



ANNUAL REPORT

2022-2023

Individual Strengths | Regional Success

CONTENTS



The Regional Economic Development Alliance (REDA) began collective efforts in 2009 and utilizes a unique model of collaboration among partners that focuses on a common vision and work towards regional objectives.

Key components of the REDA joint services agreement include work centered around business retention and expansion, new enterprise and emerging business development, new business development and marketplace enhancements. Economic research and report development for the Mankato/ North Mankato Metropolitan Statistical Area (MSA) which includes communities in Blue Earth and Nicollet Counties is also a primary function.

Alliance partners make annual refinements and adopt a work plan together related to the ongoing needs of the partners and region.

As part of the 14-year partnership, new strategies were developed and executed upon over the course of the past year to specifically focus on resident and talent recruitment efforts.

We welcome you to learn more about the power of public/private regional collaboration in the Greater Mankato region.

Jessica Beyer
President & CEO
Greater Mankato Growth, Inc.

INTRODUCTION 02

THE TEAM 03

WHY WE PARTNER 04

ALLIANCE PARTNERS 05

REGIONAL HIGHLIGHTS 06-07

STRATEGIC ACTIVITIES 08-11

MARKETING EFFORTS 12-13

RESIDENT RECRUITMENT 13-14

ECONOMIC SUMMARY 15

THE TEAM

At Greater Mankato Growth, we work for all of the participating communities of the Regional Economic Development Alliance every day. Think of the staff listed here as an extension of the participating communities. Our team works to provide data, connect resources, and retain and attract vital businesses across the region. Because the staff work with many communities, businesses, and organizations, they have a pulse on what is happening across the marketplace and can leverage resources and knowledge for the benefit of all.

Additional staff members contribute to the Regional Economic Development Alliance and participate on an as-needed basis alongside the core group that is listed below.



Mark Dehen
Chair, Regional
Economic Development
Alliance

Nicollet County,
Comissioner



Keri Johnson
Vice Chair, Regional
Economic Development
Alliance

Saint Peter,
Council Member



Ryan Vesey
Economic Development
& Research Manager



Andy Wilke
Executive Vice
President



Ben Muehlenhardt
Marketing Coordinator



GREENSEAM



Sam Ziegler
Director of GreenSeam



GREENSEAM



Youssef Elsaadi
Economic Development
Intern



Tanner Meredith
Marketing Assistant



GREATER
MANKATO
GROWTH

Note: All information presented in this report is for the period of September 1, 2022 - August 31, 2023 unless otherwise noted.

WHY WE PARTNER



OBJECTIVE

To retain and grow the primary economic base of the Greater Mankato regional marketplace through business retention, new enterprise & emerging business development, and new development.

PURPOSE

It has become broadly accepted, embraced and understood that economic prosperity and activities do not stop at jurisdictional boundaries. Rather our economic and community prosperity lies in the success of our collective and immediate marketplace.

GUIDING PRINCIPLES

- Economic prosperity
- Atmosphere of cooperation
- Unique strengths & characteristics
- Workforce development
- Direct technical assistance
- Efficient and effective delivery
- Supportive actions

GMG has been a valuable resource serving as a connection between our schools and community professionals. GMG helps us find industry experts for mock interviews, career days, job fairs, job shadows, guest speakers, and other needs. GMG also works with the district's Career Readiness office to share regional trends allowing schools to stay current, providing career opportunities for both students and employers.

- Kim Hermer, Career Development Specialist, Mankato Area Public Schools

ALLIANCE PARTNERS

The Regional Economic Development Alliance is comprised of five different cities and two counties with Greater Mankato Growth serving as the facilitator. All partners and representatives are committed to serving all of the cities in the Mankato - North Mankato Statistical Area (MSA).



