

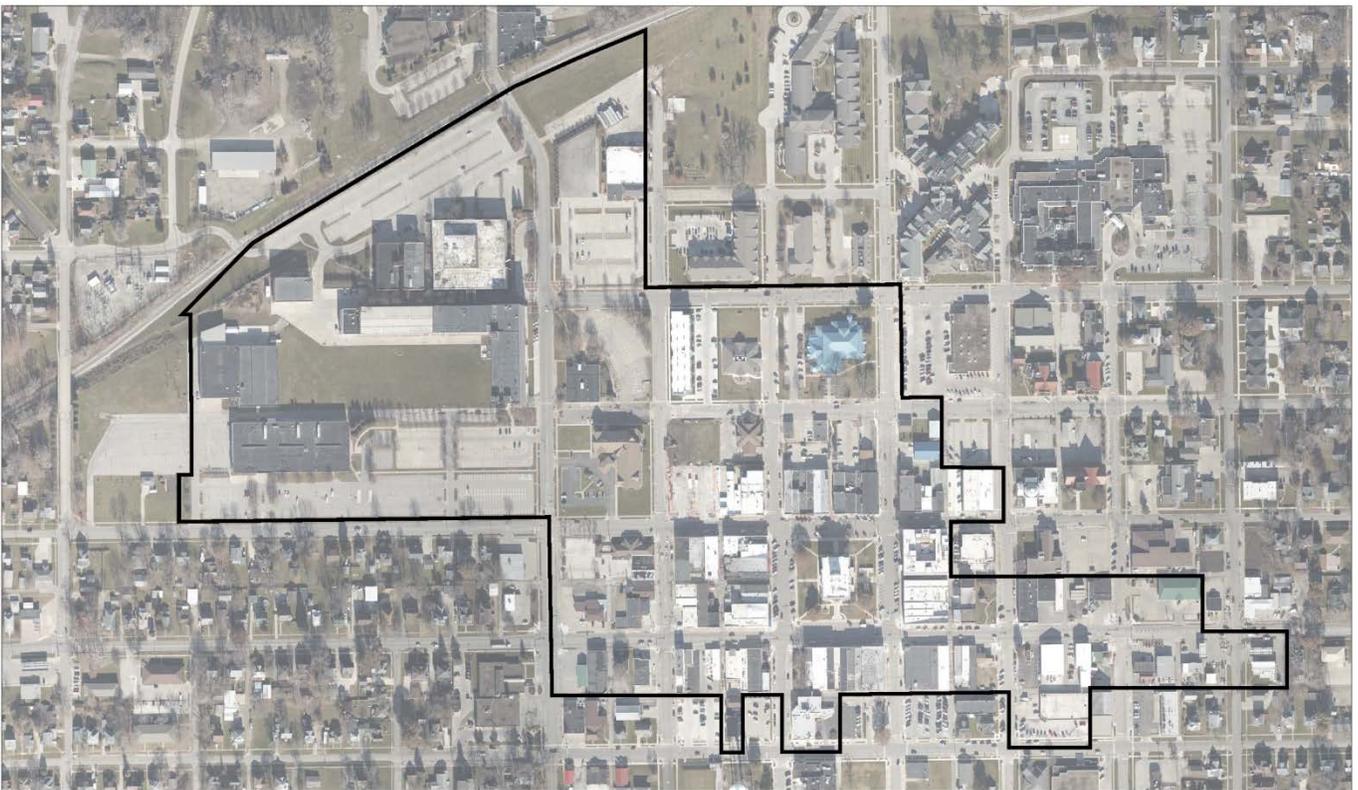
Newton Legacy Iowa Reinvestment District Application- Executive Summary

Dated: February 19, 2021

Purpose. The purpose of this summary is to cover the essence of the 150+ page Newton Iowa Reinvestment District Application.

Iowa Reinvestment Act. The State of Iowa has established the Iowa Reinvestment Act and has recently provided new funding to the program. Under this act, municipalities can apply for the competitive designation. The selected districts, which can be up to 75 acres in size, create the mechanism for the State of Iowa portion of hotel/motel tax and State of Iowa portion of sales tax generated within the district to be rebated back to localities for use within the district. Most commonly, these funds are utilized to retire debt for the upfront cost of improvements.

Image 1. Reinvestment District Boundaries.



Overview. The proposed district is 74.85 acres in size, just under the maximum allowed 75 acres. It includes Legacy Plaza/DMAAC, Historic Newton Downtown, and a few properties along 1st Avenue East.

There are three distinct “projects” included in the Iowa Reinvestment District application: Catalyst Development’s Residential & Hospitality Adaptive Reuse, City of Newton’s Resiliency Zone, and DMACC’s Destination Legacy Commons. The Newton Legacy Reinvestment District advance the concept of “Reinvention through Rehabilitation”, add amenities to make Newton competitive in attracting visitors as well as new residents and elevate the historic central business district through revitalization and establishing a connection between the Newton Downtown Historic District (on the National Register) and the former Maytag Headquarters campus. It blends recreation with commerce, education with economic development, and urban form with culture and entertainment.

