



**ELEVATE**  
RAPID CITY

# ANNUAL REPORT

2024

## MISSION

**ELEVATE  
THE  
RAPID CITY  
ECONOMY  
FOR ALL**

## VISION

**RAPID CITY  
IS THE  
PLACE  
PEOPLE  
WANT  
TO BE.**

## CORE VALUES

**WORK HARD & GO  
THE EXTRA MILE**

**OVERCOME  
THE CHALLENGE**

**LEAD THE CHANGE  
THAT MATTERS**

**COLLABORATE  
TO WIN**

## THE TEAM

**TOM JOHNSON** // President & CEO

**TAYLOR DAVIS** // Senior Workforce Development & Partnerships Director

**SHILOH FRANCIS** // Senior Marketing & Communications Director

**LORI FREDERICK** // Senior Economic Development Director

**GARTH WADSWORTH** // Senior Public Policy Director

**LIZ HIGHLAND** // Operations Director

**RACHEL NELSON** // Events & Marketing Director

**REESE NIU** // Workforce Planning Director

**LAURA JONES** // Housing & Community Development Manager

**LONI REICHERT** // Ecosystem Support & Property Manager

**KALLIE RULAND** // Business Development Manager

**BAILEY SADOWSKY** // Creative Services Manager

**ASHLEY SIMONSON** // Executive Administrative Assistant

**DREW STAUFER** // Business Prospect Manager



Elevate Rapid City is a public-private partnership organization leading the economic and community development, entrepreneurship, and small business efforts in the Black Hills region. We work to elevate the Rapid City economy for all with the strong vision of making Rapid City and the Black Hills region the place people want to be.

# FIVE YEAR GOALS

HERE IS WHERE WE CURRENTLY  
STAND 2023 - 2027 GOALS.

*Info updated on March 25, 2025*

**LABOR FORCE  
PARTICIPATION >  
NATIONAL AVERAGE**

GOAL ACCOMPLISHED

**65.4%**

**NATIONAL AVERAGE 62.59%**

*Source: US Bureau of Labor Statistics*

**CREATE  
5,000 JOBS**

GOAL IN PROGRESS

**4,992 JOBS**

**TOTAL EMPLOYED**

*January 2023: 76,794*

*December 2024: 79,200*

*Source: US Bureau of Labor Statistics*

**INCREASE  
INCOMES BY 15%**

GOAL IN PROGRESS

**14.75%**

**CHANGE IN WAGES**

*January 2023: \$858*

*December 2024: \$1,037*

*Source: US Bureau of Labor Statistics*

**\$51 BILLION  
IN GROSS SALES**

GOAL IN PROGRESS

**\$20.17 BILLION**

*January 2018 - December 2022: \$38.4 Billion*

*January 2023 - December 2024: \$20.17 Billion*

*Source: US Department of Revenue*

**\$2 BILLION IN CAPITAL  
EXPENDITURES**

GOAL IN PROGRESS

**\$861 MILLION**

*January 2018 - December 2022: \$1.87 Billion*

*January 2023 - December 2024: \$861 Million*

*Source: Rapid City Building Permits*

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# BOARD 2024

# MEMBERS

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**Dennis Aanenson**  
A&B Business  
Solutions

