



**DSM** USA  
DES MOINES, IOWA

# OPPORTUNITY DSM

OPPORTUNITY ZONE INVESTMENT PROSPECTUS

#DSMUSA

[DSMpartnership.com](http://DSMpartnership.com)

 GREATER DES MOINES  
PARTNERSHIP



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# PROGRAM OVERVIEW

# PROGRAM OVERVIEW

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## PURPOSE

This prospectus is designed to showcase federally designated Opportunity Zones throughout Greater Des Moines (DSM). This prospectus contains information showing the growth and momentum of the entire region and detailed information on each Opportunity Zone within the region. Developers who review this prospectus will see multiple options for Opportunity Zone investments throughout DSM, as well as information on who to contact to learn more.

## ABOUT OPPORTUNITY ZONES

### What is an Opportunity Zone?

An Opportunity Zone is an economically distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service.

### How were Opportunity Zones created?

Opportunity Zones were added to the tax code by the Tax Cuts and Jobs Act on Dec. 22, 2017.

### How do Opportunity Zones spur economic development?

Opportunity Zones are designed to spur economic development by providing tax benefits to investors. First, investors can defer tax on any prior gains invested in a Qualified Opportunity Fund (QOF) until the date on which the investment in a QOF is sold or exchanged, or Dec. 31, 2026. If the QOF investment is held for longer than 5 years, there is a 10% exclusion of the deferred gain. If held for more than 7 years, the 10% becomes 15%. Second, if the investor holds the investment in the Opportunity Fund for at least 10 years, the investor is eligible for an increase in basis of the QOF investment equal to its fair market value on the date that the QOF investment is sold or exchanged.

### What is a Qualified Opportunity Fund, or QOF?

A QOF is an investment vehicle that is set up as either a partnership or corporation for investing in eligible property that is located in a Qualified Opportunity Zone.

*Source: IRS*





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# EXECUTIVE SUMMARY

# EXECUTIVE SUMMARY

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## CULTIVATING OPPORTUNITY IN DSM USA

Greater Des Moines (DSM) is experiencing tremendous growth as a region. Whether it is key metrics like population and gross domestic product growth or national rankings naming DSM one of the best places to live or grow a business, you do not have to look far to see there is momentum here.

One of the things that makes our region unique is the amount of cooperation that happens between different cities throughout the region. This prospectus is a shining example of that regional cooperation. DSM has six different cities with seven Opportunity Zones represented in this prospectus. The Opportunity Zones represent both urban and rural areas. There are many options for development within each of these Zones.

Opportunity Zones help grow communities in a way that benefits all residents. They represent a step toward inclusive economic development. They provide another tool in the toolkit for what communities within the DSM region have to offer. When developers search for Opportunity Zones throughout DSM, they will find that public, private and nonprofit partners are willing to work together to find the best use for available properties — a win-win for all.

We hope you will strongly consider Opportunity Zones in DSM and all of the communities with Zones in this region.

Sincerely,

A handwritten signature in black ink that reads "Jay Byers". The signature is fluid and cursive.

**JAY BYERS**  
CEO | Greater Des Moines Partnership

# EXECUTIVE SUMMARY

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## DSM USA MOMENTUM

Greater Des Moines (DSM), the capital of Iowa, is experiencing a high level of momentum as the fastest-growing major metro in the Midwest according to the U.S. Census Bureau in 2018. The MSA's percentage of population growth is outpacing Midwestern peers of Chicago, Kansas City, Omaha, Milwaukee, Minneapolis and St. Louis, and the Greater Des Moines Partnership's eight-county service area has a population of 774,000 residents. A large part of this growth is due to the region's ability to attract and retain young professionals, particularly ages 25 – 34. DSM's employment has also outgrown its Midwest peers in terms of percentage of growth.

DSM has been recognized time and again as a great place to do business from publications such as *U.S. News & World Report*, *Forbes*, *SmartAsset* and more. The region outpaces surrounding major metros in real gross domestic product growth, which was 2.9% in 2017 according to the U.S. Bureau of Economic Analysis. This is due in large part to key industries including insurance and financial services, agbioscience, advanced manufacturing, technology, data centers and logistics.

The region's momentum and ability to attract talent can be attributed in part to vibrant quality of life amenities. Attractions such as the John and Mary Pappajohn Sculpture Park, the Greater Des Moines Botanical Garden, the Blank Park Zoo, the Des Moines Art Center, Hoyt Sherman Place, Living History Farms, Science Center of Iowa, Bridges of Madison County and Historic Valley Junction have received regional and national accolades. The Principal Riverwalk in Downtown DSM features lighted, landscaped public spaces, world class art and unique pedestrian bridges and pathways that connect more than 800 miles of trails throughout the region. Live performances by the Des Moines Metro Opera, Des Moines Community Playhouse and Des Moines Symphony, and Broadway performances at the Des Moines Civic Center attract hundreds of thousands annually. In 2017, the International Festival and Events Association named DSM a "World Festival and Event City."



# EXECUTIVE SUMMARY

## ZONE LOCATIONS



Opportunity Zones: 1 Perry 2 Winterset 3 West Des Moines 4 Des Moines 5 Marshalltown 6 Grinnell

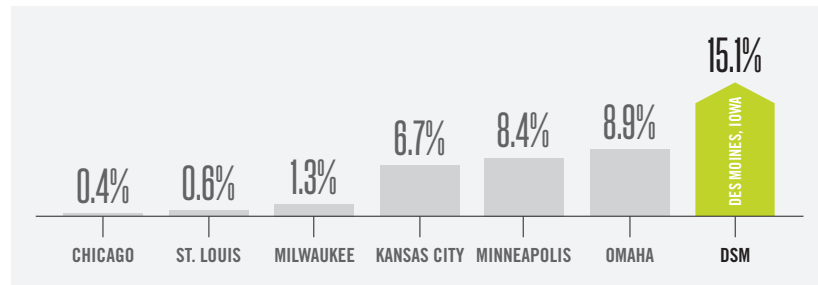
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**BY THE NUMBERS**



# BY THE NUMBERS

## POPULATION GROWTH, 2010 - 2018

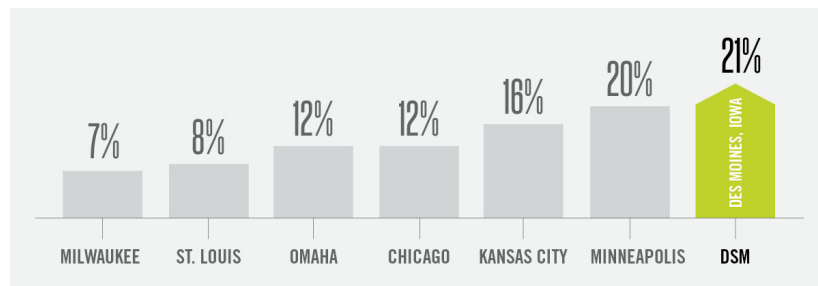
DSM has outgrown its Midwestern peers in terms of percentage of population growth, and is expected to near 1 million in population by 2040 according to an analysis by *American City Business Journals*.



Source: U.S. Census Bureau

## EMPLOYMENT GROWTH, 2010 - 2018

Total employment in DSM continues to grow and outpace surrounding metros, signaling a healthy workforce.