Catalyst Development Newton LLC: New Lessor: Residential & Hospitality Adaptive Reuse

- Market Rate Apartments
- Boutique Hotel
- Craft Cocktail Lobby Bar
- Legacy Ballroom

Des Moines Area Community College: New Retail: Destination Legacy Commons

- Legacy Plaza Infrastructure
- Legacy Commons
- Legacy Greenspace
- High-demand Academic Program Expansion

City of Newton: The Resiliency Zone

- Historic Downtown Improvement and Housing Grants
- Vacant Building Initiative
- Downtown Splash Pad Park
- Bike Path Connector
- Infrastructure Improvements

Table 1. Proposed Capital Investment for Newton Legacy Reinvestment District.

Proposed Projects	Total Cost
Catalyst: Visitor & New Resident Infrastructure	\$23,123,500
DMACC: Legacy Plaza and Commons	\$20,011,246
City of Newton: Resiliency Zone	\$1,490,000
Total	\$44,624,746

Catalyst Development’s Residential & Hospitality Adaptive Reuse. The project will be located within four buildings of the former Maytag Corporate campus in Newton, IA, gifted to the Des Moines Area Community College (DMACC) in November of 2016. The project will re-purpose the historic 1900s

Maytag buildings 1 and 2 into a 58-room boutique hotel, Building 16 into 51 apartments and a 500-seat event center with banquet kitchen. Building 50 will be used as a mechanical space for Building 16.

Image 2. Residential & Hospitality Adaptive Reuse Layout.



Cities can't achieve economic growth without great housing. The apartments proposed are market rate, industrial chic, within three blocks of downtown, in a soon to be vibrant pedestrian commons. The project brings amenities and features that the modern workforce demands, typically prevalent in urban revitalization districts.

The development of affordable, market rate housing in rural communities presents significant challenges. It takes more time to fully lease up projects in small cities, lenders resist projects where comparative, historical data for market rate rentals is non-existent, population growth is flat and construction costs are the same or higher than in urban areas. Opportunity cost, and elevated risk inherent in small communities, making equity investors harder to come by.

Historic Tax Credits, the Iowa Reinvestment Act and other local incentives will allow us to attract finance and investment partners to deliver affordable, market rate housing.

The hotel will fill unmet needs in the marketplace for upscale lodging. 37% of travelers stay in properties above mid-scale. Newton is completely missing out on those travelers, losing them to Des Moines. Not one of Newton's hotels is rated above 2.5 (out of 5) stars. As such, this hotel will be the only

accommodations product in the market above mid-scale which facilitates high average daily rates to offset lower occupancy common in small cities.

As exemplified in Grinnell, the addition of an upscale Hotel like the one proposed here causes an increase in hotel motel sales tax equal to that generated by the new hotel and did not cannibalize existing hotel stays. The demand existed but upscale travelers opted to stay in Des Moines until Hotel Grinnell was built. A variety in accommodations is vitally important to a city's capacity to draw visitors. Barriers to entry into the upscale lodging market in small cities are extraordinarily high. Development incentives like historic tax credits and the Iowa Reinvestment Act mitigate some of the risk inherent to above mid-scale hotel development in a small city like Newton.

The hotel will encompass 58 guest rooms. Because of the building's depth and window cadence, each hotel room will be large enough to be outfitted with larger bathrooms and kitchenettes so as to double as extended stay accommodations, filling two market needs - temporary housing as well as overnight accommodations for leisure guests.

Image 3. Hotel Guest Room Inspiration Imagery.



Legacy Ballroom, close enough to be convenient but far enough to feel like a getaway, combined with the character of a historic, classy, interesting venue will make for a compelling event destination. The venue will be large enough to host conferences and trade shows will goals of filling every hotel room in Newton.

The 10,000 square foot, 500-seat ballroom, affords the ability to host different types of events with multiple, smaller breakout spaces. Event venues for weddings and meetings and are critical hotel demand generators. Targeted events are primarily social events (weddings, reunions, fundraisers), but corporate (trade shows, meetings, symposiums), and entertainment events (live performances, concerts, hobby shows) will be a strong secondary business segment.

Newton is positioned to host existing events that currently take place outside of the area while also creating new events to meet the demands of the business community. The addition of the event center so close to downtown will bring event-goers right into the heart of downtown, allowing us to showcase legacy commons as well as the historic downtown to visitors.

Building 20 Project Note: There is a housing-related need and opportunity not addressed in this pre-application. The need is for affordable (LIHTC) housing, and the opportunity is in the single building that is left in Legacy Plaza: Building 20. The complexities surrounding the building and its financing did not allow us to include the project in our pre-application, however we are working with Sam Ericson at Community Housing Initiatives (CHI) towards hopeful inclusion of a Building 20 affordable housing project in our final application. This application requests funds totaling 75% of the allowable 20-year sales tax amount. If 100% of the Iowa Reinvestment Act funds allowable for application were to be granted there would be enough funding to complete all of the projects outlined here and also fill the gap that historic tax credits regrettably cannot fill for Building 20, modeled after CHI's Phenix project.

