

Positioned. Perfectly... for Excellence.



Positioned. Perfectly...



City of West Des Moines

*Business Retention and
Expansion Award
from Professional
Developers of Iowa*



City of West Des Moines

*"Government Most
Conducive to Business"
from the Business Record
since 1998*



Valley Junction

**Great American
Main Street Awards**
NATIONAL TRUST FOR
HISTORIC PRESERVATION



Historic City Hall

- *Environmental Impact Award from
Center on Sustainable Communities*
- *Total Rehabilitation Award from
Main Street Iowa*

Development Retrospective

FY 2011-2012 | *West Des Moines, Iowa*

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Letter from the City Manager

Dear West Des Moines Supporters:

On behalf of the Mayor and the City Council of West Des Moines, thank you for your interest in our community. This sixth edition of the annual “Development Retrospective” publication provides a comprehensive overview of the economic activity and structure of our community in the past year.

It has been an award-winning year for West Des Moines. We are honored by the recognitions for all of the hardwork that goes on by many in our city. In particular, Valley Junction was named a “Great American Main Street” by the National Trust for Historic Preservation. *Forbes* magazine listed West Des Moines as tied with Milwaukee as the best city in the country for jobs and job growth in their June 2012 issue. In September 2011 West Des Moines was named the City Government Most Conducive to Business by the *Business Record*; this is a recognition the city has won every year since 1998. According to the July 2011 issue of *US News and World Report* the Des Moines-West Des Moines metro area has the highest real incomes in the country.

West Des Moines has earned all of these honors through the cooperation and hard work of its residents, volunteers, business leaders, elected officials, and City staff working to create a community together. I am pleased to share this year’s *Development Retrospective* with you.

Greg L. Sparks, City Manager

Year in Review

Recognitions of the City of West Des Moines

- West Des Moines was identified as the 10th best city in the country in which to locate a data center according to the Winter 2012 publication of *Data Center Perspectives*.
- The City of West Des Moines received Honorable Mention as a “Bicycle Friendly Community” from the League of American Bicyclists in Spring 2012.
- The Professional Developers of Iowa awarded the City of West Des Moines with a “Business Retention & Expansion Award” in the Single Business Retention and Expansion Project/Success Category. This award recognizes our community for the successful outcome of a project in which the community mobilizes to retain or expand an existing business, or uses data collection from local companies for a specific project.
- West Des Moines was named the “City Government Most Conducive to Business” in September 2011 by the *Business Record*. The City has won this recognition every year since 1998.
- A Gallup Poll found that Des Moines-West Des Moines ranked 7th in the nation in optimism and 5th in community satisfaction.
- *Forbes* ranked the Des Moines metro area as the best city in the nation for young professionals in their July 2011 issue. They cited high per capita concentrations of big businesses and low costs as reasons why.
- *US News and World Report* ranked the Des Moines-West Des Moines area as having the highest real incomes in the nation. The index takes into account prices on a variety of basic goods and services.
- *Forbes* ranked Des Moines-West Des Moines #2 on the “Best Cities for Jobs” list in February 2012.
- Historic Valley Junction in West Des Moines was named a “Great American Main Street” by the National Trust for Historic Preservation in April 2012.
- Historic Valley Junction in West Des Moines was identified as one of the 5 most revitalized towns in America by *Where to Retire* magazine.
- *Forbes* listed West Des Moines as tied with Milwaukee as the best city in the country for jobs and job growth in June 2012.
- The City of West Des Moines received an “Environmental Impact Award” presented by the Center on Sustainable Communities for Historic City Hall on May 16, 2012.
- The Chinese Association of Iowa named West Des Moines the “Government Agency of the Year” in January 2012 for the city’s Illumifest Celebration.

Major Projects in West Des Moines FY 2011-2012

- Whole Foods hosted their Groundbreaking Event.
- The Grand Avenue Redevelopment Plan was approved in February of 2012. This plan addresses improvements between First and Fourth Streets in an area known as the Val-Gate District.



- Construction began on 88th Street, between Sugar Creek Drive and Mills Civic Parkway.
- The 22nd Street Corridor continued to see redevelopment with the opening of a Taco Bell and Quik Trip.

- All State Industries completed a 40,000 square foot expansion.



- The Woodland Hills mixed use development experienced new investment from the Oppidan Investment Company, resulting in installation of infrastructure and the opportunity for a new elementary school to be built within the development.



- Microsoft completed Phase 2 of its data center.
- The Southwest Economic Development Cooperative was formed and approved with a 28E agreement. The agreement is a cooperative partnership for strategic economic, land use, and transportation planning, representing the Iowa Counties of Dallas, Madison, and Warren. It also represents the Iowa cities of Cumming, Norwalk, Van Meter, Waukee, and West Des Moines.

Citizen of the Year: Sam Kranovich

The West Des Moines Chamber of Commerce announced Sam J. Kranovich as the recipient of the 2012 West Des Moines Citizen of the Year Award. He is the 67th recipient of this annual award.

Mr. Kranovich has been employed by West Des Moines Community Schools for over 39 years, in concurrent roles as Valley High School Student Supervisor, Football Ticket Coordinator, Sound System and Audio Tech Director, and Senior Class Sponsor.

Sam was unanimously selected as the 2012 Citizen of the Year based on a long history of service to the West Des Moines community. He has earned numerous certifications as a firefighter and has served as a West Des Moines Volunteer Firefighter for 22 years. Sam is also the “man behind the camera,” filming West Des Moines City Council meetings for 16 years.

A wide variety of charitable and civic organizations have benefited from Sam’s involvement over the years. His service includes President and committee member of West Des Moines Dollars for Scholars program, and membership in West Des Moines Lions Club, Iowa Senior Olympic Organizing Committee, West Des Moines 4th of July Committee, the Valley Fest Marching event, and various Iowa State Fair committees. He is a 50 year member of the West Des Moines United Methodist Church.

Thank you for your service to our community, Sam!



Business Community

Business Recognitions

Sun Prairie Apartments

- Won the “2012 Environmental Impact Award for the Built Environment” presented by the Center on Sustainable Communities.

Strategic America

- Won the “2012 Environmental Impact Award for Small Business” presented by the Center on Sustainable Communities.

Sammons Financial Group

- Honored by the United Way of Central Iowa in the “Give,” “Advocate,” or “Volunteer” category.
- Named as “Iowa’s Top Workplace (Mid-Size Company Employer)” by the *Des Moines Register*.

American Equity Investment Life Holding Company

- Won the Stevie Award for “Sales & Customer Service.”
- Named “Iowa’s Top Workplace (Mid-Size Company Employers)” and special award category of “Clued In Senior Management” by the *Des Moines Register*.
- Listed in *Fortune Magazine’s* “100 Fastest Growing Companies.”

Kum and Go, LC

- Won the “2012 Environmental Impact Award for Large Business” presented by the Center on Sustainable Communities.
- Honored by the United Way of Central Iowa in the “Give,” “Advocate,” or “Volunteer” category.
- Awarded the “Grand Spirit Award” from the *Convenience Store News* at their 2011 Spirit Awards for Community Outreach.

West Bank

- The United Way of Central Iowa honored Ms. Jill Thompson Hansen with the “Individual Advocate Award.”
- Honored by the United Way of Central Iowa in the “Give,” “Advocate,” or “Volunteer” category.

Microsoft

- Honored with the “Economic Impact Award” at the Celebrate Business and Economic Impact Awards by The Greater Des Moines Partnership and the *Business Record*.

Business Recognitions

Ruhl & Ruhl Commercial Company

- Listed in the *Midwest Real Estate News* “Hall of Fame.”

Lakeview Surgery Center

- Named by the *Des Moines Register* as “Iowa’s Top Workplace (Small-Size Company Employer)” and in the special award category of “Doers.”

FBL Financial Group Inc.

- Honored by United Way of Central Iowa in their “Give,” “Advocate,” or “Volunteer” category.
- Listed in *Fortune Magazine’s* “100 Fastest Growing Companies.”

Des Moines Area Community College

- Named by the *Des Moines Register* as “Iowa’s Top Workplace (Large Company Category)” and in the special award category of “Work/Life Flexibility.”

Link Associates

- Honored by the United Way of Central Iowa in the “Give,” “Advocate,” or “Volunteer” category.

Hy Vee, Inc.

- Named in the *Des Moines Register* as “Iowa’s Top Workplace (Large Company Category)” and in the special award category of “Direction.”

Healthsource Chiropractic, Inc

- Named the best “Health Care Service Franchise” in *Entrepreneur Magazine’s* August 2011 issue.

Icon Labs Inc.

- The Floodgate-Packet Filter was named as one of the “100 Hot Products of 2011” by *EDN*, an online scientific publication.

Values Based Holdings Corporation

- Honored with the “Community Champion Award” at the Celebrate Business and Economic Impact Awards presented by The Greater Des Moines Partnership and the *Business Record*.

iapps24

- Selected to exhibit their product in the “2012 Taking Care of Business Innovation” contest sponsored by the Iowa Business Association of Business and Industry.

West Des Moines' Executive Call Program

As part of the City of West Des Moines' Executive Call Program, 66 local businesses were called upon during the 2011 calendar year to ask their opinions on City services and to gain input on trends in their industry.

Staff from the City of West Des Moines' Community and Economic Development Department, as well as representatives from The Greater Des Moines Partnership and the West Des Moines Development Connection conducted the executive call interviews.

The discussions during the interviews consisted of workforce traits, job training, and potential expansion, among other things. The information gathered from these discussions will allow the City to gain a better understanding of local businesses' needs in order to better serve the business community.

This Existing Industry Report provides aggregate information about the responses gathered from all interviews, but each business's individual information is confidential. The report can be found on the City's Economic Development website at www.positionedperfectly.com. A hearty thank you is extended to all of the businesses who participated in the Executive Call Program.

If your business would like to participate in the Executive Call Program in the future, please contact the City of West Des Moines' Community and Economic Development Department at 273-0770.