GREATER MANKATO GROWTH

Board Chair:

David Krause, Pioneer Bank

Staff Representative:

Jessica Beyer, President & CEO



EAGLE LAKE

Elected Official:

Jim Beal, EDA Commissioner

Staff Representative:

Jennifer Bromeland, City Administrator



LAKE CRYSTAL

Elected Official:

Todd Wiens, Mayor

Staff Representative:

Angela Grafstrom, City Administrator



MANKATO

Elected Official:

Kevin Mettler, Council Member

Staff Representative:

Susan Arntz, City Manager



NORTH MANKATO

Elected Official:

Sandra Oachs, Council Member

Staff Representative:

Kevin McCann, City Administrator



SAINT PETER

Elected Official:

Keri Johnson, Council Member

Staff Representative:

Todd Prafke, City Administrator



BLUE EARTH COUNTY

Elected Official:

Mark Piepho, Commissioner

Staff Representative:

Bob Meyer, County Administrator



NICOLLET COUNTY

Elected Official:

Mark Dehen, Commissioner

Staff Representative:

Mandy Landkamer, County Administrator



REGION NINE DEVELOPMENT

Region Nine Development Commission serves as a regional liaison.

REGIONAL HIGHLIGHTS

Following work to bring Gordini to the region in 2021, the organization is now constructing a

\$12.9 million

100,000 sq. ft. distribution center in North Mankato

Met with **10** site selectors from the Twin Cities metro market to familiarize them with the Greater Mankato Region



GREATER MANKATO
**DIVERSITY,
EQUITY, and
INCLUSION**
Collaborative

Greater Mankato Growth launched the **first** of it's kind Diversity, Equity, and Inclusion collaborative to support local businesses seeking to develop DEI action plans

Over **700** survey responses and over **400** attendees at Greater Mankato 2040 regional planning sessions



New website launched incorporating site selection and resident recruitment elements



Submitted sites in response to 13 RFPs from businesses headquartered outside of the regional marketplace

\$1,913,462 awarded through Main Street Economic Revitalization Program anticipated to leverage over **\$50 million** in additional construction investment

TOP PROJECTS

\$175,000 Plaid Hat Properties, LLC – St. Peter

\$175,000 CLM Partners – Mankato

\$167,520 Silos Mankato, LLC – Mankato

\$108,000 Desai Hospitality (Coratel) – Mankato

\$95,000 NGSW Properties (United Team Elite) – North Mankato

\$90,569 Happy People, LLC (Crumbl Mankato) – Mankato



Greater Mankato Workforce Resources Newsletter expanded to **1,000** recipients

3.5 million

individuals reached through resident recruitment campaigns



Every public dollar invested in the REDA partnership in 2022 resulted in **\$426** in private capital investment impacted by our organization



“GMG and REDA offer valuable research, data, and support for existing, expanding and relocating businesses throughout Greater Mankato and our region. As a banker and GMG board chair, I’ve seen how these resources have positively impacted the local and regional economy by growing the tax base, creating jobs, and enhancing the quality of life for those who call this area home.”

- David Krause, CEO Pioneer Bank and GMG Board Chair

STRATEGIC ACTIVITIES

Over the last twelve months, Greater Mankato Growth staff implemented the four strategic areas of the REDA Joint Services Agreement and REDA work plan: Business Retention & Expansion, New Enterprise & Emerging Business Development, New Business Development, and Marketplace Enhancements. Below are highlights of these efforts.

BUSINESS RETENTION & EXPANSION

- Shared information about the Incumbent Worker Training Program Grants resulting in at least 5 additional applications from our region.
- Connected a local manufacturer with South Central College and Minnesota State University, Mankato to explore “train the trainer” programming.
- Shared information about the Minnesota Loan Guarantee Program with all financial institutions in the region.
- Assisted a North Mankato business with data collection that they could use to share with their clients looking to invest in Greater Mankato.
- Connected Chankaska Creek Ranch, Winery, & Distillery to Explore MN Tourism for their winery passport.
- Shared strategies to recruit individuals from underserved population groups with a large professional services firm.
- Wrote a letter of support for Mayo Clinic Health System to assist with the visa process for multiple physicians.
- Assisted an Eagle Lake business with identifying available low-interest loan programs in the area.
- Connected a local manufacturer with the City of Mankato to support expansion to a larger facility.
- Created a new-resident packet for a local medical facility to support their successful recruitment of a dentist from outside of the region.
- Shared automation loan participation program information with area manufacturers resulting in one business that received a \$500,000 award.
- Re-formalized the Business Retention & Expansion program with 11 formal business retention & expansion visits to date.





