

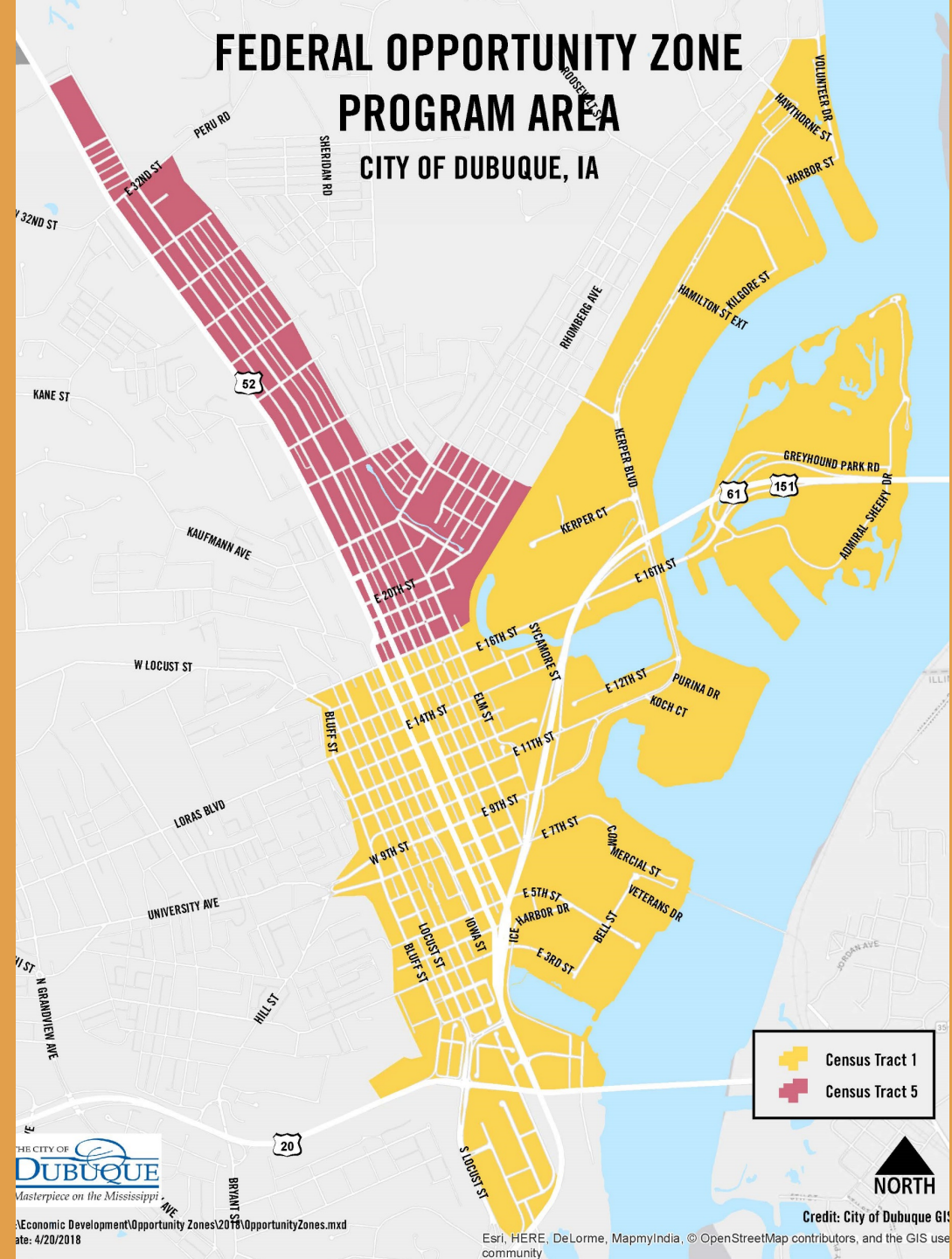


# Opportunity Zones

Dubuque, Iowa

# Dubuque

- ✓ Two zones capturing the majority of downtown
- ✓ Most development: 1830-1930
- ✓ Annexation to the west began in 1960s



