



Great Falls Montana Trade Area Growth Highlights

11/23/21

Rankings

- 4th best city in nation for first-time homebuyers (Realtor.com)
- Best city in Montana for foodies (Insurify)
- 10th best city in Western U.S. to live in after the pandemic (Business Insider)
- 11th best metro area in country for average annual pay growth (Heartland Forward)
- #2 city in Montana for budget-friendliness for renters (LendEDU)
- 7th most affordable metro area in the West (AdvisorSmith)
- One of five 2021 Great American Defense Communities (Association of Defense Communities)
- Golden Triangle one of New York Times' 52 global locations to love in 2021
- One of the Top 100 Places to Live in U.S. by Livability.com in 2019
- 36th best small city for business in U.S. by ChamberofCommerce.org
- 2nd lowest taxes per capita of Montana cities
- Home to one of the 5 most extraordinary bars in the world (Artful Living)
- Montana #1 state in nation to start a small business (Motley Fool)
- Montana 5th best business tax climate (Business Facilities)
- Montana ranked most patriotic state (Wallet Hub)
- Great Falls most patriotic city in Montana (Insurify)

Economic Data

- Cost of living 89.5% of national average; housing cost 76.1% of national average. (C2ER Index 2021Q3)
- Great Falls MSA population grew 3.8% from 2010-2020 increasing by 3,087 people.
- 5.2% average wage increase 2020Q2 to 2021Q2 in Great Falls MSA; average wage 71% of national average. Total wages grew 4.2% from 2020Q2 to 2021Q2, an increase of \$68 million. (Chmura JobsEQ)
- Per capita personal income grew 6.1% in the Great Falls MSA in 2020 (U.S. BEA).
- Great Falls MSA GDP grew by \$106 million in 2019 reaching \$4.124 billion (U.S. BEA). Private industries represented 85% of this growth.

Investments

- In 2020, we celebrated 40 business startups, 16 business expansions, 12 commercial construction starts and 11 project announcements.
- 20 new businesses opened in downtown Great Falls in 2020; 19 opened in 2019. 119 new businesses opened downtown from 2011-2020. During same period, downtown building permits totaled \$61,334,106.

- Touro College & University System has started construction on a 450-student Osteopathic Medical School in Great Falls in partnership with Benefis Health System. Farran Realty Partners has announced a 216-unit student apartment project to adjoin the medical school.
- Calumet Montana Refining announced plans to invest over \$200 million in its Great Falls refinery to create a biodiesel production line and a green hydrogen production facility.
- Benefis Health is building a 48,000 square foot Women's & Children's Center in Great Falls.
- Farran Realty Partners is under construction on the 216-unit Arc Apartment Homes on the west side of Great Falls. Skyline Heights, LLC plans to begin construction on a 48-unit apartment project.
- The Newberry, a 1,000-person capacity entertainment venue in downtown Great Falls, recently opened.
- Big Sky Select Properties opened 18-units in the downtown Northern Lofts development and announced plans to construct a 124-unit riverfront apartment building and renovate the adjacent historic Milwaukee Train Station.
- City of Great Falls has started building the \$20 million Aim High/Big Sky Indoor Aquatics & Recreation Center. The City has started construction on \$6 million of improvements to the historic downtown Civic Center.
- IND Hemp is constructing a fiber processing plant in Ft. Benton that will create 30 more jobs.
- Dr. Reijo Pera has been named the new director of the McLaughlin Research Institute for Biomedical Sciences with plans to expand the Institute's research, launched with a \$5 million grant.
- Hub Insurance just opened a new 10,000 square foot office building in Broadwater Bay.
- Bridge Agri-Partners is expanding its facility in Shelby.
- Independence Bank is building a riverfront headquarters in Great Falls.
- AgroLink, a partnership of Agrocorp International and Link One Ingredient Solutions, purchased a pulse facility facility on the Blackfeet Reservation west of Cut Bank and are expanding it this year.
- Great Falls College MSU recently opened a 11,000 square foot expansion of its dental hygiene education center. MSU plans to build a new College of Nursing in Great Falls.
- The 10,000 square foot Karhu Koski Distillery is being developed in Vaughn just outside of Great Falls.
- Dick Anderson Construction and the Great Falls International Airport are partnering to construct a flex-space industrial bay development on airport property.
- Great Falls Holiday Inn plans to add 10,000 square feet of convention space and add a Tony Roma's to the hotel and convention center.
- The Great Falls IcePlex announced a phased expansion of its facilities.
- Malmstrom Air Force Base is underway on \$600 million of construction to be followed by a 15-year replacement of its ICBM missile system. Northrup Grumman has been awarded the \$13.3 billion contract for the three U.S. ICBM bases.
- The Little Shell Chippewa Tribe opened tribal headquarters and a health care clinic in Great Falls. The Tribe is also improving its tribal function center and creating a food sovereignty facility on Hill 57.