CHI has found that the building's large interior spaces could be converted to offer studio space for artists, while the perimeter of the first and second stories could be repurposed into 55 apartments. By combining creative workspaces and affordable housing, CHI could offer below market rents for aspiring artists, creators, and entrepreneurs working in the community while trying to establish careers in the creative arts. This would provide extraordinary synergies with the Co-Op Marketplace and many hospitality functions proposed in this application. The hospitality industry depends on front line, entry level workers to make things go.

Table 2. Catalyst Development Project Costs.

Acquisition Costs	Amount	Percent
Purchase Price	\$500,000	2.20%
Transaction Costs	\$100,000	0.40%
Total Acquisition Costs	\$600,000	2.60%
Construction Hard Costs		
General Requirements	\$823,556	3.60%
Construction Mgmt Fee	\$538,820	2.30%
Construction & Finishes	\$6,995,168	30.30%
Electrical & Data	\$2,521,247	10.90%
Plumbing & HVAC	\$3,022,400	13.10%
Contingency	\$572,309	2.50%
Total Construction Hard Costs	\$14,473,500	62.60%
Soft Costs		
Architect & Engineering	\$950,000	4.10%
Misc Consultants, Legal	\$100,000	0.40%
Federal Tax Credit Closing Cost	\$200,000	0.90%
Construction Interest reserve	\$650,000	2.80%
Developer Fee	\$1,000,000	4.30%
Total Pre-Development Costs	\$2,900,000	12.50%
Furniture, Fixtures & Equipment (FF&E)		
Hotel Guestrooms	\$1,000,000	4.30%
Event Space	\$1,000,000	4.30%
Lobby Bar & Patio	\$500,000	2.20%
Food and Laundry Service	\$500,000	2.20%
Total FF&E and O&E	\$3,000,000	13.00%
Pre-Opening & Working Capital		
Opening Linens & Supplies	\$500,000	2.20%
Incentive / Credits Gap Interest Post Construction	\$650,000	
Cash Reserve & Working Capital	\$1,000,000	4.30%
Total Other Soft Costs	\$2,150,000	9.30%
Total Estimated Project Costs	\$23,123,500	100.00%

DMACC’s Destination Legacy Commons. Only two blocks west of the downtown Newton square sits the sprawling former headquarters of the Maytag Corporation. The historic campus serves as one of the anchors in Newton’s economic recovery plan of Reinvention through Rehabilitation. The features included in this project will weave together recreation with commerce, education with economic development, and culture with community in honor of the campus’ legacy.

Table 3. DMACC Project Costs.

Destination Legacy Commons			
Funding Uses		Funding Sources	
Plaza Improvements	\$7,472,714	DMACC	\$10,777,714
Legacy Commons	\$2,800,372	Private Fundraising	\$2,214,596
Green Space Attraction	\$7,238,160	Iowa Reinvestment Act	\$7,003,936
Academic Expansion	\$2,500,000	DOT EV Grant	\$15,000
Total Project Budget	\$20,011,246	Total Funding Sources	\$20,011,246

Courtyard. The Legacy Commons Courtyard, a brick walkway area in the heart of the redevelopment space, will feature permanent food “trucks” and retail kiosks constructed from rail storage containers. These containers will be rented out to food/beverage/retail entrepreneurs to provide additional food options. The use of rail storage containers honors the method by which most Maytag washers were once shipped from the historic campus to consumers across the country. Other improvements will include outdoor seating, fire pits made to look like old washing tubs in honor of the Maytag story, sculptures, and trellises to make the space appealing through all seasons.

Image 4. Legacy Commons Dining and Retail Kiosks



Image 5. Legacy Commons Seating



Greenspace. The historic Legacy Plaza campus includes an expansive 5 acres of greenspace where a Maytag manufacturing facility once stood. DMACC, the City of Newton, the Newton Development Corporation and other stakeholder groups recognize the possibility this greenspace offers to attract residents and visitors to a unique destination area with multipurpose year-round uses. Essential to the vision is the connection of the DMACC academic buildings to the Legacy Plaza Commons Courtyard to facilitate the flow of energy and people between the two areas.

Image 6. Greenspace Centerpiece



High-Demand Academics. The High-demand Project by DMACC includes the build-out of computer labs and equipment for both new academic programs, plus the remodel and refitting of an existing auto tech lab. Additional improvements to the campus library and academic learning center will further support the success of students at the campus. The expansion of these high-demand academic programs at the DMACC Newton campus illustrates the holistic and multi-faceted approach to economic development which serves as the foundation to this application.

DMACC continues to train the workforce in high-demand areas and sees an opportunity to increase this role with the expansion of additional high-demand programs. Area high schools have increased their IT offerings and are looking for college programming to compliment this training and provide high-paying, high-satisfaction career pathways. A Cyber Security program would leverage the training received at high schools and build a pathway to a career in IT. Cyber security specialists are in high demand, so the proposed program will offer an excellent career option for students looking to improve their value in the workplace.

