

Grand **R**apids **E**conomic **D**evelopment **A**uthority

2023 Annual Report



Prepared by:

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Director of Community Development
GREDA Executive Director

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Mission

The Mission of the Grand Rapids Economic Development Authority (GREDA) is to advance the growth of our local economy through efforts focused on business recruitment, retention, and expansion.

As the City of Grand Rapids' economic development agent, GREDA strives to provide a high level of service, to encourage economic investment and prosperity in the City and surrounding region. GREDA works closely with businesses to identify creative solutions to challenging problems, generate enhanced opportunities for growth, and help them achieve their short and long-term goals.

Governance

The Grand Rapids Economic Development Authority is a public body governed by Minnesota Statute chapter 469, and Enabling Resolutions enacted by the City Council of the City of Grand Rapids.

The management of all the affairs, property and business of GREDA is vested in a Board of Commissioners consisting of 7 members, 2 of which must be members of the City Council. GREDA annually elects its President, Vice President, and Secretary/Treasurer. Staff support is provided to GREDA primarily through the Community Development Department, with the Director of Community Development acting as the GREDA Executive Director, and with the Community Development Administrative Assistant acting as the Recorder.

The GREDA Board of Commissioners includes the following volunteers:

Member	Position	Affiliation/Occupation	Term Expires
Sholom Blake	President	Private Business Owner/CPA	3/1/25
Molly MacGregor	Commissioner	City Council/Student Support Specialist	12/31/26 Concurrent with Council Term
Wayne Bruns	Commissioner	Banking Executive	3/1/25
Al Hodnik	Vice President	Ret. Business Executive	3/1/27
Bill Martinetto	Commissioner	Business Financial Officer	3/1/27
Malissa Bahr	Commissioner	GR Area Chamber President	3/1/30
Tom Sutherland	Commissioner	City Council/Conservation Officer	12/31/26 Concurrent with Council Term

*The Director of City Finance serves as the Asst. Treasurer
Also providing valued service to the GREDA during 2023 was City Council Member Tasha Connelly and Mike Korte.

Article VII, Section 1, of the Bylaws of the Grand Rapids Economic Development Authority establishes that: "GREDA shall prepare an annual report describing its activities and providing an accurate statement of its financial condition, together with additional matters and recommendations it deems advisable for the economic development of the City of Grand Rapids."

This report summarizes GREDA's activities and financial condition for the year ending December 31, 2023.

Respectfully submitted,



Sholom Blake, Grand Rapids EDA President



Development Property and Leasable Assets

Beginning in 1969, GREDA and its predecessor organization, the Grand Rapids Industrial Park Commission, have invested in the creation of four industrial park areas in Grand Rapids. Those industrial parks have become the home for 24 businesses, providing over 1,000 jobs in our community.

The attraction of industrial business to our community is pursued by GREDA within a competitive environment. Communities in the Arrowhead Region, including Grand Rapids, have had to counterbalance weaknesses, such as our distance from major market areas, by providing incentives to businesses for locating in our community. A primary means of providing that incentive involves providing development sites for business at a competitive rate, most often below actual cost.

GREDA has also actively pursued the development of underutilized properties in the Downtown and Mississippi Riverfront areas. As examples, the GREDA has sold land, which led to the development of the Glorvigen office building, KAXE Northern Public Radio station, and the Rapids Brewing project. The GREDA also exercised their authority to purchase and sell lands in support of the private redevelopment of Block 37, located at the corner of TH 2 and TH 169. GREDA currently owns property in Blocks 20 & 21, immediately north of the library, which they continue to market to developers interested in creating professional office, residential and other compatible uses. GREDA also owns and markets for sale and development the former North Country Recycling property, a site referred to as the Block 5 Site. More recently, GREDA acquired the VFW/Rose properties within Block 18 downtown, following the fire that destroyed those buildings in March of 2020.

Land Inventory Summary:

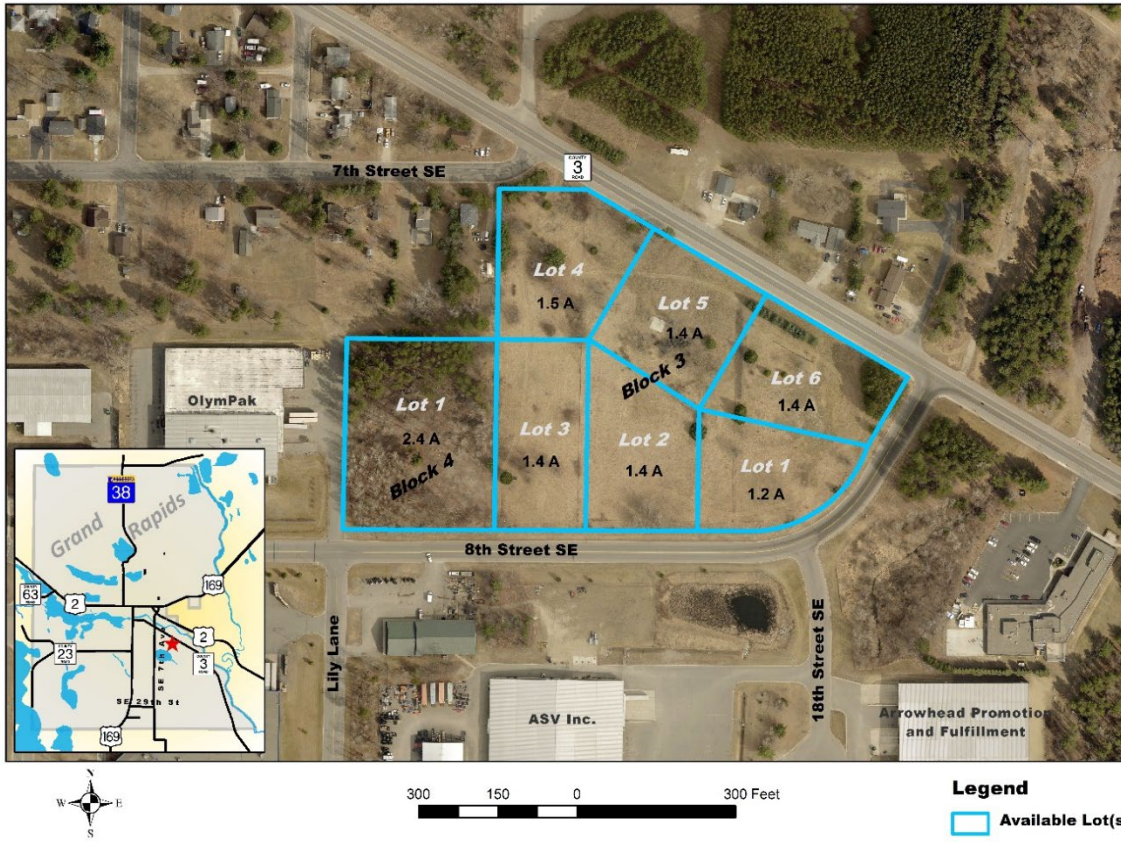
Site Description	Number of Developable Lots (GREDA Owned)	<u>Acreage Total</u>
Industrial Park Two	1	2.38
Industrial Park East	6	8.30
Airport South Industrial Park — Phase 1 & 2	11	17.61
Airport Property (unplatted)	1	22.5
Blocks 20 & 21 Riverfront Dev. Site	1	1.46
Block 5 Riverfront Dev. Site	1	1.8
Block 23 — Third Division Commercial Site	1	0.57
Block 18 — Downtown Site	1	0.16
Totals:	23	54.78

