

HASTINGS, MINNESOTA

THE COMMUNITY OF CHOICE

WHY HASTINGS?

With our **historic downtown**, **thriving industrial park**, and **extensive parks and trail systems**, Hastings, which lies along the Mississippi River, celebrates its history and welcomes growth. The City of Hastings works hard to ensure our city is a great place to live and do business. We strive to provide the **tools and resources** necessary to assist in development opportunities and continued growth. We welcome your questions and look forward to working with you!

LOCATION

Hastings, MN is conveniently located at the southeast corner of the Twin Cities Metropolitan Area and just minutes from:

- **St. Paul** - 25 miles/29 minutes
- **Minneapolis** - 31 miles/35 minutes
- **MSP Airport** - 25 miles/28 minutes

Hastings' location offers the **shortest distance** to national markets in the south and east. Major highways include:

- **US Hwy 61**: efficient four lane highway access to Minneapolis and St. Paul, as well as other major highways, including I-494, I-94, and I-35.
- **MN 55**: reliable, congestion free connection to US Hwy 52, Rochester, MN and I-90.



WORKFORCE

Hastings is home to approximately **900** businesses that employ over **17,500** individuals.

- Percentage of people employed in **production, transportation, and material moving** occupations (13.5%) is **well above the metro average** (11.2%), which illustrates a workforce specialization of Hastings' residents.
- Estimated **1,113 manufacturing jobs** located in Hastings, which is nearly **14%** of its total workforce population.
- **Well-educated** population; 93.8% hold at least a high-school diploma, with over 25% of adults being college graduates.
- Within 20 minutes of both **Dakota County Technical College** and **Inver Hills Community College**. The University of Minnesota, University of Wisconsin-River Falls, Metropolitan State University and numerous private universities and colleges are within 30 miles of Hastings.

PARKS & RECREATION

With over **400 acres of green space**, including **33 city parks** and over **28 miles of trails**, Hastings offers one of the most scenic trail systems in the metro area!



LAND FOR A DOLLAR!

INDUSTRIAL PARK LAND CREDIT PROGRAM

WHAT IS IT?

Fully serviced lots are available in the Hastings Business and Industrial Park for only *one dollar per acre* under the City of Hastings: Land Credit Program. This program allows businesses greater ability to invest in buildings, capital improvements and job creation, instead of raw land.

AM I ELIGIBLE?

To be considered for a land credit, the business must be permitted in the I-1 zone, such as manufacturing, processing or wholesaling. Screened outside storage is allowed within the Park. Limited retail and service operations may be permitted via a Special Use Permit.

WHAT ARE THE FUNDING GUIDELINES?

Land credits can be used when the City owns the land. The market value of the land, \$66,988.97/acre (\$1.54/s.f.)*, is held as a deferred loan against the property and, upon completion of certain job, wage, and construction improvement values, the loan is satisfied, with no further obligations.

HOW DO I APPLY?

<http://www.hastingsmn.gov/business/resources-incentives/land-for-a-dollar>



*Market valuation for Industrial Park property will be conducted annually, setting the price according to the average valuation set by the Dakota County Assessor.

REVOLVING LOAN FUND

ECONOMIC DEVELOPMENT

WHAT IS IT?

The Economic Development Revolving Loan Fund has the ability provide financial assistance to companies, in the City of Hastings, that lack the ability to access sufficient funding for business growth through traditional or private means

AM I ELIGIBLE?

Businesses are eligible to apply, as long as they are located within the City of Hastings **and** will be using the funds for any of the following project uses:

- Working capital
- Acquisition of land and buildings
- New construction
- Facade and building renovation
- M&E (purchase and installation)
- Clearance, demolition, removal of structures
- Necessary infrastructure improvements

WHAT ARE THE FUNDING GUIDELINES?

The maximum loan amount is \$150,000. Working Capital loans are capped at \$25,000. Upon proof of owner's 10% equity share, RLF dollars shall not exceed 50% of total project cost. Additionally, the loan is payment and interest free for the first year.

