

Economic Development Authority

Regular Meeting

Wednesday, April 10, 2024

4:00 p.m.

Charles S. Crandall Center -- Meeting Room

City Hall

1. EDA Agenda - April 10, 2024

Documents:

[EDA 04-10-2024.PDF](#)

2. Roll Call: Boeke, Cowell, DeViny, McDermott, Mensink, Raney, Voss

3. Approval Of Minutes: March 13, 2024

Documents:

[EDA MINUTES 03-13-2024.PDF](#)

4. Treasurer's Report

Documents:

[TREASURERS REPORT.PDF](#)

4.I. Account Balances

Documents:

[3. B. MARCH CASH BALANCES.PDF](#)

5. Loan Report

Documents:

[LOAN REPORT.PDF](#)

6. Reports

6.I. OACCT / OPED Report

Documents:

[OACCT REPORT.PDF](#)  
[LEADS EDA REPORT APRIL.PDF](#)

6.II. MainStreet

Documents:

[UPDATE FOR EDA 2024.PDF](#)  
[FIRST QUARTER STATS DOWNTOWN O 2024 SOCIAL MEDIA.PDF](#)

6.III. Tourism

Documents:

[3-2024 EDA REPORT.PDF](#)

6.IV. OABDC Report

Documents:

[OABDC EDA REPORT 2404.PDF](#)

6.V. EDA Projects

Documents:

[EDA REPORT APRIL 2024.PDF](#)

7. Old Business

7.I. Downtown Second Floor Commercial Space Contest

8. New Business

8.I. Purchase Of 151 Bridge Street West

8.II. Stendel Parking Lot Lease

8.III. Online Low Doc Applicaiton

8.IV. Forgivable Loan - 210 Main Street West (Vanity LLC / Miranda)

8.IV.i. Interior

8.V. Forgivable Loan - 306 Cedar Avenue North

8.VI. Low Doc Loan - 306 Cedar Avenue North

9. Schedule Next Meeting - May 15, 2024

10. Adjournment

# **Economic Development Authority**

Regular Meeting

Wednesday, April 10, 2024

4:00 PM

Charles S. Crandall Center – Meeting Room  
City Hall

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## **Agenda**

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1. Roll Call: Boeke, Cowell, DeVinny, McDermott, Mensink, Raney, Voss
2. Approval of Minutes: March 13, 2024
3. Treasurer's Report
4. Loan Report
5. Reports
  - a. OACCT / OPED
  - b. MainStreet
  - c. Tourism
  - d. OABDC
  - e. Airport
  - f. EDA Projects
6. Old Business
  - a. Downtown Second Floor Commercial Space Contest
7. New Business
  - a. Purchase of 151 Bridge Street West
  - b. Stendel Parking Lot Lease
  - c. Online Low Doc Application
  - d. Forgivable Loan – 210 Main Street West (Vanity LLC / Miranda)
    - i. Interior
  - e. Forgivable Loan – 306 Cedar Avenue North
  - f. Low Doc Loan – 306 Cedar Avenue North
8. Schedule Next Meeting – May 15, 2024
9. Adjournment

**EDA  
Minutes  
March 13, 2024**

The Owatonna Economic Development Authority met in regular session at 4:00 PM in the Charles S. Crandall Center – Meeting Room at City Hall Building with Vice President Voss presiding. Commissioners present: Dan Boeke, Andrew Cowell, Brenda DeVinny, Pat McDermott, Corey Mensink, and Doug Voss. Commissioners absent: Kevin Raney. Also present were Troy Klecker, Brad Meier, Lisa Cochran, Sean Williams, and Kristen Kopp.

**Approval of Minutes.** Commissioner DeVinny moved approval of the minutes of the February 21, 2024 meeting with second by Commissioner Cowell. All Commissioners voting Aye, the motion passed.

**Treasurer’s Report.** Troy Klecker presented the revenue and expense reports for February. He said that the annual budget is pretty consistent. He’ll note anything out of the ordinary. There is nothing out of the ordinary this month. Voss asked about the investments. Klecker said that is handled through our Finance Department and is lumped in with the City’s investments. We have certain rules. Mensink asked if there is any obvious seasonality that would be worth noting. He said lodging tax, for example. Klecker said there isn’t a whole lot. There are some contracts and payouts, but otherwise it’s pretty consistent.

Brad Meier arrived at 4:04 p.m.

**Loan Report.** Sean Williams presented the loan report for February. He said that the Selective Looks low doc loan slipped to non current. He spoke with her yesterday, and that was an oversight due to a family crisis and she will be stopping by with a check to make it current.

**OACCT / OPED Report.** Director Meier presented the OACCT Report for February. Things are really picking up on the workforce front. Students are looking for work and opportunities. They just had a Made in Owatonna Day at the Clinic and Hospital. They have a grant to give ten students up to \$15 an hour for 8 to 10 hours a week over the summer months. They are planning for Signing Day as well. The Livability articles are published. We are on year three of a three-year contract. They write the articles and use their platform to push them out. He said it’s been good awareness. Klecker said they’re working on an affordable senior housing project with LWO. They are pursuing an application for tax credits, which is a very competitive process. One of the ways to increase the point total is contributions from businesses and others. Meier helped facilitate a meeting with bankers in hopes of getting some contributions. He said there was a good turnout. Meier said OPED met with the Faribault Park and Rec Director about their community center efforts. They are working on “beefing up” the Engage Owatonna website. Boeke asked about affordable senior housing and if that would be Section 8. Klecker said no. What makes it affordable is that rents are below a certain rate and you’d have to meet a certain income. Klecker said it usually ends up being \$200-400 less per month. He said they’ve not done one for seniors before—they’ve done workforce housing. The hope is that some seniors who live in a single-family house will move out and open up the house for a family. The biggest problem in the housing shortage is lack of movement. There is nothing available because no one is

moving. Mensink said it's pretty hard to force. Voss asked for a summary of the discussion with the Faribault Park Director. Meier said it's expensive. They were even shocked at the price tag of facilities like that. It was helpful to hear about their process. It gave him a more realistic perspective on how big an undertaking this will be. Klecker said Faribault has gone through the analysis and public engagement. The tough part is funding. They're looking at a sales tax option which would fund some, but not all, of it. Faribault is also working on a park facility downtown. Klecker said between the two of them, it would be about \$100 Million. McDermott asked if State bonding is a potential funding source. Klecker said yes.

**OABDC Report.** Sean Williams presented the OABDC Report for February. He said they had the first bootcamp a couple weeks ago. It was the most successful of the three they've hosted. The next 10 week course starts Monday. Most of the participants are taking advantage of scholarships that Community Ed or OABDC are offering. SMIF and SBDC are both sponsoring that as well. They will have the low doc loan application online next week and there will be a loan application coming in. Consulting hours are way up. Occupancy is a little bit lower, but they're up on the office side. They will meet with an entrepreneur next week about manufacturing space. He said that MO Fitness executed their paperwork quickly. Voss said he stopped into Matt Olson's place and said they've done a really good job with the simulators.

**EDA Projects.** Community Development Director Troy Klecker presented the EDA Projects for February. FoamCraft is constructing their addition.

### **Old Business:**

**Downtown Second Floor Commercial Space Contest.** MainStreet Director Lisa Cochran said that she looked at what other cities have done. She had a copy of what they did in 2018 for the retail challenge and also Red Wing's contest. We have done it, and those businesses are still there. She said that Red Wing has three steps to their process and it's a pretty quick turnaround. It's not an easy process for businesses. She said that they could use the MainStreet Retail Challenge as the basis so they don't reinvent the wheel. Klecker said that the Retail Challenge provoked people to look at what they could do. If you throw this out there, it might prompt people to think about it. Cochran said that they don't have to find space because they will already own it. Mensink asked if we'd allow it for apartments. Cochran said in her mind, she doesn't have a problem with it as it makes the downtown more vibrant. Klecker said this could be wide open and we have the right to reject all applications. Voss said it's a little borderline of what you'd consider the goal of the EDA. Williams said it also helps with the housing problem. Mensink said some owners have apartments that need to be renovated but agrees that it's borderline. Voss asked about the amount of money. Klecker said it would be \$20,000. He said he and Lisa will work on putting an application together to bring back to the EDA.

**Bubba's.** After the last meeting, Klecker said he connected with Oscar to go over the Development agreement. The taxes have not been paid and there is a clause that they will have to reimburse the EDA. Oscar remembers talking about the \$8,500. He was going to consult with his attorney as he doesn't have the money to pay. Klecker said they can still take the property over and he'd still owe it. Voss said the big issue is that this can't drag on for six months. We need to get going. Voss asked if they can pursue other options even if we don't own the building.

Klecker said informally, but they can't do anything formal. He said Oscar may be working to find someone to take over the project. Boeke asked if we have to wait for his approval to take it back. Klecker said we could pursue it more aggressively with an attorney, but doesn't want to incur costs, as Oscar could be responsible for them. Oscar does want to get rid of it and wants to do it the right way. Mensink said it can be more efficient if he can transfer it. Klecker said his thought is to give him a little time and he'll touch base with him in a week or two to see where he's at.

