

# ANNUAL REPORT

# FY2024



**JULY 2023 -  
JUNE 2024**

**GROW CedarValley**

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# Economic Development Results

## MARKETING + LEAD GENERATION

### Greater Minneapolis/St. Paul, MN Lead Generation Marketing Initiative

A lead generation campaign meeting(s) took place March 2024, marking the first trip to Minnesota for such purposes since the pandemic began. A total of 1,160 companies were identified and contacted via phone and email to identify expansion plans and locational interest in northeast Iowa, with an average of six or more attempts to identify interest.

Grow Cedar Valley collaborates with a company specializing in lead generation and related economic development services. Companies are selected based on their growth trends, industry publications, and online sources. GCV initially screens the list to eliminate companies with branch locations in the Cedar Valley and eastern Iowa.

#### Targeted Industries Assigned to List:

Durable Goods Manufacturing, Food Processing, Renewable Energy, Distribution/Logistics.

*“Resolved Records” Defined: Qualified Leads, In Reschedule, Possible Follow-Ups, Acquired/Bankrupt, Branch/Subsidiary, Downsizing, Excess Capacity, Expanding Elsewhere, Longer-Term Follow-Up, Looking for Acquisitions, No expansion plan, Regional/Single Location/Too Small, Bad Data.*

**1,160**

Number of Companies

**5,337**

Number of outreach attempts  
(phone and email)

**614**

Number of resolved records

## ECONOMIC DEVELOPMENT RESULTS CONTINUED

### Greater Minneapolis/St. Paul, MN Lead Generation Marketing Initiative Continued

- 5** Qualified Leads
- 3** Cancelled/Disqualified Leads
- 1** Reschedules
- 9** Follow-ups

**9**  
Number of Identified  
Leads

### Illinois Lead Generation Marketing Initiative

This lead generation initiative began with outreach commencing in April 2024 with virtual and in-person appointments scheduled in May and June. The entire State of Illinois was covered to maximize reach.

The same targeted industries identified for the Minnesota lead generation initiative were also targeted for Illinois.

**1,250**  
Number of Companies

**5,750**  
Number of outreach attempts  
(phone and email)

**6**  
Number of Identified  
Leads

**3**  
Cancelled Meetings  
(by Company)



# ECONOMIC DEVELOPMENT RESULTS CONTINUED



## SelectUSA

Expansion of international companies is a fundamental part of diversifying local economies and is a part of Grow Cedar Valley's 5-year Strategic Plan.

For the last eight years, Grow Cedar Valley has attended and participated in co-exhibiting at the annual SelectUSA Investment Summit - June 23-26 which celebrated its 10th year!

The SelectUSA Investment Summit is the highest-profile event in the United States, dedicated to promoting foreign direct investment (FDI) and fostering direct connections with attending companies from around the world.

# ECONOMIC DEVELOPMENT RESULTS CONTINUED

## SelectUSA Continued

Over the last several years, Grow Cedar Valley has co-sponsored the State booth, alongside Iowa Economic Development Authority (IEDA), receiving a section of the booth to promote the Cedar Valley to expanding international companies.



The IEDA booth generated 11 leads at various levels of planned growth from companies exploring market opportunities expanding into the U.S. Additionally, 4 one-on-one scheduled appointments occurred at the Summit. For the second year, we were invited to attend a reception hosted by Rabo Bank and the Kingdom of the Netherlands to network with Dutch companies interested in a future US location. At this event, two additional prospects were identified. Shane Graham, City of Cedar Falls joined GCV staff at the Summit, scheduling and attending the meetings and Netherlands reception.

This year's Summit broke last year's record with a total of 96 international markets present and 5,000 total attendees.

# ECONOMIC DEVELOPMENT RESULTS CONTINUED

## EXISTING BUSINESS SERVICES

	Capital Investment	Job Potential	External Projects	Existing Business Projects
<b>New*</b>	\$743 M	330	11	3
<b>Total Active</b>	\$761.56 M	857	28	6

\*Includes new projects occurring between the months of December 1, 2023 through May 10, 2024; some projects occurring during this timeline minus those that may have been eliminated during that same period.

