



Iowa Coalition for Innovation and Growth

2006 Summer Meeting



Mary Lawyer

Director

Iowa Department of Economic Development



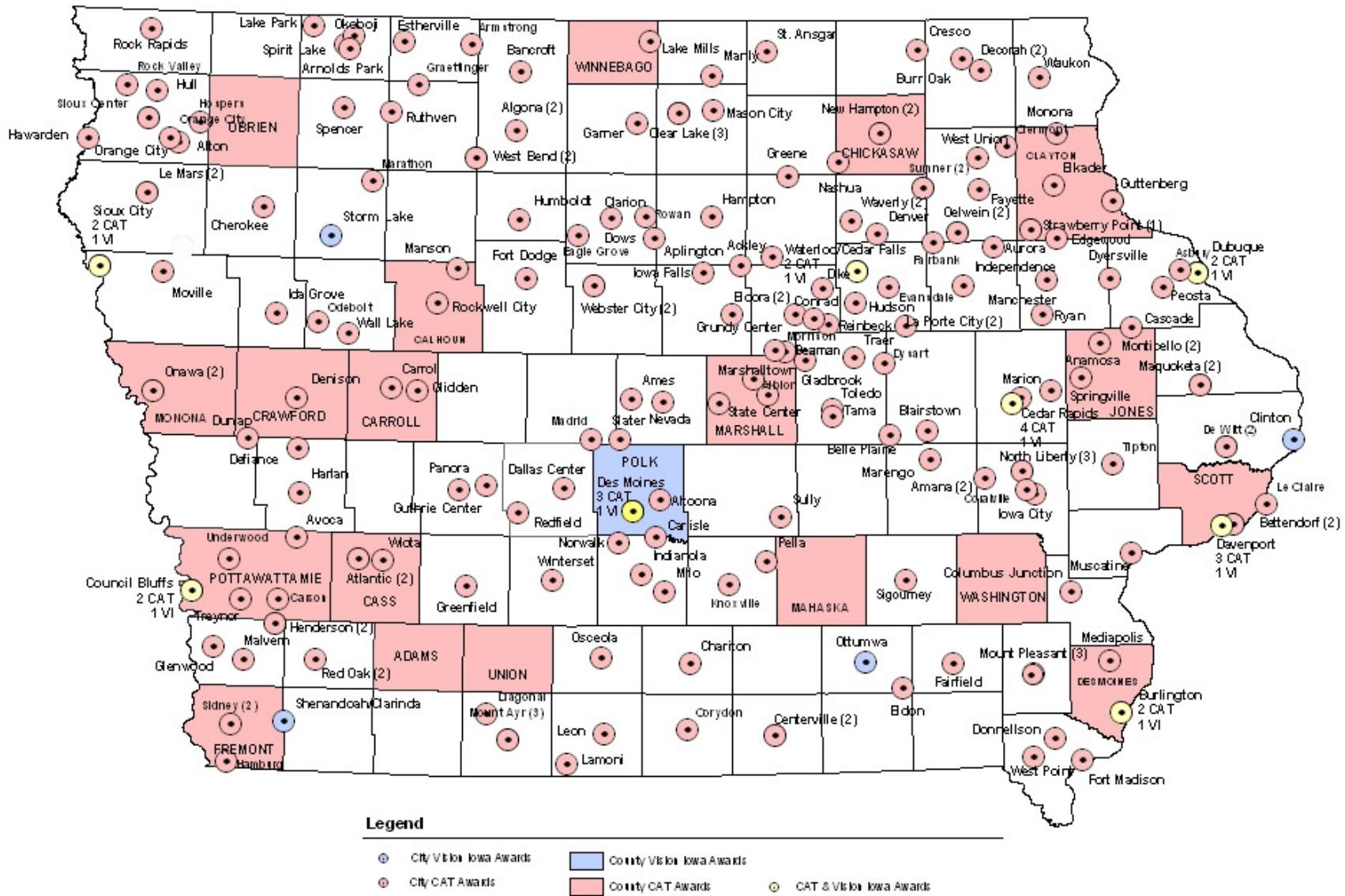
IOWA
life | changing[®]