Central School:

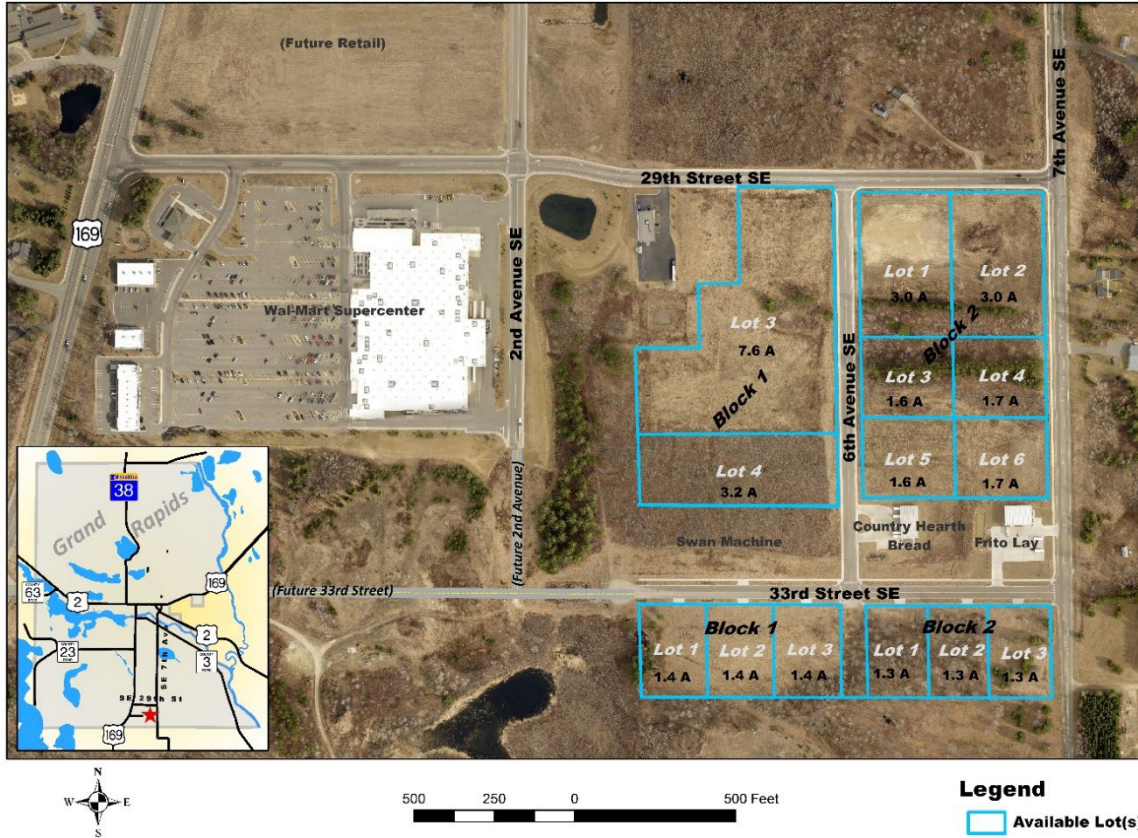
The City redeveloped Central School in 1983 and has since operated it as a multi-tenant leased space for a mixture of commercial retail and office uses. Central School contains 15 suites totaling 10,250 square feet of leasable space. In 2014, the City Council tasked GREDA with the management of leasing. At the time of this report, 64% of the Central School space is occupied.



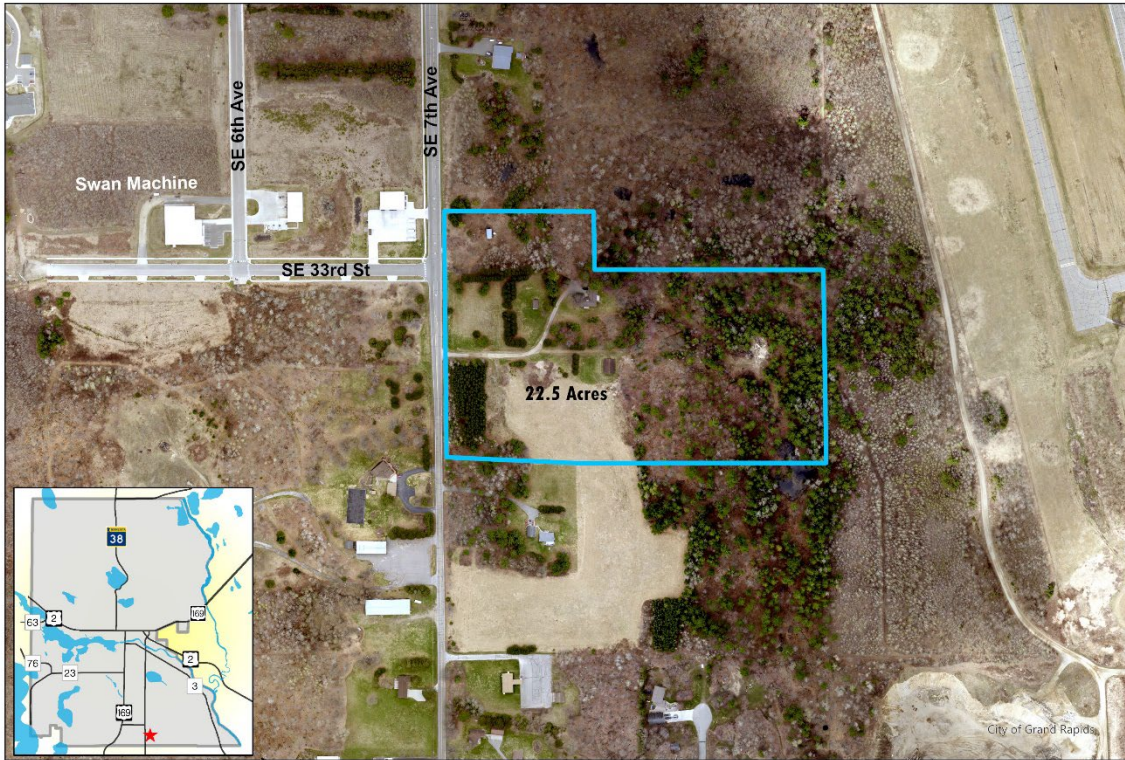
Grand Rapids Industrial Park East



Grand Rapids Airport South Industrial Park: Phases I & II



Grand Rapids Airport Property (unplatted)



