

AMES ECONOMIC DEVELOPMENT COMMISSION

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Thursday July 3, 2008

Mayor Ann Campbell
Councilman Ryan Doll
Councilman Matthew Goodman
Councilman Jami Larson
Councilman Riad Mahayni
Councilman Jim Popken
Councilman Dan Rice
Ex-officio ISU Student Council Representative Mike Beals

Honorable Mayor and Council Members,

The Ames Economic Development Commission (AEDC) continues to work on behalf of the Ames community when it comes to economic development and I want to thank you for the solid partnership we have with the City of Ames. This annual report to you is an opportunity to share a variety of activities the AEDC has been involved with over the last year.

We have seen steady activity and continue to pursue a number of opportunities. Both external prospects and opportunities for growth and expansion from existing businesses here in Ames have kept our organization actively busy.

In the following pages I have provided a brief synopsis of our recent activities as well as some other general information on the AEDC.

I look forward to discussing these items in more detail on Tuesday at your regularly scheduled City Council meeting.

Respectfully submitted,



Daniel A. Culhane, CEcD
President & CEO
Ames Economic Development Commission





Ames Economic Development Commission

Annual Report to the City of Ames

Tuesday, July 8, 2008

Mission

The Ames Economic Development Commission organizes and promotes sound economic growth in Ames and central Iowa by stimulating the expansion of existing industry, attracting new enterprises, and assuring a favorable community climate for new ideas and economic growth.

Board of Directors

Executive Committee

John Russell, Bankers Trust | Chair

Mike Roof, Boehringer Ingelheim Vetmedica | Immediate Past Chair

Kevin Kinzler, Kinzler Construction Services | Vice Chair

Tom Pohlman, First National Bank | 2nd Vice Chair

Kurt Kuta, Ames Community Bank | Treasurer

Jane Halliburton, Story County Board of Supervisors

Warren Madden, Iowa State University

Steve Schainker, City of Ames | Ex-Officio

Dan Culhane, Ames Chamber and Economic Development | President & CEO

Standing Board Members

Dave Benson, Nyemaster Law Firm
Steve Carter, ISU Research Park
Brian Dieter, Mary Greeley Medical Center
Ryan Doll, Ames City Council
Mike Espeset, Story Construction
Keith Folkmann, Sauer-Danfoss
Steve Goodhue, First American Bank
John Goossen, Ames Tribune
Julie Harris, US Bank
Elizabeth Hoffman, Iowa State University
Dean Hunziker, Hunziker & Associates
Steve Koger, McFarland Clinic
Dr. Lisa Lorenzen, Iowa State University
Shazia Manus, Greater Iowa Credit Union
Ron McMillen, Sigler Companies
Jim Popken, Ames City Council *recently replaced by Councilman Matthew Goodman
Roger Underwood, Becker Underwood
Shane Zimmerman, Wells Fargo Bank Iowa, N.A.

Elected Board Members

Dr. Linda Beyea, Ames Community Schools
Mike Biegger, Barilla-America, Inc.
Pat Brown, State Farm Insurance
Matt Converse, Converse Conditioned Air, LLC
Mark Hanson, Hanson Homes
Scott Randall, Randall Corporation
Daryle Vegge, Sauer-Danfoss
Bill Woodruff, Woodruff Construction

Ex-Officio Board Members (Past Chairs)

Keith Barnes
Jim Bloedel, Iowa State University
Steve Carter, ISU Research Park
Reiny Friedrich, Friedrich Iowa Realty
Don Heuss, Heuss Printing
Erben Hunziker, HCS Builders
Dick Johnson, Hunziker & Associates
Dan Krieger, Ames National Corporation
Jami Larson, Larson Development
Barry Nadler, Caremoli
Marvin Walter, Ford Street Development

Capital Campaign

In the last year we have concluded a 5-year capital campaign to augment the operations of the AEDC. With a goal of \$2.5 million we nearly reached the goal and continue to monitor opportunities for the last \$25,000 per year to meet the annual goal of \$500,000. Needless to say, a greater commitment from the City of Ames helped us reach deeper into the Ames business community and increase our operating levels substantially.