Vision Iowa / CAT

- Created to help foster large and small community recreation and attraction projects
- 248 projects funded totaling nearly \$2.5 billion with \$303 million awarded
- Vision Iowa/CAT has touched 181 Iowa communities and 90 Iowa counties

Vision Iowa and Community Attraction and Tourism (CAT) Awards 2000 - July 2006



The Iowa Values Fund

- Created to grow Iowa's economy and help generate wealth for Iowans
- \$500 million cash commitment
 - \$50 for each of 10 years
 - \$21.6 million per year tax credit commitment
- Iowa Values Fund allocations
 - Business Assistance and Marketing – \$35 million
 - Regents Funding – \$5 million
 - Community College Job Training – \$7 million
 - Regional Assistance - \$1 million
 - Cultural Trust Fund - \$1 million
 - State Parks - \$1 million

Iowa's Successes

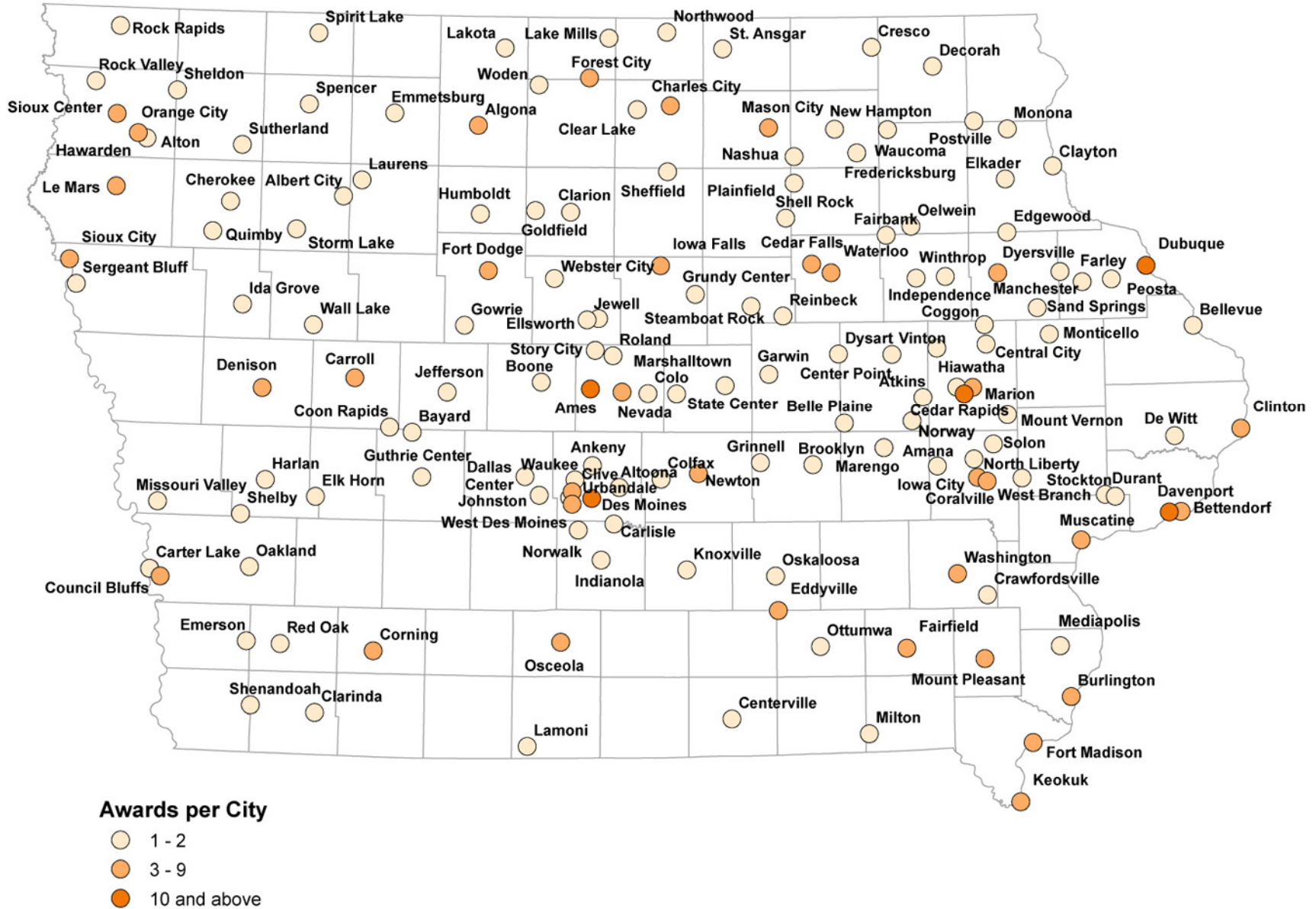
- Since July 2003 and through June 2006, the Iowa Values Fund and other IDED programs have:
 - Assisted 323 projects*
 - Created and Retained 24,904 jobs at an average wage of \$39,700 (incented jobs)*
 - Resulted in \$4.5 billion of capital investment*

