





Letter from the Board Chair

Deborah Johnston
Vice President, Morrison-Maierle

This past year has been transformative for the Missoula Economic Partnership. We've undergone a significant transition in our leadership with the hire of our CEO Grant Kier last October. We're thrilled with the team he has built, the direction of the organization,

and the work we're all doing together to make Missoula a place of possibility for all.

If there's one word to summarize the changes we've made as an organization this year, it's engagement. We've seen deeper engagement and collaboration between the public and the private sector, new investors engaging with MEP, and engaged dialogue between our community leaders. We hope to continue and increase engagement into the next year and beyond.

As the board chair of the Missoula Economic Partnership, I want to thank each and every one of our investors for your contribution and belief in our mission. It's an exciting time to be in Missoula, and we look forward to continued engagement and dialogue with all of you.

“ If there's one word to summarize the changes we've made as an organization this year, it's engagement. ”



Letter from the CEO

Grant Kier

CEO, Missoula Economic Partnership

I am honored to lead this organization at a pivotal moment for Missoula. During this past year we retooled our strategic plan and revised our programs while holding true to our core mission and advancing MEP's stated goals. We expect you to hold us accountable for meeting our objectives and we proudly offer this report as a way to monitor our progress.

Our mission is to expand prosperity and improve our quality of life. We support best fit companies creating higher paying jobs, we create pathways for people to realize their full employment potential, and we foster a business culture that promotes diversity and innovation.

Expanding our prosperity is fundamentally influenced by the work we do in partnership with you. Growing high wage jobs in Missoula, improving infrastructure and transportation, and expanding educational opportunities are a few ways that we create a stronger and more resilient economy that benefits this and future generations. Please dig into this report and learn more about the specific ways that many of us are doing this work together in Missoula.

“ Expanding prosperity is fundamentally influenced by the work we do in partnership with you. ”



Helping Local Business Thrive

In 2018, our Board of Directors recognized that organizational, community, and economic changes created an opportunity to review our operating environment and realign our services to accomplish our goals and further our mission.

Early in 2019, MEP staff gathered to evaluate and revise our strategic plan to better serve current community needs while reaching towards our established five-year goals:

- 3,000 new jobs in Missoula County at or above average County wage
- \$300M in capital investments
- Lead key initiatives that advance innovation and quality of life in our community

We know that our community is resilient and prosperous when diverse businesses do well and have the support they need to grow and thrive. Our economy has changed significantly since our five-year strategic plan was originally conceived in 2016, and we realized the need to be nimble in our programmatic strategies.

In order to meet our goals, we retooled our programmatic strategies to better accommodate the current business climate. Local businesses are thriving in Missoula, and our best strategy is to focus efforts to support their growth while recognizing opportunity in businesses that best fit our regional strengths and have the strongest potential to succeed here.

FY19 HIGHLIGHTS

WE ARE LEADING THE STATE IN JOB GROWTH

Missoula County saw more job growth over the past year than any other place in the state, according to Department of Labor and Industry. Jobs are growing across a variety of industries, including healthcare, manufacturing, and tech.

OUR NEW OFFICE REFLECTS OUR MISSION AND PRIORITIES

In June, we moved into a downtown office that allows us to better deliver our mission, create stronger connections with local businesses and partners, and offer more events and programming that will strengthen our business community.

“ ... our best strategy is to focus efforts to support their growth while recognizing opportunity in businesses that best fit our regional strengths ... ”

FY19 HIGHLIGHTS

We are leading the state in support for business growth

At the end of FY19 we set a new record for support of high wage jobs by securing \$1.4M for 192 jobs at eight different companies, and Missoula lead the state in grants secured for local businesses.

One way we help local companies is by partnering with Missoula County to administer the Big Sky Economic Development Trust Fund (BSTF) job creation grant program. Montana Department of Commerce BSTF grants assist companies in the development of high wage jobs for Montana residents. To receive a grant, a company must be hiring Montana residents, paying at least \$19.65 per hour in wages, and expanding our economy by bringing in revenue from selling a product or service outside the state of Montana.

