

2024

MAKE YOUR MARK.

**BUILD A LIFE OR A BUSINESS IN A PLACE WHERE YOU CAN REALLY SHINE.
DISCOVER WHAT'S POSSIBLE IN THE ALEXANDRIA AREA.**

DOUGLAS COUNTY, MINNESOTA PROFILE

ALEXANDRIA AREA ECONOMIC DEVELOPMENT COMMISSION | LIVINGALEXAREA.ORG



WELCOME
to
Minnesota's
PREMIER PLACE TO CALL HOME



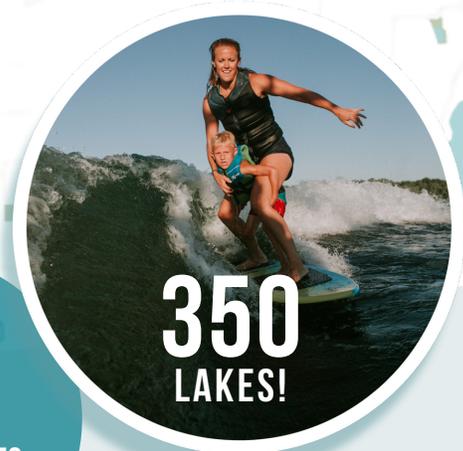
★ALEXANDRIA AREA STATS:

	YES	NO		YES	NO
Hunting, Fishing, Lake Life & Fun....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Nationally Acclaimed High School....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Nationally Acclaimed Healthcare.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Friendly Folks.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Traffic Jams.....	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Quick Access to the City.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Fresh Air.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Business Opportunities.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Art Centers, Museums & Theatres...	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Employment Opportunities.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Shopping & Conveniences.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Local Support.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Short Commutes.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Starry Skies.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>



14 MIN
AVERAGE WORK
COMMUTE

WINERIES,
BREWERIES,
DISTILLERIES,
UPSCALE EATERIES,
PUBS, & CAFES!



The strengths of the Alexandria area set this region apart as one of the leading micropolitans in Minnesota and the Upper Midwest.

YOU SHOULD BE HERE. COME JOIN US!

GROW YOUR BUSINESS WITH US.

“There’s a different level of life & energy happening here. It’s special.”

SAMUEL HERZOG

FERGUS FALLS TRANSPLANT AND DEVELOPER
WITH UNIQUE OPPORTUNITIES, LLC

BUSINESS LANDSCAPE



INDUSTRY CHARACTERISTICS

Industry	2023 Establishments	2023 Jobs
Construction	199	1306
Retail Trade	192	2615
Health Care & Social Assistance	160	3293
Accommodation & Food Service	121	1895
Professional, Scientific & Technical Service	96	418
Manufacturing	90	3874
Finance & Insurance	86	629
Administrative & Support Services	67	483
Wholesale Trade	63	1014
Transportation & Warehousing	52	304
Repair & Maintenance	52	215
Real Estate, Rental & Leasing	43	177
Arts, Entertainment & Recreation	42	338
Public Administration	36	578
Personal & Laundry Services	36	156
Religious, Grantmaking, Civic, Professional, etc.	32	365
Educational Services	28	1518
Agriculture	20	106
Information	15	275
Waste Management & Remediation Service	11	89
Utilities	8	96

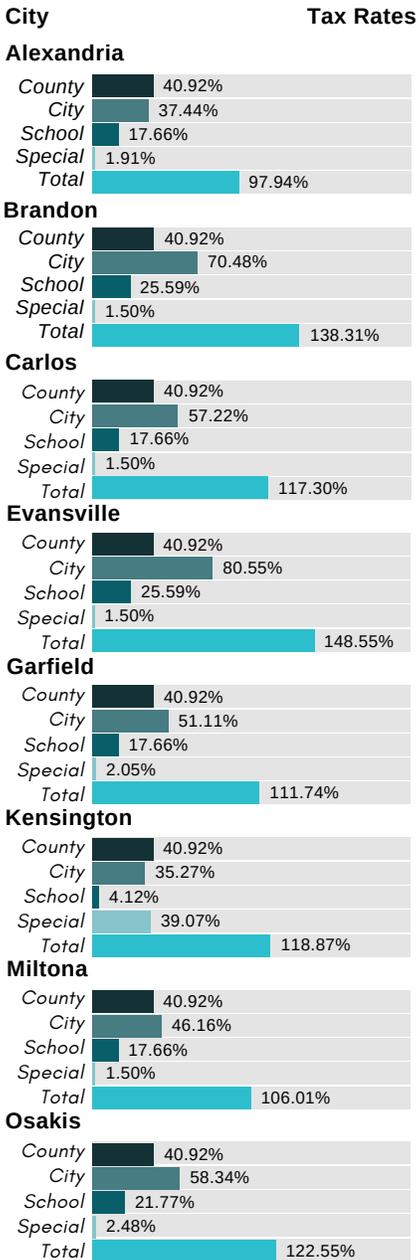
SOURCE: MN DEED LABOR MARKET INFORMATION
DATA FROM Q2 OF 2023

