



City of Rochester
201 4th Street SE
Rochester, MN 55904

Phone: 507-328-2900
Fax: 507-328-2901

Received
FEB 17 2021
Commissioner's Office

February 3, 2021

The Honorable John Jasinski
Chair, Local Government Committee
Minnesota State Senate
3211 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Sandra Masin
Chair, Local Government Division
Minnesota House of Representatives
543 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Steve Cwodzinski
Local Government Committee
Minnesota State Senate
2231 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Duane Quam
Local Government Division
Minnesota House of Representatives
247 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Mary Kiffmeyer
Chair, State Government Finance and Policy
and Elections
Minnesota State Senate
3103 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Michael Nelson
Chair, State Government Finance and Policy
Minnesota House of Representatives
585 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Jim Carlson
State Government Finance and Policy
and Elections
Minnesota State Senate
2207 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Jim Nash
State Government Finance and Policy
Minnesota House of Representatives
349 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Eric Pratt
Chair, Jobs and Economic Growth Finance
and Policy Committee
Minnesota State Senate
3219 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Mohamud Noor
Chair, Workforce and Business Development
Finance and Policy Committee
Minnesota House of Representatives
379 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Bobby Joe Champion
Jobs and Economic Growth Finance and
Policy Committee
Minnesota State Senate
2401 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Julie Rosen
Chair, Finance Committee
Minnesota State Senate
2113 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable John Marty
Finance Committee
Minnesota State Senate
2301 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Carla Nelson
Chair, Taxes Committee
Minnesota State Senate
3235 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

The Honorable Ann Rest
Taxes Committee
Minnesota State Senate
2217 Minnesota Senate Building
95 University Ave W
St. Paul, MN 55155

Commissioner Steve Grove
Minnesota Department of Employment and
Economic Development
1st National Bank Building
332 Minnesota Street, Suite E200
St. Paul, MN 55101-1351

Commissioner Robert Doty
Minnesota Department of Revenue
600 North Robert Street
St. Paul, MN 55101

The Honorable Rod Hamilton
Workforce and Business Development
Finance and Policy Committee
Minnesota House of Representatives
277 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Rena Moran
Chair, Ways and Means Committee
Minnesota House of Representatives
449 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Pat Garofalo
Ways and Means Committee
Minnesota House of Representatives
295 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Paul Marquart
Chair, Taxes Committee
Minnesota House of Representatives
597 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Greg Davids
Taxes Committee
Minnesota House of Representatives
283 State Office Building
100 Rev. Dr. Martin Luther King Jr. Blvd.
St. Paul, MN 55155-1206

The Honorable Stephanie Podulke
Chair, Olmsted County
Board of Commissioners
151 4th St SE
Rochester, MN 55904

Re: Destination Medical Center
February 15, 2021 Report

Dear Senators, Representatives, Commissioners and Chairs:

On behalf of the Destination Medical Center Corporation (the "DMCC") and the City of Rochester (the "City"), we are pleased to submit this report on the progress of the Destination Medical Center initiative, in accordance with Minnesota Statutes, Sections 469.40 – 469.47 (the "Act").

As we look back on the year 2020, we are struck by the value of the Destination Medical Center ("DMC") initiative. This model public-private partnership proved resilient enough to help meet the challenges posed by the COVID-19 pandemic, as well as providing a meaningful foundation for the years 2021 and beyond.

There is much to celebrate, despite the pandemic.

Together, with our partners, we certified over \$272 million in 2019 private investments, marked the completion of 3 new major private and public infrastructure projects, updated the Development Plan in accordance with the Act, and adopted a budget for 2021 that reflects our strategic priorities, which include: transportation, common ground, housing, workforce, transformative projects and sustainability.

Specifically, in 2020, we certified a total of \$272,130,214.44, for the year ending December 31, 2019, which includes \$139,126,160.79 in Mayo Clinic investments and \$133,004,080.65 in other private investments. This annual private investment total sets a single-year record for Mayo Clinic's investment in the DMC initiative. The cumulative total of Mayo Clinic and other private investments, through 2019, is \$962,794,654.81. The City of Rochester has contributed \$50,546,188.19 in certified expenditures from July 1, 2013, through December 31, 2019.

There are more than 40 projects either proposed, under construction, or completed, the majority of which are private investments with no DMC-provided public assistance. Approved DMC projects have created construction jobs that generate median wages of more than \$39 per hour, plus benefits.

In 2020, much focus was given to DMCC Phase 1 priorities:

Discovery Square: Discovery Square is a sixteen-square-block area in the Development District and is the cornerstone of the DMC economic development strategy. As a live, work, and play environment, it represents the future of biomedical research, education, and technology innovation.

One Discovery Square, an 89,000 square foot building designed to support the acceleration and translation of the most promising health-related therapies and technology, is a key component to the continued development of the Discovery Square subdistrict innovation ecosystem. It was completed and opened in 2019, and is currently at 97 percent capacity as a home to several leading and global health care companies.

Discovery Square Two represents the expansion of DMC's health care innovation campus. It is currently under construction. And final design work has been done on Discovery Walk, a four-block linear parkway along 2nd Avenue SW that will serve

pedestrians and vehicle traffic while also serving as a catalyst to future private development in Discovery Square.

Heart of the City Phase 1 – Peace Plaza: Heart of the City creates a true center of the City, where Mayo Clinic, commercial, hospitality, retail, and residential meet. Restoration of Peace Plaza public space and adjacent streets and alleys has been in the planning stages for several years. It is a transformative project that includes improved safety, accessibility, universal design elements, sustainability, integrated art and improved infrastructure. Work began in spring 2020, and as a result of a focused strategy to hire locally, 40 percent of the bid packages were awarded to Rochester-based businesses, and 92 percent were from Minnesota. A specific “Business Forward” Strategy was developed to support and respond to business needs during construction. Additionally, efforts were made to allow access to and accommodation of businesses operating adjacent to the construction site. The construction schedule was also accelerated to ensure that construction activities do not unnecessarily inhibit the resumption of “normal” commerce and public events as the risk presented by the COVID-19 pandemic recedes. Phase 1 of this project is expected to be completed in summer, 2021.

Transit: A forward-thinking transportation plan is integral to DMC’s success. With the 2019 selection of the locally preferred alternative for route and mode of the transit line and an additional emphasis on creating transit villages, the City, County, the DMCC and the EDA worked together to submit a Federal Transit Administration Small Starts Grant application. If successful, the federal grant will support an approximately three-mile bus rapid transit (“BRT”) route that will run from the west transit village in northwest Rochester to downtown Rochester via 2nd Street SW, with seven station stops along the route. This BRT route is expected to be the first phase of a more extensive transit circulator. At Mayo Clinic’s Saint Marys Hospital Station, a transit center will be built, along with a pedestrian tunnel connecting the hospital and transit center. DMC analyses of the transit route and mode, transit villages, and transit stops indicate that significant economic development opportunities will be created by this transit project. This was studied further in 2020 with the creation of the “New Rapid Transit For A Growing, Equitable Rochester,” a transit-oriented development (“TOD”) study. Additionally, the City has established bike- and car-sharing programs, piloted scooter-sharing, and marketed the services offered by the “Arrive Rochester” transportation management association.

COVID-19: Once the COVID-19 pandemic started, all of our partners, the City, Olmsted County (the “County”), Mayo Clinic and the Destination Medical Center Economic Development Agency (the “EDA”) recognized that we needed to pivot, to try to address the new challenges presented by the pandemic in order to blunt the harshest economic impacts of the pandemic and best position Rochester to lead southeastern Minnesota’s post-pandemic economic recovery.

Five-Year Update to the Development Plan: The Act requires that the Development Plan, which is the guiding document for the DMC initiative, be updated not less than every five years. As the year began, we undertook the task of preparing and planning for the update. The five-year update was approved by the City of Rochester Common Council and Destination Medical Center Corporation Board of Directors in November 2020 and is further discussed below.

This report will provide a brief background of Destination Medical Center and then provide the responses required by the Act.

I. Destination Medical Center: Background.

A. Private Investment Leads the Public Investment.

The Act required that private investment lead the way for this private-public model of partnership: over \$200,000,000 in Mayo Clinic and other private investment had to occur before any state funding would begin to flow. That threshold was met, and exceeded, in 2017.

B. Development Plan.

One of the primary goals of the Act was the adoption of a Development Plan. In September 2013, the DMCC established specific goals and objectives for the Development Plan: to create a comprehensive strategic plan, and over the life of the project, to stimulate over \$5 billion in private investment that will be supported by \$585 million in public funds, create 35,000-45,000 new jobs, generate \$7.5 billion to \$8.5 billion in net new tax revenue, and achieve the highest quality patient, visitor and resident experience.

The Development Plan is the strategic framework for the Destination Medical Center initiative, establishing a comprehensive business and economic development strategy. It addresses several items, including land use, transportation and infrastructure planning, market research, funding priorities, business and economic development and market strategies. Upon making the findings set forth in the Act, including finding that the City had approved the Development Plan, the DMCC adopted the Development Plan on April 23, 2015.

The Act requires that the Development Plan be updated not less than every five years. The "Five-Year Update" was a point of focus for the DMCC, the City and the EDA in 2020, and provided an overview of the progress made in the first five years of the DMC initiative, as well as a roadmap for the next five years.

As a part of the Five-Year Update to the Development Plan, HR&A Advisors ("HR&A") were engaged to perform a COVID-19 impact analysis to assess dual crises: an unprecedented global health emergency, coupled with the steepest jobs loss on record. In the Rochester standard metropolitan statistical area, jobs in the health care services, the leading employment sector, and in the hospitality sector have been hit the hardest.

In a detailed report set forth in the Five-Year Update, HR&A made the following findings:

- Unlike natural disasters, this pandemic hit every city in the country; however not all are developing recovery strategies.
- Despite significant losses, Rochester has fared better than other cities.
- Rochester is starting its recovery from a place of strength.

- Rochester had a robust and growing economy. The healthcare industry and Mayo Clinic provide stability during weak economies. The City has the tools from the DMC to support growth.
- Future economic development strategies should:
 - support existing local businesses
 - prioritize public infrastructure
 - re-use excess real estate capacity creatively
 - diversify the economy
 - support development proactively

These findings informed our work and strategic planning for the Five-Year Update. The Development Plan, along with the Five-Year Update, is posted on the DMCC website: www.dmc.mn.

C. Mission Statement.

The DMCC's mission statement provides a framework to guide its work:

With Mayo Clinic at its heart, the Destination Medical Center (DMC) Initiative is the catalyst to position Rochester, Minnesota, as the world's premier destination for health and wellness; attracting people, investment, and jobs to America's City for Health and supporting the economic growth of Minnesota, its bioscience sector, and beyond.

D. Website.

The DMCC's website is: www.dmc.mn. The website contains the regular meeting schedule, meeting agendas, minutes and other information on DMCC activities, as well as project updates, investor and developer information, subdistrict descriptions, market research, and ongoing activities of the EDA. The City's website, www.rochestermn.gov, also has a link to the DMCC website.

II. Specific Elements Required to Be Included in the Report.

The Act requires that certain elements be included in this annual report. Some of what is presented here has been referenced above.

A. "The Development Plan and any proposed changes to the Development Plan."

The Development Plan was initially adopted on April 23, 2015, and amended in 2016 and in 2020 to modify the Destination Medical Center Development District, the geographic area in the City of Rochester in which public infrastructure projects are implemented to support DMC.

The Act requires that the Development Plan be updated not less than every five years. As noted above, the Five-Year Update was posted publicly and a public hearing was held. Pursuant to the statutory requirements, the City approved the Five-Year Update, and

subsequently the DMCC adopted it as well. The Development Plan and the Five-Year Update can be found at the DMCC website: www.dmc.mn.

B. "Progress of projects identified in the Development Plan."

According to the Act, a project must be approved by the DMCC before it is proposed to the City. The DMCC must review the project proposal for consistency with the adopted Development Plan. Since the adoption of the Development Plan on April 23, 2015, several projects have been approved by the DMCC.

1. Completed Projects.

The Historic Chateau Theatre: is located in the "Heart of the City" subdistrict as described in the Development Plan. In 2015, the DMCC approved the acquisition of the Chateau Theatre by the City for the purchase price amount of \$6,000,000, of which Mayo Clinic contributed \$500,000. The acquisition and renovation of this 10,000 square foot, historically-designated landmark is considered key to the planning and enhancement of the Heart of the City subdistrict. After construction of the initial capital improvements, the Chateau re-opened in 2019. The City selected St. Paul-based Exhibits Development Group to manage and program the building for the next 3-5 years while future alternatives are being evaluated. Due to the health risks presented by the COVID-19 pandemic, operation of the Chateau Theatre temporarily ceased in early 2020.

