



2024

ANNUAL REPORT OF DEVELOPMENTS

2024 IN THE MIRROR

Oftentimes, when we look in the mirror, we not only see ourselves but the many people and influences behind us that have made a difference. As an organization, that statement rings true as we mark our 70th year. The events that have occurred and the people who have been involved have shaped our mission, making us the organization we are today.

Over the last seven decades, change, uncertainty, challenges, and resolve have been the norm. Our community remains strong and resilient, as we continue to face challenges head-on. Thanks to our strong Board, skilled team, and robust partnerships, we maintain a solid financial position. This allows us to seize opportunities to expand our marketing efforts, address workforce challenges, and plan for potential new land acquisitions.

Our business attraction program has resulted in land sales in Foundation Park and Sioux Empire Development Park 8 and creative marketing techniques to promote the area. Our partnership with local brokers leverages their national networks, creating additional interest from companies across the country. Though land sales have slowed, our prospect pipeline is active, and we anticipate great opportunities for sales in 2025. With companies like FedEx, Avera/Owens & Minor, and CJ Foods under construction, Foundation Park continues to see activity with land options scheduled to close in 2025. With the activity in the pipeline, our Board is beginning to look at the possibilities of the future and our capacity to respond.

Existing companies in the Sioux Falls region looking to grow have increased dramatically and the Foundation’s Business Retention & Expansion initiative has paid dividends with several expansions. The Foundation continues to work with the City on these expansion projects and infrastructure developments.

Throughout 2024, we’ve continued to address workforce challenges and our ability to attract new and expanding companies to the region while dealing with the issues of fluctuating interest rates, inflation, and political uncertainty. While the employment environment remains challenging, we continue to work with our partners and focus not only on attracting workers to the region, but also retraining our existing workforce for the technological changes of the future. Our talent programs continue to provide hundreds of connections between local employers, high school, and post-secondary students in an effort to promote the benefits of living and working in Sioux Falls.

Through various partnerships with both the public and private sectors, the Foundation is positioned to provide the best services to our members, our clients, and our community. Our Board has again identified priorities including retention and expansion of existing businesses, new business attraction, workforce and talent development, and urban redevelopment as our key focus areas. Leadership has created a plan centered around these areas and we will develop and implement programs to address these needs.

These efforts will continue in 2025 with the help of all those people and partners we see in the mirror. Sioux Falls has always worked for the greater good and we will witness that again in 2025 as we embark on the upcoming Forward Sioux Falls program to raise funds for the next “big things” in the region. We will see greater success in growing our region through these people and partnerships, and we believe our efforts will have far-reaching effects on the future growth and sustainability of our region.

It has been an honor and a pleasure to serve the Sioux Falls Development Foundation this past year as Chair. I look forward to our continued success in 2025. Thank you to our Members, our Board, our partners, and our staff for all you do.

Onward.
Ryan Boschee, Chairman



MISSION

To collaboratively create **quality economic growth** and **workforce development** in the Sioux Falls MSA to improve our quality of life.

BOARD OF DIRECTORS

- Ryan Boschee**
First Interstate BancSystem,
Chairman

Kent Cutler
Cutler Law Firm, Vice Chairman

Clark Meyer
Knife River South Dakota,
Treasurer

Randy Knecht
Journey Group, Secretary

Steve Kolbeck
Xcel Energy, Past Chairman*

Clint Ackerman
Signature Companies

Raquel Blount
Lloyd Companies
- Dr. Brett Bradfield**
University of Sioux Falls*

Kurt Brost
Sanford Health

Chris Ekstrum
The First National Bank in Sioux
Falls

Kira Kimball
Marsh & McLennan Agency

Julie Lauth
Avera Health

Dave Link
Dakota State University

Tony Nour
First PREMIER Bank
- A.J. Saigh**
Burwell Enterprises

Karla Santi
Blend Interactive

Keith Severson

Al Spencer
CAJ Enterprises, Inc.

Steve Watson
TetonRidge Consulting, LLC*

Scott Wickersham
Viaflex, Inc.

