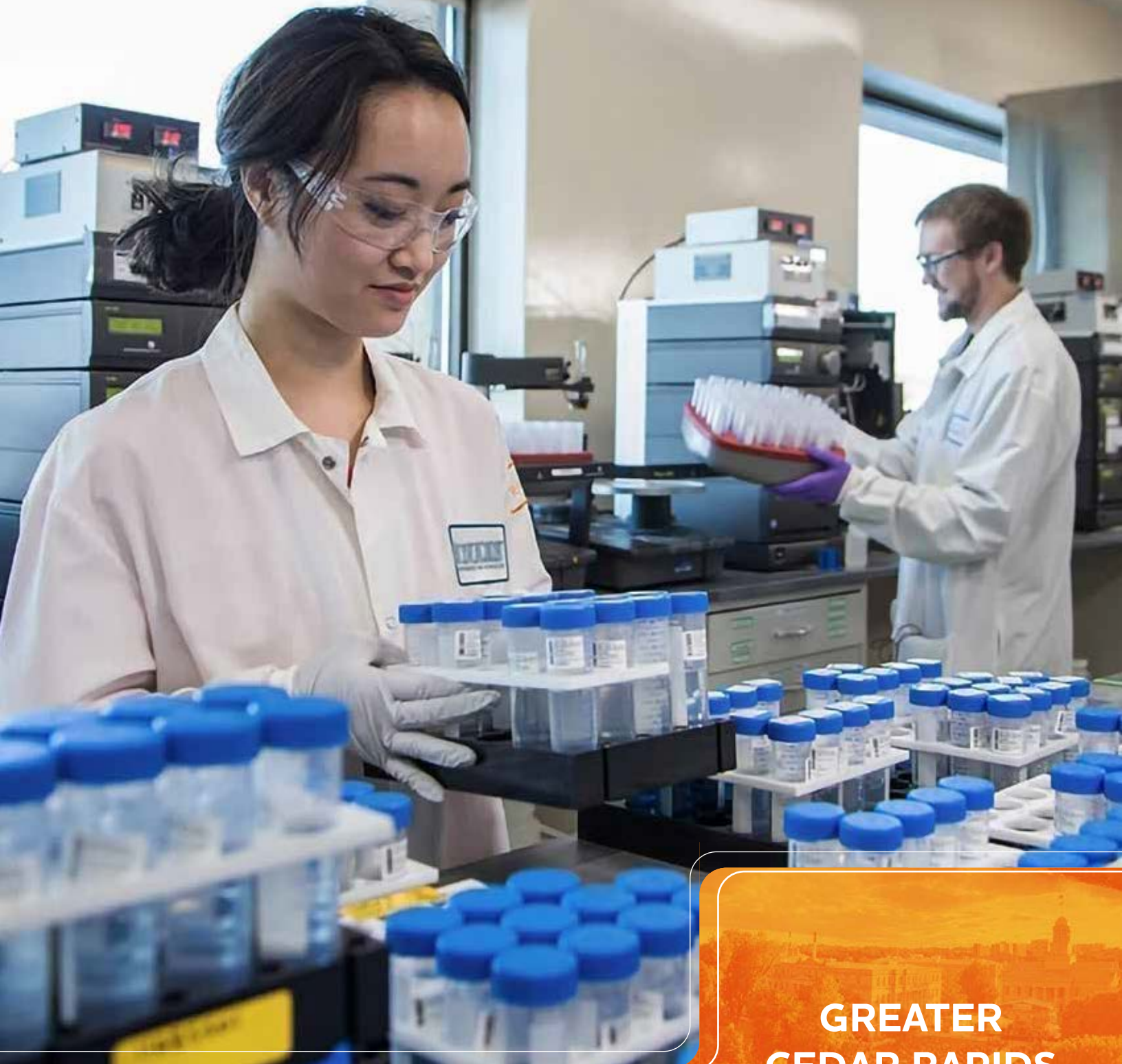


GUIDE TO BUSINESS INVESTMENT



**GREATER
CEDAR RAPIDS**

CEDAR RAPIDS

#3 Fastest Area to Save
for Your First House
(2022)

#4 Best City for
Millennials
(2022)

IOWA CITY

#13 Most Livable College
Towns (2021)

#4 Best Cities for
Working Parents
(2022)



This photo and the background photo by Christopher Hunter

STATE OF IOWA

#1

in energy generated from renewable energy resources — 62% of the state's electricity is derived from renewable energy (2022)

#7

Cost-of-Living Index (2022)

#1

in Opportunity (2021)

