



FARGO MOORHEAD

ECONOMIC DEVELOPMENT

2019 & 2020

Economic Impact Results

Two years into our three-year campaign, our organization has already exceeded our goals for capital investment and new square footage added to the market and have nearly met our direct job creation goal.

GFMEDC Goals 2019-2021

Projects – Support 85 primary-sector companies with business growth (jobs, investment, square footage).

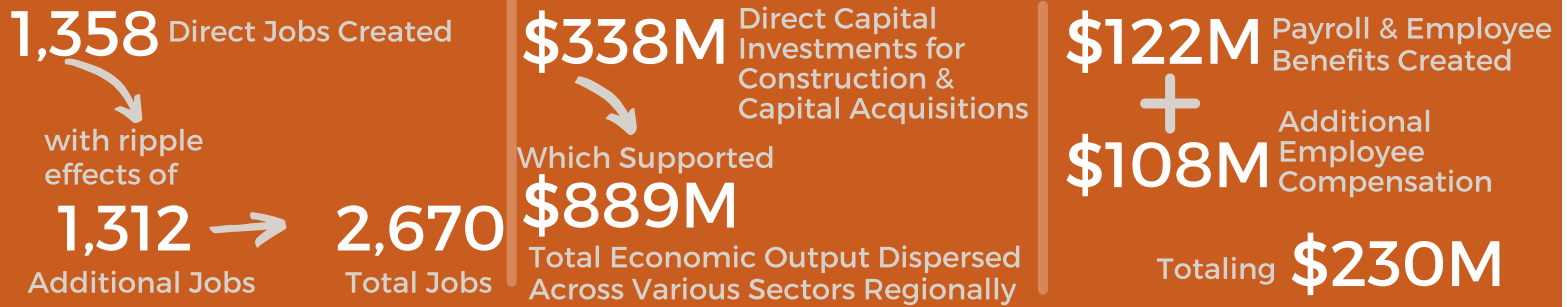
Capital Investment – Facilitate local building, equipment and working capital investment of more than \$250 million in the regional economy.

New Jobs – Aid in the growth of more than 1,500 new primary-sector jobs.

Square Footage Utilized – 900,000 sq./ft.

Meeting & Exceeding our Goals

In 2019 and 2020, the EDC successfully supported primary-sector projects that contributed to 50 successful projects toward our 85-project goal. You'll notice \$338M in direct capital investment exceeds our three-year goal of \$250M and 2.2 million square feet exceeds our goal of 900,00 square feet.



In addition to the economic impacts noted above, one-time impacts from construction and capital spending (both directly made by companies and secondary effects as those dollars circulate in our economy) are also part of our projects' impact.

2.2M Sq. Ft.
Utilized in the Region

Construction & Capital Impacts



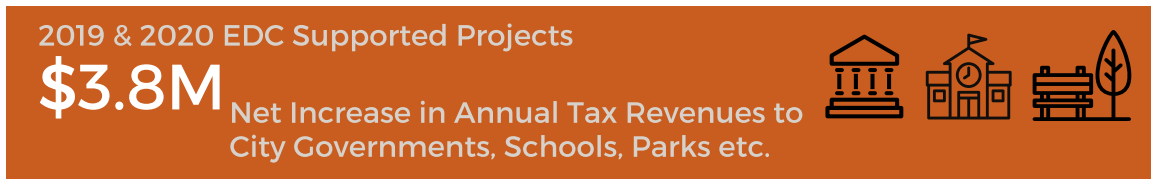
Successful primary-sector projects directly expand the tax base and enhance government revenues through the business volume sustained by those projects in the local region.

Public Sector Revenue

Our analysis examined both the tax payments made by the successful projects and the tax revenues generated through secondary business activity.

Tax incentives like property tax abatements, PILOT programs and remodeling incentives contribute to the success of these projects but can result in deferred tax revenues. Those tax incentives are incorporated into our tax analysis to give an accurate picture of our projects' local tax effects.

By 2035, successful projects in 2019 and 2020 are expected to generate \$4.4M in additional annual tax revenues to city governments, county



governments, schools, parks and other special districts across the FM MSA. The growth in future tax revenues results from the expiration of tax incentives received by the successful projects.

**For the purpose of the data, the economic and fiscal effects include: Impacts from 2019 projects; Residual impacts from 2019 projects that carried over into 2020 and impacts from 2020 projects. Data assumptions include projects operating at full capacity without pandemic constraints.*

As we have been doing for some time, we engaged the help of a third-party economist to help us understand these effects using the nationally recognized IMPLAN software.

Bangsund, Dean A. 2019-2020. Analysis of Recent GFMEDC Business Expansions on the FM Area Economy.

All economic and fiscal impacts were estimated without considerations for Covid-19 disruptions in the local economy.

Local businesses benefit from GFMEDC's successful projects in 2019 and 2020.



In 2019 and 2020, the Greater Fargo Moorhead Economic Development Corporation successfully supported 50 projects which created 1,358 direct jobs, utilized 2.2M square feet of space and injected \$338M in capital investment into the region.

Using economic impact modeling software, we can better understand the direct, indirect and induced ripple effects of this primary sector growth (on-going operations impacts + construction impacts) on our region. Because of the GFMEDC's successful projects, the industries below will see the following increase in their sales once expansion projects are at the full employment capacity and construction activities are concluded. While varying somewhat by economic sector, recurring impacts year after year represent about 63% of the sales values shown below.

