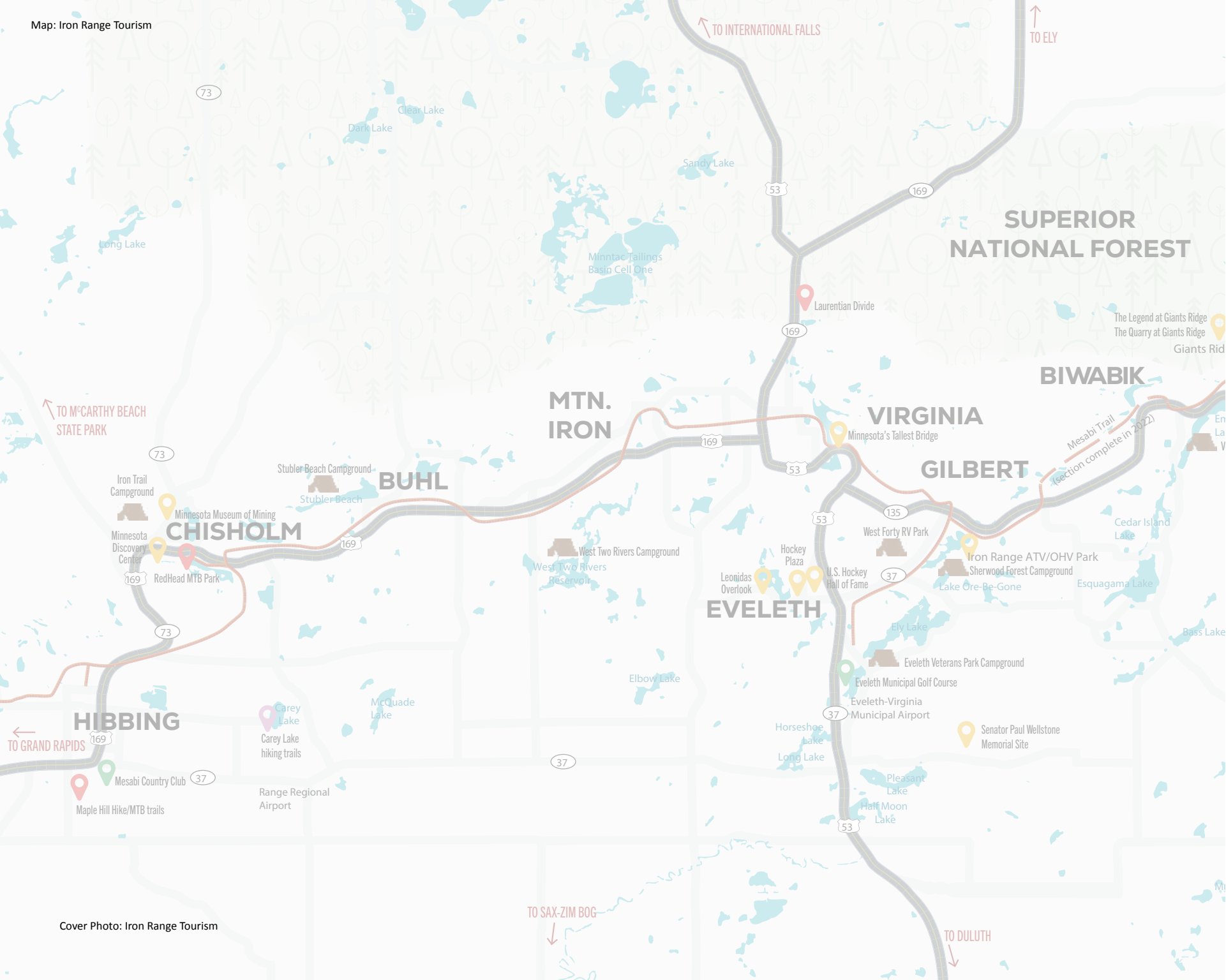


ANNUAL REPORT

Fiscal Year 2024



IRON RANGE RESOURCES
& REHABILITATION



Letter from the Commissioner



I am honored to present the Department of Iron Range Resources & Rehabilitation (IRRR) Fiscal Year 2024 (FY24) annual report. The report details the activities of the agency from July 1, 2023 through June 30, 2024.

Investing in Our Region

In FY24, IRRR invested \$46.9 million through 16 loans, four loan guarantees and 127 grants to support business growth. These investments leveraged a total of \$191.1 million in project funding. We also awarded 156 community grants totaling \$25.1 million, supporting projects valued at \$229 million. Additionally, we invested over \$6 million into education and \$9.2 million into supporting our mines and future mining initiatives. These investments strengthened our regional economy by creating and retaining jobs, expanding our tax base, enhancing education and public services and improving quality of life across northeastern Minnesota.

Diversifying and Building for the Future

We have made meaningful strides in diversifying our service area’s economy, with one of our largest initiatives being the investment of \$6.275 million into a new housing program. Housing availability remains a critical factor for economic growth and business retention across northeastern Minnesota. In response, we developed a housing initiative tailored to our communities, supporting both new construction and rehabilitation projects. In FY24, we funded 14 projects, which, when fully developed, may result in approximately 280 new housing units, over 80 rehabilitated units and more than 65 new lots for future development. By partnering with Minnesota Housing, local communities and private developers, we have maximized resources and impact, helping to bridge the gap between development costs and affordable rent or home ownership.

A Vision for Growth

IRRR remains committed to expanding existing businesses and attracting new industries to the region. Our team actively seeks out opportunities, engaging partners locally and nationally, to ensure northeastern Minnesota stays competitive in a changing economy.

Looking ahead, we are confident in the region’s potential. Our foundation is strong, and with continued collaboration, we are poised for lasting growth.

