



Miller Electric

2911 Enterprise Avenue, Hastings, MN



Innovative Surfaces

515 Spiral Boulevard, Hastings, MN

Hastings Business and Industrial Park operator Innovative Surfaces needed to expand its custom countertop operations. Innovative Surfaces sought acquisition of a neighboring building owned by Miller Electric. Miller Electric considered the sale, but preferred to continue operation in Hastings.

The Hastings Economic Development and Redevelopment Authority (HEDRA) provided assistance to ensure the continued operation of both businesses in Hastings. Miller was offered a 2.4 acre property for only one dollar an acre through HEDRA's Land Credit Program. Miller completed construction of a new 20,000 square foot office warehouse facility. Innovative Surfaces acquired the former Miller site and expanded its operations.

Through the Land Credit Program, Hastings Business and Industrial Park land can be acquired for only \$1 per acre. The market value of the land is held as a deferred loan against the property. Upon completion of certain job, wage, and construction improvement values, the loan is terminated with no further obligations. The program allows businesses greater ability to invest in buildings and jobs instead of raw land.

Since 1997 the Land Credit program has fostered the construction or expansion of 15 businesses creating ** jobs and *** square feet of new commercial space