

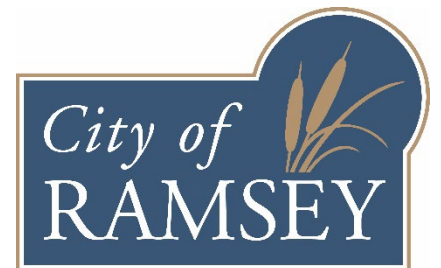
# ECONOMIC DEVELOPMENT

2022 Business Retention & Expansion Program

# 2022 SUMMARY

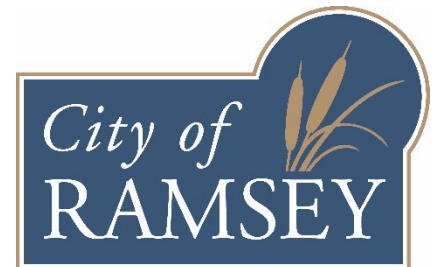
*Business visits are conducted throughout the year by the Economic Development Manager and EDA Members. Each visit is 30-60 minutes long. The City uses questions based on the GMSP Salesforce survey template. These business visits help establish and maintain relationships with the business community and can identify areas in need of improvement or affirmation of current practices for the City. The 2022 goal was to have at least 30 formal business visits.*

*In 2022, a total of 30 formal visits were completed. Business are given the option between a phone call or in-person visit. Twenty percent of the business visits were conducted via phone. Many informal visits and communication with Ramsey businesses occurred but are not part of Summary Data provided within the report. According to Minnesota Department of Employment and Economic Development (DEED), the City of Ramsey saw an increase of 36 business establishments and 223 employees in 2022.*

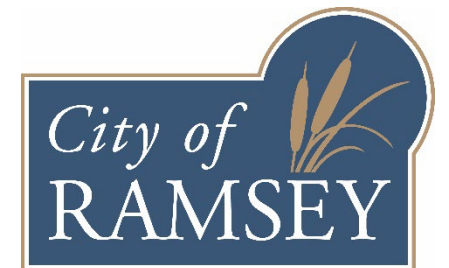
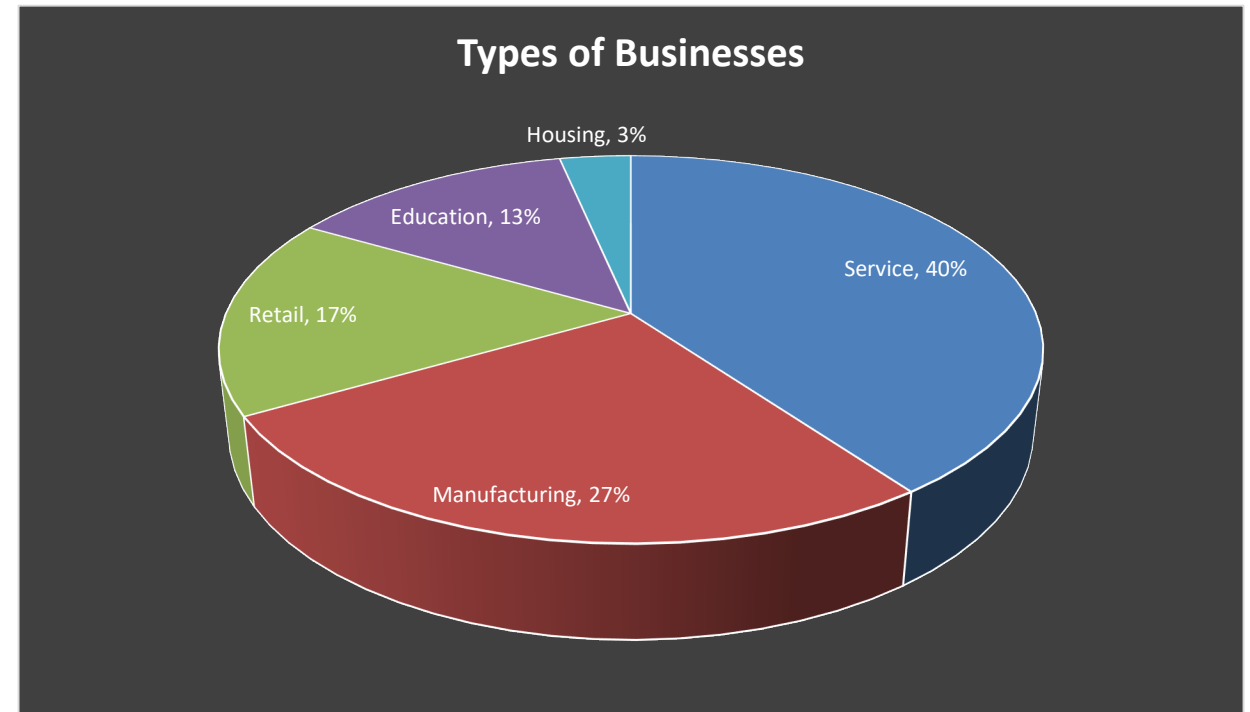
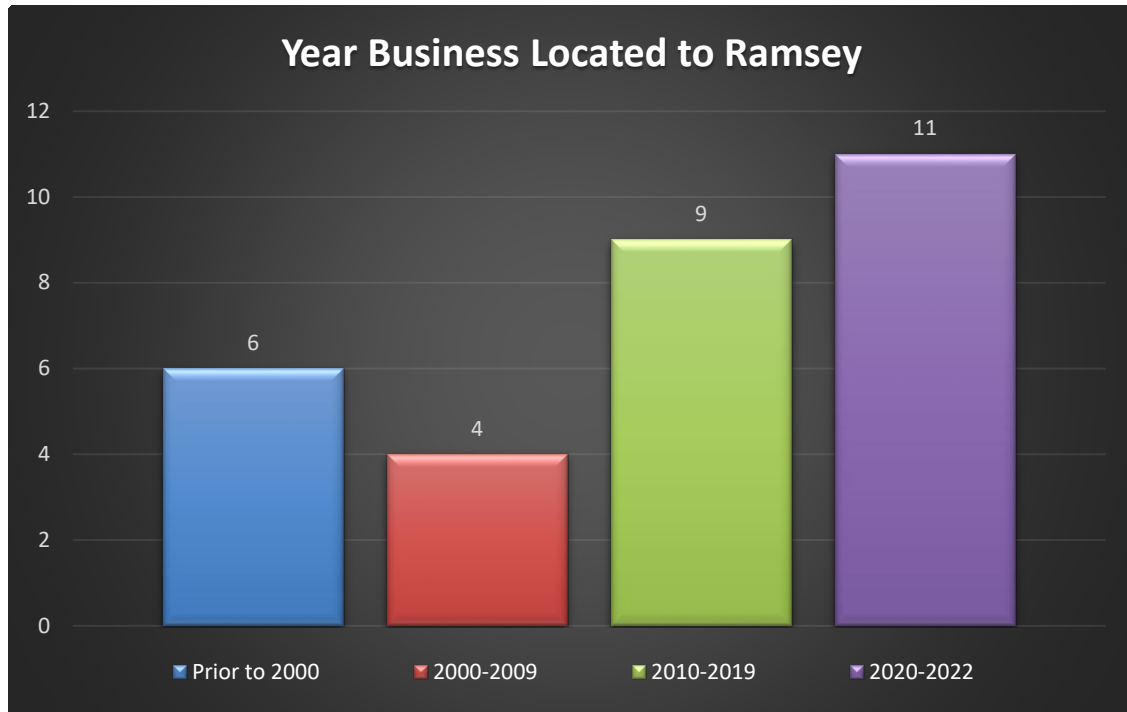