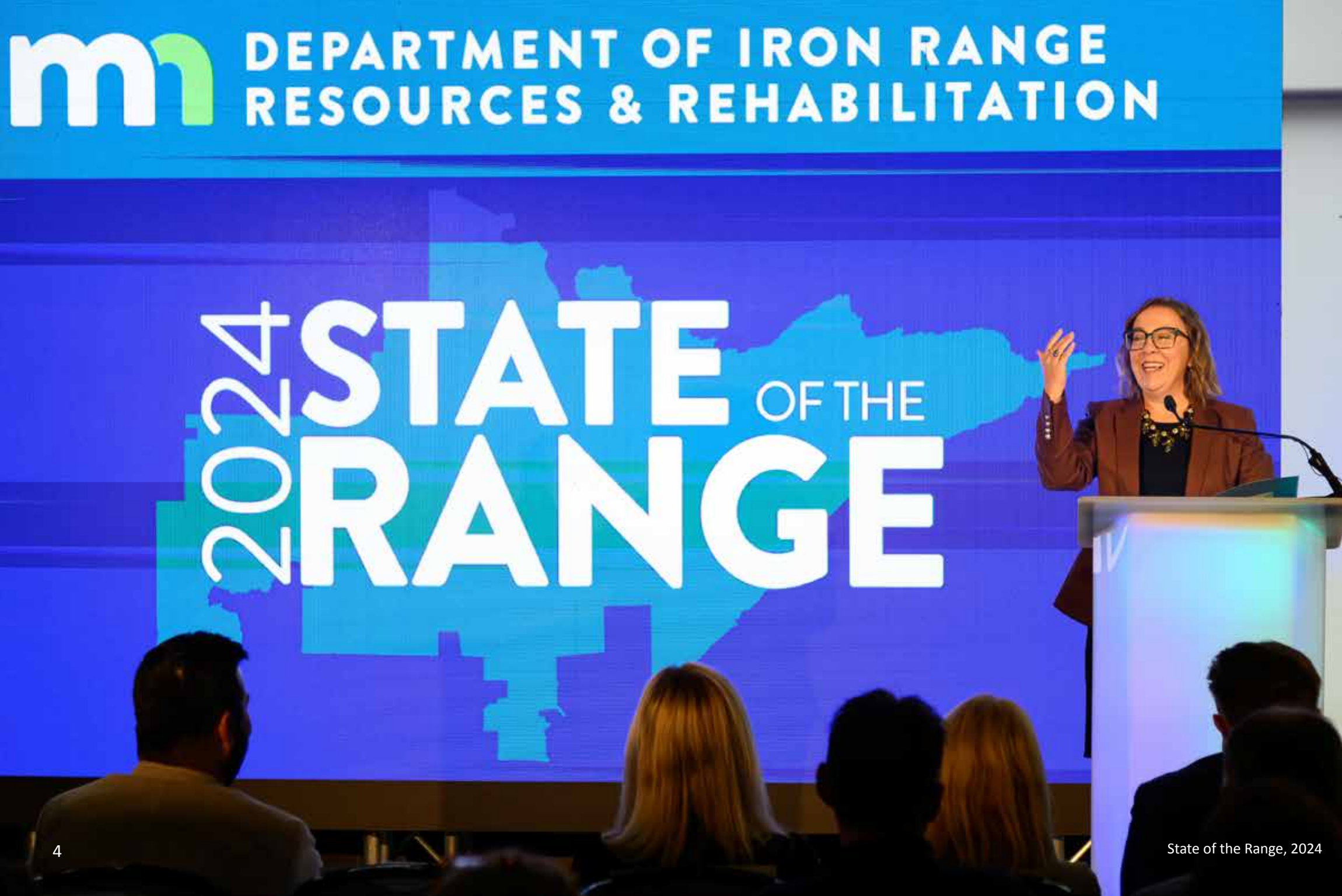
Sincerely,

Ida Rukavina, Commissioner



TABLE OF CONTENTS

1	Letter from the Commissioner
3	Table of Contents
5	Mission and Vision
7	Funding and Service Area
8	Agency Budget
9	Grants
16	Loans
17	Douglas J. Johnson Economic Protection Trust Fund
20	Taconite Economic Development Fund
20	Iron Range Higher Education Account
21	Iron Range Schools and Community Development Account



MISSION AND VISION

The Department of Iron Range Resources & Rehabilitation (IRRR) is a state of Minnesota economic development agency that reinvests local taconite production taxes back into northeastern Minnesota businesses and communities to strengthen and diversify the economy. The IRRR Board is an advisory board consisting of state senators and state representatives elected from senatorial or legislative districts in which one-third or more of the residents live within the agency's service area. One additional state senator is appointed by the majority leader of the senate. The members are appointed in January of odd-numbered years and serve until January of the next odd-numbered year. The board chair during Fiscal Year 2024 was Representative Spencer Igo of District 7A.

MISSION

Invest resources to foster vibrant growth and economic prosperity in northeastern Minnesota.

- Enhance livable communities.
- Maximize collaborations and partnerships.
- Strengthen businesses and worker education.

VISION

Long-term economic growth increases the well-being of all people in northeastern Minnesota.

GUIDING PRINCIPLES

- **Servant Leadership:** We believe a servant leader is servant first, and we focus on what we can do for others.
- **People:** We respect, value and celebrate the unique attributes, characteristics and perspectives that make each person who they are.
- **Commitment:** We are committed to providing great service that impacts lives.
- **Empowerment:** We encourage employees to take initiative, engage in continuous improvement and give their best.
- **Collaboration:** We seek out and promote diverse alliances because we value others' knowledge, opinions and abilities, and together we can more effectively address the issues that face our region.
- **Equity:** We strive toward equity, and our intention is that our partners, strategies and investments reflect this.

STRATEGIES

Investment in Communities: Invest in foundational, business and social assets of communities to ensure quality of life for all residents.

Investment in Businesses: Respond to business needs with creative and flexible financial solutions.

Investment in Workforce: Workers have the education and training to meet business needs.

Investment in Giants Ridge: Agency investment increases Giants Ridge's economic impact and contributes to the quality of life in the region.

