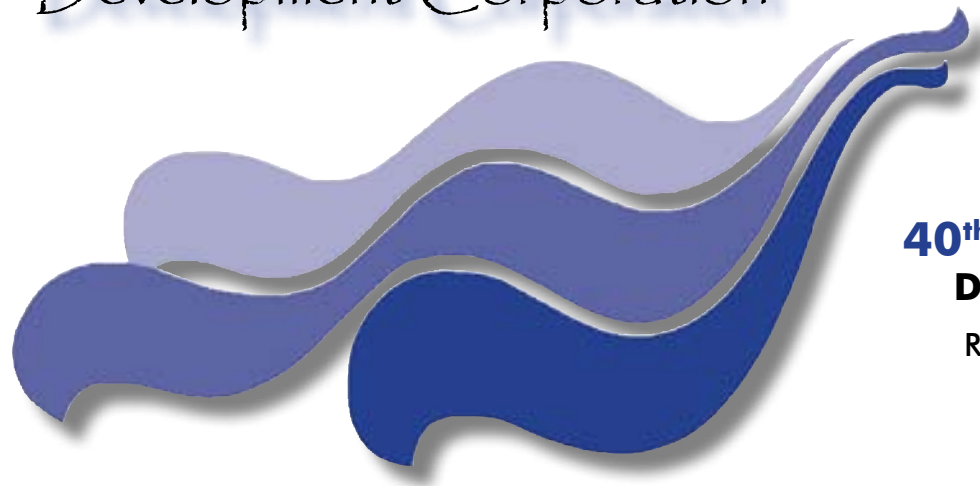
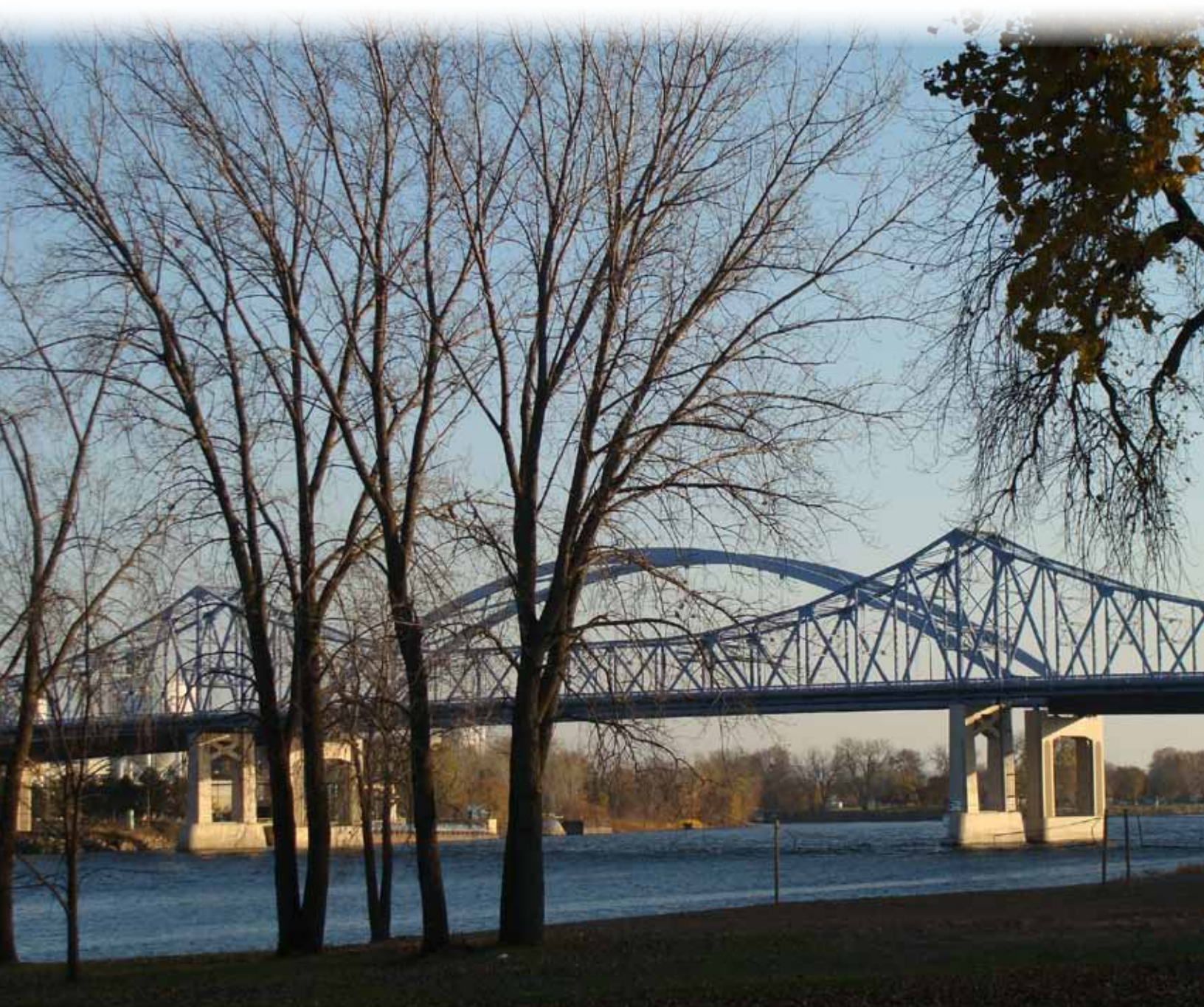


La Crosse Area Development Corporation



40th Annual Meeting
December 14th, 2011

Radisson Hotel La Crosse
La Crosse, Wisconsin



Letter from the President

Dear LADCO Members,

My folks always taught me that it is important to say thank you, so let me start by saying "thank you" for your support of the La Crosse Area Development Corporation and for joining us today for LADCO's 40th Annual Meeting. The LADCO Board of Directors, staff and I sincerely appreciate your continued support.

