



# BUSINESS *matters*

MAY 2011



*Dan McDonald*

## EXISTING BUSINESS UPDATE

### infoaction

### DUBUQUE-BASED COMPANIES HEADLINE MEETING: EXISTING BUSINESSES MOVE FORWARD WITH GROWTH, MARKETING INITIATIVES

*"We are pleased that companies are choosing to both expand and also make new investment in Iowa, and we will work hard to continue to provide a highly skilled work force and favorable business climate for continued growth."*  
- Iowa Governor Terry Branstad, April 21, 2011

On April 21, the Board of Directors of the Iowa Department of Economic Development (IDED) approved project awards for businesses from 12 communities in Iowa, including two longstanding Dubuque-based companies, A.Y. McDonald Mfg. Co. and Flexsteel Industries. Greater Dubuque Development was privileged to assist both companies throughout the process.

These projects serve as yet another reminder of the importance of existing businesses – more than 85% of Dubuque’s job growth and capital investment comes from the existing business base. A note of gratitude to both companies for their continued confidence and investment in Dubuque.

The device works with water meters to measure low-flow water caused by drips and leaks. Since low-flow water can account for up to 14% of household use, the device can help homeowners identify and fix leaks, reducing waste and promoting greater water conservation. As part of the project, the company will work with one of Iowa’s top research institutions to study and further validate the benefits of the UFR.



### A.Y. McDonald Mfg. Co.

The IDED Board approved a Demonstration Fund project for A.Y. McDonald Mfg. Co. Although the company has enjoyed many years of success in various market segments, including waterworks infrastructure, the company has developed the Unmeasured Flow Reducer (UFR), a highly innovative product.



The IDED Board awarded an assistance package for Flexsteel Industries to build a new corporate headquarters in the Port of Dubuque. Flexsteel is one of the oldest and largest manufacturers of residential and commercial furniture products in the country. Tax incentives approved for the project are through Iowa’s Enterprise Zone program, which has State of Iowa requirements of 10 jobs and \$500,000 in capital investment. Flexsteel intends to meet the 10-job requirement and make a capital investment of \$12 million. Flexsteel’s global corporate headquarters will be located in the planned four-story, 40,000 square foot facility.



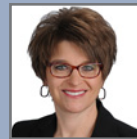
**RICK DICKINSON**  
Executive Director & COO



**DAN McDONALD**  
VP of Existing Business



**SARAH HARRIS**  
VP of Workforce Operations



**KAREN KLUESNER**  
Director of Operations



**MIKE BLOUIN**  
President



**KAREN ADAMS**  
Information Director



**SHANNON GAHERTY**  
Newcomer Relations Coordinator



**MARY KONRARDY**  
Office Assistant



**BILL BAUM**  
Existing Business Specialist



Dan McDonald

## EXISTING BUSINESS UPDATE



### NEW YORK CITY/EAST COAST:

### EXISTING BUSINESS CALLS AND NEW BUSINESS DEVELOPMENT

Dan McDonald joined three other economic development professionals from Iowa on a recent sales trip to New York City. The Sell Iowa team members included representatives from Dubuque, Des Moines, Iowa City, and the Iowa Department of Economic Development. The team conducted approximately 35 targeted calls in New York, New Jersey, and Connecticut. As he has

done on previous visits to New York City, McDonald also scheduled individual visits/meetings with New York area companies that have operations in Dubuque. Approximately 2,500 jobs in Dubuque are from companies with corporate headquarters in the New York City region.



Mike Blouin

## NATIONAL MARKETING UPDATE

### MAINTAINING CONTACT WITH DECISION-MAKERS

Maintaining the personal touch with site location decision-makers is very important. Rick Dickinson participated in targeted events during the past month with that exact focus.

#### Community Venture Network April 15, 2011; Minneapolis MN

The April session of the Community Venture Network featured nine companies, in various stages of growth, that are poised to expand their respective operations and employment bases. The companies represent a cross-section of opportunities in either development stage (those with existing product lines seeking expansion capital), business acquisitions (new business owners seeking additional equity or expansion capital to complete the purchase of successful, existing companies) or spin-offs/business expansions (current divisions of ongoing companies that are available for sale). Several companies expressed an interest in considering the Greater Dubuque area.