BSTF Job Creation Grants

\$1,417,800



192 JOBS



SUPPORTING LOCAL COMPANIES

How We're Growing

SUBMITTABLE

Local tech company Submittable is creating jobs in software and web development, sales engineering, information technology, business services, and customer support. Submittable prefers to hire local talent, and a majority of their employees either graduated from or are attending schools in the Montana University system. We worked with Submittable to access up to \$262,500 in grant funds to support the creation of up to 35 full time jobs. The people filling those jobs will have access to a new benefit, too—onsite childcare at Submittable's new childcare center.

“ Submittable prefers to hire local talent, and a majority of their employees either graduated from or are attending schools in the Montana University system. ”





CONSUMER DIRECT CARE NETWORK

Consumer Direct is a locally grown family of companies that provides a wide array of home and community-based services to assist and support older adults and people living with disabilities. We assisted Consumer Direct in securing up to \$255,300 in grant funds to support the creation of up to 37 full time jobs. These grant funds will assist in purchasing new equipment, furniture, and software for the company's expanding Missoula headquarters. This facility houses their multiple Missoula businesses in a single location, as well as their national headquarters, processing center and customer service center, an essential part of their continued national expansion.

REFLEX PROTECT

Reflex Protect, a recent startup, has created a non-lethal self-defense spray that's marketed to ER doctors and nurses, teachers and government employees who may face workplace violence. Their product's strength comes from using a specialized CS gel, a viscous tear gas used by public safety organizations worldwide. Reflex Protect was awarded up to \$37,500 in funding to create 5 full time jobs for sales, marketing, and operations employees. The company's products are used locally at St. Patrick Hospital, the Polson School District, Hellgate Elementary, and Missoula International School, as well as in homes, schools, and hospitals nationwide.





Bedrock Sandals: Best Fit Company

When our team caught wind that Bedrock Sandals was looking for a new home, we knew Missoula would be a perfect fit. Bedrock, an outdoor adventure sandal company currently headquartered in a solar powered warehouse in California, wanted to be somewhere that aligns with



their values, offers unparalleled access to the outdoors, and provides community for their team. When Bedrock's founders came to scope out the opportunity in Missoula, we connected them with peers, realtors, and retailers. In early 2020, Bedrock will make the move to relocate their headquarters to Missoula, where they'll handle sandal repairs in-house and establish a flagship multi-use space and offices. They have already partnered with longstanding Missoula business The Trail Head to retail Bedrock sandals, and all distribution will be managed by local business Big Sky Fulfillment. Bedrock shows the compound benefits of a best fit business choosing to make Missoula home.



ADVENTURE GRADE DESIGN

Built for serious adventures from water to trail.



REPAIR AND RESOLE

In-house repairs, durable design, and recycling practices.



HOMEGROWN

Born via field work jobs in Northern California, Bedrock is excited to make Missoula their home.

“ Bedrock Sandals ... wanted to be somewhere that aligns with their values, offers unparalleled access to the outdoors, and provides community for their team. ”



TAKE FLIGHT MISSOULA

In 2017, American Airlines announced daily, year-round nonstop service between Missoula and Dallas, Texas to begin the following June. Take Flight Missoula, a collaborative effort in partnership with Destination Missoula, the Tourism Business Improvement District, and the Missoula International Airport, secured a revenue guarantee to attract American Airlines to the Missoula market.

This strategic initiative, Take Flight Missoula, evolved from an identified need to increase the efficiency and economy of air travel in and out of Missoula. Two years later, our community is reaping the visible results of that effort.

