

ECONOMIC DEVELOPMENT AUTHORITY REGULAR MEETING AGENDA

Tuesday, February 18, 2025
5:00 PM

Page

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

4. APPROVE AGENDA

5. CITIZEN COMMENTS

6. CONSENT AGENDA

6.1. 2025 Minnesota Real Estate Journal (MREJ) Contract

3 - 32

Authorize the Executive Director to execute the contract with MREJ for the 2025 Marketing Plan.

[Agenda Item: 2025 Minnesota Real Estate Journal \(MREJ\) Contract - Pdf](#)

6.2. Annual EDA Business - Acknowledgement of Official Newspaper and Establishing the Meeting Schedule

33 - 37

Pass a motion to acknowledge the City Council's designation of the official newspaper and establish the 2025 EDA meeting schedule.

[Agenda Item: Annual EDA Business - Acknowledgement of Official Newspaper and Establishing the Meeting Schedule - Pdf](#)

6.3. Community Venture Network (CVN) 2025 Membership Agreement

38 - 41

Authorize the Executive Director to execute the 2025 Membership Agreement, for Community Venture Network, with The Brookshire Company.

[Agenda Item: Approval of Community Venture Network \(CVN\) 2025 Membership Agreement - Pdf](#)

6.4. Minutes of the January 21, 2025 Regular Economic Development

42 - 46

Authority Meeting

Approve the minutes of the January 21, 2025 Regular Economic Development Authority Meeting.

[Agenda Item: Minutes of the January 21, 2025 Regular Economic Development Authority Meeting - Pdf](#)

- 6.5. Monthly Financial Report 47 - 48

Accept the Monthly Financial Report.

[Agenda Item: Monthly Financial Report - Pdf](#)

- 6.6. Year-End Report - Open to Business (2024) 49 - 58

No action requested. Report is provided for informational purposes only.

[Agenda Item: Year-End Report - Open to Business \(2024\) - Pdf](#)

7. PUBLIC HEARINGS

8. DISCUSSION ITEMS

- 8.1. Election of 2025 EDA Chairperson and Vice-Chairperson 59

The EDA is asked to choose a Chairperson and Vice-Chairperson of the EDA for 2025.

[Agenda Item: Election of 2025 EDA Chairperson and Vice-Chairperson - Pdf](#)

- 8.2. Economic Development - 2024 Year in Review 60 - 62

No action required.

[Agenda Item: Economic Development - 2024 Year in Review - Pdf](#)

9. DIRECTOR'S REPORT

- 9.1. Director's Report 63 - 66

No action questions. This item is informational and is provided to communicate how the EDA time and money resources are allocated, and to track and measure the impact of initiatives.

[Agenda Item: Director's Report - Pdf](#)

10. ADJOURN

ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: 2025 Minnesota Real Estate Journal (MREJ) Contract
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

The MREJ is part of REjournals - the largest producer of commercial real estate content across the Midwest and Texas providing commercial real estate news, information, and networking that is both timely and local in 16 states. In both 2023 and 2024, Team Farmington presented at four (4) events, attended multiple real estate summits focused on targeted topics, and represented Farmington with a branded booth and specific marketing materials. The 2025 contract is a continuation allowing for enhanced marketing opportunities.

DISCUSSION:

Staff has worked with the MREJ to continue the marketing partnership that was launched in 2023. The 2025 contract provides the following:

- Development of a rotating suite of ads to be published in the REJournal publications.
- Banner ads on the MREJ website
- Editorial opportunities (unlimited)
- Booths at events Farmington sponsors (minimum of 4)
- List of attendees from sponsored events
- Speaking opportunities (minimum of 4)
- Free passes to event

BUDGET IMPACT:

\$10,000 as identified in the 2025 EDA budget.

ACTION REQUESTED:

Authorize the Executive Director to execute the contract with MREJ for the 2025 Marketing Plan.

ATTACHMENTS:

[SO 2025 Marketing plan - City of Farmington](#)
[2025 Events Calendar](#)
[REJ MediaKit 25](#)



Sponsorship Agreement

Sponsor Name: City of Farmington
Attn: Deanna Kuennen
Address: 430 Third Street
City/State/Zip: Farmington, MN 55024
Phone: (507) 333-0376
Email: dkuennen@farmingtonmn.gov

This contract represents an agreement between Sponsor and Real Estate Publishing Corporation. ("REPC"), to sponsor the conference. Sponsor will pay REPC the amount stated below in exchange for the following promotional, public relations and marketing, including the following:

Sponsorship Details	Total
S40 Sponsorship - Custom Event	\$ 10,000.00
<p>2025 Marketing plan connected to this opportunity \$10,000 City of Farmington - 2025 Marketing Plan - Ads - MREJ Team will work with Farmington Team to develop rotating ad suite to be included in the publication. Banner Ads on the MREJ website from time to time Editorial Opportunities - You can send as many articles as possible or PR and I will get it in Booth at events Farmington is a sponsor. List of Attendees from events Farmington is a sponsor. Speaking Opportunities Free Passes to events</p>	
Grand Total:	\$ 10,000.00

Due to rising costs and our vendors requiring payment in advance, we are now requiring all sponsors pay in advance for all services. Therefore, any event sponsorships must be paid prior to the event date. We value you as a business partner and hope you understand this is necessary to continue to provide you with the services we are known for.

To reserve this sponsorship please return an authorized copy of this agreement via email to: [Jay Kodytek](mailto:Jay.Kodytek)

Thank you Jay Kodytek

Signature: _____ Print Name: Deanna Kuennen, EDA Executive Director Date: February 18, 2025

Remittance Address: Real Estate Publishing Corporation P.O. Box 75635 Chicago IL 60675-5635

Payment is due upon executing this contract. In the event of cancellation REPC reserves the right to pursue the cost of damages of the sponsorship in full. Contract is subject to additional terms and conditions relating to logo use photography and event promotion; which can be found at resummits.com.





2025 Minnesota Real Estate Journal Summit Schedule

January 9 th	20 th Annual Apartment Summit (not at GVCC)
January 23 rd	17 th Annual Construction Summit
February 27 th	21 st Annual Medical Properties Summit
March 7 th	Building Energy Cost Reduction & Compliance Summit
March 12 th	21 st Annual Land Development Summit
March 27 th	3 rd Annual Reuse and Reposition Summit
April 10 th	8 th Annual Women in Real Estate Summit
April 25 th	18 th Annual Capital Markets Summit
May 1 st	MREJ Awards Gala
May 9 th	18 th Annual Retail and Restaurant Summit
May 22 nd	3 rd Annual Southeast Development Summit (not at GVCC)
May 30 th	13 th Annual Mid-Year Commercial Real Estate Forecast
May TBD	10 th Annual Fargo Real Estate Forecast Summit
May TBD	7 th Annual St Cloud Development Summit (not at GVCC)
June 5 th	19 th Annual Property Management Summit
June 12 th	13 th Annual Mid-Year Apartment Summit
June 23 rd	24 th Annual MREJ Golf Classic #1 @Rush Creek Golf Club

June	9 th Annual Rochester Real Estate Forecast Summit
July	Summer Commercial Real Estate BASH
August 4 th	24 th Annual MREJ Golf Classic #2 @ Rush Creek Golf Club
Sept 10 th	2 rd Annual Cannabis Summit
Sept 19 th	13 th Annual Multifamily Finance Summit
September	11 TH Annual St Paul Commercial Real Estate Summit (Not at GVCC)
October 1 st	19 th Annual Senior Housing
October	12 th Annual Downtown Development Summit
October 30 th	27 th Annual Industrial Real Estate Summit
November 14 th	21 st Annual Commercial Real Estate Investment Real Estate Summit
November 19 th	13 th Annual Condo and HOA Summit
December 5 th	12 th Annual Affordable Housing Summit
December 12 th	21 st Annual Office Summit



RE journals

2025

MEDIA KIT





ABOUT US



At REjournals, we lead the way in delivering commercial real estate content throughout the Midwest and Texas. Offering timely, local news and information across 16 states, we are your go-to source for growing your commercial real estate business. Capitalize on our comprehensive suite of products, including events, publications, and digital strategies, to maximize your marketing efforts in 2025.



RECONNECT THROUGH EVENTS

While metrics like clicks, opens, and views provide valuable insights, they can't replace the power of personal interaction—the handshake. Make 2025 the year you strengthen your in-person connections with customers, deal-makers, and prospects. By sponsoring and speaking at our events across the Midwest and Texas, you can effectively elevate your brand, share market insights, and forge new industry connections. Commit to expanding your network this year. Your company deserves a strong presence, and REjournals events offer the ideal platform.



PUBLICATIONS

REjournals offers nine publications throughout the Midwest and Texas, providing the perfect platform to deliver your marketing message to a targeted audience of deal-makers and decision-makers. Our publications equip you with the tools to reach an engaged readership spanning all sectors of the commercial real estate industry. Known for our in-depth journalism, we offer the analysis our readers depend on to stay ahead of trends and monitor real estate activity in their local markets. Our publications are essential for decision-making, ensuring they are read thoroughly. Amplify your marketing strategy with a voice that resonates—REjournals publications fulfill this role.



DIGITAL

Our digital platform is the most rapidly expanding area of our business. We've broadened our content delivery with a website that features daily updates, email newsletters offering targeted commercial real estate news to tens of thousands of subscribers, and social media posts spotlighting the day's top stories. Our mission is clear: to connect with our audience wherever they are.



2025 TOPICS

Apartment
Capital Markets
Construction
Data Centers
Development
Forecast
Property Management
Downtown
Cannabis
Medical
Finance

Industrial
Net Lease
Office
Retail & Restaurant
Supply Chain, Distribution & Logistics
Women in Real Estate
Senior Housing
Commercial Properties Operations
& Technology
Redevelopment, Repurpose & Reuse
Affordable Housing
...Plus More!

With over 150 events held across 16 states, we cover a diverse array of topics to suit your interests. Whether you're focused on a particular subject or seeking events in your city, REjournals has something just for you. Discover the upcoming events in your area and seize the opportunity to participate as a speaker or sponsor.

Contact your dedicated sales representative today to explore these exciting opportunities!