#### CoreNet Global Summit May 1-3, 2011; Chicago IL

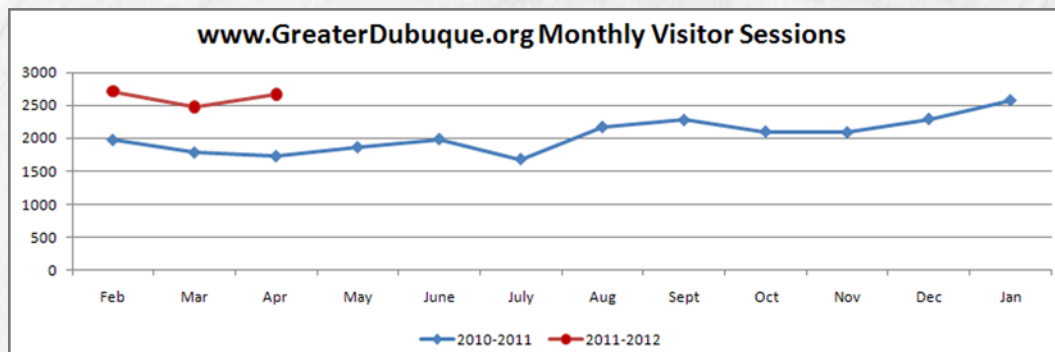
CoreNet Global is the world's leading professional association for corporate real estate and workplace executives serving leading multinational companies from the Fortune and Global 1000.

#### SIOR Spring World Conference May 5-7, 2011; Scottsdale AZ

The Society of Industrial and Office Realtors® represents today's most knowledgeable, experienced, and successful commercial real estate brokerage specialists, corporate executives, developers, educators, and others involved in the commercial real estate industry.

Over 2,000 attendees were present at the two conferences. While exhibiting at the shows, Rick Dickinson took the opportunity to network with many of the attendees, and had individual appointments with targeted site location representatives.

## WWW.GREATERDUBUQUE.ORG ACTIVITY UPDATE





Sarah Harris

# WORKFORCE DEVELOPMENT

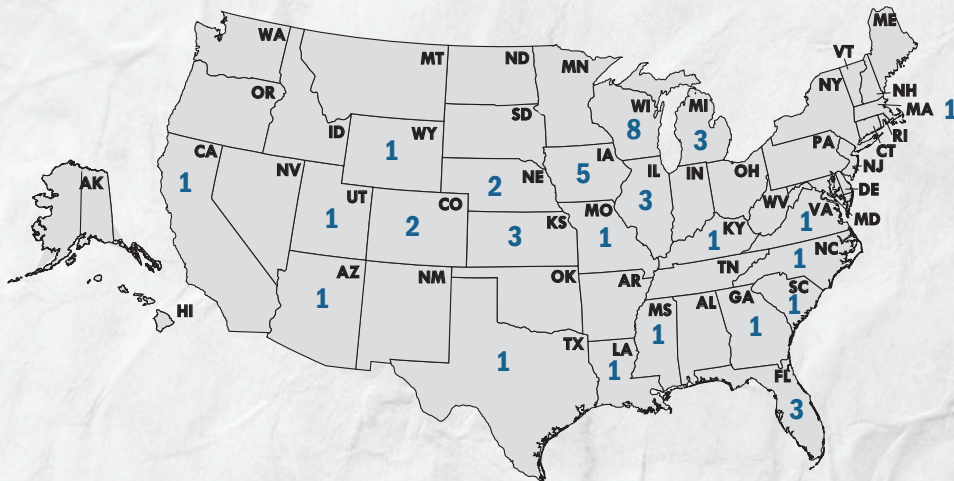


## RELOCATION GUIDE UPDATE

Relocation Guides were sent to 43 individuals throughout the United States during the month of April, while local businesses requested 43 for recruitment of potential employees. A total of 900 Relocation Guides have been distributed year-to-date (since 7/1/10).

