

Special Meeting
January 11, 1994

Council members present: Krause, Case, Sanderson, King, Lutes
Others present: Shane Tiernan, Jim Molloy, Lynn Zern

Shane Tiernan, representing the Conrad Development Committee, presented information on a new business looking at locating in Conrad.

The business is investigating Conrad, Eldora, and Iowa Falls.

Larry Rickey, Mankato MN, is interested in investing in a new replacement window factory. The 72 x 210, 15,750 square foot, Wick type building, would be located on Lots 8, 9, 10, 11 on two acres of ground in the Blythe Commercial Addition. There would be access from the blacktop and the gravel road for trucks using the two docks.

The company would be known as Heartland Windows, Inc.. Tiernan stated that a very preliminary estimate is \$350,000 for the building and land costs.

Fifteen factory jobs and two office jobs plus Rickey would be created. In a years time he expects the factory jobs to increase to 18 or 19, an additional office job would be added and also an outside sales person.

The factory jobs would start at \$6.00 an hour and office jobs at \$6.50 an hour. The plant manager or similar position would pay \$20,000 to \$25,000 annually.

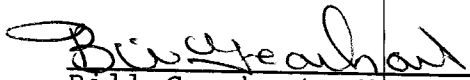
Tiernan will look into the cost and requirements for a septic system and leach bed.

The company expects 1.4 million in gross sales the first year with a minimum of 20% growth the next year. 10,000 windows could be manufactured the first year. The factory would be capable of making 22,000 windows per year.

Tiernan stated there are many state and federal agencies available where the city could access funds if Conrad is chosen for the site.

The council agreed the city would contribute an incentive of 15% of the tax value of the completed project. That 15% would go into land costs, site preparation and etc.

Motion to adjourn by Krause, second by Sanderson. Carried.


Bill Gearhart, Mayor

Attest: 
Carol Whipple, Clerk