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Development Corporation of Austin

Development Corporation of Austin Mission: Work closely with public and private sector partners to aggressively market the area to attract new businesses and industries, as well as support existing enterprises for economic benefit of Austin and Greater Mower County

Notes from the CEO's Desk

Dear DCA Members and Partners,

DCA members are likely somewhat familiar with the "FAARM" project– FAARM stands for Future of Advanced Agricultural Research in Minnesota. The $220 million agricultural education and research project led by the University of Minnesota and Riverland Community College was originally announced 2022.

What and Where is FAARM? The research center will pursue an integrated "one health" approach to raising livestock and studying the interaction between animals, humans, crops and climate. Over 1,300 acres of land is under control for the project in Udolpho Township in northwest Mower County (along County Highway 1 between Hwy 218 and Waltham). Riverland Community College will have an integrated, collaborative relationship with FAARM. The Hormel Institute could also be a potential partner on FAARM research. The goal is for construction to begin in 2027.

FAARM pre-design phase timing lines up well with City of Austin and Mower County comprehensive planning set to begin in early August. **A public FAARM listening session will be held on August 22nd.** We will let you know the details on timing and location once finalized. It will be a great opportunity to get the facts.

Source: Image is from University of Minnesota College of Food, Agricultural and Natural Resource Sciences.

DCA Annual Meeting Recap

Thank you to all our members and guests who were able to attend the DCA Annual Meeting on May 14, 2024. We had a great turn out to discuss the financial results, elect new board members, and hear from Allison Hahn, Executive Director of Naturally Minnesota, on the priorities of their organization and opportunities for collaboration with Austin and Southeast Minnesota.

Congratulations to our newly elected and re-elected board members:

- Justin Akkerman
- Brad Fjelsta
- Scott Fox
- Lindsey Haney
- Dr. Kat Linaker
- Betsy Morem
- Mike Postma
- Geoff Smith
- Taggert Medgaarden
- Carter Wagner

Guest Speaker: Alison Hahn
Executive Director of Naturally Minnesota

that was presented, check out the 2023 Annual Report.

KNOW AUSTIN GROW AUSTIN
IMPACT AUSTIN

Impact Austin Corner:

DCA Members,

For those of you I have not met since starting in my role in mid-April, allow me to introduce myself! My name is Nick Novotny and I am the new Director of Community Engagement and Enhancement here at Impact Austin. It has been amazing getting to know the people and places that make Austin unique, and I sincerely appreciate the hospitality and support I have received from so many in the community.

Below are some of the fun programs Impact Austin has been involved in since I came on board. In addition, we have also been looking internally at our organization itself. Project assessment and tracking, improving web and social media presence, and activation and invigorating our Steering Committee have all been on the docket as I get adjusted into my role here. With so much exciting work on the horizon for Impact Austin, we are re-organizing and making sure we are ready to hit the ground running for any future projects, and ideas we will be working on.

Thanks for reading, and please don't hesitate to reach out to me if you have any questions or want to get involved in Impact Austin and the work we are doing!

-Nick Novotny
Director of Community Engagement & Enhancement, Impact Austin

4th Ave Fest

In early June, the City of Austin's Culture and Art Commission hosted its summer kick off event 4th Ave Fest. Live music and dance, food trucks, and tons of fun activities for the whole family led to the event being a smashing success! Impact Austin assisted in sponsoring the headlining music act, Congolese artist Siama, as well as having a booth presence at the event. We talked to community members about the upcoming City of Austin and Mower County joint comprehensive

Austin and Mower County. Check out the video of this wonderful community event!

Comprehensive Plan Kicks Off

The City of Austin and Mower County have just entered a joint comprehensive planning effort together with SEH and The Velocity Group, to look ahead at the future of the city and county and plan for growth and improvements in the area. Impact Austin is thrilled to be working with these teams of experts to assist with the community engagement on such a significant plan, to ensure that this updated plan is not only reflective of our community here, but also is looking at opportunities to implement ideas and strategies in both short and long term timeline

"We are thrilled to embark on the development of the new Comprehensive Plan, collaborating closely with the City of Austin and Mower County. Our dedicated team is eager to contribute their expertise and passion to this project, ensuring it reflects the aspirations and needs of the many communities in Mower County. Together, we aim to create a visionary roadmap that promotes sustainable growth, enhances quality of life, and fosters economic vitality. We look forward to the exciting journey ahead and the positive impact this plan will have on the region's future." -Brea Grace, Project Manager - SEH

Second Annual Hormel Institute Early Innovation Event: Supporting Initial Commercialization

The Second Annual Hormel Institute (HI) Early Innovation Event took place on June 11th, 2024, bringing together brilliant minds in the support of promising technologies. This event, which aims to foster innovation and commercialization within the scientific community at the Hormel Institute, was sponsored by the Development Corporation of Austin and Austin Community Growth Ventures (ACGV).

