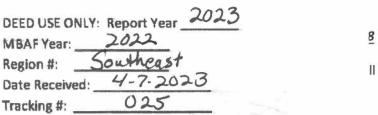
EMPLOYMENT AND ECONOMIC DEVELOPMENT

2023 Minnesota Financial Assistance Form

A 2008 amendment to Minn. Stat. §116J.993 to §116J.995 adjusted the level of what constitutes a business subsidy. The new threshold is \$150,000 for either a grant or loan, and raises the threshold for a public hearing requirement also to \$150,000. However, reports of public financial participation are still required for two year periods under the old threshold levels of between \$25,000 to \$150,000 in grants, and \$75,000 to \$150,000 in loans. (See §116J.993, Section 2, Subdivi

available on the DEED website.

 Please use this form to report on all fina <u>through 2022</u> that fall under the old thre provide the status of the project towards be used to help the legislative body under development activities and where additi reports are required.



 Questions? Call (651) 259-7179. Please mail completed form before April 1 to Minnesota Department of Employment and Economic Development, Economic Analysis Unit, First National Bank Building, 332 Minnesota Street, Suite E200, St. Paul MN 55101-1351; or fax to: (651) 215-3841

Section 1: (Grantor Informa	Section 1: (Grantor Information)						
1. Name of grantor (funding entity):		2. Name of person completing this form:					
City of Rochester		Brent Svenby					
3. Street address:		4. City:	5. ZIP Code:				
201 4th Street SE		Rochester	55904				
6. County:	7. Phone number:	8. Fax number:	9. Email address:				
Olmsted	507-328-2003		bsvenby@rochestermn.gov				
10. Classification of grantor (Mark one. If grantor is entity created by government agency, please indicate							
affiliation. For example, a city EDA would check "City government.")							
City government	ional government						
State government Other (Please specify):							
Section 2: Recipient Information							
11. Name of business or organization receiving		12. Address where financial assistance will be used:					
financial assistance:		Street address: 753 Fox Chase Road SW					
Nested Knowledge		City/State/ZIP Code: Rochester. MN 55902					
13. Type of organizational structure of recipient receiving financial assistance (Mark one)							
C-Corporation	S-Corporation						
Other (Please specify):							
14. Does the recipient have a parent corporation? (Mark one.)							
Yes (Indicate name and address of the parent corporation below. If more than one, indicate ultimate owner.)							
No							
Name of parent corporation:							
Street address:							
City/State/ZIP Code:							
15. Recipient's primary industry (Mark one.):							
Manufacturing	Services	Finance, Insurance, Real Est	ate				
Retail Trade	Wholesale Trade	Construction					
Cther (please specify): Medical Tech Startup							

Section 3: Agreement Info	rmation						
16. Project Start Date: March 1, 2021	pletion Date:						
18. Please specify all fundin	g sources for proj	ect (attach s	ources/use statement ij	available). The table should			
include all funding sources used by the recipient to fund the project:							
Identify Private or Public Participant	(\$) Value	(g	pe of Assistance rant, Ioan, TIF, TAF, c.)	Use of Funds (i.e., infrastructure, cleanup, capital improvement)			
Public	\$ 100,00	00	Loan	Development			
	\$						
	\$						
	\$						
	\$		14				
Total Project Budget (all sou	urces): \$ 1000, C	000	no left				
Your public participation pe	ercentage of total	hudget: /	DOB E.I.H.				
		rial assistant	e meet a nublic nurnos	e Which of the following public			
19. Minn. Stat. §116J.994 requires that financial assistance meet a public purpose. Which of the following public purposes were used to determine your participation? (<i>Mark all that apply</i> .)							
Enhancing economic		-	ilizing the community				
Creating high-quality	/ job growth	Incre	asing tax base (cannot	be only purpose)			
Job retention		Othe	r (please specify):				
NOTE: If job creation or retention is not a goal then please skip to Question 21.							
Section 4: Goals and Actual Performance							
20. Job Creation and/or Retention Goals (first year report) and Actuals (second year report):							
For each of the following categories if required, indicate the (new) job creation and/or retention goals stated in the financial assistance agreement and the number of actual (new) jobs created and/or retained since the benefit date including the							
average hourly value of any employer-provided benefits goals for those jobs.							
(Full-time jobs are defined as new, permanent, non-seasonal positions created subsequent to the financial assistance agreement in which employees are scheduled to work on average at least a 40 hour work week. Part-time is defined as a new job in which an employee works for the recipient at a rate less than 40 hours per week within a recipient location). Job							
				nancial assistance agreement. There			
must be evidence that the reto	ned jobs will be lost without financial assistance or where job los						
	Total Number of Employees	of	Average Hourly Wa Level	age Average Hourly Value of Health Insurance			
(New) Full-time				nearth insurance			
Job Creation (Goals)	2		16.38				
(New) Part-time							
Job Creation (Goals)							
Job Retention (Goals)							
		6 <u>8 . 19 . 19</u>					
(New) Full-time	0			\$			
Job Creation (Actuals) (New) Part-time							
Job Creation (Actuals)							
Job Retention (Actuals)							
21. What is the status of the project and how successful have they been in meeting stated goals?							
	Growing software product sales to enable additional hiring						