



Legislation Text

File #: 17-884, **Version:** 1

Date: June 29, 2017

To: Members of the Economic Development Authority

From: Nate Carlson, Economic Development Coordinator
Chris Heineman, Community Planning & Development Director

EDA Work Session

Summary and Action Requested:

Consider date and time for a July Work Session.

Background:

The EDA received detailed information regarding the current Business Subsidy Policy at the February 23rd EDA meeting and directed the Executive Committee to review and make recommendations for proposed changes to the Business Subsidy Policy. The Executive Committee and staff met on March 10, April 17, and May 12 to review the policy in detail and provided detailed comments and recommendations for consideration at the March, April, and May EDA Board meetings.

State statutes (MN Statute 116J.994 Sub. 2) require local government agencies establish a business subsidy policy that meets state requirements. The current Business Subsidy Policy was last amended on April 21, 2003. The City of Northfield must report on an annual basis to the MN Department of Employment and Economic Development (DEED) regarding the subsidies delivered in the calendar year.

Northfield's current Business Subsidy Policy meets the state requirements; however, certain portions of the policy are no longer valid or outdated. Examples include the Job Opportunity Building Zone (JOBZ) program, which officially ended in 2015, and details related to loan amounts, job creation, and wage goals. An updated Business Subsidy Policy is important for future business growth and development in Northfield.

At the May EDA meeting, a work session was requested by board members to review and discuss the proposed changes to the Northfield Business Subsidy Policy by the EDA Executive Committee in greater depth. Staff is recommending City Attorney Chris Hood or other legal representation attend to provide assistance with legal or statutory questions. Recommended dates for the work session include July 10, 11, 17 or 18.

The board is asked to select a date and time for the proposed work session.