



**ECONOMIC DEVELOPMENT AUTHORITY
MEETING**

**Wednesday, July 17, 2024 at 4:00 PM
Council Chambers, City Hall at 540 West Hills Circle**

1. EDA Agenda: July 17, 2024

1.1. Preliminary Agenda

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

3. Approval of Minutes

3.1. June 12, 2024 EDA Minutes

4. Treasurer's Report

4.1. June Treasurer's Report

5. Loan Report

5.1. June Loan Report

6. Reports

6.1. OACCT/OPED Report

6.2. MainStreet Report

6.3. Tourism Report

6.4. OABDC Report

6.5. EDA Reports

7. Old Business

7.1. Bubba's Update

8. New Business

8.1. State Avenue Lots

8.2. Low Doc Loan Program Reimbursement Wording

9. Schedule Next Meeting – August 21, 2024

10. Adjournment

Economic Development Authority

Regular Meeting

Wednesday, July 17, 2024

4:00 PM

Charles S. Crandall Center – Meeting Room

City Hall

Preliminary Agenda

1. Roll Call: Boeke, Cowell, DeVinny, McDermott, Mensink, Raney, Voss
2. Approval of Minutes: June 12, 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. Bubba's Update
7. New Business
 - a. State Avenue Lots
 - b. Low Doc Loan Program Reimbursement Wording
8. Schedule Next Meeting – August 21, 2024
9. Adjournment

**EDA
Minutes
June 12, 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, Pat McDermott, and Doug Voss. Commissioners absent: Brenda DeVinny, Corey Mensink, and Kevin Raney. Also present were Troy Klecker, Brad Meier, Lisa Cochran, and Kristen Kopp.

Approval of Minutes. Commissioner Cowell moved approval of the minutes of the May 15, 2024 meeting with second by Commissioner McDermott. All Commissioners voting Aye, the motion passed.

Treasurer's Report. Troy Klecker presented the revenue and expense reports for May. He gave an overview of the Balance Statements. Payment on existing loans come into the EDA Loan Account. The EDA Land Account is what we use to buy property and do development. Voss asked, big vision wise, are there any idea what this can do? Klecker said the Forgivable Loan Program is one thing they are doing. We don't need to sit on \$1 Million. We're also seeing a little more interest in EDA loans now. We used to have over a million in that account. The Land Account has had over \$1 Million. We do have money coming back into that annually with our TIF projects. We're at a point where we've talked about what we want our next project to be. Boeke asked about the TIF districts and wondered why some of their balances haven't changed. Klecker said it usually doesn't start until the next year, and also not until it is generating increment. There is a bit of delay with those. There are three to four years before payments start to come in.

Loan Report. Troy Klecker presented the loan report for May. All loans are current. He said he thinks we're going to see more EDA loans as interest rates rise.

OACCT / OPED Report. OACCT Director Brad Meier presented the OACCT Report for May. He said there is a lot going on in the workforce. They were able to do 14 grants to help pay for high school students' work experience this summer at 14 different businesses. They cancelled the Signing Day because it was the same day as Olivia Flores' funeral. They've been doing Signing Day on site at all of the businesses and parents have been coming out to see the kids' workspace. It's more work, but the impact has been high. There are three partners involved in the SteeleCoWorks Coordinator position. They want to make sure they're all on the same page before they bring someone into the position. He said he hopes they're hiring by next month. Learn and Earn efforts continue. Meier said that he, Greg Kruschke, and Roger Warehime were able to attend a Retail & Restaurant Summit. They learned that in big developments for retail, they see a real positive future right now. Here a lot of small retailers are struggling right now. Restaurants are now seen as the draw, and retail is looking to locate near restaurants. There are five larger projects in the mix right now, although we are probably a longer shot on four of the five projects. They feel it's worth it to put in on these projects because they're getting in front of developers by submitting, even if it's not the right fit. The Chamber Growth Breakfast will be with our legislative leaders on June 20. After this meeting, the Country Club will be doing a

ribbon cutting on their pickleball courts. Cowell said always being at the table provides value, you still want to be there. Cowell asked about the housing development project for the land around the waterpark. Klecker said that he's not sure it's going to work with the original developer, but they have a motivated owner and another developer that's interested in it. Voss thanked Brad for the OPED report.

EDA Projects. Community Development Director Troy Klecker presented the EDA Projects for May. He said that it sounds like there is some interest in the old Hardees / Budget Mart site. There is one party interested in 117 West Bridge Street and Sean Williams will get involved when he's back. There has been a lot of discussion on 151 West Bridge Street. Klecker has had discussions with Darrin and Scott on working on a project together that would include 148 West Main Street. The Ascend project is going well. Scooters is planning to start building in July. He said he made one more pitch to the new franchise owner about the tower land. Council approved the land swap with Alexander Lumber, which is trading two smaller lots on Fremont for a larger lot on Rose Street.

