



# ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA

## City of New Prague

Wednesday, March 13, 2024 at 7:30 AM

City Hall Council Chambers - 118 Central Ave N

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1. **CALL TO ORDER**
2. **CONSENT AGENDA**
  - [a.](#) February 14, 2024, EDA Meeting Minutes
  - [b.](#) Claims for Payment: **\$174.90**
3. **FUTURE EDA ENDEAVORS**
  - [a.](#) March 13, 2024
4. **BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM**
5. **BUSINESS UPDATES**
  - [a.](#) March 2024
6. **CDA UPDATE**
7. **SCHOOL DISTRICT UPDATE**
8. **EDA SUMMARY REPORT**
  - [a.](#) 2023
9. **EXECUTIVE DIRECTORS REPORT**
10. **MISCELLANEOUS**
  - [a.](#) MCPP March Usage Report
11. **ADJOURNMENT**

**Next Meeting: Wednesday, April 10, 2024**

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

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

Brent Quast, President	Term Ending 5/31/26 (*Partial Term)
Troy Pint, Vice President	Term Ending 5/31/27
Eric Krogman, Secretary	Term Ending 5/31/25
Nick Slavik	Term Ending 5/31/24
Austin Reville	Term Ending 5/31/29
Duane Jirik, Mayor	
Bruce Wolf, Councilmember	
Joshua Tetzlaff, City Administrator & Executive Director	



# ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

## City of New Prague

Wednesday, February 14, 2024 at 7:30 AM  
City Hall Council Chambers - 118 Central Ave N

**1. CALL TO ORDER**

The meeting was called to order at 7:30 a.m. by President Brent Quast with the following members present: Brent Quast, Troy Pint, Eric Krogman, Austin Reville, Nick Slavik, and Bruce Wolf.

Absent: Duane Jirik

City staff present: Planning/Community Development Director Ken Ondich

Others present: Tony Buthe, NPAS Director of Educational Services

**2. CONSENT AGENDA**

Motion made by Slavik, seconded by Reville, to approve. All voted in favor. Motion carried (6-0).

- a. January 10, 2024, EDA Meeting Minutes (Regular and Closed)
- b. Claims for Payment: **\$176.22**

**3. FUTURE EDA ENDEAVORS**

- a. February 14, 2024

Ondich noted that the future EDA Endeavors is an ongoing agenda item that will get updated once the Comprehensive Plan Process is completed this year. He noted that the next steps in the City's Comprehensive Plan update includes a joint workshop with the Council and Planning Commission and that a full draft would be provided to the EDA once it is in final draft format. He also noted that two other studies that relate to the Comprehensive Plan are the Sewer Study and Small Area Plan for the City Center site.

**4. ANNUAL COMMUNITY DEVELOPMENT REPORTS**

- a. Vacant Lot Inventory
- b. Annual Business Inventory
- c. 2023 Growth Statistics

**5. BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM**

**6. BUSINESS UPDATES**

- a. February 2024
- Ondich presented the monthly update.

**7. CDA UPDATE**

**8. SCHOOL DISTRICT UPDATE**

Tony Buthe, NPAS Director of Educational Services, provided an overview of the Youth Skills Training (YST) grant that the school applied for and noted that the Scott County CDA and Chamber of Commerce provided them a letter of support. The grant would provide \$100,000 over a two-year period to provide part-time staff to coordinate vocational career assistance and partnerships with local businesses in New Prague, Elko New Market, and Lonsdale. The position would be added to an existing staff person rather than be a new hire. He stated that this grant and initiative is just another option for students to consider versus trade schools and four-year colleges. He said that they hope to visit with local businesses and learn more about what they need from students entering the workforce. He stated that he believes this initiative fits in with the EDA and City goals but that this also ties together with housing needs as well which means everyone needs to work together. He stated that no funding is requested from the EDA at this point, but that there could be a future funding request made. He thanked the EDA for having him attend the meeting.

**9. EXECUTIVE DIRECTORS REPORT**

**10. MISCELLANEOUS**

a. Summary of 2024 MCPP Allocations  
Ondich provided an update on the 2024 MCPP Allocation. Slavik asked how information is shared about the program. Ondich indicated that the City will advertise in the City Newsletter and website/social media and that lenders actually take care of the paperwork and administration of the program funds. He stated that last year additional funds were allocated to New Prague from other cities that had not utilized their full amounts.

Bruce Wolf asked for a summary of the EDA’s funds once costs for the roads in the City’s industrial park have been accounted for. Ondich stated that he would provide the information for the next EDA meeting.

**11. ADJOURNMENT**

Motion made by Slavik, seconded by Pint, to adjourn the meeting at 8:0 a.m. All voted in favor. Motion carried (6-0).

Respectfully Submitted,

Joshua M. Tetzlaff  
City Administrator / EDA Executive Director

Vendor Name	Description	Net Invoice Amount
ROSS NESBIT AGENCIES INC.	AGENCY FEE	9.30
Total EDA:		9.30
KENNEDY & GRAVEN CHARTERED	EDA IND. PARK - SCOTT EQUIPMENT	165.60
Total EDA-INDUSTRIAL PARK:		165.60
Grand Totals:		174.90

**EDA**

Account	Account Code Description	2024 CURRENT Budget	Current Period	Year to Date Thru 1/31/2024	Budget Balance
680-3-0000-31010	CURRENT PROPERTY TAXES	\$ 75,000.00	\$ -	\$ -	\$ 75,000.00
680-3-0000-31020	DELINQUENT PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -
680-3-0000-36210	INTEREST INCOME	\$ 250.00	\$ 449.97	\$ 449.97	\$ (199.97)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 75,250.00</b>	<b>\$ 449.97</b>	<b>\$ 449.97</b>	<b>\$ 74,800.03</b>
680-4-4650-101	WAGES FULL-TIME	\$ 44,901.00	\$ 2,325.69	\$ 2,325.69	\$ 42,575.31
680-4-4650-103	WAGES PART-TIME	\$ -	\$ -	\$ -	\$ -
680-4-4650-113	EMPLOYEE BENEFITS	\$ 24.00	\$ -	\$ -	\$ 24.00
680-4-4650-121	EMPLOYER CONT. PERA	\$ 3,366.00	\$ 230.39	\$ 230.39	\$ 3,135.61
680-4-4650-122	EMPLOYER CONT. F I C A	\$ 3,435.00	\$ 228.62	\$ 228.62	\$ 3,206.38
680-4-4650-129	GERF CHANGE	\$ -	\$ -	\$ -	\$ -
680-4-4650-131	HEALTH INSURANCE	\$ 5,890.00	\$ 544.57	\$ 544.57	\$ 5,345.43
680-4-4650-132	DENTAL INSURANCE	\$ 618.00	\$ 25.66	\$ 25.66	\$ 592.34
680-4-4650-133	LIFE & S-T DISABILITY INS.	\$ 124.00	\$ 10.18	\$ 10.18	\$ 113.82
680-4-4650-151	WORKER'S COMPENSATION INS.	\$ 242.00	\$ -	\$ -	\$ 242.00
680-4-4650-200	SUPPLIES	\$ 500.00	\$ -	\$ -	\$ 500.00
680-4-4650-220	REPAIRS & MAINT. SUPPLIES	\$ 500.00	\$ -	\$ -	\$ 500.00
680-4-4650-301	AUDIT	\$ 521.00	\$ -	\$ -	\$ 521.00
680-4-4650-305	CIVIL LEGAL FEES	\$ 3,000.00	\$ -	\$ -	\$ 3,000.00
680-4-4650-310	PROFESSIONAL SERVICES	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00
680-4-4650-320	POSTAGE	\$ 200.00	\$ 13.02	\$ 13.02	\$ 186.98
680-4-4650-322	COMPUTER COMM/MAINT	\$ -	\$ -	\$ -	\$ -
680-4-4650-330	TRAVEL, CONF, MILEAGE ALLOW.	\$ 300.00	\$ -	\$ -	\$ 300.00
680-4-4650-340	ADVERTISING & PUBLICATIONS	\$ 1,200.00	\$ -	\$ -	\$ 1,200.00
680-4-4650-369	INSURANCES	\$ 2,685.00	\$ 9.30	\$ 9.30	\$ 2,675.70
680-4-4650-433	DUES & SUBSCRIPTIONS	\$ 545.00	\$ 545.00	\$ 545.00	\$ -
680-4-4650-441	SPECIAL PROJECTS	\$ 5,699.00	\$ -	\$ -	\$ 5,699.00
680-4-4650-490	DONATION OTHER CIVIC ORG.	\$ -	\$ -	\$ -	\$ -
680-4-4650-720	TRANSFER-OUT	\$ -	\$ -	\$ -	\$ -
680-4-4650-905	DEBT PAYMENT	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 75,250.00</b>	<b>\$ 3,932.43</b>	<b>\$ 3,932.43</b>	<b>\$ 71,317.57</b>

