GrowNorth!

North Minneapolis—a welcoming home for business

Minneapolis
City of Lakes

Welcome

If you have any questions or ideas, please contact your personal business development consultant at the City of Minneapolis,

Kristin Guild
612-673-5168

On behalf of the City of Minneapolis, we would like to thank you for considering North Minneapolis as the new location for your business. Today is a great time to invest, and here's why:

- North Minneapolis is conveniently located near downtown, accessible from the entire metro and has great freeway access to Interstates 94 and 394. The area is also served by Olson Highway and Highway 100 with a connection to South Minneapolis via the Van White Memorial Boulevard, now under construction.

- The City's economic development team can help find the right location for your business through its site assistance support. Available real estate includes significant areas of industrially zoned land, well-served by freeways and freight rail.

- The City offers several business financing programs, ranging from $1,000 to $10 million and development grants to assist business owners in acquiring property, purchasing equipment and making building improvements.

- The City's employment and training program team can assist with workforce recruitment and training programs so your staff is knowledgeable and productive the minute they are hired.

- The Minneapolis-coordinated development review will help you successfully navigate the regulatory process, which includes Planning/Zoning, Building Plan Review, Permitting and Licensing, and other regulatory review agencies.

No one knows Minneapolis the way we do. The Department of Community Planning and Economic Development is ready to support you with all your business needs—from finance to site location, to customized training to fit your employment needs—and is here to help you every step of the way.

We look forward to welcoming your business to North Minneapolis.

Sincerely,

R. T. Rybak
Mayor

Barbara A. Johnson
City Council President, Ward 4

Don Samuels
City Council Member, Ward 5

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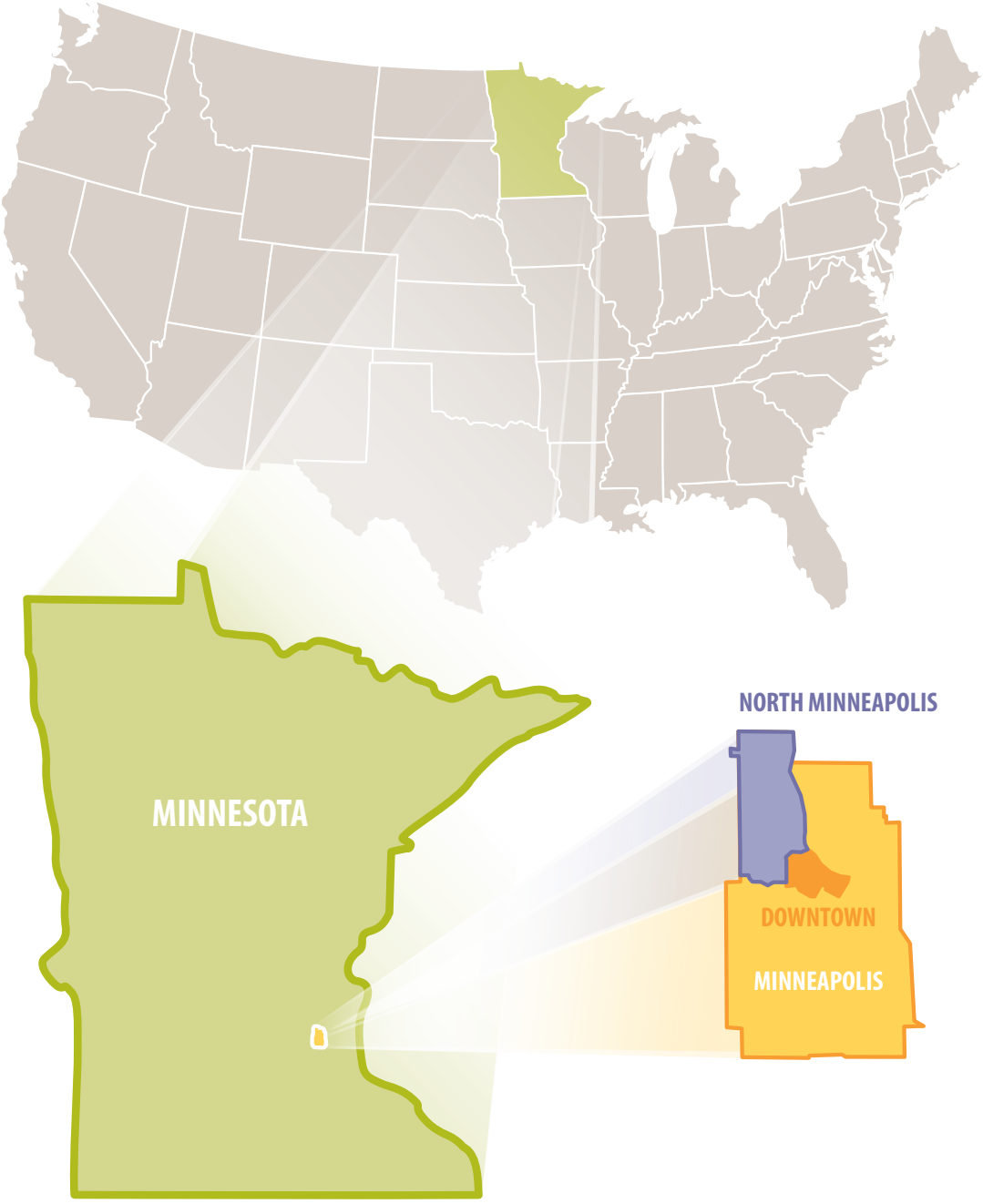
North Minneapolis is an attractive destination for business.

North Minneapolis is located adjacent to downtown Minneapolis.



Close to downtown—without downtown prices.

Photo: City of Minneapolis

Photo: iStockphoto

In general, lease rates in North Minneapolis are lower than other parts of the city and especially lower than downtown. The North Minneapolis location offers the convenience of location for employees and suppliers without the downtown cost.

North Minneapolis provides an abundance of educated employees who are ready to work.

Photo: iStockphoto

The Minneapolis-St. Paul metro, population 2.8 million with a labor force of 1.6 million, is nationally recognized for its highly educated and experienced workforce. Almost 40% of area residents hold a college or advanced degree. The workers in North Minneapolis are highly motivated, productive employees and ready to work. North Minneapolis is especially proud of its ethnically diverse labor pool. Finally, Minneapolis is fortunate to have excellent workforce training/job placement partners in place, including the Minneapolis Urban League, Summit Academy OIC, Dunwoody Institute, Minneapolis Community & Technical College, and Emerge.

