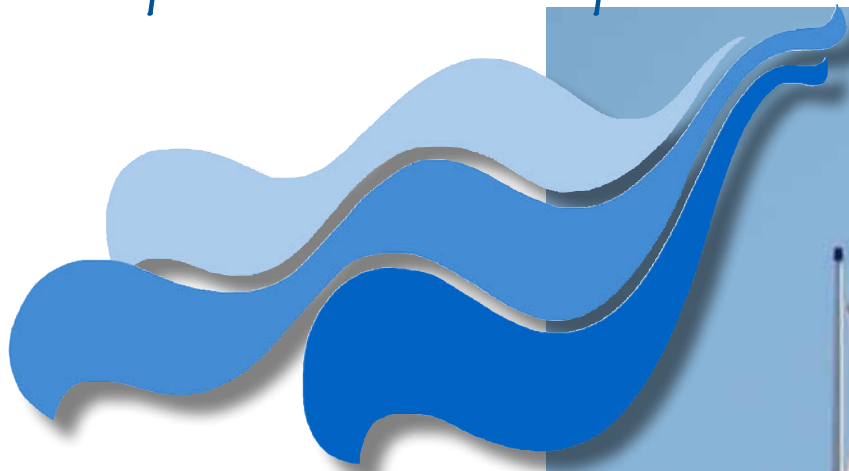


# La Crosse Area Development Corporation



39<sup>th</sup> Annual Meeting  
December 22<sup>nd</sup>, 2010  
Radisson Hotel  
La Crosse, Wisconsin



# Letter from the President



Dear LADCO Members,

Thank you for your continued support of the La Crosse Area Development Corporation and for taking time out of your busy day to attend the 39th Annual Meeting. Your attendance at this meeting and your continued financial support demonstrates your understanding of the importance of the economic vitality of this region.

There is no question that the last two years have been challenging for businesses nationwide and in our region. However, it is times like the last two years that make LADCO so important. A common message that Jim Hill uses is the famous words of John F. Kennedy, "a rising tide lifts all ships". I think this is very appropriate right now, because during the last year our organization has been working very hard to help grow already established businesses and to attract new business for the good of our local area. We continue to do that on a daily basis through the untiring efforts of Jim and Jenny.

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

- LADCO has led the efforts of the Empire Builder High Speed Rail Coalition. The Coalition is an effort to help promote our state, but more specifically our area, as the most logical and realistic option for increased frequency of service today and for future higher speed rail service from Chicago to the Twin Cities.
- With that in mind LADCO's 47th Economic Forum<sup>TM</sup> focused on High Speed Rail. We had a number of very positive presentations on the benefits of increasing the frequency of our current rail service and the innovations of higher speed rail. Unfortunately, the future of High Speed Rail remains in question at this time as a result of the position that Governor-Elect Walker has taken on this issue. Rest assured we will continue to pursue this as long as there is a ray of hope coming out of Madison.
- We continued with our very successful 14th Annual LADCO/Coulee Bank Industry Appreciation Breakfast and Awards ceremony with keynote speaker Richard McCreary, CEO of Marinette Marine Corporation.

- LADCO strongly encouraged the La Crosse County Board to support the incentive package the State put forward for CenturyLink, which was approved, retaining 620 jobs and adding 20 more by 2014.
- We hosted the 7th La Crosse Area Promotion Day which continues to grow in attendance and interest each year.
- LADCO, along with LIPCO, completed the demolition of the former Trane Plant 6 facility. Trane Company recently completed the soil remediation under the guidance of the WI DNR.
- In mid-summer we held our 48th Economic Forum<sup>TM</sup>, with a discussion on Tax Incremental Financing and the role of incentives in attracting and retaining business.

As an organization, LADCO continues to focus on the future through our ongoing strategic planning efforts. As we move forward into 2011, LADCO is in a perfect position to help our current members be more successful and potential members to find a great business home in our region.

Our board fully recognizes the current economic challenges and we hope that you will also see the significant efforts of LADCO on your behalf, and that you will continue your financial support that is needed to carry on our very important work.

We are extremely lucky to have the talents of both Jim and Jenny, our LADCO staff, and I want to thank them for their hard work and total dedication to our organization. It has been my pleasure to work with them and the board for the last two 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.