**EDA Industrial Park**

Account	Account Code Description	2023 CURRENT Budget	Current Period	Year to Date	Budget Balance
681-3-0000-36210	INTEREST INCOME	\$ -	\$ 198.82	\$ 198.82	\$ (198.82)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ -</b>	<b>\$ 198.82</b>	<b>\$ 198.82</b>	<b>\$ (198.82)</b>
681-4-4650-303	ENGINEERING FEES	\$ -	\$ -	\$ -	\$ -
681-4-4650-420	DEPRECIATION EXPENSE	\$ 1,773.00	\$ -	\$ -	\$ 1,773.00
681-4-4650-500	CAPITAL PROJECTS	\$ 988,000.00	\$ -	\$ -	\$ 988,000.00
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 989,773.00</b>	<b>\$ 165.60</b>	<b>\$ 165.60</b>	<b>\$ 989,607.40</b>

EDA			
		2023	2024
		YTD BALANCE	CURRENT YTD BALANCE
		1/31/2023	
<b>ASSETS</b>			
680-10101	CLAIM ON CASH	\$ 154,441.99	\$ 157,877.24
680-10120	MONEY MARKET-FIRST BK & TRUST	\$ 25,578.48	\$ 25,655.11
680-10125	MONEY MARKET-4M	\$ 236,337.75	\$ 244,908.34
680-15501	PREPAID OTHER	\$ -	\$ -
680-15696	DEFERRED OUTFLOW - OPEB	\$ 147.00	\$ 147.00
680-15699	GERF DEFERRED OUTFLOW	\$ 5,912.00	\$ 5,912.00
	<b>TOTAL ASSETS</b>	<b>\$ 422,417.22</b>	<b>\$ 434,499.69</b>
<b>LIABILITIES</b>			
680-20210	ACCOUNTS PAYABLE	\$ 3,084.00	\$ 157.62
680-21711	ACCRUED PAYROLL INS DEDUCT	\$ -	\$ -
680-21717	OPEB LIABILITY	\$ 554.00	\$ 554.00
680-22296	OPEB DEFERRED INFLOW	\$ 142.00	\$ 142.00
680-22299	GERF DEFERRED INFLOW	\$ 296.00	\$ 296.00
680-23999	GERF PENSION LIABILITY	\$ 19,266.00	\$ 19,266.00
	<b>TOTAL LIABILITIES</b>	<b>\$ 23,342.00</b>	<b>\$ 20,415.62</b>
<b>RETAINED EARNINGS</b>		\$ 399,075.22	\$ 414,084.07
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 422,417.22</b>	<b>\$ 434,499.69</b>

EDA Industrial Park			
		2023	2024
		YTD BALANCE	CURRENT YTD BALANCE
<b>CURRENT ASSETS</b>			
681-10101	CLAIM ON CASH	\$ 37,668.24	\$ 77,838.43
681-10120	MONEY MARKET-FIRST BK & TRUST	\$ 12,789.55	\$ 12,828.16
681-10125	MONEY MARKET-4M	\$ 104,298.37	\$ 108,077.52
	<b>TOTAL CURRENT ASSETS</b>	<b>\$ 154,756.16</b>	<b>\$ 198,744.11</b>
<b>NON CURRENT ASSETS</b>			
681-16100	LAND	\$ 1,100,344.36	\$ 400,625.38
681-16300	INFRASTRUCTURE	\$ 88,675.68	\$ 88,675.68
681-16310	ACCUM. DEPRECIATION-INFRASTR	\$ (10,913.32)	\$ (12,539.01)
	<b>TOTAL NON CURRENT ASSETS</b>	<b>\$ 1,178,106.72</b>	<b>\$ 476,762.05</b>
	<b>TOTAL ASSETS</b>	<b>\$ 1,332,862.88</b>	<b>\$ 675,506.16</b>
<b>LIABILITIES</b>			
681-20210	ACCOUNTS PAYABLE	\$ -	\$ 165.60
	<b>TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ 165.60</b>
<b>RETAINED EARNINGS</b>		\$ 1,332,862.88	\$ 675,340.56
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 1,332,862.88</b>	<b>\$ 675,506.16</b>



118 Central Avenue North, New Prague, MN 56071  
phone: 952-758-4401 fax: 952-758-1149

**MEMORANDUM**

**TO:** EDA BOARD  
**FROM:** JOSHUA TETZLAFF, CITY ADMINISTRATOR  
**SUBJECT:** FUTURE EDA ENDEAVORS  
**DATE:** MARCH 13, 2024

\*\* This will be a standing agenda item as we discuss the future of the EDA and what we'd like to pursue.\*\*

With the remaining industrial lots pending sale, it is likely that by the end of the year, the EDA will need to be looking at a new endeavor. To that end, I would like to have a discussion as to where the EDA would like to go. Keep in mind, there is no one right or wrong answer. In fact, it is possible, and from my standing even advised, that the EDA should look at two or three projects or areas to consider.

The last eight years have been about developing the industrial park and from what I have been able to gleam, many thought it would develop out much faster than it did. That being said, it is also possible that without those shovel ready industrial lots available at a discount, some local businesses may have expanded or completely moved to other communities who had lots available. So while it took eight years for the lots to finally develop, there has been pay-off on those lots in the form of expanded local businesses and the starting to new businesses.

The following are ideas Ken and I have come up with as directions the EDA could look into. As I stated above, none of these are right/wrong. They are all directions the EDA could look into and have good reasoning for. I would advise trying to tackle two or three areas so as not to pigeon-hole ourselves into just a single venture but to instead diversify and try to tackle multiple issues. These are certainly not the only ideas either. I encourage EDA members to think about other possibilities.

Expand the Industrial Park

It would not be difficult to make an argument for additional industrial park expansion. Without the City offering land, the private sector does not seem interested in developing industrial lots. And without lots, the businesses that are currently in the industrial park would not be there, thus losing out on future tax growth. If history is any indication, we would not fully develop out any sort of expansion for at least five to ten years, but would that future growth in the tax base be worth holding the land?

Anecdotally, staff has heard that available industrial land is drying up quickly in Scott County and that may push other businesses, further out to find space. This could be an opportunity to expand. We'd likely be subsidizing again but I don't think we should have an expectation of making money on industrial lots. It's more about the future play for tax base and employment growth, which indirectly would help with residential growth, than immediate profit on land development.

- August 2023 Update: In June, staff spoke with a representative of the industrial land to the north about what it may look like for the City to purchase the property. The number that the representative



started with was the same price that Brick’s Boatworks paid for the property (\$2.29 SF). Staff felt this was extremely high, and the EDA members at the July meeting agreed. Staff will be preparing information to include with a potential future offer that would justify why the amount is significantly less. Staff is also exploring funding options should the EDA decide to move forward.

- January 2024 Update: While staff has had contact with potential purchasers in the remaining three lots, and interest is still high, there has not been a commitment from anyone to move forward. Staff will continue to inquire and keep the EDA updated.

### Expand Commercial Development

The EDA does not have to necessarily stick solely with industrial development. There are cities that also look into developing commercial lots for more retail or service type businesses. This is especially seen where the private sector has not done such. In New Prague, there are some commercial lots available but the number is limited. Does the EDA want to explore a more commercial oriented development?

### Expand Residential Housing

Another possibility would be for the EDA to get into the housing market. While we have been very job focused, a strong piece of economic development is having people to actually work at the jobs created. To have more available labor, housing is needed. This could take the form of single family housing, attached housing (such as townhomes), or even multifamily housing. In New Prague, we are in need of all of it and the private sector does not seem keen on getting in. Unlike the industrial/commercial development, this could be an opportunity for the EDA to make money for other projects as lots/homes sell.

- May 2023 Update: There has been interest from the private sector in potentially offering assistance through tax abatement to multi-family units. Is this something the EDA would be interested in pursuing?

### Buildout Industrial Property for Sale/Lease

Something that has been briefly discussed, among staff at least, is the possibility of building a spec building that could be lease/sold off to prospective businesses. Staff has been consistently receiving calls from prospective businesses looking for less than 10,000 SF of space who may not have the desire or capital to build or own themselves. This would be an opportunity to provide for those types of businesses. Doing a project like this could stand on its own or be part of a larger industrial development.