NEW ENTERPRISE & EMERGING BUSINESS DEVELOPMENT

- Assisted a new woman-owned startup with identifying financing options.
- Supported the Minnesota Council of Churches – Refugee Services in the launch of the second Tapestry Project Entrepreneur Series resulting in 9 individuals trained.
- Introduced Happy People, LLC to the Small Business Development Center, local startup programs, and the Main Street Economic Revitalization program resulting in the successful opening of Crumbl Mankato.
- Connected a local childcare center with resources at SCC, CareerForce, and the State of Minnesota to support their goal of expanding services to support children with autism.
- Supported the SBDC with the launch of the FastTrac Program – a new 10 week program to elevate entrepreneurs in the region.
- Purchased a subscription to Placer, which will allow us to support entrepreneurs with location searches and marketing strategies.
- Provided data to a business exploring the creation of a new wedding venue and apple orchard.
- Met with an individual interested in developing a restaurant on vacant space in Eagle Lake.
- Assisted the SBDC with identifying Sharia compliant loan options.
- Met with an organization seeking to open a new event center in the community.



GMG has proven to be an incredible asset to the Greater Mankato community, fostering a better future by connecting local investments to long-term goals. GMG's advocacy for both business development and livability has nurtured strategic and equitable growth that goes beyond our firm and positively impacts the lives of everyone in the community.

- Joe Brennan, Vice President, Brennan Companies

STRATEGIC ACTIVITIES CONTINUED . . .

Over the last twelve months, Greater Mankato Growth staff implemented the four strategic areas of the REDA Joint Services Agreement and REDA work plan: Business Retention & Expansion, New Enterprise & Emerging Business Development, New Business Development, and Marketplace Enhancements. Below are highlights of these efforts.

NEW BUSINESS DEVELOPMENT



Met with a business looking to develop a campground in Blue Earth County and helped explore programs to assist with utility costs.



Met with a real estate investor focused on investments in college towns surrounded by agriculture.



Following work to bring Gordini to the region in 2021, the organization is now constructing a \$12.9 million 100,000 sq. ft. distribution center in North Mankato.



Met with a business looking to establish a new 50,000 sq. ft. fulfillment center in the next three years to discuss Greater Mankato as a possible site.



Provided occupancy data to support investment into a new hotel in the City Center.



Provided demographic and Placer data to a local broker to support proactive outreach to new retail chains.



Submitted sites in response to 13 RFPs from businesses headquartered outside of the regional marketplace.



Met with 10 site selectors from the Minneapolis / St. Paul metro market to familiarize them with the opportunities in our region.



MARKETPLACE ENHANCEMENTS

- Organized Greater Mankato's 3rd Cohort of attendees at the Minnesota Young American Leaders Program.
- Met with CareerForce to help them launch an employer seminar series.
- Helped the City of Mankato share engagement information with employers for the 5-year transit planning effort.
- Helped Minnesota State University, Mankato share opportunities to connect with their students in Mechanical Engineering, Computer & Electrical Engineering, and Business Analytics programs.
- Partnered with Aerial Imagery Media to acquire new drone footage of the REDA partner communities.
- Helped coordinate the 2023 Tour of Manufacturing with 15 companies registered.
- Greater Mankato Growth launched the first of it's kind Diversity, Equity, and Inclusion collaborative to support local businesses seeking to develop DEI action plans.
- Partnered with Mankato Area Public Schools to support their Strategic Enrollment Plan.
- Successfully advocated alongside EDAM for a \$2 million increase in the Redevelopment Grant Program, \$13 million for childcare grants, and the establishment of the Office of Child Care Community Partnerships.
- Worked with Minnesota Main Street to retain our status as a designated Main Street Community.
- Currently leading regional planning efforts through Greater Mankato 2040.



