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Destination Medical  
Center Corporation  
(DMCC)

201 4<sup>th</sup> Street SE  
Rochester, MN 55904  
www.dmc.mn

RECEIVED

February 8, 2024

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Commissioner's Office

The Honorable Erin Murphy  
Chair, State and Local Government and  
Veterans Committee  
Minnesota State Senate  
3211 Minnesota Senate Building  
95 University Ave W  
St. Paul, MN 55155

The Honorable Ginny Klevorn  
Chair, State and Local Government Finance  
and Policy Committee  
581 State Office Building  
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St Paul, MN 55155-1206

The Honorable Bruce Anderson  
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Minnesota State Senate  
2209 Minnesota Senate Building  
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The Honorable Jim Nash  
State and Local Government Finance and  
Policy Committee  
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The Honorable Bobby Joe Champion  
Chair, Jobs and Economic Development  
Committee  
Minnesota State Senate  
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The Honorable Hodan Hassan  
Chair, Economic Development Finance and  
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The Honorable Rich Draheim  
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Minnesota State Senate  
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The Honorable Jon Koznick  
Economic Development Finance and Policy  
Committee  
Minnesota House of Representatives  
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The Honorable John Marty  
Chair, Finance Committee  
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The Honorable Liz Olson  
Chair, Ways and Means Committee  
Minnesota House of Representatives  
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February 8, 2024

Page 2

The Honorable Eric Pratt  
Finance Committee  
Minnesota State Senate  
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St. Paul, MN 55155

The Honorable Pat Garofalo  
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The Honorable Ann Rest  
Chair, Taxes Committee  
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The Honorable Aisha Gomez  
Chair, Taxes Committee  
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The Honorable Bill Weber  
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The Honorable Greg Davids  
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Minnesota House of Representatives  
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Commissioner Matt Varlek  
Minnesota Department of Employment and  
Economic Development  
Great Northern Building  
180 E. 5<sup>th</sup> Street, Suite 1200  
St. Paul, MN 55101

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

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

Re: Destination Medical Center - February 15, 2024 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 the enclosed annual report on the progress of the Destination Medical Center ("DMC") initiative, in accordance with Minnesota Statutes, Sections 469.40 – 469.47 (the "Act").

The Act requires that this report include five elements: (1) the DMC development plan and any proposed changes; (2) progress of projects; (3) costs and financing sources, including State funding and required local contributions, for recent projects, (4) estimated costs and financing sources for future projects; and (5) debt service schedules for all outstanding obligations of the City for debt issued for DMC projects. We discuss each of these elements in the report. Below, we provide a summary of DMC's 2023 milestones, as well as a brief background of Minnesota's largest economic development initiative.

### **Destination Medical Center: 2023 Milestones**

The DMC public-private partnership continued to flourish in 2023, ten years after the Legislature enacted this historic economic development initiative. Two highlights of the year deserve particular attention in the mission to position Rochester, Minnesota as the world's premier destination for health and wellness. First, Mayo Clinic announced a momentous investment in the *Bold. Forward. Unbound. in Rochester* initiative. Second, qualified private investments from 2013 through 2022 neared \$1.5 billion.

Mayo Clinic announced a \$5 billion expansion in its Rochester campus, the largest investment in Mayo's 160-year history and the largest investment in Minnesota history. Mayo plans to add five new buildings with 2.4 million square feet of space, with a focus on integrating in-person and virtual visits and shading the traditional lines between inpatient and outpatient care and between in-person and digital health care. The project features two new clinical buildings at the center of campus, located in the heart of the DMC development district. Skyways and tunnels will connect the new facilities with existing buildings, as well as downtown retail, housing, higher education facilities, and other multi-purpose community assets.

The success of the DMC initiative through 2023 helped to build the foundation to support Mayo Clinic's new multi-billion-dollar investment. Mayo Clinic's *Bold Forward. Unbound. in Rochester* initiative will expand its clinical, research, and education facilities in Rochester and critically advance the DMC initiative.

As to private investment certifications, in 2023, we certified to the Minnesota Department of Employment and Economic Development ("DEED") a total of \$199,088,689.42 for the year ending December 31, 2022, which includes \$172,632,461.06 in Mayo Clinic investments and \$26,456,228.36 in other private investments. The cumulative total of Mayo Clinic and other private investments through 2022 is \$1,461,132,648.74. In addition, as to transportation, the City certified City and County transit contributions of \$9,081,280.13 for 2022, qualifying for the maximum disbursement of State transit aid of \$7,500,000.

In addition to these certified investments, there are many other projects proposed or under construction, the majority of which are private investments with no direct DMC public assistance. A map of the DMC development district and key public and private projects is attached as Exhibit A to the report. A summary of significant projects is attached as Exhibit B to the report.

### **Destination Medical Center: Background**

The Act established a unique public-private partnership to lead this historic economic development initiative. The law also required private investment to lead the public investment. It required \$200 million in private expenditures before any State

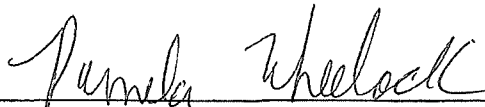
funding occurred. This threshold was surpassed in 2017, and more than \$1.46 billion of private funding has been certified through 2022.

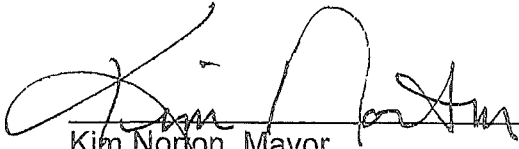
The Act further established the partnership between the DMCC, the City, Mayo Clinic, and Olmsted County. The DMCC Board of Directors is appointed by the Governor, the City, the County, and Mayo Clinic. Key funding and strategy decisions require approval by both the DMCC and the City Council. Specifically, the Act required the preparation and joint approval of a development plan (the "Development Plan"), which serves as the strategic framework for DMC's business and economic development strategy. It includes land use, transportation and infrastructure planning, market research, funding priorities, business and economic development, and market strategies. After City approval, the DMCC adopted the Development Plan on April 23, 2015. The Development Plan must be updated not less than every five years. The Five-Year Update was approved by the City and by the DMCC in 2020. The Ten-Year Update is underway and is scheduled for approval in May of 2025.

The benefits of the DMC initiative may be measured in other ways. From the end of 2015 through the first quarter of 2023, Mayo Clinic alone added approximately 6,500 employees in Rochester. Hundreds of housing units and tens of thousands of square feet of bio-med-tech space have been developed, and hundreds of community members have been engaged in the visioning and design of DMC public investments. Mayo Clinic's *Bold. Forward. Unbound in Rochester.* will lead transformational progress on all fronts.

For more information, including viewing the DMC Development Plan, public meeting materials, project updates, investor and developer information, and market research, visit [www.dmc.mn](http://www.dmc.mn). The City's website, [www.rochestermn.gov](http://www.rochestermn.gov), also provides information on the DMC initiative.

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 2024.

  
\_\_\_\_\_  
Pamela Wheelock, Chair  
Destination Medical Center Corporation

  
\_\_\_\_\_  
Kim Norton, Mayor  
City of Rochester

Enclosure

cc: Legislative Reference Library



# ANNUAL REPORT

Destination Medical Center Corporation  
& City of Rochester

February 15, 2024



City of Rochester



DMC Corporation  
201 4th St. SE  
Rochester, MN 55904



rochestermn.gov  
dmc,mn

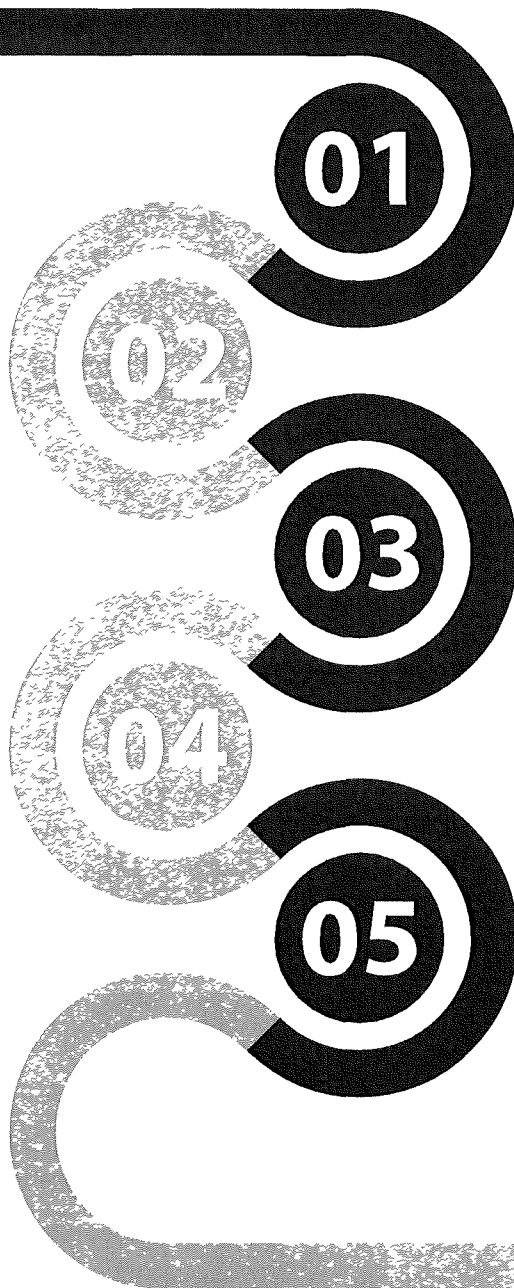
# TABLE OF CONTENTS

Summary of Five Statutory Elements	01
Statutory Element One-Development Plan	02-04
Statutory Element Two- Progress of Projects	05
Discovery Walk	06
Heart of the City-Phase One	07
Riverfront Reimagined	08
Bryk on Broadway	09
Soldiers Field Memorial Park	10
Mobility	11
Capital Improvement Plan (CIP)	12-13
Statutory Element Three- Actual Costs and Financing	14-15
Statutory Element Four- Estimated Cost for Future Projects	16-18
Statutory Element Five- Debt Service Schedule	19
Exhibit A- Map of DMC Development District	20-21
Exhibit B- Summary of Major Projects	22-25
Projects without DMCC Funding	26-27
Exhibit C- Annual Certification of Mayo Clinic and others	28-39
Exhibit D- Annual Certification of City Expenditures	40-42
Exhibit E- DEED Certifications	43-46
Exhibit F- City Debt Service Schedule	47-48

**Minnesota Statutes, Section 469.43, subd. 8 requires that five elements be included in this annual report.**

**TWO**  
Progress of projects identified in the Development Plan

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



**ONE**

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

**THREE**

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, the City, Olmsted County and Mayo Clinic

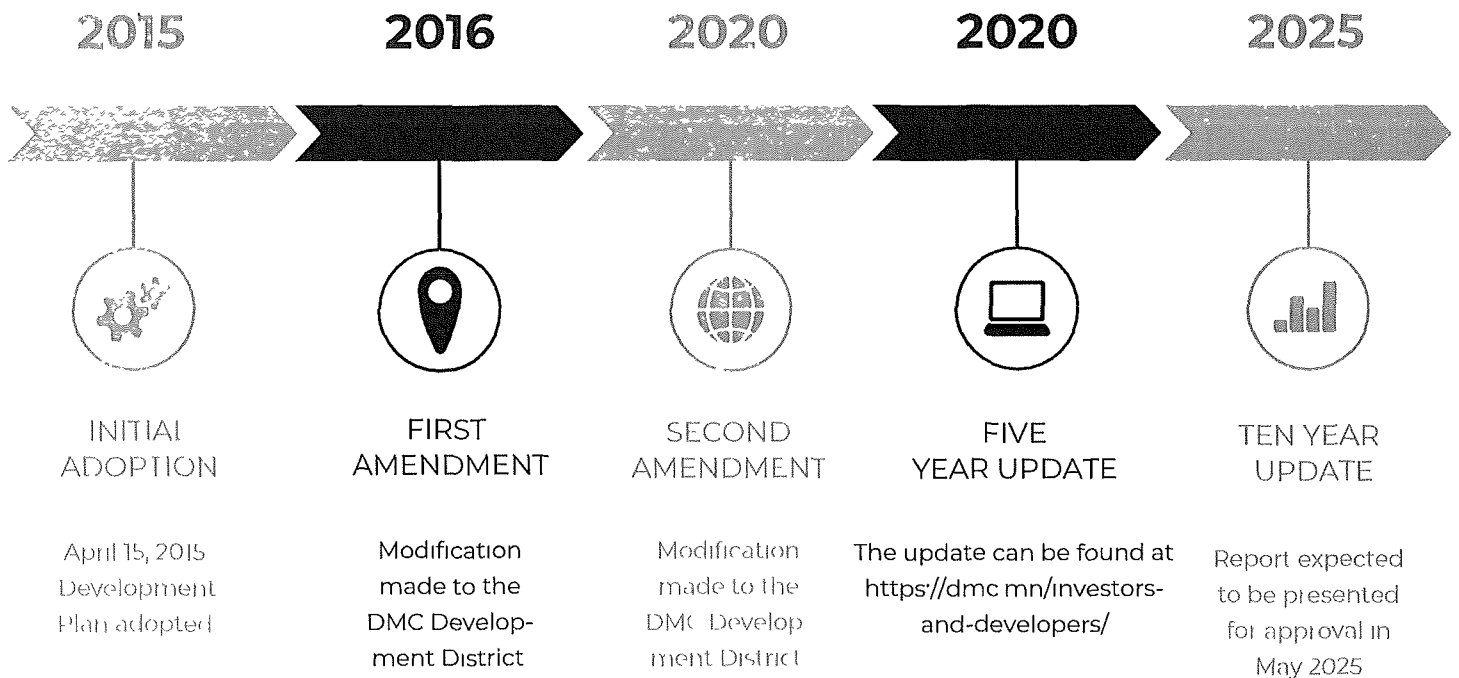
**FIVE**

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

# 01

## ONE

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





## 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, any resident experience..

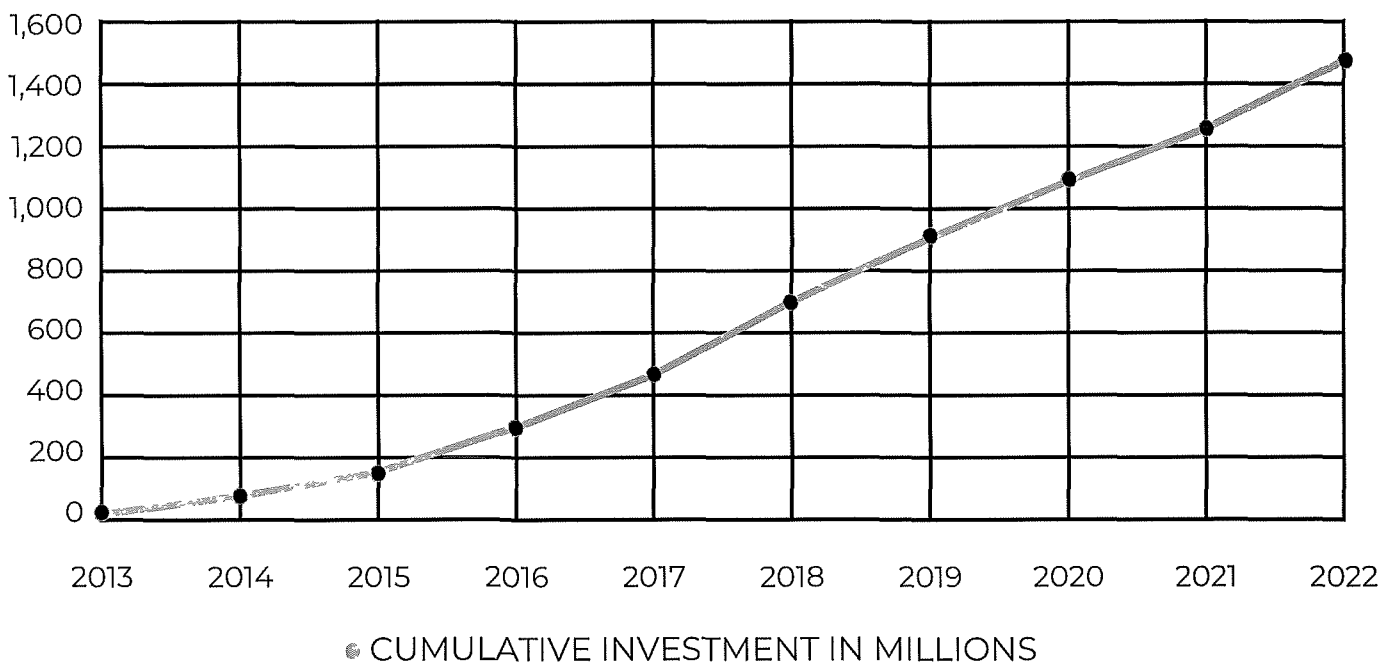
The Development Plan is the strategic framework for the DMC initiative, establishing a comprehensive business and economic development strategy. It includes land use, transportation and infrastructure planning, market research, funding priorities, business and economic development, and market strategies. 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 approved by the City and by the DMCC in 2020. The Ten-Year Update is underway and is scheduled for approval in May of 2025.

## Development Plan cont.



### Private Investment Leads Public Investment.

The Act required that private investment lead the way for this private-public model of partnership. The required private investment of \$200,000,000 before state funding would begin under the Act was met in 2017. The graph below depicts the cumulative private investment, in millions of dollars, since 2013.



## Progress of projects identified in the Development Plan.

According to the Act, a public infrastructure 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 Development Plan.

Since the adoption of the Development Plan on April 23, 2015, a number of projects have been approved by the DMCC and the City. A map of the DMC Development District and key projects is included as Exhibit A. A summary of major approved projects in the DMC Development District is attached as Exhibit B.

