

**ST. LOUIS PARK ECONOMIC DEVELOPMENT AUTHORITY
HENNEPIN COUNTY
STATE OF MINNESOTA**

**NOTICE OF PUBLIC HEARING ON A PROPOSED BUSINESS SUBSIDY TO BELTLINE
MIXED USE LLC OR ANOTHER AFFILIATE OF SHERMAN ASSOCIATES, INC.**

NOTICE IS HEREBY GIVEN that the Board of Commissioners (the “Board of Commissioners”) of the St. Louis Park Economic Development Authority (the “EDA”) will hold a public hearing on Monday, May 19, 2025, at approximately 6:00 p.m. in the City Council Chambers located at 5005 Minnetonka Boulevard, St. Louis Park, Minnesota, to conduct a public hearing regarding a proposed business subsidy under Minnesota Statutes, Sections 116J.993 to 116J.995, as amended (the “Business Subsidy Act”), to Beltline Mixed Use LLC, a Delaware limited liability company, or another affiliate of Sherman Associates, Inc. (collectively, the “Recipient”). The proposed subsidy involves tax increment financing assistance, a land loan, and other financial assistance for the acquisition and development by the Recipient of certain property in the City of St. Louis Park, Minnesota (the “City”), including but not limited to site grading, utility relocation and construction, environmental remediation, and construction of structured parking relating to the development of a multi-use development consisting of market-rate apartments, commercial/retail space, and structured parking.

Information about the proposed business subsidy for the Recipient is available for inspection at the office of the EDA’s Executive Director at City Hall during regular business hours. At the public hearing, the EDA will consider granting the business subsidy in accordance with the proposed terms. After the public hearing, if the creation or retention of jobs is determined not to be a goal, the wage and job goals may be set at zero in accordance with the Business Subsidy Act. A person with residence in or the owner of taxable property in the City may file a written complaint with the EDA if the EDA fails to comply with the Business Subsidy Act, and no action may be filed against the EDA for the failure to comply unless a written complaint is filed.

Written comments may be submitted to the city via U.S. mail (5005 Minnetonka Boulevard, St. Louis Park MN 55416, C/O Dean Porter-Nelson) or via email to dporternelson@stlouisparkmn.gov. Written comments received by the EDA before the agenda packet is produced and distributed will be included as attachments to the staff report. All comments received after that will be given to the Board of Commissioners at the beginning of the meeting and entered into the public record.

If you need special accommodations or have questions about the meeting, please call the community development department at 952.924.2575 or the administration department at 952.924.2505.

BY ORDER OF THE BOARD OF
COMMISSIONERS OF THE ST. LOUIS PARK
ECONOMIC DEVELOPMENT AUTHORITY

/s/ Karen Barton
Executive Director

Published in the St. Louis Park Sun Sailor: May 8, 2025