

MEDCO Staff

Mark Seckman | President
mark@medcoiowa.org

Brady Quinn | Business Retention Specialist
brady@medcoiowa.org

Emily Russ | Director of Workforce & Marketing
emily@medcoiowa.org

Dustin Kern | Project Manager
dustin@medcoiowa.org

Michelle Kline | Office Administrator
michelle@medcoiowa.org

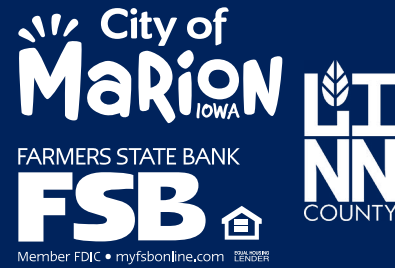
Diamond Investors

Alliant Energy
Kirkwood Community College
Martin Gardner Architecture

Platinum Investors

Cedar Rapids Bank & Trust
CIPCO
Collins Community Credit Union
King's Material, Inc
Linn County REC
MidAmerican Energy
Rathje Construction Co.

Leadership Investors



MEDCO

Marion Economic Development Corp

ANNUAL REPORT

2023-2024



www.medcoiowa.org



Gold Investors

Anderson Bogert
Cedar Rapids Area Assn of Realtors
ELPLAST America
ESCO Group
Freund-Vector Corporation
Hawkeye-Electric
Hupp Electric Motors
Hy-Vee
Involta
ITC Midwest
Kinseth Hospitality
Legacy Manufacturing
Marion Process Solutions
Marion Water Department
Ohnward Bank and Trust
Shive-Hattery, Inc
YMCA of the Cedar Rapids Metro Area

Silver Investor

Ahmann Companies
Boyens Machining Inc
Bradley & Riley PC
Cedar Valley Steel
Coldwell Banker - Hedges Realty
Collins Aerospace
Community Savings Bank
Conlon Construction
Corda
Estes Construction
Fehr Graham
First Interstate Bank
Garling Construction
Genesis Equities LLC
GLD Commercial Real Estate Advisors

GreenState Credit Union
Hall & Hall Engineers
Hills Bank and Trust
Holmes Murphy
ImOn Communications
Iowa Realty
Kerndt Brothers Savings Bank
Knutson Construction
Linn Cooperative Oil Company
Linn County Solid Waste
Linn-Mar Community Schools
LL Pelling
Lynch Dallas
Marion Independent Schools
McClure
McGrath Family of Dealerships
Mediacom Communications
Mercy Medical Center
Midwest Alarm Services
MidWestOne Bank
Mooney-Engle Land Company LLC
Northway Well & Pump Co
OPN Architects, Inc.
Pirc Tobin
Price Electric
Primus Companies
Rinderknecht Associates Inc
Ryan Companies
Sheets-Forrest-Draper
Shuttleworth & Ingersoll, P.L.C.
Skogman Commercial Realty - Brian Rosteck
Suburban Lumber
Summit Pointe Senior Living
T&K Roofing and Sheet Metal Inc
Timberline Manufacturing
Travero
TrueNorth Companies

TrueWealth Stewardship
Twenty 40 Building Concepts
U.S. Bank
Unity Point Health - Cedar Rapids

Bronze Investors

7G Distributing
Abode Construction
Abrasive Innovations
Acme Electric
Acumen Benefit Advisors
AM Glass Repair
APC Emmert Metal Fabricators
Appcast
Bankers Trust
BankIowa
Barnes Manufacturing
Bosch Financial
Bouslog Insurance
Braun Intertec Corp
Carpet King Carpet One
Cedar Memorial
Cedar Rapids Tire
Classic Tax and Accounting, LLC
Community Housing Initiatives
Confluence
Consumers Supply
Creative Planning
CR Signs
Culver's Lawn & Landscape
Custom Cabinets & Millwork
Dave Schmitt Construction
Delaney Concrete Const.
Dubuque Bank & Trust
Dupaco Credit Union
EB Solutions, Inc.
Electric Specialty Manufacturing

