

NORTH IOWA CORRIDOR ECONOMIC DEVELOPMENT CORP.

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Private Investment



in Economic Development

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Executive Director's Report

Now that we have re-branded ourselves to North Iowa Corridor EDC, had our first strategic board planning session for the regional EDC group, our first annual meeting as the regional EDC group and have created our first strategic plan as the regional EDC group, it is time to begin implementing the plan. Now while the official strategic plan was recently completed, we have still been very busy. With the new strategic plan blessed by the board, we will become more disciplined in our approach to economic development with both our internal customers and external prospects.



Gregg Gillman

We consider our internal customers to be industry and businesses within Cerro Gordo County and also our investors both private and public. We are blessed to have had over 250 private industry and business leaders from Clear Lake, Mason City and Cerro Gordo County who have financially supported the economic development efforts in the npast. We are also blessed to have financial support from our public parters including Mason City City Council, Cerro Gordo County Board of Supervisors and Clear Lake City Council.

Certainly these are interesting times we are ALL facing. Profits from private business that have been shared with organizations like North Iowa Corridor EDC to better the area we all call home, are not as abundant at this time. Some of our investors who have supported the economic development efforts for the past several years could use some help from business and industry that have not been asked to support the EDC efforts in previous years. Our efforts every day are to work diligently to sustain and then create vibrancy within our collective area. We are currently working on 7 local industry expansions, one we can mention because it is already public and that is FedEx. We also currently have 4 new projects we are working on that would be new to the area.

We must continue to market in the face of this turbulence. We must continue to better prepare our area for new investment and job creation. Progress comes at a cost and one of those costs is supporting an aggressive economic development campaign and enhancing our 'Quality of Place'.



Gregg Gillman, Executive Director, unveils new branding.

GOVERNMENT AND ECONOMIC DEVELOPMENT

With our recent collaboration we have received support from three governmental agencies to work to sell our region. This is doing what is best for our client. From it, we all win. As prospects visit our area, they are given the opportunity to tour both communities and have verbally committed their appreciation. Knowing what is available for employees for housing, education, cultural and recreational amenities is always part of the discussion when companies are considering a place to locate.

Government or public funding is instrumental to our ability to do our job as an economic developer for Clear Lake, Mason City and Cerro Gordo County. But their role is more than a funding mechanism. We rely on them for putting together the package that will assist a business in making the decision to locate in our area. If we are not all on the same page, it diminishes our competitiveness.

We also rely on the various departments within our governmental offices to provide us information when putting together proposals for locations. And we partner in talking with our legislative officials on funding, on issues that affect our locality as a place to attract business and as a state in doing business. We are partners in far more ways than the tax payer realizes.

Below are comments from area government officials on economic development as we move forward as partners in a county wide organization.

▲ In my view, residents of North Iowa desire growth and are willing to invest in the effort to grow. The ingredients for growth are present. An engaged public willing to invest in growth through their local governments. Local governments that have invested and are investing tens of millions of dollars on infrastructure and amenities to prepare for growth; they remain financially strong and prepared. Excellent location including transportation services, retail, recreation, et al. Excellent support to individuals and businesses.

Roger Bang, Mason City Mayor

▲ Regional economic development efforts have been in place for a number of years in other parts of the state and have proven to be a successful solution for economic development over time. I feel that the North Iowa Corridor EDC will provide the same successes that I have experienced in the past with regional economic development.

Brent Trout, Mason City City Administrator

▲ The North Iowa region has evolved to the extent that we must view opportunities from the perspective of their potential impact on a county-wide or regional basis. To effectively compete with surrounding regions for jobs and enhanced economic development, we need a collaborative effort between local governments, chambers of commerce, the private sector, NIACC, and the John Pappajohn Center, just to name a few.

Nelson Craft, Clear Lake Mayor

▲ As government officials much of our work is defined by geographic boundaries. We have a tendency to ignore or place less importance on what is going on outside of those boundaries. Economic development doesn't work that way. Developers and site selectors are not constrained by geographic boundaries. A good example of this was the placement of Alliant Energy's electric generating facility in Cerro Gordo County. Alliant was more interested in placing the facility near their electrical distribution infrastructure and in proximity to two major natural gas pipelines rather than if they were in the corporate limits of Clear Lake and Mason City.

Landing the Alliant facility was a "big win" for Clear Lake, Mason City, and Cerro Gordo County. This success was the result of the collaborative efforts of the EDCs and officials of all three entities. The foundation of the North Iowa Corridor EDC was built on collaborative successes such as the Alliant facility and the premise that future economic development success depends on the region working together with one voice rather than independently.

