



# **DMC Corporation Board of Directors Meeting**

Thursday, September 26, 2024





*We'll get you there.*

CPAs | CONSULTANTS | WEALTH ADVISORS

# Destination Medical Center Corporation

September 2024

# Form 990 Overview – Key Areas



# Part III – Mission and Program Service Accomplishments

- The Form 990 is the annual tax return filed with the IRS for organizations that have been granted tax-exempt status
  - It tells the organization’s story (mission, financial, leadership, funders, and community it serves)
- Part III – Question 1: (page 3) – statement of DMCC’s organizational purpose
- Part III – Question 4a: (page 3) – annual program service accomplishments
  - Narrative can be updated each year to list what activities were conducted.
  - Can go into specifics (number of projects, communities service, etc.)



# Part VI – Governance, Management, and Disclosure

- Section A & B (page 6) – describes what type of governance the organization has, and oversight conducted
  - Question 11a/b – describes the process for board review of the 990 prior to submission
  - Question 12a/b/c – describes the organization’s conflict of interest policy and how that is monitored



# Part VII – Board Listing & Independent Contractors

- Section A (page 7) – lists all board members that served in a voting board member capacity during 2023
  - No individual was compensated for their time as a board member
- Section B (page 8) – lists any independent contractor that was paid more than \$100,000 for services during 2023



# Part VIII, IX and X – Financial Information

- Part VIII (page 9) – Statement of Revenue
- Part IX (page 10) – Statement of Functional Expenses
  - Program expenses = 93.10%
  - Management expenses = 6.89%
- Part X (page 11) – Balance Sheet



# Schedule A – Public Support Test & Schedule B – Contributor Information

- Schedule A, Part II (page 2) – shows the organization’s support from the public over a 5 year historic period
  - DMCC is 100% supported by funds from the City of Rochester
  - Public Support Percentage test for 2023 (line 14) = 100%
    - must be at least 33% to pass test
  - Other revenue minimal (line 9) – interest income
- Schedule B, Part I (page 2) – lists revenue received from donors
  - DMCC is 100% supported by funds from the City of Rochester
  - Historical context – creation of DMCC/funding process





# Schedule O – Narratives to Form 990

- Schedule O – continuation of narratives from questions throughout Form 990
  - Examples:
    - How the executive committee is comprised
    - How the board of directors are appointed
    - How the board reviews a draft of the 990



# Schedule R – Related Organizations

- Schedule R, Part II – lists the related organization to DMCC: Destination Medical Center Economic Development Agency
- Schedule R, Part V – lists the types of transactions between DMCC & DMCEDA



# IRS Form 990 - Summary

- Filing deadline is November 15, 2024
- Once board approves, CLA will gather signatures and electronically file the 990 with the IRS



# Minnesota Charitable Organization Annual Report

- Page 1, Line 6 – no changes to tax exempt status
- Page 1, Line 7 – no changes to purpose or programs
- Page 2, Line 8 – no changes in ability to solicit contributions
- Page 2, Line 11 – no compensation paid in excess of \$100,000
- Page 3, Line 13 – new in 2023 – organizations are required to disclose all banks where funds are deposited



# Minnesota Charitable Organization Annual Report - Summary

- Filing deadline is November 15, 2024
- Once board approves, signatures needed on page 5 of the report, and then organization to submit (paper) & pay \$25 registration fee



# Minnesota Secretary of State – Annual Renewal

- Filed online with Minnesota Secretary of State
- In good standing through December 31, 2024
- Annual renewal to be filed (online) for 2025

Minnesota Business Name Destination Medical Center Corporation	
<b>Business Type</b> Nonprofit Corporation (Domestic)	<b>MN Statute</b> 317A
<b>File Number</b> 682686400038	<b>Home Jurisdiction</b> Minnesota
<b>Filing Date</b> 7/23/2013	<b>Status</b> Active / In Good Standing
<b>Renewal Due Date</b> 12/31/2024	<b>Registered Office Address</b> 201 4th Str SE Rochester, MN 55904 USA
<b>Registered Agent(s)</b> (Optional) Currently No Agent	<b>President</b> Pamela Wheelock Destination Medical Center Corporation 201 4th Street SE Rochester, MN 55904 USA



# THANK YOU

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*Principal*

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# **DMC Corporation Board of Directors Meeting**

