



ANNUAL REPORT 2024

Forward Sioux Falls VIII

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TO OUR INVESTORS

Forward Sioux Falls VIII (2021-2026) continues to drive meaningful change for our community through a proven, collective impact. With an intentional focus on identifying and seizing opportunities, this premier economic development program delivers measurable ROI for private and public investors. We remain committed to achieving objectives and delivering results.

This annual report highlights the programmatic outcomes of 2024, providing a clear picture of our progress in the following focus areas:

- **Talent Attraction, Retention & Development**
- **Business Retention, Expansion & Attraction**
- **Innovation & Entrepreneurship**
- **Business Advocacy, Air Service & Quality of Place Enhancement**

When this campaign launched in 2021, we set ambitious goals and have been committed to bold, measurable results. Below is a snapshot of our progress toward our 5-year goals.

Forward Sioux Falls VIII (2021-2026) OUTCOMES

2026 Goal	2021-2024 Total Campaign to Date (CTD)
4,500 new direct jobs at above-median wage	5,300
25,000 new residents	23,738
\$500 million in new capital investments	\$1.6 billion
\$250 million in new property tax revenues	\$607 million

TALENT ATTRACTION, RETENTION & DEVELOPMENT

A strong and skilled workforce is essential to the ongoing success and vitality of Sioux Falls and the broader region. Forward Sioux Falls collaborates with the Sioux Falls Development Foundation and other organizations to meet the demands of a growing and diversified economy.

Sioux Falls Development Foundation Talent and Workforce Programs engaged students, employees, businesses and organizations. In 2024, 20,882 people were connected to 259 unique organizational partners through 309 events.

MEASURES OF SUCCESS

2026 Goal	2021-2024 CTD
12 ongoing talent/workforce programs	14+
350 post-secondary recruitment partners	308
30,000 direct workforce contacts	61,893
250,000 electronic workforce exposures	2.6 million
1,000 apprenticeships/internships/job shadows	2,711

- **Talent Draft Days** connected 659 high school seniors and college students with employment opportunities in the Sioux Falls region through 54 Forward Sioux Falls investors.
- **Talent Tours & Talks** facilitated contact between 56 companies and 2,054 college students.
- **Career Connections** helped underserved and underrepresented high school students with career and education readiness.
 - 1,077 students
 - 6 high schools
 - 92 Forward Sioux Falls investors
 - 218 group job shadows and 99 high school internships
 - 61 juniors and seniors were awarded tuition to take dual credits at an SDBOR school
 - 82% of these seniors became first-generation college students through their dual credit courses and enrollment
 - 11 Build Dakota Scholars
- **Your Future STEM** provided early career exposure and awareness of STEM-related careers and occupations to 641 students.

- **INTERN Sioux Falls** helped connect college students and careers through the summer session. It included 6 engagement and networking programs and partnered with 23 Forward Sioux Falls investors and 378 applicants from all over the country.
- **Freedom Works Here** was a collaboration with the Governor's Office of Economic Development (GOED) to promote South Dakota as the best state to live, raise a family, and do business. Through August 2024, they've received contact information from over 10,000 individuals interested in relocating to South Dakota and have been reaching out to share job opportunities and encourage these prospective new residents to consider Sioux Falls.
- **WIN in Workforce Summit** brought together 502 attendees from 159 organizations in September to share and engage in talent and workforce best practices. The day-long conference focused on "The Great Reset" in the workplace, looking at expectations of the next generation of employees.
- **UPSKILL Sioux Falls** partnered with Southeast Technical College in 2024 to support workforce development through CDL training. 80 employees participated in the program to earn their CDL Class A or Class B licenses.
- **WORK Sioux Falls** launched digital ads across multiple platforms to showcase Sioux Falls as a great place to live and work. These efforts included a new workforce recruitment strategy—a locally-focused campaign called "Wish You Were Here." A giveaway to boost engagement collected 1,335 unique entries from 34 states. The results below reflect both outreach to external audiences and local recruitment efforts:
 - 9.1 million impressions
 - 1.2 million interactions
 - 54,000 visits to siouxfalls.com/WORK
 - 12,900 employer Card Clicks

REACH Literacy has been promoting literacy education in the Sioux Falls area since 1987. Forward Sioux Falls supports REACH in expanding their workplace literacy programs to employees learning English.

