

# 2021 ANNUAL REPORT



LET'S ACHIEVE MORE TOGETHER.



|   |           |
|---|-----------|
| <b>LETTER FROM THE PRESIDENT</b> .....      | <b>1</b>  |
| <b>STAFF &amp; BOARD OF DIRECTORS</b> ..... | <b>2</b>  |
| <b>ITASCA COUNTY WINS</b> .....             | <b>3</b>  |
| <b>ITASCA SUMMIT</b> .....                  | <b>4</b>  |
| <b>INNOVATE 218</b> .....                   | <b>6</b>  |
| <b>INNOVATE 218 PROGRAMS</b> .....          | <b>7</b>  |
| <b>THE FORGE</b> .....                      | <b>8</b>  |
| <b>ENGAGE AND SOCIAL MEDIA SUMMIT</b> ..... | <b>9</b>  |
| <b>NEWS FROM OUR SBDC</b> .....             | <b>10</b> |
| <b>SBDC CLIENT SUCCESS STORIES</b> .....    | <b>11</b> |
| <b>THRIVE UP NORTH</b> .....                | <b>12</b> |
| <b>APEX UPDATE</b> .....                    | <b>13</b> |
| <b>ENTREPRENEUR FUND UPDATE</b> .....       | <b>14</b> |
| <b>CEDA UPDATE</b> .....                    | <b>15</b> |
| <b>FEDERAL GRANT WRAP UP</b> .....          | <b>16</b> |
| <b>FUNDING PARTNERS</b> .....               | <b>17</b> |



# LETTER FROM THE PRESIDENT



*Greetings, all,*

Reflecting during these uncertain times is a difficult task. We went into 2021 hopeful to find ourselves returning to some sense of “normal” and instead continued to be taunted by worldwide disruption. Although the world around us fostered an ominous climate, IEDC was driven to rise above the turmoil.

Fueled by the positive response to our work in 2020, we propelled forward pursuing new and unique opportunities for IEDC and our community. Out of the gate, thanks to a Blandin Foundation Grant, we were able to grow our capacity and serve even more clients and entrepreneurs.

That capacity investment paired with strong partnerships and recent research paid off as we pursued, and were awarded, the USDA Rural Innovation Stronger Economy (RISE) Grant, the Arrowhead Intelligent Region Grants and the Launch MN Hub Grant, just to name a few. We were awarded more than \$2.5M in new funds for capacity growth and new projects such as The Forge, The Summit and Innovate 218.

Leading through adversity, we gained new partners and built strong relationships. We fostered community engagement at our 2021 Itasca Summit and we are thrilled with the passion and energy that it stimulated. We plan to continue that engagement into 2022 through the IEDC Advisory Group.

Trusted Leadership - that is our aspiration. We will continue to build trust in this community so we can keep taking risks and driving home big wins.

2021 was the year of Huber. The year of a transformed Eco-Industrial Park. The year we took the leap from good to great. Not without errors or mistakes, but with tenacity and steadfast dedication to you - our partners, our leaders and our community.

The IEDC Team, or as we fondly call ourselves, the IEDC Family, is focused on bringing our best to the table each and every day. We are here to challenge you, to lift you up, to cheer you on. Together with community leaders, businesses and citizens we can, as said so well by Ghandi, “be the change you want to see in the world.”

**Cheers to a productive and exciting 2022!**

*Tamara Lowney*  
**Tamara Lowney**  
IEDC President

“I DWELL IN POSSIBILITY.”