### **New Business:**

**Forgivable Loan – 210 Main Street West (Vanity LLC / Miranda)** Williams said they're applying for \$10,000 for exterior improvements. They're good on financials. The building is right behind the Chamber of Commerce. They will do windows, an awning, and lighting. Klecker said it's a very visible spot. Williams said they are a cosmetology salon suite and passed around drawings of their plans. Cochran said it's a huge improvement. A motion was made by Mensink and seconded by Cowell to approve a \$10,000 loan for exterior improvements for 210 Main Street West. All Commissioners voting Aye, the motion carried.

**Lucky Dice.** Klecker said that Lucky Dice had a forgivable loan and only used part of it. We did the Streetscape project and found their basement wall was collapsing. There was much discussion about who was responsible since it was our project but their building. There was an agreement that unused EDA forgivable loans would be put toward the basement wall and they were going to pay the rest. In his mind, they've used their forgivable loans.

**Multiple Forgivable Loans for the Same Property.** Klecker said that maybe any one property is only eligible for \$10,000 exterior and \$10,000 interior. Or if they've used \$20,000, can they apply again? Williams said he could see it helping business owners who could only do a smaller project, taking smaller chunks and maxing out at \$20,000. Voss asked if there are more people on the list. Williams said that Lucky Dice and Ibrahim are the two that have asked. Voss said he wants to make sure everyone that wants one has gotten a first one. Williams said that there are 11 businesses that haven't used the \$20,000. Klecker said they could say \$20,000 max, with \$10,000 interior and \$10,000 exterior. Mensink said he likes that. It gets to be a slippery slope. McDermott said you're still not going over the caps. Williams said you could specify that it's a new project and they would have to reapply. At that point, if the loan funds have been used for the year, they'll have to reapply the next year. Mensink said this was meant to be a catalyst and not an ongoing program. A motion was made by Mensink and seconded by McDermott to cap the loans at a maximum of \$10,000 for interior and \$10,000 for exterior for any building, and if the applicant doesn't use the entire amount in the first loan and wants to utilize the remainder of the \$10,000, they would have to reapply with a new project. They would be granted a loan only if that money is available, and it's a first come, first served basis. All Commissioners voting Aye, the motion passed.

There was more discussion on Lucky Dice. Klecker said his gut feeling is that we don't do more. The money still went into the building and we are consistent with the program. Williams said that they would need a motion to deny the Lucky Dice loan. Because they have used the \$20,000

maximum. A motion was made by Cowell and seconded by DeVinny to deny the Lucky Dice loan. All Commissioners voting Aye, the motion passed.

**Schedule Next Meeting.** The next EDA meeting is scheduled for **April 17, 2024** at 4:00 PM in Charles S. Crandall Center – Meeting Room at City Hall. Klecker said that he won't be available and suggested meeting on **April 10, 2024** instead. A motion was made by Cowell and seconded by Mensink to move the meeting to April 10. All Commissioners voting Aye, the motion carried.

**Adjournment.** There being no further business, a motion was made by Commissioner DeVinny and seconded by Commissioner Boeke to adjourn the meeting at 5:09 pm. All Commissioners voting Aye, the motion passed.

<b>EDA ADMINISTRATON</b>				
Account	Description	Current Budget	Current YTD	Budget Remaining
	<b>REVENUE</b>			
290-31000-690-691-000000	PROPERTY TAXES	- 200,000.00	- 50,015.00	- 149,985.00
290-31410-690-691-000000	LODGING TAX - 3%	- 250,000.00	- 33,356.82	- 216,643.18
290-34950-690-691-000000	TIF ADMINISTRATIVE F	- 71,773.00		- 71,773.00
290-36210-690-691-000000	INTEREST EARNINGS			
290-36220-690-691-000000	RENT/RENTALS	- 3,600.00	- 900.00	- 2,700.00
290-36231-690-691-000000	GRANT FUNDS			
	TOTAL REVENUE	- 525,373.00	- 84,271.82	- 441,101.18
	<b>EXPENDITURES</b>			
290-41000-690-691-000000	WAGES - REGULAR FT	86,568.00	23,176.25	63,391.75
290-41300-690-691-000000	WAGES - OT			
290-41410-690-691-000000	PERA	6,493.00	1,724.81	4,768.19
290-41420-690-691-000000	FICA	6,622.00	1,718.94	4,903.06
290-41500-690-691-000000	INSURANCE	7,445.00	1,642.57	5,802.43
290-41550-690-691-000000	WORKERS COMP INSURAN	493.00	131.10	361.90
290-42000-690-691-000000	OFFICE SUPPLIES	400.00		400.00
290-42300-690-691-000000	SMALL TOOLS & MINOR	400.00		400.00
290-43010-690-691-000000	OTHER PROFESSIONAL S	35,000.00		35,000.00
290-43121-690-691-000000	PHONE	200.00		200.00
290-43122-690-691-000000	POSTAGE	300.00		300.00
290-43220-690-691-000000	TRAVEL & TRAINING	1,000.00	105.62	894.38
290-43231-690-691-000000	OBD - MARKET SERVICE	80,000.00		80,000.00
290-43232-690-691-000000	OBD - LOAN SERVICES	20,000.00		20,000.00
290-43233-690-691-000000	OBD - SMALL BUSINESS	4,000.00		4,000.00
290-43234-690-691-000000	DOWNTOWN ENHANCEMENT	5,000.00		5,000.00
290-43235-690-691-000000	PARTNERS FOR PROGRES	12,000.00		12,000.00
290-43320-690-691-000000	ADVERTISING & PROMOT	1,000.00		1,000.00
290-43400-690-691-000000	MEMBERSHIPS & SUBSCR	200.00		200.00
290-43720-690-691-000000	REPAIR & MAINT - EQU	200.00		200.00
290-43810-690-691-000000	RENTS/LEASES	6,700.00		6,700.00
290-43972-690-691-000000	SOUTHERN MN INITIATI	1,667.00		1,667.00
290-43990-690-691-000000	MISCELLANEOUS			
290-43991-690-691-000000	TOURIST DEVELOPMENT	237,500.00	18,246.37	219,253.63
290-47000-690-691-000000	TRANSFER TO OTHER FU	12,000.00	3,000.00	9,000.00
	TOTAL EXPENDITURES	525,188.00	49,745.66	475,442.34
	<b>EDA LOANS</b>			
Account	Description	Current Budget	Current YTD	Budget Remaining
	<b>REVENUE</b>			
292-34109-690-692-000000	OTHER REVENUE			
292-34960-690-692-000000	INTEREST ON LOANS		- 224.34	224.34
292-36210-690-692-000000	INTEREST EARNINGS	- 16,000.00		- 16,000.00
	TOTAL REVENUE	- 16,000.00	- 224.34	- 15,775.66

	<b>EXPENDITURES</b>			
292-48300-690-692-000000	LOAN PROGRAM DISBURS		10,000.00	- 10,000.00
	TOTAL EXPENDITURES		10,000.00	- 10,000.00
	<b>EDA LAND</b>			
Account	Description	Current Budget	Current YTD	Budget Remaining
	<b>REVENUE</b>			
294-34950-690-694-000000	TIF ADMINISTRATIVE F	- 1,362.00		- 1,362.00
294-34960-690-694-000000	INTEREST ON LOANS	- 43,235.00		- 43,235.00
294-36210-690-694-000000	INTEREST EARNINGS	- 12,000.00		- 12,000.00
294-36220-690-694-000000	RENT/RENTALS	- 30,000.00	- 17,070.00	- 12,930.00
294-39101-690-694-000000	SALE OF CAPITAL ASSE			
	TOTAL REVENUE	- 86,597.00	-17070	- 69,527.00
	<b>EXPENDITURES</b>			
294-43004-690-694-000000	LEGAL FEES			
294-43010-690-694-000000	OTHER PROFESSIONAL S	20,000.00		20,000.00
294-43320-690-694-000000	ADVERTISING & PROMOT			
294-43500-690-694-000000	PROPERTY & LIABILITY	4,100.00	1,025.00	3,075.00
294-43711-690-694-000000	RENTAL PROPERTY EXPE			
294-43910-690-694-000000	REAL ESTATE TAXES	20,000.00		20,000.00
294-45100-690-694-000000	LAND			
294-45300-690-694-000000	OTHER IMPROVEMENTS			
	TOTAL EXPENDITURES	44,100.00	1025.00	43,075.00

**City of Owatonna**  
**Balance Statement by Fund**  
**31-Mar-24**

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-10100-000-000	BANK ACCOUNTS	\$ 24,080.55
292-10400-000-000	INVESTMENTS	800,000.00

FUND 294: EDA LAND

Account Number	Account Name	Ending Balance
ASSETS		
294-10100-000-000	BANK ACCOUNTS	\$ 295,155.74
294-10400-000-000	INVESTMENTS	500,000.00

CITY OF OWATONNA  
 EDA - LOAN PROFILE  
 As of : March 2024  
 prepared 4/5/2024

