



ECONOMIC DEVELOPMENT AUTHORITY AGENDA

3RD FLOOR CONFERENCE THURSDAY, SEPTEMBER
ROOM 18, 2025

7:00 AM

1. Call to Order/ Approve Agenda
2. Approval of the Minutes
3. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*
 - A. Monthly Loan Status Report
 - B. Permit Activity Update Report
 - C. Budget Status Report
4. Public Hearings - None
5. Items for Discussion
 - A. Resolution 2025-12 Approve Conditions for Consideration of Faribault Downtown Central LLC (FDC) Property Reassignments
 - B. Resolution 2025-13 Approve Payment of Invoice for Marketing Folder Project
 - C. Resolution 2025-14 Support a Forgivable Loan for the Relocation of a Global Headquarters to Downtown Faribault
 - D. Resolution 2025-15 Release Repayment Agreement for 301 Central Avenue
 - E. Approve Revisions to the 2025 Service Agreement between the Faribault Economic Development Authority and the Faribault Area Chamber of Commerce and Tourism
 - F. Provide Direction on Strategic Planning Next Steps
 - G. Updates and Future Items -- Verbal Report Only
6. Adjournment



ECONOMIC DEVELOPMENT AUTHORITY MINUTES

3RD FLOOR
CONFERENCE ROOM

THURSDAY, AUGUST 21, 2025

7:00 AM

Meeting Items

1. Call to Order/ Approve Agenda

EDA Members Present: Tom Spooner, Dave Campbell, Adama Youhn Doumbouya, Teri Menard, Christine Jeanes, AJ Smith, and Kevin Voracek
Others Present: Jessica Kinser, David Wanberg, Brett Reese, Nort Johnson, Jeff Jandro, and Kari Casper

Chair Kevin Voracek called the meeting to order at 7:00 a.m. Motion by Tom Spooner, seconded by Adama Doumbouya, to approve the agenda as presented. The motion passed on a 7/0 vote.

2. Approval of the July 17, 2025, Minutes - June 26, 2025, Minutes Pending

David Wanberg went over the meeting minutes with the board. Teri Menard wanted to ensure that the minutes be amended to reflect the discussion the EDA had about asking the HRA to review their programs and consider looking at the gap in the financing for rental units in Faribault. Motion by Teri Menard, seconded by Tom Spooner, to approve the meeting minutes of July 17th, 2025 with the amendment by Teri Menard. The motion passed on a 7/0 vote.

3. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*

None.

A. Monthly Loan Status Report - None

B. Permit Activity Update Report - None

C. Budget Status Report - None

4. Public Hearings

5. Items for Discussion

A. Resolution 2025-09 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 533 Central Avenue

Motion by Dave Campbell, seconded by AJ Smith approving Resolution 2025-09 Approve a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 533 Central Avenue. The motion passed on a 7/0 vote.

- B. Resolution 2025-11 Approve a Special Demolition and Rehabilitation Loan
Motion by AJ Smith, seconded by Christine Jeanes, approving Resolution 2025-11 Approve a Special Demolition and Rehabilitation Loan as presented. The motion passed on a 7/0 vote.
- C. Provide Direction on Requests for Assignments, Ownership Restructuring, and Subordination Agreements related to Faribo Downtown Central's Buildings
After much discussion, the EDA has asked staff to move forward with working on the FDC's requests for Assignments, Ownership Restructuring and Subordination Agreements related to Faribo Downtown Central's Building as presented.
- D. Resolution 2025-10 Establish the EDA's Preliminary Tax Levy for Fiscal Year 2026
Motion by Tom Spooner, seconded by Adama Doumbouya, to approve Resolution 2025-10 Establish the EDA's Preliminary Tax Levy for Fiscal Year 2026 as presented. The motion passed on a 7/0 vote.
- E. Updates and Future Items - Verbal Only - No Report
David Wanberg gave verbal updates on many developments within the city.
- 6. Adjournment
Motion by AJ Smith, seconded by Adama Doumbouya to adjourn the meeting at 7:34 p.m.. The motion passed on a 7/0 vote.

By: _____



Request for Action

TO: Faribault Economic Development Authority
FROM: Jake Wiensch, Economic Development Coordinator
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 18, 2025
SUBJECT: Permit Activity Update Report

BACKGROUND:

Permit activity (building permits, etc.) is a reflection of the status of the economy. Over the last few years, the City of Faribault has seen an increase in permit activity, which translates into investment in our community.

To track and follow trends, monthly permit activity reports are prepared. This information is shared every month with the Economic Development Authority (EDA) to ensure the EDA has a pulse on the development activity occurring in the community. Trend information will also be one resource that the EDA can utilize to develop annual work plans and develop/modify programs to respond to and address business needs.

REQUESTED ACTION:

Receive and file as presented.

ATTACHMENTS:

1. 2025-8 EDA - Permit Activity Report

Permit Activity Report 2025				Permit Activity Report 2024			
	Valuation	# of Permits	Permit Fees	Valuation	# of Permits	Permit Fees	
January	\$ 2,544,403.90	103	\$ 46,047.78	\$ 1,028,550.52	81	\$ 21,977.30	
February	\$ 13,151,067.68	78	\$ 202,727.55	\$ 4,245,529.34	111	\$ 59,132.10	
March	\$ 4,219,883.13	101	\$ 89,621.51	\$ 3,652,527.64	120	\$ 64,002.34	
April	\$ 6,327,535.28	143	\$ 93,280.01	\$ 14,300,701.74	161	\$ 127,751.61	
May	\$ 8,441,400.21	175	\$ 107,110.03	\$ 4,384,481.00	149	\$ 79,092.05	
June	\$ 10,846,195.36	143	\$ 132,372.06	\$ 7,695,949.56	176	\$ 64,129.64	
July	\$ 8,011,522.67	142	\$ 160,423.03	\$ 19,668,944.00	221	\$ 166,673.70	
August	\$ 3,826,845.08	137	\$ 92,578.69	\$ 2,708,491.13	195	\$ 46,832.69	
September				\$ 4,984,079.97	197	\$ 86,106.03	
October				\$ 5,249,918.86	177	\$ 93,721.04	
November				\$ 2,554,150.46	126	\$ 39,827.00	
December				\$ 3,815,735.23	135	\$ 61,803.19	
Total:				\$ 74,289,059.45		\$ 911,048.69	
YTD Permits:		1022			1849		
*All Permits includes Building Permits in total (plumbing, heating, signs and electrical).							



Request for Action

TO: Faribault Economic Development Authority
FROM: Jake Wiensch, Economic Development Coordinator
THROUGH: David Wanberg, CED Director
MEETING DATE: September 18, 2025
SUBJECT: Resolution 2025-12 Approve Conditions for Consideration of Faribault Downtown Central LLC (FDC) Property Reassignments

BACKGROUND:

Summary Timeline – Downtown Buildings Acquisition & City Involvement (DIG → FDC)

1. Initial Proposal and Commitments – March–April 2022

- **March 17, 2022 (EDA)** – DIG Holdings LLC proposes to acquire and rehabilitate 13 downtown buildings (~\$10–11M total). Requests \$1M public assistance (\$500K EDA, \$500K HRA).
- Conflicts of interest noted; Chair Rod Gramse and Matt Drevlow recuse themselves.
- Conditions imposed: funding is one-time only; no additional requests permitted for these properties.
- **April 11, 2022 (HRA)** – Approves preliminary agreement for \$500K forgivable loan.
- **April 21, 2022 (EDA)** – Approves preliminary agreement.

2. Entity Change and Project Approach – August–October 2022

- DIG Holdings transitions to Faribault Downtown Central LLC (FDC).
- Strategy shifts from 7–10 year hold to shorter-term resale to vetted buyers.
- HRA and EDA reaffirm funding commitments with the one-time funding condition intact.
- Downtown Revitalization Program Policies adopted to formalize funding parameters and business subsidy compliance.

3. Phase 1 Funding and Allocation Changes – December 2022

- **Dec 27–28, 2022** – FDC requests to reallocate Phase 1 funding to buildings outside original plan; legal counsel advises board approval required.
- Despite this, Phase 1 disbursements proceed: \$250K EDA + \$250K HRA.

4. Progress Reports and Phase 2 Requests – 2023

- **May–June 2023** – FDC reports Phase 1 funds mostly spent on roofs, HVAC, and two patios. Housing units reduced from 27 → 24; timeline delays noted.
- **June–August 2023** – Phase 2 work/funding requests initiated **before Phase 1 close-out**.
- **August 2023 (EDA)** – Approves \$500K Phase 2 loan at 7% interest (repayable to EDA fund).

5. Phase 1 Close-Out and Ownership Changes – Late 2023–2024

- **Oct–Dec 2023** – Phase 1 inspections remain incomplete; Phase 2 work underway.
- **Feb 28, 2024** – Joint meeting confirms no additional funding planned; reaffirmed that new owners must seek board approval for any City funds.
- **Oct–Dec 2024** – Ownership of 311 Central Avenue transferred to Piphos Partners LLC. Initially denied due to insufficient info; later approved with exemptions to certain loan terms and mortgage subordination.

6. Property-Specific Contract Amendment – January 2025

- **Jan 16, 2025** – Recorded agreements for 311 Central Avenue remove the “no additional funding” restriction for this property only, allowing the new investor to apply for City funding in the future.
- The original one-time funding restriction remains in place for all other FDC properties unless individually amended.

Key Patterns / Observations

- **Organizational & Strategic Changes** – Transition from DIG to FDC included a shift from long-term hold → shorter-term resale.
- **Overlapping Funding Phases** – Phase 2 began before Phase 1 was fully closed out, contributing to administrative and oversight challenges.
- **Repeated Approvals / Reaffirmations** – Funding commitments required multiple board reaffirmations due to entity, strategy, and property changes.

- **Preservation of Funding Limitations** – One-time funding condition generally upheld, except for 311 Central Avenue in 2025.
- **Compliance Delays** – Phase 1 inspections and close-out lagged, yet Phase 2 disbursements proceeded.
- **Evolving Deliverables** – Housing unit targets reduced; timelines extended; some focus shifted toward commercial use.
- **Frequent Scope Adjustments** – Reallocation of funding across buildings occurred multiple times post-approval.

