

SANDSTONE



Makes Sense!

Sandstone makes sense to many businesses looking for a community centrally located between the Twin Cities, the Twin Ports of Duluth/Superior, and St. Cloud. As a regional hub bustling with economic opportunity and home to the wild and scenic Kettle River, it's no wonder business in Sandstone is growing. A health care complex built by Essentia Health and North Pine Area Hospital District is now complete, along with new Gateway Clinic, Thrifty White Drug, Members Co-Operative Credit Union, and Golden Horizons Assisted Living facilities.

The new medical campus provides the Sandstone Professional/Light Industrial Business Park with an established major tenant, which occupies 29 of the 181 total acres in the city-owned park. 118 acres within the park are ready for development, including both open and wooded areas. The park enjoys easy visibility from I-35 and is right off the exit to Minnesota Highway 23. There are no environmental concerns; the EAW was completed in 2002. All infrastructure within the park was completed in 2017. With a growing business park, easy access to three major markets, and ample amenities that create a strong quality of life, Sandstone simply makes sense for business expansion.



Sandstone:

Positioned for Growth

- Over 30,000 people within a 30-minute commute from the business park
- Regional medical and retail hub
- Strong local job growth outpaces national average
- Cost of living 10% lower than the national average
- Quiet, uncongested, and safe
- New school facilities

SANDSTONE BUSINESS PARK

Fully-Served Business Park

- Road and utility infrastructure completed throughout park in 2017
- Can be customized to serve a large tenant and its requirements

Access to Multi-Modal Transportation

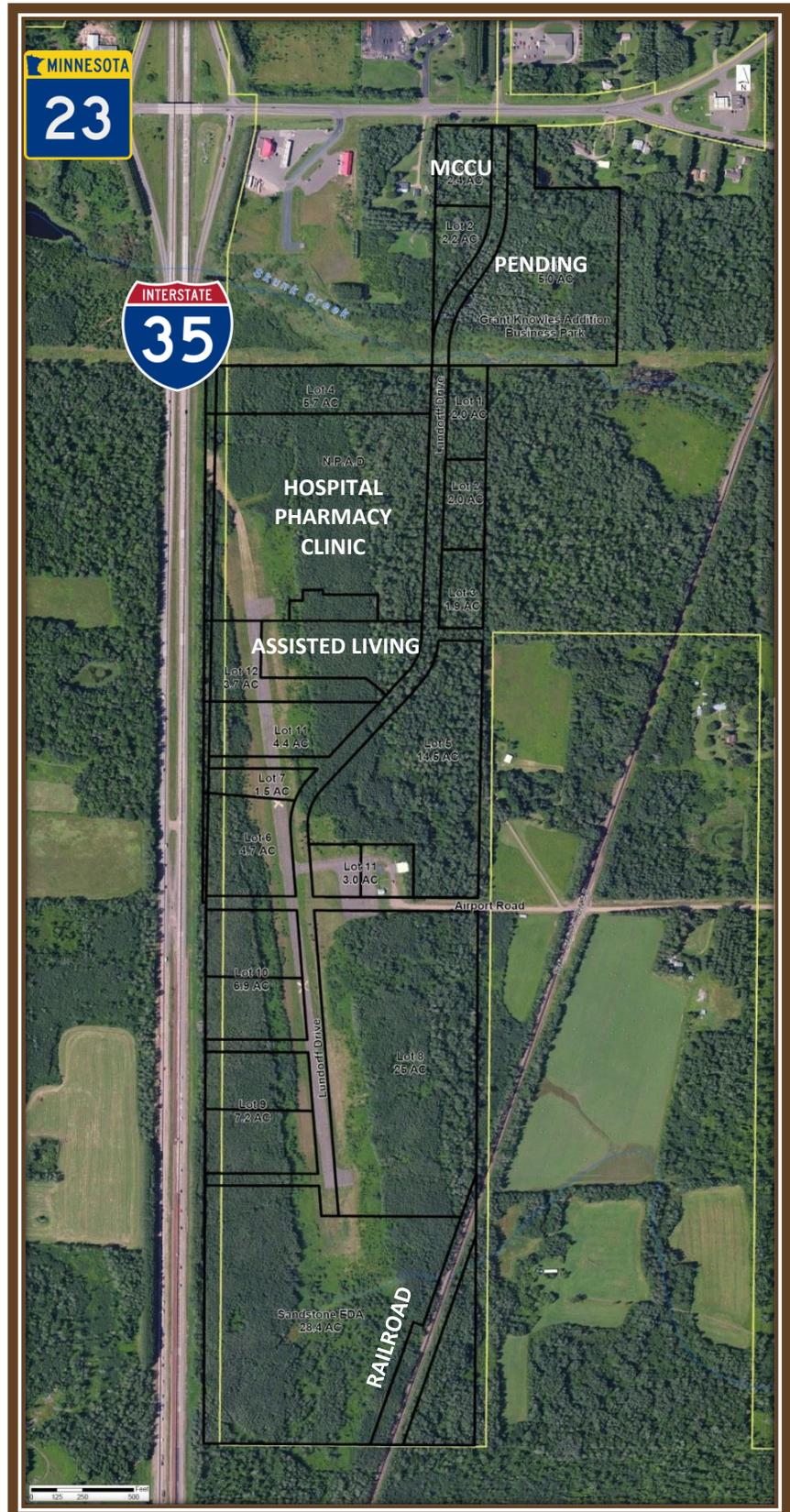
- Immediate/direct access to I-35 at major interchange with MN Highway 23
- 70 miles south of international seaport and shipping facilities with experience in moving large cargoes
- Potential access to BNSF railway with daily freight movement from southernmost parcels

