2026 Annual Report



Grow Into The Best Version Of Yourself

AMPLIO™

Expanding Possibilities For Business



Message from the Chief Executive Officer

As I reflect on my first year as CEO of Amplio Economic Development Corporation, I am filled with immense gratitude and pride in what our team, Board and community partners have accomplished together. Joining Amplio has been an extraordinary honor. From my initial orientation and individual listening sessions with our dedicated staff and Board of Directors to visiting small businesses and banking partners across the state, one thing has been abundantly clear: Our region's entrepreneurial spirit is thriving. Using "Shop Local" as a guiding theme during our small business visits, it was inspiring to see firsthand how deeply beneficial our financing programs have been for local entrepreneurs while lifting up the essential role small businesses play as the bedrock of our communities.

Beyond our local engagements, Amplio has contributed on the national stage. This past spring, I had the privilege of helping lead the Minnesota delegation in Washington, D.C., during the National Association of Development Companies (NADCO) Hill visits, advocating directly with lawmakers for SBA 504 program modernization efforts. These efforts have generated meaningful legislative traction. Bringing the real-world success stories of our local business owners to Capitol Hill underscores the essential role CDC capital plays as an operational anchor for job creation and community growth.

Internally, we have focused on building our organizational capacity and enhancing our operational effectiveness to ensure that we deliver the highest level of service to our borrowers and lending partners. We welcomed a new portfolio manager, Brittany Speltz, to our team and activated our Advisory Committee to help guide our strategy. We have also expanded the reach of our newer programs, including our Gap, Second Lien and Community Advantage programs, providing flexible solutions alongside our core SBA 504 program when unique financing needs arise. These collective efforts are reflected in the remarkable strength and stability of our loan portfolio, which currently stands at nearly 430 loans totaling $274.5 million.

We were also deeply honored to be named the recipient of the 2026 SBA Minnesota Certified Development Company (Job Creation) Award. This achievement builds on our long-standing legacy, bringing our total historical impact to over 28,000 jobs created or retained across our region since Amplio's founding in 1981.

As we look to the future, our overarching goal is to be the best version of ourselves, both internally as a team and externally as a partner. We remain steadfast in moving beyond "transactional" lending to grow our portfolio through authentic, relationship-driven partnerships that empower entrepreneurs, champion small businesses and strengthen local economies.

Thank you to our board, staff, lending partners and business owners for your trust and collaboration as we continue reaching "New Heights" and "Expanding Possibilities for Business."

With gratitude and respect,
Brian McDonald CEO
Amplio Economic Development Corporation

SHOP LOCAL WITH AMPLIO™



Karol Coffee Co. leveraged Amplio's innovative Second Lien Loan Program with BankCherokee to acquire its first retail location in St. Paul's Como neighborhood. This financing solution helped the business take an important step toward long-term growth and success. Scan the QR code to learn more.



Uncommon Loon Brewing Company, located in Chisago City, MN, opened in 2019 after securing assistance from the Minnesota Small Business Development Center (SBDC) and financing through Amplio's SBA 504 Loan Program, complemented by lead lender MidWestOne Bank. This partnership helped make the property acquisition possible. Scan the QR code to learn more.



Asian Mart in South Saint Paul, MN, leveraged Amplio's SBA 504 financing alongside CorTrust Bank to acquire its building and equipment, helping the business invest in its future and better serve the community. Scan the QR code to learn more.

Check out our other Shop Local stories on our website.

The Amplio Impact: 2025 Numbers That Matter

33* Loans Approved

$23,399,225 Dollar Amount Of Loans Approved

2,467,213 Sq. Ft. Purchased Commercial Real Estate

162 Estimated Jobs To Be Created

**Data is for loans approved in 2025.*

Since 1981...

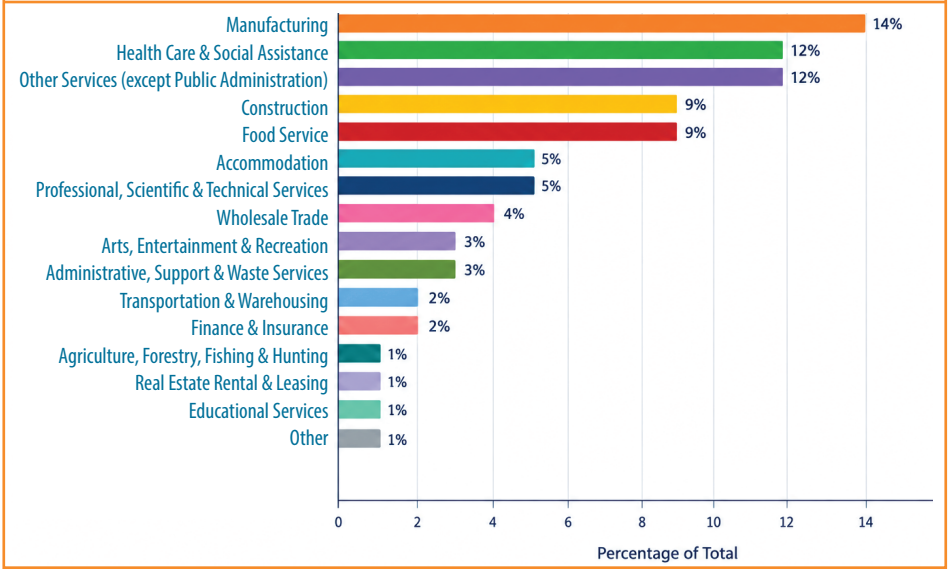
Amplio has assisted clients in purchasing over *12,179,682 in square feet* of building size for their businesses.

Amplio has assisted clients in realizing their dreams of purchasing over *86,510,150 square feet* for their businesses (includes the lot size).

Amplio has worked with *205* different lending institutions and *555* individual bankers.

Our borrowers have saved more than *$11,143,905* by using our below-market, fixed-rate loan programs.

Amplio Portfolio By Industry



Amplio Staff



Brian McDonald
CEO



Andy Clausen
Senior Vice President / Senior Loan Officer



Paul Draper
Assistant Vice President / Loan Officer



Ligaya Exala
Closing & Servicing Assistant



Courtney Hammond
Operations Coordinator



Scott Hoeschen
Vice President / Business Development Officer



Chris Kaye
Vice President / Loan Officer



Kandy Kolve
Loan Closer



Sandor Nagy
Loan Processor / Credit Analyst



Cherrie Rose
Loan Closer



Brittany Speltz
Loan Portfolio Manager



Anna Witt
Loan Processor & Administrative Assistant

Amplio Board



Mary Stoick
Chair
Sunrise Banks



Julie Kimble
Vice Chair
Kimble Co.



Andrew Swammi
Secretary / Treasurer
American National Bank



Wendy Ethen
Past Chair
Guaranty Commercial Title



Raoul Booton
Bell Bank



Jeff Fischbach
TMG Consulting



John Fritz
Choice Bank



Michael Gay
Frandsen Bank & Trust



Erin Hammer
Highland Bank



Jimmy Loyd
City of Saint Paul



Chet Masserano
Corporate Real Estate Brokers, Inc.



Brian McDonald
Amplio



Nate Pearson
Nicolet National Bank

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