



# **AGENDA**

## **Oakdale Economic Development Authority**

### **Regular Meeting September 9, 2025 Council Chambers**

*(Following regular City Council meeting)*

**CALL TO ORDER**

**ROLL CALL**

**APPROVAL OF THE AGENDA**

**APPROVAL OF THE MINUTES:**      July 8, 2025

**BUSINESS MATTERS**

- a) Approval of Amended and Restated Exclusive Rights Agreement (7<sup>th</sup> Amendment) with Tanners Lake L.L.C for Redevelopment of EDA-owned Property Adjacent to Tanners Lake  
**(Recommendation: Authorize the EDA President and Executive Director to sign the amended and restated Exclusive Rights Agreement (7<sup>th</sup> Amendment) with Tanners Lake L.L.C. on behalf of the EDA).**

**ADJOURNMENT**



**REGULAR MEETING MINUTES  
OAKDALE ECONOMIC DEVELOPMENT AUTHORITY  
July 8, 2025**

**CALL TO ORDER**

A regular meeting of the Economic Development Authority of the City of Oakdale was held on Tuesday, July 8, 2025, at Oakdale City Hall, 1584 Hadley Avenue, Oakdale, Minnesota. The meeting was called to order by President Kevin Zabel at 7:52 PM.

**CALL OF ROLL**

On a call of roll, the following were present:

President Kevin Zabel

Commissioners:      Kari Moore  
                              Andy Morcomb  
                              Gary Severson

Also Present:          Christina Volkers, City Administrator/EDA Executive Director  
                              Sara Ludwig, City Clerk  
                              Jim Thomson, City Attorney  
                              Jake Foster, Assistant City Administrator  
                              Andy Gitzlaff, Community Development Director  
                              Kristina Handt, Interim Finance Director  
                              Nick Newton, Police Chief  
                              Lori Pulkrabek, Communications Manager  
                              Cory Tietz, Public Works Director  
                              Kevin Wold, Fire Chief

**APPROVAL OF THE AGENDA**

A MOTION WAS MADE BY COMMISSIONER MORCOMB, SECONDED BY COMMISSIONER SEVERSON, TO APPROVE THE AGENDA, AS PRESENTED.

4 AYES

**APPROVAL OF THE MINUTES:**          June 10, 2025

A MOTION WAS MADE BY COMMISSIONER MOORE, SECONDED BY COMMISSIONER SEVERSON, TO APPROVE THE MINUTES OF JUNE 10, 2025, AS PRESENTED.

4 AYES

**BUSINESS MATTERS**

- a) Approval of Resolution Supplementing and Restating EDA Resolution 2024-02 Approving Use of Tax Increment Financing District (Redevelopment) District No. 2-6 (Bergen Plaza) for Costs of Tanners Lake Redevelopment Project

Community Development Director Andy Gitzlaff explained that the EDA previously approved the use of \$1.3 million in tax increment funds from the Bergen TIF account to prepay a portion of an interfund loan for the purchase of the former Blackie's site. However, since the developer has now agreed to pay the full amount upfront from land sale proceeds, that \$1.3 million transfer is no longer necessary. Mr. Gitzlaff continued, to reflect this change and clarify the loan repayment schedule, the City's legal counsel recommends restating EDA Resolution 2024-02, updating the interfund loan balance and rescinding certain sections.

**A MOTION WAS MADE BY COMMISSIONER MOORE, SECONDED BY COMMISSIONER SEVERSON, TO WAIVE READING AND ADOPT EDA RESOLUTION 2025-01, SUPPLEMENTING AND RESTATING EDA RESOLUTION 2024-02 APPROVING USE OF TAX INCREMENT FINANCING DISTRICT (REDEVELOPMENT) DISTRICT NO. 2-6 (BERGEN PLAZA) FOR COSTS OF TANNERS LAKE REDEVELOPMENT PROJECT.**

**4 AYES**

**ADJOURNMENT**

**A MOTION WAS MADE BY COMMISSIONER MORCOMB, SECONDED BY COMMISSIONER MOORE, TO ADJOURN THE EDA MEETING OF JULY 8, 2025, AT 7:55 PM.**

**4 AYES**

Respectfully submitted,

Sara Ludwig, City Clerk



# REQUEST FOR EDA ACTION

Meeting Date: September 9, 2025		
Requester: AG ED Approval: CV	Agenda Section: Business Matters	a
Title: Approval of Amended and Restated Exclusive Rights Agreement (7 <sup>th</sup> Amendment) with Tanners Lake L.L.C for Redevelopment of EDA-owned Property Adjacent to Tanners Lake		

## BACKGROUND

The City and Economic Development Authority (EDA) have been working with potential developers to redevelop the EDA-owned property adjacent to Tanners Lake for over seventeen years. On August 23, 2023, the EDA authorized the execution of the Exclusive Rights Agreement (ERA) with Tanners Lake L.L.C. on behalf of the EDA. The agreement was amended and restated on March 12, 2024, to extend the term an additional 120 days and included specific dates for completing site investigation work, land use approvals, purchase of privately-owned parcels, and additional conditions if the ERA is terminated related to the privately-owned parcels. During the due diligence and entitlements process, the term of the agreement has been extended multiple times as allowed via the agreement through signature of the EDA President to allow for the completion of these activities and the formalization of the Purchase and Development Assistance Agreement.

On November 12, 2024, the EDA authorized the EDA President and Executive Director to enter a Purchase and Development Assistance Agreement with Tanners Lake L.L.C. Although signatures have been obtained from the Developer and City on the Purchase and Development Assistance Agreement, it is considered draft and does not become effective until certain conditions are met and all the Exhibits are provided. One of those conditions includes the developer providing documentation of private financing. The Developer has requested additional time to secure private financing prior to execution of the Purchase and Development Assistance Agreement and closing on the EDA-owned property.

Absent a binding Purchase and Development Assistance Agreement, staff is recommending that the ERA be extended for approximately 45 days to October 23, 2025 to ensure that terms of purchase remain in effect. The 45 days will give the Developer additional time to secure financing which may include bringing in an additional development or equity partners. During that period, staff will be working closely with the Developer to ensure progress is being made and will be collectively exploring contingency plans.

## FINANCIAL CONSIDERATIONS

The ERA, if terminated and not superseded by a Purchase and Development Assistance Agreement, includes an obligation for the Developer to sell the private parcels to the City within 60 days of termination (ensuring that if the partnership dissolves the land will not remain bifurcated).

**EDA ACTION REQUESTED**

It is requested that the EDA authorize the EDA President and Executive Director to sign the amended and restated Exclusive Rights Agreement (7<sup>th</sup> Amendment) with Tanners Lake L.L.C. on behalf of the EDA.