



A YEAR OF DELIVERY

2009-2010 ANNUAL REPORT



DELIVERING ON LEADERSHIP



Joanne M. Burrows, SC
2009-2010 Chairperson
Greater Dubuque Development Corp.

In a recent conversation with our Executive Director, Rick Dickinson, we discussed the accomplishments of the past year and Rick described it simply as a "Year of Delivery." And so it was.

I have always struggled with the false notion that we can achieve anything by wishing it so. Dream it, believe you can do it, and "Poof!" you achieve it. Wear your cause on a brightly colored flexible bracelet and it will happen. My experience, on the other hand, tells me that "hit and run epiphanies," those seemingly spontaneous moments of accomplishments are rare, if ever occurring events. The hard truth is that most promises are delivered on the heels of countless hours of listening, planning and acting. Consider the following:

Delivered — National Marketing. *Business Facilities Magazine* selected the Dubuque/IBM project as the "Economic Development Deal of the Year" and *Site Selection Magazine* honored the IBM project as a "Top Deal of 2009." The National Marketing program is headed up by Mike Blouin, President.

Delivered — Job Growth. *Forbes Magazine* selects Dubuque as #1 in projected job growth of all cities under 250,000 population.

Delivered — Business Retention and Expansion. The International Economic Development Council selected Greater Dubuque's InfoAction program, headed up by Dan McDonald, Vice President of Existing Business, as one of the Top 5 Business Retention and Expansion programs in the US.

Delivered — Workforce. Sarah Harris, Vice President of Workforce Operations leads in the creation of *Dubuque Works*, a national model for how communities can work together to retain, recruit and develop the workforce that we need.

Greater Dubuque Development through its investors, board members and staff has listened, planned and acted to meet the bold goals and objectives of the *Destination for Opportunity* campaign.

It has been my pleasure to serve as your Chairperson this past year. It has truly been a "Year of Delivery."

Sincerely,

S. Joanne M. Burrows, SC
Chairperson, Greater Dubuque Development Corporation



2009-2010 BOARD OF DIRECTORS

* S. Joanne M. Burrows, SC, Chairperson
Clarke College

* Jim Collins, Vice Chairperson
Loras College

* Doug Horstmann, Treasurer
Dubuque Bank & Trust

* Nicholas J. Schrup, III, Past Chairperson
American Trust & Savings Bank

* Tom Yunt, 2nd Past Chairperson
Woodward Communications Inc.

* David Becker
Cottingham & Butler, At-Large

* Roy Buol
City of Dubuque, Mayor

* Chad Chandlee
Kendall Hunt Publishing, At-Large

* Michael J. Donohue
US Bank, At-Large

* Dan Hammel
I.B.E.W. (Electrical Workers),
United Labor Participation Committee,
Union Local 704

