

## Letter of Support - S.F. 1994

Wednesday, March 12, 2025

Chair Rest and members of the Senate Taxes Committee,

My name is Cale Dunwoody, and I have the distinct pleasure of serving as the Vice President of Public Policy for the Fargo Moorhead West Fargo Chamber of Commerce (FMWF Chamber). On behalf of our more than 1,700 members, I respectfully offer testimony in support of S.F. 1994.

At the FMWF Chamber, our mission is to protect and promote business, inspire individuals, cultivate communities, and influence action. An extension of Tax Increment Financing (TIF) regulations will allow an additional five years of eligible construction support the vibrancy and viability of Moorhead's historic downtown redevelopment project – building a more walkable, livable, and prosperous community.

This is a large redevelopment project, covering 18 acres and revitalizing Downtown Moorhead with modern and adaptive buildings that will serve the community in a meaningful and sustainable way. This project requires roughly \$475 Million in new development: \$250M in housing; \$58M in commercial space; \$92M in civic space; and \$75M parking structures. Extending the TIF for this transformative project will provide the community with adequate time and resources to support sustainable growth of the commercial and residential spaces.

This transformation of Downtown Moorhead will build a more connected, modern, and thriving community – serving as a highly desirable place to live, work, and grow. We urge the committee to consider the significant impact of this project and the benefits it will bring to the region and the entire state. We respectfully ask you to support S.F. 1994.

Thank you for your attention to this crucial matter and your commitment to Minnesota.

Sincerely,

Cale Dunwoody

Vice President of Public Policy

Fargo Moorhead West Fargo Chamber of Commerce