0 125 250 500 750 1,000 Feet

Legend

Available Lot(s)

Grand Rapids "Blocks 20 & 21" and "Block 5" Commercial Sites



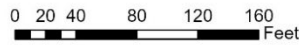
0 50 100 200 300 400 Feet

Legend

Available Lot(s)



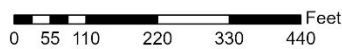
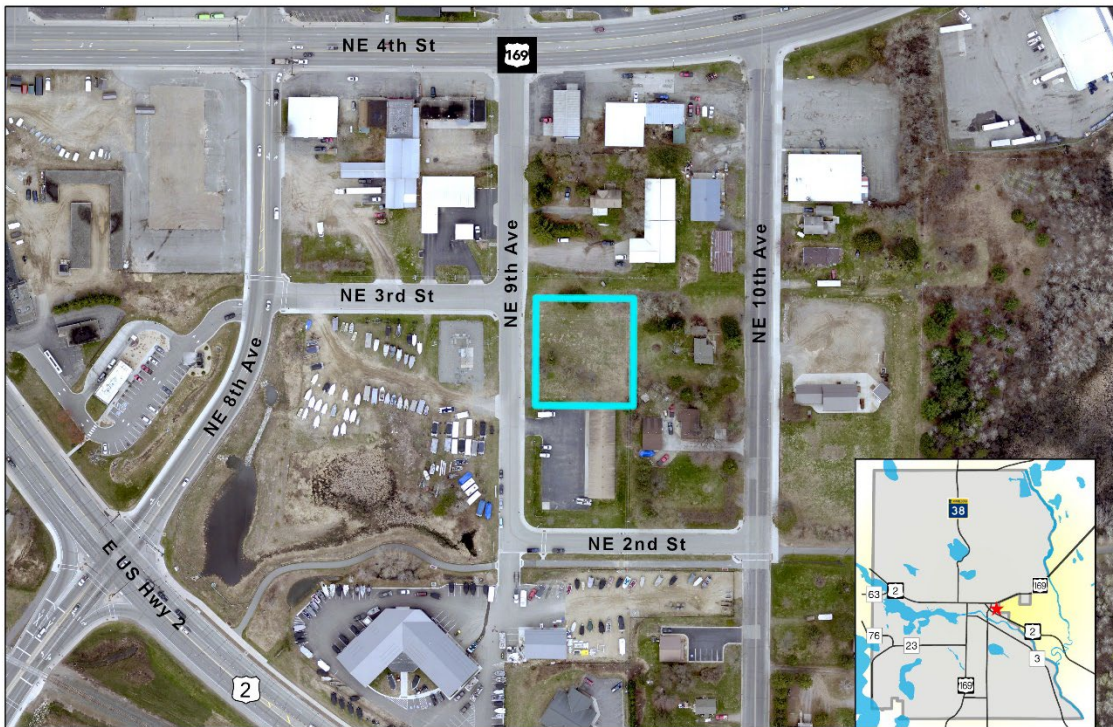
Grand Rapids "Downtown Block 18"



Legend

Available Lot(s)

Block 23 Third Division



Legend

Available Lot(s)



Business Assistance Programs

To advance their economic development goals, GREDA pools their resources together with those of other local, state and federal economic development agencies. Examples of those business assistance programs are listed in the following table:

Source	Program
Federal EDA	<ul style="list-style-type: none"> ▪ Public Works Grant ▪ Economic Adjustment Grant ▪ Economic Development Planning Grant
Iron Range Resources and Rehabilitation Board	<ul style="list-style-type: none"> ▪ Commercial Redevelopment Program ▪ Development Infrastructure Program ▪ Business Financing
Department of Employment and Economic Development (DEED)	<ul style="list-style-type: none"> ▪ Business Development Public Infrastructure Grant ▪ Minnesota Investment Fund ▪ Small Cities Development Program ▪ Job Creation Fund ▪ Redevelopment Grant Program ▪ Contamination Investigation and Cleanup ▪ Job Skills Partnership Program
Itasca Economic Development Corporation (IEDC)	<ul style="list-style-type: none"> ▪ Building Development Loan Program
City of Grand Rapids	<ul style="list-style-type: none"> ▪ Tax Increment Financing ▪ Tax Abatement

Commercial Building Improvement Loan (CBIL) Program - In certain situations, the underwriting standards used by private financial institutions would constrain their willingness or ability to provide a complete, attractive, financing package to a small business seeking to invest in property improvements. GREDA has created and maintains a revolving loan fund, named the Commercial Building Improvement Loan (CBIL) Program, which is intended to leverage private sector investment. The GREDA CBIL Program fills this capital market void by providing below market rate financing to eligible commercial enterprises within the City of Grand Rapids.

The CBIL is intended primarily to help building owners and tenants improve the appearance and function of their existing buildings. Secondary benefits of the CBIL program include: the removal of blight, increased competitiveness, strengthening of the tax base and improved viability of small businesses in the Grand Rapids commercial districts.

Eligible improvements to any retail/commercial building or site are qualified for consideration under the CBIL, within the following business zones: (LB, GB, CBD, SGB, SLB, I-1, SI-1). Program funds may be used for: building construction and expansion, building renovation and remodeling, landscaping and parking lot improvements and signage.

The Commercial Building Improvement Loan Program funds may finance up to 75% of the project cost, or \$40,000, which ever may be less. The interest rate for improvement loans is currently set at two percent (2%), with a maximum term of 5 years. Loans are amortized over a twenty-year period with a balloon payment due at the end of the term, and no penalty for early repayment.

There currently is a portfolio of nineteen loans with a combined principal loan amount of \$613,693.



