



**NORWOOD YOUNG AMERICA ECONOMIC DEVELOPMENT COMMISSION**

**Wednesday, February 24, 2016**

**6:30 p.m.**

**Oak Grove City Center – Large Conference Room  
310 Elm Street West  
Norwood Young America, MN**

- I. Call to Order**
- II. Consideration of the Agenda**
- III. Oath of Office** –Kyle Strickfaden
- IV. Approval of Minutes**
  - A. January 13, 2016
- V. Unfinished Business**
  - A. Commercial Market Study
  - B. 2016 Goals and Strategies – Prioritization
  - C. Joint Meeting – City Council, Planning Commission, Chamber, EDC
  - D. Small Business Revolution
- VI. New Business**
  - A. Marketing & Branding
  - B. Carver County CDA Grant Program
  - C. Low Interest Loan Program Options
- VII. Project Updates**
- VIII. Miscellaneous Communications**
- IX. Next Meeting** – Wednesday, March 9, 2016
- X. Adjournment**



**DATE:** February 3, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item III. Oath of Office

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**Background/Action:**

Kyle Strickfaden will be administered the Oath of Office to continue his service on the the Economic Development Commission.

Thank you Kyle for your continued dedication and service to the EDC!



**DATE:** February 3, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item IV. A. Approval of Minutes

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**Action:**  
 The Commission is asked to approve the enclosed minutes from the regular January 13, 2016 EDC meeting.

## NORWOOD YOUNG AMERICA ECONOMIC DEVELOPMENT COMMISSION

Minutes from the Meeting on Wednesday, January 13, 2016 at 6:30 p.m.

*Oak Grove City Center – Large Conference Room*

310 Elm Street West

Norwood Young America, MN

### I. Call to Order

Vice Chair Schmidt called the meeting to order at 6:30 p.m.

EDC members in attendance were: Tina Diedrick, Sarah Molnau, Chris Lund, Julie Schmidt, Mike McPadden and Bruce Mathwig.

Absent: Doane Baber, Kyle Strickfaden and Charlie Storms.

Staff attending were: City Administrator Steve Helget and Economic Development Coordinator Jo Foust.

### II. Consideration of the Agenda

*It was the consensus to approve the Agenda, with the removal of the Oath of Office for Commissioner Strickfaden, due to his absence.*

### III. Oath of Office

The Oath of Office was administered to Commissioners Sarah Molnau and Julie Schmidt. The Commission thanked them for their continued commitment.

### IV. Election of Officers

*A motion was made by Molnau seconded by McPadden to nominate Strickfaden as Chair. Motion carried 6-0.*

*A motion was made Molnau by seconded by Lund to nominate Schmidt as Vice Chair. Motion carried 6-0.*

*A motion was made by Schmidt seconded by Lund to nominate Molnau as Secretary. Motion carried 6-0. Staff person Foust will maintain monthly meeting minutes.*

### V. Approval of Minutes

*A motion was made by Molnau seconded by Diedrick to approve the December 9, 2015 and January 6, 2016 EDC Meeting Minutes, as presented. Motion carried 6-0.*

## VI. Unfinished Business

### A. Commercial Market Study.

The EDC met with Mr. Keith Wicks, KWA, on January 6, 2016 to review the draft Commercial Market Study.

The EDC discussed the following modifications:

- Expand the market areas to the west to CR 1 and north to Highway 7, along Highway 7 to Mayer and south along CR 25.
- The Phased Development Plan was discussed. It was suggested the focus of Phase 1 be “assistance to existing businesses”, but also include business recruitment. Phase II should also note continued assistance to existing businesses.
- Commissioners agreed with the plan to work directly with identified businesses.
- It was requested the triangle commercial corner at the intersection of Highway 12 and Highway 5 be included as a site as the City has an opportunity to acquire it from MnDOT.
- It was requested an explanation of the Table be included.
- It was suggested the study include the Economic Overview as an appendix.

The identity of the community was discussed including the “mill” and the German heritage. It was noted the Park Board is considering a statue with German heritage.

