

Great Falls

DEVELOPMENT ALLIANCE

MONTANA
ECONOMIC DEVELOPMENT CDFI





ECONOMIC DEVELOPMENT STRATEGY

The Great Falls Development Alliance (GFDA) is a community economic development partnership and certified Community Development Financial Institution (CDFI). We are organized as a Montana non-profit 501 (c) 3 charitable corporation whose legal name is the Great Falls Development Authority, Inc. We have adopted the dba Great Falls Development Alliance to more accurately describe our organization. GFDA is a broad private, nonprofit, and public partnership that serves the Great Falls Montana MSA and the surrounding thirteen-county rural and tribal trade area of north central Montana. Our partnership includes Cascade County, Great Falls College MSU, Little Shell Tribe of Chippewa Indians, University of Providence, Great Falls Public Schools, Great Falls International Airport Authority, Great Falls Tourism, Great Falls Area Chamber of Commerce, NeighborWorks Great Falls, Great Falls Association of Realtors, Home Builders Association of Great Falls, Sweetgrass Development, Great Falls Business Improvement District, Cascade County Tavern Association, McLaughlin Research Institute, and over 130 leading local businesses and institutions who invest in our work. The City of Great Falls has invested significantly in GFDA's projects and loan capital.

As a CDFI, GFDA provides gap and bridge financing focused on the Great Falls trade area. In addition to lending, our core operations include business development (business retention/expansion and business attraction) and business advising and training. GFDA operates a regional Small Business Development Center, an APEX Accelerator, a Montana Food & Ag Development Center, and a Brownfield Redevelopment Program. GFDA is a founding partner of Downtown Development Partnership of Great Falls. GFDA is the developer of the Great Falls AgriTech Park, a rail-served heavy industrial park. GFDA manages High Plains Financial, a certified Community Development Corporation that we formed to offer SBA 504 loans throughout Montana. GFDA is accredited by the International Economic Development Council and has earned Candid/GuideStar's Platinum Seal of Transparency. GFDA is a certified Montana MicroBusiness Development Corporation, and an approved lender of the Montana Board of Investments and the U.S. Small Business Administration. GFDA is proud to be an Equal Opportunity Employer, Lender, and Provider.

MISSION

Grow diverse economic opportunities that enhance quality of life.

We seek to transform Great Falls, Montana and the surrounding rural and tribal region into a thriving economy that raises the standard of living, particularly for underserved populations and economically distressed areas, and creates greater economic opportunity for people, entrepreneurs, and businesses.

VISION FOR GREAT FALLS REGIONAL COMMUNITY

The Great Falls Region will be a proud, positive, and vibrant community, which welcomes new people, new investments, and innovative opportunities while celebrating its authentic and diverse Montana culture. Our community will be a safe and inclusive place to raise families and will offer opportunities for individual growth and a quality of life, which retains and grows our population.

VISION FOR GREAT FALLS DEVELOPMENT ALLIANCE

Great Falls Development Alliance will be a change agent, catalyst, and facilitator in the Great Falls region, fostering collaboration and partnerships to support diverse economic opportunities, innovation, and growth. Our economic development organization will be a high performing leader in attracting new investment and talent. Our work providing access to capital, consulting, training and resources for entrepreneurs, businesses, developers, and nonprofits will transform Great Falls and the surrounding 13-county trade area into a thriving regional economy that enhances the standard of living for our people.

LONG-TERM GOALS

Our long-term goals address the three decades-long weaknesses of the Great Falls regional economy, low wage structure, overdependence on two primary sector industries, and lack of economic growth.



VALUES

INTEGRITY	We hold ourselves to the highest ethical standards. We uphold the Codes of Ethics of the International Economic Development Council and the Montana Economic Developers Association.
TRANSPARENCY	We operate in an open manner while respecting our clients' confidentiality.
COLLABORATION	We value our partners and use community resources as effectively as possible.
FISCAL PRUDENCE	We operate as efficiently as possible to maximize return on investment.
PERFORMANCE DRIVEN	We strive to achieve meaningful, long-lasting results that benefit our investors and community.
COMMUNICATION	We widely communicate what we're doing and why we're doing it.
TENACITY	We do not give up on accomplishing our strategic priorities.
CONTINUOUS IMPROVEMENT	We are always working to improve our organization.
DIVERSITY	We celebrate diversity and continually strive to become more inclusive, both in our organization and in our regional community.



