

Opportunity Rising

City of Saint Paul

August 23, 2023

GREATER
MSP[®]
Partnership

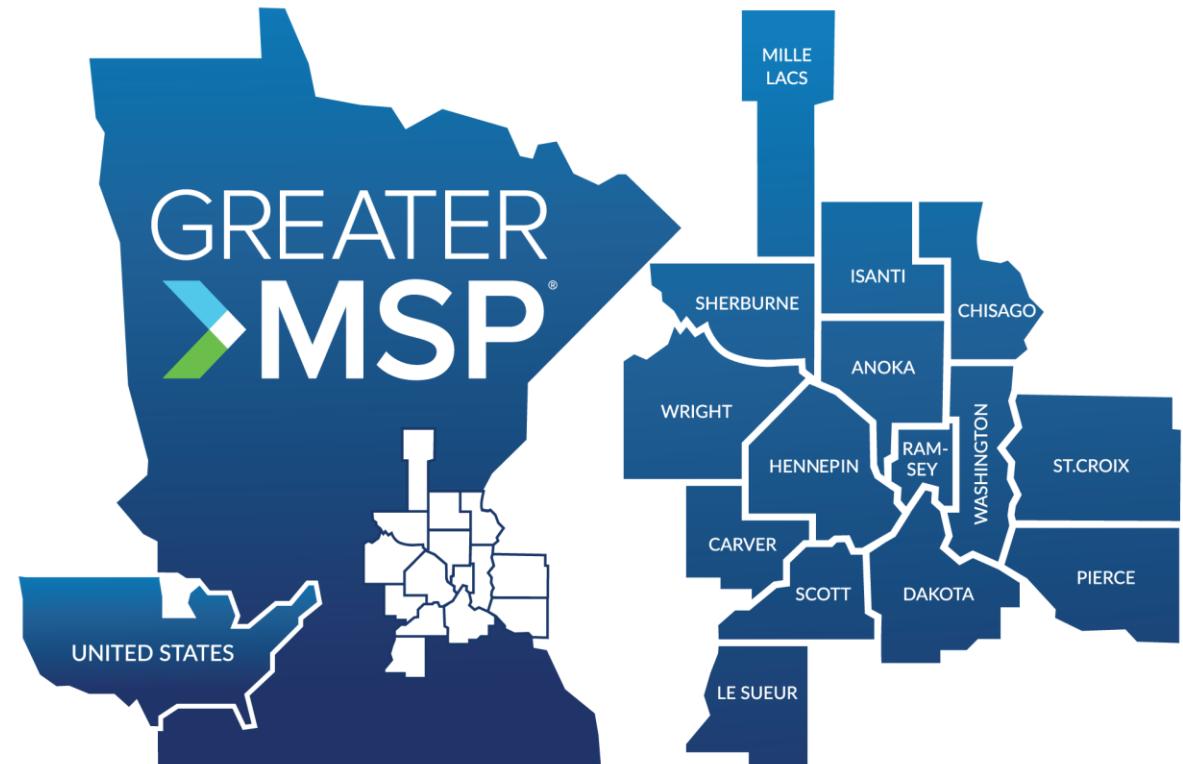
Economic opportunity for all

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

Together, we are solving global challenges, growing industries, and creating inclusive economic opportunity that reaches residents in the City and 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.





TARGET

usbank

Medtronic

WINDOWS • DOORS
Andersen AW

HealthPartners®

UNITEDHEALTH GROUP®

amazon



CARLSON

DELTA

Medica

MINNEAPOLIS AREA
REALTORS®

BCG

CenterPoint.
Energy

securian
FINANCIAL

MAYO
CLINIC

BlueCross
BlueShield
Minnesota

Xcel Energy®

M

McKinsey
& Company

Deloitte.

UNIVERSITY OF
St.Thomas

TRAVELERS

StarTribune

SAINT PAUL
MINNESOTA

Cargill®

ECOLAB®

McGOUGH

POHLAD
companies

Mortenson

B

faegre
drinker

DAKOTA
ELECTRIC
ASSOCIATION
Your Touchstone Energy® Cooperative

AVISON
YOUNG

sagiliti

PENTAIR

Huntington

GREATER>MSP®

One Region. One Team.

