

Economic Development

Overview

The economy and employment within Boone County are essential to its own future and the future of its residents. Economic development is commonly understood to be the attraction of new investment and job creation as well as the retention of existing business and jobs. Boone County must work with the cities in its boundaries to guide businesses to appropriate locations, while also being mindful of population centers and where current developmental pressure is occurring. The County's regulatory climate can have an impact on the attraction, expansion, and retention of businesses. Zoning regulations can provide development standards which ensure that business developments contribute to the quality of life and the overall community enjoy in Boone County. These standards can protect businesses from negative images, and nuisance complaints. Along with that, it also can protect agricultural and rural areas of the County and maintain their current quality of life. The comprehensive plan works in unison with Boone County's ordinance to provide standards to ensure that land uses are compatible and create stability to attract businesses to the County.



Figure 9.1 – Business Park Corridor

Source: Boone County

Economic Development Goals

- **Goal 1:** Maintain and expand County's existing economic base with an emphasis on attracting high-quality jobs and supporting retention
 - Communicate with local municipalities when updating Future Land Use plans to ensure that County and city plans adhere to one another and have orderly expansion.
 - Work with existing businesses to remain or expand on current sites or to relocated to more appropriate sites within the County.
 - Evaluate land use development codes and regulations to make sure they conform with Future Land Use and comprehensive plan ideals.
 - Review permitting and the developmental processes and make sure they are easy to understand and follow.
- **Goal 2:** Attract new retail and commercial services
 - Verify an adequate amount of property zoned land for business locations and target new areas for businesses in the Future Land Use Plan.
 - Establish sensible incentive policies to attract wanted services.
 - Analyze areas where sewer, water, and broadband would be most cost-effective to be placed in the County such as near local municipalities to create optimal infrastructure.
- **Goal 3:** Leverage and increase industrial land and infrastructure assets
 - Study and update Limited Industrial District and Heavy Industrial District zoning designations to maintain high levels of urban design, while also being development friendly and encourage growth.
 - Update Future Land Use and Zoning maps to reflect where future industrial businesses should go.
 - Revise County zoning code and other plans to determine and streamline the process for solar energy and wind farms when deemed appropriate.
- **Goal 4:** Preserve nature and rural agricultural uses
 - Conserve greenspace and farmland and focus growth near rural communities.
 - Identify vulnerable ecological areas and review regulations to discourage development.

Current Conditions

Employment

As of 2020, Boone County had an unemployment rate of 2.2%. Boone County has had a lower rate of unemployment than the United States as a whole for the past ten years. Boone County and Iowa have similar rates of unemployment,

but Boone County has recently seen a larger drop in unemployment.

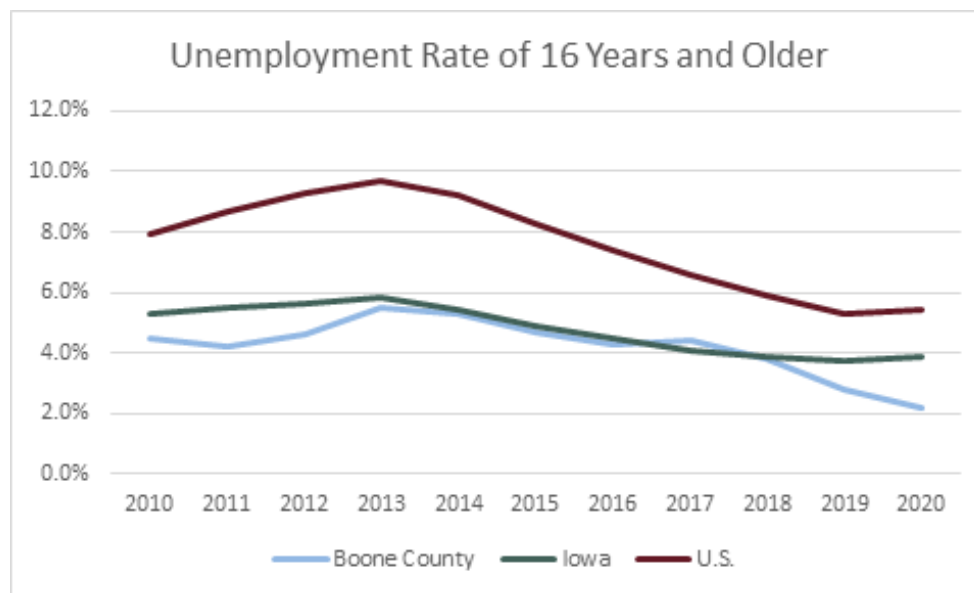


Figure 9.2 – ACS 5-Year Unemployment Rate

Source: US Census Data

Occupations

People living in Boone County are most likely to be employed in the healthcare or social assistance industry with 16.0% working in the field. Retail trade is the second largest with 13.6%, and third is manufacturing at 12.0%.

