

# Grow Cedar Valley Annual Report

FY 2023 - JULY 1, 2022 THROUGH JUNE 30, 2023



**GROW  
CedarValley**  
Business. Community. *Opportunity*

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# Cedar Valley Economic Development Results

A fundamental part of economic development work is to attract new businesses and support existing businesses to diversify the economy and reduce the region's vulnerability. Grow Cedar Valley works very closely with the cities' economic development staff and many other public and private partners with these collaborative efforts.

	Capital Investment	Job Potential	External Projects	Existing Projects
Total Active	\$991.05M	2,142	24	7

*\*Includes new projects occurring between the months of May 30, 2022 through April 30, 2023; some projects occurring during this timeline include those that may have eliminated projects during that same period.*

*Note: Job Potential and Capital Investment won't correlate; some projects don't provide both or either figure. Information available depends on the project's stage; some projects are more advanced than others.*

**19** New Projects

**32** Total Active Projects

**13** Prospect Proposals/  
Info sent to leads  
(does not represent multiple communications)

## External Prospect Engagement

**5**  
External Prospect Visits to the CV

**3**  
Virtual Site Tours

**2**  
Virtual Prospect Introduction

**4**  
Lead Gen Trip - Illinois Companies

## Economic Impact of Existing Businesses Expansion - 3 companies

**\$17.29M**  
Direct Economic Output

**\$7.05M**  
Indirect/Induced Economic Output

**\$24.35M**  
Total Economic Output

## Existing Business Services to Cedar Valley Companies

**34**  
Business Visits/Services

Information/services/visits provided and included discussion on expansion/retention and/or barriers such as available workforce and connecting to other resources.



# Cedar Valley Economic Development Results Cont.

## Social Media Advertising

In collaboration with the Iowa Economic Development Authority, Grow Cedar Valley was able to advertise through IEDA's LinkedIn social media platform to promote the two State Certified industrial parks in Cedar Falls and Waterloo through video of both parks. Objective: Create Awareness.

- The Cedar Valley video campaign effectively reached a broad audience of professionals in surrounding states, with nearly 200,000 video views at a cost per thousand impressions that was 55% more efficient than FY23 campaigns that IEDA has done with similar campaigns having the same objective.
- Users identified their job titles as Owner or Director who clicked through the site more frequently and accounted for nearly half of the video completions.
- Illinois, Michigan, and Minnesota-based users garnered the highest volume of video completions.
- Grow Cedar Valley plans to conduct repeat similar marketing with IEDA in FY2024.

## EcDev Co-Op Program FY23: Paid Social Recommendation

LinkedIn	
Objective	Awareness
Placement Type	Video
Flight Dates	May 22 - June 27, 2023
Destination	growcedarvalley.com/business/economic-development/certified-sites/
Total Budget	\$2,000

### LinkedIn Target Audience Definition:

**Locations:** South Dakota, Nebraska, Kansas, Illinois, Indiana, Minnesota, Missouri, Wisconsin, Ohio, Michigan

Include people who have ANY of the following attributes:

- **Company Industry:** *Biotechnology Research, Medical Equipment Manufacturing, Furniture and Home Furnishings Manufacturing, Aviation and Aerospace Component Manufacturing, Motor Vehicle Manufacturing, Plastics and Rubber Product Manufacturing, Primary Metal Manufacturing, Cutlery and Handtool Manufacturing, Construction Hardware Manufacturing, Spring and Wire Product Manufacturing, Turned Products and Fastener Manufacturing, Metal Treatments, Metal Valve, Ball, and Roller Manufacturing, HVAC and Refrigeration Equipment Manufacturing, Appliances, Electrical, and Electronics Manufacturing, Agricultural Chemical Manufacturing, Chemical Raw Materials Manufacturing, Pharmaceutical Manufacturing, Automation Machinery Manufacturing, Commercial and Service Industry Machinery Manufacturing, Engines and Power Transmission Equipment Manufacturing, Industrial Machinery Manufacturing, Motor Vehicle Parts Manufacturing, Wood Product Manufacturing*

AND also have ANY of the following attributes:

- **Job Seniorities:** *CXO, Director, Owner, Partner, VP*
- **OR Member Skills:** *Site Selections, Location Intelligence, Economic Development Incentives, Tax Incentives*

### Excluding:

- **Company Industries:** *Retail Art Supplies, Retail Office Equipment, Retail Luxury Goods and Jewelry, Retail Recyclable Materials & Used Merchandise, Online and Mail Order Retail, Retail Apparel and Fashion, Retail Groceries, Retail, Retail Art Dealers, Hospitals and Health Care, Home Health Care Services, Retail Health and Personal Care Products*
- **OR Job Seniorities:** *Unpaid, Training, Entry*



# Cedar Valley Economic Development Results Cont.

## Marketing/Lead Generation

- **Domestic Lead Generation** - The goal is to identify 4 qualified leads for the Fall 2022 initiative. The figures on the right break down the data. The geographic area has been extended from the Midwest to the continental US. Historically, GCV finds more interest from companies east of the Cedar Valley. Targeted companies include durable and non-durable goods manufacturers, logistics and distribution, and chip manufacturers. The latter was included because of the recent federal priority to encourage more domestic manufacturing of computer chips.
- **Illinois Lead Gen Trip** - In June 2022 visited another 4 Illinois companies with some interest in expansion opportunities outside of Illinois and Chicago.
- **Select USA** - Foreign Domestic Lead Generation. GCV co-sponsored the State of Iowa Exhibit. Four meetings resulted along with one project having an immediate timeline. Attended an invitation-only reception held by the Deputy Ambassador of the Kingdom of the Netherlands for networking opportunities with Dutch companies while in Washington DC.
- **Project Engage** – From May to June, 52 targeted companies were identified as having viewed GCV's website. Follow-up is being conducted to identify expansion plans. GCV also found the list included corporate offices of our existing businesses which have recently announced expansion over the last two years.
- **Site Selectors Guild** – GCV staff participated in a virtual table talk with seven site selection consultants providing an overview of the Cedar Valley in August 2022. GCV staff also participated in individual and group discussions with 26 site selection consultants during this 2-day conference at the end of March hosted by the Site Selectors Guild.

### Domestic Lead Generation Campaign

July 1, 2022 through December 31, 2022

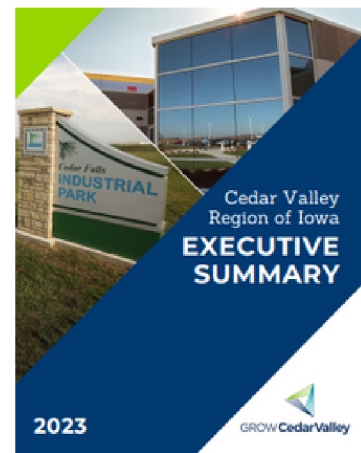
- Engagement w/Targeted Companies: 843
- Individual Engagement w/Site Consultants: 19

November 2022- March 2023

- Compiled Companies: 330
- Goal: Identify: 4 qualified leads
- Completion: 4 qualified leads identified coupled with virtual meetings.
- # outreaches: 990

Illinois Lead Gen Trip - April - June 2023

- Engagement w/Targeted Companies: 1,300
- #of Outreach: 8-9 times per company
- Appointment Generated: 4



Sample External Marketing Material



# Cedar Valley Economic Development Results Cont.

## Marketing/Lead Generation Cont.

Chicago Site Selection Visits - Through Cedar Valley Regional Partnership, industrial parks were presented through 7 sit-down meetings with consultants in September 2022. GCV participates in CVRP initiatives.

Site Selection E-Newsletter - Approximately 195 site selectors received an email with updates on new developments, available sites, and changes in state tax structure. These e-newsletters are sent out annually.



## Airport Advocacy



GCV's advisory committee helps guide the Airport Director, Airport Board, and the city on airport service, industry trends, and introductions and conversations with other carriers.

