



BUSINESS *matters*

OCTOBER 2011

HISTORIC GROUND-BREAKING FOR FLEXSTEEL HEADQUARTERS



On September 15, officials from Flexsteel Industries, the nation's eighth largest furniture

Tim Hall, Flexsteel's Chief Financial Officer, thanked the company's dedicated employees for their hard work, adding that the project would not be possible without their consistent dedication and loyalty to advance the goals of the company.

manufacturer, broke ground for a new global headquarters in The Port of Dubuque. The event was packed with attendees, including business and community leaders, Flexsteel employees and family.

Greater Dubuque Development wishes to thank Flexsteel for its confidence and re-investment in the Dubuque economy. Greater Dubuque's investors, staff and Board of Directors are incredibly proud and grateful for Flexsteel's resilience and vision.

In April 2011, the company announced plans to construct a \$12 million, four-story office building at the corner of Fifth and Bell streets. Having occupied its existing north-side location in Dubuque since 1936, the company's move to a new, 40,000 square foot global headquarters is 75 years in the making.

"Our corporate offices have been at the north Jackson Street location since 1936," said Ronald J. Klosterman, Flexsteel's President and Chief Executive Officer. *"After 75 years, the office facility is out-of-date both structurally and technologically. Our business has changed during our 118-year history and will continue to evolve. We appreciate the dedication shown by our associates and we are excited about the opportunity to provide them with a greatly-improved working environment, both aesthetically and functionally,"* Klosterman said.

Rick Dickinson, Executive Director and Chief Operating Officer of Greater Dubuque Development, applauded the company for its ability to survive and thrive in a highly-competitive, global marketplace filled with changing dynamics and fierce cost-pressures. Dickinson noted that Flexsteel is a model example of leveraging Dubuque's existing business base for economic growth.



Flexsteel President & CEO Ron Klosterman and Mayor Roy Buol are joined by the Flexsteel family and other community leaders

RICK DICKINSON
Executive Director
& COO



DAN McDONALD
VP of Existing
Business



SARAH HARRIS
VP of Workforce
Operations



MARK SECKMAN
VP of National
Marketing



KAREN KLUESNER
VP of Operations



SHANNON GAHERTY
Newcomer Relations
Coordinator



MARY KONRARDY
Office Assistant



BILL BAUM
Existing Business
Specialist



Dan McDonald

EXISTING BUSINESS



DIRECTORY OF BUSINESS AND INDUSTRY UPDATED

Greater Dubuque Development has rolled out a new and improved version of our acclaimed business directory for use by investors, existing businesses, and outside prospect inquiries.

The directory can now be accessed online at http://www.greaterdubuque.org/businesses_directory.cfm.

New features include tools that allow users to search by individual firm, business category or keyword.

A customized report function allows users to download in PDF format and print reports based on any of the available fields.

The site now takes advantage of Google Maps. Customers, vendors and others can get to your door without getting lost by clicking on "Directions to This Business." This includes an option to secure directions from any other address input by the user.

Businesses may now directly add an entry to the database or update their information through the website's "Add your Company" function.

Businesses with existing entries in the directory are encouraged to review their information and call the Greater Dubuque office if anything needs to be changed.



Mark Seckman

NATIONAL MARKETING

REAL ESTATE: THE ROOTS OF DEVELOPMENT AND JOB CREATION

On October 20-22, Greater Dubuque Development will be front and center at the Society of Industrial and Office Realtors (SIOR) Fall World Conference in Chicago.

SIOR is the leading commercial and industrial real estate association with more than 3,000 members in 580 cities from 28 countries. SIOR represents the top corporate real estate executives, commercial real estate brokers, agents and lenders. SIOR also includes corporate executives, site location consultants, and property developers

While exhibiting at the conference, Greater Dubuque will be interacting and meeting one-on-one with some of the top real estate professionals in the U.S. and around the world.

We will sell and highlight the Dubuque area's vibrant economy, strong educational systems, superb health care, an abundance of arts and culture, unique residential options and diverse recreational opportunities.



