

10-MILE CITY REPORT

2020-21 Beloit 10-Mile City Report



Welcome to our 2020-21 Beloit 10-Mile City Report

Economic strength and community prosperity are products of business and consumer confidence. The 2019 Beloit Economic Profile Analysis provides recent data and market trends critical to the prosperity of the Beloit 10-Mile City. The report functions as an in-depth examination of the economic performance in the area. The report begins by pinpointing the Beloit city center and then incorporating business data and retail household information within a 10-mile radius from that center.

The resulting analysis provides business owners and community leaders with a unique perspective of market conditions and potentiality to assist their planning and development activities. Using a 10-Mile radius from City Center gives a more representative picture of who is actually participating in the Beloit economy. The 10-Mile model captures market participants who may not reside in Beloit's zip code or city limits, but are within a 20 minute drive from downtown.



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Introduction

The 10-Mile City Report provides insight into economic trends and business opportunities in Beloit, Wisconsin. Compiled using demographic and company data for a radius market anchored from the city center.

The 10-Mile City encompasses the area extending 10 miles in every direction from Beloit's City Center to include all of, or a portion of, three counties, 14 zip codes, and 37 census tracts in the Wisconsin-Illinois stateline area. The majority of the data available from government sources is reported based on at least one of these geographic areas.

This report examines the demographic profile of the 10-Mile City population, including their age, ethnicity, income, education, and housing characteristics. Additionally, the report includes economic data for household spending and an examination of the composition of area businesses.

Using the standard demographic information for the trade area, the average resident is an employed homeowner, age 39.8, living in a household of 2.6 people. A brief overview is as follows:

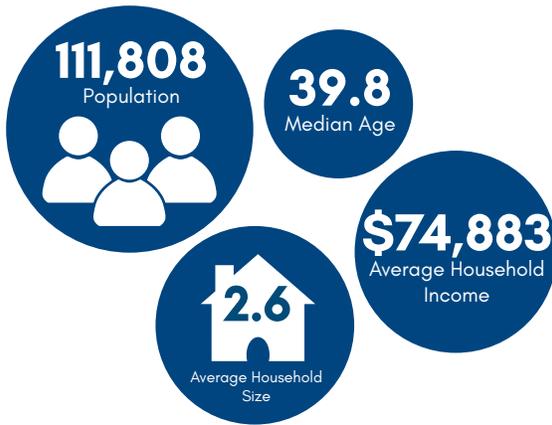
- **Age** - 39.8
- **Ethnicity** - Caucasian (81.7%)
- **Education** - Post-secondary or higher - 55%
- **Household Size** - 2.60
- **Median Home Value** - \$147,021
- **Median Household Income** - \$59,681
- **Estimated Net Worth** - \$129,511

In addition to analyzing the 10-Mile City for Beloit, Wisconsin, the report presents data collected for 10-mile radius markets for other comparable communities in Wisconsin, Illinois, and Iowa. The objective for the comparison cities is to provide demographic and economic information capable of validating the economic health of each trade area using common assessment data. The comparison cities were chosen on the basis of having reputations as successful downtowns. The majority are of comparable size. Even though sections of the 10-Mile City overlap with the 10-mile radiuses of Janesville, WI and Rockford, IL, these cities were chosen based on their close proximities to Beloit and the direct competitive environment they represent.

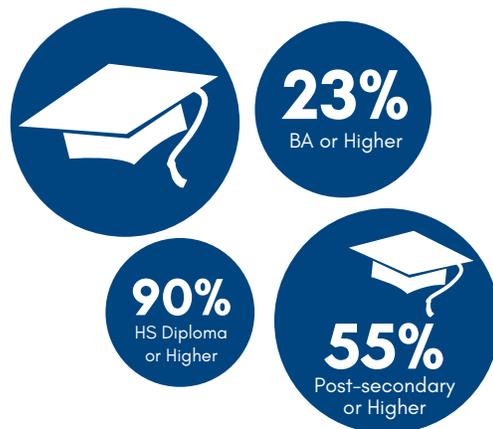


10-Mile City Snapshot

KEY FACTS



EDUCATION



BUSINESS



HOUSEHOLDS



10-Mile City Report Structure

The 10-Mile City baseline draws upon the idea that no market operates within a vacuum, isolated from its neighboring geographical areas. Instead, residents travel across borders between communities, counties, zip codes, and states, to spend their time and financial resources.

In order to investigate the details of the 10-Mile City, this report is divided into three sections

- 1. GEOGRAPHY**
- 2. DEMOGRAPHICS**
- 3. COMMUNITY COMPARISONS**

1

Geography

The first section of this report explains the 10-Mile City by defining its boundaries through a series of maps and standardized reporting units, such as, zip codes and census tracts.

2

Demographics

The second section utilizes the geographic boundaries to present demographic and economic variables included in the 10-Mile City.

3

Community Comparisons

The third section of the report compares the Beloit 10-Mile City to that of a 10-mile radius market for the following cities:

Appleton, WI

Fond du Lac, WI

Racine, WI

Wausau, WI

Dubuque, IA

Janesville, WI

Rockford, IL

West Bend, WI

Eau Claire, WI

Kenosha, WI

Sheboygan, WI

Geography

The 10-Mile City extends ten miles from the center of Beloit. The trade area spans **two states and three counties**. Residents within this area cross the Stateline border for work, entertainment, shopping, and recreation.

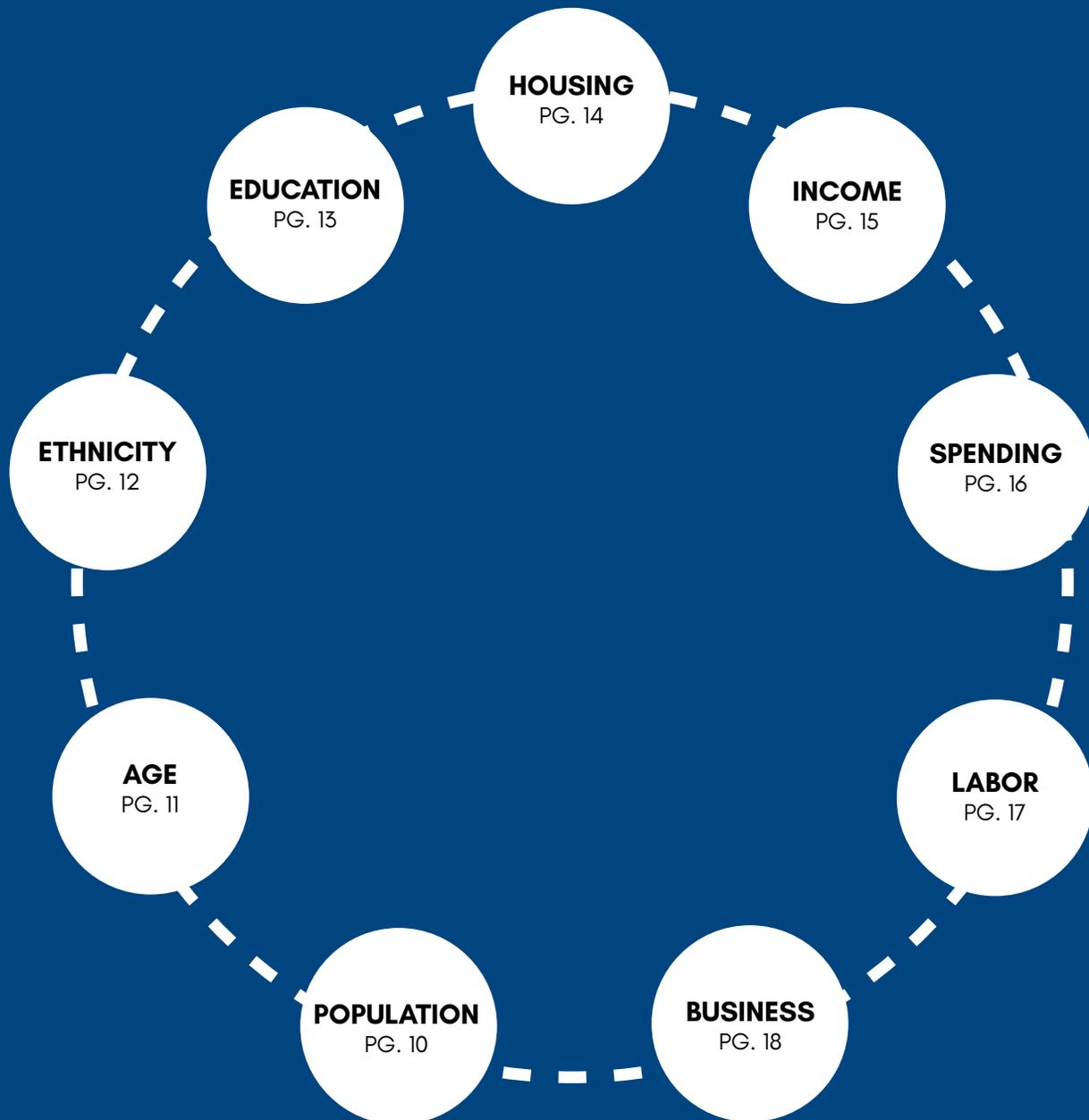
The utilization of the 10-Mile City is intended to clarify the potential market for businesses and events located in Beloit based on a trade area centered on downtown Beloit. This report examines the nature of this market. By understanding the economic and demographic characteristics of the 10-Mile City, we are better equipped to conceptualize this geographic area as a unified trade area, centered on existing business activities at the heart of Beloit.