### Purchase the Mill Property

Since I arrived, I have heard discussions around the community of what the Mill property could be. Whether it is people who are renovating all of it, a part of it, or taking it to the ground and starting over, there are a lot of thoughts on what that property could be. Ultimately, whoever is owning the property has the biggest say in its use. To that end, maybe the EDA is interested in purchasing the property and having direct control. The last owner purchased the property for \$200k. There are now three owners, as the previous owner sold of 25% of the stake to two others. There is money at the State level for both historic renovations as well as brownfield clearings, which I believe this site would be eligible for. If this is something the EDA is interested in, staff can start those conversations.

### Purchase Downtown Property, Improve, and Sell/Lease

The Mill isn’t the only property downtown. There is currently property all up and down Main Street. Maybe the EDA is interested in acquiring other property on Main Street for rehab or redevelopment. If some of these properties are historically designated, which some may be eligible for, there is likely money available for some of these projects. The City would then be in a position that it could either work with a private developer or work on the project themselves, and then sell or lease to create capital for future projects.

Purchase Property Surrounding City Center and Redevelop

Just off downtown, and north of the Mill property, is a large two-block area known as City Center. The City owns most of the property, though there are some lots on the west side that are owned by others, and a few businesses along Main Street that are owned by others. This may be an opportunity for the EDA to work with the City to either redevelop what is currently owned, or pursue ownership of additional lots in this area to create a larger, more cohesive project.

- January 2024 Update: Staff continues to explore potential costs associated with acquisition of lots surrounding City Center. City Council has asked staff to explore the cost of a small area plan for the property to give the City a better plan for guidance or marketability. Staff plans to present that to the City Council in late-January/early-February.

Provide Improvement Funds to Downtown Businesses

Another opportunity for the EDA may be to provide funds for area businesses and property owners to rehab their own properties. This would be the least intensive project the EDA would likely take in as there wouldn't be the same risk as owning property. That being said, it would be completely dependent on property owners wanting to participate. This may be an opportunity to provide for area businesses on top of the EDA doing other projects.

- April 2023 Update: During the March 2023 meeting, the EDA discussed that it did not have much interest in this item due to limited involvement during previous attempts to improve the downtown.

Daycare Assistance

At a recent meeting with fellow administrators across south central Minnesota, one item came up that some EDAs/cities are considering as an economic development tool...daycare assistance. Some of these towns were not looking at daycare assistance in the form of helping families pay for daycare, but instead helping in-home care and care centers become established. The thought was many employees for companies are having trouble finding care for their kids and that if a city can help create more availability, it would help to drive further employment of their citizens.

**March 2024 EDA Business Updates:**

- **1 new home permit** was issued in February (1 single family homes and 0 townhome units). 1 residential home permit has been issued so far in 2024 (1 single family, 0 townhomes, 0 apartment units).
- **Autowash Systems Inc.** was issued a building permit for a new storage building at 407 4<sup>th</sup> Ave. SW.
- **Starlight Productions** is temporarily utilizing the former NP Power Nutrition space at 116 Main St. E. due to the fire at their previous location of 110 Main St. E.



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

**“2023 Summary Report on EDA Activities and  
Community Economic Indicators”**

**March 13, 2024**

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

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

**EDA BOARD**

- Brent Quast, President
- Troy Pint, Vice President
- Eric Krogman, Secretary
- Nick Slavik
- Austin Reville
- Duane Jirik, Mayor
- Bruce Wolf, Councilmember

**EDA STAFF**

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

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## Business Retention & Expansion Program

2023 continued the City's second phase of the Business Retention & Expansion Program (BR&E), which was to revisit businesses that had previously been met with to be updated on their operations. These second-round visits helped City officials continue foster relationships with the business community. As the community continues to grow, these relationships will be vital to ensuring the EDA and the City are aware of challenges being faced by local businesses and fostering a system that will allow the EDA and the City to assist businesses where they are able.

In 2023, EDA officials and City staff members visited six businesses, touring facilities, meeting workers, and speaking with business representatives to get a pulse on the business community. Below is a list of businesses visited in 2023 along with the EDA representatives who were present.

- Nick Slavik Painting – March 23
  - Troy Pint, Eric Krogman, Joshua Tetzlaff, Ken Ondich, Jo Foust, Michael Werneke,
- Mayo Health Systems – May 31
  - Troy Pint, Jo Foust, Michael Werneke
- El Tequilla – May 31
  - Troy Pint, Ken Ondich, Jo Foust, Michael Werneke
- Minnwest Bank – June 14
  - Ken Ondich, Jo Foust, Michael Werneke
- First Bank & Trust – June 26
  - Joshua Tetzlaff, Ken Ondich, Jo Foust, Michael Werneke
- CVF Racing (Online) – August 4
  - Joshua Tetzlaff, Ken Ondich, Jo Foust, DEED Representatives, GreaterMSP Representatives

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

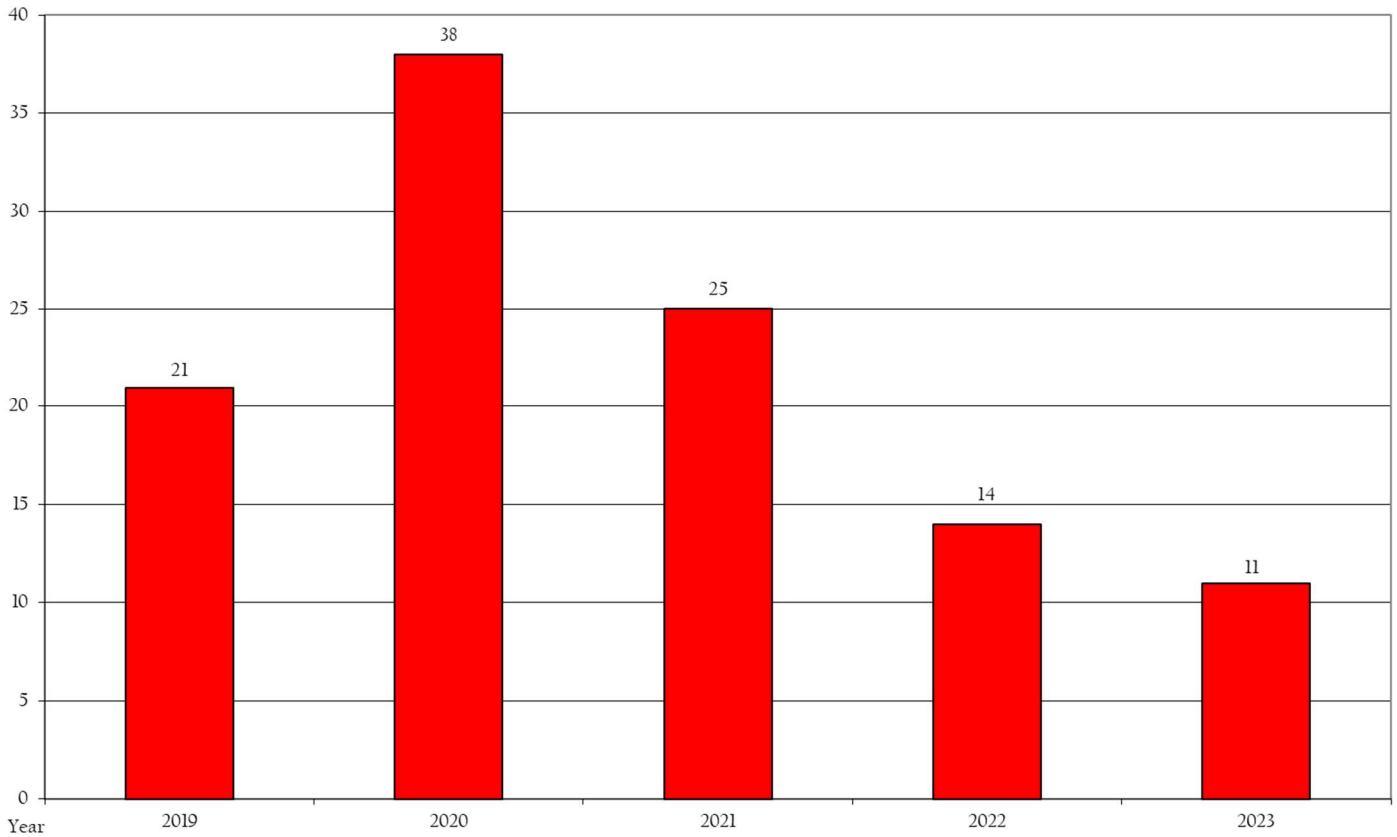
The EDA plans to continue its BR&E program in 2024, as the business climate continues to evolve and new businesses are welcomed into our community. Should any business wish to arrange or visit or speak with and EDA official, please reach out to Joshua Tetzlaff, EDA Executive Director, at [jtetzlaff@ci.new-prague.mn.us](mailto:jtetzlaff@ci.new-prague.mn.us).

