

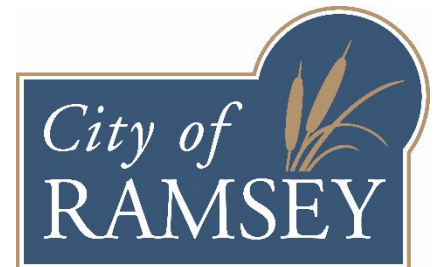
ECONOMIC DEVELOPMENT

2023 Business Retention & Expansion Program

2023 SUMMARY

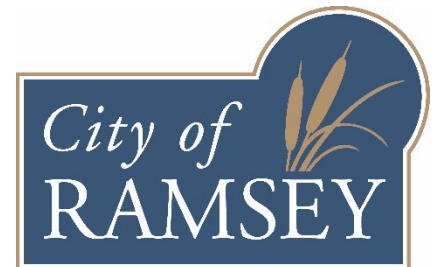
Business visits are conducted throughout the year by the Economic Development Manager and EDA Members. Each visit is 30-60 minutes long. The City uses questions based on the Greater MSP Salesforce survey template. These business visits help establish and maintain relationships with the business community and can identify areas in need of improvement or affirmation of current practices for the City. The 2023 goal was to have at least 30 formal business visits.

In 2023, a total of 30 formal visits were completed. 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 22 business establishments and 57 employees in 2023.

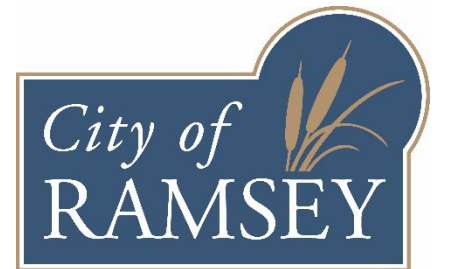
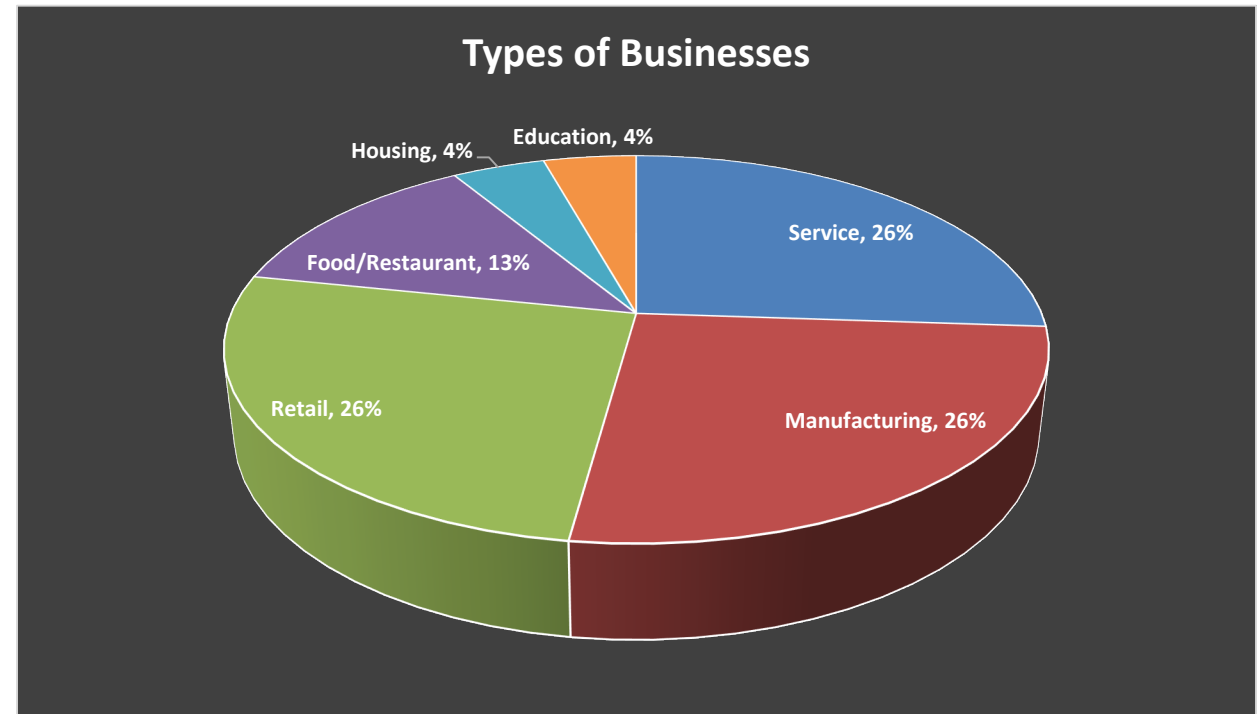
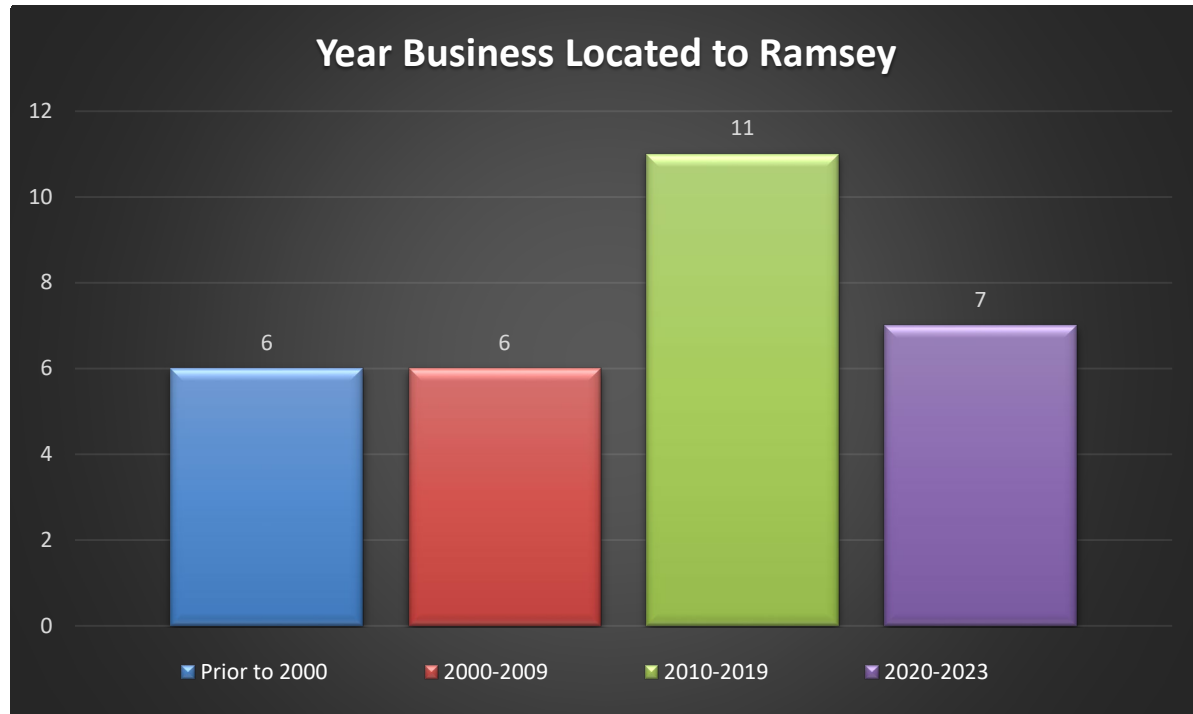


