



GREATER
ST. CLOUD
DEVELOPMENT
CORPORATION

2023 *Annual Report* A Year of Transition.



Photo credit: Super Cooper Media

LEADERSHIP



NeTia Bauman, CEcD
CEO & President



Gail Cruikshank
Talent Director



Leslie Dingmann, CEcD, EDP
Business Development
Director



Tammy Campion
Communications
Specialist

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*Stefanie Brown, Vice Chair - Rinke Noonan
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Lori Kloos - SCTCC
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Ayan Omar - St. Cloud Area Schools ISD 742
Danny Lane - Associated Wholesale Grocers
Paul Pfeiffer - ATS
Heather Pieper-Olson - CSB
Clare Richards - Impacks, Inc.
John Torgerson - Bernick's

*Denotes Governance Committee



GREETINGS

Reflecting on the pivotal transformations and strategic shifts that have defined the GSDC this year, we are thankful for our dedicated team, supportive Board of Directors, and esteemed stakeholders and partners, for their unwavering trust and collaboration throughout our leadership transition.

In 2023, the GSDC bid farewell to Patti Gartland, whose visionary leadership steered us through remarkable growth and challenges. We extend our deepest gratitude for her dedication and foresight.

Welcoming a new chapter, we are enthusiastic about the opportunity to lead our exceptional team into a new era of innovative economic development.

As we journey toward sustained growth, resiliency, adaptability, and a shared commitment to regional economic vibrancy, let's continue to embrace change, drive innovation, and strengthen our collaborative efforts as we pave the way for a brighter future in the Greater St. Cloud community.

With gratitude,

NeTia Bauman + Joan Schatz



NeTia Bauman, CEO & President, GSDC



Joan Schatz, Board Chair, GSDC



CELEBRATING SUCCESS

CUMULATIVE METRICS

500

The GSDC assisted nearly 500 existing businesses, helping create hundreds of jobs, plus pursuing 150 business-attraction prospects.

\$43M

The GSDC procured \$43 million in resources to assist area businesses.

100s

The GSDC assisted hundreds of entrepreneurs and startups through FastLane94, the region's Launch Minnesota hub.

\$10.7M

The GSDC invested \$10.7 million of GSDC funds to further advance the region.

2023 METRICS

180

The GSDC hosted 180 investor C-suite executives at roundtable meetings on a variety of important topics.

25

The GSDC onboarded 25 new investors to support our mission to advance regional economic development efforts.

200+

The GSDC provided leadership engagement for over 200 engaged employers for EPIC Student Day 2023 welcoming 4,500 students.

\$435K

The GSDC was awarded \$435,000 in grant funding to expand small business and startup support programming.



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BUSINESS VITALITY



GSDC and EPIC staff conducting a site visit at Rotochopper with CEO Tosh Brinkerhoff.



STRENGTHENING FOUNDATIONS THROUGH BUSINESS RETENTION & EXPANSION

Economic development goes beyond attracting something new and often means growing and celebrating the businesses that have already chosen the Greater St. Cloud region as their home.

The GSDC's Business Retention & Expansion (BRE) program focuses on building relationships and conducting regular assessments with a goal to identify and address obstacles to growth, enhance the business environment, and foster a supportive ecosystem for regional businesses. Through proactive engagement, this effort gathers valuable insights, needs, and provides targeted support.

In 2024, we're launching a BRE Champions program to fortify our regional economy, along with our public partners and stakeholders. Our robust and responsive strategy will strengthen collaborative partnerships to showcase innovation, amplify knowledge-sharing, and unify stakeholders. The GSDC is planning over 100 site visits in 6 cities and 3 counties with over 20 different participating partners who share in our vision to drive regionalism!

41

Conducted 41 on-site BRE visits throughout the Greater St. Cloud region.



19

Provided assistance to 19 businesses exploring facility expansion or relocation.