For four consecutive quarters, Missoula has held the distinction of lowest average airfares in the state. Average airfare out of Missoula continues to trend downwards, nearing the national average. We are grateful to all of the investors who contributed to the revenue guarantee. Lower airfare for all Missoulians is the culmination of collaboration and community investment. We're proud to share the impact of true partnership and look forward to continued dividends.

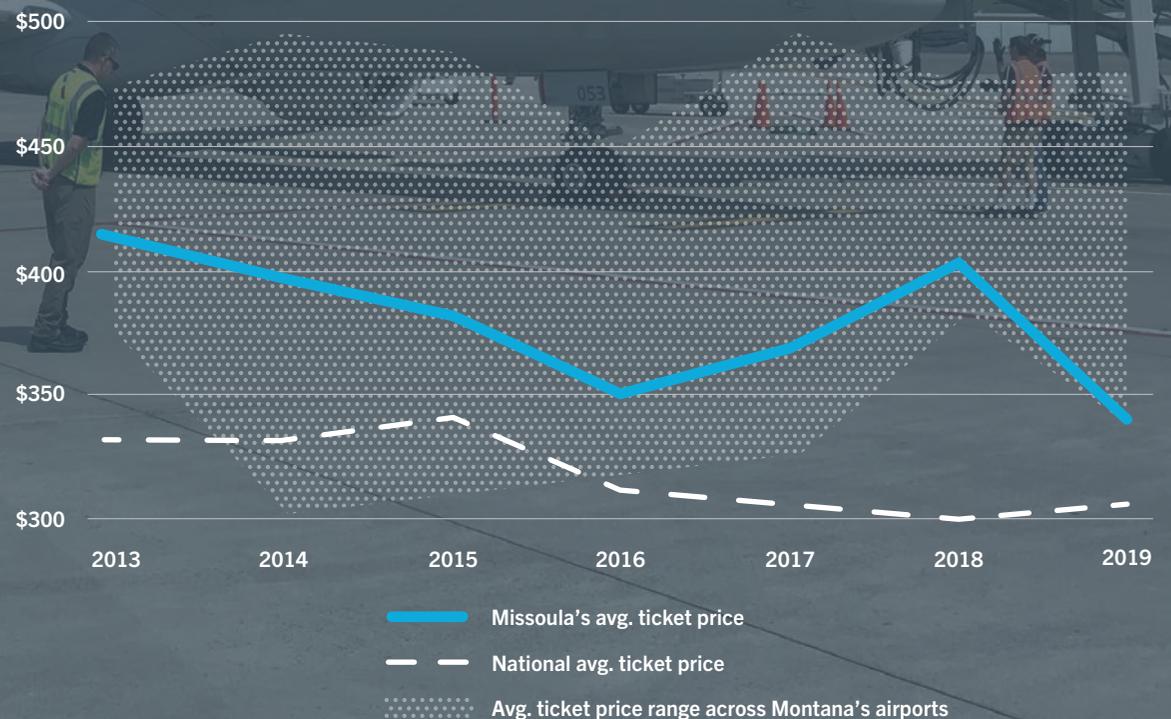
BIOSCIENCE CLUSTER

The Montana Bioscience Cluster Initiative is a multidimensional program comprised of stakeholders from the private sector, University of Montana, Missoula Economic Partnership, trade associations and others to provide technical assistance support, training, and mentoring to new and established bioscience businesses, entrepreneurs and students. The Missoula Economic Partnership has taken the lead on a talent development component that we hope to replicate across industries in the future.

OPPORTUNITY ZONE

In April of this year, Missoula Economic Partnership collaborated with Broader Impacts Group to initiate a community conversation addressing the potential of Missoula's Opportunity Zone. As a strategic initiative, MEP will continue to maximize the potential of Missoula's Opportunity Zone by engaging different sectors, stakeholders and the public to leverage collective assets and align collective decisions to spur investment in Missoula and advance community goals.