Committee support includes:

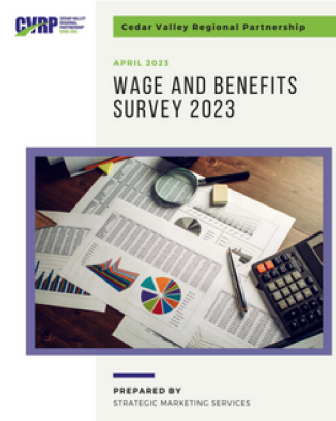
Advisory committee leadership (David Deeds) and ALO's Air Service consultant attended an air service conference in October 2022 with scheduled meetings with Avelo, Allegiant, American, Southwest, and Spring along with additional informal meetings with Sun Country Land Link and Skywest. These conversations and presence at the conference were continued conversations from the previous year's conference.

In June 2023, David Deeds along with ALO's Air Service consultant attended the 2023 Jump Start conference in Milwaukee. Meetings with American Airlines, Sun Country, and Southwest Airlines occurred while at the conference. Take away is American Airlines will likely bid with the FAA for air service out of the Waterloo Airport later this fall.



# Workforce Solutions

The second edition of the Cedar Valley Wage and Benefit survey was published in April 2023 with more businesses participating in the survey than the 2021 edition. Competitive wages and benefits are still on the minds of companies to recruit and retain workforce. For the time being, an annual Cedar Valley Wage and Benefit Survey will be conducted every spring. More information will come out in early 2024. If you would like a copy or have questions you would like to see in the 2024 survey, please reach out to Stephanie Detweiler, Director of Workforce and Talent at [stephanie@growcedarvalley.com](mailto:stephanie@growcedarvalley.com)



## Workforce Advisory Council

Within Grow Cedar Valley, a Workforce Advisory Council was created making up a core group of eight business to advise GCV on programming most important to their industry. Includes: Western Homes, Target Food Distribution Center, UnityPoint, The Accell Group, VGM, PDCM and Advanced Heat Treat.

45

Human Resource Professionals in the Cedar Valley in FY22-23 were visited. Purpose is to establish relationship and identify present needs to attract and retain workforce. This is part of a larger initiative of Grow Cedar Valley to help guide GCV on programming and initiatives to support Cedar Valley's existing businesses. If you would like to discuss GCV initiatives please reach out to Stephanie Detweiler.

## Cedar Valley Manufacturer's Association



GCV is part of ongoing quarterly meetings to support the below priorities Cedar Valley manufacturers have identified.

### Priority Areas Identified by Manufacturers

- Support the alignment of the IGNITE program between lower and higher education.
- Provide educational support for upcoming workforce starting at grade school to ensure the demographics of the manufacturing workforce match the demography of the community.

The workforce shortage isn't expected to improve over the next several years and is even worse for manufacturers as it is estimated 20% of manufacturing workforce will retire over the next 4-9 years while incoming workforce is short to fill the demand. CVMA's leadership has developed a plan and will be executing with support from Grow Cedar Valley, Hawkeye Community College, Waterloo Career Center, University of Northern Iowa, and Iowa State University's Center for Industrial Research and Service.



# Workforce Solutions Cont.

## Telling our Story

Grow Cedar Valley has partnered with Livability Media to produce a top-tier talent attraction magazine that is free to businesses and area organizations attracting talent.



## Barriers to Employment

The Cedar Valley's talent shortage and economic inclusion are tied together and require a mix of strategies aimed at individuals (employees) and employers. All of these efforts are intended to result in decreasing the unemployment rate and increasing the median income level.

Project activity included:

- **Transportation:** Participated in meetings with Iowa Northland Regional Council of Governments, MET Transit, and several other community funders/partners to review tactical opportunities to improve transportation access as a barrier to employment, including possible direct employment routes.
- **Immigration & Refugees:** In September 2022, Hawkeye Community College hosted a J1-Visa information meeting in person and virtually. This meeting was based on the feedback from existing businesses who expressed interest in understanding the scope of the program and how it could benefit a company's ability to attract international workforce.
- **2022 Diversity & Economic Inclusion Summit:** Drew 292 attendees which was up from 175 attendees in 2021. Program geared toward providing employers with the tactical information and tools needed to hire and retain a diverse workforce.

