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**MASON CITY E.D.C. COMPLETES ANNUAL EXISTING INDUSTRY PROGRAM – OVER \$100 MILLION IN NEW INVESTMENT PROJECTED**

MASON CITY—One of the most important programs an economic development organization can implement is an ongoing existing business and industry program. For the fifth year in a row, the Mason City Economic Development Corporation has completed an annual call program on all of Mason City's major manufacturers and employers. As the results are tallied, the drivers of the Mason City economy are contemplating major investment and job growth.

Over 30 companies were surveyed, not including retailers, in an effort to determine how business leaders feel about the current state of their operations in Mason City. Respondents are asked to rank a variety of services in the community as well as their feelings on the area's proximity to their customer base and other related criteria. Overwhelmingly, the Mason City area was lauded as an exceptional location logistically by many of the respondents. Along with logistics and transportation infrastructure, most respondents feel good about the direction of the community and found recent expansions by several area companies as a sign of an economy that is waking up and the area's willingness desire to support growth of existing industry.

"I am very pleased with the willingness of our companies to talk about the issues they face in today's economy. When you stop and think about the economic slowdown our country has seen the last 36 months, we have been very fortunate as a community

when you look at the opportunities that have been created,” said Ken Bales, MCEDC development specialist.

Bales spearheaded the call program, which provides a forum for Mason City companies to speak confidentially with MCEDC staff. As results are gathered from the respondents, the MCEDC will tailor its efforts in the coming months around the needs expressed by those surveyed.

Dan Culhane, MCEDC executive director, says leadership is carrying many of Mason City’s businesses through these tumultuous times. “For many businesses the last few years, survival has been as big a part of their strategic planning as expansion and increase in market share. This says a lot about the character and leadership that resides within our companies as practically all of them have endured uncertain markets and a very unstable economy.”

While many of the comments received in the confidential visits will be analyzed and responded to in the coming months by MCEDC staff, the most optimistic news came when respondents were asked to estimate job growth and new capital investment over the next 18-36 months. All total, over 700 new jobs and in excess of \$100 million are planned for the Mason City economy between now and 2006 by Mason City’s existing industry.

“This is the type of news that further illustrates the effectiveness of our efforts and the environment that has evolved in Mason City. Our companies are choosing to grow here versus elsewhere because there is a responsive, pro-active group of partners that are ready at all times to provide the assistance necessary for our business community to grow. With partners like the City of Mason City, Cerro Gordo County, and North Iowa

Area Community College, there is an attitude that I believe our companies recognize and appreciate”, said Stephen Gales, president of the MCEDC.

Recent expansions by major Mason City and Clear Lake companies substantiate Gales’ comments. In 2003 Sunny Fresh Foods, I.C. System, and Kraft Foods completed major multi-million dollar expansions. In Clear Lake, Pella Corporation and TeamQuest Corporation celebrated new jobs and capital investment as well.

“We need to build upon the momentum that these projects have brought to our area. Add the Golden Grain Energy and the Emery Generating Station projects that are underway and there is cause for great optimism as we head into 2004”, said Gales.

A full report on the 2003 Existing Business & Industry program will be published and be made available online at [www.masoncityedc.com](http://www.masoncityedc.com) in the coming weeks.

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