



DIRECTOR'S LETTER:

We talk a great deal about the UAV/UAS/Drone industry during our meetings. Our hope is that with the recent developments around our region Devils Lake will also see future development. We have been attending Drone Biz meetings monthly in Grand Forks and the Drone Focus conference in Fargo May 31-June 1. We were able to make new business relationships and also continue conversations with others we have met previously. The UAS Summit is being held in Grand Forks on August 21-23 and FDL will be exhibiting a booth.

Forward Devils Lake is taking a new approach with marketing in 2018. A Facebook page has been created "Forward Devils Lake - Economic Development" in an effort to capture the attention of a large audience that we feel we are missing. Not only do we intend to educate our local community members on the projects we are working on and the programs that we offer but we hope to reach out to individuals interested in development opportunities as well. Please take the time to like our page and keep up to date with our posts. FDL has also hired a company to take drone footage, both still shots and video, of our community and various aspects that emphasize economic development. They are now working on putting that footage into small videos that can be utilized on our website and Facebook.

This year was a great year for our investor sponsorships. We appreciate all the participation and support that we have received from our area businesses and individuals. Thank you!

2017 FDL INVESTORS

PLATINUM		SILVER	
Bergstrom Auto Management	North Dakota Telephone Company	AAM, LLC	Johnson Family Dentistry
CHI Mercy Hospital	Western State Bank	Bremer Bank	JS Vending & Wholesale
		Britsch and Associates	Lake Region Corporation
GOLD		Construction Engineers	Lakeview Lodge
Devils Lake Public Schools	North Dakota Petroleum Equipment, Inc.	Decorated Wearables	Little Coyote Coffee LLC
Jerome Wholesale, Inc.	Otter Tail Power Company	Devils Lake Aero Service	North Central Planning Council
Klemetsrud Plumbing & Heating Co.	Ramsey National Bank	Devils Lake Glass & Paint	Real Estate "7"
Lake Region Fitness Center	Schwan Wholesale Co., Inc.	Devils Lake Regional Airport	State Farm Insurance
Midco	Subway	Gate City Bank	Strata Corporation
Montana-Dakota Utilities	WDAZ TV	Gessner Iron Works LLC	Traynor Law Firm
		Gilbertson's Funeral Home	Woodland Resort & Marine
INDIVIDUAL			
Brian Engstrom, Colorado Jack	Nancy Conkins, Slumberland		
Chuck Soderstrom	Rodger Haugen		
Guy DeSautel	Tom Wade		

Thank you for your continued support and, as always, let us know how we can better serve you.

Rachel Lindstrom, MBA
Executive Director

FDL's Program Use - Public vs. Private

	2016			2017		
	Public Funds	Project Cost	Program Use	Public Funds	Project Cost	Program Use
Multi-Family Housing	-	4,471,600	30 units	-	-	
Façade	21,925	21,925	3 Loans	20,000	20,000	2 Loans
Mini Grant	5,000	5,000	1 Grant	-	-	
Flex Funding & IP Land	183,271	8,018,800	5 Projects	-	-	
Totals by year	\$210,196	\$12,517,325		\$20,000	\$20,000	

Devils Lake's Economic Report

Prepared by Forward Devils Lake as of June 30, 2017

SALES TAX

	Amount
Q2 2017	\$696,870
Q1 2017	\$750,821
Q4 2016	\$822,956
Q3 2016	\$860,626
Q2 2016	\$721,762
Q1 2016	\$801,300
2016	\$3,206,644

RESTAURANT TAX

	Amount
Q2 2017	\$65,263
Q1 2017	\$53,343
Q4 2016	\$67,189
Q3 2016	\$72,831
Q2 2016	\$54,963
Q1 2016	\$50,141
2016	\$245,124

LODGING TAX

	Amount
Q2 2017	\$14,488
Q1 2017	\$11,675
Q4 2016	\$22,250
Q3 2016	\$28,974
Q2 2016	\$15,565
Q1 2016	\$13,740
2016	\$80,529