Source: U.S. Bureau of Labor Statistics, December 2010 - December 2018



# BY THE NUMBERS

## PROJECTED EMPLOYMENT GROWTH BY INDUSTRY

Construction is the fastest-growing industry sector in DSM, indicating a strong economy and reflecting a high number of economic development projects. Finance and insurance represents one of the largest sectors, as does health care.

| TOP TEN INDUSTRIES — PARTNERSHIP SERVICE AREA*                  |                 |                 |               |                              |                             |                              |                             |
|---|-----------------|-----------------|---------------|------------------------------|-----------------------------|------------------------------|-----------------------------|
| Sector  | 2013 Employment | 2018 Employment | 2023 Forecast | 2013 – 18<br>Absolute Change | 2013 – 18<br>Percent Change | 2018 – 23<br>Absolute Change | 2018 – 23<br>Percent Change |
| Health Care and Social Assistance                               | 49,269          | 54,623          | 62,927        | 5,354                        | 10.9%                       | 8,304                        | 15.2%                       |
| Finance and Insurance   | 50,377          | 53,372          | 57,547        | 2,995                        | 5.9%                        | 4,175                        | 7.8%                        |
| Retail Trade  | 42,821          | 46,035          | 49,998        | 3,214                        | 7.5%                        | 3,963                        | 8.6%                        |
| Manufacturing   | 34,503          | 36,211          | 36,268        | 1,708                        | 5.0%                        | 57                           | 0.2%                        |
| Accommodation and Food Services                                 | 29,590          | 33,047          | 35,327        | 3,457                        | 11.7%                       | 2,280                        | 6.9%                        |
| Educational Services  | 29,116          | 31,466          | 33,818        | 2,350                        | 8.1%                        | 2,352                        | 7.5%                        |
| Construction  | 17,641          | 23,373          | 29,314        | 5,732                        | 32.5%                       | 5,941                        | 25.4%                       |
| Admin and Support and Waste Management and Remediation Services | 22,295          | 22,519          | 25,790        | 224                          | 1.0%                        | 3,271                        | 14.5%                       |
| Professional, Scientific and Technical Services                 | 17,346          | 21,810          | 25,900        | 4,464                        | 25.7%                       | 4,090                        | 18.8%                       |
| Wholesale Trade   | 20,093          | 19,417          | 20,159        | -676                         | -3.4%                       | 742                          | 3.8%                        |

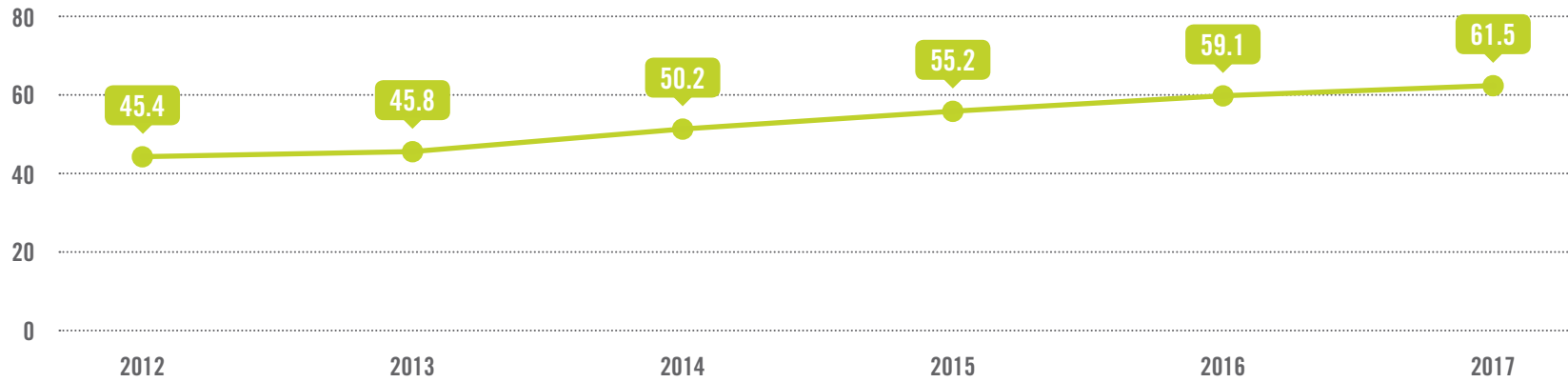
\*8 counties include: Dallas, Jasper, Madison, Marion, Marshall, Polk, Poweshiek and Warren

