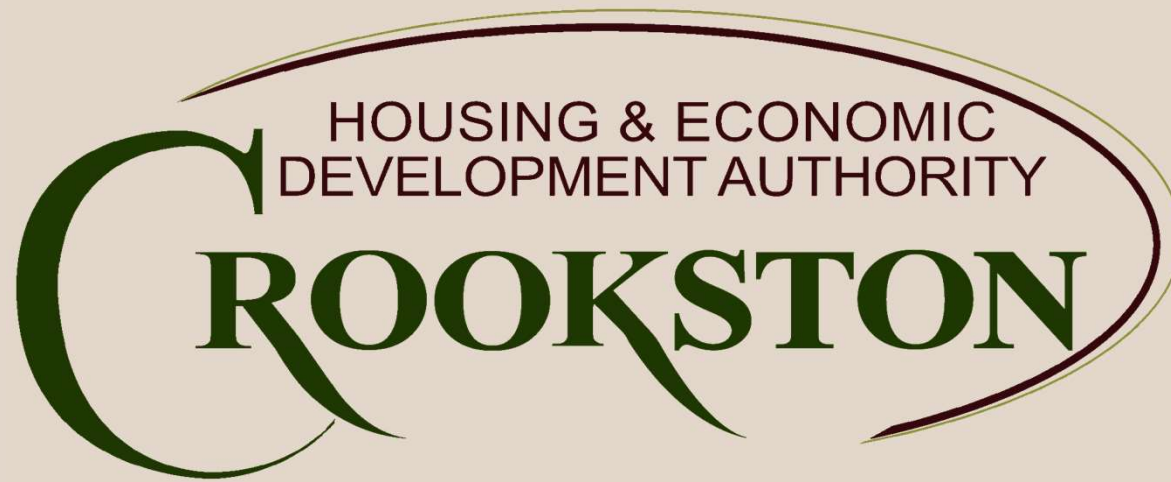


WELCOME



CHEDA ANNUAL MEETING JANUARY 19, 2021



2020 YEAR IN REVIEW

JANUARY



President – Kurt Heldstab

Vice President – Craig Morgan

Treasurer – Paul Eickhof

Secretary – Leon Kremeier

CHEDA Board agrees to
meeting schedule

accommodating City Council
desires to avoid “back to back,
evening and morning” schedule.



Adam Wagner working with
Consulting Firm – Robert Liedl

\$4.2M project cost

Phase 1 construction \$2M

FEBRUARY



Morgan Terpestra purchased the land that was originally part of Crookston Jobs. Facility construction planned later in 2020

Crookston Housing Authority

★ HIGH ★
PERFORMER

PHAs that receive a score of at least 60 percent of the points available for the physical condition, financial condition, and management operation indicators, and at least 50 percent of the points available for the Capital Fund indicator, and achieve an overall Public Housing Assessment System (PHAS) score of 90 percent.

MARCH



CHEDA to submit grant application asking for \$99,000 with leverage of \$101,000.



New Hope Food Shelf was approved for \$6,000 from the VTP Expanded Incubator Program



416 Central Ave

\$50,000 Rehab Loan provided to Dean Adams
With a total project cost of \$133,000.



CHEDA accepts Capital Fund Grant for Public Housing in the amount of \$84,000

APRIL



1603 Hoven Lane

Crookston Public School Construction Trades class will be close down early due to COVID.

Apr 21 at 6:55 AM · 🌐

CROOKSTON!!!! This incentive program is clearly a huge hit for our community! Keep those receipts coming in through April 30th! I want to say thank yo... See More



Chamber and CHEDA implemented a promotion to shop local. The promotion ran from March 30th to April 30th. The promotion was a success with nearly \$15,000 of chamber bucks put back into the community.

Epitome
Energy

Air Permitting Process underway with Industrial Process and Management Consultants and Wenck

MAY

CVB



Crookston Visitors Bureau asks the Board operate under CHEDA until they become their own non-profit

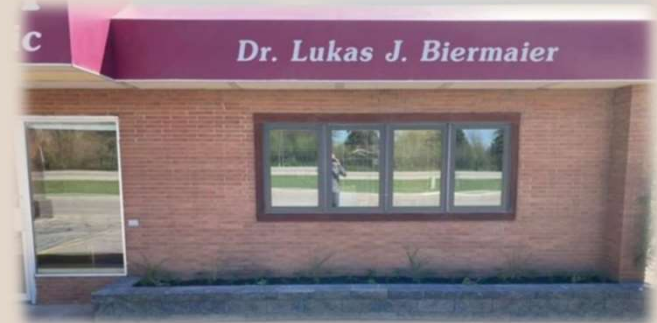
BradyMartz

CHEDA audit wrapped up. Heldstab commented “Brady Martz says CHEDA staff doing a great job, very thorough and everything looks good!”