It has been an interesting year, considering the changes in legislative leadership for our area, but the good news for LADCO is that we continue to enjoy strong support from all of our area legislators. I think that it is safe to say that they all recognize the need for our area and the state to grow jobs and encourage economic development.

One significant event on the state level is the transfer of duties for economic development from the Department of Commerce to the Wisconsin Economic Development Corporation (WEDC). The board is comprised of seven elected directors and six directors who are appointed by the Governor. Governor Walker has made some excellent appointments to the board including Don Weber, CEO of Logistics Health Inc. and a good friend of mine from the cooperatives arena, Ray Dreger from Dunn County. The WEDC board held their first meeting in May and their October meeting here in La Crosse. I expect some very good things from the WEDC in the future.

Additionally, we as a community survived one of the most severe tornadoes our community has ever experienced. The La Crosse community came through with a very impressive and coordinated effort by law enforcement at all levels, the county, and local businesses. LADCO continues to

assist businesses that were impacted by the tornado.

As an organization, LADCO continues to focus on the future through our ongoing strategic planning efforts. Through the dedicated efforts of our staff, LADCO is well positioned to help our current members to be more successful, and potential members to find a great business home in our region.

The following are a few of the events and projects LADCO has been working on this year in an effort to make our region stronger and better prepared for the future.

- ▶ LADCO sponsored the 49th Economic Forum™ which featured a debate between John Lautz and Steve Doyle, the two candidates vying for the 94th Wisconsin Assembly seat left vacant when Mike Huebsch was appointed WI Secretary of Administration.
- ▶ Along with Coulee Bank, LADCO sponsored our 15th Annual Industry Appreciation Breakfast and Awards ceremony with keynote speaker Col. David Chesser, Garrison Commander at Fort McCoy.
- ▶ Along with the La Crosse Area Chamber of Commerce, and the La Crosse Area Convention & Visitors Bureau, LADCO hosted another very successful Oktoberfest at the Capitol with approximately 60 La Crosse Area delegates traveling to the State Capitol to share the issues of most importance to our area with legislators in Madison.
- ▶ In early fall we sponsored our 50th Economic Forum™ and since it was a milestone meeting we decided to take a look at the changes in Economic Development over the years.

These changes included a brief look at urban development, workforce development, environmental focuses, and project financing.

- ▶ We continued our efforts to encourage a second daily Amtrak train in each direction through La Crosse between Milwaukee and St. Paul.
- ▶ Finally, we assisted in hosting several of visits to our area by Governor Scott Walker, a number of which involved growth and expansion announcements by important local businesses.

With your continued support we will continue to take our message to businesses locally, regionally, and worldwide.

It has been my pleasure to work with the board for the last three years as your president and even though I am passing the gavel in the near future I am excited to continue my involvement with this very important organization. I also want to thank both Jim and Jenny, our LADCO staff, for their hard work and total dedication to our organization.

On behalf of the Board of Directors and LADCO staff, I want to thank you for your support and wish you a joyous holiday season.

Sincerely,


David Oelkers, President



Board of Directors

Officers:

President
David Oelkers
Riverland Energy Cooperative

Vice President
Jerry Arndt
Gundersen Lutheran

Vice President
Robert Burg
Bob Burg Auto

Vice President
Robert Brown
CenturyLink

Secretary
Bradley Sturm
Coulee Bank

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Jeffrey Wrobel
Kwik Trip

Past President
Michael Herro
Xcel Energy

Public Sector:

William Brockmiller
La Crosse County

Timothy Candahl
Town of Shelby

Travis Cooke
Village of Trempealeau

Mayor Mathias Harter
City of La Crosse

Scott Johnson
Town of Campbell

Dennis Manthei
Village of West Salem

Steve Michaels
Town of Onalaska

Nancy Proctor
Village of Holmen

William Waller
City of La Crescent

Ex-Officio:

Richard Granchalek
La Crosse Area Chamber
of Commerce

Private Sector:

Patti Balacek
Western Technical College

Daniel Brady
U.S. Bank

Christopher Butler
Community Credit Union

Dr. William Colclough
University of Wisconsin - La Crosse

Terry Crolius
State Bank Financial

Charles Olson
Coldwell Banker – River Valley
Realtors

Frank Perez-Guerra
Gundersen Lutheran

Daniel Schaefer
Mayo Clinic Health System –
Franciscan Healthcare

William Schmitz
Main Street Ingredients

Bradley Tacheny
TRANE Company

Staff:

James P. Hill
Executive Director

Jennifer A. Kuderer
Associate Director



From the Director

A Report from Executive Director, James P. Hill



People have described stubbornly high unemployment, political gridlock and deficits as far as the eye can see as the “new normal”. It is a sobering concession but one that the La Crosse Area has largely rejected. As the year winds up we welcome a number of development projects that bring jobs, solid efforts at collaboration and a “can do” attitude.

