

PRESTAGE FARMS TO BUILD PORK PROCESSING FACILITY IN MASON CITY

ON MONDAY, MARCH 21, THE CITY of Mason City and the North Iowa Corridor unveiled the largest development project in North Iowa history, with Prestage Foods' state-of-the-art \$240 million pork processing facility that will bring over 900 jobs and over \$40 million in payroll to the region in a few years. It is projected to have an economic impact of \$375 million/year to the county initially. That doesn't factor the 2-year construction phase expected

to bring over 1,000 jobs, or the over \$3 million/year in annual property taxes to our local governments and schools.

The North Iowa Corridor is excited to welcome the Prestage family to the area. Prestage Farms is a multi-generational family-owned and operated business started by Bill and Marsha Prestage in 1983. Mr. and Mrs. Prestage, along with their three sons, still own and actively operate this multifaceted business.

They are a Top 5 producer of quality pork and turkey that employs more than 2,000 people company-wide, contracts with more than 450 farm families in seven states, and produces more than 1 billion pounds of meat annually. Prestage Farms, Inc. is headquartered in Clinton,

NC, and has operations in Iowa, South Carolina, Mississippi, Alabama, Texas and Oklahoma.

Prestage Farms believes that the consolidation of the pork packing industry has decreased competition for live hogs and helped depress prices to hog producers. As a large family-owned, independent hog producer, Prestage believes that vertical integration is necessary to protect its hog production investment in Iowa and elsewhere, and to create additional opportunities for independent producers in Iowa to maximize value for their livestock. "With the importance of Iowa to pork production in the United States, it is only natural that our first pork processing plant would locate in Mason City," said Jere Null, COO - Prestage Foods of Iowa.



CL TEL NAMED CORRIDOR 2016 FLAGSHIP INVESTOR

THE NORTH IOWA CORRIDOR Economic Development Corporation has announced that CL Tel will serve as Flagship Investor in the regional non-profit economic development organization's 2016 investor campaign. The annual campaign seeks to generate private investment to complement funding provided by the City of Mason City, Cerro Gordo County and City of Clear Lake. Corridor officials expect to see participation from nearly 150 North Iowa businesses.

"The economic development and growth of our area has long been a priority of CL Tel," said Tom Lovell, CL Tel General Manager. "The North Iowa Corridor has considerable positive momentum and CL Tel is proud to be a partner."

"We are honored to have a longtime investor and supporter like CL Tel be the Corridor's Flagship Investor for 2016," said Chad Schreck, Corridor President & CEO. "CL Tel is and has been actively engaged in the economic development initiatives

of the area, and their advanced telecommunication services are essential to our continued growth and marketability as a great place to not only work but live, as well."

Corridor Chairman Gary Schmit added, "The Corridor is grateful for the continued support of all of its public and private investors, by combining resources, we help ensure our communities are places people want to live and work. We greatly value their partnership in supporting regional economic development."

CHAD SCHRECK
 PRESIDENT & CEO
cshreck@northiowacorridor.com

SHAUN ARNESON
 VP, EXISTING BUSINESS & PROJECT
 MANAGEMENT
sarneson@northiowacorridor.com

KEN BALES
 DEVELOPMENT SPECIALIST
kbales@northiowacorridor.com

HUNTER CALLANAN
 COMMUNICATIONS & WORKFORCE
 SPECIALIST
hcallanan@northiowacorridor.com