Old Business:

Downtown Second Floor Commercial Space Contest. MainStreet Director Lisa Cochran said she's assuming everyone was able to look at the application. They have to decide on a timeline for the application to be open and a timeline to finish. Klecker asked if there are opinions on the timeframe of the application process. Boeke asked if someone could put together a plan and hire a consultant this year. Klecker said that's tough to know because we don't know what the project will be. Maybe when we award it, we can come to an agreement on when it will be done. Cowell said he'd like to see a completion date. He'd like to have a reason for them to come back to the table to ask for an extension, if needed. Hypothetically it would start June 30 with a 90 day window and then they'd have 270 days to get it done. He would be fine if they said September 30, 2025, too. Meier said those date are good. Cowell said that would give people time to meet with Sean or an architect. Klecker said they'll discuss who will review it closer to the deadline. Cochran said she thinks there will be a couple applicants. She said right now if she were to put this out there, all applications will come back to her. A motion was made by Cowell and seconded by Boeke to approve the Downtown Second Floor Commercial Space Contest with an application completion date of September 30, 2024 and a project completion date of December 31, 2025. All Commissioners voting Aye, the motion passed.

Bubba's Update. Klecker gave a recap on where they were at the last meeting. The EDA approved the repayment agreement. Then it took him a while to meet with his attorney, and they were discussing option and whether they need to pay everything. He had been talking to Darrin Stadheim about the concept. He thought we could work with Darrin to get a project. Klecker said that Darrin is not interested in the wine bar project, but may be interested in the building down the road. Klecker said he met with Oscar again and told him there is not a project there. He said he knows the next step of the EDA will be to use attorneys, and it would cost him more. Oscar sent an update last night that we can move forward with the agreement we had agreed on. He will have to modify the numbers from May 15 to June 15 and he will still need to sign it. He hopes we have possession of it in the next two weeks.

Schedule Next Meeting. The next EDA meeting is scheduled for **July 17, 2024** at 4:00 PM in Charles S. Crandall Center – Meeting Room at City Hall.

Adjournment. There being no further business, a motion was made by Commissioner Boeke and seconded by Commissioner Cowell to adjourn the meeting at 4:44 pm. All Commissioners voting Aye, the motion passed.

EDA ADMINISTRATION				
Account	Description	Current Budget	Current YTD	Budget Remaining
	REVENUE			
290-31000-690-691-000000	PROPERTY TAXES	- 200,000.00	- 100,010.00	- 99,990.00
290-31410-690-691-000000	LODGING TAX - 3%	- 250,000.00	- 101,395.08	- 148,604.92
290-33424-690-691-000000	STATE - OTHER PROGRA		- 140,000.00	140,000.00
290-34950-690-691-000000	TIF ADMINISTRATIVE F	- 71,773.00		- 71,773.00
290-36210-690-691-000000	INTEREST EARNINGS		- 2,091.26	2,091.26
290-36220-690-691-000000	RENT/RENTALS	- 3,600.00	- 1,800.00	- 1,800.00
	TOTAL REVENUE	- 525,373.00	- 345,296.34	- 180,076.66
	EXPENDITURES			
290-41000-690-691-000000	WAGES - REGULAR FT	86,568.00	43,152.89	43,415.11
290-41300-690-691-000000	WAGES - OT		9.77	- 9.77
290-41410-690-691-000000	PERA	6,493.00	3,210.37	3,282.63
290-41420-690-691-000000	FICA	6,622.00	3,196.95	3,425.05
290-41500-690-691-000000	INSURANCE	7,445.00	3,285.65	4,159.35
290-41550-690-691-000000	WORKERS COMP INSURAN	493.00	244.01	248.99
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	40,000.00	40,000.00
290-43232-690-691-000000	OBD - LOAN SERVICES	20,000.00	10,000.00	10,000.00
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	3,312.00	3,388.00
290-43972-690-691-000000	SOUTHERN MN INITIATI	1,667.00	1,666.00	1.00
290-43990-690-691-000000	MISCELLANEOUS		140,000.00	- 140,000.00
290-43991-690-691-000000	TOURIST DEVELOPMENT	237,500.00	70,386.76	167,113.24
290-47000-690-691-000000	TRANSFER TO OTHER FU	12,000.00	6,000.00	6,000.00
	TOTAL EXPENDITURES	525,188.00	324,570.02	200,617.98
EDA LOANS				
Account	Description	Current Budget	Current YTD	Budget Remaining
292-34109-690-692-000000	OTHER REVENUE			
292-34960-690-692-000000	INTEREST ON LOANS		- 413.21	413.21
292-36210-690-692-000000	INTEREST EARNINGS	- 16,000.00	- 13,415.15	- 2,584.85
	TOTAL REVENUE	- 16,000.00	- 13,828.36	- 2,171.64