The Hilton Rochester Mayo Clinic Area (formerly known as the "Broadway at Center" project): is located in the "Downtown Waterfront" subdistrict as described in the Development Plan. Approved in 2015, this 371,000 square foot mixed-use project includes a 264-room hotel, restaurants, retail space, a skyway connection, and a five-level public parking ramp with 540 public spaces and 90 private spaces. The restaurants and hotel opened in 2019.

The Berkman Apartments (formerly known as the "Alatus Project"): is located on 2nd Street SW in the "Saint Marys" subdistrict as described in the Development Plan. Approved in 2016, this mixed-use project involved the construction of an approximately 350,000 square foot, thirteen-level commercial and residential complex. It includes 350 market-rate rental units, created an estimated 235 construction jobs and eight permanent jobs, and generated a total of \$115 million in private investment. The Berkman was completed in 2020.

The Maven on Broadway (formerly known as Urban on First): is located south of 4th Street SW between 1st Avenue SW and Broadway Avenue, and is in the "Discovery Square" subdistrict as described in the Development Plan. Approved in 2017, this approximately \$38 million mixed use project includes a six-story building with 156 market rate rental units, parking, and street level commercial and retail space for a total of 238,700 square feet. The Maven on Broadway was completed in 2019.

One Discovery Square (formerly known as Discovery Square Phase One): is on First Avenue SW in the "Discovery Square" subdistrict as described in the Development Plan. Approved in 2017, this approximately \$35 million bio-science building will be a center of innovation and is housing companies whose mission is

to accelerate bio-science and technology discoveries to market. The four-story, 89,000 square foot building includes office, collaborative and retail space. As noted above, this project is the first phase of achieving a key component of the Development Plan: providing jobs in the bio-science sector. One Discovery Square was completed in 2019 and is approximately 97 percent rented.

Wells Fargo Renovation (21 1st Street SW): This project is a renovation of a 92,000 square foot existing building, located in the "Heart of the City" subdistrict as described in the Development Plan. Approved in 2018, this project is a catalyst for the public realm in the Heart of the City subdistrict and includes connections to the street and pedestrian skyway. The renovation has made approximately 23,000 additional square feet of commercial or office space available. The project created an estimated 30 construction jobs and provided 115 permanent jobs. This project was completed in 2020.

Hotel Indigo Renovation: The Hotel Indigo project involved the renovation of an existing 172-room Holiday Inn, located in the "Downtown Waterfront" subdistrict as described in the Development Plan. Approved in 2018, the \$42 million redevelopment included the addition of 33,000 square feet to the existing 114,500 square feet, and provided approximately 111 construction jobs and 28 new permanent jobs. Opening of the new hotel and restaurant occurred in 2020.

2. Projects Underway.

Hyatt House: The Hyatt House project is located in the "Central Station" subdistrict as described in the Development Plan. Approved in 2018, the \$44 million project includes an eight-story, 172-room extended-stay hotel, and is providing approximately 257 construction jobs and while creating 38 permanent jobs. Construction began in mid-2019, with completion expected in 2021.

Heart of the City Phase 1 – Peace Plaza: As noted above, public realm construction of phase 1 is ongoing and estimated to be completed in 2021. During construction, significant efforts have been made to minimize negative impacts on nearby businesses.

Discovery Walk: Design development is underway for this four-block linear parkway, and construction is expected to begin in 2021. This public realm space provides the linkage between Mayo Clinic and the Discovery Square projects.

Discovery Square Two: This expansion of the DMC bio-medical, research and technology innovation campus is a keystone to the DMC economic development strategy and is contemplated to be a 123,000 square foot building. Like One Discovery Square, this new construction will support emerging entrepreneurs and innovators across health industry sectors. The groundbreaking occurred in 2020, and construction is underway.

Downtown Waterfront SE Small Area Plan: The City has initiated a small area plan study for a 60+ acre area, located southeast of the downtown core on the Zumbro River. The plan is intended to guide the transformation of the redevelopment area to a future mixed-use neighborhood.

Transit: Rochester Rapid Transit is an approximately three-mile bus rapid transit ("BRT") route that, in its first phase, will run from a west transit village to downtown Rochester with seven stations. As noted, DMCC and the City approved the submission of a grant application to the Federal Transit Administration, seeking 49% of the capital costs, with the remaining portion to be paid by DMC State and County Transit Aid.

There are several other projects underway, in the initial stages of planning, or expected to come to fruition in 2021. The status of these projects will be reported in a future annual report.

In addition to the approved projects noted above, the DMCC and the City have approved a Capital Improvement Plan ("CIP") for public infrastructure projects for 2021. Projects identified in the CIP are categorized as follows: Common Ground, Transformative Private Development, Streets and Sewers, and Transit.

Common Ground Projects include:

- Heart of the City
- Discovery Walk Design and Implementation
- Chateau Theatre Improvements
- Downtown Sidewalk Experience Enhancements
- Riverfront Reimagined

Streets and Sewers Projects include:

- 6th Street Bridge
- Reconstruct North Broadway
- 12th and 13th Avenue Sanitary and Storm Sewer Capacity Improvements
- Downtown District Energy System

Transit Projects include:

- Arrive Rochester Implementation
- Rapid Transit Implementation
- Active Commuter Resource Center
- Downtown Electric Charging Stations

The DMC-funded projects above are only a portion of the number and type of public and private development projects in the DMC district. Early strategic DMC investments in public infrastructure and commercial and residential projects successfully established Rochester as a destination for investment and development. Other projects, which are now proceeding without the need for public DMC support, include workforce and market-rate housing, extended stay hotels for patients and companions, renovations to historic properties, world-class medical care and research facilities, co-working space, small business improvements, and more.

C. "Actual costs and financing sources, including the amount paid under Minnesota Statutes Section 469.47, and required local contributions of projects completed in the previous two years by the DMCC, City, Olmsted County and Mayo."

The Act requires that an annual certification of private investment by Mayo Clinic and other private investors be made to DEED by April 1 of each year, and DEED must certify that \$200,000,000 of private investment has been made before any state funding may be paid. This

threshold was met and exceeded in 2017. The cumulative total amount of private and Mayo Clinic certified investments to date is \$962,794,654.81.

In compliance with Minnesota Statutes Section 469.47, attached is the annual certification of Mayo Clinic and other private investment that was submitted to DEED on March 27, 2020, and the revised annual certification of City expenditures, which was submitted to DEED on May 18, 2020 (Exhibit A). DEED conducted its own audit process of the certified expenditures, requested revisions, and then approved the expenditures. The DEED certifications, dated June 9, 2020, are also attached (Exhibit B).

In addition, we offer the following information:

1. Through December 31, 2020, State Infrastructure Aid in the amount of \$43,445,321.36 has been received. No State Transit Aid has been received.
2. Actual costs paid by the City from commencement through December 31, 2020 have totaled \$59,082,968.14, based on year-end unaudited costs. The funding source was initially City internal borrowing, which is being repaid, along with the costs for new projects and initiatives, by the City's 0.25% DMC sales tax. The City has also issued capital debt for a new parking ramp in the district. Just as the Mayo Clinic investments and other private investments have underscored the commitment to DMC, so too have the City contributions.
3. Through December 31, 2020, Olmsted County has contributed \$10,500,000.
4. The 2021 combined operating and capital improvements budget for the DMCC totals \$47,862,441, a portion of which (approximately \$20 million) is being paid for with funding other than DMC funds. Of this amount \$3,000,000 will be provided by Olmsted County from its wheelage tax. The remaining amount is to be provided by the City of Rochester from a variety of City funding sources, including its .25% DMC sales tax. In addition, Mayo Clinic has pledged financial and in-kind funding to the EDA in the amount of \$1,314,970.

D. "Estimated costs and financing sources for projects to be started in the next two years by the DMCC, City, Olmsted County and Mayo."

The Development Plan sets forth a framework and examples of projects that may be considered for funding in the next several years. Each project will be approved on an individual basis. See also the response to "B" and "C," above.

E. "Debt service schedules for all outstanding obligations of the City for debt issued for projects identified in the plan."

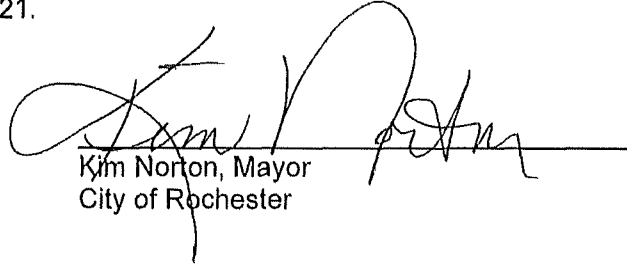
The debt service schedule is attached as Exhibit C.

CONCLUSION

Thank you for your consideration of this annual report. On behalf of both the DMCC and the City, we welcome your comments or questions. We look forward to continued progress on the Destination Medical Center initiative in 2021.



R.T. Rybak, Chair
Destination Medical Center Corporation



Kim Norton, Mayor
City of Rochester

Enclosures
cc: Legislative Reference Library

EXHIBIT A
To February 15, 2021 Report

EXHIBIT A

**Annual Certification of Mayo Clinic and Other Private
Investment Submitted to DEED on March 27, 2020**

(Correspondence to Steve Grove, Commissioner, Minnesota
Department of Employment and Economic Development
and Attachments 1, 2 and 3)

and

**Revised Annual Certification of City Contributions
Submitted to DEED on May 18, 2020**

(Attachment 4)

EXHIBIT A

DESTINATION MEDICAL CENTER CORPORATION
201 4th St SE.
Rochester, Minnesota 55904

March 27, 2020

VIA ELECTRONIC AND U.S. MAIL

Steve Grove
Commissioner
Minnesota Department of Employment and Economic Development
1st National Bank Building
332 Minnesota Street, Suite F-200
Saint Paul MN 55101

Dear Commissioner Grove.

On behalf of the Destination Medical Center Corporation ("DMCC") and Mayo Clinic, I am pleased to forward the following materials for the April 1, 2020 certification, pursuant to Minnesota Statutes Section 469.47, Subdivision 2. I would like to emphasize that the expenditures set forth here are the investments that have been made by Mayo Clinic and by other private individuals or entities, to advance the Destination Medical Center initiative.

1. DMCC Certification: I enclose the DMCC Certification of Expenditures made by an individual or entity, other than Mayo Clinic, for the period ending on December 31, 2019 ("Attachment 1"). The City of Rochester, Minnesota, assisted with the compilation of this report. The amount of investments set forth in this report is \$133,004,080.65

2. Mayo Clinic Certification: I enclose correspondence and accompanying materials from Jeffrey W. Bolton, Vice President of Administration at Mayo Clinic, dated March 20, 2020 ("Attachment 2"). Mayo Clinic is certifying expenditures for the period of January 1, 2019 through December 31, 2019 in the amount of \$139,126,160.79.

3. Summary of Investments: The summary page, entitled, "Certification of Expenditures, Destination Medical Center" is enclosed, setting forth total cumulative expenditures through December 31, 2019, in the amount of \$962,794,654.81 ("Attachment 3").

Commissioner Steve Grove
March 27, 2020
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These investments furthering the Destination Medical Center initiative demonstrate that this unique public-private partnership is succeeding, and that 2019 was an exceptional year. As we face the challenges presented by the current health pandemic and emergency in 2020, however, I have a request of you. I would like to accelerate our economic development efforts this year to make investments where we can to assist in the re-building of the economy. I ask that DEED also accelerate its efforts in its certification process to expedite the transfer of state funding for our efforts.

Thank you for your consideration, and please do not hesitate to contact either DMCC or Mayo Clinic if you need further information. We look forward to continuing to work with the State of Minnesota, City of Rochester, Olmsted County, Mayo Clinic, and our other partners on the Destination Medical Center initiative.

Sincerely,

A handwritten signature in black ink, appearing to read 'R.T. Rybak', with a small flourish at the end.

