

MINUTES EDAP BOARD MEETING

SEPTEMBER 20, 2016

Chairperson, Jean Soine called the meeting to order at 7:00 a.m. Members present were Bruce Stang, Kay McDaniel, Don Pietsch, Chris Stanley, and Wayne Nelson. Also present was Renee Eckerly, City Administrator. Don Wiese was absent.

Motion was made by Pietsch to approve the minutes from the July 19, 2016 and August 16, 2016 EDAP Board meetings. Seconded by Stang and unanimously carried.

KWIK TRIP

Eckerly reported that the City Council has sold 2.58 acres in Opportunity Park to Kwik Trip, Inc. for \$4.50 per square foot and \$.12 per square foot for a buy into the storm water pond. The Board discussed other businesses that follow Kwik Trip when they select a location.

INCUBATOR

Members had met with Andy Winstrom regarding relocating to a low cost location anywhere. One option would be to build a structure for Winstrom in the Township and then Winstrom would lease it for 5 years and then in 5 years Winstrom would relocate or purchase the property. Winstrom would prefer a different payback structure; he wants something cheap. The Committee discussed the concept of an incubator being good and that jobs are important to increase with projects. The incubator would be one building for one business. In 5 years the leaser can either buy it or move out. Blighted property is easier to use EDAP funds to redevelop. Eckerly reported that staff is getting confirmation on if the owner of the former Corner Drug building will donate the building and/or what the bottom selling price would be including getting an estimate to repair the 3,500.00 square foot structure. Eckerly will also contact CentraCare regarding their lot along Business 23 behind Washburne Court.

ECONOMIC STATUS OF COMMUNITY

The Board discussed the theater, former Corner Drug building, former Super Value building, and the sale of the commercial structure next to the fire hall.

PAST DUE LOANS

Eckerly reported Eats & Treats has made one payment and Queen Bee's is current. There is talk regarding the Midwest Cylinder building.

BILLBOARD

Eckerly is working on the billboard design.

There being no further business the meeting was adjourned at 8:10 a.m.