



1225 6th Ave. Ste. 100  
Marion, IA 52302



# ANNUAL REPORT

2020

## Leadership Investors



## Diamond Investors

Alliant Energy  
Kirkwood Community College  
Martin Gardner Architecture  
Perfect Game

## Platinum Investors

Cedar Rapids Bank & Trust  
Central Iowa Power Cooperative (CIPCO)  
Collins Community Credit Union  
King's Material  
Linn County Rural Electrical Cooperative  
MidAmerican Energy  
Rathje Construction Co

## MEDCO Staff

Nick Glew | President  
nick@medcoiowa.org

Brady Quinn | Business Retention Specialist  
brady@medcoiowa.org

Emily Russ | Workforce & Communication Specialist  
emily@medcoiowa.org

Dustin Kern | Project Manager  
dustin@medcoiowa.org

Michelle Kline | Executive Assistant  
michelle@medcoiowa.org



[www.medcoiowa.org](http://www.medcoiowa.org)

A complete list of investors can be found at  
[www.medcoiowa.org/investors](http://www.medcoiowa.org/investors)





Marion Lofts: Multi-family apts. complex set to be complete 2021



Celebrating the expanded Marion Airport Runway



Marion Community Build kick off event



Nick Glew



Dustin Kern



Michelle Kline



Brady Quinn



Emily Russ

## 2020 REPORT TO INVESTORS

As we present our 2020 Annual Report, our hope is that the work we share serves as a reminder of the resiliency this community has built through a challenging year. Your MEDCO team remains forward focused through hundreds of (virtual) meetings, phone calls, and email exchanges working alongside our business partners to listen and respond. Marion Economic Development Corporation exists to be economic development thought leaders who drive competitive advantage for this great community. Everything we lead and do is intended to position your business and your people for greatness, even as we've navigated adversity.

Reflecting on 2020 makes me think about people more than the traditional capital investment and job creation metrics that we often use to measure success. I think about the partnerships we leveraged with our Chamber team and city leaders as we led a business outreach strategy that personally engaged more than 800 businesses. I think about teaming with our financial institutions to produce the first regional workshop on PPP and designing a recovery loan program because your stories inspired us to move quick and reach higher. I think about your honest feedback when we asked tough questions about your company's greatest needs. We were honored to be your voice when we

met Governor Reynolds in our community multiple times surveying post Derecho damage. It was our conversations with you that influenced the creation of statewide grant programs and overall community response.

As challenges remain, the strength and rebound of our community is clear. Our project pipeline represents \$128 million of projects still focused on moving forward. The number of unemployed has dropped 75% in Linn County since it's May peak. We brought our city and schools together to launch Marion Community Build, a home rehabilitation program that will inspire our next generation of workforce. We funded our first Pursuit Grant to model our strategy that invests in youth who are focused on their future.

Thank you for allowing our team to serve you. Thank you for everything you do in business and in life to make Marion, IA the best place to grow your business. We continue to be a stronger, more resilient community focused on the future.

Sincerely,

Nick Glew | MEDCO President

## PRESENTING EVENTS THAT EDUCATE, MOTIVATE & INSPIRE BIGGER DREAMS & GOALS



Onboarding Event allowed business leaders and elected officials to learn more about MEDCO's role.



Iowa Economic Development Authority presented "This Is Iowa" marketing campaign to Marion leaders.

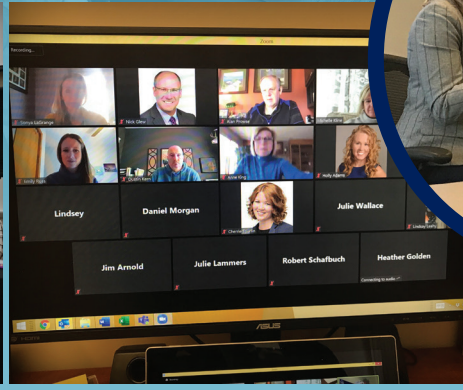


Record enrollment in the fifth year of Business Leadership Series. Delivered training to support employee growth.