Industry	Employed	Percent
Total	10,536	
Agriculture, forestry, fishing, and hunting	438	4.2%
Mining, quarrying, and oil and gas extraction	72	0.7%
Construction	936	8.9%
Manufacturing	1,268	12.0%
Wholesale trade	345	3.3%
Retail trade	1,437	13.6%
Transportation and warehousing	614	5.8%
Utilities	133	1.3%
Information	112	1.1%
Finance and insurance	469	4.5%
Real estate and rental and leasing	112	1.1%
Professional, scientific, and technical services	330	3.1%
Management of companies and enterprises	10	0.1%
Administrative and support and waste management services	322	3.1%
Educational services	1,120	10.6%
Health care and social assistance	1,688	16.0%
Arts, entertainment, and recreation	48	0.5%
Accommodation and food services	186	1.8%
Other services, except public administration	402	3.8%
Public administration	494	4.7%

Table 9.1 – 2020 ACS 5-Year Occupation Type

Source: US Census Data

Industry

Table 9.2 shows the number of businesses in Boone County, what sector of the economy they are in, and number of workers that are employed by them. Healthcare and social assistance has the largest number of employed workers at 1,532, while Construction has the largest amount of businesses in the County at 89 total.

Table 9.2: Boone County Industries & Employees			
NAICS code	Meaning of NAICS code	Number of establishments	Number of employees
00	Total for all sectors	595	6,826
22	Utilities	5	119
23	Construction	89	692
31-33	Manufacturing	32	503
42	Wholesale trade	31	331
44-45	Retail trade	63	1,037
48-49	Transportation and warehousing	27	744
51	Information	12	267
52	Finance and insurance	40	175
53	Real estate and rental and leasing	25	49
54	Professional, scientific, and technical services	43	157
56	Administrative and support and waste management and remediation services	28	123
61	Educational services	7	73
62	Health care and social assistance	53	1,542
71	Arts, entertainment, and recreation	19	185
72	Accommodation and food services	42	498
81	Other services (except public administration)	76	326

Table 9.2 – 2020 ACS 5-Year Industry Type

Source: US Census Data

Job Location

Figure 9.3 shows the concentration of employment centers as a heat map. The highest concentration of jobs within Boone County is centered around the City of Boone. There is also a large concentration of jobs near the communities of Madrid and Ogden. Other areas with elevated clusters of jobs are near Boxholm, and the eastern edge of Boone County near Ames.