HOW DO I APPLY?

www.hastingsmn.gov/business/resources-and-incentives/economic-development-rlf



SAC & WAC DEFERRAL PROGRAM

CITY OF HASTINGS & METROPOLITAN COUNCIL

WHAT IS IT?

The SAC & WAC Deferral Program is offered to assist in minimizing the impact of the Sewer Availability Charge (SAC) and Water Access Charge (WAC) to businesses within the City of Hastings

AM I ELIGIBLE?

This program is in conjunction with the Metropolitan Council's SAC Deferral Program and is targeted to small businesses (under 25 SAC units).

WHAT ARE THE FUNDING GUIDELINES?

SAC & WAC fees can be deferred for up to ten years, at a low interest rate and billed on a monthly basis. If eligible, businesses and/or property owners have the option to utilize the Metropolitan Council SAC Deferral Program, the City of Hastings SAC & WAC Deferral Program, or both.

HOW DO I APPLY?

www.hastingsmn.gov/business/resources-and-incentives/sac-deferral-program



STATE OF MINNESOTA

ECONOMIC DEVELOPMENT ASSISTANCE PROGRAMS

WHAT IS IT?

Available through the State of Minnesota, the Minnesota Investment Fund, Job Creation Fund and MN Job Skills Partnership provide assistance to businesses looking to grow, expand and/or locate in Minnesota. *The City of Hastings is open to facilitating applications and providing support for assistance through these program with MN DEED.*

MINNESOTA INVESTMENT FUND

The **Minnesota Investment Fund** provides low interest loans to help add new workers and retain high-quality jobs. The program focuses on industrial, manufacturing, and technology-related industries to increase the local and state tax base and improve economic vitality statewide.

JOB CREATION FUND

The **Job Creation Fund** provides financial incentives to new and expanding businesses that meet certain job creation and capital investment targets. This program is available to businesses engaged in manufacturing, warehousing, distribution, technology-related industries, and other eligible activities.

MINNESOTA JOB SKILLS PARTNERSHIP

The **Minnesota Jobs Skills Partnership** Program provides training grants of up to \$400,000 to educational institutions that partner with businesses to develop new-job training or retraining for existing employees.

HOW DO I APPLY?

<https://mn.gov/deed/business/financing-business/deed-programs/>



PACE PROGRAM

CITY OF HASTINGS & ST PAUL PORT AUTHORITY

WHAT IS IT?

The PACE (Property Assessed Clean Energy) Program, offered through a partnership with the St. Paul Port Authority, is a program that can serve as a potential financing tool for Hastings' businesses to assist in making energy efficient building improvements

AM I ELIGIBLE?

This program is available to commercial, industrial and multi-family property owners looking to make eligible energy efficient improvements including, but not limited to, the following: building-related energy efficiency improvements (mechanical systems, lighting, windows and HVAC upgrades), renewable energy systems attached to or near a building (solar or geothermal) and electric vehicle charging infrastructure.

WHAT ARE THE FUNDING GUIDELINES?

PACE funds come from the St Paul Port Authority and are financed, by the city, through a special property tax assessment, paid twice a year, when property taxes are due. Special assessments can last up to 20 years.

HOW DO I APPLY?

www.hastingsmn.gov/business/resources-and-incentives/pace



OPEN TO BUSINESS

IN PARTNERSHIP WITH DAKOTA COUNTY CDA

WHAT IS IT?

The Open to Business program is a *free* program that provides advice, confidential counseling and technical assistance to businesses, at every stage of growth. Program advisors include experienced business professionals with a wide variety of business backgrounds and access to excellent resources.

AM I ELIGIBLE?

This program is available to all residents, entrepreneurs and business professionals in the City of Hastings.

WHAT CAN THE PROGRAM OFFER TO ME?

The Open to Business program can assist with

- Accounting and record keeping
- Business acquisition and/or start-up
- Business plan development
- Cash flow, financial and business analysis
- Loan packaging and financial option review
- Networking
- Operations
- Strategic Planning
- Commercial Real Estate Analysis

Direct financing is also available through the program.

HOW DO I APPLY?

www.hastingsmn.gov/business/resources-incentives/open-to-businessprograms/

