Thrive
MINNETONKA
A business publication from the City of Minnetonka

Meet Minnetonka's economic development team

WELCOME TO

Thrive Minnetonka

"Thrive" means to prosper, flourish, be fortunate or successful, or to grow or develop vigorously.

That's exactly what we want for every business in Minnetonka —to thrive. And we want the entire community to share in that success.

That's why you're looking at *Thrive Minnetonka*, the City of Minnetonka's new business publication. It's important to us to support Minnetonka's diverse mix of businesses, from global companies to national chains to small businesses and everything in-between. This bi-annual newsletter will help us share business news, updates, helpful resources and success stories with Minnetonka's business community.

Thrive Minnetonka is just one way our staff hopes to connect with you. Whether your business has been here for decades or is new to the community, we're here to help. Visit **eminnetonka.com/business** to learn more about the city, our staff and available resources and programs. Reach out to us if you're looking for solutions, ideas and support.

When businesses thrive, the community thrives. Let's all thrive together.

Get *Thrive Minnetonka* online
This and all future editions of *Thrive Minnetonka* will be available online at **eminnetonka.com/thrive**, where you can also subscribe to receive the newsletter via email or text.

Give us your feedback!
Do you have an idea for an upcoming edition of *Thrive Minnetonka* or a topic you'd like to learn more about? Send feedback, comments and suggestions to Rob Hanson at rhanson@eminnetonka.com. If you're interested in sharing your businesses' story, see "Coming soon: Business Spotlight" on Page 3.

The City of Minnetonka's economic development staff is pleased to offer our resources and expertise to assist local businesses. We can assist with financial assistance programs, workforce development, site selection, and can also connect business owners with contacts and programs at the state, county and federal level.

The city also has planners, inspectors and engineers available to help businesses with technical needs. Contact the staff listed below to learn more about how we can help you thrive!

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Ridgedale area's evolution

Ridgedale Active Adult Apartments   Ridgedale Retail   Ridgedale Area Public Realm Guidelines   iFly

The history of the Ridgedale area in Minnetonka has always been one of constant evolution. Before the development of Ridgedale Center, the land transformed from open space to farming to industrial use and, finally, to a regional shopping district in the 1970s.

Today, Ridgedale thrives as a bustling commercial and residential area, but the evolution will continue with redevelopment and infrastructure investments.

Here's a look at current and proposed projects in the area. To learn more or see exact locations, visit the city's interactive Ridgedale area project map at **eminnetonka.com/ridgedalemap**.

Ridgedale Retail and iFly

In May 2017, the city council approved plans for three restaurant/retail pads in the northwest corner of the Ridgedale Center parking lot. City staff is working with the owner and prospective tenants to ensure approved standards are met. Tenants have been secured for two of the three pads – Café Zuppas and Xfinity.

The city council also approved iFly's (SkyGroup Investments) proposal to construct an indoor skydiving venue at 12415 Wayzata Blvd., also in the parking lot's northwest corner.

Shaping Ridgedale's Future

The city began to develop a vision for the future of the area when it commissioned the Ridgedale Village Center Study in 2012. That led to the development of the Ridgedale Area Public Realm Guidelines in 2017, which will guide the design and development of the area's public spaces.

Learn more about the study, guidelines and potential new development in the Ridgedale area at **eminnetonka.com/ridgedalestudy**.

Ridgedale Active Adult Apartments

Trammell Crow submitted an application to redevelop a portion of Ridgedale Center's southwest parking lot into an age-restricted (55-plus) 168-unit apartment building. The project also proposes land donation for an area park. The city council approved the proposal in June.

Ridgedale Executive Apartments

Ridgedale Executive Apartments, LLC, proposes to redevelop a portion of 12501 Ridgedale Drive into a 71-unit apartment building. The proposal will be reviewed at future planning commission and council meetings.

Target Remodel

Target Ridgedale at 13201 Ridgedale Drive is one of 28 Twin Cities-area Targets to receive a refresh in 2018. Target Corp. is spending $250 million to give stores an updated look and feel with new flooring, lighting, more neutral colors and several functional improvements.

Ridgedale Area Street Improvements

The City of Minnetonka's 2018 **Ridgehaven Lane/Ridgedale Drive Improvements Project** (near Target and Lund's & Byerlys) is under way. The goal is to reduce congestion in the area, and includes street improvements (new pavement, added turn lanes), sidewalks, lighting and landscaping.

The city is also preparing a concept for proposed improvements in 2019 to **Ridgedale Drive** between Plymouth Road and Interstate 394.

The **Plymouth Road Trail Project** will improve pedestrian and bike connectivity to the Ridgedale Area. The project will be done in two phases, the northern portion in 2018 and the southern portion in 2019.

