

South Waterloo Business Park

Waterloo, Black Hawk County, IA

Certification Report
October 2022



THE GEOGRAPHY OF BUSINESS™



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01

Overview





Site certification is a designation that a property meets or exceeds specific criteria for industrial development. While there is no national certification standard, Quest Site Solutions' (Quest) certification programs have stringent requirements, and properties undergo detailed analysis. A property that has achieved certification has a wealth of information which reduces the risk for prospects and speeds up the decision timeframe.



Quest is dedicated to assisting with the location selection for companies that are seeking a new location, a competitive expansion, or a consolidation. Quest is able to leverage its expertise in site selection consulting to assist economic development organizations in preparing for the challenges of attracting and retaining capital investment and employment opportunities in this competitive climate. The majority of Quest's economic development services are related to site development, primarily site evaluation and certification services. Quest, and its predecessor McCallum Sweeney Consulting, have been managing the IEDA Certified Site Program since 2012.

Contact: Lindsey Cannon, lcannon@questsitesolutions.com, (864) 551-0349



The Iowa Economic Development Authority's (IEDA) mission is to strengthen economic and community vitality by building partnerships and leveraging resources to make Iowa the choice for people and business. Through two main divisions – business development and community development – IEDA administers several state and federal programs to meet its goals of assisting individuals, communities and businesses.

The Iowa Certified Site Program was launched by IEDA in May 2012 to address the lack of project-ready industrial sites in the state; it is an independent, third-party certification program designed to consider a combination of national site location standards, as well as Iowa's natural assets and the needs of the state's targeted industry sectors.

Contact: Amy Kuhlers, amy.kuhlers@iowaeda.com, (515) 348-6250

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Certification Letter



October 7, 2022

Amy Kuhlers
Program Manager
Iowa Economic Development Authority
1963 Bell Avenue, Suite 200
Des Moines, IA 50315



Dear Ms. Kuhlers:

The South Waterloo Business Park, located in Black Hawk County, Iowa, originally achieved certification through the Iowa Economic Development Authority (IEDA) Certified Site Program on December 19, 2016. Quest Site Solutions (Quest) has conducted a thorough analysis of the property and based on the updated information provided by the City of Waterloo and our evaluation of the property, we are recertifying the **South Waterloo Business Park** as a **General Industrial Park**.

Quest has developed a program for IEDA to certify industrial sites and industrial parks as ready for industrial development. We have certified the South Waterloo Business Park as meeting the following criteria:

- The park must be a minimum of 100 total acres, with at least one site 20+ contiguous, developable acres. At least 60% of the remaining park acreage must be developable.
- The park must be available for sale or lease (with a documented price and terms) to prospective industrial investors.
- The park must be zoned appropriately or be able to be rezoned for industrial use within 90 days (if applicable). The surrounding properties must be compatible with industrial uses.
- The park's developable acreage must be free of any known rights-of-way, easements, judgments, liens, restrictive covenants, and any other items that impact developability.
- The park's developable acreage must be located outside of the 100-year flood zone or be able to be filled within 90 days.
- The park must be free of recognized environmental conditions or have recognized environmental conditions remediated prior to certification.
- The park's developable acreage must be free of wetlands or be able to be mitigated within 90 days.
- The park's developable acreage must be free of federal threatened and endangered species or be able to be mitigated within 90 days.

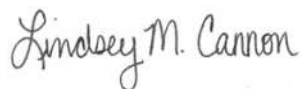
- The park's developable acreage must be free of areas of archaeological or historical significance or be able to be mitigated within 90 days.
- The park's developable acreage must have soils compatible with industrial development.
- The park must be within 15 miles, via truck route, of an interstate or a four-lane highway.
- The park must be directly served or be able to be served within six months by a road that is compatible with standards for tractor-trailer access (80,000 pounds / 20,000 pounds per axle).
- The park must be served or be able to be served by industrial level electric infrastructure that can provide a minimum of 5 MW electric service within 12 months.*
- The park must be served or be able to be served by natural gas infrastructure that can provide a minimum of 15,000 mcf per month within 12 months.*
- The park must be served or be able to be served by water infrastructure and a water system with a minimum excess capacity of at least 300,000 gallons per day within 12 months.*
- The park must be served or be able to be served by wastewater infrastructure and a wastewater treatment plant with a minimum excess capacity of 200,000 gallons per day within 12 months.*
- The park must be served or be able to be served within six months by telecommunications fiber.

The details on how the property meets each of these criteria can be found in Sections 3 through 10 of this report.

This certification will expire on **October 7, 2027**. Upon certification expiration, the property will need to submit for recertification.

We congratulate the team at the City of Waterloo for their hard work and on achieving recertification. If there are any questions regarding our analysis, please contact us.

Sincerely,



Lindsey M. Cannon
Director

** For utility capacity, 50% of the capacity must be able to be provided within six months with the remaining 50% capacity in the following six months. For example, 2.5 MW would need to be available within six months and the second 2.5 MW within the following six months for a total of 5 MW within 12 months.*

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Property Overview



PROPERTY OVERVIEW

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LOCATION (LAT / LONG)

42.448781°, -92.371030°

CONTACT INFORMATION

Adrienne Miller
Economic Development Specialist
City of Waterloo
adrienne.miller@waterloo-ia.org
(319) 291-4366

SIZE/ACREAGE

183.67 total acres
181.2 developable acres



04

Ownership + Availability



OWNERSHIP + PRICE

Owner	Acres*	Tax Parcels	Price
City of Waterloo	79.66	881309326008	\$75,000/acre
	33.66	881309351001	
	28.39	881309176004	
	16.84	881309251004	
	10.42	881309326011	
	9.53	881309326010	
	3.15	881309176005	

TOTAL 181.65

**Based on Black Hawk County Assessor information. Surveyed acreage may differ slightly.*

The City of Waterloo will grant an acre of land to a project for each 10,000 square feet of improvements made on the property. If a project desires to reserve additional land for future expansion, a seven-year option detailing the proposed expansion can be agreed to. Extensions can be granted at the sole discretion of the Waterloo City Council. At the discretion of the City, a project may also purchase additional land for \$75,000 per acre.