	EXPENDITURES			
292-48300-690-692-000000	LOAN PROGRAM DISBURS		54,326.16	- 54,326.16
	TOTAL EXPENDITURES		54,326.16	- 54,326.16
EDA LAND				
Account	Description	Current Budget	Current YTD	Budget Remaning
	REVENUE			
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	- 12,968.11	968.11
294-36220-690-694-000000	RENT/RENTALS	- 30,000.00	- 19,620.00	- 10,380.00
294-39101-690-694-000000	SALE OF CAPITAL ASSE			
	TOTAL REVENUE	- 86,597.00	-32588.11	- 54,008.89
	EXPENDITURES			
294-43004-690-694-000000	LEGAL FEES			
294-43010-690-694-000000	OTHER PROFESSIONAL S	20,000.00		20,000.00
294-43500-690-694-000000	PROPERTY & LIABILITY	4,100.00	2,050.00	2,050.00
294-43910-690-694-000000	REAL ESTATE TAXES	20,000.00	18,374.24	1,625.76
294-45100-690-694-000000	LAND		100.00	- 100.00
294-45300-690-694-000000	OTHER IMPROVEMENTS		3,000.00	- 3,000.00
	TOTAL EXPENDITURES	44,100.00	23524.24	20,575.76

City of Owatonna
Balance Statement by Fund
30-Jun-24

FUND 292: EDA LOANS

Account Number	Account Name	Ending Balance
ASSETS		
292-10100-000-000	BANK ACCOUNTS	\$ -3,646.86
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	\$ 288,174.61
294-10400-000-000	INVESTMENTS	500,000.00

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	17,412.11	564.78	Current	Retail	
Total				43,480.63	17,412.11	564.78			

Profile by Loan Performance	Status	Number of Loans	Original Balance	Current Balance	% of Current Balance
	Current	1	43,480.63	17,412.11	100.00%
	Non-current	0	-	-	0.00%
		1	43,480.63	17,412.11	100.00%

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	8,935.52	259.78	Current		
Vesterby	12/13/2021	1.625	7	12,500.00	8,197.90	157.53	Current		
Vesterby	12/13/2021	-	3	5,000.00	833.30	83.33	Current		
				<u>42,500.00</u>	<u>17,966.72</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	17,966.72	100.00%
	Non-current				0.00%
		<u>3</u>	<u>42,500.00</u>	<u>17,966.72</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	5/18/21	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
Ascend TIF note	7/31/2023	5.000	25	100,000.00	100,000.00		Current		TIF Guarantee
KAMP TIF note	2/1/23	3.500	8	155,074.00	155,074.00		Current		TIF Guarantee
Total				<u>2,095,808.17</u>	<u>2,005,889.84</u>	<u>-</u>			

Profile by Loan Performance	Status	Number of Loans	Original Balance	Current Balance	% of Current Balance
	Current	7	2,095,808.17	2,005,889.84	100.00%
	Non-current	0	-	-	0.00%
		<u>7</u>	<u>2,095,808.17</u>	<u>2,005,889.84</u>	<u>100.00%</u>

Memo

To: Economic Development Authority
From: Brad Meier, President/CEO
Date: 7/17/2024
Re: OACCT Economic Development Update

Economic Development

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

Workforce

- Bosch Community Fund Grant submitted for 24-25 Made in Owatonna day programming
- Work experience grant, approved 16 applications, grant is up to \$15/hour for up to 160 hours.
- 2024 'Signing Day' was canceled, instead conducted in person visits to 14 job sites.
- SteeleCoWorks Coordinator-plan to post in July.

Other

- OPED: Working with 6 proposals; 1 recently has Owatonna on a short list. Presentation in person last week.
- OPED: Riverland President Kat Linaker joined group to discuss their strategic plan and next steps. Also about teacher shortages and request to employers for their expertise.
- OPED: 2 Real Estate Journal events next month that Owatonna will be participating.
- Met with Marthaler Honda-share their comments about Owatonna.
- Mayo-Owatonna opened new MRI machine and radiology remodel

<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	
Restaurant for Downtown	4/26/2024	Working towards opening a restaurant business	Considering a cooperative agreement with existing location. 7-3-24: shifting idea to a food truck	Working with Sean at OABDC	
Distillery	4/26/2024	Wants to open small batch distillery	Timing not known right now.		

