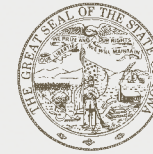


2009
Status Report
(Reporting through January 31, 2009)

A Message from Governor Culver and Lt. Governor Judge



CHESTER J. CULVER
GOVERNOR

OFFICE OF THE GOVERNOR

PATTY JUDGE
LT. GOVERNOR

February 11, 2009

Dear Iowans,

As Governor and Lt. Governor of Iowa, we have seen first-hand the resilience of Iowans. Natural disasters impacted each part of the state this year. Because of this, it is more important now than ever before that Iowans create long-lasting partnerships and rebuild and enhance the infrastructure and amenities of Iowa.

The Vision Iowa and Community Attraction and Tourism (CAT) Programs have already played an important role in assisting communities in realizing their local visions. By encouraging the creation of partnerships that span public and private sectors, many communities are poised to not only rebuild, but also to enhance and enrich their communities.

We are proud of the Vision Iowa Board and Department of Economic Development for their efficient and effective use of state funds over the last eight years. They have shown an impressive return on the investment of state resources. Because the Vision Iowa Board is "the last dollar in," these projects are shovel-ready and will make an economic and cultural impact quickly and efficiently.

We want to thank all Iowans who invest their time, expertise and resources into making Iowa a better place through these programs.

Sincerely,

A handwritten signature in black ink that reads "Chester Culver".

Chester J. Culver
Governor

A handwritten signature in black ink that reads "Patty Judge".

Patty Judge
Lt. Governor

February 11, 2009

Dear Iowans,

As I reflect on my four years as Chairman of the Vision Iowa Board, I am humbled by the passion, creativity, and fortitude of my fellow Iowans. The Vision Iowa Program has had the opportunity to partner with 318 projects, since the beginning of the program only eight years ago. Each of these projects brought to the table a vision for the future, strong grass roots support, and a determination to get it done.

It is important during this time of economic uncertainty that the state continue to invest in infrastructure. Communities in Iowa have not stopped aspiring for greater quality of life. And, why should they?

Albert Saiz, real estate professor at Wharton, and Gerald Carlino, with the Federal Reserve Bank of Philadelphia, attempted to quantify the return on investment for a city's leisure amenities in their paper titled, "Beautiful City: Leisure Amenities and Urban Growth." Saiz explains that communities with improved leisure activities "are growing faster than they would have otherwise."

The Vision Iowa Board and staff pledge to continue to stretch the resources provided to the Vision Iowa Program by Governor Culver and the Iowa General Assembly. As shown in this report, the state's resources have been leveraged, on average, at a rate of five to one through the Vision Iowa Program.

We will continue to help local communities form partnerships that will last long after the completion of a community project. Cities, counties and private industry share the vision and cost of each project that receives funding through Vision Iowa.

I thank you once again for giving me the opportunity to serve the state in this manner. I genuinely look forward to partnering with each of you on your next community project.

Sincerely,



Andrew Anderson
Chairman, Vision Iowa Board

A Message from Vision Iowa Chairman Andy Anderson

The logo for Vision Iowa, featuring the words "VISION" and "IOWA" stacked vertically in a green, serif font. A yellow swoosh underline is positioned beneath the word "IOWA".

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After Eight Years...

Total Vision Iowa and CAT Investment

- 318 Projects
- \$343.8 Million – State Investment
- \$1.44 Billion– Local Match Investment
- \$1.78 Billion – Direct Leveraged Investment

Investments have been made in 92 counties and 214 communities

Vision Iowa Fund

- 14 Projects
- \$ 237,550,000* – Vision Iowa Investment
- \$1,027,089,286 – Total Investment in Vision Iowa Projects

Community Attraction and Tourism (CAT) Program

- 304 Projects
- \$106,281,662 – CAT Investment
- \$758,940,470 – Total Investment in CAT Projects

Community Attraction and Tourism (CAT) Marketing Fund

- 11 Projects
- \$85,000 Awarded

Figures calculated as of January 31, 2009

* Figure includes \$7 million loan to Council Bluffs and \$2 million of CAT funds awarded to Storm Lake.



The History

The Vision Iowa Program was created through a partnership of the Iowa General Assembly and the Governor, with the support of local leaders throughout the state.