Photo: iStockphoto

North Minneapolis provides robust access to transportation for customers, employees, and products.

efficiency, amenities

AIR SERVICE

Map: courtesy of Minneapolis-St. Paul International Airport

The Minneapolis-St. Paul International Airport consistently ranks among the world's best airports in terms of efficiency, amenities, and passenger satisfaction. MSP Airport served almost 33 million passengers in 2010, making it the 16th busiest airport in the US. That same year, it ranked 23rd nationally in cargo operations. It landed over 1.2 billion pounds of cargo, according to the FAA.

A dozen municipal or regional airports relieve congestion at the MSP Airport by serving private and corporate aircraft.

access, access, access

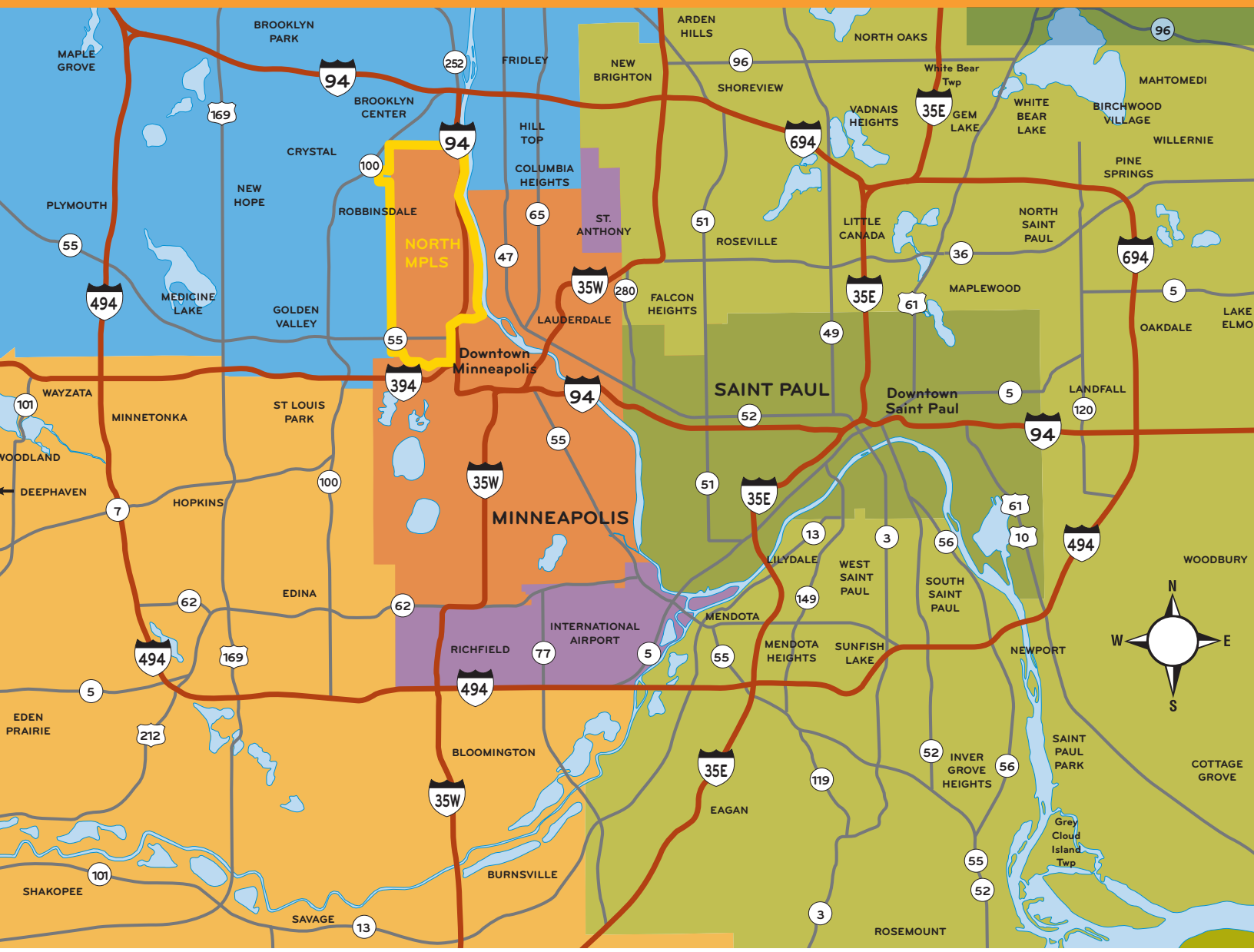
FREIGHT SERVICE

Map: courtesy of MNDOT

Minnesota's freight railroads form a critical part of the state's multimodal transportation system. The freight rail system is particularly critical in providing efficient connections to markets beyond the state's borders to locations throughout North America. Minnesota has 4,538 route miles of railroads serviced by 22 railroad companies.

Burlington Northern and Canadian Pacific serve the Minneapolis market. Rail is accessible in several parts of North Minneapolis.