Available Workforce

- Productive local and regional workforce with manufacturing skill sets and low turnover
- Technical college within 20 miles of the site

Competitive Utility Rates

- Minnesota Power (electric)
- Minnesota Energy Resources (natural gas)
- City of Sandstone water and wastewater



INCENTIVES

A wide array of incentives available to new or expanding businesses in Sandstone. This document offers a *sample* of possible sources of assistance:



City of Sandstone and Sandstone Economic Development Authority

The City of Sandstone offers low-interest gap financing for economic development. Individual projects may be considered for tax increment financing (TIF), industrial revenue bonds, or other incentives.

The Sandstone EDA owns property for development around the City, and also provides its guiding vision for future growth. The EDA determines priorities, incentives, and assists the City with the promotion of economic development. EDA members are on hand to support anyone looking to do business in Sandstone.

Contact: *Kathy George, City Administrator – 320-245-5241 – administrator@sandstonemn.com*

Minnesota Power

With more than 144,000 residential and commercial customers including 16 municipalities and some of the nation's largest industrial clients, Minnesota Power provides reliable, economical energy and private sector leadership in economic development. They have the resources, connections, and experience to help companies find sites and secure capital for expansion and relocation projects in their 26,000 square mile service area.

Contact: *Nancy Norr, Director of Regional Development – 218-355-3905 – nnorr@mnpower.com*

Regional Foundations

The Initiative Foundation offers philanthropic support to communities in central and eastern Minnesota, including Sandstone. Highlights include innovation fund grants, direct loans to agriculture and manufacturing-based companies, a green business loan fund, and a capital fund for high-tech companies.

Contact: *Dan Bullert, Business Finance Officer – 877-632-9255 – loans@ifound.org*

Entrepreneurial Support

The Entrepreneur Fund provides entrepreneur development services and financing to emerging and small businesses in northeast Minnesota. A variety of loan packages can provide up to \$150,000 of assistance.

Contact: *Michael Lattery, Director of Business Finance – 218-623-5734 – michael@entrepreneurfund.org*

East Central Regional Development Commission (ECRDC)

The ECRDC provides technical assistance for qualified entities, typically through local units of government, to help further business expansion. It also administers a revolving loan fund within the five-county East Central region.

Contact: *Bob Voss, Executive Director – 320-679-4065 – robert.voss@ecrdc.org*

State of Minnesota (MN DEED)

MN DEED offers a variety of incentives to meet the needs of prospective customers. The State makes available the Minnesota Job Creation Fund, the Greater Minnesota Job Expansion Program, the Angel Tax Credit Program, the State's Public Infrastructure Program Grants, Minnesota Investment Fund Loans, and the Job Skills Training Program Grants.

Contact: *Brad Brzezinski, Business Development Representative – 218-310-7757 – bradley.brzezinski@state.mn.us*

SANDSTONE FACTS

Population - City of Sandstone			Population - 30-Minute Commute Shed		
Year	Pop.	Med. Age	Year	Pop.	Med. Age
2017	2,738	35.7	2017	32,430	42.9

Leading Industries (Sandstone)		% of Empl.	Leading Industries (within 30 min.)		% of Empl.
Healthcare/Social Assistance		42.8%	Public Administration		14.0%
Retail Trade		20.3%	Arts/Entertainment/Rec.		13.7%
Transportation/Warehousing		9.8%	Accommodation/Food Services		13.3%
Other Services (excl. Public Admin.)		8.0%	Educational Services		12.3%
Finance/Insurance/Real Estate		5.4%	Retail Trade		11.2%
Public Administration		2.7%	Healthcare and Social Assistance		10.3%
Accommodation/Food Services		2.5%	Other Services (excl. Public Admin.)		5.6%
Wholesale Trade		2.2%	Manufacturing		4.2%
Total Employees		916	Total Employees		13,320

Median Household Income		Job Growth Rate	Sandstone	U.S.
2017	\$44,170	2016	1.69%	1.59%
2022	\$53,120	Projected, 2017-2027	38.39%	37.98%
Unemployment Rate, 2017				
	4.2%			

Educational Attainment (Age 25+)		Higher Education	
High School Graduate	89.7%	Pine Technical & Community College (Pine City, MN) 2016 Enrollment	2,547
Some College	21.2%		
Associate Degree	7.9%		
Bachelor's Degree	11.0%		
Graduate/Professional Degree	3.4%		

Recreational and cultural opportunities:

- Whitewater kayaking on the Kettle River
- Rock and Ice climbing in Robinson Park
- Direct Access to Banning State Park
- Home to the Midwest Country Music Theater
- A series of festivals throughout the year



For more information, contact:

Kathy George

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