

2023 Private Investment Report

To Minnesota Department of
Employment and Economic
Development (DEED)

March 2024



DMC

Destination Medical Center
Rochester, MN


TODAY

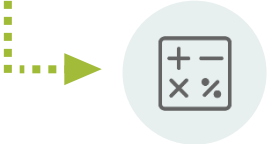
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- 2 Mayo Clinic Investments
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- 4 Authorization of Report to DEED



DMC ANNUAL STATE AID FORMULA



 Submitted to and Certified by DEED



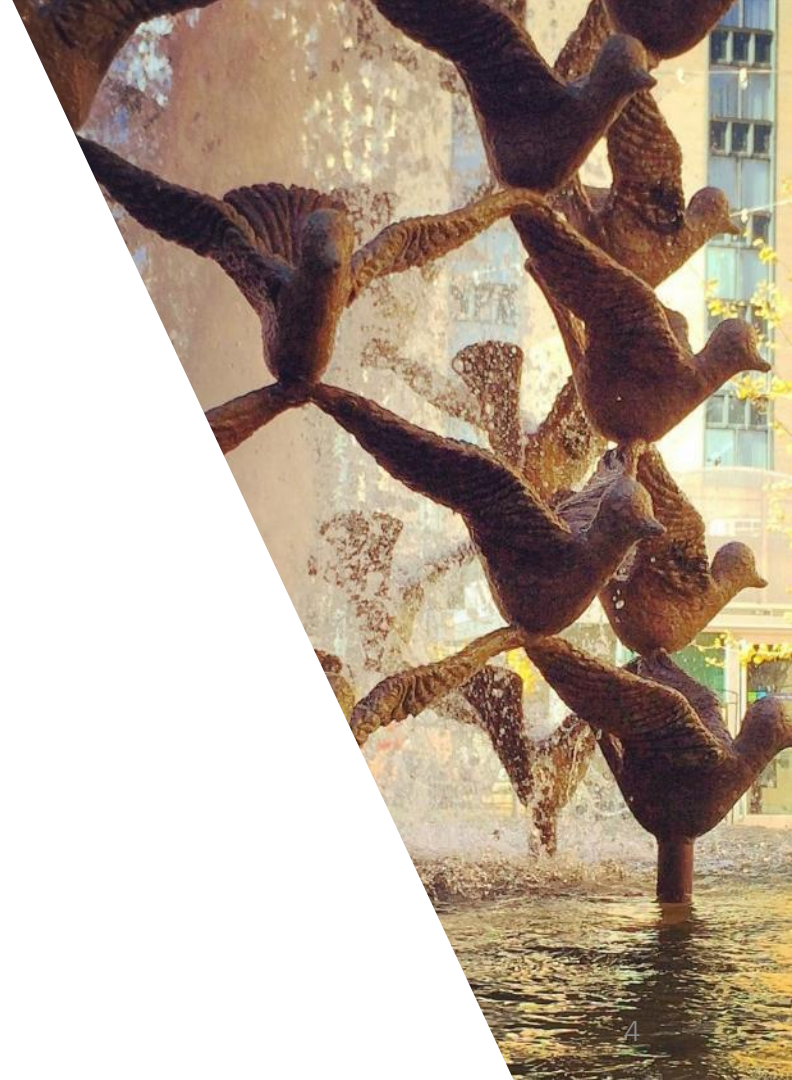
FUNDING FORMULA:
Certified Private Investment x 2.75% = State funding
for public infrastructure in the DMC district in Rochester, MN

