

TABLE OF CONTENTS

Letter From the President	1
Staff & Board of Directors	
2023 Grants	3
SBDC News	4
SBDC Client Success Stories	5
The Forge	6
EDC Strategic Plan	8
nnovate218 - The RINK Pitch Competition	10
Thrive Up North	11
Build North Housing Summit	1 2
Workforce Summit	13
Events and Community Engagement	14
Energy Transition	16
APEX Updates	18
CEDA Updates	19
Entrepreneur Fund Updates	20
Funding Partners	21

PRESIDENT



Pausing a moment to reflect on our last year truly means reflecting on the past five years. 2023 brought about the completion of a multi-year project, The Forge, and the transition of our team, including new perspectives, experience, and knowledge. We are imperfect, yet driven to learn, engage, and grow. We are successful, yet we walk carrying our shortfalls. We are a team, and we continue to challenge ourselves and each other.

The Forge started with a collaborative effort to address a gap in opportunities for workforce and trades education in our community. The knowledge was there, but the facility was needed. Working together helped ensure that IEDC secured multiple grants, raising over \$2.6M to complete capital improvements and provide some operational funds. This year, The Forge will welcome entrepreneurs, students, and workers to master skills, conquer challenges, prove theories for new businesses, and develop an upskilled workforce.

However, The Forge was just a piece of the IEDC puzzle. We continued to grow and increase our support for area small businesses. So much so that we identified a need for more consulting support. We pursued new funding opportunities through the Small Business Assistance Partnership with the State of Minnesota and, with that award, are adding another full-time consultant to meet those demands.

While economic development is the core of our service, we are invested in our communities and working directly with several small communities and projects. The Day of Connections is an example of community-level outreach and collaboration. We work with the Leech Lake Band of Ojibwe, Itasca County, and Paul Bunyan to bring services to small rural communities. IEDC believes in meeting people where they are at for critical basic needs as well as on their journey to become an entrepreneur.

These are just a few of the ways that IEDC is working hard to support our communities and our growing economy. We also work with partners in housing, energy transition, community development, and more. We are working with you to develop a diverse and growing economy that supports equitable opportunities for all of Itasca County.

Thank you for your continued support.

Zamara Lowney

Tamara Lowney

IEDC President

IT ONLY TAKES ONE PERSON TO MOBILIZE A COMMUNITY AND INSPIRE CHANGE. EVEN IF YOU DON'T FEEL LIKE YOU HAVE IT IN YOU, IT'S IN YOU. YOU HAVE TO BELIEVE IN YOURSELF. PEOPLE WILL SEE YOUR VISION AND PASSION AND FOLLOW YOU.

TEYONAH PARRIS





2023 GRANTS

The IEDC team works together to overcome economic development challenges.

Our Team:

Tamara Lowney President

Rob Sjostrand Director of Business Development

> **Amanda Lamppa** Project Manager

Nichole ArbourBusiness Consultant

Kayla Swanson Operations & Outreach Manager

> Teri Heikkila Finance Manager

Stacia Rom Office Assistant

BOARD OF DIRECTORS

2023 EXECUTIVE COMMITTEE

Chair



Brad Dolinski Electric Coop

Vice Chair



Jodi Piekarski



Deerwood Bank



Treasurer

Kirk Adams



Secretary

Jean MacDonell

THANK YOU, 2023 IEDC BOARD MEMBERS, FOR THE TIME, **ENERGY, AND EFFORT YOU DEDICATE TO EACH MEETING** AND NEW OPPORTUNITY. **YOUR OUTSTANDING LEADERSHIP AND INSIGHT** ADD TREMENDOUS STRENGTH **TO OUR PROJECTS AND COMMUNITY PARTNERSHIPS.**

2023 BOARD MEMBERS



Dr. Bart Johnson



Ben Benoit **USDA Forest Service**



Burl Ives Itasca County



Isaac Meyer Kootasca



Katie Glorvigen-Tierney Glorvigen Tierney &



Megan Kellin Lake & Co./be.Media

As a nonprofit organization, funding is critical to our success. We are extremely grateful for the many funding opportunities we've received from an array of public and private partners. The awards listed below—and many others, large and small—make it possible for our team to drive development and progress throughout Itasca County. We are also grateful to our area funding partners, including strategic partner Itasca County.