West Des Moines Existing Industry Report 2011



Positioned. *Perfectly...*for Business

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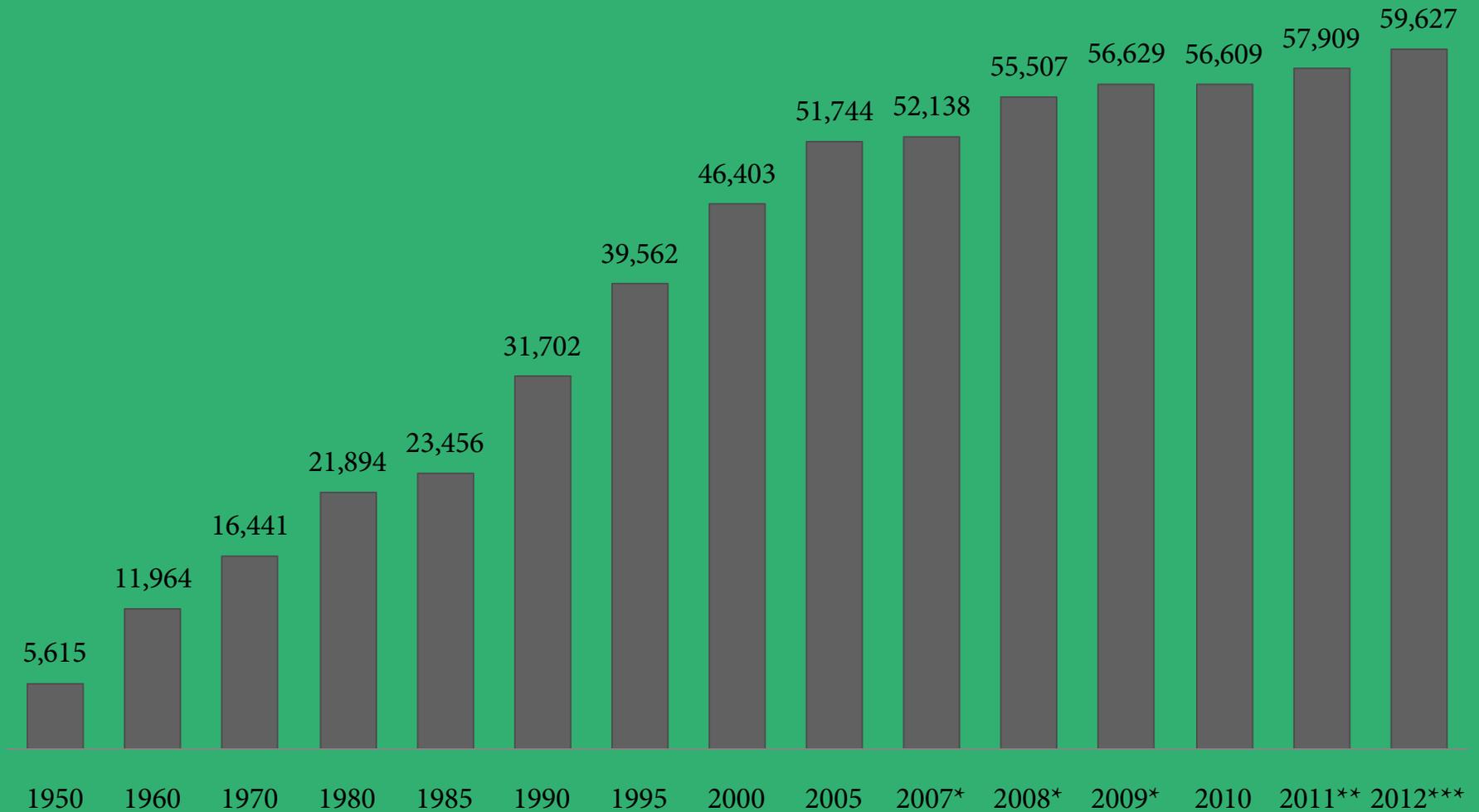
Executive Call Program

**We want to thank the following companies
for their participation in the 2011 Executive Call Program.**

- ACTIS Wealth Management
- Appcore
- Associated Benefits Corp
- Associations Marketing Group, Inc.
- Aveda Institute
- Aviva USA
- Boys & Girls Clubs of Central Iowa
- BSB Design
- Business Results Academy
- Carlson Search Group
- CBE Group
- Celebrity Staff
- Charitable Giving Resource Center
- Cooper Crawford & Associates, LLC
- Country Financial Agency
- Des Moines Embassy Club West
- Environmental Design Group
- Events Center West
- Federal Deposit Insurance Corporation
- Focus Fifty Capital
- Francis & Associates
- Genesis Architectural Design
- GSH Landscape Architecture, PLC
- Hatten Land Company
- Health South Surgery Center
- iapps24
- Illowa Communications
- Impact 7G
- Infocus Partners
- Iowa Alliance in Home Care
- Iowa Home Care
- Iowa Network Services, Inc.
- Iowa State Association of Counties
- JE Dunn Construction
- Kabel Business Services
- Keffer/Overton Associates Inc.
- LADCO Development Inc.
- Little Dog Tech
- M.J. Kelly Co.
- Mandelbaum Commercial Real Estate Services
- Manpower Inc. of West Des Moines
- Midwest Region Business Center/
Principal Financial
- Millang Financial Group, LLC
- People's Abstract
- People's Company
- REL Productions, Ltd.
- Ryan Companies US, Inc.
- Sammons Retirement Solutions
- Sciengistics
- Simpson College
- SKC Financial Group
- Smart Management
- SmartyPig
- Software Engineering Services
- Strawhacker & Associates, LLC
- Syverson Strege & Company
- The Ball Team
- Transition Point Business Advisors
- Transworld Systems, Inc.
- Trost Development Services
- VentureNet Iowa
- West Asset Management
- West Des Moines Business Incubator
- Wolin & Associates, Inc.
- Woodlink Ltd.
- WorldPay US, Inc.

Demographics

West Des Moines Population



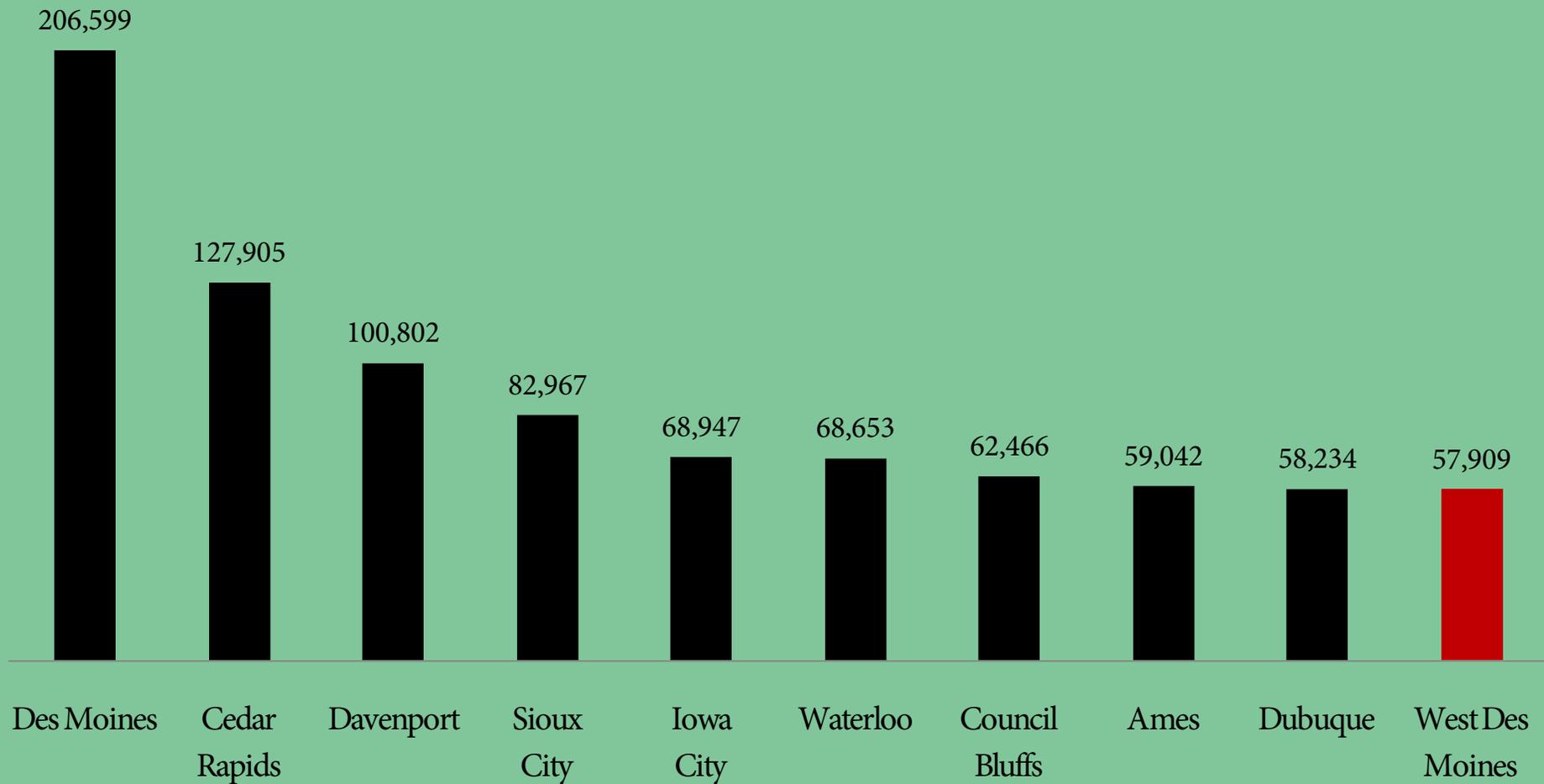
Source: US Census, City of West Des Moines

*Applied Geographic Solutions

**American Community Survey 2011 Estimates

***City of West Des Moines

Top Ten Iowa Cities Population 2011



Source: 2011 American Community Survey Estimates

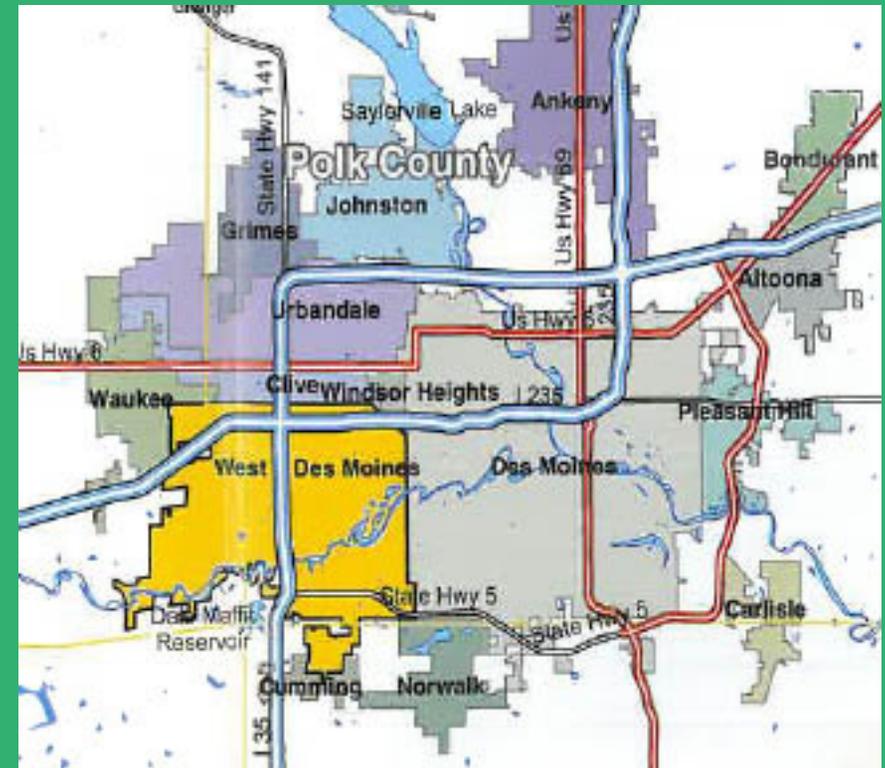
Daytime Population & Where the Workforce Lives 2011

Where West Des Moines Workers Live	Count	Share
Des Moines, Iowa	11,101	22.2%
West Des Moines, Iowa	8,000	16.0%
Urbandale, Iowa	2,731	5.5%
Clive, Iowa	2,024	4.0%
Ankeny, Iowa	1,835	3.7%
Waukee, Iowa	1,181	2.4%
Johnston, Iowa	1,098	2.2%
Grimes, Iowa	960	1.9%
Norwalk, Iowa	645	1.3%
Altoona, Iowa	621	1.2%
All Other Locations	19,800	39.6%
Total Jobs in West Des Moines	49,996	100%

41,996 Non-Resident Employees
 35,959 Residents Staying in West Des Moines
 47,660 Visitors and Non-Resident Shoppers
 800 Non-Resident Students

126,415 Total Daytime Population

Source: Iowa Workforce Development, City of West Des Moines



Number of Jobs in West Des Moines



After several years of steady increases, West Des Moines felt the impacts of the recession with a small decline in employment within the community from 2009 to 2010. However, the total number of employers in the City increased by 15.6% to 2,427.

