



## Investing in innovation

### King Technology makes \$14.5 million investment in Minnetonka

This summer, King Technology is making a significant investment in Minnetonka as it prepares to relocate its headquarters from Hopkins and expand its operations.

King Technology researches, develops and manufactures specialized sanitizing solutions for the recreational water industry. The company recently purchased the former Associated Bank building at 6000 Clearwater Drive.

"We wanted to move into a building that has a footprint that allows for growth," said CFO Scott Kramer. "[And] Minnetonka's proximity to main arteries is strategically placed for us to attract talent."

King Technology's investment in Minnetonka makes sense, given the results of the city's business climate survey, conducted last fall. The survey, which provides insight on the state of the local economy, found a majority of Minnetonka businesses were doing the same or better than before the pandemic.

Founded in 1979, the privately owned business produces simplified water care products to sanitize recreational pools and hot tubs. While the pandemic increased demand, King Technology President Randy Roseth said the company's touch-free systems were already experiencing significant growth pre-2020.

With the hot tub market growing, the company has been working with spa manufacturers to install King Technology's devices in their products to assist consumers long-term with caring for their recreational water.

"When consumers use [our products] they say it's so much easier than anything they've used before," Roseth said. "The consumer is not worrying about the chemistry; they're enjoying it for the why they bought it in the first place."

With growth expected to continue, space was a big consideration in King Technology's move to Minnetonka. The business wanted a more open, spacious building that could support its growth and offer a healthy work environment.

King Technology is investing \$14.5 million in the purchase and renovation of its new facility, which includes the expansion of its research and development center. The company chose its new location in part for its visibility along I-494 as a means to build its brand and attract talent, Roseth said. King Technology plans to significantly increase its workforce over the next several years as it gears up to meet its strategic growth plans.

King Technology is not alone. Forty-one percent of survey respondents expect their employment levels to grow in the next two years.

"It's a positive sign to see local businesses committed to investing in the community," said Robert Hanson, the city's economic development coordinator. "King's investment in Minnetonka further validates Minnetonka's reputation as a great place to run a business and is a testament to the strength of the local economy."



### King Technology receives state job creation grant

The City of Minnetonka assisted King Technology in securing a grant of \$617,000 from the Minnesota Department of Employment and Economic Development (DEED) Job Creation Fund for its expansion. The fund provides financial incentives to new and expanding businesses whose expansions include job creation.

City economic development staff coordinated the application process and worked with the Minnetonka City Council to provide a resolution of support enabling King Technology to receive the award through the state.

To learn more about the Job Creation Fund and other DEED programs, contact economic development staff at [bizsupport@minnetonkamn.gov](mailto:bizsupport@minnetonkamn.gov) or 952-939-8200.

# We're Open to Business



Business advisor Vicky Gonzalez is here to help

## Q: Hi, Vicky! Tell us a bit about yourself.

I'm a business advisor with more than 10 years of experience in business development and business banking and lending. I consider myself a self-starter with a passion for change. I have found success as an entrepreneurial leader and enjoy mentoring new entrepreneurs.

## Q: This role sounds like a great fit for your skills. Can you tell us what Open to Business is all about?

Open to Business provides free, confidential business counseling to current and prospective entrepreneurs. The Metropolitan Consortium of Community Developers (MCCD) partners with cities and counties to make our free services available throughout the Twin Cities metro area. We offer advising and technical assistance that will support existing and aspiring entrepreneurs with planning, learning and assessing their business. We also offer access to capital through a variety of loan program options.

## Q: What type of technical assistance?

We offer business and strategic planning support, as well as marketing and communications planning. We also help owners navigate the complexities of regulatory, tax, licensing and accounting issues and can provide financial assessment to assist entrepreneurs in determining the financial health of their operation.

## Q: For many businesses just starting out or looking to expand, capital is key. What type of resources are available through MCCD and its partners?

We believe making loans is an essential activity for community development, but more importantly, understanding the health and strength of a business helps an owner know if a loan is right for their situation. We work with owners to develop a loan package and facilitate getting it approved. Our loans are available to new and emerging businesses. We also do gap financing for real estate loans, as well as Sharia-compliant loans.

## Q: What has the COVID-19 pandemic taught you about business planning?

The pandemic has taught us all that we have to be better prepared and have careful financial planning. Making sure that we have a reserve in place for the unexpected. Having an operations plan helps businesses know what resources there are to help.

