



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
NEWSLETTER** 

Volume 7, Issue 4 | April 2022

First Homes Going Up In The Sky Ridge Development



Construction Begins on First New Houses

The first homes are taking shape in the Sky Ridge Workforce Housing Development near Exit 17! The project is a partnership between the City of Spearfish and Dream Design International to address the need for more affordable housing for the workforce.

"One of the top concerns we hear from our Spearfish employers is the increasing difficulty to find reasonably priced housing for middle-income workers," said Kory Menken, Spearfish Economic Development Corporation (SEDC) Executive Director. "The Sky Ridge development is a huge step in the right direction to helping provide home ownership opportunities to our skilled laborers, police officers, teachers, health care workers, retail professionals, and many others wanting to both work and live in Spearfish."

[Learn More About Sky Ridge](#)

PSP Turns Dirt In The Spearfish Business Park



Pacific Stainless Products Breaks Ground on New Facility

Pacific Stainless Products (PSP) of St. Helens, Oregon has begun turning dirt in the Spearfish Business Park! Incorporated in 1988, PSP has developed into a world-class metal fabricator and manufacturer of high-quality stainless steel products.

“Pacific Stainless Products is exactly the type of mid-sized, light industrial company we have been working to attract to the Spearfish Business Park,” said SEDC Executive Director Kory Menken. “In addition to creating quality jobs and expanding our local tax base, their manufacturing process is environmentally mindful as they produce very little waste, consume very little water, and use no VOCs (volatile organic compounds). The company has also established a stellar reputation for their corporate citizenship.”

[Learn More About PSP](#)

Job Shadowing At The SEDC Office

SEDC hosts BHSU Business Student, Allison Gingerich

Allison Gingerich, a junior at Black Hills State

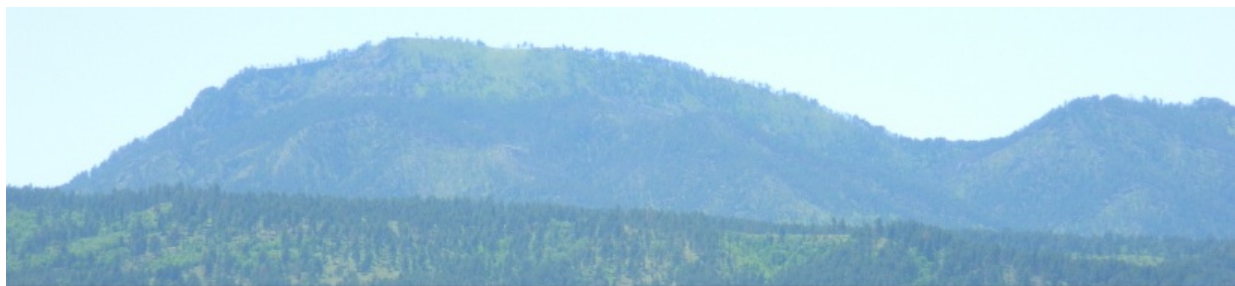
University (BHSU), recently spent an afternoon job shadowing at Spearfish Economic Development Corporation (SEDC) to learn more about a career in the field of economic development. Originally from Gillette, Wyoming, Gingerich is currently studying Business Administration with a concentration in Economics and is actively involved in the university's Jacket Investment Club and Buzz Marketing Club. After encouragement from her economics professor, Gingerich reached out to SEDC for an opportunity to experience what a job in economic development might look like.



"It is truly exciting to meet another young professional, much like myself, interested in economic development and wanting to make a career out of improving the community," said Cayley Schmitt, SEDC Marketing and Administration Coordinator and 2020 Black Hills State University graduate. Schmitt also studied Business Administration and Economics and was an active member in the BHSU Jacket Investment Club. "The university is producing a wealth of potential difference makers each year and Allison is another great example."

"There are many different practices that go into creating a developing economy," Gingerich discovered. "I am grateful for the opportunity to better understand how economic development plays a vital role in the community," she expressed, saying the experience has her intrigued to discover more about business and community development. "This industry is now one of my top career choices."