★ HOTTEST BUSINESS OPPORTUNITIES IN THE AREA:

- ✓ Manufacturing
- ✓ Hospitality
- ✓ Healthcare
- ✓ Housing Development
- ✓ Childcare Services
- ✓ Specialty Restaurants

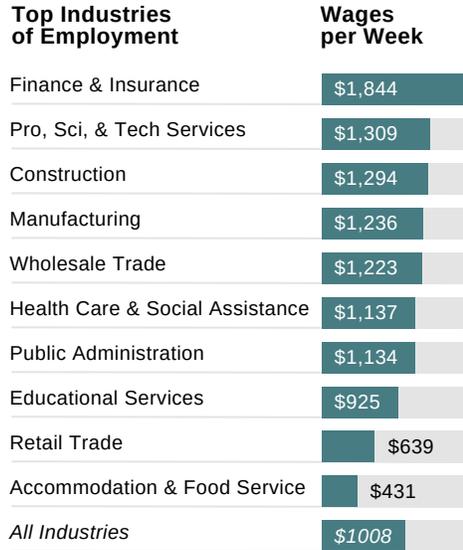
ECONOMIC INDICATORS

TAX EXTENSION RATES



SOURCE: DOUGLAS COUNTY
DATA FROM 2023

AVERAGE WEEKLY WAGES



SOURCE: MN DEED LABOR MARKET INFORMATION
DATA FROM Q2 OF 2023

INCOME & EARNINGS

Median Household Income



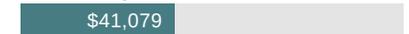
Families



Married-couple families



Nonfamily households



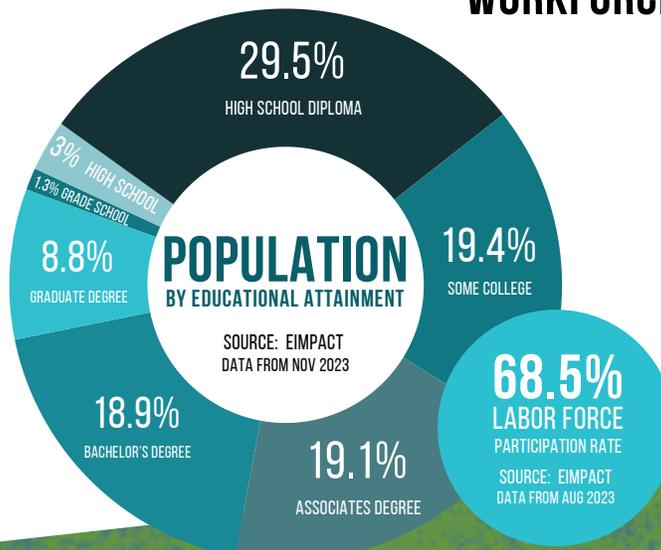
SOURCE: U.S. CENSUS BUREAU
DATA FROM JULY 2022

LENDING ENVIRONMENT

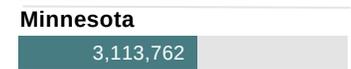
Institution	2022 Deposits	2023 Deposits	2022-2023 Difference
American National Bank	\$28,137,000	\$22,814,000	-19%
Bell Bank	\$214,415,000	\$211,716,000	-1%
Bremer Bank National Association	\$448,662,000	\$422,902,000	-6%
First Security Bank of Evansville	\$20,075,000	\$22,425,000	12%
First Western Bank & Trust	\$122,534,000	\$118,296,000	-3%
Gate City Bank	\$32,305,000	\$28,404,000	-12%
Glenwood State Bank	\$158,050,000	\$175,401,000	11%
Hometown Community Bank	\$12,136,000	\$18,660,000	54%
Kensington Bank	\$58,556,000	\$64,417,000	10%
Neighborhood National Bank	\$52,681,000	\$46,1009,000	-12%
The First National Bank of Osakis	\$76,995,000	\$75,247,000	-2%
US Bank National Association	\$79,815,000	\$79,327,000	-1%
Vantage Bank	\$41,846,000	\$41,822,000	0%
Viking Bank	\$165,899,000	\$173,669,000	5%
Wells Fargo Bank National Association	\$149,084,000	\$139,011,000	-7%
Total Douglas County Deposits	\$1,661,190,00	\$1,640,265,000	-1%

