



A CLOSER LOOK AT THE: **Open to Business Program**

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 to new and early-stage businesses.

Thrive Minnetonka talked to Open to Business Advisor Rob Smolund about the program and its benefits.

Q: Please provide an overview of the Open to Business Program, including cost.

A: Our experienced consultants work with small business owners to access technical assistance and financing options. Open to Business partners with cities and counties to make our services available for free throughout the Twin Cities. We work with all types of businesses. The entrepreneur must live, own a business or have interest in opening a business in the area we serve.



Q: Describe the technical assistance that you offer to businesses.

A: We offer technical assistance in the following areas: business and strategic planning, business feasibility analysis, franchise evaluation, marketing and communications planning, financial training and assessment, referrals for professional services and more.

Q: You also provide businesses with access to financial resources. Can you describe the programs available?

A: Open to Business advisors assist entrepreneurs to identify borrowing needs and financing options. We help our clients find financing that best meets their own unique needs. MCCD also provides direct financing and loans in partnership with banks and nonprofit lenders. Funds can be used for inventory, working capital, asset and equipment purchases, real estate acquisition and start-up costs.



Q: What do you like about working with the City of Minnetonka?

A: Minnetonka was one of the first cities to adopt Open to Business and has been instrumental in our growth. The staff is great to work with and the community is very entrepreneurial. Clients in Minnetonka represent a wide range of business ideas and expertise.

Q: What's the best piece of advice you have for aspiring business owners?

A: Align your entrepreneurial aspirations with your personal values, passion and expertise.

**LEARN
MORE**

Visit eminnetonka.com/opentobusiness to learn more about the program. Rob Smolund has office hours the second Monday of each month in the Grays Bay Room at Minnetonka City Hall, or contact him at rsmolund@mccdmn.org or 612-789-7337, ext. 260.

BUSINESS SPOTLIGHT:

NatureWorks

Just off Minnetonka Boulevard sits a nondescript business park, home to a wide variety of businesses. Though it doesn't look like much from the outside, what's happening behind the walls is a much different story - one that includes cutting-edge research transforming products we use daily and simultaneously helping the environment.



NatureWorks couldn't be more aptly named. It literally makes nature work to create its star product, Ingeo, which is a new material used to create plastics, fibers, foam and more. You've almost certainly used a utensil, cup or coffee capsule made from Ingeo. It's the only company in the world that has commercial production for this specific plant-based biopolymer.

"Everyone from consumers to brands to governments are requiring materials that can be recycled or composted and are made from renewable resources," said NatureWorks' Leah Ford. "Our biomaterials fill this need. We'll keep growing to meet this market demand and we'll continue to develop the next generation of biomaterials."

How it works

To make its Ingeo pellets, NatureWorks extracts glucose from plants, which is eventually polymerized into its final form. The pellets are used globally for a wide-range of innovative products, including food service ware, electronics, appliances, packaging and more. All the while, NatureWorks is extremely responsible about how its product is developed, used and thrown away.



Minnetonka proud

NatureWorks got its start in 1989, when Minnetonka-based company Cargill started a research project to develop more sustainable plastics. That project grew, matured and spun off into NatureWorks, now a global company with facilities in four countries.

NatureWorks' Minnetonka headquarters is home to 72 employees, including administration, sales, marketing and research and development with six different dedicated labs. There, scientists conduct experiments 24/7 to continually push the boundaries of what's possible.

Business resources give NatureWorks a lift

The company's rapid growth led NatureWorks to look for ways to expand. Minnetonka's economic development team helped the company apply for the "Minnesota Investment Fund," which provides financing to businesses to help add new workers and retain high-quality jobs.

The financing was a resounding success. Instead of the six jobs it was required to create, NatureWorks exceeded expectations with 11 new positions. The financing also supplemented additions to its lab. As a result, NatureWorks anticipates continued growth over the next five years.

"Without the support of such a program, we would not have been able to construct the lab facilities with all their current capabilities," said Ford. "The City of Minnetonka was very helpful. With multiple parties involved, it was nice to have the city walk us through the process."