Variances occur when examining data at different geographical levels. The demographic data can also vary based on the source of the data and how is it aggregated. The U.S. Census Bureau and Esri Business Analyst Online (BAO) were used to clarify the base trade area geography and core demographic information.

Demographics

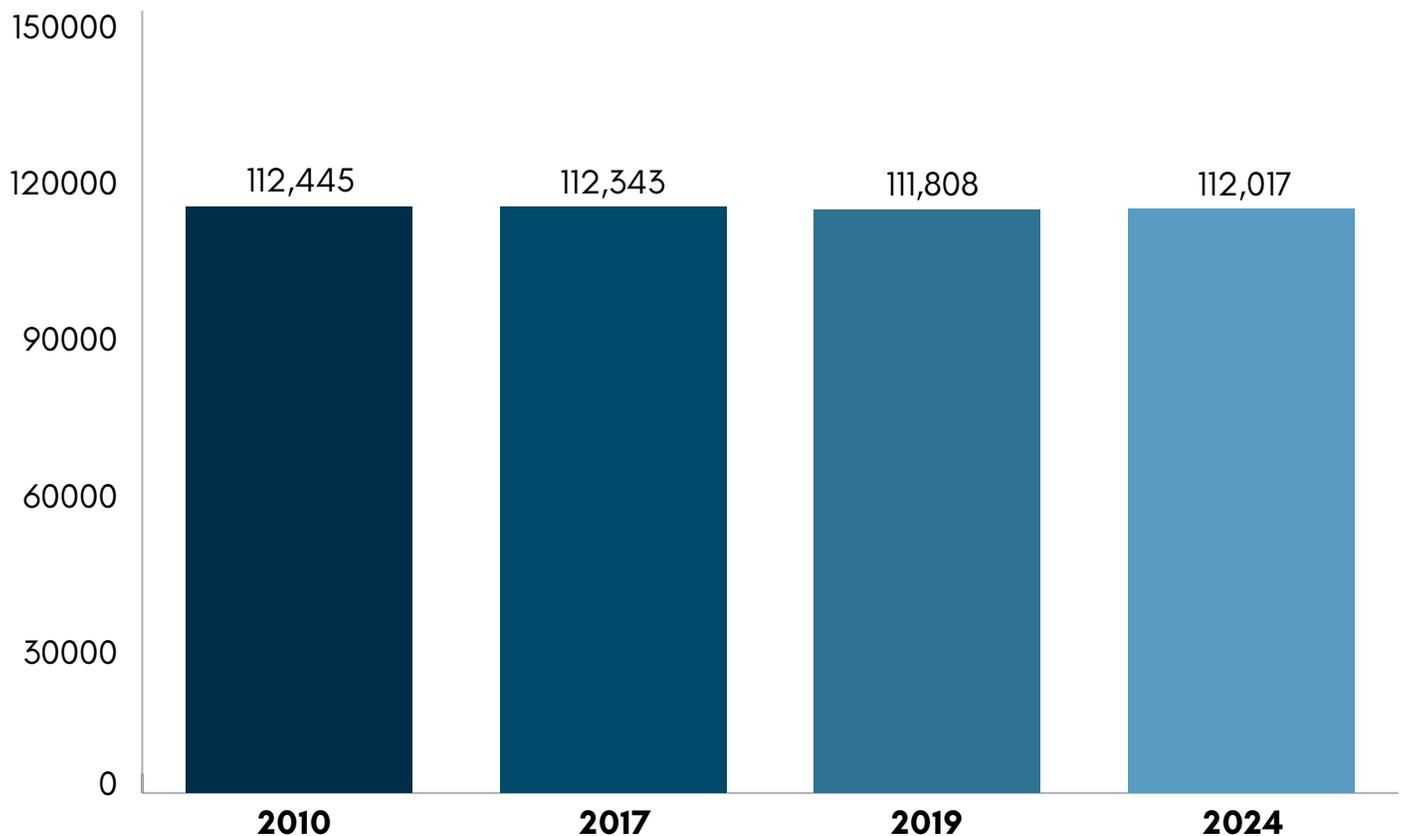
The demographics of the 10-Mile City examined across the following categories:



Population

The 2019 population for the 10-Mile City is **112,000** people.

During the period from 2010 to 2019, the population dropped slightly by 0.5%; however, projections indicate that the area will experience a slight increase of 0.2% by 2024.



Age

FIGURE 1:

Generation Z: Born 1997–mid-2010s
 Millennials: Born early 1980s–early 2000s
 Generation X: Born 1965 to 1980

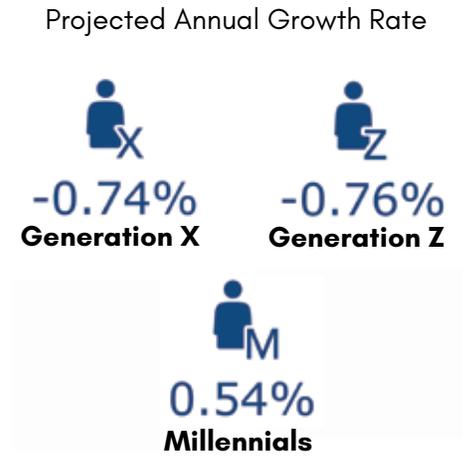


FIGURE 2 demonstrates how the age distribution has changed from 2014 to 2019. The aging Baby Boomers (born between 1946–1964) are reflected in the increase anticipated for the population over 55.

