

THRIVE ECONOMIC DEVELOPMENT

ANNUAL REPORT

SEPTEMBER 1, 2020 -
AUGUST 31, 2021

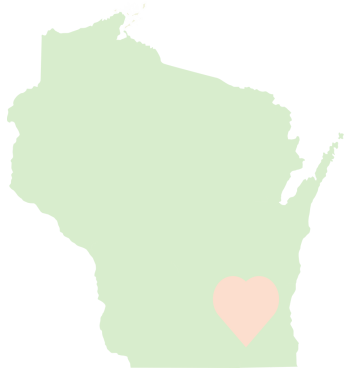
Prepared and presented by:



OUR VISION & MISSION

Thrive Economic Development will lead the change necessary to support economic growth in Jefferson and Dodge counties that results in healthy, thriving and growing communities.

Thrive Economic Development will engage the public and private sectors in actions focused on attracting and supporting business growth that benefit the residents and communities of Jefferson and Dodge counties.



Victoria Pratt, CECD – *President*
Deb Reinbold, *Managing Director of Business Development*
RoxAnne Witte – *Program Specialist*
Julie Olver – *Marketing Manager*
Tucker Roehl – *Data Technician*

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as of October 1, 2021

BOARD OF DIRECTORS

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Dodge County Board of Supervisors
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University of Wisconsin–Whitewater
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- Stewart Wangard, Chairman & CEO
Wangard Partners
- Steve Wilke, City Manager*
Lake Mills

*bylaws allow for two JCEDC representatives and an alternate

OUR AREAS OF FOCUS



Our work is tied to our five-year strategic plan. We revise this plan annually to ensure that our work is aligned with our available resources: talent, time and money. As we wrap up calendar year 2021 and our 2022-2026 fundraising campaign, we are finalizing the strategic plan that will guide us for the next five years. The 2022-2026 strategic plan is organized around four focus areas: Business Development, Workforce Development, Branding and Marketing, and Capacity Building.

BUSINESS DEVELOPMENT



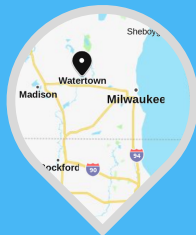
Retain and grow primary industry sector businesses and attract new ones

WORKFORCE DEVELOPMENT



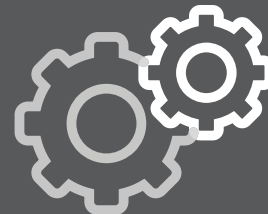
Initiatives and activities that lead to a long-term supply of workers for our primary industries

BRANDING & MARKETING



Promote our region's business support assets and share our story with target audiences

CAPACITY BUILDING



Improve our capacity to attract and retain businesses and residents by addressing institutional structures to allow for a better, more streamlined experience

TO THRIVE ECONOMIC DEVELOPMENT INVESTORS, PARTNERS AND STAKEHOLDERS

As we continue to live and work in these unprecedented and challenging times, we are happy and grateful to present our 2021 Annual Report. In the midst of supply chain disruptions, labor shortages, rising logistics costs and more hitting every sector of business, ThriveED is wrapping up its busiest year of activity since our inception. Now more than ever, our ability to listen and respond is critical!

This Annual Report covers our activities from September 1, 2020 through August 31, 2021. In this time frame, we worked on 89 business investment opportunities across the two-county region we serve. More than half of these investment opportunities were manufacturing-related, including 19 in the Food & Beverage Processing industry sector. Nearly 70 percent of the investment opportunities we saw this past year came to us directly from the customer. This is a testament to our website, the effectiveness of our outreach efforts and of the relationships we have built over time. See page eight of this report for more detail about our pipeline of activity.

Our website is a key asset for business development. It's filled with relevant information businesses need, and serves as a gateway for attracting new business investments. Check out the Sites and Buildings page (thriveED.org), which currently boasts nearly 200 commercial and industrial property listings. Site selectors, corporate real estate executives and businesses access the site to find local locations for their next investment.