We wish to highlight the progress in 2023 of certain approved projects:

- Discovery Walk
- Heart of the City Phase One
- Riverfront Reimagined
- Bryk on Broadway
- Soldiers Field Memorial Park
- Mobility
- Capital Improvement Plan





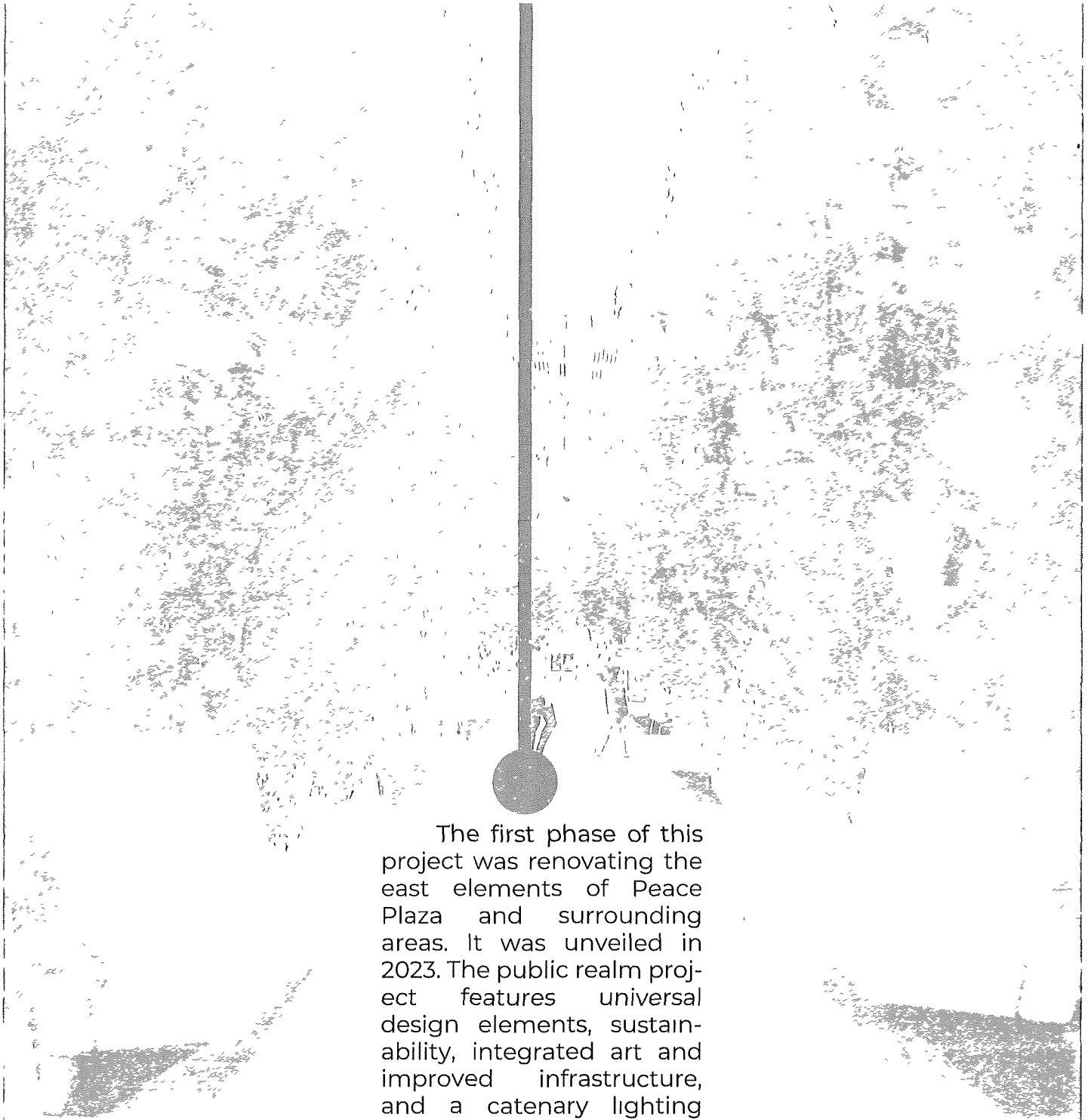
THE BIG DIG: A family friendly event hosted to bring excitement about the project. Sept 2022



## DISCOVERY WALK

Discovery Walk is a four-block linear parkway along 2nd Avenue SW. It is planned to connect Annenberg Plaza to Soldiers Field Memorial Park and function as an extension of the Heart of the City public realm project. Discovery Walk is designed to feel like a park and to promote health, wellness, and innovation. It will also serve as a catalyst for future private development in Discovery Square. Construction advanced significantly in 2023, including the pedestrian ramp located in the 300 block, pedestrian lighting art, and the snow melt system. Completion is anticipated in spring 2024.

# HEART OF THE CITY PHASE ONE



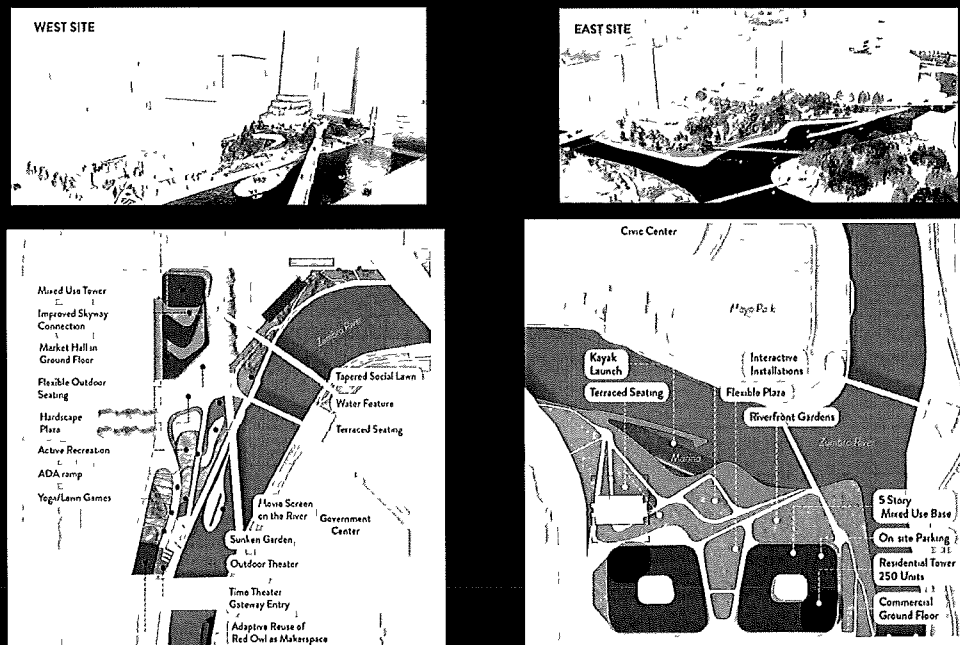
The first phase of this project was renovating the east elements of Peace Plaza and surrounding areas. It was unveiled in 2023. The public realm project features universal design elements, sustainability, integrated art and improved infrastructure, and a catenary lighting system. This project has stimulated new and expanded commercial and retail businesses in the area and won the 2023 Award of Excellence in Urban Design from the American Society of Landscape Architects.

# RIVERFRONT REIMAGINED

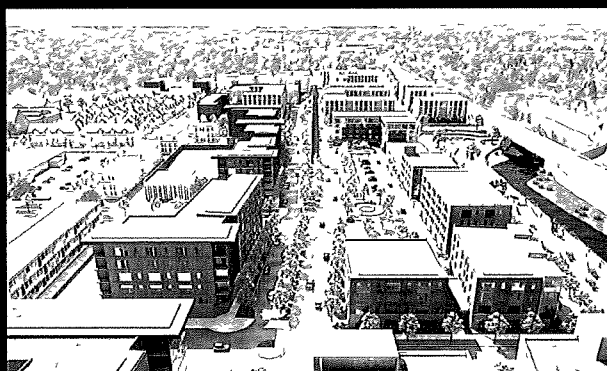
Following the City-initiated Downtown Waterfront S.E. Small Area Plan study for a 60+ acre area located southeast of the downtown core on the Zumbro River, the City continues to lead development of this future mixed-use neighborhood.

In July 2022, the City adopted the Riverfront Small Area Plan as a preferred plan to guide the transformation of the redevelopment area as a “front door” to the river and gateway into downtown. In August of 2022, the City was awarded a federal RAISE grant in the amount of \$19.9 million for the Sixth Street Bridge crossing the Zumbro River. In 2023, the project advanced with site preparation, flood wall work with the Army Corps of Engineers, further design, and interim site activation.

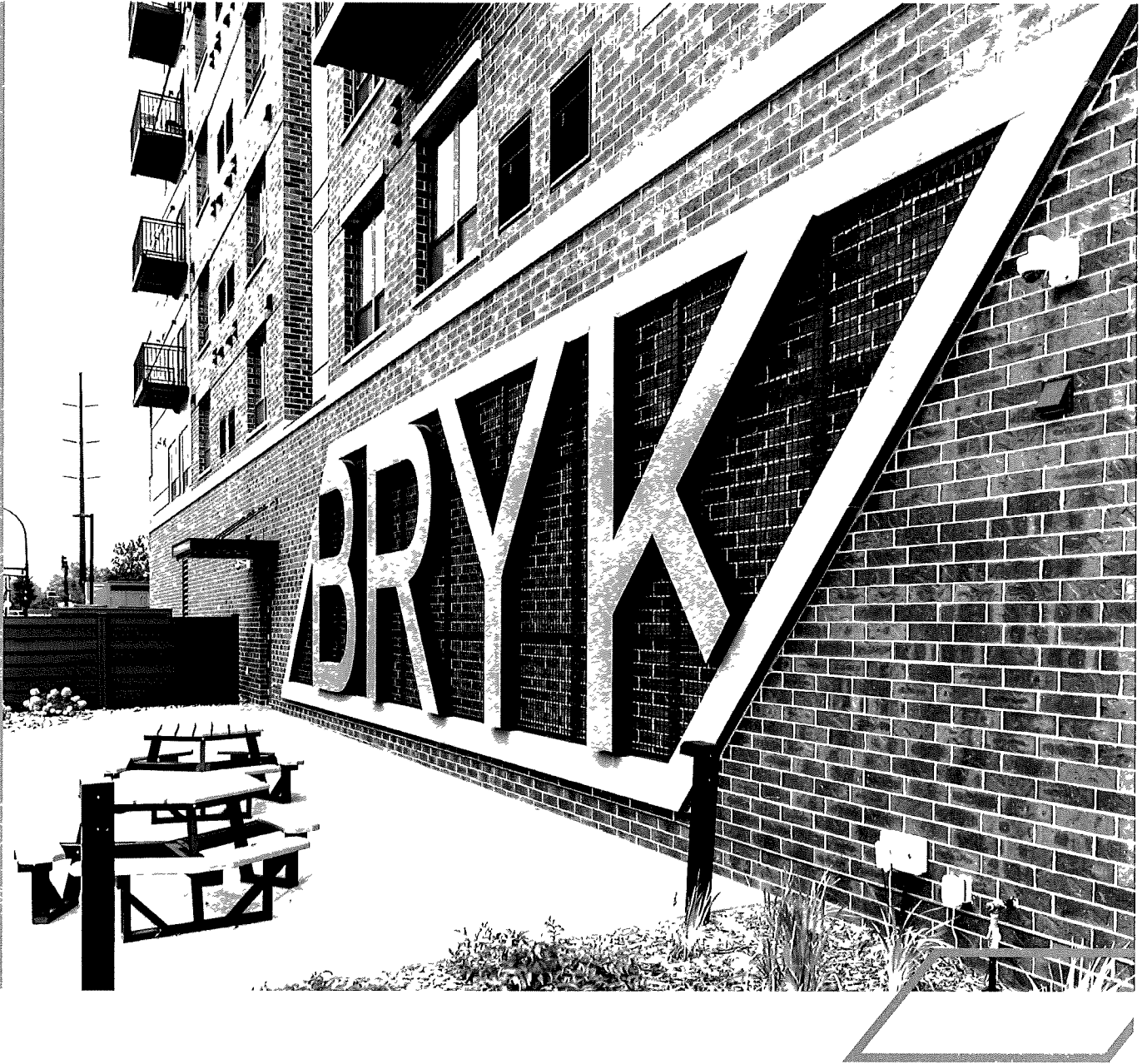
East and West side renderings of Riverfront Area.



Downtown Waterfront Southeast



# BRYK ON BROADWAY



The Bryk on Broadway, located at 401 Broadway Ave N., opened in 2023 as a mixed-use, mixed-income apartment building with rents at varying levels. Of the 180 workforce housing apartments, 54 units are income-restricted to those at or below 50% of the area median income, 18 units to those at or below 60% of the area median income, and 108 units to those at or below 80% of the area median income.



Rendering of BRYK on Broadway

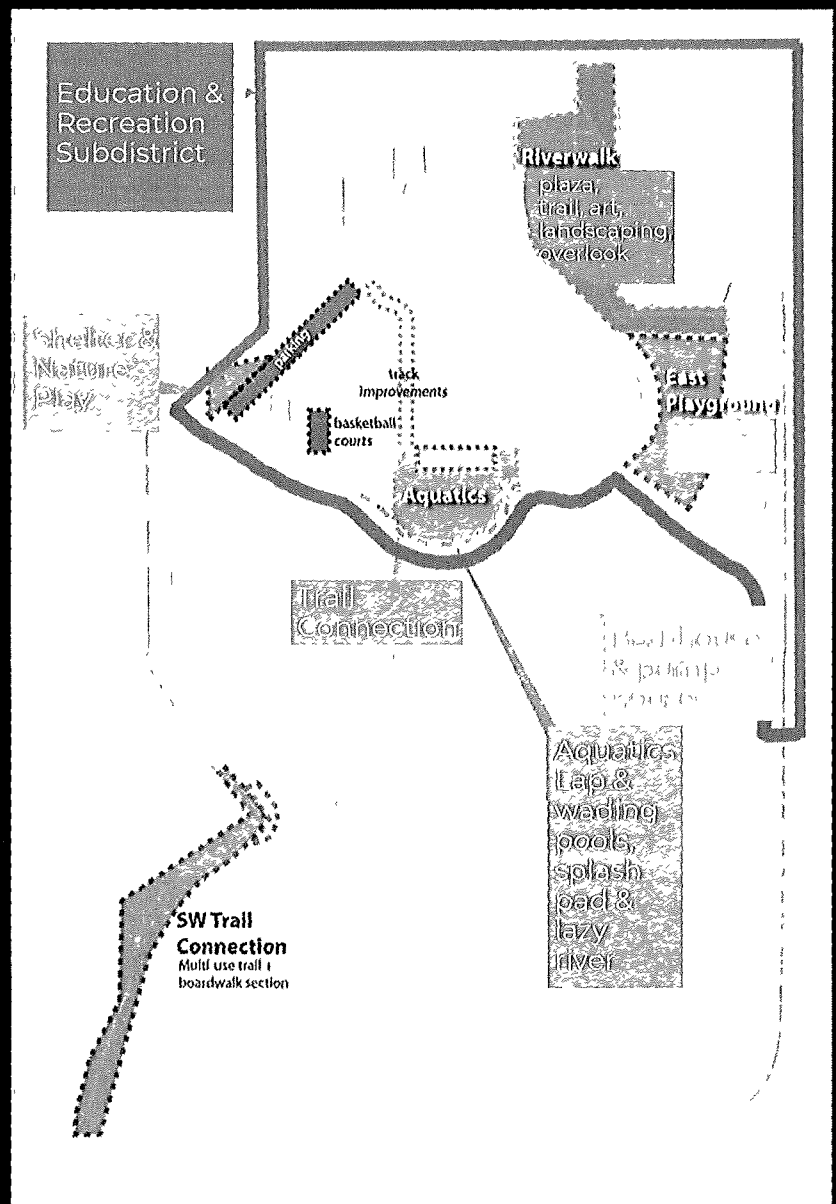
# SOLDIERS FIELD MEMORIAL PARK

“Soldiers Field”) contains 150 acres of memorials and active recreation space, including 4,000 feet of riverfront. The northern portion lies within the DMC Development District and is featured in the Development Plan as an anchor of the Education and Recreation Subdistrict.

This project also maximizes connections to other key features of the DMC Development District: Discovery Walk will connect the Heart of the City to Soldiers Field and the Sixth Street Bridge will link Soldiers Field to the downtown waterfront area.

The public realm improvements within the district feature an aquatics center, with lap pool, bath house, wading pool, and outdoor seating, new basketball courts, adding a trail through the northeast corner of the park, nature play area, community shelter, public restrooms, and new public parking.

Importantly, this project combines federal, State, City, and DMC funding sources to reinvigorate this public asset. Project improvements are well underway and construction is expected to conclude in 2024.



Soldiers Field Concept



# MOBILITY

Progress continued on the approximately three-mile bus rapid transit project known as "LINK." This project has applied for the Federal Transit Administration (FTA) Small Starts funding process. In 2022, the City and Mayo Clinic entered a twenty-year operating agreement in which Mayo Clinic will cover the annual local match for operating costs and all riders may use the system without paying fares. In 2023, design work was nearly completed, and state and federal environmental reviews concluded. With the significant progress in project planning and qualifying expenditures, the City certified, and the Minnesota Department of Employment and Economic Development (DEED) approved, \$9,081,280.13 in City and County transit contributions for 2022, qualifying for the State's disbursement of \$7,500,00 as the annual maximum of state transit aid.



A critical component of the Link experience is the future development of the West Transit Village at the western terminus at Second Street SW. The vision for the West Transit Village extends far beyond parking, with the potential uses of mixed income housing, retail, and childcare.

In 2023, Mayo Clinic selected a team of development partners to prepare design options for a final site plan.



Service early in the morning to late at night.



Service every 5 minutes during rush hours & 10 minutes other times.



Fare-free service for all riders.



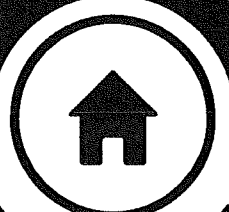



Fully electric bus fleet with on-route chargers.



Stations with shelter, heating, light, and real-time signage.

