



Eight Honored with Iowa Venture Award

Each year Iowa Area Development Group's rural utility partners nominate outstanding companies to be recognized with an Iowa Venture Award. Since 1988, **280 companies and individuals** have received the Award. In early December, the following were honored with an Iowa Venture Award and were added to the **Iowa Venture Award Hall of Fame** located at IADG.com/HallofFame.

1. Hinterland Dairy
2. Industrial Packaging Corporation
3. ProPulse
4. RiverView Ridge
5. Rolinda Acres
6. Sister's Home Style Entrees
7. TrinityRail "Outstanding Business of the Year"
8. Rand Fisher "Leadership in Economic Development"



The audience of more than 300 were captivated by the compelling stories of the companies and people honored. **Learn more about each recipient by watching the videos posted at IADG.com/HallofFame.** Thank you once again to the Iowa Association of Electric Cooperatives for allowing IADG to hold this event in conjunction with its Annual Meeting.



TrinityRail
"Outstanding Business of the Year"

Bruce Nuzum and Rand Fisher
IADG Leadership

IADG Thanks Rand Fisher for 25 Years of Service

Rand Fisher has presented Iowa Venture Awards to deserving leaders from across Iowa for 25 years. This year, he was recognized with an Iowa Venture Award for Leadership in Economic Development. Fisher will retire on Jan. 31, 2022. It is fitting to recognize his contributions over this quarter-century of leadership and support for economic development.



Partnerships are the bedrock of economic development, and Fisher has been a part of creating many important partnerships to support business development and community vitality. Fisher has been a resource for all and a mentor to many in economic development across Iowa and beyond.

Projects are the priority, and during his tenure, IADG and its utility partners have supported **1,756 projects totaling \$9.25 billion in investment and created or retained 40,000 jobs.** In addition, **358 awards** were secured through the USDA Rural Economic Development Loan & Grant (REDL&G) program totaling more than **\$159 million in project support** across Iowa. Fisher's efforts will live on through the businesses, communities, and people he supported throughout his career.

IADG CEO Bruce Nuzum will assume the duties of IADG President on February 1. Nuzum joined IADG in 1997, serving as IADG's Senior VP of Finance and Operations for many years. He has been instrumental in project finance, helping IADG members lead the nation in securing over \$159 million in project financing from the USDA Rural Economic Development Loan & Grant program. These funds also created **72 Revolving Loan Funds** collectively totaling over **\$78.5 million** to support business and community development projects statewide.

To contact the IADG team, visit IADG.com/team.

Venture Award recipient highlights on page 3

Construction Costs and Supply Issues Energize Building Sales

IADG's primary purpose is to support our utility members in finding and facilitating economic development projects. It is proven that having available buildings and sites is impactful for business expansion and attraction. Now more than ever, this fact is true as cost and availability of materials have made new construction challenging for many businesses in need of expansion. Over the years, Iowa rural utility partners have supported the construction of **74 speculative buildings** totaling **2.2 million sq. ft. of industrial space** for business expansion. With the recent sale of two buildings, only three of these speculative buildings remain in the areas served by IADG's rural utility partners.



Congratulations to the Fairfield Economic Development Association (FEDA), Access Energy, Northeast Power, and other key partners on the sale of the Fairfield shell building to **Sun & Fun Motorsports**. The building and three-acre site are located in the 61-acre FEDA Business and Industrial Park located along Hwy. 34. Sun & Fun Motorsports, headquartered in Iowa City, is the largest powersports dealer in the Midwest, currently retailing 11 brands companywide. They will invest \$2.7 million to expand and finish the building, which will serve as a dealership showcasing the Can-Am and CFMOTO off-road vehicle brands. They also plan to create at least 17 high-quality jobs. Access Energy Cooperative and Northeast Power provided \$500,000 and \$400,000 from their respective RLFs to support this project.

The 12,000 sq. ft. spec building in Clarion has also been taken off the market, as it will become the new home to Prairie Energy Cooperative. The remaining spec buildings in Iowa Falls, Spirit Lake and Hampton have active interest. Planning is underway by Iowa rural utility providers to construct additional speculative buildings. **Check out the available buildings and sites at IADG.com.**

NIPCO and North West REC Support Le Mars Industrial Park Expansion

NIPCO and its member, **North West Rural Electric Cooperative**, partnered to provide lending assistance to the City of Le Mars to support its acquisition of almost 237 acres of land located in Plymouth County.

NIPCO provided \$200,000 in loans to assist in financing the City of Le Mars' acquisition of the property for future development. North West REC provided an additional \$600,000 in loans from their RLF for a total of **\$800,000 in low-interest loans to the City of Le Mars** to assist with the total purchase and development of sites for future sale.