# Opportunity Zone Landscape

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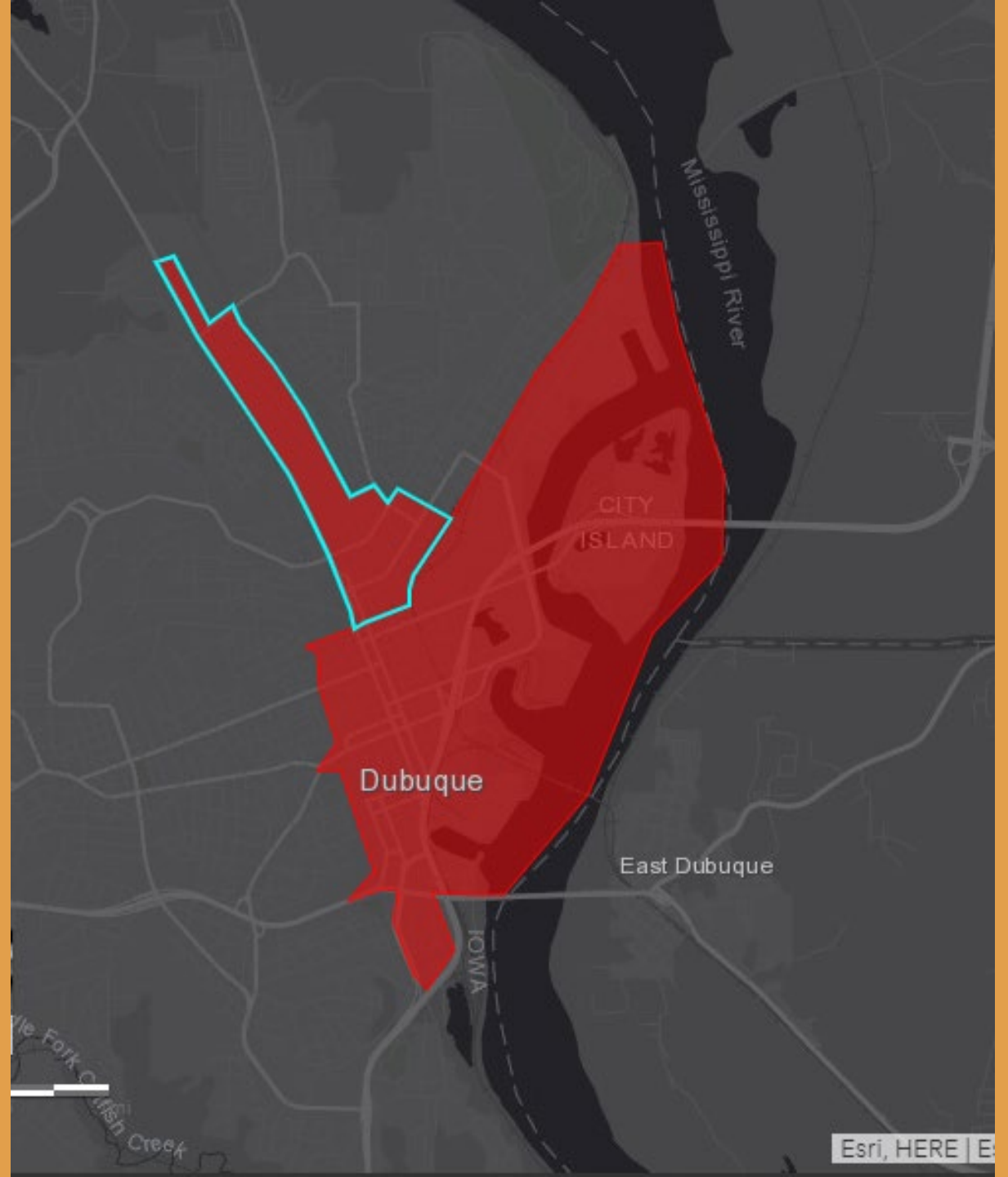
Total Population: 3,434

