

RESOLUTION NO. 24-023

**RESOLUTION REGARDING THE SUPPORT OF A MINNESOTA FORWARD FUND APPLICATION IN CONNECTION
WITH
BIOFORGE MARSHALL LCC**

WHEREAS, the City of Marshall, Minnesota (the "City"), desires to assist Bioforge Marshall, a limited liability company, which is proposing to construct a facility in the City and purchase machinery and equipment; and,

WHEREAS, the City of Marshall understands that Bioforge Marshall, through and with the support of the City, intends to submit or has submitted to the Minnesota Department of Employment and Economic Development an application for an award from the Minnesota Forward Fund program; and,

WHEREAS, the City of Marshall held a city council meeting on February 27, 2024, to consider this matter.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARSHALL, Minnesota, that, after due consideration, the Mayor and Council of the City of Marshall, Minnesota, hereby adopts the following findings of fact related to the project proposed by Bioforge Marshall and its application for an award and/or rebate from the Minnesota Forward Fund Program and express their approval.

The City Council hereby finds and adopts the reasons and facts supporting the following findings of fact for the approval of the Minnesota Forward Fund program application:

1. Finding that the project is in the public interest because it will encourage the growth of commerce and industry, prevent the movement of current or future operations to locations outside Minnesota, result in increased employment in Minnesota, and preserve or enhance the state and local tax base.
 - a. Bioforge Marshall will create 38 jobs that will exceed the average living wage of the region.
 - b. Bioforge Marshall will make a \$90M Capex investment in the community.
 - c. Bioforge Marshall will diversify the region's current industry mix, providing more opportunities for employment and advancement.
 - d. With a three-phase project approach, Bioforge Marshall will make additional employment and economic impact on the Marshall community and Southwest Minnesota.
2. Finding that the proposed project, in the opinion of the City Council, would not reasonably expected to occur solely through private investment within the reasonably foreseeable future.
 - a. Bioforge Marshall has made a concerted effort to raise capital need of the project to meet workforce development and R & D needs for sustainability and growth.
3. Finding that the proposed project conforms to the general plan for the development or redevelopment of the City as a whole.

The development will help the City's goal of developing and attracting a qualified and varied workforce.

- a. The development will help position Marshall as a green manufacturing hub and respond to the need for decarbonization.
4. Finding that the proposed project will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment or development of the project by private enterprise.

- a. Bioforge Marshall will create an attainable amount of new job opportunities in the community in a new industrial sector.
- b. Bioforge Marshall will partner with local stakeholders on workforce development and career training opportunities, supporting continued growth for the University, Public School system and development organizations.
- c. Bioforge Marshall will make a large capital investment in the community, increasing tax capacity and opportunities for future expansion.

Passed and adopted by the City Council this 27th day of February 2024.

Attest:

Steven Anderson, City Clerk

Robert Byrnes, Mayor