Scan for a list of upcoming events



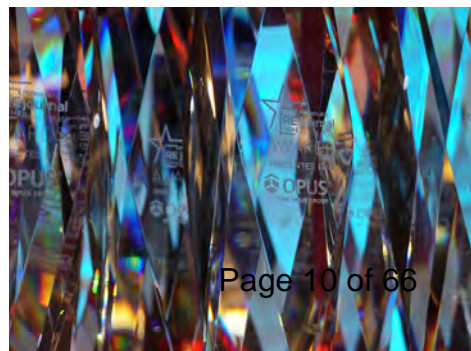
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@propertiesmagazine



EVENTS



AWARDS

Minneapolis, Chicago, Houston,
Indianapolis, Detroit, Kansas City



SOCIAL EVENTS



PUBLICATIONS

CIRCULATION STATISTICS

REDnews
THE TEXAS COMMERCIAL REAL ESTATE NEWS SOURCE | APRIL 2024

UNEQUALED
Turn to the Best to Protest Your Commercial Property Taxes

41,980
Texas
REDnews

Midwest REnews
Since 1985

WWW.REJOURNALS.COM
AUGUST 2024
VOLUME 30 ISSUE 5
CRE MARKETPLACE PAGE 48

Stable? Steady? That's a good combination for Cleveland's commercial real estate market

26,751
Midwest
Real Estate News

Illinois RE Journal
Since 1985

MARKETPLACE (pg.26)
CRE MARKETPLACE PAGE 48

Chicagoland property managers pivot to meet new demands

21,860
Illinois
Real Estate Journal

Minnesota RE Journal
Since 1985

CRE MARKETPLACE PAGE 48

Retail apocalypse? It's not happening in the Twin Cities

8,396
Minnesota
Real Estate News

Chicago Industrial CIP Journal
Since 1985

CRE MARKETPLACE (pg.22)
MARKETPLACE PAGE 48

From cold storage to data centers: The rise of specialized industrial facilities in Chicago

8,432
Chicago
Industrial Properties

Northeast Ohio Properties
Since 1946

Architecture | Construction | Real Estate

On the Rise in Beachwood

10,064
Northeast Ohio
Properties

2025 EDITORIAL CALENDAR

Editorial Contributions to Midwest Real Estate News Magazine

Share your industry news and trends, new hires or promotions, sales and leases, or upcoming events with us. Email Dan Rafter at drafter@re-journals.com. Your news will appear not only in our publications but also on www.rejournals.com and in our digital newsletter every Tuesday and Thursday. For byline article submissions and guidance, please reach out to Dan before writing. All articles must be exclusive to Midwest Real Estate News. Art and photography should be submitted as 300 dpi PDF or JPG files (see advertising specifications).

We prefer editorial attachments in Word document format.

For editorial guidance, contact:

Dan Rafter, Editor

Phone: 630-444-0477

Email: drafter@rejournals.com

ISSUE	METRO FOCUS	STATE FOCUS	FEATURES	SPECIAL SUPPLEMENTS	AD CLOSE/ART DUE
JAN/FEB	Milwaukee, Chicago, Cincinnati	Minnesota, Missouri	Construction, Multifamily Finance		2/14
MAR/APR	Indianapolis, Louisville, Des Moines	Kentucky, Nebraska, Tennessee	Industrial Review, Multifamily, Net Lease		4/10
MAY/JUN	Omaha, Milwaukee/Madison, Western Michigan	Iowa, Kansas, Michigan	Retail, CRE Finance, Affordable Housing		6/13
JULY/AUG	Kansas City, Chicago, Detroit, Cleveland	Ohio, Wisconsin	Multifamily Finance, Construction Overview, Economic Development, Business Perks		8/15
SEPT/OCT	Nashville, Columbus, St. Louis	Indiana, Illinois	Healthcare Development + Finance, Multi-Family, Industrial	Best of the Best Women in Commercial Real Estate	10/10
NOV/DEC	Omaha, Kansas City, Minneapolis/St. Paul	Michigan, Indiana	Construction, Finance, Year in Review	Hall of Fame	12/5

2025 ADVERTISING RATES

	WIDTH X HEIGHT	1X (Net Rates)	3X (Net Rates)	6X (Net Rates)
	Full Page 9¾" x 13"	\$4,335	\$3,520	\$3,245
	Half Page 9¾" x 6⅝"	\$2,845	\$2,305	\$1,960
	Third Page 7¼" x 6⅝"	\$2,000	\$1,635	\$1,350
	Quarter Page 4¾" x 6⅝"	\$1,635	\$1,355	\$1,225
	Cover Page	\$4,560	\$3,730	\$3,470
	Directory Listing	\$325	\$325	\$325

AD SUBMISSION GUIDELINES:

ACCEPTABLE MATERIALS

High-resolution PDF or JPG. Files must be 300 dpi.

FOR ADVERTISING INFORMATION, CONTACT:

Mark Menzies
SVP, Publisher
312-933-8559
menzies@rejournal.com

Frank Biondo
Vice President of Sales
248-670-2691
fbiondo@rejournal.com

Ernest Abood
Vice President & MW Conf
Series Sales Director
312-644-7119
eabood@rejournal.com

Susan Mickey
Classifieds Manager
773-575-9030
smickey@rejournal.com

2025 EDITORIAL CALENDAR

Editorial Contributions to IREJ

Share your industry news and trends, new hires or promotions, sales and leases, or upcoming events with us. Email Dan Rafter at drafter@rejournal.com. Your news will appear not only in our publications but also on www.rejournal.com and in our digital newsletter every Wednesday and Friday. For byline article submissions and guidance, please reach out to Dan before writing. All articles must be exclusive to Midwest Real Estate News.

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Email: drafter@rejournal.com

The Illinois Real Estate Journal is a digital community newspaper for the local commercial real estate industry. Each issue of IREJ covers the hottest topics and trends pertaining to a specific commercial real estate sector.

The geographic focus gives an in-depth look at major markets throughout Illinois, highlighting the important stories and trends in each area.

Company Profile: An in-depth look at commercial real estate firms making an impact in Illinois. Whether it is corporate giants, successful private firms or new ventures, we highlight firms with a unique story to tell.

Professional Profile: A look at a successful commercial real estate professional, highlighting the reasons for the person's success.

CRE Future Leaders: Once a week we profile a young professional who has had early success and who is projected to be a leader in the real estate industry.

Development Showcase: The Illinois Real Estate Journal gets the story behind marquee developments and examines what makes them a success.

Q&A: The editor of the Illinois Real Estate Journal often sits down with a highly successful professional with a unique story to tell.

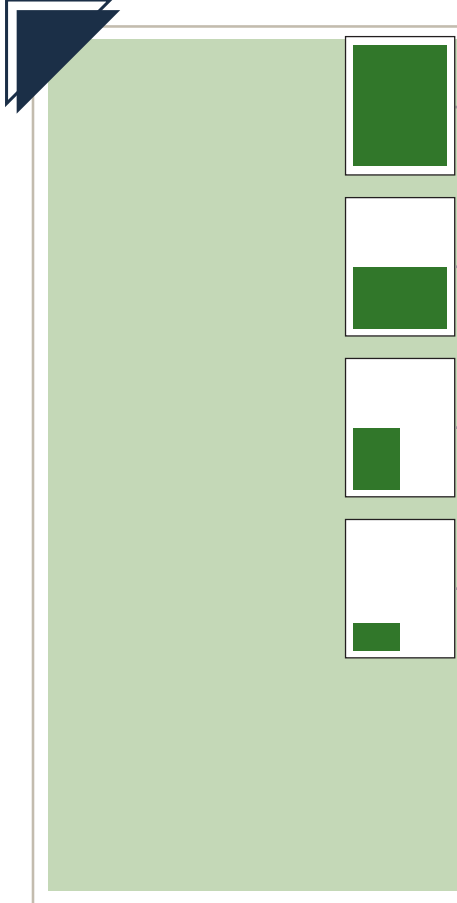
News Briefs: Our Briefs sections highlight the deals and dealmakers that make the commercial real estate industry such a vibrant business.

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Directories: Each issue will feature directories that include: company logo, company contact info, key contacts, 35-word services provided, 35-word company description. Low cost advertising, maximum exposure.

ISSUE	EDITORIAL FEATURE	AD CLOSE/ART DUE
February	Multifamily, CRE Finance, Construction Trends, Northwest Indiana	2/7
April	Downtown Suburban and Office, Industrial, Business Parks, Southeast Wisconsin	4/4
June	Finance, Healthcare & Medical Office, Retail, O'Hare Market Area	6/6
August	Property Management, Multifamily & Affordable Housing, Construction Trends	8/8
October	Retail, Downtown, Suburban Office, I-80	10/10
December	Industrial, Senior Housing, Finance, Year in Review	12/12

2025 ADVERTISING RATES



WIDTH X HEIGHT	1X (Net Rates)	3X (Net Rates)	6X (Net Rates)
Full Page 10" x 13"	\$3,125	\$2,630	\$2,500
Half Page 10" x 7"	\$1,930	\$1,640	\$1,540
Quarter Page 4 7/8" x 7"	\$1,285	\$1,090	\$1,030
Directory Listing	\$325	\$325	\$325
Women in Real Estate Profiles	\$350		

AD SUBMISSION GUIDELINES:

ACCEPTABLE MATERIALS

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FOR ADVERTISING INFORMATION, CONTACT:

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eabood@rejournal.com

Susan Mickey
Classifieds Manager
773-575-9030
smickey@rejournal.com

2025 EDITORIAL CALENDAR

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Q&A: The editor of the Minnesota Real Estate Journal often sits down with a highly successful professional with a unique story to tell.





News Briefs: Our Briefs sections highlight the deals and dealmakers that make the commercial real estate industry such a vibrant business.

Weekly E-Newsletter: Every Monday, the Minnesota Real Estate Journal sends its weekly eBlast to approximately 11,500 subscribers. The eBlast is filled with the latest breaking news, industry profiles and company announcements.

Directories: Each issue will feature directories that include: company logo, company contact info, key contacts, 35-word services provided, 35-word company description. Low cost advertising, maximum exposure.

ISSUE	EDITORIAL FEATURE	DIRECTORY COPY DUE
February	Multifamily, Commercial Real Estate Finance and Construction Trends	2/21
April	Industrial Development, Healthcare and Medical Office Updates	4/18
June	Retail and Property Management	6/20
August	Multifamily, Affordable Housing and Office	8/22
October	Industrial Development and Construction Update	10/17
December	Year in Review	12/12

2025 ADVERTISING RATES

	WIDTH X HEIGHT	1X (Net Rates)	3X (Net Rates)	6X (Net Rates)
	Full Page 10" x 13"	\$2,250	\$1,650	\$1,100
	Half Page 10" x 7"	\$1,500	\$1,050	\$750
	Quarter Page 4 7/8" x 7"	\$995	\$695	\$450
	Directory Listing	\$325	\$325	\$325
	Cover Package Includes Logo on Cover & Full Page Ad	\$3,950	\$3,250	\$2,500

AD SUBMISSION GUIDELINES:

ACCEPTABLE MATERIALS

High-resolution PDF or JPG. Files must be 300 dpi.