Support Documentation:
Letter from City of Waterloo – May 9, 2022

TITLE

Per the title opinions, the titleholder is the City of Waterloo. No mortgages, liens, restrictions, or easements were identified in the abstracts of title.

Support Documentation:

Letters (2) from Clark, Butler, Walsh, & Hamann – October 29, 2021

LEASES

The City of Waterloo will lease 169.91 acres to Lanehaven Farms, Inc. for a one-year period beginning March 1, 2023. The lease includes a clause that allows the City of Waterloo to terminate the lease with 60 days advance written notice.

Support Documentation:

Iowa Farm Cash Lease – City of Waterloo/Lanehaven Farms, Inc. – October 3, 2022

05

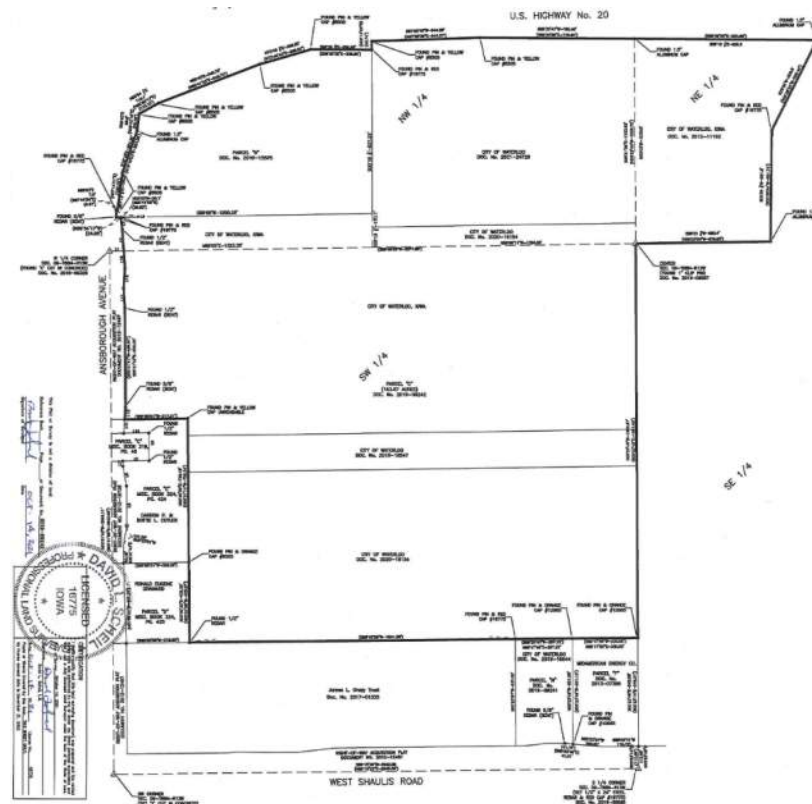
Site Characteristics



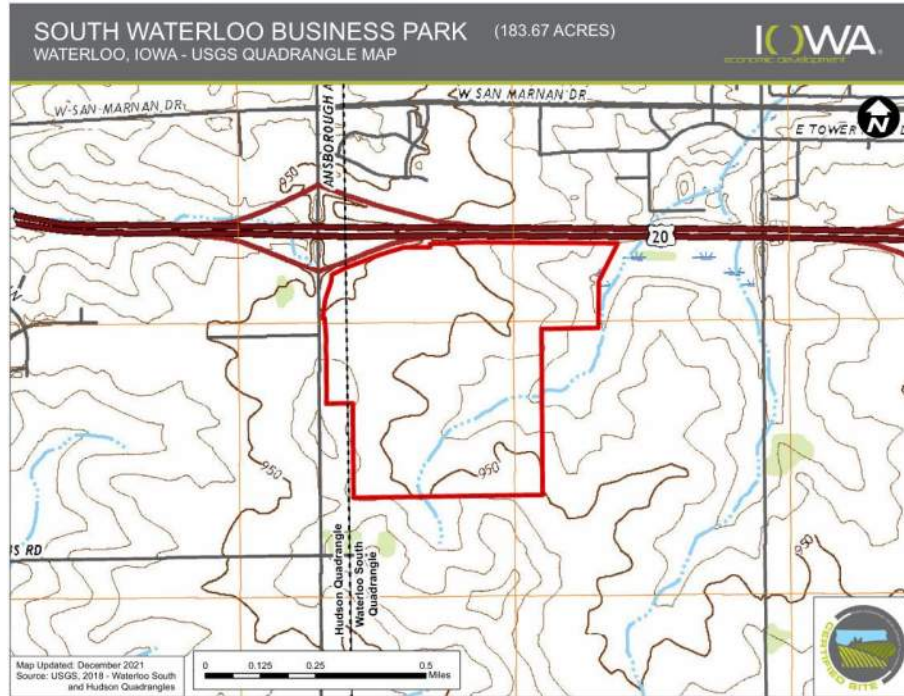
TOPOGRAPHY



SURVEY



USGS



FEMA

The majority of the site is located in FEMA Flood Zone X – outside of the 100- and 500-year flood zones. A very small sliver of FEMA Flood Zone AE – inside the 100- and 500-year flood zones - is located along a portion of the eastern boundary.

