



Eau Claire
Economic
Development
Division



Eau Claire Economic Newsletter - Fall 2009

Dear,

what an exciting year! Even though the national economy is still struggling, Eau Claire has been defying the naysayers. The City is on track for the highest new building valuations in history and the Economic Development entities in our region have been very successful at attracting new companies. The heart of the City is booming with new construction and remodeling efforts and the City is receiving national recognition. We hope that this fall our economy and your businesses will continue to thrive.

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Eau Claire is the Best

In recent months Eau Claire has placed high in state and national rankings.

First, the U.S. News and World Report ranked Eau Claire as one of the **Best Places to Retire**, then the ACCRA released its Cost of Living Index data and Eau Claire was once again the **Most Affordable City** in Wisconsin. This was followed by Business Week's announcement that Eau Claire was the **Best Place to Raise Your Kids** in Wisconsin.

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\$45,000 Grant to Help Local Businesses

Western Dairyland received a \$45,000 grant to develop a business case management support team. The innovative approach of the SWOT Project brings together economic development organizations, regional planning organizations, potential and existing business owners and lenders into a business case management support team. The SWOT project will provide online, intensive, personalized support for the development and/or expansion of businesses that are believed to have moderate to high-growth potential (businesses that have the potential to create 5-10 or more jobs). The Project is designed to create new jobs, provide access to capital and reduce the loss of existing jobs in distressed businesses suffering from loss of markets.

To learn more contact Karman Briggs at kbriggs@westerndairyland.org

But all this fame hasn't ceased. The DOA population estimates, as published in August 2009, ranked Eau Claire the **5th Fastest Growing City** in Wisconsin following only Madison, Milwaukee and its suburbs. Then the U.S. News and World Report ranked **University of Wisconsin Eau Claire No.6 in the Midwest**.

More details at www.EauClaireDevelopment.com

Welcoming New Businesses

Genesis10

Genesis10 contacted the City's Economic Development Division early this year during their site selection process for a project services center and located here in July. Mike Hartquist, Vice President of Workforce Solutions for Genesis10 said, "We are very excited to provide a viable project delivery solution for our clients to balance off-shore and near-shore resource management strategies with an on-shore center here in the heartland."

Companies who have considered off-shore are now looking for cost-effective ways to keep jobs home in the United States. "It's not just corporate profitability driving these choices-more companies are realizing they need U.S. talent and, by the same token, the U.S. needs these jobs for the health of the American economy", said Hartquist adding, "Eau Claire was a logical choice for us as it has a strong business community, excellent higher education sources, reliable and highly-skilled IT professionals, and a good quality of living."

By combining the experience and knowledge of proven IT professionals in an "off-metro" location, Genesis10 hopes to create a team dynamic focused on delivering a sustainable and scalable solution to meet and exceed client expectations for service and value.

Genesis10 has already hired 16 project managers in Eau Claire and is looking to staff up to 40 this year and up to 150 over the next 7 years.

RAI Stone Group

RAI Stone Group, LLC, a financial services firm out of Minneapolis, located its corporate operations office in Eau Claire in July. RAI Stone's CEO Sam Zordich says that there were several



reasons why they chose to locate the company in Eau Claire. "Eau Claire has an entrepreneurial spirit, a lot of support for early-stage businesses, and really understands the benefit of having a good mix of businesses," says Zordich. "We need to grow our workforce quickly and we need people with advanced degrees, so the proximity to the University in Eau Claire also played a role." Zordich notes that the consistent message of entrepreneurship and innovation, and the stable workforce and economy were appealing for their company.

The company's location in Eau Claire will bring an anticipated 50 jobs to the community over the next three years. The positions being hired immediately include Business Operations Analysts and Accounting Assistants. "We plan on hiring five to seven positions immediately, and then will hire more as the company grows."

The company's current staff of five will be relocating to Eau Claire from Minneapolis and the UK.

News from the State

Mission to Israel

Department of Commerce staff will coordinate a mission to Israel and set up individual meetings



for mission members. In 2008, Israel was Wisconsin's 40th largest export customer with purchases worth \$68.2 million. The mission will focus on three industries that offer great promise for increasing exports to Israel: life sciences, water technology, and agriculture. All companies with an interest in Israeli markets are invited to join the mission.

During the mission, Governor Doyle will address the 5th annual International Water Technologies and Environmental Control Exhibition, to be held Nov. 17-19 in Tel Aviv. This is a major international conference that will provide networking and sales opportunities for Wisconsin firms. Businesses interested in learning more about the Governor's Mission to Israel can contact Mary Regel, Department of Commerce, at 608/266-1767, or mary.regel@wisconsin.gov

Clean Energy Grant

The U.S. Department of Energy is awarding Wisconsin \$15 million to assist local governments and private fleets in converting to alternative fuel and advanced technology vehicles in order to reduce petroleum use in transportation, which is funded through the American Recovery and Reinvestment Act.

To view a list and map of all Department of Energy Clean Cities grants visit:

New Downtown Building

Moeding Partners and Wisconsin Street Associates broke ground on August 13 at 316 Wisconsin Street (next to The Livery). The new building with residential and retail space is part of the [North Barstow Redevelopment District](#). The new building



will have 24 apartments and 4,000 square feet of retail space. The retail space can be leased as live/work space combined with an adjoining apartment. For more information contact Geoff Moeding at geoff@moedingpartners.com

UW Physicians Building: What an Investment!

The former UW Physicians Building at 807 S Farwell offers a unique investment opportunity. Set up as a medical facility, the first floor (10,772 sf) includes a waiting room,



20 exam rooms, 3 nurses' stations, 6 offices, 5 restrooms and a laboratory.

The large basement (6,370 sf) has 7 offices, a conference room, several classrooms, 2 restrooms and an employee lounge.

The 60-stall parking lot is a unique advantage to a building located in the Downtown area. Currently zoned Public Properties District but could be easily re-zoned to Central Business District to allow for multiple uses.

View this property located at [807 S Farwell Street](#).

[Click here to search all commercial properties in Eau Claire.](#)

High New Building Valuations

The City of Eau Claire is on track for having the largest year in history.

Since January local builders and developers have applied for building permits worth \$143.7 million dollars. This is compared to \$175 million in 2000 which has been the largest year to date.

The new buildings include a \$104 million expansion of Luther Midelfort, \$4.9 million dollar addition to Hobbs Ice Arena, \$1.6 million new mixed-use Phoenix Park Neighborhood building and \$1 million Midelfort Clinic Radiology remodeling.

[Detailed information on new building valuations in Eau Claire.](#)



We hope you found this newsletter helpful and informative.

For more up-to-date news visit us online:

www.EauClaireDevelopment.com

Sincerely,

Mike Schatz,

City of Eau Claire Economic Development Director