



February 6, 2026

The Honorable Tou Xiong
Chair, State and Local Government
Committee
Minnesota State Senate
3203 Minnesota Senate Building
95 University Avenue W
St. Paul, MN 55155

The Honorable Jim Nash
Chair, State Government Finance and Policy
Committee
Minnesota House of Representatives
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658 Cedar Street
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The Honorable Andrew Lang
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The Honorable Ginny Klevorn
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The Honorable Bobby Joe Champion
Chair, Jobs and Economic Development
Committee
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The Honorable Dave Baker
Chair, Workforce, Labor, and Economic
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The Honorable Rich Draheim
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The Honorable Dave Pinto
Chair, Workforce, Labor, and Economic
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The Honorable John Marty
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Chair, Ways and Means Committee
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The Honorable Ann Rest
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The Honorable Greg Davids
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The Honorable Bill Weber
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The Honorable Aisha Gomez
Chair, Taxes Committee
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The Honorable Matt Varilek
Commissioner, Minnesota Department of
Employment and
Economic Development
180 E. 5th Street, Suite 1200
St. Paul, MN 55101

The Honorable Mark Thein
Chair, Olmsted County
Board of Commissioners
151 4th St SE
Rochester, MN 55904

The Honorable Paul Marquart
Commissioner, Minnesota Department of
Revenue
600 North Robert Street
St. Paul, MN 55101

Re: Destination Medical Center – February 15, 2026 Report

Dear Senators, Representatives, Commissioners, and Chairs:

On behalf of the Destination Medical Center Corporation (DMCC) and the City of Rochester, we are honored to submit the 2026 Annual Report to the Legislature pursuant to Minnesota Statutes § 469.43.

In 2013, the Minnesota Legislature took an extraordinary step: it created the Destination Medical Center initiative to ensure that Minnesota would remain the world's leader in health, science, and innovation. That vision has proven both sound and forward-looking. Today, DMC

stands as an initiative that has delivered measurable economic growth, fiscal return, and public benefit while operating with exceptional transparency and discipline.

Since adopting a Development Plan in 2015, DMC has verified nearly \$1.8 billion in qualified private investment, leveraged by nearly \$200 million in public infrastructure aid. These investments have transformed Rochester's downtown, created thousands of jobs, and strengthened Minnesota's tax base. They have also reaffirmed the Legislature's original intent: that limited, performance-based public investment, directed by a strong local partnership, could secure a generational advantage for our state's economy.

This year, the DMCC and City updated the DMC Development Plan, fulfilling the statutory requirement to recalibrate the program at least every five years. That update adapted our strategies to changing market conditions, engaged our community in setting priorities, and documented DMC's results in clear, verifiable terms. The updated plan sets the course for our next phase, centered on encouraging health and med-tech innovation, catalyzing purposeful growth like Mayo Clinic's \$5 billion campus expansion, called Bold. Forward. Unbound. in Rochester, and leveraging that growth to design and build resilient, people-centered public space and infrastructure.

A prominent example of that innovation strategy is BioLabs Rochester, which is soon to offer nearly 16,000 square feet of shared wet-lab and office space for emerging health- and med-tech companies. BioLabs is an international-caliber research and commercialization asset, and its presence in Minnesota is only possible because of Mayo Clinic's global scale, the community's commitment to remaining America's City for Health, and the long-term public-private framework the Legislature created through DMC. As a result, Minnesota's med-tech and biotech entrepreneurs will soon have access to infrastructure that expands opportunity statewide and strengthens our position in globally competitive industries.

Throughout this work, DMC has continued to uphold the trust the Legislature placed in it. All state aid is released only after certification of private investment by the Department of Employment and Economic Development (DEED). Every expenditure is reviewed and approved by the City of Rochester and the DMCC Board in public meetings, and DEED plays an important role in auditing and certifying public and private investments. This layered oversight structure has kept the initiative disciplined, accountable, and transparent.

What began as a bold idea is now a proven model - one that other states look to as they consider how to link innovation, infrastructure, and community prosperity. Through DMC, Minnesota is not only home to the world's most trusted medical institution; it has become a living example of how partnership, prudence, and vision can drive statewide economic success. In an era of global competition for talent and investment, DMC strengthens Minnesota's brand as a place where science, commerce, and community thrive together.

The years ahead will build on this foundation. The DMCC and City will continue to deliver projects responsibly, preserve reserves for DMC's next phase, and expand partnerships that extend DMC's benefits across Minnesota.

February 6, 2026

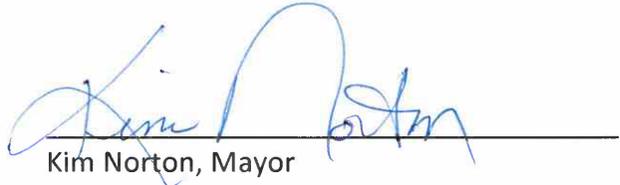
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We are deeply grateful for the State's trust and partnership in this work, and we remain committed to ensuring that this unique economic development program continues to deliver measurable growth, public accountability, and pride for our entire state.

Respectfully submitted,



Pamela Wheelock, Chair
Destination Medical Center Corporation



Kim Norton, Mayor
City of Rochester

Enclosures

cc: Legislative Reference Library



DMC ANNUAL REPORT

Destination Medical Center Corporation & City of Rochester
February 2026



City of Rochester: 507.328.2900



City of Rochester
DMC Corporation
201 4th St. SE
Rochester, MN 55904



rochestermn.gov
dmc.mn

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The State of Minnesota's DMC Act requires that five elements be included in this annual report.

01

The Development Plan and any proposed changes to the Development Plan.

02

Progress of projects identified in the Development Plan.

03

Actual costs and financing sources, including the amount paid under Minnesota Statutes Section 469.47, and required local contributions of projects completed in the previous two years by the DMCC, the City, County, and Mayo Clinic.

04

Estimated costs and financing sources for projects to be started in the next two years by the DMCC, the City, County, and Mayo Clinic.

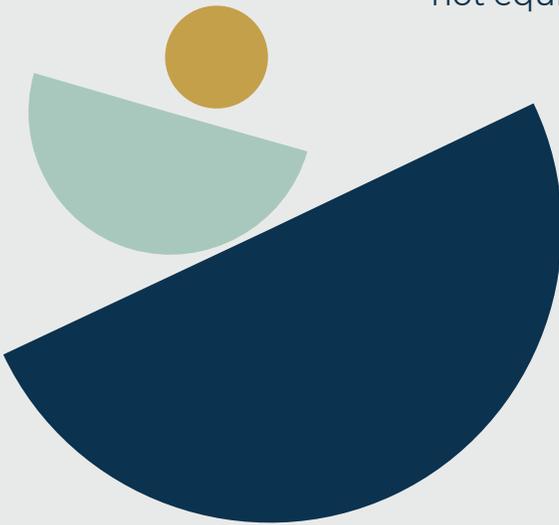
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Debt service schedules for all outstanding obligations of the City for debt issued for projects identified in the plan.

01

The Development Plan and changes to the Development Plan.

The Destination Medical Center initiative was established by the Minnesota Legislature in 2013 to ensure that Rochester could continue supporting Mayo Clinic's global leadership in patient care, research, and innovation. At the time Mayo Clinic was poised for significant growth, but Rochester's infrastructure, transit, streets, utilities, and the broader civic experience was not equipped to keep pace.



City of Rochester, Olmsted County, and Mayo Clinic leaders believed that this anticipated growth could, if properly leveraged, positively benefit:

- The state's position in the global health and wellness economy
- Minnesota residents and taxpayers
- Minnesota's largest employer
- The experience of patients, families, working professionals, and visitors who come to Rochester from around the world

The Legislature responded by creating a **new model of state–local–private partnership: Private investment would lead, public investment would follow, and all public funding would be performance-based and fully transparent.**

DMC is not a cookie-cutter development program. DMC leverages Rochester's position as **America's City for Health**, benefiting all Minnesotans.

How DMC Works: The Model and Performance-Based State Funding

DMC's Financing Model is Unique in Minnesota

- The City of Rochester and Olmsted County make local public contributions
- State funding is released only after private investment is verified by DEED, ensuring taxpayer investments follow real, measurable economic activity
- The DMCC Board of Directors, with a plurality of State-appointed members, and the Rochester City Council approve all public infrastructure projects; the City delivers them; and DEED maintains State oversight

A 20-Year Public–Private Partnership

The partners—State of Minnesota, City of Rochester, Olmsted County, and Mayo Clinic—each play a distinct role, with the DMCC and City Council providing fiduciary oversight and strategic direction

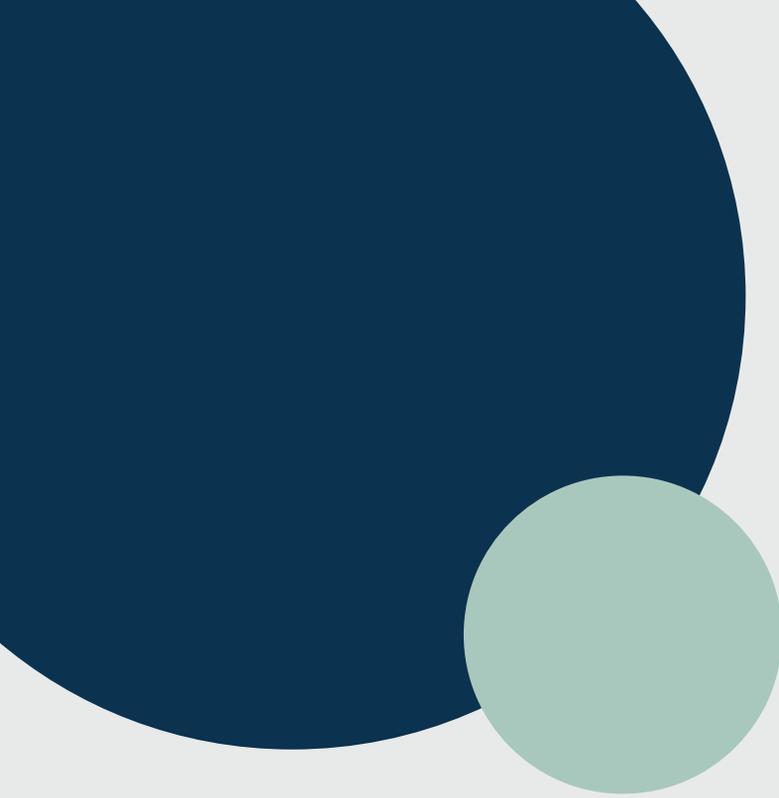
A Plan Designed for Growth

State law requires a long-term Development Plan that guides investment strategy, infrastructure, mobility, housing, and economic development

What DMC Has Delivered So Far

- \$1.8 billion in certified private investment in the DMC District
- More than \$150 million in public infrastructure, including Heart of the City, Link BRT, Soldiers Field, Discovery Walk, and district wide street and utility upgrades
- Thousands of new jobs in healthcare, hospitality, research, technology, and small business
- Historic growth in tax base, housing, and commercial development

In short, DMC has proven the Legislature's hypothesis: A disciplined, performance-based partnership can generate transformational growth while protecting taxpayers and strengthening Minnesota's economy.

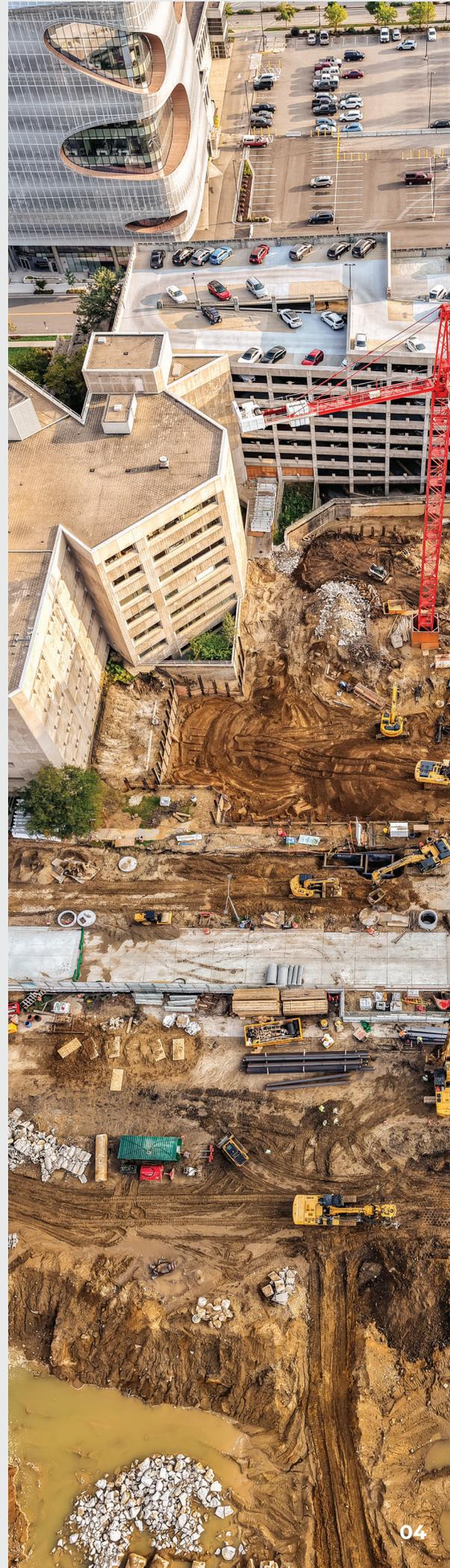


The 2025 Development Plan Update—Now Adopted.

Why an Update Was Needed

Beyond the statutory requirement, the past year has proven to be a critical time to update DMC strategies.

- Mayo Clinic launched Bold. Forward. Unbound. in Rochester, the largest capital expansion in Minnesota's history.
- Rochester's population and employment grew at a State-leading pace.
- Local and statewide partners expanded their work on innovation, talent, and business development.
- Public infrastructure delivery accelerated, including Link Bus Rapid Transit, and the 6th Street Bridge, Neighborhood Safety & Riverfront Improvements Project.



The Framework Guiding DMC's Next Phase.

1

Accelerate Health Innovation

Anchored by Mayo Clinic and strengthened through partnerships with DEED, Medical Alley, Greater MSP, the University of Minnesota, BioLabs Rochester and others, the plan advances innovation by prioritizing:

- Shared R&D infrastructure
- Startup and commercialization support
- Tech and biotech cluster growth
- Talent pipelines linked to statewide institutions

This positions Minnesota as a global competitor in med-tech, bio-innovation, AI-enabled care, and digital health—industries that employ Minnesotans from every region.

2

Design for Well-Being

A tailored approach to Rochester's built environment that integrates:

- Mobility and transit (Link BRT and safe multimodal corridors)
- High-quality public spaces (Heart of the City, Discovery Walk, Soldiers Memorial Field)
- Housing access and neighborhood connections
- Resilience, safety, and public health
- World-class streets, parks, and amenities

This is one way Rochester lives its identity as **America's City for Health**.

3

Drive Purposeful Growth

Ensures predictable, aligned, sustainable development through:

- Sequenced public infrastructure
- Coordinated capital planning with Mayo Clinic's Bold. Forward. Unbound. in Rochester
- Workforce and housing strategies
- Market-facing clarity for developers and employers
- Strong governance and transparent financial management

Purposeful growth keeps Rochester competitive and stable, reinforcing the State's investment.

Why This Matters for Minnesota—Not Just Rochester

The updated plan makes explicit what has become increasingly clear:

Rochester's growth is a statewide asset.



Statewide Economic Return

The independent analysis prepared as part of the update shows that DMC has generated more than \$1.6 billion in estimated new net tax revenue, much of it accruing to the State of Minnesota. This is not because of run-of-the mill economic activity—it is because DMC amplified an asset that exists only in Minnesota, and only in Rochester.

Statewide Workforce Opportunities

Mayo Clinic is Minnesota's largest private employer, with approximately 50,000 Minnesota-based employees. Jobs created through DMC—in health care, research, technology, construction, hospitality, engineering, and small business—draw workers from every region of the state.

Statewide Industry Alignment

Medical Alley, DEED, Greater MSP, the University of Minnesota, and others all engage with DMC because, together, we strengthen industries where Minnesota leads nationally: med-tech, biotech, health care, and digital health.

