



# 2022 ANNUAL REPORT

# DEAR CORRIDOR FRIENDS,

The Iowa Lakes Corridor has the job of fostering, encouraging, promoting, aiding and assisting in the economic growth and development of Buena Vista, Clay, Dickinson and Emmet Counties. We are honored by your trust in this very important process.

In 2001 when I was pondering the decision of where to move and where to start my business, my thoughts always came back to the Corridor region. There was nowhere else that could compare to the hard-working people, the strong values, the commitment to family, the endless support and the true sense of community that existed in the Corridor region. These values are as strong as ever today and what makes the Corridor region a special place to live, work and play.

Our Corridor Strategic Priorities are existing industry retention & expansion, business attraction, workforce education/talent attraction and entrepreneurship.

During the past year, we worked hard to get this message out, support our existing businesses, promote entrepreneurship and attract new businesses. A few highlights include:

- 61 Business Retention & Expansion visits in 2022
- \$159 million estimated capital investment in planned expansion projects
- Manufacturing Month activities including plant tours throughout the region and a proclamation signing by the region's city & county leaders
- A brand refresh and website update
- Implementation of the SizeUpIowaLakes tool on the website
- Housing Development support to Workforce Housing Tax Credit projects and a partnership with Tyson Foods and the City of Storm Lake to support two housing projects in Storm Lake

We are excited to continue this momentum in 2023 through a “Build my Future” event that connects students with employers to focus on career path opportunities, a continuation of emphasizing childcare and housing development and hosting events on various topics including succession planning, Manufacturing 4.0, workforce training programs and meetings with state and elected officials.

We are honored to serve you, are grateful for your support and are excited about what the future holds!



*Brad Beck*

BOARD CHAIRMAN

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# BUSINESS ATTRACTION

## PROJECT HIGHLIGHT | PLATINUM CRUSH

Platinum Crush is a soybean crushing facility located in Buena Vista County. Construction on the project began in 2022, with completion estimated for late 2024. This \$350 million project will create 50+ jobs and was a recipient of \$10 million through the IEDA's High Quality Jobs program.



### World Dairy Expo



**MADISON, WI - OCTOBER 2022** The World Dairy Expo welcomed 672 companies and 54,525 attendees for the 55th event held last October. Along with attending the tradeshow to meet with businesses that may be a fit to grow in the Corridor region, staff was able to meet with leadership of a Corridor company at the show.

Buena Vista County company TransAgra attended with a booth to feature their animal nutrition products. TransAgra International Inc. is a manufacturer of microbial fermentation products for agriculture. The company's manufacturing plant is located in Storm Lake, Iowa, with corporate offices in Chicago, Illinois. **PHOTO** -Rob Chapman, TransAgra; Shannon Landauer, Iowa Lakes Corridor; Rebecca Quesnell, TransAgra

### Central Plains Dairy Show



**SIoux FALLS, SD - MARCH 2022** The Central Plains Dairy Expo was held in Sioux Falls, SD. This show was for producers, processors, vendors and resource providers for the dairy industry in Iowa, Minnesota, Nebraska, North Dakota and South Dakota. Iowa Area Development Group had a booth for partners to meet attendees, connect with producers and provide information on the dairy industry and opportunities in Iowa. Attendance included 300 exhibitors and approximately 4,000 attendees. **PHOTO** - Bruce Hansen, Iowa Area Development Group; Shannon Landauer, Iowa Lakes Corridor; Brent Van Beek, North West REC; Jed Skogerboe, Iowa Lakes Electric Cooperative

### Community Venture Network



**MINNEAPOLIS, MN** Corridor staff attended 3 CVN events in 2022. Over 30 growing companies presented at these events, along with 8 consulting firms in equity housing and childcare development. Community Venture Network exists to connect rural communities with businesses searching for opportunities to expand and grow their operations. CVN researches, finds and engages with businesses nationwide to understand growth goals and needs, then begins the process of connecting those businesses with CVN members.

### Site Selector Events



3 EVENTS  
ATTENDED



DATABASE OF  
OVER 200  
CONSULTANTS



15 PRIVATE  
MEETINGS TO PITCH  
THE CORRIDOR REGION

### Site and Building Searches

17 SITE/BUILDING  
SEARCHES COMPLETED

4 BUILDINGS  
FILLED

1,081 SESSIONS  
ON LOIS

# 2022 ANNUAL BUSINESS RETENTION AND EXPANSION REPORT

**61** TOTAL BUSINESS VISITS IN 2022

**\$159 Million**  
ESTIMATED CAPITAL INVESTMENT

OVER THE NEXT 3-5 YEARS

## Buena Vista County

**13** BUSINESS VISITS

AgState | Anemometry Specialists | Brew Oil | Furst-McNess | Harvest International | Meridian Manufacturing | Merrill Mfg. | Ranco Fertiservice | Rembrandt Foods | TransAgra | Tyson Foods, Inc. | Tyson Fresh Meats, Inc.