The Fall 2023 DEI Summit is scheduled for Friday October 20th at the Waterloo Convention Center. Visit [www.growcedarvalley.com](http://www.growcedarvalley.com) to register.



# Workforce Solutions Cont.

Telling our Story

This is Iowa collaboration with Live the Valley

Live the Valley collaborated with the Iowa Economic Development Authority through the State's version of Live The Valley called This is Iowa to promote Live the Valley through Social and Digital Media with great success with "click through rates" meeting or exceeding industry benchmarks for engagement.

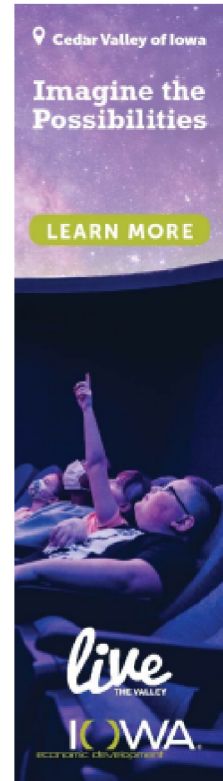
## Customized Digital Marketing Campaign

Campaign	Impressions	Clicks	CTR (.08% benchmark)
Workforce	594,119	960	.16%



This is Iowa Banner Ad - December 2022

Month	Impressions	Clicks
December	12,203	27







# Placemaking/Image

## Cedar Valley River Experience

One of the priority areas from GCV's strategic planning is enhancing the Image of the Cedar Valley, making it a place of choice for individuals/workforce and businesses.

In 2022 Grow Cedar Valley partnered with INRCOG and John Deere Waterloo operations to create a scope of work to address vision of enhancing the Cedar River – connecting downtown Cedar Falls and downtown Waterloo. Vandewalle & Associates was hired to assemble Phase One Scope of Work for this visioning effort. Phase Two is underwritten by Grow Cedar Valley and approved by the GCV board of directors to be completed by December 2023. This scope includes a plan to implement a portion of the vision.

As shared previously while GCV/Deere/INRCOG were going through the original visioning for Phase One, Governor Reynolds released a grant opportunity – Destination Iowa - for regional, transformational projects designed to help “move the needle” on Placemaking efforts.

The Cedar Valley team worked with guidance from IEDA regarding the pieces of the proposed project that might fit in the Governor’s project guidelines but was not awarded the grant. While the outcome of this grant application was disappointing, it helped clarify many pieces of the vision and provide momentum to continue with the Phase Two scope of work that is currently underway.

What we know is the communities that invest in recreational and experience opportunities for the workforce and their families are going to be the communities that are successful in attracting and retaining talent.





# Annual Celebration



Grow Cedar Valley offers a yearly celebration to recognize individuals, businesses, and organizations in the Cedar Valley. This year special guest IEDA Director Debi Durham joined the celebration. In 2023, the “Cedar Valley Partner Award” was renamed to the “Bette Wubbena Partner Award” in honor of her decades of commitment and leadership in the community. On March 7, 2023, eight businesses/organizations or individuals received an award;

- Bette Wubbena Partner Award: 24/7 B.L.A.C.
- Cedar Valley Innovation Award: PicklePlay
- John Deere Treating Capital Well Award: Lost Island Theme Park
- Cedar Valley Business of the Year Awards: 1-50 Employees - AECOM
- Cedar Valley Business of the Year Award: 51 + FTE's - Fahr Beverage
- Economic Diversity & Inclusion Award: Western Home Communities - Jamaican Intern Program
- Cedar Valley Business Leader Award - Mark Kittrell, Eagle View Properties
- Legacy Award - Jane Lindaman



## Government Affairs & Advocacy

Grow Cedar Valley staff attends various City Council Meetings on a regular basis and, as needed, will speak on projects relevant to the growth and development in the Cedar Valley.



