

The logo for GROW South Dakota features the word "GROW" in a large, blue, cursive font. Below it, the words "SOUTH DAKOTA" are written in a smaller, green, sans-serif font. A thick blue swoosh underline is positioned beneath the text. The logo is set against a white background that is part of a larger graphic design with a red curved border.

GROW
SOUTH DAKOTA

The title "2023 ANNUAL REPORT" is centered on a dark blue background. "2023" is in a white, serif font, while "ANNUAL REPORT" is in a larger, white, serif font. The background of the entire page features a landscape with a sunset sky and a grassy field.

2023 ANNUAL REPORT

*GROWing sustainable communities
through housing, community, and
economic development.*



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www.growsd.org



104 Ash St. E, Sisseton SD 57262



We are excited to share the latest developments at GROW South Dakota and are pleased to announce a significant milestone in our mission to foster economic development and improve housing opportunities in our communities. In 2023, GROW SD financed the largest business loan in its history with funding from the Rural Development Meat and Poultry Intermediary Lending Program (MPILP). In addition, we financed over \$7.3M in business loans to 71 businesses, over \$1.95M in first mortgage housing loans to 14 new homeowners, and 169 down payment closing cost loans, leveraging over \$26M in additional home mortgage loans across the state of SD. This achievement not only underscores the trust our partners place in our ability to drive positive change but also demonstrates the impactful strides we are making in supporting local businesses and entrepreneurs.

As we continue to advance our commitment to community development, GROW SD is actively seeking capital to bolster our Housing and Business Revolving Loan Funds. These funds are essential in ensuring that we can continue to provide financial resources to individuals and businesses seeking to thrive in our region. By securing additional capital, we aim to expand our reach and contribute even more significantly to the economic prosperity of the communities we serve.

In 2023, we hosted a successful board retreat, where board members and staff had the opportunity to witness firsthand the positive outcomes of our efforts. During the retreat, we visited four schools in the Ogalala Lakota County School District that GROW SD assisted with expansions.

We want to express our gratitude to our dedicated team, supportive partners, and committed board members for their collective efforts in making these accomplishments possible. Together, we are shaping a brighter future for the communities we serve.

Joe & Marcia



HOUSING

HOMEOWNERSHIP – making the dream of homeownership possible through mortgage loans and down payment assistance.

- Mortgage Lending
 - 14 loans for a total of \$1,956,829
 - 10 were 1st time homeowners
- Down Payment Assistance
 - 169 loans for a total of \$1,228,000
 - 159 were 1st time homeowners
 - Leveraging over \$26M in First Mortgage Loans

HOMEOWNERSHIP/FINANCIAL EDUCATION - providing information to potential homeowners on the process of purchasing a home, securing financing, and so much more. As well as offering financial coaching for pre-purchase, rental, and financial management for homeowners.

- Homebuyer Education
 - 119 homebuyers completed training
- Financial Coaching
 - 35 individuals

HOUSING DEVELOPMENT - developing two new homes for sale in Sisseton, SD. Each home will be placed on a full basement with an attached two-car garage and will have 1680 sq. ft. of living space on the main floor.



FOR SALE

\$475,000

205 Elmwood Dr. Sisseton, SD





COMMUNITY

Emergency Assistance - temporary assistance to individuals and families to help with past-due rent/mortgage, utilities, and other minor expenses.

- Rental/Mortgage Assistance
 - 194 households assisted with a total of \$414,812.24
- Utility Assistance
 - 140 households assisted with a total of \$93,241.82
- Other Emergency Assistance
 - 15 households assisted with a total of \$10,566.78
- Water Assistance
 - 442 households assisted with a total of \$193,618.12
- Food Boxes
 - 240 boxes provided, 7,163 lbs of food distributed
- School Expansion
 - Expansion of the Career and Technical Education School in Ogalala Lakota School District
- Arts and Culture Projects
 - GROW SD provided arts and culture projects to multiple communities in South Dakota.

GROW South Dakota Emergency Services



GROW SD offers emergency services in the following South Dakota counties: Beadle, Brown, Campbell, Day, Edmunds, Faulk, Hand, Hughes, Hyde, McPherson, Marshall, Potter, Roberts, Spink, Stanley, Sully, Walworth.



ECONOMIC DEVELOPMENT

BUSINESS LENDING - we are a statewide lender, supporting entrepreneurs through loans for real estate, equipment, inventory, and working capital. We also offer training and technical assistance to new and existing business owners.

- 71 loans totaling over \$7.38M in funding to 60 businesses statewide.
- Average loan amount was over \$103,000
- 340 active loans to 257 borrowers

BUSINESS TRAINING - Trainings provided include: Quickbooks, Funding for Start-up, Basics of Google Ads, Initiate, and What Lenders Look for in Financials plus many more. Over the last calendar year, 743 clients received over 1300 hours of training.

The Small Business Development Center (SBDC) offers no cost confidential business management consulting services to support potential and existing businesses in SD. During 2023, the Aberdeen SBDC assisted with the following:

- 170 clients received consulting services,
- \$10.4M in capital was obtained,
- 117 jobs were created/retained,
- 6 businesses were purchased and 7 new businesses created



START or *EXPAND* your **BUSINESS**
with a loan from GROW South Dakota.