* Robert W. Hoefler
Dupaco Community Credit Union, At-Large

* Kurt Strand
McGraw-Hill Higher Education, At-Large

* Michael C. Van Milligen
City of Dubuque, City Manager

* Penny Wills
Northeast Iowa Community College,
At-Large

Jesús M. Avilés
Mystique, At-Large

Dave Baker
Teamsters Local 120, United Labor
Participation Committee

Jeffrey F. Bullock
University of Dubuque, At-Large

Tim Conlon
Conlon Construction Co., At-Large

Joyce Connors
City of Dubuque, City Council

Wayne Demmer
Dubuque County, Board of Supervisors

Kelley Deutmeyer
East Central Intergovernmental Association

Eric Dregne
Younkens, Chamber of Commerce

Mark Ernst
Black Hills Energy, At-Large

Andy Hawkinson
DuTrac Community Credit Union, At-Large

David Heiar
City of Dubuque, Economic Development
Director

Janda Heister
Premier Tooling, Inc., Dubuque County

Tim Hodge
Hodge Company, At-Large

Russell Knight
Mercy Medical Center, At-Large

Terry Kouba
Alliant Energy, At-Large

Dan Kruse
Kruse/Warthan Auto Plaza, At-Large

Kevin Lynch
City of Dubuque, City Council

Amy Manternach
Prudential Retirement, At-Large

Mike McDonald
A. Y. McDonald Industries, Inc., At-Large

Roger Stewart
Iowa State Senate,
State Legislative Delegation

Jonathan Swain
Peninsula Gaming, At-Large

John Tallent
Medical Associates Clinic, P.C., At-Large

Lori Thielen
Heartland Financial USA, Inc., At-Large

* Denotes Executive Committee Member

DELIVERING ON INVESTMENT\$

Investors: Our Greatest Asset

DESTINATION FOR OPPORTUNITY INVESTORS

PRIVATE SECTOR

Abeln Abstract & Title Company
Addoco, Inc.
Alliance for Construction Excellence
Alliant Energy
AMBRACO, Inc.
American Realty of Dubuque
American Trust & Savings Bank
Anderson Weber-Toyota-Scion-Lincoln-Mercury
Apex Concrete, Inc.
A.Y. McDonald Charitable Foundation
Barton Wealth Management, LLC
Behnke Enterprises
Bird Chevrolet
Black Hills Energy
Bodine Electric
Brannon Monument Company
Buesing & Associates Inc.
Business Telephone Supply
CarteGraph Systems, Inc.
Clarke College
Clemens, Walters, Conlon, & Meyer, P.C.
Conlon Construction Co.
Cottingham & Butler
Crescent Electric Supply Company
DDI, Inc.
Diamond Jo Casino
Dubuque Area Chamber of Commerce
Dubuque Bank & Trust
Dubuque Board of Realtors
Dubuque Building & Construction Trades Council
Dubuque Homebuilders & Associates
Dubuque Internal Medicine
Dubuque New Car & Truck Dealers Association
Dubuque Racing Association/Mystique
Dubuque Stamping & Mfg., Inc.
Dupaco Community Credit Union
DuTrac Community Credit Union
Dyersville Industrial Development
Eagle Window & Door, Inc.

East Dubuque Savings Bank
Edwards Cast Stone Company
Eide Bailly LLP
EIMCo, Inc.
Entege Engineering Technical Group
Epic Construction
Fidelity Bank & Trust
First Community Trust, N.A.
Flexsteel Industries, Inc.
Flynn Ready Mix Concrete, Inc.
Fuerste, Carew, Juergens & Sudmeier, P.C.
Attorneys at Law
Geisler Brothers Co.
Georgia-Pacific Corporation
Giese Manufacturing Co., Inc.
Hartig Drug
Hawkeye Shared Services, LLC
Hodge Company
Honkamp Krueger and Co.
IBEW Local 704
IIW Engineers & Surveyors, P.C.
Jeld-Wen Windows & Doors
Jim Giese Commercial Roofing, Inc.
John Deere Dubuque Works
Julien's Journal
Kane, Norby & Reddick, P.C.
Kendall Hunt Publishing
Kintzinger Law Firm, PLC
Kirchhoff Distributing Company
Klauer Construction Company
Klauer Manufacturing
Kruse/Warthan Dubuque Auto Plaza
Kunkel & Associates, Inc.
Lamar Advertising Company
Liberty Bank
Loras College
Luketich Development
Maquoketa Valley Electric Cooperative
Maryville Construction Company
McCoy Group, Inc.

McGraw-Hill
McNamer Construction Systems, Inc.
Medical Associates
Mercy Medical Center
Mike Finnin Ford
Mi-T-M Corporation
Morrison Brothers
Mulgrew Oil Company
Myers-Cox
Namasco Corporation
Net-Smart, Inc.
O'Connor & Associates Insurance Agency
O'Connor & Thomas, P.C.
Parco, Ltd.
Patricia Friedman
Paulson Electric
Peavey Company
Platinum Development Group
Plumbers & Steamfitters Local 125
Portzen Construction
Prairie Farms/Swiss Valley Farms
Premier Bank
Premier Tooling, Inc.
Prudential Partners Realty
Prudential Retirement
Quad Graphics
Qwest Communications
Radio Dubuque, Inc.
Rainbo Oil Company
Rentech Energy Midwest Corporation
Richardson Buick-Cadillac-Honda-GMC
Riley's Mazda-Subaru
River City Paving
Ron Smith Construction
Rousselot
RSM McGladrey, Inc.
Runde Auto Group
Sedgwick CMS
Sedona Staffing Services
Selco, Inc.

