

City of Ramsey
Agenda
Economic Development Authority (EDA)
Thursday, October 9, 2025
7:30 am
Council Chambers, 7550 Sunwood Drive NW

Remote Attendance available at www.cityoframsey.com/meetings.
Those joining remotely and requesting to speak are asked to use a webcam when speaking.

1. **Call to Order**

2. **Approve Agenda**

3. **Approve Minutes**
 1. Approve EDA Meeting Minutes for August 14, 2025

4. **EDA Business**
 1. Consider Recommendation to Approve TIF Plan, TIF Agreement and Business Subsidies; Case of Zero Zone; Case of Zero Zone Refrigeration, LLC
 2. Consider Speakers and Budget for 2026 Business Network Breakfast
 3. Consider Conversion of Salesforce License and Data Migration for Business Visits and Contacts
 4. 2025 Business Appreciation Day Wrap Up and Selection of 2026 Date and Location

5. **Member/Staff Input**

6. **Adjournment**

Economic Development Authority (EDA)

Meeting Date: 10/09/2025

Primary Strategic Plan Initiative: Enhance City’s communication through transparency and accountability.

Title:

Approve EDA Meeting Minutes for August 14, 2025

Purpose/Background:

Purpose: The purpose is to approve the meeting minutes for the EDA meeting held the prior month.

Background: The meeting minutes are attached for review and approval.

Recommendation:

Approval of August 14, 2025 EDA meeting minutes.

Outcome/Action:

Motion to approve August 14, 2025 meeting minutes.

Attachments

EDA Minutes

Form Review

Inbox

Sean Sullivan

Brian Hagen

Form Started By: Wendy Schlueter

Final Approval Date: 09/04/2025

Reviewed By

Sean Sullivan

Brian Hagen

Date

09/04/2025 01:56 PM

09/04/2025 02:56 PM

Started On: 08/22/2025 12:33 PM

**ECONOMIC DEVELOPMENT AUTHORITY
CITY OF RAMSEY
ANOKA COUNTY
STATE OF MINNESOTA**

The City of Ramsey Economic Development Authority (EDA) conducted a regular meeting on Thursday, August 14, 2025, at the Ramsey Municipal Center, 7550 Sunwood Drive NW, Ramsey, Minnesota.

Members Present: Chairperson Scott Wyingner
 Member Rachal Johnson (remote attendee)
 Member Hannah Karpen
 Member Brittany Lindahl
 Member Chris Riley
 Member Shanna Stewart

Members Absent: Member William MacLennan

Also Present: Sean Sullivan, Economic Development Manager

1. CALL TO ORDER

Chairperson Wyingner called the Economic Development Authority meeting to order at 7:30 a.m.

2. APPROVE AGENDA

Motion by Member Lindahl, seconded by Member Karpen, to approve the agenda.

A roll call vote was performed:

Member Johnson	aye
Member Karpen	aye
Member Lindahl	aye
Chairperson Wyingner	aye
Member Riley	aye
Member Stewart	aye

Motion carried.

3. MINUTES

3.01: Approve Meeting Minutes Dated July 10, 2025

Motion by Member Karpen, seconded by Member Lindahl, to approve the July 10, 2025, meeting minutes as presented.

A roll call vote was performed:

Member Stewart	aye
Member Riley	aye
Chairperson Wyingner	aye
Member Lindahl	aye
Member Karpen	aye
Member Johnson	aye

Motion carried.

4. EDA BUSINESS

4.01: Consider Recommendation to Provide Business Assistance to Zero Zone

Economic Development Manager Sullivan presented the staff report.

Jason Aarsvold, Ehlers, stated that he has been working with the City to complete the but-for analysis and estimates the available tax increment amount to be \$360,000. He stated that in this case, the “but-for” test is about the fact that the investment may go elsewhere outside of Ramsey. He provided additional details on the analysis that was completed and related findings.

Economic Development Manager Sullivan provided additional details on the business subsidy policy related to job creation. Zero Zone will be required to create 55 jobs with wages of at least \$21.00/hour. He commented that this would bring many more quality jobs per public dollar than the minimum requirement of the State of Minnesota Statutes. He commented that not all projects score as well as this project.

Phil Peterson, representing Zero Zone, stated that he has been with the company for 15 years, and it has been great to see the growth of the company throughout that time. He provided additional information on the project, which would allow the company to grow its industrial side. He stated that they love Ramsey and would love to remain in Ramsey. He commented that their Iowa location attracts more employees overall, but the Ramsey community attracts more qualified employees, which is why they would like to expand this more technical side in Ramsey.

Member Karpen asked how the company plans to attract these employees.

Mr. Peterson replied that they do have an HR Assistant, and they will also use recruiters. He stated that they may offer things such as relocation assistance to bring in engineers. He stated that they do have training centers in Iowa and Minnesota.

Member Riley commented that they love to see the expansion of businesses in Ramsey and commented that he enjoyed a previous visit to Zero Zone. He stated that they often talk about bringing new businesses to Ramsey, but they also support the expansion of local businesses.

Mr. Peterson stated that in 2024, they invested in improving everything in their current location in Ramsey to make the location a better place to work for their employees.

Economic Development Manager Sullivan identified future considerations and actions for this project, as well as key terms of the TIF Agreement.

Motion by Member Lindahl, seconded by Member Johnson, to recommend that the City Council approve a TIF Agreement/Business Subsidy including \$360,000 (6% interest) TIF Pay Go Note and the requirement for the creation of 55 jobs with a minimum wage of \$21.00/hour or higher by Zero Zone

Further discussion: Chairperson Wyingner stated that he loves to see businesses expand in Ramsey and continue to invest in the community. He noted that this would be a great use of the property and would bring opportunity to the community.

A roll call vote was performed:

Member Johnson	aye
Member Karpen	aye
Member Lindahl	aye
Chairperson Wyingner	aye
Member Riley	aye
Member Stewart	aye

Motion carried.

4.02: Consider Recommendation for Approval of 2026 EDA Budget

Economic Development Manager Sullivan presented the staff report.

Commissioner Karpen asked for details on how the EDA fund is established.

Economic Development Manager Sullivan stated that the largest share of the revenue is received through the property tax levy and highlighted other forms of revenue received.

Commissioner Lindahl asked for information related to the changes in the administrative services line item in 2023, 2024, and 2025.

Economic Development Manager Sullivan was unsure but thought it could be a coding issue in the budget. He stated that he could provide follow-up information from the Finance Director in an email to EDA.

Chairperson Wyingner appreciated that the budget remains relatively flat even in this time of inflation.

Motion by Member Karpen, seconded by Member Lindahl, to recommend to City Council the adoption of the proposed 2026 EDA Budget and Levy as presented.

A roll call vote was performed:

Member Stewart	aye
Member Riley	aye
Chairperson Wyingner	aye
Member Lindahl	aye
Member Karpen	aye
Member Johnson	aye

Motion carried.

5. MEMBER / STAFF UPDATE

Economic Development Manager Sullivan noted the upcoming Taco Bell groundbreaking on August 18th (*later rescheduled to August 21st*), noting that this will be the 100th restaurant to be opened in Minnesota.

Chairperson Wyingner encouraged the members of the EDA to attend these events when possible.

Member Riley stated that the Taco Bell site appears to have a lot of ground broken already and asked for more information.

Economic Development Manager Sullivan stated that a grading permit was issued for the entire site, and the main developer has begun the rough grading on all three parcels. He stated that the developer has sold the Taco Bell lot to that business, as they will own and build their own building, while the main developer will construct and lease the space to the other two tenants of that development, including Chipotle. He stated that because this is the 100th store, there was some coordinating with corporate to complete the formal groundbreaking for that business.

Member Stewart referenced the RALF properties and asked if the church had found a new home in Ramsey.

Economic Development Manager Sullivan commented that the church had previously requested to terminate their lease in order to move to another location, but has since decided to complete their lease. He stated that the church is working with a realtor and staff has been working with them in an attempt to find a new location.

Economic Development Manager Sullivan provided updates on other items of interest to the EDA.

6. ADJOURNMENT

Motion by Member Lindahl, seconded by Member Karpen, to adjourn the meeting.

A roll call vote was performed:

Member Johnson	aye
Member Karpen	aye
Member Lindahl	aye
Chairperson Wyingner	aye
Member Riley	aye
Member Stewart	aye

Motion carried.

The regular meeting of the Economic Development Authority adjourned at 8:12 a.m.

Respectfully submitted,

Sean Sullivan
Economic Development Manager

ATTEST:

Wendy Schlueter
Economic Development Administrative Assistant

Draft by Amanda Staple
TimeSaver Off Site Secretarial, Inc.

Economic Development Authority (EDA)**Meeting Date:** 10/09/2025**Primary Strategic Plan Initiative:** Promote economic growth and development.**Title:**

Consider Recommendation to Approve TIF Plan, TIF Agreement and Business Subsidies; Case of Zero Zone; Case of Zero Zone Refrigeration, LLC

Purpose/Background:

The purpose of this case is to consider a recommendation that the City Council approve the TIF Plan, TIF Agreement and Business Subsidies for Zero Zone Refrigeration (Zero Zone) relating to their proposed 55,000-58,000 square foot expansion here in Ramsey. Although not required by State Statute, Staff thought it would be important to have the EDA review the TIF plan and TIF Agreement and make a recommendation to the City Council. As previously communicated, in 2021, Zero Zone expanded its manufacturing operations in Dyersville, Iowa with critical support provided by the Iowa Economic Development team. Ramsey was looked at for this investment but difficult workforce conditions at that time and the incentive package offered by Iowa led to the decision to invest in Iowa. Since 2021, Zero Zone, with the assistance of City Staff, has worked with the Workforce Center and Anoka Area Chamber and has found some solutions with its workforce deficit and is confident that Ramsey and the surrounding communities have enough workers to strongly consider an 11 Million dollar investment in Ramsey. Zero Zone is requesting \$360,000 in Pay-Go TIF Note with 6% Interest to assist with TIF-eligible site costs and the City Council has previously provided support for this level of TIF assistance. Zero Zone and the City have also applied to the State of Minnesota for \$350,000 from the Minnesota Investment Fund (MIF) and \$450,000 from the Job Creation Fund (JCF). The State has provided conditional approvals for the above assistant amounts and there will be additional documents needed to be executed by the City and/or Zero Zone Refrigeration. Zero Zone has indicated that if the assistance above is approved, they will move forward with the project in Ramsey; not Iowa.

Zero Zone acquired Systematic Refrigeration in 2002 here in Ramsey. In February 2007, the company acquired an adjacent site from the City of Ramsey where the proposed expansion will occur for \$440,000. The proposed 55,000 square-foot expansion on this site will result in the creation of 55-70 new jobs with starting wages exceeding \$21.00/hr. Based on analysis by the City and Anoka County the 55,000-58,000 SF expansion will add \$5,222,400 in taxable value which will result in \$150,320 new taxes annually. Approximately \$54,000 of the new taxes generated will be captured as TIF under the current proposal and will be paid to Zero Zone in the form of a TIF note for a period of 9 years. For clarification purposes, Zero Zone will pay the full taxes and the TIF payments will be provided a year afterward as a reimbursement for eligible project costs. This project is exactly what economic development is all about; helping an existing business expand and flourish in Ramsey.

Notification:

None is required for this action. Two Public Hearings notices have been published for the October 14 City Council meeting to consider approval of the TIF plan, TIF Agreement, MIF Agreement and Business Subsidy Agreements.

Time Frame/Observations/Alternatives:

Staff has been working with DEED, TAAFT Law and Ehlers to draft documents required for the TIF, MIF and JCF. All documents are complete and will be formally acted upon by the City Council on October 14th, following the Public Hearings. Below is an updated schedule for reference:

EDA meets at 7:30 a.m. to consider TIF request and makes recommendation to

August 14, 2025	City Council (COMPLETE)
August 26, 2025	City Council meets at 7:00 p.m. to consider TIF request and call for a public hearing establishing the TIF District and to adopt Resolutions supporting applications to MIF/JCF (COMPLETE)
August 27, 2025	Project information, property identification numbers, fiscal impacts and maps sent to Ehlers for drafting documentation. (COMPLETE)
By September 5, 2025	Ehlers confirms whether building permits have been issued on the property to be included in the TIF District. (COMPLETE)
By September 5, 2025	Ehlers conducts internal review of Plans. (COMPLETE)
September 12, 2025	Fiscal/economic implications received by School Board Clerk and County Auditor (at least 30 days prior to public hearing) and County receives information for review of county road impacts. (COMPLETE)
September 12, 2025	*The County Board, by law, has 45 days to review the TIF Plan to determine if any county roads will be impacted by the development. Because City staff believes that the proposed TIF district will not require unplanned county road improvements, the TIF Plan was not forwarded to the County Board 45 days prior to the public hearing. Please be aware the County Board could claim that tax increment should be used for county roads, even after the public hearing.
September 26, 2025	Publication of hearing notice and map in the Anoka County Union Herald (at least 10 days but not more than 30 days prior to hearing). [Ehlers will submit notice, map and instructions. Publication deadline: September 23, 2025.] (COMPLETE)
October 9, 2025	EDA meets at 7:30 AM to consider recommending the Plans and TIF Agreement in connection with the TIF District. (THIS MEETING)
October 9, 2025	City Council holds public hearing at 7:00 PM on the modification to the Development Program for Development District No. 1 and the proposed Establishment of Tax Increment Financing District No. 19 (Zero Zone) and considers a resolution approving the Plans. [Ehlers and attorney provide packet information October 7, 2025.]
October 14, 2025	City Council considers approval of TIF agreement.
October 14, 2025	City considers an Interfund Loan resolution in connection with the TIF District.
October 14, 2025	City conducts Public Hearing for MIF
October 15, 2025	City may issue building permits.
Before June 30, 2026	Ehlers files the Plans with the MN Department of Revenue, Office of the State Auditor, and requests certification of the TIF District with the County.

Staff has reviewed the TIF Agreement drafted by TAFT Law and the TIF Plan Drafted by Ehlers and they include the 360K of Pay-go TIF Assistance, the requirement to create 55 new jobs onsite with wages of at least \$21.00/hr., a requirement to operate onsite for 5 years and to construct at least a 55,000 Square Foot Manufacturing Expansion. Public Notices have been sent to ECM for publishing as required by State Statute.

The 350K MIF Award is a partially forgivable loan. The City will enter into a 50K loan agreement with Zero Zone Refrigeration with the payments seeding the City Revolving Loan Program. 300K of the loan will be forgiven as long as project is completed and job creation goals are met.

The 450K JCF Award is broke down as follows (225K Cap Ex Refund, 225K Payment for Job Creation)

Alternatives Include:

- 1) Motion to recommend to the City Council approval of TIF Agreement, TIF Plan and TIF Business Subsidy for Zero Zone Refrigeration; subject to City Bond Attorney Review (as presented)
- 2) Motion to recommend to the City Council approval of TIF Agreement, TIF Plan and TIF Business Subsidy for Zero Zone Refrigeration; subject to City Bond Attorney Review (with changes)
- 3) Something Else

And;

- 1) Motion to recommend to the City Council to accept the MIF (350K) and JCF (450K) awards and to enter into required contracts to accept these funds and to authorize 50K MIF loan; subject to City Bond Attorney Review (as presented)
- 2) Motion to recommend to the City Council to accept the MIF (350K) and JCF (450K) awards and to enter into required contracts to accept these funds and to authorize 50K MIF loan; subject to City Bond Attorney Review (with changes)
- 3) Something Else

Funding Source:

The \$5000 Application Fee received will be used to pay for a portion of financial analysis and drafting of TIF Documents; the rest of the administrative fees will be paid from the newly created TIF District No. 19. The TIF Financial Assistance of \$360,000 plus 6% interest will be funded through property taxes paid by Zero Zone that is captured by the newly created TIF District.

Recommendation:

Staff recommends the following motions:

- 1) Motion to recommend to the City Council approval of TIF Agreement, TIF Plan and TIF Business Subsidy for Zero Zone Refrigeration, LLC; subject to City Bond Attorney Review (as presented)

And;

- 2) Motion to recommend to the City Council to accept the MIF (350K) and JCF (450K) awards and to enter into required contracts to accept these funds and to authorize 50K MIF loan with Zero Zone Refrigeration, LLC; subject to City Bond Attorney Review (as presented)

Outcome/Action:

1) Motion to recommend to the City Council approval of TIF Agreement, TIF Plan and TIF Business Subsidy for Zero Zone Refrigeration, LLC; subject to City Bond Attorney Review (as presented)

And;

2) Motion to recommend to the City Council to accept the MIF (350K) and JCF (450K) awards and to enter into required contracts to accept these funds and to authorize 50K MIF loan with Zero Zone Refrigeration, LLC; subject to City Bond Attorney Review (as presented)

Attachments

Site Location Map

ACTION - Draft TIF Agreement

ACTION - DRAFT TIF 19 PLAN

Reference - Draft MIF Contract

Form Review

Inbox

Brian Hagen

Form Started By: Sean Sullivan

Final Approval Date: 10/02/2025

Reviewed By

Brian Hagen

Date

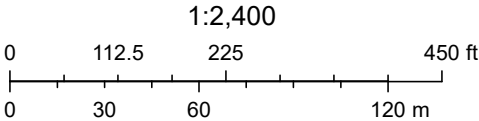
10/02/2025 01:14 PM

Started On: 09/22/2025 02:31 PM

Site Location Map - Zero Zone



8/6/2025, 8:38:12 AM



DEVELOPMENT AGREEMENT

BY AND BETWEEN

CITY OF RAMSEY, MINNESOTA

AND

ZERO ZONE REFRIGERATION, LLC

This document drafted by:

TAFT STETTINIUS & HOLLISTER LLP
(MTM)
2200 IDS Center, 80 South 8th Street
Minneapolis, Minnesota 55402

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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (the "Agreement"), made as of the 14th day of October, 2025 by and between the City of Ramsey, Minnesota (the "City"), a municipal corporation existing under the laws of the State of Minnesota, and Zero Zone Refrigeration, LLC., a Wisconsin limited liability company (the "Developer"),

WITNESSETH:

WHEREAS, pursuant to Minnesota Statutes, Section 469.124 to 469.133, as amended, the City has heretofore established Municipal Development District No. 1 (the "Development District") and has adopted a development program therefor (the "Development Program"); and

WHEREAS, pursuant to the provisions of Minnesota Statutes, Section 469.174 through 469.1794, as amended (hereinafter, the "Tax Increment Act"), the City has heretofore established, within the Development District, Tax Increment Financing District No. 19 (the "Tax Increment District") and has adopted a tax increment financing plan therefor (the "Tax Increment Plan") which provides for the use of tax increment financing in connection with certain development within the Tax Increment District and the Development District; and

WHEREAS, in order to achieve the objectives of the Development Program and particularly to make the land in the Development District available for development by private enterprise in conformance with the Development Program, the City has determined to assist the Developer with the financing of certain costs of a Project (as hereinafter defined) to be constructed within the Tax Increment District as more particularly set forth in this Agreement; and

WHEREAS, the City believes that the development and construction of the Project (as hereinafter defined), and the fulfillment of this Agreement are vital and are in the best interests of the City, the health, safety, morals and welfare of the residents of the City, and in accordance with the public purpose and provisions of the applicable state and local laws and requirements under which the Project has been undertaken and is being assisted;

WHEREAS, the requirements of the Business Subsidy Law, Minnesota Statutes, Section 116J.993 through 116J.995, apply to this Agreement;

WHEREAS, the City has adopted criteria for awarding business subsidies that comply with the Business Subsidy Law, after a public hearing for which notice was published; and

WHEREAS, the City Council of the City has approved this Agreement as a subsidy agreement under the Business Subsidy Law;

NOW, THEREFORE, in consideration of the premises and the mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. All capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

Agreement means this Development Agreement by and between the City and the Developer as the same may be from time to time modified, amended or supplemented;

Business Day means any day except a Saturday, Sunday or a legal holiday or a day on which banking institutions in the City are authorized by law or executive order to close;

Business Subsidy means the term as defined by Minnesota Statutes, Section 116J.993, Subdivision 3;

Business Subsidy Law means Minnesota Statutes, Section 116J.993 through 116J.995;

City means the City of Ramsey, Minnesota;

County means Anoka County, Minnesota;

Developer means Zero Zone Refrigeration, LLC, a Wisconsin limited liability company, its successors and assigns;

Development District means Municipal Development District No. 1, including the real property described in the Development Program;

Development Program means the development program approved in connection with the Development District;

Development Property means the real property described in Exhibit A, attached to this Agreement;

Event of Default means any of the events described in Section 4.1 hereof;

Legal and Administrative Expenses means the fees and expenses incurred by the City in connection with the review and analysis of the development proposed under this Agreement with the adoption and administration of the Tax Increment Financing Plan and establishment of the Tax Increment District, the preparation of this Agreement, the issuance of the TIF Note, including, but not limited to, attorney and municipal advisor fees and expenses;

Note Payment Date means August 1, 2028, and each February 1 and August 1 thereafter to and including February 1, 2037; provided, that if any such Note Payment Date should not be a Business Day, the Note Payment Date shall be the next succeeding Business Day;

Prime Rate means the rate of interest from time to time publicly announced by U.S. Bank National Association in Minneapolis, Minnesota, as its "reference rate" or any successor rate, which rate shall change as and when that prime rate or successor rate changes;

Project means an approximately 55,000 square foot expansion of the Developer's existing facility for the manufacturing of commercial and industrial refrigeration systems located on the Development Property;

Site Improvements means the site improvements undertaken or to be undertaken on the Development Property, more particularly described on Exhibit C attached hereto;

State means the State of Minnesota;

Tax Increments means 90% of the tax increments derived from the Development Property which have been received and retained by the City in accordance with the provisions of Minnesota Statutes, Section 469.177;

Tax Increment Act means Minnesota Statutes, Sections 469.174 through 469.1794, as amended;

Tax Increment District means Tax Increment Financing District No. 19 located within the Development District, a description of which is set forth in the Tax Increment Financing Plan, and qualified as an economic development district under the Tax Increment Act;

Tax Increment Financing Plan means the tax increment financing plan approved for the Tax Increment District by the City Council on October 14, 2025, and any future amendments thereto;

Termination Date means the earlier of (i) February 1, 2037, (ii) the date the TIF Note is paid in full, (iii) the date on which the Tax Increment District expires or is otherwise terminated, or (iv) the date this Agreement is terminated or rescinded in accordance with its terms;

TIF Note means the Tax Increment Revenue Note (Zero Zone Refrigeration) to be executed by the City and delivered to the Developer pursuant to Article III hereof, a form of which is attached hereto as Exhibit B; and

Unavoidable Delays means delays, outside the control of the party claiming its occurrence, which are the direct result of strikes, other labor troubles, unusually severe or prolonged bad weather, acts of God, fire or other casualty to the Project, litigation commenced by third parties which, by injunction or other similar judicial action or by the exercise of reasonable discretion, directly results in delays, or acts of any federal, state or local governmental unit (other than the City) which directly result in delays.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the City. The City makes the following representations and warranties:

(1) The City is a municipal corporation, duly organized, and has the power to enter into this Agreement and carry out its obligations hereunder.

