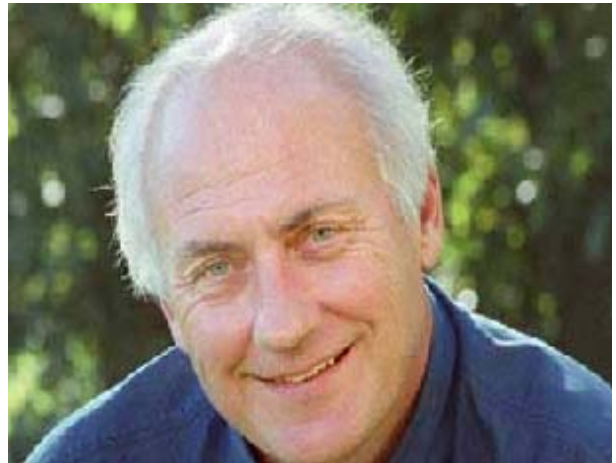


## Priority One Raises More Than \$6 Million For Economic Development

By George Ford

Despite a sluggish economy, Priority One was able to raise more than \$6 million to fund its economic development work for the next five years. The organization had set a goal of \$6 million for its Priorities 2015 capital campaign.

Campaign co-chairmen Jack Evans, Kyle Skogman and Barry Boyer announced Wednesday that \$6,025,675 has been pledged by companies, governmental entities and other supporters. Skogman, who together with Evans has co-chaired three Priority One capital campaigns, said this year's fundraising work was the most difficult, which was not surprising given the impact of the national recession. "Our volunteers made calls, followup calls and, in many instances, another followup call," he said. "That's what it took to get us where we are tonight. Without their efforts, we would not be here celebrating a successful campaign."



*Kyle Skogman, co-chairman of the Priority One capital campaign*

Dee Baird, president of Priority One, said the \$6,025,675 will cover the organization's operating expenses through 2015 to attract and grow industry in the region. Baird expressed confidence that there are many opportunities for the regional economy in the years ahead.

"One could argue that this is one of the most important times to be working in economic development in this region," Baird told those assembled Wednesday at the Diamond V Mills south plant for the Priority One announcement. "It will take collaboration. It will take guts and hard work. We are ready to work with our community partners to promote an open understanding of what needs to be done for all of us to prosper."

Baird said Priority One plans to assist with the creation of 6,000 new jobs by 2015 and lead in the location of 40 new companies in the area. The organization also will help 125 existing employers in terms of expansion, training and support.

Baird said Priority One also will encourage an \$875 million increase in capital investment by companies.

Over the last five years, Priority One assisted with the creation of 5,805 new jobs, just slightly less than its goal of 6,000 new positions, and retained more than 5,300 jobs despite the impact of the 2008 flood and the national economic downturn.

Baird said Priority One led 18 new companies to the locate in the area and assisted 64 existing employers with expansion, training and support. Capital investment increased by \$1.75 billion over the last five years.

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Some of the projects that Priority One was involved with over the last five years were:

- Whirlpool Corp.'s decision to invest \$23 million to add 60 jobs and retain 1,600 positions at its appliance plant in Main Amana;
- Archer Daniels Midland's \$543.5 million investment in a new ethanol plant that created 78 jobs;
- Rockwell Collins' creation of 860 jobs over several years and more than \$51.5 million of capital investment in facilities.
- AEGON USA's decision to expand its operations in Cedar Rapids in 2007 and adding 400 jobs, which led to it becoming the second-largest employer in the community behind Rockwell Collins.
- French company Bio Springer chose Cedar Rapids as the location for its next yeast extract facility in 2007, investing more than \$55 million and creating 30 jobs.
- Genencor in 2008 announced plans to create 20 new jobs and invest \$15 million to expand the company's existing Cedar Rapids plant, as well as build a new, 20,000-square-foot center of excellence to house a fully equipped laboratory for analysis and testing.

Baird said Priority One is currently working with 22 companies making expansion plans over the next six months that could bring as many as 1,600 new jobs to the Cedar Rapids area.

"Two of those companies will go before the Iowa Department of Economic Development Board this month, and if the projects are approved, they will represent over \$25 million in capital investment and 42 new jobs," she said.