



## Discussion Items

**TO:** Faribault EDA  
**FROM:** Deanna Kuennen, Community & Econ Dev Director  
**MEETING DATE:** May 20, 2021  
**SUBJECT:** Updates/Project Reports

---

### UPDATES

#### Prospects/Business Updates:

- **Trystar, LLC**

Trystar has officially received a JCF award letter related to their expansion project, and the City has received an award letter for the MIF forgivable loan for Trystar. As part of the project, the company will commit to a 50,000 SF expansion and the creation of 20 additional jobs.

○ **Multi-Tenant Warehouse Prospect**

Staff received a blind inquiry from a developer looking for 10-acres of land to construct a 100,000 square foot warehouse to hold 3+ tenant spaces. The developer is currently working with a Faribault client who has an expansion need that would fulfill one of the multi-tenant spaces for lease, but it would be the intention of the developer to have additional square footage to lease for other prospects. This developer is a national firm with a reputable portfolio. Staff met with this developer and their design-build firm to preliminarily discuss the site-plan to help inform the land transaction. This development continues to move forward, and staff remains committed to working with the developer to kick start the project.

○ **Project Pathfinder**

Project Pathfinder is associated with a site selection process for identifying sites with capacity to accommodate nearly 300,000 square feet for a business expansion project. Staff was diligently working with the Company to provide sites and opportunities in the Faribault Community; however, the Company has redirected the Project's scope. With a new company CEO on-board, Project Pathfinder is looking at other national markets to expand their operations.

Staff has continued conversations with the company, connected the company with other partners, and is in conversations with DEED regarding their efforts to assist. Staff will remain connected with the Company and will track its progress to ensure at any reconsideration of the local market, Faribault has an opportunity to be considered.

○ **CVN Prospect**

Staff has been working with a prospect from the Community Venture Network contract that has identified Faribault as a potential location for the businesses expanded facility needs. This project would create new jobs in the Faribault region, as well as invest towards improvements in a few facility.

## Agenda Item: 6

The prospect has identified a preferred site and a secondary site. The preferred site has a unique situation which will require time/coordination. Staff will stay in communication with the company and assist with next steps needed to move this project forward.

Staff will be attending the August CVN Session. This will be the first in-person session since December 2019. The list of businesses and projects will be provided in advance of the session.

- **Other**  
Staff has been made aware that there are possibly two (2) distribution type of businesses seeking a location along the I-35 corridor. Currently the site selector is looking at locations further north than Faribault – but Staff has provided information on possible Faribault locations for consideration.
- Staff has provided available land information to a Twin Cities broker working with various warehouse/distribution type businesses. Through conversations with the broker it was confirmed that there is growing demand for land outside of the metro area, and he was collecting information proactively for potential clients. Staff will continue conversations with the broker on demand and movement.
- **Existing Business Expansion(s)**  
Staff has been working with three existing Faribault businesses identifying expansion projects within their existing operations. Staff will continue to work with each of these businesses to identify and help facilitate needs of each project. The Minnesota Department of Employment and Economic Development has been involved through each of these conversations ensuring any and all financial incentives to assist in these expansions is accessed through existing programs.

### Other Projects/Initiatives:

- **BDPI Grant Application – NW Water Tower**  
Staff, in coordination with the City Engineer, submitted a \$2M grant application to help fund the construction of a water tower and associated mains, located in the Met Con Business Park. The grant has been funded. Construction will begin later this summer, with an anticipated completion date of 12/2023. The water tower project is important because it has been identified by multiple industries in this area that water flow rates are inadequate. The project will improve flow rates for existing business, and position the city to continue to attract additional industries to this area.
- **Mural Project**  
The EDA approved funding to help off-set the cost of developing a mural art on the blank wall left from the tear-down of 27 3<sup>rd</sup> Street NW. The artist has been selected and the mural installation will begin on Friday, May 14, 2021 with the anticipated completion in mid-June. A ribbon cutting event is being planned, and invitations will be provided to the EDA members. Staff is also working on creative ways to document the mural installation.

### C-Alan Homes/Old Mayor Clinic Site

Staff has been working with a luxury custom home builder from the Twin Cities on a proposed attached townhome rental development on the old Mayo Clinic site. A neighborhood meeting has occurred and a work session was held with City Council to review the design. This project, if it proceeds, will provide approximately 32-36 market rate rental townhomes.

### Marketing:

- **Minnesota Real Estate Journal – Faribault Micro Summit**

Staff had identified September 17, 2020, as the date for the next Faribault Micro Summit hosted with the Minnesota Real Estate Journal. Unfortunately, due to COVID-19 the event was postponed until 2021. No date has been selected yet – however, Staff will be working with the MREJ to secure a date so that planning can commence. Staff continues to be invited to be speakers at various virtual and in-person Minnesota Real Estate Journal events.

Staff will be attending the MREJ State of the Market session on June 4, 2021. This will be the first in-person event that Staff has attended in over one year. This event will be the start of Staff attending sessions on a regular basis, sponsoring the events, staffing a booth, and speaking on panels.

- **SelectUSA 2021 (virtual)**

Staff is participating in the planning for the State of MN – SelectUSA virtual offerings, and has been selected to attend the virtual event representing Team Minnesota. SelectUSA has moved to a virtual platform in 2021, which is providing additional opportunities to highlight the State. There may be a potential for participating in a number of webinars, etc. that will take place June 7-11, 2021.

Faribault will be represented as part of the Fireside Chat with the Governor as part of SelectUSA. Governor Walz will be speaking with Dr. Annette Parker about how South Central College is preparing workforce for our industries today and into the future, and Daikin leadership will talk about their Faribault investment and partnership with the college.

- **Minnesota Marketing Partnership**

Faribault continues to be active participants in the Minnesota Marketing Partnership (MMP). Last year Faribault elected to participate in the MMP digital marketing campaign, and now has access to all of the video and social media materials. In addition – Staff was selected to help represent the State of MN – specifically Faribault/SE MN, with DEED and others, at the Site Selector Guild table talks. This has generated additional connections with the site selector community.

During the days of May 10-17, a MMP social media blitz occurred with daily messaging on the benefits of doing business in Minnesota.