

MID-YEAR PROGRESS REPORT

1. Build the Billings entrepreneurship ecosystem to support new, innovative and diverse business startups

- Rock31 Facility - Completed
- Rock31 Membership - private offices-full; dedicated desks-90% full; **68** Paid Memberships
- Accelerator Program - first year curriculum developed and launched with **10** participants
- Launched TrueSpace partnership with Rock31/SBDC—12 to 15 participants planned
- Youth Entrepreneurship Market Plan - **70** high school student businesses participated

2. Act Now to redevelop downtown, building essential workforce housing and connecting/complementing medical corridor investment

- Downtown Housing Working Group Established - meetings to collaborate efforts (City, DBP, BSED and developers), ongoing-next meeting February 13
- Updated downtown housing study - Completed September 2023
- 100+ housing units under development; with more planned (pending City approval of TIF)
- Meetings with key developers and property owners, ongoing (meeting with Gazette property management team - October 2023)

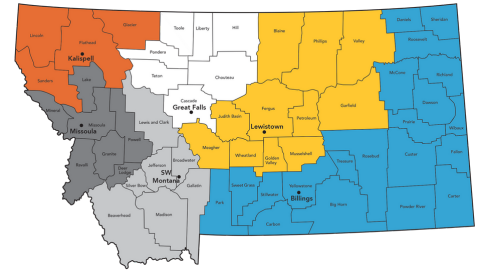
3. Invest in the quality of our community through a comprehensive parks and trails development and funding plan

- Master Plan, complete, \$90k secured by BSED
- Coulson Park development strategy still underway (Yellowstone River Bridge delayed Phase One work); work to begin spring 2024; BSED/donors funds to support phase one development - \$360k grants, \$261k in pledges and contributions
- Comprehensive funding/development plan approved by Council (May 2023), voters did not approve \$140 million plan, with rec center investment
- Working on incremental approach with focus on Coulson Park, Stage Coach Trail, Billings Skate Park, North Park, and potentially South Park

4. Grow, retain and attract a qualified workforce

- Hired BillingsWorks Manager, Shaye Metcalf
- Continued outreach meetings with employers, education partners, and steering committee members (current and prospect)
- Attended Talent Attraction and Retention Conference (Nov.)
- Continued development and outreach for Better Off in Billings Talent Attraction & Retention resources for employers
- Awarded **\$10,000** Community Builder Grant from Offutt Family Foundation for career pathway platform for students
- Met with DCI

BUSINESS ADVISING & LENDING



MONTANA APEX ACCELERATOR

Contract Awards to APEX Clients Since July 1, 2023

LOCAL IMPACT

Billings/Lead Center

- Federal & State/Local - **\$40,424,458**
- Companies/Clients - **278**
- **804** Advising Sessions Totaling **371** hrs

BSED Remote (SW MT)

- Federal & State/Local - **\$17,308,023**
- Companies/Clients - **210**
- **237** Advising Sessions Totaling **160** hrs

Billings & SW MT Training Events

- **13** events with **219** companies in attendance

HIGHLIGHTS

Yellowstone Kelly's, Inc. | Client since 2004

- Staff regularly attends APEX events
- APEX has assisted with bidmatch, enhancing online visibility, national wildfire contract for catering, solicitation review, agency contacts, etc.
- Contract Awards to Date, **\$19,778,951**

RDO Construction Equipment Co. | Client since 2006

- Staff regularly attends APEX events
- APEX has assisted with SAM, bidmatch, NPS invoice system, State of Montana opportunities, etc.
- Contract Awards to Date, **\$1,955,602**

Ethnoscience, Inc. | Client since 2007

- Staff regularly attends APEX events
- APEX has assisted with SAM, online visibility, NAICS codes, capability statement & GSA Schedule, etc.
- Contract Awards to Date, **\$605,848**

Lumibird, Inc. (formerly Quantel USA) | Client since 2007

- Staff regularly attends APEX events
- APEX has assisted with finding opportunities, bidmatch, National Stock Number (NSN) information, DCAA accounting compliance, SBA Size Standards, etc.
- Contract Awards to Date, **\$3,081,981**