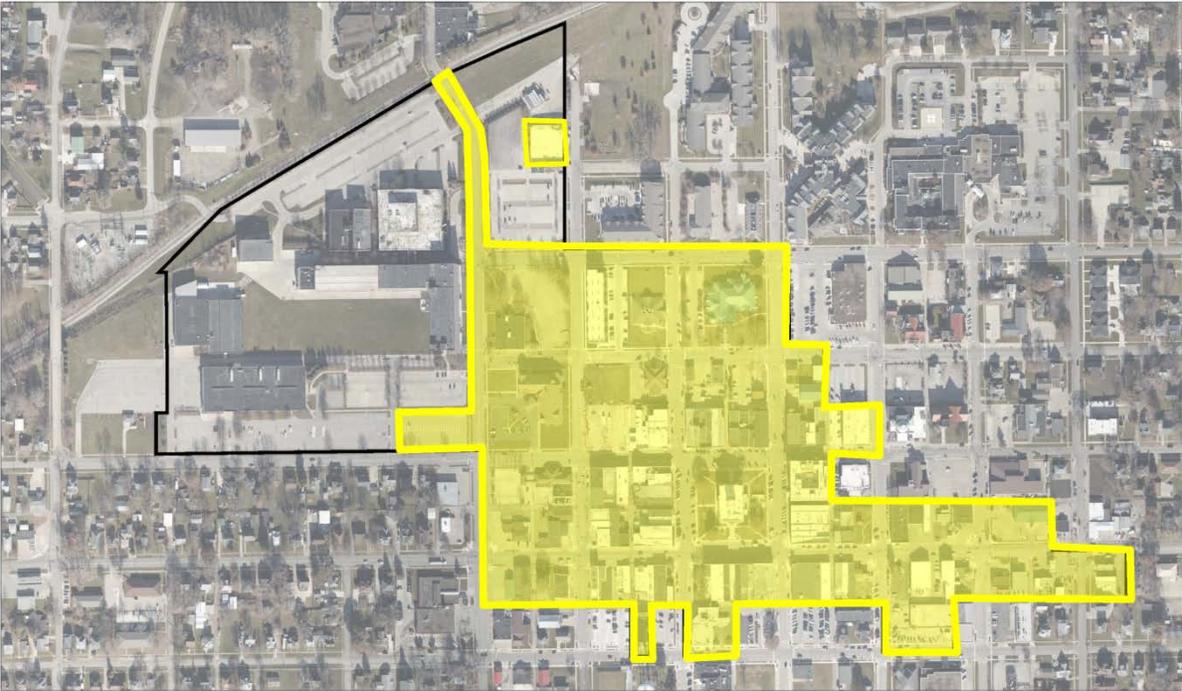
Another priority is the creation of an Applied Engineering Technology program to directly meet the needs of area industry. Area manufacturers are in dire need of individuals who can repair, install, adjust, or maintain industrial production and processing machinery. This is especially true with the advent of Industry 4.0- the interconnectedness of technology and manufacturing processes.

[Link to DMAACC Proposed Project Budget.](#)

City of Newton: The Resiliency Zone. A collection of small investments and projects found within the City’s budget and CIP (Community Investment Plan) come together under a broad project name of The Resiliency Zone, which is an identified sub-area within the larger reinvestment district. The Resiliency Zone is an important civic area because it serves as a gathering place, employment center, and location for growth opportunities for the City.

The projects proposed by the City of Newton enhance the area by creating a stronger connection between the Legacy Plaza campus and the historic downtown, promoting walkability, creating new recreational and community gathering opportunities, filling vacancies, and preserving and enhancing the community historic character.

Image 7. Resiliency Zone.



The health of the community depends on Newton maintaining a thriving downtown. A key part of this is the condition of the district’s brick and mortar. The public realm is not limited to just the public buildings and public rights-of-way. The public realm also includes places that are important contributors to the City’s overall character. The privately owned buildings in The Resiliency Zone are important due

to their historic role in the city, their visibility, and the ways in which citizens engage with the buildings, spaces, and businesses in their everyday life.

Downtown Improvement Grants. Downtown Improvement Grant Programs is the first project included in the Resiliency Zone. Small and local businesses are hurting, and many are hanging on by a thread. In times like these, building maintenance, upkeep, and new projects become deferred. These deferrals can become a drag on a vibrant city center. We believe that it is of the utmost importance to support these businesses and buildings through an assistance program to help them pick up the pieces. The Downtown Improvement Grant Program seeks to do this.

Vacancies Initiative. Filling vacancies in The Resiliency Zone is a high-priority goal for the City. Thus, one element of the City’s application is the Vacant Building Initiative. *Newton’s Future*, the City’s comprehensive plan, discusses the desire to fill vacancies and increase local shopping options at length. In fact, two of the four high-level strategic objectives for the entire plan speak to this topic: (1) Improve the City’s curb appeal, and (2) Fill vacant buildings and increase local shopping options. The City currently has 20 vacancies and estimates approximately 105,000 square feet in vacant retail space or under-utilized upper stories in the Resiliency Zone.