Thursday, September 26, 2024





# METRICS: Job Growth

September 2024



**DMC**

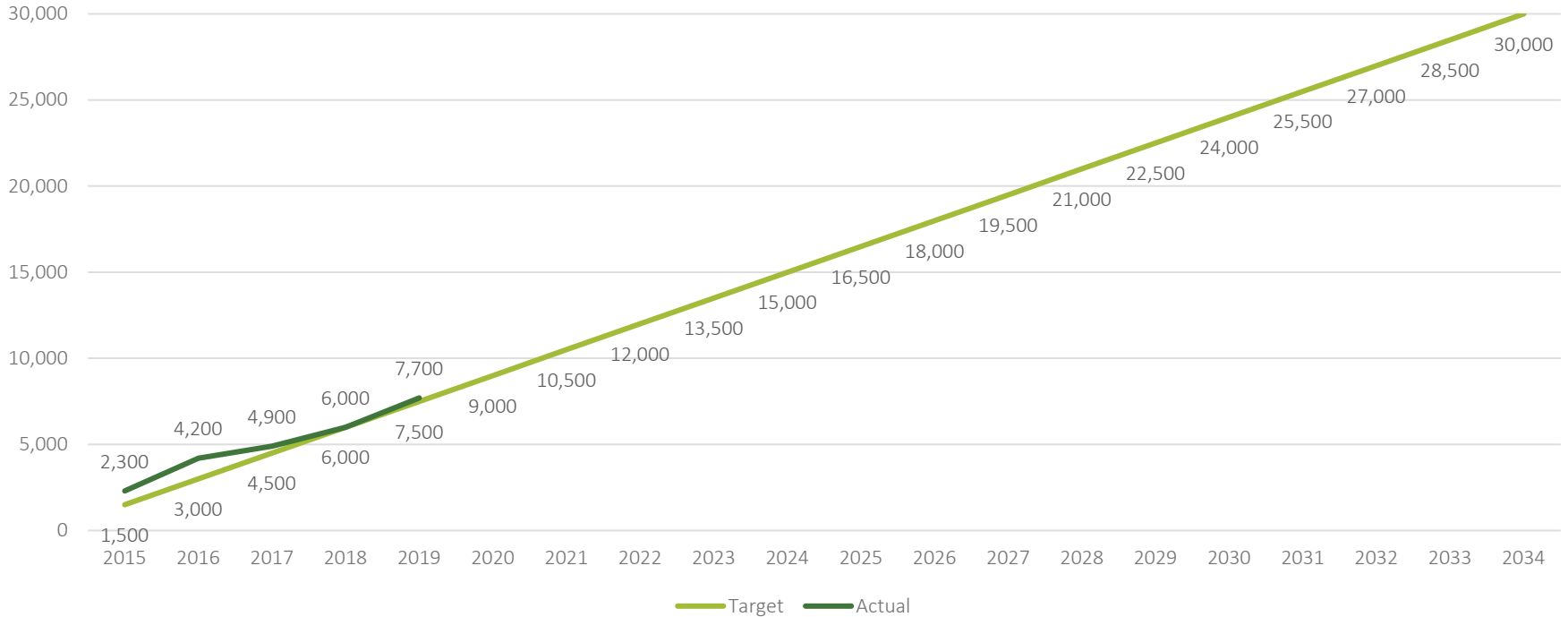
Destination Medical Center  
Rochester, MN

# DMC GOALS

1. **COMPREHENSIVE STRATEGIC PLAN:** Create a comprehensive strategic plan with a compelling vision that harnesses the energy and creativity of the entire region.
2. **ATTRACT PRIVATE INVESTMENT:** Leverage public investments to attract more than \$5 billion in private investments to Rochester.
3. **CREATE JOBS:** Create more than 30,000 new jobs, with workforce development strategies that support that growth.
4. **GENERATE ADDITIONAL NET TAX REVENUE:** Generate approximately \$7.5–\$8.0 billion in new net tax revenue over 35 years.
5. **BECOME THE DESTINATION FOR HEALTH & WELLNESS:** Achieve the highest quality patient, visitor, and community member experience both now and in the future.

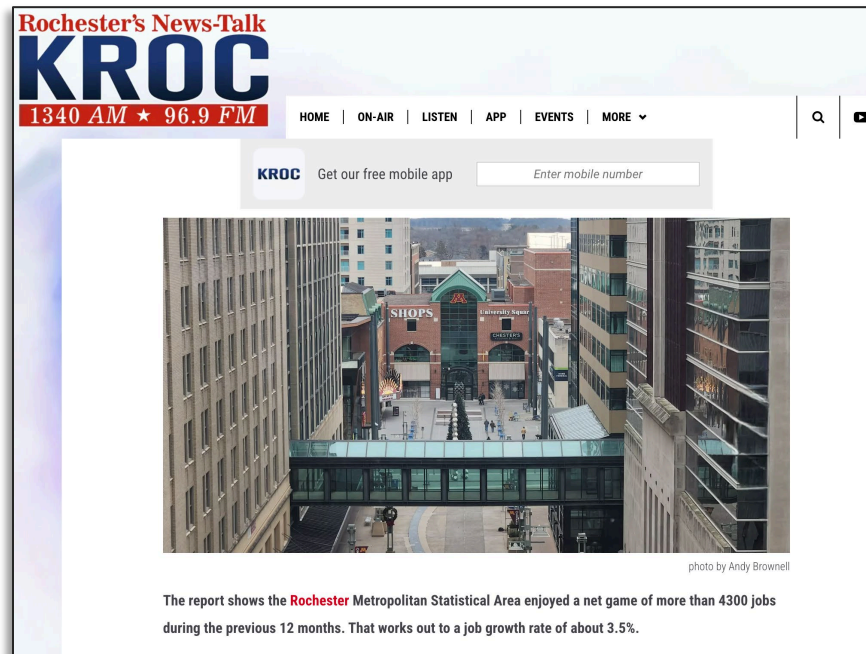


# THE PATH TO 30,000 JOBS OVER 20 YEARS



# WHERE ARE WE AT TODAY - ORGANIC

- **3.7% job growth between January 2020 and July 2024 in the MSA**
  - 6.5% in the past 24 months
- *"The Rochester MSA has added nearly 5,700 jobs since July 2023 for a job growth rate of 4.7%"*
- Average annual job growth over the past 10 years is ~1,600 in the MSA



The screenshot shows the website for KROC, Rochester's News-Talk. The header includes the station's name, call letters, and frequencies (1340 AM and 96.9 FM). Navigation links for HOME, ON-AIR, LISTEN, APP, EVENTS, and MORE are visible. A search bar and a mobile app download prompt are also present. The main content area features a photograph of a city street scene with a glass-enclosed skybridge connecting two buildings. Below the photo, a text block reports that the Rochester Metropolitan Statistical Area (MSA) added more than 4,300 jobs in the previous 12 months, resulting in a 3.5% job growth rate.