A Nationally Competitive Platform Minnesota Can Claim

Just as Silicon Valley represents tech and Nashville represents music, the DMC Development Plan positions Rochester as the **capital of an industry**—health innovation—that benefits the entire state.

This is why the updated plan matters to legislators whose constituents may never visit Rochester: **The initiative strengthens Minnesota's economic engine.**



The Development Plan as a Long-Term Commitment

- DMC remains on track to achieve its long-term workforce, investment, tax base, and experience goals
- State investment is generating statewide value
- The performance-based model is working
- Rochester continues to be the global standard-bearer for health and innovation



The updated plan guides DMC capital investment, economic development strategy, innovation initiatives, infrastructure delivery, and statewide partnerships.

Progress of projects identified in the Development Plan.

02

According to the Act, a public infrastructure project must be approved by the DMCC before it is proposed to the City. The DMCC must review the project proposal for consistency with the Development Plan.

Since the adoption of the Development Plan on April 23, 2015, a number of projects have been approved by the DMCC and the City. A map of the DMC Development District and key projects is included as Exhibit A. A summary of major approved projects in the DMC Development District is attached as Exhibit B.

We wish to highlight the progress in 2025 of certain approved projects:

- 2026-2027 Capital Improvement Plan
- 6th Street Bridge, Neighborhood Safety & Riverfront Improvements Project
- Downtown Infrastructure Alignment
- Downtown Property Preservation
- Mobility



2026-2027 CAPITAL IMPROVEMENT PLAN (CIP)

In addition to the previously noted projects, the DMCC and City continue to adopt a strategic Capital Improvement Plan (“CIP”). The CIP is intended to support: the completion of prior-approved infrastructure and transit projects, the implementation of successful plans and programs; and the undertaking of new public infrastructure and private development projects. In 2025, the DMCC and City adopted a two-year, rather than annual, budgeting framework, which currently applies to 2026-2027. This capital and operating budget may be amended by the DMCC and City Council as investment opportunities, strategic programs and planning, and capital flows require.



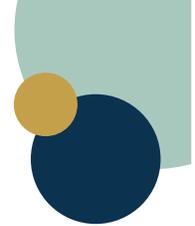
DMC funding remains available to advance previously approved projects, including strategic development, riverfront pre-development, St. Marys Place sub-district public realm, a thermal energy network, multi-modal streets, and implementation of Rochester’s Downtown Task Force recommendations.



The DMC CIP reflects only a portion of the number and type of public and private development projects in the DMC district. Early strategic DMC investments in public infrastructure and commercial and residential projects successfully established Rochester as a destination for investment and development. Additionally, DMC projects continue to benefit from Community Co-design, a process that recruits those most impacted by a project to assist in advocating for underrepresented communities and perspectives. Other projects, which are now proceeding without the need for public DMC support, include workforce and market-rate housing, world-class medical care and research facilities, retail and dining spaces, small business improvements, and more.

In addition to these transformative capital investments, the City and the DMC EDA have successfully secured economic revitalization, sustainability, workforce, and equitable community-building grants, including through DEED's Main Street Economic Revitalization Program, Bloomberg Philanthropies Global Mayors Challenge, and the McKnight Foundation. These grant awards, secured by the DMCC's partners, support and augment the advancement of DMC priorities.

6TH STREET BRIDGE, NEIGHBORHOOD SAFETY & RIVERFRONT IMPROVEMENT PROJECT



The Sixth Street Bridge has long been identified as a key link in DMC's Downtown Waterfront and Connectivity Framework, which envisions continuous access and activation along the Zumbro River corridor.

Once complete, the bridge will:

- Expand access to neighborhoods, riverfront and key destinations
- Provide transportation access with walking and biking infrastructure
- Implement safety improvements to manage traffic and speeding using Complete Streets design
- Improve Zumbro River access while maintaining flood protection
- Connect to Link BRT east terminus

The bridge will feature divided traffic lanes, dedicated non-motorized paths, and underpass trail connections that expand safe river access. Public seating and landscape areas will draw on native plant species to maintain ecological integrity and support habitat for river wildlife.

Key focus areas for 2025–2026 include:

- Flood Protection and Permitting: Coordination with the U.S. Army Corps of Engineers (USACE) and the Federal Emergency Management Agency (FEMA) to ensure floodwall modifications maintain protection while enabling under-bridge trail connections.
- Property Acquisition and Environmental Review: Acquisition activities and NEPA / railroad approvals are underway.
- Public-Realm and Riverfront Design: Refinement of greenspace west of the former dairy site, native plant restoration, and under-bridge trail linkages consistent with community input prioritizing safety and access.
- Aesthetic Engagement: 2025 public sessions addressed bridge architecture, lighting, and landscape design.
- Final plans and Construction: Final plans are anticipated by April 2026, and construction is expected to begin in fall 2026.

The \$35.8 million project combines several public infrastructure funding sources, including DMC funds, MnDOT funds, and U.S. DOT funds.



DOWNTOWN INFRASTRUCTURE ALIGNMENT & WAYFINDING

DOWNTOWN INFRASTRUCTURE ALIGNMENT

Mayo Clinic’s Bold. Forward. Unbound. in Rochester represents one of the most significant private development efforts in Minnesota’s history—a more than \$5 billion investment that will transform Mayo’s Rochester campus over the next decade. The multi-phase plan includes the replacement of existing facilities, new clinical and logistics buildings, and substantial upgrades to public streets, utilities, and the pedestrian environment.

The Downtown Infrastructure Alignment program coordinates related public improvements within and surrounding the Mayo Clinic campus construction zone, including the adjacent neighborhoods.

Its purpose is to align City and Mayo Clinic capital projects to ensure:

- Continuity of mobility and access for patients, employees, and residents during construction
- High-quality public realm design that reflects DMC standards of experience and accessibility
- Long-term reinvestment in connections between the Mayo Clinic campus, Discovery Walk, and nearby neighborhoods.

In 2025, a vision and design framework was developed, resulting in a set of public realm priorities for downtown and adjacent neighborhoods. With that work completed, the 2026–2027 DMC Capital Improvement Plan allocated approximately \$38 million for extraordinary public infrastructure projects adjacent to Bold. Forward. Unbound. in Rochester. This funding is intended, in part, to allow for “dig once” public infrastructure investment strategy, avoiding additional near-and medium-term disruption to residents, businesses, and downtown visitors.

WAYFINDING

The commencement of major construction in the DMC development district, including LINK bus rapid transit and Mayo Clinic’s Bold. Forward. Unbound. in Rochester program, will create frequently evolving pedestrian wayfinding circumstances for employees, residents, patients, and visitors. Interim wayfinding assets and strategies are being developed and deployed by the City of Rochester, Mayo Clinic, the DMC Economic Development Agency, the Rochester Downtown Alliance, and others, to ensure that the downtown can be successfully navigated during this period.

The 2026-2027 DMC CIP allocates up to \$100,000 per year to interim wayfinding as downtown Rochester absorbs this multi-generational public-private investment.



DOWNTOWN PROPERTY PRESERVATION



The DMC Development Plan “states the preservation of historic landmarks and districts is an important part of a city’s historic fabric ... As the DMC implementation process moves forward, we recommend the EDA work with federal agencies, state agencies and local organizations to evolve strategies and programs to incentivize historic preservation [in the] DMC District.” On January 22, 2024, the City established a thirty-two-property, commercial historic district located within the DMC District.

On May 23, 2024, the DMCC approved the allocation funding for public infrastructure projects within the commercial historic district. Since then, more than a dozen properties have been approved by the DMCC resulting in preservation, improvement, adaptive reuse, and substantial private investment.

MOBILITY



Progress continued on the approximately three-mile bus rapid transit project known as “Link BRT.” In 2025, major construction and procurement efforts continued, including the awarding four of five major bid packages; delivery of the initial set of rapid-transit buses; necessary property acquisition and right-of-way improvements; and ongoing communication and construction mitigation strategies to support commerce and visitation along the rapid transit corridor and adjacent service areas. Rapid transit service is expected to commence in late 2027.



Service early in the morning to late at night.



Service every 5 minutes during rush hours & 10 minutes other times.



Fare-free service for all riders.



Fully electric bus fleet with on-route chargers.



Stations with shelter, heating, light, and real-time signage.

03

Actual Costs and Financing Sources

Actual costs and financing sources, including the amount paid under Minnesota Statutes, Section 469.47, and required local contributions of projects completed in the previous two years by the DMCC, City, Olmsted County, and Mayo Clinic.

The Act requires that an annual certification of private investment by Mayo Clinic and other private investors be made to DEED by April 1 of each year, and DEED must certify that \$200,000,000 of private investment has been made before any state funding may be paid. This threshold was met and exceeded in 2017. The cumulative total amount of certified Mayo Clinic and other private investments to date is \$1,792,869,637.48.

In compliance with Minnesota Statutes Section 469.47, the annual certification of Mayo Clinic and other private investment that was submitted to DEED on March 27, 2025 is attached as Exhibit C. Also, attached as Exhibit D, is the annual certification of City expenditures, which was initially submitted to DEED on March 19, 2025, and subsequently revised on May 28, 2025. DEED conducted its own audit process of the certified expenditures and then approved the expenditures. The DEED certifications are attached as Exhibit E. In addition, we offer the following information:

● \$85,659,020

● The 2026-2027 combined operating and capital improvements budget for the DMC totals \$85,659,020. Of this amount \$4,675,660 will be provided by the County from its 0.25% sales tax. The remaining amount is to be provided by the City of Rochester from a variety of City funding sources, including its 0.25% DMC sales tax. Mayo Clinic provides regular in-kind and financial support to the implementation of the DMC initiative. In 2024, this support totaled more than \$1.4 million in direct support to the DMC Economic Development Agency.

● \$208,494,090

● Through December 31, 2025, General State Infrastructure Aid in the amount of \$186,078,867 , and State Transit Aid in the amount of \$22,415,223, has been received.

● \$25,500,000

● Through December 31, 2025, Olmsted County has contributed \$25,500,000.

● \$78,665,680

● Actual costs paid by the City from commencement through December 31, 2025 have totaled \$78,665,680.65, based on year-end unaudited costs. The funding source was initially City internal borrowing, which is being repaid, along with the costs for new projects and initiatives, by the City's 0.25% DMC sales tax. The City has also issued capital debt for a parking ramp in the district.

**Estimated Costs
and Financing
Sources for
Projects to be
started in the
next two years
by the DMCC,
City, County,
and Mayo Clinic**

04

The Development Plan sets forth a framework and examples of projects that may be considered for funding in the next several years. Each project will be approved on an individual basis. See also the report response to statutory elements “2” and “3”.



BOLD. FORWARD. UNBOUND. IN ROCHESTER



Rendering of planned new Mayo Clinic facilities in downtown Rochester

Highlights of the project:



\$5 billion investment



2.4 million square feet of new space



Project complete by 2030



First buildings open in 2029



\$500 million in sustaining projects



BioLabs

In October 2025, BioLabs Rochester announced a new 16,000-square-foot facility in Two Discovery Square. Developed in collaboration with Mayo Clinic, Destination Medical Center (DMC), the City of Rochester, and Mortenson, with JLL supporting the leasing, and slated to open in late 2026, the Rochester site marks BioLabs' first location in the Midwest and will offer flexible, turnkey lab and office space for early-stage biotech and HealthTech companies. BioLabs Rochester will enable companies to scale efficiently without large upfront investments in lab infrastructure. Startups will gain access to state-of-the-art lab equipment, on-site support services, and a vibrant innovation community. The project is expected to attract global innovators and investors looking to engage with Minnesota's MedTech leadership—centered in Medical Alley, the world's most concentrated cluster of medical device and health innovation companies.



DMC CAPITAL IMPROVEMENT PLAN

	2026	2027	Source
NEW INFRASTRUCTURE PROJECTS			
Downtown Public-Private Infrastructure Investment Alignment	\$19,185,500	\$19,185,500	STATE DMC AID
Interim Wayfinding-Downtown Construction	\$100,000	\$100,000	STATE DMC AID
Strategic Development	\$3,000,000	\$3,000,000	STATE DMC AID
Subtotal:	\$22,285,500	\$22,285,500	
PRIOR APPROVED INFRASTRUCTURE PROJECTS			
6th Street Bridge + Connectivity	\$2,500,000		STATE DMC AID
Subtotal:	\$2,500,00		
PRIOR APPROVED TRANSIT PROJECTS			
LINK Bus Rapid Transit	\$8,608,226	\$17,230,059	COUNTY DMC TRANSIT AID
	\$2,456,003		STATE DMC TRANSIT AID
Subtotal:	\$11,064,229	\$17,230.059	
OPERATIONS			
DMCC Corporation	\$229,566	\$230,066	City DMC Aid
DMC EDA	\$3,133,864	\$3,290,557	City DMC Aid
City DMC Project Management	\$1,548,610	\$1,631,069	City DMC Aid
City DMC Administration	\$100,000	\$100,000	City DMC Aid
Subtotal:	\$5,012,040	\$5,251,692	
TOTAL:	\$40,861,769	\$44,767,251	

05

**Debt service
schedules for
all outstanding
obligations of
the City for
debt issued for
projects
identified in
the plan**

\$21,265,000**Rochester, Minnesota****General Obligation Tax Increment Revenue Bonds, Series 2017B
(Parking Ramp Project)****DEBT SERVICE SCHEDULE**

Date	Principal	Coupon	Interest	Total P+I
02/01/2018	-	-	-	-
08/01/2018	-	-	540,639.84	540,639.84
02/01/2019	550,000.00	5.000%	381,628.13	931,628.13
08/01/2019	-	-	367,878.13	367,878.13
02/01/2020	735,000.00	5.000%	367,878.13	1,102,878.13
08/01/2020	-	-	349,503.13	349,503.13
02/01/2021	775,000.00	5.000%	349,503.13	1,124,503.13
08/01/2021	-	-	330,128.13	330,128.13
02/01/2022	815,000.00	5.000%	330,128.13	1,145,128.13
08/01/2022	-	-	309,753.13	309,753.13
02/01/2023	855,000.00	5.000%	309,753.13	1,164,753.13
08/01/2023	-	-	288,378.13	288,378.13
02/01/2024	895,000.00	5.000%	288,378.13	1,183,378.13
08/01/2024	-	-	266,003.13	266,003.13
02/01/2025	940,000.00	5.000%	266,003.13	1,206,003.13
08/01/2025	-	-	242,503.13	242,503.13
02/01/2026	990,000.00	5.000%	242,503.13	1,232,503.13
08/01/2026	-	-	217,753.13	217,753.13
02/01/2027	1,035,000.00	5.000%	217,753.13	1,252,753.13
08/01/2027	-	-	191,878.13	191,878.13
02/01/2028	1,090,000.00	2.000%	191,878.13	1,281,878.13
08/01/2028	-	-	180,978.13	180,978.13
02/01/2029	1,110,000.00	2.250%	180,978.13	1,290,978.13
08/01/2029	-	-	168,490.63	168,490.63
02/01/2030	1,135,000.00	3.000%	168,490.63	1,303,490.63
08/01/2030	-	-	151,465.63	151,465.63
02/01/2031	1,170,000.00	2.750%	151,465.63	1,321,465.63
08/01/2031	-	-	135,378.13	135,378.13
02/01/2032	1,200,000.00	2.750%	135,378.13	1,335,378.13
08/01/2032	-	-	118,878.13	118,878.13
02/01/2033	1,235,000.00	2.875%	118,878.13	1,353,878.13
08/01/2033	-	-	101,125.00	101,125.00
02/01/2034	1,270,000.00	2.875%	101,125.00	1,371,125.00
08/01/2034	-	-	82,868.75	82,868.75
02/01/2035	1,305,000.00	3.000%	82,868.75	1,387,868.75
08/01/2035	-	-	63,293.75	63,293.75
02/01/2036	1,345,000.00	3.000%	63,293.75	1,408,293.75
08/01/2036	-	-	43,118.75	43,118.75
02/01/2037	1,385,000.00	3.000%	43,118.75	1,428,118.75
08/01/2037	-	-	22,343.75	22,343.75
02/01/2038	1,430,000.00	3.125%	22,343.75	1,452,343.75
Total	\$21,265,000.00	-	\$8,185,705.47	\$29,450,705.47

SIGNIFICANT DATES

Dated Date.....	11/16/2017
Delivery Date.....	11/16/2017
First Coupon Date.....	8/01/2018