INSIDE

- 4** GREATER CEDAR RAPIDS
- 5** INFRASTRUCTURE
- 6** WORKFORCE AND LABOR
- 7** EDUCATION
- 8** CERTIFIED SITES
- 10** INCENTIVES
- 12** CLEAN ENERGY AND SUSTAINABILITY
- 13** INTERNATIONAL
- 14** ADVANCED MANUFACTURING
- 15** FOOD PROCESSING
- 16** BIOSCIENCE
- 17** EDUCATION TECHNOLOGY
- 18** LOGISTICS AND WAREHOUSING
- 19** SOURCES



GREATER CEDAR RAPIDS

CITIES WITHIN DOT GUIDELINES
OF 1-DAY DRIVING

36,816,284

Population with a 300-mile radius

89,122,451

Population with a 600-mile radius

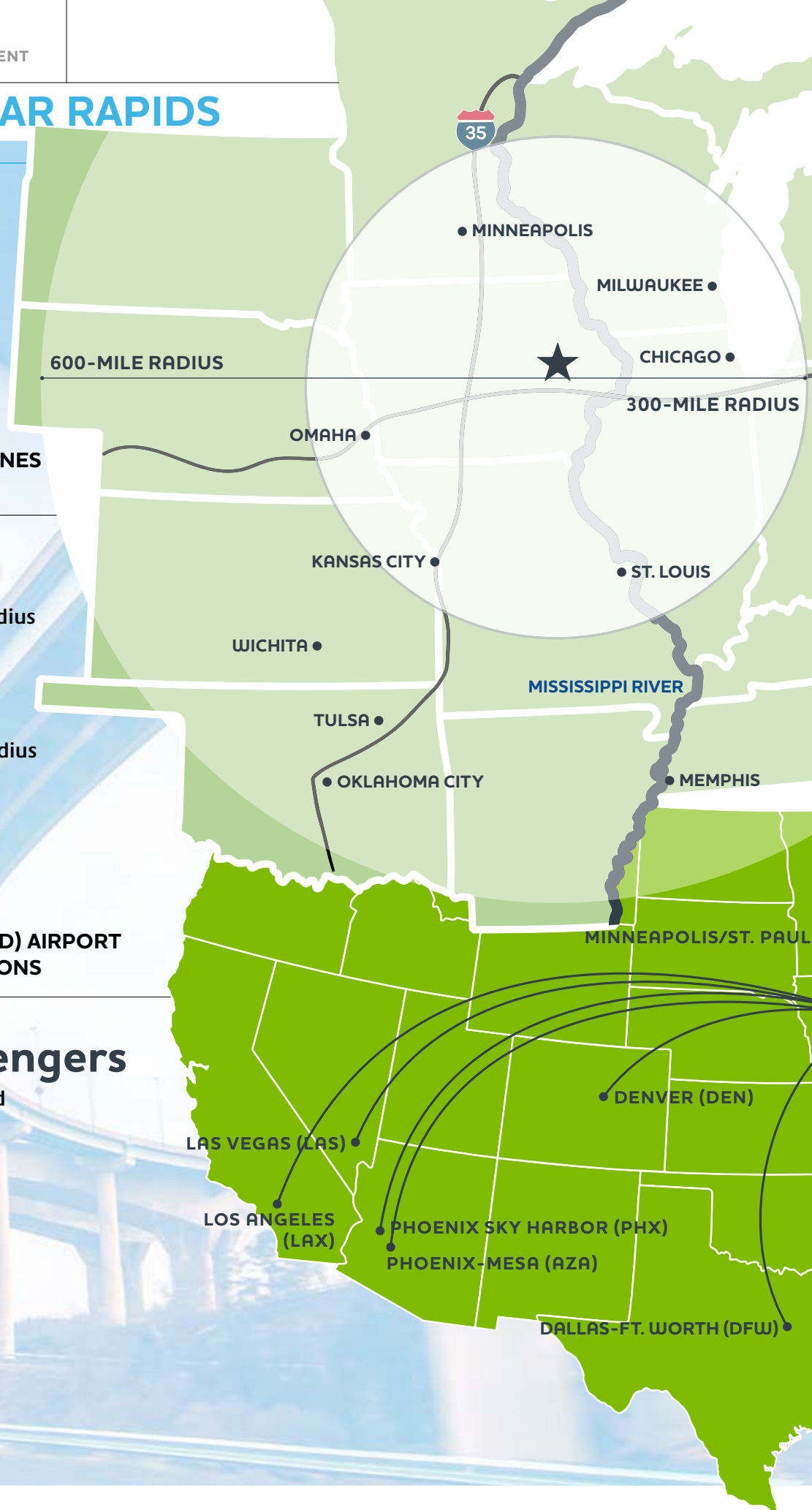
EASTERN IOWA AIRPORT (CID) AIRPORT
DIRECT FLIGHT AND LOCATIONS

611,977 passengers

2022 Total Passengers Boarded

5 Airlines

- Allegiant
- American Airlines
- Delta
- Frontier
- United



INFRASTRUCTURE

The greater Cedar Rapids region is ready to support all forms of shipping through transload capabilities and the numerous road, rail, and air modes of transport.

