



**GREATER DES MOINES
PARTNERSHIP**

700 Locust St., Ste. 100
Des Moines, Iowa 50309
p: (515) 286-4950
growDSMUSA.com

December 13, 2017

The Honorable Kelly B. Shaw
and Indianola City Council Members
City of Indianola
110 N. First St.
Indianola, IA 50125

Dear Mayor Shaw and Indianola City Council Members:

Thank you for your past investment in the Greater Des Moines Partnership's regional economic development effort. Through your investment and the support of many other private and public partners, Central Iowa continues to grow. On behalf of the communities in the region, we work to attract companies and talent to the region. Activities for the year include:

- Conducted 11 recruitment trips resulting in 132 appointments with corporations and site selection consultants.
- Participated in 16 targeted industry and corporate real estate trade shows.
- Secured 4,226 earned media placements in 25 countries.
- Promoted job opportunities at 99 in-person recruitment events on 57 college campuses.
- Interacted with over 11,000 college and adult prospects through six virtual career fairs.

Attached for your review are the 2017 annual report and 2018 work plan. We work closely with the City of Indianola and Warren County Economic Development Corporation to assist companies in expanding or locating in Indianola.

Thank you for your past investment in Regional Economic Development supporting our efforts. We appreciate the resources given to The Partnership from 2002 through 2017 with an investment of \$5,000 each year. We are asking that you increase your investment to \$7,500 for the fiscal year 2018-2019.

Sincerely,

David Maahs, Executive Vice President
Greater Des Moines Partnership

Attachments

cc: Ryan Waller

DSMUSA



**GREATER DES MOINES
PARTNERSHIP**

	<u>As of 9/30/2017</u>	<u>As of 12/31/2016</u>
Assets:		
Cash and cash equivalents	\$ 1,103,888	332,709
Investments	3,089,395	3,357,000
Accounts receivable	174,670	108,097
Prepaid expenses	<u>43,668</u>	<u>183,603</u>
Total current assets	4,411,621	3,981,409
Long-term investments	3,230,000	2,595,000
Property and equipment, net	977,316	1,037,496
Deferred compensation assets	<u>56,433</u>	<u>56,433</u>
Total assets	<u>8,675,370</u>	<u>7,670,338</u>
Liabilities and net assets:		
Current liabilities:		
Accounts payable and accrued expenses	1,273,797	1,374,325
Deferred revenues	<u>574,462</u>	<u>593,742</u>
Total current liabilities	1,848,259	1,968,067
Deferred compensation liabilities	<u>56,433</u>	<u>56,433</u>
Total liabilities	1,904,692	2,024,500
Total net assets	<u>6,770,678</u>	<u>5,645,838</u>
Total liabilities and net assets	<u>8,675,370</u>	<u>7,670,338</u>
2016 Actual Expenses	<u>9,346,569</u>	<u>9,346,569</u>
Calculated reserves (defined below)	\$ <u>5,749,694</u>	<u>4,424,739</u>
Reserves as a % of 2016 Expenses	<u>62%</u>	<u>47%</u>

Increase in cash and investments year to date of \$1.1 mil reflects year-to-date surplus results.

Calculated reserves include cash, investments, and accounts receivable less current liabilities.

Year to date results do not reflect annualized results due to concentration of investor contributions received in Q1.