AIRLINE TICKET PRICES



Missoula by the numbers

CAPITAL IMPROVEMENTS

\$221,445,219

Total Market Value of Construction of Building Permits Issued July 2018–June 2019

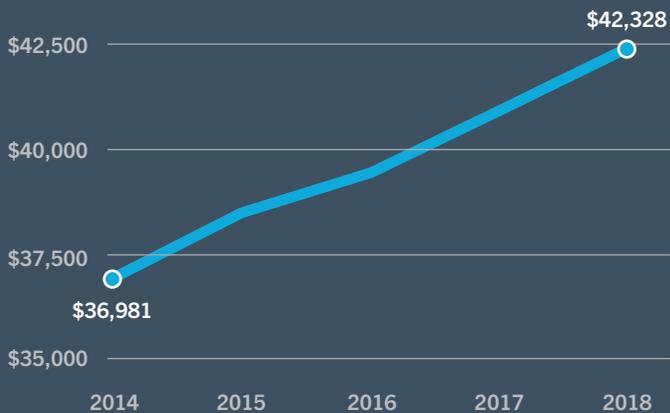
(Source: City of Missoula Development Services)

UNEMPLOYMENT RATE



(Source: US Bureau of Labor Statistics)

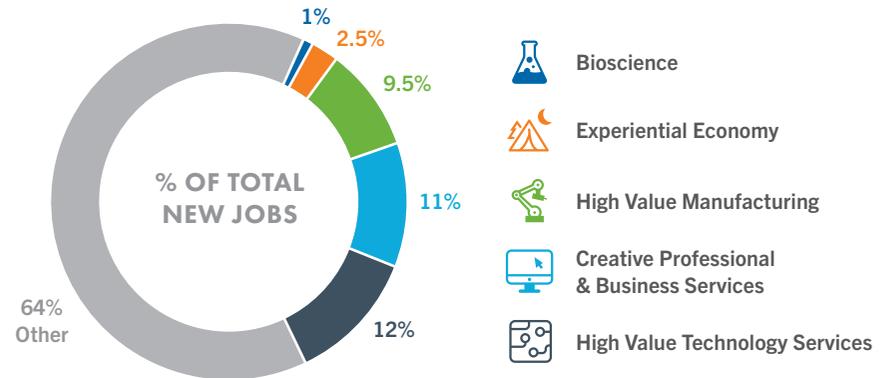
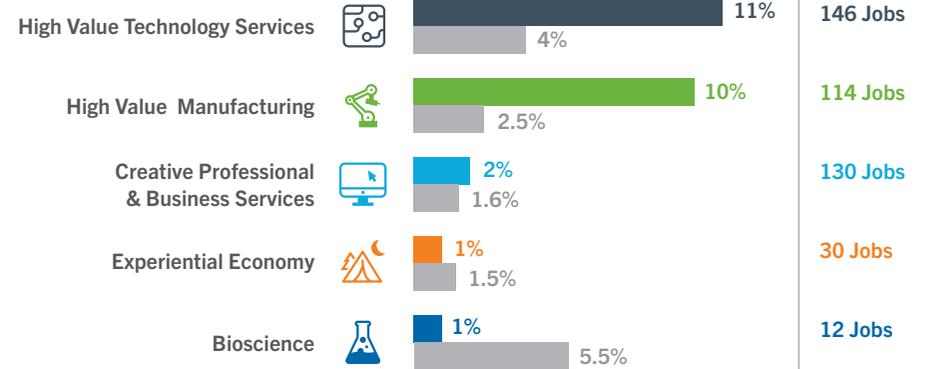
AVERAGE ANNUAL WAGE