2023 RAMSEY BUSINESS VISITS

- Ace Solid Waste
- Stoney River Assisted Living & Memory Care
- Heritage Millwork
- Allison's Petite Pastries
- Polarizauto
- Northwoods Machine Inc.
- Wendell's
- Youth First Community of Promise
- Village Bank
- M & G Trailer Sales, Service & Rental, Inc.
- Learning Explorers Childcare Ramsey
- G-Will Liquors
- Bill's Superette
- Aurelio's Pizza
- Power Lodge
- Soderholm & Associates
- TJ Associates Printing
- Willy McCoy's
- Outpost Bar and Grill
- Elite Lift Truck, Inc.
- Anoka Ramsey Farm and Garden
- Compass Child Care
- Druk Classic Auto Sales
- Diamond Auto, Inc.
- Country Side Services of MN
- Sparkle Pool
- Udor USA Inc
- Connexus Energy
- Bolton & Menk
- Indigo Motors

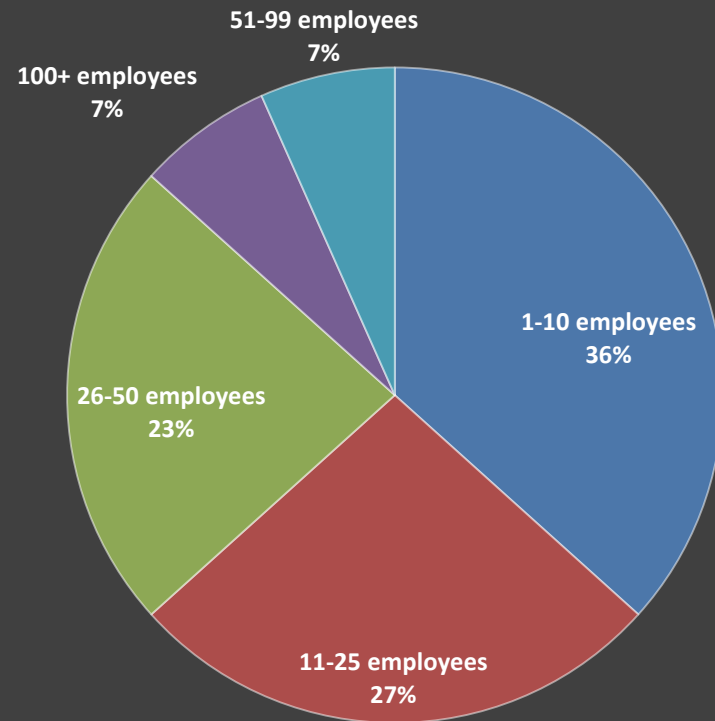


BUSINESS PROFILES

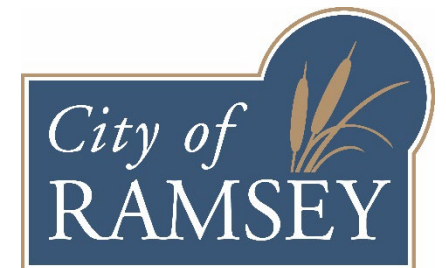


EMPLOYEES

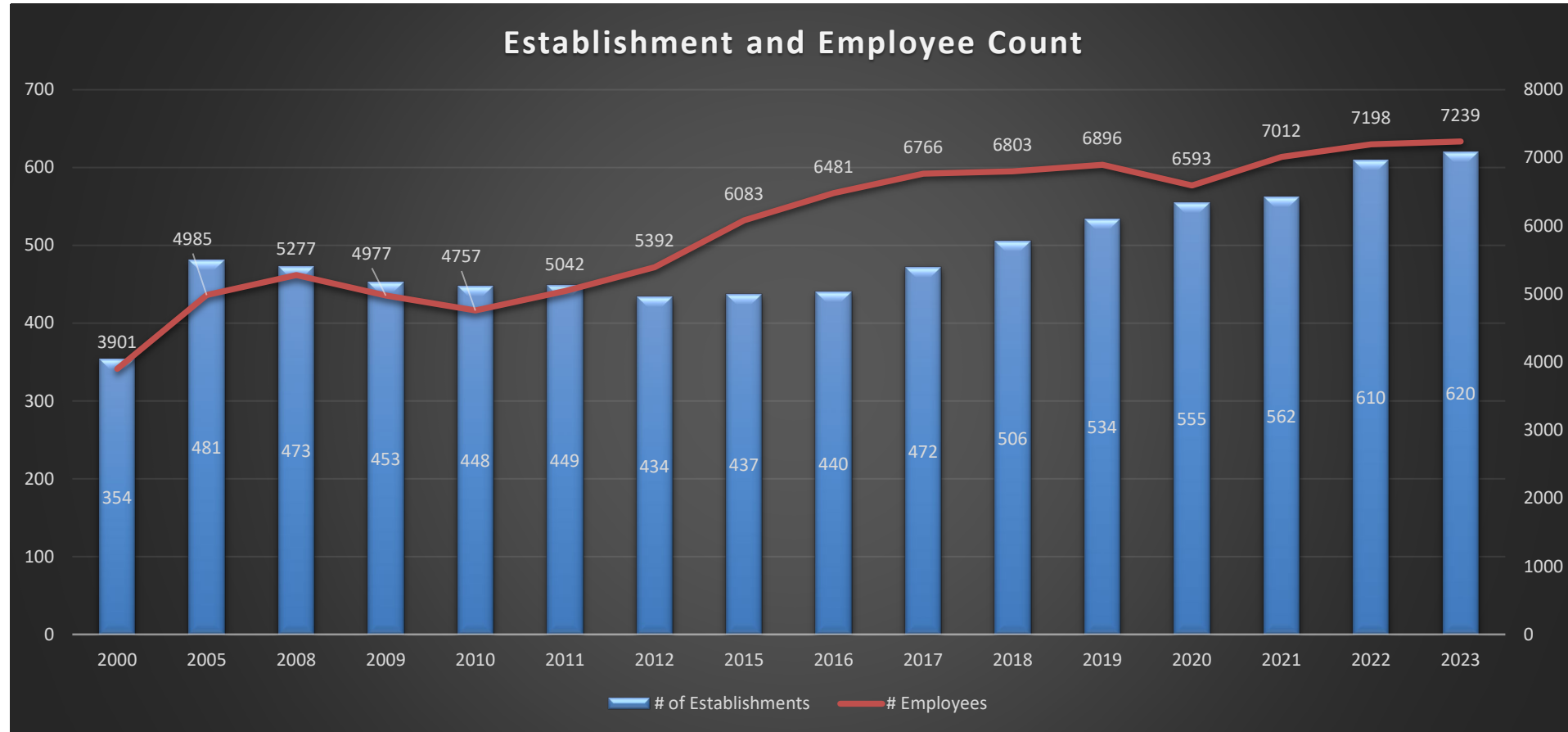
Number of Employees (FTE)