The data below represents economic impacts from 2019 projects (\$298M), residual impacts from 2019 projects that carried over into 2020 (\$298M) and impacts from 2020 projects (\$292M) as well as one-time construction and capital expenditure impacts for 2019 and 2020 (combined \$528M). These impacts extend beyond the primary sector and have the following impacts across secondary and tertiary sectors as noted below.

Accommodations	\$540,000	Motor Vehicle & Parts Dealers	\$6,600,000
Administrative & Support Services	\$29,200,000	Museums/Historical Sites & Similar	\$650,000
Air Transportation	\$1,300,000	Non-store Retailers	\$4,400,000
Ambulatory Health Care	\$13,300,000	Nursing & Residential Care	\$8,500,000
Amusement/Gambling/Recreation	\$2,500,000	Other Information Services	\$3,500,000
Broadcasting	\$2,800,000	Performing Arts & Spectator Sports	\$15,500,000
Building Materials & Garden Dealers	\$12,400,000	Personal & Laundry Services	\$11,800,000
Clothing & Accessories Stores	\$1,900,000	Professional/Scientific/Tech Services	\$74,100,000
Construction	\$281,100,000	Publishing Industries	\$52,600,000
Credit Intermediation & Related	\$2,900,000	Rail Transportation	\$3,100,000
Data Processing, Hosting & Related Services	\$2,400,000	Real Estate	\$51,200,000
Educational Services	\$7,200,000	Religious/Grantmaking/Civic/Professional	\$6,900,000
Electronics & Appliances Stores	\$3,500,000	Rental & Leasing Services	\$23,100,000
Food & Beverage Stores	\$6,700,000	Repair & Maintenance	\$6,300,000
Food Services & Drinking Places	\$8,900,000	Scenic and Sightseeing Transportation	\$2,200,000
Funds/Trusts/Other Financial	\$21,600,000	Securities, Commodity Contracts & Other Financial	\$6,200,000
Furniture & Home Furnishings	\$19,300,000	Social Assistance	\$3,000,000
Gasoline Stations	\$2,300,000	Sports/Hobby/Book/Music	\$1,400,000
General Merch Stores	\$7,600,000	Telecommunications	\$7,800,000
Government	\$2,900,000	Transit & Ground Passenger Transportation	\$3,600,000
Health & Personal Care Stores	\$1,200,000	Truck Transportation	\$8,000,000
Hospitals	\$11,100,000	Utilities	\$13,700,000
Insurance Carriers & Related	\$13,400,000	Waste Management & Remediation Services	\$800,000
Lessor Nonfinance Intangible	\$1,900,000	Water Transportation	\$680,000
Misc. Store Retailers	\$2,700,000	Wholesale Trade	\$61,000,000

Source: Bangsund, Dean. A. 2020-2021. Analysis of Recent GFMEDC Business Expansions on FM Area Economy.
All economic impacts were estimated without considerations for Covid-19 disruptions in the local economy.



ANNUAL REPORT

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Stronger Together



ANNUAL REPORT 2020

— Annual Report



Annual Report

GFMEDC.COM

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CEO & Chair Letter



Joe Raso,

President & CEO, GFMEDC

Randy Gerhold,

Chair, GFMEDC

In our 2019 annual report, we shared with you significant changes to the organization during our first full year of leadership as CEO and Board Chair. We don't think any of us could have foreseen that 2020 would present us with even more impactful change as we've all worked to address the economic and health impacts of COVID-19. Yet, here we are approaching the conclusion of 2020, and as we reflect on the year, we are proud to share with you numerous accomplishments and the impact on our regional economy.

Our work in 2020 consisted of substantial progress on our three-year (2019-2021) goals of 85 assisted projects, 1,500 new jobs, \$250 million additional capital investment, and the utilization of nearly one million square feet of commercial/industrial space throughout the region. Check out the details within the Results portion of this report, but as a sneak preview, we are very excited to announce that we have exceeded nearly all of our stretch goals within the first two years of our three-year campaign.

The Business and Community Development sections of the report provide a wealth of information on our activities and impacts this year, but behind the immediate results is a focus and commitment on continuing to build the key partnerships that will multiply the economic benefits for decades to come. It is our strategic partnerships in education, the public sector, and our three closest non-profit partners - Fueling Our Future (The FMWF Chamber), Valley Prosperity Partnership (Grand Forks Region EDC), and Emerging Prairie - for which we want to share our achievements and continued focus on relationships that create real value for our investors, citizens and all who work and live in our region.

It is with a heartfelt thank you that we recognize the efforts of so many this year who have gone far beyond the call to position our region beyond this pandemic and toward a brighter future.

And, as always, please let us know how we can continue to support the growth of one of the nation's most vibrant economies.

Primary-Sector Primer



The EDC Supports Primary-Sector Job Growth.

A primary-sector business is one that brings new wealth into the community through the sales of its goods and services outside the trade area. The new wealth circulates and supports all other sectors of the local economy, thus making the primary sector the principal driver of economic and community growth. A growing primary sector ensures the health of the local economy and affects every other sector and every occupation in the community.

We support recruitment, retention and expansion of primary-sector companies. Since primary-sector companies sell outside the trade area, they are not tied to the local customer base. Primary-sector companies include John Deere, Microsoft and Bobcat that choose to do work here when they could choose any market in the world.



recruitment



retention



expansion

— Connections for Growth

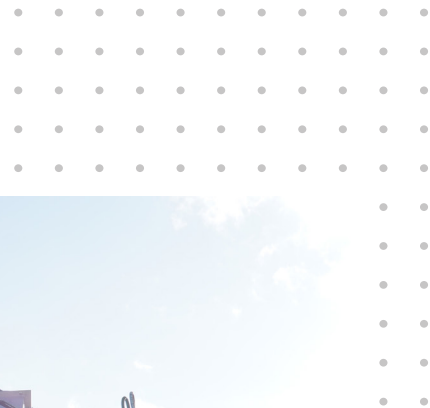
Put simply, we make connections.
And every connection supports
company success.