* Data reconciled to 12/31/05 – End of Year Project Status Report

Renewable Energy in Iowa

- Ethanol
 - 25 ethanol plants
 - 1.6 billion gallons produced annually
 - Largest ethanol-producing state in the U.S.
- Biodiesel
 - Largest biodiesel-producing state in the U.S.
- Wind Energy
 - 3rd largest wind-generation capacity in the U.S.

Iowa Values Fund and Other IDED Programs: July 1, 2003 - June 2006

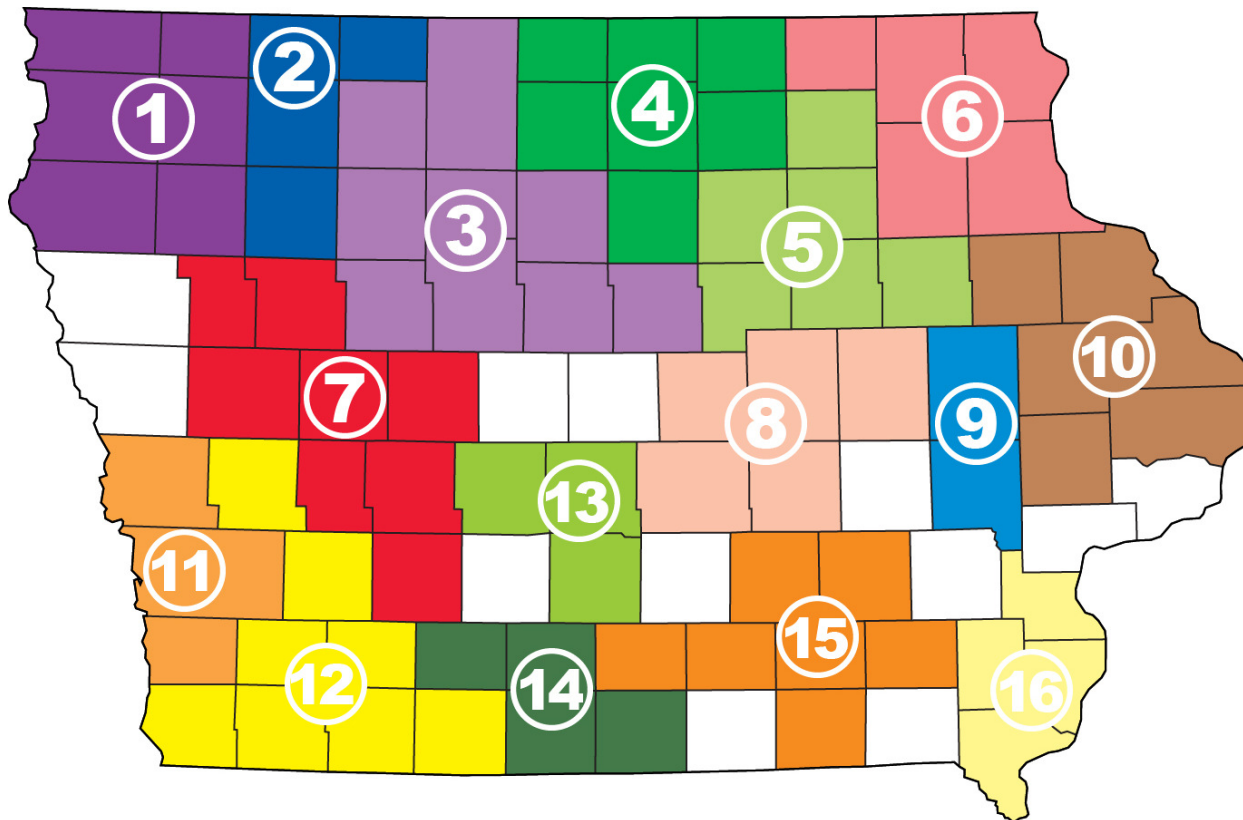


Projects/Leads Summary

- Total Projects & Leads: 505
- Cap Investment: \$7.52 Billion
- New Job Potential: 20,463
- Retained Job Potential: 7,081
- Project/Lead Distribution - 323 or 64% are projects and 182 or 36% are leads

July 13, 2006

Regional Marketing Effort



- 1 – Northwest Iowa Developers Coalition
- 2 – Iowa Great Lakes Corridor of Opportunity
- 3 – Mid Iowa Growth Partnership
- 4 – North Central Iowa Growth Partnership
- 5 – Cedar Valley Marketing Region
- 6 – Northeast Iowa Business Network
- 7 – Western Iowa Advantage
- 8 – Iowa Connections
- 9 – Technology Corridor
- 10 – Prosperity Eastern Iowa
- 11 – Greater Council Bluffs Partnership
- 12 – Southwest Iowa Coalition
- 13 – Greater Des Moines Partnership
- 14 – South Central Iowa Partnership
- 15 – River Hills Initiative
- 16 – Southeast Iowa Regional Development Consortium

IDED has nine contracts for a total of \$1.47 million in regional grants.

Regional Tax Credits

- Regional Tax Credits - \$2 million
 - 20% tax credit available to people making a contribution to an economic development region revolving loan fund
 - For use in expansion, attraction and start-up activity
 - No applications to-date

Endow Iowa

- Endow Iowa Tax Credits
 - \$2 million in tax credits leveraged \$10 million in charitable giving from 449 separate donations
- Endow Iowa Grants
 - Six awards totaling \$150,000 leveraged \$622,900 in donations
- County Endowment Fund
 - 5 percent currently goes to the 85 counties without gambling licenses.
 - Increases to 8 percent available in July 2007

Venture/Angel Seed Capital

