

JOBZ MINNESOTA

JOB OPPORTUNITY BUILDING ZONES



2014 JOBZ ANNUAL REPORT

A Record of Achievement

JOBZ has made a difference in Minnesota, stimulating economic growth and job creation throughout the state. JOBZ program ends on Dec. 31, 2015, but other initiatives like the Minnesota Job Creation Fund and Greater Minnesota Job Expansion Program promise a new and more effective approach to encouraging future business growth in the state.

Entering its final year, JOBZ has achieved a legacy of success. Since it was launched in 2004, the program has helped create 8,376 jobs in Minnesota with average wages of nearly \$20 an hour, not including benefits. The number of jobs created under the program have been more than double initial projections, while average wages were 55 percent higher than anticipated. Moreover, for every job created by JOBZ businesses, additional jobs have been created elsewhere by suppliers and by people spending more money in the local economy.

JOBZ REGION	FTE (New) Job Goals	FTE (New) Actual Jobs	Average Wage Goals	Average Wage (actual)	TY 2013 Estimated State Tax Expenditures ¹	TY 2013 Estimated Property Tax Exemptions ²
Land of Dancing Sky	89	174	\$10.51	\$16.91	\$286,000	\$83,000
Northeast	255	688	\$12.67	\$19.16	\$8,881,000	\$906,000
West Central	528	1,534	\$12.90	\$19.64	\$13,862,000	\$2,475,000
Region 5	331	496	\$12.32	\$18.11	\$1,387,000	\$1,031,000
Region 7E	523	742	\$14.15	\$21.20	\$3,298,000	\$996,000
Southwest	695	1,649	\$12.26	\$19.20	\$5,802,000	\$3,073,000
South MN JOBZ	643	1,100	\$13.03	\$21.45	\$4,090,000	\$2,481,000
Positively Southern MN	601	1,880	\$12.62	\$20.29	\$5,638,000	\$3,625,000
Combine Regions*	64	113	\$12.17	\$16.97	\$1,102,000	\$447,000
Statewide	3,729	8,376	\$12.64	\$19.65	\$44,346,000	\$15,117,000

* Combine Regions: Headwaters and Upper Minnesota Valley

Note: The tax benefit information is based on data reported to the Minnesota Department of Revenue by 264 businesses on Schedule JOBZ and Form M500.

Note: There were 3,436 full-time equivalent retained jobs reported with an average hourly wage of \$23.66.

FTE (New) = means a job or a combination of jobs that will produce annualized cumulative expected hours of work, not including overtime, equal to 2,080 hours.

May be seasonal as long as the required number of FTE jobs are created and maintained for each calendar year and was created subsequent to the agreement date.

¹ Includes local sales tax and estimated tax benefits for JOBZ businesses.

² Includes state and local property tax exemptions.

Note: Property tax exemptions are not actual revenue decreases, rather levy amounts are shifted onto all other property.

Estimated state tax expenditures and property tax exemptions are preliminary estimates as of February 1, 2015.

Note: Job and wage data are collected through the Minnesota Business Assistance Form.

Projects located in Stearns County or either West Central or Region 5 JOBZ regions. Projects located in Benton County and Sherburne County are located in Region 5 JOBZ.



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