## Construction Activity in New Prague

As the City moved into 2023, the construction climate seemed to have shifted back to a high demand for activity. The problem many builders faced throughout 2022 though was supply chain issues that made product either difficult or expensive to obtain. That being said, we did see some building in New Prague. In the residential area, permits for new homes overall were down from 2022. This is likely attributed to both the high cost of building as well as the lack of availability, as available lots in New Prague are under 50 total. New Prague did not see any multi-family permits this past year.

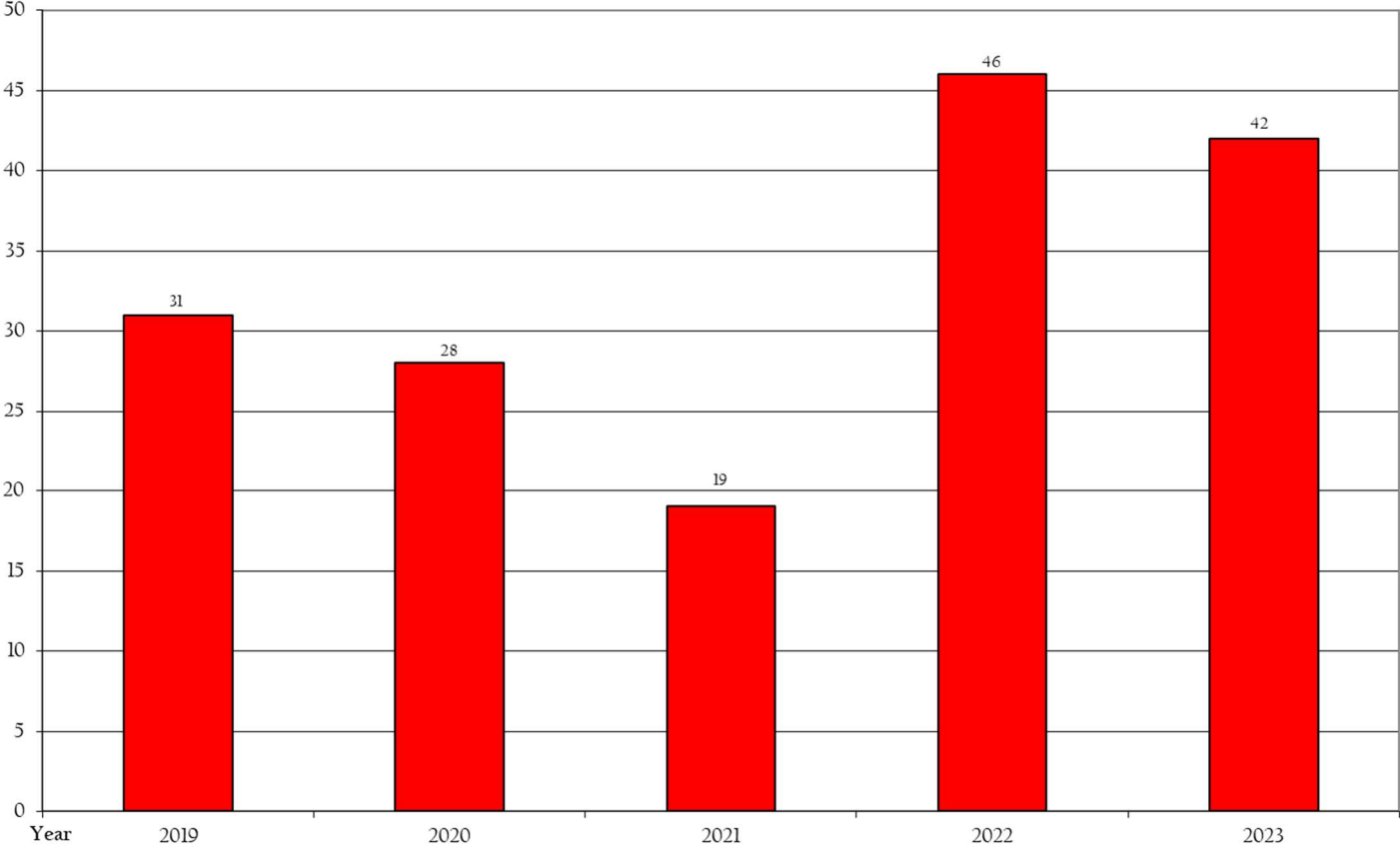
The below graph shows the residential building permits pulled for new home construction.

Single Family Home Permits  
5 Year (2019 - 2023)



For commercial and industrial permits, work was similar to previous years. These permits include both new construction and remodeling existing construction. The permits for the past year included expansion of local industrial businesses, tenant finishes in existing buildings, and new construction for others.

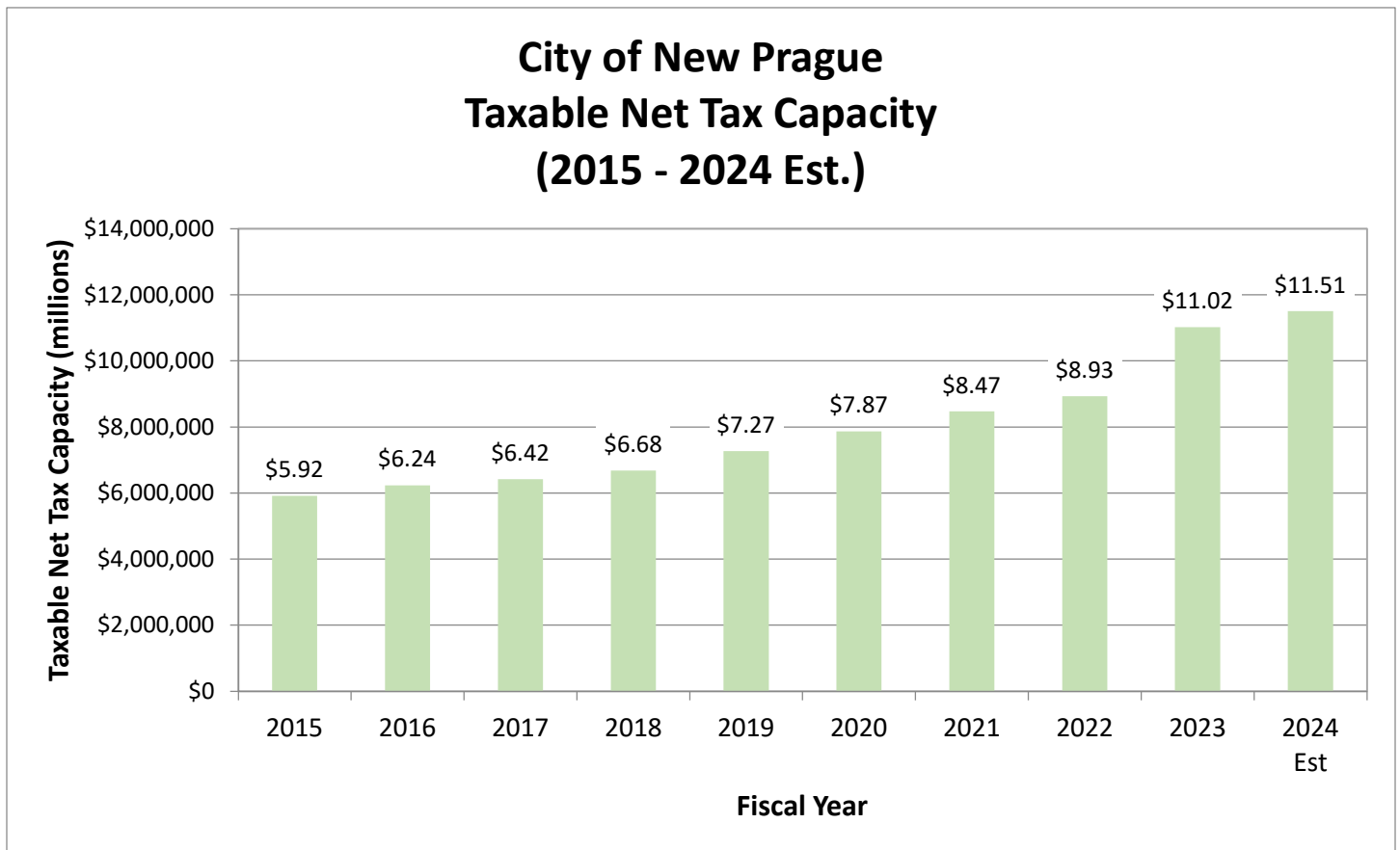
Commercial / Industrial Permits  
5 Year (2019 - 2023)