Projects that are bringing about job creation include the remarkable progress at City Brewing, where earlier this year the management announced plans for an additional investment of \$13 million in equipment and infrastructure and plans to add another 100 employees. This brings the total employment to over 600, more in the brewhouse than at the height of the Heileman Empire. The City Brewing project involved a partnership with the State of Wisconsin as does the consolidation of Reinhart FoodService’s corporate operations into their new headquarters facility in Downtown La Crosse. The company is retaining a base of 170 longtime, loyal workers, adding another 100 employees and spending as much as \$2.6 million on renovations. Meanwhile, PACAL Industries, a metal fabricator located on La Crosse’s near northside, is expanding and diversifying its product line, even including projects in the global marketplace. They have soared past 100 workers and are promising at least 33 more as part of an arrangement being considered by the La Crosse Industrial Park Corporation and the City of La Crosse.

Speaking of LIPCO, plans are moving forward for the redevelopment of the property known as Plant 6. Interest is building

there and will lead to a substantial improvement in the coming months. LIPCO has been an unqualified success as a tool of economic development, generating nearly \$3 million in return on investment and property taxes to the City of La Crosse since 1997. It is an approach that should be emulated throughout La Crosse County.

Other impressive efforts at development include the major strides taken by the Village of Holmen in projecting a TIF district to help in the build-out of the Seven Bridges Development Area and the very impressive features moving forward with the Great River Landing waterfront redevelopment in Onalaska. And, with the Lakeview Business Park already up and running you can see an excellent array of initiatives across the county.

What is the “new normal” in the La Crosse Area is collaboration where there are far more examples of working together than of contention. LADCO recognized a tremendous example of cooperation when we conferred the Triangle of Achievement Award, the area’s first collaboration award, to all those parties who battled the May tornado that marauded La Crosse’s southside. Equally impressive is the agreement on fixing Bliss Road, not only because it represented compromise from past positions, but also points to a “new way” when problems, natural or otherwise, cross community boundaries. Finally, we were all stunned and impressed by the adroit coming together of Viterbo University and the La Crosse Community Theatre in making their new facility even more grand.

So projects and cooperation are in abundance as we slowly emerge from the ravages of recession which should give us all reason to be optimistic in the coming year.

Challenges remain though.

One of the greatest disconnects that exist in this economy and one that we cannot fail to resolve is the phenomenon of high unemployment numbers on the one hand, and employers, on the other hand, saying that they are facing severe and growing shortages of skilled workers...and this is a condition we hear about over and over again and yet we are supposedly only in modest recovery. Somehow our training, career laddering and interface between business and the workforce delivery system has to become even more effective in linking people, skills and work. The State Legislature may have to revisit this whole workforce development question in the coming year and Congress will need to grant state’s even more flexibility.

Efforts to add more frequent rail service have gained momentum since Amtrak and the DOT’s of Minnesota and Wisconsin have agreed to a feasibility study of adding the second train between St. Paul and Milwaukee. Adding this second train is crucial, not only for the obvious advantages of flexibility, but also as further evidence for the “rail deniers” of the viability of higher speed service. Additionally, the Minnesota High Speed Rail Commission and MinDOT have persuaded the Federal Rail Administration to focus only on the Empire Builder Route, setting the table for this service arrangement as we persuade doubters that the state and federal investments in higher speed rail are worthwhile.

With the Red Kettle Campaign right in front of us, nothing reveals the “can do” attitude more than the courageous folks involved with the Salvation Army. Facing impossible

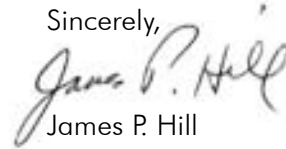
upward demand for services underscores that we are obviously not where we want to be yet in economic opportunity across our area. Yet the Salvation Army leaders and volunteers continue to rise to the challenge of meeting the basic needs of those who are less fortunate. Let's commit ourselves this year to make it unnecessary for the Salvation Army to make that

last minute appeal to make goal. Be generous early and often. No one should mistake that theirs is the most basic example of economic development in our community.

So we finish the year with a growing sense of optimism and yet harbor no illusions. Much more needs to be done but LADCO will continue to play its part in making things

happen. We are able to do that because of the tremendous support day in and day out by people in this room. We are very appreciative and, as such, wish you all a fine Holiday Season and a great 2012! Thank you.

Sincerely,



James P. Hill

LADCO Project Highlights

City Brewing Company

City Brewing Company is currently in the process of creating **100 new jobs and investing approximately \$13 million in new equipment** at its La Crosse facilities.

Wisconsin Governor Scott Walker joined senior management for the announcement on March 18th, presenting an award of **\$490,000 in state income tax credits** from the Wisconsin Department of Commerce. The \$13 million investment includes installation of a new, state-of-the-art bottling line and upgrades to many of the brewery's production capabilities.

City Brewing Company now distinguishes itself as the largest contract beverage producer and packager in the country, with capacity to package over 130 million cases annually. In addition to its facilities in La Crosse with annual production

capacity of over 50 million cases, the company also owns and operates facilities in Latrobe, PA and Memphis, TN. City Brewing shipped 40 million cases of contract brewed products in 2010 that included teas, energy drinks, beers and flavored malt beverages and is on pace to surpass this in 2011.

City Brewing Company LLC now employs approximately 550 individuals in La Crosse with more employees working in the brewhouse than at the height of the G. Heileman Empire.