HIGHWAY ACCESS

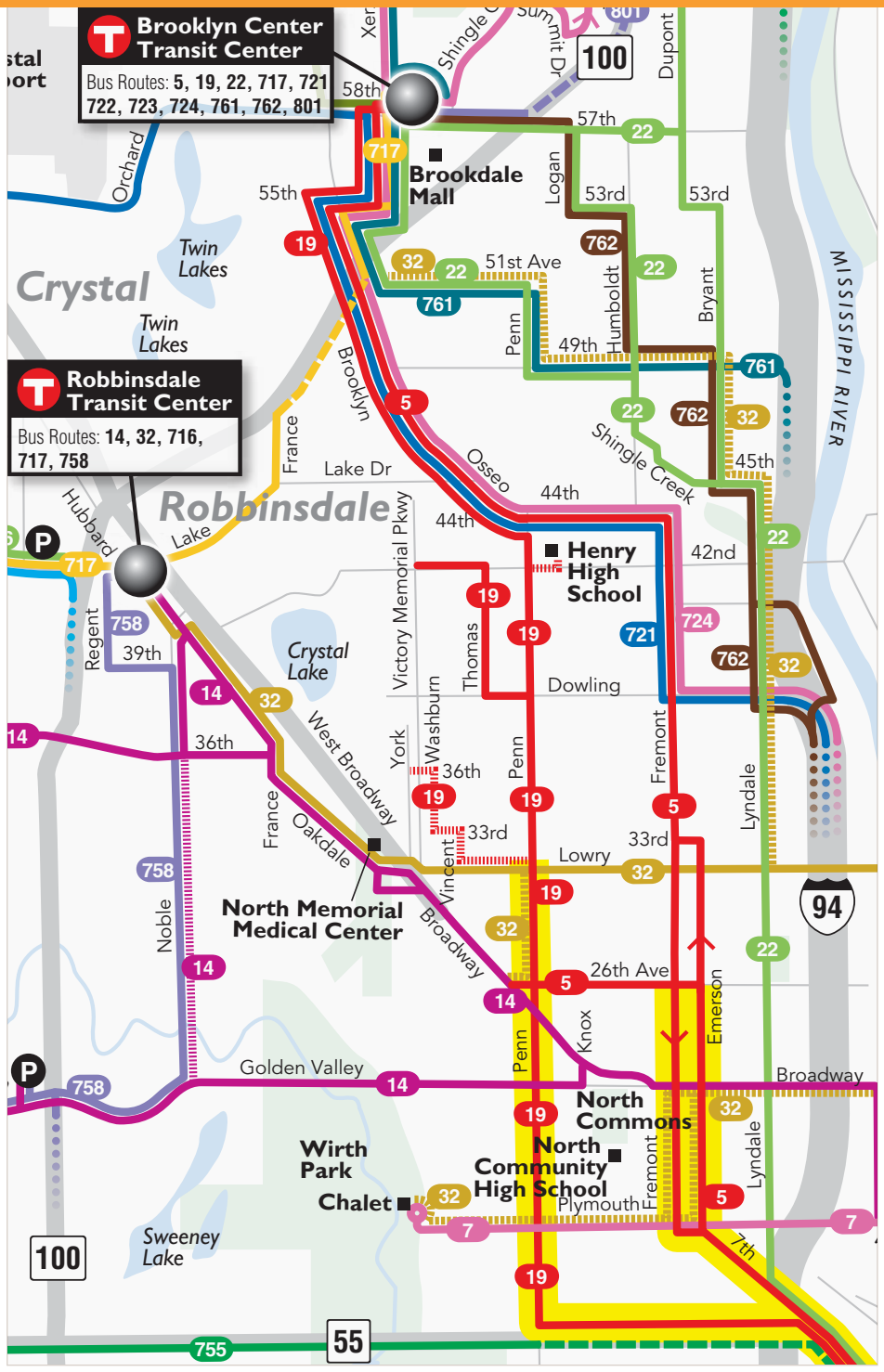


Map: courtesy of Greenspring Media Group

North Minneapolis provides convenient access to Interstates 94 and 394, plus Minnesota Highway 55, all major highways in the Minneapolis-St. Paul metro area.

easy to commute

BUS ROUTES

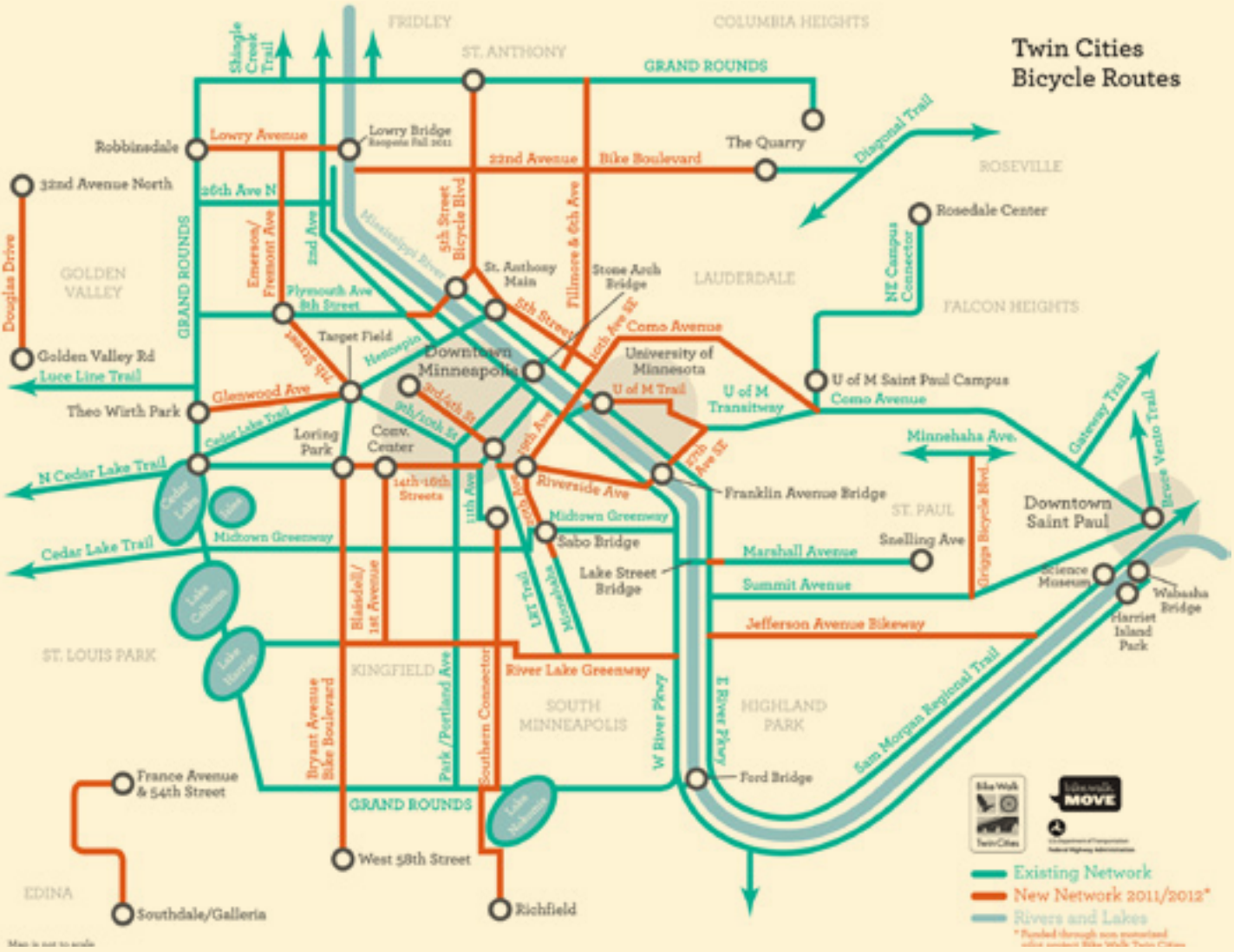


Map: courtesy of Metro Transit

North Minneapolis is well served by many bus routes, making it easy for employees to commute to jobs.

enjoy the ride!

BIKEWAYS



Map: courtesy of bikewalkmove

Minneapolis a national leader when it comes to bike-friendly communities with 44 miles of on-street and 84 miles of off-street bikeways. Bike trails line Wirth Parkway through and around North Minneapolis.

An inviting place to work—and live!

Photo: courtesy of Greater Metropolitan Housing Corporation

Photo: City of Minneapolis

Photo: courtesy of Minneapoilis Parks & Recreation

bustling, relaxing

Active and engaged business and residential community. The North Minneapolis business community is actively engaged—with collaborations happening on a regular basis between business owners, residents, nonprofit organizations, and government. Additionally, a recent planning process on the North Side recommends new industrial development as a priority for the area.