- Alluvion Health has started construction on redevelopment of the historic Rocky Mountain building in downtown Great Falls as the community health center continues its rapid expansion.
- Citizens Alliance Bank just completed an 18,000 square foot building in the 14-acre mixed-use riverfront West Bank Landing development, the fifth project in the development.
- Lifestyle Real Estate completed renovations of a downtown Great Falls building housing it's offices and creating the Haute Hive Co-Working Space.
- Goat Group partners have begun renovations on a downtown Great Falls property to create The Wild Hare tequila bar, tasting room and entertainment space.
- NeighborWorks Great Falls secured a tax credit allocation to renovate the historic Baatz Block in downtown Great Falls to create a permanent housing facility. Housing Solutions announced plans to build a 36-unit senior housing development across from Carter Park.
- The historic Metropolitan Building in downtown Great Falls is being renovated to house the offices of Hygienix. The ground floor will house startup Mountain Wave Distillery and Brush Crazy.
- The Great Falls Business Improvement District has signed the construction contract to install city-wide Great Falls Wayfinding Plan signs.
- The CM Russell Museum just finished a one-acre expansion of its campus and successfully exceeded it's two-year \$25 million capital campaign.
- The Northern Montana Oral Surgery Center opened in late 2020.
- Big Sky Cheese plans to build a 20,000 square foot artisan cheese plant and retail store eight miles east of Great Falls. Silver Falls Distillery plans to build a 30,000 square foot bottling plant adjacent. These are the first two projects in the Madison Food Park, a 3,018-acre site.
- Butcher Block Custom Meats is building a 6,500 square foot facility near Ulm.
- TLC Center opened its second childcare facility in Great Falls in October licensed for 80 children.
- Turbo Transportation Group is building a new truck wash facility in Great Falls.
- The Great Falls Clinic Legacy Foundation opened the Harold & Carmen Poulsen Legacy Housing Facility this fall. The Great Falls Clinic started building a \$7 million expansion of its day surgery complex.
- Great Falls Public Schools opened the new Longfellow Elementary School in time for the 2020-2021 school year, part of a \$100 million facility improvement program funded by a voter approved bond.
- The River's Edge Trail added a Skillz Trail in 2020. Major projects are moving forward to create a new downtown riverfront trail section and to connect the trail to the historic 10th Avenue Bridge.
- Siyeh Communications is constructing a new headquarters building in Browning.
- Love's Travel Stop is under construction across from GTF.
- Town Pump opened its new Main Stay and Sleep Inn Suites in 2020 and has been making multiple investments throughout the city including a new Express Carwash.
- The Karpeles Manuscript Library Museum opened in Great Falls, the city's 11th museum.
- Mountain View Physical Therapy purchased a building downtown for its expansion.
- Madill Enterprises opened a 7,000 square foot downtown events center, the Rendezvous at Four Ten.

- New retail investments include Starbucks, Jersey Mike's, Nova health Clinic, City Brew, True Brew, Five Guys, North 40, Jersey Mike's, Fit Republic, Hokkaido Ramen & Sushi, P. Gibson's Sports Grill, Central Avenue Meats, Montana Pints, Five on Black, Luna Coffee Bar, Colored Snow, Not Your Mama's Nutrition, Kona Ice, Game Night Lounge, Los Tacos de Montana, Cakes for Thought, Bumblebee Craft Shoppe, Image Jewelry Design, Kaboom Family Fun Center, Street Burgers, Black Heart Coffee, Glacier Drip Coffee, Missouri River Bar & Grill, and Ace Hardware.

Visit GrowGreatFallsMontana.org to learn more about recent investments and entrepreneurial successes in the Great Falls Montana region.

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