



Progress UPDATE

Northwest Iowa is about Economic Growth

NWID recently conducted a survey of local economic developers to determine the number of business expansion and new location projects that have occurred in the six-county region over the last 18 months. The exciting news is that projects were identified throughout the region. NWID salutes the Iowa Economic Development Authority (IEDA) for their assistance to several of these expanding companies.

- 49 projects identified
- 875 new jobs created
- \$105,385,000 new capital investment
- 5 of the projects required IEDA financial assistance—\$2,500,000 in tax credit and high quality jobs direct assistance

Economic Growth and Diversity

The 49 expansion and location projects in Northwest Iowa created jobs and new capital investment in diverse, dynamic industries and business segments such as the following:

- Educational Services
 - Animal Pharmaceuticals
 - Advanced Materials
 - Ag Research
 - Health Care
 - Robotics
 - Packaging
- and several more...*

Job Creation

Economic developers in Northwest Iowa reported on new job creation that will result from this diverse array of expansion and new location projects. It is exciting to see new job creation throughout the region.

- 875 new jobs
- Averaging 18 jobs per project



Quattro Composites

New Capital Investment

With business expansions we gain additional business capital investments and new tax base. Northwest Iowa developers reported an impressive amount of new capital investment that will result from these projects that will continue to diversify the Northwest Iowa economy.

- \$105,385,000 new capital investment
- Averaging \$2,200,000 per project

SOCIAL MEDIA



We are promoting Northwest Iowa through an aggressive social media presence:

- Promoting available land and buildings and business advantages of the region
- Reaching more than 60,000 people in targeted industries each month
- Website traffic has more than tripled since beginning the program

Supporting Global trade

NWID is expecting approval of an application for Foreign Trade Zone (FTZ) status by the end of 2013. NWID is focused on operating the FTZ so it will benefit as many Northwest Iowa businesses as possible. In general, the benefits for businesses operating within the FTZ are as follows:

- No duty fees on imported goods that are processed for export
- Delayed payments of duty fees on goods that enter the U.S. market
- Reduced duty fees on finished products leaving the FTZ with approval by FTZ Board
- Reductions in merchandise processing fees

NORTHWEST IOWA DEVELOPMENT



THE ROCK ISLAND CLEAN LINE WIND ENERGY PROJECT PRESENTS SUBSTANTIAL GROWTH OPPORTUNITIES FOR NORTHWEST IOWA

Clean Line Energy Partners is developing a comprehensive wind energy project that promises to have economic impacts throughout the Northwest Iowa Region. NWID formally supports the project and will be actively involved with multiple strategies to see the Clean Line project implemented, as well as other wind energy projects. The current Clean Line project design includes the following elements:



The Rock Island Clean Line Project:

- \$300 million Converter Station in O’Brien County
- \$385 million of AC and DC transmission lines throughout the region
- Projected 2,000 wind turbines to support the converter station project with an estimated total capital investment of \$8 billion throughout the region
- \$8.3 billion total new property tax base throughout the region

New construction will bring jobs and business opportunities to the Region.

The construction phase of the Clean Line project will have significant impacts on the region for many years to come. Thousands of jobs, new business opportunities for area companies, and new money expended in the region are projected to occur over the multi-year construction phase of this project. The following estimates the impact that will be felt throughout the region.

Economic Impact: Construction—Clean Line Converter and Transmission & Wind Farms

- 2,344 direct jobs
- 14,390 supply chain, induced, and indirect jobs (jobs related to companies selling direct to Clean Line and wind farm developers, jobs related to increased sales to supply chain and jobs related to workers expenditures in the region)
- \$796 million in total earnings of all workers
- \$572 million in additional sales resulting from the economic activity in the construction phase

Long Term, permanent jobs will result from operating the Converter Station and the Wind Farms.

The wide-ranging impacts of the project will make a permanent mark on the regional economy. The operations phase of the Clean Line and Wind Farm project will inject significant new earnings, additional business revenues and very importantly to NWID members, new tax base. The following summarizes the impacts from the Operations phase of the project.

Economic Impact: Operations – Clean Line Converter & Wind Farms

- 193 jobs each year
- 429 supply chain, induced, and indirect jobs each year
- \$620 million in total earnings by all workers over 20 years
- \$696 million in additional sales resulting from the project over 20 years
- \$4.0 billion in property taxes over 20 years (not including tax abatements, tax increment financing, and other incentives)

MORE IMPACTS OF THIS COMPREHENSIVE WIND PROJECT

The direct and indirect economic impacts from Wind Energy can be calculated and they are very exciting. However, as with any major economic development project, there will always be impacts that can’t be calculated currently but will prove to be significant nonetheless. Some of those additional impacts could be the following.

ADDITIONAL IMPACTS

- Local option sales tax revenues
- Additional sales and investments by land-owners from land sales and leases to the wind farms
- Potential to have skilled construction workers seek permanent skilled positions in the Region upon completion of the construction phase
- Potential economic development activity due to the expansion of supply chain opportunities for regional businesses

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