145

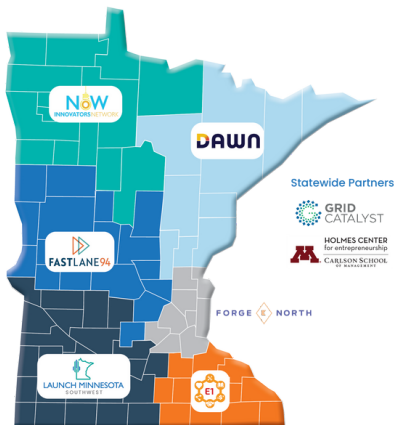
Held 145 one-on-one stakeholder listening sessions to inform regional strategy.

BUSINESS VITALITY



FastLane 94 regional stakeholders and entrepreneurs at the 2023 Trail Blazer Challenge Pitch Competition.

Launch Minnesota's Regional and Statewide Partners



FOSTERING ENTREPRENEURIAL GROWTH TO DIVERSIFY REGIONAL ECONOMY

As the West Central Hub lead for Launch Minnesota, the GSDC is dedicated to fostering entrepreneurial growth and diversifying the regional economy through strategic statewide partnerships, driving innovation and creating opportunities for sustained economic development in the 2022-2023 biennium.

In addition to the 96 founders, we hosted 4 cohorts and 2 pitch competitions resulting in \$2.3 million in capital raised. Of the 96 founders, the make-up of entrepreneurs included 52% female, 35% BIPOC, and 1% veteran.

The GSDC also supported startup ecosystem-building with 10 Start.upConnect - St. Cloud events with over 240 guests, 30-second Pitch Nights with more than 400 participants, and special events with Congressman Tom Emmer and Governor Tim Walz.



REGIONAL HUB



96

96 scholarships awarded to students participating in ILT Academy Lean Startup Innovation Certificate Courses.



\$2.3M

\$2.3M in capital raised by founders in our region to start and scale their small business ventures.



10

10 finalists selected for the West Central Trail Blazer Challenge Pitch Competition (2022 & 2023).

BUSINESS VITALITY



Staff & Board of Directors members and MN Trade Office convene international discussions at New Flyer.



Senate Capital Improvement Committee bonding bill tour.



GUIDING DEVELOPMENT OPPORTUNITIES TO BOLSTER ATTRACTION EFFORTS

The GSDC actively facilitates and supports business development opportunities, leveraging its expertise of the region to attract new businesses and provide technical assistance for projects that contribute to economic growth.

Actively seeking feedback from international business leaders are crucial components in enhancing relocation and attraction opportunities in our region. In 2023, the GSDC hosted a listening session with six international representatives from the MN Trade Office at New Flyer in St. Cloud. These industry leaders represent the State of MN around the globe to identify and attract foreign companies to the state. Their feedback provided a unique perspective on the strengths and weaknesses of the region, enabling targeted improvements.

The GSDC also supported regional cities in their quest to secure bonding for infrastructure enhancements. These vital upgrades will increase business activity, job creation, and overall regional economic prosperity and foster a favorable business environment that encourages investment.

Finally, the GSDC initiated the development of a targeted attraction and outreach strategy that aligns with the top four emerging industries in Minnesota and the Midwest: Healthcare Innovation, Ag & Food Tech, Clean Tech, and EdTech.

9

Facilitated 9 business attraction inquiries.



6

Met with 6 international leaders to discuss foreign business attraction efforts.



4

Emerging industries include Healthcare Innovation, Ag & Food Tech, Clean Tech, EdTech.

BUSINESS VITALITY



The I-Awards are designed and donated by Coldspring.



INSPIRING INGENUITY: CELEBRATING OUR INNOVATION CHAMPIONS

Since 2012, the GSDC has recognized 57 local organizations for their innovative approaches to problem solving and creating opportunities.

This year, the GSDC created the new “*Employer of Choice*” award that recognizes a business that has risen to workforce challenges and maintains a positive and high performing workplace with industry leading practices and innovations that retain and recruit staff.

The 2023 winners were:



Leader Onboarding Program



EMS Socket System



Annual Youth Artist Project



BIG Partners Initiative



TALENT RESOURCING



2023 Employer of Choice Innovation Award Recipient - Preferred Credit, Inc.



Granterion Summit Business Relaunch brainstorm session.



EMPOWERING GROWTH THROUGH TALENT ATTRACTION & RETENTION

The GSDC, in collaboration with all Greater St. Cloud area school districts, fosters partnerships between education and industry, engaging employers to advise and support curriculum development for the future workforce.

