

COMING ATTRACTIONS

NEWS FROM THE CASS COUNTY ECONOMIC DEVELOPMENT CORPORATION

Business Highlights

Hackensack Senior Class, LLC

This 37 unit assisted living facility, owned by Jim and Linda Johnson, will be building in Hackensack. The project will include living units, swimming pool, garages and space for a medical clinic. Cass County EDC coordinated the financing for this project. First National Bank of Walker is the lead lender, along with Minnesota Business Finance Corporation, the Initiative Foundation and Region 5. The financing structure also includes a grant from MN Department of Human Services for \$250,000 which was coordinated through the EDC. The project is expected to cost \$3.9 million and provide 20 jobs. The city of Hackensack approved a Tax Increment Financing plan for the development. The financing is to close in March of 2006. The construction will start soon after and they are anticipating to open sometime in the summer of 2006.

North Country Foods

This eight year old Walker business is owned by Pat McAndrews and Tom Kuhn. They package and sell wild rice products to retail customers throughout the Midwestern states. The Cass County Economic Development Corporation recently coordinated the financing to expand this business and they now have over 1,000 retail outlets! "We needed a professional to put it all together correctly and point us in the right direction," stated Tom Kuhn. The financing for the expansion was provided by Northern National Bank and the Initiative Foundation.



The EDC has helped Cass County businesses secure \$949,962 in outside funding during the past two years. This included \$576,962 in grant dollars and \$373,000 in subordinate loans from economic development resources. As a development professional, The EDC is committed to continually identifying new sources of outside capital to boost our local economy.

Manufacturing Meeting in Pine River

- ◆ Next meeting is January 19th, at 12:00 p.m. at the Red Pine Supper Club
- ◆ The topic is Lean Manufacturing and Bill Martinson of MN Technology will be the speaker
- ◆ Cass County Manufacturers Association is made possible by a grant from the Initiative Foundation
- ◆ Call Cass County EDC at 218-587-8287 for more information

January 9, 2006

SBDC Business Counseling

Cass County Economic Development Corporation has developed a new partnership with the Small Business Development Center for 2006. The Cass County EDC will be handling all of the SBDC responsibilities for Cass County. The SBDC offers FREE business counseling. The loan packaging includes: the business plan, cash flow analysis, collateral analysis and loan structuring. The SBDC also offers educational seminars for key members and VIP members. Call the Cass County EDC at 218-587-8287 to set up an appointment.

Business Basics

Sign up for a Business Basics class at the Hackensack City office if you are interested in starting a new business or expand an existing business

January 26, 2006

6-9 p.m.

**To register call the Cass County Economic Development Corporation at:
218-587-8287**

Cass County Unemployment Rates Continue To Drop!



For the past 5 years the average annual unemployment rate has been steadily rising. But the trend is reversing in 2005. In 2000 the average was 5.4%, in 2001 it was 5.8%, in 2002 it was 6.1%, in 2003 it was 6.9% and in 2004 it was 7.0%. But if you compare each month in 2005 to those of 2004 you will see a major difference in rates. For instance, in October of 2005 the unemployment rate was 3.6%, or about 540 people, but if you look at the rate of October in 2004, the unemployment rate was 5%, or about 734 people. By comparing the rates you can tell the county is doing a lot better this year than they have been the past 5 years.

Volume 5

Welcome New 2006 Members!

We are very happy to see how the membership is growing. We have 31 new memberships for this year.

Bill Hanson
Clint Nelson
Jim Johnson
Jack Antolak
Pine River HRA
D.W. Jones, Inc.
Woodland Bank
Lakes State Bank
Blandin Foundation
Stille Havn Hus, Inc.
Lake Country Power
Senator Carrie Ruud
Young Excavating, Inc.
Rardin Construction, Inc.
Heidi & Kevin Magnuson

Wayne Godfrey
City of Longville
Orton Oil Company
Jim & Kathryn Lohr
City of East Gull Lake
Close Converse Realty
Brainerd Daily Dispatch
Vacationland Realty Inc.
Rasinski Excavating, Inc.
St. Josephs Medical Center
Landecker & Associates, Inc.
Whalen Woods Log Furniture
Mid Minnesota Federal Credit Union
Leech Lake Area Chamber of Commerce
Minnesota Business Finance Corporation

New EDC board members

Terry Freeman

Terry Freeman was elected to the EDC board on Nov. 3rd, 2005. He is a representative of Landecker and Associates, and has worked in the Walker area for 24 years. He is married with four children. ***"I am anxious to work with the EDC because of all the jobs that it helps to bring to the area,"*** stated Freeman.

Heather Schmitt

Heather Schmitt recently became the Treasurer of the EDC board. She is the General Manager of Hengel Ready Mix & Construction, Inc. where she works with her husband. ***"I served a three year term on the Sylvan Township board & again felt the need to contribute my time to another cause for Cass County. I want to make both established business owners & potential new business owners aware of the services provided by the Cass County Economic Board,"*** stated Schmitt.

Board Members

BOARD MEMBERS

John Grimley
Lynn Hunt, Vice President
Howard Prushek
Dave Schornack
Cy Struss, President
Jim Tuller
Lee Wangstad, Secretary
John Weins
Vicki White
Terry Freeman
Heather Schmitt, Treasurer

EX OFFICIO'S

Bob Kangas
Jim Dowson
Bob Yochum

ADVISORY BOARD

Dave Johnson
John Wetrosky



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