

# JORDAN ECONOMIC DEVELOPMENT AUTHORITY

## MINUTES

January 20, 2004

1. **Roll Call:** The Jordan, MN, Economic Development Authority was called to order by President Jeremy Goebel at 4:35 p.m. at Jordan City Hall on January 20, 2004. Present: Commissioners Jeremy Goebel, Ron Jabs, John Mulcahy, Ray Sandey, Greg Sticha, and Dave Wolf  
Absent: Howard Senske  
Also present: City Administrator Linda Waite Smith; Barry Stock, City Administrator of Savage
2. **Approve Minutes of Previous Meeting:** The minutes were approved as written.
3. **Management Report:** Linda reported on followup from December meeting:
  - a. Distributed Space Planning/Facilities Report in December
  - b. Obtained copy of Maxfield research on CD
  - c. Included list of TIF and Abatement agreements in January meeting notice
  - d. Obtained three job descriptions for Economic Development staff person
4. **Consent Agenda Items:** There were no consent items presented for approval.
5. **All Other Items:**
  - a. Presentation by Barry Stock (summary of his comments attached)
  - b. Next Meeting: Monday, February 16, at 7:00 p.m. (Guest speaker: Paul Steinman of Springsted Financial Advisors)
  - c. Description of revolving loan fund – Linda will distribute with February meeting notice
  - d. Draft EDA work plan – Linda will distribute with February meeting notice
6. **Adjournment:** The meeting was adjourned at 6:35 p.m.

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Secretary

ATTEST:

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Executive Director

**SUMMARY OF PRESENTATION BY  
BARRY STOCK, CITY ADMINISTRATOR OF SAVAGE  
TO JORDAN EDA ON JANUARY 20, 2004**

Mr. Stock described his experience in economic development: 13 years in Shakopee; 7 years in Savage. He explained that in Savage the city council is the EDA and receives advice and recommendations from an Economic Development Commission (EDC).

He distributed copies of the Savage EDC work plan. He noted that the Star City program was the impetus for economic development plans in Shakopee and Savage. The current work plan is broad-based, almost like a Capital Improvement Plan. It covers projects that are the joint responsibility of more than one city board or commission.

Starting point for a work plan must be a vision of what the EDA/city want to achieve. For example, things happening now in Shakopee are part of a 20-year economic development plan. In Jordan the Comprehensive Plan might be a starting point for a vision. The city doesn't have to settle for any project that wants to develop but can direct the development process by adopting standards in the form of ordinances. He used outdoor storage as an example. Rather than prohibit all outdoor storage, the city can decide where it is allowed, what screening requirements apply and whether or not to allow on-site storage trailers. Potential developers know up front what is required.

He urged commissioners to identify goals they could realistically achieve. It is probably not realistic to expect a SuperTarget or a medical clinic to locate in Jordan. It is realistic to develop programs such as a revolving loan fund to stimulate redevelopment and to ensure that prospects receive information and assistance in a timely manner.

The city can identify opportunities to have developers pay for tools such as a development design framework standards manual that meets city requirements and can be used for other buildings in a development area.

He recommended "jacking up" development fees. He stressed the importance of tracking revenue sources for bond repayment to ensure they remain adequate to cover debt service.

Regarding the necessity of establishing an economic development position in Jordan, Mr. Stock advised against it. He stated that in 20 years of handling economic development he has never recruited a developer. He is contacted by prospects who make decisions based on location and availability and price of land, number of rooftops and demographics of the community.

He acts as a broker to connect prospects with potential sellers. He stressed the importance of having a city advocate who holds the developer's hand throughout the process and serves as a broker with city staff and council when regulations should be adjusted. The advocate needs to be involved with the Chamber of Commerce and knowledgeable about properties that are or may become available.

Economic development consultants should only be used for specific projects such as developing design standards. The city should not rule out hiring a semi-retired person who is knowledgeable about the community to work with development prospects. Stock estimated that Savage receives five calls per week from prospects.

Marketing in the form of a website is a good investment. So is "targeted" marketing to real estate brokers. Brochures about the community are not very effective as a marketing tool. There should be a link between the city website and the Chamber of Commerce website.

In response to a question about the city purchasing land for economic development purposes, Stock replied that for redevelopment purposes, whenever a blighted property becomes available, he urges his city council to purchase it, lease it out until needed and demolish buildings if necessary in order to prepare it for resale. The monetary return when the city sells to a developer can be significant.

Business incubators are expensive and not very effective, according to Stock. He advised that as a bedroom community Jordan is best suited to small, home based businesses that want a downtown office, professional services and one-to two acre industrial sites that allow exterior storage.