Current legislative priorities approved by GCV's Board of Directors in December 2022 include Talent Attraction, Retention and Recruitment; Placemaking; and Economic Growth. Visit: <https://www.growcedarvalley.com/business/government-affairs/>





# Cedar Valley Leadership Institute



The CVLI Class of 2022-2023 was made up of 42 emerging leaders who represent 33 businesses in the Cedar Valley. Grow Cedar Valley congratulates to these 2022-2023 graduate leaders:



Adijan Abdic, John Deere Waterloo Operations  
 Corey Beem, John Deere Waterloo Operations  
 Monica Boyer, Cedar Falls Schools Foundation  
 Jay Bracken, VGM Group, Inc.  
 Amela Cejvanovic, Veridian Credit Union  
 Tiffany Coffin, Farmers State Bank  
 Carolina Coronado-Park, University of Northern Iowa  
 Megan Droste, Cedar Falls Community Schools  
 Jenna Flugum, Community Foundation of Northeast Iowa  
 Robin Frost, AMPERAGE Marketing & Fundraising  
 Nate Goetsch, Woodruff Construction, Inc.  
 Nicole Hackman, Leader Valley Foundation  
 Sylvia Hanson, Veridian Credit Union  
 Erica Harn, CUNA Mutual Group  
 Amanda Huisman, City of Cedar Falls  
 Katelyn Jewell, TrinityRail Maintenance Services  
 Rhett Jones, Waterloo Convention Center/OVG 360  
 Kelsey Jorgensen, Vine Valley Real Estate  
 LeAnn Kelly, First Interstate Bank  
 Samuel Kleiss, RSM US LLP  
 Katie Kreis, University of Northern Iowa  
 Shanterra Martin, Community Bank & Trust  
 Arienne Martinez, VGM Group, Inc.

Rick Maynard, GNB Bank  
 Caleb Miller, John Deere Waterloo Operations  
 Brandon Moeller, John Deere Waterloo Operations  
 Jayden Moore, Northwestern Mutual  
 David Nelson, UnityPoint Health - Allen Hospital  
 Cally Niess, Invision Architecture  
 Ashley O'Neill, Western Home Communities  
 Mary Pabst, Community Bank & Trust  
 Nick Pfeiffer, John Deere Waterloo Operations  
 Kate Reicherts, Farmers State Bank  
 Shane Rogan, VGM Group, Inc.  
 Jillian Rutledge, Waterloo Public Library  
 Kebba Sanneh, Tri-County Child & Family Development Council, Inc.  
 Michael Schmadeke, First Bank  
 Morgan Siebel, CBE Companies, Inc.  
 Sara Sladky, The Accel Group  
 Gabriel Wagenbach, Peters Construction Corp.  
 Tabitha Welter, Dupaco Community Credit Union

*The CVLI 2023-2024 class is sold out!  
For more information on the program*





# Grow Cedar Valley - Social Media

## By the Numbers - July 1, 2022 through June 30, 2023



People Reached: 114,210  
 Paid Reach: 20,645  
 Gender Reach: 70.7% women; 29.3% men  
 Age Range 18-24 - 1.8%, 25-34 - 21.5%, 35-44 - 32.5%, 45-55 - 22.1%

Top 5 Cities: Waterloo - 1,208, Cedar Falls - 1,053, Waverly - 138, Jesup - 68, Denver - 66



