

Sherburne County Economic Development Authority
Meeting Minutes
February 15, 2018

At 8:30 a.m. the meeting was called to order by Ewald Petersen, Chairperson.

1. Roll Call:

Members Present: Ewald Petersen
Dan Weber
Steve Pflighaar
Jared Johnson
Marie Pflipsen
Tom Hammer
Sheldon Pool
Bill LaVigne
Amanda Othoudt

Alternates Present: Hanna Klimmek

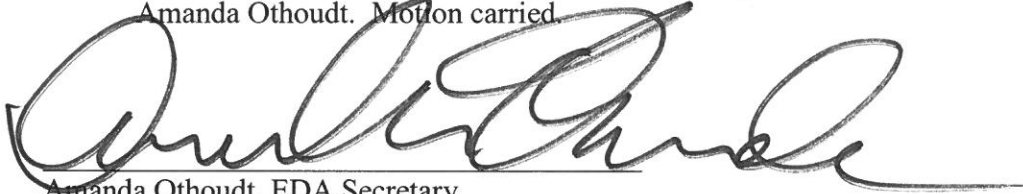
Others Present: Annie Deckert, Decklan Group
Jeff Zierdt, Lupulin Brewing

1. Jeff Zierdt, provided information about Lupulin Brewery. He and Matt Schiller are the co-founders and opened the brewery in Big Lake in 2014. They purchased a building at 570 Humboldt Dr., Big Lake, MN that had been mostly vacant since 2011. He reviewed the rapid growth Lupulin is experiencing. Dan Weber reviewed that the Tax Abatement application request is for a total of \$120,975 over 15 years. Upon completion, the expansion project would increase the taxable value approximately \$816,000. Total estimated property taxes would increase from \$25,830 to \$59,232. The Sherburne County portion would increase from \$6,382 to \$14,447 resulting in an increase of \$8,065. Currently there are 9 FTE employees and this would increase to 27 FTE's within two years. Dan reviewed the IMPLAN software information on the impact of the project noting the project scored a total of 36 points. This comes in at a rating of "Above Average" with the maximum eligibility of 75% of the request. The total would be \$90,731 for a 12 year term. Discussion was held regarding changes in projections since the request for a Revolving Loan Fund was approved in December.

Motion by Jared Johnson, to recommend to the County Board, approval of tax abatement to Lupulin Brewery in the amount of \$90,731 for a 12 year term. Motion seconded by Amanda Othoudt. Motion carried unanimously.

Jeff Zierdt thanked the EDA Board for their consideration of both the Revolving Loan Fund and Tax Abatement as they experience this growth phase.

2. Motion by Bill LaVigne to approve the EDA meeting Minutes of January 25, 2018 as presented. Motion seconded by Marie Pflipsen. Motion carried unanimously.
3. The next Economic Development Authority meeting is scheduled on March 15, 2018 at 8:30 a.m. in the Board Room.
4. Motion by Steve Pflighaar to adjourn the meeting at 8:50 a.m. Motion seconded by Amanda Othoudt. Motion carried.



Amanda Othoudt, EDA Secretary