DID YOU KNOW HOUSING DEVELOPMENT WAS ADDED TO THE REDA WORK PLAN IN 2023?



- Wrote a letter of support for a funding request for the Emergency Shelter & Supportive Housing Project in Mankato.
- Met with City of Mankato staff to discuss the ongoing Affordable Housing Plan.
- Coordinated a visit from the Minnesota Multi-Housing Association to Mankato.

MARKETING EFFORTS

KEYC VIDEO CAMPAIGN



Developed **four** new videos highlighting our region with **4,479** ads placed

SOCIAL MEDIA



Reach - **10,541** up 30.1%
Profile Visits - **180,071** up 48.3%
New Followers - **155**



Reach - **180,071** up 48.3%
Profile Visits - **13,194** up 122.5%
New Likes - **764** up 34.3%



356,282 Impressions up 67.8%

HIGHEST PERFORMING FACEBOOK POST

Mankato Community Collage



4K Reach | 159 Likes & Reactions

1 MILLION CUPS MANKATO



Helped return 1 Million Cups to pre-pandemic levels of attendance.

Reached 30,000 individuals via 1 Million Cups Facebook page.

Partnered with Launch MN and APX Contruction to sponsor posts yielding 36,000 impressions.

Page Visits - 1,685 up 102.3%

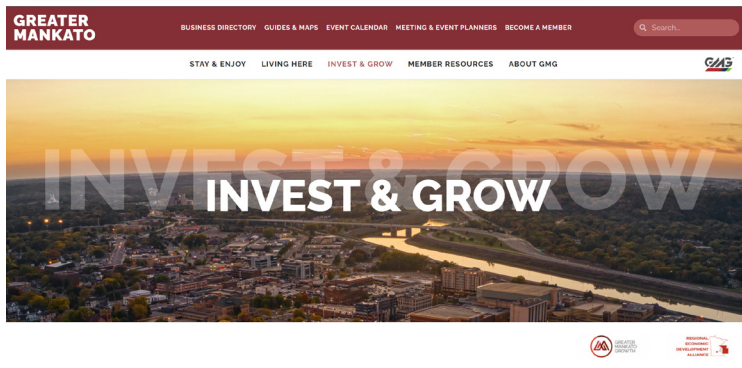
WEBSITE



Greater Mankato Growth, Inc. debuted a new comprehensive website for our region. The website captures the entire journey of individuals in the region from visiting, to relocating, to starting a business. Following consultation with site selectors, the Invest & Grow section of the website was designed in a way that every important piece of information can be accessed in one click.

Website Data

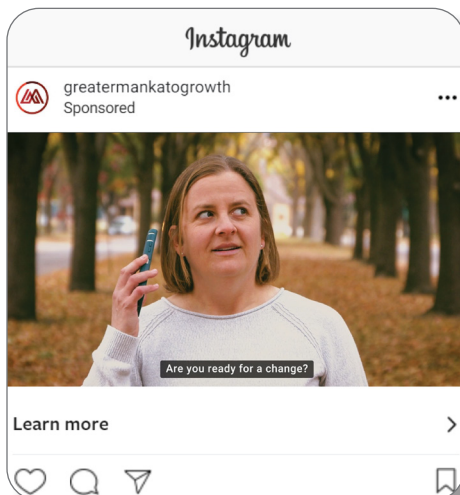
- 1,069 unique page views on Invest & Grow section
- 133,352 views by 60,902 individuals



RESIDENT RECRUITMENT

In 2022, we led the nation with the lowest unemployment rates which remained below 2% for eight consecutive months. Our region is also a top performer for labor force participation rate, meaning that we had to start looking outside of the region to add new individuals to the workforce. In anticipation of these numbers, the Alliance had already made the decision to begin resident recruitment campaigns at the end of 2021. Since then, we have begun a top of mind awareness campaign targeted at individuals who are beginning to raise a family. Below are the early results of that campaign:

META CAMPAIGN



Reach - 19,172
Actions - 9,903
Impressions - 81,118

RESIDENT RECRUITMENT

JOB BOARD VISITS



- 450 non-bounce sessions by 86 unique visitors
- 79% of visitors continue to other pages on the website
- Average view time of 2 minutes

BILLBOARD CAMPAIGN



Dates Ran

- 05/22/23 to 05/28/23
- 12/21/22 to 12/25/22



Total Impressions

- 2.2 Million Impressions

KEYC VIDEO CAMPAIGN

- 138,738 impressions through over-the-top streaming (ex. Hulu live channels), targeted video (ex. Videos on news sites), and YouTube (Not YouTube TV)
- OTT view completion rate (99.01%)
- Targeted view completion rate (34.28%)
- YouTube Ad view completion rate of 60.37% (66.24% in South Metro)



ECONOMIC SUMMARY

Annually, Greater Mankato Growth conducts an analysis of the strength of the regional economy compared to other Metropolitan Statistical Areas (MSAs). Conducting a detailed comparison to all MSAs across the country is difficult due to differences between the characteristics of the community. Comparing the performance of Mankato to New York, for example, would yield little due to the structural differences between those two communities. Instead, we compare Mankato to three key categories:

- **Communities in the Midwest** – These 32 MSAs that incorporate communities with a presence in MN, ND, SD, WI, and IA.
- **Communities with a similar proportion of college aged residents (18-24)** – With 18-24 year old residents making up 18.4% of the population, the Mankato MSA ranks 17th in the nation.
- **Communities with a similar population** – Greater Mankato Growth analyzes the performance of the Mankato MSA with the 20 closest communities by population (10 larger and 10 smaller).

One comparison that gives the best information is a comparison of the region to those communities most similar in size. Despite comparing the 10 larger and 10 smaller communities, Mankato-North Mankato has the highest total employment. Over the past 10 years, the Mankato-North Mankato MSA was 9th in GDP growth, 3rd in job growth, and 4th in population growth using this comparison category. The Mankato MSA also ranked 7th in median income growth and 3rd in mean income growth.

