

QUARTERLY ECONOMIC REPORT

Collaboration Place Ribbon Cutting

The Iowa State University Research Park (ISURP) is a tremendous resource for the City of Ames as well as the State of Iowa. It serves as the global headquarters for publicly traded organizations and holds major research and development facilities for 10 other major companies. With over 90 current companies within the ISURP and room to expand, there are many opportunities for growth.

On September 9, The City of Ames, ISURP, and the State of Iowa celebrated the completion of Collaboration Place. Collaboration Place connects University Boulevard and South Riverside Drive, providing easy access to six lots that are primed for development.

The completion of Collaboration Place will provide an opportunity for greater expansion at the ISURP by providing road access to lots 4-9. With a total investment of \$3.9M, it is clear that the completion of Collaboration Place will be a valuable asset to the Research Park and Ames community. Key speakers for this event included Joni Ernst, U.S. Senator; John Haila, Mayor, City of Ames; Wendy Wintersteen, President, Iowa State University; David Spalding, Dean, Ivy College of Business; Sarah Schinckel, Lead Tech Stack Innovation, John Deere; Stu Anderson, Director of Planning/Programming, Iowa DOT; and Rick Sanders, President, Iowa State University Research Park.



From left to right:

Dan Culhane, President & CEO, Ames Chamber of Commerce and Economic Development Commission; Stu Anderson, Director of Planning, Programming and Modal Division, Iowa Department of Transportation; Doug Waite, President, Construct; Pam Elliott Cain, Chair, ISU Research Park; Sarah Schinckel, Lead, Tech Stack Innovation, John Deere; Derek Thomas, Principal, WHKS; John Haila, Mayor, City of Ames; Joni Ernst, U.S. Senator; Chuck Winkleblack, Board Chair, Ames Economic Development Commission; Wendy Wintersteen, President, Iowa State University; David Spalding, Dean, Ivy College of Business; Herman Quirnbach, State Legislator; Dave Fliehler, Transportation Engineer, Shive-Hattery; Rick Sanders, President, ISU Research Park



COMMUNITY HIGHLIGHTS

Nevada Job Opportunities

Nevada offers a number of great opportunities for people looking for a new job in central Iowa. With close proximity to Ames, Marshalltown, and the Des Moines Metro, Nevada provides a favorable location for work.

With over 200 jobs currently available between 4 firms, Nevada offers a wide variety of jobs from manufacturing to medical services. Most jobs are currently entry-level positions with opportunities to climb. Wages are typically ranging from \$16-18 per hour with benefits.

For more information on openings in Nevada, visit WorkinAmes.com and search "Nevada".



Burke Corporation



Story County Medical Center

TOP EMPLOYERS IN THE AMES MSA

10,000+ Employees

Iowa State University

2,000 - 5,000 Employees

Iowa Department of Transportation

1,000 - 2,000 Employees

City of Ames

Danfoss

Mary Greeley Medical Center

McFarland Clinic PC

500 - 1,000 Employees

Ames Community School District

Hach Companies

National Centers for Animal Health

Workiva

250 - 500 Employees

3M

Ag Leader Technology

American Packaging

Ames Laboratory

Ballard Community School District

Burke Corporation

Hy-Vee Food Stores

Renewable Energy Group, Inc.

HOTEL & VISITOR INFORMATION

	Q1, 2020	Q2, 2020
Hotels Occupancy Rate	39.4%	20.5%
Average Daily Rate	\$94.28	\$78.87
Number of Visitors	54,561	

Source: Ames Convention & Visitors Bureau

REGIONAL WAGES

PLEASE NOTE: Due to the COVID-19 pandemic, we have been unable to obtain updated figures for several of the reports we reference. We will continue to monitor these reports and provide updated figures when able in future versions of this report.

AVERAGE HOURLY EARNINGS (Private Industry)

Year	January	February	March	Q1 Average
2020	\$27.68	\$27.71	-	
2019	\$24.95	\$25.09	\$25.25	\$25.10
2010	\$19.86	\$20.59	\$20.29	\$20.25

Source: U.S. Bureau of Labor Statistics

WAGE THRESHOLD FOR HIGH QUALITY JOBS FY 2020 - 2021

Laborshed	120% Wage	100% Wage	90% Wage
Ames (Ames, Huxley, Kelley & Story City)	\$27.67	\$23.06	\$20.75
Ankeny (Cambridge)	\$30.97	\$25.76	\$23.18
Boone (Boone, Boxholm, Luther, Ogden & Pilot Mound)	\$25.25	\$21.04	\$18.94
Jefferson (Beaver)	\$22.54	\$18.78	\$16.90
Nevada (Collins, Colo, McCallsburg, Maxwell, Nevada, Roland & Zearing)	\$27.07	\$22.56	\$20.30
Polk City (Madrid, Sheldahl & Slater)	\$32.23	\$26.86	\$24.17

Source: Iowa Department of Economic Authority

RETAIL SALES TAX

Taxable sales include the value of taxable goods and services that are subject to the 6% State sales tax rate and the value of hotel/motel room rentals and qualified construction equipment purchases subject to the 5% State excise tax rate. Computed tax equals the taxable sales subject to the 6% State sales tax multiplied by that rate plus taxable sales subject to the 5% State excise tax multiplied by that rate.