Year	Number of Employers	Number of Jobs
2002	1,762	40,634
2003	2,172	39,805
2004	2,286	42,516
2005	2,414	45,594
2006	2,308	47,579
2007	2,505	50,423
2008	2,541	51,772
2009	2,100	53,466
2010	2,427	49,996

Source: Iowa Workforce Development

Major Employers in West Des Moines-2012

Employer	Number of Employees
Wells Fargo Home Mortgage	6,534
Aviva USA	1,434
Wells Fargo Consumer Credit Solutions	1,285
West Des Moines School District	1,145
FBL Financial Group Inc.	1,048
Hy-Vee Inc.	816
ADP National Service Center	550
MetLife	534
GuideOne Insurance	493
Sammons Annuity Group	437

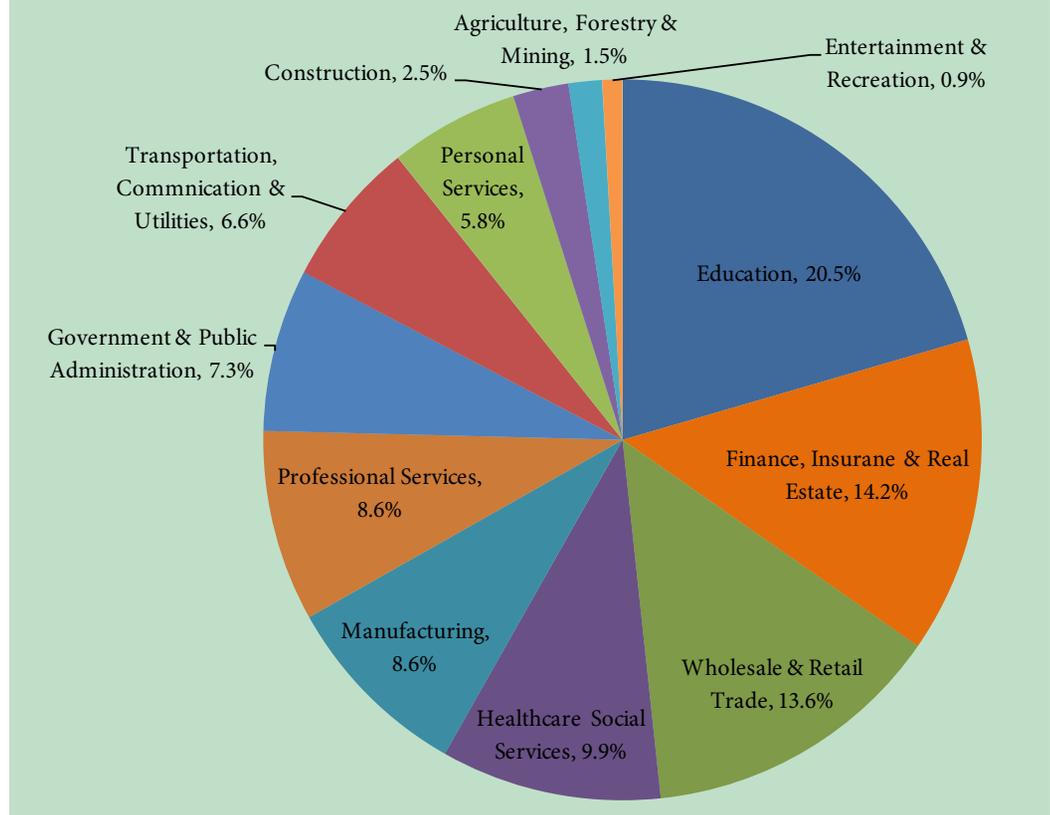
Source: City of West Des Moines

West Des Moines and Waukee Industry Sectors

Industry Sector	% of Total Workforce
Education	20.5%
Finance, Insurance & Real Estate	14.2%
Wholesale & Retail Trade	13.6%
Healthcare & Social Services	9.9%
Manufacturing	8.6%
Professional Services	8.6%
Government & Public Administration	7.3%
Transportation, Communication & Utilities	6.6%
Personal Services	5.8%
Construction	2.5%
Agriculture, Forestry & Mining	1.5%
Entertainment & Recreation	0.9%

Source: West Des Moines & Waukee Laborshed Study Released July 2012

Iowa Workforce Development conducted a laborshed analysis for the combined West Des Moines and Waukee area. Released in July 2012, the analysis was based on information provided by the US Census, Bureau of Labor Statistics, and Iowa Workforce Development. Private vendor publications and data sets were also used. The information given on the next two pages are the results of the laborshed analysis.



Workforce Education, Training, and Wages

Post Secondary Education/Training of Workforce

Business, Public Administration & Marketing	22.7%
Social Sciences	17.8%
Education	13.0%
Healthcare/Medical Studies	10.8%
Business Administrative Support	7.9%
Engineering & Architecture	6.8%
Vocational Trades	6.2%
Computer Applications, Programming, Technology	4.5%
Math & Science	4.5%
General Studies/Liberal Arts	3.7%
Agricultural Studies	2.1%

Median Wages & Salaries by Industry

	Non Salary (per hour)	Salary (per year)
Professional Services	\$15.00	\$77,000
Transportation, Communication, & Utilities	\$32.00	\$75,000
Finance, Insurance, & Real Estate	\$18.00	\$70,500
Government & Public Administration	\$27.83	\$67,500
Manufacturing	\$18.21	\$67,500
Construction	*	\$65,000
Wholesale & Retail Trade	\$11.75	\$55,000
Education	\$12.55	\$52,000
Healthcare & Social Services	\$22.50	\$48,000
Entertainment, Recreation, & Personal Services	\$14.31	\$27,000
Agriculture	*	*

Source: West Des Moines & Waukee Laborshed Study Released July 2012

*Sufficient information not available

Median Household Income

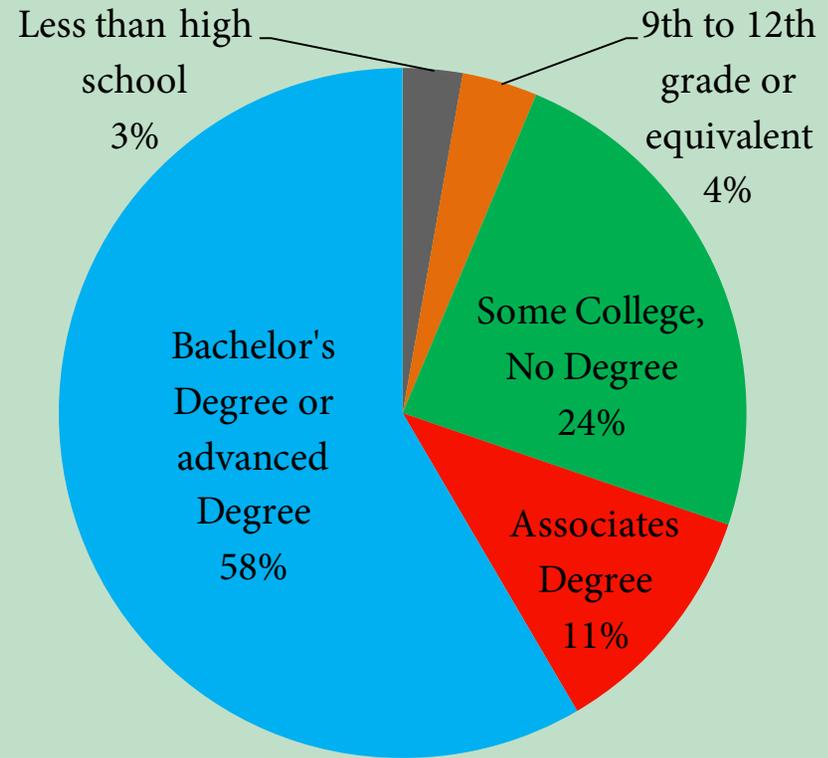
	2000	2009	2010	2011
West Des Moines	\$54,139	\$71,501	\$73,200	\$74,500
State of Iowa	\$39,469	\$62,000	\$62,400	\$64,000
United States	\$41,994	\$64,000	\$64,400	\$64,200

Source: US Department of Housing and Urban Development
US Census

While median household income decreased across the state of Iowa and the United States from 2010 to 2011, West Des Moines saw an increase in median household income. Over the past 11 years median household income in West Des Moines has been nearly \$10,000 above the state of Iowa and the United States.

West Des Moines Education Attainment: Persons 25 and Older

As shown in the table below, West Des Moines has a highly educated population; 94.8% of its population has a high school diploma or higher and 48.1% have a bachelor's degree or higher. That is 9.2% higher than the national average and 4.2% higher than the state average for high school diplomas and 23.2% and 20.2% higher than the state and national averages for bachelor's degrees. This makes the population well-skilled for employers in the area.



	<u>West Des Moines</u>	<u>Iowa</u>	<u>US</u>
High School Diploma	94.8%	90.6%	85.6%
Bachelor's Degree or Higher	48.1%	24.9%	28.2%
Graduate or Professional Degree	13.8%	7.9%	10.4%

Source: 2008-2010 American Community Survey 3 year estimates

Housing by Occupancy Type

Occupancy Type	West Des Moines			Iowa	U.S.
	2000	2005*	2010**	2010**	2010**
Owner-Occupied	70%	65%	62%	72%	65%
Renter-Occupied	30%	35%	38%	28%	35%

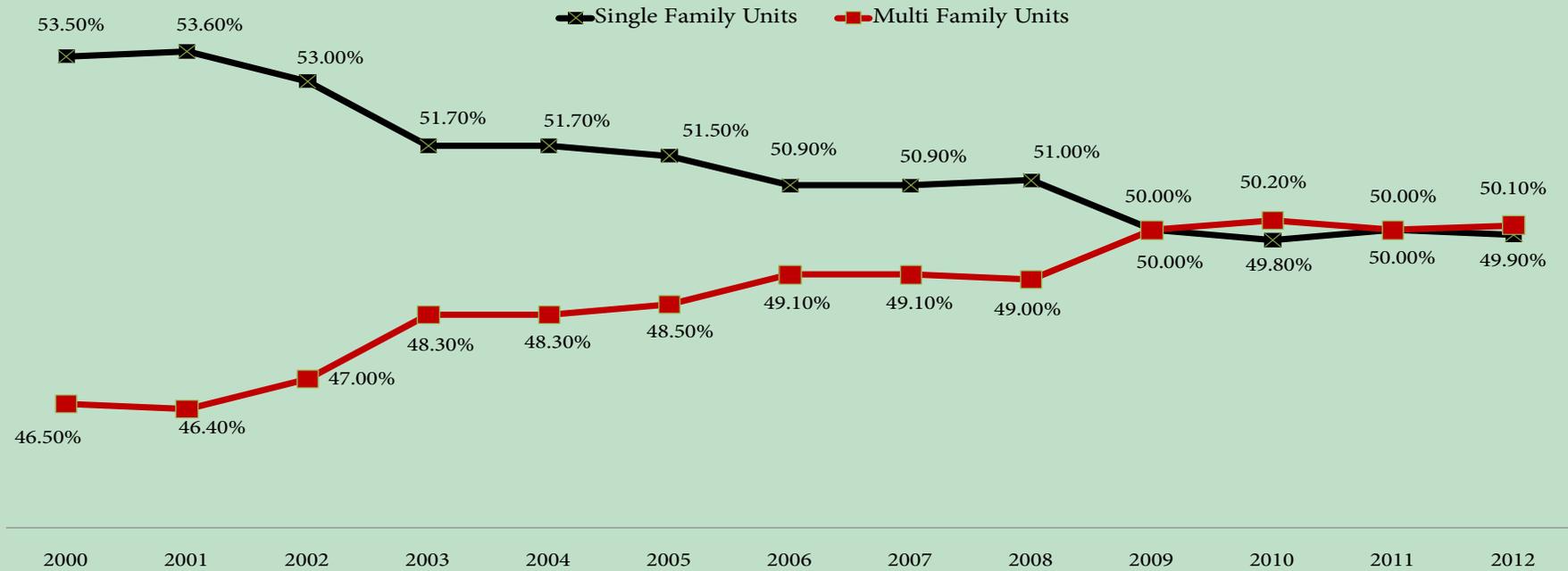
Source: 2000 Census

*2005 US Special Census

**US Department of Housing and Urban Development

West Des Moines has seen a change in the trend of owner-occupied versus renter-occupied housing over the past ten years. There has been an 8% decline in the owner-occupied housing, which means that West Des Moines is diversifying the housing choices for its residents from owner-occupied to renter-occupied. This is more closely in line with U.S. housing occupancy rates.

