

Oshkosh economy keeps on trucking

Oshkosh Corp. headquarters decision creates economic security, leaders say



The Menominee Nation Arena hosted its first Wisconsin Herd game Dec. 1. The Harlem Globetrotters will make a New Year's Day appearance at the venue, and Gladys Knight will perform in February.

It may seem like *fait accompli* that when choosing the site for its new global headquarters, Oshkosh Corp. would build in the city that shares its name. But, that was not the case.

Jason White, CEO of the Greater Oshkosh Economic Development Corp., says if the company, which looked at several other communities, had chosen to proceed elsewhere, all the momentum the city had gained with recent developments would have been at risk.

"It guarantees a level of economic opportunity in our community," White says. "I don't think a lot of people realized how competitive this was."

The Oshkosh Chamber of Commerce and GOEDC collaborated to create an initiative called Project Oshkosh to advocate for community growth and improvement, including selling part of Lakeshore Municipal Golf Course to the Fortune 500 company.

Perhaps it's fitting that Oshkosh Corp. announced the day before Thanksgiving the company would stay. "We're thrilled to start our next 100 years in Oshkosh," CEO Wilson Jones said in a video revealing the decision to employees. "This is where we want to be and where we should be."

The deal dictates the city will:

- Sell 35 acres of the golf course to the company for \$3.5 million.

- Provide a grant of \$6 million that the company would receive by not paying \$500,000 a year in property taxes for 12 years under a tax increment financing arrangement.
- Provide additional tax incentives for another eight years that would apply to the portion of the site's value that exceeds a guaranteed minimum.
- Construct \$7.2 million in infrastructure.

Oshkosh Corp. has announced Performa Architects will lead design and architectural efforts, and Miron Construction will serve as general contractor for the project.

Rob Kleman, senior vice president of economic development for the Oshkosh Chamber, says the move will create a positive ripple effect throughout the New North. He cites Oshkosh Corp.'s supply chain of 145 local companies, contributing \$150 million to the economy.

"This is a watershed moment for Oshkosh and really the New North region," he says. "It's really a generational opportunity that's going to continue to safeguard our economy."

A slam dunk for Oshkosh

The Wisconsin Herd hosted its first tipoff on Dec. 1 at the newly completed Menominee Nation Arena in Oshkosh's Sawdust District.

The 3,500-seat arena, built on the former site of Buckstaff Co., features 64,000 square feet on its ground level and another 14,000 on the second floor. The \$21 million project [continued] »

ECONOMIC DEVELOPMENT

was completed in an ambitious eight-month time frame.

Greg Pierce, president of Fox Valley Pro Basketball Inc., spearheaded the initiative to bring G League Basketball to Oshkosh and envisioned an arena that would serve as a hub for a burgeoning entertainment district.

The venue's lineup boasts nationally known acts. Legendary soul singer Gladys Knight will appear Feb. 24. The Harlem Globetrotters will make a New Year's Day appearance, Larry the Cable Guy and Foghat will perform Jan. 27, while Jeff Foxworthy is scheduled for June 15.

"So, for everybody that thought we couldn't bring big-name talent to Oshkosh in the middle of the winter, you're wrong. There's a lot more coming," Pierce told attendees at GOEDC's Courtside Report event.

"We had a pretty sizable pregame crowd come and check it out. For a good two and a half hours after the game, we were wall to wall."

— Ian Wenger, co-owner of Fifth Ward Brewing Co. on the opening game of the Wisconsin Herd's season

Capital Catalyst Grant boosts brewery

The location entrepreneurs Zach Clark and Ian Wenger chose for their new venture, Fifth Ward Brewing Co., turned out to be a win-win for the pair and thirsty basketball enthusiasts alike.

Clark and Wenger's brewery on South Main Street, just blocks from the Menominee Nation Arena, opened in mid-November just in time for the beginning of the Wisconsin Herd's inaugural season. The location is proving fortuitous.

"We had a pretty sizable pregame crowd come and check it out," Wenger

says of the first game night. "For a good two and a half hours after the game, we were wall to wall."

To help fund their new business, Wenger and Clark turned to GOEDC's Capital Catalyst Grant Fund, which provides grants or loans for businesses with potential to bring strong growth and impact to the greater Oshkosh region. The funds helped the two cover their collateral shortfall and tie everything together with the bank.

Wenger envisions the city's south side becoming a destination where people could spend an entire day. Fifth Ward, a production brewery with a taproom, will open a beer garden

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in spring, and Wenger anticipates drawing crowds from games as well as concerts and events.

The Granary Brew Pub also opened in downtown Oshkosh. The eatery features a full menu, including Wisconsin beers and wood-fired pizza. Marketing company Blue Door Consulting set up shop in the historic building as well.

AirVenture delivers economic impact

When the University of Wisconsin-Oshkosh Business Success Center completed an economic impact study of EAA AirVenture Oshkosh, the numbers surprised Dave Chaimson, vice president of marketing and business development for the organization.

The university had completed a similar study in 2008, showing a five-county impact of \$111 million. The 2017 study revealed an economic impact of \$170 million, a 53 percent increase — or 37 percent adjusted for inflation.



EAA AirVenture 2017 as seen from the air. A recent study revealed the event brings \$170 million in economic impact to the five-county Fox Valley region.

“We certainly weren’t expecting a nearly 40 percent increase,” Chaimson says.

The study broke down economic impact by industry and showed direct spending by AirVenture visitors and exhibitors totaled \$121 million in the five-county Fox Valley region. That spending created additional rollover spending of nearly \$50 million for area businesses and supported

more than 2,000 jobs in the region.

With Oshkosh known as Wisconsin’s Event City, Chaimson says the study helps demonstrate the value of infrastructure improvements. He says EAA and AirVenture, which set an attendance record in 2017, help set Oshkosh apart.

“Improvements really can be economically justified knowing there is a reward for what our event and other events bring into the area,” he says. ①

WE’RE JUST GETTING STARTED



Last year was an incredible year in greater Oshkosh with the addition of a brand new arena, securing the headquarters of our Fortune 500 company, and countless other projects that enhanced the quality of life and advanced our local economy. The Greater Oshkosh EDC team is excited about what is to come in 2018.

Contact us to find out how we can help your business grow.



GROWING GREATER TOGETHER

Help us grow over the next three years by investing in the GROW EDC Capital Campaign where we are actively working on **business retention and expansion, workforce development, entrepreneurial growth, and targeted industry development.**

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