**Rochester's News-Talk**  
**KROC**  
1340 AM ★ 96.9 FM

HOME | ON-AIR | LISTEN | APP | EVENTS | MORE ▾

KROC Get our free mobile app

photo by Andy Brownell

The report shows the **Rochester** Metropolitan Statistical Area enjoyed a net game of more than 4300 jobs during the previous 12 months. That works out to a job growth rate of about 3.5%.



# COMPONENTS OF JOB GROWTH



*Notes: Mayo Clinic job growth above 2014 baseline with the City of Rochester; Organic and Recruited job growth annually counted within the DMC District*



# LIMITATIONS WITH DATA COLLECTION

1. Data Lag
2. Access to private employer job data
3. Geographic units (MSA/County/City/DMC)



# HOW WE INDUCE JOB GROWTH

## **BUILD AWARENESS**

- Mayo Clinic
- Medical Alley
- DMC

## **BUILD ECOSYSTEM**

- Define
- Engage
- Improve

## **BUILD INFRASTRUCTURE**

- Turn-key lab
- 10-year plan
- Industry association.



# WHY BUSINESS DEVELOPMENT?

- Ensure we achieve the goal of 1,500 new jobs per year
- Diversify Rochester's local economy
- Respond to the local desire for more employment options
- Retain locally created innovations





# 2025 ACTIVITY METRICS

## MEDTECH & LIFE SCIENCES

**30**

INDUSTRY EVENTS

**100**

AMPLIFIER VISITS

**15**

LG CAMPAIGNS

**1,000**

COMPANY'S PITCHED

**250**

LEADS GENERATED

## ECOSYSTEM

**200+**

ECOSYSTEM PARTNER  
CONNECTS

**6**

ECOSYSTEM  
EDUCATION EVENTS

**3**

ECOSYSTEM  
AWARENESS EVENTS

**2**

ECOSYSTEM  
RESEARCH PROJECTS



# EARLY SUCCESSES



# TECHNOLOGY AREAS

- **Regenerative Medicine:** biomanufacturing, biopharma, transplants
- **Diagnostics:** tests, devices, processes
- **Medical Device:** implantable, tech enabled, AI enabled
- **Drug Discovery:** cancer, immunotherapies, CAR-T
- **Automation and Operational Tech:** healthcare automation, “not enough hands”



# JOB PROFILES & CHARACTERISTICS

- Scientific and business roles
- MD/PhD/MBA for senior roles
- BS/MS in Engineering/Biology/Chemistry
- Research/Lab Technician roles at various levels (bench skills)
- Quality Assurance and Quality Control
- Fractional management
- Strategy support, product design/engineering, manufacturing, IT
- Non-technical service and support jobs



# NEXT STEPS

- Continue to develop BD processes to increase induced job growth
- Expand key Mayo Clinic partner relationships
- Build the necessary job growth infrastructure
- Expand local talent pipeline partnerships
- Build a better regional higher education network to connect employers and talent





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# Housing as Infrastructure

September 2024



**DMC**

Destination Medical Center  
Rochester, MN

# DMC Development Plan Goals for Residential



Use	2015-2019	2020-2024	2025-2029	2030-2035	TOTAL
	Phase 1	Phase 2	Phase 3	Phase 4	
Health (sq ft)	1,200,000	1,700,000	1,800,000	2,100,000	6,800,000
Bio-Med-Tech (sq ft)	180,000	150,000	380,000	310,000	1,020,000
Office (sq ft)	0	50,000	110,000	150,000	310,000
Hotel (rooms)	760	240	230	150	1,380
Residential (units)	450	750	860	790	2,850
Retail / Dining / Entertainment (sq ft)	50,000	110,000	120,000	40,000	320,000

**FIGURE 1-3 - DEVELOPMENT SUMMARY**

- A total of **1,200 units** by the end of 2024 to be on track with the DMC Development Plan
- The Olmsted County Housing Needs Assessment points towards revised goal of 4,000 units (for this Board to consider as part of 2025 update)

\* The areas above tie to the 7 core areas referenced in the DMC Act. The demand for the 8th core area – transportation – is addressed in the Transportation Master Plan.





# Community Priorities

1. Create new homeownership opportunities
2. Increase homeownership for People of Color
3. Create housing for people at 50% AMI or less
4. Enhance housing options for seniors
5. Preserve our affordable housing stock



# Downtown Housing since 2015

Year	Project	Units	Rent Restricted		Ground floor commercial	TIF	DMC GSIA	public \$/unit
2017	Lofts at Mayo Park	29	No		No	\$350,000	\$0	\$12,069
2017	1st Avenue Flats	68	Yes	all 60% AMI units	No	\$435,421	\$0	\$6,403
2018	501 on First	84	No		Yes	\$1,718,046	\$0	\$20,453
2018	Flats on Fourth	92	Yes	19 units at 50%AMI	Yes	\$1,725,000	\$0	\$18,750
2018	Riverwalk	152	No		No	\$1,575,000	\$0	\$10,362
2018	Avani Living	107	Yes	22 units at 60% AMI	Yes	\$3,564,728	\$0	\$33,315
2019	Ronald McDonald House	32	Yes	Philanthropic	No	\$0	\$0	\$0
2019	The Maven	155	No		Yes	\$3,800,000	\$0	\$24,516
2020	Residences at Discovery Square	138	Yes	29 units at 60% AMI	Yes	\$1,950,000	\$0	\$14,130
2020	The Berkman	347	No		Yes	\$10,500,000	\$0	\$30,259
2020	The Hue	50	No		Yes	\$0	\$0	\$0
2023	Bryk on Broadway	180	Yes	54 units @ 50% AMI, 18 units @ 60% AMI and 108 units @ 80% AMI	Yes	\$2,237,354	\$2,200,000	\$24,652
2025	<i>Enclave Project (YMCA)</i>	219	No		No	\$0	\$0	\$0
<b>TOTAL</b>		<b>1,653</b>				<b>\$27,855,549</b>	<b>\$2,200,000</b>	<b>\$18,182</b>