### B. 2016 Goals and Strategies

A list of draft goals were distributed for EDC discussion. Five general categories were discussed including (1) Marketing, (2) Business Retention and Expansion, (3) Industrial Development, (4) Commercial (Re) Development and General Economic Development.

Discussion occurred regarding the 4. “No Interest Loan” program”. It was requested we add, “Promote the MCCD loan and Open to Business Programs” to Commercial Goals and 5 c. Begin planning for potential development of the commercial site at the Highway 212/Highway 5 corner.

Mathwig excused himself at 7:35 p.m.

Motion by Molnau, seconded by Lund to adopt the 2016 Goals and Strategies as amended. Motion carried 5-0.

## VII. New Business

A. **Small Business Revolution.** Information on a Small Business Revolution Grant was presented as an opportunity to pursue to revitalize the downtown.

*Motion by Diedrick, seconded by Lund to pursue the Small Business Revolution and market it through the newspaper. Motion carried 5-0.*

### B. Zoning Regulations for YA Corp Building

The EDC discussed potential tenants and uses in the YA Corp Building. The Commission requested the Planning Commission review the permitted and conditional uses as they relate to the building and the entire zoning district.

### **C. Marketing and Branding.**

Web site updates were discussed. Vivid image has indicated they could provide a quote to update or they could train staff to update. There was discussion on using the same web company for both the City (who uses TechStar) and EDC. Helget will complete a cost analysis of the city and EDC sites. A social media policy is being developed.

Marketing and Branding were tabled until the next regular meeting. It was suggested cost estimates be obtained on the marketing items such as billboards, etc.

### **VIII. Project Updates –EDC members were provided updates on business inquiries.**

Discussion occurred regarding 2015-T. The EDC was open to considering redevelopment TIF and exploring redevelopment grants.

Locations for a coffee shop were discussed.

Other updates on responses to MnCAR email solicitations were provided.

Quilting Grounds will be opening in January. Stacy Horton, the owner, will be modifying the entrance to the building. It was suggested a ramp be located on the west side of the building. A ribbon cutting will be offered in the near future.

### **IX. Miscellaneous Communications**

The annual Chamber meeting will be held on January 21, 2016.

### **X. Upcoming Meetings**

The next regular EDC meeting is scheduled for February 10, 2016 at 6:30 p.m.  
A joint meeting with the City Council, Planning Commission and EDC will be held later this year.

### **XI. Adjourn**

*A motion was made by Molnau and seconded by Schmidt to adjourn the meeting at 8:20 p.m. Motion carried 5-0.*

Respectfully submitted,

Jo Foust, Economic Development Consultant  
MDG, Inc.



**DATE:** February 3, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item V. A. Commercial Market Study

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**Background:**

The EDC reviewed the draft Commercial Market Study at their January meeting and requested the following modifications:

- o Expansion of the market areas to the west to CR 1 and north to Highway 7, along Highway 7 to Mayer and south along CR 25. *(Note: this boundary may be modified as this produced a population of 12,000+ and included areas that Keith felt may be more appropriately covered by other markets).*
- o The Phased Development Plan was discussed. It was suggested the focus of Phase 1 be “assistance to existing businesses”, but also include business recruitment. Phase II should also note continued assistance to existing businesses.
- o Commissioners agreed with the plan to work directly with identified businesses.
- o It was requested the triangle commercial corner at the intersection of Highway 12 and Highway 5 be included as a site as the City has an opportunity to acquire it from MnDOT.
- o It was requested an explanation of the Table be included.
- o It was suggested the study include the Economic Overview as an appendix.

The identity of the community was discussed including the “mill” and the German heritage. It was noted the Park Board is considering a statue with German heritage.

**Recommended Implementation Steps for each Phase.**

1. Phase I steps include: Working with Econo Foods, True Value, Sinclair Site Redevelopment, Marsden Pharmacy, Good Time Liquor and other small shops to support upgrades and redevelopment.
2. Phase II steps include continuing to work on Phase I and developing a Downtown Reuse Plan as well as pursuing new business ventures.
3. Phase III calls for the launching of the Downtown Plan.