(2) The Tax Increment District is a "economic development district" within the meaning of Minnesota Statutes, Section 469.174, Subdivision 12 and was created, adopted and approved in accordance with the terms of the Tax Increment Act.

(3) The development contemplated by this Agreement is in conformance with the development objectives set forth in the Development Program.

(4) To finance certain costs within the Tax Increment District, the City agrees, subject to the further provisions of this Agreement, to apply Tax Increments to reimburse the Developer for a portion of the costs of the construction of Site Improvements incurred in connection with the Project as further provided in this Agreement.

(5) The City makes no representation or warranty, either expressed or implied, as to the Development Property or its condition or the soil conditions thereon, or that the Development Property shall be suitable for the Developer's or Developer's purposes or needs.

Section 2.2 Representations and Warranties of the Developer. The Developer makes the following representations and warranties:

(1) The Developer is a Wisconsin limited liability company and has the power and authority to enter into this Agreement and to perform its obligations hereunder and doing so will not violate its articles of organization, member control agreement or operating agreement, if any, or the laws of the State and by proper action has authorized the execution and delivery of this Agreement.

(2) The Developer shall cause the Project to be constructed in accordance with the terms of this Agreement, the Development Program, Tax Increment Financing Plan, and all applicable local, state and federal laws and regulations (including, but not limited to, environmental, zoning, energy conservation, building code and public health laws and regulations).

(3) The Developer will obtain or cause to be obtained, in a timely manner, all required permits, licenses and approvals, and will meet, in a timely manner, all requirements of all applicable local, state, and federal laws and regulations which must be obtained or met before the Project may be lawfully constructed.

(4) The construction of the Project would not be undertaken by the Developer, and in the opinion of the Developer would not be economically feasible within the reasonably foreseeable future, without the assistance and benefit to the Developer provided for in this Agreement.

(5) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement is prevented, limited by or conflicts with or results in a breach of, the terms, conditions or provision of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which the Developer is now a party or by which it is bound, or constitutes a default under any of the foregoing.

(6) The Developer will cooperate fully with the City with respect to any litigation commenced with respect to the Project.

(7) The Developer will cooperate fully with the City in resolution of any traffic, parking, trash removal or public safety problems which may arise in connection with the construction and operation of the Project.

(8) The construction of the Project shall commence no later than November 1, 2025 and barring Unavoidable Delays, the Project will be substantially completed by December 31, 2026.

(9) The Developer acknowledges that Tax Increment projections contained in the Tax Increment Financing Plan are estimates only and the Developer acknowledges that it shall place no reliance on the amount of projected Tax Increments and the sufficiency of such Tax Increments to reimburse the Developer for a portion of the costs of the construction of the Site Improvements as provided in Article III.

ARTICLE III

UNDERTAKINGS BY DEVELOPER AND CITY

Section 3.1 Project, Site Improvements; and Costs. The parties agree that the Site Improvements to be constructed by the Developer are essential to the successful completion of the Project. The costs of the Site Improvements shall be paid by the Developer. The City shall reimburse the Developer for the lesser of (a) \$360,000, or (b) the cost of constructing the Site Improvements actually incurred and paid by the Developer (the "Reimbursement Amount") as further provided in Section 3.3.

Section 3.2 Limitations on Undertaking of the City. Notwithstanding the provisions of Section 3.1, the City shall have no obligation to the Developer under this Agreement to reimburse the Developer for the Reimbursement Amount, if the City, at the time or times such payment is to be made is entitled under Section 4.2 to exercise any of the remedies set forth therein as a result of an Event of Default which has not been cured in accordance with the provisions of this Agreement.

Section 3.3 Reimbursement: TIF Note. The City shall reimburse the payments made by the Developer under Section 3.1 for costs of the construction of the Site Improvements relating to the Project through the issuance of the City's TIF Note in substantially the form attached to this Agreement as Exhibit B, subject to the following conditions:

(1) The TIF Note shall be dated, issued and delivered when the Developer shall have (a) demonstrated in writing to the reasonable satisfaction of the City that the construction of the Project is complete and that the Developer has incurred and paid the costs of the construction of the Site Improvements, as described in and limited by Section 3.1; and (b) shall have submitted paid invoices for the costs of construction of the Site Improvements in an amount not less than the Reimbursement Amount.

(2) The unpaid principal of the TIF Note shall bear simple non-compounding interest from the date of issuance of the TIF Note, at 6.00% per annum. Interest shall be computed on the basis of a 360-day year consisting of twelve (12) 30-day months.

(3) The principal amount of the TIF Note and the interest thereon shall be payable solely from the Tax Increments.

(4) The payment dates of the TIF Note shall be the Note Payment Dates. On each Note Payment Date and subject to the provisions of the TIF Note, the City shall pay, against the principal and interest outstanding on the TIF Note, the Tax Increments received by the City during the preceding six (6) months. All such payments shall be applied first to accrued interest and then to reduce the principal of the TIF Note.

(5) The TIF Note shall be a special and limited obligation of the City and not a general obligation of the City, and only Tax Increments shall be used to pay the principal of and interest on the TIF Note. If, on any Note Payment Date, the Tax Increments for the payment of the accrued and unpaid interest on the TIF Note are insufficient for such purposes, the difference shall be carried forward, without interest accruing thereon, and shall be paid if and to the extent that on a

future Note Payment Date there are Tax Increments in excess of the amounts needed to pay the accrued interest then due on the TIF Note.

(6) The City's obligation to make payments on the TIF Note on any Note Payment Date or any date thereafter shall be conditioned upon the requirement that (a) there shall not at that time be an Event of Default that has occurred and is continuing under this Agreement and (b) this Agreement shall not have been rescinded pursuant to Section 4.2.

(7) The TIF Note shall be governed by and payable pursuant to the additional terms thereof, as set forth in Exhibit B. In the event of any conflict between the terms of the TIF Note and the terms of this Section 3.3, the terms of the TIF Note shall govern. The issuance of the TIF Note pursuant and subject to the terms of this Agreement, and the taking by the City of such additional actions as bond counsel for the TIF Note may require in connection therewith, are hereby authorized and approved by the City.

Section 3.4 Prohibition Against Transfer of Project and Assignment of Agreement. The Developer represents and agrees that prior to the Termination Date the Developer shall not transfer the Project or any part thereof or any interest therein, without the prior written approval of the City. The City shall be entitled to require as conditions to any such approval that:

(1) Any proposed transferee shall have the qualifications and financial responsibility, in the reasonable judgment of the City, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Developer.

(2) Any proposed transferee, by instrument in writing satisfactory to the City shall, for itself and its successors and assigns, and expressly for the benefit of the City, have expressly assumed all of the obligations of the Developer under this Agreement and agreed to be subject to all the conditions and restrictions to which the Developer is subject.

(3) There shall be submitted to the City for review and prior written approval all instruments and other legal documents involved in effecting the transfer of any interest in this Agreement or the Project.

Section 3.5 Real Property Taxes. The Developer acknowledges that it is obligated under law to pay all real property taxes payable with respect to all and any parts of the Development Property until the Developer's obligations have been assumed by any other person with the written consent of the City pursuant to the provisions of this Agreement. The Developer agrees that prior to the Termination Date:

(1) It will not seek a reduction in the market value as determined by the Anoka County Assessor of the Project or any facilities located or to be located on the Development Property, pursuant to the provisions of this Agreement, for so long as the TIF Note remains outstanding.

(2) It will not seek administrative review or judicial review of the applicability of any tax statute relating to the ad valorem property taxation of real property contained on the Development Property determined by any tax official to be applicable to the Project or the Developer or raise the inapplicability of any such tax statute as a defense in any proceedings with

respect to the Development Property, including delinquent tax proceedings; provided, however, "tax statute" does not include any local ordinance or resolution levying a tax.

(3) It will not seek administrative review or judicial review of the constitutionality of any tax statute relating to the taxation of real property contained on the Development Property determined by any tax official to be applicable to the Project or the Developer or raise the unconstitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings with respect to the Development Property; provided, however, "tax statute" does not include any local ordinance or resolution levying a tax.

(4) It will not seek any tax deferral or abatement, either presently or prospectively authorized under Minnesota Statutes, Section 469.1813, or any other State or federal law, of the ad valorem property taxation of the Development Property between the date of execution of this Agreement and the Termination Date.

Section 3.6 Legal and Administrative Expenses. The Developer shall pay the Legal and Administrative Expenses incurred by the City.

Section 3.7 Business Subsidies Law.

(1) In order to satisfy the Business Subsidy Law, the Developer acknowledges and agrees that: (i) the amount of the Business Subsidy granted to the Developer by the City under this Agreement is \$360,000, which is the Reimbursement Amount and (ii) the Business Subsidy is needed because the Project is not sufficiently feasible for the Developer to undertake without the Business Subsidy. The public purpose of the Business Subsidy is to preserve and increase the tax base in the City, and create high-quality job growth in the City. The Developer agrees that it will meet the following goals (the "Goals") in connection with the development of the Development Property: the Developer will create at least fifty-five (55) full time jobs at an minimum hourly wage, exclusive of benefits, of \$21.00 per hour within two years from the "Benefit Date", which is the earlier of the date the Developer completes or occupies the Project

(2) If the Goals are not met, the Developer agrees to repay the City all or a part of the Business Subsidy to the City, plus interest ("Interest") set at the implicit price deflator defined in Minnesota Statutes, Section 275.70, Subdivision 2, accruing from and after the Benefit Date, compounded semiannually. If the Goals are met in part, the Developer will repay a portion of the Business Subsidy (plus Interest) determined by multiplying the Business Subsidy by a fraction, the numerator of which is the number of jobs in the Goals which were not created at the wage level set forth above and the denominator of which is fifty-five (55) (i.e. number of jobs set forth in the Goals).

(3) The Developer agrees to (i) report its progress on achieving the Goals to the City until the later of the date the Goals are met or two (2) years from the Benefit Date, or, if the Goals are not met, until the date the Business Subsidy is repaid, (ii) include in the report the information required in Minnesota Statutes, Section 116J.994, Subdivision 7 on forms developed by the Minnesota Department of Employment and Economic Development, and (iii) send completed reports to the City. The Developer agrees to file these reports no later than March 1 of each year, commencing March 1, 2027, and within 30 days after the deadline for meeting the Goals. The

City agrees that if it does not receive the reports, the City will mail the Developer a warning within one week of the required filing date. If within 14 days of the post marked date of the warning the reports are not made, the Developer agrees to pay to the City a penalty of \$100 for each subsequent day until the report is filed up to a maximum of \$1,000.

(4) In addition to the assistance the City is granting to the Developer pursuant to this Agreement, the Developer also intends to apply for financial assistance from other “grantors” as defined in the Business Subsidies Act in connection with the Project, including the Minnesota Department of Employment Economic Development (Minnesota Investment Fund and Job Creation Fund).

(5) There is no parent corporation of the Developer.

(6) The Developer agrees to continue operations on the Development Property for at least five (5) years after the Benefit Date.

(7) The Developer certifies that it does not appear on the Minnesota Department of Employment and Economic Development's list of recipients that have failed to meet the terms of a business subsidy agreement.

ARTICLE IV

EVENTS OF DEFAULT

Section 4.1 Events of Default Defined. The following shall be "Events of Default" under this Agreement and the term "Event of Default" shall mean whenever it is used in this Agreement any one or more of the following events:

(1) Failure by the Developer to timely pay any ad valorem real property taxes and special assessments levied against the Development Property and all public utility or other City payments due and owing with respect to the Development Property when due and payable.

(2) Failure by the Developer to cause the construction of the Project to be completed pursuant to the terms, conditions, and limitations of this Agreement.

(3) Failure of the Developer to observe or perform any other covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement.

(4) The holder of any mortgage on the Development Property or any improvements thereon, or any portion thereof, commences foreclosure proceedings as a result of any default under the applicable mortgage documents.

(5) If the Developer shall:

(A) file any petition in bankruptcy or for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the United States Bankruptcy Act of 1978, as amended or under any similar federal or state law; or

(B) make an assignment for the benefit of its creditors; or

(C) admit in writing its inability to pay its debts generally as they become due; or

(D) be adjudicated as bankrupt or insolvent; or if a petition or answer proposing the adjudication of the Developer as bankrupt or its reorganization under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged or denied within sixty (60) days after the filing thereof; or a receiver, trustee or liquidator of the Developer, or of the Project, or part thereof, shall be appointed in any proceeding brought against the Developer, and shall not be discharged within sixty (60) days after such appointment, or if the Developer, shall consent to or acquiesce in such appointment.

Section 4.2 Remedies on Default. Whenever any Event of Default referred to in Section 4.1 occurs and is continuing, the City, as specified below, may take any one or more of the following actions after the giving of thirty (30) days' written notice to the Developer, but only if the Event of Default has not been cured within said thirty (30) days:

(1) The City may suspend its performance under this Agreement and the TIF Note until it receives assurances from the Developer, deemed adequate by the City, that the Developer will cure its default and continue its performance under this Agreement.

(2) The City may cancel and rescind the Agreement and the TIF Note.

(3) The City may take any action, including legal or administrative action, in law or equity, which may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of the Developer under this Agreement.

Section 4.3 No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. No Implied Waiver. In the event any agreement contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

Section 4.5 Agreement to Pay Attorney's Fees and Expenses. Whenever any Event of Default occurs and the City shall employ attorneys or incur other expenses for the collection of payments due or to become due or for the enforcement or performance or observance of any obligation or agreement on the part of the Developer herein contained, the Developer agrees that it shall, on demand therefor, pay to the City the fees of such attorneys and such other expenses so incurred by the City.

Section 4.6 Indemnification of City.

(1) The Developer (a) releases the City and its governing body members, officers, agents, including the independent contractors, consultants and legal counsel, servants and employees (collectively, the "Indemnified Parties") from, (b) covenants and agrees that the Indemnified Parties shall not be liable for, and (c) agrees to indemnify and hold harmless the Indemnified Parties against, any claim, cause of action, suit or liability for loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Project or on the Development Property.

(2) Except for any willful misrepresentation or any willful or wanton misconduct of the Indemnified Parties, the Developer agrees to protect and defend the Indemnified Parties, now and forever, and further agrees to hold the aforesaid harmless from any claim, demand, suit, action or other proceeding whatsoever by any person or entity whatsoever arising or purportedly arising from the actions or inactions of the Developer (or other persons acting on its behalf or under its direction or control) under this Agreement, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of the Project; provided, that this indemnification shall not apply to the warranties made or obligations undertaken by the City in this Agreement or to any actions undertaken by the City which are not contemplated by this

Agreement but shall, in any event and without regard to any fault on the part of the City, apply to any pecuniary loss or penalty (including interest thereon from the date the loss is incurred or penalty is paid by the City at a rate equal to the Prime Rate) as a result of the Developer operating the Project so that the Tax Increment District does not qualify or ceases to qualify as a "economic development district" under Section 469.174, Subdivision 12, of the Act, or (ii) to violate limitations as to the use of Tax Increments as set forth in Section 469.176, Subdivision 4c.

(3) All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any governing body member, officer, agent, servant or employee of the City.

ARTICLE V

DEVELOPER'S OPTION TO TERMINATE AGREEMENT

Section 5.1 Developer's Option to Terminate. This Agreement may be terminated by the Developer, if (i) the Developer is in compliance with all material terms of this Agreement and no Event of Default has occurred; and (ii) the City fails to comply with any material term of this Agreement, and, after written notice by the Developer of such failure, the City has failed to cure such noncompliance within ninety (90) days of receipt of such notice, or, if such noncompliance cannot reasonably be cured by the City within ninety (90) days, of receipt of such notice, the City has not provided assurances, reasonably satisfactory to the Developer, that such noncompliance will be cured as soon as reasonably possible.

Section 5.2 Action to Terminate. Termination of this Agreement pursuant to Section 5.1 must be accomplished by written notification by the Developer to the City within sixty (60) days after the date when such option to terminate may first be exercised. A failure by the Developer to terminate this Agreement within such period constitutes a waiver by the Developer of its rights to terminate this Agreement due to such occurrence or event.

Section 5.3 Effect of Termination. If this Agreement is terminated pursuant to this Article V, this Agreement shall be from such date forward null and void and of no further effect; provided, however, the termination of this Agreement shall not affect the rights of either party to institute any action, claim or demand for damages suffered as a result of breach or default of the terms of this Agreement by the other party, or to recover amounts which had accrued and become due and payable as of the date of such termination. Upon termination of this Agreement pursuant to this Article V, the Developer shall be free to proceed with the Project at its own expense and without regard to the provisions of this Agreement; provided, however, that the City shall have no further obligations to the Developer with respect to reimbursement of the expenses set forth in Section 3.2, or to make any further payments on the TIF Note.

ARTICLE VI

ADDITIONAL PROVISIONS

Section 6.1 Restrictions on Use. The Developer agrees for itself, its successors and assigns and every successor in interest to the Development Property, or any part thereof, that during the term of this Agreement the Developer and such successors and assigns shall operate, or cause to be operated, the Project in accordance with, the uses specified in this Agreement.

Section 6.2 Conflicts of Interest. No member of the governing body or other official of the City shall have any financial interest, direct or indirect, in this Agreement, the Development Property or the Project, or any contract, agreement or other transaction contemplated to occur or be undertaken thereunder or with respect thereto, nor shall any such member of the governing body or other official participate in any decision relating to the Agreement which affects his or her personal interests or the interests of any corporation, partnership or association in which he or she is directly or indirectly interested. No member, official or employee of the City shall be personally liable to the City in the event of any default or breach by the Developer or successor or on any obligations under the terms of this Agreement.