**EDA - Improvement Notes**

Borrower	Loan Date	Int Rate	Years	Original Balance	Current Balance	Monthly Payment	Status	Type	Notes
Wagner's	10/1/2018	2.500	7	43,480.63	18,991.05	564.78	Current	Retail	
Total				<u>43,480.63</u>	<u>18,991.05</u>	<u>564.78</u>			

Profile by Loan Performance		Status	Number of Loans	Original Balance	Current Balance	% of Current Balance
	Current		1	43,480.63	18,991.05	100.00%
	Non-current		0	-	-	0.00%
			<u>1</u>	<u>43,480.63</u>	<u>18,991.05</u>	<u>100.00%</u>

**EDA - Low Doc Notes**

Borrower	Loan Date	Int Rate	Years	Original Balance	Current Balance	Monthly Payment	Status	Type	Notes
Selective Looks	6/16/2020	2.500	7	25,000.00	9,496.97	259.78	Current		
Vesterby	12/13/2021	1.625	7	12,500.00	8,636.01	157.53	Current		
Vesterby	12/13/2021	-	3	5,000.00	1,249.97	83.33	Current		
				<u>42,500.00</u>	<u>19,382.95</u>	<u>500.64</u>			

Profile by Loan Performance	Status	Number of Loans	Original Balance	Current Balance	% of Current Balance
	Current	3	42,500.00	19,382.95	100.00%
	Non-current	0	-	-	0.00%
		<u>3</u>	<u>42,500.00</u>	<u>19,382.95</u>	<u>100.00%</u>

**EDA Land Fund**

Borrower	Loan Date	Int Rate	Years	Original Balance	Current Balance	Annual Payment	Status	Type	Notes
Gateway #2 TIF note	12/31/16	3.000	25	472,889.00	425,262.87		Current		TIF Guarantee
Arrow Ace TIF note	12/1/17	3.000	25	350,000.00	313,732.13		Current		TIF Guarantee
Nicolai TIF note	12/31/17	3.000	25	524,845.17	518,820.84		Current		TIF Guarantee
Marriott TIF note		3.000	25	268,000.00	268,000.00		Current		TIF Guarantee
224 Cedar TIF note		3.000	25	225,000.00	225,000.00		Current		TIF Guarantee
Total				<u>1,840,734.17</u>	<u>1,750,815.84</u>	<u>-</u>			

Profile by Loan Performance	Status	Number of Loans	Original Balance	Current Balance	% of Current Balance
	Current	4	1,840,734.17	1,750,815.84	100.00%
	Non-current	0	-	-	0.00%
		<u>4</u>	<u>1,840,734.17</u>	<u>1,750,815.84</u>	<u>100.00%</u>

# Memo

To: Economic Development Authority  
From: Brad Meier, President/CEO  
Date: 4/10/2024  
Re: OACCT Economic Development Update

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## Economic Development

- **See report for leads and 'in progress' reports.**

## Workforce

- April 17<sup>th</sup> is next Made in Owatonna Day-Agriculture Day
- Work experience grant taking applications. We can offer 10 additional work experiences this summer covering up to \$15/hour for up to 160 hours.
- Planning taking place for the 2024 'Signing Day' end of May
- SteeleCoWorks Coordinator Missy Koch has taking a new role at OHS for a 2<sup>nd</sup> Career Navigator.

## Other

- OPED: City of Owatonna up for City of Year with Real Estate Journal-April 18<sup>th</sup>-interest in attending?
- OPED: Senior Affordable Housing Tax credits
- OPED: Land Development Summit in March; Booth & Kruschke on development panel
- OPED: Annual Report
- Growth Breakfast, April 18<sup>th</sup> features MNSCU Chancellor and Riverland President
- SE MN Realtors group hosting breakfast April 18<sup>th</sup> – will feature members of OPED Team
- MJSP Board-State level over see's grants, lay off retraining

<u>Company</u>	<u>Date of Inquiry</u>	<u>Service Provided</u>	<u>Follow ups</u>	<u>Conclusion</u>	<u>Project Outcome: Green (progressing), yellow (probable); red (not moving)</u>
Franchise director for DQ US looking for a new person to run DQ franchise for Owatonna	10/9/2023	Looking for ideas on a new franchise owner for the DQ in Owatonna. They'd like to fill the space just vacated on Bridge.	Received some promotional information and have been sharing it out to business community. 01/09/24: franchisor they had lined up fell through, so still looking for one for Owatonna.		
Wants to run an adult daycare in his existing location downtown	12/4/2023	Some questions about what is needed by the city of owatonna to complete this project in current space.	Ken Beck & Brad Meier met with business owner to discuss what is needed and a realistic timeline.	Owner still working on details with architect. 2/15/24: conditional use permit approved at city.	
Looking for new site for their church	1/25/2024	Lead pastor has moved church to temporary location, wants to find an existing building with at least 10,000 sq ft	Building on the south end of Owatonna has come on the market. Discussed some information about the site with him.	Church is going to purchase land to put up a new structure.	
Group has purchase agreement on building looking for feedback on needs/use	1/8/2024	Redevelopment project that has high visitor attraction potential.	Provided ideas on the building and possible uses/needs.	2/22/24: meeting with the key investors of the project to discuss possible uses and operators.	
Discussion with developer about future projects.	2/27/2024	Discussed redevelopment sites at I35 & Hoffman as well as south end wholesale tires buildings	Did not seem like a project this individual was interested in taking on at this time.		
Development project idea for downtown Owatonna.	2/29/2024	Developer presented an idea for a new building in downtown Owatonna.	Early stages of the idea and it has some overlap with another downtown project being discussed.	Set up meeting between the two project developers for March.	
Met with new owners purchased existing business in Owatonna	3/1/2024	Plan to invest upwards of \$500,000 into the building	Improvements will allow for growth of the business.	Not asking for help with it, plan to complete in 2024.	
New attorney	2/19/2024	Divorce Attorney open Owatonna location	Planning to open small office in downtown Owatonna	Things are on-track and plan to open in April/May	
New Psychologist	2/19/2024	Psychologist opening Owatonna location	Planning to open small office in downtown Owatonna	On Track	



## Quarter 1 Report for EDA

### Design:

- Ordered flowers for 2024 flower baskets
- Applied for, and received Project Assistance Funds from Rethos for street banners with new logo (\$4000) and to revive the Owatonna Owls story/interaction (\$1000)

### Economic Vitality:

- Met with 3 business/building owners regarding Forgivable Loan - applications are all in process
- Attended 3 monthly meetings with Sean from OABDC
- Held quarterly Economic Vitality Committee Meeting
- Attended 3 EDA Meetings
- Hosted Quarterly Downtown Business/Building Owners meeting

### Organization:

- Ran 3 Advisory Board Meetings
- Completed accreditation application
- Recruited 1 new board member and 2 new committee members

### Promotion:

- Implemented a new event in Main Street District highlighting restaurants and bars - A Winter Walk w/ Beverages, Bites and Brrringo
- Assisted Tourism with Shop & Dine Challenge
- Supported and assisted with planning a new event in Downtown Owatonna - Cinco de Mayo event on May 4<sup>th</sup>
- Led 2 Promotions Committee Meetings
- Attended Capitol Day at MN State Capitol, met with representatives to advocate for additional funding for Main Street Programs in 26-27

### Training:

- Attended 6 Main Street Directors meetings via Zoom
- Attended, Emerging Trends with Main Streets, AARP Community Challenge, Funding Main Street Management, Backing Small Businesses, all in Zoom form
- Coordinated with Rethos Staff and Tourism to host MN Main Street Conference in Owatonna in April
- Attended 1 Growth Breakfast Series

### Communication:

- 2 interviews on Straight Talk

-3 full-page articles/ads in Steele County Times focused on Main Street

Downtown News:

- Businesses Closed: Bellebrook Boutique and Elwood Cleaners
- Businesses Opened: Hotworx, The Clubhouse, Daryl Bauer Home Resource Group
- New Owners: Central Park Coffee
- Business Move: Flemke Agency

Community Involvement:

- Attended 3 Owatonna Business Partnership Meetings to share Main Street news, events, and programs
- Attended 1 Community Advisory Meeting with the Owatonna Foundation
- Attended 1 Planning Commission Meeting
- Attended 2 Business After Hours hosted by OACCT
- Attended the State of the State Address at OHS

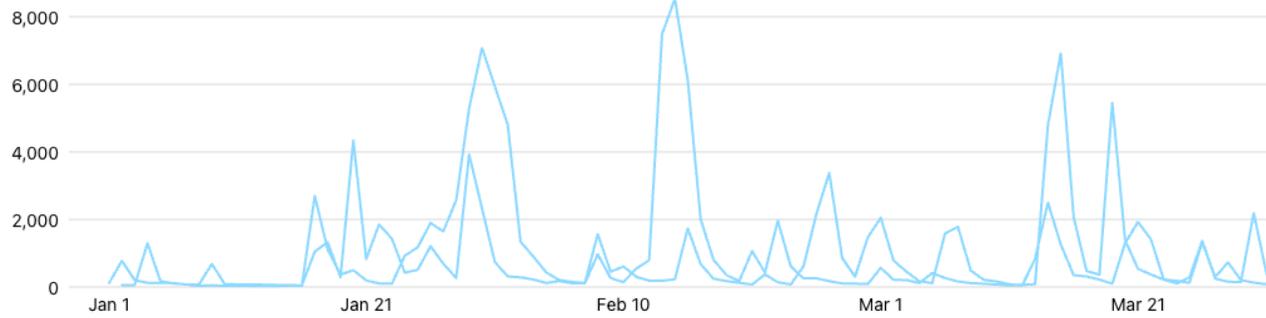
# Downtown Owatonna first quarter stats 2024