Source: JobsEQ

# BY THE NUMBERS

## GROSS DOMESTIC PRODUCT TOTAL — ALL INDUSTRIES

*\*Numbers in billions of dollars.*

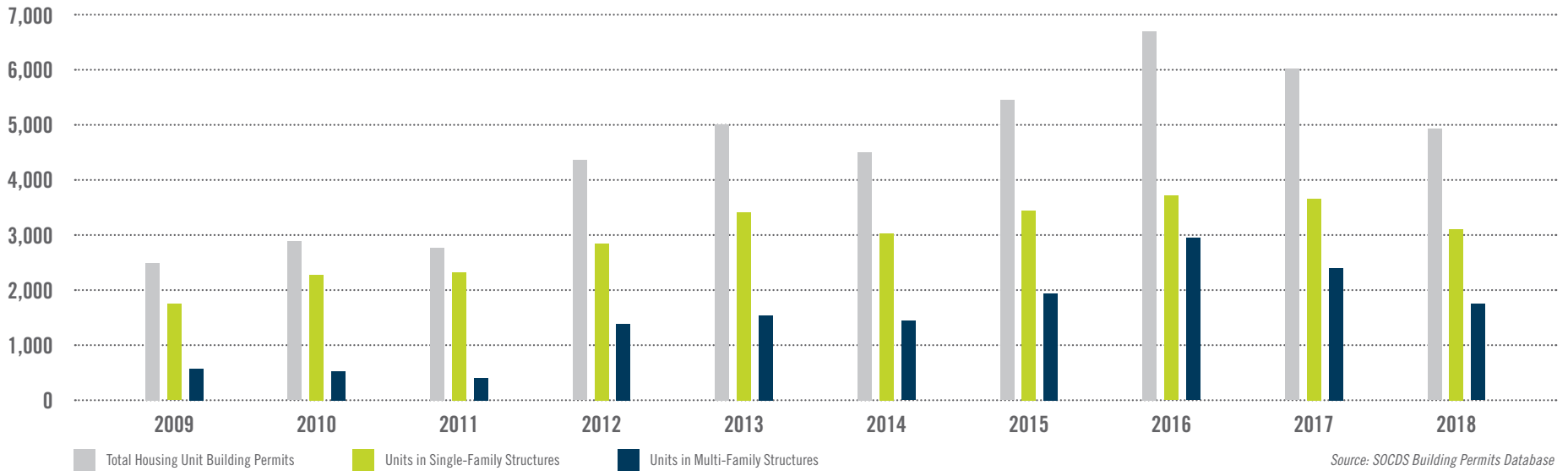


Source: JobsEQ®



# BY THE NUMBERS

## RESIDENTIAL CONSTRUCTION TREND



## NATIONAL RECOGNITION

**#5** Best Place to Live in the U.S.  
— U.S. News & World Report, 2019

**TOP 10** Best Place for Business and Careers  
— Forbes, 2018

**#3** Up-and-Coming Tech Hotspot  
— Livability, 2018

**#3** Best Affordable Place to Live in the U.S.  
— U.S. News & World Report, 2019

**#4** Top City for Real Estate in the Midwest  
— PwC, 2017

**#7** Best City for Living the American Dream  
— SmartAsset, 2019

**#3** Metro for Number of Economic Development Projects  
— Site Selection, 2019

**TOP 10** Best State Capital to Live In  
— WalletHub, 2019

**#8** Best City to Find Small Business Jobs  
— ZipRecruiter, 2018

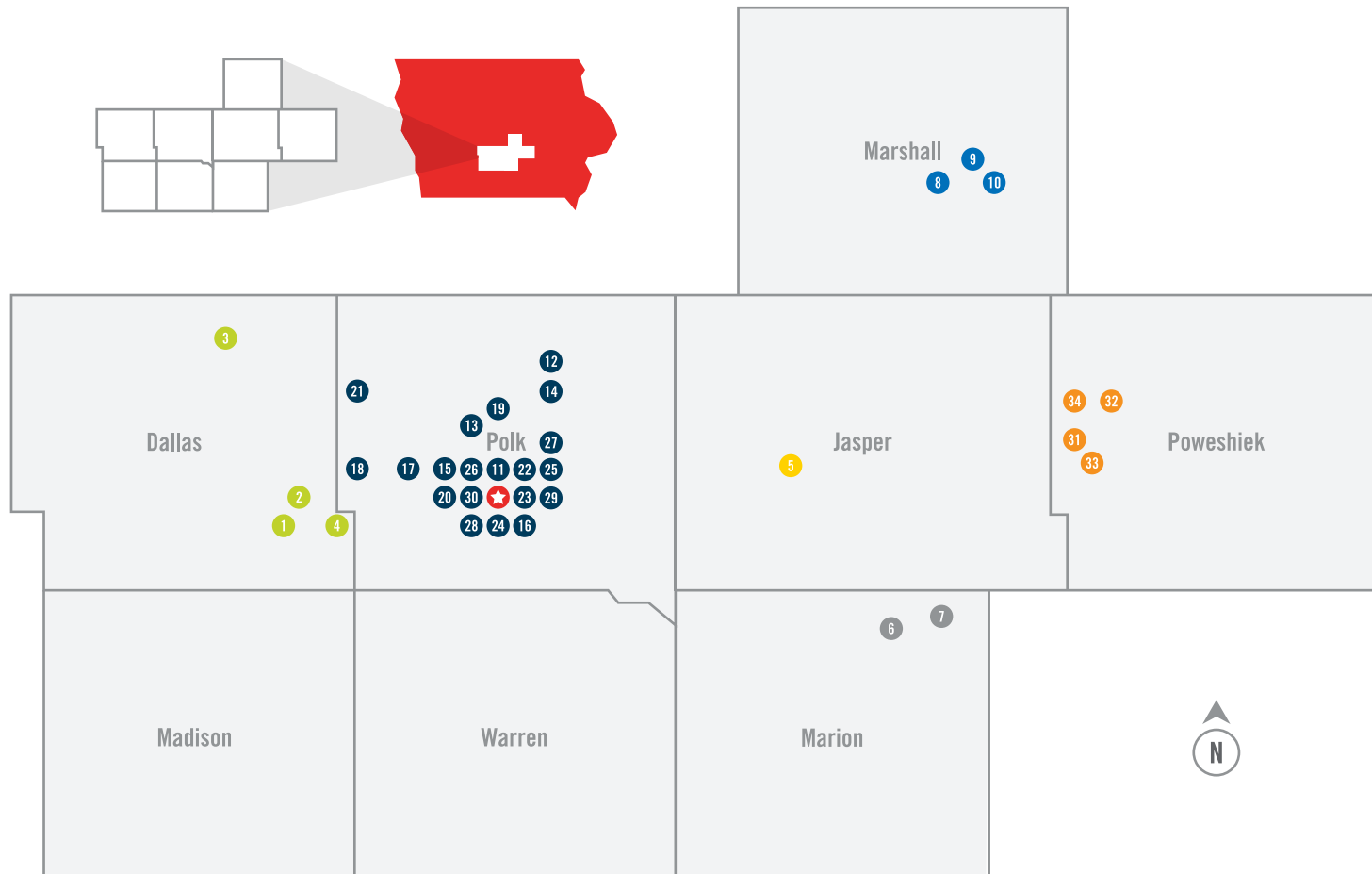
**#1** Best Place for Millennials to Live in the Midwest  
— Growella, 2017

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**BY THE ASSETS**



# BY THE ASSETS

## MAJOR EMPLOYERS

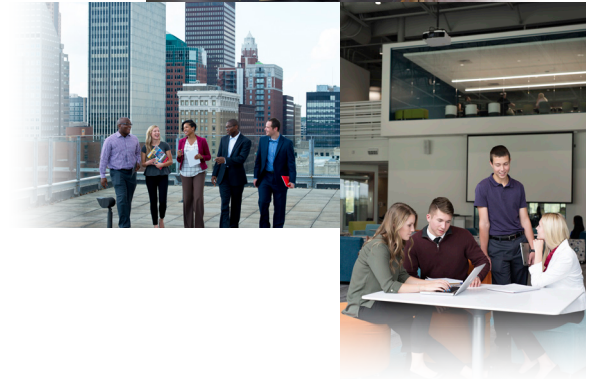


- ★ DES MOINES, IOWA
- 1 Athene
- 2 The Iowa Clinic, P.C.
- 3 Tyson Fresh Meats, Inc.
- 4 Wells Fargo & Co.
- 5 TPI Iowa
- 6 Pella Corporation
- 7 Vermeer Corporation
- 8 Emerson - Fisher Division
- 9 JBS USA
- 10 Lennox
- 11 Bridgestone Americas Tire Operations
- 12 Casey's General Stores, Inc.
- 13 Corteva Agriscience™, Agriculture Division of DowDuPont™
- 14 Dee Zee, Inc.
- 15 Drake University
- 16 EMC Insurance Companies
- 17 FBL Financial Group, Inc.
- 18 Hy-Vee, Inc.
- 19 John Deere
- 20 Kum & Go
- 21 Mercer Health & Benefits LLC
- 22 MercyOne
- 23 MidAmerican Energy Company
- 24 Nationwide
- 25 Principal
- 26 UnityPoint Health - Des Moines
- 27 UPS
- 28 Wellmark Blue Cross Blue Shield of Iowa
- 29 Wells Fargo & Co.
- 30 YMCA of Greater Des Moines
- 31 Brownell's
- 32 Grinnell College
- 33 Grinnell Mutual Reinsurance Company
- 34 JELD-WEN

# BY THE ASSETS

## KEY INDUSTRIES AND INNOVATION

- Insurance and financial services play a significant role in the DSM economy. The region is an insurance hub, with more than 80 insurance companies headquartered within and the highest concentration of employment in insurance and financial services in the United States.
- The Global Insurance Accelerator (GIA) has hosted 36 startups representative of nine countries in the last five years. The GIA is a mentor-driven business accelerator designed to foster innovation in the insurance industry by supporting insurtech startups targeting the global insurance industry. It is funded by key stakeholders in the insurance industry.
- The region is dubbed America's Cultivation Corridor because of the high concentration of agriculture and biotech companies here, as well as the region's access to prime farmland, raw materials, academic excellence, talented workforce, customers and emphasis on agbioscience tech and innovation.
- The Greater Des Moines Partnership and America's Cultivation Corridor launched the Iowa AgriTech Accelerator to capitalize on Iowa's agriculture industry. The Iowa AgriTech Accelerator is a mentor-led accelerator focused on agtech innovation. It has hosted 14 startups since launching its first cohort in 2017.
- Major tech companies such as Apple, Facebook and Microsoft have found DSM to be a strategic and cost-effective location for data center operations. It's why the region has become a top 10 location for data centers nationally, according to CBRE.



## EDUCATION

- The region has 17 higher education institutions and more than 97,000 students who attend colleges and universities in the area. Higher education institutions include Iowa State University in Ames, which has more than 36,000 students enrolled and is just 45 minutes north of Downtown DSM, and Drake University, ranked as the #3 Best Regional University in the Midwest by *U.S. News & World Report* in 2019.
- DSM's public high school graduation rate for the 2018 class is 95.7%.
- The region's workforce is well educated and highly skilled with 37% of the population ages 25 and over holding a bachelor's degree or higher.
- Education Drives Our Greater Economy (EDGE) is a shared regional goal of ensuring 75% of DSM working-age adults have degrees, certificates and other credentials by 2025 that align with workforce needs. As of 2017, 65.3% have obtained a certificate, vocational training, two-year degree or above — and that number is growing each year.

# BY THE ASSETS

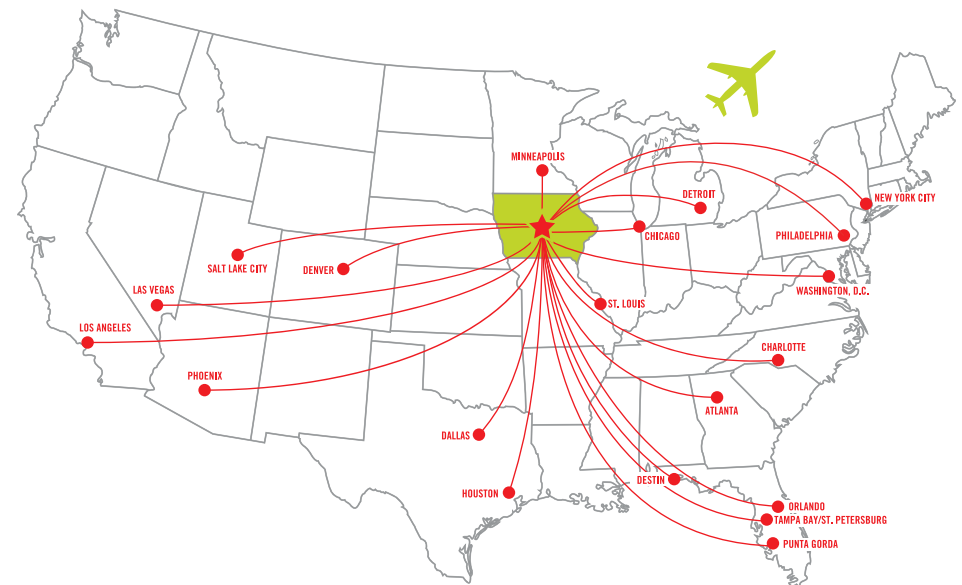
## DRIVING DISTANCE TO MIDWEST MARKETS

DSM is within a few hours' drive of several other major markets.