The 78th General Assembly passed legislation, known as SF 2447. It was signed by Governor Vilsack on May 9, 2000, and became effective July 1, 2000.

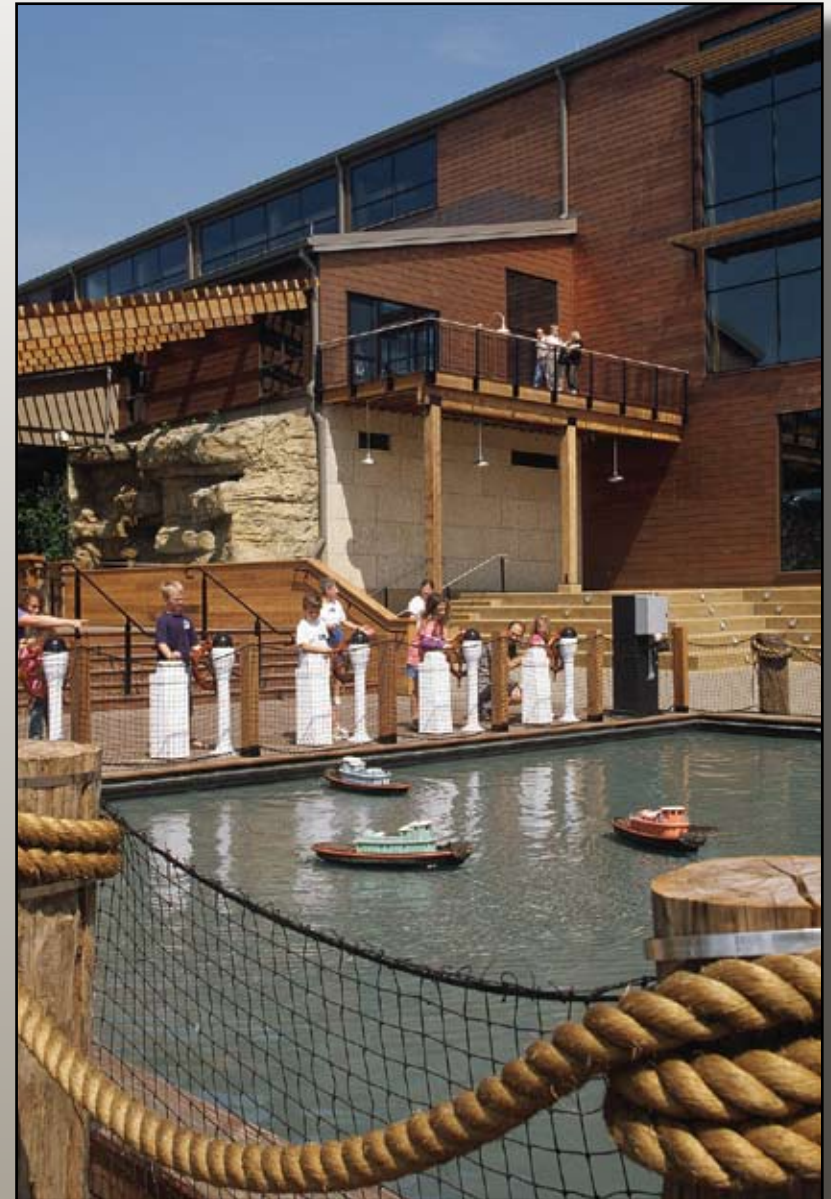
The program was designed to assist communities in the development and creation of permanent cultural, recreational, entertainment and educational attractions available to the general public. These attractions position a community to take advantage of economic development opportunities in tourism and strengthen a community's competitiveness as a place to work and live.

The legislation also brought the Community Attraction and Tourism (CAT) Program under the direction of the Vision Iowa Board.

The Vision Iowa Program was initially funded at \$228.5 million. The CAT Program is currently established at \$12 million per year through FY 2013.

In 2008, legislation was changed to direct \$100,000 of each annual CAT allocation to the marketing and promotion of Vision Iowa and CAT projects.

