

TRForward Assets Executive Summary

Seventy miles from Canada, fifty miles from North Dakota, situated at the confluence of Red Lake and Thief Rivers on the vast plain of ancient Glacial Lake Agassiz is a small town of approximately 8500 people, Thief River Falls, Minnesota, county seat of Pennington County. Home to family farms, agri-industry, one of the world's largest sunflower processing plants, the world-class international companies of Digi-Key and Arctic Cat, as well as other successful manufacturers, food processors, grocers, and a local hospital with two in-town locations, most of the population resides in the middle-middle to lower-middle class economic range with a median income of \$35,556 per family. Housing prices range from \$37,000 to \$300,000 with lots available. Most types of special needs housing are also available.

Four major motels and over fifteen restaurants are enhanced by a casino with a hotel and indoor water park. We are home to locally owned and nationally known banks, credit unions, auto dealerships and lumberyards. Thief River Falls Regional Airport acts as a major shipping hub as well as the gateway for the many international visitors to our region. Thief River Falls has several private schools, a centralized elementary school with a nature trail, a middle school and a high school. Northland Community and Technical College combines traditional liberal arts courses with up-to-date technical education such as robotics and aviation maintenance. Over 50% of the population has some college or an advanced degree. Northland's Center of Outreach and Innovation partners with area businesses in lean manufacturing and several other continuing education programs.

TRF has infrastructure that is relatively new. It has its own municipal electric department and provides underground electric for fewer outages during storms and winter months and a power plant for emergency operations. The city has broadband and T1 available to connect businesses and individuals seamlessly with the rest of the world.

Culturally, TRF is 96% White, with the remaining 4% of the population a blending of Black, Native American, Asian, Hispanic, and other races. The early White population (late 1800s) was primarily of Scandinavian, Germanic, and East European origin. According to the 2000 U.S. Census, TRF was the most Norwegian city per capita in the United States. It boasts a strong faith-based community.

Recreational opportunities range from weekly storytime and movie festivals at the public library to summer plays by the Community Theater and birding along the Pine to Prairies Trail and Agassiz National Wildlife Refuge. Activities range from traditional sports—baseball, golf, softball, football, basketball, wrestling, soccer, volleyball, tennis, hockey, ice skating, curling, skiing, walking, bicycling, snowmobiling—to quilting, bowling, and model railroading. One of the finest ice arenas in the country for high school sports was donated to the City. It not only is host to regional and state sports tournaments but international ones as well. There are numerous active service organizations for adults as well as youth service organizations such as scouting and 4-H. Summers, the rivers are used for fishing, swimming, skiing, tubing, canoeing, kayaking and boating. Winters, the rivers are home to many ice-fishing houses, snowmobilers, and cross country skiers. In the Spring, residing above the flood plain, we don't have to worry about floods.