Get to know NEON

Our mission
We expand economic development opportunities and build wealth for low- to moderate-income entrepreneurs in north Minneapolis and surrounding communities.

Our focus:
1. Building foundational support for entrepreneurs
2. Strengthening the pipeline of scalable Small businesses in North Minneapolis
3. Raising visibility of our organization and clients we serve
4. Establishing a regional, duplicable economic development model
Our approach

**We are aware.** Our organization is positioned within an area known for economic disadvantage and limited business growth.

**We are intentional.** Our programs and services are driven by the people that live and work in the communities we serve.

We rely upon industry-standard research to create pathways for entrepreneurs to start, grow and thrive in scalable business ownership.

**We are connected.** We believe in keeping a close eye on the pulse of our community - providing ground-breaking services that solve real economic development challenges.
Our work: Programs and services

We currently provide the following programs and services that assist us in fulfilling our mission and purpose:

**Spaces**
We offer member-based co-working and private spaces to help businesses grow

**Marketplaces**
Clients test and sell their products and services at our curated marketplace events (industry-specific)

**Enterprises**
NEON's enterprises provide opportunities for business ownership and job creation

**Business Incubator Programs**
Clients receive full-service technical assistance within industry-specific business incubator programs

**Business Services**
We offer business development services to help businesses scale

**Training and Workshops**
We offer training and development workshops designed to build entrepreneurial knowledge
Economic Development and Strategic Planning in Low Income Communities
Developing a strategic approach to an economic need

Critical Considerations:

**Awareness** – What is happening? (identify a problem that no one is solving)

**Data** – What data-driven economic development gaps exist?

**Who** – Currently exists in the economic development arena?

**How** – can the identified economic development needs be solved?
Awareness: What’s happening?

- **Get involved** in your community
- **Watch** for economic development trends
- **Be mindful** of how culture *influences* and *is influenced* by economic development
Data: Analysis

• Look for economic development data published within the last 3-5 years

• What does the data say about gaps in your community?

• Is the gap easily identified? Why is change not happening?
## West Broadway Avenue
Focus Area Retail Float

<table>
<thead>
<tr>
<th>Category</th>
<th>Demand Focus Area</th>
<th>Supply Focus Area</th>
<th>Float</th>
<th>Float as % of Demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Material &amp; Garden Equipment</td>
<td>23,958,709</td>
<td>20,423,340</td>
<td>3,535,369</td>
<td>15%</td>
</tr>
<tr>
<td>Clothing &amp; Clothing Accessories Stores</td>
<td>11,929,500</td>
<td>5,203,296</td>
<td>6,726,204</td>
<td>56%</td>
</tr>
<tr>
<td>Electronics &amp; Appliances Stores</td>
<td>4,566,869</td>
<td>1,463,048</td>
<td>3,103,821</td>
<td>68%</td>
</tr>
<tr>
<td>Food &amp; Beverage Stores</td>
<td>33,952,630</td>
<td>22,830,908</td>
<td>11,121,722</td>
<td>33%</td>
</tr>
<tr>
<td>Foodservice &amp; Drinking Places</td>
<td>24,731,242</td>
<td>17,270,482</td>
<td>7,460,760</td>
<td>30%</td>
</tr>
<tr>
<td>Furniture &amp; Home Furnishings Stores</td>
<td>4,531,950</td>
<td>1,668,719</td>
<td>2,863,231</td>
<td>63%</td>
</tr>
<tr>
<td>General Merchandise Stores</td>
<td>31,854,696</td>
<td>19,372,587</td>
<td>12,482,109</td>
<td>39%</td>
</tr>
<tr>
<td>Health &amp; Personal Care</td>
<td>14,187,532</td>
<td>39,074,206</td>
<td>-24,886,674</td>
<td>-175%</td>
</tr>
<tr>
<td>Miscellaneous Store Retailers</td>
<td>6,391,203</td>
<td>2,315,290</td>
<td>4,075,913</td>
<td>64%</td>
</tr>
<tr>
<td>Motor Vehicle &amp; Parts Dealers</td>
<td>41,750,845</td>
<td>28,873,802</td>
<td>12,877,043</td>
<td>31%</td>
</tr>
<tr>
<td>Sporting Goods, Hobby, Book, &amp; Music Stores</td>
<td>4,958,447</td>
<td>475,134</td>
<td>4,483,313</td>
<td>90%</td>
</tr>
</tbody>
</table>

(LISC/Metro Edge Data)
Who: Currently exists?

Who is currently solving the economic development problem that you have identified?

1. Mission-driven organizations (nonprofits)
2. Small Businesses (pre-venture and existing businesses)
3. Investors and developers
4. Visionaries and change agents
STEP 01  VISUALIZE
Imagine the future of what you want to see

STEP 02  PRIORITIZE
Establish order by creating a purposeful strategy

STEP 03  ALIGN RESOURCES
Join resources together to accomplish the goal
How: Observing NEON’s model:

Phase 1 – Build economic development infrastructure

• Market research and data collection to analyze data and monitor shifting gaps
• Develop a feasible and flexible data-driven economic development plan (systems, processes, programs).
• Identify, organize and align resources (mentors, capital, partners)
Phase 2 - Activate and automate economic development model

• Engage the community

• Develop businesses that can follow economic development model based on marketplace gaps/identified needs

• Curate opportunities for businesses to test the viability of their business model within industry-specific marketplaces

• Identify scalable businesses who can intentionally be positioned to fill economic gaps, create jobs, sustain economy and thrive
What happens next?

Evaluation and documentation
Observe and document economic development processes for future replication

Plan for the future and repeat process
Based on results of model evaluation, plan for future change and how to repeat the process to continue economic development initiatives (i.e.: creating organizational milestones, KPIs, etc.)
Learn more about us

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