Affordable place to live/growing green. North Minneapolis is an affordable, accessible place to live. The median home price in North Minneapolis is approximately $90,000. The area has an abundance of beautiful old homes and newly constructed green homes. In the past year the City of Minneapolis introduced Green Homes North, a five-year program to build 100 new homes on City-owned vacant lots in North Minneapolis. Green Homes North will incorporate: quality green design standards; green, energy efficiency and sustainability standards; job creation and workforce development; sourcing of local green products; and marketing to meet homebuyer expectations. In addition, the City of Minneapolis and Northside neighborhoods offer a variety of down payment and closing cost assistance programs for buying homes in North Minneapolis.

Neighborhood amenities. North Minneapolis has a number of significant neighborhood amenities.

- Beautiful, stately homes line the boulevards and are a source of pride for the community.

—continued

scenic, creative

Photo: courtesy of bikewalkmove

- Over 35 parks in the North Minneapolis area offer a variety of recreational opportunities.
- The Mississippi River, one of the world's great rivers, forms the eastern border of North Minneapolis. A continuous riverfront trail with park attractions, serving area businesses, employees, and residents, is planned for the river edge.

Photo: courtesy of Lundstrom Center for the Performing Arts

- The Grand Rounds is a National Scenic Byway that connects North Minneapolis with the rest of the city. The Grand Rounds includes 50 contiguous miles of hiking, biking, skiing and driving paths that travel around the city. Residents of North Minneapolis make great use of the bike/walk connections.

Photo: courtesy of Janelle Nivens, www.minneapolis81.com

- The area is home to several notable arts venues and organizations. The renowned Capri Theater, where musician Prince got his start, was recently named the best venue for jazz in the metro. The Capri, Juxtaposition Arts, the Hollywood School of Dance, and the Lundstrom Center for the Performing Arts all provide first-class arts education. Art is integrated into building murals, park benches, sidewalk poetry and wall hangings.

We want you here!

The City of Minneapolis is committed to creating an environment that fosters the growth and development of businesses in North Minneapolis. There are numerous success stories and we'd like your business to be the next!

To that end we pledge:

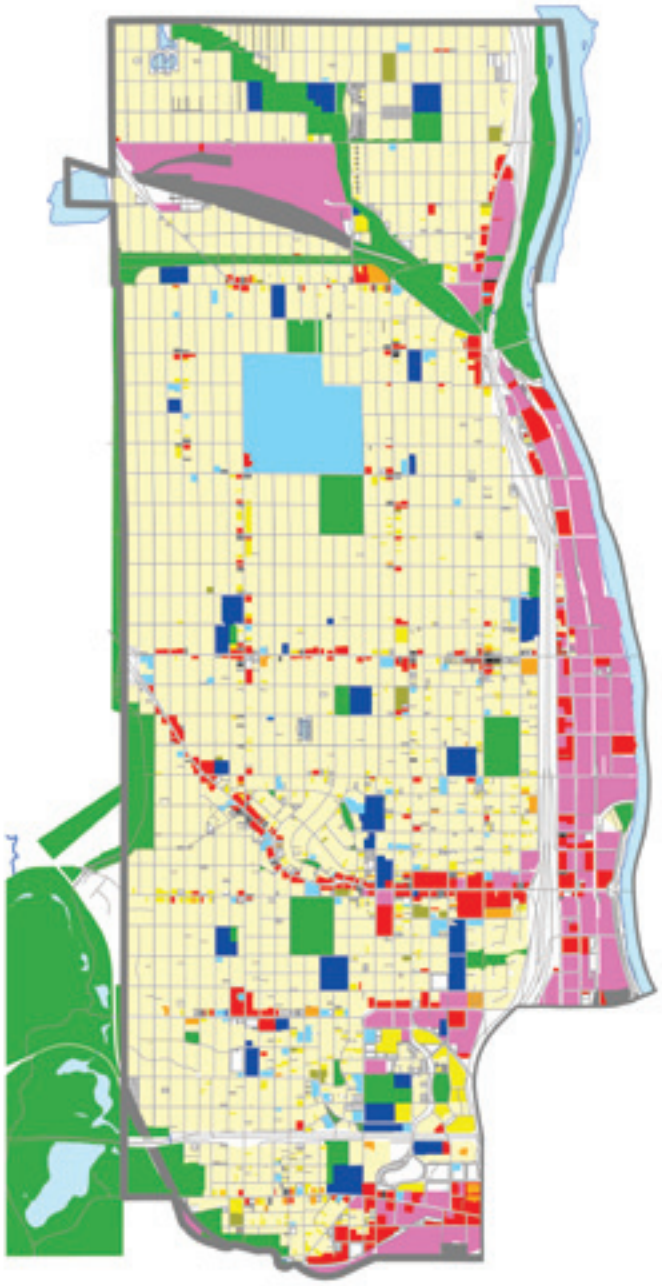
Personal, one-on-one assistance from a business development consultant. Your consultant will be responsible for helping you find the perfect site, navigate the City regulatory processes, connect you to business finance experts, and direct you to workforce recruiting and training programs—all focused on saving you time and money. Even if your project needs to be reviewed by several departments, you will have one person to contact with questions or for help.

Connections to state and county programs as needed for contamination clean-up and financing for transportation improvements and building rehab.

Business is a top priority in North Minneapolis.

Industry has played a significant and long-standing role in North Minneapolis.

Over 9,400 acres in the city of Minneapolis are zoned or used for industrial activity.



MPLS PLAN

Legend

Existing Land Use

- Low-Density Housing (up to 20 DU/acre)
- Medium-Density Housing (20-50 DU/acre)
- High-Density Housing (50-120 DU/acre)
- Very High-Density Housing (>120 DU/acre)
- Congregate Living
- Commercial
- Mixed Use
- Public/Institutional
- Cultural/Entertainment
- Transportation/Communication/Utilities
- Industrial
- Parks/Open Space
- Vacant
- Centerline
- Water

0 2,500 5,000 10,000 Feet

Map: City of Minneapolis

North Minneapolis economy by sector.

