

BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY
Special Meeting Minutes
Thursday, April 7, 2011

Pursuant to due call and notice, a special meeting of the Bemidji Economic Development Authority (BEDA) of the City of Bemidji, Beltrami County, Minnesota, was held on Thursday, April 7, at 5:15 p.m. in the Conference Room of City Hall, Vice President Hellquist presiding.

Upon roll call, the following Commissioners were declared present: Waldhausen, Hellquist, Johnson, Thompson Absent: Larson, Albrecht, Negard

City Staff: City Manager John Chattin, City Attorney Alan Felix, City Clerk Kay Murphy

Vice President Hellquist stated that the purpose of the Special BEDA meeting was to discuss a proposed purchase agreement with MoDev.

Chattin stated the City has received \$1.00 earnest money from MoDev (the Developer) for the purchase of approximately 1.46 acres in the South Shore. The closing date is June 14, 2011 and the remaining balance of \$729,999 is to be paid on or before that date.

Hellquist asked if there was a requirement regarding construction on the property. Felix replied that the Developer has one year to begin work on the proposed improvements to the property. If the Developer fails to do so within that one year period, the BEDA may cancel the sale and title to the property shall revert to the BEDA. He further stated that BEDA may extend the time.

Motion by Thompson, seconded by Johnson, approving a Purchase Agreement with MoDEV and/or Lake Bemidji Lodge Phase I for a mixed use development at South Shore. Motion carried unanimously.

Felix stated that the BEDA by statute will need to conduct a public hearing of the sale at least 30 days prior to the closing date. This would allow an appeal period for taxpayers to appeal the sale to District Court. Staff will set a Public Hearing on May 2 for the proposed sale of the property.

ADJOURN

There being no further business, motion by Johnson, seconded by Waldhausen, to adjourn the meeting. Motion carried. Meeting adjourned at 5:25 p.m.

Respectfully submitted,



Kay M. Murphy
Secretary