



## EDA Report for January 2024

### Updates:

- CDI moved out of OABDC and into their new space.
- One tenant moved out of an office and onto manufacturing floor with same rent.
- Vacated office converted into “Drop-in Office” to accommodate up to five entrepreneurs instead of one.
- Utilities standardized for all tenants, bringing in additional revenue and reducing costs.
- Habitat 4 Humanity occupying 2,000 sq ft. of space, in partnership with OHS. Building walls for homes for Chatfield and Owatonna, bringing region-wide marketing of space through sponsorship.
- DEED Small Business Assistance Partnership grant contract in-process.
  - o Funding: Small Business Development Center (SBDC) consulting match dollars; Makerspace; Software Studio; community events and workshops; Co.Starters curriculum; teleconferencing equipment; translation expenses; administration.

### Upcoming:

- Owatonna Community Education partnership, using Co.Starters curriculum:
  - o Starting Your Business Bootcamp – March 2<sup>nd</sup> & 3<sup>rd</sup>
  - o Small Business Academy – Monday evenings, March 18<sup>th</sup> – May 20<sup>th</sup>
  - o Scholarships available
  - o Sponsored by SMIF and SBDC

Consulting						
Clients	Sessions	Hours	New	Operating	Hours	
					2024 YTD	2023 YTD
14	23	19.25	4	5	19.25	10.00

Occupancy			
Manufacturing		Offices	
Total Leasable Space	34,325	Total Leasable Offices	10
Total Leased Space	19,375	Total Number of Leased Offices	9
Present Occupancy %	56%	Present Occupancy %	90%
Budget Occupancy %	70%	Budget Occupancy %	70%
YTD Performance to Budget \$	\$ (699)	YTD Performance to Budget \$	\$ 635
YTD Performance to Budget %	89%	YTD Performance to Budget %	130%
Number of Tenants	7	Number of Tenants	8
Future Makerspace	1,600		



## EDA Forgivable Loan Program – January 2024

### Updates:

- 116 N. Cedar – Hotworx/Scholljegerdes
  - Loan paperwork being drafted by Walbran. Project estimated to be completed by end of February.

### New Business:

- 605 N. Cedar – MO Fitness/Olson
  - \$20,000
    - Exterior – Ramp
    - Interior – ADA Bathrooms