

Chair Koppen opened the public hearing. No one was heard.

Chair Koppen closed the public hearing.

Member Cardinal moved to approve the purchase agreement between the Maplewood Area Economic Development Authority and Solomon Real Estate Group for the property located on the southeast corner of Castle Avenue and Van Dyke Street. This approval authorizes the chairperson of the EDA and the EDA's director to sign the purchase agreement.

Seconded by Member Juenemann

Ayes - All

The motion passed.

F. UNFINISHED BUSINESS

- 1. Approval of a Commercial Reinvestment Loan, Larkin Dance Studio, 1400 East Highway 36**
 - a. Approval of Loan**

Assistant City Manager Coleman gave the staff report and answered questions of the council.

Member Cardinal moved to approve the business subsidy agreement which provides a loan of \$70,000 from the EDA levy funds for a commercial loan to Larkin Dance Studio.

Seconded by Member Rossbach

Ayes - All

The motion passed.

G. NEW BUSINESS

- 1. EDA Status Report Update**

Assistant City Manager Coleman gave the staff report and answered questions of the council. City Manager Ahl gave additional information.

H. ADJOURMENT

EDA Chair Koppen adjourned the meeting at 6:57 p.m.