Waterloo is a diverse city with a legacy of entrepreneurship and innovative power.

- **Invests with impact**, a city of 68,146 residents leveraging $100 million in downtown investment in the last 10 years.

- **Growing and diversified economy**, with regional industry strengths in manufacturing, health care, trade and transportation, and business services.

- **Successful public-private partnerships** led to $180 million in additional pledged investment.

- **Proximity to University of Northern Iowa** generates workforce training and applied manufacturing technology pipeline that includes high schools, higher education, and local businesses.

- **The Cedar River** is a regional destination for recreation and entertainment.

- **Regional market strength** – proven return on investment on real estate and new businesses

- **Infrastructure ready for growth** – low water and utility rates; high capacity available

- **Vibrant** new hotel and restaurant in walkable, historic downtown

**MAYOR QUENTIN M. HART**
(319) 291-4301
mayor@waterloo-ia.org
WHY WATERLOO

Catalytic Investment

Be Part of the Investment Momentum

$180M in Shovel-ready Projects

Impactful OZ Projects: Convention Center & Hotel, Multi-Story Residential, Desirable Infill Sites

Human Capital

Supply Chain Generating Businesses that Innovate

Businesses and Residents Choosing Walkable Downtown

Active Lifestyle Culture: Recreational River, Trails, Downtown Sportsplex

Quality of Life

Urban and Natural Recreational Assets

Professional Feeder League Sports: Blackhawks Hockey & Waterloo Bucks Baseball

Vibrant Business & Entertainment District
GEOGRAPHY OF WATERLOO OPPORTUNITY ZONES

<table>
<thead>
<tr>
<th></th>
<th>POPULATION 2010</th>
<th>POPULATION 2017</th>
<th>% CHANGE</th>
<th>SQ. MILES</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSA</td>
<td>167,819</td>
<td>170,055</td>
<td>1%</td>
<td>1,498</td>
</tr>
<tr>
<td>City of Waterloo</td>
<td>68,406</td>
<td>68,146</td>
<td>0%</td>
<td>63.2</td>
</tr>
<tr>
<td>Zones</td>
<td>7,155</td>
<td>6,780</td>
<td>-5%</td>
<td>1.84</td>
</tr>
</tbody>
</table>
WATERLOO MOMENTUM

BY THE NUMBERS

- **Investing Impact**: $100 million invested in Downtown Waterloo
- **Investment-Pipeline**: $180 million investment planned
- **Corporate Leadership**: $1.5 billion investment by John Deere Waterloo with pledged continued commitment
- **Strong Workforce**: national leader in heavy machinery advanced manufacturing, education/knowledge creation, metalworking technology, and wood products

BY THE ASSETS

- **Riverfront Transformation**: Recreation of Cedar River from industrial use to community destination
- **Applied Education and Training**: University of Northern Iowa and Hawkeye Community College Downtown Facilities
- **Leadership with Integrity**: AA2 Bond Rating and government history with successful public-private partnerships

BY THE OPPORTUNITY ZONES

- **Core Strength**: 3 Opportunity Zone tracts located in the heart of Waterloo
- **Historic Downtown**: Continued Growth of new industries, venues, and businesses
- **Invest with Impact**: Investment in Waterloo Opportunity Zones will expand economic momentum and growth to vulnerable residents
WATERLOO: “the place to live, work, play, and raise a family”
WATERLOO METRO ECONOMY

