



## Annual Report 2019-2020

### Executive Summary

Goals and objectives for the fiscal year were as follows. We strive to address each area throughout the year. As opportunities and needs present themselves, we focus more on certain areas as noted below.

#### **1. Business Retention & Expansion**

- *Conduct visits with major employers to build relationships and identify potential expansion opportunities, challenges and threats. Utilize information obtained to support the needs of our businesses individually and collectively. Conduct 10 visits per year. Visit top employers at least every 2 years.*

**Because of restrictions related to COVID-19, business surveys were conducted in lieu of in-person visits.**

#### **2. Business Attraction**

- *Work collaboratively with the CVRP to market the region according to a well-defined and targeted marketing plan. Take a leadership role in CVRP initiatives as appropriate.*
- *Review the Incentive Strategy for Waverly Economic Development periodically and recommend revisions to City Council as needed.*
- *Keep the Waverly Economic Development and CVRP websites current and relevant and utilize the sites to market Waverly and the region as a location for business success.*
- *Utilize LOIS (Location One Information System) to market buildings and sites.*
- *Respond to local, regional and state prospects in a timely, efficient, and professional manner.*

**We continued our work with the partnership throughout the year. Connie, serving as Chair, was involved in a leadership role with the CVRP. Worked with the DOT to get Business Park & Industrial Park signs put up along Hwy 218 at the Waverly exits.**

#### **3. Market Existing Buildings/Sites**

- *Utilize website, LOIS, newsletter and other targeted methods to assist brokers and sellers in marketing existing buildings and sites.*

#### **4. Provide Sites for New and Expanding Business and Industry**

- *Develop land acquisition site options for development by end of 2019*
- *Move forward with site development*

**Our ability to develop land for economic growth is limited by the City's commitment and desire to allocate capital resources to acquisition of appropriate property.**

#### **5. Workforce Development**

- *Participate in groups and initiatives supporting workforce development, including:*
  - *Collaborative Efforts with manufacturers and education partners*
  - *HCC Sector Boards*
  - *Regional initiatives*
- *Utilize the Waverly Job Site to match job seekers with jobs.*
- *Implement and utilize branding and marketing strategies developed by AMPERAGE Marketing to promote workforce recruitment.*

**Workforce development activities have slowed during 2020 because of the pandemic. We had to delay the launch of our marketing initiative for workforce recruiting into the fall of 2020. This will require some work on adjusting the message for the times we are in. This will be a continuing project and priority in the next fiscal year. Continued to work with the Iowa Women's Foundation, Child Care Resource & Referral and community partners to address child care needs in the community. An employer survey was conducted but plans to hold a Child Care Summit for employers was sidelined due to the pandemic.**

#### **6. Housing Support**

- *Use Waverly Housing Strategy to monitor and report progress semi-annually in each housing category identified in the strategy and act upon any areas needing focus.*
- *Evaluate and bring forward to City Council proposals for housing projects that require community funding support.*
- *Explore housing assistance plans and grant opportunities and propose to City Council for adoption.*
- *Secure an updated housing study*

**A housing study was completed by INRCOG and released to the public. The study shows continued needs in almost every type of housing. We supported the development of a new subdivision of 37 lots that will be ready for construction in 2021.**

#### **7. Priority projects, programs, policies and initiatives**

- *Support existing industries and businesses*
- *Workforce development/recruitment initiatives*
- *Business/Industrial Park expansion*

- *Recruit new industries and businesses*
- *Bremer Avenue reconstruction – streetscape and downtown improvements*
- *Cedar River Parkway final phase*
- *Secure Updated Housing Study*
- *Refine and implement branding and advertising promotions to promote workforce recruitment*