Since 2014, the JobSpot portal has been a valuable resource, showcasing job opportunities in the tri-county area, aiding attraction and retention efforts for sustained regional growth.

Addressing workforce challenges, the GSDC organized an Employer of Choice Symposium in 2023 that featured insights from five investor companies that received high acclaim from attendees.

Recognizing the impact of childcare on employment, the GSDC collaborated with the United Way of Central Minnesota to explore solutions, secure funding, and educate the community on supporting opportunities.

Through the monthly "Get a Job Segment" on WJON, the GSDC shared success stories, offered suggestions, and facilitated connections to collaboratively address workforce challenges.



Gail Cruikshank, Talent Director

52

52 employers participated in the Sauk Rapids-Rice Job Fair that included student summer job opportunities along with potential full or part time employment.



8

8 employers submitted Employer of Choice applications for our inaugural Employer of Choice Award.



9

39 emerging leaders from Greater St. Cloud submitted applications for the 9 spots available in the 2024 MYALP program.

TALENT RESOURCING



Many hands-on activities were offered during EPIC Student Day 2023.



DEVELOPING THE TALENT PIPELINE WITH EPIC



Emily Davis, EPIC Coordinator

In 2017, the GSDC and partners initiated EPIC to promote career exploration and education, engaging 2,500 students in 2019 and 4,500 in 2023.

The program fosters connections between students and businesses in Central Minnesota, enhancing career path exploration and meeting regional workforce needs.

In 2023, EPIC welcomed a full-time coordinator, Emily Davis, who played a key role in organizing EPIC Student Day on October 27. The event facilitated interactive career exploration for 4,500 students from 30 high schools across 27 districts, spanning 22 cities/towns in 10 counties within our region.

92%

92% of students that attended EPIC Student Day agreed that the event helped them in their career exploration and future decisions.



200+

More than 200 employers provided interactive activities along with financial support to EPIC initiatives.



75+

More than 75 hands-on activities were available to students for career exploration.

TALENT RESOURCING



Participants at the Managing Mental Health in the Workplace Executive Roundtable hosted at Microbiologics.



INNOVATE, EDUCATE, ELEVATE: A YEAR OF IMPACTFUL WORKSHOPS

The GSDC plays a crucial role in fostering regional growth through educational pathways. Throughout the year, we hosted workshops, roundtables, and panel presentations to provide valuable opportunities for employers, C-Suite and HR employees, and entrepreneurs to enhance their knowledge and skills to thrive and grow.

Our 2023 educational series served as a catalyst for sustainable development, fostering a well-informed and skilled workforce that drives economic success and resilience.

- January - Managing Mental Health in the Workplace
- May- Finding Solutions to our Region's Child Care Crisis
- September - Labor Market Information Education Event
- September – Employer of Choice Symposium
- December - Maximizing Emerging Leader Potential

180

Hosted 180 investor attendees at roundtable meetings on various topics.



5

Held 5 different educational and executive roundtable discussions.

PROMOTING THE REGION



Paramount Center for the Arts - Downtown St. Cloud.



Summertime By George at Lake George.



NUMBERS THAT SPEAK: CRAFTING SUCCESS WITH MARKETING METRICS

The metrics below are from January 1 - December 31, 2023.



- 38K reach
- 2K followers
- 4K visits
- 369 posts/stories

Top Posts

- GREAT Theatre I-Award Winner - 4.5K reach
- EPIC Event Announcement - 2.7K reach
- Claire Richards - Outstanding Young American's Award winner - 1.4K reach



- 35K reach
- 1K followers
- 67K impressions
- 222 posts/stories

Top Posts

- CentraCare Recognition - 1.4K reach
- Bri's Lodge - 1.2K reach
- New IF President - 1K reach



Website

- 34K views
- 8K users

Top Pages

- JobSpot - 6K reach
- Home - 2K reach
- About - 1K reach



Developing News

- 24 editions sent
- 39% open rate
- 1,000 subscribers

PROMOTING THE REGION



The GSDC team at the February 2 All-Investors Meeting.

