



GREATER MSP & Scott County Bus Tour

August 16, 2023



Agenda

- GREATER MSP Partnership Updates
- Scott County Bus Tour Observations
- Recommendations Discussion & Next Steps



GREATER MSP Partnership

Partnership Overview

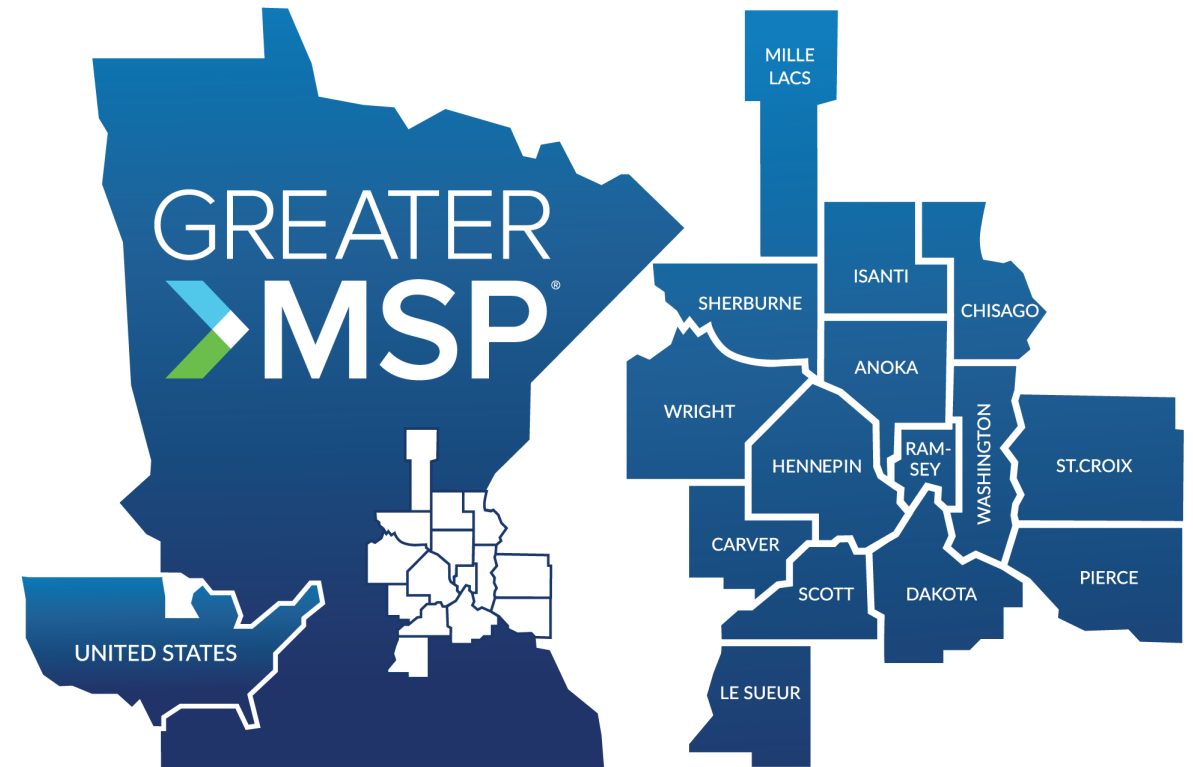
Economic opportunity for all

It takes leadership to build and grow an economy and, together, we are those leaders.

Our organizations are collaborating to solve global challenges, grow industries, and create inclusive economic opportunity that reaches residents across our region.