F & M Bank
Fairfax State Savings Bank
Fareway
First Federal Credit Union
Flanker Media
Fosters Kraus Heating & Air Conditioning
Hanna Plumbing & Heating
Hawkeye Communication/Fandel Alarms
Heartland Bank & Trust
Heather Morris Realty
Hogan - Hansen, P.C.
Hoth Properties
Hughes Nursery & Landscaping
Hunter Companies
Integrity Custom Homes
Iowa Interstate Railroad
Julin Printing Company
Koopman Partners LP
KZIA/KGYM
Lebeda Mattress Co.
Limolink
Lundahl, Hatt & Austad Tax Service, Inc.
LuxAir Aviation, LLC
Miron Construction
Modern
Murdoch Funeral Home
Nelson Electric
Nesper Sign Advertising, Inc.
Network Computer Solutions
New Leader Manufacturing
Office Express Office Products
P & N Flight Charter
Palmer Group
Phelan's Interiors
Point Builders

Potter Real Estate
Premier Plus Siding & Windows LLC
Premier Power Wash
Quincy Recycle
Quinn Equipment & Storage
Rapids Reproductions
Rapids Wholesale Equipment Company
ReVosWel Truss & Lumber
Rexco Equipment
Roland Wilbert Vault Co.
RSM US LLP
Russell
Scale-Up Strategies
Schnoor-Bonifazi
Septagon
Simmons Perrine Moyer Bergman PLC
Skogman Realty - Marion
Skywalk Group
Soil Concepts, Inc.
Solum Lang
St. Luke's Health Care Foundation
State Farm Insurance - Chuck Kent
T & C Landscape
Talon Development
Terracon Consultants
The Overture Group
The Restoration Project
Van Meter Industrial
Viking Maintenance
Watts Group
Weitz Industrial
Windows By Pella, Inc.
Woodcrafters, Inc.
Woodruff Construction



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2024 REPORT TO INVESTORS

As we embark on another year of progress and prosperity, I am excited to present the MEDCO Annual Report, a testament to our collective efforts in driving economic development and community growth in Marion. This year's report reflects not only our achievements but also outlines our vision for the future, guided by the principle that economic development is indeed a team sport.

At the heart of our endeavors lies the concept of collaboration. We recognize that economic development thrives when stakeholders come together in partnership. That's why we are proud to work hand-in-hand with the City of Marion, the Marion Chamber of Commerce, and Uptown Marion as part of Team Marion. Together, we leverage our collective resources and expertise to capitalize on Marion's rich assets and abundant opportunities.

The landscape of economic development has evolved significantly in recent years. Where once we focused solely on recruiting companies to create jobs, we now understand the vital importance of amenities, retail, and commercial offerings in attracting both people and employers. This shift in focus underscores our commitment to ensuring that Marion remains a vibrant and attractive community for residents, businesses, and investors alike.

As outlined in the report, our areas of focus span community development, business retention and expansion, workforce development, new business attraction, and marketing and communications. These pillars form the foundation of our

strategic initiatives, aimed at fostering sustainable growth and prosperity for Marion and its residents.

I am pleased to highlight some of the significant progress we have made since October 2023. From the preliminary re-plating and updating of acceptable building material list in the Marion Enterprise Center to hosting developers and engaging in community development projects, our efforts have yielded tangible results. We have strengthened relationships with local businesses, facilitated expansion projects, and positioned Marion as an attractive destination for investment and talent.

Looking ahead, we remain committed to driving economic growth and enhancing the quality of life for all Marion residents. We are excited about the opportunities that lie ahead and are confident that, together, we can achieve even greater success in the years to come.

I would like to express my sincere gratitude to you and all our partners for your unwavering support and dedication. It is through our collective efforts that we will continue to build a brighter future for Marion.

Thank you for your ongoing commitment to our shared vision.

Sincerely,

Mark Seckman | MEDCO President

I appreciate learning more about Marion, all the excitement you've created, and how engaged the community is.

