

A large, vibrant firework explosion in the night sky, resembling a weeping willow tree. The firework is a brilliant yellow-orange color. Below it, the city of Missoula is visible, with its lights reflecting on the water and illuminating the surrounding landscape. The sky is a deep blue, and the city lights create a warm, golden glow. In the background, dark silhouettes of mountains are visible.

**2025
ANNUAL
REPORT**



Letter from the Board Chair

To our partners, investors, and community members:



TOM SEVERSON

*President, First Interstate Bank,
Missoula Market*

It is my privilege to share this annual report on behalf of the Missoula Economic Partnership Board of Directors. Over the past fiscal year, MEP has continued to do what it does best: build momentum around the opportunities that shape our economy, tackle challenges that require long-term vision, and forge partnerships that keep Missoula competitive, comprehensive, and resilient.

This year, we saw the launch of transformational efforts like the Missoula Housing Impact Fund, which brings new tools to the table to address workforce housing needs. We celebrated the arrival of Story House Pictures Montana which is a success that reflects not just two years of dedicated recruitment, but also Missoula's growing relevance in the creative economy. We worked across public and private sectors to accelerate infrastructure planning, support businesses of

all sizes, and advocate for smart policies at the state level.

We know that Missoula's economy doesn't move forward on its own. It takes intention, collaboration, and the courage to act on our shared values. MEP's work this year underscores the importance of staying focused on strong economic growth; one that supports innovation and industry while ensuring all Missoulians have a stake in the future we're building.

To our investors and stakeholders: thank you for your continued trust and engagement. Your support enables MEP to serve as a connector, catalyst, and problem-solver on behalf of our entire community.

We're proud of what we've accomplished—and even more excited about where we're headed.



Progress in Action

Missoula Housing Impact Fund

MEP and NeighborWorks Montana launched the Missoula Housing Impact Fund: A \$10 million revolving loan initiative to catalyze the development of affordable workforce housing. Seeded with a \$5 million philanthropic gift from an anonymous Missoula family and a \$3 million investment from First Security Bank, the fund is managed by NeighborWorks Montana and provides low-interest, flexible capital for land acquisition, housing construction, and rehabilitation. This marks a powerful step toward addressing one of Missoula's most urgent economic challenges: access to housing that supports a stable workforce.

This housing fund represents a collaborative effort to create sustainable housing solutions that benefit our entire community. With the support of local partners and generous donors, this fund will help address the critical housing challenges faced by many residents.”

- KAIA PETERSON, EXECUTIVE DIRECTOR, NEIGHBORWORKS MONTANA

Southgate Crossing Redevelopment

MEP supported the City of Missoula in attracting qualified development partners for this 13-acre Midtown property. By conducting due diligence and briefing over two dozen candidates, MEP played a critical role in advancing a redevelopment plan that aligns with the Midtown Master Plan and will deliver new housing, commercial space, and public amenities.





PROGRESS IN ACTION

Roseburg Forest Products Site Transition

In response to the May 2024 Roseburg Forest Products facility closure in Missoula, MEP worked collaboratively with company leadership and local government to plan a long-term land use transition. This effort integrated annexation, URD expansion, and transportation strategies to prepare the site for future redevelopment that aligned with Missoula's economic priorities.

Seeley Lake Wood Products Facility

In response to the Pyramid Mountain Lumber closure, MEP has been actively supporting efforts to reestablish wood products manufacturing in Seeley Lake. This work, which includes advocacy for the Sawmill Revitalization Act (see related story on page 11) remains a priority for the coming year. MEP continues to engage with partners to move the project forward, recognizing that a new facility would play a crucial role in creating jobs, supporting wildfire mitigation, and sustaining forest management practices in western Montana.

Missoula Infrastructure Coalition

In its second year, the Missoula Infrastructure Coalition, convened by MEP, remained a vital public-private forum to address long-term infrastructure needs. FY25 efforts centered on advocating for federal infrastructure investment and creating alignment between key stakeholders to meet Missoula's future capacity demands.