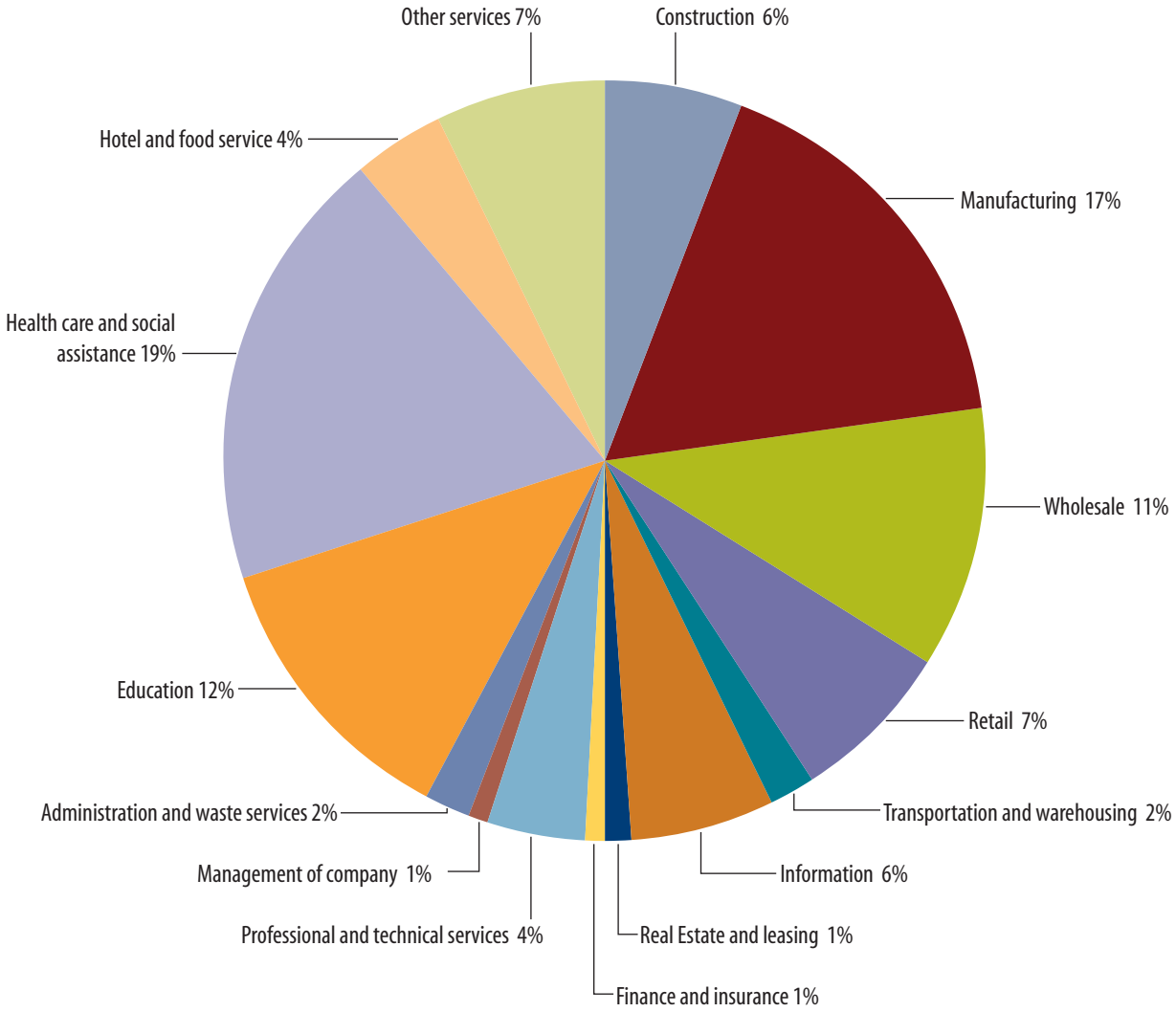
Northside Jobs and Establishments

Sorted by largest sectors / 2010

(2-digit NAICS)	Jobs	Estab.	Job share	Estab. share
Health care and social assistance	2,306	87	19%	12%
Manufacturing	2,012	52	17%	7%
Education	1,456	46	12%	7%
Wholesale	1,354	90	11%	13%
Retail	792	89	7%	13%
Other services	772	86	7%	12%
Construction	706	46	6%	7%
Information	659	10	6%	1%
Hotel and food service	519	44	4%	6%
Professional and technical services	456	62	4%	9%
Administrative and waste services	200	33	2%	5%
Transportation and warehousing	182	16	2%	2%
Real estate and leasing	171	18	1%	3%
Management of company	162	4	1%	1%
Finance and insurance	61	11	1%	2%
Arts and recreation	28	7	0%	1%
Public administration	24	1	0%	0%
TOTAL	11,839	701	100%	100%

During 2010, North Minneapolis was home to approximately 700 businesses that employed almost 12,000 individuals

a diverse economy



The largest sectors of the North Minneapolis economy are health and social services, manufacturing, and education. But, as shown above, the economy is very diverse.

Many businesses call North Minneapolis home.

All photos this page: iStockphoto

a rich business mix

BUSINESS	PRODUCT / SERVICE
PAI	custom rubber seals
Walman Optical/X-Cel Contacts	eye care products
Coloplast US	medtech
Unison Comfort Technologies	air-handling equipment
E-Tech Inc	material-handling solutions for laundry industry
Brin Northwestern Glass Company	residential and commercial glass manufacturer
Pioneer Metal Finishing	high-performance metal finishing
G & K Services	branded identity apparel and facility services
Premier Precision Group	machining and fabrication (aerospace, defense)
Northern Metal Recycling	metal recycler
Discount Steel	steel company
WEBB Printing	commercial printer
Litin Paper Company	paper and paper product company
Owens Corning	building supply company – insulation, roofing, acoustic
Ambassador Press	commercial printer
Standard Heating & Air Conditioning	HVAC systems
GAF	roofing shingles

These are some of our proudest success stories.

We'd love to help you join them.

Return to home state?

Unison Comfort Technologies expands in North Minneapolis.

Photo: City of Minneapolis

After analysis, Greenheck (Unison's parent company) decided to remain in Minnesota, expand its operations here, keep the jobs in North Minneapolis, and add new, high-paying jobs to the economy of the state.

The United States is the world's largest manufacturing economy, producing 21% of global manufactured products. About one in six private-sector jobs are manufacturing jobs. U.S. manufacturers are the most productive workers in the world—twice as productive as workers in the next 10 leading manufacturing economies.

—continued on back

...expand in North!

Industry is important to the City of Minneapolis—it provides jobs, a tax base, and economic vitality to the region. Industry is also very important to North Minneapolis. The industrial sector has a long-standing history of providing living-wage jobs there.

Manufacturers, such as Unison Comfort Technologies, are experiencing significant growth in North Minneapolis.

Greenheck, Unison's parent company, is known worldwide as the leading manufacturer of air-movement and control equipment. Its ventilation products are typically found in hospitals, office buildings, hotels, shopping malls, restaurants, schools, and other commercial buildings. The Greenheck Group is headquartered in Schofield, Wis. Unison Comfort Technologies, a critical operating division of Greenheck, consists of three business units: Innovent, Valent, and Precision Coils. Unison is headquartered in Minneapolis.