Hennepin

BRAUN
INTERTEC

DORSEY™
DORSEY & WHITNEY LLP

BNSF
RAILWAY

MCKNIGHT FOUNDATION

Dakota
COUNTY

JLL

Saint Paul
PORT AUTHORITY

AUGSBURG
UNIVERSITY

accenture

EAGAN

SCHWAN'S
COMPANY

API
GROUP

Washington
County

GREAT
RIVER
ENERGY™

WINTHROP & WEINSTINE

ROSEMOUNT
MINNESOTA

CITY OF
MINNETONKA

Apple
Valley

CITY OF
EDINA, MINNESOTA

ANOKA
COUNTY

SHERBURNE
COUNTY

BUSH
FOUNDATION

CITY OF
BLOOMINGTON
MINNESOTA

CARDINAL
Glass Industries

City of Chaska

Scott
COUNTY | MINNESOTA

RAMSEY
COUNTY

Chisago County
MINNESOTA

MINNEAPOLIS
FOUNDATION

WRIGHT COUNTY
MINNESOTA

CARVER
COUNTY

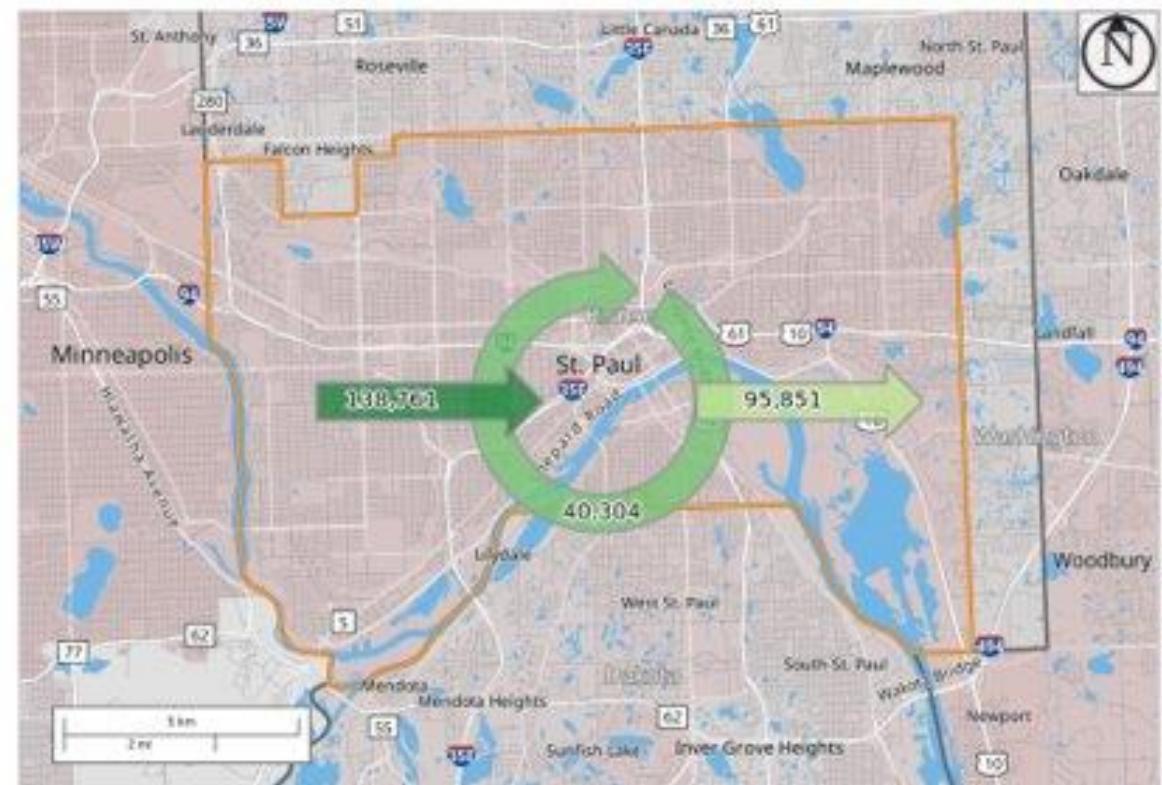
SAINT PAUL
& MINNESOTA
FOUNDATIONS

GREATER MSP is how we work together to grow the economy



Saint Paul is part of a regional economy

- The inflow/outflow of workers to and from Saint Paul illustrates the regional nature of our economy.
- As of 2020:
 - 140,000 non-Saint Paul residents work for an employer located in Saint Paul.
 - 96,000 Saint Paul residents work for employers located outside of Saint Paul.
 - 40,000 Saint Paul residents work for employers in their home city.
- The city's largest employers include the University of Minnesota, 3M, State of Minnesota, Saint Paul Public Schools, Ramsey County, United/Children's Hospitals, Regions Hospital, the City of Saint Paul, and Securian Financial Group.



Bold Ambitions for Regional Progress

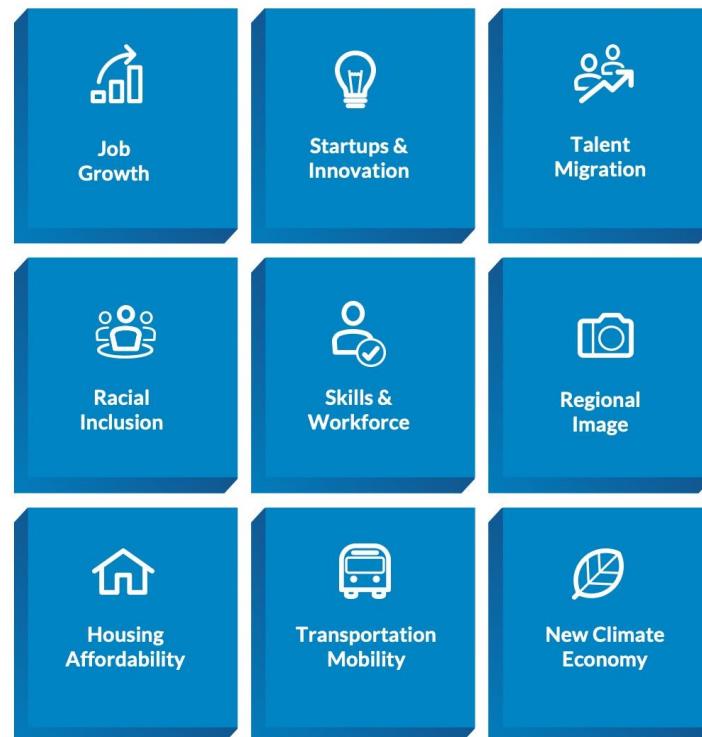
VISION

Why

