

# BIDCO Update



"Promoting Economic Growth and Development"

Nov / Dec 2009

## PRESIDENT'S REPORT

A couple of months ago we announced the USDA funding addition to the BIDCO program offering. We are pleased to announce that the local finance committee has approved the first applicant for the program. The Old School LLC group has applied for and received local support for funds to start up the storage business at the Ramsey and Parker school location.

The application will now be sent to the USDA for approval. The City Council will need to review the project once all funding has been secured. We anticipate this process will take a bit longer than normal due to the USDA loop but we should have some news to report in the 1<sup>st</sup> quarter of 2010.

I have had conversations with many people and businesses in 2009 and everyone concurs that 2009 was a challenging year. Even in this difficult business cycle we have seen pockets of strength that point to a better tomorrow. The hospital project is still progressing, the LLC business for storage of records is moving forward, Eaton orders have stabilized, Hogan-Hanson acquisition, Greenway Communications start up, and the Bel Haven grand opening.

The BIDCO board wishes you a very Merry Christmas and a prosperous New Year.

Dan Lovgren

## Feature Business Old School Records Management & Documents Storage, LLC

Old School Records Management & Documents Storage, LLC ("Old School") is a start-up company marketing computerized records management, secure record storage and document review, indexing, imaging and destruction services to law firms in the Twin Cities. The inspiration for Old School residing in Belmond comes from co-owner Tony Anderson. Tony is a Belmond graduate who grew up in Goodell.

Since leaving Belmond in 1997 Tony maintained a subscription to the local newspaper, Belmond Independent. Early in 2009 Tony read an article in the newspaper about the new elementary school construction and likely demolition of the old Ramsey and Parker school buildings. Last spring on a visit back to see family he asked friend and co-owner Terry Pressley to ride along. During their ride back to Minneapolis the two talked about the fate of the old Belmond school buildings and small towns in general. This initial query spurred the idea of re-purposing the Belmond old school buildings for records storage.

For some time, the law firm Mr. Pressley works at had been looking to relocate tens of thousands of boxes containing client records stored in the Twin Cities to a more affordable option. Terry discussed this unique opportunity with the law firm Managing Partner and was encouraged to pursue a formal business plan.

Since then, Terry and Tony have put together an excellent business plan with help from Wright County Economic Development Commission, MIDAS, City of Belmond and BIDCO. They have received a Letter of Intent from the law firm to use Old School as a preferred vendor for records storage and managed record services.



Lee Ann Waltzing, BIDCO Finance Chair, Terry Pressley and Tony Anderson  
Old School Records Management & Document Storage, LLC owners.

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## Feature Business Cont.

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Old School will not only create Belmond jobs but partnering with the community preserves these old school buildings including the gymnasium as a site to host local events.

BIDCO is excited to work with Old School and bring new commerce to a vacant property. For more information on Old School email at [terry.pressley@oldschoolstorage.com](mailto:terry.pressley@oldschoolstorage.com).



Old Parker School



Old Parker School



Old Ramsey School