For information on all providers, please visit cedarrapids.org.

WAREHOUSING, DISTRIBUTION AND FULFILLMENT

Over eight warehousing, distribution, and fulfillment corporations are available to assist large and small businesses with their needs.

UTILITIES: WATER AND ENERGY

- While specifics for sites will vary based on the local provider, in Cedar Rapids, there is up to 34 million gallons per day of excess water capacity. For full details on the City of Cedar Rapids, please visit cedar-rapids.org. For other location information on water capacity, please visit edarrapids.org.
- Over five established providers are available for all electric and gas needs.

BY ROAD

Approximately 50 freight and trucking companies can serve your business. Businesses in Cedar Rapids, Iowa City, and the towns in between are prepared for large and small projects.

BY RAIL

Five rail lines, including Union Pacific, can assist you with all shipping needs your business may have.

BY FIBER

Six well established fiber optic providers are well equipped to serve residential and commercial needs when it comes to connecting to the internet.

BY AIR

Cargo

- DHL Express
- Federal Express
- United Parcel Service

71,274,959 lbs.

2022 Total Cargo



WORKFORCE AND LABOR

QUALITY OF LIVING

COST OF LIVING INDEX (2022 Q3 COLI)

- Cedar Rapids Metro Area – **88.7**
- Iowa City Metro Area – **93.0**

COMMUTE TIME

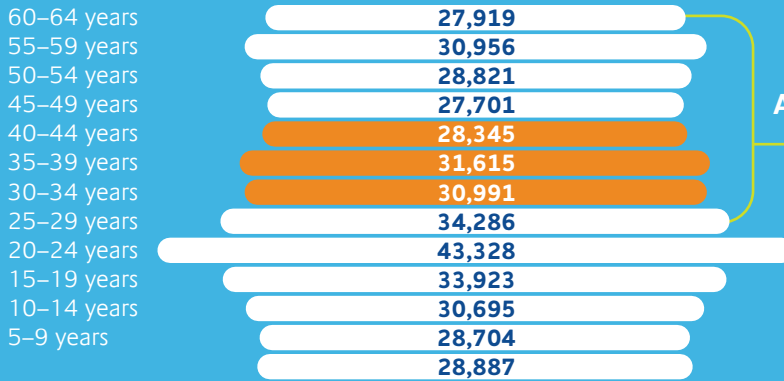
Average for ICR Region:
22.9 minutes

- United States Average: 26.9 minutes

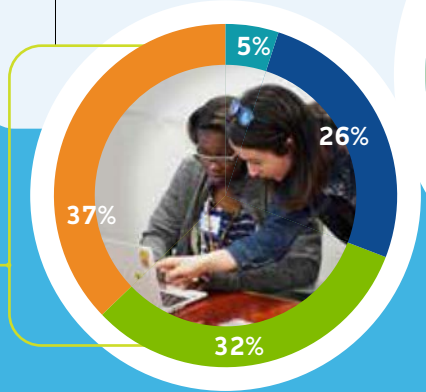
IWD LABORSHED ESTIMATED LABOR FORCE POPULATION

729,401

AGE DISTRIBUTION OF GREATER CEDAR RAPIDS



25+ EDUCATION ATTAINMENT



- Less than high school graduate **5%**
- High school graduate (includes equivalency) **26%**
- Some college or associate's degree **32%**
- Bachelor's degree or higher **37%**

DIVERSITY, EQUITY, AND INCLUSION

IMMIGRATION

Immigration Population Stats:

- 2016: 24,043
- 2020: 29,522

Catherine McAuley Center

- Immigration services
- Community Leadership – Refugee Alliance of Linn County and Immigrant Concerns
 - More than 40 public and non-profit agencies and businesses involved
- FY 2022
 - **100% of clients** entered the workforce and established financial self-sufficiency upon completion of the resettlement program
- Forecast
 - Approximately **200-300 refugees and immigrants per year** for the foreseeable future

LOCAL INITIATIVES

Inclusive ICR

- DEI Index 2022



Gateways for Growth – 2019 Awardee

Iowa City Government Alliance for Race and Equity (GARE)

OTHER PROGRAMS

Over **25 local programs** supporting the immigrant population in advocacy, education, employment, family, the federal government, health, legal, interpretation services, and ethnic community groups.