FOR ADVERTISING INFORMATION, CONTACT:

Jeff Johnson
CEO

612-819-0385

jeff.johnson@rejournal.com

Jay Kodytek
Senior Vice President

952-405-7781

jay.kodytek@rejournal.com

2025 EDITORIAL CALENDAR

Editorial Contributions to CIP



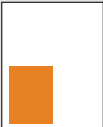
Share your industry news and trends, new hires or promotions, sales and leases, or upcoming events with us. Email Dan Rafter at drafter@rejournal.com. Your news will appear not only in our publications but also on www.rejournals.com and in our digital newsletter every Tuesday and Friday. For byline article submissions and guidance, please reach out to Dan before writing. All articles must be exclusive to Midwest Real Estate News.

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 Phone: 630-444-0477
 Email: drafter@rejournal.com

ISSUE	EDITORIAL FEATURE	AD CLOSE/ ADT DUE
January	2025 Market Leaders Forecast - A View From the Top Capital Markets/Investment Sales Design & Construction	1/10
March	Development & Construction Data Centers & Technology Developer Profiles	3/7
May	Economic Development REITs Cold Storage/Self Storage/Outdoor Storage	5/9
July	Industrial Mid-Year Review - Market Leaders ReForecast Property Management Special Supplement: 8th Annual BTS, Spec Build, Business Parks Guide	7/11
September	Investment Sales Distribution Centers Construction Updates Site Selections/Land	9/12
November	Year In Review Top Industrial Brokers	11/7

2025 ADVERTISING RATES

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	Full Page 10" x 13"	\$3,000	\$2,750	\$2,500
	Half Page 10" x 7"	\$1,900	\$1,700	\$1,450
	Quarter Page 4 7/8" x 7"	\$1,050	\$975	\$950
	Directory Listing	\$325	\$325	\$325

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High-resolution PDF or JPG. Files must be 300 dpi.

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 SVP, Publisher
 312-933-8559
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 Vice President & MW Conf
 Series Sales Director
 312-644-7119
 eabood@rejournal.com

Susan Mickey
 Classifieds Manager
 773-575-9030
 smickey@rejournal.com

2025 EDITORIAL CALENDAR

Editorial Contributions to REDnews

Share your industry news and trends, new hires or promotions, sales and leases, or upcoming events with us. Email Dan Rafter at drafter@rejournal.com. Your news will appear not only in our publications but also on www.rejournal.com and in our digital newsletter every Monday and Friday. For byline article submissions and guidance, please reach out to Dan before writing. All articles must be exclusive to Midwest Real Estate News.

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Phone: 630-444-0477
Email: drafter@rejournal.com

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Development Showcase: REDnews gets the story behind marquee developments and examines what makes them a success.

Q&A: The editor of REDnews often sits down with a highly successful professional with a unique story to tell.

News Briefs: Our Briefs sections highlight the deals and dealmakers that make the commercial real estate industry such a vibrant business.

Weekly E-Newsletter: Every Monday, REDnews sends its weekly eBlast to approximately 30,000 subscribers. The eBlast is filled with the latest breaking news, industry profiles and company announcements.

Directories: Each issue will feature directories that include: company logo, company contact info, key contacts, 35-word services provided, 35-word company description. Low cost advertising, maximum exposure.

ISSUE	EDITORIAL FEATURE	AD DEADLINE
February	Texas CRE ICONS and 2025 CRE Forecast	1/17
April	Spring Economic Development Guide Best of the Best: Developers/Construction Companies	3/14
June	Texas CRE AWARDS Best of the Best: Financial Intermediaries/Direct Lenders	5/16
August	Texas Multifamily Update Best of the Best: Real Estate Law Firms	7/18
October	Fall Economic Development Guide Best of the Best: Property Management Firms	9/12
December	2026 Commercial Real Estate Forecast Best of the Best: Brokerage Firms/Owners	11/14

2025 ADVERTISING RATES

SIZE	DIMENSIONS	RATE
Full Page	9.25" x 11" w/ bleed	\$2,150
Half Page	8.5" x 5"	\$1,550
Quarter Page	4.25" x 5"	\$950

PREMIUM PAGES

Front Cover - All Cities	\$9,000
Front Cover - (Austin, San Antonio, Houston, Dallas)	\$3,500 ea.
Back Cover	\$2,950
Inside Front Cover	\$2,700 ea.
Premium Pages (3, 5, 7)	\$2,550
2-Page Spread	\$4,000

AD SUBMISSION GUIDELINES:

ACCEPTABLE MATERIALS

High-resolution PDF or JPG. Files must be 300 dpi.

FOR ADVERTISING INFORMATION, CONTACT:

April Daniel
Texas Sales Director
281-851-7541
April.Daniel@rejournal.com

2025 EDITORIAL CALENDAR

Editorial Contributions to Northeast Ohio Properties Magazine

Established in 1946, Northeast Ohio Properties Magazine is a monthly print and digital publication dedicated to realty, construction and architecture in Northeast Ohio. Decision-makers turn to Properties each month for industry news, profiles of top companies and development projects, and topical special sections, covering everything from landscaping and roofing to legal issues and green building.

Email our editor, Mark Watt, at mwatt@propertiesmag.com with industry news and trends; new hires or promotions; upcoming events; and construction/architecture projects to consider for profile articles. All art and photography attachments should be 300 dpi pdf or jpg files (see advertising specifications).

Editorial attachments are preferred as Word documents. Please do not embed photos in copy. Deadline for bylined articles: 20th of the month for consideration in following month's edition.

For editorial direction, please contact:

Mark Watt, editor, p 216-251-2655, mwatt@propertiesmag.com

ISSUE	EDITORIAL FEATURE	AD DEADLINE
January	Financial Review & Forecast	12/20
February	Legal Services & Risk Management	1/24
March	Landscapes & Hardscapes	2/25
April	Roofing/Building Envelope	3/25
May	Plumbing & HVAC Systems	4/25
June	Environmental Solutions	5/23
July	Interiors	6/25
August	Technology/Security/Fire Protection	7/25
September	Green Building	8/25
October	Renovation & Restoration	9/25
November	Professional Services	10/24
December	Building Products & Maintenance	11/25

2025 ADVERTISING RATES

WIDTH X HEIGHT	1X (Net Rates)	3X (Net Rates)	6X (Net Rates)	12X (Net Rates)
Full Page 8 7/8" x 11 3/8" Bleed 8 3/8" x 10 7/8" Trimmed	\$2,088	\$1,715	\$1,549	\$1,385
Half Page 7" x 4 7/8" Horizontal 4 5/8" x 7.5" Island	\$1,453	\$1,375	\$1,263	\$1,095
Third Page 2 1/4" x 10" 4 5/8" x 4 7/8" 7" x 3 1/4"	\$985	\$931	\$889	\$843
Quarter Page 4 5/8" x 3 3/4" 7" x 2 3/8" 3 3/8" x 4 7/8"	\$765	\$699	\$665	\$630
1/6 Page 4 5/8" x 2 3/8" 2 1/4" x 4 7/8"	\$595	\$545	\$490	\$439

AD SUBMISSION GUIDELINES:

ACCEPTABLE MATERIALS

High-resolution PDF or JPG. Files must be 300 dpi.

FOR ADVERTISING INFORMATION, CONTACT:

Larry Overbey
 Media Consultant
 216-251-6649
 loverbey@propertiesmag.com

Matt Lehnert
 Media Consultant
 216-251-6753
 mlehnert@propertiesmag.com

DIGITAL

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Average
Page Viewers

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Per Month

Sessions

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Per Month

Users

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Per Month

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Impressions a
Banner Ad Receives

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Per Month

Illinois

41,928 **3,071**

Impressions Engagements

Minnesota

45,399 **6,519**

Impressions Engagements

Texas

35,853 **3,286**

Impressions Engagements

Total:

123,180

Impressions

12,876

Engagements



Suzet McKinney, DrPH, MPH • 1st
Principal & Director of Life Sciences at Sterling Bay
1mo •

Congratulations to the **Sterling Bay** team for being named "Developer of the Year" by **REJournals**. So much hard work goes on behind the scenes, and I'm thrilled to see the entire team getting the recognition they deserve!

174 17 comments • 1 share



Zeller
3,404 followers
5mo •

Congratulations to our Management Teams in Minneapolis for being awarded Property Management Company of the Year at the 2022 MREJ Awards for the third consecutive year! This is a well deserved award. Also, a huge thank you to **REJournals** for allowing us all to gather again and celebrate the achievements of the CRE industry. It was a great event! #awards #propertymanagement #minneapolisrealestate #commercialrealestate #cre #zeller

91 3 comments • 4 shares



Brian Ashby • 2nd
Vice President at CBRE
3w • Edited •

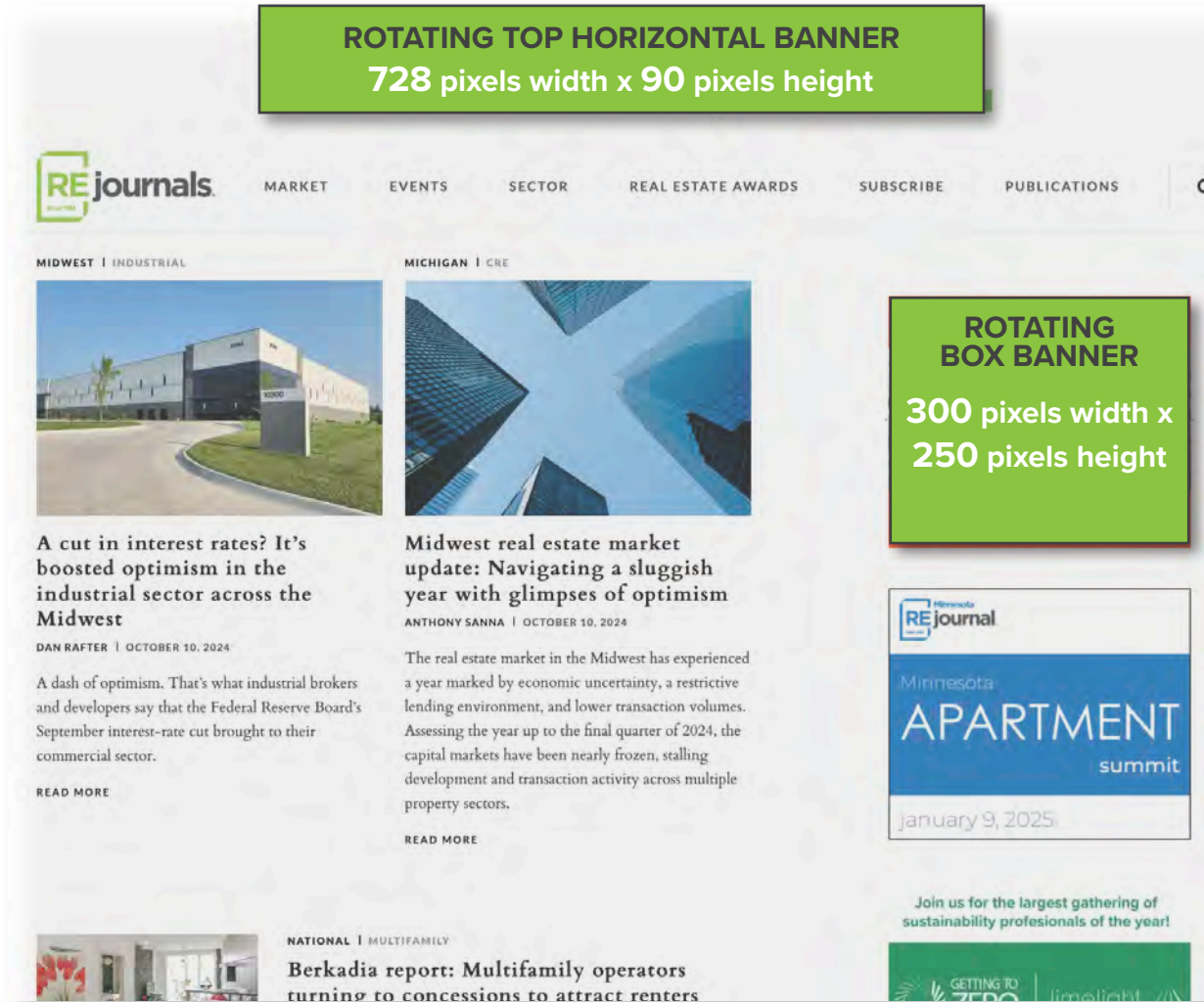
Honored to receive **REDnews'** Most Significant Lease Transaction award this year for our **Kirby Ice House - Woodlands** deal! With great clients, comes great responsibility, so we couldn't be happier to land KIH on such an irreplaceable piece of real estate! This is going to top KIH's Memorial location as the **LONGEST BAR IN TX!** Congrats to all of the finalist on their amazing accomplishments this year!