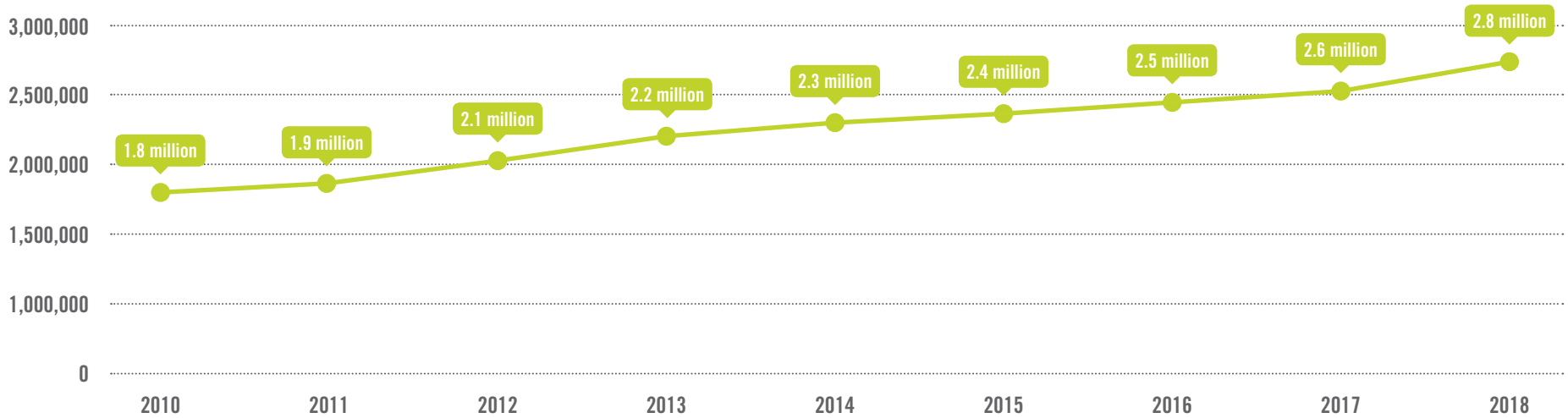
## DIRECT FLIGHTS FROM DSM USA

The Des Moines International Airport is served by six commercial carriers with more than 120 domestic flights per day. From DSM, passengers now have non-stop access to 21 destinations, and international flights are easily made with one connection in surrounding hub airports.



# BY THE ASSETS

## AIR PASSENGER TRAFFIC



Source: Des Moines International Airport

## AIR PASSENGER GROWTH TREND



Source: Des Moines International Airport

## PORT OF ENTRY

**FOREIGN TRADE ZONE #107**

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# ZONE INFORMATION



# DES MOINES, IOWA

## ZONE ASSETS For both Des Moines Zones

- **Drake University:** A private, 5,000-student university, offering undergraduate and graduate programs and professional programs in business, law and pharmacy. The Drake Relays, which is held on campus each April, draws athletes from around the world, including Olympians.
- **Drake's Economic Impact:** Drake University students, faculty, staff and visitors drive more than \$413 million in consumer spending annually in the DSM region, while more than 15,000 area alumni boost the regional GDP by about \$2 billion.
- **Proximity to Downtown:** The Drake neighborhood is located 1.5 miles northwest of Downtown Des Moines (DSM). The Zone is served by strong transit connections provided by Des Moines Area Regional Transit Authority with five different bus routes, of which three operate at least every 20 minutes. Along the Zone's busiest corridor, University Avenue, service is provided every 10 minutes throughout the day. A bike trail also connects Drake University and area residents to Downtown.
- **Two Commercial Corridors:** One along Forest Avenue, which is the home of the Knapp Center, a 7,000-seat arena, and one along University Avenue (aka "Dogtown"), which boasts restaurants, bars, cafés and independent retail. The two commercial districts cater to both students and the surrounding residential neighborhood.
- **Vibrant Residential Neighborhood:** Tree-lined boulevards, a strong sidewalk network and historic residential architecture, including Queen Anne Victorians, American Four Squares and Craftsman Bungalows, have created a friendly neighborhood with walkability scores of above 70. The active Drake Neighborhood Association helps to create cohesion and hosts events to engage area residents. Drake neighborhood residents and businesses host a summer farmers' market.
- **Drake Park:** This historic 4.5-acre park, dating back to 1900, offers open space and recreational opportunities with a shelter building, basketball and tennis courts, playground equipment and a wading pool.



# DES MOINES, IOWA

## ZONE OPPORTUNITIES For both Des Moines Zones

- **Redevelopment to Existing Nodes and Corridors:** There are various commercially and residentially zoned properties that are prime candidates for redevelopment, particularly along the University Avenue and Forest Avenue corridors. Plan DSM, the City's recently adopted Comprehensive Plan, aims to direct new growth and redevelopment to existing nodes and corridors while continuing to embrace the distinct character of Des Moines' neighborhoods. The Plan identifies two neighborhood nodes within the Zone: One at 30th Street and Forest Avenue, and one along University Avenue between 19th and 25th Streets. Within the last two years, the area within and just outside the Zone has seen a new 50-unit apartment complex, Forest Avenue Village, a 21,000-square-foot Gregory and Suzie Glazer Burt Boys & Girls Club, a 125-room Home2Suites hotel (under construction), the 17,000-square-foot Harkin Institute for Public Policy and Citizen Engagement (in design) and a MERGE Urban Development one-block mixed-use project (in design).
- **Capture University Market:** Besides the vitality that a university community provides, employees, visitors and students also provide a strong market. Taxable spending by the 1,080 Drake employees is estimated to be \$24.6 million annually. The 200,000+ visitors and 5,000 students spend an estimated \$50.8 million. In total, the University drives an estimated \$75.4 million in taxable spending.
- **Strengthening Social Capital:** Plan DSM also promotes the diversity of Des Moines provided by the many cultural communities that have chosen to live here. The people living within the two Census Tracts within the Zones come from a variety of cultural and socioeconomic backgrounds. The community not only wants to maintain diversity, but celebrate it.
- **Potential Development Partners:** City of Des Moines, Drake University, Home, Inc., Neighborhood Development Corporation, Neighborhood Finance Corporation.
- **Opportunity Zone Fund:** Nelson Construction & Development is setting up an Opportunity Zone Fund for a multi-family project.