- Emily Dickinson

**The IEDC team works together to overcome economic development challenges.**

**Our Team:**

**Tamara Lowney**  
President

**Rob Sjostrand**  
Director of Business Development

**Teri Heikkila**  
Office Administrator

**Amanda Lamppa**  
Project Manager

**Kayla Swanson**  
Marketing Specialist & Administrative Assistant

**Austin Miller**  
Community Broadband & Business Consultant

**Cory Bolen**  
Business Consultant

**Brianna Sutherland**  
Office Intern (Summer 2021 - not pictured)



**2021 IEDC EXECUTIVE COMMITTEE**

**Chair**



**Bart Johnson**  
Itasca Community College

**Vice Chair**



**Mike Auger**  
Leech Lake Gaming

**Treasurer**



**Katie Glorvigen-Tierney**  
Glorvigen Tierney & Co.

**Secretary**



**Lori Gill**  
UPM Blandin

**Thank You, 2021 IEDC Board Members**

Board participation at IEDC has been a heavy lift over the past two years. From emergency meetings, new project opportunities and special funding care, their commitment to our organization has been significant. We are grateful for their thoughtful approach to community, partnership and taking on new opportunities.

**2021 IEDC BOARD MEMBERS**



**Brad Dolinski**  
North Itasca Electric Co-op



**Burl Ives**  
Itasca County Commissioner



**Megan Kellin**  
Lake & Co



**Rob Mattei**  
Grand Rapids Economic Development Authority



**Isaac Meyers**  
Kootasca



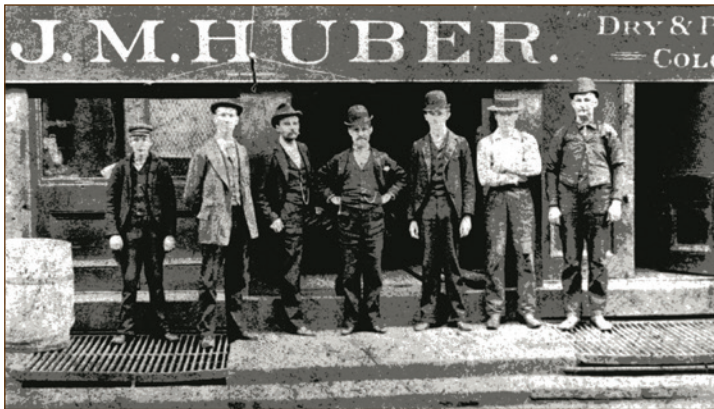
**Jodi Piekarski**  
MN Power



**Karine Woodman**  
24hr Bookkeeper

## WELCOME, HUBER ENGINEERED WOODS

In 2021, Itasca County celebrated one of the most significant announcements in our history. Huber Engineered Woods LLC (a subsidiary of J.M. Huber Corporation) will build a new oriented strand board (OSB) facility in Cohasset in 2024. The facility will reside on 400 acres and will help to provide a sustainable future for our forest products industry while ensuring forest management best practices. Thank you to the state, regional and local leaders for bringing this project home.



*"You create the most value when you solve the biggest problems."*

Brian Carlson,  
President of Huber Engineered Woods



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**150**  
DIRECT JOBS

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**375-450**  
INDIRECT JOBS  
(2.5-3X)

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## SUCCESS AT ITASCA ECOPARK

After more than a decade of pursuing new opportunities for the old Ainsworth Site, Voyageur Capital purchased it in 2021 with visions for a multi-purpose facility. IEDC will continue to work closely with partners on this project.



## GOOD THINGS ARE HAPPENING IN ITASCA COUNTY

The 2021 Itasca Summit brought together community and thought leaders to both challenge and excite them about what the future could be here, in our home. By design, the Summit proved to inspire and yet also give pause and consideration to tough topics. We were thrilled with the level of participation and the motivation to continue the dialogue and transform it into real projects for our community.

### During the Summit, we focused on four distinct areas:

**Economic  
Development**

**Community  
Development**

**Workforce and Innovation/  
Entrepreneurship.**

We hosted a variety of speakers - some new to our community as well as those well entrenched in our region. Our goal was a journey to understand better who we are as well as the potential opportunities for our future.

In the spirit of engagement, the Summit legacy will carry on in the form of the IEDC Advisory Group. In 2022, this group will gather to explore desired outcomes from the Summit as well as other new ideas to drive strategic projects.