Recently, when the building Greenheck leased was offered for sale, the company had to decide whether to keep its operations in North Minneapolis or move these lines to Wisconsin and consolidate operations. After analysis, Greenheck decided to remain in Minnesota, expand its operations here, keep the jobs in North Minneapolis, and add new, high-paying jobs to the economy of the state.

A world-class leader

Coloplast invests in North Minneapolis.

Photo: Coloplast

"Deciding to move our North American headquarters to Minneapolis was largely based on the fact that the Twin Cities has a high concentration of medical device companies and is home to a world class medical community. Being here gives us access to a highly skilled talent pool for workforce recruitment, and in addition, Minneapolis is an exceedingly livable city with a thriving cultural life, excellent for outdoor activities, as well as having a great education system."

— Lars Rasmussen,
CEO Coloplast

Minneapolis is a leader in medical research and health care delivery. Top-ranked physicians, researchers, and health and medical institutions provide world-class health care and make the discoveries that lead to the innovations of tomorrow. Minneapolis is home to 19 health and medical institutions, and 61 research and clinical labs with 2,300 physicians, 12,000 staff employees and over 250 researchers.

—continued on back

...locally invested.

Companies such as Coloplast have made significant investment in the North Minneapolis community.

Denmark-based Coloplast—a global leader in the development of intimate health care products and services—selected North Minneapolis as the new home for its North American headquarters. The $35 million campus, located on a 5.4 acre site on the bank of the Mississippi River, is LEED-certified (Leadership in Energy and Environmental Design) and includes one of the company's three global Innovation Centers. The 178,000-square-foot facility houses approximately 300 employees in sales, marketing, and research and development. The company relocated its North American headquarters operations from Atlanta and Santa Barbara to Minneapolis.

Coloplast added new jobs to North Minneapolis, provided mentoring and internship opportunities for local high-school and college students, and served as a catalyst for revitalization and investment on the Upper River.

Courted by other cities

Impact Proven Solutions grows in North Minneapolis.

Photo: City of Minneapolis

Minneapolis has one of the most vibrant business climates in the country. The city's diverse economic base is built on companies—large and small, young and established, traditional and cutting edge—in areas of finance, merchandising, healthcare, education, manufacturing, and distribution services. With that concentration of businesses comes the need for professional and business services.

—continued on back

Impact's business was booming. The company had a need to expand its facilities and hire more workers. After a thoughtful decision-making process, Impact Proven Solutions turned down incentives to move out of the metro and remained committed to North Minneapolis.

...stayed and grew here.

Impact Proven Solutions is just one of many examples of business and professional services that are located in North Minneapolis.

Impact's business was booming. The company had a need to expand its facilities and hire more workers. After a thoughtful decision-making process, the company turned down incentives to move out of the metro and remained committed to North Minneapolis. The Camden neighborhood business completed a $7 million expansion and doubled its workforce. The 25-year-old direct-mail and promotion-fulfillment company consolidated its operations and decided to remain in North Minneapolis, citing its proximity to freeways, stable neighborhoods, and access to good workers.

25 years of success

American Chemical is committed to North Minneapolis.

Photo: American Chemical

In the United States, small businesses employ over half of the country's workforce. Small businesses in America have been the stabilizing force in the economy. Entrepreneurs are the backbone of creativity and production. Small businesses are what stimulates economic growth. With over 60% of all private sector, non-farm jobs coming from small business, it is a proven fact that small businesses are critical to the United States economy.

The development of small business in North Minneapolis can be a stabilizing factor. American Chemical is just one of many examples of a small industrial business that is thriving in North Minneapolis.

American Chemical is an adhesive manufacturer and distributor that was founded by Dennis Werneke twenty-five years ago. Over the years, Dennis has turned the company

—continued on back

Giving back to the community is a priority for American Chemical. For the past seven years, Werneke has hired and trained youth from the community as part of the City's STEP-UP Achieve Program. In addition, Werneke also created the North Minneapolis Business Center, a business incubator space.

...and giving back.

into a thriving business and he credits that success to the company's ability to listen to customers and problem-solve through challenges. Like many entrepreneurs, Werneke started his business out of his home. In 2001, American Chemical made North Minneapolis home. Currently, American Chemical has 10 employees.

Since relocating American Chemical to the North Side, Werneke has become active in the North Minneapolis business community and Hawthorne Neighborhood. Giving back to the community is a priority for American Chemical, which gives a percentage of its profits, time, and talent back to the community. For the past seven years, Werneke has hired and trained youth from the community as part of the City's STEP-UP Achieve Program. STEP-UP Achieve trains and provides youth from Minneapolis paid summer jobs with public agencies, local companies, and nonprofits.

In addition, Werneke also created the North Minneapolis Business Center, a business incubator space located at 2201 2nd Avenue North. Werneke leases out approximately 30–40 percent of the space to start-up companies with office space and/or warehouse needs.

Good things keep happening
in North Minneapolis.

new developments

PAI made a strong commitment to North Minneapolis. The company paid $2.1 million for the property, invested $4.5 million in renovations, and has invested $3 million in new equipment for a $10 million total investment to relocate to this 130,000-square-foot site. PAI has approximately 130 employees with 45 located in Minneapolis, all making above living wage. The company's number-one priority in relocating from the warehouse district was to stay in Minneapolis in the interest of workforce proximity.

Photo: City of Minneapolis

The **5 Points** project, located on the southeast former of Penn Avenue North and West Broadway (2119 West Broadway) resulted in a complete renovation of a classic, two-story commercial building. The Ackerberg Group, as developer on behalf of Catalyst Community Partners, fully renovated the building.

Photo: City of Minneapolis

The **Minneapolis Public School District** recently opened a brand-new administrative headquarters on West Broadway. The building houses some 600 workers.

Photo: City of Minneapolis

Dr. Tara Watson, West Broadway chiropractor, opened an Anytime Fitness, a 24-hour fitness facility with state-of-the-art equipment and on-demand fitness classes. This 2013 addition serves the unmet demand for high-quality exercise space, available all day, every day.

Photo: City of Minneapolis

Photo: City of Minneapolis

Kindred Kitchen is a food business incubator located in North Minneapolis. The staff provides clients with tools and resources needed to grow and stabilize their businesses.

Photo: City of Minneapolis

1200 West Broadway was originally built as a four-plex apartment building in 1902. The Ackerberg Group on behalf of Catalyst Community Partners converted the building into office space and two storefronts that house a community events space, a shared commercial kitchen, and a café.

Photo: courtesy of Karl Reichert

The Capri Theater, named best jazz venue by Minnesota Monthly magazine, is planning an expansion. In the last several years the theater underwent a major renovation that included upgraded lighting and sound systems, a refurbished marquee, and a renovated lobby. The next phase is an expansion that includes dressing rooms, a dance studio, recording studio, and a glass box theater.

