

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Carroll County Growth Partnership introduces new Economic Recovery Corps Fellow Jennifer Luengas-Otto matched to HUB 712 project

The Economic Recovery Corps (ERC) Fellowship program aims to build capacity in economically distressed areas across the U.S. while cultivating the next generation of economic development leaders. The program connects 65 host sites nationwide with diverse practitioners and leaders with the passion, skills, and vision to create new ways of doing economic development. The ERC Fellowship was launched in 2023 through a \$30 million cooperative agreement with the U.S. Department of Commerce's Economic Development Administration (EDA). It is led by the International Economic Development Council and supported by six other national economic development organizations.

From over 500 hosts applications, Carroll County Growth Partnership is among 65 host sites selected to receive help in advancing a project critical to the economic recovery of our community. ERC projects represent the interconnectedness between economic development and the pressing needs in communities of all sizes, including workforce development, entrepreneurial ecosystem building, housing, childcare, climate resiliency, broadband, and access to capital. Each project across the U.S. receives a dedicated fellow, fully funded for 2.5 years from the ERC program, who serves as a field catalyst to enhance, strengthen, and coordinate relationships and local efforts alongside the host community.

Carroll County Growth Partnership is delighted to be matched with Jennifer Luengas-Otto, who brings a wealth of expertise and passion to help local stakeholders on the HUB 712 project for the next 2.5 years. Luengas-Otto, who lives in Carroll, will be working in our communities and embedded in the local fabric of our entire region. Fellows will receive robust professional development and training, equipping them with the network and tools to usher in a new era of economic development centered on equity.

Luengas-Otto, 25, is a second-generation immigrant originally born in California but raised in Storm Lake, Iowa. She said growing up, she always knew she wanted to make a positive difference and impact but was not exactly sure in what field. In her early adulthood, she began a career in banking. She held positions from bookkeeping to real estate collateral valuation. Jennifer challenged herself to get out of her comfort zone and grow her opportunities. She developed a proposal for two local banks, raising attention to the lack of Spanish resources in the

area, with the goal of helping the Hispanic/Latino community build financial equity with access to credit, and create generational wealth. Luengas-Otto began showing up to community events, to be more involved with her community and seek solutions, even when she felt she did not fit in. Her network and connections grew, making each of these opportunities vital to her own personal and professional growth.

In her free time, she reads, cooks, and volunteers for NAMI (National Alliance on Mental Illness) in Carroll County, and LULAC (League of United Latin American Citizens). She also serves on the leadership team for HUB 712 and is active in the newly formed non-profit promoting cultural inclusivity in her community.

Luengas-Otto said it's a privilege to join 64 other talented individuals in the inaugural cohort of this program and is looking forward to getting started.

"I am both honored and grateful for this opportunity to serve West Central Iowa," Luengas-Otto said. "By coming together and working collaboratively, it is vital to hear each perspective and story, and adopt a forward leaning culture. This will allow more barriers to be broken for all, and truly strengthen our region's competitive potential."

"We are thrilled to have been awarded this Fellowship through the International Economic Development Council's Economic Recovery Corp," said Kimberly Tiefenthaler, Executive Director of Carroll County Growth Partnership. "This truly is a game changer for our HUB 712 project. To have someone solely focused for the next two and a half years on the HUB 712 initiative, launching the physical space, and pushing out partner resources from across the state is just what we need. We're excited to welcome Jennifer and begin the onboarding process."

HUB 712, residing in the new W Innovation Center along highway 30 in Carroll is a business resource lab, start-up space and co-working space providing in-person and virtual resources that will be shared across West Central Iowa in support of entrepreneurship-led economic development. HUB 712 will act as a connector of resources, mentorship, peer communities, capital, and technology throughout our regional area, including Audubon, Calhoun, Carroll, Crawford, Greene, Guthrie, Ida, and Sac counties. Iowa has many resources available to entrepreneurs and business owners. These resources are mainly in the center and eastern part of the state, but through partnerships, these resources will be available locally.

Officially starting in February 2024, the 65 ERC Fellows and host sites will come together as a nationwide network of diverse practitioners and leaders with the passion, skills, and vision to advance new ways of doing economic development that promote transformative change and lead to a more just, equitable, and sustainable economy for all.

"ERC is more than a fellowship; it is a testament to the power of collaboration and strategic partnerships deeply needed to produce lasting social and economic impact," said Nathan Ohle, president, and CEO of IEDC. "By joining forces with national partners, host organizations, and practitioners eager for new models and practices, ERC will build capacity in places of need while supporting the next generation of economic development leaders all while driving more equitable economic outcomes. By investing in capacity building and leadership development, facilitation

knowledge sharing and partnerships, the ERC program will set the stage for the future economic development and a new age of collaboration in the economic development field.”

The Economic Recovery Corps Program is a multi-year, collaborative initiative designed to accelerate recovery from the COVID-19 pandemic in distressed communities and regions throughout the U.S. by connecting organizations with the talent and capacity needed to advance new ways of doing economic development that promote economic resilience and transformative change.