



Great Falls

DEVELOPMENT
ALLIANCE

MONTANA
ECONOMIC DEVELOPMENT CDFI

Building Opportunity.
Delivering Results.

FISCAL YEAR 2026 ANNUAL REPORT

Thank you for making our work possible!

To our investors, partners, clients, and neighbors:

FY2026 was a year of progress, and it reinforced our confidence in where our region is headed.

The progress highlighted throughout this report reflects years of hard work and the commitment of many people. Economic development is a team effort. Businesses, local governments, investors, community organizations, state and federal partners, and individuals all play a role in creating the conditions for growth. We are grateful for the trust and support they continue to place in GFDA, and we do not take that support for granted.

The results of this past year demonstrate what can be achieved through continued commitment and collaboration. The selection of Great Falls by Janicki Industries marked the largest private investment in our region's history and a defining moment for Great Falls. Reaching this milestone required years of preparation, relationship building, and collaboration among many partners. Additionally, GFDA was the only economic development organization invited to join Governor Greg Gianforte's trade mission to South Korea. This opportunity allowed GFDA to represent North Central Montana, build relationships with international businesses and decision makers, and position our region for future foreign direct investment. FY2026 also marked 30 years since GFDA made its first loan, giving us an opportunity to reflect on how much both the organization and our region have grown.

As proud as we are of what was accomplished this past year, we are even more excited about what lies ahead. There is momentum across our region. Businesses are investing and preparing to grow. Projects are moving forward. New companies are considering North Central Montana. Relationships built over many years are creating new possibilities, and our team is already pursuing opportunities we hope will become the successes we celebrate in the future.

Thank you to our investors, partners, board members, clients, community leaders, and everyone who supports GFDA. Your commitment makes this work possible and allows our team to continue pursuing opportunities for our region. We have accomplished a great deal together, and we believe some of our greatest opportunities are still ahead of us!

Brett Doney
President & CEO
Great Falls Development Alliance

Johnna Lightbourne
FY26 GFDA Board Chair
Cogswell Insurance Agency



Brett Doney
President & CEO



Johnna Lightbourne
FY2026 Board Chair

Results in motion.

591

new housing units under construction in Great Falls



\$2.68M

GFDA gap and bridge loans closed



197 acres

put under sale agreement in the Great Falls AgriTech Park



418

entrepreneurs and small business clients advised by our Small Business Development Center



2085

government contracts won by our APEX Accelerator clients



913

hours of one-on-one client advising from our APEX Accelerator team



Great Falls won the decision.

After months of due diligence and community problem-solving, Janicki Industries announced that it would expand to Great Falls!



Great Falls community leaders visited Janicki Industries in Washington in June 2026-building the relationships behind the project.

TEAM WIN.

The decision reflects fast response, site readiness, workforce alignment, and **a community willing to solve hard problems together.**

Investor impact

Local investment gave GFDA the capacity to stay engaged throughout an intensive national site-selection process.

A new aerospace campus takes flight.



\$800M

announced investment at full
buildout

1.6M SF

planned production space

2,000+

jobs planned at full buildout



Projects changing the map.



Touro expands its vision

Touro continued growing its Great Falls commitment and announced plans to add nursing and law programs—deepening the region's healthcare and professional education pipeline.

EDUCATION



Meadowview Village

The 163-home community broke ground in May 2026, advancing attainable homeownership with durable homes, predictable costs, and neighborhood amenities.

HOUSING



BHE Montana invests

BHE Montana opened its Great Falls Control Center and advanced a \$100 million, 75-megawatt battery system—strengthening the region's role in Montana's energy future.

ENERGY



Amazon comes online

A 35,000-square-foot delivery facility advanced during FY2026 and celebrated its opening just after year-end—adding another modern logistics asset to Great Falls.

LOGISTICS

Benefis announces three large projects

Over the fiscal year, Benefis advanced Sanavita Estates, a 92-unit senior living community, broke ground on a 15,000-square-foot Healthy Aging Center, and announced plans for an innovative 48-resident memory care village.