## Q: How does a business owner know what resources are available?

I am always here to listen and help advocate for anyone interested in small business. Also, I can refer anyone to different resources to make sure all questions are answered.

## Q: Vicky, what's the best piece of advice you have for aspiring business owners?

To do as much research as possible and don't be afraid to reach out to different organizations for support. Making sure they have all the steps in place to cover all options and questions. Allow yourself to dream and vision in that space.

## Free Office Hours

Engage with an Open to Business advisor during free virtual office hours for Minnetonka residents/businesses on the second Monday of every month. Assistance is available in either English or Spanish.

**When:** Second Monday of every month, 9 a.m.

**Register:** [minnetonkamn.gov/opentobusiness](https://minnetonkamn.gov/opentobusiness)



Set up an appointment with an Open to Business advisor by calling **612-789-7337**.

## Meet Minnetonka at Ridgedale Center

This spring, the City of Minnetonka hosted a Meet Minnetonka event at Ridgedale Center.

Representatives from the city, including community development, engineering, fire, police and recreation, were available to share resources with Ridgedale area businesses, provide updated demographic and economic data, exchange information on local projects and discuss business safety ideas.

The city hopes to offer more Meet Minnetonka events in the future.





# Help your employees with their commute

## Commuter resources

- Carpool ride matching and tips
- Personalized transit itineraries
- Bike maps and commuting guides
- Telework materials
- Newsletters
  - Commuter Newsletter  
Distributed the first week of each month
  - Employer Newsletter  
Produced on a quarterly basis

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### Twin Cities Telework by Commuter Services

Organizations that utilize telework or hybrid work solutions will find



multiple free resources for employers, managers and teleworkers on the Twin Cities Telework by Commuter Services website, [tctelework.com](http://tctelework.com).

Mental health recommendations for teleworkers, home office ergonomics, tips for manager success, ask and expert feature, webinars and a telework newsletter are among the resources available through Twin Cities Telework.

### About Commuter Services

Commuter Services is the communication and outreach arm of the I-494 Corridor Commission—formed through a joint powers agreement between the cities of Bloomington, Eden Prairie, Edina, Minnetonka and Richfield.



## High gas prices are affecting people, but we can help!

Commuter Services offers free, sustainable commute resources and practical solutions to help ease the commute woes for employers and their staff.

Commuter Services works with employers to provide guidance on how to set up commuter programs and incentives to promote sustainable transportation options, such as carpool or vanpool, bike commuting or walking, bus and light rail transit, and telework.

Employers may also request free customized outreach materials, commute program consultations and information on major road and transit construction projects. Staff will help employers promote commute options through commuter fairs, lunch and learn events or company-hosted webinars. All commuter resources are available at no cost.

For more information or to request free resources, visit the Commuter Services website, [494corridor.org](http://494corridor.org).

## Water efficiency rebate program for businesses

To promote and improve water efficiency, the City of Minnetonka is offering rebates to install more efficient outdoor irrigation equipment and indoor water efficient devices.

Property owners who install WaterSense® certified **smart controllers and sprinkler heads** can apply to receive a rebate for 75 percent of the purchase cost up to \$200 for each item. If you install both a WaterSense® certified smart controller and sprinkler heads, you can apply for the rebate for both items.

**Toilets** with the WaterSense certification are eligible for a rebate of \$50 per unit.

WaterSense® products are EPA-certified, high-performing products that use at least 20 percent less water than older products.

Additionally, property owners who install high-efficiency **clothes washers** with the certified ENERGY STAR® label can apply for a rebate of \$200 per machine.



More information and application can be found at [minnetonkamn.gov/water-rebate](http://minnetonkamn.gov/water-rebate).

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**Reset, reinvest, rebuild  
with Elevate Business!**



Minnetonka business owners and entrepreneurs now have free access to Elevate Business HC, a one-stop hub bringing expert advising and regional resources together in one place.

Through Minnetonka’s partnership with Hennepin County, Elevate Business has 23 new and returning business advisors to Elevate Business HC who offer free consultation and expertise in a variety of forms. These expert business professionals can help you address core areas of your business growth wherever you’re at.

Whether you are looking to get your business off the ground, need an attorney to review your contracts or a marketing expert to help you develop a strategy, there is no better time to connect with an Elevate Business advisor.

**Elevate  
Business HC**

Join the hundreds of other business owners investing in their business today through Elevate Business HC. More information at [elevatebusinesshc.com](http://elevatebusinesshc.com).