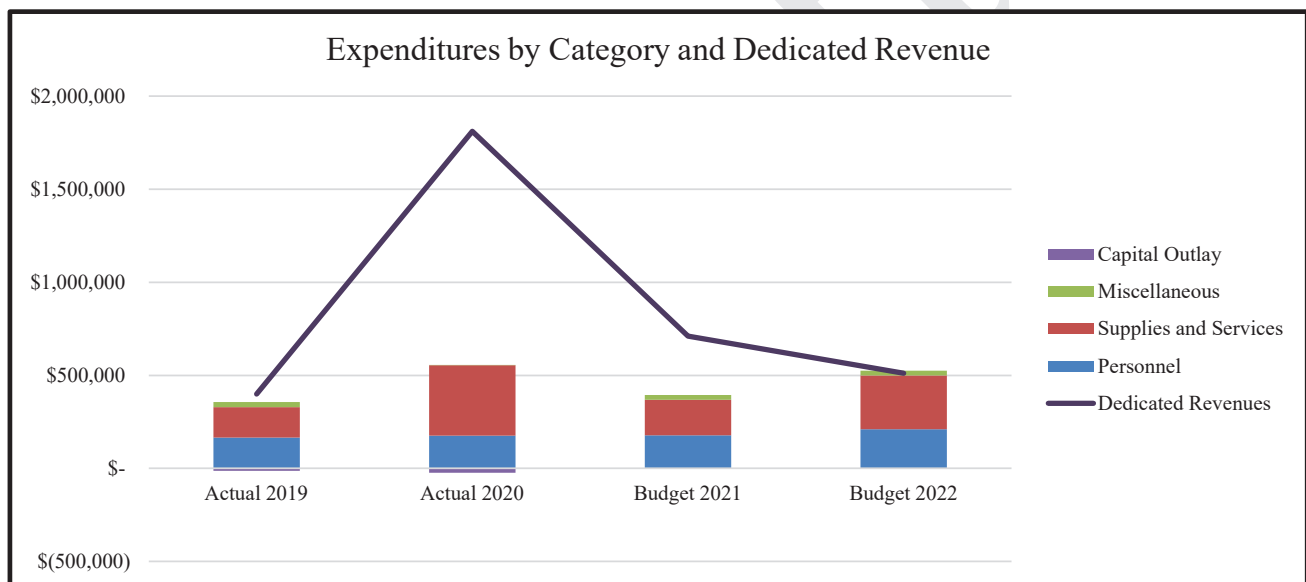


**Description of Services:**

The EDA does not currently constitute a separate department, but instead represents a number of services offered by the City related to economic development. These services are overseen by the Planning and Development Director with the assistance of the Economic Development Specialist and other staff as required. The EDA Board is comprised of the City Council Members. The City Administrator is also the Executive Director of the EDA.

Budget:

	Actual 2019	Actual 2020	Budget 2021	Budget 2022
Expenditures by Category				
Personnel	\$ 165,823	\$ 176,024	\$ 178,100	\$ 210,800
Supplies and Services	164,243	378,518	190,775	289,375
Miscellaneous	26,590	2,216	25,000	25,000
Capital Outlay	(13,220)	(23,194)	-	-
Totals	\$ 343,436	\$ 533,564	\$ 393,875	\$ 525,175
Dedicated Revenues	\$ 399,519	\$ 1,811,020	\$ 712,000	\$ 512,000

**Key Measures:**

	Actual 2019	Actual 2020	Projected 2021	Projected 2022
Number of Employees (FTEs)	1.5	1.5	1.5	1.5
Overall Improvement Value of Façade Loans	76,500	85,000	85,000	70,000
Façade Loans Granted	28,650	35,000	35,000	35,000
# of Façade Loans	1	1	1	1
Grants Received for Economic Development	0	1	0	1

Budget Impact:

Several major redevelopment projects are underway including Canterbury Park, a \$400 million mixed use development. The first phase of Triple Crown Apartments opened in June 2020 and the second phase began construction in 2021. The Southwest Development received all approvals and Greystone Construction opened its new headquarters and Pulte began four groups of its luxury townhomes. T.E. Miller received approvals for a 147-unit luxury 55+ community that will begin construction in 2021 and Zavago Cooperative Living will begin construction of a 56-unit 55+ mid-rise in 2021.

Enclave Development completed the DECO on the site of the former city hall. The \$15 million development was already more than seventy percent leased by the fall.

