

# The Ethnic Economy



Senate 45, House 45 A B  
**\$ 328 Million Ethnic Economy**  
**\$39 Million Taxes**



**SEN. KELLY L. MORRISON**



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## INVESTMENT STRATEGIES

### BUSINESS DEVELOPMENT FUND



Ethnic businesses build community wealth, create jobs, serve as role models. Very strong entrepreneurial energy reflected in the diverse cultural malls.

### CULTURAL ASSETS FUND



Arts, music, food, traditions help create a cultural destination for visitors and builds wealth for the local community.

### WORKFORCE FUND



Invest in workforce training for the new economy. Critical labor shortages because of an ageing population elevates the importance of our ALANA workers

### REAL ESTATE FUND



Access to land or property, especially community owned models

### CAPACITY FUNDS



Investing in the capacity for effective participation in the economy and democracy

### ETHNIC FARMS FUND



Investing in strategies beginning from the farm to the table .

Create Long Term Investment funds to Build Wealth & Grow the Ethnic Economy in Your District

**ALANA Brain Trust**

# HOW THE ALANA ECONOMIC DEVELOPMENT FUND CAN BUILD WEALTH IN YOUR DISTRICT?

## BENEFITS



### **Real Estate Fund**

A \$5.5 million redevelopment to construct a cultural mall will generate 45 jobs, \$7.3 million in output and \$750+ thousand in taxes

### **Flexible Capital: Alternative Finance**

A \$ 500 thousand investment in a retail store can generate almost 3 jobs, \$255 thousand in output and \$47 thousand in taxes

### **Cultural Destinations**

A \$ 7 million investment in cultural district businesses can generate \$11 million in output, generate 73 jobs and \$1.4 million in taxes

### **Workforce Development**

Deed investment in Low Income Workforce program of \$1540 per participant resulted in 50 percent formerly unemployed getting jobs at \$15.24 per hour.

### **Flexible Capital - Micro Loan/Grant**

A \$30,000 grant/loan for a restaurant remodel can generate 0.2 jobs and \$45 thousand in output and \$4 thousand in taxes.

### **Flexible Capital/Real Estate Fund**

A \$100 million construction project can generate 1158 jobs, \$202 million in output and \$24 million in taxes.

### **Arts & Culture**

A \$500,000 investment in artists can generate 3.5 jobs, \$667 thousand in output and \$68 thousand in taxes.

### **Farming**

A \$1.2 million increase in investment in farm products can generate 8.4 jobs, \$1.9 million in output and \$94 thousand in taxes.

All estimates from project data use the ALANA Brain Trust IMPLAN economic model for Minnesota