



CHAMBER ▲ DEVELOPMENT ▲ INNOVATION

# 2021 ANNUAL REPORT

Rapid City and the  
Black Hills region is the  
place people want to be



## MISSION

Elevate the Rapid City region for everyone

## VISION

Rapid City and the Black Hills region is the place people want to be

## CORE VALUES

Work Hard

Face the Challenge

Lead the Change

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 region for all with the strong vision of making Rapid City and the Black Hills region the place people want to be.

## THE TEAM

**Tom Johnson** // President & CEO

**Dana Borowski** // Finance & Operations Director

**Matt Brunner** // Economic Development Director

**Shiloh Francis** // Communications & Marketing Director

**Anna Hays** // Public Policy Director

**Brandis Knudsen** // Small Business Development & Investor Relations Director

**Samantha McGrath** // Workforce Development & Talent Attraction Director

**Mitch Nachtigall** // Ecosystem Development Director

**Rachel Day** // Events & Training Manager

**Andy Greenman** // Creative Services Manager

**Larissa Hespen** // Business Retention & Expansion Manager

**Loni Reichert** // Ecosystem Support & Property Manager

**Garth Wadsworth** // Public Policy Manager

**Liz Highland** // HR Coordinator & Office Manager

**Debbie Leber** // Investor Relations Coordinator

**Becky Knox** // Executive Assistant



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# Elevate responds to growing Black Hills community

In some ways, 2021 was one of the most successful years in the history of the Rapid City area from an economic development perspective. Unemployment was at the lowest it's been in over 20 years at 2.3%. Private sector wages were at their highest levels ever recorded at \$905. Rapid City even saw a month where it had gross sales of \$836 million (July), the largest in history. And building permit valuations broke previous records from 2019.

Elevate Rapid City helped dozens of companies expand as part of this historic run. From accessory and battery manufacturing to technology and financial services, Elevate played a part in several dozen announced expansions and recruiting opportunities. We also completed our new 40,000 square-foot incubator/accelerator in downtown Rapid City and named it after former Chairman David Lust, who passed away earlier in the year. While losing David was tragic and leaves a hole in the community, his legacy for entrepreneurship will live on in the new David Lust Accelerator Building (affectionately known as the DLAB).

2021 was also a year where Elevate had to respond to the needs of a growing Black Hills community, including the rise and demand for housing and historic workforce shortages. Elevate, in conjunction with the Black Hills Area Community Foundation, will be hiring a Housing Coordinator to work with the development community, government, and private sector to facilitate solutions, including the establishment of the Rapid City Housing Trust Fund. Elevate also created several workforce training and relocation programs to attack the workforce crisis and relaunched the Elevate Leadership Institute (formerly Leadership Rapid City) to address the growing need for leadership training.

A post-pandemic world also saw the return of mixers and events and Elevate used it to launch a series of Critical Issues luncheons that dealt with infrastructure, housing, economic development, workforce, the legislature, and others. Look for more of this in 2022.

Some of our more successful and popular initiatives and programs remain—our Downtown Façade Loan Program, the Elevate magazine, our Market Research Center, our Legislative Scorecard, our public policy efforts, and our Economic Indicators are only a few.

Elevate as an organization continues to grow as well, but our mission to **Elevate the region for everyone** remains. Our foundational pillars of economic development, innovation & entrepreneurship, workforce and talent attraction, small business, business advocacy & quality growth, and military affairs are as strong as they've ever been.

We're entering the last year of Elevate's first five-year campaign and we're proud to report we've reached all our five-year goals a year ahead of time (*see page 5*).

We expect to add to these goals in 2022, and during the latter half of the year, begin the second five-year campaign with the continued support of our over 1,000 investors. The last campaign raised almost \$8 million, and we expect the next campaign to exceed the previous number.

Success doesn't happen in a vacuum. It takes resources, time, commitment, hard work, and a little bit of luck. We plan on bringing all to the table next year, and with your continued support, we'll continue to be a regional powerhouse that other regions try to emulate and copy.

Thank you to those who have invested in our mission. We are honored to serve you and we will continue to strive to give you the organization that is second to no one and a community that is world-class.



We're proud to report we've reached all our five-year goals a year ahead of time.

Tom Johnson,  
President and CEO

Darren Harr,  
Board Chairman



# FIVE YEAR GOALS

In January 2018, goals were set for Elevate Rapid City.  
Here is where we currently stand:

## CREATE 4,000 JOBS

GOAL!

**5,942 JOBS**

Source: US Bureau of Labor Statistics

January 2018: 68,643  
September 2021: 74,585

## INCREASE INCOMES BY 15%

GOAL!

