

2014 Annual Report



Another Year of Progress

CEDA's services are made possible through our member organizations and the following investors:

AcenTek
AgStar Financial Services
Alliant Energy
Alum-line, Inc.
Ayars & Ayars, Inc.
BEVCOMM
Citizens State Bank of Hayfield
David Drown Associates, Inc.
Eastwood Bank (*Bremer Bank*)
F&M Community Bank
First Southeast Bank
Hawkins Ash CPAs
Merchants Bank
People's Energy Cooperative
Root River State Bank
Rushford State Bank
State Bank Financial
Steele-Waseca Cooperative Electric
Tri-County Electric
Tuohy Corporation
Vision Design Group
Xcel Energy

It is hard to imagine that we are already well into 2015 as we discuss what CEDA accomplished in 2014. I am very proud to be part of an organization that is results driven, community-minded, team-member oriented, that is directed by a wonderful leadership team and Board of Directors, and is affiliated with an impressive listing of investor organizations.

2014 was a banner year. As in years past, the CEDA team authored many grant applications that were successfully funded, bringing well over \$2.6 million to our communities. We also were one of the first organizations, if not the only to date, in Minnesota to successfully secure funding for two projects through Governor Mark Dayton's signature economic development program, the Job Creation Fund; one in Harmony and the other in Stewartville. Another highlight was when our long-time friend and investor, F&M Community Bank successfully nominated us for a "Strong Community" award. 2015 has big shoes to fill.

We continue providing community and economic development services to an expanding array of communities, counties, organizations, and localities. In the upper Midwest, we have contracts that extend from Fairfax, Minnesota in the west to Boscobel, Wisconsin in the east as we continually strengthen our ties with the many communities and counties in between. We also developed our services for organizational representation in the form of an expanded contract providing economic development services to People's Energy Cooperative, an electric utility cooperative headquartered in Oronoco, Minnesota.

2014 also brought several new faces to CEDA; our newest team members bring a high degree of energy, enthusiasm, and fresh ideas to our company. We look forward to introducing you to our new team members throughout the upcoming year.

2015 is starting off right where 2014 left off with a flurry of activity. I look forward to keeping you apprised of these happenings through our newsletters. On behalf of our Board of Directors and our team members, I want to say thank you to the cities, counties, organizations and investors that we work with – your confidence in CEDA is greatly appreciated. Without your involvement, CEDA would not be as successful as we are.

Sincerely,

Ron Zeigler
CEO/President

2014 Member Community Highlights

Blooming Prairie, MN www.bloomingprairie.com

- Awarded \$215,829 for infrastructure improvements to support 53,800 sq. ft. expansion of Minimizer, Inc., creating a projected 10-15 new jobs.
- Supplied \$102,000 in revolving loans to local businesses resulting in the creation of 5 jobs and retention of 6 jobs.
- Hosted “Manufacturer’s Week” luncheon with a keynote address given by Minnesota Chamber of Commerce President Bill Blazar.
- Completed 70 business retention visits and provided small business counseling to 4 local business owners.

Boscobel Developers; Boscobel, WI www.boscobelwisconsin.com

- Facilitated a public-input process, including focus groups and community presentations, leading to the creation of a community marketing plan and rebranding effort.
- Commenced a “Lunch & Learn” program for local businesses.
- Produced a promotional video for the community.
- Counseled entrepreneurs interested in launching new businesses.

Byron, MN www.byronmn.com

- Assisted with the creation of a commercial property inventory.
- Partnered with MnDOT and SEMCAC to enhance community transportation options.

Chatfield, MN www.ci.chatfield.mn.us

- Assisted city and community leaders on the Chatfield Center for the Arts renovation project. Coordinated with Minnesota DEED to administer the EDA’s \$5,352,000 Capital Grant/State Bonding grant award.
- Continued negotiations with private developers to redevelop downtown commercial property.
- Processed \$62,700 in revolving loans to assist with business expansion.
- Developed and submitted state applications to designate city parkland as regionally significant in order to establish the “Chosen Valley Regional Park.”