COMMERCIAL PERMITS

	#	Amount
Q2 2017	6	\$622,037
Q1 2017	7	\$2,069,647
Q4 2016	0	\$0
Q3 2016	10	\$1,420,777
Q2 2016	7	\$2,634,755
Q1 2016	10	\$861,989
2016	27	\$4,917,521

RESIDENTIAL PERMITS

	#	Amount
Q2 2017	55	\$1,415,804
Q1 2017	3	\$6,600
Q4 2016	6	\$103,087
Q3 2016	48	\$1,327,162
Q2 2016	57	\$1,034,614
Q1 2016	6	\$189,917
2016	117	\$2,654,780

Source: City of Devils Lake

PROPERTY FOR SALE

	Qtr 2 2017	Qtr 1 2017	Qtr 4 2016	Qtr 3 2016	Qtr 2 2016	Qtr 1 2016
\$0 - \$80k (# listed)	5	2	5	7	10	8
\$81k - \$150k (# listed)	12	6	7	12	13	9
\$151k - \$250k (# listed)	17	7	7	7	9	10
\$250k - Above (# listed)	17	11	12	14	16	8

Source: local realtor website listings

MAJOR INDUSTRY

Industry	# of F-T Employees
Health Care and Social Assistance	997
Retail Trade	980
Accommodation and Food Services	710
Construction	649
Public Administration	436
Wholesale Trade	299
Finance and Insurance	266
Manufacturing	181
Administrative and Waste Services	168
Information	139

TAXABLE SALES (2016)	
	Amount
Full Year	\$164,607,046

UNEMPLOYMENT RATE	
State	Local
2.0%	1.8%

Rental Vacancy Rate	
State	Local
5.9%	6.8%

EMPLOYMENT WAGE STATISTICS

*assumes a 40 hour week

	Avg. Hrly Wage	Avg. Annual Wage
State	\$24.45	\$50,856
Local	\$22.08	\$45,916

Source: Job Service

FEATURED PROGRAM

Bank of North Dakota has made changes to the family of PACE funds.

	DESCRIPTION	INTEREST BUYDOWN	PROJECT EXAMPLE
FLEX PACE	<p>This program provides interest buy down to businesses. Potentially a business would be able to utilize this loan to expand or build and only pay 1% interest on that loan. Forward Devils Lake has a minimum capital investment requirement of \$400,000 to be considered for this funding option.</p>	<p>BND will provide up to 5% interest buy down on a loan. The maximum amount of interest buydown is \$200,000 on Flex PACE funds.</p>	<p>Johnson Family Dentistry utilized this program to relocate and expand on Hwy 2 in Devils Lake. Their project is a great addition to our community.</p>
CHILDCARE FLEX PACE	<p>This is the same as Flex PACE except Forward Devils Lake does not require a minimum investment to access these funds due to the shortage in daycare.</p>	<p>BND will provide up to 5% interest buy down on a loan. The maximum amount of interest buydown is \$300,000 on Licensed Child Care Projects.</p>	<p>A childcare facility looking to build, purchase or expand that has a need for a loan.</p>
PACE	<p>This is similar to Flex PACE except there is not a minimum investment amount and the business must be primary sector. A primary sector business is an individual, corporation, limited liability company, partnership or association which through the employment of knowledge or labor adds value to a product, process or service that results in the creation of new wealth.</p>	<p>BND will provide up to 5% interest buy down on a loan. The maximum interest buydown amount is \$500,000 on PACE funds.</p>	<p>Microbrews, manufacturing, value added ag, some tourism businesses, etc.</p>

For more information, see jobsnd.com or call FDL's office at 662-4933.





Available:

New Industrial Park = 130 acres

Old Industrial Park = 2 acres

OUR MISSION:

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



Check out our website!

development.devilslakend.com/