# CAPITAL IMPROVEMENT PLAN (CIP)

In addition to these projects, the DMCC and the City have approved a Capital Improvement Plan (“CIP”) for public infrastructure projects for 2024. Projects identified in the CIP are categorized as follows: Public Realm, Mobility, Strategic Redevelopment, and Streets and Sewers.

PUBLIC REALM	MOBILITY	STRATEGIC REDEVELOPMENT	STREETS AND SEWERS
<ul style="list-style-type: none"><li>● Chateau Theatre Improvements and Assets Preservation</li><li>● Downtown Waterfront: Riverfront Pre-development</li><li>● St. Mary's Place: Public Realm Design and Construction</li></ul>	<ul style="list-style-type: none"><li>● LINK Bus Rapid Transit, including Second Street Reconstruction and Streetscape</li></ul>	<ul style="list-style-type: none"><li>● Bio-med tech</li><li>● Workforce housing</li><li>● Downtown property support</li></ul>	<ul style="list-style-type: none"><li>● Sixth Street Bridge, Sixth Street SE, Waterfront Connectivity</li><li>● District Energy Conversion to geothermal well heat pumps</li><li>● Sanitary Sewer Capacity Bypass on Third Avenue SW</li></ul>
			



DMC public realm projects continue to benefit from community co-design. This process recruits those most impacted by a project to assist in reaching previously underrepresented communities and perspectives. In the fall of 2023, the DMC EDA trained a third cohort of community co-design leaders, resulting in over 44 community leaders trained to advocate for co-design efforts within their organizations.

The DMC-funded projects above reflect 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.

In addition to these transformative capital investments, the City and the DMC EDA have successfully secured economic revitalization, sustainability, workforce, and equitable community-building grants, including through DEED's Main Street Economic Revitalization Program, Bloomberg Philanthropies Global Mayors Challenge, and the McKnight Foundation. These grant awards, secured by the DMCC's partners, support and augment the advancement of DMC priorities.

# 03

## THREE

### Actual Cost and Financing Sources

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, the 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 certified Mayo Clinic and other private investments to date is \$1,461,132,648.74.

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 28, 2023 (Exhibit C).

The annual certification of City expenditures, which was submitted to DEED on March 22, 2023 is also attached (Exhibit D). DEED conducted its own audit process of the certified expenditures and then approved the expenditures. The DEED certifications, dated June 16, 2023, are attached (Exhibit E).

In addition, please note the following information:

\$39,565,314

- The 2024 combined operating and capital improvements budget for the DMC totals \$39,565,314 a portion of which (approximately \$8 million) is being paid for with funding other than state funds. Of this amount \$3,718,569 will be provided by Olmsted County from its 0.25% sales tax. The remaining amount is to be provided by the City of Rochester from a variety of City funding sources, including its 0.25% DMC sales tax. In addition, Mayo Clinic has pledged financial and in-kind funding to the DMC EDA in the amount of \$1,531,700.

\$127,591,189.36

- Through December 31, 2023, General State Infrastructure Aid in the amount of \$127,591,189.36 has been received. State Transit Aid in the amount of \$7,500,000 has been received through December 31, 2023.

\$19,500,000

- Through December 31, 2023, Olmsted County has contributed \$19,500,000.

\$64,810,418.21

- Actual costs paid by the City from commencement through December 31, 2023 have totaled \$64,810,418.21, 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.

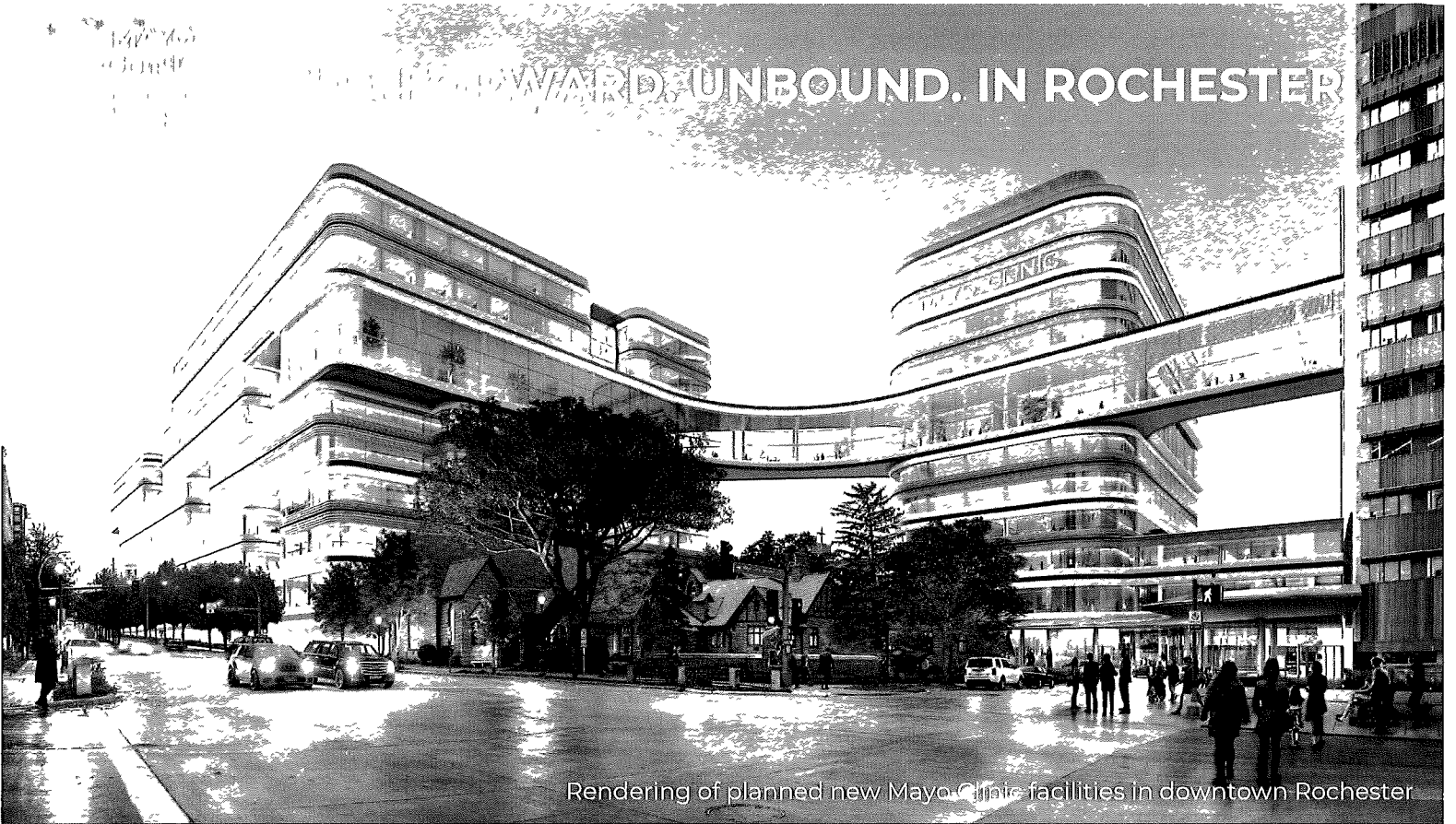
## FOUR

Estimated Costs and Financing Sources for Projects to be started in the next two years by the DMCC, City, Olmsted County, and Mayo Clinic.



- 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 report response to statutory elements “2” and “3”.

# GOING FORWARD, UNBOUND. IN ROCHESTER



Rendering of planned new Mayo Clinic facilities in downtown Rochester

## Highlights of the project:



\$5 billion investment



2.4 million square feet of new space



Project complete by 2030



First buildings open in 2029



\$500 million in sustaining projects

## Comparative Investments within Minnesota



\$600M

Rochester  
2023  
Permit  
Valuation



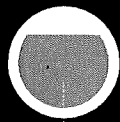
\$646M

St. Croix  
Bridge



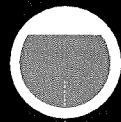
\$1 B

US Bank  
Stadium



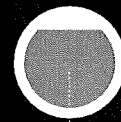
\$2.6 B

2024 State  
of MN  
Bonding  
Bill



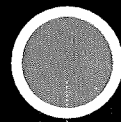
\$2.7 B

SW Light  
Rail



\$3.2 B

MSP  
Airport  
Expansion



\$5 B

**Mayo**  
**BOLD**  
**FORWARD**  
**UNBOUND**  
**IN ROCHESTER**

# DMC CAPITAL PLAN

PROPOSED 2024  
DMC FUNDING

PHASE 2 (2020-2024)  
DMC FUNDING

PUBLIC REALM		2024 DMC FUNDING SOURCE			
<b>DESCRIPTION</b>				<b>Phase 2 Subtotal</b>	<b>Phase 2 Target Range</b>
Chateau Theatre Improvements and asset Preservation	STATE GSIA	\$1,000,000			
Downtown Waterfront-Pre-Riverfront Development	STATE GSIA	\$1,000,000		\$50,670,000	\$35-50M
St. Marys Place:Public Realm Design and Construction	STATE GSIA	\$500,000			
		<b>Subtotal \$2,500,000</b>			
<b>MOBILITY</b>					
<b>DESCRIPTION</b>				<b>Phase 2 Subtotal</b>	<b>Phase 2 Target Range</b>
Rapid Transit, including Second Street Reconstruction and Streetscape	DMC COUNTY TRANSIT AID	\$3,718,569			
	DMC COUNTY TRANSIT AID	\$5,577,854		\$60,057,083	\$60-75M
		<b>Subtotal \$9,296,423</b>			
<b>STRATEGIC DEVELOPMENT</b>					
<b>DESCRIPTION</b>				<b>Phase 2 Subtotal</b>	<b>Phase 2 Target Range</b>
Strategic Redevelopment (Bio-med-tech, workforce housing, downtown property support)	STATE GSIA	\$10,000,000			
				\$30,300,000	\$20-45M
		<b>Subtotal \$10,000,000</b>			
<b>STREETS AND SEWERS</b>					
<b>DESCRIPTION</b>				<b>Phase 2 Subtotal</b>	<b>Phase 2 Target Range</b>
Streets: Sixth Street Bridge SE, Waterfront Connectivity	STATE GSIA	\$4,000,000			
District Energy	STATE GSIA	\$7,200,000			
Sewer: Construct Sanitary Sewer Capacity Bypass on 3rd Ave SW from 2nd St SW to 4th St SW	STATE GSIA	\$1,500,00		\$34,477,223	\$35-50M
		<b>Subtotal \$12,700,000</b>			
<b>OPERATIONS</b>					
<b>DESCRIPTION</b>				<b>Phase 2 Subtotal</b>	<b>Phase 2 Target Range</b>
DMC Corp.	CITY	\$218,930			
DMC Administrative Support by City of Rochester	CITY	\$100,000			
DMC EDA	CITY	\$2,842,507			
City DMC Project Management	CITY	\$1,157,454		\$20,214,543	\$15-20M
DMC Development Plan Update	STATE GSIA	\$750,000			
		<b>Subtotal \$5,068,891</b>			
2024 DMC GSIA: \$25,200,000 2024 City DMC Aid: \$5,068,891 2024 County DMC Transit Aid: \$3,718,569 2024 State DMC Transit Aid: \$5,577,854					
		<b>2024 DMC FUNDING TOTAL</b>			
		<b>\$39,565,314</b>		\$195,718,847	\$200,000,000



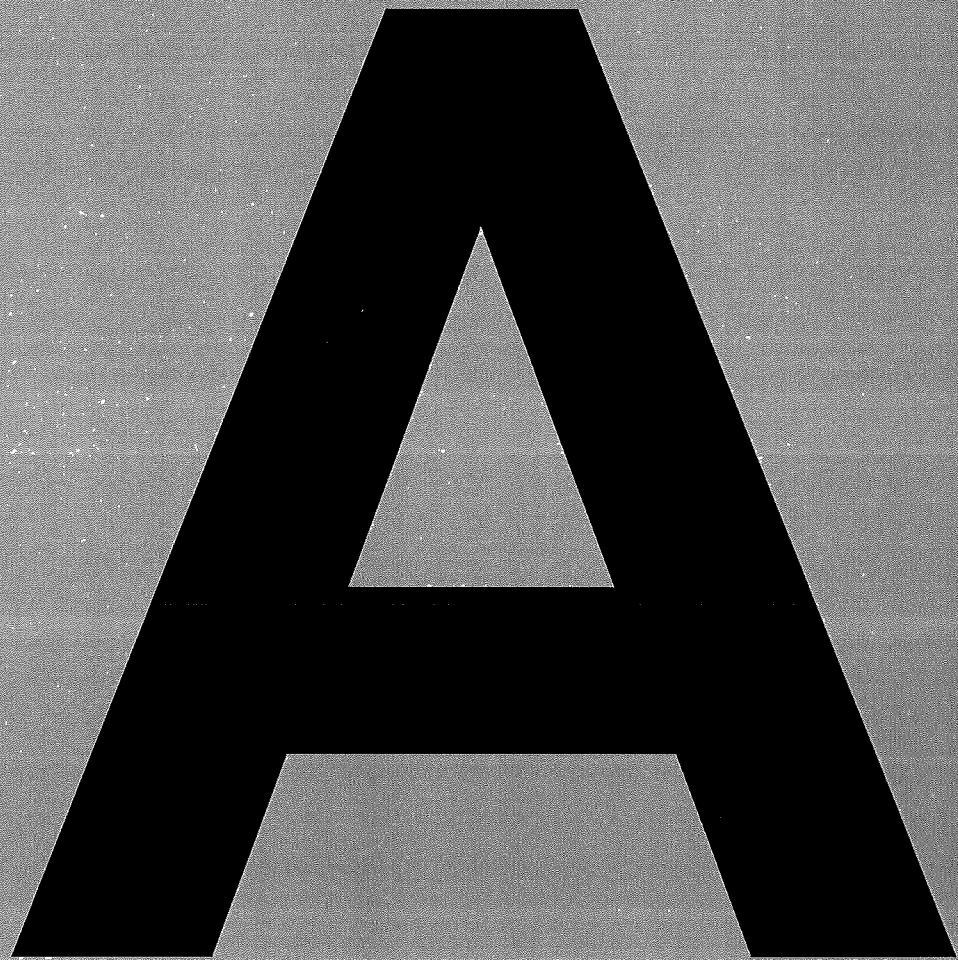
# 05

## FIVE

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 F.

# EXHIBIT



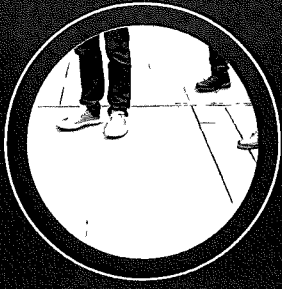
MAP OF DMC DEVELOPMENT  
DISTRICT AND KEY PROJECTS



**EXHIBIT**

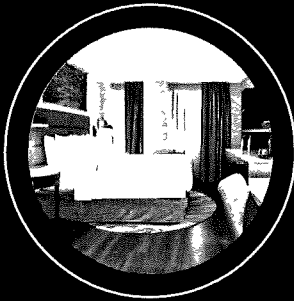
**B**

**SUMMARY OF  
MAJOR  
PROJECTS**



## HEART OF THE CITY PHASE 1- PEACE PLAZA

This phase of the project is a renovation of the east side of Peace Plaza and surrounding areas. The construction of this transformative project, which includes improved safety, accessibility, universal design elements, sustainability, integrated art, and improved infrastructure, is largely completed, with a catenary lighting system installed in late 2023.



## HOTEL INDIGO RENOVATIONS

The Hotel Indigo 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.



## 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. This project was completed in 2021.



## TWO DISCOVERY SQUARE

Located at 209 5th St SW, this expansion of the DMC bio-medical, research, and technology innovation campus is a 125,000 square foot bioscience building. It features tech-forward tenant spaces designed with flexible lab capacity and leading-edge technology. Construction was completed in 2022.



### **BRYK ON BROADWAY**

This Bryk on Broadway is located at 401 Broadway Ave N. It is a mixed-use, mixed-income apartment building consisting of 180 workforce housing apartments, providing rent at varying levels. Construction was completed in 2023.



### **HILTON MAYO**

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**

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.



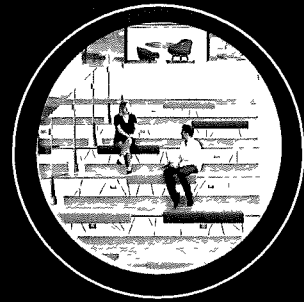
### **THE MAVEN ON BROADWAY**

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.



### **WELLS FARGO RENOVATION**

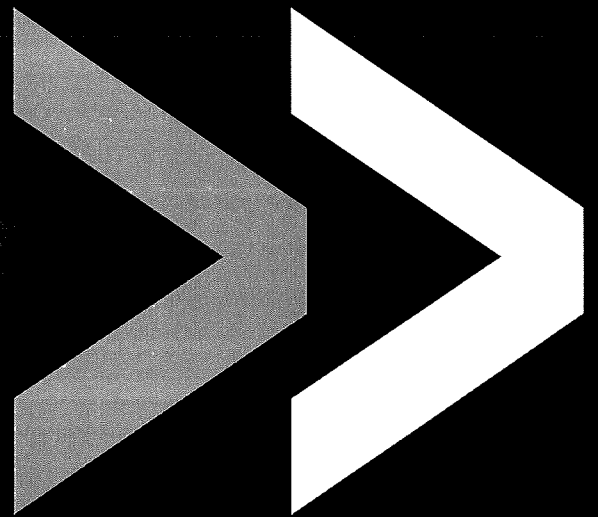
This project is a renovation of a 92,000 square foot existing building, located in the “Heart of the City” subdistrict as described in the Development Plan. Approved in 2018, this project is a catalyst for the public realm in the Heart of the City subdistrict and includes connections to the street and 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.



### **ONE DISCOVERY SQUARE**

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 bioscience 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 100 percent leased

**PROJECTS  
WITHOUT  
DMCC  
FUNDING  
ASSISTANCE**





## **CONLEY MAASS BUILDING**

This project involved the renovation of a historic building into a restaurant space and leased space for high tech companies. The renovation was completed in 2016.