## Project pipeline

Project Name	Type	Units	Planned Occupancy
Civic Center North	Multifamily	243	2026
	Affordable	76	2027
West Transit Village	Multifamily	276	2027
	Affordable	92	2028
	Affordable	94	2027
Citywalk	Multifamily	400	2027
<b>R&amp;R Properties</b>	<b>Multifamily</b>	<b>94</b>	<b>2026</b>
Confidential	Multifamily	200	Planning
Confidential	Multifamily	125	Planning
Confidential	Affordable	250	Planning
<i>subtotal</i>		<i>1,850</i>	



# Today's Discussion

- Take Action on Submitted Project Application



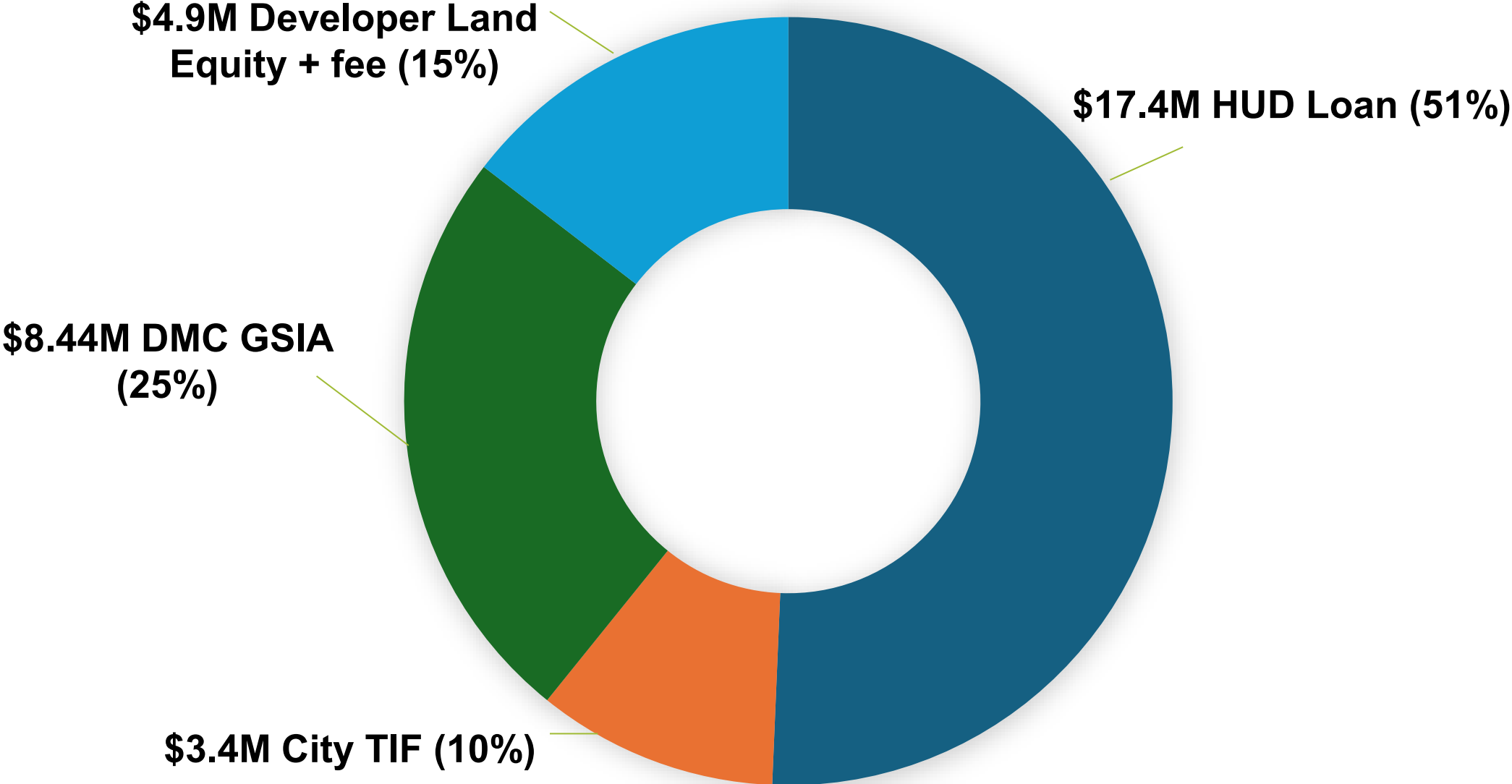
# **R&R Properties of Mankato Request**

Requesting \$8.44 million of DMC funds plus \$3+ million of city Tax Increment Financing.





# Project Funding Sources Requested



# Project Review – Baker Tilly Guidance

Consideration	Baker Tilly guidance on Municipal Best Practices	Project Request
Public to private investment ratio	Public Participation limit of 10% as generally acceptable level	35%
Subsidy per unit	Determine if reasonable	At \$120,000/unit it is multiple times higher per unit than any precedent
Other identified public improvements	Identify and quantify costs	None
Developer Cash Equity contribution	Minimum of 10% is often used	Developer is contributing only land and fee, not cash
Purchase price and other development costs	Determine if reasonable	Land costs per unit are quite high – appraisal still underway
Leveraged and Unleveraged IRR	Benchmark	Projections are higher than benchmarks
Extraordinary costs	Evaluate	Market conditions are the indicated main driver + parking
Operating Assumptions	Rental rates, operating costs	Reducing vacancy rates, operating costs would impact feasibility





