

## 2025 Minnesota Financial Assistance Form

- 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 levels of between Section 2, Subdivision 3). Ad See §116J.993, e DEED website.
- Please use this form to report **2024** that fall under the old **2025** the project towards meeting **Central** legislative body understand **4-2-2025** additional state financial resources **034A** year 2008 through provide the status of help the activities and where
- DEED USE ONLY: Report Year** 2025  
**MBAF Year:** 2025  
**Region #:** Central  
**Date Received:** 4-2-2025  
**Tracking #:** 034A
- Questions?** Call (651) 259-7179. Please mail completed form before April 1 to Minnesota Department of Employment and Economic Development, Economic Analysis Unit,
- Great Northern Building, 180 E 5th St, Suite 1200, St. Paul MN 55101; or fax to: (651) 215-3841

### Section 1: Grantor Information

1. Name of grantor (funding entity): Benton County

Name of person completing this form: Amanda Othoudt

Address: 531 Dewey Street PO Box 129 Foley 56329 Benton  
Street Address City Zip Code County

Phone: 320-968-5000 Fax: \_\_\_\_\_ Email: aothoudt@bentonpartnership.org

2. Indicate who in your organization should receive the MBAF if different than the person listed above.

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_  
Street Address City Zip Code

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

3. Classification of grantor (If grantor is entity created by government agency, indicate affiliation. For example, a city EDA would check "City government".)

- ☐ City government
 ☒ County government
 ☐ Other (specify): \_\_\_\_\_  
☐ State government
 ☐ Regional government
 \_\_\_\_\_

## Section 2: Recipient Information

4. Name of business or organization receiving financial assistance: Northern Hollow Winery, LLC

5. Address where business subsidy or financial assistance will be used:  
6120 105th Ave NE Foley 56329  
Street Address City Zip Code

6. Type of organizational structure of recipient receiving financial assistance  
☐ C-Corporation ☐ S-Corporation ☒ Limited Liability Corporation (LLC)  
☐ Other (Please specify): \_\_\_\_\_

7. Does the recipient have a parent corporation?  
☐ Yes (If yes, answer questions below. If more than one owner, indicate ultimate owner) ☒ No  
Name of parent corporation: \_\_\_\_\_

\_\_\_\_\_  
Street Address City Zip Code

8. Industry of recipient's facility  
☐ Manufacturing ☒ Services ☐ Finance, Insurance, Real Estate  
☐ Retail Trade ☐ Wholesale Trade ☐ Construction  
☐ Other (specify): \_\_\_\_\_

## Section 3: Agreement Information

9. Project Start Date: 7/12/24 Expected Project Completion Date: 8/1/25

10. Please specify all funding sources for project (attach sources/use statement if available). The table should include all funding sources used by the recipient to fund the project:

| Identify Private or Public Participant | (\$ ) Value  | Type of Assistance<br>(grant, loan, TIF,<br>TAF, etc.) | Use of Funds<br>(i.e., infrastructure,<br>cleanup, capital<br>improvement) |
|----------------------------------------|--------------|--------------------------------------------------------|----------------------------------------------------------------------------|
| 1. Frandsen Bank and Trust             | \$ 1,576,100 | Loan                                                   | Land Purchase                                                              |
| 2. Initiative Foundation               | \$ 500,000   | Loan                                                   | Building Improvement                                                       |
| 3. Benton County RLF                   | \$ 70,000    | RLF                                                    | New Equipment                                                              |
| 4. Owner Equity                        | \$ 241,716   |                                                        | Equity Injection - WC, Closing Costs                                       |
| 5.                                     | \$           |                                                        |                                                                            |

11. Total Project Budget (all sources): \$ 2,387,816 Public Participation of total budget: 70,000

12. Minn. Stat. §116J.994 requires that business subsidy and financial assistance agreements state a public purpose. Which of the following public purposes were stated in the agreement (Mark all that apply)

- ☐ Enhancing economic diversity
 ☒ Increasing tax base (cannot be only purpose)
 ☐ Creating high-quality job growth
- ☐ Job retention
 ☒ Stabilizing the community
 ☐ Other (specify): \_\_\_\_\_

**Note: If job creation or retention is not a goal then please skip to Question 14.**

## Section 4: Goals and Actual Performance

13. Job Creation and/or Retention **Goals** (first year report) and **Actuals** (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.

(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.

| Goals                      | Total Number of Employees | Average Hourly Wage Level | Average Hourly Value of Health Insurance |
|----------------------------|---------------------------|---------------------------|------------------------------------------|
| New Full-time Job Creation | 4                         | 15.00                     |                                          |
| New Part-time Job Creation |                           |                           |                                          |
| Job Retention              |                           |                           |                                          |
| Actuals                    | Total Number of Employees | Average Hourly Wage Level | Average Hourly Value of Health Insurance |
| New Full-time Job Creation | 0                         | —                         |                                          |
| New Part-time Job Creation |                           |                           |                                          |
| Job Retention              |                           |                           |                                          |

14. What is the status of the project and how successful have they been in meeting stated goals?

Construction of the facilities continues.