Median Household Income:  
\$33,556

H.S. Diploma & Above: 81%

Bachelor's Degree & Above:  
7.2%

Median Age: 30.2



# Opportunity Zone Landscape

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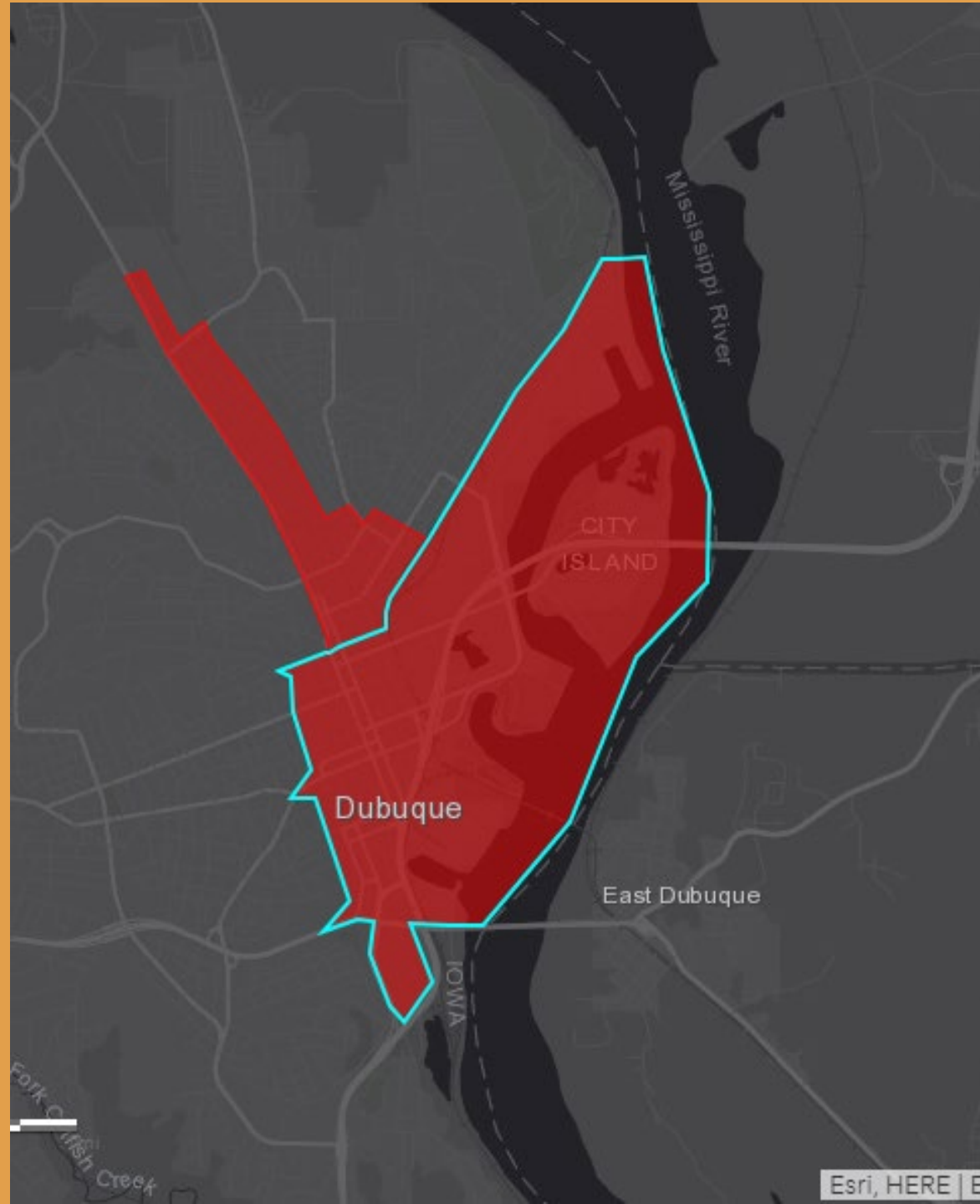
Total Population: 2,993