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,

A handwritten signature in black ink that reads "David R. Oelkers". The signature is written in a cursive, flowing style.

David R. Oelkers  
President, LADCO

# Board of Directors

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## Officers:

### President

David Oelkers  
Riverland Energy  
Cooperative

### Vice President

Jerry Arndt  
Gundersen  
Lutheran

### Vice President

Bob Burg  
Bob Burg Auto

### Vice President

Bob Brown  
CenturyLink

### Secretary

Brad Sturm  
Coulee Bank

### Treasurer

Noel Jordan

### Past President

Mike Herro  
Xcel Energy

## Public Sector:

William Brockmiller  
La Crosse County

Travis Cooke  
Village of Trempealeau

Mayor Mathias Harter  
City of La Crosse

Scott Johnson  
Town of Campbell

Lynnetta Kopp  
Town of Shelby

Dennis Manthei  
Village of West  
Salem

Steve Michaels  
Town of Onalaska

Nancy Proctor  
Village of Holmen

Bill Waller  
City of La Crescent

## Private Sector:

Patti Balacek  
Western Technical  
College

Dan Brady  
US Bank

Chris Butler  
Community Credit  
Union

Bill Colclough  
University of  
Wisconsin - La  
Crosse

Terry Crolius  
State Bank Financial

Chuck Olson  
Coldwell Banker –  
River Valley Realtors

Frank Perez-Guerra  
Gundersen Lutheran

Terry Pickett  
TRANE Company

Dan Schaefer  
Franciscan Skemp  
Healthcare

Bill Schmitz  
Main Street Ingredients

Al Wehrenberg  
Premier Business  
Services

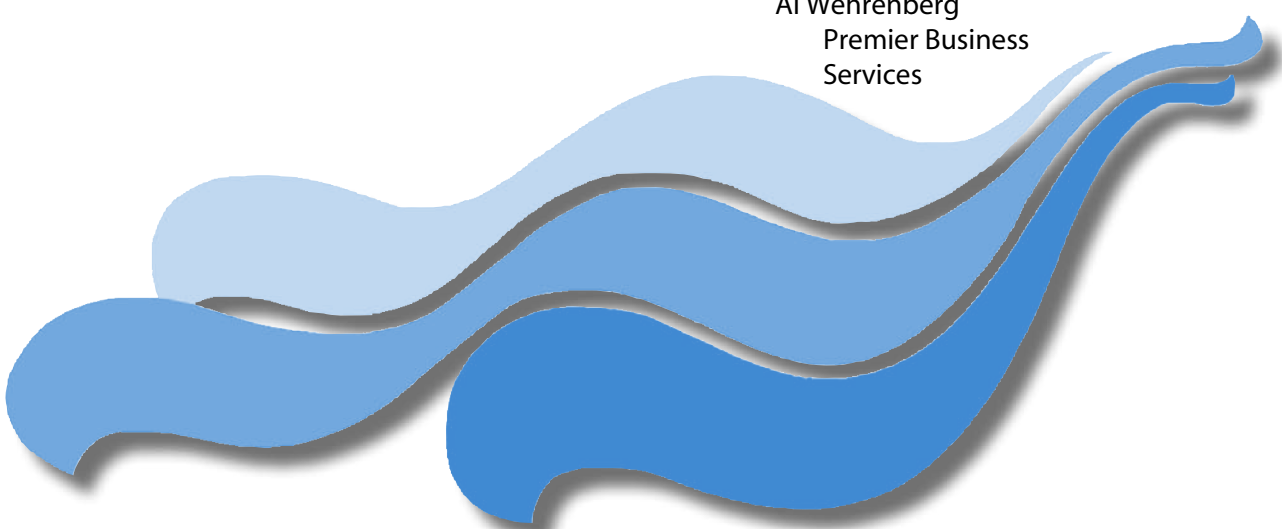
## Ex-Officio:

Dick Granchalek  
La Crosse Area  
Chamber of  
Commerce

## Staff:

James P. Hill  
Executive Director

Jennifer A. Kuderer  
Associate Director



# From the Director

A Report from Executive Director, James P. Hill



## 2010- Slow but Steady Recovery

The best thing that can be said about this year as it comes to a close is "Thank God it is not December of

2009 or, more to the point, December of 2008!" While progress this year has been slow but steady, it is a cannon shot forward compared to those dark days.

