


COUNCIL COMMUNICATION

	Number:	26-119	Meeting:	April 6, 2026
	Agenda Item:	16	Roll Call:	26-0434
	Submitted by:	Carrie Kruse, Economic Development Administrator		

AGENDA HEADING:

Resolution of Support for an application for financial assistance to the Iowa Economic Development Authority (IEDA) under the Business Investment for Growth (BIG) program for Walsh Door & Security.

SYNOPSIS:

Walsh Door & Security (Marty Walsh, 2300, 2600, 2604, 2608 Delaware Avenue, Des Moines) is requesting City support for a financial assistance application under IEDA's BIG program, which is replacing the High Quality Jobs (HJQ) program. The HJQ program required a financial match from the City; the BIG program does not. Only a resolution of support is required by IEDA. This is the first BIG application the City has been asked to support.

The IEDA Board will be considering this application at their April 17, 2026, Board meeting.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- Walsh Door & Security has been family-owned and operated for 160 years and is one of the nation's most experienced providers of commercial doors, frames, hardware, and integrated electronic security solutions. They primarily serve general contractors on large-scale commercial construction projects. Most products are manufactured, assembled, and delivered for use within the United States. Walsh currently employs 205 people; 170 in Iowa with 140 in Des Moines, and 30 in Iowa City; and the remaining 35 in Kansas City, and across multiple states for those who work remotely. Walsh currently leases the property from a related entity.
- The proposed \$8.8 million project entails expanding the company's ability to accommodate continued workforce growth through investment in advanced manufacturing equipment, including the use of Artificial Intelligence (AI). No changes to the land or existing buildings are proposed. The proposed investment includes:
 - \$4,000,000 in tenant improvements
 - \$3,500,000 in manufacturing machinery and equipment
 - \$600,000 in computer hardware
 - \$700,000 in furniture and fixtures

- The improvements will result in the need for 30 new jobs in Des Moines at \$35.11/hour over a three (3)-year period.

- IEDA is proposing:
 - \$320,000 in investment tax credit
 - \$120,000 in sales tax refund on building materials

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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