**Look for opportunities to join the IEDC Advisory Group on our website, [www.itascadv.org/itasca-summit](http://www.itascadv.org/itasca-summit).**

## By the Numbers



**125 In-person  
Attendees**



**214 Online  
Attendees**



**22 Sessions**



“ I loved all of the Summit. It was extremely enlightening to hear that people in our community care just about it as I do. ”

“ Including dedicated tracks for Community Development and Innovation made the summit feel more big-picture and holistic in its approach. ”



“ It was good to hear all the good things happening in Itasca County. ”





In 2021, IEDC celebrated the creation of Innovate 218, a regional Launch Minnesota Hub program designed to support innovators and entrepreneurs located in northeast Minnesota. Amanda Lamppa joined our team to oversee several Innovate 218 initiatives, including ILT Academy Workshops, The RINK Pitch Competition and developing a new website.

Innovate 218 is a “Ground Up Initiative” where - thanks to our partners - we put plans to action and delivered exceptional results for our first year. 2022 promises to bring more opportunities for local entrepreneurs to engage, grow confidence and thrive.

Launch Minnesota, a Minnesota DEED initiative, connects every corner of the state with a first-of-its-kind hub and spoke model. The Launch Network currently includes six regions, eight hubs and over 80 program partners.

## INNOVATE 218 FUNDING SOURCES

**IEDC**

**Launch MN**

**Arrowhead Intelligent  
Region Grant**

**Partners**



*“Innovate 218 is truly a region-wide effort, and it would not have been possible without the hard work of many dedicated partners. We’re building an entrepreneurial ecosystem and opening doors to so many incredible opportunities to help business owners start, grow and thrive in northeast Minnesota.”*

**Tamara Lowney,**  
IEDC President





The first RINK Pitch Competition was held on Tuesday, December 14, 2021, at Clyde Iron Works in Duluth. This competition was a catalyst connecting start-up funders, innovators, entrepreneurs and creative talent to help showcase ideas and bring business ideas from concept to reality.

The RINK was the first of many pitch competitions that Innovate 218 is planning to host throughout the region.



**Patti Stoddard**



**Jeff Love**



**Victoria Ranua**

**The HAT TRICK award**, most polished pitch, (\$5,000) went to Patti Stoddard, creator of the Doggy Bunk Bed.

**The TOSSED SALAD award**, best idea, (\$3,000) went to Jeff Love, inventor of the Water Mender.

**The GOON award**, crowd pleaser voted live at the event, (\$2,000) went to Victoria Ranua, for her Natural Variation Design products.

### Unleash the Power of Your Idea!

Innovate 218 is committed to delivering entrepreneurs and innovators with easy-to-consume training and resources. Small business owners don't always have a clear path for a start-up entrepreneur. In order to meet those innovators where they are, we partnered with ILT Academy on several educational initiatives.

| 2021 ILT Academy Recap  |   |
|---|---|
| 2 interactive virtual workshops                                 | 14 regional entrepreneurs graduated from the ILT Academy Innovation Certificate Program |
| A 10-week Lean Start-Up course of immersive engagement sessions |   |

Even the best ideas need to be refined before they can be great business ideas. The Lean Start-up Cohort helps start the process. **Contact Amanda Lamppa, Innovate 218 Project Manager, for more information at [alamppa@itascadv.org](mailto:alamppa@itascadv.org).**



**PROJECT TIMELINE**

**Q1-Q2 2021**

**Strategic Planning**

- Partners Convene
- Grants Written

**Q3 2021**

**USDA RISE Award**

- AIR, Itasca County & ICC Funding Secured

**Q4 2021 - Q1 2022**

**Phase 1 Starts**

- Engineering RFP
- Construction RFP
- Order Equipment
- Steering & Programmatic Committees
- Phase 2 Grant Writing - MN DEED Grant

