



*Forward Devils Lake's Quarterly Newsletter*

*1st Quarter 2016*

## **DIRECTOR'S LETTER:**

Forward Devils Lake wants to thank all of you for becoming an investor in 2016. With your support we can continue to invest in our community's growth. As presented at the FDL Annual Meeting, we will be focusing on childcare, housing, and workforce this year.

All of you should have received an e-mail asking for you to fill out a survey to help us understand the needs of childcare in our community. There is also a portion of the survey that will help us understand if there is interest in businesses collaborating with Eventide Heartland to offer childcare to their employees. FDL and the Lake Region Childcare Committee hope that all of you take the time to answer the short survey so that we can better plan for our community's future.

I attended the ND Demographics Conference in April. Andy Hait, U.S. Census Bureau, introduced two improved tools for developers and business leaders. The Regional Analyst Edition allows you to run a report that show demographic information specific to our county. The Small Business Edition allows you to run a report that tells you demographic information specific to an industry type. This is particularly useful if you are planning on expanding your current business or developing a new business. You can access it yourself by using this link or by contacting me to help you run the reports you are looking for: <http://www.commerce.nd.gov/uploads/8/CensusOfficeAndyHait.pdf>

We have had requests asking for more community statistics so new with this newsletter we will be including a number of statistics to better help you manage your business. If there is anything you wish to see included, please let us know and we will do our best to accommodate the request.

Rachel Lindstrom, MBA  
Executive Director

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### **1st Quarter 2016's activities:**

- **Multi-Family Housing:** SW Design Build received approval to apply to the ND Housing Finance Agency for their affordable housing program. The community participation would utilize a TIF district. Their intent is to build a 24 unit apartment building that would have an attached garage and balcony for each unit.
- **Flex funding:** S & S Childcare, which has a 30 child group license, received Flex Funding to purchase their new location in Devils Lake. They were able to increase the childcare openings with the use of a bigger space. The community participation will be paid back at the end of the life of their loan with the Bank of North Dakota.

- **Mini Grant:** Lake of the Woods Pies was approved for a \$5,000 mini grant to expand their marketing efforts. They will be investing in TV advertising and more tradeshows.
- **Façade Improvement:** Plaza Nutrition was approved for a \$7,000 exterior sign and Alken Glass Unlimited was approved for \$10,000 to do a update to the exterior of their building.
- **TrainND, FDL, and the Chamber** have collaborated efforts to offer leadership courses again this year. The last course will be offered on May 5th. Contact TrainND for more information, 701-662-1578 or [www.lrsc.edu/workforce](http://www.lrsc.edu/workforce).

## DEVILS LAKE'S ECONOMIC REPORT

Prepared by Forward Devils Lake as of March 31, 2016

SALES TAX		RESTAURANT TAX		LODGING TAX	
	Amount		Amount		Amount
Q1 2016	\$801,300	Q1 2016	\$50,141	Q1 2016	\$13,740
Q4 2015	\$799,422	Q4 2015	\$73,892	Q4 2015	\$40,379
Q3 2015	\$902,513	Q3 2015	\$75,363	Q3 2015	\$27,486
Q2 2015	\$722,396	Q2 2015	\$47,958	Q2 2015	\$8,839
Q1 2015	\$748,846	Q1 2015	\$56,669	Q1 2015	\$12,018
2015	\$3,173,177	2015	\$253,882	2015	\$88,722

COMMERCIAL PERMITS			RESIDENTIAL PERMITS		
	#	Amount		#	Amount
Q1 2016	10	\$861,989	Q1 2016	6	\$189,917
Q4 2015	18	\$5,505,463	Q4 2015	20	\$1,522,040
Q3 2015	15	\$3,920,338	Q3 2015	64	\$2,679,890
Q2 2015	17	\$3,717,972	Q2 2015	62	\$2,695,884
Q1 2015	2	\$5,500	Q1 2015	12	\$527,384
2015	52	\$13,149,273	2015	158	\$7,425,198

Source: City of Devils Lake

PROPERTY FOR SALE			MULTI-FAMILY RENTAL	
	Qtr 1 2016	Qtr 4 2015		Vacancy Rate
\$0 - \$80k (# listed)	8	6	Q1 2016	3%
\$81k - \$150k (# listed)	9	10	Q4 2015	n/a
\$151k - \$250k (# listed)	10	11	Q3 2015	n/a
\$250k - Above (# listed)	8	6	Q2 2015	n/a
			Q1 2015	n/a
			2015 Average	0%

Source: local realtor website listings

Source: 5 Landlords

MAJOR INDUSTRY	
Industry	# of F-T Employees
Health Care and Social Assistance	990
Retail Trade	939
Accommodation & Food Services	700
Public Administration	465

<b>Construction</b>	334
<b>Wholesale Trade</b>	293
<b>Finance and Insurance</b>	268
<b>Administrative &amp; Waste Services</b>	230
<b>Manufacturing</b>	193
<b>Information</b>	146

**TAXABLE SALES COLLECTION**

	<b>Amount</b>
<b>Full Year (2014)</b>	\$175,632,405

**UNEMPLOYMENT RATE**

<b>State</b>	<b>Local</b>
3.7%	3.9%

**EMPLOYMENT WAGE STATISTICS**

\*assumes a 40 hour a week; data from 3rd qtr 2015

	<b>Avg. Hrly Wage</b>	<b>Avg. Annual Wage</b>
<b>State</b>	\$23.90	\$49,712
<b>Local</b>	\$18.65	\$38,792

Source: Job Service



*FDL has 130 acres in our Industrial Park available for your development.*

**OUR MISSION:**

**To foster and develop existing and new business and industry in the Lake Region.**



**Check out our website!**

[development.devilslakend.com/](http://development.devilslakend.com/)

## FEATURED PROGRAM

The Flex PACE feature provides interest buy down to borrowers that do not fit into the traditional definition of a PACE qualifying business. Under Flex PACE, the community determines eligibility and accountability standards. Flex PACE allows communities the ability to provide assistance to borrowers with a business focus or need outside of the current requirements of PACE, such as job retention, technology creation with no new jobs, retail, smaller tourist businesses and essential community services.

**JOB QUALIFICATIONS** – Job creation is not a requirement, but jobs will be tracked for informational purposes.

**FLEX PACE FUNDING** – BND will provide up to \$100,000 of Flex PACE funds for regular projects and up to \$300,000 for Licensed Child Care Projects. Flex Funding is an interest buydown program offered through the Bank of North Dakota.

For more information, see our website or call the office at 662-4933.

*S & S Childcare utilized our Flex PACE Funding Program in the 1st quarter of 2016.*