HEALTHCARE

Growth that follows.



Investment creates confidence. Confidence attracts the next wave of hospitality, retail, restaurant, and service businesses.

TownePlace Suites Opens

GFDA closed a \$600,000 working-capital loan in June 2026 to help the newly opened Marriott property move through final project cost pressures and welcome travelers.

It is a beautiful addition to West Bank Landing and a great riverfront property!



RETAIL AND RESTAURANT MOMENTUM

Texas Roadhouse

Pizza Ranch

Dave's Hot Chicken

Panera

Atomic Lounge

Xochitl

Chick-fil-A

More to come!

Specialized agriculture

A \$150,000 Growth Through Agriculture grant helped Treasure State Sires open Montana's first boar stud facility near Cascade. With application support from GFDA's Food & Ag Development Center, the Cascade Colony facility will house about 400 boars and produce more than 100,000 genetic samples annually for pork producers nationwide.



Launching what's next.



Defense coalition

The Central Montana Defense Coalition coordinates business and community advocacy to sustain existing missions and pursue future missions.

Energy alliance

GFDA helped form the Montana Energy Business Alliance to advocate for transmission capacity and affordable, reliable power.

Childcare action

The 2026 feasibility study quantified unmet demand of 502-858 slots. The Dennis and Phyllis Washington Foundation funded the research.

Data center task force

GFDA convened residents and experts to develop criteria, examine impacts, and guide responsible data-center attraction.

NEW WAYS TO REACH OPPORTUNITY

Tourism, Recreation & Entertainment Business Development Position Added

Dedicated capacity to turn visitor interest and market opportunity into new business investment.

Online Business Development Position Added

Dedicated capacity to generate and cultivate prospects through digital channels and talent-attraction tools.

Advising. Training. Contracting.



Practical training and one-on-one advising help businesses compete with better information and stronger plans.

1,216

Small Business Development Center counseling hours

275

APEX Accelerator clients advised

32

small business trainings

\$60M+

in government contracts won by our APEX Accelerator clients

Small Business Development Center

No-cost advising on planning, finance, research, operations, and growth.

Boost Your Business

Monthly practical workshops covering pricing, succession, finance, leadership, and more.

APEX Accelerator

Government-contracting advising, training, opportunity matching, and proposal support.

Talent attraction

Livability and employer resources help companies recruit people into the Great Falls region.

GovMatch

More than 655 one-on-one meetings connected businesses with government procurement officers during GovMatch, which was hosted by our APEX Accelerator.



Events that build community.



The Fire Within

The 15th annual celebration honored 52 women business owners and drew more than 230 guests for recognition and connection.



Ignite 2026

30 local businesses showcased the major investments, developments, and projects expected to move forward across our region in the coming year.



19

individuals and partners were presented with Ally Awards at our Annual Meeting.

Entrepreneur celebrations, groundbreakings, trainings, annual gatherings, and project tours turn information into relationships-and relationships into momentum.

Capital that moves projects.

Flexible financing fills the gap.

As a certified Community Development Financial Institution, GFDA provides gap and bridge financing for businesses, developers, nonprofits, and community projects that cannot secure all the capital they need from conventional sources.

10

gap and bridge loans totaled about \$2.68 million in GFDA capital

\$14.4M

in outside capital leveraged by those 10 loans

Revolving impact fund

Dollars return to the fund and move into the next project, extending the value of each investment.

\$3M

new loan capital secured

- MT Community Foundation
- Opportunity Finance Network
- Otto Bremer Trust

\$1

lent by GFDA supported about \$6.39 in total investment

Big Sandy Organics

GFDA provided \$195,000 in gap financing to help Big Sandy Organics complete a \$4 million expansion of its Kracklin' KAMUT production operation. New automated equipment will significantly increase production capacity and help the Montana-grown company pursue new markets, including international sales.



GFDA capital supported manufacturing, childcare, healthcare, hospitality, housing, property redevelopment, and more during the year.



Stadium Club Apartments

GFDA provided \$347,780 in bridge financing to help bring the 12-unit Stadium Club Apartments to life in Great Falls. The project transformed a vacant property into much-needed new housing.