FIGURE 1

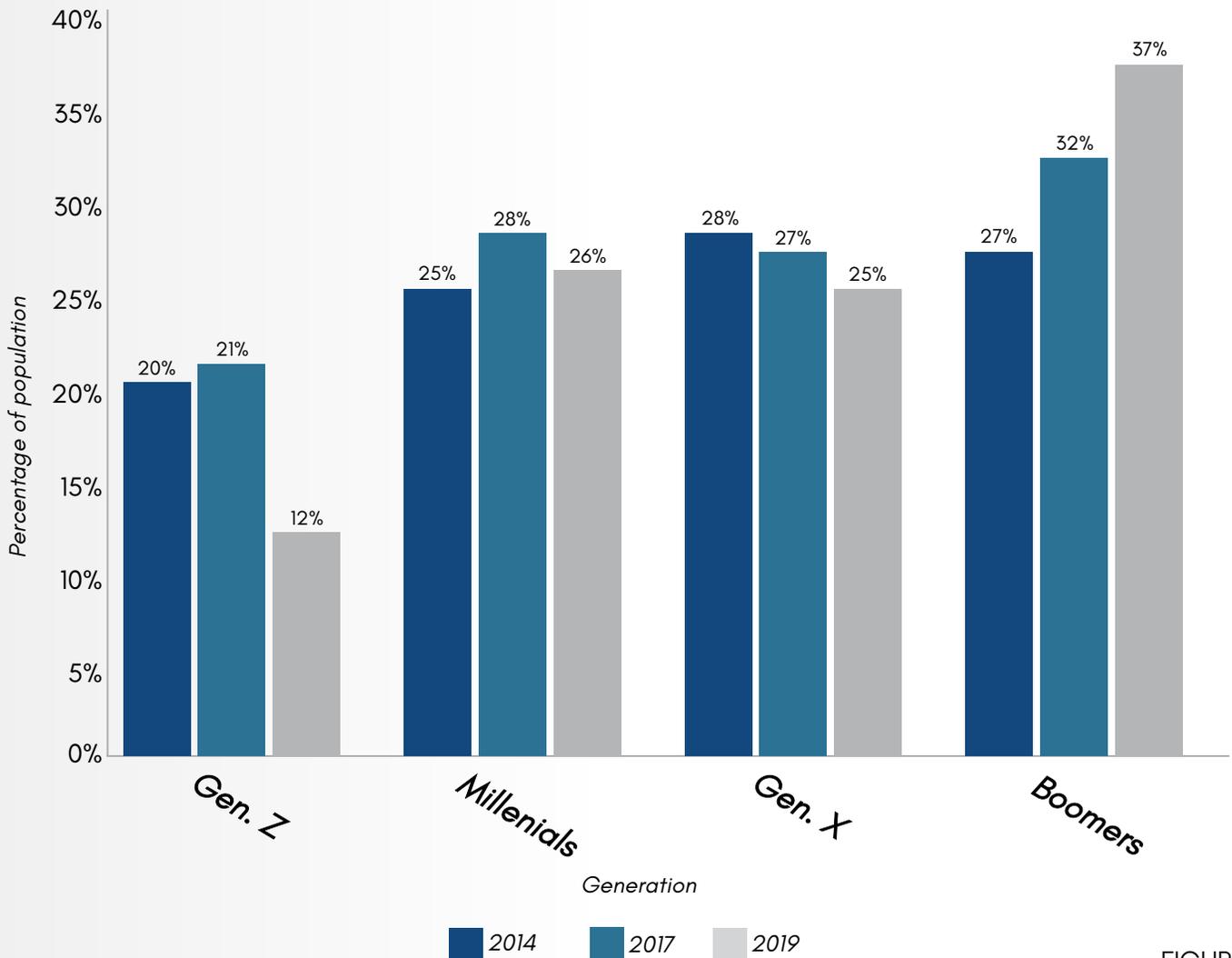


FIGURE 2

Ethnicity

While the largest race is White (81.7%), Hispanic Origin has increased since 2010 and is projected to increase through 2024. Note: the U.S. Census defines Hispanic as heritage, nationality, lineage, or other sociological identities but not race. See **FIGURE 3**.

According to the Diversity Index, the number and type of ethnic backgrounds have continued to increase since the 2010 Census. See the 2019 profile in **FIGURE 4**.

Race	2010	2019	2024 (Projected)
White (incl. Hispanic)	84.40%	81.70%	79.60%
Black	6.70%	7.10%	7.30%
American Indian	0.30%	0.30%	0.30%
Asian	1.20%	1.70%	1.90%
Other	4.70%	5.90%	7.00%
Two Or More Races	2.70%	3.30%	3.90%