**GREATER DES MOINES PARTNERSHIP,
DOWNTOWN COMMUNITY ALLIANCE,
AND DOWNTOWN EVENTS GROUP, INC.**

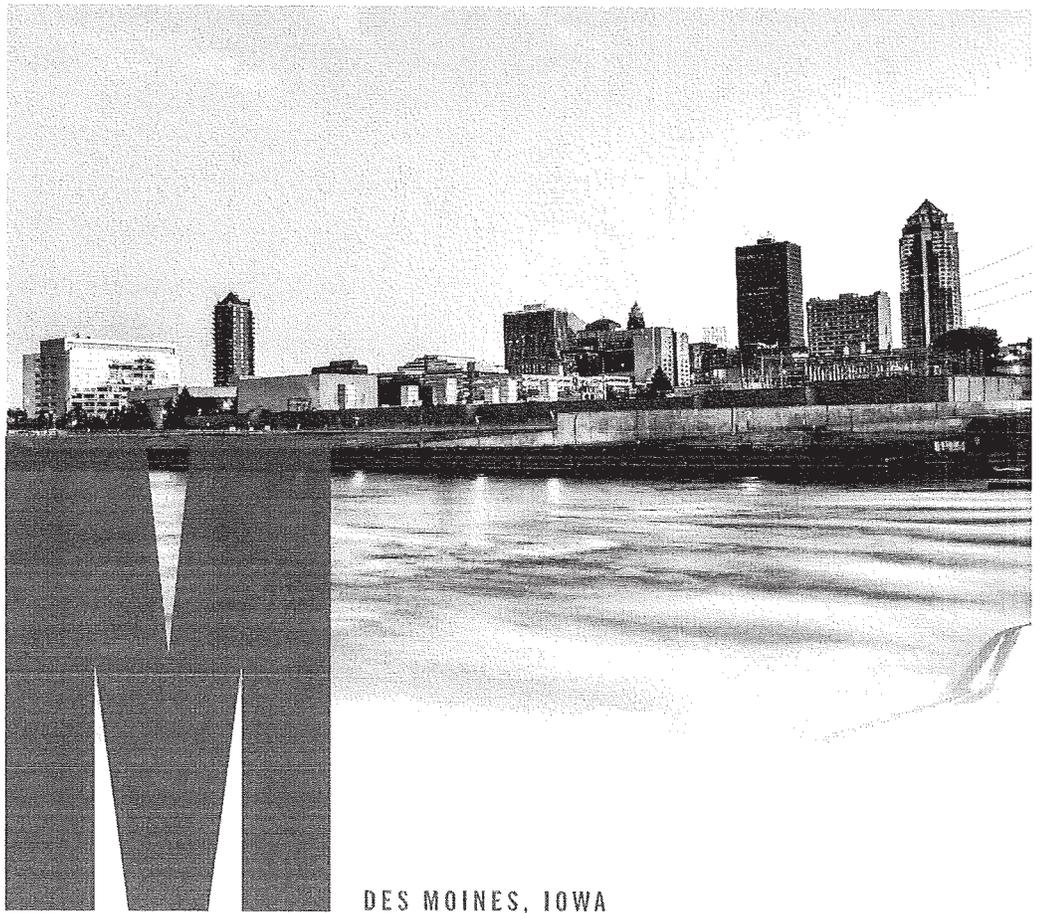
Consolidated Statements of Activities

Years ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Changes in unrestricted net assets:		
Support and revenue:		
Investor contributions and membership dues	\$ 6,028,760	5,778,539
Program revenue	2,358,902	2,082,005
Management fees	699,229	681,373
Investment income	72,098	44,253
Miscellaneous	327,302	57,514
Insurance proceeds	525,992	612,523
Total support and revenue	<u>10,012,283</u>	<u>9,256,207</u>
Expenses:		
Program services:		
Community development	2,352,106	1,973,374
Economic development	4,305,200	3,973,704
Community events	1,089,529	959,984
Total program services	<u>7,746,835</u>	<u>6,907,062</u>
Supporting services:		
Management and general	1,242,557	1,188,613
Fundraising	357,177	316,644
Total supporting services	<u>1,599,734</u>	<u>1,505,257</u>
Total expenses	<u>9,346,569</u>	<u>8,412,319</u>
Increase in unrestricted net assets	665,714	843,888
Net assets at beginning of year	<u>4,980,124</u>	<u>4,136,236</u>
Net assets at end of year	<u>\$ 5,645,838</u>	<u>4,980,124</u>

See accompanying notes to consolidated financial statements.

