

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, November 8, 2021; 4:30 to 5:20

- 2 Minutes 1. Opening
 - 1.1 Welcome/Call to Order
 - 1.2 Approval of Agenda

- 25 Minutes 2.0 ‘Business Oversight / Responsibilities’
 - 2.1 Consent Agenda
 - 2.1.1 Previous Meeting Minutes- September 20, 2021 (**Pages 2-3**)
 - 2.1.2 September and October 2021 Financials (**Pages 4-21**)
 - 2.2 Actions Taken or Related to Progress/Status Reports
 - 2.2.1 Consider proposal from Resimplifi (**Pages 22-26**)
 - 2.2.2 Match for SMIF Grant (**Page 27**)
 - 2.2.3 Whitetail Ridge Lots (**Page 28**)

- 20 Minutes 3.0 Strategic Conversations (& “Education” when appropriate)
 - 3.1 Monthly Report: September and October 2021 (**Page 29-30**)
 - 3.2 Strategic Plan Discussion (**Page 31**)

- 3 Minutes 4.0 Meeting Wrap-Up
 - 4.1 Review Actions to be Taken
 - 4.2 Next Meeting – December 13, at 5:00 (Note Time Change due to Council Meeting Schedule), 2021

- 5.0 Adjourn

REGULAR MEETING MINUTES
City Hall Conference Room
September 20, 2021 at 4:00 pm

Members Present: Chantill Kahler Royer, Mike Wubbena, Aaron Speltz and Bruce Peters
Members Absent: Sarah Gerhard, Michele Miller and Andy Noll
Others Present: Joe and Lea Riemann of Fairmont Brewing Co; Ned Koppen of Fairmont Area Chamber of Commerce; Cathy Reynolds, City Administrator; Linsey Preuss, Economic Development Coordinator

1.0 Opening -

1.1 Welcome/Call to Order

Vice President Wubbena called the meeting to order at 4:15.

1.2 Approval of Agenda

Peters made the motion to approve the agenda moving 2.2.3 to 2.2.1 and the following items at 2.2.2 and 2.2.3. The motion was seconded by Kahler Royer and carried unanimously.

2.0 'Business Oversight/Responsibilities'

2.1 Consent Agenda

Kahler Royer made the motion to approve the consent agenda including the minutes of August 9, 2021 and the financials of July and August 2021. The motion was seconded by Peters and carried unanimously.

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Consideration of Loan Request from Fairmont Brewing Company

Peters made the motion to approve the loan request from Fairmont Brewing Company in the amount of \$25,000 for 5 years at 0% interest and requiring personal guaranties from Lea and Joe Reimann and the serving tanks and can seamer as collateral. This loan would be issued from the CARES Act Revolving Loan Fund. The motion was seconded by Kahler Royer and carried unanimously.

2.2.2 Fairmont Logo Discussion

Cathy Reynolds was present to give a staff update on the logo. Cathy informed the board that we are still working to replace equipment that was purchased in the 1980s, so she recommended a more concise and concrete timeline of how to roll out a new logo. The board felt that was a good idea, but a shorter

timeline would require more staff and financial resources to complete the task. As such, the board will discuss this further as a part of a complete rebranding of Fairmont in a strategic planning session.

2.2.3 FedamN.com website discussion

Preuss informed the board that currently, the Fairmont Area Life website is it's own website, but the committee is asking that FEDA consider adding it as a micro-site at FedamN.com in order to improve efficiencies and make the site more attractive and useful for users. Currently our Fairmont Area Life targeted display campaign to the metro area is directed to the Fairmont Area Life site and we are seeing a lot more activity. Staff has requested a quote from Golden Shovel Agency to incorporate that into our new site, and the cost is \$2,250.

Peters made the motion to approve the Content Migration Estimate of \$2,250 to migrate the FairmontAreaLife.com website to FedamN.com site. The motion is seconded by Kahler Royer and carried unanimously.

Ned Koppen of the Fairmont Area Chamber of Commerce was present to share that the Fairmont Area Life targeted display marketing campaign is currently paused as funding has run out from the last fundraising campaign and the committee is hoping FEDA can help to close a gap between now and the next funding round. **Peters made the motion to approve FEDA contributing two months of the Fairmont Area Life campaign to reactivate it. The motion was seconded by Speltz and carried unanimously.**

Strategic Conversations

3.1 Monthly Report: August 2021

The report was included in the packet.

4.0 Meeting Wrap-Up

4.1 Review of Actions to be Taken

1. Move forward with the loan to Fairmont Brewing Company.
2. Updates to Fairmont Area Life as discussed.

4.2 Next Meeting

The next meeting is scheduled for Monday October 11, 2021 at 4:30.

5.0 Adjourn

Peters made the motion to adjourn the meeting at 5:00 pm. The motion was seconded by Speltz and carried unanimously.

Respectfully submitted:

Linsey Preuss
Economic Development Coordinator

Fairmont Economic Development Authority

9/31/2021

Fund 210 Prospecting: Available Budget, Current Year	\$ 2,018.48
Fund 215 Reportable Loans	\$ 240,890.40
Fund 216 Non-Reportable Loans	\$ 700,233.39
Fund 217 Micro Loans	\$ 14,243.53
Total All Funds	\$ 957,385.80

