OURS IS A STORY OF PROSPERITY

The Greater Minneapolis Saint Paul region will lead the world in solving its most important challenges for the future. Safe and abundant food, clean water, and health solutions will drive the global economy in the coming years. The Greater MSP region is the leader in these technologies and industries and has the R&D, financial, and business services infrastructure to support them. Our highly educated and culturally connected workforce will create that business success. Our quality of life and social collaboration will sustain that success.

BUSINESSES PROSPER HERE. PEOPLE PROSPER HERE.
THE GREATER MSP REGIONAL PARTNERSHIP had an outstanding year and I am proud to have been part of the momentum that is building in our region. The partnership and support that our organization has received has been phenomenal. The level of engagement by partners from all over the region has been terrific. And the results are starting to show. We’ve gotten our region off the best-kept secret list, and ready to take its place on the global stage.

A year ago we reinvigorated the course for the organization by introducing a new strategic plan. I am happy to say that over the course of the year, we’ve gained a lot of traction for this direction. You’ll recall that our plan had three strategic pillars: tell our story, prioritize talent, and build sectors of strength for global leadership. The pages that follow will detail all the great work that was done in these areas in 2014, as well as highlight the organization’s progress around its core mission to accelerate job growth and drive capital investment.

We see a great deal of opportunity in the areas of food, water, and life sciences. We know these will be critical to the world’s future, and our region is poised to lead. Greater MSP enjoys an unparalleled concentration of the world’s top companies in these industries. The talent and infrastructure to support them is strong here. We are a determined and innovative culture and able to lead the world.

Our region’s workforce has always been its leading strength. Greater MSP is recognized nationally as one of the best and brightest. Concerned by what appears to be a significant potential shortfall of workers in the next five years, our organization launched The Talent Task Force to determine what our organization’s role should be. We learned that our region offers workers many opportunities, and retaining workers is one of our greatest strengths. However, we need to work on attraction efforts and acclimating workers into our community. The Talent Task Force has set a course of action and we are actively working to pursue it.

You’ll read more about our sectors of strength and the talent initiative in the pages that follow. And you’ll hear more about them in the months to come. We’re excited about what 2015 will bring, and we are looking forward to partnering with all of you. GREATER MSP is a partnership, and the success it has is due to the work that all of us do together.

Sincerely,
Timothy A. Welsh
Chairman of the Board
2014 was a successful year for our region and for our Partnership! Our strategic direction to prioritize talent and focus on our globally competitive clusters of industry strength proved to be on track. Our region’s story was told in many countries around the world, and we worked with more than 50 regional partners on business retention, expansion, and attraction projects that will bring thousands of new jobs and hundreds of millions in new capital investment to our region. I am proud to bring you this report on the highlights of what we accomplished in 2014.

Our region boasts a track record for sustained success that few communities, even globally, can match. Our unemployment rate is one of the lowest in the country and well below the national average. Our workforce participation rate is one of the highest. These two factors mean that our residents want to work and are able to find jobs. And our economy is growing at a rate well above our peer regions and the U.S. average. Our region is enjoying success and we want to keep that momentum going for years to come.

One secret to our region’s success is the terrific engagement of private, public, and institutional leaders working together to solve our challenges and capture the opportunities our region develops. The level of cooperation and collaboration here is the envy of many other regions that study our success. Part of that success is also working together on our region’s biggest challenges, and supporting improvements in our workforce and education system where employment and educational disparities exist.

The job growth and capital investment flowing into our region is from a global marketplace. We’re making the short list of places to invest as both domestic and global companies are looking to expand. And we’re working more effectively to retain the businesses we have and helping them grow here. All of these strategies will ensure that our region is robust well into the future.

Thank you to all the companies that have made investments and created jobs in our region. It has been an honor to support your growth and success, and to work with your teams and advisors on all aspects of your projects. We look forward to supporting your continued success in our region.

And finally, thanks to all who have worked with us as partners and investors to help our region grow. We value that collaboration, your insight and ideas, and your passion for making ours the best region that it can be. Your support is critical to all of us and to our success. Together we will make Greater MSP a region where Business and People Prosper.

Yours in Regional Excellence,
Michael Langley

A YEAR OF GREATER MOMENTUM

At 3.3%, the Greater MSP unemployment rate is the lowest among the largest U.S. metros.*

Meanwhile, 2014 project wins will bring 5,025 new jobs and $502 million in new capital investment to our region.

$502 million estimated capital investment

EXPANDING OUR GLOBAL FOOTPRINT
In 2014, GREATER MSP represented our region around the world and participated in or hosted more than 200 events.
- Six countries
- 13 international cities
- 27 domestic cities
- 64 market visits
- 29 cluster-specific trade shows

THE RYDER CUP We represented our region at the Ryder Cup in Scotland, in partnership with Hazeltine National Golf Club, the region’s tourism bureaus, and the City of Chaska. This prestigious event will be held here in 2016, bringing international attention to Greater MSP.

MARKETING OUR STORY
JAPANESE MEDIA TOUR In June we led a familiarization tour with Japanese journalists that resulted in more than 70 million media impressions. Highlights included two articles in the respected Nikkei business publication about Starkey Hearing Technologies, which the journalists toured while here.

GREATER MSP BUSINESS 2014 was another lively year for our Sunday television program hosted by Cyndy Bruccato. All 148 show segments are archived on our YouTube channel, Greater MSP Business.

