



Wednesday, April 17, 2024

## **City Council Approves Resolutions to Attract Daisy Brands Investment; Improve Story Street**

The Boone City Council unanimously approved a request Monday evening from Daisy Brands, a Dallas, Texas firm that leads the nation in sour cream and cottage cheese production, to seek state funding as part of a \$708-million investment that will bring 255 jobs to the community.

The council's action advances the application to the Iowa Economic Development Authority (IEDA). Its board will meet Friday in Des Moines and will consider approving funding through the state's High Quality Jobs program.

"This project will be immensely beneficial to not only the city of Boone, but also Boone County and the entire central Iowa region," Mayor Elijah Stines said. "I am incredibly excited for the positive economic impact this project will bring and the continued success of Daisy Brands and their impeccable line of dairy products."

The council resolution also approved a local match that utilizes the "20-year value added property tax exemption" provision of the High-Quality Jobs program. As a result, the Daisy Brands facility would receive a 100% property tax exemption during its first three years beginning in the 2025 assessment year. It would receive a 74% exemption in years four through 20.

Other incentives include a \$9.5 million upgrade of the city's wastewater facilities to meet the project's specifications and timeline; a \$3-million investment in an additional water reservoir over a 10-year build-out; and an estimated \$800,000 investment to upgrade a municipal lift station.

In other action, the council:

- Approved plans specifications, form of contract and a cost estimate for the Story Street downtown mill and overlay project. The work will resurface Story Street from Mamie Eisenhower Avenue through 11<sup>th</sup> Street as part of an ongoing effort to beautify the downtown district. The project would involve milling that section of Story Street to remove just enough of the current surface to level and smooth it before new asphalt is overlaid. The work is estimated to take three months with the goal of beginning in June and finishing before the annual Pufferbilly Days. The initial anticipated cost is approximately \$939,000.
- Approved a memorandum of understanding between the city and the Boone County Convention and Visitors Bureau (CVB) that allows the bureau to construct a building on property east of 1905 S. Marshall St., to house a kiosk and other items that will "enhance the mutual interests of the CVB and the Boone community in attracting conventions, conferences, and visitors to the community."