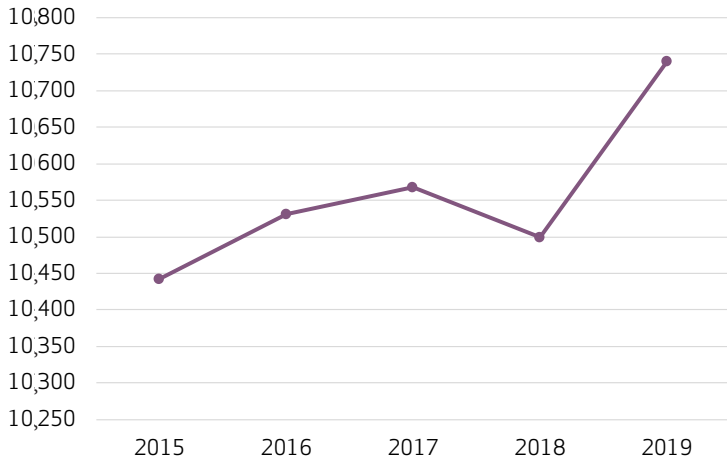
AMES MSA IOWA RETAIL SALES TAX			
Business Group	Number of Firms	Taxable Sales	Taxes Generated
Apparel	55	\$9,206,296	\$552,378
Building Materials	40	\$31,158,829	\$1,869,530
Eating & Drinking	250	\$49,508,841	\$2,965,366
Food Dealers	84	\$30,554,272	\$1,833,256
General Merchandise	24	\$48,187,402	\$2,891,244
Home Furnishings	33	\$12,219,286	\$733,157
Miscellaneous	393	\$36,460,071	\$2,187,604
Motor Vehicle	57	\$13,202,554	\$792,153
Service	945	\$57,592,701	\$3,343,690
Speciality Retail	417	\$19,020,010	\$1,141,201
Utilities & Transportation	119	\$20,351,865	\$1,221,112
Wholesale	103	\$25,298,151	\$1,506,924
TOTAL	2,502	\$352,760,278	\$21,037,615

There must be a minimum of five returns filed in a business group for the transaction data to be shown. To protect the confidentiality of the businesses, if there are less than five returns filed an S (S=Suppressed) is displayed. If a county has only one business group suppressed than the next lowest return count is also suppressed. Percentages may not sum to totals due to rounding and suppression.

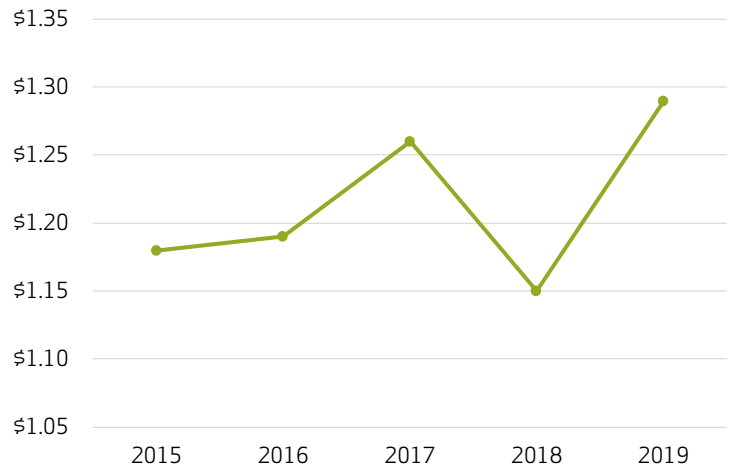
Source: Iowa Department of Revenue and Finance

RETAIL SALES TAX COMPARISONS 2015 - 2019

NUMBER OF FIRMS COMPARISON FY 2015 - 2019



TAXABLE SALES COMPARISON FY 2015 - 2019 (IN BILLIONS)



PROPERTY TAXES

CONSOLIDATED PROPERTY TAX RATE FY 2019-20

City	Tax Rate
Story County	
Ames	29.68 - 36.05
Cambridge	35.95
Collins	38.31
Colo	30.39
Gilbert	36.17
Huxley	38.73
Kelley	36.13
Maxwell	31.57
McCallsburg	31.48
Nevada	38.70
Roland	35.66
Sheldahl	36.29
Slater	41.22
Story City	31.30
Zearing	30.90

Boone County	
Beaver	24.77
Boone	41.61
Boxholm	25.01
Luther	29.32
Madrid	43.46
Ogden	36.06
Pilot Mound	29.13

Similar Communities	Tax Rate
Cedar Falls	32.53
Cedar Rapids	41.21
Des Moines	48.71
Iowa City	40.37
Waterloo	39.49



Ames[™]
CHAMBER OF COMMERCE
& ECONOMIC DEVELOPMENT

304 Main Street
Phone 515.232.2310

Ames, Iowa 50010
www.AmesEDC.com

Dan Culhane, CEcD, CCE
President & CEO
Email: dan@ameschamber.com
Cell: 515.290.0447