Section 6.3 Titles of Articles and Sections. Any titles of the several parts, articles and sections of the Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 6.4 Notices and Demands. Except as otherwise expressly provided in this Agreement, a notice, demand or other communication under this Agreement by any party to any other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

- (1) in the case of the Developer is addressed to or delivered personally to:

Zero Zone Refrigeration, LLC
110 N Oakridge Dr.
North Prairie, WI 53153

- (2) in the case of the City is addressed to or delivered personally to the City at:

City of Ramsey
7550 Sunwood Dr NW
Ramsey, MN 55303

with a copy to:

Taft Stettinius & Hollister LLP
Attention: Mary Ippel
2200 IDS Center
80 South 8th Street
Minneapolis, MN 55402

or at such other address with respect to any such party as that party may, from time to time, designate in writing and forward to the other, as provided in this Section.

Section 6.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 6.6 Law Governing. This Agreement will be governed and construed in accordance with the laws of the State.

Section 6.7 Expiration. This Agreement shall expire on the Termination Date, unless earlier terminated or rescinded in accordance with its terms.

Section 6.8 Provisions Surviving Rescission or Expiration. Sections 4.5 and 4.6 shall survive any rescission, termination or expiration of this Agreement with respect to or arising out of any event, occurrence or circumstance existing prior to the date thereof.

Section 6.9 Assignability of TIF Note. The TIF Note may only be assigned pursuant to the terms of the TIF Note.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and on its behalf and the Developer has caused this Agreement to be duly executed on its behalf, on or as of the date first above written.

CITY OF RAMSEY, MINNESOTA

By: _____
Its: Mayor

By: _____
Its: City Administrator

This is a signature page to the Development Agreement by and between
the City of Ramsey, Minnesota and Zero Zone Refrigeration, LLC

ZERO ZONE REFRIGERATION, LLC

By: _____
Barry DeRousse

Its: _____
Vice President / General Manager
Systems Division

This is a signature page to the Development Agreement by and between
the City of Ramsey, Minnesota and Zero Zone Refrigeration, LLC

EXHIBIT A

DESCRIPTION OF DEVELOPMENT PROPERTY

Property located in the City of Ramsey, Anoka County, Minnesota with the following property identification number:

35-32-25-21-0031

35-32-25-21-0032

35-32-25-21-0012

LEGAL DESCRIPTION:

To be platted as:

Lot 1, Block 1, Zero Zone Addition

EXHIBIT B

FORM OF TIF NOTE

No. R-1

\$ _____

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF ANOKA
CITY OF RAMSEY

TAX INCREMENT REVENUE NOTE
(ZERO ZONE REFRIGERATION, LLC)

The City of Ramsey, Minnesota (the "City"), hereby acknowledges itself to be indebted and, for value received, hereby promises to pay the amounts hereinafter described (the "Payment Amounts") to Zero Zone Refrigeration, LLC or its registered assigns (the "Developer" or "Registered Owner"), but only in the manner, at the times, from the sources of revenue, and to the extent hereinafter provided.

The principal amount of this Note shall equal from time to time the principal amount stated above, as reduced to the extent that such principal installments shall have been paid in whole or in part pursuant to the terms hereof; provided that the sum of the principal amount listed above shall in no event exceed \$360,000 as provided in that certain Development Agreement, dated as of October 14, 2025, as the same may be amended from time to time (the "Development Agreement"), by and between the City and the Developer. The unpaid principal amount hereof shall bear interest from the date of this Note at the simple non-compounded rate of six percent (6.00%) per annum. Interest shall be computed on the basis of a 360 day year consisting of twelve (12) 30-day months.

The amounts due under this Note shall be payable on August 1, 2028, and on each February 1 and August 1 thereafter to and including February 1, 2037, or, if the first should not be a Business Day (as defined in the TIF Agreement), the next succeeding Business Day (the "Payment Dates"). On each Payment Date the City shall pay by check or draft mailed to the person that was the Registered Owner of this Note at the close of the last business day of the City preceding such Payment Date an amount equal to the sum of the Tax Increments (hereinafter defined) received by the City during the six (6) month period preceding such Payment Date. All payments made by the City under this Note shall first be applied to accrued interest and then to principal. This Note may be prepaid by the City, in whole or in part, on any date.

The Payment Amounts due hereon shall be payable solely from 90% of the tax increments (the "Tax Increments") from the Development Property (as defined in the Development Agreement) within the City's Tax Increment Financing District No. 19 (the "Tax Increment District") within its Municipal Development District No. 1 which are paid to the City and which the City is entitled to retain pursuant to the provisions of Minnesota Statutes, Sections 469.174 through 469.1794, as the same may be amended or supplemented from time to time (the "Tax Increment Act"). This Note shall terminate and be of no further force and effect following the

termination of the Tax Increment District, on any date upon which the City shall have terminated the Development Agreement under Section 4.2(2) thereof or the Developer shall have terminated the Development Agreement under Article V thereof, or on the date that all principal and interest payable hereunder shall have been paid in full, whichever occurs earliest.

The City makes no representation or covenant, expressed or implied, that the Tax Increments will be sufficient to pay, in whole or in part, the amounts which are or may become due and payable hereunder.

The City's payment obligations hereunder shall be further conditioned on the fact that no Event of Default under the Development Agreement shall have occurred and be continuing at the time payment is otherwise due hereunder, but such unpaid amounts shall become payable, without interest accruing thereon in the meantime, if said Event of Default shall thereafter have been cured; and, further, if pursuant to the occurrence of an Event of Default under the Development Agreement the City elects to cancel and rescind the Development Agreement, the City shall have no further debt or obligation under this Note whatsoever. Reference is hereby made to all of the provisions of the Development Agreement, including without limitation Section 3.3 thereof, for a fuller statement of the rights and obligations of the City to pay the principal of this Note, and said provisions are hereby incorporated into this Note as though set out in full herein.

This Note is a special, limited revenue obligation and not a general obligation of the City and is payable by the City only from the sources and subject to the qualifications stated or referenced herein. This Note is not a general obligation of the City and neither the full faith and credit nor the taxing powers of the City are pledged to the payment of the principal of this Note and no property or other asset of the City, save and except the above-referenced Tax Increments, is or shall be a source of payment of the City's obligations hereunder.

This Note is issued by the City in aid of financing a project pursuant to and in full conformity with the Constitution and laws of the State of Minnesota, including the Tax Increment Act.

This Note may be assigned only with the consent of the City, which consent shall not be unreasonably withheld, conditioned or delayed. In order to assign the Note, the assignee shall surrender the same to the City either in exchange for a new fully registered note or for transfer of this Note on the registration records for the Note maintained by the City. Each permitted assignee shall take this Note subject to the foregoing conditions and subject to all provisions stated or referenced herein.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions, and things required by the Constitution and laws of the State of Minnesota to be done, to have happened, and to be performed precedent to and in the issuance of this Note have been done, have happened, and have been performed in regular and due form, time, and manner as required by law; and that this Note, together with all other indebtedness of the City outstanding on the date hereof and on the date of its actual issuance and delivery, does not cause the indebtedness of the City to exceed any constitutional or statutory limitation thereon.

IN WITNESS WHEREOF, City of Ramsey, Minnesota, by its City Council, has caused this Note to be executed by the manual signatures of its Mayor and City Administrator and has caused this Note to be issued on and dated _____, 20__.

City Administrator

Mayor

**DO NOT EXECUTE UNTIL PAID INVOICES OR OTHER EVIDENCE OF PAYMENT
SITE IMPROVEMENTS ARE GIVEN TO THE CITY - REFER TO SECTION 3.3(1).**

CERTIFICATION OF REGISTRATION

It is hereby certified that the foregoing Note was registered in the name of Zero Zone Refrigeration, LLC, and that, at the request of the Registered Owner of this Note, the undersigned has this day registered the Note in the name of such Registered Owner, as indicated in the registration blank below, on the books kept by the undersigned for such purposes.

<u>NAME AND ADDRESS OF REGISTERED OWNER</u>	<u>DATE OF REGISTRATION</u>	<u>SIGNATURE OF CITY ADMINISTRATOR</u>
Zero Zone Refrigeration, LLC 110 N Oakridge Dr. North Prairie, WI 53153	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

EXHIBIT C

SITE IMPROVEMENTS

Landscaping, including irrigation
Foundations and Footings
Grading/earthwork
Survey
Environmental Testing
Soil Borings
Site Preparation
Onsite Utilities and Utility Connection Fees
SAC/WAC
Storm Water/Ponding
Outdoor Lighting
Onsite Road, Curb, Gutter, Driveway, Sidewalk and Streetscape Improvements
Parking

Adoption Date: October 14, 2025

City of Ramsey, Anoka County, Minnesota

MODIFICATION TO THE DEVELOPMENT PROGRAM

Development District No. 1

&

Tax Increment Financing (TIF) Plan

Establishment of Tax Increment Financing

District No. 19 (Zero Zone)

(an economic development district)



Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, Minnesota 55413

BUILDING COMMUNITIES. IT'S WHAT WE DO.

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Modification to the Development Program for Development District No. 1

FOREWORD

The following text represents a Modification to the Development Program for Development District No. 1. This modification represents a continuation of the goals and objectives set forth in the Development Program for Development District No. 1. Generally, the substantive changes include the establishment of Tax Increment Financing District No. 19 (Zero Zone).

For further information, a review of the Development Program for Development District No. 1, is recommended. It is available from the Economic Development Manager at the City of Ramsey. Other relevant information is contained in the tax increment financing plans for the tax increment financing districts located within Development District No. 1.

Tax Increment Financing Plan for Tax Increment Financing District No. 19 (Zero Zone)

FOREWORD

The City of Ramsey (the "City"), staff and consultants have prepared the following information to expedite the establishment of Tax Increment Financing District No. 19 (Zero Zone) (the "District"), an economic development tax increment financing district, located in Development District No. 1.

STATUTORY AUTHORITY

Within the City, there exist areas where public involvement is necessary to cause development or redevelopment to occur. To this end, the City has certain statutory powers pursuant to *Minnesota Statutes ("M.S."), Sections 469.124 - 469.133*, inclusive, as amended, and *M.S., Sections 469.174 to 469.1794*, inclusive, as amended (the "TIF Act"), to assist in financing public costs related to this project.

This section contains the Tax Increment Financing Plan (the "TIF Plan") for the District. Other relevant information is contained in the Modification to the Development Program for Development District No. 1.

STATEMENT OF OBJECTIVES

The District currently consists of three (3) parcels of land and adjacent roads and internal rights-of-way. The District is being created to facilitate the expansion of Zero Zone's manufacturing facility in the City. The City intends to enter into an agreement with Zero Zone for the project. Development is anticipated to begin in 2026. This TIF Plan is expected to achieve many of the objectives outlined in the Development Program for Development District No. 1.

The activities contemplated in the Modification to the Development Program and the TIF Plan do not preclude the undertaking of other qualified development or redevelopment activities. These activities are anticipated to occur over the life of Development District No. 1 and the District.

DEVELOPMENT PROGRAM OVERVIEW

Pursuant to the Development Program and authorizing state statutes, the City is authorized to undertake the following activities in the District:

1. Property to be Acquired - Although not anticipated at this time, selected property located within the District may be acquired by the City and is further described in this TIF Plan.
2. Relocation - Relocation services, to the extent required by law, are available pursuant to *M.S., Chapter 117* and other relevant state and federal laws.
3. Upon approval of a developer’s plan relating to the project and completion of the necessary legal requirements, the City may sell to a developer selected properties that it may acquire within the District or may lease land or facilities to a developer.
4. The City may perform or provide for some or all necessary acquisition, construction, relocation, demolition, and required utilities and public street work within the District.
5. The City proposes both public and private infrastructure within the District. The proposed reuse of private property within the District will be for a manufacturing facility, and there will be continued operation of Development District No. 1 after the capital improvements within Development District No. 1 have been completed.

DESCRIPTION OF PROPERTY IN THE DISTRICT AND PROPERTY TO BE ACQUIRED

The District encompasses all property and adjacent roads rights-of-way and abutting roadways identified by the parcels listed below.

Parcel number	Address	Owner
35-32-25-21-0031	6151 140th Ave NW	Zero Zone
35-32-25-21-0032	Unassigned	Zero Zone
35-32-25-21-0012	Unassigned	Zero Zone

Please also see the map in Appendix B for further information on the location of the District.

The City may acquire any parcel within the District including interior and adjacent street rights of way. Any properties identified for acquisition will be acquired by the City only in order to accomplish one or more of the following: storm sewer improvements; provide land for needed public streets, utilities and facilities; carry out land acquisition, site improvements, clearance and/or development to accomplish the uses and objectives set forth in this plan. The City may acquire property by gift, dedication, condemnation or direct purchase from willing sellers in order to achieve the objectives of this TIF Plan. Such acquisitions will be undertaken only when there is assurance of funding to finance the acquisition and related costs.

DISTRICT CLASSIFICATION

The City, in determining the need to create a tax increment financing district in accordance with *M.S., Sections 469.174 to 469.1794*, as amended, inclusive, finds that the District, to be established, is an economic development district pursuant to *M.S., Section 469.174, Subd. 12*.

The District is in the public interest because it will meet the statutory requirement of discouraging commerce, industry, or manufacturing from moving their operations to another state or municipality; resulting in increased employment in the State; and resulting in preservation and enhancement of the tax base of the State.

Pursuant to *M.S., Section 469.176, Subd. 4c*, revenue derived from tax increment from an economic development district may not be used to provide improvements, loans, subsidies, grants, interest rate subsidies, or assistance in any form to developments consisting of buildings and ancillary facilities, if more than 15% of the buildings and facilities (determined on the basis of square footage) are used for a purpose other than:

1. The manufacturing or production of tangible personal property, including processing resulting in the change in condition of the property;
2. Warehousing, storage, and distribution of tangible personal property, excluding retail sales;
3. Research and development related to the activities listed in items (1) or (2);
4. Telemarketing if that activity is the exclusive use of the property; or
5. Tourism facilities;

6. Space necessary for and related to the activities listed in items (1) to (5); or
7. A workforce housing project that satisfies the requirements of *M.S., Section 469.176, Subd. 4c(d)*.

In meeting the statutory criteria the City relies on the following facts and findings: The facilities in the District meet the conditions of Purposes 1, 2, 3 and 6.

Pursuant to *M.S., Section 469.176, Subd. 7*, the District does not contain any parcel or part of a parcel that qualified under the provisions of *M.S., Sections 273.111, 273.112, or 273.114 or Chapter 473H* for taxes payable in any of the five calendar years before the filing of the request for certification of the District.

DURATION & FIRST YEAR OF DISTRICT'S TAX INCREMENT

Pursuant to *M.S., Section 469.175, Subd. 1, and M.S., Section 469.176, Subd. 1*, the duration of the District must be indicated within the TIF Plan. Pursuant to *M.S., Section 469.176, Subd. 1b.*, the duration of the District will be 8 years after receipt of the first increment by the City. The date of receipt by the City of the first tax increment is expected to be 2028.

Thus, it is estimated that the District, including any modifications of the TIF Plan for subsequent phases or other changes, would terminate after 2036, or when the TIF Plan is satisfied. If increment is received in 2027, the term of the District will be 2035. The City reserves the right to decertify the District prior to the legally required date.

ORIGINAL TAX CAPACITY, TAX RATE & ESTIMATED CAPTURED NET TAX CAPACITY VALUE/INCREMENT & NOTIFICATION OF PRIOR PLANNED IMPROVEMENTS

Pursuant to *M.S., Section 469.174, Subd. 7 and M.S., Section 469.177, Subd. 1*, the Original Net Tax Capacity (ONTC) as certified for the District will be based on the market values placed on the property by the assessor in 2025 for taxes payable 2026.

Pursuant to *M.S., Section 469.177, Subds. 1 and 2*, the County Auditor shall certify in each year (beginning in the payment year 2028) the amount by which the original value has increased or decreased as a result of:

1. Change in tax exempt status of property;
2. Reduction or enlargement of the geographic boundaries of the District;
3. Change due to adjustments, negotiated or court-ordered abatements;
4. Change in the use of the property and classification;
5. Change in state law governing class rates; or
6. Change in previously issued building permits.

In any year in which the current Net Tax Capacity (NTC) value of the District declines below the ONTC, no value will be captured and no tax increment will be payable to the City.

The original local tax rate for the District will be the local tax rate for taxes payable 2026, assuming the request for certification is made before June 30, 2026. The rates for 2026 were not available at the time the District was established. The ONTC and the Original Local Tax Rate for the District appear in the table below.

Pursuant to *M.S., Section 469.174 Subd. 4 and M.S., Section 469.177, Subd. 1, 2, and 4*, the estimated Captured Net Tax Capacity (CTC) of the District, within Development District No. 1, upon completion of the projects within the District, will annually approximate tax increment revenues as shown in the table below. The City requests 100% of the available increase in tax capacity be used for repayment of the obligations of the City and current expenditures, beginning in the tax year payable 2028. The Project Tax Capacity (PTC) listed is an estimate of values when the projects within the District are completed.

Project Tax Capacity	
Development estimated Tax Capacity upon completion	\$320,549
Original estimated Net Tax Capacity	148,596
Fiscal Disparities	<u>65,942</u>
Estimated Captured Tax Capacity	\$106,010
Original Local Tax Rate	<u>93.6470%</u> Pay 2025
Estimated Annual Tax Increment	\$99,275
Percent Retained by the City	100%

Note: Tax capacity includes a 3.0% inflation factor for the duration of the District. The tax capacity included in this chart is the estimated tax capacity of the District in year 9. The tax capacity of the District in year one is estimated to be \$253,044.

Pursuant to *M.S., Section 469.177, Subd. 4*, the City shall, after a due and diligent search, accompany its request for certification to the County Auditor or its notice of the District enlargement pursuant to *M.S., Section 469.175, Subd. 4*, with a listing of all properties within the District or area of enlargement for which building permits have been issued during the eighteen (18) months immediately preceding approval of the TIF Plan by the municipality pursuant to *M.S., Section 469.175, Subd. 3*. The County Auditor shall increase the original net tax capacity of the District by the net tax capacity of improvements for which a building permit was issued.

The City is reviewing the area to be included in the District to determine if any building permits have been issued during the 18 months immediately preceding approval of the TIF Plan by the City.

SOURCES OF REVENUE/BONDS TO BE ISSUED

The total estimated tax increment revenues for the District are shown in the table below:

SOURCES	
Tax Increment	\$ 709,494
Interest	70,949
TOTAL	\$ 780,443

The costs outlined in the Uses of Funds will be financed primarily through the annual collection of tax increments. The City reserves the right to issue bonds or incur other indebtedness as a result of the TIF Plan. As presently proposed, the projects within the District will be financed by pay-as-you-go notes and interfund loans. Any refunding amounts will be deemed a budgeted cost without a formal modification to this TIF Plan. This provision does not obligate the City to incur debt. The City will issue bonds or incur other debt only upon the determination that such action is in the best interest of the City.

The City may issue bonds secured in whole or in part with tax increments from the District in a maximum principal amount of \$628,648. Such bonds may be in the form of pay-as-you-go notes, revenue bonds or notes, general obligation bonds, or interfund loans. This estimate of total bonded indebtedness is a cumulative statement of authority under this TIF Plan as of the date of approval.

USES OF FUNDS

Currently under consideration for the District is a proposal to facilitate the expansion of Zero Zone’s manufacturing facility in the City. The City has determined that it will be necessary to provide assistance to the project(s) for certain District costs, as described herein.

The City has studied the feasibility of the development or redevelopment of property in and around the District. To facilitate the establishment and development or redevelopment of the District, this TIF Plan authorizes the use of tax increment financing to pay for the cost of certain eligible expenses. The estimate of public costs and uses of funds associated with the District is outlined in the following table.

USES	
Land/Building Acquisition	\$ -
Site Improvements/Preparation	200,000
Utilities	200,000
Other Qualifying Improvements	157,699
Administrative Costs (up to 10%)	70,949
PROJECT COSTS TOTAL	\$ 628,648
Interest	151,795
PROJECT AND INTEREST COSTS TOTAL	\$ 780,443

The total project cost, including financing costs (interest) listed in the table above does not exceed the total projected tax increments for the District as shown in the Sources of Revenue section.

Estimated capital and administrative costs listed above are subject to change among categories by modification of the TIF Plan without hearings and notices as required for approval of the initial TIF Plan, so long as the total capital and administrative costs combined do not exceed the total listed above. Further, the City may spend up to 20% of the tax increment revenues from the District for activities located outside the boundaries of the District but within the boundaries of the Development District No. 1 (including administrative costs, which are considered to be spend outside the District), subject to all other terms and conditions of this TIF Plan.