**Action:**

Keith Wicks is incorporating the requested changes. If the revised draft is prepared it will be distributed at the EDC meeting. He will be in attendance at the March 9, 2016 meeting to present the final report. At the time the EDC will be asked to accept the Market Study.



**DATE:** February 16, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item V. B. 2016 Goals and Strategies

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**Background:**

At the January meeting the EDC established the attached five goals and 27 implementation strategies.

**Action:**

In order to ensure the EDC's priority projects are being addressed, Commissioners are asked to rank the top five projects or implantation items to address. Please bring your ranking to the EDC meeting to develop a consensus.

## 2016 Norwood Young America EDC Goals



### 1. Marketing

- a. Identity: Establish an identity to market the community around
- b. Logo/Slogan: Update the City/EDC Logo and Slogan/tag line
- c. Website: update available sites and other relevant info. Include photos
- d. Billboards: review cost and content to determine required updates
- e. Marketing Sub-committee: Establish a subcommittee of the EDC to prepare recommendations
- f. Contact commercial/industrial land and building owners to verify status of available sites.
- g. List available sites on DEED's Location One, MnCAR's listings and the EDC website
- h. Conduct ground breakings and ribbon cuttings, as applicable, for new businesses and/or expansions.
- i. Target market to businesses identified in the Commercial Market Study as feasible in the community.
- j. Begin planning for the 20 year anniversary of the NYA merger, to be celebrated in 2017.
- k. Produce videos to promote residential and business growth
- l. Work with the newspaper to develop Business Spotlights or newspaper articles highlighting local business successes or unique facts
- m. Develop a quarterly EDC Newsletter to be sent to businesses including the EDC meeting schedule, information on financing, Open to Business, Annual Report, etc.,
- n. Utilize Social Media including Facebook, Twitter, etc.

### 2. Business Retention and Expansion - General

- a. Continue tours of and/or meetings with existing businesses
- b. Promote the EDC loan program and business resources available through Carver Co. Open for Business
- c. Support the Chamber of Commerce and its events such as Small Business Saturday, Shop Local Campaign, etc.

### 3. Industrial Development

- a. Participate in the MnCAR Expo in October to promote the City and Tacoma West Industrial Park.
- b. Respond to MnCAR industrial prospects/realtors and market the Tacoma West Industrial Park lots
- c. Continue relationships with Carver County CDA, MCCD, Positively Minnesota (DEED), Southwest Initiative Foundation, etc.
- d. Host a "Manufacturers Week" event in October.
- e. Remain in contact with local industries and assist with expansions, as applicable.

### 4. Commercial (Re) Development

- a. Investigate a "No Interest Loan" program to assist with façade improvements to Downtown buildings.

- b. Review permitted and conditional uses in the commercial districts and provide input to the Planning Commission regarding any recommended modifications.
- c. Promote the available commercial spaces for lease and/or sale

**5. General**

- a. Explore relevant economic development grant opportunities such as DEED's Small Cities Development Program, DEED's – Minnesota Investment Fund (requires business prospect co-applicant) and DEED's – Customized Training Program
- b. Coordinate and facilitate at least one joint meeting between the NYA City Council, EDC, Planning Commission and the NYA Chamber of Commerce.



**DATE:** February 17, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item V. C. Joint Meeting Agenda Discussion

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**Background:**

The EDC voted to host a fall joint meeting with the City Council, Chamber of Commerce and Planning Commission, in order to keep lines of communication open with other economic development agencies.

