File #: 23D-09, **Version:** 1

RESOLUTION APPROVING A PRE-DEVELOPMENT AGREEMENT WITH INLAND DEVELOPMENT FOR LOT D

RESOLVED by the Duluth Economic Development Authority (DEDA) that the proper DEDA officials are hereby authorized to enter into a pre-development agreement, substantially in the form of that attached hereto as Exhibit A, with Inland Development Partners LLC, for purposes of establishing a public-private partnership with the intent of redeveloping the property known as Lot D.

STATEMENT OF PURPOSE: Inland Development Partners, LLC, (“Inland”) was the selected developer following an RFP process in early 2022. Since that time, Inland and staff have sought to establish the process for next steps for the development site.

The proposed pre-development agreement between DEDA and Inland will provide for an exclusive period for the two parties to continue negotiation. Both DEDA and Inland will have specific work tasks during the period of dialogue, which extends through 2024.

Those tasks include DEDA actions to support applications for grants to conduct site work and site remediation/restoration by both DEDA, the City of Duluth, and Inland, goals for working to establish Tax Increment Financing options that will allow for development of the site, and clarifying options for infrastructure and land use limitations and opportunities for the site.

Inland’s responsibilities under the agreement include creation of an acceptable concept plan, evaluation of market potential for the site, and completion of critical studies to support the site’s development, such as through traffic analysis, the completion of an Environmental Assessment Worksheet, and geotechnical and seawall analysis.