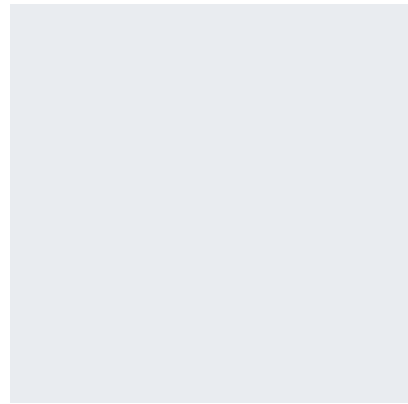


Annual REPORT

2025



MEDCO
Marion Economic
Development Corp

Turning Community Insight Into Action: Employer voices, data, and partnerships shaping Marion's growth



As we reflect on 2025, I am proud of the progress our team and partners have made in advancing Marion's economic vitality. This past year was marked by intentional leadership, strategic investment, and measurable results across each of MEDCO's four core business units: Community Development, Workforce Development, Business Attraction, and Business Retention & Expansion.

We began the year by strengthening our Board of Directors through a thoughtful and deliberate process, evaluating where new perspectives, industries, and expertise were needed to best support Marion's continued growth. That intentional approach has carried through every aspect of our work.

In Community Development, 2025 saw several transformational projects break ground, including two new multifamily housing and mixed-use developments in Uptown Marion, major healthcare infrastructure investment, and significant private reinvestment by local employers. These projects not only enhance quality of life but reinforce Marion's position as a community ready for growth. We also engaged peer communities, including Stillwater, Minnesota, to learn best practices that can be adapted locally.

Business Retention and Expansion remained a top priority. MEDCO led successful expansions for ESCO Electric and Parry Labs, resulting in new facilities and reinvestment in

Uptown Marion, these two projects created 27 new high-quality jobs. At the same time, our Business Attraction efforts focused on small- to mid-sized, privately held companies seeking a Midwest presence. Through targeted outreach and industry engagement, we assisted two new companies MacArthur Co. and TelCom Construction in locating operations in Marion, adding new jobs while diversifying our employment base.

Workforce Development continues to be a defining strength for Marion. In 2025, we deepened employer-student engagement through our Community Build program, launched the HR Voice Call initiative, hosted monthly HR Roundtables, and facilitated multiple talent-attraction events connecting students, educators, and employers. MEDCO also co-hosted Leadership Iowa, reinforcing our commitment to developing future leaders.

Thanks to these combined efforts, MEDCO is ahead of pace in four of five measurable goals of our Partnering to Move Marion Forward Capital Campaign. Looking ahead to 2026, we will build on this momentum by expanding our business attraction capacity by adding a new member to our team, launching headquarters visits with major employers, and advancing a strong pipeline of active projects across all business units.

None of this progress would be possible without the support of our investors, partners, board, and community. Together, we are ensuring Marion remains competitive, resilient, and positioned for long-term success.

Sincerely,

A handwritten signature in black ink that reads "Mark A. Seckman".

Mark Seckman | MEDCO President



Brady Quinn
*Manager of Existing
Industry Engagement*



Emily Russ
*Director of External Affairs
& Workforce Strategy*



Michelle Kline
Office Administrator

Leadership Beyond Marion

MEDCO's economic development team plays an active leadership role across Iowa and the Midwest, ensuring Marion stays connected to statewide and regional strategies, emerging best practices, and key decision-makers shaping the future of workforce and business growth.

Our team holds leadership and advisory roles through several high-impact organizations, including:

MidAmerica Economic Development Council (Board Member)

Supporting a 13-state regional network advancing economic development collaboration and innovation.

Iowa Workforce Alliance (Founder)

A statewide coalition of workforce professionals convening quarterly to share best practices, solve challenges, and highlight success stories.

East Central Iowa Workforce Development Board (Board Member)

Supporting East Central Iowa's workforce system and strengthening connections between vulnerable populations and education, training, and employment pathways.

Kirkwood Community College Small Business Development Center (Board Member)

Providing strategic business guidance and support to companies across Linn, Jones, and Benton Counties.

ImpactCR (Board Member)

Helping develop young professionals for future leadership roles and increased civic engagement across the Cedar Rapids region.

Professional Developers of Iowa (Marketing Committee Member)

Supporting statewide efforts to strengthen economic development marketing and business recruitment strategies.

Together, these leadership roles expand MEDCO's reach, strengthen our partnerships, and ensure Marion investors benefit from a team that is actively shaping economic and workforce development at the regional and state level.

Core Business Units: The Foundation of Growth

Our mission is built around four essential business units that drive sustainable progress in Marion:



Community
Development



Workforce
Development



Business
Retention &
Expansion



Business
Attraction

Marion is a growing market that aligns well with our regional operations. This location provides the geographic coverage we need to serve our customers effectively.