# Additional Considerations

- Market rate housing project in well-established area
- Design does not yet meet City guidelines at street level
- No commercial space included along Discovery Walk
- Parking is almost 1:1 ratio per unit



# DMC EDA Recommendation:

While this project aligns with market needs, it does not rise to the level of extraordinary or catalytic development to merit DMC Infrastructure dollars

- Project-specific review
- Opportunity costs
- DMCC practice and priorities
- Prior infrastructure investment





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# DMC HISTORIC PROPERTY SUPPORT

DMCC Board Meeting  
Sept 2024



**DMC**

Destination Medical Center  
Rochester, MN

# TODAY

1

Background

2

Community Response

3

Project Review

4

Discussion +  
Recommendation





# Requested Action

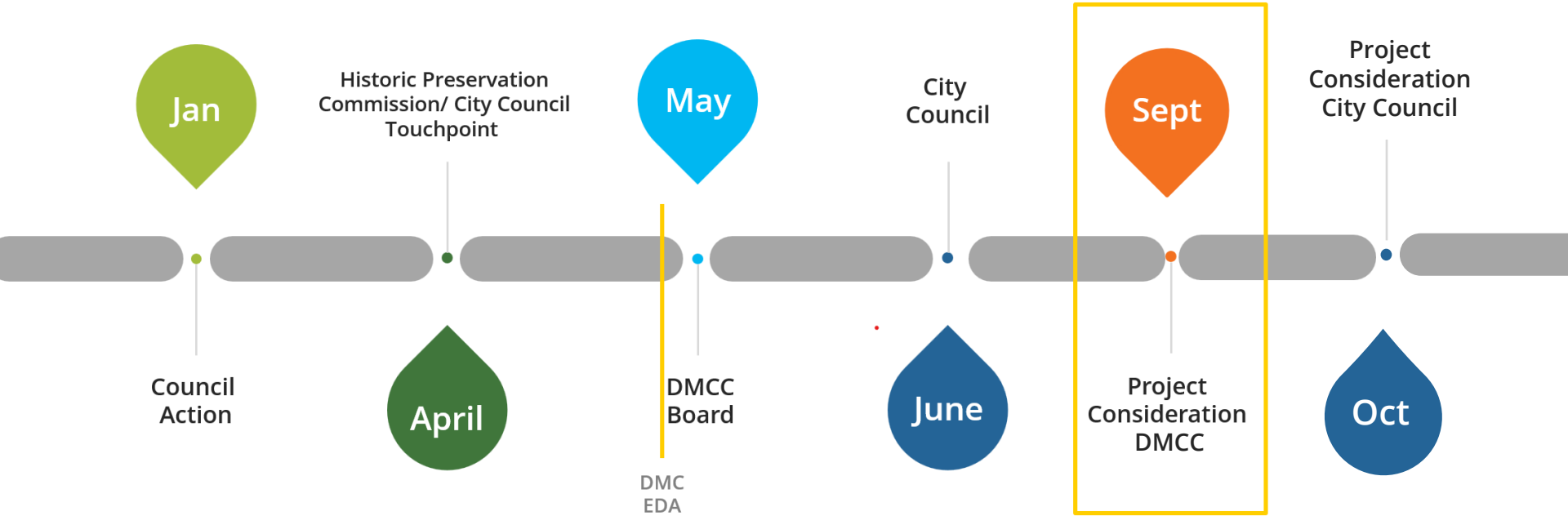
Recommendation to:

- Designate the proposed development as a DMC “public infrastructure project”
- Approve the recommended project as consistent with the DMC Development Plan
- Allocate DMC-requested funding to the project

**216 1<sup>st</sup> Ave SW:** Bebap Korean Eats, 1928 Cocktails + Bites



# HISTORIC DISTRICT TIMELINE



## Financial Tools & Programs



### Predevelopment Grant

Provides up to \$20,000 per property with a 50% match from non-City funds, covering soft costs like design and engineering. Approval by Rochester City staff is required, with \$125,000 available annually.

[MORE INFO](#)



### Economic Development Loan

Offers up to \$200,000 per property with a 10-year term at 0% interest, including a \$20,000 incentive for non-street level housing projects. Approval by Rochester City staff is required, with \$1,000,000 available annually.

[MORE INFO](#)



### Infrastructure Investment

Provides up to \$500,000 per property with a 50% match from non-DMC funds, covering permanent physical improvements that qualify as public infrastructure projects. Approval by the DMCC Board and Rochester City Council is required, with funds available until December 31, 2029.

[MORE INFO](#)

Are you interested in pursuing a financial tool?





## — Community Response

- 5+ property owners submitted intake forms
- 1 funding application ready for DMCC board consideration



# Funding Application

Address	Project Description	Category of Investment	Total Project Cost	Recommended DMC Funding
216 1 <sup>st</sup> Ave. SW	Roof Replacement	Building Safety & Preservation	\$168,824	\$84,912

If approved for funding, the project will be required to meet DMC development requirements, including:

- Prevailing wage
- American-made steel
- Targeted business and workforce utilization
- Sustainable building standards

# Discussion ...

Recommendation to approve :

- Designate the proposed development as a DMC “public infrastructure project”
- Approve the recommended project as consistent with the DMC Development Plan
- Allocate DMC funding to the project







# **DMC Corporation Board of Directors Meeting**

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# 2025 DMC CIP, Work Plan, and Operating Budget

SEPTEMBER 2024



DMC

Destination Medical Center  
Rochester, MN



# REQUESTED ACTION

- **Approve proposed:**
  - Capital Plan
  - Work Plan
  - Operating Budgets
  - Working Capital Loan



An aerial photograph of a city skyline, likely Pittsburgh, showing various buildings, a river, and a bridge. The image is partially obscured by a white diagonal shape that contains the text.