Spahn & Rose Lumber Company
SpecCast
State Central Bank
Steele Capital Management
Straka Johnson Architects, P.C.
Teamsters Local 120
Terracon Consulting
The Adams Company
The Dubuque Advertiser, Inc.
The Finley Hospital
The Fischer Companies
The Floor Show Companies
The Friedman Group
The Norman Law Firm, P.C.
Theisen Supply, Inc.
Tricon Construction Group
TRICOR Insurance & Financial Services
Turpin Dodge of Dubuque L.L.C.
Union-Hoermann Press
United Clinical Laboratories
University of Dubuque
U.S. Bank
Vanguard Countertops, Inc.
Wells Fargo
Welu Printing Company
Westmark Enterprises, Inc.
Westphal & Company-Electrical Construction
Woodward Communications, Inc.

PUBLIC SECTOR

City of Dubuque
City of Dyersville
City of Peosta
Dubuque County
Iowa Workforce Development
Northeast Iowa Community College

Leo A. McCarthy Citizen Leadership Circle

Leo A. McCarthy cared deeply about his community and his fellow citizens. He was a person of strong character who actively participated in many facets of the community through his leadership and generosity. He gave tirelessly of his skills and knowledge without any desire for personal recognition.

Over the past decade, McCarthy often shared his time and talents with Greater Dubuque Development. The significant amount of pro-bono legal expertise he provided to this organization has had a substantial impact on the positive economic growth of our region.

In 2005, doctors diagnosed McCarthy with Amyotrophic Lateral Sclerosis (ALS), often called Lou Gehrig's Disease. Despite the advanced symptoms of ALS, McCarthy continued to lead and inspire an entire community.

McCarthy succumbed to the disease in 2006 at the age of 70 — but his enthusiasm, generosity and vision live on.

These community leaders have chosen to honor the memory of this great citizen by personally contributing through the Community Foundation of Greater Dubuque to the Leo A. McCarthy Citizen Leadership Circle.

