



Renewed Incentive Programs Create Funding Development Opportunities for Communities

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While the foundations of economic development work will always be local, many of the tools and resources used by business and community development professionals are affected by funding decisions at higher levels of government. At Northspan we're well-aware of how these public funds can make or break projects, and actively monitor political developments in St. Paul and Washington, D.C. to keep abreast of how these decisions affect local communities and economies. And when new legislation or regulation opens up potential funding in the Upper Midwest, we are poised to assist anyone looking to take advantage of these opportunities while leveraging other local and regional resources.

Northspan has a long track record of working successfully with client partners to leverage state and federal dollars. Our efforts have led to direct investment in communities across the region on dozens of projects, including infrastructure expansions to service a new business park and healthcare complex in Sandstone, a gas line to serve the new Cirrus Design jet production facility in Duluth, and funding for an economic adjustment strategy for Koochiching County and International Falls. We have experience in accessing tools available through a number of federal programs including the federal Economic Development Administration (EDA) and Small Business Administration (SBA), as well as state resources through the Minnesota Department of Employment and Economic Development (DEED), Minnesota Department of Transportation, and a wide range of funding streams designed to assist community development projects and small businesses. We help partners line up the appropriations, grants, and technical assistance necessary to make projects become a reality.

By and large, 2017 has been a positive year for economic development funding. Appropriations for EDA and numerous other federal programs held steady, and DEED programs such as the Minnesota Investment Fund (\$18.5 million available or appropriated) and Job Creation Fund (\$10.9 million) are well-stocked for new projects and now enjoy lower job creation and capital expenditures thresholds in Greater Minnesota, which had previously limited their usefulness outside of the Twin Cities metro area. While a few individual tools used in the Northland, such as the state's redevelopment fund, were cut, most of the major tools we've used in the past are ready and waiting.

Northspan makes sure the regions we cover seize these opportunities when they fit their projects or development goals. Our experience with these processes and knowledge of the agencies that administer them can streamline applications and remove headaches for communities. We know how to package and leverage resources to increase the odds for success. Contact Randy Lasky today to see if a partnership in pursuit of funding can help fuel your community's growth.