Wisconsin Governor Scott Walker presents a check representing the \$490,000 state income tax credit award to City Brewing Company CFO Greg Inda.



Governor Walker, City Brewing Company CFO Greg Inda, La Crosse Mayor Matt Harter & LADCO Executive Director James Hill.

Reinhart FoodService

Reinhart FoodService recently announced that the company will consolidate its La Crosse based Corporate Operations in 35,000

square feet at 100 Harborview Plaza in Downtown La Crosse. This long-term commitment will allow Reinhart FoodService to host their approximately 170 corporate employees in this one location and will allow the company to add as many as **100 new jobs** over the next few years.

The La Crosse based Corporate Operations provides support to the company's 27 food distribution centers throughout the country.

Governor Scott Walker joined company officials and community leaders on October 18th to announce the award of **\$700,000**

in state income tax credits through the Wisconsin Economic Development Corporation to assist with the total **investment of approximately \$2.6 million** and new job creation.

The new location, overlooking Riverside Park and the Mississippi River in Downtown La Crosse, will help attract and retain talented employees. The 100 Harborview office building was built in 1979 as the headquarters for G. Heileman Brewing. The building was part of the riverfront redevelopment project, also including the Radisson Hotel and the La Crosse Center, which was lead by D.B. Reinhart the founder of Reinhart FoodService.



Reinhart FoodService CEO John Roussel is joined by Wisconsin Governor Scott Walker and City of La Crosse Mayor Matt Harter.



Governor Scott Walker announces a \$700,000 state income tax credit from the Wisconsin Economic Development Corporation.

LADCO Events

LADCO Hosts WI Economic Development Association Fall Conference

Approximately 165 economic development professionals from across the State of Wisconsin traveled to La Crosse for the WI Economic Development Association (WEDA) Fall Conference for three days in late September. The conference, entitled **“Benchmarking – Adding Value to Your Organization and the Community”** focused on the need to continually adjust benchmarks in response to the rapidly changing business, economic and policy climate of today.

The conference featured UW-La Crosse’s own Dr. Taggart Brooks setting the stage on the topic of benchmarking with an economic overview, Jerry Arndt of Gundersen Lutheran sharing the importance of an ever evolving system of benchmarks as the organization responds to rapid changes in the healthcare industry, Dr. Andy Temte of Kaplan



Brewmaster Randy Hughes leads a tour of the City Brewing Company’s brewing facility and its new state-of-the-art packaging line.

Professional Education addressing the importance of quality of place benchmarks in attracting companies and talented employees, and much more. Many conference attendees also participated in a tour of some of the La Crosse Area’s development success stories including City Brewing Company’s state-of-the-art production facilities and the beautiful Riverside Center complex that is home to Logistics Health Inc. The tour included a look at the beautiful new healthcare clinic and physical fitness facilities that are key elements of the company’s employee attraction and retention strategy.

In addition to the conference’s valuable learning and networking opportunities, participants had the opportunity to enjoy La Crosse’s beautiful Downtown as well as our wonderful Oktoberfest celebration. LADCO extends a special thank you to the many local businesses that provided sponsorship of this important event, including the hosts of two well received receptions at Grand River Station and the CenturyLink headquarters.



Logistics Health Inc. Vice President of Human Resources Bob Keleman leads a tour of Riverside Center III including the new primary care health clinic that is available to all LHI employees.

Oktoberfest in the Capitol

LADCO, the La Crosse Area Chamber of Commerce and the La Crosse Area Convention & Visitors Bureau teamed up for the biennial Oktoberfest in the Capitol. Approximately 60 La Crosse Area delegates traveled to Madison on Wednesday, October 19th to bring forward the issues of most concern to the La Crosse Area with our legislators in Madison and to say “thank you” for all of the efforts that have gone forward on our behalf. At the Gala Reception delegates, legislators, staff and guests enjoyed the opportunity to mingle and network. They were also entertained with Oktoberfest song and cheer by members of the Oktoberfest Royal Family!

Issues brought forward by La Crosse Area delegates included:

- ▶ A renewed call for a focus on increased frequency of Amtrak passenger rail service at conventional speeds along the Empire Builder Route between Milwaukee and St. Paul via La Crosse. (LADCO)
- ▶ A request for the State Legislature to place particular focus on how specific regulations affect businesses in Wisconsin as legislation is being considered and for existing regulations to be applied uniformly across the State. (La Crosse Chamber)
- ▶ Focus on the importance of Wisconsin’s tourism promotion budget as an integral element of healthy communities and economic development. (LACVB)



Members of the La Crosse Area Legislative Delegation – Senator Jennifer Shilling, Representative Steve Doyle and Representative Lee Nerison – welcome delegates to the Wisconsin State Capitol.

The Economic Forum™

Nearly 170 members of the business community, local government officials, education and labor leaders gathered for the 49th sitting of LADCO’s Economic Forum™, **“94th Wisconsin Assembly District Debate: Embracing Wisconsin’s Opportunities & Challenges”**, on Tuesday, April 19th. Those in attendance heard the two post-primary candidates running for the 94th Wisconsin Assembly seat, Democrat Steve Doyle and Republican John Lautz. The debate was moderated by Catherine Kolkmeier of the League of Women Voters. Both candidates had the opportunity to address many of the issues of most importance to the 94th District and the State of Wisconsin including the 2011-2013 biennial budget and its affects on local governments and school districts, collective bargaining, transportation initiatives, protection of vulnerable populations and more. Candidates also had the opportunity to share information on their background, experiences and perspectives on what they would bring to the state legislature. LADCO’s Economic Forum™ series, co-sponsored by the La Crosse Area Chamber of Commerce, is devoted to “issues or trends that will have a major impact on the area economy”.