Yield Statistics

Bond Year Dollars.....	\$254,390.21
AaverageLife.....	11.963 Years
AaverageCoupon.....	3.2177754%
Net Interest Cost (NIC).....	2.7176241%
True Interest Cost (TIC).....	2.6417803%
Bond Yield for Arbitrage Purposes.....	2.6130470%
All Inclusive Cost (AIC).....	2.6889724%

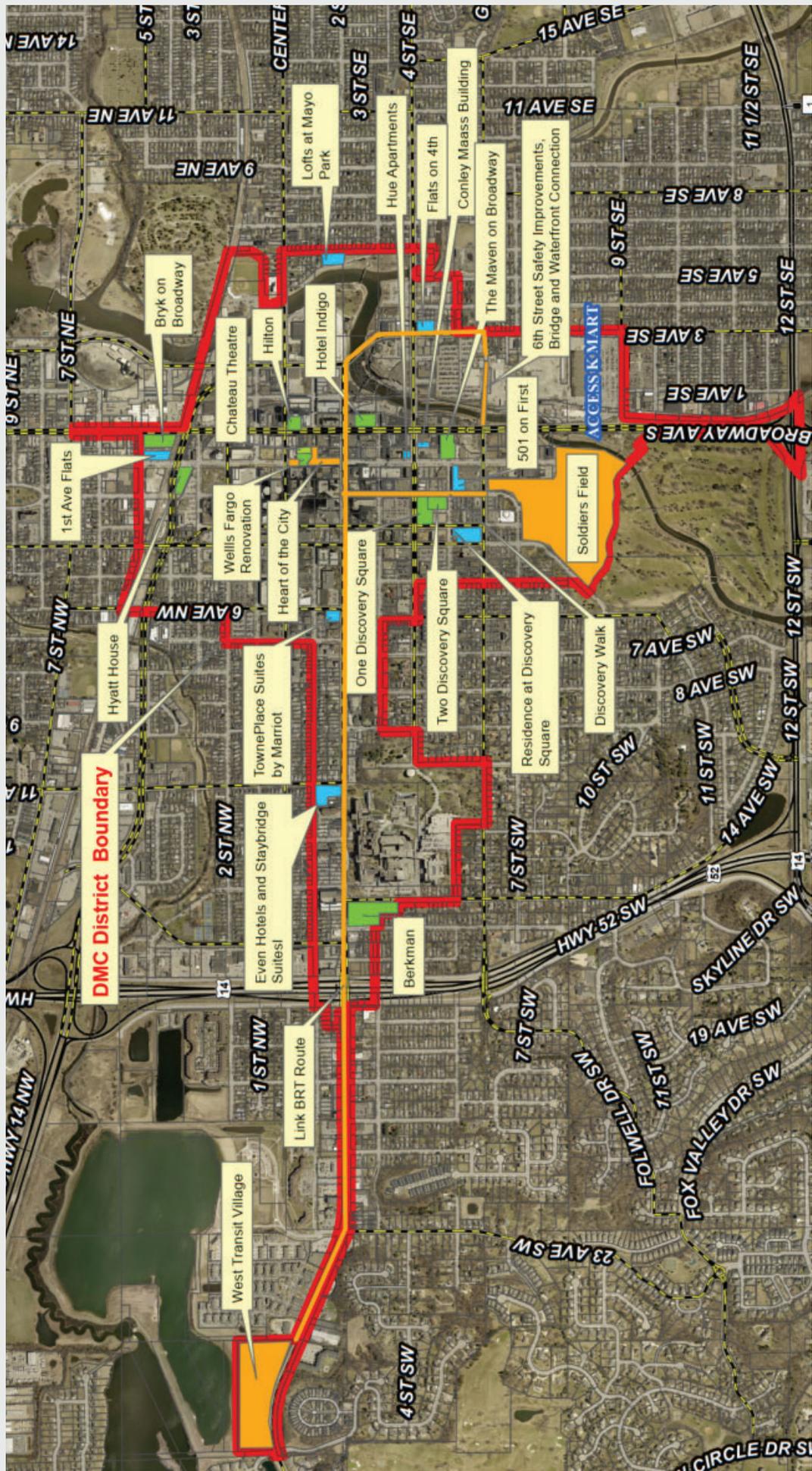
IRS Form 8038

Net Interest Cost.....	2.6154299%
Weighted Average Maturity.....	11.612 Years

**THE
BIG
BIB
BIB**



**MAP OF DMC DEVELOPMENT
DISTRICT AND KEY PROJECTS**





DISCOVERY WALK

Discovery Walk is a four-block linear parkway along 2nd Avenue SW. It connects Annenberg Plaza to Soldiers Field Memorial Park and functions as an extension of the Heart of the City public realm project. Discovery Walk is designed to feel like a park and to promote health, wellness, and innovation by creating a high amenity pedestrian experience while also maintaining flexibility for bike and vehicular access as well as civic events and future development. It also serves as a catalyst for future private development in Discovery Square. Construction was substantially completed in 2024 and, in addition to significant upgrades and upsizing of below-grade sewer and street infrastructure that can accommodate future development, includes a pedestrian ramp, pedestrian lighting art, and a snow melt system.

RIVERFRONT REIMAGINED

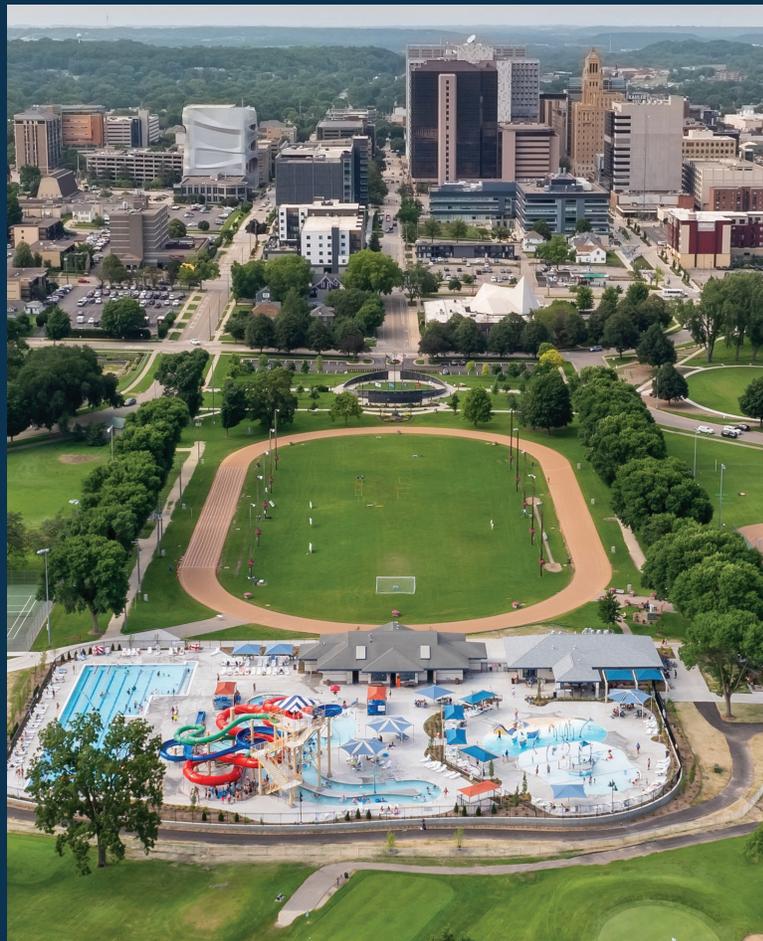
Following a City-initiated small area plan study for a portion of the 60+ acre area located southeast of the downtown core on the Zumbro River, the City continues to lead development of this “front door” to the river to a gateway into downtown. In July of 2022, the City adopted a preferred plan to guide the transformation of the redevelopment area to a future mixed-use neighborhood. In August of 2022, the City was awarded a federal RAISE grant in the amount of \$19.9 million for the Sixth Street Bridge crossing the Zumbro River. In 2025, DMC worked in collaboration with City staff to select the consultant team and will continue to participate in the planning and development process, focusing on the public realm experience and linkages between this site and the rest of the district.

Additionally, several pre-development capital planning and investment efforts are completed or underway, including: the development of a Request for Proposals for the redevelopment of City-owned riverfront sites; new public artwork; and the award of a Minnesota Pollution Control Agency (MPCA) grant to support the construction of a new plaza on the Zumbro Riverfront Trail. The project includes a bike node, seating, a bike fix-it station, and a bio-filter area to manage stormwater.

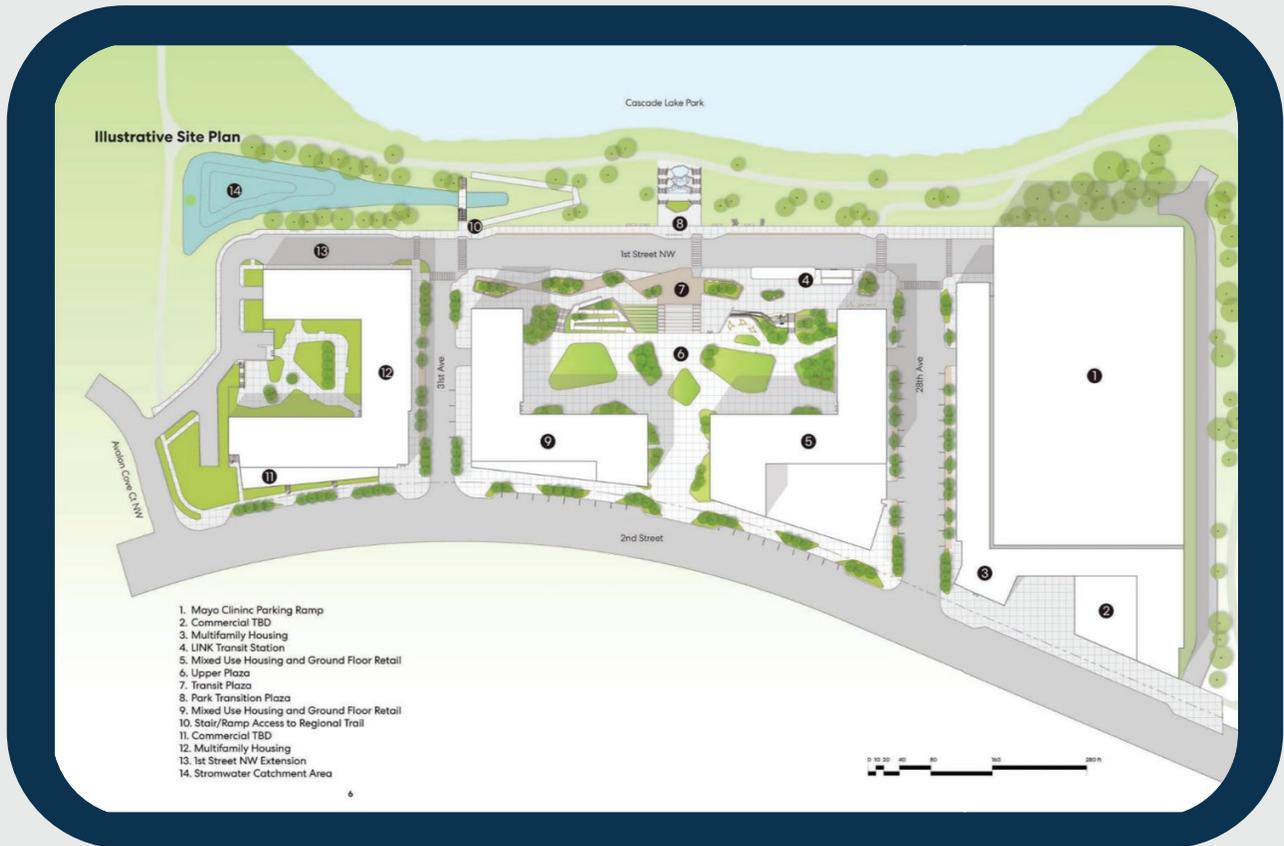


SOLDIERS MEMORIAL FIELD

Soldiers Field contains 150 acres of memorials and active recreation space, including 4,000 feet of riverfront. The northern portion lies within the DMC district and is featured in the DMC Development Plan as an anchor of the Education and Recreation subdistrict. This project also maximizes connections to other key features of the DMC district: Discovery Walk connects the Heart of the City to Soldiers Field and the Sixth Street Bridge will link Soldiers Field to the downtown waterfront area. The public realm improvements within the district feature an aquatics center, with lap pool, bath house, wading pool, and outdoor seating, new basketball courts, adding a trail through the northeast corner of the park, nature play area, community shelter, public restrooms, and new public parking. Construction was completed in 2024 resulting in a record number of visits by community members.



WEST TRANSIT VILLAGE



The West Transit Village is a key element of enabling Link Bus Rapid Transit to function and provide an experience benefiting the DMC vision of Rochester as a world-class destination. A master plan has been developed by the development team in close coordination and partnership with Mayo Clinic, DMC, and the City of Rochester. More than 42 different major site development components are being coordinated between these partners, setting the conditions for comprehensive public and private site development. Currently one major private project, a Mayo Clinic-owned parking ramp, is underway and another, a private senior housing development, is anticipated. Critical infrastructure is expected to be in place by the planned opening of the Link Bus Rapid Transit line in late 2027.

EXHIBIT

B

SUMMARY OF MAJOR PROJECTS



HOTEL INDIGO RENOVATIONS

The Hotel Indigo involved the renovation of an existing 172- room Holiday Inn, located in the “Downtown Waterfront” subdistrict as described in the Development Plan. Approved in 2018, the \$42 million redevelopment included the addition of 33,000 square feet to the existing 114,500 square feet and provided approximately 111 construction jobs and 28 new permanent jobs. Opening of the new hotel and restaurant occurred in 2020.



TWO DISCOVERY SQUARE

Located at 209 5th St SW, this expansion of the DMC bio-medical, research, and technology innovation campus is a 125,000 square foot bioscience building. It features tech-forward tenant spaces designed with flexible lab capacity and leading-edge technology. Construction was completed in 2022.



HYATT HOUSE

The Hyatt House project is located in the “Central Station” subdistrict as described in the Development Plan. Approved in 2018, the \$44 million project includes an eight-story, 172- room extended-stay hotel, and provided approximately 257 construction jobs while creating 38 permanent jobs. This project was completed in 2021.



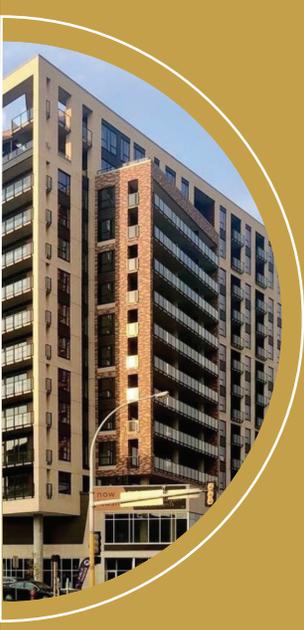
BRYK ON BROADWAY

The Bryk on Broadway is located at 401 Broadway Ave N. It is a mixed-use, mixed-income apartment building consisting of 180 workforce housing apartments, providing rent at varying levels. Construction was completed in 2023.



HILTON MAYO

The Hilton Rochester Mayo Clinic Area (formerly known as the “Broadway at Center” project) is located in the “Downtown Waterfront” subdistrict as described in the Development Plan. Approved in 2015, this 371,000 square foot mixed-use project includes a 264-room hotel, restaurants, retail space, a skyway connection, and a five-level public parking ramp with 540 public spaces and 90 private spaces. The restaurants and hotel opened in 2019.



THE BERKMAN

The Berkman Apartments (formerly known as the “Alatus Project”) is located on 2nd Street SW in the “Saint Marys” subdistrict as described in the Development Plan. Approved in 2016, this mixed-use project involved the construction of an approximately 350,000 square foot, thirteen-level commercial and residential complex. It includes 350 market-rate rental units, created an estimated 235 construction jobs and eight permanent jobs, and generated a total of \$115 million in private investment. The Berkman was completed in 2020.