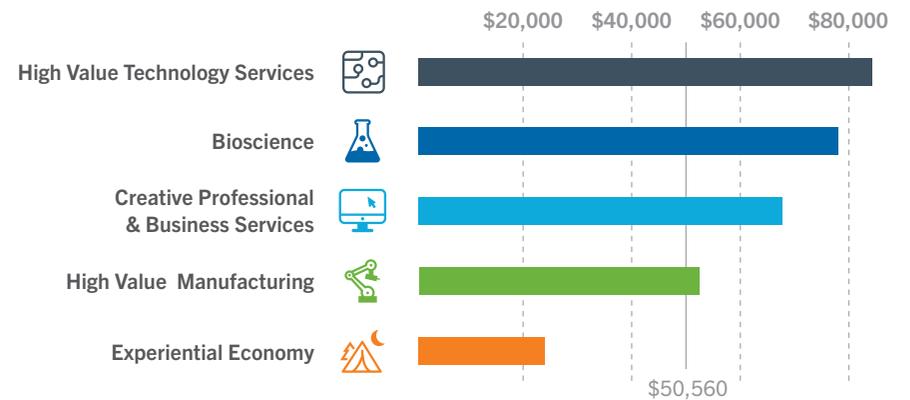
(Source: US Bureau of Labor Statistics)

2017–2018 % CHANGE IN NEW JOBS

Missoula (Top) vs. National



AVERAGE EARNINGS PER JOB

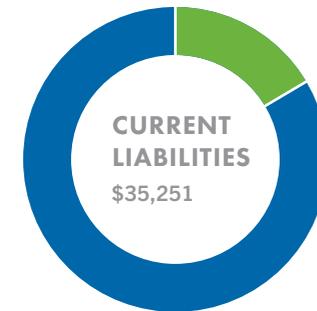
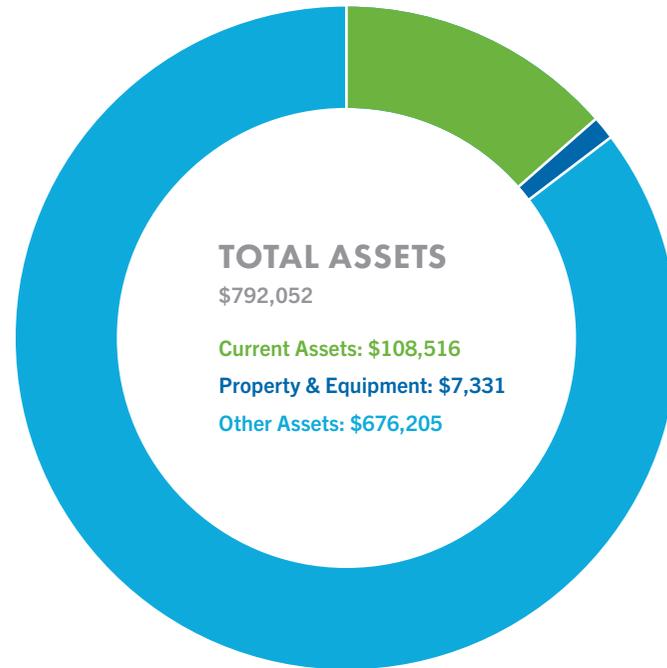


(Source for all data above: US Bureau of Labor Statistics)

(Average of all industries)

MEP by the numbers

STATEMENT OF FINANCIAL POSITION & ACTIVITIES*



Accounts Payable: \$5,854
Accrued Payroll &
Related Liabilities: \$29,397
Line of Credit: \$0