**Shon Anderson**  
B9 Creations

**Jodi Anderson**  
Black Hills Regional  
Eye Institute

**Jennifer Baloun**  
Bank West, Inc.

**Scott Barbour**  
Northwest Pipe

**Jody Bender**  
US Bank

**Todd Christoffer**  
First National Bank

**Chris Huber**  
Black Hills Area  
Community  
Foundation

**Brad (Murdoc)  
Jurgensen**  
HomeSlice Media  
Group

**Chris Karn**  
Bluepeak

**Jack Lynass**  
Black Hills  
Community Bank

**Steve Mentele**  
Moyle Petroleum

**Jake Quasney**  
Lloyd Companies

**Al Rieman**  
Black Hills  
Harley-Davidson

**Scott Reiman**  
First Interstate Bank

**Ben Rogers**  
Rapid City Medical  
Center

**Domico Rodriguez**  
Rapid City Sports  
Commission

**Nick Rogness**  
Goldenwest  
Technologies

**Jerry Schmidt**  
Black Hills Federal  
Credit Union

**Kelsey Stine**  
Vela Creative Co.

**Jennifer Trucano**  
Rapid City Medical  
Center

**Sarah White**  
South Dakota  
Education Equity  
Coalition

## EXECUTIVE COMMITTEE

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**Paulette Davidson, Chair**  
Dacotah Bank

**Darren Haar, Past Chair**  
Complete Property  
Solutions

**Tom Weaver, Vice Chair**  
Dacotah Bank

**Marne Jones, Treasurer**  
Black Hills Energy

**Todd Kenner, Secretary**  
RESPEC

**Andy Bartling**  
Modern Woodmen of  
America

**Erika Batcheller**  
Sanford Health

**Regan Brilz**  
Montana Dakota Utilities

**Zane Brink**  
Quanta Services

**Brad Hearst**  
Marsh McLennan Agency

**Dick Johnson**  
West River Electric

**Holly Lien**  
Pete Lien & Sons

**Greg Loos**  
Black Hills Surgical Hospital

**Mayor Jason Salamun**  
City of Rapid City

**Alan Solano**  
John T. Vucurevich  
Foundation

## EX-OFFICIO

**Christine Goldsmith**  
Western Dakota Tech

**Gary Drewes**  
Pennington County  
Commissioners

**Steve Elliott**  
Black Hills State University

**Cale Fierro & Shaina Fyke**  
Rapid City Young  
Professionals Group

**Scott Landguth**  
South Dakota Ellsworth  
Development Authority

**Lloyd LaCroix**  
Pennington County  
Commissioners

**Scott Landguth**  
South Dakota Ellsworth  
Development Authority

**Kevin Maher**  
Rapid City Common Council

**Lindsey Seachris**  
Rapid City Common Council

**Coy Sasse**  
Rapid City Area Schools

**Fran White**  
West River Business  
Service Center

**FIND THE 2025 BOARD MEMBERS:**  
[ELEVATERAPIDCITY.COM/ABOUT/BOARD-OF-DIRECTORS/](http://ELEVATERAPIDCITY.COM/ABOUT/BOARD-OF-DIRECTORS/)

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# FINANCIALS

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## ASSETS



- 31.95% Current Assets
- 55.93% Net Fixed Assets
- 7.44% Loans Receivable
- 4.67% Campaign Long-Term Receivables

Current Assets	\$9,569,326
Net Fixed Assets	\$16,750,959
Loans Receivable	\$2,229,669
Campaign Long-Term Receivables	\$1,399,366
<b>TOTAL ASSETS</b>	<b>\$29,949,321</b>

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## LIABILITIES



- 0.51% Current Liabilities
- 12.63% Long-Term Liabilities
- 86.86% Total Equity

Current Liabilities	\$152,299
Long-Term Liabilities	\$3,782,214
<b>TOTAL LIABILITIES</b>	<b>\$3,934,514</b>
Total Equity	\$26,014,807
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$29,949,321</b>

# 2



62 ATTENDEES AT RC DAY  
AT THE LEGISLATURE

# 00

\$330K

GRANT FUNDS  
AWARDED

109

JOB'S CREATED  
from 16 local business  
expansions

100%

DLAB OCCUPANCY



## ADVOCACY

## ECONOMIC DEVELOPMENT

\$1.6 million in grant applications submitted

\$330,000 in grant funds awarded

3 Crackerbarrels hosted

62 Attendees at Rapid City Day at the Legislature

4 Election events hosted

4 Pre-Session Legislative Planning Meetings

137 Market Research Requests

8 Legislators maintained or improved Pro-Business Scorecard Score and scored over 90%

360 Housing Units added or preserves through the Strategic Housing Trust Fund

### BUSINESS ATTRACTION

8 On-site visits by prospective companies and site selectors

9 Business attractions resulting in 163 new jobs with an average wage of \$29.57/hour

Implementation of lead generation campaigns targeting site selectors, companies within focused industries, and retail operations, including grocery stores

