

SOUTH DAKOTA GOED COMMUNITY DEVELOPMENT PROGRAMS

FINANCING

MicroLOANS

- Available to South Dakota residents and small businesses within the borders of South Dakota, including main street and retail operations, for working capital, equipment, real estate or other fixed asset project costs

APEX

- Designed to assist for-profit businesses and local economic development corporations in communities with a population of 25,000 or less, which add value to raw agricultural products through processing, or export a minimum of 75% of its product to entities outside the State of South Dakota

CDBG (Community Development Block Grants)

- A US Department of Housing and Urban Development program, CDBG develops viable communities by providing capital for new or upgraded infrastructure and expanding economic opportunities for South Dakotans of low or moderate income

REDI Fund Loans

- Low-interest loans, designed to promote job growth, are available to local economic development corporations, start-up firms, and businesses that are expanding or relocating

Information on many other financing programs is available at SDreadytopartner.com.

OUTREACH AND EDUCATION

- The GOED has a Community Development Representative who provides one-on-one consultations with local development officials linking them with available resources both in and out of South Dakota.
- A segment of the annual GOED conference is dedicated to community development – providing resources and tools for local and rural economies.
- The newest GOED website, SDreadytopartner.com, has a dedicated community development section that provides communities the resources and tools they need to make themselves competitive in today's economic development arena.
- Throughout the year, the GOED provides technical training for skill-building in the following areas:
 - Business retention and expansion
 - Prospect "requests for information" – helping communities provide prospective businesses with the information they need and want
 - National Development Council's *Certified Economic Development Finance Professional Program*

TOOLKIT

The GOED provides the following resources and services

- A community profile template – to help communities provide prospective companies with the information they need and want
- An online listing of community profiles
- Community-state trade show co-op programs
- Currently developing a Certified Ready Site program
- An online building site database

RURAL COMMUNITY ACTION (population: 5,000 or less)

- In 2009, GOED staff completed more than 100 rural community visits to provide one-on-one community consultations, and 140 rural bank visits to provide information on available finance programs.
- In 2009, GOED financing programs helped create or retain more than 320 jobs in 14 rural communities.
- In 2009, 55 percent of REDI Fund loans were awarded to businesses in rural communities.

ANNOUNCED IN 2010

- The GOED has announced three companies are either expanding in or relocating to a South Dakota rural community.
- Over the next three years, these companies are expected to create nearly 100 new jobs in South Dakota.
- The expansion in Gary also led to the retention of 19 jobs

