

Growing Businesses Choose Waterloo

- 6 Industrial Parks
- Certified Shovel Ready Site
- Rail with Transloading Service - Iowa Northern Railroad, Canadian National, Union Pacific
- High Water Pressure- Abundant, Affordable, Reliable
- Sewer: High Capacity – Low Rates
- Electricity: Redundant - Low Rates
MidAmerican Energy is 70% Wind Energy
- Upper Midwest Location Within a Day's Drive to Major Midwest Markets – Hwy 20 (E&W), US Hwys 63 and 218, I-380 (N&S)
- Fast Track Design Build Process
- Incentives for New & Existing Businesses
- Three Opportunity Zones
- Access to Regional Labor Market Pull of 400,000
- Low Cost – High Value Living Attractive to Employees
- Waterloo Regional Airport: International Connections via O'Hare
- Industrial Scale Additive (3D) Manufacturing Center and Design Labs

Waterloo
ranked **#35**
"Best Small Places for
Business & Careers"
-Forbes, 2017

Waterloo
ranked **#67**
in "Top 100 Cities to
Start a Business"
-How to Start an LLC, 2017



Growth & development are taking place at a phenomenal pace in every part of our city and it shows! Developers, investors, residents, and the rest of the state are taking notice and are impressed with what they see! "I do not know where economic development and community development end because in my world they are one and the same. As I drive through (the Cedar Valley), your community is doing that."
-Iowa Economic Development Director Debi Durham

Mayor Quentin Hart



City of Waterloo Development Update
SUMMER 2019

SUMMER 2019

Welcome New Downtown Businesses

- | | |
|------------------------------|--------------------------------------|
| Abby Finkenauer Headquarters | Iron Horse Saloon |
| Anton's Bier Garden | John Delaney Headquarters |
| ASI Computer Services | Men's Room of Waterloo |
| Beahr Bar | Night life in old Catherine O'Doyles |
| Comfort Zone | Penn Auctions Store |
| Cottonwood Canyon | RDA Financial |
| Mi Amour Pet Treats | Studio 938 |
| Hawkeye Community College | Verve |
| Adult Learning Center | Waterloo Workspace |

Waterloo Opportunity Zones **WOZ**

BRINGING TRANSFORMATIVE ECONOMIC CHANGE
TO WATERLOO'S MOST CHALLENGED AREAS

Waterloo has three Opportunity Zones, census tracts determined by state to be the most in need of private investment. Two tracts are in the downtown, and one along the La Porte Road Corridor.

The Opportunity Zone designation encourages investment by granting investors extensive federal tax advantages for using their capital gains to finance new projects and enterprises located within the Opportunity Zones.

The City is working with Accelerator for America and WSP to maximize the benefits of Waterloo's three zones. Mayor Hart hosted a mini-conference in June to introduce community members and stakeholders to OZs. Similar events are being planned. Join the conversation and learn more at:

www.cityofwaterlooia.com/OZprospectus

Ask one of our Economic Development professionals how **Opportunity Zones** and other incentives can help move your project forward!