Map Numbers 19013C0303F and 19013C0284F



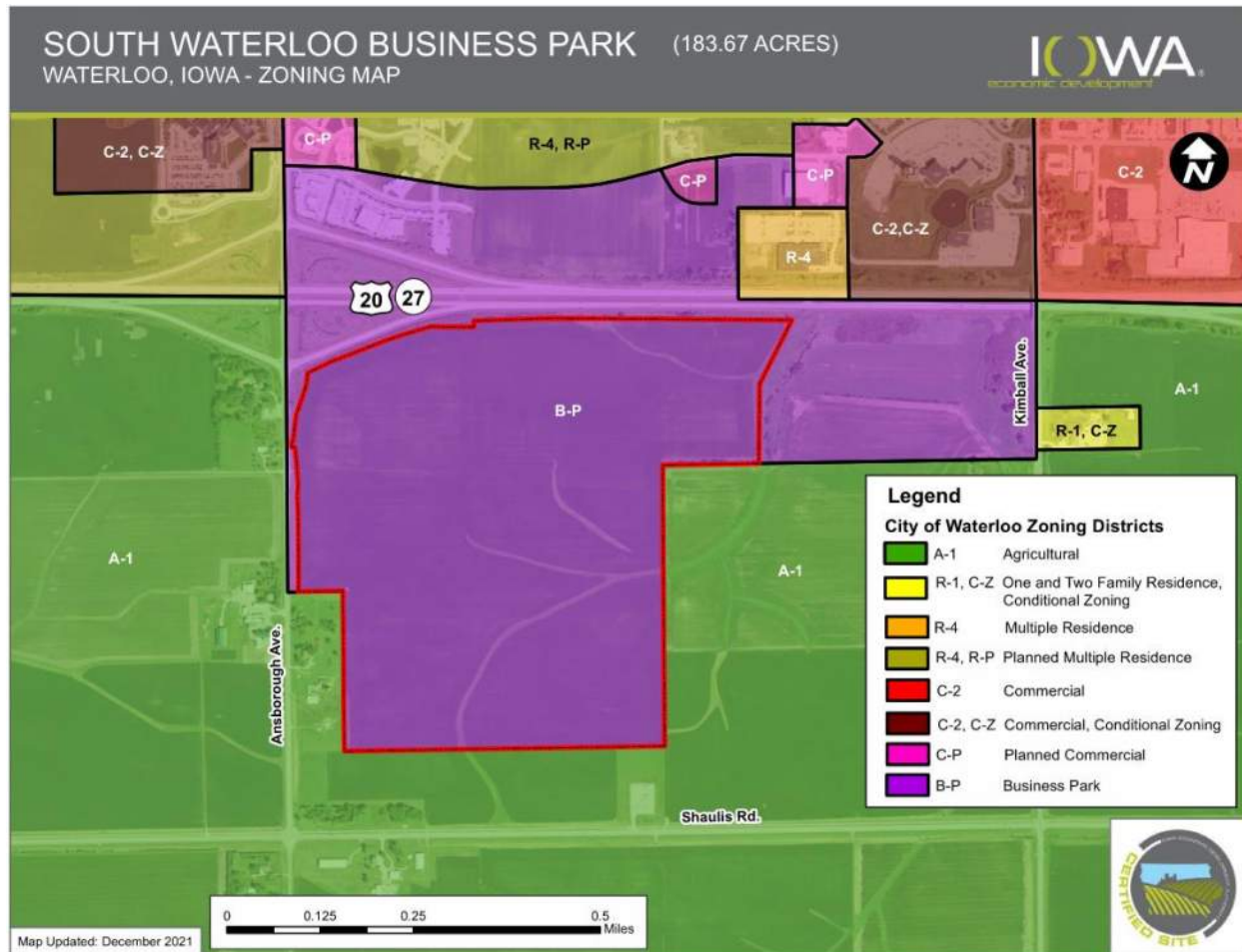
06

Zoning



CURRENT ZONING

The property is currently zoned Business Park (B-P) within the City of Waterloo. A zoning change will not be required for industrial use.



The "B-P" Business Park District is intended and designed to provide a means for the commercial and compatible light industrial development of tracts of land on a unit basis, allowing greater flexibility and diversification of land uses and building locations than the conventional single lot method.

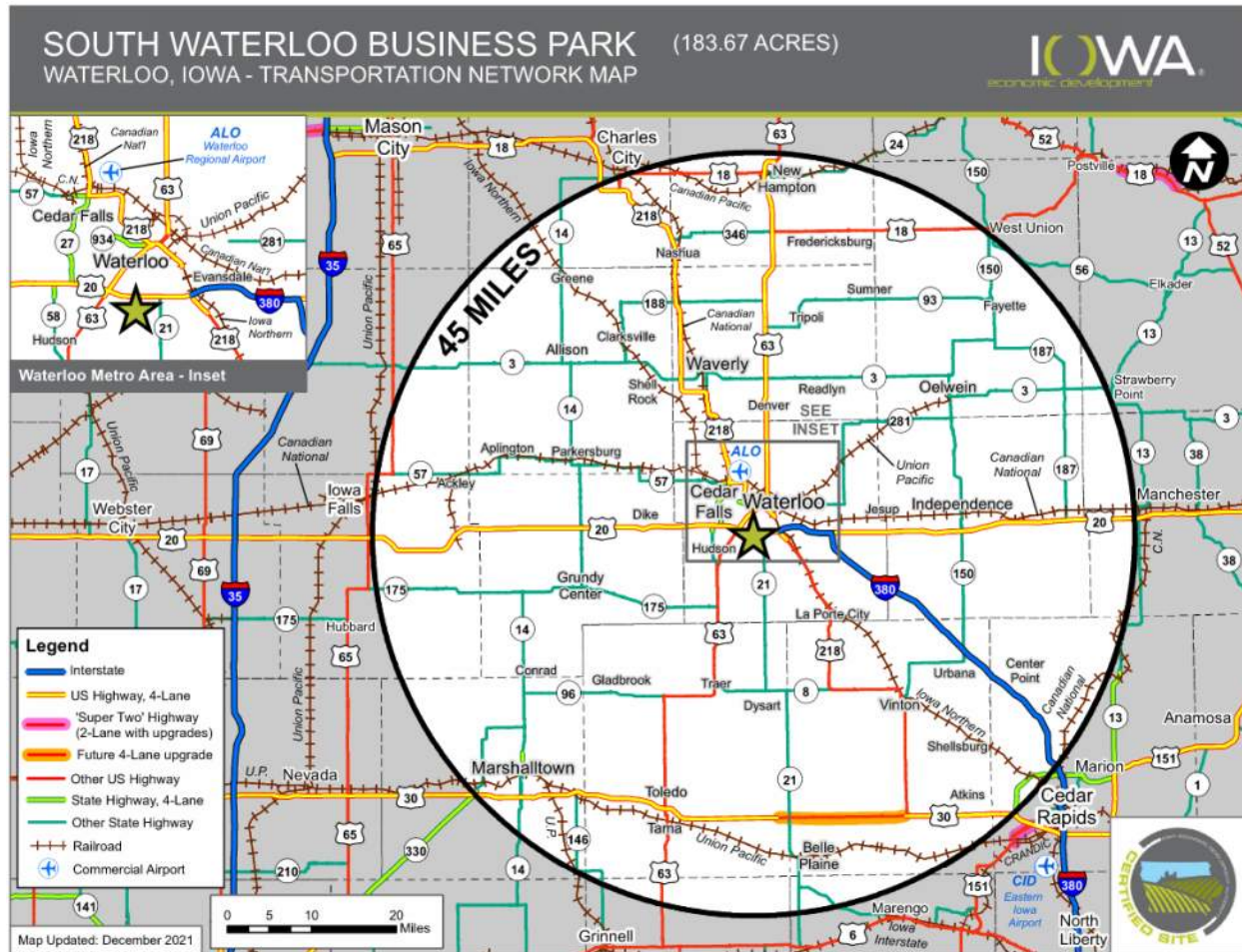
Support Documentation:

City of Waterloo Zoning Ordinance – Ordinance No. 5079 – Updated February 18, 2019

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Transportation





ROADS

The site is accessed via Ansborough Avenue which runs along the western boundary and is compatible with standards for tractor/trailer access. The interchange for Ansborough Avenue and US Highway 20 is located adjacent to the northwest corner of the property. The site is located adjacent to US Highway 20 (four-lane highway) on its northern boundary and approximately four miles from I-380.

COMMERCIAL SERVICE AIRPORTS

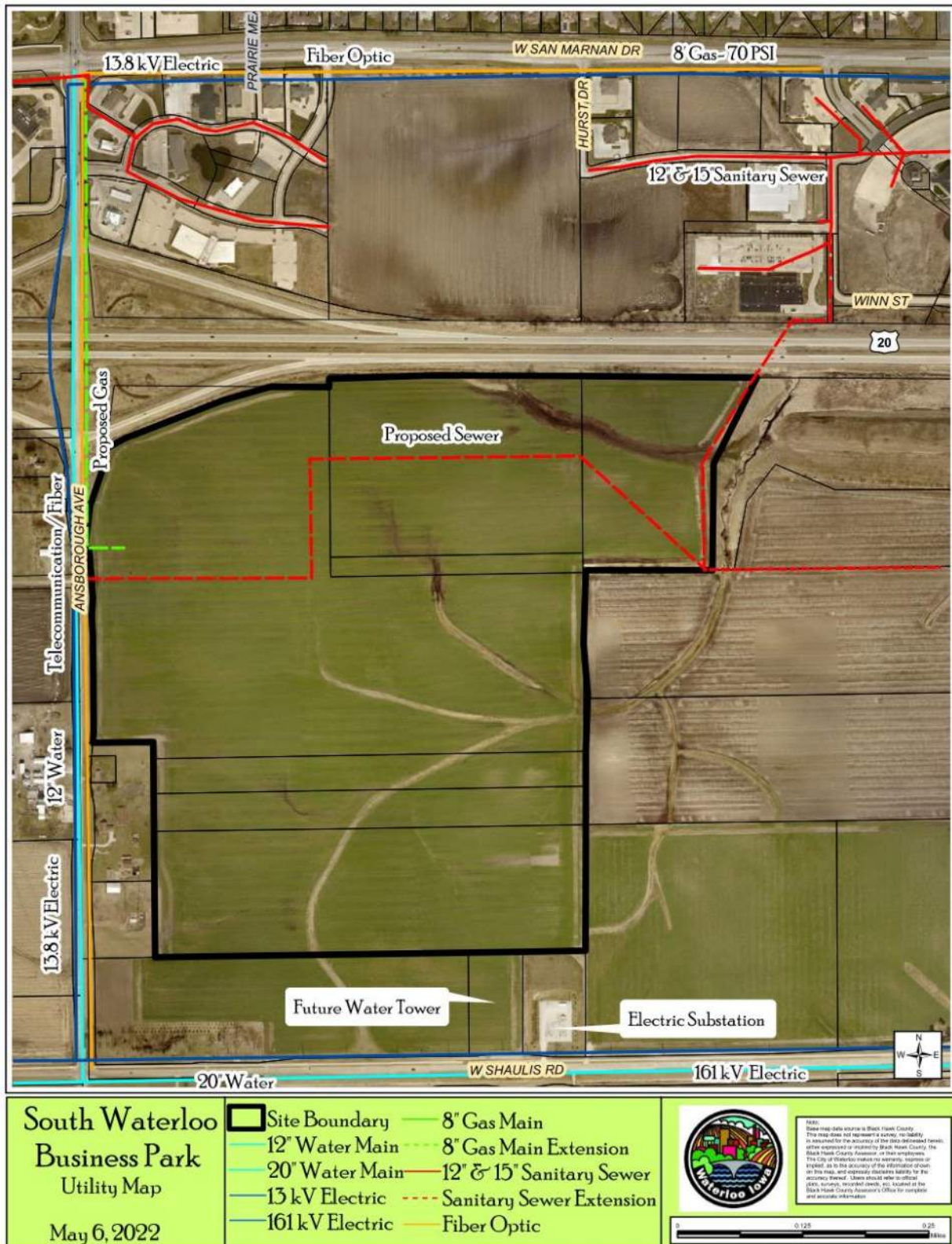
Waterloo Regional Airport (ALO) – 9 miles
 Mason City Municipal Airport (MCW) – 63 miles

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Utilities



Note: Utility information, including available capacity and infrastructure locations, changes over time. The utility information below reflects the conditions present at the time of certification documentation. Future users should confirm that the utility infrastructure is adequate for their specific project.



