



BOARD ACTION: ECONOMIC DEVELOPMENT BOARD APPROVES PROJECTS FROM FOUR ESTABLISHED AND FIVE STARTUP COMPANIES LOCATED ACROSS IOWA

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Economic Development Board approves projects from four established and five startup companies located across Iowa

July 19, 2019 (*DES MOINES*) – Today, the Iowa Economic Development Authority (IEDA) Board approved awards for four legacy companies, which will assist in the creation of 116 jobs and more than \$52 million in new capital investment for the state. These projects are located in Dubuque, Winterset and Des Moines. The board also approved innovation funding in support of five startups located in Altoona, Le Claire, West Des Moines and Iowa City.

Manufacturer to relocate from Omaha to Dubuque

Crown Holdings, Inc. (Crown) is a leading manufacturer of packaging for consumer products. The company provides packaging for the food and beverage industry, in addition to health and beauty, general industrial and promotional products. Crown plans to relocate its operations and transfer existing equipment from Omaha to Dubuque to better serve customers. The company will sign a 10-year lease on an existing facility and invest in remodeling and new equipment. The board awarded Crown direct financial assistance, as well as tax benefits, through the High Quality Jobs program (HQJ). The project is expected to generate \$2.6 million in capital investment and create 42 jobs, all of which are incented at \$22.85 per hour.

Grip-Tite® expands presence in Winterset

Grip-Tite® Manufacturing Co., LLC has been manufacturing earth anchoring products for nearly 100 years. More recently, the company created the Grip-Tite® Wall Anchor System to secure and stabilize cracked and bowing basement walls. Grip-Tite® plans to lease and make several improvements to a 40,000-square-foot building on the north side of Winterset. It will also replace its current stamping presses and purchase and install new equipment, allowing the company to increase capacity and sales. The board awarded this project, which will result in \$1.5 million in new capital investment for the state, direct financial assistance through HQJ. Grip-Tite® is expected to create 26 jobs, of which 22 are incented at a qualifying wage of \$18.87 per hour.

Manufacturer to construct new facilities in Des Moines

Founded in 1957, Helena Agri-Enterprises, LLC, formerly known as Helena Chemical Company,

has grown to be a leading agricultural and specialty formulator and distributor in the country. Subsidiary Helena Industries, LLC, is a toll manufacturer of chemical products and operates four plants in the United States, including the Des Moines facility. This project includes the construction of two manufacturing plants and one warehouse. The board awarded Helena Industries tax benefits through HQJ. The project represents a \$47 million capital investment and creates 25 jobs, of which three are incented at a qualifying wage of \$30.32 per hour.

NeXT1, Inc. establishes location in Des Moines

NeXT1, Inc.'s mission is to find innovative scientific and medical technologies and move them toward commercialization. The initial project includes DNA/RNA storage techniques. The company plans to lease a newly constructed facility in Des Moines. The board awarded this project, which will result in \$945,000 in new capital investment for the state, direct financial assistance through HQJ. NeXT1, Inc. is expected to create 23 jobs, all of which are incented at \$30.32 per hour.

Awards made to five startups

HomePainter, based in Des Moines, has developed an online estimating tool that provides homeowners with a fast and accurate paint estimate in less than five minutes – from the comfort of their couch. HomePainter then subcontracts booked jobs to local vetted and registered painters. The company was awarded a \$25,000 Proof of Commercial Relevance (POCR) loan for product refinement, market planning and key personnel.

Le Claire-based **Trigger Interactive, LLC** is currently under development of A.I.M.S.S. (Attachable Interactive Modular Shooting System). A.I.M.S.S. is a wireless and expandable system of smart target attachments that mount to steel firearm targets and give the targets the ability to interact with the user. The company plans to do product and consumer testing to make informed decisions on how to move forward with commercialization. Trigger Interactive was awarded a \$25,000 POCR loan for market analysis, proof of concept work, product refinement, market planning, key personnel and equipment.

MakuSafe Corp in West Des Moines aims to improve worker health, safety and productivity while reducing worker compensation claims and mitigating workplace risks. Its proprietary wearable technology gathers real-time environmental and motion data from workers to identify high-risk trends in a facility. The company was awarded a \$100,000 loan from the Demonstration Fund for market planning and key personnel.

Based in Iowa City, **Rantizo, Inc.** is developing an integrated drone-based platform for the identification of in-field anomalies and targeted aerial application of agricultural chemicals via its electrostatic spray technology. Rantizo's revolutionary spray techniques will reduce labor and capital expenditures, increase crop yields and diminish environmental damage from chemical overapplication, spray drift, crop destruction and soil compaction. Rantizo was awarded a \$100,000 loan from the Demonstration Fund for product development and

evaluation, field trials, product refinement, market planning, key personnel, equipment, initial production costs and regulatory advancement.

Lender Close, Inc., based in West Des Moines, is a unique web-based application/software built to provide credit unions and community lenders the latest mortgage lending technology products and solutions. The company was awarded a \$250,000 Propel loan from the Iowa Innovation Acceleration Fund for compliance and risk management.

Award recommendations for these funds are made by the Technology Commercialization Committee to the IEDA Board for approval.

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Download a spreadsheet with today's awards:

iowaeconomicdevelopment.com/UserDocs/news/july19awards.pdf