



The Most
Livable City
in America



ECONOMIC DEVELOPMENT STRATEGY 2016-2018

Saint Paul, Minnesota

VIBRANT
PLACES
— AND —
SPACES

ROBUST ECONOMIC GROWTH

- City policies and initiatives have encouraged success
- Several years of growth after Great Recession
- Consistent job growth, near pre-recession levels
- Increase in private investment
- Attractive business climate
- Saint Paul is growing and recently surpassed 300,000 residents



REGIONAL ECONOMIC GROWTH

VIBRANT
PLACES
AND
SPACES

- Population and employment growth
- Well-educated workforce
- #1 among the top 25 U.S. metros for retention of its professional workforce
- Connected transportation system
- Diverse economy with key industries including Medical, Financial, Retail, Agriculture, Packaged Goods, Energy, Technology, and Precision Manufacturing



DEVELOPING 2016-2018 STRATEGY



- Builds on 2008 Economic Development Strategy
- Based on regional economic growth trends
- Incorporates best practices in economic development
- Broad range of input from individuals and organizations

ECONOMIC STRATEGY OVERVIEW

Goals

- Increase the number of jobs in Saint Paul, and access to jobs and opportunity for residents
- Grow Saint Paul's tax base
- Lower unemployment among the City's diverse populations with disproportionately high unemployment rates

Four principles

- Less planning, more action
- Communicate and leverage our strengths
- Focus on specific geographies and sectors
- Support the City's work on the big systems that support a positive business climate



ECONOMIC DEVELOPMENT GOALS 2016-2018

JOBS

- 182,575 jobs in Saint Paul, Q4 2015
- **Goal:** Increase number of jobs in Saint Paul by 3,000

TAX BASE

- \$239,055,061 Total Tax Capacity 2016
- **Goal:** Increase total tax capacity by 15%
- \$18,558,003 Total Saint Paul Sales and Tax Use Collections 2015
- **Goal:** Increase Sales and Use Tax Collections for Saint Paul by 15%

UNEMPLOYMENT

- 3.7% average annual employment rate in Saint Paul 2015
- 3.7% statewide average unemployment rate 2015
- **Goal:** Maintain city-wide unemployment rate relative to statewide rate
- 11% average annual unemployment rate for people of color in Saint Paul 2015
- **Goal:** Reduce unemployment disparity between people of color in Saint Paul and the city as a whole by 10%

SIX KEY PRIORITIES

1: EXPAND BUSINESS ATTRACTION, RETENTION AND RECRUITMENT

- Strengthen Saint Paul employer base by retaining and helping existing firms grow
- Additional staff time for one-to-one outreach
- Business Outreach Coordinator position
- Focus on major employers, fast-growing firms, small and minority-owned business, and start-ups
- Maintain strong partnerships



SIX KEY PRIORITIES

2: SUPPORT INNOVATIVE ENTREPRENEURSHIP AND SMALL BUSINESS DEVELOPMENT

- Innovative entrepreneurs and high-growth companies are biggest job creators
- Twin Cities region is attracting global interest from the tech sector
- Support small and minority business development
- Immigrant and minority-owned businesses build wealth in communities of color
- Support all entrepreneurs by providing connections to resources and networks



3: BUILD AND MARKET A COMPELLING SAINT PAUL BRAND

- Convey advantages of doing business in Saint Paul
- Market to business leaders, developers and site selectors
- Highlight the talented workforce, amenities and investment opportunities
- Market development sites
- Promote success of businesses and investors in Saint Paul



SIX KEY PRIORITIES

4: PROACTIVELY DIRECT NEW DEVELOPMENT TO HIGH PRIORITY GEOGRAPHIES AND SITES

- Prioritize areas with high unemployment for development
- Attract new businesses that will employ local residents to Midway and East Side neighborhoods
- Update and market opportunity sites, including HRA-owned property
- Continue providing financing for property and businesses owners



SIX KEY PRIORITIES

5: INVEST IN DOWNTOWN SAINT PAUL

- Downtown vitality is essential for overall economic health
- Build on recent invests:
 - Macy's redevelopment
 - Seven Corners Gateway
 - Palace Theater
 - Central Station
 - River Balcony
 - Arts and entertainment amenities
- Target high opportunity sites



SIX KEY PRIORITIES

6: ALIGN RESOURCES AROUND SPOTLIGHT NEIGHBORHOODS



- Dayton's Bluff, North End/Rice Street, Frogtown and Summit-University
- Most diverse neighborhoods, with high unemployment and disinvestment
- Designated PED staff in spotlight neighborhoods
- Leverage existing neighborhood assets and opportunities
- Support business growth, access to employment

MOMENTUM AND OPPORTUNITY

- Economic Development Strategy will continue the momentum of recent economic growth
- Further position Saint Paul as a great place to do business
- Highlight Saint Paul's:
 - High quality jobs and industries
 - A talented workforce
 - Vibrant community spaces
 - World-class arts and cultural venues
 - Investment and business opportunities



Questions?

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StPaul.gov/ED Strategy

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