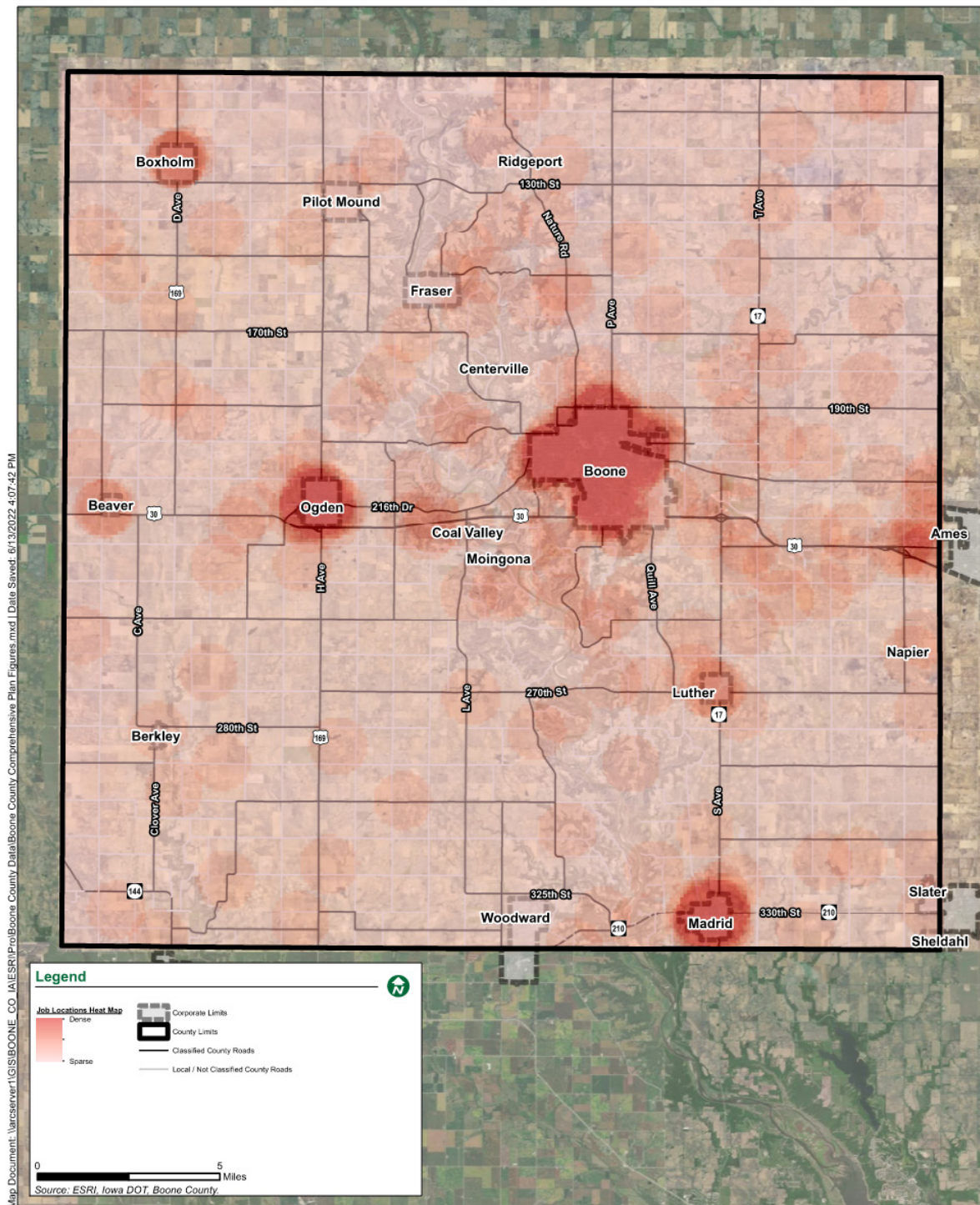


Figure 9.3 – 2019 On the Map Job Locations

Source: Boone County Data

Created: Bolton & Menk Inc.

Inflow/Outflow

According to the 2019 Census' Inflow/Outflow Analysis, 2,572 people live and work in Boone County. 3,855 people

commute into Boone County to work and 6,706 people who live in Boone County work outside of the County. Figure 9.4 illustrates the inflow and outflow of workers in Boone County. The arrows don't reflect the actual pattern of movement, but the amount and volume of people commuting in and out the County. Figure 9.5 shows this information in a different way, with the circles showing where people lived and the amount who commute to a different county to work.



Figure 9.4 – 2019 On the Map Inflow/Outflow

Source: US Census Data

Inflow/Outflow Job Counts in 2019

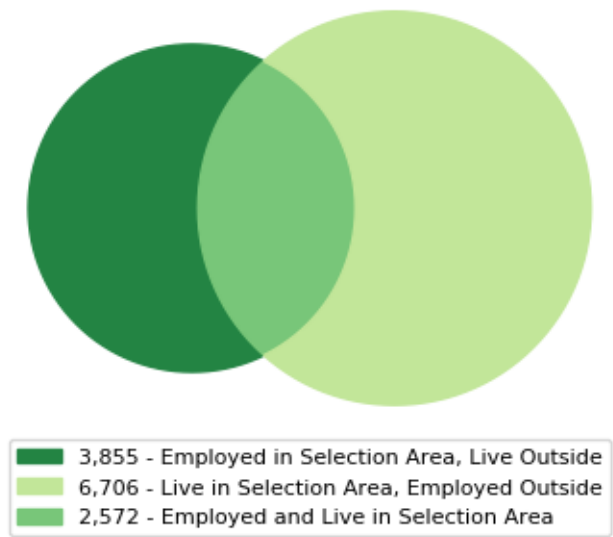


Figure 9.5 – 2019 On the Map Inflow/Outflow Venn Diagram

Source: US Census Data

The Radar Chart below shows the direction people within Boone County travel to jobs. Figure 9.6 shows that a large amount of Boone County residents travel towards the South, Southwest, and East for jobs. This makes the Des Moines metro or the Ames metro a likely destination for people to be commuting to from Boone County.