AFORDABLE CONNECTIVY AND DIGITAL NAVIGATOR PROGRAM

AFFORDABLE CONNECTIVITY PROGRAM - provides a discount of up to \$30 per month toward internet service for eligible households and up to \$75 a month for households on qualifying tribal lands. This program will be ending in February, 2024.

- Outreach activities & events held
 - 98 Events held
- Individuals reached to increase awareness of the ACP
 - 145,187 individuals reached
- In-person events held
 - 75 events held

DIGITAL NAVIGATOR PROGRAM - offers FREE options to renew or expand your knowledge of the digital world. We have multiple courses to fit a variety of needs and can also work with you on a one-on-one basis.

- Learn to Earn a Device
 - 10 Devices given to individuals who have completed and passed 10 digital literacy courses on the NorthStar platform.
- Hours of technical assistance provided
 - 1,527
- Total clients served
 - 1,253
 - Small businesses receiving assistance
 - 76



HOMEOWNER REPAIRS

HOME IMPROVEMENT - is improving the lives of families through major and minor home repairs to owner-occupied single-family homes.

- 77 Households or 130 individuals received over \$941,000 worth of energy-saving or home improvement measures

WEATHERIZATION - is a service to assist individuals in providing energy-efficient measures in their homes. A GROW SD representative will conduct an energy audit on the home to determine what repairs are cost effective to increase energy efficiency and reduce the cost of utilities. Common repairs include: adding insulation in walls and attics, weather stripping doors and windows, minor repairs, and furnace repairs and replacements. Income guidelines determine eligibility.

- 59 Households or 145 individuals received over \$314,000 worth of weatherization improvement measures.

FURNACE REPAIR/REPLACEMENT - is a service to assist eligible homeowners to have their furnaces repaired or replaced if the furnace is not operating or not operating properly.

- 83 Households or 192 individuals received over \$192,000 of furnace repair assistance.



GRANTS AND AWARDS



Beyond Idea Grant



Olivia DeBoer and Yvette Heesch became HUD Certified Housing Counselors.



2023 Day of Giving Prizewinner



GROW SD received the Rural Innovation Award at the Rural LISC Seminar.



CEO, Marcia Erickson received an Advocacy award at the National Community Action Partnership conference.



Lori Moen, COO, spoke virtually at the NeighborhoodLIFT Celebration. Sandy Leiseth, attended in person and accepted the LIFT Award.



The Office of Secretary of Defense awarded GROW South Dakota CEOs, Lori Finnesand and Marcia Erickson, the Patriotic Employer Award.



CEO, Lori Finnesand, received the SD CEO West Women's Business Center 2023 Enterprising Woman Intrapreneur award.



Fallon Deutsch of Langford was recognized as SBA's Young Entrepreneur of the Year.



Dan Duenwald of Clark was recognized as SBA's Minority-Owned Small Business of the Year.

COMMUNITY ENGAGEMENT



Business Loan Officer, Mark Nelson presenting on GROW SD's SBA Microlending program.



Customer Service Associate, Yvette Heesch provided ACP enrollment assistance at Tribal Headquarters.



GROW SD donated two musical flowers to the community of Highmore.



Housing Loan Officer, Brenda Waage presented to the Watertown Area Home Builders Association.



GROW SD donated two musical flowers to the park in Langford.



GROW SD donate three musical flowers to Fort Pierre.



GROW SD Staff attended the Day of Giving event in Aberdeen.



CEO, Marcia Erickson spoke at the NNA Annual Membership Meeting.



Staff put up bird feeders at Edgewood Assisted Living and Tekakwitha Nursing Home in Sisseton, SD.



COO, Lori Moen spoke at the Creating a Clear Path to Native Homeownership seminar.



Staff volunteered at the Roberts County Food Pantry.

2023 BOARD RETREAT



Board Members and staff toured the schools in Ogalala Lakota School District.





2023 BOARD MEMBERS

NESDCAP Board of Directors

Debbie Anderson - Pever	Allen Greenfield - Huron
Gloria Hanson - Ft. Pierre	Rick Beilke - Wetonka
Charlie Hoffman - Eureka	Tammy Caffee - Miller
Dwight Hossle - Faulkton	Dustin Christopherson - Pierre
Haden Merkel - Mobridge	Vikki Day - Highmore
Beth Moore - Ipswich	Gene Ellenson - Huron
Melinda Reints - Pierpont	Tom Farber - Britton
Jody Zueger-Aberdeen	

NESDEC Board of Directors

Rita Anderson - Iroquois	Daniel Menking - Webster
Joell Bieber - Bowdle	Craig Rau - Java
Colleen Cordell - Marvin	Trevor Cramer - Faulkton
Joann Schaefer, Faulkton	Patty Roehr - Britton
Vince Foley - Watertown	Terry Schiltz - Huron
David Gleason - Claire City	Beth Smith - Aberdeen
Rod Kusser - Highmore	Judy Steen - Ipswich
Pat Tollefson - Houghton	

GROW SD Board of Directors

Tawny Brunsch - Kyle	Michael Malone - Madison
Craig Carson - Brookings	Michelle Kane - Spearfish
Tom Farber - Britton	Daniel Menking - Webster
Ginger Niemann - Pierre	

Board Committee Members

Daryl Ebach
Curry Kuehl
Kayla Suther



THANK YOU

CONTACT US :

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