Grant	Amount	Use
Minnesota Department of Employment and Economic Development State (DEED), Small Business Partnership	\$300,000	2-year grant for the expansion of Northland Small Business Development Center (SBDC) services and support
Just Transition	\$150,000	Energy Transition planning
Blandin Foundation	\$150,000	General operations and small business development center
USDA Rural Business Development Grant	\$99,400	Exterior improvements at The Forge
Otto Bremer Trust	\$75,000	General operations
Iron Range Resources and Rehabilitation Board (IRRR)	\$15,000	Thrive Up North initiative
Minnesota Foundation	\$10,000	Strategic planning







SBDC NEWS

IEDC's Small Business Development Center (SBDC) serves for-profit businesses throughout Itasca County, providing support and advice on operating a successful business.

This year, we had a rise in new client registrations, with 21 new businesses established in our region.

We're proud to have helped these new clients get started while continuing to serve our existing roster, which currently sits at 181 unique clients!

SBDC works with clients at all phases of business, from initial ideation and startup to succession planning and ownership transitions, mergers and acquisitions, and more. We continued to focus on cyber security, financial health and capital funding, and marketing this year, offering in-person assistance as well as online services designed to help businesses strengthen national or global reach. IEDC's SBDC consultants are part of a regional team with expertise in marketing, human resources, and technology infrastructure—all of which support business owners in an ever-evolving and increasingly digital marketplace.







SBDC CLIENT SUCCESS STORIES

Amy Wirtanen & Jennifer Hoard Bark & Beyond, LLC



Brigitte EllisTimberwolf Inn



Tara Johnson & Tanya MacRostie T&T Dog Lodge



Nichole Arbour and Rob Sjostrand were a tremendous help in **finalizing our business plan** for Bark & Beyond, LLC, a pet supply store located in Grand Rapids' Central Square Mall. Nichole directed us from start to finish and provided us with proper documents, resources, and encouragement to keep trudging along. Rob, with his financial expertise, helped us pull the final details together and ensure that our future would be prosperous. We are two women who had a vision, and **IEDC helped make that possible.** Four months into business, we have exceeded our expectations and continue to grow. Thank you IEDC, Nichole and Rob, you have helped us take Bark & Beyond, LLC from a dream into reality!

In April 2023, our family purchased The Timberwolf Inn, a restaurant, bar and motel in Marcell, MN. When the Timberwolf became available for purchase, we thought, wouldn't it be great to continue their reputation with our own spin on menu and service? We were referred to IEDC and worked with Nichole Arbour, who helped to prepare a solid business plan and future projections. She provided us with much-needed insight into financing and banking. For us, this was a large venture. Some of the aspects of the purchase were beyond our experience. Having Nichole guide us through the whole process was instrumental in completing the purchase. We could not have gotten through the process without her. We have big plans for the future and will surely need help from IEDC. We look forward to working with them again.

Nichole Arbour, Rob Sjostrand, and Mike Korte were all a huge asset in helping us get off the ground. We decided to open a dog lodge with grooming in Talmoon, MN, at the beginning of 2023. By August 7, we were able to open the doors after a big push to get everything in order. We love all the dogs we care for, and we are super excited to see where we go from here! From the initial idea to helping us put together a **business report and projections**, generating website and financial ideas, and navigating Google, they were there every step of the way. We could **always call on them**, and they would be more than happy to answer all of our questions. Thank you for supporting and helping grow small businesses in our community.



We were thrilled to celebrate the highly-anticipated grand opening of The Forge on Tuesday, August 15, 2023. We welcomed over 150 aspiring entrepreneurs, students, teachers, and community members to the new collaborative space for guided tours, lunch and desserts, and insightful speeches from area business leaders and politicians.

Attendees met IEDC staff, area consultants, and The Forge partners who made this venture possible. IEDC staff and ex-tern teachers Matt Sandys and Joe Gabardi led guided tours of the 17,000-square-foot facility, which has been renovated and equipped with modern tools and technology to create a space where people from all industries and walks of life can come together to learn new skills, advance their careers, and ignite valuable opportunities.

IT WAS INCREDIBLE TO OPEN THE FORGE'S DOORS AND SHARE THIS INNOVATIVE SPACE WITH ITASCA COUNTY.

TAMARA LOWNEY, IEDC PRESIDENT

"Our staff, consultants, and partners worked hard to build a welcoming, inspiring, and diverse space, and seeing our community spark ideas as they toured the space was wonderful. We're so excited to watch the new ideas take shape at The Forge. The IEDC team will also be moving to The Forge in 2024, which will help us get closer to the operation and opens up our previous office space to new business in downtown Grand Rapids."