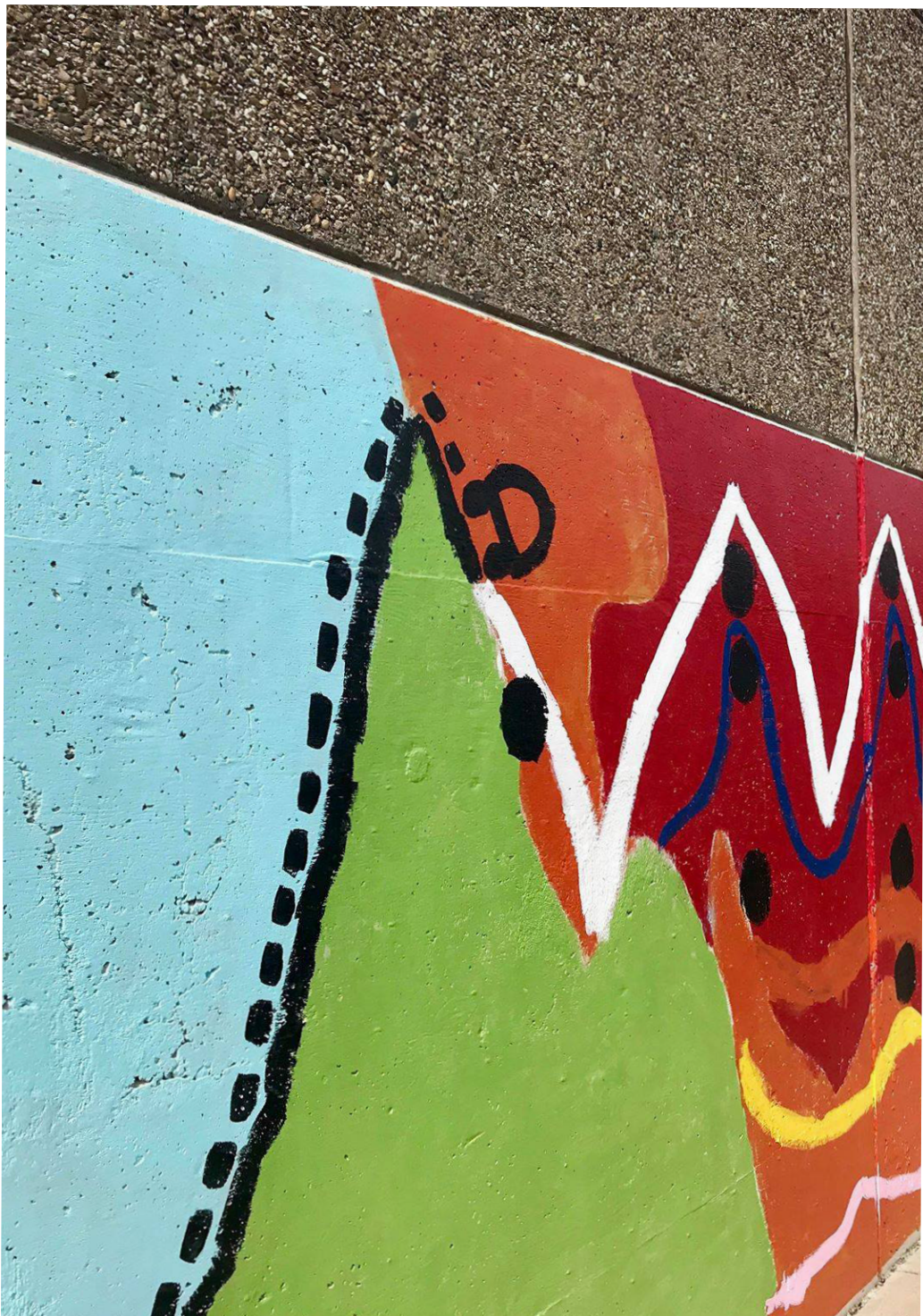
City of Waterloo
Economic Development
715 Mulberry Street
Waterloo, IA 50703
Phone: (319) 291-4366

Noel Anderson, Director
Community Planning & Development
Noel.Anderson@waterloo-ia.org

Adrienne Miller,
Planner II, Economic Development
Specialist
Adrienne.Miller@waterloo-ia.org

Tim Andera,
Planner II, Economic Development
Specialist
Tim.Andera@waterloo-ia.org

www.cityofwaterlooia.com



City of Waterloo
Development Update
SUMMER 2019

BUSINESS DISTRICTS & INDUSTRIAL PARKS

LaPorte Road Business Corridor **w0z**

Image Pointe is constructing a 2-story, \$1.1 million addition to their location along LaPorte Road. Image Pointe is a locally owned Union and USA Made print shop of t-shirts, jackets, sweats, hats and promotional items. They have been in business for over 40 years.

Rath

The construction of two data centers will begin shortly along Commercial Street near Downtown Waterloo. The data centers will be replacing dilapidated houses owned by the City and will have a minimum assessed value of \$200,000.