David Becker

Vicki Bechen

Joe Broderick

John Burgart

Jim Collins

Joyce Connors

**Virgil J. & Norma M. Denlinger
Family Foundation**

Rick Dickinson

Kelley Deutmeyer

Mike Donohue

Mark C. & Cheryl Falb

Mike Finnin

Arnold & Joyce Honkamp

Douglas & Karen Horstmann

Pam Jochum

Rusty Knight

Dan Kruse

John Ottavi

Dick McKay

Chris Patrick

John Schmidt

Nicholas J. Schrup III

John Tallent

Ken & Bernadine Townsend

Dan & Amy Unmacht

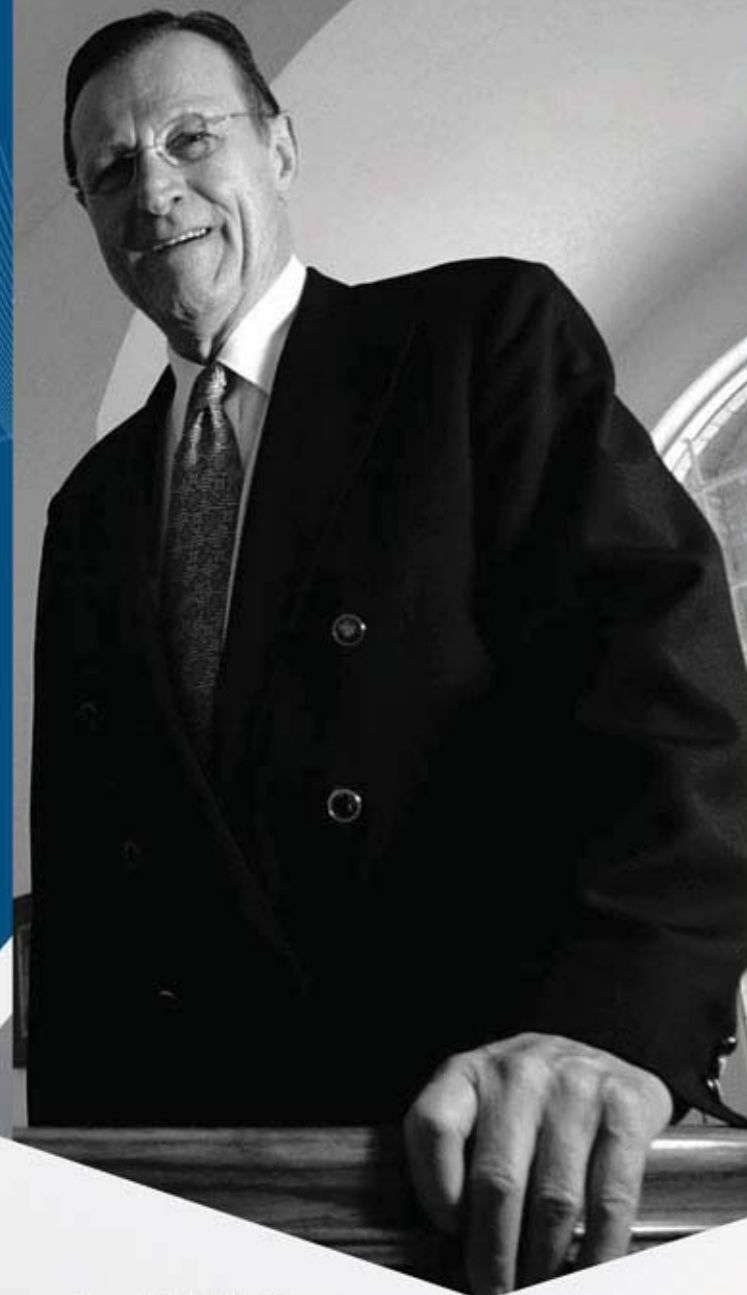
Mike Van Milligen

Penny Wills

Rich J. Young

Tom & Marianne Yunt

Anonymous Gift



Leo A. McCarthy



DELIVERING ON PROMISES

National Marketing



Mike Blouin
President

Karen Adams
Information Director



RESULTS

Greater Dubuque Development understands the importance of delivering on promises made to investors. So when others sit up and take notice of what's happening in Dubuque, it's because those promises are being kept.

Business Facilities Magazine recognized the IBM-Dubuque Global Technology Services Delivery Center project in their 2009 Economic Development "Deal of the Year" Awards. In its featured article, "IBM Searches the World and Finds Dubuque, Iowa," the magazine stated "the projected direct, indirect, and induced economic impact for output, employment, and income were evaluated by a panel of expert, independent judges, along with a subjective analysis of the overall economic development efforts. The analysis takes into consideration the likely impact the project will have upon the local community, the unique challenges the project presented, and the originality and extraordinary nature of the methods and efforts used by the economic development organization to secure the deal."

IBM's selection of Dubuque also garnered national attention as *Site Selection Magazine* honored the project as a "Top Deal of 2009." *Site Selection Magazine's* "Top Deals" are determined by the level of private-sector capital investment, degree of high-value jobs, creativity in negotiations and incentives, regional economic impact, competition for the project and speed to market. But most of all, the "Top Deals" are determined by the companies themselves — the businesses that continue to deploy major capital around the globe despite the difficult financing environment.

CELEBRATIONS

IBM marked the opening of their new Global Technology Services Delivery Center in Dubuque on August 25, 2009, with a ribbon-cutting ceremony outside their new home in the historic Roshek Building. One guest speaker at the event, Michael Daniels, Sr. Vice President, Global Technology Services, IBM Global Services, said **"Thirty-three years in business...I've never felt, never seen the professionalism, the dedication to public and private partnership, that I've seen here in Dubuque...this will be a long-standing relationship, there's no doubt in my mind."** IBM continues to make substantial progress toward the projected 1,300 employees by the end of 2010.

Hormel Foods Corporation celebrated the grand opening of Progressive Processing, LLC, its new production facility in Dubuque on March 30, 2010. Progressive Processing, a wholly owned subsidiary of Hormel Foods, is the first new production facility the company has built in more than 25 years. The new facility, located in the Dubuque Industrial Center West spans 348,000 square feet. The plant officially opened on January 25, 2010, when it produced its first run of **HORMEL® COMPLEATS®** microwave meals.

Business Facilities

THE LOCATION ADVISOR

SITE Selection's
Top Deals
of 2009



Top Photo:
IBM Ribbon Cutting Ceremony

Lower Photo:
**Progressive Processing, LLC/Hormel Foods
Ribbon Cutting Ceremony**

DELIVERING ON SERVICE

Business Retention & Expansion



Dan McDonald
Vice President
Existing Business

Bill Baum
Specialist
Existing Business



FOCUS

The most important driver and barometer of Dubuque's economy is our existing business base. That's exactly why we met one-on-one with 210 business owners, CEOs, and top managers over the past year. Greater Dubuque's nationally recognized InfoAction program has two primary goals: information and action.