Tom Drzycimski, Cerro Gordo County Administrator

▲ Cerro Gordo County views the partnership with Mason City EDC and Clear Lake EDC as a great opportunity to pool resources and work together in economic development.

Our central location in North Iowa with the 'Avenue of the Saints' and I-35 is a major strength in providing us with an excellent opportunity to entice a major employer along these roads.

In the last analysis, the most compelling factor in our favor is the quality of our people both on the Corridor Commission and the employees who make up our work force.

Jay Urdahl, Cerro Gordo County Supervisor

▲ To me, the North Iowa Corridor EDC is the embodiment of the cooperation and commitment of various public and private stakeholders of Cerro Gordo County, Mason City, and Clear Lake; crafted upon the strengths of our collective assets and committed to the betterment of North Iowa and its residents.

Scott Flory, Clear Lake City Administrator

Private Sectors Role in Economic Development

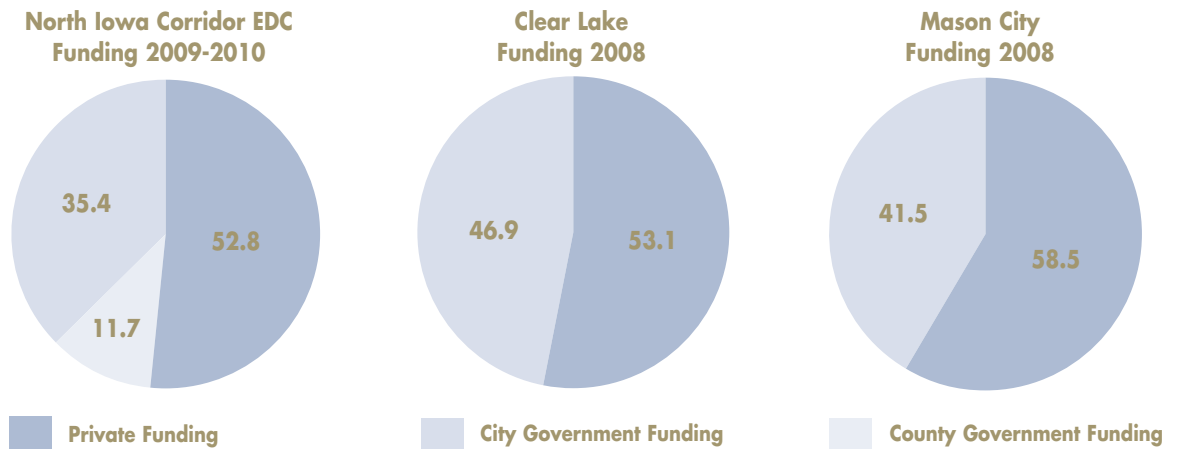
Private sectors role in economic development is multifaceted. Businesses, business leaders and citizens have the opportunity to be involved in a multitude of roles within our organization and on behalf of our communities and their economic development.

It has often been said that economic development is not a solo act but a team effort. Success is never guaranteed but when utilizing our resources, all our resources, we are much more likely to experience success. One of the most important resources is the private sector. Private sector ranges from the largest employers to individuals who recognize the importance of economic development for themselves, their business or livelihood and the community they choose to call home.



Angela Determan

Knowing our area businesses as well as they understand themselves is the mantra of North Iowa Corridor EDC (NIC) in our existing business role. It is pivotal to our success in assisting companies in doing business in our area and hopefully growing that business. We also need businesses to understand what role we play in order to take advantage of everything we have to offer. To do that, we encourage them to look at us as part of their management team and keep us informed and communicate their needs. We need to know what private sector expects of us. When roles are understood it is easier to support each others efforts.



To achieve success in these efforts, both public officials and private business leaders need to join forces to achieve and develop strategies that will help our area be a competitive place for business to grow. We must be competitive in new business attraction. One might ask, why would the private sector want to fund these efforts for other businesses. Great businesses know the proverbial saying ‘rising tides raise all ships’ applies in economic development every day. Setting strategies on education, workforce, overall growth and working towards common goals benefits all of us. Business leaders recognize this, are part of the process and demand results.

We look to the private sector for many things, one of the obvious is financial support. During the past year, Mason City’s private investors have provided 58.5% of the financial support for our efforts while Clear Lake private investors have supported economic development efforts for their community at a 53.1% level. This does not factor in that Cerro Gordo County supports both of those locations and as a county supported 11.1% of the overall 2008 funding.

The new collaborations of our entities will afford us to strengthen our efforts by combining funding streams. Of the projected budget for fiscal year 2009-2010, private investors are expected to provide 52.8% of our overall budget. *continued on page 5*

www.northiowacorridor.com

A lot of time has been spent over the last several years analyzing our website and strategizing on improvement. Consistently we are told that websites are becoming increasingly the most important tool in economic development as our efforts for attraction are more global than ever.