REQUESTED ACTION:

Approve Resolution 2025-12

ATTACHMENTS:

1. Resolution 2025-12 Approve Conditions for Consideration of Faribault Downtown Central LLC (FDC) Property Reassignments

**ECONOMIC DEVELOPMENT AUTHORITY OF
FARIBAULT, MINNESOTA**

**APPROVE CONDITIONS FOR CONSIDERATION OF FARIBAULT DOWNTOWN CENTRAL LLC
(FDC) PROPERTY REASSIGNMENTS**

WHEREAS, the Economic Development Authority of Faribault, Minnesota (“EDA”) approved funding assistance in 2022 to support acquisition and rehabilitation of multiple downtown properties, and Faribault Downtown Central LLC (“FDC”) has since undertaken project work with EDA and HRA funding commitments subject to a one-time funding condition; and

WHEREAS, the EDA approved Phase 1 funding disbursements in December 2022 and Phase 2 funding in August 2023, and subsequent implementation has included ownership changes, revised timelines, and requests related to reassignment of certain FDC-owned properties; and

WHEREAS, the EDA seeks to ensure that all contractual obligations, closeout documentation, and financial reporting are complete and that tenant protections have been respected before considering reassignment requests; and

WHEREAS, the EDA finds it necessary to establish clear conditions that must be met prior to placing any request for property reassignment on an EDA agenda for consideration.

NOW, THEREFORE BE IT RESOLVED by the Economic Development Authority of Faribault, Minnesota, as follows:

1. The recitals in the preamble of this Resolution are incorporated into this Resolution as if fully set forth herein.
2. The EDA shall not consider or take action on any requests for reassignment of FDC-owned properties until the following conditions are satisfied:
 - Completion of Phase 2 — FDC must fully close out Phase 2 of the rehabilitation work, including all required inspections and documentation under the loan agreements.
 - Submission of Sources and Uses — FDC must provide a detailed accounting of all project funds received to date, demonstrating allocation of funds in accordance with approved plans.
 - Tenant Impact Documentation (311 Central Avenue) — FDC must provide written confirmation that the reassignment of 311 Central Avenue did not involve evictions or forced tenant removals related to the project.

3. Only after these requirements have been met in full will the EDA place property reassignment requests on its agenda for consideration, ensuring the EDA has a complete record of project outcomes and financial flows before evaluating any transfer or reassignment of property interests.
4. The Chair, Vice-Chair, City Staff, and City Consultants are hereby authorized and directed to take any and all additional steps and actions necessary or convenient to accomplish the intent of this Resolution.

ADOPTED: September 18, 2025

Kevin F. Voracek, President

ATTEST:

David J. Wanberg, CED Director

DRAFT

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Request for Action

TO: Faribault Economic Development Authority
FROM: Jake Wiensch, Economic Development Coordinator
THROUGH: David Wanberg, CED Director
MEETING DATE: September 18, 2025
SUBJECT: Resolution 2025-13 Approve Payment of Invoice for Marketing Folder Project

BACKGROUND:

On April 17, 2025, the EDA approved the use of up to \$3,000 from the EDA's advertising budget to help cover the cost of updating economic development marketing materials. City staff received and approved a quote from Neuger Communications for \$7,000 to \$8,000 to redesign and print refreshed marketing folders. Staff asked the HRA and Chamber of Commerce (or Faribault Industrial Corporation) to each contribute roughly one-third of the cost of updating the marketing materials, which they agreed to do.

Neuger Communications met with City staff and others to develop the content and messaging of the marketing material. However, Neuger needs clarity on how to proceed. The draft material includes headings, such as "mission" and "values," but it is unclear whose mission and values the marketing material is intended to describe. Is it the community, City, EDA, HRA, or Chamber's values? Likewise, should the marketing material refer to the "Small Town Pride. Big City Opportunities" slogan that the City uses, or should it use the "From Historic to High Tech" slogan that the EDA used more recently? Or should it use the "Crafting American" themes that the Chamber uses?

Since starting in this role, I have reviewed the original proposal, had internal discussions with staff, and contacted Neuger directly for a status update on the project. On August 5, prior to my start date, the City of Faribault EDA received an invoice from Neuger for \$4,961.25 for work already completed. In my conversations with Neuger, they acknowledged

the transition in staffing and expressed a willingness to “make this right” and work within the approved budget to bring the project to completion.

In short, we must address these questions promptly to move the project forward. Staff recommends that the EDA pay the invoice in full out of the EDA budget, as this project was initiated by the former Economic Development Coordinator and minimal input was provided by the HRA and Chamber. Following payment, staff will review the City’s current marketing assets and work with Neuger to determine whether the project can be shifted or salvaged within the available budget. Staff will then provide an update and recommended next steps for the project at the EDA’s October 16 meeting.

REQUESTED ACTION:

Approve Resolution 2025-13.

ATTACHMENTS:

1. Existing Marketing Folder to be Updated
2. Draft Marketing Folder (In Progress)
3. Resolution 2025-13 Approve Payment of Invoice for Marketing Folder Project





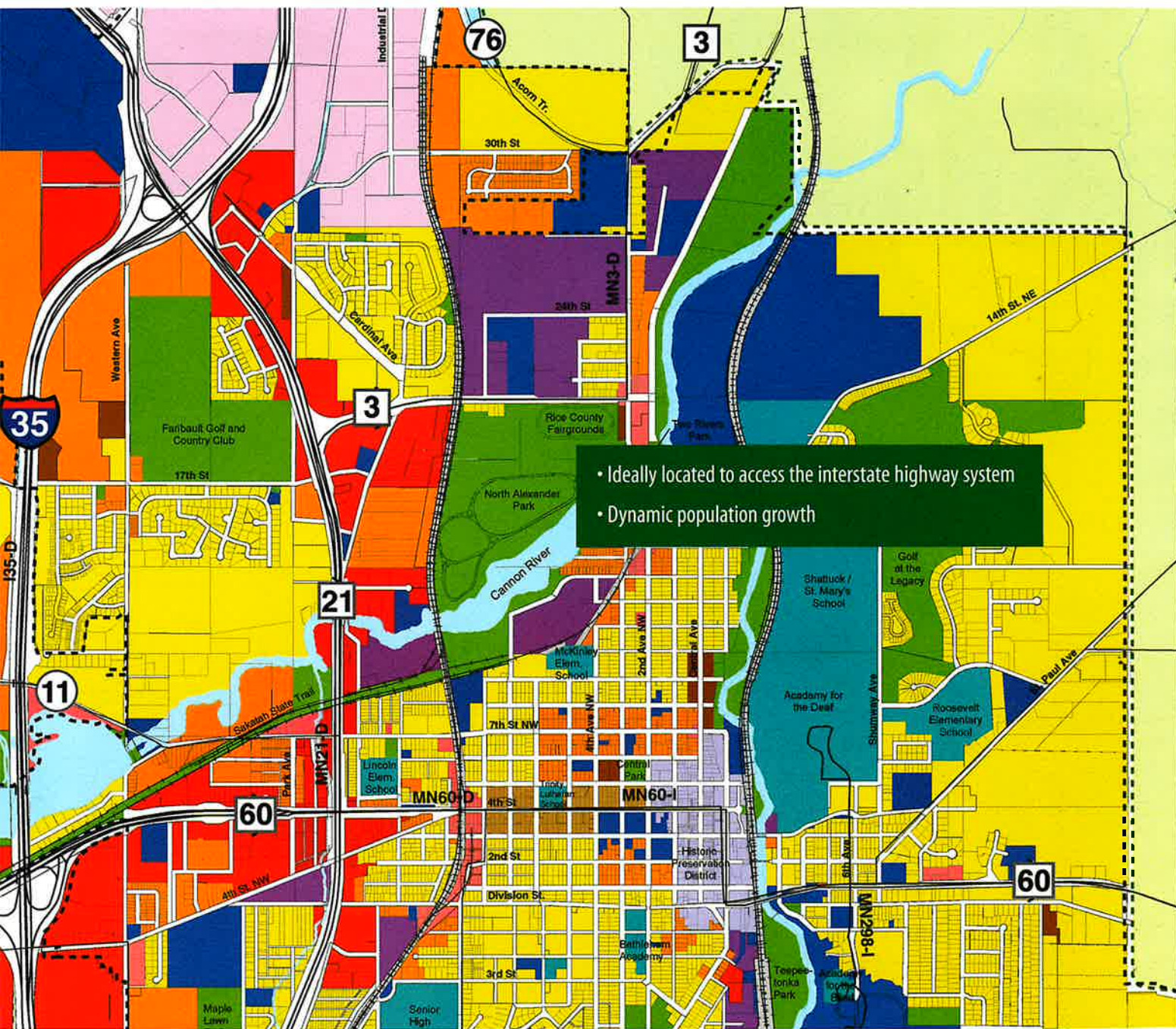
PROUD PAST



- Established by fur trader Alexander Faribault in 1852
- Nineteenth Century commercial district
- Elegant historic homes, schools, and churches
- 43 buildings on the National Historic Register
- County seat – Rice County

Whether you're all about business or focused on your family, whether you're young or old – Faribault is a place where you'll still find small town pride and big city opportunities. Located along Interstate 35 in the

beautiful lake country of Southern Minnesota, Faribault is just 30 minutes south of the Twin Cities. In Faribault you can enjoy a multitude of resorts and recreational opportunities right out your front door.



Faribault is a growing community of 30,000, named for Alexander Faribault who established a fur trading post here in 1844, where the Cannon River meets the Straight

River and its beautiful limestone bluffs. Faribault is proud of its roots. You'll love the historic – yet vibrant – downtown and the charming old neighborhoods.

well-planned new housing developments, growing industrial parks, municipal airport, and rapid expansion of the commercial and transportation sectors.