Median Household Income:  
\$27,041

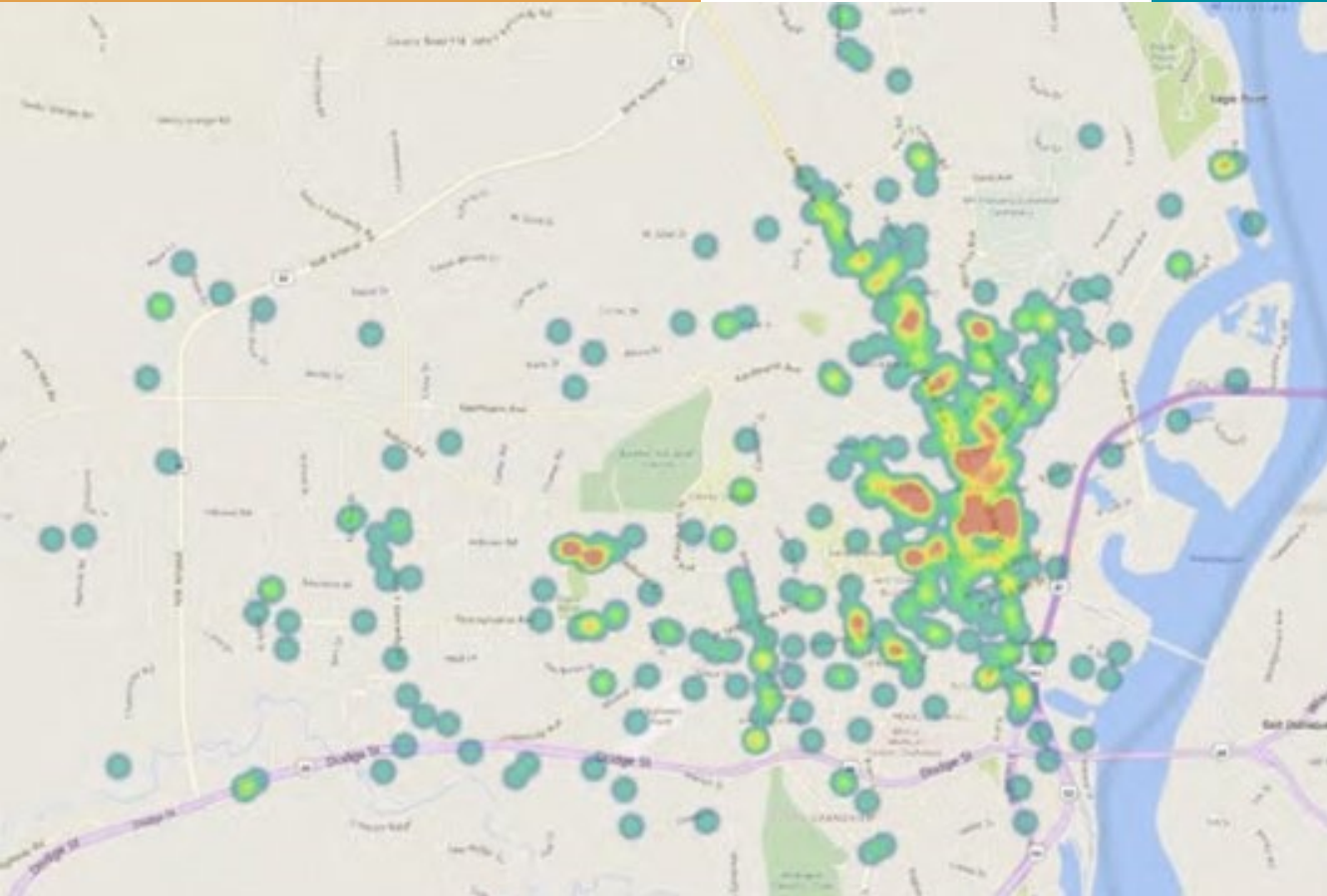
H.S. Diploma & Above: 80%

Bachelor's Degree & Above:  
14.6%

Median Age: 31.3



# Opportunity Zones Landscape



## Teen Arrests

Jan. 2016 – Nov. 2018

“You can’t simply arrest your way out of crime. It takes partnerships and long-term problem solving to eliminate the underlying causes of crime.”

Mark Dalsing - Chief of Police

The background image shows a waterfront promenade. On the left, there is a body of water with a bridge in the distance. In the foreground, there is a paved walkway with a stone retaining wall. A modern building with large glass windows and a curved roof is visible on the right. A street lamp with a flower basket is in the center. The entire image is overlaid with a dark blue filter.