The Riverfront Bluff development is under construction. The \$30 million development include 170 market rate units, parking garage, retail and restaurant space and will be completed in June 2022. As part of that project, the streets around the development will be repaved to include on-street parking along with new sidewalks and streetlights.

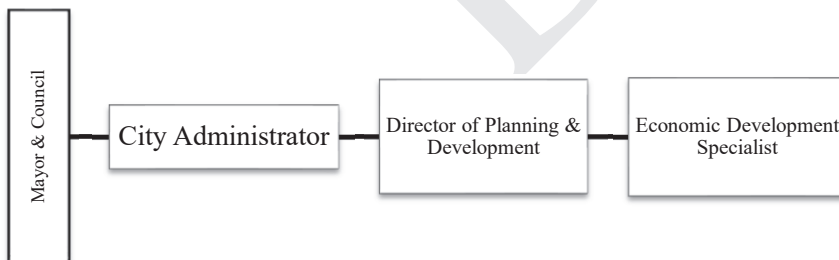
The city received a grant to complete a feasibility study for a regional Innovation Center. Plans and the study were submitted to the federal EDA for funding consideration. The project would be a partnership with the Scott County CDA and Minnesota State University. The city expects to learn if it has received funding in 2022. The EDA also began a new marketing campaign to attract new companies and entrepreneurs to the community. The campaign, Make It in Shakopee, is featured in the Business Journal emails and in Eden Prairie Magazine. The city also retained a consultant to grow the region's entrepreneurial network which began meeting monthly to discuss issues facing start up and growing companies.

The 69 and Vierling development is nearing completion. The largest parcel was sold to Cabot/OPUS in the fall of 2020 and opened in 2021 as the new world headquarters and manufacturing facility for Cherne, which relocated from Edina. The last site was sold in September for a townhome development.

The EDA also adopted a new base incentive wage of \$25 an hour.

The city worked with WPT REIT on one of the largest speculative developments in the state. The 505,000 square foot building is just off a new roundabout constructed at Stagecoach. As part of the redevelopment of the former Cretex Concrete facility, the developer also provided land to Microsource for future expansion and paid for all of the surrounding road improvements.

Organization Chart:



2022 Annual Budget
Company: 02190- ECONOMIC DEVELOPMENT AUTHORITY

Object Account	Actual 2019	Actual 2020	Budget 2021	Requested Budget 2022
02190 - ECONOMIC DEVELOPMENT AUTHORITY				
REVENUES:				
4011 - CURRENT PROPERTY TAX	(300,929.94)	(307,379.13)	(350,000.00)	(500,000.00)
4013 - MARKET VALUE CREDIT	(32.68)	(25.10)	0.00	0.00
4015 - FISCAL DISPARITIES	(43,495.50)	(38,369.12)	0.00	0.00
4020 - MOBIL HOME TAX	(4.46)	(4.09)	0.00	0.00
4025 - PAYMENT IN LIEU OF TAXES	(566.68)	(579.49)	0.00	0.00
4040 - AGGREGATE TAX	(0.12)	(0.23)	0.00	0.00
TAXES	(345,029.38)	(346,357.16)	(350,000.00)	(500,000.00)
LICENSES AND PERMITS	0.00	0.00	0.00	0.00
4410 - FEDERAL GRANTS	0.00	0.00	0.00	0.00
4450 - STATE GRANTS & AIDS	0.00	0.00	0.00	0.00
4490 - OTHER LOCAL GRANTS/AIDS	0.00	(29,174.00)	0.00	0.00
INTERGOVERNMENTAL	0.00	(29,174.00)	0.00	0.00
4512 - DEVELOPMENT REIMBURSEMENT	0.00	(130,000.00)	0.00	0.00
4588 - BUSINESS SUBSIDY APP FEE	(12,000.00)	(12,000.00)	(12,000.00)	(12,000.00)
CHARGES FOR SERVICES	(12,000.00)	(142,000.00)	(12,000.00)	(12,000.00)
4833 - INTEREST	4,456.33	(5,371.13)	0.00	0.00
4834 - CHANGE IN FAIR MARKET VALUE	2,790.99	(21,153.45)	0.00	0.00
4840 - RENTS	(49,736.52)	(4,144.71)	0.00	0.00
4855 - SALE OF ASSETS	0.00	(1,262,819.80)	(350,000.00)	0.00
MISCELLANEOUS	(42,489.20)	(1,293,489.09)	(350,000.00)	0.00
REVENUES	(399,518.58)	(1,811,020.25)	(712,000.00)	(512,000.00)
EXPENDITURES:				
6002 - WAGES	127,795.15	132,454.69	141,800.00	167,900.00
WAGES	127,795.15	132,454.69	141,800.00	167,900.00
6122 - PERA	10,435.41	11,778.19	10,600.00	12,600.00
6124 - FICA	10,053.72	11,217.73	8,800.00	12,800.00
6135 - HEALTH	14,766.64	17,920.95	13,500.00	14,000.00
6139 - POST EMPLOYMENT HEALTH PLAN	602.26	640.50	400.00	400.00
6140 - LIFE/LTD	379.30	416.94	300.00	300.00
6145 - DENTAL	705.83	755.99	500.00	500.00
6170 - WORKERS COMPENSATION	741.33	1,039.92	600.00	700.00
6180 - COMPENSATED ABSENCES	343.05	(200.82)	1,600.00	1,600.00
BENEFITS	38,027.54	43,569.40	36,300.00	42,900.00
WAGES & BENEFITS	165,822.69	176,024.09	178,100.00	210,800.00
6202 - OPERATING SUPPLIES	0.00	0.00	0.00	0.00
6210 - OFFICE SUPPLIES	113.03	160.08	250.00	250.00
6213 - FOOD	109.32	0.00	300.00	300.00
6310 - ATTORNEY	9,730.98	20,648.65	20,000.00	20,000.00
6312 - ENGINEERING/DESIGN CONSULTANT	0.00	0.00	20,000.00	20,000.00
6315 - BUILDING MAINT.	230.00	50.00	0.00	0.00

