



**Rochester Economic Development Authority Agenda
Rochester Economic Development Authority (EDA)
February 19, 2025
7:00 p.m.**

Attending and Viewing the Meeting:

The Rochester Economic Development Authority (EDA) meeting will be held at the conclusion of the regular business of the City Council. The Council will recess under Other Business and call the EDA to order.

1. Call to Order

2. Organizational Business

3. Consent Agenda

3.A. Rochester Economic Development Authority Meeting Minutes of December 9, 2024

Accepting the minutes and video of the December 9, 2024, meeting of the Rochester Economic Development Authority (EDA) as the official record of the EDA.

4. Public Hearings

4.A. Establishment of Economic Development District No.84 and Destination Medical Center (DMC) Redevelopment Tax Increment Financing District No. 84-1

Adopting a Resolution establishing a Tax Increment Financing District through approval of Economic Development District No. 84 and the Destination Medical Center (DMC) Redevelopment Tax Increment Financing District No. 84-1 for the West Transit Village Project.

5. Reports & Recommendations

5.A. 2025 Appointment of Officers for the Rochester Economic Development Authority

Adopting appointments of 2025 officers for the Rochester Economic Development Authority (EDA).

5.B. 2025 Designation of Depositories for Rochester Economic Development Authority Public Funds

Adopting a Resolution designating US Bank Rochester and Wells Fargo Bank Rochester as depositories of public funds for the Economic Development Authority (EDA) for 2025.

5.C. 2025 Rochester Economic Development Authority Budget

Adopting a Resolution approving the 2025 Rochester Economic Development Authority Budget.

5.D. Tax Increment Financing Request Evaluation Matrix Preview

Considering a proposed Tax Increment Financing Request Evaluation Matrix and providing feedback for matrix development.

5.E. Amendment to Exclusive Negotiating Rights Agreement with BGD5 Development LLC Relating to the Former Michael's Restaurant Site

Authorizing an amendment to the Exclusive Negotiating Rights Agreement with BGD5 Development LLC regarding the former Michael's Restaurant site, amending and clarifying certain terms and definitions, namely modifying the definition and description of the word "Property" and removing specific project numbers due to the evolving nature of the project.

6. Other Business

7. Adjournment