Good afternoon! Thank you for the invitation to be here. It’s a pleasure to join you today to talk about current and future economic growth opportunities here in Ames and Central Iowa, and Iowa State’s role in fueling that growth.

It’s hard to believe – I’m already in my fifth year as president! In some ways it feels like time has flown by, while in other ways it feels like I’ve been in Ames much longer – and that’s a good thing! It’s a good thing because my vision and our collective vision for Iowa State and the city of Ames are taking shape.

I set some big, bold goals when I came to Iowa State – but that’s because I saw the potential to make our university and our community more innovative, dynamic, and ultimately, more sustainable and successful.

I pledged to position Iowa State to have a more substantive impact on our local, regional, and state economies… to serve as an engine for growth and development… and to establish Iowa State as one of the strongest university partners in the country.

We’ve moved aggressively to advance these priorities, and we’ve had much success – thanks to strong partnerships with the city, industry, and others. But we’re not simply working through a checklist of projects… ours is a very integrated plan… and it’s a forward-thinking approach. We’re shifting our entire way of thinking about growth and development. We look at each project or initiative as a strategic way to seed the future…

Many of you have probably heard me say this before: the way to move an organization forward is by increasing the level of its talent and that to attract quality individuals – you have to be the type of employer top talent wants to work for. These are among my key leadership principles – so we’re taking this philosophy and applying it to our economic vision… starting with the Research Park and expanding it across the city and the region.

We’re very proud of the Research Park’s track record of success – four of the last five Iowa companies to go public are associated with or still located at the Park – Workiva, NewLink Genetics, PowerFilm, and REG – which spun out of Farmer’s Cooperative. Boehringer Ingelheim Vetmedica has opened its new Animal Health global R&D headquarters at the Park and will double its workforce. Merck is acquiring Harrisvaccines – the developer of the new bird flu vaccine. And NewLink has made recent international headlines for its work on an Ebola vaccine and a Zika virus vaccine.

Overall, the Park is now home to more than 80 companies, centers, and affiliates, employing more than 1800 people. And I would be remiss if I didn’t acknowledge that Ames Seed Capital has played a key role in this success – making important investments to support the vitality of many of these companies. So thank you for your efforts to drive new development, not just at the Research Park, but across our community.
This success is exciting, but we don’t want to become complacent in our achievements... we need to continue thinking bigger. And the expansion of the Park is about much more than just a bigger business park. We’re projecting the Park’s workforce to triple over the next 10 to 15 years – to more than 6,000 employees. And here’s where my leadership philosophy comes in – I believe the way to attract the new generation of top talent – millennials – is to create the type of work/live environment they want. Early on, the Research Park was an attractive place for companies to locate because they could gain easy access to Iowa State research and technology. And while that is still true today, more companies are also choosing to locate and expand at the Park because it gives them easier access to Iowa State talent.

Workiva is the quintessential university partnership model. In less than a decade, the company has grown from a tech start-up, founded by a group that included Iowa State faculty and alumni, to an international firm with more than 900 employees worldwide… a firm that counts 65 percent of Fortune 500 companies as its clients. And while Workiva has had opportunities to move its headquarters out of Ames, we’re very pleased that CEO Matt Rizai recognizes the major advantages to staying here and even expanding!

Workiva’s sprawling 120,000 square foot state-of-the-art headquarters boasts the same type of modern work environment you’ll find at places like Facebook, Google, and Apple – on site restaurant and fitness center, collaboration and game rooms, flexible schedules and work-life balance programs – only it’s better!

Matt wrote about this last month in a blog for Fast Company… discussing why it makes sense to stay in Ames versus moving the company’s headquarters to the east or west coast. Aside from the fact that technology allows them to conduct business with their clients and partners – no matter their location, by staying in Ames his 500-plus employees (and growing) enjoy a relatively inexpensive cost of living, a quick commute, good schools, and other benefits that contribute to an overall improved quality of life.

Workiva also has an easier time competing for employees – because they can make connections with them while they’re still in school. They typically hire about 80 interns each year – many of them are Iowa State students who go on to become full-time employees. And it’s important that we keep that pipeline flowing – in cooperation with other schools such as DMACC. I know Rob Denson and his team have placed a big emphasis on preparing future IT leaders.

This concept of a cutting-edge, modern work environment will be replicated within the expansion of the Research Park – elevating the park as a choice location for not only companies, but employees and their families as well.