**Action:**

1. It is requested a couple of optional dates in March or April be selected.
2. Discussion regarding focused joint meeting outcomes is kindly requested on the meeting format and topics. Suggestions include:
  - Presentations by each group (the Council, EDC, Planning Commission and Chamber) regarding 2015 Accomplishments and 2016 Goals/Projects
  - EDC updates may include results of the:
    - The 2015 Hotel Study,
    - Results of the resident survey,
    - Summary of the commercial market study
    - Update on the status of marketing efforts (Trade Show, MnCAR advertising, etc),
    - Business project updates.
  - Discussion on future uses in the downtowns (commercial, mixed use, residential, etc) and uses for the YA Corp building
  - Other



**DATE:** February 16, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item V. D. Small Business Revolution Update

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**Background:**

At the January meeting the EDC discuss the Small Business Revolution. Per the EDC’s request, information on nominating Norwood Young America was included in the newspaper. As a reminder, “The winning town will receive a \$500,000 Main Street makeover, including:

- Deluxe marketing services for small businesses in the community
- Strategic support and guidance from celebrity entrepreneur Robert Herjavec
- Revitalized public spaces, store fronts and more, designed to protect and reinvigorate the sense of community
- Starring role in online video series, and the chance to tell the world what your town has to offer to residents and visitors alike.”

Nominations closed January 28, 2016. If you were able to submit a nomination, you may have received the following email from Deluxe – Small Business Revolution:

*“We received an incredible 9,305 nominations representing more than 1,100 towns from across America. The nominations came from all 50 states with Minnesota, New York, Kentucky, Pennsylvania and Michigan with the most submissions. We are truly inspired by the passion, vision and love of small businesses many of you have for your favorite small towns.*

*We will be announcing the three finalists during National Small Business Week held May 1-7. The public will then vote to choose the winning small town that will receive the \$500,000 Main Street makeover and the starring role in the new Small Business Revolution web series to debut this fall.”*

**Action:**

No action is required at this time. If an update is available, it will be included in the May EDC packet.



**DATE:** February 15, 2016  
**MEMO TO:** NYA Economic Development Commission  
**FROM:** Jo Foust, Economic Development Consultant  
**RE:** Agenda item VI. A Marketing & Branding

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**Background:**

The EDC has identified branding and marketing as a priority for 2016 both through the Commercial Market Study and the 2016 draft Goals. Due to the impact this endeavor has on other activities and events (i.e. trade show booth, communication, social media, etc.) it is recommended this process begin early in 2016 with prioritization of activities and discussion on the process of completing each activity (i.e. subcommittee, cooperation with the Chamber, community input, etc.).

Below are the branding recommendations from the Commercial Market Study:

1. **Identity and Branding** - Suggested themes were provided such as
  - a. Small market poised for growth
  - b. Location at the crossroads of 212 & 5
  - c. Small town lifestyle
  - d. German Heritage, and
  - e. Bongards

Once an identity is established it is suggested a new logo and slogan be developed.

**Branding** should clearly identify: who we are as a community, why we are different or unique, and why consumers, whether businesses or residents, should choose us. The brand should provide a basis for on-going marketing and brand building.

**Other marketing goals identified include in the 2016 list of Goals and items researched or completed are noted below each:**

1. **Marketing Sub-committee:** Establish a subcommittee of the EDC to prepare recommendations
2. **Website:** update available sites and other relevant info. Include photos.