** denotes retiring Board Member*
- Ex-Officio Members:**

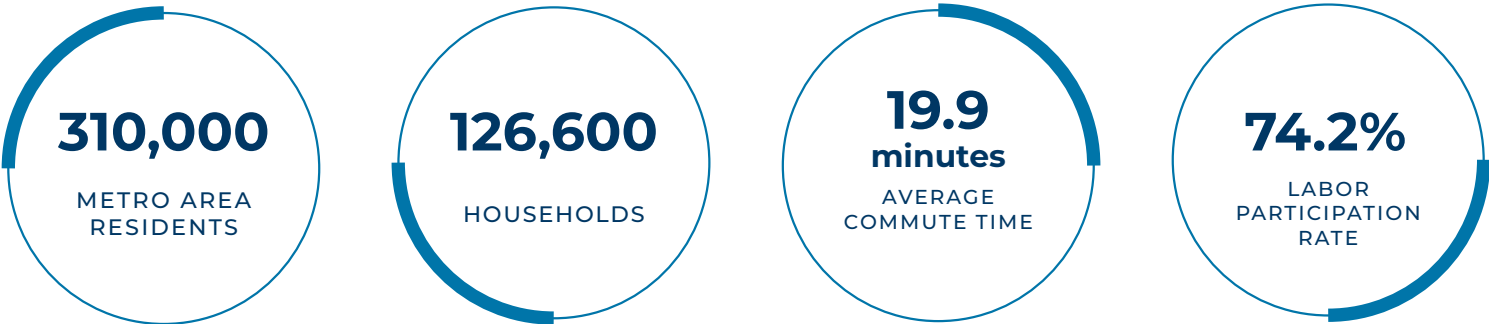
Erica Beck
City of Sioux Falls

Gerald Beninga
Minnehaha County

Ryan Spellerberg
Sioux Falls City Council

Jim Schmidt
Lincoln County

DEMOGRAPHICS



ECONOMIC DEVELOPMENT ACTIVITY

SIOUX FALLS DEVELOPMENT FOUNDATION INDUSTRIAL PARKS

2,355
TOTAL ACRES

~150
BUSINESSES

~12,000
EMPLOYEES

FOUNDATION PARK



950+ ACRE
INDUSTRIAL PARK



CROSSROAD
LOCATION



I-29 & I-90
ACCESS



CLASS 1 RAIL
FRONTAGE



ZONED I-2

The Sioux Falls Development Foundation has been in the land development business going back 50 years, with most of the development taking place north of downtown around the airport. As the community continued to grow, the Foundation acquired land on the outskirts of the city.

Foundation Park is the largest industrial park developed by the Development Foundation. In total it encompasses over 1,000 acres, is served by BNSF Railway, and is located at the northwest quadrant of I-29 and I-90. Foundation Park has attracted large tenants in Amazon, FedEx Ground, FedEx Freight, Lineage Logistics, Owens & Minor, Avera Health, and CJ Foods. In total 454 acres have been sold to date, encompassing 11 tenants.

As land in the southern portion of Foundation Park has sold, the Development Foundation has developed

the infrastructure needed for future development north of the railroad tracks. In the spring of 2023, the Development Foundation moved forward with underground work for water, sewer, utilities, and fiber; and paving roads within the Park.

In 2023 the City of Sioux Falls annexed 135 acres east of I-29 adjacent to North Kiwanis Avenue, land the Development Foundation had acquired. This land is viewed as long-term inventory to expand industrial development once parcels in Foundation Park are sold and developed.

As the Sioux Falls population exceeded 200,000 and the MSA exceeded 300,000, it's crucial to have larger tracts of land with the necessary infrastructure installed so they are build-ready.

STATS 2024 AT A GLANCE

\$964.7M
Total Value of Construction
January – October

5,635
Number of Building Permits
January – October

\$688.2M
Capital Investment
January – October

500
Jobs Growth
January – September

2024 NATIONAL MARKETING EFFORTS

- Video Box Marketing Campaign to 250 Site Consultants
- Twin Cities Radio Advertising Campaign
- Hosted Mid-America Economic Development Council's Best Practices Conference in Sioux Falls
- Partnered with GOED on Site Selector trips to Atlanta & Dallas
- Quarterly Marketing Campaign to National Site Selectors
- Broker Partner & SFDF Digital Marketing Campaign
- Attended Mid-America Competitiveness Conference & Site Selector Forum
- Attended the Logistics Development Forum
- Attended Area Development's Consultant Forum
- Attended AI/Cyber Security Expo
- Attended Site Selectors Guild National Conference

ECONOMIC DEVELOPMENT ACTIVITY

- 10 New Projects Initiated
- 7 GOED RFI's Submitted
- 5 Prospect Hostings
- 11 Groundbreakings Hosted