**We continue to support our existing industries and businesses, especially in workforce development as we rolled out the community marketing initiative after almost two years of development. We continue to recruit new industries and businesses and have fielded a number of inquiries regarding new businesses, despite the pandemic, in the second half of the year. We have completed the streetscape improvements making the downtown a beautiful place to shop. The Cedar River Parkway is complete providing alternative transportation routes and lessening congestion on Bremer Avenue. The new housing study will help guide us on recruiting and promoting the development of a variety of housing types that are needed in the community.**

**In addition to the goals and objectives for the year we have focused substantial energies on the following:**

Collaboration with our local and regional economic development partners to promote business retention, job creation, capital investment and workforce attraction in the Cedar Valley, Bremer County and Waverly

- Cedar Valley Regional Partnership (Tolan, Chair)
- Iowa Northland Regional Economic Development Commission (Werger)
- Waverly Economic Development Commission (Werger, Tolan)
- Waverly Chamber of Commerce Board (Tolan, Ex Officio)
- Waverly Chamber of Commerce Business Development Committee (Werger)
- Waverly Area Development Fund Board (Tolan, Secretary)
- Small Business Development Center Advisory Committee (Tolan)
- Cedar Valley Advanced Manufacturing Partnership (Tolan)
- Hawkeye Community College Healthcare Sector Board (Tolan)
- Black Hawk Economic Development Member (Tolan)
- W-SR 'High School of Business' Steering Committee (Tolan)
- Member of the Professional Developers of Iowa (Tolan)
- Cedar Valley Legislative Coalition (Werger)

Optimizing the value of the Economic Development Commission in providing valuable insight and support regarding the economic growth and development of Waverly

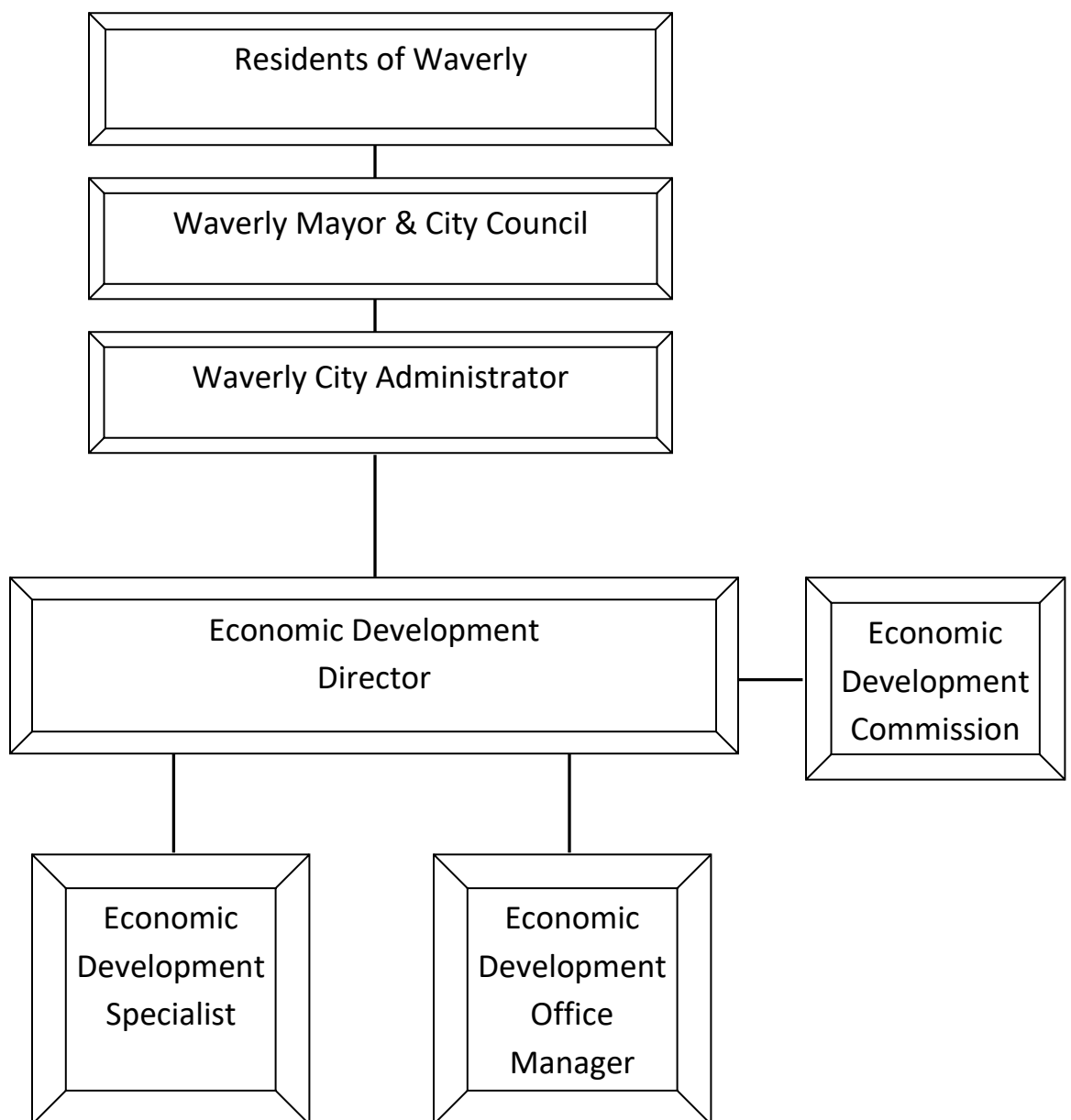
The following is a summary of actions taken by the Commission during this fiscal year:

- Reviewed information related to housing including available lot inventory, residential permits issued, potential future residential development sites, and the use of public incentives for residential real estate development.
- Received updates on the Housing Needs Assessment conducted by INRCOG.
- Received regular status updates on the Community Marketing Initiative
- Received regular updates on workforce recruitment efforts including child care initiatives and Manufacturing Night for Parents & Students.
- Discussed redevelopment of the former Red Fox Inn site.
- Shared updates on the impacts of the COVID-19 pandemic on the business community.

**City of Waverly  
Economic Development**

**Mission Statement and  
Organizational Chart**

Waverly Economic Development seeks to develop and sustain a diverse and vital local economy by supporting activities that lead to business retention, job creation and capital investment in Waverly, Bremer County and the surrounding communities.



### New Commercial Development (\$100,000+)

Company	Description	Valuation	Incentives?
Titan Machinery Inc.	New Facility for Sales & Service of Ag Equipment	\$ 2,200,000	No
<b>Total</b>		<b>\$ 2,200,000</b>	

### Commercial Property Investment (\$50,000+)

Company	Description	Valuation	Incentives?
United Equipment Accessories	Facility Expansion & Remodel	\$ 5,385,808	No
Wartburg College	Baseball & Softball Complex Enhancements	\$ 700,102	No
Unity Point Health Clinic	Interior Finish of Space	\$ 435,787	No
Balance Chiropractic	Interior Finish of Space	\$ 54,000	No
Crosspoint Church	Interior Remodel	\$ 80,000	No
Waverly Health Center	Facility Expansion & Remodel	\$ 21,000,000	No
Bremer County	Remodel of Courthouse	\$ 88,800	No
McDonalds Restaurant	Interior Remodel	\$ 642,000	No
Meyer Pharmacy	Interior Remodel	\$ 408,950	No
Wartburg College	Facility Addition & Remodel to "W"	\$ 2,400,000	No
Amcon	Remodel of Church to Child Care Center	\$ 529,000	No
Kwik Star	Kitchen Remodel	\$ 60,000	No
Waverly Senior Center	Kitchen Remodel	\$ 52,640	No
James Lee/C21	Interior Remodel	\$ 75,000	No
<b>Total</b>		<b>\$ 31,912,087</b>	