The Greater MSP Region leads the world in inclusive economic growth by welcoming all, empowering talent, and igniting innovation.

STRATEGY

How



ACTION

What



2022 Results

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

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.

Big Wins in 2022

The GREATER MSP Partnership made headlines last year with nationally-innovative initiatives that grew the economy, addressed the climate crisis and expanded economic opportunity for communities of color.

Forge North MSP Equity Fund



Forge North MSP Equity Fund

MBOLD Circular Economy

First Independence Bank

ALLIANZ, XCEL, ALLINA PARTNER IN \$50M EQUITY FUND FOCUSED ON DIVERSE COMPANIES

MINNESOTA BUSINESSES TEAM UP TO BRING PLASTIC FILM RECYCLING TO STATE

HOW TWIN CITIES BANKING EXECUTIVES HELPED THE STATE'S FIRST BLACK-OWNED BANK COME TO TOWN

Even Greater in 2023

The 2023 workplan includes 40 active and 30 conditional projects, including this year's wins in Business Investment. 3 new "stretch" projects are proving viable and ready to scale. Several other high priorities are waiting for attention on the frontier. **GREATER MSP is in high demand & growing fast.**

Completed partial list

In Motion partial list

New Stretch Projects

see next slide

- ✓ \$500 million State funding secured to compete for billions in federal dollars
- ✓ 9 deal wins (= 141% of 2023 investment target achieved in Business Investment)
- ✓ MSP Startup Guide
- ✓ Regional Supply Chain Analysis