# 2022 BUSINESS VISITS (PHONE & IN-PERSON)

- Affinity at Ramsey
- American Pacific Mortgage
- AQK9, LLC
- Armstrong Ranch Kennels
- Auto Fitness & Service Center
- B & B Carpet One
- B & F Fastener Supply
- Bank of the West
- Big Adventures Academy
- Command Tooling Systems
- Country Side Services of MN Inc.
- Culligan Water
- Dedicated Networks Inc.
- E-CIG Warehouse, Inc.
- Fetched Up
- IDTS Medical
- In'Tech Industries
- Integrated Technology Inc.
- Lynnes Welding Training
- New Horizon Academy
- Power Lodge
- Roseth Realty
- RV World
- Sound Waves, Inc.
- Sparkle Pool
- Summer Lakes Beverage
- Team Packaging Co
- The Learning Lodge
- Top Shelf Tires
- Vision 11 Dance

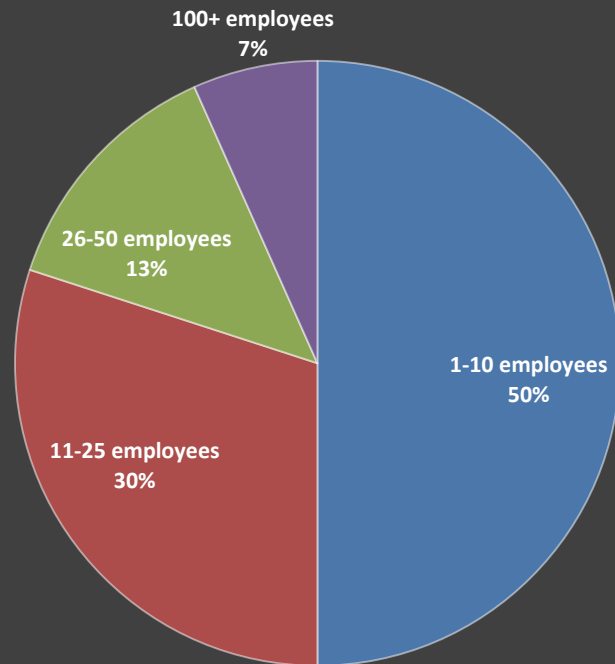


# BUSINESS PROFILES



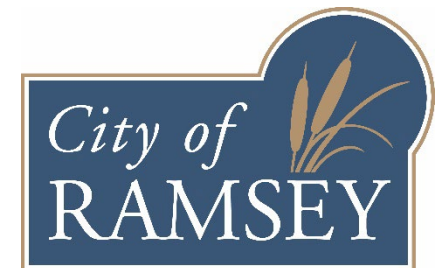
# EMPLOYEES

Number of Employees (FTE)

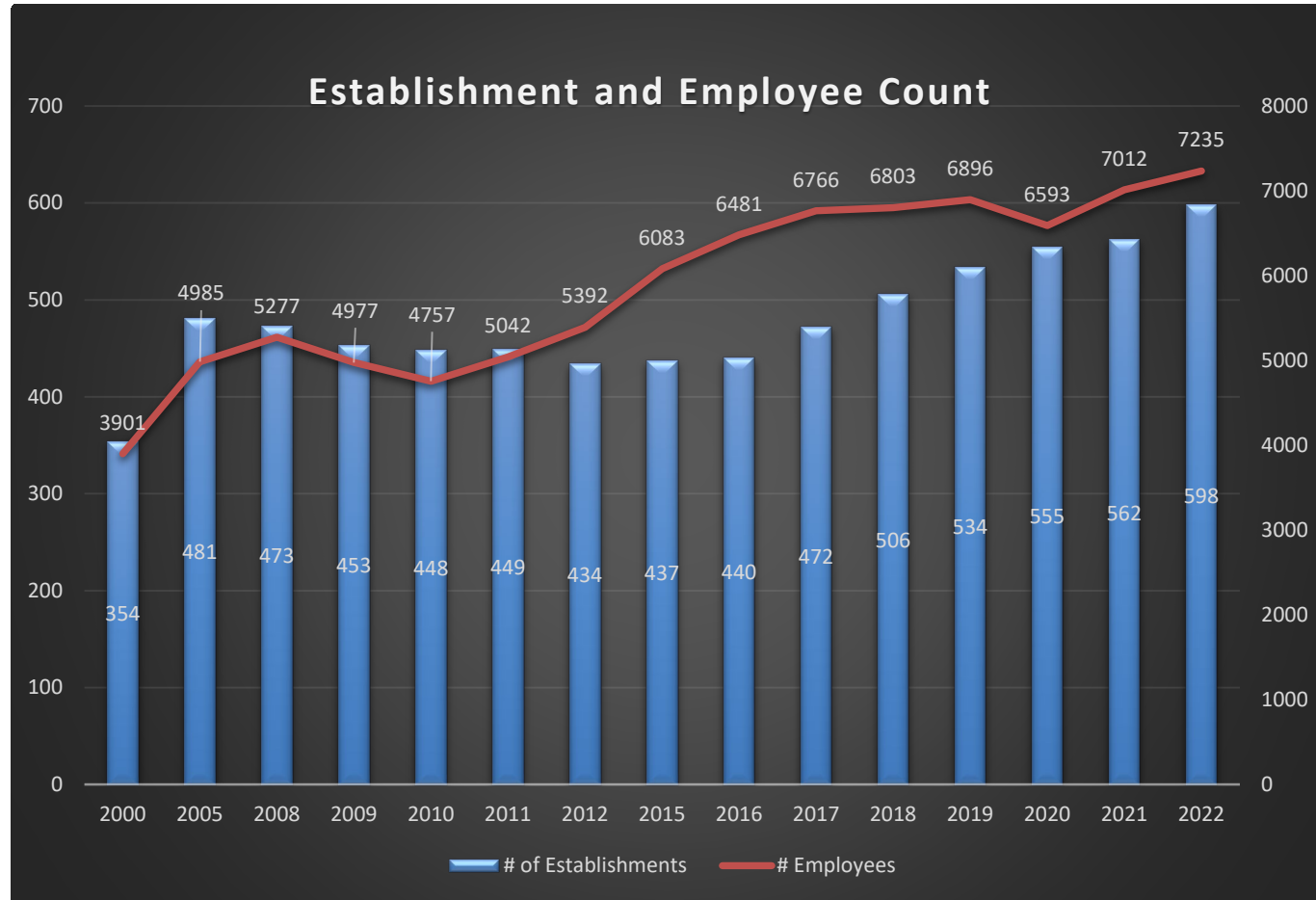


- 97% Businesses plan to hire in next 2-5 years (73% in 2021)
- Reasons Job Openings Hard to Fill:
  - 42% Lack of candidates
  - 16% Poor work ethic
  - 16% Other\*
  - 13% Competition
  - 9% Lack of technical skills
  - 4% Lack of basic education