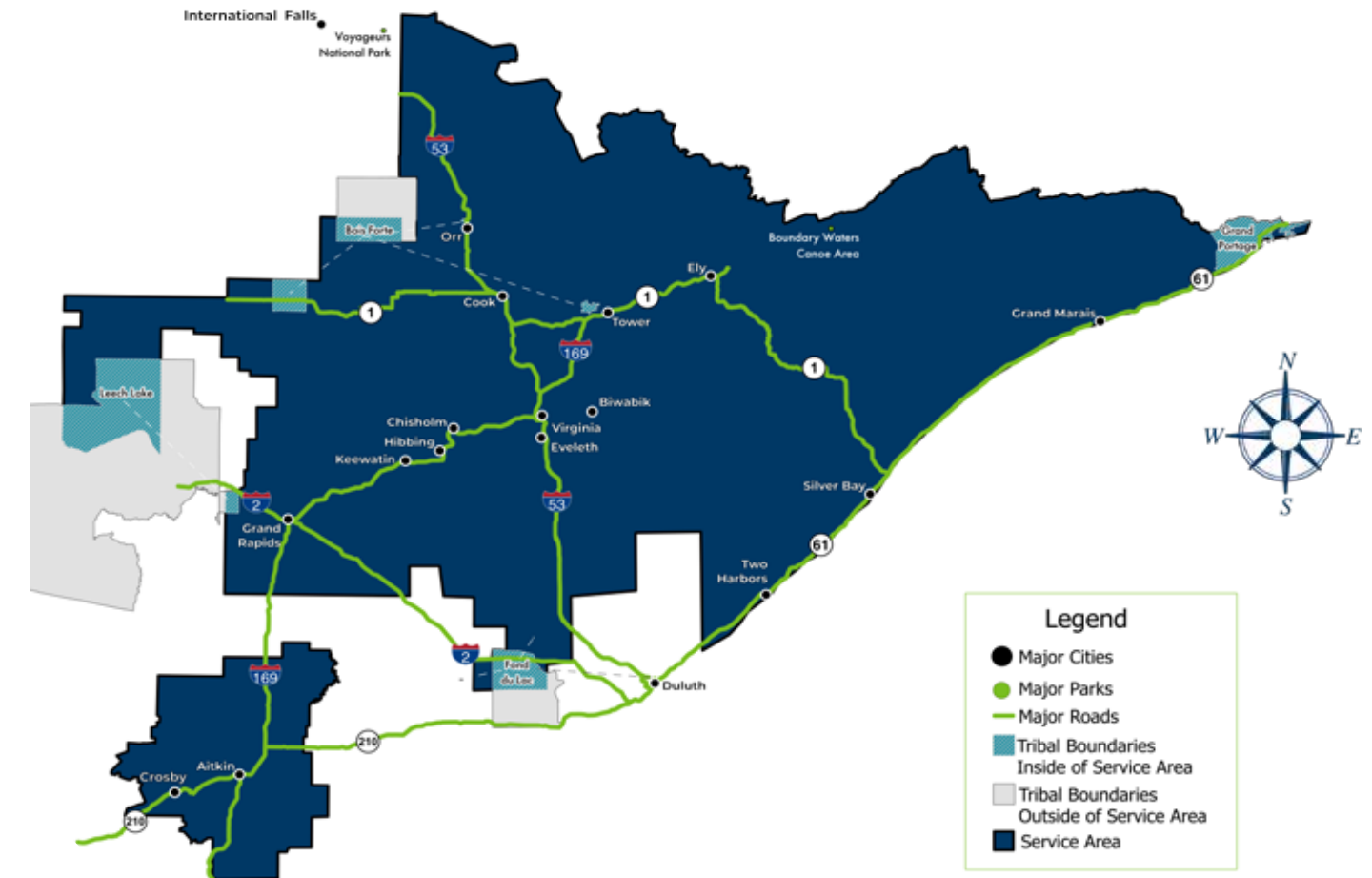


FUNDING

The Department of Iron Range Resources & Rehabilitation is funded by a portion of a local taconite production tax paid by mining companies on each ton of iron ore pellets produced. The tax is paid by mining companies in lieu of property taxes. Prior to the agency receiving funds, dedicated amounts of the tax are legislatively distributed to local governments, schools and counties. The commissioner presents an annual budget for approval to the Iron Range Resources & Rehabilitation Board and governor.

SERVICE AREA

The Taconite Assistance Area is a region defined by Minnesota State Statute (§273.1341). It is the geographic area in which the agency is authorized to expend its funding. The service area encompasses 13,000 square miles in northeastern Minnesota, including 53 cities, 134 townships, 15 school districts and portions of four Tribal Nations.



AGENCY BUDGET

RESOURCES

Carryforward In	FY 2024 BUDGET \$20,143,506
Current Resources	
Taconite Production Taxes	\$26,113,139
Investment Earnings	3,705,000
Loan Revenues	3,012,074
Facilities Revenues	7,525,279
Occupation Tax Region III	503,704
DJJ Corpus Trust	17,769,000
Subtotal Current Resources	\$58,628,196
Total Resources	\$78,771,702
ESTIMATED EXPENDITURES	
Projects	
Development Projects – DJJ	7,500,000
Development Projects - DJJ Corpus Trust	1,500,000
Public Works – TEPF	8,500,000
Public Works - DJJ Corpus Trust	3,500,000
Regional Trails Program - DJJ Corpus Trust	2,000,000
Total Projects	\$23,000,000
Programs	
Program Grants	16,605,000
Occupation Tax Region III	503,704
Total Programs	\$17,108,704
Giants Ridge	13,053,215
Giants Ridge - DJJ Corpus Trust	5,769,000
Total Giants Ridge	\$18,822,215
Operations & Development Fixed Costs	\$10,462,160
Total Expenditures & Encumbrances	\$69,393,079
Estimated Carryforward Out	\$9,378,623