R.T. Rybak
Chair
Destination Medical Center Corporation

Encl.

cc: Destination Medical Center Corporation Board of Directors
Jeffrey W. Bolton, Mayo Clinic
Jeremy LaCroix

ATTACHMENT 1

2019 Tracking Worksheet

Building Permits within the DMC Boundary

(Does not include Mayo Projects)

Year	Completed Projects
2017	\$ 2,050,000.00
2018	\$ 7,748,655.00
2019	\$ 5,662,402.00
TOTAL	\$ 15,461,057.00

2018/2019 Destination Medical Center - Partially Completed Projects Tracking

Project	Address	Total Building Permit Value	2018	2019
			Partial Completed Work Claimed	Completed Work Claimed
Ronald McDonald House	850 2nd Street SW	\$ 10,126,000.00	\$ 4,872,363.01	\$ 5,253,636.99
Hotel Indigo (Holiday Inn)	220 South Broadway	\$ 10,500,000.00	\$ 1,156,333.15	\$ 9,343,666.85
Residence @ Dis. Sq.	511 3rd Ave. SW	\$ 19,000,000.00	\$ 9,820,880.09	\$ 9,179,119.91
Urban on First	429 South Broadway	\$ 30,808,958.00	\$ 12,455,954.00	\$ 18,353,004.00
Berkman (Alatus)	217 & 301 14th Ave SW	\$ 93,315,800.00	\$ 25,936,546.00	\$ 59,063,337.00
		\$ 163,750,758.00	\$ 54,242,076.25	\$ 101,192,764.75

2019/2020 Destination Medical Center - Partially Completed Projects Tracking

Project	Address	Total Building Permit Value	2019	2020
			Partial Completed Work Claimed	Completed Work Claimed
Ryan/Wells Fargo	21 1st SW	\$ 5,250,000.00	\$ 5,250,000.00	
Hyatt House	315 1st Ave. NW	\$ 32,253,475.00	\$ 6,940,448.00	
Eleven02	101 11th Ave. SW	\$ 30,255,765.00	\$ 4,159,810.90	
		\$ 67,759,240.00	\$ 16,350,258.90	\$ -

TOTAL \$ 133,004,080.65

2017 Building Permits
COMPLETED/PARTIAL BUILDING PERMITS
 (Within DMC Boundary does not include Mayo Projects)

Sub Type Level	Category Level	Permit Number	Permit Issue Date	Within DMC Boundary	Parcel Number	Address Info	Permit Valuation	Work Description	Mayo Project	Lic Prof	Owner	Current Permit Status	Current Permit Status Date
Commercial Bldg	Alteration	R16-0348CB	2/23/2017	Yes	082430	206 S BROADWAY AVE, ROCHESTER MN 55904	\$2,050,000	Alterations of phase 1B for offices on 5 6,7 levels only and roof top chiller (Associated Bank)	No	ALVIN E BENIKE, INC AARON E BENIKE 2960 W Hwy 14 ROCHESTER, MN 55901	BLOOM INTERNATIONAL REALTY LLC 206 BROADWAY S SUITE 400 ROCHESTER, MN 55904	C of C	10/4/2019
Commercial Bldg	Phased Partial Permit	R15-0384CB	4/4/2017	Yes	017936	10 E CENTER ST ROCHESTER MN 55904	\$45,000,000	CP-4 package Core building and shell no MEP's (Hilton on Broadway)	No	KRAUS-ANDERSON CONSTRUCTION CO NICK LEIMER 416 S BROADWAY ROCHESTER, MN 55904	Legacy Fund I LLC 30 3 St SE ROCHESTER MN 55904	Finald	3/29/2019
Commercial Bldg	New	R15-0447CB	11/8/2017	Yes	017936	10 E CENTER ST, ROCHESTER MN 55904	\$38,282,469	CP-6 interior fit-up for 396 570 sq ft, 19 story, 264 hotel rooms (Hilton on Broadway)	No	KRAUS-ANDERSON CONSTRUCTION CO NICK LEIMER 416 S BROADWAY ROCHESTER, MN 55904	Legacy Fund I, LLC 30 3 St SE ROCHESTER MN 55904	Finald	7/25/2019
		Included on the Partial Expenditure Credit Worksheet					\$ 2,050,000						

2018 Building Permits
COMPLETED / PARTIAL BUILDING PERMITS
 (Within DMC Boundary, does not include Mayo Projects)

Sub Type Level	Category Level	Permit Number	Permit Issue Date	Parcel Number	Address Info	Permit Valuation	Work Description	Owner	Current Permit Status	Current Permit Status Date
Commercial Bldg	Alteration	R17-0435CB	1/16/2018	082430	206 S BROADWAY AVE, ROCHESTER, MN 55904	\$299,000	Interior renovation for office fit out (Associated Bank 5th floor, Suite 500)	Oxford Management 206 BROADWAY S STE 400 ROCHESTER, MN 55904	CO	5/16/2019
Commercial Bldg	Phased Partial Permit	R17-0492CB	4/24/2018	050075	202 SW 4 ST, ROCHESTER, MN 55902	\$12,969,000	Phased partial permit for complete core and shell (Discovery Square Phase 1)	Mortenson Properties, Inc 700 Meadow Lane N Minneapolis, MN 55422	CO	7/10/2019
Commercial Bldg	Addition	R18-0048CB	7/9/2018	082445	850 SW 2 ST, ROCHESTER, MN 55902	\$10,126,000	Addition of 30 guest rooms and parking stalls (7R150200 / Ronald McDonald House)	Ronald McDonald House Dave Eide 850 2nd St SW Rochester, MN 55902	CO	11/4/2019
Commercial Bldg	Alteration	R18-0104CB	8/13/2018	018054	121 N BROADWAY AVE, ROCHESTER, MN 55906	\$1,989,204	Historic renovation of former armory building (Castle Community)	CASTLE COMMUNITY LLC Scott Hoss 115-1/2 North Broadway ROCHESTER, MN 55906	CO	2/8/2019
Commercial Bldg	Alteration	R18-0294CB	9/10/2018	080524	220 S BROADWAY AVE, ROCHESTER, MN 55904	\$500,000	Selective demolition of the interior, exterior façade and roof structure to prepare for future building alteration (Holiday Inn - Rochester)	Ebbie Nakhjavani 220 Newport Center Dr Suite 11-262 Newport Beach, CA 92660	Issued	9/10/2018
Commercial Bldg	Alteration	R18-0335CB	9/12/2018	017926	21 SW 1 ST, ROCHESTER, MN 55902	\$98,000	Demolition of 6th floor space to shell condition Interior only for future tenant. (Wells Fargo)	ROCHESTER PROPERTY OWNER LLC - Timothy Gray 533 SOUTH THIRD ST STE 100 MINNEAPOLIS, MN 55415	Finald	4/8/2019
Commercial Bldg	Alteration	R18-0239CB	9/24/2018	082439	412 SE 3 AVE A & B, ROCHESTER, MN 55904	\$450,000	Tenant build out of space A & B into a bar, cafe and lounge (Fiddlehead Cafe)	Flats on 4th 412 3rd Ave SE Rochester, MN 55904	CO	4/4/2019
Commercial Bldg	Alteration	R18-0289CB	10/9/2018	017887	100 SW 1 AVE, ROCHESTER, MN 55902	\$283,665	Interior fit-up of leased space for a coffee shop adjacent to Peace Plaza (MOKA Coffee - Peace Plaza)	Joan Wilson 513 Main St Suite C LaCrosse, WI 54601	CC	8/5/2019
Commercial Bldg	Addition	R18-0221CB	10/25/2018	018448	301 N BROADWAY AVE, ROCHESTER, MN 55906	\$1,175,000	2920 sq ft. addition with some remodeling inside to white box main (The Bistro—1st floor), one new apartment and one existing (3rd floor) (Avalon Building)	ABM IDEATIONS LLC 4004 AUTUMN LAKE CT SW ROCHESTER, MN 55902	CO	12/5/2019
Commercial Bldg	Alteration	R18-0399CB	11/16/2018	082430	206 S BROADWAY AVE, ROCHESTER, MN 55904	\$230,000	Fit up of the third floor Northwest corner of building for new tenant. (Meyer Borgman Johnson Rochester Office)	Alan Hiniker 3270 19th St NW #210 Rochester, MN 55901	CO	2/11/2019
Commercial Bldg	New	R18-0323CB	11/27/2018	083795	202 SW 4 ST, ROCHESTER, MN 55902	\$2,012,000	Tenant fit-out on two levels of the new Discovery Square building Building collaboration and lab space on the floors (Discovery Square - U of M)	SILVER LAKE INVESTORS / MAYO CLINIC 700 Meadow Lane North ROCHESTER MN 55422	CO	7/10/2019
Commercial Bldg	New	R18-0404CB	12/3/2018	083795	202 SW 4 ST, ROCHESTER, MN 55902	\$726,786	Tenant build out of office space on first floor (Epic Systems)	Epic Systems Corp 1979 Milky Way Verona, WI 53593	CO	4/24/2019
Commercial Bldg	Alteration	R18-0389CB	12/7/2018	080524	220 S BROADWAY AVE, ROCHESTER, MN 55904	\$5,000,000	Remodel of existing hotel rooms floors 4-8 (Hotel Indigo - Old Holiday Inn)	Jim Toninato 5713 Grand Ave Suite B Duluth, MN 55807	TCO Issued	1/10/2020
Commercial Bldg	Alteration	R18-0407CB	12/10/2018	017887	20 SW 1 ST, ROCHESTER, MN 55902	\$145,000	Fit-up for a new restaurant. (Jerk King Restaurant)	Johnson Osei 20 1st St SW Rochester, MN 55902	CO	5/14/2019
Multi-Family Bldg	Phased Partial Permit	R17-0157MFB	2/21/2018	002495	217 SW 14 AVE, ROCHESTER, MN 55902	\$4,900,000	Alatus - Footing & Foundation "Tower Only" (2nd Street Housing Mixed-Use Development)	Rochester MN Properties, LLC 800 NICOLLET MALL STE 2850 MINNEAPOLIS, MN 55402	Issued	2/21/2018

2018 Building Permits
COMPLETED / PARTIAL BUILDING PERMITS
 (Within DMC Boundary, does not include Mayo Projects)

Multi-Family Bldg	Phased Partial Permit	R17-0143MFB	2/27/2018	083687	511 SW 3 AVE, ROCHESTER, MN 55902	\$1,750,000	6 Story Multi-Family Apartment Building with Mixed-Use Commercial (Residence at Discovery Square) Footing/Foundation including Precast Plank Installation	RESIDENCE AT DISCOVERY SQUARE LLC 206 SOUTH BROADWAY ROCHESTER, MN 55904	Finald	8/30/2019
Multi-Family Bldg	New	R17-0141MFB	5/16/2018	017718	511 SW 3 AVE, Rochester, MN 55902	\$17,250,000	6 Story Multi-Family Apartment Building with Mixed-Use Commercial (Residence at Discovery Square)	RESIDENCE AT DISCOVERY SQUARE LLC 206 SOUTH BROADWAY ROCHESTER, MN 55904	TCO Issued	8/28/2019
Multi-Family Bldg	Phased Partial Permit	R18-0003MFB	5/21/2018	017770	425 S BROADWAY AVE, ROCHESTER, MN 55904	\$2,428,958	Foundation permit application for new multi-family housing development. Two levels of parking and 5 levels of residential housing (Urban on First)	URBAN ON FIRST LLC - Titan Development 30 3 ST SE STE 600 ROCHESTER, MN 55904	Finald	11/19/2019
Multi-Family Bldg	New	R18-0011MFB	8/9/2018	002495	217 SW 14 AVE, ROCHESTER, MN 55902	\$86,237,507	New multi-use residential apartment building with retail and parking (2nd St Mixed Use Development Tower Only)	Ashley Bisner 800 Nicollet Mall Suite 2850 Minneapolis, MN 55402	TCO Issued	1/16/2020
Multi-Family Bldg	Alteration	R18-0012MFB	8/23/2018	014472	431 SE 3 AVE, ROCHESTER, MN 55904	\$340,000	Existing R-2 apartment alteration to convert from 54 units to 25 (Clinic Suites)	Andy Friedenchs 10817 110 ST SE CHATFIELD, MN 55923	CO	10/18/2019
Multi-Family Bldg	New	R18-0015MFB	9/5/2018	017770	425 S BROADWAY AVE, ROCHESTER, MN 55904	\$28,380,000	New multi-family housing development. Two levels of parking and 5 levels of residential housing (Urban on First)	URBAN ON FIRST LLC - Titan Development 30 3 ST SE STE 600 ROCHESTER MN 55904	CO	11/19/2019
Multi-Family Bldg	New	R18-0037MFB	10/3/2018	084104	301 SW 14 AVE, ROCHESTER, MN 55902	\$2,178,293	Low rise 45 unit apartment building with 2 walk up units (EWU1 & EWU2) attached to tower building (R18-0011MFB) (Berkman)	ROCHESTER MN PROPERTIES LLC 800 NICOLLET MALL STE 2850 MINNEAPOLIS, MN 55402	Issued	10/3/2018
Included on the Partial Expenditure Credit Worksheet						\$ 7,748,655				

