



ECONOMIC DEVELOPMENT AUTHORITY

MUNICIPAL COUNCIL CHAMBERS

830 WHITEWATER AVE, ST. CHARLES, MN 55972

REGULAR MEETING

FRIDAY, NOVEMBER 1ST 2024

7:00AM

- 1. Call to Order**
- 2. Approval of September 6th, 2024 Meeting Minutes**
- 3. Financial Review- (available day of meeting)**
- 4. Business**
 - a. New CEDA staff- Lorena Reichert
 - b. Introduction to new school superintendent- Robert Routh
 - c. Subordination Agreement- Jubilee Gathering and Gifts
 - d. New Hotel Feasibility Study
 - e. Grants update
 - i. Recommendation to accept SMIF Small Town Grant for city comp plan
 - ii. REC Club- downtown street banners
- 5. Other Business**
- 6. Adjourn**

Next meeting is scheduled for Friday, December 6th @ 7:00am

MINUTES OF THE ST. CHARLES ECONOMIC DEVELOPMENT AUTHORITY

REGULAR MEETING
FRIDAY, SEPTEMBER 6, 2024
7:00 AM

BOARD MEMBERS PRESENT: Bill Spitzer, Tim Hoff, Tim Gossman, John Schaber, Wayne Getz, and Ryan Grobe

BOARD MEMBERS ABSENT: Eric Omdahl

OTHERS PRESENT: Andrew Langholz (city administrator) and Will Giesen (CEDA)

7. **Call to Order-** meeting was called to order by Bill Spitzer at 7:02am.
8. **Approval of August 2nd, 2024 Meeting Minutes-** motion to approve made by Wayne Getz. Seconded by Tim Hoff. Unanimously approved.
9. **Financial Review-** (available day of meeting)- Andrew Langholz laid out new format for the EDA's financials/fund statements. Motion was made by John Schaber to approve the financials and the new format. Seconded by Tim Hoff. Unanimously approved.

10. Business

- a. **Commercial Restoration Program Applications:**
 - i. **Eileen Hazel- 931 Whitewater Avenue-** Will Giesen presented the details of the request. The total project is going to cost \$54k and Eileen is requesting the full \$10,000 in the form of a forgivable loan. Motion to recommend council approval by Ryan Grobe. Seconded by Tim Gossman. Passed unanimously.
 - ii. **St. Charles Bakery- 1200 Whitewater Avenue-** Will Giesen presented the details of the request. The project is going to cost \$51k and the Bakery is requesting \$10,000 in the form of a forgivable loan. Motion to recommend council approval by John Schaber. Seconded by Wayne Getz. Passed unanimously, with Tim Gossman abstaining from the vote, as Merchants Bank is providing financing for the roof replacement.
- b. **Jubilee redevelopment TIF-** Andrew Langholz detailed out the TIF plan. Motion by Tim Hoff to recommend TIF project and hearing to council. Seconded by Tim Gossman. Passed unanimously.
- c. **Grants update-** Will Giesen explained that he applied to 4 grants for a new city comprehensive plan, new ADA compliant ramps for community center/city hall and along E 12th St, a hotel feasibility report and new light pole banners for main street on behalf of the REC Club.
- d. **Budget discussion-** Andrew Langholz laid out a budget plan for 2025 which includes planning for commercial rehab loans, revolving loans, special projects (like hotel study and comprehensive plan) and reserves.

11. **Adjourn-** Motion made by Wayne Getz. Seconded by Tim Hoff. Meeting was adjourned at 7:23am.

SUBORDINATION AGREEMENT

Whereas The Giftary LLC are indebted to
St. Charles Economic Development Authority in the sum of \$ 30,000.00 as evidenced by a mortgage
dated 11/3/2023 and recorded 3/1/2024 as Document number **A653545**.

A part of Lot Thirty-Two (32) of Birge's Second Addition to the City of St. Charles, described particularly as follows, to wit:

Beginning at the northeast corner of said Lot Thirty-Two (32); thence West along the North line of said Lot a distance of 157 feet more or less to the West line thereof; thence South along the West line of said Lot a distance of 31.48 feet; thence East in a straight line to a point on the East line of said Lot, which is 34.92 feet South of the point of beginning; thence North along the East line of said Lot to the point of beginning.

Whereas, Foresight Bank has agreed to lend the sum of \$17,400.00
to Jesus Loves You LLC as evidenced by a Mortgage
dated 10/25/2024 and recorded as Document number in the
Office of the County Recorder in and for Winona County, Minnesota.

Now, therefore, in consideration of the premises and the covenants herein contained, the undersigned
St. Charles Economic Development Authority hereby, subordinates its said Mortgage from
The Giftary LLC dated 11/3/2023, and
recorded on 3/1/2024 as Document number A653545 to said Mortgage to
Foresight Bank dated 10/25/2024 and recorded as
Document number

Dated 10/25/2024
St. Charles Economic Development Authority

By:
Title:

STATE OF MINNESOTA, COUNTY OF WABASHA } ss.
The foregoing was acknowledged before me on _____ by _____
the _____ of the St. Charles Economic Development Authority.

My Commission Expires:
Notary Public