



# In The Corridor

July 2011



Serving Mason City, Clear Lake and Cerro Gordo County

A quarterly publication of the North Iowa Corridor Economic Development Corp.

## IDED chief keynotes Corridor's Annual Meeting

Debi Durham, director of the Iowa Department of Economic Development, delivered the keynote address to the nearly 200 people attending the North Iowa Corridor's Annual Meeting on July 15 at The Music Man Square. In a very timely appearance, Durham briefed Corridor investors, board members, and other Corridor supporters about the reorganization of her department into the Iowa Partnership for Economic Progress.

The bill establishing the reorganization was signed by Gov. Branstad on July 18. The department will undergo significant change into a three-pronged agency which oversees not only statewide business development and tourism efforts, but incorporates a new innovation-oriented mission.



*IDED Director Debi Durham addresses Corridor supporters.*

The Annual Meeting also featured remarks from the Corridor Board's past president Vickie Snyder, incoming president Randy Cram and Executive Director Brent Willett.

### From the President... *By Randy Cram, NICEDC Board President*

As I take the presidential baton from Vickie Snyder, I feel optimistic that we have some interesting opportunities before us. As the Corridor advances into its new year, we have this focus:

- Identifying county assets and building on them
- Leveraging infrastructure and labor strength into job-creating opportunities
- Improving the Business Retention & Expansion Program to develop stronger relationships with existing businesses and find creative ways to assist them

- Formalizing and completing the merger of the Mason City EDC and Clear Lake EDC into the Corridor

- Promoting regionalism
- Fostering growth in private investment



The Corridor Board and staff thank all of our partners throughout Clear Lake and Mason City for promoting economic growth in this region, and we look forward to an exciting year.

**DID YOU KNOW...** ... the Corridor recently started a new revolving loan fund for local small businesses? See page 4 for details!

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# Hewitt gives presentation on Federal Reserve Bank

Corridor Board member Mark Hewitt, President and CEO of Clear Lake Bank & Trust, gave a presentation to Corridor Board members, investors and other invited guests on July 20 at the CLB&T office in Clear Lake. Hewitt is serving his second term as a Class A Director of the Federal Reserve Bank of Chicago.

A recent meeting of the Chicago Board was attended by Federal Reserve Chairman Ben Bernanke. Hewitt shared with the local

audience some of Bernanke's insight, as well as background about the Federal Reserve System in general.

The Federal Reserve Bank of Chicago's Board includes three bankers—one which must represent community banking—and six Fortune 500 CEOs.

"It's great that North Iowa and rural Iowa has a voice in the formation of monetary policy," Hewitt said.



## Other Local Development News

### Mason City Airport

The Airport Commission and the cities of Clear Lake and Mason City have approved agreements to **extend water service** to the Mason City Airport. This service, provided by the City of Clear Lake, will accommodate a new Aircraft Rescue and Firefighting Facility, to be built on airport grounds, as recommended by the Federal Aviation Administration. The project is funded by an FAA grant and 5% match from the City of Mason City.

### Mason City

Progress continues on the **streetscape improvements and renovation of the Historic Park Inn Hotel** in downtown Mason City. A grand opening for the hotel is planned for Sept. 10. The streetscape project is expected to be 95% complete by mid-August.

The Mason City City Council held a public hearing on the proposed **2011 Residential Urban Revitalization Plan**, which would provide five-year tax abatements for qualified home improvements. The second public hearing will be held at the City Council meeting on Sept. 6.

Four of the six **Tax Increment Financing (TIF)** districts in Mason City will be consolidated, in order to share the revenues for development among the larger area. TIF is a method of reallocating

property tax revenues above a base valuation figure produced through an increase in taxable value within the TIF district.

Main Street Mason City was named project management lead for the City of Mason City's CDBG grant to help fund **façade renovations** on 14 buildings in downtown Mason City. The State awarded Mason City \$500,000 for this program.

### Clear Lake

Clear Lake continues to progress on multiple infrastructure projects, including the **CDBG sanitary sewer collection system improvement project**, the largest overall public improvement project ever undertaken by the City.

The Clear Lake City Council approved a development agreement amendment with **Titan Pro SCI**, allowing the company to capture property tax rebates of \$1.1 million for up to 10 years. Titan Pro, which opened in January 2010, plans to build a 50,000 square foot addition and create nine new jobs.

The Clear Lake Sanitary District recently completed a 5.5 million gallon expansion to its **equalization basin**. The new 8.8 million gallon facility holds excess collections during extreme rainfall periods as

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## *Other Local Development News—continued from page 2*

the treatment system processes at maximum capacity.

The City of Clear Lake capitalized on the Sanitary District's expansion, taking approximately 16,000 cubic yards of excavated material to make improvements to the **12th Avenue South Outdoor Recreation Area**. The City used the fill material to raise the site to prepare for grading, compacting and then seeding.

A portion of downtown Clear Lake has a new look, with the demolition of the former Antique Alley business to develop a **new public parking lot**. Paving is expected to be completed in September.