The Forge was designed to cultivate a diverse and tight-knit community within a collaborative space that values respect, exploration, and collaboration. It opens the door to opportunity by providing designated spaces equipped with cutting-edge tools and technology for entrepreneurs to build upon their vision. With access to a multitude of floor and power tools, large equipment and manufacturing tools, metalworking and welding equipment, and a variety of art and painting resources, the possibilities at The Forge are endless and we are excited to see what ideas come to life in the space in 2024.

THE FORGE FOCUS AREAS:

Trade and Technical Education to encourage students' exploration of trade opportunities in Itasca County and support teachers and business leaders who wish to share their craft.

Business Incubator Spaces for entrepreneurs to lease at less than market values, providing opportunities to bring ideas from the back of a napkin to reality. Leasees can access areas that best suit their needs with six 100-square-foot entrepreneurial workstations and six incubator spaces ranging from 100 square feet to 1,250 square feet.

Community Artist Space for artists with a paid monthly access pass. This 700-square-foot space assists regional artists in their creative process by providing them room to breathe, plan, and create.

Training Center and Room Rentals for students to gain real experience in their areas of interest.









CONGRESSMAN PETE STAUBER

THIS IS AN EXCITING DAY, BUT THE REAL EXCITEMENT WILL COME A YEAR FROM NOW WHEN WE SEE THE OPPORTUNITIES AND PROJECTS THAT HAVE BEEN FORGED IN THIS SPACE. THINK OF THOMAS EDISON AND THE LIGHTBULB—HE SAT IN A WORKSHOP LIKE THIS, MET AND COLLABORATED WITH PEOPLE, AND TRIED 10,000 THINGS BEFORE THEY GOT IT RIGHT. THE FORGE IS THE PLACE TO DO THAT, AND IT'S RIGHT HERE IN ITASCA COUNTY.

REPRESENTATIVE SPENCER IGO

THE FORGE PARTNERS









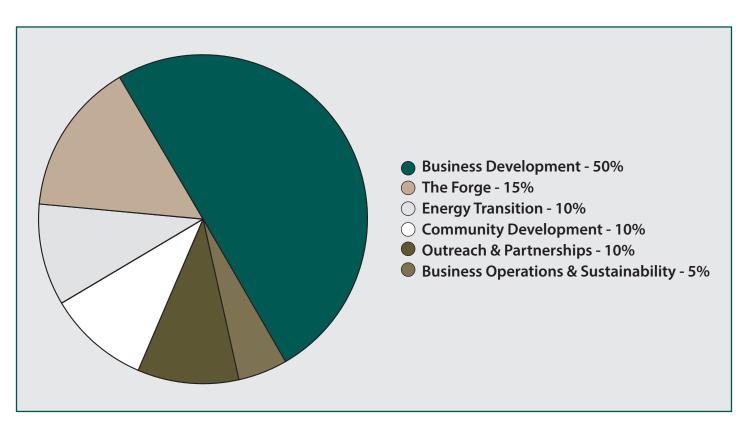


IEDC STRATEGIC PLAN

Last spring, IEDC updated our strategic plan after gathering input from IEDC staff, board members, and key stakeholders. We identified several cross-cutting priorities that will drive our work in the near term, including:

- Prioritize business development by helping existing companies succeed, and new entrepreneurs start up.
- Lead, educate, and advocate for our county and region at a statewide level.
- Continue focus on countywide outreach and relationship-building.
- Support ongoing efforts to drive strategic investments to enable energy industry transition.
- Actively seek out bold opportunities and ambitious initiatives to benefit our communities.

- Restructure the IEDC sustainability model to increase funding.
- Amplify our role as a navigator of resources and bridge builder.
- Strengthen partnerships with key funding partners.
- Increase efforts to welcome more people to Itasca County.
- Engage in critical activities to impact the workforce, housing, and childcare shortages.
- Improve the sense of belonging for all residents of Itasca County.



