

## IADG and Sponsors are Project-Focused

*IADG and our utility sponsors are steadfast partners in supporting business growth and community vitality. The focus of the organization remains project-driven. We hope you enjoy a snapshot of progress happening across Iowa.*

## Partners Working Together to Support Expanded Opportunities



Corn Belt Power Cooperative and Midland Power Cooperative provided USDA Rural Economic Development Loan & Grant (REDL&G) program funding to assist St. Mary's Parish & School in Humboldt with a renovation and expansion project. The project includes adding classrooms so all students are in the same building for school, which will increase student safety. Part of the new classrooms include a new STEM lab, music room, resource room, and library. St. Mary's school serves pre-school through sixth-grade students. Corn Belt secured a grant (REDG) for \$360,000, and Midland Power secured a \$1,000,000 loan (REDL) for the project.



Corn Belt Power Cooperative and Iowa Lakes Electric Cooperative are using their Revolving Loan Funds (RLFs) to assist IGL Construction with a new housing development in Spencer. The development includes cleaning up a former mobile home park on the west side of Spencer for the new Westfield Development. The housing development will have 57 new, affordable, energy-efficient homes. Each home will be approximately 1,000 square feet with 2-3 bedrooms and a garage. The sub-division will include a storm shelter and pool for common use. Corn Belt and Iowa Lakes are each lending up to \$500,000 for the real estate purchase and installation of infrastructure, including streets, water, sewer, and fiber. The real estate purchase occurred July 2, infrastructure work will begin soon, and construction of 10 homes will start later this year.



Corn Belt Power Cooperative and Midland Power Cooperative partnered to assist the Humboldt County Memorial Hospital with their \$14 million hospital project. Corn Belt Power provided \$360,000 resulting from an REDG award. Midland Power provided a \$1 million REDL for the hospital project. The expansion project included a new 37,740 square-foot two-story addition for a new outpatient specialty clinic, primary care clinic, wellness hub,

and conference room/staff education area. The hospital will provide additional therapy services to the community in this space. The loans were closed with the hospital on July 15.



Davis County Hospital received REDL&G funds from Northeast Power Cooperative and RLF funds from Southern Iowa Electric Cooperative for the purchase of a new state-of-the-art CAT Scan machine. This new machine expands the Davis County Hospital offerings to include CT Colonography, Cardiac Artery Calcium Scoring, Gout detection software, and DentaScan. Southern Iowa Electric Cooperative also provided support through its Revolving Loan Fund.

### REDL&G Highlights

Funds secured through the USDA Rural Economic Development Loan & Grant (REDL&G) program



**2020**

**26 Awards** for job creating projects

**Over \$17 million** in project support

**4th Quarter**

**8 Loans** totaling \$7,524,000

**3 grants** totaling \$800,960

**Project Spotlights on Pages 2-3**

## Over \$8 Million in USDA Awards Support IADG Partner Projects



Iowa was pleased to receive **11 additional awards** from the USDA Rural Economic Development Loan & Grant (REDL&G) program, as they announced their 4th quarter fiscal year allocations. Iowa received 8 loans totaling **\$7,524,000** and 3 grants totaling **\$800,960** for a total award amount of over \$8 million. The USDA REDL&G program provides zero-interest pass-through loans to support projects that will create and retain jobs in rural areas. The grants initially establish, then enhance local Revolving Loan Funds, that serve as a source of funding for years to come. IADG is proud to have written the applications for these job creation and retention projects that have been awarded funding through the USDA REDL&G program.

**Percival Scientific** received a second loan secured through the REDL&G program from Minburn Communications to support their current 32,770 sq. ft expansion in the Perry Industrial Park. Central Iowa Power Cooperative received a \$1 million pass-through loan, which was announced in June.



Percival Scientific engineers, designs, and fabricates environmental growth (research) chambers for universities, colleges, governmental institutions, and businesses worldwide. This expansion will be dedicated to the production and the training of their employees. Percival Scientific was a 2000 Iowa Venture Award Recipient. Guthrie County REC provides electric power to Percival and the Perry Industrial Park.

Utility: **Minburn Communications**  
REDL: **\$1,000,000 Award**

Linn County, through Genesis Equities, LLC, will be adding 92 acres to the **Marion AirCom Industrial Park**. The park will offer an additional 26 shovel-ready commercial and industrial lots ranging in size from approximately one to four acres. This park is located near Hwy 13 and Hwy 151, adjacent to the Marion Airport and near the existing Marion Enterprise Center. Linn County REC provides power to these industrial parks.



