Restoring History...

…Rebuilding Community Pride
Est. 1898
Use of Clyde Derricks on Empire State Building, New York 1930
October 8, 1942

Clyde receives the prestigious Army-Navy “E” pin for excellence in the production of:

- Derricks
- Hoists
- Whirleys
- Capstans
- Winches
- Anchor windlasses

First light on Wednesday, October 3, 2007 found the *Beluga Formation* at the Port Terminal discharging wind turbine pieces loaded at the Spanish port of Bilbao. The parts will soon be taken by truck to the Tatanka wind farm in McPherson County in North Dakota.
Clyde Iron Works 2003
2007
Groundbreaking Ceremony
Utility upgrades and a new 30th Avenue West
Cupolas salvaged from Clyde Iron Works.
After school programs
Game room / Cantina
Business Offices
www.bgcduluth.org
Clyde Park

Clyde Iron Works

www.clydeparkduluth.com
The Hotel @Clyde Park

68 Suites...

Pool/Spa/Fitness...

Business Center/Wi-Fi...

Game Center!

www.clydeparkduluth.com
The Duluth Children’s Museum
@Clyde Park
2008 EDAM AWARD
(Economic Development Association of MN)

Redevelopment
City of Duluth
LEVERAGE
(CLYDE PARK)

PHASE I - ENVIRONMENTAL / INFRASTRUCTURE

US ENVIRONMENTAL PROTECTION AGENCY (EPA)

► EPA ASSESSMENT GRANT $ 53,000

MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT (DEED)

► DEED Contamination Cleanup Grant $1,380,000
► Developer Contamination Match $ 702,000
► DEED Redevelopment Grant $1,810,000
► Developer Redevelopment Match $1,810,000
(City Participation)

TOTAL $5,755,000
LEVERAGE  
(CLYDE PARK)

**PHASE II – DULUTH HERITAGE SPORTS CENTER**

- City of Duluth: $1,800,000  
- ISD #709: $1,200,000  
- New Market Tax Credit (NMCDC): $1,500,000  
- Private Donations / Bank Financing: $9,000,000  
- Clyde Park Contribution - Land/Building: $4,000,000

**TOTAL** $17,500,000
LEVERAGE 
(CLYDE PARK)

PHASE III – CLYDE IRON WORKS 
(Restaurant / Brewery / Bakery / Venue)

- New Market Tax Credits (LISC) $2,500,000
- Historical Tax Credits $500,000
- Bank Financing $2,900,000
- Investor Capital $3,800,000

TOTAL $9,700,000
LEVERAGE
(CLYDE PARK)

PHASE IV – CLYDE HOTEL

► Fall 2011 (Private Investment) $8,000,000

PHASE V – DULUTH CHILDREN’S MUSEUM

► Donations $5,000,000
LEVERAGE
(CLYDE PARK)

TOTAL CLYDE PARK INVESTMENT

- Phase I – Environmental / Infrastructure $5,755,000
- Phase II – Duluth Heritage Sports Center $17,500,000
- Phase III – Clyde Iron Works $9,700,000
- Phase IV – Clyde Hotel $8,000,000
- Phase V – Duluth Children’s Museum $5,000,000

TOTAL $45,955,000
LEVERAGE
(CLYDE PARK)

FINANCING COMPONENTS

- US Environmental Protection Agency (EPA)
  - Assessment Grants
- Minnesota Department of Employment and Economic Development (DEED)
  - Contamination Cleanup Grant
  - Redevelopment Grant
  - Minnesota Cleanup Revolving Loan Program
- New Market Tax Credits
- Historical Tax Credits
  - Federal
  - State
- Tax Increment Financing
- SBA Loan Programs
- Community Foundations
- Traditional Financing