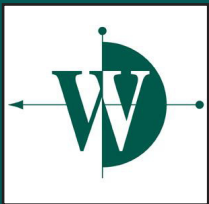


City of West Des Moines



Development Retrospective
Fiscal Year 2012-2013

Positioned.
Perfectly...



This Fiscal Year 2012-2013 Development Retrospective was created by:

City of West Des Moines
Community and Economic Development Department
4200 Mills Civic Parkway, Suite 2E
West Des Moines, Iowa 50265
Phone: 515-273-0770
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www.positionedperfectly.com



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Letter from the City Manager

Dear West Des Moines Supporter:

On behalf of the Mayor and City Council of West Des Moines, thank you for your continued interest in our community. The “Development Retrospective” provides a comprehensive overview of the growth and economic activity in the city for the past year.

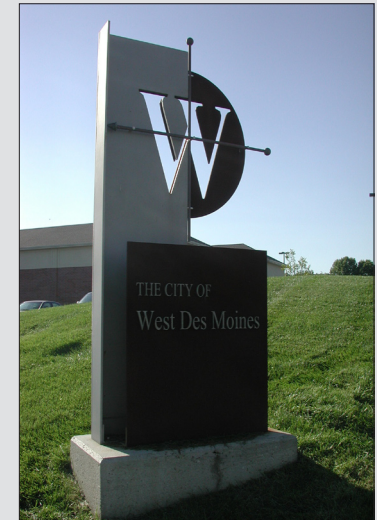
West Des Moines is continuing to grow high quality jobs and the housing market continues to rebound in terms of number of new homes under construction, sales, and average sales price. Our city is a great place to start a business and to grow that business. In 2012, the city issued building permits in excess of \$300 million, our third best year. Through the first half of 2013, due to the expansion of Wells Fargo and Microsoft, along with retail and residential growth, we are poised to surpass 2012. Our elected officials and staff take great pride in providing the highest quality municipal services and we continue to be ranked #1 by the Business Record for the sixteenth consecutive year as the metro city most conducive to business.

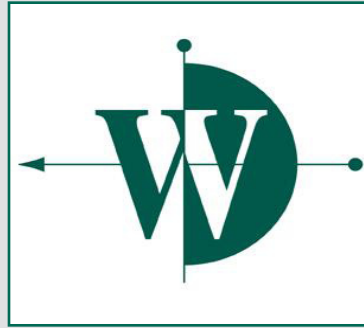
West Des Moines has set the standard for quality development in the Des Moines metropolitan area. We are continuing to maintain those standards as well as to insure that the city is well planned for future growth by committing to critical transportation projects such as the 105th Street Interchange with I-80, which is planned for construction in 2014.

We are truly a unique community that is “Positoned Perfectly”. I am pleased to share this “Development Retrospective” with you, that tells a compelling story of the great and vibrant city that we all call home.

Greg L. Sparks

City of West Des Moines





Year in Review





West Des Moines Recognitions

- The City of West Des Moines was selected as the “City Government Most Conducive to Business” for the 15th consecutive year by the readers of the *Business Record* in September 2012.

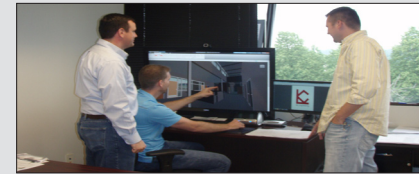


- In September 2012, MSN.com identified Des Moines-West Des Moines as a Top 10 City for Most Livable Bargain Markets for Real Estate citing plentiful recreation and entertainment opportunities and good jobs.
- *Money Magazine* named West Des Moines as one of the Top 100 Best Places to Live in their August 2012 issue.
- *Kiplinger* magazine rated Des Moines-West Des Moines as the #1 Best City for Families in July 2012.



- Des Moines-West Des Moines metro was ranked the “6th Best Place For Successful Aging” by the Milken Institute in July 2012.

- *Forbes Magazine* identified West Des Moines as the 5th Best City for Jobs for Spring 2013.
- The Des Moines-West Des Moines metro area was identified as the Best Metro in the Midwest and the 8th Best Metro in the Nation for Young Adults by *The Business Journals* in March 2013.
- For the second year in a row, POLICOM has ranked the Des Moines-West Des Moines metro as the 2nd Strongest Metro Economy in the Nation. The research of POLICOM addresses the condition of an economy from the viewpoint of its impact upon the standard of living of the area’s residents.
- *Techie.com* named Des Moines-West Des Moines on its list of Top Ten Unexpected Cities for High Tech in April 2013, specifically naming the West Des Moines Business Incubator as a reason why.



- *Where to Retire Magazine* identified Valley Junction in West Des Moines as one of the 5 Most Revitalized Towns in America.





West Des Moines Projects

Completed projects in West Des Moines during the 2013 fiscal year:

- Ethan Allen completed a 10,000 square foot store.
- Whole Foods completed an 8,000 square foot store.
- All-State Industries completed a 40,000 square foot light industrial expansion.
- West Bank completed a 2,752 square foot new bank building.
- Hilton Garden Inn recently constructed a 42,000 square foot hotel addition.
- An 18,026 square foot commercial property project, now holding Pier 1 and Carter's, was completed.



Noteworthy:

- West Des Moines Historic City Hall was awarded LEED Platinum status.
- The 2013 fiscal year was the 3rd best construction season ever for West Des Moines.

Current projects in West Des Moines during the 2013 fiscal year:



- Microsoft is in the process of constructing a 110,000 square foot data center expansion.
- Wells Fargo will construct a 238,536 square foot office building on its Mills Civic campus.
- Dick's Sporting Goods will locate in West Des Moines with a 55,138 square foot store.
- Meals From The Heartland will soon start construction of a 14,841 square foot warehouse project.
- Knapp House of Hope will complete an assisted living facility.
- Bellmeade Apartments will construct a project allowing for 174 units.
- Broadmoor II is expanding and adding 252 apartment units.
- Sierra Point Apartments will complete a project adding 127 apartment units.



Citizen of the Year

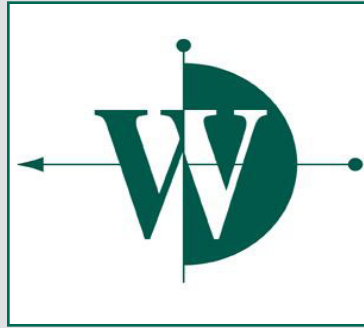
Anita Messerschmidt The West Des Moines Chamber is pleased to announce Anita Messerschmidt as the recipient of the 2013 West Des Moines Citizen of the Year Award. She is the 68th recipient of this annual award.



Anita has been unanimously selected as the 2013 Citizen of the Year based on a long history of service to the West Des Moines Community. She was a 2010 graduate of the West Des Moines Leadership Academy. She belongs to several local and national professional and service organizations. Among these organizations are past President of Des Moines Mu Phi Epsilon Chapter, current member of Breakfast Club Inc., the West Des Moines Chamber of Commerce, an Ambassador for the West Des Moines Chamber, member of The Greater Des Moines Partnership, a past President of the West Des Moines Kiwanis Club, a current member of the West Des Moines Development Connection, and is current President of the West Des Moines Business Incubator.

Anita Messerschmidt was born in South Dakota and attended the University of South Dakota at Vermillion where she received a Bachelor of Fine Arts Degree. Anita met Rick Messerschmidt, a West Des Moines native, at USD. After graduation, Rick and Anita decided that Iowa would be their home where they would raise two sons, Anthony and Daniel. Rick and Anita are proud grandparents of six grandchildren, ages 10 and under. Anita taught music in Iowa schools for 10 years before beginning her computer career. Outside of work, Anita enjoys her membership in the St. Boniface Church choir, singing and playing guitar, and she also enjoys reading, swimming, and even once in awhile playing golf.

Anita's passion is her information technology company, EmbarkIT, Inc. located at 1854 Fuller Road, West Des Moines, Iowa. In 2011, EmbarkIT moved to a larger facility on Fuller Road to meet company growth needs. Anita is proud of EmbarkIT's proactive sales and service departments. As an IT business owner, Anita is proud to say that EmbarkIT is a Certified Targeted Small Business in the State of Iowa. EmbarkIT is an 8(a)/SDB Federally Certified company. In the corporate business area, Anita holds the Women Business Enterprise Certification. In 2011, the company received certification for completion of the Federal SBA e200.



Business Community





Business Recognitions

- Aviva USA received the United Way of Central Iowa's 2013 Spirit Award.



- Liang Chow received the 2012 Central Iowa Sports Award (CISA)- Lifetime Achievement Award from the Greater Des Moines Convention and Visitors Bureau and the Des Moines Area Sports Commission.



- Foster Group Inc. received the 2012 Best-In-Business IMPACT Award for excellence in the business of independent financial advice.



- Goodsmiths received the New Startup of the Year Award from the Silicon Prairie Awards.



- Hanser & Associates received the prestigious Adrian Award in the Hospitality Sales & Marketing Association International 2012 Competition for the TV commercial for megabus.com.



- J.E. Dunn Construction Company ranked fifth-best construction company in the region by *Midwest Real Estate News*.



- Peoples Co. was listed in *The Land Report* magazine for the Country's 30 Top Real Estate Auction Houses.



- R&R Realty Group was ranked as the 18th-best property owner in the Midwest by *Midwest Real Estate News*.
- R&R's Management Professionals Inc. ranked number 43 among the region's top property managers by *Midwest Real Estate News*.



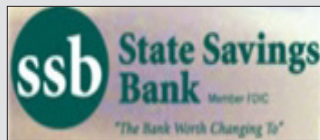


Business Recognitions

- Ryan Companies ranked number 24 among property owners, number 31 among property managers, and number 14 among construction companies by *Midwest Real Estate News*.



- Tim Wolf, of State Savings Bank, was elected Director of the Iowa Bankers Association.



- Strategic America received the 2013 Nonprofit PR Award from *PR News*.



- Waukee Community Schools was recognized by AllThingsPLC for its collaborative culture and commitment to Professional Learning Communities.



- West Bank was named one of the Top 25 Publicly Traded Community Banks in the Country by the investment advisory firm Sandler O'Neill + Partners LP.
- West Bank was recognized in the top 200 on *American Banker's* list of community banks ranked by return on equity.



- American Equity Investment Life Holding, Aviva USA, and Sammons Financial Group were recognized in the top 25 of the nation's top annuity insurers by the National Association of Insurance Commissioners.

- *Des Moines Register* recognized Iowa's Top 100 Employers in Small, Midsize, and Large Employer categories:

—In Small Employers, Palmer Group was recognized in the top 10; Brick Gentry Law, Central Financial Group, Iowa Farm Bureau Federation, and Knapp Properties were recognized in the top 20; and Outcomes Pharmaceutical Health Care and R&R Realty were recognized in the top 50.

—In Midsize Employers, American Equity Investment Life Holding Company, HCI Care Services, and Hubbell Realty Company ranked in the top 25.

—In Large Employers, Aviva, USA; Hy-Vee, Inc.; and The Iowa Clinic were recognized in the top 20.



Executive Call Program

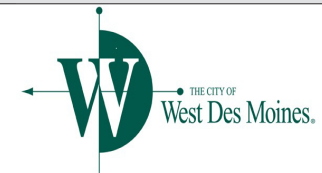
As part of the City of West Des Moines' Executive Call Program, 67 local businesses were called upon during the 2012 calendar year to ask their opinions on City services and to gain input on trends in their industry.

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 allowed the City to gain a better understanding of local businesses' needs in order to better serve the business community.

The 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 gracious thank you is extended to all of the businesses that 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 515-273-0770.



Existing Industry Report 2012



Positioned. Perfectly...

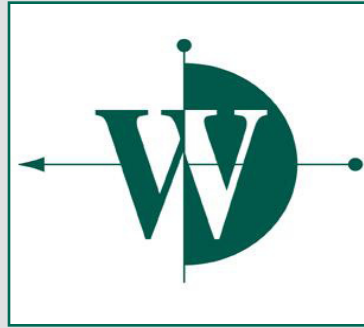
Department of Community and Economic Development
4200 Mills Civic Parkway, Suite 2E
West Des Moines, Iowa 50266
515.273.0770
www.positionedperfectly.com



Executive Call Program

The City of West Des Moines wants to thank the following businesses for participating in the 2012 Executive Call Program.

- | | | |
|---|---|------------------------------------|
| A.F. Johnson Millwork Company | Farmers Mutual Hail Insurance | New York Life |
| Accordance USA | FBL Financial Group | Nguyen Information Consulting |
| Alexander Open Systems | Garland and Associates | Revenue Inbound (One Social Media) |
| All-State Industries, Inc. | Good Nutrients | Pivot Wealth Strategies |
| American Equity Investment Life Company | Goodrich Corporation | Private Asset Advisory Group |
| Automatic Data Processing | Goodsmiths | PRO STAFF |
| Bartlett & West | Group Dynamic | River Glen Wealth Counselors |
| BitRouter | GuideOne Insurance | Shift |
| BLACKIOPS | Holmes Murphy | Source Trivia, LLC |
| BPW Financial Group | Homesteaders Life Company | Spinutech |
| Briggs Corporation | Hy-Vee, Inc. | State Public Policy Group, Inc. |
| Broker Dealer Financial Services Corp. | Innovative Injection Technologies | Statistics and Control, Inc. |
| Brooks Lodden, P.C. | Ironclad Systems | STONERIVER, INC. |
| Canvis | ITA Group, Inc. | Submittal Exchange LLC |
| CAPTRUST Financial Advisors | KCL Engineering | Symbiotic Advantage |
| Carlson Group | KFORCE TECHNOLOGY | Telligen |
| CH2M Hill | Kidder Benefits Consultants | The IMT Group |
| Chow's Gymnastics & Dance | Link Associates | The MidAmerica Group |
| Cretex Concrete Products | ManorCare Health Services | Tristar Benefit Administrators |
| Current Wind | Microsoft | Ultimate Athlete Development |
| Exelon Wind | Midland National Life Insurance Company | Windsor Windows and Doors |
| Farm Bureau Financial Services | Midlands Testing | Wright Outdoor Solutions |

