

First-of-its-kind business plan for Minneapolis–Saint Paul

Written by

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Mayor Chris Coleman (Saint Paul) and Mayor R.T. Rybak (Minneapolis), last week, gave a presentation on ‘metropolitan business planning’ in the Twin Cities metro area at the Brookings Institute’s Global Metro Summit in Chicago.

Global Metro Summit is an initiative sponsored by the Brookings Institute’s Metropolitan Policy Program, the London School of Economics, the Alfred Herrhausen Society and Time Magazine to promote efforts across the globe that position metropolitan areas as innovative engines of economic growth.

Mayors Coleman and Rybak discussed the concept of metropolitan business planning, an approach borrowed from the private sector and recently applied to economic development aimed helping metropolitan areas lead the U.S. economy by four key measures— expansion of exports, finding low-carbon solutions to meet consumer preference, innovation and creating opportunities through higher wages, education and skill levels for all residents.

“From the Regional Council of Mayors to the Itasca Project, we are seeing conversations on regional development take place across the Minneapolis–Saint Paul metro. By unifying the efforts of public and private partners to promote our region, we will not only create economic growth in Saint Paul, but in every city throughout the region,” Mayor Coleman said.

At the Summit, Mayors Coleman and Rybak highlighted five regional strategies that will be vital in fostering this new economy—

An *Entrepreneurship Accelerator* that strategically invests in start-up projects. Providing entrepreneurs with the support they need to turn good ideas into reality.

The Corridors of Opportunity Initiative, designed to improve access to regional opportunities by advancing transit systems and maximizing community benefits along the Central Corridor through a new public/private model.

The Regional Economic Development Partnership (REDP), a private-public initiative that will integrate the activities of forty regional economic-development organizations to provide a more effective model for recruiting, retaining and growing business.

Thinc.Green MSP, a green-purchasing and job-creation partnership: will create green-building standards and attract green manufacturers while branding Minneapolis–Saint Paul as great places to develop or grow green businesses.

The Regional Competitiveness Project, a collaborative initiative of Urban Land Institute (ULI) Minnesota/Regional Council of Mayors, the University’s Humphrey School of Public Affairs, the Minnesota Department of Employment and Economic Development and the with BioBusiness Alliance of Minnesota to establish a network within the medical sector.

“This is the first time a business plan for a region has been written,” said Caren Dewar, executive director of Urban Land Institute Minnesota. “These efforts are the result of the incredible partnerships already in place among regional mayors who are committed to this

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nonpartisan collaboration with the business community to create growth.”

"We're thrilled that both the private and public sectors are on the same page at the same time and are stepping up financially to support a regional economic development initiative," said Kathy Schmidkofer of the Itasca Project.

Mayor Rybak's comments on metro business planning is accessible via webcast at www.brookings.edu/events/2010/1208_metro_summit.aspx