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217
		Econ Dev	Reportable	Non-Reportable	Micro
Assets	Cash	\$ 480,907.93	\$ 240,890.40	\$ 700,233.38	\$ 14,243.53
	Taxes Receivable, Delinquent	\$ 2,096.97		\$ -	\$ -
	Accounts Receivable	\$ 445.00	\$ -	\$ -	\$ -
	Loans Receivable	\$ 1,139.26	\$ 379,603.40	\$ 511,029.96	\$ 14,559.31
	Forgivable Loans Receivable	\$ -		\$ 2,000.00	\$ -
	Due from Other Funds	\$ -	\$ -	\$ -	\$ -
	Due from Martin County	\$ -	\$ -	\$ -	\$ -
Total Assets		\$ 484,589.16	\$ 620,493.80	\$ 1,213,263.34	\$ 28,802.84

Aging Report

City of Fairmont, MN

Cutoff Date: **9/30/2021**
 Run Date: **11/04/2021**
 Run Time: **2:45:53 pm**
 Page 1 of 2

Funds: **(200,210,215,216,217,218)**

Status: **All**

County: **All**

City: **All**

Loan Officer: **All**

Include loans from 101 to 9901

		Loan Amt	Disbursed	Current Balance	Regular Payment	-----Analysis of Payments Due-----				Total Due	Lt Days
						1 Payment	2 Payments	3 Payments	Over 3		
1106	Rouse , Jeff	30,651.58	30,681.58	4,794.61	295.97	0.00	0.00	0.00	0.00	0.00	0
1201	Bean Town, LLC	75,000.00	75,000.00	47,833.09	474.49	0.00	0.00	0.00	0.00	0.00	0
1203	Sommer Outdoor's	45,000.00	45,000.00	3,438.94	458.42	0.00	0.00	0.00	0.00	0.00	0
1204	Well Minded Properties	75,000.00	75,000.00	34,470.73	554.77	0.00	0.00	0.00	0.00	0.00	0
1205	EZ Wash Laundromat	10,000.00	10,000.00	1,139.26	96.56	0.00	0.00	0.00	0.00	0.00	0
1302	Midwest Audio Video	20,000.00	20,000.00	4,408.07	202.49	0.00	0.00	0.00	0.00	4,408.07	0
1502	Wiederhoeft Welding & Machine	75,000.00	75,000.00	59,412.76	454.49	0.00	0.00	0.00	0.00	0.00	0
1503	Hilltop Chem-Dry	60,000.00	60,000.00	8,108.52	824.03	0.00	0.00	0.00	0.00	0.00	0
1504	Albion & State, LLC	75,000.00	75,000.00	59,752.77	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	Fairmont Butcher Block LLC	75,000.00	75,000.00	65,060.45	454.49	0.00	0.00	0.00	0.00	0.00	0
1603	Bowlmor Lanes, Inc.	6,581.47	6,581.47	2,196.63	86.96	0.00	0.00	0.00	0.00	0.00	0
1701	TMeyer, Inc.	20,000.00	20,000.00	8,131.31	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	Zierke Built Mfg.	360,000.00	360,000.00	160,834.18	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1801	Bowlmor Lanes, Inc.	15,222.81	15,222.81	11,435.95	154.12	0.00	0.00	0.00	0.00	0.00	0
1901	Landscaping Plus, Inc.	8,380.75	8,380.75	5,407.99	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	Zierke Built Mfg.	240,000.00	240,000.00	180,731.06	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	B & B Gas Piping Plus, LLC	25,600.00	25,600.00	24,218.58	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	Live Fit & Wellness Center, LLC	75,000.00	75,000.00	70,062.71	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	El Agave, Inc.	25,000.00	25,000.00	21,249.97	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	Minuteman Press	25,000.00	25,000.00	21,249.97	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	Fairmont Glass & Sign Products, Inc.	75,000.00	75,000.00	72,939.63	425.40	0.00	0.00	0.00	0.00	0.00	0
2006	Old Northrop Bar	25,000.00	25,000.00	21,666.64	416.67	0.00	0.00	0.00	0.00	0.00	0
2007	D&R Repair	20,000.00	20,000.00	17,333.36	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	Cutting Edge Fitness of Fairmont, Inc.	25,000.00	25,000.00	21,666.64	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	Shenanigans	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2010	Korte's Bar & Grill, Inc.	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2011	The Ranch	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	Giddy Up Boutique	7,508.99	7,508.99	6,954.69	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	Live Fit & Wellness Center, LLC	25,000.00	25,000.00	22,499.98	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	Bowlmor Lanes, LLC	25,000.00	25,000.00	22,499.98	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	Fairmont Awards Manufacturing, Inc.	25,000.00	25,000.00	22,499.98	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	Blazer Bar	25,000.00	25,000.00	22,499.98	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	Our Story Studios	25,000.00	25,000.00	23,749.99	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	Fairmont Brewing Company, LLC	75,000.00	75,000.00	75,000.00	732.89	0.00	0.00	0.00	0.00	0.00	0
2108	Bean Town, LLC	25,000.00	25,000.00	25,000.00	416.67	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: (200,210,215,216,217,218)
 City: All
 Include loans from 101 to 9901

Status: All

County: All
 Loan Officer: All

Cutoff Date: 9/30/2021
 Run Date: 11/04/2021
 Run Time: 2:45:53 pm
 Page 2 of 2

	Loan Amt	Disbursed	Current Balance	Regular Payment	-----Analysis of Payments Due-----				Total Due	Lt Days
					1 Payment	2 Payments	3 Payments	Over 3		
Totals	<u>1,793,945.60</u>		<u>1,214,498.35</u>		<u>0.00</u>		<u>0.00</u>		<u>4,408.07</u>	
		<u>1,793,975.60</u>		<u>20,748.32</u>		<u>0.00</u>		<u>0.00</u>		
*** Total Delinquent Dollars					0.00	0.00	0.00	0.00	4,408.07	
Percent Delinquent Dollars					0.00%	0.00%	0.00%	0.00%	0.36%	
***Total of loan balances which are in arrears										

