



# Group 1 Minneapolis Forward

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# Minneapolis

City of Lakes

*“We May Encounter Many Defeats  
But We Must Not Be Defeated”*

- MAYA ANGELOU

# Minneapolis Forward: Community Now Coalition 8 Areas of Action



1

## Business Retention

Develop and deploy resources to preserve in the community the businesses and cultural institutions that were there before the murder of George Floyd whether or not the property owner chooses to rebuild or repair the directly impacted buildings.

2

## Prioritize BIPOC/Minority-Owned Businesses

Develop and deploy resources for BIPOC/minority-owned businesses and that owned or leased space in a building that was destroyed or directly impacted and where insurance will not cover the loss.

3

## Supporting Entrepreneurs who Invest in the Community

Create a climate in the impacted communities that supports community businesses with access to capital, mentorship and network resources to grow in place, hire from the community, and seed prosperity.

4

## Real Estate Owners & Tenants

Develop resources for owners whose properties have been destroyed and directly impacted and where insurance will not cover the loss. Create wealth building opportunities through prioritizing BIPOC community real estate ownership and investment, including first right of refusal for current tenants.

5

## Housing Preservation

Develop and deploy resources to allow displaced residents to stay in the community through the replacement or repair of residences destroyed and directly impacted and where insurance will not cover the loss.

6

## Inclusive Economic Solutions

Assure that the resources procured and developed prioritize economic inclusion, quickly stabilize immediately impacted communities, and create capacity to envision and launch projects with an emphasis on healing and cultural wellness and participation by BIPOC/minority-owned businesses in the rebuilding of these historically neglected neighborhoods.

7

## Immediate Needs of Impacted Residents

Assure that the resources developed address the critical needs of food, transportation and healthcare and cultural wellness needs for impacted residents.

8

## Reimagining Public Spaces

Rebuilding allows spaces to be redesigned to better serve the people of the community. Focus on enhancing the physical environment in a way that reflects the community of today built on ideas from the impacted community. Our transformed public spaces will stimulate the local economy by strengthening connections, and promoting mobility, and physical and mental health benefits.

*Economic inclusion is the implementation of specific solutions that undo the legacy of institutionalized exclusion of Black, Indigenous, People of Color, and Immigrants and furthers the economic and social independence of these communities. In principle and in practice, this means that these communities are prioritized as the primary beneficiaries of, and key partners in our economic decisions.*

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# Minneapolis Forward: Community Now Coalition

## Business Retention

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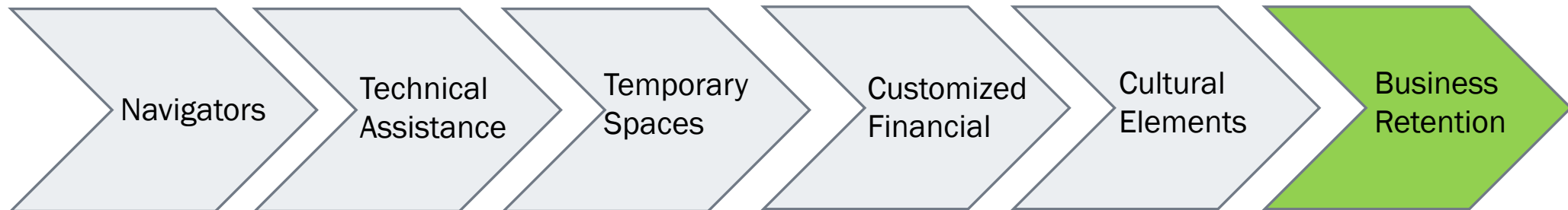


# Business Retention

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## Group 1 Recommendations:

- Deploy more **Navigators** to help direct affected businesses to resources
- Provide intentional **Technical Assistants** to support impacted businesses
- Find and Support **Temporary Spaces** for businesses along Lake Street have been displaced
- Provide **Customized Financial** support for impacted businesses
- Be attentive to the **Cultural Elements** in the community



