

April-21

Consulting for March								
Clients	Sessions	Hours	New	Operating	Hours		Inquiries	Inquiry Hours
					2021 YTD	2020 YTD		
2	3	5.50	0	1	20.75	29.50	0	0

Occupancy for March			
Manufacturing		Offices	
Total Leasable Space	25,200	Total Leasable Offices	10
Total Leased Space	22,020	Total Number of Leased Offices	9
Present Occupancy %	87%	Present Occupancy %	90%
Budget Occupancy %	70%	Budget Occupancy %	70%
YTD Performance to Budget \$	\$ 7,001	YTD Performance to Budget \$	\$ 1,926
YTD Performance to Budget %	135%	YTD Performance to Budget %	128%
Number of Tenants	9	Number of Tenants	9

EDA Loan Programs					
Standard Programs	Number of Loans	Original Balance / Committed	Current Balance / Advanced	Amount Past Due	Available to Advance
Low Doc Notes (Tier I and II)	6	\$ 74,609	\$ 19,911	\$ -	
Improvement Notes	2	63,481	40,764	565	
MIF Flood Recovery	7	441,453	248,698	-	
Land Fund	3	1,347,734	1,328,985	-	
		<u>\$ 1,927,277</u>	<u>\$ 1,638,358</u>	<u>\$ 565</u>	
Special Programs					
2019 Forgivable Loans - Exterior	9	\$ 80,091	\$ 33,547		\$ 46,544
2019 Forgivable Loans - Interior	10	80,000	35,216		44,784
		<u>\$ 160,091</u>	<u>\$ 68,763</u>		<u>\$ 91,328</u>

Owatonna Incubator, Inc.

Original Articles of Incorporation, Article 1 *“The purposes of the corporation are to promote the development of economic activity; to promote the economic development of the City of Owatonna (This supports not only SBDC consulting but also OPED and other projects being discussed such as EntEx); to solicit, raise, collect and receive funds from individuals, corporations, and any other source for use in carrying out the foregoing purposes (This gives OBI the authority to collect funds from other entities and organizations to the extent that it supports economic development and economic activity in the city of Owatonna); to acquire, own, purchase, manage, rent and dispose of property of every kind and description for carrying out the foregoing purposes and to do any and all other acts incidental or necessary thereto (This provides OBI the authority to, among other things, lease out the Center facility if for no other purpose than to support economic development and economic activity in the city of Owatonna.); exclusively for the charitable and business interest and educational purposes (This permits OBI to facilitate efforts like “SOS” (Shields of Steele) and the recognition of National Entrepreneurship Week and certainly EntEx.) within the meaning of Section 501 (C) (3) and 501 (C) (6) of the Internal Revenue Code.”*

Name Change: **Owatonna Business Incubator, Inc. (OBI)**

Assumed Name: **Owatonna Area Business Development Center**

The Center Mission Statement: *“The Owatonna Area Business Development Center will foster the formation, growth, and success of new and existing businesses.”*

EntEx (Entrepreneurial Experience) Mission Statement: *Create an environment that: affords all people of our community the opportunity to learn from and celebrate our communities’ past successes; to make available the tools that will help them in their entrepreneurial endeavors today; and to inspire and educate our next generation of entrepreneurs.*