*compared to first quarter 2023*

## Reach

Facebook reach ⓘ

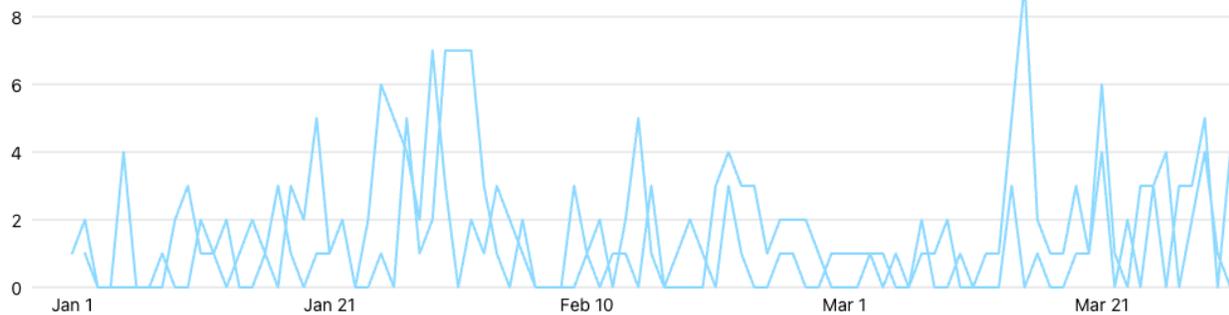
40.6K ↑ 56.3%



## Follows

Facebook follows ⓘ

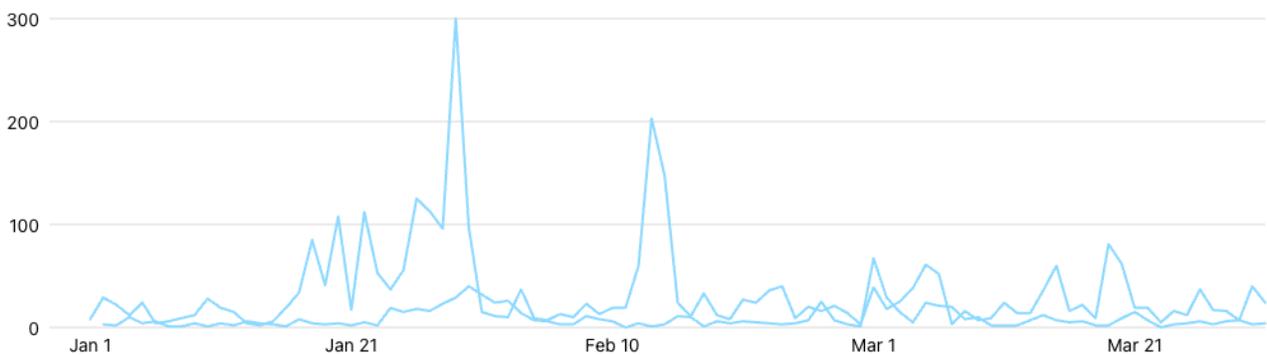
143 ↑ 21.2%



## Visits

Facebook visits ⓘ

3.2K ↑ 301.6%





**Top Focus areas for 2024**

1. Establish Tourism as a community marketing resource and collaborative partner with local event and tournament planners, businesses and non profits, service clubs and organizations
2. Increase Leisure Activity/Marketing Focus
3. Execute Owatonna’s Branding Plan within Owatonna and outside the community
4. Create a seamless visitor process (customer journey) from the initial awareness interest in Owatonna to their experience upon their arrival and stay in Owatonna.

**Lodging Tax Revenue (Monthly Totals- 95% of reported \$ go to Tourism)**

	2024	2023	2022	2021	2020	2019
JAN	\$19,206	\$22,926	\$13,871	\$21,347	\$ 16,376	\$17,083
FEB		\$17,468	\$12,330	\$8,475	\$ 11,009	\$16,473
MARCH		\$21,919	\$14,205	\$10,756	\$ 8,123	\$14,985
APRIL		\$20,851	\$14,121	\$13,735	\$ 5,493	\$17,043
MAY		\$25,317	\$21,351	\$16,739	\$ 7,230	\$19,600
JUNE		\$29,759	\$24,958	\$22,810	\$ 10,808	\$23,445
JULY		\$26,075	\$21,242	\$20,225	\$ 12,350	\$21,907
AUG		\$29,703	\$28,797	\$22,930	\$ 12,689	\$23,691
SEPT		\$26,022	\$23,793	\$19,313	\$ 13,034	\$20,317
OCT		\$23,678	\$24,361	\$21,464	\$ 15,098	\$20,839
NOV		\$21,155	\$21,443	\$15,578	\$ 11,453	\$15,874
DEC		\$18,059	\$22,647	\$17,257	\$ 8,688	\$16,358
<b>TOTAL</b>	<b>\$19,206</b>	<b>\$282,937</b>	<b>\$243,119</b>	<b>\$193,373</b>	<b>\$ 131,662</b>	<b>\$227,616</b>

**Occupancy YTD**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD Average
<b>2024</b>	39.2	41.1											40.1%
<b>2023</b>	38.6	40.5	46	45	49	62	52.5	58.4	55.4	49.2	44.3	36.2	48.1%
<b>2022</b>	34	35	41	52	52	59	49	51	44	43	39	39.3	44.1%
<b>2021</b>	22	27	31	43	52	63	57	59	54	60	48	40	47%
<b>2020</b>	45.7	46.8	34	28	35.4	51.6	37.2	38.6	42.1	46.6	37.5	26.5	39.2%
<b>2019</b>	42.6	50.9	42.3	50.0	57.1	68.3	63.4	67.0	59.6	58.4	46.9	43.9	54.2%
<b>2018</b>	49.9	49.6	53.80	50.20	55.5	68.10	57.80	69.00	65.4	59.60	41.9	45.7	55.5%
<b>2017</b>	62.4	58.6	61.2	49.4	59.3	70.9	68.0	69.0	65.4	67.7	62.8	50.2	62%
		<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024 (YTD)</b>							
<b>ADR</b>		\$ 83.73	\$ 81.30	\$ 94.27	\$ 117.98	\$112.25							
<b>REV Par</b>		\$ 36.56	\$ 27.13	\$ 42.01	\$ 62.62	\$46							

**1. Key Dates:**

- a. Owatonna Shop & Dine Challenge- Feb 26-May 5
- b. VG Arrived Last Week
- c. April 8- Retail/Restaurant Marketing Meeting- 8am Chamber Conference Room
- d. Tour Our Town Completes End of April- New version starts May -Oct
- e. Corky’s Early Bird May 3-5- Volunteer Sign up after April 1
- f. May 20- Marketing 101 offered at OPU in partnership with OBDC 11am-1pm- Quarterly Meeting
- g. NTTW May 19-25; Social/Awards May 22 at Foremost



# EDA March 2024 Report

## 2. Meeting/Group Tours Recap

- a. Clean River Partners & MN Health Coalition- March 26

**Comments from organizer:** *The event was a huge success. The total count was somewhere around 250 people. The Owatonna Eagles staff was excellent. We had to add to the number of people attending from 220 to 275, and we did this on the day before the event. The staff was able to accommodate us with no problem. The food was delicious and the staff supported us throughout the entire time of the event.*

*Everything went extremely well! Thank you again for your assistance in finding a venue to hold our event.*

- b. MainStreet Minnesota- April 4 & 5
- c. GrandRapids Mainstreet (Economic Development Services)-April 29
- d. AmeriPrise Financial – April 25 &26
- e. United Way of MN Meeting- June 5 & 6
- f. Catholic Daughters- April 2025
- g. Model T Ford Group- July 2025