Downtown Mandated Building Improvement Loan (MBIL) Program – With a grant provided by the Blandin Foundation in 2023, GREDA has established a loan program to assist entrepreneurs with funds for additional improvements mandated by the Minnesota State Building Code. These additional required improvements, such as to address handicapped accessibility, are more common in older buildings. The costs of these improvements are often unanticipated by entrepreneurs and tend to limit or stifle investment in and new uses of these buildings. Downtown MBIL Program funds may finance up to \$50,000 of these costs. The interest rate for MBIL loans is currently set at one percent (1%), with a term of 10 years.

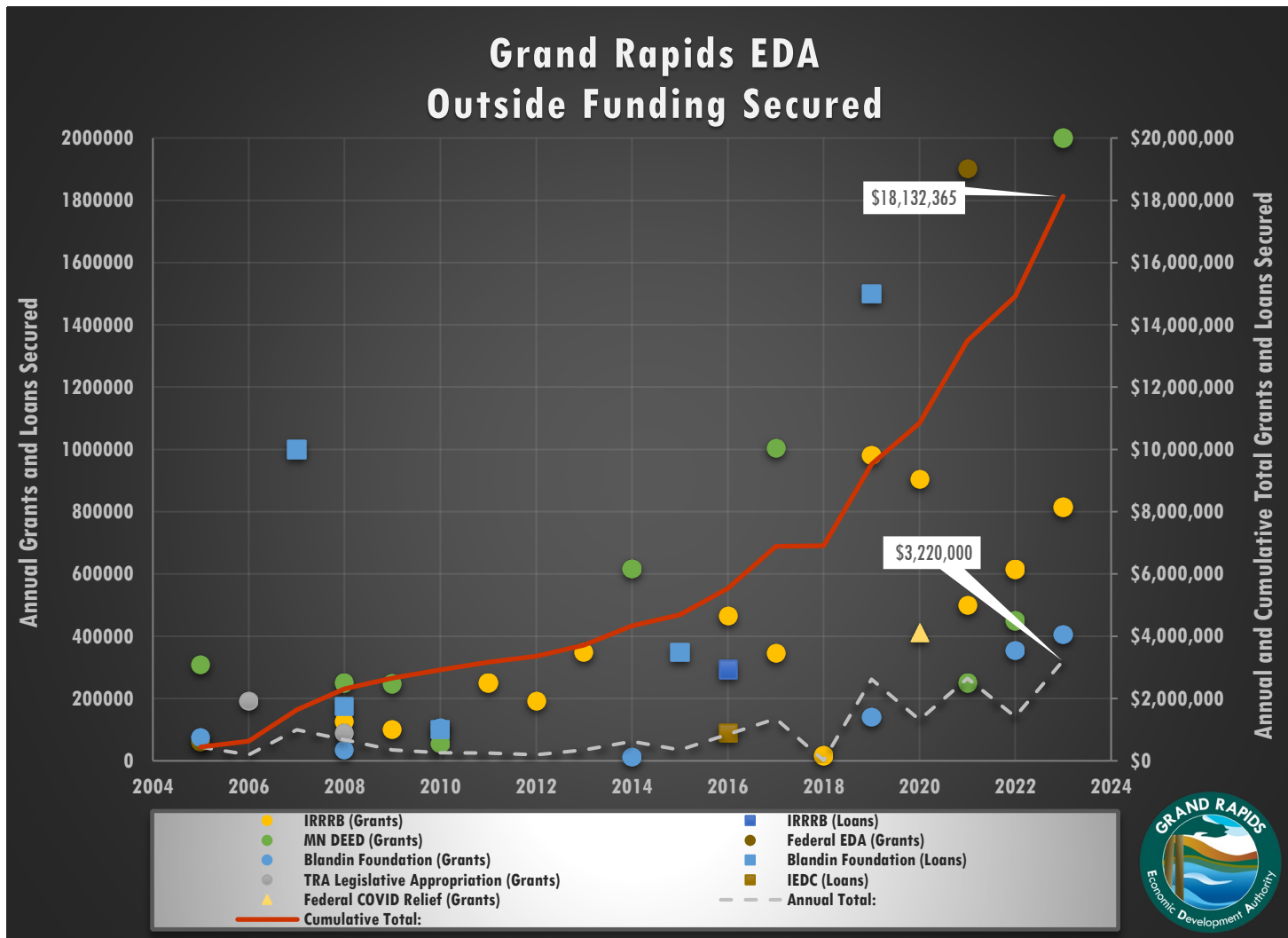
Repayment of principal and interest is deferred during the 10-year term, with 10% of the principal balance forgiven each year the building owner maintains ownership.

There currently is a portfolio of one loan with a in the principal loan amount of \$50,000.



Additional Project Funding

The following chart provides a eighteen year history of the outside funding secured by GREDA:



Summary of 2023 Funding Represented Above

Source	Project	Grant/Loan	Amount
Minnesota IRRR	Oppidan Workforce Housing	Grant	\$200,000
	Downtown Organization Project	Grant	\$15,000
	KOOTASCA Early Childhood Hub	Grant	\$300,000
	Forest Lake Addition Utilities	Grant	\$300,000
Minnesota DEED	L&M Distribution Center MIF Loan	Grant	\$2,000,000
Blandin Foundation	Downtown Mandated Improvement Loan Program	Grant	\$350,000
	Downtown Organization Project	Grant	\$55,000
Total:			\$3,220,000



2023 Project Funding Not Represented in the Previous Chart

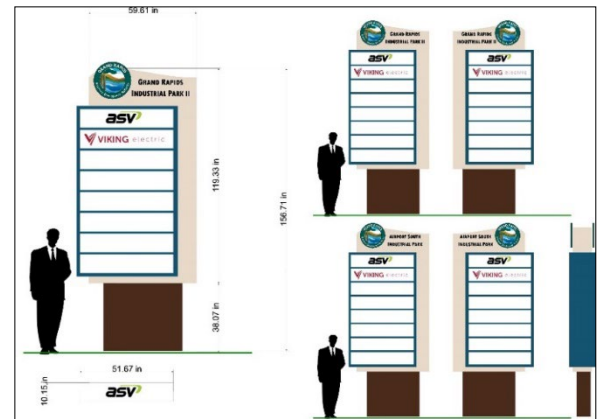
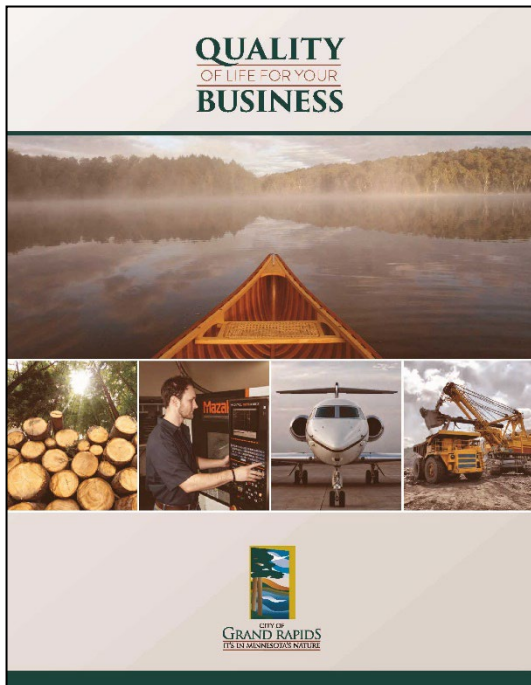
Source	Project	Grant/Loan	Amount
Minnesota IRRR	HWY 35 Project	Business Loan	\$10,000,000
	L&M Distribution Center Project	Business Loan	\$2,500,000
Minnesota DEED	HWY 35 Project	Business Loan	\$10,000,000
Total:			\$22,500,000