The Relocation Guide contains community resources including information on employment, housing, education, and entertainment, as well as a DVD presentation that highlights the great things that are happening in our community. A personal postcard is sent to the individual two weeks later, and a follow-up email is sent two weeks after that to answer any questions they may have, regardless of whether they have received the guide in the mail or viewed it online.

Map of Relocation Guides Sent to Individuals in April 2011



## ACCESSDUBUQUEJOBS.COM UPDATE

**New Investors** – Wartburg Theological Seminary and Faith Technologies, Inc. **Renewed Investors** – Ohnward Bancshares, Inc.; Honkamp Krueger & Co.; Dubuque Data Services; and Diamond Jo Casino. If you would like more information about how **AccessDubuqueJobs.com** can benefit your business, please contact Sarah Harris at 563.557.9049 or by email to Sarah@greaterdubuque.org.

## WORKFORCE INITIATIVE UPDATE BREAKFAST SCHEDULED FOR MAY 26

Please join Greater Dubuque for breakfast as we review the latest developments of our Workforce Initiative. The event will be held on Thursday, May 26, 2011, from 8:00-9:30 a.m. Breakfast will be served promptly at 8:00 a.m. in the Mississippi Room at the Best Western Plus Dubuque Hotel & Conference Center, 3100 Dodge Street, Dubuque. Topics include:

- 2011 Spring Marketing Campaign Update
  - Post It! Campaign & Results
  - Investor Update
  - **AccessDubuqueJobs.com** Site Upgrades
  - Sneak Peek of New Workforce DVD
- Newcomer Services Update
- Iowa Workforce Development Skillshed Analysis Update
  - Results of Business Survey
  - Moving Forward
  - How this will benefit the skills gap for employers



Please RSVP by Monday, May 23, 2011, to Mary at 563.557.9049 or by email to maryk@greaterdubuque.org.