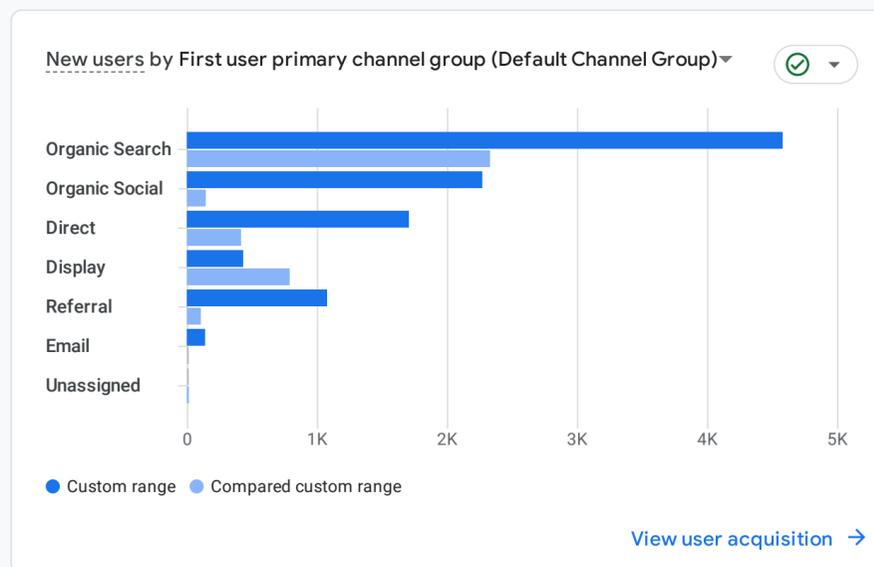
Group Tours	City	State/Region	Date
DCCHSA Field Trip (Dodge County Home School Association)	Dodge County	Minnesota	2/1/2024
Loyola High School Social Studies Class	Mankato	Minnesota	2/28/2024
PossAbilities - Rochester	Rochester	Minnesota	4/1/2024
New Sociables	Eagan	MN	5/17/2024
Red Wing Senior Center	Red Wing	Minnesota	6/1/2024
Landmark Center	St Paul	Minnesota	6/13/2024
Stewartville Community Education	Stewartville	Minnesota	7/10/2024
Seniors on the Move - Des Moines, Iowa	Des Moines	Iowa	8/25/2024
Maple Grove Parks & Recreation	Maple Grove	Minnesota	9/1/2024
Castle Rockers Travel Club - October 2024	Randolph	Minnesota	10/7/2024

- 3. National Travel & Tourism Week- May 19-25- Foremost event May 22.
- 4. 24 Hour Welcome Center almost ready to open- Entrance of Ringhofer Conference Center
- 5. Website RFP's being reviewed

All Users Add comparison

Custom Jan 1 - Mar 31, 2024  
Compare: Jan 1 - Mar 31, 2023

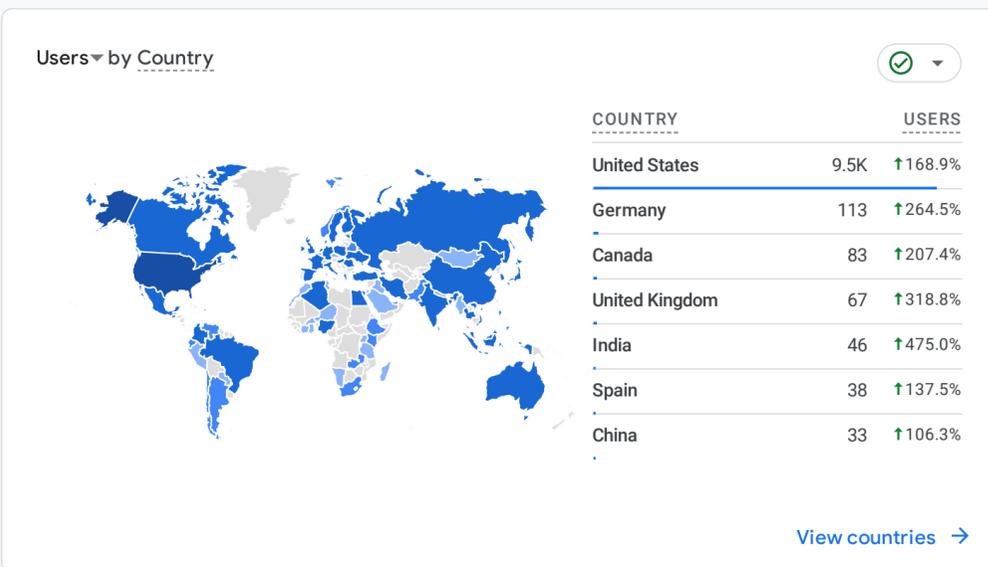
Reports snapshot



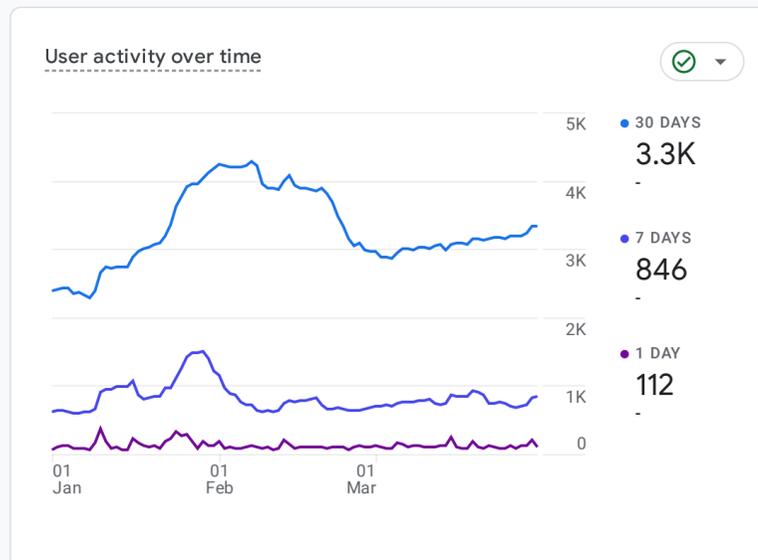
**Sessions by Session primary channel group**

SESSION PRIMARY CHAN...	SESSIONS	% Change
Organic Search	6.2K	↑115.9%
Direct	2.2K	↑291.2%
Organic Social	2.5K	↑1,586.0%
Referral	1.1K	↑661.9%
Display	436	↓45.2%
Email	219	-
Unassigned	27	↑237.5%

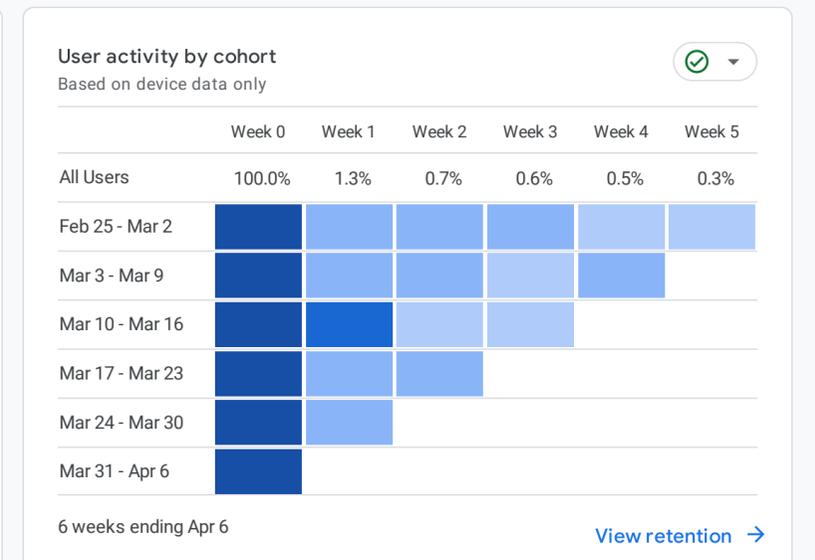
[View traffic acquisition](#)



HOW ARE ACTIVE USERS TRENDING?



HOW WELL DO YOU RETAIN YOUR USERS?



WHICH PAGES AND SCREENS GET THE MOST VIEWS?

**Views by Page title and screen class**

PAGE TITLE AND SCREEN CLASS	VIEWS	% Change
Owatonna Area Chamber of Commer...	2.8K	↑195.7%
GROUP TOUR PLANNING   Owatonn...	1.6K	↑109.8%
Bold & Cold Winter Festival   Owatonn...	1.9K	↑969.0%
CALENDAR OF EVENTS   Owatonna ...	1.4K	↑146.0%
THINGS TO DO   Owatonna Area Cha...	1.1K	↑157.1%
WHERE TO EAT   Owatonna Area Cha...	871	↑121.1%
EVENTS   Owatonna Area Chamber o...	742	↑116.3%

[View pages and screens](#)

WHAT ARE YOUR TOP EVENTS?

**Event count by Event name**

EVENT NAME	EVENT COUNT	% Change
page_view	28K	↑264.2...
session_start	13K	↑185.5...
user_engagement	12K	↑135.9...
first_visit	10K	↑169.3...
scroll	7.8K	↑475.7...
click	4.9K	↑166.0...
engaged_visitors_2_...	2.4K	-

[View events](#)

WHAT ARE YOUR TOP CONVERSIONS?