**2019 Building Permits
Completed / Partial Building Projects
(within DMC Boundary, does not include Mayo Projects)**

Sub Type Level	Category Level	Permit Number	Permit Issue Date	Parcel Number	Address Info	Permit Valuation	Work Description	Owner	Current Permit Status	Current Permit Status Date
Commercial Bldg	Alteration	R18-0324CB	1/4/2019	081707	20 SW 2 AVE, ROCHESTER, MN 55902	\$200,000	Replacement of exterior emergency egress stair (Kahler Grand Hotel)	KAH 20 2ND AVENUE LLC - Christopher Ness 20 2 AVE SW ROCHESTER, MN 55902	Finald	4/1/2019
Commercial Bldg	Alteration	R18-0376CB	1/8/2019	083045	10 E CENTER ST, ROCHESTER, MN 55904	\$1,650,000	Tenant improvement in first floor space of LF-I Broadway at Center project. (Pittsburgh Blue Restaurant)	Titan Development - Brian Moser 30 3 ST SE STE 600 ROCHESTER, MN 55904	C of O Issued	7/8/2019
Commercial Bldg	Alteration	R18-0454CB	3/8/2019	080524	220 S BROADWAY AVE, ROCHESTER, MN 55904	\$5,000,000	Remodel of existing hotel rooms and support spaces on floors 1, 2, & 3 (Hotel Indigo)	Jim Toninato 5713 Grand Ave Suite B Duluth MN 55807	TCO Issued	1/13/2020
Commercial Bldg	Alteration	R18-0227CB	3/15/2019	017882	150 S BROADWAY AVE, ROCHESTER, MN 55904	\$161,000	Front entry and bar reconfiguration Upgrade of interior finishes (Pescara - Double Tree Hotel)	BGD5 HOTEL LLC 30 3 ST SE STE 600 ROCHESTER, MN 55904	Finald	5/30/2019
Commercial Bldg	Alteration	R19-0044CB	4/2/2019	068011	15 SE 1 ST, ROCHESTER, MN 55904	\$143,850	Skyway level corridor fit-up and whitebox tenant space (Broadway Plaza)	ROCHESTER DEVELOPMENT INC 7619 LITTLE RIVER TPKE STE 650 ANNANDALE VA 22003	Finald	6/17/2019
Commercial Bldg	Alteration	R19-0032CB	4/9/2019	081707	20 SW 2 AVE, ROCHESTER, MN 55902	\$505,000	Interior tenant finish for new Qdoba Mexican Restaurant. (Qdoba Mexican Eats)	CMP Foods - Mark or Leigh Miller 16694 206th Circle Hutchinson, MN 55350	C of C Issued	10/9/2019
Commercial Bldg	Alteration	R19-0037CB	4/15/2019	083045	10 E CENTER ST 2A, ROCHESTER, MN 55904	\$655,000	Restaurant tenant fit up (Hilton Cafe)	LEGACY FUND 1 LLC 30 3 ST SE STE 600 ROCHESTER, MN 55904	C of O Issued	7/26/2019
Commercial Bldg	Alteration	R19-0104CB	4/29/2019	083045	10 E CENTER ST, ROCHESTER, MN 55904	\$152,580	Tenant improvement including completion of electrical and mechanical as well as finishes (Cambria Gallery)	Cambria 31496 Cambria Ave LeSueur, MN 56058	C of O Issued	8/26/2019
Commercial Bldg	Alteration	R19-0016CB	5/13/2019	083795	202 SW 4 ST, ROCHESTER, MN 55902	\$250,300	Build out for a cafe on level one (Discovery Square)	Silver Lake Investors 700 Meadow Lane North Minneapolis, MN 55422	C of O Issued	8/2/2019
Commercial Bldg	Alteration	R19-0127CB	5/23/2019	081707	20 SW 2 AVE, ROCHESTER, MN 55902	\$45,000	Installation of new MUA and EF unit, and all associated duct for kitchen exhaust for new tenant space (Kahler/Qdoba grease duct improvement)	Kahler Hospitality Group 717 3rd Ave SE Rochester, MN 55904	Finald	11/19/2019
Commercial Bldg	Alteration	R19-0115CB	6/18/2019	082430	206 S BROADWAY AVE, ROCHESTER, MN 55904	\$549,212	Renovation of existing branch bank. (Associated Bank)	Doug Harber 2655 Campus Dr Plymouth, MN 55441	C of C Issued	11/21/2019
Commercial Bldg	Alteration	R19-0186CB	6/18/2019	080419	519 SW 1 AVE, ROCHESTER, MN 55902	\$22,576	Remove and replace walls and ceilings in the meat prep room Layout to remain the same (People's Food Co-op)	People's Food Co-op 519 1st Ave SW Rochester, MN 55902	Finald	6/28/2019
Commercial Bldg	Alteration	R19-0069CB	7/5/2019	083045	10 E CENTER ST 141, ROCHESTER, MN 55904	\$65,000	Tenant improvements to include completion of mechanical, plumbing and electrical as well as finishes (Hilton Lobby Bar)	Rochester Hospitality Group, LLC 212 2nd St Se Suite 225 Minneapolis, MN 55414	C of O Issued	12/27/2019
Commercial Bldg	Alteration	R19-0101CB	7/9/2019	083795	202 SW 4 ST, ROCHESTER, MN 55902	\$543,294	Tenant improvement occupies space on the third level of the new Discovery Square Building Build out includes offices and lab space (Wuxi Diagnostics)	Silver Lake Investors 700 Meadows Lane North Minneapolis, MN 55422	C of O Issued	9/30/2019

Commercial Bldg	Alteration	R19-0244CB	7/24/2019 082430	206 S BROADWAY AVE, ROCHESTER, MN 55904	\$98,600 Repair to elevator shaft walls and stairway walls and fire stopping of penetrations (Associated Bank Building)	BLOOM INTERNATIONAL REALTY LLC 206 BROADWAY AVE S STE 500 ROCHESTER, MN 55904	C of C Issued	8/27/2019
Commercial Bldg	Alteration	R19-0175CB	8/16/2019 083795	202 SW 4 ST 220, ROCHESTER, MN 55902	\$460,990 New office/lab tenant improvement. (Suite 220 Discovery Square Building)	Silver Lake Investors 700 Meadow Lane North Minneapolis, MN 55422	C of O Issued	11/1/2019
Commercial Bldg	Alteration	R19-0286CB	10/14/2019 017897	101 SW 1 AVE, ROCHESTER, MN 55902	\$100,000 Expanding Caribou Coffee into the neighboring tenant space -Freshens Increasing seating (Caribou Coffee)	Matt Masica 2900 Lakebreeze Ave North Brooklyn Center, MN 55429	C of C Issued	11/8/2019
Multi-Family Bldg	Alteration	R19-0002MFB	1/29/2019 018102	211 NW 2 ST 2010, ROCHESTER, MN 55901	\$45,000 Alteration to suite 2010	CHARTERHOUSE INC - Deborah Kentz 211 2 ST NW ROCHESTER, MN 55901	Finald	4/15/2019
Multi-Family Bldg	Alteration	R19-0054MFB	8/7/2019 018102	211 NW 2 ST 1816, ROCHESTER, MN 55901	\$15,000 Apartment renovation (Charter House)	CHARTERHOUSE INC - Scott Green 211 2 ST NW ROCHESTER, MN 55901	Finald	11/13/2019
Commercial Bldg	Addition	R19-0029CB	5/16/2019 017926	21 SW 1 ST, ROCHESTER, MN 55902	\$5,250,000 Addition of Jewel Box, re-skinning of exterior façade, relocating domestic water in Peace Plaza and installation of new elevator (Wells Fargo Downtown)	ROCHESTER PROPERTY OWNER LLC - Tony Barranco 533 SOUTH THIRD ST STE 100 MINNFAPOI IS MN 55415	Issued	5/16/2019
Demolition	Commercial	R19-0003D	2/28/2019 075697	315 NW 1 AVE, ROCHESTER, MN 55901	\$63,000 Demolition of existing American Legion building, including removal of existing asphalt parking lot/curbs, for future construction of Civic on First-Hyatt House hotel project	EKN Development Group 220 Newport Center DR Newport Beach, CA 92660	Issued	2/28/2019
Commercial Bldg	Phased Partial Permit	R18-0467CB	5/16/2019 075697	315 NW 1 AVE, ROCHESTER, MN 55901	\$3,710,000 Placement of new footings, drilled piers, structural foundations and 3 levels of post tensioned concrete for a new 8 story hotel (Civic on First)	EKN Development Group - Ebbie Nakhjavani 220 Newport Center Dr Suite 11-262 Newport Beach CA 92660	Issued	5/16/2019
Commercial Bldg	New	R19-0078CB	7/30/2019 075697	315 NW 1 AVE, ROCHESTER, MN 55901	\$28,480,475 New 172 room hotel with 2 levels of parking Common amenities on 1st floor include meeting rooms, swimming pool, guest kitchen and lobby bar (Civic on First)	Civic Center Hotel JV, LLC 180 North University Ave Suite 200 Provo, UT 84601	Issued	7/30/2019
Commercial Bldg	Phased Partial Permit	R19-0206CB	10/2/2019 075680 085073	101 SW 11 AVE, ROCHESTER, MN 55902	\$6,750,000 Footing, foundation and underground utilities for new hotel package (Eleven02 Hotel)	Tyler Miles 1018 West Atherton Drive Taylorville, UT 84123	Issued	10/2/2019

Included on the Partial Expenditure Credit Worksheet

\$ 5,662,402

ATTACHMENT 2



200 First Street SW
Rochester, Minnesota 55905
507-284-2511
mayoclinic.org

March 20, 2020

Steve Grove
Commissioner
Minnesota Department of Employment and Economic Development
1st National Bank Building
332 Minnesota Street, Suite E-200
Saint Paul, MN, 55101-1351

Dear Commissioner Grove:

Attached with this letter is Mayo Clinic's certification of qualified expenditures of the medical business entity for the Destination Medical Center (DMC) initiative for the period starting January 1, 2019 and ending December 31, 2019. The amount of qualified investment is approximately \$139.1 million. Major projects included the continued modernization and expansion of Mayo Clinic Hospital, Saint Marys Campus, many improvements to Mayo Clinic's downtown Rochester campus and Discovery Square and several research/lab upgrades.

As in prior years, Mayo Clinic is taking a conservative approach when counting DMC-eligible capital expenditures, and we remain committed to achieving the long-term DMC development and investment goals. Overall, Mayo Clinic expended more than \$283 million on capital projects and equipment in Rochester, Minnesota in 2019. In addition to our commitment to DMC, these investments include continued improvements to our IT infrastructure and electronic health record, the purchase of world-class medical equipment, and more. In total, Mayo Clinic will invest more than \$1 billion in Rochester facilities and equipment between now and 2022. Through 2019, Mayo's DMC investment totals more than \$590 million.

Our commitment and collaboration with the State of Minnesota, City of Rochester, Olmsted County, and other stakeholders continues to strengthen our economy and affirms Minnesota's position as the world's premier destination medical center.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffrey W. Bolton".