**Q2 2022**

**Grand Opening E & I**

- May 1<sup>st</sup> - Entrepreneur & Innovator Grand Opening
- Phase 2 Work Begins if Grant Awarded

**Q3 2022**

**Grand Opening Students**

- August 15<sup>th</sup> - Student & Workforce Grand Opening
- Phase 2 Complete
- Phase 3 Engineering RFP Developed

**Q1-Q3 2023**

**Phase 3 Starts**

- Start Renovations & Order Equipment for Phase 3
- Programmatic Development

**Q3 2023 - Q1 2024**

**Final Grand Opening**

- Phase 3 Complete



IEDC, along with partners from Itasca Community College and the Northeast Office of Job Training, raised \$1.1M to renovate our existing Airport Road Building into The Forge.

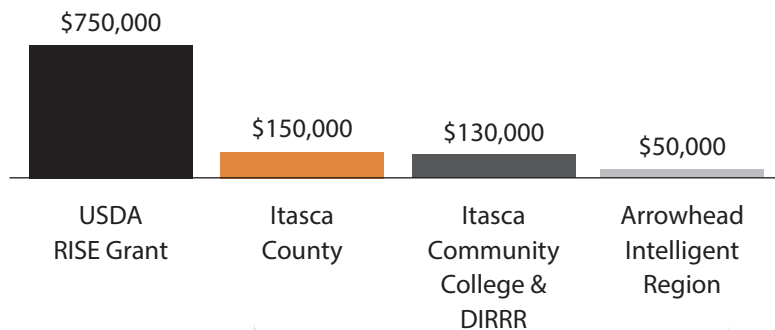
**THINGS CHANGE IN A FORGE.**

The Forge will combine services, provide a platform to educate and train, and open our doors to entrepreneurs and innovators. We will house state-of-the-art engineering equipment, incubator spaces, and a modern classroom setting.

The Forge will be a home to people of all demographics, students and teachers, innovators and entrepreneurs, and community members ready to learn a new skill. It's a makerspace, a training ground, a shop and a classroom rolled into one - and it's for everyone.

Phase 1 is funded and work is in progress. Phases 2 and 3 are in the planning and fundraising stages.

**The Forge Phase 1 Grants Awarded: \$1,080,000**





Engage was developed to educate and inspire, to help you find answers and ideas, to build knowledge and challenge concepts. Each session featured a guest speaker on key topics about business, community and workforce development. Join us for more “engagement” in 2022!

| 2022 ENGAGE SESSION SCHEDULE:        |  |
|--------------------------------------|--|
| Thursday, March 17 <sup>th</sup>     | <br><b>2:00 - 3:00 PM</b> |
| Thursday, June 16 <sup>th</sup>      |  |
| Thursday, September 15 <sup>th</sup> |  |
| Thursday, December 15 <sup>th</sup>  |  |

**2021 Recap**



**8 Sessions**



**90 Attendees**



**Most Popular Session:**

*QuickBooks for Beginners,*  
led by Katie Dane from  
Little Fish Consulting

Find out more at <https://www.itascadv.org/engage>

**SOCIAL MEDIA SUMMIT**

IEDC’s 5th Annual Social Media Summit was held at Timberlake Lodge on November 17, 2021. We hosted guest speakers from Art Unlimited, Visit Grand Rapids and Pinnacle Marketing Group to help local businesses find new opportunities in social media marketing. From trends and tips to video and website content, attendees left energized and inspired to lift up their marketing platform.





IEDC's Small Business Development Center (SBDC) is a core component of the work we do in Itasca County, serving over 200 clients every year. New registrations, clients who have not received services from the SBDC before, have risen significantly from an average of 24 in 2019 to 61 in 2020 and 92 in 2021.

The SBDC works with entrepreneurs at every level. Marketing, human resources, e-commerce, and capital improvement have become more necessary, and impact all sectors allowing for more in-depth work with clients. In adapting to these new demands for services, IEDC's SBDC consultants have a network of resources and work diligently to assist each individual client.