Commercial Kitchen	5/7/2024	Interested in commercial kitchen space to expand current business being run out of their house.	Sharing new space idea with the owner.	He is looking into the space to see if it is a suitable fit. Too big for what they need at this time. Will continue out of home.	
Expand Retail Space	5/7/2024	Considering options for doubling his space.	Discussed several ideas and will continue discussion. They want to do something soon.	Probable	
Beauty Services	6/3/2024	Trying to secure funding to get business started, first in her home.	Talked about business planning; she has an appointment with Sean Williams set. Looking to get a small loan for start up items.	6/19/24: phone conversation, she is still looking for a small loan of approx. \$1,500 to get her business started. She is scheduled to meet with Danielle at the OABDC	
Restaurant Interested in Owatonna	6/18/2024	Owns a restaurant in Rochester, MN and has a food truck that comes to Owatonna.	Wants to pursue a location for his restaurant in Owatonna and wants to discuss funding options		
Business looking for commercial land to build	6/19/2024	Business looking for 1-3 acres to build an initial building of 8,400 sq ft with space to expand.	Provided a variety of land options including space on Cedar north of 26th, corner land SW corner by Lowes, and land near Cabela's		



Quarter 2 Report for EDA

Design:

- Flower baskets went up on May 23rd, 130 baskets total
- Ordered new street banners with new logo and new 'No Parking' signs with grant money from Rethos. Total of 60 banners and 150 signs. Worked with Legacy Signs, a Main Street Business for both.

Economic Vitality:

- Met with 3 business/building owners regarding Forgivable Loan – 2 applications are in process and 1 job is completed
- Attended 3 monthly meetings with Sean from OABDC
- Attended 3 EDA Meetings
- Hosted Quarterly Downtown Business/Building Owners meeting in conjunction with Visit Owatonna and OABDC
- Met with 3 people that are looking at moving/opening businesses downtown

Organization:

- Led 3 Advisory Board Meetings
- Sent in Quarter 1 stats and submitted Rethos grant final paperwork
- Recruited 1 new board member and 2 new committee members
- Lost 2 board members

Promotion:

- Supported, assisted with planning and executing a new event in Downtown Owatonna – Cinco de Mayo event on May 4th (approximately 600 people)
- Led 2 Promotions Committee Meetings
- Planned and hosted the MN Main Street Conference (approximately 70 people)
- Planned, hosted, and led the Grand Rapids Downtown Group (13 people)
- Participated in a Chamber New Member Orientation to educate attendees about Main Street
- Assisted with Farmer's Market Preparation, 5 total markets held
- Assisted with 11@7 Concert Series, 4 held
- Planned and executed 1 Downtown Thursday event (approximately 4000 attendees)

Training:

- Attended 3 Main Street Directors meetings via Zoom
- Attended, *Booms Information*, *Paul Bruhn Information* in Zoom form
- Attended 1 Growth Breakfast Series
- Attended Non-Traditional Financing Workshop
- Attended the National Main Street Conference in Birmingham

Communication:

- 2 interviews on Straight Talk
- 3 full-page articles/ads in Steele County Times focused on Main Street
- 1interview on both KOWZ and KRUE radio

Downtown News:

- Businesses Closed: Beautifully Seen Boutique, Lilly & Rose Boutique, Curly Girlz Candy
- Businesses Opened:
- New Owners: Big Stone Therapies (In Touch Physical Therapy), Mara Schack (Tone Music), Owatonna Ace Hardware (Joe and Kathryn Donahue)
- Businesses on the Move:

Community Involvement:

- Attended 2 Owatonna Business Partnership Meetings to share Main Street news, events, and programs
- Attended 1 Community Advisory Meeting with the Owatonna Foundation
- Attended 2 Business After Hours hosted by OACCT
- Attended quarterly Landlord Summit meeting
- Collaborated with ALC for Downtown Clean Up
- Spoke at Early Morning Exchange Club about Main Street

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.