Jeffrey W. Bolton
Chief Administrative Officer
Mayo Clinic

cc: Kevin McKinnon, Deputy Commissioner Economic Development,
Minnesota Department of Employment and Economic Development

Permitted Expenditures from July 1, 2013 to December 31, 2019

Approval Date	Project/Req Number	Project/Equipment Name	2013 - 2018 Expenditures Reported	Prior Years Expenditures not previously reported	2019 Expenditures	Total Expenditures reported for 2019	Total Spent as of December 31st 2019
02/18/11	7R100580	Mary Brigh East Expansion	2 065 139 65	-	-	-	2 065 139 65
11/09/12	7R110910	Dermatology Remodel	9 123 648 24	-	-	-	9 123 648 24
11/09/12	7R121480	Sports Medicine Center	5 666 939 49	-	-	-	5 666 939 49
07/03/13	7R121370	2915 Warehouse Infrastructure	693 219 62	-	-	-	693 219 62
07/10/13	7R130470	Core 200 SMH Operating Room Renovation	1 411 411 48	-	-	-	1 411 411 48
07/10/13	7R100320	Anatomic Pathology Office Remodel	478 041 84	-	-	-	478 041 84
07/10/13	7R121490	Psychiatry and Psychology Master Plan Phase 1A - Genesee Main	1 213 985 91	-	-	-	1 213 985 91
07/11/13	7R120570	Development Remodel	2 878 274 32	-	-	-	2 878 274 32
08/01/13	7R130980/7R130981	Bed Tower Modernization MB east	44 116 778 02	-	1 479 72	1 479 72	44 116 778 02
08/01/13	7R130990/7R130991	Domilia 3 Modernization	7 762 425 78	-	-	-	7 762 425 78
08/14/13	7R130650	Remodeling laboratory space on Guggenheim 5	265 065 75	-	-	-	265 065 75
08/29/13	7R130810	Saint Marys Hospital Chiller Addition	4 631 632 46	-	-	-	4 631 632 46
09/25/13	7R130180	Institute Hills Chiller Replacement	441 903 16	-	-	-	441 903 16
11/06/13	7R130820	Radiation Oncology Room 'E' Linear Accelerator Replacement	188,793 94	-	-	-	188,793 94
12/11/13	7R110200	DLMP Phebotomy Remodel	1 616 648 60	-	-	-	1 616 648 60
02/05/14	7R120870	Mary Brigh Electrical Upgrades (Phase 3)	2,002,781 62	-	-	-	2,002,781 62
02/21/14	7R121420	SDSC Expansion Construction Only	21 491 384 97	-	9,605 17	9,605 17	21,500 990 14
02/28/14	7R121080	Creation of the consolidated freezer and BAP facility at the 2915 Warehouse	4 008 693 48	-	-	-	4 008 693 48
02/28/14	7R130590	Remodeling of multiple laboratories on Guggenheim B	774 090 59	-	-	-	774 090 59
03/19/14	7R131440	Four Operating Rooms Off Core 700	3 082 758 73	-	-	-	3 082 758 73
04/23/14	7R131300	Remodeling within the Metabolomics Core on Alfred 6	616 212 48	-	-	-	616 212 48
2020/14	R2007623 / 7R131300	Thermo TSQ Triple Quadrupole MS (assets 147508 & 145344)	598 292 00	-	-	-	598 292 00
04/23/14	7R131420	Remodeling within Opus 1 to accommodate space for a new CT machine	480,162 80	-	-	-	480,162 80
04/30/14	7R131270	Employee and Community Health Southeast Clinic	4 328 200 60	-	-	-	4 328 200 60
04/30/14	7R120890	Cardiac Catheterization Procedure Room 103 Remodel - Saint Marys Mary Brigh 4	412,584 91	-	-	-	412,584 91
06/04/14	7R140130	Gonda 5, 5th PET/CT Installation & Uptake	301 874 69	-	-	-	301 874 69
08/18/14	7R140540	Executive, Development and International Program Expansion - Mayo East 5	1 389 522 23	-	-	-	1 389 522 23
07/02/14	7R141300	DCIM 3/4 Infrastructure Revisions for Remodeling	2 109 759 78	-	-	-	2 109 759 78
07/23/14	7R130760	Clinical Genome Sequencing Lab Expansion	1 615 704 65	-	-	-	1 615 704 65
08/14/14	CPC2010723 / 7R130820	Varian Medical Systems (asset 145374)	3 334 979 00	-	-	-	3 334 979 00
08/20/14	7R140480	CMCT and Prev Med Relocation Gonda 18 to Mayo East 17	358 383 16	-	-	-	358 383 16
03/04/15	7R140790	Cancer Center Station Eisenberg 4 3	892,147 20	-	-	-	892,147 20
03/18/15	7R140780	CT Simulator I Replacement Charlton S-259, S 261	191,170 81	-	-	-	191,170 81
11/13/14	CPC2010473/7R140780	CT Scanner - 5yr (Asset 162815)	687 812 80	-	-	-	687 812 80
04/29/15	7R160070	Charlton 2 Incremental 3T Body Scanner	749,773 48	-	-	-	749,773 48
04/29/15	CPC2015146/7R150070	3T Siemens Skyra MRI (asset 166875, 167065-167082)	1 637 261 00	-	-	-	1 637 261 00
05/13/15	7R160080	S/MC, Mary Brigh Main NH, MR-MCR 1 5T Replacement Scanner	448 573 83	-	-	-	448 573 83
05/13/15	CPC2015438/7R150080	GE, 1 5T Optima MR450W (asset 165084, 165346-165359)	1 130 292 00	-	-	-	1 130 292 00
05/13/15	7R160090	S/MC, Mary Brigh Main NH, MR-MCR 1 5T Replacement Scanner	595 824 88	-	-	-	595 824 88
05/13/15	CPC2015438/7R150090	DISCOVERY MRI Mary Brigh (assets 169437, 171643 171651 171661-171672)	1 613 704 65	-	-	-	1 613 704 65
07/22/15	7R130230	Renovation Mary Brigh Main, PACU - Phase 4	2 059 423 01	-	-	-	2 059 423 01
05/14/15	7R140390	SMH Mary Brigh East Corridor Relocation	4 571 106 59	47 525 48	-	47 525 48	4 618 632 07
02/25/15	7R140970	Dr Lee Diamond Reactor Lab Remodel on Mad Sci SL	226 408 67	-	-	-	226 408 67
7/23/2014	7R131280	MR-RO CN-1-MR/PET Installation	781 658 09	-	-	-	781 658 09
3rd qtr 2014	CPC2007008/7R131280	GE DISCOVERY MR750 PET (Assets 149878 , 150145-150157, 150668 150670)	3 698 538 02	-	-	-	3 698 538 02
8/20/2014	7R140140	CT Scanner Replacements (3L 3Z & 4J) - somatom - CH 2	1 651 057 62	-	-	-	1 651 057 62
3rd qtr 2014	CPC2010196/7R140140	Somatom Force CT (Asset 157628)	1 831 372 00	-	-	-	1 831 372 00
12/11/2014	7R140770	Linear Ace Replace Rm C	185 937 00	-	-	-	185 937 00
08/14/14	CPC2010723/7R140770	VARIATION MEDICAL, TRUE BEAM (Asset 162800)	2 895 908 00	-	-	-	2 895 908 00
08/14/14	CPC2010184/7R140770	SIEMENS CT EDGE (Asset 163463)	856 459 02	-	-	-	856 459 02
08/14/14	CPC2010189/7R140770	SIEMENS, SOMATOM DEFINITION (Asset 164325)	862 678 20	-	-	-	862 678 20
10/9/2014	7R140160	Incremental MRI Body Scanner	603 049 87	-	-	-	603 049 87
08/14/14	CPC2010068/7R140160	SIEMENS, SKYRA 3T MRI (Asset 167191, 157322-157339)	1 859 239 00	-	-	-	1 859 239 00
12/12/2013	7R121290	GO3 Build 2 CT Bays	658 293 35	-	-	-	658 293 35
11/13/14	CPC2010188/7R121290	SIEMENS SOMATOM FORCE CT (Asset 149843)	1 750 000 00	-	-	-	1 750 000 00
05/08/14	CPC2008778/7R120690	PHILIPS, XPER FD20 (Assets 147302, 147339 147392)	1 649 213 30	-	-	-	1 649 213 30
1/9/2015	7R140090	Neurology Renovation, Mayo 8	4 989 615 93	-	-	-	4 989 615 93
8/21/2014	7R140220	Mayo 8 - Lobby Remodel	1 137 290 91	-	-	-	1 137 290 91
4/28/2015	7R140700	Vascular OR Core 801 SMH	1 059 949 88	-	-	-	1 059 949 88
5/30/2014	7R140170	Rad Vascular Imaging 5th 90	144 461 29	-	-	-	144 461 29
5/8/2014	CPC2008168/7R140170	SIEMENS MEDICAL ARTIS ZEE (Asset 146871, 146872)	985 408 00	-	-	-	985 408 00
2/4/2014	7R130050	CT MBM Incremental Interventional CT	1 268 114 01	-	-	-	1 268 114 01
8/1/2013	CPC2002220/7R130050	SIEMENS, DEFINITION EDGE CT (Asset 148622, 148623)	1 315 697 00	-	-	-	1 315 697 00
10/15/2014	7R140150	CH N Neuro Scanner CN I-119C	561 796 64	-	-	-	561 796 64
8/14/2014	CPC2010082/7R140150	SIEMENS, PRISMA 3T MRI and Accessories (Asset 157677, 157835-157946)	2 241 875 00	-	-	-	2 241 875 00
12/11/14		USPS Building Purchase (Asset 168757, 168758)	2 185 017 25	-	-	-	2 185 017 25
8/14/2014	CPC2007616/7R140130	Land for Ronald McDonald House (Asset 147688 147689)	1 000 203 16	-	-	-	1 000 203 16
2/17/2016	7R151530	GE DISCOVERY 710 PET Scanner (Asset 148389)	2 103 046 58	-	-	-	2 103 046 58
5/25/2016	7R151590	Fixed Wing Building	633 262 61	-	-	-	633 262 61
6/29/2016	7R150970	Hematopathology Consolidation, Hilton Building 7th Floor	2 018 888 34	-	-	-	2 018 888 34
8/1/2016	7R150970	Vaccab EI 7-17 2 Dermatology Phototherapy Phototherapy Relocation	439 830 88	-	-	-	439 830 88
3/31/2016	7R151490	Relocation of Respiratory Care Unit	1 164 469 58	-	-	-	1 164 469 58
6/30/2016	7R150740	Linen Service Depot 3939 Building	1 882 309 32	-	-	-	1 882 309 32
7/8/2016	7R151570	Media On Demand Replacement Project	699 440 19	-	-	-	699 440 19
4/27/2016	7R150760	Temporal Bone Lab remodel (original \$800K)	128 259 12	-	-	-	128 259 12
6/8/2016	7R160650	Dr Misra Laboratory, Gugg 6	314 232 69	-	-	-	314 232 69
9/14/2016	7R160340	Lab Remodel Gugg 17 and 18	507 816 33	-	-	-	507 816 33
9/28/2016	7R151450	Space assignment for Dr Burns and Dr Scarsbrick surgery -- Guggenheim 6	372,474 03	-	-	-	372,474 03
8/30/2016	7R140810	Guggenheim 13 Space Remodel	286 997 78	-	-	-	286 997 78
11/1/2015	7R150970	Charlton Desk R Lobby Remodel	397 223 24	-	-	-	397 223 24
1/1/2015	7R151060 7R15106E	Jacobson Building Operating Rooms	23 655 492 80	13 027 31	-	13 027 31	23 668 520 11
2/17/2016	7R150100	Charlton 1 PET/CT (DIX- 1 Replacement) E-3008	152 948 22	-	-	-	152 948 22
2/1/2016	CPC2021828/7R150100	GE Discovery PET/CT 710 (Asset 178322)	1 500 728 20	-	-	-	1 500 728 20
May 2016	7R150010	Gastroenterology & Hepatology Renovation	4 259 346 60	2 998 532 75	-	2 998 532 75	7 257 879 25
9/29/2016	CPC2028475/7R150010	Styker Sales Corporation - Alfred 6 Integration (Assets 180598-180603)	1 126 322 95	-	-	-	1 126 322 95
9/29/2016	CPC2028506/7R150010	Philips Fluoroscopy (Assets 181122-181123)	1 335 625 38	-	-	-	1 335 625 38
Aug 2016	7R160670	7T MRI Scanner	1 816 246 30	-	-	-	1 816 246 30
2/1/2014	7R140100	SMH Campus Radiology Consolidation	24 110 924 85	(732,176 93)	-	(732 176 93)	23 378 748 92
11/1/2015	7R160830	Mary Brigh East Tower Additional Floors	17 320 448 83	-	-	-	17 320 448 83
11/1/2015	7R160670 & 7R160671	Eisenberg 7-1 and 7 2	6 312 270 07	-	-	-	6 312 270 07
12/1/2015	7R160970	Pre Post Expansion on Gonda 2 Gonda 2-467	266 028 69	-	-	-	266 028 69
11/19/2015	7R131610	Franklin Heating Station Chiller #4 Replacement	2 286 167 61	-	-	-	2 286 167 61
11/4/2015	7R141550	Mary Brigh 4, Room 108 Heart Rhythm Services Remodeling	538 995 91	-	-	-	538 995 91
5/5/2016	CPC2023942/7R141050	Siemens - Fluoroscopy 108 (Asset 172294)	1 508 289 00	-	-	-	1 508 289 00
11/4/2015	7R141060	Mary Brigh 4, Room 111 Heart Rhythm for Equipment Replacement	217 834 13	-	-	-	217 834 13
8/1/2016	CPC2024041/7R141060	Siemens - Siemens fluoroscopy room 111 (Asset 179184)	801 942 00	-	-	-	801 942 00
11/4/2015	7R160850	Charlton North MR MCR NU 3T Replacement Scanner	354 930 50	-	-	-	354 930 50
11/4/2015	CPC2019384/5/7R160850	MAGNETOM Prisma 3T (asset 173601)	2 184 842 00	-	-	-	2 184 842 00
7R160840	Charlton North MR MCR NT 1 5 Replacement Scanner	687 509 18	-	-	-	-	687 509 18
5/1/2015	CPC2019387/7R160840	SIEMENS, 1 5T OPEN 70CM (assets 169436 171642, 171650, 171652 171660)	1 188 732 00	-	-	-	1 188 732 00
5/1/2015	7R141150	Research Biplane Angiography System Replacement	78 970 28	-	-	-	78 970 28
5/1/2015	R2017007/7R141150	SIEMENS, ARTIS ZEE BIPLANE (asset 165045-165048)	1 158 442 00	-	-	-	1 158 442 00
7R160100	41st Street Professional Complex	9 831 862 38	-	-	-	-	9 831 862 38
7R160100	Precision Medicine Initiative	-	-	-	-	-	-
May-16	7R160100	Motoman (Asset 184543)	8 095 074 98	-	293 973 37	293 973 37	8 389 048 33
2Q16	R2025131/7R160100	Autogen (Assets 176437-176447)	4 031 557 00	-	-	-	4 031 557 00
2Q16	R2025134/7R160100	Hamilton Star (Assets 171685, 172326)	2 023 074 27	-	-	-	2 023 074 27
2Q16	R2025138/7R160100	Hamilton Blos Freezer (Asset 186447)	440 763 20	-	-	-	440 763 20
2Q16	R2025143/7R160100	Hamilton Elmer Spectrophotometer (Asset 169459)	5 127 252 84	-	-	-	5 127 252 84