## **LOFTS AT MAYO PARK**

The Lofts at Mayo Park is a five-story, 29-unit market rate rental apartment project, which opened in 2017.

## **501 ON FIRST**

501 on First is a five-story, mixed use development consisting of 84 rental apartment units and 21,000 square feet of commercial/retail spaces. It opened in 2018.

## **RESIDENCE AT DISCOVERY SQUARE**

The Residence at Discovery Square is a six-story, mixed use development consisting of 143 rental apartment units, with 20% of the units affordable to persons at 60% of the area median income, and 15,400 square feet of commercial/retail space. It opened in 2019.

## **HUE APARTMENTS**

The Hue Apartments is a six-story, mixed use development consisting of 50 rental apartment units and 2,000 square feet of commercial/retail space. The Hue Apartments opened in 2020.

## **1ST AVENUE FLATS**

This is a 68-unit affordable housing building, and all of the units are income-restricted to persons at or below 60% of the area median income. The building opened in 2017.

## **FLATS ON 4TH**

This project is a six-story mixed use development consisting of 92 rental apartment units, with 19 of the units affordable to persons at 50% of the area median income, and 2,300 square feet of ground floor retail space. The building opened in 2018.

## **TOWNEPLACE SUITES BY MARRIOTT**

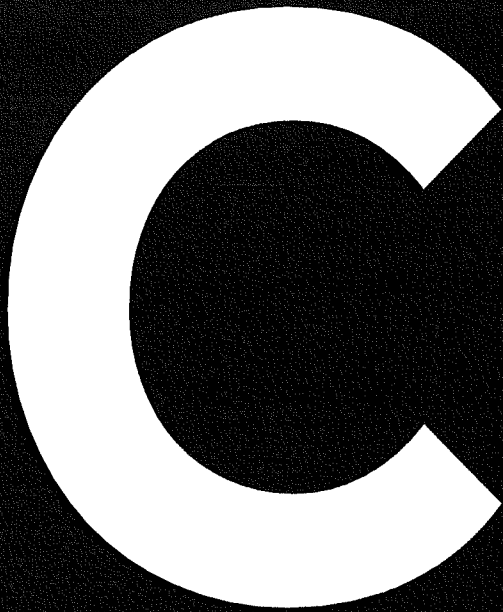
TownePlace Suites by Marriott consists of a 110-unit hotel with two levels of underground parking. The hotel opened in 2021.

## **UNIVERSITY OF MINNESOTA ROCHESTER STUDENT HOUSING**

In September 2023, the University of Minnesota Rochester opened a new 400-person-capacity student housing development at 150 Broadway Ave. South in the heart of downtown Rochester. The project, created via the renovation of the former DoubleTree Hotel on Broadway Avenue South, included approximately \$8 million in improvements.

## **EVEN HOTELS AND STAYBRIDGE SUITES**

This is a 246-unit dual-branded hotel, which opened in 2021.



ANNUAL CERTIFICATION  
OF MAYO CLINIC AND  
OTHER PRIVATE  
INVESTMENTS

PRIVATE INVESTMENT  
CERTIFICATIONS  
IN 2023



Private Investments

Mayo Clinic Investments

Total Investment

As to private investment certifications, in 2023, we certified to the Minnesota Department of Employment and Economic Development (“DEED”) a total of \$199,088,689.42 for the year ending December 31, 2022, which includes \$172,632,461.06 in Mayo Clinic investments and \$26,456,228.36 in other private investments. The cumulative total of Mayo Clinic and other private investments through 2022 is \$1,461,132,648.74.

## **EXHIBIT C**

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

March 28, 2023

**VIA ELECTRONIC AND U.S. MAIL**

Kevin McKinnon  
Interim Commissioner  
Minnesota Department of Employment and Economic Development  
1<sup>st</sup> National Bank Building  
332 Minnesota Street, Suite F-200  
Saint Paul MN 55101

Dear Commissioner McKinnon:

On behalf of the Destination Medical Center Corporation ("DMCC") and Mayo Clinic, I am pleased to forward the following materials for the April 1, 2023 certification, pursuant to Minnesota Statutes Section 469.47, Subdivision 2. 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, 2022 ("Attachment 1"). The City of Rochester, Minnesota assisted with the compilation of this report. The amount of 2022 investments set forth in this report is \$26,456,228.36.
2. **Mayo Clinic Certification:** I enclose correspondence and accompanying materials from Christina Zorn, J.D., Chief Administrative Officer, Mayo Clinic, dated March 16, 2023 ("Attachment 2"). Mayo Clinic is certifying expenditures for the period of January 1, 2022 through December 31, 2022 in the amount of \$172,632,461.06.
3. **Summary of Investments:** The summary page, entitled "Certification of Expenditures, Destination Medical Center" is enclosed, setting forth total cumulative expenditures through December 31, 2022, in the amount of \$1,461,132,648.74 ("Attachment 3").

## EXHIBIT C

Commissioner Steve Grove  
March 28, 2023  
Page 2

I would like to emphasize that Mayo Clinic invested the highest-ever annual amount in 2022 through the Destination Medical Center initiative, signaling its strong leadership in this public-private partnership. In addition, these private investments were made in 2022 despite the ongoing challenges of the COVID-19 pandemic. It is truly remarkable that the cumulative private investments in the Destination Medical Center total nearly \$1.5 billion.

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,



Pamela Wheelock

Chair

Destination Medical Center Corporation

### Enclosures

cc: Destination Medical Center Corporation Board of Directors  
Christina Zorn, J.D., Mayo Clinic  
Jeremy LaCroix

# ATTACHMENT ONE

## EXHIBIT C ATTACHMENT 1

### Building Permits within the DMC Boundary (Does not include Mayo Projects)

Year	Completed Projects
2018	\$ 250,000
2020	\$ 392,588
2021	\$ 4,100,399
2022	\$ 1,213,854
<b>TOTAL</b>	<b>\$ 5,956,841</b>

### 2022 Destination Medical Center - Partially Completed Projects Tracking

Project	Address	Total Building Permit Value To Date	2021	2022
			Partial Completed Work	
Bryk Apartments	401 N Broadway	\$ 25,000,000.00	\$ 4,500,612.64	\$ 20,499,387.36

**TOTAL \$ 26,456,228.36**

**EXHIBIT C**

**2016 Destination Medial Center - Partially Completed Projects Tracking**

Project	Address	2016			2017			2017		2018	
		Partial Completed Work Claimed	Permit Number	Value	Completion Date	Permit Number	Value	Completion Date	Total Permits	Balance Claimed	
1st Avenue Flats	400 NW 1 Avenue	\$ 4,976,244 00	R16-0024MFB	\$ 622,000 00		R16-0008MFB	\$ 8,097,735.57	6/26/2017	\$ 8,719,735.57	\$ 3,743,491 57	\$ -
Lofts at Mayo Park	123 SE 6 Avenue	\$ 6,347,552.97	R15-0079MFB	\$ 794,323 00	3/6/2017	R16-0011MFB	\$ 6,105,677 00	8/17/2017	\$ 6,900,000 00	\$ 552,447 03	\$ -
501 on First	501 SW 1 Avenue	\$ 12,534,186 96	R15-0053MFB	\$ 1,555,125 00	9/2/2016	R15-0058MFB	\$ 11,422,057 75	1/28/2018	\$ 12,977,182 75	\$ -	\$ 442,995 79
Flats on 4th (Buckeye)	412 SE 3 Avenue	\$ 8,906,937 40	R15-0107MFB	\$ 2,400,000.00	12/6/2018	R16-0009MFB	\$ 10,682,292 00	2/12/2018	\$ 13,082,292 00	\$ -	\$ 4,175,354.60
TOTAL for 2016		\$ 32,764,921.33							\$ 41,679,210 32	\$ 4,295,938 60	\$ 4,618,350.39
Dollar amount finalized in 2016		\$ 1,555,125 00									
Dollar amount submitted for partial work in 2016		\$ 31,209,796 33									
TOTAL for 2017		\$ 4,295,938 60									
TOTAL for 2018		\$ 4,618,350 39									

**2017 Destination Medial Center - Partially Completed Projects Tracking**

Project	Address	2017			2017			2017		2018			
		Partial Completed Work Claimed	Permit Number	Value	Completion Date	Permit Number	Value	Completion Date	Total Permits	Balance Claimed			
Broadway @ Center	10 East Center Street	\$ 33,866,963 98	R15-0081CB	\$ 1,000,000 00	12/6/2018	R15-0384CB	\$ 45,000,000 00	TCO 4/1/19	R15-0447CB	\$ 38,282,463.00	7/25/2019	\$ 84,282,463.00	\$ 50,415,499 02
Discovery Square	202 4th Street SW	\$ 2,965,073 30	R17-0384CB	\$ 1,750,000 00	11/13/2018	R17-0454CB	\$ 1,290,000 00	11/13/2018	R17-0492CB	\$ 12,969,000 00	7/10/2019	\$ 16,009,000 00	\$ 13,043,926 70
TOTAL for 2017		\$ 36,832,037.28											
TOTAL for 2018		\$ 63,459,425 72											

**2018 Destination Medial Center - Partially Completed Projects Tracking**

Project	Address	2018			2018			2018		2019		2020	
		Partial Completed Work Claimed	Permit Number	Value	Completion Date	Permit Number	Value	Completion Date	Total Permits	Balance Claimed	Balance Claimed		
Ronald McDonald House	850 2nd Street SW	\$ 4,872,363 01	R18-0048CB	\$ 10,126,000 00	11/4/2019				\$ 10,126,000 00	\$ 5,253,636 99	\$ -		
Hotel Indigo (Holiday Inn)	220 South Broadway	\$ 1,156,333 15	R18-0294CB	\$ 500,000 00	4/19/2021	R18-0389CB	\$ 5,000,000 00	10/22/2020	R18-0454CB	\$ 5,000,000 00	10/27/2020	\$ 10,500,000 00	\$ 9,343,666.85
Residence @ Dis Sq	511 3rd Ave SW	\$ 9,820,880 09	R17-0143MFB	\$ 1,750,000 00	8/30/2019	R17-0141MFB	\$ 17,250,000 00	4/7/2020				\$ 19,000,000 00	\$ 9,179,119.91
Urban on First	429 South Broadway	\$ 12,455,954 00	R18-0003MFB	\$ 2,428,958 00	11/19/2019	R18-0015MFB	\$ 28,380,000 00	11/19/2019				\$ 30,808,958.00	\$ 18,353,004 00
Berkman (Alatus)	217 & 301 14th Ave SW	\$ 25,936,546 00	R17-0157MFB	\$ 4,900,000 00	7/15/2020	R18-0011MFB	\$ 86,237,507 00	7/15/2020	R18-0037MFB	\$ 2,178,293 00	7/14/2020	\$ 93,315,800 00	\$ 59,063,337 00
TOTAL for 2018		\$ 54,242,076.25											
TOTAL for 2019		\$ 101,192,764 75											
TOTAL for 2020		\$ 8,315,917 00											

**2019 Destination Medial Center - Partially Completed Projects Tracking**

Project	Address	2019			2019			2019		2020		2021	
		Partial Completed Work Claimed	Permit Number	Value	Completion Date	Permit Number	Value	Completion Date	Total Permits	Balance Counted	Balance Counted		
Ryan/Wells Fargo	21 1st SW	\$ 5,250,000 00	R19-0029CB	\$ 5,250,000 00	3/27/2020				\$ 5,250,000 00	\$ -	\$ -		
Hyatt House (Civic on First)	315 1st Ave NW	\$ 6,940,448 00	R18-0467CB	\$ 3,710,000 00	2/18/2021	R19-0003D	\$ 63,000 00		R19-0078CB	\$ 28,480,475 00	2/4/2022	\$ 32,253,475 00	\$ 24,151,076 04
Eleven02	101 11th Ave SW	\$ 4,159,810.90	R19-0206CB	\$ 6,750,000 00	2/16/2022	R19-0235CB	\$ 22,940,975 00	4/26/2021				\$ 29,690,975 00	\$ 24,377,346.96
TOTAL for 2019		\$ 16,350,258.90											
TOTAL for 2020		\$ 48,528,423 00											
TOTAL for 2021		\$ 2,315,768.10											

**2020 Destination Medial Center - Partially Completed Projects Tracking**

Project	Address	2020			2020			2020		2021			
		Partial Completed Work Claimed	Permit Number	Value	Completion Date	Permit Number	Value	Completion Date	Total Permits	Balance Counted			
Two Discovery Square	415 2 Ave SW	\$ 5,553,179 85	R20-0243CB	\$ 7,500,000 00	12/15/2021	R20-0281CB	\$ 2,200,000 00	12/15/2021	R20-0312CB	\$ 10,461,480 00	3/2/2022	\$ 20,161,480 00	\$ 14,608,300 15
TOTAL for 2020		\$ 5,553,179 85											
TOTAL for 2021		\$ 14,608,300 15											

**2021 Destination Medial Center - Partially Completed Projects Tracking**

Project	Address	2021			2021			2022			
		Partial Completed Work Claimed	Permit Number	Value	Completion Date	Permit Number	Value	Completion Date	Total Permits	Balance Counted	
Bryk Apartments	401 N Broadway Ave	\$ 4,500,612.64	R21-0031MFB	\$ 1,000,000 00	8/18/2022	R21-0038MFB	\$ 24,000,000 00		\$ 25,000,000 00	\$ 20,499,387.36	
TOTAL for 2021		\$ 4,500,612.64									
TOTAL for 2022		\$ 20,499,387.36									

Based on the Application and Certificate for Payment for the project, the total contract price for the development is \$33,894,231.

# EXHIBIT C

Permit Type	Permit Number	Permit Date	Parcel ID	Address	Amount	Description	Owner	Permit Status	Date
Commercial Bldg	R18-0141CB	7/31/2018	017883	7 SW 2 ST	\$250,000	New restaurant within an existing space	Yong Hao Liu	Finald	12/9/2022
Commercial Bldg	R20-0225CB	10/26/20	82430	206 BROADWAY AVE S	\$254,588	Tenant build-out	Cornerstone Management Services	Finald	02/11/22
Commercial Bldg	R20-0153CB	07/02/20	17926	21 1 ST SW	\$100,000	Interior remodel of existing office. (Wendland-Utz Law)	Chris Wendland	C of C Issued	04/27/22
Sign	R20-0120S	12/04/20	17926	21 1 ST SW	\$38,000	Wall signs for Wells Fargo [lit]	none given	Finald	10/21/22
Commercial Bldg	R21-0047CB	3/2/2021	83795	202 SW 4 ST	\$1,900,000	Tenant fit-up of offices, conference rooms and lab spaces. (Discovery Square)	Paul Stalboerger	CO Issued	3/22/2022
Commercial Bldg	R21-0097CB	4/7/2021	79185	318 SW 1 AVE	\$1,661,399	Remodeling of the second floor of 318 Commons - offices and collaboration spaces	GH HOLDINGS LLC	C of C Issued	4/22/2022
Commercial Bldg	R21-0326CB	9/16/2021	84934	311 NW 1 AVE	\$52,000	Fit-up of commercial space to accommodate new salon ARTIKA	CIVIC CENTER HOTEL JV LLC	C of C Issued	2/22/2022
Commercial Bldg	R21-0442CB	12/15/2021	17773	20 SW 3 ST	\$25,000	Interior finishes for Mezza Cafe	Sammi, Lawrence	Finald	9/16/2022
Commercial Bldg	R21-0443CB	12/15/2021	18097	223 N BROADWAY AVE	\$230,000	Tenant improvement for a new office space for Ironton	IRONTON LLC	C of C Issued	7/22/2022
Commercial Bldg	R21-0058MFB	12/3/2021	12780	621 SW 1 ST	\$120,000	Renovating the following units in Uptown Landings Apartments: G2, 103, 104, 203, 205 & 306	UPTOWN LANDING HOLDINGS LLC	Finald	12/16/2022
Commercial Bldg	R21-0059MFB	12/3/2021	9449	625 SW 3 ST	\$112,000	Renovations for Uptown Terrace Apartments in the following units: 2, 3, 8, 9, and 15	UPTOWN TERRACE HOLDINGS LLC	Finald	10/21/2022
Commercial Bldg	R22-0045CB	2/1/2022	83795	202 SW 4 ST	\$20,000	Tenant fit-up of a conference room for Thermo Fisher Scientific at Discovery Square	Thermo Fisher	C of C Issued	8/4/2022
Commercial Bldg	R22-0059CB	2/9/2022	81808	212 N BROADWAY AVE	\$83,490	Tenant fit-up for Queen Center Interiors by J Curry	SKIATHOS LLC	C of O Issued	7/6/2022
Commercial Bldg	R22-0060CB	2/10/2022	56916	1125 SW 2 ST	\$67,000	Replacing small amount of insulation and drywall. Flooring in eight rooms, laundry room and maintenance off	CARPENTER AND TORGERSON SSMR LLC	Finald	2/23/2022
Commercial Bldg	R22-0146CB	3/31/2022	78774	221 SW 1 AVE	\$46,000	Addition of doors to Bio Business 6	Sean Williams	Finald	10/18/2022
Commercial Bldg	R22-0214CB	5/20/2022	79921	426 SE 3 AVE	\$619,300	Interior remodel of existing space into a warming/day shelter (The Landing)	Dan Ffield	C of O Issued	11/10/2022
Commercial Bldg	R22-0235CB	6/8/2022	83133	601 SW 2 ST	\$200,000	Towne Place Suites remodel of existing bar into Spyhouse Coffee Roasters coffee shop	TPS ROCHESTER I LLC	C of O Issued	11/22/2022
Commercial Bldg	R22-0268CB	7/7/2022	25728	27 SE 9 ST	\$99,256	Re-roof at Soldiers Field Plaza	TRCH PLAZA LLP	Finald	9/20/2022
Commercial Bldg	R22-0364CB	9/26/2022	18097	223 N BROADWAY AVE	\$78,808	Roof replacement for 223 Building	IRONTON LLC	Finald	12/2/2022

# ATTACHMENT TWO



## EXHIBIT C ATTACHMENT 2

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

March 16, 2023

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

Dear Interim Commissioner McKinnon:

Attached with this letter is Mayo Clinic's certification of qualified expenditures of the medical business entity for the Destination Medical Center (DMC) initiative from January 1, 2022, to December 31, 2022. The amount of qualified investment is approximately \$172.6 million. This figure represents Mayo Clinic's largest-ever annual investment and is a strong signal of our commitment to further solidify Rochester, Olmsted County and the state of Minnesota as a global destination medical center.