Cultural Identity	2010	2019	2024 (Projected)
Hispanic Origin	9.00%	11.30%	13.30%

FIGURE 3

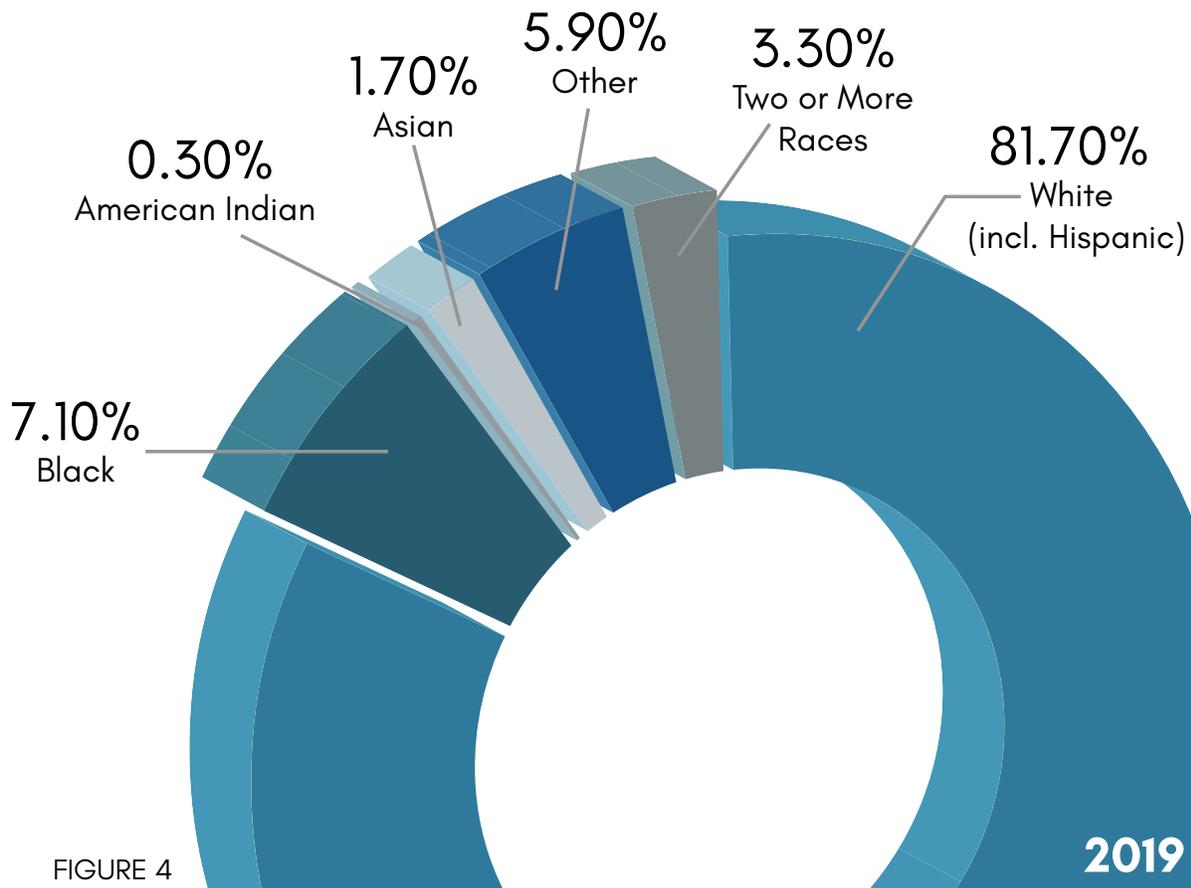


FIGURE 4

Education

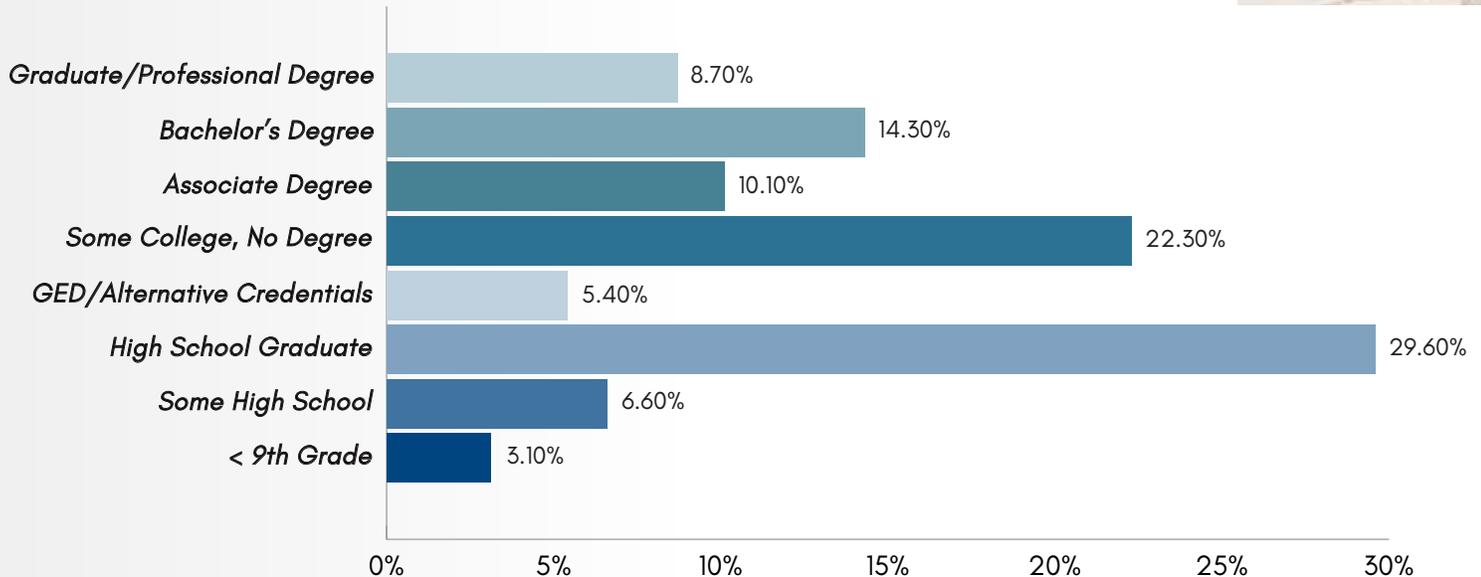
The 10-Mile City is mostly comprised of individuals who have attained a high school education or greater.

23%
Hold a Bachelor's Degree or Higher

FIGURE 5 shows that the largest group in the 10-Mile City is individuals with a high school diploma. The population holding a Bachelor's degree or higher is 23%, up from 21% in 2017. Both of these numbers are greater than the 19.2% of the population that possessed a Bachelor's degree or higher in 2010 indicating a steady increase in education level within the 10-Mile City over the last decade.

A number of educational institutions call the 10-Mile City home, including but not limited to: Beloit College, Blackhawk Technical College, and Hendricks CareerTek.

Hendricks CareerTek is a space in downtown Beloit that provides career exploration, career development, and career opportunities to the youth in the Greater Beloit community.



Housing

Of the 45,983 housing units available in 2019, 65.6% are owner-occupied and 26.4% are renter occupied. The median home value is \$147,000. Of owner-occupied houses, 28.7% fall within the range of \$100,000-149,999. Additionally, well over half of the owner-occupied housing has a value under \$200,000. See **FIGURE 6**.

Within the 10-Mile City the average household size is 2.6 people. On average, individuals spend 12.1% of income on their mortgage.

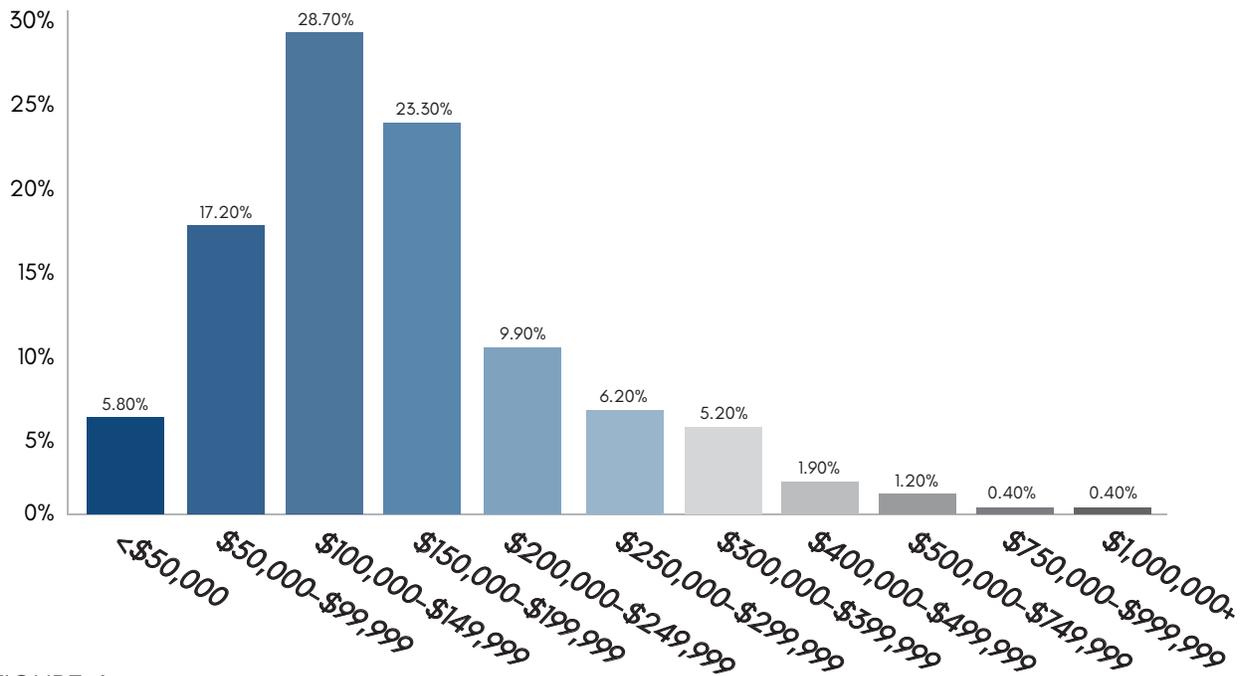


FIGURE 6

Income

In 2019, median household income in the 10-Mile City was just short of \$60,000. **FIGURE 7** shows the distribution of household income by percentage in 2019. According to Esri’s projection, this income distribution will remain fairly steady through 2024, with the exception of households in the \$100,000 - \$149,999 range. It is estimated that this category will increase from 17% to 19.2% of all households in the 10-Mile City, suggesting a growth in high income households in the near future.

Households by Income	Percent
<\$15,000	9%
\$15,000 - \$24,999	11%
\$25,000 - \$34,999	8%
\$35,000 - \$49,999	12%
\$50,000 - \$74,999	22%
\$75,000 - \$99,999	14%
\$100,000 - \$149,999	17%
\$150,000 - \$199,999	5%
\$200,000+	3%
Total	100%

FIGURE 7

Spending

The major categories of spending are shown in **FIGURE 8** by Spending Potential Index (SPI). SPI represents the amount spent in the 10-Mile City relative to a national average of 100. SPI values across major categories are less than 100, indicating that the 10-Mile City spends less than the United States average and there is room for expansion in all spending categories.