One-on-one help to companies, asking them questions and connecting them to resources or answers. It's usually long-term, behind the scenes and without a lot of fanfare. Advances in technology are making it easier for us to tell our story, allowing us to track all the steps we help companies take toward success.

One example is the eight-year old mechanical engineering services firm, Red E. The firm specializes in aftermarket air seeding and planter solutions. Their services include product design, manufacturing support, reverse engineering, 3D printing, prototyping, component and part sourcing, and advanced engineering. And while they deserve the credit for their success, we are proud to have had the opportunity to work with the promising young company investing in its future in the region.

The EDC spent several months working closely with Red E founders, Jesse and Matt Faul, to navigate and qualify for a number of state and local resources that have allowed them to pump capital back into the company to expand their engineering team and hire additional support staff. Red E expects to hire ten new positions over the next few years.





CASE STUDY

After years of business development efforts, Red E's brand and services are gaining traction across the U.S. and an expanding international market. As sales continue to grow, Red E is moving into new production and office space this month that will almost quadruple their previous operations.

Our work with Red E included helping them become primary-sector certified. That certification allowed them to access additional incentives like a local property tax exemption and a North Dakota New Jobs Training Program grant (for adding new positions). They also qualified for the Bank of North Dakota's PACE program, low interest financing they accessed through the EDC-managed Growth Initiative Fund. With the loan, Red E purchased and updated their new building.





The GFMEDC's Partnerships

An important part of building a diverse, vibrant economy is supporting the entrepreneurial ecosystem. Each startup holds the potential to become a profitable business that contributes to the region's economy. At the EDC, we engage the community and look for ways to foster engagement. We support and connect, leading each entrepreneur to the next phase in their company's development. A critical partner in that effort is Emerging Prairie.

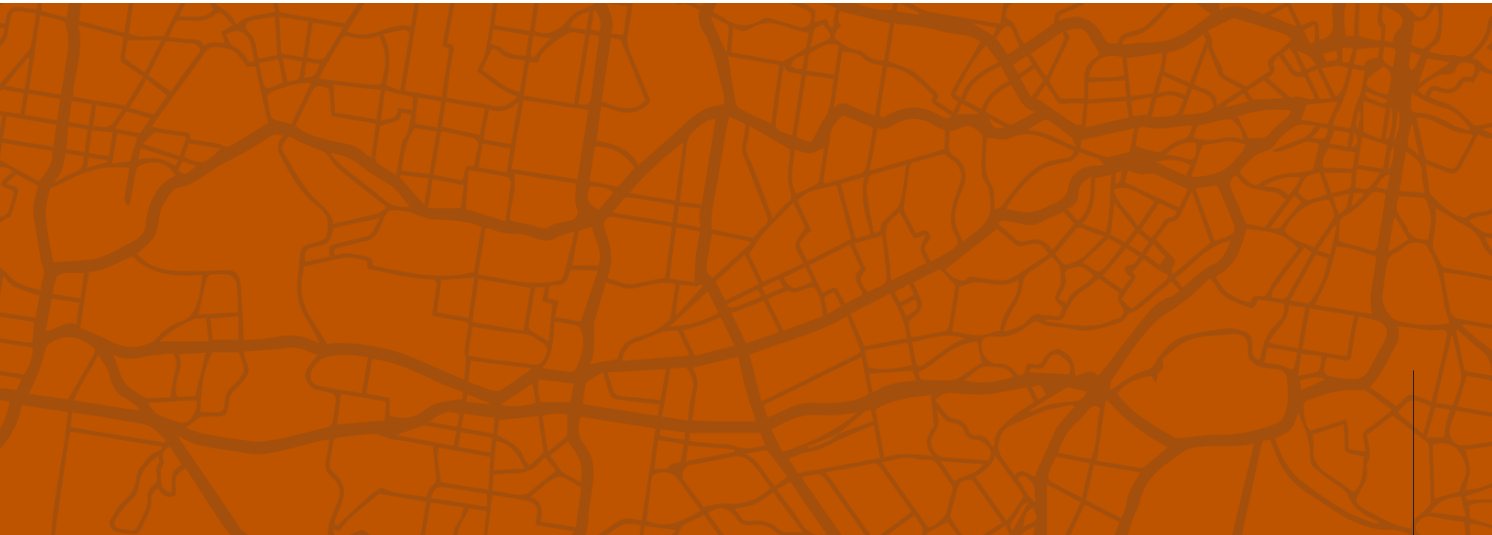
Fueling Our Future (FOF), the GFMEDC's partnership with the FMWF Chamber of Commerce along with several community leaders, continues to move forward at lightning speed. This concept, spearheaded by the late Chamber CEO, Craig Whitney, is making tremendous headway across all three pillars of People, Prosperity and Place.

Valley Prosperity Partnership, led by our EDC and the Grand Forks Region Economic Development Corporation and business leaders across the Red River Valley, focuses on legislative issues that matter to the business community.

Strategic Partnerships



As we continue to evolve in our programming and service, the one variable that hasn't changed (and in many ways has been heightened) is our commitment to collaborations with regional and Red River Valley partners. These are reflected in our continuing work with the Valley Prosperity Partnership, and our new regional initiative with the FMWF Chamber, known as Fueling Our Future. We know the rewards from these partnerships, and others, may take years to materialize, but the EDC is committed to seeing them through to fruition.



