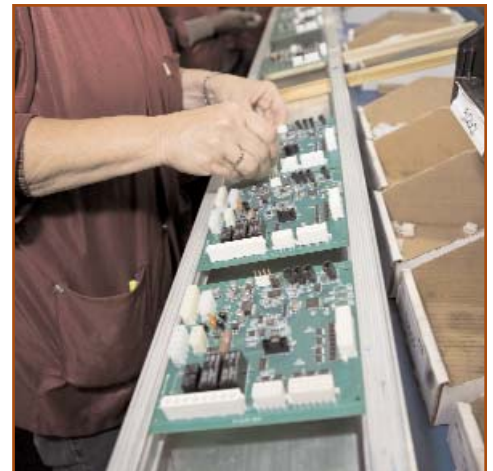
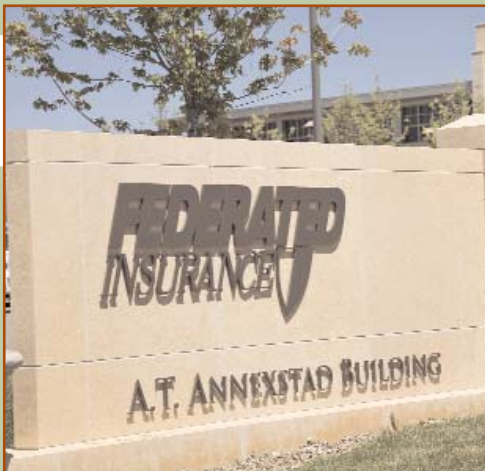


2008 Owatonna Partners for Economic Development Annual Report



Economic Indicators

Current Trends

Population and Household Estimates

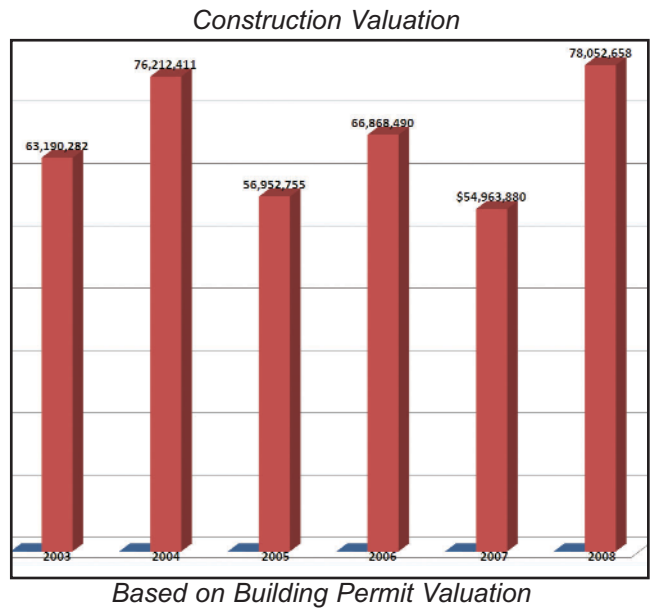
(State Demographers Office)

The City of Owatonna's 2007 population estimate of 25,090 is an 11.8% increase over the 2000 population of 22,434. The number of households in Owatonna has increased from 8,704 in 2000 to 9,946 in 2007; an increase of 14.2%.

City of Owatonna Construction Valuation

(Industrial, Commercial, and Residential)

2003	\$63,190,282
2004	\$76,212,411
2005	\$56,952,755
2006	\$66,868,490
2007	\$54,963,880
2008	\$78,052,658



City of Owatonna Estimated Market Value

(Steele County Assessor)

	Total Market Value	New Improvements
2003	\$1,236,195,600	\$35,320,800
2006	\$1,672,357,500	\$47,787,500
2007	\$1,769,247,500	\$57,820,500
2008	\$1,802,976,800	\$33,889,000

Steele County Wage and Employment

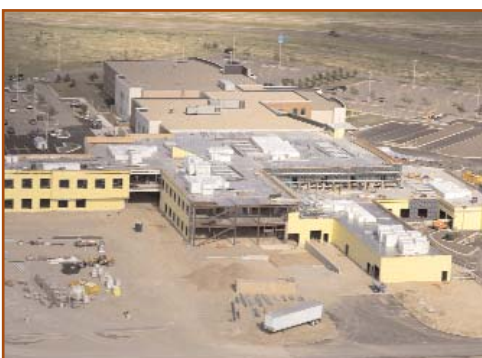
(Minnesota Department of Employment and Economic Development)

