

# Budget for One Minnesota



## DEED Capital Budget Request

March 18, 2024

Kevin McKinnon – Deputy Commissioner



# Capital Budget Requests

- **Business Development Public Infrastructure Grant Program (BDPI) – \$3 million**
- **Transportation Economic Development Infrastructure Program (TEDI) – \$2 million**

# Business Development Public Infrastructure Grant Program (BDPI)

**\$3 million**

# Greater Minnesota Business Development Public Infrastructure – \$3 million

Grants fund public infrastructure improvements that will promote economic development such as:

- Wastewater collection and treatment, drinking water, storm sewers, utility extensions, and roads.



# BDPI Project: Lineage Logistics (Luverne)

- City of Luverne awarded \$467,422.
- This includes extension of streets and utilities within their industrial park.
- Supports a 235,000-square-foot storage facility costing \$50 million in investments, creating 75 new jobs.



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# BDPI Current Balance and Pipeline

- This program received \$12M in 2023 which, based on demand and pipelines, is projected to last through FY24.
  - \$10M in GO bond funding
  - \$2.25M in GF funding
- **Current Balance = ~\$7 million**
- Pipeline: Detroit Lakes and Chisago City (~\$2 million)

# Transportation Economic Development Infrastructure Grant Program (TEDI)

**\$2 million**



# Transportation Economic Development Infrastructure – \$2 million

Grants fund improvements that will promote economic development, such as:

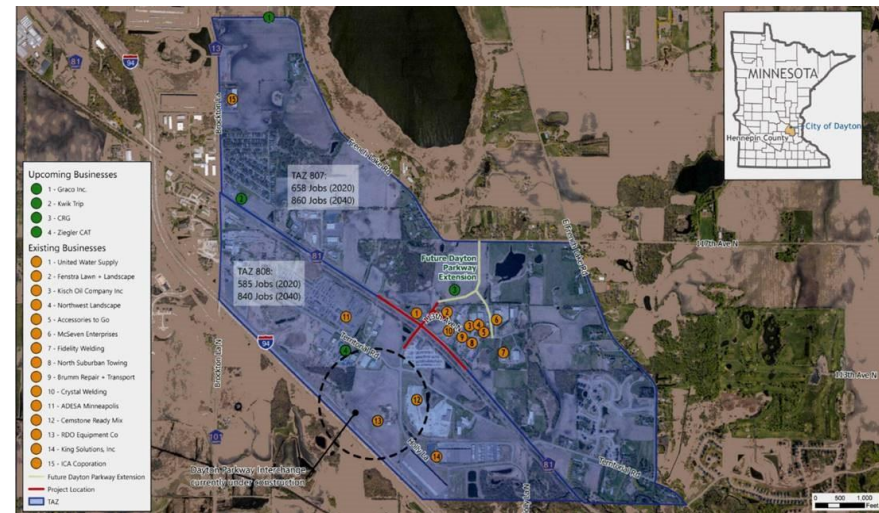
- Pre-design, land acquisition, construction, reconstruction, and infrastructure improvements.





# TEDI Project: City of Dayton

- Dayton awarded \$1 million
- Will assist with the construction of a four-lane divided highway linking a new interchange on I94 to city of Dayton.
- Project will retain 1,455 jobs in the area at businesses like Graco, King Solutions, Zeigler, etc. Tax base increase estimated at \$134 Million



# TEDI Current Balance and Pipeline

- Current Balance = \$1,962,400
- Pipeline: Anoka, Lino Lakes
- NOTE: We are currently in a TEDI grant review. Apps received from Waconia, Norwood Young America, Carver County, Brooklyn Center. Total requests = \$2,881,000

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## Questions?