Improvements continue at **Tourist Park**, most recently with the addition of designated parking areas for vehicles and vehicles with trailers and improved infrastructure for drainage.

*Thank you* to Schukei Chevrolet for loaning cars periodically to the Corridor for site visits by prospective companies.



It's nice to host these visitors in clean, new vehicles, and it speaks volumes about the partnerships between businesses here in the Corridor.

# Welcome 2011 Board Members

July brings about the new fiscal year for the Corridor and also a "changing of the guard."

The Corridor Board and staff extend a warm welcome to new Board members (pictured below from left to right) Tim Esbeck (MBT Bank), Dennis Reidel (Midwest Roofing/Mason City Overhead Door), John Severtson (Opportunity Village), Gary Schmit (Henkel Construction) and David Vikturek (The Mason City Foundation).

The Corridor also thanks the

Board members who have completed their terms: Jacquelyn Arthur (Heiny, McManigal, Duffy, Stambaugh & Anderson, P.L.C.), Steve Doerfler (Metalcraft), Bob Lembke (Community National Bank), Don Nelson (City of Mason City), Todd Rognes (Kingland Systems) and David Underwood (CFO On Demand).

Special thanks to Vickie Snyder (Dean Snyder Construction), who served as President of the Corridor Board last year and will remain on the Board this year as an ex-officio member.



## Online RESOURCES

- ▶ [Cerro Gordo County — co.cerro-gordo.ia.us](http://co.cerro-gordo.ia.us)
- ▶ [City of Clear Lake — cityofclearlake.com](http://cityofclearlake.com)
- ▶ [City of Mason City — masoncity.net](http://masoncity.net)
- ▶ [NIACC — niacc.edu](http://niacc.edu)
- ▶ [John Pappajohn Entrepreneurial Center — niacc.edu/pappajohn](http://niacc.edu/pappajohn)
- ▶ [Iowa Works — iowaworkforce.org](http://iowaworkforce.org)
- ▶ [Visit Mason City — visitmasoncityiowa.com](http://visitmasoncityiowa.com)
- ▶ [Mason City Municipal Airport — flymcw.com](http://flymcw.com)
- ▶ [Clear Lake Chamber of Commerce — clearlakeiowa.com](http://clearlakeiowa.com)
- ▶ [Mason City Chamber of Commerce — masoncityia.com](http://masoncityia.com)
- ▶ [Greater Mason City Board of Realtors — masoncitymls.com](http://masoncitymls.com)
- ▶ [Iowa Dept. of Economic Development — iowalifechanging.com](http://iowalifechanging.com)

# Want to get connected...

Striving to be a change agent, North Iowa Connect focuses on professional development, civic education and quality of life factors in Clear Lake and Mason City to create a more connected and dynamic area for tomorrow's leaders.

Some of North Iowa Connect's activities include:

**Dinner Connect:** A monthly informal dinner at a pre-arranged restaurant in Mason City or Clear Lake. (Each attendee is responsible for his/her expenses.)

**BLT (Bigwig Lunch Talks):** A

monthly brown bag lunch during which a local business leader addresses the group.

**Business After Hours:** A partnership with the Chambers of Commerce in Mason City and Clear Lake. Connect members come to the Chambers' Business After Hours events, and North Iowa Connect leaders help them meet people and become more comfortable in a business networking setting.

**City Council Pre-Meetings:** On a quarterly basis, Connect leaders conduct a meeting immediately

## NORTH IOWA CONNECT

prior to a City Council meeting, during which copies of that night's agenda will be available and Connect leaders will brief attendees about meeting procedures.

In addition, the newly formed Civic Insight committee is currently planning a **Property Tax 101 seminar** for early fall.

For more information, please visit [NorthIowaConnect.com](http://NorthIowaConnect.com), find the group on Facebook, or email [info@NorthIowaConnect.com](mailto:info@NorthIowaConnect.com). Membership is free.

## Corridor introduces Small Business Revolving Loan Fund

Available to new and existing small businesses in Cerro Gordo County, the North Iowa Corridor Small Business Revolving Loan Fund will provide gap financing to small and emerging businesses in the area with an eye toward job creation and the leveraging of capital investment.

To qualify for loan funding, applicant businesses must have a presence in Cerro Gordo County, employ fewer than 50 employees, produce less than \$1 million in gross annual sales and meet additional established criteria. The loan fund will not compete with traditional business financing sources. Loans will be limited to \$10,000 per applicant business.

Vickie Snyder, outgoing President of the Corridor Board of Directors, said, "The Corridor hopes that these funds will spur growth in small business start-ups, as well as help other small businesses take that next step in growing."

A goal has been set to see at least one new job established for each loan made, Snyder added.

Application forms are available at the Corridor office at 25 West State Street in Mason City and online at [NorthIowaCorridor.com](http://NorthIowaCorridor.com). Contact Brent Willett at [bwillett@northiowacorridor.com](mailto:bwillett@northiowacorridor.com) or 641-423-0315 for more information.

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