



In October, Ralphie's Victory Lane refurbished 3,000 sq. ft. with Energy Efficiency Improvements, made possible with an Energy Efficiency microloan.



The Blue Egg Bakery expanded into 707 Main Street providing the community with an expanded selection of cakes, fudge, and candy. They were able to do this expansion with a City backed microloan that helped finance the purchase of equipment and necessary remodeling.



Alliance Machine extended their manufacturing foot print by 17,250 sq. ft. with a forgivable loan. This will provide space to provide additional jobs and employee training.



Orluck Industries will use forgivable loan funds to expand their 25,000 sq. ft. facility by 10,000 sq. ft.



The City provided Tax Increment Financing for the building of Preferred Powder Coating's 100,000 sq. ft. structure. In addition, they benefited by qualifying for a Micro Loan, Forgivable Loan, and a city inter-fund loan. The company provided 24 jobs to Elk River and plan to add eight additional jobs within two years.



P.S... Dance Studio relocated to 251 8th St. After using the Energy Efficiency Improvements microloan, they reduced energy costs by \$2,000 a year.



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