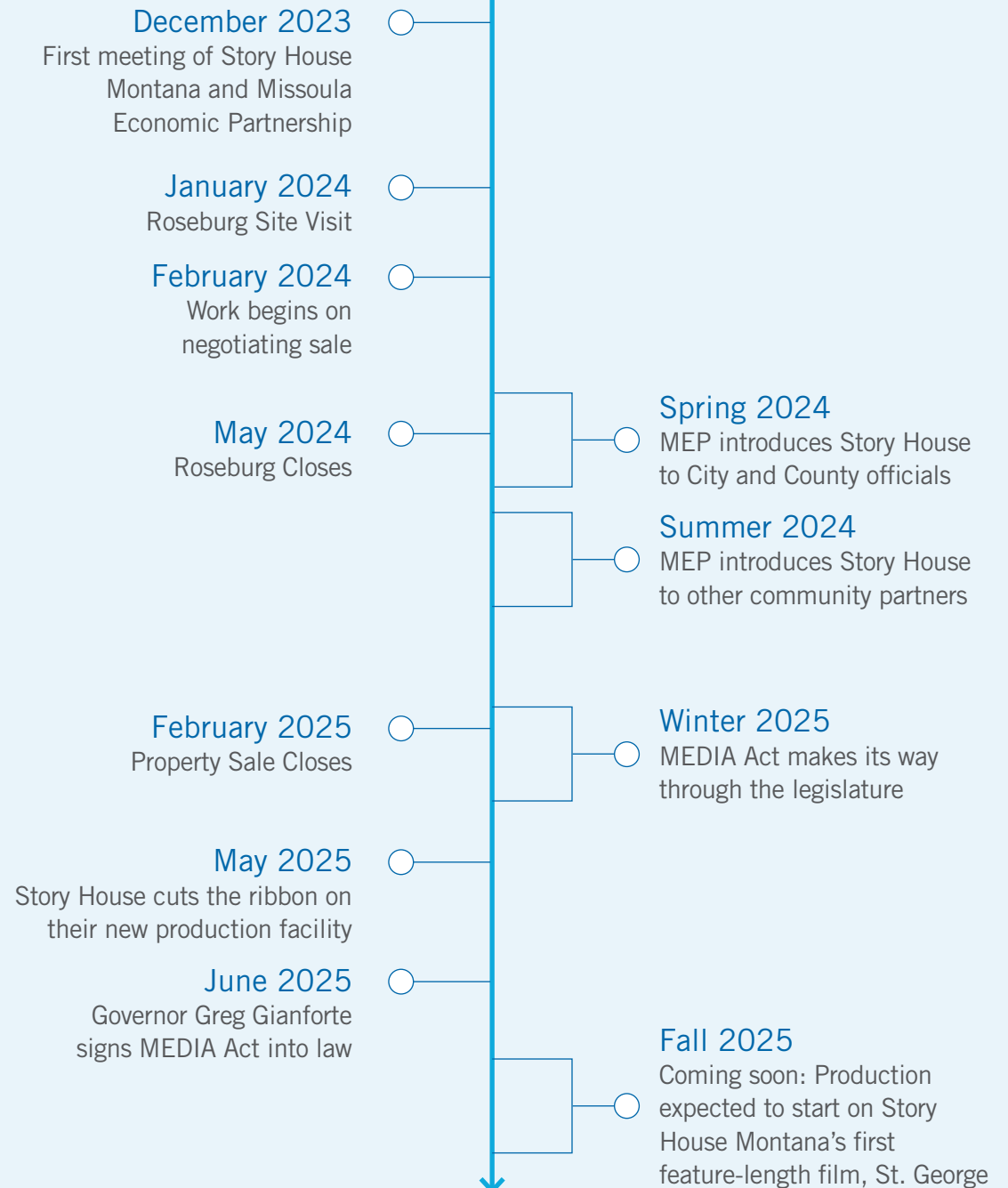
Business Retention and Expansion Visits

MEP completed more than 80 BRE visits with local businesses across Missoula County in FY25. These direct engagements surfaced actionable insights into business climate conditions, resource needs, and future growth trajectories. Startup activity remained strong with MEP engaging in 23 conversations with six businesses now open and operating. Business attraction efforts also advanced, resulting in multiple active recruitment initiatives.