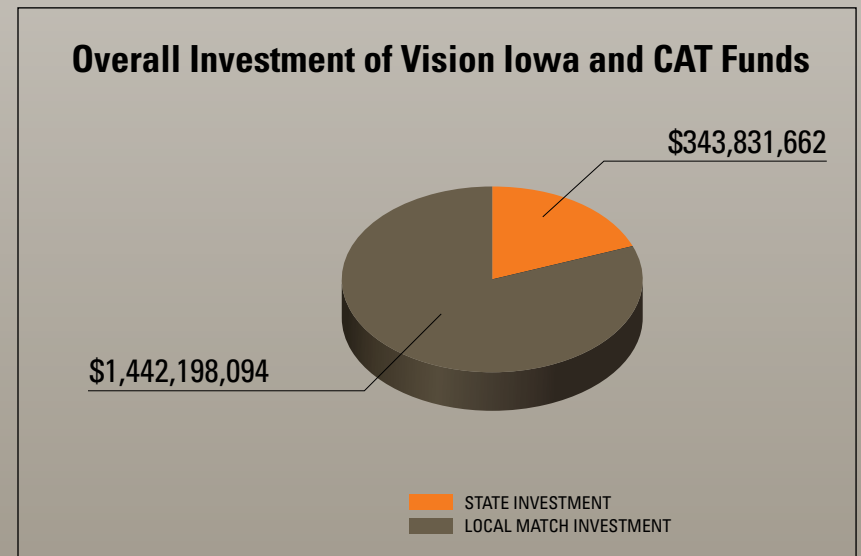
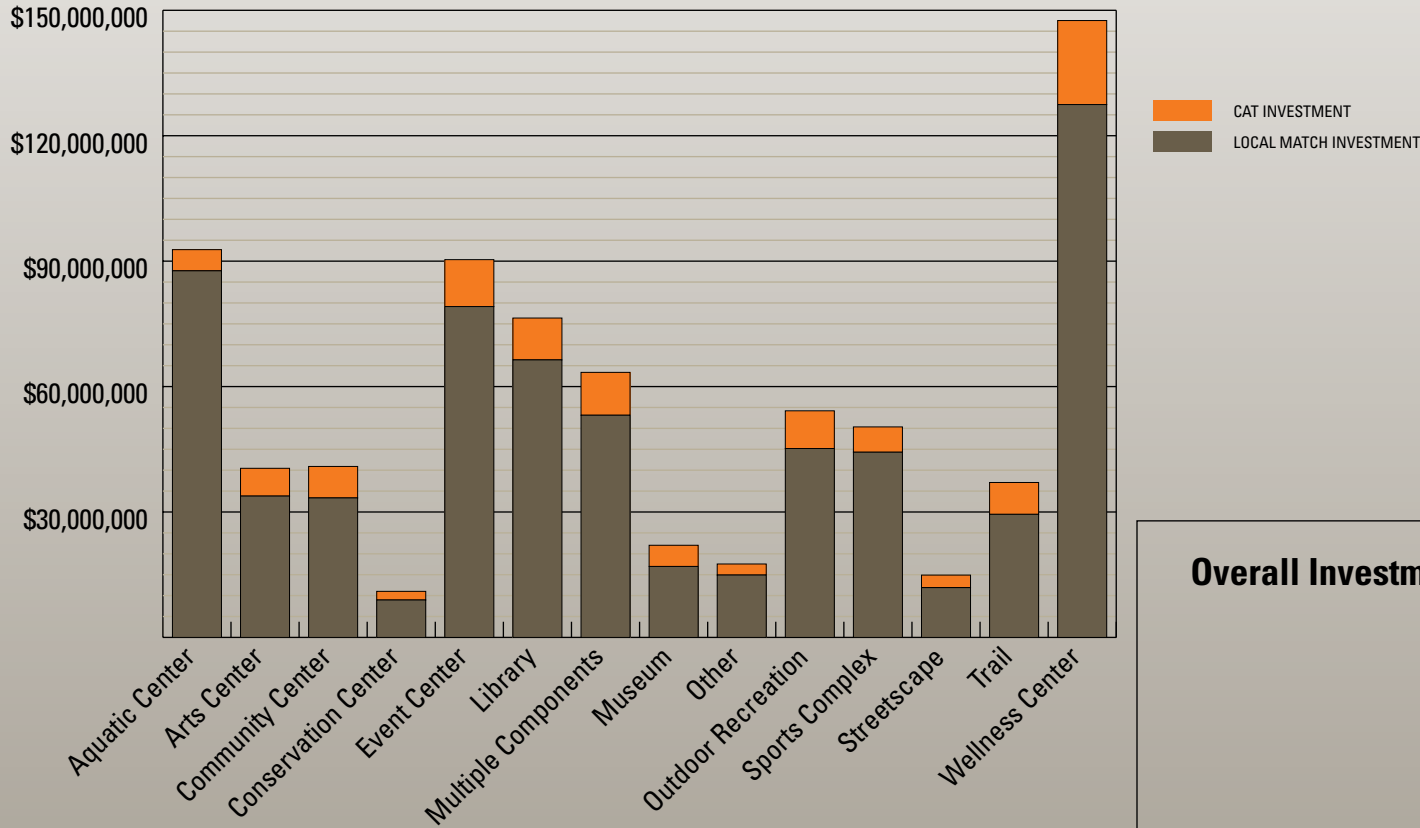
Also in 2008, legislation created the River Enhancement Community Attraction and Tourism (RECAT) Program. RECAT is designed to provide financial assistance for recreational and entertainment attractions that relate to, connect with, and enhance a river, lake, or river corridor. Funding for FY 2009 was diverted for flood recovery before any awards were made.



