



# ANNUAL REPORT 2023

MONTANA WEST ECONOMIC DEVELOPMENT
FLATHEAD COUNTY ECONOMIC DEVELOPMENT AUTHORITY







Montana West Economic Development promotes **economic diversity**, **job growth**, and **healthy businesses** in Northwest Montana.

We bolster economic opportunities for Northwest Montana entrepreneurs to start a business or expand existing operations through programs that create jobs, provide resources, and harness local, state, and federal business benefits.

2023
Y THE NUMBERS



112
Total Members



16 New Members



10 Seminars



**70**Attendees



Loans Approved

\$654,000
Bank Money Leveraged

\$1,535,747
Approved Loan Funds

86
Jobs Created or Retained

\$15,750,000
New Loan Funds

172 Active Clients

64 New Clients

**1019** Awards

\$87,623,736.53 Awards Amount

427

**Counseling Hours** 





116
Acres Contracted to be Treated

23

**Landowners Served** 

**\$165,750** 

**Funds Allocated** 

\$343,000

**New Fuels Reduction Funds** 

## PROGRAMS

# **Brownfields Assessment Program**

The United States Environmental Protection Agency selected Montana West Economic Development Foundation (MWEDF) to receive a \$500,000 Brownfields Assessment Grant. These funds can be used to fund assessment of Brownfields sites throughout Flathead County, identifying contaminated industrial and commercial properties that may be cleaned up and returned to productive reuse and redevelopment.

# Hazardous Fuels Reduction Program

MWED partnered with the Montana Department of Natural Resources and Conservation to take on the Fuels Reduction program for Flathead County. The program provides cost-share funding to help landowners with the cost of reducing their hazardous fuels while increasing the chances that fire protection agencies can effectively deal with a wildland fire should it occur. Treating hazardous fuels is one of the most proactive ways to reduce potential loss of life and property in the event of a wildland fire.

# Montana Food and Agriculture Development Center

MWED was designated to be a part of the Montana Food and Agriculture Development Center Network providing dedicated training, coaching, access to financing, business planning, and networking to food and agriculture businesses in Northwest Montana. The program helps Montanans innovate and grow businesses that produce and commercialize food, agricultural and renewable energy products and processes, and ensure that more of the state's food, agricultural and energy dollars circulate in Montana.



## Meat and Poultry Intermediary Lending Program

The U.S. Department of Agriculture selected MWFD to receive a \$15 million loan fund to increase independent meat and poultry processing capacity, expand market opportunities for farmers, and support a growing workforce in rural areas. The Meat and Poultry Intermediary Lending Program provides loan financing for the start-up, expansion, or operations of independent meat and poultry processing facilities to strengthen the capacity for independent meat processors, and to create a more resilient, diverse, and secure U.S. food supply chain.

# Otto Bremer Trust Women and Minority Owned Business Loan Fund

MWEDF received \$250,000 in program-related investment from Otto Bremer Trust to support women and minority-owned businesses in Northwest Montana with loan capital for business startups and expansions that create quality jobs and support a robust and diverse regional economy.



# PeerSpectives Emerging Entrepreneur Roundtable

MWED expanded the PeerSpectives roundtable program with a new cohort for stage one business leaders. PeerSpectives benefits emerging entrepreneurs and business leaders who are looking for more dedicated time to work on their growing business and improve their decision-making through support and connection with other dedicated peers in the Flathead Valley. The sessions also include presentations and discussions with business experts in a variety of fields, from finance and accounting to HR and marketing.

## W.E.L.L. Women's Business Center

Montana West Economic
Development partnered with the
W.E.L.L. Women's Business Center
in Missoula to serve current and
aspiring women business owners
in Western Montana with one on
one business consulting, coaching,
training, and resources to start and
grow their businesses.



### MWED & FCEDA

## **New Comprehensive Economic Development Strategy**

MWED and FCEDA updated the Flathead County 5-year Comprehensive Economic Development Strategy (CEDS). A CEDS is a local economic development plan that guides the economic growth of an area. This document was developed through a public process that included community meetings around Flathead County in April and May, an online survey in June, and a joint strategy session with FCEDA and MWED Board Members in August. The CEDS establishes a vision for the community and includes goals and strategies over the next five years.



### **Gateway West Mall Sale**

Flathead County Economic **Development Authority (FCEDA)** completed the sale of the former TeleTech call center space at the Gateway West Mall facility to local company Integrated Security Solutions. FCEDA has owned the space since 2000. At its peak, the call center was one of the largest employers in the Valley with 900 employees, and over the years employed thousands of people in the community.

### BOARD

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First Interstate Bank (Vice-Chair)

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Accounting Assistant

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**Government Contracting Advisor** 

**CARRIE JOHNSON** 

Hazardous Fuels Program Manager

BEN THIEM
Membership Director

**LARA RUSSELL** 

**Finance Director** 

**OUR LOYAL MEMBERS** 

Thank you, members for supporting our work!

MAJOR SUPPORTERS













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DoBusinessInMontana.com/members



OTTO BREMER TRUST Special thanks to the Otto Bremer Trust for general operating support.