- The EDA website was developed by Vivid Image, Hutchinson MN. They provide web design and management. The cost of updates is \$100 per hour, charged in 15 minute increments.
  - The City's website is managed by Techstar IT Solutions. Techstar and Orangeball Creative provide web services as well.
  - The EDC has discussed utilizing one firm to manage both the City and EDC website. Information on the web site is in need of updating including current news, business resources (more emphasis on the local loan fund, Open to Business, Carver Co. CDA, etc.). The list of EDC members also needs to be updated. The "Contact Us" link should be updated to ensure it is reaching the city.
3. **Billboards:** Review cost and content to determine required updates.
- Following is information on one billboard company, Clear Channel Outdoor 2015 Quote: The pricing for the boards is based on a 4 week period. The cost per 4 weeks is \$1,900. For each panel, the production cost is \$115. The copy that is posted cannot be re-used and so the cost of each new posting is \$115. If the copy stays up for several months, you wouldn't need to re-post each 4 week period, it would just stay up. Attached is information on some billboard sites in the SW Metro.  
**Contact: Paul Kolodge, Account Executive**  
**Clear Channel Outdoor :: Minneapolis/St. Paul Division**  
3225 Spring Street N.E. :: Minneapolis :: Minnesota 55413  
612.605.5103 p :: 218.310.0544 m :: 612.605.5153 f :: [clearchanneloutdoor.com](http://clearchanneloutdoor.com)
4. **Contact commercial/industrial land and building owners to verify status of available sites.** Attached are forms which have been created and emailed to property owners and/or their realtors. We will be updating the inventory of sites based on responses. MnCAR/Xceligent has updated the information on the Tacoma West Industrial Park lots on their listing.
- **List available sites on DEED's Location One, MnCAR's listings and the EDC website.** MnCAR/Xceligent updated the information on the Tacoma West Industrial Park lots on their listing in February, 2016.
  - LoopNet includes three listings for the City.
  - LocationOne has multiple listings. Information will be updated as new information is obtained from listing agents.
5. **Conduct ground breakings and ribbon cuttings**, as applicable, for new businesses and/or expansions.
- Ribbon cuttings will be offered to Family Dollar and Quilting Grounds
6. **Target market to businesses** identified in the Commercial Market Study as feasible in the community.

7. **Begin planning for the 20 year anniversary** of the NYA merger, to be celebrated in 2017.
8. **Produce videos to promote residential and business growth.**

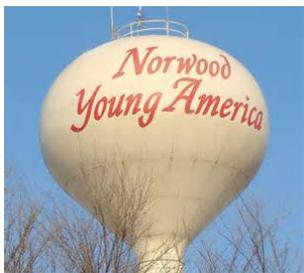
Potential companies to contact/interview:

- Queen Bee Media, <http://qbeemedia.com/>, Woodbury MN. Email: [info@qbeemedia.com](mailto:info@qbeemedia.com); 651-330-6331. Providing: websites, videoproduction, social media.
  - Alveo Digital, 1500 Jackson Street NE, Studio 402, Minneapolis MN 55413 [info@alveodigital.com](mailto:info@alveodigital.com); 612-338-6448. Providing: Branding and video production including aerial services.
  - Run with Scissors, Inc. web: <http://www.runwithscissors.net/#>, 18420 20<sup>th</sup> Ave. North, Plymouth, MN 55447, 612-703-5202, email: [info@runwithscissors.net](mailto:info@runwithscissors.net). Contact: Brett. Providing: branding, video & animation, web, logo & design.
9. **Work with the newspaper** to develop Business Spotlights or newspaper articles highlighting local business successes or unique facts.
    - The NYA Times has been contacted regarding business spotlights or articles highlighting local businesses.
  10. **Develop a quarterly EDC Newsletter** to be sent to businesses including the EDC meeting schedule, information on financing, Open to Business, Annual Report, etc.,
  11. **Utilize Social Media** including Facebook, Twitter, etc.

**Action:**

The EDC is asked to provide input on the process of establishing the “brand” for Norwood Young America including but not limited to engaging the services of a marketing firm to assist with branding and video production.

The EDC is also asked to prioritize the 11 marketing items identified for 2016 and select the top three areas to focus on the next three months, and discuss a budget for marketing activities for 2016.



## Property Listing Options

Whether you have a building for sale or lease, or you have land for sale, the City can assist in the following ways:

- The City of Norwood Young America can place your property listing information on the City’s web site for advertising. A current list of available properties can be found at <http://expand2nya.com/available-land-buildings/>
- The Minnesota Department of Employment and Economic Development (DEED) has an interactive web site and map of available buildings and land in Minnesota. The City can enter your property listing on DEED’s website for viewing by a larger audience. The currently available properties can be found at <http://mn.gov/deed/business/locating-minnesota/land-bldg/other-sites/index.jsp>
- The City of Norwood Young America, lists properties with the Minnesota Commercial Association of Realtor (MnCAR). The vast majority of commercial real estate brokers in Minnesota use this organization’s database to list and search for commercial / industrial properties. The City can enter your property in this database for viewing by a larger audience.\*\*

If you are interested in having your property advertised by the City of Norwood Young America through one of the methods described above, or would like to continue advertising a current property listed, please place a check mark next to the appropriate box(es), sign on the line below, and fill out the appropriate forms attached (*Available Building* or *Available Site*).

