

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, June 22, 2020 at 5:15pm via virtual City webinar. Members present included: Irene Manke, Jesse Wenisch, Dan Mahoney, Melissa Meger, Brian Pfarr, John Favolise and Marvin Sullivan. Members Absent: None.

Motion by Member Favolise, seconded by Member Meger to approve the agenda as written. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Motion by Member Sullivan, seconded by Member Favolise approving the minutes of the May 26, 2020 meeting. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Motion by Member Favolise, seconded by Member Mahoney approving the bills of the June 22, 2020 meeting. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.1. Business Subsidy Public Hearing for Building Good Downtown's: A **motion** was made by Member Sullivan, seconded by Member Meger to open the Public Hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

The Economic Development Authority is part owner of a parking lot located adjacent to Valleygreen Square Mall in downtown Le Sueur. The mall is under contract to be acquired by Building Good Downtowns, LLC. As part of their acquisition, they have requested to purchase the adjoining parking lot for \$1.00. The parking lot is approximately 1.37 acres and is has been valued at \$180,000 by Le Sueur County. Since the parking lot is being sold considerably less than its valued, this would be considered a Business Subsidy and requires a Public Hearing and Development Agreement.

There were no comments made by the public, therefore a **motion** was made by Member Sullivan, seconded by Member Manke to close the Public Hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

A **motion** was made by Member Manke, Seconded by Member Favolise to award a Business Subsidy (selling the parking lot for less than it is valued) to Building Good Downtown's, LLC. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.2. Public Hearing - Sale of PID 21.999.0150: A **motion** was made by Member Sullivan, Seconded by Member Mahoney to open the Public Hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

The Economic Development Authority part owner of a parking lot located adjacent to Valleygreen Square Mall in downtown Le Sueur. The mall is under contract to be acquired by Building Good Downtowns, LLC, as part of their acquisition, they have requested to purchase the adjoining parking lot for \$1.00. The parking lot is approximately 1.37 acres and is has been valued at \$180,000 by Le Sueur County. The parking lot is being sold "as is" and no further repairs or maintenance will be completed on this parking lot after the sale is finalized

There were no comments made by the public, therefore a **motion** was made by Member Favolise, seconded by Member Manke to close the public hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.