Splash Pad. The City’s Comprehensive Plan identifies four strategic objectives. One of these objectives, “Grow Newton’s population, specifically focusing on young families,” can be directly met with the proposed Splash Pad Park. Newton has a strong Main Street program which engages a variety of citizens to work together to strengthen the downtown area. Out of the Newton Main Street program, a group of volunteers, many of whom are members of households with young children, emerged with the desire to establish a centrally located splash pad.

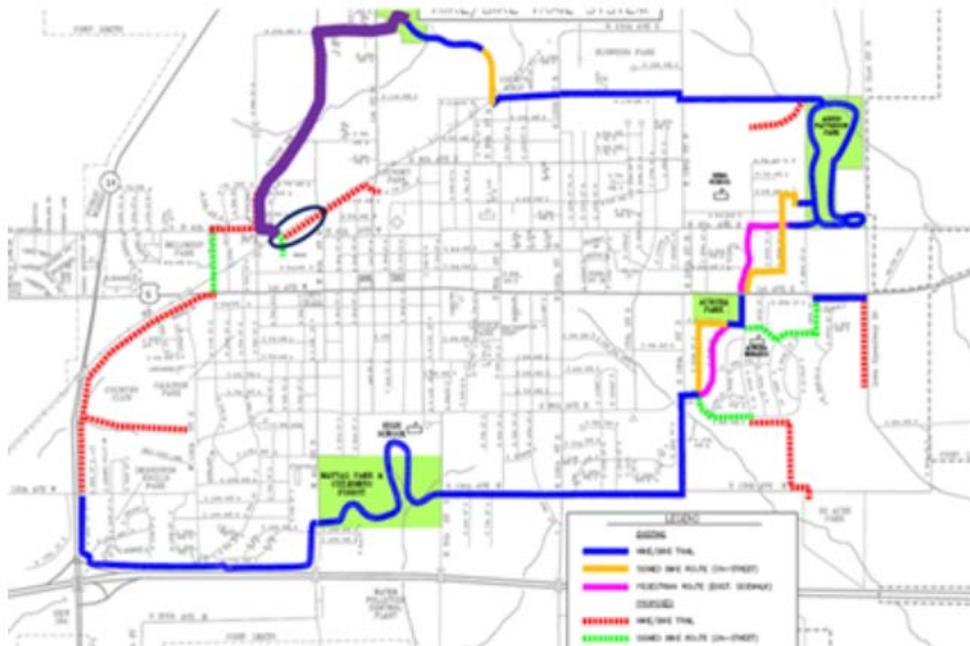
A city-owned parcel, located at the intersection of North 3rd Avenue West and West 3rd Street North emerged as the ideal location to site a splash pad feature. It is well positioned between Legacy Plaza and the downtown square and is along the best pedestrian pathway between the two nodes.

Image 8. Splash Pad Location



Bike Trail Connector. The City of Newton has been incrementally constructing a hike and bike loop around the perimeter of the city. The loop is 3/4 of the way complete, with a portion of the last quarter planned to be completed in 2022. We propose a connector into and across Legacy Plaza, leading into the historic downtown, promoting a deeper connection between recreation and commerce. In the image below, the section proposed to be completed as part of the Iowa Reinvestment District is circled. The section in thickened, dark purple, is programmed and funded for upcoming completion. While the dark purple section is outside of the Iowa Reinvestment District Boundary, it provides a connection between the existing city-loop trail system (all of the solid lines) and the Reinvestment District.

Image 9. City-wide Hike and Bike Trail



Infrastructure Improvements. In its Land Use chapter, the Newton Comprehensive Plan articulates the need for the City to “improve and enhance Downtown Newton in its role as the heart of the City.” It further goes on to provide some concrete actions the City can take to accomplish this goal, including “Invest in the public realm – including, but not limited to streetscape, lighting paving, seating...”

In keeping with the desires of Newton citizens as expressed through the comprehensive planning process, the City has planned for several significant infrastructure projects in The District: Road reconstruction and overlay projects, and streetscape lighting installation and LED conversion projects. The possibility of an Iowa Reinvestment District funding source has prioritized these projects over others elsewhere in the city.

Table 4. City of Newton Resiliency Zone Project Costs.

City of Newton: Resiliency Zone Projects		
Description	Amount	Percentage
Bike Trail Design- In House	\$2,500	0.17%
Bike Trail Site Prep & Construction	\$5,000	0.33%
Bike Trail Construction Administration	\$2,500	0.17%
Splash Pad Design	\$34,000	2.28%
Splash Pad Site Prep, Construction, Construction Administration	\$466,000	31.28%
Downtown Improvement Grants & Vacancy Initiative	\$350,000	23.49%
Public Infrastructure- Road Construction & Overlay Projects (including in house design), Lighting	\$630,000	42.28%
Total	\$1,490,000	100%

Uniqueness of the Project. Applications must articulate what makes the proposed district unique and worthy of investment by the State of Iowa.

The Newton Legacy Reinvestment District will transform Newton’s Downtown through intentional investment, both public and private, which will build vibrancy and establish a model for rural redevelopment in the State of Iowa. The District will achieve this end by elevating the experiential commercial uses (a necessity in the era of online shopping), creating a sustainable mixed-use neighborhood, knitting together two centrally located commercial nodes, enlivening vacant spaces, connecting recreation with commerce, and blending together education, business, and economic development.