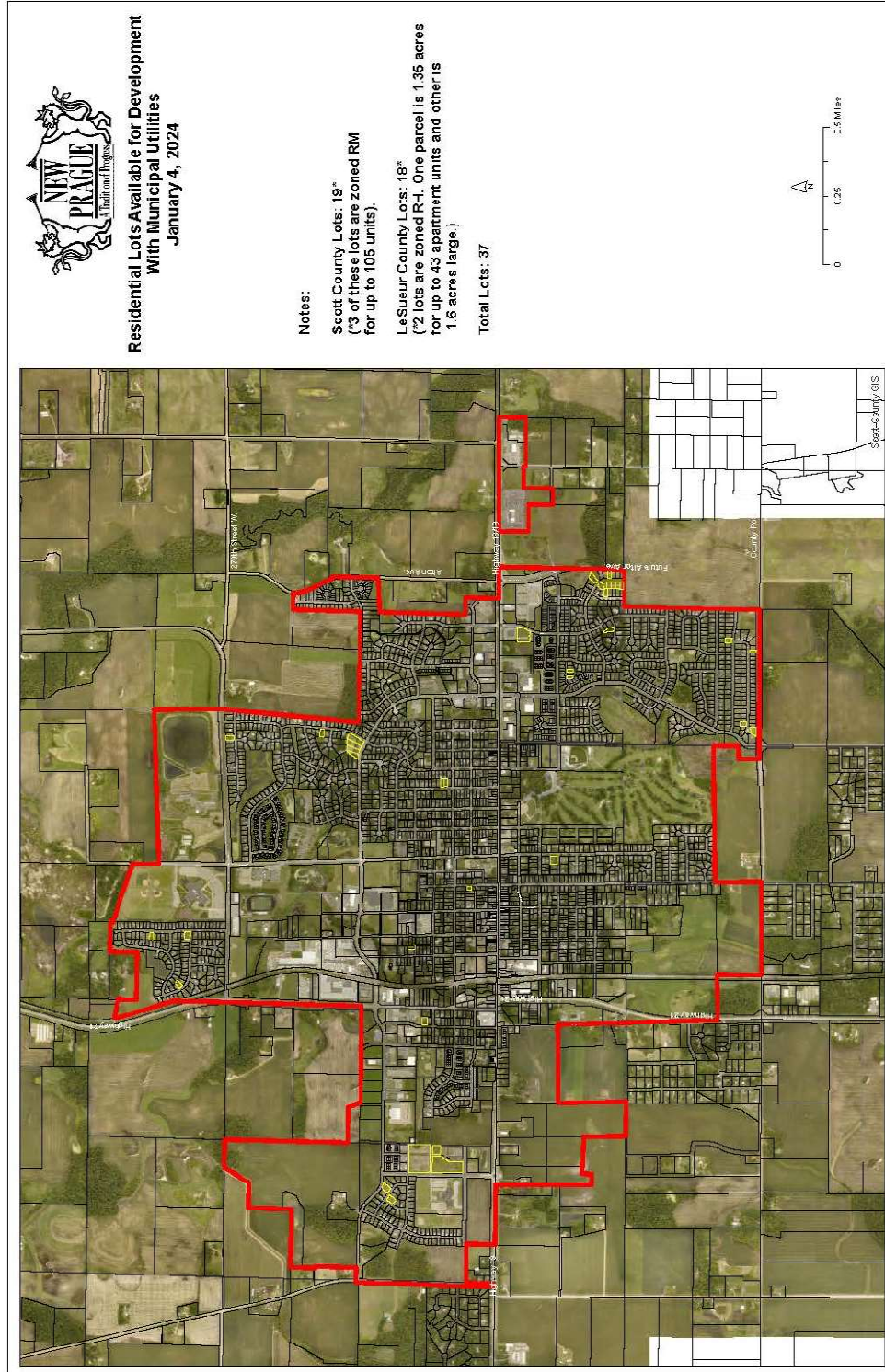
As can be seen in the graph below, the Net Tax Capacity for the City of New Prague has continued to grow since 2015. Coming out of 2022, New Prague, and the state as a whole, saw upwards of 20% tax capacity rates. Much of this was driven by increases in the values set for residential properties, at least in New Prague. 2023 saw a much more subdued increase overall.

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



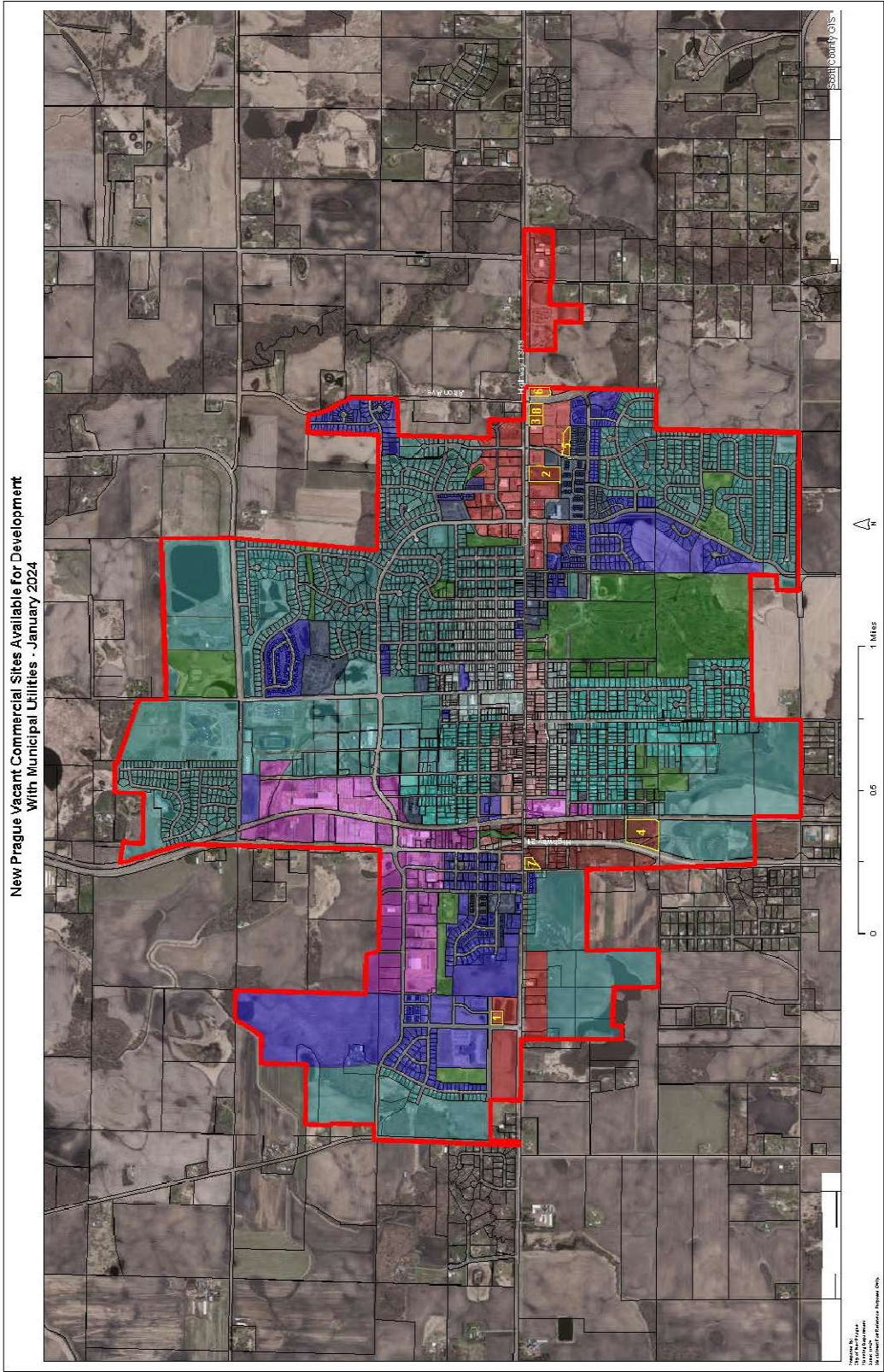
## Remaining Buildable Lots in New Prague

With all the construction activity, there are still buildable lots in New Prague, though they are dwindling. Some of the lots that are considered buildable are not actively being marketed. Some common reasons may be that an owner is waiting to build in the future or an owner is not interested in building on the lot. In total, there were 38 vacant residential lots in New Prague at the end of 2023 that would be able to have a house built on them.

