

August 29, 2017

GFDA Quarterly Investor Letter

“Keep the momentum going with new announcements, construction starts, openings and expansions. Step up efforts across the board to generate more results.” These are the messages I’ve been hearing from our investors.

Here are 10 results since my last quarterly letter on April 12th:

- 1) Montana Specialty Mills broke ground on a new \$20 million oil seed processing plant in the Great Falls AgriTech Park;
- 2) FCR opened its customer service center downtown and hired its first 50 employees, on the way to 200 by year’s end;
- 3) Pasta Montana opened its new \$6.5 million processing line that increases capacity 28%;
- 4) Montana Eggs completed construction of its new egg processing plant;
- 5) Cypress Renewables started construction on Cascade County’s first commercial scale solar plant;
- 6) Hobby Lobby, PetSmart, City Brew and numerous other new openings, and Ulta Beauty and many others started construction;
- 7) Play N Learn Academy announced a new 120-child daycare facility
- 8) Published a report on the Economic Impact of Population Growth in Great Falls MSA, and the Great Falls MSA Labor Supply Report;
- 9) The Great Falls Tourism boards unanimously adopted a new creative strategy to expand tourism in the region;
- 10) Leveraged our local investors dollars by winning a \$500,000 award from EPA for additional brownfield clean-up loan capital and \$160,000 in CDBG funds from the City of Great Falls for loan capital and the household labor survey.

Here are 10 efforts we’ve made:

- 1) Business attraction efforts included networking at the SelectUSA Investment Summit, IFT Food Expo, RECON, Pulses 2017, and the US-Alberta Trade Summit;
- 2) Launched a professional public relations efforts targeting the food and agricultural processing industries;
- 3) Hosted a contingent of international pulse processing companies that visited Great Falls, and networked at the first Montana Ag Summit;
- 4) Started a Transload Taskforce to look at the potential for creating a private facility in Great Falls to support local manufacturers and retailers;

- 5) Made gap loans to Friesen Nutrition for its new Great Falls facility, to Ox and Sons to expand their business, and to Sharon Altschwager, LCPC to expand into a new building;
- 6) Issued five SBA 504 loan commitments to help finance expansions and startups;
- 7) Hosted the Montana Economic Developers Association conference that highlighted Great Falls private investments;
- 8) Conducted a survey of our investors then developed a Draft Strategic Plan for investor feedback;
- 9) Led a Great Falls team to Idaho to learn from economic development successes in Idaho Falls, Twin Falls and Boise;
- 10) Coached 120+ local entrepreneurs, offered trainings 90+, and worked with dozens of existing companies, attraction prospects and leads on potential future deals.

What's next? Several announcements are in the works that you will be excited about. Plus more construction starts and openings of announced projects. Stay tuned!

Efforts will include sponsorship of the Site Selectors Guild fall forum in Seattle in September, business development missions to Tokyo, Minneapolis and the Midwest in November/December, and networking at the Winter Site Selection Forum in December. We are organizing a Great Falls Downtown/Riverfront Opportunity Showcase in October, piggybacked with the 10th Annual Montana Downtown Conference, to attract developers and entrepreneurs to come look at investment and redevelopment opportunities in Great Falls.

We will be stepping up our food/agricultural processing and renewable energy industry efforts – more details to follow very soon. We are going to seek more brownfield assessment funds and loan capital to keep pace with local opportunities.

We will be asking each of our investors to renew investment pledges, and ask more leading companies to join the team, so that we can continue and increase economic development efforts. And, we will be asking cascade County voters to authorize an annual economic development mill levy to increase our competitiveness in winning future primary sector business investment deals.

Thank you for your continued investment and support! If there is anything we can do to help your company, please do not hesitate to contact me.



*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 2nd Quarter 2017 Index
Draft Strategic Plan