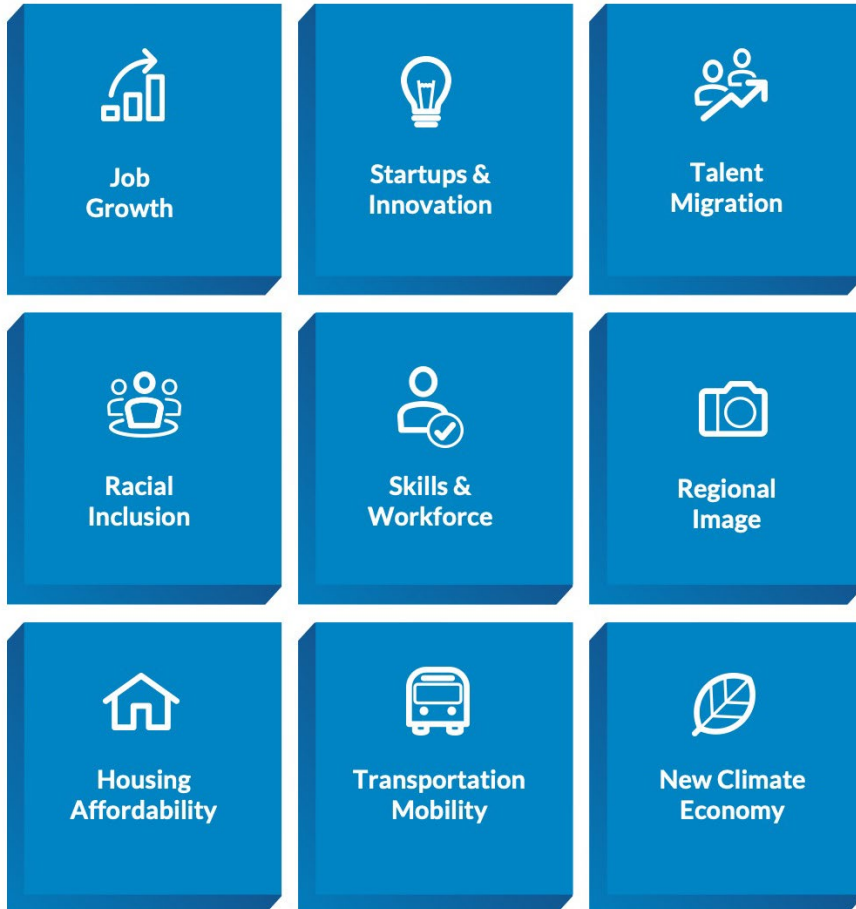
Together we are doing what none of us can do alone. We share ownership of this partnership and the successes it is producing.

We are GREATER MSP.



Our region takes a holistic approach to economic growth

Regional Economic Development Strategy



2022 Results

Last year, GREATER MSP executed 49 projects across the enterprise in pursuit of advancing inclusive economic growth and the region's global competitiveness. Over 550 leaders from across the region participated actively in this work.

OUTCOMES

Examples of
how we grew the economy



1,464 Good Jobs
created in the region through
11 completed business
expansion projects



\$173 Million
in new capital investments at new or
expanded MSP business locations



1000 Interns
connected to 25 companies in the
region with *Discover MSP*
summer event



246 angel investors
trained at Angel Fest events for local
startup investors; part of U.S. EDA
awarded campaign

INNOVATION

new solutions
shaping the next economy



First
Venture capital fund of funds
in MN focused on race, place &
gender launches: *MSP Equity Fund*



First
Black-owned bank in
Minnesota's history:
First Independence Bank



First
in US digital hub tracking local gov't
spending for federal recovery funds:
MSP ARPA Tracker



First
Industrial-scale circular economy for
plastic film in North America:
MyPlas project



CAPABILITY
Growing our ability to act
bigger, bolder & faster

Itasca Project
Becomes part of GREATER MSP,
accelerating work on long-term
issues



Talent
New solution for launching young
adults of color into great careers:
Apprentice Network



Bio Innovation
60 organizations created \$2bn
strategy to grow state's Bio sector



Buying Power
Business Bridge coalition of 18
corporations increasing spend with
local & diverse suppliers becomes
part of GREATER MSP



Scott County Bus Tour

Observations

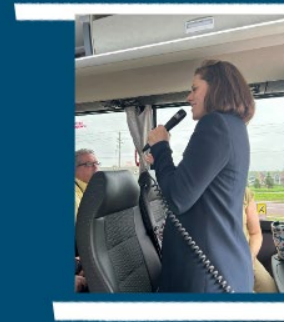
Regional Site Strategy Opportunity

- GREATER MSP serves as aggregator of qualified sites for project RFP responses
- Cities, counties, and real estate partners are taking steps to prepare sites for industrial development, but visibility to these opportunities is a challenge
- Site development opportunities emerge through collaboration: cities, counties, utility providers, developers