The Long Game: From Closure to Opportunity

In 2024, when Roseburg Forest Products made the decision to close its Missoula facility, company leadership expressed a clear desire: to ensure the site would transition to a future use that would benefit the community.

After two years of strategic engagement, MEP successfully recruited Story House Pictures Montana to Missoula. The production company will bring nearly 400 media manufacturing jobs to the region over the next decade, making it one of the largest single-job creation wins in MEP's history. The company will be headquartered at the redeveloped Roseburg site, with its first feature film scheduled for production in Fall 2025.





Montana Knife Company: Cutting a New Path for Growth

Montana Knife Company (MKC) began with a simple idea in a garage in Frenchtown and a passion that couldn't be contained. Today, just a few years later, MKC is an internationally recognized knife manufacturer employing more than 75 people and shipping premium products worldwide.

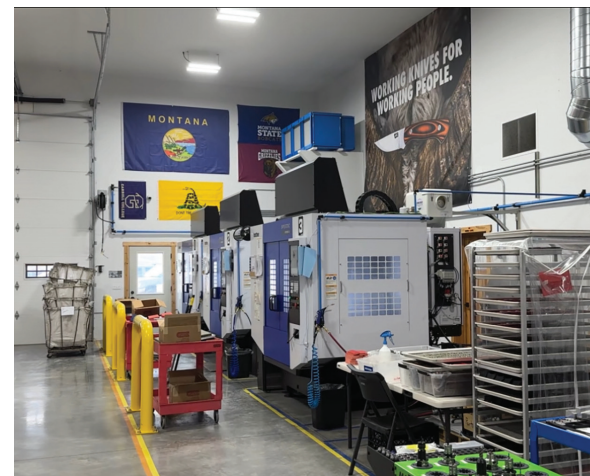
Founder Josh Smith, a Lincoln native who began making knives at age 11, quickly realized that the company's growth was outpacing its modest footprint. "The building we're in now was once my horse pasture," he says. "I have 50 people reporting to work here every day and we've completely run out of space."

As Josh began exploring expansion options, he knew he would need help navigating the complexities of property acquisition, zoning, infrastructure,

and local development processes. That's when he was introduced to the Missoula Economic Partnership.

Through its connections and expertise, MEP helped MKC access the resources and relationships needed to take a major next step: an \$18 million, 50,000-square-foot state-of-the-art manufacturing facility near the Wye. The new space will allow MKC to grow its product lines, adding folding knives and tactical gear to its lineup, and create up to 200 jobs in the coming years.

The facility will also serve as a cornerstone of future industrial and commercial development in the Wye, a County-prioritized growth area. At the groundbreaking ceremony, Commissioner Josh Slotnick emphasized MKC's leadership: "MKC is at the forefront of economic development in the Wye. They're making this big first step, and it's going to set the stage for growth."



Smith echoes that sentiment. "We want to be an example of what a strong partnership between business and local government can look like. At the end of the day, we're building something that creates opportunity for our employees, our families, and our state."



**Watch the video about our
partnership with MKC.**



Growth through Collaboration

Take Flight Missoula Secures Year-round Direct Flight

As part of its work to improve access to national markets, Missoula Economic Partnership joined with several regional partners to help secure year-round, nonstop air service between Missoula and Chicago O'Hare International Airport. The effort was part of Take Flight Missoula, a collaboration between Missoula Montana Airport, Destination Missoula, the Missoula Tourism Business Improvement District, the Montana Department of Commerce, Western Montana's Glacier Country, and MEP. Local business support from Blackfoot Communications, First Security Bank, Stockman Banks, and ALPS Corporation was matched with grant funding from the Federal Home Loan Bank of Des Moines. The new route, which begins service in December 2025, will strengthen Missoula's connection to more than 150 destinations and support long-term growth in business, tourism, and talent recruitment.



Downtown Business Improvement District Partnership

MEP deepened its collaboration with the Downtown BID through the Downtown Dialogues event series—creating space for local business leaders to discuss downtown growth and challenges. MEP also provided one-on-one support to more than 40 downtown businesses and actively participated in key initiatives, including code reform, and implementation of the Downtown Master Plan.