**JOB GROWTH**
- 2000-2010: +.9%
- 2011-2018: +2.2%

**AVERAGE MONTHLY EARNINGS**
- 2000-2010: +37%
- 2011-2017: +12%

**TOTAL WAGES**
- 2001-2010: +38%
- 2010-2017: +22%

**EMPLOYEES UNDER AGE 29**
- 2002-2010: -12%
- 2011-2015: -5%

**UNEMPLOYMENT**
- 2000-2010: 6.6%
- 2011-2017: 3.9%
#9 BEST JOB MARKET IN AMERICA
2018 - Zippia

2018 GREENEST CITY AWARD
- Insurify

2018 SMALL BUSINESS COMMUNITY OF THE YEAR
- SBA

#9 BEST PLACES TO BUY A STARTER HOME FOR MILLENNIALS
2019 - Realtor.com
## WATERLOO EMPLOYMENT PROFILE

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing</td>
<td>10,617</td>
<td>13,517</td>
<td>2,900</td>
<td>27.3%</td>
</tr>
<tr>
<td>Health Care, Social Assistance &amp; Educational Services</td>
<td>9,492</td>
<td>10,420</td>
<td>928</td>
<td>9.8%</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Warehousing</td>
<td>8,015</td>
<td>7,791</td>
<td>-224</td>
<td>-2.8%</td>
</tr>
<tr>
<td>Accommodation &amp; Food Services</td>
<td>2,718</td>
<td>2,988</td>
<td>270</td>
<td>9.9%</td>
</tr>
<tr>
<td>Public Administration</td>
<td>2,224</td>
<td>2,194</td>
<td>-30</td>
<td>-1.3%</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>1,523</td>
<td>1,788</td>
<td>265</td>
<td>17.4%</td>
</tr>
<tr>
<td>Construction, Mining &amp; Utilities</td>
<td>1,728</td>
<td>1,476</td>
<td>-252</td>
<td>-14.6%</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>2,159</td>
<td>1,406</td>
<td>-753</td>
<td>-34.9%</td>
</tr>
<tr>
<td>Information</td>
<td>676</td>
<td>328</td>
<td>-348</td>
<td>-51.5%</td>
</tr>
</tbody>
</table>
## Waterloo-Metro Largest Non-Governmental Employers

<table>
<thead>
<tr>
<th>Employer</th>
<th>Type of Business</th>
<th>Approx. Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Deere Waterloo Operations</td>
<td>Manufacturing</td>
<td>5,000</td>
</tr>
<tr>
<td>Tyson Fresh Meats</td>
<td>Food Processing</td>
<td>2,900</td>
</tr>
<tr>
<td>Wheaton Franciscan Healthcare</td>
<td>Health Care</td>
<td>2,883</td>
</tr>
<tr>
<td>UnityPoint Health</td>
<td>Health Care</td>
<td>2,520</td>
</tr>
<tr>
<td>University of Northern Iowa</td>
<td>Higher Education</td>
<td>1,816</td>
</tr>
<tr>
<td>Hy-Vee Food Store</td>
<td>Grocery</td>
<td>1,733</td>
</tr>
<tr>
<td>Omega Cabinets, Ltd.</td>
<td>Manufacturing</td>
<td>994</td>
</tr>
<tr>
<td>VGM Group*</td>
<td>Diversified</td>
<td>941</td>
</tr>
<tr>
<td>Bertch Cabinet Manufacturing</td>
<td>Manufacturing</td>
<td>925</td>
</tr>
<tr>
<td>Hawkeye Community College*</td>
<td>Higher Education</td>
<td>773</td>
</tr>
</tbody>
</table>

*Source: Greater Cedar Valley Alliance & Chamber, Cedar Valley Fact Sheet. Spring 2018 *Received updated data from employer. 2019
WATERLOO LEADERS AND PARTNERS

Successful **Public Private Partnership** led by the City of Waterloo and Waterloo Development Corporation with other key partners have leveraged almost **$300 million in current and future projects**
ECONOMIC DEVELOPMENT STRATEGY/INITIATIVES

INITIATIVES

- Enhancement of Downtown civic destinations
  - $12M Hawkeye Community College Downtown Campus
  - $30M Cedar Valley SportsPlex
  - $15M outdoor Expo Grounds + RiverLoop Amphitheater
  - $6M+ for Youth Pavilion
- Proven track record of executing complex financing tools – TIF, CURA, Gaming funding, Brownfields, State and Federal Grants, New Markets Tax Credits
- $360 million in tourism, driven by Downtown and Riverfront destination investments
WATERLOO BY THE ASSETS
IN DOWNTOWN WATERLOO

Every $1 Attracts $7 More

SMALL CITY – BIG IMPACT:
BIG RETURN ON INVESTMENT

• $180 million in new investment in Downtown Waterloo
• $100 million in planned future investment
• Corporate leadership: $1.5 billion investment by John Deere in Cedar Valley facilities and products in 15 years
• 290 NEW housing units
• Over 600 NEW downtown residents
• Total estimated downtown spending of $1.7 million annually
LARGEST EMPLOYERS