Utility: **Central Iowa Power Cooperative**  
REDL: **\$1,000,000 Award**

The **City of Algona** is adding 55 acres to their existing and fully built out industrial park. The site is ideal for commercial and industrial development due to its proximity to the existing industrial park, and existing utilities. Highway 18 runs along the property's north side. There is also potential rail access to the Dakota, Minnesota, and Eastern Railroad line, which runs along the south edge of the property.



Utility: **Algona Municipal Utilities**  
REDG: **\$200,960 Award to enhance RLF**  
Match: **\$40,192 from Algona Municipal Utilities**

**DICA**, the producer of outrigger, RV, and crane pads, will be building a new headquarters in Stuart. Increased product demands created the need for additional production space. Their current location in Guthrie Center is landlocked with no opportunity for expansion. The new state-of-the-art 20,000 sq. ft. facility is being constructed on a 4.35 acre lot in the Marks Business Park. The company expects to add ten additional employees over the next three years. Stuart Municipal Utilities provides electric power to the Marks Business Park.



Utility: **Central Iowa Power Cooperative**  
REDL: **\$1,000,000 Award**

The **City of Breda** plans to have its citizens enjoy a renovated community pool next summer. Their municipal pool is 53 years old and in need of major upgrades to allow for continued use. The community pool is deemed an important asset for the citizens of Breda. A community campaign helped to fund this project.



Utility: **Western Iowa Networks**  
REDG: **\$300,000 Award to enhance existing RLF**  
Match: **\$60,000 from Western Iowa Networks**

**Co-Line Welding** is embarking on another expansion project, this time a 70,000 sq. ft. addition to the north side of their current facility in rural Mahaska County. Co-Line is a high-tech metal fabrication business that produces and distributes its own products, including gate latches and hinges for agricultural uses. They also produce products for other companies such as Goalsetter basketball goals and several automotive and area manufacturers. This expansion will accommodate a new product and includes laser processing, welding, stamping, and assembly. This is the fifth REDL&G award secured by Central Iowa Power Cooperative and Pella Cooperative Electric Association to support company growth. Co-Line Welding is a 1998 Iowa Venture Award recipient.



Utility: **Pella Cooperative Electric Association**  
REDL: **\$1,000,000 Award**

**Preferred Wholesale, Inc.** is constructing a new 48,800 sq. ft. facility in the South Albia Industrial Park, in Albia. Preferred Wholesale, Inc. is a wholesale meat snack company that also sells its own brands: IOWA SMOKEHOUSE meat snacks, ketchups, and barbecue sauces, and Laura Beth's all-natural jams, salsas, and pickled jar goods. The company is expected to add 15 new positions over the next three years as a result of this expansion. Preferred Wholesale, Inc. was a 2019 Iowa Venture Award recipient.



Utility: **Chariton Valley Electric Cooperative**  
REDL: **\$1,000,000 Award**

**Jeneary Dental**, located in Le Mars, expanded its services through the acquisition of an existing practice in Cherokee from the owner who was nearing retirement. Remodeling and technology upgrades have allowed Jeneary Dental to expand the facility's dental offerings and provide more services to their growing patient base.



Utility: **C-M-L Telephone Cooperative Association**  
REDL: **\$524,000 Award**

**McCullough Creative**, a Dubuque marketing business, is celebrating its 40th anniversary with a notable business expansion, a new 17,250 sq. ft facility in the Tamarack Business Park south of Dubuque. The new facility will be located near its existing space. This new building will house the fabrication operation, expand production capacity, and allow for incremental growth and the future housing of their entire operations. Maquoketa Valley Electric Cooperative provides electric power to the Tamarack Business Park.



Utility: **Central Iowa Power Cooperative**  
REDL: **\$1,000,000 Award**

**Brava Roof Tile**, located in Washington, manufactures three high-end lines of synthetic architectural roofing. The products resist weathering, are eco-friendly with 100% of the resin coming from recycled material, and come with a 50-year limited warranty. Brava is purchasing new equipment to increase production necessary to meet demand. This expanded capacity will lead to the expected addition of 30-50 new employees over the next three years.