GRANTS

BUSINESS GRANTS

FY24	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
City of Eveleth - Site ready development	\$450,000	\$450,000
City of Hibbing - Site ready development	300,000	370,000
Total	\$750,000	\$820,000
FY24		
Aitkin - Selective demolition of substandard motel for redevelopment (RV park)	\$23,885	\$290,000
Chisholm - Selective demolition of a vacant downtown commercial building for redevelopment (art gallery and tenant space)	120,000	441,575
Cook - Demolition of substandard structure for redevelopment (bait shop)	18,955	373,521
Cook County/Grand Marais Joint EDA - Demolition of a fire-damaged restaurant for redevelopment (Papa Charlies Tavern)	75,000	5,664,873
Eveleth - Selective demolition and brownfield remediation of an industrial building for redevelopment and relocation (Hancock Fabrication)	117,156	600,000
Eveleth - Demolition of a fire-damaged downtown building to address urgent health and public safety concerns	36,450	72,900
Grand Rapids - Demolition of a substandard commercial building for redevelopment (Evans Insurance)	30,000	76,600
Hibbing - Selective demolition of a vacant downtown building for redevelopment (Sammy’s Pizza)	200,000	2,216,736
Hibbing - Selective demolition of a vacant downtown building for redevelopment (Hibbing Elks Lodge)	18,890	212,860
Hibbing - Selective demolition of a vacant downtown building for redevelopment (The Iron House)	67,850	492,350
Hibbing - Selective demolition of a vacant hotel for redevelopment (Red Rock Hotel & Suites)	100,000	7,180,979
Keewatin - Selective demolition of an industrial building for redevelopment (Pro Blast Technology)	9,680	279,959
Virginia - Selective demolition of a commercial building for redevelopment (F&D Meats)	4,380	93,098
Virginia - Demolition and brownfield remediation of a commercial building (Pohaki)	90,000	297,355
Virginia - Selective demolition and brownfield remediation of a downtown commercial building for redevelopment (Northeast Technical Services)	84,250	1,200,000
Total	\$996,496	\$19,492,806

CULTURE AND TOURISM

FY24	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Adaptive Wilderness Within Reach - Purchase ADA compliant kayak launch and gear for Birch Lake	\$16,000	\$47,993
Biwabik Township - Construct new pickleball court	15,000	58,376
Biwabik - Replace and upgrade electric service at campground - Phase 1	30,000	60,000
Bovey - Construct new hockey rink	25,000	69,000
Chisholm - Resurface and update playground for accessibility at Memorial Park	25,000	200,752
Coleraine - Upgrade playground to be ADA compliant	30,000	101,263
Dorothy Molter Museum - Create ADA compliant spaces - Phase 2	2,500	5,033
Ely - Install scale model of United States Forest Service sea plane and mural at pocket park	17,000	44,944
Ely's Historic State Theater - Improve equipment to meet ADA standards	5,000	10,671
Embarrass Region Fair Association - Upgrade equipment and facility at Timber Hall - Phase 1	14,951	31,457
Friends of the Parks Inc. - Resurface asphalt under skating rink and construct new pickleball court at recreation area	20,000	109,550
Goodland Township - Construct new amenities for community park - Phase 2	13,000	52,964
Grand Portage Reservation Tribal Council Business Committee - Construct new playground at community center	30,000	856,000
Greenwood Community Recreation Board - Construct new pickleball courts	15,000	126,157
Hibbing - Purchase portable stage trailer for events	22,000	120,000
International Wolf Center - Support digital marketing campaign	15,000	31,617
Itasca County Family YMCA - Construct outdoor, age friendly fitness circuit	15,000	124,630
Jim Gillach Memorial - Landscaping, seating and signage at pickleball courts - Phase 2	17,000	40,428
Knife River Heritage & Cultural Center - Build shelter for commercial fishing exhibit	30,000	69,149
La Prairie - Upgrade Ryan Park - Phase 1	26,500	55,875
Lake Vermilion Cultural Center - Upgrade space and equipment	25,000	66,030
Lincoln Parent Teacher Organization - Purchase adaptive playground equipment	25,000	575,000
MacRostie Art Center - Renovate pottery studio	7,500	15,275
McKinley - Replace playground equipment at community park	15,000	111,631
Mesabi Fit Coalition - Develop large outdoor field area	25,000	89,526
Mesabi Musical Theatre - Support Ruthless! musical performances	1,957	21,851
Minnesota Children's Press - Restore John Beargrease mail carrier historical reference, build kiosks for Grand Marais' Letteracy Deck and support digital web campaign	12,500	34,000
North House Folk School - Enhance exterior at welcome center	18,000	72,359
Northern Lakes Arts Association - Support musicals, youth theatre camps and concerts	10,000	92,645
Pike Township - Renovate recreational facilities and playground at town hall	15,849	43,040
Save Our Ship Inc. - Build infrastructure to house Leif Erikson Ship	25,000	71,196

