



**Proposed Updates to Create
2024-2026 Strategy**

5/12/24

UPDATE CONSIDERATIONS

- 1) Progress made since last June.**
- 2) Learnings about targeted markets.**
- 3) Learnings from clients, investors, partners, and colleagues.**
- 4) Changes in federal and state funding opportunities.**



BALANCING ACT

- 1) Do we have the resources to make a difference?**
- 2) Do we have the skills to make a difference?**
- 3) Do our investors highly value the difference we could make?**
- 4) Are the services or projects sustainable over the long-term?**



PEOPLE

Housing

Increase rental and homeownership production at all price levels to stay affordable.

Talent Attraction

Attract workers to relocate to the Great Falls market to increase the labor force for local employers.

Childcare

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

Workforce Development

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



Housing

Actions

- Pursue housing development as a target industry with a focus on workforce rental, homeownership, and alternatives including mobile home parks and campgrounds.
- Support development of affordable housing, emergency shelter, and transitional housing.
- ~~Reduce obstacles housing developers face to encourage more production.~~
- Create new tools to improve feasibility of more housing developments, including increased GFDA loan capital.
- Work with partners to create regional Employer Workforce Housing Program to offer mortgage buy-downs for employees.
- Work with partners to create comprehensive program to address improving energy efficiency and healthiness of housing stock. Program to include entrepreneurship, business expansion, workforce development (see construction training program action), renewable energy, and increased loan capital.
- Pursue a modular housing manufacturer to open a local facility.



Housing

Success Measures

- Annual housing production averaging ~~400~~ 600 homes in Cascade County
- Maintain cost of living in Great Falls MSA under 90% of national average
- Annual construction start averaging 50 affordable homes in Cascade County
- Launch of Employer Workforce Housing Program.
- Launch of comprehensive program to address improving energy efficiency and healthiness of housing stock.
- Modular housing manufacturing facility created.

It has become clear that we need to substantially increase our work and capacity to meet growing housing demand.

We propose to pursue two funding opportunities in concert with partners to enable us to take a more comprehensive team approach to increase housing production.



Talent Attraction

Actions

- Expand and enhance LiveInGreatFalls talent attraction marketing efforts.
- Engage more employers in utilizing LiveInGreatFalls tools.
- Launch public relations and social media marketing effort with Great Falls Tourism.

Success Measures

- Increased LiveInGreatFalls social media engagement and utilization.
- 20 local employers each year report effective use of LiveInGreatFalls tools.
- Successful launch of Tourism partnership public relations and social media marketing effort.

Great Falls Tourism has approached us to partner on public relations and social media efforts. We believe such a partnership is a natural fit with talent attraction and that such a partnership will increase our return on investment.



Childcare

Actions

- Support the expansion and start-up of quality childcare operations.
- Commission update to Great Falls childcare market demand assessment.

Success Measures

- Annual average increase of 50 childcare slots.
- Completion of updated market assessment.

We commissioned a childcare market assessment in 2021. With increased population and workforce, it is time to commission an update. The market assessment can be used by existing operators, startup entrepreneurs, and employers to assess feasibility of creating new quality childcare slots.



Workforce Development

Actions

- Support construction of new MSU Nursing College building in Great Falls.
- Support launch of Great Falls College Vet Tech program.
- Work with local partners to create construction training program(s).
- ~~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(s).
- ~~Doubling of enrollment in Industrial Technician program.~~

The College's Industrial Technician program was not supported by local employers. Proposed focus for now is on increasing and expanding construction training offerings while we see what the new Chamber President does with Central Montana Works.



PLACE

Redevelopment

Downtown, Urban Riverfront, Commercial Corridors

Increase redevelopment of underutilized properties.

Business Sites & Spaces

Increase availability of functional sites and spaces targeting manufacturing.

Transportation & Logistics

Help make transportation costs more competitive and increase warehousing and logistics services available to local companies.

Infrastructure

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



Redevelopment Downtown, Urban Riverfront, Commercial Corridors

Actions

- Commission a downtown Great Falls market analysis and use the findings to develop an economic vitality transformation strategy.
- Pursue new private investment in downtown Great Falls, the Great Falls urban riverfront, **and on major commercial corridors, including 10th Avenue South, the Northwest Bypass, and 3rd and 6th Streets NW.**
- Continue to support the Great Falls Downtown Development Partnership.
- Commission downtown lighting plan.
- Commission downtown areawide redevelopment brownfield assessment.

Success Measures

- Completion of downtown market analysis and economic vitality transformation strategy.
- Average annual \$30 **40** million new downtown and urban riverfront private investment.
- Continued support of Downtown Development Partnership.
- Downtown lighting plan completed.
- Downtown areawide redevelopment brownfield assessment completed.



Redevelopment Downtown, Urban Riverfront, Commercial Corridors



This corrects an omission last year in leaving commercial corridor investment out of the action and success measure. Improved downtown lighting would create a more inviting and safer year-round downtown environment. Funding for a downtown redevelopment brownfield areawide plan is included as a task in our EPA Brownfield Assessment grant.



Business Sites & Spaces

Actions

- Secure bond refinancing of Great Falls AgriTech Park.
- Create new lots in AgriTech Park as needed.

Success Measures

- Bond issued.
- New lots created and sold to support business startups, expansions, and attractions.

With our purchase of 250 acres for the Park and growing demand, creating new lots on a case by case basis makes sense. At this time, we propose to focus on the south side of 18th Avenue North because we do not own or control lots 7, 9, and 10 on the north side.