Consumer Household Spending Profile by Spending Potential Index

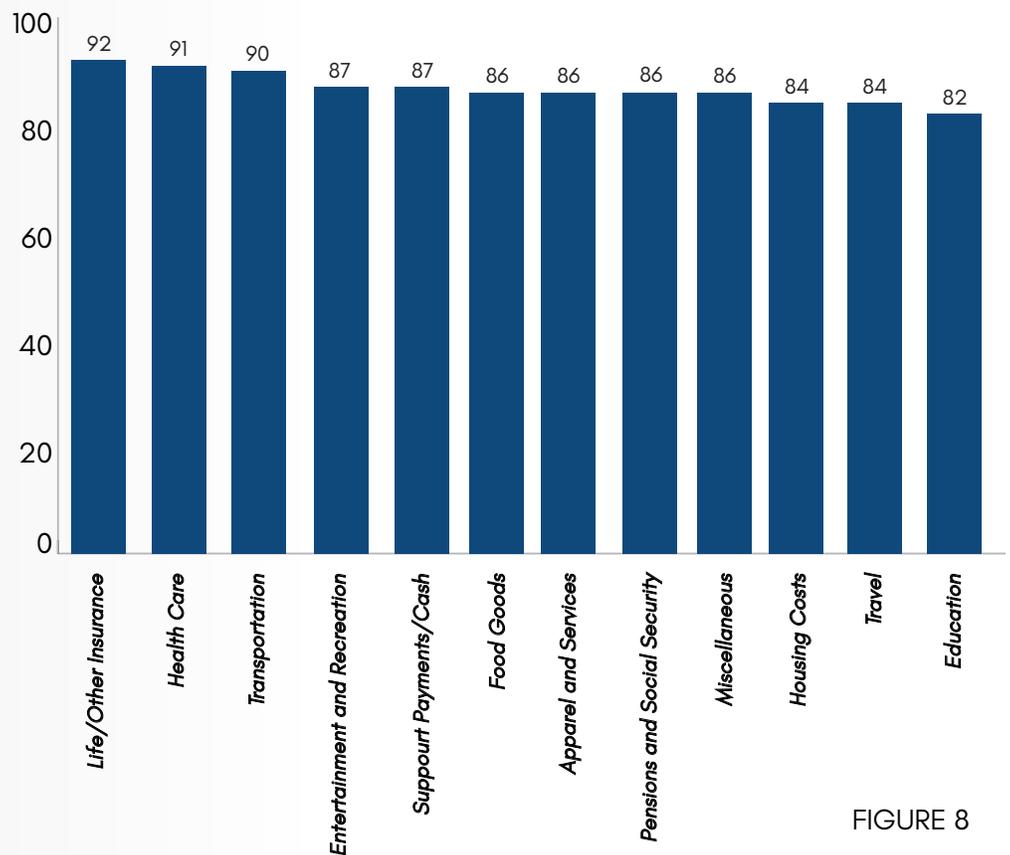


FIGURE 8

Retail Opportunity

FIGURE 9 shows a breakdown of consumer demand (Demand) and retail sales (Supply) in the 10-Mile City. Retail Opportunity indicates the difference between demand and supply. A positive value (green) indicates that demand is greater than supply in the region, and shows potential for expansion (starting new businesses or expanding existing ones) in that category. A negative value (red) indicates supply is greater than demand; the needs of the region have been met and the market is drawing in consumer spending from outside the 10-Mile region.

	Demand	Supply	Retail Opportunity
Total Sales Summary	\$1,457,212,699	\$1,539,388,926	-\$82,176,227
Total Retail Trade	\$1,317,515,099	\$1,400,751,078	-\$83,235,979
Total Food & Drink	\$139,697,599	\$138,637,848	\$1,059,751
Breakdown by NAICS* category:			
Motor Vehicle & Parts Dealers	\$283,808,958	\$148,117,369	\$135,691,589
Automobile Dealers	\$230,423,340	\$96,156,335	\$134,267,005
Other Motor Vehicle Dealers	\$29,630,878	\$30,909,705	-\$1,278,827
Auto Parts, Accessories & Tire Stores	\$23,754,741	\$21,051,329	\$2,703,412
Furniture & Home Furnishings Stores	\$42,295,359	\$10,290,162	\$32,005,197
Furniture Stores	\$24,737,671	\$3,508,858	\$21,228,813
Home Furnishings Stores	\$17,557,688	\$6,781,304	\$10,776,384
Electronics & Appliance Stores	\$46,136,022	\$37,630,964	\$8,505,058
Bldg Materials, Garden Equip. & Supply Stores	\$94,529,779	\$198,725,635	-\$104,195,856
Bldg Material & Supplies Dealers	\$85,186,151	\$189,345,277	-\$104,159,126
Lawn & Garden Equip & Supply Stores	\$9,343,628	\$9,380,358	-\$36,730
Food & Beverage Stores	\$209,488,101	\$218,219,266	-\$8,731,165
Grocery Stores	\$183,630,334	\$206,893,921	-\$23,263,587
Specialty Food Stores	\$12,614,584	\$2,184,177	\$10,430,407
Beer, Wine & Liquor Stores	\$13,243,183	\$9,141,168	\$4,102,015
Health & Personal Care Stores	\$85,829,572	\$83,876,009	\$1,953,563
Gasoline Stations	\$147,207,548	\$305,151,439	-\$157,943,891
Clothing & Clothing Accessories Stores	\$62,349,600	\$14,828,248	\$47,521,352
Clothing Stores	\$41,749,328	\$5,601,112	\$36,148,216
Shoe Stores	\$9,111,601	\$3,181,380	\$5,930,221
Jewelry, Luggage & Leather Goods Stores	\$11,488,670	\$6,045,756	\$5,442,914
Sporting Goods, Hobby, Book & Music Stores	\$33,561,638	\$18,752,174	\$14,809,464
Sporting Goods/Hobby/Musical Instr Stores	\$28,058,916	\$17,354,784	\$10,704,132
Book, Periodical & Music Stores	\$5,502,722	\$1,397,390	\$4,105,332
General Merchandise Stores	\$226,088,597	\$276,814,862	-\$50,726,265
Department Stores Excluding Leased Depts.	\$165,403,376	\$181,997,878	-\$16,594,502
Other General Merchandise Stores	\$60,685,220	\$94,816,984	-\$34,131,764
Miscellaneous Store Retailers	\$49,451,042	\$64,984,380	-\$15,533,338
Florists	\$2,943,906	\$1,970,808	\$973,098
Office Supplies, Stationery & Gift Stores	\$9,733,146	\$31,681,067	-\$21,947,921
Used Merchandise Stores	\$7,258,194	\$6,351,909	\$906,285
Other Miscellaneous Store Retailers	\$29,515,796	\$24,980,596	\$4,535,200
Nonstore Retailers	\$36,768,884	\$23,360,569	\$13,408,315
Electronic Shopping & Mail-Order Houses	\$29,050,121	\$14,263,723	\$14,786,398
Vending Machine Operators	\$1,749,914	\$3,006,859	-\$1,256,945
Direct Selling Establishments	\$5,968,849	\$6,089,987	-\$121,138
Food Services & Drinking Places	\$139,697,599	\$138,637,848	\$1,059,751
Special Food Services	\$3,527,386	\$3,159,009	\$368,377
Drinking Places - Alcoholic Beverages	\$6,642,250	\$13,970,983	-\$7,328,733
Restaurants/Other Eating Places	\$129,527,963	\$121,507,855	\$8,020,108

*NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM

Labor Force

In 2019 the average unemployment rate in the 10-Mile City was 3.8% with an average annual labor force of 50,583 people. The Employee/Residential Population Ratio (per 100 Residents) is 45%.