CULTURE AND TOURISM GRANTS - CONTINUED	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Truman Blakesley American Legion Post 432 - Upgrade and install new recreational amenities at campground	25,000	50,372
Two Harbors Curling Club - Replace and install new carpet	5,200	10,546
Total	\$594,957	\$3,469,330
DEVELOPMENT PARTNERSHIP		
FY24		
Aurora - Site readiness for South Knuti housing development	\$90,000	\$195,000
Aurora - Site readiness for Aurora West Industrial Park	19,953	39,906
Chisholm - Site readiness for Wenton Addition housing development - Phase 2	37,140	74,280
Cook - Site readiness and market study for housing development	17,500	41,529
East Range Joint Powers Board - East Range business financial assistance program	70,000	140,000
East Range Joint Powers Board - Economic development staffing	50,000	114,231
Ely - Business financial assistance program	50,000	150,000
Enterprise Minnesota Inc. - Discounted manufacturing consulting services	50,000	100,000
Eveleth - Site readiness for school campus housing development - Phase 2 and Phase 3	43,555	108,887
Grand Rapids - goMARTI 2.0 planning	100,000	300,000
Grand Rapids - Comprehensive downtown plan	15,000	85,000
Grand Rapids - Site readiness for multi-family workforce housing development	200,000	446,800
Hibbing - Downtown business financial assistance program	250,000	1,500,000
Iron Range Tourism Bureau - Ride the Range marketing campaign	30,000	70,000
Iron Range Tourism Bureau - Regional marketing campaign	30,000	61,817
Ironton - Comprehensive plan	5,000	10,550
Minnesota North College - Research for a regional emergency vehicle training site - Phase 1	4,063	8,125
Nashwauk-Keewatin Schools ISD 319 - Facilitation to support collaborative educational opportunities for ISD 318 and 319 - Phase 1	4,200	13,075
Northern Lights Music Festival - Support Northern Lights Music Festival	25,000	459,500
Northland Foundation - Support ACCELERATE to provide technologies or services that help small businesses grow	75,000	150,000
Northland Foundation - Support staffing on the Iron Range for the Northland Small Business Development Center	100,000	750,497
Northspan Group Inc. - Support NORTHFORCE online job application portal for northeastern Minnesota	50,000	142,118
Upper Midwest Film Office - Support Upper Midwest Film Office to administer film incentive and support film industry development in the region	175,000	661,436
Total	\$1,491,411	\$5,622,751

GRANT WRITING ASSISTANCE

	AGENCY INVESTMENT	TOTAL GRANT WRITING COSTS
FY24		
Breitung Township - Firefighters’ equipment	\$1,750	\$3,500
Iron Range Partnership for Sustainability - Greenhouse at Rock Ridge Public Schools	3,000	6,000
Laurentian Arts and Culture Alliance - Operational funds	3,000	10,000
Lone Pine Township - Public sewer infrastructure	3,000	6,242
Mesabi Fit Coalition - Building rehabilitation	2,500	5,000
North Shore Health Care Foundation - Public health programming for Early Childhood Hub	3,000	14,000
Northspan Group Inc. - Growth Accelerator Fund Competition	3,000	6,000
Rock Ridge Schools ISD 2909 - Electric vehicle school bus	2,500	5,000
Tower - Public recreational infrastructure	3,000	8,000
Total	\$24,750	\$63,742

MINELAND RECLAMATION

FY24		
Crow Wing County Land Services - Milford Mine Memorial Park expansion	\$200,000	\$1,500,000
Hibbing - Project Greenwood reforestation at stockpile 5001	112,500	311,550
Total	\$312,500	\$1,811,550

PUBLIC WORKS

	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
FY24		
Aitkin - Construct community fieldhouse	\$250,000	\$1,138,000
Aurora - Construct water treatment facility	500,000	10,000,000
Beaver Bay - Repair city water intake system	193,277	1,018,000
Biwabik - City wide infrastructure improvements - Phase 6	250,000	3,278,632
Bois Forte Band of Chippewa - Construct public works facility	386,500	5,146,805
Breitung Township - Sanitary and storm sewer system improvements	75,000	244,000
Buhl - Business park infrastructure improvements - Phase I	250,000	1,149,500
Buhl - Infrastructure for new residential lots in Damian 2nd Addition	151,362	833,293
Calumet - Reconstruction of street and utilities for Gary Street and 2nd Avenue	325,000	1,007,973
Chisholm - Renovation of Tomassoni Arena and Curling Club	1,000,000	5,360,524
Chisholm - Infrastructure improvements to 5th Street South	400,000	2,430,747
Chisholm-Hibbing Airport Authority - Infrastructure improvements	150,000	1,218,778
Ely - Infrastructure and site work for Voyageur North Outfitters	108,000	1,220,409
Gilbert - Extend utilities and construct highway access to support business expansion	200,000	823,428
Grand Marais - Infrastructure improvements to 5th Avenue West	250,000	5,297,000
Hibbing Public Utilities Commission - Replace water mains, valves, and hydrants, and reconstruct roads - Phase 1	500,000	5,085,145
Ironton - Construct water treatment plant	149,000	6,485,851
Itasca County Land Department - Upgrades for campground expansion - Phase 2	100,000	272,565
Keewatin - Infrastructure improvements to North First Street and upgrades to O’Brien Reservoir Recreation Area	440,578	1,380,378
Mountain Iron - Replace water line on Mineral Avenue	100,000	334,732
Orr - Replace fuel system at Orr Regional Airport	243,411	752,964
Silver Bay - Extend public utilities for Bayview Park - Phase 2	500,000	3,468,900
Tower - Infrastructure improvements, airport technology improvements and cemetery waterline replacement	370,345	1,267,695
Tower - Rehabilitate the historic fire hall	290,000	749,150
Virginia - Elevator upgrades for Arrowhead Economic Opportunity Agency facility	134,875	567,238
Virginia - Redevelopment of Uptown Mall	500,000	20,857,450
Total	\$7,817,348	\$81,389,157

RESIDENTIAL REDEVELOPMENT

FY24	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Aurora - Demolish two trailer homes and one garage	\$8,091	\$16,430
Aurora - Demolish one house	6,120	12,550
Aurora - Demolish one garage	1,008	1,584
Chisholm - Demolish two houses and three garages	16,857	35,400
Cook - Demolish one house	3,630	14,000
Ely - Demolish two houses and one garage	16,566	78,902
Hibbing - Demolish two houses and one garage apartment	14,508	34,639
Hibbing - Demolish three houses	17,535	24,841
Hibbing - Demolish one house and one garage	3,984	12,558
Two Harbors - Demolish one house, one garage and one accessory structure	10,506	46,975
Virginia - Demolish one garage	1,848	13,612
Total	\$100,653	\$291,491