Business Retention, Attraction and Marketing

GREDA views regular interaction with resident companies, such as through a Business Retention and Expansion (BRE) program of structured interviews, as an important component of the Grand Rapids area economic development action plan. The importance of BRE is highlighted by a well-known statistic: “up to 80 percent of new jobs and capital investment in any community is generated by existing businesses”.

This is not to say, however, that GREDA disregards the value of business attraction efforts, as evidenced by their expanding industrial park areas. With a well-rounded inventory of sites to offer, GREDA has begun to dedicate additional resources to their marketing efforts, including:

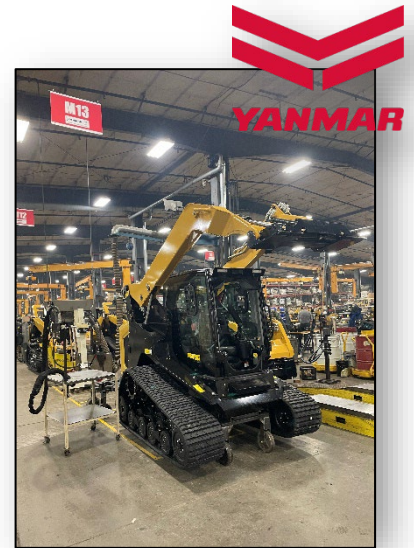
- ❖ Updated electronic and printed brochures featuring their property.
- ❖ An increased presence on the *northlandconnection.com* regional business portal
- ❖ The GREDA website launched in September 2011 at www.grandrapidseda.com with updated property listing/mapping functions added in 2018.
- ❖ GREDA twitter account launched October 2012: @GR_EconDevAuth
- ❖ Industrial Park entrance signs, completed in 2022.



Summary of Activities - 2023

Yanmar Expansion Project

- ❖ On June 2, 2023, Yanmar Compact Equipment North America broke ground for their 32,000 s.f. expansion to provide new/upgraded painting capacity.
- ❖ GREDA assistance to this project involved:
 - \$350,000 grant received from MN IRRR for site development.
 - \$450,000 grant from MN DEED, which GREDA used to provide an equipment loan with forgivable terms.
 - GREDA also coordinated the review and consideration of a \$234,000 City Tax Abatement and worked with Itasca County in their consideration of a \$196,000 Tax Abatement.
- ❖ The expansion project is substantially complete, and a certificate of occupancy has been issued.
- ❖ In 2023 the project added 49 of the 300+ direct jobs it is estimated to add, in total, over the next four years.



Grand Rapids/Cohasset Industrial Park Infrastructure Project

- ❖ This infrastructure project, to serve the former Ainsworth Industrial Site with sanitary sewer and water, which was funded with contributions from the Federal Economic Development Administration, MN DEED, MN IRRR, GRPUC, GREDA, City of Grand Rapids, City of Cohasset and IEDC, is now complete.
- ❖ The project final construction cost came in at \$4,566,590, which was \$131,000 under the original bid contract.
- ❖ All sources of funding have been claimed and received in full, except for the final 10% disbursement of funds from the Federal EDA, which is in process.
- ❖ This infrastructure has already proven to be an important asset, as it was a required feature of the site for the proposed HWY 35 Cannabis Grow & Manufacturing project, featured later in this report.

GREDA Commercial Building Improvement Loan Program

- ❖ The objective of the CBIL is to fill the financing gap between project costs and private debt financing and private equity by making direct, below market interest, loans to building owners and leaseholders improve the appearance and function of their buildings.
- ❖ Since the restructuring of the program in 2006, GREDA has provided \$1,016,000 in loans to 34 projects.
- ❖ The CBIL program can provide up to \$40,000 per project. Loans are amortized over 20 years at an interest rate of 2%, with a 5-year balloon.
- ❖ In 2023, GREDA provided one \$40K loan to Kreklow Dental for interior renovations and accessibility improvements.

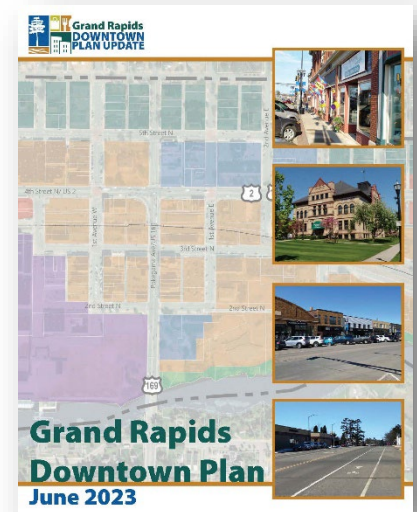


GREDA Downtown Mandated Building Improvement Loan Program

- ❖ GREDA applied for and received a \$350,000 grant from the Blandin Foundation to establish a loan program with forgivable terms to provide financing for building improvements to buildings in Downtown Grand Rapids that are mandated by the Minnesota State Building Code, such as handicapped accessibility improvements.
- ❖ Building in the Downtown are some of the oldest in the community and present a higher level of required investment to address Code deficiencies.
- ❖ The Program can provide up to \$50,000 per project. Loans are amortized over 10 years at an interest rate of 1%. Payments on these loans are deferred and are completely forgive if the borrower retains ownership of the property for the full term.
- ❖ In 2023, GREDA provided a \$50K loan to Kreklow Dental Clinic for handicapped accessibility improvements made with their interior renovations.