Transportation & Logistics

Actions

- Commission an assessment of Great Falls logistics demand and services, ~~and the feasibility~~
~~————— for a Great Falls transload operation.~~
- Support development of transload facility in AgriTech Park.

Success Measures

- Completion of assessment ~~and feasibility.~~
- Transload facility constructed in AgriTech Park.

A company we have been courting for 8 years plans to construct a transload facility on lot 6A. We propose to focus on helping make their project successful while working with our logistics consultant to complete the market assessment.



Infrastructure

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.

- Food/Ag/Bio Processing
- Health/Bioscience
- Defense
- Energy
- Tourism

Business Attraction

Business Retention & Expansion

Entrepreneurship



Food/Ag/Bio Processing

Actions

- Develop a Put the Great Falls – Lethbridge Food/Ag/Bio Processing corridor cross-border partnership into action.
- ~~Create a Great Falls Regional Local Foods Partnership.~~
- ~~Assess the feasibility of creating a regional food system marketing channel and/or food hub(s).~~
- Work to expand and diversify food/ag/bio processing industries.
- Support Montana Renewables expansion and local feedstock sourcing.

Success Measures

- New partnerships created put into action.
- ~~Feasibility completed.~~
- Investment in new and expanded food/ag/bio processing businesses.
- Montana Renewables expansion and increased local feedstock.

As we dug into working on the actions, we found two things that drive the proposed changes. First, funding from USDA for food partnerships and regional food marketing systems has become much more limited. Second, and most importantly, this work was taking away from core work to expand and diversify these industries in our region.



Health/Bioscience

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~~
- Pursue creation of a veterinary school and other new professional healthcare-related education programs

Success Measures

- Successful ~~startup~~ of medical college.
- ~~Completion of one feasibility assessment.~~
- ~~Completion of District Plan.~~
- Launch of a veterinary school and other new professional healthcare-related programs.

We finished the veterinary school feasibility so have struck that out. Proposed next steps are to pursue a veterinary school and other new professional healthcare-related education programs.



Defense

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

Actions

- Commission an energy production market opportunities and barriers assessment.
- Pursue energy investment in the region.
- Coordinate energy development with USAF to avoid defense mission conflicts.

Success Measures

- Completion of assessment.
- Energy investment in the region.
- Coordination plan with USAF.



Tourism

Actions

- ~~Support Great Falls Tourism's development of a Tourism Strategic Master Plan.~~
- Launch effort to expand and diversify entertainment and recreation industries including river-related activities through entrepreneurship, business expansion, business attraction, and redevelopment efforts.
- Commission market demand assessment and economic development strategy for recreation, entertainment, and meeting/event facilities.

Success Measures

- ~~Completion and adoption of master plan.~~
- Investment in new and expanded entertainment and recreation businesses including river-related activities.
- Completion of market demand assessment and strategy.

Great Falls Tourism has completed its strategic plan. Central Montana tourism has as well so this action is struck out. Part of Tourism's new plan is to engage GFDA to launch an effort to expand and diversify entertainment and recreation offerings in the area through business startups, expansions, and attractions.



Business Attraction

Actions

- Continue active primary sector business attraction program.

Success Measures

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



Business Retention & Expansion

Actions

- Continue active business retention and expansion outreach program.
- ~~Transform regional Procurement Technical Assistance Center into APEX Accelerator.~~
- Increase impact of Great Falls Regional APEX Accelerator.

Success Measures

- Annual average \$20 million investment in business expansions.
- ~~Launch APEX Accelerator.~~
- Increased APEX client success results.

We have successfully transitioned and launched our APEX Accelerator. Next step is to increase client success results.



Entrepreneurship

Actions

- Expand and strengthen regional entrepreneurial ecosystem.
- Create Angel Investor Network.
- Launch cohort entrepreneur programs, including master classes and/or boot camps for targeted industries.

Success Measures

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



Team Great Falls

Capacity

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

Strategic Catalyst

Improve coordination amongst investors and partners..

Partnerships

Strengthen and increase partnerships and partnering across region.



Capacity

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 \$8 million in new loan capital as projected in FY2024-2028 GFDA Financial Growth Plan.
- Increase local investment and generated revenue to eliminate operating deficit.
- Mount capital campaign to raise one-time funds needed to implement economic development strategy.
- 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.

We completed the Growth Model so have struck it out.



Strategic Catalyst

Actions

- ~~Create GFDA Council to increase investor engagement.~~
- Improve Board, Partner and Investor orientation and awareness.
- Strengthen ties with rural and tribal partners.
- Bring new strategic partners onto the Team to strengthen capacity to achieve mission.
- Restart monthly informal investor gatherings.
- Transition Board & Council meetings to strategic discussions.
- Organize annual aspirational tour of other communities.

Success Measures

- ~~Active GFDA Council.~~
- Active new Board orientation and mentor program.
- Increased engagement of rural and tribal partners.
- New strategic partners joined Team.
- Monthly informal investor gathering held.
- Board and Council strategic discussions.
- Annual aspirational tour held.

We have created the Council so have struck it out. We continue working to bring more strategic partners onto the GFDA Team and believe this should be recognized as an action.



Partnerships

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

Lethbridge Cross Border Partnership

- ~~• 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.~~

~~These strikeouts just remove duplication.~~



PARKED

- Health/BioScience District
- Incubator and/or accelerator space and programming
- Events/Convention center
- Public safety
- Broadband/fiber optics
- Shared commercial kitchen
- Grant writing services for rural towns
- Talent employer support program

Many ideas were discussed during the Board and Council brainstorming on May 2nd. We propose to park the above ideas for consideration in future years.