**25.6%**

Source: US Bureau of Labor Statistics

January 2018: \$730  
September 2021: \$917

## INCREASE IN ANNUAL CONSUMER SPENDING BY \$125 MILLION

GOAL!

**\$265 MILLION\***

Source: SD Department of Revenue

2020: \$6.961 Billion  
October 2020: \$7.226 Billion

\*Total does not include Nov-Dec. 2021

## REACH \$300 MILLION IN ANNUAL CAPITAL INVESTMENT

GOAL!

**\$362 MILLION\***

Source: City Building Permits

2020: \$347 Million  
November 2021: \$362 Million

\*Total does not include Dec. 2021

## EXECUTIVE COMMITTEE

**Darren Haar, Chair**  
Complete Property Solutions

**Paulette Davidson, Vice-Chair**  
Monument Health

**Tom Weaver, Treasurer/Secretary**  
First Interstate Bank

**Mayor Steve Allender**  
City of Rapid City

**Hugh Boyle**  
BMS Financial Advisors

**Dick Johnson**  
West River Electric Association

**Tom Johnson, President (Non-voting)**  
Elevate Rapid City

**Todd Kenner**  
RESPEC

**Brandon Lance**  
Montana Dakota Utilities

**Mayor Larry Larson**  
City of Box Elder

**Pete Lien**  
Pete Lien & Sons

**Greg Loos**  
COO, Black Hills Surgical Hospital

**Kyle Richards**  
Good Samaritan Society

**Alan Solano**  
John T. Vucurevich Foundation

**Stuart Wevik**  
Black Hills Energy

## BOARD OF DIRECTORS

**Dennis Aanenson**  
A&B Business

**Jodi Anderson**  
Black Hills Regional  
Eye Institute

**Shon Anderson**  
B9Creations

**Caleb Arceneaux**  
Liv Hospitality, LLC

**Scott Barbour**  
Northwest Pipe Fittings

**Andy Bartling**  
Modern Woodmen

**Jennifer Baloun**  
Bank West, Inc.

**Jody Bender**  
US Bank

**Shannon Brinker**  
True North Asset Group

**Todd Christoffer**  
First National Bank

**Jeff Carsrud**  
Best GEN Companies

**Todd Gagne**  
Dakotashine Consulting

**Jon Gillam**  
Floyd's Truck Center

**Jim Haar**  
Golden West

**Jack Lynass**  
Black Hills  
Community Bank

**Kevin Maher**  
Synchrony

**Bill Masterson**  
Rapid City Journal

**Michael Paulson**  
Consulting

**Sarah White**  
NDN Collective

**Al Rieman**  
Black Hills  
Harley Davidson

**Tiffani Robertson**  
T-N-T Event and  
Marketing Management

**Anjelica Sasse**  
VRC Metal Systems

**Jerry Schmidt**  
Black Hills Federal  
Credit Union

**Mark Schreiner**  
Print Mark-et

**Hani Shafai**  
Dream Design  
International

**Kristi Standing High**  
Wells Fargo Bank

**Jennifer Trucano**  
Rapid City Medical Center

**Vesta Wells Johnson**  
Creative Digital  
Replication

## EX-OFFICIOS

**Laura Armstrong**  
Rapid City  
Common Council

**Dr. Ann Bolman**  
Western Dakota Tech

**Hannah Kelley**  
Young Professionals  
Group

**Pat Kurtenbach**  
West River Foundation

**Scott Landguth**  
South Dakota Ellsworth  
Development Authority

**Travis Lasseter**  
Pennington County  
Commissioners

**Dr. Laurie Nichols**  
Black Hills State  
University

**Dr. Jim Rankin**  
South Dakota School of  
Mines and Technology

**John Roberts**  
Rapid City  
Common Council

**Dr. Lori Simon**  
Rapid City Area Schools

# FINANCIALS

## ELEVATE RAPID CITY INCOME



- 77% PLEDGE CAMPAIGN
- 14% MEMBERSHIP INVESTMENTS
- 6% EVENTS
- 1% GRANTS
- 1% CITY FUNDS
- 1% MISC.

Pledge Campaign	\$2,991,333.34
Membership Investments ( <i>dues</i> )	\$558,790.12
City Funds ( <i>from the city budget</i> )	\$229,166.66
Events	\$30,530.00
Miscellaneous/Interest	\$47,186.31
Grants	\$23,518.00
Ad Revenue	\$5,912.00

**\$3,934,606.43**

## ELEVATE RAPID CITY EXPENSES



- 61% OPERATIONS
- 26% SMALL BUSINESS
- 5% MILITARY
- 5% WORKFORCE DEVELOPMENT
- 2% ECONOMIC DEVELOPMENT
- 1% ECOSYSTEM DEVELOPMENT
- 1% ADVOCACY

