

MINNESOTA



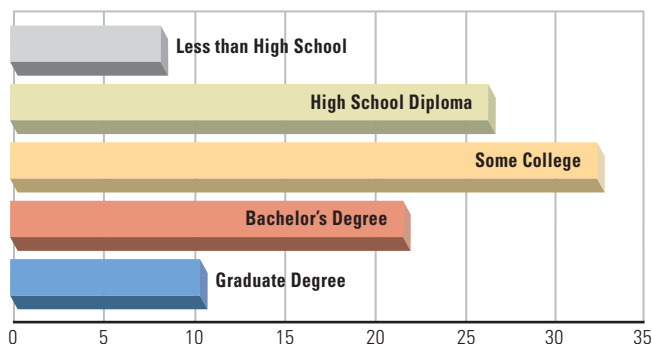
Minn. Dept. of Employment & Econ. Dev.
332 Minnesota St., Ste. #E200
St. Paul, MN 55101
 Katie Clark, Commissioner
 800-657-3858

"The project's strong support came from many regular Minnesotans, not just rich Minnesotans, because they believed the Vikings are also their team. If a new stadium were to betray that trust, it would be better that it not be built."

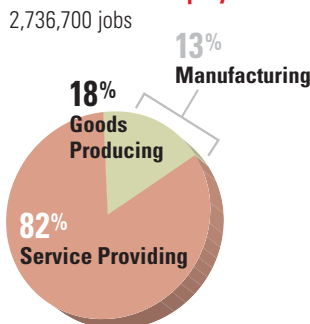
— Gov. Mark Dayton, in a letter to Vikings owners Mark and Zygi Wilf, after news surfaced of steps being taken by them that he viewed as inconsistent with the spirit of the early 2012 agreement to build a \$975-million "People's Stadium."

Governor: Mark Dayton (D) www.PositivelyMinnesota.com
Population 2011: 5,344,861 Population growth forecast 2012-2017: 2.96% Median household income: \$57,820

Work Force Education by Percentage



Private Sector Employment



Mature firm tax index rank: **39**
 New firm tax index rank: **35**
 Manufacturing Capex 2011 (18): **\$2,925,478**
 Manufacturing Capex on buildings and other structures (15): **\$535,948**
 Avg. industrial retail electricity price (cents/kwh): **7.02**
 Avg. annual pay in mfg.: **\$55,697**

Median age: **37.6**
 Right-to-work state? **NO**

Legislative Update

- Two omnibus tax bills containing various incentives were vetoed by Gov. Dayton, who also vetoed four tort reform measures.
- In January Gov. Dayton established the Minnesota Business First Stop, a multi-agency work group intended to make it easier to do business.
- After 10 years of debate, the Legislature passed a bill that provides for the construction of a new Vikings stadium in Minneapolis. The price tag

on the stadium is \$975 million: \$477 million from the Vikings; \$348 million from the state (via gaming revenue), and \$150 million from existing taxes in Minneapolis.

- The Office of the State Auditor must annually audit the creation and operation of all job opportunity building zones (JOBZ) and business subsidy agreements entered into under certain Minnesota statutes.

Did you Know?

- The MSP Export Initiative aims to double Twin Cities exports by 2017. According to the Brookings Institution, In 2010, Twin Cities companies exported \$17.6 billion worth of goods and services, ranking 14th among U.S. metropolitan areas. The study said those exports supported about 117,155 jobs in the Twin Cities.
- Employees of Polaris Industries in Roseau in 1954 built a prototype snowmobile using a grain silo conveyor belt for a track and an old Chevy bumper for skis. Today, Polaris, now based in Medina, has added all-terrain vehicles, side-by-side vehicles and motorcycles to its manufacturing repertoire and employs more than 5,000 people. Revenue last year hit nearly \$2.7 billion. And it recently broke ground on a 144,000-sq.-ft. expansion of its R&D facility in Wyoming, Minn., which will double the size of the facility and create capacity for up to 350 more jobs.

Selected Corporate Facility Projects 2012

Company	City	County	Type	New/Exp.	Product	Investment (\$millions)	Employment
SanMar Corp.	Shakopee	Scott	DW	N	Apparel	\$35	
Valspar	Minneapolis	Hennepin	RD	E	Paint	30	
Chart Industries	New Prague	Le Sueur	MF	N	Fabricated Metal	23	80
Geringhoff	St. Cloud	Stearns	MF	N	Farm Equipment	20	100
Goodrich Corp.	Burnsville	Dakota	MF	E	Aircraft Parts	14	
Murphy Warehouse Co.	Eagan	Dakota	DW	N	Warehousing	3	
AAR	Duluth	St. Louis	MF	N	Aircraft Parts		
BFG Supply Co.	Saint Paul	Washington	DW	N	Farm Supplies		
Enbridge Inc.	Duluth	St. Louis	OF	N	Natural Gas		100
Piper Jaffray & Co.	Minneapolis	Hennepin	OF	N	Investment Banking		
Polaris Industries	Wyoming	Chisago	MF	E	Motorcycle Parts		350
SPS Commerce Inc.	Minneapolis	Hennepin	OF	N	Software		
Tata Consultancy Services	Bloomington	Hennepin	OF	E	Computer Systems		150
Tornier Inc.	Bloomington	Hennepin	OF	N	Medical Devices		
Upsher Smith Laboratories Inc.	Maple Grove	Hennepin	HQ	E	Pharmaceuticals		

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expansion

- Tourism is an \$11.3 billion industry in Minnesota. The leisure and hospitality industry employs more than 235,000 Minnesotans.
- According to the Minnesota Pollution Control Agency, in doing business and producing products, Minnesota industry consumes about 30% of the natural gas and 53% of the

electricity used in the state.

- Minnesota currently ranks 15th in solar energy production in the United States.
- The Metropolitan Council has predicted that by 2040, the population of the Twin Cities Metropolitan Area will grow by 893,000 people to a total population of 3,743,000, and that 43 percent of residents will

be people of color in 2040 — up from 24 percent in 2010. The region's Hispanic population is expected to nearly triple, from 168,000 in 2010 to 479,000 in 2040.

We don't just make business prosper. We make history.

Filled with top talent and progressive brands, the Minneapolis-Saint Paul region has one of the highest concentrations of Fortune 500 headquarters in the country.

It's a place where business and people prosper.

Learn more at greatermsp.org.