- There are currently 16 Seed Capital funds and 38 eligible businesses, a current listing can be found on IDEED's website
- Interest in formation of Seed Capital funds from four areas:
 - Newton
 - Okoboji
 - Fort Dodge
 - Centerville
- Eligible participants are private individuals, qualified banks, trusts and corporations – typical investments of \$30,000 - \$100,000

The Battelle Reports – Growing Iowa's Targeted Industries

- **Battelle Studies**
 - Biosciences
 - Advanced Manufacturing
 - Technology

The Biosciences

- 7 platforms that have the most potential for Iowa
 - BioEconomy
 - Advanced Food
 - Animal Systems
 - Integrated Post-Genomic Medicine
 - Integrated Drug Discovery
 - Integrated Biosecurity
 - BioMedical Imaging

The Biosciences

- 4 strategies for development
 - Build Iowa's bioscience research capacity around the seven technology platforms, focusing on investments in talent, facilities, and equipment
 - Encourage and facilitate the commercialization of bioscience research to enhance opportunities for start-up, emerging and existing companies
 - Foster a positive business environment that supports, sustains, and encourages growth and sustainability of biosciences firms in Iowa
 - Develop Iowa's talent pool specific to the biosciences industry

Advanced Manufacturing

- 3 strategies for development
 - Raise the profile and support of Iowa manufacturers
 - Increase the capacity and collaboration of manufacturers and leverage the purchasing and R&D power of the state's major OEMs
 - Encourage innovation of Iowa manufacturers

Technology

- 4 strategies for development
 - Increase R&D and technology relationships between Iowa IT industry and Iowa Universities
 - Increase small firm linkages with larger user firms
 - Address capital gaps and barriers to business development of IT industry
 - Retain, attract, and develop the IT workforce

Contact Us

- **Mary Lawyer, Director**

Iowa Department of Economic Development

200 East Grand Avenue

Des Moines, IA 50322

515-242-4849

mary.lawyer@iowalifechanging.com