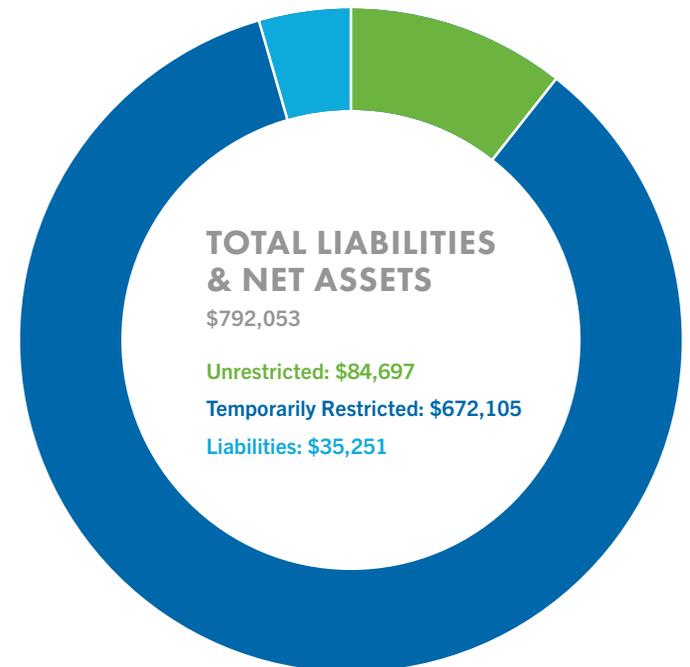
Cash In Bank: \$79,965
Receivables: \$28,197
Prepaid Insurance: \$354



Property & Equipment
At Cost: \$135,453
Accumulated Depreciation:
\$(128,121)



Pledges Receivable: \$678,642
Discount on pledges
receivable: \$(6,537)
Security deposit: \$4,100



* The Statement of Financial Position and Activities presented as of June 30, 2019, is unaudited. Complete reviewed financial statements are available upon request.

THANK YOU TO OUR INVESTORS

A&E Architects
ABC/Fox Montana
Access Property Management
Aegis Engineering
Allegiance Benefit Plan Management
Alphagraphics
ALPS Corporation
Anderson ZurMuehlen
Annelise Hedahl
Artichoke Consulting
Bank of Montana
Berkshire Hathaway Home Services
Big Sky Commerce
Bjornson Law Offices
Blackfoot
Bonner Property Development
Bravo Catering
Bretz RV
Browning, Kaleczyc, Berry and Hoven
Caras Nursery
Cederberg Law
Charter Communications
City of Missoula
Clearwater Credit Union
Community Medical Center

Consumer Direct Care Network
Crowley Fleck
CTA Architects Engineers
Dale Woolhiser
Datsopoulos, MacDonald & Lind
DCI + BCE
Dick Anderson Construction
Diversified Plastics
Dollar Car Rental
Doubletree Hotel Missoula Edgewater
Eclipse Engineering
Edgell Building & Development
Farran Realty Partners
First Interstate Bank
First Security Bank
Five on Black
Five Valleys Land Trust
Forest Business Network
Garlington, Lohn & Robinson
Grizzly Wine and Spirits
Hertz Rentals
Hi-Noon Petroleum
Jackson Contractor Group, Inc.
JCCS
Jedediah's at the Airport

John Earll, B2B CFO
Julie Gardner & Peter Lambros
Lambros/Hamilton Development Partners
LC Staffing
LumenAd
Martel Construction
Missoula Country Club
Missoula County
Missoula Electric Cooperative
Missoula TBID
MMW Architects
Monida Healthcare Network
Morrison-Maierle
Muralt's Travel Plaza
NAI Crowley Moore
Neptune Aviation Services
Newfields
NorthWestern Energy
Office Solutions & Services
Old Sawmill District
onXmaps
Opportunity Bank
OZ Architects
Paradigm Architecture
PartnersCreative

PatientOne
PayneWest
Providence St. Patrick Hospital
Rattlesnake Creek Distillers
Run Wild Missoula
S.G. Long & Company
Shannon Hilliard
Sirius Construction Inc.
Six Pony Hitch
Sterling CRE
Stockman Bank
Strategic Gaming Management
Summit Beverage
Taco Del Sol
Territorial Landworks
The Gillespie Foundation
The Missoulian
The Montana Distillery
The Resort at Paws Up
TrailWest Bank
University of Montana
Western Montana Clinic
WGM Group
Worden's Market
Zip Beverage

We make every effort to accurately acknowledge our investors. Please let us know if you feel you have been omitted in error.