Downtown Safety and Mobility (SAM) Project

As part of the SAM Project's Communications and Engagement Committee, MEP is working to ensure that businesses and residents are well-informed and prepared ahead of major downtown construction efforts scheduled to begin in 2027.

“Each step, each uncomfortable yet encouraging nudge from MEP over the past year has helped shape us. Rattlesnake Cable Company has grown its revenue, but more importantly, we are becoming stronger leaders who push forward every day to support our team, give back to the businesses we can help, and reinvest in the community that believed in us first.”

— AMY AND HANK DONOVAN,
FOUNDERS OF RATTLESNAKE CABLE COMPANY



Missoula Makers Collective: Turning Passions into Progress

Missoula Makers Collective didn't have to leave their original space—but they knew that to grow into the business they envisioned, they'd need to take the next step: finding a storefront of their own. After more than a year of operating under a sublease within another business, co-founders Rachel Evans and Bailey Durnell had outgrown the limitations of their temporary setup. They had built a successful model connecting local artists with customers, but the path to securing a permanent space, and navigating the financial and logistical hurdles that come with it, was unclear.



That's where Missoula Economic Partnership came in. MEP Business Development Director Christine Littig worked closely with the Missoula Makers team to demystify the financial side of business expansion, connecting them with people who could help them understand their cash flow, forecast revenue, and determine what they could realistically afford. With that clarity, the team moved from uncertainty to action and confidently began the search for a space that could support their long-term goals. Today, Missoula Makers operates out of a vibrant storefront 112 W Front Street that has significantly increased visibility, foot traffic, and sales for more than 80 local artists.

This story is just one example of how MEP helps local entrepreneurs turn ambition into actionable growth. By providing access to tools, expertise, and strategic partnerships, MEP empowers small businesses to scale thoughtfully and sustainably strengthening our economy from the ground up.



**Watch the video to learn
more about Missoula Makers.**



Communication & Engagement

The Indicator Newsletter

MEP's newsletter, The Indicator, shifted to a monthly format in FY25—resulting in subscriber growth to over 850 and maintaining open rates above 50%. Each issue provides relevant economic news, insights, and video storytelling that spotlights local businesses and MEP initiatives.

Radio Outreach – KGVO News Talk Econ 101

MEP continued its partnership with KGVO's Econ 101, a monthly radio segment reaching over 20,000 regional listeners. Topics this year included infrastructure funding, job quality, and workforce housing—reinforcing MEP's role as a trusted voice in regional economic development.

Annual Meeting 2024

Held in October 2024, MEP's Annual Meeting brought together over 125 attendees for a timely conversation about Medicaid expansion and its critical impact on workforce and economic stability in Montana.

Legislative Briefing Event

In June 2025, MEP co-hosted its second Legislative Recap event with Parsons Behle & Latimer. Attended by more than 100 business and community leaders, the event offered a thorough debrief of the most recent legislative session and explored how new policies will impact Missoula's business landscape.





Public Policy & Advocacy

2025 Legislative Advocacy

MEP served as a vocal advocate for economic development tools and incentives during the 2025 Montana Legislature. Highlights include:

Defense of TIF: MEP successfully mobilized local champions to protect the use of Tax Increment Financing (TIF), a critical tool for local infrastructure and redevelopment.

MEDIA Act Renewal: MEP helped secure the renewal of Montana's MEDIA Act film tax credit, which is an incentive that played a pivotal role in attracting Story House Montana and fostering job creation in the state's growing media sector.

Sawmill Revitalization Act: MEP supported the Sawmill Revitalization Act as part of its broader advocacy for sustainable industry and rural economic development. The bill was designed to create incentives for reopening or redeveloping shuttered mill sites across the state. The legislation aligns with MEP's goals of creating good-paying jobs, strengthening local supply chains, and supporting forest health through responsible end-use markets for timber residuals.

