

FOCUS ON BUSINESS

Q4 2016

Business Spotlight

Carol Berghammer, owner of Bob's Country Market in Bovey, reached out to Shannon Benolken, IEDC's Small Business Development consultant, for assistance in upgrading fixtures in the store. Few improvements had been made to the store since Carol and her husband first purchased the property. Carol decided to see what kind of financing might be available for the upgrades she was considering. Shannon found several creative solutions which enabled Carol to upgrade to energy efficient coolers, air conditioning, furnaces and lights.

Carol expressed thanks to Shannon for her diligence in assisting with all phases of the grant applications and financing.

She would also like to thank AEOA, USDA, Minnesota Energy and First National Bank of Coleraine for making all of the upgrades possible!



Carol Berghammer, Bob's Country Market in Bovey, with newly installed coolers

Quick Snippets

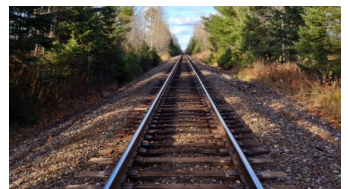
- From Bankers to Robots ...** Shannon had a busy quarter assisting area organizations. She was asked to emcee the non-traditional lenders forum in Aitkin in October. A similar event is being planned for the Itasca County area in April of this year. In December Shannon hosted a break-out session on writing a business plan for the FIRST Robotics Organization at ICC. Fifteen area high school robotics teams from the region were present.
- Connect Itasca** - With its first expansion project underway and expected to be completed in 2017, Paul Bunyan, with assistance from IEDC, submitted a 2017 grant request to the MN State Broadband office for 1,255+ additional locations in Balsam, Lawrence, and Nashwauk townships. MediaCom has submitted a grant that would expand its services into Harris Township. Grantees will be notified in early January. Stay tuned!
- Iron Range Regional Rail Initiative** - The City of Cohasset, acting as fiscal agent, has submitted two grants to complete the West Range Rail Initiative study. The first one for \$50K was submitted and approved by the Blandin Foundation. The second, for \$325K, has been submitted to IRRRB and is awaiting approval at their next Board meeting. Champions from the East and Central Range areas are being sought to help this initiative spread across northeast MN. The group is working to find a solution to the captive rail issues faced by larger industrial and manufacturing companies.

In This Issue:

- Business Spotlight
- Quick Snippets
- SBDC update
- Coming up...



Students at ICC working on their robotics project

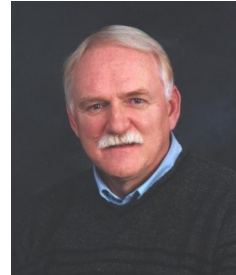


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- **NRRI and AURI** - IEDC staff and partners from APEX and the Entrepreneur Fund recently met with folks from NRRI (Natural Resources Research Institute) and AURI (Agricultural Utilization Research Institute). Both Institutes offer specialized services to clients whose businesses deal with natural resource and agricultural products. These organizations provide more great resources for the business development toolbox.
- **Mike Andrews** - We would like to take this opportunity to thank Mike Andrews for his dedication and commitment to IEDC, the SBDC, and especially to the more than 1,000 clients he has worked with in the Itasca Area since he started as a consultant in 2000. As of January, Mike will no longer be consulting through IEDC's Small Business Development Center, but will assist on a project by project basis.



Mike Andrews

IEDC...focused on business

Small Business Development Center (SBDC) Updates



2016 YTD SBDC Update:

- Consulted with 132 unique clients
- Spent 1162 consulting hours with those clients for an average of 8.8 hours per client
- Assisted 7 clients in starting a new business
- Recorded capital investment of over \$4.9M YTD
- Helped clients create or maintain 145 jobs in the Itasca Area!

Coming up...

Profit Mastery class coming February 21-22, 2017

Register at umdcad.com (Call Teri, 326-9411 for more information)

Time to pay those quarterly taxes!!

To remove your name from our mailing list, please [click here](#).

Questions or comments? E-mail us at info@itascadv.org or call 218.326.9411