Great Falls AgriTech Park.



42 acres

purchased in
FY2026 for future
park expansion

8 companies

had purchased sites
in the park by May
2026

120,000 SF

Admiral Beverage
facility under
construction

28 new jobs

estimated to be
created by new
Admiral Beverage
facility

FY2026 progress

GFDA acquired expansion land, advanced infrastructure, executed an agreement for Ponderosa Solutions' future growth, and continued converting shovel-ready capacity into real projects.



Current operating tenants

- Montana Specialty Mills
- Helena Agri-Enterprises
- FedEx Ground
- Ponderosa Solutions

COMING SOON: Janicki Industries

Future opportunity

Custom heavy-industrial lots with rail, utilities, interstate access, and BNSF Certified Site status.

The Great Falls AgriTech Park is a critical asset in keeping our region competitive for new investment. Its shovel-ready industrial sites reduce the time, cost, and uncertainty companies face when selecting a location. With infrastructure, transportation access, and development-ready land in place, the AgriTech Park gives Great Falls a powerful advantage when competing for manufacturers, processors, logistics companies, and other major employers.

A year of recognized impact.

LOCAL WORK · INTERNATIONAL STANDARD

Awards followed the work, honoring programs, projects, transparency, and leaders who are strengthening the field.

3 National Impact Awards

GFDA received three 2026 National Association of Development Organizations (NADO) Impact Awards, recognizing our 2026–2029 Economic Development Strategy, 30 years of successful gap financing, and Great Falls Regional Small Business Development Center..

1 Franzini Fellowship

Senior Vice President Jill Kohles was selected for a competitive development-finance fellowship and national program that recognizes and develops emerging leaders in development finance through advanced training, mentorship, and industry engagement.

3rd Economic Development Organization of the Year · Bronze

Bronze recognition from the International Economic Development Council placed GFDA among the highest-performing economic development organizations in the 25,000–200,000 population category.

1 ATHENA Leadership Award

Executive Vice President Jolene Schalper received the 2025 ATHENA Award, recognizing leaders who demonstrate professional excellence, meaningful community service, and a commitment to helping women achieve their full leadership potential.



Caren S. Franzini Fellowship

People who move projects.



**Brett Doney, CEcD, EDP,
AICP, SLCR**
President & CEO



**Jolene Schalper, CEcD,
EDFP, EDP**
Executive Vice President

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**Christian O.P. Leinhauser,
EDFP**
Business Attraction Director



Jake Clark, DHPE, EDFP
Vice President - Business Development



Jamie Rapley
Online Business Development Officer



Jana Williams
Chief Financial Officer



Jenn Gallmeier
Vice President - Investment



Jill Kohles, EDFP
Senior Vice President - Lending



Kattie Bennett
Accounting Assistant



Kristen Blue
Energy Business Development Officer



Lisa Andis
Senior Lending Associate



Marty Cappis
Lending Associate



Rich Gannon, ASBC
SBDC Regional Director



Shandi Gebhardt Jones
Loan Officer



Shannon Clancy, CPP
Great Falls APEX Director



Shauni Seccombe
Tourism, Recreation & Entertainment
Business Development Officer



Terri Clark
Lending Associate



Tracy Heggem
Executive Assistant

People. Place. Partners.



ACCREDITED
ECONOMIC
DEVELOPMENT
ORGANIZATION
International Economic Development Council



A public-private partnership built to execute.

GFDA connects business development, financing, advising, research, sites, workforce, and advocacy. No single organization can deliver regional growth alone; the advantage is the network.

Mission

Grow diverse economic opportunities that enhance quality of life.

STRATEGY PARTNERS

- Cascade County
- City of Great Falls
- Little Shell Tribe
- Touro University
- University of Providence
- Great Falls Business Improvement District
- Great Falls College MSU
- Great Falls Public Schools
- Great Falls International Airport Great Falls
- Malmstrom Air Force Base
- Montana Air National Guard
- Montana Department of Commerce
- Montana Tourism Great Falls Area Chamber
- NeighborWorks
- Great Falls Association of Realtors
- State & federal partners

Platinum transparency: GFDA earned Candid's Platinum Seal of Transparency for the 7th consecutive year.