Architect's rendering

The Curve will be a mixed-income rental housing development with an associated pocket park, public plaza, and underground parking. The development is located west of Cottage Park on West Broadway.

Demographic profile of North Minneapolis.

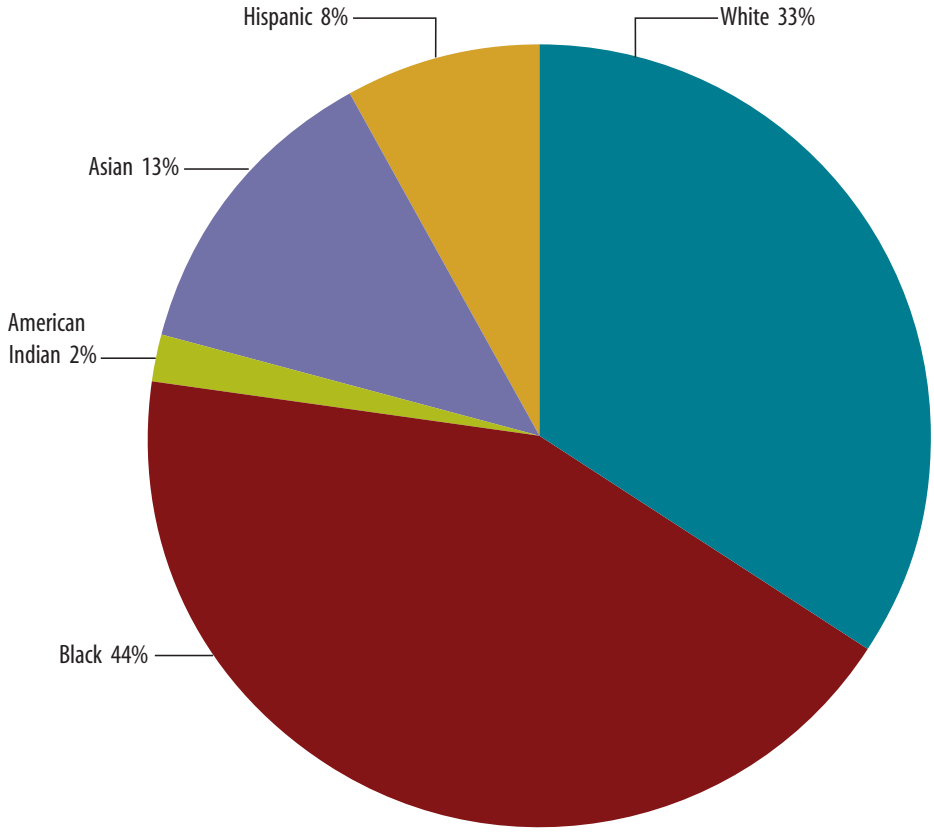
Northside Demographics

Source: 2010 Census

2010 Census	Northside	Minneapolis
Population	59,970	382,578
Average household size	3.14	2.23
Median age	27.8	32.4
Median household income	$39,074	$45,625

Residents tend to be slightly younger, have slightly larger households, and have slightly less median income than Minneapolis as a whole.

Immigrants are increasingly settling in and enriching Minneapolis communities with their economic and cultural contributions. In fact, Minneapolis Public Schools report that more than 90 languages English are spoken in the homes of their students. This cultural diversity is viewed as an important asset of North Minneapolis.



Black	44%
American Indian	2%
Asian	13%
Hispanic	8%
White	33%

Highly competitive utility rates.

All photos this page: iStockphoto

Xcel Energy offers an Area Development Rate incentive program with discounted electrical rates for five years to manufacturers and wholesale trade businesses that locate or expand operations in one of fifteen specified zones in the metro area (including North and Northeast Minneapolis industrial districts).

Natural gas, electricity, and water service rates are significantly lower in the Minneapolis-Saint Paul region than either coast. Utility rates are also very competitive with most Midwest states. In addition, Minnesota exempts energy used in the manufacturing process from sales tax. The exemption includes natural gas, electricity, and other utilities, providing bottom-line savings to heavy energy users.

Energy production
Xcel Energy, the nation's fourth largest combination electricity and natural gas utility, is headquartered in Minneapolis and provides reliable grid-sourced power for commercial and industrial use throughout the city. With two base-load nuclear power plants located outside the metro area and a clean-energy portfolio that includes wind turbines and hydro power, nearly half the electricity delivered by Xcel Energy to Minneapolis (46 percent) is produced with zero air emissions and is carbon free. Taken as a whole, the state produces about two-thirds of its electric power from coal-burning plants, one-quarter from the two nuclear power plants, and a substantial share from wind turbines, giving the state a rank of fourth in the nation for production of wind-generated electricity. Minnesota generates electricity from other renewable sources as well—including conventional hydroelectric dams, municipal solid-waste and landfill gas, and wood waste. The state is also a leading producer of ethanol and the Twin Cities region hosts two petroleum refineries.

Low-cost electricity
The Twin Cities has a well-earned reputation for highly reliable, low-cost electricity—especially compared to other regions of the country.

Competitive natural gas
Minnesota's natural gas prices are lower than most states, giving the Minneapolis-area companies that rely on natural gas a major cost advantage. CenterPoint Energy is the largest natural gas distribution company in Minnesota.

Water services
Minneapolis has some of the highest quality, most plentiful tap water in the country. The City's state-of-the art ultrafiltration plant is one of the few such facilities in the nation.

Minnesota tax rates are 15th lowest in the US.

Minnesota business taxes are the 15th lowest in the nation, according to a study by Ernst & Young and the Council on State Taxation.

Corporate income tax
Minnesota's corporate tax rate is a flat 9.8% on all corporate income. As one of the few states without a "throwback rule," Minnesota reduces net taxable income for businesses. The state's generous carry forward period also helps businesses reduce tax liabilities.

Minnesota sales & use tax
Minnesota charges a 6.875% general sales tax on one of the narrowest tax bases in the country. Minnesota exempts capital machinery and equipment used in manufacturing from sales tax. It also provides exemptions for fuel and electricity used in industrial production, effectively lowering the net sales tax for many businesses. In addition, Minnesota exempts most services, including installation and repair, from sales and use tax. Large data center operations are exempt from sales tax on equipment, software, and electricity. There is no sales tax on clothing, pharmaceuticals, or food used for home consumption.

Sources: State Tax Handbook, CCH, 2010; Minnesota Department of Employment and Economic Development.

Commercial and industrial property tax
Minnesota exempts personal property like machinery and inventory from the property tax—lowering the effective tax rate for real and personal property. Businesses with high equipment and inventory values, relative to their real estate value, pay a lower effective tax rate in Minnesota than other states.

