

**8. Economic Development Director's Report (JT)**

**A. Wiha Tools Job Creation Fund Grant Approval Letter – Exhibit A**

**B. Prospect List Update: Please see the updated Prospect List as Exhibit B.**

**C. Additional August Meeting Discussion**

July 29, 2022

Mr. Eric Iverson  
Chief Financial Officer  
Willi Hahn Corporation  
1348 Dundas Circle  
Monticello, MN 55362

Dear Mr. Iverson:

I am pleased to inform you that Willi Hahn Corporation's application for Job Creation Fund designation is approved. As outlined in the application, Willi Hahn Corporation is expected to have \$9,805,000 in eligible capital expenditures and create 41 new jobs. Based on those and other factors, the Department of Employment and Economic Development will provide up to \$660,000 in a Job Creation Fund award to Willi Hahn Corporation, consisting of up to \$175,000 in a job creation award and \$485,000 in a capital investment rebate. The contract will have a five (5) year term. To facilitate the timely delivery of this assistance, all contracts and agreements associated with this financing must be completed within 120 days from the date of this letter or the award may be rescinded.

A business subsidy agreement, which includes a provision regarding prevailing wage, is being prepared by the Economic Development & Research Division staff. Please note that no project expenditures or job creation that occurs prior to execution of the business subsidy agreement by all parties will be eligible for rebate or count toward job creation requirements. Staff will also provide you with additional information on performance goals, reporting and requesting funds. For additional information, contact Tom Washa, Program Administrator, at 651-259-7483.

Thank you for your investment and job creation in Minnesota. We are excited about your expansion and look forward to your long-term success.

Regards,



Steve Grove  
Commissioner

C: Senator Bruce Anderson  
Representative Marion O'Neill  
Jim Thares, City of Monticello

PROSPECT LIST

08/02/2022

Date of Contact	Company Name	Business Category	Project Description	Building-Facility	Retained Jobs	New Jobs	Total Investment	Project Status
6/22/2017	Project #6580	Metal Mfg.	New Facility Constr.	70,000 sq. ft.	0	49	\$5,480,000	On Hold
5/22/2018	Karlsburger Foods	Food Products Mfg.	Facility Expansion	20,000 sq. ft. +/-	42	10 to 20	\$4,500,000	On Hold
11/29/2018	Project Blitzen	Precision Machining	Exist Bldg or New Const.	12,000 sq. ft.		10	\$1,200,000	Concept Stage
3/28/2019	Project Nutt	Co-Working Space	Existing Building	?	?	?	?	Concept Stage
5/9/2019	Project FSJP	Light Mfg-Res. Lab	New Construction	20,000 sq. ft.	0	20 +/-	\$1,400,000	Active Search
8/16/2019	Project Jaguar	Office	New Construction	22,000 sq. ft.	22	4	\$2,700,000	Active Search
1/20/2020	Project Panda v3	Service-Child Care	New Construction	10,500 sq. ft.	0	21	\$4,100,000	Active Search
8/27/2020	Project Nuss	Combo Service-sale	New Construction	30,000 sq. ft.	0	20 to 30	\$3,500,000	Almost Done
12/23/20 - 6-30-22	Project TDBBST	Industrial	New Construction	10,000 to 15,000 sq. ft.	0	9	\$1,850,000	Concept Stage
11/5/2020	Project Flower	Office	Existing	7,000-8,000 sq. ft.	0	12	\$750,000	Concept Stage
2/16/2021	Project Cold	Industrial-Warehouse-Distri	New Construction	80,000 sq. ft.	0	21	\$12,000,000	Concept Stage
3/19/2021	Project Orion	Warehouse-Distribution	New Construction	832,500 sq. ft.	0	500	\$125,000,000	Active Search
2/28/2022	Project Emma II	Light Ind-Assembly	New Construction	20,000 sq. ft.	0	4	\$1,350,000	Active Search
6/16/2021	Project LJBAA	Child Care Services	New Construction or Exist	5,000 sq. ft.	0	14 to 19	\$2,000,000	Act Search

6/30/2021	Project Ecosphere	Industrial Tech Mfg.	<b>New Construction</b>	1,000,000 sq. ft.	0	1122	\$85,000,000	Act Search
7/29/2021	Project BA710	Lt Assem-Distribute	<b>New Construction</b>	6,500 to 7,000 sq. ft.	0	10	\$650,000	Active Search
10/28/2021	Project Stallion	Technology Service	<b>New Construction</b>	42,000 sq. ft.		40	\$3,600,000	Active Search
2/7/2022	Project Shepherd III	Lt Assembly Distribution	<b>New Construction</b>	75,000 sq. ft.		75	\$10,500,000	Active Search
4/28/2022	Project Cougar	Precision Machining-Mfg.	<b>New Construction</b>	35,000 to 45,000 sq. ft.		38	\$4,700,000	Active Search

Contacts: M = 04 YTD = 18