BIG thanks to **Russ Morgan** and **Philip Morgan** for being so great to work with and creating such a game changer of a concept for our home town to enjoy! Could not have done this without my great friends and team **Kyle Golding, Sydney Dixon** and **Thomas P. Nguyen!** Also could not have gotten it done ...see more

117 7 comments

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DAN RAFTER | OCTOBER 8, 2024



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NATIONAL | MULTIFAMILY

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DAN RAFTER | OCTOBER 9, 2024



U.S. apartment owners and operators face increasing competition today from new multifamily properties and the lure of single-family housing. To attract renters?

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- For Website, All banner file submissions should be in JPEG, PNG, or GIF format and have a resolution of 96 DPI (pixels/dots per inch). Contact your sales representative for file information regarding video submissions (HTML5 only).
- For Dedicated "Spotlight" blasts, all file submissions must be HTML or JPEG with designated link.

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SUBMISSION GUIDELINES

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- For Website, All banner file submissions should be in JPEG, PNG, or GIF format and have a resolution of 96 DPI (pixels/dots per inch). Contact your sales representative for file information regarding video submissions (HTML5 only).
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2025 MEDIA KIT



ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: Annual EDA Business - Acknowledgement of Official Newspaper and Establishing the Meeting Schedule
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

Per the EDA By-Laws, at the February meeting of the EDA or the next regular meeting, each calendar year the EDA shall acknowledge the City Council's designation of the official newspaper and establish the meeting schedule for the year.

DISCUSSION:

Every calendar year, the EDA is required to take certain actions as part of their annual business meeting. In 2025, the EDA:

1. Acknowledges *The Dakota County Tribune* as the City Council's designation of the official newspaper.
2. Establishes the following meeting schedule for 2025:

January 21, 2025	July 21, 2025
February 18, 2025	August 18, 2025
March 17, 2025	September 15, 2025
April 21, 2025	October 20, 2025
May 19, 2025	November 17, 2025
June 16, 2025	December 15, 2025

ACTION REQUESTED:

Pass a motion to acknowledge the City Council's designation of the official newspaper and establish the 2025 EDA meeting schedule.

ATTACHMENTS:

[By-Laws 2023 \(adopted 02.21.23\)](#)

ECONOMIC DEVELOPMENT AUTHORITY BY-LAWS

Adopted February 22, 2022

These By-Laws, when adopted, are intended to deal with matters not otherwise covered by State Law, City Ordinance or elsewhere.

Section I – Meetings

SUBD. 1 – Regular meetings of the Economic Development Authority shall be held on the third (3rd) Monday of each month at 6:00p.m. Any regular meeting falling upon a holiday shall be held on the following Tuesday at the same time and place. All meetings, including special and adjourned meetings, shall be held in the City Hall unless otherwise designated.

SUBD. 2 – At the February Authority meeting or the next regular meeting of the EDA each calendar year, the Authority shall (1) acknowledge City Council’s designation of the official newspaper; (2) establish the meeting schedule for the year; (3) choose a Chairperson and a Vice-Chairperson, who shall perform the duties of the Chairperson during the Chairpersons disability or absence, and in case of a vacancy in the office of Chairperson, and until a successor has been appointed and qualifies to fulfill the duties of Chairperson, and; (4) staff will serve as the Secretary/ Treasurer.

Section II Presiding Officer; Rules of Order

SUBD. 1 – The Chairperson shall preside at all meetings of the Authority. In the absence of the Chairperson, the Vice-Chairperson shall preside. In the absence of both, the Executive Director shall call the meeting to order and shall preside until the Authority members present at the meeting choose one of their members to act temporarily as presiding officer.

SUBD. 2 – The presiding officer shall preserve order, enforce the rule of procedure herein prescribed, and determine all questions of procedure and order. Except as otherwise provided by statute or by these rules, the proceedings of the Authority shall be conducted in accordance with the following rules of order:

- A. A motion must be seconded before being considered by the Authority and the presiding officer must recognize mover, as well as the seconder.
- B. Any motion may be withdrawn by its mover with the consent of his/her second. But a motion, once debated, cannot be withdrawn except by a majority vote of the Authority.
- C. A motion will not be subject to debate until it has been stated by the presiding officer and he/she has opened it to debate.
- D. Each member, while speaking, shall confine himself/herself to the question at hand and avoid all personal, indecorous, or sarcastic language.

- E. Whenever any member of the Authority desires to speak on any question, which affects him/her personally, he/she shall first vacate his/her chair and shall not resume his/her seat until the matter under consideration has been acted upon. He/she shall be allowed to make comments on the question as a private citizen only and while a member of the audience.
- F. Whenever public hearings are held, the presiding officer shall allow any member of the public, the privilege of speaking. A reasonable time shall be allowed to anyone as long as they are not repeating points already made. The presiding officer shall maintain order and may rule anyone out of order.
- G. At any meeting, the presiding officer will allow the public to participate as long as there is reason to believe the input is beneficial.

SUBD. 3 – Any member may appeal to the Authority from a ruling of the presiding officer. If the appeal is seconded, the appealing member may speak first on the reason for his/her appeal. General discussion can then take place on the appeal before a vote. The appeal shall be sustained if it is approved by a majority of the members present.

Section III – Agendas

SUBD. 1 – The agenda shall be prepared by the EDA Executive Director and shall be closed at noon on the Thursday preceding the meeting for publication purposes.

SUBD. 2 – Any member may place an item on the agenda by so instructing the Executive Director.

SUBD. 3 – No item shall be placed on the agenda unless the item is expressed in such a way as to clearly show the subject matter involved.

SUBD. 4 – The agenda add-ons are subject to approval by a majority vote of the members present and further such add-on items may be discussed, but no action may be taken if any member objects.

Section IV – Order of Business

SUBD. 1 – Each meeting of the Authority shall convene at the time and place appointed, therefore. Authority business shall be conducted in the following order:

- 1) Call to Order
- 2) Pledge of Allegiance
- 3) Roll Call
- 4) Approve Agenda
- 5) Consent Agenda
- 6) Public Hearings
- 7) Discussion Items
- 8) Director's Report
- 9) Adjourn

SUBD. 2 – The order of business may be varied by the presiding officer, except that all public hearings shall be held at the time specified in the notice of hearing.

Section V – Minutes

SUBD. 1 – Minutes of each Authority meeting shall be kept by the Executive Director or, in his/her absence, his/her designee. Resolutions need not be recorded in full in the minutes if they appear in other permanent records of the Executive Director and can be accurately identified from the description given in the minutes.

SUBD. 2 – Minutes of each meeting shall be reduced to typewritten form. At the next regular Authority meeting, approval of the minutes shall be considered by the Authority. The minutes need not be read aloud, but the presiding officer shall call for any additions or corrections. If there is an objection, the Authority shall vote upon the addition or correction. If there are no additions or corrections, the minutes shall stand approved by motion. If there is an objection, the Authority shall vote upon the addition or correction and approve the minutes by motion as amended.

Section VI – Quorum and Voting

SUBD. 1 – At all meetings a majority of all members shall constitute a quorum for the transaction of business.

SUBD. 2 – The votes of members on any question pending before the EDA shall be by voice votes. Roll call vote can be requested by any member, except for the following agenda items; approval of the agenda; approval of the consent agenda; and the adjournment. The names of those voting for and against the question shall be recorded in the minutes. If any member present does not vote, the minutes shall state: "Abstain: Name".

SUBD. 3 – Except as otherwise provided by statute, a majority vote of the quorum shall prevail.

Section VII – Executive Director

The Authority may appoint and provide for annual performance review of the Executive Director.

Section VIII – Suspension or Amendment of the By-Laws

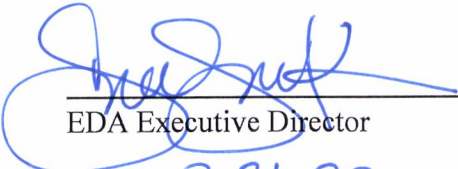
SUBD. 1 – These by-laws may be temporarily suspended by a unanimous vote of the members present.

SUBD. 2 – These by-laws shall not be repealed or amended except by a majority vote of the whole Authority after notice has been given at some preceding meeting.


Section IX – Effective Date

SUBD. 1 – These by-laws have been adopted by the Economic Development Authority on the 22nd day of February 2022 and become effective immediately.

Attest:



EDA Executive Director
Date: 2.21.23



EDA Chairperson
Date: 2.21.23

ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: Community Venture Network (CVN) 2025 Membership Agreement
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

Community Venture Network (CVN), a program with The Brookshire Company, exists to connect rural communities with businesses seeking opportunities to expand and grow their operations. Farmington has been a full member since 2024.

