



Gov. Dayton (D)

"The credit for our state's continued economic success belongs to the people of Minnesota. I thank the hardworking Minnesotans and business owners who have made Minnesota home to their families, innovative companies, and a great quality of life."

— Gov. Mark Dayton on July 11th, on the occasion of Minnesota being named the third best state for business by CNBC

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Minnesota

Pop. (2017): 5,604,047
Median household income: \$63,470
Credit Rating: AA+/Stable

Pop. growth 2017-2022: 0.76%
Median age: 38.4
Right-to-work state: No

Legislative Update

- Chapter 5, House File 113, allows Xcel Energy to move forward with converting a retiring coal plant to natural gas and renewable energy in Becker, Minnesota. The new plant is estimated to create 150 jobs in Sherburne County.
- Digi-Key, a global electronic component distributor in Thief River Falls, broke ground on the company's new \$200 million expansion project. The 1 million-square-foot expansion will add at least 1,000 new jobs to the company's operations over the next 10 years. During the 2017 legislative session, Digi-Key received a sales tax exemption through the Greater Minnesota Job Expansion Program for \$5 million per year up to \$40 million.



46th

Business Tax Climate Rank Change 2017-2018: 0



23rd

Higher Ed. R&D Expenditure: \$964,662



24th

Number of NCRCs: 25,037 | Percent Improvement 2017-2018: 4%



12th

ITIF Score: 72.6



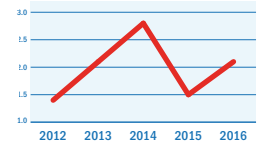
31st

Lowest Electric Power Cost (cents/kWh): 7.84



24th

GDP
17th



2016 GDP
(in millions of current US\$)
\$339,096

Find Out Why These Companies Choose Elk River, Minnesota ~The Natural Choice for Business~



GATR Trucking

- Purchased approx. 15 acres
- Built a 42,912 sq. ft. facility
- Created over 60 new full-time employees



Morrell Oversize

- Purchased a 4.08 lot
- Built a 13,824 sq. ft. facility
- Retained over 105 employees
- Created 13 new full-time employees



Sportech Inc.

- Purchased approx. 14 acres
- Built a 105,000 Sq. ft. facility
- Retained over 204 employees
- Created over 43 new full-time employees

Location ~ Location ~ Location

- Minneapolis/St. Paul - located within 35 miles
Easy access to arts, culture, shopping, and sports stadiums
- Highly accessible via three major highways - US 10, US 169, and MN 101/I-94
- Three airports, including MSP International Airport
- Freight rail transit via BNSF Railway and Canadian Pacific Railway
- Northstar Commuter Rail to/from Minneapolis/St. Paul

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