



# **AGENDA**

## **Oakdale Economic Development Authority**

### **Regular Meeting October 14, 2025 Council Chambers**

*(Following regular City Council meeting)*

**CALL TO ORDER**

**ROLL CALL**

**APPROVAL OF THE AGENDA**

**APPROVAL OF THE MINUTES:**      September 9, 2025

**BUSINESS MATTERS**

- a) Approval of Exclusive Rights Agreement (8<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 Exclusive Rights Agreement (8<sup>th</sup> Amendment) with Tanners Lake L.L.C. on behalf of the EDA).**

**ADJOURNMENT**



**REGULAR MEETING MINUTES  
OAKDALE ECONOMIC DEVELOPMENT AUTHORITY  
September 9, 2025**

**CALL TO ORDER**

A regular meeting of the Economic Development Authority of the City of Oakdale was held on Tuesday, September 9, 2025, at Oakdale City Hall, 1584 Hadley Avenue, Oakdale, Minnesota. The meeting was called to order by President Kevin Zabel at 7:21 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 Volkens, 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  
                              Ivan Stepanov, Finance Director  
                              Cory Tietz, Public Works Director  
                              Kevin Wold, Fire Chief

**APPROVAL OF THE AGENDA**

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

4 AYES

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

A MOTION WAS MADE BY COMMISSIONER SEVERSON, SECONDED BY COMMISSIONER MORCOMB, TO APPROVE THE MINUTES OF JULY 8, 2025, AS PRESENTED.

4 AYES

**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

Community Development Director Andy Gitzlaff explained that the Economic Development Authority (EDA) is asked to consider approval of the seventh amendment to its Exclusive Rights Agreement with Tanners Lake LLC for redevelopment of long-held EDA-owned property. The Purchase and Development Assistance Agreement approved last November is still in draft form because some of the exhibits have not yet been provided. Mr. Gitzlaff noted that staff recommends extending the Exclusive Rights Agreement by 45 days, to October 23, 2025, while the developer secures financing and project progress continues. In the unlikely event the agreement goes unfulfilled, the developer must sell the parcels back to the City.

**A MOTION WAS MADE BY COMMISSIONER SEVERSON, SECONDED BY COMMISSIONER MOORE, TO 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.**

**4 AYES**

**ADJOURNMENT**

**A MOTION WAS MADE BY COMMISSIONER MORCOMB, SECONDED BY COMMISSIONER MOORE, TO ADJOURN THE EDA MEETING OF SEPTEMBER 9, 2025, AT 7:26 PM.**

**4 AYES**

Respectfully submitted,

Sara Ludwig, City Clerk



# REQUEST FOR EDA ACTION

Meeting Date: October 14, 2025		
Requester: AG ED Approval: CV	Agenda Section: Business Matters	a
Title: Approval of Exclusive Rights Agreement (8 <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.

On September 9, 2025, the EDA authorized the execution of the 7<sup>th</sup> amendment to the ERA extending the terms approximately 45 days to October 23, 2025, to ensure that terms of purchase remain in effect absent a binding Purchase and Development Assistance Agreement. As the 45-day window nears completion the Developer has kept staff up to date on the financing and partnership options being explored, but has yet to secure financing.

Staff is recommending an additional extension to December 10, 2025 to give the developer more time to secure financing or bring in an additional development partner. As a condition of the ERA extension, the Developer will be required to provide copies of all plans and site investigation documents related to the Tanners Lake Redevelopment Project as part of an overall contingency. The Developer will also be required to provide sufficient evidence of financial commitment or formal partnership or provide a downpayment on the purchase of the EDA-owned property prior to the expiration date.

**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 Exclusive Rights Agreement (8<sup>th</sup> Amendment) with Tanners Lake L.L.C. on behalf of the EDA.