15th Annual LADCO/ Coulee Bank Industry Appreciation Breakfast

The 15th Annual LADCO/Coulee Bank Industry Appreciation Breakfast, designed to say “thank you” to the important businesses and industries that make the La Crosse Area a great place to live, work, and play, was held on Tuesday, August 2nd with nearly 220 business and community leaders in attendance.

Col. David Chesser, Garrison Commander of Fort McCoy served as keynote speaker. Col. Chesser’s presentation showcased the incredible amenities of Fort McCoy and the tremendous economic impact of the 60,000 acre installation on our regional economy. The Fort employs over 1,700 civilians, 1,000 military personnel and 1,200 contract employees and served a training population of 111,348 in 2010. He assured the audience that Fort McCoy is well positioned as a facility that will be an integral part of force readiness training well into the future. Col. Chesser noted that while Fort McCoy will no longer serve as a mobilization center beginning in October, the base will see a tremendous increase in annual readiness training.

The **Diamond Recognition Award**, recognizing leadership, quality, innovation, expansion and job creation, was presented to **First Supply**. First Supply’s history in La Crosse dates back to 1897 when it was started as La Crosse Plumbing Supply. Today, the

company has 28 distribution centers, 12 Gerhard’s Showroom locations and companywide employment of over 500.

The **Triangle of Achievement Award**, the area’s first collaboration award, supports the spirit of partnership. The 2011 award was conferred upon the **parties that responded with innovation, dedication, coordination and to the May 2011 south La Crosse Tornado**: the City of La Crosse, La Crosse County and Private Responders (Xcel Energy, CenturyLink, Salvation Army and Scenic Bluffs Chapter of the American Red Cross).

The **LADCO/CenturyLink Coulee Region Entrepreneurial Initiative Business Plan Competition**

recognizes the creators of new business plans that have the opportunity to grow into the leaders of tomorrow’s business community. 2011 winners included: **Convenient Chefs, AMV, LLC and Rileys Cupcake Creations.**



Members of First Supply’s Senior Management Team accept the Diamond Recognition Award.

Representatives of the City of La Crosse, La Crosse County and Private Responders (Xcel Energy, CenturyLink, Salvation Army and Scenic Bluffs Chapter of the American Red Cross accept the 2011 Triangle of Achievement Award.



Colonel David Chesser



The special anniversary 50th sitting of The Economic Forum™, **“Changing Trends in Economic Development Over the Life of The Economic Forum™”** was held on Tuesday, October 11th with over 160 guests in attendance. In many respects we have seen a sea change in thinking about the approach to economic development in the last 20-plus years. The five speaker panel addressed just a few of the dramatic changes that have occurred since The Economic Forum™ was launched in 1988.

The 5 speaker panel included: La Crosse County Administrator Steve O’Malley addressing the changing focus of urban development; VP of Economic & Community Development with the WI Economic Development Corporation Brenda Hicks-Sorensen providing an overview of the changes in economic development project financing over the past two decades; recently retired Workforce Connections CEO Jerry Hanoski chronicling the important topics in workforce development in the past, including extremes of high and low unemployment and the future imperative of a shrinking workforce; businessman and environmentalist David Skoloda sharing his perspectives on the notion that “a good environment is good business” is more important now than ever before, and; Marvin Wander with Human Powdered trails sharing

his vision of branding the La Crosse Area as a “Silent Sports Mecca”.

49th Economic Forum™: Democratic Candidate Steve Doyle, Moderator Katherine Kolkmeier, Republican Candidate John Lautz.



50th Economic Forum™: From Left – Marvin Wanders, David Skoloda, Jerry Hanoski, Brenda Hicks-Sorensen and Steve O’Malley.

LADCO Project Highlights

Shenanigans

Debbie & Paul Hosch have successfully owned and operated The Big Event Company since December 2000. They worked with LADCO staff from the early stages of the planning



process and in 2010 Debbie & Paul received the 1st Place Business Plan Award in recognition of their plan for Shenanigans Family Entertainment Center. They celebrated the grand opening of Shenanigans, located in the Town of Campbell, in October. The family entertainment center features attractions including laser tag, mini bowling, bumper cars, a ropes course, arcade games and much, much more.

Dalco

Dalstar Partners LLP purchased Lot 7 in the City of La Crosse's International Business Park and recently completed construction on its new 20,000 square



feet office and warehouse facility which will be used by Dalco Enterprises, Inc.

Empire Builder Chosen as Preferred Route for High Speed Rail

LADCO has been heavily involved in the year's long quest to bring high speed rail through Wisconsin since the mid- 1990s and now leading the efforts of the Empire Builder Rail Coalition in the past several years.

While the prospect of higher speed and more frequent rail service from Chicago to the Twin Cities, via La Crosse enjoyed tremendous

momentum in 2010 it was derailed as the year ended. What did roll forward, however, was a study lead by the MN Departments of Transportation to determine the preferred route for high speed rail between Chicago and the Twin Cities, funded by an American Recovery and Reinvestment Act grant. In mid-November, Minnesota DOT and the Federal Railroad Administration announced that the Mississippi River Route/Empire Builder Route via La Crosse/Winona is the preferred route for high speed rail at what time in the future it is implemented.