To make the shortlist of a site selector can be determined by how well your website is maintained and its ease of usage. The number of locations that are eliminated on the first round of research can be highly attributed to websites. Thus our website should be our #1 marketing tool.

Now that we have completed the rebranding of our organization, the North Iowa Corridor EDC will be retooling our website. In the process of doing that, we are looking at the analytics of the current site. The information is interesting but also may be surprising.

Here is a list of some business websites that were accessed from our website.

alexandertechnologies.com	firstcitizensnb.com	lyonscars.com	principal.com
alliantenergy.com	fleetfarm.com	masoncitymls.com	saarchitects.com
autoedgevehicles.com	goldengrainenergy.com	mc.clinic.com	sunnyfreshfoods.com
berglاندandcram.com	henkelconstruction.com	mercynorthiowa.com	teamquest.com
cargill.com	hfmgt.com	mnrubber.gom	vi-cor.com
clearlakebank.com	idplate.com	niccu.com	wellsfargo.com
crescentpark.com	kraft.com	onlinedesign.com	whks.com
culliganwater.com	lairdlawfirm.com	pappajohnlawfirm.com	woodharbor.com
curries.com	larsondoors.com	petrolblend.com	yaggy.com
dgconline.net			

Assessing where our hits are coming from is also an interesting process and often times aligns with tradeshows that we may have attended or inquiries that we receive for projects. Our most recent results showed that in one week we had 110 visits from 8 countries including Canada, Ireland, Kuwait, Poland, Czech Republic, Denmark and India.

As we continue to upgrade the website we will keep you updated. Until then, take some time to view our website. We encourage and welcome suggestions by contacting adeterman@northiowacorridor.com.

Private Sectors Role in Economic Development continued from page 4

This amount will be challenged by economic conditions but historically private investment has provided for more than 50% of the funding that provides your economic development.

Public or government funding is equally important. Cerro Gordo County provides 11.7% of the NIC EDC 2009-2010 overall budget and 24.9% of the overall public contributions. Mason City (24.6%) and Clear Lake (10.8) provide city funding for a combination of 35.4% of the overall budget.

As you can see, government or public funding and private investment are both paramount to our success. What stands out is we are lucky to have the unique opportunity to have the support of both supporting our efforts. It strengthens our ability to provide results for you, your business and your city.

Note from the President

On behalf of the Board of Directors and Staff of the North Iowa Corridor Economic Development Corporation, I want to express our appreciation to those of you able to attend the organization's first annual meeting and luncheon on February 17. I am sure all of you would agree that having this first meeting of our new organization could not have been held in a better location than the historic Surf Ballroom since it truly was a historic event. We certainly want to thank the staff at the Surf, the Synder family, Scott Nelson and his staff at HyVee East for providing a great setting and wonderful meal.



Keith Sersland
NIC EDC, President

As mentioned this was a historic event in terms of Clear Lake, Mason City and Cerro Gordo County uniting in a common organization to promote economic development in the county. Merging the economic development organizations of Clear Lake, Mason City and Cerro Gordo County has been discussed for many years by many different individuals and groups but not until 2008 did such a merger occur and February 17 allowed us all to celebrate and officially kick off the new organization, The North Iowa Corridor Economic Development Corporation. It was most rewarding for board members and staff to see nearly 175 businesses, industry leaders, city and county officials in attendance and celebrating with us.

In addition those in attendance were able to hear Mr. Mike Tramontina, Director of the Iowa Department of Economic Development complimenting the joining of the Clear Lake and Mason City EDCs and Cerro Gordo County into one economic organization thereby creating a stronger voice in assisting and representing our current businesses and industries as well as positioning the county for potential growth. Mr. Tramontina also reminded us of the many assets our two cities have brought into this new venture in terms of both natural amenities as well as those created by our businesses, industries, and citizens. Yes, Mr. Tramontina did talk about the many economic challenges facing Iowa and the nation during this current economic crisis. He shared that going forward we may be in for even harder times but finished his remarks by assuring everyone that by having the North Iowa Corridor EDC our communities are better positioned to retain as well as attract businesses and industry. He also challenged us to continue to work towards creating even more unique amenities that will attract as well as retain citizens.

It truly was a great day in a great location to celebrate a great new organization, the North Iowa Corridor Economic Development Corporation. Thanks to each of you for making it happen!