This year, **ACGV will be funding two applicants with grants ranging from $20,000 to $25,000 each**. This financial support is designed to assist with the initial commercialization efforts of the applicant technology, providing crucial resources for early-stage innovations to transition from the lab to the marketplace.

DCA & Mower County Partner on Forgivable Loan Program

The Forgivable Loan program, started in July 2023, is to help support new entrepreneurs or support the operating capital of the transition to own a business.

Mower County has contributed $200,000 to the program and **there are still funds available**. If you know anyone looking to sell their business or purchase an exisitng buisness, contact the DCA for more details.

DEED Childcare Grant

EMPLOYMENT AND ECONOMIC DEVELOPMENT

DCA's Austin Community Charitable Fund was one of 21 organizations to receive funding as part of a $6.2 million grant pool to expand child care in the state.

Read more at:
https://www.austindailyherald.com/2024/05/austin-foundation-among-those-organizations-receiving-child-care-grants-from-the-state/

Economic Development Breaking It Down

What does it all mean? Each quarter, we will highlight some commonly used phrases in economic development and how they relate to the work happening at the DCA.

Communities of Practice

A group of people who share a concern or a passion for something they do and learn how to do it better as they interact regularly," as first defined by Jean Wave and Etienne Wagner in their 1991 text Situated Learning. In the economic development sphere, communities of practice are often built around formal structures and organizations designed to support participants in the creation, preservation, and dissemination of practical knowledge.

DCA Strategic Priorities:

DCA's 2022-2025 strategic plan prioritizes opportunities in food, bioscience and agriculture in Austin and Mower County. It places a high priority on supporting entrepreneurs and infrastructure planning to benefit local businesses. Lastly, DCA will support initiatives to attract and retain a talented, skilled workforce.

DCA Strategic Plan 2022-2025

Priority 1:	Position Austin to be a destination for businesses, innovators, and entrepreneurs at the intersection of food, health, agriculture, and biosciences.
Priority 2:	Ensure entrepreneurs and startup businesses have access to the right technical assistance and funding to launch their ideas.
Priority 3:	Existing firms have access to workforce, infrastructure, capital and physical space that allow them to remain and continue to grow in the community.
Priority 4:	Coordination and collaboration with community partners to make Austin a world-class destination for residents.

Growth Ventures Strategic Plan

We thank all of our Members for their support.

Click here to see our 2024 DCA Members and Contributors

You can send your annual membership dues to:

The Development Corporation of Austin

329 N Main St Suite 106L

Austin, MN 55912

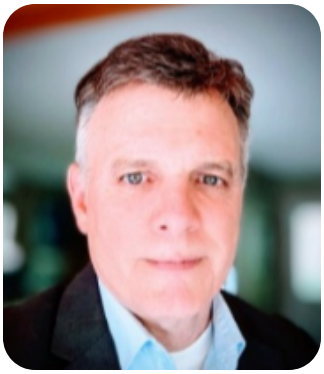
**Individual contributors may make their contributions to “Austin Community Charitable Fund”, the DCA’s 501c3 organization. Individual contributions may be tax deductible.

SUMMER EVENT

The DCA is planning it’s first social event! Stay tuned for more details in August.

Let’s Connect!

Click below to share any ideas, topics or feedback you would like to see in future newsletters. We’d love to hear from you!



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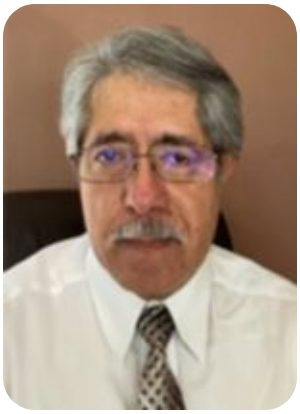

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