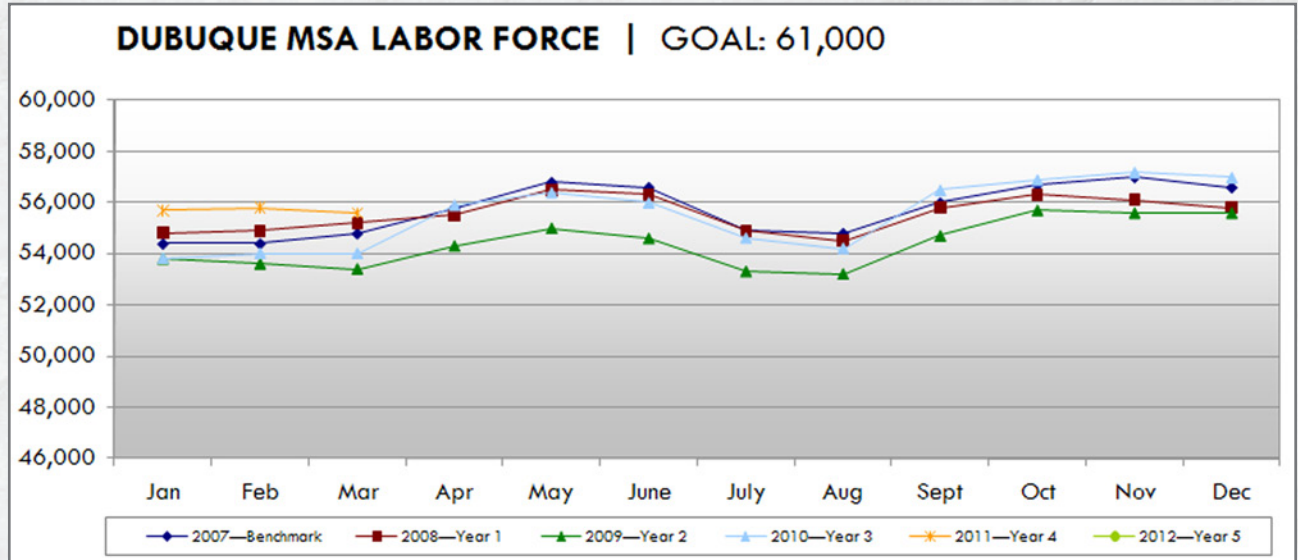
Rick Dickinson

# DESTINATION FOR OPPORTUNITY



## JOB CREATION UPDATE

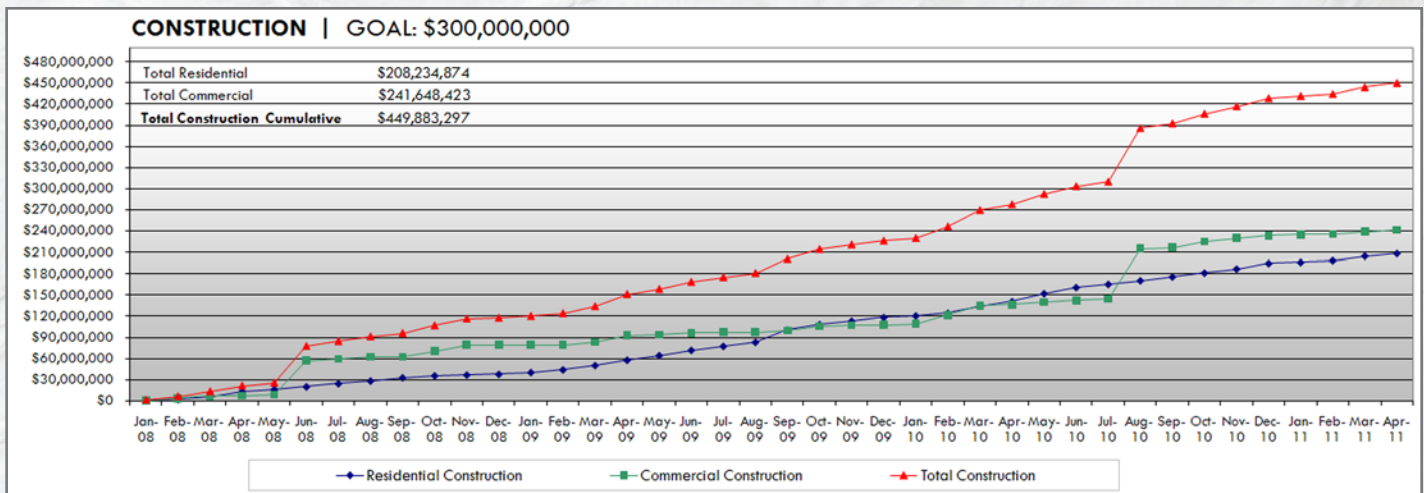
The resident unemployment rate for March 2011 was reported as 6.6% and the non-farm employment was 55,600.



SOURCE: **Estimates** from Iowa Workforce Development (sampling error +/- 7.5% @ 95% confidence level.)

## NEW CONSTRUCTION UPDATE

Since the beginning of the Greater Dubuque Destination for Opportunity Campaign (1/1/08 through 4/30/11), residential construction totals \$208,234,874. Commercial construction totals \$241,648,423. Total construction equals \$449,883,297.



SOURCE: City of Dubuque and Dubuque County, incorporated and unincorporated.