- Met with 139 students in 2024, including 44 returning from last year, an increase of 51% in students served annually.
- Combined class attendance totaled 1,817 hours.
- Self-study and online practice increased by 143% through the implementation of interactive, customized self-study technologies.

Sioux Falls Thrive helps find sustainable solutions to ensure all Sioux Falls children can succeed. Community leaders gave Thrive this charge in 2017, and they've built the community's cradle-to-career workforce development initiative around three critical needs:

- Affordable Housing – Two affordable housing developments are in progress in 2024 thanks to collaboration on the City’s \$4 million affordable housing fund.
- Food Security – Eat Well Mobile Market celebrated its first anniversary. The City Health Department encouraged Thrive to host the development of a community-wide Food Security and Healthy Eating Strategy. In the fall, free flu and COVID shots were also available at the mobile market stops at two elementary schools.
- Out-of-school enrichment. Sioux Falls Youth Connect launched a website in August to improve program outreach to youth while developing a resource database for school counselors, parents, and others to refer youth to programming.

Bridges Program at the University of Sioux Falls is an English Language Outreach Program designed for adults seeking to enhance their reading, writing, listening, and speaking skills. Some students hold medical, engineering, teaching, and other professional degrees from their country of origin and are either immigrants or individuals on temporary work visas.

- In fall 2024, Forward Sioux Falls began supporting the program, which enrolled 75 students across three class levels.
- A recent survey of about half the students found
 - Over 90% plan to continue living and working in Sioux Falls.
 - Nearly 80% are already employed across industries including agriculture, education, manufacturing, retail, and healthcare.

Healthcare Simulation Center at Southeast Technical College continues to see steady growth in healthcare-focused graduates, with a 35% increase in students served since 2021. In 2024, the college began teaching Cardiac Sonography and Vascular Sonography and launched a new Cardiovascular Sonography program that integrates both fields, enhancing training opportunities for future healthcare professionals.

Young Professionals Network proudly welcomed 285 new members, bringing their total membership to 862. Through an impressive 72 events spanning networking, personal and professional development, and civic engagement, this program of the Greater Sioux Falls Chamber of Commerce hosted 2,550 total attendees.

Sioux Empire Housing Partnership continued to address workforce accessible housing, serving 708 individuals and families in 2024. Educational programming included housing education, pre-purchase homebuyer and rental housing education, financial literacy, credit review, and money management/budgeting.

BUSINESS RETENTION, EXPANSION & ATTRACTION

Advancing economic development remains a cornerstone of the Forward Sioux Falls program. Supporting existing businesses, attracting new ones, driving land development, and promoting housing and redevelopment initiatives are key to sustaining growth in our region.

Sioux Falls Development Foundation leads Forward Sioux Falls economic development initiatives, fostering investment, job creation, and strategic partnerships to support businesses and drive sustained regional prosperity.

MEASURES OF SUCCESS

2026 Goal	2021-2024 CTD
300+ acres of land sold and developed	784
300 existing companies assisted	320
30 foreign trade relationships formed	26

- **Existing Business Retention & Expansion**

- \$122 million in building expansion
- 120 retention visits

- **New Business Attraction**

- 4 New-to-Market Companies
 - 1,130 jobs
 - \$827 million in capital expenditures
 - \$1.29 million square feet built or under construction
- 8 Active Prospects (above median wage plus superior benefits)
 - Advance Manufacturing
 - Warehousing & Logistics
 - Bio/Pharmaceuticals
 - Cyber Sciences, Cyber Security, Advanced Technology

- **Land Development (Since 2018)**

- Sales
 - 784 Acres Sold
 - 306 Acres of Active Prospects
 - 1.65 million in taxable value
 - 6,730 jobs

- Development
 - 259th St. completed
 - Relocation Electrical Transmission Line
- **Redevelopment & Housing**
 - Riverline District
 - Large acreage redevelopment opportunity
 - Forward Sioux Falls contributed earnest money for land options
 - Development Foundation provided contract management
 - Successfully transferred contracts to the City of Sioux Falls
 - North Minnesota Development
 - Revitalize Minnesota Avenue gateway from the airport to downtown
 - Create higher-density development opportunities
 - Four (4) single-family homes rehabilitated and relocated to be sold to income-qualifying buyers
 - Half-block site preparation initiated
 - Community Land Trust concept exploration began

South Dakota Trade continued efforts in export education, STEP Grant hosting, international trade consulting, and trade missions. Since inception, SD Trade has secured \$625k in State Trade Expansion Program grant funding from the U.S. Small Business Administration.