- \$700m Project Falcon
- \$700m Project Bigfoot
- \$50 million *MSP Equity Fund* (BIPOC & Women entrepreneurs)
- 2023 MSP Indicators Dashboard
- Reimagining the Blueprint (ConnextMSP)
- Federal Funding Hub (incl. GroundBreak)
- Next GREATER MSP Office

- Med Tech 2.0 (incl. Tech Hubs)
- Minnesota CHIPS Coalition
- Sustainable Aviation Fuel

Other pending priorities

- Regional Talent Strategy
- Global FDI Strategy
- Regional racial inclusion action plan
- 21st Century HQ policy framework



JUNE 29, 2023



United States Commerce Secretary Gina Raimondo & Senator Amy Klobuchar meet with the Minnesota CHIPS Coalition at Normandale Community College in Bloomington.

The GREATER MSP Partnership organized the session as part of our coalition effort to expand 10+ existing semiconductor manufacturers & suppliers, adding over \$1 billion in new capital investment and 1000 more jobs to our region.

Competing for Federal Funding

Building our region's economy with a new generation of advanced industries

GREATER**MSP**

OBJECTIVE

Secure Federal, State & private funding to expand 10 or more existing semiconductor manufacturers & suppliers. Value to region = \$1bn+ investment & 2000+ good jobs.

SUMMER MILESTONES

- Complete sector workforce strategy
- Submit Federal funding applications

40+ TEAM MEMBERS partial list



OBJECTIVE

Create & activate a strategy to build the next generation of medical technology in the Greater MSP region through collaboration with large med tech co.s, health systems, insurers & universities.

SUMMER MILESTONES

- Define the next frontier of med tech
- Apply for nat'l Tech Hubs competition

10+ TEAM MEMBERS partial list



OBJECTIVE

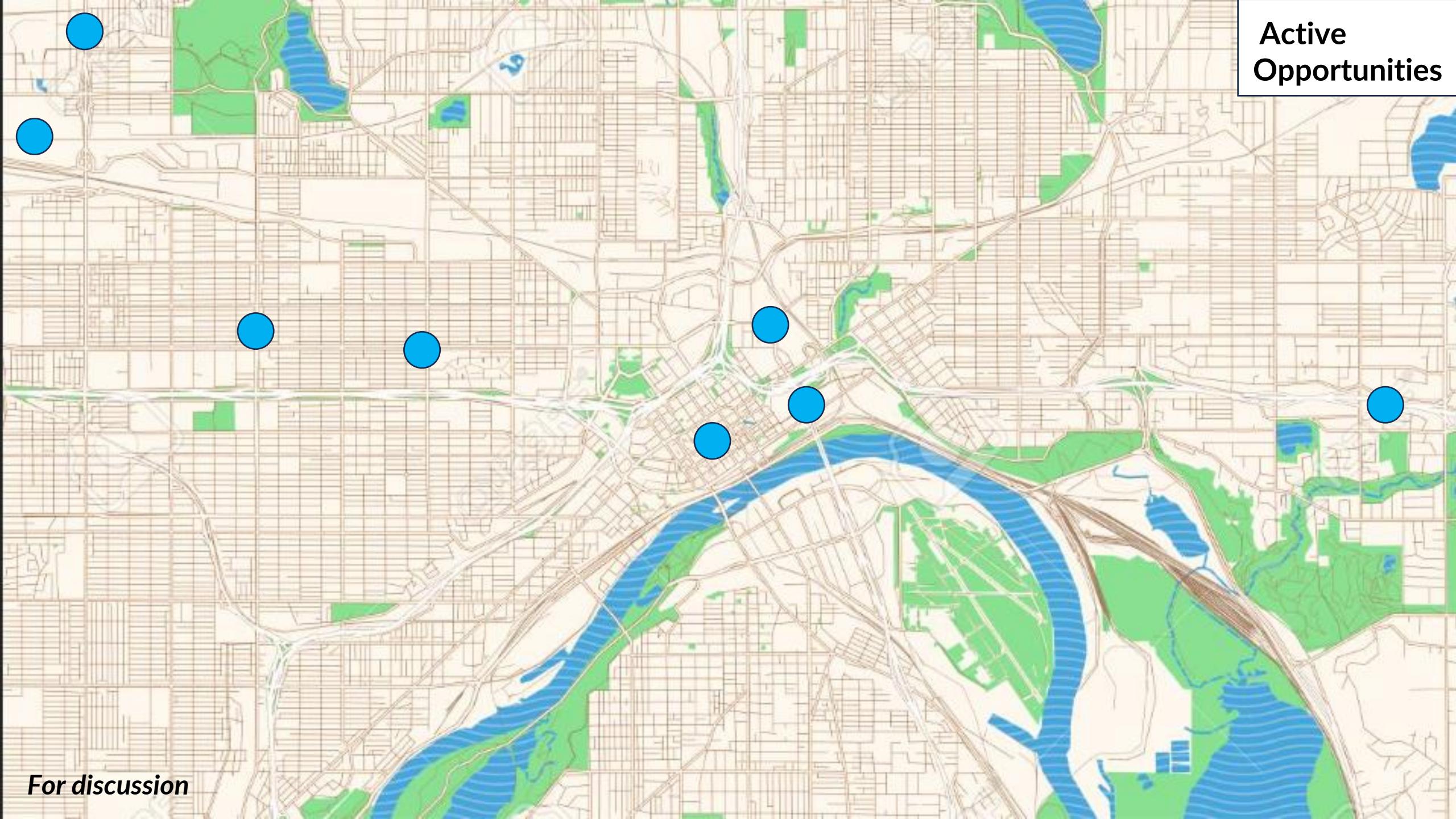
Build one of the world's first large-scale production hubs in Minnesota for SAF – a critical technology for decarbonizing air travel & combating climate change.