In 2022, major projects included the ongoing construction of the Anna-Maria and Stephen Kellen Building in downtown Rochester's Discovery Square and the expansion of the Mayo Clinic Proton Beam Therapy Program. Through 2022, our cumulative DMC investment totaled more than \$934.7 million. A significant share of these investments would not be possible without the community infrastructure investments enabled by the unique public resources of the DMC initiative.

Looking back on 2022, I am grateful for our hard-working staff in Minnesota and across the globe, who have put the needs of the patient first and sustained Mayo Clinic as a beacon of hope and healing. Last year, our Mayo Clinic teams served about 1.4 million patients from nearly 130 countries. In recognition of staff excellence, Mayo Clinic made unprecedented investments in our employees in 2022. Additionally, we remained focused on addressing pressing needs in our community, forging innovative partnerships to tackle social determinants of health, and strengthening the health and vibrancy of the DMC district that surrounds our downtown campus.

Looking ahead, we are confident that Mayo Clinic's Bold. Forward. strategy has positioned us to lead the transformation of health care, including the transformation of physical health care infrastructure through the construction of new physical spaces in downtown Rochester. Through thoughtful, connected physical and digital frameworks, Mayo Clinic has the potential to make health care better integrated and more seamless for our patients. The DMC initiative is an integral partner in achieving this goal and facilitating and supporting the future of health care.

Together, I trust these examples demonstrate Mayo Clinic's dedication to our patients, our staff, and the places where we live and work. We look forward to maintaining our ongoing DMC partnership with the city of Rochester, Olmsted County and the state of Minnesota.

Thank you,

A handwritten signature in black ink, appearing to read "Christina Zorn".

**Christina Zorn, J.D.**  
Chief Administrative Officer  
Mayo Clinic



# EXHIBIT C

## Permitted Expenditures from July 1, 2013 to December 31, 2022

Approval Date	Project/Req Number	Project/Equipment Name	2013 - 2021	Prior Years	2022	Total	Total Spent as of
			Expenditures Reported	Expenditures not previously reported	Expenditures	Expenditures reported for 2022	December 31st 2022
02/18/11	7R100580	Mary Brigh East Expansion	\$ 2,065,139 \$5	\$ -	\$ -	\$ -	\$ 2,065,139 \$5
11/09/12	7R110910	Dermatology Remodel	\$ 9,123,648 \$24	\$ -	\$ -	\$ -	\$ 9,123,648 \$24
11/09/12	7R121480	Sports Medicine Center	\$ 6,666,939 \$49	\$ -	\$ -	\$ -	\$ 6,666,939 \$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	\$ 476,041 \$94	\$ -	\$ -	\$ -	\$ 476,041 \$94
07/10/13	7R121490	Psychiatry and Psychology Master Plan, Phase 1A - Genetose Main	\$ 1,213,985 \$91	\$ -	\$ -	\$ -	\$ 1,213,985 \$91
07/11/13	7R120570	Development Remodel	\$ 2,679,274 \$32	\$ -	\$ -	\$ -	\$ 2,679,274 \$32
08/01/13	7R130980/7R130981	Bed Tower Modernization MB east	\$ 44,118,257 \$74	\$ -	\$ -	\$ -	\$ 44,118,257 \$74
08/01/13	7R130980/7R130981	Domitilla 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	\$ 4,831,632 \$46	\$ -	\$ -	\$ -	\$ 4,831,632 \$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 Phlebology Remodel	\$ 1,815,648 \$60	\$ -	\$ -	\$ -	\$ 1,815,648 \$60
02/05/14	7R120870	Mary Brigh Electrical Upgrades (Phase 3)	\$ 2,002,781 \$62	\$ -	\$ -	\$ -	\$ 2,002,781 \$62
02/21/14	7R121420	SOSC Expansion Construction Only	\$ 21,600,990 \$14	\$ -	\$ -	\$ -	\$ 21,600,990 \$14
02/26/14	7R121080	Creation of the consolidated freezer and BAP facility at the 2915 Warehouse	\$ 4,006,693 \$48	\$ -	\$ -	\$ -	\$ 4,006,693 \$48
02/26/14	7R130690	Remodeling of multiple laboratories on Guggenheim 8	\$ 774,090 \$98	\$ -	\$ -	\$ -	\$ 774,090 \$98
03/19/14	7R131430	Four Operating Rooms Off Core 700	\$ 3,082,756 \$73	\$ -	\$ -	\$ -	\$ 3,082,756 \$73
04/23/14	7R131300	Remodeling within the Metabolomics Core on Alfred 5	\$ 616,212 \$48	\$ -	\$ -	\$ -	\$ 616,212 \$48
04/23/14	R2007523 / 7R131300	Thermo TSQ Triple Quadrupole MS (assets 147508 & 145344)	\$ 598,292 \$00	\$ -	\$ -	\$ -	\$ 598,292 \$00
04/30/14	7R131270	Remodeling within Opus 1 to accommodate space for a new CT machine	\$ 480,182 \$90	\$ -	\$ -	\$ -	\$ 480,182 \$90
04/30/14	7R120890	Employee and Community Health Southeast Clinic	\$ 438,200 \$60	\$ -	\$ -	\$ -	\$ 438,200 \$60
06/04/14	7R140130	Cardiac Catheterization Procedure Room, 103 Remodel - Saint Marys, Mary Brigh	\$ 412,584 \$91	\$ -	\$ -	\$ -	\$ 412,584 \$91
06/04/14	7R140130	Gonda 5, 6th PET/CT Installation & Uplake	\$ 301,874 \$89	\$ -	\$ -	\$ -	\$ 301,874 \$89
06/18/14	7R140540	Executive, Development and International Program Expansion Mayo East 5	\$ 1,389,522 \$23	\$ -	\$ -	\$ -	\$ 1,389,522 \$23
07/02/14	7R131400	DOM 3/4 Infrastructure Revisions for Remodeling	\$ 2,109,759 \$78	\$ -	\$ -	\$ -	\$ 2,109,759 \$78
07/23/14	7R130760	Clinical Genome Sequencing, Lab Expansion	\$ 296,600 \$82	\$ -	\$ -	\$ -	\$ 296,600 \$82
08/14/14	CPC2010723 / 7R130820	Varian Medical Systems (asset 145374)	\$ 3,334,879 \$00	\$ -	\$ -	\$ -	\$ 3,334,879 \$00
08/20/14	7R140480	CMGT 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 - Eyr (Asset 162815)	\$ 687,812 \$00	\$ -	\$ -	\$ -	\$ 687,812 \$00
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, 167085-167082)	\$ 1,637,281 \$00	\$ -	\$ -	\$ -	\$ 1,637,281 \$00
05/13/15	7R160080	SMC, Mary Brigh Main NH, MR-MCR 1 5T Replacement Scanner	\$ 448,573 \$83	\$ -	\$ -	\$ -	\$ 448,573 \$83
05/13/15	CPC2015438/7R160080	GE, 1 5T Optima MR450W (asset 165084, 165348-165359)	\$ 1,130,292 \$00	\$ -	\$ -	\$ -	\$ 1,130,292 \$00
05/13/15	7R160090	SMC, Mary Brigh Main NH, MR-MCR 1 5T Replacement Scanner	\$ 595,824 \$88	\$ -	\$ -	\$ -	\$ 595,824 \$88
05/13/15	CPC2015436/7R150090	DISCOVERY MRI Mary Brigh (assets 169437,171643, 171851, 171661-171672)	\$ 1,513,704 \$55	\$ -	\$ -	\$ -	\$ 1,513,704 \$55
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	\$ 4,918,632 \$07	\$ -	\$ -	\$ -	\$ 4,918,632 \$07
02/25/15	7R140970	Dr. Lee Diamond Reactor Lab Remodel on Med Sci SL	\$ 228,408 \$67	\$ -	\$ -	\$ -	\$ 228,408 \$67
7/23/2014	7R131280	MR RO CN-1 MR/PET Installation	\$ 781,558 \$09	\$ -	\$ -	\$ -	\$ 781,558 \$09
3rd qtr 2014	CPC2007008/7R131280	GE, DISCOVERY MR760 PET (Assets 149876, ,160145-150157, 160688-16068)	\$ 3,698,538 \$02	\$ -	\$ -	\$ -	\$ 3,698,538 \$02
8/20/2014	7R140140	CT Scanner Replacements (3L, 3Z & 4J) - somatom - CH 2	\$ 661,057 \$62	\$ -	\$ -	\$ -	\$ 661,057 \$62
3rd qtr 2014	CPC2010196/7R140140	Somatom Force CT (Asset 167628)	\$ 1,831,372 \$00	\$ -	\$ -	\$ -	\$ 1,831,372 \$00
12/11/2014	7R140770	Linear Acc Replace Rm "C"	\$ 185,937 \$00	\$ -	\$ -	\$ -	\$ 185,937 \$00
08/14/14	CPC2010723/7R140770	VARATHON MEDICAL, TRUE BEAM (Asset 162800)	\$ 2,895,908 \$00	\$ -	\$ -	\$ -	\$ 2,895,908 \$00
08/14/14	CPC2010184/7R140770	SIEMENS, CT EDGE (Asset 163463)	\$ 858,459 \$02	\$ -	\$ -	\$ -	\$ 858,459 \$02
08/14/14	CPC2010189/7R140770	SIEMENS, SOMATOM DEFINITION (Asset 164325)	\$ 882,578 \$20	\$ -	\$ -	\$ -	\$ 882,578 \$20
10/9/2014	7R140160	Incremental MRI Body Scanner	\$ 603,049 \$7	\$ -	\$ -	\$ -	\$ 603,049 \$7
08/14/14	CPC2010068/7R140160	SIEMENS, SKYRA 3T MRI (Asset 157191, 157322-157339)	\$ 1,859,233 \$00	\$ -	\$ -	\$ -	\$ 1,859,233 \$00
12/12/2013	7R121290	GO3 Build 2 CT Bays	\$ 595,293 \$55	\$ -	\$ -	\$ -	\$ 595,293 \$55
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 \$00	\$ -	\$ -	\$ -	\$ 1,649,213 \$00
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	\$ 1,059,948 \$88	\$ -	\$ -	\$ -	\$ 1,059,948 \$88
5/30/2014	7R140170	Rad Vascular Imaging Sls 90	\$ 144,481 \$29	\$ -	\$ -	\$ -	\$ 144,481 \$29
5/8/2014	CPC2008468/7R140170	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-1-119C	\$ 561,796 \$54	\$ -	\$ -	\$ -	\$ 561,796 \$54
8/14/2014	CPC2010082/7R140150	SIEMENS PRISMA 3T MRI and Accessories (Asset 157677, 157935-157946)	\$ 2,241,875 \$00	\$ -	\$ -	\$ -	\$ 2,241,875 \$00
12/11/14	7R151530	USPS Building Purchase (Asset 166767, 167558)	\$ 2,185,017 \$25	\$ -	\$ -	\$ -	\$ 2,185,017 \$25
8/14/2014	CPC200716/7R140130	Land for Ronald McDonald House (Asset 147588, 147589)	\$ 1,000,203 \$16	\$ -	\$ -	\$ -	\$ 1,000,203 \$16
2/17/2016	7R151630	GE, DISCOVERY 710 PET Scanner (Asset 148389)	\$ 2,103,046 \$68	\$ -	\$ -	\$ -	\$ 2,103,046 \$68
5/25/2016	7R151390	Fixed Wing Building	\$ 533,262 \$15	\$ -	\$ -	\$ -	\$ 533,262 \$15
8/29/2016	7R150870	Hematopathology Consolidation, Hilton Building 7th Floor	\$ 2,018,886 \$34	\$ -	\$ -	\$ -	\$ 2,018,886 \$34
8/31/2016	7R150870	Vacale EI 7-17-2 Dermatology Phototherapy Phototherapy Relocation	\$ 439,830 \$68	\$ -	\$ -	\$ -	\$ 439,830 \$68
3/31/2016	7R150520	Relocation of Respiratory Care Unit	\$ 1,184,489 \$88	\$ -	\$ -	\$ -	\$ 1,184,489 \$88
6/30/2016	7R151490	Linen Service Depot-3939 Building	\$ 1,882,309 \$32	\$ -	\$ -	\$ -	\$ 1,882,309 \$32
7/8/2016	7R150740	Media On Demand Replacement Project	\$ 699,440 \$19	\$ -	\$ -	\$ -	\$ 699,440 \$19
4/27/2016	7R151670	Temporal Bone Lab remodel (original \$600K)	\$ 126,259 \$12	\$ -	\$ -	\$ -	\$ 126,259 \$12
6/8/2016	7R150760	Dr. Misra Laboratory, Gugg 8	\$ 314,232 \$69	\$ -	\$ -	\$ -	\$ 314,232 \$69
9/14/2016	7R160650	Lab Remodel Gugg 17 and 18	\$ 607,816 \$33	\$ -	\$ -	\$ -	\$ 607,816 \$33
9/28/2016	7R160340	Space assignment for Dr. Burns and Dr. Scarisbnck surgery - Guggenheim 8	\$ 372,474 \$03	\$ -	\$ -	\$ -	\$ 372,474 \$03
6/30/2016	7R151450	Guggenheim 13 Space Remodel	\$ 286,997 \$78	\$ -	\$ -	\$ -	\$ 286,997 \$78
1/11/2015	7R140810	Charlton Desk R Lobby Remodel	\$ 397,223 \$24	\$ -	\$ -	\$ -	\$ 397,223 \$24
2/17/2016	7R151060, 7R15106E	Jacobson Building Operating Rooms	\$ 23,568,520 \$11	\$ -	\$ -	\$ -	\$ 23,568,520 \$11
2/17/2016	7R150100	Charlton 1 PET/CT (DRX- 1 Replacement) E-3006	\$ 132,948 \$22	\$ -	\$ -	\$ -	\$ 132,948 \$22
2/1/2016	CPC201828/7R150100	GE - Discovery PET/CT 710 (Asset 178322)	\$ 1,600,726 \$20	\$ -	\$ -	\$ -	\$ 1,600,726 \$20
May 2016	7R160010	Gastroenterology & Hepatology Renovation	\$ 7,362,527 \$52	\$ -	\$ -	\$ -	\$ 7,362,527 \$52
9/29/2016	CPC2028476/7R160010	Stryker Sales Corporation Alfred 8 Integration (Assets 180698-180603)	\$ 1,128,322 \$95	\$ -	\$ -	\$ -	\$ 1,128,322 \$95
9/29/2016	CPC2028508/7R160010	Philips Fluoroscopy (Assets 181122-181123)	\$ 1,335,625 \$38	\$ -	\$ -	\$ -	\$ 1,335,625 \$38
Aug 2016	7R160870	TR MRI Scanner	\$ 1,918,248 \$30	\$ -	\$ -	\$ -	\$ 1,918,248 \$30
2/1/2014	7R149100	SMH Campus Radiology Consolidation	\$ 23,568,544 \$51	\$ -	\$ -	\$ -	\$ 23,568,544 \$51
11/1/2016	7R150830	Mary Brigh East Tower Additional Floors	\$ 17,320,752 \$84	\$ -	\$ -	\$ -	\$ 17,320,752 \$84
11/1/2016	7R150670 & 7R150671	Eisenberg 7-1 and 7-2	\$ 6,312,270 \$07	\$ -	\$ -	\$ -	\$ 6,312,270 \$07
12/1/2016	7R150970	Pre Post Expansion on Gonda 2 Gonda 2-467	\$ 268,028 \$69	\$ -	\$ -	\$ -	\$ 268,028 \$69
11/18/2016	7R131510	Franklin Healing Station Chiller #4 Replacement	\$ 2,288,167 \$61	\$ -	\$ -	\$ -	\$ 2,288,167 \$61
11/14/2016	7R141050	Mary Brigh 4, Room 106 Heart Rhythm Services Remodeling	\$ 538,995 \$91	\$ -	\$ -	\$ -	\$ 538,995 \$91
5/5/2018	CPC2023942/7R141050	Siemens - Fluoroscopy 106 (Asset 172294)	\$ 1,508,299 \$00	\$ -	\$ -	\$ -	\$ 1,508,299 \$00
11/4/2016	7R141060	Mary Brigh 4, Room 111 Heart Rhythm for Equipment Replacement	\$ 217,834 \$13	\$ -	\$ -	\$ -	\$ 217,834 \$13
8/11/2016	CPC2024041/7R141060	Siemens - Siemens fluoroscopy room 111 (Asset 179184)	\$ 801,942 \$00	\$ -	\$ -	\$ -	\$ 801,942 \$00
11/4/2016	7R150850	Charlton North MR MCR NU 3T Replacement Scanner	\$ 354,930 \$50	\$ -	\$ -	\$ -	\$ 354,930 \$50
11/4/2016	CPC2019384/5/7R150850	MAGNETOM Prisma 3T (asset 173601)	\$ 2,184,842 \$00	\$ -	\$ -	\$ -	\$ 2,184,842 \$00
11/4/2016	7R150840	Charlton North MR MCR NT 1 5 Replacement Scanner	\$ 587,509 \$18	\$ -	\$ -	\$ -	\$ 587,509 \$18
11/4/2016	CPC2019387/7R150840	SIEMENS, 1 5T OPEN 70CM (assets 169436,171642,171650,171652-171660)	\$ 1,188,732 \$00	\$ -	\$ -	\$ -	\$ 1,188,732 \$00
5/1/2016	7R141150	Research Biplane Angiography System Replacement	\$ 78,970 \$28	\$ -	\$ -	\$ -	\$ 78,970 \$28
5/1/2016	R2017007/7R141150	SIEMENS, ARTIS ZEE BIPLANE (asset 165045-165048)	\$ 1,158,442 \$00	\$ -	\$ -	\$ -	\$ 1,158,442 \$00
		41st Street Professional Complex	\$ 9,831,862 \$36	\$ -	\$ -	\$ -	\$ 9,831,862 \$36
		7R160100, 7R160101, 7R160102, Precision Medicine Initiative		\$ -	\$ -	\$ -	
May 16	7R160103		\$ 8,392,748 \$33	\$ -			