GROWING LOCAL BUSINESS
BUSINESS RETENTION & EXPANSION VISITS Projects completed in 2014 will add 5,025 jobs to our region in the next few years. And a full 58% of those jobs will come from businesses that received a visit from a GREATER MSP or BR&E partner. The relationships formed through these 815 visits are critical to helping businesses and our region grow and thrive.

A CENTRALIZED DATABASE Organizations throughout our region made more than 3,400 BR&E visits, and gathered a lot of valuable data. In 2014 we launched an integrated Salesforce database that provides a centralized repository for this information and helps surface macro-level trends that will help regional business grow. Because the database works across partner organizations, it allows us to share learning, prioritize efforts, and minimize duplication.

SHARED PROSPERITY WORKING GROUP Comprised of a diverse team of business, philanthropic, and neighborhood organizations, this group collaborated on a strategy that will advance economic competitiveness and increase opportunity for our residents. Because of its localized membership, it focused on prosperity on a sub-regional level. Thanks to the leadership of the group, GREATER MSP welcomed dozens of new organizations to our regional economic development partnership in 2014.

THE WORK | 6
STRENGTHENING OUR CORE

Home to one of the strongest economies in the world, Greater MSP is researching and producing the products, services, and technologies that are impacting lives around the globe. Our efforts are focused on Five Sectors of Strength where we have a significant knowledge base, high-quality workforce, industry infrastructure, and research capabilities.

- Health & Life Sciences
- Advanced Manufacturing & Technology
- Food & Water Solutions
- Financial Services & Insurance
- Headquarters & Business Services

HEALTH & LIFE SCIENCES

UNPARALLELED INVESTMENT The Harvard Business Review has recognized Minnesota as one of the most innovative states in the U.S. based on the amount of research being done here. Our region plays an important role in this story. Our investment of more than $2.8 billion in research and development makes us a worldwide leader. Investment was up 41% in Health IT, a developing category in Greater MSP, and development capital investment in medical devices hit a six-year high at $322 million.

“GREATER MSP played a critical role in helping us to understand the opportunity to expand in the region. The efficiency with which they pulled together the critical resources needed to complete this project was fantastic. The expansion quickly became a reality.”

Todd Buness, VP Finance, Heraeus Medical Components

HEMERAUS MEDICAL COMPONENTS Through our relationships at LifeScience Alley, we learned that this German company planned to expand, but was already considering multiple global locations. Knowing that our region’s competitive advantage lay in the availability of a high quality, highly skilled workforce, we crafted a compelling case for Greater MSP that included a business cost comparison and labor force analysis. Once Heraeus heard our story, it elected to expand in White Bear Township, adding 55 new jobs and $7 million in capital investment.

PARTNERS White Bear Township, Minnesota Department of Employment and Economic Development (DEED), LifeScience Alley, Sheehy Construction Company.

ALYSSA
Quality Engineer
Heraeus Medical Components

After completing her master’s degree in biomedical engineering at the University of Minnesota, Alyssa joined Heraeus Medical Components. She enjoys the sense of community our region offers, and likes being part of a global company that’s improving people’s lives. One of her favorite things about Greater MSP: Lots of opportunities for young adults like her.
ADVANCED MANUFACTURING & TECHNOLOGY

FROM LEGACY TO FUTURE From Post-It Notes to pacemakers to 3D printing, Greater MSP has long been an innovation leader. Fueled by a strong work ethic and innate creativity, our region has become a fertile bed for both thinking and doing. In 2014, nine companies expanded to accommodate growth, while others chose to construct new facilities here. Their commitments confirm what we already know: Greater MSP is poised to excel in this sector today and throughout the 21st century.

CODE42 For its Phase 1 expansion, Code42 will invest an estimated $2 million at its existing Minneapolis headquarters to accommodate headcount growth anticipated over the next two years. The company will purchase new equipment and expects to add hundreds of new employees. This expansion allows Code42 to broaden its commitment to being a leader in the growing MSP technology scene.

PARTNERS City of Minneapolis, Hennepin County, Minnesota Department of Employment and Economic Development, Kraus Anderson, Ackerberg Development, Mdewakanton Sioux Community, JLL.

CODE42 Technical Lead Customer Champion Program
Melissa ensures that Code42 Customer Champions have the tools they need to work effectively, a role that contributes to the company’s growth as well as her colleagues’ success. She also appreciates the company’s emphasis on work-life balance. After work, you’ll find Melissa checking out the local food and arts scene or running the scenic Stone Arch Bridge.

MELISSA Technical Lead Customer Champion Program
READY TO NOURISH THE WORLD
Safe and abundant food, and clean water are among the world’s most urgent needs, and Greater MSP is leading the way in developing innovative solutions. Our region is home to six of the largest 30 food and agricultural companies worldwide, plus a wealth of other companies within the food and ag supply chain, from farmer inputs and agribusiness to R&D, health and nutrition, agricultural bioscience, and more.

MINNESOTA WATER TECHNOLOGY BUSINESS SUMMIT
Investment in water technology is expected to increase by more than 40% in the next three years. This presents great opportunities for our region, as we are home to a number of worldclass water technology companies. Last spring GREATER MSP, in partnership with the Minnesota Department of Employment and Economic Development (DEED), convened the first Minnesota Water Technology Business Summit. This event brought together more than 150 water professionals to discuss industry trends and best practices. Plans are underway for a second summit in 2015.

