



Community Planning and Economic Development

News Release

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Minneapolis City Goals: Living Well ▫ *One Minneapolis* ▫
A Hub of Economic Activity and Innovation ▫ Great Places ▫ A City That Works

City of Minneapolis Receives Excellence in Economic Development Award from the International Economic Development Council

Friday, October 24, 2014 (Minneapolis, MN) – The City of Minneapolis received an Excellence in Economic Development Award for its Business Technical Assistance Program (B-TAP) in the category of Entrepreneurship for communities with populations of 200,000 - 500,000 from the International Economic Development Council (IEDC).

"Economic development efforts have long been a keystone in the quest to bolster the economy and improve quality of life in every locality across the country," said Bill Sproull, IEDC chair. "As the nation continues to tackle challenges in the midst of global uncertainty, these efforts have taken on an even greater significance. With this award, we laud trendsetting organizations like City of Minneapolis for leading the charge."

The City of Minneapolis Business Technical Assistance Program (B-TAP) provides business consulting services to support new business development, retention, and growth. B-TAP works primarily with low income individuals or businesses that provide employment to individuals from socially and economically disadvantaged groups including minority ethnic groups and new arrivals to the U.S. B-TAP has a simple pay-per-outcome system that reduces administrative steps, allowing the program managers to allocate more time to working with businesses and less time creating reports and managing paper work.

"I am proud of our Business Technical Assistance Program for the great work it does every day helping entrepreneurs achieve their investment goals and grow in Minneapolis" said Mayor Hodges. "By supporting our small and medium size businesses, B-TAP is helping the city move the dial on reducing disparities. Congratulations to our Economic Development team on receiving the Excellence in Economic Development Award."

In 2013, the City of Minneapolis B-TAP program provided 6,542 hours of technical assistance and 45 business trainings through 6 nonprofit providers. Over 500 clients were served including 186 start-up businesses. B-TAP providers helped a diverse client base create 155 and retain 673 jobs; 69 percent of the program clients were minority-owned businesses.

In 2014, the City of Minneapolis increased the number of nonprofits awarded B-TAP contracts to 11 nonprofit providers. As of July this year, 180 new jobs had been created and 176 retained through the program. To learn more about B-TAP, visit the [City of Minneapolis website](#).

IEDC's Excellence in Economic Development Awards recognize the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. These awards honor organizations and individuals for their efforts in creating positive change in urban, suburban, and rural communities.

About the International Economic Development Council

The International Economic Development Council (IEDC) is a non-profit membership organization serving economic developers. With more than 4,400 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban, and local to international, IEDC's members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a wide variety of settings including local, state, provincial and federal governments, public private partnerships, chambers of commerce, universities and a variety of other institutions. When we succeed, our members create high-quality jobs, develop vibrant communities, and improve the quality of life in their regions. www.iedconline.org

About City of Minneapolis

Minneapolis is one of the nation's best cities: a great place to live, work, and play. The City of Minneapolis department of Community Planning and Economic Development (CPED) works to equitably grow a sustainable city with more people and more jobs. CPED promotes and advances the City of Minneapolis' planning and community development goals through strategic partnerships and responsible management of resources. CPED focuses on retaining, expanding, creating and attracting businesses throughout Minneapolis. It provides financing and tools for business development and expansion. It also enhances the tax base, supports business job creation and retention, redevelops market challenged areas, and promotes Minneapolis as a world-class living and working community.

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