# EXHIBIT C

## Permitted Expenditures from July 1, 2013 to December 31, 2022

Approval Date	Project/Req Number	Project/Equipment Name	2013 - 2021 Expenditures Reported	Prior Years Expenditures not previously reported	2022 Expenditures	Total Expenditures reported for 2022	Total Spent as of December 31st 2022
2Q16	R2025249/7R160100	PerkinElmer Spectrophotometer (Asset 169459)	\$ 39,920 00	\$ -	\$ -	\$ -	\$ 39,920 00
3Q16	R2026730/7R160100	Hamilton Robotic Upgrades	\$ 45,951 00	\$ -	\$ -	\$ -	\$ 45,951 00
3Q16	R2026898/7R160100	Hamilton Star (Asset 179090)	\$ 235,653 10	\$ -	\$ -	\$ -	\$ 235,653 10
4Q16	R2027700/7R160100	Hamilton Tube Handler - REQ# 2027700	\$ 34,358 20	\$ -	\$ -	\$ -	\$ 34,358 20
1Q17	R2030177/7R160100	Hamilton Copper/Decapper Moloman Line (Asset 183693)	\$ 77,010 00	\$ -	\$ -	\$ -	\$ 77,010 00
2Q17	R2031170/7R160100	Hamilton Star EasyBlood Liquid Handler (Assets 181647-181649)	\$ 776,489 90	\$ -	\$ -	\$ -	\$ 776,489 90
3Q16	R2028141/7R160100	Vorso M2 - (Asset 179334)	\$ 729,258 34	\$ -	\$ -	\$ -	\$ 729,258 34
4Q16	R2027695/7R160100	Hamilton EasyBlood Units (Assets 176522-176524)	\$ 721,818 90	\$ -	\$ -	\$ -	\$ 721,818 90
1Q17	R2029764/7R160100	Hamilton Bios PMI #3 (PO 20026966)	\$ 4,030,363 09	\$ -	\$ -	\$ -	\$ 4,030,363 09
1Q18	R2035655/7R160100	Hamilton Freezer Bios HL20 (PO 20031301)	\$ 2,509,226 94	\$ -	\$ -	\$ -	\$ 2,509,226 94
11/1/2015	7R150570, 7R15057A-7R15057D	Mary Brigh East Operating Rooms	\$ 727,108 07	\$ -	\$ -	\$ -	\$ 727,108 07
8/1/2016	CPC2025789/7R15057A	Siemens - Artis Zeego Card Thorax (Asset 180570)	\$ 1,468,062 00	\$ -	\$ -	\$ -	\$ 1,468,062 00
8/1/2016	CPC2026998/7R150570A	GE - Discovery IGS 740 (Asset 179172)	\$ 1,363,948 45	\$ -	\$ -	\$ -	\$ 1,363,948 45
12/1/2015	7R151460	Gonda 14 Radiographic Room DR Conversion E15-3011 RAD MCR-GO14 R	\$ 112,034 00	\$ -	\$ -	\$ -	\$ 112,034 00
12/1/2015	7R151470	Gonda 14-158 Duo DR Replacement, E15-3014 RAD MCR GO14-158	\$ 164,034 23	\$ -	\$ -	\$ -	\$ 164,034 23
12/1/2015	7R150980	West PrePost Remodel, Mary Brigh Main	\$ 2,022,954 79	\$ -	\$ -	\$ -	\$ 2,022,954 79
8/18/2015	7R150650	Radiology - Charlton 1, VG6 Replacement E15-3003	\$ 138,704 91	\$ -	\$ -	\$ -	\$ 138,704 91
8/18/2016	CPC2015772/7R150650	GE, DISCOVERY 670 PRO	\$ 948,408 45	\$ -	\$ -	\$ -	\$ 948,408 45
9/21/2016	7R160970	Cardiovascular Disease Patient Appointment Coordinator	\$ 200,409 53	\$ -	\$ -	\$ -	\$ 200,409 53
12/1/2016	7R151330	Reproductive Endocrinology and Infertility Relocation	\$ 2,378,534 23	\$ -	\$ -	\$ -	\$ 2,378,534 23
12/1/2016	7R160540	Remodel Mary Brigh 8 to Increase Medical ICU capacity	\$ 1,954,174 55	\$ -	\$ -	\$ -	\$ 1,954,174 55
12/31/2016	7R151000	Mayo Building - Substation MA E 5 Replacement	\$ 612,251 93	\$ -	\$ -	\$ -	\$ 612,251 93
5/25/2016	7R151380	Pharmacokinetics Core Relocation	\$ 469,019 61	\$ -	\$ -	\$ -	\$ 469,019 61
6/14/2017	7R151660 & 7R170130	Remodel Baldwin 1 for ISP / Baldwin 1 Entry Vestibule Replacement	\$ 4,186,165 25	\$ -	\$ -	\$ -	\$ 4,186,165 25
3/15/2017	7R151400	Mycology/TB Expansion Hilton 8	\$ 3,256,953 15	\$ -	\$ -	\$ -	\$ 3,256,953 15
3/15/2017	7R160790	CML/NIL Relocation and Expansion, Hilton 7	\$ 1,611,410 88	\$ -	\$ -	\$ -	\$ 1,611,410 88
9/6/2017	7R151290	Human Cellular Therapy N2 Tank Storage Facility	\$ 491,016 90	\$ -	\$ -	\$ -	\$ 491,016 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	\$ 285,911 99	\$ -	\$ -	\$ -	\$ 285,911 99
9/30/2017	7R170730	Eisenberg AHU S-55 Replacement to Support REI Practice Relocation 41st Street	\$ 803,858 23	\$ -	\$ -	\$ -	\$ 803,858 23
2/2/2017	7R161520	41st Street	\$ 4,892,701 70	\$ -	\$ -	\$ -	\$ 4,892,701 70
8/10/2016	7R160940	Guggenheim 15-02 Intorgation of core facility and laboratory program	\$ 368,357 82	\$ -	\$ -	\$ -	\$ 368,357 82
3/8/2017	7R160110	Aging Center Space Remodel Guggenheim 7	\$ 551,139 89	\$ -	\$ -	\$ -	\$ 551,139 89
6/22/2016	7R160750	Stabilo 11 Lab construction - Revzin	\$ 314,372 07	\$ -	\$ -	\$ -	\$ 314,372 07
12/7/2016	7R161510	Installation of Open MRI System, Opus 1	\$ 590,676 24	\$ -	\$ -	\$ -	\$ 590,676 24
11/1/2017	7R170020	Lab renovation ST 11, CRM recruit, Dr Quinn Peterson	\$ 121,165 35	\$ -	\$ -	\$ -	\$ 121,165 35
10/6/2016	7R160980	Saint Marys Campus Complex Intervention Unit E16-3005 MR MCR GO3 1 5 MR Scanner #1	\$ 2,237,613 54	\$ -	\$ -	\$ -	\$ 2,237,613 54
14/2/2017	7R160290 & 7R160280	E16-3005 MR MCR GO3 1 5 MR Scanner #1	\$ 1,276,416 38	\$ -	\$ -	\$ -	\$ 1,276,416 38
11/10/2016	CPC2026320/7R160280	Siemens - MAGNETOM Aera (Asset 182886, 182863 182881)	\$ 1,888,565 00	\$ -	\$ -	\$ -	\$ 1,888,565 00
3/30/2017	7R161300	RMC S-8 AHU Replacement	\$ 699,281 36	\$ -	\$ -	\$ -	\$ 699,281 36
12/7/2016	7R140380	SMOP/Radiology Desk	\$ 3,671,841 14	\$ -	\$ -	\$ -	\$ 3,671,841 14
5/25/2016	7R151430	Mary Brigh Main SMC Radiology Hybrid Procedural Suite - MR Suite	\$ 2,180,505 45	\$ -	\$ -	\$ -	\$ 2,180,505 45
6/6/2016	CPC2023488/7R151430	Philips - Ingenia 1 5T Omega HP R5 Q1 (Asset 183932, 183985 183897)	\$ 1,474,847 09	\$ -	\$ -	\$ -	\$ 1,474,847 09
10/1/2016	7R110520	SMH Bulk Medical Gas Systems Replacement	\$ 977,452 73	\$ -	\$ -	\$ -	\$ 977,452 73
10/1/2016	7R140180	Mary Brigh Main West Entrance Upgrades	\$ 1,136,955 31	\$ -	\$ -	\$ -	\$ 1,136,955 31
7/24/2018	7R140240	Neurology EEG/Epilepsy Remodel - DO 2 & JO 2	\$ 1,149,598 73	\$ -	\$ -	\$ -	\$ 1,149,598 73
6/13/2016	7R150600	Guigg 13 Remodel	\$ 484,303 61	\$ -	\$ -	\$ -	\$ 484,303 61
11/28/2018	7R151140	Plummer Library Renovations Phase 3&4	\$ 433,105 21	\$ -	\$ -	\$ -	\$ 433,105 21
5/3/2016	7R151420/CPC2036523	Philips Healthcare (Asset 198890)	\$ 423,890 40	\$ -	\$ -	\$ -	\$ 423,890 40
2/22/2018	7R160610	Office of Information Security Consolidation	\$ 1,117,001 99	\$ -	\$ -	\$ -	\$ 1,117,001 99
6/30/2018	7R160730	Brackendge Education Room Build out	\$ 528,051 78	\$ -	\$ -	\$ -	\$ 528,051 78
11/6/2018	7R161270	USP 800 Hazardous Drug Handling Remodel	\$ 1,045,577 42	\$ -	\$ -	\$ -	\$ 1,045,577 42
7/7/2016	7R161450	SMC Chilled Water Distribution Loop	\$ 934,150 86	\$ -	\$ -	\$ -	\$ 934,150 86
10/1/2016	7R161501	Joseph Bldg Scope A Centralized Infrastructure	\$ 3,276,910 54	\$ -	\$ -	\$ -	\$ 3,276,910 54
3/1/2016	7R170050	RMC S 5 Air Handling Unit Replacement	\$ 952,822 05	\$ -	\$ -	\$ -	\$ 952,822 05
3/14/2016	7R170110	Tissue Typing Lab Pre DNA Extraction Contamination Control	\$ 353,779 74	\$ -	\$ -	\$ -	\$ 353,779 74
5/24/2017	7R170450	Retrofiting Med Sci 5 large animal facility, DCM Phase 1	\$ 637,314 97	\$ -	\$ -	\$ -	\$ 637,314 97
2/22/2018	7R170480	Consolidation/Relocation of Revenue Cycle	\$ 2,129,432 35	\$ -	\$ -	\$ -	\$ 2,129,432 35
6/13/2016	7R170500	Gonda 15 Conversation of Family Waiting Room to Pre/Post Space	\$ 587,084 72	\$ -	\$ -	\$ -	\$ 587,084 72
6/27/2016	7R170800	GU 5 Chakraborty lab construction, remodel west bay of GU 5	\$ 848,598 35	\$ -	\$ -	\$ -	\$ 848,598 35
3/14/2016	7R170900	SMC OR 604,805, and 600 Decontamination Room Remodel, MB 1	\$ 1,118,164 07	\$ -	\$ -	\$ -	\$ 1,118,164 07
3/14/2016	7R180140	E-18-3009 NM-MCR CH1 R PET/CT DRX2	\$ 169,672 79	\$ -	\$ -	\$ -	\$ 169,672 79
6/13/2016	7R180150	SC18-3002 RAD MCR MAE4 I-Thoracic Reading Rooms	\$ 263,593 73	\$ -	\$ -	\$ -	\$ 263,593 73
7/1/2016	7R180440	Medical Sciences 3 (Dr A. Pandey and Proteomics Core)	\$ 231,534 87	\$ -	\$ -	\$ -	\$ 231,534 87
10/1/2016	R2050798 / 7R180440	192035	\$ 13,362 24	\$ -	\$ -	\$ -	\$ 13,362 24
10/1/2016	R2050806 / 7R180440	192318	\$ 12,000 00	\$ -	\$ -	\$ -	\$ 12,000 00
10/1/2016	R2050806 / 7R180440	192318	\$ 12,000 00	\$ -	\$ -	\$ -	\$ 12,000 00
10/1/2016	R2050807 / 7R180440	190958-180980, 192300	\$ 1,308,079 83	\$ -	\$ -	\$ -	\$ 1,308,079 83
10/1/2016	R2049997 / 7R180440	189861, 190212, 190906, 193852	\$ 67,209 39	\$ -	\$ -	\$ -	\$ 67,209 39
10/1/2016	R2050783 / 7R180440	Pandey WVR ehker REQ#-R2050783 (PO 20033811) (Asset 180242)	\$ 8,993 69	\$ -	\$ -	\$ -	\$ 8,993 69
10/1/2016	R2050789 / 7R180440	Pandey Nikon scope-REQ#-R2050789 (PO 20033802) (Asset 190249)	\$ 18,799 83	\$ -	\$ -	\$ -	\$ 18,799 83
2/1/2016	8R174070	Centralized Distribution of Utilities 41st Street	\$ 4,944,173 63	\$ -	\$ -	\$ -	\$ 4,944,173 63
12/31/2016	7R151620	Hilton Substation Replacement	\$ 2,479,367 20	\$ -	\$ -	\$ -	\$ 2,479,367 20
11/16/2017	7R170850	E17-3006 CT-MCR GO3 R-3V Scanner	\$ 59,889 05	\$ -	\$ -	\$ -	\$ 59,889 05
11/15/2017	CPC2030830/7R170850	Siemens Somatom Force (Asset 185457)	\$ 1,930,400 00	\$ -	\$ -	\$ -	\$ 1,930,400 00
3/15/2017	7R140280	Psychiatry & Psychology Master Plan Phase II	\$ 1,482,321 51	\$ -	\$ -	\$ -	\$ 1,482,321 51
3/16/2017	7R160140	Upgrade of Medium Voltage Svildh Center	\$ 1,034,828 91	\$ -	\$ -	\$ -	\$ 1,034,828 91
6/14/2017	7R160370	Mary Brigh Kitchen Replacement East Towar Ground Level	\$ 1,646,319 22	\$ -	\$ -	\$ -	\$ 1,646,319 22
3/16/2017	7R160390	E16-3010 MCR DT 1 Incremental Downtown CT Scanner #1	\$ 1,728,181 72	\$ -	\$ -	\$ -	\$ 1,728,181 72
3/16/2017	CPC160390/7R160390	Siemens Somatom Force CT (Asset 188881)	\$ 2,064,921 00	\$ -	\$ -	\$ -	\$ 2,064,921 00
6/14/2017	7R160430	E16-3009 RAD MCR GO14 Radiographic Room DR Conversion	\$ 308,693 62	\$ -	\$ -	\$ -	\$ 308,693 62
6/14/2017	7R160640	Patient Lifts for Mary Brigh PCU 5C & 5F	\$ 829,680 46	\$ -	\$ -	\$ -	\$ 829,680 46
9/6/2017	7R160910	Mary Brigh Shell Space Fit-Up (NICU & PICU)	\$ 411,888 88	\$ -	\$ -	\$ -	\$ 411,888 88
3/16/2017	7R160950	Antibody/Protein Immunology & Clinical Immunossay Lab Relocation	\$ 3,644,272 87	\$ -	\$ -	\$ -	\$ 3,644,272 87
11/15/2017	7R161180	Saint Marys Dialysis Unit	\$ 3,452,808 69	\$ -	\$ -	\$ -	\$ 3,452,808 69
11/15/2017	7R161200	E17-3005 MR-MCR-MBM-MR-MR29 Replacement	\$ 780,175 64	\$ -	\$ -	\$ -	\$ 780,175 64
11/15/2017	CPC2032958/7R161200	GE, Signa Artist 1 5T (Assets 188037-188049)	\$ 990,208 00	\$ -	\$ -	\$ -	\$ 990,208 00
11/16/2017	7R161280	Enhanced Critical Care Expansion	\$ 171,586 57	\$ -	\$ -	\$ -	\$ 171,586 57
10/26/2016	7R161350	Lowe, and C-SIG	\$ 280,849 20	\$ -	\$ -	\$ -	\$ 280,849 20
1/8/2017	7R170040	Gonda 19 space remodel	\$ 267,061 02	\$ -	\$ -	\$ -	\$ 267,061 02
12/31/2017	7R170080	SMC Mary Brigh Surgical Services AHU Replacement	\$ 2,047,419 63	\$ -	\$ -	\$ -	\$ 2,047,419 63
1Q17	7R160310, 7R16031E	Mary Brigh 3rd Floor OR Rooms Fit Out	\$ 24,543,539 46	\$ -	\$ -	\$ -	\$ 24,543,539 46
9/27/2017	7R160230	Research PET/CT Charlton 6	\$ 2,291,819 29	\$ -	\$ -	\$ -	\$ 2,291,819 29
11/15/2017	R2050020 / 7R160230	Biograph Vision 800 (asset 192309)	\$ 2,015,000 00	\$ -	\$ -	\$ -	\$ 2,015,000 00
4/1/2019	7R161030	REO Makeup and Export Water Tank	\$ 631,767 94	\$ -	\$ -	\$ -	\$ 631,767 94
4/1/2019	R0081600010	Global Business Solutions Consolidation	\$ 353,569 35	\$ -	\$ -	\$ -	\$ 353,569 35
3/13/2019	7R160860	RST SMC/RMC Visitor Cafeteria	\$ 20,786 96	\$ -	\$ -	\$ -	\$ 20,786 96
2/1/2019	7R170210	Mail Order Pharmacy Relocation	\$ 7,545,680 99	\$ -	\$ -	\$ -	\$ 7,545,680 99
	CPC2034616, CPC2049676, CPC2049798, CPC2049797 / 7R170210	Pharmacy Automation - Innovation (Asset 195397)	\$ 2,722,535 76	\$ -	\$ -	\$ -	\$ 2,722,535 76
4Q2019	7R161540, 7R170920, 7R170922-7R170924, 7R17092E	Discovery Square	\$ 11,153,447 00	\$ -	\$ 128,846 00	\$ 128,846 00	\$ 11,282,293 00
2Q17	7R161010, 7R161020, 7R161030, 7R161031, 7R161040, 7R161042, 7R161050, 7R161060, 7R161070, 7R161080, 7R161090, 7R161100, 7R161110, 7R161120-7R161123	Pharmacy Automation - Innovation (Asset 195397)	\$ 128,681,705 86	\$ -	\$ 4,796,690 21	\$ 4,796,690 21	\$ 133,478,396 07
1Q17	7R161130, 8R180740	SMC Modernization and Growth	\$ 1,059,768 35	\$ -	\$ -	\$ -	\$ 1,059,768 35
5/8/2019	7R160701	Sports Medicine Relocaton to DAHL 4	\$ -	\$ -	\$ -	\$ -	\$ -