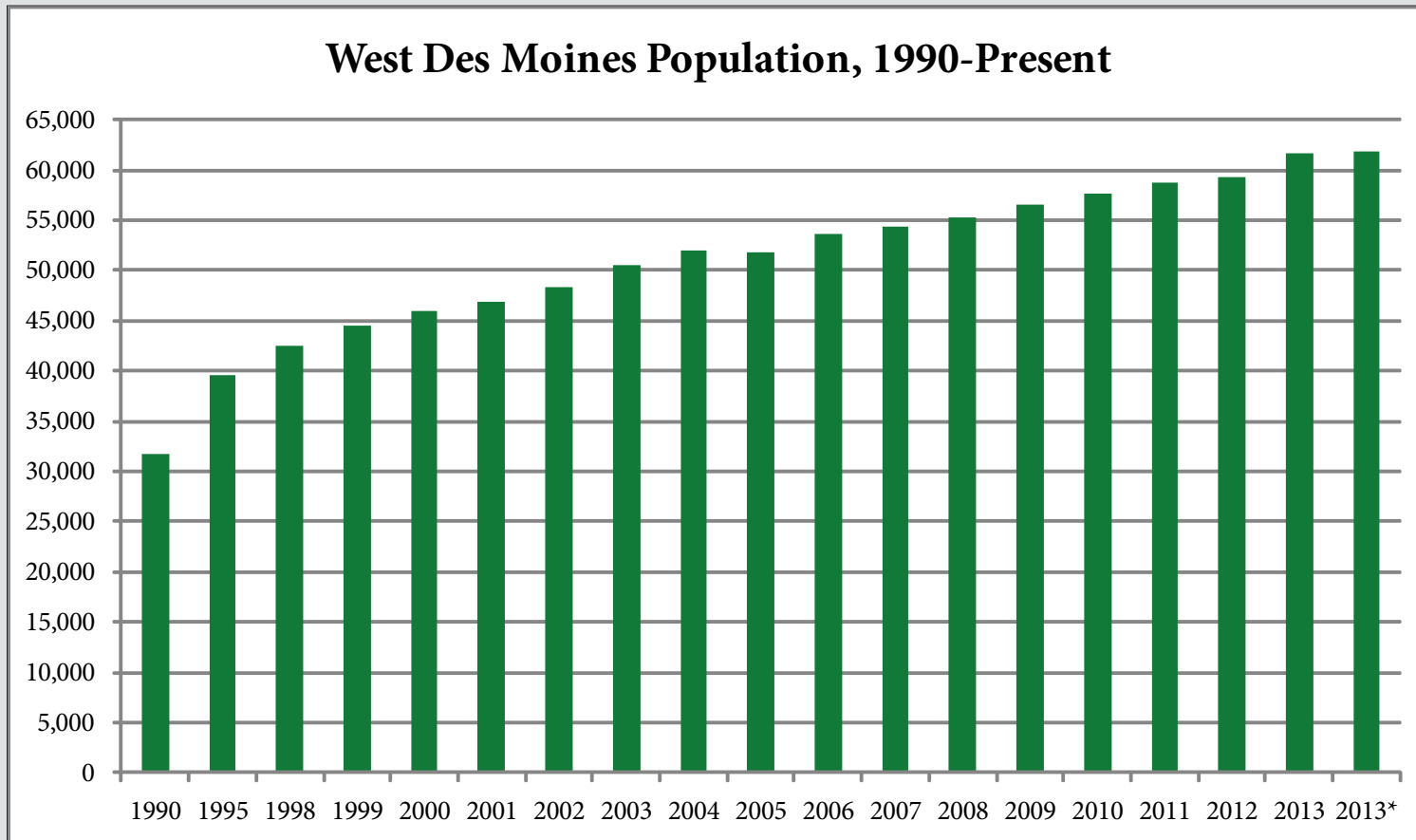


Demographics





Population

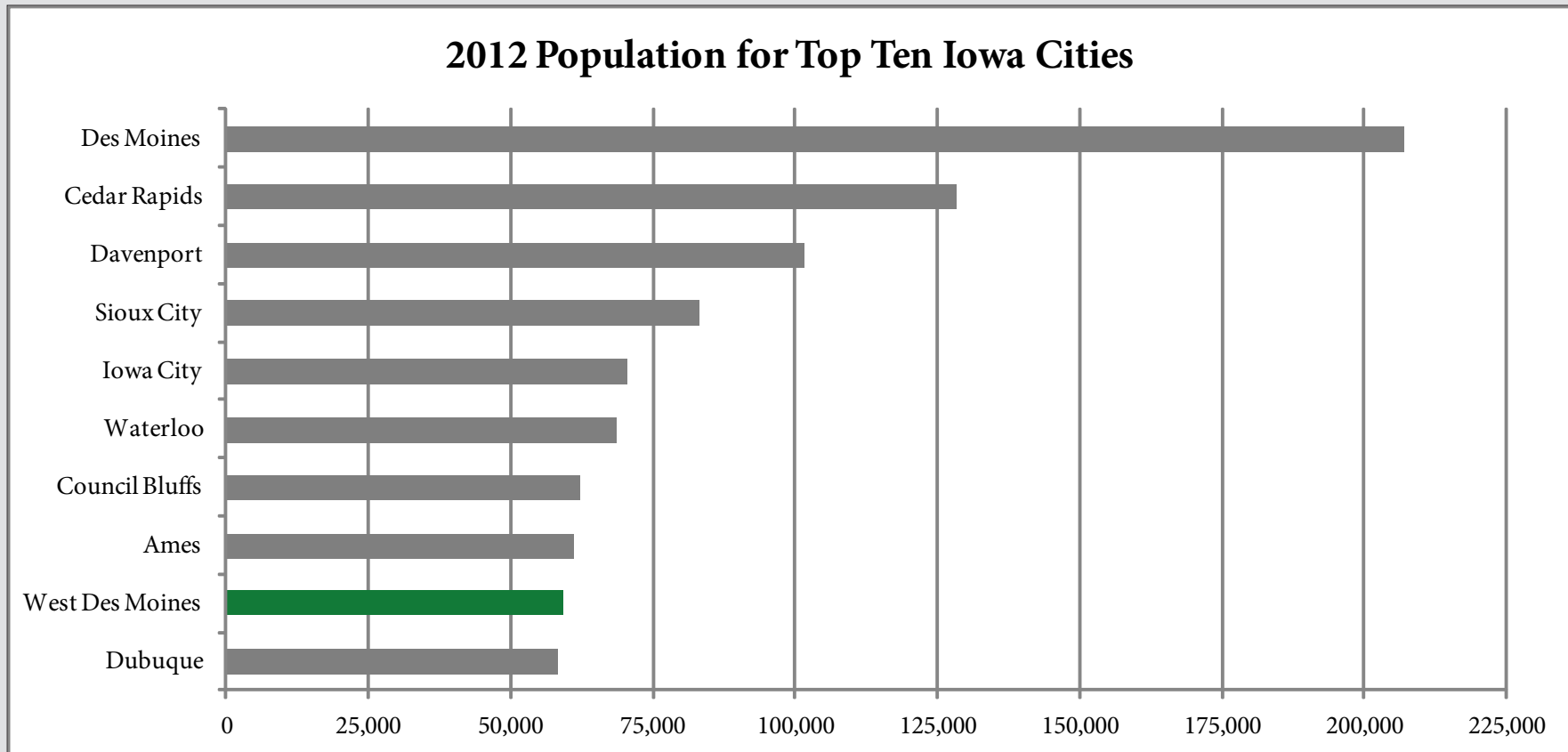


Source: City of West Des Moines
*as of May 1, 2013

As of May 1, 2013, West Des Moines' population was at 61,824. The City's population has increased steadily over recent years and is projected to see continued growth.



Iowa's Top 10 Cities by Population

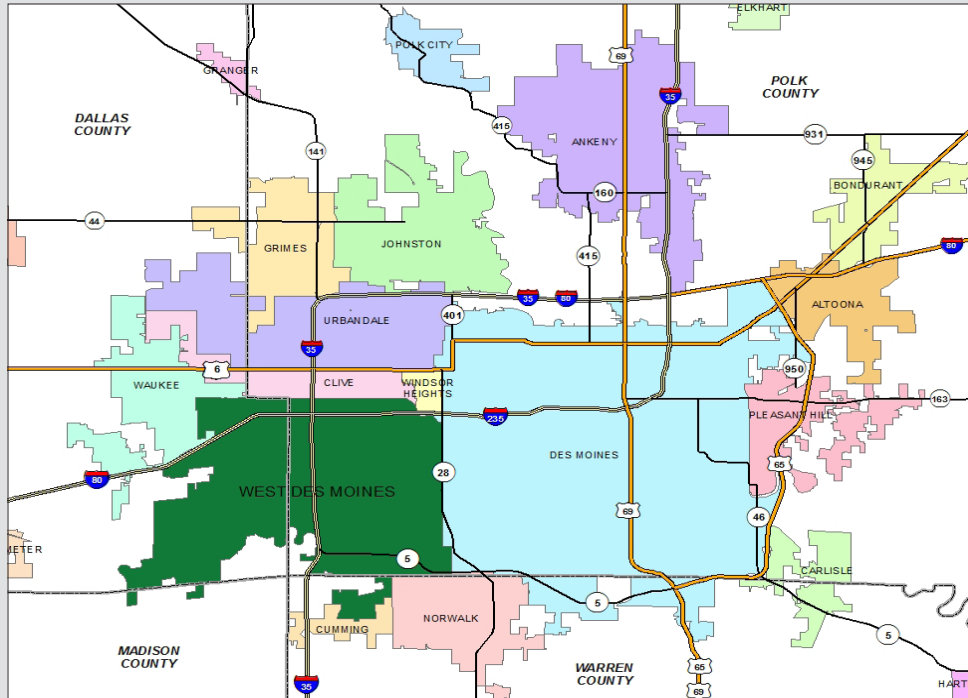


Source: U.S Census

West Des Moines is ranked 9th in the top ten cities in Iowa based on total population in 2012. West Des Moines has been the leader in growth rates in the state since 2010, making it the fastest growing city in Iowa. The city grew 1.6% from 2011-2012 and an impressive 4.75% change in growth from 2010-2012.



Daytime Population



Where the West Des Moines Workforce Lives

City	Count	Share
Des Moines	12,456	21.3%
West Des Moines	9,707	16.6%
Urbandale	4,327	7.4%
Ankeny	2,690	4.6%
Waukee	1,988	3.4%
Clive	1,813	3.1%
Johnston	1,462	2.5%
Norwalk	877	1.5%
Altoona	819	1.4%
Grimes	819	1.4%
All Other Locations	21,461	36.7%

Non-Resident Employees	48,770
Residents Staying in West Des Moines	51,605
Visitors and Non-Resident Shoppers	34,506
Non-Resident Students	800
Total Daytime Population	135,681

Source: U.S. Census, Iowa Workforce Development, Jordan Creek Town Center, City of West Des Moines



Major Employers

2013 Major Employers in West Des Moines

Wells Fargo & Company	8,200
Aviva, USA	1,270
West Des Moines School District	1,119
FBL Financial Group, Inc.	972
Hy-Vee, Inc.	842
MetLife	507
DataVisions Resources LLC	502
Sammons Financial Group	470
GuideOne Insurance	459
The Iowa Clinic	430
Mediacom	423
Iowa Realty Company, Inc.	407
ADP National Service Center	400
American Equity Investment Life Holding Company	400
Methodist West Hospital	394

Source: City of West Des Moines, Community and Economic Development Department





Number of Jobs

Number of Establishments and Jobs in West Des Moines, 2002-Present

Year	Establishments	Jobs
2002	1,897	39,099
2003	2,180	42,492
2004	2,324	44,613
2005	2,405	45,724
2006	2,491	47,665
2007	2,512	50,979
2008	2,514	51,481
2009	2,521	52,117
2010	2,589	52,580
2011	2,563	55,494
2012	2,668	58,477

Source: Iowa Workforce Development

The number of establishments in West Des Moines is counted as the number of business locations in the area. The number of jobs in West Des Moines is the number of reported jobs in the businesses in the area.

Both number of establishments and number of jobs increased in 2012. Number of establishments reached 2,668 and number of jobs increased to 58,477. Establishments and jobs have increased steadily over the years and 2012 saw a very positive increase. Jobs in West Des Moines have grown heavily over the last few years. Approximately 7,000 jobs have been added since 2008, a 13.6% increase.

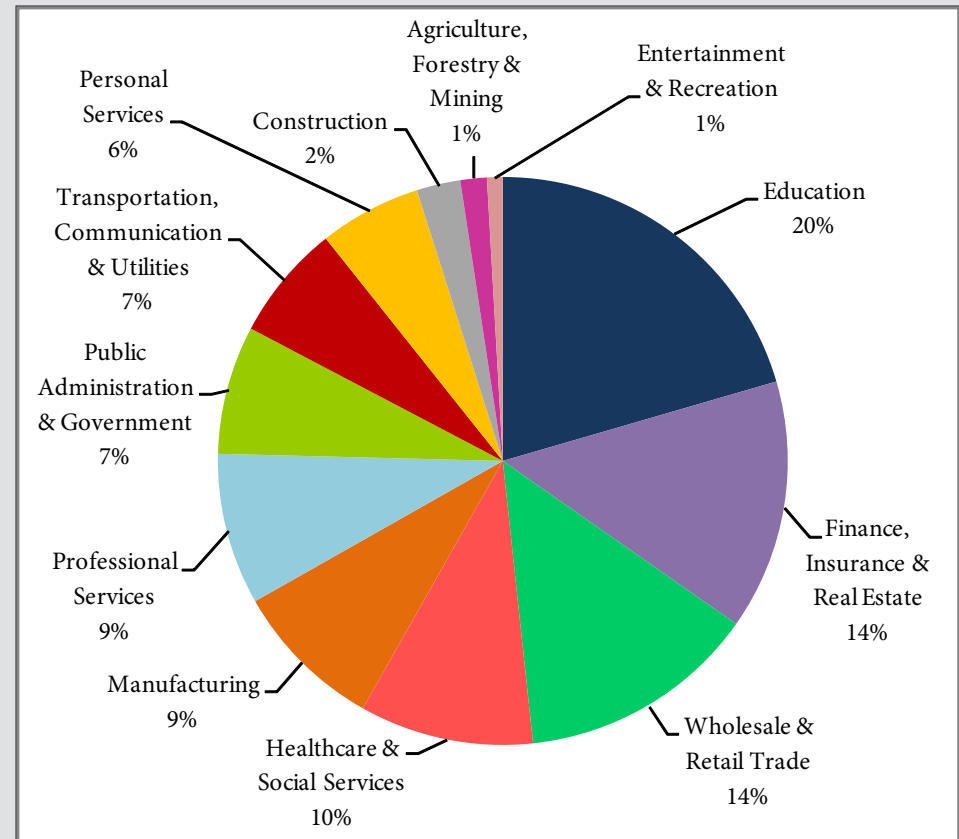


Workforce

West Des Moines and Waukee Workforce by Industry

Iowa Workforce Development conducts an annual laborshed analysis for the West Des Moines and Waukee area. The West Des Moines & Waukee Laborshed was released in July 2012 and was based on information provided by the U.S. Census, Bureau of Labor Statistics, and Iowa Workforce Development.