All the measurements, like unemployment and investment, show this to be true but the most important indication is what we hear and see from La Crosse area business leaders. In the last six months more managers are telling us that they have risen from a defensive posture and are now striding forward again. Plans that were pulled down are back on the drawing board. Plans being drawn up are back to being 12 and 24 months going forward instead of survival until next month. So we can be thankful for where we are today and yet agree that we have a long way to get back to where we were before the crash of 2008.

There are more specific signs of recovery as we look around the metro area: projects like the new residence hall at WTC, the nursing center at Viterbo and the academic building and residence hall at UW-L, the Grand River Station and the County Law Enforcement Center together comprise over \$156 million in construction spending. Meanwhile we are seeing good news stories in the private sector with the recent announcement by Mainstreet Ingredients of a \$1.8 million investment in new packaging equipment, solid growth continuing at premier employers like Kwik Trip, Logistics Health and Kaplan, and the amazing story happening right before us at City Brewing. Just consider for a moment

that the brewery today employs as many people as at the height of the Heileman Brewing Empire, at over 525 people. It makes you think of what can be done when business leaders like those who stepped forward to take the reins of the brewery and partners in local and state government work together to move industry forward. Notice that no one is saying here that government somehow created this success story but instead that timely partnering by local and state government added momentum to the Herculean efforts that have been made by Sabina Bosshard, George Parke, and all the management and workers at City Brewing. We'll hear even more about this quiet yet amazing success story later in the program.

Another exciting project that is in play, the redevelopment of former TRANE Plant 6, had a dramatic start this spring. Its ownership, the La Crosse Industrial Park Corporation (made up of the City of La Crosse, Xcel Energy and LADCO) decided that now was the time to clean the property up and offer a 12 acre site on La Crosse's near northside back for a higher and better use. Aided with grants from the WI Department of Natural Resources/EPA and WI Department of Commerce and with excellent work by Strupp Trucking, over 85% of this 212,000 square foot behemoth has been recycled. Think about that -- Just 10 years ago the standard mode of operation was for all this material to go to a landfill while today almost all of it is being reused! Progress comes in many ways. With Trane Company having now cleaned up the offending substances the site is being examined by a wide number of developers for a mixed use development. One estimate of the potential improvement in value is from its \$3.75 million assessed value today to over \$15 million tomorrow.

Everyone knows too that the prospect of higher speed and more *frequent* rail service from Chicago to the Twin Cities, via La Crosse, had enjoyed tremendous

momentum in 2010 only to be derailed as the year ends. What should not be lost in all of this is that more frequent service, even the adding of one train per day in each direction, is still terribly important to the business community in the La Crosse area. We have drawn attention for months and do again today to the survey done by the UW-L Business School in June which showed that business leaders, by an overwhelming margin favored increased frequency and are willing to pay fares as much as 30% higher to bring that about. We continue to believe that more frequent rail service is an important addition to the mix of transportation choices for business in the future.

Lastly, another major transition is underway, the forming up of a new state government. It is always an exciting time and the decisions being made now by the Governor-Elect will have a direct effect on the practice of economic development for years to come. We especially take note of the proposals contained in the Be Bold Initiative brought forward by the Wisconsin Economic Development Association, our professional trade organization, and other kindred groups and recently commented on by the Governor-Elect. We would comment on three of the nine recommendations contained in the Be Bold Policy Paper.

- **Creating a new Entity Called Wisconsin Pioneers:** This non-profit organization will focus its efforts on investments in and the acceleration of early-stage/second-stage, high growth companies. Such an entity could provide a substantial boost to the capital side of new business development and is badly needed.
- **Proactive Business Retention Efforts:** Several initiatives are recommended to improve Wisconsin's business retention efforts, including designating retention-and-specific specialists to augment the work done as the local and/or regional

# Continued... From the Director

level. We place a high priority on retention strategies and would welcome additional help or resources in this area. We point out that the Department of Commerce provides LADCO and other groups with tremendous service in this arena currently.