# TIMELINE

- **May 23:** DMCC board and joint meeting
- **June-July:** Staff preparation
- **August 7:** Board working group meeting 1
- **August 21:** Board working group meeting 2
- **September 12:** DMC EDA board consideration
- **September 26:** DMCC board consideration
- **October 7:** City Council consideration



# DMC FUNDING BALANCE

Source	Total Available	2015-2024 Total Committed	Proposed 2025 Capital Plan	Amount Remaining
General State Infrastructure Aid	\$327,000,000	\$133,292,308	\$7,600,000	\$186,107,692 *
City DMC Aid	\$128,000,000	\$68,385,646	\$4,675,660	\$54,938,694 **
State Transit Aid	\$69,600,000	\$28,190,758	\$21,162,437	\$20,246,805 ***
County Transit Aid	\$46,400,000	\$13,323,482	\$4,948,292	\$28,128,226
State Sales Tax Exemption	\$14,000,000	\$0		\$0
<b>TOTAL</b>	<b>\$585,000,000</b>	<b>\$243,192,194</b>	<b>\$38,486,389</b>	<b>\$289,421,417</b>

\* Does not include remaining commitment to Sixth Street Connectivity (\$3.5M)

\*\*TIF payment figures will be updated annually (\$33.9M in remaining DMC-eligible payments)

\*\*\* Does not include remaining commitment to Link BRT (\$7.05M)





# 2025 CIP PRIORITIES

- **Advance prior-approved projects**
  - Chateau Theatre
  - Link BRT
  - 6<sup>th</sup> Street
- **Advance time-sensitive projects**
  - West Transit Village
  - Bold. Forward. Unbound.
- **Reserve resources pending 2025 DMC Plan Update**



# Proposed 2025 DMC Capital Plan

PROJECT	RECOMMENDED FUNDING	SOURCE
Interim Wayfinding	\$100,000	General State Infra. Aid
Strategic Development	\$3,000,000	General State Infra. Aid
Chateau Theatre	\$100,000	General State Infra. Aid
Sixth Street Connectivity	\$2,500,000	General State Infra. Aid
Supporting Infrastructure, Unbound	\$1,000,000	General State Infra. Aid
Supporting Infrastructure, WTV	\$1,000,000	General State Infra. Aid
Link BRT	\$12,370,729	State, County Transit Aid
FTA-required BRT contingency	\$13,740,000	State Transit Aid
City of Rochester Admin. Support	\$100,000	City DMC Aid
DMC Corp. Operations	\$229,887	City DMC Aid
City DMC Project Management	\$1,361,141	City DMC Aid
DMC EDA	\$2,984,632	City DMC Aid
<b>TOTAL</b>	<b>\$38,486,389</b>	



# Interim Wayfinding

- **2025 Request:**
  - \$100,000
- **What Might Come:**
  - Additional wayfinding resources may be required throughout the duration of major construction
  - Addresses wayfinding not already covered through construction contracts



# Strategic Development

- **2025 Request:**
  - \$3M
- **What Might Come:**
  - There are several projects currently in active development downtown
  - Affordable housing and bio-med-tech are DMCC priorities
  - Depending on project timing & scale, these funds will allow the DMCC and City Council to be responsive to this market interest



# Chateau Theatre

- **2025 Request:**
  - \$100,000
  - Funding will provide for capital and operating planning
- **What Might Come:**
  - In September 2023, the DMCC board made future funding contingent upon further definition of future capital needs, potential funding sources, anticipated uses, operating and business model, and expected operating duration
  - Anticipated longer-term public ownership
  - Current management agreement expires 2025



# Sixth St. Connectivity

- **2025 Request:**
  - \$2.5M for design and construction
  - Not \*new\* funding
- **What Might Come:**
  - Future annual CIP will continue to count toward the \$10M grant match



# Physical & Technical Infrastructure to Align Major Private Investment: Bold. Forward. Unbound.

- **2025 Request:**
  - \$1M
- **What Might Come:**
  - Significant additional public infrastructure investments may be recommended
  - 15 blocks under construction in 2025
  - 8 blocks under construction in 2026



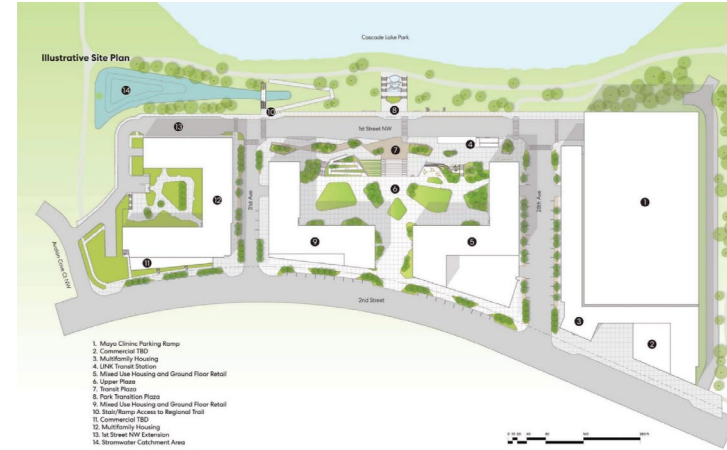






# Physical & Technical Infrastructure to Align Major Private Investment: West Transit Village

- 2025 Request:
  - \$1M
- What Might Come:
  - Additional investment may be recommended as site development plans are finalized
  - 2025 development-ready infrastructure: roadway extension, grading, retention pond, sanitary and storm sewer, electrical
  - Mayo Clinic ramp breaks ground April 2025
  - Must be complete by November 2026 to align with LINK BRT



# Physical & Technical Infrastructure to Align Major Private Investment: West Transit Village

Who owns it long-term?    Who develops it?    Who designs it?    Who constructs it?    Who maintains it?

