

**CITY OF TWO RIVERS
COMMUNITY DEVELOPMENT AUTHORITY AND
BUSINESS AND INDUSTRIAL DEVELOPMENT COMMITTEE PROCEEDINGS**

September 20, 2022 at 5:15 PM, 3rd Floor City Hall

1.Call to Order

The meeting was called to order by BIDC Chair Gregory Coenen at 5:15 PM.

2.Roll Call

BIDC Members present: Tom Christensen, Gregory Coenen, Dick Klinkner, Betty Bittner, Keith Lyons, Dan Wettstein, Tracey Koach and Jason Ring.

CDA Members present: Betty Bittner, Gregory Coenen, Dick Klinkner, Tracey Koach, and Jason Ring

Absent: Don Karmen

Also present: Elizabeth Runge, Community Development Director.

3. Review previously approved offers and actions regarding sales in Sandy Bay Highlands to update minutes for Title Company for the following:

a. The sale of Block 4, Lot 5.

A motion was made by Betty Bittner and seconded by Jason Ring to approve the sale of Block 4, Lot 5 with a listing price of \$42,000, at a purchase price in the amount of \$33,600 to be paid pay in full at the closing of the lot. The closing must occur within 30 days. The motion carried in a voice vote.

b. Staff provided an update about the status of the offer made for Block 4, Lot 1.

This has expired, and no further response has been received. This offer was to build a spec home.

c. The sale of Block 3, Lot 10

A motion was made by Tracey Koach and seconded by Dick Klinkner that Block 3, Lot 10, with a listing price of \$32,000, to approve the sale of this lot with the following conditions:

- The purchase price is \$32,000 and \$1.00 is to be paid at the closing of the lot.
- The remaining balance of the lot price is to be paid upon the sale of the spec home or by a deadline of 270 days, whichever occurs first.
- For security, the city will take a first mortgage on the lot. If that is not possible, a second mortgage position on the lot will be taken.
- Additionally, Personal Guarantees of the principals/members of Fresh Coast Construction will also be signed at the time of closing.

The motion carried in a voice vote, with Jason Ring abstaining from the vote.

d. The sale of Block 4, Lot 2

A motion was made by Dick Klinkner and seconded by Tracey Koach that a Right of First Refusal will be created for Fresh Coast Construction for the purchase of Block 4, Lot 2 to build a second spec home after the completion of the home built to be built on Lot Block 3, Lot 10. The terms and conditions of the sale of Block 4, Lot 2, with a listing price of \$32,000, are the same as those for the sale of Block 3, Lot 10. The motion carried in a voice vote, with Jason Ring abstaining from the vote.

Economic Development Updates

Staff provided updates to the committee as did the Main Street Director and committee member about activities occurring in the community.

Adjournment: At 6:15PM, a motion was made by Dick Klinkner, seconded by Keith Lyons to adjourn. Motion carried.