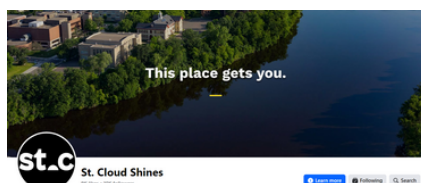
Targeted marketing campaigns are crucial for showcasing a region's success stories, serving as potent tools to attract talent and businesses. Effective targeting ensures that the right messages reach the intended audience, maximizing the impact of marketing efforts.

In 2020, St. Cloud Shines was launched as the region's expansive marketing tool, highlighting the advantages of the Greater St. Cloud area. The campaign builds a positive reputation, fosters economic growth, and establishes the Greater St. Cloud region as a hub for talent and business opportunities. Year-over-year, this campaign continues to gain traction and expand its reach within and beyond our region.

The metrics below are from January 1 - December 31, 2023.



- 286K reach
- 10K followers
- 16K visits
- 114 posts/stories

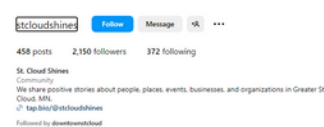


Top Posts

- Emotion in Motion - 45K reach
- Dueling Brews - 37K reach
- Kimber - Sartell K9 - 30K reach



- 19K reach
- 2K followers
- 2K visits
- 116 posts/stories



Top Posts

- Coach Don - 1K reach
- Jason Soria - 1K reach
- Arroy Thai & Filipino Restaurant - 1K reach

QUALITY OF LIFE



Downtown Revitalization efforts. Photo credit - Amy Hanfler.



2023 MYALP 2023 Cohort.



ENHANCING QUALITY OF LIFE TO INCENTIVIZE ATTRACTION

Enhancing quality of life is paramount for economic development organizations as it fosters inclusive and welcoming communities and is vital for attracting and retaining talent and investment. By prioritizing affordable living, investing in robust public infrastructure, revitalizing downtown areas, and ensuring safety and security measures, we're supporting efforts that lay the foundation for sustainable growth and prosperity. Such initiatives not only attract businesses, but also improve residents' well-being, fostering a thriving and resilient local economy.

One key initiative that the GSDC engaged in to support talent development and retention was to partner with the University of Minnesota's Center for Integrative Leadership, the Itasca Project, and Harvard Business School to identify leaders in our communities to participate in the Minnesota Young American Leaders Program (MYALP). Since 2019, the GSDC has led the effort to identify leaders in the Greater St. Cloud region to participate in the program. To date, 26 emerging leaders have completed the program.

9

9 young leaders participated in the Harvard Business School Young American Leaders Program bringing ideas, energy and passion back to our community.



