

**SPECIAL
BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY
MINUTES**

Monday, June 17, 2013

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 Monday, June 17, 2013, at 6:00 p.m. in the Conference Room of City Hall, President Albrecht presiding.

Upon roll call, the following Commissioners were declared present: Albrecht, Meehlhause, Hellquist, Johnson, Thompson, Erickson, Olson

Staff Present: City Manager, John Chattin, Deputy City Clerk Michelle Miller

Others Present: Dave Hengel, Greater Bemidji
Aaron Chirpich, HRDC

President Albrecht stated that the purpose of the Special BEDA meeting was for a development presentation from Northridge Construction and to review and discuss an offer for the purchase of B.E.D.A. land located west of the Sanford Center.

Jon Miskavige, President of Northridge Construction and Northridge Hospitality, as well as Ryan Carlson, Vice President of Northridge Construction presented their development proposal to the members of BEDA. They plan to develop, build and operate a four-story, upper-scale, multi-family apartment complex within the Village of South Shore. Amenities would include, but are not limited to, central air, courtyard with outdoor pool, washer and dryer for each apartment and underground parking. Construction could begin as early as the fall of 2013 but most likely will be spring of 2014 with a completion date eight months from start of construction.

The lot they propose to purchase is approximately 2.69 acres sitting west of the Sanford Center along Lake Shore Drive NE and Central Ave NE. Mr. Miskavige and Mr. Carlson stated that based on the market and how much rent each unit would bring in they feel that \$3.00 a square foot is a fair market price to pay for this property. Therefore, they concluded their presentation with an offer to purchase Lot 1, Block 5, South Shore Addition at \$3.00 a square foot or approximately \$350,000.

Motion by Meehlhause, seconded by Thompson, to close the meeting in accordance with Minnesota Statute Section 13D.05, Subd. 3(b) for the purpose of reviewing confidential or non-public appraisal data relating to the acquisition of real property, as well as to discuss, develop, and/or consider offers or counter-offers for the proposed sale of BEDA property. Motion carried unanimously. Meeting closed at 6:34 p.m.

Motion by Meehlhause, seconded by Olson, to reopen the meeting. Motion carried unanimously. Meeting reopened at 6:45 p.m.

Motion by Thompson, seconded by Olson, to accept the offer of Northridge Construction for \$3.00 a square foot (or approximately \$350,000) for Lot 1, Block 5, South Shore Addition, conditioned upon the completion of a purchase agreement and developer's agreement. Motion carried with the following vote: Ayes: Meehlhause, Hellquist, Johnson, Erickson, Thompson, Albrecht, Olson. Nays: None.

ADJOURN

Motion by Olson, seconded by Thompson, to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 6:48 p.m.

Respectfully submitted,



Michelle R. Miller
Acting B.E.D.A. Secretary