## Waverly Area Development Fund Loan Applications

Business Description	Date	Amount	Approved?
Existing Business Equipment Purchase (Waverly)	July 2019	\$ 15,000	Yes
Commercial Building Purchase (Denver)	September 2019	\$ 30,000	Yes
Commercial Building Purchase (Denver)	March 2020	\$13,000	Yes
<b>Total</b>		<b>\$ 58,000</b>	

## New Business Leads

Business Sector	Origin of Lead	Acres (Site) Or SF (Building) Needed	Proposal Submitted ?	Site Visit?	Status
Manufacturing (Government)	Site Selector	7-15 acres	Yes	No	Eliminated from consideration due to property being overpriced
Industrial	Regional	20-60 acres	No	No	Did not have site that met criteria.
Manufacturing	State	50,000-70,000 sf	No	No	Did not have building that met criteria. Had very specific requirements.

## Development Agreements

Project	Developer	Approved by Council?
Whitetail Bluff Housing Development Off-site sanitary sewer/water extensions where the City contributed to costs incurred from sewer/water funds	Steve Kerian	Yes

## Residential New Construction

Housing Type	# of Housing Units	Valuation
Single Family	11	\$ 4,059,002
Duplex	2	\$ 420,050
Multi-Family	17	\$ 3,596,460
<b>Total</b>	<b>93</b>	<b>\$ 8,075,512</b>

## Business Surveys

Business Visited	Contact Person	Conducted By	Date
CUNA Mutual Group	J. Denholm	Tolan	08/2020
Midwest Mold Builders	J. Sands	Tolan	08/2020
Nestle	K. Martin/K. Lucas	Tolan	08/2020
Schumacher Elevator	M. Schumacher	Tolan	08/2020
United Equipment Accessories	M. Hanawalt	Tolan	08/2020
GMT Corporation	S. Snedegar	Tolan	09/2020
Rada Manufacturing	P. Jones	Tolan	09/2020
TDS Automation		Tolan	09/2020

\* Time period of Sept. 2019 – Sept. 2020 to align with State's "BEST of Iowa" program

## Community Engagement

Hosted Beth Balzer of IEDA for Business Visits to CMI Roadbuilding & Network Control
Attended Open House/Ribbon Cutting at Network Control
Attended Virtual Open House/Ribbon Cutting for Waverly Historic Lofts
Made Presentations to W-SR High School Business Economics Class
Participated in Judging of W-SR Middle School Business Plan Presentations

## Professional Development & Engagement

Iowa Downtown Conference – Dubuque, IA	Tolan
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Waverly Area Employer Numbers				
Waverly Area Employer	Type of Business	Total Number of Employees	Full-Time Equivalents	
CUNA Mutual Group	Insurance & Financial Services	550	550	
Wartburg College	Higher Education	500	320	
Waverly Health Center	Hospital/Health Care	498	458	
Waverly-Shell Rock Schools	Public Education	404	365.84	
GMT Corporation	Manufacturing	259	258.05	
Bartels Lutheran Retirement Community	Long-Term Health Care	236	159.33	
Nestle, USA	Food Products Manufacturing	193	193	
Bremer County	Government	187	148	
Walmart	Retail	180	120	
Life Line Emergency Vehicles	Ambulance Manufacturer	176	176	
United Equipment Accessories, Inc.	Manufacturing	148	140	
Schumacher Elevator	Elevator Manufacturer/Installer	109	100	
Terex - Global Business Services	Accounting & Finance	100	100	
TDS Automation, Inc.	Machining	97	97	
Rada Manufacturing	Cultery Manufacturer	96	96.61	
Northern Iowa Therapy, PC	Healthcare	86	75.25	
Larrabee Center/Trinkets & Togs	Non-Profit Residential Care	82	41.63	
City of Waverly	Government	78	73.28	
Winnebago	Manufacturing	74	73.04	
Network Control	Telecommunications Management	70	70	
Lutheran Services in Iowa, Inc. - Bremwood	Social Services	70	60.5	
Kay Park Recreation	Manufacturing	58	56.5	
Peoples Insurance Agency, LTD	Insurance	55	55	
Waverly Child Care and Preschool	Child Care	39	30	
St. Paul's Lutheran Church & School	Education	37	31	
Waverly Utilities	Public Utility	32	32	
AgVantage FS, Inc	Agriculture	32	32	
The Accel Group	Insurance & Financial Services	31	31	
Rubber Development, Inc.	Rubber Products Manufacturing	30	28.53	
Richway Industries	Manufacturing	28	22	
Fidelity Bank & Trust (State Bank)	Banking	26	26	
MercyOne Waverly Family Medicine (Covenant Clinic)	Healthcare	26	22.35	
Rohlf Memorial Clinic, Unity Point Family Medical	Healthcare	23	22.08	
North Star Community Services	Rehabilitative Services	23	19	
ColorFX	Commercial Printing	20	20	
Carmi Flavors & Fragrance Co., Inc.	Food Products	18	18	
Advantage Administrators	Business & Financial Services	14	14.33	
Midwest Mold Builders	Manufacturing	14	11	
Titan Machinery	Farm Equipment Supplier	13	13	
Veridian Credit Union	Banking	11	9.25	
Croell Redi-Mix	Concrete Products	10	10	
Deike Implement	Farm Equipment Supplier	10	10	
Fastenal	Manufacturing Supplier	8	9.875	
Security State Bank	Banking	6	5.375	
Farmer's State Bank	Banking	4	4	