NORTHERN BREWER
With home brewing and wine making driving growth, Northern Brewer acquired its largest competitor, Midwest Supply. The company’s plans included new retail stores, but its existing facility in Roseville didn’t meet the increased warehouse and distribution needs. GREATER MSP worked with DTZ (formerly Cassidy Turley) to help Northern Brewer locate a new facility that met all its current needs and growth plans. The lease includes 80,000 square feet with an option for an additional 20,000. It will add 200 jobs and $1.4 million in capital investment to Greater MSP.

PARTNERS
Cassidy Turley, Minnesota Department of Employment and Economic Development, Ramsey County, Springsted Incorporated, City of Roseville.
HEADQUARTERS & BUSINESS SERVICES

CENTER OF EXCELLENCE Greater MSP is home to the highest concentration of Fortune 500 headquarters in the nation, plus scores of Fortune 1000 and Forbes largest private companies, all of which have helped build a thriving business-services sector. It’s this vibrant ecosystem that drives our consistently high employment rate and unique culture of creativity and collaboration. It’s a fact: Businesses of all sizes prosper here.

FISH & RICHARDSON A global patent, intellectual property, and commercial litigation law firm, Fish & Richardson is headquartered in Boston with additional offices across the United States. In 2014 it elected to expand its operation by adding an Administrative Hub in Minneapolis, not far from its current downtown office. The new location will house the firm’s Finance and Accounting, Information Technology, and Human Resources functions, as well as part of its Patent Practice Systems group, adding 130 jobs and $4 million in capital investment to our region.

PARTNERS CBRE, Inc., City of Minneapolis, Minnesota Department of Employment and Economic Development (DEED).

“Greater Minneapolis-St. Paul is one of the best places to do business and a great place to live. This region has a skilled workforce, affordable housing, top-notch educational institutions, and deep cultural resources.”

Rick Anderson, Chief Operating Officer, Fish & Richardson

FINANCIAL SERVICES & INSURANCE

STRENGTH THROUGH LEADERSHIP Greater MSP is home to the North District Federal Reserve Bank, plus regional offices for the Ex-Im Bank and the Small Business Association, and some of the nation’s top insurance institutions. This means we’re also home to some of the top thought leaders in these sectors. Their specialized expertise and commitment to community consistently set the pace for Minnesota and the nation.

WELLS FARGO DOWNTOWN EAST TOWERS Wells Fargo & Co. broke ground this year on two 17-story office towers in downtown Minneapolis. Its $217 million investment will be part of a new, $400 million mixed-use development in Downtown East. Located near the new Vikings stadium, the five-block area will include offices for 5,000 Wells Fargo employees, plus 200 apartments, a parking ramp, restaurant space, retail shops, and a public park. The new Wells Fargo office towers are expected to achieve the coveted LEED Platinum standard for environmental sustainability.

EGHOSHA Financial Analyst Regional Commercial Banking Group Wells Fargo

While he never imagined launching a career in Greater MSP, Eghosa chose to work at Wells Fargo because of its influence, scope, and breadth of opportunity. Now a Minneapolis resident, he’s impressed by his new city and his company’s community involvement. He also enjoys reminding his East Coast friends of his affordable rent.

EGHOSHA
Financial Analyst
Regional Commercial Banking Group
Wells Fargo

“Greater Minneapolis-St. Paul is one of the best places to do business and a great place to live. This region has a skilled workforce, affordable housing, top-notch educational institutions, and deep cultural resources.”

Rick Anderson, Chief Operating Officer, Fish & Richardson

FINANCIAL SERVICES & INSURANCE

STRENGTH THROUGH LEADERSHIP Greater MSP is home to the North District Federal Reserve Bank, plus regional offices for the Ex-Im Bank and the Small Business Association, and some of the nation’s top insurance institutions. This means we’re also home to some of the top thought leaders in these sectors. Their specialized expertise and commitment to community consistently set the pace for Minnesota and the nation.

WELLS FARGO DOWNTOWN EAST TOWERS Wells Fargo & Co. broke ground this year on two 17-story office towers in downtown Minneapolis. Its $217 million investment will be part of a new, $400 million mixed-use development in Downtown East. Located near the new Vikings stadium, the five-block area will include offices for 5,000 Wells Fargo employees, plus 200 apartments, a parking ramp, restaurant space, retail shops, and a public park. The new Wells Fargo office towers are expected to achieve the coveted LEED Platinum standard for environmental sustainability.

EGHOSHA Financial Analyst Regional Commercial Banking Group Wells Fargo

While he never imagined launching a career in Greater MSP, Eghosa chose to work at Wells Fargo because of its influence, scope, and breadth of opportunity. Now a Minneapolis resident, he’s impressed by his new city and his company’s community involvement. He also enjoys reminding his East Coast friends of his affordable rent.

“Greater Minneapolis-St. Paul is one of the best places to do business and a great place to live. This region has a skilled workforce, affordable housing, top-notch educational institutions, and deep cultural resources.”