Industry	Percent of 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%
Public Administration & Government	7.3%
Transportation, Communication & Utilities	6.6%
Personal Services	5.8%
Construction	2.5%
Agriculture, Forestry & Mining	1.5%
Entertainment & Recreation	0.9%



Source (table and chart): West Des Moines & Waukee Laborshed 2012



Workforce

Post-Secondary Education of West Des Moines & Waukee Workforce by Industry

Industry	Percent of Workforce
Agriculture	*
Construction	46.70%
Education	89.60%
Entertainment & Recreation	*
Finance, Insurance & Real Estate	92.80%
Healthcare & Social Services	92.50%
Manufacturing	73.90%
Personal Services	79.30%
Professional Services	88.40%
Public Administration & Government	84.20%
Transportation, Communication & Utilities	73.80%
Wholesale & Retail Trade	64.80%

Source: West Des Moines & Waukee Laborshed 2012

Median Wage of West Des Moines & Waukee Workforce by Industry

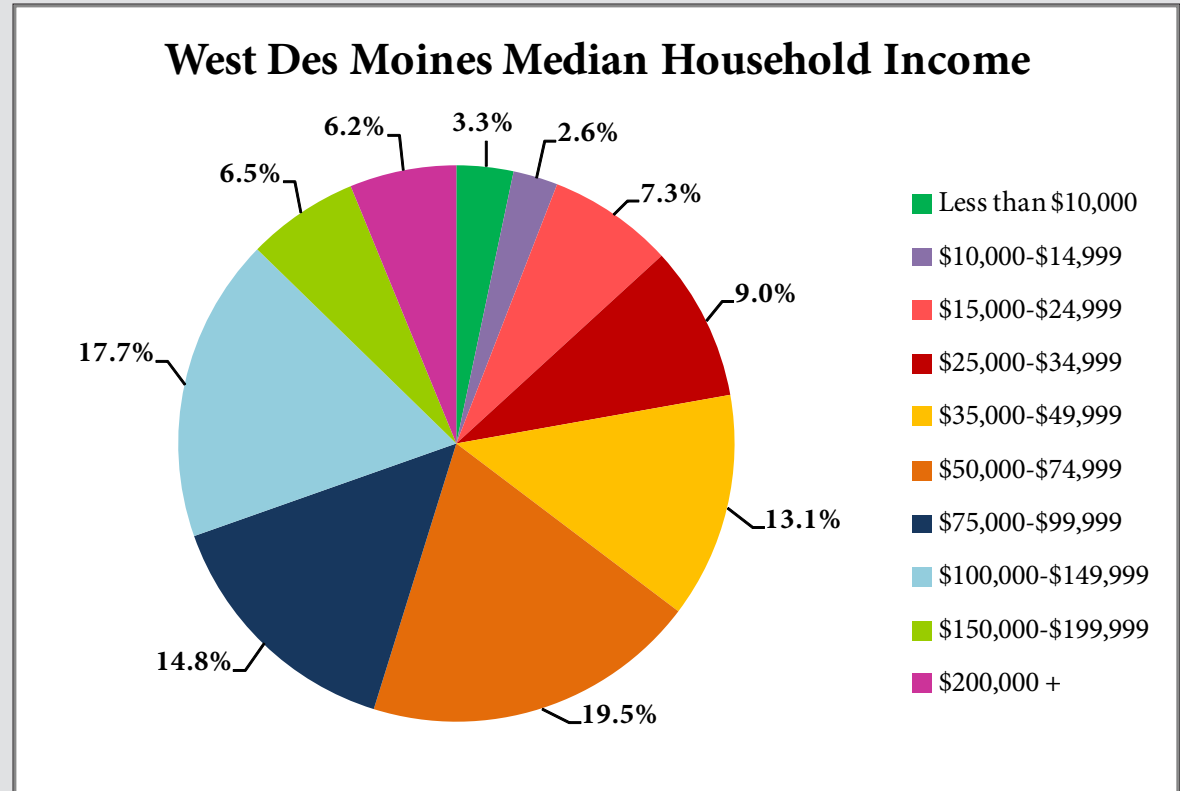
Industry	Salary (Per Year)	Non Salary (Per Hour)
Agriculture	*	*
Construction	\$65,000	\$19.00
Education	\$50,000	\$13.25
Entertainment & Recreation	*	*
Finance, Insurance & Real Estate	\$67,000	\$14.88
Healthcare & Social Services	\$46,000	\$18.50
Manufacturing	\$63,500	\$18.21
Personal Services	\$27,000	\$12.62
Professional Services	\$72,000	\$15.00
Public Administration & Government	\$65,000	\$27.83
Transportation, Communication & Utilities	\$63,000	\$21.00
Wholesale & Retail Trade	\$58,000	\$11.55

* Insufficient survey data



Median Household Income

West Des Moines' median household income in 2012 was \$72,900, according to the U.S. Department of Housing and Urban Development. West Des Moines is very diverse with a very wide range of incomes, from less than \$10,000 to more than \$200,000. The majority of the population's income, about 65%, is between \$35,000 and \$149,999. The largest majority of the population, 19.5%, has an income between \$50,000 and \$74,999. The next highest majority of the population in West Des Moines, 17.7%, has an income between \$100,000 and \$149,999. Compared to the State of Iowa and the United States, West Des Moines has a much higher median household income.



2013 Median Household Income by Region

West Des Moines*	Iowa	United States
\$72,900	\$64,700	\$64,400

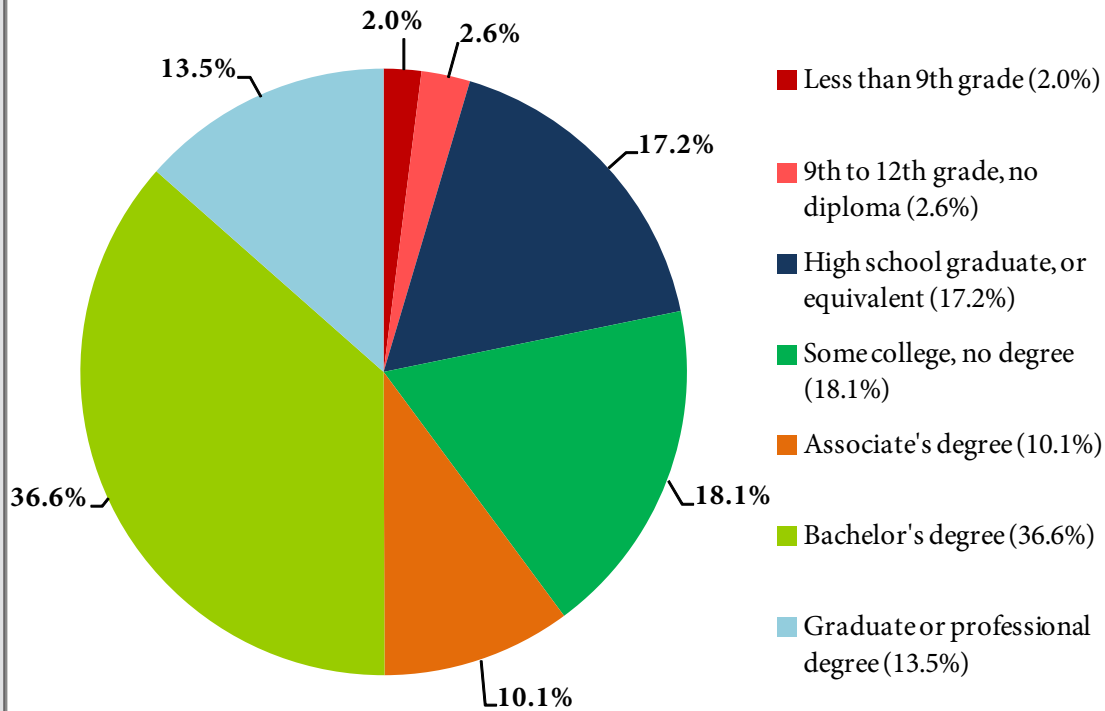
Source (table): U.S. Department of Housing and Urban Development, December 2012

Source (chart): U.S. Census Bureau, 2009-2011 American Community Survey 3-Year Estimates (In 2011 inflation-adjusted dollars)



Education Attainment

**West Des Moines Education Attainment:
Population 25 Years and Over**



Source (table and chart): U.S. Census Bureau
2009-2011 American Community Survey 3-Year Estimates

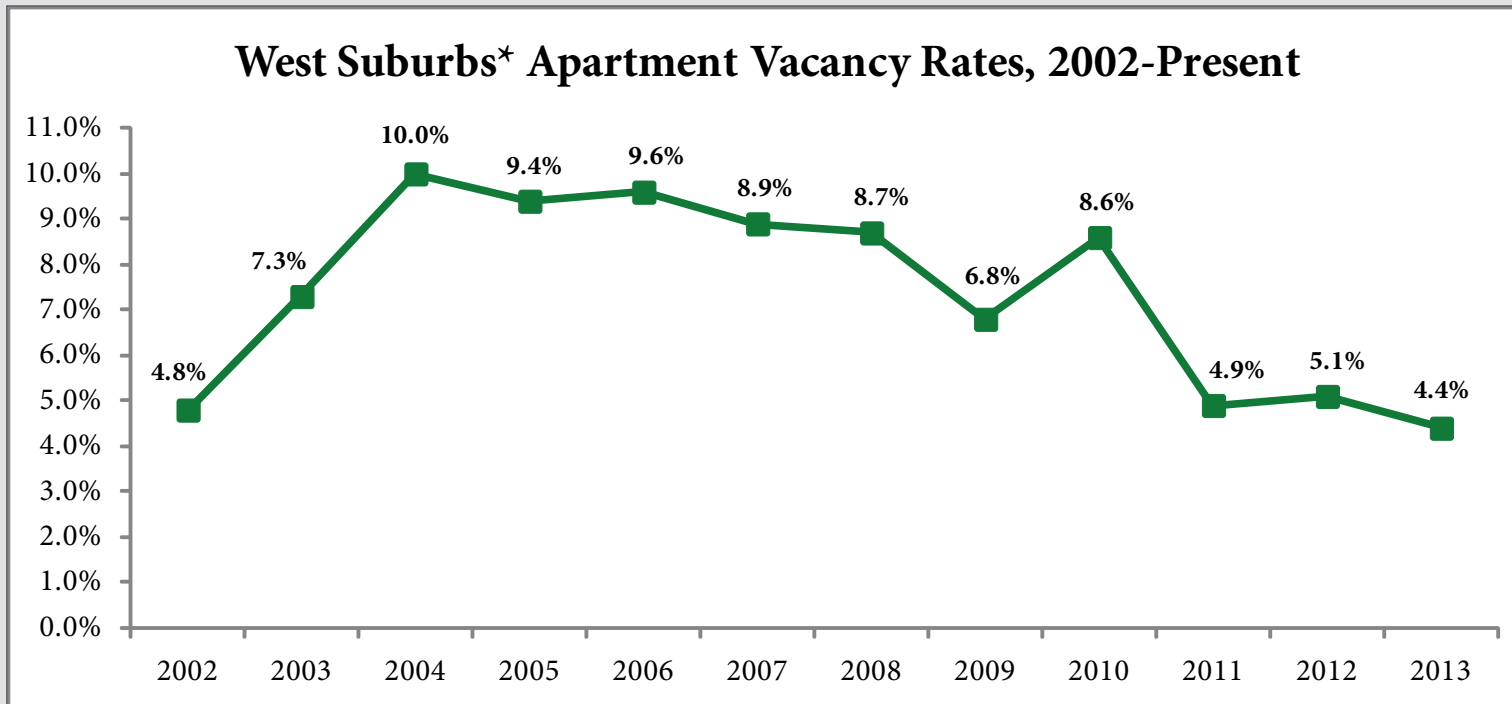
**Education Attainment by Region:
Population 25 Years and Over**

	High School Graduate or Higher	Bachelor's Degree or Higher
West Des Moines	95.4%	50.1%
Iowa	90.6%	25.3%
United States	85.6%	28.2%

West Des Moines' largest category of education is the attainment of a Bachelor's degree, with 36.6%. Next in level of education is some college experience, but no degree. A graduate or professional degree held an impressive portion of the population as well with 13.5%. West Des Moines has a very well-educated population. Compared to Iowa and the United States, West Des Moines has a greater percentage of the population in both a high school degree (95.4%) and Bachelor's degree (50.1%).



Apartment Vacancy Rates



* West Suburbs include the following cities: Clive, Urbandale, Windsor Heights, West Des Moines, Grimes, Waukee, and Johnston
Source: CBRE | Hubbell Commercial, Des Moines Metro Apartment Survey 2013

There are 10,689 rental units in the West Suburban area. As can be seen from the chart, vacancy rates are at an all-time low. The Western Suburbs have not seen vacancy rates this low in the last eleven years. Vacancy varies by unit type. In the Western Suburban area, vacancy is at 1.6% for efficiency, 2.9% for one-bedroom, 4.7% for two-bedroom, and 6.6% for three-bedroom apartments. To fill the vacancy needs, more apartment projects are expected to occur in 2013. In West Des Moines alone, the City hopes to see a gain of 557 units. The apartment projects in West Des Moines include Broadmoor Phase II, Village at Jordan Creek, and Sierra Pointe Apartments.



Rental Housing Costs

West Suburbs* Average Rent, 2007-Present

Year	One-Bedroom	Two-Bedroom
2013	\$743	\$813
2012	\$704	\$779
2011	\$691	\$755
2010	\$677	\$743
2009	\$680	\$741
2008	\$673	\$739
2007	\$651	\$717

Average rent is increasing in the West Suburban area. Both one-bedroom and two-bedroom apartment costs have steadily increased over the years. The increase in rent is due to the decrease in vacancy rates. As vacancy rates decrease, rental costs increase.

Percent change in rent from 2012-2013 in the West Suburbs for a one-bedroom apartment is 5.5%, less than the 5.7% average of the Greater Des Moines Area. The percent change for a two-bedroom is 4.4%, just above the 3.5% Greater Des Moines average.



West Suburbs* Average Rent by Unit Type

Unit Type	Average Rent
Efficiency	\$688
One-Bedroom	\$743
Two-Bedroom	\$813
Three-Bedroom	\$1,001

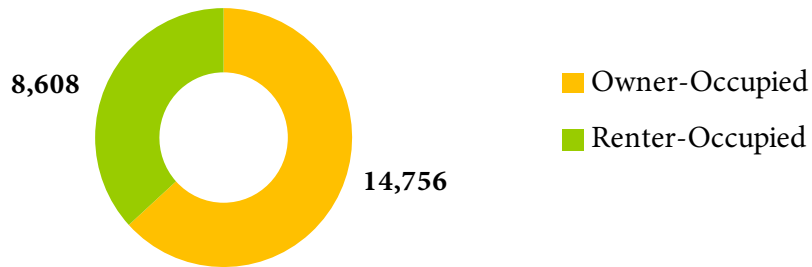
* West Suburbs include the following cities: Clive, Urbandale, Windsor Heights, West Des Moines, Grimes, Waukee, and Johnston

Source: CBRE | Hubbell Commercial, Des Moines Metro Apartment Survey 2013



Housing Occupancy

West Des Moines Housing Occupancy



Housing Occupancy by Region

	Owner-Occupied	Renter-Occupied
West Des Moines	63.2%	36.8%
Iowa	72.5%	27.5%
United States	65.4%	34.6%

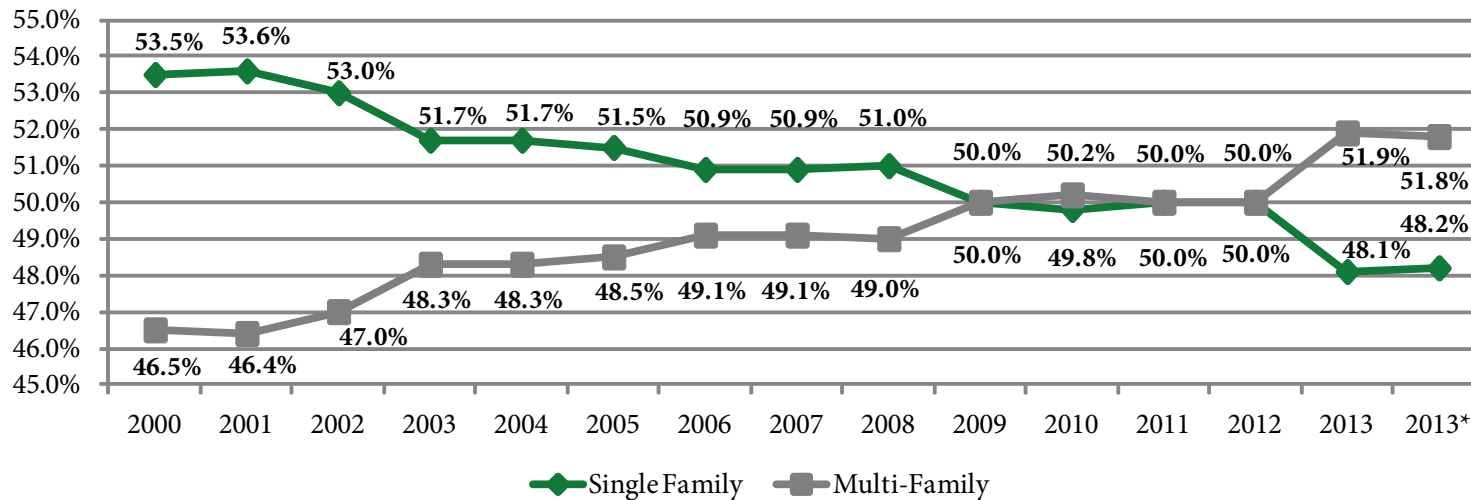
Source (table and chart): U.S. Census Bureau
2009-2011 American Community Survey 3-Year Estimates

In West Des Moines, 63.2% of housing units are occupied by owners, while 36.8% are occupied by renters. These numbers for the community have stayed relatively the same over the last few years; owner-occupied housing has increased by a couple percent. West Des Moines is responding to trends seen in other regions. As shown in the table above, the three regions are fairly close in numbers. The homeowner vacancy rate is 3.4 and the rental vacancy rate is at 7.7.