1. John Deere Waterloo Operations
2. Tyson Fresh Meats
3. MercyOne Healthcare
4. UnityPoint Health
5. University of Northern Iowa
6. Hy-Vee Food Stores
7. Omega Cabinets, Ltd.
8. VGM Group
9. Bertch Cabinet Manufacturing
10. Hawkeye Community College
WATERLOO RIVERFRONT

Along the Cedar River in downtown Waterloo, over $30 Million was invested in the RiverLoop Amphitheater and connected Riverwalk system in the past 10 years to host riverfront concerts, festivals, and fireworks. Over 60 upscale apartments are being constructed adjacent to this venue. Over 110 miles of paved, multi-use trails and 10 miles of paddling trails run along the Cedar River.

The revitalization of an industrial river to a premier location for new residential apartments and civic entertainment venues is underway, with more project sites and investment opportunities available.
WATERLOO ACCESSIBILITY

WATERLOO REGIONAL AIRPORT (ALO)
- Daily flights to and from Chicago (ORD) with connections anywhere in the world
- $3.5 million in improvements to runways, taxiways, and parking areas

HIGHWAY ACCESS
- Crossroads of US/Iowa Hwy 218 and 63 and 20, providing access to 5 major metropolitan areas and employment centers within 5 hours

RAIL ASSETS
- Transloading service with 3 major railroads (INR, CN, UP)

AFFORDABLE UTILITIES WITH CAPACITY TO GROW
- Lowest combined water and sewer rates in the state
- Redundant, low cost electricity with 70% in renewable wind energy
TECHWORKS
INNOVATION CAMPUS

• Gorgeously renovated $40M Marriott Courtyard hotel in historic John Deere Manufacturing space
• Attracts 59,000 visitors to the Cedar Valley region annually
• Active Cedar Valley Makerspace
• North America’s largest 3D sand printing additive manufacturing facility
• John Deere Tractor & Engine Museum
• Adjacent to John Deere Waterloo Works Advanced Manufacturing Operations

ENTREPRENEURSHIP

• Legacy of innovation in manufacturing, tech, ag, and food processing
• High-tech supply chain supports John Deere manufacturing and seeds innovation
• Millennial entrepreneurs launching successful investment and projects in Downtown Waterloo
• 32 businesses opened downtown in 2018
• 2018 SBA Small Business Community of the Year
Regional Scale Institutions

- Unity Point Hospital & Clinics
- Allen College (Unity Point affiliate) - provides training and higher education programs for nursing and health science for 300+ students
- MercyOne Hospital & Clinics

University of Northern Iowa

- 12,000 students
- 160 majors, minors, and areas of study
- $3.3M R&D expenditures
- Money Magazine's "2018 Best Colleges for Your Money"
- Enhanced STEM internships, co-funded by state-level partnership
- Essential workforce/training pipeline to local/regional businesses
UNIVERSITY OF NORTHERN IOWA
METAL CASTING CENTER

• A national leader in foundry research, applied technology, and technical business assistance

• Education for a Vital Industry: More than 90% of manufactured durable goods contain metal castings

• Hands on Learning with Industry Partners

• Superior Resources: The MCC Additive Manufacturing Center is home to North America’s largest 3D Printer

HAWKEYE COMMUNITY COLLEGE
VAN G. MILLER ADULT LEARNING CENTER

• $11.8M downtown campus opened 2019

• Center for education and workforce training opportunities

• Brand new 45,000 square foot building that includes learning and student support services

• Capacity to serve 4,000 students
WATERLOO BY THE OPPORTUNITY ZONES
**OPPORTUNITY ZONES OVERVIEW**

3 OPPORTUNITY ZONE TRACTS

13 WATERLOO TRACTS

23% OF ALL TRACTS

6,780 OPPORTUNITY ZONE POPULATION

68,146 WATERLOO POPULATION

6,780 / 68,146 = 9% TOTAL POPULATION
ZONE TYPOLOGY*: Mixed Jobs/Residential

OPPORTUNITY ZONE JOBS
2015: 4,641
2010: 5,290
-12% change

TOP 3 INDUSTRIES
1. Public Administration (41%)
2. Accommodation and Food Services (8%)
3. Other Services (non-Public Administration) (8%)