**Conversions by Event name**

EVENT NAME	CONVERSIONS	% Change
engaged_visitors_2_...	2.4K	-
engaged_visitors_2_...	1.6K	-
purchase	128	-

[View conversions](#)

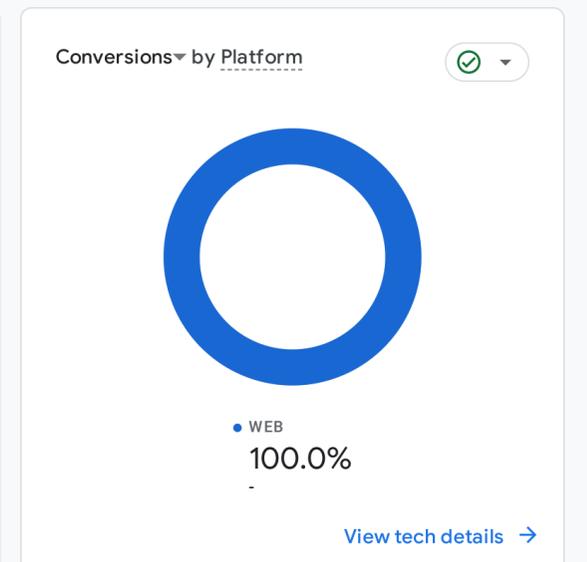
WHAT ARE YOUR TOP SELLING PRODUCTS?

**Items purchased by Item name**

ITEM NAME	ITEMS PURCHA...	% Change
Shop & Dine Owatonn...	128	-

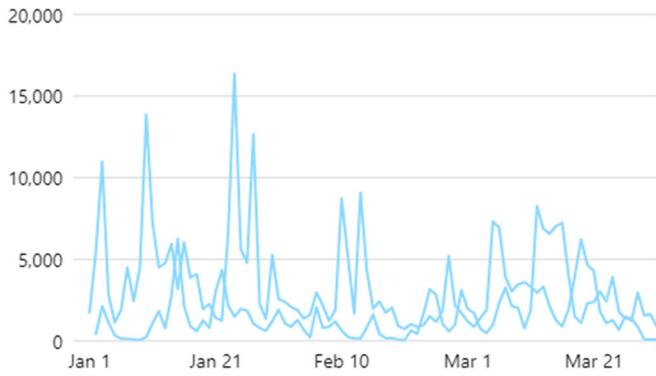
[View items](#)

HOW DOES ACTIVITY ON YOUR PLATFORMS COMPARE?