ELECTRIC

Provider: MidAmerican Energy Company (distribution and transmission)

Service Details

- Existing Infrastructure:
 - Distribution: 13.8 kV runs along Ansborough Avenue (western boundary)
 - Transmission: 161 kV is located 0.25 miles south along Shaulis Road
 - Substation: Shaulis Road Substation – adjacent to southern boundary
- Available Capacity: > 5 MW
- Improvements: Extend distribution line from Ansborough Avenue into the property
- Estimated Cost: Minimal as infrastructure is adjacent
- Estimated Schedule: Three to four months, assuming non-winter month installation
- Other: Revenue credit would cover a new 5 MW load

Contact:

Katie Lord
Business and Community Development Manager
MidAmerican Energy Company
katie.lord@midamerican.com
(515) 252-6603

Support Documentation:

Electric Questionnaire – March 3, 2021

NATURAL GAS

Provider: MidAmerican Energy Company (distribution) and Northern Natural Gas (transmission)

Service Details

- Existing Infrastructure: An 8-inch 70 psi gas main runs on the south side of W. San Marnan Drive, approximately 2,700 feet north of the property across US Highway 20.
- Available Capacity: 15,000+ mcf per month, after improvements
- Improvements: Install 1,300 feet of 4-inch steel and 1,400 feet of 4-inch plastic 70 psi main along Ansborough Avenue.
- Estimated Cost: \$200,000 plus applicable gross up tax
- Estimated Schedule: 6-8 months in non-winter months (2 months engineering and surveying; 3-4 months permitting; 1-2 months construction)
- Other: Extension would occur in the existing public right-of-way.

Contact:

Katie Lord
Business and Community Development Manager
MidAmerican Energy Company
katie.lord@midamerican.com
(515) 252-6603

Support Documentation:

Letter from MidAmerican Energy Company – May 6, 2022
Natural Gas Questionnaire – March 3, 2021

WATER

Provider: Waterloo Water Works

Service Details

- Existing Infrastructure: A 12-inch ductile iron main with 1,000,000 gallons per day of total and excess capacity is located on the west side of Ansborough Avenue. There is also a 20-inch line located on the south side of Shaulis Road.
- Improvements: Extend line across Ansborough Avenue and into the property.
- Cost and Schedule: Minimal as line is adjacent and will just need to be extended into the property.
- Other: There are future plans to install a 1,000,000 elevated storage tank to the south of the property adjacent to the existing substation.

Water Treatment

- Plant: Water supply provided by wells 19, 20, and 21 (Well 19 – 3 miles)
- Total Permitted Capacity: 50,400,000 gallons per day
- Average Utilization: 11,600,000 gallons per day (2020)
- Peak Utilization: 23,800,000 gallons per day (2001)
- Excess Capacity: 26,600,000 gallons per day (factoring in 2001 peak utilization)

Contact:

Chad Coon
General Manager
Waterloo Water Works
chad.coon@waterloo-ia.org
(319) 232-6280

Support Documentation:

Letter from Waterloo Water Works – June 11, 2021

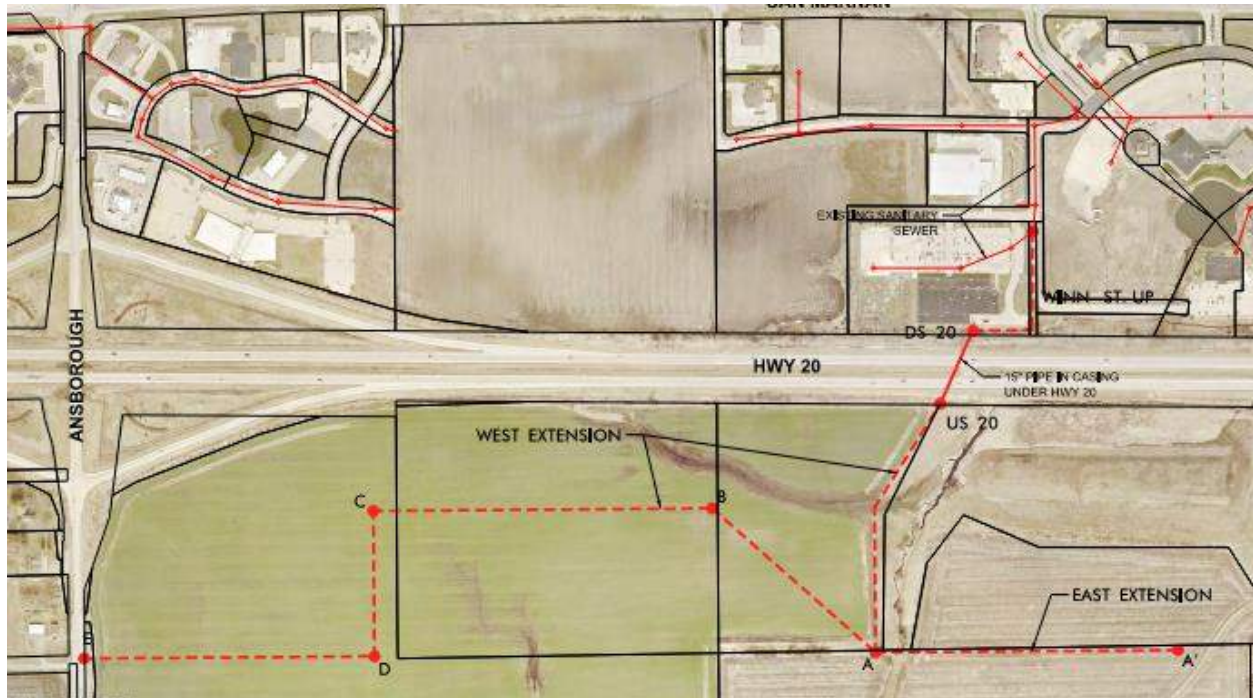
Water Questionnaire – March 17, 2021

WASTEWATER

Provider: City of Waterloo – Waste Management Services

Service Details

- Existing Infrastructure: A 12-inch gravity main is located across Highway 20 from the northeast corner of the park. This line has 1,800,000 gallons per day of total capacity and 500,000 gallons per day of excess capacity.
- Improvements: Sewer will need to be extended from the existing sewer system located across US Highway 20. A 15-inch sewer crossing under US Highway 20 already exists so proposed improvements will connect with this existing line.
- Cost and Schedule: \$1,298,016 (additional \$153,648 for east extension) and 10-12 months
- Funding: Wastewater extension will be paid for with San Marnan Urban Renewal District funds since this area is within a Tax Increment Financing (TIF) district.
- Other: City of Waterloo either owns the property outright or has rights-of way or easements for the entire route of the proposed extension.



Wastewater Treatment

- Plant: City of Waterloo – Waste Management Services (2.8 miles)
- Total Permitted Capacity: 47,100,000 gallons per day
- Allocated Capacity: 8,460,000 gallons per day
- Average Utilization: 18,500,000 gallons per day
- Peak Utilization: 22,000,000 gallons per day
- Excess Capacity: 28,600,000 gallons per day (factoring in average utilization)

Contact:

Brian Bowman
Operations Supervisor
City of Waterloo Waste Management Services
Brian.Bowman@waterloo-ia.org
(319) 291-4553

Support Documentation:

Letter from City of Waterloo – May 9, 2022
Letter from City of Waterloo – November 4, 2021
Cost Estimate for Sanitary Sewer – November 4, 2021
Wastewater Questionnaire – March 29, 2021

TELECOMMUNICATIONS

Provider: Mediacom Communications Corp.

Service Details

- Existing Infrastructure: Underground fiber runs along Ansborough Avenue which is the western boundary of the property.
- Improvements: Extend line across Ansborough Avenue and into the property.
- Cost and Schedule: \$2,230 and 100 days

Contact:
Corey Bowman
Senior Director
Mediacom Communications Corp.
cobowman@mediacomcc.com

Support Documentation:
Email from Mediacom (Corey Bowman) – October 27, 2021
Telecommunications Questionnaire – March 29, 2021
Letter from Mediacom – January 20, 2016
Letter from Mediacom – April 9, 2015

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Due Diligence



ENVIRONMENTAL

A Phase I Environmental Site Assessment did not identify any recognized environmental conditions or controlled recognized environmental conditions in connection with the site. No additional investigation is warranted at this time.

Support Documentation:

Phase I Environmental Site Assessment – Terracon – February 23, 2021

WETLANDS

An Approved Jurisdictional Determination from the U.S. Army Corps of Engineers, which is valid for five years, indicated that there are no waters of the U.S. present on the property.

Support Documentation:

Approved Jurisdictional Determination – U.S. Army Corps of Engineers – March 5, 2021

SPECIES

U.S. Fish and Wildlife IPaC Resource List

- Threatened and Endangered Species
 - Northern Long-eared Bat (Mammal) - Threatened
 - Monarch Butterfly (Insect) – Candidate
 - Eastern Prairie Fringed Orchid (Flowering Plant) – Threatened
 - Prairie Bush-clover (Flowering Plant) – Threatened
 - Western Prairie Fringed Orchid (Flowering Plant) – Threatened
- Critical Habitats
 - No critical habitats at this location.

During the original certification in 2015, information was submitted to U.S. Fish and Wildlife Service seeking input on potential adverse effects to the park. U.S. Fish and Wildlife Service responded with “no objection” via a stamp on the original letter submitted. In November 2021, U.S. Fish and Wildlife confirmed via email they still have “no objection to the proposed action” since there have been no changes to the project or project area since the original certification.

Support Documentation:

Email from U.S. Fish and Wildlife (Susan Cooper) – November 1, 2021

IPaC Resource List – U.S. Fish and Wildlife – March 11, 2021

Letter from Iowa Northland Regional Council of Governments – July 24, 2015 (U.S. Fish and Wildlife stamp dated 7/27/15)

CULTURAL RESOURCES

The archaeological survey work identified no new sites, structures, or other properties. The Iowa State Historic Preservation Office (SHPO) indicates that the report could be used to support an agency's conclusion and determination of effect pursuant to the requirement of the National Historic Preservation Act.

A Reconnaissance Survey of the 0.25 mile buffer around the certification area was completed in November 2021. While SHPO finds the report to be complete and agrees with most of the recommendations, they recommend further survey at the intensive level of two barns (4342 Ansborough Avenue and 4634 Ansborough Avenue) if Section 106 consultation is required.

Additional survey, consultation, or addressing the recommendations may also be necessary if Section 106 consultation is required in the future.