CORE OPERATIONS

As a CDFI, GFDA provides gap and bridge financing focused on the Great Falls trade area. In addition to lending, our core operations include business development (business retention/expansion and business attraction) and business advising and training. Our lending and development services are focused in the economically distressed areas and people of our region, leveraging our capital to generate the greatest possible economic and quality of life impact.

Access to Capital Our gap and bridge financing provides access to capital that conventional lenders cannot or will not provide. We partner with banks and credit unions to finance entrepreneurial startups, business expansion, real estate and housing development, and nonprofit community services.

Business Development Our business development work assists a wide variety of businesses, developers, non-profits, and public agencies with concierge services customized to help make things happen that otherwise would not. We also work on efforts to make our trade area more competitive in attracting investment, entrepreneurs, and workforce talent, and to improve quality of life.

Business Advising Our business advising and training services help entrepreneurs to start new ventures and help existing businesses to thrive and grow.

STRATEGIC THINKING PRINCIPLES

Strategic thinking asks on a regular basis, “what actions are we pursuing to achieve our vision and mission.” GFDA is a strategic thinking organization that constantly assesses what is producing desired results, what has changed in the world, and how we can adapt to produce the greatest possible mission impact. A strategic plan identifies key priorities that we will focus on achieving. It is not a workplan that encompasses everything our organization does. In our strategic thinking, we utilize four principles:

- **Inclusive** Enhance economic opportunity in all areas and populations in the 13-county Great Falls Montana trade area
- **Market-Driven** Pursue opportunities supported by industry market drivers
- **Asset-Based** Build on community assets and address weaknesses to make our region more competitive in attracting talent and investment
- **Collaborative** Achieve more by working together in partnerships and collaborations

MARKET-DRIVEN STRATEGY

This economic development strategy was developed using information gleaned from a deep dive market assessment over the last two years. GFDA has issued the following assessment reports:

Economic Impact of COVID-19, Chmura Economics	DECEMBER 2020
Childcare Market Assessment, Camoin Associates	OCTOBER 2021
Market SWOT Salient Points, Barber Business Advisors	NOVEMBER 2021
Organization SWOT, Barber Business Advisors	DECEMBER 2021
Housing Market Assessment, The Concord Group	DECEMBER 2021
COVID Industry Impact, Chmura Economics	JANUARY 2022
Defense Industry Assessment, Barber Business Advisors	MARCH 2022
Transportation & Logistics Assessment, Barber Business Advisors	APRIL 2022
Target Industry Analysis, Barber Business Advisors	JUNE 2022
Bioscience Economic Development Strategy, Tripp Umbach	OCTOBER 2022

These reports are available at GrowGreatFallsMontana.org. As we continue our ongoing strategic planning process and as funds become available, we plan to commission more market assessments as noted in the following actions.

STRATEGIC AREAS OF FOCUS

PEOPLE

People are the heart of economic development. This area of focus addresses quality of life and the talented workforce local employers depend upon. Key quality of life factors in our economic development strategy include housing and child-care. Workforce factors include talent attraction and workforce development.

PLACE

Competitiveness of place is critical in retaining and attracting talent and in attracting investment. Key competitive factors include the vibrancy of our downtown, river-front, and commercial corridors, availability of sites and spaces for businesses, transportation and logistics, and infrastructure.



OPPORTUNITIES

Great people and competitive place are not enough to succeed in transforming our economy. We must also aggressively pursue market-driven opportunities. Key opportunities include five strategic growth sectors and core economic development work of business attraction, business retention and attraction, and entrepreneurship.

TEAM

A strategic plan is meaningless without team to put it into action. Key team priorities in our economic development strategy are capacity, strategic catalyst, and partnerships.

PEOPLE

HOUSING

Increase rental and homeownership production at all price levels to provide adequate housing to meet market demand and keep our housing market affordable.

Actions

- Pursue housing development as a target industry with a focus on workforce rental, homeownership, and alternatives including mobile home parks and campgrounds.
- Reduce obstacles housing developers face to encourage more production.
- Support development of affordable housing, emergency shelter, and transitional housing.