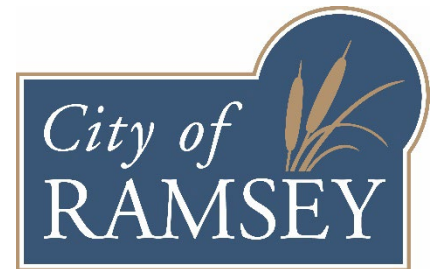
*\*Other examples include: Weekend work, COVID, dirty work, interview no shows, Hwy 10 construction, no desire to work*



# EMPLOYEE / ESTABLISHMENT CHANGES

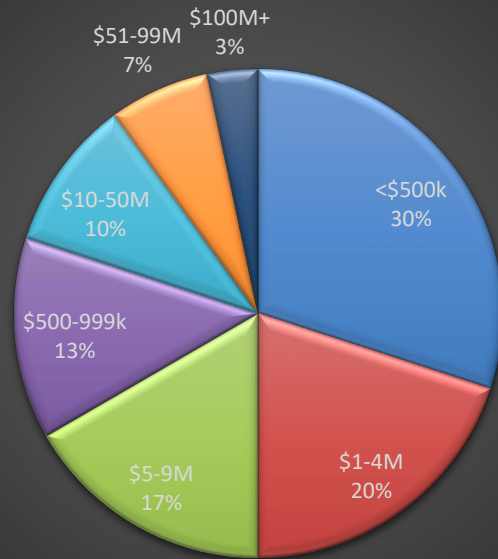


Source: Minnesota Department of Employment and Economic Development (DEED)

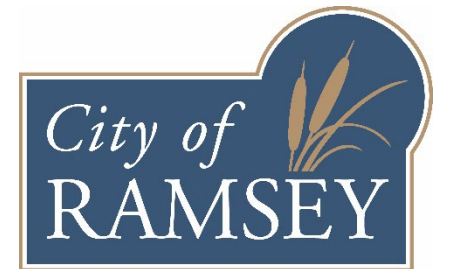
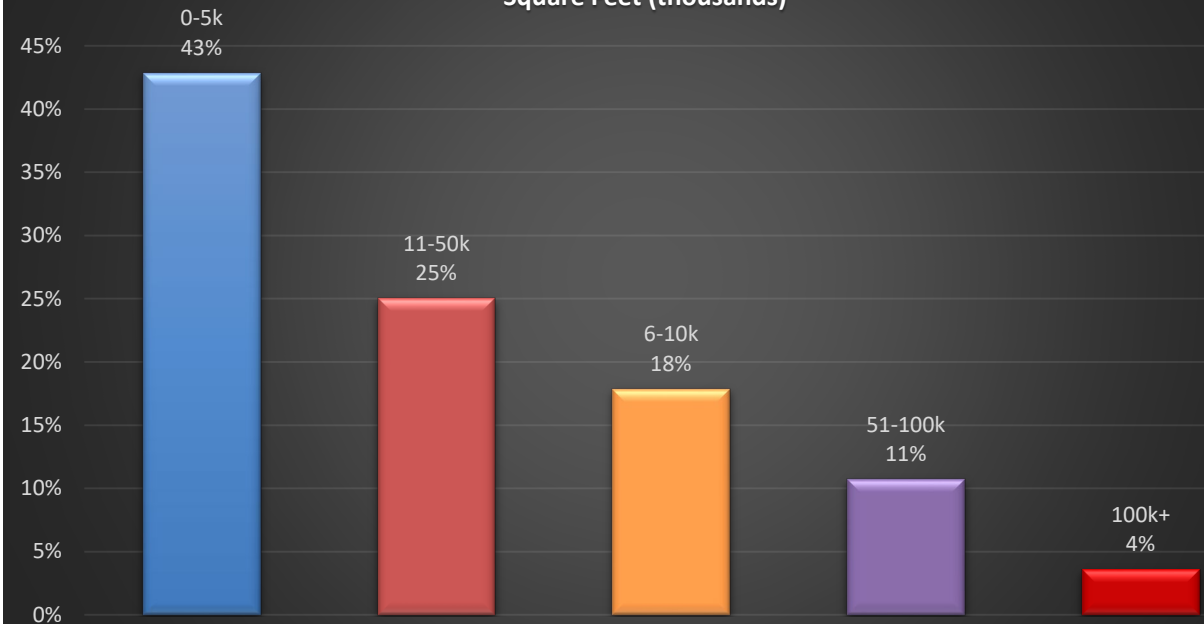