Housing Units

West Des Moines Housing Units by Structure Type



As of June 1, 2013, total number of single family dwelling units was 13,583 and the total number of multi-family dwelling units was 14,601. As recorded on January 1, 2013, multi-family housing units surpassed single family housing units. The need for multi-family housing is increasing. From 2006-2012, the numbers remained close between the two different structure types. Recently, however, West Des Moines is seeing a need for townhouses, condominiums, and apartments for a community with a growing population of young people.

West Des Moines Housing Units

	Single Family	Multi-Family
2012	50.0%	50.0%
2013	48.1%	51.9%

Source (table and chart): City of West Des Moines
*as of June 1, 2013





Housing Sales

2012 West Des Moines Housing Sales by County

	Polk County	Dallas County
Median Price	\$175,000	\$163,750
Number of Units Sold	525	17

Source: Polk County Assessor
Dallas County Assessor

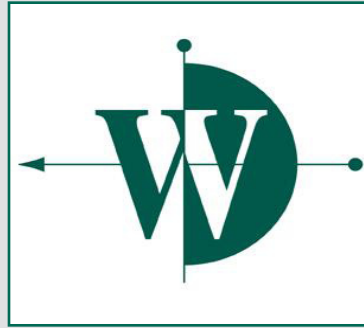
Housing sales in the Polk County section of West Des Moines had a very large number of units sold (525) in 2012. Polk County had quite a few more housing units sold than in the Dallas County section.



The sale price of the houses in Polk County and Dallas County, however, are relatively close. Polk County had an increase in the sale price of the homes from 2011 with a value of \$167,000 to 2012 with a value of \$175,000. 2011 had 586 units sold in the Polk County area whereas 2012 had 525 units sold, but they are both a very large increase from 2010 with only 385 units sold.

Overall, sales in West Des Moines are doing relatively well. Between the Polk County and Dallas County sections of West Des Moines, the average home sale price is \$169,375.





Construction

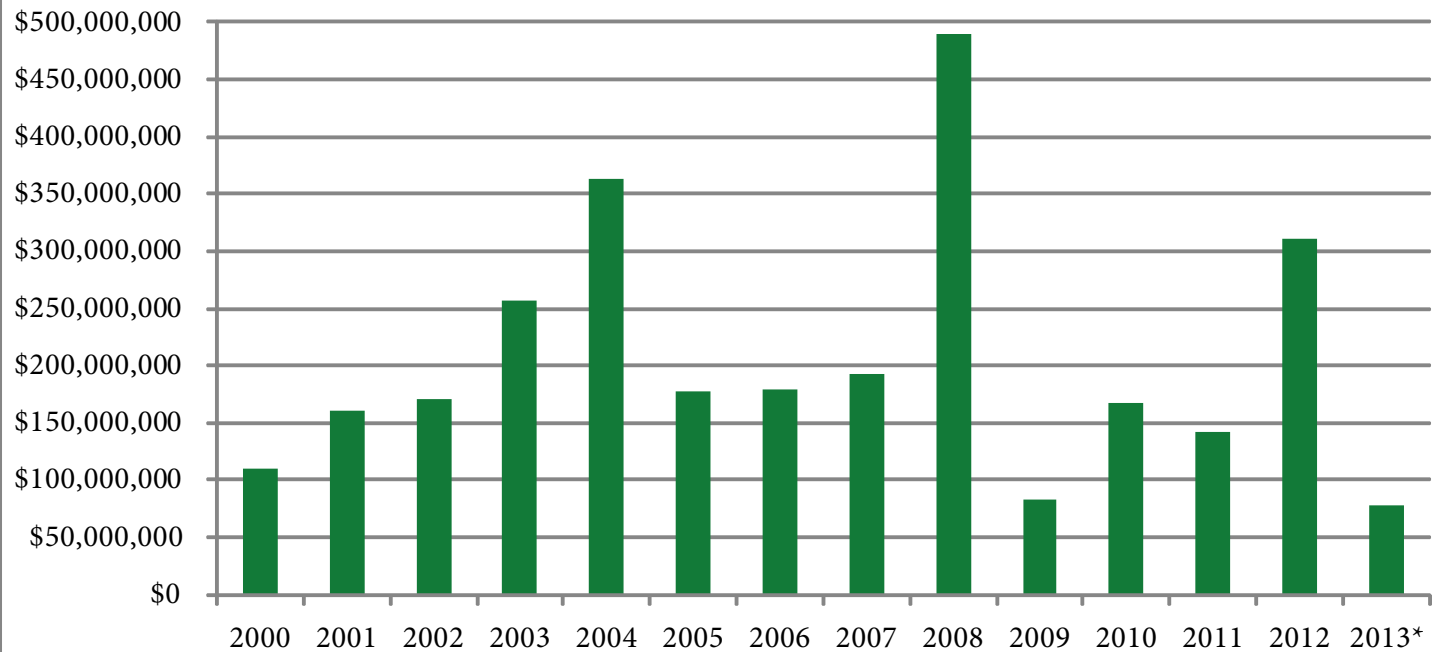




Construction Valuation

Year	Valuation
2013*	\$77,798,645
2012	\$310,595,751
2011	\$142,361,135
2010	\$168,206,809
2009	\$82,767,511
2008	\$490,098,655
2007	\$193,234,279
2006	\$179,052,330
2005	\$176,762,250
2004	\$363,813,418
2003	\$255,989,203
2002	\$171,167,853
2001	\$160,202,428
2000	\$110,819,476

**Total Construction Valuation in West Des Moines:
Commercial & Residential, 2000-Present**



Source (table and chart): City of West Des Moines, Development Services Department

*as of July 1, 2013

Construction in West Des Moines had an outstanding year in 2012; between commercial and residential construction, valuation was \$310,595,751. Building activity in 2013 is starting off really well and should be another big year for construction. Construction has continued to grow again since 2008 and shows a lot of promise for the future of the West Des Moines community.



Construction Valuation

Breakdown of West Des Moines Construction Valuation, 2011 & 2012

	2011	2012
Residential*	\$63,586,694	\$146,995,140
Commercial	\$37,793,532	\$94,948,601
Tax Exempt	\$25,905,433	\$59,928,892
Miscellaneous**	\$4,857,832	\$5,513,046



Construction site of Whole Foods

Source: City of West Des Moines, Development Services Department

*Single family + Multi-family

**Miscellaneous= fences, swimming pools, additions, etc.



Construction site of Woodland Hills Elementary School

From the table above, 2012 shows an incredible increase in all areas of construction from 2011. Every category besides “miscellaneous” were well over double the amount in construction value from 2011. From 2011 to 2012, residential construction increased over \$83 million; commercial increased over \$57 million; tax exempt construction increased over \$34 million; and miscellaneous construction increased \$655,000.

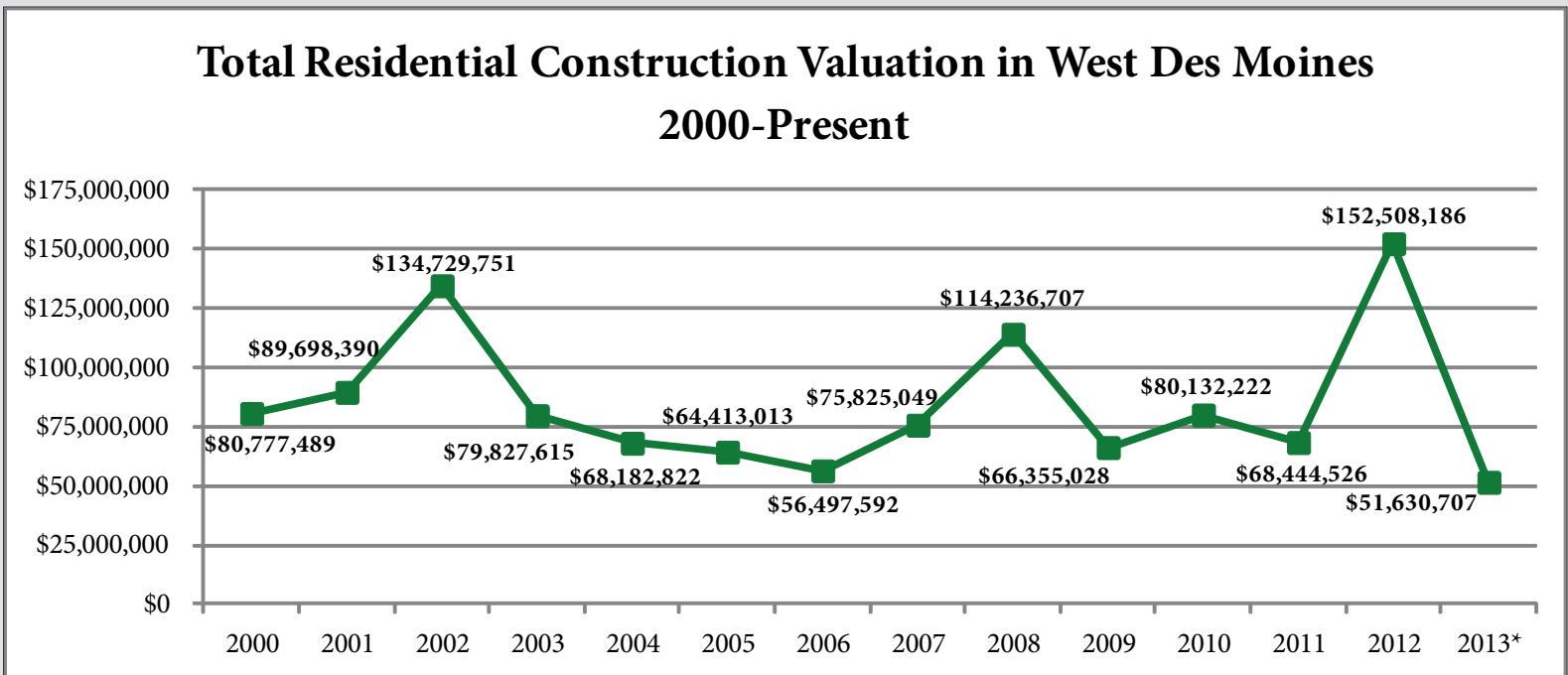
The value of residential construction is still more than all other categories, but it was a very big year for commercial construction as well. A large tax exempt project in 2012 was Woodland Hills Elementary School.

West Des Moines had a top year in construction in 2012, hopefully continuing the trend in years to come.



Residential Construction Valuation

In 2012, the value of residential construction reached a record high in West Des Moines at \$152,508,186. The value more than doubled from 2011. West Des Moines has continued to recover from the recession and 2012 is a good sign for the future. It has been a very promising start to the 2013 year as well.



West Des Moines Residential Construction Valuation by Type, 2011 & 2012

Residential Type	2011	2012
Single Family	\$40,303,110	\$52,288,643
Multi-Family	\$23,283,584	\$94,706,497

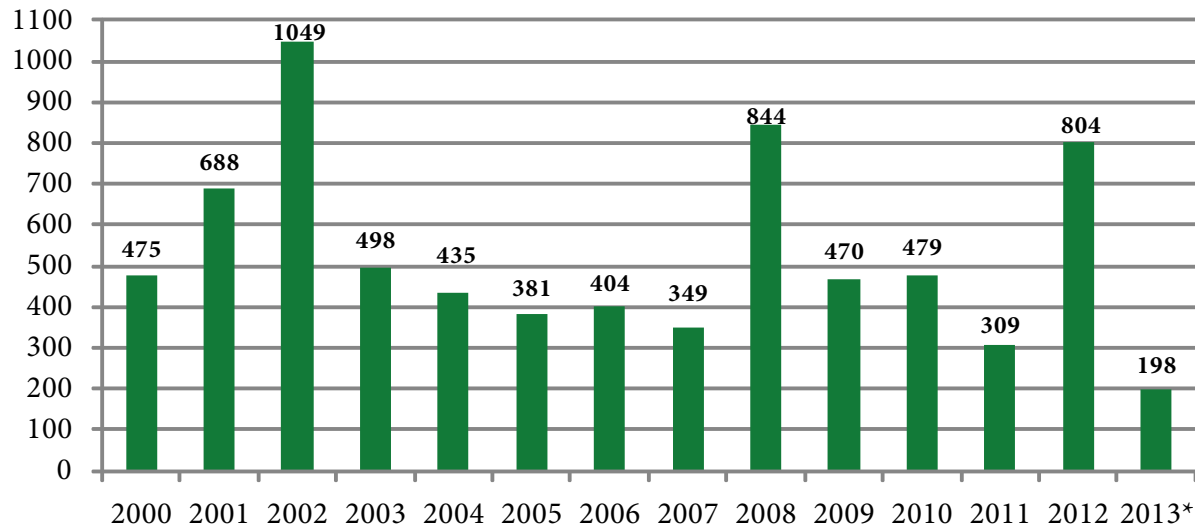
Source (table and chart): City of West Des Moines, Development Services Department
 *as of July 1, 2013

The City met demands for multi-family housing as the value for multi-family residential construction was \$94,706,497 in 2012, quadrupling in size from 2011. Not only was it a record high year for total residential construction, but it was a record high for both single family and multi-family construction separately.



Residential Construction Units

Total Residential Construction Units in West Des Moines, 2000-Present



Source (table and chart): City of West Des Moines, Development Services Department
 *as of July 1, 2013

With 2012 being a great year for construction, West Des Moines was able to produce a total of 804 housing units. In 2012, Dallas County constructed 769 housing units and Polk County constructed 35. The trend in number of units being built changed in the two counties in West Des Moines over the years. In recent years the numbers in Dallas County have been increasing, whereas the majority of Polk County's construction was in the 1990's, while the Dallas county section was still growing.