# EXHIBIT C

## Permitted Expenditures from July 1, 2013 to December 31, 2022

Approval Date	Project/Req Number	Project/Equipment Name	2013 - 2021		Total Expenditures reported for 2022	Total Expenditures reported for 2022	Total Spent as of December 31st 2022
			Expenditures Reported	Prior Years Expenditures not previously reported			
2/16/2019	7R170400 / ROAW19C0010	Archives Warehouse Tissue Registry Expansion	\$ 6,247,409.20	\$ -	\$ 41,510.43	\$ 41,510.43	\$ 6,288,919.63
1/16/2019	7R170540	Redesign of Jacobson Locker Room	\$ 186,270.76	\$ -	\$ -	\$ -	\$ 186,270.76
10/24/2018	7R170820	Remodel of GIH Research Space GU 17, Phase 1	\$ 1,287,712.21	\$ -	\$ -	\$ -	\$ 1,287,712.21
5/30/2019	7R180100	SMH River Room	\$ 861,050.41	\$ -	\$ -	\$ -	\$ 861,050.41
10/2/2019	7R180120	RST E18-3008 MR MCR GO3-I 3T MR Scanner	\$ 851,472.87	\$ -	\$ -	\$ -	\$ 851,472.87
3/2/2018	R2036200 / 7R180140	Discovery MI 25CM (Asset 189900)	\$ 2,897,744.00	\$ -	\$ -	\$ -	\$ 2,897,744.00
9/19/2018	7R180160	Radiology Office Space and 3D Lab on Joseph 6	\$ 3,470,339.73	\$ -	\$ -	\$ -	\$ 3,470,339.73
7/27/2018	7R180200	SMC Decontamination Remodel Equipment and Replacement	\$ 1,285,541.44	\$ -	\$ -	\$ -	\$ 1,285,541.44
6/28/2019	7R180240	RST Impact Lab Expansion CAR T Cell Initiative	\$ 5,281,397.02	\$ -	\$ 431,498.77	\$ 431,498.77	\$ 5,712,895.79
11/13/2019	7R180310	0068-18 E18-3021 RAD MCR-MSH MMB R RAD DR Conversion	\$ 413,802.12	\$ -	\$ -	\$ -	\$ 413,802.12
8/15/2018	7R180380	Eisenberg Dumbwaller Replaceme	\$ 2,839,381.78	\$ -	\$ 103,875.91	\$ 103,875.91	\$ 2,943,257.67
9/30/2019	7R180480	Administrative Drop in Center	\$ 799,089.21	\$ -	\$ -	\$ -	\$ 799,089.21
10/18/2018	7R180480	Dr Pipe Lab DiscSep1	\$ 848,865.92	\$ -	\$ -	\$ -	\$ 848,865.92
10/18/2018	7R180480	Dr Pipe Lab DiscSep1	\$ 531,733.01	\$ -	\$ -	\$ -	\$ 531,733.01
12/19/2018	7R180690	3D Metal Printer for Div of Engineering	\$ 720,428.73	\$ -	\$ -	\$ -	\$ 720,428.73
2/14/2019	7R180750	41st Street Complex Employee Cafeteria	\$ 5,718,239.14	\$ -	\$ -	\$ -	\$ 5,718,239.14
3/20/19	7R180900	RMC Eisenberg AHU-S&S Replacement	\$ 1,020,508.13	\$ -	\$ -	\$ -	\$ 1,020,508.13
2/20/19	ROFF19C0010	41st St Complex Infrastructure Upgrades - Phase 3	\$ 2,050,934.06	\$ -	\$ -	\$ -	\$ 2,050,934.06
3/20/19	ROJO18C0020	Joseph 1 Northwest Local Infrastructure-SMC River Room Expansion	\$ 110,588.28	\$ -	\$ -	\$ -	\$ 110,588.28
8/28/2019	ROJO19C0010	0050-19 RST Creation of New MED 13 Hospital Service	\$ 5,028,032.77	\$ -	\$ -	\$ -	\$ 5,028,032.77
2/14/2019	ROMA18C0020	Mayo 11 Remodel	\$ 7,283,353.58	\$ -	\$ -	\$ -	\$ 7,283,353.58
6/28/2019	ROMB19C0030	RST SMC Sterile Processing Renovations	\$ 702,892.55	\$ -	\$ -	\$ -	\$ 702,892.55
6/28/2019	ROOP19C0010	ROOP MRI Install	\$ 153,097.45	\$ -	\$ -	\$ -	\$ 153,097.45
6/28/2019	R2064500/ROOP18C0010	3T GE Signa MRI (Assets 200174 200180, 200183)	\$ 1,506,629.08	\$ -	\$ -	\$ -	\$ 1,506,629.08
6/13/2019	ROXX18C0020	Healthcare Technology Management Expansion at 1937 Building	\$ 261,827.59	\$ -	\$ -	\$ -	\$ 261,827.59
10/2/2019	ROXX19E0180	RST Practice Optimization Acceleration	\$ 240,840.07	\$ -	\$ -	\$ -	\$ 240,840.07
8/27/2018	7R151420	E17-3007 DE MCR CT MBM I MP Hybrid Suite Phase 2	\$ 1,292,174.34	\$ -	\$ -	\$ -	\$ 1,292,174.34
5/3/2018	CPC2033104 / 7R151420	PHILIPS, AZURION 7 M20 (Asset 192760)	\$ 1,259,878.14	\$ -	\$ -	\$ -	\$ 1,259,878.14
6/28/2018	7R170290	Human Cellular Therapy Expansion	\$ 2,040,947.48	\$ -	\$ 612,005.50	\$ 612,005.50	\$ 2,652,952.98
12/9/2018	7R180260	Revenue cycle consolidation / relocation	\$ 3,978,718.31	\$ -	\$ -	\$ -	\$ 3,978,718.31
8/12/2019	ROSI19C0010 / ROSI19C0016	Subway Refresh Project	\$ 19,932,021.22	\$ -	\$ 238,289.11	\$ 238,289.11	\$ 20,181,310.33
10/2/2019	R2040712 / 7R180120	GE, SIGNA PREMIER 3T (Assets 197210, 197272, 197290)	\$ 2,635,208.68	\$ -	\$ -	\$ -	\$ 2,635,208.68
9/30/2019	7R170280	Remodel Mayo W15 Lobby and Reception	\$ 1,031,244.21	\$ -	\$ 219,628.79	\$ 219,628.79	\$ 1,250,873.00
11/01/19	7R170590	Block 6 Parking Ramp Disco Square	\$ 6,903,900.72	\$ -	\$ 26,639,493.99	\$ 26,639,493.99	\$ 32,543,394.71
7/7/19	7R170750	Saint Marys Hospital Shared Procedural/Simulation/Technology	\$ 2,215,197.16	\$ -	\$ 2,940.38	\$ 2,940.38	\$ 2,217,737.54
12/10/2020	7R170980	RMC Surgical Remodel Phase 2 of 5	\$ 18,068,278.27	\$ -	\$ 1,435,513.28	\$ 1,435,513.28	\$ 19,503,791.55
9/19/18	7R180180	Patient Lift Installations Mary Brigh 8D	\$ 285,288.53	\$ -	\$ 230,281.09	\$ 230,281.09	\$ 515,547.62
12/18/19	7R180280	Gonda 9 GIH Endoscopy Remodel	\$ 2,019,408.83	\$ -	\$ 99,984.18	\$ 99,984.18	\$ 2,119,372.99
9/29/2021	7R180300	18-3004 CT-MCR-ETM I-PM HPS-Phase 3	\$ 236,152.39	\$ -	\$ 2,234,701.13	\$ 2,234,701.13	\$ 2,470,853.52
3/3/2020	7R180420	2018 Nurse Call System Replacement	\$ 249,939.30	\$ -	\$ 21,892.54	\$ 21,892.54	\$ 271,831.84
6/23/2021	7R180590/ROJO18C0030	CV Echo/Stress Consolidation with Renovation on Joseph 4 Infrastructure	\$ 1,328,880.38	\$ -	\$ 3,618,660.87	\$ 3,618,660.87	\$ 4,947,541.25
6/28/2019	7R180970	E19 3007 MR-GMR-NCL-I 3T	\$ 714,188.30	\$ -	\$ -	\$ -	\$ 714,188.30
6/28/2019	CPC2053403 / 7R180970	SILMENS, MAGNETOM VIDA ( Assets 203494 203498, 203501)	\$ 2,303,782.00	\$ -	\$ -	\$ -	\$ 2,303,782.00
04/10/19	7R180980	E19 3004 MR MCR CNL-R-NP MR Scanner	\$ 617,723.41	\$ -	\$ -	\$ -	\$ 617,723.41
04/10/19	CPC2051426 / 7R180980	GE, SIGNA PREMIER 3T (Assets 208384,207102,207104,207105,207107,207107,207107)	\$ 2,350,807.00	\$ -	\$ -	\$ -	\$ 2,350,807.00
9/30/2020	8R141000	Saint Marys Campus Peace Garden Landscaping	\$ 642,252.18	\$ -	\$ 771,810.79	\$ 771,810.79	\$ 1,414,062.95
12/16/2019	ROE19C0180	E19 Eisenberg 7-4 Remodel	\$ 2,506,885.90	\$ -	\$ 459,904.27	\$ 459,904.27	\$ 2,966,790.17
12/18/19	ROFF19C0020	FF 01 Comprehensive Occupational Recovery and Care Coordinat	\$ 541,498.58	\$ -	\$ 923,405.27	\$ 923,405.27	\$ 1,464,903.83
12/04/19	ROGE19C0010	GE Impatient Units Safety Updates and Renovation	\$ 4,333,697.20	\$ -	\$ (147,813.06)	\$ (147,813.06)	\$ 4,186,184.14
03/1/20	ROGE20C0010	GE 03 Genesee 3W and 3E Safety and Renovations	\$ 3,378,648.54	\$ -	\$ 246,081.77	\$ 246,081.77	\$ 3,624,730.31
12/18/19	ROGO19C0020	GO 12 Center for Aesthetic Medicine and Surgery	\$ 1,504,070.61	\$ -	\$ (2,217.26)	\$ (2,217.26)	\$ 1,501,853.35
02/28/20	ROGO19C0050	GO 03 SC19-3003 MR-MCR GO3-I-Patient Prep Remodel	\$ 1,817,248.56	\$ -	\$ 42,766.62	\$ 42,766.62	\$ 1,860,015.18
12/16/20	ROGO19C0090	GO 06 Exam Buildout	\$ 4,053,387.93	\$ -	\$ 399,587.87	\$ 399,587.87	\$ 4,452,975.80
08/28/20	ROGO19C0100	GO Increase in Capacity for Chemo Chairs	\$ 1,141,177.19	\$ -	\$ 1,191,380.44	\$ 1,191,380.44	\$ 2,332,557.63
1/13/2021	ROGO20C0060	GO 12 Medivator Redesign	\$ 286,810.17	\$ -	\$ 14,035.29	\$ 14,035.29	\$ 300,845.46
10/2/19	ROJO18C0010	JO Relocation of Occupants to Consolidate Echo Stress	\$ 90,903.83	\$ -	\$ 5,268.41	\$ 5,268.41	\$ 96,170.24
11/27/19	ROMB19C0010	MB 01 Frozen Section Laboratory Remodel	\$ 1,732,789.00	\$ -	\$ 1,300,650.01	\$ 1,300,650.01	\$ 3,033,319.01
12/07/20	ROMB19C0020	MB MN SC19 3002 DE-MCR MBM-R MP Reading Rooms	\$ 657,674.41	\$ -	\$ -	\$ -	\$ 657,674.41
10/14/20	ROMB19C0090/ROMB19C0100	MB Core 500 West OR Renovation - North and South	\$ 3,206,421.56	\$ -	\$ 97,631.96	\$ 97,631.96	\$ 3,304,053.52
3/3/2020	ROSI19C0020	SI 04 Conferencing Center Refurbish	\$ 3,388,764.63	\$ -	\$ -	\$ -	\$ 3,388,764.63
06/28/19	ROXX19C0050	E19-3005 CT-MCR-DT#1-I-CT Scanner	\$ 616,162.47	\$ -	\$ 14,874.24	\$ 14,874.24	\$ 631,036.71
06/28/19	CPC2084304 / ROXX19C0050	SIEMENS, SOMATOM DEFINITION (Asset 205102)	\$ 1,979,199.00	\$ -	\$ -	\$ -	\$ 1,979,199.00
1/18/2021	ROXX19C0270	Outpatient Hematology & CAR T Move to Chilton-Eisenberg	\$ 3,532,441.80	\$ -	\$ 725,615.17	\$ 725,615.17	\$ 4,258,056.97
4/7/2021	ROET20C0010	E21-3005 VNI MCR ETMN R Anglo Rm 6	\$ 95,204.45	\$ -	\$ 6,120.76	\$ 6,120.76	\$ 101,325.21
4/7/2021	CPC2073863 / ROET20C0010	SIEMENS, ARTIS O (Asset 209373)	\$ 921,342.00	\$ -	\$ -	\$ -	\$ 921,342.00
12/16/20	ROGO20C0290	GO 15 Pain Procedure Room Fluoro Equipment Replacement	\$ 199,397.28	\$ -	\$ 41,845.33	\$ 41,845.33	\$ 241,242.61
6/9/2021	ROUB20C0010	JB Shell Space to an Incremental OR	\$ 192,553.63	\$ -	\$ 475,247.13	\$ 475,247.13	\$ 667,800.76
1/13/2021	ROSD20C0020	RST SDSC Office to Lab Conversion	\$ 2,236,842.63	\$ -	\$ 1,393,045.00	\$ 1,393,045.00	\$ 3,629,887.63
7/15/2021	ROOP20C0010	OP SL Opus and Kellen Utility	\$ 259,851.11	\$ -	\$ 8,651,708.97	\$ 8,651,708.97	\$ 8,911,559.08
6/17/2019	ROXX19C0140	Kellen Building	\$ 7,690,903.88	\$ -	\$ 43,604,890.30	\$ 43,604,890.30	\$ 51,295,794.18
12/18/2019	7R180030	General Care Pediatric Unit PI	\$ -	\$ 385,749.64	\$ 332,920.70	\$ 332,920.70	\$ 718,670.34
1/8/2022	ROBA20C0010	E21-3009 Rad-MCR BA-SL-137-&13	\$ -	\$ 35,001.13	\$ 774,291.49	\$ 774,291.49	\$ 809,292.62
10/13/2021	ROCH20C0030	CH E21-X-CHH-Variant Ethos LN	\$ -	\$ 49,848.62	\$ 305,829.39	\$ 305,829.39	\$ 355,676.21
10/13/2021	ROCH20C0040	CH E20-X-CHH-Siemens-CT Scann	\$ -	\$ 14,111.35	\$ 250,145.89	\$ 250,145.89	\$ 264,257.24
9/15/2021	RODO20C0010	DO Donatella Carl Washer	\$ -	\$ 29,131.24	\$ 372,672.25	\$ 372,672.25	\$ 401,803.49
10/13/2021	ROE19C0020	E1 Expanded Space for Home Dia	\$ -	\$ 99,353.52	\$ 68,562.35	\$ 68,562.35	\$ 167,916.07
5/19/2022	ROE121C0030	E22-3032 NM-MCR-EI-I-Therapost	\$ -	\$ -	\$ 1,232,495.36	\$ 1,232,495.36	\$ 1,232,495.36
5/10/2022	ROFF20C0180	FF ECH Northwest Clinic Phase	\$ -	\$ -	\$ 894,252.84	\$ 894,252.84	\$ 894,252.84
7/7/2021	ROFR20C0020	FR 01 Frands Staff Cafe & By	\$ -	\$ 108,882.43	\$ 1,427,385.65	\$ 1,534,248.08	\$ 1,643,248.08
3/24/2021	ROFR20C0030	FR 03 Lift Installation Peds E	\$ -	\$ 23,537.50	\$ 338,804.00	\$ 338,804.00	\$ 362,341.50
3/24/2021	ROGO20C0030	GO 10 Remodel Chemo Pharmacy f	\$ -	\$ 174,859.51	\$ 377,705.37	\$ 377,705.37	\$ 552,363.88
9/29/2021	ROGO21C0040	GO Remodel Oncology Team Space	\$ -	\$ 33,404.75	\$ 618,182.31	\$ 618,182.31	\$ 651,587.06
5/5/2022	ROGO21C0080	E22-3004 MR-MCR-GO3-R-NY Repla	\$ -	\$ -	\$ 97,070.00	\$ 97,070.00	\$ 97,070.00
12/18/2019	ROHA18C0010	HA 05 Data Center Cooling Equi	\$ -	\$ 708,405.28	\$ 2,668.61	\$ 2,668.61	\$ 710,871.89
5/19/2021	RH120C0020	H1 05 CGSL Expansion on Hilton	\$ -	\$ 76,519.00	\$ 1,191,417.02	\$ 1,191,417.02	\$ 1,267,936.02
9/15/2021	ROMA19C0030	MA 04 Remodel Finish Updates o	\$ -	\$ 11,484.80	\$ 129,595.36	\$ 141,080.16	\$ 141,080.16
9/15/2021	ROMA20C0010	MA 04 Remodel of Instruments I	\$ -	\$ 23,200.00	\$ 244,619.42	\$ 244,619.42	\$ 267,719.42
8/25/2021	ROMA20C0250	MA 17 International Exam Room	\$ -	\$ -	\$ 1,055,282.05	\$ 1,055,282.05	\$ 1,055,282.05
6/18/2022	ROMA22C0010	E22-3012 CT-MCR-MA3-42W-I CT S	\$ -	\$ -	\$ 335,834.54	\$ 335,834.54	\$ 335,834.54
9/15/2021	ROMB20C0020	MB SMC Core 400 West OR Renova	\$ -	\$ 202,378.73	\$ 2,009,245.95	\$ 2,211,624.68	\$ 2,211,624.68
7/14/2021	ROMB20C0270	MB Nursing Simulation and Skil	\$ -	\$ 152,268.08	\$ 1,650,252.09	\$ 1,650,252.09	\$ 1,802,518.17
11/24/2021	ROMB20C0300	MB SMC IORT	\$ -	\$ 11,805.46	\$ 387,028.19	\$ 378,831.65	\$ 378,831.65
9/14/2022	ROMB22C0030	MB Procedure Room Remodel 108	\$ -	\$ -	\$ 51,819.10	\$ 51,819.10	\$ 51,819.10
1/20/2022	RONT21C0010	NT Naseef Tower Kitchen Remode	\$ -	\$ 35,884.48	\$ 270,487.85	\$ 306,372.33	\$ 306,372.33
8/4/2021	ROSI21C0010	Siemens 4 Food Services Server	\$ -	\$ 58,697.81	\$ 1,118,601.37	\$ 1,177,299.18	\$ 1,173,999.18
11/10/2021	ROXX19C0180	Language Services Spa	\$ -	\$ 6,976.50	\$ 480,394.43	\$ 487,370.93	\$ 487,370.93
8/11/2021	ROXX19C0180	Palliative Medicine Outpatient	\$ -	\$ 1,102.07	\$ 184,021.74	\$	