- SITE VISIT: I would be interested in having a representative of the City visit my property, prior to listing, so additional on-site information can be provided. (This is encouraged to assist Staff in becoming more familiar with your property). Please contact me via the e-mail or phone number listed below.

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Property Representative (Please print) Owner?  Yes  No  
 Relationship to Property if not the Owner:  Real Estate Broker  Family  Other: \_\_\_\_\_

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Property Owner/Representative Signature Date

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E-mail Phone

*\*\*Please be advised that if a real estate professional brings a client to rent or purchase your property, they may expect to negotiate a real estate commission from the property owner. These negotiations are strictly between the property owner of the real estate professional, and do not involve the City of Norwood Young America.*

## AVAILABLE SITE INFORMATION

If you have an available site you would like us to place in the inventory, please complete the form below and submit along with any marketing brochures to Jo Foust at: [foustmdg@gmail.com](mailto:foustmdg@gmail.com). Information will not be included for requests without contact information.

### CONTACT INFORMATION

**Contact Name**

**Primary Phone Number**

**Email Address**

### SITE INFORMATION

**Locality (select one)**

**Site Name**

**Site Street Address**

**Site City**

**Site Zip**

**Site Size**

**Minimum Divisible (specify acres or Sq Ft.)**

**Sale Price**

**Lease Rate (per Sq Ft)**

**Lease Rate (per year)**

**Within City Limits (select one)**

**Zoning (select all that apply)**

<input type="checkbox"/>	Unknown	<input type="checkbox"/>	Office
<input type="checkbox"/>	Agricultural	<input type="checkbox"/>	Planned Business Park
<input type="checkbox"/>	Commercial	<input type="checkbox"/>	Residential
<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Retail
<input type="checkbox"/>	Industrial - Light	<input type="checkbox"/>	None
<input type="checkbox"/>	Industrial - Heavy	<input type="checkbox"/>	Other

**Specialty Feature (select all that apply)**

<input type="checkbox"/>	Riverport	<input type="checkbox"/>	Data Center
<input type="checkbox"/>	TIF District	<input type="checkbox"/>	Intermodal

**Site Certified (select one)**

Choose an item.

**Property and Area Description (enter no more than 4,000 characters)**

[Click here to enter text.](#)



**DATE:** February 16, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item VI. B. Carver County CDA Grant Program

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**Background:**

The Carver County CDA has announced it will be developing a grant program for Carver County cities. The CDA is repurposing dollars from its business loans to provide direct grants to the communities it serves. An annual budget of \$300,000 is anticipated. The CDA is in the process of arranging a strategic planning session, with a facilitators, to assist in establishing the application process. Dollars awarded to communities will need to be used to further the CDA's mission, which is *“The Carver County Community Development Agency provides housing opportunities and fosters economic development in Carver County. “*

Allison Streich, Deputy Director of the Carver County Community Development Agency (CDA) will be taking over John Sullivan's duties, with Lee Hall assisting in administering financial program.

**Action:**

No action is required at this time. This is for EDC members' information, as we wanted to make Commissioners aware of financial resources which should be available later this year to help implement economic development projects.



**DATE:** February 16, 2016

**MEMO TO:** NYA Economic Development Commission

**FROM:** Jo Foust, Economic Development Consultant

**RE:** Agenda item VI. C. Loan or Grant Program Options

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**Background:**

One of the goals established for 2016 is “Commercial (Re) Development, with an implementation step to investigate a No Interest or Low Interest Loan Program to encourage and assist commercial business owners in improving their buildings.