Rick Anderson, Chief Operating Officer, Fish & Richardson

FINANCIAL SERVICES & INSURANCE

STRENGTH THROUGH LEADERSHIP Greater MSP is home to the North District Federal Reserve Bank, plus regional offices for the Ex-Im Bank and the Small Business Association, and some of the nation’s top insurance institutions. This means we’re also home to some of the top thought leaders in these sectors. Their specialized expertise and commitment to community consistently set the pace for Minnesota and the nation.

WELLS FARGO DOWNTOWN EAST TOWERS Wells Fargo & Co. broke ground this year on two 17-story office towers in downtown Minneapolis. Its $217 million investment will be part of a new, $400 million mixed-use development in Downtown East. Located near the new Vikings stadium, the five-block area will include offices for 5,000 Wells Fargo employees, plus 200 apartments, a parking ramp, restaurant space, retail shops, and a public park. The new Wells Fargo office towers are expected to achieve the coveted LEED Platinum standard for environmental sustainability.

EGHOSHA Financial Analyst Regional Commercial Banking Group Wells Fargo

While he never imagined launching a career in Greater MSP, Eghosa chose to work at Wells Fargo because of its influence, scope, and breadth of opportunity. Now a Minneapolis resident, he’s impressed by his new city and his company’s community involvement. He also enjoys reminding his East Coast friends of his affordable rent.

“Greater Minneapolis-St. Paul is one of the best places to do business and a great place to live. This region has a skilled workforce, affordable housing, top-notch educational institutions, and deep cultural resources.”

Rick Anderson, Chief Operating Officer, Fish & Richardson

FINANCIAL SERVICES & INSURANCE

STRENGTH THROUGH LEADERSHIP Greater MSP is home to the North District Federal Reserve Bank, plus regional offices for the Ex-Im Bank and the Small Business Association, and some of the nation’s top insurance institutions. This means we’re also home to some of the top thought leaders in these sectors. Their specialized expertise and commitment to community consistently set the pace for Minnesota and the nation.

WELLS FARGO DOWNTOWN EAST TOWERS Wells Fargo & Co. broke ground this year on two 17-story office towers in downtown Minneapolis. Its $217 million investment will be part of a new, $400 million mixed-use development in Downtown East. Located near the new Vikings stadium, the five-block area will include offices for 5,000 Wells Fargo employees, plus 200 apartments, a parking ramp, restaurant space, retail shops, and a public park. The new Wells Fargo office towers are expected to achieve the coveted LEED Platinum standard for environmental sustainability.

EGHOSHA Financial Analyst Regional Commercial Banking Group Wells Fargo

While he never imagined launching a career in Greater MSP, Eghosa chose to work at Wells Fargo because of its influence, scope, and breadth of opportunity. Now a Minneapolis resident, he’s impressed by his new city and his company’s community involvement. He also enjoys reminding his East Coast friends of his affordable rent.

“Greater Minneapolis-St. Paul is one of the best places to do business and a great place to live. This region has a skilled workforce, affordable housing, top-notch educational institutions, and deep cultural resources.”

Rick Anderson, Chief Operating Officer, Fish & Richardson
WHAT’S NEXT

REGIONAL INDICATORS PROJECT GREATER MSP is working in partnership with numerous stakeholders to create a set of shared, objective metrics that will track our region’s overall success on critical economic, environmental, and social outcomes. Through a shared dashboard, leaders in the public, private, and nonprofit sectors will be able to better manage growth, focus investment, set strategic priorities, and act more quickly in areas requiring cross-sector collaboration. Measuring progress in the areas that matter most for long-term success will help improve our region’s economic competitiveness. We’re looking forward to reporting on project results in 2015.

PARTNERING FOR FOREIGN DIRECT INVESTMENT In 2014, our region was selected by the Brookings Institution to participate in a pilot program focused on foreign direct investment in our region. The project will partner with the Metropolitan Export Initiative, which we began in 2012. GREATER MSP is co-leading this effort with the Minnesota Trade Office.

A MAJOR-LEAGUE DESTINATION Last May the NFL made it official: MSP will host the 2018 Super Bowl in our new Minnesota Stadium. In November the NCAA® announced that the Final Four® will be here in 2019. In both cases, the bid committees highlighted the region’s new, iconic and bold stadium as the centerpiece, and included the many reasons why our region is ready to host the world’s biggest games—our tremendous entertainment and hospitality industry, strong connectivity with both our light rail and skyway systems, and perhaps most important, the commitment of our business community. GREATER MSP is proud to have supported these pitches, and is excited to showcase our region to the nation and beyond.

LOOKING AHEAD

RETAINING AND ATTRACTING TALENT Our workforce is one of our key competitive advantages—a driving force in our economic success story and the cornerstone from which our future success will be built. Yet it’s estimated that by 2020, we’ll have a shortage of 100,000 workers. The GREATER MSP Talent Task Force began formulating a plan to address this deficit in 2014, and teams of individuals and partners from throughout the region are working on actions addressing five key strategies. We also developed a regional brand positioning platform to support our efforts. In 2015, the “Make it. MSP.” campaign will tell our region’s story to a new audience of millennial workers.

TALENT INITIATIVE STRATEGIC GOALS
1. Improve social inclusion
2. Support innovative talent
3. Connect talent to our communities
4. Connect talent and employers
5. Close near-term talent gaps
COMPLETED PROJECTS

GREATER MSP worked with 92 different partners to complete 28 projects in 2014, which resulted in an additional 5,025 new jobs, more than 12,500 indirect jobs, and more than $502 million in capital investment in our region.

