



# 2024 Impact Report

## Serving the Community

The Alexandria Area Economic Development Commission (AAEDC) is a nonprofit organization committed to growing the businesses, the talent base, and the overall community in this amazing part of Minnesota. There's no better place to make your mark—and we're here to help you succeed.

**We exist to promote prosperity and optimize opportunity in the Alexandria region.**

### Strategic Goals

- 1 Increase the retention & success of Alexandria Area businesses
- 2 Coordinate efforts and utilize funds to meet specific needs of the area
- 3 Enhance our entrepreneurial & business ecosystem

## 2024 Projects

	TOTAL PROJECT COST	LOANS DISBURSED	GRANTS RECEIVED
Twenty08 Housing	\$10,000,000		\$160,000
D Mike's Resort Bar & Grill	\$2,200,000	\$75,000	
Herzog Soderholm Redevelopment	\$60,000,000		
Trailside Housing	\$15,000,000		
Park & 3rd Alex Concrete Redevelopment	\$15,000,000		\$455,720
LAEDA purchase of Avionics Building	\$500,000		
Childcare Business Incubator	\$465,000		\$280,000
<b>Totals</b>	<b>\$103,165,000</b>	<b>\$75,000</b>	<b>\$895,720</b>

## Economic Influence

<b>382</b>	<b>17</b>	<b>68</b>	<b>\$103,165,000</b>
New Douglas County Business Applications	Business Coaching Sessions	New Direct Jobs Created	Total Regional Capital Investment

## Marketing Success

4,729 Followers ↑ 10.16%

572 Followers ↑ 8.13%

1,896 Followers (New Insight)

## Other Activity

- Alexandria HRA Grant Approval
- Douglas County Car Care Partnership
- Child Care Grant
- Rural Child Care Innovation Program

## Events Hosted

- Alex Area Workforce Summit
- Business & Industrial Appreciation Day
- Hello Neighbor
- Tour of Manufacturing
- AAHS Job Fairs
- Intern Jordan O Kane over the Summer

# About Us

The vision of the AAEDC is that the greater Alexandria Area is known as the premier place to call home, build a career, and grow a business. It is a place with leading-edge technology, infrastructure, and unparalleled talent, set within a geographic area of immense natural beauty.

## Board of Directors

**NICOLE KLIMEK**  
*President*  
Alexandria Township

**MATTHEW FISCHER**  
*Vice President*  
Alexandria

**JEFF PATIENCE**  
*Representative*  
Alexandria

**RICK SANSTED**  
*Representative*  
Alexandria

**TODD POWERS**  
*Representative*  
Carlos Township

**RYAN ROONEY**  
*Representative*  
Hudson Township

**TERRY ANDERSON**  
*Representative*  
Lake Mary Township

**EDDIE REIF**  
*Secretary/Treasurer*  
LaGrand Township

## Lakes Area Economic Development Authority

*The LAEDA supports the AAEDC's mission by providing fair and equitable resources.*

The AAEDC partners with the Lakes Area Economic Development Authority (LAEDA) to achieve our goals. The LAEDA was established in 2004 through special state legislation to formalize and stabilize the funding process of economic development efforts in Douglas County, MN. Stable funding is crucial to the success of economic development efforts due to the long-term nature of many initiatives and investments.

### *Powers of EDA's*

- Tax abatement
- Ability to enter into contracts
- Sale of bonds
- Economic development districts
- Levying of taxes
- Creation of TIF districts
- Acquisition and sale of real estate and personal property
- Participation in limited partnerships

### EDA Board Members

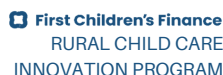
**BOBBIE OSTERBERG**  
Alexandria

**JOEL DAHLHEIMER**  
Alexandria Township

**JASON UHDE**  
Garfield

**GREG BOWEN**  
LaGrand Township

## Community Partners



"The Alexandria Area Economic Development Commission's partnership is a game-changer for our Car Care Program.

It helps us keep people on the road—getting to work, medical appointments, and taking care of their families. This funding allows us to repair more cars, support more families, and even train the next generation of mechanics. It's not just about fixing vehicles; it's about giving people the freedom and opportunity to move forward in life. We couldn't do this without their support, and we're incredibly grateful."

- Kris Chisholm,  
Executive Director of Car Care Program