FISCAL DISPARITIES ELECTION

Pursuant to *M.S., Section 469.177, Subd. 3*, the City may elect one of two methods to calculate fiscal disparities.

The City will choose to calculate fiscal disparities by clause b (inside).

ESTIMATED IMPACT ON OTHER TAXING JURISDICTIONS

The estimated impact on other taxing jurisdictions assumes that the redevelopment contemplated by the TIF Plan would occur without the creation of the District. However, the City has determined that such development or redevelopment would not occur "but for" tax increment financing and that, therefore, the fiscal impact on other taxing jurisdictions is \$0. The estimated fiscal impact of the District would be as follows if the "but for" test was not met:

Impact on Tax Base			
Entity	2024/Pay 2025 Total Net Tax Capacity	Estimated Captured Tax Capacity (CTC) upon completion	Percent of CTC to Entity Total
Anoka County	542,102,975	106,010	0.0196%
City of Ramsey	42,470,228	106,010	0.2496%
ISD 11 (Anoka-Hennepin)	284,887,195	106,010	0.0372%

Impact on Tax Rates				
Entity	Pay 2025 Extension Rate	Percent of Total	CTC	Potential Taxes
Anoka County	30.2450%	32.30%	106,010	\$32,063
City of Ramsey	46.2140%	49.35%	106,010	48,992
ISD 11 (Anoka-Hennepin)	13.5980%	14.52%	106,010	14,415
Other	3.5900%	3.83%	106,010	3,806
	93.6470%	100.00%		\$99,275

The estimates listed above display the captured tax capacity when all construction is completed. The tax rate used for calculations is the Pay 2025 rate. The total net capacity for the entities listed above are based on Pay 2025 figures. The District will be certified under the Pay 2026 rates, which were unavailable at the time this TIF Plan was prepared.

Pursuant to *M.S., Section 469.175 Subd. 2(b)*:

- (1) Estimate of total tax increment. It is estimated that the total amount of tax increment that will be generated over the life of the District is \$709,494;
- (2) Probable impact of the District on city provided services and ability to issue debt. An impact of the District on police protection is expected. With an expansion of the business, the city anticipates police calls for service will be increased. Calls currently average 6 per year at this location, the police department expects this may increase to 12 calls on average annually. As calls for service increase, the police department expects that additional police vehicles may be needed. The City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The probable impact of the District on fire protection is not expected to be significant. Typically new buildings generate few calls, if any, and are of superior construction. The fire department expects that any call volume increase would be medical related given the additional employees at the site. City does not expect that the proposed development, in and of itself, will necessitate new capital investment in vehicles or facilities.

The impact of the District on public infrastructure is expected to be minimal. The development is not expected to significantly impact any traffic movements in the area. The current infrastructure for sanitary sewer, storm sewer and water will be able to handle the additional volume generated from the proposed development. Based on the development plans, there are no additional costs associated with street maintenance, sweeping, plowing, lighting and sidewalks. The development in the District is expected to contribute an estimated \$87,252 in sanitary sewer (SAC) and water (WAC) connection fees.

The probable impact of the issuance of any general obligation tax increment bonds payable from tax increment revenues from the District on the City's ability to issue debt for general fund purposes is expected to be minimal. It is not anticipated that there will be any general obligation debt issued in relation to this project, therefore there will be no impact on the City's ability to issue future debt or on the City's debt limit.

- (3) Estimated amount of tax increment attributable to school district levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to school district levies, assuming the school district's share of the total local tax rate for all taxing jurisdictions remained the same, is \$103,022;
- (4) Estimated amount of tax increment attributable to county levies. It is estimated that the amount of tax increments over the life of the District that would be attributable to county levies, assuming the county's share of the total local tax rate for all taxing jurisdictions remained the same, is \$229,144;
- (5) Additional information requested by the county or school district. The City is not aware of any standard questions in a county or school district written policy regarding tax increment districts and impact on county or school district services. The county or school district must request additional information pursuant to *M.S., Section 469.175 Subd. 2(b)* within 15 days after receipt of the tax increment financing plan.

No requests for additional information from the county or school district regarding the proposed development for the District have been received.

SUPPORTING DOCUMENTATION

Pursuant to *M.S., Section 469.175, Subd. 1 (a), clause 7* this TIF Plan must contain identification and description of studies and analyses used to make the determination set forth in *M.S., Section 469.175, Subd. 3, clause (b)(2)* and the findings are required in the resolution approving the District.

- (i) In making said determination, reliance has been placed upon (1) written representation made by the Developer to such effects, (2) review of the Developer's pro forma; and (3) City staff awareness of the feasibility of developing the project site within the District, which is further outlined in the City Council resolution approving the establishment of the District and Appendix D.
- (ii) A comparative analysis of estimated market value both with and without establishment of the District and the use of tax increments has been performed. Such analysis is included with the cashflow in Appendix C and indicates that the increase in estimated market value of the proposed development (less the indicated subtractions) exceeds the estimated market value of the site absent the establishment of the District and the use of tax increments.

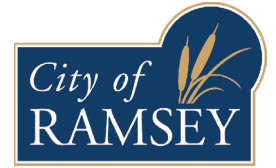
DISTRICT ADMINISTRATION

Administration of the District will be handled by the Economic Development Manager.

Appendix A: Project Description



Zero Zone currently operates a facility in the City of Ramsey. The company is a manufacturer of high-performance refrigeration systems for the perishable food market, ice arenas, and other commercial and industrial applications. In order to meet significant increases in future customer demand, Zero Zone is expanding its existing facility by 55,000 sq. ft. The expanded facility will bring an additional 55-70 new jobs with starting wages exceeding \$21.00 per hour.

Appendix B: Map of Development District No. 1 and the TIF District

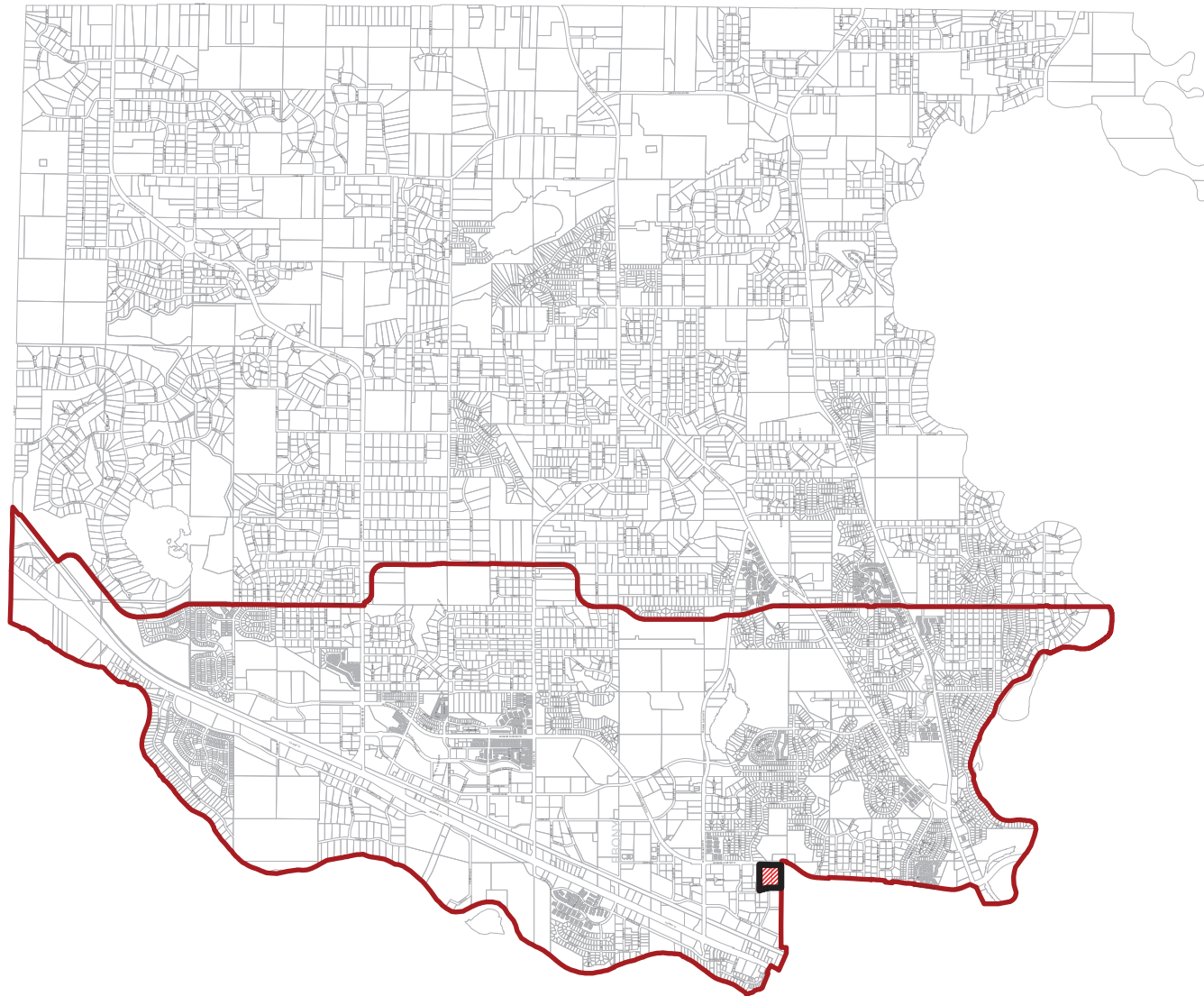


TIF District 19

Legend

-  Development District #1
-  Proposed TIF District No. 19

Site to be platted as:
Lot 1, Block 1, Zero Zone Addition



0 0.5 1 Miles



Map Prepared by the City of Ramsey
Data Source: Anoka County, City of Ramsey
September 4, 2025
Lampert Conformal Conic Projection
I:GIS\Users\Tim\TIF_ZZ

This map has been compiled using information gathered from various governmental offices and other sources and is to be used for reference purposes only. It is neither a legally recorded map nor a survey and is not intended for use as one. The Geographic Information System (GIS) data used to develop this map is not warranted by the City as being error-free.

The City does not represent that the GIS data can be used for exact measurement of distance or direction or precision in the depiction of geographic features. If errors or discrepancies are found, please contact (763) 427-1410.

The City of Ramsey disclaims any responsibility for or liability for the accuracy of the information at any point of initial contact with a GIS to which the public has general access. The preceding disclaimer is provided pursuant to Minnesota Statute 466.03, Subd. 21 (2000), and the user of this map acknowledges that the City of Ramsey is immune from any and all claims brought by User, its

Appendix C: Estimated Cash Flow for the District

Zero Zone Refrigeration

City of Ramsey, MN

55,000 sq. ft. Expansion



ASSUMPTIONS AND RATES

DistrictType:	Economic Development
District Name/Number:	
County District #:	
First Year Construction or Inflation on Value	2026
Existing District - Specify No. Years Remaining	
Inflation Rate - Every Year:	3.00%
Interest Rate:	5.00%
Present Value Date:	1-Aug-27
First Period Ending	1-Feb-28
Tax Year District was Certified:	Pay 2026
Cashflow Assumes First Tax Increment For Development:	2028
Years of Tax Increment	9
Assumes Last Year of Tax Increment	2036
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)
Incremental or Total Fiscal Disparities	Incremental
Fiscal Disparities Contribution Ratio	38.3491% Pay 2025
Fiscal Disparities Metro-Wide Tax Rate	123.8880% Pay 2025
Maximum/Frozen Local Tax Rate:	93.647% Pay 2025
Current Local Tax Rate: (Use lesser of Current or Max.)	93.647% Pay 2025
State-wide Tax Rate (Comm./Ind. only used for total taxes)	28.8570% Pay 2025
Market Value Tax Rate (Used for total taxes)	0.19635% Pay 2025

Tax Rates		
Exempt Class Rate (Exempt)		0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)		
First \$150,000		1.50%
Over \$150,000		2.00%
Commercial Industrial Class Rate (C/I)		2.00%
Rental Housing Class Rate (Rental)		1.25%
Affordable Rental Housing Class Rate (Aff. Rental)		
First \$100,000		0.25%
Over \$100,000		0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)		
First \$500,000		1.00%
Over \$500,000		1.25%
Homestead Residential Class Rate (Hmstd. Res.)		
First \$500,000		1.00%
Over \$500,000		1.25%
Agricultural Non-Homestead		1.00%

BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/ Phase
1	35-32-25-21-0031	Zero Zone	6151 140th Ave NW	1,225,400	5,398,500	6,623,900	100%	6,623,900	Pay 2026	C/I Pref.	131,728	C/I Pref.	131,728	1
2	35-32-25-21-0032	Zero Zone	Unassigned	100	0	100	100%	100	Pay 2026	C/I Pref.	2	C/I	2	
3	35-32-25-21-0012	Zero Zone	Unassigned	843,300	0	843,300	100%	843,300	Pay 2026	C/I Pref.	16,116	C/I	16,866	
				2,068,800	5,398,500	7,467,300		7,467,300			147,846		148,596	

Note:

1. Base values are for pay 2025 based on review of County website on 7-9-25.
2. Located in SD #11, WS - Lower Rum River (Tax District: 98 - 630111)

Zero Zone Refrigeration

City of Ramsey, MN
55,000 sq. ft. Expansion



PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2026	Percentage Completed 2027	Percentage Completed 2028	Percentage Completed 2029	First Year Full Taxes Payable
Total Value	Industrial	12,689,700	12,689,700	1	12,689,700	C/I Pref.	253,044	253,044	100%	100%	100%	100%	2028
TOTAL					12,689,700		253,044						
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				1	12,689,700		253,044						

Note:

- Market values are based upon estimates from the County Assessor.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
Industrial	253,044	97,040	156,004	146,093	120,221	72,372	24,916	363,602	363,601.86
TOTAL	253,044	97,040	156,004	146,093	120,221	72,372	24,916	363,602	

Note:

- Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.
- If tax increment is received in 2027, then the district will be one year shorter.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	363,602
less State-wide Taxes	(72,372)
less Fiscal Disp. Adj.	(120,221)
less Market Value Taxes	(24,916)
less Base Value Taxes	<u>(85,791)</u>
Annual Gross TIF	60,302

MARKET VALUE BUT / FOR ANALYSIS	
Current Market Value - Est.	7,467,300
New Market Value - Est.	<u>12,689,700</u>
Difference	<u>5,222,400</u>
Present Value of Tax Increment	<u>542,787</u>
Difference	<u>4,679,613</u>
Value likely to occur without Tax Increment is less than:	4,679,613



Zero Zone Refrigeration

City of Ramsey, MN

55,000 sq. ft. Expansion

TAX INCREMENT CASH FLOW														
% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	253,044	(148,596)	(40,055)	64,393	93.647%	60,302	30,151	(109)	(3,004)	27,038	25,735	0.5	2028	02/01/28
100%	260,635	(148,596)	(42,966)	69,073	93.647%	64,685	30,151	(109)	(3,004)	27,038	50,843	1	2028	02/01/29
100%	268,454	(148,596)	(45,965)	73,894	93.647%	69,199	32,343	(116)	(3,223)	29,003	77,119	1.5	2029	08/01/29
100%	276,508	(148,596)	(49,053)	78,859	93.647%	73,849	32,343	(116)	(3,223)	29,003	102,754	2	2029	02/01/30
100%	284,803	(148,596)	(52,234)	83,973	93.647%	78,638	34,600	(125)	(3,448)	31,028	129,509	2.5	2030	08/01/30
100%	293,347	(148,596)	(55,511)	89,241	93.647%	83,571	34,600	(125)	(3,448)	31,028	155,611	3	2030	02/01/31
100%	302,148	(148,596)	(58,886)	94,666	93.647%	88,652	36,924	(133)	(3,679)	33,112	182,788	3.5	2031	08/01/31
100%	311,212	(148,596)	(62,362)	100,254	93.647%	93,885	36,924	(133)	(3,679)	33,112	209,302	4	2031	02/01/32
100%	320,549	(148,596)	(65,942)	106,010	93.647%	99,275	39,319	(142)	(3,918)	35,260	236,847	4.5	2032	08/01/32
							39,319	(142)	(3,918)	35,260	263,720	5	2032	02/01/33
							41,786	(150)	(4,164)	37,472	291,582	5.5	2033	08/01/33
							41,786	(150)	(4,164)	37,472	318,765	6	2033	02/01/34
							44,326	(160)	(4,417)	39,750	346,897	6.5	2034	08/01/34
							44,326	(160)	(4,417)	39,750	374,343	7	2034	02/01/35
							46,943	(169)	(4,677)	42,096	402,700	7.5	2035	08/01/35
							46,943	(169)	(4,677)	42,096	430,365	8	2035	02/01/36
							49,638	(179)	(4,946)	44,513	458,906	8.5	2036	08/01/36
							49,638	(179)	(4,946)	44,513	486,750	9	2036	02/01/37
Total		Present Value From 08/01/2027		Present Value Rate 5.00%			712,057	(2,563)	(70,949)	638,545				
							542,787	(1,954)	(54,083)	486,750				

Appendix D: Findings Including But/For Qualifications

The reasons and facts supporting the findings for the adoption of the Tax Increment Financing Plan for Tax Increment Financing District No. 19 (Zero Zone) as required pursuant to *Minnesota Statutes (M.S.), Section 469.175, Subd. 3* are as follows:

1. *Finding that Tax Increment Financing District No. 19 (Zero Zone) is an economic development district as defined in M.S., Section 469.174, Subd. 12.*

Tax Increment Financing District No. 19 (Zero Zone) is a contiguous geographic area within the City's Development District No. 1, delineated in the TIF Plan, for the purpose of financing economic development in the City through the use of tax increment. The District is in the public interest because it will facilitate the expansion of Zero Zone's manufacturing facility in the City which will increase employment in the State and preserve and enhance the tax base of the State.

2. *Finding that the proposed development, in the opinion of the City Council, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future and that the increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in the market value estimated to result from the proposed development after subtracting the present value of the projected tax increments for the maximum duration of Tax Increment Financing District No. 19 (Zero Zone) permitted by the TIF Plan.*

The proposed development, in the opinion of the City, would not reasonably be expected to occur solely through private investment within the reasonably foreseeable future: This finding is supported by the fact that the development proposed in this plan is an expansion of a manufacturing facility that meets the City's objectives for economic development. The cost of land acquisition, and related site improvements necessary to maximize development potential, makes development of the facility infeasible without City assistance. The business was asked for and provided project cost detail and out of state alternative investment options as justification that the developer would not have gone forward without tax increment assistance.

The increased market value of the site that could reasonably be expected to occur without the use of tax increment financing would be less than the increase in market value estimated to result from the proposed

development after subtracting the present value of the projected tax increments for the maximum duration of the District permitted by the TIF Plan: The City supported this finding on the grounds that the project includes expansion of a facility within Ramsey that could be developed in another state. The City reasonably determines that no other development of similar scope is anticipated on this site without substantially similar assistance being provided to the development.

Therefore, the City concludes as follows:

- a. The City's estimate of the amount by which the market value of the entire District will increase without the use of tax increment financing is \$0.
 - b. If the proposed development occurs, the total increase in market value will be \$5,222,400 (see Appendix C of the TIF Plan)
 - c. The present value of tax increments from the District for the maximum duration of the district permitted by the TIF Plan is estimated to be \$542,787 (see Appendix C of the TIF Plan).
 - d. Even if some development other than the proposed development were to occur, the Council finds that no alternative would occur that would produce a market value increase greater than \$4,679,613 (the amount in clause b less the amount in clause c) without tax increment assistance.
3. *Finding that the TIF Plan for Tax Increment Financing District No. 19 (Zero Zone) conforms to the general plan for the development or redevelopment of the municipality as a whole.*

The City Council reviewed the TIF Plan and found that the TIF Plan conforms to the general development plan of the City.

4. *Finding that the Tax Increment Financing Plan for Tax Increment Financing District No. 19 (Zero Zone) will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the development of Development District No. 1 by private enterprise.*

The project to be assisted by the District will result in increased employment in the City and the State of Minnesota, increased tax base of the State, and add a high-quality development to the City. Further, the assistance will ensure the company does not invest in an alternative facility this is not located with the State.



This Grant Contract Agreement is between the State of Minnesota, acting through the Department of Employment and Economic Development ("State") and the City of Ramsey 7550 Sunwood Drive NW, Ramsey, MN 55303 ("Grantee").