DSM



DES MOINES, IOWA

USA

2017 REGIONAL ECONOMIC DEVELOPMENT ANNUAL REPORT

EXECUTIVE SUMMARY



**GREATER DES MOINES
PARTNERSHIP**

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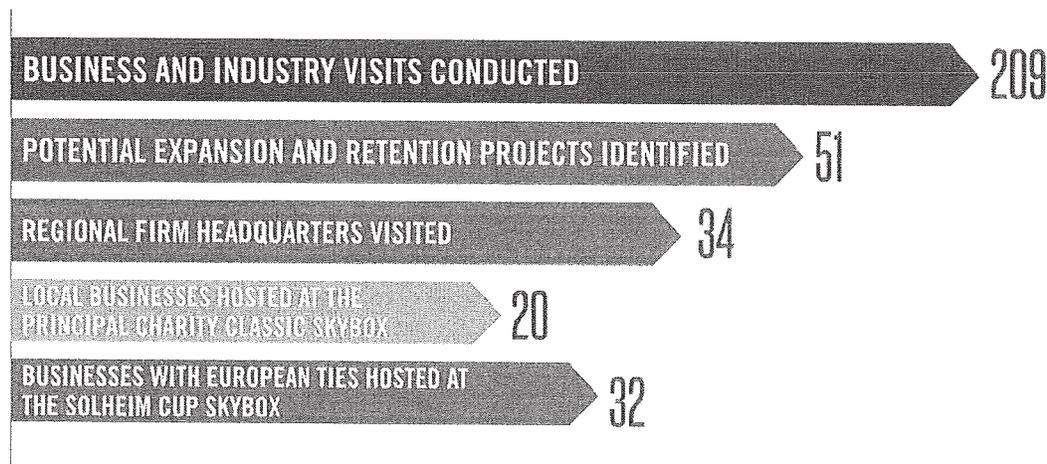
SQUARE ONE DSM

- Capital secured: \$5,945,000
 - Iowa Innovation Acceleration Fund loans: \$475,000
 - Square One DSM clients' total equity raised: \$5,470,000
- Square One DSM educational luncheon seminars: 11
- Conducted two Raising Capital Seminars with excellent feedback.
- Held second Accelerate DSM event:
 - Event was self-funded.
 - Attendance up from first year by 34.8 percent.
- Plains Angels forum meetings held: 8
- Clients served in the Square One DSM Accelerator: 4

\$5,945,000

CAPITAL SECURED

EXISTING BUSINESS



BUSINESS RECRUITMENT

- Inquiry responses: 42
- Sites and buildings presented to prospects: 250
- Recruitment trips conducted: 11
 - Sent marketing emails prior to marketing recruitment trips:
 - Average recipients (cold prospects): 167 per email
 - Average open rate: 10.8 percent
 - Average click-through rate: 20.7 percent
 - The campaign generated two new contacts and landed one new development project.
- Appointments with corporations and site selection consultants: 132
- Targeted industry and corporate real estate trade shows attended/exhibited: 16
- Hosted 3 national site selectors in June.



PRESENTED 250 SITES AND BUILDINGS

HOSTED 3
NATIONAL SITE
SELECTORS
IN JULY

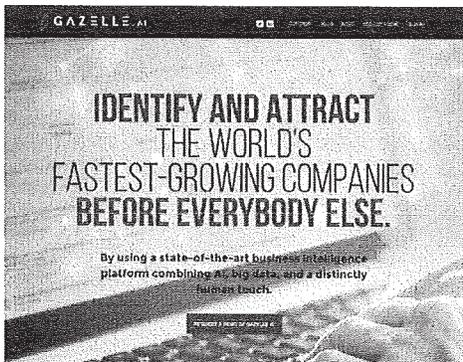


INTERNATIONAL

- Implemented year four of a five-year regional export plan.
- Meetings held with visiting international business/delegations: 12
- Participated in trade mission to Kosovo led by Secretary of Agriculture Bill Northey and Iowa National Guard Major General Tim Orr.
- Global Insurance Symposium attendance: 500+
 - Partnered with the Iowa Insurance Institute, Federation of Iowa Insurers, Iowa Insurance Division and Iowa Economic Development Authority to host the fourth annual event.
- Partnered with U.S. Department of Commerce and Iowa District Export Council to provide Export Certificate Program attended by 35 exporters from across Iowa.
- Participated in trade mission to Israel led by Governor Kim Reynolds.



