

THE IMPACT

FY2018

16
of qualifying projects

\$715.2 million

in total economic activity

\$393.4 million

in construction activity

\$75.3

million awarded in tax credits

During FY2018, every \$1 allowed in state rehabilitation tax credits generated \$9.50 in economic activity.

TOTAL JOBS IMPACT:

\$235.2 million in labor income

3,630 FTE jobs

CONSTRUCTION JOBS IMPACT:

\$121.5 million in wages

1,690 FTE construction jobs

APPROVED PROJECTS FY2018

Minnesota Mutual Life Insurance Company Building, St. Paul
Commission House (Seestedt Building), St. Paul
Dayton's Department Store, Minneapolis
Degree of Honor Protective Association Building, St. Paul
Hillman Mechanical Equipment Building, Minneapolis
Porter Electric Warehouse #2, Minneapolis
St. Agatha's Conservatory of Music and Arts, St. Paul
Fiterman Store and Factory, Minneapolis

Laurel Apartments, Minneapolis
Louise Building, St. Paul
Merchants National Bank, St. Paul
Board of Trade, Duluth
Osborn Building, St. Paul
Rand Tower, Minneapolis
Boarding House, St. Paul
Hope Engine Company No. 3, St. Paul



MN REHABILITATION TAX CREDITS SINCE 2011

119 projects approved
\$3.0 billion of economic activity
\$993.5 million in labor income (adjusted for 2018 \$ value)
16,557 jobs supported

(left) The Duluth Board of Trade Building is being rehabilitated as mixed-use retail and residential space.

