



EDA Report for April 2024

Updates:

- Non-Traditional Lending Workshop – 5/1/24
 - o In partnership with SMIF and Amplio
 - o 26 participants
- Knowledge Exchange Program SBDC Statewide Conference – 5/15 – 5/17
- MN Nonprofit Executive Summit – 5/22 – 5/24
- New additional SBDC consultant – Danielle Wavrin
- Design Thinking and Design Sprint Workshop – 4/4

Upcoming:

- RFP for Software Studio
- Monthly entrepreneurial event
- Design sprint workshops
- Marketing Workshop - May 20th - in partnership with Chamber, Tourism, and SBDC
- English- and Spanish-language Small Business Academy cohorts – this fall

OABDC - April 2024

Consulting						
Clients	Sessions	Hours	New	Operating	Hours	
					2024 YTD	2023 YTD
14	15	17.5	4	6	73.25	36.75

Occupancy				
Manufacturing			Offices	
Total Leasable Space	34,325		Total Leasable Offices	11
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	\$(2,796)		YTD Performance to Budget	\$ 2,504
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 – April 2024

Updates:

- 605 N. Cedar – MO Fitness/Olson
 - o Receipts submitted for reimbursement
- 301 N. Cedar – PHFS/Prohaski (2021)
 - o Loan documents being drafted
- 130 E. Vine – Owatonna Fitness/West
 - o Receipts submitted for reimbursement
- 306 N. Cedar – OREF/Stadheim
 - o Waiting for timeline update to draft loan documents

New Business:

- Forgivable Loan Program:
 - o 141 W. Bridge St. – Heinz Insurance / Otterson
 - \$10,000 – Exterior – tuckpointing
 - o 120 S. Oak Ave. – Chamber / Meier
 - \$10,000 – Exterior – signage
 - o 315 N. Cedar Ave – Dress Shop / Pankowski
 - \$10,000 – Exterior – windows, signage, awning
- Including these three loans, \$80,000 approved for 2024.