Recitals

1. Under Minnesota Statutes §§ 116J.993 through 116J.995 which established the guidelines for providing business subsidies, and 116J.8731, which established the Minnesota Investment Fund, the State is empowered to enter into this Grant Contract Agreement.
2. The State is in need of local government to administer financial assistance to eligible projects in accordance with Minnesota Statutes § 116J.8731 Minnesota Investment Fund; Minnesota Rules Chapter 4300; and policies and procedures developed by the State.
3. The work anticipated to be performed for the Borrower's Project is not geographically dependent. It therefore could have been located at any number of locations either within or outside of the State of Minnesota. The subsidy has been provided to enhance the financial attractiveness and financial feasibility of locating or retaining the Borrower's operations in the Jurisdiction, rather than at some other location.
4. The Grantee represents that it is duly qualified and agrees to perform all services described in this Grant Contract Agreement to the satisfaction of the State. Pursuant to [Minnesota Statutes §16B.98](#), Subd.1, the Grantee agrees to minimize administrative costs as a condition of this Grant Contract Agreement.
5. The Grantee and State are entering into this Grant Contract Agreement for public purposes that include the creation or retention of jobs that pay quality wages, the enhancement of economic growth in the State of Minnesota and the expansion of the tax base of the local community where the business will locate or expand.

Defined Terms

Defined terms. As used in this Grant Contract Agreement, the following terms shall have the meanings set out respectively after such term (the meanings to be equally applicable to both the singular and plural forms of the terms defined), unless the context specifically indicates otherwise:

"Application" means the Grantee's application to the State for a Minnesota Investment Fund award for the purpose of providing a loan to Zero Zone Refrigeration, LLC ("Borrower").

"Benefit Date" means the date equipment financed through a Minnesota Investment Fund loan is fully operational **OR** the date a building certificate of occupancy is issued for real property financed through a Minnesota Investment Fund loan as defined in Section 1.2 of the **Term of Grant Contract Agreement** on page two of this Grant Contract Agreement.

"Compliance Date" is the date two years from the Benefit Date at which job creation and wage goals by the Borrower must be completed.

"Full-Time Equivalent (FTE)" is one or more people working a sum of 2,080 hours in a calendar year.

“Loan Agreement” is a document between the Grantee and Borrower defining the terms and conditions of the loan.

1 Term of Grant Contract Agreement

1.1 Effective Date:

October 14, 2025, or the date the State obtains all required signatures, whichever is later.

Per Minnesota Statutes § 16B.98, Subd. 5, the Grantee must not begin work until this Grant Contract Agreement is fully executed and the State's Authorized Representative has notified the Grantee that work may commence.

Per Minnesota Statutes § 16B.98 Subd. 7, no payments will be made to the Grantee until this Grant Contract Agreement is fully executed.

1.2 Benefit Date:

October 15, 2026

1.3 Compliance Date:

October 15, 2028

1.4 Expiration Date:

January 2, 2029, or until all obligations have been satisfactorily fulfilled, whichever occurs first.

1.5 Survival of Terms.

The following clauses survive the expiration or cancellation of this Grant Contract Agreement: Liability; State Audits; Government Data Practices and Intellectual Property; Publicity and Endorsement; Governing Law, Jurisdiction, and Venue; and Data Disclosure.

2 Specifications, Duties and Scope of Work

The parties will perform the services outlined in Exhibit A: Specifications, Duties, and Scope of Work.

3 Time

The Grantee must comply with all the time requirements described in this Grant Contract Agreement. In the performance of this Grant Contract Agreement, time is of the essence and failure to meet a deadline date may be a basis for a determination by the State's Authorized Representative that the Grantee has not complied with the terms of the Grant Contract Agreement. The Grantee is required to perform all the duties cited within clause two “Specifications, Duties, and Scope of Work” within the grant period. The State is not obligated to extend the grant period.

4 Consideration and Terms of Payment

4.1 Compensation. The total obligation of the State under this Grant Contract Agreement, including all compensation and reimbursements, is not to exceed \$350,000, which shall be paid in accordance with the terms outlined in Exhibit B: Approved Budget, which is attached and incorporated into this Grant Contract Agreement.

4.2 Administrative Costs. Grantee administrative costs must be necessary and reasonable and will not exceed \$0.00.

4.3 Travel Expenses. Reimbursement for travel and subsistence expenses actually and necessarily incurred by the Grantee because of this Grant Contract Agreement will not exceed \$0.00. The Grantee will not be reimbursed for travel and subsistence expenses incurred outside Minnesota unless it has

received the State's prior written approval for out of state travel. Minnesota will be considered the home state for determining whether travel is out of state.

The Grantee will be reimbursed for travel and subsistence expenses in the same manner and in no greater amount than provided in the current Commissioner's Plan promulgated by the Commissioner of Minnesota Management and Budget.

4.4 Payments.

A. Requests for Reimbursement.

The State will disburse funds to the Grantee pursuant to this Grant Contract Agreement, based upon payment requests for reimbursement submitted by the Grantee and reviewed and approved by the State. All funds must be disbursed within a twelve-month period of the Initial Disbursement Date as defined in the Loan Agreement with a maximum of three disbursements. Payment requests for reimbursement must be accompanied by supporting invoices that relate to the activities in the approved budget and the documentation detailed in Section B below. The State will provide payment request forms for reimbursement.

If the Grantee has received invoices from the Borrower for expenditures made after Effective Date of this Grant Contract Agreement but before the grant is closed or until all funds are disbursed, whichever is earlier, the Grantee shall submit those invoices to the State for review and approval no later than 25 days after the end date of the state fiscal year of June 30th. To ensure that all funds are drawn down by the Expiration Date of the Grant Contract Agreement, all Grantee payment requests for reimbursement must be received by the State at least 30 days prior to the Expiration Date.

B. Documentation

The following information must be submitted and approved by the State before funds will be released:

(1) Loan Documents

Minnesota Investment Fund Loan Agreement, promissory note, amortization schedule, corporate guaranty of Zero Zone, Inc. and evidence of security filings, (security agreement with UCC filing).

(2) Lender Documents

Documentation that participating lenders and or equity injections have closed on their financing:

- (a) Promissory note for \$10,290,000 from US Bank.
- (b) Evidence from city of Ramsey TIF in the amount of \$360,000.

(3) Invoices

Invoices or other documentation as approved by DEED Loan Officer for \$350,000 MIF reimbursement costs and \$350,000 in matching costs. Third party verification of additional leverage costs for project expenses identified in the budget above in the amount of \$10,300,000 will be required at or prior to the Compliance Date.

(4) Eligible Costs

Eligible costs include the costs identified in the budget above that are incurred during the Grant Contract Agreement period for equipment or real estate in the corporate boundaries of the Grantee.

4.5 **Unexpended Funds.** The Grantee must promptly return to the State any unexpended funds that have not been accounted for in a financial report to the State.

5 Conditions of Payment

All services provided by the Grantee under this Grant Contract Agreement must be performed to the State's satisfaction, as determined at the sole discretion of the State's Authorized Representative and in accordance with all applicable federal, state, and local laws, ordinances, rules, and regulations. The Grantee will not receive payment for work found by the State to be unsatisfactory or performed in violation of federal, state, or local law.

6 Contracting and Bidding Requirements

The Grantee is required to comply with [Minnesota Statutes § 471.345, Uniform Municipal Contracting Law](#).

- 6.1 Prevailing wage rates are required to be paid on an economic development project site if that project receives or will be receiving state financial assistance in the form of a grant where a single business receives \$200,000 or more of the grant proceeds, a loan or the guaranty or purchase of a loan if a single business receives \$500,000 or more of the loan proceeds, or certain tax incentives, per Minnesota Statutes § 116J.871. For economic development projects subject to the prevailing wage requirements in Minnesota Statutes § 116J.871, Grantee must ensure that Grantee and all contractors and subcontractors comply with applicable prevailing wage requirements including submitting all required certified payroll records, as described in the attached "Prevailing Wage Certification – Minnesota Statutes § 116J.871", to the following email address: wagedata.deed@state.mn.us.
- 6.2 The Grantee and any subrecipients must not contract with vendors who are suspended or debarred by the State of Minnesota or the federal government: [Suspended and Debarred Vendors, Minnesota Office of State Procurement](#).
- 6.3 The Grantee must maintain written standards of conduct covering conflicts of interest and governing the actions of its employees engaged in the selection, award and administration of contracts.

7 Authorized Representative

- 7.1 The State's Authorized Representative is Kipp Woxland, Economic Development Specialist, kipp.woxland@state.mn.us 180 E 5th Street, St. Paul, MN 55101, 651-259-7690, or their successor, and has the responsibility to monitor the Grantee's performance and the authority to accept the services provided under this Grant Contract Agreement. If the services are satisfactory, the State's Authorized Representative will certify acceptance on each invoice submitted for payment.
- 7.2 The Grantee's Authorized Representative is, Sean Sullivan, Economic Development Manager, ssullivan@cityoframsey.com, 7550 Sunwood Drive NW Ramsey, MN 55303, 763-433-9868 or their successor. If the Grantee's Authorized Representative changes at any time during this Grant Contract Agreement, the Grantee must immediately notify the state.
- 7.3 The Grantee must clearly post on the Grantee's website the names of, and contact information for, the Grantee's leadership and the employee or other person who directly manages and oversees this Grant Contract Agreement on behalf of the Grantee.

8 Assignment, Amendments, Waiver, and Grant Contract Agreement Complete

8.1 Assignment

The Grantee may neither assign nor transfer any rights or obligations under this Grant Contract Agreement without the prior consent of the State and a fully executed agreement, executed and approved by the authorized parties or their successors.

8.2 Amendments

Any amendment to this Grant Contract Agreement must be in writing and will not be effective until it has been executed and approved by the same parties who executed and approved the original Grant Contract Agreement, or their successors.

8.3 Waiver

If the State fails to enforce any provision of this Grant Contract Agreement, that failure does not waive the provision or its right to enforce it.

8.4 Grant Contract Agreement Complete

This Grant Contract Agreement contains all negotiations and agreements between the State and the Grantee. No other understanding regarding this Grant Contract Agreement, whether written or oral, may be used to bind either party.**Liability**

The Grantee must indemnify, save, and hold the State, its agents, and employees harmless from any claims or causes of action, including attorney's fees incurred by the State, arising from the performance of this Grant Contract Agreement by the Grantee or the Grantee's agents or employees. This clause will not be construed to bar any legal remedies the Grantee may have for the State's failure to fulfill its obligations under this Grant Contract Agreement.

10 State Audits

Under Minnesota Statutes § 16B.98, Subd. 8, the Grantee's books, records, documents, and accounting procedures and practices of the Grantee or other party relevant to this Grant Contract Agreement or transaction are subject to examination by the Commissioner of Administration, by the State granting agency, the State Auditor, the Attorney General, and the Legislative Auditor, as appropriate, for a minimum of six years from the expiration or termination of this Grant Contract Agreement, receipt and approval of all final reports, or the required period of time to satisfy all State and program retention requirements, whichever is later.

11 Government Data Practices and Intellectual Property Rights

11.1 Government Data Practices. The Grantee and State must comply with the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, as it applies to all data provided by the State under this Grant Contract Agreement, and as it applies to all data created, collected, received, stored, used, maintained, or disseminated by the Grantee under this Grant Contract Agreement. The civil remedies of Minnesota Statutes § 13.08 apply to the release of the data referred to in this clause by either the Grantee or the State.

If the Grantee receives a request to release the data referred to in this Clause, the Grantee must immediately notify the State. The State will give the Grantee instructions concerning the release of the data to the requesting party before the data is released. The Grantee's response to the request shall comply with applicable law.

11.2 Intellectual Property Rights. The Grantee represents and warrants that Grantee's intellectual

property used in the performance of this Grant Contract Agreement does not and will not infringe upon any intellectual property rights of other persons or entities. Notwithstanding Clause 9, the Grantee will indemnify; defend, to the extent permitted by the Attorney General; and hold harmless the State, at the Grantee's expense, from any action or claim brought against the State to the extent that it is based on a claim that all or part of Grantee's intellectual property used in the performance of this Grant Contract Agreement infringe upon the intellectual property rights of others. The Grantee will be responsible for payment of any and all such claims, demands, obligations, liabilities, costs and damages, including but not limited to, attorney fees. If such a claim or action arises, or in the Grantee's or the State's opinion is likely to arise, the Grantee must, at the State's discretion, either procure for the State the right or license to use the intellectual property rights at issue or replace or modify the allegedly infringing intellectual property as necessary and appropriate to obviate the infringement claim. This remedy of the State will be in addition to and not exclusive of other remedies provided by law.

12 Workers Compensation

The Grantee certifies that it is in compliance with [Minnesota Statutes § 176.181, Subd. 2.](#), pertaining to workers' compensation insurance coverage. The Grantee's employees and agents will not be considered State employees. Any claims that may arise under the Minnesota Workers' Compensation Act on behalf of these employees and any claims made by any third party as a consequence of any act or omission on the part of these employees are in no way the State's obligation or responsibility.

13 Governing Law, Jurisdiction, and Venue

Venue for all legal proceedings out of this Grant Contract Agreement, or its breach, must be in the appropriate state or federal court with competent jurisdiction in Ramsey County, Minnesota.

14 Termination

14.1 Termination by the State.

A. Without Cause.

The State may terminate this Grant Contract Agreement without cause, upon 30 days' written notice to the Grantee. Upon termination, the Grantee will be entitled to payment, determined on a pro rata basis, for services satisfactorily performed.

B. With Cause.

The State may immediately terminate this Grant Contract Agreement if the State finds that there has been a failure to comply with the provisions of this Grant Contract Agreement, that reasonable progress has not been made or that the purposes for which the funds were granted have not been or will not be fulfilled. The State may take action to protect the interests of the State of Minnesota, including the refusal to disburse additional funds and requiring the return of all or part of the funds already disbursed.

14.2 Termination by The Commissioner of Administration.

The Commissioner of Administration may immediately and unilaterally cancel this Grant Contract Agreement if further performance under the agreement would not serve agency purposes or is not in

the best interest of the State.

14.3 Termination for Insufficient Funding.

The State may immediately terminate this Grant Contract Agreement if it does not obtain funding from the Minnesota Legislature, or other funding source; or if funding cannot be continued at a level sufficient to allow for the payment of the services addressed within this Grant Contract Agreement. Termination must be by written notice to the Grantee. The State is not obligated to pay for any services that are provided after notice and effective date of termination. However, the Grantee will be entitled to payment, determined on a pro rata basis, for services satisfactorily performed to the extent that dedicated funds are available.

In the event of temporary lack of funding or appropriation, the State may pause its obligations under this Grant Contract Agreement without terminating it. This pause will be for the duration of the lack of funding or appropriation and shall not be considered a termination of the Grant Contract Agreement. The Grantee will be notified in writing of the temporary pause, and the Grantee's ability to provide services may be temporarily suspended during this period. The State will provide reasonable notice to the Grantee of the lack of funding or appropriation and shall notify the Grantee once funding is restored or appropriated, at which point the provision of services under the Grant Contract Agreement may resume.

The State will not be assessed any penalty if the Grant Contract Agreement is terminated due to insufficient funding. The State must provide the Grantee notice of the lack of funding within a reasonable time of the State's receiving notice.

15 Publicity and Endorsement

15.1 Publicity

Any publicity regarding the subject matter of this Grant Contract Agreement must identify the State as the sponsoring agency and must not be released without prior written approval from the State's Authorized Representative. For purposes of this provision, publicity includes notices, informational pamphlets, press releases, research, reports, signs, and similar public notices prepared by or for the Grantee individually or jointly with others, or any subcontractors, with respect to the program, publications, or services provided resulting from this Grant Contract Agreement. All projects primarily funded by state grant appropriations must publicly credit the State of Minnesota, including on the grantee's website when practicable.

15.2 Endorsement

The Grantee must not claim that the State endorses its products or services.

16 Data Disclosure

Under [Minnesota Statutes § 270C.65](#), Subd. 3, and other applicable law, the Grantee consents to disclosure of its social security number, federal employer tax identification number, and/or Minnesota tax identification number, already provided to the State, to federal and state tax agencies and state personnel involved in the payment of state obligations. These identification numbers may be used in the enforcement of federal and state tax laws which could result in action requiring the Grantee to file state tax returns and pay delinquent state tax liabilities, if any.

Exhibits

The following Exhibits are attached and incorporated into this Grant Contract Agreement. In the event of a conflict between the terms of this Grant Contract Agreement and its Exhibits, or between Exhibits, the order of precedence is first the Grant Contract Agreement, and then in the following order:

Exhibit A: Specifications, Duties, and Scope of Work

Exhibit B: Budget

Exhibit C: Other Provisions

Exhibit D: Prevailing Wage Certification (if applicable)

DRAFT

1. STATE ENCUMBRANCE VERIFICATION

Individual certifies that funds have been encumbered as required by Minnesota Statutes § 16A.15

Print Name: _____

Signature: _____

Title: _____ Date: _____

SWIFT Contract/PO No(s). _____

2. GRANTEE

With delegated authority

Print Name: Brian Hagen

Signature: _____

Title: City Administrator

Date: _____

Print Name: Ryan Heineman

Signature: _____

Title: Mayor

Date: _____

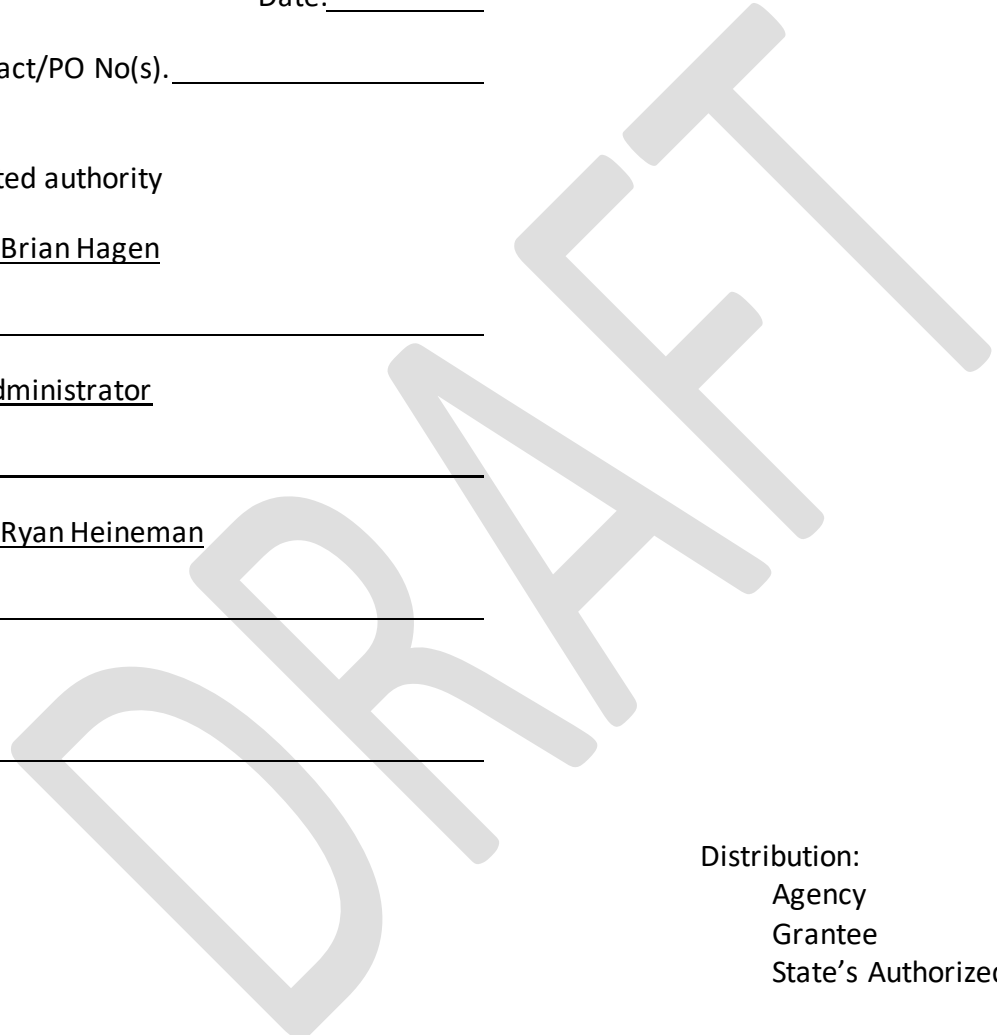
3. STATE AGENCY

With delegated authority

Print Name: _____

Signature: _____

Title: _____ Date: _____



Distribution:
Agency
Grantee
State's Authorized Representative

EXHIBIT A
Specifications, Duties, and Scope of Work

The Grantee, who is not a state employee, will:

1 Administer the project in accordance with the requirements of the Minnesota Investment Fund Program, Minn. Stat. § 116J.8731; Minn. Rules, Chapter 4300; and policies and procedures developed by the State.

