



April 7, 2021

RE: GFDA Quarterly Investor Letter

Dear GFDA Investors:

Days after our last Quarterly Investor Letter in late November I became sick with COVID. What a relief to put that in the past. As we all work towards putting the pandemic behind us, the Great Falls region is coming out strong with exciting momentum.

Our team is focused on four things:

- 1) Recovery – getting our region back on its feet and growing again as quickly as possible. We continue to help businesses affected by the economic upheaval and massive changes of the last year.
- 2) Workforce – finding the workforce you need to fill vacant positions and grow. Your investment has allowed us to expand our talent attraction campaign, go after new housing production, and offer a series of workforce recruitment, development and retention webinars and workshops.
- 3) Opportunities – getting the almost 200 active client projects in our pipeline to fruition and aggressively targeting businesses and developers to invest in our market. Our current lead generation campaign has produced more leads so far than any previous lead generation effort. See a taste of what our account-based marketing approach is doing at <https://expandtomt.growgreatfallsmontana.org>.

Already in 2021 we have filled capital gaps to help businesses and developers recover, start and expand by closing \$1.5 million in loans, approving \$3,369,170 in more loans, and are taking an incredible \$5.245 million in loans to committee today.

Six projects I'm particularly excited about are the Touro Medical College that has such tremendous potential for Great Falls, the Golden Triangle and multi-state region, the AgroLink purchase and expansion of the Pardue Grain facility on the Blackfeet Reservation (and the fact that last week we recovered all of the \$850,000 we had invested in it), the GTF/Dick Anderson Construction industrial bay development that will create flexible manufacturing space for startups and growing companies, The Station development on the downtown Great Falls riverfront, the Independence Bank development on the former Falls Construction riverfront site made possible in part by our brownfield program, and The Newberry downtown entertainment venue announced yesterday. And there are so many others to be excited about and many more

in the works. We set an ambitious goal in January of an announcement a week and haven't missed a week yet!

- 4) Capacity – building our staff, volunteer, partner, and loan/investment capital capabilities to assist more clients and fill capital gaps in more business startups, expansions, attractions, housing construction and commercial revitalization. We've started work on launching a regional volunteer entrepreneur mentor program, created a GFDA College Intern program, hired three new team members, and won a national SBA competition to create a new Women's Business Center in partnership with the University of Montana and the Montana Native Growth Fund in Fort Belknap. We're investing in new lending software, new websites, photography and videography. We're working to secure an additional \$12 million in flexible loan and investment capital so that we can fill more capital gaps to advance more projects into reality.

What's next?

We're working with local, state, and federal leaders to make sure recovery funds come to our region and are put to smart use to improve the competitiveness of our market and help businesses to survive and thrive.

We're putting together funds to commission market analyses to identify new opportunities for business and real estate investment.

We're continuing to step up the resources and services we use to bring value to businesses and real estate developers to help make things happen that otherwise would not.

How can you help? Your financial and in-kind investments make everything we do possible. We have been able to increase our leverage of local investment dollars from 1:2.5 to 1:4. There are additional ways you and your colleagues can help. These include:

- 1) Get more colleagues to sign up for our eblasts and repost our social media and LinkedIn posts so we reach a larger circle of business leaders and potential workforce.
- 2) Be on the watch for opportunities amongst existing businesses and companies elsewhere and connect them with our team.
- 3) Volunteer to get involved in one of our task forces and/or help us raise more local investment so we can sustain and expand our work.

Here are links to our [2021 Business Development](#), [Talent Attraction](#) and [Operations Plans](#) approved by your GFDA Board. We have updated our [Economic Development Services & Team](#) flyer. In case you missed it, here is our [2020Q4 Quarter Index](#) and here is a list of our current [Boards of Directors](#).

A number of businesses, developers and property owners have recently become GFDA investors and many of you have increased your investment level. Thank you! See the current list of [Investors in Economic Development](#).

Our website GrowGreatFallsMontana.org provides a wealth of helpful resources and information. For talent attraction, visit our recruitment website LiveinGreatFalls.com and make use of the [2021 Great Falls Livability](#) magazine in your recruitment efforts.

Thank you for your support and engagement! 2021 has started out as an exciting year for Great Falls and the surrounding Golden Triangle region. Our momentum is going to keep building!

Let's make more great things happen!



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The Great Falls Development Authority is a 501(c)3 charitable Montana non-profit corporation and a certified Community Development Financial Institution. We are accredited by the International Economic Development Council and earned GuideStar's 2021 Platinum Seal of Transparency.

If you have not yet invested or reinvested, contact Teresa Schreiner at 406-781-9499, TSchreiner@GrowGreatFalls.org. In addition to investment, we also have sponsorship opportunities for companies and organizations looking to enhance their marketing efforts.