Q2 Groups/Meetings/Events Recap

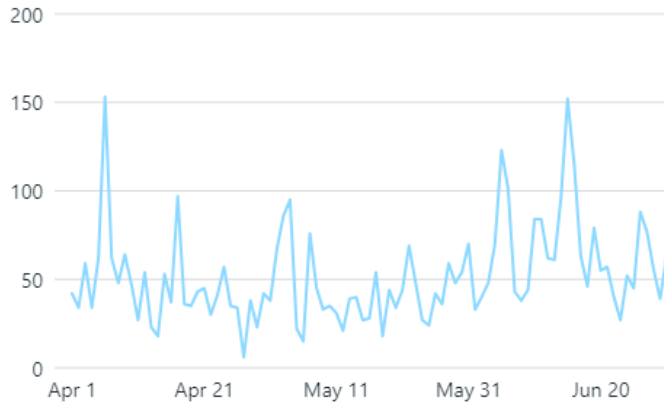
1. **MainStreet Minnesota**- April 4 & 5 (60 attendees)
2. **GrandRapids Mainstreet/Economic Development Services**-April 29 (20 attendees)
3. **AmeriPrise Financial** – April 25 &26 (28 attendees)
4. **Straight River Hooking Event**- May 16-18(20 attendees)
5. **New Sociables**- May 17 (25 attendees)
6. **Twin Cities/Eagan Fam Tour**- May 30 (10 attendees)
7. **United Way of Southern MN**- June 5 & 6 (30 attendees)
8. **Landmark Center Group**- June 13 (26 Attendees)
9. **Corky's Weekend** - 94% Occ; ADR \$171 & \$165; 86 teams
10. **Shop & Dine Challenge**- Complete May 5- 474 Check-ins; 31 redemptions (with 5 or more check-ins); 208 user
11. **National Travel & Tourism Week**- May 20-25- Ambassadors Visited 22 Chamber Hospitality Members; Approximately 50 attendees at Foremost events
12. **Air Race Classic**- June 28-21; 29 teams stayed in Owatonna

Q2 Marketing & Branding Recap

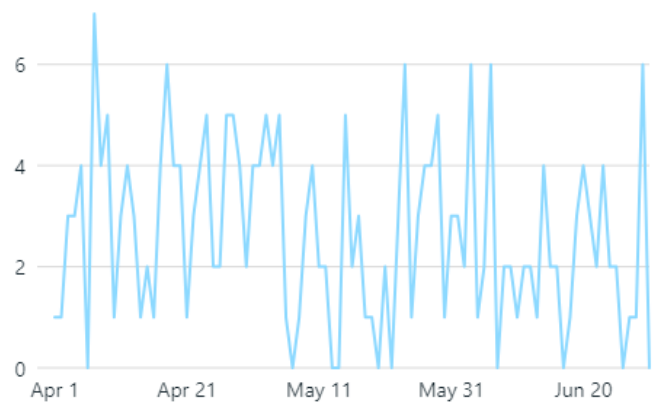
1. **Billboard by Faribault** went up April 22- scheduled through October
2. **EMT Coop- Retargeting**- 1,300,000 In-State: Visitors to Des Moines, IA who live in MSP Metro and Northern Minnesota Out-of-State: Visitors to Des Moines, IA who live in North Dakota, South Dakota or Wisconsin
3. **Visit Owatonna Screens/Stands**: Airport; Soubas; RadZoo; Steele County History Center
4. **24 Hour welcome center**- Opened May 1
5. **Bus Tour Magazine**; May Issue- Online Display and Editorial
6. **Events Advertising**- I-35 digital billboard
7. **Minnesota Meetings & Events**- Spring Issue
8. **Midwest Meetings**- Spring/Summer issue
9. **Group Tour Magazine**- May Issue & Spring Digital
10. **Website/CMS/CRM Systems RFP Review**
11. **MOA Brochure Distribution**
12. **632 New Leads**- Explore MN; newsletter sign ups; group tour inquiries

