

2021 Private Investment Report to DEED

► March 10, 2022

Background

- Each year the DMC Corporation and Mayo Clinic are required to submit to the Minnesota Department of Employment and Economic Development (DEED) a report of all qualifying investments (construction costs) in the preceding year
- DEED Certifies the investments, which releases state aid
- State aid supports public infrastructure projects in the DMC District, enhancing the community experience

DMC ANNUAL STATE AID FORMULA



Submitted to and Certified by DEED



FUNDING FORMULA:

Certified Private Investment x 2.75% = State funding for public infrastructure in the DMC district in Rochester, MN



DMC
Destination
Medical Center

DMC ANNUAL STATE AID FORMULA


$$\text{\$110.6M} + \text{\$44.7M} = \text{\$155.3M}$$




STATE INFRASTRUCTURE AID:

\$29.2M



DMC
Destination
Medical Center

2021 Mayo Clinic Investment: \$110.6M



Project Examples:

- Kellen Building Construction
- Plummer Library Renovation
- St. Marys Campus Modernization

2021 Non- Mayo Private Investments: \$44.7M



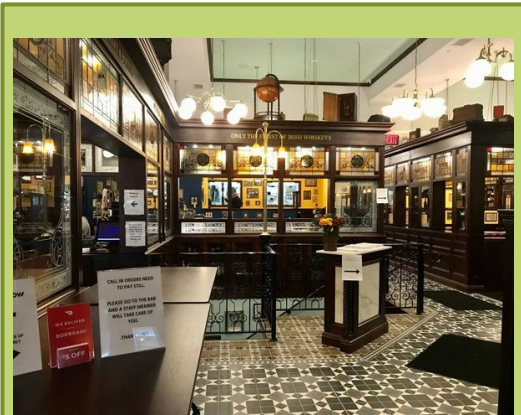
Bryk Apartments



Two Discovery Square

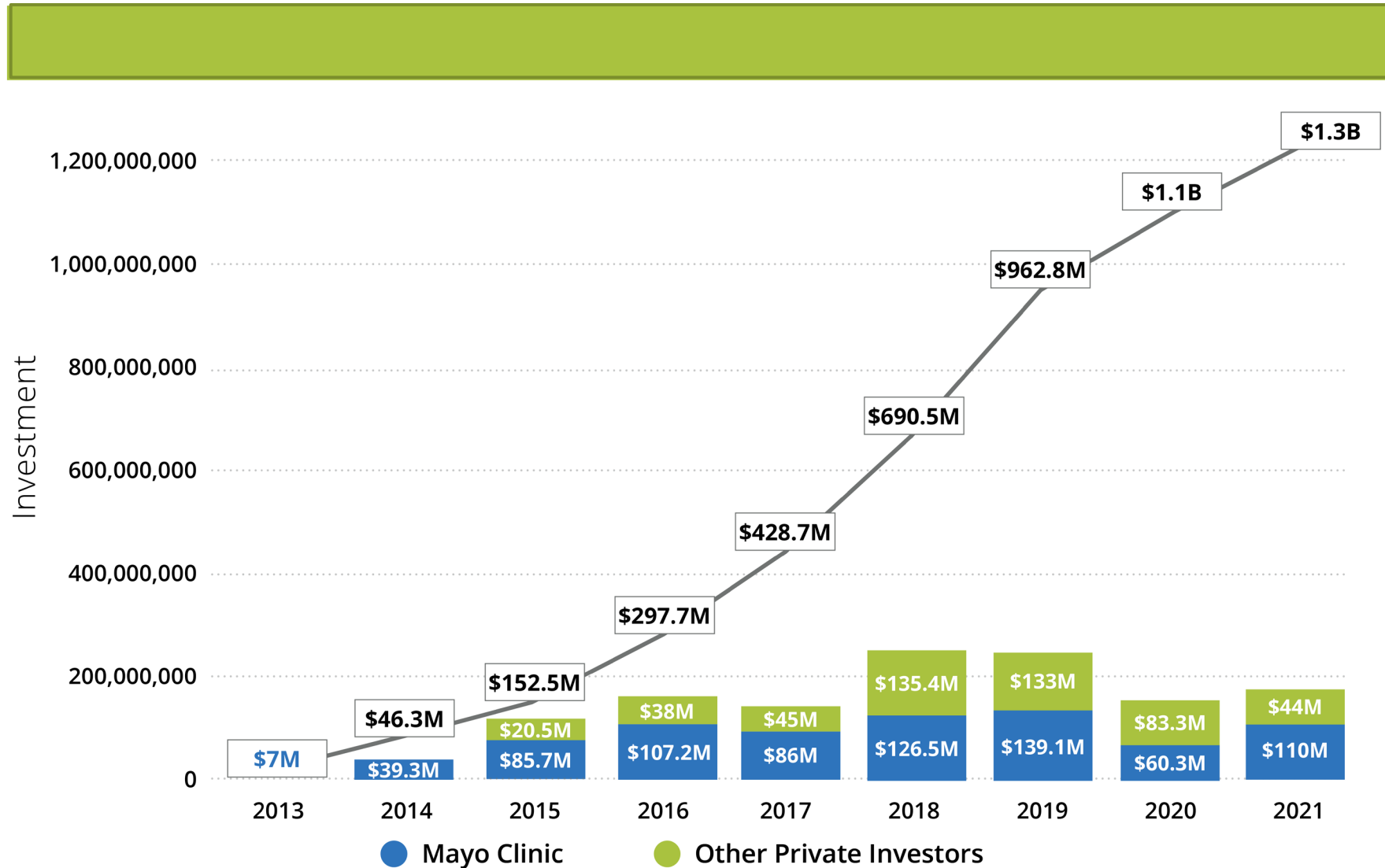


Hyatt House



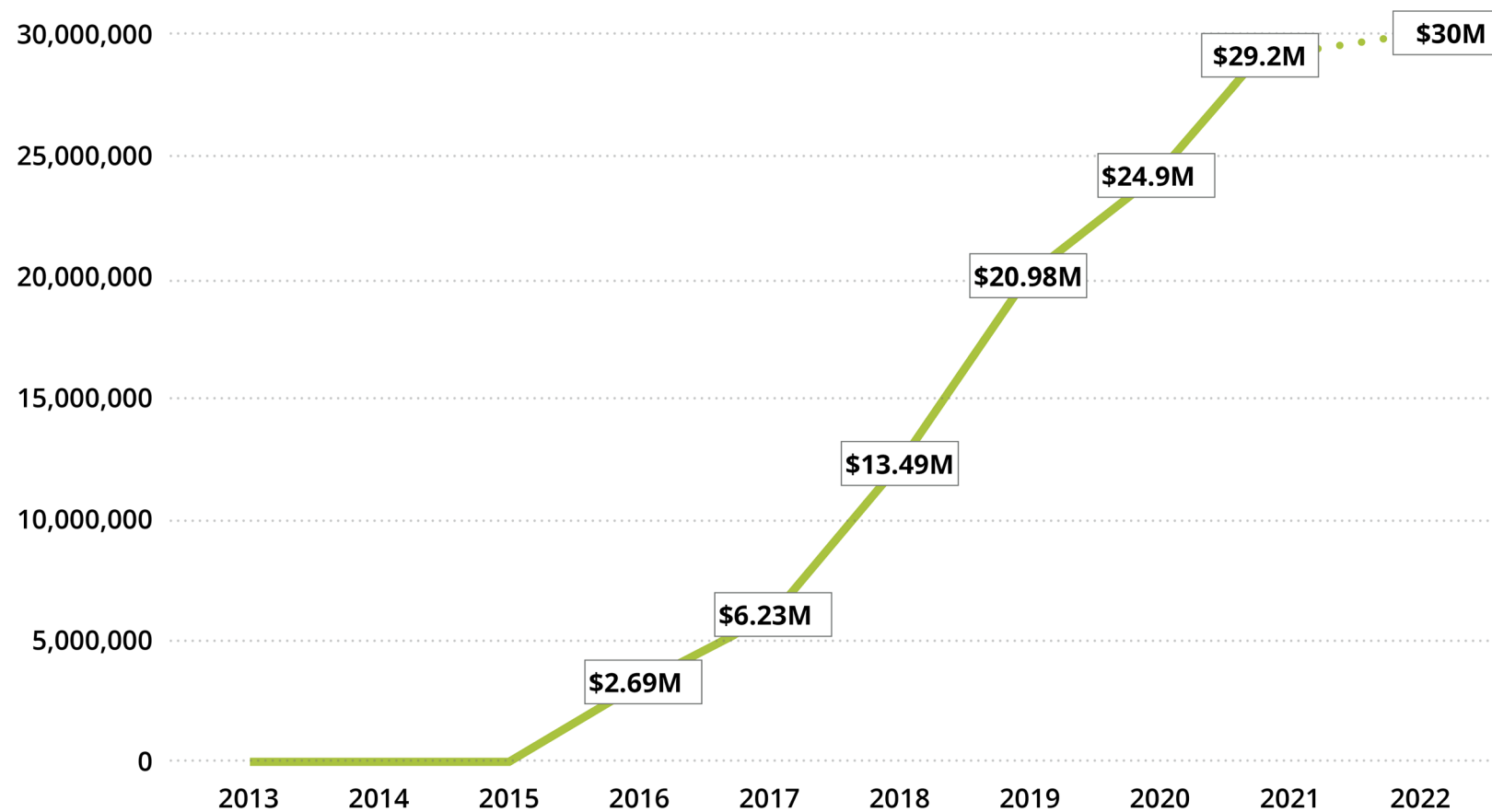
Main Street Retail

CUMULATIVE INVESTMENT



DMC
Destination
Medical Center

ANNUAL STATE AID



DMC
Destination
Medical Center

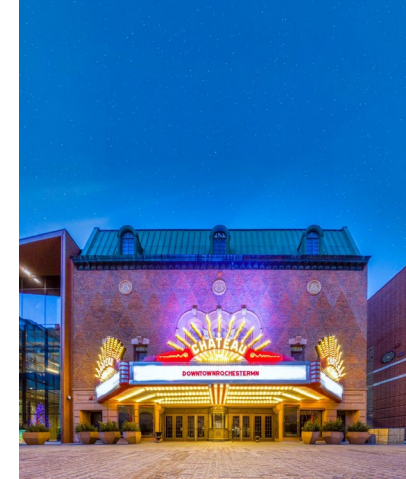
2021 DEED Submissions Highlights

- 8% increase in private investment over 2020
- \$29.2 Million in State Infrastructure Aid
- Supports DMC- and City-directed public infrastructure in DMC District
- Results in numerous community benefits



Community Benefit

- ▶ New jobs and businesses
- ▶ Accessible public spaces
- ▶ Generational improvements to streets and sewers



Community Benefit

- ▶ Increased mobility options
- ▶ Housing growth
- ▶ Downtown vibrancy