

**Southeast Iowa Regional Planning Commission
Executive Board Minutes
211 N. Gear Avenue, West Burlington, IA 52655
February 26, 2026 Meeting**

Members Present: Dr. Michael Ash, Jim Cary, Garry Seyb, and Chad Hudson

Members Absent: Kevin Hardin

Staff Present: Mike Norris, Zach James, Lori Gilpin, Pat Inrachavongsa, and Sherri Jones

Call to order at 12:01 p.m.

Agenda Approval

Motion by Seyb to approve the February 26, 2026 agenda, second by Hudson. All Ayes, motion carried.

Consent Agenda Approval

Norris said excavation work is complete at the settling pond. Final grading and seeding along the pond bank will be done in spring. The former Trinity lease space is still available, and Tucker Freight Lines will vacate their space in late May. Norris has been invited to participate in a statewide USDA committee developing a statewide housing pilot project. The project is in its early stages. Norris visited with some of the six legislators serving the SEIRPC area during the ICOG Legislative Breakfast held on February 24 at the Capitol. December 2025 financials are presented. Motion by Hudson to accept the consent agenda, second by Seyb. All Ayes, motion carried.

Old Business

1. Public Hearing: Resolution #198-2026: A Resolution to Adopt the CEDS Southeast Iowa Region Transportation and Development Plan 2055 – Addition of Regionally Significant Projects: Ash opened the public hearing at 12:09 p.m. James presented the updated CEDS document which now includes the list of regionally significant projects on pages 138 through 143. James said he received no public comments. **Hearing no questions or comments, Cary made a motion to close the Public Hearing: Resolution #198-2026: A Resolution to Adopt the CEDS Southeast Iowa Region Transportation and Development Plan 2055 – Addition of Regionally Significant Projects at 12:12 p.m., second by Seyb. A roll call vote was taken. All Ayes, motion carried. Seyb made a motion to approve Resolution #198-2026: A Resolution to Adopt the CEDS Southeast Iowa Region Transportation and Development Plan 2055 – Addition of Regionally Significant Projects, second by Cary. A roll call vote was taken. All Ayes, motion carried.**
2. Surrounding Land Update: Norris reminded board members of plans and requests from surrounding landowners and Grow Greater Burlington (GGB) for the land surrounding SEIRPC. GGB owns about 25 acres north and west of the SEIRPC property. Commercial development would best fit this area. Decisions have not been made on the business park idea, but would require a RISE grant for road access, and potentially an EDA grant to supplement the RISE. It remains the only undeveloped industrial-zoned area owned by the economic development group in West Burlington. The settling pond has been a maintenance problem with issues including overgrowth

into the SEIRPC parking lot, a frequently clogged pond drain which then shoots water over the lawn and sidewalk, and it is an eyesore. Once GGB gets it in a state of good maintenance, staff feel comfortable acquiring the settling pond and adding the incremental expense of mowing the area to keep it in good shape. Foodliner, which owns 35 acres south of SEIRPC, will be approached about establishing a drainage association. Under that construct Foodliner would contribute an annual amount to escrow to fund maintenance of the impoundment that takes their water. Norris said staff will include this item on the March meeting agenda after board members said they would recommend to the full board that SEIRPC accept the 1.7 acres from GGB. No action necessary.

New Business

1. RLF Application: Thrive Realty, LLC: James said John Mercer submitted an RLF application for Thrive Realty, LLC to assume an existing RLF loan SEIRPC currently has with Midwest Realty Group, Inc (MWRG). Mercer is one of three owners and MWRG is restructuring and will continue operating under the ownership of Ryan Nagrocki and Kevin Mueller, while Mercer's interests will be bought out. Mercer's new company, Thrive Realty, LLC, will assume ownership of the current MWRG building at 914 Broadway Street in West Burlington. The building is part of the collateral package for the current MWRG RLF loan. Danville Savings Bank will serve as the primary lender for a new Thrive Realty, LLC, loan. Moving forward, Thrive Realty, LLC, will operate as a real estate holding and development business along with a real estate brokerage division, similar to the structure of Midwest Realty Group. The SEIRPC Loan Review Committee voted unanimously to recommend the application with terms listed in motion. Seyb made a motion to approve the RLF application for Thrive Realty, LLC with the following terms: Total loan amount of \$173,324.95 from EDA III; 10-year term amortized for 20 years (starting at payment 37 of 120); Interest Rate 2.6%; Collateral offered: 2nd position on Real Estate Mortgage at 914 Broadway, West Burlington; Personal guaranty from John Mercer and Sadie Mercer; and General UCC filing, second by Cary. Hudson abstained. All Ayes, motion carried.

MATTERS FROM THE FLOOR: None.

Motion to adjourn meeting by Hudson, second by Seyb. All Ayes

Meeting adjourned at 12:32 p.m.

Submitted by Sherri Jones

Mike Norris, Executive Director

Chad Hudson, Secretary

Date: _____

Date: _____