

— PINE ISLAND —

ECONOMIC DEVELOPMENT AUTHORITY

EST 1993

BOARD OF COMMISSIONERS
MONDAY FEBRUARY 2ND 2026

TIME 5:30PM

FEBRUARY BOARD MEETING AGENDA

- CALL TO ORDER
- APPROVAL OF JANUARY MINUTES
- FINANCIAL REPORT
- REVOLVING LOAN REPORT
- DEVELOPMENT PLAN
- RESTAURANT INCENTIVE PROGRAM
- THRIVENT FACADE APPLICATION
- 2026 WORK PLAN
- DIRECTORS REPORT
- ADJOURN MEETING

Meeting Minutes January 5 2026

CALL TO ORDER

Meeting called to order at 5:30pm by Ann Fahy-Gust

APPROVAL OF NOVEMBER MINUTES

Motion made by Delana Weis to approve minutes, second by Brandon Miller Vote 5-0

APPROVAL OF DECEMBER MINUTES

Motion made by Delana Weis to approve minutes, second by Brandon Miller Vote 5-0

FINANCIAL REPORT

Motion to approve made by Delana Weis, second by Brandon Bertsinger. Vote 5-0

REVOLVING LOAN REPORT

Motion to approve the revolving loan report by Delana Weis. Second by David Friese. Vote 5-0

DEVELOPMENT PLAN

Mitch opened the floor for Board members to ask questions about Project Skyway, with a focus on the economic impact of the development as well as other questions, for Steven and him to answer. Questions asked pertained to the property tax generation, job creation, economic impact analysis done by U of M Extension, home values, and the timeline for the final approval decisions.

Mitch discussed other developments that are proceeding, including a company from Rochester that will be closing on the purchase of the 4.89 acres by Trailhead Grill to build a warehouse. The company is not ready to go public yet, but will go public later this month. The other development is that a tree service company is buying a building and some additional acreage in the industrial park and they might be coming to the EDA for a loan.

RESTAURANT INCENTIVE PROGRAM

Mitch informed the board that he has not had the opportunity to research this further at this time. He mentioned that if the EDA did go down the purchase route, that they would need to budget it for 2027 so they have until July to determine if this is the correct route to go.

DIRECTOR'S REPORT

Mitch updated the board that the community mural committee will be meeting for the first time on January 15th to begin that process. Mitch has not heard back from the two separate developers who are considering an apartment complex and a hotel development. He will continue to work with those developers if and when they continue.

ADJOURN MEETING

Motion to adjourn by Delana Weis, second Ryan Olson. Vote 5-0 6:25 pm

Members Present: Ann Fahy-Gust, Brandon Miller, Delana Weis, Brandon Bertsinger, David Friese (left at 6:15), Ryan Olson (arrived at 5:55)

Guest: Mitch Massman , Steven Scheevel

Funds 255- 255

Account	Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Comm.
255 Economic Dev Authority							
41590 Economic Development							
	201 Office Supplies	0.00	0.00	60.00	60.00	60.00	0%
	255 Confections	0.00	0.00	269.00	269.00	269.00	0%
	290 Cleaning Services	0.00	0.00	300.00	300.00	300.00	0%
	304 Legal Fees	0.00	0.00	1,090.00	1,090.00	1,090.00	0%
	308 Consultant Fees	23,927.25	23,927.25	90,010.00	90,010.00	66,082.75	27%
	321 Telephone	0.00	0.00	1,458.00	1,458.00	1,458.00	0%
	322 Postage	0.00	0.00	26.00	26.00	26.00	0%
	340 Advertising	0.00	0.00	3,000.00	3,000.00	3,000.00	0%
	361 General Liability Ins	94.00	94.00	86.00	86.00	-8.00	109%
	415 Contracted Services	0.00	0.00	681.00	681.00	681.00	0%
	433 Dues and Subscriptions	3,500.00	3,500.00	3,764.00	3,764.00	264.00	93%
	439 Seminar Registration	0.00	0.00	23.00	23.00	23.00	0%
	Account Total:	27,521.25	27,521.25	100,767.00	100,767.00	73,245.75	27%
	Fund Total:	27,521.25	27,521.25	100,767.00	100,767.00	73,245.75	27%
	Grand Total:	27,521.25	27,521.25	100,767.00	100,767.00	73,245.75	27%

255 Economic Dev Authority

		Opening Balance	Change	Closing Balance
Assets				
255.10100	Cash - Frandsen Bank & Trust	129,942.34 (	27,585.54)	102,356.80
255.10400	Investments	7,196.35		7,196.35
Total Assets		137,138.69 (	27,585.54)	109,553.15
Liabilities and Fund Equity				
255.20200	Accounts Payable	(	64.29) (	64.29)
255.25300	Unreserved Fund Balance	137,138.69		137,138.69
255.28999	Net Income Current Year	(	27,521.25) (	27,521.25)
Total Liabilities and Fund Equity		137,138.69 (	27,585.54)	109,553.15
Expenditures				
255.41590.308	Consultant Fees		23,927.25	23,927.25
255.41590.361	General Liability Ins		94.00	94.00
255.41590.433	Dues and Subscriptions		3,500.00	3,500.00
Total Economic Development			27,521.25	27,521.25
Total Expenditures			27,521.25	27,521.25

260 PI Revolving Loan Fund

		Opening Balance	Change	Closing Balance
Assets				
260.10100	Cash - Frandsen Bank & Trust	97,987.56		97,987.56
260.10430	CD-T Kuball Spruce Up Program	32,041.12		32,041.12
260.11728	Olde Pine Theatre Facade Loan	1,500.00		1,500.00
260.11730	Great American Investments Facade Loan	1,500.00		1,500.00
260.11731	Nicole Mills Facade Loan	2,000.00		2,000.00
260.11740	Note Receivable-Nora Kramer	26,868.06		26,868.06
	Total Assets	161,896.74		161,896.74
Liabilities and Fund Equity				
260.25300	Unreserved Fund Balance	161,896.74		161,896.74
	Total Liabilities and Fund Equity	161,896.74		161,896.74