PARK INFRASTRUCTURE DEVELOPMENTS

\$7.6M

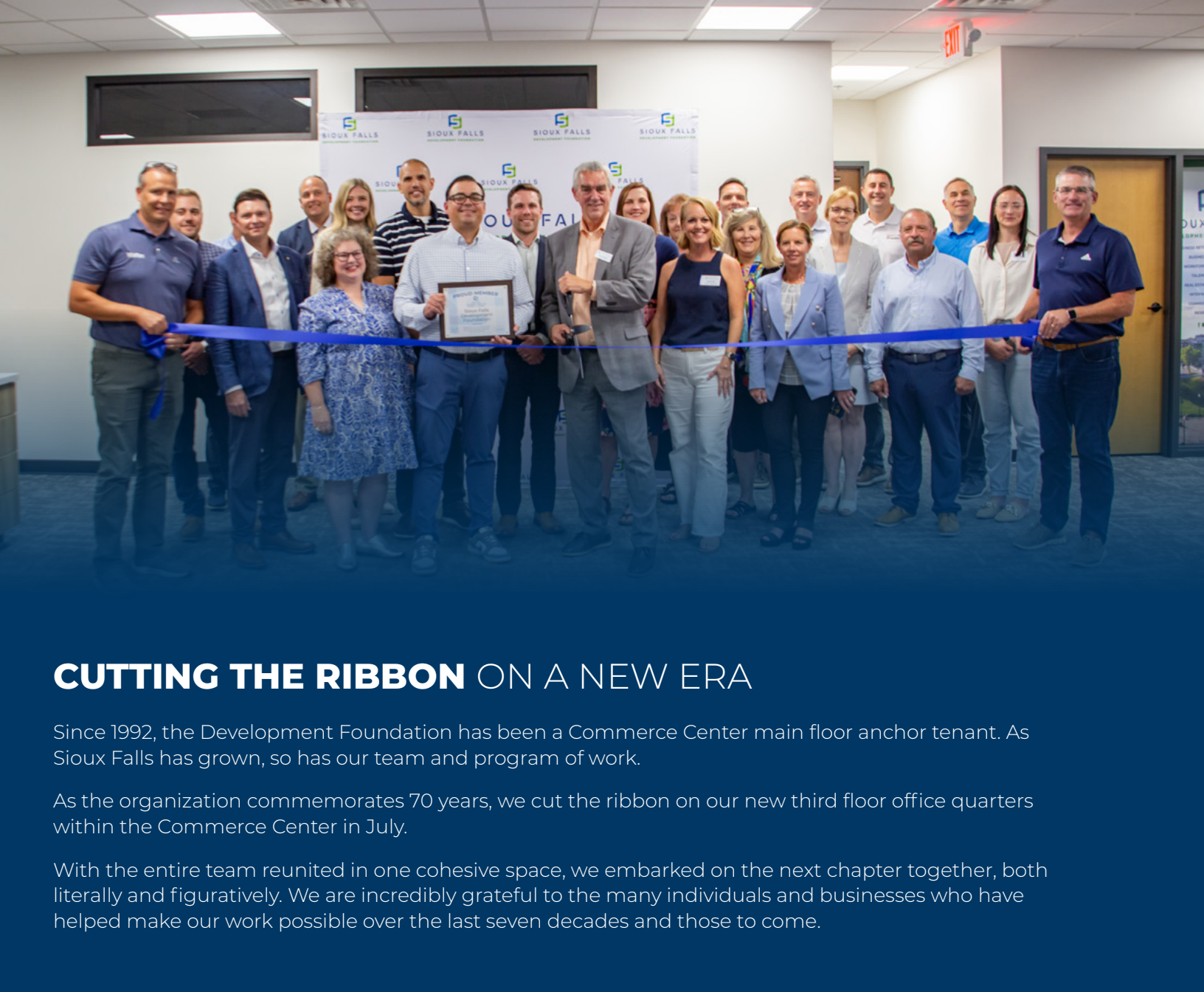
in Foundation Park North Roads,
Water, Storm Sewer Development

\$1.8M

in Foundation Park
South Sanitary Sewer
Development

\$1.1M

grading project north of
Memory Lane; scheduled
completion summer 2025



CUTTING THE RIBBON ON A NEW ERA

Since 1992, the Development Foundation has been a Commerce Center main floor anchor tenant. As Sioux Falls has grown, so has our team and program of work.

