

Corsica Development Corporation Meeting
April 11, 2011

The Corsica Development Corporation Board met at Hoffman's at 6:30 am. Board members present were: Dave Koedam, Grant Van Zee, Rod Van Roekel, Jamie Rexwinkel, Dan Noteboom, Jordan Reimnitz, and Keith Sprecher. Representing City Council was Mayor Dick Brink. Dave Lambert, Director of Development for the Regional Development Association was also present. The meeting was called to order. Minutes from the previous meeting were reviewed.

CHS Expansion/Relocation Update – CHS has proposed to expand/relocate a portion of their business to the northwest corner of Corsica. The proposed multi-year, multi-phase project will begin with a \$3 million dollar grain unloading & storage facility. Improvements are being requested by CHS and the Corsica Development Corporation to approximately 6 blocks of Dakota Road to handle truck traffic from 273rd Street south to the CHS Feed mill.

Dave Lambert made the following recommendations: current projections for Phase 1 of the project doesn't warrant issuance of TIF bonds; however the City of Corsica should create a TIF District to allow for other potential new construction to be included in the next five years. If taxable value of improvements justifies issuance of bond, TIF funding could be used to repay the City for expenses to infrastructure improvements.

Land Transfer – Chris Braley and Dave Lambert are working on the transfer of Development Corporation properties to the City except the gray flat. Chris provided a draft warranty of deed and the land transfer is still in process.

Rental Agreement – Dave Lambert is working on an agreement. Roger Bordewyk is working on figures to insure the Development Corporation's properties.

Business Development – Select Service is planning to expand. Lambert is discussing with Grant possibilities for assistance from the Development Corporation.

Dairy individual has been locally for land to develop a large dairy. Issues/concerns are electricity, water, and nutrient management. Dave Lambert will keep us informed.

Platte Veterinarian Dr. Darrel Kraayenbrink is looking to expand in Corsica.

Lien on Main Street property – Chris Braley is assisting with this matter.

Vander Pol Auction – Development Corporation will contact Vander Pols to see what support services will be needed at the time of the auction.

Historical Society – They continue to meet and are looking for a museum site.

The next regular meeting will be May 9, 2011 at 6:30 am. Meeting was adjourned.

Respectfully submitted,
Keith Sprecher, Vice President