



**Cloquet Economic Development Authority**  
**MEETING AGENDA**  
**Wednesday May 4, 2022**  
**8:00AM**  
**UNION LOFTS - 1403 Avenue C**  
**Cloquet, MN 55720**

**PLEASE GATHER NEAR THE FORMER CLOQUET  
LABOR TEMPLE BAR LOUNGE NEAR THE BOTTOM OF  
THE STAIRCASE ON LEVEL 1**

ACTION TAKEN

- 1. **Call Meeting to Order** \_\_\_\_\_
- 2. **Announcements, Adjustments, Correspondence, and Other Comments** \_\_\_\_\_
- 3. **Public Comments?**
  - a. **Public Comments**  
*Please give your name, and address. Visitors may share concerns on any issue, which is not already on the agenda. The Chair reserves the right to limit an individual’s presentation if it becomes redundant, repetitive, irrelevant, or overly argumentative. All comments will be taken under advisement by the Commission. No action will be taken at this time. Public Comments will be limited to 10 minutes per topic or 30 minutes total. The Commission may request an item be placed on a future agenda for further discussion as part of the regular meeting.*
- 4. **Approval EDA meeting minutes** \_\_\_\_\_
  - a. Regular Meeting March 2, 2022
  - b. Regular Meeting April 6, 2022
- 5. **Approval of Monthly Financials:** \_\_\_\_\_
  - a. February 2022
  - b. March 2022
- 6. **Action Items:**
  - a. None.
- 7. **Presentations:**
  - a. Union Lofts Tour, Louise and Clyde Sherman – GCL Development

\_\_\_\_\_
- 8. **Informational Updates** \_\_\_\_\_
- 9. **Adjourn** \_\_\_\_\_



Cloquet Economic  
Development Authority

## AGENDA INFORMATIONAL UPDATES

4-28-22

### CHAMBER

- May 5 – **Zoom Lunch (Northland Foundation)**
- May 17 – **Final Chamber Leadership Program**
- May 23 – **Business After Hours (new Essentia location) 4:30-6:30** with ribbon cutting at 5:00pm

### COUNTY

- Held second **ARPA** meeting to discuss funding priorities.
- **Launch MN** spoke at the Capitol on the entrepreneurial program funded by DEED, its first year of successes and needs for ongoing funding (in our region Innovate 218 <https://innovate-218.com/>).
- **Small Cities Development Program Commercial Project updates:**
  - 1201 Cloquet Avenue (Randy Flynn) complete (HVAC upgrades)
  - 1208 Cloquet Avenue (Medicine Shoppe) awaiting owner approval of bids documents.
  - 128 Avenue C (former Robert's Home Furniture) second round of bid packets are out
  - 206 Avenue C (Northern Printery) awaiting details for the proposed project.

### CITY

- With unsuccessful negotiations with property owners, the City Council approved condemnation of the **Solem Hotel** at their April 19<sup>th</sup> meeting, after holding a public hearing on March 15<sup>th</sup>.
- Rethos and OACC are gearing up to work with the City to roll out the second grant round for **Artists on Mainstreet**, we have tentatively scheduled the next artist workshop for Tuesday April 26<sup>th</sup> from 5 – 7pm at Common Ground Coffee in the West End.
- Boldt Construction will be teaming up with the City again this year to plan the **Cloquet Earth Day Clean-up on Saturday April 30<sup>th</sup>**. Please arrive at Dunlap Island Park between 9:30-10am to sign your team in. The clean-up will occur from 10am - Noon and then there will be a picnic afterwards and T-shirts for the first 100 people that register. Pre-registration is preferred, here is the direct Sign up genius link to the event to register your clean up groups: <https://www.signupgenius.com/go/10c0d4ea8af2da0f9c52-2022>, hope to see you there and a big thank you to Boldt Construction and business sponsors of this event!
- **Buildings 1 and 2 are being sold at 14<sup>th</sup> Street Apartments** and the buyer has requested assignment of the TIF Note for Building 2 and their lender has requested collateral assignment of the TIF Note. As such, the City's Development Attorney has prepared an **Assignment and Assumption Agreement of the Development Agreement and TIF Note** for the May 3<sup>rd</sup> Council meeting in preparation for their May 23<sup>rd</sup> property closing.
- On Monday the School Board approved the relocation of **Lil' Lumberjacks to the Lumberjack Mall (Miner's Super One complex)**.