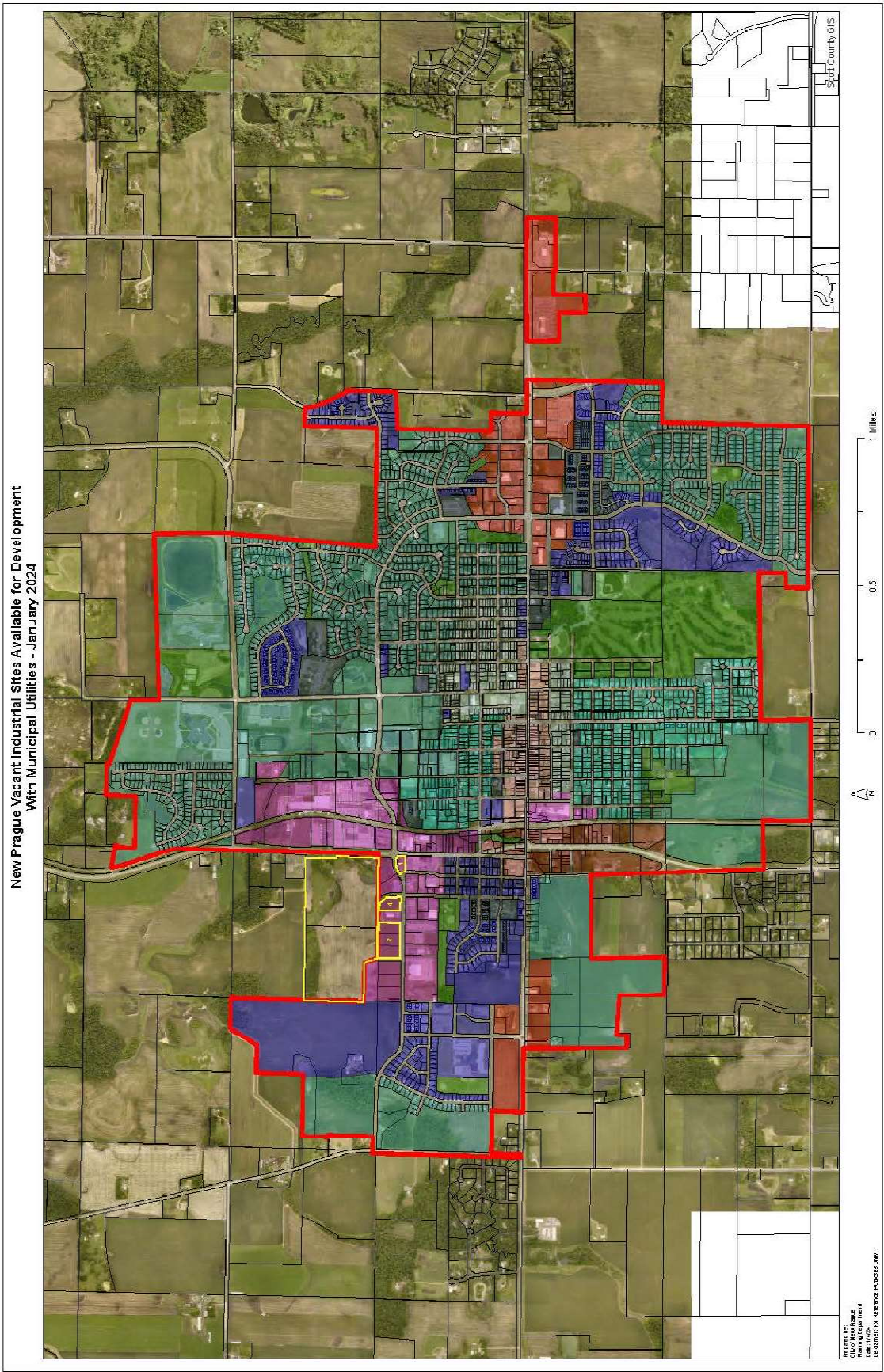




On the commercial/industrial side, there are 11 lots that were available in City limits at the end of 2023. The following maps show the buildable lots for commercial and industrial properties in town.









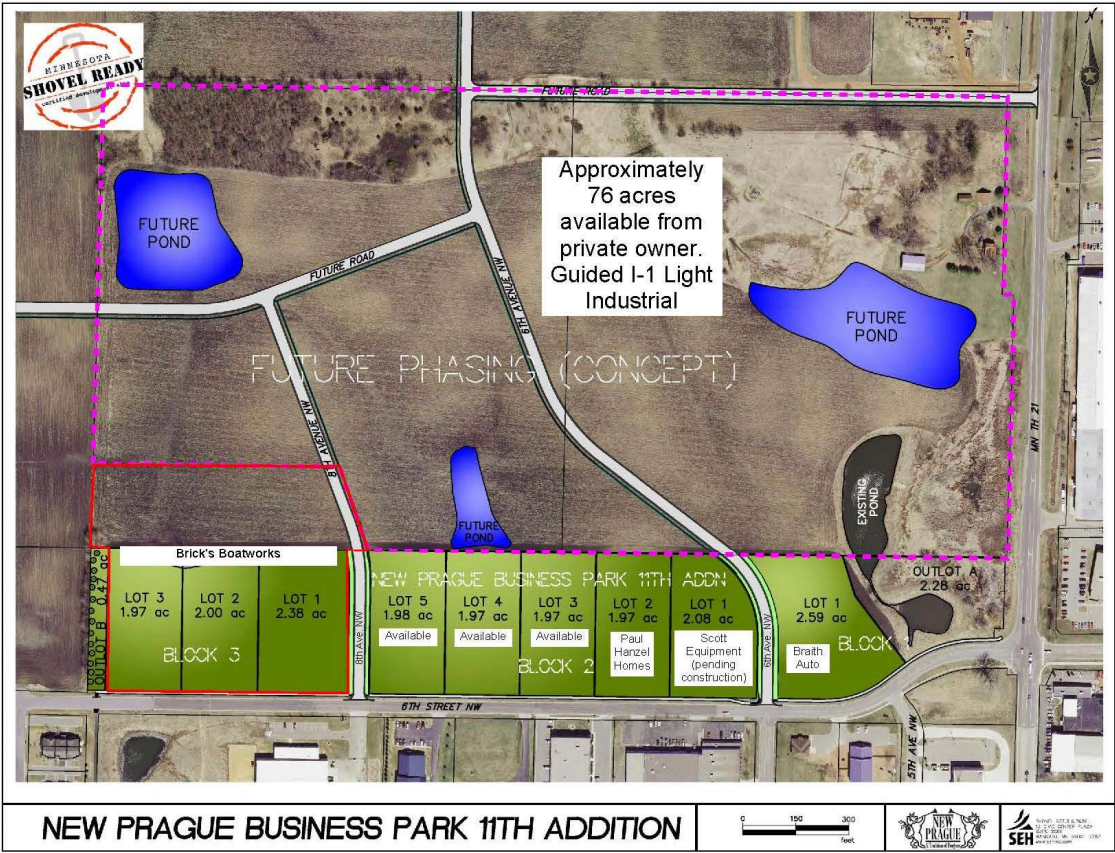
## Industrial Park

The EDA has had seven lots available for purchase for a number of years in the Industrial Park on the west side of town. In Q4 2022, the City received letters from three businesses who had intentions to purchase all seven lots. The EDA ended up closing on four of those seven in 2023, while once again actively marketing the remaining three. While interest remains in the three lots, the current business climate with higher interest rates that has been seen over the last fifteen years is a common reason the City has heard for businesses not purchasing the remaining lots.

# INDUSTRIAL LAND FOR SALE

New Prague Industrial Park

List Price: \$2.00 sq. ft.



The City of New Prague has approximately 6 acres available for purchase in the newest phase of the City's industrial park! Lot sizes can be customized to fit your business needs. Be under construction immediately!