**Responsibility Matrix - Rochester West Transit Village**  
DRAFT : Aug. 22, 2024

*note if items are subject to a cost sharing agreement*

No	Scope Item	Parcel	Priority*	Owner	Developer	Designer	Builder	Maintain	Timing / Delivery Date	Responsibility for Funding	Cost Estimate w/15% design	City Cost
9	Stormwater retention pond - WEST - serves BRT, KA site and west parcel	5	1	City	tbd	tbd	tbd				Mayo (Jay)	
45	Relocation of Sanitary Sewer - (east and west portion of site)	All	1	City	City			City			\$350,000	
46	Relocation of Sanitary Sewer under road (FTA funded) (# 30)	All	1	City	City			City				
54	Stormwater retention pond - EAST. Serving Mayo ramp and Aeon liner parcel	n/a	1	City	City	Kimley??	TBD					
21	U/G Tunnel / Skyway to Transit Plaza & Vertical Circulation	4, easement	2	Mayo	Mayo	TBD		Mayo	Spring 2026	Mayo		
42	Site Grading - General grading only (decommission parking)	All	2	Various	Various	Various	Various	Various		City, DMC, Aeon, KA, Mayo	\$0	\$
1	New Roads within the WTV serving BRT and developments - 28th Ave, 1st Street NW, and 31st Ave	4	3	City	City	SF	TBD	City	Fall 2026	City, DMC		\$
2	BRT Transit Plaza, Bus Shelter, Driver Rest Area	4	3	City	City	SRF	TBD	City	Fall 2026	City, DMC		\$
15	Removal of existing stormwater retention basin (when no longer needed for construction)	5	3	Mayo	Mayo	Kimley-Horn	Mayo	Mayo	Spring 2027	Mayo	Mayo (Jay)	
16	Secondary Road and traffic light (West side connection Avalon Ct to 1st Street NW). <b>Needed for access to transformers</b> —Need to determine actual timing (what level of housing). Sanitary sewer will run below it and be put in early. Review alignments - needs to line up with Wimbledon. See preliminary plan on second sheet	TBD	3	City	City	TBD	TBD	City	Fall 2026	City, DMC	\$1,110,000	
17	Secondary Road (East side connection to 1st Street NW to Mayo Ramp)	1	3	Mayo	Mayo	TBD	Mayo	Mayo	Fall 2026	Mayo		
18	2,500 Car Parking Structure	1	3	Mayo	Mayo	RSP / Walker	Mayo	Mayo	Fall 2026	Mayo		
32	Utilities (Public, Gas)	4	3	Private Companies	City	SRF	Private Companies	City	Spring 2026	City, DMC		
33	Utilities (Telecomm/Cable/Internet)	4	3	Private Companies	Private Companies	Private Companies	Private Companies	Private Companies	Summer 2026	Private utility companies		
40	Private development signage, wayfinding	All	3	Various	Various	TBD	Various	Various	Phased	City, DMC, Aeon, KA, Mayo		
43	Retaining Wall at stormwater pond to hold up Avalon road connection. (Pending confirmation, Jason S.)	5	3	City	City						cost included in Avalon Road pricing	
49	BRT Charging Stations. Transformers exclusive to BRT?		3	City	City	SRF	TBD	City	Fall 2026			\$
51	Connection to 100 temporary parking stalls. City to investigate further with SRF	5	3	City	City							
52	2nd Street Parking	n/a	3	City	City	TBD	TBD					
19	U/G Parking Structure -1 or 2 levels (Center Pad)	3	4	KA	KA	P&W	KA	KA	Spring 2026	KA		
3	Central Public Plaza Adjacent to Private Development and over parking.	3	5	KA	KA	P&W	KA	KA	Spring 2027	KA		
7	Trail Improvements - connecting to development	4	5	City	City	TBD	TBD	City	TBD	City, DMC		
8	Land Improvements adjacent to Cascade Lake (North of Mayo property line)	TBD	5	City	City	TBD	TBD	City	TBD	City, DMC		
13	Stormwater - Underground Storage (west pad - for Public storm of 2nd St Drainage) - is this still needed?	5	5	City	City	Kimley-Horn	TBD	City	Summer-2026	City, DMC		



# Mobility: LINK BRT, including Second St SW Reconstruction

- **2025 Request:**
  - \$12.4M of continued authorization; not \*new\* funding
  - \$13.74M of additional required contingency
- **What Might Come:**
  - Contingency guidelines and control mechanisms



# Proposed 2025 DMC Capital Plan

PROJECT	RECOMMENDED FUNDING	SOURCE
Interim Wayfinding	\$100,000	General State Infra. Aid
Strategic Development	\$3,000,000	General State Infra. Aid
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Supporting Infrastructure, Unbound	\$1,000,000	General State Infra. Aid
Supporting Infrastructure, WTV	\$1,000,000	General State Infra. Aid
Link BRT	\$12,370,729	State, County Transit Aid
FTA-required BRT contingency	\$13,740,000	State Transit Aid
City of Rochester Admin. Support	\$100,000	City DMC Aid
DMC Corp. Operations	\$229,887	City DMC Aid
City DMC Project Management	\$1,361,141	City DMC Aid
DMC EDA	\$2,984,632	City DMC Aid
<b>TOTAL</b>	<b>\$38,486,389</b>	