STATEWIDE IMPACT

BSED & Partners

Billings, SW MT, Missoula, Kalispell, Great Falls, & Lewistown

- Federal & State/Local - **\$133,566,589**
- Engaged Companies/Clients - **1226**
- **2160** Advising Sessions Totaling **1372** hrs

Statewide Training Events

- **31** events with **518** companies in attendance

On track to meet or exceed NEW DoD Goals & Metrics

BUSINESS ADVISING & LENDING

BIG SKY FINANCE

IMPACTS

SBA 504 Loan Approvals:

- 4 loans
- \$2,808,000 SBA/EDC portion
- 22 estimated jobs created

EDA-RLF Loan Fund

- 4 loans
- \$807,500
- 29 jobs created

SBA 504 Loans Funded:

- 3 loans
- \$1,611,000 SBA/EDC portion
- 49 jobs created/retained



HIGHLIGHTS

- Fully disbursed EDA-RLF Loan fund - \$2MM
- Hired Business Development Officer - Tyler Wink
- Completed/Passed SBA SMART Audit

BUSINESS ADVISING & LENDING

BILLINGSWORKS

IMPACTS

Student Programming

- Yellowstone County Summer Jobs Program, **24** student participants, 24 employers, 24 NextGEN mentors
- Summer Intern Leadership Institute, **10** student participants
- Participated in Careers in Healthcare Student Summit at MSUB, **100+** student participants

BillingsWorks

- **Hired** BillingsWorks Manager, Shaye Metcalf
- Continued outreach meetings with employers, education partners, and steering committee members (current and prospect)
- Facilitated Workforce Development Panel at MEDA Spring Conference
- Continued development and outreach for Better Off in Billings Talent Attraction & Retention resources for employers



HIGHLIGHTS

Awarded \$10,000
Community Builder Grant
from Offutt Family
Foundation for career
pathway platform for
students

BUSINESS ADVISING & LENDING

MEMBER INVESTOR

MEMBER INVESTOR CUMULATIVE INFORMATION

Member Investor Net New Revenue

- \$21,500 MI
- \$2,500 - 1k to \$1,500
- Total: **\$24,000**

Member Investors Added From Last Month | **4**

Member Investors Added | **10**

Total number of Member Investors

- 143/160 (**89%**)

NEW MEMBER INVESTORS



BUSINESS ADVISING & LENDING

ROCK31

IMPACTS

- Coworking Space:
 - Private Offices: **10**, 90% full, 1 available
 - Dedicated Desks: **15**, full
 - Shared Workspace/Virtual/Barista Membership: **45**
 - Total Paid Memberships: **68**
- Worked with Valley Federal Credit Union and the Billings high school entrepreneur teachers to plan and execute the **Market Day event**
- Partnered with **TrueSpace** to launch Accelerator 2024
- Continue to **host the monthly Billings Founders** meetup
- Continue to Grow Rock31 Coworking Space, with **63** paid members.
- Rock31 Member success- **two members joined together to create a business.**



HIGHLIGHTS

Launched Barista Incubator space, Sweetwater Coffeehouse and Eatery

BUSINESS ADVISING & LENDING

SMALL BUSINESS DEVELOPMENT CENTER

IMPACTS

- Clients served w/consulting & technical assistance **475+** (246 assisted/208 goal 2023)
- Counseling sessions **336** w/143 unique clients (1,347 hours/1,200 hours goal 2023)
- **9** trainings events - 115 attended.
- **5** new businesses were started or bought with help of the SBDC (11 starts/11 goal 2023)
- **51** jobs were created or supported (865 jobs supported/400 goal 2023)
- **45** businesses received 1-1 counseling with 11 facilitators/attorneys, accountants, marketing, and human resource experts during Expert week in September. (94% book rate/82% attendance rate)
- **\$429,123.00** raised by clients with help from SBDC (\$5,453,682 awarded/\$4,600,000 goal)
- **\$105,000** awarded by the Big Sky Trust Fund to the SBDC clients resulting in 3 grants and 8 jobs
- Assisted **3** clients with applications for Growth Through Ag Grants