DISCUSSION:

CVN has a proven track record of bringing forward viable opportunities to connect growing businesses to their communities. As the EDA and Council have asked Staff to go out and be **bold** in our work, continuing our work with CVN allows us access to companies we might not have otherwise known about, and gives us the ability to seek projects that might not otherwise consider Farmington. Most recently, Staff attended the CVN meeting in January and talked with various businesses.

CVN hosts three (3) networking events each year where companies that are considering locating or relocating their business to a more rural area present to the attendees their plans and hopes for either expansion or relocation. New in 2024, these meeting also included presentations by and introductions to resources that communities can access. One example is Kansas University and their Rural Grocery Initiative.

CVN has been a long-standing resource for Staff, and Staff value the events and relationships that have been built over many years.

BUDGET IMPACT:

\$4,500.00

ACTION REQUESTED:

Authorize the Executive Director to execute the 2025 Membership Agreement, for Community Venture Network, with The Brookshire Company.

ATTACHMENTS:

[City of Farmington - CVN Membership Agreement 2025](#)



AGREEMENT FOR SERVICES

THIS AGREEMENT FOR SERVICES (this "Agreement"), made the 17th day of December 2024 with City of Farmington, Minnesota (the "Member"), and The Brookshire Company, LLC ("BROOKSHIRE"), is an agreement for Membership in the Community Venture Network ("CVN"). The Member and BROOKSHIRE hereby agree as follows:

1. Services. BROOKSHIRE agrees to provide the following services to the Member in connection with the CVN (the "Services"):
 - a. Management of the CVN. BROOKSHIRE shall provide the following management services:
 - support staff services and materials at regularly scheduled meetings of the CVN; and
 - notify the Member of dates of meetings, prepare agendas and necessary materials, and conduct activities relative to the meetings and functions of the CVN.
 - b. Outreach Program. BROOKSHIRE shall conduct the following outreach program:
 - emphasize the availability of Member's economic development resources to the business community.
 - maintain contact with accountants, attorneys, venture capitalists, business brokers, and the private banking community to generate referrals; and
 - initiate and maintain a business prospecting program.
 - c. Recruiting. BROOKSHIRE shall provide the following recruiting services:
 - Prospect List. CVN shall identify business prospects across the following categories (the "Prospects"):
 - ❖ "Development stage" companies with existing product lines and seeking expansion.
 - ❖ New business owners seeking resources for growth.
 - ❖ Expansions and/or relocations of existing businesses.
 - ❖ Businesses who will provide high quality jobs.
 - ❖ Present a minimum of twenty-four (24) business prospects at regularly scheduled meetings throughout the year.
 - BROOKSHIRE shall conduct preliminary review and screening of the Prospects by providing the following services:
 - ❖ assess financial and support service needs of Prospects.
 - ❖ prepare uniform summaries of applicants that address Prospects' needs; and
 - ❖ schedule follow-up meetings within the Member's community to arrange for contacts with Prospects.

BROOKSHIRE may provide additional services as mutually agreed in writing by BROOKSHIRE and the Member; and unless and until agreed to in writing BROOKSHIRE shall not have any obligation to provide



additional services and the Member shall not have the obligation to pay for such additional services.

The Services shall be performed by BROOKSHIRE in good faith; and the Member shall provide such documents, information and other support as reasonably requested by BROOKSHIRE in connection with the provision of the Services. The Member acknowledges and agrees that BROOKSHIRE is not making any representations, warranties, or guaranties of any kind regarding the success of the Services provided by BROOKSHIRE.

2. Payment for Services. In consideration for providing the Services, the Member shall pay BROOKSHIRE an annual fee of (a) **\$4,500** for the initial Annual Period (as defined below), payable contemporaneous with the signing of this Agreement, and (b) the then current annual fee charged by BROOKSHIRE for subsequent Annual Periods, payable at the commencement of each such Annual Period, provided, that, BROOKSHIRE shall notify the Member at least 60 days in advance of the end of an Annual Period of any changes in annual fees and/or significant changes to the CVN program for the subsequent Annual Period. All payments of annual fees are non-refundable, and non-prorated if this Agreement is terminated prior to the end of an Annual Period.
3. Term. The initial term of this Agreement shall commence **January 1, 2025**, through **December 31, 2025**, and, thereafter, shall automatically renew for one year periods (the initial 1 year term and each subsequent 1 year term is an "Annual Period"), unless following the initial term notice of non-renewal is given by either BROOKSHIRE or the Member to the other party at least 60 days prior to the expiration of the then current term.
4. Miscellaneous.
 - a. Notices. All notices, requests, consents, and other communications to be required or permitted under this Agreement shall be in writing and delivered personally or sent by registered or certified mail or nationally recognized overnight carrier, postage prepaid, or by email transmission, to the address set forth below the signatures below, or to such other address set forth in a notice given in the manner herein provided. All notices, requests, information or other communications shall be deemed to have been given (i) when delivered if personally delivered; (ii) 3 days after having been placed in the mail, if delivered by registered or certified mail; (iii) the day after having been placed with a nationally recognized overnight carrier, if delivered by nationally recognized overnight carrier; and (iv) when transmitted if transmitted by email.
 - b. Successors and Assigns. This Agreement and the rights and obligations hereunder shall be binding upon and inure to the benefit of, the parties hereto and their legal representatives, successors and permitted assigns.
 - c. Governing Law. This Agreement, and any claim related directly or indirectly to this Agreement, or arising thereunder, will be governed by and construed in accordance with the laws of the State of Minnesota without regard to principles of conflicts of law.
 - d. Entire Agreement; Modification; Waiver. This Agreement contains the entire agreement of the parties with respect to the transactions contemplated herein and supersedes all prior understandings and agreements among the parties (oral or written). No modification, revision or other change to any of the provisions of this Agreement shall be effective unless in writing and signed by all of the parties to this Agreement. The failure by either party at any time to enforce any of the provisions of this Agreement or any right or remedy hereunder or at law or in equity, or to exercise any option herein provided, shall not constitute a waiver of such provision, right, remedy or option or in any way




affect the validity of this Agreement. The waiver of any default by either party shall not be deemed a continuing waiver but shall apply solely to the instance to which such waiver is directed. In any event, no waiver shall be effective unless in writing and signed by the party against whom enforcement is sought.

- e. Execution and Counterparts. This Agreement may be executed by any party in a separate counterpart, or any number of separate counterparts, each of which counterparts when so executed and delivered shall be deemed an original, and such separate counterparts together shall constitute one instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

The Brookshire Company, LLC

City of Farmington, Minnesota

By: 
 Gerald Norton, Managing Director

By: _____
 Its: _____

AGENDA MEMO

To: Mayor, Councilmembers and City Administrator
From: Shirley Buecksler, City Clerk
Department: Administration
Subject: Minutes of the January 21, 2025 Regular Economic Development Authority Meeting
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

For approval are the minutes of the January 21, 2025 Regular Economic Development Authority Meeting.

ACTION REQUESTED:

Approve the minutes of the January 21, 2025 Regular Economic Development Authority Meeting.

ATTACHMENTS:

[01.21.25 EDA Minutes](#)

**City of Farmington
Economic Development Authority
Regular Meeting Minutes
Tuesday, January 21, 2025**

The Farmington Economic Development Authority met in regular session on Tuesday, January 21, 2025, at Farmington City Hall, 430 3rd Street, Farmington, Minnesota.

1. CALL TO ORDER

Chair Wilson called the meeting to order at 6:15 p.m.

2. PLEDGE OF ALLEGIANCE

Chair Wilson lead everyone in the Pledge of Allegiance.

3. ROLL CALL

Members Present: Chair Steve Wilson
Commissioners Holly Bernatz, Jake Cordes, Joshua Hoyt,
and Nick Lien

Members Absent: None

Staff Present: Lynn Gorski, City Administrator
Deanna Kuennen, EDA Executive Director
Stephanie Aman, Community Development Coordinator
Shirley Buecksler, City Clerk

4. APPROVE AGENDA

Motion was made by Commissioner Hoyt and seconded by Commissioner Bernatz to approve the agenda, as presented.

Motion carried: 5 ayes / 0 nays

5. CITIZEN COMMENTS

No one addressed the Commission to speak.

6. CONSENT AGENDA

- 6.1 Minutes of the September 16, 2024 Regular Economic Development Authority Meeting
- 6.2 Minutes of the November 18, 2024 Regular Economic Development Authority Meeting
- 6.3 Monthly Financial Report

Motion was made by Commissioner Hoyt and seconded by Commissioner Bernatz to approve the Consent Agenda, as presented.

Motion carried: 5 ayes / 0 nays

7. PUBLIC HEARINGS

There were no public hearings.

8. DISCUSSION ITEMS

8.1 Issuance of TIF Note and Certification of Completion – Ten Nineteen Development LLC

In June 2023, the EDA approved a Contract for Private Redevelopment between the EDA and Ten Nineteen Development LLC to support the private efforts to develop, redevelop, rehabilitate, and renovate properties associated with The Emery - a 74-unit market rate apartment building. The contract identified the terms and conditions related to the financial assistance requested and provided in the form of Tax Increment Financing (TIF). All terms and conditions of the contract have been satisfied. The Redeveloper is requesting that the TIF Note be issued.

Motion was made by Commissioner Hoyt and seconded by Commissioner Cordes to adopt Resolution 2025-01 Authorizing the Certificate of Completion and Issuance of TIF Note as Provided in the Contract for Private Redevelopment by and between the Economic Development Authority of the City of Farmington and Ten Nineteen Development LLC.

Motion carried: 5 ayes / 0 nays

8.2 Letter of Support – T-Mobile Hometown Grant

Executive Director Kuennen presented the Wayfinding Plan, which focuses on using signage to reconnect its residential neighborhoods to the downtown area. The plan is comprehensive and looks at everything from monument signs and their placement, to park kiosks, directional signage, and downtown identifiers. Since there is not a dedicated funding source to implement the plan, the next step is to identify potential funding sources to assist with its phased implementation. The T-Mobile Hometown Grant is one potential funding source. The grant will help fund projects that foster local connections, like technology upgrades, outdoor spaces, the arts, and community centers.

The EDA asked questions, received answers, and agreed that the Wayfinding Plan is a beautiful display and a level of polish to the downtown. Discussion included ideas on where to start with the plan.

Motion was made by Commissioner Hoyt and seconded by Commissioner Bernatz to authorize the Executive Director to submit a letter of support for the T-Mobile Hometown Grant on behalf of the EDA.

Motion carried: 5 ayes / 0 nays

8.3 Building a Stronger Future Together: Farmington Business Summit

The Summit is being held on February 4, 2025 beginning at 3 pm at The Community Room in downtown Farmington. Registration is required.