# CLOQUET EARTH DAY CLEAN-UP

Thank you for your interest in Cloquet's Earth Day Clean-Up, scheduled for Saturday, April 30th. Pre-registration is preferred.

## SCHEDULE OF EVENTS

Registration / Sign In	9:30 AM – 10:00 AM
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Clean-up	10:00 AM – 12:00 PM
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Join us afterwards for a free picnic at the Dunlap Island Park Warming House / Shelter!



## FREE T-SHIRT!

The first 100 people registered will get a free t-shirt. Please include sizes for all of your participants when you register.

To pre-register, scan the QR code on your smartphone or visit [rebrand.ly/f3ld5rp](https://rebrand.ly/f3ld5rp)





**CLOQUET ECONOMIC DEVELOPMENT  
AUTHORITY**

101 14<sup>th</sup> St., Cloquet, MN 55720

March 2, 2022

**MINUTES OF THE CLOQUET EDA MEETING**

**DRAFT**

**EDA Members Present:** Sue Ryan, Dave Manderfeld, Lyz Jaakola, Mark Lanigan (EDA Commissioners), **EDA Members By Phone (not eligible to vote):** John Riihilouma, Steve Micke,

**Ex-Officio Staff/Staff Members/Others Present:** Katie Bloom, Holly Hansen, Tim Peterson (City)

**EDA/Ex-Officio/Staff Members Absent:** Lara Wilkinson (EDA Commissioner), Kelly Zink (Chamber), Mary Finnegan (Carlton County)

**1. CALL TO ORDER**

Vice President Manderfeld called the meeting to order at 8:00 a.m. The meeting was conducted in person.

**2. ANNOUNCEMENTS, ADJUSTMENTS, CORRESPONDENCE AND OTHER**

None.

**3. PUBLIC COMMENTS**

None.

**4. APPROVAL OF MONTHLY EDA MEETING MINUTES**

Vice President Manderfeld asked for any corrections or additions to the February 2, 2022, EDA Meeting Minutes? Hearing none he asked for a motion.

**Motion: Commissioner Jaakola moved, and Commissioner Ryan seconded, that the EDA approve the EDA Meeting Minutes from February 2, 2022. (Motion passed 4-0).**

**5. APPROVAL OF MONTHLY EDA FINANCIALS: JANUARY 2022**

**CASH BALANCES**

Ms. Hansen reviewed the January 2022 cash balances and loans for the EDA. For the cash balances, she noted an increase in Fund 201, no change in Project Fund 201, no change in Fund 202, and increases to Funds 203 and 206.

**LOAN BALANCES**

Ms. Hansen noted that there were missed payments this month but those have been tracked down. Vice President Manderfeld asked for a motion to approve the January 2022 Financials.

**Motion: Commissioner Lanigan moved, and Commissioner Ryan seconded, that the EDA January 2022 financials be approved. (Motion passed 4-0).**

**6. ACTION ITEMS**

- a. 901 Cloquet Avenue Small Cities Development Program Grant Request: Window Replacement**



**CLOQUET ECONOMIC DEVELOPMENT  
AUTHORITY**

101 14<sup>th</sup> St., Cloquet, MN 55720

March 2, 2022

Ms. Wright, owner of 901 Cloquet Avenue, has requested grant funding to replace inefficient storefront windows. Ms. Hansen noted that \$5,600 remains in SCDP revolved funding and could be allocated to this address if approved by the EDA with the proposed project being consistent with the target area for Small Cities and an eligible use of funds. The owner would be required to complete the SCDP application and match the project with 30% funding.

Vice President Manderfeld asked for a motion to approve \$5,600 in SCDP Grant funding to 901 Cloquet Avenue.

**Motion: Commissioner Jaakola moved, and Commissioner Lanigan seconded, that the EDA approve \$5,600 in Small Cities Development Program Grant funding to 901 Cloquet Avenue for window replacement (Motion passed 4-0).**

**b. 2022 Minnesota Main Street Membership: Network Community Application**

Minnesota Main Streets by RETHOS is recognized by Main Street America as the official statewide coordinating program in Minnesota. This project has been financed in part with funds provided by the State of Minnesota from the the Arts and Cultural Heritage Fund through the Minnesota Historical Society.