- **Restructure the Department of Commerce into Accelerate Wisconsin:**

Accelerate Wisconsin would be a new quasi-public entity charged with crafting, delivering and overseeing Wisconsin's economic development strategy both in marketing and retention. The La Crosse area has been very well served by the Department of Commerce so a make-over will hopefully retain the various positive attributes like the professional staff there. The

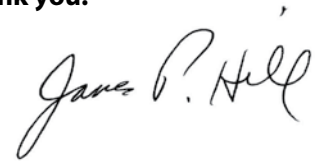
real challenge for the Department, viewed from the trenches, is that it has business development duties and programs and a plethora of regulatory duties. If the regulatory duties were separated out and re-assigned to relevant state agencies the remaining business development duties and programs would immediately be buoyed by achieving focus and attention, and hopefully, be irrigated with the resources necessary to succeed. This approach might be simpler than inventing something that sounds a lot like the now defunct Forward Wisconsin. The most important take-away though is that there is universal agreement that a greater focus, with renewed energy and resources, is needed for Wisconsin to distinguish itself and grow at a pace

that returns our state to greatness.

## 2011-Building on the Progress

The coming year holds a great deal of promise. A divisive election is over, Congress is lurching toward resolving some important national policy issues and investment by the private sector is gaining steam. We hope all will have a great Holiday Season, a successful end of the season for the Badgers and Packers and a joyous New Year!

Thank you.



James P. Hill  
Executive Director, LADCO

## Empire Builder High Speed Rail Coalition

The Empire Builder Coalition partnered with a group of **UW-La Crosse College of Business students to conduct a survey of over 2,000 La Crosse Area business leaders** to learn of their view on rail. With over 500 responses, the study overwhelmingly indicated that added **frequency**, allowing for travel to a destination and back in a single day, is extremely important in the decision to utilize rail service. It is for this reason that the Empire Builder High Speed Rail Coalition continues to advocate for an **additional train traveling in each direction between Milwaukee and the Twin Cities on the Empire Builder Route, NOW**, especially in light of higher speed having been derailed.



*WI DOT Secretary Frank Busalacchi and MN DOT Commissioner Tom Sorel at the first High Speed Rail Summit at the Train Station BBQ in the Amtrak Depot in La Crosse on March 18th*



*Bob Fisher, Secretary of WISARP and Empire Builder High Speed Rail Coalition member, along with Bob Kamrowski, La Crosse Amtrak Station Master, organized a very successful National Train Day event at the depot on May 8th.*



*Members of the Empire Builder High Speed Rail Coalition traveled to St. Paul on October 27th for a second Rail Summit in conjunction with the MN High Speed Rail Commission and Onboard Midwest. Of particular focus at this summit was the need for an additional train traveling in each direction on the existing Empire Builder Route as soon as possible*

# Project & Event Highlights

## La Crosse Area Promotion Day

The 7th annual La Crosse Area Promotion Day was held on Thursday, September 30th, showcasing many of the assets available to companies and residents in the La Crosse Area. This event offers site selection consultants, commercial realtors, developers and company prospects an opportunity to view and learn about several sites throughout the La Crosse Area that could accommodate the immediate or future needs of their company or their clients. The tour included stops at: LIPCO's Plant 6 redevelopment site; Holmen's 7 Bridges Development Sites; West Salem's Lakeview Business Park; La Crosse's International Business Park; and La Crosse's Mobile Oil/Patros redevelopment site. Participants heard from Village of Holmen President Nancy Proctor and Village of West Salem President Dennis Manthei regarding the developments in their particular communities as well as the benefits of locating in the La Crosse Area. Phil Hutchison, General Manager of Amerhart's West Salem Operations, offered a tour of Amerhart's new facility and shared his perspectives on why the La Crosse Area is an excellent place to do business. La Crosse Area Promotion Day is co-sponsored by the City of La Crosse, La Crosse County, Xcel Energy and CenturyLink.



## 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 is completing an extensive master plan of this property. The 7 Bridges Development Sites will accommodate a variety of developments for many years into the future. The Village plans to incorporate commercial and industrial uses into this new development.

## 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.

Amerhart's new 100,000 square foot facility hosts almost 40 employees and has allowed the company to gain a great deal of efficiency with a larger location and on-site rail service.

## Onalaska Waterfront Redevelopment

The City of Onalaska's Great River's Landing waterfront redevelopment project has been highlighted during several editions of La Crosse Area Promotion Day, a wonderful example of the quality of life features in the La Crosse Area. Onalaska was recently awarded a state transportation enhancement grant of \$839,000 for streetscaping and has also been awarded several million dollars in National Scenic Byways grants that will assist in the redevelopment of the waterfront. The redevelopment will include a tourism center, museum, better access to Lake Onalaska and much more.