Project Force: Amazon

Amazon announced its first fulfillment center in the state of North Dakota in Fargo. The site, which is anticipated to launch in 2021, will create 500 full-time jobs with industry leading pay and comprehensive benefits starting on day one.



Amazon is coming to the greater FM region.



At the new 1.3 million square-foot fulfillment center, employees will pack and ship large customer purchases such as sports equipment, patio furniture, fishing rods, pet food, kayaks, bicycles and other household goods.

The GFMEDC was integrally involved from the beginning of this exciting project, serving as the lead facilitator with Amazon and its facility developer, Ryan Companies.

BEHIND THE SCENES...BRINGING AMAZON TO THE GREATER FM REGION.

Our organization met with Ryan Companies more than a dozen times, showing them potential sites in Cass and Clay Counties. Once they narrowed it down to one site, we connected them to the City of Fargo continuing to work with the city and Ryan Companies. For example, we coordinated and participated in discussions regarding permitting, rezoning and replatting the land. When a critical issue arose relating to wetland issues, we reached out to Senator Hoeven's office. Hoeven's team coordinated efforts with the Army Corp of Engineers. The wetlands permit was approved in eight days versus the normal 30-day process. Finally, we helped coordinate the press announcement along with Amazon and the City of Fargo.



Effects of On-Going/Annual Operations in FM MSA

820

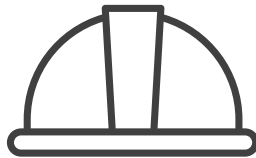
Total jobs will be created
in our region

\$33.7M

New payroll/benefits flowing
through the region

\$110M

In sales to regional businesses
growing the economy and
spurring tax revenue



Effects of One-Time Construction and Capital Spending in FM MSA

600

Jobs supported by
construction and
capital spending

\$38.6M

Supported payroll/benefits
through the region

\$221M

In one-time sales spurring tax
revenue for the public sector

*Source for Impact Data: Bangsund, Dean A. 2020.
Analysis of Amazon on FM Area Economy.



CLEARING THE PATH TO GROWTH

Wealth creation remains at the heart of our mission. Whether it's a new business, an expansion or a startup, it's about supporting economic growth. Our one-on-one work with companies, providing access to critical programs and services, often plays an important role in the scope, scale and speed of their growth. Here are a just a few highlights:

GOLDEN PATH SOLUTIONS

Golden Path Solutions (GPS) is a startup that connects students, employers and schools in a more deliberate and collaborative way. Their new application "Compass" helps students prepare for their future, assists employers to connect with future talent, and enables schools to be at the center of it all, GPS was the first recipient of the EDC's new microloan, accessing \$20,000 to support growth and gain access to other funding sources.

CI APPAREL

CI Apparel is a national supplier of apparel and promotional goods. This project included the initial investment of more than \$6.5 million into new equipment and the purchase and renovation of a 73,000 square foot building in Fargo. This expansion increases their space by 45%, and provides the ability to add an additional 75,000 square foot building on the property at a later date. CI Apparel anticipates creating 33 new positions.

SOLID COMFORT

Solid Comfort in Fargo manufactures wood and veneer furniture and cabinetry for the hospitality industry. The company invested roughly \$7 million, adding 73,000 square feet of new space and plans to create 30 new jobs. The project provides the company capacity to capitalize on growth opportunities and address prior facility and operational constraints.

ACCESS POINT TECHNOLOGIES

Access Point Technologies (APT) is a global supplier of innovative medical devices focused on the cardiovascular market and electrophysiology (EP). APT chose to expand to the Greater Fargo Moorhead area opening a new research and design facility to develop, test and manufacture innovative medical devices. They are expected to create ten new positions with existing projects and additional projects being planned. APT will occupy a custom built 6,000 square foot building of lab and office spaces in Horace ND.

ABBIAMO PASTA COMPANY

The Abbiamo Pasta Company in Casselton is a pasta processor with a current capacity to produce 55 million pounds of pasta per year. Formed in 2013, Abbiamo purchases all their raw materials from ND companies and sells their product to customers across the United States. Abbiamo's expansion added a third production line doubling their capacity adding 94,000 square feet to their existing facility. This expansion is expected to create 26 new positions.



Infinite Leap's Software



INFINITE LEAP

Infinite Leap, headquartered in Fargo, is a software and services company focused on IOT (Internet of Things)/RTLS (Real Time Location Solutions) primarily for the healthcare industry. Infinite Leap was founded in 2011 and currently has 45 employees with roughly 15 in Fargo Moorhead. The company was on track to continue a strong growth trend until the impacts of COVID derailed much of that momentum in 2020. The company is now resuming its growth trajectory and plans to inject \$3 million into hiring and new equipment as it increases sales and rolls out several new technology solutions. The company plans to hire 10-15 new technical positions to support sales growth and new market penetration. Because of their strong technology and commercialization plans, Infinite Leap was able to secure \$1 million in LIFT funds in June 2020.

Economic Impact

154 successfully supported GFMEDC primary sector projects from 2014-2019 had the following effects in the FM economy.

\$2.7B

Total sales within the local economy

5,709

Total jobs

\$1.3B

Total Payroll

\$459.6M

Total capital investment

1.9M

Total square feet used directly by project companies

*Source for Impact Data: Bangsund, Dean A. 2019-2020. Analysis of Recent GFMEDC Business Expansions on FM Area Economy



ECONOMIC IMPACT CONTINUED

In addition to the economic impacts noted above, one-time impacts from construction/capital spending are also part of our projects' impact.