# DES MOINES, IOWA



**Census Tract #:** 19153001100  
**Land Area (Square Miles):** 0.73  
**Zip Code:** 50311

**Zone Typology:** Commercial, Residential, Mixed-Use

| JOBS  |       |          |
|-------|-------|----------|
| 2010  | 2015  | % CHANGE |
| 1,697 | 1,835 | +8.1%    |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2018  | % CHANGE |
| 5,276     | 5,816 | +10.2%   |

**Top 3 Industries:**

1. Educational Services
2. Health Care and Social Assistance
3. Accommodation and Food Services

**Median Household Income:**  
 \$34,972

**Median Age:**  
 23.1

**Vacant Residential Properties:**  
 Number: 242  
 Percentage: 15.4%

**Vacant Commercial Properties:**  
 Number: 0 (out of 50 total properties)  
 Percentage: 0%

**Local Incentives:** Tax Abatement, Tax Increment Financing, Des Moines Action Loan Fund, Neighborhood Commercial Revitalization Program, Drake Area Special Investment District, State Historic Tax Credits, Neighborhood Finance Corporation, Neighborhood Development Corporation

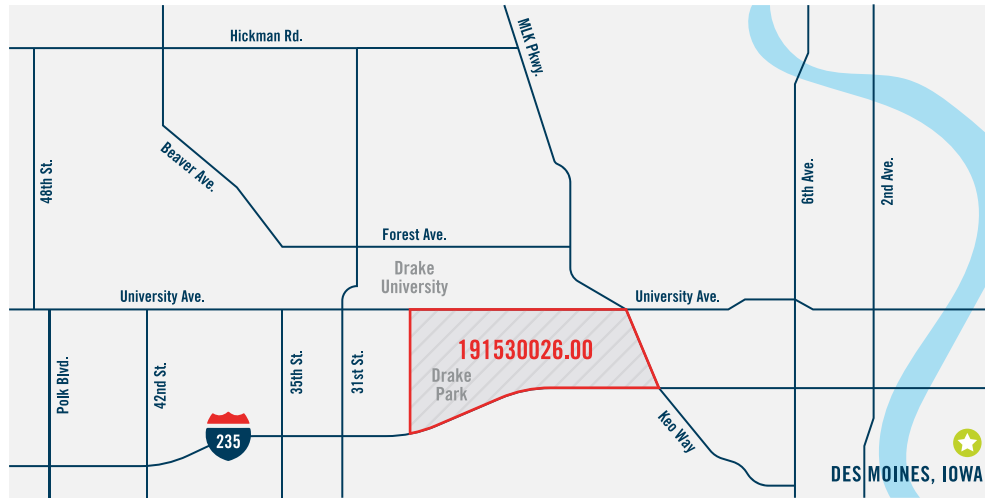
**New Market Tax Credits:** Yes – Qualified Severely Distressed Zone

**For more information:**

Naomi Hamlett | Economic Development Coordinator  
 City of Des Moines  
 e: [nahamlett@dmgov.org](mailto:nahamlett@dmgov.org) p: (515) 283-4015



# DES MOINES, IOWA



**Census Tract #:** 19153002600  
**Land Area (Square Miles):** 0.32  
**Zip Code:** 50311

**Zone Typology:** Commercial, Residential, Mixed-Use

| JOBS |      |          |
|------|------|----------|
| 2010 | 2015 | % CHANGE |
| 200  | 228  | +14%     |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2018  | % CHANGE |
| 2,222     | 2,396 | +7.8%    |

**Top 3 Industries:**

1. Accommodation and Food Services
2. Professional, Scientific and Technology Services
3. Retail Trade

**Median Household Income:**  
 \$22,423

**Median Age:**  
 27.7

**Vacant Residential Properties:**  
 Number: 130  
 Percentage: 11.5%

**Vacant Commercial Properties:**  
 Number: 1  
 Percentage: 6.7%

**Local Incentives:** Tax Abatement, Tax Increment Financing, Des Moines Action Loan Fund, Neighborhood Commercial Revitalization Program, Drake Area Special Investment District, State Historic Tax Credits, Neighborhood Finance Corporation, Neighborhood Development Corporation

**New Market Tax Credits:** Yes – Qualified Severely Distressed Zone

**For more information:**

Naomi Hamlett | Economic Development Coordinator  
 City of Des Moines  
 e: [nahamlett@dmgov.org](mailto:nahamlett@dmgov.org) p: (515) 283-4015



# GRINNELL, IOWA

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## ZONE ASSETS

- A total of \$155 million worth of investment is committed to improving the area in and around the central business district (\$18 million in public infrastructure projects, \$7.5 million rehab of former school into a boutique hotel/event center, \$30 million mixed-use area at the confluence of Grinnell's historic downtown and Grinnell College's campus, \$110 million for Grinnell College campus improvements).
- Since its 2016 \$3.5 million upgrade, Central Park has been embraced by the community and visitors alike. Usage of the park has increased 700% since its reopening and reinvigorated the area creating a community epicenter.
- Grinnell's Opportunity Zone is an expansive area that includes Grinnell's central business district, agricultural area and residential opportunities for investors.



## ZONE OPPORTUNITIES

- Redevelopment of historic buildings which have recently received facade improvements could include office, retail, restaurant, mixed-use and multi-family units. Grinnell's Beyer Building provides an opportunity for mixed-use development utilizing state/federal historic tax credits, workforce housing tax credits, grants and additional investment.
- Partner with City of Grinnell, Grinnell College and others on two mixed-use developments in the area between downtown Grinnell and Grinnell College's campus.
- Redevelopment opportunity on the eastern edge of the central business district and Central Park which could include destination-based businesses, mixed-use and multi-family units.





# GRINNELL, IOWA



**Census Tract #:** 19157370400  
**Land Area (Square Miles):** 6.1  
**Zip Code:** 50112

**Zone Typology:** Residential, Mixed-Use, Agricultural

| JOBS  |       |          |
|-------|-------|----------|
| 2010  | 2015  | % CHANGE |
| 4,547 | 4,590 | +1%      |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2018  | % CHANGE |
| 4,122     | 3,993 | -3.1%    |

**Top 3 Industries:**

1. Professional Services
2. Retail
3. Restaurant/Hospitality/Food Service

**Median Household Income:**  
 \$43,791

**Median Age:**  
 43.2

**Vacant Residential Properties:**  
 Number: 306  
 Percentage: 14.2%

**Local Incentives:** Tax Increment Financing, Tax Abatement

**New Market Tax Credits:** Yes – Qualified Severely Distressed Zone

**USDA Programs:** Available, project-specific

**For more information:**

Laura Manatt | Director  
 Poweshiek Iowa Development  
 e: laura@powi80.com p: (641) 236-1626

Rachael Kinnick | Director  
 Grinnell Chamber of Commerce  
 e: rachael@getintogrinnell.com p: (641) 236-6555



# MARSHALLTOWN, IOWA

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## ZONE ASSETS

- Emerson, the world leader in process control technology, has an administrative, production and R&D facility situated in the zone. Located near the zone are other global manufacturing firms such as Lennox.
- The historic Marshall County Courthouse is positioned on the town's square which provides convenient retail and services to the community.
- UnityPoint Health – Marshalltown has been a committed and involved partner of the Marshalltown community since its founding more than 100 years ago.

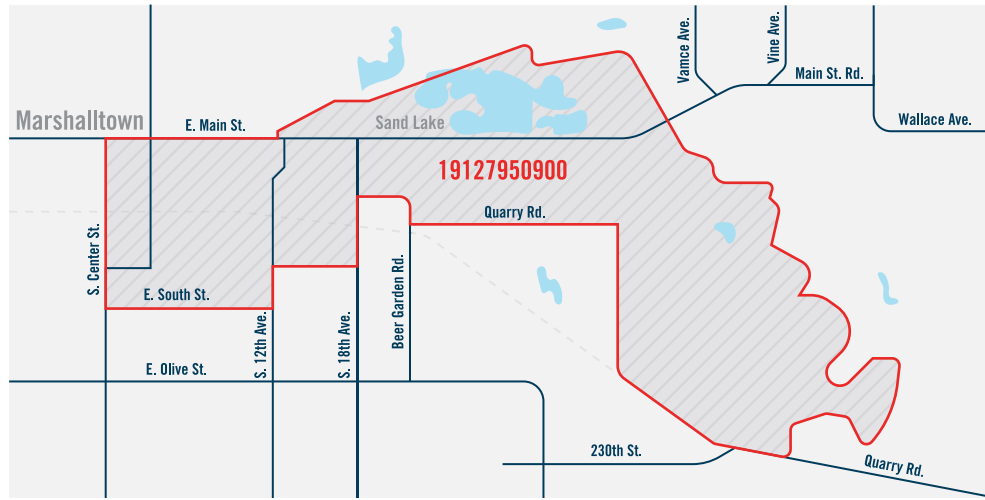


## ZONE OPPORTUNITIES

- The community was impacted by a tornado in July 2018. Significant rebuilding efforts are under way. Tremendous real estate opportunities are available for single family, multi-family and commercial development.
- Vacant parcels for industrial development are located in the zone.