2 Enter into a Loan Agreement with the Borrower for \$350,000, (“loan”) and assure the following conditions are included in such Loan Agreement:

2.1 Conditions

- (a) Loan Term: 7 years
- (b) Interest Rate: 0%
- (c) Collateral: as defined in the Security Agreement, Exhibit A and Loan Agreement Exhibit B
- (d) The corporate guaranty of Zero Zone, Inc. is required.

2.2 Job Creation and Wages

- (a) As of the project award date, the Borrower identified 179 full time equivalent (FTE) base jobs that must be maintained through the Compliance Date. If necessary, base job number will be amended following the Effective Date to account for fluctuation during Grant Contract Agreement processing periods.
- (b) The Borrower will create an additional fifty-five (55) permanent non-contract FTE jobs between the Effective Date and the Compliance Date. Each job created may be included in only one “wage bracket” as stated below:
 - (i) Forty-one (41) paying at least \$21.00 per hour in cash wages, exclusive of Benefits. The Borrower is entitled to forgivable loan proceeds in the amount of \$5,115, per job created in this wage bracket not to exceed \$209,715 in total, and repayable loan proceeds in the amount of \$852 per job created in this wage bracket not to exceed \$34,943 in total;
 - (ii) Six (6) paying at least \$23.00 per hour in cash wages, exclusive of Benefits. The Borrower is entitled to forgivable loan proceeds in the amount of \$5,966 per job created in this wage bracket not to exceed \$35,765 in total, and repayable loan proceeds in the amount of \$994 per job created in this wage bracket not to exceed \$5,966 in total;
 - (iii) Eight (8) paying at least \$32.00 per hour in cash wages, exclusive of Benefits. The Borrower is entitled to forgivable loan proceeds in the amount of \$6,815 per job created in this wage bracket not to exceed \$54,520 in total, and repayable loan proceeds in the amount of \$1,136 per job created in this wage bracket not to exceed \$9,091 in total;

- (iv) In no case shall the total amount of the loan exceed the total obligation listed in Section 4.1(c) of the Grant Contract Agreement.
- (c) All jobs created through the Compliance Date must pay at least \$17.00 per hour, including Benefits, on the Compliance Date. Benefits are defined as one or more of the following: health, dental, life and disability insurance, retirement program and profit sharing paid by the Borrower.
- (d) If the Borrower fails to meet the job creation and wage goal level commitments on the Compliance Date, the Grantee may, after approval by the State and after holding a public hearing, extend the Compliance Date for up to one year. If the Borrower fails to meet the job creation goal and wage level commitment by the revised Compliance Date, the award amount shall be reduced proportionally on a per job basis, and the Borrower will be required to repay the Grantee all or a proportional share of the loan funds on an accelerated term. If the Borrower is required to repay a proportional share, the amount shall be determined based upon the “wage bracket” values defined in Section 2.2(b). Forgivable loan proceeds are required to be repaid first. The Grantee will then also be required to return to the State all or a proportional share of the loan funds. The interest rate on the “accelerated” portion of the loan shall increase as defined in the Promissory Note.
- (e) In the event that no jobs are created by the Borrower by the revised Compliance Date, or all jobs created do not meet the commitment noted in 2.2(c), the Grantee will be required to return all loan funds to the State on an accelerated basis.

2.3 Loan Forgiveness

If the job creation goals and wage level commitments detailed in Section 2.2 in Exhibit A of this Grant Contract Agreement are met on the Compliance Date, \$300,000 of the loan will be forgiven. \$50,000 of the loan will be repaid to the Grantee under Section 4 of this Exhibit A. If job creation goals and wage level commitments are partially met, forgiveness and repayment will be prorated.

- 3** Require the Grantee’s attorney to review the loan agreement, promissory note, security agreement, mortgage, guaranty and/or other documents, if any, considered necessary to secure the loan to ensure they are valid, binding, and enforceable.
- 4** If applicable, retain 40% of each principal and interest payment made by the Borrower, up to \$100,000. Repay to the State 60% of each principal and interest payment made by the Borrower until the Grantee has received \$100,000 in repayments. Once the Grantee has received \$100,000 in repayments, the Grantee will repay the State 100% of every payment on the loan until paid in full. In the event the loan is not paid in full or job and wage goals in Section 2.2 are not met, principal and interest the Grantee retains will be reduced proportionally and returned to the State.
- 5** For any portion of the loan which is repayable under the Loan Agreement, or which becomes repayable pursuant to Section 2.2(d) or (e) of this Exhibit A, the Grantee shall make all reasonable effort, in consultation with the State, to collect the repayable portion of the loan. If, after all reasonable effort has been made to collect, the Borrower continues to owe any repayable portion of the loan, the Grantee will have no obligation to repay the loan to the State from the Grantee’s own funds, notwithstanding any funds owing under Section 4 of this Exhibit A. The Grantee shall continue to be obligated to remit to the State any loan funds that may be recovered from the Borrower in the future.

6 The Grantee will establish and maintain a revolving loan fund (RLF) consistent with Minn. Stat. §116J.8731 Minnesota Investment Fund; Minnesota Rules Chapter 4300; and policies and procedures developed by the State and the State RLF Guidelines published by DEED. The Grantee must retain financial control and decision-making authority regarding the use of repayments from the loan. Upon approval by the State, the Grantee may loan or grant money from its RLF to a regional development commission, or other regional entity, or statewide community capital fund to capitalize or to provide the local match required for capitalization of a regional or statewide RLF.

7 Reporting Requirements

7.1 Minnesota Investment Fund Annual Progress Reports

(a) Submit to the State annual progress reports on forms provided by the State until the project goals have been met or until the Compliance Date, whichever is later. These reports must be submitted January 25th of each year for the period ending December 31, for as long as the project remains open. A final Progress Report is required within 25 days of the Compliance Date.

(i) June 25, 2026, for the period ending December 31, 2025.

(ii) January 25, 2027, for the period ending December 31, 2026.

(iii) January 25, 2028, for the period ending December 31, 2027.

(iv) Twenty-five days after the Compliance Date.

(b) Funds will not be disbursed on any Grant with past due progress reports per OGM Policy 08-09.

(c) The final report must be submitted no later than 25 days after the Compliance Date.

(d) The State, at its discretion, may require the submittal of additional progress reports.

(e) Information required in these reports may include, but is not limited to the following:

- Permanent jobs created
- Job titles
- Project expenditures
- Payroll report
- Hourly base wage
- Hourly value of benefits
- Status of project
- Date of hire
- Benefits provided
- Status of payments

7.2 Minnesota Business Assistance Form (MBAF) Reports

Submit to the MN Department of Employment and Economic Development, Office of Economic Analysis, no later than April 1st of each year until the project goals have been met, but not less than two years.

8 Keep financial records, including properly executed contracts, invoices, receipts, vouchers and other documents sufficient to evidence in proper detail the nature and propriety of the expenditures made pursuant to this Grant Contract Agreement for a period of six years. Accounting methods must be in accordance with generally accepted accounting principles.

9 Complete the project in accordance with the approved budget within the time frames specified in this Grant Contract Agreement.

10 Promptly notify the State of any proposed material change in the scope of the project, budget, or completion date, which must be approved by the State, prior to implementation.

11 Have on file the necessary documentations to show that all project funds have been used for the items stated in the application.

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**Exhibit B
Budget**

Use of Funds	MIF	Bank	Equity	City	Other	Total
Property Acquisition						\$0
Site Improvement		\$520,000		\$360,000		\$880,000
Building Renovation						\$0
Construction		\$7,470,000				\$7,470,000
Machinery & Equip.	\$350,000	\$2,300,000				\$2,650,000
Roads						\$0
Water						\$0
Sewer (Sanitation)						\$0
Other (Specify)						\$0
Total	\$350,000	\$10,290,000	\$0	\$360,000	\$0	\$11,000,000

Exhibit C Other Provisions

1 Conflicts of Interest

The State will take steps to prevent individual and organizational conflicts of interest in reference to Grantees per [Minnesota Statutes §16B.98](#) and Department of Administration, Office of Grants Management, Policy Number 08-01 [Conflict of Interest Policy for State Grant-Making](#) (Current Policies tab). When a conflict of interest concerning State grant-making is suspected, disclosed or discovered, transparency shall be the guiding principle in addressing it.

In cases where a potential or actual individual or organizational conflict of interest is suspected, disclosed, or discovered by the Grantee throughout the life of the Grant Contract Agreement, they must immediately notify the State for appropriate action steps to be taken, as defined above.

The Grantee must complete a Conflict-of-Interest Disclosure Form.

2 Successors and Assignees

This Grant Contract Agreement shall be binding upon any successors or assignees of the parties.

3 Minnesota Business Subsidy Law

This Grant Contract Agreement must comply with the Minnesota Business Subsidy Law, Minnesota Statutes §§ 116J.993 through 116J.995 as applicable.

4 Job Listing Agreements

Minnesota Statutes § 116L.66, subd.1, requires a business or private enterprise to list any vacant or new positions with the state workforce center if it receives \$200,000 or more a year in grants from the State. If applicable, the business or private enterprise shall list any job vacancy in its personnel complement with MinnesotaWorks.net at www.minnesotaworks.net as soon as it occurs.

5 Reporting Requirements

The Grantee must submit to the State annual reports on the use of grant funds and the progress of the Project covering January 1 through December 31 of each year. Each annual report must be received by the State no later than January 25 of each year. The annual report must identify specific Project goals listed in the application and quantitatively and qualitatively measure the progress of such goals. Grant payments shall not be made on grants, or subsequent grant awards made to the Grantee, with past due reports. In addition, the Grantee shall submit a final annual report. The State will provide annual reporting form.

6 Monitoring and Corrective Action

Grantee agrees to permit monitoring by the State to determine Grant Contract Agreement performance and compliance with Grant Contract Agreement provisions. Grantee further agrees to cooperate with the State in performing and completing such monitoring activities and Grantee agrees to implement and comply with such remedial action as is proposed by the State. Grantee must provide any financial records, timesheets or other supporting documentation, upon the request of the State.

Economic Development Authority (EDA)**Meeting Date:** 10/09/2025**Primary Strategic Plan Initiative:** Enhance City's communication through transparency and accountability.**Title:**

Consider Speakers and Budget for 2026 Business Network Breakfast

Purpose/Background:**Purpose:**

Provide EDA with Options for 2026 Business Network Breakfast and to have EDA provide Direction to Staff on Event Planning

Background:

In March, the EDA reviewed the 2025 Business Network Breakfast Summary. Ben Utecht was a reasonably priced paid speaker (\$2,500) but the EDA also directed Staff to bring back some inexpensive/or free speaker options for 2026. There were suggestions to have Police provide a brief presentation as part of the 2026 and staff thinks this would be a good addition to the program in 2026. Staff has contacted Chief Kohner and Chief Bluml and both are willing to provide presentations to our business community. The rest of the 'free' program could include City and Anoka County Staff. Staff has also reached out to Professor, Theresa Glomb to be a keynote and to talk about strategies to improve your work and life for a cost of \$2,500. She has received good reviews and Staff is also supportive of having another paid Keynote Speaker. Staff is asking the EDA to consider presented options and provide direction.

Notification:

N/A

Time Frame/Observations/Alternatives:**2025 Business Network Breakfast Summary**

The 2025 Business Network Breakfast took place on January 29, 2025 at LaFontaine Event Center. There were 157 RSVP's (the most responses for any EDA networking event) with an estimated 115 attendees representing 49 businesses, including 7 elected officials. A full breakfast buffet was provided for attendees. City and Highway 10 project updates were presented. Keynote speaker, Ben Utecht, spoke about having a strong culture in organizations and businesses. A follow-up survey was conducted after the event which included 20 respondents. The feedback was overwhelmingly positive: 90% rated the overall event as "Excellent" and 100% of respondents indicated they would participate again next year. Comments and suggestions for future event topics were solicited and are attached to this case.

Budget (2025 Event):

The EDA allocated \$6,500.00 for the 2025 Business Network Breakfast based on a headcount of 130 with an allotment of \$2,500 for a speaker. We were about \$400 over budget for the event.

2026 Staff Suggested Speakers / Topics:

Emcee: EDA Chair Winyinger (3-5 Minutes) (Both Options 1 and 2)

Option 1- City/County Event (\$4500 EDA allocation for food and hall rental)

City Development Update - ED Manager Sullivan (10-15 Minutes)

Public Safety (Site Visits, BRC, Food Trucks, Inspections, Alarms, Calls) - Chief Kohner, Fire Marshal Weiss, Chief Bluml (15-20)

County Economic Development Update (ACRED)/Workforce Center - Economic Development Director, Gregory

Frahm Gilles, Workforce Center (20-30)

Option 2- Keynote (\$4,500 for room rental and food - \$2,500 for Keynote Speaker)

City Development Update - ED Manager Sullivan (10 Minutes)

-OR-

Public Safety (Site Visits, BRC, Food Trucks, Inspections, Alarms, Calls) - Chief Kohner, Fire Marshal Weiss, Chief Bluml (10 Minutes)

Keynote: Theresa Glomb - Improving Workplace Wellbeing (1 hour)

Other future event topics suggested by attendees include:

- Leadership
- Enhance management skills/strategy
- Panel with City Boards and Commissions (Parks/PC/EDA/EPB)
- Team building and improving your organization
- Community and law enforcement response to the drug epidemic. Recovery/addiction services, overdose prevention.
- Environmental stewardship/responsibilities of businesses

Other Options for Speakers/Topics

- Company Culture
- Rags to Riches Story
- Business Climate / Market
- Banking / Economic Forecast
- Business Succession Planning
- Famous Sports People / Business Development
- Local Celebrities

Alternatives:

- 1) Option 1 - City and County Speakers - \$4,500 EDA Allocation for Venue Rental and Food
- 2) Option 2 - Keynote Speaker - \$7,000 allocation for Keynote, Venue Rental and Food
- 3) Something else

Funding Source:

Funding for the 2026 Business Network Meeting will be from EDA budget line items 9230.6249 (Operations) and 9230.6246 (Marketing)

Funding will vary from \$4,500 to \$7,000 depending on the format and utilization of a Speaker for the Event.

Recommendation:

1. Motion to select LaFontaine Event Center as the venue with a date of late January/early February 2026.

and

2. Motion to Adopt 2026 Business Network Meeting Format / Budget (Option 1 or Option 2) (Based on discussion)

Outcome/Action:

1. Motion to select La Fontaine Event Center as the venue with a date of late January/early February 2026. (Staff to lock in date based on speakers/venue availability)

and

2. Motion to Adopt 2026 Business Network Meeting Budget (Option 1 (\$4,500), Option 2 (\$7,000)). (Based on discussion)

Attachments

Possible ACTION - Option 2 - Theresa Glomb

Reference- 2025 BNB Survey Details

Reference- 2025 BNB Summary

Form Review

Inbox	Reviewed By	Date
Brian Hagen	Brian Hagen	10/02/2025 01:16 PM
Form Started By: Sean Sullivan		Started On: 09/23/2025 09:37 AM
Final Approval Date: 10/02/2025		

TITLE:**Flourish: Evidence Based Strategies for Improving Your Work and Life****About the talk**

Many of us have focused on getting a good job. But how many of us have focused on making a job good? So often at work, we bumble through our days in unintentional ways. What if we recognized the power we have to improve our work lives? What if we directed our attention and intention toward the creation of purposeful and satisfying work?

University of Minnesota Professor Theresa Glomb will present the science and practice of small, practical micro-interventions or “work hacks” designed to create more fulfilling, productive, and satisfying work lives.

The session is a unique and engaging blend of research highlights, personal stories, and practical disciplines, woven together with rich examples from employees, executives, and her own efforts at crafting a meaningful and wholehearted work life. Ultimately, Professor Glomb is trying to make work great (or at least a little better).

Learn more about Theresa at: Theresaglomb.com

About Professor Theresa Glomb

University of Minnesota Professor Theresa Glomb helps others create positive experiences at work by fostering growth, happiness, and satisfaction. For the past 25 years, she and her colleagues, have conducted rigorous research showing how small changes designed to bring greater intentionality to one’s work can have a big impact on work and wellbeing. Professor Glomb helps others create positive experiences at work by fostering growth, happiness, and satisfaction. In her talk, she will share with us simple, evidence based habits and practices to improve our working lives.

Theresa is the Toro Company-David M. Lilly Chair in the Carlson School of Management at the University of Minnesota. She received her PhD in social, organizational, and individual differences psychology from the University of Illinois and her BA in psychology from DePaul University.

She has published extensively in top management journals including the *Academy of Management Journal* and the *Journal of Applied Psychology* and been cited in media outlets such as the *Wall Street Journal*, *The Economist*, and *Huffington Post*. In her TEDx talk, “Let’s Make Work Better” she shares simple, evidence based techniques to improve our working lives.

When she’s not reshaping how we think about the workplace, Theresa is navigating the art of sending her kids off to college, all while upholding their family motto: "Work Hard. Have Fun. Choose Kind. Be Present."

Brief Talk Introduction (Suggest to read at event)

Professor Theresa Glomb is the Toro Company-David M. Lilly Chair of Organizational Behavior at the Carlson School of Management and serves as Department Chair for the Work and Organizations Department. She earned her PhD in social, organizational, and individual differences psychology from the University of Illinois, and her BA in psychology from DePaul University.

Theresa's research is centered on workplace well-being, with a passion for understanding how emotions, mood, and the balance of work and family life shape the human experience at work. But what really excites her are small, practical micro-interventions—the simple, effective "work hacks" that can transform a challenging workday into one that is more fulfilling, productive, and rewarding. Her ultimate goal? To make work great (or at least a little better) for everyone.

RECENT MEDIA APPEARANCES

How to manage your time so that you don't feel overwhelmed. (Guest MPR Angela Davis Show)

<https://www.mprnews.org/episode/2025/08/13/listen-tips-to-not-feel-overwhelmed-from-a-time-management-coach>

Is hybrid work the solution? (Guest MPR Angela Davis Show with Chris Farrell)

<https://www.mprnews.org/episode/2022/02/07/is-hybrid-work-the-solution>

The Future of Working From Home (Guest on MPR radio show with Chris Farrell)

<https://www.mprnews.org/episode/2020/11/11/coming-up-the-future-of-working-from-home>

Post-pandemic life in the office: What will our workspaces look like? (Guest on MPR radio show with Chris Farrell)

<https://www.mprnews.org/episode/2021/05/17/postpandemic-life-in-the-office-what-will-our-workspaces-look-like>

What has the pandemic taught us? (Guest on Audacy with Jeralyn Steele on WCCO)

<https://www.audacy.com/wccoradio/podcasts/jearlyn-steele-152/6-13-21-steele-talkin-8-pm-hour-456492158>

Session Overview

Flourish: Evidenced Based Strategies for Improving your Work and Life

Professor Theresa Glomb

The Toro Company-David M. Lilly Chair in Organizational Behavior

Department of Work and Organizations, Carlson School of Management

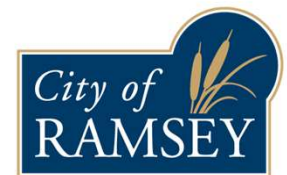
<p>Session Overview</p>	<p>Better at Work: Evidence Based Practices for Sustainable Performance and Well Being is a blend of research, personal stories, and practical micro-interventions centered around the themes of "Work Hard. Have Fun. Choose Kind. Be Present." Research in each of these 4 themes is woven together with personal practices and ways to implement small, practical disciplines to improve your work life.</p> <p>This session presents the science and practice of small, practical micro-interventions or “work hacks” designed to create more fulfilling, productive, and satisfying work lives. The session will present rigorous research showing how small changes designed to bring greater intentionality to one’s work can have a big impact on work and wellbeing. The session will share dozens of practical, evidence-based ideas. Application can generalize to personal, team, or organizational practices.</p> <p>The audience will leave empowered to challenge themselves and their work settings to implement small, practical, science backed disciplines and work hacks to improve their workplace wellbeing. As an additional option with increased time, participants then activate the content with breakout sessions and interactive activities designed to craft routines and share insights.</p>
<p>Learning outcomes</p>	<p>Participants will increase their ability to:</p> <ul style="list-style-type: none">• Improve performance and well-being at work.• Be more intentional and recognize the power individuals have to improve our work lives• Create positive experiences at work through growth, happiness, and satisfaction.
<p>Session Topics</p>	<p>The session is structured around four pillars: (1) Work hard (2) Have fun (3) Choose kind (4) Be present</p> <ol style="list-style-type: none">1. Work hard. This segment presents evidence showing that making progress on meaningful work is one of the surest routes to positive mood states and fulfillment at work. The problem is that our work environments make it hard to stay focused, especially when workers are depleted. I suggest simple work hacks like parking downhill, replacing time management with intention management, and ready to resume interventions to deal with interruptions.

