

MEDIA RELEASE

To: Ames Media
From: Ames Economic Development Commission
Date: February 21, 2008
Re: Ag Leader growth



Ag Leader projects growth; awarded with state assistance

Ames, IA – Over the next three years, Ames-based Ag Leader Technology, Inc. will add at least 58 new jobs, increasing the company employee base by 37 percent. Ag Leader is also planning a \$6 million, 98,000 square foot addition to its facility to expand its operations in precision farming hardware and software systems.

With the promise of higher-wage jobs and building development, Ag Leader has been awarded a 2008 Value-Added Agricultural Products and Processes Financial Assistance Program (VAAPFAP) from the Iowa Department of Economic Development. Ag Leader will be receiving \$150,000 in low interest and forgivable loans under this award. Additionally, the company will also receive tax benefits from the state's High Quality Jobs Creation (HQJC) program totaling approximately \$353,000. The state assistance process was facilitated in part by the Ames Economic Development Commission (AEDC) and the City of Ames through their industrial tax abatement program.

With a heightened worldwide interest in the bioeconomy, there has been a steady rise in business due to farmers becoming increasingly more comfortable using precision farming technology. Ag Leader supplies electronic and software systems that enhance grain farming productivity through added precision in the guidance of field equipment, planting of seed, application of fertilizers and pesticides, monitoring of crop yields, and office analysis of geographically-referenced field data.

"Today's farmers need tools like these to maximize the efficiency and economic return of their grain growing operations, while protecting the environment from over-application of fertilizer and pesticides," said Al Myers, owner of Ag Leader.

Myers looks forward to the Ames-expansion that will start in March. "Ames has been an excellent place to operate my business for several reasons," said Myers. "The first is that Iowa State University (ISU) has been a very good source of qualified employees for our professional positions, and we have hired literally dozens of ISU graduates into full-time professional jobs. The second is the outstanding living environment of the Ames area that has also helped us recruit professional employees from out of state," said Myers.

The AEDC is encouraged by Ag Leader's plans. Ron Hallenbeck, Vice President of Existing Business and Industry at the AEDC said, "Projects like the Ag Leader expansion are a confirmation of Ames businesses wanting to grow right here in our community. One of the roles of AEDC is to ensure local businesses and industries understand that assistance is available to help meet their needs."

Ag Leader's expansion will take place at their facility at 2202 South Riverside Drive in Ames. Their facility should be complete for move-in by December 2008.

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