

Pursuant to due call and notice thereof, a meeting of the North Mankato Port Authority Commission was held in the Council Chambers of the Municipal Building on Monday, February 16, 2016.

Vice President Olenius called the meeting to order at 6:30 p.m. The following were present: Commissioners Olenius, Norland, Dehen, Freyberg, Steiner and Spears. Executive Vice President Harrenstein, City Planner Fischer and Secretary Van Genderen. Absent: President Arnold and Finance Director Thorne.

Approval of Minutes

On a motion by Commissioner Spears, seconded by Commissioner Norland, the minutes of the Port Authority meeting of February 1, 2016 were approved.

Old Business

Public Hearing, 6:30 p.m. to Consider the Sale of Real Estate.

Vice President Olenius opened the Public Hearing. Barb Church, 102 Wheeler, appeared before the Commission and stated she approved of the project.

New Business

Res. No. 02-16 Conveying Certain Property in the City of North Mankato to BUI Properties of Minnesota, LLC

Executive Vice President Harrenstein stated the sale of Lot 3, Block 1, Northport No. 15 would be to BUI Properties of Minnesota, LLC. The business has been around for over forty years and the business is growing. BUI Properties of Minnesota would bring approximately 20 to 25 new jobs to the area. As part of the Purchase Agreement the City will be completing the building of berms to surround a portion of the lot. The 12.6 acres is being sold for 54,500 per acre for a total of \$687,245.00. **Commissioner Norland moved, seconded by Commissioner Steiner to adopt Res. No. 02-16 Conveying Certain Property in the City of North Mankato to BUI Properties of Minnesota, LLC. Vote on the motion: Olenius, Norland, Dehen, Freyberg, Steiner and Spears aye; no nays. Motion carried.**

Other Business

None

Open the Meeting to the Public

None

There being no further business, the meeting was adjourned at 6:36 p.m.

President

Secretary