Accounts Payable



Account Number	Vendor	Description	GL Date	Check No	Amount
210-46600-38300	MN Energy Resources Corp.	Gas utilities 08/11 to 09/12/2021 Incubator Bui	09/22/2021	152993	58.20
210-46600-31200	Golden Shovel Agency	Hostin, Maintenance & Technical Support	09/16/2021	152944	900.00
210-46600-31200	Voss Cleaning Services, Inc.	Janitorial & Rug Service Incubator Bldg Sept 2	09/13/2021	152879	137.00
210-46500-43810	Fairmont Chamber of Commerce	Martin Co Fair Booth	09/22/2021	152975	50.00
210-46600-31200	Lawn Solutions	Mow & Trim Invoice 5 of 7 Sept 2021 Incubate	09/13/2021	152852	270.00
210-46500-32200	Pitney Bowes Global Financial Services	Postage Meter Lease 06/30 to 09/29/2021	09/13/2021	152869	20.57
210-46600-38420	Waste Management Of So MN	Aug 2021 Refuse Removal Incubator Bldg	09/13/2021	152880	372.28
210-46500-32100	Preuss, Linsey	Cell Phone Reimbursement Sept 2021	09/08/2021	0	46.44
210-46500-32200	Reserve Account	Prepaid Postage for Postage Meter	09/08/2021	152762	150.00
210-46500-32100	Bevcomm Inc	Sept 2021 Telephone	09/02/2021	152681	5.44
210-46500-32100	Frontier Communications	Sept 2021 Telephone City Hall	09/13/2021	152844	57.51
210-46600-38100	Public Utilities Commission	Utilities Sept 2021	09/22/2021	152987	447.42
210-46600-38200	Public Utilities Commission	Utilities Sept 2021	09/22/2021	152987	79.90
210-46600-38500	Public Utilities Commission	Utilities Sept 2021	09/22/2021	152987	45.09
210-46600-38600	Public Utilities Commission	Utilities Sept 2021	09/22/2021	152987	21.85
					2,661.70

Transactions by Account

User: linseypre
 Printed: 10/29/2021 - 11:01AM
 Batch: 00000.00.0000

General Ledger
Summary Trial Balance

User: linseypre
Printed: 10/29/2021 - 11:30AM
Period: 09, 2021



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-20120	Office Supplies & Accessories	3,500.00	874.88	0.00	0.00	874.88
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	5,000.00	131.00	0.00	0.00	131.00
210-46500-32100	Telephone	1,800.00	902.70	109.39	0.00	1,012.09
210-46500-32200	Postage	500.00	193.39	170.57	0.00	363.96
210-46500-33100	Travel & Training	7,500.00	991.45	0.00	0.00	991.45
210-46500-33400	Car Allowance	4,860.00	3,177.64	373.84	0.00	3,551.48
210-46500-34305	Other Advertising	2,000.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	1,000.00	1,141.94	0.00	0.00	1,141.94
210-46500-36215	Property Insurance	500.00	257.25	0.00	0.00	257.25
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00
210-46500-43300	Dues & Subscriptions	5,000.00	732.25	0.00	0.00	732.25
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	7,958.00	5,889.52	50.00	0.00	5,939.52
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	500.00	0.00	0.00	500.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
	210-46500 EXPENSE Totals:	39,618.00	14,792.02	703.80	0.00	15,495.82

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building					
210-46600-21100	Cleaning Supplies	0.00	137.94	0.00	0.00	137.94
210-46600-22300	Building Repair Supplies	500.00	0.00	0.00	0.00	0.00
210-46600-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46600-31020	Other Professional Services	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services	6,000.00	3,954.17	1,307.00	0.00	5,261.17
210-46600-32100	Telephone	0.00	0.00	0.00	0.00	0.00
210-46600-36115	General Liability	0.00	0.00	0.00	0.00	0.00
210-46600-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46600-36700	Contractors Equipment	500.00	336.83	0.00	0.00	336.83
210-46600-36800	Boiler Policy	0.00	0.00	0.00	0.00	0.00
210-46600-38100	Electric Utilities	6,000.00	2,782.09	447.42	0.00	3,229.51
210-46600-38200	Water	1,250.00	543.59	79.90	0.00	623.49
210-46600-38300	Gas Utilities	7,500.00	2,972.07	58.20	0.00	3,030.27
210-46600-38420	Refuse Disposal	3,800.00	2,420.93	372.28	0.00	2,793.21
210-46600-38500	Sewer	700.00	347.10	45.09	0.00	392.19
210-46600-38600	Storm Sewer	262.00	174.80	21.85	0.00	196.65
210-46600-40100	Repairs & Maint - Buildings	3,000.00	801.46	0.00	0.00	801.46
210-46600-43905	Taxes Paid	13,500.00	14,220.00	0.00	0.00	14,220.00
	210-46600 EXPENSE Totals:	43,012.00	28,690.98	2,331.74	0.00	31,022.72
	EXPENSE Totals:	82,630.00	43,483.00	3,035.54	0.00	46,518.54
	Fund 210 Totals:	-82,630.00	43,483.00	3,035.54	0.00	46,518.54
	Report Totals:	-82,630.00	43,483.00	3,035.54	0.00	46,518.54

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	236,977.94	3,912.46	0.00	240,890.40
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	382,447.51	0.00	2,844.11	379,603.40
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	619,425.45	3,912.46	2,844.11	620,493.80
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-610,665.96	0.00	0.00	-610,665.96
	FUND BALANCE Totals:	0.00	-610,665.96	0.00	0.00	-610,665.96
	Fund 215 Totals:	0.00	8,759.49	3,912.46	2,844.11	9,827.84