Across the nation, smaller communities have struggled as urban-centered, knowledge-based jobs have ever increasing economic benefits for individuals. Globalization and deindustrialization have left many mid-western communities with abandoned manufacturing facilities. In an article published by Bloomberg City Lab in November 2018, Richard Florida discusses the findings of that Brookings study that revealed how rural cities are being left behind. Notably, Florida writes, “...America’s urban and rural divide shows that our economic divides are fractal and cut across all sizes and types of places. A subset of large urban areas is thriving, but many are faltering. Likewise, a subset of smaller rural places—those with universities or knowledge institutions like federal R&D labs, vibrant arts and cultural scenes, or amenities such as outdoor attractions—are doing quite well, even as many others struggle to survive.” (Source: <https://www.bloomberg.com/news/articles/2018-11-19/urban-rural-spatial-inequality-is-getting-worse>, para. 4).

In many ways, Newton is a community that has suffered from the dynamics of globalization and deindustrialization. This is probably best exemplified by the exit of its largest employer, Maytag, and a stagnant, ever so slightly declining population. Maytag’s exit, of course, had a trickle-down effect on small local businesses. It impacted the community’s mental state and sense of identity, as well. We believe, just as Richard Florida writes in his article, that smaller rural places that boast a unique sense of place, knowledge institutions, and a cool cultural scene can be successful. We know that Newton can

enhance existing assets to realize a revival by creating a unique sense of place and become a model for redevelopment and resurgence for the state. The efforts by the Newton team are unique in the comprehensive approach to transform the city's urban form, attract new residents and visitors, and respond to changing economic realities. The success of the State of Iowa depends on the success of its rural communities.

There are so many aspects to the Newton Legacy Reinvestment District that make it a unique proposal. The Newton Legacy District provides a unique opportunity to solve economic development problems experienced by smaller towns and cities in the State of Iowa. The unique elements of this project include:

Breadth of Connected Experiences. The Newton Legacy District projects are designed to work together to deliver a set of unique experiences appealing to a diverse audience of residents and visitors. Our objective is to create a unified central business district encompassing two significant nodes: Legacy Plaza (DMACC campus and the former Maytag campus) and the historic downtown square.

As a whole, they will transform Newton into a destination worthy of an overnight stay, while enhancing the livability and enjoyment for residents. Above all, the proposed district will build a stronger sense of community, integrate points of interest, provide central gathering spaces, and preserve community history.

Customers increasingly want more meaningful and unique 4-E (esthetic, entertaining, educational, and escapist) experiences. These experiences collectively create a unique destination and draw. DMACC, Catalyst Development, and the City of Newton strongly believe that a certain level of density in attractions are critical to make a compelling destination to draw visitors from the Des Moines metro, across Iowa, and beyond. With IRA funding, that place-making is possible.

Authentic Sense of Place. People crave authentic places. People want to live in real spaces that developed and evolved over time reflecting the values and dreams of the people who built the community over generations. Today, it seems, visitors are less interested in superficial tourist activities, but rather they seek to enjoy the authentic local lifestyle and culture. The Newton Legacy Reinvestment District offers authenticity by enhancing real, existing spaces. The District is an authentic place that tells a story of who and what came before us. Rehabilitating and repurposing these spaces preserves that legacy and tells the story of the past, while meeting the needs of the community now and in the future.

The built environment and local culture are intertwined in authentic communities – one reflects the other and vice versa. Newton has an active arts community, with several non-profit organizations dedicated to the arts and many artists residing in the city. The District projects not only enhance the built environment but also enhance Newton's culture by supporting visual and performing arts while augmenting public gathering spaces. The redevelopment of Legacy Plaza includes a stage area for performing artists. The primary walking connector between Legacy Plaza and the Courthouse Square encourages interaction with sculpture and murals, and the Splash Pad Park creates the space and opportunity for residents and visitors to connect, recreate, and engage.

Quality of Life & Community of Choice. The Newton Legacy Reinvestment District project adds unique shopping/dining/entertainment amenities to an otherwise full-service community. These amenities

create an aggregate of attractions which are essential for a rural community to be competitive in attracting the visitor dollars that are imperative for the survival of its small businesses.

Remote working was already a growing phenomenon across the United States before the on-set of the global pandemic of 2020. Now, in the midst of the Covid-19 pandemic, it is becoming apparent that locations which offer recreation, attractions, and culture, can be considered by individuals and families as viable home communities, despite their distance from large, tech-friendly urban hubs. Once improvements in The District are completed, Newton can offer prospective residents big city amenities, including choices in housing styles and price-points, entertainment and gathering spaces, variety in its accommodations offering, and support for budding entrepreneurs, all with the benefits of small city living. The District provides the best of both worlds.

Learn, Earn and Entrepreneurial Support. The academic expansion proposed by DMAACC is a response to high-demand jobs in the engineering technology, cyber security, and network computer systems administration. Each of the fields included in the academic expansion meets objectives set by Future Ready Iowa for building Iowa's talent pipeline for high-demand job needs.