of Housing Units in West Des Moines By Structure Type



Source: City of West Des Moines

Structure Type	2000	2005	2010	2011	2012
Single Family Units	10,805	12,125	13,197	13,208	13,394
Multi Family Units	9,373	11,424	13,009	13,208	13,436
Total Number of Units	20,178	23,550	26,206	26,416	26,830

Apartment Vacancy Rates in Des Moines' Western Suburbs*

Although the apartment vacancy rate in the western suburbs of Des Moines went up over the past year, they are significantly lower than the rates in 2001. This year the rate was 5.1%, up from 4.9% from year 2011.



*The cities that make up the western suburbs are: West Des Moines, Clive, Johnston, Windsor Heights, Grimes, and Waukee.
Source: CB Richard Ellis/Hubbell Commercial Apartment Survey January 2012

Rental Apartment Costs in Western Suburbs*

Year 2012

Efficiency	One Bedroom	Two Bedroom	Three Bedroom
\$673	\$704	\$779	\$995

Both one bedroom and two bedroom apartment costs have generally increased over the past six years, but it has been justified by the apartment vacancy rates seen on page 22. As vacancy rates go down, rental costs go up.

Source: CB Richard Ellis/Hubbell Commercial Apartment Survey
January 2012

* The cities that make up the western suburbs are: West Des Moines, Clive, Johnston, Windsor Heights, Grimes, and Waukee.

Year	One Bedroom	Two Bedroom
2006	\$675	\$708
2007	\$651	\$717
2008	\$673	\$739
2009	\$680	\$741
2010	\$677	\$743
2011	\$691	\$755
2012	\$704	\$779

Housing Sales in West Des Moines by County

The Polk County section of West Des Moines saw double the number of residential housing units sold over the Dallas County section of the City in the 2011-2012 fiscal year. Although Dallas County saw fewer sales, its median housing price was almost \$30,000 higher than in the Polk County section of the City. Overall, the City has a median home value of \$173,950 and a total of 812 new residential home units sold in the 2011-2012 fiscal year.

FY 2011 saw a total increase of 145 units over FY 2010 total housing sales. In 2010 Polk County had a total of 385 housing units sold, and Dallas County had 282.

	Polk	Dallas	Entire City
Median Price FY 2011	\$167,000	\$189,950	\$173,950
# of Units FY 2011	586	227	812
Median Price FY 2010	\$160,000	\$182,750	\$168,900
# of Units FY 2010	385	282	667

Source: Polk County Assessor, Dallas County Assessor

Construction

Total Construction Valuation Comparison

Year	Valuation
2000	\$110,819,476
2001	\$160,202,428
2002	\$171,167,853
2003	\$255,989,203
2004	\$363,813,418
2005	\$176,762,250
2006	\$179,052,330
2007	\$193,234,279
2008	\$490,098,655
2009	\$ 82,767,511
2010	\$168,206,809
2011	\$142,361,135
2012*	\$116,443,952



Total construction valuation is on its way to have a significant increase from 2011 to 2012. As of June 1, 2012, there has been a total construction valuation of \$116,443,952. This is significantly higher than June 1, 2011, which was at \$45,429,378.

Source: City of West Des Moines

*As of June 1, 2012

Construction Valuation by Type: 2011

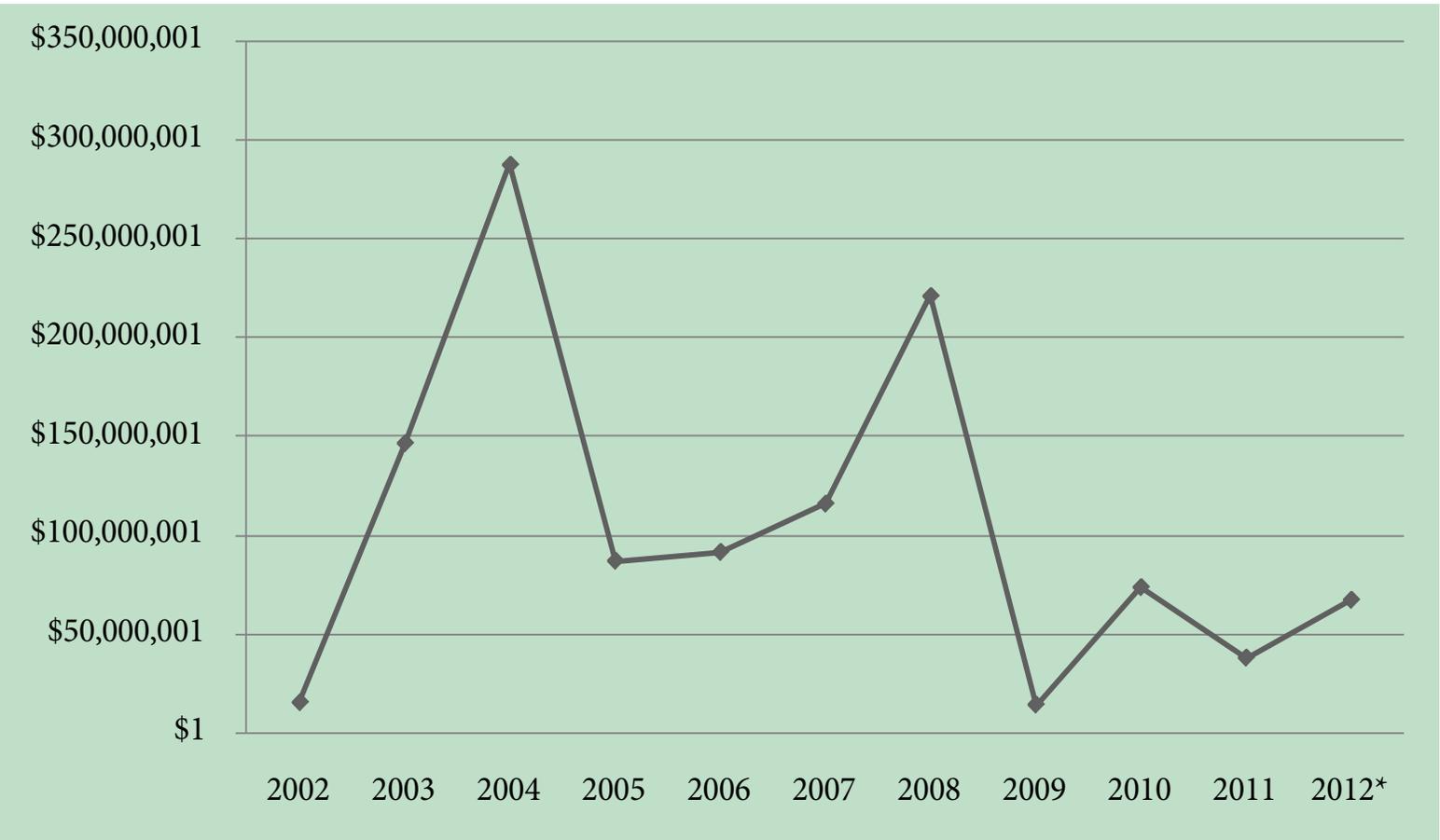
	2010	%	2011	%
Residential	\$80,132,222	48%	\$68,444,526	48%
Commercial	\$73,504,348	44%	\$37,793,532	27%
Tax-Exempt	\$12,451,672	7%	\$25,905,433	18%
Miscellaneous	\$2,118,567	1%	\$10,217,644	7%
Total	\$168,206,809	100%	\$142,361,135	100%

Source: City of West Des Moines

Total construction valuation was down in 2011 from 2010. Residential construction remained the same percentage of the total construction valuation in 2010 and 2011. The largest decrease was seen in commercial valuation, which decreased by 48.6% between 2010 and 2011. However, the valuations seen so far in the first half of 2012 (see page 28) show a marked increase in commercial valuation, indicating an improvement in the commercial construction market. Tax-exempt construction valuation increased, as did Miscellaneous.

Commercial Construction Valuation

2002	\$15,174,732
2003	\$146,511,627
2004	\$287,631,919
2005	\$86,878,860
2006	\$91,336,617
2007	\$115,835,689
2008	\$221,078,052
2009	\$14,011,785
2010	\$73,504,348
2011	\$37,793,532
2012*	\$67,084,798



Source: City of West Des Moines, Development Services
 *As of June 1, 2012

Commercial construction valuation is doing well for the first half of 2012. Although it is not as high as the peak year of 2004, it is well on its way to be a positive year for commercial construction growth. Total commercial construction valuation as of June 1, 2011, was \$13,888,764, much lower in comparison to the total on June 1, 2012, which was \$67,084,798.

Commercial/Industrial Square Footage of Construction: 2006-2012

	2006	2007	2008	2009	2010	2011	2012*
Industrial	168,350	0	0	2,300	190,946	152,358	110,000
Retail	388,067	560,568	98,316	18,600	11,484	18,745	8,179
Office	206,042	580,502	1,658,833	21,588	0	10,322	0
Total	762,459	1,141,070	1,757,149	42,458	202,430	181,425	118,179

Source: City of West Des Moines, Development Services

*As of June 1, 2012

Although total commercial and industrial square footage went down by 21,005 square feet, it is still up significantly from the low point in 2009. Another positive note is that industrial square footage continues to maintain a high level throughout the past several years, including 110,000 square feet for the first six months of 2012.

Residential Construction Activity by Type: 2006-2012

Residential Type	2006	2007	2008	2009	2010	2011	2012*
Single-Family Detached	120	206	138	177	185	153	75
Townhomes	56	99	201	85	128	97	20
Multi-Family Condos	88	44	0	0	50	0	64
Multi-Family Rental	140	0	505	208	116	60	0
Total	404	349	844	470	479	310	159

Source: City of West Des Moines
*As of June 1, 2012

All figures expressed in dwelling units.

Residential construction was lower in 2011 and 2012 than in the previous years, but is still doing better than in many parts of the country.

Residential Construction Activity by County: 2011

County	Single-Family	Multi-Family	Total Units
Dallas	134	151	285
Polk	16	6	22
Total	150	157	307

Source: City of West Des Moines
All figures expressed in Dwelling Units

In 2011 the majority of residential construction in West Des Moines occurred in the Dallas County portion of the City due to the fact that there are few buildable lots remaining in Polk County. This is very similar to 2010, when 97% of the residential construction activity occurred in Dallas County. This year 93% of the residential construction occurred in Dallas County.