Support Documentation:

Email from the Iowa State Historic Preservation Office (Sara Andre) – February 2, 2022

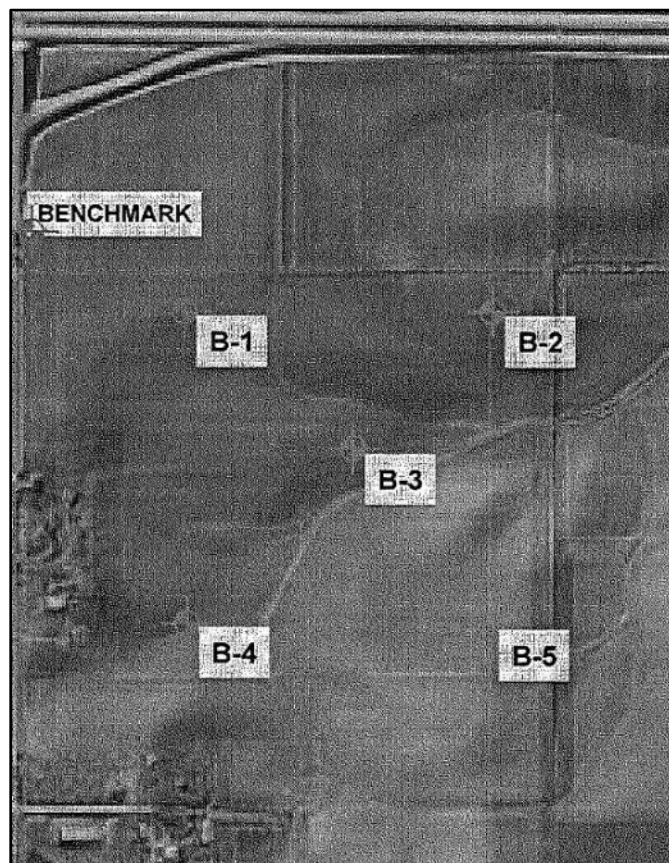
Architectural/Historical Reconnaissance Survey of the Buffer Zone – Tallgrass Archaeology LLC – November 2021

Phase I Archaeological Investigation – Tallgrass Historians L.C. – November 2015

Phase IA Archaeological Assessment - Tallgrass Historians L.C. – October 2015

GEOTECHNICAL

A Preliminary Geotechnical Engineering Report included five soil borings to depths of approximately 20 to 50 feet below existing grade. The site is classified as Seismic Site Class D.



Support Documentation:

Preliminary Geotechnical Engineering Report – Terracon – January 13, 2012

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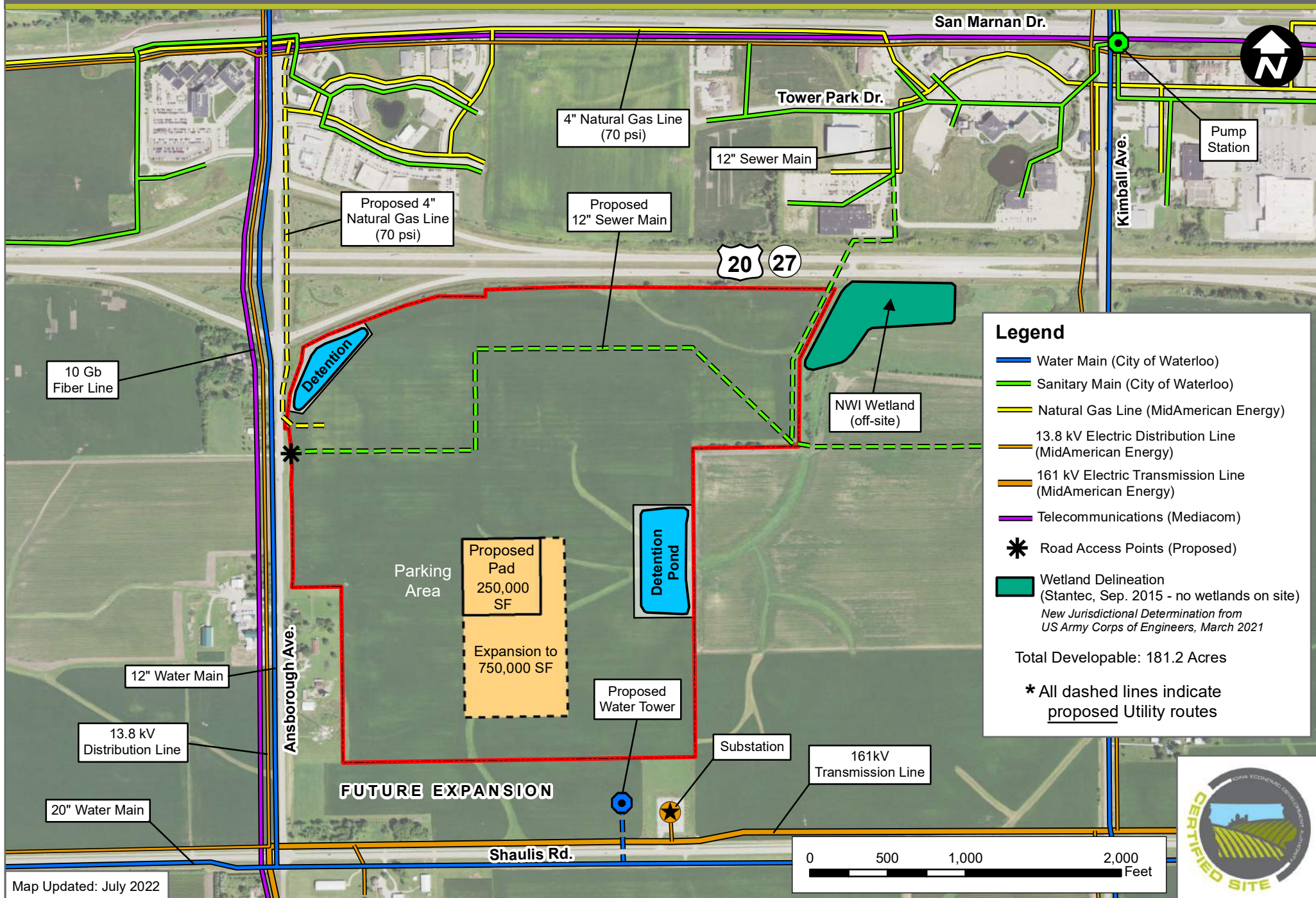
Master Plan