In addition to advocating for high speed rail, LADCO and the Empire Builder Rail Coalition have urged that an additional train be added to the Empire Builder Route traveling in each direction between Milwaukee and St. Paul each day. MN and WI DOTs have agreed to go forward with a feasibility



study on this proposal in 2012. With the Empire Builder Route being one of Amtrak's most successful routes with continual increases in ridership each year, increased frequency will only

attract additional ridership on this route.

Business & Industrial Park Development

An important aspect of economic and industrial development is maintaining an inventory of available properties to serve the needs of new and expanding businesses in the La Crosse Area. LADCO continues to market the excellent array of business and industrial parks currently under development and continues to explore opportunities that will serve the needs of business well into the future.

7 Bridges Development Sites

The Village of Holmen recently annexed nearly 1,000 acres at its northern edge, near the intersection of Hwy 35 & Hwy 53, into the village and has completed an extensive

master plan of this property. This will accommodate a variety of developments for many years into the future.



Holmen Village President Nancy Proctor and Jack Halbleib of Covenant Care, developers of the new Bluffview Memory Care facility address those joining in the groundbreaking celebration on Nov. 3rd.

The Village of Holmen recently celebrated the groundbreaking of the new 38,000 square foot Bluffview Memory Care facility, the first company to locate in the 7 Bridges Development TIF District. This 60 bed facility will bring approximately \$5 million in investment to the Village of Holmen and will employ nearly 25 individuals when at full occupancy.

Lakeview Business Park

LADCO was instrumental in launching the Lakeview Business Park in 2003 along with the Village of West Salem, La Crosse County, and the Lakeview Partners (Xcel Energy & CenturyTel), nearly 20 years after this portion of the La Crosse County farm was designated as a highly desirable site for rail-served industrial land. Total investment in the park to date exceeds \$11 million. The Lakeview Business Park features a total of 160 acres with access to the Canadian Pacific Railroad, visibility and easy access to Interstate 90.



LIPCO Plant 6 Redevelopment Site

The La Crosse Industrial Park Corporation (LIPCO) is currently marketing its **12-acre** Plant 6 Site, at the corner of George Street and St. Andrew Street on La Crosse's near northside, for redevelopment.



Plant 6 was originally constructed by Trane Company and was utilized for many years before Trane's operations were consolidated to the southside of La Crosse. Plant 6 also hosted the rollout of the Scroll Compressor, one of Trane's successful products.

LIPCO desires to return this property to the general real estate community for what will likely be a mixed use redevelopment or an industrial reuse. Initial estimates indicate that such a development could yield as much as \$15 million is assessed value compared to the current value of less than \$4 million.

Parties interested in redeveloping this property should contact LADCO.

Plant 6 History

LIPCO acquired Plant 6 from TRANE Company in 1997 to accommodate La Crosse Footwear's distribution needs when a deal could not be reached between the two parties alone due to underground environmental contamination. From 1997 until May 2009 **La Crosse Footwear** used the entire 187,000 square feet of warehouse space and the 25,000 square feet of office space has been used by **Logistics Health Inc.** and **I.C. System**.

TRANE Company indemnified LIPCO at the time of sale, maintaining all responsibility for environmental monitoring and remediation. Over the past 13 years, LIPCO's Plant 6 project has returned nearly \$1.4 million to the City of La Crosse in the form of property taxes and return-on-investment. Additionally, Plant 6 has hosted more than 350 jobs in the City of La Crosse during this time period.

LIPCO completed the demolition of its Plant 6 facility in August 2010. LIPCO received a \$250,000



The roof and much of the inside components of the building were removed before the exterior walls, allowing nearly 85% of the building materials to be recycled or reused.

Ready for Reuse Grant for the WI Department of Natural Resources/ U.S. Environmental Protection Agency and a \$165,000 Brownfield Grant from the WI Department of Commerce. Trane Company, as the responsible party, has also completed the cleanup of the underground environmental contaminants which will render this



Trane Company's contractors remove the underground environmental contamination leading to a "clean site".

a "clean site". Strupp Trucking, the general demolition contractor, utilized a unique demolition technique, taking down the inside portion of the building first. This allowed for nearly **85% of the facility components to be recycled or reused** rather than being taken to the landfill.



La Crosse Industrial Park Corporation

The La Crosse Industrial Park Corporation (LIPCO) is a partnership between the City of La Crosse, Xcel Energy, and LADCO. LIPCO becomes involved in economic development projects when real estate is the deciding factor as to whether or not a project will go forward. LIPCO's goal is to create positive economic development outcomes including job growth and community investment and returns properties to the general real estate community when prudent. Since 1997, LIPCO has returned nearly \$3 million to the City of La Crosse in the form of property taxes and return-on-investment.



The 12 acre Plant 6 site is now available for redevelopment.

Growth Continues Throughout the Community... Strengthening the Area Economy.



The new Nursing Center on the Viterbo University Campus opened to students for the fall semester. The \$15 million, 68,700 square foot high-tech facility will allow Viterbo to significantly boost enrollments.



UW-La Crosse's Centennial Hall academic building was dedicated this fall just as students were returning to campus. This \$44 million project provides 44 new classrooms and lecture halls. Eagle Hall residence hall also opened to students this fall. Photo courtesy of Sue Lee, UW-La Crosse.