The agenda is as follows:

3:00 – 3:15 pm	Welcome, check in, and refreshments
3:15 – 3:30 pm	Introduction and overview of economic development initiatives
3:30 – 4:15 pm	Introduction of and presentation by Dakota County Technical College and Inver Hills Community College staff on workforce training and future offerings for our business community
4:15 – 4:30 pm	Introduction of Minnesota Department of Employment and Economic Development and Metropolitan Consortium of Community Developers staff and offerings
4:30 – 4:45 pm	Discussion of next steps
4:45 – 5:00 pm	Open forum, additional networking time, and surveys

Post survey and Summit, Staff and the colleges will gather and review the data collected and determine the best actionable steps based on the feedback received.

9. **DIRECTOR'S REPORT**

9.1 Director's Report

10. **ADJOURNMENT**

Motion was made by Commissioner Hoyt and seconded by Commissioner Lien to adjourn the meeting at 6:47 p.m.

Motion carried: 5 ayes / 0 nays

Respectfully submitted,

Shirley R Buecksler
City Clerk

ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: Monthly Financial Report
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

Attached is the monthly Financial Report as of February 1, 2025.

DISCUSSION:

Attached is the monthly Finance Report as of February 1, 2025 including a summary of the approved 2025 budget.

Items to note:

- The Unaudited Fund Balance amount may change.
- There is \$64,250 of unallocated funds included in the budget. These funds are intended to be used to advance project/initiatives/studies that align with the EDA goals.

ACTION REQUESTED:

Accept the Monthly Financial Report.

ATTACHMENTS:

[EDA Report - 2025](#)

2025 FINANCIAL REPORT FOR EDA - January										
Business Unit	Object Account	Account Description	Cumulative 12 Actual 2022	Cumulative 12 Budget 2022	Cumulative 12 Actual 2023	Cumulative 12 Budget 2023	Cumulative 12 Actual 2024	Cumulative 12 Budget 2024	Cumulative 12 Actual 2025	Cumulative 12 Budget 2025
2000 - HRA/ECONOMIC DEVELOPMENT	3510	UNRESERVED FUND BALANCE	-201,846.92		-248,988.23		-274,949.46		-406,348.84	
2000 - HRA/ECONOMIC DEVELOPMENT	4011	CURRENT PROPERTY TAX	0.00		0.00		-150,000.00	-150,000.00	0.00	-250,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	4516	ADMINISTRATION FEES - PROJECTS	0.00	0.00	-8,738.25	0.00	0.00	0.00	0.00	0.00
2000 - HRA/ECONOMIC DEVELOPMENT	4955	INTEREST ON INVESTMENTS	-3,424.71	-2,400.00	-6,929.07	-1,600.00	-14,099.70	-1,000.00	0.00	-2,600.00
2000 - HRA/ECONOMIC DEVELOPMENT	4960	GAIN/LOSS INVEST MKT VALUE	10,051.87		-4,452.95		0.00			0.00
2000 - HRA/ECONOMIC DEVELOPMENT	5205	OPERATING TRANSFERS	-50,000.00	-50,000.00	-86,969.00	-50,000.00	-50,000.00	-50,000.00	0.00	0.00
										-252,600.00
2000 - HRA/ECONOMIC DEVELOPMENT	6210	OFFICE SUPPLIES	0.00		0.00		21.51		0.00	
2000 - HRA/ECONOMIC DEVELOPMENT	6280	BOOKS & SUBSCRIPTIONS	0.00		0.00		349.00	150.00	70.00	150.00
2000 - HRA/ECONOMIC DEVELOPMENT	6401	PROFESSIONAL SERVICES	0.00	11,650.00	24,993.25	1,000.00	43,500.00	5,000.00	0.00	25,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6403	LEGAL	0.00	2,000.00	9,245.47	1,000.00	1,156.50	3,000.00	0.00	3,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6426	INSURANCE	485.90	550.00	579.71	560.00	376.68	600.00	50.00	600.00
2000 - HRA/ECONOMIC DEVELOPMENT	6445	POSTAGE/SHIPPING FEES	0.00		0.00		37.66	1,000.00	0.00	1,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6450	OUTSIDE PRINTING	0.00	500.00	2,041.54	250.00	2,720.49	2,500.00	0.00	3,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6455	LEGAL NOTICES	0.00		792.00	100.00	0.00	500.00	0.00	500.00
2000 - HRA/ECONOMIC DEVELOPMENT	6460	MEMBER DUES & LICENSURE	1,790.00	2,000.00	2,988.75	2,500.00	8,360.05	3,500.00	2,800.00	8,500.00
2000 - HRA/ECONOMIC DEVELOPMENT	6470	TRAINING & SUBSISTANCE	2,588.74	3,000.00	2,827.68	3,500.00	4,146.26	5,000.00	0.00	5,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6480	MEETING EXPENSE	183.20		349.66		493.97		0.00	500.00
2000 - HRA/ECONOMIC DEVELOPMENT	6485	MILEAGE REIMBURSEMENT	1,324.47	400.00	3,270.24	1,000.00	3,088.20	3,000.00	0.00	5,100.00
2000 - HRA/ECONOMIC DEVELOPMENT	6492	ADVERTISING	0.00	2,500.00	8,715.05	0.00	0.00	0.00	0.00	0.00
2000 - HRA/ECONOMIC DEVELOPMENT	6505	EQUIPMENT REPAIR/MAINTENANCE	1,200.00	0.00	0.00	1,600.00	0.00	1,000.00	0.00	1,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6550	DEVELOPER PAYMENTS	16,510.00		20,175.69	60,000.00	0.00	50,000.00	0.00	50,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	6570	PROGRAMMING EXPENSE	5,200.00	8,000.00	5,150.00	10,000.00	5,500.00	10,000.00	0.00	85,000.00
2000 - HRA/ECONOMIC DEVELOPMENT	7310	OPERATING TRANSFERS	-44,366.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2000 - HRA/ECONOMIC DEVELOPMENT	7420	OTHER	0.00	0.00	0.00	0.00	12,950.00	64,750.00	0.00	0.00
										188,350.00
										-64,250.00
Total 2000 - HRA/ECONOMIC DEVELOPMENT			0.00	-8,684.00	0.00	29,910.00	0.00	-51,000.00	0.00	-64,250.00
			0.00	-8,684.00	0.00	29,910.00	0.00	-51,000.00	0.00	-64,250.00
			0.00	-8,684.00	0.00	29,910.00	0.00	-51,000.00	0.00	-64,250.00

NOTES

UNAUDITED FUND BALANCE*

TOTAL REVENUE

Finance & Commerce, Business Journal, etc.

TBD - example: consultant services for econ dev initiatives

Marketing Materials

Chamber, MAEDC, EDAM, CVN EDAM Conf, MAEDA Conf,

Future loan/grant programs Open to Business, MREJ

TOTAL EXPENSES

UNALLOCATED FUNDS

UNAUDITED FUND BALANCE 12/31/2023 Fund Balance = \$274,949.46
 No loan/grant program in 2024 (+\$50,000)
 Funds allocated for AUAR - but was paid for by developers (+39,000)

ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: Year-End Report - Open to Business (2024)
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

The Open to Business Program provides technical assistance and access to capital to small businesses and potential entrepreneurs in Dakota County. As required, the Dakota County Open to Business, Business Advisor provides a quarterly report outlining clients served and case studies. Attached is the Year End Report for 2024.

DISCUSSION:

Open to Business provides technical assistance and access to capital to small business and potential entrepreneurs in Dakota County. Through the joint powers agreement, communities within the county agree to leverage their individual funds for this important service. In addition to the technical assistance and access to capital that is provided directly to the small businesses and entrepreneurs, the designated Business Advisor, Natalie Mouilso, meets monthly with City Staff. In 2024, Natalie Mouilso also participated in the summer Business Resource Fair and has made herself available to attend business gatherings throughout the year so that she can continue to share information about resources available to businesses.

In Farmington:

- 13 businesses assisted
- 7/13 businesses are / will be based in Farmington
- 6/13 businesses were owned by Farmington residents but based outside of the city
- 118 Technical Assistance Hours logged for these clients

Of the businesses served:

- 7/13 businesses served were BIPOC owned
- 7/13 were low income owned
- 3/13 were women owned
- 1 loan was made to a business owner who lives in Farmington

The 2024 Year End Summary is attached.

BUDGET IMPACT:

\$5,500 annually *specifically included in the EDA budget.*

ACTION REQUESTED:

No action requested. Report is provided for informational purposes only.

ATTACHMENTS:

[Dakota County - Open to Business Q4 Report - 2024](#)
[2025 Lending Info Session Flyer](#)



Business Advisor for Dakota County: Natalie Mouilso, nmouilso@mccdmn.org, 952-451-6390
 Fourth Quarter – 12/31/2024

Clients Served YTD

Client Inquiry	01
Existing - Challenged	23
Existing -Opportunity	57
Pre-start planning	56
Start-up	28
Total	165

Business Owner Demographics YTD

	# of Clients
Low-Income Owned	78 (47%)
BIPOC or Immigrant Owned	89 (52%)
Woman Owned	81 (49%)

Financing & Access to Capital YTD

Loans & Grants		
Approved	(YRLY Total)	\$ 223,790.00
Equity	(YRLY Total)	\$ 721,260.00
<u>Facilitated/Other</u>	<u>(YRLY Total)</u>	<u>\$ 97,000.00</u>
Total Investment		\$1,042,050.00

Program Hours

	TA	Program HRS
1 st QTR	370.75	251
2 nd QTR	499.75	238
3 rd QTR	301.25	178
4 th QTR	332.25	223
Total	1,504.00	890

TA: Client Meetings, Providing Resources, Client Calls, Client Deliverables, Loan Packaging

Program HRS: City Initiatives, Program Outreach, Public Events, City Meetings, Research, Data/Admin, General Inquiries

Industry Segment YTD

Construction / Real Estate	04
Food	28
Health/Fitness	16
Manufacturing	04
Consulting	13
Retail	26
Service	38
Technology	02
Other/Undecided	34
Total	165

Referral Source YTD

Bank Referral	23
Entrepreneur	11
Friends and Family	19
Municipality	30
MCCD Partner	18
Other	19
Web	51
Total	165

City YTD

	<u>Business</u>	<u>Resident</u>
--	-----------------	-----------------

Apple Valley	24	19
Burnsville	29	14
Eagan	23	17
Farmington	07	11
Hastings	07	04
Inver Grove Heights	08	10
Lakeville	20	25
Mendota Heights	01	01
Rosemount	07	09
South St. Paul	10	06
West St. Paul	09	05
Other Dakota Co.	02	04
Other/ No Data	18	40

Direct Financing & Access to Capital**Business Type:** fast casual pizza franchise

Business City: Apple Valley

Residence City: Lakeville

Referred by: Bank Partner

MCCD Financing: \$42,000

Owner Equity: \$460,000

Other Financing: \$18,000 MN DEED Small Business Loan Participation Program

Overview: MCCD began working with this recent startup in Fall, 2023. The business sought working capital to implement a marketing plan to build local awareness and grow sales. Through MCCD, the business spent four months working closely with a bookkeeping/accounting advisor to gain skills and expertise in financial management of the business. They wrote a marketing plan and met with independent consultants to get additional insight into their business operations. The business was approved for the MCCD loan in early April with 30% participation from [MN DEED SBLPP](#). The business is owned by four immigrants and is expected to employ a total of 7 after the market plan is implemented.

