

**ROSEMOUNT PORT AUTHORITY
REGULAR MEETING PROCEEDINGS
FEBRUARY 20, 2024**

CALL TO ORDER/PLEDGE OF ALLEGIANCE

Pursuant to due call and notice thereof, a regular meeting of the Rosemount Port Authority was held on Tuesday, February 20, 2024, at 6:00 PM. in Rosemount Council Chambers, 2875 145th Street West.

Chairperson Essler called the meeting to order with Commissioners Freske, Essler, Theisen and Beaudette. Commissioner Klimpel and Weisensel were absent.

ADDITIONS OR CORRECTIONS TO AGENDA

Motion by Theisen Second by Freske

Motion to approve agenda.

Ayes: 5.

Nays: None. Motion Carried.

CONSENT AGENDA

Motion by Ober Second by Theisen

Motion to approve consent agenda.

Ayes: 5.

Nays: None. Motion Carried .

a. Minutes of the January 16, 2024 Regular Meeting

CHAIRPERSON'S REPORT

None.

REPORTS FROM PORT AUTHORITY COMMISSIONERS

Commissioner Ober shared a recent article she saw which highlighted Restaurant Week in Eagan. Commissioner Ober suggested this event to be a good way for restaurants to showcase certain menu items and a way to get customers in the door. Staff stated Rosemount has not done anything like this, except for during COVID (bingo cards) and the Food Truck Fest where local restaurants with mobile trucks may participate.

NEW BUSINESS

a. Hotel Market Dynamics

Economic Development Coordinator Van Oss introduced Chris Flagg of TPI Hospitality, who presented the latest hospitality trends. Mr. Flagg noted there are 8 submarkets in the greater Minneapolis area. The submarket for Rosemount is Eagan/35E South area, noting this submarket is 4th in size however ranked 8th in performance and stated the market has not yet come back to the market standards prior to Covid.

Mr. Flagg stated when it comes to having a hotel in the south, there are limited primary demands, a glut of new supply in Bloomington and Rosemount is too far away to capture compression nights from Minneapolis and Minneapolis area. The south metro is missing a demand generator; i.e. Blaine international sports complex.

Mr. Flagg further discussed the next steps to take to determine the hotel needs in Rosemount; order a feasibility report, encourage high amenities, mixed-use developments, consider subsidizing projects that induce new hotel demand, i.e. Regional sports complex, convention center, entertainment district and to build a hotel for Monday-Thursday business and not just for the weekends.

b. Minnesota MedTech Hub

Economic Development Coordinator Van Oss explained the Greater MSP region was designated as one of the leading technology hubs in the U.S. through a national competition run by the U.S. Department of Commerce. The “Minnesota MedTech 3.0” effort builds on existing strengths to create a medical device ecosystem that is even more connected, more strategic and “smarter” by incorporating cutting-edge technologies, such as artificial intelligence, machine learning and data science. Staff wanted to bring the awareness of the hubs to the Port Authority as staff is in the discussions of the steps to continue to drive the opportunity.

The continued membership with Greater MSP puts Rosemount in a greater position especially being Rosemount has a Port Authority.

OLD BUSINESS

a. Project Updates

Economic Development Coordinator Van Oss highlighted the Rosemount Expo and noted there is no additional activity on the Isrealson Property at this time.

DISCUSSION

None.

ADJOURNMENT

There being no further business to come before the City Council at the regular council meeting and upon a motion by Essler and a second by Freske the meeting was adjourned at 6:56 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Erin Fasbender", written in a cursive style.

Erin Fasbender
City Clerk