**PROPERTY FEATURES**

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

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

**OR CONTACT:**

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Ken Ondich  
Planning / Community Development Director  
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## End of Year EDA Financials

### 2023 End of Year EDA Income Statement

EDA					
Account	Account Code Description	2023 CURRENT Budget	Current Period	Year to Date Thru 12/31/2023	Budget Balance
680-3-0000-31010	CURRENT PROPERTY TAXES	\$ 75,000.00	\$ 22,495.43	\$ 74,634.96	\$ 365.04
680-3-0000-31020	DELINQUENT PROPERTY TAXES	\$ -	\$ 13.61	\$ 17.75	\$ (17.75)
680-3-0000-36210	INTEREST INCOME	\$ 250.00	\$ 4,805.28	\$ 12,974.81	\$ (12,724.81)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ 75,250.00</b>	<b>\$ 38,533.20</b>	<b>\$ 98,846.40</b>	<b>\$ (23,596.40)</b>
680-4-4650-101	WAGES FULL-TIME	\$ 38,412.00	\$ 3,728.10	\$ 37,180.22	\$ 1,231.78
680-4-4650-103	WAGES PART-TIME	\$ -	\$ -	\$ -	\$ -
680-4-4650-113	EMPLOYEE BENEFITS	\$ 41.00	\$ -	\$ -	\$ 41.00
680-4-4650-121	EMPLOYER CONT. PERA	\$ 3,246.00	\$ 223.72	\$ 2,782.62	\$ 463.38
680-4-4650-122	EMPLOYER CONT. F I C A	\$ 3,311.00	\$ 225.02	\$ 2,776.81	\$ 534.19
680-4-4650-129	GERF CHANGE	\$ -	\$ -	\$ -	\$ -
680-4-4650-131	HEALTH INSURANCE	\$ 9,377.00	\$ 131.20	\$ 3,255.04	\$ 6,121.96
680-4-4650-132	DENTAL INSURANCE	\$ 965.00	\$ -	\$ 267.83	\$ 697.17
680-4-4650-133	LIFE & S-T DISABILITY INS.	\$ 49.00	\$ -	\$ 117.62	\$ (68.62)
680-4-4650-151	WORKER'S COMPENSATION INS.	\$ 207.00	\$ -	\$ 266.48	\$ (59.48)
680-4-4650-200	SUPPLIES	\$ 500.00	\$ -	\$ 23.28	\$ 476.72
680-4-4650-220	REPAIRS & MAINT. SUPPLIES	\$ 500.00	\$ -	\$ -	\$ 500.00
680-4-4650-301	AUDIT	\$ 521.00	\$ 157.62	\$ 674.57	\$ (153.57)
680-4-4650-305	CIVIL LEGAL FEES	\$ 3,000.00	\$ -	\$ 17,887.34	\$ (14,887.34)
680-4-4650-310	PROFESSIONAL SERVICES	\$ 1,500.00	\$ -	\$ -	\$ 1,500.00
680-4-4650-320	POSTAGE	\$ 200.00	\$ 12.81	\$ 157.36	\$ 42.64
680-4-4650-322	COMPUTER COMM/MAINT	\$ -	\$ -	\$ 32.60	\$ (32.60)
680-4-4650-330	TRAVEL, CONF, MILEAGE ALLOW.	\$ 300.00	\$ -	\$ 41.40	\$ 258.60
680-4-4650-340	ADVERTISING & PUBLICATIONS	\$ 1,200.00	\$ -	\$ 368.00	\$ 832.00
680-4-4650-369	INSURANCES	\$ 225.00	\$ 9.30	\$ 2,490.20	\$ (2,265.20)
680-4-4650-433	DUES & SUBSCRIPTIONS	\$ 305.00	\$ -	\$ -	\$ 305.00
680-4-4650-441	SPECIAL PROJECTS	\$ 6,391.00	\$ -	\$ -	\$ 6,391.00
680-4-4650-490	DONATION OTHER CIVIC ORG.	\$ -	\$ -	\$ 500.00	\$ (500.00)
680-4-4650-720	TRANSFER-OUT	\$ 5,000.00	\$ 2,083.35	\$ 5,000.00	\$ -
680-4-4650-905	DEBT PAYMENT	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 75,250.00</b>	<b>\$ 6,571.12</b>	<b>\$ 73,821.37</b>	<b>\$ 1,428.63</b>

EDA Industrial Park					
Account	Account Code Description	2023 CURRENT Budget	Current Period	Year to Date	Budget Balance
681-3-0000-36210	INTEREST INCOME	\$ -	\$ 2,280.00	\$ 5,886.74	\$ (5,886.74)
	<b>TOTAL OPERATING REVENUE</b>	<b>\$ -</b>	<b>\$ 2,280.00</b>	<b>\$ 5,886.74</b>	<b>\$ (5,886.74)</b>
681-4-4650-303	ENGINEERING FEES	\$ -	\$ 62,601.78	\$ 62,759.78	\$ (62,759.78)
681-4-4650-420	DEPRECIATION EXPENSE	\$ 1,773.00	\$ 147.79	\$ 1,773.48	\$ (0.48)
681-4-4650-500	CAPITAL PROJECTS	\$ 988,000.00	\$ 598,833.58	\$ 598,833.58	\$ 389,166.42
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 989,773.00</b>	<b>\$ 661,583.15</b>	<b>\$ 663,366.84</b>	<b>\$ 326,406.16</b>

End of Year EDA Balance Sheet

EDA			
		2022	2023
		YTD BALANCE	CURRENT YTD BALANCE
		12/31/2022	
<b>ASSETS</b>			
680-10101	CLAIM ON CASH	\$ 158,883.98	\$ 162,134.01
680-10120	MONEY MARKET-FIRST BK & TRUST	\$ 25,571.98	\$ 25,648.59
680-10125	MONEY MARKET-4M	\$ 235,838.94	\$ 244,464.89
680-15501	PREPAID OTHER	\$ 7.64	\$ -
680-15696	DEFERRED OUTFLOW - OPEB	\$ 147.00	\$ 147.00
680-15699	GERF DEFERRED OUTFLOW	\$ 5,912.00	\$ 5,912.00
	<b>TOTAL ASSETS</b>	<b>\$ 426,361.54</b>	<b>\$ 438,306.49</b>
<b>LIABILITIES</b>			
680-20210	ACCOUNTS PAYABLE	\$ 1,931.90	\$ 157.62
680-21711	ACCRUED PAYROLL INS DEDUCT	\$ 1.06	\$ -
680-21717	OPEB LIABILITY	\$ 554.00	\$ 554.00
680-22296	OPEB DEFERRED INFLOW	\$ 142.00	\$ 142.00
680-22299	GERF DEFERRED INFLOW	\$ 296.00	\$ 296.00
680-23999	GERF PENSION LIABILITY	\$ 19,266.00	\$ 19,266.00
	<b>TOTAL LIABILITIES</b>	<b>\$ 22,190.96</b>	<b>\$ 20,415.62</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 404,170.58</b>	<b>\$ 417,890.87</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 426,361.54</b>	<b>\$ 438,306.49</b>

EDA Industrial Park			
		2022	2023
		YTD BALANCE	CURRENT YTD BALANCE
<b>CURRENT ASSETS</b>			
681-10101	CLAIM ON CASH	\$ 37,668.24	\$ 77,838.43
681-10120	MONEY MARKET-FIRST BK & TRUST	\$ 12,786.27	\$ 12,824.88
681-10125	MONEY MARKET-4M	\$ 104,078.42	\$ 107,881.98
	<b>TOTAL CURRENT ASSETS</b>	<b>\$ 154,532.93</b>	<b>\$ 198,545.29</b>
<b>NON CURRENT ASSETS</b>			
681-16100	LAND	\$ 1,100,344.36	\$ 400,625.38
681-16300	INFRASTRUCTURE	\$ 88,675.68	\$ 88,675.68
681-16310	ACCUM. DEPRECIATION-INFRASTR	\$ (10,765.53)	\$ (12,539.01)
	<b>TOTAL NON CURRENT ASSETS</b>	<b>\$ 1,178,254.51</b>	<b>\$ 476,762.05</b>
	<b>TOTAL ASSETS</b>	<b>\$ 1,332,787.44</b>	<b>\$ 675,307.34</b>
<b>LIABILITIES</b>			
681-20210	ACCOUNTS PAYABLE	\$ -	\$ -
	<b>TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>RETAINED EARNINGS</b>	<b>\$ 1,332,787.44</b>	<b>\$ 675,307.34</b>
	<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 1,332,787.44</b>	<b>\$ 675,307.34</b>