ONE DISCOVERY SQUARE

One Discovery Square (formerly known as Discovery Square Phase One) is on First Avenue SW in the “Discovery Square” subdistrict as described in the Development Plan. Approved in 2017, this approximately \$35 million bio-science building is a center of innovation and is housing companies whose mission is to accelerate bioscience and technology discoveries to market. The four-story, 89,000 square foot building includes office, and collaborative spaces. As noted above, this project is the first phase of achieving a key component of the Development Plan: providing jobs in the bio-science sector. One Discovery Square was completed in 2019.



WELLS FARGO RENOVATION

This project is a renovation of a 92,000 square foot existing building, located in the “Heart of the City” subdistrict as described in the Development Plan. Approved in 2018, this project is a catalyst for the public realm in the Heart of the City subdistrict and includes connections to the street and pedestrian skyway. The renovation has made approximately 23,000 additional square feet of commercial or office space available. The project created an estimated 30 construction jobs and provided 115 permanent jobs. This project was completed in 2020.



THE MAVEN ON BROADWAY

The Maven on Broadway (formerly known as Urban on First) is located south of 4th Street SW between 1st Avenue SW and Broadway Avenue and is in the “Discovery Square” subdistrict as described in the Development Plan. Approved in 2017, this approximately \$38 million mixed use project includes a six-story building with 156 market rate rental units, parking, and street level commercial and retail space for a total of 238,700 square feet. The Maven on Broadway was completed in 2019.

PROJECTS WITHOUT DMC FUNDING



CONLEY MAASS BUILDING

A renovated historic building featuring a restaurant and space for high-tech companies. The renovation was completed in 2016.

501 ON FIRST

A five-story, mixed-use development consisting of 84 rental apartment units and 21,000 square feet of commercial/retail spaces opened in 2018.

RESIDENCE AT DISCOVERY SQUARE

A six-story, mixed use development consisting of 143 rental apartment units, with 20% of the units affordable to persons at 60% of the area median income, and 15,400 square feet of commercial/retail space opened in 2019.

HUE APARTMENTS

A six-story, mixed use development consisting of 50 rental apartment units and 2,000 square feet of commercial/retail space opened in 2020.

FIRST & BANKS

A seven-story, 219-unit rental apartment developed adjacent to Soldiers Memorial Field opened in 2025.

1ST AVENUE FLATS

A 68-unit affordable housing building, and all of the units are income-restricted to persons at or below 60% of the area median income opened in 2017.

FLATS ON 4TH

A six-story mixed-use development consisting of 92 rental apartment units, with 19 units affordable to persons at 50% of the area median income, and 2,300 square feet of retail space opened in 2018.

TOWNEPLACE SUITES BY MARRIOTT

A 110 room hotel with two levels of underground parking opened in 2021.

UNIVERSITY OF MINNESOTA ROCHESTER STUDENT HOUSING

A 400-person-capacity student housing development created via the renovation of a former DoubleTree Hotel opened in 2023.

LOFTS AT MAYO PARK

A five-story, 29-unit market-rate rental apartment project completed in 2017.

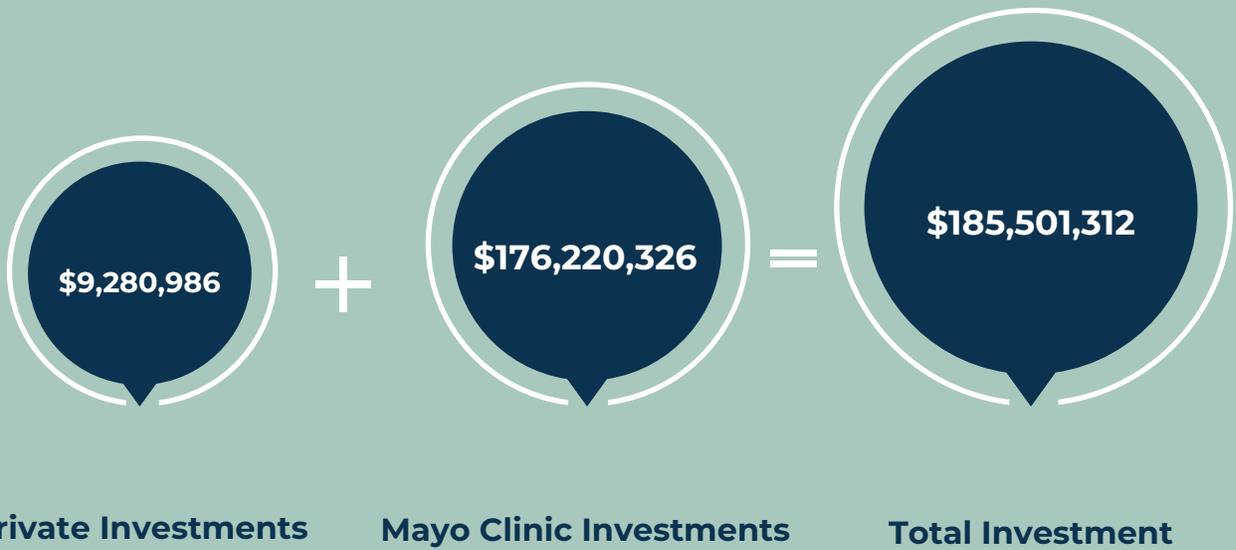
EVEN HOTELS AND STAYBRIDGE SUITES

A 246 room dual-branded hotel opened in 2021.

EXHIBIT



ANNUAL CERTIFICATION OF MAYO CLINIC AND OTHER PRIVATE INVESTMENTS



As to private investment certifications, in 2025 we certified a total of \$185,501,312 for the year ending December 31, 2024, which includes \$176,220,326 in Mayo Clinic investments and \$9,280,986 in other private investments. The cumulative total of Mayo Clinic and other private investments through 2024 is \$1,792,869,637.

DESTINATION MEDICAL CENTER CORPORATION
201 4th St. SE.
Rochester, Minnesota 55904

March 27, 2025

VIA ELECTRONIC AND U.S. MAIL

Mr. Matt Varilek
Commissioner
Minnesota Department of Employment and Economic Development
Great Northern Building
180 E 5th St Suite 1200
St. Paul, MN 55101

Dear Commissioner Varilek:

On behalf of the Destination Medical Center Corporation (“DMCC”) and Mayo Clinic, and pursuant to Minnesota Statutes Section 469.47, subdivision 2, I am pleased to forward the following 2024 certification of expenditures. These expenditures are the investments that have been made by Mayo Clinic and by other private individuals or entities to advance the Destination Medical Center initiative.

1. DMCC Certification: I enclose the DMCC Certification of Expenditures made by an individual or entity, other than Mayo Clinic, for the period ending on December 31, 2024 (“Attachment 1”). The City of Rochester, Minnesota assisted with the compilation of this report. The amount of 2024 investments set forth in this report is \$9,280,985.
2. Mayo Clinic Certification: I enclose correspondence and accompanying materials from Natalie Caine, Chief Administrative Officer, Mayo Clinic in Rochester, dated March 18, 2025 (“Attachment 2”). Mayo Clinic is certifying expenditures for the period of January 1, 2024 through December 31, 2024 in the amount of \$176,220,326.
3. Summary of Investments: The summary page, entitled “Certification of Expenditures, Destination Medical Center” is enclosed, setting forth total cumulative expenditures through December 31, 2024, in the amount of \$1,792,869,637 (“Attachment 3”).

I would like to highlight that Mayo Clinic’s 2024 investment represents its largest-ever annual investment in destination medical care, education, and research. It is also noteworthy that these private investments, from Mayo Clinic and others, occurred in a challenging environment as to interest rates, construction labor constraints, and inflation, demonstrating the success of this public-private partnership even in the face of these economic headwinds.

Looking ahead, the DMCC is confident that the Destination Medical Center (“DMC”) economic development and partnership model will continue to produce the benefits promised to the State of Minnesota and Rochester residents, employees, patients, and visitors when the DMC was launched nearly a decade ago: new jobs, increased investment and development, and a high-quality community experience. Currently, the City of Rochester and the DMC Economic Development Agency are in active discussions with 14 different developers interested in investing in downtown Rochester. The projects under discussion include nearly 900 affordable housing units, 1,200 market-rate housing units, and 200 hotel rooms. Also, in October 2024, the Minnesota Department of Employment and Economic Development (“DEED”) reported that the Rochester Metropolitan Statistical Area leads the state in job growth, adding about 7,000 jobs for a year-over-year growth rate of 6.3%. Together, these positive indicators signal that Rochester and the surrounding area will continue to lead Minnesota in economic development. Thank you for your consideration, and please do not hesitate to contact either the DMCC or Mayo Clinic if you need further information. We look forward to continuing to work with the State of Minnesota, City of Rochester, Olmsted County, Mayo Clinic, and our other partners on the DMC initiative.

Sincerely,



Pamela Wheelock
Chair
Destination Medical Center Corporation

Enclosures

cc: Destination Medical Center Corporation Board of Directors
Natalie Caine, Mayo Clinic
Jeremy LaCroix, DEED
Patrick Seeb, DMC Economic Development Agency

30961658v5



2024 Non-Mayo Clinic Investment in the DMC Development District

Permit Type	Permit Number	Permit Date	Parcel ID	Address	Valuation	Description	Owner	Permit Status	Date
Alteration	R18-0097CB	7/17/2018	77285	808 S Broadway Ave	\$302,000	Build-out for casual Mexican restaurant from white box space	Taco JED/Steve Dunn	Finalized	2/21/2024
Alteration	R22-0305CB	8/12/2022	83045	10 E Center Street	\$248,484	Expansion of existing private dining area for Benedict's second floor of the Hilton hotel	Legacy Fund I LLC	Finalized	4/8/2024
Alteration	R22-0447CB	12/5/2022	83795	202 SW 4 Street	\$800,000	Tenant fit-up of remaining shell space on fourth floor for Rion Health Phase 2	Rion Health	C of O issued	3/18/2024
Demolition	R22-0017D	8/26/2022	71302	201 SE 9 ST	\$409,000	Full Building Demo (K-Mart)	GAMEGARAN LLC	Closed	4/12/2024
Demolition	R22-0018D	8/26/2022	25713	201 SE 9 ST	\$24,000	Full Building Demo (K-Mart - Building 4)	GAMEGARAN LLC	Closed	4/12/2024
Demolition	R22-0019D	8/26/2022	18601	201 SE 9 ST	\$15,000	Full Building Demo (K-Mart - Building 3)	GAMEGARAN LLC	Closed	4/12/2024
Demolition	R22-0020D	8/26/2022	25252	201 SE 9 ST	\$49,000	Full Building Demo (K-Mart - Building 2)	GAMEGARAN LLC	Closed	4/12/2024
Demolition	R22-0021D	8/26/2022	18601	201 SE 9 ST	\$35,000	Full Building Demo (K-Mart - Building 1)	GAMEGARAN LLC	Closed	4/12/2024
Demolition	R22-0022D	8/26/2022	25702	201 SE 9 ST	\$80,000	Full Building Demo (K-Mart - Building 5)	GAMEGARAN LLC	Closed	4/12/2024
Demolition	R22-0023D	9/9/2022	9432	217 SW 5 AVE	\$50,000	Demolition of 2 structures, sewer and water abandonments	TRINITY EVAN LUTHERAN CHURCH U	Closed	4/12/2024
Alteration	R23-0158CB	5/10/2023	17867	215 SW 1st Avenue	\$340,400	Tenant fit up of an existing restaurant to new restaurant 2 levels. Hero Be-Bop	Wellington Square Properties LLC	C of C issued	2/28/2024
Alteration	R23-0202CB	6/8/2023	11576	1111 SW 2 ST	\$200,000	Renovation of existing space to accommodate new Anderson Wheelchair retail space	TD BULLDOG INVESTMENTS LLC	Finalized	6/17/2024
Alteration	R23-0262CB	7/18/2023	81707	20 SW 2 AVE	\$1,949,272	Fit-up of the existing restaurant space in the Kahler Hotel to a Ruth's Chris Steakhouse	KAH 20 2ND AVENUE LLC	C of C issued	6/19/2024
Alteration	R23-0301CB	8/15/2023	79892	300 SE 3 AVE, UNIT 201	\$1,000,000	Office renovation for Ironwood Square	IRONWOOD SQUARE ASSOCIATION	C of O issued	1/18/2024
Alteration	R23-0105MFB	8/30/2023	83687	511 SW 3 AVE	\$1,800,000	Buildout on the first floor of the Residence @ Discovery Square building to include twenty new apartment units	Black Swan Real Estate/Nick Stageberg	C of O issued	7/11/2024
Alteration	R23-0366CB	10/9/2023	11576	1111 SW 2nd Street	\$47,866	Re-roof Anderson Wheelchair	Anderson Wheelchair	Finalized	2/5/2024
Alteration	R23-0395CB	10/31/2023	83045	10 East Center Street	\$110,000	Expansion of current fitness room into adjacent empty space	Legacy Fund I LLC	Finalized	3/21/2024
Alteration	R23-0152CB	5/4/2023	85691	415 SW 2 Avenue	\$420,000	Relocation of 205 Cafe into Two Discovery Square	First Presbyterian Church of Rochester	C of O issued	2/22/2024
Alteration	R24-0362CB	10/22/2024	9274	512 SW 3rd Street	\$145,500	Removal of Shingles, install new roof system	ILB Properties LLC	Finalized	11/13/2024
Alteration	R24-0070CB	3/8/2024	14306	321 S Broadway Ave	\$55,731.50	Remove existing fully adhered EPDM roof with a paver ballasted EPDM roof	ILB Properties LLC	Finalized	6/10/2024
Alteration	R24-0071CB	3/8/2024	14307	323 S Broadway Ave	\$55,731.50	Remove existing fully adhered EPDM roof with a paver ballasted EPDM roof	ILB Properties LLC	Finalized	11/22/2024
Demolition	R24-0002CB	2/12/2024	82430	206 S Broadway Ave	\$35,000	Turning cubicle areas in to 2 separate offices	Bloom International Realty LLC	Finalized	5/8/2024
Demolition	R24-0029D	6/3/2024	4985	503 NW 2 ST	\$15,000	Demolition of structure. Foundation to be left and filled with dirt.	5th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0031D	6/3/2024	4986	509 NW 2 ST	\$15,000	Demolition of structure. Foundation to be left and filled with dirt.	5th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0024D	6/3/2024	4987	209 NW 5 AVE	\$15,000	Demolition of structure. Foundation to be left and filled with dirt.	5th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0027D	6/3/2024	4988	215 NW 5 AVE	\$15,000	Demolition of structure. Foundation to be left in place and filled with dirt.	5th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0028D	6/3/2024	4989	219 NW 5 AVE	\$15,000	Demolition of structure. Foundation to be left in place and filled with dirt.	5th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0023D	6/18/2024	4990	512 NW 3 ST	\$15,000	Demolition of home structure and garage onsite. Foundation to be left and filled with dirt.	Aaron Horstman	Closed	9/23/2024
Demolition	R24-0032D	6/18/2024	4991	221 NW 5 AVE	\$15,000	Demolition of home structure and garage onsite. Foundation to be left and filled with dirt.	Darren Peterson	Closed	9/23/2024
Demolition	R24-0029D	6/3/2024	4993	516 NW 3 ST	\$15,000	Demolition of home structure and garage. Foundation to be left and filled with dirt.	6th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0025D	6/3/2024	4994	522 NW 3 Street	\$15,000	Demolition of home structure and garage. Foundation to be left and filled with dirt.	6th Avenue Rental Partners LLC	Closed	9/24/2024
Demolition	R24-0027D	6/3/2024	4995	210 NW 6 Avenue	\$15,000	Demolition of structure. Foundation to be left and filled with dirt.	6th Avenue Rental Partners LLC	Closed	9/23/2024
Demolition	R24-0019D	9/23/2024	4998	513 NW 2 Street	\$15,000	Demolition of structure. Foundation to be left and filled with dirt.	6th Avenue Rental Partners LLC	Closed	9/23/2024
Alteration	R24-0026CB	1/29/2024	17882	150 S Broadway	\$725,000	Renovating the old Pescara Restaurant	BGD5 Hotel LLC	Closed	9/20/2024
Alteration	R24-0198CB	6/18/2024	17894	155 SW 1 Avenue	\$500,000	Renovation of existing bank to a new bank on the second floor	BGD5 Office LLC	Finalized	11/27/2024
Alteration	R24-0142CB	5/6/2024	56916	1125 SW 2 Street	\$200,000	Window replacement and structural repairs	Garmenter and Torgerson SSMR LLC	Finalized	9/10/2024
Alteration	R24-0232CB	7/19/2024	81707	20 SW 2 Avenue	\$350,000	Interior fit up of existing building	KAH 20 2nd Avenue LLC	C of C issued	12/10/2024
Alteration	R24-0213CB	6/27/2024	88155	401 N Broadway	\$100,000	Fit-up of leased space on the 1st level	Bryk Apartments Rochester LLC	C of O issued	11/25/2024

\$9,280,985



March 18, 2025

Matt Varilek
Commissioner
MN Department of Employment and Economic Development
1st National Bank Building
332 Minnesota Street, Suite E-200
Saint Paul, MN 55101-1351

Dear Commissioner Varilek:

Enclosed is Mayo Clinic's certification of qualified expenditures of the Medical Business Entity for the Destination Medical Center (DMC) initiative from Jan. 1, 2024, to Dec. 31, 2024. The amount of qualified investment is approximately \$176.2 million. This represents an over 30% increase from 2023.