	Avg # of Establishments	Avg # of Employees	Avg Weekly Wage	Total Wages
2005	1,057	20,119	\$628	\$653,844,952
2007	1,048	21,110	\$681	\$747,528,114

2008 City of Owatonna Employment Statistics *(Reside in City & County)*

(Minnesota Department of Employment and Economic Development)

	City	County
Labor Force	14,031	20,761
Employment	13,266	19,680
Unemployment Rate	5.4%	5.2%



2008 Performance Report

Measuring Up to Fast Growth

In 2008 the Owatonna Partners for Economic Development worked together to accomplish many tasks in the realm of Economic Development:

- Business retention visits to local companies and those with facilities outside the Owatonna area including, Lakeside Foods, Concepts & Designs, Caterpillar, McQuay International, and SPX Manufacturing in Warren, MI.
- The quarterly economic development newsletter “Growing Owatonna” received a new look and feel in 2008; highlighting economic development activities in Owatonna
- Maintain an easy to use website, www.owatonnadevelopment.com, for Owatonna economic development; as businesses consider Owatonna for building or expanding
- Marketed Owatonna at the International Bio Energy Days Conference exposing Owatonna to over 100 European Bio Energy Business delegates
- Worked with several local manufacturers to assure success in their building and expansion projects including the Owatonna Clinic & Hospital, Gopher Sport, McQuay International, Ritchie Brothers, and Rayven Inc.
- Continued the MN Department of Employment and Economic Development Positively MN economic development marketing efforts
- Participated in the Southern Minnesota Initiative Foundations Bio Business Alliance community mapping program to align Owatonna with other Southern Minnesota Bio Science companies
- Updated current Owatonna economic development marketing photos of local businesses; documenting Owatonna’s strength in diverse industries
- Completed an on-line video presentation about Owatonna linked to the five partners websites
- Held annual CEO meeting with Tom Gillaspay, State Demographer presenting on the future of workforce in the Owatonna area



Five Partners. One Goal.

Mission

Owatonna Partners for Economic Development is a collaborative relationship between the City of Owatonna/Economic Development Authority, Owatonna Area Chamber of Commerce and Tourism, Owatonna Business Incubator, Owatonna Public Utilities, and Steele County for the purpose of fostering economic development in the Owatonna area.

2008 Highlights & Initiatives

Owatonna Business Incubator (OBI)

- Provided no cost counseling services in the areas of business planning, financing, and marketing for start-up and existing companies in the Owatonna area
- Celebrated 20 years of business and service in Owatonna in 2008 with the mission statement remaining the same: to help and encourage individuals start and grow businesses
- The OBI facility offers 40,000 sq ft of leasable manufacturing space for start-up and young growth companies

Owatonna Area Chamber of Commerce and Tourism (OACCT)

- Actively worked with business start-ups, expanding and relocating businesses in 2008
- Maintained online searchable database for commercial, industrial and available lots at Owatonnadevelopment.com
- Conducted 31 Grow Minnesota! business retention and expansion visits with local companies

City of Owatonna & Owatonna Economic Development Authority (EDA)

- Provided land & tax increment financing to Rayven, Inc. for the development of a 30,000 sq.ft. manufacturing facility and approved \$175,000 loan package for the purchase of equipment for use at the new facility
- Constructed a 37 stall parking lot in the west 100 block of Rose Street
- Platted additional industrial lots at Park Drive and 39th Ave. NW
- EDA approved \$20,000 in funding for the downtown MainStreet program
- EDA finalized the transfer of the Owatonna College and University Center to Minnesota State Colleges and Universities including the sale of an additional 18 acres for the future expansion of the campus

Owatonna Public Utilities (OPU)

- Maintained over 99.99% reliability for electric service to customers in 2008.
- Acquired 92 acres of new electric service territory in the industrial park area of Owatonna.
- Installed backup electric feed to the NW areas of Owatonna, increasing reliability to the clinic, new hospital and commercial areas

Steele County

- Provided grants to each of the County's four municipalites for economic activities
- Provided grants to MN Tourism, and other local development and tourism entities
- Contributed GIS mapping services for promotional and information materials
- Hosted trade shows and conventions at the Four Seasons Complex