Everything we've accomplished over this past year, and all the work we have yet to do, is possible only with the support of our investors, partners and stakeholders. We're wrapping up our first five-year strategic plan (2017-2021) with a bang. We launched a campaign to secure more private

sector investors to help us implement new strategies for the next five years (2022-2026), and as of this writing, we're well on track!

The past year and half of pandemic brought new opportunities and a renewed sense of purpose to our work. We're excited about the future and looking forward to sharing new strategies and outcomes with everyone in our two-county region.

To the businesses that call Dodge and Jefferson counties home: thank you. Your resilience, innovation and creativity have been an inspiration in these interesting times. We know you have many options when it comes to where you invest your capital, and we are grateful you have chosen to invest here.

Together, we will continue the work to bring more growth to our region. Together, we will find pathways to support more business investments that grow our economic base, help our communities address worker housing shortages, and encourage today's local students to find careers right here at home in Jefferson and Dodge counties.



Victoria Pratt, CECD

President

Thrive Economic Development

ECONOMIC DEVELOPMENT ASSISTANCE TO MUNICIPALITIES

Economic development is a team sport. We partner with municipal leaders in a variety of ways to promote best practices and provide technical assistance. This includes:

- Project-specific assistance
- Revolving Loan Fund assistance
- TID/TIF assistance
- Land assembly for industrial growth
- Incentive negotiations and use of existing incentive tools to encourage new investment
- Municipal team responses to site searches
- General ED assistance during staff transitions (Loss of CDA directors, etc.)
- Best practice solutions to streamline permitting
- Solutions to development barriers

This past year, ThriveED engaged in specific outreach and assistance to the following municipalities and municipal leaders:

Dodge County Supervisors	City of Horicon	City of Waterloo
Dodge County Mayors quarterly meetings	City of Juneau	City of Watertown
Dodge County Mayors/Leaders (countywide meetings)	City of Lake Mills	City of Fox Lake
Village of Johnson Creek	City of Beaver Dam	Village of Lomira
City of Jefferson	City of Waupun	City of Fort Atkinson
	Village of Hustisford	Village of Randolph
	Village of Palmyra	

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROGRAM

ThriveED led efforts to manage Jefferson County's state-mandated close out of its CDBG funded Revolving Loan Fund. Working with the County, we led a competitive process to disburse \$763,936 to municipalities for needed improvement projects.

OUTCOMES

\$150k to Jefferson for Senior Activity Center

\$304,404 to Palmyra for infrastructure repairs

\$309,896 to Fort Atkinson for water main upgrades

BUSINESS OUTREACH

Attracting new businesses is the stuff that makes headlines, but the most effective way to ensure sustained economic vitality is by supporting the businesses that already call the Jefferson and Dodge Counties region home. To those businesses, we say thank you. *We're glad you're here.*

ThriveED conducted 90 business visits between September 1, 2020 and August 31, 2021.

Twenty seven of these visits were to Dodge County businesses and 38 were to Jefferson County businesses; 25 visits were to businesses outside our two-county region to discuss partnerships and opportunities with businesses in our region.



BUSINESS VISITS BY INDUSTRY SECTOR

- | | |
|--------------------------------------|---------------------------------|
| 17 Manufacturing | 10 Developers/Builders |
| 16 Food & Beverage Processing | 22 Engineers/Consultants |
| 1 Accommodations | 2 Retail |
| 3 Professional Services | 1 Energy |
| 4 Agribusiness | 10 Finance |
| 3 Food Service | 1 Real Estate |



Conversations with ThriveED continues to be a popular event series. In June 2021, we were hosted by Crave Brothers Farmstead Cheese in Waterloo.

RELATIONSHIP BUILDING AND LEAD GENERATION

Whether it's teaching a course at WEDA's Governor's Conference, serving on the board of Dodge County SHRM, or leading a business class at Wayland Academy, ThriveED is an active participant in our communities. As the sole entity in the region focused on economic development, our goal is to share best practices and connect our businesses to programs and resources that will help them thrive.