Sarah Harris

WORKFORCE DEVELOPMENT

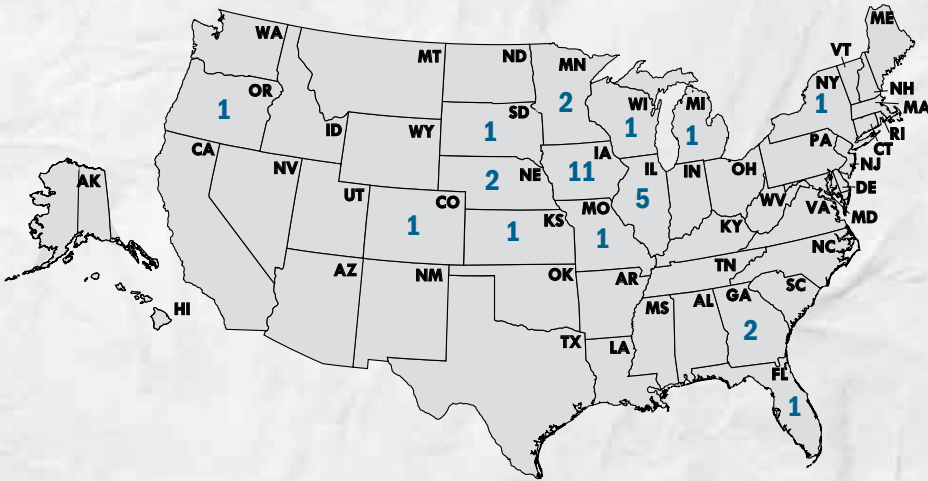


RELOCATION GUIDE UPDATE

Relocation Guides were sent to 30 individuals throughout the United States during September, while local businesses requested 47 for recruitment of potential employees. A total of 181 Relocation Guides have been distributed year-to-date (since 7/1/11).

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 September 2011



Renewed Investors – Best Western Plus Dubuque, Dubuque County, Hawkeye Truck and Trailer, Hills and Dales, , Mike Finnin Motors

ACCESSDUBUQUEJOBS.COM UPDATE

Sarah and Jay Harris add to population of Dubuque

Cole Harris was born at Mercy Medical Center on time, 1:51 p.m., September 27, 2011.

Cole is in good health, weighing in at 8 lbs, 4 oz., and measuring 21 inches.

The board, staff and investors of Greater Dubuque congratulate the Harrises and send our best wishes.



Shannon Gaherty

NEWCOMER SERVICES

RELOCATION ASSISTANCE: SERVING INDIVIDUALS AND EMPLOYERS

Greater Dubuque's exclusive one-stop concierge services for newcomers and employers help make the transition to our community seamless. This program ensures that individuals and families who have chosen Dubuque as a place to live, work, and play are not only welcomed into the community, but are equipped with the knowledge needed to make the most of their experience.

Newcomer Services Assistance

| 2011 | January | February | March | April | May | June | July | August | September |
|-------------|---------|----------|-------|-------|-----|------|------|--------|-----------|
| Individuals | 34 | 17 | 54 | 47 | 39 | 52 | 24 | 51 | 24 |
| Employers | 13 | 8 | 19 | 21 | 17 | 17 | 12 | 14 | 8 |

Businesses Assisted Year-to-Date

| | 2011 |
|---------------------|------|
| Businesses assisted | 71 |

Yearly Newcomer Services

| | Number |
|------|--------|
| 2009 | 250 |
| 2010 | 375 |

Relocation Guide Distribution

| 2011 | January | February | March | April | May | June | July | August | September |
|--------------------------|---------|----------|-------|-------|-----|------|------|--------|-----------|
| Individuals | 37 | 34 | 37 | 43 | 42 | 28 | 24 | 48 | 30 |
| Businesses | 3 | 22 | 63 | 43 | 5 | 34 | 15 | 17 | 47 |
| Total distribution: 2011 | 40 | 56 | 100 | 86 | 47 | 62 | 39 | 65 | 77 |
| Total: 2010 | 60 | 130 | 120 | 147 | 230 | 96 | 99 | 107 | 151 |
| Total: 2009 | 129 | 93 | 135 | 88 | 79 | 77 | 94 | 81 | 59 |
| Total: 2008 | 87 | 97 | 103 | 177 | 58 | 64 | 85 | 55 | 69 |
| Total: 2007 | N.A. | 78 | 77 | 162 | 60 | 55 | 67 | 89 | 37 |

Housing update (tracking method changed March 2011)

| 2011 | March | April | May | June | July | August | September |
|---------------------|-------|-------|-------|-------|-------|--------|-----------|
| Total units managed | 2,289 | 2,403 | 2,409 | 2,383 | 1,978 | 2,132 | 2,023 |
| Vacancies | 117 | 96 | 89 | 78 | 83 | 72 | 87 |
| Vacancy rate | 5.1 % | 4.0 % | 3.7 % | 3.3 % | 4.2 % | 3.4 % | 4.3 % |

Distinctively Dubuque participants

| 2011 | January/February | March/April | April/May | September/October | Total |
|------------------------|------------------|-------------|-----------|-------------------|-------|
| Individuals | 18 | 18 | 23 | 35 | 94 |
| Businesses represented | 9 | 13 | 13 | 10 | 45 |