BUSINESS DEVELOPMENT ACTIONS

- SBDC
- Retention and expansion
- Strengthen the entrepreneurial ecosystem
- · Business attraction
- · Training, education, and research
- Site development
- Loan and grant programs

THE FORGE ACTIONS

- Operations and coordination
- Innovation incubator and spec building
- Training center development
- Pursue opportunities for additional space

COMMUNITY DEVELOPMENT ACTIONS

- Main Street and downtown Grand Rapids development
- City partnership for community readiness planning for Greater Itasca Communities
- Housing

OUTREACH & PARTNERSHIPS ACTIONS

- · Leadership, facilitation, convening
- · Relationships with tribal nations
- · Welcoming and belonging
- · Workforce development
- Housing

ENERGY TRANSITION ACTIONS

- EDA Fellowship application
- Just Transition Fund project planning

OPERATIONS & SUSTAINABILITY ACTIONS

- Develop and deploy a campaign to increase business funding partners
- Identify and prioritize new grant funding opportunities
- Evaluate the potential to generate revenue using assets
- Engage the board directly to facilitate outreach in financial sustainability projects
- Assess staffing needs







The RINK Pitch Competitions

Innovate 218 held its fourth RINK Pitch Competition on May 9, 2023, at The Rustic Pig in Chisholm, MN. These competitions connect start-up funders, innovators, entrepreneurs, and creative talent to help showcase ideas and bring business ideas from concept into reality. Five expert judges evaluated each pitch for innovation, marketability, and growth potential. Judges included:

- Jennifer Wainionpaa, VP Business Banker, Park State Bank
- Vicki Hagberg, Regional Director, SBDC
- Dan Cooper, Business Development Manager, Lake Country Power
- Andrew Hanegmon, Optimizer, Iron Range Makerspace
- Tanya Carlson, Co-Owner, Greens on Foreteenth

The HAT TRICK AWARD:

1st Place for the Most Polished Pitch

The GOON AWARD:

2nd Place for the Best Idea

The CROWD PLEASER:

Live Vote for Audience Favorite

The HAT TRICK AWARD:

Rebekah Evingson, Founder of Evingson Wellness PLLC, earned the Hat Trick Award for the most polished pitch. Rebekah won \$3,000 to support her online program, which helps prepare patients for orthopedic surgery and recovery.

The GOON AWARD:

Josh Oswald, founder of the REEF Lab, earned the Goon Award for the best idea. Josh won \$2,000 for his vision of providing a natural food source for fish and coral, which aids marine creatures in exhibiting more natural behaviors and living longer lives.

The CROWD PLEASER:

Renee Cole, founder of Wellness 4 Life, won the crowd's heart and took home the Crowd Pleaser award, which is voted live by the audience. Renee earned \$1,000 for her program to support patients with chronic Lyme disease during treatment.

Help Grow the Regional Culture of Entrepreneurship:

Incredible entrepreneurs, economic developers, investors, and supporters are coming together in northern Minnesota to bring new businesses out of the idea stage and into reality. If you are ready to hone your business idea into a strategic business plan, consider taking our Lean Startup Innovation course, led by ILT Academy.

IEDC is excited to announce Driving Access to Wealth & Networks (DAWN), a new regional partner hosting the Launch MN Initiative.

Learn more about DAWN at dawnmn.org.











Recruiting a skilled workforce plays a pivotal role in driving economic growth within Itasca County and across the entire region. The Thrive Up North campaign is a collaborative, county-wide initiative to attract talent to Itasca County. The campaign highlights the benefits of living, working, and recreating here by sharing real stories from local families. The campaign and its attractive incentives program have helped us welcome **30 new families to Itasca County since 2022.**

In 2023, we welcomed employees from the following employers: Bigfork Valley Clinic & Hospital, Grand Itasca Clinic & Hospital, KMDA, Lake Country Power, NoPo Coffee Co., Natural Resources Research Institute, North Homes Children & Family Services, and Yanmar.

Thrive Up North wouldn't be possible without our strong network of partners: City of Cohasset, IRRR, Grand Itasca Clinic & Hospital, Paul Bunyan Communications, MN Power, Nelson Wood Shims, North Homes Children & Family Services, Visit Grand Rapids, and Yanmar.

We're excited to continue our work on this campaign—stay up to date online at ThriveUpNorth.com and on social media. If your organization is interested in supporting community growth and vitality as a Thrive Up North funding partner, please contact Kayla Swanson at kswanson@itascadv.org or (218) 328-2189.