**SBDC HELPS THEIR CLIENTS:**



A new business every 26 minutes



A new job every 5.7 minutes



\$100,000 in financing every 8.8 minutes

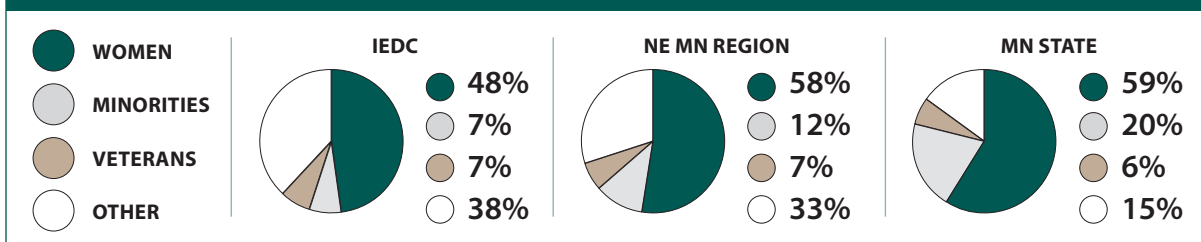


\$100,000 in new sales every 7.2 minutes

**2021 SBDC Impact**

| Region               | New Businesses | Capital Raised | Clients Assisted | Consulting Hours | Jobs Created/Maintained |
|----------------------|----------------|----------------|------------------|------------------|-------------------------|
| MN State             | 134            | \$91,656,005   | 4,389            | 30,371           | 3,764                   |
| NE MN Region         | 46             | \$19,995,376   | 954              | 5,811            | 726                     |
| IEDC (Itasca County) | 7              | \$4,120,850    | 201              | 724              | 91                      |
| %IEDC/Region         | 15%            | 21%            | 21%              | 12%              | 13%                     |

**Demographics**





## 218 Style

### 218 Style

"In the fall of 2020, we decided to take a leap into the world of retail. 218 Style became our newest business venture, and after brainstorming with our realtor and banker, we were advised to contact IEDC for direction on starting this new journey. **We cannot begin to explain the value of IEDC or the working relationships this connection has provided.** We met with Rob Sjostrand and Austin Miller, who worked hand-in-hand with us to analyze the opportunity and create a solid business plan with detailed future projections."

- Sydnie Gilbert



### Nashwauk Market

"We knew the issues we needed to address but needed help setting a framework to resolve them. **Rob and Cory sought to understand our challenges and really listened to us.** During the pandemic, with so much uncertainty, they took the time to meet with us in person at our business and by Zoom. They worked quickly and used their expertise to put together a user-friendly tool we've implemented for weekly budgeting and monthly expense tracking. It is simple and effective and is going to make the difference for our business moving forward."

- Joel Gangl and Kelly DeNucci



### Oak Hill Assisted Living

"In May of 2020, we decided we wanted to purchase Oak Hill Assisted Living. We reached out to IEDC for help with the purchase, bank financing, SBA financing and overall business plan. IEDC was very receptive and showed genuine excitement for our future endeavors, which in turn made us more motivated. **Rob and the team at IEDC were instrumental in the success of our purchase and business transition.** Without IEDC, our business purchase most likely wouldn't have happened in 2021."

- Kyle Hedlund & Dr. Stacy Holl

# THRIVE UP NORTH

Thrive Up North is a collaborative marketing campaign for rural recruitment that showcases Itasca County as a place that offers a great work life balance, a good place to start a business and an excellent place to raise a family.

By leveraging the success of existing industries, businesses and individual entrepreneurs, Thrive Up North attracts new professionals, entrepreneurs and corporations to relocate or start a new business in Itasca County communities. Find out more at [www.thriveupnorth.com](http://www.thriveupnorth.com).