Residential Construction Valuations by County: 2010 & 2011

Residential Type	Year	Dallas	Polk	Total
Single-Family	2010	\$37,351,737	\$5,015,545	\$42,367,282
	2011	\$32,186,637	\$7,228,266	\$39,414,903
Multi-Family	2010	\$26,266,973	\$1,489,021	\$27,755,994
	2011	\$16,578,279	\$1,058,783	\$17,637,062
Total	2010	\$63,618,710	\$6,504,566	\$70,123,276
	2011	\$48,764,916	\$8,287,049	\$57,051,965

Source: City of West Des Moines

West Des Moines' residential construction valuation is much higher in the Dallas County portion of the City rather than the Polk County portion. This again emphasizes that the growth is occurring in the Dallas County portion, while the Polk County portion of the City is nearly built-out.

Value of Building Permits Issued: 2002 to 2012

Year	Valuation
2002	\$171,167,853
2003	\$255,989,203
2004	\$363,813,418
2005	\$176,762,250
2006	\$179,052,330
2007	\$193,234,279
2008	\$490,098,655
2009	\$ 82,767,511
2010	\$168,206,809
2011	\$142,361,135
2012*	\$116,443,952



Source: City of West Des Moines Development Services

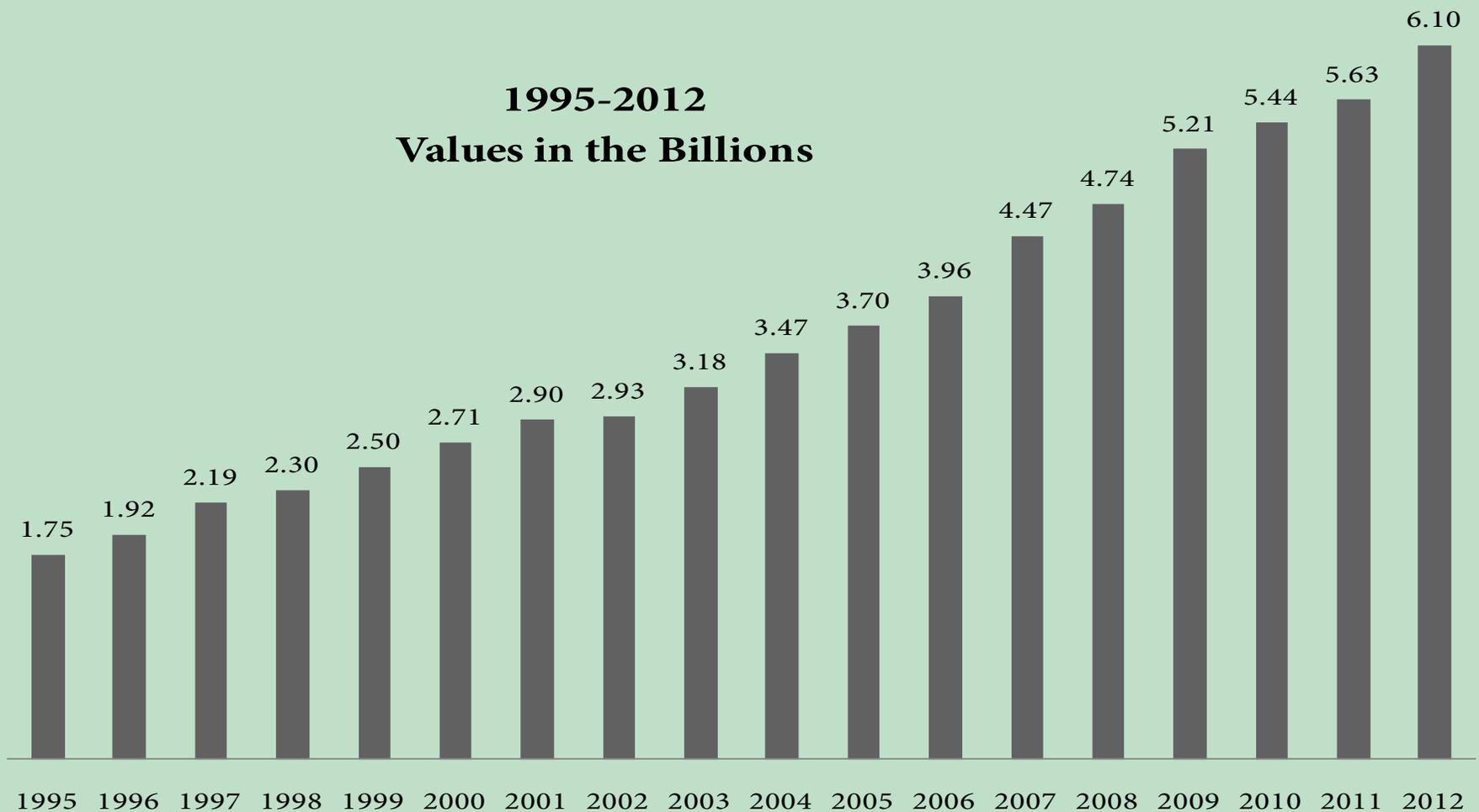
*As of June 1, 2012

The decline in the value of building permits issued over the past four years after the peak of the housing bubble in 2008 is settling. As of June 1, 2012, the total value of building permits is almost equal to the entire year of building permits issued in 2011.

Property
&
Retail

Total Property Valuation in West Des Moines

1995-2012
Values in the Billions



Source: Polk, Dallas, Madison & Warren County Auditors

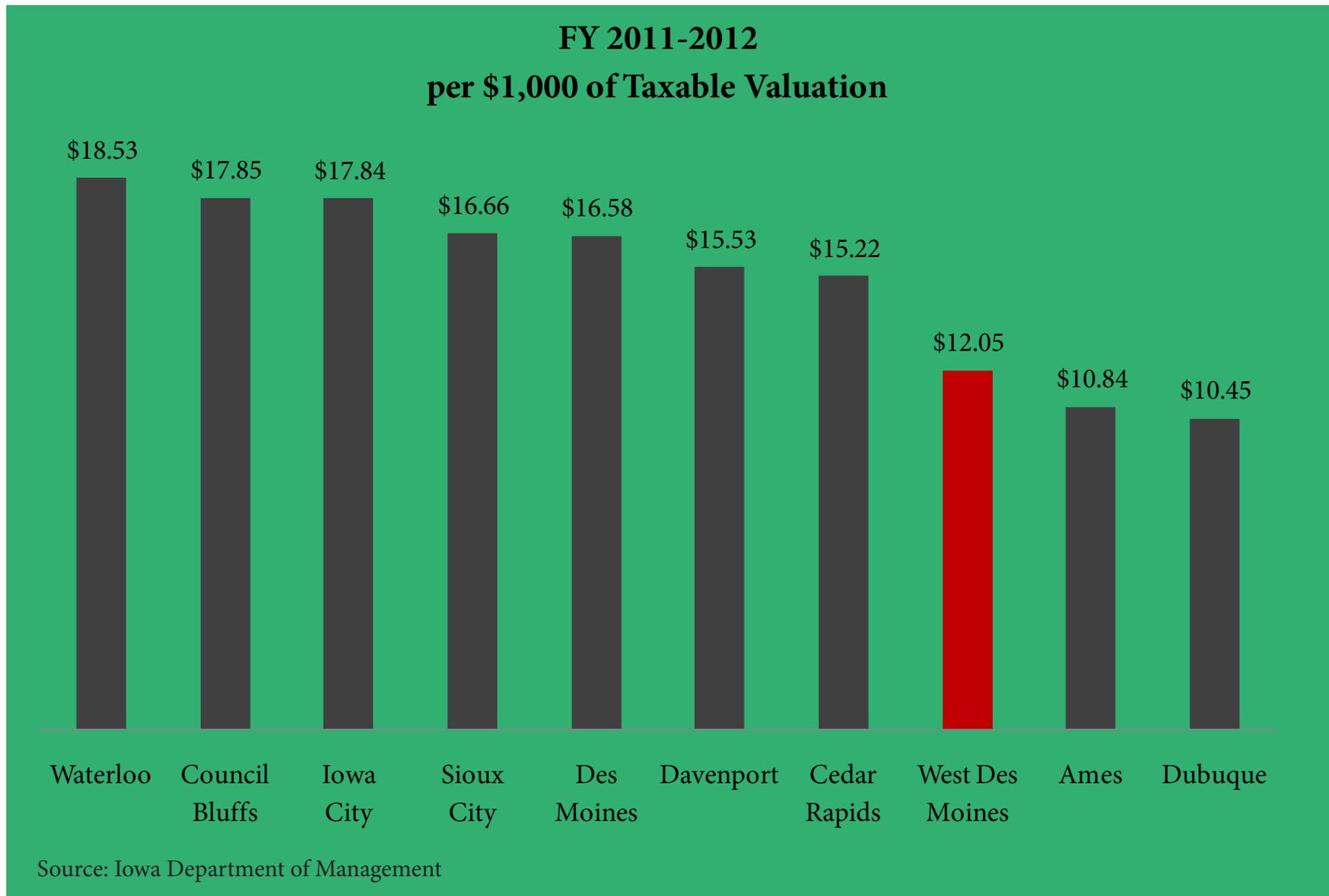
Total property valuation in West Des Moines has increased steadily over the past 17 years, which reflects the strong growth in the local economy.

Taxable Property Valuation for Iowa's Ten Largest Cities



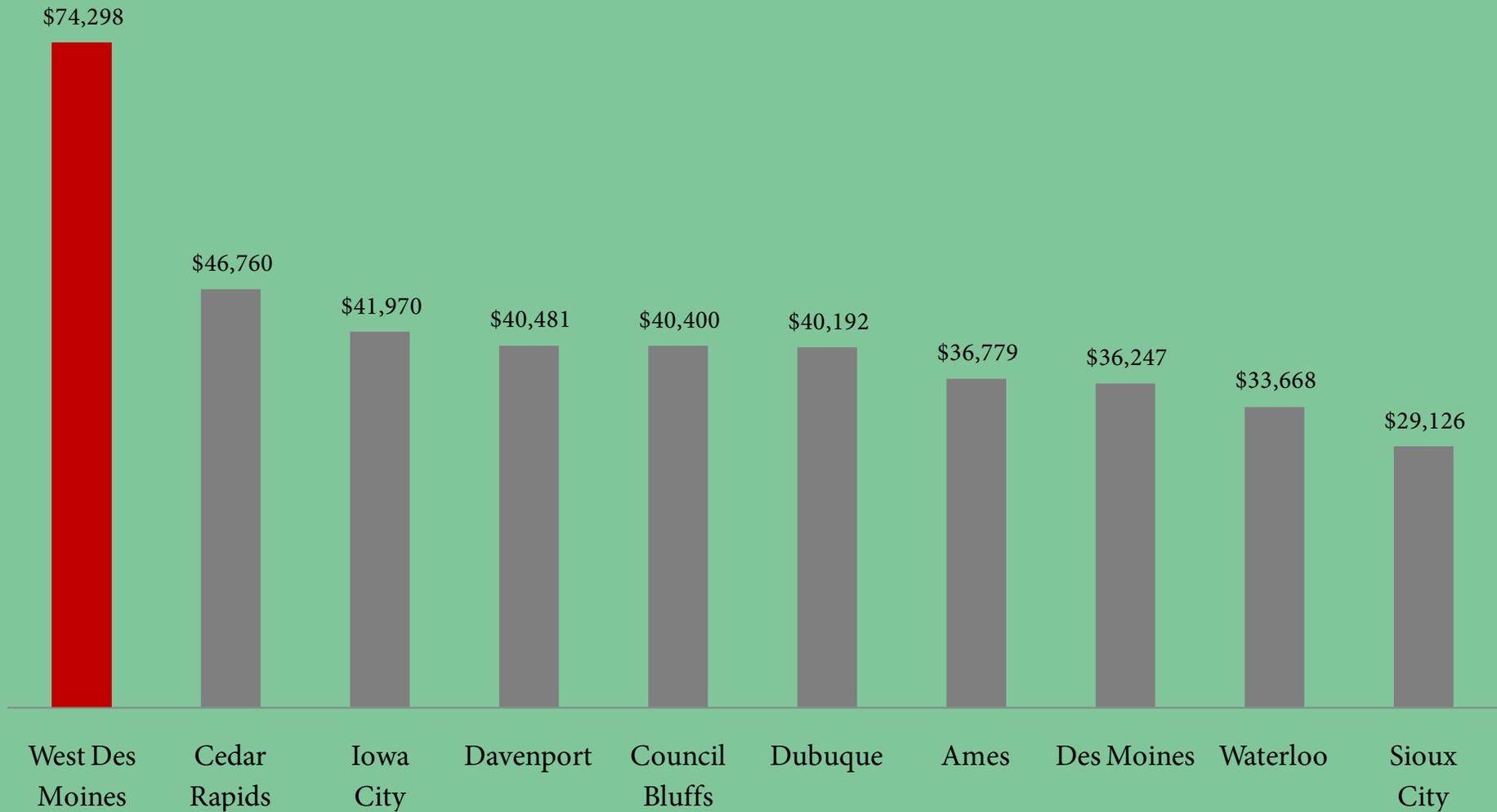
West Des Moines is tenth in population of Iowa's ten largest cities, but is third in taxable property valuation for the second year in a row.