The Newton Legacy District establishes space for the community college to transform the city into an extended learning campus. Construction trades, culinary arts and hospitality management will all have opportunities as a direct result of this project to increase job readiness, earn to learn opportunities, and real-world skill building possibilities. With a restaurant at Legacy Plaza, there exists many opportunities for the students of the Iowa Culinary Institute at DMAACC to serve in internships and have work-based learning experiences at the restaurant. Additionally, DMAACC's new baking program at the Newton campus will provide product for the restaurant, the hotel and the event space.

The District will provide the necessary physical space and intellectual support for new businesses. The dining and retail buildout project removes barriers to entry for small entrepreneurs, honoring the entrepreneurial spirit of F.L. Maytag, founder of the Maytag Company. Entrepreneurship has not only been the backbone of Newton's local economy since its incorporation, but it is also the foundation of its future. This is true for the State of Iowa as well. The integration of education and entrepreneurial support is key to the success of rural communities, as future problems are solved and the disparity between rural and urban places is minimized .

DMAACC is responding to high demand for programs in Engineering Technology, Cyber Security, Network and Computer Systems Administration meets objectives set by Future Ready Iowa in building Iowa's talent pipeline for high-demand job needs.

Partnerships and Community Engagement. Successful development happens when there is broad community support and involvement in the planning and development of those spaces. The Newton Legacy Reinvestment District is also unique in that it brings together not only the primary, three-way partnership between local government, a post-secondary education institution, and a private developer, but also engages individuals, non-profits, and local businesses.

Rural Planning and Urban Form. The Newton Legacy Reinvestment District exhibits urbanism style development, that is human-scale development patterns rather than automobile-oriented development patterns. The bulk of the District resides in the Original Town Plat for Newton and is of a grid-style development pattern. This results in a pedestrian friendly neighborhood that engages people with the

built environment. Younger, more suburban cities employ the concept of “new urbanism” planning in their greenfield developments to artificially replicate what naturally developed in Newton over the past 175 years (Newton was founded in 1846, incorporated in 1857).

The transformation of Legacy Plaza into a mixed-used neighborhood as envisioned in these projects is a unique opportunity to celebrate the legacy of the campus and the Maytag story, a story very few rural communities enjoy. A group of physical historic assets, found only in Newton, Iowa, are permanently transformed by the proposed projects giving them new uses and new life. For example, the Legacy Plaza commons is an intimate space between the remaining buildings of the former Maytag headquarters. It creates the feel of historic neighborhoods of larger metropolitan areas, such as Greenwich Village in New York, but with the charm of a small Iowa community.

Essentially, the project creates a pedestrian mall destination, typically only found in urban areas. The project will be successful because of its mixed-use approach – featuring commercial uses, offices, community gathering spaces, and housing. The adaptive re-use of the old Maytag campus along with the other district projects intentionally connect the space to the Historic Downtown. Making the story of each individual node, a shared story as a singular, unified district emerges.

Sustainable Growth and Development. By focusing on Downtown redevelopment and rehabilitation, The District embraces sustainable, low-impact growth within an already developed area, rather than supporting greenfield development at the city’s fringe. In Iowa, it is important to look for opportunities for redevelopment to prevent continued sprawl into Iowa’s rich agricultural land. While sprawl is mostly associated with large city development, small cities can also creep into our agricultural lands without careful and thoughtful planning.

The District also makes efforts to reduce impact on the environment through energy consumption with the lighting conversion project, and increasing the ease in which residents can make lifestyle choices that result in a smaller environmental footprint. By enhancing a mixed-use development in a completely walkable, full-service neighborhood, the City makes it possible for citizens to live, work, and recreate without need for a personal vehicle. One truly could live in The District in a manner that reduces a personal environmental footprint without any inconvenience.

Historic Preservation & Preserving the Maytag Legacy. Both the Historic Downtown and Legacy Plaza developed and evolved over time, impacted by various economic forces but most significantly by the success that the Maytag Corporation had in its more than 100 years of existence in the community. Newton and Maytag grew together, and the City’s built environment is a legacy to the impact that Maytag, both the man and the company, has had on the state. The District projects honor the past in spirit and design while looking to meet the needs of the community in the future.

Several acres of the Newton Legacy District include the former Maytag Corporation campus. For over 100 years, the Maytag Corporation was the largest employer in Newton producing world-class appliances. For many years, it was the only Fortune 500 company in Iowa. Maytag and the Des Moines Area Community College have had a long, synergistic relationship dating back to 1993 when Maytag donated a building to create the DMACC Newton Polytechnical Campus. Therefore, when approached about the remaining buildings of the former headquarters, DMACC accepted the gift of the campus to ensure the legacy of Maytag continues on through its redevelopment as both a college campus, with earn and learn opportunities for students as well an inviting *community* space.

