ECONOMIC AND DEVELOPMENT INCENTIVE COMMITTEE

Fargo, North Dakota

**Regular Meeting Tuesday, May 24, 2022**

The February meeting of the Economic and Development Incentive Committee of the City of Fargo, North Dakota was held in the City Commission Room at City Hall at 1:00 p.m., Tuesday, May 24, 2022.

The committee members present or absent are:

Present: Dave Piepkorn, John Cosgriff, Jim Gilmour, Jackie Gapp, Jim Buus, Jon Eisert and Jessica Ebelling.

Absent: Deb Mathern, Arlette Preston, Prakash Mathew, Michael Splonskowski, Steve Swiontek, Reid Middaugh, John Strand, Jessica Ebeling, Mayor Tim Mahoney, Levi Bachmeier, Bruce Grubb, Kent Costin, Erik Johnson, Joe Raso, Robert Wilson, Dean Brescani, Chad Peterson, and Nancy Morris.

Commissioner Piepkorn called the meeting to order at 1:00 p.m.

**Minutes Approved**

A motion was made by Jim Buus to approve the minutes from March 22, 2022. John Cosgrif seconded, motion carries.

**Amity Technology LLC**

* Ryan Aasheim / Brian Dahl (Amity)
* Global Company
* Plan to create additional 5 jobs in year 1. Wages would be $20-$28 an hour.
* They have primary sector letter
* Developing new product line (powder coat)
  + Would allow onshore here in Fargo
* Current (Blanchard) owners are leaving building because of a murder that took place last fall. Amity would like to expand to this building
* Interested in this building because of location and would like to take on their current employees.
* 80% market share in sugar beet harvesting equipment.
* New product- a cart developed for River View Dairy in Morris, MN- crop chasers- chopping silage corn
* $1 million to build a chopper and takes 3 carts to keep up with the chopper.
* Cannot paint the mainframe on the cart. Main reason why they are interested in this building so they can.
* Property tax exemption would give Amity time in product development.

Questions:

* Dave Piepkorn- Scores? 249-748. Is that a good score?
  + Jim Gilmour- It is a good score for year 3 and year 1.
* Dave Piepkorn- Total amount for exemption?
  + Jim Gilmour- $27,000\*5 years =$135,000

Motion to approve tax exemption was made by John Cosgriff. Jim Buus seconded, motion carries.

**Weather Modification LLC**

* Ryan Aasheim / Jim Sweeney
* 5 year tax exemption
* Received property tax in the past
* Located in Fargo at the Jet Center and would like to add another 100,000 sq. ft. facility.
* 8 jobs in the first year and would increase after that. $29.00 an hour average.
* They have primary sector letter
* 60 year old company. Moved here 29 years ago.
* Largest private aerospace enterprise in ND
* No competition in the state.
* Economically diversified

Questions:

None

Motion to approve property tax exemption was made by John Cosgriff. Jon Eisert seconded, motion carries.

**EDIC- University Mix Use**

* Jesse Craig
* 1600 block of South University Drive
* 8 single family homes
* 5 story building. Housing in the upper part and commercial on the lower.
* 127 units mix use project with underground heated parking. Everything besides Duane’s Pizza but will be included in project.
* They will be donating current homes to Habitat for Humanity
* Everything will be taken down besides Duane’s Pizza
* Looking for Tax incentive is to cover demo, soil correction, and relocation of current tenants. 4 of the current tenants will come back to the property.

Questions:

* Dave Piepkorn- How long would the exemption last?
  + Jim Gilmour- Not for sure until the financial review but more than likely will run the full 15 years.
* Dave Piepkorn- Renaissance Zone?
  + Jim Gilmour- not beneficial considering there are no condos. Request if for $5 million with TIFF assistant.
* Dave Piepkorn- Next step is rezoning (2-3 months). Will update with neighborhood meetings.

Motion to approve development of renewal plan and financial review was made by Jim Buss. Jessica Ebelling seconded, motion carries.

**EDIC- Riverfront Apartments- Block 3**

* Keith Leier- Kilbourne Group
* Has been recommended for Renaissance Zone approval for 5 years.
* Has been sent to financial advisor Matt Schnackenberg
* 114 units
* 135 parking spaces on the inside. Working on 20 outside. Street level.
* Public facilities

Motion to approve development of renewal plan and financial review was made by Jon Eisert. John Cosgriff seconded, motion carries.

The meeting was adjourned at 1:47pm.