### INNOVATION

DLAB occupancy at 100%

\$200,000 in risk capital facilitated for local companies

8 Business start-ups facilitated

2 Companies incubated and graduated

### BUSINESS RETENTION & EXPANSION

125 Local businesses visited in 2024

16 Local business expansions facilitated, resulting in 109 jobs

\$265,000 In loans from the Elevate Rapid Fund

Loan to a childcare facility for infrastructure upgrades, retaining 165 childcare spots

\$20,000 In support from the Downtown Facade Loan program



24  
ACHIEVEMENTS

+32%

INCREASE OF  
JOBS POSTED  
on the Elevate job board

150+

WORKFORCE  
DATA REPORTS



3.5K

EVENT ATTENDEES

106 NEW INVESTORS

## WORKFORCE

## INVESTORS

- 263 Jobs posted to Job Board (+32%)
- 27 Transitioning military members supported through Skillbridge Internships
- 198 Community-based internships supported
- 150+ Workforce data reports
- 57 Trades-connected employer outreach
- NEW**  
Talent Attraction Toolkit
- CareerLIFT - On-demand micro-credential in healthcare and construction
- Workforce Wednesdays bi-monthly e-newsletter
- Employer Internship Guide
- Workforce Assessment

- 21 Investor articles published
- Over 3,500 attendees at Elevate Rapid City events
- Hosted 55 Ribbon Cuttings for new businesses and members
- 106 New investors
- 109 Business news stories published
- 12 Issues of Elevate magazine published



# MILITARY ACCOMPLISHMENTS IN PARTNERSHIP WITH SDEDA

## GREAT AMERICAN DEFENSE COMMUNITY



Black Hills region was awarded the Great American Defense Community. *A national-level award given by the Association of Defense Communities.*

## 2024 ACCOMPLISHMENTS

Secured \$30M federal housing grant for the Black Hills

Successfully completed design, solicitation, and contract award for the \$13M Ellsworth Community Clean Water Project

## MILITARY QUALITY OF LIFE PROJECTS

New Airman Community Tours showcased on a national stage.

*+ 100% positive feedback from attendees*

*+ Looking to further expand this program*

Coordinated with and sold land to Monument Health next to the Liberty Center.

*+ Site location of the first-ever urgent care facility in Box Elder.*

## B-21 PROJECT UPDATES AND EAFB AREA PROGRESS

Currently 19 projects under construction, totaling approx. \$1.2B

In the next 12 mo, an estimated total of over \$190M expected to be awarded for 9 different projects



## JOB CREATION

750+

Personnel associated with B-21 beddown are currently working at Ellsworth across the 19 projects

## ECONOMIC IMPACT

\$799.3M

Per the latest Economic Impact Statement from Ellsworth AFB

# START-UP ACCOMPLISHMENTS IN PARTNERSHIP WITH WILDFIRE LABS

41

FOUNDERS

50

US STATES



&

178

APPLICATIONS

COUNTRIES

82

78K

PODCAST  
DOWNLOADS

## SUCCESS STORY

In 2024, startup founder Mina from BetterCEO got investment from Atlanta and was considering moving there. Through Elevate she learned about the program and joined the "Go To Market Mastermind" - choosing instead to commute to Rapid City to work on her startup in our founder co-working space.

## IMPACT

Wildfire University event local attendance grew by 3x in the 4th quarter in partnership with Elevate's marketing team, helping not only tech startups but also community businesses and non-profits take advantage of content to help them grow.