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	694,870.64	9,959.45	4,596.71	700,233.38
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	519,784.39	0.00	8,754.43	511,029.96
216-00000-11910	Forgivable Loans Receivable	0.00	2,000.00	0.00	0.00	2,000.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	1,216,655.03	9,959.45	13,351.14	1,213,263.34
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	4,596.71	4,596.71	0.00
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-315,100.71	4,003.79	0.00	-311,096.92
216-00000-22208	Deferred Revenue - Other	0.00	-25,797.17	3,064.47	0.00	-22,732.70
	LIABILITIES Totals:	0.00	-340,897.88	11,664.97	4,596.71	-333,829.62
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-877,847.34	0.00	0.00	-877,847.34
	FUND BALANCE Totals:	0.00	-877,847.34	0.00	0.00	-877,847.34
	Fund 216 Totals:	0.00	-2,090.19	21,624.42	17,947.85	1,586.38

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	13,946.61	296.92	0.00	14,243.53
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	14,816.04	0.00	256.73	14,559.31
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	28,762.65	296.92	256.73	28,802.84
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-28,311.00	0.00	0.00	-28,311.00
	FUND BALANCE Totals:	0.00	-28,311.00	0.00	0.00	-28,311.00
	Fund 217 Totals:	0.00	451.65	296.92	256.73	491.84
	Report Totals:	0.00	-26,357.93	71,763.40	73,344.33	-27,938.86

Fairmont Economic Development Authority

10/31/2021

Fund 210 Prospecting: Available Budget, Current Year	\$ -
Fund 215 Reportable Loans	\$ 304,798.69
Fund 216 Non-Reportable Loans	\$ 708,588.50
Fund 217 Micro Loans	\$ 14,540.45
Total All Funds	\$ 1,027,927.64

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217
		Econ Dev	Reportable	Non-Reportable	Micro
Assets	Cash	\$ 464,566.22	\$ 304,798.69	\$ 708,588.50	\$ 14,540.45
	Taxes Receivable, Delinquent	\$ 2,096.97		\$ -	\$ -
	Accounts Receivable	\$ 845.00	\$ -	\$ -	\$ -
	Loans Receivable	\$ 1,045.32	\$ 317,135.71	\$ 499,165.66	\$ 14,295.91
	Forgivable Loans Receivable	\$ -		\$ 2,000.00	\$ -
	Due from Other Funds	\$ -	\$ -	\$ -	\$ -
	Due from Martin County	\$ -	\$ -	\$ -	\$ -
Total Assets		\$ 468,553.51	\$ 621,934.40	\$ 1,209,754.16	\$ 28,836.36

Aging Report

City of Fairmont, MN

Cutoff Date: **10/31/2021**

Funds: **(200,210,215,216,217,218)**

Status: **All**

County: **All**

Run Date: **11/04/2021**

City: **All**

Loan Officer: **All**

Run Time: **2:46:25 pm**

Page 1 of 2

Include loans from 101 to 9901

		Loan Amt	Disbursed	Current Balance	Regular Payment	-----Analysis of Payments Due-----				Total Due	Lt Days
						1 Payment	2 Payments	3 Payments	Over 3		
1106	Rouse , Jeff	30,651.58	30,681.58	4,509.67	295.97	0.00	0.00	0.00	0.00	0.00	0
1201	Bean Town, LLC	75,000.00	75,000.00	47,523.72	474.49	0.00	0.00	0.00	0.00	0.00	0
1204	Well Minded Properties	75,000.00	75,000.00	34,021.73	554.77	0.00	0.00	0.00	0.00	0.00	0
1205	EZ Wash Laundromat	10,000.00	10,000.00	1,045.32	96.56	0.00	0.00	0.00	0.00	0.00	0
1302	Midwest Audio Video	20,000.00	20,000.00	4,219.11	202.49	0.00	0.00	0.00	0.00	4,219.11	0
1502	Wiederhoeft Welding & Machine	75,000.00	75,000.00	59,140.58	454.49	0.00	0.00	0.00	0.00	0.00	0
1503	Hilltop Chem-Dry	60,000.00	60,000.00	7,309.37	824.03	0.00	0.00	0.00	0.00	0.00	0
1601	Fairmont Butcher Block LLC	75,000.00	75,000.00	64,805.60	454.49	0.00	0.00	0.00	0.00	0.00	0
1603	Bowlmor Lanes, Inc.	6,581.47	6,581.47	2,114.73	86.96	0.00	0.00	0.00	0.00	0.00	0
1701	TMeyer, Inc.	20,000.00	20,000.00	7,881.38	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	Zierke Built Mfg.	360,000.00	360,000.00	156,502.28	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1801	Bowlmor Lanes, Inc.	15,222.81	15,222.81	11,316.92	154.12	0.00	0.00	0.00	0.00	0.00	0
1901	Landscaping Plus, Inc.	8,380.75	8,380.75	5,309.70	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	Zierke Built Mfg.	240,000.00	240,000.00	177,963.97	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	B & B Gas Piping Plus, LLC	25,600.00	25,600.00	24,143.07	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	Live Fit & Wellness Center, LLC	75,000.00	75,000.00	69,267.89	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	El Agave, Inc.	25,000.00	25,000.00	20,833.30	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	Minuteman Press	25,000.00	25,000.00	20,833.30	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	Fairmont Glass & Sign Products, Inc.	75,000.00	75,000.00	72,696.08	425.40	0.00	0.00	0.00	0.00	0.00	0
2006	Old Northrop Bar	25,000.00	25,000.00	21,249.97	416.67	0.00	0.00	0.00	0.00	0.00	0
2007	D&R Repair	20,000.00	20,000.00	17,000.03	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	Cutting Edge Fitness of Fairmont, Inc.	25,000.00	25,000.00	21,249.97	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	Shenanigans	25,000.00	25,000.00	21,666.64	416.67	0.00	0.00	0.00	0.00	0.00	0
2010	Korte's Bar & Grill, Inc.	25,000.00	25,000.00	21,666.64	416.67	0.00	0.00	0.00	0.00	0.00	0
2011	The Ranch	25,000.00	25,000.00	21,666.64	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	Giddy Up Boutique	7,508.99	7,508.99	6,871.48	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	Live Fit & Wellness Center, LLC	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	Bowlmor Lanes, LLC	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	Fairmont Awards Manufacturing, Inc.	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	Blazer Bar	25,000.00	25,000.00	22,083.31	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	Our Story Studios	25,000.00	25,000.00	23,333.32	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	Fairmont Brewing Company, LLC	75,000.00	75,000.00	75,000.00	732.89	0.00	0.00	0.00	0.00	0.00	0
2108	Bean Town, LLC	25,000.00	25,000.00	25,000.00	416.67	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Cutoff Date: **10/31/2021**
 Run Date: 11/04/2021
 Run Time: 2:46:25 pm
 Page 2 of 2