# INCENTIVES TO PROMOTE INVESTMENT

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# Promoting Investment

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## Secure funding for large infrastructure from:

- ✓ FHWA
- ✓ EDA
- ✓ EPA
- ✓ FTA
- ✓ HUD
- ✓ USACE
- ✓ State of Iowa

# Promoting Investment

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## Dubuque Capital Stack

- Tax Increment Financing
- City of Dubuque – Facade grants
- Historic Tax Credits (Federal/State)
- New Market Tax Credits
- Workforce Housing Tax Credits
- Iowa Brownfield/Grayfield
- Opportunity Zone

*Tax credits of up to 24% for qualifying costs of a brownfield project and 30% if the project meets green building requirements.*

*Tax credits of up to 12% of qualifying costs of a grayfield project and 15% if the project meets green building requirements.*

*Program capped at \$10 million per fiscal year with a maximum award per project of \$1 million.*





Cottingham & Butler



# Roshek Building – Rehab For Job Creation

# Historic Millwork District Complete Streets Project



AFTER







# STORMWATER IMPROVEMENTS

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Aerial View of Gate to be Replaced

# BEE BRANCH PUMP & GATE REPLACEMENT

# Funded Flood Mitigation Improvements

## Cost

Carter Road Detention Basin	\$1,076,315
West 32nd Street Detention Basin	\$4,158,589
Lower Bee Branch Creek Restoration	\$21,274,700
Historic Millwork District Complete Streets	\$7,977,311
Flood Mitigation Gate & Pump Replacement	\$17,091,000*
Upper Bee Branch Creek Restoration	\$60,995,000*
22nd Street/Kaufmann Storm Sewer Capacity Improvements	\$8,771,000*
Bee Branch Creek Railroad Culverts	\$31,654,000*
17th Street/W. Locust Storm Sewer Capacity Improvements	\$7,368,300*
North End Storm Sewer Capacity Improvements	\$1,400,000*
Flood Mitigation Maintenance Facility	\$5,550,000*
Water Plant Flood Protection	\$4,400,000*
Impervious Surface Reduction (Green Alleys)	\$57,420,000*
Bee Branch Healthy Homes	\$8,427,665*
<b>Total Cost:</b>	<b>\$237,564,000*</b>
<b>Total Grant Funding:</b>	<b>\$163,015,016</b>
<b>Total City Share:</b>	<b>\$74,548,981</b>

# Unfunded Improvements

22nd Street/Kaufmann Storm Sewer Capacity Improvements (N. Main to Kane)	\$17,770,000*
17th Street/W. Locust Storm Sewer Capacity Improvements (Bee Branch to Elm)	\$4,492,600*
17th Street/W. Locust Storm Sewer Capacity Improvements (Heeb to Rosedale)	\$23,090,000*







# BEE BRANCH CREEK RESTORATION PROJECT

Lower Bee Branch



# BEE BRANCH CREEK RESTORATION PROJECT

Upper Bee Branch



# Current Initiatives

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West Blum Site -  
\$400,000 EPA  
Brownfield Cleanup  
Grant Funding



# Current Initiatives

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East & West Blum Sites -  
**\$600,000 EPA  
Brownfield Cleanup  
Grant Funding**



# Reimagining the Civic Commons



CONCEPT



West Blum

# CONCEPT

E. 16<sup>th</sup> St.

E. 15<sup>th</sup> St.

East Blum







**COMMUNITY GOALS**

**QUALITY OF LIFE  
& EQUITY**

# North Port Revitalization

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## EPA Resources

- \* Brownfield grants earliest dollars raised
- \* 2002 Brownfields Assessment Grant – 12 Phase I and 6 Phase II environmental site assessments
- \* 2003 Brownfields Cleanup Grant – Remediation of petroleum plume



AFTER



# North Port Revitalization

- **Over \$800 million in redevelopment since 2002**
- **Additions to North Port After Public Investments**
  - Diamond Jo Casino
  - Flexsteel Corporate HQ
  - Grand Harbor Resort & Waterpark
  - Grand River Event Center
  - McGraw-Hill Companies
  - Merge Urban Development\*\*
  - Mississippi River Walk
  - National Mississippi River Museum & Aquarium
  - Port of Dubuque Marina
  - Shot Tower
  - Stone Cliff Winery



# PORT OF DUBUQUE MARINA PROJECT

# Opportunity Zone Potential

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- ✓ \$25 million investment, 180 residential units, 23,000 SF commercial
- ✓ Brought OZ fund to the table