Downtown Plan Projects and Initiatives

- ❖ GREDA has begun implementing goals identified by the Downtown Plan, which was completed in June of 2023
- ❖ GREDA issued a \$75K loan under the Downtown Entertainment Loan program for Riverfest, which was paid back in full.
- ❖ GREDA established a loan program with forgivable terms for upgrades mandated by the State Building Code to older downtown buildings. (additional detail in this report)
- ❖ GREDA received grants from the Blandin Foundation and MN IRRR to fund the Downtown Organization Project. GREDA has hired Economic Development Services, Janna King, to lead an advisory group of 20 Downtown stakeholders through the process of structuring a sustainable downtown organization.
- ❖ GREDA staff worked with a developer/retailer that is considering the renovation of the former Pluemers Furniture store.
- ❖ GREDA staff worked with a developer/restaurantier considering a downtown location.
- ❖ GREDA staff worked with the Free-Range Food Co-op in their search for a location for their planned grocery store.



Plat of Great River Acres – Single Family Residential Sites

- ❖ GREDA continues to market the remaining single-family home sites and one large multi-family site.
- ❖ Three single-family homes have been developed to date, with at least one additional planned for 2024 construction.
- ❖ Available properties are listed on www.grandrapidseda.com



Single Family Housing – Redevelopment of former Forest Lake School Site

- ❖ GREDA developed and recorded a new subdivision entitled Forest Lake Addition creating 22 single family home lots.
- ❖ GREDA discounted and sold 8 lots to Itasca County HRA for their development of owner-occupied single-family affordable homes, structured as a Community Land Trust.
- ❖ In 2024, GREDA will consider the sale of 8 more lots to Itasca County HRA.
- ❖ GREDA discounted and sold 2 lots to Itasca County Habitat for Humanity, also for owner-occupied single-family affordable homes.



Multi-Family Housing and Manufactured Housing Community Prospects

- ❖ GREDA has a preliminary development agreement in place with Oppidan Inc., the developers of the Pillars project. Oppidan is performing due diligence on a proposed 132-unit apartment on a GREDA parcel located north of the West Elementary School in the plat of Great River Acres.
 - On GREDA’s behalf, the City received a \$200,000 grant from MN IRRR for pre-development work such as soil borings, phase 1 environmental report and preliminary site design.
 - GREDA staff has submitted a \$750,000 grant request to the new MN IRRR Housing grant program.
 - GREDA staff is currently working with Oppidan to prepare an MHFA Workforce Housing grant application for an April 30, 2024, submittal.
- ❖ GREDA staff is in early conversations with a developer developing a concept for market rate apartments on the GREDA Block 20/21 site, located north of the library.
- ❖ Staff continues to work with local investors performing due diligence on a concept for a 60-unit housing community on the former WWTP site.

L&M Fleet Supply Distribution Center Project

- ❖ L&M Fleet Supply accepted a proposal from the City and GREDA to provide TIF and Tax Abatement business assistance as well as a land write down on GREDA’s sale of a 46-acre site for the development of a new 210,000 square foot, state of the art distribution center for L&M Fleet Supply. That assistance, together with our partners at MN IRRR and MN DEED was as shown below.



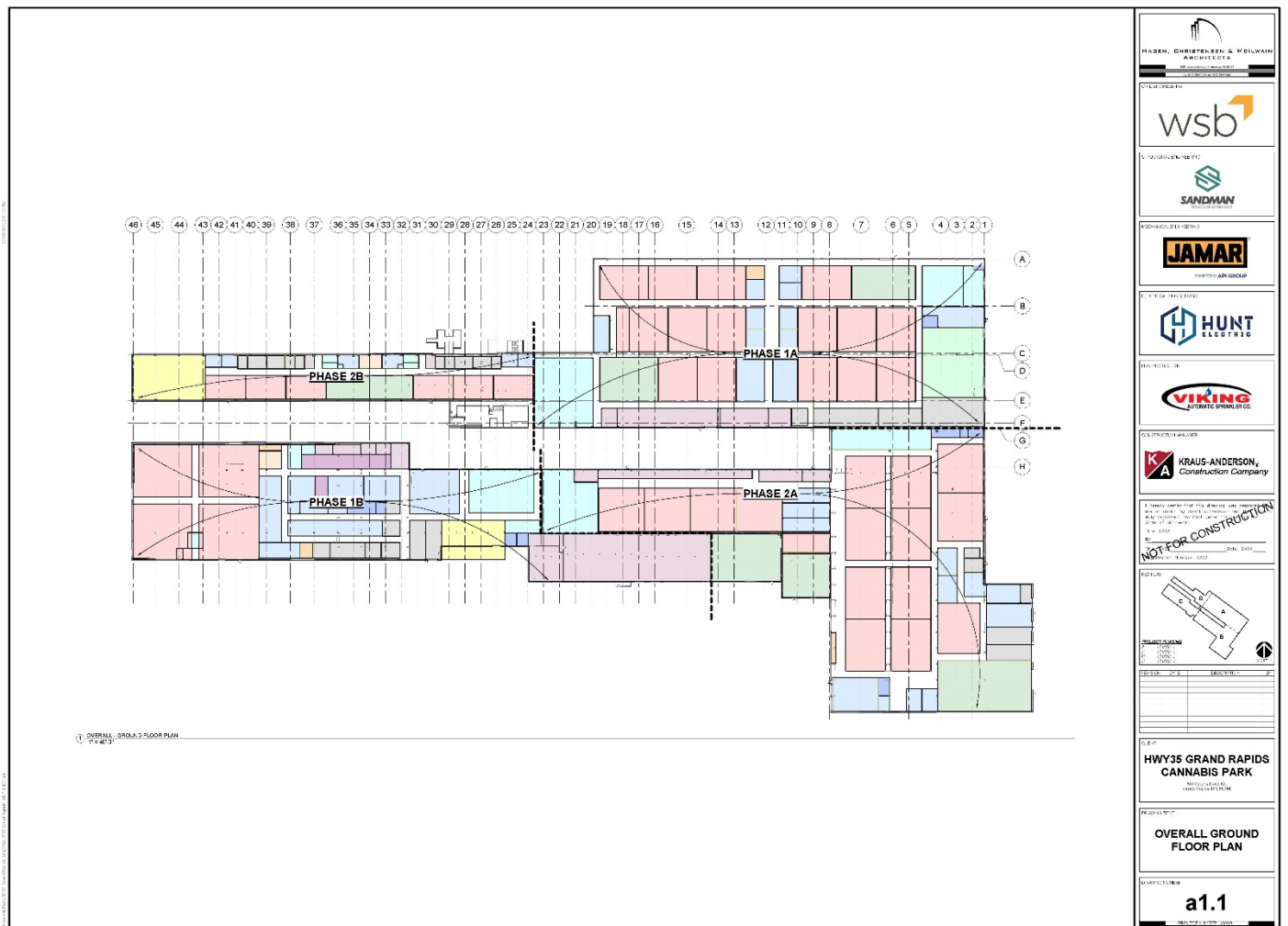
	MN IRRR	MN DEED/GREDA	Equity	Bank	City	Itasca County	Total
Property Acquisition		717,160	78,460	235,390			1,031,010
Site Work Construction			1,189,600	3,568,800			4,758,400
Building Construction			2,632,700	24,856,400	4,251,800	1,401,100	33,142,000
Purchase of M&E	2,500,000	2,000,000		10,452,000			14,952,000
FFE and Software			537,500	1,612,500			2,150,000
Total Project Cost	\$2,500,000	\$2,717,160	\$4,438,260	\$40,725,090	\$4,251,800	\$1,401,100	\$56,033,410