Downtown **w0z**

Lincoln Park renovations will begin following the busy festival season at the close of the 2019 Iowa Irish Fest. Upgrades will be made to lighting, electrical, plumbing and infrastructure. New benches will be installed and trees planted. New features include a center courtyard with chess board and dance chimes. Decorative sidewalks will connect the four corners. The city is working with RITLAND+KUIPER Landscape Architects, Modus, and Woodruff Construction. The project is funded in part by Black Hawk Gaming Association, R.J. McElroy Foundation, Otto Schoitz Foundation, and Waterloo Community Foundation.



Midport

Camp Run-a-Mutt will be a 9,700 square foot doggy daycare facility along Airport Boulevard. The daycare will include indoor and outdoor play areas, grooming, boarding, training and special events.

Koelker Properties are currently constructing a 12,300 square foot contractor warehouse along Airline Highway. This is phase I of a three-phase project. Within the next five years two additional buildings totaling 16,250 square feet will also be constructed. The initial building will have an estimated value of \$510,000.

Aline ALO will begin construction this summer on a 12,000 square foot airport hanger at the Waterloo Regional Airport. The developer will also be leasing 35,000 square feet of land from the airport for 40 years. The estimated value of the hanger is \$1,100,000.

Waterloo Regional Airport is making updates to the airline passenger terminal including cost saving LED fixtures and carpet.

New! Waterloo Air & Rail Park

A new large scale industrial park is being developed by the City to attract businesses engaged in transloading. The 400 acre park boasts access to the Waterloo Regional Airport as well as Canadian National Rail and quick access to Hwy 218 and a network of highways. The park is bound on the west by the city limits at Leversee Road and to the east by the airport runways.

Prosper Farms will be constructing a new truck wash near the corner of Leversee Road and Lone Tree Road. The 14,000 square foot facility will have 4 wash bays with the potential for future expansion. The truck wash will be the first project for the Waterloo Air & Rail Park.



Northeast Industrial Park

Con- trol is constructing a 187,500 square foot warehouse within the Northeast Industrial Park. The facility will have a value of \$12,000,000 and will bring potential of another 210,000 square feet of buildings in the future.



Cover Photo: The Civil Rights Mural by Youth Art Team depicts the creation of the Junior Arts Gallery. View it along Cedar River at the Waterloo Center for the Arts.

HOUSING

JSA Development recently completed renovation of the 125 year old Judge Franklin C. Platt home at 515 E 3rd Street. JSA Development and Habitat for Humanity have been working towards reviving dilapidated homes as well as constructing new homes as part of the Walnut Neighborhood Housing and Development Coalition goal for holistic neighborhood transformation.



Art Bloc construction began for the multi-use structure along the Riverfront. Ground level of the structure will be reserved for parking with the second floor reserved for retail and commercial space. Levels three through seven will be housing with each unit overlooking the Cedar River.

The **Friedl Bakery building** at 300 Commercial Street renovation will begin this spring. The first floor will be designated as retail/commercial space with floors two and three designated for residential. An estimated investment of \$2.1 million will be made with the renovation and the building will be restored to the original historical esthetics of the Friedl Bakery.

Historic Masonic Temple renovations continue to move forward. The 50,000 square foot building will have 27 residential units, a co-working space for professionals as well as a fitness center and lounge for tenants.

Friendship Village is constructing a 4-story retirement facility near Park Lane. In addition to the 4-story, \$34.7 million facility they will also be constructing a \$14.1 skilled nursing facility as a part of their complex.

CommonBond Communities will begin construction of the **Greenhill Point Apartments** this summer near University Avenue. The 3-story building is estimated to have a \$7.5 million value and bring an additional 47- residential units to the corridor.

The Walnut Neighborhood Housing and Development Coalition received the Koob Award for Collaboration from UNI's Cedar Valley Nonprofit Alliance. The coalition includes Iowa Heartland Habitat for Humanity, the Walnut Neighborhood Association, Link Christian Community Development, JSA Development and the Waterloo Community Development Board.