| METROPOLITAN AREA | Real GDP In Millions | | | Jobs | | | Population | |
|----------------------------|----------------------|--------------|---------------------|-----------|---------------------|--------------------------------|------------|---------------------|
| | 2011 | 2021 | 10 Year Growth Rate | July 2023 | 10 Year Growth Rate | Labor Force Participation Rate | 2022 | 10 Year Growth Rate |
| Longview, WA | \$ 3,934,844 | \$ 4,822,730 | 22.56% | 47,539 | 21.96% | 55.70% | 111,956 | 10.12% |
| Rome, GA | \$ 3,670,638 | \$ 3,718,784 | 1.31% | 43,983 | 11.00% | 57.70% | 99,443 | 3.65% |
| Mankato, MN | \$ 4,691,669 | \$ 5,158,939 | 9.96% | 61,341 | 9.54% | 71.80% | 104,072 | 6.20% |
| Sebring-Avon Park, FL | \$ 2,255,579 | \$ 2,428,533 | 7.67% | 35,312 | 9.00% | 43.20% | 105,618 | 7.53% |
| Hot Springs, AR | \$ 3,006,322 | \$ 3,164,010 | 5.25% | 40,851 | 7.01% | 53.80% | 100,089 | 3.20% |
| Cheyenne, WY | \$ 4,918,436 | \$ 5,507,761 | 11.98% | 48,579 | 6.13% | 66.80% | 100,723 | 6.36% |
| Dubuque, IA | \$ 4,815,161 | \$ 6,428,433 | 33.50% | 55,004 | 4.59% | 67.60% | 98,677 | 3.70% |
| Fond du Lac, WI | \$ 4,285,946 | \$ 4,834,573 | 12.80% | 55,839 | 3.95% | 66.30% | 103,836 | 2.01% |
| Grand Forks, ND-MN | \$ 4,407,310 | \$ 4,981,440 | 13.03% | 53,245 | 2.61% | 69.90% | 103,144 | 4.09% |
| Gettysburg, PA | \$ 3,313,173 | \$ 3,504,068 | 5.76% | 53,293 | 2.34% | 63.10% | 106,027 | 4.71% |
| Michigan City-La Porte, IN | \$ 3,881,255 | \$ 3,754,347 | -3.27% | 44,995 | 1.11% | 57.40% | 111,675 | 0.33% |
| Muncie, IN | \$ 4,336,291 | \$ 3,667,118 | -15.43% | 49,523 | -0.55% | 59.00% | 112,031 | -4.27% |
| Kankakee, IL | \$ 4,134,594 | \$ 5,884,610 | 42.33% | 48,557 | -0.99% | 61.70% | 106,074 | -6.11% |
| Beckley, WV | \$ 4,443,085 | \$ 3,838,171 | -13.61% | 44,462 | -1.08% | 48.20% | 112,369 | -10.18% |
| Lewiston-Auburn, ME | \$ 3,905,083 | \$ 4,616,143 | 18.21% | 52,141 | -1.81% | 64.60% | 113,023 | 5.15% |
| Bay City, MI | \$ 3,557,398 | \$ 3,427,207 | -3.66% | 47,633 | -2.10% | 59.20% | 102,821 | -3.88% |
| Lima, OH | \$ 7,930,715 | \$ 7,604,646 | -4.11% | 44,554 | -2.67% | 61.00% | 101,115 | -3.92% |
| Gadsden, AL | \$ 2,802,342 | \$ 2,596,715 | -7.34% | 38,072 | -6.25% | 55.70% | 103,088 | -1.14% |
| Ithaca, NY | \$ 5,526,360 | \$ 5,735,595 | 3.79% | 49,275 | -6.70% | 59.20% | 104,777 | 2.00% |
| Williamsport, PA | \$ 5,242,093 | \$ 5,780,698 | 10.27% | 52,897 | -7.44% | 58.90% | 113,104 | -3.51% |
| Decatur, IL | \$ 6,613,363 | \$ 6,365,709 | -3.74% | 42,509 | -8.57% | 59.00% | 101,483 | -7.85% |

| Geography | Real GDP | | Jobs | | | Household Income | | | |
|--------------------------------------|-----------------------|-----------------------|----------------------------|----------------------------|-------------------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
| | 2020-2021 Growth Rate | 2010-2020 Growth Rate | July 2022-2023 Growth Rate | July 2013-2023 Growth Rate | 2021 Labor Force Participation Rate | 2020-2021 Median Income Growth Rate | 2020-2021 Mean Income Growth Rate | 2011-2021 Median Income Growth Rate | 2011-2021 Mean Income Growth Rate |
| Mankato-North Mankato | 0.53% | 9.96% | 2.74% | 9.54% | 71.80% | 7.22% | 6.96% | 30.76% | 38.10% |
| Similar College Age Population (AVG) | 4.32% | 13.41% | 1.82% | 10.68% | 63.67% | 5.55% | 5.79% | 28.87% | 31.84% |
| Similar Population (AVG) | 4.15% | 6.71% | 1.02% | 1.56% | 59.99% | 5.56% | 5.40% | 25.55% | 27.20% |
| Similar Geography (AVG) | 5.69% | 15.69% | 0.63% | 7.19% | 68.24% | 5.67% | 6.02% | 28.79% | 32.11% |

When compared to all MSAs across the United States, Mankato-North Mankato continues to rank high. Despite ranking 350th out of 384 by population, the MSA ranks 326th by GDP, 304th by employment, 142nd by mean household income, 109th by median Household Income, 17th by the percentage of an 18-24 year old population, and 4th by labor force participation rate.



COMPILED & CREATED BY
GREATER MANKATO GROWTH

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greatermankato.com