After being a recent awardee of \$25,000 in grant funding for the Artists on Mainstreet project in Cloquet’s Historic West End Business District, staff from Rethos recently inquired if Cloquet would like to join at the basic “Network Community” membership level. Benefits include being networked into the organization with information, up to \$50 in staff consultation, and discounted training fees held by Rethos. There is no fee for the first three years of Network membership and there is an annual fee of \$250 after three years. Requirements include annual reporting on Downtown Cloquet and Annual attendance in one training, webinar, or meeting of Rethos. Staff recommended since there is no fee for the first three years there is value to exploring involvement/membership with the organization.

Vice President Manderfeld asked for a motion to recommend to Council applying to be a Network Community in Minnesota Main Streets.

**Motion: Commissioner Lanigan moved, and Commissioner Jaakola seconded, that the EDA recommend to City Council applying as a Network Community to the Minnesota Main Streets at no fee (Motion passed 4-0).**

**7. PRESENTATION**

**a. Lessons Learned: the Hidden Gems of Cloquet, Shelly Peterson, CEO of Promoting Me, LLC**

Ms. Peterson provided an overview of the Hidden Gems of Cloquet project and lessons learned. She shared that about a year ago she came before the Cloquet EDA requesting the City’s involvement in launching this effort to thank businesses in Cloquet at no cost to them. She summarized that she and Ms. Hansen target one day and target 8-10 businesses a month to interviewed, photos are taken of the people and the business, a write up prepared and then a podcast is done, all in Laverne and Shirley style format and launched into the power of social media.



**CLOQUET ECONOMIC DEVELOPMENT  
AUTHORITY**

101 14<sup>th</sup> St., Cloquet, MN 55720

March 2, 2022

To date 9 rounds of visits have been done, 77 businesses interviewed and 58 businesses launched. Peak viewing times are 1pm, 4pm, 7pm, 8pm, and 10pm. Viewers are accessing the content 79% by mobile device, 16% desktop, and 5% by tablet. Ms. Peterson unveiled the Electronic Business Cards sharing the power of people exchanging information and networking. Ms. Peterson shared a few stories about networking out in the community and the simple power of social media and sharing on your business networks to promote your business story – she used K-1 Sportswear as an example. Vice President thanked her for her work on this effort.

**CLOSED SESSION**

Vice President Manderfeld announced that the Cloquet EDA will adjourn into a closed meeting (Minn. Stat. Sec. 13D.05.3(c)(3) to discuss good faith offers for acquisition of 915 Cloquet Avenue).

**Motion:** Commissioner Jaakola moved, and Commissioner Ryan seconded the motion to close the regular Cloquet EDA meeting. (Motion passed 4-0). The time is 8:42 a.m.

**EDA Members Present:** Sue Ryan, Dave Manderfeld, Lyz Jaakola, Mark Lanigan (EDA Commissioners) **EDA Members By Phone (not eligible to vote):** John Riihilouma, Steve Micke **Ex-Officio Staff/Staff Members/Others Present:** Katie Bloom, Holly Hansen, Tim Peterson (City)

**Motion:** Commissioner Jaakola moved, and Commissioner Ryan seconded, that the Cloquet EDA regular meeting be reopened. (Motion passed 4-0). The time is 9:11 a.m.

Vice President Manderfeld asked for a motion to approve Resolution 22-01 (A RESOLUTION DETERMINING FURTHER GOOD FAITH OFFERS FOR THE PURCHASE OF 915 CLOQUET AVENUE / SOLEM HOTEL).

**Motion:** Commissioner Lanigan moved, and Commissioner Jaakola seconded, that the Cloquet EDA approve Resolution 22-01 (A RESOLUTION DETERMINING FURTHER GOOD FAITH OFFERS FOR THE PURCHASE OF 915 CLOQUET AVENUE / SOLEM HOTEL). (Motion passed 4-0).

**ADJOURNED 9:13 a.m.**

Respectfully submitted,

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Holly Hansen, Community Development Director



**MINUTES OF THE CLOQUET EDA MEETING**

**EDA Members Present:** Lara Wilkinson, Dave Manderfeld, Mark Lanigan

**DRAFT**

**EDA Members By Phone (not eligible to vote):** John Riihilouma,

**Ex-Officio Staff/Staff Members/Others Present:** Katie Bloom, Holly Hansen, Tim Peterson (City)

**EDA/Ex-Officio/Staff Members Absent:** Sue Ryan, Steve Micke, Lyz Jaakola (EDA Commissioners), Kelly Zink (Chamber), Mary Finnegan (Carlton County)

**1. CALL TO ORDER**

Vice President Manderfeld called the meeting to order at 8:01 a.m. The meeting was conducted in person.