Most of the employed population is within the services and manufacturing sectors 42.3% and 18.6%, respectively. In recent years, however, retail trades and food service, combined have grown to about 20% of all employees (**FIGURE 10**).

Beloit 10-Mile City Business Summary

Industry	# of Employees	% Labor Force	# of Businesses	%
Manufacturing	9,228	18.2%	254	7.6%
Health Care & Social Assistance	8,690	17.2%	219	6.5%
Retail Trade	6,153	12.2%	485	14.4%
Educational Services	4,512	8.9%	101	3.0%
Accommodation & Food Services	3,849	7.6%	265	7.9%
Wholesale Trade	3,632	7.2%	154	4.6%
Arts, Entertainment & Recreation	2,980	5.9%	90	2.7%
Other Services (except Public Administration)	2,458	4.9%	491	14.6%
Construction	1,885	3.7%	277	8.2%
Public Administration	1,284	2.5%	104	3.1%
Administrative & Support & Waste Management & Remediation Services	1,210	2.4%	127	3.8%
Professional, Scientific & Tech Services	1,172	2.3%	183	5.4%
Finance & Insurance	1,074	2.1%	146	4.3%
Information	818	1.6%	68	2.0%
Real Estate, Rental & Leasing	703	1.4%	144	4.3%
Transportation & Warehousing	616	1.2%	80	2.4%
Agriculture, Forestry, Fishing & Hunting	104	0.2%	24	0.7%
Management of Companies & Enterprises	83	0.2%	3	0.1%
Utilities	66	0.1%	5	0.1%
Unclassified Establishments	51	0.1%	136	4.0%
Mining	15	0.0%	3	0.1%
Total	50,583	100%	3,360	100%



Business

Of the 3,360 businesses in the 10-Mile City, the largest number of businesses are concentrated in Services (Accommodations, Food, Health Care, Professional, etc.), Retail Trade, Construction, and Manufacturing. See **FIGURE 10**.

In addition to the 112,000 residents of 10-Mile City, there is an even larger population that lives within an easy 20-minute drive to City Center. See **FIGURE 11** for approximate locations and drive times.

Household Drive Times in 10-Mile City

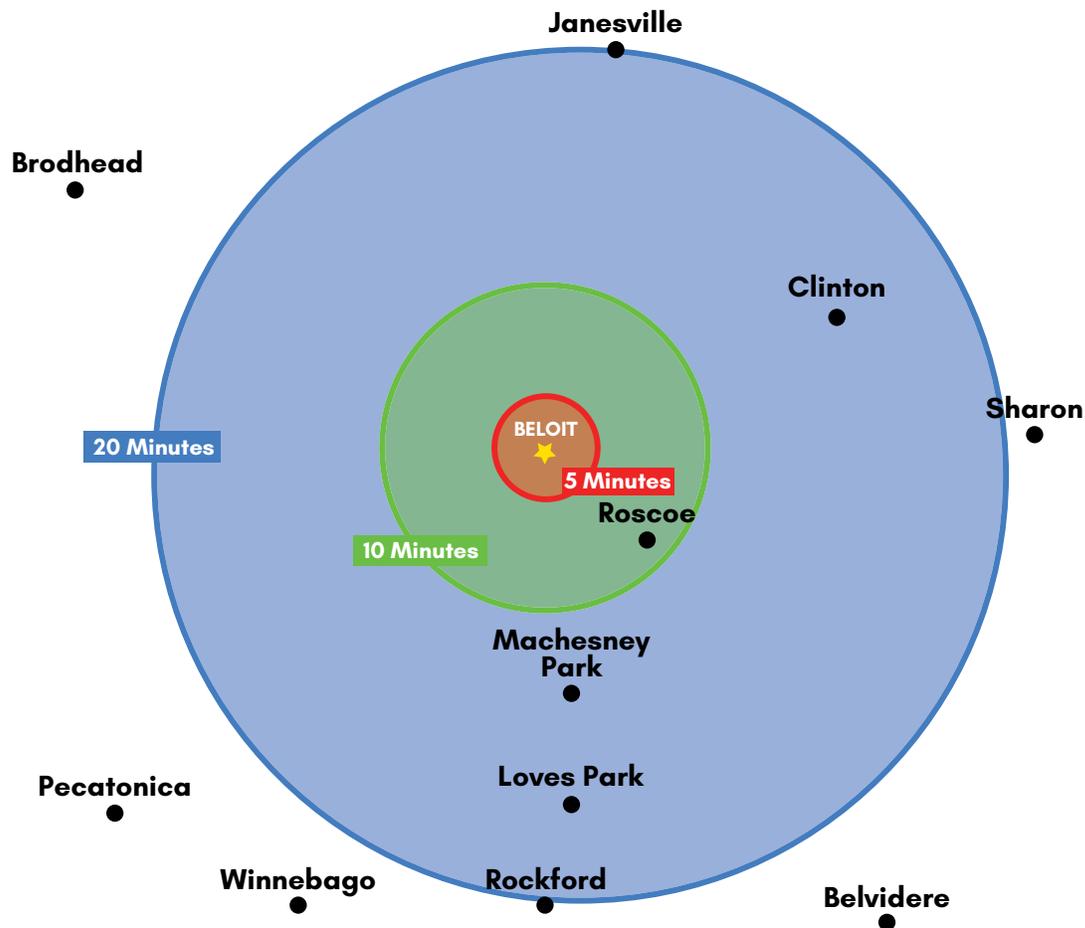
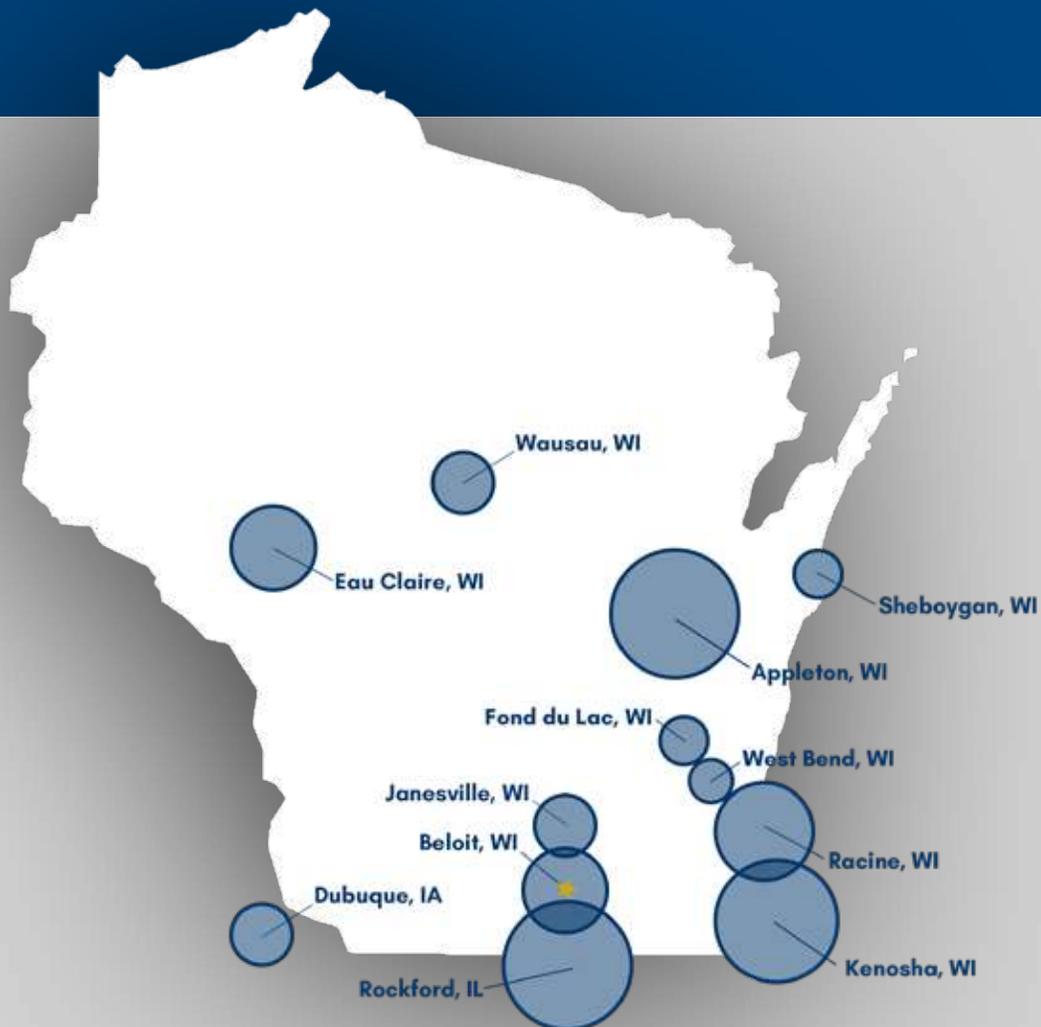