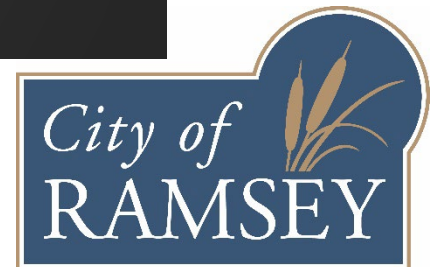
- % Businesses that plan to hire in next 2-5 years
 - 2023: 87%
 - 2022: 97%
 - 2021: 73%
- Reasons Job Openings Hard to Fill:
 - 52% Lack of candidates (*↑ 10% over 2022*)
 - 19% Poor work ethic (*↑ 3% over 2022*)
 - 19% Lack of technical skills (*↓ 10% over 2022*)
 - 5% Other
 - 5% Competition



EMPLOYEE / ESTABLISHMENT CHANGES

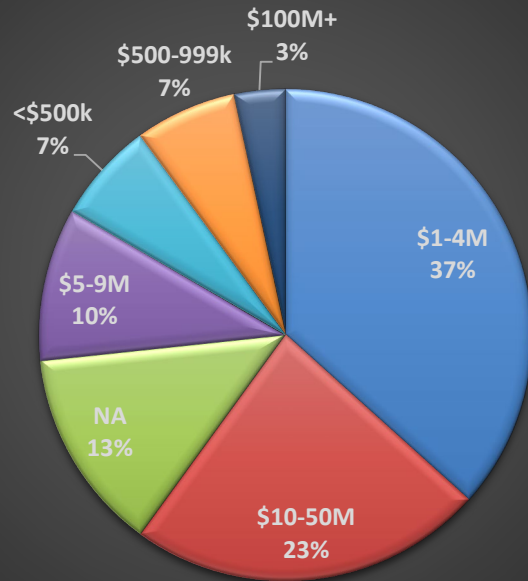


Source: Minnesota Department of Employment and Economic Development (DEED)



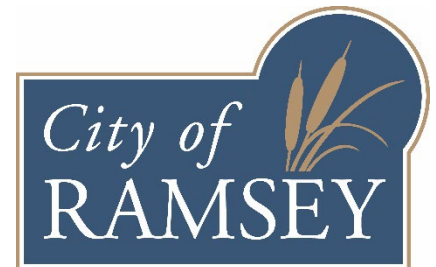
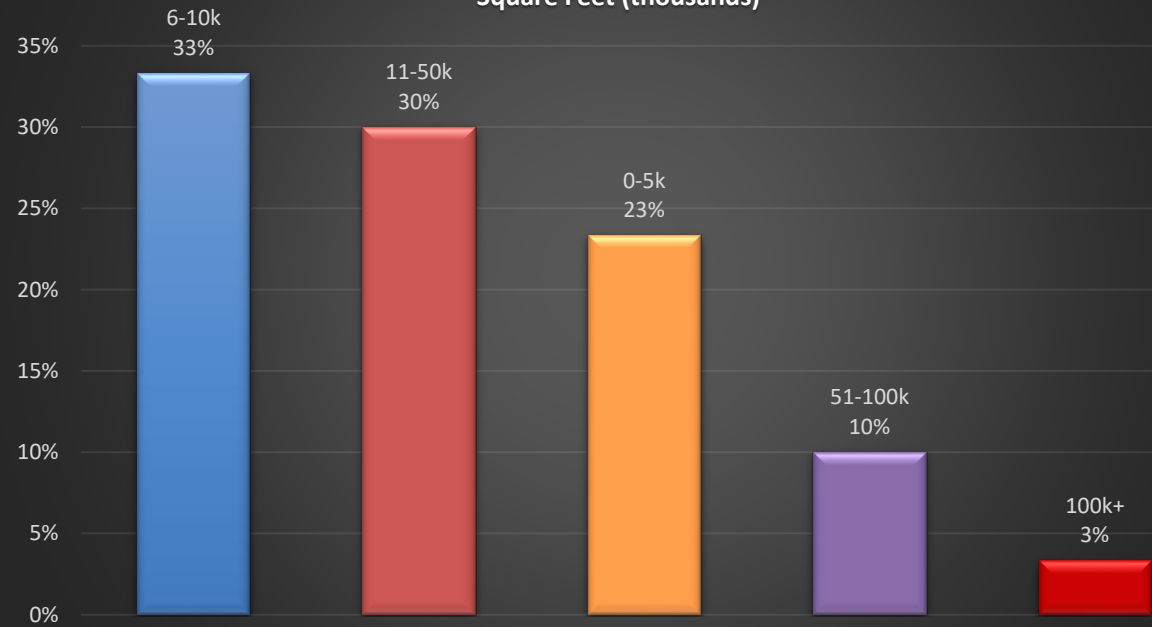
ANNUAL SALES / FACILITY SIZE

Annual Sales (Gross)



