



**NEW PRAGUE  
ECONOMIC DEVELOPMENT AUTHORITY (EDA)**

**“2025 Summary Report on EDA Activities and  
Community Economic Indicators”**

**March 11, 2026**

**OUR MISSION IS TO PROMOTE AND FACILITATE ECONOMIC DEVELOPMENT IN THE NEW PRAGUE AREA:**

- \* Strengthen existing businesses and non-profits \*
- \* Create an environment conducive to new economic development \*
- \* Create long term funding strategy \*

**EDA BOARD**

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**EDA STAFF**

Joshua M. Tetzlaff, City Administrator and Executive Director  
Ken Ondich, Community Development Director

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## Business Retention & Expansion Program

2025 saw the continuation of the EDA's Business Retention & Expansion Program (BR&E). It is through this program that the EDA tries to reach out to as many businesses as possible for visits to discuss their operations and how the EDA, the City, and the Scott County Community Development Agency can support each businesses mission. These visits also help City officials continue foster relationships with the New Prague business community. As the community continues to grow, these relationships will be vital to ensuring the EDA and the City are aware of challenges being faced by local businesses and fostering a system that will allow the EDA and the City to assist businesses where they are able.

In 2025, EDA officials and City staff members visited sixteen businesses, touring facilities, meeting workers, and speaking with business representatives to get a pulse on the business community. Below is a list of businesses visited in 2025:

- Brickside 19 – January 22<sup>nd</sup>
- New Prague Mill LLC – January 22<sup>nd</sup>
- Tikalsky Laser – March 7<sup>th</sup>
- Fishtale Bar & Grill – March 26<sup>th</sup>
- Goldsmith Eye Care – April 23<sup>rd</sup>
- Secure Base Counseling Center – April 25<sup>th</sup>
- Bishop Investments – April 29<sup>th</sup>
- CVF Racing – April 30<sup>th</sup>
- Tech Support of MN – June 25<sup>th</sup>
- Sue's Quilts – July 1<sup>st</sup>
- New Prague Floral – July 7<sup>th</sup>
- Quality Flow Systems – July 14<sup>th</sup>
- Marquardt Jewelers – July 31<sup>st</sup>
- Giesenbrau Bier Co – September 15<sup>th</sup>
- McDonald's – December 10<sup>th</sup>

A few of the common talking points that came up in many of the meetings included:

- Many of the businesses enjoyed New Prague's small town feel but like being close enough to the metro that you could be there quickly.
- The City is generally pretty responsive to needs as they arise.
- The labor market is tight and many of the businesses felt it. It is difficult to sometimes compete with wages/benefits in the metro and due to lack of quality rental housing, many employees commuted from the metro. This combination of wages and housing makes expansion difficult.
- Many businesses would like to work with the New Prague Area Schools on developing skills of local kids to feed into the labor market and address their own labor needs.

Business retention and expansion continues to be identified as a priority for the EDA as studies indicate that over 70% of new job growth results from existing businesses. In addition, existing businesses have a stake in the community, invest in local efforts and organizations, and have valuable input on future needs of the city.

The EDA plans to continue its BR&E program in 2026, as the business climate continues to evolve and new businesses are welcomed into our community. Should any business wish to arrange or visit or speak with and EDA official, please reach out to Joshua Tetzlaff, EDA Executive Director, at [jtetzlaff@ci.new-prague.mn.us](mailto:jtetzlaff@ci.new-prague.mn.us).

## Strategic Plan

In 2025, the EDA completed its first ever strategic plan. This plan will help guide the EDA, as well as keep the public informed of its reasoning, while the EDA seeks future projects and initiatives. This strategic plan looks out over the next five years and, in addition to overarching goals, gives small action steps that can be taken to achieve those goals. A full copy of the EDA's 2026-2030 Strategic Plan can be found on the City's Website under the Economic Development Authority header.

# City of New Prague, MN

## ECONOMIC DEVELOPMENT STRATEGIC PLAN 2026 – 2030

APPROVED BY EDA: TBD



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Prepared by:

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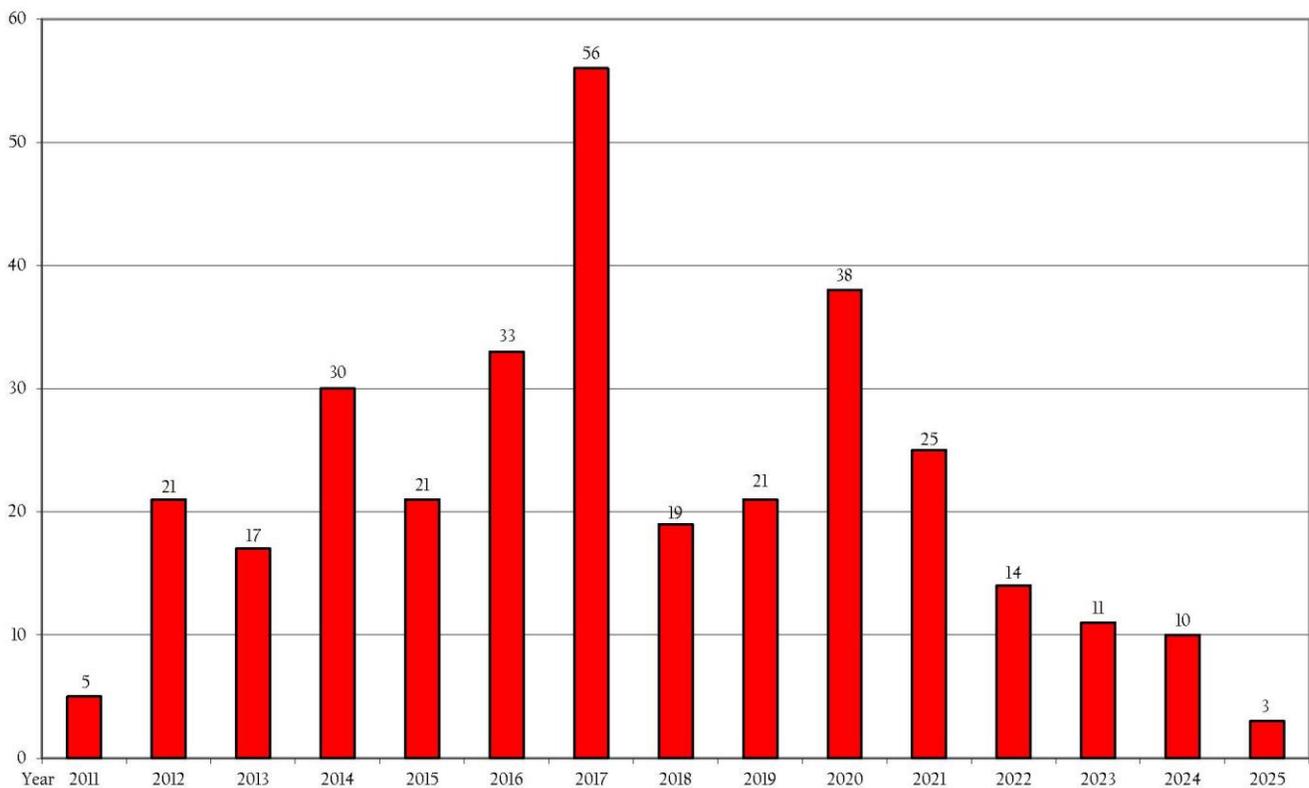
## Construction Activity in New Prague

As the City moved into 2025, the construction climate continues to move forward. In the residential area, permits for new single-family homes continued their downward trend. This is likely attributed to both the high cost of building as well as the lack of availability, as available lots in New Prague are under 25 total, with even less being available for sale.

Of note, following the approval of a tax abatement in late 2024, the City's first market rate multi-family apartment building was constructed along Chalupsky Avenue SE. This building brought 54 market rate apartment units to New Prague.

The graph below shows the residential building permits pulled for new home construction.

Single Family Home Permits  
15 Year (2011 - 2025)



For commercial and industrial permits, overall permits moved more to the mean in 2025. After three great years, while the year may seem like a heavy drop off, it does track more historically. And while the number of permits was closer to the mean, the overall value of the permits was the fifth highest in the last fifteen years. These permits include both new construction and remodeling existing construction. The permits for the past year included expansion of local industrial businesses, tenant finishes in existing buildings, and new construction for others.

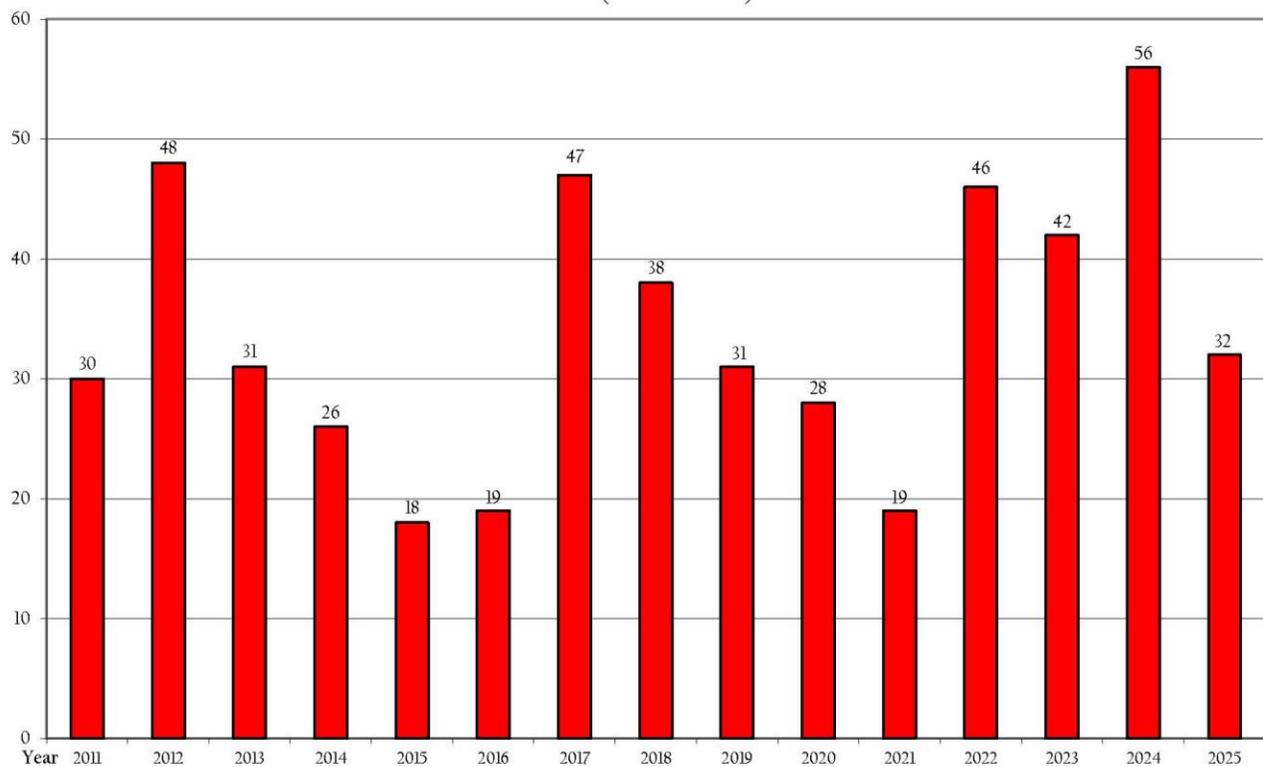
Some of the new commercial and industrial work in 2025 included:

- Brickside 19
- Neisen’s Corner Bar II
- The Broz Event Venue
- Berg Direct Primary Care
- Fancy Bones
- Case Aesthetics
- 2 If By Sea Tactical’s new indoor firing range.
- Bargain Lodge
- Heartland Credit Union

Some major renovations for commercial and industrial businesses included:

- Kubes Furniture
- Electromed
- Great River Energy
- Wells Fargo
- Starlight Productions
- Mayo expansion for Oncology & Infusion services.

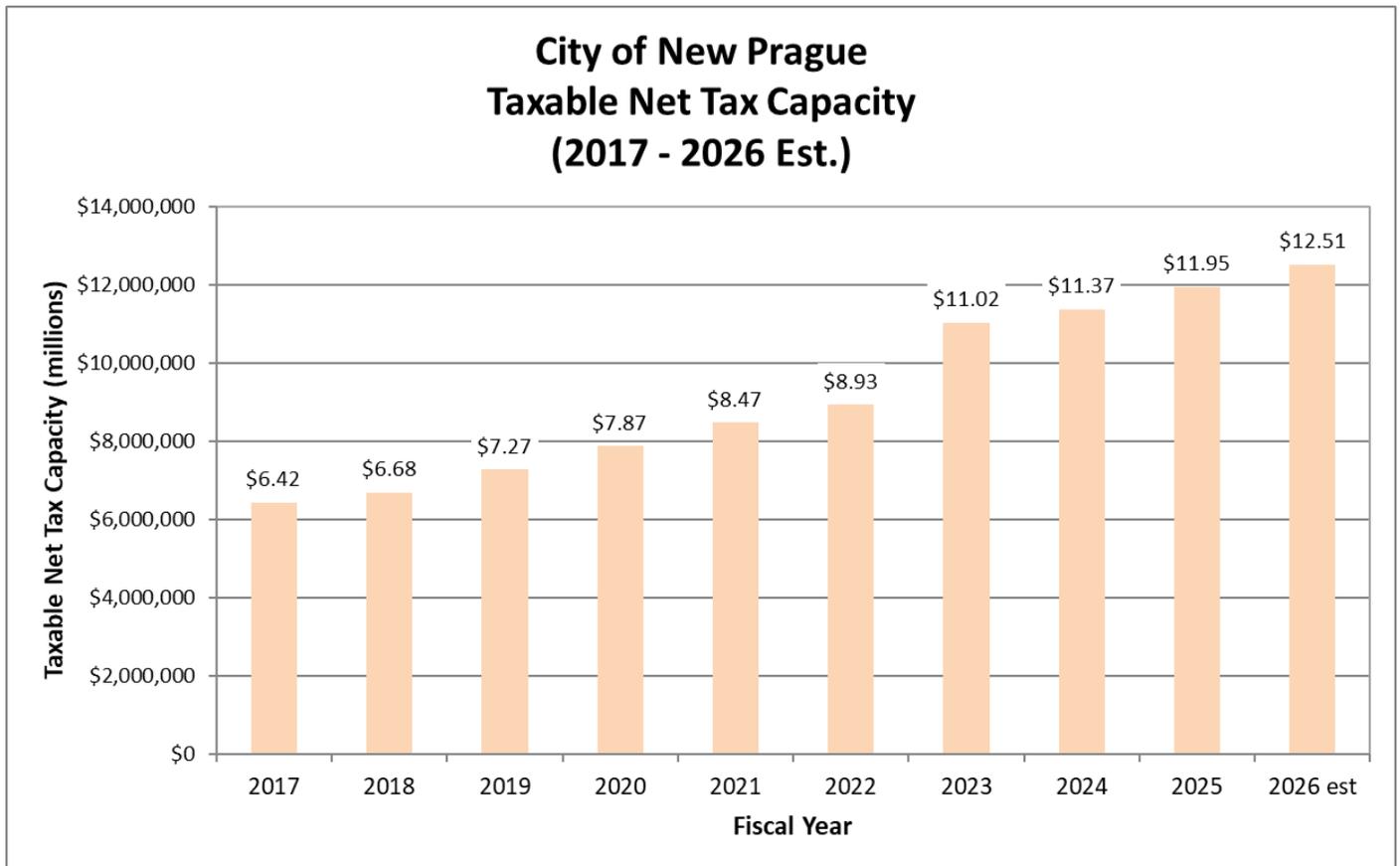
Commercial / Industrial Permits  
15 Year (2011 - 2025)