Construction of Gundersen Lutheran's new 400,000 square feet hospital began in early 2011. The new hospital will be built in phases over the next eight years.

The \$19 million Riverside Center III and the \$12.5 million Riverside Center parking ramp opened this fall. The Riverside Center ramp features 535 parking spaces and the office facility hosts an additional 328 parking spaces.



Kwik Trip continues to grow its corporate presence in La Crosse with a large addition to its distribution center.

The new 57,120 square feet Gander Mountain Store and Firearms Academy opened this spring in Crossing Meadows.



Viterbo University and the La Crosse Community Theatre recently teamed up to break ground on the La Crosse Performing Art Center. The 30,000 square feet, \$9.6 million theater on the Mississippi River will seat 450.

Awards

Distinguished Service Award

The La Crosse Area Development Corporation's most prestigious award, the **"Distinguished Service Award,"** is presented to an individual "for his or her long term devotion and wide ranging contributions to the development of the area economy." Recipients in recent times include:

1980	Patrick Zielke	1991	Dave Skogen	2000	William Torrance
1981	Gordon Feinberg	1992	Quinn Johnson-posthumous	2001	Charles & Marjorie Collins
1982	D.B. Reinhart	1993	Lodge 21, District 66, IAMAW TRANE Management	2002	John Poellinger
1983	Charles Raymond		Governor Tommy Thompson	2003	Mathy Family – Mathy Construction
1984	Patrick Zielke	1994	Lindy Saline	2004	Marjorie Reinhart & Family
1985	Terry Gillette	1995	Stanton Jorgens	2005	Dirk Gasterland
1986	D.B. Reinhart	1996	Patrick Zielke	2006	Don Zietlow
1987	Arthur Holmes	1997	Russ Cleary-posthumous	2007	Karl Brickl
1988	John Bosshard	1998	Jean Gitz-Bassett	2008	Ron Wessels
1989	Frank Uhler	1999	Ed Quillin	2009	John Medinger
1990	Tom Johnson			2010	Don Zietlow

President's Award

Conferred at the prerogative of the chief elected officer of the La Crosse Area Development Corporation's Board of Directors, the **"President's Award"** is dedicated to the individual responsible for "a current, major contribution or accomplishment." Past recipients include:

1989	Al Poser	1996	Duane Ring, Sr.	2003	Don Weber
1990	Russ Cleary	1997	Vince Cacciapaglio	2004	Brett Smith
1991	Mike Myers	1998	Mikel Poellinger	2005	Mike Keil
1992	Jeff Towner, Chris Weiss	1999	Jerry Hanoski/PIC	2006	Steve O'Malley
1993	Ron Houser	2000	Randy Smith	2007	Dave Clark
1994	Les Eversole	2001	Jan Gallagher	2008	Barb Erickson
1995	Jack Schwem	2002	Mike Sexauer	2009	Dr. Andrew Temte
				2010	City Brewing Company



Financial Summary...

Balance Sheet - As of October 31, 2011

ASSETS

CURRENT ASSETS

Cash in Checking(s).....	\$ 20,257.44
Entrepreneurial Account	\$ 3,094.36
Savings	\$ 35,197.45
Certificate of Deposits	\$ 155,860.89
Notes Receivable	\$ 1,275.00
Total Current Assets	\$ 215,685.14
TOTAL ASSETS	\$ 215,685.14

LIABILITIES & EQUITY

CURRENT LIABILITIES

Other Payables.....	\$ 2,000.00
FICA Tax Payable	\$ 1,704.89
Federal W/H Payable	\$ 1,992.34
Wis W/H Payable.....	\$ 701.22
FUTA Tax Payable	\$ 208.12
SUTA Tax Payable	\$ 1.31
Total Current Liabilities.....	\$ 6,607.88

EQUITY

Designated Net Assets.....	\$ 3,094.36
Unrestricted Net Assets.....	\$ 178,810.77
Current Income (Loss)	\$ 27,172.13
Total Equity	\$ 209,077.26
TOTAL LIABILITIES & EQUITY	\$ 215,685.14



Operating Budget

INCOME	2011 Annual: 10 Months Actual 2 Months Projected	2012 Budget
Private Memberships	\$ 82,363.50	\$ 80,000.00
Government Memberships	62,037.00	63,553.00
Annual Meeting Income	5,200.00	6,000.00
Investment Income	1,806.70	1,000.00
Non-member Income	26,000.00	26,000.00
Miscellaneous Income	15,078.91	14,900.00
TOTAL INCOME	\$ 192,486.11	\$ 191,453.00
EXPENSES		
Salaries/FICA/UC	\$ 118,051.38	\$ 119,650.00
Marketing/Special Programs	21,300.00	21,300.00
Auto/Transportation	2,498.77	2,550.00
Copies	900.00	900.00
Lodging	225.00	300.00
Building Expense	1,512.28	1,500.00
Annual Meeting	3,000.00	3,000.00
Meals/Forums	4,848.21	4,200.00
Subscriptions	176.00	250.00
Dues	500.00	500.00
Liability Insurance	2,285.00	2,300.00
Meeting Registration	463.00	450.00
Legal & Accounting Services	4,200.00	4,200.00
Health and Life Insurance	11,716.00	11,000.00
Employee Pension Benefits	7,667.29	7,444.00
Supplies and Equipment	2,970.12	3,200.00
Postage	3,968.79	3,500.00
Printing	75.00	250.00
Property Taxes	50.00	100.00
Telecommunications	5,360.96	4,440.00
TOTAL EXPENSES	\$ 191,767.80	\$ 191,034.00
NET INCOME	\$ 718.31	\$ 419.00



38th Annual Meeting Minutes

December 22nd, 2010 – Radisson Hotel Ballroom

President David Oelkers called the 39th Annual Meeting of the La Crosse Area Development Corporation to order at 12:00 p.m. in the Radisson Hotel Ballroom and welcomed approximately 250 members and guests in attendance. Oelkers thanked everyone for participating in the meeting and for their continued support of LADCO's economic development efforts.