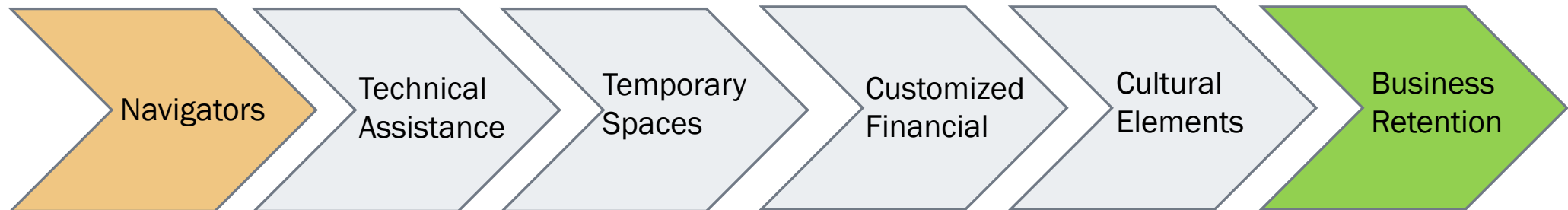


# Navigators

The City of Minneapolis has an established infrastructure of business development assistants with existing full-time employees equipped with knowledge of available business resources that can direct businesses to available resources.

Recommendation:

Expand on the existing infrastructure by increasing the number of navigators who are community-based. Navigators are responsible for matching businesses to the organizations or resources that will best meet their needs.

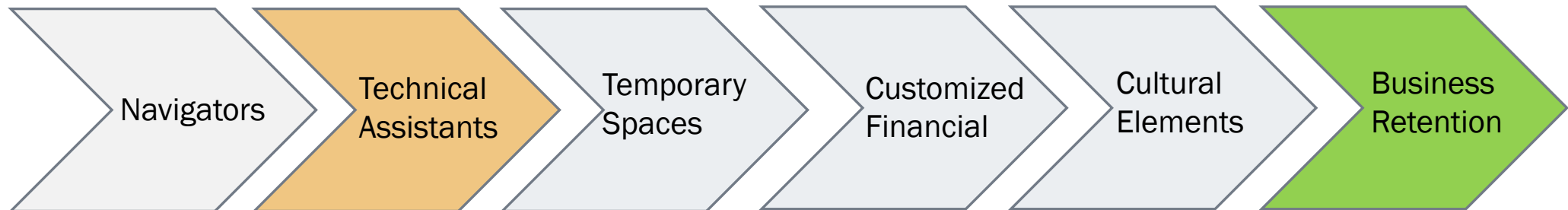


# Technical Assistant (TA)

Technical Assistance is critical to helping neighborhood businesses with a variety of issues including but not limited to business planning, financial management, marketing, legal issues, and obtaining affordable financing.

Recommendation:

COVID-19 and recent civil unrest has increased the technical needs of many businesses. Technical assistance programs should be expanded to include specialists skilled in web-based platforms that can aid businesses in creating or increasing their online sales and pivot their business model to adapt to a COVID customer reality. Building out the Minneapolis B-tap program is one good approach among others.



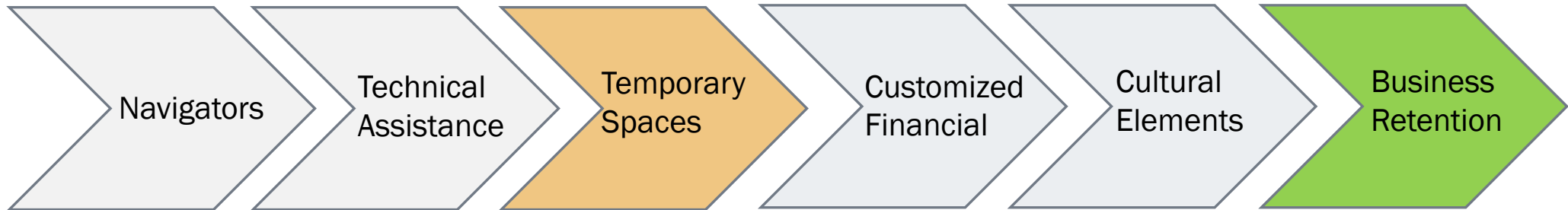
# Temporary Spaces

Businesses displaced by COVID-19 or civil unrest have limited options in the area to temporarily operate as their properties undergo reconstruction.