# EXHIBIT C

## Permitted Expenditures from July 1, 2013 to December 31, 2022

Approval Date	Project/Req Number	Project/Equipment Name	Prior Years			Total Expenditures reported for 2022	Total Spent as of December 31st 2022
			2013 - 2021 Expenditures Reported	Expenditures not previously reported	2022 Expenditures		
1/30/2020	ROGO19C0080	GO Food Services Catering Area Remodeling	\$ -	\$ 29,400 00	\$ 306,430 01	\$ 335,830 01	\$ 335,830 01
9/18/2019	ROH118C0010	HI Deionized Water Distribution	\$ -	\$ 2,750,516 63	\$ 309,670 37	\$ 3,060,187 00	\$ 3,060,187 00
6/26/2019	ROJO19C0030	Jo Infrastructure 2019 Scope B	\$ -	\$ 674 80	\$ 1,026,789 91	\$ 1,027,364 71	\$ 1,027,364 71
11/27/2019	ROMB19C0060	MB 07 Patient Lift Installation for MB 7BG	\$ -	\$ 17,450 79	\$ 526,725 86	\$ 544,176 65	\$ 544,176 65
3/11/2020	ROMB19C0110	MB Gamma Knife Upgrade	\$ -	\$ 290,258 75	\$ -	\$ 290,258 75	\$ 290,258 75
	ROMB20C0070	MB 6D-E CONVERTING TO NICU	\$ -	\$ 2,813,613 24	\$ -	\$ 2,813,613 24	\$ 2,813,613 24
4/25/2019	ROPP19C0010	PP SMC Essential Power Controls	\$ -	\$ 1,503,810 37	\$ 266,859 35	\$ 1,770,669 72	\$ 1,770,669 72
3/27/2019	ROXX18E0050	Exterior LED Lighting Energy Efficiency Improvement - Expens	\$ -	\$ 524,128 68	\$ 23,060 75	\$ 547,189 43	\$ 547,189 43
12/18/2019	ROXX19C0040	IV Transfusion Specialty Team Space	\$ -	\$ 610,050 37	\$ 1,281 89	\$ 611,332 26	\$ 611,332 26
7/7/2021	ROHI20C0020/CPC2082275	NovaSeq	\$ -	\$ -	\$ 792,850 00	\$ 792,850 00	\$ 792,850 00
6/16/2022	ROMA22C0010/CPC2080913	CT-MCR-MA3-42W-I-CT Scanner and Inj	\$ -	\$ -	\$ 1,000,000 00	\$ 1,000,000 00	\$ 1,000,000 00
5/12/2022	ROEI21C0030/CPC2080017	NM-MCR-EI I-Theranostics Treatment Center- Phase 2 - Equipment	\$ -	\$ -	\$ 1,248,423 99	\$ 1,248,423 99	\$ 1,248,423 99
4/14/2022	ROBA20C0010/CPC2073540	RAD-MCR-MA16 R-Siemens Peds Fluoro Rm	\$ -	\$ -	\$ 499,797 00	\$ 499,797 00	\$ 499,797 00
1/20/2022	RONT21C0010/CPC2078573	Rapids Food Service	\$ -	\$ -	\$ 210,072 77	\$ 210,072 77	\$ 210,072 77
1/8/2022	ROBA20C0010/CPC2073358	RAD-MCR-BA-SL-137-&138 R-Rad Rm DR Conv (2)	\$ -	\$ -	\$ 343,005 00	\$ 343,005 00	\$ 343,005 00
3/3/2022	ROCH20C0030/GPC2078959	Varian	\$ -	\$ -	\$ 77,000 01	\$ 77,000 01	\$ 77,000 01
			\$ 762,070,188 98	\$ 16,133,812.30	\$ 156,498,648.76	\$ 172,632,481.06	\$ 934,702,650 04

# ATTACHMENT THREE

**EXHIBIT C**  
**ATTACHMENT 3**

**Certification of Expenditure**  
**Destination Medical Center**  
For Calendar Year 2022

Due to Commissioner of Employment and Economic Development (DEED) by April 1, 2023

The Medical Business Entity and the Destination Medical Center Corporation (DMCC) Board of Directors (assisted by the City of Rochester) hereby submit 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 2022, 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 <sup>1</sup>	\$172,632,461.06	1
Total Expenditures Reported This Year for other Private Entities <sup>1,2</sup>	\$26,456,228.36	2
<b>TOTAL Expenditures This Year</b>	<b>\$199,088,689.42</b>	<b>3</b>

**All Expenditures claimed since June 30, 2013**

Previous Years Expenditures (cumulative)	\$1,262,043,959.32	4
<b>TOTAL Expenditures This Year<sup>3</sup> (from Box 3)</b>	<b>\$199,088,689.42</b>	<b>5</b>
All Claimed Expenditures as of 12/31/22 (Box 4 plus Box 5)	\$1,461,132,648.74	6
Qualified Expenditures claimed in 2022 (Box 6 minus \$200,000,000)	\$1,261,132,648.74	7

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

General State Infrastructure Aid Qualified for (Box 7 multiplied by .0275)	\$34,681,147.84	8
State Transit Aid Qualified for (Box 7 multiplied by .0075 and then multiplied by 5)	\$5,675,096.92	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 Minnesota Statutes Section 467.47 and the approved methodology as outlined in the City of Rochester Commissioner of Employment and Economic Development State Infrastructure Aid Agreement

**For Expenditures By the Medical Business Entity:**

*Robert D. ...* 3-20-23  
 Mayo Clinic Chief Financial Officer Date

**For all other Expenditures:**

*Pamela Wheelock* 3/20/23  
 Destination Medical Center Corporation Date

<sup>1</sup>Expenditures need to be after June 30, 2013  
<sup>2</sup>Other Private Entities' certification of expenses may be certified retroactively in 2014 after the Destination Medical Center District and Development Plan are adopted  
<sup>3</sup>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.

**EXHIBIT**

**D**

**ANNUAL  
CERTIFICATION  
OF CITY EXPENDITURES.**

**CITY OF ROCHESTER'S  
CERTIFIED  
EXPENDITURES  
JUNE 2013 THROUGH  
DECEMBER 2022**



Total Expenditures

March 22, 2023

Kevin McKinnon  
Interim Commissioner  
Minnesota Department of Employment and Economic Development  
Economic Development Division  
1<sup>st</sup> National Bank Building  
332 Minnesota Street Suite E200  
St Paul, MN 55101-1351

RE: City of Rochester DMC Certificate of Contributions for January 1, 2022 through December 31, 2022

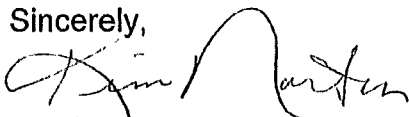
Dear Interim Commissioner McKinnon:

The City of Rochester is hereby certifying local contributions of \$4,053,263.02 under General Aid Contributions and \$9,081,280.13 under Transit Aid Contributions for calendar year 2022 towards the local matching contributions for the Destination Medical Center development. This amount is in addition to the City's previous certification of \$56,861,752.64 for the period from June 30, 2013 through December 31, 2021. This brings the total amount for the period from June 30, 2013, to December 31, 2022, to \$60,915,015.66 under General Aid Contributions and \$9,081,280.13 under Transit Aid Contributions on the attached Certification of Contributions. This 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 looks forward to working with your staff to review this information and to provide any explanations or documentation that they should require.

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, Minnesota

cc: Jeremy LaCroix  
Brent Svenby  
Pamela Wheelock  
Alison Zelms  
Aaron Parrish

Cindy Steinhauser  
Dale Martinson  
Amanda Mack  
Kaela Brennan  
Patrick Seeb

# Certification of Contributions

## City of Rochester

For Calendar Year 2022

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

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 2022, 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 Rochester <sup>1</sup>	\$ 4,053,263.02	1
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#### 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)	\$ 10,335,820.70	2
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#### Cumulative City General Aid Contributions

Cumulative Previous Contributions	\$ 56,861,752.64	3
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Contributions This Year	\$ 4,053,263.02	4
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Cumulative Contributions as of 12/31/2022	\$ 60,915,015.66	5
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Cumulative State Aid Qualified for as of 12/31/2022	\$ 155,333,289.93	6
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State GSIA expended this year	\$ 10,556,907.44	7
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### TRANSIT AID

#### Transit Aid Contributions Reported this Year

Transit Aid Contributions Reported This Year by the City of Rochester <sup>1,2</sup>	9,081,280.13	8
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#### Transit State Aid Qualified for this Year (Medical Entity/DMCC match also required)

State Transit Aid Aid Qualified for	13,621,920.20	9
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#### Cumulative City Transit Aid Contributions

Cumulative Previous Contributions	0	10
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Contributions This Year (from Box 8)	9,081,280.13	11
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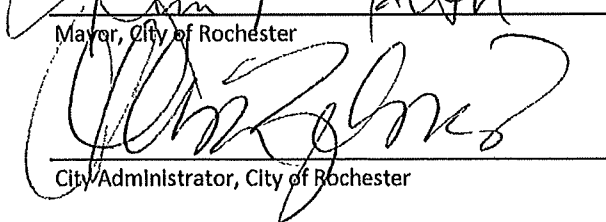
Cumulative Contributions as of 12/31/20202	9,081,280.13	12
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Cumulative State Aid Qualified for as of 12/31/2022	13,621,920.20	13
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State Transit Aid expended this year	0	14
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By 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.

  
 \_\_\_\_\_  
 Mayor, City of Rochester

  
 \_\_\_\_\_  
 City Administrator, City of Rochester

3/22/23  
 \_\_\_\_\_  
 Date

3/24/23  
 \_\_\_\_\_  
 Date

<sup>1</sup> Funds expended need to be after June 30, 2013  
<sup>2</sup> Transit Aid match may come from the City or Olmsted County



# EXHIBIT



**DEED**

**CERTIFICATIONS**

June 16, 2023

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

Dear Mayor Norton:

Thank you for submitting the 2022 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.

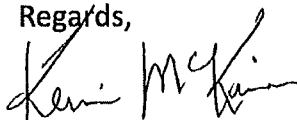
Your 2022 Certification listed \$4,053,263.02 in city general aid contributions between July 1, 2013 and December 31, 2022. You provided a detailed listing of 367 expenditures. These expenditures consisted of direct DMC expenses paid by the city as well as DMC Corporation and DMC Economic Development Authority expenses paid for by the city. From that list, DEED randomly selected 25 expenses for review. We reviewed invoices, payments and city payroll files for accuracy and eligibility.

Your 2022 Certification also listed \$9,081,280.13 in city transit contributions between July 1, 2013 and December 31, 2022. You provided a detailed listing of 99 expenditures. These expenditures consisted of DMC expenses paid by the city for transit projects. From that list, DEED randomly selected 13 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 general aid contributions qualifies the city for the annual maximum of \$30,000,000 of general state infrastructure aid and the annual maximum of state transit aid of \$7,500,000. We will be providing these payments prior to September 1 as mandated by statute.

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

Regards,

  
Kevin McKinnon  
Commissioner

C: Pamela Wheelock, Chair of Destination Medical Center Corporation  
Dennis Dahlen, Chief Financial Officer Mayo Clinic  
Patrick Seeb, Economic Development Agency Executive Director

June 16, 2023

Pamela Wheelock, Chair  
Destination Medical Center Corporation  
C/O Kaela Brennan  
McGrann Shea Carnival  
Straughn & Lamb, Chartered  
800 Nicollet Mall, Suite 2600  
Minneapolis, MN 55402-7035

Dennis Dahlen, Chief Financial Officer  
Mayo Clinic  
200 First Street SW  
Rochester, MN 55905

Dear Ms. Wheelock and Mr. Dahlen:

Thank you for submitting the 2022 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 \$172,632,461.06 in Mayo Clinic expenditures and \$26,456,228.36 in other expenditures. The Mayo Clinic provided DEED with information on all invoices and payments (more than 15,000 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 \$8,480,253.15. We selected one expenditure from each of the 56 new projects listed. 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 secured 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 19 completed projects for \$5,956,841.00 in expenditures. DEED randomly selected 10 permits and was provided with copies of the permit application, permit, project closeout, and map of projects. From this information, DEED confirmed the 10 projects' values, dates, eligibility, and completion. The city also approved \$20,499,387.30 in expenditures on 16 projects that are completed over multiple years. 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 DMCC certification process was correct.

As required by law, I have determined that the amount of 2022 Destination Medical Center Expenditures are the \$199,088,689.42 as you certified. DMC cumulative Expenditures are now \$1,461,132,648.74. As directed by statute, \$200 million is subtracted from this amount to provide

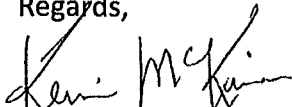
Qualified Expenditures of \$1,261,132,648.74.

Based on this figure and adequate general aid Contributions from the city, I have determined the City of Rochester has qualified for \$30,000,000 of General State Infrastructure Aid in 2023. As per state statute, this payment will be made prior to September 1.

Also based on Qualified Expenditures of \$1,261,132,648.74 and adequate Transit Aid Contributions from the city, I have determined the City of Rochester has qualified for \$7,500,000 of Transit State Aid in 2023. This payment will be made prior to September 1.

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

Regards,

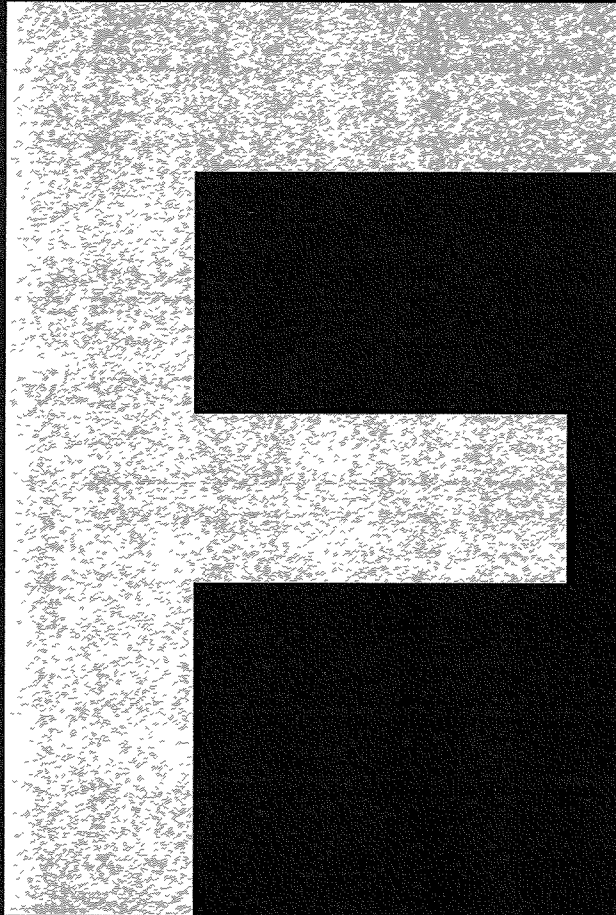


Kevin McKinnon

Interim Commissioner

C: Patrick Seeb, Economic Development Agency Executive Director  
Brent Svenby, City of Rochester

# EXHIBIT



## CITY DEBT SERVICE SCHEDULE

# \$21,265,000

ROCHESTER, MINNESOTA

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

Post-Sale

## 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%	381,628 13	931,628 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	-	\$8,185,705 47	\$29,450,705 47

### 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 CO TIF Pr / SINGLE PURPOSE/10/15/2017