The strongest outcome of FY2026 is a region more prepared to win and more capable of delivering when it does.

Thank you for investing in regional growth!

GFDA Investors

Investor support gives GFDA the flexible capacity to pursue opportunities, solve project barriers, and build a stronger regional economy.

PREMIER • \$60,000 OR MORE

Cascade County

CHAMPION • \$40,000-\$59,999

Benefis Health System
U.S. Bank

EXECUTIVE • \$25,000-\$39,999

No current investors

PIONEER • \$15,000-\$24,999

Culligan Water of Great Falls
Wells Fargo

ADVANCE • \$10,000-\$14,999

Berkshire Hathaway Energy Montana
Central Plumbing, Heating & Excavation
City Motor Co.
D.A. Davidson Companies
Dick Anderson Construction
First Interstate Bank
General Distributing
KRTV
North 40 Outfitters

Northrop Grumman
NorthWestern Energy
Pacific Steel & Recycling
SpringHill Suites
TD&H Engineering
TDS Telecom
Touro University
Transsystems

FLAGSHIP • \$7,500-\$9,999

ADF International
Arc Apartment
Homes Great Falls
Public Schools
Sletten Construction

LEADERSHIP • \$5,000-\$7,499

Admiral Beverage/Pepsi of Great Falls
BNSF Railway
Clearwater Credit Union
Cushing Terrell
General Mills
Great Falls Montana Tourism
Gusto Distributing
Guy Tabacco Construction
James Talcott Construction

JCCS, Inc.
LPW Architecture
McDonald's of Great Falls
McGough Construction
Montana Credit Union
Murphy Real Estate, LLC
Nelson Architects
Scheels
Stockman Bank

PACESETTER • \$2,500-\$4,999

AE2S
Aquasource Drilling
AT Klemens
Belt Valley Bank
Blue Cross Blue Shield of Montana
Bravera Bank
Cappis Consulting & Tax, LLC
Douglas Wilson & Company
Dustin Young & Company
Eagle Beverage
First Bank of Montana
Great Falls Association of Realtors

Holman Aviation
Horizon Credit Union
Independence Bank
Jeremiah Johnson Brewing Company
Jerry Hood
Kelley Aline • Edward Jones
Liberty Electric, Inc.
M&D Construction
Macek Companies
Marshall Orthodontics, PC
Mitchell Development & Investment, LLC
Montana Specialty Mills

Opportunity Bank
Pasta Montana
Pinion Global
Republic Services
Taylors AutoMax
TC Glass
Terracon
United Materials
University of Providence Vemco
Wipfli

COMMUNITY • \$1,500-\$2,499

1st Liberty Federal Credit Union	Ferrin's Furniture	Mighty Mo Brewing Company
A&E + SMA Design	Flying S Title & Escrow	Montana Milling
Action Plumbing & Construction	Front Range Law, PLLP	NeighborWorks Great Falls
Ag Processing Solutions, Inc.	Geranios Enterprises, Inc.	New Day Property Managers • Jim Dea
All Around Construction of Great Falls	Global Credit, LLC	Northern Directory Publishing
All State Signs	Granite Construction	PowerGas Corporation
Arvon Block, LLC	Great Falls Business Improvement District	REIC Rentals • Great Falls
Bechtel	Great Falls College MSU	Ridgeline Real Estate
Belt Valley Bank	Great Falls Voyagers	River Drive Properties LLC
Big Sky Civil & Environmental, Inc.	Harp Financial Group • Travis Harp	Rocky Mountain Carriers
Bozeman Green Build	Hi-Line Moving Services	Shwintek, LLC
Brett Harris Insurance	Home Builders Association of Great Falls	Such Group International Inc.
Buchanan Enterprises, Inc.	Hybrid Steel Design	The Fagenstrom Co.
Cascade County Tavern Association	Hygienix	The Wendt Agency
Citizens Alliance Bank	IND Hemp	Tim & Johnna Lightbourne
Cogswell Insurance Agency	Independence Bank	United Formulas
Contract Flooring / Carpet One	K&K Trucking	Upslope Group
Demski Group	Kelley Create	Water & Environmental Technologies, Inc.
EquipmentShare	Klinefelter's Insulation	Weissman Hood Institute
Enbar	KLJ Engineering, LLC	Woith Engineering
Falcon, Lester and Schaff, P.C.	Loucks & Glassley, PLLP	