CEDA discusses rural economic development issues with Senator Carla Nelson in St. Paul, MN.

Dodge County, MN www.co.dodge.mn.us

- Facilitated meetings of stakeholders to address long-outstanding issues related to expanding US Highway 14.
- Joined Rochester Chamber of Commerce, DMC Ambassadors, Workforce Investment Board Manufacturing Sector committee, and Journey 2 Growth initiative.
- Completed county-wide assisted living and related sectors demographic study.
- Assisted planning and sponsorship of FEAST! Local Food Festival.
- Completed 63 business retention and community visits.

Elgin, MN www.elginmn.com

- Awarded \$5,984 grant for new playground equipment from People’s Energy Cooperative’s “Operation Round Up.”
- Assisted in discussions with several developers to add residential developments in the community.
- Helped several businesses with start-up assistance and questions about relocation to Elgin.
- Assisted the city develop Phase II improvements of Hoenk Park, resulting in two new baseball & softball fields.

Eyota, MN www.eyota.govoffice.com

- Developed and promoted a new home construction program.
- Awarded a \$266,000 grant from MnDOT and SEMCAC to start and operate a community bus/transportation program partnering with the cities of St. Charles and Dover.
- Assisted B&C Plumbing and Heating with a tax abatement bringing 25 jobs to Eyota.
- Completed a \$15,000 revolving loan to Burt’s Meats and Poultry assisting with the purchase of new equipment.
- Awarded \$1,218 grant award for an iPad program at Arbor Gardens Senior Living Facility through People’s Energy Cooperative’s “Operation Round Up” program.
- Received a \$250 grant from Eastwood Bank to support marketing of the new home construction program.
- Awarded \$500 strategic planning grant from Alliant Energy.
- Created a building and site inventory to assist with marketing efforts.

Fairfax, MN www.cityoffairfax-mn.gov

- Completed a business retention & expansion survey resulting in the creation of an EDA strategic plan.
- Supplied \$19,500 in economic development loans to assist the startup of Early Bird Bakery.
- Established a “Shop Local” campaign that was well received in the region.
- Hosted a marketing and social media breakfast event.

Fillmore County, MN www.co.fillmore.mn.us

- Partnered with the Spring Valley EDA to secure a Rural Energy for America grant for Marzolf Implement. The business was awarded a \$11,437 grant for energy efficiency improvements.
- Assisted several existing and prospective businesses with small business counselling including business planning and financial review.
- Hosted a county-wide economic development summit to discuss Destination Medical Center, labor & workforce issues facing the county and region, and information on new programs through the Minnesota Department of Employment and Economic Development.

Goodhue County, MN www.co.goodhue.mn.us

- Processed an application for tax abatement to assist an expansion of Capital Safety in Red Wing creating 100 new full-time jobs over the next five years.
- Processed an application for tax abatement to assist an expansion of Syngenta Seeds in Stanton creating 12 FTE jobs within two years.
- Processed and approved a \$15,000 revolving loan for Lake Pepin Winery to assist with equipment purchases.

Goodview, MN www.goodview.govoffice.com

- Assisted the city to establish an Economic Development Authority.
- Assisted the fire department with grant applications for new equipment.

Harmony, MN www.harmony.mn.us

- Assisted Harmony Enterprises secure \$215,000 from the Minnesota Job Creation Fund for an expansion that created 14 FTE jobs; one of the first five such awards in the State of Minnesota. CEDA also assisted the city in securing a \$250,000 BDPI grant award for a new municipal well and facilitated a \$65,000 TIF application to make this expansion possible.
- Processed \$90,000 in revolving loans to assist with business expansion and acquisition.
- Established a residential housing rebate program to award up to \$12,000 for new home construction. Gained local, statewide, and national media attention.
- Secured \$35,000 Community Facilities grant award from USDA Rural Development for a new outdoor warning siren and back-up electric generator for the fire station.
- Awarded grants totaling \$25,000 for ambulance department equipment including a \$3,000 grant from AgStar.
- Organized and facilitated an ongoing series of grassroots community strategic planning sessions, formally called "Experience Harmony," to address community needs and opportunities in light of regional growth.