B

Biermaier Chiropractic
\$2,052.50.

Total project cost was
\$4,105.



Ag Innovation Campus

Jim Lambert,

Ag Innovation Center
Project Manager

Shared the conceptual
site plan



JUNE



GOALS

- Entrepreneurship and new business ventures
- New and enhanced job opportunities
- Increase the commercial tax base
- Community vitality
- Occupy underutilized or vacant buildings, encouraging new investment and strengthening landlord return on investment



Drafts Sports Bar & Grill \$3,000.
Total project cost \$6,536.90.



Head East Salon \$5,000. Total
project cost \$22,632.



Functionally Fit \$4,000. Total
project cost \$8,700.

JULY



CHEDA Board and Council Members tour the Selkirk on 4th in Grand Forks. JLG worked on the Downtown Master Plan for Crookston.



CHEDA Board gives thumbs up!
Mixed Used Building goes to Council prior to
City budgeting process.



JULY



Protecting History!

\$47,000 line of credit for the Prairie Skyline Foundation, with an extension up to \$75,000 after the first two milestones are complete.



CHEDA Jobs Revolving Loan Program



CHEDA Resolution to recommend selling 10 acres to bring AIC to Crookston

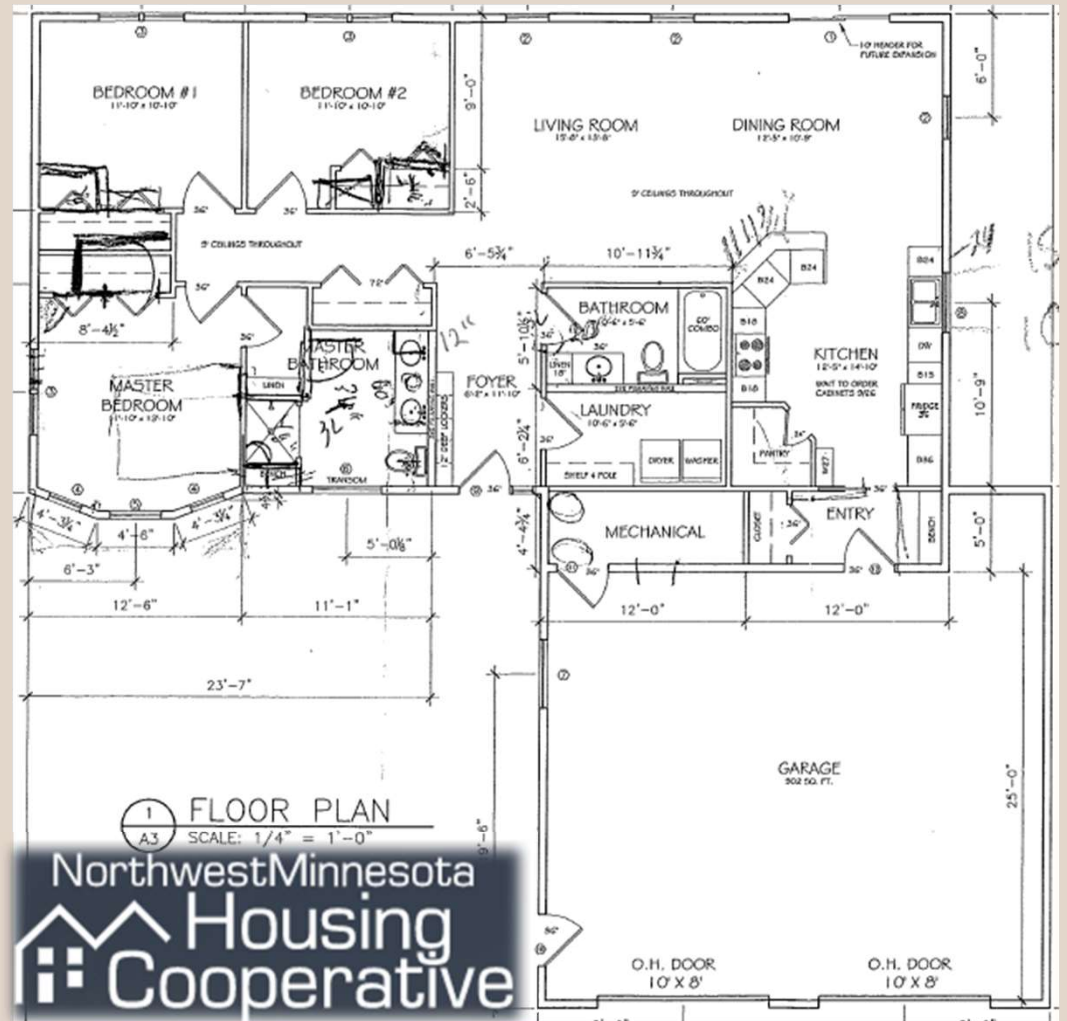
AUGUST



1603 Hoven Lane

Crookston Public School
Construction Trade class

Start Back Up!