But big city opportunities are everywhere, too, in the

QUALITY OF LIFE



Circle Lake



- Recreational opportunities just outside your door
- 30 minutes to Twin Cities metro area
- Small town lifestyles



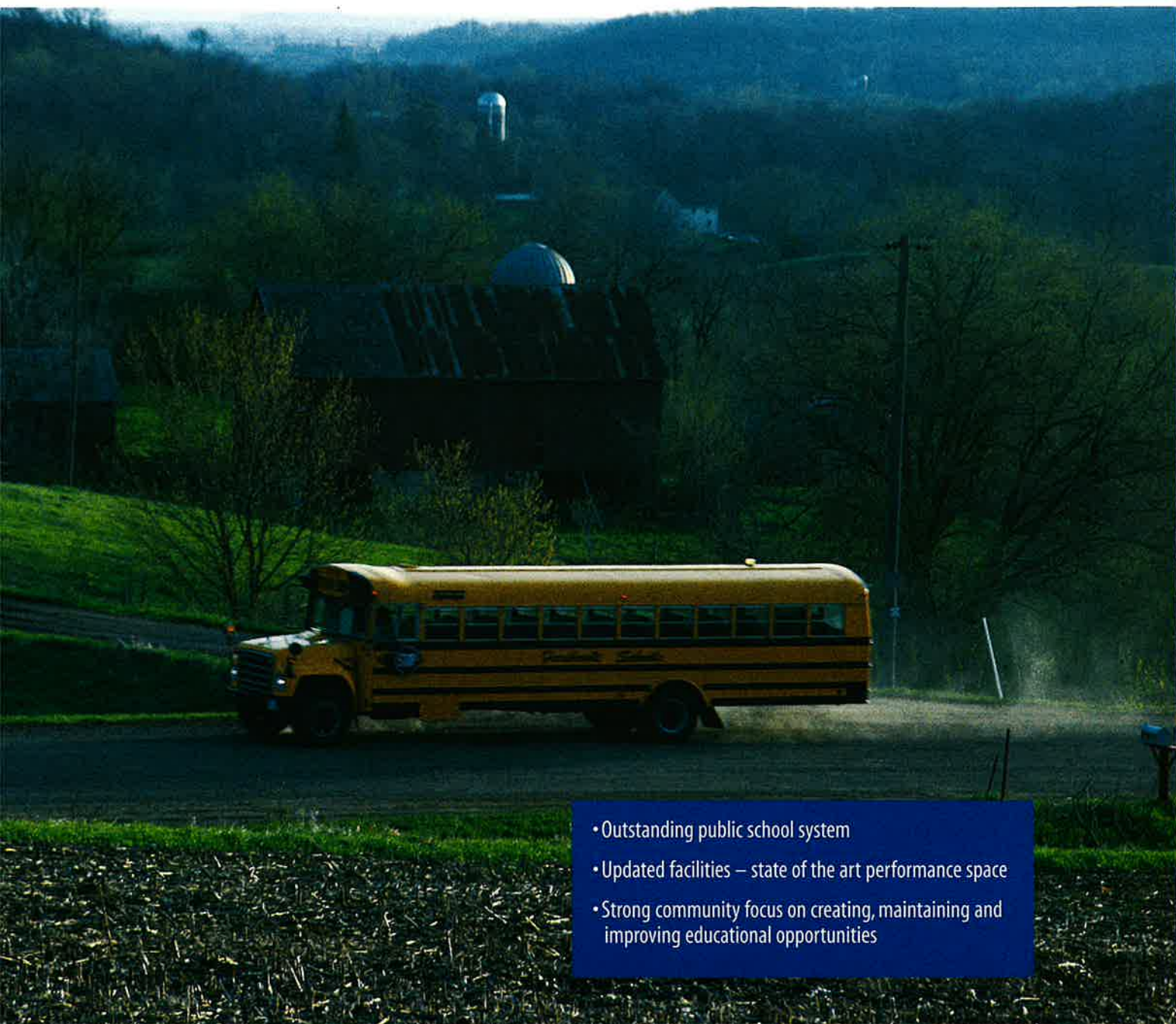
- The Faribault experience awaits you.
- Bike trails, festivals, lakes, resorts, historic sites, campgrounds



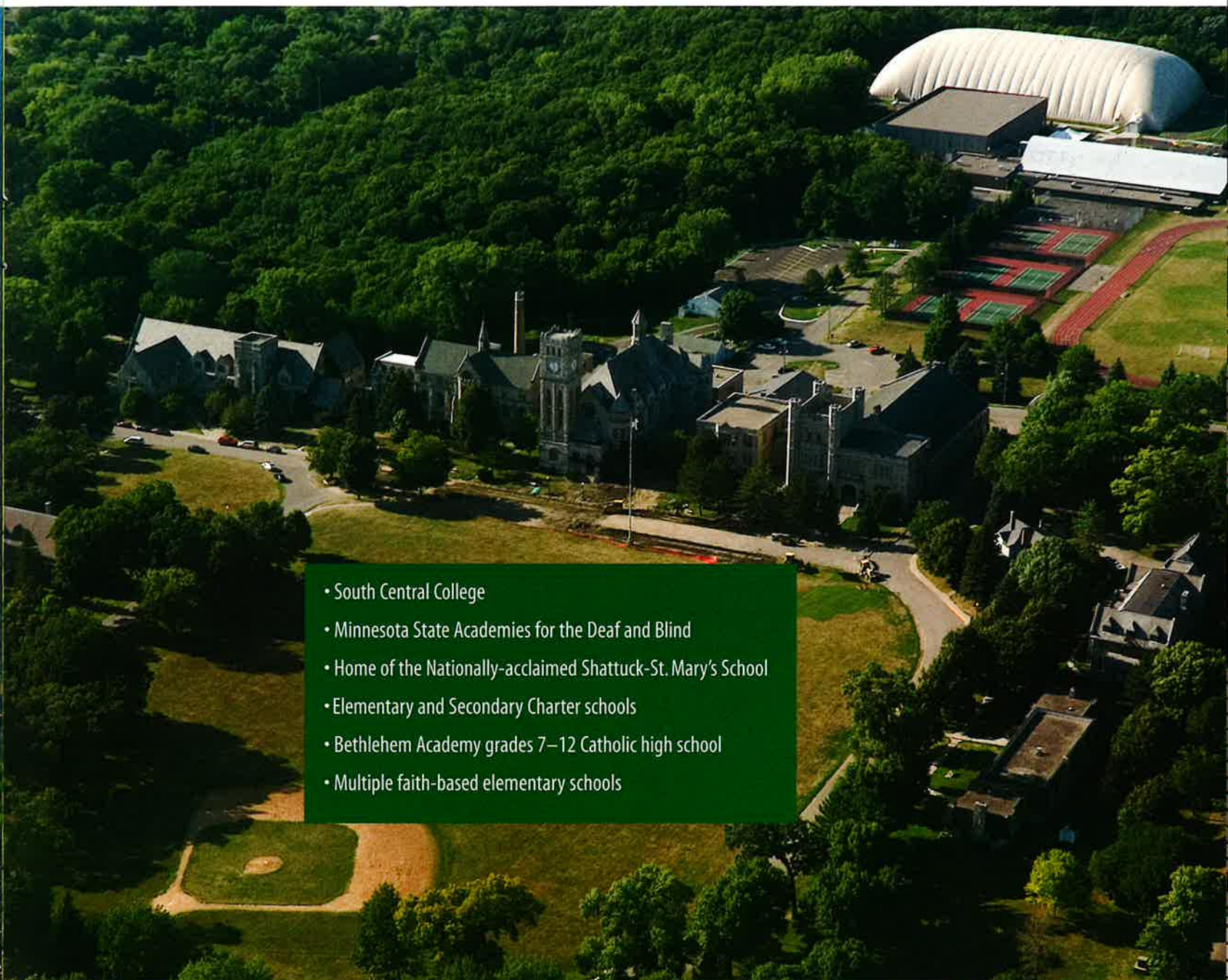
Take in some live theater at the Paradise Center for the Arts downtown or

How about a walk at the River Bend Nature Center, with its prairie, woodland, and river habitats – a 700-acre jewel with miles of trails for walking and cross-country skiing – all within the city

limits. Maybe golf is your game. Or perhaps you'd rather just lay around on a blanket from the Faribault Mills, enjoying Heritage Days, the Tree Frog Music Festival, or our Hot Air Balloon Rally and Air Fest



- Outstanding public school system
- Updated facilities – state of the art performance space
- Strong community focus on creating, maintaining and improving educational opportunities



- South Central College
- Minnesota State Academies for the Deaf and Blind
- Home of the Nationally-acclaimed Shattuck-St. Mary's School
- Elementary and Secondary Charter schools
- Bethlehem Academy grades 7–12 Catholic high school
- Multiple faith-based elementary schools



PUBLIC

Faribault offers excellent schools – both public and private – that are known for their unique fine arts and athletic opportunities – as well as quality post-secondary

education at South Central College. Faribault is home to the nationally-acclaimed Shattuck-St. Mary's School and the State Academies for the Deaf and the Blind. These

impressive campuses – with their striking historic architecture – are wonderful reminders of Faribault's long-standing commitment to education.



- Responsive, service-oriented city government
- Competitive development incentives made available through local, state and federal programs
- Collaborative support through City of Faribault Economic Development Authority, Faribault Area Chamber of Commerce and Tourism and Faribault Industrial Corporation
- for additional information:
City of Faribault — www.faribault.org
Faribault Area Chamber of Commerce — www.faribaultmn.org



Faribault is a great place to move your business or your family. Spend an afternoon browsing our antique stores and unique shops, visit a local apple orchard, go boating

or fishing on one of the area lakes, or just play around at our wonderful water park. We're sure you'll agree — small town pride and big city opportunities are yours... in Faribault.

