



2025 ANNUAL REPORT

Faribault County



FCEDA Overview

Our Mission: To support businesses to promote an entrepreneurial spirit for the benefit of Faribault County.

Faribault County

2025 Board Members

John Herman - Chair
Lars Bierly - Vice Chair
David Roper - Secretary/Treasurer
Greg Young
Gloria Pederson
Bill Groskreutz
Joel Sonnek

13,921

POPULATION

7,730

WORKERS

4.6%

UNEMPLOYMENT

\$64,391

**MEDIAN
HOUSEHOLD
INCOME**

STAFF

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RLF Report

Revolving Loan Funds (RLFs)	Available to Use	In the Community
RBEG	\$173,718.93	\$127,054.08
Industrial/ Commercial	\$391,411.43	0

Note: This is an unaudited estimate of the fund balances.

Developments in Faribault County

Over the past year, the Faribault County EDA focused on strengthening community connections and supporting businesses that make Faribault County thrive.



Two revolving loans totaling \$35,000 were awarded to businesses within the county. We were also able to provide technical and marketing support to a new business by assisting with the development and launch of its website, helping establish an effective online presence and improve accessibility for customers.

Through regular business visits and a partnership with Blue Earth REV, the EDA helped host monthly Lunch and Learn sessions that brought local business owners together to build relationships and access helpful resources with funding opportunities.



Childcare Forgivable Loan Program

Through 12 forgivable loans totaling over \$34,711, the EDA has directly supported childcare providers throughout Faribault County.

Providers have used these funds to meet mandatory training requirements, upgrade flooring, purchase toys and supplies, enhance accessibility and safety, and expand their facilities by adding bathrooms or classrooms.



Transitioned back to Private Ownership

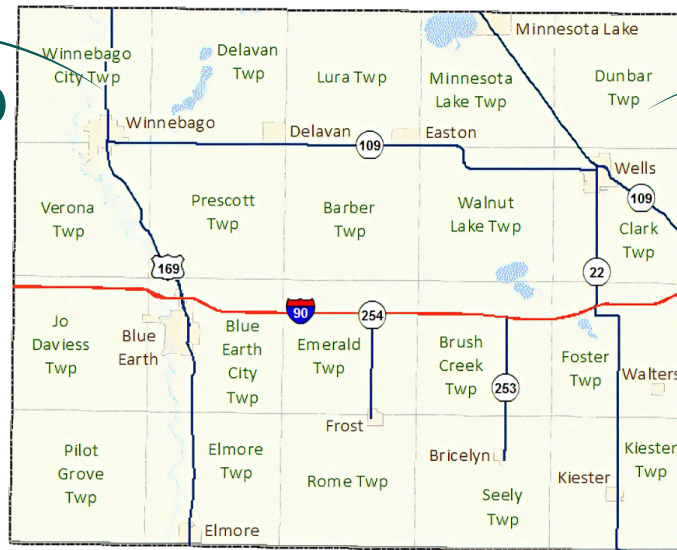
Following a loan default, the EDA took possession of the property located at 315 Main Street in Bricelyn. The EDA inventoried and prepared the property for sale and successfully transitioned the property back to productive use by securing a sale to a new local business.



County and City EDA Partnerships

Winnebago

FC EDA participated on the Winnebago Community Needs Assessment which highlighted infrastructure needs, gaps in data and prioritizing investments.



Elmore

FC EDA was able to assist Elmore with a grant and they were able to we were able to obtain a \$10,000 grant to put in a locker system that will allow citizens to use the donated sports equipment any time they choose.

Blue Earth

FC EDA worked with BE EDA to support Faribault County Mainstreet Businesses Focused on Food and Agriculture.

Faribault County-Martin County Partnerships

Stronger Together



COMMUNITY HEALTH INITIATIVE OF
FARIBAULT & MARTIN COUNTIES

Stronger Together Coalition

Team members use data and collaboration to identify key community challenges and develop meaningful solutions. By listening to community voices, the Stronger Together initiative works to create positive change and support healthy, thriving communities in Faribault and Martin counties.



Association of Minnesota Counties

- Expanded County Grant Resources: Collaborated with MC EDA and AMC to provide counties access to a centralized grant opportunity hub, grant writer directory and streamlined grant services intake form.
- Facilitated discussions to identify grant-related barriers and worked with AMC, CEDA, and county partners to reduce obstacles and strengthen grant development, submission, and management processes.

Business Assistance



BUSINESS MENTORSHIP

The EDA met with over 35 existing and prospective business owners. Mentorship was provided on topics including succession, financial and business planning.

TOUR OF MANUFACTURING

We hosted a tour of manufacturing with Martin County EDA. Five Faribault County businesses participated in the event.

Community Outreach & Marketing



Website

Check out:
<http://www.fcda.net>



Facebook

892 Followers



Faribault County Economic Development Authority

892 followers • 239 following

Looking Ahead to 2026

The Faribault County EDA is preparing for the following projects in the coming year:

- Advertise Revolving Loan Funds to all County Businesses, along with creating meaningful business partnerships
- Engage with County Department Heads to look at economic development from different perspectives
- Conduct a deeper dive into agricultural needs
- Promote Childcare Forgivable Loans
- Market and Administer Local Housing Trust Fund - Affordable Housing Aid Program

2026