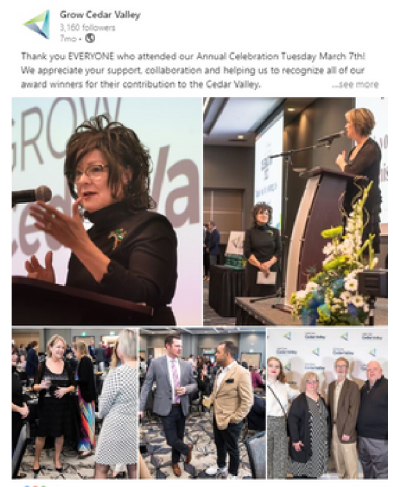
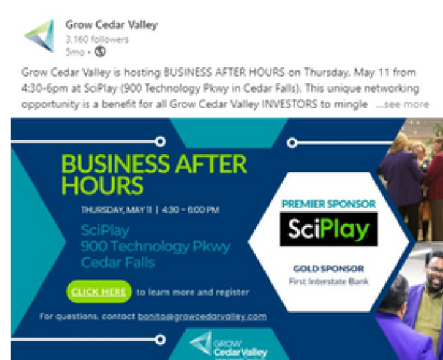
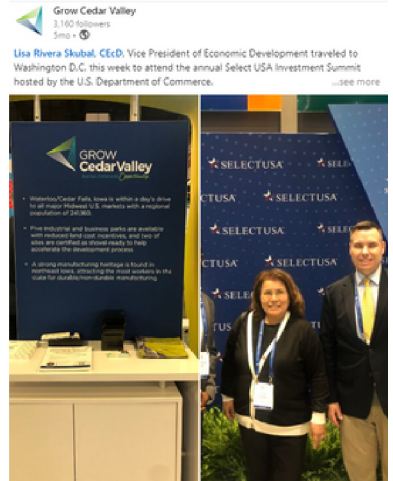
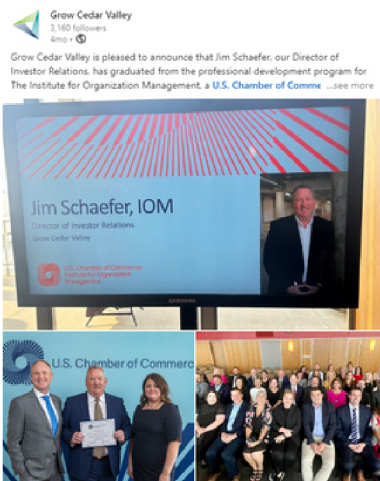
People Reached: 2,734  
 Gender Reach: 62.9% women; 37% men  
 Age Range: 35-44 - 31%, 25-34 - 25.1%, 45-54 - 18.6%, 55-64 - 11.4%

Top Cities: Cedar Falls - 27.4%, Waterloo - 23.4%, Waverly - 2.7%.



People Reached: 2,860  
 Job Function: Art + Design - 8.6%, Business Development - 8.4%, Marketing - 7.2%, Human Resources - 5.8%, Education - 5.5%

By Location: Waterloo/Cedar Falls MSA - 61.8%, Des Moines MSA - 6.8%, Quad Cities MSA - 4.9%, Iowa City/Cedar Rapids MSA - 1.9%; Jesup - 1.1%





# Networking, Education & Celebration

44

Total investors participated in a Power Networking Event

87

Ribbon Cuttings for Cedar Valley Businesses

600

Total investors attended four Good Morning Cedar Valley Events

150

Investors attended the Healthcare Luncheon

350

Investors networked in three Business After Hours events.

128

Investors & their guests participated in GCV's Annual Golf Classic

650

People attended the 2023 GCV Annual Celebration

500

Investors & community members attended Fall 2022 Strictly Business

292

People attended the Economic Inclusion Summit

8

GCV Legislative Update Meetings (in-person & virtual)

50

Investors attended the Post-Legislative Reception

54,711

Total Searches on GCV's Online Directory

180

Total Investors attended Leadercast 2023

869

GCV website Job Posts by Investors

68,122

Total Job Views on GCV's Job Board



# Grow Cedar Valley Innovator Tier

Grow Cedar Valley would like to thank all investors regardless of which tier level they are at within the organization. Without your support the work GCV does in the Cedar Valley would not be possible and moreover we hope your business or organization has benefited by benefits the organization provides.

Grow Cedar Valley would like to recognize our Innovator Investors for your belief in strengthening the Cedar Valley economy and making it a prosperous place to live and work. As a community benefactor, we know you help the region attract and retain talent; build a skilled workforce; and drive the Cedar Valley economy.

We could not do this without your support!

