



Economic Competitiveness and Prosperity: Proposed Policy Direction

For confirmation October 2, 2013

Overall direction

Regional economic prosperity results from regional economic competitiveness. Regional economic competitiveness results from strategic, long-term decisions that build on and grow the region's economic strengths relative to other regions. How the Twin Cities region strategically positions itself relative to other metropolitan regions, both domestically and internationally, influences our region's long-term economic prosperity. Collectively, the region must provide great locations for businesses to succeed – particularly the industries that export a product or service beyond the region and therefore bring wealth into the region. For some businesses, the priority is freight connections in order to import raw materials and export their products to national and global markets. Other businesses prioritize access to workforce, so they expect a regional quality of life and great places that attract and retain highly-skilled and creative people.

The Metropolitan Council will intentionally leverage its capacity to plan for and invest in community development – that is investing in the infrastructure, amenities and quality life that are essential to attracting and retaining businesses and workers – in order to advance regional economic competitiveness. The Council will use economic competitiveness as a lens through which to evaluate its planning and operational decisions. The Council will collaborate with regional partners to develop a shared vision and strategic priorities.

Regionally significant economic places

Some locations have unique characteristics or assets that are significant to the regional economy – for example, land in proximity to airports, intermodal freight terminals, barge terminals, major manufacturers, or community / technical colleges. In many of these cases, these places serve region-wide needs at a cost to the neighboring area – whether noise, nuisance or a loss of tax base to public purpose. The Council will continue to use its authority to protect and preserve compatible land uses and limit incompatible land uses.

Supporting regional and local planning for regional economic competitiveness

The Metropolitan Council will support local government planning to promote economic competitiveness through increased information and technical assistance, including:

- Enhanced information and analysis on economic competitiveness. This will help local jurisdictions better understand their contributions to the regional economy and therefore focus on building their strengths, including through the local comprehensive planning process.
- Research into best practices for engaging business voices in local comprehensive planning processes as well as corridor development projects. Including business voices early in planning processes will help ensure that local comprehensive plans respond to both business and resident concerns.
- Technical assistance to local governments on understanding market forces associated with development and on leveraging how local authority into a broader regional vision for economic competitiveness.
- Increased expectations of demonstrated market analysis associated with requested revisions to employment forecasts.

The Council will encourage local governments to identify their priority sites for development and redevelopment and compile that locally-identified information into a regional inventory of development priorities. The Council will analyze the market readiness of these sites and will work with its local and regional partners to develop investment and redevelopment strategies customized to the needs of different types of hot and cold markets, including racially-concentrated areas of poverty and advancing the priority of regional balance. In particular, the Council will continue to use its role and authority to streamline redevelopment processes and equalize the playing field between brownfield and greenfield sites.

The Council wants to elevate the importance of key industrial land and its role providing locations for exporting industries and good-paying jobs and to discourage its redevelopment into other uses in strategically important locations within the region. The Council will pursue a metrowide inventory of industrial land; the inventory will consider the supply of and demand for industrial land with rail and freight access as well as the need for industrial job opportunities in proximity to the region's workforce. Subsequently, the Council will consider changes to regional policy to respond to the recommendations of the metrowide inventory of industrial land.

At the regional level, the Metropolitan Council will continue to grow its partnership with cities, counties, GREATER MSP, and other partners in economic competitiveness, including exploring developing a shared economic competitiveness strategy that outlines the roles and responsibilities of each partner as well as a process for identifying select development or redevelopment opportunities whose location, scale and complexity justify a regional focus. The Council will leverage its research and analysis function to strategically examine and analyze the land use and infrastructure needs of the region's leading industry clusters.

Additional detail about economic competitiveness and prosperity will be developed and adopted in the Transportation Policy Plan and the Water Resources Policy Plan.