439

Supported Jobs

in construction and other sectors



\$477.3M

Local Sales

supported one-time sales of goods/services in the FM economy of \$477.3M



\$127.1M

Compensation

one-time employment compensation supported by capital investment spending and construction activities

*Source for Impact Data: Bangsund, Dean A. 2019-2020. Analysis of Recent GFMEDC Business Expansions on FM Area Economy



GFMEDC Three-Year Goals

GFMEDC's progress toward three-year goals (2019-2021) as of November 2020:



Project Completion

Completed 48 projects towards goal of 85.



Investment Goal

Supported company investments of \$322M exceeding \$250M capital investment goal by \$82M.



Job Creation

Companies committed to create 1,400 jobs towards 1,500 new jobs goal.



Company Expansions

Supported company expansions utilizing 2.2M square feet exceeding goal of 900,000 square feet.

*As of 11/16/2020



GROWTH INITIATIVE FUND ACTIVITY



THE GFMEDC APPROACH TO GROWTH INITIATIVE

The Growth Initiative Fund (GIF) Activity Report highlights a strong 2019 and 2020 reflective of the region's growth. The GIF is an \$8.5 million revolving loan fund formed in 1993 by the EDC and administered by staff.

The fund has supported 246 loans as of November 2020 totaling \$15.7 million. These projects were part of roughly \$540 million in total expenditures.

246

Loans as of
November 2020.

\$15.7

Million dollars in
GIF loans.

\$540

Million in total project
expenditures.

YEAR	LOANS #	LOANS \$	CAPITAL INVESTMENT OF PROJECTS	JOBS	SQ FT	LEVERAGED GRANT FUNDS
2015-2020	75	\$5,471,243	\$142,037,000	678	997,000	\$9,114,000
Lifetime of GIF	246	\$15,678,000	\$539,273,000	6,200	5,131,000	\$26,549,000



Key Facts & Data



+\$15.7M

2019 continued a four-year trend of strong activity

The fund had 18 loan approvals totaling of \$1.36 million. These 18 loans were part of more than \$26.4 million in total expenditures by the borrowers, increasing jobs by 155 and total square feet by almost 200,000 square feet. The GIF’s participation as the “community” buy-down partner in the PACE and Flex PACE programs has allowed the primary-sector companies to access approximately \$2.5 million in matching state grant funds to offset interest expense.

The GIF is governed by seven board directors appointed by GFMEDC, Cass County, City of Fargo and City of West Fargo. The GIF received a large part of its early funding from contributions by the three public entities. The primary function of the GIF has been serving as the community portion for the Bank of North Dakota PACE and Flex PACE programs.



Million in loan approvals



Million in matched state grant funds





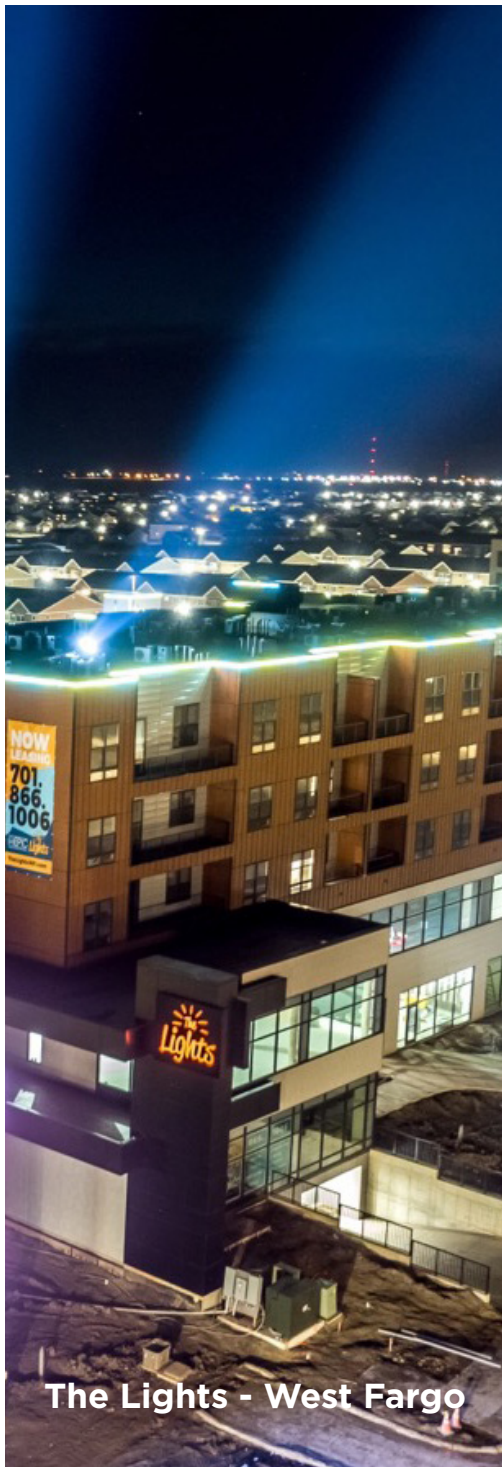


**Your investment in
our mission is being
accomplished at an
industry-leading level.**

Joe Raso

President & CEO, GFMEDC

Community Development



Recruiting all Resources to Help Workforce Development

If we're only as great as our community, the Greater FM area is in luck. Like any good community, there are challenges to overcome and opportunities to be even better. Our organization thrives on those challenges and we have taken the lead, supported others and partnered with organizations to tackle every one that comes our way.

Arguably, one of the biggest challenges is selling the region to potential candidates who often hold misperceptions. When it comes to regional marketing, the EDC works with companies directly to tackle their challenges. Some solutions include the Live in Fargo website or the FM Welcome Party. We also make connections to partners like Job Service or we might provide them data to make a more informed decision.