**2. ANNOUNCEMENTS, ADJUSTMENTS, CORRESPONDENCE AND OTHER**

None.

**3. PUBLIC COMMENTS**

None.

**4. APPROVAL OF MONTHLY EDA MEETING MINUTES**

No meeting quorum, defer to May EDA meeting.

**5. APPROVAL OF MONTHLY EDA FINANCIALS: JANUARY 2022**

No meeting quorum, defer to May EDA meeting.

**6. PRESENTATION**

**a. Cloquet Broadband Discussion, Holly Hansen**

During the spring of 2021 the Cloquet EDA sought technical assistance support from the Blandin Foundation, facilitated by Bill Coleman of Community Technology Advisors. The committee launched a July 2021 Cloquet Broadband survey yielding 192 responses. Then in September 2021, the City of Cloquet was invited to apply to Blandin Foundation's Community Broadband Resources *Accelerate! Program* which is a detailed Community Engagement process over 15 weeks that entailed of two-hour weekly Friday meetings plus weekly homework assignments designed to help communities "Slow Down, to Speed Up" to identify true broadband needs. The Cloquet EDA supported the formation of a local Cloquet Broadband Committee comprised of technology experts from local agencies/businesses and resident representation. In January 2022, Cloquet relaunched the same broadband survey and yielded another 491 surveys bringing the total to 683 surveys. The Committee will share their findings with the Council.



Cloquet Economic  
Development Authority

**CLOQUET ECONOMIC DEVELOPMENT  
AUTHORITY**

101 14<sup>th</sup> St., Cloquet, MN 55720

April 6, 2022

At the April 5<sup>th</sup> at the City Council Work Session, the Cloquet Broadband Committee introduced themselves and provided a presentation on the community engagement process they went through to examine broadband gaps in Cloquet, particularly residential gaps. At the conclusion of the presentation, the Cloquet Broadband Committed identified their recommendation to partner with CTC as the readiest partner interviewed to expand into gap areas in Cloquet, secondary high marks were noted to Aaniin. The City of Cloquet has earmarked \$300,000 in American Rescue Plan funding for broadband improvements in Cloquet. Efforts and recommendations by the Cloquet Broadband Committee are to begin work immediately partnering to close service gaps within the City of Cloquet's eastern municipal city limits and leverage funding to provide affordable, reliable, high speed internet options in the City of Cloquet. Staff will outreach to CTC on concepts to move forward with ARPA funding.

**ADJOURNED 8:36 a.m.**

Respectfully submitted,

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Holly Hansen, Community Development Director



Community Development Department  
101 14<sup>th</sup> ST • Cloquet MN 55720  
Phone: 218-879-2507 • Fax: 218-879-6555

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To: City of Cloquet Economic Development Authority (EDA)  
From: Holly Hansen, Community Development Director  
Date: March 29, 2022

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**ITEM DESCRIPTION: EDA Review of Monthly Financial Statements (February 2022)**

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**EDA Requested Action**

The EDA is asked to approve the February 2022 financials.

**Monthly Review**

Attached the EDA members will find the February 2022 cash balances and loans for economic development.

**CASH BALANCES**

The summary of February financials **which currently total \$1,926,805.33** are:

- **Fund 201 (LDO-Loan)** there is an **increase** in Fund 201 due to loan repayments.
- **Fund 201 (LDO-Project/Loan)** **no change** (*state (DEED) MIF One Time Exception participation by the City of Cloquet EDA closig out the EDA's MIF fund and returning 20% of these funds to DEED while the City retained 80% for a future project of the EDA/or other loan funding opportunities with flexible funding criteria. Funds generated from EDA projects deposited here e.g. Adams Street*).
- **Fund 202 (Fed CDBG)** **no change**.
- **Fund 203 (ED)** there is a **increase** from loan repayments into this fund.
- **Fund 206 (Revolved Phase 3 SCDP loan repayments)** there is an **decrease** in Fund 206 due to completion and payout of both escrow and grant resources held in this fund for the Paradigm Therapy project.