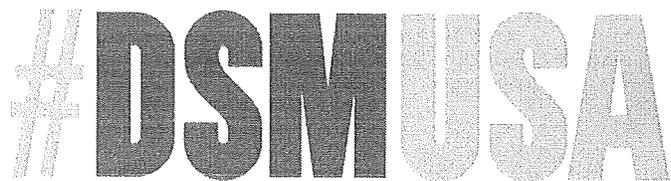
RESEARCH



- Identified companies with expansion plans through Gazelle.ai, an artificial intelligence based platform created to anticipate company and industry growth.
- Subscribed to JobsEQ to provide deeper in-house access to workforce, labor and education data for more sophisticated project understanding and responses.

PUBLIC RELATIONS AND MARKETING

- Conducted extensive quantitative and qualitative research engaging both economic development site selectors and prospective talent audiences leading to the creation of the DSM USA regional identifier; updated marketing materials to align with the research findings including website and data hub, industry profile collateral pieces, rankings and reports, trade show and other display items.
- Secured 4,226 earned media placements in 25 countries.
- Produced nine economic development newsletters between Jan. 1 – Oct. 31 with an average open rate of 20.2 percent.
- Co-hosted TrustBelt conference on Oct. 22 – 24 with 150 attendees.



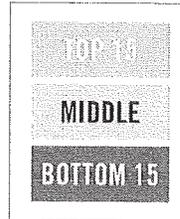
GREATER DES MOINES (DSM) SCORECARD

REGIONAL ECONOMIC DEVELOPMENT PROGRESS

MID-SIZED METROS ECONOMIC BENCHMARK REPORT

Des Moines MSA ranking among approximately 50 U.S. metro areas: 500,000 to 1 million population

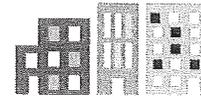
YEAR-OVER-YEAR	
Population Growth Rate 25-44 years 2016	1.8%
Employment Growth Rate August 2017	2.6%
Private Employment Growth Rate August 2017	2.9%
Private Net New Employment August 2017	9,800
Gross Regional Product Growth Rate 2016	4.2%
CURRENT SNAPSHOT	
Share of Population 25-34 years 2016	14.9%
Unemployment Rate August 2017	3.0%
Average Annual Salary 2016	\$49,420
Per Capita Income 2015	\$49,415



