

ROI Lead Generation Effort Delivers

IADG enlisted the expertise of ROI (Research on Investment) to utilize cutting-edge technology, big data, and talented staff to identify companies primed for expansion with interest in the Midwest and Iowa. Though development projects typically take years to complete, Iowa scored a big win and welcomed **Cold-Link Logistics** to Sioux City's Southbridge Business Park. Construction will start soon on the first phase, a 130,000 sq. ft. facility for cold storage, truck docks, offices, parking, and other amenities.



"We were approached about locating in Iowa and were immediately intrigued given its role as a major food producer in the U.S.," said Cold-Link Logistics President Michael Mandich. "We are truly excited to become a part of the Sioux City community and the great state of Iowa."

ROI identified Cold Link as a strong prospect in early 2021. IADG's Bruce Hansen connected with Woodbury County REC and the City of Sioux City to begin an active discussion about the location of Cold Link's new facility. IADG continues to work with several other prospects identified through the ROI partnership.

Lely North America Inc. Headquarters Begins Operation in Pella

It is an exciting time for **Lely North America** and the community of Pella as operations begin in the new 100,000 sq. ft. Lely North America Inc's headquarters on a 60-acre campus southeast of Pella.



The expanded capacity of the new facility will allow Lely to meet the growing demand for automation and technology in the dairy and livestock industry. Products manufactured include the Lely Astronaut A5 robotic milking system and Lely Luna cow brushes, plus space for additional product lines. Pella Cooperative Electric Association provides electric power to the Lely campus.

USDA PROVIDES INVALUABLE STATEWIDE SUPPORT

Partnership is the bedrock of economic development, and IADG and its utility partners revere their relationship with the outstanding USDA Rural Development Iowa team, led by State Director Theresa Greenfield. IADG had several recent opportunities to spend time with Director Greenfield and her team. Highlights include welcoming her to the IADG office in January. March events included attending the Naeve Family Beef ribbon-cutting event in Clinton and a visit to Manning to tour Puck Enterprise's ever-expanding facility, see the community and discuss rural housing issues and opportunities. Director Greenfield and staff also attended the IADG Team EDGE (Economic Development Group Effort) meeting to discuss programs, funding levels, and opportunities.



Naeve Family Beef



Tour of Puck Enterprises undergoing a 100,000 sq. ft. expansion



Visit to Manning

IADG and our rural utility partners thank USDA Rural Development for their business and community development support across Iowa!

**See page 2 for
\$9.8M in awards from
USDA REDL&G
Program!**



USDA Awards \$9.8 Million to Support Projects

An array of communities will benefit from \$9.8 million awarded to support six projects through the USDA Rural Development Loan & Grant (REDL&G) Program. The USDA REDL&G program provides zero-interest pass-through loans (REDL) to support projects that create and retain jobs in rural areas. Grants (REDG) initially establish, then enhance local Revolving Loan Funds. IADG is proud to partner with the sponsoring utility members to write and submit the REDL&G applications.

Corn, LP, an ethanol plant located in Goldfield, is enhancing its operation with the installation of the Advanced Processing Package (APP). The APP includes four patented and patent-pending technologies that work together to mechanically separate corn into outputs of fiber, oil, solubles, protein, and enhanced protein with yeast. Not only will this new equipment allow Corn, LP to produce a higher protein DDG, the new process is more efficient and increases the ethanol production of the facility.



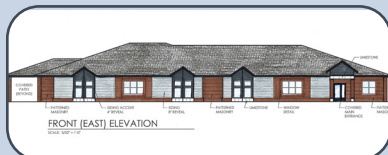
Electric Utility: **Prairie Energy Cooperative**
 REDL: **\$1,500,000**
 Electric Utility: **Corn Belt Power Cooperative**
 REDL: **\$1,500,000**

Zephyr Rocket, LLC, an affiliate company to the Iowa Northern Railway Company, is adding two railroad tracks near the Butler Yard in the Butler Logistics Park, north of Shell Rock. These two new track additions create additional capacity in the rail yard for receiving inbound trains, building outbound trains, and temporarily storing and testing rail equipment.



Electric Utility: **Butler County Rural Electric Cooperative**
 REDL: **\$1,500,000**
 Electric Utility: **Corn Belt Power Cooperative**
 REDL: **\$1,500,000**

Greene County Early Learning Center (GCELC), located in Jefferson, is a licensed organization providing childcare to children ages two weeks to



12 years. Continued growth and increasing demand for childcare have led to the construction of a new 9,483 sq. ft. facility, allowing GCELC to grow its capacity by 55%, and serve a total of 145 children. Construction is underway with expected completion this summer.

Electric Utility: **Midland Power Cooperative**
 REDL: **\$1,000,000**

Iowa Specialty Hospital in Clarion has experienced a 175% growth in the number of babies born in the labor and delivery department over the past five years. This has prompted a project to remodel its existing hospital footprint to add three additional labor, delivery, recovery, and postpartum rooms, plus additional specialty clinic space. The project is expected to be completed in 2023.



Electric Utility: **Prairie Energy Cooperative**
 REDL: **\$1,000,000**
 Electric Utility: **Corn Belt Power Cooperative**
 REDL: **\$1,000,000**

Cherokee Regional Medical Center,

located in Cherokee, is constructing a new ambulance station. This new two-bay ambulance garage will be located south of the Little Sioux River allowing faster access to the southern portion of the community, especially in the event of flooding and other natural disasters. This new facility will operate 24-hours per day and be designed to provide quick access to medical care during severe weather events and emergency situations. This facility also allows for the storage of testing supplies and vaccines and could be used to conduct future mass testing and vaccination efforts should the need arise.