# ANNUAL SALES / FACILITY SIZE

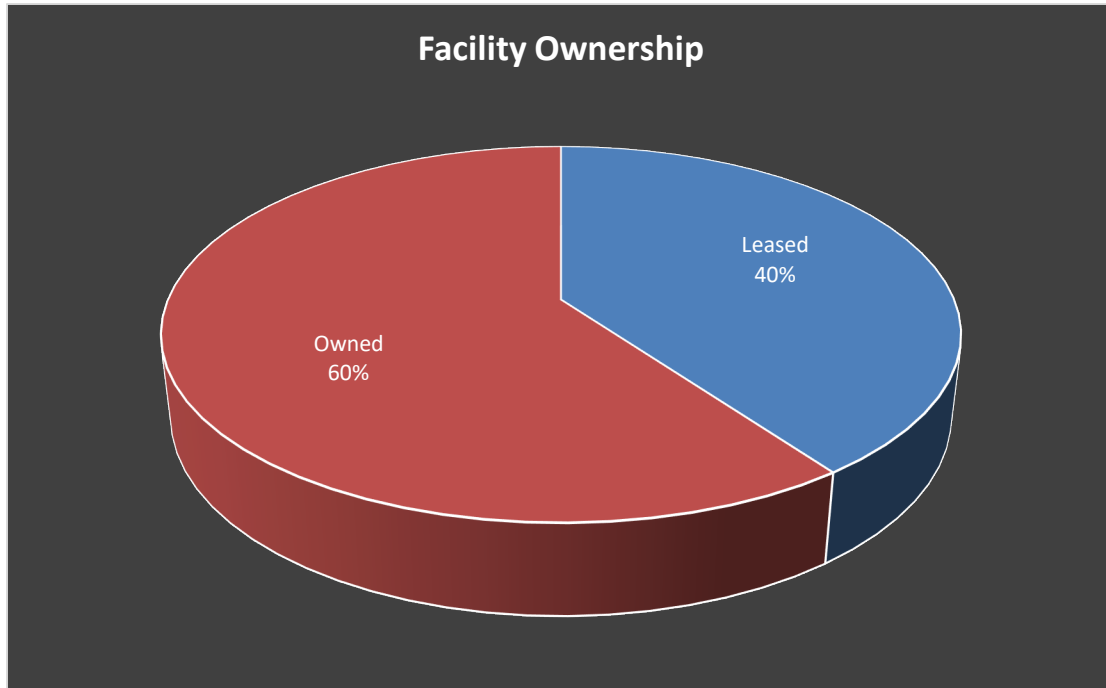
## Annual Sales (Gross)



## Facility Size Square Feet (thousands)



# OWNERSHIP / EXPANSION



## Expansion

Does this company plan to...?

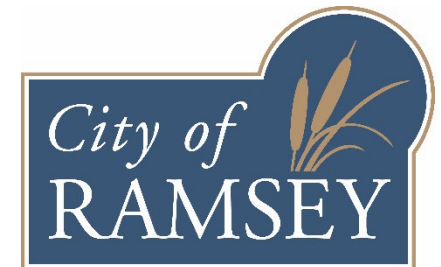
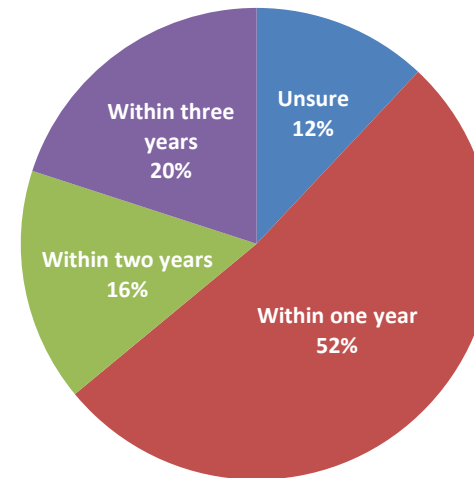
37% Invest in new facilities (27% in 2021)