# MARSHALLTOWN, IOWA



**Census Tract #:** 19127950900  
**Land Area (Square Miles):** 4.84  
**Zip Code:** 50158

**Zone Typology:** Commercial, Industrial, Residential, Mixed-Use

| JOBS  |       |          |
|-------|-------|----------|
| 2010  | 2015  | % CHANGE |
| 6,081 | 6,405 | +5.3%    |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2018  | % CHANGE |
| 3,307     | 3,476 | +5.1%    |

**Top 3 Industries:**

1. Manufacturing
2. Wholesale Trade
3. Health Care and Social Assistance

**Median Household Income:**  
\$43,830

**Median Age:**  
32.7

**Vacant Residential Properties:**  
 Number: 96  
 Percentage: 6.9%

**Local Incentives:** Tax Increment Financing, Tax Increment Financing and Revolving Loan Fund

**New Market Tax Credits:** Yes

**USDA Programs:** Yes

**For more information:**

Thomas L. Deimerly | Executive Director  
 Marshalltown Economic Development  
 e: [deimerly@marshalltown.org](mailto:deimerly@marshalltown.org) p: (641) 753-6645

# PERRY, IOWA

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## ZONE ASSETS

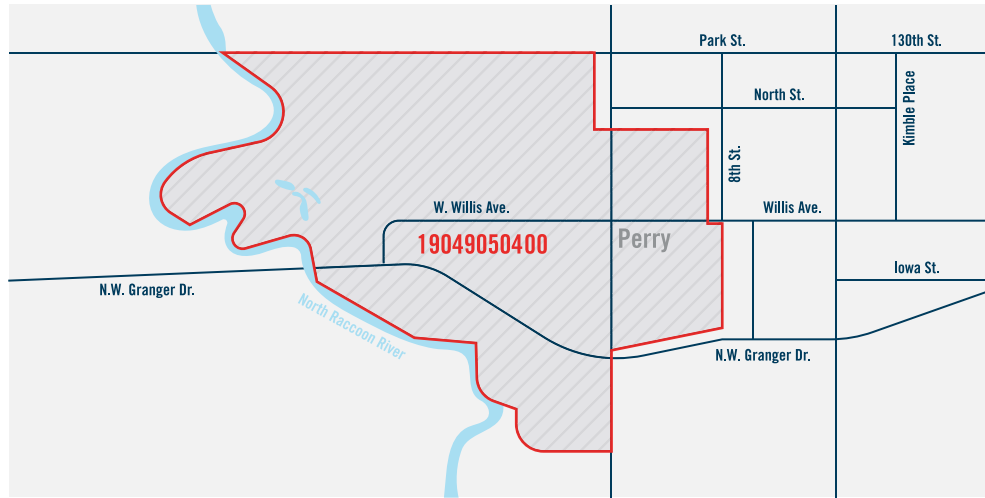
- The Raccoon River Trail and the High Trestle Trail, both extremely popular multi-use recreational trails in the region, connect within the Opportunity Zone. The North Raccoon River Water Trail delineates the western boundary of the Zone and affords recreational access to the river for kayaking, canoeing or tubing. A burgeoning number of public arts and sculpture displays are within the Opportunity Zone.
- The historic Perry downtown commercial district, with the Hotel Pattee, is located on the east side of the Zone.
- Des Moines Area Community College's Van Kirk Career Academy is located within the Perry Opportunity Zone.

## ZONE OPPORTUNITIES

- Along the Raccoon River Valley Trail, development and redevelopment possibilities exist for entertainment and recreational uses, including a former warehouse/industrial building and land.
- Within the walkable historic Perry downtown commercial district exist many opportunities to renovate solid retail buildings for future multi-use residential/retail space.
- There are greenfield development and brownfield redevelopment sites within the Zone, as well as existing commercial arterial strip malls and parcels available.



# PERRY, IOWA



**Census Tract #:** 19049050400  
**Land Area (Square Miles):** 2.53  
**Zip Code:** 50220

**Zone Typology:** Mixed-Use/Residential

| JOBS  |       |          |
|-------|-------|----------|
| 2010  | 2015  | % CHANGE |
| 1,932 | 1,983 | +2.6%    |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2018  | % CHANGE |
| 3,157     | 3,446 | +9.2%    |

**Top 3 Industries:**

1. Food Processing
2. Manufacturing
3. Retail/Service

**Median Household Income:**  
\$40,076

**Median Age:**  
32.8

**Vacant Residential Properties:**  
 Number: 251  
 Percentage: 17.2%

**Local Incentives:** Tax Increment Financing, Tax Abatement and Local Revolving Loan Funds

**New Market Tax Credits:** Yes

**USDA Programs:** Yes

**For more information:**

Mike Fastenau | Director of Community and Economic Development  
 City of Perry  
 e: [mike.fastenau@perryia.org](mailto:mike.fastenau@perryia.org) p: (515) 465-2481



# WEST DES MOINES, IOWA

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## ZONE ASSETS

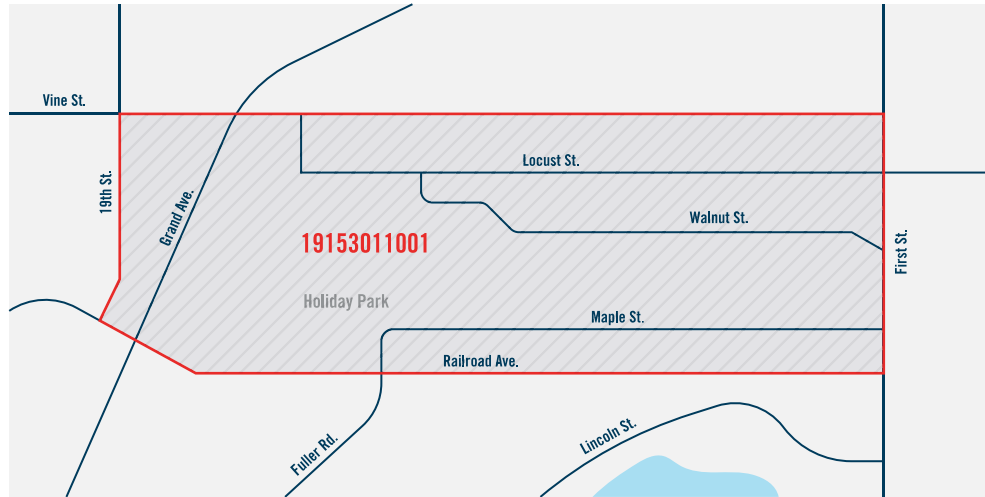
- Historic District managed by Historic Valley Junction Foundation.
- Walkable.
- Public WiFi in commercial area.
- Diverse mix of commercial and residential use.
- Affordable commercial development.
- Diverse housing opportunities.
- Most affordable and accessible housing in West Des Moines.
- Travel and attraction destination for events and experience.
- Business incubator.

## ZONE OPPORTUNITIES

- Opportunity for upper story housing development.
- Opportunity for nightlife and entertainment scene.
- Startups and small business cultivation.
- Several redevelopment programs layered within Opportunity Zone.



# WEST DES MOINES, IOWA



**Census Tract #:** 19153011001  
**Land Area (Square Miles):** 0.77  
**Zip Code:** 50265

**Zone Typology:** Single Family, High-Density Residential, Office, Open Space, Historic Business, Light Industrial

| JOBS  |      |          |
|-------|------|----------|
| 2010  | 2015 | % CHANGE |
| 1,221 | 991  | -18.8%   |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2017  | % CHANGE |
| 3,491     | 3,221 | -7.8%    |

**Top 3 Industries:**

1. Professional Services
2. Retail
3. Restaurant/Hospitality/Food Service

**Median Household Income:**  
\$43,785

**Median Age:**  
33.3

**Vacant Residential Properties:**  
 Number: 151  
 Percentage: 10%

**Vacant Commercial Properties:**  
 Number: 231  
 Percentage: 13.8%

**Local Incentives:** For qualifying projects: Property Tax Rebate, Regulatory Compliance Grant Funding, Property Improvement Loan Fund, Upper Story Housing Funding

**For more information:**

Clyde Evans, AICP | Director of Community and Economic Development  
 City of West Des Moines  
 e: [clyde.evans@wdm.iowa.gov](mailto:clyde.evans@wdm.iowa.gov) p: (515) 273-0770



# WINTERSET, IOWA

## ZONE ASSETS

- Award-winning Winterset School District — high-achieving elementary and middle school, as well as the 2019 Iowa Superintendent of the Year.
- Winterset Courthouse Square Commercial Historic District, a very active retail and entertainment district.
- John Wayne Birthplace Museum.
- Municipal electric supply features a high percentage of non-emission energy.