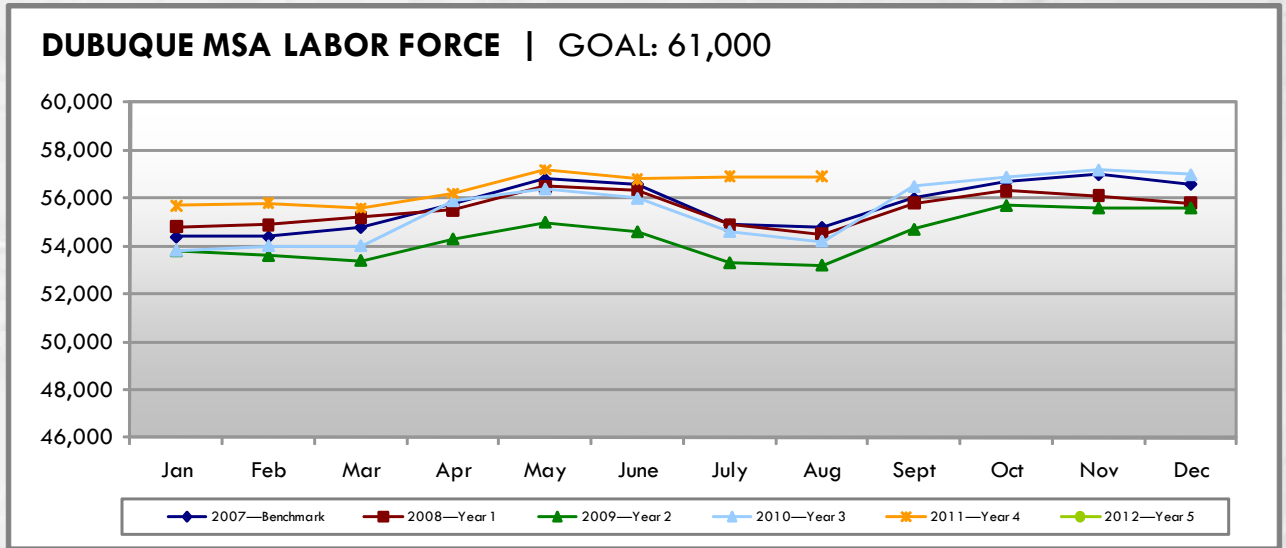
Rick Dickinson

DESTINATION FOR OPPORTUNITY



JOB CREATION UPDATE

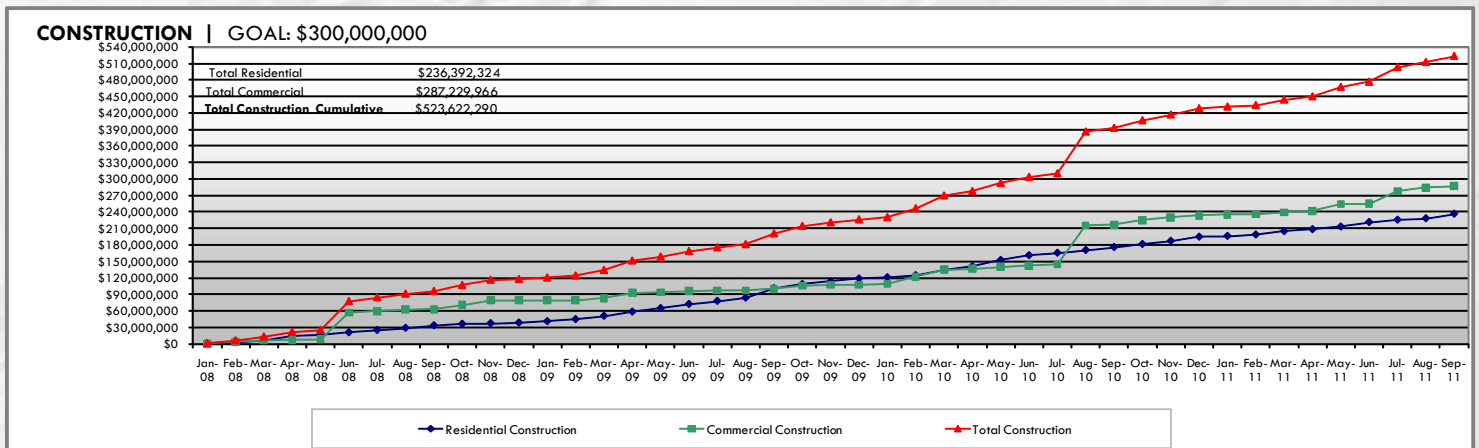
The resident unemployment rate for August 2011 was reported as 5.8% and non-farm employment was 56,900.



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 9/30/11), residential construction totals \$236,392,324. Commercial construction totals \$287,229,966. Total construction equals \$523,622,290.