Information that is gathered allows us to gauge opportunities and challenges, strengths and weaknesses, and other insights to help move Dubuque's economy forward. Action occurs as we provide solutions and services, whether for challenges or opportunities.

Beyond the disciplined call schedule of InfoAction, our staff also had the privilege of working with 189 companies (on 311 requests for service) to find solutions on a wide spectrum of issues, resulting in a stronger business climate.

EXCELLENCE

Staying sharp and always listening allows us to better serve our employers. Maybe that's why others have taken notice. The staff at Greater Dubuque Development is acutely aware that we are only as good as our next game. Yet, in this year's report to our investors, we'd like to share the following recognition.

- #1 Business Retention and Expansion Program — Mid-America Economic Development Council
- U.S. Top 5 Business Retention and Expansion Program — International Economic Development Council
- Award of Excellence — Blane/Canada
- Model Education Program used in 2009 for the Wisconsin Economic Development Association/International Economic Development Council

DETERMINATION

Dubuque's economy is making a comeback. In fact, Greater Dubuque's current project standing list includes 25 existing businesses that are considering expansion, including new jobs, new equipment, and new construction.

During this process, Greater Dubuque Development serves as a friend and a coach, assisting companies as they navigate through potential assistance programs as well as potential barriers. We salute these existing businesses that made an expansion announcement or opened a new facility during the past year: Schieffer International, Nordstrom, LabStrong, FarmTek, Peninsula Gaming, and Medline Industries.

infoaction
Moving business forward



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

SCHIEFFER
International Group

LabStrong
Strength Through Innovation

PENINSULA
GAMING, LLC

NORDSTROM

FarmTek



DELIVERING ON INNOVATION

Workforce Development



Shannon Gaherty
Newcomer Relations
Coordinator

Sarah Harris
Vice President of Workforce
Operations



STRATEGY

With Greater Dubuque Development leading the charge, our community experienced a revitalization of workforce strategy through the creation and delivery of a state-of-the-art workforce model entitled *Dubuque Works*. This workforce initiative delivered results – implementing 12 new programs and improving 18 existing programs in the first year.

Through the collaborative partnership of seven community partners – Greater Dubuque Development, Telegraph Herald, Dubuque Area Chamber of Commerce, Iowa Works, Northeast Iowa Community College, Dubuque Area Labor Management Council, and Community Foundation of Greater Dubuque – and funding support from the City of Dubuque, Dubuque Racing Association and Dubuque County, *Dubuque Works* addresses workforce needs through unparalleled innovation and unprecedented cooperation.

RESULTS

We made a promise to deliver unique, targeted solutions for the successful recruitment, relocation and retention of a quality workforce in the Greater Dubuque area. Whether you are recruiting on our cutting-edge website *AccessDubuqueJobs.com*, utilizing our Newcomer Concierge Services to help seal the deal on a new employee, or plugging a new hire into the community network through Distinctively Dubuque, Greater Dubuque delivers so that employers see results.

- Monthly visitor sessions to *AccessDubuqueJobs.com* have grown by over 258% since 2006, when Greater Dubuque Development began marketing the site.
- Distinctively Dubuque: A Fun Way for Newcomers to Experience Dubuque, was launched in late 2009 and has already served 75 newcomers.
- Greater Dubuque Development staff provided one-on-one concierge services to 400 individuals/families with their relocation needs — including 90 personal community tours, and assisting 40 local businesses with their recruiting, relocation and retention strategies.
- Greater Dubuque Development distributed 1,196 Relocation Guides to individuals in 43 states and three continents.

EXCELLENCE

Dubuque surged ahead 156 places in the 2010 Forbes.com rankings, garnering the top spot as the #1 Best Smaller Metro for Projected Job Growth. Dubuque also ranked 15th place overall on the Best Small Places for Business and Careers, moving up 25 places from its 2009 ranking of 40th.

Dubuque's job growth has also been cited as among the best in the entire U.S. by Careerbuilder.com. In comparing the 281 largest metros in the U.S., Dubuque's job growth of 2.1% ranked as third best in the nation.

dw dubuque *works*
a workforce initiative

Access Dubuque jobs.com

Distinctively **DUBUQUE**
A fun way for newcomers to experience Dubuque!

