



Gov. Reynolds (R)

"Apple's significant investment and commitment to grow in Iowa is a clear vote of confidence in our state. This announcement further solidifies Iowa as a hub where innovation and technology flourish and demonstrates this is a place where world-class companies can thrive."

— Gov. Kim Reynolds on August 24th, welcoming Apple's \$1.3-billion data center project to Iowa; it will be built on a 2,000-acre site in Waukee

Iowa Economic Development Authority
200 E. Grand Ave.
Des Moines, IA 50309

Debi Durham
EXECUTIVE DIRECTOR
515-348-6200

iowaeconomicdevelopment.com

Iowa

Pop. (2017): 3,199,548

Median household income: \$54,832

Credit Rating: AAA/Stable

Pop. growth 2017-2022: 0.63%

Median age: 38.9

Right-to-work state: Yes

Legislative Update

Excerpted from an Iowa's Legislative Services Agency report:

- **SENATE FILE 488 - Workforce Housing Tax Incentives Program Changes**

This Act relates to the Workforce Housing Tax Incentives Program by requiring that a certain dollar value of tax credits be allocated to housing projects in small cities and by increasing the allowable average dwelling unit cost and the tax credit rate for such housing projects. The Act requires the Economic Development Authority to allocate at least \$5 million in tax credits of the \$20 million it may allocate to the program to housing projects in small cities and to administer such reserved allocations separately

- **HOUSE FILE 231 - Economic Development— Apprenticeship Training Program**

This Act relates to the powers and programs of the Economic Development Authority, including apprentice eligibility for purposes of calculating financial assistance awards under the Apprenticeship Training Program. The Act provides a finding of the General Assembly that the Economic Development Authority has been granted broad general powers and specific program powers over all of the authority's statutory programs. The Act requires that a person be an Iowa resident to qualify as an apprentice under the program for purposes of calculating financial assistance awards.



40th

Business Tax Climate Rank Change 2017-2018: **0**



25th

Higher Ed. R&D Expenditure: **\$815,973**



13th

Number of NCRCs: **104,318** | Percent Improvement 2017-2018: **15%**



37th

ITIF Score: **54.8**



38th

Lowest Electric Power Cost (cents/kWh): **8.23**



28th

GDP
29th



2016 GDP
(in millions of current US\$)
\$185,183

Selected Corporate Facility Projects 2017

COMPANY	CITY	COUNTY	TYPE	NEW/ EXPANDED	PRODUCT	INVESTMENT (US\$ M)	EMP
CF Industries Nitrogen	Sergeant Bluff	Woodbury	MF	N	Fertilizer	1,690	100
Apple	Waukee	Dallas	DT	N	Data Center	1,330	50
Iowa Fertilizer Co.	Wever	Lee	MF	N	Fertilizer	1,300	165
Facebook	Altoona	Polk	DT	E	Information Services	400	
Kum & Go, L.C.	Des Moines	Polk	HQ	N	Food	151	
Sterilite Corp.	Davenport	Scott	MF	N	Plastics	73	500
Hy-Vee	Ankeny	Polk	MF/DW	N	Food	65	209
Barilla	Ames	Story	MF	E	Food	64	41
Tyson Foods	Council Bluffs	Pottawattamie	MF	E	Meat Processing	51	50
Flexsteel Industries	Dubuque	Dubuque	MF	N	Wood Furniture	29	
Poet-DSM	Emmetsburg	Palo Alto	MF	E	Ethyl Alcohol	29	10
Tyson Fresh Meats	Waterloo	Black Hawk	MF	E	Meat Processing	28	245
Holmes, Murphy And Associates	Waukee	Dallas	HQ	N	Insurance	28	196
Cooperative Farmers	Alvord	Lyon	MF	N	Fertilizer	27	19
Cambrex Corp.	Charles City	Floyd	MF	E	Pharmaceuticals	24	29

DT = Data Center | MF = Manufacturing | OF = Office | HQ = Headquarters | RD = Research & Development | DW = Distribution/Warehouse

Did You Know?

Iowa's top commodity exports in 2016 (in \$US millions) were Corn Except Seed Corn (\$1,208); Tractors (\$633); Swine meat, fresh or chilled (\$453); Herbicide (\$365); and Soybean oilcake & other solid residue (\$342).

Products produced from Iowa corn include carbon dioxide gas, fuel, pharmaceuticals, oils, sweeteners, starches & compounds and plastics.

Iowa is home to more than 4,000 manufacturers operating more than 6,600 factories with 200,000 employees.



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