HIGHLIGHTS

- Meadowlark Brewing - Travis Peterson
- Molly & Friends - Jodi Mackey
- Alpine Air Express - Chuck Dubell

BUSINESS ADVISING & LENDING

VETERAN BUSINESS OUTREACH CENTER

VBOC Performance May 1, 2023 - January 26, 2024 - w/10-week gap in coverage & unfilled second position

IMPACTS

Transition: Boots to Business Training (100% coverage)

- MT | **3** Trainings to date, **31** attendees
- WY | **3** trainings to date, **18** attendees
- UT | **3** trainings to date, **73** attendees

Educate/Inspire:

- **17** training events with **278** attendees
- Connect: **123** counseling sessions YTD
- Outreach: **31** outreach meetings with 952 attendees.



HIGHLIGHTS

Hiring VBOC Director,
Rick Brown

COMMUNITY DEVELOPMENT

PRIMARY FOCUS

Redevelopment-Housing, Tax Increment Financing, Brownfields, shovel ready Industrial space. Placemaking-Quality of Place & placemaking, Space2Place Grant, Advocate for Parks & Trails

IMPACTS

- Fulfill 100% of Yellowstone County Interlocal Agreement Responsibilities
 - Select grant applications for Yellowstone County
 - Tax Abatement Program
 - Countywide Outreach
- **3** of 5 new grant applications completed
- **5** new Space2Place projects complete
- Completed **2** new Brownfield Assessments
- **6** Phase I assessments completed, **1** in progress
- **3** Phase II assessments in progress

HIGHLIGHTS

Space2Place- 5 new placemaking projects completed throughout Yellowstone County

- Lighting on N 29th Street by the DBA
- Welcome Mural in Worden by Community Project Connect
- Mural by YMCA
- Collaborative Art Project by Canvas Creek Team Building
- Musikgarten Mural by Maria Miller



COMMUNITY DEVELOPMENT

HIGHLIGHTS

Brownfield Program

- Assessment Grant, 6 Phase I assessments have been completed on downtown properties and one assessment is in progress. There are **3** Phase II assessments in progress.
- Revolving Loan Fund Grant (**\$1 Million secured**), currently working on the initial setup of the program (guidelines, structure, etc.). We published a Request for Qualifications (RFQ) for Qualified Environmental Professionals (QEP) and received responses from several firms. After evaluation and ranking of the responses, we will be seeking approval to hire a QEP and complete the initiation of the program.
- Education and Community Outreach, we conducted education and community outreach to Laurel City Council, the Laurel Urban Renewal Agency (LURA) members, and to property owners and community members.

City/County Tax Abatement Program | Working with the County and the City of Billings on reviewing current local resolutions on tax abatements to provide clear and concise direction for the application and decision-making process. **3** tax abatement applications have been approved through the program. A newly created equipment tax abatement program was created through the Legislature for Class Eight equipment. One tax abatement application has been completed through the new program.

Lockwood Industrial Park (TEDD) | The development of shovel ready industrial sites has many steps, the creation of the Targeted Economic development District, planning documents, preliminary engineering reports, consensus building, interlocal agreements, and securing funds. Today, we are working with the County, LWSD, KLJ, and Morrison Maierle to secure grant funding through the US Economic Development Administration to complete the initial stage of water and sewer infrastructure to the TEDD area.

NEW BUSINESS RECRUITMENT

THINK BILLINGS

KEY THEMES

- Actively participating in Air Service Committee, headquarter visits, and industry conferences to recruit new and increased air service opportunities for BIL.
- Supporting the historic investment in our medical corridor by promoting economic vitality, housing and commercial private investment in the medical corridor and downtown.
- Proactively approaching business recruitment – matching our top talent with quality employers, supporting growing infrastructure and development opportunities, actively promoting and recruiting continued investment by our top economic drivers and industries with growth potential.