1. AIMIA - US
   Location: Minneapolis
   Total Jobs: 100
   Estimated Investment: $60M
   Thank you to our partners: CBRE, Inc., Minnesota Department of Employment and Economic Development, City of Minneapolis, Minnesota Department of Commerce, MBT Architecture

2. ARCSERY
   Location: Eden Prairie
   Total Jobs: 100
   Estimated Investment: $600K
   Thank you to our partners: City of Eden Prairie, Midwest Employment and Economic Development, City of Minneapolis

3. COLOQUIX
   Location: Minneapolis
   Total Jobs: 10
   Estimated Investment: $30M
   Building a new co-location data center.
   Thank you to our partners: City of Minneapolis, Minnesota Department of Employment and Economic Development, Axia Energy

4. COMCAST CABLE
   Location: St. Paul
   Total Jobs: 300
   Estimated Investment: $30M
   Thank you to our partners: City of Saint Paul, Saint Paul Port Authority, Newmark Grubb Knight Frank

5. DATABASE
   Location: Eagan
   Total Jobs: 60
   Estimated Investment: $6.3M
   Construction of a carrier hotel co-location data center

6. FISHER & RICHARDSON
   Location: Minneapolis
   Total Jobs: 100
   Estimated Investment: $550M
   Construction of an administrative hub in Minneapolis
   Thank you to our partners: CBRE, Inc., City of Minneapolis, Minnesota Department of Employment and Economic Development

7. TEYOT CREATIVE
   Location: St. Louis Park
   Total Jobs: 10
   Estimated Investment: $120K
   Thank you to our partners: CBRE, Inc., City of Minneapolis, Minnesota Department of Employment and Economic Development

8. CODE 42 - PHASE I
   Location: Minneapolis
   Total Jobs: 100
   Estimated Investment: $4M
   Expansion of new technology and equipment to support new customer growth.
   Thank you to our partners: City of Minneapolis, Minnesota Department of Employment and Economic Development

9. CONAGRA FOODS INC
   Location: Fridley
   Total Jobs: 200
   Estimated Investment: $15M
   Expansion of machinery and equipment to support new customer growth.
   Thank you to our partners: City of Fridley, Minnesota Department of Employment and Economic Development

10. DUGAS-BOWERS PLATING CO
    Location: Fridley
    Total Jobs: 30
    Estimated Investment: $2M
    Expansion of machinery and equipment to support new customer growth.
    Thank you to our partners: City of Fridley, Minnesota Department of Employment and Economic Development

11. EXIDE
    Location: Minneapolis
    Total Jobs: 70
    Estimated Investment: $30K
    Equipment expansion to accommodate continued customer growth.
    Thank you to our partners: Glucks, LLC., Minnesota Department of Employment and Economic Development, City of Minneapolis

12. FEDERAL PACKAGE NETWORK
    Location: Chanhassen
    Total Jobs: 100
    Estimated Investment: $1.5M
    Expansion of new technology for diesel truck fleet efficiency.
    Thank you to our partners: City of Chanhassen, Minnesota Department of Employment and Economic Development

13. HERFUEL, LLC
    Location: Hastings
    Total Jobs: 30
    Estimated Investment: $2M
    New headquarters and fuel processing facility.
    Thank you to our partners: City of Hastings, Minnesota Department of Employment and Economic Development, City of Minneapolis

14. MEASUREMENT SPECIALTIES
    Location: Andover
    Total Jobs: 100
    Estimated Investment: $2.5M
    New headquarters and manufacturing facility.
    Thank you to our partners: City of Andover, Minnesota Department of Employment and Economic Development

15. POLARIS INDUSTRIES INC
    Location: Plymouth
    Total Jobs: 900
    Estimated Investment: $225M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Plymouth, Minnesota Department of Employment and Economic Development, City of Minneapolis

16. TAPIMARK
    Location: West Saint Paul
    Total Jobs: 20
    Estimated Investment: $67M
    Expansion of new technology and equipment.
    Thank you to our partners: City of West Saint Paul, Minnesota Department of Employment and Economic Development

17. TUBING PROS
    Location: Rogers
    Total Jobs: 100
    Estimated Investment: $1.5M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Rogers, Minnesota Department of Employment and Economic Development

18. VITALHEALTH SOFTWARE
    Location: Hopkins
    Total Jobs: 10
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Hopkins, Minnesota Department of Employment and Economic Development

19. WORTH AMUS HUT BOLT
    Location: Brooklyn Park
    Total Jobs: 60
    Estimated Investment: $1M
    New headquarters and manufacturing facility.
    Thank you to our partners: City of Brooklyn Park, Minnesota Department of Employment and Economic Development, City of Minneapolis

20. BAXTER INTERNATIONAL
    Location: Brooklyn Park
    Total Jobs: 60
    Estimated Investment: $2M
    New headquarters and manufacturing facility.
    Thank you to our partners: City of Brooklyn Park, Minnesota Department of Employment and Economic Development, City of Minneapolis

21. CARDIOVASCULAR SOLUTIONS, INC
    Location: New Brighton
    Total Jobs: 200
    Estimated Investment: $20M
    Expansion of new technology and equipment.
    Thank you to our partners: City of New Brighton, Minnesota Department of Employment and Economic Development, City of Minneapolis