Workers' compensation insurance
Minnesota's workers' compensation costs are 30% below the median, according to a 15-state comparison by the Workers Compensation Research Institutes in 2010. Employers generally arrange coverage with private insurers at a market rate. Minnesota's insurance industry is very competitive, allowing for substantially reduced market-rate premiums.

Source: Minnesota Department of Employment and Economic Development, "Why the Twin Cities?", November 2010

Photo: iStockphoto

Resources to support business investment in North Minneapolis.

Find the right location for your business

Minneapolis Economic Development staff is available to provide businesses with one-on-one assistance in finding the perfect location within the city. Please call **Kristin Guild at 612-673-5168**.

Photo: courtesy of Minneapolis Parks & Recreation

Assistance with hiring and training employees

Recruit qualified candidates or request training for current employees by contacting **Mark Brinda, Workforce Manager, at 612-673-6231**.

Minneapolis workforce facts:

- 85% of area residents hold a high school diploma or the equivalent, and Minnesota has one of the highest graduation rates in the nation. (Source: U.S. Census)
- Minneapolis-St. Paul ranks first in the U.S. as having the most intelligent citizens. (Source: MSNBC)
- 44% of Minneapolis residents of working age hold at least a two-year degree. (Source: Minnesota Private College Research Foundation)

The City of Minneapolis assists businesses with staff/ employee recruitment and training:

- Job candidates are pre-screened by certified career development professionals.
- Many candidates have recently completed training and received industry-driven credentials, preparing new hires to contribute immediately to your organization.
- Broadcast your company's job openings quickly through the City's employment networks—at no cost to your organization.
- The City can provide guidance on the Work Opportunity Tax Credit (WOTC), a federal tax credit incentive to private-sector businesses for hiring individuals from nine target groups.

Photo: iStockphoto

Help with financing your projects

The City of Minneapolis offers a wide array of financing programs for Minneapolis businesses, with loans ranging from $1,000 to $10 million, as well as staff assistance in selecting the appropriate program.

- **Revenue Bonds** can be used for acquisition, new construction, renovations, and equipment purchase. Tax-exempt bond financing for manufacturing uses; taxable bonds available for other commercial uses. Taxable deal sizes start at $1 million and go as high as the project will support; tax-exempt up to $10 million. *www.minneapolismn.gov/cped/ba/cped_common_bond*
- **Tax Increment Finance** A financing mechanism where the City pledges future property tax revenues to repay a loan for significant redevelopment projects that are expected to substantially increase a property's tax value. *www.minneapolismn.gov/cped/resources/reports/cped_tax_increment_financing*
- **Minnesota Investment Fund** Very-low-interest loans of up to $500,000 to businesses adding new workers and retaining high-quality jobs in Minnesota. The focus is on industrial, manufacturing, and technology-related industries to increase the local and state tax base and improve economic vitality. Cities apply on behalf of the company. *www.positivelyminnesota.com/Government/ Financial_ Assistance/Business_Development_Funding/Minnesota_ Investment_Fund.aspx*
- **Innovative Business Development Program** A state grant for costs of publically owned infrastructure related to a development project. The focus is on innovative, technology-oriented businesses. Cities apply on behalf of the company. Grant size up to $1 million, with 1:1 match requirement. *www.positivelyminnesota.com/Government/Financial_Assistance/ Business_Development_Funding / Innovative_Business_Development_Program.aspx*
- **Real Estate Acquisition Loan Program** A City of Minneapolis loan for owner-occupant businesses to purchase commercial/industrial property with just 5% equity investment. *www.minneapolismn.gov/cped/ba/WCMS1P-094433*

- **New Markets Tax Credits** Federal program to encourage private investment in defined low-income communities. Brings millions of dollars to a project. Available in certain geographic areas, including North Minneapolis. *www.novoco.com/new_markets/resources/ct/*
- **Historic Tax Credits** Federal and state tax credits available for rehabilitation of buildings eligible for listing on the National Register of Historic Places. Up to 40% of rehabilitation costs. Can be combined with NMTC financing. 10% federal tax credit available for buildings not eligible for the National Register.
- **Redevelopment Grant Program** Competitive state grants to support real estate redevelopment projects. Cities apply on behalf of the company. Grant size up to $1 million dollars, with 1:1 match required. *www.positivelyminnesota.com/Government/Financial_Assistance/Site_Cleanup,_Redevelopment,_Transit_Funding/Redevelopment_Grant_Program.aspx*
- **Brownfield Grants** Grants available for soil, asbestos, and other hazardous waste remediation. Grant size in tens to hundreds of thousands of dollars. Cities apply on behalf of the company. *www.minneapolismn.gov/cped/ba/cped_brownfields*
- **Transit Oriented Development Funding** Grant funds available for real estate redevelopment projects near transit that will increase ridership. Award size in hundreds of thousands of dollars.
- **Business Development Fund Loans** of up to $75,000 at market rate interest with a credit of up to half the value of the loan for hiring Minneapolis residents. *www.minneapolismn.gov/cped/ba/cped_bdf*
- **Two-Percent Loans** Bank partnership loans where the City provides up to $75,000 at 2% interest for equipment purchases and building improvements. Banks match the City's contribution at their market rate of interest; the result for the borrower is a below-market, blended-interest-rate loan. *www.minneapolismn.gov/cped/ba/cped_two_percent*
- **Energy Efficiency Rebates and Financing** Rebates and low-interest loans are available to help businesses invest in cost-effective energy improvements to their buildings and equipment.

Photo: iStockphoto

Xcel Energy provides a discounted Area Development Rate price for electrical service to qualifying new and expanding industrial businesses in limited target areas, including North Minneapolis.

Local business organizations are available to provide support.

West Broadway Business and Area Coalition
West Broadway Coalition is an alliance of business and neighborhood groups dedicated to the revitalization of the West Broadway Avenue commercial corridor in North Minneapolis.

1011 West Broadway Avenue, Suite 202
Minneapolis, MN 55411
www.westbroadway.org

Minneapolis Chamber of Commerce
The Minneapolis Regional Chamber of Commerce is responsible for maintaining the health and competitiveness of the business community throughout the 11- county metro area.

81 South Ninth Street, Suite 200
Minneapolis, MN 55402
(612) 370-9100
www.minneapolischamber.org

Lowry Corridor Business Association
The business association is active in many projects throughout the community. Neighborhoods and businesses are jointly working with the business association to make Lowry Avenue a thriving corridor.

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Minneapolis
City of Lakes

Cover photos, front and back: Mississippi River in downtown Minneapolis and bicyclists on parkway, City of Minneapolis. All others, iStockphoto.