## Tax Capacity

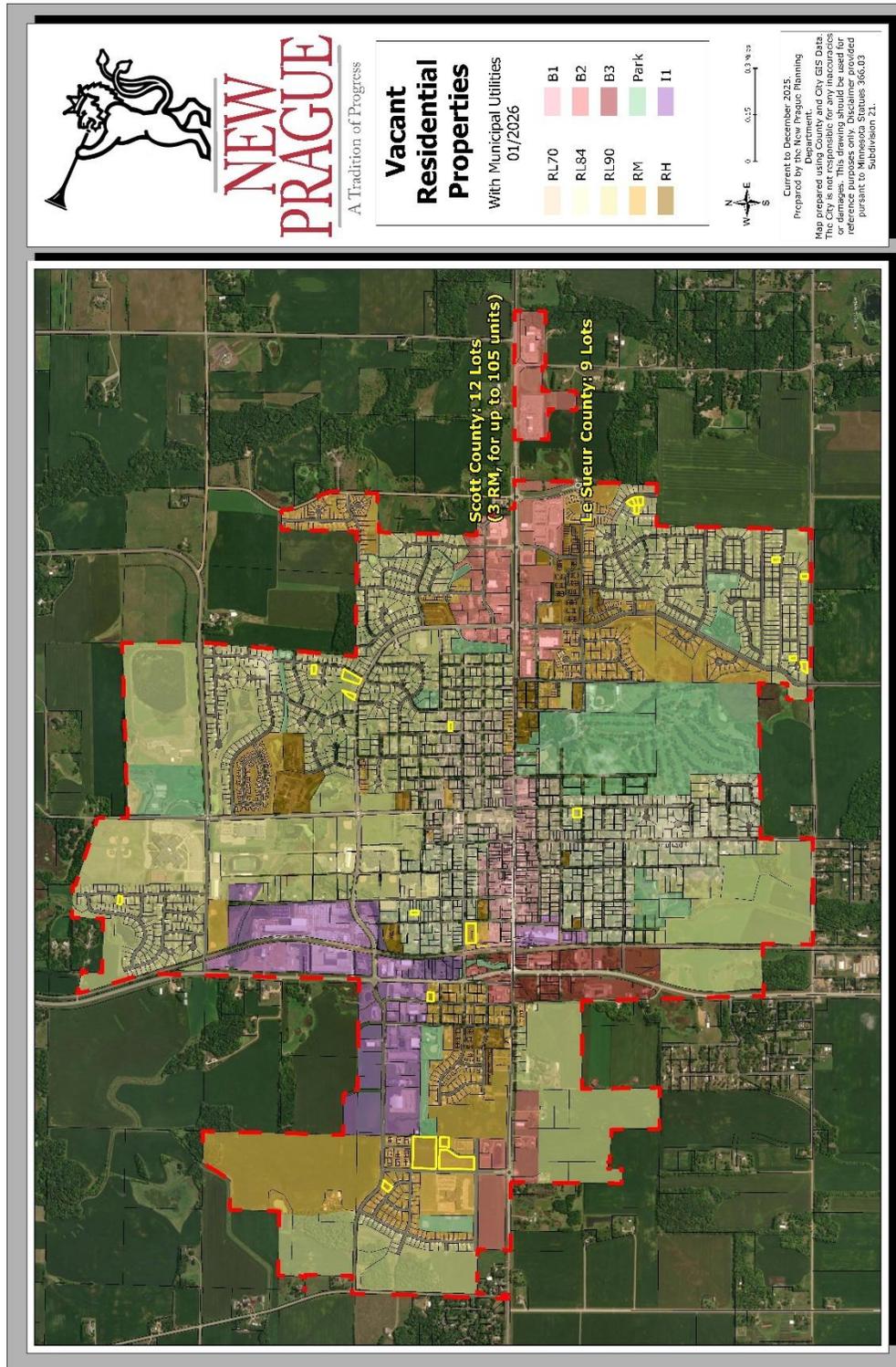
As can be seen in the graph below, the Net Tax Capacity for the City of New Prague has continued to grow since 2017. Coming out of 2022, New Prague, and the state as a whole, saw upwards of 20% tax capacity rates. Much of this was driven by increases in the values set for residential properties, at least in New Prague. The years since have seen a much more subdued increase overall.

Net tax capacity is determined by multiplying a property's taxable market value by the relevant class rate. Class rates are set by statute, vary by property type, and are uniform statewide. Growth in net tax capacity is due to both new construction within New Prague as well as rising property values in both the residential and commercial/industrial sectors.