As we focus on our core mission, COVID has challenged us to think about ways to offer our programs and initiatives differently and it's made them better. Prior to COVID, our FM Welcome Party was an in-person event that moved to a virtual format. The virtual format reached more than 1,000 people and can live on our website and social platforms for others to enjoy. We've paused our in-person community tours, and we are building a new virtual tour format. The virtual tour will enhance the tours, allowing candidates outside the area to experience a tour.

FM Welcome Party

What is it?

It's a party to welcome people who are new to the area. In the past it's been in person and in 2020, we took it virtual for the first time. The virtual party reached more than 1,000 people *and is accessible on our YouTube channel and website.*

What's the goal?

Our goal is to welcome people, provide information and connections. While we focus on people who have recently moved here, it benefits everyone, even people who have grown up here.



GOING VIRTUAL

What is it?

The organization offers a Live in Fargo Moorhead Community Tour. An EDC team member drives a candidate around and shares information about the FM area so the candidate can see firsthand what Fargo Moorhead West Fargo offers. COVID has pushed us to get creative and in 2020, we began creating a virtual tour.

What's the goal?

The goal is to provide candidates a sense of what the area has to offer. Often times, people carry with them misperceptions about the region. These tours help dispel those misperceptions giving the candidate an accurate view of our community. The virtual tour will expand that to candidates all over the world.



GLENN



ONE-ON-ONE HELP

A primary focus is helping primary-sector companies with workforce development challenges. That might mean connecting them to the services the EDC offers or to partner organizations who offer just what the company needs.

Recruiting all Resources to Support Workforce Development

Supporting companies with demand-driven workforce development is a primary focus of the EDC. We connect companies to programs and services to enhance their recruitment efforts. If we can't help, we'll find the organization that can.

Here are a few examples of ways we've supported companies:

Aldevron - Supported recruitment efforts by providing community tours. We provided data to support recruitment efforts and employees have attended the in-person FM Welcome Parties.

Dakota Air Parts - Supported their efforts identifying qualified candidates, resulted in them hiring software development and business development positions to establish their presence in Fargo.

Space Age Synthetics - Connected them to F5 resulting in hiring two employees.

Elinor Coatings - Provided workforce data information to help their recruiting efforts; assisted a new hire get connected to the community.

ACCURATE DATA DRIVES GOOD DECISIONS

Survey tools, CRM systems and data tools are part of our tool kit. When we add in our robust technology, we have all we need to support local business. While the tools can get complicated, the reason for them is simple - to support primary-sector businesses and stimulate the economy.

COVID-19 REGIONAL BUSINESS TASK FORCE

50+

Organizations

The EDC, in partnership with Fueling Our Future, organized the Taskforce in March of 2020 to increase communication and efficiencies during the COVID pandemic. The efforts of the taskforce create stronger connections and faster responses to resources supporting long-term business sustainability.

PUBLIC POLICY

Creating a business friendly environment depends, in part, on public policy that works for businesses. Through conversations with regional primary-sector businesses, EDC staff learn first-hand what's working and what's not. We quickly communicate to our local, state and federal legislators which policies and programs are helping companies and which ones could be clarified or adjusted to be even more effective.



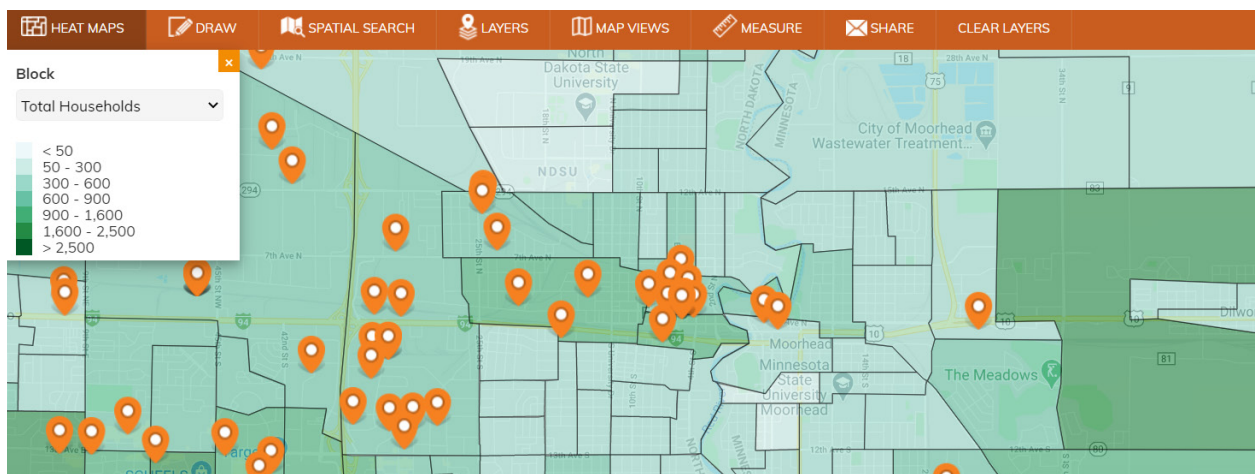
Finding the Right Fit

Tooled Up to Find the Perfect Commercial Property

Location One Information Systems (or LOIS), an online commercial property database, allows any prospective business to look for available properties. With the ability to layer on demographic and regional data, a prospective buyer can find the property that best fits their needs.

“We appreciate our relationship with the Great Fargo Moorhead EDC and the ability to have the most up to date listing information available to potential businesses looking to come to our market. The LOIS system provides great demographic information for us when recruiting new businesses to the area.”