EDUCATION

AREA COLLEGES AND UNIVERSITIES WITHIN 100-MILE RADIUS (* = PRIVATE INSTITUTION)

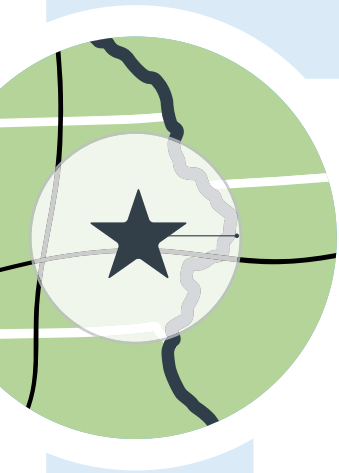
- Allen College*
- Central College*
- Clarke University*
- **Coe College***
- **Cornell College***
- Eastern Iowa Community College
- Grinnell College*
- Hawkeye Community College
- **Iowa State University**
- Iowa Wesleyan University*
- **Kirkwood Community College**
- Loras College*
- Luther College*
- Marshalltown Community College
- **Mount Mercy University***
- Southeastern Community College
- St. Ambrose University*
- University of Dubuque
- **University of Iowa**
- University of Northern Iowa
- **Upper Iowa University**
- Wartburg College*

KIRKWOOD COMMUNITY COLLEGE has well-established specialization programs that assist employers in upskilling their workforce. KCC also provides Industrial New Jobs (260E) and Existing Jobs (260F) training programs through grants to offset costs employers may incur.

IOWA STATE UNIVERSITY CENTER FOR INDUSTRIAL RESEARCH AND SERVICE (CIRAS) works with small and mid-size employers across the state of Iowa that are working to find solutions for a variety of business problems. The main area of expertise of CIRAS is in technology, as seen in their work with Industry 4.0, to upscale and automate manufacturing. CIRAS also are subject matter experts in process improvement, leadership development, and organizational excellence.

INSTITUTE FOR DECISION MAKING (IDM) AT THE UNIVERSITY OF NORTHERN IOWA are strong partners in delivering results to Iowa communities in economic and community development. IDM specializes in conducting applied research, marketing communities and organizations, and creating strategic plans for organizations.

TIPPIE COLLEGE OF BUSINESS AT THE UNIVERSITY OF IOWA is a local partner in several areas of local development. Through numerous degree options, they produce an educated workforce, publish relevant research, and assist in making employer connections.



CERTIFIED SITES

BIG CEDAR INDUSTRIAL CENTER 1,078 ACRES TOTAL: 890 CERTIFIED ACRES

- Located at Edgewood Road and 76th Street SW in Cedar Rapids, IA
- A1 and A2 as certified sites
- Transload facility and class 1 rail run adjacent to the site
- Alliant Energy's new Hunter Field substation servicing up to 50 MW of electrical capacity to the site

CID SUPER PARK 1,214 ACRES TOTAL: 582 CERTIFIED ACRES

PARCEL #	ACRES	PARCEL #	ACRES	PARCEL #	ACRES	PARCEL #	ACRES	PARCEL #	ACRES	
1	258	3	100	4	13	6	29	8	80	
2	216	3a	55	5	13	7	38	9	109	
									11-13	324total

- Located at Edgewood Road and 76th Street SW in Cedar Rapids, IA
- Tract 1 and Tract 2 as certified sites
- Alliant Energy servicing up to 15+ MW of electrical loads



For more information, please visit cedarrapids.org/economic-development/certified-sites/



- Located at Highway 151 and Highway 13 in Marion, IA
- Fully-developed industrial park with all utilities extended to sites
- Incentive structure designed to deliver ground at no upfront cost

PROJECT SUCCESS HIGHLIGHTS

COMPANY	YEAR	PROJECT TYPE	INDUSTRY CLUSTER	CAPITAL INVESTMENT
BAE	2020	New Construction	Adv. Manufacturing, Engineering	\$139,000,000
FedEx	2021	Expansion	Logistics & Distribution	\$108,600,000
JRS Pharma	2022	Expansion	Adv. Manufacturing	\$18,000,000
Altorfer	2022	Expansion	Sales/Service	\$40,000,000
Eastern Iowa Airport	2022	Expansion	Government, Transportation	\$20,000,000
Coggon Solar	2022	New Construction	Energy	\$150,000,000
Sub-Zero	2022	Business Attraction: New Construction	Adv. Manufacturing, Engineering	\$140,000,000

For a full list of Building to a Billion projects, please visit cedarrapids.org.