- | | |
|--|---|
| | <ol style="list-style-type: none"><li data-bbox="480 193 1417 441">2. Have fun. This segment centers on the importance of cultivating and sustaining positive mood states. Although positive work events are far more frequent than negative, the negative events really pack a punch; my research suggests that negative events have 5 to 10 times the impact on mood compared to positive events! I suggest simple ways to reclaim and amplify the positive elements of work settings including good things reflections, gratitude practices, and work recovery efforts.<li data-bbox="480 478 1417 766">3. Choose kind. This segment illustrates how fostering meaningful connection at work is critical to well-being. My research in this area shows that prosocial actions can serve as “mood repair” and improve negative mood states at work. I also show how kindness can buffer the “tall poppy effect” whereby high performing employees are targeted and taken down by others in their work settings. I suggest simple prosocial actions to better connect our work to the sometimes distal beneficiaries through reflection and routines.<li data-bbox="480 804 1417 1043">4. Be present. This segment introduces the concept of AQ. We talk about IQ, and EQ, but I’d like to introduce the concept of AQ or Attention Quotient. Our attention is under assault. The ability to effectively control and deploy attention, stabilize attention to an object, and transition attention is becoming increasingly important. I suggest micro-mindfulness interventions to help workers move from states of continuous partial attention to more mindful presence at work. |
|--|---|

Entry Id	Day of Event	Time of Event	Location of Event	Communication of Event	Online Registration Process	Food	Speakers	Topics Discussed	Overall Event	Explain ratings 2 or less	What topics or speakers you would like to see at future EDA Network events? Other comments and/or suggestions.	Would you participate again next year?
1	Excellent	Good	Excellent	Good	Good	Good	Excellent	Good	Good		Utecht was great!	Yes
2	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent			Yes
3	Excellent	Excellent	Excellent	Good	Excellent	Excellent	Excellent	Excellent	Excellent		Motivational topics that provide take aways for business leaders and employees alike. This years speaker Ben Utecht was the best I can recall. I enjoyed it very much and it's the highlight of my month.	Yes
4	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent			Yes
5	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent			Yes
6	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		More on Leadership, Ben was motivating and inspiring.	Yes
7	Excellent	Good	Excellent	Excellent	Excellent	Excellent	Good	Average	Good	I liked what the keynote speaker had to say but I got out of there 30 minutes late. I loved the city updates on development. Thank you for inviting us. We love to attend and connect.		Yes
8	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	I found Ben's culture presentation to be excellent! I appreciated the opportunity to network with other Ramsey businesses but wish there would have been an opportunity to see what businesses were going to be present so I could be intentional about who to seek out to network with.	Not sure, but I look forward to the next one.	Yes
9	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		Great event once again! It is very apparent that you put a lot of time and work into making these events a success. We'd like to keep seeing network events include ways to enhance management skills / strategy. Company culture at this last one had a lot of great take-aways. Thanks!	Yes
10	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		The speakers are great, the networking opportunities are fantastic! Potentially here from the Police or Fire about their jobs and expectations of business' in Ramsey	Yes
11	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		Speaker was an excellent choice. Best I've heard in a long time.	Yes
12	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		I thought Ben was fantastic!	Yes
13	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		Similar to what we heard this year. It was excellent!	Yes
14	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent			Yes
15	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		Ben was an outstanding speaker, and I would encourage more speakers focusing on team building and improving your organization. His presentation was the highlight of the morning. I also appreciated the networking time as well.	Yes
16	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Tremendous event. Great networking, great food, amazing keynote!		Yes
17	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent			Yes
18	Excellent	Good	Excellent	Good	Good	Excellent	Excellent	Excellent	Excellent		Recovery / Addiction services, overdose prevention, Community and law enforcement response to drug epidemic.	Yes
19	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		Anoka County Commissioner or Economic Development Director attend to briefly talk about what's happening at the county level on the topics of ED.	Yes
20	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent		Loved the Company Culture and Leadership topics - could always revisit those multiple times from different angles/perspectives. Environmental stewardship/responsibilities of businesses Importance of community outreach Safe workspaces (physically, mentally)	Yes



2025 EDA Business Network Breakfast Event Summary and 2026 Budget



Event Photos



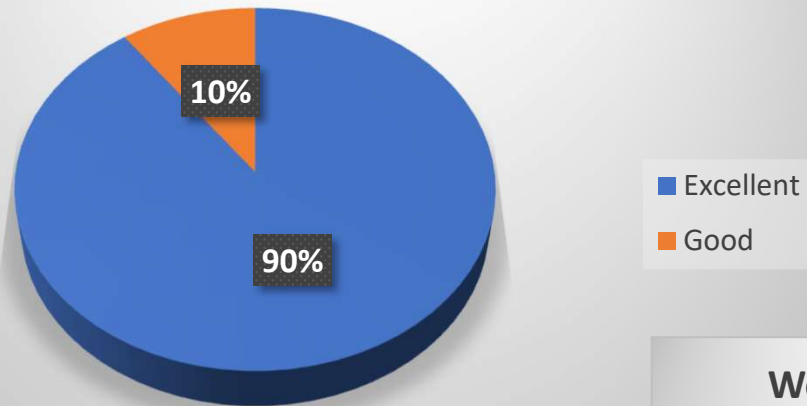
Summary

- 157 RSVP's
- 115 Estimated Attendees
- 49 Businesses in Attendance
- 7 Elected Officials Represented



Feedback

Overall Event Rating



Would you participate again next year?



Attendee Comments

- “Utecht was great!”
- “This year’s speaker Ben Utecht was the best I can recall. I enjoyed it very much and it's the highlight of my month.”
- “Ben was motivating and inspiring.”
- “I liked what the keynote speaker had to say. I loved the city updates on development.”
- “I found Ben's culture presentation to be excellent!”
- “Great event once again! It is very apparent that you put a lot of time and work into making these events a success. Company culture at this last one had a lot of great takeaways”
- “The speakers are great, the networking opportunities are fantastic!”
- “Speaker was an excellent choice. Best I’ve heard in a long time.”
- “I thought Ben was fantastic!”
- “Ben was an outstanding speaker. His presentation was the highlight of the morning.”
- “Tremendous event. Great networking, great food, amazing keynote!”
- “Loved the Company Culture and Leadership topics.”

Future Event Suggestions

- “Motivational topics that provide takeaways for business leaders and employees alike.”
- “More on Leadership.”
- “I appreciated the opportunity to network with other Ramsey businesses but wish there would have been an opportunity to see what businesses were going to be present so I could be intentional about who to seek out to network with.”
- “We'd like to keep seeing network events include ways to enhance management skills/strategy.”
- “Potentially hear from the Police or Fire about their jobs and expectations of businesses in Ramsey.”
- “Similar to what we heard this year. It was excellent!”
- “I would encourage more speakers focusing on team building and improving your organization.”
- “Anoka County Commissioner or County Economic Development Director attend to briefly talk about what's happening at the county level on the topics of ED.”
- “Recovery/addiction services, overdose prevention, Community and law enforcement response to drug epidemic.”
- “Environmental stewardship/responsibilities of businesses. Importance of community outreach. Safe workspaces.”

Budget / Event Summary

2026 Budget - Business Network Breakfast		
	La Fontaine	
Headcount	130	145
	2024 Actual	2025 Actual
EXPENSES		
Breakfast	\$ 2,340.00	\$ 2,755.00
Linens (Black)	\$ 250.00	\$ 300.00
Coffee (2)		included
Bottled Water		included
Bottled Juice		included
Service Charge	\$ 468.00	\$ 551.00
Sales Tax	\$ 210.44	\$ 223.84
Subtotal	\$ 3,268.44	\$ 3,829.84
Room Rental	\$ 500.00	\$ 500.00
Keynote Speaker Fee		\$ 2,500.00
Total	\$ 500.00	\$ 3,000.00
Misc		\$ -
Total	\$ -	\$ 6,829.84
REVENUES		
EDA Allocation	\$4,000	\$6,500
BALANCE	\$ 231.56	\$ (329.84)

- Highest Attendance 115
- Lots of Energy in Room
- 42 No-Shows
- Food left over – Order Less?
- \$329.84 over budget

2026 Business Network Breakfast

- Select Venue: LaFontaine Event Center
- Event Timing: Late January-Early February
- Commit to Speaker?
 - Increase EDA contribution for Speaker?
 - \$6,500 last year (\$2,500)
 - \$8,000 (\$5,000)?
 - Every other year paid speaker?

Proposed 2026 Budget Options

2026 Budget - Business Network Breakfast			
	La Fontaine		
Headcount	130	130	130
	<u>2026 Plan</u>	<u>2026 Plan</u>	<u>2026 Plan</u>
EXPENSES	Option 1	Option 2	Option 3
Breakfast	\$ 2,470.00	\$ 2,470.00	\$ 2,470.00
Linens (Black)	\$ 300.00	\$ 300.00	\$ 300.00
Coffee (2)	included	included	included
Bottled Water	included	included	included
Bottled Juice	included	included	included
Service Charge	\$ 494.00	\$ 494.00	\$ 494.00
Sales Tax	\$ 200.69	\$ 200.69	\$ 200.69
Subtotal	\$ 3,464.69	\$ 3,464.69	\$ 3,464.69
Room Rental	\$ 500.00	\$ 500.00	\$ 500.00
Keynote Speaker Fee	\$ -	\$ 2,500.00	\$ 5,000.00
Total	\$ 500.00	\$ 3,000.00	\$ 5,500.00
Misc	\$ -	\$ -	\$ -
Total	\$ 3,964.69	\$ 6,464.69	\$ 8,964.69
REVENUES			
EDA Allocation	\$4,000	\$6,500	\$9,000
BALANCE	\$ 35.31	\$ 35.31	\$ 35.31

- Option 1 (2024) - Free Speaker
- Option 2 (2025) - \$2,500 for Speaker
- Option 3 (2026) - \$5,000 for Speaker
- Order less Food?

Questions / Discussion



EDA Action

- Motion to Select Venue – LaFontaine Event Center and Late January / Early February Date
- Motion to Adopt 2026 Business Network Meeting Budget (Option 1, Option 2 or Option 3)

NOTE: Staff will bring back a recommended speaker or speaker options based on Option selected. Staff will solidify date once speaker options are identified. Based on recommendations Staff will develop Agenda

Economic Development Authority (EDA)**Meeting Date:** 10/09/2025**Primary Strategic Plan Initiative:** Promote economic growth and development.**Title:**

Consider Conversion of Salesforce License and Data Migration for Business Visits and Contacts

Purpose/Background:

The City currently uses Salesforce through Greater MSP to log business visits, contact information and to generate the Business Retention annual report presented to the EDA. In 2024, Greater MSP notified the City that it would be terminating its contract with Salesforce at the end of 2025. The City currently pays an annual fee of \$1,971.20 for access to the Greater MSP Salesforce account. Staff finds this software helpful and efficient for the business retention process. Staff has been working with Greater MSP, Salesforce and Conrin to develop a plan to make a simple transition to a city-held Salesforce license that will include the migration of all city data entered into the system over the years. Greater MSP and Salesforce have worked with Conrin to create the customized economic development data fields and templates that City currently uses and they were recommended to complete move of Salesforce from Greater MSP to the City of Ramsey. Conrin has expertise in data management and data migration and site customization and staff has enjoyed working with Todd Smithee to develop a smooth transition plan as evidenced in the proposed contract to be considered by the EDA. Based on this expertise and familiarity with the custom Greater MSP platform, staff did not solicit proposals from anyone other than Conrin. Staff is asking the EDA to support the transition to a city licensed Salesforce account and to contract with Conrin to handle the site development, set-up and data migration necessary to retain historical business contacts and business visits.

Notification:

None required

Time Frame/Observations/Alternatives:

Staff believes that business retention/expansion visits are very important to overall health of positive city relationships with businesses. Salesforce works great for this purpose and staff supports Ramsey getting its own license and continuing operations as we currently conduct them. The annual fee for Salesforce Enterprise Edition will remain at \$1,971.20 after the conversion. The one-time cost as illustrated in the proposed Conrin contract for Ramsey to add some customized data fields, remove other unnecessary data fields, migrate all relevant historical data, test, and to work closely with staff during this process is \$4,000. Staff also has the option for additional help if needed for a cost of \$155.00/hour, although it won't likely be necessary. Staff is asking the EDA to approve the contract with Conrin and to continue with the Salesforce annual license. The contracted services are proposed to be allocated from the Professional Services EDA budget line.

Alternatives include:

- 1) EDA approval of Development Services Contract to Implement Ramsey Salesforce with Conrin (\$4,000) and to Continue Annual License with Salesforce (\$1,971.20)
- 2) Direct Staff to look into other options and to bring back to EDA for consideration
- 3) Something else

Funding Source:

\$4,000 - Conrin Contract 9230.6315 - Professional Services
 \$1,971.20 - Salesforce License - 9230.6451 - Membership Dues

Recommendation:

EDA approval of Development Services Contract to Implement Ramsey Salesforce with Conrin (\$4,000) and to Continue Annual License with Salesforce (\$1,971.20)

Outcome/Action:

Motion to approve Development Services Contract to Implement Ramsey Salesforce with Conrin (\$4,000) and to Continue Annual License with Salesforce (\$1,971.20)

Attachments

ACTION - Conrin Contract Proposal

ACTION- Salesforce Annual License Quote

Form Review

Inbox

Brian Hagen

Form Started By: Sean Sullivan

Final Approval Date: 10/02/2025

Reviewed By

Brian Hagen

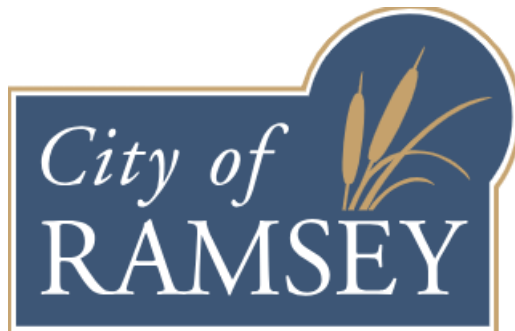
Date

10/02/2025 01:16 PM

Started On: 09/29/2025 04:18 PM

**SALESFORCE.COM
DEVELOPMENT SERVICES**

Prepared for City of Ramsey



October 9, 2025

Prepared by:



Salesforce for Economic Development

It's All We Do

Overview

- Conrin will be provided with access to a fresh sandbox for development and testing purposes.
- All development will be completed within a new Salesforce instance.
- Development will include standard fields (text/picklist/date/number/etc.) and the Business Visit custom object.
- Field automation (flows, workflows/process builder/etc.) are not necessary for data migration or other purposes.
- Client to provide data to be migrated in a format that exactly matches corresponding fields as they exist in the sandbox.
- Data migration includes field data for each of the three objects. Activity History, Notes and Attachments, etc. are not necessary for project completion.
- Complete data set, matching the current Salesforce configuration, to be provided to Conrin.

Includes

- Replication of Account, Contact, and Business Visit fields and objects exactly as they exist within the sandbox to be provided to Conrin by Greater MSP.
- Migration of Account, Contact, and Business Visit record data.
- Four support hours to be used for general support, report/dashboard development and training.
- Additional support available on an hourly basis (\$155.00/hr.)

Final Delivery

- Account page layout, Salesforce Lightning user interface, and data migration.
- Contact page layout, Salesforce Lightning user interface, and data migration.
- Business Visit Salesforce Lightning user interface and data migration

Fees for Services

- \$4,000.00
- 50% due upon commencement of work
- 50% due upon project completion

SERVICE AGREEMENT

SALESFORCE.COM CONSULTING SERVICES

October 9, 2025

This Service Agreement (“Agreement”) is entered into as of October 9, 2025 (the “Effective Date”), by and between Conrin, Inc. (“Conrin”), a Michigan corporation, and the City of Ramsey, (“Client”). Conrin and Client are collectively referred to as the “Parties.”

Recitals:

Client desires to engage Conrin to provide certain consulting services; and WHEREAS, Conrin agrees to perform such services under the terms and conditions set forth in this Agreement;

In consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. Scope of Services

Conrin shall perform the services described in the Proposal attached hereto and incorporated by reference.

In the event of any conflict between the terms of this Agreement and the Proposal, the following order of precedence shall apply:

1. The executed Proposal; and
2. This Agreement.

2. Notices and Authorized Representatives

All notices and communications under this Agreement shall be sent to the following individuals, who are authorized to make binding decisions on behalf of their respective Parties:

Conrin: Todd Smithee, tsmithee@conrin.com

Client: _____

Notices sent by email shall be deemed received 24 hours after sending, provided that the sender confirms receipt with the recipient. Each Party is responsible for ensuring successful delivery of email communications.

3. Independent Contractor Relationship

Conrin is an independent contractor, as defined by Michigan law. Nothing in this Agreement shall be construed to create an employer-employee, joint venture, or partnership relationship between the Parties.

4. Limitation of Liability

Unless otherwise stated in this Agreement or an executed addendum, Client's sole remedy for any breach of this Agreement shall be limited to the amount actually paid by Client to Conrin under the applicable Proposal.

Under no circumstances shall Conrin be liable for incidental, consequential, or indirect damages of any kind.

5. Indemnification

Client agrees to indemnify, defend, and hold harmless Conrin and its affiliates, employees, agents, and subcontractors from and against any third-party claims, liabilities, damages, costs, or expenses (including reasonable attorneys' fees) arising from or related to:

- The use, storage, access to, or dissemination of Client's data.

Conrin shall provide Client with written notice of any such claim, suit, or action within a reasonable time after receiving notice thereof.

6. Severability

If any provision of this Agreement is found to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

If removal of such provision materially changes the intent of this Agreement, the Parties shall negotiate in good faith to replace it with a valid provision that closely reflects the original intent.

7. Entire Agreement

This Agreement constitutes the entire understanding between the Parties and supersedes all prior agreements, representations, or promises, whether written or oral, relating to the subject matter herein.

8. Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

Any dispute arising out of or relating to this Agreement shall be resolved exclusively in the

Circuit Court for Kent County, Michigan, and each Party consents to the jurisdiction of that court.

9. Execution and Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument. Signatures provided electronically shall be deemed valid and binding.

10. Acknowledgment

By signing below, each Party represents and warrants that:

1. They have read and understood this Agreement in its entirety.
2. They have had the opportunity to review the Agreement with independent legal counsel.
3. They are entering into this Agreement freely, voluntarily, and without duress.
4. They intend to be legally bound by its terms.

SIGNATURES

Conrin, Inc.

By: _____

Name: Todd Smithee

Title: President

Date: _____

City of Ramsey

By: _____

Name: _____

Title:

Date: _____

Overview

- Greater MSP to provide Conrin with a fresh sandbox for development and testing purposes. Client personnel will be available to interface with Greater MSP should assistance be necessary with the acquisition of the sandbox.
- All development will be completed within a new Salesforce instance.
- Development will include standard fields (text/picklist/date/number/etc.) and the Business Visit custom object.
- Field automation (flows, workflows/process builder/etc. are not necessary for data migration purposes.
- Greater MSP to provide complete data sets to be migrated in a format that exactly matches corresponding fields as they exist in the sandbox. Client personnel will be available to interface with Greater MSP should assistance be necessary with the acquisition of the data to be migrated to the City of Ramsey's Salesforce org.
- Data migration includes field data for each of the three objects. Activity History, Notes and Attachments, etc. are not necessary for project completion.
- Client to procure Salesforce license upon commencement of work. License will be available for development purposes by October 13, 2025.

Includes

- Replication of Account, Contact, and Business Fields and objects exactly as they exist within the sandbox to be provided to Conrin by Greater MSP.
- Migration of Account, Contact, and Business Visit data.
- Four support hours to be used for general support, report/dashboard development and training.
- Additional support available on an hourly basis (\$155.00/hr.).

