

Announcement of Meeting
Economic Development Authority
Regular Meeting Agenda

Monday, August 11, 2025

8:00 AM

Council Chambers

A. CALL TO ORDER - ROLL CALL

Mayor or Presider will call the meeting to order, state the time, and take roll call.

PUBLIC HEARING

1. Dikun Properties MN, LLC Proposal to Purchase Lot 1 in Mayes Fourth Addition

Dikun Properties MN, LLC is proposing to purchase Lot 1 in Mayes Fourth Addition to construct a 70' x 170' wood frame building for the purposes of operating a cannabis grow facility.

Attachments: [Dikun Properties MN Proposal to Purchase Lot](#)
[Dikun Properties MN Notice of Public Hearing](#)
[Mayes Fourth Addition](#)
[OCM Licensing Pathway](#)

B. APPROVAL OF MINUTES OF PRECEDING MEETING

1. Approval of LEDA Regular Meeting Minutes - 07 14 2025

Attachments: [07 14 2025 LEDA Minutes](#)

C. BILLS AND COMMUNICATIONS

1. Approval of Regular Department Payment Report - 07 2025

Attachments: [Dept Payment Report - 07 2025](#)

2. Approval of Financial Report - 07 2025

Attachments: [Financial Report - 07 2025](#)

D. DIRECTOR'S REPORTS & DISCUSSION

E. BUSINESS

1. Motion to Approve the Sale of Lot 1 in Mayes Fourth Addition to Dikun Properties MN LLC and Authorize President and Secretary to Sign the Development Agreement & Purchase Agreement.

Dikun Properties MN, LLC is proposing to purchase Lot 1 in Mayes Fourth Addition to construct a 70' x 170' wood frame building for the purposes of

operating a cannabis grow facility. The terms of the deal are included in the attached Development Agreement.

Attachments: [FINAL Development Agreement Dikun Properties MN](#)
[Purchase Agreement Dikun Properties MN LLC](#)

2. Motion to Approve RBEG Revolving Loan Fund Application for Rock River Apothecary LLC.

Rock River Apothecary LLC is applying for the \$5000 Rural Business Assistance Loan for remodeling project at 203 E. Main St. The project includes creating a functional kitchen in her store which will allow her to create more products and enhance/diversify her product line. The scope of work includes plumbing work to relocate a water line; installing cabinets, countertop, and trim; painting and installing wallpaper; and purchase and installation of new ice maker machine.

LOAN PROPOSAL:

- 1) \$5000 loan at 0% interest
- 2) Five (5) year loan term
- 3) Monthly payments, first payment due 10/15/2025
- 4) Loan to be secured by personal guarantee

Rock River Apothecary has submitted the proper paperwork and meets all of the requirements for this loan.

F. ADJOURNMENT

A motion to adjourn would be in order.