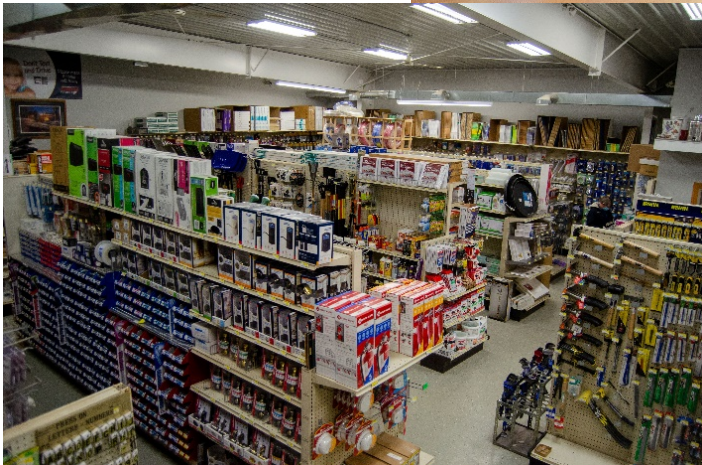




GROW SOUTH DAKOTA 2021 ANNUAL REPORT

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



Stronger because of COVID

Through 2021, GROW South Dakota continued our work to strengthen residents, businesses, and communities through financial assistance, loans, technical assistance and support. The last year presented various challenges due to COVID-19. However, our work continued as strong as ever thanks to technology, the expertise of the GROW SD team of 30 staff, and the dedicated support and leadership of our Boards of Directors.

Our committed and compassionate team worked to meet the needs of our customers through the ability to adapt, administer new programs, improve technology, and work with our partner agencies. Partnerships continued to be key across our three program areas of Community, Housing, and Economic Development. We rely on our multiple partners in the state and across the nation that help us deliver, support, and fund needed programs and services that help South Dakotan's prosper.

In 2021, our staff stepped up to administer additional emergency rental, mortgage, and utility assistance to individuals needing financial assistance due to COVID-19. We adjusted our processes and found new ways to provide technical assistance and coaching to our customers through virtual classrooms and new software platforms. Additionally, we reached the needs of many people through business loans, home improvements, first mortgage home loans, down payment assistance loans, and other community and individual driven efforts.

This year our boards also laid out new strategic plans to best address the needs in our communities and strategies for our organization going forward. Our programmatic focus continues to primarily serve low-income, rural, underserved, and underrepresented groups. It is clear, there is continued demand and need for the services and programs GROW SD administers.

This year's annual report focuses on our work in 2021. This work to help communities, businesses, and individuals prosper continues into the new year. We look forward to serving the needs of communities and individuals in 2022.

Marcia Erickson

Joni Finner



Strengthening HOMES

By completing major and minor home repairs, furnace repairs and replacements, and weatherization services.

- ▶ Total funds invested - \$979,919
- ▶ Number of households served - 160 households
 - ▶ 151 households prioritizing elderly, disabled or families with children.
 - ▶ 337 people in 23 different SD counties.

"Dustin and his crew have been amazing. They shingled my roof, gave me a new beautiful kitchen floor, two new windows and a new air conditioner. I have a happy little home that is no longer in need of serious repairs. I would have died in the heat without that air conditioner. This is the best program in the state!" exclaimed Laura.



"The work of GROW will help me with my electric and heating bills. I now feel more secure in living out the rest of my life without worrying about bills for this work that was done to my home," stated Steve.

"I really did not expect such helpful work on my home," stated Donna. Her home is now much safer and she enjoys opening her windows to provide fresh air throughout her home.



Empowering People through HOUSING Loans

By making their dream of homeownership come true with the financing of a home.