"We were delighted to have Allison spend the afternoon with our team to learn more about SEDC's mission and objectives, as well as about economic development in general," said SEDC Executive Director Kory Menken. "Job shadowing is a great opportunity for students to explore career interests, build professional connections, and get a glimpse into a job's perks and challenges. Spearfish is fortunate to have a pipeline of talent such as BHSU in our own backyard."



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
SPOTLIGHT** 

First Interstate Bank

Written by Cayley Schmitt | April 1, 2022

While in college, TJ Gusso began working as a part-time teller. Since then, he has worked his way up to his current role as the Northern Hills Market President for First Interstate Bank here in Spearfish. “I am very thankful and appreciative of the opportunity to start at the entry level of the industry and then be presented with numerous roles to grow and learn over the years,” said TJ as he looked back on his career thus far. “I feel it has made me more well-rounded and has allowed me to better understand the many different aspects of the banking industry.”



First Interstate Bank started in Sheridan, Wyoming in 1968 and has since expanded into neighboring states including Montana, Idaho, Oregon, Washington, and South Dakota. The former First Western Bank in Spearfish, where TJ began his banking career, was acquired by First Interstate Bank in 2008. In 2021, Great Western Bank and First Interstate Bank agreed to a merger, which will now expand First Interstate Bank’s reach from 150 branches across six states to 320 branches across eight additional states. Of those, 42 branches are located in South Dakota with two in Spearfish. The official name change to First Interstate Bank will occur at the end of May.

“We are certainly very excited about the future and are looking forward to welcoming both the customers and employees at Great Western Bank into the First Interstate Bank family,” TJ said about this most recent merger. “By combining these two great institutions, our customer base will be able to have access to our products and services in an even larger footprint throughout the country all while keeping our community banking model in place.”

TJ said that First Interstate Bank’s core values include “putting people first – always, celebrating success, seeking greatness, acting with integrity and having a strong commitment to community.” With commitment to community as a core value, he explained that a minimum of 2% pretax earnings is used for the betterment of the communities they serve through donations, sponsorships, financial education outreach and community development. “We take pride in being involved in the communities that we call home and continually strive to make an impact,” he shared. TJ personally serves on the Spearfish Economic Development Corporation Board of Directors, Good Shepherd Clinic Board, Northern Hills Training Center Board and has served on numerous other non-profits throughout his career.



Spearfish First Interstate Bank Employees on Volunteer Day

As for Spearfish, TJ says there is no place he would rather live. “I have grown up here, raised my family here and appreciate the opportunities and fulfillment I have experienced here in Spearfish,” he expressed. “I enjoy our community’s sense of pride and the common efforts to make Spearfish the wonderful place it is.”

TJ and First Interstate Bank have continually adapted to new situations and grown wiser as a result. “Don’t be afraid to take on new challenges and be open to change,” he advises anyone wanting to work their way up in an industry and become a leader. “Get comfortable with being uncomfortable and this will keep you challenged and enhance your personal ability to grow and learn.”



To find out more about First Interstate Bank, visit their website at FirstInterstateBank.com or stop by either of the First Interstate Bank branches in Spearfish (1400 North Avenue or 311 N 27th Street).

[First Interstate Bank Website](http://FirstInterstateBank.com)

Do you want to be featured in the Business Spotlight?

Simply fill out the short form below! Your business must be an SEDC member to be selected. If chosen as the Business Spotlight of the Month, you will be asked to answer a questionnaire and provide a photo to be used in an upcoming newsletter and on our Facebook page.

