



801 2nd Ave SE
Oelwein, IA 50662
Ph. 319-283-6611

July 8, 2020
Dylan Mulfinger
City Administrator
20 2nd Ave SW
Oelwein, IA 50662

Request for Economic Development Assistance

Dear Dylan,

Please accept this letter of requests for business financial assistance and support in expanding our new business in Oelwein. ICE Manufacturing Inc. is working with IEDA (Iowa Economic Development Authority) pursuing their High-Quality Jobs Incentive program which requires local sponsorship form the community including matching funds.

ICE Manufacturing Inc. is an original equipment manufacturer for the Heavy Haul Semi Trailer market and positioned as a Value Chain - Advanced Manufacturer. ICE was established in July of 2019 in the State of Iowa and is positioning itself as a designer and manufacturer offering customized transportation solution to fill a growing need to transport heavy, large, and delicate payloads. Led by its founders, Jeff Ingels and Rodney Crim, two highly respected industries leaders with over 40 years of combined experience in Sales, Marketing, Product Development and Engineering. The team has the knowledge and experience to create an industry leading company. ICE Manufacturing began prototype production in January 2020 in the former ABCO Engineering buildings at 801 2nd Ave SE in Oelwein. ICE Manufacturing is working hard to reduce product cycle times and increase productivity to shorten our delivery and increase production to meet customer demands.

Cultivating and maintaining strong collaborative working relationship with customers is critical to the long-term success of ICE Manufacturing. Understanding the needs of our customers gives ICE Manufacturing the ability to create and deliver value that results in win-win solutions. Those positive outcomes have strengthened relational and ethical capital; two intangible assets that anchors ICE Manufacturing relationship with its customers. Some recent customers who have ordered and ICE delivered new product to are:

J & B Pavelka in Robstown, Texas
Jim Hawk Truck Trailer in Council Bluffs, Iowa
Superior Trailer Sales in Sunnyvale, Texas

Recently two trailers have been retailed to a construction contractor in Las Vegas, Nevada and an energy construction company in Kansas City, Kansas.

Products are designed and manufactured to meet the stringent standards demanded by customers in the Commercial, Construction, Ag, Energy, Custom and Military markets.



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ICE Manufacturing is seeking funding to accelerate growth, increase throughput and productivity. Increased production will bring more jobs to our community. Keep in mind that our revenue stream is generated by sales through trailer dealership from all across the United States which will bring new capital to the community.

ICE Manufacturing is currently leasing the facility and is in negotiation with the owner to purchase the property. ICE Manufacturing is planning to expand the facility, buy more production equipment and create more jobs.

The project scope includes:

- Purchasing the property \$822,000
- Building Remodel \$140,000
- Mfg. Machinery & Equipment \$691,000
- Other Machinery & Equipment \$60,000
- Computers, Software and furniture \$50,000
- Research and Development \$300,000
- Total \$2,063,000

The project timeline will be over the next three years. Purchasing the property and building remodel will begin as soon as possible. Equipment purchases will take place over the next year. R&D will be on going as we develop the product lines.

This expansion will create 33 new jobs over the next three years that will include welders, fabricators, assemblers, painters, supervisors, accountants, and engineers that will all qualify for the wage requirements of the HPJ program.

Full-Time CREATED Jobs	<i>(Add additional rows as needed)</i>		
Job Title	Number of CREATED Jobs	Starting Hourly Wage	Wage at 36 months following the award
Fabricators – 2020	3	\$16.50	\$19.75/hour
Welders – 2020	6	\$18.00	\$22.00/hour
Assemblers – 2020	2	\$16.50	\$19.75/hour
Painter – 2020	1	\$18.00	\$22.00/hour
Accountant – 2021	1	\$60,000	\$65,000/annual
Engineering – 2021	1	\$80,000	\$88,000/annual
Supervisor – 2021	1	\$55,000	\$60,000/annual
Fabricator – 2021	2	\$16.50	\$19.75/hour



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Welders – 2021	6	\$18.00	\$22.00/hour
Assemblers – 2021	2	\$16.50	\$19.75/hour
Painter – 2021	1	\$18.00	\$22.00//hour
Supervisor – 2022	1	\$55,000	\$55,000/annual
Fabricator – 2022	1	\$16.50	\$19.75/hour
Welders – 2022	4	\$18.00	\$22.00/hour
Assembler – 2022	1	\$16.50	\$19.75/hour
Total Full-Time CREATED Jobs	33		

The IEDA request matching fund from the sponsor community which include tax credits and a match on cash. The proposed offering from IEDA will be as follows:

- \$250,000 (L/FL) or \$175,000 (Forgivable Loan)
- \$83,150 – investment tax credit
- \$4,200 – sales tax refund
- \$15,000 – R&D

ICE Manufacturing is requesting Tax Increment Financing on local property tax increase. ICE is also requesting a match on the \$15,000 R&D credit to support the growth of the company.

ICE Manufacturing is a startup company that is making great strides in a short period of time. We have strong customer support and a great team assembled to promote the growth of this company. The company does not have deep pockets and will not be able to finance this project without the support of our local bank, community, and state. ICE Manufacturing is focus on improving the community and providing good paying jobs for the citizens.

Thank you for your consideration.

Sincerely,

Jeff Ingels
 President
 ICE Manufacturing Inc.