Visits

Facebook ⓘ
4.7K ↑ 39.8%

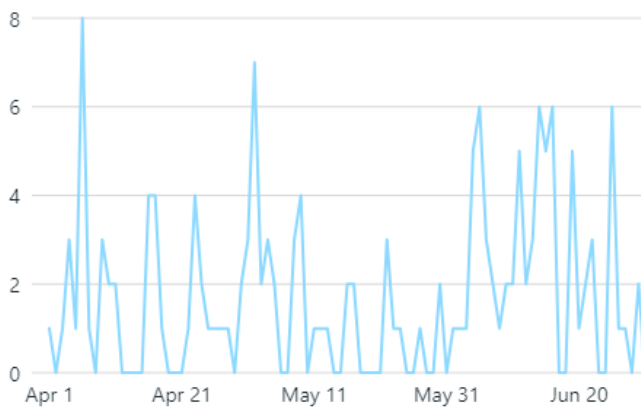


Instagram profile ⓘ
240 ↓ 21.1%



Follows

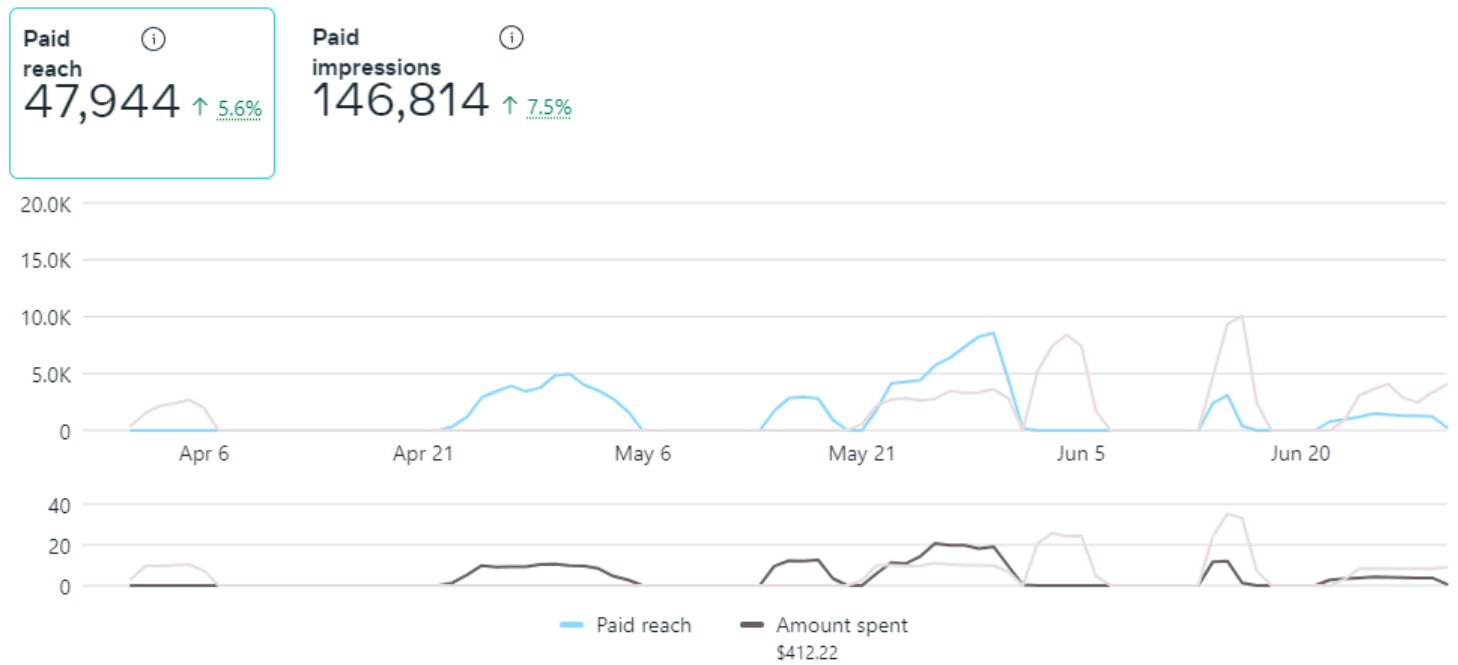
Facebook ⓘ
154 ↓ 46.3%



Instagram ⓘ
36



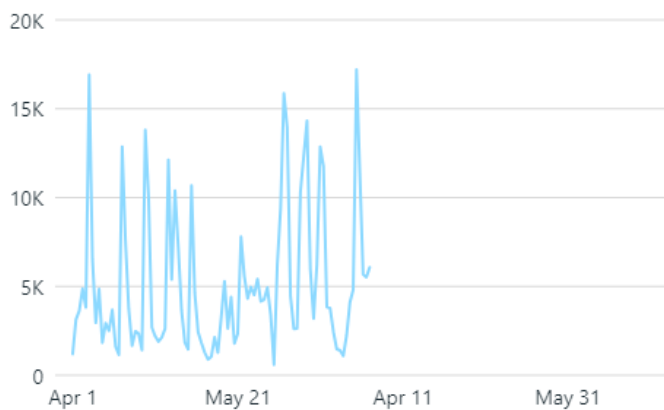
Ad trends



Reach

Facebook

158.6K ↑ 41.1%



Instagram

1.6K ↓ 27.6%



7-12-24 Lodging Tax & STR Report



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	\$17,592	\$17,468	\$12,330	\$8,475	\$ 11,009	\$16,473
MARCH	\$16,896	\$21,919	\$14,205	\$10,756	\$ 8,123	\$14,985
APRIL	\$20,395	\$20,851	\$14,121	\$13,735	\$ 5,493	\$17,043
MAY	\$27,303	\$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
TOTAL	\$101,392	\$282,937	\$243,119	\$193,373	\$ 131,662	\$227,616