The parcel will expand the existing Le Mars Industrial Park to the south to allow for additional industrial and commercial growth in that area. This most recent land acquisition is the fourth time the Le Mars Industrial Park has expanded its footprint to support a viable and robust commercial economy in western Iowa. The park currently houses five Iowa Venture Award recipients.



Manson Rallies to Reopen Grocery Store

In 2019, three grocery stores closed in Calhoun and Webster counties. With the nearest grocery stores on average 30 minutes away, there were concerns for this rural Iowa area with a significant elderly population and limited mobility.

Manson, population less than 2,000, was one of the communities to lose their grocery store. The community rallied, and within a few months, they raised \$180,000 to create a non-profit model to reopen as a community grocery store. Volunteers helped clean up the vacant building, and the funding supported improvements such as paint, lights, and rearranging and stocking of the shelves. This community engagement enabled the grocery store to reopen in November 2020. Improvements have continued into 2021.

Webster-Calhoun Cooperative Telephone Association (WCCTA) secured a \$5,000 Ripple Effect grant through Aureon and contributed an additional \$5,000 to grant a total of **\$10,000 to support the Manson grocery store**. They realize that the local grocery store is an important asset, bringing people from surrounding small communities into Manson. It is a competitive draw for home buyers and homeowners, and is critical to the local food pantry, elderly community residents, and supports local businesses and restaurants. **WCCTA and CIPCO** also helped the city of Gowrie with a similar grocery store challenge.

The **Ripple Effect program** makes available low-interest loans to business applicants and planning grants to communities and their economic development partners for various types of community development projects. At a minimum, the Independent Telecommunications Companies match the local financial assistance provided by Ripple Effect. Other Ripple Effect services include financial packaging for development projects; research and education; awareness and training; business marketing and outreach; and development project facilitation, including direct financial assistance through loans and grants from Aureon. For more information visit RippleEffectWorks.org.



Congratulations to the 2021 Iowa Venture Award Honorees

Entrepreneurial leadership, investment, and job creation are key factors the nominating IADG utility partners consider. Collectively, this year's honorees have invested over \$110 million and created 475 jobs. All of them also have plans for future expansion.

Videos and more detail is available at IADG.com/HallofFame.



Hinterland Dairy

Nominated by Access Energy Cooperative

Ralph and Colleen Krogmeier's dairy farm sits on 400 acres near the southeast Iowa town of Donnellson. In 2019, Hinterland opened a new cheese production

facility and an on-farm store. Hinterland Dairy weekly produces cheese, Quark, a low-calorie, high-protein spreadable cheese, and ice cream. They direct market cheese products at local grocery stores, markets, the on-farm store, and an online store.



Industrial Packaging Corporation

Nominated by Eastern Iowa Light & Power Cooperative

Industrial Packaging Corporation was founded in Tomahawk, Wisconsin, in 1989 to produce a corrugated product for the

packaging market. In 2002, they expanded their operations with a new plant in Wilton. In 2019, they more than doubled their Wilton operation with a 30,000-square-foot addition, adding a second honeycomb panel line.



ProPulse

Nominated by Maquoketa Valley Electric Cooperative

ProPulse, a Schieffer Company, began in Germany in 1923. In 1998, they located their first U.S. high-pressure hose and fittings manufacturing plant in

a 12,000 sq. ft. building in Peosta. Today, ProPulse has more than 135,000-square-feet under roof in Peosta, serving world-class OEMs, including John Deere, Equalizer, and Tommy Gate.



RiverView Ridge

Nominated by North West Rural Electric Cooperative

RiverView Ridge is an independent and assisted living facility owned by a group of approximately 50 local investors. Construction of the new facility

was nearly complete in June 2019. Tragically, the building was destroyed in a fire just days before opening. Investors boldly moved forward with rebuilding plans and completed the project. Residents moved into this 39-unit facility in October 2020.



Rolinda Acres

Nominated by Allamakee-Clayton Electric Cooperative

Rolinda Acres is located near the northeast Iowa town of Waterville. The Reisinger's have five hog buildings, farm 1,500 acres, milk 785 cows, and operate a dog

breeding business. To grow their herd and shorten their workdays, they constructed a 96,000-square-foot barn housing eight robotic milkers, which now milk approximately 550 cows. Rolinda Acres plans to add another building and eight additional robotic milkers by 2023.



Sister's Home Style Entrees

Nominated by Midland Power Cooperative

Starting as a hobby in 2011, Sister's Home Style Entrees in Humboldt has experienced consistent growth. The most recent project doubled their

space with a 30,000 square foot expansion, allowing them to prepare and package more than 70,000 nourishing meals per month that are shipped to a wide variety of customers, many of whom are elderly or homebound.