Mike Peterson, Regional Manager, MacArthur Company

ESCO has deep roots in Marion, and this expansion reflects our commitment to continued growth here. We are thankful for the help from the City of Marion as well as MEDCO's.

Brad Hackett, President, ESCO Electric

Reaching Higher: Building a Community People Invest In



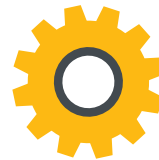
Area Ambulance Service (AAS) new Marion facility. MEDCO investor City Construction partnered on the project.



McGrath VW Dealership project in partnership with MEDCO investor Rinderknecht Associates, Inc.



Hoth Flats, a 22-unit housing development, is expected to be completed in fall 2026.



Community Development

QUALITY OF PLACE MATTERS.

Communities that offer access to housing, recreation, restaurants, shopping, arts, healthcare and culture foster a strong sense of attachment that encourages residents to invest their time, talent, and resources locally. Marion is rich in assets and opportunity, but we believe there is always room to Reach Higher.

MEDCO's community development efforts focus on strengthening the places where people live, work, and gather. By partnering closely with Team Marion and other community stakeholders, we are working to ensure Marion grows in a way that is intentional, sustainable, and aligned with long-term economic vitality. From reinvigorating key corridors and neighborhoods to enhancing gateways and planning for future growth areas, our goal is to create a community that attracts investment, retains talent, and supports a high quality of life for all residents.

The photos to the left highlight just a few of the projects contributing to Marion's long-term stability, resiliency, and vitality. In addition, MEDCO is actively engaging a diverse portfolio of development efforts ranging from hotels and medical facilities to residential and mixed-use projects that will further strengthen Marion's quality of place.

Marion (52302) is our top-performing area for our dealerships. We are lucky to sell more vehicles to Marion residents than any other zip code.

Murphy McGrath | General Manager,
McGrath Family of Dealerships

BUSINESS VOICE CALL



Voices From Marion's Business Community

In its second year, MEDCO's Business Voice Call (BVC) Program completed 61 visits and evolved into a core business intelligence and engagement tool. Through structured, one-on-one conversations, MEDCO gathered insights into workforce needs, growth plans, and emerging challenges and used that real-time feedback to inform targeted strategies and measurable action.

In 2025, BVCs strengthened relationships with local employers, informed workforce and housing priorities, and reinforced MEDCO's role as a connector between businesses and key partners. These conversations provided real-time business intelligence that directly shaped retention, workforce, and business support efforts. Findings show that local businesses remain stable and optimistic, with strong interest in expansion. However, growth is constrained primarily by labor, space, infrastructure, and housing while quality-of-life factors such as housing and childcare increasingly influence recruitment and retention of talent.

What's next in 2026:

In 2026, MEDCO will conduct corporate headquarters visits with employers with operations in Marion but headquartered elsewhere to engage executive leadership, discuss long-term investment plans, and assess Marion's competitiveness for future growth. These visits will help identify expansion opportunities, address potential barriers, and ensure local decision-makers remain connected to corporate leadership.

MEDCO will host manufacturing-focused roundtables in 2026 to bring local employers together for structured discussion around workforce needs, industry-specific challenges, and evolving market conditions. Insights gathered will be used to inform MEDCO's advocacy efforts, workforce initiatives, and partner alignment, while encouraging collaboration among manufacturers facing similar issues.



ESCO Electric's new facility, an \$8.5 million investment creating 18 new jobs. MEDCO investors Martin Gardner Architecture and Rinderknecht Associates Inc.

75%

Nearly 75% of respondents identified entry-level, owner-occupied workforce housing as the top competitiveness priority, followed by upskilling, childcare, and education.

68%

68% plan to expand or modernize their facilities within the next 3 years.

95%

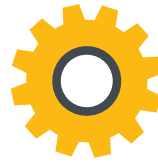
95% view Marion as attractive for hiring talent from outside the region.

90%

90% report no local regulatory barriers limiting their growth or expansion.



Parry Labs expanded its presence in Uptown Marion with a new office location, bringing 9 new jobs to the community.



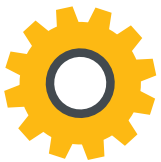
Workforce Development

Feedback gathered through recent surveys and follow-up conversations with HR leaders across Marion and Linn County highlights continued workforce challenges, particularly in roles requiring specialized skills, credentials, or industry experience. While hiring conditions have stabilized since the peak of the Great Resignation, talent availability remains tight, applicant pools are

shrinking in several sectors, and retention has become a growing concern. Employers consistently cite housing availability, transportation, cost-of-living pressures, and soft-skill gaps among new workforce entrants as barriers to both hiring and retention.