- ❖ The L&M Distribution Center Project will retain the 81 FTE positions currently employed in the existing distribution facility in LaPrairie. In addition, the project will create 31 full-time positions within the first two years of operation.
- ❖ The average hourly wage of the new positions including the value of benefits is \$36.61.
- ❖ GREDA closed on the acquisition of private property and simultaneous sale to SE 7th Avenue Distribution (L&M Supply subsidiary) in mid-December.
- ❖ Construction is set to begin in May of 2024.



Redevelopment of the former Ainsworth Industrial Site – HWY 35 Cannabis Grow and Manufacturing Facility

- ❖ In July 2023, GREDA and the City responded to an opportunity to support a proposed redevelopment of the former Ainsworth industrial site at 502 Co. Rd. 63. The proposed project involved the purchase of the site by the newly formed Minnesota Company, HWY 35, LLC.
- ❖ HWY 35 sought support and assistance from MN IRRR, MN DEED, the City and GREDA for the renovation of the vacant industrial building and site for cannabis grow and manufacturing facility.
- ❖ The proposed \$67MM project involves the buildout of 240,000 s.f. of the building in two equally sized phases, creating indoor grow area for two 30,000 s.f. canopies, growing area for immature plants, processing, packaging, and laboratories for the manufacturing of marijuana infused products.
- ❖ Each of the two phases of the project is anticipated to add 200 jobs in Grand Rapids, ranging in wages from \$18-\$30/hour.
- ❖ Two business loans, with forgivable terms based on reaching employment targets, totaling \$20MM, were approved by MN IRRR in October of 2023. GREDA led the effort to gather letters and resolutions of support from GREDA, the City of Grand Rapids, Itasca County and the Grand Rapids Area Chamber of Commerce.
- ❖ HWY 35 closed on their purchase of the property in February of 2024, and has plans to begin their buildout in April of 2024.



GREDA Financial Summary – 2023 Operating Fund

**CITY OF GRAND RAPIDS
ECONOMIC DEVELOPMENT AUTHORITY**
COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2023
With Comparative Totals for the Period Ending December 31, 2022

Preliminary	2022 ACTUAL TO 12/31/22	YTD ACTUAL TO 12/31/23	2023 ANNUAL BUDGET	
Fund Balance 1/1/XX:	\$ 18,096	\$ 4,296	\$ 4,296	
<hr/>				
REVENUES:				
Taxes	-	35,000	35,000	0%
Supplemental Aid	-	-	-	0%
Miscellaneous	-	-	-	0%
Interest - Investments	103	128	200	64%
Interest - Loans	-	-	-	0%
Mortgage Payment	-	-	-	0%
Fund Balance Usage	-	-	-	0%
TOTAL REVENUES	<u>103</u>	<u>35,128</u>	<u>35,200</u>	<u>100%</u>
EXPENDITURES:				
Supplies/Materials	148	7	100	7%
Other Services/Charges	13,755	14,130	16,050	88%
TOTAL EXPENDITURES	<u>13,903</u>	<u>14,138</u>	<u>16,150</u>	<u>88%</u>
REVENUES > EXPENDITURES	<u>(13,800)</u>	<u>20,991</u>	<u>19,050</u>	
<hr/>				
FUND BALANCE				
Fund Balance Usage	<u>(13,800)</u>	<u>20,991</u>	<u>-</u>	
FUND BALANCE 12/31/XX	<u>\$ 4,296</u>	<u>\$ 25,287</u>	<u>\$23,346</u>	



GREDA Financial Summary – 2023 Capital Projects Fund

CITY OF GRAND RAPIDS ECONOMIC DEVELOPMENT AUTHORITY CAPITAL PROJECTS FUND

*Schedule of Changes in Revenue, Expenditures, and Fund Balance
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2023*

Preliminary

FUND BALANCE 1/1/23	\$ 1,090,453
<hr/>	
REVENUES:	
Taxes	40,083
Supplemental Aid	3,706
ST/MN-IRRRB Grant	20,000
Blandin Foundation Grant	655,720
Interest-Investments	14,139
Net Change Fair Value Investments	9,934
Interest-Loans	5,151
Nat'l Gas CIAC Fee	4,080
Rent-EDA House	17,853
Miscellaneous	199
Principal-CBIL Payments	45,443
Principal-EWCL Payments	152,967
Loan Proceeds/Repayments	75,000
Sale of Land Held in Inventory	292,390
TOTAL REVENUES	1,336,664
EXPENDITURES:	
Miscellaneous	30,316
Commercial Building Improvement Loan Program	40,000
Downtown Block 18-21	-
Airport South Industrial Parks	64,247
Downtown Plan Project	156,032
Great River Acres	5,438
Forest Lake School Redevelopment	36,251
Blandin Foundation PRI Loan	125,746
L&M Distribution Center	1,084,733
Ainsworth Facility Redevelopment	1,885
ASV-Yanmar Parts Distribution Center	4,491
TOTAL EXPENDITURES	1,549,139
2023 REVENUES > EXPENDITURES	(212,476)
<hr/>	
FUND BALANCE 12/31/23	<u>877,977</u> (1)

Please Note:

(1) The Fund Balance includes designations for Com Bldg Imp Loans of \$34,421



Work Plan – Overview of Process

The GREDA Board of Commissioners recently completed the development of their 2024 Work Plan. The work plan development process first involved a review of the unfinished business from the 2023 Work Plan, and a review of the goals stated within the Economic Development Element of the Comprehensive Plan. From that exercise, the GREDA Commissioners identified a list of potential objectives for 2024. Those potential objectives were examined and ranked by the individual GREDA members, and, through additional group discussion, GREDA approved a list of priorities and a work approach for the issues they will take a lead role in completing and those that they will partner with others on.

In developing the list of priority issues, the GREDA considered the following criteria:

Community impact: If the goal is achieved, will the impact be substantial in the community?