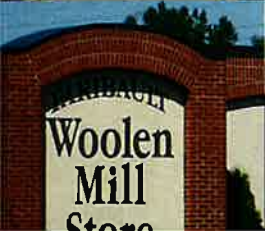


City of Faribault Economic Development Authority
www.faribault.org

Faribault Area Chamber of Commerce and Tourism
www.faribaultmn.org

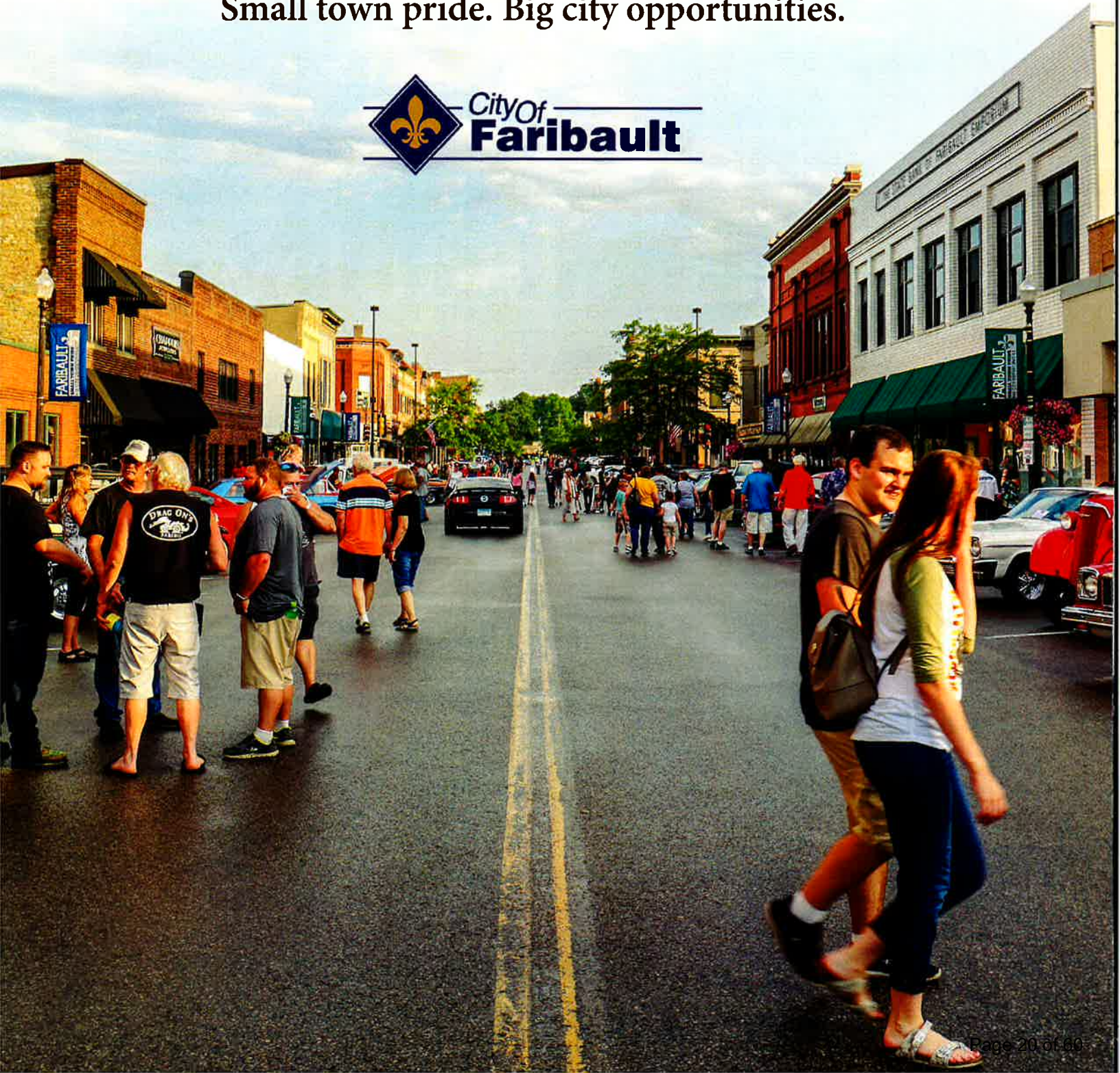
Faribault Industrial Corporation

FARIBAULT
 SMALL TOWN PRIDE
 BIG CITY OPPORTUNITIES



Develop the Future with Faribault

Small town pride. Big city opportunities.





Welcome to Faribault

Nestled along the banks of the Cannon and Straight Rivers, Faribault has long been a center for innovation and industry. Faribault continues to evolve, welcoming new ideas, businesses and residents. With 250 acres of available land along the interstate corridor we are prepared to accommodate projects of any size. Our small town offers big city opportunities, and we hope you will join us in developing the future in Faribault.



Mission

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Values

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Our Residents

24,983

Population

88.3%

High-school educated

5,000

Members of the community are bilingual

17.5%

College educated

38.4

Median age



Interested in developing in Faribault?



Scan the QR code or visit faribaultproperties.gov to view available properties.



Our Economy

Faribault has a diverse and resilient economy that supports employment and business opportunities for people of all backgrounds and skills. We are home to a variety of industries with over one-third of employment in Faribault coming from the production, distribution or repair sectors. Our strong industrial background has allowed us to continue to grow job opportunities across the economy.

Top industries within Faribault include:

- Production, Distribution and Repair-35%
- Education and Medical-26%
- Retail-12%

International Businesses

We are proud to be home to four international businesses from Mexico, Japan, Germany and France. These companies have chosen Faribault for their U.S. operations and our community has embraced these international businesses that have created a multitude of jobs and connected Faribault with the international economy.

Locational Benefits

Faribault offers strong regional connectivity for business and logistics. Located directly on Interstate 35, the city provides quick access to the Twin Cities metro area. Minneapolis-St. Paul International Airport is just 45 minutes away, and the Faribault Municipal Airport supports private and corporate travel. This central location supports efficient operations and helps businesses draw from a broad workforce.

Thanks to our skilled and growing workforce, Faribault has championed the relocation and expansion of businesses within the city. For decades, this has included growth in advanced manufacturing, food production and foreign direct investment.



Utility Opportunities

Utility opportunities are available, scan the QR code or visit faribaulttransportation.gov to view the different providers.

Development Support Partners

With the size of our community, we are lucky enough to offer direct support from our staff to assist in development. Additional support is offered by our partners within Faribault, Rice County and the State of Minnesota.

- Faribault Area Chamber of Commerce and Tourism
- South Central College-Workforce Education Program
- Great River Energy-Steele Waseca Cooperative Electric
- Southern Minnesota Initiative Foundation
- Rice County-County Seat is located in Faribault
- Minnesota Department of Employment and Economic Development



Partner Information

For more information on our partners scan the QR code or visit faribaultpartners.gov.



Commuters

- 7,100 people commute into Faribault daily
- 6,300 people commute out of Faribault daily

This dynamic highlights a valuable opportunity to expand both housing and commercial development in Faribault. By creating more options for people to live and work within the community, we can reduce the need for long commutes, ease regional traffic and support more sustainable growth. Shorter travel times not only lower transportation impacts but also give residents more free time for family, recreation and community life—enhancing overall quality of life while strengthening the local economy.

*Information sourced from 2015 census

Life in Faribault

In Faribault, our small town pride is what allows us to create big city opportunities. Throughout the duration of any development, our experienced staff is able to work hand-in-hand with your project team to make your dreams a reality. We're ready to make American stories with you.



Education

Faribault provides a wide range of educational opportunities, including both public and private schools.

- Faribault Public Schools
- Shattuck-St. Mary's School
- Bethlehem Academy
- Minnesota Academy for the Blind and Deaf
- South Central College



Arts and Recreational Opportunities

- Paradise Center for the Arts
- Summer Concerts in the Park Series
- 400 acres of parkland
- 10 lakes within 10 miles
- Quick access to State Parks
- Nearly 14 miles of trails within Faribault and nearby State Parks



Historic Downtown

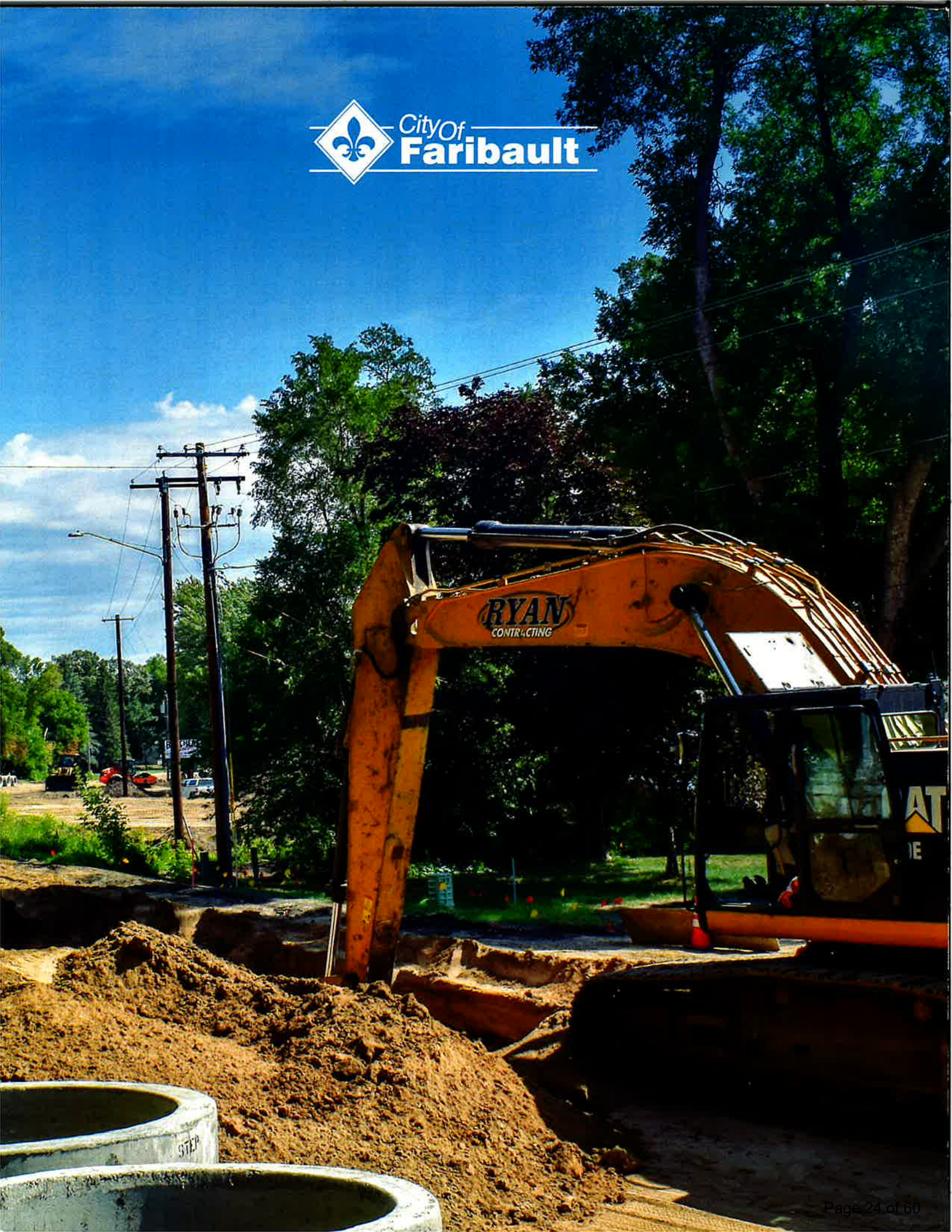
Faribault is rich in history, with our downtown being the second largest historic district in the State of Minnesota. Historic Downtown Faribault is home to many businesses and is a gathering place for numerous community events. The Faribault Chamber of Commerce and Faribault Economic Authority have come together to help support the Faribault Main Street Program, which assists in a community effort to revitalize Faribault's Central Business District.