Houston County, MN www.co.houston.mn.us

- Facilitated a \$69,390 tax abatement, a \$192,000 Minnesota Investment Fund loan award, and \$65,000 in local revolving loans to assist Crest Precast Concrete with its expansion.
- Facilitated the completion of a historic structure report on the Houston County Courthouse after receiving a \$10,000 grant from the Minnesota Historical Society.
- Processed tax abatement applications for the Caledonia Veterinary Clinic expansion and the construction of Willard Wiegrefe Senior Apartments facility in Eitzen.

Howard County Business & Tourism; Howard County, IA www.howard-county.com

- Supplied \$145,000 in revolving loan funds to new and existing business resulting in 14 new jobs and retaining 31 jobs.
- Met with and counseled over 25 unique entrepreneur's and connected them with SBDC resources.
- Completed a comprehensive county-wide Housing Study including individual data for Cresco, Lime Springs and Elma.
- Howard County was certified as the second community within the Home Base Iowa program in an effort to bring returning veterans to the Midwest.
- Selected as one of three communities to pilot the ISU Design Lab's Agricultural Urbanism Toolkit project that brings innovative and realistic agricultural opportunities to urban and rural communities.
- Authored and were awarded over 18 separate grants totaling over \$42,000 for various communities and organizations.
- Completed the first year of redesigned Cresco Chamber of Commerce website with many new updated features.
- Continued to heavily promote the use of Cresco Chamber Dollars and saw \$60,400 purchased.



Iowa Governor Terry Branstad and Lt. Governor Kim Reynolds announce Howard County as a Home Base Iowa community at the 2014 Mighty Howard County Fair.

Lake City, MN www.lakecityeda.com

- Processed a \$600,000 tax abatement application resulting in the expansion of the care center, creating 66 new assisted living units and 30 FTE jobs.
- Accepted a real estate donation from Kwik Trip; developed action plans for reuse of the property.

LeRoy, MN www.visitleroy.com

- Hosted a DMC Forum for representatives of the Prairie Visions towns of Rose Creek, Adams, Taopi, and Leroy. Grand Meadow also attended. Three speakers from Mayo & DMC presented.
- The EDA sponsored a community fundraiser.

Lewiston, MN www.lewistonmn.org

- Lewiston City Council adopted the Master Trails Plan, an initiative of the EDA.
- Assisted volunteers to beautify the community through the Community Landscape Partnership project along Highway 14.
- Assisted with November's general election recount for a city council position.
- Facilitated generous donations to the City on behalf of the fire department to purchase new rescue truck.
- Assisted with a \$3,500 grant award from the Webster and Marcella Fischer Family Foundation to the Lewiston Police Department for updating communications technology.
- Facilitated several public improvement projects including the installation of radio-read water meters.
- Facilitated plans to construct a new municipal water well to address long-standing issues with drinking water in the community.
- Assisted the Lewiston City Council with its selection of a new police chief.

Mabel, MN www.cityofmabel.com

- Acquired two substandard buildings on Main Street and applied for a DEED demolition loan.
- Supplied a revolving loan to a local business to purchase computer equipment and point-of-sale software.

Medford, MN www.medfordminnesota.com

- Updated the city's comprehensive plan.
- Provided interim city administration services.
- Processed two revolving loan applications.

Northfield, MN www.ci.northfield.mn.us

- Completed a report on workforce opportunities.
- Provided recommendations for EDA website improvement.
- Completed a report on an employer survey of employee housing needs.
- Designed EDA workforce patterns dashboard.