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

<h1>13</h1> <p>New Projects</p>	<h1>34</h1> <p>Total Active Projects</p>	<h1>11</h1> <p>Prospect Proposals/Info Sent to Leads</p>
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### IBruns/LaForge Capital Investment

LAFORGE, LLC manufactures precision ag equipment and provides machining and fabrication services to a variety of industries. It also serves as the parent company to businesses that manufacture overhead cranes and metal conveyer buckets. The company plans to make upgrades to its facility in Cedar Falls and purchase major tooling equipment, which will allow for greater efficiency in the crane and structure fabrication market. The project is expected to create six jobs incented at a qualifying wage of \$22.01 per hour. LaForge will make an additional capital investment of \$2.5 million dollars.



In April, Grow Cedar Valley supported the city and advocated for capital investment aimed at enhancements and the creation of quality jobs, successfully utilizing the Iowa Economic Development Authority's High Quality Jobs Program.

## ECONOMIC DEVELOPMENT RESULTS CONTINUED

### EXISTING BUSINESS SERVICES

**26**

Business Services

Information/services provided included discussion on expansion/retention and/or barriers such as workforce; including issues related to managing supply chain.

### EXTERNAL PROSPECT ENGAGEMENT

**2**

External Prospect  
Visits

**5**

Prospect Meetings in  
MN & IL

**3**

Virtual Prospect  
Meetings

(Can include multiple visits/meetings for the same project)

## Added Benefits

### Other Services to Black Hawk County-based Businesses

**736**

Jobs posted by GCV Investors

**76**

Ribbon Cuttings for Black Hawk  
County businesses

**9,481**

Total job views from jobs  
posted



# Workforce + Talent

There are 17 companies that make up the Cedar Valley Manufacturer's Association, along with several support partners in the Cedar Valley including Grow Cedar Valley. Dennis Schilling from Power Engineering and Manufacturing is the current President. CVMA meets quarterly to support the priorities identified identified below.

## 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 demographics of the community.

The workforce shortage isn't expected to improve over the next several years and it is even worse for manufacturers, as it is estimated 20% of the manufacturing workforce will retire over the next 5-10 years while the 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, and the University of Northern Iowa.

## Workforce Resource & Expert

One of the main goals of Workforce & Talent at Grow Cedar Valley is to be an expert in the workforce space and a resource and connector to HR professionals and business owners throughout the Cedar Valley for all things workforce. Here are some ways we have continued to make this a focus in 2023/2024:

- We have positioned ourselves as an expert in workforce data in a couple of different ways.
  1. In 2023, we began a subscription to Lightcast, which is a data source that is a global leader in labor market analytics. We have been able to use this data for many different things, but one of the most important ways has been defining our 4 key industries for workforce (Manufacturing, Distribution &

## WORKFORCE + TALENT CONTINUED

Transportation, Finance & Insurance and Healthcare) in the Cedar Valley and determining the highest-in demand occupations within the next 10 years (Industrial/Mechanical Engineers and Nurse Practitioners). We will utilize this information to support programs doing work in this space and to support talent pipelines into those industries and roles.

2. We have partnered with UNI's Strategic Marketing Services and the Cedar Valley Regional Partnership for a third year to conduct a Cedar Valley Wage & Benefit survey. The goal of this survey is for Cedar Valley employers to complete the survey for their company and then have the ability to see the results/report. The results will help employers better attract and retain talent to their company by being more competitive when it comes to wages and benefits.