Interested in developing? Our team is ready to help!
 507.334.0100 | communitydev@fairbaultmn.gov

Scan the QR code below or visit fairbaultcontact.gov for full department contact details.





**ECONOMIC DEVELOPMENT AUTHORITY OF
FARIBAULT, MINNESOTA**

APPROVE PAYMENT OF INVOICE FOR MARKETING FOLDER PROJECT

WHEREAS, on April 17, 2025, the Economic Development Authority of Faribault, Minnesota (“EDA”) approved the use of up to \$3,000 from the EDA’s advertising budget to support updated economic development marketing materials; and

WHEREAS, Neuger Communications was retained to redesign and print refreshed marketing folders at an estimated cost of \$7,000–\$8,000, with the understanding that the EDA, the Housing and Redevelopment Authority (“HRA”), and the Chamber of Commerce (or Faribault Industrial Corporation) would each contribute roughly one-third of the project cost; and

WHEREAS, Neuger Communications has completed preliminary work, held meetings with City staff and partners, and subsequently invoiced the City of Faribault EDA in the amount of \$4,961.25 for work performed to date; and

WHEREAS, Neuger Communications has acknowledged the transition in EDA staffing and expressed a willingness to work within the EDA’s approved budget to bring the project to completion; and

WHEREAS, the EDA finds it necessary to pay the invoice in full to maintain project continuity, ensure accountability, and allow staff to evaluate existing marketing assets and determine next steps with Neuger Communications.

NOW, THEREFORE BE IT RESOLVED by the Economic Development Authority of Faribault, Minnesota, as follows:

1. The recitals in the preamble of this Resolution are incorporated into this Resolution as if fully set forth herein.
2. The EDA authorizes payment of the \$4,961.25 invoice from Neuger Communications out of the EDA budget.
3. Following payment, City staff shall review current marketing assets and work with Neuger Communications to determine whether the project can be completed or shifted within the approved budget. Staff shall report back to the EDA at its October 16, 2025, meeting with recommended next steps.
4. The Chair, Vice-Chair, City Staff, and City Consultants are hereby authorized and directed to take any and all additional steps and actions necessary or convenient to accomplish the intent of this Resolution.

ADOPTED: September 18, 2025

Kevin F. Voracek, President

ATTEST:

David J. Wanberg, CED Director

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Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, CED Director
THROUGH: David Wanberg, CED Director
MEETING DATE: September 18, 2025
SUBJECT: Resolution 2025-14 Support a Forgivable Loan for the Relocation of a Global Headquarters to Downtown Faribault

BACKGROUND:

The Faribault EDA approved Resolution 2024-13 on September 19, 2024. The Resolution expressed the EDA's support for providing a \$250,000 forgivable loan to a global telecommunications company wishing to relocate its current Faribault facilities to the downtown area, specifically the 500 block of Central Avenue. However, the company was not able to secure a long-term lease for that property.

The company is now looking to relocate to the southeast corner of the 2nd Avenue NW and 4th Street NW intersection. The attached Resolution 2025-15 states that the EDA continues to support a \$250,000 forgivable loan (\$50,000 disbursements for five years) for relocating the company's headquarters to the downtown area, specifically adjacent to the 2nd Avenue NW and 4th Street NW intersection. The Resolution does not approve a forgivable loan agreement. It simply provides the company with assurance that the EDA remains interested in providing the forgivable loan. If the EDA approves the attached Resolution, City Staff will prepare the agreement per the City's business subsidy policies.

REQUESTED ACTION:

Approve Resolution 2025-14.

ATTACHMENTS:

1. Resolution 2025-14

ECONOMIC DEVELOPMENT AUTHORITY OF FARIBAULT, MINNESOTA

RESOLUTION #2025-15

**SUPPORT A FORGIVABLE LOAN FOR THE RELOCATION OF A GLOBAL
TELECOMMUNICATIONS HEADQUARTERS TO DOWNTOWN FARIBAULT**

WHEREAS, business retention and expansion are core functions of the Economic Development Authority of Faribault, Minnesota (the "EDA"); and

WHEREAS, an existing telecommunications company based in Faribault, wishes to relocate its global headquarters to the downtown area; and

WHEREAS, the company's proposed relocation to the downtown area is critical to retaining 78 high-quality jobs in Faribault, strengthening the local economy, and contributing to the revitalization of the downtown area; and

WHEREAS, in 2024, the company anticipated relocating its headquarters to the 500 block of Central Avenue, and requested a \$250,000 forgivable loan from the EDA to support its relocation; and

WHEREAS, the EDA approved Resolution 2024-13 on September 19, 2024, which expressed the EDA's support in providing the company with a \$250,000 forgivable loan, with disbursements of \$50,000 per year for five years; and

WHEREAS, the company was not able to secure a long-term lease for the proposed site on the 500 block of Central Avenue, but intends to secure a long-term lease at the southeast corner of the intersection of 2nd Avenue NW and 4th Street NW; and

WHEREAS, the company reports that the requested \$250,000 forgivable loan from the EDA is necessary to assist the company in its proposed relocation to the downtown area; and

WHEREAS, the loan, upon the EDA's final approval, would be disbursed in annual increments of \$50,000 over a period of five years, starting in 2026, contingent on the company maintaining its operations in Faribault and fulfilling job retention commitments; and

WHEREAS, the EDA reviewed the said request and found it aligns with the goals and mission of the EDA to retain and expand businesses within the city of Faribault, and to strengthen the downtown; and

WHEREAS, the proposed forgivable loan is subject to the business subsidy requirements outlined in state law.

NOW, THEREFORE, BE IT RESOLVED, that the EDA expresses support for a \$250,000.00 forgivable loan for the relocation of a telecommunications global headquarters to a site at the southeast corner of the intersection of 2nd Avenue NW and 4th Street NW, with disbursements of \$50,000.00 per year for five years beginning in 2026.

ADOPTED: September 18, 2025

Kevin Voracek, President

ATTEST:

David Wanberg, CED Director



Request for Action

TO: Faribault Economic Development Authority
FROM: David Wanberg, CED Director
THROUGH: David Wanberg, CED Director
MEETING DATE: September 18, 2025
SUBJECT: Resolution 2025-15 Release Repayment Agreement for 301 Central Avenue

BACKGROUND:

In 2019, the EDA provided John and Kara Sheesley (the "Borrower") with a \$60,000.00 forgivable loan to improve the exterior of their building at 301 Central Avenue. Faribo Downtown Central LLC ("FDC") purchased the building from the Borrower in 2022. FDC made further improvements to the building and now intends to sell it to a responsible buyer who will make even more improvements. However, FDC has requested that the EDA release the Borrower and all of its heirs, successors, and assigns from all obligations of the Repayment Agreement associated with the forgivable loan. The attached Resolution 2025-15 releases the Repayment Agreement.

REQUESTED ACTION:

Approve Resolution 2025-15.

ATTACHMENTS:

1. 2025-15

ECONOMIC DEVELOPMENT AUTHORITY OF FARIBAULT, MINNESOTA

RESOLUTION #2025-15

RELEASE REPAYMENT AGREEMENT FOR 301 CENTRAL AVENUE

WHEREAS, the Economic Development Authority of Faribault, Minnesota (the "EDA") entered into a Downtown Commercial Rehabilitation and Exterior Improvement Program Repayment Agreement (the "Agreement") dated January 30, 2019, with John and Kara Sheesley (the "Owner" and "Borrower"), in the amount of \$60,000.00 (sixty thousand and no/100 dollars) (the "Forgivable Loan") to assist the Owner in making exterior improvements to its building at 301 Central Avenue (the "Property"), legally described as *Lot 10, Block 46, Original Town (now City) of Faribault, Rice County, Minnesota*; and

WHEREAS, the Agreement requires the Owner to maintain ownership of the Property for a minimum of five years from the date of the Agreement or repay the full Forgivable Loan to the EDA; and

WHEREAS, the Owner sold the Property to Faribo Downtown Central LLC ("FDC") on July 15, 2022; and

WHEREAS, the EDA did not enforce the repayment of the Forgivable Loan at the time the Owner sold the Property to FDC; and

WHEREAS, the Agreement states that in the event the EDA does not take action to collect on the Forgivable Loan or foreclose on the lien by August 31, 2023, the lien shall terminate; and

WHEREAS, FDC desires to sell the Property to a responsible buyer to promote further rehabilitation of the Property, and has requested that the EDA provide a release from further repayment obligations under the Agreement; and

WHEREAS, the EDA finds that the deadline to enforce the terms of the Agreement has expired; and

WHEREAS, the EDA further finds that providing this release supports the EDA’s objectives of encouraging investment in the downtown and allowing a responsible buyer to further enhance the Property; and

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section 1. Release Granted. The Economic Development Authority of Faribault, Minnesota, hereby approves the release of the Borrower and all of its heirs, successors, and assigns, from all obligations of the Repayment Agreement, dated January 30, 2019, for the Property legally described in the first recital.

Section 2. Authorization. The EDA authorizes the President of the EDA, City Staff, and the City’s consultants, to execute a Release of the Repayment Agreement in a form approved by the City Attorney, and to take any actions necessary to effectuate this Resolution.

Section 3. Effective Date. This Resolution shall be effective immediately upon its adoption by the EDA.