Cultivating these relationships also leads to new investment opportunities, and opens doors that allow us to help more existing businesses in the Dodge and Jefferson County region. Here's a sampling of the organizations we stay close to:



BUSINESS DEVELOPMENT

The opportunity pipeline captures the assistance ThriveED provided to existing business, to site selectors or corporate real estate executives, or to new-to-Jefferson or Dodge businesses, including start-ups and entrepreneurs. Assistance provided is unique to the business; hence, our activity covers many areas, including:

- Providing confidential site or building searches for businesses
- Providing financing assistance related to the proposed investment
- Providing information and connections to available incentive programs that are appropriate for the proposed investment
- Connecting individuals or business representatives with specific technical or professional assistance as needed to advance the proposed business investment. These services are broad and include such things as business plan development assistance, feasibility studies, market research and marketing plan development, staffing resources, licensing or certification issues, zoning, permitting or incentives negotiations.

There were 89 investment opportunities in the pipeline from September 1, 2020 – August 31, 2021. A breakdown by industry sector is below:

27 Manufacturing	7 Mixed Use Development
19 Food & Beverage Processing	5 Transportation/Warehousing
6 Other Services	4 Retail
5 Professional/Technical/Scientific Services	1 Energy
5 Agribusiness	3 Housing
4 Restaurant/Food Services	3 Real Estate Leasing/Sales

Tax Increment Financing (TIF) has long been a tool in the municipal toolbox to incentivize development within a community.

Learn how other communities have used TIF to encourage new housing development, and steps your community can take to tap into this tool at our August 26 Business Education Session

THRIVE
Jefferson County Economic Development Corporation

ThriveED Business Education Session

USING TIF TO INCENTIVIZE SINGLE-FAMILY HOUSING DEVELOPMENT

Thursday, August 26
8:30-10AM

This meeting will be held virtually, on Zoom, and in-person at the Jefferson County Courthouse, 311 S Center Ave, Room 205, Jefferson, WI 53549

For more information and to register:
<https://www.thriveed.org/events>

The Wisconsin Economic Development Corporation's Office of Rural Prosperity (ORP) works to foster vibrant, prosperous and resilient rural communities.

Learn more about the ORP and its initiatives at our April 22 Business Education Session

THRIVE
Jefferson County Economic Development Corporation

ThriveED Business Education Session

RURAL INITIATIVES

What programs are available for your community?

Thursday, April 22
8:30-10AM

This meeting will be held virtually, on Zoom, and in-person at the Jefferson County Courthouse, 311 S Center Ave, Room 205, Jefferson, WI 53549

For more information and to register:
<https://www.thriveed.org/events>

With the goal of enhancing our competitiveness in a crowded marketplace, ThriveED hosts economic development education sessions throughout the year. Open to the public, these education sessions covered a variety of topics. Learn more on page 11.