Final Delivery

- Account page layout, Salesforce Lightning user interface, and data migration.
- Contact page layout, Salesforce Lightning user interface, and data migration.
- Business Visit Salesforce Lightning user interface and data migration.
- Lockout period – two weeks for data migration.
- Project to be completed by December 31, 2025.



GOVERNMENT PRICE QUOTATION

SALESFORCE.COM GOVERNMENT at CARAHSOFT

CARAHSOFT TECHNOLOGY CORP.

11493 SUNSET HILLS ROAD | SUITE 100 | RESTON, VIRGINIA 20190
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TO: Wendy Schlueter
Economic Development Admin Asst.
City of Ramsey
MN USA

FROM: Peter DeChamplain
Carahsoft Technology Corp.
11493 Sunset Hills Road
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Reston, Virginia 20190

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EMAIL: Peter.DeChamplain@carahsoft.com

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TERMS: Contract Number: 128340
NASPO Master Contract Number: AR2472
Contract Term: 08/16/2017 to 09/16/2026
Shipping Point: FOB Destination
Credit Cards: VISA/MasterCard/AMEX
Remit To: Same as Above
Payment Terms: Net 30 (On Approved Credit)
Sales Tax May Apply

QUOTE NO: 60172814
QUOTE DATE: 09/30/2025
QUOTE EXPIRES: 10/17/2025
RFQ NO:
SHIPPING: ESD
TOTAL PRICE: \$1,971.20
TOTAL QUOTE: \$1,971.20

LINE NO.	PART NO.	DESCRIPTION	QUOTE PRICE	QTY	EXTENDED PRICE
1	200012625-AR2472	Sales Cloud - Enterprise Edition Salesforce.com, Inc. - 200012625 Start Date: 10/15/2025 End Date: 10/14/2026	\$1,971.20 COOP	1	\$1,971.20
SUBTOTAL:					\$1,971.20
TOTAL PRICE:					\$1,971.20
TOTAL QUOTE:					\$1,971.20

Customer must reference the Carahsoft Quote #60172814 and the MN NASPO Contract # 128340 on their Purchase Order

Quote Special Terms

Unless otherwise provided in the applicable Agreement, any increase in subscription pricing for the first renewal term will not exceed 9% over the then-current subscription pricing, provided that (a) Customer renews its entire then-current subscription volume under this Order Form combined with any associated add-on Order Forms, and (b) the first renewal term is the same duration as the Order Term of this Order Form or one year (whichever is longer). Thereafter, any increase in subscription and support pricing will be in accordance with SFDC's pricing and policies in effect at the time of the renewal or as otherwise agreed to by the parties. Notwithstanding the foregoing, any consumption-based Services which are subject to a rate card as set forth in the product terms for the applicable Services and any support or resource-based Services are not subject to any price increase limitations.

The terms and conditions that govern the products or services on this quotation are those of the Minnesota Exhibit H-3 Addendum to the State of Minnesota Participating Addendum Under NASPO Contract Number AR2472 ("NASPO Contract") For Services Between Carahsoft Technology Corp. ("Carahsoft") and State of Minnesota ("State") In Reference to Attachment E Subscription Services Agreement Terms and Conditions, including the SALESFORCE Service Terms and documents attached and incorporated thereto ("TOS"), as executed March 27, 2020, as amended. Customer must reference Quote number and Contract # on Purchase Order.

Product Terms Directory: <http://carah.io/Product-Terms-Directory>

Help & Training: <http://carah.io/Help>

Economic Development Authority (EDA)**Meeting Date:** 10/09/2025**Primary Strategic Plan Initiative:** Promote economic growth and development.**Title:**

2025 Business Appreciation Day Wrap Up and Selection of 2026 Date and Location

Purpose/Background:

The purpose of this case is to provide the EDA with a summary of the 2025 Business Appreciation Day. The event was held on August 19, 2025, at the Links at Northfork. Participation was strong, with 144 registered golfers and 166 attendees at the prime rib dinner and awards ceremony. The event remained within budget (\$6,000 EDA contribution), and Chair Wyingner served as emcee for the awards program.

SA Group was recognized as the 2025 Business of the Year, with an award and plaque presented to its management team.

In the golf tournament:

- **1st Place:** Links at Northfork team (-13)
- **2nd Place:** Riversbend Bar & Grill (-12)
- **Random Team Winner:** All Season Garage Door
- **Best Dressed Team:** BFirst Industrial (formerly B&F Fastener) with an “Incredibles” theme
- **Best Hole Sponsor:** Anoka Area Chamber of Commerce

Hole sponsor activity was minimal, but participation in the Best Dressed contest increased. Door prizes were pre-drawn, allowing participants to collect them after golf, streamlining the dinner and awards program.

Feedback from the 22 returned surveys was highly positive, with 74% rating the event as “Excellent.” Overall, the 2025 Business Appreciation Day was a very successful and well-received event.

Notification:

None required

Time Frame/Observations/Alternatives:

Staff believes that this is a great networking event for businesses and city staff and supports holding it in 2026. Staff is always looking at ways to improve the event to ensure that it is worthwhile for the City and its business community.

Attached to this case is a summary that includes comments and suggestions for future events.

Items that were incorporated into this year's event based on previous year's feedback include:

- 1) Continue Best Hole Sponsor and Best Dressed Team contests
- 2) A note was added to each golf cart to incorporate a lunch option at the clubhouse.
- 3) Continue Pre-draw of prizes
- 4) Awarded Prizes to the Top 2 teams + a random team
- 5) Added signage in front of clubhouse to direct players and sponsors where to go upon arrival

Staff appreciates continuous feedback from attendees, sponsors and EDA members on how we can improve the event.

Funding Source:

Event registration revenue and \$6,000 from EDA funds 6249 (Operations) and 6246 (Marketing)

Recommendation:

Motion to select event date of Tuesday, August 18, 2026 and the Links at Northfork as the venue for the 2026 Business Appreciation Day Event.

and;

Motion to approve \$6000 EDA contribution for 2026 Business Appreciation Day Event.

Outcome/Action:

Motion to select event date of Tuesday, August 18, 2026 and the Links at Northfork as the venue for the 2026 Business Appreciation Day Event.

and;

Motion to approve \$6000 EDA contribution for 2026 Business Appreciation Day Event.

Attachments

2025 Business Appreciation Day Summary

Form Review

Inbox

Sean Sullivan

Brian Hagen

Form Started By: Wendy Schlueter

Final Approval Date: 09/25/2025

Reviewed By

Sean Sullivan

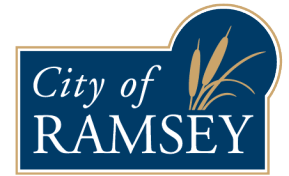
Brian Hagen

Date

09/23/2025 09:15 AM

09/25/2025 03:19 PM

Started On: 08/29/2025 03:46 PM



Economic Development

2025 Business Appreciation Golf Event Summary

2025 BUSINESS APPRECIATION - PHOTOS

Best Dressed: BFirst Industrial



Best Hole Sponsor: Anoka Area Chamber



2025 Business of the Year: SA Group



Winning Team: The Links at Northfork



2025 BUSINESS APPRECIATION - SPOTLIGHT



Ramsey Resident | September/October | 2025



2025 Ramsey Business of the Year: SA Group, Inc.

The City of Ramsey is proud to announce SA Group, Inc. as the recipient of the 2025 Business of the Year Award. This well-deserved recognition honors SA Group's exceptional leadership, continued growth, community presence and employee-centered culture.

SA Group Inc. is the parent company of Soderholm & Associates, Water Control Corporation (WCC) and Equip Mechanical Support, employing over 80 team members across its three divisions.

Soderholm & Associates was founded in 1959 by Chuck Soderholm Sr. and a business partner. After becoming the sole owner, Chuck Sr. envisioned building a family-run business—a vision that came to life in the 1970s and 1980s as his four sons, Chuck Jr., Bob,

Mike and Chris, joined the company and helped fuel its steady growth. In 1971, Chuck Sr. also founded Water Control Corporation. In 1981, he relocated the business to Ramsey, drawn in part by its proximity to the local airport. This perk appealed to Chuck Sr. as a private pilot.

In 2015, with an eye on the future, the company transitioned to an employee stock ownership plan. This move preserved the family values at the company's core while also ensuring that every employee became a stakeholder in its success. "We are a family business at heart," says Brian Soderholm, President of WCC, "yet we are 100 percent employee owned. Everyone who works here has a stake in the success of the company."

Today, Soderholm & Associates serves as a manufacturer's representative for leading brands in plumbing, HVAC, piping and water treatment systems. Water Control Corporation manufactures custom-engineered water treatment solutions used in universities, hospitals, government facilities and major industries globally. Equip Mechanical Support provides expert service for water treatment systems in Minnesota and surrounding states.

In 2024, SA Group Inc. completed construction of a brand-new, state-of-the-art facility in Ramsey, quadrupling their operational footprint. The new space includes an advanced training center that welcomes partners from across North America to experience SA Group's Inc. innovative equipment and solutions firsthand.

Each year, the Ramsey Economic Development Authority selects one outstanding local business to receive the Business of the Year Award, recognizing excellence in innovation, community involvement and overall contribution to the City. The award is formally presented at the Annual Business Appreciation Event in August.

The City of Ramsey extends heartfelt congratulations to SA Group, Inc. on being named the 2025 Business of the Year. Thank you for your longstanding commitment to excellence and for making Ramsey your home.



2025 BUSINESS APPRECIATION - SUMMARY

- 144 golfers, 36 teams (Full)
- 166 Dinner attendees
- Event Revenues \$24,340.00 (including \$6,000 EDA event allocation)
- Event Expenses \$22,446.17 (net +\$1,893.83)
 - Prime rib market price was not as expensive as projected
- SA Group was recognized as the 2025 Business of the Year
- Golf Tournament
 - 1st Place: Links at Northfork team (-13)
 - 2nd Place: Riversbend Bar & Grill (-12)
 - Random Team Winner: All Season Garage Door
 - Best Dressed Team: BFirst Industrial (formerly B&F Fastener) as “Incredibles”
 - Best Hole Sponsor: Anoka Area Chamber of Commerce
- Activities
 - 20 sponsors total, 6 Hole sponsors present
 - Best Dressed contest participation appeared to increase
 - Door prizes were pre-drawn to streamline the dinner and awards program



2025 BUSINESS APPRECIATION - SUMMARY

Items incorporated or continued in this year's event based on prior feedback:

1. Best Hole Sponsor and Best Dressed Team contests with awards.
2. Door prizes were pre-drawn.
3. **NEW** Note added to each golf cart to communicate lunch options at the clubhouse.
4. **NEW** Prizes were awarded to the Top 2 golf teams + a random team.
5. **NEW** Signage was added to front of clubhouse to direct players and sponsors where to go upon arrival.
6. **NEW** Extended voting time & opened voting to anyone for both contests.

Staff appreciates feedback from attendees, sponsors and EDA members on how we can continuously improve the event.



2025 BUSINESS APPRECIATION - BUDGET

2025 Budget - EDA Business Appreciation/Golf

	2024 Actual			2025 Projected			2025 Actual		
	Price ea	#	Total	Price ea	#	Total	Price ea	#	Total
REVENUES									
Hole Sponsors	\$ 160.00	19	\$ 3,040.00	\$ 160.00	20	\$ 3,200.00	\$ 160.00	19	\$ 3,040.00
Golf/Event Fees*	\$ 110.00	135	\$ 14,850.00	\$ 110.00	135	\$ 14,850.00	\$ 110.00	135	\$ 14,850.00
Dinner Only Fees	\$ 50.00	7	\$ 350.00	\$ 50.00	7	\$ 350.00	\$ 50.00	9	\$ 450.00
EDA Budget Allocation	\$ 5,500.00	1	\$ 5,500.00	\$ 6,000.00	1	\$ 6,000.00	\$ 6,000.00	1	\$ 6,000.00
Total Revenues			\$ 23,740.00			\$ 24,400.00			\$ 24,340.00
EXPENSES									
Golf Registrations	\$ 62.00	144	\$ 8,927.84	\$ 62.00	144	\$ 8,928.00	\$ 62.00	144	\$ 8,928.00
Extra Carts (RM Golf)	\$ 95.00	6	\$ 570.00	\$ 100.00	6	\$ 600.00	\$ 95.00	5	\$ 475.00
RM Golf Delivery fee	\$ 65.00	1	\$ 65.00	\$ 65.00	1	\$ 65.00	\$ 65.00	1	\$ 65.00
Dinner - Caterer	\$ 32.50	160	\$ 5,200.00	\$ 39.99	160	\$ 6,398.40	\$ 32.95	160	\$ 5,272.00
Carving Fee	\$ 100.00	1	\$ 100.00	\$ 100.00	1	\$ 100.00	\$ 100.00	1	\$ 100.00
Service Charge	\$ 936.00	1	\$ 936.00	\$ 1,000.00	1	\$ 1,000.00	\$ 966.96	1	\$ 966.96
Tax on Dinner*	\$ 506.68	1	\$ 506.68	\$ 520.00	1	\$ 520.00	\$ 506.92	1	\$ 506.92
Dessert - Allison's Petite P	\$ 4.99	160	\$ 798.49	\$ 5.00	150	\$ 750.00	\$ 2.54	160	\$ 406.57
Total Dinner w/Dessert	\$		7,541.17	\$		8,768.40	\$		7,252.45
Promo Item	\$ 16.58	150	\$ 2,487.50	\$ 20.00	150	\$ 3,000.00	\$ 17.50	150	\$ 2,625.00
Promo Item set up fee			<i>included above</i>			<i>included above</i>	\$ 65.00	1	\$ 65.00
Promo Item Shipping			<i>included above</i>			<i>included above</i>	\$ 245.00	1	\$ 245.00
Biz of Year Award	\$ 178.00	1	\$ 178.00	\$ 200.00	1	\$ 200.00	\$ 158.50	1	\$ 158.50
Biz of Year Banner/Flag	\$ 57.50	1	\$ 57.50	\$ 60.00	1	\$ 60.00	\$ 72.50	1	\$ 72.50
Photography	\$ 899.00	1	\$ 899.00	\$ 899.00	1	\$ 899.00	\$ 1,049.00	1	\$ 1,049.00
Sponsor signs	\$ 36.20	2	\$ 72.40	\$ 40.00	6	\$ 240.00	\$ 31.80	8	\$ 254.40
Sponsor Banner (Inky Elf)	\$ 57.50	1	\$ 57.50	\$ 75.00	1	\$ 75.00	\$ 72.50	1	\$ 72.50
Inky Elf Discount									\$ (75.00)
Raffle Prizes, etc.	\$ 998.31	1	\$ 998.31	\$ 600.00	1	\$ 600.00	\$ 615.79	1	\$ 615.79
Misc. supplies (water/snacks-city hole)	\$ 23.34	1	\$ 23.34	\$ 35.00	1	\$ 35.00	\$ 74.86	1	\$ 74.86
Tourney Winner 1st	\$ 28.74	4	\$ 114.96	\$ 30.00	4	\$ 120.00	\$ 27.99	4	\$ 111.96
Tourney Winner 2nd		N/A		\$ 30.00	4	\$ 120.00	\$ 26.59	4	\$ 106.36
Tourney Random	\$ 25.99	4	\$ 103.96	\$ 30.00	4	\$ 120.00	\$ 26.95	4	\$ 107.80
Contest Winner Prizes	\$ 106.12	1	\$ 106.12	\$ 30.00	4	\$ 120.00	\$ 102.41	1	\$ 102.41
Best Hole Sponsor			<i>(included w/contest prizes)</i>	\$ 40.00	1	\$ 40.00	\$ 31.84	1	\$ 31.84
Best Dressed Team	\$ 25.99	4	\$ 103.96	\$ 40.00	4	\$ 160.00	\$ 26.95	4	\$ 107.80
Total Expenses	\$		(22,306.56)	\$		(24,150.40)	\$		(22,446.17)
Net Balance			\$ 1,433.44			\$ 249.60			\$ 1,893.83

Final as of 8/27/2024

Approved 10/10/2024

Final as of 8/21/2025

NOTES:

Golf Fees: Comped four-some for Biz of Year and 5 City Staff Participants

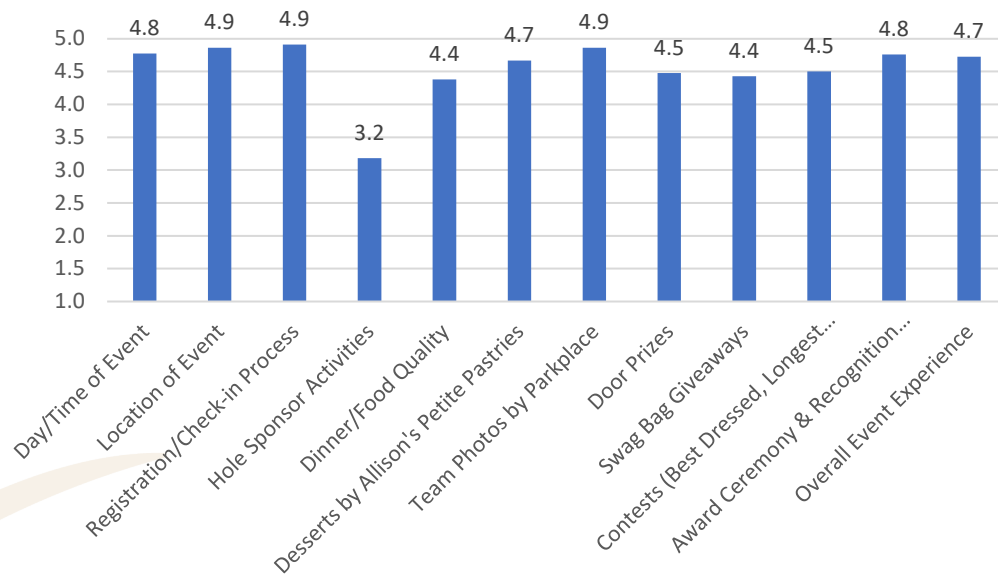


2025 BUSINESS APPRECIATION - FEEDBACK

Survey Comments

- ❖ *I had such a great time, I felt special to be there and everyone was so excited to be there as well. Great event bravo!*
- ❖ *It took 6 hours to complete our round. My staff said that dinner was almost over when they got in. I understand that that was not the case for everyone. There are things that can be done to minimize the event time..*
- ❖ *If you start at 11a have a boxed lunch served during play or grill hot dogs/hamburgers for people to grab as they pass the clubhouse beginning 11:30-1:30 and have a more casual dinner buffet. The day was very long to have only eaten breakfast and then dinner at 5:30/6. Most people left because they were sun burnt, hot, and hungry! That is a tough course to play with not a lot of shade. Also encourage more women to play.*
- ❖ *Maybe start earlier, 10AM?*
- ❖ *I enjoy this event - this was my third year. I like the best dressed contest. A lot of groups participated this year. It would be nice to see more hole sponsors with activities, or sponsor hole workers telling every group about their activity.*
- ❖ *Second time playing in it and I think you guys are doing a great job! Keep up the great work and hopefully we'll see you next year!*
- ❖ *I think this year was really good until there was a huge back up at hole #9 where we ended up waiting over 30 min.*
- ❖ *Missed the Acapulco folks, but that's how it goes sometimes. I would love it if there was an offer to purchase scramble cheat items, like mulligans, the 3-foot gimmie strings, etc.. I know this is not a charity event, but you could set it up that all proceeds would be donated to a local charity. I think that would be pretty popular!*

2025 Business Appreciation Survey Responses



5 = Excellent 4 = Good 3 = Neutral 2 = Satisfactory 1 = Needs Improvement

Favorite Part of Event

1. Networking/People
2. Golfing
3. Swag bags
3. Award ceremony
3. Door Prizes



BUSINESS APPRECIATION 2026

STAFF RECOMMENDATIONS & INPUT

- Select The Links at Northfork for location in 2026
- Reserve August 18, 2026
- Allocate \$6,000 for event
- Consider Inviting former Ramsey Mayor's to 2026 dinner
 - Pay for dinner? Spouses?



BUSINESS APPRECIATION - EDA ACTIONS

- Motion to:

1. Select The Links at Northfork as location for the 2026 Business Appreciation Day Event on August 18, 2026

And;

2. Approve an EDA contribution of \$6,000 for the 2026 Business Appreciation Budget