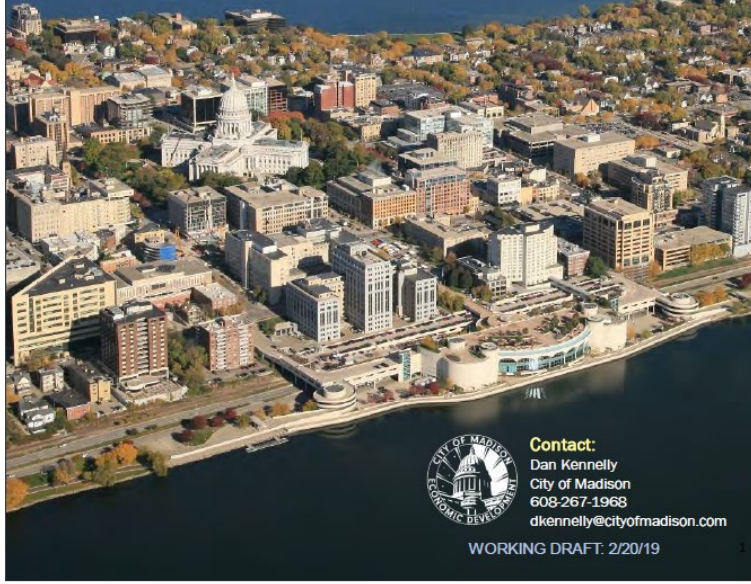


# City of Cedar Rapids Opportunity Zones Investment Prospectus



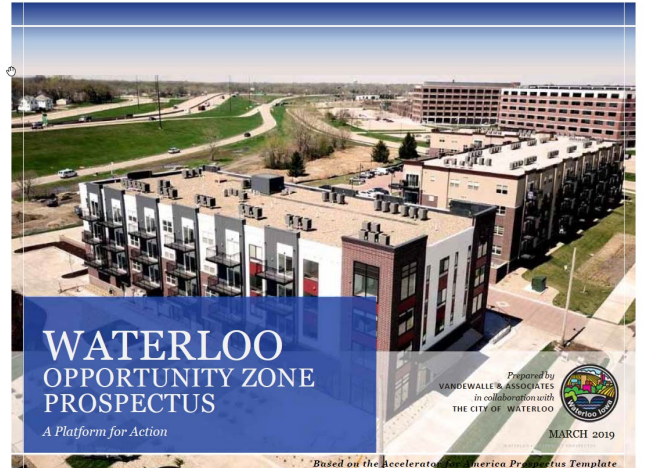
# MADISON AREA OPPORTUNITY ZONE INVESTMENT PROSPECTUS

FEBRUARY 2019



**Contact:**  
Dan Kennelly  
City of Madison  
608-267-1968  
dkennelly@cityofmadison.com

WORKING DRAFT: 2/20/19



# WATERLOO OPPORTUNITY ZONE PROSPECTUS

A Platform for Action

Prepared by  
VANDERWALL & ASSOCIATES  
in collaboration with  
THE CITY OF WATERLOO



MARCH 2019

Based on the Accelerator for America Prospectus Template

# QUAD CITIES REGION OPPORTUNITY ZONE PROSPECTUS



QuadCitiesChamber.com



# OPPORTUNITY DSM

OPPORTUNITY ZONE INVESTMENT PROSPECTUS

#DSMUSA DSMpartnership.com



# No Local Opportunity Fund

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## Why?

- ✓ Lack of interest – prefer known programs like 1031 exchanges
- ✓ Not connected to network of outside funds
- ✓ Lack of resources to shop out potential projects with a prospectus



# Opportunity Zone Barriers

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## Logistics

- ✓ Complexity of needing multiple layers
- ✓ Inability to fill gaps
- ✓ OZ program sunset dates

# Opportunity Zone Barriers

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## Developer Knowledge

- ✓ Innocent landowner protections
- ✓ Timing for completion of a phase 1 assessment prior to acquisition.
- ✓ Comfort letter vs. Iowa Land Recycling program
- ✓ Time for Section 106 reviews at EPA to expedite projects
- ✓ How to achieve and willingness to invest toward larger community goals



# South Port Concept



# Opportunity Zone Potential

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Portion of South Port  
in Opportunity Zone



# Opportunity Zone Potential

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South Port -  
Just South of  
Opportunity Zone



# Just North of Opportunity Zone













# Keys to Success

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- ✓ Strong, consistent local leadership
- ✓ Engaged citizenry
- ✓ Master Planning
- ✓ Municipal investments
- ✓ Clear funding requests
- ✓ Relationships/Partnerships at all levels
- ✓ Celebrating successes



**Thank You**