In November 2023, Mayo Clinic announced Bold. Forward. Unbound. in Rochester to advance our overall Bold. Forward. strategy to Cure, Connect and Transform healthcare for the benefit of patients everywhere. Bold. Forward. Unbound. in Rochester is a \$5 billion investment over six years, the largest in Mayo Clinic's history. In 2024, work began in earnest with the start of major utility and infrastructure work, including expansion of the Prospect Utility Plant, a facility critical to meeting future energy needs with sustainability at its core. In addition to progress on Bold. Forward. Unbound. in Rochester, we also celebrated the "topping-off" of the Andersen Building to meet the increasing demand of patients seeking advanced cancer treatment.

Mayo Clinic continues to make significant investments in our staff. In 2024, we welcomed 13,000 new staff to Mayo Clinic and provided salaries and benefits totaling \$10.5 billion. Together, our Mayo Clinic teams cared for patients from every state and 135 countries.

The scale of investment and opportunity in Rochester is unlike anywhere else in the state. We are confident that our investments in the transformation of healthcare and our staff demonstrate Mayo Clinic's deep commitment to our patients, staff and communities. We look forward to maintaining our ongoing DMC partnership with the city of Rochester, Olmsted County and the state of Minnesota.

Sincerely,

A handwritten signature in cursive script that reads "Natalie Caine".

Natalie Caine
Chief Administrative Officer – Rochester
Mayo Clinic

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
Mary Brigh East Expansion	\$ 2,065,139.65			\$ -	\$ 2,065,139.65
Dermatology Remodel	\$ 9,123,648.24			\$ -	\$ 9,123,648.24
Sports Medicine Center	\$ 5,666,939.49			\$ -	\$ 5,666,939.49
2915 Warehouse Infrastructure	\$ 693,219.52			\$ -	\$ 693,219.52
Core 200 SMH Operating Room Renovation	\$ 1,411,411.46			\$ -	\$ 1,411,411.46
Anatomic Pathology Office Remodel	\$ 476,041.94			\$ -	\$ 476,041.94
Psychiatry and Psychology Master Plan, Phase 1A - Generose Main	\$ 1,213,985.91			\$ -	\$ 1,213,985.91
Development Remodel	\$ 2,679,274.32			\$ -	\$ 2,679,274.32
Bed Tower Modernization MB east	\$ 44,118,257.74			\$ -	\$ 44,118,257.74
Domitilla 3 Modernization	\$ 7,762,425.78			\$ -	\$ 7,762,425.78
Remodeling laboratory space on Guggenheim 5.	\$ 265,065.75			\$ -	\$ 265,065.75
Saint Marys Hospital Chiller Addition	\$ 4,631,632.46			\$ -	\$ 4,631,632.46
Institute Hills Chiller Replacement	\$ 441,903.16			\$ -	\$ 441,903.16
Radiation Oncology Room "E" Linear Accelerator Replacement	\$ 188,793.94			\$ -	\$ 188,793.94
DLMP Phlebotomy Remodel	\$ 1,615,648.60			\$ -	\$ 1,615,648.60
Mary Brigh Electrical Upgrades (Phase 3)	\$ 2,002,781.62			\$ -	\$ 2,002,781.62
SDSC Expansion Construction Only	\$ 21,500,990.14			\$ -	\$ 21,500,990.14
Creation of the consolidated freezer and BAP facility at the 2915 Wareh	\$ 4,006,693.46			\$ -	\$ 4,006,693.46
Remodeling of multiple laboratories on Guggenheim 8	\$ 774,090.58			\$ -	\$ 774,090.58
Four Operating Rooms Off Core 700	\$ 3,082,756.73			\$ -	\$ 3,082,756.73
Remodeling within the Metabolomics Core on Alfred 5	\$ 616,212.48			\$ -	\$ 616,212.48
Thermo TSQ Triple Quadrupole MS (assets 147506 & 145344)	\$ 596,292.00			\$ -	\$ 596,292.00
Remodeling within Opus 1 to accommodate space for a new CT machin	\$ 480,162.90			\$ -	\$ 480,162.90
Employee and Community Health Southeast Clinic	\$ 4,326,200.60			\$ -	\$ 4,326,200.60
Cardiac Catheterization Procedure Room 103 Remodel - Saint Marys, P	\$ 412,584.91			\$ -	\$ 412,584.91
Gonda 5, 5th PET/CT Installation & Uptake	\$ 301,874.69			\$ -	\$ 301,874.69
Executive, Development and International Program Expansion - Mayo E	\$ 1,389,522.23			\$ -	\$ 1,389,522.23
DOM 3/4 Infrastructure Revisions for Remodeling	\$ 2,109,759.78			\$ -	\$ 2,109,759.78
Clinical Genome Sequencing, Lab Expansion	\$ 296,600.82			\$ -	\$ 296,600.82
Varian Medical Systems (asset 145374)	\$ 3,334,879.00			\$ -	\$ 3,334,879.00
CMCT and Prev. Med. Relocation Gonda 18 to Mayo East 17	\$ 358,383.16			\$ -	\$ 358,383.16
Cancer Center Station Eisenberg 4-3	\$ 892,147.20			\$ -	\$ 892,147.20
CT Simulator I Replacement Charlton S-259, S-261	\$ 191,170.81			\$ -	\$ 191,170.81
CT Scanner - 5yr (Asset 162815)	\$ 687,812.80			\$ -	\$ 687,812.80
Charlton 2 Incremental 3T Body Scanner	\$ 749,773.48			\$ -	\$ 749,773.48
3T Siemens Skyra MRI (asset 166875, 167065-167082)	\$ 1,637,261.00			\$ -	\$ 1,637,261.00
SMC, Mary Brigh Main NH, MR-MCR 1.5T Replacement Scanner	\$ 448,573.83			\$ -	\$ 448,573.83
GE; 1.5T Optima MR450W (asset 165084, 165346-165359)	\$ 1,130,292.00			\$ -	\$ 1,130,292.00
SMC, Mary Brigh Main NH, MR-MCR 1.5T Replacement Scanner	\$ 595,824.88			\$ -	\$ 595,824.88
DISCOVERY MRI Mary Brigh (assets 169437,171643, 171651, 171661	\$ 1,513,704.55			\$ -	\$ 1,513,704.55
Renovation Mary Brigh Main, PACU - Phase 4	\$ 2,059,423.01			\$ -	\$ 2,059,423.01
SMH Mary Brigh East Corridor Relocation	\$ 4,918,632.07			\$ -	\$ 4,918,632.07
Dr. Lee Diamond Reactor Lab Remodel on Med Sci SL	\$ 226,408.57			\$ -	\$ 226,408.57
MR-RO-CN-1-MR/PET installation	\$ 781,558.09			\$ -	\$ 781,558.09
GE; DISCOVERY MR750 PET (Assets 149876, 150145-150157, 1506	\$ 3,698,538.02			\$ -	\$ 3,698,538.02
CT Scanner Replacements (3L, 3Z & 4J) - somatom - CH 2	\$ 561,057.62			\$ -	\$ 561,057.62
Somatom Force CT (Asset 157628)	\$ 1,831,372.00			\$ -	\$ 1,831,372.00
Linear Acc Replace Rm "C"	\$ 185,937.00			\$ -	\$ 185,937.00
VARATHON MEDICAL; TRUE BEAM (Asset 162800)	\$ 2,895,908.00			\$ -	\$ 2,895,908.00
SIEMENS; CT EDGE (Asset 163463)	\$ 856,459.02			\$ -	\$ 856,459.02
SIEMENS; SOMATOM DEFINITION (Asset 164325)	\$ 862,578.20			\$ -	\$ 862,578.20
Incremental MRI Body Scanner	\$ 603,049.87			\$ -	\$ 603,049.87
SIEMENS; SKYRA 3TMRI (Asset 157191, 157322-157339)	\$ 1,859,239.00			\$ -	\$ 1,859,239.00
GO3 Build 2 CT Bays	\$ 656,293.35			\$ -	\$ 656,293.35
SIEMENS; SOMATOM FORCE CT (Asset 149843)	\$ 1,750,000.00			\$ -	\$ 1,750,000.00
PHILIPS; XPER FD20 (Assets 147302, 147339, 147392)	\$ 1,649,213.30			\$ -	\$ 1,649,213.30
Neurology Renovation, Mayo 8	\$ 4,989,615.93			\$ -	\$ 4,989,615.93
Mayo 8 - Lobby Remodel	\$ 1,137,290.91			\$ -	\$ 1,137,290.91
Vascular OR Core 801 SMH	\$ 1,059,949.88			\$ -	\$ 1,059,949.88
Rad Vascular Imaging Ste 90	\$ 144,461.29			\$ -	\$ 144,461.29
SIEMENS MEDICAL; ARTIS ZEE (Asset 146871,146872)	\$ 985,408.00			\$ -	\$ 985,408.00
CT MBM Incremental Interventional CT	\$ 1,268,114.01			\$ -	\$ 1,268,114.01
SIEMENS; DEFINITION EDGE CT (Asset 148622, 148623)	\$ 1,315,697.00			\$ -	\$ 1,315,697.00
CH N Neuro Scanner CN I-119C	\$ 561,796.54			\$ -	\$ 561,796.54
SIEMENS; PRISMA 3T MRI and Accessories (Asset 157677, 157935-	\$ 2,241,875.00			\$ -	\$ 2,241,875.00

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
USPS Building Purchase (Asset 156757, 156758)	\$ 2,185,017.25			\$ -	\$ 2,185,017.25
Land for Ronald McDonald House (Asset 147588, 147589)	\$ 1,000,203.16			\$ -	\$ 1,000,203.16
GE; DISCOVERY 710 PET Scanner (Asset 148389)	\$ 2,103,046.58			\$ -	\$ 2,103,046.58
Fixed Wing Building	\$ 533,262.51			\$ -	\$ 533,262.51
Hematopathology Consolidation, Hilton Building 7th Floor	\$ 2,018,886.34			\$ -	\$ 2,018,886.34
Vacate Ei 7-1/7-2 Dermatology Phototherapy Relocation	\$ 439,830.58			\$ -	\$ 439,830.58
Relocation of Respiratory Care Unit	\$ 1,184,489.68			\$ -	\$ 1,184,489.68
Linen Service Depot-3939 Building	\$ 1,882,309.32			\$ -	\$ 1,882,309.32
Media On Demand Replacement Project	\$ 699,440.19			\$ -	\$ 699,440.19
Temporal Bone Lab remodel (original \$600K)	\$ 126,259.12			\$ -	\$ 126,259.12
Dr. Misra Laboratory, Gugg 6	\$ 314,232.69			\$ -	\$ 314,232.69
Lab Remodel Gugg 17 and 18	\$ 507,816.33			\$ -	\$ 507,816.33
Space assignment for Dr. Burns and Dr. Scarisbrick surgery – Guggenl	\$ 372,474.03			\$ -	\$ 372,474.03
Guggenheim 13 Space Remodel	\$ 286,997.78			\$ -	\$ 286,997.78
Charlton Desk R Lobby Remodel	\$ 397,223.24			\$ -	\$ 397,223.24
Jacobson Building Operating Rooms	\$ 23,568,520.11			\$ -	\$ 23,568,520.11
Charlton 1 PET/CT (DRX- 1 Replacement) E-3006	\$ 132,948.22			\$ -	\$ 132,948.22
GE - Discovery PET/CT 710 (Asset 178322)	\$ 1,500,726.20			\$ -	\$ 1,500,726.20
Gastroenterology & Hepatology Renovation	\$ 7,362,527.52			\$ -	\$ 7,362,527.52
Stryker Sales Corporation - Alfred 6 Integration (Assets 180598-180603)	\$ 1,126,322.95			\$ -	\$ 1,126,322.95
Philips Fluoroscopy (Assets 181122-181123)	\$ 1,335,625.38			\$ -	\$ 1,335,625.38
7T MRI Scanner	\$ 1,916,246.30			\$ -	\$ 1,916,246.30
SMH Campus Radiology Consolidation	\$ 23,568,544.51			\$ -	\$ 23,568,544.51
Mary Brigh East Tower Additional Floors	\$ 17,320,752.84			\$ -	\$ 17,320,752.84
Eisenberg 7-1 and 7-2	\$ 6,312,270.07			\$ -	\$ 6,312,270.07
Pre Post Expansion on Gonda 2 Gonda 2-467	\$ 266,028.69			\$ -	\$ 266,028.69
Franklin Heating Station Chiller #4 Replacement	\$ 2,286,167.61			\$ -	\$ 2,286,167.61
Mary Brigh 4, Room 106 Heart Rhythm Services Remodeling	\$ 538,995.91			\$ -	\$ 538,995.91
Siemens - Fluoroscopy 106 (Asset 172294)	\$ 1,508,299.00			\$ -	\$ 1,508,299.00
Mary Brigh 4, Room 111 Heart Rhythm for Equipment Replacement	\$ 217,834.13			\$ -	\$ 217,834.13
Siemens - Siemens fluoroscopy room 111 (Asset 179164)	\$ 801,942.00			\$ -	\$ 801,942.00
Charlton North MR-MCR NU 3T Replacement Scanner	\$ 354,930.50			\$ -	\$ 354,930.50
MAGNETOM Prisma 3T (asset 173601)	\$ 2,184,842.00			\$ -	\$ 2,184,842.00
Charlton North MR-MCR NT 1.5 Replacement Scanner	\$ 587,509.18			\$ -	\$ 587,509.18
SIEMENS; 1.5T OPEN 70CM (assets 169436,171642,171650,171652-	\$ 1,188,732.00			\$ -	\$ 1,188,732.00
Research Biplane Angiography System Replacement	\$ 78,970.28			\$ -	\$ 78,970.28
SIEMENS; ARTIS ZEE BIPLANE (asset 165045-165046)	\$ 1,158,442.00			\$ -	\$ 1,158,442.00
41st Street Professional Complex	\$ 9,831,862.38			\$ -	\$ 9,831,862.38
Precision Medicine Initiative	\$ 8,392,748.33			\$ -	\$ 8,392,748.33
Motoman (Asset 184543)	\$ 4,031,557.00			\$ -	\$ 4,031,557.00
Autogen (Assets 175437-175447)	\$ 2,023,074.27			\$ -	\$ 2,023,074.27
Hamilton Star (Assets 171685, 172326)	\$ 440,763.20			\$ -	\$ 440,763.20
Hamilton Bios Freezer (Asset 186447)	\$ 5,127,252.84			\$ -	\$ 5,127,252.84
PerkinElmer Spectrophotometer (Asset 169459)	\$ 39,920.00			\$ -	\$ 39,920.00
Hamilton Robotic Upgrades	\$ 45,951.00			\$ -	\$ 45,951.00
Hamilton Star (Asset 179090)	\$ 235,053.10			\$ -	\$ 235,053.10
Hamilton Tube Handler - REQ# 2027700	\$ 34,358.20			\$ -	\$ 34,358.20
Hamilton Capper/Decapper Motoman Line (Asset 183593)	\$ 77,010.00			\$ -	\$ 77,010.00
Hamilton Star EasyBlood Liquid Handler (Assets 181647-181649)	\$ 776,489.90			\$ -	\$ 776,489.90
Verso M2 - (Asset 179334)	\$ 729,256.34			\$ -	\$ 729,256.34
Hamilton EasyBlood Units (Assets 176522-176524)	\$ 721,818.90			\$ -	\$ 721,818.90
Hamilton Bios PMI #3 (PO 20028966)	\$ 4,030,363.09			\$ -	\$ 4,030,363.09
Hamilton Freezer Bios HL20 (PO 20031301)	\$ 2,509,226.94			\$ -	\$ 2,509,226.94
Mary Brigh East Operating Rooms	\$ 727,108.67			\$ -	\$ 727,108.67
Siemens - Artis Zeeog Card. Thorax (Asset 180570)	\$ 1,466,062.00			\$ -	\$ 1,466,062.00
GE - Discovery IGS 740 (Asset 179172)	\$ 1,363,946.45			\$ -	\$ 1,363,946.45
Gonda 14 Radiographic Room DR Conversion E15-3011 RAD-MCR-G	\$ 112,034.00			\$ -	\$ 112,034.00
Gonda 14-158 Duo DR Replacement, E15-3014 RAD-MCR-GO14-158	\$ 154,034.23			\$ -	\$ 154,034.23
West Pre/Post Remodel, Mary Brigh Main	\$ 2,022,954.79			\$ -	\$ 2,022,954.79
Radiology - Charlton 1, VG6 Replacement E15-3003	\$ 138,704.91			\$ -	\$ 138,704.91
GE; DISCOVERY 670 PRO	\$ 948,408.45			\$ -	\$ 948,408.45
Cardiovascular Diseases Patient Appointment Coordinator	\$ 200,409.53			\$ -	\$ 200,409.53
Reproductive Endocrinology and Infertility Relocation	\$ 2,378,634.23			\$ -	\$ 2,378,634.23
Remodel Mary Brigh 6 to increase Medical ICU capacity	\$ 1,954,174.55			\$ -	\$ 1,954,174.55
Mayo Building – Substation MA-E-5 Replacement	\$ 612,251.93			\$ -	\$ 612,251.93