WORKFORCE DEVELOPMENT

FY24	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Minnesota Forestry Workforce Institute - Support forestry career awareness initiatives in northeastern Minnesota	\$74,627	\$239,250
Minnesota North College - Support educational opportunities and initiatives for Workforce Solutions for the Trades - Phase 4	150,000	300,000
Minnesota North College - Workforce training for L&M Fleet Supply Distribution Center employees	100,000	323,000
Northeast Minnesota Office of Job Training - Program funding for career counseling and exploration for 218Workplace initiative	85,000	170,000
Zeitgeist Center for Arts and Community - Program funding for cinematography and podcast production for Minnesota Media Arts School curriculum - Phase 2, Year 1	40,000	96,315
Total	\$449,627	\$1,128,565

OTHER

FY24	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Arrowhead Economic Opportunity Agency (AEOA) - Business Energy Retrofit (BER) served 88 businesses in 21 communities	\$1,500,000	\$7,397,196
Arrowhead Economic Opportunity Agency (AEOA) - Downtown Building Rehabilitation (DBR) served 15 businesses in eight communities	500,000	1,993,049
Arrowhead Economic Opportunity Agency (AEOA) - Replacement of commercial cooler and freezer for Quad Cities Food Shelf	71,000	143,236
Breitung Township - Design and engineering for Stuntz Bay Road access improvements	25,000	474,000
Embarrass Region Fair Association - Design, engineering and site improvements for the Embarrass Timber Hall	18,000	1,518,000
Grand Portage Reservation Tribal Council Business Committee - Replace roof for Grand Portage Tribal Museum and Community Center	31,050	90,795
Greenway Joint Recreation Association - Replace roof and ice cooling system at Hodgins-Berardo Recreation Center	85,000	278,903
Ironworld Development Corporation - Operating expenses and capital improvements	2,850,000	3,012,122
Keewaydin Resources Inc. - Conduct exploratory boring to assess helium presence at Topaz site	20,000	1,800,000
Lawrence Lake American Legion Post 476 - Purchase supplies for the Veterans Memorial Wall project	2,878	5,757
Minnesota Center for Mineral Resource Education - Programmatic expenses for Minnesota Minerals Education Workshop (MMEW)	1,500	27,000
Minnesota Department of Natural Resources Division of Lands and Minerals - Installation and operating expenses for water pumping system at the Canisteo Legacy Mine Pit	250,000	1,850,000
Minnesota Department of Natural Resources Division of Lands and Minerals - Project planning for cemetery removal on the western edge of Wacootah Legacy Mine pit	52,237	55,000
Mixed Blood Theatre - Develop and produce performances of Full Range: The Iron Range Project	16,975	121,200
Revive Virginia - Support TEDx Silver Lake showcasing talks and performances focused on the Iron Range	10,000	35,693
United Way of Northeastern Minnesota - Assistance for residents affected by flooding in northeastern Minnesota	36,476	101,519
Virginia - Perform environmental assessment of acidic seeps within the Northern Heights stockpile - Phase 4	300,000	1,000,000
Total	\$5,770,116	\$19,903,470

LOANS

FY24	TYPE	INVESTMENT	INVESTMENT
Advance Machine Guarding Solutions - Purchase equipment	Participation	\$437,500	\$1,250,000
Arrow Auto Supply Company	Loan Guaranty	56,250	75,000
Cast 7 LLC - Purchase equipment	Participation	275,000	550,000
Cast Corporation - Foundry expansion	Participation	600,000	1,200,000
Ellefson Off-Highway Inc. - Purchase equipment	Participation	209,000	418,000
Hibbing Fabricators Inc. - Purchase equipment	Participation	425,000	850,000
L&M Supply - Expand distribution center expansion	Direct	2,500,000	54,323,992
L&M Supply - Expand distribution center expansion	Direct	1,000,000	0*
Northeast Technical Services - Purchase equipment	Participation	52,000	104,400
Northern Expanding Industrial d/b/a AREMCO - Purchase equipment	Participation	95,000	210,000
PMCA LLC d/b/a Lux Fitness	Loan Guaranty	75,000	260,000
Pro Blast Technology - Improve facility and purchase equipment	Participation	175,000	350,000
Radotich Inc. - Purchase equipment	Participation	100,000	288,750
Samaritan Transport	Loan Guaranty	75,000	102,000
Swan Machine Inc. - Purchase equipment	Participation	355,000	780,000
Tromco Electric	Loan Guaranty	75,000	128,000
	Total	\$6,504,750	\$60,890,142

* Total project investment included in line item above.

DOUGLAS J. JOHNSON ECONOMIC PROTECTION TRUST FUND

The Douglas J. Johnson Economic Protection Trust Fund is devoted to economic rehabilitation and diversification with priority for projects and programs designed to create and maintain productive, permanent, skilled employment including employment in technologically innovative businesses; projects and programs to encourage diversification of the economy and to promote the development of minerals, alternative energy sources utilizing indigenous fuels, forestry, small business and tourism; and projects and programs for which technological and economic feasibility have been demonstrated.

Minnesota Statutes Section 298.291-298.297

	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
FY24		
City of Aurora - Direct Loan - Construct industrial park spec building	\$6,000,000	\$6,000,000
City of Aurora - Business Grant - Construct industrial park spec building	9,000,000	9,000,000
Finnegan's Farm LLC - Participation Loan - Purchase equipment	950,000	1,900,000
Hibbing Economic Development Authority - Direct Loan - Construct industrial spec building	4,500,000	9,000,000
HWY35 LLC - Direct Loan - Purchase equipment for manufacturing and cultivation facility	10,000,000	67,759,840
Giants Ridge - Capital projects	5,769,000	5,769,000
Housing - See details below	6,275,000	87,650,971
Public Works - See details on page 18	3,337,907	34,077,085
Regional Trails - See details on page 19	1,985,325	8,814,780
Total	\$47,817,232	\$229,971,676
HOUSING		
FY24		
Arrowhead Economic Opportunity Agency - Rehabilitate five tax forfeit homes in Chisholm, Eveleth and Aurora	\$250,000	\$1,250,000
Aurora Housing and Redevelopment Authority - A neighborhood revitalization program supporting exterior home improvements	10,250	138,312
Bois Forte Band of Chippewa - Rehabilitate three vacant units on the Bois Forte Reservation	356,579	854,508
Bovey - Construct 20-unit workforce apartment building	280,000	1,750,000
Center City Housing Corp - Construct a 52-unit workforce apartment building and twin homes	1,900,000	25,560,125
Center for Energy and Environment - A rehabilitation loan program supporting owner occupied rehabilitation in five communities	298,171	1,423,171
Chisholm - Infrastructure for up to 25 lots for new single-family homes	500,000	1,798,500
Cook County Housing and Redevelopment Authority - Construct a 36-unit workforce apartment building	630,000	8,134,713