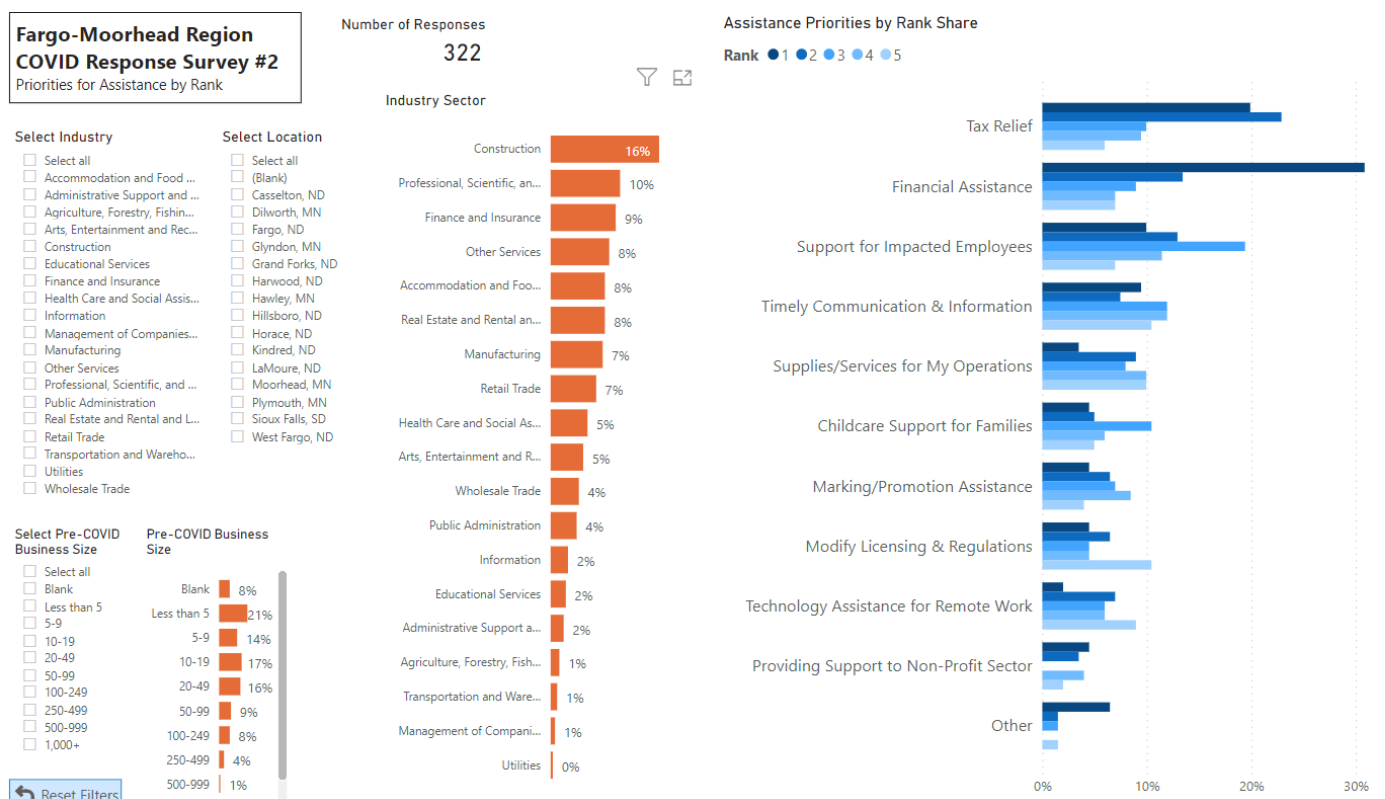
-Claire O. Smith, COMEX President



Survey Tool Enhances Regional Response During Covid-19

With the EDC's Qualtrics survey software, the Covid-19 Business Taskforce deployed two surveys to get a snapshot of the business climate at crucial points: the effect on businesses at the start of the pandemic and second, whether business needs were met after several economic relief aid programs had been deployed.

We received more 1,000 responses combined from two surveys. We partnered with other organizations to reach out and support businesses with critical issues and communicated key assistance programs that could help businesses.



*Data analysis provided by Mark Schill, Praxis Group



The Greater Fargo Moorhead Economic Development Group
Deploys Software Calculations to Understand Regional Trends.

Weekly Taskforce calls created a forum to understand overall business impact (not just primary sector) broadening our data. An additional tool allowed the group to easily analyze the results. Finally, we collaborated with national efforts to align survey questions contributing to national survey results.



INVESTORS

See our investors at: www.gfmedc.com/investor-benefits/current-investors

EXECUTIVE COMMITTEE

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Chief Technology Officer
Bushel

Judd Graham (Vice Chair)
Senior Region President
Bremer Bank

Marshal Albright (Treasurer)
President & CEO
Cass County Electric Cooperative

Denise Kolpack (Secretary)
SVP Communications/Brand Strategy
BCBSND

Jeffry Volk (Past Chair)
CEO
Moore Engineering, Inc.