## Main Street Ingredients

Main Street Ingredients was awarded over \$73,000 in Food Processing Plant and Food Warehouse Investment Tax Credits from the WI Department of Agriculture, Trade and Consumer Protection. The company invested over \$1.8 million in new packaging equipment and will add 8 - 13 new jobs, bringing total employment to 185.



## Coming in 2011.... New Website Design & Available Facilities Database

LADCO is currently working the AVS Group on a redesign of the LADCO website. The new content management website software package will allow LADCO staff to better maintain the website in-house and provide the best possible, up-to-date information to our members and to businesses considering a location in the La Crosse Area. Not only does the LADCO website include information about available sites and technical information but a great deal of focus has been and will continue to be placed on the quality of life features that make the La Crosse Area the perfect choice for businesses, individuals and families to locate! This will be the first significant website upgrade since 2003 when LADCO invested in its first content management software package that has served the organization very well.

The Wisconsin Economic Development Association (WEDA) is currently in the process of implementing a new Available Sites & Facilities Database subscription which will replace the current tool. LADCO, as a member of this professional association, will be able to utilize the new database software/website which will allow available properties to more easily searched and for greater information on the property to be provided.

# Events

## 14th Annual LADCO/ Coulee Bank Industry Appreciation Breakfast

The 14th 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 Thursday, September 9th with over 190 business and community leaders in attendance. Richard McCreary, CEO of Marinette Marine Corporation served as keynote speaker, driving home the importance of business and quality manufacturing jobs in the local, regional and statewide economy. McCreary spoke of Marinette Marine's success with federal procurement and what the \$4.8 billion contract award to build 10 Littoral Combat Ships for the U.S. Navy will mean for Marinette Marine as well as the entire State of Wisconsin. In early November, Senator Kohl announced that the U.S. Navy is planning to move forward with the Marinette Marine contract.

**The Diamond Recognition Award**, recognizing leadership, quality, innovation, expansion and job creation, was presented to **XeteX Inc.** XeteX began in La Crosse in 1984 and provides the most cost-effective air-to-air heat exchangers available today with annual sales of nearly \$9 million.

Supporting the spirit of partnership, the **Triangle of Achievement Award** was conferred upon La Crosse County, a consortium of 12 other counties and WI State Senator Kathleen Vinehout and Representative Jennifer Shilling for bringing **Mississippi Valley Health Services** to fruition. Mississippi Valley Health Services is an innovative partnership that allows the quality care at the Lakeview Healthcare Center to continue while saving the taxpayers of La Crosse County over \$1 million annually.

Winners of the **LADCO/CenturyLink Coulee Region Entrepreneurial Initiative Business Plan Competition** included Shenanigans, Synergy Manufacturing, Take 5 Productions and Betty Ottesen Sewing. By recognizing an established company and the architects of new business ideas in the same program, the successful companies of today can set an example for and welcome the new businesses of tomorrow



*Richard McCreary, CEO of Marinette Marine addresses the crowd of nearly 200*



*Owner Keith Hohenstein and the XeteX team accept the Diamond Recognition Award*



*Triangle of Achievement Award – (from left) James Hill, WI State Senator Kathleen Vinehout, WI Representative Jennifer Shilling & La Crosse County Administrator Steve O'Malley*

## The Economic Forum™

The 47th sitting of LADCO's Economic Forum™, "**High Speed Rail: A Conversation with Talgo & Amtrak**" focused on the benefits of higher speed and more frequent rail service from the perspectives of two experts in the rail transportation industry. Joshua Coran serves as Director of Operations with Talgo Inc., a manufacturer of high speed trains headquartered in Spain with U.S. headquarters in Seattle, WA and a new manufacturing facility in the Milwaukee Area. Coran's presentation focused on the unique technology employed in Talgo's equipment that allows for very smooth rides at speeds of up to 125 miles per hour as well as its reliability. Coran indicated that the existing Empire Builder Route is a part of a well established rail service network that will only grow in importance so increased frequency is as important as higher speeds along the existing Empire Builder Route. Derrick James, Senior Government Affairs Director with Amtrak's Chicago Office, echoed Coran's comments regarding the importance of increased frequency as well as higher speeds and that Chicago serves as an important rail hub for the United States. The corridor between Chicago and the Twin Cities is one of the 10 busiest corridors and building on the success of the existing Empire Builder Route is critical to future success of high speed rail. Those in attendance were the first to preview the Empire Builder High Speed Rail Coalition's video promoting the importance of high speed rail along the existing Empire Builder Route through La Crosse.

