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SUBJECT: "Duluth Corporate Tower Project" Receives State Funding

BY: Pakou Ly, Public Information Coordinator

"Duluth Corporate Tower Project" Receives State Funding

[Duluth, MN] – Governor Dayton announced today that the City of Duluth has been awarded \$8.5 million in State Capital Projects Grant funds for its proposed downtown redevelopment project, the *Duluth Corporate Tower*, a 15 story business tower offering 300,000 square feet of Class A office space which will include a new parking structure and skywalk connection to be located at 425 West Superior Street.

The Duluth project was among the top three ranked projects out of 37 finalists. This is a transformational project that will significantly impact downtown vitality, attract new business opportunities, retain more than 400 professional jobs, create more than 200 new jobs, and create 300 peak construction jobs over a 3 year period. This projected \$80 million development is the largest downtown private development of its kind in the history of Duluth.

"We want to thank the Governor, Legislature, and DEED for their support and partnership in this project. The Duluth Corporate Tower project will result in hundreds of private sector jobs during a time when the city is in need of an economic infusion," said Mayor Don Ness. "We are also grateful for our partner in this venture, Atwater Group, for their vision and confidence to make this massive private investment in downtown Duluth," said Mayor Don Ness.

The project is slated to start construction in spring 2013.

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