Property Tax Rates for Iowa's Ten Largest Cities



Per Capita Property Valuation in Iowa's Ten Largest Cities

West Des Moines has the highest per capita property valuation of Iowa's ten largest cities. The second highest is lower than West Des Moines' value by \$27,538. These numbers are very similar to last year's per capita property valuation. Last year's top three were West Des Moines, Iowa City, and Cedar Rapids.



Source: Iowa Department of Management

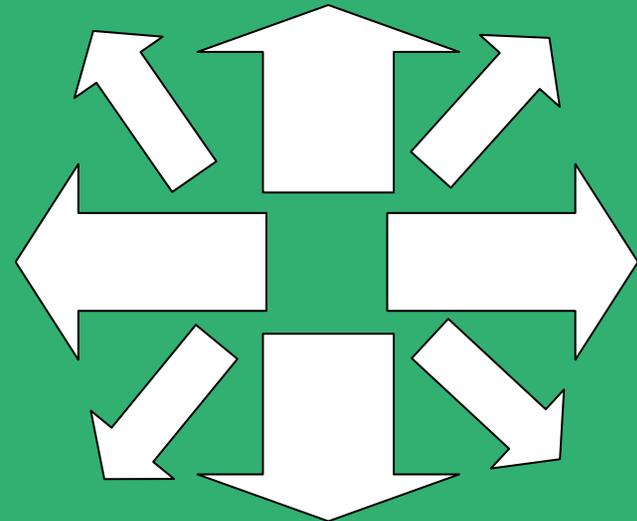
Pull Factors

Pull factors are ratios used to estimate the proportion of local sales that is captured by the community as compared to the state or nation. On the following page are the ratios between West Des Moines and the State of Iowa.

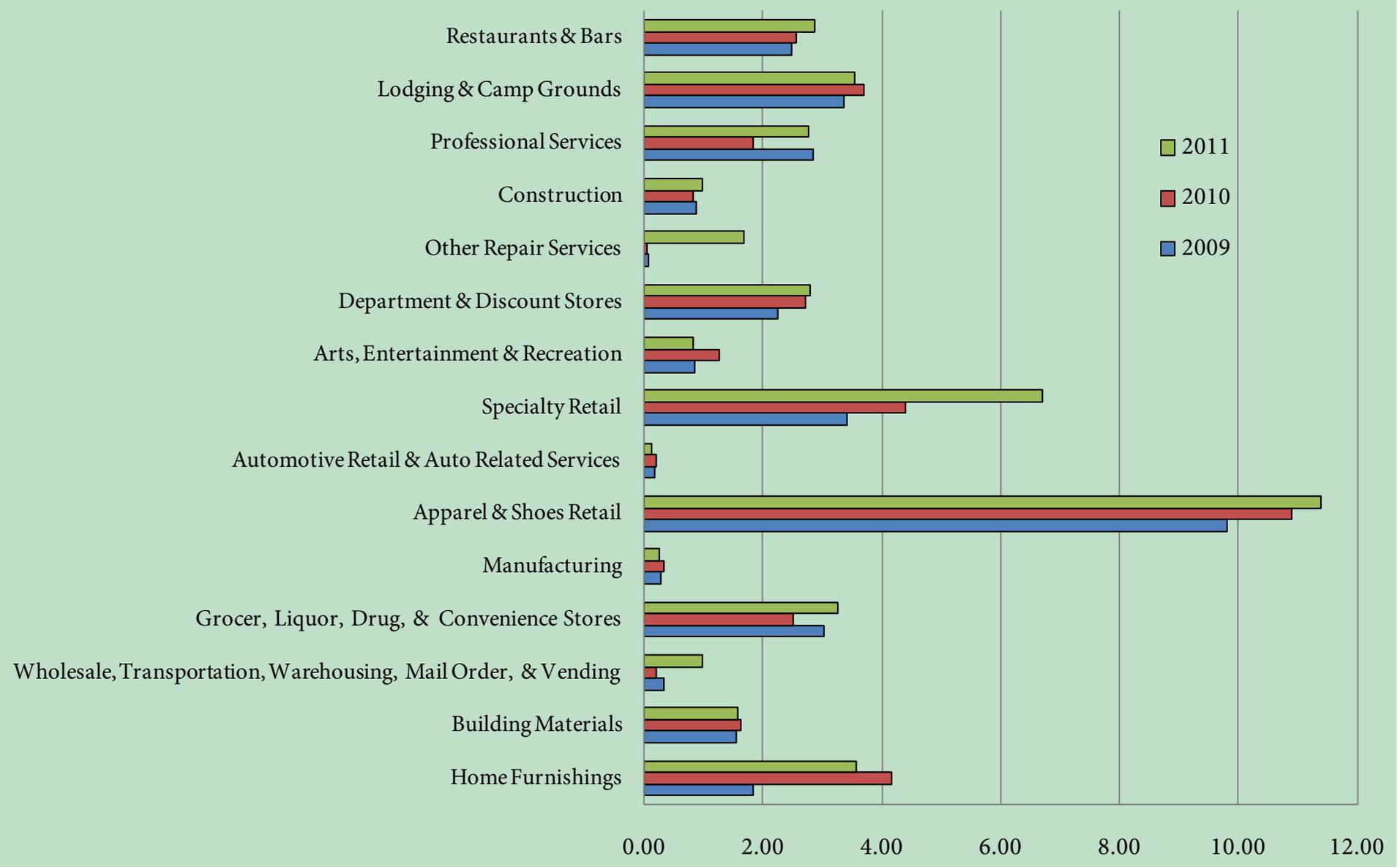
Pull factors are a good measure of sales activity because they reflect changes in population, inflation, and the statewide economy. The following pull factors are not adjusted for purchasing power; they are simply the ratio of local per person sales to the state average per person sales.

Pull factors are calculated by taking the per capita current dollar sales of a community divided by the per capita sales of the state.

Example: If a city's per capita sales in a given industry were \$20,000 per year and the state per capita sales were \$10,000 per year, the pull factor is 2.0 ($\$20,000/\$10,000$), meaning the city captured twice as many dollars of goods or services sold in that industry than the state did. The city is experiencing twice as many sales as expected by the state average. In other words, they are selling 200% of the city's full-time customer equivalents.



West Des Moines Pull Factors by Industry 2011

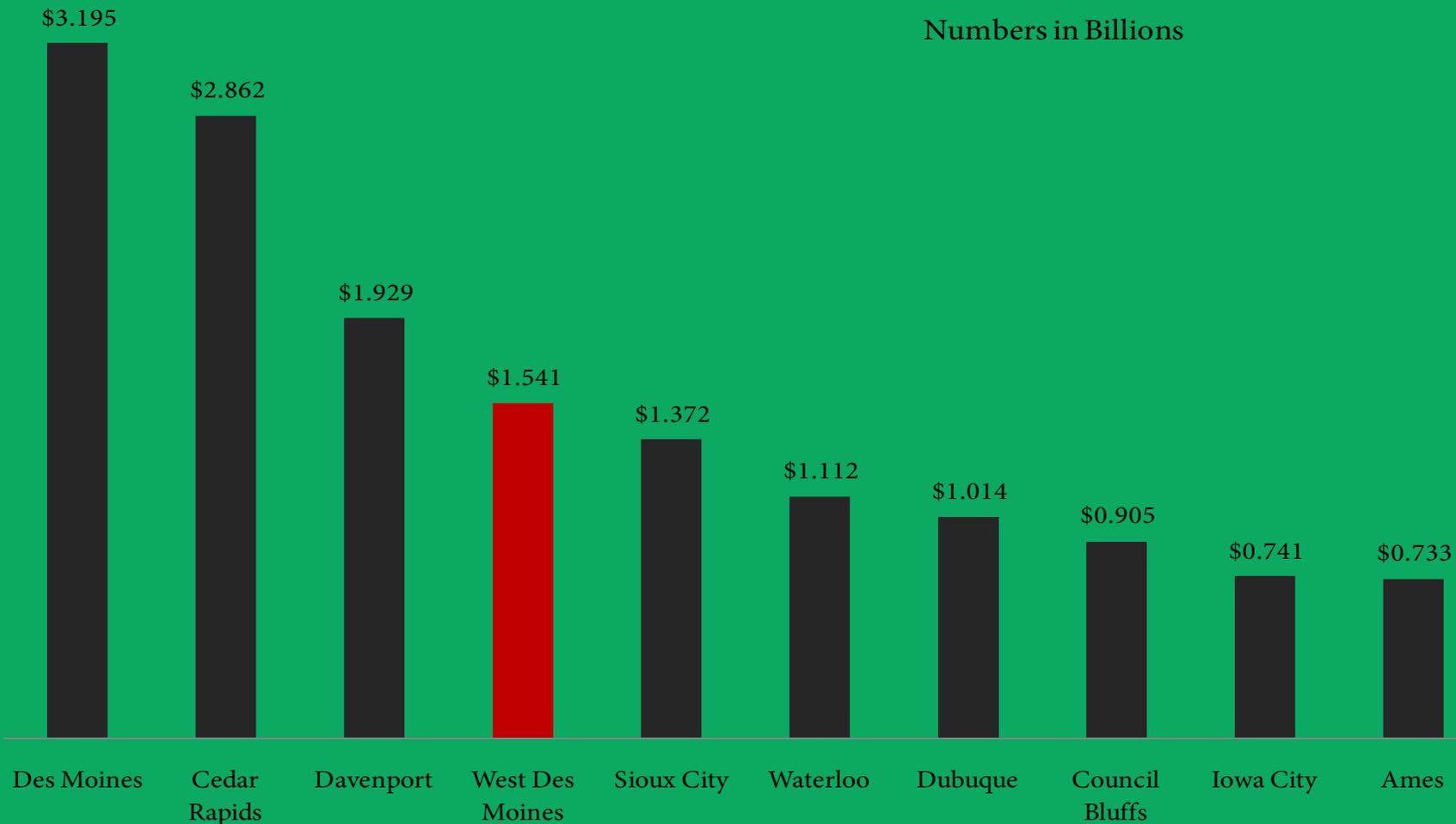


Source: Iowa Department of Revenue & Finance

Pull Factors Summary

- Pull factors increased from 2010 to 2011 in several categories, with notable increases in Specialty Retail. The pull factor for Specialty Retail increased by 52%. The pull factor was 6.71 in 2011. This means that West Des Moines captured almost 7 times as many dollars of Specialty Retail than the state average.
- Apparel & Shoes Retail has seen increases from 2009 to 2010 and again from 2010 to 2011. In 2011 the pull factor was 11.39. This is a notably large pull factor. It means that West Des Moines captured 11.39 times as many dollars of Apparel and Shoes Retail than the state average. This is due to several large shopping centers, including Jordan Creek Town Center, West Glen, Valley West Mall, and Historic Valley Junction, as well as others.
- The Professional Services pull factor returned near its 2009 level after having a decrease in 2010. In 2011 it is up to 2.77, or almost 3 times as many dollars of Professional Services than the state average.
- Other increasing categories from 2010 to 2011 included Wholesale, Transportation, Warehousing, Mail Order, & Vending; Grocer, Liquor, Drug, & Convenience Stores; Other Repair Services; and Restaurants and Bars.