TAX DESCRIPTION AND BENEFIT IN IOWA

<p>Corporate Income Tax Based on tax triggers each year to identify the capacity to make a cut or not.</p>	<p>Target rate of 5.5%</p> <p>Current Corporate Income Tax Rates 2023:</p> <table> <tr> <td>\$0-\$25,000</td> <td>5.5%</td> </tr> <tr> <td>\$25,001-\$100,000</td> <td>5.5%</td> </tr> <tr> <td>\$100,001-\$250,000</td> <td>8.4%</td> </tr> <tr> <td>>\$250,000</td> <td>8.4%</td> </tr> </table>	\$0-\$25,000	5.5%	\$25,001-\$100,000	5.5%	\$100,001-\$250,000	8.4%	>\$250,000	8.4%
\$0-\$25,000	5.5%								
\$25,001-\$100,000	5.5%								
\$100,001-\$250,000	8.4%								
>\$250,000	8.4%								
Property Tax (machinery and equipment)	No Tax								
Personal Property Tax	No Tax								
Sales Tax (machinery and equipment)	No Tax								
Inventory Tax	No Tax								
Computers	No Tax								
Pre-Installed Software	No Tax								
Utilities Sales Tax	No Tax on the purchase of electricity, natural gas, and water used in qualifying production activities								

DOING BUSINESS IN IOWA

Iowa's High Quality Job Program

- Investment tax credits; sales tax refunds; research activities tax credits
- Amounts are based on number of qualifying jobs, wage and benefits, and amount of investment

Unemployment Insurance

- Tax rate is determined by employer's benefit ratio; calculated using unemployment benefit history, covered wage growth, and balance of Iowa's Unemployment Trust Fund

Right to Work

- Iowa has been a "right to work" state since 1947.

Workers Compensation

- Iowa requires workers compensation by law to cover medical care and provide disability benefits for injured workers. Prior to COVID-19, Iowa employers were experiencing a consistent decrease in workers compensation claims filed.

Utility Rebate and Efficiency Programs

- Custom rebates for all types of high energy efficient equipment and lighting
- Free energy design assistance and financial incentives to help offset the cost of implementing energy-efficient strategies

RISE Road Funding

- Funding for new or improved streets, roads, and bridges for public use administered by the Iowa Department of Transportation

Rail Funding

- Financial assistance to strengthen, enhance, or preserve Iowa's rail transportation system

Iowa New Jobs Training

- Employee training at reduced or no cost for participating businesses for the purpose of manufacturing, processing, assembling products, warehousing, wholesaling, or conducting research and development
- Program can be administered through a local community college

New Jobs Tax Credit

- One-time tax credit for participating businesses for the purpose of manufacturing, processing, assembling products, warehousing, wholesaling, or conducting research and development expanding their Iowa workforce
- May be eligible for reimbursement up to 50% of the award amount for on-the-job training
- May be eligible for a corporate tax credit if Iowa employment increases by at least 10%

Property Tax Exemption/Rebates

- Industrial Property Tax Exemption (427B)
 - Eligible to value added by new construction or remodeling. Partial exemption over 5 years: 75%, 60%, 45%, 30% 15%, respectively.
- Methane Gas Conversion Exemption
 - Eligible for properties used in processes to decompose waste and convert waste to gas, property used to collect gases produced as a by-product of waste decomposition and property used to convert gas to energy

Research Activities Tax Credit

- Tax credits for expenditures including wages for performing or supporting research activities, supplies, and 6.5% of expenses related to contract research
- Research may include manufacturing process improvements
- Iowa follows the federal research credit requirements

CLEAN ENERGY AND SUSTAINABILITY

62% of the state's electricity is derived from renewable energy

5,300 jobs have been created in Iowa by the Clean Power Industry

LOCAL INITIATIVES

CITY OF CEDAR RAPIDS & AND CITY OF IOWA CITY

- Reduce carbon emissions **45% by 2030** and **net-zero by 2050**

ALLIANT ENERGY

- In 2021, **42%** of Alliant Energy's generation in Iowa came from renewable resources.
- **Clean Energy Vision: By 2030:**
Reduce our fossil fuel generation CO₂ emissions by 50% from 2005 levels
Reduce our electric utility water supply by 75% from 2005 levels
Electrify 100% of company-owned light-duty fleet vehicles
- **By 2040:**
Eliminate all coal from our generation fleet
- **By 2050:**
Aspire to achieve net-zero CO₂ emissions from the electricity we generate

