

Metropolitan Council, GREATER MSP, and the Center for Economic Inclusion

Regional Economic Framework

7/1/20

Committee of the Whole



Framework Overview

The Framework serves as an alternative Comprehensive Economic Development Strategy (CEDS) as defined by the U.S. EDA. A CEDS-alternative is a prerequisite to access funding opportunities through EDA, including CARES Act funds

Geography of the Framework

The Framework provides coverage for the seven-county jurisdiction of the Metropolitan Council (Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, Washington) and includes regional economic analysis for the 15-county metropolitan statistical area

Organization of the Framework

The Framework describes well understood regional issues, established strategies, addresses issues in early planning stages, and elevates areas of focus where action has been insufficient (e.g. racial equity)

Partnership of the Framework

The Framework was developed by **Met Council, GREATER MSP, and the Center for Economic Inclusion**. Met Council is the adopting governing body that represents the seven-county region, acting in a convening role, with no claim of assuming additional authority or responsibilities

Unprecedented regional challenges

The region's resiliency is not shared by members of our community whose jobs are vulnerable to layoffs and furloughs, and who experience racism and other forms of explicit and implicit discrimination. We are committed to meaningful actions that change this.

Strategic direction and action plan

Regional Vision

The Greater MSP region will lead the world in inclusive economic growth by welcoming all, empowering talent and igniting innovation.



**Job
Growth**



**Startups &
Innovation**



**Talent
Migration**



**Racial
Inclusion**



**Skills &
Workforce**



**Regional
Brand &
Image**



Affordability



**Transportation
& Mobility**



**New
Climate
Economy**

Since COW on May 6

Tribal engagement

- May 19: Chair / staff presentation to Statewide Tribal Leaders
- June 12: Letter of support from Shakopee Mdewakanton Sioux Community
- June 22: Early review distribution to tribal communities

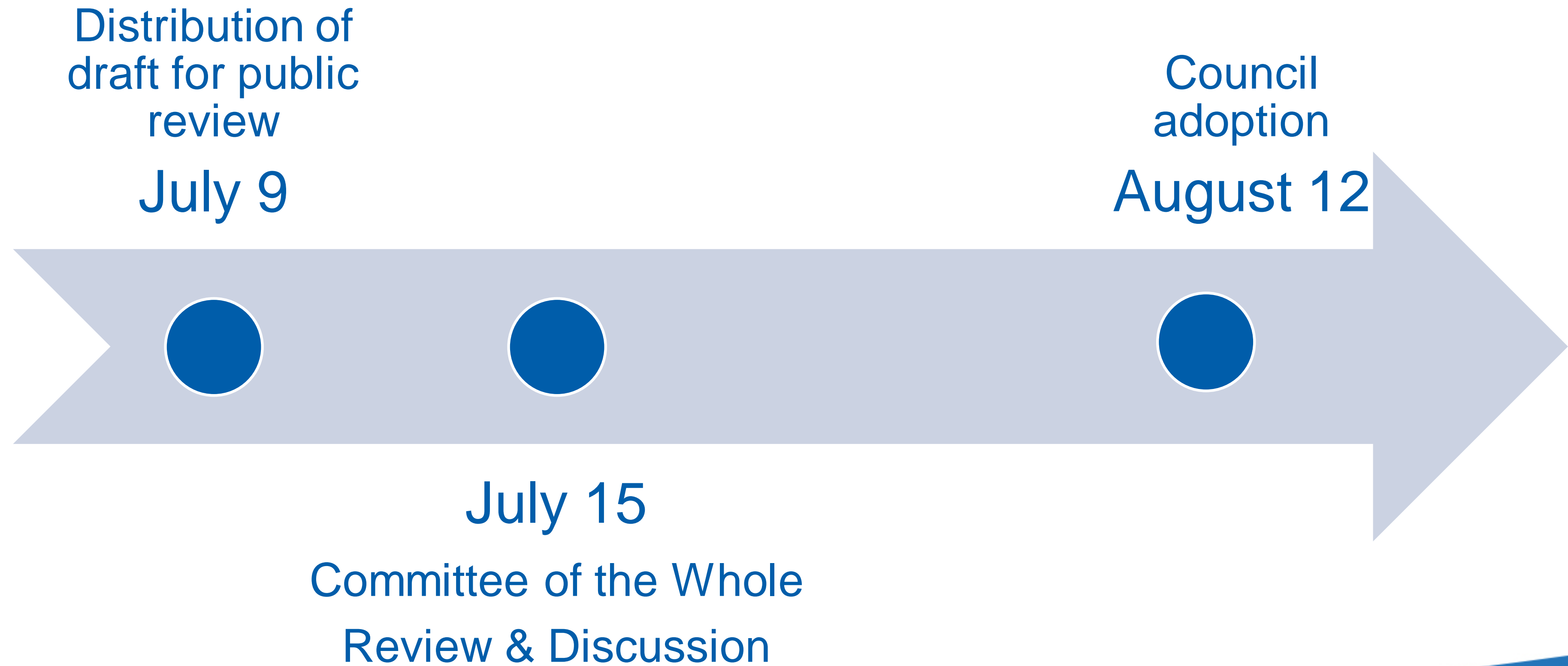
Center for Economic Inclusion

- May 17: Letter to Council
- June 2: Meeting with Chair and staff

Webinars for prospective grant applicants

- June 15
- June 25
- July 9

Approval timeline



Document structure

- Acknowledgements
- Overview
- Regional Background
 - Demographics
 - Economy overview
 - Workforce
- COVID-19 Pandemic
 - Impacts
 - Response
 - Recovery
- Strategic Directions and Action Plan
- Appendices