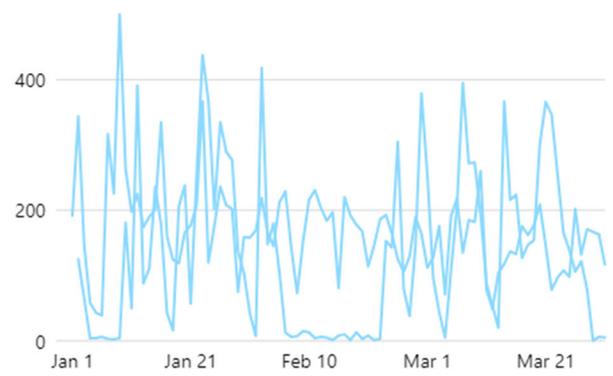


### Reach

Facebook ⓘ  
94.7K ↑ 105.1%

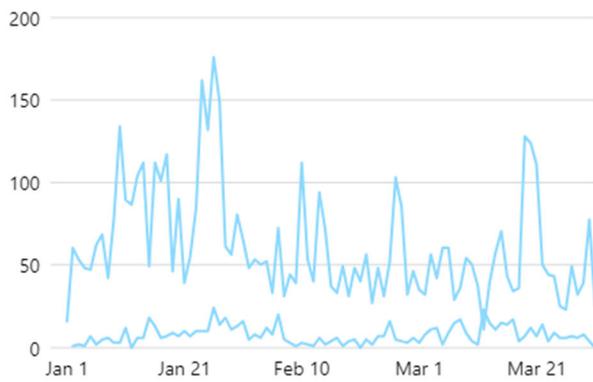


Instagram ⓘ  
1.7K ↓ 36.4%

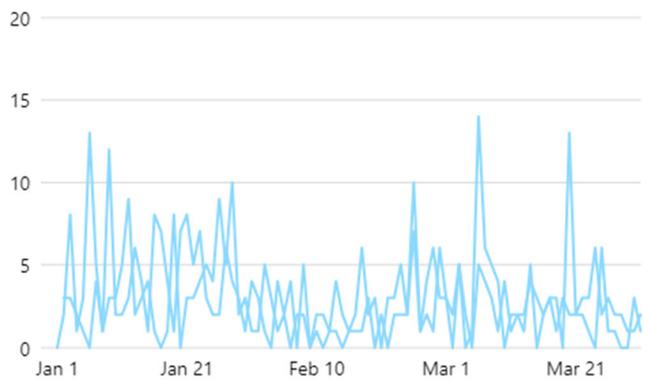


### Visits

Facebook ⓘ  
5.6K ↑ 710.6%

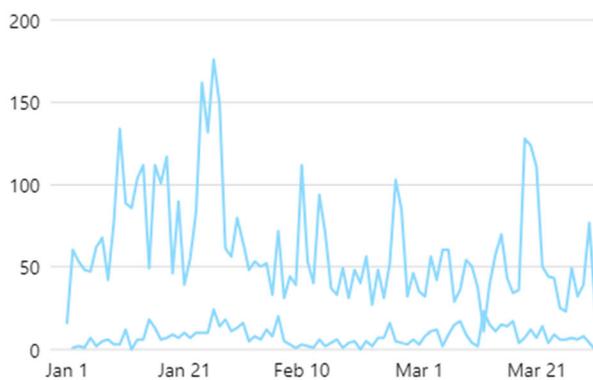


Instagram profile ⓘ  
305 ↑ 33.8%

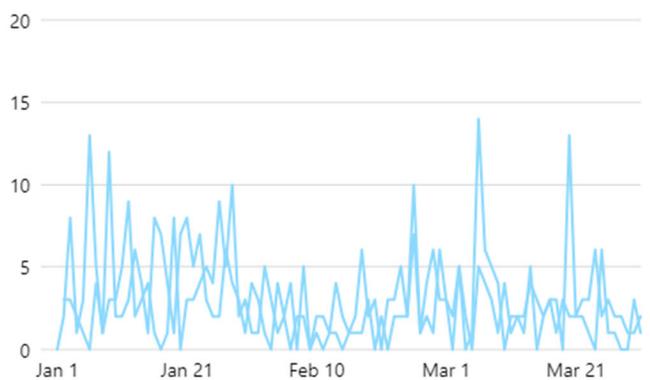


### Visits

Facebook ⓘ  
5.6K ↑ 710.6%



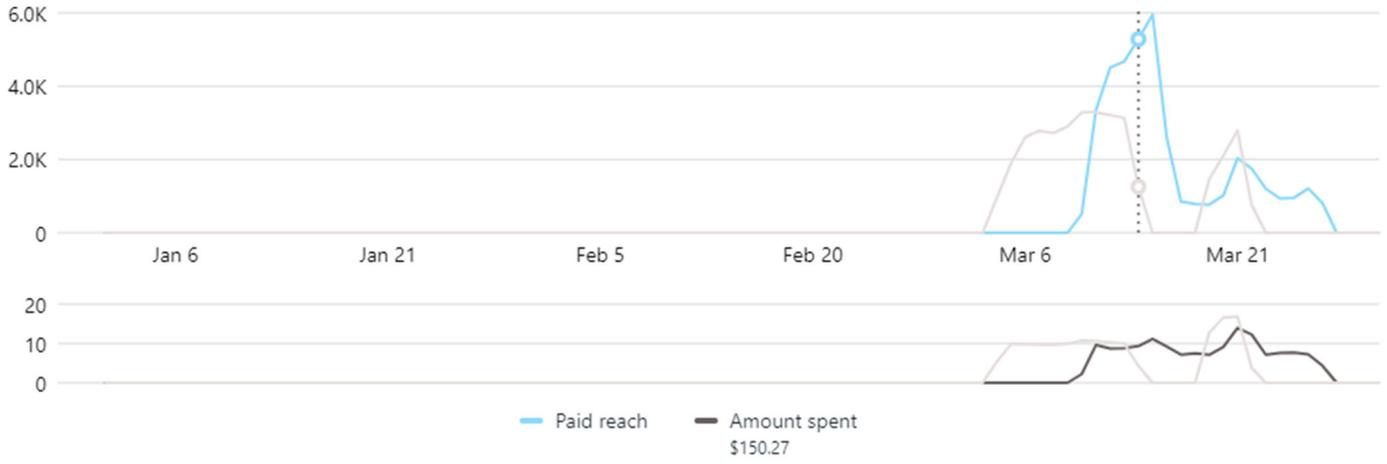
Instagram profile ⓘ  
305 ↑ 33.8%



### Ad trends

Paid reach <sup>(i)</sup>  
14,748 ↓ 32%

Paid impressions <sup>(i)</sup>  
58,230 ↑ 34.3%



## EDA March 2024 Report



### 2024 Events Listing

Start Date	End Date	Organization	Festival or Event Name	Venue Held
12/1/2023	12/3/2023	Owatonna Hockey Association	Hockey Tournament	Four Seasons
12/2/2023	12/3/2023	Owatonna Basketball Association	OBA Boys Tournament	Multiple
12/8/2023	12/10/2023	Owatonna Hockey Association	Hockey Tournament	Four Seasons
12/23/2023	2/25/2024	Owatonna Hockey Association	Hockey tournament	Four Seasons Center
12/29/2023	12/30/2023	Owatonna Hoops Club	HS Boys Basketball- Federated Classic	OHS
1/5/2024	1/7/2024	Owatonna Hockey Association	Hockey Tournament	Four Seasons
1/13/2024	1/14/2024	Owatonna Basketball Association	OBA Girl Tournament	Multiple
1/13/2024	1/13/2024	Music Boosters	Music Boosters of Owatonna Fundraiser	OHS
1/14/2024	2/25/2024	owatonna arts center	Lisa Traux Clay, Perpich Center for Arts Education. Visual Artists works, Abraham Gilberto equestrian-themed photos	Owatonna Arts Center
1/19/2024	1/21/2024	Owatonna Hockey Association	Hockey Tournament	Four Seasons
1/22/2024	1/28/2024	Park and Rec; Owatonna Chamber; Owatonna People's Press	Bold and Cold	Multiple
1/27/2024	1/27/2024	Rice Lake State Park	Candlelight Event	Rice Lake State Park
2/3/2024	2/3/2024	reggies brewhouse	Legacy Of The Loud is a rock band based out of the Twin Cities who brings together accomplished musicians to create a one of a kind medley format by covering history's top selling artists.	reggies brewhouse
2/3/2024	2/3/2024	Foremost Brewing Cooperative	Americana-Country-Folk music of Gospel and Gravel- The duo's setlist includes covers by Brandi Carlile, Emmylou Harris, John Prine, Dolly Parton, Mumford & Sons, and The Head and The Heart as well as favorite originals that have been stirring followers since singing their first notes together in 2019.	Foremost Brewing Cooperative
2/3/2024	2/3/2024	mineral springs brewery	Kate & Ray	mineral springs brewery
2/3/2024	2/3/2024	Owatonna Hockey	Hockey Day Owatonna	four seasons

# EDA March 2024 Report



		Association		center
2/9/2024	2/9/2024	Be Still Wellness Center & Injection Bar	Galentine's Wellness Party	Fresh Cafe
2/10/2024	2/10/2024	SCHC	Adult Victorian Tea	SCHC
2/15/2024	2/15/2024	Four Seasons Center	Section 1AA and 1A H.S. Girls Championships	Four Seasons Center
2/16/2024	2/25/2024	Little Theatre of Owatonna	LTO Steel Magnolias	Little Theatre of Owatonna
2/24/2024	2/24/2024	Foremost Brewing Cooperative	Bob Fest- February 24 - ALL DAY <ul style="list-style-type: none"> <li>• Music currently schedule: ADAM MOE at 7:00pm</li> <li>• Bob's Badass Bock beer release</li> <li>• Beer Poking all day</li> <li>• Outdoor winter patio</li> </ul>	Foremost Brewing Cooperative
2/26/2024	5/5/2024	Owatonna Shop & Dine Challenge	Various Owatonna Locations	Various Owatonna Locations
2/29/2024	3/2/2024	Owatonna High School "Newsies" Musical	Owatonna High School "Newsies" Musical	
3/1/2024	3/3/2024	Community Pathways	Hometown Sampler	Little Theatre of Owatonna
3/2/2024	3/2/2024	Owatonna Hockey Association	Hockey Tournament	Four Seasons Center
3/3/2024	3/31/2024	owatonna arts center	Owatonna Public Schools Student Art Show	Owatonna Arts Center
3/9/2024	3/9/2024	Big Brothers Big Sisters	Evening for Kids Sake	Torey's
3/9/2024	3/9/2024	Four Seasons Center	Figure Skating Show	Four Seasons Center
3/14/2024	3/16/2024	North Star & KOWZ/KRUE	North Star Farm & Power Show	Four Seasons
3/16/2024	3/16/2024	Owatonna Eagles Club	Bridal Expo	owatonna eagles club
3/16/2024	3/16/2024	Foremost Brewing Cooperative	Blues & Brews- St. Paddy's Day Party- BLUES AND BREWS - ST. PADDY'S DAY PARTY Saturday, March 16th Music by the Mark Cameron Band at 7:00pm	Foremost Brewing Cooperative
3/21/2024	3/24/2024	CAT CALLS - a feminist Cabaret	Owatonna Arts Center	Owatonna Arts Center
3/22/2024	3/24/2024	KOWZ/KRUE	KOWZ/KRUE Home Show	Four Seasons
4/6/2024	4/6/2024	Habitat for Humanity	Hops for Habitat	Four Seasons
4/7/2024	4/28/2024	Owatonna Arts Center	Ann Junkin found still lives at a swap meet; Mary Opatz Herges landscape paintings	Owatonna Arts Center
4/9/2024	4/9/2024	KOWZ	Job Fair	Four Seasons

# EDA March 2024 Report



				Center
4/19/2024	4/28/2024	Little Theatre of Owatonna	LTO -The Man Who Came to Dinner	Little Theatre of Owatonna
4/19/2024	4/19/2024	BBBS	Bowl For Kids Sake	SpareTime Entertainment
4/20/2024	4/20/2024	Young Life	Young Life Cake Auction	Trinity?
4/20/2024	4/20/2024	St Mary's	St. Mary's Auction	St. Mary's
4/21/2024	4/21/2024	Styles of Steele	Blooms & Bubbles Fashion Show	Toreys
4/26/2024	4/26/2024	SCHC	SCHC 75th Anniversary	SCHC
4/27/2024	4/27/2024	OHS	prom	Four Seasons Center
4/27/2024	4/27/2024	Soubas	Souba Greenhouse Spring Celebration	Soubas
4/28/2024	4/28/2024	Owatonna Arts Center	OMS Orchestra & Jazz Band	Owatonna Arts Center
5/3/2024	5/5/2024	Loren Dietz	Corky's Early Bird Tournament	Owatonna Ball Diamonds
5/4/2024	5/4/2024	Julee Elstad	Rustic Mamas	Four Seasons
5/4/2024	5/4/2024	Beth Svenby	From the Heart 5K	Lake Kohlmier
5/4/2024	10/26/2024	OBP	Farmers Market	Central Park
5/4/2024	5/4/2024	Alliance for Greater Equity/Lupe- El Rey del Taco	Cinco de Mayo	Central Park
5/5/24	5/26/2024	owatonna arts center	The 71 Annual Steele County Art Exhibition & David Salemo paintings "Together a portrait of America.	Owatonna Arts Center
5/11/2024	5/11/2024	Jose Herrera	Los Inquietos del Norte	SCFF Grandstand
5/11/2024	5/12/2024		Rabbit Show	SCFF Radel Building
5/14/2024	5/14/2024	KOWZ	Taste Fest	Four Seasons Center
5/17/2024	5/19/2024	MCHA	National/Minnesota Cutting Horse Event	SCFF Radel Building
5/18/2024	5/18/2024	Just for Kix	Dance recital	Four Seasons Center
5/19/2024	5/25/2024	National Travel & Tourism Week	Visit Owatonna & Tourism Partners	Varios Locations
5/20/2024	8/5/2024	Owatonna Aces	Owatonna Aces Baseball Season	Dartts Park
5/22/2024	5/22/2024	Owatonna Tourism	National Travel & Tourism Week Social	Foremost Brewing Cooperative
5/27/2024	5/27/2024	VFW/Legion	Memorial Day Service & parade	Four Seasons Center
5/31/2024	6/1/2024	John Hammer	Smokin In Steele	SCFF Beer Garden
6/6/2024	8/15/2024	Jerry Besser	11@7 Concert Series	Central Park
6/6/2024	6/6/2024	Main Street	Downtown Thursdays (1st Thursday of	Cedar and

# EDA March 2024 Report



			Month)	Central Park
6/6/2024	8/29/2024	Owatonna Eagles	Classic Car Cruise In (Eagles)- Every Thursday	Owatonna Eagles
6/8/2024	6/9/2024	Huskies Bullpen Club	Huskies Bullpen Tournament 14AA & 14AAA	Ball Diamonds
6/8/2024	6/8/2024	American Dairy Association	Breakfast on the Farm	TBD
6/14/2024	6/16/2024	MCHA	Minnesota Cutting Horse Event	SCFF Radel Building
6/14/2024	6/23/2024	Little Theatre of Owatonna	LTO- Dear Edwina Jr.	Owatonna Middle School
6/14/2024	6/16/2024	Huskies Bullpen Club	Huskies Bullpen Tournament 9AA, 9AAA, 12A, 12AA, 12AAA, 13AA, 13AAA	Ball Diamonds
6/15/2024	6/15/2024	Marching Band Committee	Harry Wenger Marching Band Festival	
6/18/2024	6/21/2024	Degner Regional Airport	47th Annual Air Race Classic	Degner Regional Airport
6/21/2024	6/23/2024	Huskies Bullpen Club	Huskies Bullpen Tournament 10A, 10AA, 10AAA, 11A, 11AA, 11AAA, 13A, 13AAA, 14/15A, 15AA, 15AAA	Ball Diamonds
6/22/2024	6/22/2024	Alliance for Greater Equity	Juneteenth	Manthey
6/22/2024	6/22/2024	Owatonna Young Professionals	.5K	Mineral Springs Brewery
6/23/2024	6/23/2024	SCHC	Jazz Jam on the Patio	SCHC
6/29/2024	6/29/2024	Foremost Brewing Cooperative	SIZZLIN' SUMMER KICK OFF- SIZZLIN' SUMMER KICK OFF Saturday, June 29th • Melissa Schulz - Kids music sing along from 1pm-3pm • Fun family activities	Foremost Brewing Cooperative
7/4/2024	7/4/2024	Rotary	4th of July Fireworks	SCFF
7/5/2024	7/7/2024	MCHA	Cutting Horse Event	SCFF Radel Building
7/11/2024	7/11/2024	Main Street Community Pathways	Downtown Thursdays (June 6; July 11; Aug 11 Sep 5)	Cedar and Central Park
7/12/2024	7/12/2024	Pathways	Pathways Palooza	SCFF Beer Garden
7/13/2024	7/13/2024	SCHC	Chuckwagon Supper	SCHC
7/13/2024	7/13/2024	Rainbowatonna	Pride in the Park	
7/14/2024	7/14/2024	SCHC	Extravaganza	SCHC
7/18/2024	7/20/2024	OBP	Gem Days	Cedar and Central Park
7/19/2024	7/21/2024	Owatonna Park & Rec	Summer Weekend Out	Various Locations
8/1/2024	8/1/2024	Main Street	Downtown Thursdays (June 6; July 11; Aug 11 Sep 5)	Cedar and Central Park
8/13/2024	8/18/2024	SCFF	Steele County Free Fair	SCFF

