

# Economic Competitiveness & Inclusion Vision Plan

*Throughout 2020, Ramsey County has been leading development of a comprehensive economic development strategy that:*

- Centers on Equitable Growth and Wealth-Building
- Strengthens Economic Competitiveness within the MSP Region
- Is created in partnership with the Ramsey County community
- Guides County community and development investments in the next 5 years



PROSPERITY

*Cultivate economic prosperity and invest in neighborhoods with concentrated financial poverty*



OPPORTUNITY

*Enhance access to opportunity and mobility for all residents and businesses*



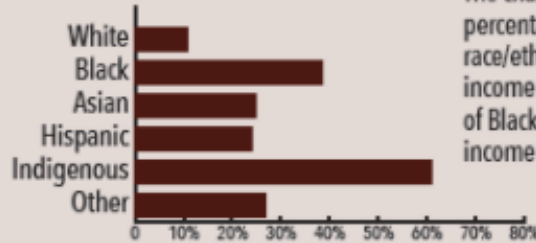
# Centering Equity and Inclusion

Ramsey County's housing and racial disparities pose unique challenges and require us to be flexible with our approach as we develop policies and programs needed to address the county's circumstances.

## Less than 30% AMI \$30,000 and below for a four-person household

**33,900**  
total households

Homeless | People with disabilities | People with service needs | People exiting incarceration



The chart to the left shows the percentage of households by race/ethnicity who fall in this income tier. For instance, 38% of Black households fall in this income tier.

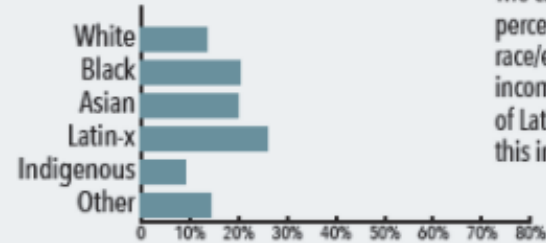


- 84% of households at this income tier are cost-burdened
- 62% are severely cost-burdened

## 30% to 50% AMI \$30,001 - \$50,000 for a four-person household

**32,100**  
total households

Working poor | People with episodic housing crises and service needs



The chart to the left shows the percentage of households by race/ethnicity who fall in this income tier. For instance, 26% of Latin-x households fall in this income tier.



- 72% of households at this income tier are cost-burdened
- 27% are severely cost-burdened

## Economic Trends



Home and rental values are **increasing as population grows**, mostly in suburbs, but lower than the rest of the MSA

**48% of renters are cost-burdened, 65,000** pay more than 30% of income on housing

Need is greater than current affordable housing supply. **33,395 people in subsidized housing compared to 77,330 people in poverty**



## Opportunities and Assets

Historical readiness to address housing instability, good record with supportive services and very responsive and inclusive COVID-19 response

COVID-19 relief efforts have provided valuable lessons learned to build on

Significant **naturally occurring affordable housing (NOAH)** remain across the County.

## Community Insight



*“We have aging infrastructure and declining spaces that can be reimagined”*

*“Development should happen with the community in mind (anti-displacement)”*



## Issues and Challenges

**Affordable production is not keeping pace with need;** new construction is not enough

**Limited land availability and declining markets** for commercial, retail and office space

There is an existing **need for at least 15,000 additional affordable units for households at or below 30% AMI**

## Economic Trends



**Steady and slow** industry growth (8.3%) but growth, driven by small firms

Wages are low across industries compared to peers, with BIPOC **wage disparities**

Increased unemployment in low-wage sectors due to COVID-19

Projected employment growth in suburban Ramsey County, driven by **emerging medical manufacturing and tech clusters**.



## Opportunities and Assets

Adv. Manuf and Life Science **cluster growth** (pre and anticipated post-COVID)

Significant **redevelopment opportunities** for industry and commercial growth

Regional strength in **immigrant entrepreneurship** (Ramsey County diversity)



## Community Insight



*“We need more patient capital (grants, forgivable loans) for small businesses”*

*“Site development and prep is often a complicated process due to financing.”*

*“We need to broaden our workforce leadership to manage COVID uncertainty”*



## Issues and Challenges

Low levels of **business starts and small business lending** compared to peers

BIPOC resident **barriers to employment** (pre and more significantly post-COVID)

**Limited capacity in suburban communities** to engage and respond to business needs

**Wages are low across most industries**, with disparities existing across racial groups

# Engagement

Thousands of participants were involved...



**23 Community Meetings** held

- Public Community Meetings
- Working Group Meetings
- Strategy Build Sessions
- Steering Committee Meetings
- Community Action Team Meetings
- Ramsey Board Meetings
- Housing Town Hall



More than **26 Interviews** conducted

- Community Partners
- Elected Representatives
- Community members

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Nearly **2,000 visitors on the website** eliciting 124 responses.

# Engagement

Over the past **ten months**...

subject matter experts, elected officials, educators, neighborhood representatives, retirees, realtors, organizational leadership, parents, employers, faith leaders donated time, thoughts, and wisdom.





*“The cost of inaction is too great.* If we wish to chart a path toward recovery and create a more resilient future, then we must ensure our commitment to our most vulnerable residents. *When our most vulnerable residents thrive, we all thrive.”*

*- Build Session participant*

# Next Steps & Timeline