[Business Spotlight Interest Form](#)

SEDC Lunch & Learn: Childcare Discussions



SEDC Lunch & Learn:
Childcare
Discussions

Thursday, May 19, 2022 | Noon | The Joy Center

Save the Date! The next SEDC Lunch and Learn will be held on Thursday, May 19 at The Joy Center. As part of a working group addressing childcare issues in the Spearfish community, SEDC will be bringing together a panel of local experts to discuss what is needed and what is being done to tackle the shortage of available and affordable childcare options in Spearfish, as well as the effects childcare, or a lack thereof, has on the economy and the quality of life in our community. Lunch will be provided and there is no cost to attend, but an RSVP is required. This event is open to all SEDC member businesses and their employees.

[Reserve Your Spot](#)

2022 Ads By Kids

Artwork by Kannin, 5th Grade Creekside Elementary Student

Kannin, 11, Creekside Elementary

SPEARFISH
Economic Development Corporation

(605) 642-3832
106 W Kansas St.
Spearfish, SD 57783
spearfishdevelopment.com

growing business
by nature

Newspapers in Education Week was March 1-5, 2022. As a way to teach kids about the impact of newspapers, the Black Hills Pioneer published an *Ads by Kids* section.

Throughout Newspapers in Education Week, area 5th graders designed ads for participating businesses to appear in the newspaper, including this one for SEDC!

Eleven-year-old Kannin, a Creekside Elementary School student, custom made this creative ad for SEDC with the caption "*Black Hills: Stay Free, Stay Wild!!!*" Nice work, Kannin!



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

THE MORE YOU KNOW 

Gov. Daugaard's Tips For Successful Leadership

South Dakota Retailers Association | January 10, 2022

Pulling together a team that will work hard to meet and exceed expectations takes thoughtful planning and leadership. At SDRA's (South Dakota Retailer's Association) annual meeting, Executive Director Nathan Sanderson sat down with former South Dakota Governor Dennis Daugaard for an informal "fireside chat" about leadership. Sanderson, who served as Policy Director for the Daugaard administration, asked his former boss about the values he finds important when building and guiding a team.

1) Be Respectful of All People.

Be slow to judge. You don't always know where people come from or what their life has been like. Remember that all work as dignity.

2) Set Out Clear Expectations.

Employees need to know what you want delivered. If you're vague, unclear, or not specific about what you're looking for, it's hard for them to know what's expected.

3) If a Person Doesn't Deliver, Let Them Know.

Don't wait - tell them quickly. Be firm about it. It doesn't work to be lenient at first then become strict later.

4) Search for Opportunities to Praise Good Behavior.

Praise in the presence of others. It elevates them in front of their peers and makes others want to earn praise. Praise builds teamwork and camaraderie.

5) Interact and Engage.

The best way to prepare for something is to experience it; the second best is to watch it; the third best is to be a good listener. When you interact with people, everyone knows who the boss is and they will follow your example.

6) Listen and Remind Yourself to Be Silent.

Let other team members educate you, even if you think you already know what they're telling you. Give your team the respect of listening to their counsel. They're in the trenches every day, so they'll have insights and experiences you don't have. At the end, speak.

7) A Specific Proposal Will Drive Discussion to a Specific Solution Faster.

When problems surface, come up with a proposed plan. Then invite your "subject matter experts" - your employees - to get together and talk about it. Remember that you started with a plan, but it doesn't have to be THE plan. Be open to modifying it.

8) Deadlines Drive Achievement.

Initially, deadlines should be proposed - then settle and agree on a deadline. A deadline galvanizes attention. If you don't have deadlines, achievement slides.

9) Be Honest.

Have a genuine willingness to admit mistakes. People will forgive a person who makes an honest mistake - they won't forgive deceit; it will anchor in their heart.

10) Set an Example as a Leader.

Work hard, be self-starting, and exhibit the values you want your team to follow. The values you exhibit will be guideposts about what's expected. If everyone follows those values, it will help them make the right decisions.

2022 SEDC Women In Leadership Scholarship

Save the Date! The South Dakota Center for Enterprise Opportunity will be hosting their 9th Annual Women in Leadership class on July 26, 27, and 28 at The Barn at Aspen Acres. Cost to attend is \$299.

SEDC will be offering a scholarship to cover the cost of attendance for one woman employed at an SEDC member business.