With new commercial development and amenities like the new Café restaurant, Ames Racquet and Fitness Center, and recreational trails – the Park will become a destination… a place that employees and their families as well as other members of the community can enjoy during and after work hours. We’re also finalizing details for a health clinic and daycare, which will enable employees to conveniently check in on their kids during the day or schedule a doctor’s appointment over their lunch break.
But we’re creating more than just a modern town-center… we’re creating a collaboration-friendly community. The Economic Development Core Facility will anchor the “Hub Square” which will serve as the primary social and professional gathering space for the Park. This will be an engaging space for employees of all Park companies to build new relationships and promote the university’s successful partnership model. Our Economic Development Core Facility will also attract executives and entrepreneurs from across the state… and the country… who are looking to collaborate and gain access to any of our economic development assistance programs and resources. This new facility would not have been possible without the commitment of our Governor, Lt. Governor, the legislature, and the Board of Regents. I believe Lt. Governor Reynolds is with us today as well as members of the Board of Regents – so again, thank you!

The Iowa Small Business Development Center is just one of the programs that will soon call the Core Facility home. The success of this program is remarkable! As I proudly told the Governor and Lt. Governor a few months ago, SBDC’s economic growth impact translates to a new job every 7 hours, a new business every 35 hours, and an increase of $4 million in sales each month!

Established companies, like Vermeer, are also recognizing the benefits of expanding at the Research Park. Vermeer was the first Iowa-based manufacturer with a physical presence at the park. They saw it as an advantage to their employee recruitment efforts.

Now the company is expanding its Park footprint with the opening of the Vermeer Applied Technology Hub. This is a win-win for Vermeer and Iowa State. For us, the facility will offer a true experiential learning environment with opportunities for our students and faculty from multiple disciplines to help develop the next generation of Vermeer equipment. And for Vermeer, it enables them to stay on the cutting edge of research and technology development, and perhaps even more important – they can tap into our talent pool while our students are still in school.

Another exciting addition to the Technology Hub facility – the second floor will be rented to the new ISU Economic Development Startup Factory. This is a unique-to-the-Midwest facility that will offer space, resources, mentorship, and training to support students and faculty as they bring their innovations to life. Once they’re ready to scale up and scale out into full production – we see this as a perfect opportunity to establish an innovation pipeline for further industrial development within Ames and Story County.

Our new Student Innovation Center – slated to break ground this fall on central campus – will also support multidisciplinary design, prototyping, and fabrication. This new center will be key in promoting dynamic collaborations with Iowa manufacturers… companies that may be recruited to the proposed East Ames Industrial Area that is being supported by the Ames Economic Development Commission.

The scope of these initiatives is far-reaching. We’re not only putting the Research Park on the map… we’re maximizing the impact of the Cultivation Corridor in establishing this region as the global center for excellence in the agbiosciences, biotech, and advanced manufacturing spaces. The Cultivation Corridor offices will soon be housed in the Economic Development Core Facility.
And the Research Park, Iowa State, and the Ames-area are really the linchpin to the success of the Corridor. In just the first two years, the Cultivation Corridor has helped attract $1.8 billion in investments, including bringing significant new capital projects to this area with the promise of new, quality jobs.

We’re very proud of the role we played in attracting DuPont’s new $225 million cellulosic ethanol plant – which opened last fall. This plant is the largest cellulosic plant in the world and it’s also among the world’s first commercial-scale cellulosic biorefineries. DuPont chose to locate this facility in Nevada in large part because of the proximity to Iowa State. The harvesting, storage, and handling techniques for DuPont’s corn stover supply chain were born out of Iowa State’s BioCentury Research Farm. Our researchers are also working with the more than 500 local farmers who are supplying the corn stover to this facility each year. It’s an innovative new way for these farmers to produce income from what used to be considered waste – as the corn stover will now be converted into 30 million gallons of second-generation ethanol each year. In addition, the plant created 90 permanent jobs for this area.

This plant was the culmination of years of research, development, and partnerships... and it’s one way Iowa State has positioned itself as an innovation and talent leader for the rapidly expanding bioeconomy. The biosciences are among our fastest growing programs – we’ve seen a 60 percent surge in enrollment over the past decade, and our faculty have secured more than $100 million in federal and industry grants to support bio-based research, education, and outreach.

