

THE EDA's Five W's

Who: 7-member board representing the business community and City Council

What: Promotes continued growth and development of the City

When: Monthly meetings held the 3rd Thursday at 5:00 p.m.

Where: City Hall, 201 Ash Ave. SW

Why: To support and attract business, create employment opportunities, and improve the quality of life in Montgomery



City Staff Contacts

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Economic Development Authority
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Economic Development Authority

Promoting and facilitating opportunities for businesses to thrive in a community with a proud past and promising future



Business Resources

- Revolving Loan Fund
- Tax Increment Financing (TIF)
- Tax Abatement
- Private and non-profit lending
- Region 9 Development Commission
- Small Business Development Center



Community Success Stories

- Commercial exterior improvement grant program assisted 8 business owners
- Montgomery Brewery first in MN with Sunday liquor
- Franke's Kolacky Bakery operating over 100 years
- TIF district for Mayo Clinic & Traditions of Montgomery Assisted Living Facility
- Financing to facilitate new businesses

How is the EDA providing businesses the opportunity to thrive

Marketing the Community

- Represents City in the Region
- Provides city profile to site selectors
- Identifies commercial sites available for lease or purchase
- Partners with the community club, area chamber, and foundation

Attraction

- Affordable residential lots
- Available existing housing
- Close to Metro area

Retention

- Conducts business visits
- Partners to offer business growth classes
- Provides access to tools, data, & resources for success

Expansion

- Offers financing assistance
- Partners with local & regional lenders

Redevelopment

- Identifies sites for possible redevelopment
- Plans for future development

Why Choose Montgomery?

- Growing home to 3,000+
- Ideally located 36 miles from both Burnsville and Mankato
- 15-17 miles to both I-35 & I-169
- Union Pacific Railroad access – spur to Shakopee
- Close proximity to regional airports in Faribault, Le Sueur, and Mankato
- 50 miles to MSP International airport
- Variety of housing options
- Several parks and numerous recreational opportunities including 18-hole golf course
- Variety of events & festivals for resident engagement
- Median age 35.1 years (2019 Census)
- High speed internet access
- High quality public and parochial school system
- Progressive City Council with ability to meet project timelines