To apply, please fill out an SEDC Women in Leadership Scholarship Application and return it to the SEDC office at 106 W Kansas Street or via email to office@spearfishdevelopment.com.

The deadline to apply is June 24 at 5:00 PM.



Scholarship Application Form

The Business Façade Rehabilitation Loan Program

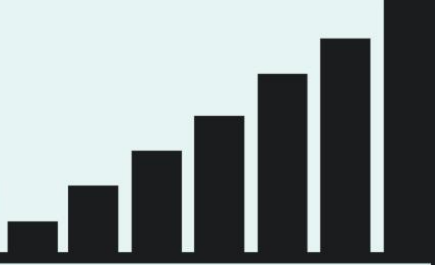


**Alpine Impressions on Main Street is a great example
of a Spearfish business utilizing the BFR Loan Program**

The Business Façade Rehabilitation (BFR) Loan Program provides low interest municipal loans up to \$20,000 to property owners and/or tenants of commercial buildings to assist in renovation costs associated with storefront improvements including but not limited to painting, new signage, permanent landscaping and handicap parking improvements. This program is geared towards existing businesses who would like to improve the look and feel of their exterior.

*Do you have a project that may be a fit this program?
If so, contact SEDC to learn more and get started!*

BY THE NUMBERS



Spearfish City Reports:

BUILDING PERMITS	2022	2021	YTD 2022	YTD 2021
New Residential	9	20	19	35
New Commercial	3	1	3	1
Total Permits	42	55	80	122
Total Dollars	\$7,027,453	\$8,981,536	\$14,069,877	\$16,030,650

SALES TAX	2022	2021	YTD 2022	YTD 2021
2nd Cent Sales Tax	\$429,803	\$325,056	\$1,293,223	\$1,119,167
Hospitality Tax	\$55,843	\$41,627	\$173,328	\$144,235

BUILDING PERMITS AND
SALES TAX ARE BASED ON THE MOST RECENT
CITY OF SPEARFISH REPORTS FROM MARCH OF 2022

SD Dept. of Labor Reports:

Labor Force	2022	2021
CITY OF SPEARFISH		
Total Labor Force	6,392	6,351
Total Employed	6,244	6,179
Total Unemployed	148	172
% Unemployed	2.3%	2.7%
LAWRENCE COUNTY		
Total Labor Force	13,687	13,597
Total Employed	13,355	13,185
Total Unemployed	332	412
% Unemployed	2.4%	3.0%
NORTHERN HILLS (BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)		
Total Labor Force	91,029	89,930
Total Employed	88,571	86,571
Total Unemployed	2,485	3,047
% Unemployed	2.7%	3.4%

LABOR FORCE DATA IS BASED ON THE MOST RECENT
SD DEPARTMENT OF LABOR & REGULATION
REPORT FROM FEBRUARY OF 2022

2022 Legislative Wrap Up

How our "SEDC Bills of Interest" fared in the
2022 South Dakota Legislative Session



BLACK HILLS
STATE UNIVERSITY



Black Hills State University Bills:
[SB 131](#)
Establish a formula for distributing general

Economic Development Bills:
[HB 1033](#)
Make an appropriation to

funds to BOR Universities

**Signed by the Governor on March 16.*

[SB 43](#)

Authorize the BOR to contract for the design, renovation and construction of an addition for the health sciences center at BHSU-Rapid City

**Signed by the Governor on March 21.*

[HB 1024](#)

Revise and repeal certain provisions regarding self-support tuition rates at off-campus locations governed by the BOR

**Signed by the Governor on March 9.*

[SB 132](#)

Make an appropriation for multi-media lab equipment at BHSU

**Signed by the Governor on March 21.*

[SB 133](#)

Make an appropriation to the BOR to upgrade an education lab and purchase resources at BHSU

**Signed by the Governor on March 21.*

increase workforce housing

**Signed by the Governor on March 25.*

[SB 55](#)

Appropriate funds for the expansion of broadband infrastructure

**Signed by the Governor on March 23.*

[HB 1197](#)

Include certain costs as project costs for tax increment financing districts

**Signed by the Governor on March 9.*

[SB 162](#)

Revise the discretionary formula for reduced taxation of new structures and residential property

**Signed by the Governor on March 18.*



Business Legislative Updates

Water & Infrastructure

Governor Noem signs water and infrastructure bills into law.