The 48th sitting of LADCO's Economic Forum™, "**TIF & Incentives to Business - A Public Policy Discussion**" began with a presentation from the City of La Crosse Director of Planning Larry Kirch regarding the proposed Economic Development/Tax Incremental Financing Policy & Standards as well some background that has led to the development of this proposal. A three member panel then provided perspectives on the proposed policy and the use of incentives in economic development. Brian Doudna, Executive Director of the Eau Claire Area Economic Development Corporation and current President of the Wisconsin Economic Development Association, noted that a streamlined policy for economic development incentives is excellent public policy but suggested that the policy should allow for flexibility when necessary. Dr. Kathryn Birkeland, Assistant Professor of Economics at UW-La Crosse, provided perspectives from an economist's point of view, noting that incentives are not necessarily a zero sum game if structured appropriately. Mike Keil, owner of Doerflinger's Second Century, has been instrumental in bringing several developments to fruition in the La Crosse Area in recent years. Mike clearly pointed out that some projects would not go forward without some public assistance.



*Derrick James, Amtrak and Joshua Coran, Talgo*



*Larry Kirch, City of La Crosse Director of Planning*



*(from left) Mike Keil, Doerflinger's Second Century; Kathryn Birkeland, UW-La Crosse Economics Department; Brian Doudna, Eau Claire Area Economic Development Corporation*

# LIPCO Plant 6 “Reclamation, Recycling & 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.



**April 2010** - LIPCO hosted a Demolition Kickoff Ceremony on April 12th to say “thank you” to all of the parties involved in allowing the project to go forward.



Congressman Ron Kind shares his perspectives on the importance of the Plant 6 project in spurring economic development at the Demolition Kickoff Ceremony.



General demolition contractor, J.R. Strupp, begins the building demolition.

## Reclamation

The La Crosse Industrial Park Corporation completed the demolition of its Plant 6 facility at the corner of George Street and St. Andrew Street on La Crosse’s near northside in early August. LIPCO received a \$250,000 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, recently completed the cleanup of the underground environmental contaminants which will render this a “clean site”.

## Redevelopment

The **12 acre site** is now available to the general real estate community for redevelopment. Initial estimates indicate that a mixed use redevelopment could yield as much as **\$15 million in assessed value compared to the current value of less than \$4 million**. Parties interested in redeveloping this property should be in contact with the LADCO office.

## Recycling

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.

# LIPCO Plant 6 “Reclamation, Recycling & Redevelopment”



**March 2010** - Jim Hill addresses Strupp Trucking and its sub-contractors prior to the project commencement.



**May 2010** - 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.



**November 2010** - Trane Company's contractors remove the underground environmental contamination leading to a “clean site”.



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

## 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.

## 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.

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



**Kwik Trip's bakery** addition is nearing completion. This project, estimated at \$30 million, has doubled the size of the bakery and will add over 100 jobs.



Remodeling of the 48,000 square feet **100 Harborview** office facility is nearing completion.



Construction of the \$19 million **Riverside Center III** and the \$12.5 million parking ramp began this summer. When complete, the facility is expected to house 700 employees.



**CenturyLink** Received a \$4.5 Million loan and \$4.5 in WI state income tax credits from the WI Department of Commerce to retain 620 jobs and create at least 20 new jobs.



**Gundersen Lutheran's** new \$10 million parking ramp is nearing completion.



**Fowler & Hammer** completed its \$2.34 million expansion project in early 2010. The company received \$106,000 in WI Next Generation Manufacturing tax credits to assist with this expansion, the creation of 16 new jobs and retention of 41 positions.



The new 92 room **Candlewood Suites**, part of the 3 Rivers Plaza development, was completed this spring.



Construction of the new **Gander Mountain** store in Crossing Meadows in Onalaska began recently.



The new **Black River Beach House Community Center** will serve as a wonderful community asset on La Crosse's Northside.

