



MINUTES
New Brighton Economic Development Commission
Regular Meeting – June 1, 2022
7:30 a.m.

I. Call to Order

Chair Carter called the meeting to order at 7:32 a.m.

II. Roll Call

Members Present.....Chair Harry Carter, Commissioners Faycal Belkhous, Bob Benke, Michele Norman, Anthony Pledger, Victoria Prasek, and Paul Zisla

Members Absent.....Commissioners Mike Murlowski and Jacqui Sauter

Also PresentBen Gozola – Assistant Director of Community Assets and Development and Councilmember Pam Axberg

III. Approval of Agenda

Motion by Commissioner Pledger, seconded by Commissioner Zisla to approve the agenda as presented.

Approved 7-0.

IV. Approval of Minutes

Motion by Commissioner Prasek, seconded by Commissioner Zisla to approve the minutes from the May 4, 2022 meeting.

Approved 7-0

V. Report from Council Liaison

Councilmember Axberg provided the EDC with an update from the City Council. She stated at the last City Council meeting the Council approved the plans for Sunny Square Park. She noted the Council was also discussing lowering the residential speed limit to 25 miles per hour.

VI. Business Items

A. Tax Increment Financing (TIF) Overview

Gozola stated for the past 40+ years, the City of New Brighton has successfully utilized Tax Increment Financing as a mechanism to make improvements to areas of the community that otherwise would not be redeveloped. To date, thirty-five (35) different TIF districts have been established (22 of which have since decertified to the benefit of all taxing authorities). The City's TIF districts have been a major catalyst for change and reinvestment in the community. Staff reported a representative from Baker Tilly was in attendance and had background information on how Tax Increment Financing works so all members will understand this very valuable funding tool.

Mikaela Huot, Baker Tilly, commented further on how TIF benefits the City. She discussed the fundamentals of tax increment financing and provided a summary of the City's tax increment districts. The goals for TIF districts were described along with how TIF assists in increasing the City's tax capacity and market value. She discussed how TIF can be used to capture tax base growth resulting from new development. The various types of TIF Districts were reviewed and she commented further on the pooled TIF available within the City's TIF Districts.

Gozola commented further on how the City has been positively impacted by TIF.

Discussion included:

- Recent EDC projects (Midtown Village and the US Bank property) were discussed by staff.
- The success of the City's Redevelopment TIF Districts was reviewed.
- The Commission asked how many housing units were within the Midtown Village. Staff noted there were 204 senior units, 154 workforce units and 53 townhomes.
- The Commission discussed how traffic was increasing in the metro area due to the increase in development.
- The transformation that occurred on The New Brighton Exchange was discussed.

B. 2022 TIF Management Plan Report Overview

Mikaela Huot, Baker Tilly, provided the EDC with an overview on all of the City's active TIF districts, noting when each district would decertify.

Discussion included:

- The debt service for the City's TIF Districts was discussed.
- It was noted TIF District 32 was no fully built out. Staff indicated Block B remains available.

Commissioner Benke indicated this would be his last meeting with the EDC.

Commissioner Zisla thanked Commissioner Benke for his tremendous public service to the City of New Brighton over the past 50 years.

Motion by Commissioner Zisla, seconded by Commissioner Pledger to recommend staff draft a Resolution of Appreciation for Bob Benke for his 50 years of service to the City of New Brighton.

Approved 7-0

VII. Adjourn

Motion by Commissioner Benke, seconded by Commissioner Zisla to adjourn the meeting.

Approved 7-0

Meeting adjourned at 8:30 am

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Ben Gozola", written in a cursive style.

Ben Gozola
Assistant Director of Community Assets and Development