Racial equity content examples

- *“The Brookings Institution’s Metro Monitor 2020 demonstrates that the region lags its peer markets in most dimensions of inclusive economic growth. Although the region made some progress from 2008-2018 in narrowing the racial employment gap, the path toward creating equitable racial wealth, shared prosperity, and inclusive growth remains elusive.”*
- *“Racial economic disparities not only tarnish our region’s reputation; they exacerbate our region’s problem with labor shortages for certain industries. A more equitable economy will more aggressively support disenfranchised workers that lack skills needed by many industries. This would make great strides in reducing labor shortages in our region.”*

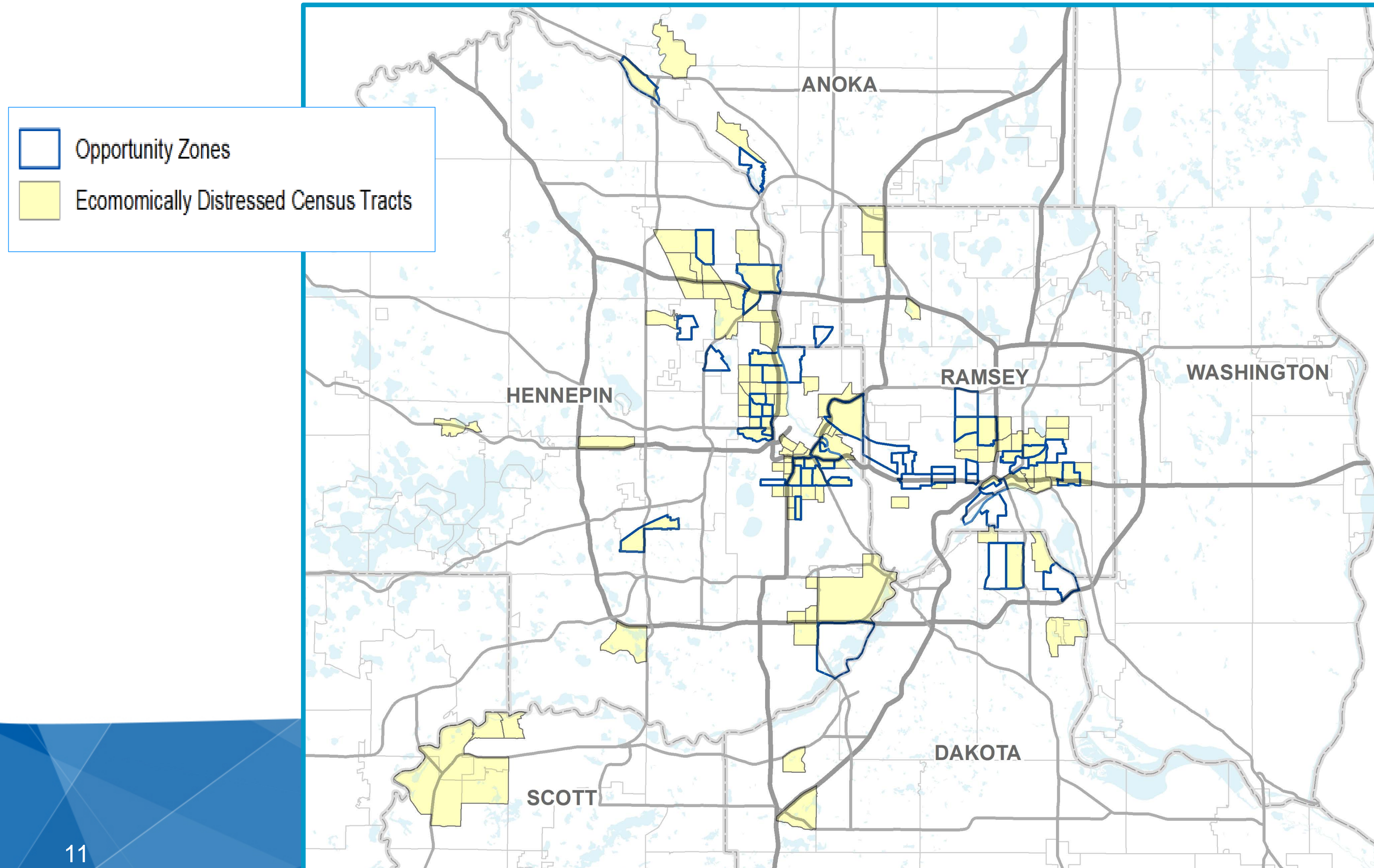
Racial equity content examples

- *“Achieving racial income parity would add \$32.1 billion to our region’s economy by 2040.”*
- *“The Center for Economic Inclusion, Cities of Minneapolis and St. Paul, Hennepin and Ramsey Counties, Minnesota Tech Association, GREATER MSP, and community-based organizations recently formed a partnership to increase racial inclusion and equity within the tech sector.”*
- *“The Center for Economic Inclusion will lead regional efforts to identify and mobilize solutions to build racial inclusion and institutionalize public and private sector practices that catalyze inclusive growth and close racial wealth gaps.”*

EDA funding priorities

- Recovery & Resilience
- Critical Infrastructure
- Workforce Development & Manufacturing
- Exports & Foreign Direct Investment
- Opportunity Zones

Geographic priorities



Eligible applicants for funding

- State, county, city, or other political subdivision
- Economic development district
- Tribal government or consortium
- Higher educational institution or consortium
- Public or private non-profit working in partnership with political subdivision

Project examples

- Capitalization of revolving loan fund
- Technical assistance and financial services for underserved entrepreneurs, minority and women owned businesses within distressed and qualified opportunity zones
- Facilities to support workforce development
- Public works projects that improve economic resiliency

Questions and expectations



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