# 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 2008
1988	John Bosshard	1998	Jean Gitz-Basset	2008	Ron Wessels
1989	Frank Uhler	1999	Ed Quillin	2009	John Medinger
1990	Tom Johnson				

## 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



La Crosse's **Grand River Station** transit center opened in August. This \$30 million facility also includes retail space and loft style apartments focused on creating an arts community in Downtown La Crosse.



The \$29.5 million addition to **La Crosse County's Law Enforcement Center** was recently completed.



The new \$15.8 million state-of-the-art **Viterbo University Nursing Center** is expected to open next fall.



Construction continues on **UW-La Crosse's Centennial Hall** academic building continues. This \$44 million project will provide 44 new classrooms and lectured halls. Construction of UW-L's new residence hall also began in 2010.



**Western Technical College's Residence Hall**, featuring 200 beds in two-bedroom suites, opened just prior to commencement of the new school year.

# Financial Summary,

## Balance Sheet

As of October 31, 2010

### ASSETS

#### CURRENT ASSETS

Cash in Checking	\$10,416.35
Entrepreneurial Account	\$3,694.36
Savings – Wells Fargo	\$48,405.17
Certificate of Deposits	\$141,171.24
Notes Receivable	\$2,075.00

Total Current Assets \$205,762.12

**TOTAL ASSETS** \$205,762.12

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES

FICA Tax Payable	\$1,889.04
Federal W/H Payable	\$1,395.26
Wis W/H Payable	\$693.36
FUTA Tax Payable	\$207.45
SUTA Tax Payable	\$5.32

Total Current Liabilities \$4,190.43

### LONG TERM LIABILITIES

#### EQUITY

Designated Net Assets	\$3,994.36
Unrestricted Net Assets	\$169,170.58
Current Income (Loss)	\$28,406.75

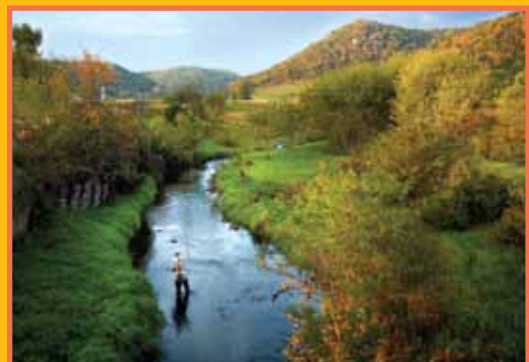
Total Equity \$201,571.69

**TOTAL LIABILITIES & EQUITY** \$205,762.12



## Operating Budget

<b>INCOME</b>	2010 Annual: 10 Months Actual 2 Months Projected	2011 Budget
Private Membership	\$ 78,850.46	\$ 79,000.00
Government Memberships	61,960.00	61,960.00
Annual Meeting Income	5,000.00	5,200.00
Investment Income	1,915.30	3,000.00
Non-member Income	23,500.00	26,000.00
Miscellaneous Income	<u>14,480.91</u>	<u>12,650.00</u>
<b>TOTAL INCOME</b>	<b>\$185,706.67</b>	<b>\$187,810.00</b>
<b>EXPENSE</b>		
Salaries/FICA/UC	\$113,857.35	\$ 117,340.00
Marketing/Special Programs	22,536.35	21,300.00
Auto/Transportation	2,474.00	2,550.00
Copies	900.00	900.00
Lodging	124.91	300.00
Building Expense	1,500.00	1,500.00
Annual Meeting	3,000.00	3,000.00
Meals/Forums	5,049.55	4,200.00
Subscriptions	320.25	250.00
Dues	565.00	500.00
Liability Insurance	1,839.00	2,100.00
Meeting Registration	375.00	400.00
Legal & Accounting Services	4,200.00	4,200.00
Health and Life Insurance	10,660.00	9,716.00
Employee Pension Benefits	7,095.00	7,298.00
Supplies and Equipment	1,954.64	2,500.00
Postage	2,459.79	3,300.00
Printing	117.53	250.00
Property Taxes	50.00	100.00
Telecommunications	6,048.08	6,000.00
<b>TOTAL EXPENSES</b>	<b>\$185,126.44</b>	<b>\$187,704.00</b>
<b>NET INCOME</b>	<b>\$580.23</b>	<b>\$ 106.00</b>



# 38<sup>th</sup> Annual Meeting Minutes

December 9th, 2009

Radisson Center

President David Oelkers called the 38th Annual Meeting of the La Crosse Area Development Corporation to order at 11:30 a.m. in the Radisson Center and welcomed the over 220 members and guests in attendance. Oelkers thanked everyone for participating in the meeting and drew special attention to the LADCO Partners in Economic Development and introduced the local elected officials.