Occupancy YTD

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD Average
2024	39.2	41.1	40.1	46.6	54								44.2%
2023	38.6	40.5	46	45	49	62	52.5	58.4	55.4	49.2	44.3	36.2	48.1%
2022	34	35	41	52	52	59	49	51	44	43	39	39.3	44.1%
2021	22	27	31	43	52	63	57	59	54	60	48	40	47%
2020	45.7	46.8	34	28	35.4	51.6	37.2	38.6	42.1	46.6	37.5	26.5	39.2%
2019	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%
2018	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%
2017	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%
	2020	2021	2022	2023	2024 (YTD)	May 2023/May 2024 Comparison							
ADR	\$ 83.73	\$ 81.30	\$ 94.27	\$ 117.98	\$111.58	\$121.30/\$116.10							
REV Par	\$ 36.56	\$ 27.13	\$ 42.01	\$ 62.62	\$50.42	\$61.30/\$65.40							

A All Users

Add comparison +

Custom Apr 1 - Jun 30, 2024

Compare: Apr 1 - Jun 30, 2023

Acquisition overview

Users ?

12K

↑ 5.7%

New users ?

12K

↑ 5.9%

800

600

400

200

0

01 Apr

01 May

01 Jun

— Custom

— Last calendar year

New users by

First user primary channel group...

FIRST USER PRIMARY CHA...

NEW USERS

Organic Search

5.1K

↑ 2.1%

Organic Social

2.5K

↑ 72.6%

Direct

2.4K

↑ 96.1%

Referral

1.6K

↑ 217.1%

Display

0

↓ 100.0%

Email

0

↓ 100.0%

View user acquisition

Sessions by

Session primary channel group...

SESSION PRIMARY CHAN...

SESSIONS

Organic Search

6.9K

↑ 8.3%

Organic Social

2.8K

↑ 67.8%

Direct

2.9K

↑ 87.4%

Referral

1.4K

↑ 115.4%

Display

0

↓ 100.0%

Email

3

↓ 99.8%

Unassigned

72

↑ 140.0%

View traffic acquisition

Sessions by

Session Google Ad...

SESSION GOOGLE A...

SESSIONS

No data available

View Google Ads campaigns

Lifetime value

800

600

400

200

0

Day 29

Day 59

Day 90

Last 120 days ending Jun 30

Sessions by

Session manual sou...

SESSION MANUAL ...