26% Renovate/Expand current facilities

18% Make major equipment purchases

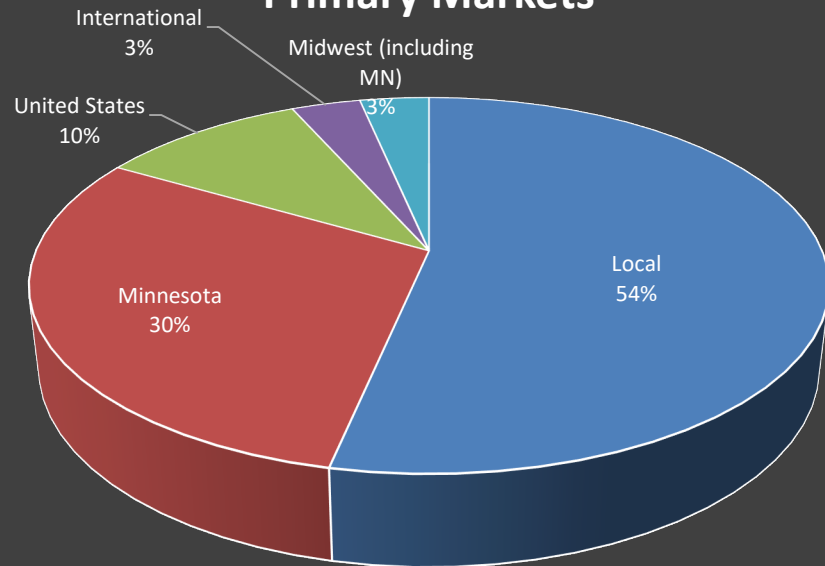
18% Not Identified

## Approx. Date of Investment

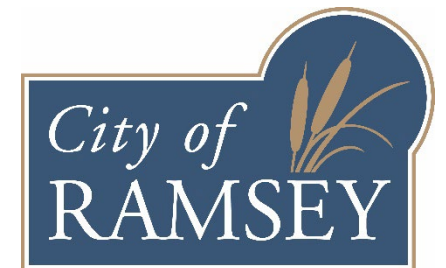
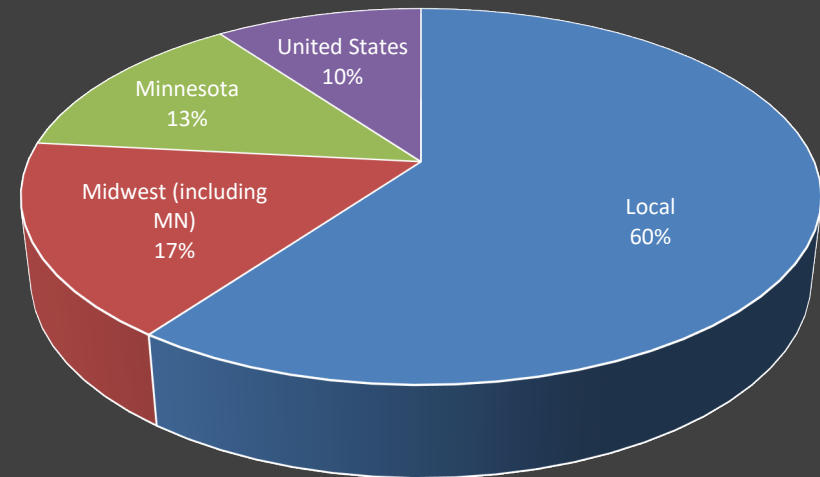