Promoting
**SCOTT
COUNTY
INDUSTRIAL
SITES**



City & county representatives
showcased their communities to GreaterMSP



CDA
COMMUNITY
DEVELOPMENT
AGENCY
SCOTT COUNTY

Key Observations

- **OPPORTUNITY:** there are economic development assets in Scott County
 - Interstate and 4-lane highway accessible – I-35, Hwy 169
 - Navigable waterway – Port of Savage
 - Housing development
 - Lifestyle amenities – new amphitheater, Canterbury Park, Mystic Lake

- **THREATS:** There are immediate opportunities for large tract industrial development, but they are **limited**
 - Elko New Market – Park I-35 and Adelman Site
 - New Prague – New Prague Industrial Park
 - Shakopee – Spec Building Developments + Acreage

Key Observations

- **Some cities fully developed with infill / redevelopment opportunities**
 - Savage, Prior Lake
- **Annexation required in most communities in order to develop large industrial sites**
 - Belle Plaine – 160 acres
 - Elko New Market – Land near Elko Speedway
 - Jordan – Old 169/Delaware
 - New Prague – Highway 30 (sewer development)
 - Shakopee – Jackson Township
- **Utility and infrastructure capabilities at sites is unclear**
 - Multiple electric providers: Xcel, Dakota Electric and Municipal Power
 - Some, not all, of county utilize Met Council for wastewater treatment
 - Rail access in portions of county – unclear if any sites with rail access potential

Recommendations for Discussion

- **Countywide approach to site readiness**
 - Identify high priority/high impact industrial site opportunities that align with economic development priorities and sectors of strength
 - Develop comprehensive approach to infrastructure investments for high priority sites (water, wastewater, electric, gas, road, rail)
 - Continued collaboration with GREATER MSP, DEED, Utility Providers
- **Share best practices for landowner engagement and orderly annexation**
 - Share ways to bring local engagement into site development process, including education on why site readiness is so important to competitiveness
 - Share ideas for tracking/inventorying future site opportunities
 - Successful approaches to working with townships on orderly annexation
- **Enhance workforce development accessibility in the county**
 - Employer-responsive training/curriculum
 - Partnership with high schools, Dakota Technical College, etc.



Thank you for
your ongoing
partnership



REGIONAL DATA

Economic Competitiveness
in the 21st Century

The Minneapolis-Saint Paul economy functions as a region, stretching beyond municipal boundaries.

Talent

- 16th largest MSA in United States at 3.7 million residents.
- 8th largest manufacturing workforce in the United States.
- MSP experienced a net outmigration of 12,257 18-24 year olds from 2017-2021.
 - BIPOC young adults are more likely to stay. Non-Hispanic White 18-24 YOs net out-migrate from MSP at rate 4.5 times greater than BIPOC residents.

Economy

- \$297 billion in gross regional product (GRP)
- 15 Fortune 500 HQs
- If a country, MSP would have 46th largest economy in world.
- 2nd lowest 12-month inflation rate of any U.S. metro (top 21 MSAs)

MN #5 for business, competitiveness considerations ahead

- In 2023, Minnesota was ranked as the fifth-best state to do business in the country by CNBC.
- We are making the types of investments in our future that make this a great place to build for the long haul. Lessons from Minnesota: Investments in housing and inclusion are good business.
- Businesses are the foundation of economic opportunity and prosperity. Taxes, mandates, regulations are pushing boundaries of cost competitiveness and testing corporate tolerance.
- Minnesota's relative ranking increased by every measure except economy and access to capital. Opportunity to step back and reassess competitive position, strategies to attract and retain jobs and investment in our state.

MINNESOTA SCORE AND RANKING

CATEGORY ↓	2023 SCORE ↓	2023 RANK ↓	2022 RANK ↓	2023 GRADE ↓
WORKFORCE	228	17	21	B-
INFRASTRUCTURE	254	3	4	A-
ECONOMY	193	24	16	C
LIFE, HEALTH & INCLUSION	269	4	5	B+
COST OF DOING BUSINESS	103	39	41	D+
TECHNOLOGY & INNOVATION	212	4	6	A-
BUSINESS FRIENDLINESS	88	30	32	C-
EDUCATION	75	13	15	B+
ACCESS TO CAPITAL	28	20	13	C+
COST OF LIVING	33	17	26	B
OVERALL	1483	5	9	

Source: CNBC.com