Rugby JDA Meeting Minutes

SPECIAL MEETING

Friday, March 29, 2024 – 8:00 AM

**Members Present:** Leah Harper, Sara Radomski, Danielle Jacobson, Frank LaRocque, Mathias Follman, Duane O’Marro in person. Neil Lotvedt, via phone.

**Others Present:** Zachary Broadwell, Ellen Huber, Dan Madler via Zoom.

Meeting called to order by President Harper at 8:01 AM. Roll call – all board members present.

**Chalmers Offer:**

* Offer received for Block 3, Lot 4 for $28,500. There is no intention of building on the lot with in 1 year. Lot has a value of $38,624. Discussion Held. Consensus of board was that the offer with no intention to build discredits the intent of the program. Madler also suggested holding off as that lot is a potential location for the housing project that is in the works.
	+ Motion by LaRocque to deny the offer. Follman seconded. All board members in favor.
* Further discussion on pulling listing for lots but will need to check with Real Estate 7. Madler suggested a “pending” status on lots. Harper will reach out to Real Estate 7.

**Co-Development Agreement:**

* Dan Madler with Beyond Shelter. Discussion held on 1)who will take on risk, 2) who will secure lender 3) who will provide 20% down. The consensus of the board was to have Beyond Shelter take on the entire risk. With that, Madler requested the entire 15% of the developers fee.

Follman made motion to look into a co-development agreement with Beyond Shelter for the housing incentive program and Beyond Shelter will get 100% of allowable developer fees as they are assuming risk. The JDA will assist with collateral of land as down payment. O’Marro seconded the motion. Roll call vote taken. All members voting yes. Motion carried.

Follman motioned to adjourn at 9:20 AM. Jacobson seconded.