CITY OF CEDAR RAPIDS

Community Climate Action Plan

CARBON-FREE

- Increase renewables to **70-100%** electricity
- Increase transport sector's share of low-emission energy to **35-65%**
- Eliminate coal, reduce carbon in industry **56-90%**, and sequester remaining carbon

MIDAMERICAN ENERGY

- **88.5%** of all electricity delivered to Iowa customers came from renewable resources.
- Wind Prime project, if approved, is expected to get **100% of all MidAmerican electricity** delivered to Iowa customers coming from renewable generation.

CITY OF IOWA CITY

Resources for Businesses

- Electric Vehicle Charging Station Rebate Program
- Green building design in Iowa City
- Transportation federal incentives and assistance – bus pass programs, etc.

ITC MIDWEST

- **57%** of electricity generation connected to ITC Midwest system comes from renewable resources
- ITC Midwest has connected **40 projects** representing **4,939 megawatts** of new generation since 2008, including 4,232 megawatts of renewable energy production capacity. ITC Midwest is currently working on connecting additional generation facilities for another 860 megawatts of new renewable generation.

UTILITY-SCALE SOLAR

Interconnected solar panels/ arrays that convert sunlight into electricity for the primary purpose of wholesale or retail sales.

Coggon Solar LLC

- 640-acre solar farm
- Generate up to 100 MW
- Non-permanent and fully removed after 35 years
- Generate reliable and affordable electricity for CIPCO's members for 20 years

Duane Arnold Solar LLC

- 1,000-acre solar farm
- Generate up to 200 MW
- If approved, Alliant will own and operate

Alliant Energy Community Project

- Alliant Energy builds, owns, and maintains a dedicated community solar garden for participating subscribers.
- Subscribers can cover up to 100% of energy usage for residential and commercial use.

MidAmerican Solar

- MidAmerican operates six solar projects around Iowa
- Delivering up to 141 MW

RISK MITIGATION PLANS

- View City of Cedar Rapids at cedar-rapids.org.
- View City of Iowa City at icgov.org.

INTERNATIONAL

COMPANIES WITH INTERNATIONAL OWNERSHIP IN GREATER CEDAR RAPIDS

COMPANY	OWNERSHIP	INDUSTRY
 ACP, Inc.	Ali SpA Milano, Italy	Adv. Manufacturing and Engineering
 Aegon USA	Aegon N.V. The Hauge, Netherlands	Financial
 Alpla Werke Alwin Lehner	Alpla Inc. GmbH & Co Hard, Austria	Adv. Manufacturing
 ELPLAST America	Elplast Zory, Poland	Food Manufacturing
 Evergreen Packaging, Inc.	Carter Holt Harvey, Ltd. Auckland, New Zealand	Adv. Manufacturing
 Freund-Vector Corporation	Freund Industrial Co., Ltd. Tokyo, Japan	Adv. Manufacturing
 Hibu	Yell Group Berkshire, United Kingdom	Digital Marketing
 JRS Pharma LP	J. Rettenmaier & Sohne GmbH & Co. Holzmuhle, Germany	Chemical Manufacturing
 Lesaffre (Red Star Yeast)	Lesaffre et Cie Lille, France	Food Manufacturing
 Loparex Inc.	ABN AMRO Holdings NV Amsterdam, The Netherlands	Adv. Manufacturing
 Nordex USA	Nordex Hamburg, Germany	Energy
 Pearson	Pearson PLC London, United Kingdom	Education Services
 PMX Industries	Poongsan Corporation Seoul, Korea	Adv. Manufacturing
 Profol Americas, Inc.	Profol Kunststoffe GmbH Halfing, Germany	Adv. Manufacturing
 RUD Chain Inc.	RUD-Kettenfabrik Rieger & Dietz GmbH, Aalen, Germany	Adv. Manufacturing
 Schneider Electric	Schneider Electric SA Paris, France	Adv. Manufacturing and Engineering
 TCS	Tata Group Mumbai, India	Financial IT
 Trapeze ITS	Trapeze Group Inc. Ontario, Canada	Adv. Manufacturing
 Wix	Tel Aviv-Yafo Israel	Web Design

ADVANCED MANUFACTURING

For more detailed wage data, please visit cedarrapids.org.