### Events



Economic Development Tour showcased recent development project locations, such as Marion Process Solutions.



Startup Exchange Meetups held monthly to virtually connect aspiring entrepreneurs.



Legislative Day provided interaction with regional elected leaders.

School board forums featured perspectives from school district candidates.





# 2020 Wins

57

Realized \$57 million in new private capital investment.



Rolled out Marion Community Build Project

1,000+

Business Contacts



Launched Candid Community Leadership Podcast

## PANDEMIC PIVOT

- 20+ COVID-19 webinars
- Developed COVID-19 and Derecho resource pages with over 5,000 unique page views

160

Private investors, an all time high for business support

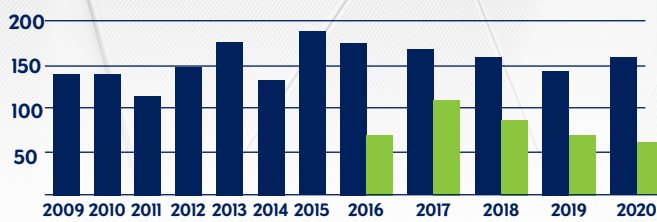
16,000+

Unique users to www.medcoiowa.org

150

New jobs created by projects supported by MEDCO

## New Home Growth



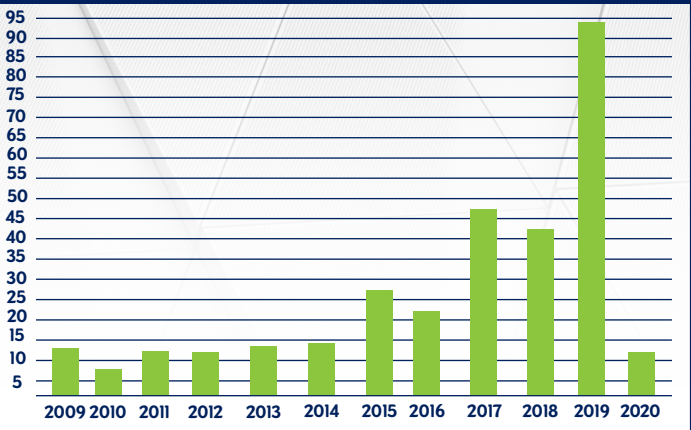
Single Family Homes

Multi Family Units

Value of all housing units 2019: \$25,259,166

Value of all housing units 2020 (through Oct.): \$26,068,482

## New Commercial/Industrial Construction (\$ million/year)



MEDCO Holding Company led planning efforts to attract future development.



Marion Enterprise Center continues to lead as one of the most active certified sites in the state and achieved redesignation from the state of Iowa.



Marion sustained extensive damage from a Derecho that swept through parts of Iowa. MEDCO was proud to help provide support as businesses worked to overcome this storm.

## MEDCO Board Members

<b>Tom Barnes</b> <i>Barnes Manufacturing Services</i>	<b>Nicole Cavanah</b> <i>Collins Aerospace</i>	<b>Corbin Mollman</b> <i>Legacy Manufacturing</i>	<b>Brian Rosteck</b> <i>Skogman Commercial Realty</i>	<b>Brian Crowe*</b> <i>Cedar Rapids Economic Alliance</i>
<b>Shannon Bisgard</b> <i>Linn-Mar Community School District</i>	<b>Brian Gibbs</b> <i>MidAmerican Energy</i>	<b>Steve Neighbor</b> <i>Farmers State Bank</i>	<b>Eric Schmitt</b> <i>Rapids Wholesale</i>	<b>Brent Oleson*</b> <i>Linn County Board of Supervisors</i>
<b>Bill Bogert</b> <i>Anderson-Bogert Engineers</i>	<b>Maxwell Grant</b> <i>OHE Industries</i>	<b>Scott Pantel</b> <i>Rinderknecht Associates Inc.</i>	<b>Nick Abou-Assaly*</b> <i>Mayor, City of Marion</i>	<b>Paul Phelan*</b> <i>Marion Chamber Chair</i>
<b>Janelle Brouwer</b> <i>Marion Independent Schools</i>	<b>Kevin Hupp</b> <i>Hupp Electric Motors</i>	<b>Lon Pluckhahn</b> <i>City of Marion</i>	<b>Jill Ackerman*</b> <i>Marion Chamber of Commerce</i>	<i>*Ex-Officio Member</i>
<b>Steve Carroll</b> <i>Linn County REC</i>	<b>Kevin King</b> <i>Ohnward Bank &amp; Trust</i>	<b>Mary Rathje</b> <i>Rathje Construction</i>	<b>Stephanie Bredman*</b> <i>Kirkwood Community College</i>	
	<b>Kyle Martin</b> <i>Martin-Gardner Architecture</i>			