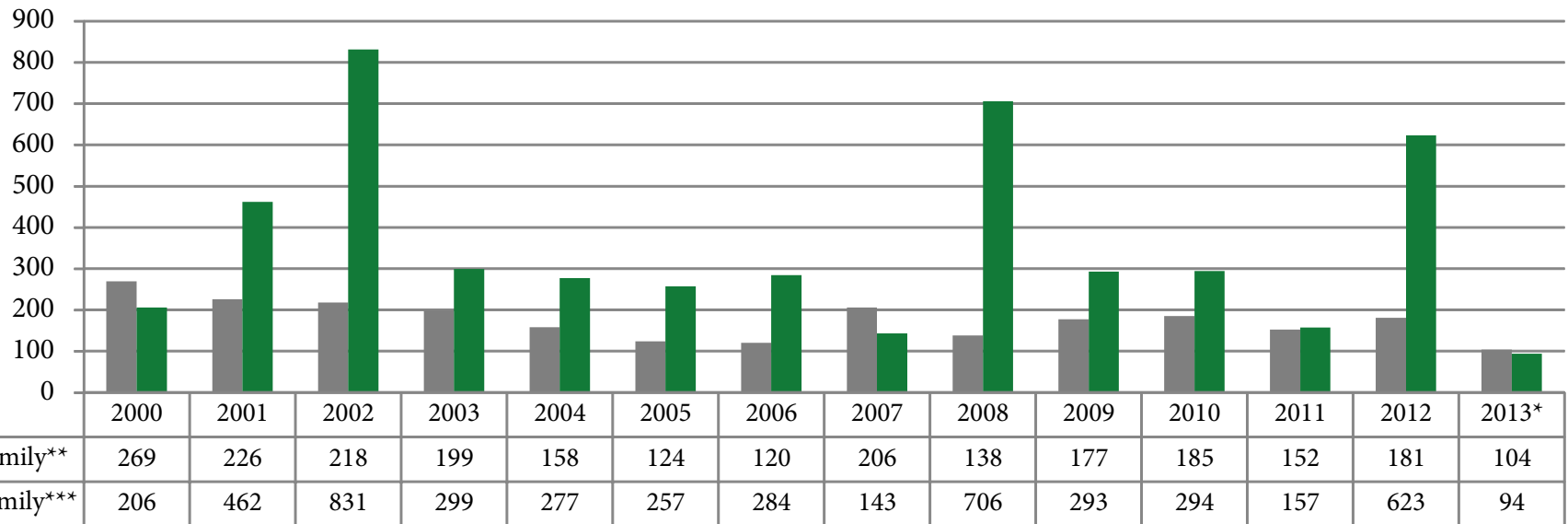
West Des Moines Residential Construction Units by County 2000-Present

Year	Dallas County	Polk County
2000	210	264
2001	210	466
2002	857	178
2003	317	197
2004	323	112
2005	344	37
2006	353	51
2007	296	53
2008	599	285
2009	445	25
2010	461	18
2011	285	22
2012	769	35
2013*	183	12



Residential Construction Units

West Des Moines Residential Construction Units by Type, 2000-Present



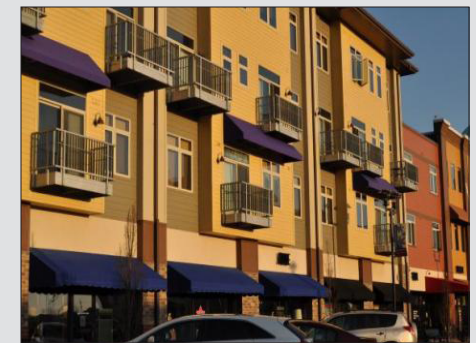
Source: City of West Des Moines, Development Services Department

*as of July 1, 2013

**Single Family Detached Units

***Includes Townhouses, Condominiums, and Apartments

Of the 804 residential construction units in 2012, 181 were single family housing units and 623 were multi-family dwelling units. A breakdown of the multi-family housing units constructed in 2012 includes: 107 townhouses, 96 condominiums, and 420 apartments. The multi-family housing units have fluctuated the most over the years as needs increase with the expanding dynamics of the West Des Moines population. There was an increase in 2012 in both single family and multi-family housing units from 2011.





Residential Building Permits

As of July 1, 2013, the value of residential building permits in Warren County totaled \$720,649.

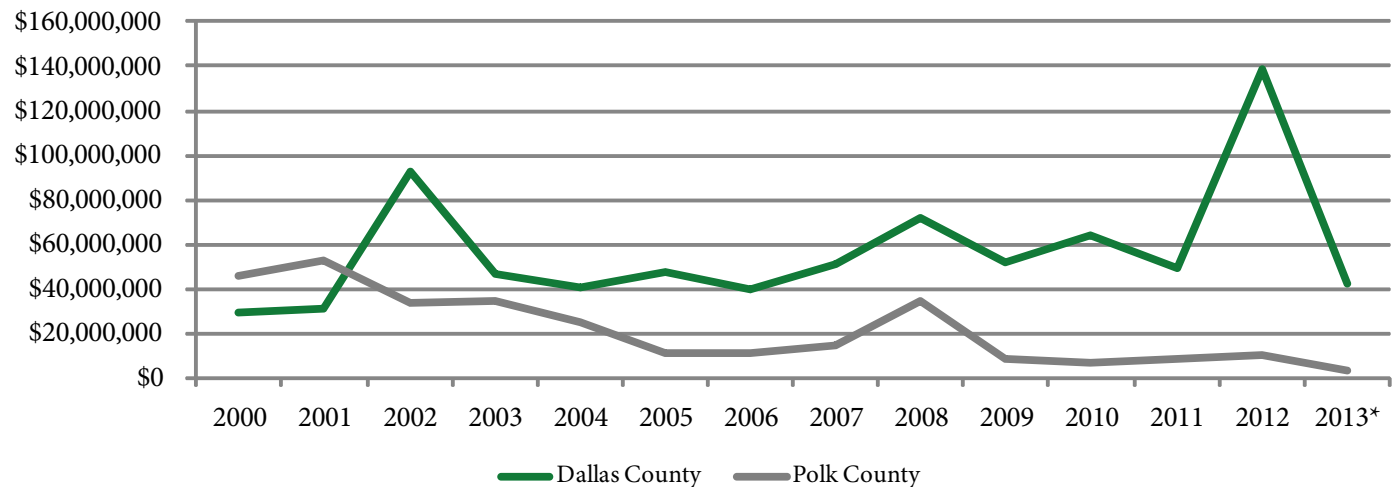
Both counties still show a large increase in building permit valuations in 2012. Dallas county almost tripled the value from 2011. Once again, the Dallas County section of West Des Moines is growing tremendously in recent years, whereas the Polk County section saw much of their construction growth in the 1990s.

Halfway through 2013, the building permit valuations are almost already at the 2011 levels, so 2013 should be another good year.

2012 West Des Moines Building Permit Valuation by County

Residential Type	Dallas County	Polk County
Single Family	\$47,062,367	\$6,883,479
Multi-Family	\$91,288,012	\$3,418,486

Total Residential Building Permit Valuation in West Des Moines by County, 2000-Present

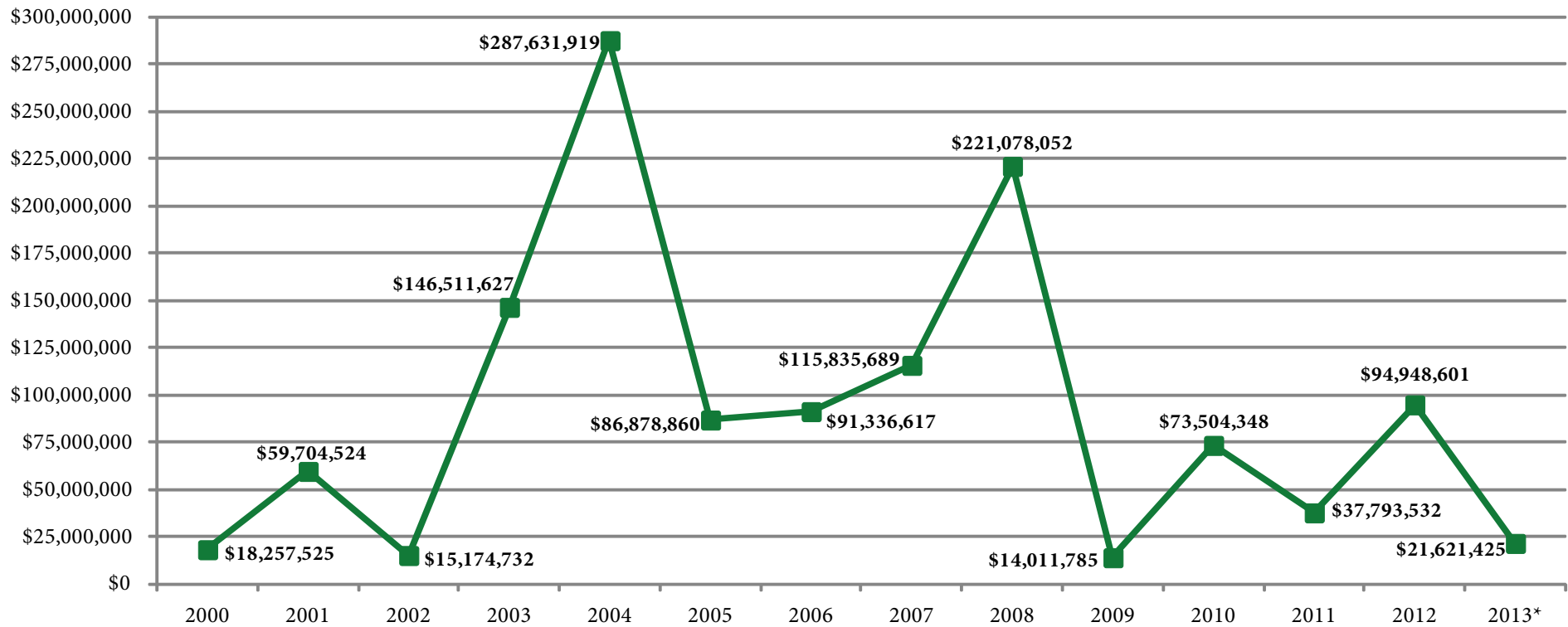


Source (table and chart): City of West Des Moines, Development Services Department
*as of July 1, 2013



Commercial Construction Valuation

Total Commercial Construction Valuation in West Des Moines, 2000-Present



Source: City of West Des Moines, Development Services Department

*as of July 1, 2013

The value of commercial construction in West Des Moines was very promising in 2012 with \$94,948,601. West Des Moines is showing positive progress toward recovery since 2008.



Commercial/Industrial Construction

The total square feet of construction includes general commercial, professional office space, and industrial construction. The progress on construction area has been consistent in the last few years. In 2012, square feet of commercial and industrial construction was 165,265. So far in 2013, commercial and industrial construction is at 87,727 square feet. In the last three years, the majority of the square footage has been due to industrial construction.

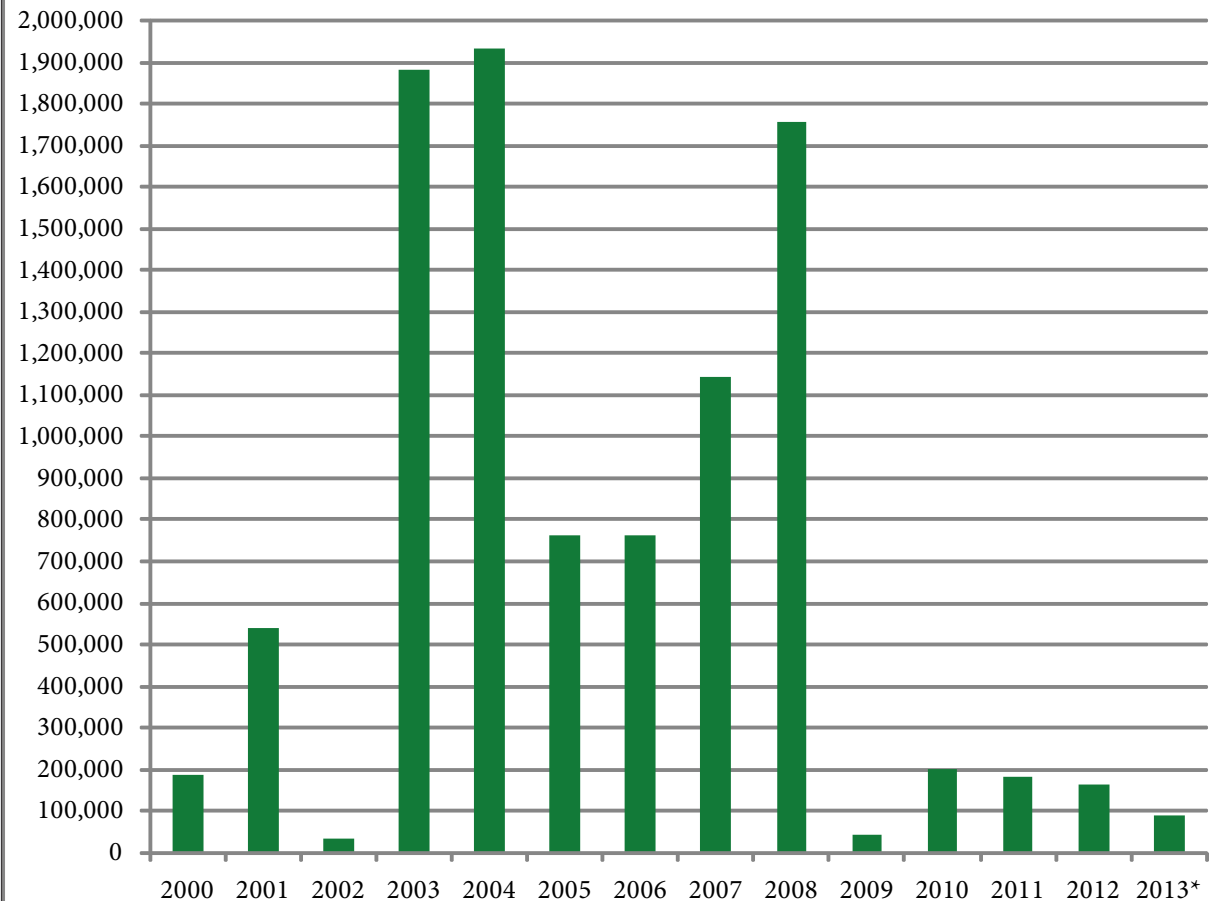
2012 Breakdown of Square Feet of Commercial and Industrial Construction in West Des Moines

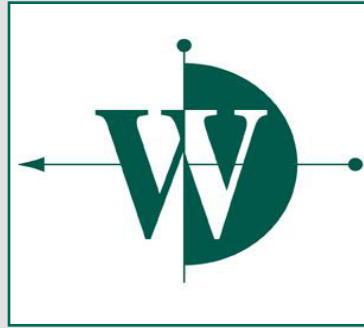
General Commercial	55,265
Professional Office	0
Industrial	110,000

Source (table and chart): City of West Des Moines, Development Services Department

*as of July 1, 2013

Total Square Feet of Commercial and Industrial Construction in West Des Moines, 2000-Present