CAREERS
AFFORDABLE LIVING
GOOD JOB GROWTH
FAMILY LIFE
EDUCATION
SUSTAINABILITY/INCLUSION

THE PLACE WHERE EVERYTHING MEETS.
Dubuque Iowa

Forbes.com

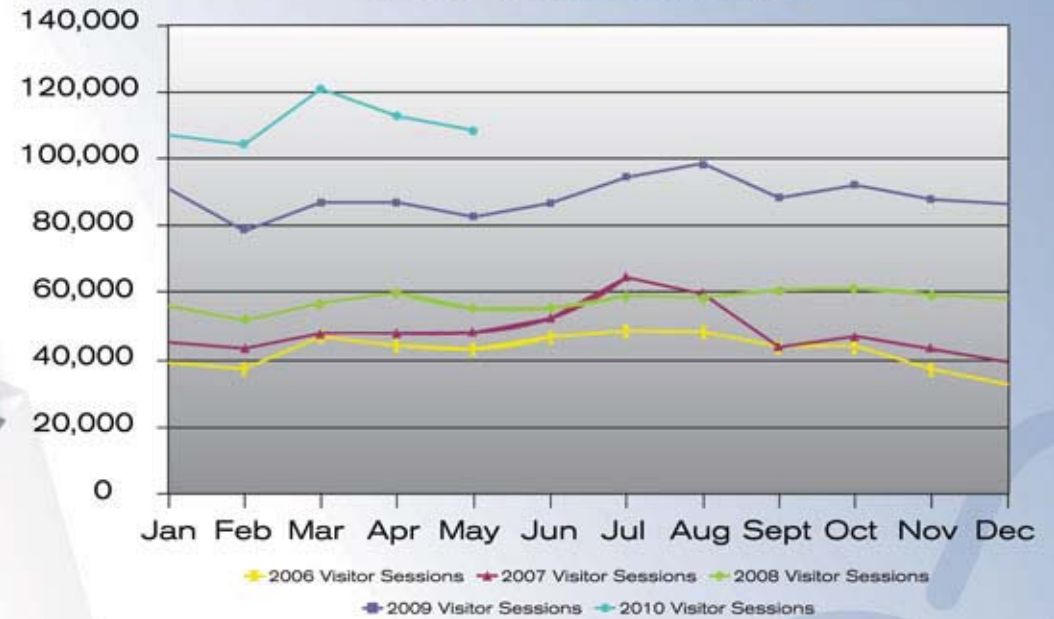
careerbuilder.com™

DELIVERING ON HUMAN CAPITAL

AccessDubuqueJobs.com



VISITOR SESSIONS



SOURCE: AccessDubuqueJobs.com

In March of 2010, *AccessDubuqueJobs.com* experienced its largest increase in user traffic since the site was launched in 1997. Over 120,000 visitors went to *AccessDubuqueJobs.com* to find a reason to make the Greater Dubuque area their new place of work. Site usage has more than doubled in the first three years of the *Destination for Opportunity* campaign thanks to targeted marketing and the financial support of 98 committed employer investors.

DELIVERING ON PARTNERSHIPS

ACCESSDUBUQUEJOBS.COM INVESTORS

Collaboration



A.Y. McDonald Mfg. Co.
AFLAC
Alliant Energy
American Trust & Savings Bank
Berry Plastics and Subsidiaries
Best Western Midway Hotel/
Champps Americana
Black Hills Energy
Bodine Electric Company
CartêGraph Systems, Inc.
CES Computers
City of Dubuque
Clarke College
Cottingham & Butler
Crescent Electric Supply Company
DDI, Inc.
Diamond Jo Casino
Domino's Pizza
Dubuque Bank & Trust
Dubuque Community Schools
Dubuque County
Dubuque Data Services
Dubuque Stamping & Manufacturing, Inc.
Dupaco Community Credit Union
DuTrac Community Credit Union
Eagle Ridge Resort & Spa
Eagle Window & Door, Inc.
East Dubuque Savings Bank

EIMCo, Inc.
Engineering Services & Products Co.
Entege Engineering Technical Group
Express Employment Professionals
Finley Hospital
Flexsteel Industries, Inc.
Friedman Group, Inc.
Georgia-Pacific Corporation
Giese Companies
Hartig Drug
Hawkeye Truck & Trailer
Hillcrest Family Services
Hills & Dales
Hirschbach Transportation Services, Inc.
Hodge Companies
Holiday Inn Express and Suites
Holy Family Catholic Schools
Honkamp Krueger and Co.
Hormel Foods/Progressive Processing
Hotel Julien Dubuque
IBM Corporation
J.J. Scheckel Corporation
John Deere Dubuque Works
Kruse-Warthan Auto Plaza
Kurtz Communications, Inc.
Liberty Bank
Loras College
Luther Manor
McCoy Group, Inc.
McGraw-Hill Companies
McKesson Corp.
Medical Associates Clinic
Medline Industries, Inc.
Mercy Medical Center
Midwest Business Products
Mi-T-M Corporation