- Another way we accomplish the goal of being an expert in workforce is to continue to utilize the Workforce Advisory Council that was created in December 2022. The goal of the council is to give feedback and input to the Director of Workforce & Talent on ideas and initiatives around attracting and retaining workforce. Currently there are 11 businesses represented on the Workforce Advisory Council, with 5 of the 11 businesses newly added in mid to late 2023. The current companies represented on the council are Advanced Heat Treat, John Deere, Kryton, K & W Electric, Lincoln Savings Bank, PDCM, Target Food Distribution Center, The Accel Group, UnityPoint Health, VGM and Western Home Communities.
- To ensure alignment and reduce redundancy with other entities/organizations that are centered around workforce, the Director of Workforce & Talent now sits on several boards/committees in the community and region including: Leader Valley Council, Iowa Workforce Board's Northeast Iowa Planning & Operations Committee, Advancing Equity in the Cedar Valley and the Cedar Valley SHRM (Society of Human Resource Management) Board as the Work Readiness Chair. She also put together a peer group of workforce professionals from all around the state of Iowa who meet on a quarterly basis to share ideas and align where necessary- this group is called the Iowa Workforce Alliance Group.



## WORKFORCE + TALENT CONTINUED

- In 2024, the Director of Workforce & Talent started conducting HR Listening Sessions by key industry. The purpose of each listening session is to share key data about the Cedar Valley to HR professionals, but more importantly, to hear from HR professionals about their biggest challenges with workforce in that industry. The summary of information shared in the listening session helps GCV know how to best support workforce efforts in that industry.

### Talent Attraction & Retention

Attracting and retaining talent in our community has become one of our top priorities, both in terms of helping employers directly with talent attraction efforts as well as looking ahead to the quality-of-life amenities we're investing in as a community over the next 5 to 10 years.

- Live the Valley magazine
  - We are currently in our 2nd year of a 3-year contract with Livability media for our Cedar Valley quality of life publication "Live the Valley". The purpose of the magazine is for businesses to use it in talent attraction efforts and for newcomers to the area to learn about all the great things we have to offer in Black Hawk County and surrounding area.



## INTERN CONNECT



This year, our inaugural Cedar Valley Intern Connect program welcomed 30 interns from various businesses across the Cedar Valley. The program featured two half-day sessions, where the interns gained insights into life in the Cedar Valley and had opportunities to connect with fellow interns. During these sessions, they heard from distinguished speakers, including Mayor Hart, Mayor Laudick, Ron Steele from KWWL, representatives from CF Tourism, CF Downtown District and Experience Waterloo, the Volunteer Center of the Cedar Valley, and Vine Valley Real Estate.

The feedback from the interns was overwhelmingly positive. About half of the interns formed connections with other interns that lasted throughout the summer, and 100% of them left with a stronger connection to the Cedar Valley community. Notably, one of our best data points showed that before attending the program, only 38% of the interns considered the Cedar Valley as a potential place to live after college. After completing the program, that number rose to 50%, demonstrating the program's significant impact.

# Live the Valley



Live the Valley is a Grow Cedar Valley initiative designed to showcase and enhance the unique quality of life in the Cedar Valley, promoting the area as a premier place to live, work, and play.

This year, Live the Valley has amplified its brand awareness through community events and the distribution of the "Define the Cedar Valley" survey. This survey asks local residents to define the Cedar Valley in their own words, guiding our ongoing efforts to enhance the community's appeal. We will continue to collect and distribute this survey throughout the Cedar Valley through the winter of 2024.

The Live the Valley Selfie Mural project is an example of Grow Cedar Valley's innovative community collaboration and placemaking. During the 2023 My Waterloo Days Festival, Grow Cedar Valley and Experience Waterloo set up Live the Valley Selfie Stations and hosted a live painting show by local artist, Paco. Combining 2000 selfies with the art, we created the Live the Valley Selfie Mural, now displayed at the Experience Waterloo office. This project celebrates community collaboration and symbolizes the Cedar Valley's diversity and artistic excellence. We marked the unveiling of the mural in May 2024 with a Ribbon-Cutting and Trophy Presentation for winning the People's Choice Award at the Iowa Tourism Conference.