FIGURE 11

Comparison Cities

To better understand the key characteristics of the Beloit 10-Mile City, 11 cities in Wisconsin, Iowa, and Illinois were chosen to demonstrate that population size does not dictate economic opportunity.

For example, Beloit 10-Mile City has a median household income that is on par with communities more than twice its size. With projected steady growth, increased diversity, and geographic appeal to new businesses, this community is positioned to remain economically competitive with its larger counterparts.



Above: Comparison Cities; General Population Comparison

Beloit 10-Mile City: Demographic and Income Profile Comparison 2019

	Appleton, WI	Rockford, IL	Kenosha, WI	Racine, WI	Fau Claire, WI	Beloit, WI	Janesville, WI	Dubuque, IA	Wausau, WI	West Bend, WI	Sheboygan, WI	Fond du Lac, WI
2019 Total Population	251,833	251,633	233,071	190,410	116,006	111,808	96,053	89,964	89,005	87,453	81,440	71,492
Households & Housing												
# Households	101,734	99,768	87,671	73,961	46,764	42,333	39,034	35,603	36,321	34,684	33,802	29,476
Avg Household Size	2.44	2.48	2.57	2.48	2.37	2.60	2.43	2.41	2.41	2.50	2.37	2.35
Family Households	66,246	64,112	57,165	47,372	27,539	29,990	26,033	22,614	23,426	24,533	21,550	18,788
# Housing Units	106,961	109,913	95,921	80,912	49,498	45,983	42,049	38,263	39,577	37,121	36,777	31,594
Owner Occupied Housing	68,612	66,157	55,035	46,772	29,871	30,177	25,519	26,055	24,233	26,498	22,251	19,955
Vacant Housing	5,227	10,145	8,250	6,951	2,734	5,650	3,015	2,660	3,256	2,437	2,975	2,118
Median Home Value	\$175,032	\$123,525	\$163,432	\$169,157	\$171,626	\$147,021	\$154,196	\$172,920	\$159,726	\$245,110	\$151,301	\$163,625
Income												
Median Household	\$64,247	\$52,811	\$57,409	\$56,069	\$56,324	\$59,681	\$57,562	\$59,360	\$55,485	\$75,335	\$54,541	\$58,410
Avg Household	\$83,789	\$69,275	\$77,498	\$76,221	\$74,751	\$74,883	\$71,090	\$80,314	\$74,220	\$90,665	\$69,154	\$73,929
Per Capita	\$33,884	\$27,509	\$29,307	\$29,801	\$30,290	\$28,392	\$28,907	\$31,910	\$30,331	\$36,160	\$28,548	\$30,512
Less than \$15,000	6,281	12,398	7,887	6,881	5,013	5,752	3,245	2,864	3,671	1,643	2,544	2,311
\$15,000-\$24,999	9,084	10,276	9,113	8,826	5,378	4,536	4,619	3,520	3,779	2,916	3,375	2,662
\$25,000-\$34,999	8,841	9,920	8,875	7,793	4,109	5,262	2,767	2,578	4,096	2,435	4,225	2,888
\$35,000-\$49,999	13,999	15,674	11,379	9,149	5,900	5,034	5,122	5,375	4,783	4,385	4,807	4,036
\$50,000-\$74,999	19,184	21,648	16,973	13,398	8,844	9,313	9,269	7,297	6,242	5,843	7,523	6,478
\$75,000-\$99,999	14,468	11,539	10,852	8,972	6,302	5,999	6,020	5,323	5,512	6,267	5,122	4,286
\$100,000-\$149,999	18,200	12,707	13,559	11,338	7,415	7,165	5,608	5,027	5,103	6,149	4,056	4,521
\$150,000-\$199,999	6,691	4,328	5,078	4,496	1,811	1,955	1,389	1,719	1,677	3,200	1,300	1,465
\$200,000 or greater	4,986	3,276	3,954	3,108	1,992	1,316	995	1,901	1,458	1,846	850	828
Age												
0-14	48,183	47,028	45,393	36,311	19,295	20,749	17,048	15,745	16,283	15,775	15,444	12,322
15-34	65,269	63,594	65,469	51,420	37,741	28,724	23,381	23,747	22,302	19,799	19,635	17,897
35-54	66,796	62,677	58,620	46,822	26,028	28,391	25,274	20,590	22,049	23,312	20,622	17,840
55-69	46,737	48,124	40,922	35,023	20,415	22,280	18,973	17,829	17,608	18,268	16,157	14,542
70+	24,846	30,209	22,666	20,833	12,530	11,665	11,376	12,053	10,762	10,299	9,582	8,891
18+	194,136	195,379	178,719	147,152	92,838	86,598	75,330	70,967	69,546	68,329	62,958	56,772
Median Age	38.6	39.7	36.9	38.1	35.7	39.8	41.0	40.3	40.4	42.4	40.4	41.1
Ethnicity												
White	224,802	179,848	165,267	135,498	105,411	91,343	87,265	81,681	76,690	83,194	68,101	64,253
Black/African American	3,959	37,014	33,416	28,236	1,306	7,915	2,468	3,715	986	839	1,632	1,946
American Indian /AK Native	1,686	949	1,199	1,011	658	343	274	288	574	312	392	392
Asian	9,883	7,922	4,478	2,973	5,278	1,856	1,484	1,340	7,871	829	6,444	1,780
Pacific Islander	146	85	181	100	61	39	41	547	26	32	23	22
Other Race	5,896	16,694	18,702	15,136	851	6,557	2,250	618	815	945	2,607	1,722
Two or More Races	5,460	9,121	9,827	7,456	2,441	5,754	2,270	1,775	2,043	1,303	2,240	1,377
Hispanic	13,545	37,174	42,278	33,040	3,098	12,595	5,827	2,402	2,617	3,064	7,096	4,554



Vision Statement

We will be a broad-based, public/private partnership that creates a common focus for economic development activities in Greater Beloit.

Mission Statement

The mission of the Greater Beloit Economic Development Corporation (GBEDC) is to act as the primary organization coordinating, facilitating and implementing economic development activities in the Greater Beloit area.