2023 MCPP Usage Report 1.16.2024 - 11.30.2024 (Applies to Start Up Program Loans Only)

For Informational Purposes Only

Applicant Name	Allocation Amount	Committed Loans	Committed Amount	*Usage Test	% of Usage	**Additional Start Up Loans		Step Up Loans		Total Loan Activity		Downpayment and Closing Cost Loans	
						Committed Loans	Committed Amount	Committed Loans	Committed Amount	Committed Loans	Committed Amount	% of First Mortgage	Total Amount of Downpayment
Aitkin	\$ 300,526	2	\$384,825	MET	128%	0	\$ -	1	\$ 139,600	3	\$524,425	100%	\$ 50,900
Alexandria	\$ 276,088	2	\$333,650	MET	121%	0	\$ -	0	\$ -	2	\$333,650	100%	\$ 34,500
Anoka	\$ 6,661,718	27	\$7,360,826	MET	110%	4	\$ 1,030,241	10	\$ 3,343,326	41	\$11,734,393	100%	\$ 666,800
Becker	\$ 646,455	1	\$175,750	NOT MET	27%	1	\$ 285,237	0	\$ -	2	\$460,987	100%	\$ 27,400
Benton	\$ 275,075	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Blue Earth - City of	\$ 100,000	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Blue Earth - County of	\$ 1,285,114	4	\$715,095	MET	56%	0	\$ -	0	\$ -	4	\$715,095	100%	\$ 64,000
Bluff Country HRA	\$ 739,069	1	\$216,015	NOT MET	29%	1	\$ 130,150	0	\$ -	2	\$346,165	100%	\$ 30,200
Breckenridge	\$ 100,000	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Carver	\$ 1,992,221	2	\$418,958	NOT MET	21%	1	\$ 266,585	1	\$ 394,693	4	\$1,080,236	100%	\$ 66,000
Chippewa	\$ 230,649	0	\$0	NOT MET	0%	1	\$ 178,703	0	\$ -	1	\$178,703	100%	\$ 15,000
Chisago	\$ 1,068,230	6	\$1,452,687	MET	136%	3	\$ 941,157	2	\$ 593,599	11	\$2,987,443	100%	\$ 180,000
Clay	\$ 1,226,669	3	\$588,614	NOT MET	48%	0	\$ -	0	\$ -	3	\$588,614	100%	\$ 35,850
Cloquet	\$ 232,693	1	\$204,488	MET	88%	0	\$ -	1	\$ 199,500	2	\$403,988	100%	\$ 36,000
Crow Wing	\$ 1,253,115	10	\$2,185,109	MET	174%	0	\$ -	0	\$ -	10	\$2,185,109	100%	\$ 159,500
Fergus Falls & Perham HRAs	\$ 319,990	1	\$120,065	NOT MET	38%	0	\$ -	0	\$ -	1	\$120,065	100%	\$ 16,500
Foley	\$ 100,000	1	\$175,750	MET	176%	0	\$ -	0	\$ -	1	\$175,750	100%	\$ 16,500
Freeborn County (Albert Lea admin)	\$ 559,014	10	\$1,209,022	MET	216%	2	\$ 198,635	0	\$ -	12	\$1,407,657	100%	\$ 163,750
Grant	\$ 111,662	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Headwaters Regional Dev. Commiss	\$ 1,591,356	2	\$349,590	NOT MET	22%	0	\$ -	1	\$ 246,750	3	\$596,340	100%	\$ 49,100
Hennepin	\$ 15,496,924	49	\$11,775,933	MET	76%	11	\$ 3,392,543	22	\$ 6,465,872	82	\$21,634,348	98%	\$ 1,273,639
Isanti	\$ 774,324	8	\$2,188,301	MET	283%	0	\$ -	0	\$ -	8	\$2,188,301	100%	\$ 132,000
Kandiyohi	\$ 818,189	4	\$435,460	MET	53%	0	\$ -	0	\$ -	4	\$435,460	75%	\$ 44,000
McLeod	\$ 680,263	1	\$217,125	NOT MET	32%	1	\$ 173,509	0	\$ -	2	\$390,634	100%	\$ 33,000
Meeke	\$ 432,502	4	\$647,364	MET	150%	0	\$ -	1	\$ 125,400	5	\$772,764	100%	\$ 75,400
Mower	\$ 734,493	11	\$1,808,871	MET	246%	0	\$ -	0	\$ -	11	\$1,808,871	100%	\$ 172,800
New Prague	\$ 150,860	1	\$283,150	MET	188%	0	\$ -	1	\$ 384,750	2	\$667,900	100%	\$ 36,000
New Ulm	\$ 255,322	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
North Mankato	\$ 269,269	3	\$619,003	MET	230%	0	\$ -	0	\$ -	3	\$619,003	100%	\$ 49,500
NW MN Multi-Co. HRA	\$ 1,541,124	1	\$161,519	NOT MET	10%	0	\$ -	1	\$ 103,588	2	\$265,107	100%	\$ 21,800
Oakdale	\$ 503,916	6	\$1,518,118	MET	301%	1	\$ 365,384	1	\$ 378,026	8	\$2,261,528	100%	\$ 133,500
Olmsted	\$ 3,039,902	6	\$1,251,028	NOT MET	41%	0	\$ -	4	\$ 1,151,530	10	\$2,402,558	100%	\$ 164,200
Osakis	\$ 100,000	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Otter Tail	\$ 775,373	1	\$101,300	NOT MET	13%	0	\$ -	0	\$ -	1	\$101,300	100%	\$ 8,400
Pine County HRA	\$ 500,841	2	\$322,772	MET	64%	1	\$ 198,158	2	\$ 626,788	5	\$1,147,718	100%	\$ 88,500
Ramsey	\$ 4,344,968	15	\$3,113,226	MET	72%	2	\$ 567,760	2	\$ 621,837	19	\$4,302,823	100%	\$ 314,000
Red Wing	\$ 305,211	0	\$0	NOT MET	0%	0	\$ -	1	\$ 238,620	1	\$238,620	100%	\$ 16,000
Rice	\$ 1,239,530	4	\$734,067	MET	59%	1	\$ 183,612	3	\$ 650,870	8	\$1,568,549	100%	\$ 108,600
Sandstone	\$ 100,000	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Sartell	\$ 354,648	1	\$259,745	MET	73%	0	\$ -	1	\$ 245,373	2	\$505,118	100%	\$ 34,500
Sauk Rapids	\$ 245,265	1	\$216,310	MET	88%	1	\$ 216,015	1	\$ 201,556	3	\$633,881	100%	\$ 43,000
Scott	\$ 2,707,485	6	\$1,722,077	MET	64%	2	\$ 597,424	3	\$ 891,005	11	\$3,210,506	91%	\$ 157,250
SE MN Multi-Co. HRA	\$ 1,405,513	5	\$928,684	MET	66%	2	\$ 538,300	2	\$ 591,603	9	\$2,058,587	100%	\$ 151,000
Sherburne	\$ 1,713,527	6	\$1,518,465	MET	89%	1	\$ 216,932	1	\$ 308,080	8	\$2,043,477	100%	\$ 122,950
St Cloud	\$ 1,286,507	12	\$2,303,379	MET	179%	1	\$ 147,184	2	\$ 345,884	15	\$2,796,447	100%	\$ 236,190
St James	\$ 100,000	1	\$118,500	MET	119%	0	\$ -	0	\$ -	1	\$118,500	100%	\$ 16,500
St Joseph	\$ 128,738	0	\$0	NOT MET	0%	0	\$ -	2	\$ 548,360	2	\$548,360	100%	\$ 36,000
St Louis	\$ 3,634,316	23	\$3,622,589	MET	100%	3	\$ 745,345	6	\$ 988,427	32	\$5,356,361	100%	\$ 465,744
Owatonna/Steele County	\$ 701,391	3	\$767,333	MET	109%	0	\$ -	2	\$ 659,347	5	\$1,426,680	100%	\$ 80,900
Stevens County HRA	\$ 170,052	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
SW Regional Dev. Commission	\$ 2,134,615	5	\$576,272	NOT MET	27%	3	\$ 643,463	0	\$ -	8	\$1,219,735	88%	\$ 63,612
Swift	\$ 181,864	0	\$0	NOT MET	0%	0	\$ -	0	\$ -	0	\$0	0%	\$ -
Washington	\$ 4,463,051	16	\$3,915,900	MET	88%	3	\$ 966,593	3	\$ 845,940	22	\$5,728,433	100%	\$ 353,500
Winona - City of	\$ 470,217	1	\$149,100	NOT MET	32%	0	\$ -	1	\$ 194,000	2	\$343,100	100%	\$ 29,750
Wright	\$ 2,726,460	10	\$2,719,143	MET	100%	2	\$ 707,543	4	\$ 1,243,312	16	\$4,669,998	100%	\$ 259,300
<b>Totals</b>	<b>\$ 73,556,303</b>	<b>279</b>	<b>\$59,885,178</b>		<b>81%</b>	<b>48</b>	<b>\$ 12,690,473</b>	<b>82</b>	<b>\$ 22,727,636</b>	<b>409</b>	<b>\$95,303,287</b>	<b>99%</b>	<b>\$ 6,333,535</b>

\*Participants must use at least 50% of their allocation by the end of the program year in order to participate next year.

\*\*Not MCPP Eligible. Borrower income is above 80% of Area Median Income.