DMACC's commitment to the campus and preserving the physical manifestation of the Maytag story is probably best revealed by the school's response to the damage caused by the August 2020 derecho. DMACC did not hesitate in its decision to rebuild and repair all of the buildings that were severely damaged by the derecho storm. Care has been given to maintaining the historic integrity of the buildings as the extensive damage is repaired including the use of salvaged brick to rebuild the walls that collapsed and the special ordering of raw cut timber and artisan forged window sills to match the materials used in the early 20th century when the historic buildings were constructed. Furthermore, after accepting the gift in 2016, DMACC worked with the City of Newton to shore up the buildings and address deferred maintenance issues on the campus.

Supporting Women in Business. A key to the State of Iowa's economic future is leveraging the unique perspectives provided by diverse business leadership. The Newton Legacy Reinvestment District accomplishes this by supporting women in business. Angela Harrington, President, Catalyst Development, is the only Certified Targeted Small Business (TSB) hotel and only TSB even venue owner in the State of Iowa. The synergy between the private sector and the educational offerings by DMACC provide the space for Harrington to help grow female entrepreneurs in the State.

American Express prepared *The State of Women-Owned Businesses, 2019* report which provides many insights into dynamics impacting women-owned businesses and the impact those businesses have on the larger economy. The study finds that while the gap between female-led businesses and all the others is closing, there remains a disparity. By supporting and growing women in business, economic growth for all will be realized as the effect ripples through the economy. (Source: https://s1.q4cdn.com/692158879/files/doc_library/file/2019-state-of-women-owned-businesses-report.pdf)

Readiness and Funding Need. It is rare that a small rural community is able to realize a project of the scale required by the Iowa Reinvestment Program. Further, it is also rare that a project of this scale in a community the size of Newton is nearly ready to move forward, pending reinvestment district designation. All of the project schedules align closely, with the majority of the project likely to be completed before the end of the 2025 calendar year (or earlier). The planning ground work for the Downtown Historic District and Legacy Plaza Campus completed by the City and DMACC over the past decade ensures the success of The Newton Legacy District.

The funding assistance need for projects located in rural communities is greater than that needed in more urban areas. This is probably best exhibited by The Newton Legacy District's IRA funding request landing at the 35% mark. Without a program like the Iowa Reinvestment Act, rural areas will continue to be left behind because large-scale, transformative projects tend to be less risky for developers in urban centers. Not only will the Newton Legacy District be an opportunity to balance the urban vs. rural scale, but it will be an opportunity to prove to the private sector that these projects do work.

Alignment with Economic Development Strategy. Economic development is the process of creating jobs, tax base, and general wealth by coordinating physical community development with business ventures. The Economic Development Chapter of the Comprehensive Plan (adopted 2012) identifies six economic development initiatives for the city:

- Existing Business Initiative: Retain and grow existing businesses and industries in the community and create more local jobs.

- Filling Vacancies Initiative: Address the vacancy issues found within older industrial and commercial areas, focusing first on highly visible spaces.
- Green Collar Businesses Initiative: Expand and add green collar businesses, and ultimately jobs. Become a “green-energy” hub.
- Start-up Companies Initiative: Provide a positive environment for start-up companies.
- Strong Workforce Initiative: Build a strong, educated workforce that will attract new business and industry to the community.
- Tourism Initiative: Grow the tourism sector of the economy through a focus on the Iowa Speedway and surrounding area, Newton’s history and the Jasper County Museum.

The Newton Legacy Reinvestment District fully aligns with the City’s adopted economic development strategy as articulated by the comprehensive plan. Specifically, the projects proposed by the City of Newton’s Resiliency Zone addresses vacancies, promotes tourism through a focus on the Historic District, and supports existing business in the downtown. The work proposed by the private developer, Catalyst Development Newton, LLC, creates a destination location out of the former Maytag Headquarters that honors Newton’s history and fills a building that has been mostly vacant for more than a decade. Finally, DMACC’s commitment to advancing education opportunities, strengthening Iowa’s workforce, and encouraging entrepreneurs is realized by their projects which connect the DMACC Newton campus more deeply to the surrounding neighborhood, establishes space for start-ups and entrepreneurs with educational support, and allows for their students to gain real-world experience before graduating.

The Newton Legacy District is a holistic approach to economic development and community revitalization which emphasizes tourism, quality of life, education, historic preservation, and growing the local workforce. The Newton Legacy District provides opportunities of engagement for visitors and residents of various economic backgrounds, ages, and interests.

In conclusion, the compounding benefits of the projects for The Newton Legacy Reinvestment District will showcase the community’s unique history and heritage in an authentic way. The District pays forward the state’s IRA investment in the following ways: supports DMACC’s commitment to rural community college education and expands earn to learn and job readiness initiatives, establishes a mixed-use neighborhood that feeds a community vibrancy necessary to attract and retain a workforce, supports entrepreneurs, and enhances a unique destination.

The District is like no other in the State of Iowa. It reimagines and creates a new chapter in the City’s narrative, a story so many thought had tragically ended when the Maytag Corporation exited the community. The impact on community quality of life and visitor experience afforded by the aggregate of these projects is significant and important. The Newton Legacy Reinvestment District represents the beginning of a new chapter for Newton with the threads of rehabilitation, determination, and resiliency woven into the story of rural renaissance and resilience.

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