Funds: (200,210,215,216,217,218)
 City: All
 Include loans from 101 to 9901

Status: All

County: All
 Loan Officer: All

	Loan Amt	Disbursed	Current Balance	Regular Payment	-----Analysis of Payments Due-----				Total Due	Lt Days
					1 Payment	2 Payments	3 Payments	Over 3		
Totals	<u>1,673,945.60</u>		<u>1,134,475.65</u>		<u>0.00</u>		<u>0.00</u>		<u>4,219.11</u>	
		<u>1,673,975.60</u>		<u>19,835.41</u>		<u>0.00</u>		<u>0.00</u>		
*** Total Delinquent Dollars					0.00	0.00	0.00	0.00	4,219.11	
Percent Delinquent Dollars					0.00%	0.00%	0.00%	0.00%	0.37%	
***Total of loan balances which are in arrears										



Account Number	Vendor	Descrip	GL	Check	Amount
210-46500-33100	Cardmember Services	EDAM 2021 Fall Conference Duluth Pr	10/11/2021	153202	340.00
210-46500-43810	Fairmont Chamber of Commerce	Fairmont Area Life Digital Ad Campaign	10/28/2021	153381	3,860.00
210-46600-31200	Mankato/Fairmont Fire & Safety	Fire Extinguisher Inspection/Service Inc	10/15/2021	153322	99.00
210-46600-38300	MN Energy Resources Corp.	Gas Utilities 09/13 to 10/12/2021 Incuba	10/18/2021	153358	79.26
210-46600-31200	Lawn Solutions	Invoice 6 of 7 Mow & Trim Lawn Incub	10/04/2021	153105	270.00
210-46500-33100	Preuss, Linsey	July, Aug & Sept 2021 Expense Report	10/13/2021	0	117.67
210-46500-32100	Preuss, Linsey	Oct 2021 Cell Phone Reimbursement	10/04/2021	0	46.44
210-46600-31200	Voss Cleaning Services, Inc.	Oct 2021 Janitorial & Rug Service Incub	10/11/2021	153220	137.00
210-46500-32100	Bevcomm Inc	Oct 2021 Telephone	10/11/2021	153201	11.62
210-46500-20120	River Bend Business Products	Office Supplies City Hall	10/15/2021	153330	6.02
210-46500-20120	River Bend Business Products	Office Supplies City Hall	10/15/2021	153330	3.33
210-46500-20120	River Bend Business Products	Office Supplies Upstairs City Hall	10/15/2021	153330	78.25
210-46600-38420	Waste Management Of So MN	Sept 2021 Refuse Removal Incubator Bl	10/11/2021	153221	373.83
210-46500-33100	Preuss, Linsey	Sept 29-30, 2021 EDAM Conference Du	10/13/2021	0	496.94
210-46500-43300	Fairmont Rotary Club	Sept to Dec 2021 Quarterly Dues Preuss	10/28/2021	153382	135.74
210-46600-38100	Public Utilities Commission	Utilities Oct 2021	10/15/2021	153328	357.65
210-46600-38200	Public Utilities Commission	Utilities Oct 2021	10/15/2021	153328	90.48
210-46600-38500	Public Utilities Commission	Utilities Oct 2021	10/15/2021	153328	45.09
210-46600-38600	Public Utilities Commission	Utilities Oct 2021	10/15/2021	153328	21.85
210-46500-32100	Frontier Communications	City Hall Telephone Oct 2021	10/18/2021	153349	57.08
210-46500-43810	EsseX Capital, LLC	Community Venture Network Membersh	10/15/2021	153309	2,500.00
					9,127.25

Transactions by Account

User: linseypre
 Printed: 11/03/2021 - 2:21PM
 Batch: 00000.00.0000

General Ledger

Summary Trial Balance

User: linseypre
 Printed: 11/04/2021 - 1:59PM
 Period: 10, 2021



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-20120	Office Supplies & Accessories	3,500.00	874.88	87.60	0.00	962.48
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	5,000.00	131.00	0.00	0.00	131.00
210-46500-32100	Telephone	1,800.00	1,012.09	115.14	0.00	1,127.23
210-46500-32200	Postage	500.00	363.96	0.00	0.00	363.96
210-46500-33100	Travel & Training	7,500.00	991.45	954.61	0.00	1,946.06
210-46500-33400	Car Allowance	4,860.00	3,551.48	373.84	0.00	3,925.32
210-46500-34305	Other Advertising	2,000.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	1,000.00	1,141.94	270.33	0.00	1,412.27
210-46500-36215	Property Insurance	500.00	257.25	85.75	0.00	343.00
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00
210-46500-43300	Dues & Subscriptions	5,000.00	732.25	135.74	0.00	867.99
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	7,958.00	5,939.52	6,360.00	0.00	12,299.52
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	500.00	0.00	0.00	500.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
	210-46500 EXPENSE Totals:	39,618.00	15,495.82	8,383.01	0.00	23,878.83