Throughout the year, MEDCO strengthened connections between employers, educators, and community partners by hosting several engagement opportunities, including welcoming the Community Development Professionals of Iowa to Marion and hosting visits from Kirkwood Community College marketing students. These efforts support a more connected workforce ecosystem and reinforce the importance of aligning talent, housing, and quality-of-life strategies to meet the region's long-term workforce needs.

Aligning Talent With Opportunity Connecting Employers, Education, & Community



Business Attraction

Marion's strategic Midwest location continues to be a strong asset in business attraction, offering access to key transportation networks, a skilled regional workforce, and a community committed to long-term economic growth. Building on this advantage, MEDCO's attraction efforts focus on companies that align with Marion's strengths, infrastructure, and vision for sustainable development.

In 2025, Marion welcomed MacArthur Company and Telcom Construction to the community, reinforcing confidence in Marion as a place to invest and grow. In addition, MEDCO is actively engaged with a robust pipeline of prospective businesses, including two manufacturing, three warehouse, and five office users currently considering Marion. To further strengthen these efforts, MEDCO will be adding dedicated capacity to lead business attraction initiatives, including targeted outreach to companies that could be suppliers or customers to companies throughout the metro area. This proactive approach ensures Marion remains competitive, market-ready, and positioned to capture future investment opportunities.

Did you know?

Marion companies accounted for 27% of the 2025 260E bond issuance across a seven county region, investing \$585,000 in employer-driven workforce training through Kirkwood Community College.



TelCom Construction expansion creating 50 new jobs in Marion.



Measurables for MEDCO's 5 Year Capital Campaign January 2025-December 2029

In 2025, MEDCO completed Year One of its five-year capital campaign, establishing a strong foundation toward ambitious, long-term economic and community development goals. The campaign is centered on measurable outcomes designed to strengthen Marion's economy, expand opportunity, and support sustainable growth—including the creation of 300 primary-sector jobs, delivery of five new or expanded industrial, warehouse, or office facilities, 10 new or remodeled commercial or retail properties, and \$250 million in new construction across business and community development projects.

Year one focused on building capacity, advancing priority initiatives, and positioning Marion for future success. Early progress across business attraction, workforce engagement, housing revitalization, and site readiness demonstrates meaningful momentum toward these goals. As the campaign moves into its next phase, MEDCO remains focused on translating strategy into action by leveraging partnerships, employer insight, and targeted investment to deliver measurable impact over the remaining four years.

39%

Primary Sector Jobs
117 of 300 jobs created

80%

Commercial / Retail Properties
8 of 10 properties developed or reinvested

80%

Industrial / Warehouse / Office Facilities
4 of 5 facilities advanced

16%

Core Neighborhood Housing
4 homes stabilized of 25

21%

Total New Construction
\$51M of \$250M invested

MEDCO Board Members

Isaiah Borel

Corridor Energy Cooperative

Janelle Brouwer

Marion Independent School District

Tom Brown

ImOn Communications

Nicole Cavanah

Collins Aerospace

Brian Gibbs

MidAmerican Energy Co.

Kevin Hupp

Hupp Electric Motors Inc.

Brooke Kensinger

Mercy Medical Center

Amy Kortemeyer

Linn-Mar Community School District

Galen Lantermans

ESCO Electric Co.

Kyle Martin

Martin-Gardner Architecture

Cari McCoy

YMCA of the Cedar Rapids Metropolitan Area

Andrew Messerschmidt

Cedar Rapids Bank & Trust

Chad Pelley

Twenty40 Building Concepts Inc.

Mary Rathje

Rathje Construction Co.

Brian Rosteck

Skogman Commercial Real Estate

Jennifer Skogman

Skogman Homes

Jim Spencer

FREUND Inc.

Ryan Waller

City of Marion

Randy Walter

Timberline Manufacturing Co.

Nick AbouAssaly*

Mayor, City of Marion

Jill Ackerman*

Marion Chamber of Commerce

Jared Kast*

*Hall-Perrine Cancer Center
Marion Chamber Chair*

Mike Lukan*

Cedar Rapids Metro Economic Alliance

Tyler McCarville*

Kirkwood Community College

Brandy Meisheid*

Linn County Board of Supervisors

**Ex-Officio Member*

MEDCO Executive Team

Eric Schmitt | CHAIR

Rapids & Affiliates

Emily Kaiser | INCOMING CHAIR

Alliant Energy Corp.

Steve Neighbor | PAST CHAIR

Farmers State Bank



Check out our
MEDCO Investors!



This is about more than office space; this is about building faster, integrating smarter, and advancing what's possible where the mission meets the fight. We chose Marion for a reason; this region has the talent, mindset, and momentum to scale the mission.

JD Parkes, CEO and Co-Founder of Parry Labs