261 EDA - Rev Loan Fund

		Opening Balance	Change	Closing Balance
Assets				
261.10100	Cash - Frandsen Bank & Trust	308,443.74	583.00	309,026.74
261.11721	Note Receivable - Douglas	10,373.06 (	166.36)	10,206.70
261.11738	Note Receivable - Renken, J&K	10,353.74 (	330.20)	10,023.54
Total Assets		329,170.54	86.44	329,256.98
Liabilities and Fund Equity				
261.25300	Unreserved Fund Balance	329,170.54		329,170.54
261.28999	Net Income Current Year		86.44	86.44
Total Liabilities and Fund Equity		329,170.54	86.44	329,256.98
Revenue				
261.36210	Interest Earnings		86.44	86.44
Total Revenue			86.44	86.44

Historic Downtown Façade Improvement Program Application
Pine Island Economic Development Authority

Name: Jeff Lohmeyer (Thrivent) Date: 01/02/2026

Phone: 5073564009 Email: JLohmeyer70@gmail.com

Project Address: 120 S Main St

Project Summary: Complete tuckpointing repair of brick on building facing Main Street.

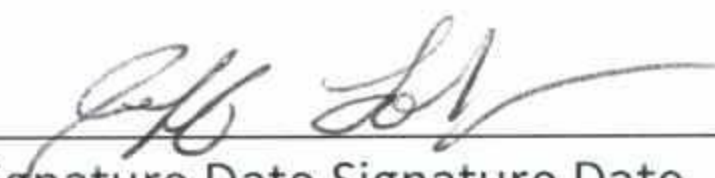
Total Amt. Requested: 2500 Total Project Cost: 12500

Applicant Certification

We, the undersigned certify that the information submitted is true and accurate to the best of our knowledge, that we have read, understand, and that we will comply with the program guidelines. We understand that this application will be reviewed based on the information provided herein and that if the final project does not meet minimum program guidelines, the City reserves the right to deny payment. But for the assistance provided through this program by the Pine Island Economic Development Authority, we would not have the resources to take on this project or to the extent that we will with assistance.

Jeff Lohmeyer / owner

Name/Title (Printed) Name/Title (Printed)

 1/13/26
Signature Date Signature Date

NO WORK MAY BEGIN PRIOR TO APPROVAL

Address

Douglas Boatright <daboaty@gmail.com>
To: jlohmeier70 <jlohmeier70@gmail.com>

Wed, Dec 10, 2025 at 12:47 PM

I stopped and looked at your building yesterday.

Bid

We will cut mortar 100% 1 1/2 to 2 inch's deep. Tuck point in new mortar 5,000 psi

With a 50-50 white to gray mortar. It will match all other buildings not standing out like some thing brand new. This will keep the integrity of the building. We will replace all brick that needs it with as close a match as possible. No worries I can match this brick.

We will acid wash all of our work and clean up.

We will use a 45 foot scissor lift. It should take about week and a half at most.

I can't tell from the ground how bad it is behind the parapet but this is included in this bid. We will make sure it's 100% waterproof where brick meets roof. I use a 8-10 year penetrating sealer. TK 290. It's one of the best.

11,500 -12,500

1/2 when work is started remaining when work is completed.

Douglas Boatright

Quality Restoration All Masonry

507-272-1622

Nothing can be started until spring.

I fill my schedule fast so the sooner I know either way will be great.

Sent from my iPad

On Dec 5, 2025, at 11:58 AM, jlohmeier70 <jlohmeier70@gmail.com> wrote:

[Quoted text hidden]

Director's Report

Work Plan

- Land Development
 - Walter Property development is still in progress. There is a preliminary plat drawn up, but infrastructure extension will likely be tied to Project Skyway development timeline due to other infrastructure extension.
 - Project Skyway received City approvals to pursue their development. They are applying for business subsidies with a public hearing scheduled for February 4th. They also have state level approvals to obtain.
- Housing Developments
 - Housing developer interested in building on Walter Property is still working on their plans for the site. - Developer has not yet presented the development plan.
 - The builder/developer who was interested in the Bigelow area for building an apartment complex has not come forward with anything yet. I have reached out to them a couple of times and they are still working on attract other developers.
- Downtown Storefronts
 - No new updates on storefronts downtown.

Business Contact

- Mitch, Elizabeth, and Steven met with the leadership a business and their development team to discuss their upcoming development. They are preparing to close on the land next to Trailhead Grill. We discussed this timeline for discussion, potential incentives, loans, and business plans.
- The business who is purchasing Brian Hale's building also has a purchase agreement for a parcel of land that they want to put a sign on to be visible from Hwy 52. They will not be able to complete the purchase until the area is platted, which the developer is working on doing. The business might be coming to the EDA for a loan.
- The group I met with to discuss hotel development is not interested in pursuing it at this time. They would be more interested if there is ever a plan for a gaming facility on the land owned by PIIC.

Potential Grants/Financial Assistance

- The Community Mural group met on January 15th. There were a lot of great ideas put forward and we also set a timeline for next meetings and a start painting date. The goal is to have it completed before Cheese Fest.
- DNR Outdoor Recreation Grant – we are waiting on the grant agreement from the National Park Service and MN DNR. We cannot order equipment prior to this agreement being signed.

Miscellaneous

- Presentation for Project Skyway's property taxes at City Council
- Working on presentation for Business Subsidy Public Hearing
- Attended Communities Council meeting