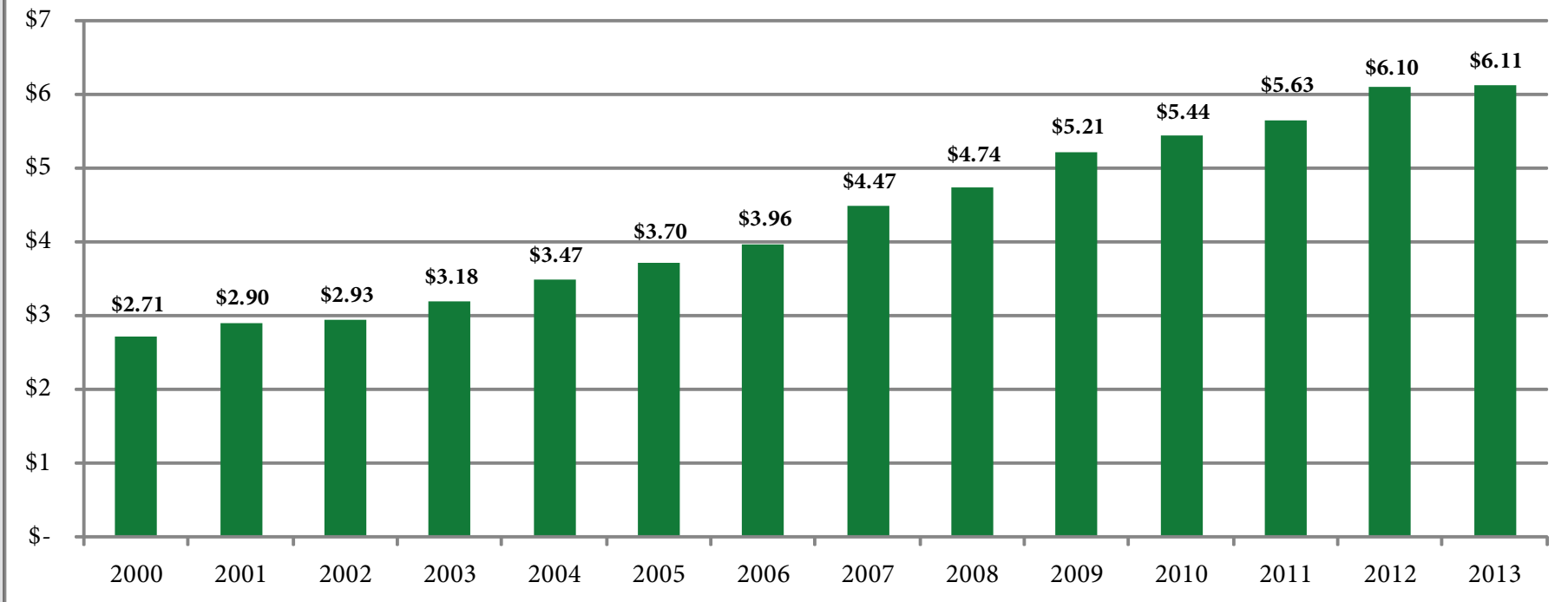
Property & Retail





West Des Moines Property Valuation

Total Property Valuation in West Des Moines, 2000-Present
In Billions



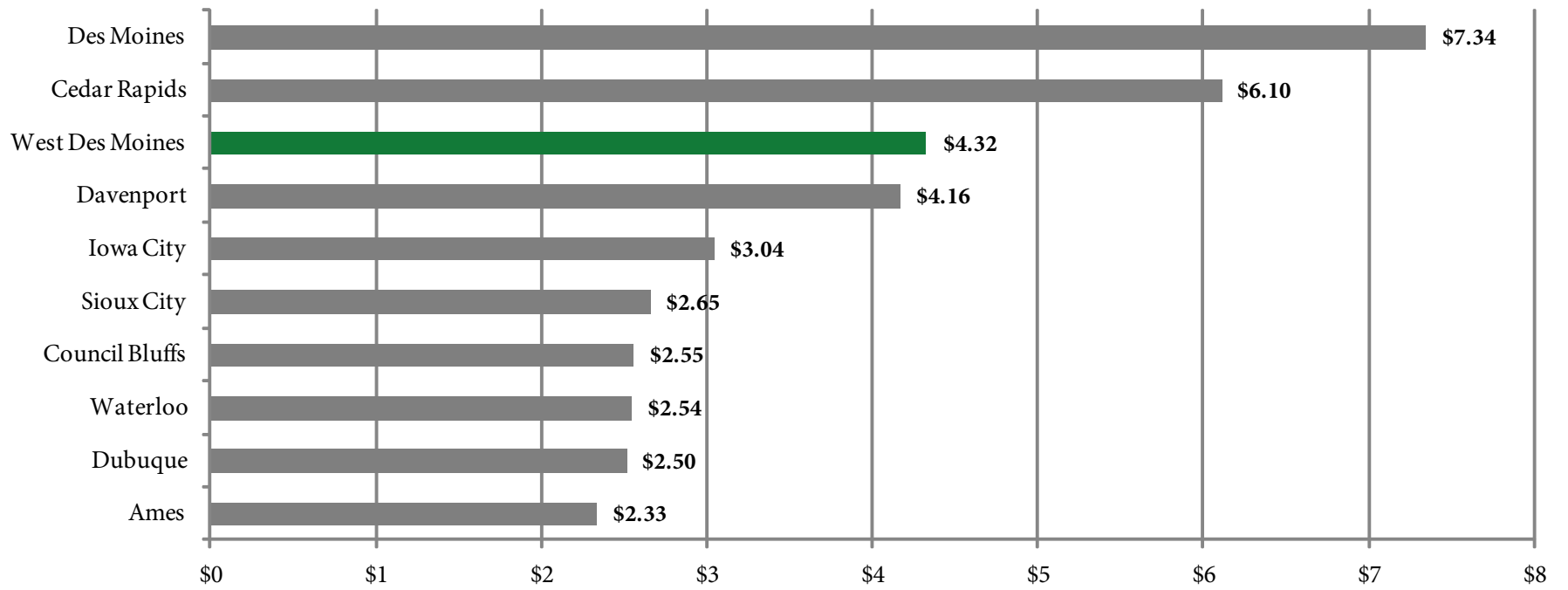
Source: City of West Des Moines, Finance Department

Total property valuation in West Des Moines reached \$6.10 billion in 2012, an impressive jump from \$5.63 billion in 2011. In 2013, West Des Moines should see even more of an increase over 2012. Property valuation has increased steadily over the years in West Des Moines. Some years have seen larger increases than others, but the increasing property valuation is good for the West Des Moines community.



Taxable Property Valuation

Taxable Property Valuation for Iowa's Ten Largest Cities, FY 2013-2014
In Billions



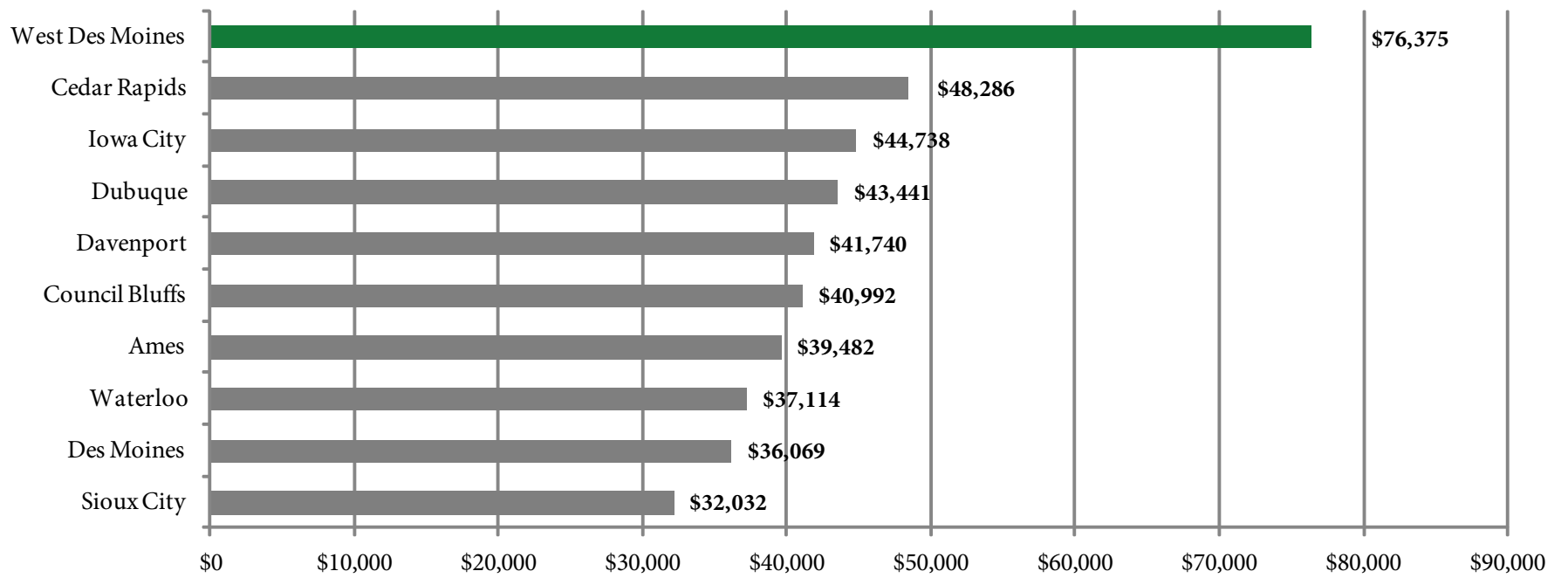
Source: City of West Des Moines, Finance Department

Taxable property valuation among the ten largest cities in Iowa shows very high numbers. On that list, West Des Moines is the third highest city in Iowa for taxable property valuation at \$4.324 billion. West Des Moines is the ninth largest in regard to population, but is third in taxable property valuation behind the two largest cities in Iowa, Des Moines and Cedar Rapids. Just below West Des Moines is Davenport and then the remaining five stay steady around \$2 billion.



Per Capita Taxable Property Valuation

**Per Capita Taxable Property Valuation for Iowa's Ten Largest Cities
FY 2013-2014**

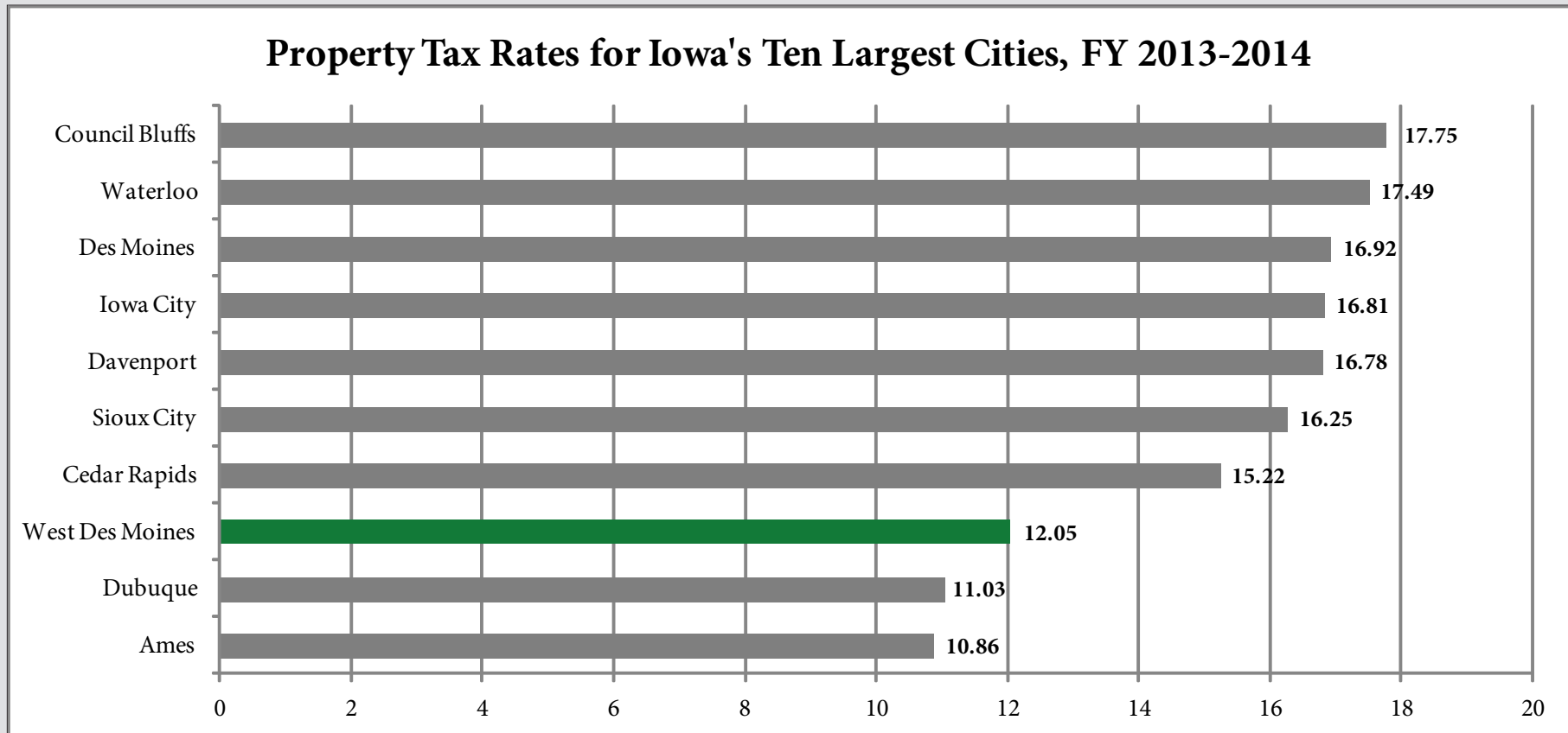


Source: City of West Des Moines, Finance Department

Even though West Des Moines has a relatively smaller population than the other cities mentioned, it is capable of being the highest ranked in regard to per capita property valuation. West Des Moines' per capita taxable property valuation is \$76,375, which is over \$25,000 above the next closest city. Out of the ten largest cities in Iowa, West Des Moines ranks number one in this category, with Cedar Rapids as the second highest on the list with \$48,286.



Property Tax Rate



Source: City of West Des Moines, Finance Department

Out of the ten largest cities in Iowa, West Des Moines ranks eighth lowest on the list for property tax rates with 12.05. It is interesting to note that West Des Moines had the largest per capita taxable property valuation evaluation out of the ten cities, by far, but still has lower property tax rates than most of the recorded cities.



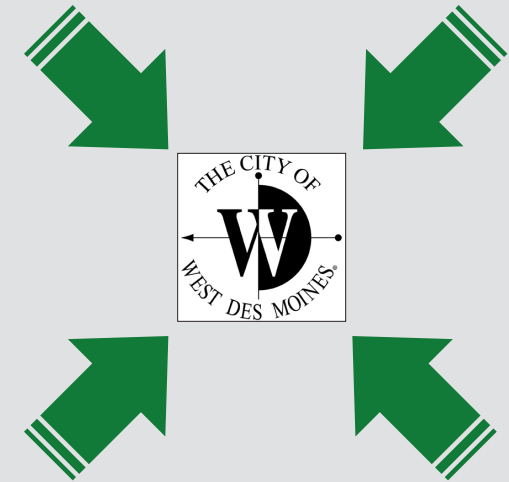
Pull Factors

Pull factors are the ratio of local sales per person to the state average sales per person. They are a good measure of sales activity because they reflect changes in population, inflation, and the statewide economy.

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 ($\$20,000/\$10,000$). This number means that 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 than the state average). In other words, the city is selling 200% of their full-time customer equivalents.