Permitted Expenditures from July 1, 2013 to December 31, 2019

Approval Date	Project/Req Number	Project/Equipment Name	2013 - 2018 Expenditures Reported	Prior Years Expenditures not previously reported	2019 Expenditures	Total Expenditures reported for 2019	Total Spent as of December 31st 2019
2Q17	R2031170/7R160100	Hamilton Star EasyBlood Liquid Handler (Assets 181647 181649)	776,489.90			-	776,489.90
3Q18	R2026141/7R160100	Verso M2 - (Asset 179334)	729,258.34			-	729,258.34
4Q18	R2027695/7R160100	Hamilton EasyBlood Units (Assets 176522-176524)	721,818.90			-	721,818.90
1Q17	R2029764/7R160100	Hamilton Bios PMI #3 (PO 20028966)	4,030,363.09			-	4,030,363.09
1Q18	R2035655/7R160100	Hamilton Freezer Bios HL20 (PO 20031301)	2,509,228.94			-	2,509,228.94
11/1/2015	7R150570, 7R15057A, 7R15057D	Mary Bligh East Operating Rooms	727,108.67			-	727,108.67
8/1/2016	CPC2025789/7R15057B	Siemens - Artis Zeego Card Thorax (Asset 180570)	1,466,062.00			-	1,466,062.00
8/1/2016	CPC2026969/7R150570A	GE - Discovery IGS 740 (Asset 178172)	1,363,948.45			-	1,363,948.45
12/1/2015	7R151460	Gonda 14 Radiographic Room DR Conversion E15-3011 RAD MCR-GO14 R	110,485.22		1,538.78	1,538.78	112,024.00
12/1/2015	7R151470	Gonda 14-15B Duo DR Replacement, E15-3014 RAD MCR GO14 15B	154,034.23			-	154,034.23
12/1/2015	7R150980	West Pre/Post Remodel, Mary Bligh Main	2,022,954.79			-	2,022,954.79
8/19/2015	7R150650	Radiology - Charlton 1, V98 Replacement E15-3003	138,704.91			-	138,704.91
8/19/2015	CPC2015772/7R150650	GE, DISCOVERY 670 PRO	948,408.45			-	948,408.45
9/21/2016	7R160970	Cardiovascular Diseases Patient Appointment Coordinator	200,409.63			-	200,409.63
12/21/2016	7R161630	Reproductive Endocrinology and Infertility Relocation	2,493,942.02		(115,307.79)	(115,307.79)	2,378,634.23
12/21/2016	7R160540	Remodel Mary Bligh 6 to Increase Medical ICU capacity	1,917,682.51		27,482.19	27,482.19	1,945,164.70
12/31/2016	7R151000	Mayo Building - Substation MA E-5 Replacement	592,866.28		29,385.65	29,385.65	622,251.93
5/25/2016	7R161300	Pharmacokinetics Core Relocation	469,019.61			-	469,019.61
6/14/2017	7R151560 & 7R170130	Remodel Baldrin 1 for ISF / Baldrin 1 Entry Vesibule Replacement	3,677,883.92		508,301.33	508,301.33	4,186,185.25
3/15/2017	7R151400	Mycology/ITB Expansion Hilton 8	2,628,967.20		618,737.98	618,737.98	3,247,705.18
3/15/2017	7R160790	CML/NIL Relocation and Expansion, Hilton 7	1,511,215.84		195.04	195.04	1,511,410.88
9/6/2017	7R151290	Human Cellular Therapy N2 Tank Storage Facility	491,018.90			-	491,018.90
9/6/2017	7R160160	Conversion of OR 609 from Hybrid OR to Conventional OR	496,613.67			-	496,613.67
9/6/2017	7R170260	Gonda 2 Decontamination Space Remodeling	285,316.21		596.78	596.78	285,912.99
9/30/2017	7R170730	Eisenberg AHU S 55 Replacement to Support REI Practice Relocation	666,074.58		137,783.65	137,783.65	803,858.23
2/2/2017	7R161520	41st Street	4,892,701.70			-	4,892,701.70
9/10/2018	7R160940	Guggenheim 15-D2 integration of core facility and laboratory program	368,357.82			-	368,357.82
3/9/2017	7R160710	Aging Center Space Remodel, Guggenheim 7	551,139.89			-	551,139.89
6/23/2016	7R160750	Stabilis 11 Lab construction - Revzin	314,372.07			-	314,372.07
12/7/2016	7R161510	Installation of Open MRI System, Opus 1	507,675.26		82,700.98	82,700.98	590,376.24
11/1/2017	7R170020	Lab renovation ST 11, CRM recruit, Dr Quinn Peterson	121,165.35			-	121,165.35
10/5/2016	7R160980	Saint Marys Campus Complex Intervention Unit	2,198,828.39		38,785.15	38,785.15	2,237,613.54
1/4/2017	7R160290 & 7R160280	E16 3005 MCR-MCR-GO3 1 5 MR Scanner #1	1,276,998.14		420.24	420.24	1,277,418.38
11/10/2016	CPC2026320/7R160280	Siemens - MAGNETOM Aera (Asset 182886 182885-182881)	1,688,565.00			-	1,688,565.00
3/30/2017	7R161300	RMC S-8 AHU Replacement	598,684.66		598.80	598.80	599,283.46
12/7/2016	7R140380	SMOP/Radiology Desk	3,197,500.73		374,140.41	374,140.41	3,571,641.14
6/25/2016	7R151430	Mary Bligh Main SMC Radiology Hybrid Procedural Suite - MR Suite	1,710,562.47		169,963.91	169,963.91	1,880,526.38
5/9/2016	CPC2023488/7R151430	Philips - Ingenia 1.5T Omega HP R5 Q1 (Asset 183632, 183685-183697)	1,474,847.09			-	1,474,847.09
1/31/2018	7R110520	Smith Bulk Medical Gas Systems Replacement	145,988.28			-	145,988.28
10/1/2018	7R140180	Mary Bligh Main West Entrance Upgrades	76,388.82		831,338.45	831,338.45	907,727.23
7/24/2018	7R140240	Neurology EEG/Epilepsy Remodel - DO 2 & JO 2	168,018.79		981,495.49	981,495.49	1,149,514.28
6/13/2018	7R150600	Original project budget approval on 12/9/16 Gugg 13 Remodel - consolidates activities within BMB and provide additional flex space 6/13/18 - approved additional \$25,000 funding	484,303.51			-	484,303.51
11/28/2018	7R151140	Plummer Library Renovations Phase 3&4	109,777.00			-	109,777.00
8/7/2018	7R151420	E17-3007 DE MCR-CT MBM-I MP Hybrid Suite Phase ,	222,814.83		1,403,177.95	1,403,177.95	1,625,992.78
5/3/2018	7R161420/CPC2036523	Philips Healthcare (Asset 189890)			423,890.40	423,890.40	423,890.40
2/22/2018	7R160610	Office of Information Security Consolidator	673,227.93		443,774.93	443,774.93	1,117,002.86
6/30/2018	7R160730	Brackman Education Room Build out	525,522.17		20,529.59	20,529.59	546,051.76
11/8/2018	7R161270	USP 800 Hazardous Drug Handling Remodel	499,899.67		448,749.60	448,749.60	948,649.27
7/1/2018	7R161450	SMC Chilled Water Distribution Loop	111,297.18		821,965.88	821,965.88	933,262.06
10/1/2018	7R161501	Joseph Bldg Scope A Centralized Infrastructure	834,338.49		2,326,360.10	2,326,360.10	3,160,698.59
3/1/2018	7R170050	RMC S 5 Air Handling Unit Replacements	205,284.23		738,382.66	738,382.66	943,666.89
3/14/2018	7R170110	Tissue Typing Lab Pre DNA Extraction Contamination Control	368,947.17		6,832.57	6,832.57	375,779.74
5/24/2017	7R170450	Retrofiting Med Sci 5 large animal facility, DCM Phase	117,887.01		519,427.96	519,427.96	637,314.97
2/22/2018	7R170480	Consolidation/Relocation of Revenue Cycle	1,410,983.35		718,449.00	718,449.00	2,129,432.35
3/15/2018	7R170500	Gonda 15 Conversion of Family Waiting Room to Pre/Post Space	86,031.55		501,053.17	501,053.17	587,084.72
6/27/2018	7R170800	GU 5-Chakrabody lab construction, remodel west bay of GU 5 (including Bram lab	31,854.24		791,876.72	791,876.72	823,730.96
3/14/2018	7R170900	SMC OR 804 808 and 600 Decontamination Room Remodel MB 1	1,065,165.59		52,999.08	52,999.08	1,118,164.67
3/14/2018	7R180140	E-16-3009 MIL MCR-C11 R PET/CT DRX2	95,726.10		63,848.69	63,848.69	159,574.79
6/13/2018	7R180210	SC18 3002 RAD MCR-MAE4-Theraco Reading Room	53,600.24		189,993.49	189,993.49	243,593.73
7/1/2018	7R180440	Medical Sciences 3 (Dr. A. Pandey and Proteomics Core)	205,878.63			-	205,878.63
10/1/2018	R2050798 / 7R180440	Pandey Biosafety Hoods-REQ#-R2050798 (PO 20033817) (Assets 190234 190235)			13,362.24	13,362.24	13,362.24
10/1/2018	R2050806 / 7R180440	Pandey BIOGNOSYS License-REQ#-R2050806 (PO 20033762) (Asset 192318)			12,000.00	12,000.00	12,000.00
10/1/2018	R2050587 / 7R180440	Pandey Fusion Lumos 2018-REQ#-R2050587 (PO 20033906) (Assets 190958-190960, 192300)			1,308,079.83	1,308,079.83	1,308,079.83
10/1/2018	R2049967 / 7R180440	Pandey Lab Fisher Capital 1-REQ#-R2049967 (PO 20033268) (Assets 189861 190212 190908 193852)	5,112.60	2,518.60	49,578.28	54,691.48	57,209.39
10/1/2018	R2050783 / 7R180440	Pandey VWR shaker-REQ#-R2050783 (PO 20033811) (Asset 190242)			6,893.59	6,893.59	6,893.59
10/1/2018	R2050789 / 7R180440	Pandey Nikon scope-REQ#-R2050789 (PO 20033602) (Asset 190249)			18,799.83	18,799.83	18,799.83
2/1/2018	7R170110	Centralized Distribution of Utilities 41st Street	3,319,851.38		1,630,185.11	1,630,185.11	4,950,036.47
12/31/2018	7R151620	Hilton Substation Replacement	1,658,185.91		654,960.91	654,960.91	2,313,146.82
11/15/2017	7R170850	E17-3006 CT MCR-GO3-R 3V Scanner	59,813.00		72.75	72.75	59,885.75
11/15/2017	CPC2030830/7R170850	Siemens Somatom Force (Asset 185457)	1,930,400.00			-	1,930,400.00
3/15/2017	7R140260	Psychiatry & Psychology Master Plan Phase I	1,478,395.01		3,926.50	3,926.50	1,482,321.51
3/16/2017	7R160140	Upgrade of Medium Voltage Switch Center	676,228.05		352,480.64	352,480.64	1,028,708.69
6/14/2017	7R160370	Mary Bligh Kitchen Replacement East Tower Ground Level	1,846,009.58		309.64	309.64	1,846,319.22
3/15/2017	7R160390	E16 3010 MCR-DT 1 Incremental Downtown CT Scanner #	1,372,715.08		353,448.64	353,448.64	1,726,163.72
3/15/2017	CPC160390/7R160390	Siemens Somatom Force CT (Asset 188881)	2,084,821.00			-	2,084,821.00
6/14/2017	7R160430	E16 3009 RAD-MCR-GO14 Radiographic Room DR Converter	297,421.83		10,415.79	10,415.79	307,837.62
9/6/2017	7R160640	Patient Lifts for Mary Bligh POU GC & 5F	629,680.46			-	629,680.46
9/6/2017	7R160910	Mary Bligh Shell Space Fit Up (NICU & PICU)	260,515.64		143,460.34	143,460.34	403,975.98
3/15/2017	7R160950	Antibody/Protein Immunology & Clinical Immunoassay Lab Relocate	3,626,670.37		103,099.16	103,099.16	3,729,769.53
11/15/2017	7R161180	Saint Marys Dialysis Unit	208,168.23		3,018,722.91	3,018,722.91	3,226,891.14
11/15/2017	7R161200	E17 3005 MCR MBM R MR29 Replacement	774,913.64		5,262.00	5,262.00	780,175.64
11/15/2017	CPC2032958/7R161200	GE Signa Arbut 1 5T (Assets 188037-188049)	990,208.00			-	990,208.00
11/15/2017	7R161280	Enhanced Critical Care Expansior	171,586.57			-	171,586.57
10/28/2016	7R161350	Relocation of Dr. Rajiv Kumar s Laboratory to GU 6 Drs J Grande and V Lowe and C-SIG	259,078.46		21,572.74	21,572.74	280,651.20
11/8/2017	7R170040	Gonda 19 space remodel	269,907.72		163.30	163.30	269,071.02
12/31/2017	7R170080	SMC Mary Bligh Surgical Services AHU Replacements	1,315,937.43		729,914.32	729,914.32	2,045,851.75
1Q17	7R160310, 7R16031E, 7R161540, 7R170920, 7R17092Z	Mary Bligh 3rd Floor OR Rooms Fit Out	6,475,711.62		17,769,124.54	17,769,124.54	24,244,836.06
2Q17	7R17092A, 7R17092E	Discovery Square	576,743.77		8,762,609.49	8,762,609.49	9,339,353.26
7R161010, 7R161020, 7R161030, 7R161031, 7R161040-7R161042, 7R161050, 7R161080, 7R161070, 7R161080, 7R161090, 7R161100, 7R161110, 7R161120-7R161123							
1Q17	7R161130, 8R160740	SMC Modernization and Growth	52,749,479.02		48,154,168.16	48,154,168.16	100,903,647.18
5/8/2019	7R160701	Sports Medicine Relocation to DAHLC 4		12,422.36	1,039,280.71	1,051,703.07	1,051,703.07
2/1/2019	7R170210	Mail Order Pharmacy Relocator			7,283,739.44	7,283,739.44	7,283,739.44
	CPC2034618, CPC2049578, CPC2049786, CPC2049797 /						
4Q2019	7R170210	Pharmacy Automation - Innovaton (Asset 195397)			2,722,635.76	2,722,635.76	2,722,635.76
2/14/2019	7R170400	Archives Warehouse Tissue Registry Expansior		174,851.94	1,229,881.10	1,404,733.04	1,404,733.04
11/6/2019	7R170540	Redesign of Jacobson Locker Room			185,157.86	185,157.86	185,157.86
10/2/2018	7R170820	Remodel of GIH Research Space GU 17 Phase 1		4,110.19	546,495.00	550,605.19	550,605.19
5/30/2019	7R180100	SMH River Room			44,745.68	44,745.68	44,745.68
10/20/2019	7R180120	RST E18-3008 MR MCR GO3-1 3T MR Scanner		2,018.28	322,363.97	324,382.25	324,382.25
3/2/2018	R2036200 / 7R180140	Discovery MI 25CM (Asset 189900)			2,697,744.00	2,697,744.00	2,697,744.00
9/19/2018	7R180160	Radiology Office Space and 3D Lab on Joseph C		92,403.24	318,272.02	410,675.26	410,675.26
7/27/2018	7R180200	SMC Decontamination Remodel Equipment and Replacements		32,494.36	873,455.51	905,949.87	905,949.87
6/28/2018	7R180240	RST Impact Lab Expansion CAR T Cell Initiave		15,760.00	893,621.68	909,381.68	909,381.68