- Zane Muntz, Vizion Projects

MEDCO Board Members

- | | | | |
|---|--|--|---|
| Isaiah Borel
<i>Linn County REC</i> | Kevin Hupp
<i>Hupp Electric Motors</i> | Mary Rathje
<i>Rathje Construction</i> | Chris Wheeler*
<i>Marion Chamber Chair</i> |
| Janelle Brouwer
<i>Marion Independent Schools</i> | Emily Kaiser
<i>Alliant Energy</i> | Brian Rosteck
<i>Skogman Commercial</i> | Mike Lukan*
<i>Cedar Rapids Metro Economic Alliance</i> |
| Tom Brown
<i>ImOn Communications</i> | Amy Kortemeyer
<i>Linn-Mar Community School District</i> | Greg Smith
<i>Freund Vector Corporation</i> | Tyler McCarville*
<i>Kirkwood Community College</i> |
| Nicole Cavanah
<i>Collins Aerospace</i> | Kyle Martin
<i>Martin-Gardner Architecture</i> | Ryan Waller
<i>City of Marion</i> | Louie Zumbach*
<i>Linn County Board of Supervisors</i> |
| Paul Erickson
<i>Central Iowa Power Cooperative</i> | Chad Pelley
<i>Twenty40 Building Concepts</i> | Nick AbouAssaly*
<i>Mayor, City of Marion</i> | <i>*Ex-Officio Member</i> |
| Brian Gibbs
<i>MidAmerican Energy</i> | Tom Pientok
<i>Timberline Manufacturing</i> | Jill Ackerman*
<i>Marion Chamber of Commerce</i> | |

MEDCO Executive Team

- | | | |
|--|---|---|
| Steve Neighbor BOARD CHAIR
<i>Farmers State Bank</i> | Eric Schmitt INCOMING CHAIR
<i>Rapids Wholesale</i> | Cheri Monahan PAST CHAIR
<i>ITC Midwest</i> |
|--|---|---|

MEDCO'S BUSINESS UNITS SHOWCASE GROWTH

MEDCO's business units represent areas of focus for the organization that have seen exponential growth over the last year. The corresponding page depicts specific growth information by business unit.



Marion is the best kept secret in the Midwest.
More developers should be taking a look at
Marion for all types of concepts.

- Troy Hart, Hart Family Hotels

COMMUNITY DEVELOPMENT



MEDCO, as an integral member of Team Marion, has actively participated in shaping the community's vision and planning endeavors. In line with this commitment, our efforts are concentrated on expanding Uptown Marion towards the East, reinvesting in housing initiatives, and the master planning of Tower Terrace - we get one chance to do it right!

Throughout this journey, MEDCO has facilitated engagements with a number of developers from outside our market, welcomed representatives from the Iowa Department of Transportation, initiated a dedicated committee aimed at fostering attainable housing, spearheaded the process for soliciting proposals for the former Marion Library site, and crafted a strategic map outlining viable development sites.

MARKETING & COMMUNICATIONS



Effectively communicating the work we undertake is crucial for engaging both internal and external stakeholders. To achieve this, we consistently disseminate information and updates regarding our endeavors through various channels such as Business Connections, Podcasts, Marion Messenger, and bi-monthly e-newsletters.

WORKFORCE DEVELOPMENT



Our concerted efforts to raise career awareness among our youth and bolster support for our business investors have yielded numerous partnerships aimed at nurturing the local talent pool.

In our ongoing efforts, MEDCO initiated the third year of student partnerships with Mercy Medical Center, facilitating valuable hands-on project opportunities through connections with Venture Academics. Furthermore, we established a new Human Resources Roundtable to ignite discussions on pertinent topics relevant to local businesses.

Continuing in our commitment, MEDCO remains dedicated to providing investors with the necessary resources and tools to optimize their path to success.

BUSINESS RECRUITMENT



The presence of shovel-ready properties is paramount for attracting businesses. At the forefront of this effort is the Marion Enterprise Center, the industrial park under MEDCO's management, which is currently undergoing preliminary replatting and updating the approved building materials list to facilitate new construction.

MEDCO is also actively engaging with prospective businesses outside our local market, particularly in sectors such as light manufacturing, food processing, and component manufacturing across the Midwest. Our staff recently participated in a conference alongside nine site selectors, furthering our reach and networking efforts in this regard.