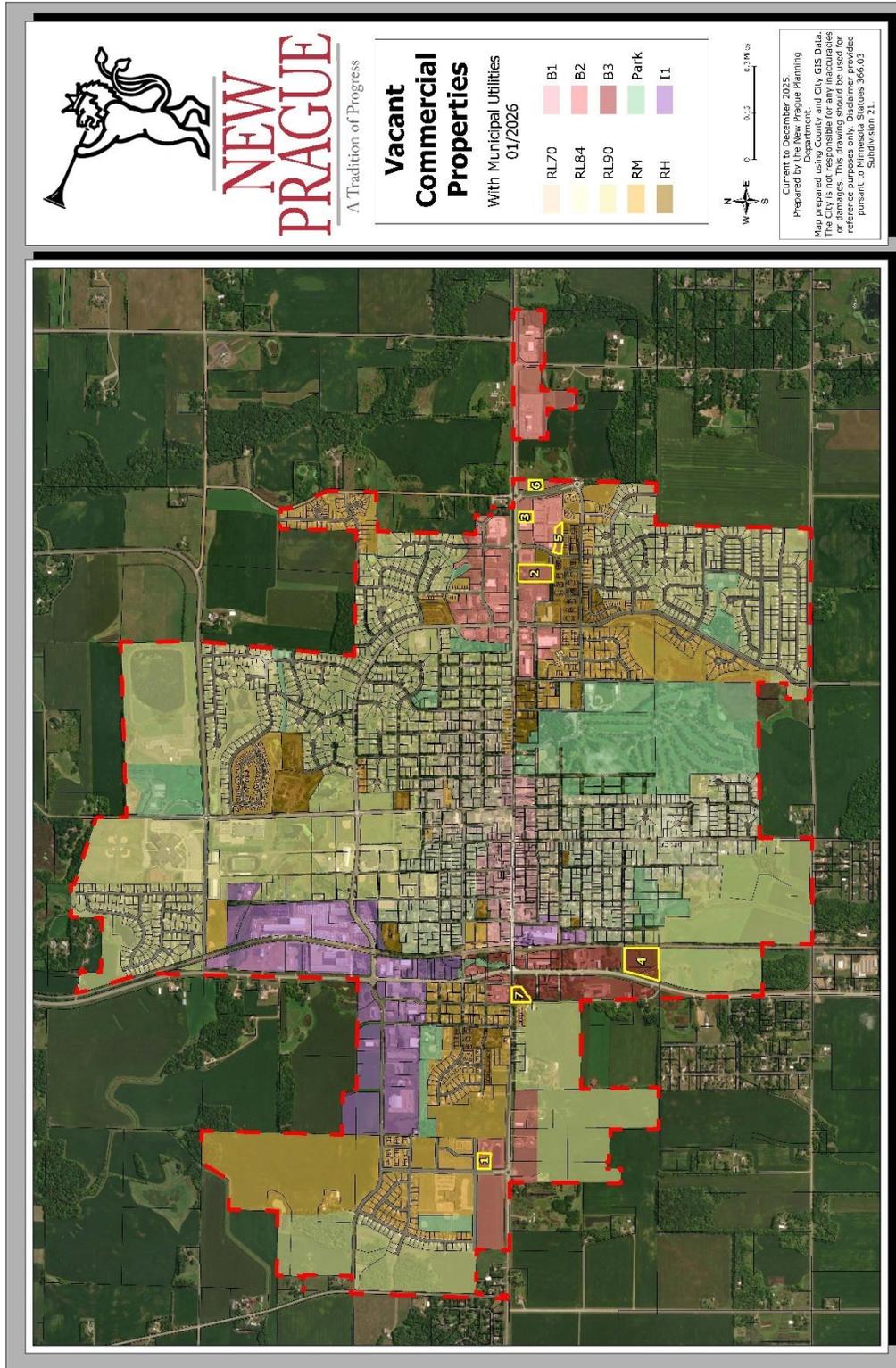


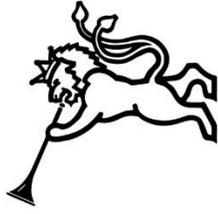
# Remaining Buildable Lots in New Prague

With all the construction activity, there are still buildable lots in New Prague, though they are dwindling. Some of the lots that are considered buildable are not actively being marketed. Some common reasons may be that an owner is waiting to build in the future or an owner is not interested in building on the lot. In total, there were 21 vacant residential lots in New Prague at the end of 2025 that would be able to have a house built on them.



On the commercial/industrial side, there are 7 lots that were available in City limits at the end of 2028. The following maps show the buildable lots for commercial and industrial properties in town.





