

**ROSEMOUNT PORT AUTHORITY
REGULAR MEETING PROCEEDINGS
OCTOBER 17, 2023**

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, October 17, 2023, at 6:00 PM. in Rosemount Council Chambers, 2875 145th Street West.

Chairperson Essler called the meeting to order with Commissioners Freske, Weisnesel, Theisen, Ober, Beaudette and Klimpel.

ADDITIONS OR CORRECTIONS TO AGENDA

Agenda approved as presented.

CONSENT AGENDA

Motion by Klimpel Second by Ober

Motion to approve consent agenda

Ayes: 7.

Nays: None. Motion Carried.

a. Minutes September 19, 2023

CHAIRPERSON'S REPORT

None

REPORTS FROM PORT AUTHORITY COMMISSIONERS

Commissioner Weisensel suggested having a representative attend a meeting to discuss workforce development and noted the Lakeville Works program.

NEW BUSINESS

a. Copper Pint Development Financial Assistance Request

Economic Development Director, Van Oss, discussed how staff has been working with Shakopee, LLC (Willy McMoy's/Copper Pint) on a new restaurant development near the Life Time project. The project would consist of a 7,500-foot restaurant with a rooftop patio and a banquet area.

Mr. Van Oss recapped the action by the Rosemount Port Authority which created a spending plan for the Tax Increment Financing Downtown Brockway District. Under state statute, the spending plan gives the Port temporary authorization to transfer

unobligated tax increment to provide financial assistance in any form to private development consisting of the construction or substantial rehabilitation of buildings, which will create or retain jobs in the State. The statute requires private development to commence no later than December 31, 2025. The proposed development by Shakopee, LLC fits within the requirements of the spending plan and aligns with the City's long vision and strategic goals. If the Port Authority chooses to not move forward on a business subsidy agreement by the end of 2025, the TIF can only be used in the downtown district.

Rebecca Kurtz of Ehler's was also present further elaborating on the financial analysis of the request. Ms. Kurtz noted if the funds are not utilized by the end of 2025, it is not a use it or lose it situation. However, the Port Authority will be limited to what the funds can be utilized for.

Port Authority questioned whether other potential establishments were aware of this opportunity and Mr. Van Oss confirmed others were aware.

Chairperson Essler opened the public hearing at 6:41 p.m.

Developer for Shakopee, LLC (Willy McMoys/Copper Pint)

The developer further discussed the project and concept of the establishment, noting the concept will be similar to their Shakopee location. **The developer believes this Rosemount location is best suited for their establishment.**

Motion by Essler Second by Theisen

Motion to close the public hearing

Ayes: 7.

Nays: None. Motion carried.

Motion by Council Member Essler Second by Council Member Theisen

Motion to direct staff to move forward on a Business Subsidy Agreement with Shakopee, LLC.

Ayes: 7.

Nays: None. Motion Carried.

OLD BUSINESS

a. Project Updates

Economic Development Coordinator, Van Oss, provided a brief update on the status

of current projects. Commissioner Freske encouraged staff as we continue to move forward with projects to ensure community engagement is taking place. Mr. Van Oss highlighted several of the recent ribbon cuttings that have taken place.

DISCUSSION

Commissioner Ober questioned what advertisement for promoting Night on Town would take place? Staff are working with Communications Manager, Stoffel, on promotions.

DIRECTOR'S REPORT

None

COMMUNITY/AUDIENCE RECOGNITION

ADJOURNMENT

There being no further business to come before the Port Authority at the regular meeting and upon a motion by Essler and a second by Theisen the meeting was adjourned at 6:52 p.m.

Respectfully submitted,

Erin Fasbender
City Clerk