LARGEST EMPLOYERS IN GENERAL ADVANCED MANUFACTURING

- **Whirlpool**
3,000–5,000 employees
- **Kinze Manufacturing**
200–300 employees
- **Procter & Gamble**
400–800 employees
- **Oral B**
100–200 employees
- **Centro**
100–200 employees
- **PMX**
100–200 employees
- **International Paper**
200–300 employees
- **Raining Rose**
100–200 employees

LARGEST EMPLOYERS IN SPACE & AVIATION

- **Collins Aerospace**
8,000–10,000 employees
- **BAE Systems**
750–1,000 employees
- **MidAmerican Aerospace Ltd**
Less than 50 employees
- **RIM Enterprises, LLC**
Less than 50 employees

LARGEST EMPLOYERS IN PHARMACEUTICAL / CHEMICAL MANUFACTURING

- **JRS Pharma**
50–100 employees
- **Cargill**
400–500 employees
- **International Flavors and Fragrances, Inc. (IFF)**
100–200 employees
- **H&H Chemical Manufacturer**
Less than 10 employees
- **Trident Process, Inc**
25–50 employees

INSTITUTES AND PROGRAMS TO SUPPORT A QUALIFIED WORKFORCE

University of Iowa

- Engineering

Kirkwood Community College

- Advanced Manufacturing and Robotics Technologies
- CAD/Mechanical Engineering Technologies
- CNC Machining
- Electronics Engineering Technologies
- Energy Production and Distribution Technologies

Jones Hall Energy Training Center at Kirkwood

- Training facilities contain laboratories for hands-on learning experiences



FOOD PROCESSING

For more detailed wage data, please visit cedarrapids.org.

LARGEST EMPLOYERS IN FOOD MANUFACTURING

- **Quaker Oats**
800-1,000 employees
- **General Mills**
750-1,000 employees
- **Ingredion**
150-250 employees
- **Red Star Yeast**
25-100 employees
- **Frito-Lay Inc**
25-50 employees

LARGEST SUPPLIERS/ EMPLOYERS WITHIN AGRICULTURE

- **Cargill**
400-500 employees
- **Bayer – Crop Sciences**
300-500 employees
- **Stutsman**
200-300 employees
- **ADM**
500-750 employees
- **Diamond V**
100-200 employees

INSTITUTES AND PROGRAMS TO SUPPORT A QUALIFIED WORKFORCE

Kirkwood Community College

- Agricultural Sciences

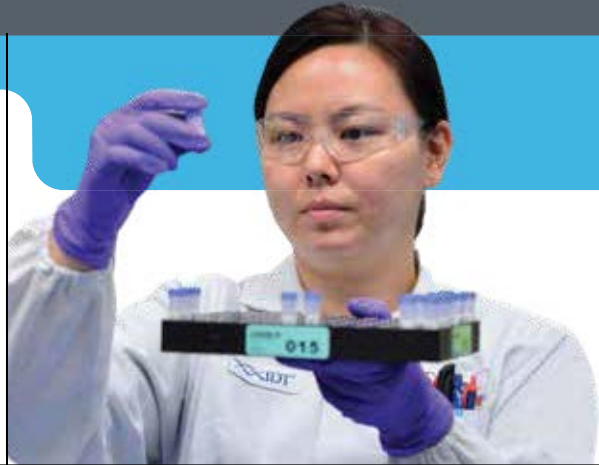
Iowa State University

- College of Agriculture



BIOSCIENCE

Note: For more detailed wage data, please visit greateriowacity.com or cedarrapids.org.



LARGEST EMPLOYERS IN BIOTECHNOLOGY

- **Integrated DNA Technologies**
1,000-2,000 employees
- **JRS Pharma**
50-100 employees
- **KemPharm**
10-50 employees
- **Vertex Pharmaceuticals**
50-100 employees
- **Digital Diagnostics**
100-200 employees

LARGEST EMPLOYERS IN MEDICINE

- **University of Iowa Hospitals & Clinics**
16,000-18,000 employees
- **UnityPoint Health – St. Luke’s Hospital**
3,000-4,000 employees
- **Mercy Medical Center**
2,500-3,000 employees

INSTITUTES AND PROGRAMS TO SUPPORT A QUALIFIED WORKFORCE

University of Iowa

- Carver College of Medicine
- College of Pharmacy and Pharmaceutical Development
- Center for Biocatalysis & Bioprocessing

Kirkwood Community College

- Medical Lab Technician
- Pharmacy Technician
- Respiratory Therapist
- Paramedic