Business Type: coffee & empanada trailer

Business City: Mobile business, primarily in Rosemount, Lakeville, and Burnsville

Residence City: Apple Valley

Referred by: City of Rosemount

MCCD Financing: \$33,500

Owner Equity: \$5,000

Overview: Open to Business began working with this client in March 2023 after he was referred by the City of Rosemount. This entrepreneur had a strong culinary background with dreams of opening a restaurant or coffee shop. He decided to start with a mobile food cart to prove out his business concept and generate a local following. The business launched later in 2023 serving coffee, espresso, and handmade empanadas. By early 2024 it was clear that there was strong demand, and the business was ready to take it to the next level. The business was approved for an MCCD loan to finance a fully customized food trailer which will add capacity, streamline operations, and increase efficiency. You can find this food trailer at summer farmers markets in Rosemount, Lakeville, and Burnsville and other community events including the Rosemount High School Spring and Fall Craft Fair, the Apple Valley Home and Garden Expo, and the Rosemount Community Expo.

Business Type: Mexican food trailer

Business City: Mobile business, primarily in West Saint Paul

Residence City: West Saint Paul

Referred by: Bank Partner, Blaze Credit Union

MCCD Financing: \$50,000

Owner Equity: \$26,500

Overview: This startup food trailer business is named after the client's mother and will serve authentic Mexican street tacos, burritos, gorditas, birria quesadillas, and salsas all based on family recipes as well as vegetarian and vegan friendly options. The entrepreneur has a strong background in food service and has always dreamed of having his own restaurant. He also believes in giving back to the community and sees his food trailer as an excellent way to support local sporting events and sports boosters programs. Look for the trailer at farmers markets, sports events, local schools, breweries, and parties in West Saint Paul.

Business Type: bubble tea franchise
 Business City: Apple Valley
 Residence City: Savage
 Referred by: Bank Partner, Royal Credit Union
 MCCD Financing: \$50,000
 Owner Equity: \$224,086
 Other Financing / Funding: \$72,000

Overview: This business owner is bringing a nationally recognized bubble tea franchise to Apple Valley. With decades of retail experience, the entrepreneur and her husband are well prepared to open their own bubble tea store. They approached MCCD through a banker referral in February and we worked together through the initial planning process. The loan request for working capital was approved in July. This BIPOC & immigrant owned business will create jobs for both owners as well as 3 other jobs for the community. The grand opening is planned for mid-August.

“Natalie is the best loan officer ever; she has been so kind and helpful. This loan has helped a lot with our cashflow and inventory purchase, and I would definitely refer other business owners to MCCD!” – MCCD Loan Client, Apple Valley

Business Type: online kids retailer
 Business City: West Saint Paul
 Residence City: Inver Grove Heights
 Referred by: MCCD Loan Client
 MCCD Financing: \$25,630
 Owner Equity: \$3,300
 Other Financing / Funding: \$4,000

Overview: MCCD approved a \$25,000 loan to a growing WSP business. This business is an online retail store that’s been in business for about 3 years. The business came to MCCD seeking funding to establish an office location for business operations. The business does not plan to have a storefront, yet, but the new location will allow the business to grow and maximize the online store’s capabilities and sales. The loan will retain a full-time job for the owner and create a new part-time job. The business is Hispanic and low income owned.

“I am very grateful for all the support and guidance I received from MCCD. I would recommend to anyone looking to start or grow their business.” – MCCD Loan Client, West Saint Paul

Business Type: Salon Suite
 Business City: Eagan
 Residence City: Farmington
 Referred by: Bank Partner, Minnwest Bank
 MCCD Financing: \$20,000
 Owner Equity: \$1,619

Overview: MCCD approved a \$20,000 loan to this industry veteran. After 10 years working in a salon as an employee, this business owner decided to break out on her own and establish her own brand and business in a salon suite building in Eagan. The business owner has the knowledge, expertise, and clientele to set herself up for success and MCCD provided the working capital for her equipment, inventory, and supplies for the space.

“Yes, I would recommend MCCD to another business owner! This is a great option for a small business loan and to keep the interest rate low!” – MCCD Loan Client, Eagan

Business Type: Consulting & Marketing
Business City: South Saint Paul
Residence City: South Saint Paul
Grant Facilitated: \$3,000
Owner Equity: \$500

Overview: This entrepreneur has been working with OTB since August of 2023, carefully planning her consulting business which specializes in marketing & branding. The entrepreneur is a low-income single parent and in the face of these challenges, she continues to build a strong small business plan with support from MCCD and our partners over the past 1.5 years. In December 2024, the entrepreneur completed the St. Thomas SBDC’s Community Entrepreneurship program and secured the funding needed to move her business forward, a \$3,000 grant for equipment & supplies. The entrepreneur has also been working with Vocational Rehab Services and expects to receive a second grant, for \$4,000, in 2025 through that program.

Credit Builder Loans

In collaboration with nonprofit partners who provide credit building & financial awareness counseling, MCCD provides Credit Builder Loans (CBLs) to qualified applicants seeking to improve their personal credit. Credit Builder applicants complete financial training through MCCD’s partners and are then referred to MCCD for a CBL. MCCD generates and services CBLs in-house.

2024 Credit Builder Loans YTD	
Resident City	Loan Amount
Inver Grove Heights	\$240
Burnsville	\$240
Burnsville	\$240
Eagan	\$240
Lakeville	\$240
South Saint Paul	\$500
Eagan	\$240
Lakeville	\$240
Lakeville	\$240
Lakeville	\$240
TOTAL	\$2,660

Highlights, Networking, & Outreach

Staffing Updates

- MCCD welcomes Howard Bailey as our new Senior Loan Officer. Howard brings a wealth of experience in underwriting for community mortgage programs, including FHA, USDA, and VA loans. We are thrilled to welcome him to the team.

Programming, Partnerships, & Trainings

- November 1 – MCCD receives a renewal of our contract agreement to be a lending partner for [MN DEED's Emerging Entrepreneur Loan Program \(EELP\)](#) through August 2026. The EELP has been in existence for many years and MCCD has long utilized these loan funds to provide capital for businesses that are owned and operated by minorities, low-income persons, women, veterans and/or persons with disabilities. Our recent allocation is \$150,000 in nonrecourse funds. Loans made through EELP have the added benefits of zero closing costs paid by the borrower and up to 10% forgiveness of the loan's principal balance after two years of timely payments.
- November 7 – MCCD rolls out a new lending mentorship program for business advisors and loan officers. Each team member is paired with a mentor to guide them through the loan underwriting process in a manner that aligns with their preferred learning style and specific needs.
- November 14 – MCCD celebrated its 35th birthday with breakfast, networking, and music at the Historic Coliseum Building. Our program of guest speakers included community partners from MN DEED, SBA, MN Housing, Riverton Community Housing, Family Housing Fund, Shake LLC, and Redesign, Inc. Thank you to our speakers, attendees, and to our sponsors for supporting our mission to advance racial and economic justice.
- November 21 – MCCD sponsored a virtual and in-person informational session: Small Businesses & The Corporate Transparency Act: Last Chance to Comply presented by local attorneys from Stinson LLP and Minnesota Law students.
- December – MCCD published our 2023-2024 [Annual Report](#) summarizing programming and milestones from the past year as well as what to expect in 2025.
- February 18 – In 2025, MCCD will host [hybrid lending info sessions](#) every other week via zoom and in person at the MCCD office. The sessions are designed to give potential loan applicants a solid understanding of our loan application process.

Advertising & Outreach

- In the last quarter, banker and lender outreach occurred specifically with Drake Bank, Choice Bank, Coulee Bank, Lakeview Bank, Merchants Bank, Minnwest Bank, Royal Credit Union, Think Bank, US Bank, and Wings Credit Union.
- In addition to lending outreach, written or in-person presentations were made and/or networking efforts were made including with the City of South Saint Paul meeting on Nov 12, the UMN Law School ongoing partnership discussions, and a presentation to Dakota County CDA & Cities on Dec 19 as well as regular check ins with City of Farmington and Dakota County CDA.
- The Open to Business advertisement library is up to date with the most recent ads and flyers for OTB. New ads will be created and updated periodically so keep checking back. The library was created to help streamline how we share ads with partners and to give partners direct access to choose ads that meet their needs. Access the Ad Library [here](#).

Quarterly Highlight

On November 14th, M CCD celebrated its 35th birthday with breakfast, networking, and music at the Historic Coliseum Building. Our program of guest speakers included community partners from MN DEED, SBA, MN Housing, Riverton Community Housing, Family Housing Fund, Shake LLC, and Redesign, Inc.



“Moving into 2025, we’ve sharpened our focus and re-dedicated ourselves to leveraging and stewarding resources in ways that build on the inherent assets and leadership in communities that have been impacted by generations of exclusion and extraction. We’re reimagining how we can better support the community development sector across the state to deepen practitioner skills, expand its ability to engage in public policy and elevate BIPOC leadership.”

– Elena Gaarder, M CCD Chief Executive Officer & Gunnar Carlson, Chair, Board of Directors



LENDING INFO SESSION

Join MCCD for a **Lending Information Session**, designed for **emerging entrepreneurs** developing their business idea, **existing small business owners**, and **community groups** interested in accessing financing and support to achieve their goals.

Light refreshments will be provided!

This session will include:

- **Information on MCCD's loan products**, including microloans, stage 2 business loans, shared ownership loans, and more.
- A clear breakdown of **how to apply** for financing
- **Q&A and Networking**

Who should attend?

- **New and existing** MCCD clients interested in applying for a loan
- **Emerging entrepreneurs, small business owners**, and those interested in **shared ownership** seeking business support

REGISTER



linktr.ee/mccdmn

Date: 1st and 3rd Tuesdays every month | **Time:** 12 - 1 p.m.

Location: MCCD Office or Zoom

3137 Chicago Avenue Minneapolis, MN 55407



ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: Election of 2025 EDA Chairperson and Vice-Chairperson
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

Per the EDA By-Laws, at the February meeting or the next regular meeting, each calendar year the EDA must choose a Chairperson and a Vice-Chairperson.