1

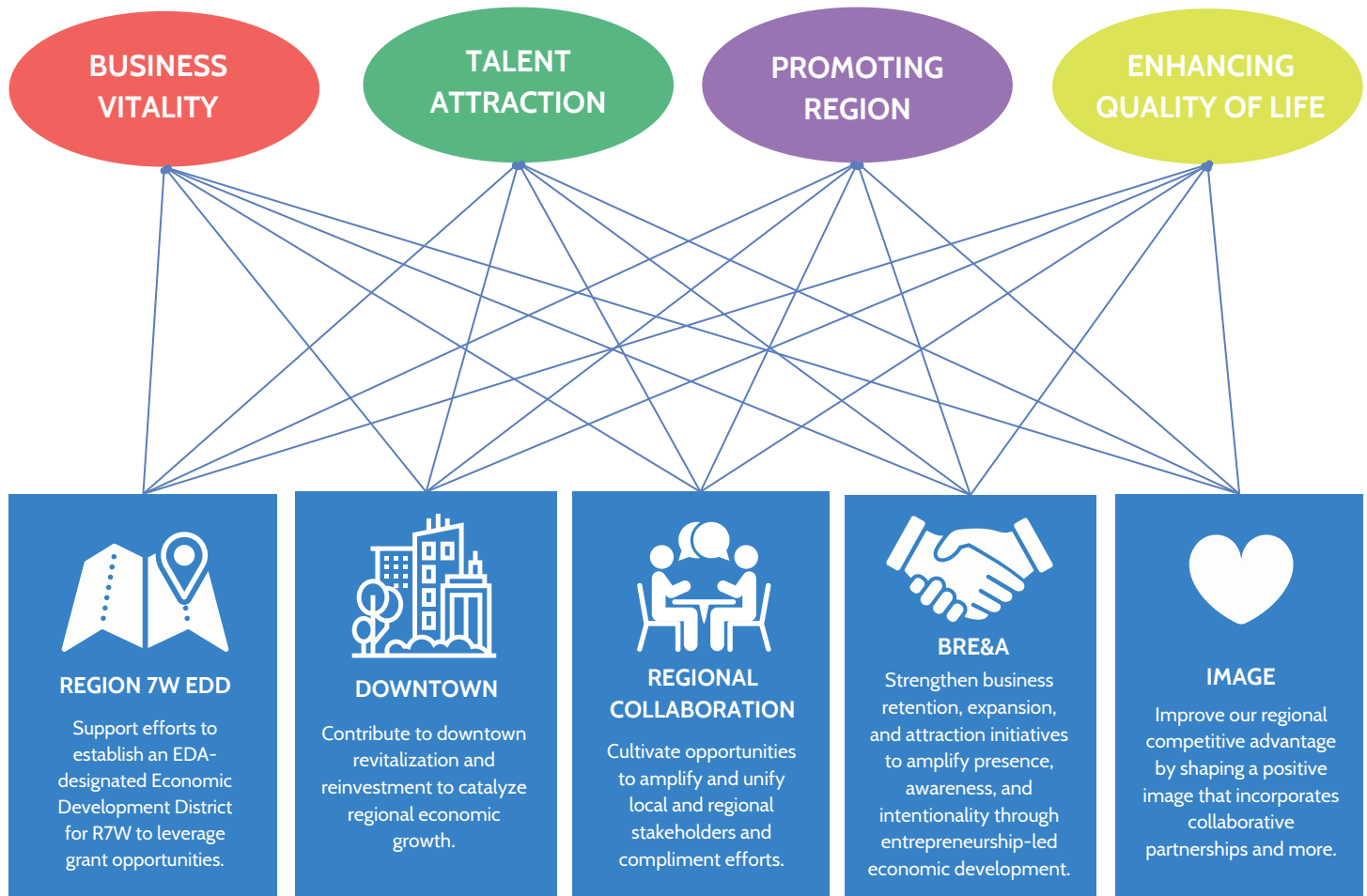
GSDC serves on the Mayor's Downtown Task Force to contribute to downtown re-investment efforts.



8

Partnered/supported 8 Child Care Initiatives to identify child care solutions for our region.

2024 ROADMAP



EMPOWERING PROGRESS: UNVEILING STAKEHOLDER INSIGHT

Through an extensive stakeholder engagement series with over 140 business and community leaders, we identified top regional challenges and opportunities facing our communities with image and talent attraction and retention being the most critical.

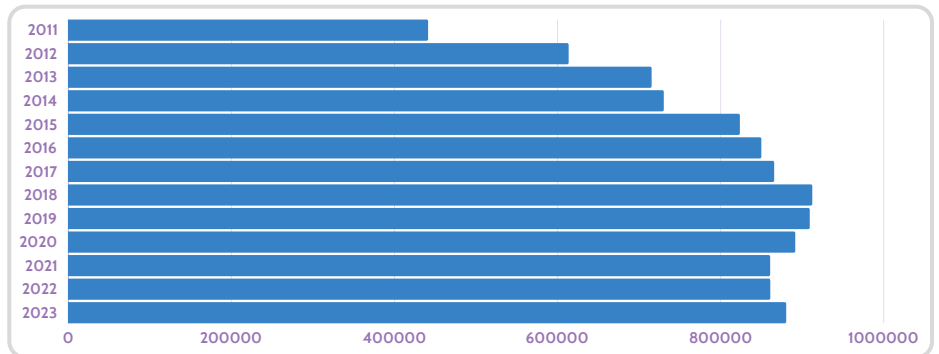
Ultimately, the collective vision is to propel regional economic development by intertwining innovation, collaboration, placemaking, and storytelling. This multifaceted approach reflects a commitment to not only adapt to the revolving economic landscape, but also shape it! The projects and initiatives we're focused on in 2024 include the following:

1. **Economic Development District:** Bolster efforts to establish a federal designation to leverage new grant funding.
2. **Downtown Revitalization:** Support efforts to establish a Business Improvement District and other catalyst projects.
3. **Regional Collaboration:** Strengthen joint initiatives in childcare, housing, talent, business, and start-up attraction.
4. **BRE&A:** Create a targeted business attraction strategy that aligns with emerging industries such as Med Tech.
5. **Image:** Launch a regional marketing strategy that enhances general attraction efforts.

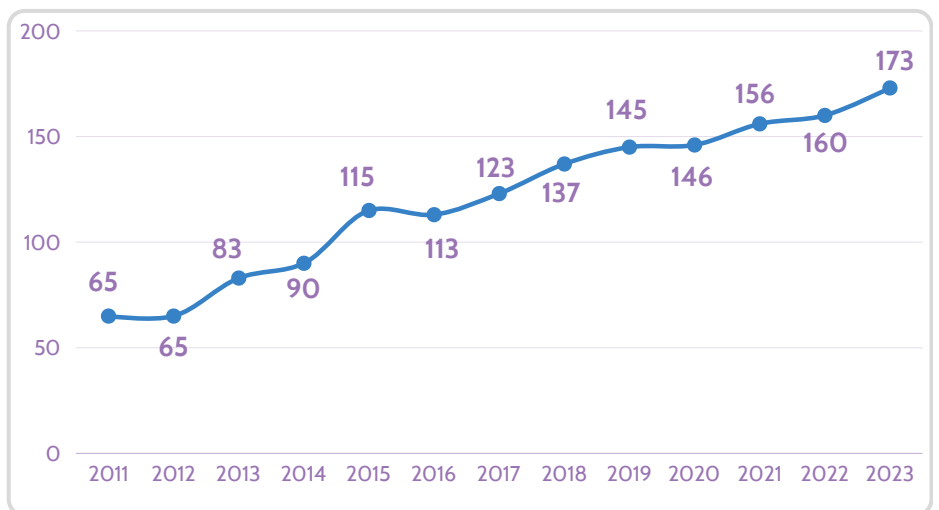
FINANCIAL HEALTH

CUMULATIVE
REVENUES
2011 - 2023

\$15,580,161



YoY INCOME GROWTH



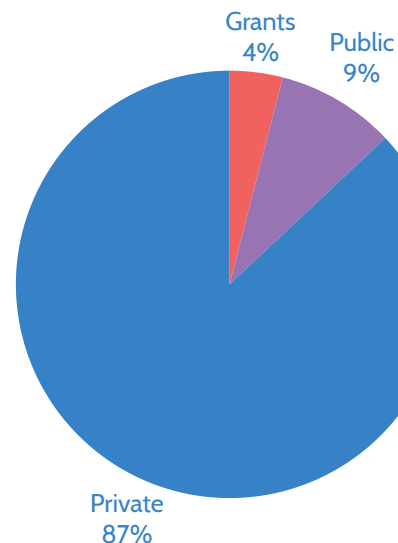
YoY INVESTOR GROWTH

INVESTOR
RETENTION
RATE

80%

NET NEW
INVESTORS IN
2023

13



2023 FUNDING SOURCES

GSDC INVESTORS

CORPORATE LEVEL

Bold denotes founding Investor.

Red denotes new Investors since the 2022 Annual Report.

\$75,000+

CentraCare Health

\$50,000+

Granite Partners Foundation

\$35,000+

Anderson Trucking Service (ATS)
Coborn's

\$25,000+

Initiative Foundation
Microbiologics
Stearns Bank

\$16,000+

Bernick's
Blattner Company
Capital One
CliftonLarsonAllen
Coldspring
DeZurik
Great North Ventures
Great River Energy
Morgan Family Foundation
Xcel Energy

\$10,000+

Bolton & Menk
Bremer Bank
Geo-Comm
Granite Logistics
Marco
Park Industries
PCI
St. Cloud State University
US Bank
Viking Coca-Cola
Wolters Kluwer