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
Pharmacokinetics Core Relocation	\$ 469,019.61			\$ -	\$ 469,019.61
Remodel Baldwin 1 for ISP / Baldwin 1 Entry Vestibule Replacement	\$ 4,186,165.25			\$ -	\$ 4,186,165.25
Mycology/TB Expansion Hilton 8	\$ 3,256,953.15			\$ -	\$ 3,256,953.15
CMIL/NIL Relocation and Expansion, Hilton 7	\$ 1,511,410.88			\$ -	\$ 1,511,410.88
Human Cellular Therapy N2 Tank Storage Facility	\$ 491,016.90			\$ -	\$ 491,016.90
Conversion of OR 609 from Hybrid OR to Coventional OR	\$ 496,613.67			\$ -	\$ 496,613.67
Gonda 2 Decontamination Space Remodeling	\$ 285,911.99			\$ -	\$ 285,911.99
Eisenberg AHU S-55 Replacement to Support REI Practice Relocation 41st Street.	\$ 803,858.23			\$ -	\$ 803,858.23
	\$ 4,892,701.70			\$ -	\$ 4,892,701.70
Guggenheim 15-02 integration of core facility and laboratory program\	\$ 368,357.82			\$ -	\$ 368,357.82
Aging Center Space Remodel, Guggenheim 7	\$ 551,139.89			\$ -	\$ 551,139.89
Stabile 11 Lab construction - Revzin	\$ 314,372.07			\$ -	\$ 314,372.07
Installation of Open MRI System, Opus 1	\$ 590,676.24			\$ -	\$ 590,676.24
Lab renovation ST 11, CRM recruit, Dr. Quinn Peterson	\$ 121,165.35			\$ -	\$ 121,165.35
Saint Marys Campus Complex Intervention Unit	\$ 2,237,613.54			\$ -	\$ 2,237,613.54
E16-3005 MR MCR-GO3 1.5 MR Scanner #1	\$ 1,276,416.38			\$ -	\$ 1,276,416.38
Siemens - MAGNETOM Aera (Asset 182886; 182863-182881)	\$ 1,688,565.00			\$ -	\$ 1,688,565.00
RMC S-8 AHU Replacement	\$ 599,281.36			\$ -	\$ 599,281.36
SMOP/Radiology Desk	\$ 3,571,641.14			\$ -	\$ 3,571,641.14
Mary Brigh Main SMC Radiology Hybrid Procedural Suite - MR Suite	\$ 2,180,505.45			\$ -	\$ 2,180,505.45
Philips - Ingenia 1.5T Omega HP R5 Q1 (Asset 183632; 183885-18389	\$ 1,474,847.09			\$ -	\$ 1,474,847.09
SMH Bulk Medical Gas Systems Replacement	\$ 977,452.73			\$ -	\$ 977,452.73
Mary Brigh Main West Entrance Upgrades	\$ 1,136,995.31			\$ -	\$ 1,136,995.31
Neurology EEG/Epilepsy Remodel - DO 2 & JO 2	\$ 1,149,596.73			\$ -	\$ 1,149,596.73
Gugg 13 Remodel	\$ 484,303.51			\$ -	\$ 484,303.51
Plummer Library Renovations Phase 3&4	\$ 433,105.21			\$ -	\$ 433,105.21
Philips Healthcare (Asset 196890)	\$ 423,890.40			\$ -	\$ 423,890.40
Office of Information Security Consolidation	\$ 1,117,001.99			\$ -	\$ 1,117,001.99
Brackenridge Education Room Build out	\$ 526,051.76			\$ -	\$ 526,051.76
USP 800 Haszardous Drug Handling Remodel	\$ 1,045,577.42			\$ -	\$ 1,045,577.42
SMC Chilled Water Distribution Loop	\$ 934,150.96			\$ -	\$ 934,150.96
Joseph Bldg Scope A Centralized Infrastructure	\$ 3,276,910.54			\$ -	\$ 3,276,910.54
RMC S-5 Air Handling Unit Replacement	\$ 952,822.05			\$ -	\$ 952,822.05
Tissue Typing Lab Pre-DNA Extraction Contamination Control	\$ 353,779.74			\$ -	\$ 353,779.74
Retrofitting Med Sci 5 large animal facility, DCM Phase I	\$ 637,314.97			\$ -	\$ 637,314.97
Consolidation/Relocation of Revenue Cycle	\$ 2,129,432.35			\$ -	\$ 2,129,432.35
Gonda 15 Conversation of Family Waiting Room to Pre/Post Space	\$ 587,084.72			\$ -	\$ 587,084.72
GU 5-Chakraborty lab construction, remodel west bay of GU 5	\$ 848,596.35			\$ -	\$ 848,596.35
SMC OR 604,608, and 600 Decontamination Room Remodel, MB 1	\$ 1,118,164.67			\$ -	\$ 1,118,164.67
E-18-3009 NM-MCR-CH1-R-PET/CT DRX2	\$ 159,572.79			\$ -	\$ 159,572.79
SC18-3002 RAD-MCR-MAE4-I-Thoracic Reading Rooms	\$ 253,593.73			\$ -	\$ 253,593.73
Medical Sciences 3 (Dr. A. Pandey and Proteomics Core)	\$ 231,534.87			\$ -	\$ 231,534.87
190234-190235)	\$ 13,362.24			\$ -	\$ 13,362.24
(Asset 192318)	\$ 12,000.00			\$ -	\$ 12,000.00
(Assets 190958-190960, 192300)	\$ 1,308,079.83			\$ -	\$ 1,308,079.83
(Assets 189861,190212,190906,193852)	\$ 57,209.39			\$ -	\$ 57,209.39
190242)	\$ 6,893.59			\$ -	\$ 6,893.59
190249)	\$ 18,799.83			\$ -	\$ 18,799.83
Centralized Distribution of Utilities 41st Street	\$ 4,944,173.53			\$ -	\$ 4,944,173.53
Hilton Substation Replacement	\$ 2,479,367.29			\$ -	\$ 2,479,367.29
E17-3006 CT-MCR-GO3-R-3V Scanner	\$ 59,889.05			\$ -	\$ 59,889.05
Siemens Somation Force (Asset 185457)	\$ 1,930,400.00			\$ -	\$ 1,930,400.00
Psychiatry & Psychology Master Plan Phase II	\$ 1,482,321.51			\$ -	\$ 1,482,321.51
Upgrade of Medium Voltage Switch Center	\$ 1,034,828.91			\$ -	\$ 1,034,828.91
Mary Brigh Kitchen Replacement East Tower Ground Level	\$ 1,646,319.22			\$ -	\$ 1,646,319.22
E16-3010 MCR-DT-I-Incremental Downtown CT Scanner #1	\$ 1,726,161.72			\$ -	\$ 1,726,161.72
Siemens; Somatom Force CT (Asset 188881)	\$ 2,084,921.00			\$ -	\$ 2,084,921.00
E16-3009 RAD-MCR-GO14 Radiographic Room DR Conversion	\$ 308,593.62			\$ -	\$ 308,593.62
Paitent Lifts for Mary Brigh PCU 5C & 5F	\$ 829,680.46			\$ -	\$ 829,680.46
Mary Brigh Shell Space Fit-Up (NICU & PICU)	\$ 411,886.88			\$ -	\$ 411,886.88
Antibody/Protein Immunology & Cincinal Immunoassay Lab Relocation	\$ 3,644,272.87			\$ -	\$ 3,644,272.87
Saint Marys Dialysis Unit	\$ 3,452,808.69			\$ -	\$ 3,452,808.69
E17-3005 MR-MCR-MBM-R-MR29 Replacement	\$ 780,175.64			\$ -	\$ 780,175.64
GE; Signa Artist 1.5T (Assets 188037-188049)	\$ 990,208.00			\$ -	\$ 990,208.00
Enhanced Critical Care Expansion	\$ 171,586.57			\$ -	\$ 171,586.57

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
and V. Lowe, and C-SIG	\$ 280,649.20			\$ -	\$ 280,649.20
Gonda 19 space remodel	\$ 267,061.02			\$ -	\$ 267,061.02
SMC Mary Brigh Surgical Services AHU Replacement	\$ 2,047,419.63			\$ -	\$ 2,047,419.63
Mary Brigh 3rd Floor OR Rooms Fit Out	\$ 24,543,539.46			\$ -	\$ 24,543,539.46
Research PET/CT Charlton 6	\$ 2,291,819.29			\$ -	\$ 2,291,819.29
Biograph Vision 600 (asset 192309)	\$ 2,015,000.00			\$ -	\$ 2,015,000.00
REO Makeup and Export Water Tank	\$ 831,767.94			\$ -	\$ 831,767.94
Global Business Solutions Consolidation	\$ 353,569.35			\$ -	\$ 353,569.35
RST SMC/RMC Visitor Cafeteria	\$ 20,786.96			\$ -	\$ 20,786.96
Mail Order Pharmacy Relocation	\$ 7,545,680.99			\$ -	\$ 7,545,680.99
Pharmacy Automation - Innovation (Asset 195397)	\$ 2,722,535.76			\$ -	\$ 2,722,535.76
Discovery Square	\$ 11,282,293.00			\$ -	\$ 11,282,293.00
SMC Modernization and Growth	\$ 138,844,484.02			\$ -	\$ 138,844,484.02
Sports Medicine Relocaton to DAHLC 4	\$ 1,059,766.35			\$ -	\$ 1,059,766.35
Archives Warehouse Tissue Registry Expansion	\$ 6,288,919.63			\$ -	\$ 6,288,919.63
Redesign of Jacobson Locker Room	\$ 186,270.76			\$ -	\$ 186,270.76
Remodel of GIH Research Space GU 17, Phase 1	\$ 1,287,712.21			\$ -	\$ 1,287,712.21
SMH River Room	\$ 861,050.41			\$ -	\$ 861,050.41
RST E18-3008 MR-MCR-GO3-I-3T MR Scanner	\$ 851,472.87			\$ -	\$ 851,472.87
Discovery MI 25CM (Asset 189900)	\$ 2,697,744.00			\$ -	\$ 2,697,744.00
Radiology Office Space and 3D Lab on Joseph 6	\$ 3,470,339.73			\$ -	\$ 3,470,339.73
SMC Decontamination Remodel Equipment and Replacement	\$ 1,285,541.44			\$ -	\$ 1,285,541.44
RST Impact Lab Expansion CAR-T Cell Initiative	\$ 5,741,775.71			\$ -	\$ 5,741,775.71
0068-18 E18-3021-RAD-MCR-MSH-MMB-R-RAD DR Conversion	\$ 413,802.12			\$ -	\$ 413,802.12
Eisenberg Dumbwaiter Replaceme	\$ 2,743,257.67			\$ -	\$ 2,743,257.67
Administrative Drop In Center	\$ 799,099.21			\$ -	\$ 799,099.21
Dr. Pipe Lab-DiscSq1	\$ 849,865.92			\$ -	\$ 849,865.92
Mayo Clinic Food Service, RMC	\$ 531,733.01			\$ -	\$ 531,733.01
3D Metal Printer for Div of Engineering	\$ 720,429.73			\$ -	\$ 720,429.73
41st Street Complex Employee Cafeteria	\$ 5,716,239.14			\$ -	\$ 5,716,239.14
RMC Eisenberg AHU-S62 Replacement	\$ 1,020,508.13			\$ -	\$ 1,020,508.13
41st St Complex Infrastructure Upgrades- Phase 3	\$ 2,050,934.06			\$ -	\$ 2,050,934.06
Joseph 1 Northwest Local Infrastructure-SMC River Room Expansion	\$ 110,586.26			\$ -	\$ 110,586.26
0050-19 RST Creation of New MED 13 Hospital Service	\$ 5,028,032.77			\$ -	\$ 5,028,032.77
Mayo 11 Remodel	\$ 7,283,353.56			\$ -	\$ 7,283,353.56
RST SMC Sterile Processing Renovations	\$ 702,992.55			\$ -	\$ 702,992.55
Opus MRI install	\$ 153,097.45			\$ -	\$ 153,097.45
3T GE Signa MRI (Assets 200174-200180; 200183)	\$ 1,506,529.08			\$ -	\$ 1,506,529.08
Healthcare Technology Management Expansion at 1937 Building	\$ 261,827.59			\$ -	\$ 261,827.59
RST Practice Optimization Acceleration	\$ 240,840.07			\$ -	\$ 240,840.07
E17-3007 DE-MCR-CT-MBM-I-MP Hybrid Suite Phase 2	\$ 1,292,174.34			\$ -	\$ 1,292,174.34
PHILIPS; AZURION 7 M20 (Asset 192750)	\$ 1,259,678.14			\$ -	\$ 1,259,678.14
Human Cellular Therapy Expansion	\$ 2,659,962.29			\$ -	\$ 2,659,962.29
Revenue cycle consolidation / relocation	\$ 3,978,716.31			\$ -	\$ 3,978,716.31
Subway Refresh Project	\$ 20,170,383.84			\$ -	\$ 20,170,383.84
GE; SIGNA PREMIER 3T (Assets 197210; 197272-197290)	\$ 2,635,208.68			\$ -	\$ 2,635,208.68
Remodel Mayo W15 Lobby and Reception	\$ 1,250,873.00			\$ -	\$ 1,250,873.00
Block 6 Parking Ramp Disco Square	\$ 34,009,608.09			\$ -	\$ 34,009,608.09
Saint Marys Hopsital Shared Procedural/Simulation/Techology	\$ 2,217,737.54			\$ -	\$ 2,217,737.54
RMC Surgical Remodel Phase 2 of 5	\$ 17,505,581.42		\$ 71,206.14	\$ 71,206.14	\$ 17,576,787.56
Patient Lift Installations Mary Brigh 6D	\$ 515,547.62			\$ -	\$ 515,547.62
Gonda 9 GIH Endoscopy Remodel	\$ 2,119,372.99			\$ -	\$ 2,119,372.99
E18-3004 CT-MCR-ETM-I-MP-HPS-Phase 3	\$ 2,494,978.88			\$ -	\$ 2,494,978.88
2018 Nurse Call System Replacement	\$ 271,831.84			\$ -	\$ 271,831.84
CV Echo/Stress Consolidation with Renovation on Joseph 4 Infrastruct	\$ 4,852,872.81			\$ -	\$ 4,852,872.81
E19-3007 MR-CMR-NCL-I 3T	\$ 714,188.30			\$ -	\$ 714,188.30
SIEMENS; MAGNETOM VIDA (Assets 203494-203498; 203501)	\$ 2,303,782.00			\$ -	\$ 2,303,782.00
E19-3004 MR-MCR-CNLI-R-NP MR Scanner	\$ 517,723.41			\$ -	\$ 517,723.41
GE; SIGNA PREMIER 3T (Assets 206384,207102,207104,207105,207	\$ 2,350,807.00			\$ -	\$ 2,350,807.00
Saint Marys Campus Peace Garden Landscaping	\$ 1,414,062.95			\$ -	\$ 1,414,062.95
EI 07 Eisenberg 7-4 Remodel	\$ 2,965,890.17			\$ -	\$ 2,965,890.17
FF 01 Comprehensive Occupational Recovery and Care Coordinat	\$ 1,464,900.83			\$ -	\$ 1,464,900.83
GE Inpatient Units Safety Updates and Renovation	\$ 4,186,184.14			\$ -	\$ 4,186,184.14
GE 03 Generose 3W and 3E Safety and Renovations	\$ 3,624,730.31			\$ -	\$ 3,624,730.31
GO 12 Center for Aesthetic Medicine and Surgery	\$ 1,501,853.35			\$ -	\$ 1,501,853.35