**6 BUSINESS HAVE \$25 Million+**  
FUTURE EXPANSION ESTIMATED CAPITAL

## Clay County

**24** BUSINESS VISITS

A&M Laundry | CMBA Architects | DEMCO Products | Doll Distributing | Evertek | General Machine Works | Godbersen Metal Works | Home State Bank | IsoNova | Midwestern Mechanical | Mill Creek Machining | MWI Components | National Box | Nolin Milling | P&H Cabinets | Quality Refrigerated Services | Southshore Companies | Spencer Daily Reporter | Spencer Hospital | Spencer Municipal Utilities | The Merrill Company | Vander Haag's | Veridian

**8 BUSINESS HAVE \$93 Million+**  
FUTURE EXPANSION ESTIMATED CAPITAL

## Dickinson County

**12** BUSINESS VISITS

Ascend Staffing | Brownmed | Fairchild Welding | GF Land Partnership | HTC | Milford Welding & Manufacturing | OLM Food Solutions | Rosenboom | Safco Products | The State Bank

**3 BUSINESS HAVE \$5 Million+**  
FUTURE EXPANSION ESTIMATED CAPITAL

## Emmet County

**12** BUSINESS VISITS

Aero Race Wheels | Art's Way | Christensen Construction Company | Daybreak Foods | Green Plains | moveero, Inc. | Redwood Farms | SATERN® | TG Industries

**5 BUSINESS HAVE \$36 Million+**  
FUTURE EXPANSION ESTIMATED CAPITAL



SAID MARKET SHARE OF KEY PRODUCT(S) INCREASING



HAVE A BUSINESS SUCCESSION PLAN



ANTICIPATE NEW PRODUCTS IN THE NEXT TWO YEARS



SEEING INCREASING SALES



## TOP BUSINESS ACHIEVEMENTS INCLUDED:

- Business acquisitions, mergers & expansions
- Remaining operational throughout the pandemic and adjusting as needed to maintain a healthy workforce
- Increased growth of sales, new products, workforce, development of exports and market share

## PROJECT FEATURE | MOVEERO, INC.

moveero, Inc.'s corporate office was moved to the Armstrong, Iowa facility in 2022. The company also announced expansion plans for the Armstrong and Estherville plants over the next two years with an estimated investment of over \$9.6 million. This expansion will increase capabilities and equipment at both the Armstrong and Estherville locations, with an expectation to create 11 jobs at a qualifying wage of \$19.05 per hour. moveero was also awarded tax credits through the High Quality Jobs (HQJ) program for this investment.



## MANUFACTURING MONTH | PROCLAMATION SIGNING

The Corridor hosted a proclamation signing for city and county officials to recognize Manufacturing Month in October. Several local mayors and county supervisors participated in the signing with other supporters in attendance including Spencer Municipal Utilities and MWI Components.



## MANUFACTURING MONTH | WEEK OF TOURS

Corridor staff invited local partners to Manufacturing Week tours October 10-13, 2022. Over 70 attendees toured facilities like Godbersen Metal Works in Spencer, moveero, Inc. in Estherville, Safco Products in Milford and Tyson Foods Feed Mill in Storm Lake throughout the week.



## MANAGING YOUR SUPPLY CHAIN IN TIME OF CHAOS

Over 70 attendees heard from speakers from Iowa State University's Center for Industrial Research and Service (CIRAS) and Ivy College of Business about managing supply chains during disruptions, building a resilient supply chain, supplier scouting, supply chain risk management and an introduction to Manufacturing 4.0 at this free event in March 2022.



## CORRIDOR STAFF TOURS

Corridor staff took time throughout the year to visit various businesses in the region and learn more about these facilities.

# MARKETING IN ACTION



## What's the Y? Video Series

17 videos completed to tell the story of the Corridor and its partners, feature business and community leaders and educate on economic development, the culture of business support and the opportunities for success in the region.



The Iowa Lakes Corridor website & social media in 2022 saw great numbers in terms of visitors and page views throughout the year.

### Website

**23,349+** VISITORS

**69,298+** PAGE VIEWS

### Social

 **2,855+** <sup>^230%</sup> REACH

 **57,855+** <sup>^500%</sup> REACH

### Followers

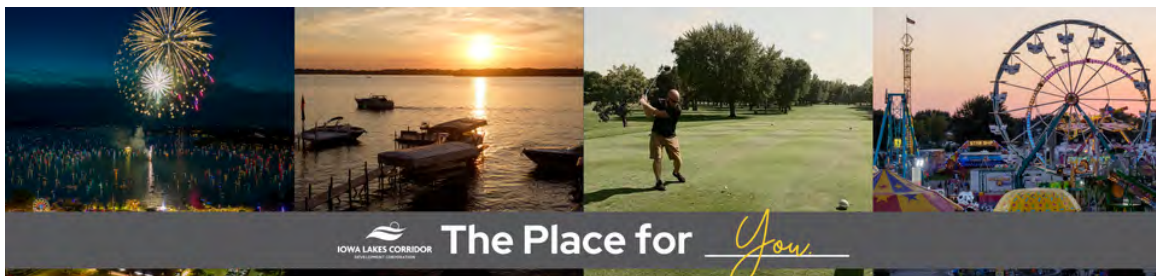
 **4,702**

 **1,178**

 **999**

 **409**

## New Movers Campaign



## Updated Branding

Before



IOWA LAKES CORRIDOR  
DEVELOPMENT CORPORATION

After



IOWA LAKES CORRIDOR  
DEVELOPMENT CORPORATION

# COMMUNITY DEVELOPMENT

## HOUSING

The Corridor partnered with Tyson Foods and the City of Storm Lake to support two Storm Lake housing projects:

**Sunrise Pointe Phase II by Kading Properties and West Winds Townhomes by Brash LLC.**

57

## WORKFORCE CONVERSATIONS & ASSISTANCE PROJECTS INCLUDING

support for employers | support to employees and job seekers | meetings with Iowa Workforce Development and other supporting entities | plus more

10+

## CHILDCARE INQUIRIES INCLUDING

community meetings | childcare facility assistance | support and resources for employers | plus more



PRESENTING TYSON FOODS GRANT

SUPPORTED **5** WORKFORCE HOUSING TAX CREDIT APPLICATIONS

across the region. Three WHTC projects in the region were awarded a total of:

**\$2,231,290**  
IN TAX CREDITS TO BUILD

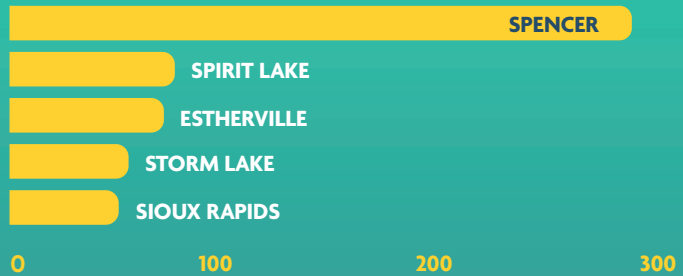
**116**  
NEW UNITS IN STORM LAKE

# ENTREPRENEURSHIP

Corridor staff consulted with over **15 new businesses or startups** and connected them with resources as needed. Staff also assisted with **over 11 business succession inquiries** and **hosted 12 Corridor Connect events** to provide small business owners and aspiring entrepreneurs with networking opportunities and resources.

In 2022 the Corridor rolled out the SizeUpIowaLakes tool on the website. SizeUpIowaLakes is an interactive tool to provide small businesses with powerful data that is current, industry-specific, and hyperlocal. Use this tool to discover potential customers and suppliers, optimize marketing to ideal customers, analyze characteristics and spending of the consumers in your area and rank your industry performance across multiple measurements.

## Top Locations Searched



## Top Industries Searched



## SIZEUP APP

## Okoboji Entrepreneurial Institute

**25**  
STUDENTS

The 16th class of OEI was held last June in Okoboji. Though students still enjoyed ample networking opportunities and time on the lakes, the program saw some changes this year with a focus on the students' business ventures and culminating with a business pitch competition.

## OUR MISSION

"To foster, encourage, promote, aid or otherwise assist in the economic growth and development of the four-county region."

## BOARD MEMBERS

BRAD BECK **BOARD CHAIR**

**Beck Engineering, Spirit Lake**

DOUG BENJAMIN **PAST CHAIR**

**Northwest Bank, Spencer**

DR. BRIAN LENZMEIER **VICE CHAIR**

**Buena Vista University, Storm Lake**

JED SKOGERBOE **TREASURER**

**Iowa Lakes Electric Co-Op, Estherville**

MATT BEAVER

**KILR Radio, Estherville**

SCOTT BERGLUND

**Safco Products, Milford**

WALTER DEBOCK

**Tyson Foods, Storm Lake**

KEITH DEITERING

**Bank Midwest, Spirit Lake**

TIM FAIRCHILD

**Dickinson County Supervisor, Terril**

MIKE KOENECKE

**Cotton Grave Farm Mgmt., Spencer**

MICHELLE NICOSON

**moveero, Inc., Estherville**

JOHN PLUTH

**Emmet County Supervisor, Estherville**

MIKE PORSCHE

**City of Storm Lake, Storm Lake**

EBONY RAHE

**Williams & Company, P.C., Spencer**

NATHAN WITTMACK

**Ranco Fertiliservice, Inc., Sioux Rapids**

DONAVON WUNSCHEL

**City of Spencer, Spencer**

## STAFF MEMBERS

JOANNE FOLLON

**Business Retention and  
Workforce Partnership  
Coordinator**

ALYSSA PETERSEN

**Coordinator of  
Administration and  
Communication**

SHANNON LANDAUER, CEcD

**President / CEO**

**Shannon Landauer, CEcD** was recently announced as a recipient of the 2023 Economic Development 40 Under 40 Award, the biennial award recognizing stars under 40 years old in the economic development industry.



**IOWA LAKES CORRIDOR**  
DEVELOPMENT CORPORATION