As the organization commemorates 70 years, we cut the ribbon on our new third floor office quarters within the Commerce Center in July.

With the entire team reunited in one cohesive space, we embarked on the next chapter together, both literally and figuratively. We are incredibly grateful to the many individuals and businesses who have helped make our work possible over the last seven decades and those to come.

FALLS AREA DEVELOPMENT CORPORATION

The Falls Area Development Corporation (FADC) is a standalone 501(c)(3) nonprofit, established by community leaders in 2022 and staffed entirely by Sioux Falls Development Foundation employees. The organization focuses on land redevelopment to support the creation of additional housing units and commercial revitalization. The FADC has played a key role on projects such as the Riverline District, Minnesota Avenue Redevelopment, and Plaza 600, with other projects currently being explored.

FADC operates under its own independent board of directors, with a goal of maintaining close to 50% of its board composition from current Development Foundation board members to ensure alignment in projects and leadership. FADC is in the process of finding its “niche” in the community and developing a sustainable business model to reduce reliance on the Development Foundation or Forward Sioux Falls.

GROUNDBREAKINGS HOSTED BY SIOUX FALLS DEVELOPMENT FOUNDATION



American Bank & Trust



Avera Medical Office Building



Big Lost Meadery / Ranch & Roost



Boys & Girls Club at McGovern Middle School



Dakota State University Applied Research Lab



LifeScape Children's Campus



McCrossan Boys Ranch Athletic Complex



Outdoor Campus



Plaza Azteca East



Pomegranate Market at Cherapa



Primrose School of Sioux Falls at Heather Ridge



Startup Sioux Falls empowers founders and ignites innovation by providing **innovative programs** and a **collaborative community** for founders.

Startup Sioux Falls has been operational in its new downtown location for 20 months and built momentum through stakeholder and facility engagement, membership, and meeting space revenue growth, as well as visibility through community partnerships.

As part of the new operational model, Startup Sioux Falls remained focused on accelerating pre-seed to growth-stage support for the vibrant startup community that has been reinvigorated over the past three years. The mission remains the same - **empowering founders with resources to network, launch and grow their ventures here in Sioux Falls.**

By September 30, 2034, Startup Sioux Falls will serve 100,000 people and help 100 startups grow. Growth will be measured by both percentage of revenue growth and profit growth, as well as growth in number of employees.

Startup Sioux Falls provides the following programs & services:

- Flexible Office & Coworking Space
- Meeting Space
- Programs that support the entire startup journey
 - Pre-accelerator Bootcamp
 - CO.STARTERS Business Accelerator
 - GROWCO for scaling businesses
- Networking Events & Educational Workshops
- Mentorship Network
- Resource Navigation

Startup Sioux Falls programs & services meet the needs of:

Entrepreneurs seeking to start or expand within the Sioux Falls region.

Remote workers looking for a community-based place to work.

Business leaders looking for space for creative collaboration.

Startup Sioux Falls hasn't done this work alone. The support of partners and advocates is how this work is made possible. Startup Sioux Falls is anticipating a year of change as they capitalize on the momentum gained with the relocation. The team will focus on providing high-quality service to existing clients and continue to innovate events, programs, and services to meet the needs of today's entrepreneurs.

2024 SUCCESSES

- Fully expended the SBA Community Navigator Pilot Program grant, providing direct training to more than 1,000 small business owners and entrepreneurs and graduated more than 300 CO.STARTERS in communities throughout our local community and statewide.
- Addressed the childcare crisis by partnering with area organizations and leading first ever Child Care cohort of CO.STARTERS.
- Developed and launched Growco, a year-long peer mentorship accelerator program for founders who are full-time on their business and looking to break through their current plateau with seven participants, facilitated by local CEO Kurt Loudonback of Grand Prairie Foods.
- Conducted two CO.STARTERS cohorts dedicated to Technology/Software Founders.
- Through grant partnerships, built relationships with organizations, partners, and stakeholders to better support underserved founders.
- Narrowed focus to increase impact.
- Established a new brand and built awareness about Startup Sioux Falls.
- Continued to develop EOS processes and internal processes.
- A talented and committed team and an engaged board of directors.
- Continued meeting needs of community with Spanish-speaking and multilingual cohorts of CO.STARTERS conducted through our partnership with LSS Center for New Americans and the Hispanic Chamber of Commerce.
- Supported the USD Beacom School of Business's Coyote Business Consulting program.

METRICS

5,056 people served in 2024 through accelerator programs, mentorship, meetups, and other events.