ADOPTED: September 18, 2025

Kevin Voracek, President

ATTEST:

David Wanberg, CED Director



Request for Action

TO: Faribault Economic Development Authority

FROM: Jake Wiensch, Economic Development Coordinator

THROUGH: David Wanberg, CED Director

MEETING DATE: September 18, 2025

SUBJECT: Approve Revisions to the 2025 Service Agreement between the Faribault Economic Development Authority and the Faribault Area Chamber of Commerce and Tourism

BACKGROUND:

Over the years, the Faribault Economic Development Authority (the "EDA") and the Faribault Area Chamber of Commerce and Tourism (the "Chamber") have worked together to support and advance economic development goals, promote a vibrant business climate, and facilitate efforts to retain, expand, and attract businesses to the area. The EDA and Chamber have executed various service agreements that outline specific Chamber services in exchange for EDA funding.

In 2022, the EDA and Chamber had a service agreement in which the EDA provided \$17,000 to the Chamber to be a full member of the Main Street Program and promote Main Street initiatives. The Chamber discontinued its membership in the Main Street Program. Consequently, the EDA and the Chamber did not have a service agreement in place in 2023. However, in late 2024, the EDA and the Chamber executed a service agreement that provided the Chamber with \$17,000 for its efforts in offering Chamber-sponsored events, operating the Rice County Small Business Development Center, providing small business coaching, and managing the LaunchPad Incubator Space.

The Chamber is now requesting that the EDA provide the Chamber with \$50,000 in funding for 2025. At its May meeting, the EDA indicated that it would be willing to consider the Chamber's request if the EDA and Chamber were to enter into an agreement that clearly states the required Chamber services, measurements, and reporting responsibilities in exchange for EDA funding. Specifically, the EDA stated that additional funding from the EDA would require additional services from the

Chamber.

Overview of Proposed 2025 Service Agreement

Core Chamber Services. Similar to the 2024 Service Agreement, the proposed 2025 Service Agreement provides \$17,000 for what this Agreement refers to as the Chamber's core services, which include offering Chamber-sponsored events, operating the Rice County Small Business Center, providing small business coaching, and managing the LaunchPad Incubator Space. However, the 2025 Service Agreement also requires the Chamber to meet specific measurements and provide quarterly written and verbal reports to the EDA. For example, the Agreement requires the Chamber to respond to coaching, support, and resource requests from small businesses in Faribault. It also requires the Chamber to proactively reach out to at least six (6) existing small businesses in Faribault to understand their hopes and concerns and direct them to appropriate resources. Finally, the Chamber must report its coaching efforts to the EDA on a quarterly basis.

Similar to the Agreement approved by the EDA in late 2024, the EDA would provide the Chamber with \$17,000 for its past and future core services in 2025. In other words, payment to the Chamber for its core services would not be prorated to cover only the remainder of the year.

Additional Chamber Services. Again, the Chamber requests \$50,000 annually from the EDA to provide services that strengthen economic development in Faribault. As discussed above, the attached Agreement allocates \$17,000 of the \$50,000 request for core Chamber services. The EDA stated that the remaining \$33,000 must be tied to additional Chamber services. The Agreement requires Chamber membership and participation in the Main Street Program, as well as Chamber participation in the EDA's Business Retention and Expansion Program.

Because the Chamber has not yet provided the additional services in 2025, the Agreement prorates the annual \$33,000 allocation. Consequently, in 2025, the EDA would allocate \$13,750 for the Chamber's additional services to be performed between August 1 and December 31. Assuming a rate of \$110 per hour, the Agreement anticipates that the Chamber will spend approximately 75 hours on Main Street Program efforts and 50 hours coordinating with the EDA on the Business Retention and Expansion Program from August 1 through December 31.

Update. Although the EDA approved the Agreement at its July meeting, the Agreement has not yet been signed by the Chamber and the EDA. Since that time, the new Economic Development Coordinator has been hired and has started his position. During his first week, City staff and the

Chamber held an initial meeting and mutually agreed to adjust the Agreement start date for the Chamber's additional services to October 1, 2025. As a result, in 2025, the EDA would allocate \$8,250 for the Chamber's additional services to be performed between October 1 and December 31. Assuming a rate of \$110 per hour, the Agreement anticipates that the Chamber will spend approximately 45 hours on Main Street Program efforts and 30 hours coordinating with the EDA on the Business Retention and Expansion Program during this period.

Additional Provisions. As noted earlier, the Agreement requires the Chamber to meet specific measurements and quarterly reporting requirements. It also requires the Chamber to acknowledge the EDA's financial assistance in all reporting, marketing, and promotional materials that the EDA has helped financially support.

The EDA can approve the attached Agreement as presented or can direct City Staff to revise the document, if desired.

REQUESTED ACTION:

Approve Revisions to the 2025 Service Agreement between the Faribault Economic Development Authority and the Faribault Area Chamber of Commerce and Tourism.

ATTACHMENTS:

1. 2025 Chamber Service Agreement-r1
2. Faribault Chamber EDA Partnership

2025 SERVICE AGREEMENT BETWEEN THE FARIBAULT ECONOMIC DEVELOPMENT AUTHORITY AND THE FARIBAULT AREA CHAMBER OF COMMERCE AND TOURISM

This Service Agreement (this "Agreement") is entered into on October 1, 2025, by and between the Faribault Economic Development Authority (the "EDA") and the Faribault Area Chamber of Commerce and Tourism, Inc., a Minnesota nonprofit corporation (the "Chamber"). This Agreement refers to the City and the Chamber individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, supporting revitalization and business development are core functions of the EDA; and

WHEREAS, the EDA desires to engage the Chamber to provide the services described in this Agreement to help the EDA accomplish its certain core functions; and

WHEREAS, the Chamber is willing to provide such services on terms and conditions set forth herein; and

WHEREAS, the EDA has the authority to enter into this Agreement pursuant to Minnesota Statutes, Section 469.101; and

NOW, THEREFORE, in consideration of the promises and mutual obligations of the Parties, each Party hereby covenants and agrees with the other as provided in this Agreement.

TERMS OF THIS SERVICE AGREEMENT

**ARTICLE ONE
PURPOSE**

This Agreement formalizes a partnership between the EDA and the Chamber to support and advance the EDA's economic development goals, promote a vibrant business climate, and facilitate efforts to retain, expand, and attract businesses to the area. More specifically, this Agreement outlines the Chamber's services, measurements, and reporting responsibilities in exchange for EDA funding.

ARTICLE TWO
SCOPE AND TERMS OF SERVICES

2.01. EDA Financial Support. The EDA agrees to provide limited financial support to help the Chamber deliver its core services outlined in this Agreement. The EDA’s financial contribution to these services does not cover the full cost of these services, but it acknowledges the value these services have on Faribault’s economy.

2.02. Core Services. The Chamber agrees to provide the following services during the term of this Agreement.

A. Chamber-Sponsored Events

1. Overview. The Chamber agrees to organize and implement Chamber-sponsored events that engage the community and support economic activity in Faribault. Such events may include, but are not limited to, Faribault Business Before Hours, Taste of Faribault, Faribault Fall Festival, Farm Business Lunch, Winterfest, Faribault Flannel Formal, and Quarterly Joint Board Meetings. See Section 2.06. for acknowledgement requirements.
2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly written and verbal reports of Chamber-sponsored events that impact the local economy. The Chamber must share with EDA any pertinent data available, such as the estimated number of out-of-town visitors attending the events and the estimated economic impact of the events. Except for the required quarterly reporting described in this Agreement, the EDA does not require any additional measurements with this service.

B. Rice County Small Business Development Center

1. Overview. The Chamber agrees to staff, manage, and maintain the Rice County Small Business Development Center (the “SBDC”) office. The Chamber further agrees to respond to SBDC referrals from EDA staff in a timely manner and to coordinate with EDA staff as beneficial to both the business and EDA’s economic development efforts. The EDA acknowledges that the Chamber receives funding from other

sources to conduct SBDC consulting services. However, the EDA's financial contribution to this service reflects the value of having an SBDC office in Faribault that supports local business clients more readily than if clients had to coordinate with SBDC staff elsewhere.

2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly reports detailing the number and types of SBDC consultations specifically related to Faribault. As the data becomes available, the Chamber agrees to report on the number and types of small businesses that have developed in Faribault after meeting with Rice County SBDC staff. Rice County SBDC should conduct at least twelve (12) SBDC consultations annually (while this Agreement is in effect).

C. Small Business Coaching

1. Overview. The Chamber agrees to respond to coaching, support, and resource requests from existing small businesses in Faribault. The Chamber also agrees to proactively reach out to existing small businesses to understand their hopes and concerns, as well as to direct them to appropriate resources, including but not limited to EDA programs. These services are in addition to the Chamber's work with the Launchpad Incubator Space and the Chamber's participation in the EDA's business retention and expansion efforts described elsewhere in this Agreement.
2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly reports detailing the number and types of small business coaching requests it receives, as well as the number of proactive contacts made with existing small businesses. The EDA expects the Chamber to proactively contact at least six (6) small businesses annually (while this Agreement is in effect) to offer coaching and other support. At least three (3) of the six (6) required visits must be within the Main Street Program boundary and not served through the other core services identified in this Agreement.

D. Launchpad Incubator Space

1. Overview. The Chamber agrees to maintain and operate the Launchpad Incubator Space in the downtown for up to four (4) small businesses. The EDA acknowledges that others help fund the space. Nevertheless, the EDA's financial contribution to this Chamber service acknowledges the economic value of having an incubator space in Faribault. The EDA's intent in providing financial assistance for this service is to help businesses get started and then assist them in finding their own space in Faribault, thereby allowing for the recruitment of another small business to the incubator space.
2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly reports detailing the status of businesses that start in the incubator space and establish permanent locations elsewhere in Faribault.

2.03. Additional Services. The EDA agrees to provide limited financial support to the Chamber in return for the following additional services. The Parties acknowledge that without the EDA's support, the Chamber would not be able to provide, or assist the EDA in providing, these additional services.

A. Faribault Main Street Program and Related Services

1. Overview. The Chamber agrees to fund and maintain its membership in the Minnesota Main Street Program at the associate membership level. The Chamber must be in good standing with the Minnesota Main Street Program, which includes, at a minimum, being current on program dues and participating in the Program's statewide conference. Additionally, the Chamber must submit an annual work plan to the EDA for its review and comments. The work plan may include one or more of the following services:
 - a. Organize and convene quarterly Faribault Main Street Program board meetings. At a minimum, include a Faribault Community and Economic Development staff member as a non-voting liaison to the board.