Aspro, Inc.  
Banklowa  
Black Hawk County Gaming Association  
CBE Companies, Inc.  
Cedar Valley Medical Specialists Administration  
City of Cedar Falls  
City of Waterloo  
Community Bank & Trust  
Courier Media Group  
CUNA Mutual Group  
Eagle View Partners LC  
Farmers State Bank  
GreenState Credit Union  
Hogan-Hansen, P.C.  
John Deere Waterloo Operations  
KWWL  
Lincoln Savings Bank  
Mediacom  
MidAmerican Energy  
Ryan Companies US, Inc  
Tyson Fresh Meats  
U.S. Bank  
UnityPoint Health - Allen Hospital  
Veridian Credit Union  
VGM Group, Inc.  
Wartburg College  
Western Home Communities

For more information on Grow Cedar Valley investor levels contact:  
Jim Schaefer, Director of Investor Relations at [jim@growcedarvalley.com](mailto:jim@growcedarvalley.com)



# Strategic Plan

Elevate the economic vitality of our businesses and communities

Over the past year, Grow Cedar Valley along with our partners and Board of Directors, have developed a five-year Strategic Plan. The Strategic Priority Areas identified in the plan are:



- **Workforce Development & Talent** - Grow and diversify the quality and quantity of the Cedar Valley's workforce.
- **Placemaking/Image** - Elevate the Cedar Valley as a place of choice for individuals and businesses.
- **Diversifying the Cedar Valley Economic Base** - Enhance the diversity of the Cedar Valley economic base.
- **Organizational Structure** - Secure adequate financial and human resources to ensure long-term organizational success.

Grow Cedar Valley worked with an Iowa based strategist to align metrics with each of the four pillars with emphasis in ensuring long-term organizational success.

## GROW CEDAR VALLEY HIGH-LEVEL DASHBOARD - FY23 GOALS

GOAL 1: GROW AND DIVERSIFY THE QUALITY AND QUANTITY OF THE CEDAR VALLEY'S WORKFORCE	GOAL 2: ELEVATE THE CEDAR VALLEY AS A PLACE OF CHOICE FOR INDIVIDUALS AND BUSINESSES	GOAL 3: ENHANCE THE DIVERSITY OF THE CEDAR VALLEY ECONOMIC BASE	GOAL 4: SECURE THE ADEQUATE RESOURCES TO ENSURE LONG-TERM ORGANIZATIONAL SUCCESS
<ul style="list-style-type: none"> <li>• NEWCOMER EVENTS/SUMMER SOCIAL/YP GROUP: Utilize Workforce Advisory Committee to determine which events GCV should do in 2023. Ended at 75%</li> </ul> <p><b>Completed:</b></p> <ul style="list-style-type: none"> <li>• NEWCOMER TOURS: Formalize a plan to increase employer use of GCV's direct support offerings for employer workforce needs.</li> <li>• Begin Talent Visits with HR professionals of investors.</li> <li>• Establish a workforce advisory committee to provide input &amp; feedback on GCV attraction and retention programs.</li> <li>• Increase attendance at Economic Inclusion Summit.</li> <li>• Livability Magazine launch.</li> </ul>	<ul style="list-style-type: none"> <li>• Convene a diverse Strategic Communications Advisory Committee to assist in developing strategies to elevate Cedar Valley messaging and brand. Ended at 50%</li> </ul> <p><b>Completed:</b></p> <ul style="list-style-type: none"> <li>• CVLI: Educate and expose emerging community and business leaders to the Cedar Valley.</li> <li>• Connect and assemble partners to identify transformative placemaking projects and funding opportunities.</li> <li>• Work with stakeholders / influencers to highlight the Cedar Valley and economic growth through a variety of platforms and outlets.</li> </ul>	<p><b>Completed:</b></p> <ul style="list-style-type: none"> <li>• Complete BRE visits with targeted businesses and complete appropriate follow-up.</li> <li>• Build relationships with site selection consultants.</li> <li>• Engage with targeted companies about the Cedar Valley as a potential location.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase the number of investors (Ended at 74%) and the level of investors' funding (Ended at 87%)</li> </ul> <p><b>Completed:</b></p> <ul style="list-style-type: none"> <li>• Develop strategies to grow alternative revenue streams for the organization.</li> <li>• Sponsorships/Develop &amp; Recruit (increase)</li> </ul>



# Meet Grow Cedar Valley Staff



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