Mike Finnin Motors
Molo Companies
Mystique
National Mississippi River
Museum & Aquarium
Northeast Iowa Community College
Ohnward Bancshares, Inc.
Premier Tooling & Manufacturing, Inc.
Prudential Retirement
River Valley Capital Corporation
Rousset
Ruhl & Ruhl Realtors
S4 Carlisle Communications, Ltd.
Sedgwick CMS
Sedona Staffing Services
Sinsinawa Mound
Southwest Health Center
Spahn & Rose Lumber Co.
State Central Bank
Steele Capital Management
TFM Company
Theisen Supply, Inc.
U.S. Bank
Ubersox Auto Group
Unified Therapy Services
United Clinical Laboratories
Universal Tank & Fabrication
University of Dubuque
University of Wisconsin - Platteville
Vanguard, Inc.
Weber Paper Company
Westmark Enterprises, Inc.
Woodward Communications, Inc.
Worldcolor Dubuque
WS Live LLC
Younkers Department Store



DELIVERING ON RESULTS

Achieving Goals



Mary Konrardy
Office
Assistant

Rick Dickinson
Executive Director &
Chief Operating Officer

Karen Kluesner
Director of
Operations



Despite the worst recession since the Great Depression, the Greater Dubuque area continues to move forward on the goals established by the Board of Directors in our five year, *Destination for Opportunity* campaign.

NET NEW JOBS

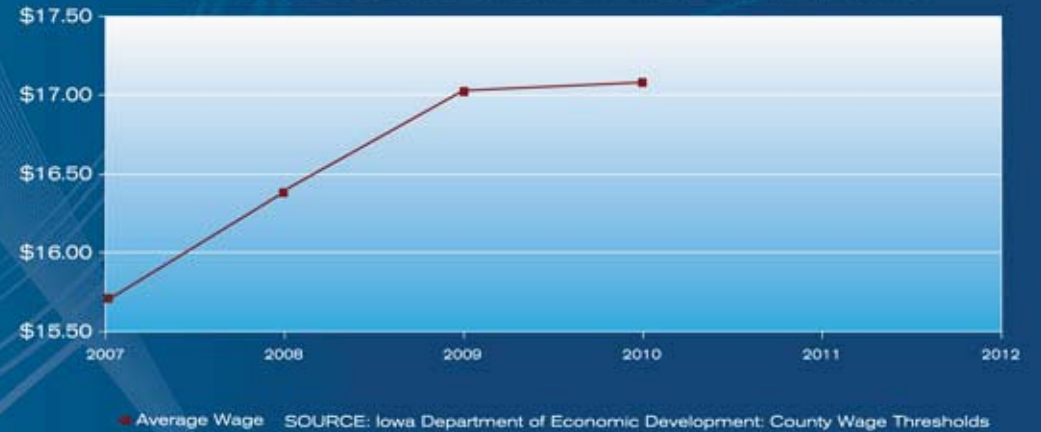
DUBUQUE MSA LABOR FORCE | GOAL: 61,000



Currently at 6.2% unemployment, Dubuque is under the state unemployment average and nearly four percentage points below the national number — a far cry from where we were in the early 1980's when Dubuque's unemployment was the highest in the nation.