HOUSING GRANTS - CONTINUED	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Cook County Housing and Redevelopment Authority - Infrastructure for up to 22 lots for new single-family homes	100,000	1,259,794
East Range Joint Powers Board - A seller readiness loan program supporting ten home sellers with repairs	20,000	40,000
Ely - Construct a 37-unit workforce apartment building	850,000	8,845,180
Grand Rapids - Construct a 132-unit workforce apartment building	600,000	28,924,411
Lake County Housing and Redevelopment Authority - Construct a 27-unit workforce apartment building	350,000	6,709,757
North St. Louis County Habitat for Humanity - Construct five new homes and rehabilitate one home	130,000	962,500
Total	\$6,275,000	\$87,650,971
PUBLIC WORKS		
FY24		
Beaver Bay - Replacement of city water intake line	\$6,723	0*
Biwabik - Replacement of sanitary lift station	150,000	1,556,000
Bois Forte Band of Chippewa - Amendment to support increased costs for fiber to home project	261,184	0*
Coleraine - Infrastructure and site work for expansion of assisted living facility	140,000	1,726,000
Consolidated Telecommunications Company - Install fiber to home in Clinton Township area to serve 350 households	1,150,000	4,585,580
Cook County and Grand Marais Joint Economic Development Authority - Infrastructure and site work for construction of a 10,000 square foot mixed-use commercial space	400,000	18,172,000
Cook County and Grand Marais Joint Economic Development Authority - Infrastructure and site work for Papa Charlie’s redevelopment	400,000	5,576,336
Eveleth - Installation of city wide water metering infrastructure	180,000	756,169
Hibbing - Support Hibbing Economic Development Authority Revolving Loan Fund	250,000	500,000
Mountain Iron - Citywide infrastructure improvements	400,000	1,205,000
Total	\$3,337,907	\$34,077,085

* Total project investment included in another fiscal year or program.

REGIONAL TRAILS

FY24	AGENCY INVESTMENT	TOTAL PROJECT INVESTMENT
Babbitt ATV and Snowmobile Club - Purchase new snowmobile trail groomer	\$15,000	\$30,000
Biwabik - Expand paved trail to connect Biwabik Park Pavilion to the Gazebo	28,500	58,780
Chisholm - Plan and expand east corridor for Redhead and Bruce Mine Headframe Park - Phase 1	500,000	1,006,000
Crow Wing County Land Services - Expand trails and shelter, install interpretative displays around Milford Mine Memorial Park	110,000	1,481,709
Gunflint Trail Historical Society - Improve and replace trails, enhance accessibility and add interpretive signage at Chik-Wauk Nature Center	15,000	30,000
Hoyt Lakes - Renovate Midway area recreational trails	37,600	75,200
Hoyt Lakes - Purchase new clubhouse for Ranger Snowmobile and ATV Clubs	41,075	82,150
Iron Range Tourism Bureau - St. Louis County trail task force projects	100,000	200,000
Itasca Driftskippers Snowmobile Club - Purchase snowmobile trail groomer for Grand Rapids area	50,000	293,000
Lutsen Trailbreakers Snowmobile Club - Replace Poplar River Bridge in Lutsen	100,000	526,362
Mountain Iron - Build outdoor classroom, trail and bridge within Mountain Iron-Buhl School area	82,000	164,000
North Superior Ski and Run Club - Purchase ski trail groomer	50,000	196,000
Northeast Regional ATV Trail Joint Powers Board - Master planning to connect Wild Country ATV and Two Harbors trails	25,000	50,000
Northern Lights Nordic Ski Club - Purchase ski grooming equipment and replace fencing for cross-country trails	31,150	67,000
PathBlazers Snowmobile Club - Purchase snowmobile trail grooming tractor	50,000	303,300
St. Louis & Lake Counties Regional Railroad Authority - Extend Mesabi Trail from McKinley to Biwabik	500,000	2,997,430
Virginia - Construct floating bridge across Silver Lake and connect to existing trails - Phase 3	250,000	1,253,849
Total	\$1,985,325	\$8,814,780

TACONITE ECONOMIC DEVELOPMENT FUND

The Taconite Economic Development Fund was established by the 1992 Minnesota Legislature. Currently, in years when the total industry production exceeds 30 million tons, up to 25.1 cents per ton of the taconite production tax may be rebated to northeastern Minnesota iron ore mining operations. The rebate must be used for:

- Workforce development.
- Concurrent reclamation.
- Plant and stationary mining equipment.
- Facilities for the producer.
- Research and development in Minnesota on new mining or production technology.

Minnesota Statutes Section 298.227

FY24	AGENCY INVESTMENT
Hibbing Taconite Mining Company - Tailings basin buttressing	\$1,549,876
Minorca Mine - Fines crushing clean up system	695,929
Northshore Mining Company - Pellet plant dust collection upgrade	898,413
USS-Keetac - DR grade pellets	1,076,262
USS-Minntac - Pellet conveyor replacements, lines 11 & 22 pre-classification	3,173,541
United Taconite Mining Company - Furnace line 2 burner replacement and tailings management facility expansion	1,226,395
Total	\$8,620,416

IRON RANGE HIGHER EDUCATION ACCOUNT

The Iron Range Higher Education Account was established by the 2008 Minnesota Legislature. The Iron Range Higher Education Committee advises the commissioner on providing higher education programs conducted at educational institutions in the Taconite Assistance Area. Programs are funded by five cents per taxable ton of the taconite production tax that are placed in the Iron Range Higher Education Account. The Iron Range Higher Education Committee, after consultation with the Iron Range Resources & Rehabilitation Board, approves expenditures from the account.