Missoula by the Numbers

OVERALL NUMBER OF JOBS

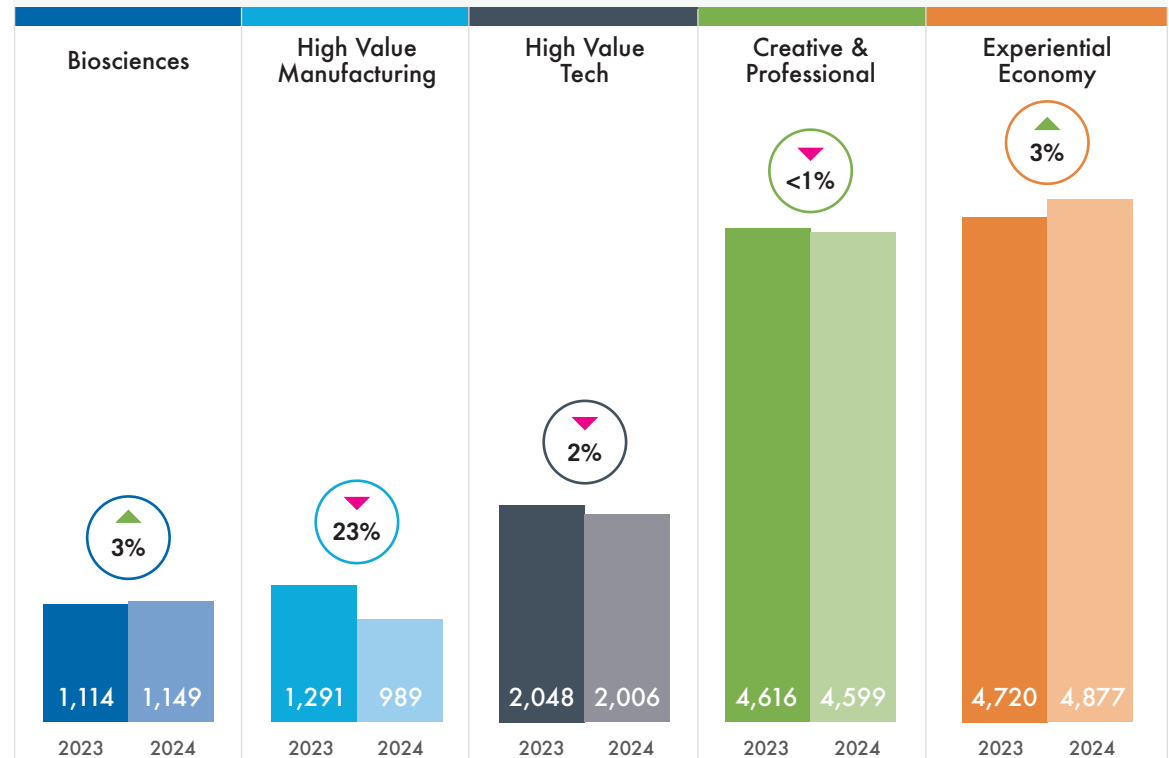
74,140 2023	75,061 2024	+921 1%
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OVERALL AVERAGE EARNINGS

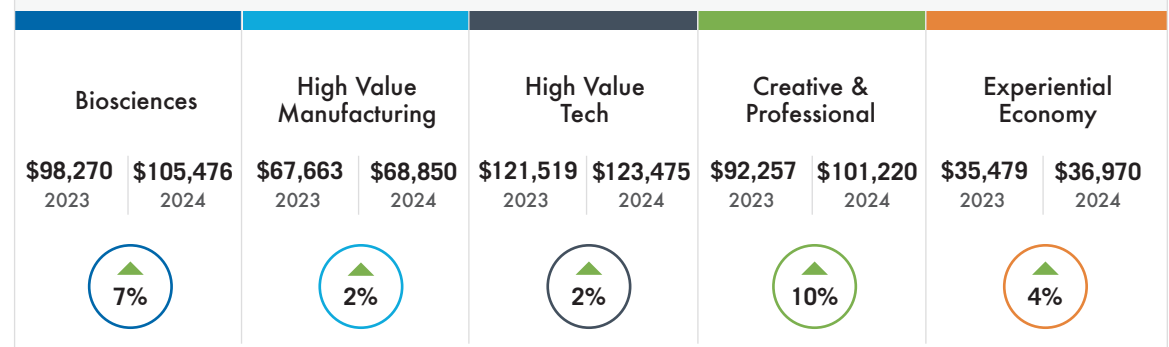
\$65,678 2023	\$68,515 2024	+\$2,837 4%
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NUMBER OF JOBS BY SECTOR