[Learn More](#)

Housing Infrastructure Bill

Governor Kristi Noem signs \$200 million bill for housing infrastructure.

[Learn More](#)

Conservation Reserve Program

Senator Thune proposal would strengthen and improve conservation reserve program.

[Learn More](#)

Spearfish Public Works

Public Works Project Engineer position created allowing Spearfish Engineering Department staff to focus on overseeing the design and construction of private development.

[Learn More](#)

Spearfish CTE Center

CTE center bids come in \$1.3M less than expected.

[Learn More](#)

Tuition Freeze

South Dakota Board of Regents freeze tuition and mandatory fees for public university students.

[Learn More](#)

US Exports

Senate Unanimously Passes Thune Bill to Ease Export Shipping Backlogs and Boost U.S. Exports.

[Learn More](#)



Local Development News

BH Pioneer:

[Meier Della Vecchia property to remain untouched and private](#)

[Spearfish presents plans for Colorado Boulevard](#)

[Spearfish seeks new public works engineer](#)

[Spearfish to start junior kindergarten class](#)

[Judd Hoos to represent SD on TV competition](#)

[BHSU cuts the ribbon on new investment lab](#)

KELO:

[There's a buzz going around Spearfish: Black Hills State reaches D-II Final Four](#)

KOTA:

[Black Hills State University invests in new finance lab](#)

Newscenter1:

[28 Below racers brave snowy trails in Spearfish](#)

[Spearfish Farmer's Market looks to double vendor count](#)



Get Involved In The Community!

Bellman Series: Alex Portal

Hosted by The Matthews Opera House

Wednesday, April 13 | Noon

The Matthews Opera House

[Learn More Here](#)

MATTHEWS
OPERA HOUSE & ARTS CENTER

Women & Money: Your Financial Future Workshop

Hosted by SD CEO West

Tuesday, April 14 | 8:30 AM

Spearfish Holiday Inn Convention Center

[Learn More Here](#)

SD CEO
WEST

Taste of Spearfish

Hosted by Spearfish Area Chamber of Commerce

Monday, April 25 | 5:30 PM

Tretheway Pavillion

[Learn More Here](#)

SPEARFISH
Area Chamber of Commerce

Gone Fishin' Mixer: Elkhorn Ridge

Hosted by Spearfish Area Chamber of Commerce

Thursday, April 28 | 4:00 PM

The Draper House at Frawley Ranch

[Learn More Here](#)

ELKHORN
RIDGE

BHSU Spring Music Festival

Hosted by Black Hills State University

Saturday, April 30 | 10:30 AM

Black Hills State University

[Learn More Here](#)

B
BLACK HILLS
STATE UNIVERSITY

0.5K Crow Peak Challenge

Hosted by Crow Peak Brewing & Hobo's Healing Heart

Sunday, May 1 | 1:00 PM

Crow Peak Brewing Company

[Learn More Here](#)

CROW PEAK
BREWING CO.

Please share your upcoming events with [Cayley Schmitt](#), SEDC Marketing Coordinator, to be included in the upcoming SEDC monthly newsletters.

Share The News!

Did you know that our monthly electronic SEDC Business Newsletter is
**ENVIRONMENTALLY FRIENDLY, COST-EFFECTIVE,
AND EASY TO SHARE?**

Keep your employees informed on local business happenings
by sharing this email with them!

Past SEDC Business Newsletters can also always be found
on the SEDC Website under the News tab.

[SEDC Newsletter Archives](#)



[Become an SEDC Member Today!](#)

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Let's Be Friends!