Minnesota Statutes Section 298.28 Subd. 9d

FY24	AGENCY INVESTMENT
Minnesota North College - Iron Range Engineering program	\$400,000
Minnesota North College - Minnesota North College Foundations	230,000
Total	\$630,000

IRON RANGE SCHOOLS AND COMMUNITY DEVELOPMENT ACCOUNT

The Iron Range Schools and Community Development Account, formerly the Iron Range Consolidation and Cooperatively Operated School Account, was established by the 2014 Minnesota Legislature. For distributions in 2024 through 2032, the account is funded by 24 cents per taxable ton of the taconite production tax along with funds from occupation taxes generated annually, and any other amounts provided by law. The money in the account can be used to help school districts, within the Taconite Assistance Area, pay off bonds for approved building projects and other school-related costs.

Minnesota Statutes Section 298.28 Subd. 7a

FY24	AGENCY INVESTMENT
Nashwauk-Keewatin Schools ISD 319 - Construction cost overruns and demolition	\$5,400,000
Total	\$5,400,000



The Fiscal Year 2024 Annual Report recaps the Department of Iron Range Resources & Rehabilitation activities from July 1, 2023 through June 30, 2024.

Iron Range Resources & Rehabilitation is committed to advancing diversity, inclusion and equitable access to economic development opportunities across northeastern Minnesota.

This document is available in alternative formats upon request by calling 218-735-3061.

CONNECT WITH US

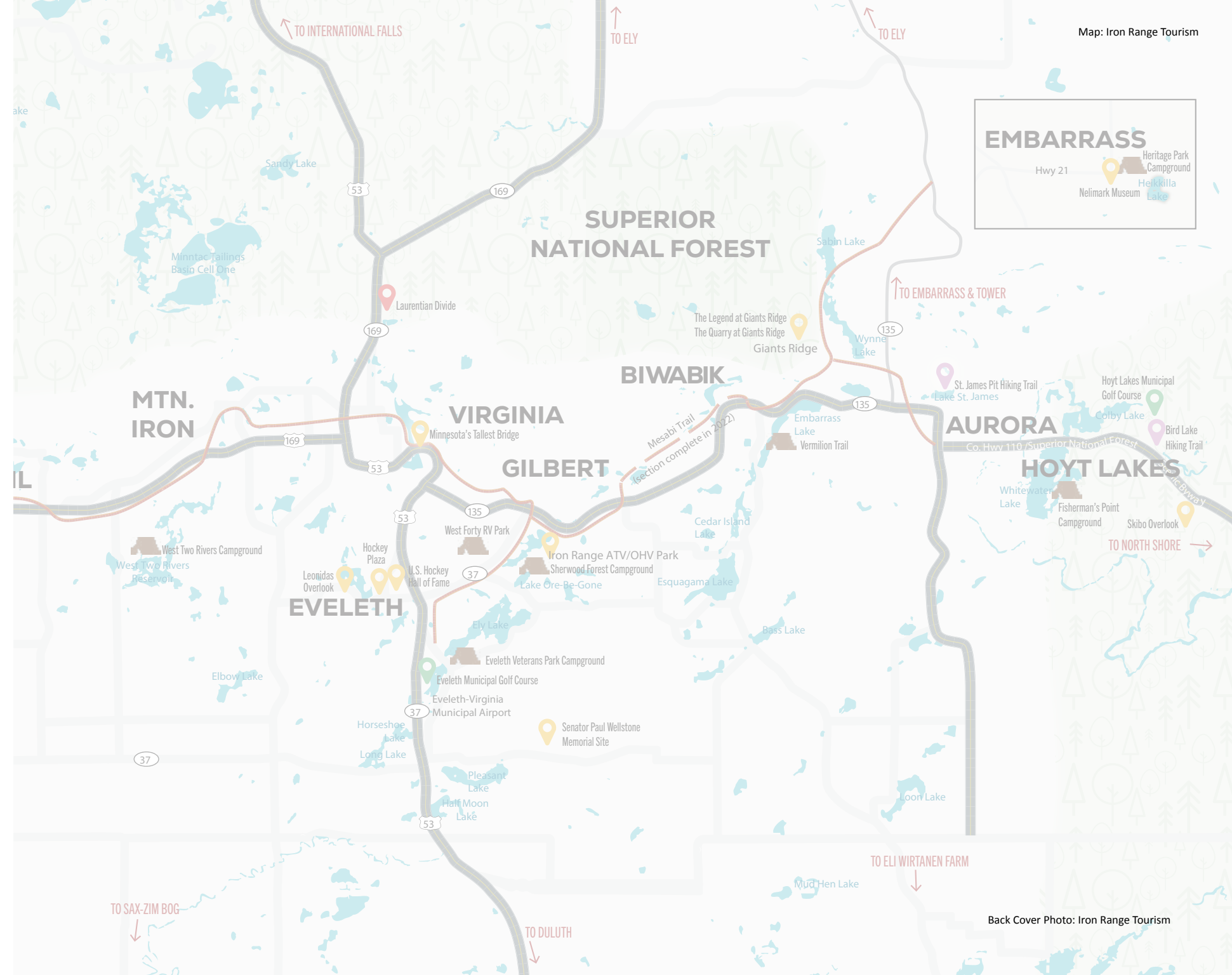


Subscribe to our e-newsletter “The Ranger” at mn.gov/irrrb

Cover: Floe Matte Cover, 100#
Body: Floe Matte Text, 80#



10% post-consumer recycled content





**DEPARTMENT OF IRON RANGE
RESOURCES & REHABILITATION**

4261 Highway 53 South

Eveleth, MN 55734

218-735-3000 • 800-765-5043

mn.gov/irrrb