Success Measures

- Annual housing production averaging 400 homes in Cascade County
- Maintain cost of living in Great Falls MSA under 90% of national average



Housing projects like the Arc Apartment Homes in Great Falls are critical to meeting the increased demand for affordable housing in the region.

TALENT ATTRACTION

Attract workers to relocate to the Great Falls market to increase the labor force for local employers. Target skills most needed by local employers.

Actions

- Expand LiveInGreatFalls talent attraction marketing efforts.
- Engage more employers in utilizing LiveInGreatFalls tools.

Success Measures

- Increased LiveInGreatFalls social media engagement and utilization.
- 20 local employers each year report effective use of LiveInGreatFalls tools.

CHILDCARE

Increase the availability of quality childcare to enable more parents and guardians to be employed.

Actions

- Support the expansion and start-up of quality childcare operations.

Success Measures

- Annual average increase of 50 childcare slots.

WORKFORCE DEVELOPMENT

Support creation of workforce training programs targeted to skills most needed by local employers.

Actions

- Support construction of new MSU Nursing College building in Great Falls.
- Work with local partners to create construction training program.
- Support revitalization of Great Falls College MSU Industrial Technician program.
- Coordinate with Great Falls Area Chamber of Commerce's Central Montana Works and other workforce training partners.
- Continue support of Kids Education Yes.

Success Measures

- New MSU Nursing College building constructed.
- Launch of new construction training program.
- Doubling of enrollment in Industrial Technician program.



PLACE

REDEVELOPMENT – DOWNTOWN, URBAN RIVERFRONT, COMMERCIAL CORRIDORS

Increase the redevelopment of underutilized properties, targeting Great Falls downtown, urban riverfront, and commercial corridors.

Actions

- Commission a downtown Great Falls market analysis and use the findings to develop an economic vitality transformation strategy.
- Pursue new downtown and urban riverfront private investment.

Success Measures

- Completion of downtown market analysis and economic vitality transformation strategy.
- Average annual \$30 million new downtown and urban riverfront private investment.



Lofts at the Station District riverfront development—Five-story complex will feature 121 apartment units with a commercial connecting area between the historical Milwaukee Station and the new residential building to include three restaurant spaces and a coffee shop available to lease in Great Falls.

BUSINESS SITES & SPACES

Increase the availability of functional sites and spaces targeting manufacturing spaces most frequently sought by clients, leads, and prospects.

Actions

- Secure bond refinancing of Great Falls AgriTech Park.

Success Measures

- Bond issued.

TRANSPORTATION & LOGISTICS

Help make transportation costs more competitive and increase warehousing and logistics services available to local companies, focusing on making local manufacturing more competitive.

Actions

- Commission an assessment of Great Falls logistics demand and services, and the feasibility for a Great Falls transload operation.

Success Measures

- Completion of assessment and feasibility.

INFRASTRUCTURE

Support efforts to ensure adequate infrastructure is in place for local companies, leads and prospects, including increasing the capacity of regional natural gas and electric transmission.

Actions

- Work with Northwestern Energy, state leaders and energy developers to develop a plan to improve regional electric transmission capacity.
- Work with Northwestern Energy and state leaders to develop a plan and secure funding to increase the capacity of natural gas Canadian border gateway.
- Support critical broadband, water, sewer, road and other infrastructure improvements undertaken by public and private entities.
- Continue statewide infrastructure support through Montana Infrastructure Coalition.

Success Measures

- Completion of plans.



OPPORTUNITIES

GROWTH SECTORS

Identify and pursue opportunities to grow and diversify key primary-sector industries in the Region —industries that bring new dollars and higher wage jobs into the region.

FOOD/AG/BIO PROCESSING

Expand and diversify processing operations that create new local markets for agricultural producers, create manufacturing jobs, and increase access to local foods.

Actions

- Develop a Great Falls – Lethbridge Food/Ag/Bio Processing corridor partnership.
- Create a Great Falls Regional Local Foods Partnership.
- Assess the feasibility of creating a regional food system marketing channel and/or food hub(s).

Success Measures

- New partnerships created.
- Feasibility completed.

HEALTH/BIOSCIENCE

Utilize Great Falls health and bioscience assets to expand high-wage health and bioscience industry.