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building					
210-46600-21100	Cleaning Supplies	0.00	137.94	0.00	0.00	137.94
210-46600-22300	Building Repair Supplies	500.00	0.00	0.00	0.00	0.00
210-46600-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46600-31020	Other Professional Services	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services	6,000.00	5,261.17	506.00	0.00	5,767.17
210-46600-32100	Telephone	0.00	0.00	0.00	0.00	0.00
210-46600-36115	General Liability	0.00	0.00	0.00	0.00	0.00
210-46600-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46600-36700	Contractors Equipment	500.00	336.83	112.28	0.00	449.11
210-46600-36800	Boiler Policy	0.00	0.00	0.00	0.00	0.00
210-46600-38100	Electric Utilities	6,000.00	3,229.51	357.65	0.00	3,587.16
210-46600-38200	Water	1,250.00	623.49	90.48	0.00	713.97
210-46600-38300	Gas Utilities	7,500.00	3,030.27	79.26	0.00	3,109.53
210-46600-38420	Refuse Disposal	3,800.00	2,793.21	373.83	0.00	3,167.04
210-46600-38500	Sewer	700.00	392.19	45.09	0.00	437.28
210-46600-38600	Storm Sewer	262.00	196.65	21.85	0.00	218.50
210-46600-40100	Repairs & Maint - Buildings	3,000.00	801.46	0.00	0.00	801.46
210-46600-43905	Taxes Paid	13,500.00	14,220.00	0.00	0.00	14,220.00
	210-46600 EXPENSE Totals:	43,012.00	31,022.72	1,586.44	0.00	32,609.16
	EXPENSE Totals:	82,630.00	46,518.54	9,969.45	0.00	56,487.99
	Fund 210 Totals:	-82,630.00	46,518.54	9,969.45	0.00	56,487.99
	Report Totals:	-82,630.00	46,518.54	9,969.45	0.00	56,487.99

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	240,890.40	64,100.79	192.50	304,798.69
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	379,603.40	0.00	62,467.69	317,135.71
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	620,493.80	64,100.79	62,660.19	621,934.40
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	192.50	192.50	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	192.50	192.50	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-610,665.96	0.00	0.00	-610,665.96
	FUND BALANCE Totals:	0.00	-610,665.96	0.00	0.00	-610,665.96
	Fund 215 Totals:	0.00	9,827.84	64,293.29	62,852.69	11,268.44

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	700,233.38	12,951.83	4,596.71	708,588.50
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	511,029.96	0.00	11,864.30	499,165.66
216-00000-11910	Forgivable Loans Receivable	0.00	2,000.00	0.00	0.00	2,000.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	1,213,263.34	12,951.83	16,461.01	1,209,754.16
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	4,596.71	4,596.71	0.00
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-311,096.92	4,034.52	0.00	-307,062.40
216-00000-22208	Deferred Revenue - Other	0.00	-22,732.70	3,064.47	0.00	-19,668.23
	LIABILITIES Totals:	0.00	-333,829.62	11,695.70	4,596.71	-326,730.63
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-877,847.34	0.00	0.00	-877,847.34
	FUND BALANCE Totals:	0.00	-877,847.34	0.00	0.00	-877,847.34
	Fund 216 Totals:	0.00	1,586.38	24,647.53	21,057.72	5,176.19

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	14,243.53	296.92	0.00	14,540.45
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	14,559.31	0.00	263.40	14,295.91
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	28,802.84	296.92	263.40	28,836.36
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-28,311.00	0.00	0.00	-28,311.00
	FUND BALANCE Totals:	0.00	-28,311.00	0.00	0.00	-28,311.00
	Fund 217 Totals:	0.00	491.84	296.92	263.40	525.36
	Report Totals:	0.00	-27,938.86	129,024.78	142,976.08	-41,890.16



Fully Managed Syndicated CRE Property Listing

*Fairmont Economic Development
Fairmont, MN*

Prepared for:

Linsey Preuss

Created by:

Matthew Francis

Resimplifi, Inc.



We strive to provide our clients the most accurate and complete commercial real estate data available . Our focus on economic development enables us to capture complete data sets regardless of any broker's subscription or association affiliation.



Introduction

Linsey,

Please find the attached proposal for license to the Resimplifi Commercial Property Data to be published on the website, www.fedamn.com/. Essentially, we act as a third-party research arm for economic development offices. We collect, verify, manage commercial real estate listing data for site selection so that you and members of your team can focus on higher-value tasks.

Our process will begin by inputting your current owned properties. These properties shall include those both on and off the market. A lead project manager and analyst team will be assigned to Fairmont. The project manager would begin the process by outlining the steps and methods we would use to collect and publish your property data. The second phase would be where we would collect active market listings within your market. The total collected data will be first published on resimplifi.com and either fed directly to your site via API or embedded directly onto your site via the Resimplifi Property Viewer. The data will be synced weekly to represent best the dynamic changes present within your market. We anticipate having 84-90% of the total market properties within approximately 90 days.