TRINITYRAIL "OUTSTANDING BUSINESS OF THE YEAR"

Nominated by Butler County Rural Electric Cooperative



Trinity Industries selected Butler Logistics Park near Shell Rock as the location of TrinityRail, a \$60 million state-of-the-art rail maintenance facility to serve the upper Midwest. Activity at the facility ranges from repairs and maintenance to coatings,

cleaning, inspections, testing and full rebuilds. The facility includes 370,000-square-feet of manufacturing floor space and seven miles of rail track. They currently employ 150 with plans to expand to 260 employees and beyond based on demand.

2021 IOWA VENTURE AWARD LUNCHEON



NREDA Lifetime Memberships to Fisher, Meissen, and Vermeer

The National Rural Economic Developers Association (NREDA) is dedicated to advancing rural economic development and providing education and networking opportunities. IADG and its partners have been very active in NREDA since its inception. This year, the NREDA awarded three honorary memberships to Iowans who served as NREDA presidents and have or plan to retire before the 2022 Annual Conference.



Congratulations to:

Mike Meissen, NREDA President 2002

Rand Fisher, NREDA President 2015

Jim Vermeer, NREDA President 2017
*not pictured

Brittany Dickey, Manager of Business Development for Corn Belt Power Cooperative, is in the pipeline to serve as the NREDA President. She was elected 2nd Vice President during the November 2021 Annual Conference. For more information on NREDA, visit NREDA.org.

818 Forward with Faith

Construction is currently underway on a second **818 Forward with Faith** home in Pella, Iowa. This new house will provide an environment that allows for independence, social interaction, and engagement with the community for women with intellectual disabilities. The new women's home will include four private rooms and spaces where residents and families can gather and socialize with amenities that provide the atmosphere of home. This is a companion facility to the first home, opened in 2019 for men. **Pella Cooperative Electric Association** secured a \$300,000 grant from the Rural Economic Development Loan & Grant program to enhance their existing RLF. They added a \$60,000 match, ultimately providing a \$360,000 zero-interest loan to support this project. The new house is expected to welcome residents in 2022.



LDJ Manufacturing Taps IADG Energy Bank for Equipment Upgrade

The IADG Energy Bank Revolving Loan Fund (RLF), launched in 2013, offers an ongoing source of low-interest financing to implement cost-effective projects that save energy and money, improve facilities and processes, and enhance job creation and profitability. The fund was created with nearly \$2 million, and since that time, it has supported over 20 projects and continues to make loans as funds are repaid.

The most recent loan closed through the IADG Energy Bank is **LDJ Manufacturing/Thunder Creek Equipment** located west of Pella. The company manufactures fuel trailers for agriculture, and heavy equipment uses. The company used the IADG Energy Bank loan to purchase a new electric press brake to replace an older, less efficient hydraulic machine. A press brake machine is a pressing tool for bending sheet and plate material, most commonly sheet metal. This new equipment offers several advantages over their current hydraulic system, including reduced setup time, increased speed (cycles) and capacity of the metal being bent, and reduced electrical usage. LDJ continues to expand and grow on the lines of **Pella Cooperative Electric Association**.



The IADG Energy Bank RLF is focused on making loans to businesses and industries for qualifying energy efficiency projects within Iowa. Preference is given to manufacturers. Loan amounts range from \$50,000 - \$300,000. For more information, visit IADG.com/EnergyBank or contact Bruce Nuzum at bnuzum@iadg.com.

T.I.P. REC Supports Senior Living Expansion in Grinnell

T.I.P. Rural Electric Cooperative recently presented a check for \$360,000 to **Mayflower Community** to support an important expansion project on their 20-acre campus in Grinnell. Mayflower Community is an active senior living campus that offers private, independent living, assisted living, skilled rehab, and long-term nursing home care. T.I.P. secured a \$300,000 grant from the Rural Economic Development Loan & Grant program to enhance their existing RLF. They added a \$60,000 match to support this important project.



The loan will help Mayflower develop a full service 340 sq. ft. kitchen; install a sprinkler system on the second floor; create a blown-fiberglass fire barrier between floors; add a 211 sq. ft. office; build a new 521 sq. ft. resident apartment; and develop two outdoor living, dining, and entertainment spaces.

"We are grateful for the opportunity to access funding that improves the quality of life at Mayflower and creates opportunities for the betterment of the Grinnell community and T.I.P. service areas," said Theresa Pagliai, President of the Mayflower Board of Trustees. "A special thank you to representatives from T.I.P. REC, IADG, and Mayflower Community for their efforts in crafting a strong proposal for this funding. Your diligence resulted in a successful and meaningful project."