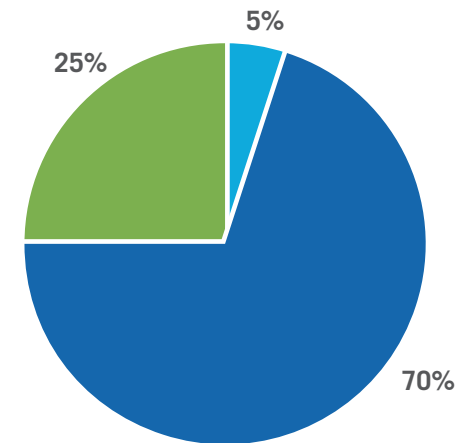
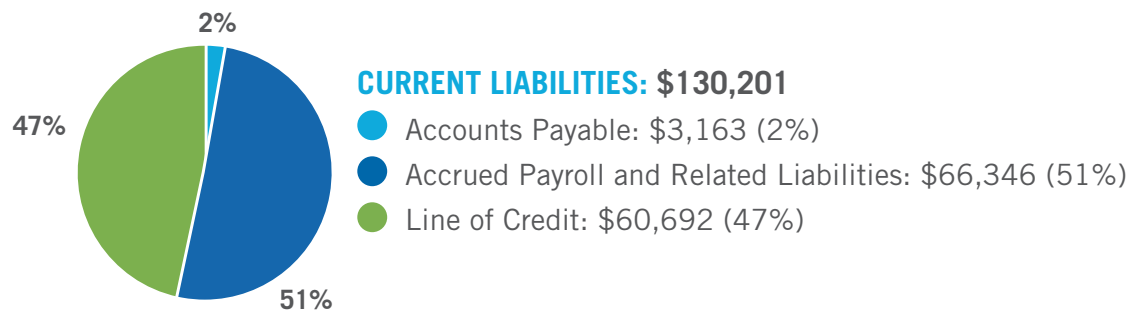
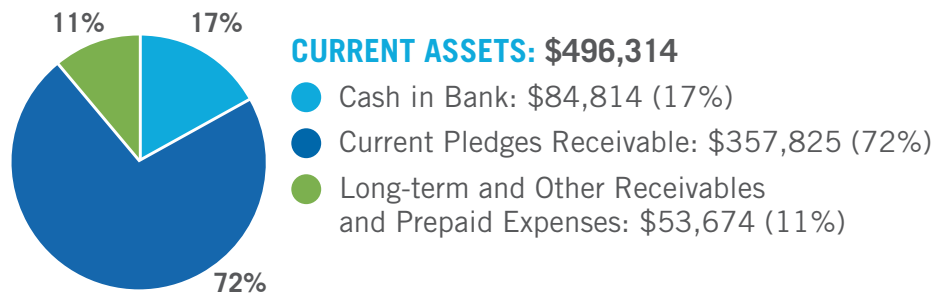
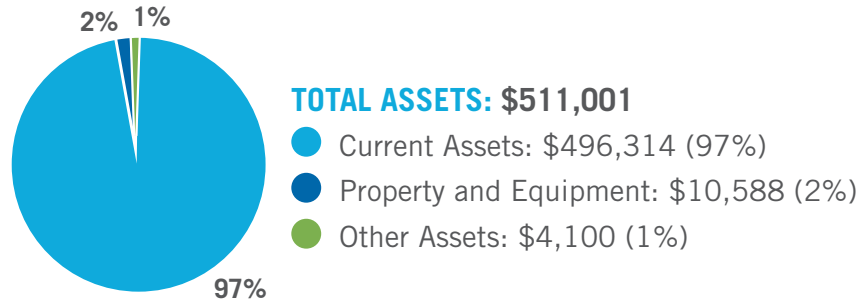


AVERAGE EARNINGS BY SECTOR



Statement of Financial Position

MEP continues to operate under the five-year strategic plan laid out in 2022. It identifies Comprehensive Economic Development Strategy (CEDS) goals that our organization will lead and be accountable for through 2026. View the strategic plan on our website: missoulapartnership.com



Letter from the President & CEO

Progress powered by partnership



GRANT KIER

CEO, Missoula Economic Partnership

This past year proved that sustained, focused work can turn big challenges into lasting opportunities. Together with our partners, MEP tackled some of the most pressing issues facing Missoula: housing affordability, infrastructure needs, and the changing landscape of key industries—while keeping an eye on what will matter most for Missoula’s future.