Data compiled by Avalanche Consulting for the Greater Des Moines Partnership

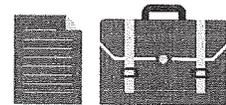
2017 METRICS TO-DATE

EXPANSIONS



CURRENT: 23
GOAL: 20

NEW BUSINESS



CURRENT: 11
GOAL: 10

CAPITAL INVESTMENT



CURRENT: \$1,123,646,596
GOAL: \$225,000,000

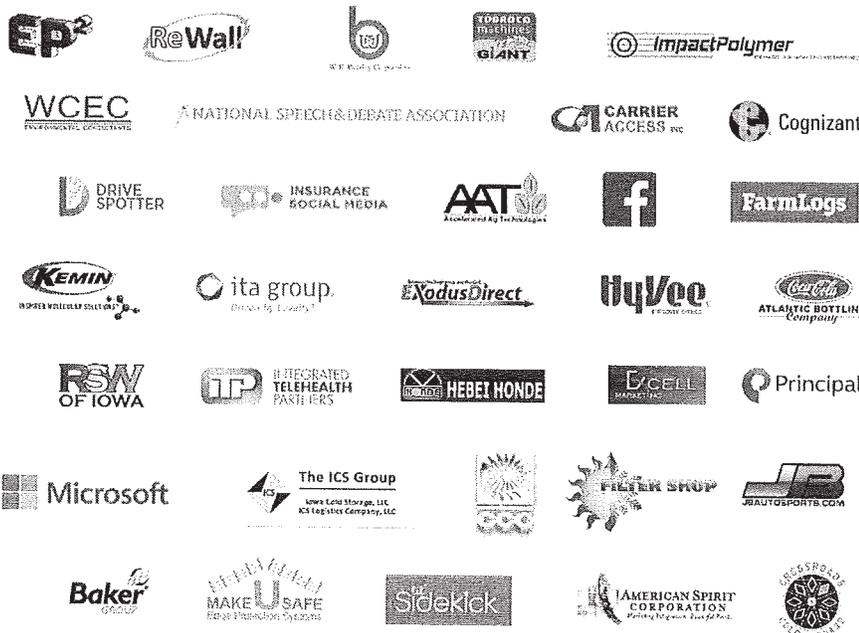
NEW/RETAINED JOBS



CURRENT: 2,689
GOAL: 1,250

ECONOMIC GROWTH

Greater Des Moines Partnership team worked closely with city, county, state, utility and local economic development officials to assist in the expansions and new locations listed below.



Economic Development Work Plan

Area of work lead: David Maahs, Executive Vice President

2018 Area of Work Report Card Goals

- 1) *Provide assistance to startup and early stage firms by securing \$2 million in funding, providing 500 hours of direct consulting and implementing a mentor network connection program.*
- 2) *Assist 20 existing business expansions and assist with 10 new company locations resulting in capital investment of \$700 million and creation/retention of 1,250 jobs.*

Goal One: Provide assistance to startup and early stage firms.

- Partners
 - Internal (Square One DSM, Plains Angels, The Partnership's Communications and Marketing area of work)
 - External (Iowa Economic Development Authority, 1 Million Cups, Brown Winick and Clay & Milk)
- Metrics: Provide assistance to startup and early stage firms by securing \$2 million in funding, providing 500 hours of direct consulting and implementing a mentor network connection program.
- Budget: \$102,000

Tactics

- Assure awareness of The Partnership as the place to start for the entrepreneur.
- Assure adequate level of capital investment for entrepreneurs.
- Directly assist entrepreneurs in building their businesses.
 - Continue "Entrepreneur In Residence" program.
- Ensure networking for entrepreneurs, investors and other interested parties.
- Implement a mentor connection platform to enhance mentor availability to startups.

Goal Two: Assist on existing industry expansion projects and new company locations

- Partners
 - Internal (The Partnership's Communications and Marketing, Talent Development and Government Relations/Public Policy)
 - External (City, county, utility, state and local economic development organizations.)
- Metrics: Assist 20 existing business expansions and assist with 10 new company locations resulting in capital investment of \$500 million and job creation/retention of 1,250.
- Budget: \$543,000

Tactics

- Strategically cultivate relationships with local companies.
 - Host local expanding firms at Principal Charity Classic.
 - Make 20 headquarter visits.
- Serve as a resource for local companies to address their concerns or opportunities within the region.
 - Conduct at least 200 existing industry meetings.
- Identify leads and projects through marketing initiatives including digital marketing, marketing trips and trade shows.
 - Conduct 7 marketing trips with a total of at least 100 appointments.
 - Promote the region at 12 trade shows/conferences.
 - Generate 50 new projects.
- Host up to 10 site selection consultants at Association of Chamber of Commerce Executives (ACCE) Annual Conference to be held in Des Moines.
- Continue to deepen our social media outreach.
- Implement the Global DSM Trade and Investment Strategy, including the promotion of the new Container Locator software tool.
- Assist local and regional partners in advancing the development of a transload facility.
- Maintain and enhance the strategic research database to support economic development by adding tools for responding to RFIs (JobsEQ) and for economic impact analysis (IMPLAN).