EDUCATION TECHNOLOGY

INSTITUTES AND PROGRAMS TO SUPPORT A QUALIFIED WORKFORCE

University of Iowa

- College of Education

John Pappajohn Entrepreneurial Center



Iowa EdTech Accelerator

- Started in 2020, this intensive, highly focused 14-week program aims to propel early stage pre- or early-revenue companies in Iowa. The Iowa EdTech Accelerator provides:
 - Seed Capital for pre-revenue companies: \$25k initial capital and an additional \$75k if milestones are met
 - Coaching: weekly sessions with experienced entrepreneurial leaders
 - Education: workshops
 - Mentoring: access to mentor pool of experience founders and industry experts
 - \$1 million worth of software and other perks: including AWS, and Google Cloud credits, massive discounts on CRM systems like HubSpot and Pipedrive, payroll software like Gusto, etc.
 - Technical services: hardware prototyping support
- Iowa EdTech is a collaborative project led by Greater Iowa City with partners including
 - ACT
 - Iowa Economic Development Authority
 - The University of Iowa

For more detailed wage data,
please visit cedarrapids.org.

LARGEST EMPLOYERS IN EDUCATIONAL TECHNOLOGY

- **Pearson**
1,000–2,000 employees
- **ACT**
200–500 employees
- **Leapfrog**
100–200 employees

LARGEST EMPLOYERS IN EDUCATIONAL SERVICES

- **The University of Iowa**
14,000–16,000 employees
- **Cedar Rapids Community School District**
3,000–4,000 employees
- **College Community School District**
800–1,000 employees



LOGISTICS AND WAREHOUSING

For more detailed wage data, please visit cedarrapids.org.

LARGEST EMPLOYERS IN TRANSPORTATION

- **CRST**
500-800 employees
- **Don Hummer Trucking**
200-500 employees
- **Iowa Interstate Railroad, LLC**
200-500 employees
- **Eastern Iowa Airport**
50-100 employees

LARGEST EMPLOYERS IN CONSTRUCTION

- **Ryan Companies, US Inc.**
25-50 employees
- **Rinderknecht Associates Inc**
40-60 employees
- **Miron Construction Co., Inc.**
40-60 employees
- **Mortenson**
15-30 employees
- **Estes**
Less than 10 employees

LARGEST EMPLOYERS IN WAREHOUSING

- **Nordstrom**
1000-2000 employees
- **Worley Warehousing Inc.**
100-200 employees
- **Travero**
100-200 employees
- **AM-C Warehouses Inc.**
10-50 employees

INSTITUTES AND PROGRAMS TO SUPPORT A QUALIFIED WORKFORCE

Kirkwood Community College

- 4-week Class A CDL program
- Warehouse Technician program
- Distribution and Logistics Management program

ROBUST COMMUNITY OF SUBCONTRACTORS THAT WILL SUPPORT BUSINESSES

- **Modern Companies, Inc.**
200-500 employees
- **Price Electric**
50-100 employees
- **IGD Industries**
200-500 employees
- **Waldinger Corporation**
50-100 employees



SOURCES

- **#3 Fastest Area to Save for Your First House** (<https://www.rentcafe.com/blog/rental-market/market-snapshots/look-to-the-midwest-for-a-place-to-save-and-buy-your-first-home-as-a-renter/>)
- **#4 Best City for Millennials** (<https://www.fool.com/the-ascent/regional-awards/best-cities-millennials-midwest/#4>)
- **#13 Most Livable College Towns** (<https://smartasset.com/data-studies/most-livable-college-towns-2021>)
- **Best Cities for Working Parents** (<https://smartasset.com/data-studies/top-10-cities-for-working-parents-2022>)
- **#7 in COLI** (<https://www.cnbc.com/2022/07/13/top-states-for-business-iowa.html>)
- **#1 in Opportunity** (Sara Clark, *U.S. News* managing editor)
- **Airport Data:** flycid.com
- **Population Age:** US Census
- **Educational Attainment:** US Census
- **Commute Time:** US Census
- **Estimated Labor Force Population:** IWD Laborshed
- **Labor Force Participation Rate:** IWD Laborshed
- **Tax Rate Information:** <https://tax.iowa.gov/iowa-corporate-income-tax-rate-changes-2023>
- **Immigration Population:** US Census
- **62% of states electricity is derived from renewable energy** (American Clean Power)
- **5,300 jobs have been create in Iowa by the Clean Power Industry** (American Clean Power)
- **All median wage data:** JobsEQ



HEALTHCAREHEROES



501 First St. SE
Cedar Rapids, IA 52401

319.398.5317

CEDARRAPIDS.ORG