SUMMER MILESTONES

- Public launch
- Design & resource Phase 2

10+ TEAM MEMBERS partial list





Active Opportunities

For discussion



**Thank you for
your ongoing
partnership.**

The federal government is investing in regionalism

- Our region's long-time commitment to regional economic development—including the creation of the GREATER MSP Partnership—strongly aligns with the current Federal focus on regionalism.
- Regional approaches aren't about one building or one entity. "They're about collectively leveraging the economic drivers in a region—its assets, resources, capacity, and potential—focused on emerging technologies critical to our national and economic security and boosting the ecosystem to drive equitable and inclusive growth." (EDA)
- This approach is exemplified through efforts like Build Back Better and Tech Hubs.

BLOG

April 4, 2023

Regionally Focused Investments Build Meaningful Economic Ecosystems

Share

By Alejandra Y. Castillo, Assistant Secretary of Commerce for Economic Development

In recent years, EDA has evolved its investment strategies to include a focus on a transformational regional approach that builds meaningful economic ecosystems. That means building our capacity in people, places, and possibilities through investments in America's workforce, infrastructure, industries, and technologies to create sustainable regional economic development, and in turn, promote equitable economic growth, create good-paying jobs, and enhance U.S. global competitiveness.

This regional investment model is highlighted in multiple new investment initiatives at EDA, including in two new programs, the Regional Innovation and [Tech Hubs Program](#) (Tech Hubs) and the [Distressed Area Recompete Pilot Program](#) (Recompete Pilot Program), which were authorized by the CHIPS and Science Act of 2022.

The \$10 billion [Tech Hubs](#) program — of which \$500 million was appropriated to EDA in the [FY2023 Omnibus Appropriations Bill](#) — is an economic development initiative to drive technology- and innovation-centric growth that leverages existing research and development strengths, and technology demonstration and deployment capacities (public and private) within a region to catalyze the creation of good jobs for American workers at all skill levels, equitably and inclusively.