BUSINESS RETENTION & EXPANSION



The Business Voice Call program (previously known as the Business Retention and Expansion program) conducted a total of 105 in-person visits between January 2023 and December 2023. These visits encompassed interviews with over 200 individuals, comprising representatives from local employers and entrepreneurs actively contributing to our community's economic landscape. This program is being redirected to be more outcome oriented by voicing business needs, which becomes a call to action for MEDCO.

2023-24 Notable Wins to Celebrate



INVESTMENT

Supported construction projects in the local community valued at \$59 million.



INTENTIONAL

Completed over 100 business meetings with MEDCO partners.



PARTNERSHIPS

Almost 60% of MEDCO partners businesses saw an increase in sales in both 2022 and 2023.



HANDS ON LEARNING

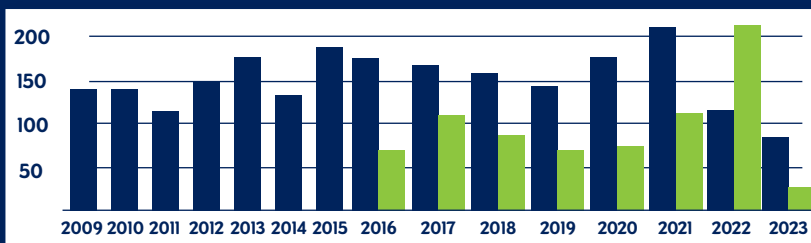
Sold second Community Build and purchased third property.

With our partners in Team Marion, MEDCO will take a more proactive role in community development throughout 2024. Further development of retail, commercial, and community amenities is paramount to enhance our area businesses to attract a quality workforce and to further complement the many assets residents of our community desire.

Additionally, a community need that will be a priority this year is a renewed focus on growing owner-occupied workforce housing. There is a pent-up demand to provide access to affordable housing stock that allows local business to grow and retain their talent pool. Marion Community Build is a program that has been in place for three years that is organized by MEDCO and gives students between both Linn-Mar and Marion Independent School District the opportunity to renovate homes that support low to moderate income individuals and families. This new initiative will be a private/public partnership that accelerates the number of homes being redeveloped.

MEDCO's role is to externally market the community to retailers and developers. The organization is proud to be working on behalf of a community that is always striving to reach higher!

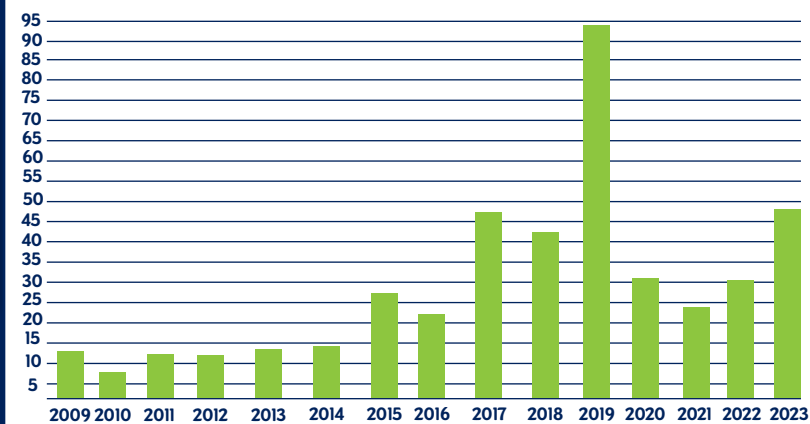
New Home Growth



Single Family Homes

Multi Family Units

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



Community Promise continues to connect students to real careers.

Learn more: communitypromise.org



Community Promise provides students with immersive hands-on learning experiences, including Certified Nursing Assistant training, participation in Venture Academics, and involvement in Marion Community Build projects.

Venture Academics represents an innovative project-based learning approach within the Linn-Mar Community School District, and MEDCO takes pride in its support of this program.

In 2023, Community Promise facilitated various connections for Venture Academics, including classroom speakers, offsite learning opportunities, community-based projects, job shadowing experiences, and project advisors.

Students tour Mercy Medical Center and are given the opportunity to interview for Patient Care Tech positions!



Venture students engage in hands on learning to research and name a tributary in Marion.



Community Build students are shown working on the exterior of the current home the class is renovating.