Operations	\$2,179,973.90
Small Business	\$911,607.44
Military (SDEDA)	\$183,337.00
Workforce Development	\$160,333.65
Economic Development	\$66,390.92
Ecosystem Development	\$45,741.32
Advocacy	\$16,308.56

# 2021 ACCOMPLISHMENTS

## ADVOCACY

### Lobbying Efforts

- 16 bills on legislative scorecard
- Net score increase of 14% across legislators
- 3 Improved 30-42%
- \$100M allocated to Black Hills special projects for professional development opportunities

### Outreach and Education

- Over 100 meetings with public officials
- Hosted 11 events giving access to public officials and education around the political process
- *New:* School Board Candidate Social, SD Treasurer Josh Haeder, SD Senate Caucus Tour

## ECONOMIC DEVELOPMENT

### Business Attraction

- 20 site visits
- 8 businesses attracted
- Impact: 668 jobs, \$107,650,000 in local CapEX

### Business Retention

- 135 business retention visits
- 6 business Expansions
- Impact: 250 jobs, \$28,000,000 in local CapEX

## ECOSYSTEM DEVELOPMENT

- 10 US Small Business Innovation Research awards went to Black Hills Companies, totaling over \$3.6M
- South Dakota Mines student business, Hydrolyst, won the 2021 Governor's Giant Vision award
- 38 company contacts



SOUTH DAKOTA STATE TREASURER  
**JOSH HAEDER**

## EVENTS

- 40 events
- Launched Critical Issues Luncheons
- 9 mixers
- 500 new/first-time attendees at events
- Four professional development opportunities

## SMALL BUSINESS/ INVESTOR RELATIONS

- 126 new/upgraded investors
- 85% investor retention rate
- 35 ribbon cutting/ groundbreaking celebrations
- \$40,000 in Downtown Façade Loans

## WORKFORCE DEVELOPMENT

- 89 business engagement meetings
- 43 interns/out-of-state recruits assisted
- \$87,000 in grant funds allocated
- New program: High-Crisis Employee Training
- 87 students enrolled in Business, Entrepreneurship, & Hospitality Academy of RCAS Pathways program
- 24 participants in Elevate Leadership Institute



LIBERTY RECREATION CENTER

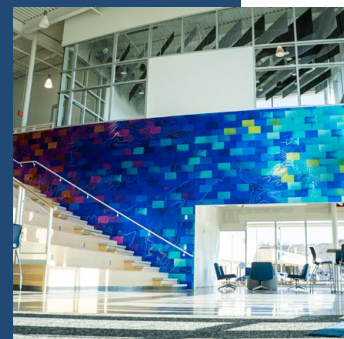
60,000 sqft Recreation Facility in the heart of Box Elder providing training site and wellness for airmen, national guard, and members of surrounding communities.

View Governor's Project Announcement!

## MILITARY

- Creation of Military Affairs Coalition which addresses pressing issues affecting our local military members and families, and builds a community of leaders enhancing our defense economy, quality of life, and community outreach
- Groundbreaking for 110-acre Liberty Center in Box Elder

# DAVID LUST ACCELERATOR BUILDING (DLAB)



On October 12 the David Lust Accelerator Building officially opened. The goal is to provide new and existing small businesses with management assistance, cost-effective space, and a nurturing, professional environment that encourages the development of local businesses.

## INSIDE DLAB



**40,000**

TOTAL SQUARE FEET



**27,000**

SQUARE FEET OF  
LEASABLE SPACE

# PLEGGED INVESTORS

In April 2018 Elevate Rapid City came to be thanks to the support of these early business investors. The organization was founded with a mission to unify the Chamber of Commerce, Economic Development Partnership, Economic Development Foundation, and SDEDA. Together, we work to elevate the quality of life and employment opportunities for the region.

## DIAMOND (\$50,000+)



## PLATINUM (\$20,000+)



## GOLD (\$10,000)



## SILVER (\$5,000)

BMS Financial Advisors	Gunderson, Palmer, Nelson, and Ashmore	MIDCO
Dean Kurtz Construction	Liv Hospitality	Tom Helland
Evergreen Media	Lloyd Companies	Vast Broadband
First National Bank		West Plains Engineering

## BRONZE (\$1,000)

Black Hills Insurance	Innovative Systems	South Dakota School of Mines and Technology
Black Hills Reptile Gardens	Ketel Thorstenson	Tri-Tech Manufacturing
Compete Property Solutions	Lynn, Jackson, Shultz, & Lebrun	VRC Metal Systems
CUNA Mutual	Paystubz	Western Dakota Insurers
GCC Dacotah, Inc.	SDN Communications	Winsupply of Rapid City
Immutrix Therapeutics	Sentinel FCU	
	Sound Pro	

# ELEVATE

RAPID CITY

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