BUSINESS DEVELOPMENT OUTCOMES

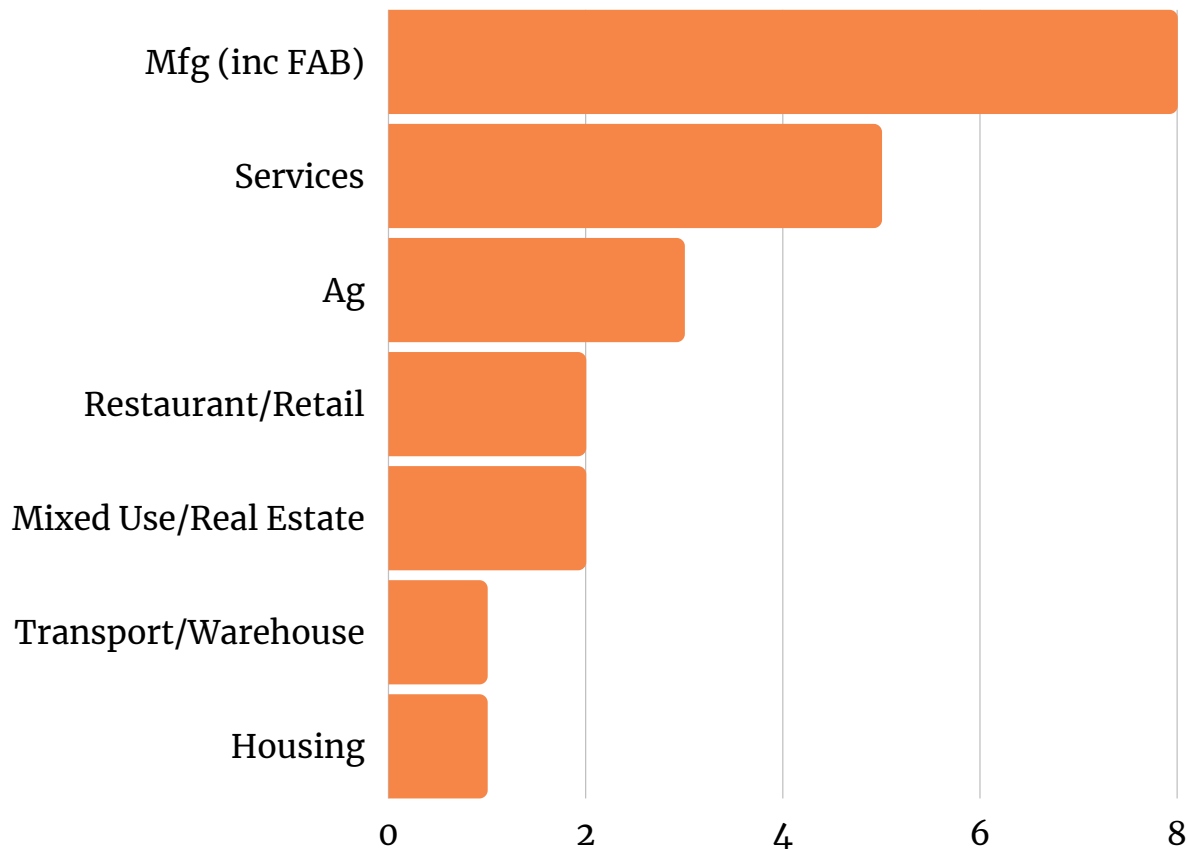
There are a lot of reasons a business wouldn't want any press or other public fanfare for an expansion or relocation. Our stand on this is simple – the customer is in control of the message. If they don't want it promoted, it isn't.

ThriveED provided assistance that resulted in 22 "wins" between September 1, 2020 and August 31, 2021.

"WINS" BY COUNTY



"WINS" BY INDUSTRY



NOTABLE “WIN”: SURE-FIRE INC.

Dodge County’s largest heating and air conditioning contractor expanded its Horicon location to accommodate the company’s operations.

Now in its third generation of family ownership, Sure-Fire services, designs and installs commercial and residential HVAC systems throughout Central and Southern Wisconsin.

The \$1.5 million project allows the company to enhance its capabilities to serve its customers and employees. The project included the expansion of office and warehouse space, as well as the renovation of existing office, warehouse and production space.

“As third generation owners, we felt it was the time to put our own stamp on the company’s property and believe that the building as completed will be ideal for the company’s operations for many years to come,” noted Sure-Fire President Casey Malesevich.

ThriveED President Vicki Pratt began working with Sure-Fire principals in the Fall of 2019.

ThriveED provided the company’s decision makers with assistance designed to ensure that their proposed next investment would be in a place that would maximize their growth potential. Some of this assistance took the form of demystifying complicated site selection criteria and accessing state and locally available resources.

“As a contractor, we’re involved with countless construction projects, but we’ve never really been in the “owner’s” seat,” noted Malesevich. “Having never gone through this process before, ThriveED’s help was extremely valuable to us.”



Top row: (L) Construction photos of open office area (R) Showroom/vestibule area
Lower row: (L) Installing insulated metal panels on the warehouse addition (R) Warehouse addition

Images courtesy of Sure-Fire

WORKFORCE DEVELOPMENT- FOCUSED SERVICES

ThriveED's **workforce development** services are focused on:

- Building talent pipelines
- Competing to attract workers & residents
- Strategies to get more working-aged/able-bodied people into the workforce

PILOT PROGRAM - HEARTLAND TALENT INITIATIVE

This initiative is aimed at accomplishing a few key outcomes:

- Keeping today's K-12 students in our community and working for our businesses. The goal is to build career awareness among our student population. There are many local employers that offer impressive career options, but our K-12 students don't know that. They think everyone who works at Trek makes bicycles, and everyone at Jones Dairy Farm makes sausage. Nothing could be further from the truth! Both companies hire IT professionals, marketing professionals, finance professionals, HR professionals and on and on. The Heartland Talent Initiative wants to change the way local students think about their future careers by helping them understand that the career they want may well be right under their nose!
- Ensuring that our employers are connected to their future workforce. Every business draws workers from an area that they can literally plot out on a map. That's their current labor draw area. And right now, there are thousands of kids in K-12 within that labor draw area that those businesses are not connecting with. The Heartland Talent Initiative wants to change the way local businesses think about their future workforce, by helping them connect with talent - also right under their nose!



Our August 2021 Conversations with ThriveED event was held at the Outpost on beautiful Lake Koshkonong.

BRANDING, MARKETING AND COMMUNICATIONS

Our marketing efforts are focused on:

- Ensuring that our target prospects remain aware of our business assets
- Keeping our assets and resources in front of our target audiences
- Keeping our investors aware of our work
- Ensuring opportunities to compete for business investments
- Keeping our communities well informed about economic development-related activities, programs and opportunities

Events

2021 marks the third year of our popular **Conversations with ThriveED** event series. These well-attended events have allowed us to tell our story to business and community leaders in a casual setting. They have also produced new business investment projects!

Our **Education Sessions** also continue to be popular and informative. We host six education sessions per year on a variety of topics. Recent topics include:

- The Jefferson County Housing Study: What the Data is Telling Us About our Housing Needs
- Rural Initiatives: What Programs are Available For Your Community?
- Using TIF to Incentivize Single-Family Housing Development
- Results of Wages by Occupation by County Study
- New Market Tax Credits: How Your Community Can Use These Incentives to Attract Business Investment

Outreach

We've conducted targeted outreach this year to Food and Beverage manufacturers within a three-hour drive. We will continue these efforts and expand them in 2022.

We also did targeted outreach to businesses in the two-county region and will continue to seek ways to inform businesses of our services.



Our outreach efforts take a variety of forms, including direct mail.