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
GO 03 SC19-3003 MR-MCR-GO3-I-Patient Prep Remodel	\$ 1,660,015.18			\$ -	\$ 1,660,015.18
GO 06 Exam Buildout	\$ 4,452,955.80			\$ -	\$ 4,452,955.80
GO Increase in Capacity for Chemo Chairs	\$ 2,332,557.63			\$ -	\$ 2,332,557.63
GO 12 Medivator Redesign	\$ 300,845.46			\$ -	\$ 300,845.46
JO Relocation of Occupants to Consolidate Echo Stress	\$ 96,170.24			\$ -	\$ 96,170.24
MB 01 Frozen Section Laboratory Remodel	\$ 3,067,679.01			\$ -	\$ 3,067,679.01
MB MN SC19-3002 DE-MCR-MBM-R-MP Reading Rooms	\$ 657,674.41			\$ -	\$ 657,674.41
MB Core 500 West OR Renovation - North and South	\$ 3,304,053.52			\$ -	\$ 3,304,053.52
SI 04 Conferencing Center Refurbish	\$ 3,386,764.63			\$ -	\$ 3,386,764.63
E19-3005 CT-MCR-DT#1-I-CT Scanner	\$ 631,036.71			\$ -	\$ 631,036.71
SIEMENS; SOMATOM DEFINITION (Asset 205102)	\$ 1,979,199.00			\$ -	\$ 1,979,199.00
Outpatient Hematology & CAR-T Move to Chariton-Eisenberg	\$ 4,258,056.97			\$ -	\$ 4,258,056.97
E21-3005 VNI-MCR-ETMN-R-Angio Rm 6	\$ 101,325.23			\$ -	\$ 101,325.23
SIEMENS; ARTIS Q (Asset 209373)	\$ 921,342.00			\$ -	\$ 921,342.00
GO 15 Pain Procedure Room Fluoro Equipment Replacement	\$ 201,242.61			\$ -	\$ 201,242.61
JB Shell Space to an Incremental OR	\$ 667,800.76			\$ -	\$ 667,800.76
RST SDSC Office to Lab Conversion	\$ 3,629,887.53			\$ -	\$ 3,629,887.53
OP SL Opus and Kellen Utility	\$ 17,237,128.47		\$ 2,336,076.45	\$ 2,336,076.45	\$ 19,573,204.92
Kellen Building	\$ 81,358,649.23		\$ 16,474,415.17	\$ 16,474,415.17	\$ 97,833,064.40
General Care Pediatric Unit PI	\$ 698,898.94			\$ -	\$ 698,898.94
E21-3009 Rad-MCR-BA-SL-137-&13	\$ 809,292.62			\$ -	\$ 809,292.62
CH E21-X-CH-R-Varian-Ethos Lin	\$ 580,632.11			\$ -	\$ 580,632.11
CH E20-X-CH-R-Siemens-CT Scann	\$ 397,363.12			\$ -	\$ 397,363.12
DO Domitilla Cart Washer	\$ 401,803.49			\$ -	\$ 401,803.49
EI Expanded Space for Home Dia	\$ 165,916.07			\$ -	\$ 165,916.07
E22-3032 NM-MCR-EI-I-Theranost	\$ 2,585,410.70			\$ -	\$ 2,585,410.70
FF ECH Northwest Clinic Phase	\$ 1,022,043.47			\$ -	\$ 1,022,043.47
FR GT Francis Staff Cafe & By	\$ 1,561,994.36			\$ -	\$ 1,561,994.36
FR 03 Lift Installation Peds E	\$ 362,341.50			\$ -	\$ 362,341.50
GO 10 Remodel Chemo Pharmacy f	\$ 552,363.88			\$ -	\$ 552,363.88
GO Remodel Oncology Team Space	\$ 653,195.81			\$ -	\$ 653,195.81
E22-3004 MR-MCR-GO3-R-NY Repla	\$ 1,063,914.65		\$ 105,050.96	\$ 105,050.96	\$ 1,168,965.61
HA 05 Data Center Cooling Equi	\$ 710,971.89			\$ -	\$ 710,971.89
HI 05 CGSL Expansion on Hilton	\$ 1,371,642.21			\$ -	\$ 1,371,642.21
MA 04 Remodel Finish Updates o	\$ 1,160,280.73		\$ 25,722.30	\$ 25,722.30	\$ 1,186,003.03
MA 04 Remodel of Instrumentati	\$ 267,719.42			\$ -	\$ 267,719.42
MA 17 International Exam Room	\$ 1,110,563.53			\$ -	\$ 1,110,563.53
E22-3012 CT-MCR-MA3-42W-I-CT S	\$ 338,070.40			\$ -	\$ 338,070.40
MB SMC Core 400 West OR Renova	\$ 2,241,314.18			\$ -	\$ 2,241,314.18
MB Nursing Simulation and Skil	\$ 1,830,242.93			\$ -	\$ 1,830,242.93
MB SMC IORT	\$ 448,448.02			\$ -	\$ 448,448.02
MB Procedure Room Remodel 108	\$ 495,331.60			\$ -	\$ 495,331.60
NT Nassef Tower Kitchen Remode	\$ 483,139.41			\$ -	\$ 483,139.41
Siebens 4 Food Services Server	\$ 1,173,299.18			\$ -	\$ 1,173,299.18
Language Services Space	\$ 487,370.93			\$ -	\$ 487,370.93
Palliative Medicine Outpatient	\$ 192,941.62			\$ -	\$ 192,941.62
Mayo Clinic Blood Donor Progra	\$ 813,128.87			\$ -	\$ 813,128.87
Gonda 6 Echo-Exam, Mayo 6 Core	\$ 2,862,089.69		\$ 14,960.00	\$ 14,960.00	\$ 2,877,049.69
Brace Shop Relocation from EI	\$ 195,079.60			\$ -	\$ 195,079.60
Relocation of Loading Dock for	\$ 13,163,067.43		\$ 180,466.77	\$ 180,466.77	\$ 13,343,534.20
Utility Tunnel Extension, Pede	\$ 14,530,031.46			\$ -	\$ 14,530,031.46
Mayo Clinic Store - Rochester	\$ 1,429,795.76			\$ -	\$ 1,429,795.76
IHF Infrastructure Phase 1	\$ 1,369,012.34		\$ 16,043.27	\$ 16,043.27	\$ 1,385,055.61
GO 15 Incremental Procedure Room	\$ 514,885.06			\$ -	\$ 514,885.06
SDSC Employee Cafeteria	\$ 4,919,859.04			\$ -	\$ 4,919,859.04
Allergy Procedural Area (L-15) Revnovation	\$ 910,183.44			\$ -	\$ 910,183.44
Outpatient Eisenberg Pharmacy Relocation	\$ 724,993.73			\$ -	\$ 724,993.73
CH 01 E19-3008 NM-MCR-CH1-265J-I-PET CT6 and Uptake Space	\$ 205,103.94			\$ -	\$ 205,103.94
GO Food Services Catering Area Remodeling	\$ 335,830.01			\$ -	\$ 335,830.01
HI Deionized Water Distribution	\$ 3,088,304.60			\$ -	\$ 3,088,304.60
Jo Infrastructure 2019 Scope B	\$ 1,027,364.71			\$ -	\$ 1,027,364.71
MB 07 Patient Lift Installation for MB 7BG	\$ 552,806.49			\$ -	\$ 552,806.49
MB Gamma Knife Upgrade	\$ 290,258.75			\$ -	\$ 290,258.75
MB 5D-E CONVERTING TO NICU	\$ 2,813,613.24			\$ -	\$ 2,813,613.24
PP SMC Essential Power Controls	\$ 1,770,669.72			\$ -	\$ 1,770,669.72

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
Exterior LED Lighting Energy Efficiency Improvement - Expens	\$ 547,189.43			\$ -	\$ 547,189.43
IV Transfusion Specialty Team Space	\$ 611,332.26			\$ -	\$ 611,332.26
NovaSeq	\$ 792,850.00			\$ -	\$ 792,850.00
CT-MCR-MA3-42W-I-CT Scanner and Inj	\$ 1,000,000.00			\$ -	\$ 1,000,000.00
NM-MCR-EI-I-Theranostics Treatment Center- Phase 2 - Equipment	\$ 1,248,423.99			\$ -	\$ 1,248,423.99
RAD-MCR-MA16-R-Siemens Peds Fluoro Rm	\$ 499,797.00			\$ -	\$ 499,797.00
Rapids Food Service	\$ 210,072.77			\$ -	\$ 210,072.77
RAD-MCR-BA-SL-137-&138 R-Rad Rm DR Conv (2)	\$ 343,005.00			\$ -	\$ 343,005.00
Varian	\$ 77,000.01			\$ -	\$ 77,000.01
Mayo Loading Dock Safety and Parking	\$ 1,128,693.38		\$ -	\$ -	\$ 1,128,693.38
City Water Connection to IHRF	\$ 1,374,908.08		\$ 45,235.33	\$ 45,235.33	\$ 1,420,143.41
RST Francis 4th Tower Remodel	\$ 101,433.42		\$ 464,708.40	\$ 464,708.40	\$ 566,141.82
Patient Lift Installation Mary Brigh 5B&G	\$ 46,493.08		\$ -	\$ -	\$ 46,493.08
AW Slide Scanning Expansion	\$ 205,103.82		\$ -	\$ -	\$ 205,103.82
BA DOE Micro-fabrication and SLS 3D Printer Facility	\$ 759,335.47		\$ 1,747,800.66	\$ 1,747,800.66	\$ 2,507,136.13
DA DAHLC Locker Room Renovation	\$ 145,765.28		\$ 1,456,790.62	\$ 1,456,790.62	\$ 1,602,555.90
DO DS-4 and DS-6 AHU Replacement	\$ 3,517,165.00		\$ 1,856,206.95	\$ 1,856,206.95	\$ 5,373,371.95
EI LO RMC Eisenberg Lobby Coffee Kiosk	\$ 310,765.00		\$ -	\$ -	\$ 310,765.00
EI RMC Core 8 Renovations - East	\$ 10,936,750.10		\$ 7,820,408.96	\$ 7,820,408.96	\$ 18,757,159.06
FF Air Handler Replacement	\$ 1,710,815.92		\$ 268,506.92	\$ 268,506.92	\$ 1,979,322.84
GE DHW DCW Waste and Vent Piping	\$ 1,008,762.19		\$ 122,254.83	\$ 122,254.83	\$ 1,131,017.02
GO Return Fans Replacement	\$ 2,246,644.39		\$ 1,258,051.82	\$ 1,258,051.82	\$ 3,504,696.21
BI-MCR-GO2-BI MP-Reading Rooms	\$ 110,105.73		\$ 463,738.15	\$ 463,738.15	\$ 573,843.88
HA Kitchen Hood and Exhaust System	\$ 36,555.44		\$ 161,467.91	\$ 161,467.91	\$ 198,023.35
Harwick Cafeteria Remodel	\$ 233,113.19		\$ 674,259.56	\$ 674,259.56	\$ 907,372.75
HI Lab Automation-Digital Microbiology	\$ 627,158.89		\$ 1,422,773.92	\$ 1,422,773.92	\$ 2,049,932.81
JB 01 RMC OR 27 Soffit Remova	\$ 145,400.51		\$ 13,991.98	\$ 13,991.98	\$ 159,392.49
JB UPS Replacement	\$ 11,303.62		\$ 136,609.49	\$ 136,609.49	\$ 147,913.11
MA 05 Finishes Refresh	\$ 905,488.04		\$ 629,691.75	\$ 629,691.75	\$ 1,535,179.79
Mayo 11 Office Space Reconfiguration	\$ 293,309.10		\$ 728,583.03	\$ 728,583.03	\$ 1,021,892.13
MB 03 Pediatric CV-ICU	\$ 3,000,590.47		\$ 7,028,277.36	\$ 7,028,277.36	\$ 10,028,867.83
MB ED Behavioral Health Unit	\$ 125,064.72		\$ 465,715.69	\$ 465,715.69	\$ 590,780.41
MB Procedure Room Remodel 107	\$ 138,087.19		\$ 528,149.17	\$ 528,149.17	\$ 666,236.36
MB Procedure Room Remodel 112	\$ 236,148.80		\$ 513,996.53	\$ 513,996.53	\$ 750,145.33
MB Procedure Room Remodel 110	\$ 724,259.50		\$ 33,752.23	\$ 33,752.23	\$ 758,011.73
MB Helipad AFFF Fire Suppression	\$ 308,407.26		\$ 410,722.50	\$ 410,722.50	\$ 719,129.76
E22-3014 RAD-MCR-MBM-R-Incr. CT Phase 1	\$ 191,963.55		\$ 802,388.85	\$ 802,388.85	\$ 994,352.40
ST 12 Lab Remodel	\$ 64,249.70		\$ 909,987.92	\$ 909,987.92	\$ 974,237.62
SDSC Remaining Thin-Walled Sprinkler	\$ 276,263.48		\$ -	\$ -	\$ 276,263.48
TN Marvin Security Enhancements	\$ 201,998.66		\$ 245,251.80	\$ 245,251.80	\$ 447,250.46
Chilled Water Supply to B201	\$ 31,956.26		\$ 17,550.73	\$ 17,550.73	\$ 49,506.99
Proton Therapy Expansion	\$ 9,502,610.63		\$ 59,857,218.47	\$ 59,857,218.47	\$ 69,359,829.10
Proton Specific Equipment	\$ 13,660,000.00			\$ -	\$ 13,660,000.00
MB and FR Domestic Water Heater	\$ 880,727.13		\$ 1,743.95	\$ 1,743.95	\$ 882,471.08
Outpatient Ambulatory Patient and Visitor	\$ 420,889.48		\$ 80,672.19	\$ 80,672.19	\$ 501,561.67
DLMP Master Space Plan Phase 2	\$ 15,349,099.28		\$ 1,551,091.37	\$ 1,551,091.37	\$ 16,900,190.65
2021 Annual Elevator Modernization	\$ 385,100.09		\$ 692,862.16	\$ 692,862.16	\$ 1,077,962.25
2021 Annual Fire Alarm System	\$ 176,196.67		\$ 4,508.29	\$ 4,508.29	\$ 180,704.96
Biomufacturing Facility	\$ 2,561,440.70		\$ 8,659,058.92	\$ 8,659,058.92	\$ 11,220,499.62
E22-3001 DE-MCR-I-Children's Imaging Center	\$ 370,432.75		\$ 4,889,657.98	\$ 4,889,657.98	\$ 5,260,090.73
Avaya Gateway Infrastructure	\$ 548,410.23		\$ 88,697.23	\$ 88,697.23	\$ 637,107.46
SMC Medical and Lab Vacuum Pump	\$ 76,303.26		\$ 370,866.14	\$ 370,866.14	\$ 447,169.40
Magnetoencephalography (MEG)	\$ 129,424.10		\$ 1,908,528.53	\$ 1,908,528.53	\$ 2,037,952.63
Communication Closet Security	\$ 197,325.75		\$ 2,242,524.43	\$ 2,242,524.43	\$ 2,439,850.18
EI Center Street Kitchen and SMC FR	\$ 755,494.47		\$ 301,782.36	\$ 301,782.36	\$ 1,057,276.83
Discovery Walk Snowmelt System	\$ 190,796.00		\$ 36,926.39	\$ 36,926.39	\$ 227,722.39
IHF Infrastructure Phase 2	\$ 136,106.04		\$ 1,193,093.62	\$ 1,193,093.62	\$ 1,329,199.66
GU HI ST Building Lab Vacuum	\$ 28,053.57		\$ 465,748.04	\$ 465,748.04	\$ 493,801.61
2023 Annual Roof Replacement	\$ 1,369,502.07		\$ 649,975.93	\$ 649,975.93	\$ 2,019,478.00
2023 Annual Fire Suppression	\$ -		\$ 1,572,402.21	\$ 1,572,402.21	\$ 1,572,402.21
Demolition of 2nd Street Hotel	\$ 93,720.04		\$ 806,174.28	\$ 806,174.28	\$ 899,894.32
SMC M&G 2B_NICU Expansion on MB 3B			\$ 1,293,775.63	\$ 1,293,775.63	\$ 1,293,775.63
SMC M&G 3E: Renovate MB 5D/E			\$ 1,965,959.15	\$ 1,965,959.15	\$ 1,965,959.15
Office of Access Management Op		\$ 19,820.00	\$ 702,077.40	\$ 721,897.40	\$ 721,897.40
SC23-3001 NM-MCR-CHI-I-PET Upt		\$ 75,390.00	\$ 1,297,417.72	\$ 1,372,807.72	\$ 1,372,807.72