22. FEDEX
    Location: Rogers
    Total Jobs: 100
    Estimated Investment: $30M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Rogers, Minnesota Department of Employment and Economic Development, City of Minneapolis

23. HERAEUS MEDICAL COMPONENTS
    Location: White Bear Township
    Total Jobs: 50
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of White Bear Township, Minnesota Department of Employment and Economic Development, City of Minneapolis

24. LEAF LINE LABS
    Location: Cottage Grove
    Total Jobs: 100
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Cottage Grove, Scannell Properties

25. SMITHS MEDICAL, INC.
    Location: Plymouth
    Total Jobs: 75
    Estimated Investment: $1M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Plymouth, Minnesota Department of Employment and Economic Development, City of Minneapolis

26. VALENT, INC.
    Location: Maple Grove
    Total Jobs: 100
    Estimated Investment: $300K
    Expansion of new technology and equipment.
    Thank you to our partners: City of Maple Grove, Minnesota Department of Employment and Economic Development, City of Minneapolis

27. NORTHERN BREWER LLC
    Location: Roseville
    Total Jobs: 300
    Estimated Investment: $75M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Roseville, Minnesota Department of Employment and Economic Development, City of Minneapolis

28. FEDEX
    Location: Rogers
    Total Jobs: 100
    Estimated Investment: $3M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Rogers, Minnesota Department of Employment and Economic Development, City of Minneapolis

29. TEYOT CREATIVE
    Location: St. Louis Park
    Total Jobs: 100
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of St. Louis Park, Minnesota Department of Employment and Economic Development, City of Minneapolis

30. TAPIMARK
    Location: West Saint Paul
    Total Jobs: 20
    Estimated Investment: $67M
    Expansion of new technology and equipment.
    Thank you to our partners: City of West Saint Paul, Minnesota Department of Employment and Economic Development, City of Minneapolis

31. DUGAS-BOWERS PLATING CO
    Location: Fridley
    Total Jobs: 30
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Fridley, Minnesota Department of Employment and Economic Development, City of Minneapolis

32. HERAEUS MEDICAL COMPONENTS
    Location: White Bear Township
    Total Jobs: 50
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of White Bear Township, Minnesota Department of Employment and Economic Development, City of Minneapolis

33. LEAF LINE LABS
    Location: Cottage Grove
    Total Jobs: 100
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Cottage Grove, Scannell Properties

34. SMITHS MEDICAL, INC.
    Location: Plymouth
    Total Jobs: 75
    Estimated Investment: $1M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Plymouth, Minnesota Department of Employment and Economic Development, City of Minneapolis

35. VALENT, INC.
    Location: Maple Grove
    Total Jobs: 100
    Estimated Investment: $300K
    Expansion of new technology and equipment.
    Thank you to our partners: City of Maple Grove, Minnesota Department of Employment and Economic Development, City of Minneapolis

36. NORTHERN BREWER LLC
    Location: Roseville
    Total Jobs: 300
    Estimated Investment: $75M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Roseville, Minnesota Department of Employment and Economic Development, City of Minneapolis

37. TEYOT CREATIVE
    Location: St. Louis Park
    Total Jobs: 100
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of St. Louis Park, Minnesota Department of Employment and Economic Development, City of Minneapolis

38. TAPIMARK
    Location: West Saint Paul
    Total Jobs: 20
    Estimated Investment: $67M
    Expansion of new technology and equipment.
    Thank you to our partners: City of West Saint Paul, Minnesota Department of Employment and Economic Development, City of Minneapolis

39. DUGAS-BOWERS PLATING CO
    Location: Fridley
    Total Jobs: 30
    Estimated Investment: $2M
    Expansion of new technology and equipment.
    Thank you to our partners: City of Fridley, Minnesota Department of Employment and Economic Development, City of Minneapolis
CHALKING A NEW STARTING LINE

By the end of 2014, our third year in operation, we’d met our five-year goal for job creation and exceeded our margin of excellence. It’s an achievement worth celebrating, but it’s not a finish line. In fact, we’re just getting started. With the help of our exceptional partners, our region’s future looks brighter than ever.

2014 SCORECARD: PERFORMANCE VS. GOAL

NEW REGIONAL JOBS OVER FIVE YEARS

100,000 NEW JOBS

95,000 TOTAL NEW JOBS


Deliverable 2014 Goal 2014 Actual
Number of Jobs 5,000 5,025
Number of Indirect Jobs N/A 13,500
Capital Investment $500M $502M
Number of New Business Expansion/Attraction
Opportunities 250 224
Projects 140 119
Wins 18 18
Average Salary of New Jobs N/A $53,873

GREATER MSP 2014 FINANCIAL RECAP

STATEMENT OF ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2014 Actuals (000) Unaudited</th>
<th>2013 Actuals (000) Audited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$5,646</td>
<td>$6,047</td>
</tr>
<tr>
<td>Expenses</td>
<td>$5,434</td>
<td>$5,782</td>
</tr>
<tr>
<td>Net Asset Increase</td>
<td>$ 208</td>
<td>$ 265</td>
</tr>
</tbody>
</table>

STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>2014 Actuals (000) Unaudited</th>
<th>2013 Actuals (000) Audited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>$3,819</td>
<td>$3,555</td>
</tr>
<tr>
<td>Current Assets</td>
<td>$1,870</td>
<td>$1,468</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$1,200</td>
<td>$1,149</td>
</tr>
<tr>
<td>Liabilities and Net Assets</td>
<td>$3,819</td>
<td>$3,555</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>$ 927</td>
<td>$ 1,147</td>
</tr>
<tr>
<td>Temporarily Restricted Net Assets</td>
<td>$ 1,270</td>
<td>$ 730</td>
</tr>
<tr>
<td>Unrestricted Net Assets</td>
<td>$3,819</td>
<td>$3,555</td>
</tr>
</tbody>
</table>

JOBS AND INVESTMENT BY TYPE

<table>
<thead>
<tr>
<th></th>
<th>615 Jobs</th>
<th>$382.3M INVESTMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATTRACTION</td>
<td>12.2%</td>
<td>36.3%</td>
</tr>
<tr>
<td>RETENTION</td>
<td>50.8%</td>
<td></td>
</tr>
<tr>
<td>EXPANSION</td>
<td>37.0%</td>
<td>$242.6M INVESTMENT</td>
</tr>
</tbody>
</table>

5,025 TOTAL JOBS

$502M TOTAL INVESTMENT
Hailing from a diverse range of private and public sectors, industries, and governing bodies, our Board provides the vision and support our partnership needs to succeed. We are deeply grateful for their time, talents, and dedication to our region's prosperity.

**Chair** | **Timothy A. Welsh**  
McKinsey & Company

**Vice Chair** | **Richard Davis**  
U.S. Bancorp

**Vice Chair** | **Ken Powell**  
General Mills, Inc.

**Secretary** | **Ginny Hubbard Morris**  
Hubbard Radio, LLC

**Treasurer** | **Dave MacLennan**  
Carpel, Inc.

**Immediate Past Chair** | **Douglas Mayer**  
Ecotrust

**CEO** | **Michael Langley**  
Greater MSP

**Scott Anderson**  
Patterson Companies

**Andy Besette**  
The Traveler’s Companies

**Mary Brainard**  
HealthPartners

**Commissioner Jan Callison**  
Hennepin County

**Carl Casale**  
CHS

**Mayor Chris Coleman**  
City of Saint Paul

**Albert J. Colannino, Jr.**  
Pohlad Companies

**Gary Cunningham**  
Metropolitan Economic Development Association (Meda)

**Adam Duninck**  
Metropolitan Council

**Benjamin G.S. Fowke III**  
Xcel Energy

**Jeff Freyer**  
Comcast

**Commissioner Kathleen Gaylord**  
Dakota County

**John Griffith**  
Target

**Susan Haigh**  
Metropolitan Council

**Gary Hendrickson**  
Valpar

**Yvonne Cheung Ho**  
Metropolitan Economic Development Association (Meda)

**Mayor Beth Hodges**  
City of Minneapolis

**Eric Kaled**  
University of Minnesota

**Mayor Elizabeth Kautz**  
City of Burnsville

**Rick King**  
Thomson Reuters

**Jay Lund**  
Anderson Corporation

**Commissioner Jim McDonough**  
Ramsey County

**Tom McGough**  
McGough

**Tom McGough, Jr.**  
McGough

**David Mortenson**  
Mortenson Construction

**Russ Nelson**  
NTH

**Marilyn Carlson Nelson**  
Carlson Holdings, Inc.

**Ravi Norman**  
Thor Construction, Inc.

**Laura Oberst**  
Wells Fargo Commercial Banking

**Chris O’Connell**  
Restorative Therapies Group, Medtronic

**Commissioner Mike Orat**  
Hennepin County

**Christopher Policinski**  
Land O’ Lakes, Inc.

**Trudy Bautio**  
Carlson

**Steven Rosenstone**  
Minnesota State Colleges and Universities (MnSCU)

**David Saggau**  
Great River Energy

**Todd Senger**  
BMO Harris

**Marianne Short**  
UnitedHealth Group

**Commissioner Rhonda Sivarajah**  
Anoka County

**John Staub**  
Pentair

**John Taft**  
RBC Wealth Management - U.S.

**Commissioner Jon Ulrich**  
Scott County

**Commissioner Lisa Weik**  
Washington County

**Commissioner Tom Wolfe**  
Scott County

**Kate Woldford**  
The McKnight Foundation

**Of Counsel** | **Doug Carnival**  
McGrann Shea Carnival Straughn & Lamb

* Term expired in 2014
2014 INVESTORS

Our 2015 - 2017 investor campaign launch was a resounding success, with 23 new investors committing to our organization. Welcome! We are deeply grateful for the support of all our investors.

