

ELEVATE

RAPID CITY



2022 ANNUAL REPORT

MISSION

Elevate the Rapid City region for all

VISION

The Rapid City 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
Taylor Davis // Senior Community Development & Partnerships Director
Shiloh Francis // Senior Marketing & Communications Director
Lori Frederick // Senior Economic Development Director
Liz Highland // Operations Director
Samantha McGrath // Workforce Development & Talent Attraction Director
Rachel Nelson // Events & Marketing Director
Garth Wadsworth // Public Policy Director
Laura Jones // Housing & Community Development Manager
Becky Knox // Investor Engagement Manager
Reese Niu // Workforce & Sustainability Manager
Loni Reichert // Ecosystem Support & Property Manager
Kallie Ruland // Business Retention & Expansion Manager
Maggie Jean Wince // Visual Content Manager
Jason Wittenberg // Investor Relations Manager
Ashley Simonson // Executive Administrative Assistant



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PLEGDED INVESTORS

THANK YOU FOR MAKING RAPID CITY THE PLACE PEOPLE WANT TO BE!

Almost six years ago, community leaders from the Chamber of Commerce, Economic Development Foundation, Black Hills Vision, South Dakota Ellsworth Development Authority, and Economic Development Partnership came together to try a new approach to community and economic development that had not been done before. Bold, engaging, and innovative – the idea was to merge the three organizations together and bring more resources, staff, and energy to make Rapid City the best city in the country.

Fast forward to today, and the results speak for themselves.

Whether you are a new investor or a business that has stuck with us through a time of transition, we hope you are proud of the work we have accomplished because of your support.

We've reached all the goals we set in our first five-year campaign, from jobs and wages to capital expenditures and consumer spending. We've won awards for our response during the COVID-19 pandemic. We've successfully lobbied the legislature for \$200 million in housing infrastructure grants and loans, created meaningful events and training programs, recruited and expanded dozens of companies, and built a \$20 million business accelerator/incubator right in the heart of downtown Rapid City. Finally, we've created meaningful workforce development programs and childcare assistance grants to assist workers and companies from all backgrounds.

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 ever.

Thank you for your continued support and investment in making Rapid City the place people want to be. It is because of businesses like you that we have been able to achieve so much. We know the work does not stop here. We will continue to work hard, face challenges, and lead the change.

Stay safe and God-speed.

Tom Johnson



A handwritten signature of Tom Johnson in black ink.

*Tom Johnson,
President and CEO*



A handwritten signature of Darren Harr in black ink.

*Darren Harr,
Board Chairman*

FIVE YEAR GOALS

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

**CREATE
4,000 JOBS**

GOAL ACCOMPLISHED

7,305 JOBS

Source: US Bureau of Labor Statistics
January 2018: 68,643
December 2022: 75,778

**INCREASE
INCOMES BY 15%**

GOAL ACCOMPLISHED

17.5%

Source: US Bureau of Labor Statistics
January 2018: \$730
December 2022: \$858

**\$125 MILLION
INCREASE IN ANNUAL
CONSUMER SPENDING**

GOAL ACCOMPLISHED

\$820 MILLION

Source: SD Department of Revenue
2021: \$8.64 Billion
2022: \$9.47 Billion

**REACH \$300 MILLION
IN ANNUAL CAPITAL
INVESTMENT**

GOAL ACCOMPLISHED

\$365 MILLION

Source: Rapid City Building Permits
2021: \$393.5 Million
2022: \$364.6 Million

EXECUTIVE COMMITTEE

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

Darren Haar, Chair
Complete Property Solutions

Paulette Davidson, Vice-Chair
Monument Health

Tom Weaver, Treasurer
First Interstate Bank

Mayor Steve Allender
City of Rapid City

Dick Johnson
West River Electric Association

Marne Jones
Black Hills Energy

Todd Kenner
RESPEC

Brandon Lance
Montana Dakota Utilities

Pete Lien
Pete Lien & Sons

Greg Loos
Black Hills Surgical Hospital

Kyle Richards
Good Samaritan Society

Alan Solano
John T. Vucurevich Foundation

EX-OFFICIOS

Dr. Ann Bolman
Western Dakota Tech

Hannah Kelley
Young Professionals Group

Fran White
West River Business Service Center

Scott Landguth
South Dakota Ellsworth Development Authority

Ron Rossknecht
Pennington County Commissioners

Laura Armstrong
City Council, Rapid City

John Roberts
City Council, Rapid City

Dr. Laurie Nichols
Black Hills State University

Dr. Jim Rankin
South Dakota School of Mines and Technology

Dr. Lori Simon
Rapid City Area Schools

BOARD MEMBERS

Dennis Aanenson **Jack Lynass**
A&B Business Black Hills Community Bank

Jodi Anderson **Al Rieman**
Black Hills Regional Eye Institute Black Hills Harley Davidson