Taxable Sales for Iowa's Ten Largest Cities: 2012



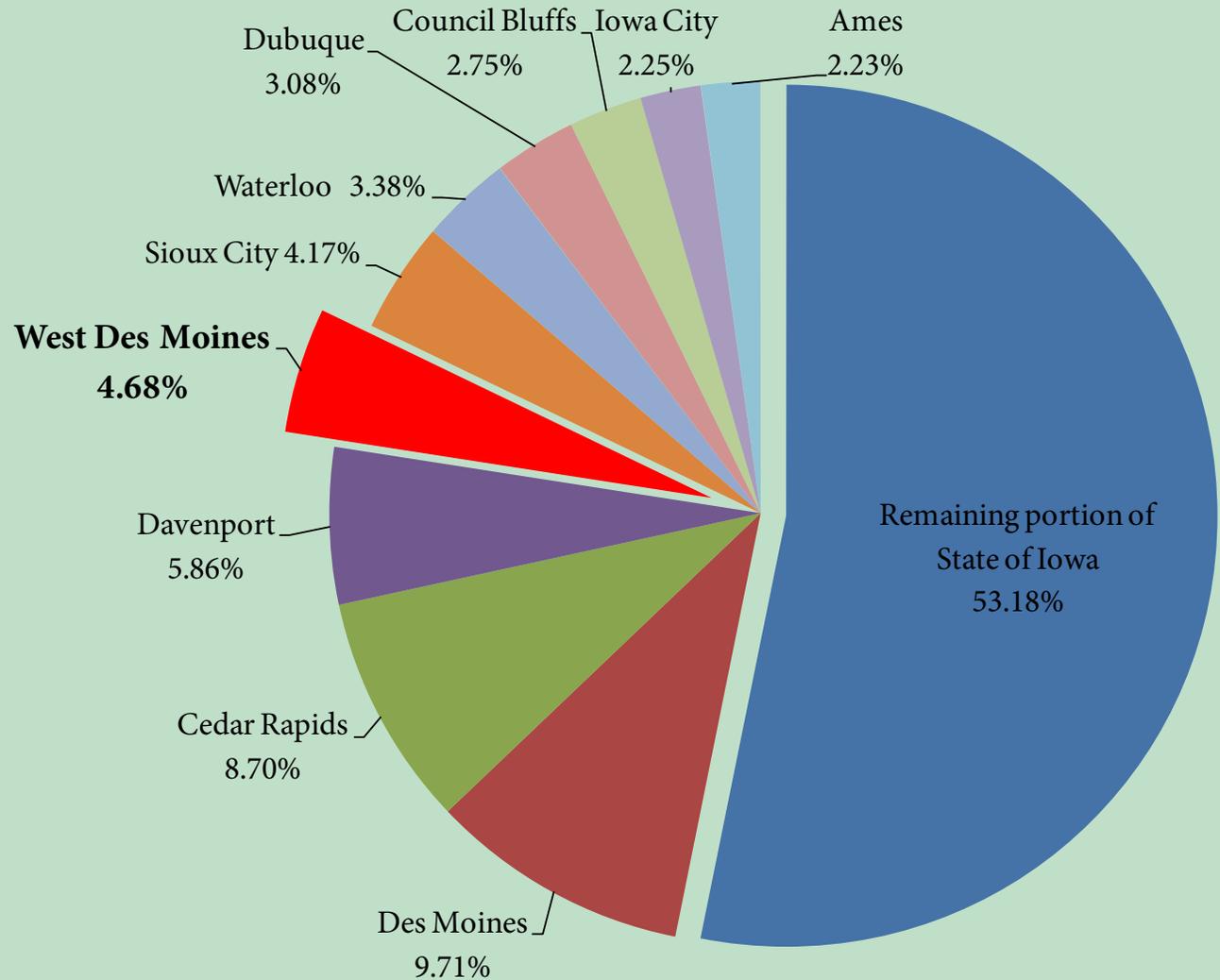
Taxable sales increased for most of Iowa's ten largest cities in 2012. West Des Moines increased from \$1.484 billion in 2011 to \$1.541 billion in 2012. West Des Moines ranks fourth highest in taxables sales out of the ten largest cities in Iowa, which is the same ranking as in 2011.

Source: Iowa Department of Revenue & Finance

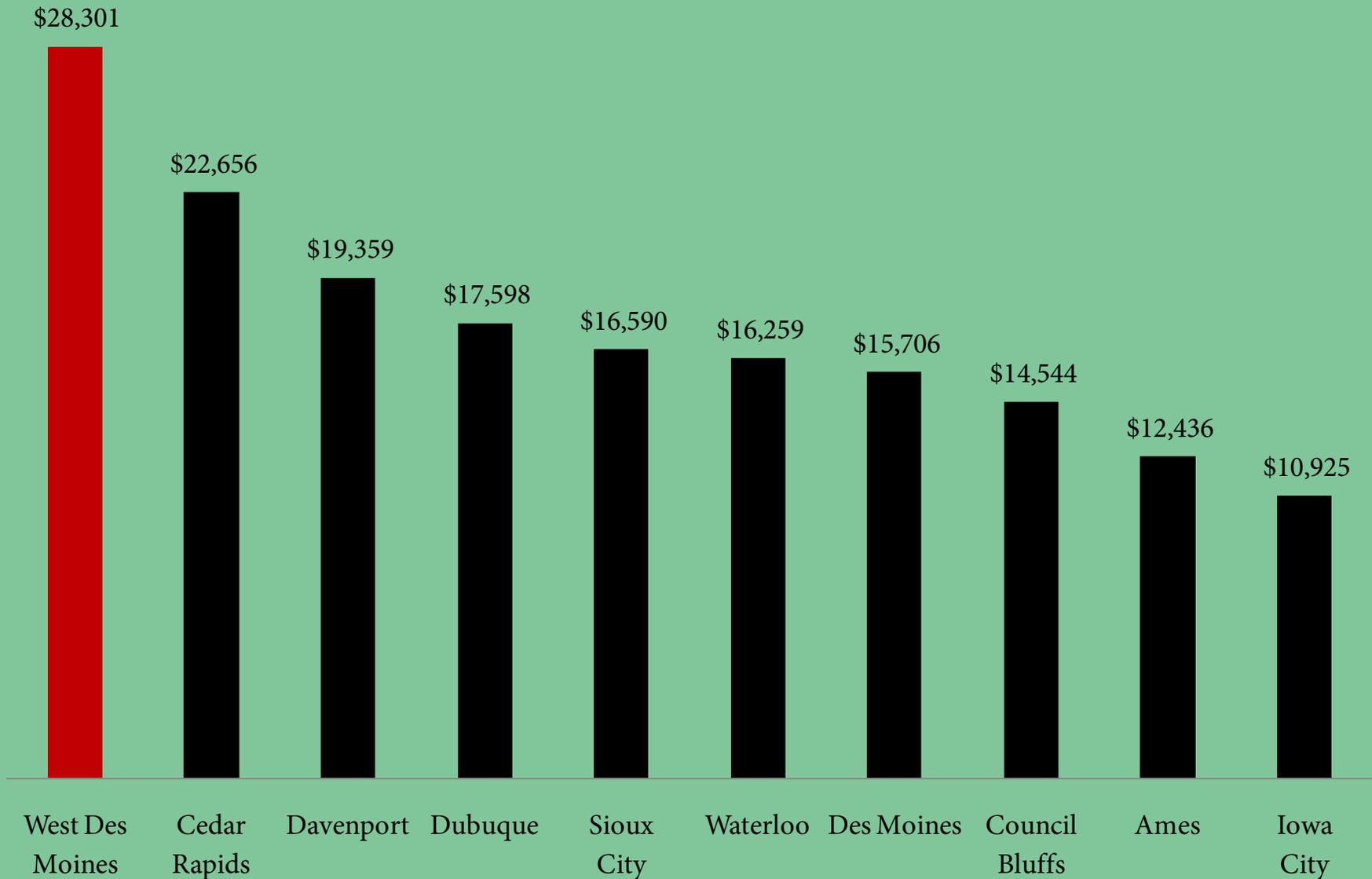
State of Iowa & Ten Largest Cities Taxable Sales

Iowa's ten largest cities make up nearly half of the state's taxable sales. West Des Moines is only the tenth largest city but composes almost 5% of the state's taxable sales.

