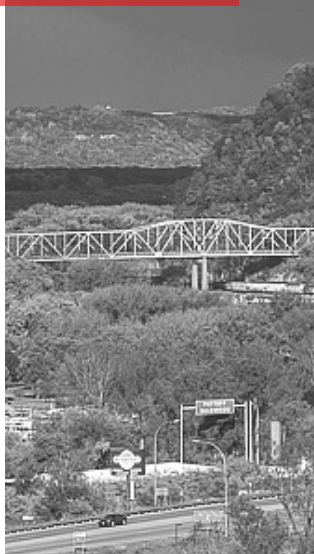




Community Growth Report

Growth of business, tax base, and workforce through partnership.



38 Projects

⊕ WHAT IS THE RED WING PORT AUTHORITY?

**SEEK OUT,
ATTRACT,
AND
RETAIN...**

The RWPA is the primary leader for promoting economic and industrial development, together with identifying and coordinating redevelopment for the purpose of enhancing the tax base, promoting employment and contributing to the economic vitality and quality of life of the City of Red Wing.

"The Red Wing Port Authority allows our city to proactively seek out, attract and retain businesses that add to the long-term vitality of our community."

MOVING FORWARD WITH RWPA...

I have had the privilege of serving on the Red Wing Port Authority Board for the past 5+ years. I hope as you read through this report you gain a better understanding of projects the Port Authority has been involved with and more importantly, the value these projects have brought to our community.

As the economic development agency for Red Wing, we are tasked with bringing new projects forward, reviewing these projects and their viability, seeking government support and funding projects that will support our community for years to come.

Today, I am happy to say the Red Wing Port Authority Commissioners and staff are continuously working to take a more active support role in our community. We recently reviewed the RWPA structure and are now attending workshops that will enhance and guide the processes and support of the Port Authority. Our new long term project planning strategy will allow us to work alongside talented field experts, while supporting local projects that benefit our community.

I encourage you to share your input with our board to define the future of the Red Wing Port Authority.



Sincerely,

Scott Adkisson

Board President, Red Wing Port Authority

38 PROJECTS OVER MANY INDUSTRIES HAVE CREATED...

➔ Square Feet

1.2
Million

➔ Property Value
Increased

\$21+
Million

➔ Tax Base
Increased

\$800
Thousand



GENERATING TAX BASE

Tax base is the life-blood of any community and Red Wing is no different. Property taxes are the revenue that allow cities and counties to provide their residents with both infrastructure necessities, as well as quality of life services. By continuing to add tax base through industry, communities such as Red Wing offset the tax burden of residential property owners.

In a little more than a decade, the Red Wing Port Authority has assisted numerous projects in the community which have increased the property tax base substantially. The projects range from high-tech, to industrial, to retail, and even medical. Combined, these projects have added over \$800,000 annually to Red Wing's property tax base.



JOBS CREATED

1,205

DIRECTLY
EMPLOYED

BY RECIPIENTS OF PORT
AUTHORITY SUBSIDIES.

AVERAGE WAGE
EARNED BY THOSE
EMPLOYEES

\$23/HR

HIGH QUALITY JOBS

One of the most important products created by economic development are jobs . Job creation and job retention are two of the main factors Red Wing Port Authority takes into account when deciding to participate in a local project. In little more than a decade, 1,205 high quality jobs, paying an average of \$23.03 per hour, have been added to the local Red Wing economy with the help of RWPA. These new jobs and the residual jobs they create will be responsible for over \$128 million in local consumer spending annually.



JOBZ REACHING MATURITY

Minnesota's Job Opportunity Building Zones, or JOBZ, has proven to be one of the Red Wing Port Authority's most successful programs over the years. The program, which utilizes various tax credits to spur development, has brought over \$40 million in building and renovation to our community.

Red Wing has already felt the positive impact of businesses taking part in JOBZ, through their creation of several hundred good paying jobs and community involvement. The monetary impact of these companies will soon be amplified by the expiration of the Job Opportunity Building Zones. As the zone expires, Red Wing will be able to collect an additional \$509,292 per year in annual property taxes starting in 2016.



JOBZ PROJECTS BY THE NUMBERS

➔ Participating Acres



➔ Jobs Created & Retained



➔ 2016 Tax Revenue



38

Thirty-eight Community Projects Assisted

When the Red Wing Port Authority gets involved in starting, relocating, expanding, or improving a business, we refer to it as a "project."

In a little more than a decade, RWPA has been involved in 38 such projects, affecting 59 local businesses. Each one has varied in size. No matter how big the building, how much money is invested, or how many jobs are created, all of our projects have one thing in common- they make Red Wing a better community.

IMPACT AT A GLANCE.

Annual Increased
Consumer Spending:

\$128+

Million

Increased
Property Value:

\$21

Million

Businesses
Assisted:

59

Annual Salaries

\$82+

Million

Increased Property
Tax Revenue

\$800k

Annually

Total Acres
Impacted:

155.4

Impacted Sq Ft:

1.23

Million

“

The Red Wing Port Authority has been a critical partner at every stage of our company's development. They introduced us to Red Wing Ignite where we presented our business plan to potential investors and secured the first installment of our \$500,000 bridge funding. We would not be where we are today without this amazing community asset.

Red Wing is truly fortunate to have an organization like the Red Wing Port Authority which believes in entrepreneurs, understands our unique challenges, and is willing to accompany us on our journey.

”

Bob Schmaltz, CEO

River Bluff Tech

“The Red Wing Port Authority allows our city to proactively seek out, attract and retain businesses that add to the long-term vitality of our community.”



www.redwingportauthority.org

