



Board of County Commissioners Agenda Request

5B
Agenda Item #

Requested Meeting Date: March 9, 2021

Title of Item: Mille Lacs Corporate Ventures Letter of Support

<input checked="" type="checkbox"/> REGULAR AGENDA <input type="checkbox"/> CONSENT AGENDA <input type="checkbox"/> INFORMATION ONLY	Action Requested: <input checked="" type="checkbox"/> Approve/Deny Motion <input type="checkbox"/> Adopt Resolution (attach draft) <i>*provide copy of hearing notice that was published</i>	<input type="checkbox"/> Direction Requested <input type="checkbox"/> Discussion Item <input type="checkbox"/> Hold Public Hearing*
Submitted by: Jessica Seibert		Department: Administration
Presenter (Name and Title): Jessica Seibert, County Administrator		Estimated Time Needed: 5 min.
Summary of Issue: Mille Lacs Corporate Ventures is seeking a letter of support for their business incubator initiative. Please see attached letter for consideration.		
Alternatives, Options, Effects on Others/Comments:		
Recommended Action/Motion: Approve/Deny Mille Lacs Corporate Ventures letter of support.		
Financial Impact: Is there a cost associated with this request? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No What is the total cost, with tax and shipping? \$ Is this budgeted? <input type="checkbox"/> Yes <input type="checkbox"/> No Please Explain:		

Legally binding agreements must have County Attorney approval prior to submission.



AITKIN COUNTY ADMINISTRATION

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March 9, 2021

Mille Lacs Corporate Ventures (MLCV)
700 Grand Ave
Onamia, MN 56359

Re: Support for building a Tribal Economy Business Incubator

To whom it may concern:

I am writing this letter in support of MLCV and the Initiative Foundation's work in building a Mille Lacs Tribal Economy Business Incubator (TEBI) program. TEBI aspires to build a robust entrepreneur ecosystem of resources, to create greater industry diversity in the regional economy, and to help underrepresented people better participate in the economy and build wealth. Participants will have access to training, technical assistance, financing, and the physical incubator spaces. These entrepreneurial services, combined with the physical incubator spaces, will ensure that all resources needed to successfully launch a small business will be conveniently located in one spot. We believe this focused approach will reduce barriers and prove to be successful in boosting the economic and social wellbeing of the region, especially tribal residents.

We applaud MLCV and the Initiative Foundation for this innovative approach to entrepreneurship that has been stymied by a variety of systematic barriers. We know there are many tribal and non-tribal residents of the Mille Lacs Tribal Economy with the skills and drive to create successful businesses; many just need the opportunity to align their passions with the right resources.

Aitkin County has a long history of encouraging entrepreneurship through collaboration with area resources, investments in the development of broadband, and active involvement in local economic development agencies.

We are excited by the opportunity to collaborate with MLCV and the Initiative Foundation, other governmental organizations, business groups, and nonprofit organizations to improve the economic well-being for the entire region.

Sincerely,

Mark J. Wedel
Board Chair
Aitkin County

MILLE LACS TRIBAL ECONOMY BUSINESS INCUBATOR

Summary: Mille Lacs Corporate Ventures (MLCV) is completing a research, community engagement and feasibility study in the development of a business incubator program that will foster the development of local entrepreneurs within the Mille Lacs Tribal Economy in east central Minnesota. The Mille Lacs Tribal Economy Business Incubator (TEBI) aims to build a pipeline of entrepreneurs and to equitably connect them with resources in the region. This program is being designed to support both Mille Lacs Band of Ojibwe members and Mille Lacs Tribal Economy residents (Native American and non-Native American). Depending on the capital and programmatic funders of TEBI (federal & state public partners, philanthropic community, tribal community, etc.), additional requirements may be included.

Mille Lacs Tribal Economy: The Mille Lacs Tribal Economy encompasses the three districts of the Mille Lacs Band of Ojibwe territory that include Census tracts 9504, 9505, 7704, 9703, 9701, 9702. Included in the tribal economy are portions of the counties of Mille Lacs, Pine and Aitkin. According to Minnesota Compass, there are 20,171 people that live in the tribal economy.

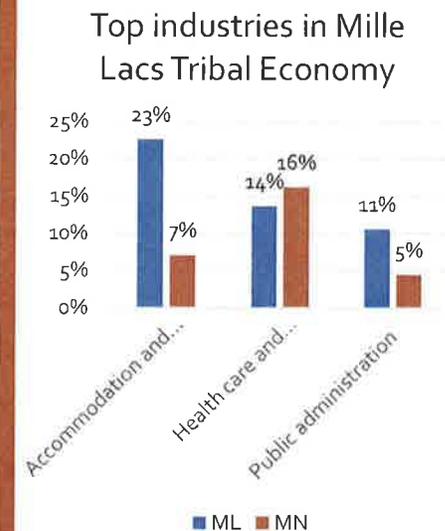
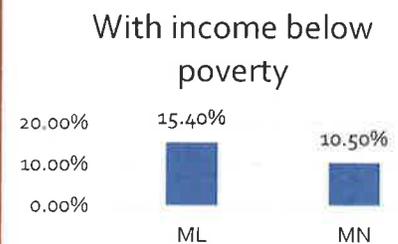
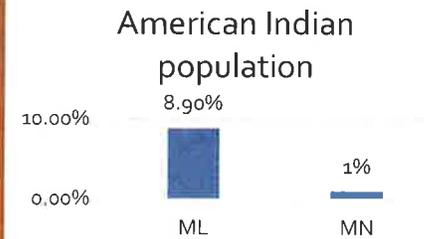
Economic Reality: the region has consistently fallen behind Greater Minnesota communities as well as the State of Minnesota in many economic metrics including median household income, unemployment, poverty. In addition to the region lagging overall, American Indian populations have skewed even more unfavorably.

What is a Business Incubator: business incubators are designed to help create and grow young businesses by providing them with necessary support and technical services. There are approximately 900 business incubators nationwide. Incubators provide numerous benefits to owners of startup businesses. Their office and manufacturing space are offered at below-market rental rates, and their staff supply advice and much-needed expertise in developing business and marketing plans as well as helping to identify any potential financing. Businesses typically spend an avg. of two years in an incubator, during which time they often share telephone, office and other expenses with other companies to reduce everyone's overhead and operational costs.

Project Partners: MLCV has partnered with several highly respected Minnesota-based groups including the Initiative Foundation, Neighborhood Development Corporation, Northspan Group, Maxfield Research, Hy-Tec Construction, and others to study and determine the feasibility of TEBI.

Project Goals: TEBI will bring together four key elements: 1) entrepreneur training (which includes the Initiative Foundation's Enterprise Academy), 2) entrepreneur technical assistance, 3) entrepreneur financing and 4) low cost commercial spaces. Through these key elements TEBI aspires to build a robust entrepreneur ecosystem of resources, to create greater industry diversity in the regional economy, and to help underrepresented groups better participate in the economy.

Mille Lacs Tribal Economy (ML) vs. State of Minnesota (MN)



MILLE LACS
CORPORATE VENTURES