- b. Budget and participate in Main Street training opportunities as needed or desired.
 - c. Collaborate with City staff to host a Downtown Summit that brings together downtown property and business owners to discuss the requirements and resources needed to strengthen the downtown area.
 - d. Organize and convene an “Upstairs Downtown” event to highlight opportunities for utilizing the underutilized upper levels of downtown buildings.
 - e. Provide input on the Housing and Redevelopment Authority’s (the “HRA’s”) upcoming housing study related to housing challenges and opportunities in the downtown area.
 - f. Review and comment on HRA and EDA programs and funding related to the downtown area.
 - g. Apply for funding from other sources to promote economic development in the downtown area.
 - h. If requested by City staff, collaborate with City staff on the Small Cities Development Program, State Historic Tax Credits, and similar programs and opportunities affecting the downtown area.
2. Reporting and Measurements. The Chamber agrees to submit its annual work plan to the EDA as soon as possible, but no later than one week prior to the EDA’s September 2025 meeting. Furthermore, the Chamber must provide the EDA with quarterly reports summarizing its efforts related to its work plan.

B. Business Retention and Expansion

1. Overview. The Chamber agrees to assist EDA and County Economic Development staff in developing and implementing a Business Retention and Expansion (BRE) plan. City staff, on behalf of the EDA, will lead the BRE effort with the following support from the Chamber:
 - Review and provide comments on City staff-prepared BRE questions.
 - Coordinate with City staff to identify key business contacts who might participate in BRE meetings.

- Participate in a minimum of twelve (12) BRE visits with City staff annually.
- Coordinate with City staff in the City's Regional Sustainable Development Program (RSDP) grant to promote a waste stream circular economy in Faribault that manages materials from their point of origin to their final use. This initiative aims to reduce waste and create new business opportunities in recycling and remanufacturing.

2. Reporting and Measurements. City staff, on behalf of the EDA, will administer and report on BRE efforts. The Chamber is responsible for conducting the services described in the overview above. The Chamber must participate in one to three (1-3) meetings with City staff to review BRE questions and contacts. Additionally, the Chamber must participate in 12 BRE visits with City staff annually. City staff will provide quarterly updates to the EDA.

2.04. Term. The term of this Agreement commences on October 1, 2025, upon execution of this Agreement by both Parties. This Agreement expires on December 31, 2025, except as noted otherwise in this Agreement. The Parties may renew a similar Agreement for the 2026 calendar year.

2.05. Compensation. In consideration for the Chamber's services outlined in this Agreement, the EDA agrees to compensate the Chamber based on a \$50,000 annual compensation model (\$17,000 for core services + \$33,000 for additional services = \$50,000) prorated as follows:

A. Core Services. The EDA will pay the Chamber \$17,000 for the core services outlined in this Agreement, covering both past and future Chamber core services in 2025.

B. Additional Services. Based on a \$33,000 annual compensation model for additional services, the EDA will pay the Chamber \$8,250 in 2025 for the additional services outlined in this Agreement from October 1, 2025, through December 31, 2025 ($\$33,000 \times 0.25 = \$8,250$). The compensation model assumes an average billable rate of \$110 per hour for the additional Chamber services, which the EDA uses to determine the estimated

hours it expects the Chamber to dedicate to the services outlined in Table 1 below.

C. Compensation Allocation and Reallocation. Table 1 below outlines the EDA’s expectation for the Chamber’s compensation from the EDA. The Parties agree that the outlined allocation serves as a guide. The Parties can modify the outlined allocation if mutually agreed upon.

TABLE 1: 2025 COMPENSATION FOR CHAMBER SERVICES			
Core Chamber Services Covering All of 2025			Amount
Chamber-Sponsored Events			\$5,000
Rice County Small Business Development Center			\$5,000
Small Business Coaching			\$1,000
Launchpad Incubator Space			\$4,500
Quarterly Reporting and EDA Meeting Attendance			\$1,500
Subtotal			\$17,000
Additional Chamber Services for October through December 2025	Hours	Hourly Rate	Amount
Faribault Main Street Program	45	\$110	\$4,950
Business Retention and Expansion	30	\$110	\$3,300
Subtotal	75	\$110	\$8,250
TOTAL FOR CHAMBER SERVICES IN 2025			\$25,250

D. Scheduled Payment from the EDA to the Chamber. Within thirty (30) days of the execution of this Agreement, the EDA will remit \$25,250 to the Chamber for its core services, covering both past and future Chamber services in 2025.

E. Additional Financial or Other Support. This Agreement does not prohibit or prevent the Chamber from requesting additional funding or support from the EDA or other sources for projects not covered by this Agreement. Such requests, as well as any additional funding or support, are outside the scope of this Agreement.

2.06. Acknowledgment of EDA Funding. The Chamber must acknowledge the EDA’s financial assistance in all reporting, marketing, and promotional materials for Chamber services and activities that the EDA has helped to support financially.

2.07. Professional Quality Services. The Chamber must conduct all services outlined in this Agreement in a professional manner consistent with industry standards and in accordance with applicable federal, state, and local laws.

ARTICLE THREE GENERAL PROVISIONS

3.01. Termination. Notwithstanding any other provision of this Agreement to the contrary, the Parties may terminate this Agreement as follows:

A. Termination by Mutual Agreement. The Parties, by mutual written agreement, may terminate this Agreement at any time.

B. Termination by the Chamber. The Chamber may terminate this Agreement in the event of a breach of the Agreement by the EDA upon providing sixty (60) days' written notice to the EDA.

C. Termination by the EDA. The EDA may immediately terminate this Agreement at any time for any cause upon written notice to the Chamber, or for no reason or cause upon sixty (60) days' written notice to the Chamber. The EDA may also terminate this Agreement immediately upon the Chamber's failure to have in force any insurance required by this Agreement.

3.02. Remedies. In the event this Agreement is terminated, the Parties are entitled to all legal or equitable remedies available by law.

3.03. Records and Inspections. This Agreement is subject to the requirements of Minnesota Statutes, Section 16C.05, subd. 5. The Chamber agrees that the EDA or any authorized representative of the EDA may have access to and the right to examine, audit, excerpt, and transcribe any books, documents, payments, records, or other materials during normal business hours and as often as deemed necessary. The Chamber agrees to maintain these materials, records, and documents for six (6) years from the date of termination of this Agreement.

3.04. Liaisons. Each Party must designate a representative to serve as its liaison with respect to the obligations set forth in this Agreement. Each representative, or their designee, must serve as the primary contact for the other Party and has the authority to instruct, interpret, and

define their respective Party's policies regarding the obligations in this Agreement.

3.05. Verbal and Written Reports. The Chamber must submit the required quarterly written reports outlined in this Agreement to City staff at least one week ahead of the EDA's scheduled meetings in March, June, September, and December, unless approved otherwise by the EDA. An authorized representative of the Chamber must present a summary of said written reports at the said EDA meetings, unless the EDA authorizes otherwise.

3.06. Independent Contractor. This Agreement deems the Chamber an independent contractor. The Parties agree that the Chamber must perform its services with the expertise customarily expected by independent contractors performing the same or similar services for others. The Chamber must control the manner in which it performs its services. The Chamber is neither an employee nor an agent of the EDA and has no authority to make any binding commitments or obligations on behalf of the EDA except as provided in this Agreement. The Chamber must provide all services outlined in this Agreement as an independent contractor, not as an EDA employee, for any purpose, including but not limited to income tax withholding, workers' compensation, unemployment compensation, FICA taxes, liability for torts, and eligibility for employee benefits.

3.07. Subcontracting and Assignment. The Chamber must not subcontract or assign, sublet, or transfer any rights under or interest (including but without limitation money that is due or money that may become due) in this Agreement without the EDA's prior consent. Any assignment in violation of this provision is null and void. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement.

ARTICLE FOUR ADDITIONAL PROVISIONS

4.01. Indemnification. To the fullest extent permitted by law, the Chamber and its successors or assigns agree to protect, defend, save, and hold harmless the EDA, its officers, agents, and employees from all claims, suits, or actions of any kind, nature, or character, and the

costs, disbursements, and expenses of defending the same, including but not limited to attorney's fees, consulting marketing and promotion services, and other technical, administrative, or professional assistance resulting from or arising out of negligence, breach of contract, or willful misconduct of the Chamber or its subcontractors, agents, or employees under this Agreement. Nothing in this Agreement constitutes a waiver or limitation of any immunity or limitation on liability to which the EDA is otherwise entitled.

4.02. Insurance and Bonds. The Chamber must maintain, at its sole expense, insurance coverage for itself, including workers' compensation, general liability, and directors and officers liability in an amount of not less than \$1 million per occurrence (except only statutory limits for workers' compensation coverage) and at least \$2 million aggregate coverage and an umbrella policy with limits of at least \$1 million. The Chamber must provide the EDA with information as to specific limits of its insurance upon receipt of this executed Agreement. If requested by the EDA, the Chamber must provide the EDA with current certificates of liability insurance for all insurance coverage referenced above. Such certificates of general liability insurance must list the EDA as an additional insured. All certificates of liability insurance must contain a statement that such policies of insurance must not be canceled or amended unless the Chamber provides at least sixty (60) days' written notice to the EDA or ten (10) days' written notice in the event of non-payment of premium. The EDA's acceptance of a certificate of insurance that does not comply with these requirements is not a waiver of the Chamber's or any other party's obligations hereunder. In addition, the Chamber must require all vendors and participants to maintain insurance coverage for themselves and their employees at tourism-related events conducted pursuant to this Agreement.

In addition to the insurance requirements outlined above, the Chamber must obtain a fidelity bond in the minimum amount of \$100,000, covering the person or persons in a position or name-scheduled basis who handle(s) any money pursuant to this Agreement. The Chamber must review the bond annually and, if necessary, modify the bond based on the compensation paid by the EDA to the Chamber per this Agreement.

