

**CITY OF ELKO NEW MARKET
ECONOMIC DEVELOPMENT AUTHORITY
ELKO NEW MARKET AREA HALL
601 MAIN STREET
ELKO NEW MARKET, MINNESOTA 55054
THURSDAY, APRIL 27, 2017**

1. CALL TO ORDER

The meeting was called to order by Chair Julius at 6:30 p.m. with the following members present: Chair Julius, Bob Crawford, Patricia Timmons, Josh Berg and Bob Vogel.

Also Present: Executive Director Tom Terry and City Clerk Sandra Green.

Absent: Kate Timmerman

2. ADOPT/APPROVE AGENDA

It was moved by Timmons, seconded by Crawford to approve the agenda as presented. Motion carried (4-0).

3. CONSENT AGENDA

There were no items to approve on the consent agenda

4. PUBLIC HEARINGS

a. None

5. CONTINUED BUSINESS

a. None

6. NEW BUSINESS

a. Review of FAST Track Business Competition, Scott County First Stop Shop

Jo Foust with the Scott County First Stop Shop was present and explained a “Shark Tank” like business competition that is being kicked off in Scott County. The challenge will be launched in June, 2017 and will culminate in a live event in October, 2017. Entries will be evaluated by the Technology Village board which will narrow the entries to five (5) top submissions; the top five will be evaluated by a panel of local leaders. Winners will be awarded a cash prize for business investment, incubation space, professional services and mentorship. The program will target individuals with new / start-up business ideas and business that have been in existence for less than 12 months. It will target specific market areas. The EDA supported the program and encouraged the City help spread the word about the competition.

b. Review of Technology Village Business Incubator Program, Scott County First Stop Shop

Jo Foust with the Scott County First Stop Shop gave an overview of the Technology Village Business Incubator Program. She explained that the program was established in 2013 by the City of Prior Lake as a way to encourage technology related businesses to locate in Prior Lake. The program occupies a space within city hall and provides office space at a below-market rate, shared conference space, mail/break room, mentorship, educational and training programs, and business development assistance. There is also a virtual option for those participants that wish to office from their home but have the other benefits of the program.

She explained that the program has recently been expanded so it is no longer a Prior Lake program, but a County wide program. The oversight of the program is now handled through the Scott County CDA's First Stop Shop, who now offices within the Technology Village space. She noted that there may be additional space becoming available in the City of Savage which will be confirmed later this summer.

c. Staff Updates

A draft marketing video created by Copyright Printing was shown for the EDA. Favorable feedback was received.

Renee Christianson gave a brief update regarding the status of the Warren Barsness commercial development noting that the developer is currently working with Scott County on the stormwater design for the site. Chairman Julius inquired about the status of the city-owned Dakota Acres property. Christianson noted that, as directed by the City Council, staff had been meeting with developers potentially interested in the property. Interest in full development of the site for townhomes seems to be waning; consistent feedback received is that the numbers do not work for townhome development. There is some interest from a potential senior housing developer. Chairman Julius also inquired about the status of the potential Pete's Hill development. Christianson noted that, although the property owner met with staff to discuss annexation of the property, no applications have yet been received.

7. EXECUTIVE DIRECTOR'S REPORT

There was no report.

8. ADJOURNMENT

It was moved by Timmons, seconded by Crawford to adjourn the meeting at 7:29 p.m. Motion carried (4-0).

Respectfully Submitted,

Renee L. Christianson

Renee L. Christianson
Community Development Specialist