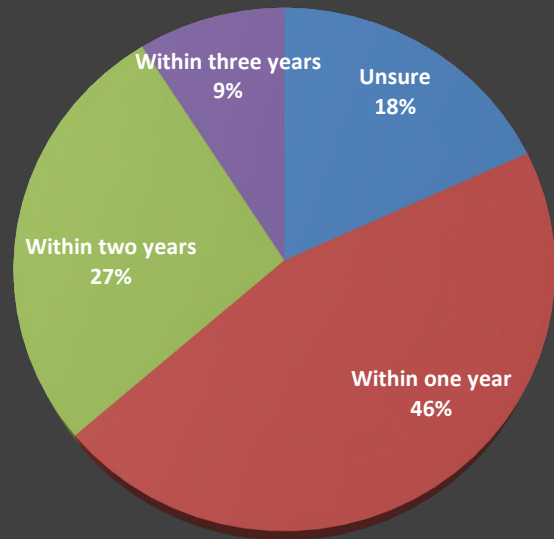
Facility Size

Square Feet (thousands)

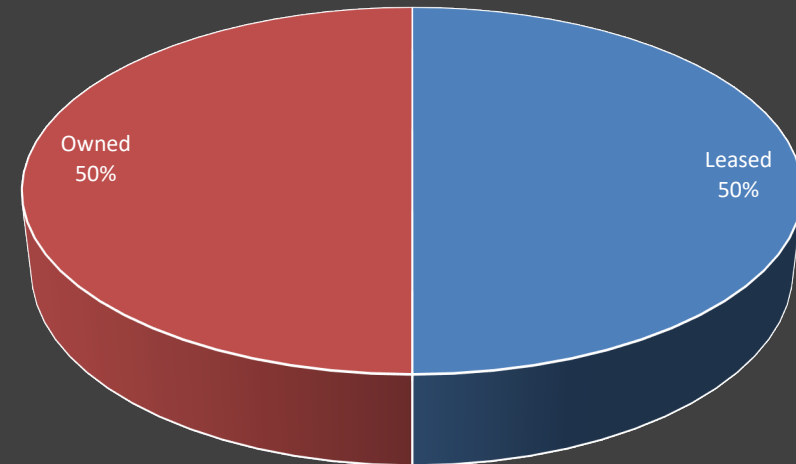


OWNERSHIP / EXPANSION

Approximate Date of Investment

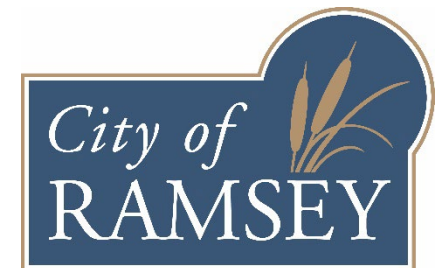


Facility Ownership