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



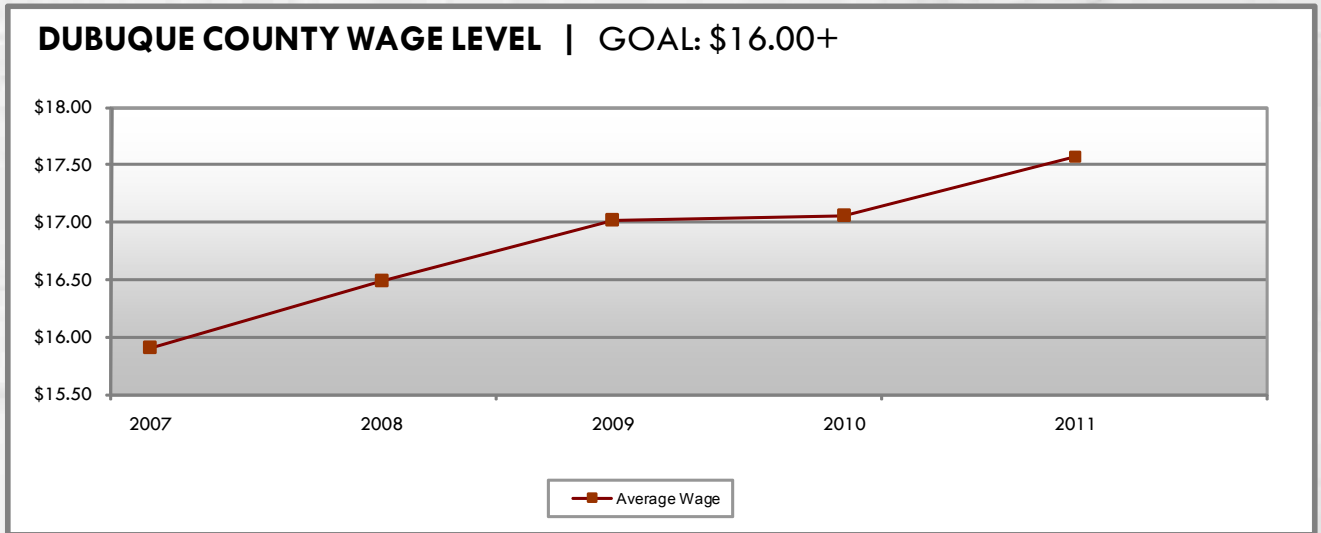
Rick Dickinson

DESTINATION FOR OPPORTUNITY



WAGE LEVEL UPDATE

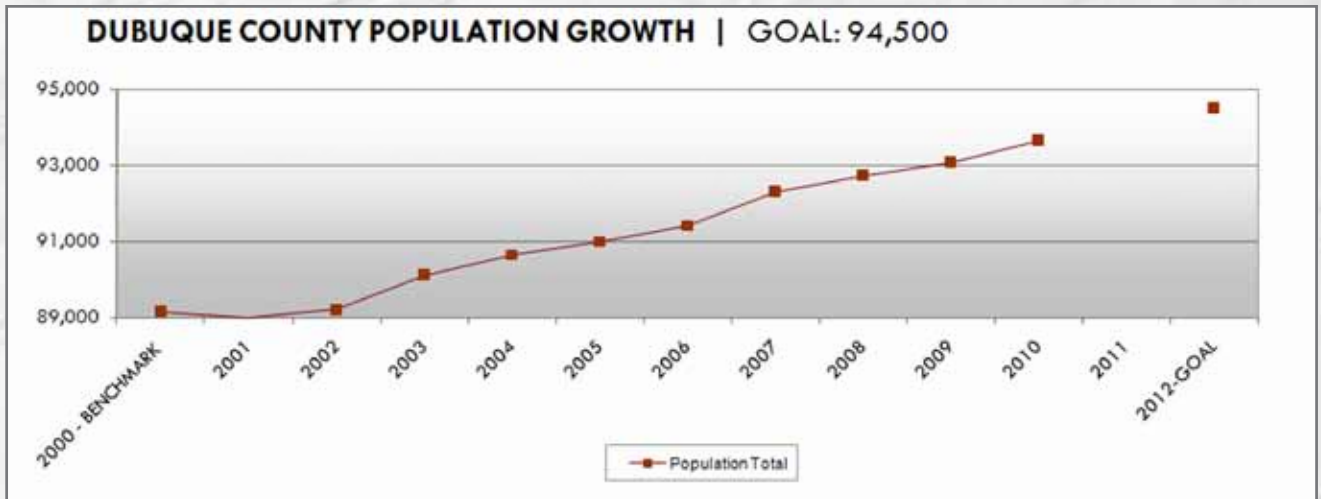
The benchmark median wage for Dubuque County was reported at \$17.57 for the period 7/1/11 through 6/30/12.



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 population to 94,500.



SOURCE: U.S. Census Bureau, Population Division