



ECONOMIC DEVELOPMENT AUTHORITY AGENDA SPECIAL MEETING

3RD FLOOR CONFERENCE
ROOM

TUESDAY, MARCH 24, 2026

7:00 AM

1. Call to Order/ Approve Agenda
2. Approval of the Minutes from the February 19, 2026, EDA meeting.
3. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*
 - A. Monthly Loan Status Report
 - B. Budget Status Report
4. Public Hearings - None.
5. Items for Discussion
 - A. Update on the Service Agreement between the Faribault Economic Development Authority and the Faribault Area Chamber of Commerce and Tourism
 - B. Resolution 2026-05 Approval of Modification to the Development Program for Development District No. 1 and the proposed establishment of Tax Increment Financing District No. 20 - Riverchase II Apartments
 - C. Resolution 2026-08 Approve Contract for Private Development with Riverchase II for Certain Property in the City of Faribault
 - D. Resolution 2026-06 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 22 NE 4th St., PID 18.31.1.26.177
 - E. Resolution 2026-07 Approve Transfer and Payment of Legal Expenses Related to FaribaultMill
 - F. Maxfield Housing Study Overview
 - G. Understanding Faribault's Economy: University of Minnesota Proposal
 - H. Strategic Planning Continued
 - I. Updates and Future Items — Verbal Report Only
6. Adjournment