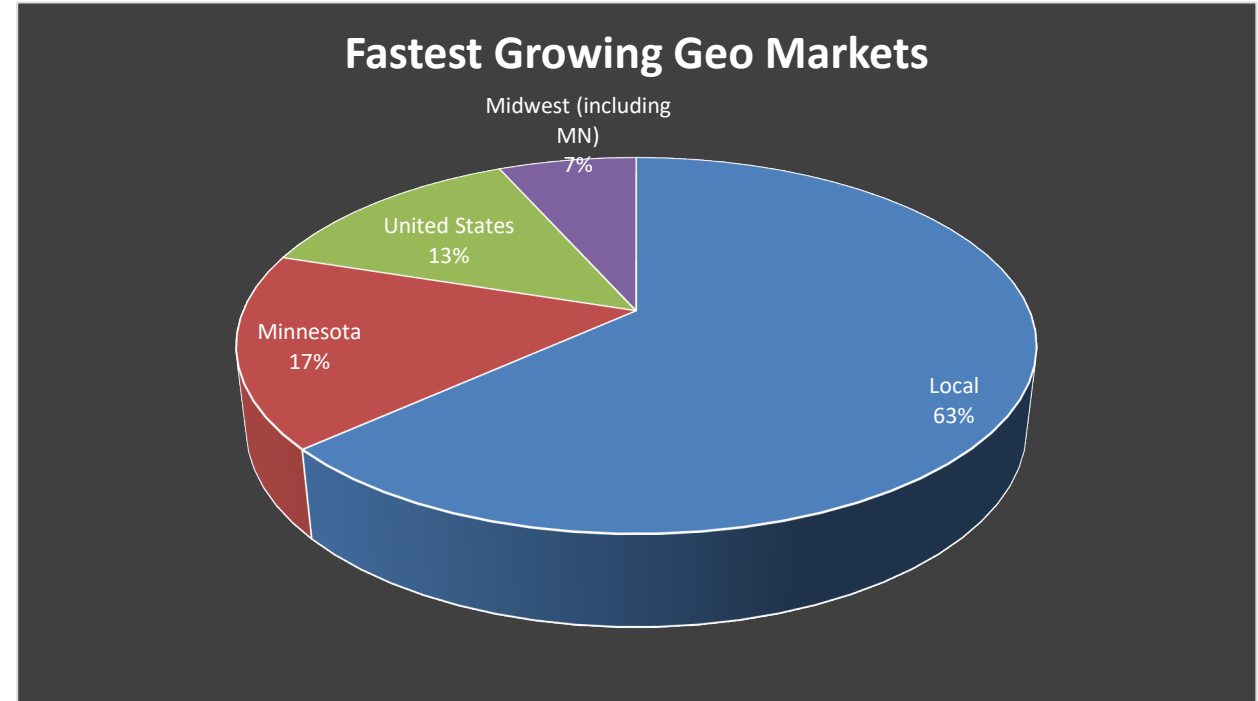
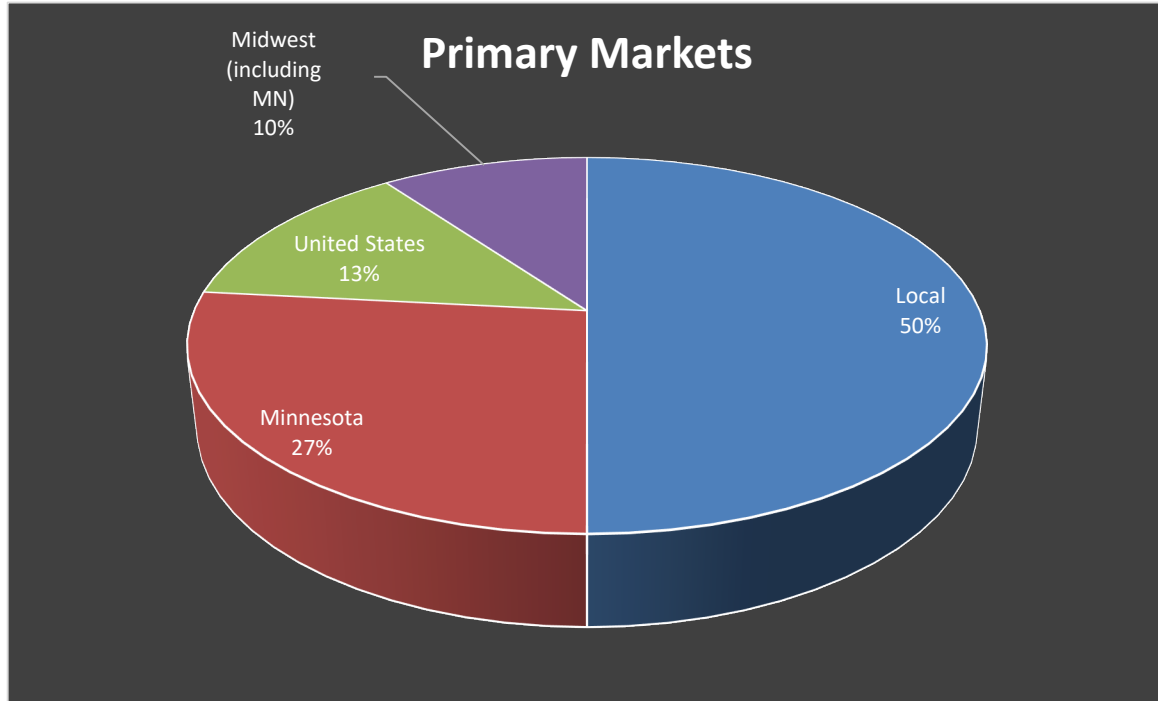


Does this company plan to...?

- 38% Renovate/Expand current facilities
- 18% Make major equipment purchases
- 18% Invest in new facilities