AVERAGE WAGE

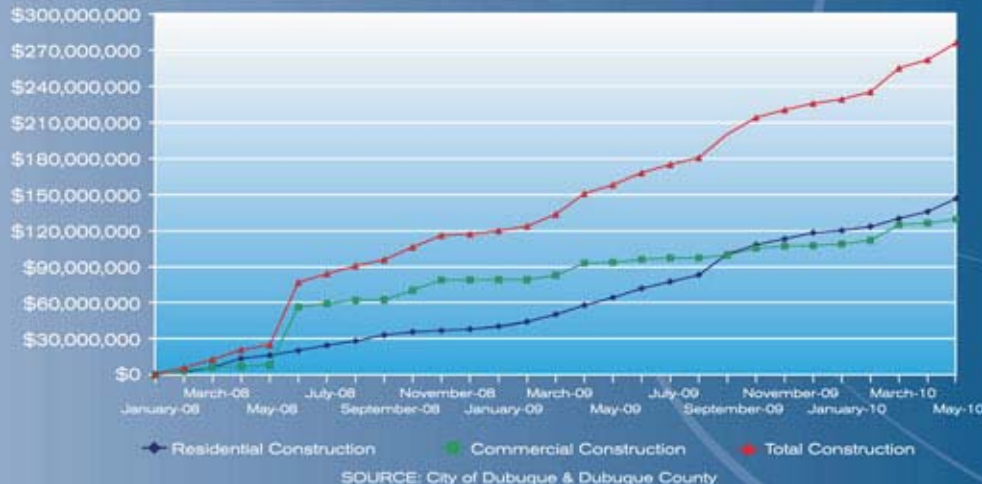
DUBUQUE COUNTY WAGE LEVEL | GOAL: \$16.00+



At \$17.06 per hour, we have already exceeded our goal of reaching a \$16.00+ average wage.

COMMERCIAL CONSTRUCTION

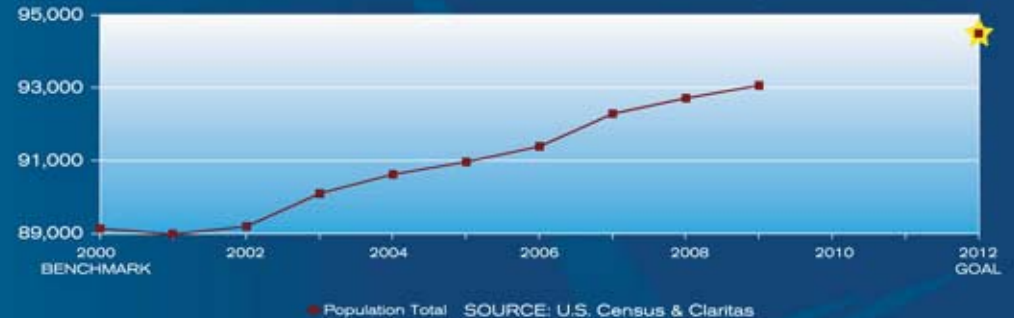
CONSTRUCTION | GOAL: \$300,000,000



At \$130,000,000 of new commercial construction, we will reach our goal of \$300 million in new commercial construction by December 2012.

POPULATION GROWTH

DUBUQUE COUNTY POPULATION GROWTH | GOAL: 94,500



We are on track to reach our goal of 6% population growth by 2012. The 2009 census estimate for Dubuque County hit 93,072, a 4.4% increase to date. In comparison, over the same period of time, Iowa's population has increased by only 2.8 percent.

DELIVERING ON THE FUTURE

Sustainability



To assure the success of being able to build a more sustainable community, Greater Dubuque Development retained the services of David Lyons, former Director of the Iowa Department of Economic Development, to assist in early due diligence and strategic planning for the effort.

This work by Greater Dubuque assured that there were strong agreements in place with the private sector partners (such as IBM), minimum financing to assure capacity to complete the objectives, and coordination of the effort with a comprehensive community outreach program. Additionally, a business feasibility review of the project was conducted and presented to the Greater Dubuque Development Board.

At Greater Dubuque's urging, two additional components were added to the community sustainability initiative, now known as Smarter Sustainable Dubuque. First was the early integration and input of the business community into the design and planning of the effort. Second was the creation and support of the Sustainability Innovation Consortium, a private sector led business consortium designed to analyze and pursue market opportunities for local industry. That consortium was formed and has been operating successfully since November, 2009.

These early efforts by Greater Dubuque Development have been recognized as a key to providing a truly "sustainable" initiative for the community, one that is not only environmentally and socially sustainable, but economically sustainable as well.

“The goal of the Smarter Sustainable Dubuque project with IBM is to develop and pilot a systematic mechanism to give individuals and businesses the information they need to make informed decisions about how they consume resources like electricity, water, natural gas and oil.

This project is another example of how public and private partnerships, like those with Greater Dubuque Development, are transforming Dubuque and making us more competitive on a national level.”

—Roy D. Buol
Mayor, City of Dubuque



Roy D. Buol
Mayor, City of Dubuque

Greater Dubuque Development Corporation

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