# NEW PRAGUE

A Tradition of Progress

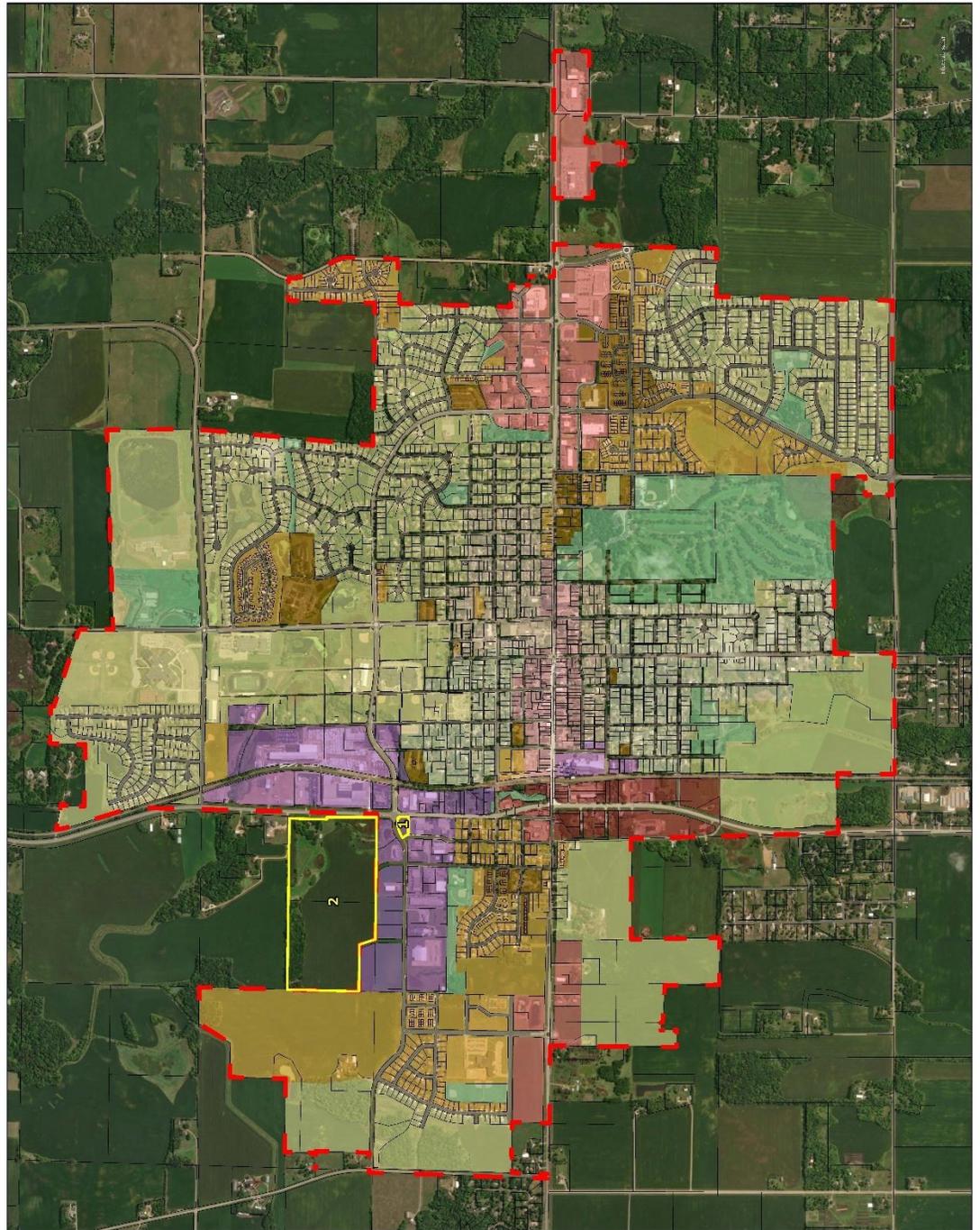
## Vacant Industrial Properties

With Municipal Utilities  
01/2026

RL70	B1
RL84	B2
RL90	B3
RM	Park
RH	I1



Current to December 2025.  
Prepared by New Prague Planning  
Map prepared using County and City GIS Data  
The City is not responsible for any inaccuracies  
or damages. This drawing should be used for  
reference purposes only. Disclaimer provided  
pursuant to Minnesota Statutes 366.03  
Subdivision 21.



# Industrial Park

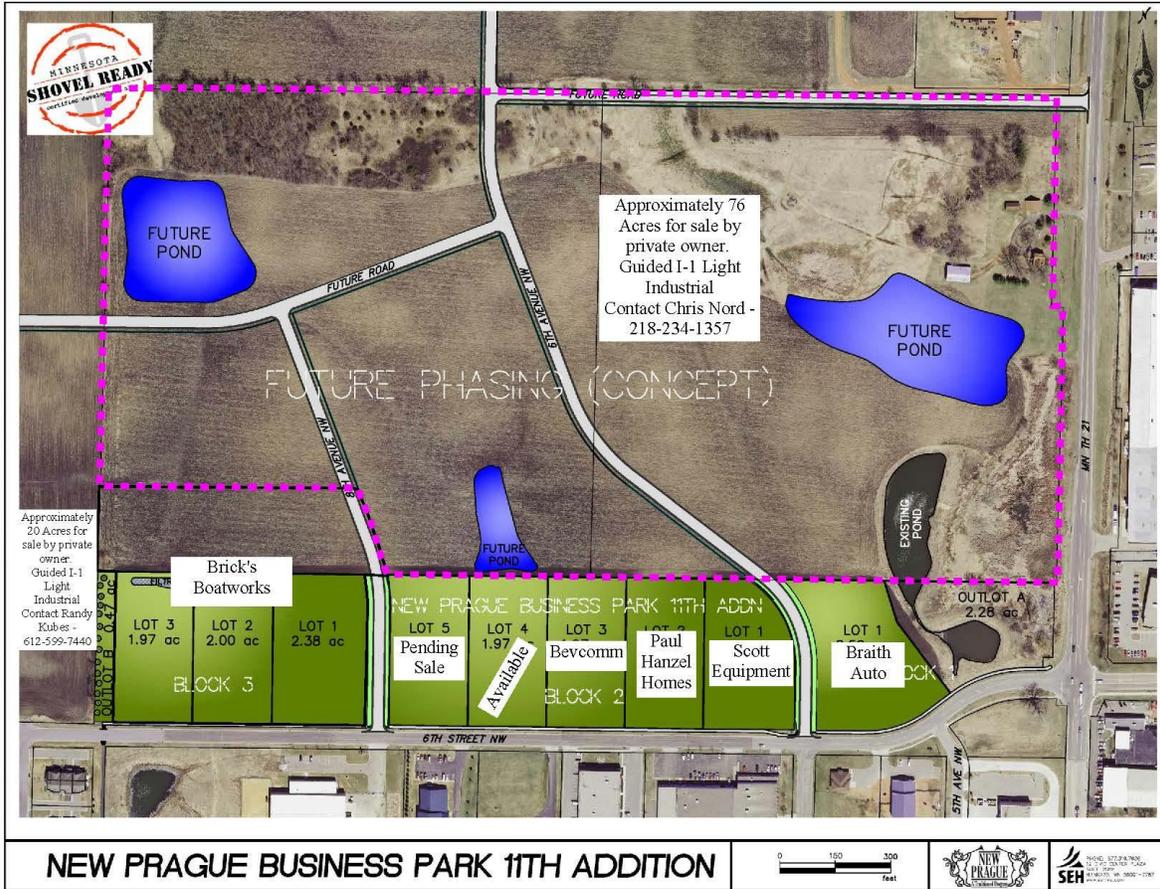
The EDA went into 2025 with two available for purchase in the Industrial Park on the west side of town. In 2025, the City received an offer to buy both lots and has excepted the offer. Those lots are expected to close in Q1 or early Q2 of 2026, leaving the industrial park fully built out.