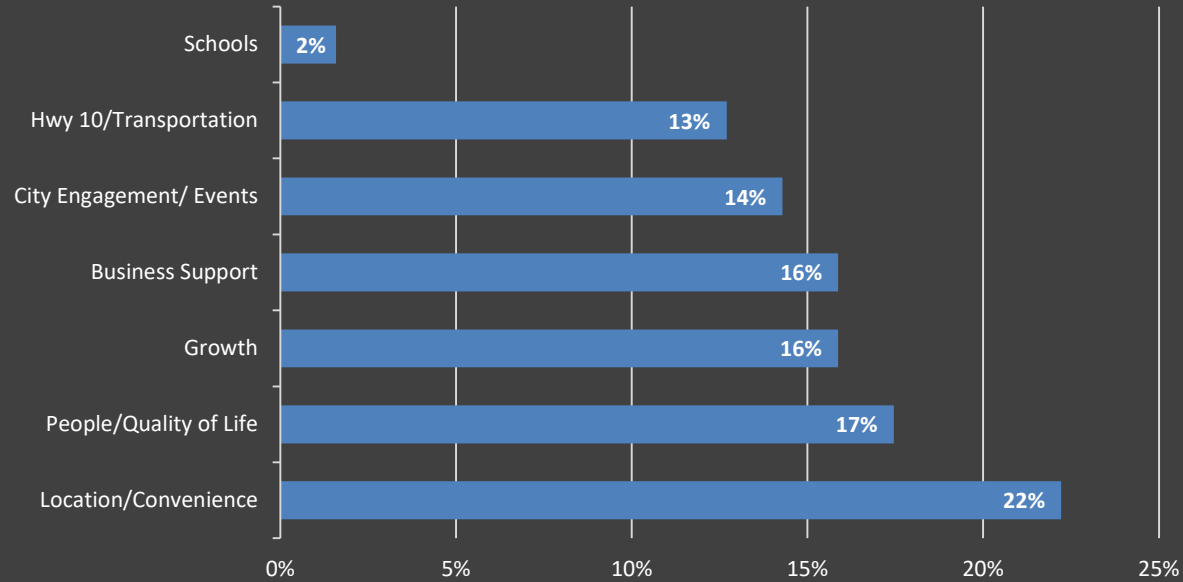


MARKETS SERVED / OUTLOOK

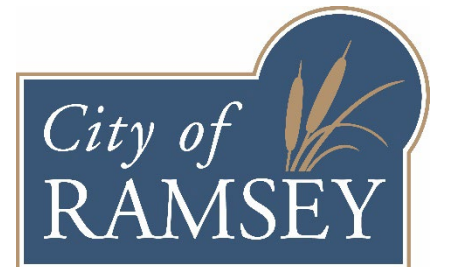
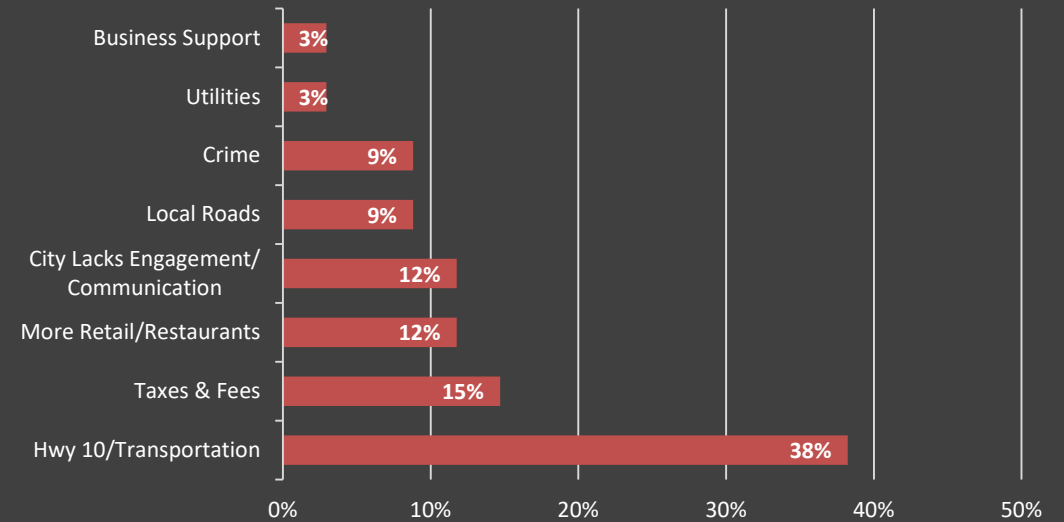