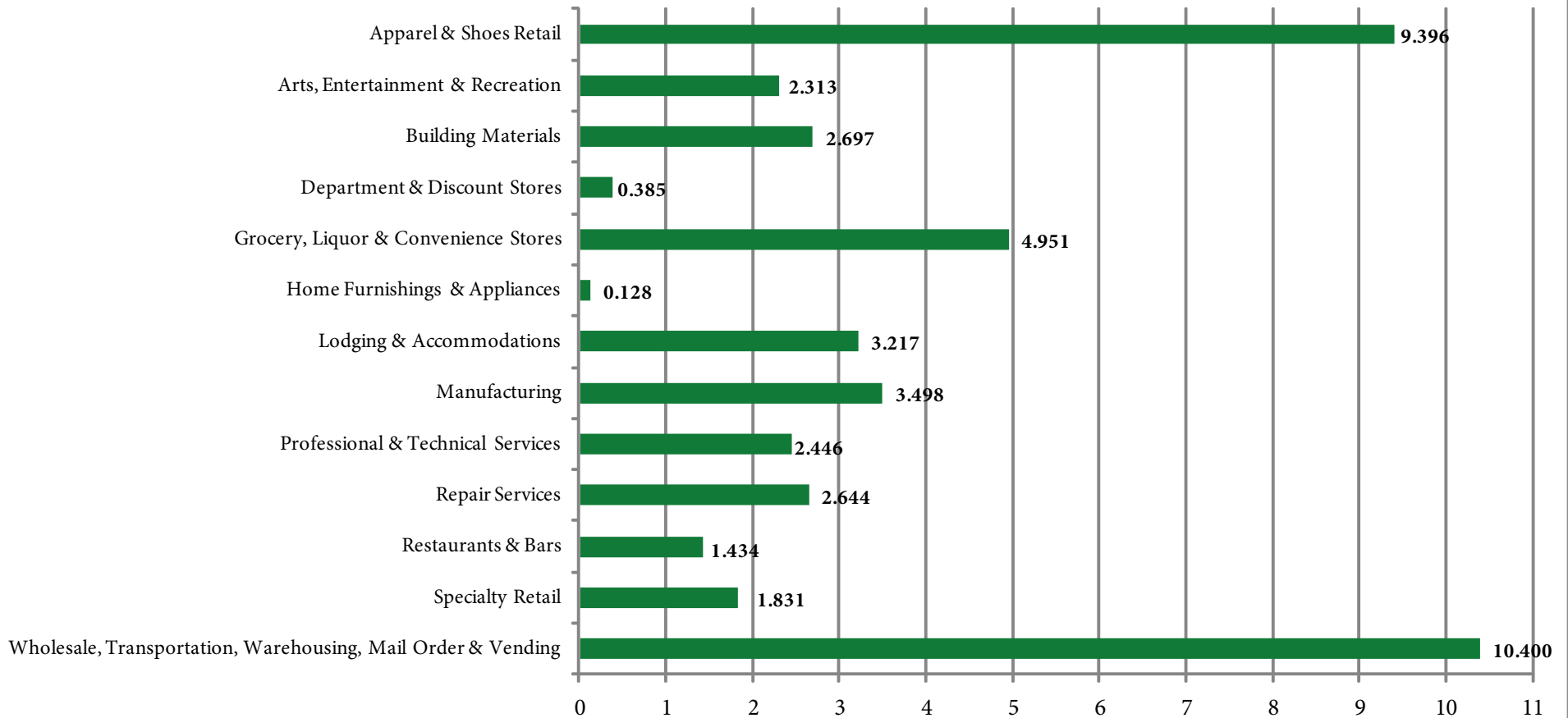
The following pull factors are not adjusted for purchasing power.





Pull Factors

West Des Moines Pull Factors by Industry, FY 2012



Source: Iowa Department of Revenue



Pull Factors

Pull Factors Summary:

West Des Moines pull factors look excellent for every industry in the 2012 fiscal year. Wholesale, transportation, warehousing, mail order and vending has the largest pull factor in West Des Moines with a 10.400. That industry has ten times as many dollars of goods or services sold than the state of Iowa. It is selling 1,000% of their full-time customer equivalents.



Next, with a very large pull factor was the apparel and shoes retail industry. The pull factor for that industry was 9.396. West Des Moines is experiencing nine times as many sales as the state average. The large pull factor in the apparel & shoes retail industry can be a result of West Des Moines' very wide variety of shopping centers, including the larger centers: Jordan Creek Town Center, Valley West Mall, West Glen, Historic Valley Junction, as well as smaller stores throughout the community. Grocery, liquor and convenience stores had a good score of 4.951, almost five times as many sales as the state had.



The majority of the industries' pull factors fall between a two and three, showing that the majority of West Des Moines' sales are two to three times higher than the rest of the state of Iowa. All of the pull factors are fantastic for the City of West Des Moines.

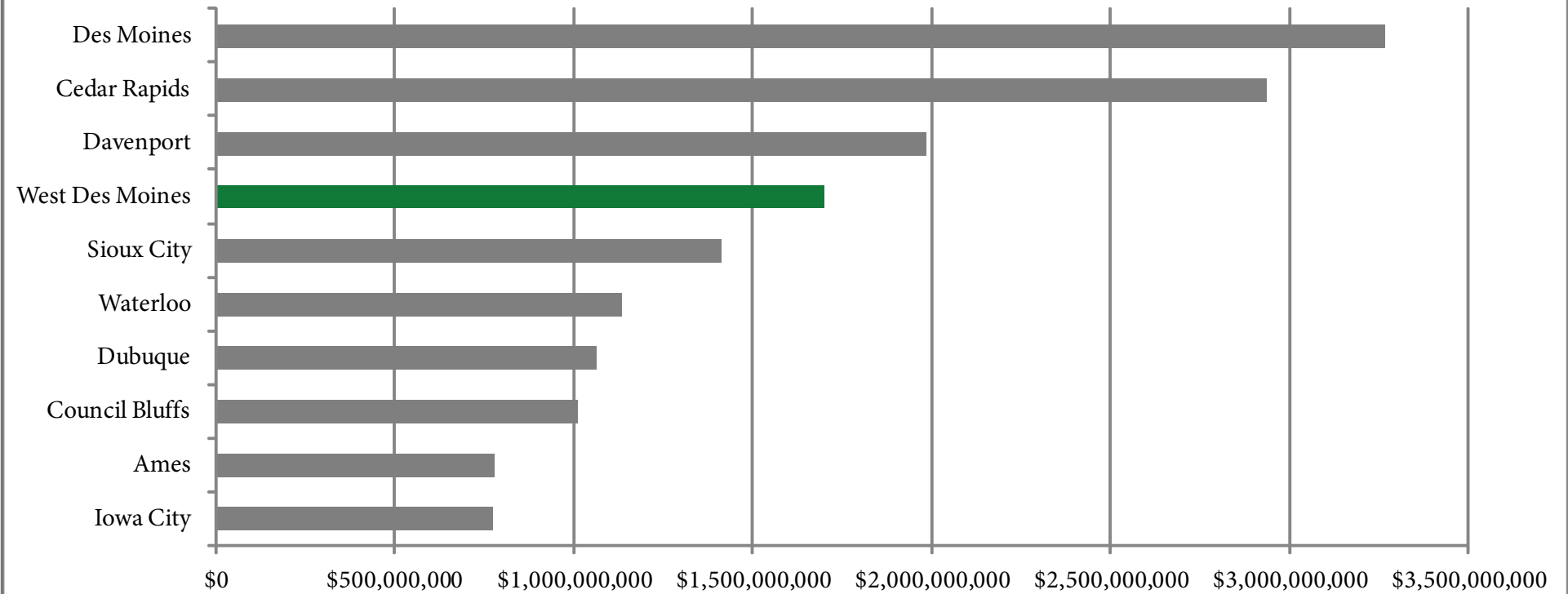
Compared to the 2011 fiscal year, there was quite a bit of change. There was a large increase in pull factors in the following industries: manufacturing; arts, entertainment and recreation; grocery, liquor and convenience stores; wholesale, transportation, warehousing, mail order and vending; and also building materials. There were a few industries that stayed relatively the same over the past few years, including the industries of professional and technical services and also repair services.





Taxable Sales

Taxable Sales for Iowa's Ten Largest Cities, FY 2011-2012



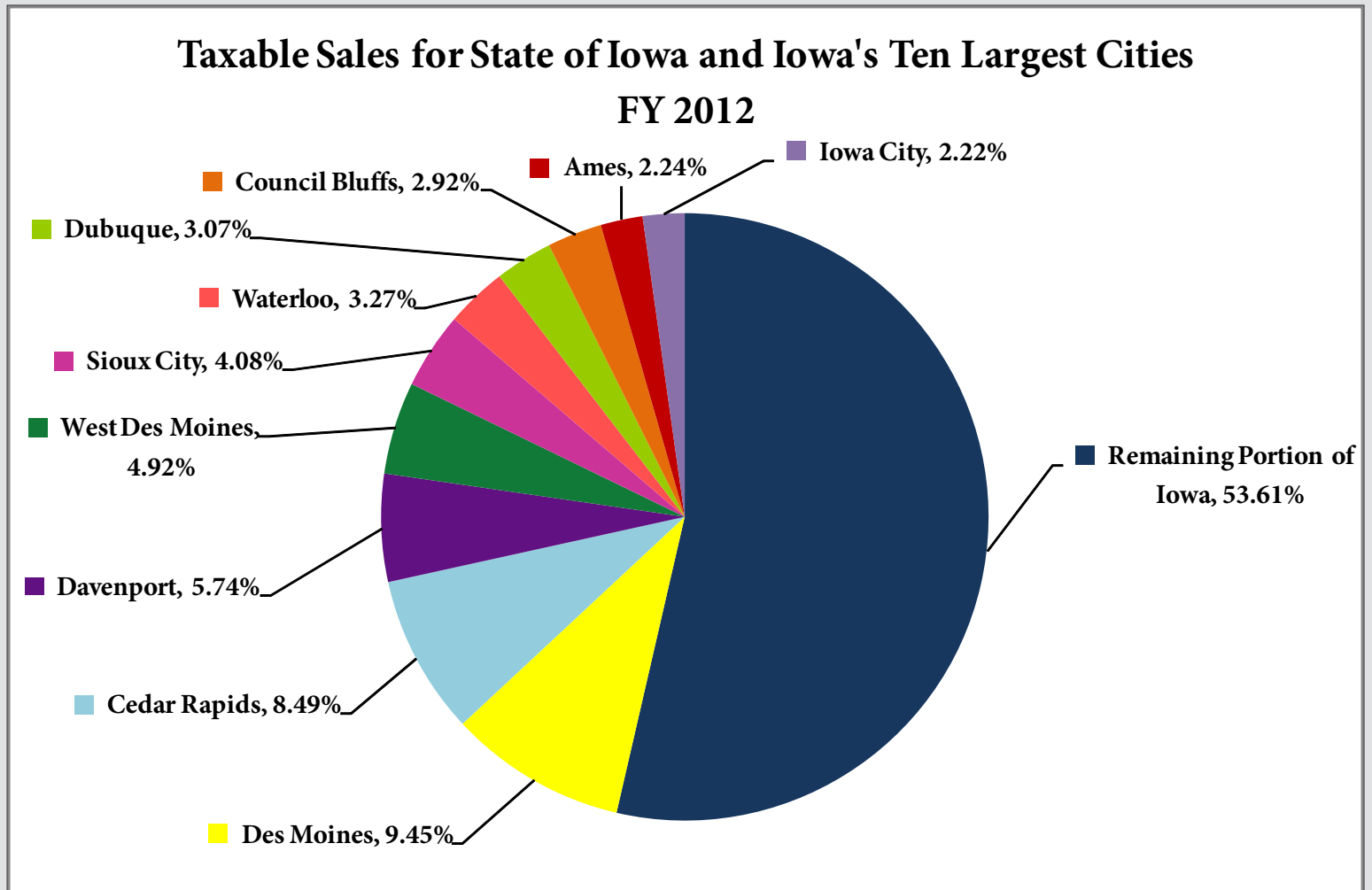
Source: City of West Des Moines, Finance Department

West Des Moines' taxable sales for the fiscal year 2011-2012 was \$1,700,406,372. West Des Moines was the fourth largest in taxable sales out of Iowa's top ten largest cities. Taxable sales increased over \$119,000,000 from 2012 since the last fiscal year, with \$1.541 billion.



Taxable Sales

Iowa's ten largest cities make up nearly half of the state's taxable sales for the 2012 fiscal year. The portion of Iowa that does not include the ten largest cities has 53.61% of the total taxable sales. West Des Moines' taxable sales as a percentage of Iowa's total taxable sales was 4.92%, an increase from last year. As the ninth largest city in Iowa, West Des Moines impressively reaches almost 5% of total sales in the state. It is the fourth highest city in taxable sales in Iowa behind Des Moines, Cedar Rapids, and Davenport.



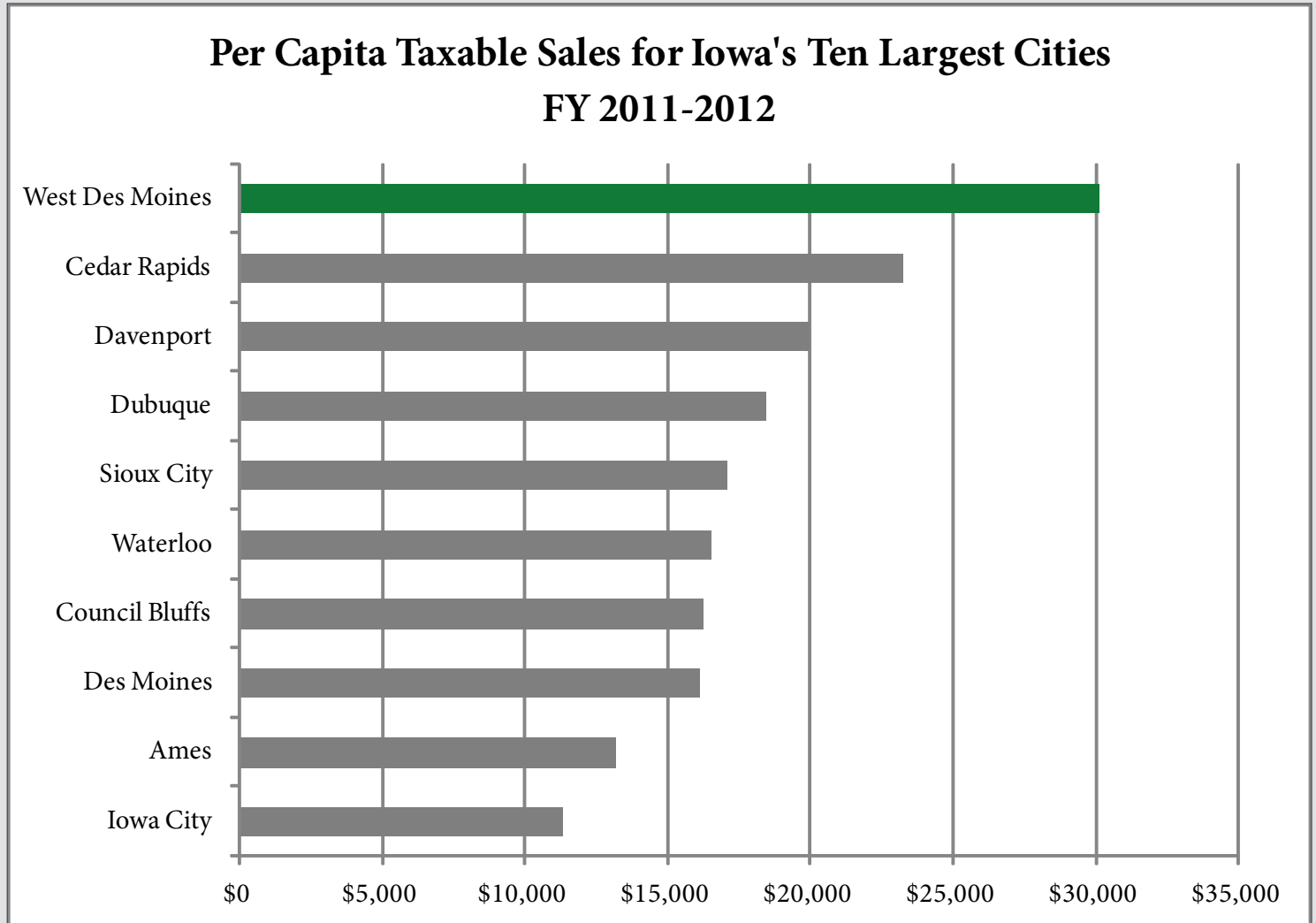
Source: Iowa Department of Revenue
City of West Des Moines, Department of Finance



Per Capita Taxable Sales

West Des Moines' per capita taxable sales for the fiscal year 2011-2012 was \$30,037.74, the highest per capita taxable sales out of all of the ten largest cities in Iowa. Next highest out of the ten was Cedar Rapids with \$23,204.13. West Des Moines increased from last year \$28,301, and still ranked highest.