DISCUSSION:

Annually, the EDA selects a Chairperson and Vice-Chairperson in accordance with the EDA By-Laws. The duties of these positions are as follows:

- **Chairperson** - presides at all meetings, enforces the rule of procedure as prescribed in the By-Laws, conducts public hearings, and allows the public to participate as long as there is reason to believe that input is beneficial.
- **Vice-Chairperson** - presides at all meetings in the absence of the Chairperson, assuming all responsibilities of the presiding officer.

For calendar year 2024, Steve Wilson was nominated and approved as the Chairperson, and Nick Lein was nominated and approved as Vice-Chairperson after the resignation of Katie Porter.

ACTION REQUESTED:

The EDA is asked to choose a Chairperson and Vice-Chairperson of the EDA for 2025.

ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Stephanie Aman, Economic Development Coordinator
Department: EDA
Subject: Economic Development - 2024 Year in Review
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

As we look forward to the work in 2025, it is important to understand the foundation that has been set, the work that has been, and the accomplishments from 2024.

DISCUSSION:

Utilizing the workplan and goals from 2024, below is a summary of some of the work and accomplishments of the Economic Development Team:

Business Retention and Expansion:

In addition to scheduling one-to-one business visits:

- Discussions occurred with five existing industrial businesses considering expansion projects/actively pursuing expansion projects
- Organized and executed the Small Business Resource Fair which was held on July 16, 2024
 - Hosted 13 exhibitors with approximately 40-50 total people in attendance
- Organized (and executed in 2025) the Farmington Business Summit
- Wrote (and launched in 2025) the Farmington Business Survey in collaboration with DCTC/Inver Hills Community College

Business Recruitment:

- Averaged 6-8 meetings per month with economic development partners including developers, financial institutions, contractors, state and regional business representatives
 - Many of these initial introductions are made at Minnesota Real Estate Journal (MREJ) events and through general networking at professional industry meetings and conferences.
- Grocery store – some form of contact/follow up/discussion occurred weekly with the goal to "move the needle" on addressing the lack of grocery in Farmington
 - Met with KState Rural Grocery initiative, brought forward a proposal/request (failed) to conduct a grocery market analysis, followed up on independent grocery contacts from past conversations, utilized co-op network to meet with leaders in the industry
- Active Prospects - two new *potential* construction industrial park projects
 - Prospect 1 would be a new division of a current Minnesota company
 - Prospect 2 would be a relocation of a current Minnesota company
 - Both would provide high quality jobs, add diversity in offerings to the industrial park,

and align with the goals of quality business for Farmington

- AUAR - completed environmental review for over 600 acres. The AUARs are valid for five (5) years
- Active Prospects - currently working with 1-3 daycare projects
- Quick serve restaurant discussions trending positively
- Housing - discussion ongoing with multiple developers interested in future projects

Partnership Activities

- Open to Business – Monthly check ins and meetings
- Dakota County CDA Bimonthly Meetings
- DEED Metro Meetings with Business Developer Sector Reps
- Dakota County Chamber updates
- Dakota County Chamber Coffee
 - Hosted one
 - Attend several to network
- Farmington Business Networking group

Enhanced Marketing Initiatives

- Minnesota Real Estate Events (MREJ)
 - Direct Result of MREJ Event is The Rye Apartment development
 - Staff attended and tabled at 1-2 events per month in 2024 which amounted in 2-4 follow ups with industry professionals after each event
 - Staff moderated or presented at four (4) different events throughout the year
 - Sponsored the SE Metro Business Summit

Community Venture Network (CVN)

- Panel Speaker
- Enhanced business partnership opportunities
- Site Land Partnership
 - SLP represented Farmington at trade shows and staff received and acted on possible connections
 - March 2025 – series of business leader interviews scheduled
- Media coverage
 - Business View Magazine
 - REJournals
 - St Paul Pioneer Press
 - Star Tribune
 - MPR News
 - Sun This Week

Connected Community:

- Ribbon Cuttings
- Twin Cities Live Broadcast
- My Town Docuseries

Elevating and Leveling Up:

- Wayfinding Plan and Proposal
- Small Business Resource Fair
- Collaboration with DCTC/Inver Hills Community College
- Participation in Greater MSP Events

Accolades and Recognition:

- Minnesota Real Estate Journal Economic Developer of the Year
- Minnesota Real Estate Journal Finalist – Community of the Year
- Economic Development Association of Minnesota Emerging Professional of the Year
- Mid America Economic Development Council Board of Directors
- Minnesota State University Women in Leadership Advisory Board
- EDAM Board of Directors
- EDAM Membership Committee
- EDAM U Education Committee

Where do we GROW from here?

Utilizing the Business Survey results, Staff will work with DCTC/Inver Hills to build and execute deliverables to the business community. The goals remain the same – to meet businesses where they are at, to build programs that are needed, and to continue to receive feedback and build and execute what they need. We will continue to make connections and facilitate conversations that are helpful to them.

We continue to show up in unconventional spaces and tell Farmington’s story to ensure intentional growth of our business community with businesses that see themselves as an integral part of Farmington’s landscape and story.

ACTION REQUESTED:

No action required.

ECONOMIC DEVELOPMENT AUTHORITY AGENDA MEMO

To: Economic Development Authority
From: Deanna Kuennen, Community & Economic Development Director
Department: EDA
Subject: Director's Report
Meeting: Economic Development Authority - Feb 18 2025

INTRODUCTION:

Attached please find a summary of recent economic development activities. Additional details regarding some of the activity is highlighted separately in the EDA packet.

DISCUSSION:


Attached please find a summary of recent economic development activities. Staff will be available to answer questions.

ACTION REQUESTED:

No action questions. This item is informational and is provided to communicate how the EDA time and money resources are allocated, and to track and measure the impact of initiatives.

ATTACHMENTS:

[02-2025 meeting](#)

<p>Reporting Period:</p> <p>Feb. 2025</p>	<p>DIRECTOR'S REPORT – providing project highlights and a summary of economic development activity.</p>
<p>Projects & Initiatives</p>	<ul style="list-style-type: none"> <p>Rye Apartments Development The groundbreaking ceremony took place on Nov. 19th, 2024. Construction is progressing nicely, and the project is on track to open in Fall 2025.</p>  <p>Follow along: https://youtu.be/b5M_hjYF-7o</p> <p>Farmington Business Survey Staff has partnered with Dakota County Technical College/Inver Hills Community College leadership to develop a Farmington Business Survey. The survey was sent to all businesses seeking input on their needs and plans so that programming can be developed and/or partner resources can be identified to support our business community. The survey will remain open until the end of February. To date the survey has garnered a 10-percent response rate. Plans are in place to market the survey to reach a larger audience.</p> <p>Once the survey is closed – Dakota County Technical College/Inver Hills will report out on the survey results.</p> <p>Building a Stronger Future Together: Farmington Business Summit The first Farmington Business Summit was held at the Community Room on February 4, 2025. The event was a continuation of the collaboration between the city and Dakota County Technical College/Inver Hills. Businesses were invited to hear more about resources and opportunities available to them to support their workforce development needs. The goal was to provide an opportunity for our business and industry leaders to gather, listen, share, and learn – bringing in subject experts related to known business needs. Approximately 20 local businesses attended. Staff are in conversations on</p>

	<p>next steps. Additionally, future summits/learning opportunities are being explored including an “AI in Business” training by Dakota County Technical College.</p> <ul style="list-style-type: none"> • EDAM Winter Conference – “Driving Economic Growth through Authentic Storytelling” Stephanie Aman submitted a session proposal for the EDAM Winter Conference, and it was selected. The session occurred on Friday, January 24th, to a full room, and include the Farmington Team, Cory Hepola, and Alan Davis – sharing how Farmington has stepped outside the box, in bold and creative ways, to tell our story. We shared examples of what we have done and the incredible results of these efforts realized in a short time frame. • BRE Staff has actively been reaching out to schedule and conduct business visits based on the BRE Plan discussed at the May2024 meeting. Responses have been slow, but visits are getting scheduled and Staff hopes that the Business Survey and Farmington Business Summit kick start these efforts. 2025 visits have included: Aerospace Fabrication and Valmont
<p>Prospects</p>	<ul style="list-style-type: none"> • Staff worked on more than 40 different proposed/potential projects in 2023. Some leads and conversations are still ongoing – and Staff continues to engage with many different business prospects, developers, and project teams – with the goal of converting the prospecting into actual projects and keeping Farmington top of mind for these connections. • The 2024 summary was included in the EDA packet. Staff continue to work on various potential projects and have conducted numerous meetings with developers and site selectors. Staff use the developer/site selector meetings to share the Farmington story, discuss opportunities, and identify partners who are in alignment with the City’s vision and can assist the City in bringing projects forward. • Community Venture Network (CVN) Staff attended the January Community Venture Network event. Multiple businesses presented, and Staff spoke with one contract manufacturing company seeking to expand and construct a 50,000-100,000 SF facility. Farmington does not fit their target investment location for 2026, but they are interested future conversations. In addition, Staff learned of new resources available to businesses and will be sharing this resource/opportunity (succession planning, etc.) with our business community. The 2025 EDA budget includes continuing the CVN membership which will allow attendance at all 2025 events. • Request For Information (RFIs) Staff received a RFI from GreaterMSP for a Canadian company looking to locate a manufacturing plant. No response was submitted due to lack of available buildings – seeking only existing buildings at this time.

Other

- **MidAmerica Economic Development Council (MADCE)**
Staff has been appointed to the MidAmerica Economic Development Council to represent Minnesota. Staff attended the December MidAmerica Economic Development Council Conference and is now on the conference planning committee working to build out the agenda and speakers for the May 2025 MAEDC Conference that will be held in Stillwater.
- **Grocery Initiative**
Through a connection made at the October CVN meeting, Staff has worked with KState to determine if resources could be available to the City to conduct a market study or aid in bringing a grocery store to the City of Farmington. From these conversations, connections were revitalized with a grocery expert who works with cooperatives and independent retailers and staff are scheduled to meet with them in November. Additionally, staff brought forward a proposal to the EDA to engage in a market study to determine the feasibility of a grocery store in Farmington. The EDA requested additional information, and that information is being gathered.

Staff will be building out a “public facing” component to the grocery recruitment efforts. This will likely involve community surveys, a page on the website with market information, etc. utilizing insights from the KState Rural Grocery Initiative.

Staff continues to have conversations and meeting with grocers and grocery developers.
- **Partner Meetings**
Staff continue to stay connected and engaged with the Minnesota Trade Office, DEED, Greater MSP, and other organizations. Staff are working with GreaterMSP to enhance alignment and increase interaction/engagement. A presentation to the EDA is being planned for an upcoming meeting.
- **Economic Development Website**
Over the next few months, Staff will be focusing on updating the economic development content on the city’s website. The purpose will be to make information easily accessible and build out content which is known to be important to site selectors and business representatives.