

EVENT PRESS RELEASE

Missouri River Historical Development (MRHD)
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MRHD Awards \$750,000 for an Innovation Center in Downtown Sioux City

SIoux CITY – Missouri River Historical Development (MRHD) named local non-profit, Iowa’s West Coast Initiative as the recipient of a \$750,000 Economic Development Match Grant during their official announcement event today at the Hard Rock Hotel & Casino Sioux City.

The \$750,000 grant will help support the redevelopment of an existing vacant building located in downtown Sioux City into an Innovation Center that will serve as a hub for entrepreneurial activity and help support business growth in the region.

The Innovation Center will boast 3 floors, each with 7,500 sq. ft. of newly remodeled space. There will be a food hall on the first floor that will provide a lively environment and showcase the unique cuisine within the region by featuring new and existing restaurants and food trucks. The second floor will include a tech lab with equipment for startups to code and prototype ideas in software, robotics, and automation. The third floor will include additional amenities such as business coworking space and rentable offices and conference rooms. Siouxland Public Media will co-locate in the facility and will have offices on the third floor of the building. They will also have a visible broadcasting studio and shared recording booths on the first floor of the building, visible for all to see as they enter the building.

“MRHD is proud to support this project as it aligns perfectly with the goals of our Economic Development Match Grant,” says Steve Huisenga, President of MRHD. “This project brings numerous stakeholders together, and will create opportunities for entrepreneurial activity and job creation in Siouxland.” says Huisenga.

Iowa’s West Coast Initiative (IWCI) is a nonprofit organization whose goal is to build a strong, vibrant, and inclusive entrepreneurial ecosystem in the tri-state region. IWCI encourages innovation and entrepreneurial activity by providing business and technical assistance, offering networking opportunities, and facilitating access to capital for entrepreneurs. The organization was originally formed out of a collaboration between the economic development organizations in Monona, Plymouth, and Woodbury counties.

“We’re grateful to receive MRHD’s assistance and we’re excited to share the concept of the Innovation Center with the entire Siouxland community,” says Michelle Bostinelos, IWCI Board Chair. “We’ve spent the last several years developing our plans and analyzing the overall sustainability of the facility and we’re confident this project will be a success.”

The City of Sioux City has committed \$400,000 in matching funds through its annual Capital Improvement Program to assist with the project.

Ho-Chunk, Inc. has also provided an in-kind donation to allow IWCI to work with its in-house architecture firm, BluStone Architecture, to complete preliminary design concepts, renderings, and cost estimates for the Innovation Center.

MRHD is the non-profit organization that holds the license for gaming in Woodbury County. Its funding is generated from an agreement between MRHD and Hard Rock Hotel & Casino Sioux City which allows Hard Rock to run a gaming operation in Woodbury County using MRHD's gaming license.

"We love seeing projects such as this come to fruition," says Doug Fisher, Hard Rock's General Manager. "We also appreciate the hard work of our great partners at MRHD who continue to do a wonderful job of utilizing local gaming revenues to improve the quality of life in Siouxland."

This will be MRHD's 2nd offering of its competitive Economic Development Match Grant. Previously funded projects include: \$700,000 to the Merville Area Medical Clinic for the development of a new medical clinic and Physical therapy/rehab center; \$250,000 to Briar Cliff University for the development of a healthcare workforce training facility, and \$250,000 to Western Iowa Tech Community College for the development of an aviation maintenance technician program.

MRHD has provided more than \$49 million in local grant funding for projects that improve the quality of life for people in Woodbury County since their grants program began in 1994. Since then, the organization has awarded over 2,000 Annual Grants averaging a minimum of \$3 million annually.

For more information regarding MRHD's 2023 Economic Development Match Grant, or the IWCI Innovation Center award, please contact MRHD Executive Director, David Gleiser at: (712) 899-6631, or execdir@mrhdiowa.org.

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