

Economic Development

Vision:

Iowa City strives to build a resilient economy that grows the tax base and supports a high quality of life for our community. Iowa City's economic development efforts focus on attracting long-term investment and creating quality jobs, encouraging entrepreneurship and innovation, and supporting opportunities for growth and prosperity for all people.

Economic Development Goals & Strategies:

Increase and diversify the property tax base by encouraging the retention and expansion of existing businesses and attracting businesses that have growth potential and are compatible with Iowa City's economy.

- Target industrial and business sectors that align with Iowa City's economic strengths, including biotechnology, healthcare, advanced manufacturing, information technology, education services, and renewable energy.
- Enhance and expand the City's online economic development presence, providing businesses with easy access to resources and information about economic development in Iowa City.
- Provide an attractive economic environment with a streamlined, business-friendly culture by making regulatory and permitting processes clear, predictable, and coordinated.

Provide an environment that supports quality employment and living wages and that enhances workforce skills and educational levels.

- Encourage higher-skilled and higher-paying jobs through programs and policies that favor companies paying salaries above the median wage in Johnson County.
- Support small business start-ups and expansions that expand job opportunities for low and moderate income persons through programs such as the City's Economic Development Community Development Block Grant (CDBG) Funds.



Aerial view of the Moss Ridge Development property, located to the west of the NCS Pearson campus.

The Moss Ridge Development is a proposed 172-acre class A office park to be located west of NCS Pearson. The will expand Iowa City's Office Research Park zone, adding to a major employment center at the Interstate 80 and Highway 1 intersection.



Photo of an office in Busy Coworking located above the Chait Galleries in downtown Iowa City.

Encouraging entrepreneurship and small start-up businesses is an important economic goal of the Comprehensive Plan. To that end the City of Iowa City has provided support for two coworking offices: Busy Coworking and the Iowa City Area Development Group's IC Colab. For a membership fee, entrepreneurs get access to offices, conference rooms, wi-fi, printing, and photocopying on an as-needed basis. Coworking also provides unique opportunities for networking and collaboration between businesses.

- Support workforce development, including job training programs and initiatives for business development.
- Work to achieve universal access to broadband service, ensuring that all households and businesses have access to reliable, affordable telecommunication services throughout Iowa City

Encourage a healthy mix of independent, locally-owned businesses and national businesses.

- Support efforts of locally-owned and independent businesses to organize and promote themselves through "buy local" and similar campaigns.
- Establish strategies to retain and encourage growth of existing locally-owned businesses.
- Recognize that small, and independently owned, local businesses are integral to Iowa City's "brand" and sense of identity.
- Strategically recruit new retail and commercial business that can serve as anchors for Iowa City's commercial centers as well as those that provide goods or services not currently available in the community.

Support entrepreneurial activity and promote an economic culture of innovation and collaboration among entrepreneurs and existing businesses.

- Continue support for co-working spaces, live-work spaces, mixed-use developments, and other innovative office environments.
- Promote Iowa City's creative economy, including its arts and culture, and support development, particularly in Downtown and Riverfront Crossings, of unique nodes of economic activity, such as artist communities or high-tech business incubator spaces.
- Establish strategies to secure next-generation, state-of-the-art broadband and infrastructure.
- Encourage strong collaborative relationships among entrepreneurs and existing businesses through networking events, City staff-initiated connections, and other private efforts.

Improve the environmental and economic health of the community through efficient use of resources.

- Encourage new business development in existing core or neighborhood commercial areas.
- Support projects that provide opportunities for workers to live close to their place of employment

through programs such as the UniverCity Neighborhood Partnership.

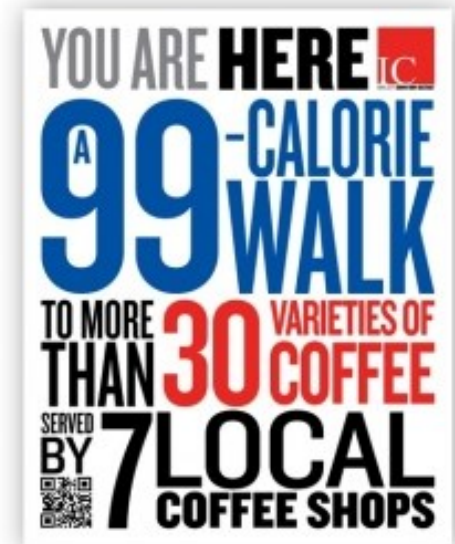
- Support the development of the Iowa City Industrial Park as a hub for renewable energy companies and other industrial operations, and promote appropriate development in the City's other designated urban renewal areas, including: City-University Project I, Northgate Corporate Park, Sycamore & First Avenue, Lower Muscatine Road & Highway 6, Industrial Park Road, Heinz Road, Highway 6, Moss Green, Towncrest, and Riverfront Crossings.
- Encourage sustainable development practices, such as stormwater best management practices and construction of energy-efficient buildings that meet Leadership in Energy and Environmental Design (LEED) standards.
- Support efforts to expand local food production.

Continue collaboration with other local organizations to promote economic development in Iowa City.

- Continue to support and work with Iowa City Area Development (ICAD) as the lead economic development agency in the area.
- Coordinate with the University of Iowa, the Iowa City Area Chamber of Commerce, the Iowa City Downtown District, and other organizations to attract new businesses and grow existing businesses.
- Recognize Iowa City's arts and cultural offerings as an important resource to attract business and recruit employees to Iowa City.

Consider judicious use of financial incentives and programs to achieve the economic development goals listed above.

- Use objective measurement tools to evaluate public financing requests.
- Focus incentives on designated urban renewal areas.
- Concentrate incentives on businesses that create jobs that elevate the county median wage and provide multiplier effects in the local economy.
- Provide for and facilitate the timely review by the Economic Development Committee and the City Council of requests for financial incentives.
- When in competition to retain existing or attract new business, ensure that incentives provided are appropriate and justifiable.



The Iowa City Downtown District (ICDD) was established in 2012 and is supported by a special tax assessment that was supported by the business and property owners in the Downtown and Northside Marketplace. The ICDD promotes the District by coordinating events and programs, improving the efficiency of services, and providing small business support and marketing. The poster above is part of ICDD campaign to encourage walking in the District and to call attention to the Downtown's contributions to sustainability.

