

PRIOR LAKE ECONOMIC DEVELOPMENT AUTHORITY (EDA) 2013 Annual Report



EDA Purpose (Bylaws):

1. Promote growth, development and redevelopment of retail, commercial and industrial properties;
2. Diversify the City's tax base;
3. Provide tools and incentives to achieve the Economic Vision in the City's Vision and Strategic Plan; and
4. Provide an incubator to generate ideas and initiatives to support economic growth and vitality.

EDA Commissioners:

1. Ken Hedberg (Chair)
2. Michelle Choudek (Vice Chair)
3. Bob Morris (Vice Chair; resigned in August)
4. Dave Chromy
5. Rick Keeney
6. Rick Bump (appointed in October)

EDA Staff:

1. Frank Boyles, Executive Director and Secretary
2. Jerilyn Erickson, Treasurer
3. Dan Rogness, Assistant Treasurer

EDA Meetings:

1. Regular meetings held on the third Monday of each month.
2. Thirteen meetings were held in 2013.

EDA 2013 Budget:

1. \$72,734 Personnel Services
2. \$78,950 Operational Expenses
3. \$151,684 Total Budget

Summary of 2013 Actions:

1. Supported amendment to Technology Village 2013 budget.
2. Approved Phase II Business Plan for Technology Village.
3. Evaluated expansion from five to seven members on the EDA.
4. Reviewed second broadband report and recommendations (Design Nine).
5. Initiated and recommended a Sewer/Water Fee Deferral Policy and budget.
6. Drafted a list of economic development financing tools available in Prior Lake.
7. Updated and recommended amendments to the city's Business Subsidy Policy.
8. Drafted and recommended a new Local Business Incentives Policy.
9. Discussed various downtown issues (redevelopment sites, South Downtown Study, Building Façade Grant Program, property acquisition opportunities).
10. Reviewed data center examples (Chaska).
11. Discussed the County Highway 42 corridor study.
12. Discussed a new Economic Gardening program and possible local participants.
13. Supported city actions to extend sewer/water to the Orderly Annexation Area.
14. Supported a cooperative fiber agreement between the city, county and Integra.
15. Reviewed and approved EDAC summary and actions related to the 2013 Business & Industry Forum.
16. Reviewed and approved EDAC summary of Business Retention & Expansion surveys.
17. Discussed updates to the 2013 EDA Business Plan.

Summary of 2013 Development Activity:

1. Commercial/Industrial Building Permit Value (from City Reports):
 - 2011 = \$840,000
 - 2012 = \$1,726,000
 - **2013 = \$3,632,000**
2. Prior Lake Employment Levels (from DEED, 2nd Quarter QCEW Reports):
 - 2011 = 7,857
 - 2012 = 7,996
 - **2013 = 8,163**
3. Prior Lake Business Establishments (from DEED, 2nd Quarter QCEW Reports):
 - 2011 = 553
 - 2012 = 548
 - **2013 = 557**
4. Commercial/Industrial Market Value (from Scott County Assessor):
 - 2011 = \$128.9 million
 - 2012 = \$126.3 million
 - **2013 = \$127.0 million**



5. Commercial/Industrial Projects (from City/Chamber Information):

- Teresa's Mexican Restaurant (4,825 sq. ft. / 165 seats)
- Artisan Bistro (2,775 sq. ft. / 95 seats)
- Honest 1 Auto Care (5,830 sq. ft. / 8 interior bays)
- McDonalds (4,950 sq. ft. / 95 seats)
- River Valley Vet Clinic (7,000 sq. ft.)
- Eileen's Colossal Cookies (1,440 sq. ft.)
- The Pointe Grill & Bar (7,625 sq. ft. / 98 seats + bar)
- Cifellis Salon & Spa (2,975 sq. ft.)
- Groove Nutrition Club (1,200 sq. ft.)
- UpTown Girlz Boutique
- Lunds (35,000 sq. ft.)
- American Mortgage & Equity (1,500 sq. ft.)
- Goldsmith Eye Care (1,100 sq. ft.)
- Technology Village: EC3.Marketing; Innovative Computer Professionals; Valde Group; design.A.tivity; Blackdog Computer Services; Argos Risk (2,000 sq. ft.)
- Allied Excavating; Deerfield Business Park (5,280 sq. ft.)