**LOAN STATUS**

The total outstanding loan balance for City funds is \$260,197.45 (8 business loans, 6 residential small cities projects) with monthly repayments of \$4,090.05. This month one residential loan was paid off early in full and follow up was made with two other residential loan holders on late payments which the City has initiated follow-up on.



**Community Development Department**  
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**Policy Objectives**

As a standalone EDA, the monthly financial statements must be reviewed and approved by the EDA.

**Financial Impacts**

None at this time.

**Staff Recommendation**

Staff recommends that the EDA move to approve the February 2022 EDA financial statements.

**Supporting Documentation**

- February 2022 Cash Balances; February 2022 Loan Balances

**City of Cloquet**  
**Cash Balances**  
**February 2022**

		<u>Current Month</u>	<u>Previous Month</u>
201	LDO Loan (EDA) - Loan	\$840,315.03 <sup>1</sup>	\$836,648.05
201	LDO Loan (EDA) - Project/Loan	\$139,006.21	\$139,006.21
202	Federal CDBG Loan (EDA)	\$595,476.63 <sup>2</sup>	\$596,455.54
203	Economic Development Loan (City)	\$302,947.87 <sup>1</sup>	\$301,988.98
206	Revolving SCDP	\$49,059.59 <sup>1&amp;3</sup>	\$68,009.46
<u>206 Commercial Grant Awards:</u>		<u>\$1,926,805.33</u>	<u>\$1,942,108.24</u>
A. \$10,000 <i>Northeastern, 115 St. Louis Avenue (awnings) - PAID</i>			
B. \$10,000 <i>Shooting Stars Annex, 1404 Cloquet Avenue (exterior rehabilitation) - PAID</i>			
C. \$10,000 <i>Neighborhood Church of Cloquet, 612 Cloquet Avenue (re-roof) - PAID</i>			
D. \$4,359.46 <i>Former Labor Temple, 1403 Avenue C (awnings/doors) - PAID</i>			
E. \$10,000 <i>Paradigm Therapy, 1102 Cloquet Avenue (storefront windows, side door on 11th Street)</i>			
F. \$10,000 <i>Split Rock Financial (Historic City Hall) 105 Arch ST (exterior wood trim painting and brick tuck pointing)</i>			
G. \$10,000 <i>Angel Nails/Northern Health Filtration at 1201 Cloquet Avenue (12th Street exterior siding)</i>			
H. \$10,000 <i>Medicine Shoppe 1208 Cloquet Avenue (awnings and doors)</i>			
I. \$10,000 <i>Northern Printery 206 Avenue C (windows and exterior brick repair)</i>			
J. \$10,000 <i>128 Avenue C (roofing)</i>			
K. \$5,600 <i>Northern Lights Community Action</i>			
L. \$10,000 <i>HOLD for potential West End Brewery Project</i>			

**Monthly change explanations:**

- 1 - Loan repayments
- 2 - Carlton County Recorder \$46.00/Solem Hotel legal \$523.55/Adams St. legal \$409.36
- 3 - Hagen's \$10,000 Paradigm Therapy & \$10,190.80 GPM, LLC (GPM escrow received June 2021)