THRIVEED.ORG

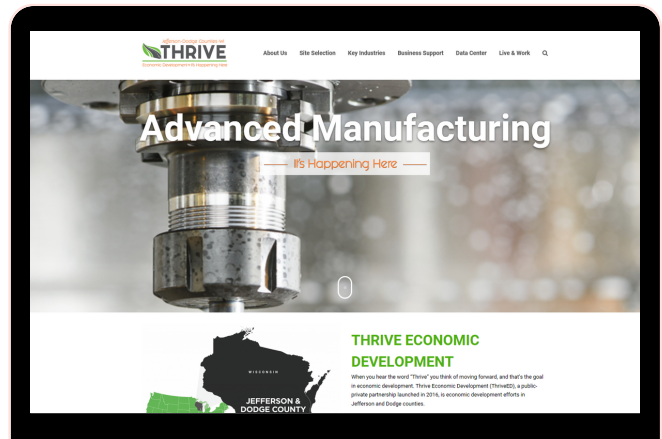
PAGE VIEWS 9/1/20-8/31/21

21,309



15.39%

INCREASE OVER
PREVIOUS YEAR



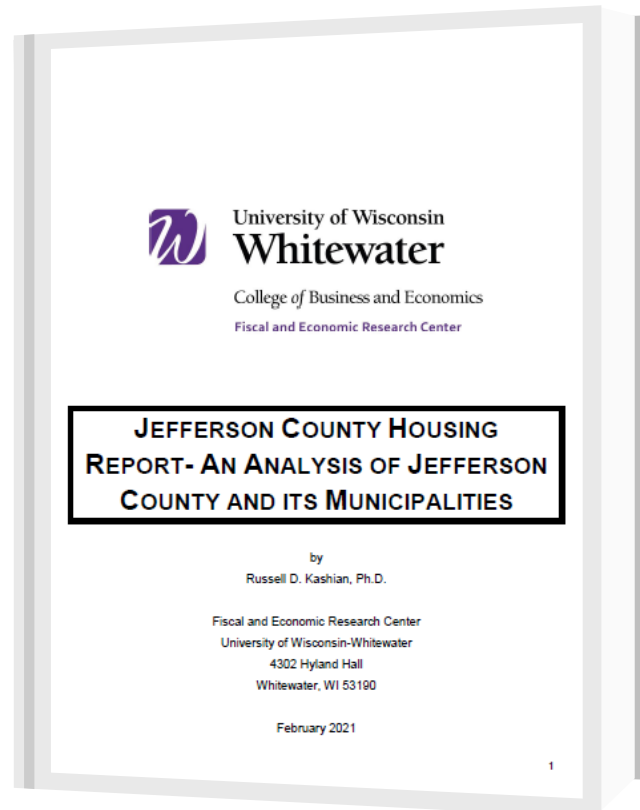
Traffic on our website, thriveED.org, continues to increase, with our Sites and Buildings page remaining our most visited page. Currently, we have 194 sites and buildings in our online searchable database.

RESEARCH

Developing a ‘value proposition’ requires verifiable data. ThriveED commissions studies that quantifies data points to help businesses and municipalities address issues and help our region be competitive.

This past year, we have commissioned the following studies:

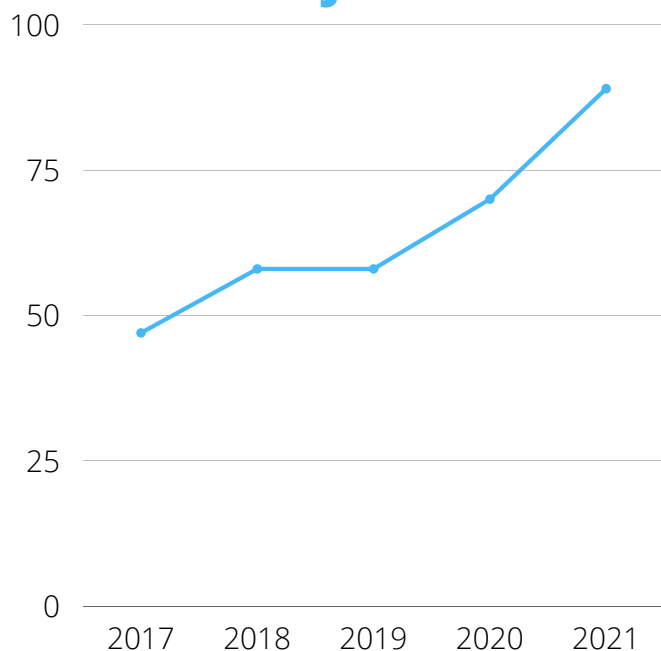
- **Jefferson County Housing Report** – An Analysis of Jefferson County and Its Municipalities
- **Workforce and Industry Trends** – A breakdown of wages by occupation by counties that covers a labor basin area of 9 counties, including and surrounding Jefferson and Dodge counties



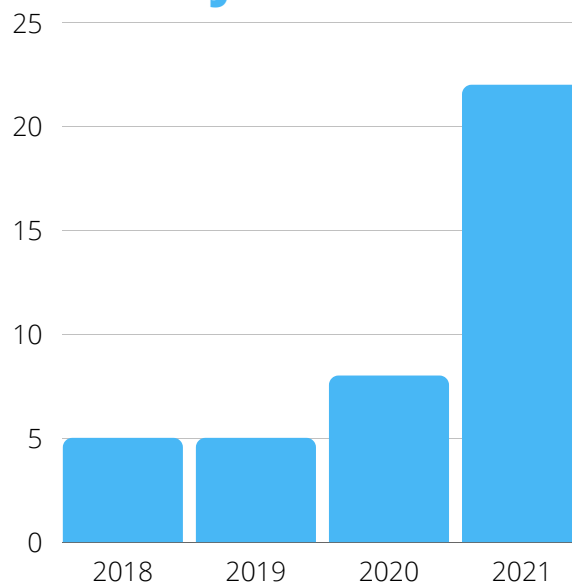
WHAT'S TRENDING

These graphs tell a story of our activity over time. Projects are the opportunities in our pipeline that we report each year. As the number of projects has gone up, so have the number of wins. The number of business visits conducted doubled this year. Our website, thriveED.org, also continues to grow its audience.