COMMUNITY STRENGTHS & WEAKNESSES

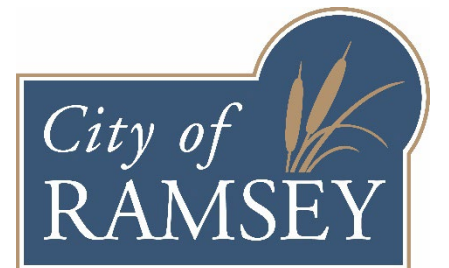
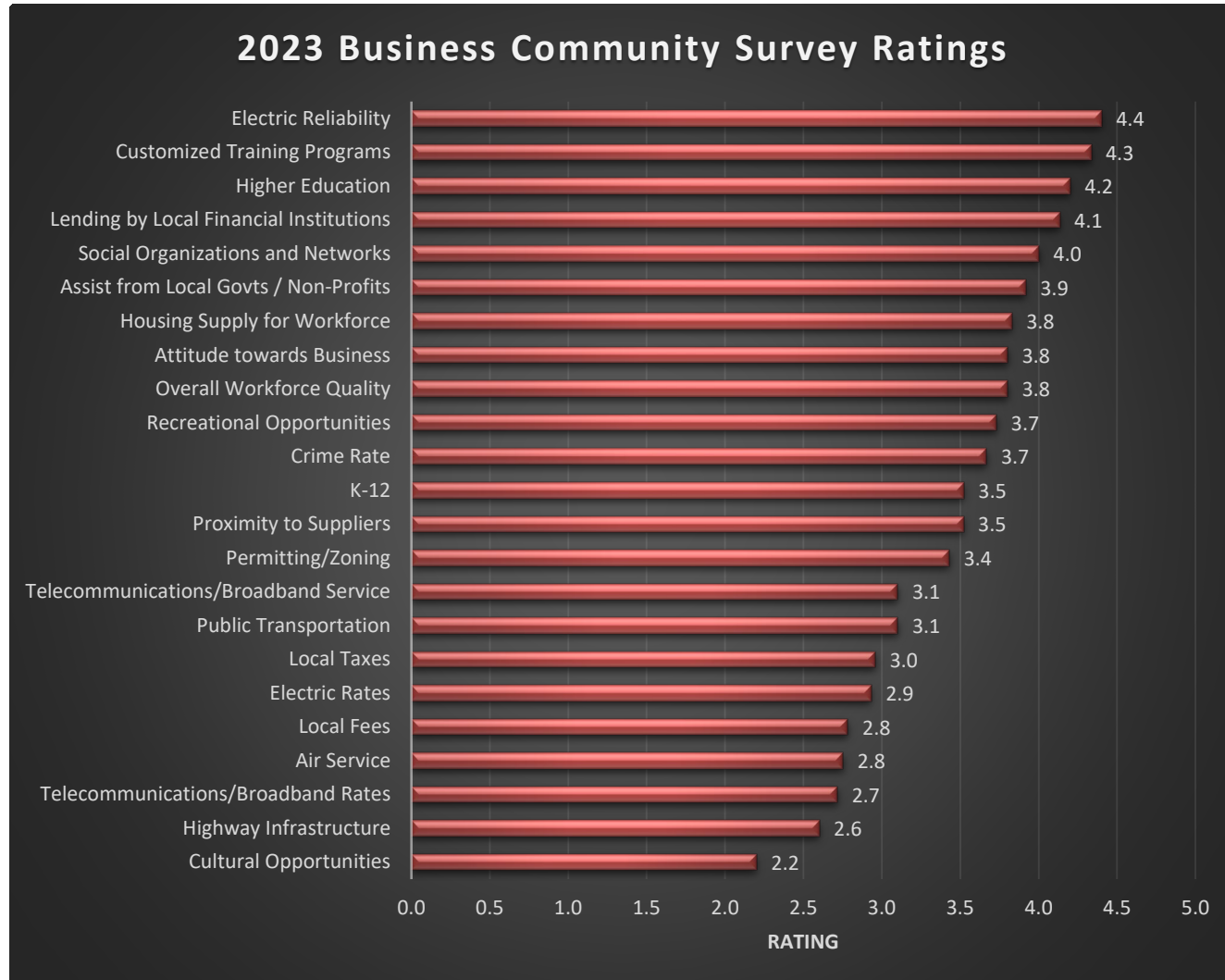
Strengths



Weaknesses



COMMUNITY RATINGS





PRIORITY PROJECTS TO IMPROVE BUSINESS

43% Highway 10 Project

17% Restaurants

9% Local Roads

9% Promote Local Businesses

6% Crime

4% Keep Up Good Work

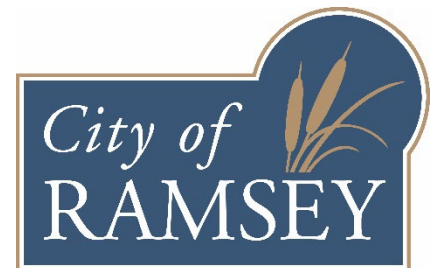
4% More People/Homes

2% Affordable Housing

2% Bridge to Dayton

2% Community Center

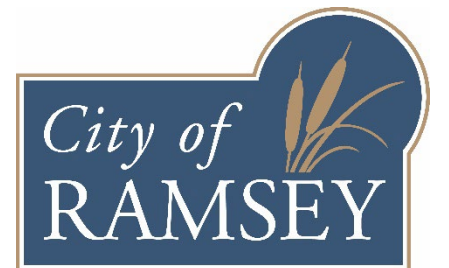
2% Retail/Shopping





GOALS FOR 2024

- Conduct 30 or more Business Visits
- Visit Newer Businesses to Ramsey
- Both Phone and in Person Visits (in person preferred)
- Blend of Commercial / Industrial and Retail
- Visit Hwy 10 Based Businesses
- Hwy 10 Construction Project Communication
- Promote Temporary Sign Regulations
- Continued Success at EDA Sponsored Events
- Review Business Contact Information on Business List





QUESTIONS AND EDA ACTION



- 1) Motion to accept 2023 Business Retention Report and adopt the plan for 2024 (as presented) (Recommendation)
- 2) Motion to accept 2023 Business Retention Report and adopt the plan for 2024 (with changes)
- 3) Something Else