Source: EDA.gov

Leading on national competitions

	Build to Scale (Regional Innovation Strategies)	Build Back Better Regional Challenge	CHIPS for America (Semiconductors)	Tech Hubs
Approach	Provide funding for venture capital and/or development strategies to start & scale high-growth tech ventures	Boost economic recovery from the pandemic through transformational investments to strengthen regional industry clusters	Double domestic production of semiconductors through direct investments in manufacturing + advancing U.S. technology leadership	Designate & fund regions equipped to be America's global leader in a key technology cluster
Key Actors	Venture Capital Firms, Startup Accelerators, Universities, Startups	Bio industry employers, Higher education, University Enterprise Labs, Community-Based Orgs	Semiconductor employers, State Government, Cities, Higher ed, Workforce organizations	Tech Industry, Higher education, Workforce organizations, State Government
Greater MSP regional approach	Forge North startup coalition	Bold North BioInnovation Cluster	Minnesota CHIPS Coalition	MedTech 3.0
Results	Won region's first Build to Scale grant in 2022 focused on angel investing in high-growth startup ventures	Advanced to finalist round of competition; did not win; maturing bio-innovation cluster strategy	First funding opportunity underway (manufacturing expansions); R&D funding opportunity coming Fall '23	Proposal submitted 8/15

*This table includes competition submissions led by GREATER MSP organization. Additional Federal competition submissions from our region have been led by City and County governments, including Saint Paul and Ramsey County.

Common elements across regional competitions

We observe common elements across Federal regional funding competitions. These elements align with GREATER MSP's approach and inform the evolution of our partnership strategy.

- Regional strategy
- Sector-specific and technology-enabled
- Bigger scale
- Coalition-based
- Industry leadership
- State role
- Equity

2023 Snapshot: Business Investment

GREATER MSP and City PED team work together to support companies creating more good jobs & making high-impact capital investment in Saint Paul.

Business Investment platform work includes:

- **Deal support** (e.g., site identification, incentives applications)
- **Customized data** (e.g., workforce, employer lists)
- **Sector-based deal development** (e.g., CHIPS deal portfolio)
- **Global business development** (e.g., trade shows, meeting with site selectors)



2023 Regional Deal Pipeline

- 59 active projects (36 new project starts in 2023)
- **Industries with active projects in the region, such as:**
 - Aerospace / defense
 - Semiconductor / microelectronics
 - Bio (manufacturing, R&D)
 - Datacenters



Minnesota CHIPS Coalition (Semiconductor Industry)

- 8+ manufacturing facility expansions
- 1,000+ new jobs & \$1.6B+ capital investment
- Hosted visit with Federal Commerce Secretary and Senator Klobuchar
- Competing for federal CHIPS Act funding



Global Footprint

- 2 int'l deals visit MSP (Netherlands & Japan)
- Host delegation from Finland (food/decarbonization)
- Japan: Midwest trip to Tokyo
- Australia: Governor's Trade Mission



CASE STUDIES

Economic Development Partnership
in Action

CHIPS / Business Investment

- ForwardEdge ASIC locates in St. Paul, with deal support from MN DEED, City PED, GREATER MSP
 - Microelectronics design center (\$45M capital investment), subsidiary of Lockheed Martin
 - Locating in Energy Park Drive
 - 113 jobs paying from \$40–\$70/hour, professional level R&D and engineering
- Partnership at work (May 2023–present)
 - *May*: BI staff assisted City PED staff with deal support
 - *June*: Company invited to join CHIPS Coalition, roundtable with Commerce Sec. Raimondo
 - *August*: Company is one of 21 signatories to CHIPS Workforce Partnership



PHOTO COURTESY OF LOCKHEED MARTIN



ForwardEdge ASIC

MANUFACTURING

Lockheed Martin Chooses St. Paul for a Business Expansion

More than 100 people will be hired to work in a new microelectronics subsidiary.

By Liz Fedor

May 24, 2023



High-paying jobs will be created in St. Paul this year when [Lockheed Martin Corp.](#) opens a facility to serve commercial, defense, and security customers.

The aerospace company established a subsidiary, ForwardEdge ASIC, to launch its

Talent & racial inclusion / CONNEXT MSP

- ConnextMSP is an inclusive talent network, united by an ambition to ensure that young professionals of color in the Minneapolis–Saint Paul region are recruited, hired, and supported by local employers as they launch their careers.
 - 1,300+ candidate member profiles on Talent Portal
 - 65+ partners engaged in cross-sector coalition and talent pipeline related projects
 - 200+ new apprenticeships created by MN Apprentice Network member companies
- **Opportunity:** Strengthen connections between Right Track, City of Saint Paul HR, Ramsey County and ConnextMSP.