Permitted Expenditures from July 1, 2013 to December 31, 2019

Approval Date	Project/Req Number	Project/Equipment Name	2013 - 2018 Expenditures Reported	Prior Years Expenditures not previously reported	Total Expenditures		Total Spent as of December 31st 2019
					2019 Expenditures	2019 reported for	
11/13/2019	7R180310	0068-18 E18-3021 RAD-MCR MSH-MMB R RAD DR Converter	-	-	38 849 28	38 849 28	38 849 28
8/15/2018	7R180360	Eisenberg Dumbwaiter Replacement	-	-	165 045 28	165 045 28	165 045 28
9/30/2019	7R180450	Administrative Drop In Center	-	3 477 50	231 635 14	235 112 64	235 112 64
10/9/2019	7R180480	Dr Pipe Lab-DiscSq1	-	1,223 75	42,600 84	43 824 59	43 824 59
10/18/2018	7R180610	Mayo Clinic Food Service, RMC	-	-	133 400 18	133 400 18	133 400 18
12/10/2019	7R180690	3D Metal Printer for Div of Engineering	-	-	581 851 43	581 851 43	581 851 43
2/14/2019	7R180750	41st Street Complex Employee Cafeteria	-	33 345 73	1,202,685 18	1,236 030 91	1,236 030 91
3/13/2019	7R180860	RST SMC/RMC Visitor Cafeteria	-	-	253 248 34	253 248 34	253 248 34
3Q2019	7R180900	RMC Eisenberg AHU S62 Replacement	-	-	7 367 21	7,367 21	7,367 21
4/11/2019	7R181000	REG Makeup and Export Water Tank	-	-	708 688 51	708 688 51	708 688 51
4/11/2019	ROBB18C0010	Global Business Solutions Consolidator	-	-	90 679 48	90 679 48	90 679 48
2Q2019	ROFF18C0010	41st St Complex Infrastructure Upgrades Phase C	-	-	38 101 42	38 101 42	38 101 42
3Q2019	ROJO18C0020	Joseph 1 Northwest Local Infrastructure SMC River Room Expansion	-	-	1 300 03	1,300 03	1,300 03
8/28/2019	ROJO18C0010	0050-19 RST Creation of New MED 13 Hospital Service	-	-	168 688 29	168 688 29	168 688 29
2/14/2019	ROMA18C0020	Mayo 11 Remodel	-	-	5 980 108 47	5 980 108 47	5 980 108 47
6/28/2019	ROMB18C0030	RST SMC Sterile Processing Renovation	-	-	22 776 04	22 776 04	22 776 04
6/28/2019	ROOP18C0010	Opus MRI Install	-	-	2 217 66	2 217 66	2 217 66
6/13/2019	ROXX18C0020	Healthcare Technology Management Expansion at 1937 Bldg	-	-	27 363 46	27 363 46	27 363 46
10/2/2019	ROXX18E0180	RST Practice Optimization Accelerator	-	-	11,983 10	11,983 10	11 983 10
	CPC2033104 / 7R151420	PHILLIPS AZURION 7 M20 (Asset 192750)	-	-	1,259 878 14	1,259 878 14	1,259 878 14
9/27/2017	7R160230	Research PET/CT Carlton 6	-	2,189,122 72	92 302 97	2,291 425 69	2 291 425 69
	R2050020 / 7R160230	Biograph Vision 600 (asset 192309)	-	-	2 015 000 00	2 015 000 00	2 015 000 00
6/28/2018	7R170280	Human Cellular Therapy Expansion	-	52 992 00	176 688 13	229 688 13	229 688 13
12/8/2018	7R180290	Revenue cycle consolidation / relocation	-	48,448 57	3 692 509 87	3 941 958 54	3 941 958 54
8/12/2019	ROSI18C0010 ROSI18C0016	Subway Refresh Project	-	-	1 069 883 24	1,069 883 24	1,069 883 24
			452,015,853 42	2 676,189 14	136,448,971 65	139,126,160 79	591,142,014 21

ATTACHMENT 3

**Certification of Expenditures
Destination Medical Center**

For Calendar Year 2019

Due to Commissioner of Employment and Economic Development (DEED) by April 1

The Medical Business Entity and the Destination Medical Center Corporation (DMCC) Board of Directors (assisted by the City of Rochester) hereby submits to the Department of Employment and Economic Development (DEED) the following report for expenditures that relate to the Destination Medical Center (DMC) Development for the calendar year 2019, and the certifications required to support the documentation under the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement.

Expenditures Reported this Year

Total Expenditures Reported This Year by Medical Business Entity ¹	\$139,126,160.79	1
Total Expenditures Reported This Year for other Private Entities ^{1,2}	\$133,004,080.65	2
TOTAL Expenditures This Year	\$272,130,241.44	3

All Expenditures claimed since June 30, 2013


Previous Years Expenditures (cumulative)	\$690,664,413.37	4
TOTAL Expenditures This Year (from Box 3)	\$272,130,241.44	5
All Claimed Expenditures as of 12/31/19 (Box 4 plus Box 5)	\$962,794,654.81	6
Qualified Expenditures claimed in 2019 (Box 6 minus \$200,000,000)	\$762,794,654.81	7

State Aid Qualified for this Year (local government match also required)

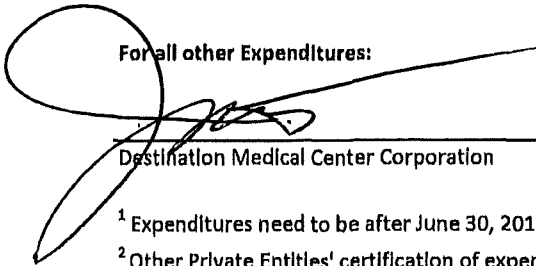
General State Infrastructure Aid Qualified for (Box 7 multiplied by .0275)	\$20,976,853.01	8
State Transit Aid Qualified for (Box 7 multiplied by .0075 and then multiplied by .6)	\$3,432,575.95	9

By providing my signature below, I am hereby certifying that, to the best of my knowledge, the information stated herein is accurate, true and complies with the provisions of Statute 467.47 of the State of Minnesota and the approved methodology as outlined in the City of Rochester Commissioner of Employment and Economic Development State

For Expenditures By the Medical Business Entity:

 3/20/20
 Mayo Clinic Chief Financial Officer Date

For all other Expenditures:

 3/26/2020
 Destination Medical Center Corporation Date

¹ Expenditures need to be after June 30, 2013

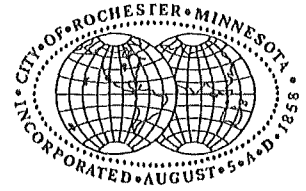
² Other Private Entities' certification of expenses may be certified retroactively in 2014 after the Destination Medical Center District and Development Plan are adopted. This figure is based solely upon project building permit costs. Minn. Stat. § 469.47, subd 1(d) permits additional expenditures, and discussion is underway as to how to document such additional expenditures, which may result in adjustments.

ATTACHMENT 4



May 18, 2020

Mayor Kim Norton
201 4th Street SE – Room 281
Rochester, MN 55904-3782
Phone: (507) 328-2700 Fax: (507) 328-2727
FIRST CLASS CITY • FIRST CLASS SERVICE



Steve Grove
Commissioner
Minnesota Department of Employment and Economic Development
Economic Development Division
1st National Bank Building
332 Minnesota Street Suite E200
St Paul, MN 55101-1351

RE: City of Rochester Revised DMC Certificate of Contributions for January 1, 2019
through December 31, 2019

Dear Commissioner Grove:

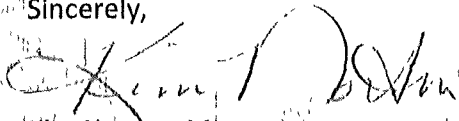
The City of Rochester is hereby revising our certification of our local contributions for calendar year 2019 towards the local matching contributions for the Destination Medical Center development. The original certification of 2019 expenses, dated March 17, 2020, was for the amount of \$4,367,998.77. The cumulative previous contributions total \$46,235,161.24, for a combined total of \$50,603,160.01. Since that time, after review with internal and DEED staff, changes were made to the certified total.