Coming soon: Business Spotlight

Does your business make a positive impact on the Minnetonka community? Are you celebrating a milestone or want to highlight a business success story? Would you like to share your business' story with the community?

In future issues, the *Thrive Minnetonka* Business Spotlight will showcase local businesses to foster a sense of pride in our thriving business community.

To submit your business for consideration, email Rob Hanson at rhanson@eminnetonka.com. Please include basic information about your business, a testimonial as to why you chose Minnetonka, how your business positively impacts the community and a photo. Businesses may also be featured on the city's website or social media accounts.

We need your contact information!

We're building a database of all Minnetonka businesses, and it's important to us that all our information is up-to-date. Please visit **eminnetonka.com/business-information-form** to add your business information —and the best contact person —to our records. Any information collected will be for city use only to contact your business directly, or share relevant city business news, programs and assistance. Thank you!

Featured Business Programs

The following programs are two examples of resources that exist in Minnetonka and Hennepin County to assist new or growing businesses.

Open to Business

The City of Minnetonka partners with the Metropolitan Consortium of Community Developers (MCCD) to offer the "Open to Business" program, which provides free, one-on-one, confidential business consulting. The Open to Business program helps new and early-stage businesses access technical assistance to grow and prosper.

MCCD also provides small business loans for emerging entrepreneurs who face challenges in accessing the commercial banking system.

For additional information, contact Open to Business Advisor Rob Smolund at 612-789-7337 or visit opentobusinessmn.org.

Regional Economic Gardening Network

Recognizing the need to sustain second-stage growth companies, Hennepin County has established the regional Economic Gardening Network to provide select growth companies with no-cost business research and enhancement.

Economic Gardening represents a new way to support growth companies and let business owners know how important they are to their local economies. This program is different than traditional economic development incentives in that it offers strategic information rather than tax credits or real estate discounts. Many Minnetonka businesses have benefitted from this program.

Businesses can contact Hennepin County's Elise Durbin at 612-348-4191 or elise.durbin@hennepin.us for more information or to apply.

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Economic Development Advisory Commission

The Economic Development Advisory Commission (EDAC) advises the city council regarding economic development, housing and redevelopment matters.

Charlie Yunker .... Chair

Melissa Johnston .... Vice Chair

Jay Hromatka

Lee Jacobsohn

Jacob Johnson

Jerry Knickerbocker

Megan Luke

Alisha Gray .... Staff Liaison

Tony Wagner .... Council Liaison

Deb Calvert........................... Alternate Council Liaison

Visit **eminnetonka.com/citycouncil** for a full list of city council members.

Community Development Contact Information

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A closer look at Minnetonka

53,394 people live in Minnetonka, a seven percent increase since 2010.

Minnetonka has **2,140** businesses with more than **46,179** employees. Since 2010, Minnetonka has seen jobs increase by 4.5 percent.*

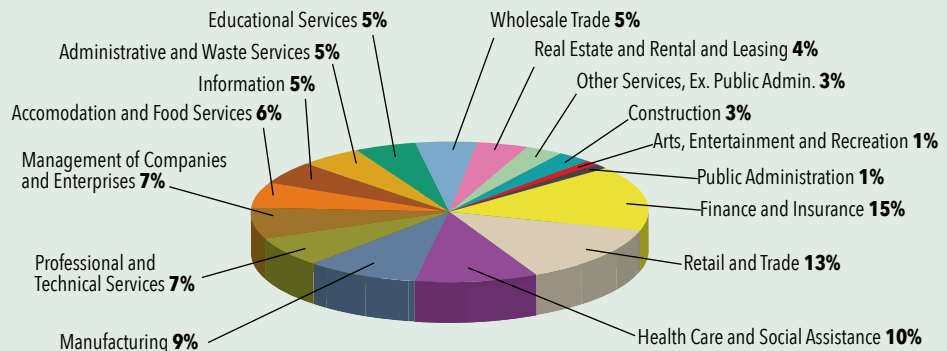**67.4** percent of Minnetonka residents have a college degree.^

Minnetonka's median household income is **$83,500**.^

Only **2.6** percent* of Minnetonka residents are unemployed.

Minnetonka's business community is incredibly diverse.

- Educational Services **5%**
- Administrative and Waste Services **5%**
- Information **5%**
- Accomodation and Food Services **6%**
- Management of Companies and Enterprises **7%**
- Professional and Technical Services **7%**
- Manufacturing **9%**
- Wholesale Trade **5%**
- Real Estate and Rental and Leasing **4%**
- Other Services, Ex. Public Admin. **3%**
- Construction **3%**
- Arts, Entertainment and Recreation **1%**
- Public Administration **1%**
- Finance and Insurance **15%**
- Retail and Trade **13%**
- Health Care and Social Assistance **10%**

*Source: Minnesota Department of Employment and Economic Development
^Source: American Community Survey