Photo Credit: S

CONNEXTMSP™

The GREATER MSP Partnership

New climate economy / MBOLD

- MBOLD accelerates solutions to the most pressing challenges facing the food and agriculture sectors, particularly our changing climate and the need to feed a growing global population within planetary boundaries.
- **Creating a circular economy for flexible film packaging to reduce use of virgin plastic and cut GHG emissions**
 - 250 new jobs will be created at a new recycling facility in Rogers, MN
 - \$24M capital investment
 - 90M pounds of plastic per year will be kept out of landfill
- **Next focus area:** As protein is the most environmentally impactful part of the human diet, MBOLD is developing a new initiative to drive innovation and economic growth around protein sustainability.

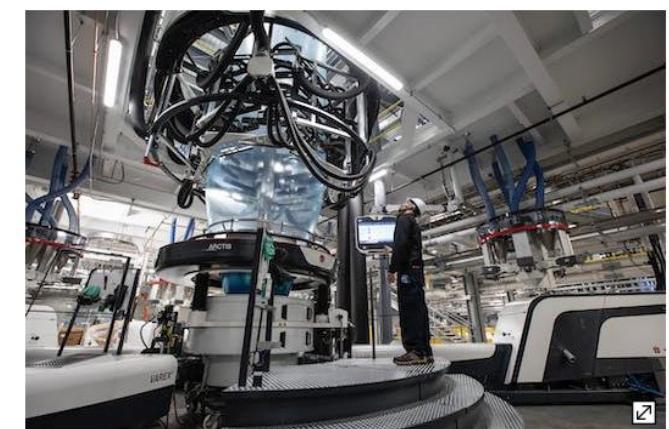


BUSINESS

Minnesota businesses team up to bring plastic film recycling to state

Myplas is opening a \$24 million recycling facility in Rogers next year to process flexible films and other plastics that otherwise would be headed for the landfill.

By Brooks Johnson Star Tribune | MAY 4, 2022 — 7:54PM



CHARTER NEXT GENERATION

A Charter Next Generation employee oversees the blown-film process that creates plastic films for food and medical uses. The Wisconsin-based company will be a key initial customer for the MyPlas recycling center coming to Rogers, Minn.



The GREATER MSP Partnership

Start-ups & innovation / FORGE NORTH

- Forge North is a coalition of entrepreneurs, investors, business executives, and community leaders working together to help the startup community thrive.
- **Goal:** Make Minneapolis–Saint Paul the best place to start up and scale ventures. Forge North stands out for its focus on early-stage capital, enterprise participation, and racial equity.
- **\$50 million MSP Equity Fund:** The MSP Equity Fund is a regional venture fund-of-funds designed to ensure dollar-for-dollar investment into Minnesota-based startups led by Black, Brown, and/or women founders in right-to-win industry sectors. Lead investors include Allianz Life, Allina Health, Xcel Energy, and Abōva. The first close of the MSP Equity Fund demonstrates the strong momentum behind the fund and recognition of the value and importance of the fund's thesis.



BUSINESS

Allianz, Xcel, Allina partner in \$50M equity fund focused on diverse companies

Greater MSP and Gener8r also have joined in the effort, which will make investments in venture capital funds who agree to invest in Minnesota companies led by people of color.

By Nick Williams Star Tribune | MARCH 23, 2022 — 8:31AM



Al Cornish, managing partner of MSP Equity Fund



The GREATER MSP Partnership

Legislative session / MN FORWARD FUND

- Our region and state are positioned to take the lead in fast-growing 21st-century industries.
- Competitive federal funds are the key to unlocking billions of dollars in private capital needed to build and grow new industries. However, state matching funds are required to secure federal funding.
- **\$500 Million Minnesota Forward Fund:** GREATER MSP worked with advocacy partners and Governor Walz in the current legislative session to establish this fund, which will provide state matches for federal investments in infrastructure and large-scale economic development projects.
- Focus areas: Existing, new, and emerging industries made possible by IRA and CHIPS.

President Biden highlights jobs, clean energy in Minnesota visit

Biden visited Cummins Power Generation Facility after it was announced that the facility would start manufacturing electrolyzers in the U.S. for the first time.



