



The Commission reviewed the project and the agreement, which proposed a tax rebatement over 3 years for the increase in valuation. The Agreement will be on the Waverly City Council Agenda for the June 21, 2010 meeting.

Motion By: Vyverberg

Seconded By: Willis

Recommend to the Waverly City Council that the City/Company Agreement with CrawDaddy Outdoors, LLC be approved.

Yes: 5

No: 0

Absent: 4

## 2. Regional Economic Development Update

- a) Airport Ground Support Manufacturer – A proposal was submitted for this State lead in February 2010. Word was received last week that they will be concentrating their selection in the states of Texas and Oklahoma.
- b) TPI – It was recently announced that TPI has selected Sioux City as the location for their next wind project. This was a regional lead and Shell Rock/Butler County was one of the final sites being considered.
- c) AWEA Wind Show – Director Passmore attended this trade show May 23-26 in Dallas, TX, as part of the State of Iowa Contingent and representing the Cedar Valley Regional Partnership. There were approximately 25,000 attendees and 1,300 exhibitors. Local exhibitors included GMT and United Equipment Accessories. Director Passmore, representing the Cedar Valley Regional Partnership, met with 4 companies who were considering expansion projects 2-4 years in the future. It was a good networking opportunity and good exposure for the State and the Region.
- d) International Food Technology Show – Director Passmore will be attending this trade show July 17-19 in Chicago, IL. The State of Iowa will have a booth and along with four Regional booths will create an Iowa Pavilion. Local business Carmi Flavors will be exhibiting as well.

## 3. Update on Current Status of Economic Development Projects

- a) Waverly Humane Society – Priscilla Blanchard has found a building to relocate her business, which has outgrown the current location at her residence. She will be relocating to an existing building at 500 6<sup>th</sup> Avenue NW.
- b) Terex – Director Passmore attended a product launch event at Terex on May 20<sup>th</sup>. There were 100+ vendors in attendance. They announced the launch of two new products, a large rough terrain crane and a boom truck.
- c) Waverly Connected – The next Waverly Connected business networking event will be held on June 22<sup>nd</sup> at the Fainting Goat from 4:30 - 6:00 p.m.

This event is sponsored by the Fainting Goat and co-sponsors are Meyer Health Mart Pharmacy and The Larrabee Center.

- d) EPA Smart Planning Workshop – The EPA conducted a smart planning workshop in Waverly May 26-27. Commissioner Reed attended and reported that the state agency people in attendance were very accessible and responsive. This workshop was a kick-off for the upcoming Comprehensive Plan update.
- e) Jim Lee Project – Jim Lee has purchased the former Schield Museum and has plans to redevelop the property for office and retail use. The Board of Adjustment has granted a variance for parking requirements.
- f) Company 061001 – This new company is planning to locate their light industrial operation in an existing building on the east side of Waverly. They are projecting 10 employees initially, and have signed up for the job training program through Hawkeye Community College. Financing is being secured at this time.

C. Old Business: None

D. New Business: None

E. Next Meeting Date:

The next meeting is scheduled for July 13, 2010, at 7:00 a.m. at Waverly City Hall.

F. Adjournment:

Motion By: Keller

Seconded By: Willis

That the Economic Development Commission meeting be adjourned.

Yes: 5

No: 0

Absent: 4