LINKS OF INTEREST

Clear Lake Chamber of Commerce - www.clearlakeiowa.com
 Mason City Chamber of Commerce - www.masoncityia.com
 City of Clear Lake - www.cityofclearlake.com
 City of Mason City - www.masoncity.net
 Clear Lake Chamber Convention & Visitors Bureau - www.clearlakeiowa.com
 Mason City Convention & Visitors Bureau - www.masoncitytourism.com
 North Iowa Area Community College - www.niacc.com
 NIACC Pappajohn Center - www.niacc.edu/pappajohn
 Travel Iowa - www.traveliowa.com
 Iowa Dept. Economic Development - www.iowalifechanging.com
 Smart Career Move - www.smartcareermove.com
 Generation Iowa - www.generationiowa.com
 Iowa Workforce Development Center - www.iowaworkforce.org/

What's Up at the EDC

Often times when I am circulating within the cities of Mason City and Clear Lake, I am asked, "what's up at the EDC". After seven years in this work, I find myself saying, "everything and nothing", but let me explain.

Everything may mean working with site-selectors for either expansions within the cities or a new location for an outside client wishing to locate here and needs to hear about the advantages of locating in North Iowa. It may also include responses to the Iowa Department of Economic Development for leads that come to us, often needing rapid turn around time.



Ken Boles

Sometimes, it is the responsibility for the Cerro Gordo County Community Foundation. Our duties include; setting board meetings with agendas, attending training sessions, visiting with financial planners, CPA's or attorneys about the benefits of placing an endowment with the Foundation. Additionally, we have the yearly grant process that requires some serious consideration for the 501 (C) 3 groups that are in need of funding. We have county-wide board representation that take their responsibility very serious and we applaud them for their quality time. Our intent is to become more recognizable in the future.

What I mean by everything is, it depends on the task at hand. Also on the list "everything" is coordinating a "flood relief to business program". Angie Determan spearheaded an effort with the United States Department of Agriculture and Embrace Iowa to help those businesses damaged by the flood. Board member, Larry Elwood was also instrumental in notifying those "small business enterprises" about the program. We created loan forms, established a loan committee, collected documentation, closed the loans and are monitoring the repayments. This was all new to us, but the long term benefit will be that the North Iowa Corridor EDC Small Business program can use the repayments from the loans to create a new source of funding in the future.

There are other "everythings" and I want to share one other, and that is our Annual Campaign. We will be kicking off the "Campaign" in March and for the first time we are joining with Clear Lake to create funding for the North Iowa Corridor. This will require a special effort this year because it is a "first" but we are certain that a joint economic development corporation is the way to go, as it follows the regional concepts that are prevalent in our state. We are busy making pre-campaign calls and are finding positive responses to the need as well as the concept. We have a "flagship investor" who acknowledges the regional value and will step up to the plate by increasing their pledge for the 2009 campaign.

We are somewhat amazed by the number of clients interested in our area, especially now, in a tougher nation wide economic environment. We are busy recording all of the communication and doing the follow up, which is part of the deal. When I started this article, I mentioned "everything and nothing". I have talked about the everything, and "nothing" in my world simply says, we do this every day and we do it well.

FLAGSHIP INVESTOR - \$10,000

Discover The Difference!



FIRST CITIZENS
NATIONAL BANK

Member FDIC

North Iowa Corridor EDC has had a flagship investor since 2002. Their role gives them the opportunity to explain the importance of economic development.

NIC 2008-2009 Board of Directors

Keith Sersland, *President*
Vickie Snyder, *Vice President*, Dean Snyder Construction
Jacquelyn Arthur, *Secretary*, Heiny McManigal Duffy
Stambaugh & Anderson PLC
Todd Rognes, *Treasurer*, Kingland Systems
Randy Cram, Bergland & Cram Architects
Steve Doerfler, Metalcraft
Larry Elwood, Larry Elwood Construction Company
Mike Herman, Private Sector
Mark Hewitt, Clear Lake Bank & Trust
Tom Jolas, Remax Realty
Tom Lovell, CL Tel
Don Nelson, Mason City Councilman
Chuck Schafer, North Iowa Cooperative
Scott Sheller, Henkel Construction
Jay Urdahl, Cerro Gordo County Supervisor

Ex-Officio Members

Debra Derr, NIACC
Tom Drzycimski, Cerro Gordo County Administrator
Scott Flory, Clear Lake City Administrator
Brent Trout, Mason City City Administrator
Dave Underwood, CFO on Demand

NCIGP Staff

Gregg Gillman, *Executive Director*
Ken Bales, *Development Specialist*
Angela Determan, *Project Manager*
Connie Trout, *Administrative Assistant*

North Iowa Corridor Economic Development Corp.

supports business and industry with retention

and expansion projects and attracts new business

and industry to Cerro Gordo County, Mason City

and Clear Lake ultimately facilitating job retention,

job growth and private investment for our area.

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