Over the subscription term, our team would summarize the changes within your market and report those back to you monthly. The data will be synced weekly to represent best the dynamic changes present within your market. Our research includes the use of Google Imagery in place of those that are privately watermarked. Additionally, our proprietary text query technology will search description fields for missing property attributes. All listings are verified weekly to ensure that the data published accurately represents the target local CRE Market. Resimplifi shall manage the market data over the term of our subscription. They will be based on actual web-based properties discovered within the target market (as well as those owned by you and provided to us via excel, google sheets, etc.).

Resimplifi shall also provide license to National Parcel Data for any/all members of the Fairmont ED office.

Resimplifi Data & Service	Price	QTY	Subtotal
Resimplifi Property Data Syndication with API Feed	\$3,500.00	1	\$3,500.00

Terms & Conditions

1. Term shall be for a period of one year.
2. Customer shall be invoiced in advance.
3. Charges shall be paid via credit card, check, or bank draft.
4. Customer agrees to the REsimplifi Terms of Service.
5. Order start date shall be TBD and shall be for a period of one year.
6. Client has a continuous and ongoing right to renew for a period of one (1) year each.



Syndicated Commercial Property Data

Almost 98% of all property site searches begin online. Economic development deserves the most complete and accurate data possible.

Resimplifi provides syndicated commercial property data that is researched, verified, and supplemented specifically for economic development clients to help attract and retain CRE decision makers within local markets.

Benefits include:

- Fully Researched Property Data
- Market Summary Reports
- Additional Property Attributes
- Additional Property Images
- Data Feed (API)
- Gold Level Customer Service

We are a preferred property provider for Atlas Integrated Systems, GIS Planning, GIS WebTech, and LOIS.

resimplifi.com • (888) 968-8998



AUDIT & SURVEY

Our team of analysts audits the accuracy of the listings available on the client's website. We then survey the commercial properties within each target geography. A summarized break down is provided to the client.



COLLECT

We collect commercial property data from commercial real estate companies who have active listings within the target geographic area. The data includes broker, company, and property specifics. Each property is collected and populated within Resimplifi for quality control.



QUALITY CONTROL

Listings are initially collected and published as inactive within Resimplifi. Our technology searches images for private watermarks and supplements properties with missing images using Google Maps Imagery (Aerial and Streetview). **Our proprietary technology searches online for missing property attributes creating the most complete data set commercially available.** Once new details and images are added properties are processed and published as active.



SYNDICATION

Resimplifi works with all major site selection providers. Data is shared via API or can be displayed directly on a client's website.



MAINTENANCE

Resimplifi maintains the quality of its listings on a recurring basis. Twice weekly we verify the property status and search for newly added details. All changes are summarized and provided to the client monthly.



Property Data for Site Selection

Site searches start online.

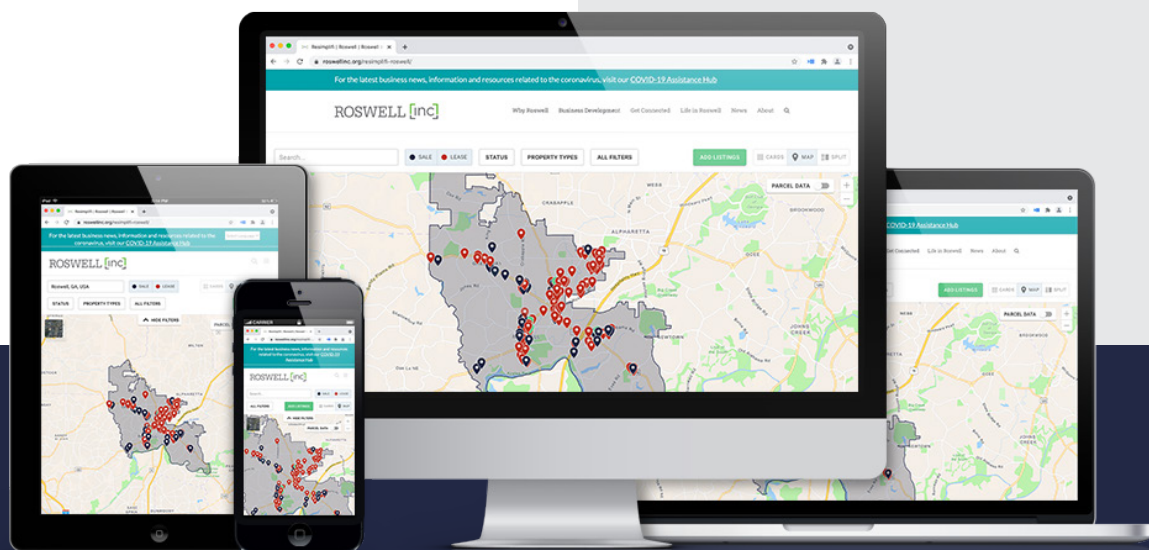
Most economic development websites include inaccurate or incomplete property data. Managing dynamic commercial property listings can be difficult as properties come and go off the market. On average, we have found that less than 45% of our prospects' published online property listings are still available for sale or lease.

These same websites are also missing more than 60% of actual available properties.

Our clients' websites have accurate and complete property availabilities published online. We start by auditing their property listings, then we collect, verify, and manage their online property availabilities.

Our results include:

- An initial audit of client's online property data.
- 85-90% of the available market properties verified and published for online display.
- Existing listings verified weekly for accuracy.
- New listings researched and published weekly.
- Inactive listings researched and deprecated weekly.
- Proprietary technology that searches for missing property attributes that are traditionally missing from our clients' websites.
- Listings supplemented with Google Imagery (if listing is missing photography).
- All public domain property listings are targeted regardless of any real estate member association, affiliation, or subscription status.
- Properties can be displayed online through Resimplifi Direct Property Viewer.
- Best-in-class integration, including partnerships with Atlas, GISPlanning, GISWebTech & LOIS.