\$8,000+

American Heritage Bank
BankVista
BCI Construction
Bradbury Stamm
Central McGowan
College of Saint Benedict/Saint John's University
Creative Planning
Falcon National Bank
Fingerhut
Forum Communications Company
GATR Volvo
Inventure Properties
Kensington Bank
Knife River
McGough Construction
Miller Auto Plaza
Moss & Barnett
Pan-O-Gold Baking Company
Quantex Custom Components
Quinlivan & Hughes, PA
Rice Companies
Rinke Noonan
Schlenner Wenner & Co.
Sentry Bank
St. Cloud Industrial Products
St. Cloud Refrigeration
St. Cloud Technical & Community College
Stearns Electric
Toppan Merrill
Tri-County Abstract
W Gohman Construction

\$5,500+

Arvig Communication
Associated Wholesale Grocers (AWG)
Brenny Transportation
Central MN Community Foundation
CH Robinson
Cold Spring Brewery
Commercial Realty Solutions (CRS)
DCI
DAYTA
Deerwood Bank
Geringhoff Distribution
Grede
Lathrop GPM
Magnifi Financial
Mahowald
MN Business Financial Corp.
Rasmussen University
Simonson Properties
StarTribune
St. Cloud Opportunities
Times Media/Local IQ
WSB Engineering

ADVOCATE LEVEL

Bold denotes founding Investor.

Red denotes new Investors since the 2022 Annual Report.

\$2,500+

American Door Works
Central Minnesota Builders Association (CMBA)
DJ Bitzan Jewelers
Fingerhut
Greenline Marketing
Rejuv Medical
St. Cloud Area Association of Realtors

\$1,000+

Advanced Interconnect Technologies (AIT)
Automotive Parts Headquarters
Brian & Karla Myres
Catholic Community Schools
Fostering LLC
Gate City Bank
Global Impex USA
GC Real Estate
Greenfield Communications
K. Johnson Construction
Miller, Welle, Heiser
Moore Engineering, Inc.
Northland Capital Financial
RBC Wealth Management
Rick & Helga Bauerly Foundation
Rotochopper
Wilkie Sanderson

\$500+

180 Degrees/St. Cloud Youth Shelter
Align Strategy LLC
Anna Marie's Alliance
Avon Hills Folk School
Batteries Plus
Big Brothers Big Sisters of Central Minnesota
Blooming Kids Child Care Center
Boys and Girls Club of Central Minnesota
Career Solutions
Central MN Habitat for Humanity
Central MN Mental Health Center
Coldwell Realty/Chris Hauck
College of St. Scholastica
Diversified Media Resources
Executive Express
Express Employment
Filsan Talent Partners
Fluid Interiors LLC
Great River Children's Museum
GREAT Theatre
Higher Works Collaborative
ILT Studios
Impacks, Inc.
inteleCONNECT, Inc.
Intelligent Wireless Management

\$500+ continued...

Jules Bistro
Katie Virnig
Laraway Financial
Larry Hosch
Lee & Vicki Morgan
McDowall Company
Metro Bus
Mike & Karel Helgeson
Mike & Kathy Markman
NetVPro
Newport Health Academy
Nova Flex
Oak Tree Law Firm
Patti & Bob Gartland
Peters Body Shop
PRO Resources
Pro Staff
Project Optimist
Promise Neighborhood
Short Stop Custom Catering
Stokeswood Enterprises
St. Cloud Area Chamber of Commerce
St. Cloud Area YMCA
St. Cloud APO
St. Cloud Regional Airport Authority
Strategic People Consulting
Sunset Manufacturing
Terebinth Refuge
United Way of Central MN
WACOSA

Public Partners

\$15,000 Stearns County
\$10,000 Sherburne County
\$10,000 City of Sartell
\$10,000 City of St. Cloud
\$10,000 City of Sauk Rapids
\$7,500 Benton County
\$5,000 City of St. Joseph
\$5,000 St. Cloud Area District 742
\$5,000 City of Waite Park
\$5,000 City of St. Augusta
\$3,000 City of Becker
\$2,500 Sauk Rapids-Rice District 47



Thank You!

