



AGENDA

Oakdale Economic Development Authority

Regular Meeting December 9, 2025 Council Chambers

(Following regular City Council meeting)

CALL TO ORDER

ROLL CALL

APPROVAL OF THE AGENDA

APPROVAL OF THE MINUTES: **October 14, 2025**

BUSINESS MATTERS

- a) Approval of the Amended and Restated Exclusive Rights Agreement 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 with Tanners Lake L.L.C. on behalf of the EDA).**

ADJOURNMENT

**REGULAR MEETING MINUTES
OAKDALE ECONOMIC DEVELOPMENT AUTHORITY
October 14, 2025**

CALL TO ORDER

A regular meeting of the Economic Development Authority of the City of Oakdale was held on Tuesday, October 14, 2025, at Oakdale City Hall, 1584 Hadley Avenue, Oakdale, Minnesota. The meeting was called to order by President Kevin Zabel at 7:19 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
 Brian Bachmeier, Consulting City Engineer
 Jake Foster, Assistant City Administrator
 Andy Gitzlaff, Community Development Director
 Max Lohse, Community Development Specialist
 Nick Newton, Police Chief
 Ivan Stepanov, Finance Director
 Cory Tietz, Public Works Director
 Kevin Wold, Fire Chief

APPROVAL OF THE AGENDA

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

4 AYES

APPROVAL OF THE MINUTES: September 9, 2025

A MOTION WAS MADE BY COMMISSIONER SEVERSON, SECONDED BY COMMISSIONER MOORE, TO APPROVE THE MINUTES OF SEPTEMBER 9, 2025, AS PRESENTED.

4 AYES

BUSINESS MATTERS

- a) Approval of Exclusive Rights Agreement (8th 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 eighth amendment to its Exclusive Rights Agreement with Tanners Lake LLC for redevelopment of long-held EDA-owned property. The previous extension, approved September 9, 2025, extended the exclusive rights deadline to October 23, 2025. Mr. Gitzlaff noted that although the developer has made progress, they have not yet secured financing, and thus staff recommends extending the agreement to December 10, 2025 to allow time to obtain financing or bring in a development partner.

A MOTION WAS MADE BY COMMISSIONER SEVERSON, SECONDED BY COMMISSIONER MOORE, TO AUTHORIZE THE EDA PRESIDENT AND EXECUTIVE DIRECTOR TO SIGN THE EXCLUSIVE RIGHTS AGREEMENT (8TH AMENDMENT) WITH TANNERS LAKE L.L.C. ON BEHALF OF THE EDA.

4 AYES

ADJOURNMENT

A MOTION WAS MADE BY COMMISSIONER MOORE, SECONDED BY COMMISSIONER MORCOMB, TO ADJOURN THE EDA MEETING OF OCTOBER 14, 2025, AT 7:21 PM.

4 AYES

Respectfully submitted,

Sara Ludwig, City Clerk



REQUEST FOR EDA ACTION

Meeting Date: December 9, 2025	
Requester: AG ED Approval: CV	Agenda Section: Business Matters
Title: Approval of the Amended and Restated Exclusive Rights Agreement 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.

On September 9, 2025, the EDA authorized the execution of the 7th 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.

On October 14, 2025, the EDA authorized the 8th Amendment to the ERA extending the terms until December 10, 2025, to give the developer more time to secure financing or bring in an additional development partner subject to the following conditions:

1. The Developer is required to provide sufficient evidence of financial commitment or formal partnership or provide a down payment on the purchase of the EDA-owned property prior to the expiration date. ***This condition has been met. The Developer has provided proof of formal partnership with another reputable developer.***
2. The Developer is required to provide copies of all plans and site investigation documents related to the Tanners Lake Redevelopment Project as part of an overall contingency plan if the partnership were to be dissolved. ***This condition has been met.***

The new Developer has a track record of completing projects of a similar scope and scale, does its own construction, and has access to in-house sources of equity. The new Developer is in the process of conducting due diligence to ensure the project is technically and financially workable as is or of any modifications may be needed.

Staff recommends amending and restating the Exclusive Rights Agreement to acknowledge the partnership with the New Developer and adding an additional extension of approximately 90 days to March 11, 2026 to allow for the assignment or execution of a Purchase and Development Assistance Agreement between the EDA and the New Developer.

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 with Tanners Lake L.L.C. on behalf of the EDA.