Permitted Expenditures from July 1, 2013 to December 31, 2024

Project/Equipment Name	2013 - 2023 Expenditures Reported	Prior Years Expenditures not previously reported	2024 Expenditures	Total Expenditures reported for 2024	Total Spent as of December 31st 2024
E23-3010 MR-MCR-CNLO-R-MR41 Replacement			\$ 425,349.34	\$ 425,349.34	\$ 425,349.34
E24-3004 MR-MCR-CNL-R-1.5T (MR28)			\$ 92,395.93	\$ 92,395.93	\$ 92,395.93
EI 80kva UPS Replacement	\$ 4,267.45		\$ 32,345.09	\$ 36,612.54	\$ 36,612.54
Eisenberg 5-3, 6-3, 2-4 Install Patient Lifts	\$ 22,024.73	\$ 22,024.73	\$ 33,955.04	\$ 55,979.77	\$ 55,979.77
Eisenberg 9-3 Install Patient Lifts	\$ 16,985.50		\$ 157,651.73	\$ 174,637.23	\$ 174,637.23
RST Incremental PET-MR on Eisenberg Subway			\$ 149,066.36	\$ 149,066.36	\$ 149,066.36
FF 41st Street Campus Exterior	\$ -		\$ 447,648.94	\$ 447,648.94	\$ 447,648.94
Psychiatric Emergency Services			\$ 409,858.71	\$ 409,858.71	\$ 409,858.71
GO Automatic Transfer Switch R	\$ 629.89		\$ 688,894.34	\$ 689,524.23	\$ 689,524.23
GO Stryker Installation and In	\$ 468.75		\$ 82,753.41	\$ 83,222.16	\$ 83,222.16
GO Comprehensive Cancer Center	\$ 76,640.05		\$ 3,044,090.20	\$ 3,120,730.25	\$ 3,120,730.25
GO 02 Fixed Fluoroscopy	\$ 28,684.19		\$ 357,866.45	\$ 386,550.64	\$ 386,550.64
E24-3010 BI-MCR-GO2-BI-Master Planning US-Tomo Refit			\$ 102,936.06	\$ 102,936.06	\$ 102,936.06
GU 15 Neurology Condo Remodel & Expansion	\$ -		\$ 263,514.30	\$ 263,514.30	\$ 263,514.30
GU 07 - 27, 27A, 27B - Remodel	\$ 14,591.50		\$ 435,277.79	\$ 449,869.29	\$ 449,869.29
HI Laboratory Equipment Compre	\$ 13,965.23		\$ 654,978.93	\$ 668,944.16	\$ 668,944.16
E24-3006 CT-MCR-MA3E-I-CT Scanner, Injector #2, & Reading Rm			\$ 72,967.35	\$ 72,967.35	\$ 72,967.35
MB Procedure Room Remodel 102	\$ 15,017.20		\$ 731,936.76	\$ 746,953.96	\$ 746,953.96
MB Procedure Room Remodel 105	\$ -		\$ 182,496.57	\$ 182,496.57	\$ 182,496.57
SMC SSSMP (A) - Incremental West Locker Room & Break Room	\$ -		\$ 1,563,566.70	\$ 1,563,566.70	\$ 1,563,566.70
RST IONM Workroom Remodel			\$ 22,990.76	\$ 22,990.76	\$ 22,990.76
RST SMC Core 400 Washer & Sterilizer Replacement Project			\$ 78,705.60	\$ 78,705.60	\$ 78,705.60
E24-3001 CT-MCR-MBM-648-I-CT Scanner & Injector			\$ 107,195.89	\$ 107,195.89	\$ 107,195.89
E24-3002 RAD-MCR-MBMN-650-R-DR Rm			\$ 117,376.03	\$ 117,376.03	\$ 117,376.03
ED Lobby, Welcome Area Security Enhancement Project			\$ 738,420.64	\$ 738,420.64	\$ 738,420.64
SI SL Barbara Woodward Lips Pa	\$ 97,460.34		\$ 911,763.73	\$ 1,009,224.07	\$ 1,009,224.07
SU Infectious Handling Room Expansion	\$ -		\$ 416,045.31	\$ 416,045.31	\$ 416,045.31
Research Pharmacy Move from Br	\$ 2,245.00		\$ 884,610.52	\$ 886,855.52	\$ 886,855.52
Security St Marys Campus Staff	\$ 6,328.75		\$ 556,355.68	\$ 562,684.43	\$ 562,684.43
2022 Annual Elevator Moderniza	\$ 36,073.77		\$ 757,718.37	\$ 793,792.14	\$ 793,792.14
Charlton Innovation Suite + Li	\$ 101,393.81		\$ 2,547,064.74	\$ 2,648,458.55	\$ 2,648,458.55
LN2 Tank Space Expansion	\$ 21,331.25		\$ 63,423.15	\$ 84,754.40	\$ 84,754.40
2023 Annual Elevator Modernization	\$ 36,903.18		\$ 979,292.38	\$ 1,016,195.56	\$ 1,016,195.56
2023 Annual Fire Alarm System Replacement	\$ 46,960.00		\$ 992,795.65	\$ 1,039,755.65	\$ 1,039,755.65
2023 Annual Restroom Upgrades	\$ 23,409.16		\$ 724,593.05	\$ 748,002.21	\$ 748,002.21
Herman Home Reopening	\$ 95,842.96		\$ 104,860.99	\$ 200,703.95	\$ 200,703.95
2023 Annual Nurse Call Replacements	\$ 4,896.30		\$ 1,152,256.65	\$ 1,157,152.95	\$ 1,157,152.95
Space for Charlton SRS Linac Edge & Northfield TrueBeam	\$ 85,305.31		\$ 670,089.74	\$ 755,395.05	\$ 755,395.05
E22-3002 VNI-MCR-I-GO2 VIR-GI			\$ 1,863,223.97	\$ 1,863,223.97	\$ 1,863,223.97
E22-3005 MR-MCR-GO3-I-3T and A	\$ 922,616.57		\$ 32,105.39	\$ 954,721.96	\$ 954,721.96
E23-3005 MR-MCR-MBMN-736B-R-3T MR34 Replacement			\$ 832,700.85	\$ 832,700.85	\$ 832,700.85
E23-3001 CT-MCR-DT-I-CT Scanne			\$ 1,432,695.25	\$ 1,432,695.25	\$ 1,432,695.25
Equipment - E22-3005 MR-MCR-GO3-I-3T and A			\$ 507,993.07	\$ 507,993.07	\$ 507,993.07
Equipment -E22-3002 VNI-MCR-I-GO2 VIR-GI			\$ 1,707,315.60	\$ 1,707,315.60	\$ 1,707,315.60
Equipment-E23-3010 MR-MCR-CNLO-R-MR41 Replacement			\$ 1,832,644.80	\$ 1,832,644.80	\$ 1,832,644.80
Equipment - E23-3001 CT-MCR-DT-I-CT Scanne			\$ 1,944,960.00	\$ 1,944,960.00	\$ 1,944,960.00
Equipment - MR-MCR-MBMN-736B-R-3T MR34 Replacement			\$ 2,458,751.20	\$ 2,458,751.20	\$ 2,458,751.20
	\$ 1,068,354,719.37	\$ 1,769,250.89	\$ 174,451,075.52	\$ 176,220,326.41	\$ 1,244,575,045.78

EXHIBIT

D

**ANNUAL
CERTIFICATION
OF CITY EXPENDITURES**

**CITY OF ROCHESTER'S
CERTIFIED
EXPENDITURES
JUNE 2013 THROUGH
DECEMBER 2024**



Total Expenditures

Certification of Contributions

City of Rochester

For Calendar Year 2024

Due to Commissioner of Employment and Economic Development (DEED) by April 1

The City of Rochester hereby submits to the Department of Employment and Economic Development (DEED) the following report for Contributions that relate to the Destination Medical Center (DMC) Development for the calendar year 2024, as required by the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement. The city may revise this certification based on audit adjustments prior to June 1.

GENERAL STATE AID

General Aid Contributions Reported this Year

TOTAL Contributions Reported This Year by the City of Rochester ¹	\$ 5,861,825.71	1
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General State Aid Qualified for this Year (Medical Entity/DMCC match also required)

General State Infrastructure Aid Qualified for (Annual Exp. multiplied by \$2.55)	\$ 14,947,655.56	2
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Cumulative City General Aid Contributions

Cumulative Previous Contributions	\$ 67,110,278.47	3
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Contributions This Year	\$ 5,861,825.71	4
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Cumulative Contributions as of 12/31/2024	\$ 72,972,104.18	5
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Cumulative State Aid Qualified for as of 12/31/2024	\$ 185,968,492.27	6
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State GSIA expended this year	\$ 14,075,071.91	7
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TRANSIT AID

Transit Aid Contributions Reported this Year

Transit Aid Contributions Reported This Year by the City of Rochester ^{1,2}	\$ 4,895,266.94	8
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Transit State Aid Qualified for this Year (Medical Entity/DMCC match also required)

State Transit Aid Aid Qualified for	\$ 7,342,900.41	9
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Cumulative City Transit Aid Contributions

Cumulative Previous Contributions	\$ 10,048,215.06	10
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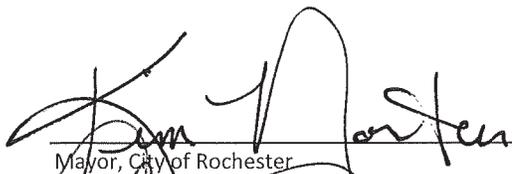
Contributions This Year (from Box 8)	\$ 4,895,266.94	11
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Cumulative Contributions as of 12/31/2024	\$ 14,943,482.00	12
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Cumulative State Aid Qualified for as of 12/31/2024	\$ 22,415,223.00	13
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State Transit Aid expended this year	\$ 4,037,196.71	14
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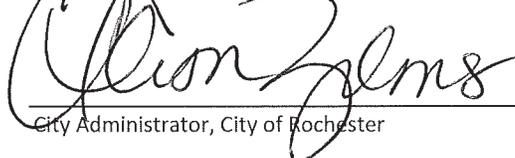
By providing my signature below, I am hereby certifying the information stated herein is accurate, true and complies with the provisions of Statute 469.47 of the State of Minnesota and the approved methodology as outlined in the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement.



 Mayor, City of Rochester

5-28-25

 Date



 City Administrator, City of Rochester

5-28-25

 Date

¹ Funds expended need to be after June 30, 2013

² Transit Aid match may come from the City or Olmsted County

EXHIBIT

E

**DEED
CERTIFICATIONS**

June 16, 2025

Pamela Wheelock, Chair
Destination Medical Center Corporation
201 4th Street SE
Rochester, MN 55904

Dennis Dahlen, Chief Financial Officer
Mayo Clinic
200 First Street SW
Rochester, MN 55905

Dear Ms. Wheelock and Mr. Dahlen:

Thank you for submitting the 2024 Certification of Expenditures for Destination Medical Center (DMC). We are excited to assist with this initiative to make the Mayo Clinic, Rochester, and Minnesota a premier medical destination.

Your certification listed \$176,220,326.41 in Mayo Clinic expenditures and \$9,280,985.00 in other expenditures. The Mayo Clinic provided DEED with information on all invoices and payments (more than 14,000 entries) to account for their certification amount. You also provided an independent third party report from Ernst & Young LLP stating the law and procedures for certifying expenditures are being followed properly. Additionally, DEED staff reviewed invoices and payments in your certification. We selected 57 expenditures totaling \$7,206,790. We selected one expenditure from each of the 47 new projects listed. All invoices for the selected expenditures were on file and payments were made in a timely fashion. DEED staff also confirmed that projects had building permits after June 30, 2013. DEED acknowledges the expenses and payments met guidelines and the internal accounting and auditing system the Mayo Clinic has in place is sufficient.

Additionally, the DMCC and the City of Rochester provided DEED with a list of 39 projects for \$9,280,985 in expenditures. DEED randomly selected 10 permits and was provided the permit application, permit, project closeout, and map of projects. From this information, DEED confirmed 10 projects' values, dates, eligibility, and completion. DMCC contracted with Clifton Larson Allen (CLA) to complete a review on its Certification to insure it is correct. CLA issued an opinion that the DMCC certification process was correct.

As required by law, I have determined that the amount of 2024 Destination Medical Center Expenditures are the \$185,501,311.41 as you certified. DMC cumulative Expenditures are now \$1,792,869,641. As directed by statute, \$200 million is subtracted from this amount to provide Qualified Expenditures of \$1,592,869,641. Based on this figure and adequate general aid Contributions from the city, I have determined the City of Rochester has qualified for \$28,487,678 of General State Infrastructure Aid in 2025. As per state statute, this payment will be made prior to September 1.

Also based on Qualified Expenditures of \$1,592,869,641 and Transit Aid Contributions from the city, I have determined the City of Rochester has qualified for \$5,650,176 of Transit State Aid in 2025. This payment will be made prior to September 1.

Thank you again for your efforts on this groundbreaking economic development effort.

Regards,



Matt Varilek
Commissioner

CC: Patrick Seeb, Economic Development Agency Executive Director
Brent Svenby, City of Rochester



June 16, 2025

The Honorable Kim Norton
Mayor, City of Rochester
201 4th Street SE – Room 281
Rochester, MN 55904-3708

Dear Mayor Norton:

Thank you for submitting the 2024 Certification of Contributions for Destination Medical Center (DMC). We are excited to assist with this initiative to make the Mayo Clinic, Rochester, and Minnesota a premier medical destination.

Your revised 2024 Certification listed \$5,861,825.71 in city general aid contributions between July 1, 2013 and December 31, 2024. You provided a detailed listing of 802 expenditures. These expenditures consisted of direct DMC expenses paid by the city as well as DMC Corporation and DMC Economic Development Authority expenses paid for by the city. From that list, DEED randomly selected 19 expenses for review. We reviewed invoices, payments and city payroll files for accuracy and eligibility.

Your 2024 Certification also listed \$4,895,267 in city transit contributions between July 1, 2013 and December 31, 2024. You provided a detailed listing of 217 expenditures. These expenditures consisted of DMC expenses paid by the city for transit projects. From that list, DEED randomly selected 5 expenses for review. We reviewed invoices, payments and city payroll files for accuracy and eligibility.

Additionally, the city provided DEED with an independent third party report from Clifton Larson Allen stating the law and procedures for certifying contributions are being followed properly.

The amount of your general aid contributions qualifies you for \$28,487,678 of general state infrastructure aid and state transit aid of \$5,650,176. We will be providing these payments prior to September 1 as mandated by statute.

Thank you again for your efforts on this groundbreaking economic development effort.

Regards,



Matt Varilek
Commissioner

CC: Pamela Wheelock, Chair of Destination Medical Center Corporation
Dennis Dahlen, Chief Financial Officer Mayo Clinic
Patrick Seeb, Economic Development Agency Executive Director