## EDA March 2024 Report



8/24/2024	8/24/2024		Riverbend Music Festival	
9/3/2024	9/3/2024		Steele Fit Health Fair	Four Seasons Center
9/5/2024	11/15/2024	Owatonna's Outdoor Adventures	Bandwango Challenge	Bandwango Challenge
9/7/2024	9/7/2024		Chubb's BBQ	SCFF Beer Garden
9/10/2024	9/10/2024		Kowz Taste Fest	Four Seasons Center
9/14/2024	9/14/2024	State School Orphanage	State School Orphanage Fall Festival	State School Orphanage
9/14/2024	9/14/2024	Julee Elstad	Rustic Mamas	Four Seasons
9/20/2024	9/21/2024	Mineral Springs Brewery	OktoberFest- MSB	Mineral Springs
9/21/2024	9/21/2024	Relay for Life	Relay for Life	SCFF Grounds
9/28/2024	9/28/2024	MN State Rabbit Show	MN State Rabbit Show	SCFF Radel Building
10/5/2024	10/5/2024	Foremost Brewing Cooperative	Oktoberfest	Foremost Brewing Cooperative
10/26/2024	10/26/2024	Foremost Brewing Cooperative	Halloween Costume Party	Foremost Brewing Cooperative
10/26/2024	10/26/2024	SCHC	A Haunting We Will Go	SCHC
10/26/2024	10/26/2024	Downtown Trick or Treat Event		
11/1/2024	11/9/2024	Multiple	Craft Sales & Bazaars (2 weekends in nov)	Multiple
11/8/2024	11/9/2024	Multiple	Craft Sales & Bazaars (2 weekends in nov)	Multiple
11/9/2024	11/9/2024	Tri M Graphics	Tri M Open House	Tri M Graphics
11/16/2024	11/16/2024	SCHC	Children's Victorian Tea	SCHC
11/28/2024	11/28/2024	SCHC	Holiday Light Cruise Begins	City-wide
12/4/2024	12/5/2024	SCHC	Holiday Cookie Sale	SCHC
12/6/2024	12/6/2024	Main Street	Lighted Parade	Cedar and Central Park
12/6/2024	12/18/2024	Multiple	Hometown Holidays	Multiple
12/6/2024	12/7/2024	SCHC	Christmas in the Village	SCHC
12/14/2024	12/14/2024	Foremost Brewing Cooperative	Cheers & Beers-Anniversary Part & Ugly Christmas Sweater Party	Foremost Brewing Cooperative
7/19/2025	7/25/2024	Owatonna Model T Club	Model T Ford Club	



## EDA Report for March 2024

### Updates:

- Owatonna Community Education partnership, using Co.Starters curriculum:
  - o Small Business Academy – Monday evenings, March 18<sup>th</sup> – May 20<sup>th</sup>
  - o 7 entrepreneurs
  - o Sponsored by SMIF and SBDC

### Upcoming:

- RFP for Software Studio
- Monthly entrepreneurial event
- Design sprint workshops
- Non-traditional lending workshop for local lenders
- Marketing Workshop May 20<sup>th</sup> in partnership with Chamber, Tourism, and SBDC
- Spanish-language Small Business Academy cohort

### OABDC - March 2024

Consulting							
Clients	Sessions	Hours	New	Operating	Hours		
					2024 YTD	2023 YTD	
16	22	20.50	5	9	55.75	28.50	

Occupancy				
Manufacturing			Offices	
Total Leasable Space	34,325			Total Leasable Offices
Total Leased Space	19,375		Total Number of Leased Offices	10
Present Occupancy	56%		Present Occupancy %	91%
Budget Occupancy	70%		Budget Occupancy %	70%
YTD Performance to Budget	\$(2,097)		YTD Performance to Budget	\$ 1,905
YTD Performance to Budget	89%		YTD Performance to Budget	130%
Number of Tenants	7		Number of Tenants	10
Future Makerspace	1,600			



## EDA Forgivable Loan Program – March 2024

### Updates:

- 605 N. Cedar – MO Fitness/Olson
  - o Update: Receipts submitted for reimbursement
- 210 W. Main St. – Vanity LLC/Miranda
  - o \$10,000
    - Exterior – Doors, awning, and lighting
    - Update: Loan documents being drafted

### New Business:

- Online Low Doc Application
- Forgivable Loan Program:
  - o 210 W. Main St. – Vanity LLC/Miranda
    - Interior?
  - o 306 N. Cedar
- Low Doc Loan Program:
  - o 306 N. Cedar

**April 10, 2024**  
**EDA Meeting**

**EDA Projects Report**

- The developer has sold the site for the second building on the old Hardees/Budget Mart site to Redline Development Group, LLC. TIF was approved for this project. There is enough TIF being generated from the first building to pay the City back for costs associated with realigning Barney Street. Any additional TIF generated from a second building would assist the developer for costs associated with the development.
- The land swap between the City and Cemstone is completed. The City now owns the current Cemstone site and Cemstone owns 14 acres of vacant land in the industrial park. Cemstone will have 5 years to build a new facility on the new site. The City will then redevelop the current site once Cemstone moves out. Tax Increment Financing is being used to assist with the project. Cemstone has completed the plant on their new site. They will be building an office and storage space next year.
- The property at 224 North Cedar Avenue has been conveyed to Oscar and Tammy Mazariago to renovate the building into a wine lounge. Tax Increment Financing has been approved for the project. A development agreement was approved and signed for the project. Costs has gone up on the project from the time the development agreement was signed and the owner is not moving forward with the project. Staff is working with the owner to be the property transferred back to the City.
- The City has purchased the property at 117 West Bridge Street formerly owned by Centro Campesino. Construction of a new roof on the building is complete as well as other improvements. The EDA paid for the roof and other improvements with the intent of redeveloping the property and utilizing tax increment financing to recoup those costs from the project. A redevelopment project is being sought for that property.
- The City owns the property at 148 West Main Street that was damaged from a collapsed roof. A redevelopment project is being sought for that property.
- Tax Increment Financing has been approved for the redevelopment of 202 West Bridge Street. The project will renovate the entire building into retail and office space. Construction is complete on the first floor and Graif has moved into that space. Additional tenant space is being built out in the upper level of the building.
- Plans have been announced for the riverfront redevelopment project north of West Vine Street and west of North Oak Avenue. Redline Development Group will be demolishing 5 buildings, including the Chamber of Commerce building and constructing a bank building and a second building which will contain Mineral Springs Brewery, 20,000 square feet of commercial space and 70 luxury apartments. The EDA owns one of the buildings at 216 North Oak Avenue. Tax Increment Financing has been approved for this project. A development agreement has been approved. The property is being platted and easements and streets are being vacated as part of the project. Demolition of the buildings is complete and construction has begun.

- Scooter's Coffee is proposing to build a drive-through coffee shop on city owned land at the corner of South Cedar Avenue and 18<sup>th</sup> Street SW. The City Council has approved a conditional use permit for the project and purchase agreement for the property. The property has been sold. Scooters is trying to purchase the tower property and incorporate it into the site before beginning the project. Building plans have been submitted and construction is planned for this summer.
- The City has purchased the property at 126 East Fremont Street. Plans will begin to demolish the house and garage on the site. A redevelopment project is being sought for this property and the 4 other lots the City owns. The house was burned on October 22 and the rest of the site has been cleaned up. Staff is working on a plan to develop the property.
- Foamcraft is proposing to construct a 15,000 square foot addition to their existing facility in the industrial park. Tax Increment Financing has been approved for the project. Construction has begun on the site.
- The City Council approved the purchase of 139 East Pearl Street. Closing on the property occurred on October 18<sup>th</sup>. The City will be demolishing the house this spring.