1,950+ attendees participated in various events.

95.2% Customer Satisfaction Rate for Programs & Events

Over 350 graduates from the CO.STARTERS and Bootcamp programs since launch.

35 CO.STARTERS 10-week and Bootcamp cohorts completed across multiple locations.

Launched two new programs: CO.STARTERS Weekend Bootcamp (24 participants) and GROWCO 12-Month Cohort (7 participants). CO.STARTERS Childcare Cohort launched to address the childcare crisis.

Active CO.STARTERS Alumni Network: First alumni lunch with nearly 100 graduates.

Founders Retreat: 16 founders connected, sparking ongoing engagement.

HEALTH SCIENCES CLINICAL SIMULATION CENTER

Construction and renovation of the former Zeal Center wrapped up in January with the installation of simulation equipment. Southeast Technical College's new state-of-the-art simulation center allows hundreds of additional students to train for careers in the medical field. The Healthcare Simulation Center, housed in the former Zeal Center for Entrepreneurship, provides simulated emergency room and clinical settings to train student nurses, sonographers, surgical technicians, paramedic science, and laboratory technicians.

Three new academic programs – Respiratory Therapist, Behavioral and Mental Health Technician, and Medical Lab Technician came online when the facility opened. The project represents a \$10 million investment from Avera Health, Sanford Health, Forward Sioux Falls, and the State of South Dakota.



UNIVERSITY OF SOUTH DAKOTA DISCOVERY DISTRICT

Construction of phase one of the initial building in the USD Discovery District is scheduled to be completed in January of 2025. 11,000 square feet of tenant and shared space will be available for lease immediately. Negotiations with prospective initial tenants are in progress. The remaining tenant space will be available on a build-to-suit basis.

The 50,000 square foot building is the result of collaboration between the University of South Dakota, the State of South Dakota, the SD Board of Regents, the City of Sioux Falls, Forward Sioux Falls, and two private entities. The USD Discovery District partnered with ISG, Inc., McGough Construction, and USD Facilities Management to facilitate building design and construction.

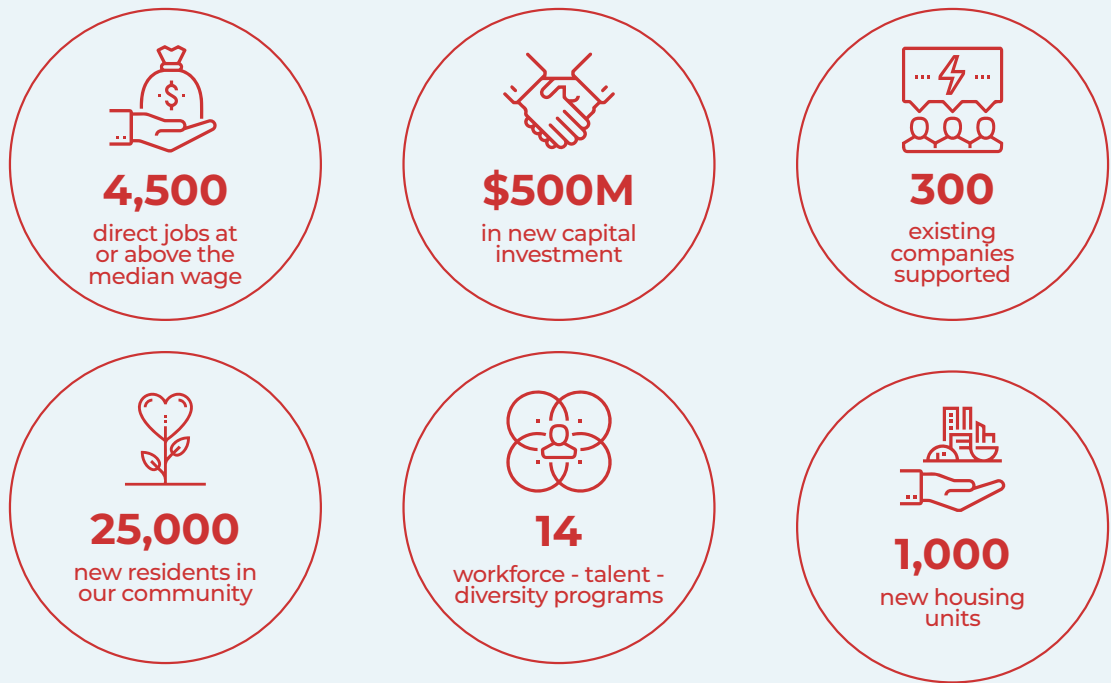
Focusing on biotech and life science tenants, the building will also house organizations supporting research and commercialization. By design, the building will support scaled lab facilities and office space based on tenant requirements.