Goals and Objectives of the 5 Year Plan

The goals by which the Ames Economic Development Commission will be measured are as follows:

- **1,000** jobs retained/created 2007-2011.
- Attract **\$500 million** in capital investment.
- Touch all major Ames employers annually through a comprehensive Existing Industry Program.
- Call on all parent company locations 2007-2011.
- Contact/interface with 500 companies and site selectors annually.
- Report regularly to our stakeholders – both investors and community at-large.
- AEDC will play an active and supportive role in the community in creating a unified vision for growth in the Ames community.
- The AEDC will advocate for the development of large tract industrial sites to give Ames the chance to compete for capital intense, large job creation projects.

Progress to Date

	New Jobs	Wages	Investment
Successful	484	\$21,853,000	\$29,950,000
Preliminary	530	\$14,516,000	\$73,500,000
Eliminated	223	\$1,302,136	\$49,800,000
Delayed	43	\$150,000	\$100,750,000
Active	190	\$3,820,000	\$178,650,000
TOTAL	1470	\$41,371,136	\$432,650,000

Strides Taken to Achieve Goals

The AEDC has taken on a number of initiatives in the last 12 months to move towards the realization of the job creation and capital investment goals the board of directors has set for the organization.

- Sell Iowa trips in partnership with the Iowa Department of Economic Development
- Sponsorship of the International Biotechnology organization and attendance at their annual events. This event was held in June in San Diego.
- Sponsorship of the International Biotechnology Industrial Bio-Processing conference and attendance at this annual event, which in 2007-08 resulted in the location of Novozymes research operation in the ISU Research Park and Ceres, a California based company that hopes to locate in the Carver Co-Lab on the ISU campus in the coming year. The event was held in April in Chicago.
- Membership and active participation in the Community Venture Network, a Twin Cities based group that provides quarterly forums with young, upstart companies that are seeking opportunities to locate in the Midwest. This results in an additional 20-24 prospects for the AEDC annually. This group (CVN) has recently offered similar forums in Chicago and we continue to evaluate whether this is a prudent opportunity for the AEDC to participate.
- We have taken on a strategic role in working more closely with existing industries in the Ames area. We survey them annually and have discovered through this process a number of opportunities for new job growth and meaningful capital investment. Three current examples would be the major expansion being witnessed at Ag Leader Technology, Colorbiotics new plant on North Dayton, and the soon to be completed expansion at Sauer Danfoss.
- We are working with the Greater Des Moines Partnership on a strategic initiative to market jointly with them focusing on Information Technology companies and plant-based biotechnology. We are also partnering in this process with Iowa State University and the ISU Research Park. This will result in additional trade show activity showcasing the strength of the central Iowa area as a great place for these industries based upon the talent pool and existing amenities we have in place with ISU, DMACC, and many companies that are currently located in the region that point to a strong cluster of similar companies.
- The Ames Seed Capital Fund has seen unprecedented activity in recent months with investments in 2 companies that continue to grow their businesses in the ISU Research Park. A third company investment possibility in August 2008.

- In the last week the AEDC participated in the Institute for Food Technology trade show in New Orleans with the IDEED, networking with a number of companies that are engaged in food processing and the technology behind the development of products related to feeding the world. Of note, Ames company Caremoli had a major presence at the show, and it is worth noting that they are contemplating additional expansion of their operations here in Story County.
- The AEDC has also continued to reach out to neighboring communities like Story City and Nevada to work together on courting businesses and expansions of existing businesses. With the devastating closure of Pella Corporation in Story City in March, the AEDC is taking an active role in marketing that facility and has shown it a number of times in the last 90 days.
- A new website was deployed earlier this year for the AEDC and we are marketing that site as a key source of information for the community, site selection consultants, and various business and industry contacts. The site is getting exceptional traffic as we continue to share the site with various people we are courting to the Ames area.



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