



NEW PRAGUE ECONOMIC DEVELOPMENT AUTHORITY

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MEMORANDUM

TO: NEW PRAGUE ECONOMIC DEVELOPMENT AUTHORITY
FROM: KEN ONDICH – PLANNING / COMMUNITY DEVELOPMENT DIRECTOR
DATE: JANUARY 26, 2026
SUBJECT: INDUSTRIAL PARK – SUMMARY OF BENEFITS OF EXISTING CITY/EDA INITIATED INDUSTRIAL PARK DEVELOPMENT

City staff have reviewed and summarized some of the benefits that the existing City/EDA initiated industrial park development provides to the community. Attached is a map showing the industrial park properties (outlined in blue) which these statistics were derived from. The results are listed in the table below.

Industrial Park Benefits in 2025

		<u>Per Acre Calculation</u>
Developed Acres (excluding rights-of-way and public land)	50.81	
Total Assessed Value of Land and Buildings (2025)	\$28,693,400.00	\$564,719.54
Total Assessed Value of Land (2025)	\$4,403,300.00	\$86,662.07
Total Assessed Value of Buildings (2025)	\$24,290,100.00	\$478,057.46
Total Taxes Paid to City of New Prague (from 2024 values)	\$222,628.73	\$4,381.59
Total Number of FTE Employees	301	5.92

Industrial Park Benefits from 2023

		<u>Per Acre Calculation</u>
Developed Acres (excluding rights-of-way and public land)	53.34	
Total Assessed Value of Land and Buildings (2023)	\$21,311,900.00	\$399,548.13
Total Assessed Value of Land (2023)	\$4,291,500.00	\$80,455.57
Total Assessed Value of Buildings (2023)	\$17,020,400.00	\$319,092.61
Total Taxes Paid to City of New Prague (from 2022 values)	\$129,299.58	\$2,424.06
Total Number of FTE Employees	227	4.26

The above compares to the same analysis completed in 2012 when the EDA was contemplating moving forward with the phase of land north of 6th Street NW.

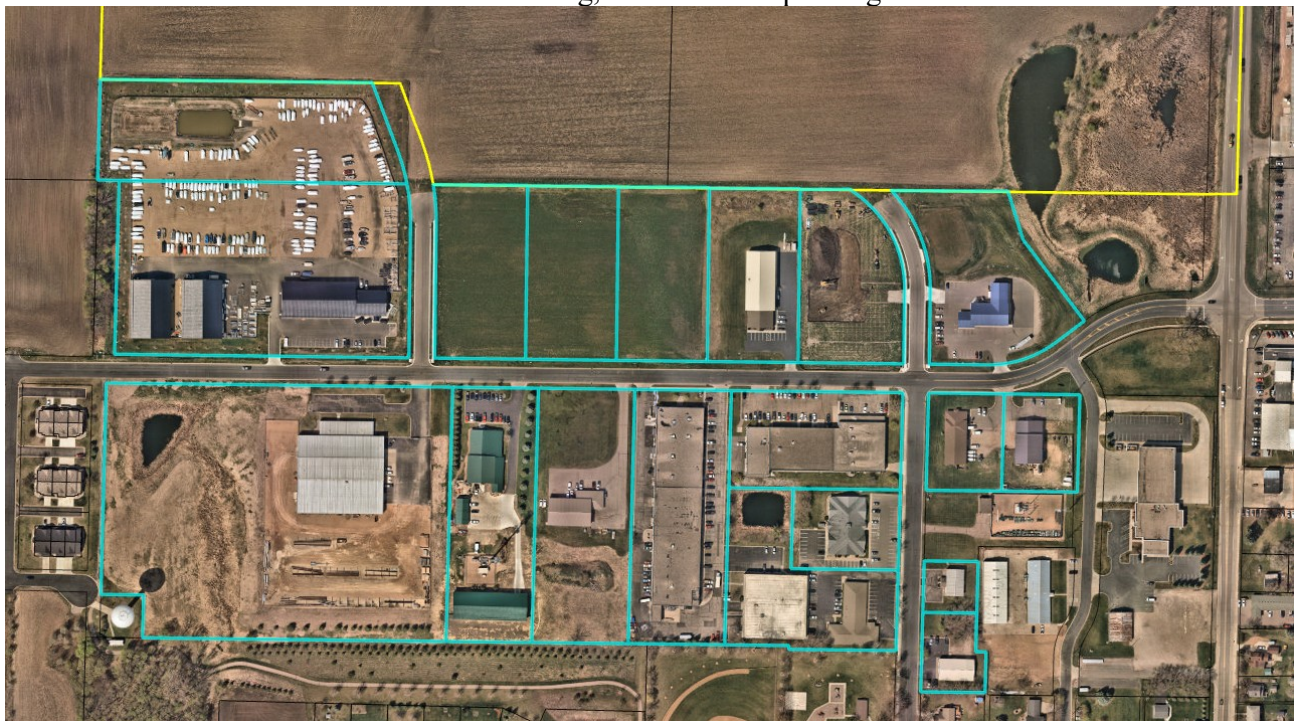
Industrial Park Benefits from 2012

		<u>Per Acre Calculation</u>
Developed Acres (excluding rights-of-way and public land)	30.79	
Total Assessed Value of Land and Buildings (2012)	\$8,095,000.00	\$262,910.03
Total Assessed Value of Land (2012)	\$1,418,000.00	\$46,053.91
Total Assessed Value of Buildings (2012)	\$6,677,600.00	\$216,875.60
Total Taxes Paid to City of New Prague (2012)	\$98,675.01	\$3,204.77
Total Number of FTE Employees	197	6.39

There are 25 parcels in the industrial park (including the Fire Station, Water Tower, Substation and Stormwater Pond properties). Of the 25 parcels, 5 are municipal (parks shop, EMS, pond, water tower, Substation) and another 3 are vacant (2 EDA lots and one Kubes lot north of the EMS site) There are 15 businesses operating in the industrial park with 301 FTEs. In 2023, there were 14 businesses operating in the industrial park. The top five employers in the industrial park in 2025 are: Electromed, CVF Racing, Quality Flow, Busch Bros and Scott Equipment. The top five employers in the industrial park in 2023 were Electromed, Quality Flow, CVF Racing, Busch Bros., and I.P.S.. The top five employers in the industrial park in 2012 were Electromed, Quality Flow, Busch Bros., Great River Energy, and Picha Electric.

The first lot purchased in the industrial park was the Fitness Center lot which was platted in 1991, followed by the Busch Brother’s Machining lot which was platted in 1994. The industrial park lots south of 6th Street NW were developed through 2005. The full build out of the industrial park south of 6th Street NW took approximately 15 years.

The second phase of the industrial park, along the north side of 6th Street NW, began with the property being purchased and platted in 2015 with 9 new lots being added. As of December 22, 2025, seven of the nine lots have been sold with two remaining, but which are pending sales to Aventus LLC.



2024 Air Photo of the Industrial Park