INCENTIVES PACKAGE TO INCLUDE:

- \$2,000 cash
- 6 months free Gigazone internet through Paul Bunyan Communications (where applicable)
- \$50 to a local brewery

- \$25 to a local coffee shop
- Thrive Up North swag, including water bottles, mugs, and fishing lures
- Four Itasca County Family YMCA day passes





BUILD NORTH HOUSING SUMMIT

ATTRACT ME. EMPLOY ME. RETAIN ME. WORKFORCE SUMMIT

We held the Build North Housing Summit on May 4, 2023, at the Timberlake Lodge Event Center in Grand Rapids. Through careful collaboration with Itasca County HRA, Kootasca, Habitat for Humanity, and in partnership with APEX, CEDA, RAMS, and IRRR, we were pleased with an outstanding turnout of 94 attendees for the full-day event.

Our lineup of eight excellent presentations and panel discussions from 14 knowledgeable experts included a vast amount of information and sparked truly great conversations throughout the day. Housing continues to be a challenge throughout Itasca County and beyond, and by collaborating and sharing ideas, we're moving toward solutions that make sense for Itasca County.

BUILD NORTH HOUSING SUMMIT SPONSORS

Platinum:

Iseman Homes

Gold:

Yanmar, Park State Bank, Greater MN Housing Fund, and Woodland Bank

Silver:

D.W. Jones, Deerwood Bank, Nelson Wood Shims, and Paul Bunyan Communications

Bronze:

IRRR, Forward Health Foundation, City of Cohasset, True North Real Estate Co., and Grand Rapids EDA





On April 6, 2023, over 100 attendees gathered at the Timberlake Lodge Events Center in Grand Rapids, MN, for our full-day Attract Me. Employ Me. Retain Me. Workforce Summit. Between insightful presentations and interactive breakout sessions, we heard from 33 expert speakers and worked together to gain a deeper understanding of the issues that employers and employees face in northern Minnesota.

Our region's ongoing workforce shortage and skills gaps have created barriers to employment, and it is imperative that we create solutions together. We feel that Itasca County is an incredible place to live, work, and enjoy. With the help of many invaluable partners, IEDC is working to identify challenges and develop action plans that will help connect employers with the right employees, and help employees to grow their skills and develop long and successful careers in Itasca County.

WORKFORCE SUMMIT SPONSORS

Gold

Arrowhead Economic Opportunity Agency (AEOA) and Grand Itasca Clinic & Hospital

Silver:

Yanmar, Nelson Wood Shims, IRRR, The Forge, and Paul Bunyan Communications

Bronze:

NorthForce, Grand Rapids Area Chamber of Commerce





EVENTS AND COMMUNITY ENGAGEMENT

Day of Connections:

After the success of last year's Day Of Connections, where we partnered with the Leech Lake Band of Ojibwe (LLBO) to share Paul Bunyan Communications' Affordable Connectivity Program and help band members access affordable internet, we were excited to host another Day of Connections on February 13, 2023, to bring services to the Ball Club community.

The turnout in Ball Club was incredible, with **20 vendors and 73 participants** present, including services such as Tribal IDs, Elder Services, Childcare, and our event partner, Paul Bunyan Communications. During the event, **34 Tribal IDs were created, and 23 households signed up for broadband**.

On June 26, 2023, we partnered with the LLBO and Paul Bunyan Communications once again at King Elementary in Deer River, MN. This event included a \$5 lunch from ISD 317 food service, a free dinner from Community Cafe, and 28 booths offering a variety of employment, health services, housing, and education resources. During the event, 20 Tribal IDs were created, 3 households signed up for broadband, and 23 birth certificates were printed.

The Day of Connections events bring communities together through food, support, and advocacy. We are so grateful for the opportunity to continue to build our relationship with LLBO and local Indian Council communities, and we look forward to more Days of Connections in 2024.

TOTAL 2023 IEDC EVENT NUMBERS:



21 Events



65.5 Hours



1,196 Attendees





Future Forest Stewards:

Future Forest Stewards has proved to be an amazing opportunity for students to learn about the forestry industry. During these sessions, students and industry professionals come together to talk shop about Minnesota's forestry sector and explore future career possibilities.

On September 15, 2023, we hosted 197 area high school students with more than 40 volunteers at the Future Forest Stewards event. North Star Expo, an event partner, added two simulators that gave students a hands-on experience with the machines involved in the forestry industry. Being able to sit in the machines and see them in action at an active harvest site helped students understand the machinery's functions better. This was an incredibly excellent opportunity for students to learn about sustainable forest management and the importance of Minnesota's forestry industry—and for many, could be the spark that ignites a long and prosperous career in forestry.