## INDUSTRIAL LAND FOR SALE

New Prague Industrial Park

**List Price: \$2.25 sq. ft.**





The City of New Prague has one 1.97 acre lot available for purchase in the newest phase of the City's industrial park! Be under construction immediately! Private ownership of additional acres available to the north and west.

**PROPERTY FEATURES**

- Shovel Ready Certified Site
- Light Industrial lot just under 2 acres
- City incentives available for qualifying businesses
- Suitable uses include manufacturing, auto repair, warehouses, breweries, distilleries, data centers and research facilities just to name a few



**FOR ADDITIONAL INFORMATION, VISIT [WWW.CI.NEW-PRAGUE.MN.US](http://WWW.CI.NEW-PRAGUE.MN.US)**

**OR CONTACT:**

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# End of Year EDA Financials

## 2025 End of Year EDA Income Statement

EDA		2025	Current	Year to Date	Budget
Account	Account Code Description	CURRENT Budget	Period	Thru 12/31/2025	Balance
680-3-0000-31010	CURRENT PROPERTY TAXES	\$ 75,000.00	\$ 22,275.14	\$ 74,502.31	\$ 497.69
680-3-0000-31020	DELINQUENT PROPERTY TAXES	\$ -	\$ 78.91	\$ 176.91	\$ (176.91)
680-3-0000-36210	INTEREST INCOME	\$ 250.00	\$ 1,658.67	\$ 10,653.32	\$ (10,403.32)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 75,250.00</b>	<b>\$ 24,012.72</b>	<b>\$ 85,363.45</b>	<b>\$ (10,113.45)</b>
680-4-4650-101	WAGES FULL-TIME	\$ 47,111.00	\$ 3,114.62	\$ 35,767.74	\$ 11,343.26
680-4-4650-103	WAGES PART-TIME	\$ -	\$ -	\$ -	\$ -
680-4-4650-113	EMPLOYEE BENEFITS	\$ 24.00	\$ -	\$ -	\$ 24.00
680-4-4650-121	EMPLOYER CONT. PERA	\$ 3,532.00	\$ 233.58	\$ 2,718.73	\$ 813.27
680-4-4650-122	EMPLOYER CONT. F I C A	\$ 3,604.00	\$ 225.54	\$ 2,721.89	\$ 882.11
680-4-4650-129	GERF CHANGE	\$ -	\$ -	\$ -	\$ -
680-4-4650-131	HEALTH INSURANCE	\$ 6,728.00	\$ 292.69	\$ 3,744.61	\$ 2,983.39
680-4-4650-132	DENTAL INSURANCE	\$ 670.00	\$ 24.06	\$ 244.92	\$ 425.08
680-4-4650-133	LIFE & S-T DISABILITY INS.	\$ 128.00	\$ 10.98	\$ 101.38	\$ 26.62
680-4-4650-151	WORKER'S COMPENSATION INS.	\$ 365.00	\$ -	\$ 182.03	\$ 182.97
680-4-4650-200	SUPPLIES	\$ 500.00	\$ -	\$ 0.55	\$ 499.45
680-4-4650-220	REPAIRS & MAINT. SUPPLIES	\$ 500.00	\$ -	\$ -	\$ 500.00
680-4-4650-301	AUDIT	\$ 725.00	\$ 135.10	\$ 491.75	\$ 233.25
680-4-4650-305	CIVIL LEGAL FEES	\$ 3,000.00	\$ 2,475.00	\$ 12,755.30	\$ (9,755.30)
680-4-4650-310	PROFESSIONAL SERVICES	\$ 327.00	\$ -	\$ 274.41	\$ 52.59
680-4-4650-320	POSTAGE	\$ 200.00	\$ -	\$ -	\$ 200.00
680-4-4650-322	COMPUTER COMM/MAINT	\$ -	\$ 4.04	\$ 25.14	\$ (25.14)
680-4-4650-330	TRAVEL, CONF, MILEAGE ALLOW.	\$ 300.00	\$ -	\$ 165.00	\$ 135.00
680-4-4650-340	ADVERTISING & PUBLICATIONS	\$ 1,200.00	\$ -	\$ 913.50	\$ 286.50
680-4-4650-369	INSURANCES	\$ 2,954.00	\$ 9.30	\$ 446.90	\$ 2,507.10
680-4-4650-433	DUES & SUBSCRIPTIONS	\$ 545.00	\$ -	\$ -	\$ 545.00
680-4-4650-441	SPECIAL PROJECTS	\$ 2,837.00	\$ -	\$ -	\$ 2,837.00
680-4-4650-490	DONATION OTHER CIVIC ORG.	\$ -	\$ -	\$ 1,000.00	\$ (1,000.00)
680-4-4650-720	TRANSFER-OUT	\$ -	\$ -	\$ -	\$ -
680-4-4650-905	DEBT PAYMENT	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 75,250.00</b>	<b>\$ 6,524.91</b>	<b>\$ 61,553.85</b>	<b>\$ 13,696.15</b>