# MARKETS SERVED / OUTLOOK

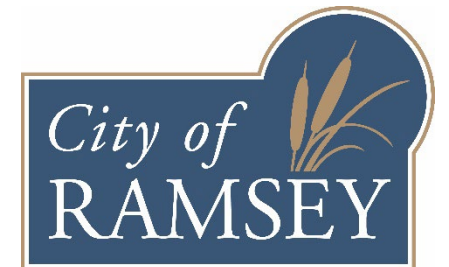
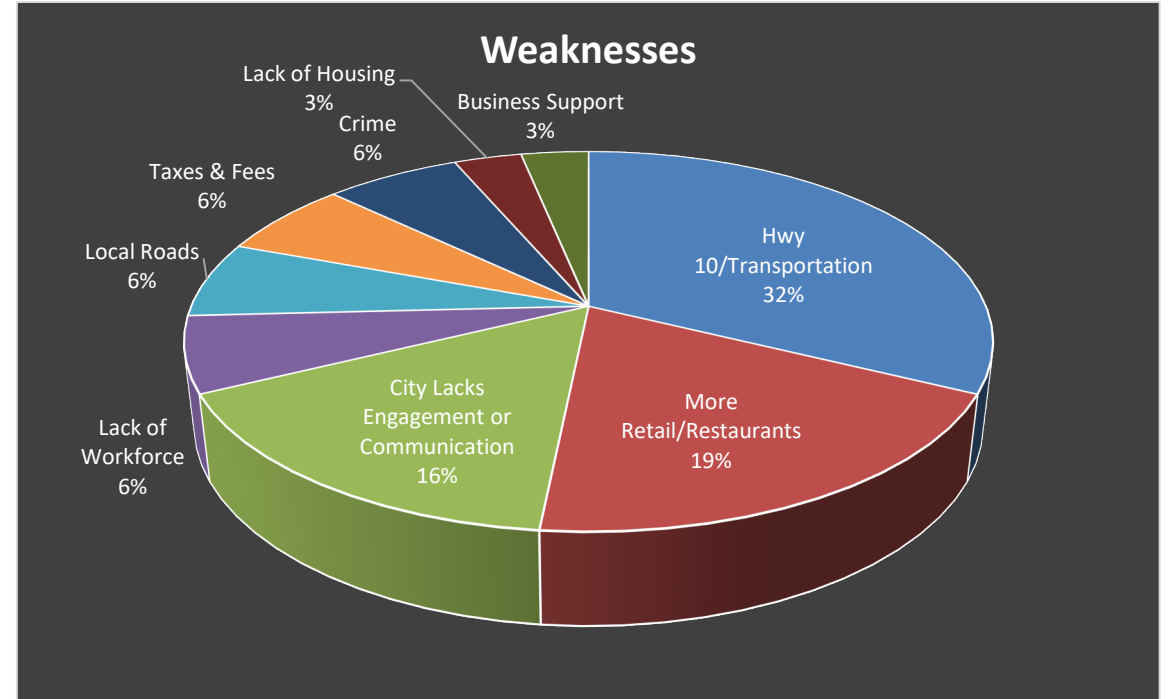
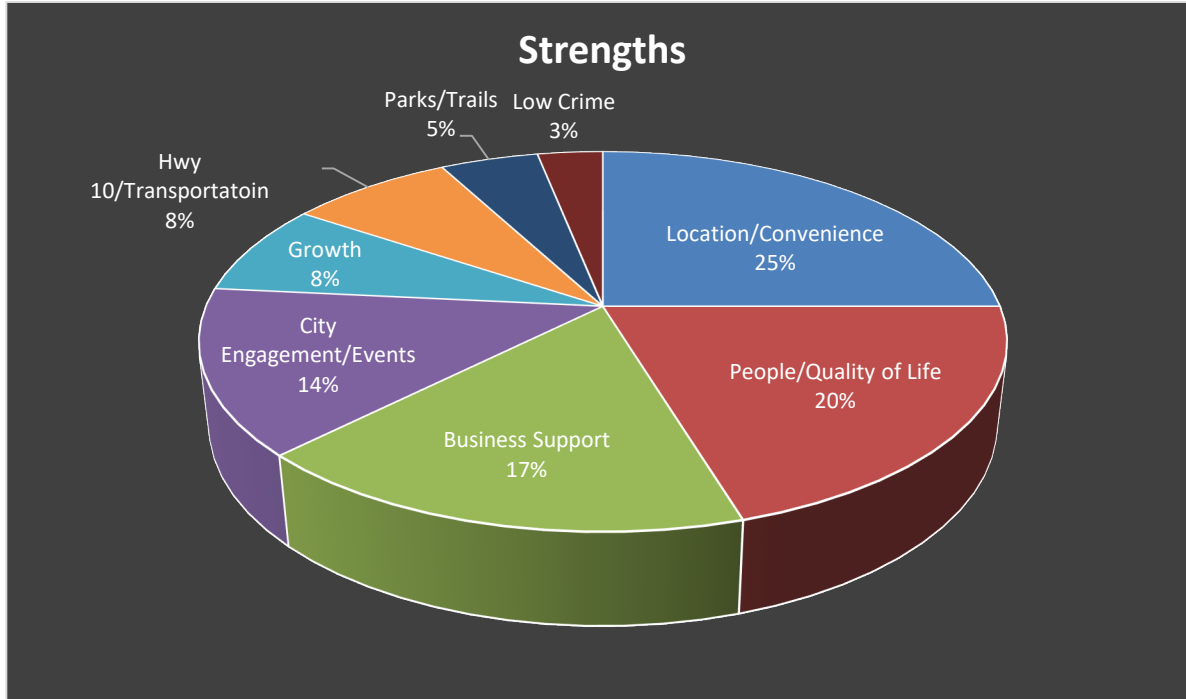
## Primary Markets