\*Phone/Email Survey Sept-Oct 2019

## **Economic Development Goals and Objectives for FY 2020 – 2021**

1. Business Retention & Expansion
  - Conduct visits with major employers to build relationships and identify potential expansion opportunities, challenges and threats. Utilize information obtained to support the needs of our businesses individually and collectively. Conduct 10 visits per year. Visit top employers at least every 2 years.
  - Monitor and respond to business impacts of the COVID-19 pandemic.
2. Business Attraction
  - Work collaboratively with the CVRP to market the region according to a well-defined and targeted marketing plan. Take a leadership role in CVRP initiatives as appropriate.
  - Review the Incentive Strategy for Waverly Economic Development periodically and recommend revisions to City Council as needed.
  - Keep the Waverly Economic Development and CVRP websites current and relevant and utilize the sites to market Waverly and the region as a location for business success.
  - Utilize LOIS (Location One Information System) to market buildings and sites.
  - Respond to local, regional and state prospects in a timely, efficient, and professional manner.
3. Market Existing Buildings/Sites
  - Utilize website, LOIS, newsletter and other targeted methods to assist brokers and sellers in marketing existing buildings and sites.
4. Provide Sites for New and Expanding Business and Industry
  - Articulate a plan for acquiring land for development of sites for new business and industry, including timeline and financing strategy.
5. Workforce Development
  - Utilize branding and marketing strategies developed by AMPERAGE Marketing to promote workforce recruitment.
  - Utilize the Waverly Job Site to match job seekers with jobs
  - Participate in groups and initiatives supporting workforce development, including:
    - Collaborative efforts with employers and education partners
    - HCC Sector Boards
    - Regional initiatives
6. Housing Support
  - Use Waverly Housing Strategy to monitor and report progress annually in each housing category identified in the strategy and act upon any areas needing focus.
  - Evaluate and bring forward to City Council proposals for housing projects that require community funding support.

- Explore housing assistance plans and grant opportunities and propose to City Council for adoption.
  - Secure an updated housing study
7. Priority projects, programs, policies and initiatives
- Support of existing industries and businesses
  - Utilization of the Community Marketing Initiative aimed at attracting workforce, residents and businesses to Waverly
  - Using the Housing Study to attract housing development.
  - Workforce development/recruitment initiatives
  - Advocate for Business/Industrial Park expansion
  - Recruitment of new industries and businesses
  - Completion of streetscape and downtown improvements