Leveraging Resources

Vision Iowa’s investment of \$343.8 million has directly generated additional public and private investment of over \$1.78 billion and has indirectly resulted in substantial additional development.

This chart illustrates the Community Attraction and Tourism (CAT) investments and local match investments organized by popular project categories. Local match investment includes funding from the city, county and private sources and in some cases federal funds.



Lasting Legacy

"Vision Iowa has worked with many of Iowa's leading citizens to leave a lasting legacy in Iowa," said Chairman Anderson.

"John and Mary Pappajohn are leaving a legacy in Iowa by their creation of a world-class sculpture park in Des Moines. The sculpture park will receive international recognition because of the depth and breadth of the sculpture collection the Pappajohn's are donating to the community."



JOHN & MARY PAPPAJOHN ART FOUNDATION

2116 Financial Center, Des Moines, Iowa, 50309

Andrew Anderson, Chairman
Vision Iowa Board
801 Grand, Suite 3100
Des Moines, IA 50309

January 26, 2009

Dear Andrew:

Mary and I are delighted with the Sculpture Park project and really appreciate the support of Vision Iowa. The Vision Iowa grant to the City of Des Moines was critical in allowing us to complete the fundraising to prepare the park for the installation of the sculptures.

Mary and I have been involved with many philanthropies, but we are especially excited about the impact the Sculpture Park will have on Des Moines and on Iowa. We feel strongly that the Sculpture Park project will be a magnet that attracts hundreds of thousands of visitors annually.

We have been collecting sculpture for several years and always intended to share it with the public. The Sculpture Park gives us the proper venue to display it for public appreciation for years to come.

Having realized many great accomplishments here in Iowa, we have always found it rewarding to give back to the community that has given us so much. We hope to leave a legacy that lasts long into the future.

Thanks again to you and your Board for making the funds available to help us complete the project.

Sincerely,

A handwritten signature in black ink that reads "John Pappajohn".

John Pappajohn

Lasting Legacy

“When completed, this will be one of the largest land donations ever made in Iowa, totaling over 7 square miles of a beautiful timbered-river valley,” explained Chairman Anderson.

WHITEROCK CONSERVANCY: OPENING THE FRONT DOOR

In 2004, the Garst Family made the first of their planned land donations to the Whiterock Conservancy. The Conservancy’s mission is to preserve and restore diverse native habitats along the Middle Raccoon River. It also models ecologically and economically sustainable methods of land management, such as ecotourism, alternative pasturing methods, paid hunting and conservation friendly farming practices. Finally, Whiterock provides opportunities for low-impact public recreation and environmental education.

An award of \$1.7 million was made from the CAT fund to make this land more accessible to the public. Elements of the project include extensive trail development, including a paddler’s trail, interpretive and directional signage, a Whiterock Visitor Center, streetscaping of the Coon Rapids entryway, public art elements, a handicap accessible fishing pier and birder amenities.

