



Grow & Thrive NORTHSIDE



Where entrepreneurs
start, grow + thrive

Background on NEON

NEON was started in 2006.

Our mission is to build wealth for low- to moderate- income entrepreneurs in North Minneapolis.

In the last two years, NEON provided 11,560 hours in technical assistance and \$6.8 million in loans and grants to 2,256 clients.

Our Grow & Thrive Campaign started in November 2020 and to date, we have raised \$5.3 million.

The Specs

21,650 square feet of space with the following amenities:

- 24 Private Kitchens
- Community Shared Kitchen, 3,000 sq. ft.
- 950 sq. ft. Storage: Freezers, Refrigeration, Dry Goods
- Receiving Dock
- Food Pickup space
- Catering
- Food delivery

Anchor Tenants Business Model

- Food science research laboratory
- Plant-based food preparation
- Specialty Production



U of M Study Findings

University of Minnesota Incubator Study Findings – Construction and Operations

Construction: of the proposed food incubation center will generate an estimated \$19.0 million in economic activity. (This includes \$8.2 million in labor income for 261 workers whose jobs will be supported by the construction)

- **Operations:** of the proposed Food Incubation Center will generate an estimated \$26.2 million in economic activity.
- **Impact:** \$10.9 million in labor income. The Incubator will support an estimated 265 workers.

U of M Study Continued

TABLE 1: :

Economic Return: Northside Food Business Incubator



Our Development Partners

Campaign Committee Includes:

- Doug Baker
- David Mortenson
- Vance Opperman



KEY INVESTMENT

Julie and Doug Baker Jr.
Foundation

