

October 25, 2007

Forward Great Falls Quarterly Investor Letter

Dear Friend,

Thanks to the financial backing of our Forward Great Falls investors, we continue to make good progress in producing results that are growing and diversifying the Great Falls regional economy.

Since my last letter to you in June, Team Great Falls has achieved results that matter:

- * Opened the Great Falls AgriTech Park, ran the first train in, and celebrated the grand opening of the new FedEx Ground international gateway distribution center. Helena Chemical will soon open its facility in the Park.
- * Landed FCR to open a 325 to 400 job customer service center in downtown Great Falls this winter, replacing the jobs lost when Asurion closed.
- * Supported the construction start of the West Bank Landing \$65 million mixed-use development with a \$2.1 million bridge loan commitment. This marks a major milestone in GFDA's West Bank redevelopment efforts starting back in 2003.
- * Enabled construction start on the 72-unit addition to the Talus Apartment Homes with a \$2 million bridge loan

commitment. GMD Development and NeighborWorks Great Falls announced the 124-unit Rockcross affordable rental development.

* Two significant agricultural processing expansion announcements with Montana Eggs starting construction on a new \$7 million plant, and Pasta Montana ordering a new production line, a \$6 million investment that will increase production capacity by 28%.

* Commercial development investments across the city, matched by over a dozen entrepreneurial startups that we've helped coach and/or finance.

Visible activity and announcements have been matched by economic data, proving that our partnership efforts are changing Great Falls economic trends. Metro area GDP grew 3.7% in 2015 on top of 2.8% growth in 2014, beating expectations. Total wage earnings grew 5.23% from 2015Q2 to 2016Q2, an increase of \$72 million in annual earnings. Annual wage earnings have increased \$139 million in the last 12 quarters. That is a big boost in annual disposable income for Great Falls consumers.

We should be proud of our achievements, especially in the face of the headwinds posed by low grain, beef, oil and other commodity prices. But it's not time to sit on our laurels. We need to redouble our efforts. Treading water is not an option.

We're focused on six efforts to keep producing results:

1) Birddogging announced projects to be sure they get into construction and open;

- 2) Using our new agricultural processing businesses cases to target manufacturers to invest in our region;
- 3) Strengthening our relationships with site selection consultants who steer many business investment location decisions;
- 4) Continuing to provide excellent business strategy, planning, advocacy, and gap financing services to support business expansions and entrepreneurial startups;
- 5) Working with developers to invest in new commercial and housing projects that help us retain and attract workforce;
- 6) Enhancing our digital presence with a new website and content-driven digital marketing efforts.

I am very confident that these efforts will produce more exciting results. If there is anything we can do to help your company, please do not hesitate to contact me.

Thank you for your investment in growing and diversifying the Great Falls economy and supporting the creation of higher wage jobs. Your investment in Forward Great Falls makes everything we do possible.

Brett

If your company or organization hasn't yet joined the Forward Great Falls team, or if you are ready to increase your investment in the future of the Great Falls region, contact me at 1-406-750-2119 or BDoney@GFdevelopment.org toda