SUPPORTER • \$500-\$1,499

BSPARK Architecture	Ted & Roxie Lewis
Morrison-Maierle, Inc.	Wendy Weissman, CPA

Central Montana Defense Coalition Investors**Minuteman • \$5,000-\$9,999**

Cascade County
Loenbro
Northrop Grumman

Peacekeeper • \$2,500-\$4,999

Central Plumbing
Heating & Excavation
City of Great Falls
General Distributing
Great Falls Area Chamber
Great Falls International Airport
Gusto Distributing
Stahly Engineering & Associates

Titan • \$1,000-\$2,499

Brett Harris Insurance Agency
Cushing Terrell
Great Falls Montana Tourism
PowerGas Corporation
TD&H Engineering
TownePlace Suites
Showdown Ski Area
SpringHill Suites
Western Office Equipment

Atlas • \$500-\$999

Cappis Consulting & Tax, LLC
Consolidated Electrical Distribution
Great Falls College
Woolly Bugger Solutions, LLC

Join the coalition

Support coordinated advocacy for Malmstrom Air Force Base, the Montana Air National Guard, and future defense missions.

Contact Jenn Gallmeier • Jenn@GrowGreatFalls.org • 1-406-781-9499.

Thank you to our volunteer leaders!

GFDA Board of Directors & Council

Toby Malsam | Chair

Owner/President
Culligan Water System

Johnna Lightbourne | Immediate Past Chair

Commercial Insurance Advisor
Cogswell Insurance Agency

Reed Bassett | Treasurer

Business Banking Officer
Bravera Bank

Andreas Geranios | Vice Chair

Staff Accountant
Geranios Enterprise, Inc.

Nate Weisenburger | Secretary

Strategic Client Leader
AE2S

** The Executive Committee is comprised of the Officers listed above and Board Members with an {*} in front of their name.*

GFDA Board Members

Dr. Alan Kadish
Amanda Thompson

President
Chief Operations Officer

*Brett Harris
Dr. Caroline Goulet

Owner
Interim President, Provost and
VP for Academic Affairs

Cliff Garness
*Dani Grebe
Dax Miller
Ed Brown

Senior Vice President
Principal Architect, AIA
Sales Manager
President/CEO

George Nikolakakos
Glenn Bliss
Heather Hoyer
Jamie Marshall
*Joe Briggs
*Kaci Husted
*Len Watkins
*Mark Cappis
Mike Freeman

House of Representatives, Dist. 26
President
Superintendent of Schools
Co-Owner
Commissioner, District 1
System Senior Vice President
Owner
Owner/CPA
External Affairs & Government
Policy Director

Morgan Tweet
Pat Bahnmler

Chief Executive Officer
Chief Executive Officer

Pat Woodall
Peyton Johnson
Randy Gilbertson
*Rebecca Engum
Samantha Decker

Chief Financial Officer
Business Development
Chief Operating Officer/Plant Manager
Executive Director
Branch Manager, Great Falls
Downtown & Remote Services
Community Relations Manager
Commercial Market President
Director

Shane Etzwiler
Teri Anderson
Dr. Tiffany Hensley-McBain

Community Relations Manager
Commercial Market President
Director

Tom Heisler III
Tracy Jerman

Representative
Community Engagement &
Government Affairs

Touro University
Mitchell Development &
Investments
Brett Harris Insurance Agency
University of Providence