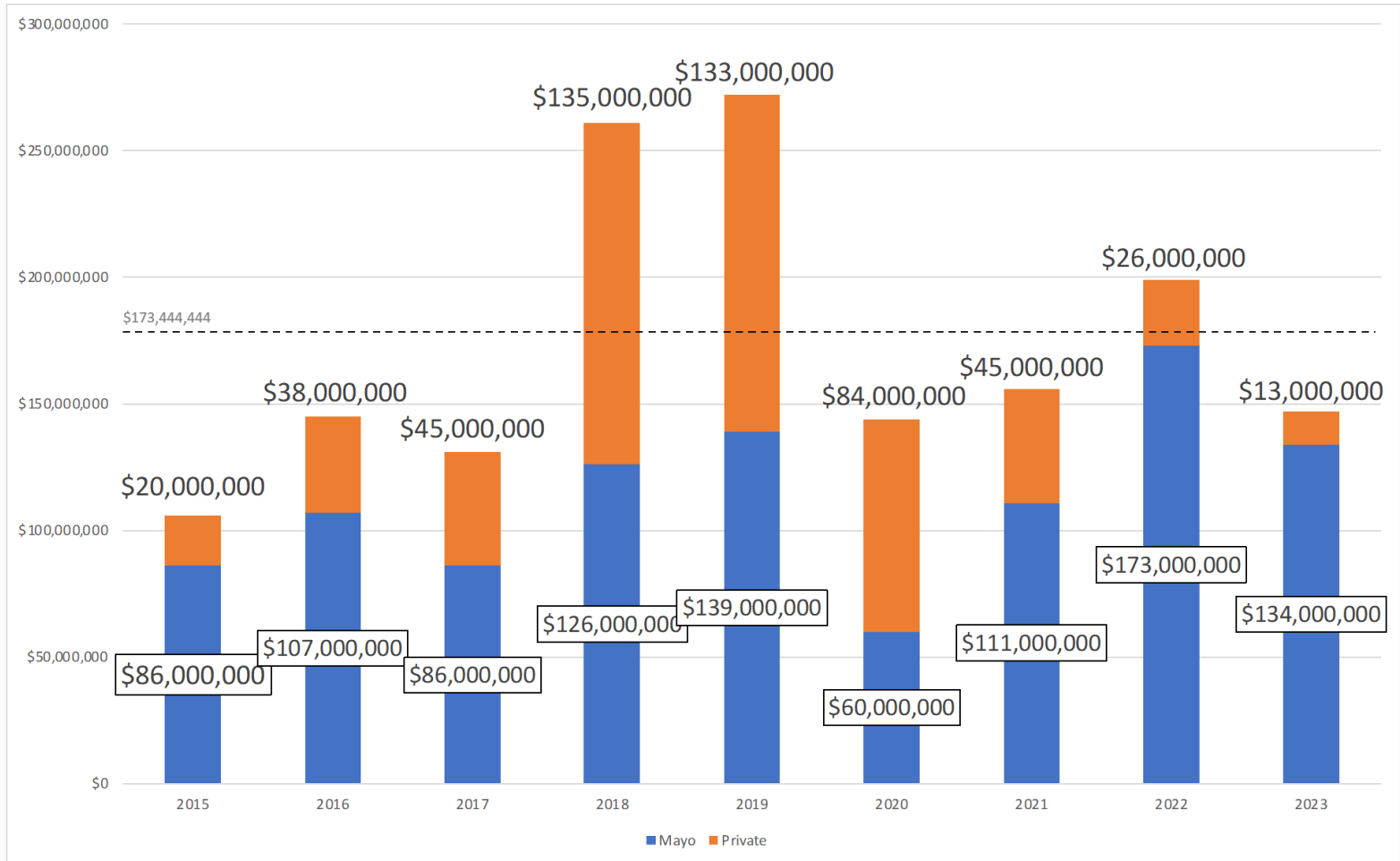
State funding provides many community benefits:

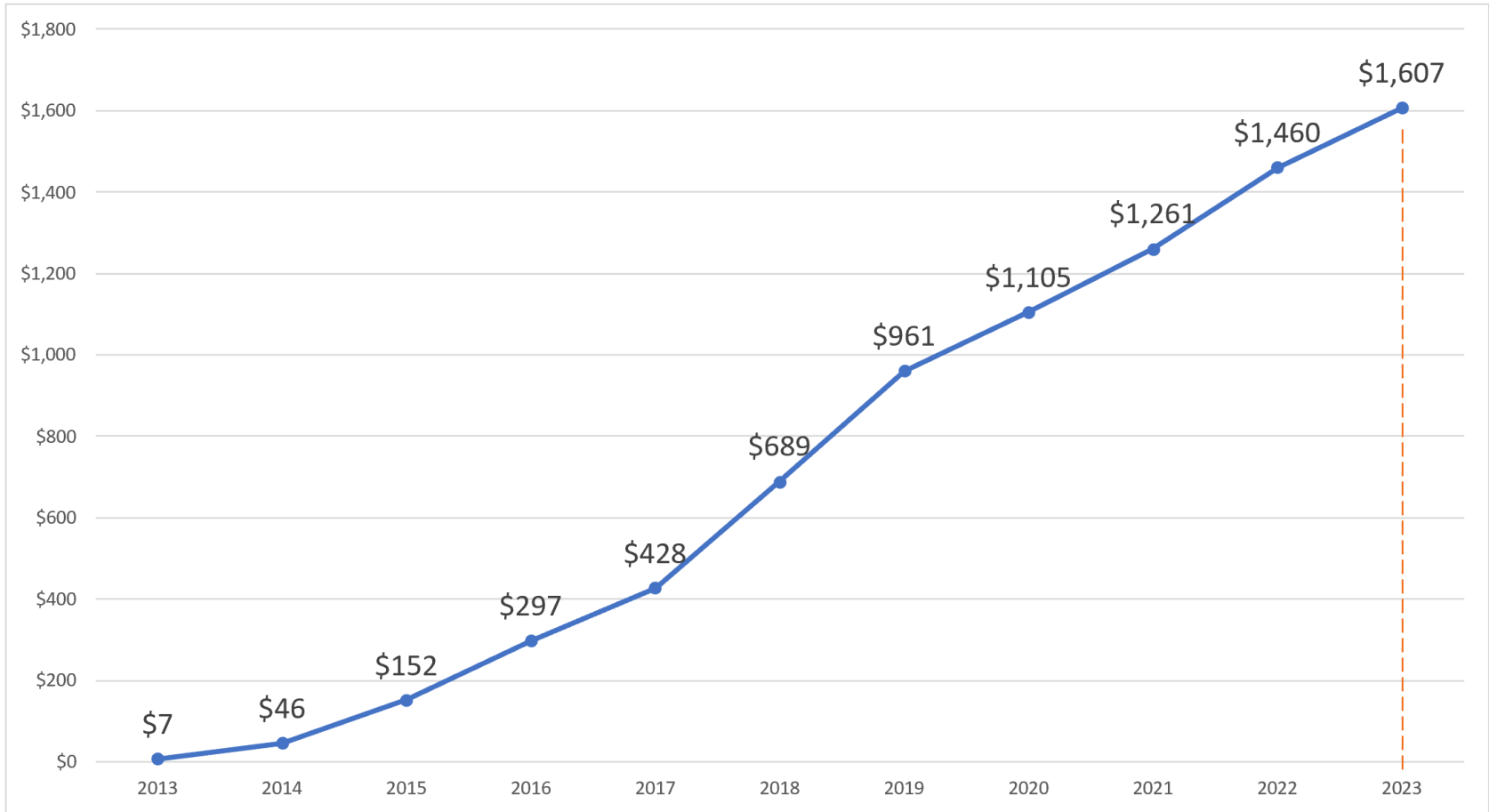


2023 Total Qualifying Investments

- ✓ Mayo Clinic Investment
\$133.6M
- ✓ Non-Mayo Clinic Private Investment
\$12.5M







CUMULATIVE INVESTMENT





Mayo Clinic 2023 Investments

Highlights

- ✓ \$133.6M invested in Rochester in 2023
- ✓ \$1.07 B invested since the approval of DMC legislation
- ✓ Variety of investments across Mayo Clinic's campus

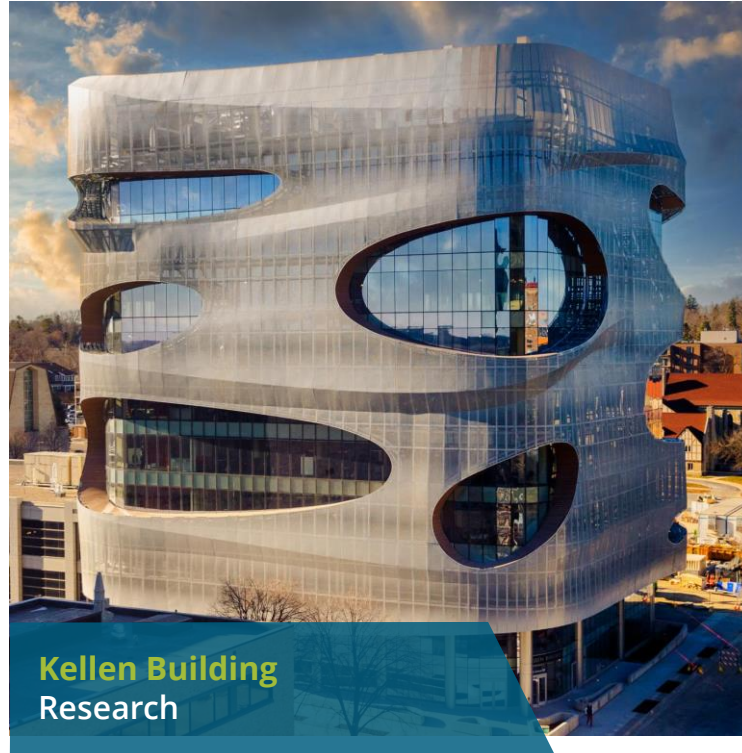


MAYO CLINIC Practice Investments



Proton Beam Expansion
Practice

MAYO CLINIC Research Investments



MAYO CLINIC Education Investments

MB Nurse
Simulation ?

TBD
Education

MAYO CLINIC Future Investments



Bold. Forward. Unbound.
In Rochester

MAYO CLINIC

Investments

Community Impacts

- ✓ New visitors with unique needs
- ✓ Highly technical workforce
- ✓ Talent recruitment





Non-Mayo Clinic 2023 Investments

Highlights

- ✓ \$12.5M invested in DMC District in 2023
- ✓ \$539M invested since the approval of DMC Development Plan in 2015



NON-MAYO PRIVATE Investments

Activation Animation Reuse

- ✓ Restaurants
 - Marrow, Our Paladar, Red Cow,
 - Latitude 44, Bubble Tea
- ✓ Retail
 - New Spin Bicycle Shop
- ✓ Innovation
 - Build-out of 1 + 2 Discovery Square,
 - Bio-Business Building
- ✓ Hotel Improvements
- ✓ Student Housing



2023 Report to DEED Summary

Strategic DMC investments leads to continued local investment

- ✓ Cumulative overall investment of nearly 1.6 billion
- ✓ Mayo Clinic has invested \$1.01B investment since approval of DMC legislation
- ✓ Continue to meet formula requirements to receive maximum annual state aid

Discussion + Authorization of Report to DEED