For 2019, upon review with the DEED auditors an error was found that adjusts the adjustment in the total expense claimed for costs. The cumulative effect of this change is a decrease to our certification for 2019. Our new certified 2019 amount is \$4,311,026.95 for a cumulative total of contributions as of 12/31/2019 of \$50,546,188.19.

This revised certification is pursuant to the executed agreement between DEED and the City of Rochester. The certification is made based on unaudited numbers. Pursuant to that agreement, the City may revise this certification based on adjustments made prior to June 1 of this year.

The City sincerely appreciates the assistance that has been and continues to be provided to us from you and your staff as we undertake this important DMC Development for Minnesota.

Sincerely,


Kim Norton, Mayor
City of Rochester

Steve Grove, Commissioner
DEED
Page 2
May 18, 2020

cc: Kevin McKinnon
Jeremy Lacroix
R.T. Rybak, Chair DMC Corporation
Steve Rymer
Lisa Clarke

Aaron Parrish
Brent Svenby
Kathleen Lamb
Dale Martinson
Amanda Jacob

**Certification of Contributions
City of Rochester**

For Calendar Year 2019

Due to Commissioner of Employment and Economic Development (DEED) by April 1

REVISED AS OF MAY 12, 2020

The City of Rochester hereby submits to the Department of Employment and Economic Development (DEED) the following report for Contributions that relate to the Destination Medical Center (DMC) Development for the calendar year 2019, as required by the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement. The city may revise this certification based on audit adjustments prior to June 1.

GENERAL STATE AID

General Aid Contributions Reported this Year

TOTAL Contributions Reported This Year by the City of Rochester¹ \$ 4,311,026.95 1

General State Aid Qualified for this Year (Medical Entity/DMCC match also required)

General State Infrastructure Aid Qualified for (Annual Exp. multiplied by \$2.55) \$ 10,993,118.72 2

Cumulative City General Aid Contributions

Cumulative Previous Contributions \$ 46,235,161.24 3

Contributions This Year From Box 1 \$ 4,311,026.95 4

Cumulative Contributions as of 12/31/2019 Add Box 3 and Box 4 \$ 50,546,188.19 5

Cumulative State Aid Qualified for as of 12/31/2019 \$ 128,892,779.88 6

State GSIA expended this year \$ 2,992,783.23 7

TRANSIT AID

Transit Aid Contributions Reported this Year

Transit Aid Contributions Reported This Year by the City of Rochester^{1,2} 0 8

Transit State Aid Qualified for this Year (Medical Entity/DMCC match also required)

State Transit Aid Aid Qualified for Add Box 8 multiplied by 1.5 0 9

Cumulative City Transit Aid Contributions

Cumulative Previous Contributions 0 10

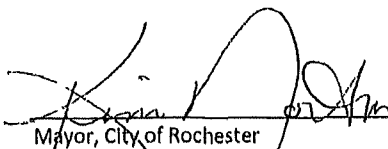
Contributions This Year (from Box 8) From Box 8 0 11

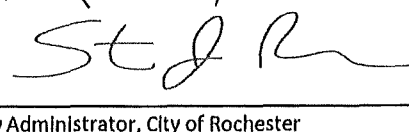
Cumulative Contributions as of 12/31/2019 0 12

Cumulative State Aid Qualified for as of 12/31/2019 Add Box 12 multiplied by 1.5 0 13

State Transit Aid expended this year 0 14

By providing my signature below, I am hereby certifying the information stated herein is accurate, true and complies with the provisions of Statute 469.47 of the State of Minnesota and the approved methodology as outlined in the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement.

 _____ 5/13/2020 _____
Date

 _____ 5/15/2020 _____
Date

City Administrator, City of Rochester

¹ Funds expended need to be after June 30, 2013

² Transit Aid match may come from the City or Olmsted County

EXHIBIT B
To February 15, 2021 Report

EXHIBIT B



June 9, 2020

R.T. Rybak, Chair
Destination Medical Center Corporation
The Minneapolis Foundation
800 IDS Center
80 S 8th Street
Minneapolis, MN 55402

Jeff Bolton, Chief Administrative Officer
Mayo Clinic
200 First Street SW
Rochester, MN 55905

Dear Mr. Rybak and Mr. Bolton:

Thank you for submitting the 2019 Certification of Expenditures for Destination Medical Center (DMC). We are excited to assist with this initiative to make the Mayo Clinic, Rochester, and Minnesota a premier medical destination.

Your certification listed \$139,126,161 in Mayo Clinic expenditures and \$133,004,081 in other expenditures. The Mayo Clinic provided DEED with information on all invoices and payments (more than 16,000 entries) to account for their certification amount. You also provided an independent third party report from Ernst & Young LLP stating the law and procedures for certifying expenditures are being followed properly. Additionally, DEED staff reviewed invoices and payments in your certification. We selected 66 expenditures totaling \$8,777,922. We selected one expenditure from each of the 40 new projects listed. We also selected 26 random entries from previously reviewed projects. All invoices for the selected expenditures were on file and payments were made in a timely fashion. DEED staff also confirmed that projects had building permits after June 30, 2013. DEED acknowledges the expenses and payments met guidelines and the internal accounting and auditing system the Mayo Clinic has in place is sufficient.

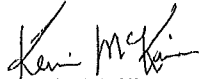
Additionally, the DMCC and the City of Rochester provided DEED with a list of 30 completed projects for \$15,662,402 in expenditures. DEED randomly selected 10 permits and was provided the permit application, permit, project closeout, and map of projects. From this information, DEED confirmed the projects' values, dates, eligibility, and completion. The city also approved \$117,543,023 in expenditures on eight projects that are completed over multiple years. The total 2019 Certification of Expenditures was \$133,004,081. DMCC contracted with Clifton Larson Allen (CLA) to complete a review on its Certification to insure it is correct. CLA issued an opinion that the amount of the DMCC certification process was correct.

As required by law, I have determined that the amount of 2019 Destination Medical Center Expenditures are the \$272,130,241.44 as you certified. DMC cumulative Expenditures are now

\$962,794,654.81. As directed by statute, \$200 million is subtracted from this amount to provide Qualified Expenditures of \$762,794,654.81. Based on this figure and adequate general aid contributions from the city, I have determined the City of Rochester has qualified for \$20,976,853 of General State Infrastructure Aid in 2018. As per state statute, this payment will be made prior to September 1.

Thank you again for your efforts on this groundbreaking economic development effort.

Regards,

A handwritten signature in black ink, appearing to read "Kevin McKinnon". The signature is written in a cursive style with a large initial "K".

Kevin McKinnon Deputy
Commissioner

C: Lisa Clarke, Economic Development Agency Executive Director
Brent Svenby, City of Rochester

m EMPLOYMENT AND
ECONOMIC DEVELOPMENT

June 9, 2020

The Honorable Kim Norton
Mayor, City of Rochester
201 4th Street SE – Room 281
Rochester, MN 55904-3708

Dear Mayor Norton:

Thank you for submitting the 2019 Certification of Contributions for Destination Medical Center (DMC). We are excited to assist with this initiative to make the Mayo Clinic, Rochester, and Minnesota a premier medical destination.

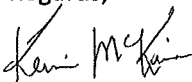
Your revised 2019 Certification listed \$4,311,026.95 in city contributions between July 1, 2013 and December 31, 2019. You provided a detailed listing of more than 1,500 expenditures. These expenditures consisted of direct DMC expenses paid by the city as well as DMC Corporation and DMC Economic Development Authority expenses paid for by the city. From that list, DEED randomly selected 78 expenses for review. We reviewed invoices, payments and city payroll files for accuracy and eligibility.

Additionally, the city provided DEED with an independent third party report from Clifton Larson Allen stating the law and procedures for certifying contributions are being followed properly.

The amount of your contributions qualifies you for the annual maximum of \$30 million of general aid, however Qualified Expenditures from Mayo Clinic and others were \$762,794,654.81. This amount of Expenditures reduces the amount of general aid to the city to \$20,976,853. Your excess Contributions will be credited towards future years. We will be providing prior to September 1 as mandated by statute.

Thank you again for your efforts on this groundbreaking economic development effort.

Regards,


Kevin McKinnon
Deputy Commissioner

C: R.T. Rybak, Chair of Destination Medical Center Corporation
Jeff Bolton, Chief Administrative Officer Mayo Clinic and Chair of Economic Development Agency
Board of Directors
Lisa Clarke, Economic Development Agency Executive Director

EXHIBIT C
To February 15, 2021 Report

EXHIBIT C

Post-Sale

\$21,265,000

Rochester, Minnesota
General Obligation Tax Increment Revenue Bonds, Series 2017B
(Parking Ramp Project)

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
02/01/2018	-	-	-	-
08/01/2018	-	-	540,639.84	540,639.84
02/01/2019	550,000.00	5.000%	361,628.13	911,628.13
08/01/2019	-	-	367,878.13	367,878.13
02/01/2020	735,000.00	5.000%	367,878.13	1,102,878.13
08/01/2020	-	-	349,503.13	349,503.13
02/01/2021	775,000.00	5.000%	349,503.13	1,124,503.13
08/01/2021	-	-	330,128.13	330,128.13
02/01/2022	815,000.00	5.000%	330,128.13	1,145,128.13
08/01/2022	-	-	309,753.13	309,753.13
02/01/2023	855,000.00	5.000%	309,753.13	1,164,753.13
08/01/2023	-	-	288,378.13	288,378.13
02/01/2024	895,000.00	5.000%	288,378.13	1,183,378.13
08/01/2024	-	-	266,003.13	266,003.13
02/01/2025	940,000.00	5.000%	266,003.13	1,206,003.13
08/01/2025	-	-	242,503.13	242,503.13
02/01/2026	990,000.00	5.000%	242,503.13	1,232,503.13
08/01/2026	-	-	217,753.13	217,753.13
02/01/2027	1,035,000.00	5.000%	217,753.13	1,252,753.13
08/01/2027	-	-	191,878.13	191,878.13
02/01/2028	1,090,000.00	2.000%	191,878.13	1,281,878.13
08/01/2028	-	-	180,978.13	180,978.13
02/01/2029	1,110,000.00	2.250%	180,978.13	1,290,978.13
08/01/2029	-	-	168,490.63	168,490.63
02/01/2030	1,135,000.00	3.000%	168,490.63	1,303,490.63
08/01/2030	-	-	151,465.63	151,465.63
02/01/2031	1,170,000.00	2.750%	151,465.63	1,321,465.63
08/01/2031	-	-	135,378.13	135,378.13
02/01/2032	1,200,000.00	2.750%	135,378.13	1,335,378.13
08/01/2032	-	-	118,878.13	118,878.13
02/01/2033	1,235,000.00	2.875%	118,878.13	1,353,878.13
08/01/2033	-	-	101,125.00	101,125.00
02/01/2034	1,270,000.00	2.875%	101,125.00	1,371,125.00
08/01/2034	-	-	82,868.75	82,868.75
02/01/2035	1,305,000.00	3.000%	82,868.75	1,387,868.75
08/01/2035	-	-	63,293.75	63,293.75
02/01/2036	1,345,000.00	3.000%	63,293.75	1,408,293.75
08/01/2036	-	-	43,118.75	43,118.75
02/01/2037	1,385,000.00	3.000%	43,118.75	1,428,118.75
08/01/2037	-	-	22,343.75	22,343.75
02/01/2038	1,430,000.00	3.125%	22,343.75	1,452,343.75
Total	\$21,265,000.00	-	\$6,185,705.47	\$29,450,705.47

1), 2) below

SIGNIFICANT DATES

Dated Date	11/16/2017
Delivery Date	11/16/2017
First Coupon Date	8/01/2018

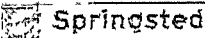
Yield Statistics

Bond Year Dollars	\$254,390.21
Average Life	11.963 Years
Average Coupon	3.2177754%

Net Interest Cost (NIC)	2.7176241%
True Interest Cost (TIC)	2.6417803%
Bond Yield for Arbitrage Purposes	2.6130470%
All Inclusive Cost (AIC)	2.6889724%

IRS Form 8038	
Net Interest Cost	2.6154299%
Weighted Average Maturity	11.612 Years

Series 2017B GO TIF (P+I) | SINGLE PURPOSE | 10/16/2017 | 12:02 PM



Footnotes:

- 1) Scheduled payments through 2019 have been completed.
- 2) Of the \$21,265,000 issued for the parking ramp construction through this Series 2017B, \$10 million has been approved by the DMCC board as "local match" dollars.