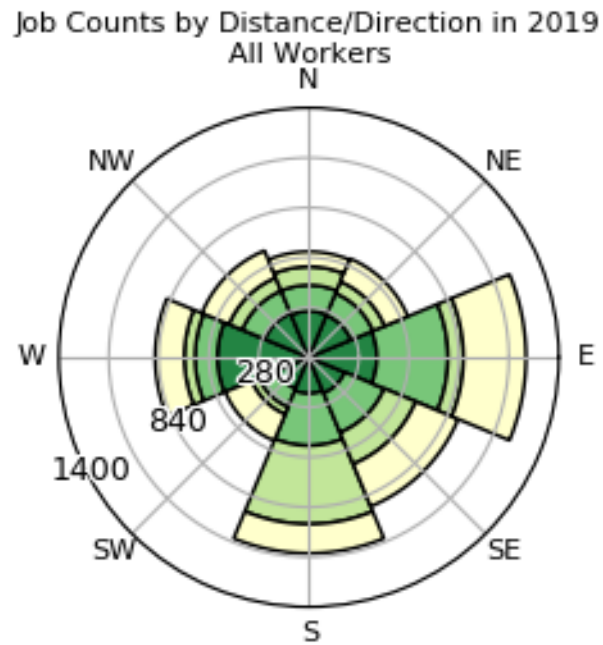


Figure 9.6 – 2019 On the Map Job Direction & Count

Source: US Census Data

Commute Time

Approximately 72.5% of Boone County residents have a commute of under 30 minutes. On the other hand, 23.3% of Boone County residents commute between 30 and 60 minutes and another 4.3% commute over 60 minutes.

