

**THE MINUTES OF THE REGULAR AND WORKSHOP MEETING OF THE
HIBBING ECONOMIC DEVELOPMENT AUTHORITY**

June 2, 2026

Meeting Information:

- Location: Hibbing City Hall Council Chambers
- Attendees: Present at roll call were President Steve Jurenes, Vice President Celia Cameron, Mayor Pete Hyduke, Member John Schweiberger, Member Jennifer Hoffman Saccoman, Member Mike Egan and Member Jim Skalski. Also present were Attorney Andy Borland, Finance Director Sheena Mulner, City Administrator Greg Pruszinske and City Clerk/Deputy City Administrator Candie Seppala

I. CALL TO ORDER: President Jurenes called the meeting to order at 5:03 p.m.

II. ADD AND DELETES: None

III. APPROVAL OF AGENDA:

Hyduke supported by Cameron motioned to approve the agenda. Motion carried.

IV. APPROVAL OF MINUTES:

Cameron supported by Skalski motioned to approve the minutes of the Hibbing Economic Development Authority Meeting of May 5, 2026. Motion carried.

V. CONSENT AGENDA:

Hyduke supported by Cameron motioned to approve the consent agenda as read and published. Motion carried.

1. Affirm the Economic Development Loan Fund account balance as of May 31, 2026, in the amount of \$1,668,603.28

2. Approve disbursements for the month of May in the amount of \$341,485.39

1. Fund 250 (HEDA ED/Rev Ln Fd) - \$214,234.50
2. Fund 255 (HEDA General Fd) - \$28,303.91
3. Fund 392 (TIF#12 DS Fd) - \$0
4. Fund 418 (Downtown Capital Prjt Fd) - \$98,946.98
5. Fund 440 (Tax Abatement Prjt Fd) - \$0
6. Fund 422 (Deferred Loan Fund) - \$0
7. Fund 610 (HEDA – AMGS) - \$0

3. Set the next regular HEDA meeting for Tuesday, July 14, 2026, at 5 p.m. in the Hibbing City Council Chambers.

VI. PRESENTATIONS:

1. Iron Exchange at 400 – Rebound Partners / Shane Nies of Architecture Advantage

Provided an update on the newest design, noting it was presented last week to the Heritage Preservation Commission. After getting feedback, the façade and its materials have been adjusted to better fit downtown. They are still looking at different unit counts and mixes as well. He walked through the site plan, floor plan and updated rendering.

Update: Looking at 91 parking stalls, including 27 covered and 44 outside (now includes 20 spots on the other side of the alley behind the building. This works for the four or five story model. Did some different reiterations of commercial/restaurant space, including using both corners (northeast and southwest) for retail options and how that would affect parking.

Floor plans: blending in some options of what happens if they try to get some more units in and look at some different mixes. How will that help get the unit count up and also help with the pro forma bringing more rent in. No zoning issues with the number of floors; no housing on lowest level. Each floor plate is generally 7 two beds, 11 one beds and two studios (a total of 60 residential units with a four-story option or 80 with a five-story option)

Façade: Materiality and the decks/bays of each resident being bumped in and out on the façade were issues. This facade is flatter and has the decks recessed. It looks more historic in nature like the surrounding buildings by adding more brick and stone as well.

Currently in the process of interviewing contractors seeking a better price for construction.

Brett Reese recapped the changes, stating that they listened to the feedback and adjusted the project accordingly as they would like to become realigned with HEDA.

HEDA members had positive comments about the changes.

VII. DEPARTMENT AND COMMITTEE REPORTS:

1. **City Administrator Greg Pruszinske**

Spoke about the recent departure of the economic development director. He named the internal transition team and noted that 14 applications had been received for the position vacancy.

Hyduke asked who is leading the change on the HRA project, noting a desire to make sure it does not fall through the cracks. Pruszinke named those involved. Hoffman Saccoman also thanked the members of the transition team for stepping up.

- a. 400 Block Redevelopment Project Change Order – change order #4 for additional asbestos removal \$16,590.

Hoffman Saccoman supported by Hyduke motioned to approve the change order. Motion carried.

- b. Consider an extension of the Predevelopment Agreement with Rebound Partners to December 31, 2026

Schweiberger supported by Hoffman Saccoman motioned to extend the predevelopment agreement until Dec. 31, 2026. Motion carried.

2. Finance Director Sheena Mulner

a. HEDA Loan Balances

- Judgements on Arrowhead Motorcycle and Moxie: will be working with RCB on getting a proposal to collect on those and will bring them before the board in July.
- Rich Lees paid off four of his loans. Total was \$18,728.62
- Range Management is still working on the demolition of its building; balance remains on his first loan and has yet to draw on the second one
- Yoder did not draw their full loan and finalized it at \$249,886.58
- Bulange Investments has a pending draw of \$40,919 (pending utilities and insurance being current)
- Granite Homes withdrew \$23,315.50
- Advance Machine Guarding Solutions received its \$150,000 in working capital for his bridge loan; furnished life insurance and listed HEDA as the beneficiary
- Balances:
 - Fund 250: \$1,350,032.86
 - Fund 420: no outstanding loans; lending balance of \$246,021.99
 - Fund 422: interest income of \$5,928.55

3. City Attorney Andy Borland

- a. Advise the HEDA board on the John Carpenter Property at 1000 Greyhound Boulevard now that agreement milestones have been missed

Borland explained how reversion would work in this case (typically through a lawsuit), while noting that Carpenter stated he has a prospective purchaser that may want to develop the property (which may be the easier route). Informational only.

VIII. LOAN REQUESTS – none

IX. DISCUSSION ITEMS:

The Finance Committee will hold its meetings a week prior to the monthly meeting on Tuesdays at 9 a.m.

Egan questioned whether the fencing around the 400 block will be moved back to allow for seating during the Jubilee Parade on Saturday, July 11. He said the next question is: when will the demo be done?

X. ADJOURNMENT:

There being no further items on the agenda, a motion was made by Skalski and supported by Egan to adjourn the meeting at 5:45 p.m. Motion carried.



President Steve Jurenes



Candie Seppala, Deputy City Administrator