



news release

FOR IMMEDIATE RELEASE

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Greater Mankato Growth Releases 2010 Business Expansion Numbers

Mankato, MINN (January 18, 2011) – Greater Mankato Growth today released its report on business expansion in 2010, indicating that there were 117 new building or renovation projects completed or begun 2010. Of these 65 were completed in 2010 and 52 are still in the works. 54 were brand new businesses, who either built or renovated an existing location to fit their needs.

Square footage and construction costs were not available for roughly half of the projects. Of those reporting, new building projects, which include new structures and additions, increased square footage in the regional marketplace by 2,105,198. Total construction costs for all projects for which financials were available is estimated at \$152 million. This dollar figure does not include the future Wal-Mart Distribution Center, with an estimated construction cost of \$100 million.

An important contributor to Greater Mankato's regional economic strength is the region's industry diversity, and this mix is reflected in the 2010 business expansion numbers:

Sector	Number of Projects	Square Feet (Number of projects reported)	Construction Costs (Number of projects reported)
Primary Economy	19	1,213,011 (w/ 11 of 19 projects reported)	\$14 million (w/ 10 of 19 projects reported)
Professional/Service Economy	54	705,534 (w/ 25 of 54 projects reported)	\$127 million (w/ 26 of 54 projects reported)
Retail/Consumer Economy	44	186,653 (w/ 21 of 44 projects reported)	\$11 million (w/ 25 of 44 projects reported)

“Even as our region has been impacted by national economic challenges, these new projects and expansions demonstrate that we have continued to grow in Greater Mankato,” said Greater Mankato Growth President and CEO Jonathan Zierdt. “We look forward to what this report will bring in 2011, as our region continues to grow and thrive.”

The full 2010 Business Expansion Report is available at greatermankato.com/business-newbusiness.php. The report includes expansion throughout the Greater Mankato regional marketplace, which includes Blue Earth and Nicollet counties (the Mankato-North Mankato MSA) and communities immediately adjacent. Greater Mankato Growth compiled the data with help from the communities and counties in the Regional Economic Development Alliance, which includes the cities of Amboy, Eagle Lake, Lake Crystal, Madison Lake, Mankato, Mapleton, Saint Peter, Le Sueur, along with Blue Earth and Nicollet counties.

About Greater Mankato Growth

Greater Mankato Growth (GMG) is committed to advancing business for a stronger community through existing business support, new business growth, business promotion, talent development, public affairs, community marketing, visitor attraction & servicing and civic engagement.

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