People's Energy Cooperative www.peoplesrec.com

- Expanded the CEDA contract from a per-project basis to 1 day per week.
- Assisted the listing realtors with promotion of Oronoco Crossings and with prospective buyers.
- Processed a \$400,000 revolving loan to Queen City Construction for real estate acquisition and equipment.
- Awarded \$1,218 to Eyota to assist with placing iPads in Arbor Gardens Senior Living Facility and awarded \$5,984 to Elgin for playground equipment upgrades, both through the "Operation Round Up" program.
- Promoted opportunities for collaboration on economic development throughout the electric cooperative's territory.

Preston, MN www.prestonmn.org

- Administered \$9,171 in public and private contributions for a housing rebate program, assisting 1 existing home, 2 new homes, and 3 residential rehabilitation projects.
- Facilitated a \$746 grant from Preston Public Utilities' "Spare Change Round Up" program to the Preston Historical Society to develop a historic walking tour and support materials.
- Completed \$35,695 in revolving loans made to businesses for various expansion projects.
- Recognized 6 manufacturers as a part of "Manufacturer's Week" with certificates from Minnesota Governor Mark Dayton.
- Broke ground on 3 projects: Preston Dairy and Farm, Bluff Country Manufacturing, and the NW Industrial Park.
- Continued to assist with ongoing projects such as the National Trout Center, the State Veteran's Cemetery, and a number of development and redevelopment projects.



Board Chair F. Mike Tuohy, updates CEDA investors at an event in Byron, MN.

Rushford, MN www.rushford.govoffice.com

- Awarded \$5,999 to 13 different businesses in 2014 through its Micro-Grant program.
- The Rushford EDA, the City of Rushford, the Chamber, and a marketing consultant assisted downtown businesses as Highway 43 was reconstructed and repaired.
- Administered Flood and EDA Loan Fund, including submitting required reports and encouraging use of the programs.

St. Charles, MN www.stcharlesmn.org

- Assisted with the expansion of Active Tool and Die, resulting in its new facility in the Chattanooga Business Park. TIF and Rochester Sales Tax dollars were utilized to provide assistance. The expansion will double the size of the manufacturing space for the business, and allow them to add new jobs.
- Assisted NRB Metals with an expansion of their facility in the Whitewater Industrial Park. TIF and revolving loan funds were utilized for assistance resulting in doubling its existing manufacturing space and the creation of new jobs.
- The Commercial Rehabilitation Program through the EDA utilized Rochester sales tax dollars to assist businesses with building improvements with matching grants of 50% up to \$10,000. To date, the program has helped 19 projects totaling \$168,000 in assistance, leveraging \$680,000 in private investment.
- The EDA facilitated its Housing Incentive Program, which waives water/sewer hook-up and building permit fees for new home construction. 12 new homes utilized the program in 2014.

Spring Grove, MN www.springgrovemn.com

- Sold EDA-owned property for the expansion of Krauss Oil.
- Provided a \$5,000 microloan to a new Main Street business.
- Awarded \$11,045 in façade improvement grants and incubator investments, leveraging \$28,167 in private funds.
- Leased remaining incubator space and made improvements to the building.
- Completed a business retention & expansion survey and presented a labor shed analysis.
- Updated EDA website and community marketing program.
- Completed 52 business retention & expansion visits and startup business counseling to 2 businesses.

Spring Valley, MN www.springvalley.govoffice.com

- Completed revolving loans totaling \$64,600 to 3 businesses for various expansion projects.
- Issued loans totaling \$11,500 through the Greater MN Housing Fund to renovate 3 downtown apartments.
- Hosted a community growth meeting where over 80 residents attended to examine local assets and discuss future projects, resulting in a grant from the Southern Minnesota Initiative Foundation.
- Recognized 24 businesses for their commitment to the community; including 8 manufacturers as a part of "Manufacturer's Week" with certificates from Minnesota Governor Mark Dayton.