President Oelkers then called LADCO Treasurer, Noel Jordan, to the podium. Jordan presented the minutes of the 37th Annual Meeting and the 2009 financial report and the 2010 budget, all of which were approved by acclimation. Jordan then presented the slate of candidates for the Board of Directors. The nominees included Chris Butler, Terry Crolius, Chuck Olson, Brad Sturm, Al Wehrenberg (incumbents) and Bill Schmitz. 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 acclimation.

Next, President Oelkers resumed the podium to deliver his President's Report. Oelkers noted that in economic times such as those we are currently experiencing, organizations like LADCO are more important than ever. Oelkers noted the many important initiatives that LADCO has been involved in over the past year including La Crosse Area Promotion Day, Oktoberfest in the Capitol and formation of the Empire Builder High Speed Rail Coalition. He asked for LADCO members to continue their support for LADCO so the organization's efforts to benefit existing businesses and to attract new businesses can continue.

Next, the Executive Director delivered his report. James Hill predicted a year ago at the Annual Meeting that 2009 would be a year unlike any other

we'd seen but the depth of the recession was not fully understood at that time. Hill's remarks focused largely on the importance of even greater advocacy for high speed rail through La Crosse which is being led by the recently formed Empire Builder High Speed Rail Coalition. The Empire Builder Route offers the greatest chance for operational success given the existing passenger level trackage, existing right-of-way to accommodate double trackage which will be critical in maintaining both freight and passenger service simultaneously and the Empire Builder Route is one of AMTRAK's most successful long distance routes with continual increases in ridership. In addition to high speed service along the existing river route, The Empire Builder High Speed Rail Coalition supports commuter rail service between St. Paul and Eau Claire with eventual service all the way to Green Bay. Hill also spoke of the La Crosse Industrial Park Corporation's Plant 6 site redevelopment project that will go forward in 2009, returning a nearly 12 acre site on La Crosse's near northside to the general real estate community. Estimates indicate that a new multiuse development could yield \$15 - \$18 million in assessed value compared to the current \$3.7 million. Hill thanked Dairyland Power and Xcel Energy for their longtime sponsorship of the Annual Meeting. He also thanked Dawn Honken, Dave Loomis and Jenny Kuderer for their assistance with putting the event together.

President Oelkers then presented the President's Award to Dr. Andrew Temte, CEO of Kaplan Professional Education. The award seeks to recognize someone making major strides in the last year. Kaplan Professional Education has increased employment to over 300 in Downtown La Crosse over the past two years with plans for additional employment growth. Temte noted in his

comments that these jobs have been moved from other areas of the country because of the superior workforce and work ethic in the La Crosse Area.

Representative Jennifer Shilling then took the podium to introduce Wisconsin Governor Jim Doyle. Governor Doyle delivered a message of the importance of economic development efforts during the economic downturn and focus on our core competencies, especially education and on our existing industry clusters. Governor Doyle announced that the La Crosse Industrial Park Corporation will receive a \$200,000 Department of Natural Resources Ready for Reuse Grant and a \$165,000 Department of Commerce Brownfield Grant to assist with the demolition, cleanup and redevelopment of LIPCO's Plant 6 on La Crosse's near northside.

Hill then took the podium to present the 2009 Distinguished Service Award to John Medinger. Medinger served 16 years in the WI State Assembly, 8 years as Mayor of La Crosse and now serves his home district on the La Crosse County Board. Throughout his career in public service, Medinger has always focused on advocacy for people.

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 and adjourned the meeting.

Respectfully Submitted,



James P. Hill, Recorder

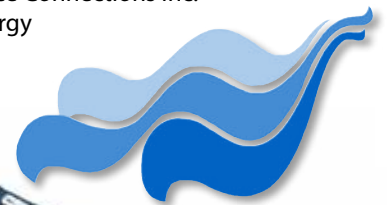
# 2010 Supporting Members

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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