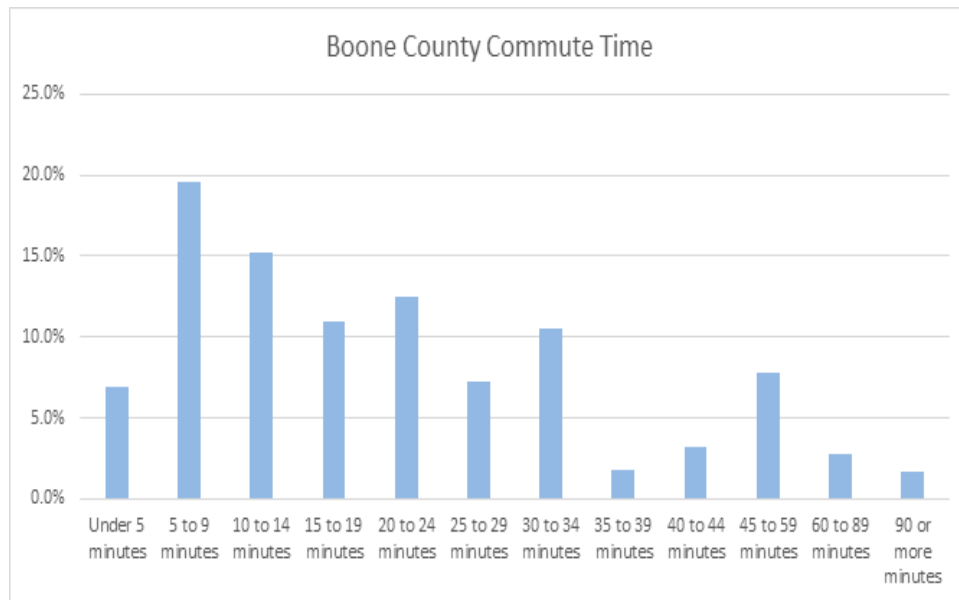


Figure 9.7 – 2020 ACS 5-Year Commute Time

Source: US Census Data

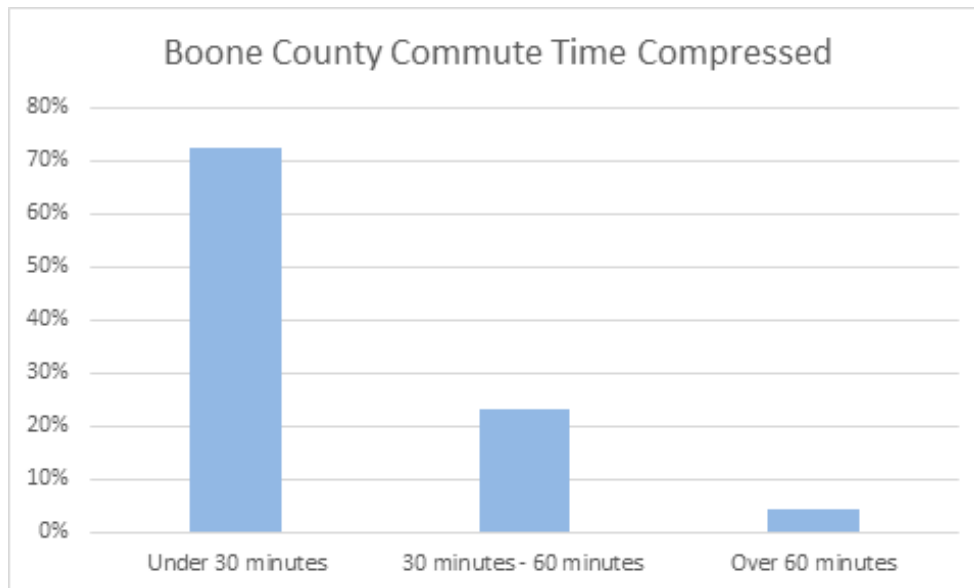


Figure 9.8 – 2020 ACS 5-Year Commute Time Compressed

Source: US Census Data

Poverty Status

Boone County has an overall poverty rate of 7.2%. Breaking this down, there is a slightly lower rate of 6.1% in ages 65 and older, and slightly higher at 7.3% for under 18 years old, and 7.4% for people between 18 and 64 years old. As seen in Figure 9.9, Boone County has a lower poverty rate at all age ranges in comparison to both Iowa as a whole and to the United States.

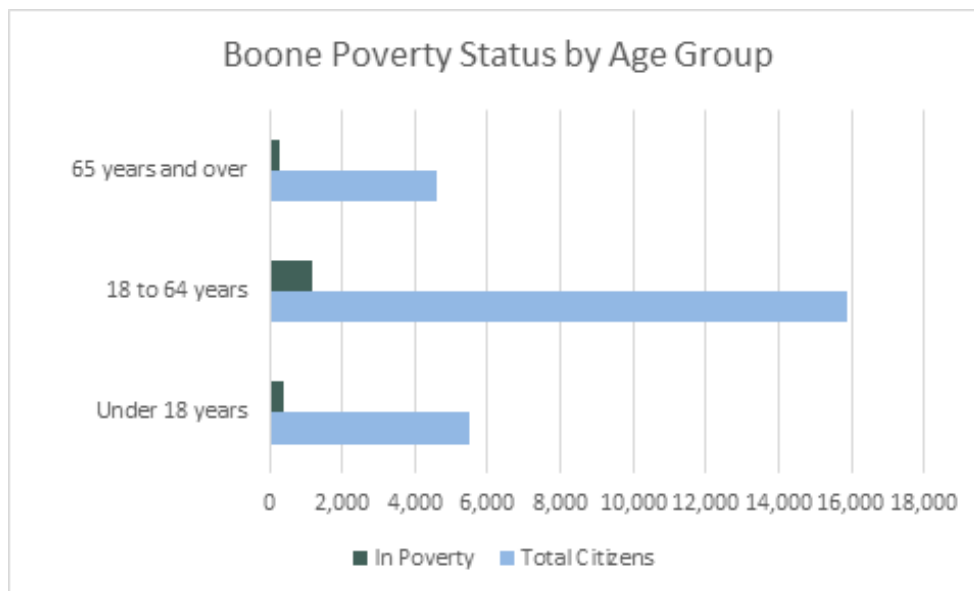


Figure 9.9 – 2020 ACS 5-Year Poverty Rate

Source: US Census Data

Table 9.3: 2020 Poverty Rate by Age			
Age	Boone County Percent in Poverty	Iowa Percent in Poverty	United States Percent in Poverty
Under 18 years	7.30%	13.3%	17.5%
18 to 64 years	7.40%	11.4%	12.1%
65 years and over	6.10%	7.0%	9.3%

Table 9.3 – 2020 ACS 5-Year Poverty Rate

Source: US Census Data

The economic development goals of retaining and expanding businesses and attracting commercial and retail businesses aligned with resident responses. The survey found that the restaurants and retail were the types of services residents would most like to see added or expanded upon in Boone County. Approximately 25.4% of residents agreed that Boone County should provide assistance with the acquisition of property, 57.1% agreed that Boone County should provide assistance for the extension and/or upgrade of infrastructure, and 73.9% agreed that Boone County should partner with other organizations to assist with business recruitment and retention.