President Oelkers presented the minutes of the 38th Annual Meeting, the 2010 financial report and the 2011 budget, all of which were approved by acclamation. Oelkers then presented the slate of candidates for the Board of Directors. The nominees included Jerry Arndt, Mike Herro, Frank Perez-Guerra, David Oelkers and Dan Schaefer (incumbents) and Brad Tacheny. A motion was made and seconded to close nominations and ask the secretary to cast a unanimous ballot for those on the slate. The motion passed by acclamation.

Next, President Oelkers delivered his President's Report. Oelkers recapped many of LADCO's events and initiatives that took place throughout 2010 including the Plant 6 demolition, the Economic Forum™ series and facilitation of the Empire Builder High Speed Rail Coalition. Oelkers thanked the LADCO staff for their dedication to the organization and also thanked the membership for their support, noting that economic development efforts are of greatest importance during times such as those we have experienced over the last couple of years. He also thanked the LADCO Board of Directors for the opportunity to serve as LADCO President for the past two years.

President Oelkers then called Executive Director James Hill to the podium. Hill thanked the Annual Meeting Sponsors, Dairyland Power Cooperative and Xcel Energy without which the program could not go forward as well as

Associate Director Jennifer Kuderer, Dave Loomis of the Coulee Region Business Center and Dawn Honken of the La Crosse Area Chamber of Commerce for their assistance with today's program. He also drew special attention to the LADCO Partners in Economic Development and introduced the local elected officials.

Hill then began his Executive Director's report. Hill noted that the La Crosse Area economy is beginning to show signs of recovery much like the rest of the country. Measures like consumer spending and the unemployment rate and especially the insight of local business leaders point to companies moving from a defensive posture that was all too necessary a year ago to now making plans 18 – 24 months in the future. The tremendous amount of investment in the public sector, with projects at all three institutions of higher education, the La Crosse County Law Enforcement Center and the City of La Crosse Transit Center, has been an important factor in sustaining the local economy. Local companies like City Brewing and Main Street Ingredients continue to invest and grow employment as well. Looking ahead, optimism will prevail in 2011.

Hill then introduced the Annual Meeting keynote speaker, Mr. Paul Hazen, President & CEO of the National Cooperative Business Association. Hazen hails from Crawford County and has been a leader in the cooperative movement for over 25 years. Hazen pointed to many examples of successful cooperative businesses in the La Crosse Area including the People's Food Co-op, Dairyland Power Cooperative and the numerous credit unions as well as the success of cooperatives throughout the world. Hazen also highlighted some of the initiatives that he predicted will be at the forefront of the 111th Congress which will convene in January 2011.

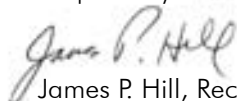
President Oelkers then presented the President's Award to City Brewing

LLC. Since its beginning in 2000, City Brewing has grown its contract manufacturing business to production of over 3.5 million barrels and to employment of over 525 in La Crosse and an additional 125 in Latrobe, PA. This employment rivals that at the height of the Heileman Empire. City Brewing's ownership continues to invest millions of dollars in the facilities and continues to increase employment. City Brewing CFO Greg Inda accepted the award on behalf of the company. Inda shared a great deal of City Brewing's history and thanked LADCO and the community for their support of City Brewing. Inda noted that maintaining the physical facility and all of the brewing equipment in La Crosse until the company could be constituted was critical to the success of City Brewing and credited LADCO with playing a significant role in this.

Executive Director Hill presented the 2010 Distinguished Service Award to Mr. Don Zietlow, President and CEO of Kwik Trip. Mr. Zietlow has built Kwik Trip into a leader in the business community and one of the La Crosse Area's premier employers. The company continues to grow in its three state service territory which in turn leads to continued investment in its La Crosse manufacturing and distribution facilities. Don has given a great deal of time, talent and treasure in many of the communities that Kwik Trip serves. Mr. Zietlow accepted the award, thanking LADCO and thanking his co-workers for their part in making Kwik Trip such a success.

President Oelkers then thanked all of LADCO's partners, noting that we would not enjoy any success if it weren't for people like those in attendance. He wished everyone a very happy holiday season and adjourned the meeting at 1:30 p.m.

Respectfully Submitted,


James P. Hill, Recorder



2011 Supporting Members

The LADCO Board of Directors and Staff extend a sincere "THANK YOU" to all of our supporting members! Without your support, our economic development efforts throughout the La Crosse Area could not go forward.

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La Crosse Sign Co.
Lawyers at Work: Patrick Houlihan
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Reinhart Real Estate Group
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ELECTRIC CO-OPS WERE CONSTRUCTED WITH LINES, POLES AND



THE FOOLHARDY NOTION THAT WE ALL PROSPER BY HELPING EACH OTHER.



It seems obvious in retrospect, but there was a time when getting electricity outside of the city limits wasn't a given.

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