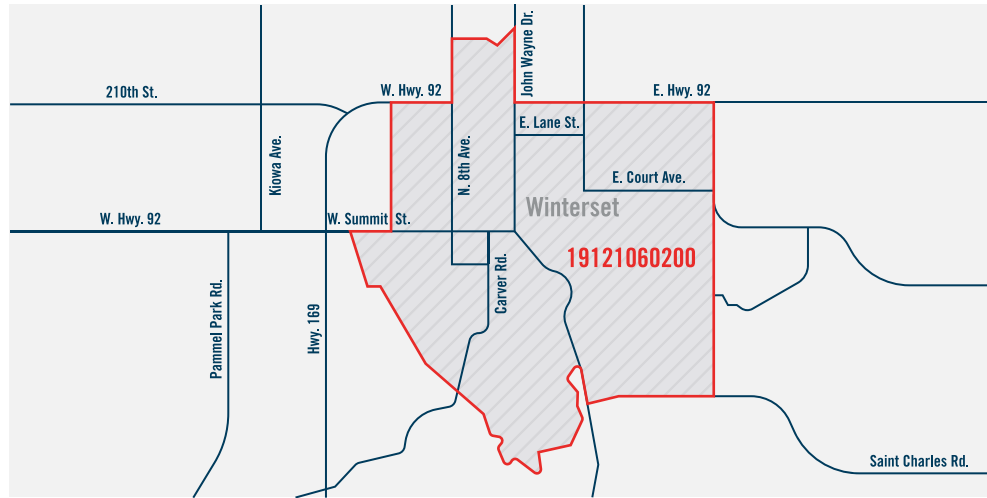
## ZONE OPPORTUNITIES

- 310-acre greenfield development site on east side of Winterset. Currently undergoing site master planning with the possibility of becoming an Iowa Certified Site.
- 1.4-acre retail or multi-family housing redevelopment site on North John Wayne Drive.
- An expansion project has been planned and approved for Winterset Municipal Airport, adjacent to the Zone.





# WINTERSET, IOWA



**Census Tract #:** 19121060200  
**Land Area (Square Miles):** 6.3  
**Zip Code:** 50273

**Zone Typology:** Residential, Retail, Mixed-Use

| JOBS  |       |          |
|-------|-------|----------|
| 2010  | 2015  | % CHANGE |
| 1,983 | 2,131 | +7.5%    |

| RESIDENTS |       |          |
|-----------|-------|----------|
| 2010      | 2018  | % CHANGE |
| 3,157     | 3,446 | +9.2%    |

**Top 3 Industries:**

1. Health Care and Social Services
2. Retail
3. Finance and Insurance

**Median Household Income:**  
\$48,194

**Median Age:**  
39.5

**Vacant Residential Properties:**  
 Number: 205  
 Percentage: 9.0%

**Local Incentives:** Tax Increment Financing, Tax Abatement, Incentives and several Local Low-Interest Revolving Loan Funds

**New Market Tax Credits:** Yes

**USDA Programs:** Yes; Madison County is a rural county defined by USDA

**For more information:**

Tom Leners | Executive Director  
 Madison County Development Group  
 e: tom@madisoncountydevelopment.com p: (515) 462-1891

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**CONTACT US**

# CONTACT US

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**OPPORTUNITY ZONE**  
**MARKETING**