SOUTH WATERLOO BUSINESS PARK

WATERLOO, IOWA - MASTER DEVELOPMENT PLAN

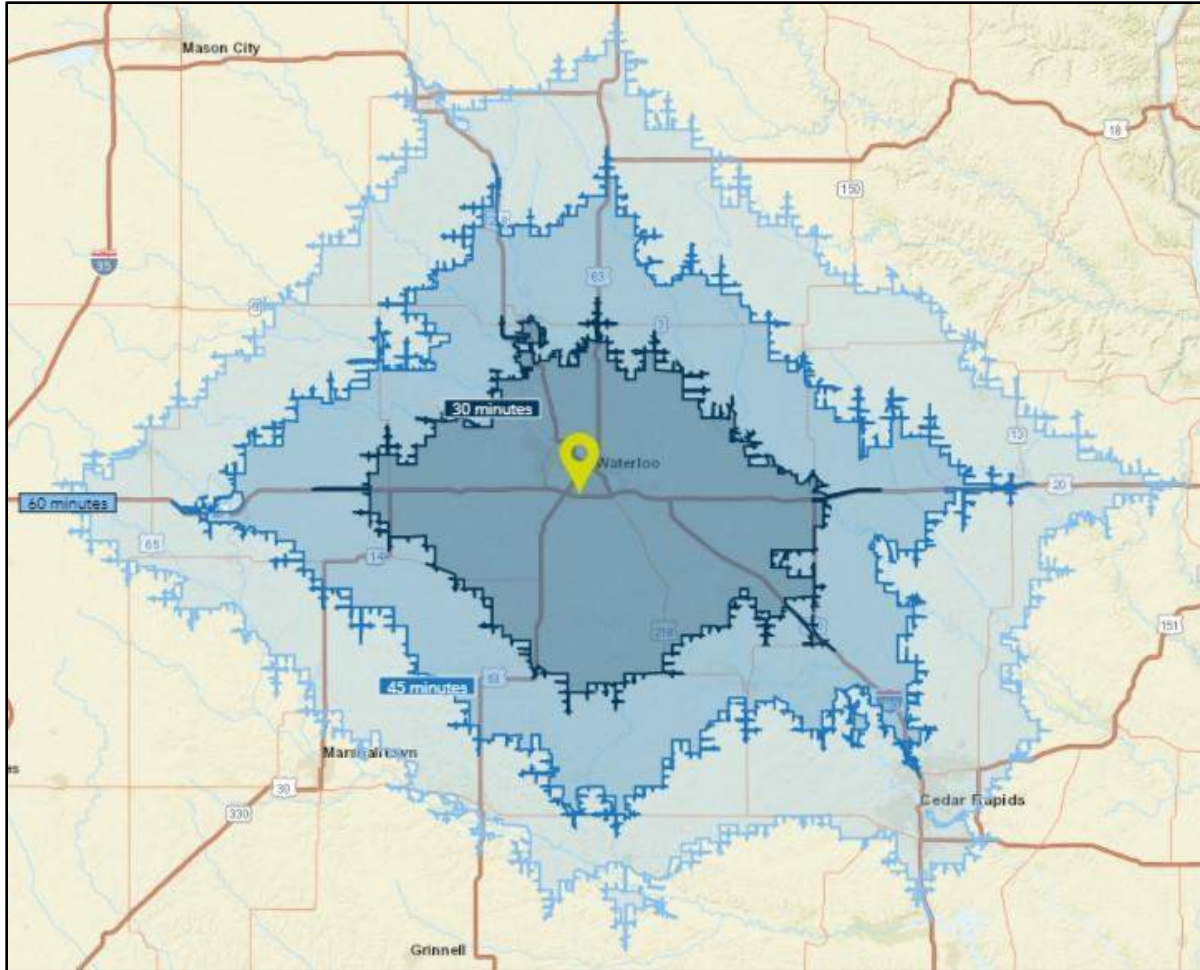
(183.67 ACRES)



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Workforce





	30-Minute Drive Time	45-Minute Drive Time	60-Minute Drive Time
Total Population	156,386	218,765	506,878
Labor Force	85,414	119,837	276,093
Manufacturing Employment	14,869	21,081	46,778
Percentage Employed in Manufacturing	18%	18%	17%
Median Age	37.9	39.2	39.5
Bachelor's Degree Attainment	31%	29%	30%
Average Hourly Wage	\$25.48	\$27.34	\$26.80
Average Manufacturing Wage	\$36.23	\$42.57	\$39.66

Source:
 ESRI Business Analyst Online – 2022 (all data except wages)
 JobsEQ – Q1 2022 (wage data)

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Summary + Recommendations



Strengths:

- Property is a total of 184 acres.
- Entire property owned by the City of Waterloo.
- Property is free of any impediments that may impact development.
- Property is adjacent to US Highway 20.
- Entire property is zoned Business Park so a zoning change will not be needed.
- Electric, water, and telecommunications are all adjacent.
- Substation is adjacent to the southern boundary.
- The use of Tax Increment Financing will allow sewer to be extended without putting the financial onus on a company.

Challenges:

- Additional survey may be needed if Section 106 SHPO consultation is required in the future.
- Natural gas and wastewater extensions would be required.

Recommendations:

- Ensure that all information that all information on the site (LOIS, websites, etc.) are updated to reflect the information from recertification.
- Erect a sign on the property that advertises it is for sale and certified.
- Develop marketing campaigns for the local market (brokers, existing industries, etc.) as well as for the external market.
- The addition of the elevated storage tank creates an additional advertising opportunity for the industrial park. Consider advertising the industrial park on its side.



10 Falcon Crest Drive
Greenville, SC 29607
864.671.1001

www.questsitesolutions.com