We are committed to our ongoing efforts to attract a talented workforce, engage the community, and highlight the Cedar Valley's unique strengths. Through initiatives like Live the Valley, we aim to ensure the region remains appealing and competitive, drawing new residents and visitors while enriching the lives of those who already call the Cedar Valley home.



# EDI Summit



Over 200 professionals attended the Seventh Annual Economic Diversity and Inclusion Summit hosted by Grow Cedar Valley and the University of Northern Iowa on October 20, 2023, at the Waterloo Convention Center. The summit offered insights and strategies for promoting diversity and inclusion in Black Hawk County and surrounding areas, building a more inclusive community. It provided a platform for networking, sharing ideas, and celebrating the region's diverse spirit.

Waterloo Mayor Quentin Hart, Cedar Falls City Administrator Ron Gaines, past Grow Cedar Valley President/CEO Cary Darrah, and UNI Chief Diversity Officer Gwenne Berry gave welcome speeches. ONE Cedar Valley Executive Director Joy Briscoe highlighted the progress in diversity, equity, and inclusion since the 2018 24/7 Wall Street report. Dr. LaDrina Wilson, Quad Cities Chamber of Commerce CEO, delivered the morning keynote, sharing her experiences in inclusive leadership. Lunch keynote speaker Dr. Arvid Osterberg from Iowa State University discussed the Americans with Disabilities Act and accessible design standards.

The summit featured breakout sessions on topics including:

- Allyship: How to be a Strong Ally
- Current Political Landscape of DEI
- Expanding DEI Within Your Company
- Mental and Physical Health

To close the event on a musical note, Kevin Burt, an International Blues Challenge Solo/Duo Champion, entertained the attendees during the social hour. His musical performance added a cultural and entertaining dimension to the summit.

# Networking, Education & Celebration

This year, Grow Cedar Valley has hosted several impactful events, drawing significant participation from our community. These gatherings have brought together professionals and leaders to engage, learn, and contribute to the ongoing growth and success of the Cedar Valley. Below is a summary of our events and their attendance numbers.

## NETWORKING

**800**

Four Good Morning  
Cedar Valley

**600**

Four Business After  
Hours Events

**550**

GCV's Annual Strictly  
Business Expo

## EDUCATION

**100**

Lunch & Learn - AI &  
the Business Community

**217**

Leadercast

**220**

Economic Diversity &  
Inclusion Summit

**125**

Five Legislative Friday  
Forum Events

## CELEBRATION

**610**

GCV's Annual  
Celebration

**99**

New Investor  
Reception

# Cedar Valley Leadership Institute



The CVLI Class of 2023-2024 was made up of 45 emerging leaders, representing 31 Cedar Valley businesses and organizations listed below. This class met monthly from October- May for leadership and community development. The 2023-24 class provided community service projects for several organizations throughout the County and Cedar Valley.

- Align Architecture & Planning
- Banklowa
- Beecher, Field, Walker, Morris, Hoffman & Johnson, P.C.
- Cardinal Construction, Inc.
- CBE Companies, Inc.
- Cedar Falls Community Schools
- Community Bank & Trust
- CPM Holdings, Inc.
- Dupaco Community Credit Union
- Envision Wealth
- Farmers State Bank
- First Interstate Bank
- Goodwill Industries of Northeast Iowa, Inc.
- INVISION Architecture
- ISG
- John Deere Waterloo Operations
- Junior Achievement of Eastern Iowa
- Northeast Iowa Food Bank
- Pedersen, Dowie, Clabby & McCausland Insurance
- POS Professional Office Services, Inc.
- Tri-County Child & Family Development Council, Inc.
- TruStage
- United Equipment Accessories, Inc.
- UnityPoint Health - Allen Hospital
- University of Northern Iowa
- Veridian Credit Union
- VGM Forbin
- VGM Group, Inc.
- Western Home Communities
- Woodruff Construction, Inc.



# Government Affairs & Advocacy



Our legislative priorities were focused on talent attraction, recruitment, and retention; economic development; education; as well as several priorities that were complementary to the goal of seeing growth in the economy of our County, Region and the State.