Liz Garst explained, “It was important to our family that this land remain in environmentally sensitive hands forever, and that the land be kept together. And, we wanted the public to enjoy and learn from the land, as we had. This project is not our project; it belongs to all. The CAT grant was especially meaningful because it joins all of the citizens of Iowa to our efforts, and the resulting project provides accessibility to all Iowans to enjoy and learn from this land.”

“Whiterock is an unusual land trust because early on it forged a strong alliance with the local community,” says Rachel Garst. “Some elements are on city property, others are county, and others, at Whiterock. The important point is that we are all working together. A key challenge for Whiterock is how to finance the infrastructure that allowing public use will require. The Garst Family put the land base on the table, but of course that is not enough. Even low-impact access still requires extensive investments in such items as trails, signage, meeting facilities, and restrooms. We are very grateful to Vision Iowa for their support in helping to open our rural destination area to the public.”



The Board

Each member of the Vision Iowa Board is appointed by the Governor based on experience or expertise in the field of tourism development and promotions, public financing, architecture, engineering, major facility development or construction.

The Vision Iowa Board is charged with ensuring that projects will improve the quality of life or quality of attraction in the community. The Board reviews the project's ability to generate recreational, cultural or tourism opportunities, create an economic impact, and use planning principles such as efficient land use and existing infrastructure.

All members, except for the Auditor of the State, the Treasurer of the State and the Director of the Iowa Department of Economic Development (IDED), serve as volunteers on the Board.

The State is in debt to the current and former Vision Iowa Board members for their service to Iowa:

Current Board Members

Andrew Anderson – Clive	Marilyn Monroe – Johnston
Regenia Bailey – Iowa City	David Odekirk – Waterloo
Fred Diehl – Osceola	Carolyn Rants – Sioux City
Michael Fitzgerald – Treasurer of State	Tammy Robinson – New Hampton
Charles Graf – Clinton	Michael Tramontina – Director IDED
Terry Lutz – Fort Dodge	David Vaudt – Auditor of State

Former Board Members

Marvin Berenstein – Sioux City
Mike Blouin – Director IDED
Lorna Burnside – Storm Lake
Mary Ellen Chamberlin – Davenport
Gregg Connell – Shenandoah
Swati Dandekar – Cedar Rapids
Mike Edwards – Burlington
Michael Gartner – Des Moines
Richard Johnson – Auditor of State
Sharon Juon – Waterloo
Jerry Kearns – Keokuk
Mary Lawyer – Director IDED
CJ Niles – Director IDED
Dianne Paca – Garner
Bradford Parks – Dubuque
Cathy Reece – Chariton
Libby Slappey – Cedar Rapids
LaMetta Wynn – Clinton



The Communities

This list acknowledges the cumulative state investment in each community. Each investment is a result of the hard work and commitment of cities, counties, local non-profit organizations, businesses and individuals. A full listing of each application, project and specific award amount can be found at www.visioniowa.org.

Ackley	\$25,000	Burr Oak.	\$40,000	Dallas Center	\$50,000
Albion.	\$225,000	Carlisle	\$100,000	Davenport	\$22,050,000
Algona	\$1,064,350	Carroll.	\$750,000	Decorah	\$1,750,000
Alton.	\$200,000	Carson	\$400,000	Defiance	\$35,000
Altoona.	\$50,000	Cascade.	\$200,000	Denison	\$665,000
Amana	\$500,000	Cedar Falls.	\$169,042	Denver	\$220,000
Ames	\$1,725,000	Cedar Rapids.	\$3,240,000	Des Moines.	\$81,045,000
Anamosa	\$272,000	Center Junction	\$150,000	DeWitt	\$505,000
Anita.	\$225,000	Center Point	\$540,000	Diagonal.	\$34,000
Aplington.	\$20,000	Centerville.	\$550,000	Dike.	\$76,215
Armstrong	\$25,000	Chariton	\$100,000	Donnellson	\$125,000
Atlantic.	\$2,065,000	Cherokee.	\$400,000	Dows	\$100,000
Audubon	\$300,000	Clarion	\$350,000	Dubuque	\$48,875,000
Aurelia	\$225,000	Clarksville	\$170,000	Dunlap	\$220,000
Aurora	\$85,000	Clear Lake	\$820,000	Dyersville.	\$275,000
Avoca.	\$124,000	Cleghorn	\$77,000	Dysart.	\$95,000
Bancroft.	\$14,500	Clermont	\$225,000	Eagle Grove.	\$100,000
Beaman	\$70,000	Clinton	\$3,625,000	Edgewood	\$150,000
Belle Plaine	\$250,000	Columbus Junction	\$525,000	Eldon.	\$150,000
Bellevue.	\$130,000	Conrad	\$200,000	Eldora.	\$135,500
Bettendorf.	\$4,220,000	Coon Rapids	\$1,700,000	Elkader.	\$222,600
Birmingham.	\$45,000	Coralville	\$930,000	Estherville	\$1,000,000
Blairstown.	\$350,000	Corning.	\$147,765	Evansdale	\$50,000
Boone.	\$3,000,000	Corydon	\$95,000	Fairbank	\$81,000
Britt.	\$100,000	Council Bluffs	\$31,940,000	Fairfield	\$800,000
Brooklyn.	\$350,000	Cresco	\$75,000	Fayette	\$285,000
Burlington	\$4,250,000	Creston.	\$1,142,200	Forest City	\$360,000