**Community Development  
Loan Balances  
February 2022**

Loan	Loan Date	%	Loan Amount	Monthly Payment	Maturity Date	Balance	*Exp. UCC or FF
<b>Fund 201 from 202 (EDA)</b>							
GCL Development Group LLC	6/12/2020	2.25%	\$ 75,000.00	\$ 388.36	7/1/2040	\$ 70,019.27	
North Country Dental LLC	8/3/2020	2%	\$ 20,000.00	\$ 390.79	7/1/2025	\$ 15,475.41	7/24/2025
Pine & Pearls, LLC	7/21/2021	2.25%	\$ 70,000.00	\$ 362.47	7/21/1941	\$ 67,766.83	
Radoush Holdings LLC	10/13/2017	3.25%	\$ 10,475.00	\$ 139.59	11/15/2024	\$ 4,273.33	
WebMed, LLC	12/11/2020	2%	\$ 20,000.00	\$ 391.56	12/15/2025	\$ 17,325.32	12/8/2025
				Fund 201	\$ 1,672.77	\$ 174,860.16	
<b>Fund 201 from 204 (EDA)</b>							
Pioneer Recovery	6/21/2013	2.25%	\$ 95,500.00	\$ 889.46	7/15/2023	\$ 4,048.41	8/2/2023
				Fund 201	\$ 889.46	\$ 4,048.41	
<b>Fund 203 (City)</b>							
Wood City Lights	4/1/2014	2.50%	\$ 54,050.00	\$ 360.40	4/1/2029	\$ 28,950.21	
				Fund 203	\$ 360.40	\$ 28,950.21	
<b>Fund 203 from Fund 207 (City)</b>							
CMW Retail Properties	7/1/2012	1%	\$ 100,000.00	\$ 598.49	8/1/2027	\$ 37,852.24	6/25/2022
				Fund 203	\$ 598.49	\$ 37,852.24	
<b>Fund 206 from 208 (EDA)</b>							
Janet Chalberg	8/23/2016	3%	\$ 7,017.00	\$ 92.72	8/23/2023	\$ 1,894.55	
Diane Mullen	7/17/2017	3%	\$ 6,274.00	\$ 87.62	2/17/2024	\$ 1,945.75	
Mark & Rebecca Lambert	12/15/2016	3%	\$ 7,395.00	\$ 97.67	12/15/2023	\$ 2,446.11	February payment not made
Jamie Lund	12/15/2016	3%	\$ 7,500.00	\$ 99.10	12/15/2023	\$ 2,302.54	February payment not made
Billy Joe Wise	8/11/2017	3%	\$ 7,493.00	\$ 99.01	9/11/2024	\$ 3,132.35	
Tammy Randa	9/13/2017	3%	\$ 7,024.00	\$ 92.81	10/13/2024	\$ 2,765.13	
				Fund 208	\$ 568.93	\$ 14,486.43	
Total Community Development Loans Outstanding					\$ 4,090.05	\$ 260,197.45	

**Notes:**

Donna Trettle loan paid off in full on 2/14/22

\* - Can re-file continuation within 6 months of expiration.



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To: City of Cloquet Economic Development Authority (EDA)  
From: Holly Hansen, Community Development Director  
Date: April 29, 2022

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**ITEM DESCRIPTION: EDA Review of Monthly Financial Statements (March 2022)**

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**EDA Requested Action**

The EDA is asked to approve the March 2022 EDA financials.

**Monthly Review**

Attached the EDA members will find the March 2022 cash balances and loans for economic development.

**CASH BALANCES**

The summary of March financials **which currently total \$1,935,801.55** are:

- **Fund 201 (LDO-Loan)** there is an **increase** in Fund 201 due to loan repayments.
- **Fund 201 (LDO-Project/Loan)** **no change** (state (DEED) MIF One Time Exception participation by the City of Cloquet EDA closig out the EDA's MIF fund and returning 20% of these funds to DEED while the City retained 80% for a future project of the EDA/or other loan funding opportunities with flexible funding criteria. Funds generated from EDA projects deposited here e.g. Adams Street).
- **Fund 202 (Fed CDBG)** **no change**.
- **Fund 203 (ED)** there is a **increase** from loan repayments into this fund.
- **Fund 206 (Revolved Phase 3 SCDP loan repayments)** there is an **increase** in Fund 206 due to loan repayments.
- **LOAN STATUS**

The total outstanding loan balance for City funds is \$256,031.88 (8 business loans, 6 residential small cities projects) with monthly repayments of \$4,090.05. This month three loan payments were not made and the City has initiated follow-up.

**Policy Objectives**

As a standalone EDA, the monthly financial statements must be reviewed and approved by the EDA.



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**Financial Impacts**

None at this time.

**Staff Recommendation**

Staff recommends that the EDA move to approve the March 2022 EDA financial statements.