Sletten Construction
LPW Architecture
Midway Rental
Great Falls Area Chamber
of Commerce
Montana State Legislature
General Distributing Company
Great Falls Public Schools
Marshall Orthodontics PC
Cascade County
Benefis Health System
Gusto Distributing
Cappis Consulting & Tax, LLC
BHE Montana, LLC

IND HEMP
Central Plumbing, Heating,
Excavating
Montana Credit Union
K&K Trucking Montana LLC
Pasta Montana
Great Falls Montana Tourism
Clearwater Credit Union

NorthWestern Energy
First Interstate Bank
McLaughlin Research Institute/
Weissman Hood Institute at
Touro University
Cascade County Tavern Association
Northrop Grumman

GFDA Council Members

Amber Plant	Accounting & HR Manager	TC Glass
Anthony Houtz	Principal Director of Design Intelligence	Cushing Terrell
Brad Talcott	Owner	James Talcott Construction
Brandon Rosten	Vice President	Pacific Steel & Recycling
Clancy Sivertsen	1st Vice Chairman	Little Shell Tribe
Dale Nelson	Senior Managing Partner	Nelson Architects
Dan Rooney	General Manager	ADF International
David Dahl	Financial Planner	Bravera Wealth
Gerald Gray	Chairman	Little Shell Tribe
Jana Cooper	Landscape Architect & Planning Manager	TD&H Engineering
Janna Yuhas	Sr. Manager MT, NM & OK	Blue Cross Blue Shield of Montana Provider Operations
Jennifer Fritz	President	The Wendt Agency
Jeremiah Johnson	Owner	Jeremiah Johnson Brewing
Jesse Waldenberg	President – Civil Construction	Central Plumbing, Heating, Excavating
Jim Wingerter	Great Falls District Administrator	Montana Dept. of Transportation
Jody Johnson	Assistant Store Leader	Scheels
Josh DeVos	Vice President	Dick Anderson Construction
Kate Neil	General Manager	SpringHill Suites
Keith Cron	Principal Owner	Hygienix
Mark Wallingford	Chief Financial Officer	Farran Realty Partners
Mike Hallahan	Owner	Enbar & The Block
Mike Parcel	Director – Rural Healthcare Transformation Program (RHTP)	MT Department of Labor & Industry
Ron Nelson	Member, Manager	Front Range Law PLLP
Sherrie Arey	Executive Director	NeighborWorks Great Falls
Spencer Woith	Owner	Woith Engineering
Tim Peterson	Owner/Partner	LPW Architecture/Enbar, Inc.
Tony Ewalt	President	Sletten Construction
Tyler Muzzana	EW Transition Consultant	NorthWestern Energy
Zac Griffin	Chief Executive Officer	Great Falls Association of Realtors
Zach Huber	Owner	Action Plumbing & Construction

GFDA Board – Nonvoting Ex-Officio

John Faulkner	Airport Director	Great Falls International Airport
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U.S. Air Force Liaison

Jacqueline Fogerty, Civ, USAF	Community Relations Chief	Malmstrom Air Force Base, MT
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High Plains Financial Board of Directors**Nate Weisenburger | Chair**

Strategic Client Leader
AE2S

Brett Doney | President

CEO/President
Great Falls Development Authority
High Plains Financial

Sherrie Arey | Secretary

Executive Director
NeighborWorks Great Falls

Nathan Reiff | Vice Chair

Commercial Lender
First Bank of Montana

Dave Fink | Treasurer

Retired
US Bank

Board Members

Karen Hugg	Retired	Stockman Bank
Ron Nelson	Member, Manager	Front Range Law
Shannon Hoiland	Executive Vice President	Bravera Bank
Tim Lightbourne	Bond Manager	Cogswell Insurance Agency



Invest in what comes next.

Your support gives Great Falls the capacity to compete, finance, convene, and deliver.

OUR MISSION

Grow diverse economic opportunities that enhance quality of life.

Become a GFDA investor
Jenn@GrowGreatFalls.org
1-406-781-9499



Follow the Top Ten

Weekly project wins, business news, and ways to get involved.

GrowGreatFallsMontana.org
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