2022 Annual Budget
Company: 02190- ECONOMIC DEVELOPMENT AUTHORITY

Object Account	Actual 2019	Actual 2020	Budget 2021	Requested Budget 2022
6318 - FILING FEES	0.00	204.00	0.00	0.00
6327 - OTHER PROF SERVICES	144,995.93	333,682.02	125,000.00	225,000.00
6332 - POSTAGE	37.70	121.68	100.00	100.00
6334 - TELEPHONE	19.07	18.69	25.00	25.00
6336 - PRINTING/PUBLISHING	59.31	0.00	200.00	200.00
6351 - INSURANCE PREMIUM (IS FUND)	3,200.00	10,800.00	10,700.00	10,700.00
6362 - ELECTRIC	0.00	0.00	125.00	125.00
6364 - WATER	0.00	0.00	0.00	0.00
6365 - GAS	94.01	190.14	0.00	0.00
6366 - SEWER	0.00	0.00	0.00	0.00
6368 - STORM	0.00	0.00	0.00	0.00
6415 - SOFTWARE-ANNUAL FEES (IS FUND)	2,499.96	3,699.96	3,700.00	1,800.00
6420 - EQUIPMENT RENT	3.01	2.36	0.00	0.00
6430 - BUILDING RENT (IS FUND)	0.00	6,000.00	6,000.00	6,500.00
6472 - CONFERENCE/SCHOOL/TRAINING	368.48	1,485.00	1,500.00	1,500.00
6475 - TRAVEL/SUBSISTENCE	1,278.60	0.00	1,500.00	1,500.00
6480 - DUES	1,389.00	1,330.00	1,250.00	1,250.00
6490 - SUBSCRIPTIONS/PUBLICATIONS	115.00	125.00	125.00	125.00
SUPPLIES AND SERVICES	164,243.40	378,517.58	190,775.00	289,375.00
6610 - AWARDS & DAMAGES	0.00	0.00	0.00	0.00
6620 - PROPERTY TAX/SPECIAL ASSESS	14,090.32	2,216.00	0.00	0.00
6640 - DESIGNATED MISCELLANEOUS	12,500.00	0.00	25,000.00	25,000.00
MISCELLANEOUS EXPENSE	26,590.32	2,216.00	25,000.00	25,000.00
6710 - LAND	52.65	0.00	0.00	0.00
6760 - IMPROVEMENTS	(13,272.31)	(23,194.00)	0.00	0.00
CAPITAL OUTLAY	(13,219.66)	(23,194.00)	0.00	0.00
EXPENDITURES	343,436.75	533,563.67	393,875.00	525,175.00
OTHER FINANCING:				
TRANSFERS IN	(510,293.83)	0.00	0.00	0.00
TRANSERS OUT	0.00	0.00	0.00	0.00
GAIN/LOSS ON DISPOSAL OF ASSET	0.00	0.00	0.00	0.00
OTHER FINANCING	(510,293.83)	0.00	0.00	0.00
Total 02190 - ECONOMIC DEVELOPMENT AUTHO	(566,375.66)	(1,277,456.58)	(318,125.00)	13,175.00