### Thrive Partners:

- ASV/Yanmar
- Bigfork Valley
- Blandin Foundation
- City of Cohasset
- City of Grand Rapids
- Grand Itasca
- Grand Rapids Area Chamber of Commerce
- Itasca County
- Itasca Economic Development Corporation
- Iron Range Resources & Rehabilitation
- North Homes Children and Family Services
- Paul Bunyan Communications
- Visit Grand Rapids

### JANUARY - DECEMBER 2021 DATA

**Impressions**

**4,612,215**

**Clicks**

**21,809**

**CTR**

**.47%**

**Video Views**

**830,090**





Looking back, 2021 was a year of rethinking and redevelopment. APEX is proud of the accomplishments achieved in partnership with IEDC. APEX and IEDC remain closely aligned on many strategic goals and work collaboratively on many initiatives to strengthen economic development in and around Itasca County.

This year, APEX contributed to 6 milestone projects, completed 8 Request for Information (RFI) submissions on behalf of Itasca properties and conducted 16 Business Retention & Expansion (BR&E) visits with growing companies around the county. Additionally, APEX’s work generated 17 new business attraction leads within Itasca County and the team attended 8 tradeshows and conferences, bringing back valuable insight to promote economic development within Itasca County.



APEX is committed to identifying high-value opportunities for growth in the APEX region. The APEX team continues to explore additional

Pathfinder Research projects that will uncover insights into strengthening the entire region.

In support of IEDC’s Key Performance Indicators (KPIs) to produce qualified growth opportunities and prospects for Itasca County and share information with the IEDC Board and Staff, APEX is responsible for delivering on several outcomes. APEX’s work in recruitment, site selection, business retention, and lead generation translates to additional RFIs, site visits, and development deals for Itasca County. Working together to develop talent, create and retain jobs, and attract new businesses invites more investment in Itasca County.

| 2021 APEX KPIs       |                             |
|----------------------|-----------------------------|
| <b>17</b> Projects   | <b>6</b> RFI Responses      |
| <b>8</b> Site Visits | <b>16</b> BRE Visits        |
| <b>8</b> Tradeshows  | <b>6</b> Milestone Projects |

**For more information, please visit**  
[www.APEXgetsbusiness.com](http://www.APEXgetsbusiness.com)  
**or reach out to:**



**Matt Shermoen**  
APEX Business Developer  
matt@APEXgetsbusiness.com  
218.520.1090



## Entrepreneur Fund

Expanding your ability to grow

**2021 was a record-breaking year for the Entrepreneur Fund (EF)** in terms of clients served and loans closed. EF provided business advising and training to over 1,900 entrepreneurs last year, partnered with over 1,050 local small businesses, and closed more than 700 loans for a total of \$27.8 million. Lending in the first half of 2021 was heavily focused on COVID-19 relief, with EF playing an important role in Paycheck Protection Program (PPP) lending.

### 2021 IN ITASCA COUNTY

#### Small Business Lending

**83 loans were made** to local businesses totaling **\$3.2 million** by the Entrepreneur Fund.

#### Business Advising & Training

**133 entrepreneurs representing 111 small businesses** received business advising or training from the Entrepreneur Fund.

#### Pandemic Partnership

As the COVID-19 pandemic continues to impact small businesses, strong regional partnerships have been essential to enable small businesses to access cash flow, stabilize and ultimately survive the pandemic.

### Itasca Small Business Relief Fund

The Entrepreneur Fund partnered with IEDC to manage their Itasca Small Business Relief Fund. Through 2020 and 2021 the Fund resulted in 48 loans totaling \$894,000 made to provide relief to and preserve small businesses that make up the vitality of Itasca County.