Utility: **Central Iowa Power Cooperative**  
REDL: **\$1,000,000 Award**

## Ripple Effect Grant Assists Panora Daycare Plan for the Future

**Little Panther Daycare and Preschool** is the recipient of a **Ripple Effect** program grant to help fund the review and recommendation for a facility expansion. This \$10,000 grant includes **\$5,000 from Aureon and \$5,000 in matching funds from Panora Telco**. Little Panther provides care to 53 children and has a waiting list of over three years for all rooms within the daycare. The daycare plans to expand the existing building to help accommodate this unmet demand. The Ripple Effect support will be used for pre-construction services, such as architectural drawings and engineering specifications for the addition.



IADG is proud to partner with Aureon on the Ripple Effect program, which provides significant technical assistance and financial support for community planning grants and loan assistance to businesses. To learn more about the Ripple Effect program, visit [www.RippleEffectWorks.org](http://www.RippleEffectWorks.org).



## Hotels Provide More Than Beds for Rural Communities

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For many years, it was challenging for rural communities to provide lodging with the same amenities, comfort, and service of larger midmarket hotels. Over the past decade, that has changed as several of these hotel franchises and private developers have followed a model that provides travelers with amenities as in larger markets. The benefits of a hotel go far beyond the rooms it offers. Contributions include increased revenue and local business support, jobs, providing a gathering place for community meetings and events, and housing for conferences, sporting events, and local gatherings. Communities across rural Iowa have been reenergized by a new property, and the trend continues. Congratulations to **Forest City** on the opening of their new Cobblestone Inn & Suites, and **Corning** and the 46 investors on the locally owned and operated Corning Hotel.



## T.C.&B. Corporate Wearables Moves to Perry Industrial Park

T.C.&B. Corporate Wearables, Inc., is the newest tenant in the Perry Industrial Park. T.C.&B.



is a contract designer, manufacturer, and distributor of primarily textile products such as headwear, sportswear, outerwear, bags, and blankets. They will occupy the newly constructed 30,000 sq. ft. shell building. When finished, the company plans to utilize two floors of office space and approximately 20,000 sq. ft. of warehouse space. Guthrie County REC and Minburn Communications provide electric and telecommunications services to the Certified Perry Industrial Park.

## Eagle's Catch Hosts Dignitary Visit

**Eagle's Catch**, located just off of Interstate-35 in Ellsworth, hosted a visit by Secretary of Agriculture Sonny Perdue and other dignitaries during a September 3 visit to Iowa.



Eagle's Catch is a 4-million gallon tilapia farm spanning 3.8 acres in the Ellsworth Industrial Park. Senator Joni Ernst, Iowa Secretary of Agriculture, Mike Naig, and Governor Kim Reynolds also joined in the tour. Governor Reynolds recognized this visit as a bright spot in a day that had been spent viewing the damage done by the derecho.

"This is about rural prosperity. It's keeping the opportunity for a young Iowa citizen to be able to stay here in a rural part of Iowa and not have to go somewhere else to get a job. They're creating a very innovative company that has a noble opportunity to feed mankind," said Perdue of CEO, Joe Sweeney, and Eagle's Catch.

The United States imports 91% of its seafood. Sweeney believes aquaculture can change this statistic. Eagle's Catch is one company working to move the U.S. toward seafood-independence. Midland Power Cooperative serves the Ellsworth Industrial Park. Eagle's Catch is a 2018 Iowa Venture Award recipient.



Partners Forum  
Video Conference Series



"Energizing and Connecting Communities"

## IADG Partners V-Forum

The IADG Partners Forum went virtual this year and was delivered through five one-hour sessions taking place every two weeks between July 30 and September 24. While in-person events are our first choice, the feedback from these sessions has been incredibly positive. Thank you to our speakers:

Business and Industry Trends – **Governor Kim Reynolds** and **Steven Jast**, Principal and Founder of ROI, Research on Investment and Gazelle.ai

Disaster Recovery - **Kirsten McGregor**, Principal and Founder of SAGAX Associates

Iowa Agriculture – **Mike Naig**, Iowa Secretary of Agriculture

Site Selection – **Chris Lloyd**, Sr. Vice President at McGuireWoods Consulting

Long-Term Recovery – **Lt. Governor Adam Gregg** and **Dr. Chris Kuehl**, Managing Director and Co-Founder of Armada Corporate Intelligence.

Thank you to the 433 people who registered to attend these sessions. The series evaluations and feedback have been very positive and encourage additional sessions to be held. Recordings for the IADG Partners V-Forum sessions are available at [IADG.com/Forum2020](http://IADG.com/Forum2020).