IMPACTS

- Dozens of Letters of Support reviewed and signed to promote efforts by our local, state and regional partners to drive infrastructure and economic growth
- Attended and presented at Sun Country Airlines in Minneapolis, Montana Rendezvous in Missoula, and Southwest Airlines in Dallas to recruit new or expanded air service
 - Sun Country Airlines announced direct service to Minneapolis beginning Summer 2024
 - Allegiant Airlines announced direct, seasonal service to LAX beginning Summer 2024
 - United Airlines announced expansion from 3x daily direct service to 5x daily direct service beginning in Spring 2024
- Collected over 20 letters of support from local business and community leaders to secure service from Southwest Airlines
- Attending Mead and Hunt Airline Conference in February 2024
- Participated in Billings Air Service Event
- Participated in Downtown Housing Group, Air Service Committee, and other working groups
- Joined P66 Advisory Council
- Communicated with dozens of prospects in the following capacities:
 - Introductory phone calls, meetings or in-person visits to determine opportunity and areas where BSED can be of service
 - Connect prospects with government officials, community and industry partners
 - Facilitate local and state-wide introductions
 - Facilitate business partnerships to spur growth
 - Partner with prospect on fulfilling key goals and challenges, assist in breaking barriers

NEW BUSINESS RECRUITMENT

THINK BILLINGS

KEY THEMES

- Build relationships and deep understanding of commercial real estate opportunities and professionals to succinctly partner new investment with appropriate real estate opportunities
- Toured numerous available commercial spaces, actively working with agents on filling available space
- Helped facilitate in-person, Zoom, and phone calls for prospect opportunities resulting in over 250+ jobs
- Celebrated Greater Good Health grand opening and being named Top #25 healthcare startup in the country by Business Insider
- Supported one prospect through grant awards and hiring first Montana-based employee for their expansion
- Connected prospects with key contacts at Governor's office and Montana Department of Commerce
- Connected with interim Commerce Director Mandy Rambo on two occasions to update her on major investments taking place in Billings and scheduling future opportunities for Billings visits
- Attended numerous local and state meetings and conferences
- Utilized JobsEQ to reignite regular Economic Pulse updates; published Energy Issue in January
- Reimagining Think Billings to support economic vitality and proactive growth
- Shared Better off in Billings, JobsEQ, and additional data with prospects to facilitate talent attraction, competitive employee wages, etc.
- Major announcement of RVU opening Montana's first school of veterinary medicine
- Met with members of Department of Commerce regarding three different prospects
- Submitted RFI's requested by Department of Commerce
- Participated in selection of company-wide CRM and additional software (LocalIntel) to promote and amplify our efforts
- Created downtown development housing tracker

ENGAGEMENT

THE VAULT AT 201 N BROADWAY

IMPACTS

July 1 - December 31 2023

- **2,364** downloads
- **12** Episodes , **25** Total in Season 1 (Feb. 2023-Dec. 2023)
- **80%** Mobile Listeners, **18%** Computer, **1%** Unknown
- Podcast Guests:
 - Steve Arveschoug, BSED
 - Julie Koerber, Yellowstone Valley Woman Magazine
 - Jeff Ewelt, ZooMontana
 - Sarah Kennedy, Pura Vida
 - Owen Haacke, Empress Brokers International (Rock31 Member)
 - Lukas Seely, Founder of Big Sky Comedy Fest
 - Justin Hutchinson, Big J Show
 - Ryan Cremer, Billings Family Service (BOIB Ambassador)
 - Irene Ramirez, Altana, Gabriel dos Santos, Rocky Mountain College
 - Sarah Hollenbeck, High Five Meats, Yellowstone Valley Food Hub
 - Wade Haesenmeyer, Lamplighter Creative (Rock31 Member)
 - Jake MacKenzie, Art House Cinema and Pub



MEDA IMPACT AWARDS

In recognition of excellence in economic and community development through innovation.

- Anthony J Preite Champion of Economic Development Award, Steve Arveschoug
- APEX Accelerator, GovMatch Event
- The Vault at 201 N Broadway Podcast



BSED TOTAL TRAININGS/EVENTS

IMPACTS

- **320** Attendees at BSED Annual Meeting (Oct. 2023)
- **28** Events/Trainings hosted by BSED Team