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.

Category	Grade	Ranking Change, 2022 to 2023
Workforce	B-	↑
Infrastructure	A-	↑
Economy	C	↓
Life, Health & Inclusion	B+	↑
Cost of Doing Business	D+	↑
Technology & Innovation	A-	↑
Business Friendliness	C-	↑
Education	B+	↑
Access to Capital	B	↓
Cost of Living	B	↑
Overall		↑

Source: CNBC.com

- Deals
- Business Bridge 2023
- CHIPS Deal Portfolio
- Global Lead Generation
- ✓ Annual Event
- ✓ SXSW Midwest House
- GMSP Brand Refresh
- Health Tech 2.0 Task Force
- ✓ Housing Innovation event
- YALP/MYALP 2023
- First 1000 Days Advocacy

BUSINESS INVESTMENT ➤

Business Expansion & Attraction

msp storytelling

Regional Brand & Image

ITASCA project

Civic Leadership & Long-term Issues

- Circular Economy for Flexible Films Expansion
- Bold Growth: 22-23 Cohort
- Protein Innovation Strategy
- Carbon Water Credit Comms
- Red River Valley soil health

MBOLD™

Global Food & Agriculture

ENTERPRISE

- ✓ CHIPS Coalition Phase 1
- CHIPS Coalition Phase 2
- GroundBreak
- Federal Funding Initiative
- Sustainable Fuel Economy
- BioInnovation

FORGE NORTH

Start-ups, Capital & innovation

MAKE IT. MSP.

Talent Retention & Attraction

CONNEXTMSP™

Diverse Talent Pipeline

Research + INTELLIGENCE

Economic analysis

ORGANIZATION

- Results Framework
- Governance 2.0
- DEI plan implementation
- Future Office

- Apprentice Network
- Early Career Funder Collaborative
- Reimagining the Blueprint Report
- Network Growth & Platform Expansion (3.0)

- RASP survey
- Regional Indicators Dashboard 2023
- Business Bridge Supply Chain Strategy
- R&I Assists

- Talent Marketing Task Force
- ✓ MSP Internship Hub

GREATER MSP Board of Directors

CHAIR | Tim Welsh
US Bancorp

VICE CHAIR | Ravi Norman
Sagiliti

TREASURER | Dennis Dahlen
Mayo Clinic

CEO | Peter Frosch
GREATER MSP



Executives on the Board of Directors and Leadership Councils shape strategy and drive action in the GREATER MSP Partnership.

Tonya Allen
McKnight Foundation

Chairman Keith Anderson
Shakopee Mdewakanton Sioux Community

Christophe Beck
Ecolab

Andy Bessette
Travelers Companies

Doug Carnival
McGrann Shea Carnival
Straughn & Lamb

Brett C Carter
Xcel Energy

Mayor Melvin Carter III
City of Saint Paul

Jeff Ettinger
University of Minnesota

Commissioner Irene Fernando
Hennepin County

Mayor Jacob Frey
City of Minneapolis

Chris Galvin
Andersen Corporation

Darrel German
Huntington National Bank

Dan Johnson
Mortenson

Eric Jolly
The Saint Paul and Minnesota Community Foundations

Commissioner Stan Karwoski
Washington County

Audrey Lucas
McKinsey & Company

Mayor Mike Maguire
City of Eagan

Matt Marsh
Deloitte

John Naylor
Medica

Jon Nudi
General Mills

Laura Oberst
Wells Fargo

Michael O'Leary
EY

Commissioner Rafael Ortega
Ramsey County

R.T. Rybak
Minneapolis Foundation

Sahil Sanghvi
Boston Consulting Group

Commissioner Scott Schulte
Anoka County

Commissioner Mike Slavik
Dakota County

Christine Sovereign
Accenture

John Stauch
Pentair

Commissioner Matt Udermann
Carver County

Commissioner Jon Ulrich
Scott County

Rob Vischer
University of St. Thomas

Laysha Ward
Target

Brad Wood
McGough

Board membership is pending in the following investor organizations due to leadership transitions:

University of Minnesota
Huntington Bank
United Health Group
Medtronic
Cargill