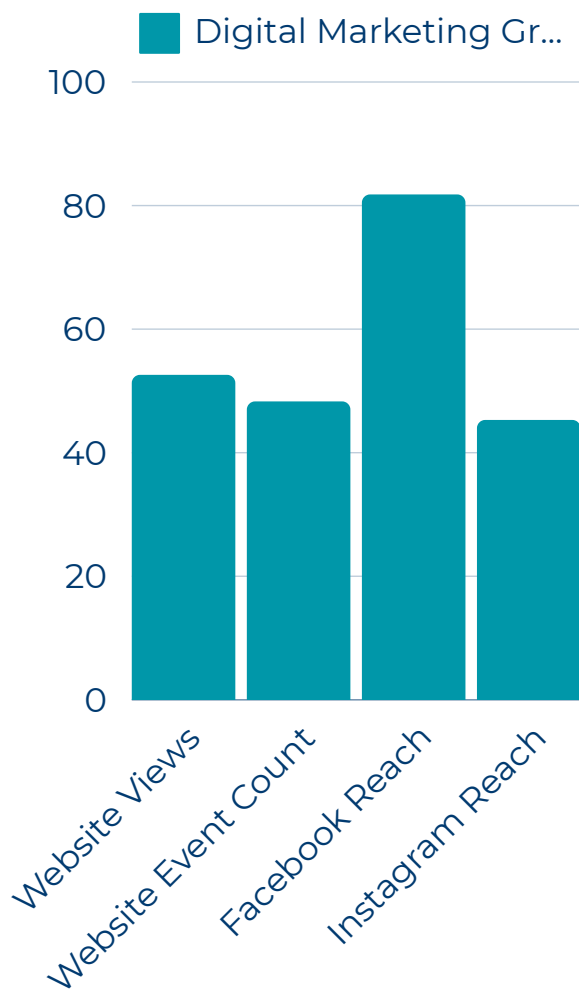


During the session, Grow Cedar Valley hosted monthly Friday Forum conversations with legislators or other officials that were involved with the legislative process. In January, Speaker of the House Pat Grassley gave our investors and other interested parties a preview of the session. In February, it was Rep. Timi Brown-Powers that joined our conversation and in March, Sen. Eric Giddens was our guest. The April Friday Forum featured Karl Kurt, Assistant Chief Administrator at the Central Rivers AEA, because AEA reform was such focal issue throughout the session. Our Friday Forums concluded with a session recap presented by Dustin Miller, executive Director of the Iowa Chamber Alliance, a GCV advocacy partner organization. Friday Forums had a fairly consistent attendance of 20-25 each month.

The Grow Cedar Valley staff attended City Council Meetings, as needed, to speak on projects relevant to the growth and development in the County.

# Digital Growth

Grow Cedar Valley's digital growth directly impacts our ability to connect with the community/county and extend our reach, connecting more businesses, talent, and stakeholders to our resources and initiatives. This heightened visibility not only enhances awareness but also drives participation and investment in local projects, strengthening our County and region's economic vitality.



The data below tracks the Grow Cedar Valley digital growth from December 2023 - May 2024 to the preceding period July 1, 2023 - December 10, 2023.

**↑52.6%** Website Views

**↑48.3%** Website Event Count

**↑81.8%** Facebook Reach

**↑45.3%** Instagram Reach

# Meet the Team



Katy Susong  
CEO & President



Bonita Cunningham  
Director of Events &  
Sponsorships



Stephanie Detweiler  
Director of Workforce &  
Talent



Cary Darrah  
CVLI Facilitator, Former  
President & CEO



Steve Firman  
Director of  
Government Affairs



Jamie Orr  
Marketing Specialist



Kelsey Schroeder  
Office Manager



Jim Schaefer  
Director of Investor  
Relations



Lisa Rivera Skubal  
VP of Economic  
Development



Sandi Sommerfelt  
VP of Operations

# Thank You To Our Visionary Tier Members