SOURCE: FDIC.GOV
DATA FROM JUNE 2023

WORKFORCE STRENGTH



WORKFORCE



SOURCE: U.S. CENSUS BUREAU
DATA FROM JULY 2022 ESTIMATES

68.5%
LABOR FORCE PARTICIPATION RATE
SOURCE: EIMPACT
DATA FROM AUG 2023

POPULATION

AGES

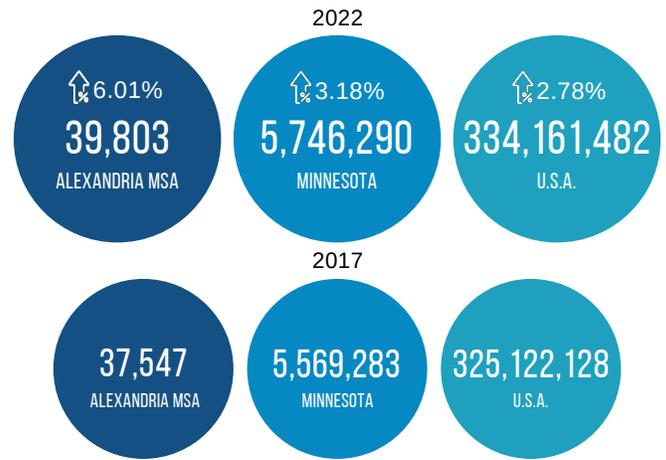
Population Change by Age Group

Age Cohort	2017	2022	% Change
Under 5 years	2,166	2,190	1.10%
5-9 years	2,205	2,324	5.40%
10-14 years	2,355	2,416	2.59%
15-19 years	2,043	2,284	11.80%
20-29 years	4,071	4,052	-0.47%
30-39 years	4,432	4,564	2.98%
40-49 years	3,981	4,317	8.44%
50-59 years	5,144	4,732	-8.01%
60-69 years	5,346	6,014	12.50%
70+ years	5,804	6,775	16.73%

SOURCE: EIMPACT

GROWTH

Population Growth Comparison

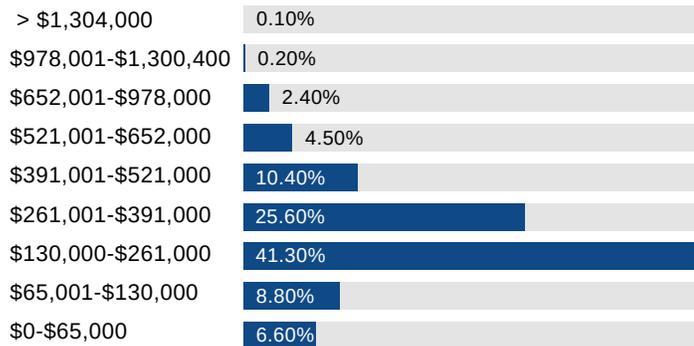


SOURCE: EIMPACT

HOUSING OPPORTUNITIES

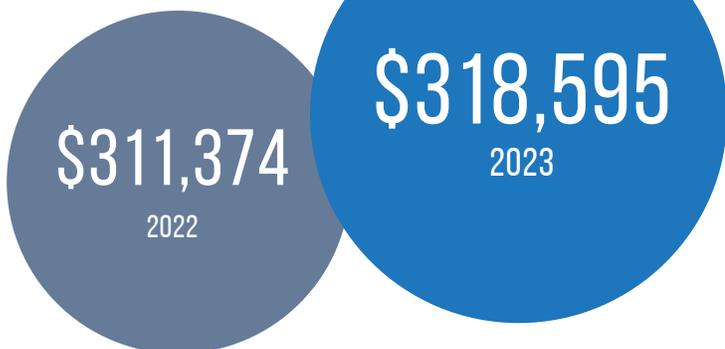
HOME VALUES

Home Price and Distribution



SOURCE: EIMPACT

MEDIAN HOME VALUES



SOURCE: NATIONAL ASSOCIATION OF REALTORS
DATA FROM Q1 OF 2023.

REAL ESTATE & BUILDING



SOURCE: U.S. CENSUS BUREAU
DATA FROM JULY 2022

Residential Sales Price



Commercial Sales Price



Land Sales Price



SOURCE: GREATER ALEXANDRIA AREA ASSOCIATION OF REALTORS
DATA FROM DECEMBER 2023



“There are plenty of opportunities to come & make a difference.”

PATTY HOFFMAN
MINNEAPOLIS TRANSPLANT

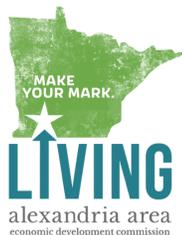
WE'RE HERE TO HELP YOU SUCCEED.

When you're building a business around here, you'll find all the support you need at the Alexandria Area Economic Development Commission - for FREE.

CONTACT US FOR FREE SUPPORT WITH:

- Consultation
- Site Selection
- Business Startup Coaching
- Business Management Coaching
- Valuable Business Incentives

**BRING YOUR DREAMS TO ALEXANDRIA.
WATCH THEM THRIVE.**



324 BROADWAY STREET
SUITE 101
ALEXANDRIA, MN
320-763-4545
LIVINGALEXAREA.ORG

FOR CONTINUED DEMOGRAPHIC UPDATES VISIT
LIVINGALEXAREA.ORG/DEMOGRAPHICS/