# PROGRAMMING AND IMPLEMENTATION



BUSINESS DEVELOPMENT



PROJECT DELIVERY



STRATEGIC DEVELOPMENT



EXPERIENCE

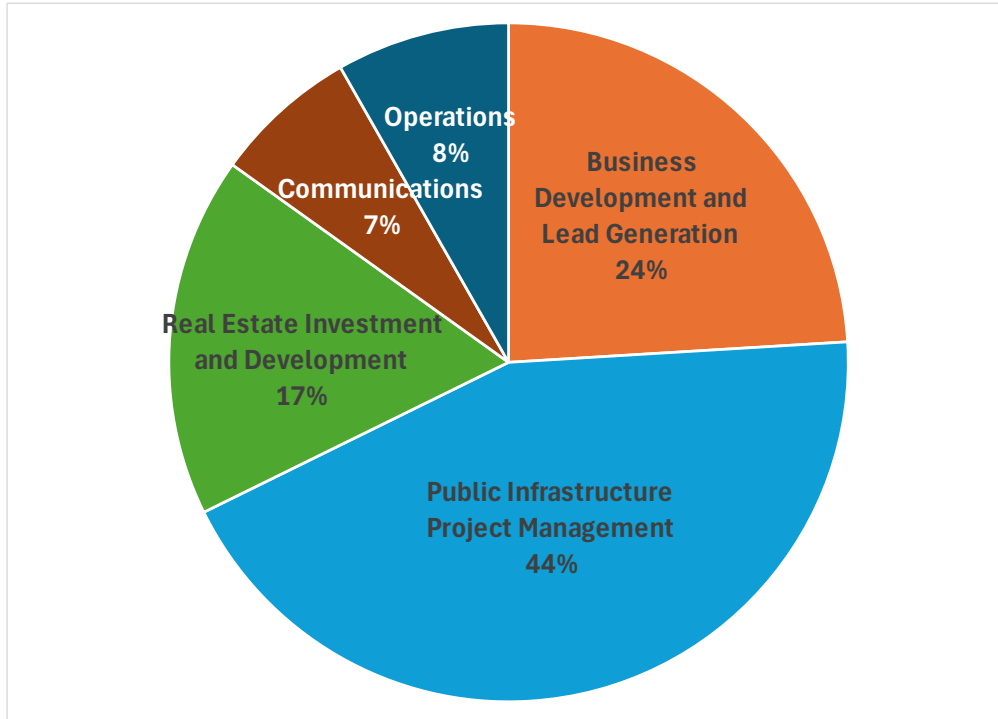


COMMUNICATIONS AND ENGAGEMENT



# Allocation of DMC Staff and Work Plan Resources

Includes DMC EDA and City DMC Project Management; allocations may adjust as work plans are finalized



# 2025 BUSINESS DEVELOPMENT HIGHLIGHTS

**BUILD AWARENESS**, particularly through international recruitment and Mayo Clinic Innovation Exchange

**BUILD ECOSYSTEM** by inventorying ecosystem assets and needs

**BUILD INFRASTRUCTURE**, including defining a turn-key shared lab model

# 2025 PROJECT DELIVERY HIGHLIGHTS

**PROJECT SUPPORT**, including Link BRT, 6th Street Connectivity, West Transit Village, Heart of City, Riverfront, Bold. Forward. Unbound.

**PROGRAM SUPPORT**, including targeted business/workforce utilization capacity building, Downtown Task Force, Historic District infrastructure, active transportation, Business Forward

**TECHNICAL SUPPORT**, including targeted business and workforce compliance tracking



# 2025 PUBLIC EXPERIENCE HIGHLIGHTS

**PRE-DESIGN**, including pre-occupancy data + analysis

**DESIGN DEVELOPMENT** through a comprehensive prototyping strategy

**CONSTRUCTION**, including Business Forward construction enhancement and mitigation strategies

**ACTIVATION AND USE**, including assessing use cases and post-occupancy analyses

# 2025 PRIVATE DEVELOPMENT & INVESTMENT HIGHLIGHTS

**DMC FINANCE**, including assessment of available leveraged source and public and private project investment opportunities.

**PROJECT SUPPORT**, including Link BRT, 6th Street Connectivity, West Transit Village, Heart of City, Riverfront, Bold. Forward. Unbound.

**SUSTAINABLE GROWTH**, including energy and mobility improvements

**EQUITABLE DEVELOPMENT**, including workforce and targeted business capacity-building

# 2025 COMMUNICATIONS HIGHLIGHTS

**STRENGTHEN RELATIONSHIPS**, with key stakeholders and community partners.

**ENSURE TRANSPARENT, CONSISTENT COMMUNICATION** to keep the public informed and involved.

**CONDUCT NATIONAL AND REGIONAL MEDIA OUTREACH**, to generate development investment interest in the DMC initiative.

**LEVERAGE THE TEN-YEAR/HALF-WAY POINT OF DMC**, to generate new interest

# DMC Corporation & City Administrative Support

- Professional services, including audit/tax preparation, legal counsel
- Insurance and required non-profit filings
- Board meetings
- Board member travel, per diem, reimbursable expenses



# Proposed 2025 DMC Capital Plan

PROJECT	RECOMMENDED FUNDING	SOURCE
Interim Wayfinding	\$100,000	General State Infra. Aid
Strategic Development	\$3,000,000	General State Infra. Aid
Chateau Theatre	\$100,000	General State Infra. Aid
Sixth Street Connectivity	\$2,500,000	General State Infra. Aid
Supporting Infrastructure, Unbound	\$1,000,000	General State Infra. Aid
Supporting Infrastructure, WTV	\$1,000,000	General State Infra. Aid
Link BRT	\$12,370,729	State, County Transit Aid
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# **DMC Corporation Board of Directors Meeting**

Thursday, September 26, 2024