Jim Buus
President
JBC Commercial Real Estate

Chad Peterson
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Cass County Commission

Grant Weyland
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Kevin Biffert
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David Batcheller
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Arthur Ventures

Bryan Nermoe
CEO
Sanford Health Fargo

David White
President
Border States Electric

Bryce Johnson
Chief Executive Officer, Home Builders
Association of Fargo-Moorhead

James Sweeney
President
Fargo Jet Center

Teresa Warne
VP of Finance
American Crystal Sugar Company

Tim Curoe
Chief Executive Officer
R.D. Offutt Company

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North Dakota State University

Dave Piepkorn
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City of Fargo Commission

Bernie Dardis
Mayor
City of West Fargo

Rick Steen
Commissioner
Cass County Commission

Johnathan Judd
Mayor
City of Moorhead

Bernie Sinner
Cass Co Rural Representative
Casselton Jobs Development Authority

Dr. Tim Mahoney
Mayor
City of Fargo

Dr. Anne Blackhurst
President
Minnesota State University Moorhead

Dr. William Craft
President
Concordia College

Kevin Campbell
Clay Co Rural Representative
Clay County Commission

COMMUNITY DIRECTORS

Beth Slette
Superintendent
West Fargo Public Schools

Brandon Lunak
Superintendent
Moorhead Area Public Schools

Dr. Rupak Gandhi
Superintendent
Fargo Public Schools

HONORARY MEMBERS

Dr. Carrie Brimhall
President
MState

Dr. John Richman
President
NDSCS

OUR TEAM

Joe Raso
President & CEO

John Machacek
Chief Innovation Officer

Lisa Gulland-Nelson
Chief Communication Officer

Tifanie Gelinske
Sr. Vice President of Workforce Development

Sammi Rowe
Vice President Research and
Project Management

Ryan Aasheim
Chief Business Development Officer

Libby Larson
Finance and HR Manager

Arica Murphy
Executive Assistant to the President/CEO
& Office Manager





**FARGO
MOORHEAD**

ECONOMIC DEVELOPMENT

2021 Summary Plan of Work

**Greater Fargo Moorhead Economic
Development Corporation**

Greater FM EDC Goals 2019 - 2021

With your support, the Greater Fargo Moorhead Economic Development Corporation (GFMEDC) can continue our current projects and initiatives. We can further advance Cass and Clay County's economy by engaging in new efforts to attract new companies and help local companies expand. We are working on initiatives that will help us achieve the goals we set out to accomplish more than two years ago:

- **Projects** – Support 85 primary-sector companies with business growth (jobs, investment, square footage).
- **Capital Investment** – Facilitate local investment of more than \$250 million in the regional economy.
- **New Jobs** – Aid in the growth of more than 1,500 new primary-sector jobs.
- **Square Footage Utilized** – 900,000 sq./ft.
- **Companies Assisted** – Provide meaningful assistance to companies at least 300 times (solve an issue(s)).

Check out our Economic Impact Analysis Report to see our progress toward these goals and the impact our assisted projects are having across all businesses and industries.

Business Development Program Highlights

1. Play a significant role in the successful completion of at least 28 company projects and 12 Growth Initiative Fund loans (target 3 micro-loans) in 2021.
2. Conduct at least 200 meaningful primary-sector company visits. Use these interviews to assist at least 100 companies with needs; support at least 40 future projects; and aggregate data to support public policy needs.
3. Work with collaborative partners, Emerging Prairie and others, to organize a meaningful industry event focused on promoting the region's emerging technology assets such as ag tech, unmanned systems, etc.
4. Work with regional partners, including city and utility staff, to identify and certify/market at least 3 document/shovel ready sites across the region.
5. Host (onsite and virtual) national site location consultants to educate them on our market to spur future development and brand. Host at least three consultants.



Community Development Program Highlights

Workforce Development

Retention

1. Host FM Welcome Parties (onsite and virtual) with at least 125 attendees at each event.
2. Develop and implement a new workforce program that assists primary-sector companies with workplace culture, engaging at least 12 primary-sector companies.
3. Implement strategic data collection process (and necessary follow-up actions) with existing companies to support their workforce needs. The goal is data collection from at least 50 primary-sector companies.
4. Act as a strategic partner, through Fueling Our Future, to support programming that aids in regional workforce system structures and metrics.



Recruitment

1. Implement labor market and talent data systems to provide prospects and existing companies with critical workforce data. Assist at least 20 existing companies and 25 prospects.
2. Assist companies in branding their opportunities and the regional assets through LiveInFargo.com and/or a Virtual Tour to support company branding and share what the region offers. Our goal is to help at least two-dozen primary-sector companies.
3. Assist company recruiting by continuing to offer the Live in Fargo Moorhead Tour.
4. In partnership with the Chamber (Fueling Our Future), create and market meaningful digital tools to support our companies' recruitment efforts.



Community Ecosystem & Regional Partnerships

1. Continue to support and promote the development of the region's entrepreneurial ecosystem through activities such as 1 Million Cups, StartupDigest.com, Innovation Challenge, etc., as well as further strengthening the network of relationships in the ecosystem.
2. Continue to co-lead, with the Chamber of Commerce, the Fueling Our Future (FOF) initiative.
3. Continue to partner with the Grand Forks EDC and Red River Valley business leaders on the Valley Prosperity Partnership. The goal is to successfully support legislation in each of our three focus areas – water supply/diversion, workforce development, university/industry research.



Operations Program Highlights

Communications

1. Update of major digital communication systems – web site, social media, as well as implementation of Hubspot to support needs of key audiences, including prospects, investors, clients.
2. Implement organization's key events in 2021 including Annual Meeting and at least three other investor-related events. Goal of 300 at annual meeting and more than 50 attendees for each investor event.
3. Provide timely workforce and business-related data on our website and through various communication tools measuring website analytics to ensure content is reaching target audiences.
4. Implement surveys and gather feedback to continually measure the organization's success. Goal is to receive high satisfaction levels.

Support

1. Assist in raising \$100,000+ in new private-sector funds, meeting private and public-sector funding goal.



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