Telco: **CML Telephone Cooperative**
 REDG: **\$300,000 to enhance existing RLF**
 Match: **\$60,000 from CML Telephone Cooperative**

Pleasantview, an assisted living facility located in Kalona, will be undergoing a renovation project to transition existing residential care facility space into assisted living apartments. Fifty single rooms will be converted into 28 apartments to better accommodate the comfort and transition of residents moving from independent living to assisted living and possibly long-term care. Also included in this project are upgrades to the assisted living space and parking lot.



Telco: **Kalona Cooperative Telephone Company**
 REDG: **\$248,249 to create a new RLF**
 Match: **\$24,824 from Kalona Cooperative Telephone Company and Aureon**

Ag is Vital to Iowa's Economy

According to the 2022 *Feeding the Economy* report, Iowa agriculture is responsible for the economic output of \$88.3 billion and more than 315,000 jobs contributing \$17.57 billion in wages. Appropriately, IADG prioritizes support for value-added ag companies and farm operations.

Prominent marketing took place at industry expos during the first quarter of this year. IADG and our partners made new connections and renewed existing relationships at:

- International Production & Processing Expo in Atlanta
- Aquaculture 2022 in San Diego
- Midwest Poultry Federation Convention in Minneapolis
- Central Plains Dairy Expo in Sioux Falls.

Thank you to Eastern Iowa Light & Power, Iowa Lakes Electric Cooperative, Midland Power Cooperative, North West REC, and Prairie Energy Cooperative for representing Iowa at these events!



IADG Welcomes Brian Tapp!

Brian Tapp joined the IADG team as the V.P. of Value-Added Agriculture in March. He brings a broad background in economic development, finance, business advising, and value-added agriculture. Brian's experience includes leading the Southeast Iowa Regional Planning Commission and Central Arizona Association of Governments and serving as an SBA loan officer. Most recently, Brian provided technical support and assistance with feasibility studies to new and existing businesses as the program manager for Iowa State University, SBDC, Value Added Agriculture, Farm Food, and Enterprise Development. Brian holds his master's in economics from Western Illinois University Macomb.



If you need assistance with a value-added ag project, contact Brian at btapp@iadg.com.

Connecting and Impacting Iowans

It is an exciting time for the Ripple Effect Program, a fourteen-year partnership between Aureon and IADG to help Iowa Independent Telephone Companies (ITCs) be catalysts for their communities and advance the economic health and vitality across rural Iowa.

In February, Ethan Pitt joined the IADG team as the V.P. of Community Initiatives and Ripple Effect Program Director. From his first day, Ethan has advised and offered guidance to help ITC staff identify economic development opportunities, assist with financial packaging, and provide technical support to move projects forward. Reenergized with new staff, an updated look, and expanded offerings, Ripple Effect garnered much attention at the Iowa Communications Alliance Annual Meeting and Expo.



Ripple Effect offers four areas of support: Matching Loans, Community Project Grants, USDA REDL&G Application Assistance, and Economic Development Guidance from the Ripple Effect Director. Aureon provides direct financial assistance for Ripple Effect loans and grants by matching ITCs dollar for dollar.

For more information, visit www.RippleEffectWorks.org.

IADG Welcomes Ethan Pitt!

Ethan is the V.P. of Community Initiatives and Ripple Effect Program Director. He is originally from Lamoni, IA, and has served as a leader and consultant to over 350 small businesses and entrepreneurs. He most recently worked at the Small Business Development Center (SBDC), where he served as the Tech and Innovation Startup Advisor in Ames and Regional Director in Creston. In addition to his experience at the SBDC, Ethan has management experience in economic development, banking, and marketing. He completed his master's in economics at the University of Missouri – Kansas City in 2020.



Ethan has lived most of his life in rural Iowa. He is excited to offer his talents and passion for supporting and growing the many vibrant businesses and communities across the state.

Contact Ethan at epitt@iadg.com or find out more about Ripple Effect at RippleEffectWorks.org.



From application to project completion, the IADG team supports our members throughout the REDL&G process. Congratulations to these companies on their recent loan closings.

Fuller Family Dental Expands Services to Lenox

Dr. Maria Fuller operates Fuller Family Dental in Corning and is excited to be opening a satellite office in Lenox this fall. The new practice, located on Main Street, will be updated and outfitted with new technology and equipment. Lenox Municipal Utilities is supporting this satellite location with a grant from the REDL&G program, which also created a new RLF for the utility.



Greenfield Family Dentistry Transitions

Congratulations to Dr. Ryan Frost for the purchase of Greenfield Family Dentistry. Dr. Frost has expanded services through significant technology upgrades for the office, including the addition of digital radiography, digital charting, new rotary endodontic instruments, and digital x-ray scanner. Greenfield Municipal Utilities supported this business transition with a grant from the REDL&G program, which enhanced their existing RLF fund.



J.J. Nichtig Expands in West Liberty

J.J. Nichtig Company recently opened a new 45,000 sq. ft. state-of-the-art service center and training facility near West Liberty. The new location offers a larger parts department to stock the necessary products to keep farmers working. This facility will be able to service large combines and tractors on site. Eastern Iowa Light & Power Cooperative supported this new facility through loans secured through the REDL&G program.



The IADG Team



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