SESSIONS

google

6.1K

↑ 8.6%

m.facebook.com

2K

↑ 151.6%

linder

0

↓ 100.0%

startribune

0

↓ 100.0%

lm.facebook.com

484

↓ 7.8%

bing

481

↑ 15.9%

l.facebook.com

234

↓ 21.2%

View Manual campaigns

All Users

Add comparison

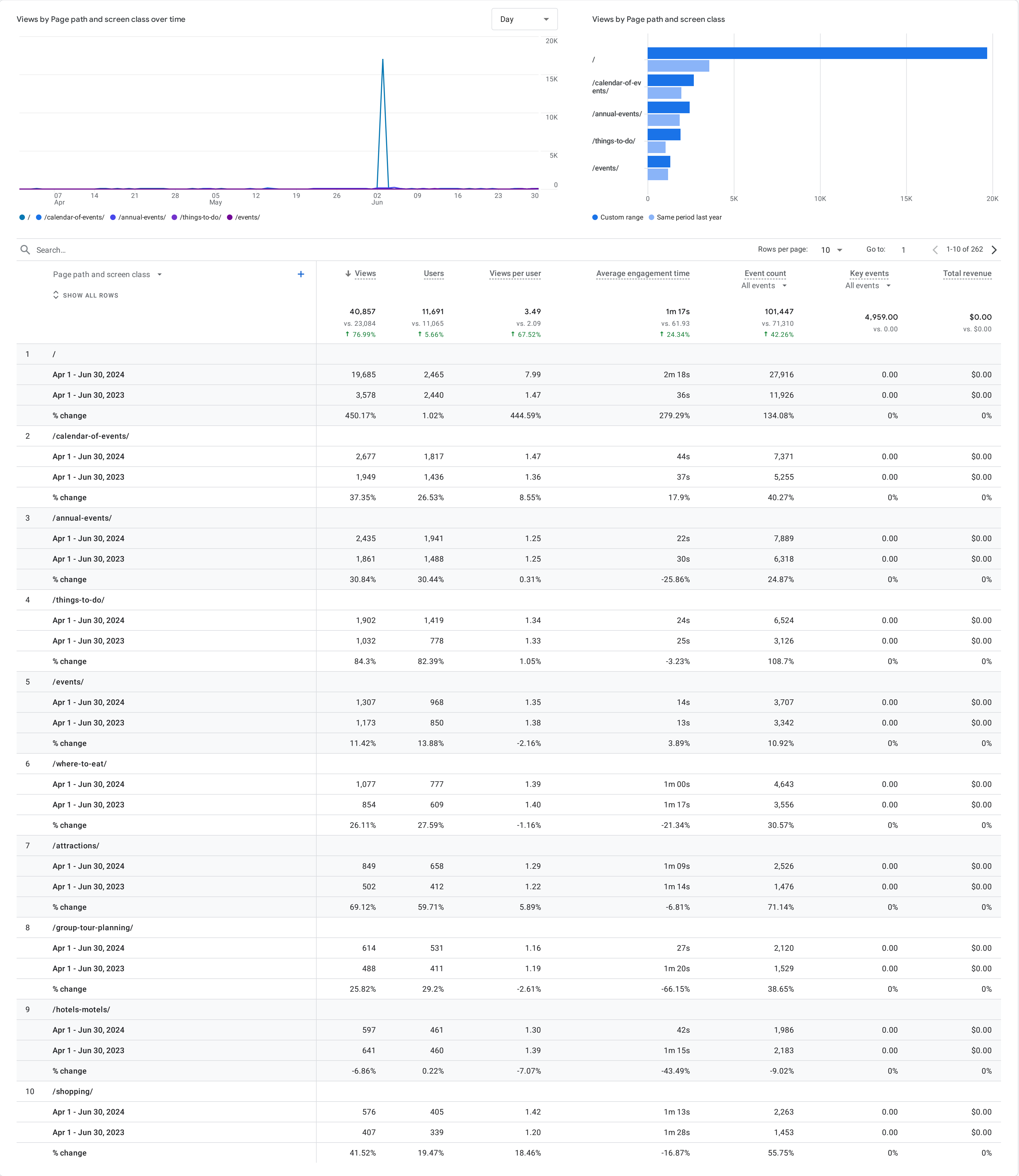
Custom

Apr 1 - Jun 30, 2024

Compare: Apr 1 - Jun 30, 2023

Pages and screens: Page path and screen class

Add filter





EDA Report for May and June 2024

Updates:

- RFP for Software Studio
- Marketing 101 Workshop - May 20th - in partnership with Chamber, Tourism, and SBDC

Upcoming:

- RFP for Makerspace
- Monthly entrepreneurial event
- Design sprint workshops
- English- and Spanish-language Small Business Academy cohorts – this fall

OABDC - May and June 2024

Consulting						
Clients	Sessions	Hours	New	Operating	Hours	
					2024 YTD	2023 YTD
May - 14	15	17.5	4	6	104.5	49
June - 6	10	14	2	5	118.5	49 (0 in June)

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	57%	Present Occupancy %	91%
Budget Occupancy	70%	Budget Occupancy %	70%
Occupancy Revenue to Budget	\$(499)	YTD Performance to Budget	\$ 4,122
Performance to Budget	94%	YTD Performance to Budget	130%
Number of Tenants	8 (+1)	Number of Tenants	10
Future Makerspace	1,600		



EDA Forgivable Loan Program – May and June 2024

Updates:

- 301 N. Cedar – PHFS/Prohaski (2021)
 - o Loan documents signed.
- 306 N. Cedar – OREF/Stadheim
 - o Loan documents signed.
- 141 W. Bridge St. – Heinz Insurance / Otterson
 - o Loan documents being drafted.
- 120 S. Oak Ave. – Chamber / Meier
 - o Loan documents being drafted.
- 315 N. Cedar Ave – Dress Shop / Pankowski
 - o Loan documents being drafted.

New Business:

- Low Doc Loan Program:
 - o Reimbursement wording

**July 17, 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 this summer.
- The property at 224 North Cedar Avenue has been conveyed to Oscar and Tammy Mazariego 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. The property has been 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 18th 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 to start in July.
- 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 has a signed agreement with Alexander Lumber to swap 2 City owned lots on East Fremont Street for a lot on Rose Street. The City Council has approved the land swap and the closing of that land swap is scheduled for July 17.
- 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 18th. The City will be demolishing the house this summer.
- The City received an offer to purchase the two EDA lots on State Avenue for \$200,000 for a 12,100 square foot facility for Renneberg Hardwood Inc. The item is on the City Council agenda for July 16th.