SEPTEMBER

B



1501 South Main Crookston, MN 56716

Irishman's Shanty \$5,000

Total project \$11,812.30



Total Lawncare \$80,000 Loan Approved



OCTOBER
B



Real Good Bath & Body \$3,000.
Total project cost \$6,030.48.



Crookston
Building Center
\$4,000

Total project
cost \$60,000



Adams Heating & Cooling \$70,000 Loan Approved



“Gotta Love Kids” \$15,000 Loan
from Community Investment
Fund



Heroes Rise
Purchased
Equipment
Grand Opening

OCTOBER



“CHEDA Welcomes”



Amy Finch
Administrator

Manufacturers Week



NOVEMBER

B



Heroes Rise \$5,000
Total project cost
\$20,000



Golf Terrace Motel
\$5,000
Total project cost
\$29,500



Hermreck Construction
\$5,000
Total project cost \$11,000



Thrivent Financial \$3,000
Total project cost
\$12,265.00

DECEMBER

Nature View Estates

Closing 1410 Eickhof

Dec. 15th discussed
purchase of 60 acres of
Nature View Estates.

Oakdale Cemetery

Hoiseh, Erickson and

Finch met with the

Oak Dale board.

Working on creating
Sustainability.



Fournet Building

Jeff Evers owner of the
Fournet Building \$100,000
Rev. Loan Approved

Total projected cost of
project is \$458,000



DECEMBER



Buness takes Oath of Office for
CHEDA Board

Welcome Craig!



THANK YOU

Craig Morgan

Over 16 years of service on
the CHEDA Board

You'll Be Missed!

HOUSING REHAB PROGRAM UPDATE



231 Washington Ave



375 Crescent Ave



22 Loans - \$615,000

Accumulative property value prior to rehabilitation:
\$649,666



214 State St.



Current accumulative value of 22 properties

\$1,952,600



1128 N Broadway

Public Housing

Public Housing is a government-funded program that provides rental housing to low-income households through locally owned government buildings.

Oak Court is a rare facility in that we partner with Riverview Health to provide 24/7 nursing care



- POHP funds with Minnesota Housing in Dec 2017
- Started our Plumbing Project in October 2019
- March shut down due to COVID
- Currently in Phase 9 of 10
- \$1,758,512 State money brought to Crookston





- Section 8 program provides assistance to low-income families
- HUD administered \$872,163 to CHEDA
- Helped over 150 families in Crookston
- CHEDA recovered \$5,894.52 in fraud money.

How Section 8 Determines Voucher Amount



Fair Market Rent

HUD determines this number for over 2,500 areas in the U.S.



Payment Standard

Local PHA modifies the fair market rent number, staying between 90% and 110%



Tenant Portion

Tenant pays a percentage of their income or a minimum set by the PHA



Allowance for Utilities

PHA may issue tenants an allowance for utilities



B FOCUS COMMITTEE



Tom Vedbraaten
Leon Kremeier
Craig Buness
Amy Finch
Jake Fee
Dylane Klatt
Craig Hoiseth



**UNIVERSITY OF MINNESOTA
EXTENSION**



The Valley Technology Park's mission is to assist primary, secondary and incubation tenant companies with their growth and development.

Primary Tenants

Businesses that we have developed relationships with and anticipate will be with us for a continuing period of time. Primary tenants provide VTP a history of steady business knowledge, income, and consequently positive cash flow. Leases to Primary Tenants are executed annually, and are based on local current market rates.

Secondary Tenants

Such businesses are likely to be here a shorter period of time. Secondary tenants are typically not being "incubated" but are in need of office/work space on a temporary basis (normally less than one year) due to business in transition or experiencing a cycle not easily manageable. Leases to secondary tenants typically will be on a month to month basis at or above market rates.

Incubator Tenants

Typically, these businesses are new or relocated in Crookston and can be on a lower or perhaps progressive rent scale determined by the Executive Director, working towards an exit strategy from VTP into the local area. We (CHEDA, SBDC, and Primary Tenants) will work with the incubator tenants to help them succeed with their marketing plans, business models and hopefully expansion. Anticipated time frames for incubator type tenants could be as short as a few months, but typically will be 2-4 years, as sales volumes increase to justify moving the company to a new location.

Merlin's Truck Brokerage, Inc.