Actions

- Support the startup success of the Touro Montana Medical College
- Attract prospect(s) and partner to assess feasibility of attracting more health-related professional education program(s)
- Develop plan with partners to create Great Falls Health/Bioscience District

Success Measures

- Successful startup of medical college.
- Completion of one feasibility assessment.
- Completion of District Plan.

DEFENSE

Support Defense as an important primary-sector economic base of our region.

Actions

- Work with USAF and local, regional, and state leaders to prepare for Ground Based Strategic Deterrence mission construction.
- Continue support of Montana Defense Alliance to retain and attract defense missions.
- Coordinate energy and foreign direct investment efforts with Department of Defense to protect national defense.
- Pursue private sector defense investment as opportunities arise.

Success Measures

- Plans in place to move into next phase of GBSD construction preparations.

ENERGY

Pursue opportunities to utilize the region's natural resources to produce more energy and for energy production services to nearby regions.

Actions

- Commission an energy production market opportunities and barriers assessment.

Success Measures

- Completion of assessment.

TOURISM

Expand and diversify tourism primary-sector industry.

Actions

- Support Great Falls Tourism's development of a Tourism Strategic Master Plan.

Success Measures

- Completion and adoption of master plan.

BUSINESS ATTRACTION

Attract new primary sector business investment to the Great Falls trade area.

Actions

- Continue active primary sector business attraction program.

Success Measures

- Average annual \$20 million investment by attracted businesses.

BUSINESS RETENTION & EXPANSION

Support the retention and attraction of primary sector businesses in the Great Falls trade area.

Actions

- Continue active business retention and expansion outreach program.
- Transform regional Procurement Technical Assistance Center into APEX Accelerator.

Success Measures

- Annual average \$20 million investment in business expansions.
- Launch APEX Accelerator.

ENTREPRENEURSHIP

Support entrepreneurial startups and young microbusinesses in the Great Falls trade area.

Actions

- Expand and strengthen regional entrepreneurial ecosystem.
- Create Angel Investor Network.
- Launch cohort entrepreneur programs.

Success Measures

- Ecosystem expanded and strengthened.
- Angel Network launched.
- Cohort programs launched.



TEAM

CAPACITY

Increase GFDA's resources and operational capacity to produce more high mission impact results and improve GFDA's sustainability.

Actions

- Develop a CDFI Growth Model to determine the amount and types of new loan capital to pursue and organizational financial projections and staffing/operational needs to support continued growth.
- Secure new loan capital as determined in CDFI Growth Model.
- Increase local investment and generated revenue to eliminate operating deficit.
- Mount capital campaign to raise one-time funds needed to implement strategic plan.
- Assess feasibility of creating Community Impact Investment Fund.

Success Measures

- Board adoption of CDFI Growth Model.
- New loan capital secured.
- Elimination of operating deficit.
- Successful capital campaign.
- Fund assessment completed.



Rylie Carmichael, owner of White Bear Baking Co., accepts the Fire Within Aspire Award. The Fire Within Award program celebrates woman business owners and grows the network to encourage more female entrepreneurs in the Great Falls region.

STRATEGIC CATALYST

Improve coordination amongst investors and partners to better support achievement of GFDA's mission.

Actions

- Create GFDA Council to increase investor engagement.
- Improve Board, Partner and Investor orientation and awareness.
- Strengthen ties with rural and tribal partners.

Success Measures

- Active GFDA Council.
- Active new Board orientation and mentor program.
- Increased engagement of rural and tribal partners.

PARTNERSHIPS

Strengthen and increase partnerships and partnering across the region that help achieve GFDA's mission.

Actions

- Support and strengthen existing partnerships:
 - Downtown Development Partnership of Great Falls
 - Great Falls Area Chamber of Commerce
 - Great Falls Discount Airline Initiative
 - Great Falls Tourism
 - Kids Education Yes
 - Montana Defense Alliance
 - Montana Housing Coalition
 - Montana Infrastructure Coalition
- Create a Great Falls Health/Bioscience District partnership.
- Create a Great Falls -- Lethbridge Food/Ag Corridor partnership.
- Create a Great Falls Regional Food System Partnership

Success Measures

- Active support of existing partnerships.
- Three new partnerships.





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