We are so grateful to our many partners including the Grand Rapids Chamber of Commerce Forestry Affairs Committee for creating another successful event!



This year, we held our Digital Footprint Summit at The Forge! On November 9, 2023, the half-day Summit brought 46 event attendees together from across the region. Together, we explored a variety of digital marketing channels and strategies from the perspectives of regional subject matter experts. After four in-depth sessions and lunch from Pinched Catering, attendees were inspired to kick their digital marketing up a notch for greater reach and increased business growth.

Digital Footprint Sessions:

Keeping Your Business Brand FreshMegan Christianson, North Star Marketing & Services LLC

Unveiling the Impacts of a Modern Website

Sarah Pieper & Tyler Nysveen, Pinnacle Marketing Group

Digital Footprint & Your BusinessNichole Arbour, IEDC/SBDC

Leveraging a Mixed Media CampaignSamantha Hanson, Giant Voices

If you're interested in learning more or would like to access slides from any of our presentations, please contact Kayla Swanson at kswanson@itascadv.org or (218) 328-2189.





ENERGY TRANSITION

Working Towards A Just Energy Transition

Itasca County and our communities have benefitted from the Boswell Energy Center since the 1950s. The jobs, tax revenues, leadership, and community engagement generated by the MN Power facility are critical parts of our community's past, present, and future.

The State of Minnesota has been taking action around climate solutions for the past several decades. In 2022, Minnesota's Climate Action Framework defined our state's goal as reducing emissions by 50% by 2030 and achieving net-zero emissions by 2050. These aggressive goals have a direct, local impact on our community.

MN Power's Integrated Resource Plan (IRP) targets ceasing coal operations at the Boswell Energy Center's Unit 3 by 2030 and Unit 4 by 2035. MN Power is also modeling various options for new power generation that continue to utilize the Boswell Energy Center's many assets, infrastructure, and people..

Today, IEDC is exploring opportunities to support our economy and community during this energy transition. We want to collaborate across our community and region to access federal and state funding opportunities to help launch and support new projects and diversify our regional and local economies.

Tamara Lowney has been actively leading this work. She was selected to be on the 2022 MN Energy Transition Advisory Committee, which has allowed her to gain extensive knowledge on this challenge. From that work, Tamara engaged with the Just Transition Fund (JTF), a national organization that partners with community-based organizations working to strengthen and diversify their local economies.





In 2023, Governor Tim Walz signed into law new legislation requiring that 100% of electricity generated or procured for use in Minnesota must be from carbon-free resources by 2040. In 2023, IEDC applied for and received a \$150,000 grant from JTF to conduct a year-long engagement process to develop a strategic plan around a just energy transition. We are thrilled to lead this work in 2024 with partners like Itasca County, LLBO, the City of Cohasset, IRRR, and MN Power helping to define our path.

A just energy transition can be both a challenge and an opportunity. IEDC believes that by working collaboratively, we will engage our community, build a plan, and secure the necessary funding. Look forward to learning more about this work throughout 2024.



The Energy Transition Office was established by the 2021 legislature to advise Governor Walz, Lt. Governor Flanagan, **DEED's Commissioner,** and the legislature on energy transition issues and to establish transition programs, economic initiatives, and transition policy. For communities and workers impacted by fossil fuel-based power plant closures in Minnesota, the office aims to help them successfully transition to alternatives that minimize the negative consequences of closures while maximizing opportunities for future economic growth and community well-being.



ATTRACT EXPAND APEX gets business



APEX's mission is to leverage private sector resources to drive investment throughout the region. In 2023, we leaned into APEX's role as a driver of cross-industry collaboration.

We identified a lack of housing as one cause of the workforce shortage and brought forward an innovative solution by founding the Northland Housing Partners. We served as a connector and resource on regional business retention and expansion visits that resulted in two project announcements, a \$55.6M capital investment, and 30-50 new jobs projected for Itasca County. We are also targeting new business opportunities with the clean energy transition that will sustain and grow communities.

