



## Great Falls Montana Trade Area Growth Highlights

5/19/21

### Rankings

- 4<sup>th</sup> best city in nation for first-time homebuyers (Realtor.com)
- 10<sup>th</sup> best city in Western U.S. to live in after the pandemic (Business Insider)
- #2 city in Montana for budget-friendliness for renters (LendEDU)
- 7<sup>th</sup> 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
- 36<sup>th</sup> best small city for business in U.S. by ChamberofCommerce.org
- 2<sup>nd</sup> 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)

### Economic Data

- Cost of living 89.5% of national average (C2ER Index 2020Q4)
- 4.6% average wage increase 2019Q4 to 2020Q4 in Great Falls MSA (Chmura JobsEQ)
- Per capita personal income grew 4.0% in the Great Falls MSA in 2019, above the 2.8% growth in the Billings MSA or 2.6% growth in the Missoula MSA (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.
- Touro College & University System has started the accreditation process to build a 375-student Osteopathic Medical School in Great Falls in partnership with Benefis Health System
- Benefis Health is building a 48,000 square foot Women's & Children's Center in Great Falls.
- The Farran Group started construction this spring on the 216-unit Great Falls North apartment development. Skyline Heights, LLC plans to begin construction on a 48-unit apartment project.
- Construction has started on The Newberry, a 1,000-person capacity entertainment venue in downtown Great Falls.

- Big Sky Select Properties is creating 18-units in the downtown Northern Lofts development and announced plans to construct a 112-unit riverfront apartment building and renovate the adjacent historic Milwaukee Train Station.
- City of Great Falls plans to start construction in September 2020 on the \$20 million Aim High/Big Sky Indoor Aquatics & Recreation Center. The City is starting 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.
- Hub Insurance is constructing a 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 is building an 11,000 square foot expansion of its dental hygiene education center.
- 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 Grummond has been awarded the \$13.3 billion contract for the three U.S. ICBM bases.
- The Little Shell Chippewa Tribe opened tribal headquarters in Great Falls. The Tribe is also constructing a healthcare clinic and improving its tribal function center.
- Alluvion Health plans to start 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 is constructing an 18,000 square foot building in the 14-acre mixed-use riverfront West Bank Landing development, the fifth project in the development.
- 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 plans to construct the city-wide Great Falls Wayfinding Plan this season.

- The CM Russell Museum started construction on a one-acre expansion of its campus as part of a \$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 is building the Harold & Carmen Poulsen Legacy Housing Facility.
- 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 10<sup>th</sup> Avenue Bridge.
- Siyeh Communications is constructing a new headquarters building in Browning.
- Love's Travel Stop has begun 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.
- New retail investments include Starbucks, City Brew, True Brew, Five Guys, North 40, 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, Game Night Lounge, Cakes for Thought, Bumblebee Craft Shoppe, Kaboom, Street Burgers, Black Heart Coffee, and Ace Hardware.

Visit [GrowGreatFallsMontana.org](http://GrowGreatFallsMontana.org) to learn more about recent investments and entrepreneurial successes in the Great Falls Montana region.

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