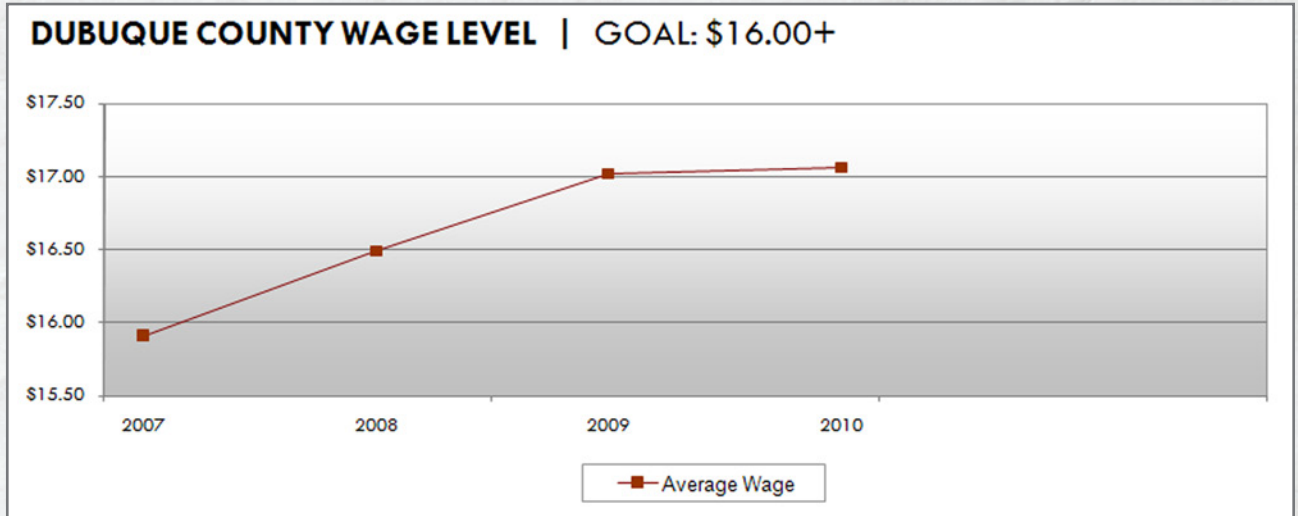
Rick Dickinson

# DESTINATION FOR OPPORTUNITY



## WAGE LEVEL UPDATE

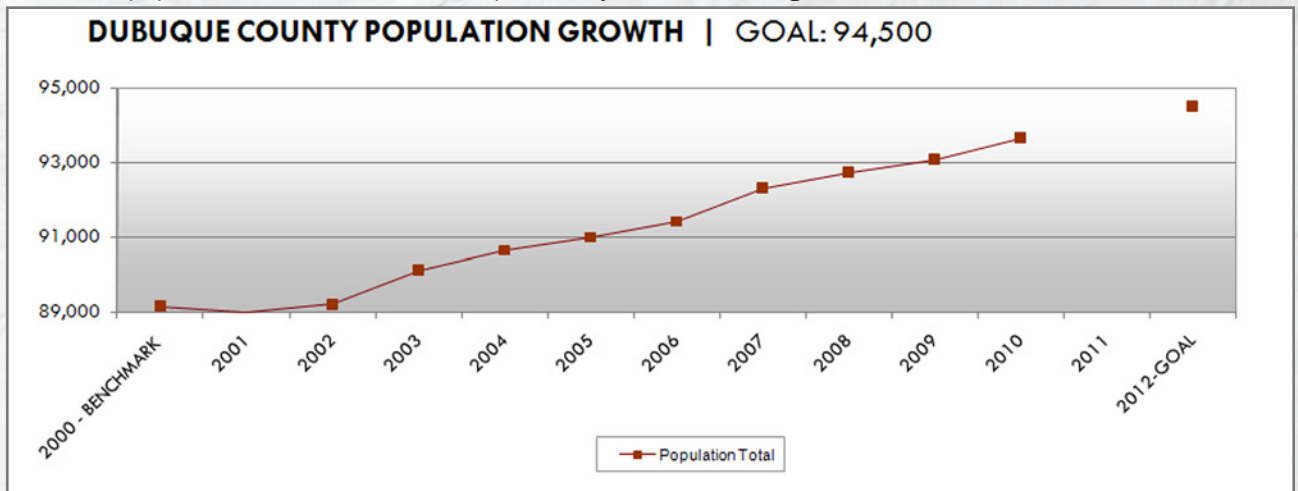
The Dubuque County average wage was reported at \$17.06 for the period of 7/1/10 through 6/30/11.



SOURCE: Iowa Department of Economic Development County Wage Thresholds.

## POPULATION GROWTH UPDATE

The population benchmark for Dubuque County is 89,143. The goal is to increase the benchmark to 94,500.



SOURCE: U.S. Census Bureau, Population Division