2015 ANNUAL REPORT

New Rockford Area Betterment Corporation

In 2015, the New Rockford Area Betterment Corporation completed many large-scale projects while maintaining a high level of commitment to our services to the community. We strive to serve the best interests of the businesses and residents in our area to foster responsible, positive growth and the best quality of life we can offer.

We experienced many transitions within our offices, welcoming Kathy Teschner as our new Rockin' Fitness manager and saying goodbye to our Executive Director, Sarah Smith Warren, at the end of the year. We stand with a clear slate ahead of us, a list of powerful projects deserving of our time and attention, and a community whose future rests in all of our hands.

Thank you for your continued support of our work, and of this beautiful city we get to call home.

Jessica Dillon, Executive Director

HIGHLIGHTS & STATS

- New Rockford welcomed eight new businesses in 2015 – Angela Backman Child Care, Ashley Lies Law P.C., Chellaberry, Jenna Lee Photography, Larry Danduran General Contractor, Rock n' Roundup DJ Service, Steele Family Bison, Thomas Creations & Restoration Auto Body

- The NRABC directly secured or assisted with the procurement of over $590,000 for local projects, including Housing Incentive Fund financing and grants for community projects.

- Four FlexPACE and other business loan interest buydowns, five Renaissance Zone projects, and fourteen Housing Incentive Program applications were approved in 2015. These program benefits help new and existing businesses, current and new homeowners purchase, build, or renovate their properties.

PROJECTS AND PROGRAMS

New Rockford Community Swimming Pool Project

The ADA-Compliant Community Swimming Pool Project reached the very end stages of construction by the end of 2015. Fundraising via direct gifts, grant writing, in-kind donations, online campaigns, memorial brick program, business sponsorships, City and Park District funding, and the approved property tax bond by city residents topped out at around $1.7 million. A low-interest loan was secured to complete the funding package, with plans to open the pool on Memorial Day weekend of 2016. The NRABC led the project from start to finish, including fundraising, project management, media and events, to provide a safe, accessible, exciting place for all members of our community and visitors to enjoy.

Housing Development/Hospital Site

With the removal of asbestos and demolition of the old City Hospital, thanks to a federal Brownfields grant from the EPA, the NRABC was able to review proposals for the redevelopment of prime real estate in the heart of the city. The final project was presented by Meadowlark Homes/EPIC, LLC, resulting in ten new rental spaces in a single-level townhome format. Financing was also completed with the assistance of NRABC staff, utilizing Housing Incentive Fund (HIF) programs, a FlexPACE loan interest buydown, and leveraging the funds of local investors to meet community requirements.

Additionally, the water line project serving the Black Hawk residential lots owned by NRABC was completed in partnership with the City of New Rockford. This will make future housing development on the land more appealing and streamlined for potential homeowners.

Rockin' Fitness

Our 24-hour fitness center is in a critical phase of its development as a business. Revenues are increasing, as are expenses. Staff successfully rebranded programs and added new programming for members and the public, including SeniorFIT for older adults, YouthFIT summer athletic programs for children and teenagers, GroupFIT fitness classes for a variety of fitness levels, and PersonalFIT personal training services, including hosting a certification workshop for trainers. The gym also launched a third 5k run/walk to supplement lower-revenue months.

Industrial Park Development Research and Sale

After several years generating rental income as farmland, the Industrial Park land south of New Rockford was on the precipice of development for commercial and industrial lots. The project was unexpectedly halted by the discovery of water table issues by the Department of Health, making the land unsuitable for the development as planned and financially unfeasible. The land was sold at auction in November, resulting in a cash gain of approximately $400,000, for which the NRABC board of directors is discussing potential future uses.

Community Development and Business Support

The NRABC has become known for providing reliable, professional services to businesses and non-profits in the community. In 2015 these services included grant writing for many organizations, graphic design and printing services, language translation and interpretation in Spanish and French, consultation on marketing and fundraising, website design, early stage business planning and cash-flow projection assistance, event planning and emcee services, presentations at speaking engagements, and most any other request for assistance that benefits the community.

The NRABC also continues to maintain and improve the City of New Rockford and Eddy County website, providing accurate and timely information on news, events, businesses, services, and government offices as a resource to the general public. Total page visits to the website have increased annually by an average of 80,000 hits per year over each of the past three years.

THE YEAR IN PICTURES

Clockwise from top left:

Chamber of Commerce Electronic Sign installation
Deal or No Deal fundraiser for the New Rockford Community Foundation
Rockin' Fitness NETA personal training certification workshop
Rockin' Fitness staff members certified and serving members in Personal Training
Eddy County Museum board at Ice Cream Social fundraiser
First Lutheran Foundation grant award ceremony
New Rockford Community Foundation grant award ceremony
Rockin' Fitness group fitness classes
New community swimming pool construction

THREE YEAR GOALS

Focus Area: **Business Development**

Goal: Promote business incentive programs and survey or develop empty buildings and lots for commercial use. Develop and sustain vital service businesses through recruitment, succession planning, marketing assistance, and other professional services.

Focus Area: **Community Development**

Goal: Partner with local organizations to strengthen current community programs and events, including promotional support, consulting, leadership, and grant writing. Continue efforts especially to help Rockin' Fitness and the New Rockford Community Foundation thrive.

Focus Area: **Recreation and Tourism**

Goal: Maintain positive reputation and accurate information for our community through the city website, social media presence, and partnerships with local tourism entities and the state.

FINANCIAL REPORT

Balance Sheet on 12.31.15

Current Assets	$ 634,594.52
Fixed Assets	$ 183,328.58
Investments and Other Assets	$ 44,003.20
TOTAL ASSETS	$ 947,230.14
Total Liabilities	$ 139,121.66
Total Equity	$ 808,109.00
TOTAL LIABILITIES AND EQUITY	$ 947,230.14

Income Statement on 12.31.15

Total Annual Revenue	$ 99,506.43
Annual Operating Expenses	$(128,941.29)
Rockin' Fitness Revenue	$ 57,317.35
Rockin' Fitness Expenses	$ (69,414.47)
Other Income/Expenses (pass-through, grants, etc.)	$ 268,003.15
Net Income	$ **226,471.17**

NRABC
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Board Meetings
2nd Wednesday
6:30 p.m.
City Hall

Office Hours
Monday through Friday
10:00 a.m. – 4:00 p.m.