As part of our BR&E Program, APEX also partnered with the Minnesota Chamber this year on an online survey to garner insights on business expansion from statewide business leaders. Survey results suggest that Itasca County is experiencing similar challenges to communities throughout Minnesota including:

- Workforce shortages and skills gaps
- Rising inflation, taxes and utility costs
- Limited opportunity to develop land for commercial/industrial use
- Ongoing challenges with the industrial permitting process
- New legislation challenges including marijuana legalization and earned sick and safe time

APEX and IEDC will continue to collaborate on solutions, promote the region, and attract new investment to Itasca County.

T.	a To	23	$-\Lambda$		V/	•	\mathbf{D}	
21		467	VΑN	м	A 🕶	IA.	P	1.7

13 Projects

7 RFI Responses

2 Site Visits

16 BRE Visits

2 BRE Project Announcements

8 Trade Shows



Rachel Johnson APEX President and CEO rachel@APEXgetsbusiness.com (218) 740-3667



Community Economic Development
Associates (CEDA) has worked with and
served Itasca County for several years.
In 2023, CEDA supported communities
throughout Itasca County (and the Blandin
Footprint) with project needs, grant support,
in-kind donations, and labor and general
information about resources and programs.

COMMUNITIES

SUPPORTED BY CEDA			
Year	Number of Communities		
2020	16		
2021	20		
2022	25		
2023	34		

ACTIVE PROJECT PARTNERSHIPS

S.Lake Phase 3

Deer River Greater MN Housing

Nashwauk Trailhead

Wabana Park Project

Bovey Phase 2 Park Project

Keewatin O'Brien Improvements

Projects Completed to Date: 81



Sarah Carling
CEDA Community & Business
Development Specialist
sarah.carling@cedausa.com
(218) 398-6400







In 2023, the Entrepreneur Fund (EFund) collaborated with more than 1,500 business owners, injecting \$21.5 million in small business loans into the local economy. Our commitment remains strong towards serving those often overlooked, with 61% of our portfolio dedicated to rural businesses, 59% to women-owned enterprises, and 14% to minority business owners.

In Itasca County, EFund partnered with 84 business owners and distributed \$1.7 million in small business loans. These funds have been instrumental in catalyzing growth and resilience in the county's business landscape.

A notable highlight was our inaugural EFund Distinction Awards. For the first time, we united with partners and entrepreneurs from across the region to celebrate the power of small business and the pivotal role entrepreneurs play in driving regional economic growth. Ten business leaders were recognized as trailblazers for their substantial contributions to the regional economy.

Among the Distinction Award Honorees was Grand Rapids-based Rapids Brewing, which was honored for its ability to harness local talent for community vibrancy and comprehensive business expansion.

2023 Impact Overall

- Partnered with1,581 business owners
- **\$21.5 million** in flexible business lending
- Awarded Minnesota's 2023
 U.S. SBA Microlender of the Year

2023 Impact In Itasca County



Partnered with **84** entrepreneurs



\$1.7 million in lending to Itasca County businesses



Mike Korte
Entrepreneur Fund
Director of Business Development
mikek@entrepreneurfund.org



THANK YOU TO OUR 2023 FUNDING PARTNERS!

IEDC FUNDING PARTNERS PLAY A SIGNIFICANT ROLE IN THE ACCOMPLISHMENTS OF OUR ORGANIZATION.

Partner contributions help us to ensure our communities continue to grow and thrive.

Funding Partners

McKnight Foundation | Northland SBDC | Otto Bremer Trust

Affinity Credit Union

APEX

ASV/Yanmar

Bigfork Valley Hospital

Blandin Foundation

Blandin Paper

Braun Intertec

Cohasset EDA

Deerwood Bank

DW Jones

Enbridge Grant

Fairview | GICH

First National Bank Coleraine

First State Bank of Bigfork

Grand Rapids EDA

Great River Energy

Herald Review (in kind)

Itasca County

Jerry Miner Realty

KOZY (in kind)

Lake Country Power

Lakehead Constructors

MBFC Grant

MDI

Minnesota North College

Minnesota Power

Nelson Wood Shims

North Itasca Electric Coop

Park State Bank

Paul Bunyan Communications

Timberlake Lodge

Wells Fargo Grant

Woodland Bank

Become A Funding Partner!

If you're interested in becoming an IEDC funding partner, please contact IEDC at (218) 326-9411.



21





IEDC MISSION

To grow Itasca County through education, research, and engagement fostering business and economic opportunities.



IEDC VISION

A diverse and growing economy that supports equitable opportunities for all of Itasca County.







THRIVE UP NERTH