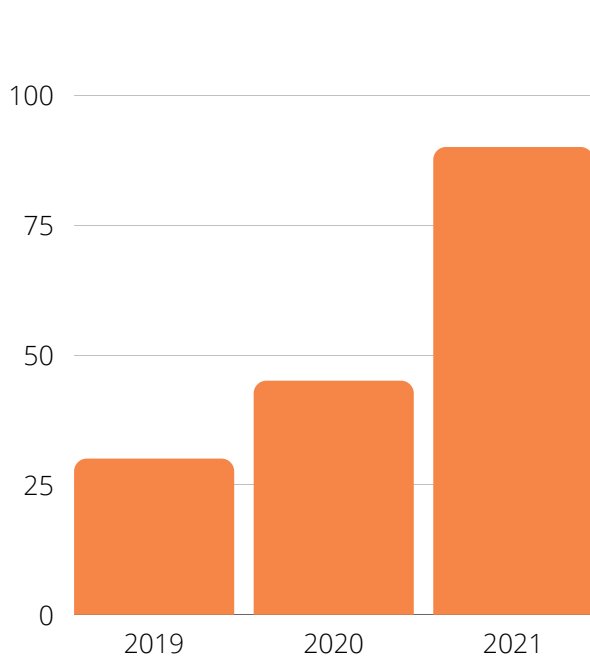
PROJECTS



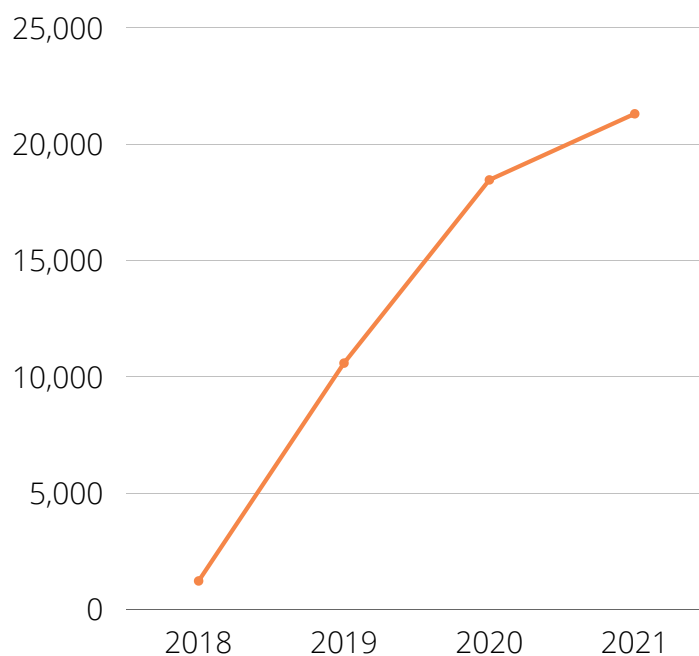
PROJECT WINS



BUSINESS VISITS



WEBSITE PAGE VIEWS



INVESTORS

as of October 1, 2021

thank you!



W. D. HOARD & SONS CO.



Watertown Daily Times



gojefferson.com



TWS Pharma



CAMBRIDGE CHAMBER OF COMMERCE
FORT ATKINSON CHAMBER OF COMMERCE
JEFFERSON CHAMBER OF COMMERCE
JOHNSON CREEK CHAMBER OF COMMERCE
LAKE MILLS CHAMBER OF COMMERCE
WATERLOO CHAMBER OF COMMERCE
WATERTOWN AREA CHAMBER OF COMMERCE
WHITEWATER CHAMBER OF COMMERCE

JOHN AND NORA DAVID
KYLE ELLEFSON
BRIAN KNOX
MATT MAUTHE
JIM MODE

VICKI PRATT
NATE SALAS
AUGIE TIETZ
JAY WERTH