OPPORTUNITY ZONE RESIDENTS
2017: 3,257
2010: 3,529
-8% change; 100s of units coming online in 2018-2019

RESIDENTIAL VACANCY RATE
2014: 7%

COMMERCIAL VACANCY RATE
2014: 12%

*Typology Methodology in Appendix
CONVENTION CENTER REMODEL/EXPANSION + HOSPITALITY

ASSETS
- One block from Cedar River
- Award-winning Expo Grounds for indoor/outdoor events
- Adjacent to 556 spaces in parking structure
- Walkable to 4th Street entertainment and restaurants

OPPORTUNITIES
- Renovate and expand active Five Sullivan Brothers Convention Center
- Renovate Ramada convention hotel
- Develop adjacent infill site for additional hotel space and multi-story residential
- Renovate historic Cedar River Plaza building for commercial use
DOWNTOWN/MAIN STREET COMMERCIAL & ENTERTAINMENT

ASSETS

• Prime investment area given proven track record of success
• Competitive incentives available
• Adjacent to impressive amenities, such as SingleSpeed Brewery, Cedar Valley SportsPlex, RiverLoop Amphitheater, Expo Grounds, and Dan Gable Wrestling Museum

OPPORTUNITIES

• Historic Black’s Building renovation for commercial/hotel use
• New construction multi-family apartments (60-70 units) + commercial across from Single Speed Brewery
• Renovation of unique, historic building stock for apartments or commercial uses
• Catalytic infill site adjacent to substantial parking structure
• Small business investment opportunities
WALNUT NEIGHBORHOOD REVITALIZATION

ASSETS

• Active community leadership & support
• Current momentum with single-family housing reinvestment
• Community centers, schools, and non-profits anchored here

OPPORTUNITIES

• All-In Grocers – community-supported solution for local food desert
• Chicago Central & Pacific Railroad yard relocation and redevelopment
• Neighborhood housing reinvestment
INVESTMENT OPPORTUNITY
HIGH IMPACT PROJECT IN PROGRESS

WHERE:

• Historic Walnut Neighborhood, A center of African American & Civil Right History, recovering from 50 years of neglect & blight
• Part of the Restore Walnut Neighborhood Restoration Project (2016)
• Engaged public/private partnerships
• Historic homes restored, new home built, new businesses established

PARTNERSHIP:

• Rodney Anderson - minority developer & entrepreneur
• Development agreement in place with city

INCENTIVE PACKAGE (TO DATE):

• $1.8 million in grants, property tax breaks and land donations from the city
• TIF – Tax Incremental Finance District

ALL-IN GROCERS:
$7.2M – 24,500 sq. ft. Full-Service Commercial Grocery Store, Restaurant, and Community Center

$1.5 Million investment
$1.5 Million return

• 80-90 new jobs, becoming area’s largest employer
•Eliminates Food Desert
• Creates New Community Space
•Ignites Local Business Climate
•Supports Community-Led Investment & Development
RIVERFRONT REVITALIZATION

ASSETS
- $40M investment in riverfront assets, parks, and riverwalks
- Established success of new downtown apartments
- Crosstown access through Riverloop bridge system
- Iconic upgraded 4th Street bridge

OPPORTUNITIES
- Art Bloc 60 units multi-story residential
- Riverfront housing sites from 7th to 11th (north side of river)
- Key infill sites for multi-story residential, corporate, and commercial redevelopment
- Whitewater kayak course leveraging upgraded dams
**LIVE-WORK NEIGHBORHOOD**

**ASSETS**
- Cedar River riverfront sites available
- Ripe for reinvestment, adjacent to areas where redevelopment has occurred
- Includes active community partners in historic Rath neighborhood
- Access via riverfront trails and Riverloop bridge system

**OPPORTUNITIES**
- Commercial infill sites that radiate out from river, follow urban corridors, and connect to Main Street District
- Riverfront housing sites from 7th to 11th (south side of river)
- Additional neighborhood housing reinvestment
- Small business investment opportunities
OPPORTUNITY ZONE:
LA PORTE ROAD REVITALIZATION