Fort Atkinson.....	\$450,000	Lake Park.....	\$1,100,000	Odebolt.....	\$28,000	Spirit Lake.....	\$200,000
Fort Dodge.....	\$1,100,000	Lamoni.....	\$250,000	Oelwein.....	\$1,100,000	Springville.....	\$200,000
Fort Madison.....	\$600,000	Le Mars.....	\$710,000	Okoboji.....	\$250,000	St. Ansgar.....	\$60,000
Garner.....	\$770,000	LeClaire.....	\$250,000	Onawa.....	\$233,000	State Center.....	\$75,000
Gladbrook.....	\$391,000	Leon.....	\$68,053	Orange City.....	\$95,000	Storm Lake.....	\$9,000,000
Glenwood.....	\$1,300,000	Logan.....	\$100,000	Osage.....	\$2,900,000	Story City.....	\$245,780
Glidden.....	\$93,000	Lohrville.....	\$45,000	Osceola.....	\$56,000	Strawberry Point.....	\$200,000
Graettinger.....	\$100,000	Madrid.....	\$120,000	Oskaloosa.....	\$300,000	Stuart.....	\$545,000
Granger.....	\$1,833,000	Malvern.....	\$251,470	Ottumwa.....	\$7,500,000	Sully.....	\$100,000
Greene.....	\$68,000	Manly.....	\$100,000	Panora.....	\$180,000	Sumner.....	\$77,000
Greenfield.....	\$257,414	Manson.....	\$52,000	Pella.....	\$609,000	Tama.....	\$93,000
Grinnell.....	\$750,000	Maquoketa.....	\$968,649	Peosta.....	\$150,000	Tipton.....	\$95,000
Grundy Center.....	\$200,000	Marathon.....	\$200,000	Perry.....	\$13,000	Toledo.....	\$165,000
Guthrie Center.....	\$241,000	Marengo.....	\$884,000	Peterson.....	\$200,000	Traer.....	\$150,000
Guttenberg.....	\$500,000	Marion.....	\$750,000	Postville.....	\$850,000	Treynor.....	\$175,000
Hamburg.....	\$250,000	Marshalltown.....	\$5,065,000	Red Oak.....	\$1,400,000	Wall Lake.....	\$200,000
Hampton.....	\$650,000	Mason City.....	\$9,240,000	Reinbeck.....	\$100,000	Washington.....	\$775,000
Harlan.....	\$400,000	Mediapolis.....	\$200,000	Riverton.....	\$97,000	Waterloo.....	\$10,500,000
Hawarden.....	\$300,000	Melbourne.....	\$100,000	Rock Rapids.....	\$250,000	Waukon.....	\$650,000
Henderson.....	\$80,000	Milo.....	\$20,000	Rock Valley.....	\$486,000	Waverly.....	\$1,313,000
Hospers.....	\$95,000	Missouri Valley.....	\$225,000	Rockwell City.....	\$550,000	Wayland.....	\$80,000
Hudson.....	\$60,000	Monona.....	\$95,000	Rowan.....	\$100,000	Webster City.....	\$313,000
Hull.....	\$400,000	Monticello.....	\$550,000	Ryan.....	\$24,000	Wellman.....	\$800,000
Humboldt.....	\$93,000	Morning Sun.....	\$200,000	Sac City.....	\$160,000	Wellsburg.....	\$170,000
Humeston.....	\$275,000	Morrison.....	\$124,000	Salem.....	\$250,000	West Bend.....	\$290,000
Ida Grove.....	\$165,000	Mount Ayr.....	\$190,000	Sheldon.....	\$100,000	West Burlington.....	\$1,000,000
Independence.....	\$1,300,000	Moville.....	\$300,000	Shell Rock.....	\$170,000	West Point.....	\$200,000
Indianola.....	\$40,000	Mt. Pleasant.....	\$1,220,000	Sibley.....	\$175,000	West Union.....	\$500,000
Ionia.....	\$77,393	Muscatine.....	\$1,000,000	Sidney.....	\$194,000	Wilton.....	\$450,000
Iowa City.....	\$800,000	Nashua.....	\$150,000	Sigourney.....	\$360,000	Winterset.....	\$190,000
Iowa Falls.....	\$625,000	Nevada.....	\$450,000	Sioux Center.....	\$3,280,285	Wiota.....	\$9,500
Knoxville.....	\$25,000	New Hampton.....	\$269,000	Sioux City.....	\$22,041,446		
La Porte City.....	\$130,000	North Liberty.....	\$1,800,000	Slater.....	\$83,500		
Lake Mills.....	\$59,000	Norwalk.....	\$50,000	Spencer.....	\$1,125,000		