Following are examples of programs which exist in other communities:

**Belle Plaine – Façade Improvement Forgivable Loan Program.** This is structured as a forgivable loan, with a maximum loan of \$1500. The loan is forgiven provided that the Borrower remains in business on the Property for at least one year following the disbursement of the Loan or if the applicant transfers ownership of the business to another entity that maintains the business in the improved building for at least one year following disbursement of the Loan. Eligible improvements are windows, doors, façade improvements, signage, etc.

**Jordan – Façade Improvement Grant Program.** Grant dollars may be used for improvements to the exterior of buildings including brick replacement and repair, window and door replacement/repair, awnings and signs, exterior steps/entrances, landscaping and parking (as defined in their Central Business District Design Standards Manual). The City offers up to four \$2500 matching grants for projects \$5,000 or more and two \$5,000 matching grants for projects \$10,000 or more. Applicants are required to submit a copy of the invoice for the grant related improvement to the City. Grant payments are made directly to the contractor or vendor completing the work or supplying the product, following certification or inspection of the approved project by the City in accordance with the Design Standards and other city regulations. Applicant are not directly reimbursed for work done. Work completed prior to approval of the application do not qualify for funds.

**Rockford – No Interest Loan Program.** The City establishes the amount available on an annual basis (ie. \$10,000 per year), for No Interest Loans. The minimum loan amount is \$1500 and maximum loan is \$5000. Terms for the loans depend on the size of the loan. For example a \$1500 loan has a one year term (\$125 per month payment), \$2,000 loan has an 18 month term (\$111.11 monthly payment), \$3000 loan has a two year term (\$125 monthly payment), \$4000 loan has a 30 month term (\$133.33 per month payment) and a \$5000 loan has a 3 year term (\$138.88 per month payment). For unique circumstances, the City may consider the deferral of loan payments for up to 6 months. Eligible projects include: exterior building improvements including siding, awnings, signs, paint, stucco, new windows, decorative cornice, entryway, and exterior decorative lighting.

The City may also consider the use of loan proceeds for demolition of blighted and/or substandard structures to accommodate future commercial (re) development.

On-line research was conducted on area communities. No programs were listed on web sites for Waconia, Glencoe, Chaska, Victoria, St. Bonifacius or Mayer.

**Action:**

Input is requested from the EDC on how to proceed on this implementation step.



**DATE:** February 17, 2016  
**MEMO TO:** NYA Economic Development Commission  
**FROM:** Jo Foust, Economic Development Consultant  
**RE:** Agenda item VII. Project Updates

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**Background:**

Following are updates on business projects since the January EDC meeting.

- **The Young America Corporation facility** at 717 Faxon Road. We remain in contact with the owners and realtor for the site. Two prospects have recently toured the site. We have had discussions regarding zoning for the building. An update will be provided at the meeting.
- **2015-U.** An individual is researching sites and information for a coffee shop. We remain in contact.
- **2016-A & B – MnCAR** inquiries. No further updates at this time.
- **2016-C.** Industrial business. This business has toured two buildings in the city. Administrator Helget and I toured their current facility. This would be an expansion vs relocation of their business. We remain in contact.
- **2016-D.** Retail/service. This prospect is seeking a commercial space. A list of properties were provided to the business in February. We remain in contact with them.
- **2016-E.** Industrial. An existing business is planning an expansion in 2016. An update will be provided at the meeting.

Further updates will be provided at the meeting.

**Action:** No action is required.



NYA Area Chamber of Commerce invites you to attend our 2<sup>nd</sup> Annual Chili Cook Off event.

**Date: Saturday, February 20<sup>th</sup>**  
**Time: 4:00 - 7:00 p.m.**  
**Place: Willkommen Pavilion**

You will receive a bowl at the door to taste the different Chili's. You will then have the opportunity to vote for your favorite.

\$5 for kids/Adults 6 and up  
5 and under FREE

Prizes awarded for 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> place.

Please join us for some delicious chili!

Questions: Contact Jen Storms at [info@nyachamber.org](mailto:info@nyachamber.org) or call 952-381-7431