

February 27, 2018

GFDA Quarterly Investor Letter

“Believe you can and you’re halfway there.”
Theodore Roosevelt

Dear Investors (and potential investors),

I try to use these investor letters to cover more of the “inside baseball” aspects of our economic development efforts. You already receive our weekly Top 10, Growth Highlights, Quarterly Index and other email/social media blasts that detail much of our work.

Necessarily, some of the inside baseball has to do with funding economic development work. To be competitive with the other 924 metropolitan and micropolitan areas of the country, and with the rest of the world companies can choose to invest in, economic development must be: 1) grounded in market-driven opportunities; 2) strategically targeted; and, 3) professionally implemented. This takes money to pay for professional staff and out-of-pocket expenses.

It’s been a rollercoaster since my last letter to you on October 26. We tried and failed to convince Cascade County voters to support an economic development mill levy. It was an uphill climb to convince voters to increase their taxes in the hopes of future economic growth, especially with our growing over-reliance on property taxes. On the plus side, our pipeline of announcements and active leads/prospects continues to grow. That's our focus, keeping the positive momentum growing.

New Initiatives

We’ve stepped up our **business attraction efforts**, investing another \$50,000 in adding more lead generation work to our Business Development Plan. We’ve borrowed against your future GFDA investment payments to pay for this. Our reasoning is that we need to do everything we can to take advantage of national economic growth. Great Falls needs to get more than its share of private investment so we can catch up to where our economy should be.

We’ve stood up our new regional Great Falls Food & Ag Development Center, applied for more brownfield assessment and cleanup funds, raised the electric transmission line that crosses the AgriTech Park, approved a number of new loans, welcomed two new staff members (bringing us to 9 team members), and published a cost

comparison report that documents we are a very competitive location for food and ag processing operations.

What's Next?

Our team is focused on four priorities:

- 1) Moving forward the projects, prospects and leads in our active client pipeline;
- 2) Implementing our stepped up business development plan to generate new leads;
- 3) Upgrading our digital presence and marketing efforts;
- 4) Securing new investor pledges/payments and loan capital needed to keep our efforts going.

Upcoming Events

The Fire Within, March 29, 5:30 PM, Meadowlark Country Club

Alberta Aspirational Trip, May 9-11 with stops to visit companies in Lethbridge, Red Deer and Edmonton area.

GFDA/HPF Annual Meetings, June 28, 4:00 PM, Springhill Suites by Marriott in West Bank Landing

Want to get More Involved?

If you are interested in learning more about our efforts or getting more involved in our work, just let me know. We would be happy to get together with you and/or speak to a group of your team members. If we can help your company or organization take advantage of a new opportunity or overcome a challenge, please contact me or one of our team right away.

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!



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 4th Quarter 2017 Index
Great Falls Growth Highlights
GFDA Business Development Plan