Shon Anderson **Domico Rodriguez**
B9Creations Downtown Rapid City

Jennifer Baloun **Ben Rogers**
BankWest, Inc. Rapid City Journal

Scott Barbour **Anjelica Sasse**
Northwest Pipe Fittings Black Hills Energy

Andy Bartling **Jerry Schmidt**
Modern Woodmen Black Hills Federal Credit Union

Leah Braun **Hani Shafai**
NSight Partners Dream Design Inc.

Jody Bender **Kristi Standing High**
US Bank Wells Fargo Bank

Todd Christoffer **Kelsey Stine**
First National Bank Vela Creative Co.

Todd Gagne **Jennifer Trucano**
Dakotashine Consulting Rapid City Medical Center

Jon Gillam **Vesta Wells Johnson**
Floyd's Truck Center Creative Digital Replication

Jim Haar **Sarah White**
Golden West SD Education Equity Coalition

Liz Hamburg
Black Hills Area Community
Foundation

2022 ACCOMPLISHMENTS

ADVOCACY

12 local legislators improved or maintained their pro-business scorecard score

Supported the successful Medicaid expansion effort

279 pledged to vote through Vote Black Hills campaign

Facilitated 4 legislative crackerbarrels

Hosted primary election candidate forums

Hosted general election candidate meet and greet

Facilitated Black Hills region housing study

Through a partnership with the Rapid City Strategic Housing Trust Fund, 220 new units will be constructed.

SMALL BUSINESS/ INVESTOR RELATIONS

84 new investors

20+ ribbon cuttings/groundbreaking celebrations

WORKFORCE DEVELOPMENT

360+ Business & Community engagement meetings

\$86,858.00 in Grants and Scholarships

33 Interns/Apprentices Assisted

ECONOMIC DEVELOPMENT

128 On-Site Visits

15 company hostings

6 businesses attracted

6 business expansions

3 downtown façade loans

EVENTS

65% increase in number of events offered

24 graduated from ELI Class of 2022

24 selected and began ELI Class of 2023

ENTREPRENEURSHIP & INNOVATION

7 startup companies moved in as tenants

9 Entrepreneur Lunch & Learns hosted

10 participants selected for Idea Accelerator Program

Established monthly Remote Worker Pre-Mixers

MILITARY

Grand opening of Liberty Center

Helped host the air show – drew over 60,000 spectators to the region

Construction of the first 30+ projects for B-21 preparation began at Ellsworth Airforce Base

FINANCIALS

ELEVATE RAPID CITY INCOME



- 56% PLEDGE CAMPAIGN
- 7% MEMBERSHIP INVESTMENTS
- 2% CITY FUNDS
- 1% EVENTS
- 2% MISC.

Pledge Campaign	\$5,930,337.70
Membership Investments (<i>dues</i>)	\$749,395.00
City Funds (<i>from the city budget</i>)	\$229,166.64
Events	\$61,534.36
Miscellaneous/Interest	\$168,237.04
Grants	\$24,632.00
Ad Revenue	\$4,463.90
	\$7,167,766.64

ELEVATE RAPID CITY EXPENSES



- 64% OPERATIONS
- 3% SMALL BUSINESS
- 5% MILITARY
- 7% WORKFORCE DEVELOPMENT
- 5% ECONOMIC DEVELOPMENT
- 8% COMMUNITY DEVELOPMENT/ ADVOCACY
- 6% INNOVATION & ENTREPRENEURSHIP

Operations/Programming	\$2,466,976.09
Small Business	\$116,437.87
Military (SDEDA)	\$200,000.00
Workforce Development	\$269,450.97
Economic Development	\$196,121.02
Innovation & Entrepreneurship	\$241,981.47
Community Development/Advocacy	\$303,758.40
	\$3,877,435.02

PLEGDED 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	Paystubs	Western Dakota Insurers
GCC Dacotah, Inc.	SDN Communications	Winsupply of Rapid City
Immutrix Therapeutics	Sentinel FCU	
	Sound Pro	