It's vital that your data is accurate so site selectors can make informed CRE decisions.

**Let us help you become the most reliable source of property information
for site selection in your market!**

Match for SMIF Grant

11-8-21

Southern Minnesota Initiative Foundation (SMIF) released an application for an Economic Development Grant. The goal of SMIF's Economic Development Grant is to support initiatives which enable communities to create more prosperous local economies. SMIF seeks applications that support economic development and entrepreneurship.

Requests of up to \$20,000 will be considered. IRS-designated 501 (c)(3) nonprofit organizations, units/agencies of government or public institutions in SMIF's 20-county region are eligible to apply. Individuals and businesses are not eligible for this grant.

Staff partnered with the Fairmont Area Chamber of Commerce, Fairmont Community Education and Recreation, the South Central Small Business Development Center, SCORE, and the University of Minnesota – Extension to help leverage many different resources and to write and apply for the grant.

The proposed project will create awareness about the importance of succession planning for both for the business and for the community while providing resources and tools to help businesses create and apply their plan. This project will enhance the long-term survival of our local small businesses and their prospective buyers to create a prosperous future.

There is cash match requirement for the grant. In this case with a total project cost of \$40,000, the required cash match is \$5,000. The project includes \$7,500 noncash support from FEDA and another \$7,500 noncash support from other nonprofit organizations. The other organizations have agreed.

Action: Consider motion to commit staff time and \$5,000 to this grant if approved.

Whitetail Ridge Lots

11-8-21

Staff has been participating in the Minnesota Housing Partnership's Housing Institute for the past 18 months. Last month, three members of the Fairmont team (Ron Kopischke, HRA Chair, Vonnie Cone, Realtor Participant and Linsey Preuss, Fairmont's Economic Development Coordinator) attended the Housing Institute Summit. The Summit was our first in-person experience with the Institute, the rest of the program was all virtual.

This event offered a ton of ideas and potential! Our group brought ideas and excitement back to Fairmont! One of them was releasing an RFP to developers for property that we already control. In discussing this idea, ReMax has agreed to cancel our agreement for this reason.

Action: Consider releasing an RFP to develop 8 residential lots shown below:



City of Fairmont

Economic Development Authority

Monthly Report – September 2021

Projects:

- New industrial park – infrastructure extension in process
- Admin work continues on the CARES Act RLF including marketing, loan admin and reporting – we need more applications!
- Work progressed on the Fairmont Area Life campaign
- Continued work with potential housing developers
- Partner of the Career Navigator Program through the Chamber – the effort continues
- Recruitment and Interviews with Visit Fairmont Executive Director Candidates
- Participated in Leadership Training through Iowa Lakes in Fairmont
- Worked with Lakeview Methodist staff to submit a Child Care Economic Development Grant

Meetings:

- Committee meetings for the South-Central Tour of Manufacturing
- Had a site visit at Fairmont Brewing
- Attended a REV Regional Community Gathering
- Attended PM Exchanges
- Attended GreenSeam Attraction and Creation Committee Meeting
- Met with numerous businesses regarding the Minnesota Main Street COVID Relief Grants
- Attendance in additional DEED and American Rescue Plan Funding Opportunities Webinars
- Attended the Economic Development Association of Minnesota Conference in Person!
- Worked with multiple businesses regarding grants, loans, expansions, business start-ups
- Attended Visit Fairmont Board Meeting with new Executive Director Nicole Johnston!

City of Fairmont

Economic Development Authority

Monthly Report – October 2021

Projects:

- New industrial park – infrastructure extension in process
- Admin work continues on the CARES Act RLF including marketing, loan admin and reporting – we need more applications!
- Work progressed on the Fairmont Area Life campaign
- Worked with housing developers – the challenge is there isn't a site
- Partner of the Career Navigator Program through the Chamber – the effort continues
- Wrote a grant to SMIF to help with Succession Planning with partners Fairmont Area Chamber, Fairmont CER, Small Business Development Center – Mankato, University of Minnesota - Extension
- Work with businesses on potential projects
- Q3 Presentation to City Council

Meetings:

- Attended the Fairmont Service Club as a speaker
- Attended the Groundbreaking for the New Vocational Building at the Fairmont Area High School
- Met with Fairmont Area Schools and their Administration regarding a possible grant opportunity
- Attended an in person meeting of the Housing Institute through Minnesota Housing Partnership with Vonnie Cone and Ron Kopischke both members of the Fairmont team.
- Attended Conversations with the City
- Attended the Visit Fairmont Board Meeting
- Attended the Fairmont Area Chamber Board Meeting as a guest speaker
- Attendance in webinar updated from the Federal Reserve Bank of Minneapolis
- Attended Greater Minnesota Partnership's Public Policy Committee Meeting

Fairmont Economic Development Authority 2018-2021 Strategic Plan

Mission Statement: *“We Support the Successful Growth and Pride of the Fairmont Area Businesses and Citizens”*

6 Major Economic Development Components:

- Retention—Expansion
- Financing
- Workforce Development
- Recruitment
- Site Development
- Housing

Retention-Expansion: Provide the necessary human and financial resources to be successful in retaining and expanding our local businesses and industries of all sizes.

Financing: Develop the best possible tool box of financial tools available for growing area businesses of all types.

Workforce Development: Develop, retain and attract talent to the Fairmont area to sustain and grow Fairmont area businesses.

Recruitment: Continue to work toward attracting business and people to Fairmont.

Site Development: Have property available for businesses to easily access for future growth and development.

Housing: Ensure Fairmont has a good inventory of safe, decent, quality housing for all income levels to attract people to Fairmont and retain those residents we have.

Approved 1-8-18