Chances of success: Is the objective reasonably attainable?

Resource availability: Does EDA/City of Grand Rapids possess adequate resources to achieve this goal?

EDA ownership: But for the EDA, will any other entity, commission or department achieve this objective?

The resulting work plan is shown on the following five pages of this report.





Grand Rapids Economic Development Authority 2024 Work Plan

* Results of Issue Identification and Ranking			* Desired Outcomes/Work Approach/Schedule			
Issue/Task/Work Item	Role	Term (years) Short 1-2 Med. 3-5 Long 6+	Q1	Q2	Q3	Q4
Industry Advancement/Support						
Continue to assist the L&M Distribution Center project.	Lead	S	<ul style="list-style-type: none"> ▪ Complete the process of removing FAA encumbrances on City parcel. ▪ Acquire and convey City parcel to L&M 			<ul style="list-style-type: none"> ▪ Administer MIF loan for equipment
Continue to support Yanmar Expansion project	Lead	S	<ul style="list-style-type: none"> ▪ Administer MIF loan for equipment. 	<ul style="list-style-type: none"> ▪ Work with Yanmar on next phase – high bay warehouse 		
Pursue and support initiatives addressing housing shortages	Lead	S	<ul style="list-style-type: none"> ▪ Continue to support private development interest in housing projects by reviewing proposed uses of TIF and/or Tax Abatement. ▪ Support the development of housing on GREDA owned parcels 	<ul style="list-style-type: none"> ▪ Work with housing developers, MN IRRR, MHFA, GMHF and Blandin Foundation to incentivize and remove financial barriers for projects. ▪ Secure the development of one or more multi-family housing developments. 		



* Results of Issue Identification and Ranking			* Desired Outcomes/Work Approach/Schedule			
Issue/Task/Work Item	Role	Term (years) Short 1-2 Med. 3-5 Long 6+	Q1	Q2	Q3	Q4
Industry Advancement/Support						
Continue to work with HWY 35 LLC on current and future development opportunities	Lead	S	<ul style="list-style-type: none"> Review and advise the City Council on any application for a TIF Redevelopment District. Prepare development agreements. 	<ul style="list-style-type: none"> Explore opportunities for collaboration with MN North Itasca Campus Work with spinoff developers/businesses interested in co-location. 		
Ensure an adequate inventory of industrial sites and facilities exist in the community.	Lead	S		<ul style="list-style-type: none"> Consider opportunities to make strategic property acquisitions for future industrial development. 	<ul style="list-style-type: none"> Continue to explore funding opportunities that would support the development of a speculative, flexible, industrial/warehouse building in Grand Rapids. 	
Support initiatives addressing workforce and childcare shortages	Partner	M	<ul style="list-style-type: none"> Communicate with industries about their challenges and provide support or connections to support. 			
Provide as needed support for wood product industries.	Lead	S	<ul style="list-style-type: none"> Continue ongoing regular communications with Blandin Paper management regarding as needed assistance. 		<ul style="list-style-type: none"> Meet with MN Power Boswell officials and explore collaborative opportunities. 	



* Results of Issue Identification and Ranking			* Desired Outcomes/Work Approach/Schedule			
Issue/Task/Work Item	Role	Term (years) Short 1-2 Med. 3-5 Long 6+	Q1	Q2	Q3	Q4
Industry Advancement/Support						
Continue to support our medical service providers to ensure that Grand Rapids maintains and grows its position as a regional hub.	Lead	S	▪	▪	▪ Communicate with major providers, Grand Itasca and Essential about trends in rural health care and the buildout of services and jobs to support growth.	▪
Assist with the redevelopment of the Boswell site.	Partner	M	▪	▪ Support County efforts to implement energy transition strategies.	▪ Identify energy transition funding state and federal programs that may be applicable to GREDA efforts toward economic diversification.	▪
Transportation/Logistics						
Plan for highway transportation and corridor land use improvements to address underperforming commercial areas and blighted conditions within the City.	Lead	S	▪	▪ Apply for funding and create a corridor plan along Highway 2 between 6th Ave. E. and 19th Ave. W. that addresses multi-model transportation issues, city utility replacement needs, blight, environmental contamination, visual appeal and underinvestment	▪	▪
Transportation/Logistics						



* Results of Issue Identification and Ranking			* Desired Outcomes/Work Approach/Schedule			
Issue/Task/Work Item	Role	Term (years) Short 1-2 Med. 3-5 Long 6+	Q1	Q2	Q3	Q4
Continue to advocate for highway transportation route improvements to improve linkages between Grand Rapids and the interstate, the Duluth port.	Lead	L	▪	▪ Have discussions with appropriate agencies, government, and elected officials and sponsor research that supports the prioritization of improvements to the TH2 corridor to Duluth.	▪	▪
Redevelopment & Downtown						
Downtown Plan Implementation.	Lead	S	<ul style="list-style-type: none"> ▪ Implement the Downtown Organization project. ▪ Assist with the redevelopment of downtown sites, specifically: Pluemers building, IEDC building, GREDA lots, and Block 36. 	▪	▪ Assist in advancing an updated vision for use of Central School and its needed building upgrades.	▪
Consider ways to support the relocation/renovation of local small businesses and assist with ADA compliance improvement funding options.	Lead	S	▪	▪ Increase marketing of Downtown Mandated Building Improvement Loan program.	<ul style="list-style-type: none"> ▪ Have discussions with Blandin Foundation about the possibilities of expanding the geographic boundaries of the program. ▪ 	▪



* Results of Issue Identification and Ranking			* Desired Outcomes/Work Approach/Schedule			
Issue/Task/Work Item	Role	Term (years) Short 1-2 Med. 3-5 Long 6+	Q1	Q2	Q3	Q4
Redevelopment & Downtown						
Support the redevelopment of strategic commercial sites outside of the downtown.	Lead	S	<ul style="list-style-type: none"> Support investment interest in the redevelopment of infill sites such as the former Kmart site, former Ray's Sport & Marine, Grand Rapids Marine, Itasca County Farm Co-op, Ben's Bait, Dondelinger Dodge and Ford, former Sawmill Inn site. 			
Administration						
Consider ways to diversify the membership of the Commission and amend the meeting format to include updates from local partners/organizations.	Lead	S	<ul style="list-style-type: none"> As membership opportunities arise, recruit applicants that further a diverse board. Invite local partner organizations to provide updates, one presentation per quarter. 			
Enhance the marketing of GREDA services and programs.	Lead	S	<ul style="list-style-type: none"> Consider comprehensive updates to the GREDA website under a new platform. Utilize media to communicate the many GREDA successes and raise awareness of GREDA programs. 			