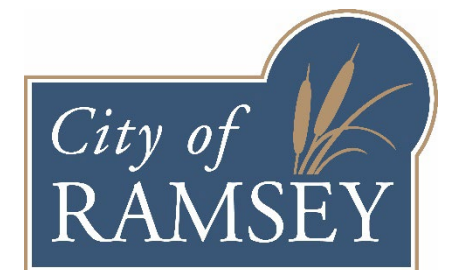
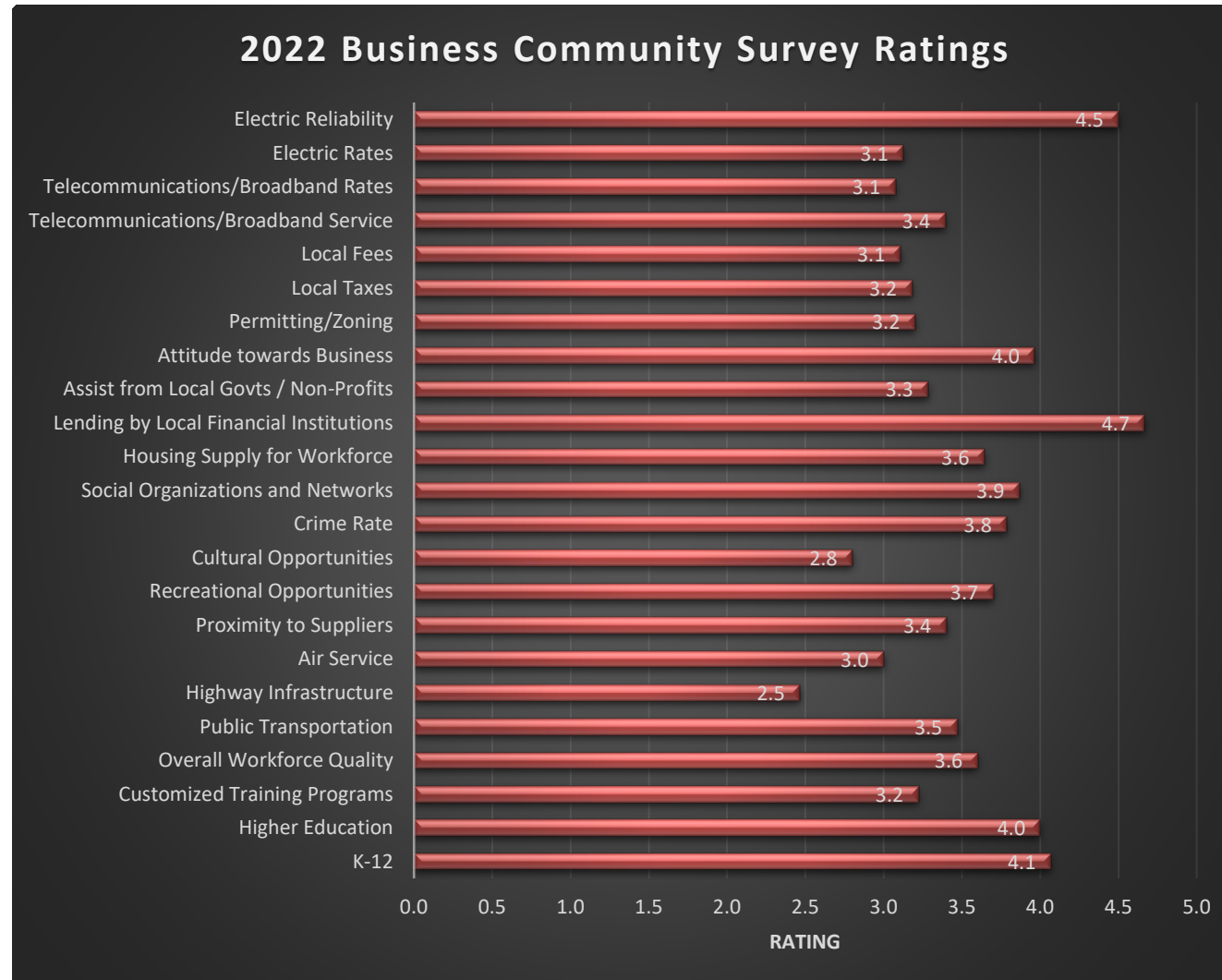
## Fastest Growing Geo Markets



# COMMUNITY STRENGTHS & WEAKNESSES



# COMMUNITY RATINGS



# PRIORITY PROJECTS TO IMPROVE BUSINESS

30% Highway 10 Project

10% More Restaurants

10% Promote Local Businesses

10% Community Events

10% Keep Up Good Work

5% Large Park in COR

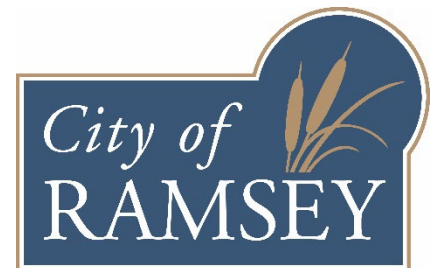
5% More Shopping

5% More Office Space

5% Local Roads

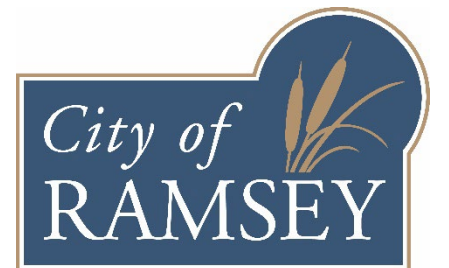
5% More Land

5% More Workforce



# GOALS FOR 2023

- Conduct 30 or more Business Visits
- Visit Newer Businesses to Ramsey
- Blend of Commercial / Industrial and Retail
- Visit Hwy 10 Based Businesses
- Hwy 10 Construction Project Communication
- Review Business Contact Information on Business List



# QUESTIONS