Featured Community

DECORAH

City Population: 8,172

Number of Projects: 2

Decorah Northeast Iowa Recreational Destination (Trout Run Trail)

Amount Awarded: \$1,600,000

Total Project Cost: \$4,879,300

This project will complete construction of all but a small portion of a central trail hub, or loop, around the City of Decorah. In addition, this project will include plans for completing the final small portion of the trail to connect the full loop around the City of Decorah.



“Vision Iowa provided critical funding to the Trout Run Trail project. It also provided something less tangible but equally as valuable. It provided validation that our project was as important in the eyes of outsiders as it was to us. It showed that our vision was the correct one. It fired up the base in their private fund-raising efforts.”

— Randy Uhl, Director, Winneshiek County Development, Inc.



“There are, of course, many elements within the Trout Run Trail Project that are quantifiable and very meaningful. A number of these elements have been detailed in our application and subsequently provided in our annual reports. However, none of the applications, reports or stories for and about the Trout Run Trail Project has adequately documented the level of enthusiasm, excitement, cooperation and commitment this Project has engendered. Furthermore, no single grant, gift or bequest has invigorated this community-wide effort as much as the award from the Vision Iowa Board for the CAT Grant. We are all very grateful to all those involved with the Vision Iowa Program not only for the award with all that it is enabling us to accomplish but also the manner in which this program spurred our sense of community and underscored our shared community values.”

— Jerry Freund, City Manager, City of Decorah

“The sound logic and practicality of the Vision Iowa system works for Iowans. The fact that the grants generally fund an amount up to 25% of a project cost and require proof of broad based community support, insures that communities have a dominant vested interest in the project financially and the philosophical support of the masses. A Vision Iowa grant has given many worthwhile projects a powerful financial boost that is often absolutely critical.”

— Michael Huinker

Vesterheim Collections Study Center

Amount Awarded: \$150,000

Total Project Cost: \$438,472

This project includes development of a new Collections Study area adjacent to the existing Museum facility. The Vesterheim renovated an existing building for this purpose.

“Thanks in large part to Vision Iowa, Vesterheim Norwegian-American Museum in Decorah, Iowa, was able to renovate and outfit an existing building adjoining the museum campus for long-term, state-of-the-art, climate-controlled storage of approximately 10,000 artifacts. By freeing space previously used for such storage in the museum’s main building, the new Bauder-Landsgard Collections Study Center also allowed for the creation of a gallery for special exhibitions, where more of Vesterheim’s matchless collections may be enjoyed by the public. At the same time, the Study Center gives researchers and other visitors both computerized and monitored physical access to objects not currently being exhibited in the museum complex.”

— Charlie Langton, Vesterheim Editor





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