Learn more

Visit natureworkslc.com to learn more about NatureWorks. Get more information about the Minnesota Investment Fund and how it could help your business on Page 3.

The *Thrive Minnetonka* business spotlights showcases local businesses to foster a sense of pride in our thriving business community. For consideration, email Rob Hanson at rhanson@eminnetonka.com. Include basic information, why you chose Minnetonka and how your business positively impacts the community.

Construction begins on Southwest Light Rail

Community and business leaders from across the region were thrilled to break ground on the Southwest Light Rail Transit project in November. The 14.5-mile route will have one station in Minnetonka - Opus Station - near Highways 62 and 169. Two other stations - Shady Oak and City West - are just outside the city's borders.

The project received critical approval in November 2018, and construction started in December 2018. Heavy construction will take place from 2019-2022. The line is expected to open in 2023.

The green line extension will connect Minnetonka to Minneapolis, St. Paul, Bloomington, the airport and surrounding communities Hopkins, Eden Prairie and St. Louis Park.

Learn more at eminnetonka.com/SWLRT.



Featured Business Programs

The following programs are two examples of resources to assist businesses. For a full list of programs and resources, visit eminnetonka.com/business.

Minnesota Investment Fund

The Minnesota Investment Fund provides financing to help add new workers and retain high-quality jobs. The program focuses on industrial, manufacturing and technology-related industries to increase the local and state tax base and improve statewide economic vitality.

All projects must meet several eligibility requirements. Businesses must privately finance at least 50 percent of total project costs, and most successful applications have at least 70 percent private financing.

Learn more at eminnetonka.com/business ("Financing and Resources" section) or contact Rob Hanson at rhanson@eminnetonka.com or 952-939-8234.



Business Recycling Grants



Hennepin County offers grants, signage, technical assistance and research assistance to help businesses and organizations start or improve recycling programs, reduce waste and donate usable goods.

Grant levels range from \$2,500 for recycling containers to \$50,000 for large or innovative projects or programs. For competitive large grants, a 25 percent match is required. No match is required for smaller grants.

Visit hennepin.us/businessrecycling to learn more and apply.

We're here to help!

The city's economic development staff is here to help with financial assistance programs, workforce development and site selection. We 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 our staff - contact information listed on Page 4 - to learn more about how we can help you thrive!

We'd also like to have your information on file - please visit eminnetonka.com/business-information-form to add or update your contact information. We'll only use it to contact you directly or share relevant news, programs and assistance. Thank you!



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A business publication from the City of Minnetonka to help businesses start, grow and thrive.

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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.^

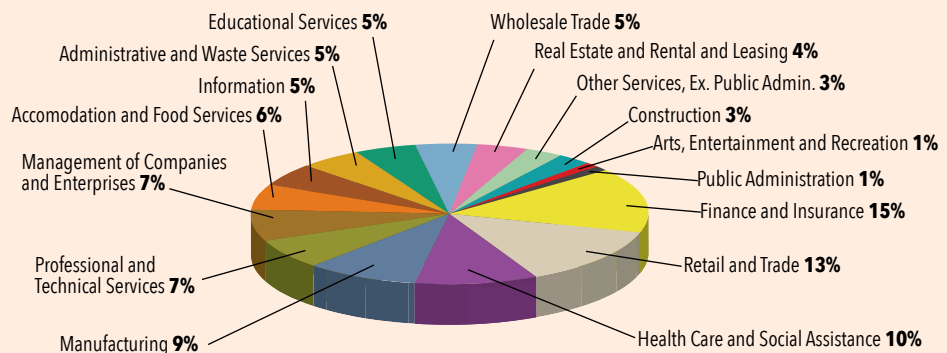


Minnetonka's median household income is **\$83,500**.^



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

Minnetonka's business community is incredibly diverse.



*Source: Minnesota Department of Employment and Economic Development

^Source: American Community Survey