AMERECT INC.
ANCHOR BLOCK COMPANY
ANDERSEN CORPORATION
ANOKA COUNTY
AOI
API GROUP INC.
AREA CORPORATE
REAL ESTATE ADVISORS
ASSOCIATED BANK
BARR ENGINEERING COMPANY
BEST BUY CORPORATION
BMO HARRIS
BOMA – MINNEAPOLIS
BOMA - SAINT PAUL
BRAIN INTERTEC CORPORATION
BREMER BANK
BRIGGS AND MORGAN
BROOKLYN PARK ECONOMIC DEVELOPMENT AUTHORITY
BWBR ARCHITECTS
C J ROBINSON WORLDWIDE INC.
CARDINAL GLASS INDUSTRIES INC.
CARGILL, INC.
CARL BOLANDER & SONS COMPANY
CARLSON
CARVER COUNTY
CATHOLIC CHARITIES OF ST PAUL & MINNEAPOLIS
CBRE, INC.
CENTERPOINT ENERGY
CENTURYLINK
CHISAGO COUNTY
CHS INC.
CITY OF APPLE VALLEY
CITY OF BELLE PLAINE
CITY OF BLOOMINGTON
CITY OF BURNVILLE
CITY OF CHASKA
CITY OF EAGAN
CITY OF EDINA
CITY OF ELKO NEW MARKET
CITY OF JORDAN
CITY OF MINNEAPOLIS
CITY OF MINNETONKA
CITY OF NEW PRarie
CITY OF PRIOR LAKE
CITY OF ROSEMOUNT
CITY OF SAINT PAUL
CITY OF SAINT LOUIS PARK
CITY OF SAVAGE
CITY OF SHAKOPEE
CITY OF WEST SAINT PAUL
CITY OF WOODBURY
COMCAST
CRESA MINNEAPOLIS
CSM CORPORATION
CUNNINGHAM GROUP ARCHITECTURE INC.
DAKOTA COUNTY
DAKOTA ELECTRIC ASSOCIATION
DELOITTE
DELTA AIR LINES INC.
DELUXE CORPORATION
DHIR INTERNATIONAL
DISTRICT ENERGY ST PAUL
DORSEY & WHITNEY, LLP
DTZ
ECOLAB
ERNST & YOUNG
FAEGRE BAKER DANIELS
FRATALON COMPANIES, INC.
FRAUENSHUHN INC.
FREDRIKSON & BYRON, P.A.
GENERAL MILLS
GREAT RIVER ENERGY
HEALTHPARTNERS
HENNEPIN COUNTY
HGA ARCHITECTS & ENGINEERS
HUBBARD BROADCASTING, INC.
HUNT ELECTRIC CORPORATION
ISANTI COUNTY
JEFFERSON LINES
JLL
J P MORGAN CHASE & CO.
KPMG
KRAUS ANDERSON COMPANIES
LAND O' LAKES INC.
LINGQUIST & VENNAM PLLP
LOGISTICS PLANNING SERVICES
M A MORTENSON COMPANY
MALL OF AMERICA
MAYO CLINIC
MCGLADDEN LLP
MCGOUGHLIN
MCGRANN SHEA CARNIVAL STRAUGHN & LAMB
MCKINLEY & COMPANY
THE McKnight FOUNDATION
MEDIA
MEDTRONIC, INC.
MERCED
METROPOLITAN AIRports COMMISSION
METROPOLITAN COUNCIL
MINNEAPOLIS AREA ASSOCIATION OF REALTORS
MINNEAPOLIS ST PAUL BUSINESS JOURNAL
MINNESOTA HISTORICAL SOCIETY
MINNESOTA STATE COLLEGES AND UNIVERSITIES
MINNESOTA VIKINGS
MINNESOTA WILD
NTH
OLYMPIC COMPANIES, INC.
OPPENHEIMER WOLFF & DONNELLY LLP
OPUS HOLDING LLC
PARSONS ELECTRIC
PATTERSON COMPANIES, INC.
PENTAIR PLC
PIONEER PRESS/TWIN CITIES.COM
PPLAD COMPANIES
Aetna
Casual Motor Group
Cephren & Wakefield
JR Hudson
Marquette Financial Companies
Minnesota Twins
Northern Lights Broadcasting
NorthMarq Capital
NorthMarq Real Estate-Services
River Road Entertainment
RJM Construction
United Properties
POLARIS FOUNDATION
PREVOLY INC.
PWC
QUANEX BUILDING PRODUCTS
RANSBEY COUNTY
RBC HEALTH MANAGEMENT
RSP ARCHITECTS
RUSSELL REYNOLDS ASSOCIATES
RYAN COMPANIES US, INC.
SAINT PAUL AREA ASSOCIATION OF REALTORS
SCOTT COUNTY
SECUERIAN FINANCIAL GROUP
SELECT COMFORT CORPORATION
SHERBURNE COUNTY
SIBLEY COUNTY
SPENCER STUART
SAINT PAUL PORT AUTHORITY
STAR TRIBUNE MEDIA COMPANY
STEVEN DOUGLAS
SWANSON AND YOUNGDALE, INC.
TARGET
THE TRAVELERS COMPANIES
THOMSON REUTERS
THOR CONSTRUCTION, INC.
TKEA
TRISSENTIAL
UCARE
UNITED HEALTH GROUP
UNIVERSITY OF MINNESOTA
UNIVERSITY OF PHOENIX
U.S. BANCORP
THE VALSPAR CORPORATION
WASHINGTON COUNTY
WEBER SHANDWICK
WELLS FARGO BANK
WELLS & COLLIER INTERNATIONAL | MINNEAPOLIS-ST PAUL
WRIGHT COUNTY
WSB & ASSOCIATES, INC.
XCEL ENERGY INC.

15 | 2014 - 2017 INVESTORS
2014 – 2015 PARTNER ADVISORY COUNCIL

GREATER MSP is a partnership. Our organization succeeds because of all the partners working together to improve economic prosperity in our region. Thank you!