#### Small Business Lending in Itasca County Over 5 Years



**YOUR PARTNER, AT ANY STAGE**

For more information, visit [www.entrepreneurfund.org](http://www.entrepreneurfund.org) or reach out to:



**Mike Korte**  
Senior Loan Officer  
Entrepreneur Fund  
mikek@entrepreneurfund.org  
507.722.8247





Community Economic Development Associates (CEDA) has worked with and served Itasca County for the past three years. Every partner, small community, and business has played an integral role in shaping the work that has been accomplished to date. We head into 2022 full of optimism and passion to build on the success of the past and develop new projects for the future.

In 2021, CEDA supported communities throughout Itasca County (and the Blandin Footprint) with project needs, grant support and general information about resources and programs.

**Total awarded grants for 2021 to support community projects:**

**\$2,949,703\***

\* Does not include federal or state COVID-19 relief funds

| <b>COMMUNITIES SUPPORTED BY CEDA</b> |                              |
|--------------------------------------|------------------------------|
| <b>Year</b>                          | <b>Number of Communities</b> |
| 2019                                 | 10                           |
| 2020                                 | 16                           |
| 2021                                 | 20                           |

**ACTIVE PARTNERSHIP PROJECTS:**

- Day of Action – Bovey
- Northern MN Historical Mine Tour – 4 counties, 31 communities and 44 locations
- Avenue of the Pines Scenic Byway Committee
- Bovey Park Committee
- Nashwauk Township Park Committee

For more information, please visit [www.cedausa.com](http://www.cedausa.com) or reach out to:



**Sarah Carling**  
CEDA Community & Business Development Specialist  
sarah.carling@cedausa.com



**FEDERAL EDA GRANT UPDATE**

IEDC dedicated \$360,000 to assess, plan and act on opportunities for Itasca County, including a matching Federal EDA Grant of \$180,000. Grant funds were used to drive economic diversity in our community.

**EDA GRANT KEY OUTCOMES:**

**EDA Consultant**

**Industry Cluster  
Analysis by Hickey  
Global**

**Business Retention  
and Expansion  
Program Development**

**Innovate 218 and  
Entrepreneurship  
Programming**

Data gathered from the Cluster Analysis helped secure the USDA RISE Grant, as well as others, to support development for our community. This grant gives IEDC a platform to drive new innovative opportunities today and into the future.





## THANK YOU TO OUR 2021 FUNDING PARTNERS!

**IEDC FUNDING PARTNERS ARE INSTRUMENTAL TO OUR SUCCESS.**  
Their contributions help us to ensure our communities continue to grow and thrive.

### **Funding Partners:**

- **Blandin Foundation**
- **Itasca County**
- **Northland SBDC**
- Affinity Plus Federal Credit Union
- APEX
- Bigfork Valley Hospital
- Blandin Paper Company
- Boldt
- Braun Intertec
- Cohasset EDA
- Deerwood Bank
- DW Jones
- Enbridge
- Fairview (GICH)
- First National Bank Coleraine
- First State Bank of Bigfork
- Grand Rapids EDA
- Great River Energy
- Herald Review \*in kind
- Itasca Community College (ICC)
- Jerry Miner Realty
- KOZY/KMFY
- Lake Country Power
- Lakehead Constructors
- Minnesota Business Finance Corp
- MN Diversified Industries (MDI)
- Mediacom
- Minnesota Power
- Nelson Wood Shims
- North Itasca Electric Coop
- Park State Bank
- Paul Bunyan Communications
- Timberlake Lodge
- Wells Fargo
- Woodland Bank

### **Become A Funding Partner!**

**If you're interested in becoming an IEDC funding partner, please contact IEDC at 218.326.9411.**

“NONE OF US ARE AS  
SMART AS ALL OF US.”

- Ken Blanchard



## IEDC MISSION

To grow the Itasca County economy through education, research and outreach that creates business opportunities.



## IEDC VISION

A diverse and growing economy that supports a high quality of life for all of Itasca County.



12 NW 3rd Street | Grand Rapids, MN 55744  
(218) 326-9411 | ITASCADV.ORG



Find Us On