

- A 2008 amendment to Minn. Stat. §116J.993 to §116J.995 adjusted the level of what constitutes a business subsidy. The new threshold is \$150,000 for either a grant or loan, and raises the threshold for a public hearing requirement also to \$150,000. However, reports of public financial participation are still required for two year periods under the old threshold of \$100,000 to \$150,000 in loans. (See §116J.993, Section 116J.995, Section 116J.996, and Section 116J.997 available on the DEED website) **DEED USE ONLY: Report Year 2021**
- Please use this form to report **through 2020** that fall under the old threshold. **MBAF Year: 2019**
- Provide the status of the project. This information will be used to help the legislative development activities and where additional reports are required. **Region #: Southeast**
- Questions?** Call (651) 259-7179. **Please mail completed form before April 1 to** Minnesota Department of Employment and Economic Development, Analysis and Evaluation Office, First National Bank Building, 332 Minnesota Street, Suite E200, St. Paul MN 55101-1351; or **fax to:** (651) 215-3841 **Date Received: 3.30.2021**

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**Region #: Southeast**  
**Date Received: 3.30.2021**  
**Tracking #: 026**

<b>Section 1: (Grantor Information)</b>			
1. Name of grantor (funding entity): Rice County		2. Name of person completing this form: Kathy Feldbrugge	
3. Street address: 320 Third St. NW		4. City: Faribault	5. ZIP Code: 55021
6. County: Rice	7. Phone number: 507-332-6091	8. Fax number:	9. Email address: kfeldbrugge@co.rice.mn.us
10. Classification of grantor (Mark one. If grantor is entity created by government agency, please indicate affiliation. For example, a city EDA would check "City government.")			
<input type="checkbox"/> City government <input checked="" type="checkbox"/> County government <input type="checkbox"/> Regional government <input type="checkbox"/> State government <input type="checkbox"/> Other (Please specify):			
<b>Section 2: Recipient Information</b>			
11. Name of business or organization receiving financial assistance: SteinAir, Inc.		12. Address where financial assistance will be used: Street address: 3401 HWY. #21 City/State/ZIP Code: FARIBAULT, MIN 55021	
13. Type of organizational structure of recipient receiving financial assistance (Mark one)			
<input checked="" type="checkbox"/> C-Corporation <input type="checkbox"/> S-Corporation <input type="checkbox"/> Limited Liability Company (LLC) <input type="checkbox"/> Other (Please specify):			
14. Does the recipient have a parent corporation? (Mark one.)			
<input type="checkbox"/> Yes (Indicate name and address of the parent corporation below. If more than one, indicate ultimate owner.) <input checked="" type="checkbox"/> No Name of parent corporation: Street address: City/State/ZIP Code:			
15. Recipient's primary industry (Mark one.):			
<input type="checkbox"/> Manufacturing <input type="checkbox"/> Services <input type="checkbox"/> Finance, Insurance, Real Estate <input type="checkbox"/> Retail Trade <input type="checkbox"/> Wholesale Trade <input type="checkbox"/> Construction <input checked="" type="checkbox"/> Other (please specify): Manufacturing/Production/Installation Facility & Hanger Space			

<b>Section 3: Agreement Information</b>			
16. Project Start Date: Abatement granted 1/1/2018		17. Expected Project Completion Date: January 31, 2019	
18. Please specify all funding sources for project ( <i>attach sources/use statement if available</i> ). The table should include all funding sources used by the recipient to fund the project:			
Identify Private or Public Participant	(\$ Value	Type of Assistance (grant, loan, TIF, TAF, etc.)	Use of Funds (i.e., infrastructure, cleanup, capital improvement)
Rice County	\$ Maximum of \$25,390.00	Tax Abatement	Establish facility-development of production equipment and building improvements
City of Faribault	\$ Maximum of \$57,712	Tax Abatement	Establish facility-development of production equipment and building improvements
	\$		
	\$		
	\$		
Total Project Budget (all sources):			
Your public participation percentage of total budget:			
19. Minn. Stat. §116J.994 requires that financial assistance meet a public purpose. Which of the following public purposes were used to determine your participation? ( <i>Mark all that apply.</i> )			
<input type="checkbox"/> Enhancing economic diversity		<input type="checkbox"/> Stabilizing the community	
<input checked="" type="checkbox"/> Creating high-quality job growth		<input type="checkbox"/> Increasing tax base (cannot be only purpose)	
<input type="checkbox"/> Job retention		<input checked="" type="checkbox"/> Other ( <i>please specify</i> ): Promote economic development	
<b>NOTE: If job creation or retention is not a goal then please skip to Question 21.</b>			
<b>Section 4: Goals and Actual Performance</b>			
20. Job Creation and/or Retention <b>Goals</b> (first year report) and <b>Actuals</b> (second year report):			
For each of the following categories if required, indicate the (new) job creation and/or retention goals stated in the financial assistance agreement and the number of actual (new) jobs created and/or retained since the benefit date including the average hourly value of any employer-provided benefits goals for those jobs.			
<i>(Full-time jobs are defined as new, permanent, non-seasonal positions created subsequent to the financial assistance agreement in which employees are scheduled to work on average at least a 40 hour work week. Part-time is defined as a new job in which an employee works for the recipient at a rate less than 40 hours per week within a recipient location). Job retention is defined as jobs at a specific wage level that exist prior to the signing of the financial assistance agreement. There must be evidence that the retained jobs will be lost without financial assistance or where job loss is specific and demonstrable.</i>			
	Total Number of Employees	Average Hourly Wage Level	Average Hourly Value of Health Insurance
(New) Full-time Job Creation ( <b>Goals</b> )	8 FTE within 3 years		
(New) Part-time Job Creation ( <b>Goals</b> )			
Job Retention ( <b>Goals</b> )			
(New) Full-time Job Creation ( <b>Actuals</b> )	12 new hires in 2019, 9 new hires in 2020	\$15.03/hr in 2019, \$15.44/hr in 2020	
(New) Part-time Job Creation ( <b>Actuals</b> )			
Job Retention ( <b>Actuals</b> )	13 retained in 2019, 22 retained in 2020	\$19.92/hr ave. in 2019, \$20.81 /hr ave. in 2020	
21. What is the status of the project and how successful have they been in meeting stated goals?			
Successful company that is on track and meeting job goals. Total of 31 employees at end of 2020 year.			