Much like the promise of the ethanol and biodiesel industries fifteen years ago – which now account for $2.2 billion per year in state GDP and support more than 8600 jobs statewide – we are now seeing incredible opportunities for the biochemical industry and biorenewables overall. A report released in January by the Corridor, with support from the Iowa Biotechnology Association and Iowa State, noted that more than 50,000 new jobs are expected to be created nationally in the biochemical industry in the next five years – and we envision many of those jobs being created right here in the Cultivation Corridor with many of our graduates filling those positions.

That’s why we continue to make significant investments in this space – including the Biorenewable Complex – with Elings and Sukup Halls and our Biorenewables Research Laboratory. We’re also preparing to break ground on our Biosciences Facilities project – which includes a new Advanced Teaching and Research Facility and an addition to Bessey Hall to serve as a new biology teaching hub.

Our bio-based centers are also seeing great success. The Center for Biorenewable Chemicals received a 3-year, $8.5 million extension from the National Science Foundation last fall – and it’s spun off six start-up companies in just the past three years.

Also, the opening of the Biopolymers Pilot Plant – in cooperation with Argo Genesis – has brought us another step closer to commercializing biopolymers. This is a sustainable, environmentally-friendly alternative to petroleum for the production of plastics and asphalts.
Remarks as prepared for delivery by Steven Leath, ISU President

Never before have we been as aggressive in commercializing our research. This is key to our economic future – whether it’s new I-P that can be spun-off to create new companies or innovations that fulfill an industry research need and help to advance current companies. The bioeconomy is one – albeit very significant – example of an exciting growth opportunity for Iowa State and Ames, but keep in mind, a recent study by the Iowa Business Council shows that about a quarter of the state’s employers plan to expand in just the next three years.

And for companies like DuPont, Vermeer, and Workiva – the decision to expand their physical presence is all about location! In addition to being home to Iowa State and ranked one of the best cities in the country for STEM graduates – Ames is very easy to get to. If offers easy access by ground off Interstate 35 and Highway 30 and it offers easy access by air to the Ames Airport – in a prime location adjacent to the Research Park.

So while the Park is undergoing a major transformation, we also recognized that the Airport was in desperate need of an upgrade. In partnership with the city and Ames Economic Development Commission, we’re moving forward with renovations to increase the capacity and modernize the airport – creating an airport that better reflects our community and our region.

The first phase is the construction of a new hangar – which will have the capacity to house multiple aircrafts. The second phase will be the construction of a new, larger terminal – with updated amenities for passengers and pilots. This project is another important component of our economic development plan – it will not only make it easier for business leaders from across the state or the country to make a quick day trip here, but an attractive airport presents a great first impression of our city.

It’s critical that we maintain that positive impression throughout the community and campus. This summer, we’ll have a design plan for the Research Park for a new Airport Road-University Boulevard gateway entrance, plantings and other streetscape improvements as well as new signage. This will help tie the existing park with the expansion and better orient our visitors.

North of the Park – work soon will begin on the integration of Reiman Gardens with the new renovations to Jack Trice Stadium to create a striking new entrance to campus.

And the Campustown revitalization is another terrific example of what university-city-and-private partnerships can accomplish!
Our ongoing efforts to modernize Campustown are positioning this as an attractive area not only for students, but the entire community. Our partnership with Kingland has resulted in a number of benefits – their new building enabled us to free up critical space on central campus for faculty and students, it brought desired new retail to the area, and Kingland now has enough space to double its workforce. Here, again, is another area and another opportunity to create the type of environment that will help us attract new development and expansion and retain our top talent.

I’m also encouraged by the Lincoln Way Corridor project. I see tremendous potential for this project to have a transformative impact across the city.
Together we are making great progress to raise the profile of our university and this community. Just last month Ames made national headlines for having the lowest unemployment rate in the country at 2.2 percent, but yet, the Research Park continues to average 120 to 150 job openings. This is a good problem to have, but it also means we need to do everything we can to keep our graduates in Iowa!

I know Rob Denson at DMACC and Jay Simmons at Simpson College will join me in saying – we’re committed to not only preparing the next generation of leaders, innovators, and professionals, we also want to give them a good reason to stay here… launch their career here… and eventually retire right here in Iowa.

We need to continue to leverage our strengths as a university and a community. Specifically here in Ames, it’s imperative that we work together – both university and city officials alike. We must cultivate our talent and innovation, aggressively pursue new opportunities for collaboration and partnership, and widely promote the quality of life that makes Ames – and the state of Iowa – a wonderful place whether you’re a millennial, middle-aged, or nearing retirement. This is how we will continue to seed the future for growth and development and create the best possible environment for sustainability and success.

Thank you!