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MEMORANDUM

TO: EDA MEMBERS
CC: JOSHUA M. TETZLAFF, CITY ADMINISTRATOR
FROM: KEN ONDICH – PLANNING / COMMUNITY DEVELOPMENT DIRECTOR
SUBJECT: CONSIDER EDA SALE OF LOT 3, BLOCK 2, NEW PRAGUE BUSINESS PARK 11TH ADDITION TO RURAL COMMUNICATIONS HOLDING CORPORATION
DATE: NOVEMBER 7, 2024

On November 13th, 2024, the New Prague EDA will be considering the sale of land owned by the EDA in the Industrial Park to Rural Communications Holding Corporation (Bevcomm).

Specifically, the lot to be sold is Lot 3, Block 2, New Prague Business Park 11th Addition. The lot is approximately 1.97 acres in size and is proposed to be purchased for \$184,498.38 (or \$2.15 sq. ft.) as outlined in the previously approved letter of intent from back in October 2024.

They plan to construct an approximately 8,000 sq. ft. building that includes a small office area and shop/storage space. Similar to past purchase and development agreements, a provision is included that requires the building to have a 4' wainscoting along the bottom of the building where abutting a public right of way (in this case 6th Street NW).

A public hearing is required to be held by the EDA per M.S. 469.105 prior to the sale during the EDA meeting. Following the public hearing at 7:30AM, the EDA will need to consider adopting the attached resolution Approving Sale of Land and Purchase and Development Agreement between the EDA and Rural Communications Holding Corporation.

After approval of the resolution, the matter will be forwarded to the City Council for their review and approval on November 18th, 2024.

Staff Recommendation

Hold the required public hearing and approve the attached resolution approving the sale of land to Rural Communications Holding Corporation.