Stewartville, MN www.stewartvillemn.com

- Assisted Halcon Furniture Corp. secure \$175,000 Job Creation Fund grant award and \$400,000 TIF award resulting in a 15,000 sq. ft. expansion, creating at least 10 FTE jobs with a projected additional 50 possible.
- Awarded a \$140,000 Safe Routes to School grant to extend and improve sidewalks.
- Awarded \$75,000 in new construction rebates resulting in 15 new homes creating an estimated \$3.4+ million in new market value and an estimated 42.7 FTE jobs.
- Supplied \$70,000 in revolving loans for building improvements.
- Awarded \$16,207 for façade improvements and \$11,720 for redevelopment demolition; all as forgivable loans if certain criteria are met.
- Sold 2.2 acres in the Schumann Business Park for private development.
- Developed comprehensive marketing strategy focused on residential and commercial/industrial growth utilizing a wide range of activities.
- Expanded the CEDA contract from 1 to 3 days per week.



Ground-breaking ceremony at Halcon Furniture

More Highlights and CEDA Financials

Wabasha, MN www.wabasha.org

- Assisted the City/Port Authority with USDA reporting requirements.
- Participated in discussions assisting an at risk business.

West Concord, MN www.westconcordmn.com

- Established a West Concord micro-revolving loan fund.
- Established and coordinated the Legion Building Improvement Community Center Committee.
- Conducted 34 Business retention & expansion visits.
- Hosted the West Concord business summit.

Additional CEDA Projects

- In collaboration with AcenTek, conducted a business retention & expansion study and developed an economic development strategic plan for the City of Caledonia.
- CEDA team members spent over 380 hours assisting 43 small business owners through CEDA's affiliation as a satellite office of the Rochester Small Business Development Center (SBDC).
- Assisted cities of Rushford Village, MN, Claremont, MN, Oronoco, MN, and Sumter County Partnership in Sumter County, FL, as needed throughout the year.

Small City Block Grant Program

Harmony: Submitted pre-application totaling \$182,400 to rehab 8 owner-occupied housing units; the Utilities Commission and local bank committed \$50,000 in leverage funds for this grant. The project moved forward to the full application process in 2015.

Lanesboro/Mabel: Grant was closed out on December 31, 2014. 5 commercial projects and 16 owner-occupied housing units were completed using \$449,000 in SCDP funds and \$126,848 in leverage funds totaling \$575,848.

Spring Valley: The SCDP grant is in its second year with a goal of 15 commercial and 14 rental housing units, utilizing a grant of \$539,750 of SCDP funds. \$77,000 from GMHF and EDA funds are being used for leverage funds.

Red Wing HRA: Awarded a grant in 2014 in the amount of \$683,184. The goal is to rehab 12 commercial projects and 10 owner-occupied housing units. The Red Wing HRA and Port Authority also committed \$316,810 in leverage funds.

Wykoff: Funds were utilized for a new wastewater treatment plant; \$500,000 from SCDP and \$2,469,000 from USDA, for a project total of \$2,969,000.

Board of Directors

F. Mike Tuohy, Chair
Chairman, Tuohy Furniture
Chatfield, MN

Jim Hoiness, Vice-Chair
Owner, Rushford, Harmony, & Preston Foods
Rushford, MN

Mike Jones, Treasurer
City Administrator, City of Blooming Prairie
Blooming Prairie, MN

Brian Krambeer, Past Chair
President & CEO, Tri-County Electric; Rushford, MN
CEO, Hawkeye Electric; Cresco, IA

Bill Rohe
Senior Vice President, Security State Bank
Spring Valley, MN

Dwayne Lee
Development Director, 504 Corporation
Rochester, MN

Richard Bodensteiner
Partner, Automated Equipment, LLC
Red Wing, MN

Gary Gooder
President, Alum-Line, Inc.
Cresco, IA

Larry Anderson
President, Anderson Rural Network, LLC
Frost, MN

Elaine J. Garry
President/CEO, People's Energy Cooperative
Oronoco, MN

2014 Financials

	Actual	Budget
Revenues	\$1,044,260	\$971,791
Expenses	\$1,010,571	\$965,859
Net Income	\$33,689	\$5,932



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