EDA Industrial Park		2025	Current	Year to Date	Budget
Account	Account Code Description	CURRENT Budget	Period		Balance
681-3-0000-36210	INTEREST INCOME	\$ -	\$ 737.57	\$ 4,723.93	\$ (4,723.93)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ -</b>	<b>\$ 737.57</b>	<b>\$ 4,723.93</b>	<b>\$ (4,723.93)</b>
681-4-4650-305	CIVIL LEGAL FEES	\$ -	\$ 384.00	\$ 432.00	\$ (432.00)
681-4-4650-420	DEPRECIATION EXPENSE	\$ 1,773.00	\$ -	\$ -	\$ 1,773.00
681-4-4650-500	CAPITAL PROJECTS	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,773.00</b>	<b>\$ 384.00</b>	<b>\$ 432.00</b>	<b>\$ 1,341.00</b>

2025 End of Year EDA Balance Sheet

		EDA	
		2024	2025
		YTD BALANCE	CURRENT YTD BALANCE
		12/31/2024	
<b>ASSETS</b>			
680-10101	CLAIM ON CASH	\$ 197,739.05	\$ 216,292.30
680-10120	MONEY MARKET-FIRST BK & TRUST	\$ 25,725.63	\$ 25,808.41
680-10125	MONEY MARKET-4M	\$ 255,418.34	\$ 265,988.88
680-11500	ACCOUNTS RECEIVABLE	\$ -	\$ -
680-15501	PREPAID OTHER	\$ -	\$ -
680-15696	DEFERRED OUTFLOW - OPEB	\$ -	\$ -
680-15699	GERF DEFERRED OUTFLOW	\$ -	\$ -
	<b>TOTAL ASSETS</b>	<b>\$ 478,883.02</b>	<b>\$ 508,089.59</b>
<b>LIABILITIES</b>			
680-20210	ACCOUNTS PAYABLE	\$ 2,493.33	\$ 8,915.94
680-21717	OPEB LIABILITY	\$ -	\$ -
680-22296	OPEB DEFERRED INFLOW	\$ -	\$ -
680-22299	GERF DEFERRED INFLOW	\$ -	\$ -
680-23999	GERF PENSION LIABILITY	\$ -	\$ -
	<b>TOTAL LIABILITIES</b>	<b>\$ 2,493.33</b>	<b>\$ 8,915.94</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 476,389.69</b>	<b>\$ 499,173.65</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 478,883.02</b>	<b>\$ 508,089.59</b>

		EDA Industrial Park	
		2024	2025
		YTD BALANCE	CURRENT YTD BALANCE
<b>CURRENT ASSETS</b>			
681-10101	CLAIM ON CASH	\$ 72,544.75	\$ 91,469.73
681-10120	MONEY MARKET-FIRST BK & TRUST	\$ 12,863.73	\$ 12,905.45
681-10125	MONEY MARKET-4M	\$ 112,711.85	\$ 117,394.06
	<b>TOTAL CURRENT ASSETS</b>	<b>\$ 198,120.33</b>	<b>\$ 221,769.24</b>
<b>NON CURRENT ASSETS</b>			
681-16100	LAND	\$ 453,940.38	\$ 434,583.40
681-16300	INFRASTRUCTURE	\$ -	\$ -
681-16310	ACCUM. DEPRECIATION-INFRASTR	\$ -	\$ -
	<b>TOTAL NON CURRENT ASSETS</b>	<b>\$ 453,940.38</b>	<b>\$ 434,583.40</b>
	<b>TOTAL ASSETS</b>	<b>\$ 652,060.71</b>	<b>\$ 656,352.64</b>
<b>LIABILITIES</b>			
681-20210	ACCOUNTS PAYABLE	\$ -	\$ -
681-20610	CIP RETAINAGE PERCENTAGE	\$ -	\$ -
	<b>TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 652,060.71</b>	<b>\$ 656,352.64</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 652,060.71</b>	<b>\$ 656,352.64</b>