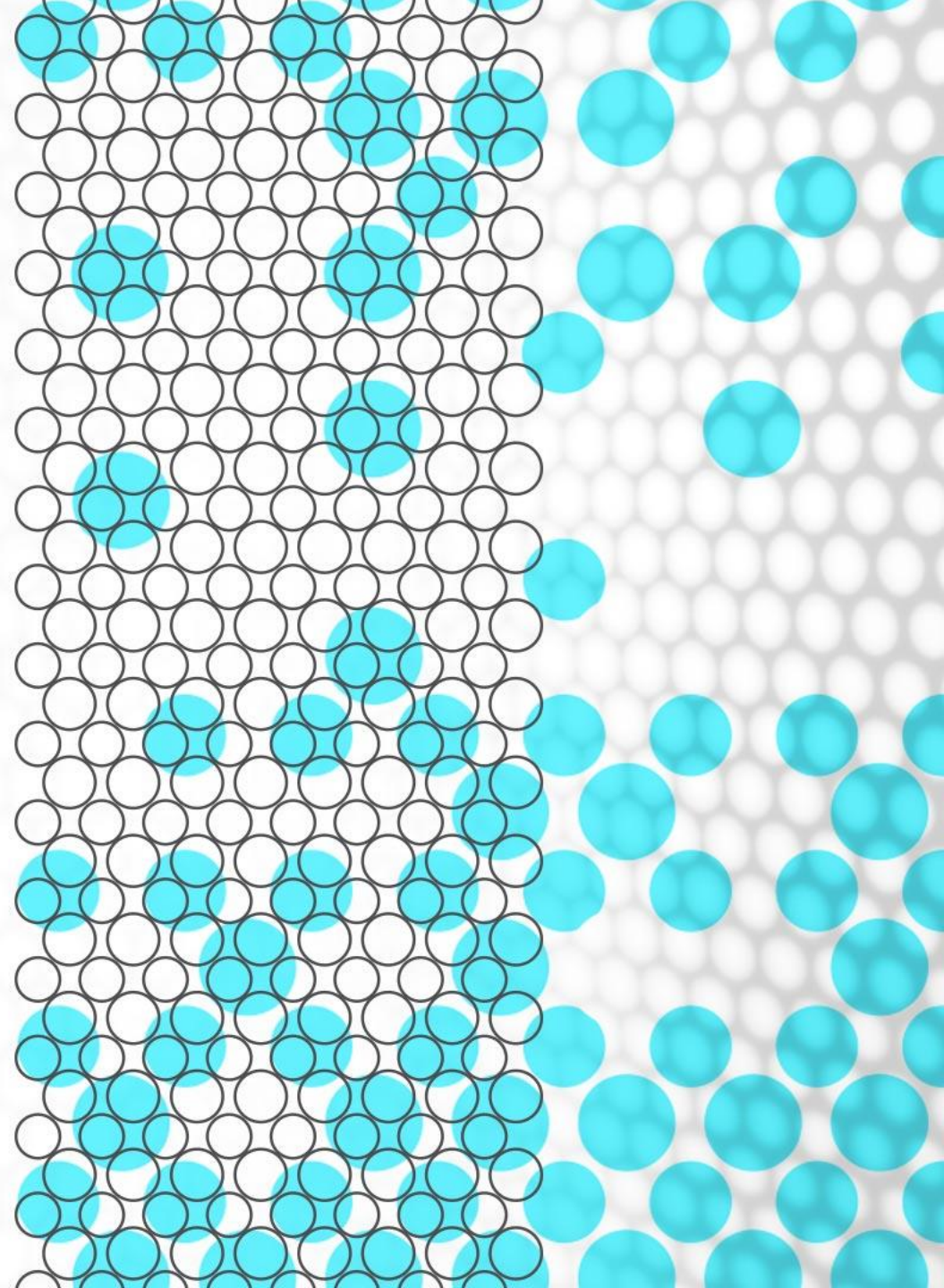
SEPTEMBER 2019

**IOWA**



# State Marketing Efforts

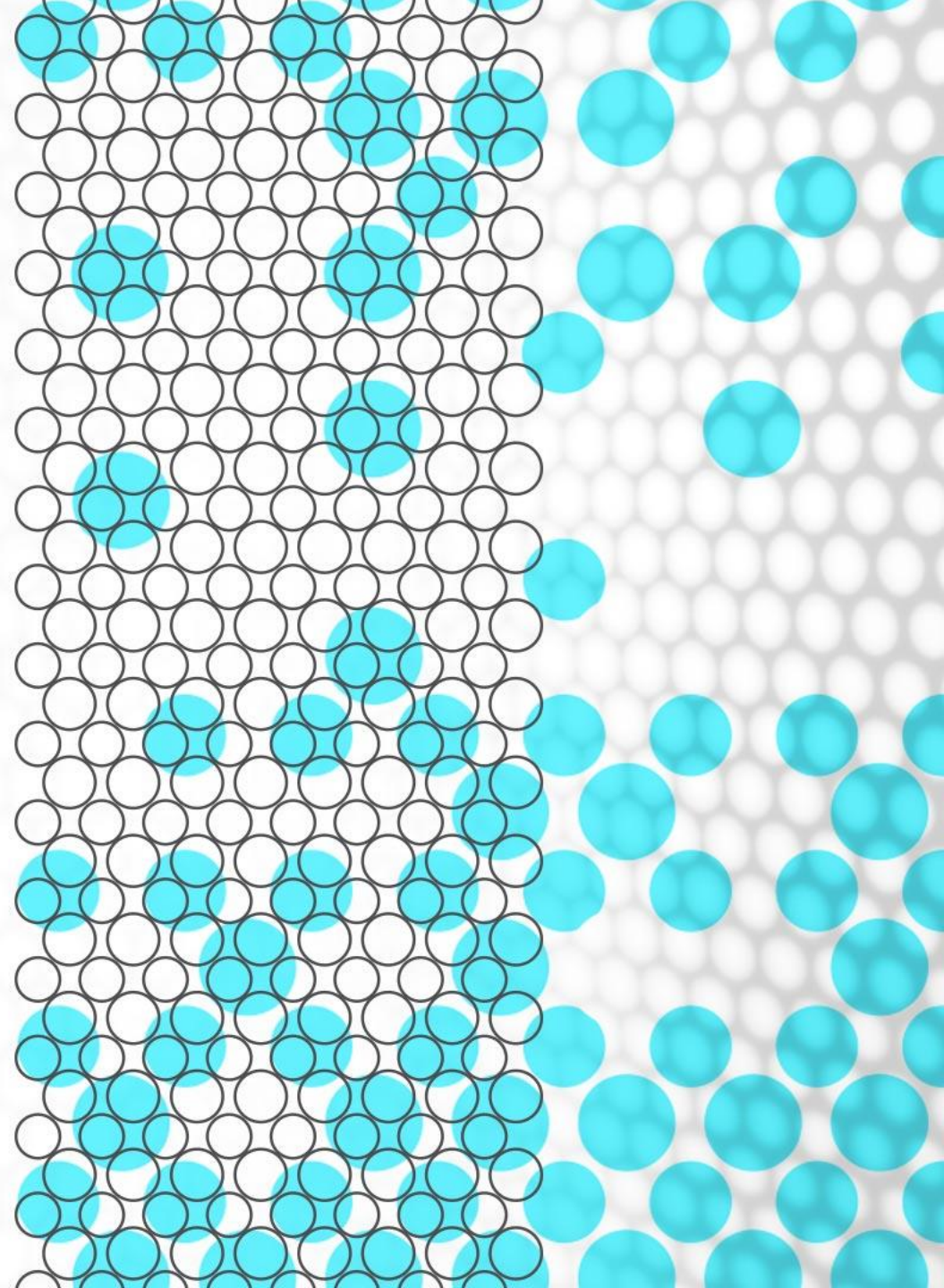
- Refreshed Opportunity Zones page  
[www.iowaeconomicdevelopment.com/opportunityzones](http://www.iowaeconomicdevelopment.com/opportunityzones)
  - Revised intro language
  - Enhanced map
  - Link to portal and resources
- Opportunity Zones Project Portal





# Next Steps

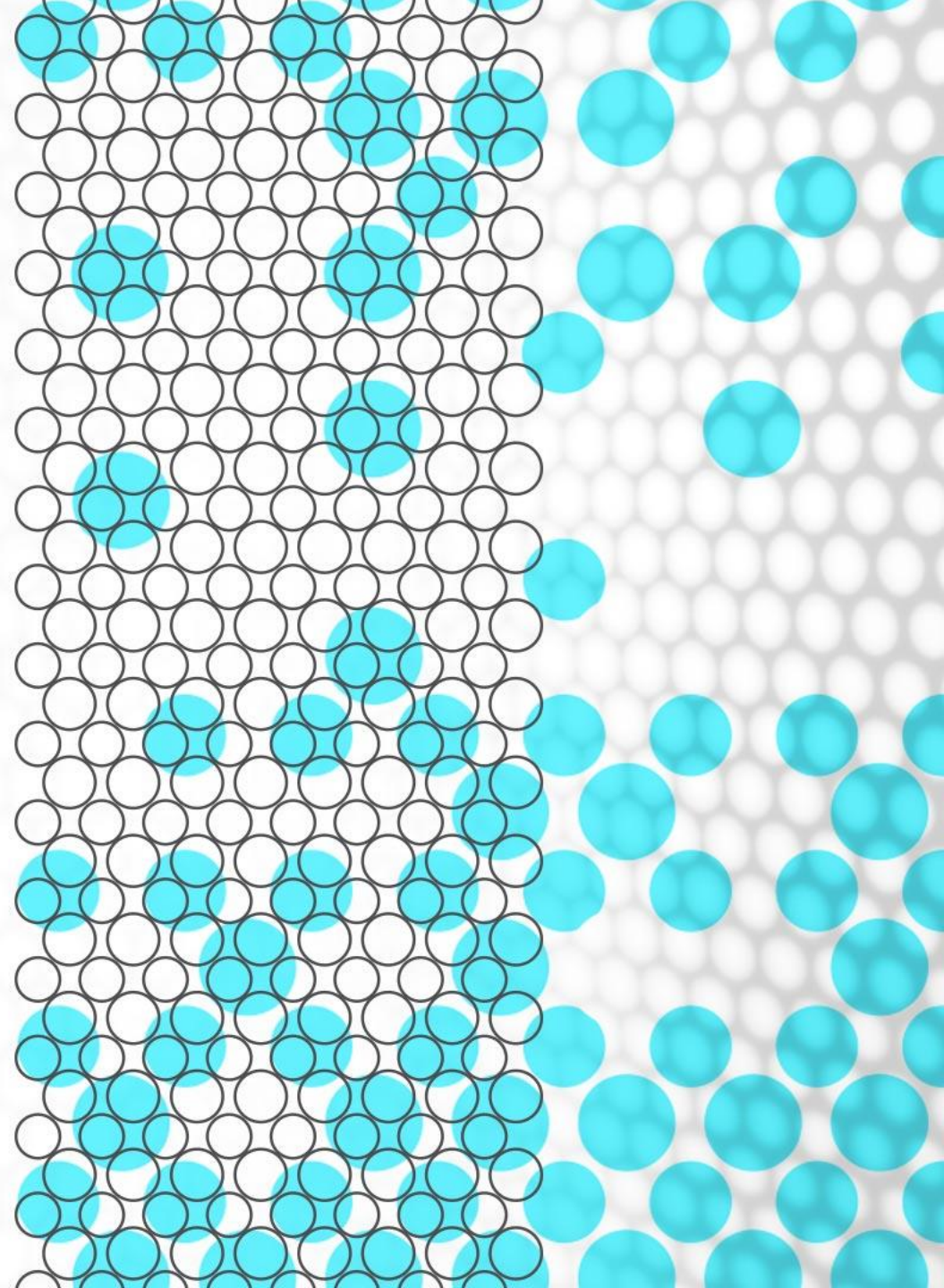
- Submit projects to be displayed in portal
- Provide any additional community resources (e.g., prospectus documents)
- Apply Opportunity Zone shapefiles to LOIS (optional)





# Important URLs

- Data Input
  - <https://bit.ly/2MdadK8>
- Portal
  - [www.iowaeconomicdevelopment.com/opportunityzoneportal](http://www.iowaeconomicdevelopment.com/opportunityzoneportal)
- LOIS Shapefiles
  - <https://open-iowa.opendata.arcgis.com/datasets/designated-opportunity-zones>





# IOWA<sup>®</sup>

economic development

[www.iowaeconomicdevelopment.com](http://www.iowaeconomicdevelopment.com)

 IowaEconomicDevelopment

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