- 3 trade missions: Japan & Taiwan, Israel, and South Africa
- GOED increased funding from \$200,000 to \$500,000, showcasing the impact the organization is having on the South Dakota economy.

INNOVATION & ENTREPRENEURSHIP

Fostering entrepreneurship and innovation is vital to the continued growth and diversification of the Sioux Falls economy. By supporting and encouraging a culture of creative thinking, we cultivate an environment where transformative solutions and industries can emerge.

Startup Sioux Falls empowers founders and ignites innovation by providing programs and a collaborative community for founders, helping them to launch and grow their ventures here in Sioux Falls.

- Trained more than 1,000 small business owners and entrepreneurs and graduated more than 300 CO.STARTERS in communities throughout our local community and statewide through the SBA Community Navigator Pilot Program grant.
- Addressed the childcare crisis by partnering with area organizations and leading the first Child Care cohort of CO.STARTERS.
- Launched GROWCO, a year-long peer mentorship program for full-time business founders, facilitated by local CEO Kurt Loudenback of Grand Prairie Foods.
- Conducted two CO.STARTERS cohorts dedicated to Technology/Software Founders.
- By the numbers:
 - 5,056 people served
 - 1,950+ attendees participated in various events
 - 350+ graduates from the CO.STARTERS and Bootcamp programs since launch
 - 35 CO.STARTERS 10-week and Bootcamp cohorts completed

USD Discovery District is an 80-acre contemporary research park in northwest Sioux Falls aimed at driving growth in the biotech and life sciences sectors.

- Building 1 spans nearly 50,000 square feet, with construction on the core and shell now complete. It features office space, laboratories, and other amenities to accommodate anchor tenants with additional unfinished space available for tenant recruitment and customized buildouts. Nearly 50% of the building is already leased, marking significant progress in establishing the park as a hub for innovation and collaboration.
- The USD Discovery District is actively recruiting private developers and science and technology partners for future development opportunities within the park.

DSU Cyber Security Research Center broke ground on the Applied Research Lab in Sioux Falls, SD, in Spring 2024, marking a key step in advancing the region's technological and cybersecurity capabilities. Set for completion in late 2025, the facility will house the Dakota State Applied Research Corporation (DARC), DSU's digital forensics lab, and other cyber organizations, fostering collaboration and innovation in cybersecurity and national security. Estimates reveal the potential for 400+ high-paying jobs once completed.

BUSINESS ADVOCACY, AIR SERVICE & QUALITY OF PLACE ENHANCEMENT

Advocating for business-friendly policies, investing in the airport, and enhancing the community's quality of place sustain economic growth, attract new investment, and strengthen the foundation for long-term success and livability.

Business Advocacy was facilitated by the Greater Sioux Falls Chamber of Commerce staff at the local, state, and federal levels.

- 5 events were held with 598 attendees to engage local, state, and congressional delegations on topics important to investors.
 - Inside Washington
 - D.C. Fly-in
 - Good Morning Sioux Falls
 - Sioux Falls Day at the Legislature
 - Candidate Forums
- In addition to the two full-time Chamber staff, a full-time lobbyist once again assisted in monitoring and acting upon bills affecting the greater Sioux Falls area businesses.
- Legislative Bill Tracker: The Chamber's Bill Tracker monitors South Dakota bills under consideration that are of interest or may affect Chamber members.