Recommendation:

Work with local existing venues or vacant buildings to accommodate temporary operations for displaced businesses. This includes financial assistance in the costs associated to marketing, physical relocation, and modifications needed at the temporary site.

Work-in-progress: Mall of America

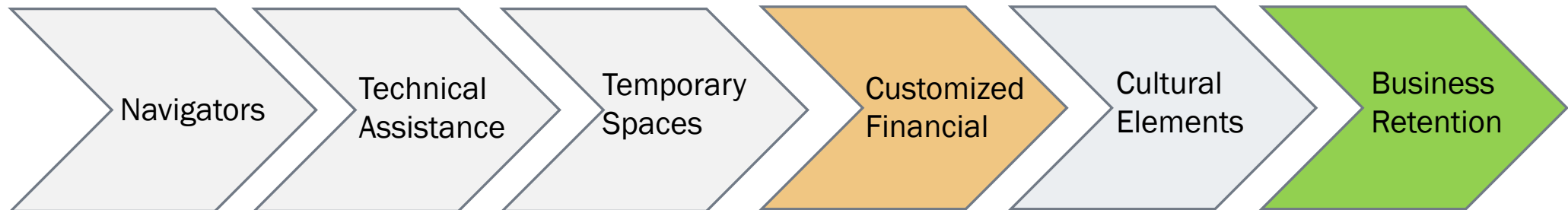


# Customized Financing

Federal and state-funded loans and grants are available, however many have eligibility factors that restrict small business from qualifying, demonstrating eligibility, or demonstrating an ability to repay.

Recommendation:

Develop unrestrictive financial assistance programs aimed to help businesses that are unable to obtain sufficient federal and state dollars through existing programs. For example, loan forgiveness after a certain period of interest-only repayment, such as the terms for loans offered by NDC, or loans with flexible repayment options. Also consider support for the Global Market and Mercado Central to help bridge the uncertainty for the next 12 to 24 months.



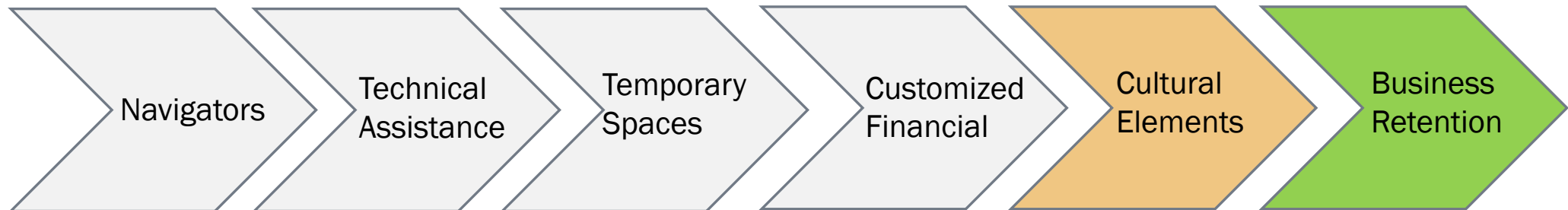


# Cultural Elements

The City of Minneapolis is home to families and businesses who identify a number of ways. It is the melting pot of Minnesota.

Recommendation:

Programs should be designed to be culturally cognizant, reduce disparities in access and eligibility, and increase assistance availability to the communities identified as having greater needs or at greater risk.



# Business Retention

The City of Minneapolis would do its residents and businesses a disservice if it failed to retain the businesses that make it the flourishing economy it is today.

The city needs to prepare for what is to come, recover from what has already come, and allow its businesses and residents to heal. With the initiatives from the Minneapolis Forward Coalition of community champions, together Minneapolis will recover stronger economically.

