

Memo

To: Economic Development Authority
From: Brad Meier, President/CEO
Date: 4/21/2021
Re: OACCT Economic Development Update

Economic Development

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

Workforce (From Anisha Zak, Workforce Coordinator)

- Signing Day planned for end of May
- Marketing summer opportunities for students
- Placing students for internships

Covid 19/Coronavirus

- 3 Larger businesses hosted on site vaccination clinics
- Working with 2 restaurants that didn't receive county grant \$'s
- Still MN hasn't conformed on PPP – Key Chamber initiative to get this done.
- Chamber pushing for an actual plan that would get businesses to full reopening.
- Working with small group of service businesses on ideas for getting business back.
- Restaurant Recovery Fund through SBA-waiting for this to open. Will be additional grant \$'s for restaurants.

Other:

- Coordinating with downtown businesses for marketing and PR during streetscape construction
- CEO group, attracting talent to the area continues as a top priority

<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>
Retailer-Albert lea	6/29/2020	Interested in additional location for her business and Owatonna is on her radar. Currently has locations in Austin and Albert Lea.	Talked about the PartyPlus space and will consider others. Only needs 800-1000 sq ft unless she has additional treatment rooms. Wants to be in a downtown location.		
Daycare Center	9/30/2020	Interested in developing a daycare center for the community.	Looking at land options and wanted to know what locations would work best. Discussed some ideas and shared a map created by the city with open land options.	Met with Greg Krushcke about various location options. Idea about the former montessori school building on the south end of town. Called owner and made the connection. 11/30/20 They are working on buying that building. 4/19/21 this project is moving forward they are working out a few details and then closing on building soon.	
Downtown development	2/8/2021	Discussion about a new building project.	Looking at options that could possibly face the straight river.	Started exploring options. 4/19/21 additional work has been done on this to review option, no decision yet.	
Industrial business location r	2/4/2021	Local start up industry looking at moving locations. Discussed his options.	Leaning towards some space that will be opening in the spring.	4/19/21: this move is now pushed out to Aug/Sept, but still planning to do it.	

Business looking to open sales office in owatonna	2/4/2021	Looking for 500 sq ft with potential for growth.	Provided 3 or 4 locations with this sq ft	Follow up has gone unanswered. 4/19/21 still no response from the business.	
Rental Business Looking to expand to Owatonna	2/19/2021	Looking for 8-10,000 sq ft possibly along old 14 for a rental business	Provided several space options and contacts near that area to explore. There are 2 or 3 options that could fit his space requirements, probably 1 that would be in the location he wants.	He's made contact on the locations, hasn't decided yet.	
Local business looking to spread into a new market of food. Looking for locations.	2/19/2021	Looking for existing restaurant space locations. Has walked thru former little cesears pizza site.	Discussed the former Black Sheep site above the Blast, former torey's site, former godfathers site.	No decisions-haven't found right spot.	
Hotel business looking for buyer	4/19/2021	Working with owner who is looking at possible sale of the business.	Received price amount after mayor kuntz met with the individual. Concerns about future of this property.		
Local organization needs space for expanding operations.	4/19/2021	Looking for 3,000 sqft and 15 ft clear span ceilings for their youth atheletic programming.	Walked through all the options we are aware of that are available right now and have put feelers out to local property owners and commercial realtor.	No location found yet	
Local industry moving into larger location running into difficulties opening in new space.	4/19/2021	Working with local business and city on getting space operational according to code needs.	Continue meetings and email communication. City has allowed operation after life/safety was addressed.		
Property Owner looking to develop 5 acres	4/19/2021	Discussion about property on north side of Owatonna for possible residential/apartment development.	Property owner willing to sell. Discussed with OPED group and it is on the radar for future growth.		

Downtown business desire to purchase building	4/19/2021	Met with business owner who is struggling with some issues with landlord and wants to purchase building.	Connected with the right resources as well as city inspections. Holding pattern to see if building owner will move on a sale.		
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RECORD Breaking Building Year \$100M+

Develop

315 Students

- 65 Students directly connected to job shadow, internship or job
- 315 Students gain exposure to jobs through 'Made in Owatonna Days'
- 100 Local businesses working with the initiative



Talent

New

183 New Units

- Single Family Homes: 50
- Single Family Attached: 2
- Apartments: 131



Housing Units

New Industrial & Commercial

760,362 sq. ft.

- Commercial: 21,459
- Industrial: 739,903



Commercial sq. ft.

Major Project

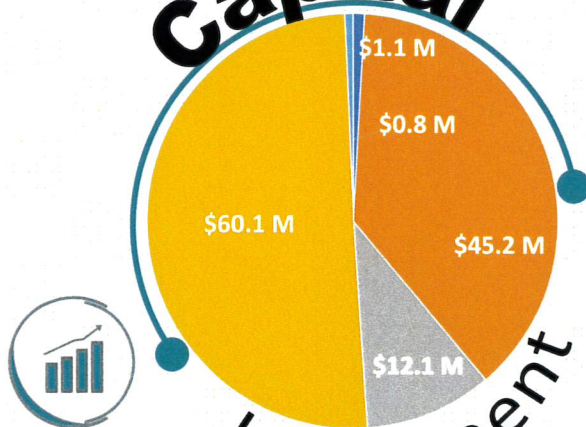
\$110 M Projects

- Costco Depot
- Minimizer
- Bosch Automotive Services
- Riverwood
- Eastgate



Developments

Capital



Investment

Capital Investment: \$119.3 M
 School Dist: \$1.1 M (dark blue)
 Residential: \$45.2 M (orange)
 Commercial: \$12.1 M (gray)
 Industrial: \$60.1 M (yellow)
 Ag: \$0.8 M (light blue)