



CITY OF SOUTH ST. PAUL MEETING AGENDA

ECONOMIC DEVELOPMENT AUTHORITY

Council Chambers
125 3rd Avenue North
South St. Paul, MN 55075

Tuesday, September 2, 2025

IMMEDIATELY FOLLOWING THE CONCLUSION OF THE 7:00 P.M. MEETING OF THE CITY
COUNCIL

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF AGENDA**
- 4. CONSENT AGENDA:**

All items listed on the Consent Agenda are items, which are considered routine by the City Council and will be approved by one motion. There will be no separate discussion of these items unless a Council member or citizens requests, in which case the item will be removed from the consent agenda and considered at the end of the Consent Agenda.

A. Approve EDA Minutes of 08-04-2025 Meeting

- 5. GENERAL BUSINESS:**

A. Micro Loan - Al's Corral Bar, Inc., Resolution 2025 - 16

- 6. ITEMS FOR FUTURE FOLLOW-UP:**

General communications of the President and Commissioners are provided and may be considered for inclusion on a future agenda. There will be no discussion or decisions made related to these items at this meeting.

- 7. ADJOURNMENT**



ECONOMIC DEVELOPMENT AUTHORITY AGENDA REPORT

DATE: September 2, 2025
DEPARTMENT: City Clerk
PREPARED BY: Deanna Werner
AGENDA ITEM NUMBER: 4.A.

MEETING TYPE

Regular Meeting

AGENDA ITEM

Approve EDA Minutes of 08-04-2025 Meeting

ACTION TO BE CONSIDERED OR DESIRED OUTCOME

Approve as presented by consent.

OVERVIEW

Approval of meeting minutes for the EDA Meeting held on Monday, August 4, 2025.

SOURCE OF FUNDS

N/A

ATTACHMENTS

1. 08-04-2025 EDA Minutes



SOUTH ST. PAUL ECONOMIC DEVELOPMENT AUTHORITY MINUTES OF AUGUST 4, 2025

1. CALL TO ORDER

President Jimmy Francis called the regular meeting of the South St. Paul EDA to order at 7:39 PM on Monday, August 4, 2025

2. ROLL CALL

Present: Tom Seaberg, Jimmy Francis, Lori Hansen, Pam Bakken, Todd Podgorski, Matt Thompson

Absent: Joe Kalizewski

Staff Present:

Ryan Garcia, EDA Executive Director

Kori Land, City Attorney

Deanna Werner, City Clerk/EDA Secretary

3. APPROVAL OF AGENDA

4. CONSENT AGENDA:

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A. Minutes of the July 7th, 2025 EDA Meeting

B. Mortgage Satisfaction - Applicant #635

C. Mortgage Satisfaction - Applicant #938

D. Amendment #1 to Preliminary Development Agreement - ZAS, LLC

E. Loan Subordination - Watson Trading

5. PUBLIC HEARING

A. Approving the Sale of Lot 1, Block 3 of Mississippi Landing 2nd Addition

Moved by: Pam Bakken / Todd Podgorski

Moved: To Approve EDA Resolution 2025-015, for the Sale of Lot 1, Block 3 of Mississippi Landing 2nd Addition.

Vote: 5 ayes / 1 nays (Hansen), motion Passed

6. GENERAL BUSINESS:

7. ITEMS FOR FUTURE FOLLOW-UP:

General communications of the President and Commissioners are provided and may be considered for inclusion on a future agenda. There will be no discussion or decisions made related to these items at this meeting.

8. ADJOURNMENT

Deanna Werner

/s/: Deanna Werner
City Clerk



ECONOMIC DEVELOPMENT AUTHORITY AGENDA REPORT

DATE: September 2, 2025
DEPARTMENT: Economic Development
PREPARED BY: Ryan Garcia
AGENDA ITEM NUMBER: 5.A.

MEETING TYPE

Regular Meeting

AGENDA ITEM

Micro Loan - Al's Corral Bar, Inc., Resolution 2025 - 16

ACTION TO BE CONSIDERED OR DESIRED OUTCOME

Motion to approve Resolutoin 2025 - 16

OVERVIEW

In July 2025, the ownership at Al's Corral Bar (Alan Fisher) located at 440 Concord Exchange South submitted application materials in consideration of a "micro loan" through the EDA's Business and Development Loan Program. The business is seeking assistance with improvements to the building's infrastructure, namely the replacement of HVAC Mechanical Equipment and beverage coolers to serve the establishment. The applicant has requested a loan of \$15,000 to assist with these projects. The Micro Loan Program Policy establishes that the maximum term for a micro loan is 7 years, and that the interest rate is fixed at 2.5% above WSJ Prime Rate at the time of application (WSJ Prime as of July 2025 was 7.50%). Based upon the policy, if approved a loan for this project would be structured as follows:

- Loan Amount: \$15,000
- Loan Term: 72 Months
- Interest Rate (fixed): 10.00%
- Monthly Payment: \$277.89 - no penalty for prepayment or extra payment

Staff has reviewed business and personal financial information related to the request for a micro loan, and is prepared to recommend that the EDA extend a loan from the EDA's Business Development Fund to Al's Corral Bar for the project. The following factors influence our recommendation:

- The business has stable ownership (10 years) and a history of positive operating profits and net operating income.
- Financial information reviewed demonstrates a debt service coverage ratio well above

1.5.

- No adverse conditions, such as bankruptcies, liens, judgments, or collections actions are present in the business' credit history.
- The proposal supports Goal #1 of the City's 2022 Economic Development Strategy, which is to "support existing SSP businesses" by encouraging "reinvestment and growth by existing businesses".

Resolution 2025-16 provides EDA approval of a loan to the business in the amount of \$15,000 for assistance with renovations and upgrades to the building business equipment, and authorizes the Executive Director to proceed with the preparation, execution, and filing of loan documentation, including a filing of lien rights over the business' property. Repayment on the loan would begin in October 2025 at \$277.89 per month, with the loan reaching full maturity in September 2031.

SOURCE OF FUNDS

The City's Development Loan Fund has sufficient cash balance to fully support the proposed loan.

ATTACHMENTS

1. Resolution 2025-16

South St. Paul Economic Development Authority
Dakota County, Minnesota

RESOLUTION NO. 2025-16

WHEREAS, the South St. Paul Economic Development Authority (the “EDA”) has determined that the renovation of property at 440 Concord Exchange South within the City of South St. Paul (the “Property”) by Al’s Corral Bar, Inc. (“Borrower”) will benefit the City of South St. Paul (the “City”) by preserving commercial property, retaining job opportunities within the City, and sustaining the opportunity for businesses to provide desirable services to the community; and

WHEREAS, the Borrower has requested that the EDA utilize certain funds from the Development Loan Fund Program to assist the Borrower with financing certain costs related to the improvement of a commercial building located at the Property (“Project Costs”), subject to the execution of a loan agreement between the EDA and the Borrower (“Loan Agreement”); and

WHEREAS, among the terms of any Loan Agreement will be a provision that the EDA would provide financing for not more than \$15,000 in Project Costs, to be fully repaid in equal installments with interest by the Borrower over a period of 6 years.

NOW, THEREFORE, BE IT RESOLVED by the Economic Development Authority of the City of South St. Paul that the EDA approves the extension of a credit facility to the Borrower, and authorizes its Executive Director to prepare, execute, and record all required documentation to extend financing and secure the EDA’s interests.

Adopted this 2nd day of September, 2025.

President, James P. Francis

Executive Director, Ryan Garcia