**Supporting Documentation**

- March 2022 Cash Balances; March 2022 Loan Balances

**City of Cloquet**  
**Cash Balances**  
**March 2022**

		<u>Current Month</u>	<u>Previous Month</u>
201	LDO Loan (EDA) - Loan	\$842,864.47 1	\$840,315.03
201	LDO Loan (EDA) - Project/Loan	\$139,006.21	\$139,006.21
202	Federal CDBG Loan (EDA)	\$595,476.63	\$595,476.63
203	Economic Development Loan (City)	\$304,505.25 1	\$302,947.87
206	Revolving SCDP	<u>\$53,948.99 1</u>	<u>\$49,059.59</u>
<u>206 Commercial Grant Awards:</u>		<u>\$1,935,801.55</u>	<u>\$1,926,805.33</u>
A. \$10,000 <i>Northeastern, 115 St. Louis Avenue (awnings) - PAID</i>			
B. \$10,000 <i>Shooting Stars Annex, 1404 Cloquet Avenue (exterior rehabilitation) - PAID</i>			
C. \$10,000 <i>Neighborhood Church of Cloquet, 612 Cloquet Avenue (re-roof) - PAID</i>			
D. \$4,359.46 <i>Former Labor Temple, 1403 Avenue C (awnings/doors) - PAID</i>			
E. \$10,000 <i>Paradigm Therapy, 1102 Cloquet Avenue (storefront windows, side door on 11th Street)</i>			
F. \$10,000 <i>Split Rock Financial (Historic City Hall) 105 Arch ST (exterior wood trim painting and brick tuck pointing)</i>			
G. \$10,000 <i>Angel Nails/Northern Health Filtration at 1201 Cloquet Avenue (12th Street exterior siding)</i>			
H. \$10,000 <i>Medicine Shoppe 1208 Cloquet Avenue (awnings and doors)</i>			
I. \$10,000 <i>Northern Printery 206 Avenue C (windows and exterior brick repair)</i>			
J. \$10,000 <i>128 Avenue C (roofing)</i>			
K. \$10,000 <i>HOLD for potential West End Brewery Project</i>			

**Monthly change explanations:**

1 - Loan repayments

**Community Development  
Loan Balances  
March 2022**

Loan	Loan Date	%	Loan Amount	Monthly Payment	Maturity Date	Balance	*Exp. UCC or FF
<b>Fund 201 from 202 (EDA)</b>							
GCL Development Group LLC	6/12/2020	2.25%	\$ 75,000.00	\$ 388.36	7/1/2040	\$ 69,762.20	
North Country Dental LLC	8/3/2020	2%	\$ 20,000.00	\$ 390.79	7/1/2025	\$ 15,108.36	7/24/2025
Pine & Pearls, LLC	7/21/2021	2.25%	\$ 70,000.00	\$ 362.47	7/21/1941	\$ 67,493.90	
Radoush Holdings LLC	10/13/2017	3.25%	\$ 10,475.00	\$ 139.59	11/15/2024	\$ 4,145.32	
WebMed, LLC	12/11/2020	2%	\$ 20,000.00	\$ 391.56	12/15/2025	\$ 16,960.34	12/8/2025
			Fund 201	\$ 1,672.77		\$ 173,470.12	
<b>Fund 201 from 204 (EDA)</b>							
Pioneer Recovery	6/21/2013	2.25%	\$ 95,500.00	\$ 889.46	7/15/2023	\$ 3,166.54	8/2/2023
			Fund 201	\$ 889.46		\$ 3,166.54	
<b>Fund 203 (City)</b>							
Wood City Lights	4/1/2014	2.50%	\$ 54,050.00	\$ 360.40	4/1/2029	\$ 28,650.12	
			Fund 203	\$ 360.40		\$ 28,650.12	
<b>Fund 203 from Fund 207 (City)</b>							
CMW Retail Properties	7/1/2012	1%	\$ 100,000.00	\$ 598.49	8/1/2027	\$ 36,717.87	6/25/2022
			Fund 203	\$ 598.49		\$ 36,717.87	
<b>Fund 206 from 208 (EDA)</b>							
Janet Chalberg	8/23/2016	3%	\$ 7,017.00	\$ 92.72	8/23/2023	\$ 1,806.56	
Diane Mullen	7/17/2017	3%	\$ 6,274.00	\$ 87.62	2/17/2024	\$ 1,850.62	
Mark & Rebecca Lambert	12/15/2016	3%	\$ 7,395.00	\$ 97.67	12/15/2023	\$ 2,354.55	March payment not made
Jamie Lund	12/15/2016	3%	\$ 7,500.00	\$ 99.10	12/15/2023	\$ 2,209.20	Feb & Mar payments not made
Billy Joe Wise	8/11/2017	3%	\$ 7,493.00	\$ 99.01	9/11/2024	\$ 3,041.17	
Tammy Randa	9/13/2017	3%	\$ 7,024.00	\$ 92.81	10/13/2024	\$ 2,765.13	March payment not made
			Fund 208	\$ 568.93		\$ 14,027.23	
Total Community Development Loans Outstanding				\$ 4,090.05		\$ 256,031.88	

**Notes:**

\* - Can re-file continuation within 6 months of expiration.