## MEDCO Executive Team

<b>Cheri Monahan</b>   <i>BOARD CHAIR</i> <i>Central Iowa Power Cooperative</i>	<b>Lee Eilers</b>   <i>PAST CHAIR</i> <i>Marion Process Solutions</i>	<b>Eric Hanna</b>   <i>TREASURER</i> <i>Hogan-Hansen P.C.</i>	<b>Mary Meisterling</b>   <i>INCOMING CHAIR</i> <i>Alliant Energy</i>
--	--	--	--





2,000+

Subscribers to the  
Community Promise  
monthly newsletter

Follow us on these social media platforms:



## Find Us Online! CommunityPromise.Org

Community Promise connects students with real jobs in the community through classroom lessons, authentic conversations and online resources. During the 2019-2020 school year 100% of students learned about Community Promise. Today, online resources have been created to engage with students who now learn virtually through videos

and newly amplified social media channels.

“2020 has thrown us some real curve balls, but we’ve been able to innovate and offer all the resources we were able to before and connect students with the tools to learn about a future career,” said Emily Russ, Workforce and Communication Specialist for MEDCO.

### Career Pathway Documents

Both Linn-Mar and Marion Independent students now reference these “Career Pathways” as they plan their high school careers. These documents showcase potential career pathways, high school classes that support those pathways, college level courses and future training opportunities.

Check out our  
progress lately!

2019-2020 Career Pathway: Arts	
A career in arts, audiovisual technology and communications depends on job requirements. Skills include design writing, and publishing multimedia content (include journalism, and entertainment services).	
<b>High School Courses</b>	<b>High School Clubs &amp; Organizations</b>
<b>Exposure Pathways</b>	<b>Job Shadows &amp; Internships</b>
<b>Certificates/Diplomas</b>	<b>Careers &amp; Median Salary Information</b>
<b>Associate Degrees</b>	<b>Careers &amp; Median Salary Information</b>
<b>Bachelor Degrees</b>	<b>Careers &amp; Median Salary Information</b>



### Marion Community Build Invests in Core Neighborhoods

MEDCO launched Marion Community Build, a program of Community Promise in the fall of 2020.

For more than thirty years the school districts have constructed new homes through the Building Trades program. Students worked throughout the year to build a new single-family home within the community. Through Marion Community Build, MEDCO now purchases deteriorated single-family homes for students to



complete full rehabilitations that support low to moderate income individuals and families.

The program aligns with Community Promise to invest in deteriorating neighborhoods, equip students with hands on experience in the trades, increase property values, and inspire neighborhoods to reach higher.

Two student interns were brought on board to help capture the story of renovation through story and video production (pictured above, left). The home MEDCO purchased is shown above, right.



### Community Promise Awards First Pursuit Grant

Corbin Kruser, Marion Independent School district alum, received the first ever Pursuit Grant. “I’m a CNC

Operator at Crystal Group, setting the machine up and making parts run.”

These grants exist as a community investment to support partnerships between a student and business. For Kruser, the grant helped him to acquire tools needed for him to continue to advance in his field.

“This grant will allow me to get a boost in the right direction,” said Kruser as he remarked on the impact of receiving a Community Promise Pursuit Grant.

“Never stop learning, because life never stops teaching.”

- Unknown