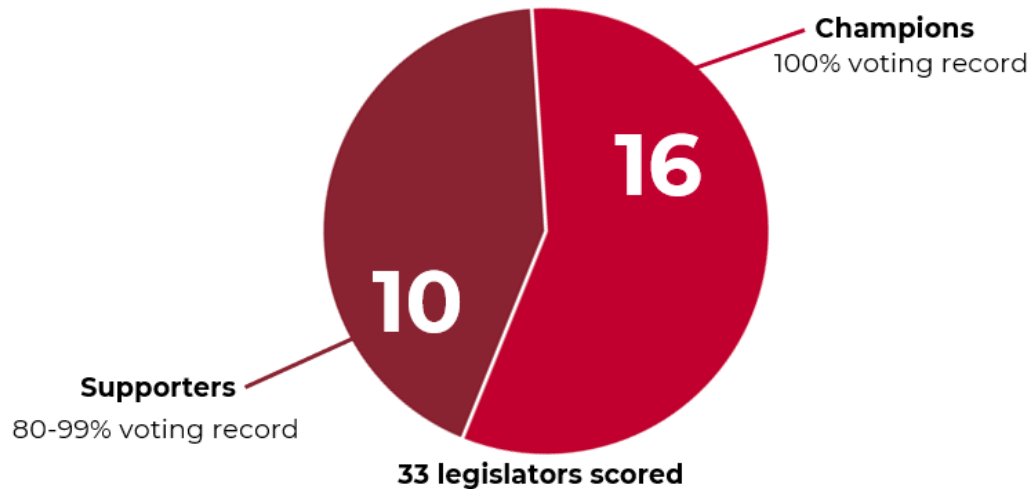
MEASURES OF SUCCESS

2026 Goal	2021-2024 CTD
35+ site selector/broker events	45
75+ company hostings	85
Refreshed Future Sioux Falls strategic plan	COMPLETE

100% Bill tracker success rate

18/18 Successes

- Legislative Scorecard: Sioux Falls area legislators voted on the top issues the Chamber advocated on during the most recent state legislative session. 26/33 lawmakers were considered “Champions” and “Supporters” with a pro-business voting record.



Air Service saw continued growth in 2024, strengthening Sioux Falls’ connectivity for both business and leisure travelers. Forward Sioux Falls partnered with the Sioux Falls Regional Airport to promote its advantages, support increased service options, and enhance opportunities that drive regional economic impact.

- Over a 6% increase in total passenger traffic and total passengers will set another record with over 1.4 million through the airport in 2024.
- Several routes (Denver, Chicago, Dallas) saw equipment upgrades to A320/737 aircrafts, increasing available seats by 20,000 (2.7%).
- The new, multi-level parking ramp opened in October. The garage has seen occupancy between 75-85% since it opened with several days during the holidays when it was completely full. Revenue generated from parking has gone up 40% since the garage was opened.

Sioux Falls Tomorrow 4 was finalized in December 2024, continuing the legacy of long-range, community-wide strategic planning. Building on a legacy of visionary leaders, this plan continues the work of its predecessors, focusing on goals and action items that can be addressed through collaboration by our community.

- Identified key priorities and action items for the next 10 years under four key areas: Economic Development & Corporate Responsibility, Quality of Life, Social Services, and Regional Collaboration
- Engaged over 60 business and community leaders in the planning process.
- Partnered with the National Civic League to guide plan development.

- Collaborated with key organizations including the City of Sioux Falls, Sioux Falls Area Community Foundation, Sioux Falls Public School District, Greater Sioux Falls Chamber of Commerce, and Sioux Falls Development Foundation.
- Implementation began immediately to drive progress.

CLOSING

Looking back on the past year, we are grateful for you—our Forward Sioux Falls investors. Your support has driven progress, strengthened our economy, and positioned our community for even greater success. Together, through vision, strategy, and collaboration, we will keep moving **forward**.



Working Together. Growing Together.

The highly intentional process of Forward Sioux Falls ensures business leaders that their investments will help the city address its opportunities and challenges and deliver results. And each time a program delivers, it encourages additional leaders to join in the next effort.

We appreciate the commitment and continued engagement from each investor as Forward Sioux Falls VIII continues to build on our momentum.

THANK YOU.

“For over three decades, this city has shown how collaborative efforts driven by Forward Sioux Falls have propelled us forward.”

–Mayor Paul TenHaken
City of Sioux Falls