- 4.03. Compliance with Laws.** The Chamber must exercise due professional care to comply with applicable federal, state, and local laws, rules, ordinances, and regulations.
- 4.04. Attorney's Fees.** In the event of any action to enforce or interpret this Agreement, the prevailing Party is entitled to recover from the losing Party reasonable attorney's fees incurred in a proceeding, as set by the court, at trial, on appeal, or upon review.
- 4.05. Entire Agreement and Amendments.** This Agreement constitutes the entire agreement between the Parties and supersedes any other written or oral agreements between the Parties. Modifications or amendments to this Agreement must be in writing and executed by both Parties.
- 4.06. Third Party Rights.** The Parties do not intend to confer any rights on any third party under this Agreement.
- 4.07. Choice of Law and Venue.** The laws of the State of Minnesota govern and construe this Agreement. State and federal courts of Minnesota must hear any disputes, controversies, or claims arising out of this Agreement. All parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.
- 4.08. Conflict of Interest.** The Chamber must use reasonable care to avoid conflicts of interest and appearances of impropriety in providing the services outlined in this Agreement. In the event of a conflict of interest, the Chamber must notify the EDA and either obtain a waiver of the conflict or inform the EDA that it will be unable to provide the requested service.
- 4.09. Data Practices Act Compliance.** The Parties agree to administer any data provided, received, created, collected, stored, used, maintained, or disseminated per this Agreement in accordance with and subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13. This Agreement does not impose a duty on the part of the Chamber to provide public access to public data that is already available from the EDA, except as required by the terms of this Agreement.

4.10. No Discrimination. The Chamber agrees that, in providing products and services under this Agreement, it will not discriminate on the basis of race, color, sex, creed, national origin, disability, age, sexual orientation, religion, or status related to public assistance. The EDA may terminate this Agreement if the Chamber violates any part of this provision.

4.11. Survivability. All covenants, indemnities, guarantees, releases, representations, and warranties of one or both Parties, and any undischarged obligations of the Parties arising prior to the expiration or termination of this Agreement, shall survive such expiration or termination.

4.12. Severability. The invalidity or enforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision. Any valid or enforceable provision shall be deemed severable from this Agreement to the extent of its invalidity or unenforceability. The Parties must enforce and construe this Agreement as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability.

4.13. Notices. Any notices permitted or required by this Agreement shall be deemed given when personally delivered or upon deposit in the United States mail, postage fully prepaid, certified, return receipt requested, addressed as follows:

A. As to the Chamber: Faribault Area Chamber of Commerce
and Tourism, Inc.
530 Wilson Avenue
Faribault MN 55021
Attn: Nort Johnson, President/CEO

B. As to the EDA: Faribault Economic Development
Authority
208 1st Avenue NW
Faribault, MN 55021
Attn: David Wanberg, CED Director

C. Address Change. Either Party may designate another address for communications if it notifies the other Party in writing.

[The remainder of this page is left intentionally blank.]

IN WITNESS OF THE ABOVE, the Parties have caused this Agreement to be executed on the date written above.

**FARIBAULT ECONOMIC DEVELOPMENT
AUTHORITY**

By: _____

Kevin F. Voracek

Its: President

By: _____

David J. Wanberg

City of Faribault CED Director

**FARIBAULT AREA CHAMBER OF COMMERCE
AND TOURISM, INC.**

By: _____

Nort Johnson

Its: President/CEO



FARIBAULT CHAMBER & EDA PARTNERSHIP

LAUNCHPAD

DOWNTOWN FARIBAULT

- The Launchpad in Downtown Faribault opened in October of 2023
- Designed to house start-up business looking for their first brick-and-mortar space at an affordable cost.
- It was soon filled with 5 woman-owned or minority-owned small businesses.
- Currently features 2 minority-owned businesses and 1 woman-owned business
- One business has moved to a new location well another has unfortunately failed.



DOWNTOWN EVENTS

- Downtown Events Committee meets monthly
- Host 4 Car Cruises, 3 Ladies Nights, 2 Shopping events, Faribault Fall Festival, Faribault Winterfest and more throughout the year.
- These events draw in visitors and residents to enjoy our beautiful Historic Downtown District
- Faribault Fall Festival has expanded and is back on Central Ave for 2025. including a vendor market and more kid's activities.
- Winterfest is our yearly flagship 3-day event. Last year showing large number of attendees - provided in [Placer Report](#)



MAIN STREET BOARD

Main Street Board Structure

- 1 - EDA Staffer - **Jake Wiensch**
- 1 - Faribault Chamber Staff – **Nort Johnson**
- 1 - Retail Representee
- 1 - Hospitality Representee
- 1 - Service Representee
- 1 - Chamber Board Member
- 1 – EDA Board Member
- 1 - General Representees - **Mitch Anderson**

Proposed Meeting Dates

- September 25, 2025
 - Faribault Area Chamber of Commerce
 - 530 Wilson Ave N, Faribault
 - TIME HERE
- December 25, 2025
 - Faribault Area Chamber of Commerce
 - 530 Wilson Ave N, Faribault
 - TIME HERE

MINNESOTA MAIN STREET

Requirements

- Signed MOU for Minnesota Main Streets
- Up to date on Minnesota Main Streets \$500 - 2026 increasing \$150 per year till cap of \$1,100
- Rethos and Minnesota Main Streets logos & program statement in all printed and electronic materials
- An annual, up-to-date media contact list with a minimum of media.
- Maintains a Main Street Steering Committee
- Attend at least 50% of Directors' Meetings (avg. 4 - 5/yr)
- Attend at least 50% of Deep Dives (avg 4/yr)
- Basic reporting requirements (beginning January 1, 2026)
- Main Street America membership (no later than January 1, 2027)

* Current Affiliate status will be renamed to Aspiring 2027

Benefits

- Six Hours of free Technical Assistance each year
- Directors' Meeting Availability (Round Robins free, Nominal charge for Deep Dives)
- Discounted Deep Dive Trainings
- Quarterly virtual onboarding opportunity for new staff and/or board members (Next opportunity is on Tuesday, October 29 from 10 - 11:30)
- Legislative Advocacy (MSA = Federal, MMS = State)
- Discount for you and community stakeholders to the MMS Bi-Annual State Conference (Next State Conference will be held in 2027)
- Ticketed Access to Directors' Retreat (2026 Date TBD)
- Opportunities to access unused Project Assistance Funds (as available)
- Annual Awards recognition at the Rethos Wrecking Ball Gal

DOWNTOWN SUMMIT

MARCH 2026

- **Diverse Speakers and Attendees:** A mix of experts, including urban planners, economic development specialists, and business owners.
- **Funding and Partnerships:** Exploring various funding sources, including public funds, private investment, grants, and Fostering collaboration between different groups.
- **Strategic Planning:** Breaking down the vision into actionable goals, with clear roles and responsibilities for different groups (city government, business associations, residents, etc.).
- **Tours of retail and residential spaces**



BUSINESS RETENTION & GROWTH

Pending

- Standard Questions
- Tracking Method
- Resource list for businesses

Recent Business Visits

- The Oasis Café
- Rockin Tattoo
- Buckham West Senior Center
- Good Day Coffee
- Ristrum Amp
- One Bread On Body MD

FARIBAULT SBDC UPDATE

- Currently 7 active clients







THANK YOU

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Request for Action

TO: Faribault Economic Development Authority
FROM: Jake Wiensch, Economic Development Coordinator
THROUGH: David Wanberg, CED Director
MEETING DATE: September 18, 2025
SUBJECT: Provide Direction on Strategic Planning Next Steps

BACKGROUND:

As you all know, this board is made up of business leaders and community members who are deeply involved in our community. The EDA plays an important role in supporting Faribault's growth and economic vitality, and it's important that we are aligned on what we are trying to accomplish and how we plan to get there.

Having a clear framework for mission, vision, and priorities will help the EDA focus efforts, guide decisions, and ensure that resources — including public funds — are used effectively. It will also provide a roadmap for collaboration with community partners and a way to track and report on successes over time.

Rather than a full strategic planning retreat, the Strategic Planning Lite process will allow us to move forward in a practical and manageable way. Staff will take the lead in compiling input, developing a draft framework for mission, vision, and strategic priorities, and bringing that back to the board for discussion and refinement.

The goal of this first discussion is to provide direction to City staff on initiating this process. Staff will then bring back a proposed plan for review at the next EDA meeting and continue to refine it over future meetings. This will allow the board to weigh in incrementally, without requiring large blocks of time, and ensure that the plan reflects the perspectives and priorities of our local business community.

We look forward to your guidance on moving forward with this process, so that we can develop a Strategic Plan Lite that helps the EDA support Faribault's growth, measure success, and maintain alignment with our community's needs.

REQUESTED ACTION:

Provide City staff with direction on initiating a Strategic Planning Lite process. Staff will compile feedback from the board, draft a framework for mission, vision, and strategic priorities, and bring a proposed plan for discussion and refinement at the next EDA meeting and future EDA meetings.

ATTACHMENTS:

1. Strategic Planning Outline

Faribault EDA – Strategic Planning Lite

Board Discussion Kickoff | September 18, 2025

The EDA plays a critical role in supporting Faribault’s growth and economic vitality. To ensure alignment, focus, and accountability, staff are proposing a **Strategic Planning Lite** process. This approach will allow us to establish a clear mission, vision, and set of priorities in a practical and manageable way — without requiring a full retreat.

Purpose of the Process

- Provide clarity on the EDA’s role and focus areas.
- Guide decisions and resource allocation.
- Strengthen collaboration with partners.
- Establish a framework for measuring and reporting success.

How the Process Will Work

- **September:** Gather board input on EDA’s role, opportunities, and priorities.
- **October:** Review draft mission and vision statements.
- **November:** Refine strategic priorities.
- **December:** Discuss measures of success and accountability.
- **January:** Review and edit full draft Strategic Planning Lite Report (with current board).
- **February:** Adopt final Strategic Planning Lite Report (with new board).

Questions for September Discussion

To begin shaping this framework, staff are asking the board to reflect on:

1. What do you see as the EDA’s core role in supporting Faribault’s economy?
2. What are the biggest opportunities and challenges facing Faribault in the next 3–5 years?
3. How can the EDA best complement the work of partners (Chamber, Main Street, City, etc.)?
4. What should be the top 2–3 priorities for the EDA over the next year?