West Des Moines' high per capita taxable sales shows a lot of economic growth for the community. Even though the City's taxable sales overall were not ranked highest, it is very impressive that, with one of the smaller populations of the ten cities, West Des Moines continues to produce valuable sales.

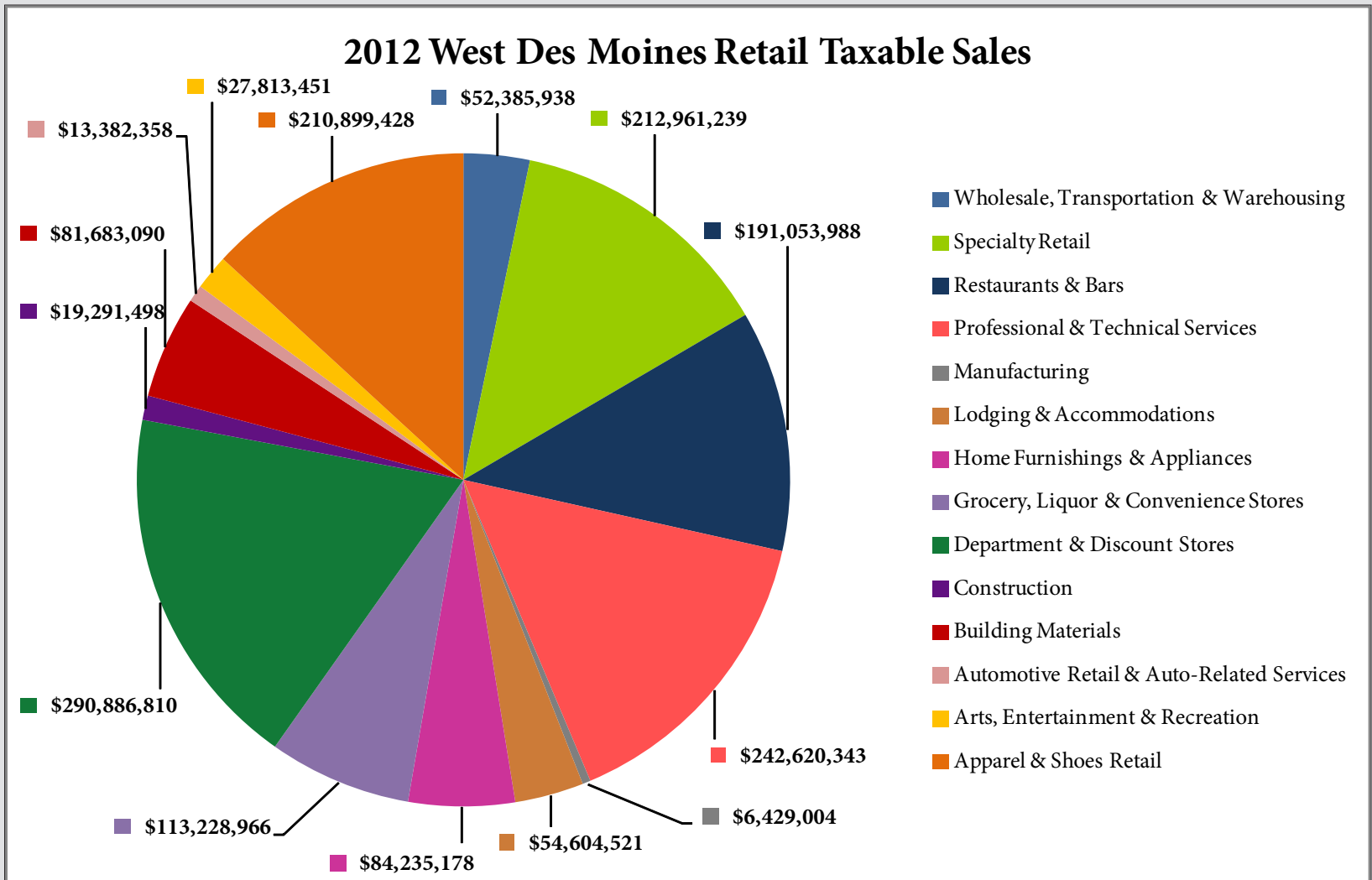


Source: City of West Des Moines, Finance Department



Retail Taxable Sales

West Des Moines' retail taxable sales had impressive increases from 2011. Every single industry increased sales since last year, except construction, which stayed relatively the same as in 2010. The largest increase from 2011 was in the professional & technical services industry with \$242,620,343 in 2012. The industry with the largest retail taxable sales in 2012 is department & discount stores with \$290,886,810.

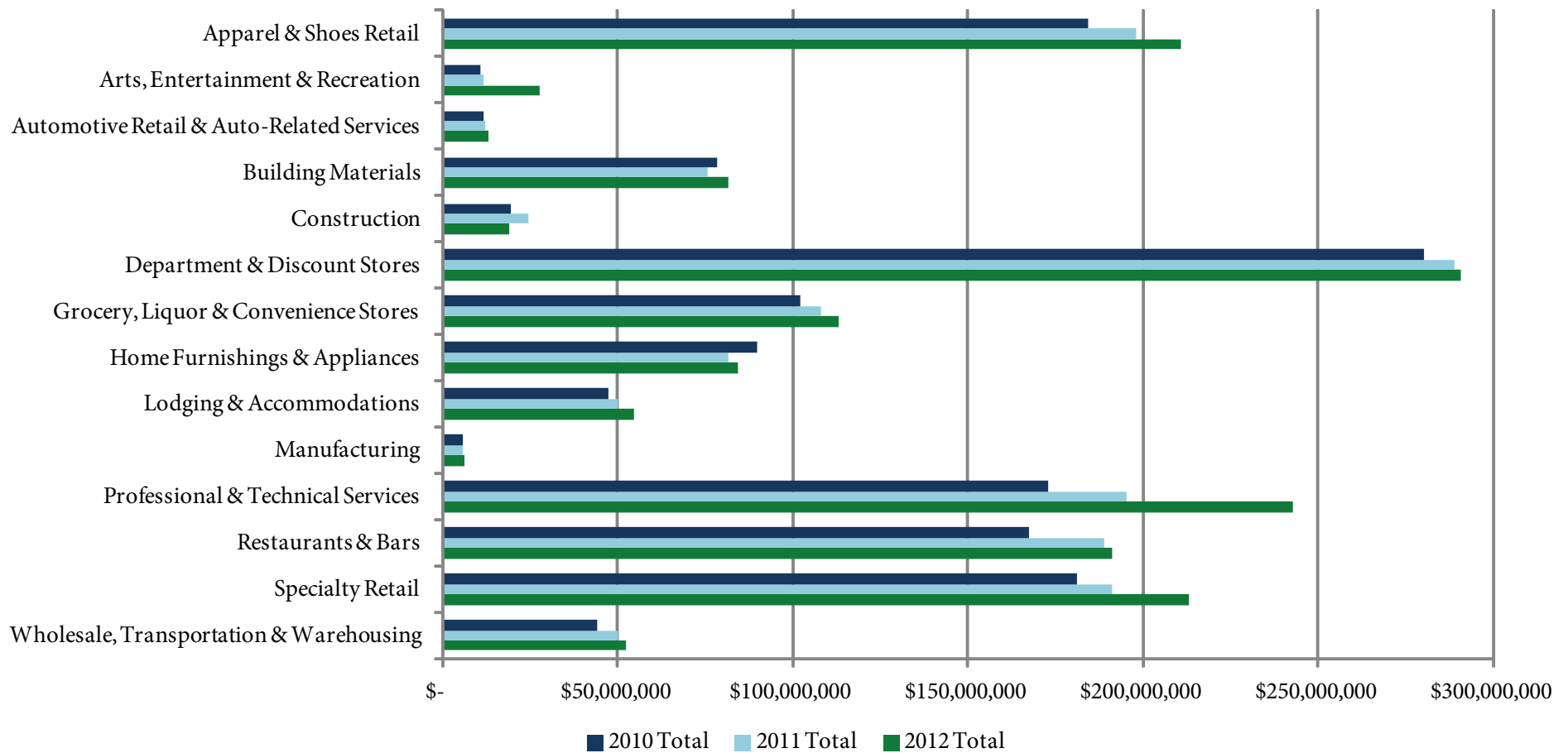


Source: Iowa Department of Revenue



Retail Taxable Sales

West Des Moines Retail Taxable Sales, 2010-Present



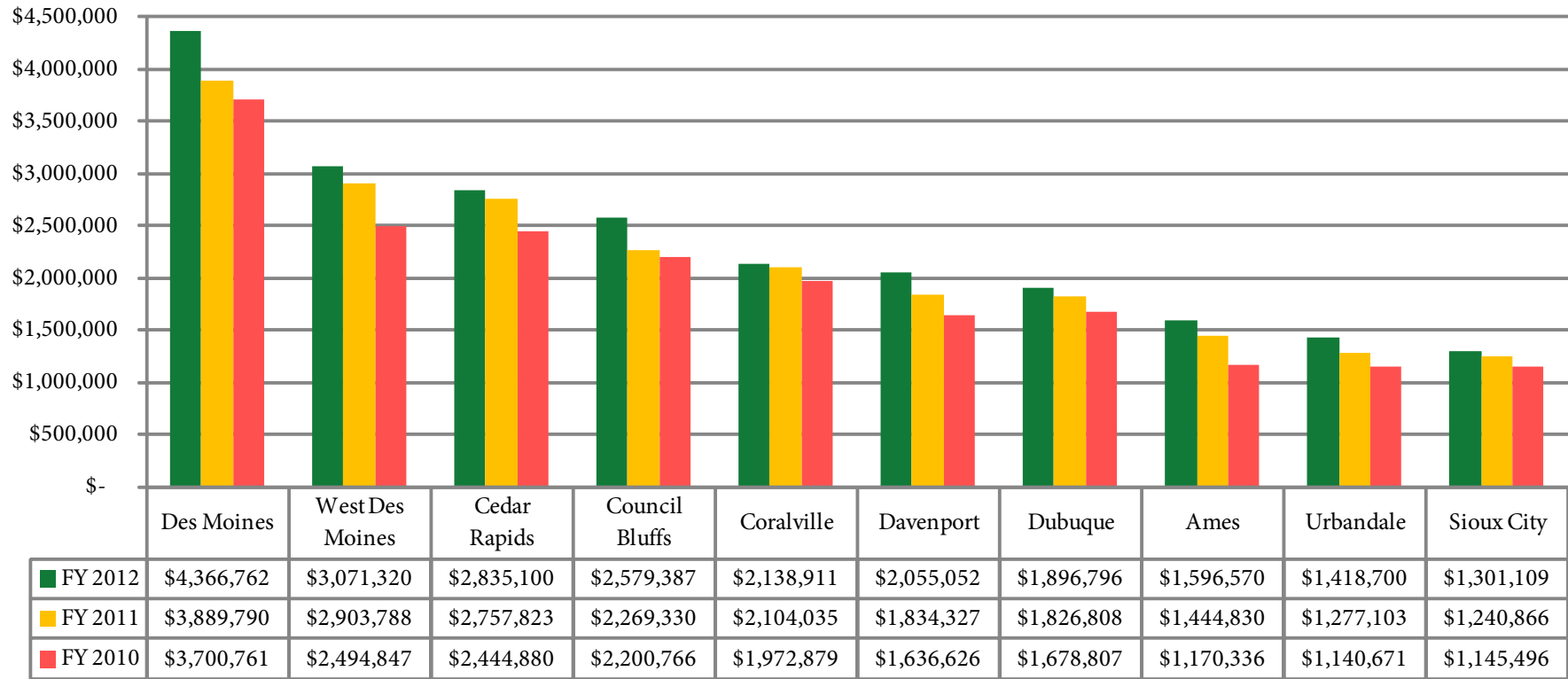
Source: Iowa Department of Revenue



Hotel/Motel Taxes Collected

For the third year in a row, West Des Moines has the second highest hotel/motel tax revenue in the State of Iowa. West Des Moines' tax revenue was \$3,071,320 in the 2012 fiscal year.

**Hotel/Motel Taxes Collected in Ten Iowa Cities with Highest Revenue
FY 2010-2012**



Source: Iowa Department of Revenue



Development Retrospective Summary

- West Des Moines was recognized for many different awards during the last year including a spot under: best places to live (*Money Magazine*), number one best city for families (*Kiplinger*), best city for jobs (*Forbes*), and the West Des Moines Business Incubator was named as a reason for being on the list for unexpected high tech cities (*Techie.com*).
- Historic City Hall in Valley Junction was awarded LEED Platinum status.
- The West Des Moines population increased from 59,281 to 61,824 as of May 1, 2013. It is considered the fastest growing city in Iowa.
- Median household income and education attainment in West Des Moines remained very high and are both above the levels in the State of Iowa and in the United States.
- The average home valuation between the Polk County and Dallas County sections of West Des Moines is \$169,375.
- In 2012, West Des Moines had its 3rd best construction season ever. Total construction valuation in West Des Moines reached an outstanding \$310,595,751.
- In 2012, West Des Moines' residential construction valuation was the highest that it has ever been with an extreme increase from the previous year of \$68,444,526 to \$152,508,186.
- The number of multi-family housing units in West Des Moines increased and multi-family residential construction valuation in 2012 quadrupled in size from 2011.
- For the third year in a row, West Des Moines has the highest per capita property valuation out of the ten largest cities in Iowa, even though it has one of the smallest populations.
- West Des Moines is the ninth largest city in the state, yet composes nearly 5% of the state's total taxable sales. The City has the highest per capita taxable sales in Iowa.





This Fiscal Year 2012-2013 Development Retrospective was created by:

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