ZONE TYPOLOGY*: Residential

OPPORTUNITY ZONE JOBS
2015: 542
2010: 818
-34% change

TOP 3 INDUSTRIES
1. Accommodation and Food Services (28%)
2. Educational Services (18%)
3. Administration & Support, Waste Management and Remediation (17%)

OPPORTUNITY ZONE RESIDENTS
2017: 3,523
2010: 3,626
-3% change

RESIDENTIAL VACANCY RATE
2014: 1%

COMMERCIAL VACANCY RATE
2014: 6%

*Typology Methodology in Appendix
LA PORTE ROAD COMMERCIAL REINVESTMENT

ASSETS
• Direct access to Interstate 380 (Cedar Rapids/Iowa City) and Highway 218
• $10M+ planned investment in corridor
• Adjacent to Crossroads Mall area

OPPORTUNITIES
• Commercial redevelopment sites along La Porte Road
• Supporting development to Cadillac Bowling/Laser Tag Center, adding indoor recreational uses to commercial corridor
## OPPORTUNITY ZONES
### SOCIO-ECONOMIC PROFILE

<table>
<thead>
<tr>
<th>Black Hawk County</th>
<th>Black</th>
<th>Hispanic</th>
<th>Foreign Born</th>
<th>Poverty</th>
<th>Median Household Income</th>
<th>% Bachelors +</th>
<th>% Some College</th>
<th>% No High School Degree</th>
<th>% Under 18</th>
<th>% Over 65</th>
<th>Unemployment (Dec. 2018)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9%</td>
<td>4%</td>
<td>5.4%</td>
<td>16%</td>
<td>$26,528</td>
<td>28%</td>
<td>32%</td>
<td>9%</td>
<td>22%</td>
<td>15%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Waterloo</td>
<td>16%</td>
<td>6%</td>
<td>7.0%</td>
<td>17%</td>
<td>$26,544</td>
<td>44%</td>
<td>32%</td>
<td>12%</td>
<td>24%</td>
<td>15%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Opportunity Zones</td>
<td>18%</td>
<td>13%</td>
<td>10.0%</td>
<td>25%</td>
<td>$21,574</td>
<td>15%</td>
<td>28%</td>
<td>18%</td>
<td>25%</td>
<td>14%</td>
<td>N/A</td>
</tr>
<tr>
<td>Iowa</td>
<td>3%</td>
<td>6%</td>
<td>5.0%</td>
<td>12%</td>
<td>$30,002</td>
<td>28%</td>
<td>33%</td>
<td>8%</td>
<td>23%</td>
<td>16%</td>
<td>2.4%</td>
</tr>
<tr>
<td>United States</td>
<td>13%</td>
<td>18%</td>
<td>13.0%</td>
<td>15%</td>
<td>$28,776</td>
<td>31%</td>
<td>29%</td>
<td>13%</td>
<td>23%</td>
<td>38%</td>
<td>3.9%</td>
</tr>
</tbody>
</table>
### APPENDIX

**TYPOLOGY METHODOLOGY AND SOURCES**

#### METHODOLOGY
- Utilized the Longitudinal Employer-Household Dynamics (LEHD) data via OnTheMap application aggregated to the census tract level.
- Calculated the ratio of jobs in the census tract to residents in the census tract.

#### TYPOLOGIES
- **Tier 1 Job Centers**: >10 jobs to residents ratio
- **Tier 2 Job Centers**: 2-10 jobs to residents ratio
- **Mixed Jobs/Residential**: .5-2 jobs to residents ratio
- **Residential**: <.5 jobs to residential ratio

#### DATA SOURCES

*Unless otherwise noted*
- US Census, 2010 Decennial Census
- US Census, American Community Survey 2013-2017 5-year Estimates
- US Census, Longitudinal Employer-Household Dynamics (LEHD)
The use of the word “prospectus” for the purpose of the work contained herein is not to advertise about, endorse or in any other way to promote or offer specific investment opportunities in cities OR OTHERWISE. The urban investment prospectus is a template designed to help unify city leaders around a plan, to show what might occur in a city and to use as a tool to promote the city and its plans. The prospectus has been prepared for discussion purposes only and not to induce any one to enter into any agreement or transaction. For the avoidance of any doubt, the distribution of this prospectus does not constitute an offer to sell or a solicitation of an offer to buy any assets or equity securities or any investment of any kind.