

October 27, 2017

GFDA Quarterly Investor Letter

“The best way to predict the future is to invent it.”
Alan Key

Your support and hard work is enabling Team Great Falls to invent our local economic future. GFDA was created with the premise that our economy here in Cascade County and the surrounding rural region did not have to continue to stagnate. That no one else was going to come in to make it grow. We have to make it grow ourselves.

Latest government data shows that in 2016 we grew the Great Falls MSA (Cascade County) GDP faster than any other metro area in Montana; another indication that we are making progress.

Since my last Quarterly Investor Letter on August 29th, our teamwork has:

- Celebrated the grand opening of Montana Eggs’ new plant;
- Started construction on the first mixed-use office/retail building in West Bank Landing;
- Announced \$25 million in new construction and new programs at the University of Providence;
- Opened Cut Bank Creek Brewery, reflecting our commitment to help our entire region [grow](#)[1];
- Announced our new Great Falls Food & Ag Development Center;
- Won \$686,500 in new loan capital to expand our local gap and bridge financing efforts;
- Earned recognition of Cascade County as a National Top 10 Mid-Sized County in the Fourth Economy Index;
- Won the 2017 Economic Development Innovation Award from the Montana Economic Developers Association for the Great Falls AgriTech Park;
- And, moved up into Expansion Mode for the first time in Moody’s assessment of the Great Falls MSA economy.

Our economic development efforts included:

- Visiting an agri-processing prospect in Canada;
- Hosting corporate executives who visited Great Falls in regard to a possible professional service industry project;

- Networking with site selection consultants at the Site Selectors Guild Fall Forum in Seattle;
- Hosting the Montana Downtown Conference and attracting developers and businesses to a pre-conference Great Falls Downtown & Riverfront Opportunity Showcase;
- Launching a new small business webinar series;
- Testifying before Congress on Montana infrastructure and economic development;
- Working with clients to move numerous announced projects closer to opening and/or construction;
- Continuing a public relations effort targeting food and agri-processing industry publications, and expanding the effort into commercial real estate;
- And, continuing to explain the benefits of the proposed Cascade County economic development mill levy to voters.

Your investment in GFDA's economic development work enabled us to match dollar-for-dollar to win the \$686,500 grant from the Community Development Financial Institution Fund. Your support also enabled us to win designation as a Montana Food & Ag Development Center, which will provide \$50,000 a year to boost our work to expand this industry.

I am very pleased today to announce our new Great Falls Food & Ag Development Center Director, Eric Bergman. Eric brings direct agricultural production experience to our team as co-owner of the Groundworks Farm in Ft. Shaw since 2009. He currently serves as President of the Cascade County Farmers Union and has extensive contacts throughout Montana's ag community. He earned a B.A. in Biology and an M.Ed in Science from the University of Montana. Eric will start work on November 6th.

Launching our new Food & Ag Development Center is just part of the exciting work we have planned for the coming months. Our new Business Development Plan includes prospect visits in November, two site selection consultant out-of-state events in December, a prospect trip in January, a Midwest Lead Generation Mission in February, three targeted out of state trips in March, a Tokyo Lead Generation Mission in April, an Alberta Aspirational trip and the annual RECON commercial real estate event in May, the SelectUSA Investment Summit in June, and the IFT Food Expo in July. We are Hungry to Grow Great Falls and refuse to sit still waiting for businesses to come to us!

We will also continue our hard work helping local companies and entrepreneurs to start and expand their businesses. We're working to expand our Brownfield program to keep pace with developer interest in redeveloping commercial properties. And, we'll be exhibiting, networking and meeting with targeted companies throughout the state to pitch the Great Falls region.

In the next few weeks, Northwestern Energy will complete work raising the height of its transmission line crossing the Great Falls AgriTech Park. We are working with two companies on possible spring construction.

As we finish 2017 with a bang, things are shaping up well for 2018 with a number for construction starts already planned. Save the date of our 2018 Kick-off Ignite the morning of January 19, 8:00 AM at Meadowlark Country Club.

THANK YOU for your support, investment, encouragement and teamwork!

Let's be sure we don't miss a single opportunity to Grow Great Falls and the entire region. If you come across an opportunity, please give us a heads up!

And, don't forget to vote YES for the Cascade County economic development mill levy and to spread the word countywide. The economic development mill levy will double the resources we have to put to work to grow our economy.



Brett Doney
President & CEO

If your company or organization hasn't yet invested in our regional economic development efforts, or if you are ready to increase your investment in the future of the Great Falls region, please contact me today at BDoney@GFdevelopment.org.

Enclosed: GFDA 3rd Quarter 2017 Index