We saw real progress. The Missoula Housing Impact Fund is giving us a lasting tool to grow workforce housing. Story House Montana chose Missoula for its new production facility, bringing jobs and energy to our creative economy. We worked with the City of Missoula to advance the Southgate Crossing redevelopment, set to deliver housing, commercial space, and public amenities in Midtown. And securing a new year-round flight to Chicago will open new connections for business and travel.

These successes took years of steady work and strong partnerships, and they’re just the start. Housing, infrastructure, and small business needs remain at the top of our list, and we’ll keep working across sectors to turn momentum into long-term results.

Meeting these challenges requires the same persistence and partnership. In the year ahead, MEP will work with leaders across sectors to ensure that the momentum we’ve built translates into a more inclusive and resilient economy.

None of this is possible without the trust and support of our investors, partners, and community leaders. Your commitment fuels the work of connecting vision to action and turning shared goals into tangible results. We’re grateful for all you do, and we’re ready for what comes next.





Thank You to Our Investors

Thank you to all who invest in the work of Missoula Economic Partnership. We continue to work to expand prosperity and improve the quality of life in our city by engaging in strategic business development, creating pathways for people to realize their potential, and fostering a culture of diversity and innovation.

A&E Design	Dick Anderson Construction	Loci Architecture + Design	Providence St. Patrick Hospital
ALPS Corporation	Diversified Plastics, Inc.	Marsh McLennan Agency	Quality Construction Company
American Council of Engineering Companies of Montana	DJ&A, P.C.	Miramonte Companies	Republic Services
Annelise Hedahl	Downtown Business Improvement District (BID)	Missoula County	Scheels
ASJ Ventures, LLC	Drew & Sheena Winterer	Missoula Electric Cooperative	SG Long Financial
Bank of Montana	First Interstate Bank	Missoula Redevelopment Agency	Southgate Mall Associates, LLP
Beach Transportation Co.	First Security Bank	MMW Architects	Spectrum
Bedrock Sandals, LLC	Garlington, Lohn, & Robinson, PLLP	Montana High Tech Business Alliance	Sterling Commercial Real Estate Advisors
Berkshire Hathaway HomeServices Montana Properties	Grizzly Disposal and Recycling	Montana Knife Company	Stockman Bank
Big Dipper Ice Cream	Grizzly Liquor	Montana State Fund	Story House Montana
Blackfoot Communications	Headwaters Tech Hub	Montana Timber Products	Summit Beverage
BlueLine Development, Inc.	Hi-Noon Petroleum, Inc.	Morrison-Maierle, Inc.	Swank Enterprises
Bonner Property Development, LLC	Holiday Inn Missoula Downtown	Mountain Line	The Den 406
Boone Karlberg, P.C.	Horizon Credit Union	Muralt's Travel Plaza	The University of Montana
City of Missoula	IMEG, Corp.	NeighborWorks Montana	United Way of Missoula County
Clearwater Credit Union	InFocus Homes, LLC	Nick Caras	Upslope Group
Consumer Direct Care Network Montana	Ink Realty Group	Northwestern Energy	Western Excavating, Inc.
Crowley Fleck, PLLP	Jackson Contractor Group	OZ Architects	Western Montana Clinic
Cushing Terrell	JCCS, P.C.	Paradigm 3 Architecture	WGM Group
DCI Engineers	Jones Brothers Trucking	Park Side Financial Credit Union	Williams Law Firm, P.C.
	Kiewit Corporation	Parsons, Behle, & Latimer	Worden's Market and Deli
		Pathlabs	



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