Greater Beloit Economic Development Corporation

100 State Street | Beloit, WI 53511
608.364.6748

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www.greaterbeloitworks.com

DEVELOPMENT ACTIVITY

GREATER BELOIT ECONOMIC DEVELOPMENT ACTIVITY

Amazon

In early January, Amazon announced that it would be the tenant of the one million square foot building currently being constructed on an 80 acre site in the Gateway Business Park. The land was sold by the GBEDC to Peyton Paisley WI LLC, a division of USAA. Amazon will operate a fulfillment center at this location that will create 500 new full-time jobs with industry leading pay and a comprehensive benefits package. Capital investment is expected to exceed \$100 million dollars. This project will be one of the largest capital investments and job creation projects ever in the Greater Beloit area. The project is on schedule for the developer to deliver the completed building to Amazon by the end of September 2020.



Amazon, March 2020

The Oaks II

Hendricks Commercial Development is nearing completion of construction on the public infrastructure that will support the development of high quality, professional level homes on this recently plotted 22 lot sub division. The first homes are expected to be under construction in the spring of 2020.

HCP Spec Buildings III and IV

The GBEDC has approved an offer from HCP to purchase a 40 acre GBEDC owned site in the Gateway Business Park located south of the Staples Order Fulfillment Center. HCP intends to construct two spec buildings on-site. One building will be 208,000 square feet and the second building will be 182,000 square feet. The developer's goal is to begin construction on the first building in the summer of 2020.

Hawk's Ridge

Hawk's Ridge Apartments, LLC is in the process of constructing a new 4 story 196,000 square foot building that will add 75 additional multi-family units at their apartment complex in The Gateway Business Park. The estimated Assessed Value of this eighth building project is \$11.4 million. A ninth, and final 75 units building, is also under consideration to complete the complex.

NorthStar Medical Radioisotopes LLC

NorthStar has developed an innovative, high tech separation platform for processing non-uranium molybdenum-99 (Mo-99) for the production of the important medical radioisotope, technetium-99m (Tc-99m). NorthStar opened its 50,000 square foot facility headquarters in 2016 in Beloit and more recently, completed construction of its 20,000 square foot isotope processing facility. The company is also currently constructing a \$35 million 34,000 square foot electron accelerator facility, with the first two accelerators currently being assembled and on schedule for delivery next year. NorthStar will use the accelerators to convert Mo-100 to the medically useful Mo-99, which will be processed in the adjacent isotope processing facility. The company expects to approach 200 employees by the end of 2020 with more jobs being added as the company grows.

Lyons TRU to Nature

Lyons Magnus, a leading developer and manufacturer of fruit and flavor solutions for the foodservice, healthcare, and dairy industries is making a significant investment into its Beloit facility that will bring state-of-the-art technologies for blending, processing, and filling products. This portfolio will be marketed as Lyons TRU to NATURE products. The company is adding a new 62,000 square foot building addition to its building in Beloit's I-90 Industrial Park. When fully operational, the company will employ up to 200. Total capital investment being made into the Beloit facility is estimated at \$70 million dollars.

The Powerhouse

On February 7, 2020 Beloit College dedicated the first section of the Powerhouse. This adaptive reuse of the former Alliant Blackhawk Generating Station into a student union and resource center includes flexible meeting spaces, a complete fitness/wellness center, food service, indoor field house, and a lecture hall/movie theater. The project is taking advantage of state and federal New Market Tax Credits and Historic Tax Credits to support the project. This \$38 million dollar project is expected to open in two phases with the new field house addition to be completed by May. Construction on the Riverwalk that will be built on a bridge structure on the east bank of the Rock River and will be immediately adjacent to the building is underway with completion expected by the end of November.

511 Public Avenue

HCP is finalizing plans to develop 14 high-end row houses at 511 Public Avenue downtown at the former First Methodist Church site. The project will also involve 2,300 square feet of commercial space on Public Avenue across from the Hotel Goodwin. Ground breaking is anticipated in the summer of 2020 with construction lasting a year.

ABC Supply Expansion

At the 2018 GBEDC Annual Investors Meeting, ABC Supply's Director of Real Estate, Mark Singer, announced the Company's plans to construct a new 4-story office building to be located at the corner of White Avenue and Prince Hall Drive. This new 132,000 square floor building will be home to 270 to 300 employees initially and could house up to 600 employees when completely built out and fully occupied. This \$30.5 million dollar project is expected to open mid-year 2020. Office functions that will take place in the building include administrative, accounting, finance, and credit units.



ABC Supply Expansion, February 2020

Wright and Wagner Lofts

HCP has started construction on the first building of a new mixed-use redevelopment project at the former Kerry industrial site located at 200 West Grand Avenue. When fully built out the site will include up to three buildings that will include market rate housing, retail, office and parking uses. The 53 units of loft apartment in the first building are expected to be available for occupancy by the end of the year. Long term plans are for the second and third buildings to follow approximately one year apart each. Each building will be 58,396 square feet and capital investment is estimated at \$13,000,000 for each.

Beloit's "Rock River Reinvention"

A lively hub of industry in the late 1800s, Beloit, Wisconsin, was home to a 1 million-square-foot ironworks that produced paper-manufacturing equipment. Today, 800,000 square feet of the old Beloit Ironworks has morphed into a complex of community businesses. Local visionaries continue to reinvent this city that hugs the banks of the Rock River.

"In the last few years, Beloit has had a renaissance," said Matthew Bosen, director of sales and servicing for Visit Beloit. "A lot of new things have come in, a lot of renovation, a lot of development. And there's still more coming."

A key player in that growth is Geronimo Hospitality Group (GHG), which owns and operates a number of local hotels, restaurants and clubs. Many center on meetings. Opened in 2014 across the river from the Ironworks complex, the company's 54-room boutique Ironworks Hotel has 3,300 square feet of meeting space and is connected to Merrill and Houston's Steak Joint. The eatery's walls are covered with black-and-white-photos of old Beloit. Here, local patrons revel in ancestral pride, and visitors discover Beloit's historical culture.

"Our owner's passion is to transform this once-vibrant community into a city of the future while preserving its remarkable Industrial Age history," said Jeff Whiteman, COO of GHG. "It's a heady goal."

Across the street, the Ironworks' sister property, the Goodwin Hotel, adds 34 boutique rooms and an upscale rooftop bar with exquisite views of downtown Beloit and the Rock River.

"If you're looking for a sexy place to meet," Whiteman said, "this is it."

On Beloit's drawing board is a \$405 million project now awaiting final approvals. Ho-Chunk Nation Casino Project is slated to include a conference center, two hotels, an indoor water park, a casino and dining. The project could start as early as this spring.

Beloit has been home to an Oakland Athletics affiliate, the Beloit Snappers, since 1982. Construction of a new 3,500-seat downtown ballpark is set to start this spring, with a projected 2021 opening. Each summer, 70 home games offer affordable group pricing and loads of fun.

"The stadium will be a new downtown activity," said Whiteman. "Attendees will be able to walk to it easily from their meeting location and downtown hotels."

"Planners will find much-larger-city things coming that they might not expect to see in a town of 37,000," said Bosen. "But we'll still have that small-city, hands-on hospitality and high level of service to make sure those meetings are successful."

Access: Interstates 39, 90 and 43; Chicago Rockford International Airport; Dane County Regional Airport; Milwaukee's General Mitchell International Airport; Chicago O'Hare International Airport

Hotel Rooms: 831

Major Meeting Spaces: Ironworks Hotel, Hotel Goodwin, Eclipse Event Center

Off-Site Venues: Beloit College Powerhouse, Beloit Club, DC Estate Winery, Ironworks Golf Lab