Source: Iowa Department of Revenue & Finance

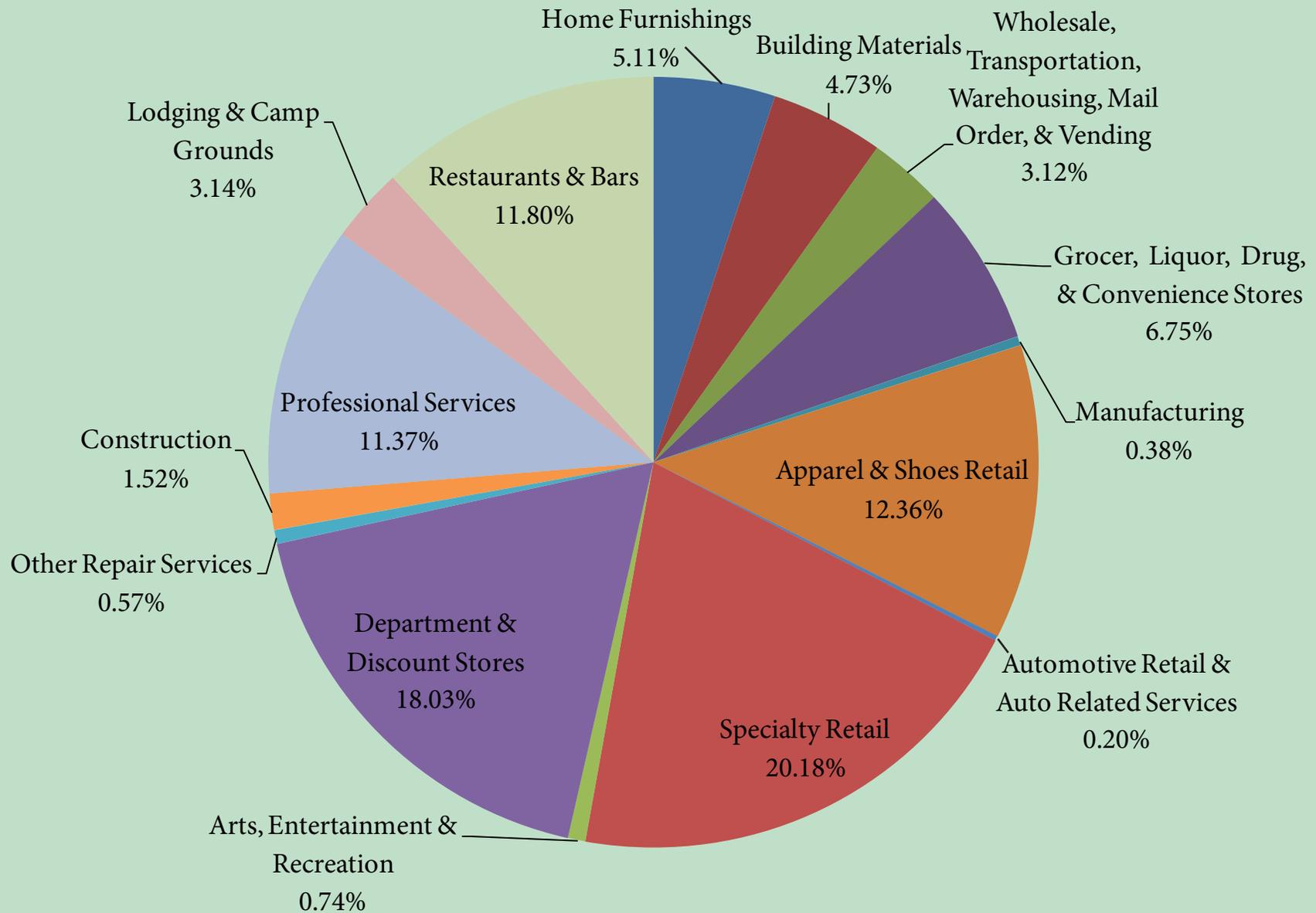


Per Capita Taxable Sales for Iowa's Ten Largest Cities: FY 2010-2011



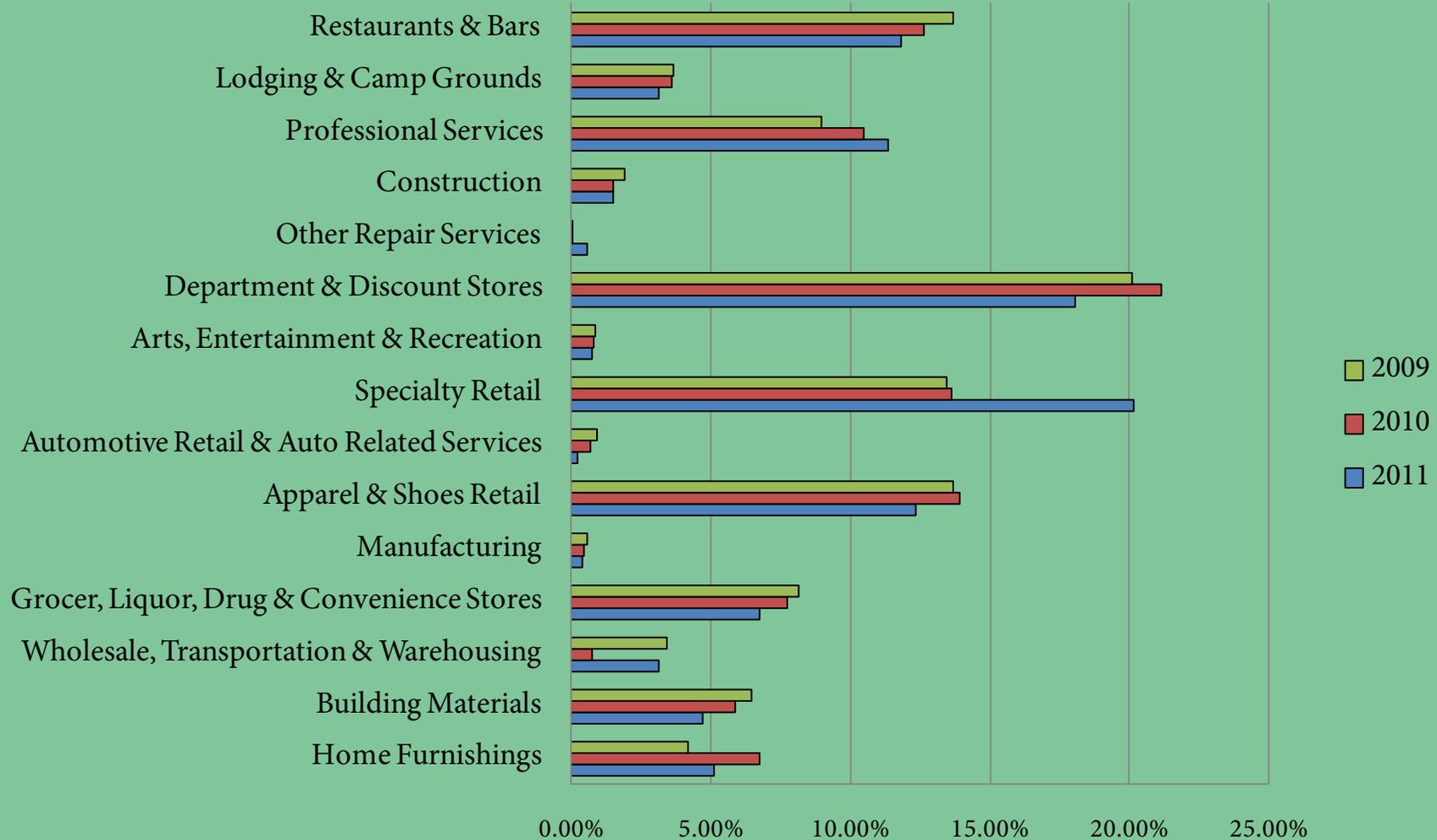
Source: Iowa Department of Revenue & Finance

Retail Taxable Sales in WDM by Category: 2011



Source: Iowa Department of Revenue & Finance

Retail Taxable Sales in WDM by Category: 2009-2011



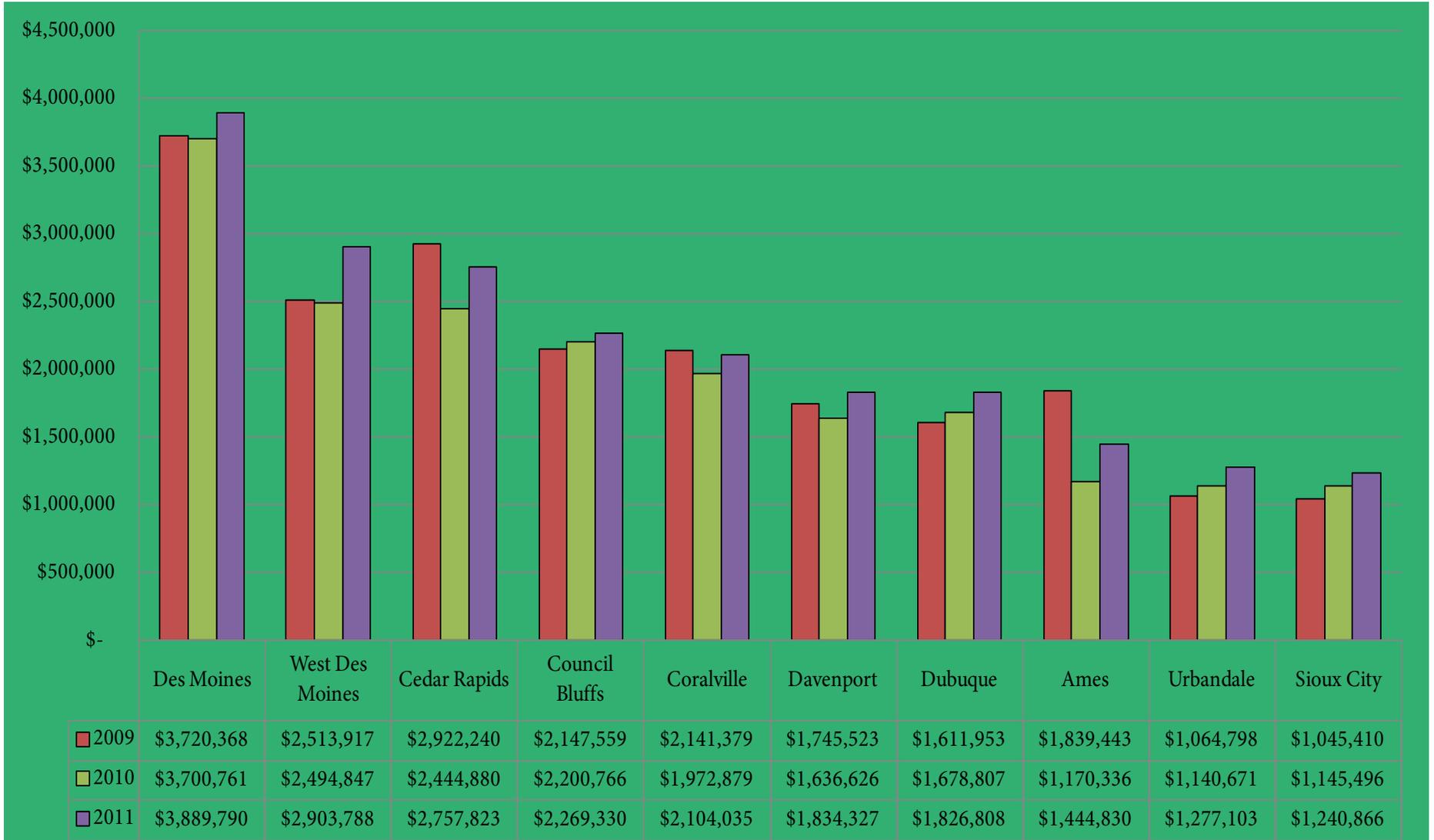
While many categories saw a decrease in retail taxable sales in 2011, specialty retail saw an increase of 78% from 2010 to 2011.

Source: Iowa Department of Revenue & Finance

Hotel/Motel Taxes Collected in Ten Iowa Cities with Highest Revenue

The hotel/motel taxes collected in 2011 increased across all ten of the Iowa cities with the highest revenue. In 2011, West Des Moines passed Cedar Rapids to collect the second highest amount of hotel/motel taxes in Iowa. West Des Moines collected \$145, 965 more than Cedar Rapids.

Source: Iowa Department of Revenue & Finance



Summary

- Median household income rose again in 2011. West Des Moines has remained approximately \$10,000 above the State of Iowa and the United States median household income levels for eleven years.
- Housing sales increased in fiscal year 2011 by 145 units over fiscal year 2010. Polk County had 385 housing unit sales and Dallas County had 282 housing unit sales.
- Total property valuation continues to steadily grow. In 2011 it was valued at \$6.10 billion.
- West Des Moines has its highest pull factor of 11.39 in Apparel & Shoe Retail. This means that West Des Moines captured 11.39 times as many dollars of apparel and shoe retail than the state average. Another high pull factor for West Des Moines is Specialty Retail at 6.71.
- Again, West Des Moines has the highest per capita property valuation out of Iowa's ten largest cities even though it is only the 10th largest city by population.
- West Des Moines is the tenth largest city in the state, yet composes nearly 5% of the state's total taxable sales.
- West Des Moines had the second highest hotel/motel tax collection and the third lowest property tax rates of \$12.05 per \$1,000.

The City of West Des Moines



This Fiscal Year 2011-2012 Development Retrospective
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