- ▶ First Mortgage Lending
 - ▶ 15 loans for a total of \$1,582,665
 - ▶ Total Portfolio Value of over \$7.9M
- ▶ Down Payment Assistance
 - ▶ 126 loans for a total of \$907,214
 - ▶ Leveraging \$19M in First Mortgage Loans
 - ▶ Total Portfolio Value of over \$6.56M

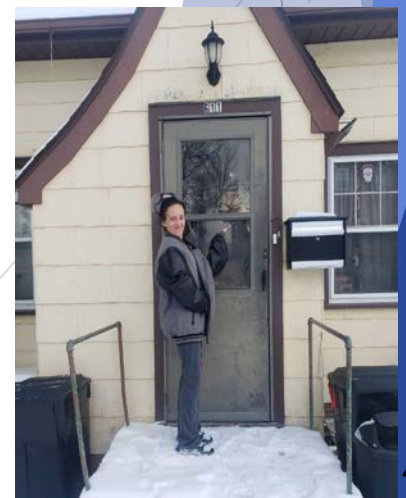
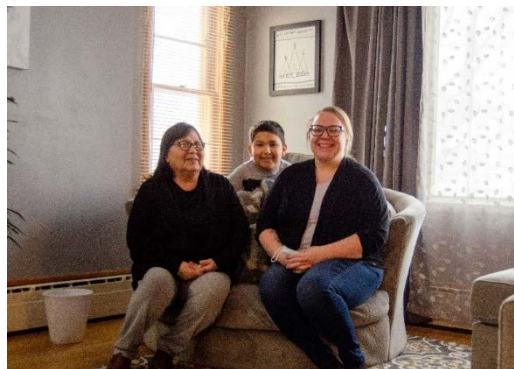
"We appreciate you so much, without GROW we would have lost our home. Thank You from the bottom of our hearts!!"

"OUTSTANDING! Amazing people who help you accomplish your goals. 10/10 would absolutely recommend!"



Dana stated, "They are all-out amazing people and helped me every step of the way. I am so happy in my home." She is now saving money because her monthly mortgage payment is less than paying rent.

"GROW SD gave me the opportunity to purchase my first home! Thank you GROW!!"



Investing in BUSINESSES

By supporting entrepreneurs through loans and technical assistance.

- ▶ Total amount loaned - over \$7M
 - ▶ Average loan amount: \$115,000
 - ▶ Total number of loans - 61
 - ▶ In 37 Cities, 24 Counties
 - ▶ 3 Veteran owned Businesses
 - ▶ Total Portfolio Value - over \$31.5M

"GROW SD has provided me with the funds I need to transform my home grown design/staging business into a retail store in my own small town, South Dakota community."

"The business loan we received from GROW SD will help us hit the ground running, and the help we received from our loan officer was excellent and informative."

"Grow SD made my dream a reality!"

"Grow SD has always been very easy to work with and very helpful in all our business needs! We appreciate all your support and trust as we venture into owning multiple stores!"



Supporting BUSINESS Borrowers

The Small Business Development Center offers no cost confidential business management consulting services to support potential and existing businesses in South Dakota. The Center assists clients in developing their business plans, preparing financial projections, or addressing other issues the small business person may face.

In 2021, the Aberdeen Center:

- ▶ Assisted 165 clients that were able to
 - ▶ Obtain just over \$2.9 million in financing
 - ▶ Create 26.5 new jobs and retain 14
- ▶ Provided three virtual QuickBooks trainings
 - ▶ Reaching over 100 participants



The 2021 BIG Idea Competition is a business idea competition for high school students. GROW SD is a sponsor and serves as the coordinator. 238 entries from 34 different schools involving 299 students. All entries are scored by volunteers and the top 8 finalists compete for over \$35,000 in cash and scholarships. The 249 judges spent roughly 375 hours judging the entries.

Reinforcing COMMUNITIES

By providing temporary emergency assistance to help individuals and families stabilize their homes.

- ▶ Rental Assistance
 - ▶ 346 households assisted with a total of \$928,447
- ▶ Utility Assistance
 - ▶ 223 households assisted with a total of \$119,535
- ▶ Mortgage Assistance
 - ▶ 38 households assisted with a total of \$75,697
- ▶ Other Emergency Assistance
 - ▶ 32 households assisted with a total of \$18,873

"Awesome thank you so much! You can't imagine the stress that you just relieved me of. 😊 I appreciate all your help!!"

"Oh this is great news!! Thank you, we appreciate this so much!!"

"Thank you for everything ma'am you truly are a blessing and my family thanks you!"

GROW SD provided financing for a new Career and Technical Education school on the Pine Ridge Indian Reservation. Meeting a need for continued education locally.



GROW

SOUTH DAKOTA

HOUSING, COMMUNITY, AND ECONOMIC DEVELOPMENT

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GROW South Dakota is an Equal Opportunity Lender, Provider, and Employer.