

March 14, 2022

The Honorable Emily Larson
Office of the Mayor
City of Duluth
411 West First Street
Duluth, MN 55802

Dear Mayor Larson:

I am pleased to inform you that the City of Duluth's application for Minnesota Investment Fund assistance is approved. As outlined in the approved application, the City will make a loan of \$500,000 to Cirrus Design Corporation for furniture and equipment. This award will result in the creation of 60 jobs. If the business achieves all job and wage goals by the Compliance Date, \$500,000 of the award will be forgiven.

A grant contract is being prepared by Economic Development & Research Division staff. They will also provide you with additional information about your grant award to ensure that the project meets its goals. Please note that no project expenditures or job creation that occurs prior to execution of the grant contract by all parties will be eligible for reimbursement or count toward job creation requirements. To facilitate the timely delivery of this assistance, all contracts and agreements associated with this financing must be completed within 120 days from the date of this letter or the award may be rescinded. For additional information, contact Jason Burak, Senior Loan Officer, at 651-259-7338 or Jason.burak@state.mn.us.

Finally, let me extend my congratulations to you and your staff for developing a successful project application to help fuel your community and economic development growth.

Regards,



Steve Grove
Commissioner

cc: Senator Thomas Bakk
Representative Mary Murphy
Grantee: Chris Fleege
Business: Jamie Riddle