The USD Discovery District, an 80-acre research park under development in northwest Sioux Falls, is focused on creating a dynamic and collaborative environment where talent, research, and innovative businesses interact to create new ideas, technologies, and opportunities impacting our region and our world. As a public-private partnership among the University of South Dakota, the City of Sioux Falls, the State of South Dakota, the South Dakota Board of Regents, and Forward Sioux Falls, the USD Discovery District is committed to fostering economic development by creating an environment where university assets, research, and the private sector collaborate.



Forward Sioux Falls, the region’s premier economic development initiative, remains committed to driving value and maximizing the area’s return on investment.

For over 35 years, investors have relied on the program to enhance workforce development, economic retention, and attraction. Forward Sioux Falls continues to pursue a wide array of goals that strengthen our community, and the Sioux Falls Development Foundation is making measurable progress toward the following **five-year program goals**:



As a trusted collaborator between the public and private sectors, Forward Sioux Falls continues to lead major initiatives like Foundation Park, the USD Discovery District, the DSU Applied Research Lab, and programs like Bridges at the University of Sioux Falls.

Our success is no coincidence. Purposeful decisions, forward-thinking strategies, and a focus on seizing opportunities have made Sioux Falls a national leader. We are excited to build upon this momentum as we push forward into the final year of the current program and make plans for more growth and impact in the next Forward Sioux Falls Campaign.

SCHOLARSHIP RECIPIENT

Each year the Sioux Falls Development Foundation awards up to four Spirit of Sioux Falls scholarships to Sioux Falls residents or students who have completed at least one year of post-secondary work in business-related areas of study within Sioux Falls.

The scholarships were established by the Sioux Falls Development Foundation in 1993 to honor the memory of Roger Hainje, Angus Anson, and David Birkeland, Sioux Falls business and economic development leaders.

WINNER OF THE 2024 SPIRIT OF SIOUX FALLS \$5,500 SCHOLARSHIP:

Andy Van Surksum, a graduate of Southeast Technical College with an associate degree in accounting, is furthering his education at the University of Sioux Falls.



SPIRIT OF SIOUX FALLS AWARD

The Spirit of Sioux Falls Award is given annually to a person who has demonstrated leadership and commitment to the economic growth and development of our community. The award honors the memory of David Birkeland, Angus Anson, and Roger Hainje who perished in the plane crash along with Governor Mickelson and other state officials and staff in April of 1993.

RECIPIENTS INCLUDE:

1994	Al Schock	2004	Steve Kirby	2014	Dale Froehlich
1995	Russ Greenfield	2005	Governor Mike Rounds	2015	Dana Dykhouse
1996	Lyle Schroeder	2006	Tom Everist	2016	Tom Walsh
1997	Curt Kuehn	2007	T. Denny Sanford	2017	Craig Lloyd
1998	Charlie Kearns	2008	Mark Griffin	2018	Governor Dennis Daugaard
1999	Gary Olson	2009	Jim Wilcox	2019	Evan Nolte
2000	David Christensen	2010	Steve Crim	2020	Steve Metli
2001	Jack White	2011	Steve Egger	2021	Tom Kelley
2002	Tony Bour	2012	Sylvia Henkin	2022	Mark Shlanta
2003	Linda Barker	2013	Larry Ritz	2023	Jim Soukup

WORKFORCE INITIATIVES 2024

Talent and Workforce are fundamental to the health and well-being of the Sioux Falls economy and region. The Development Foundation’s commitment to the community, businesses, and Forward Sioux Falls partner organizations has long- and short-term outcomes to meet the demands of a growing and diversified economy.

TALENT AND WORKFORCE PROGRAMS	to engage students, employees, businesses, and organizations. 14 PROGRAMS
DIRECT WORKFORCE CONNECTIONS	participants involved annually in one of the 14 Talent and Workforce programs. 20,882 PARTICIPANTS 309 PROGRAMMING EVENTS IN 2024 259 (UNIQUE) ORGANIZATIONAL PARTNERS
POST SECONDARY RELATIONSHIPS	partnering with career advisors, educators, and college students on one of six talent attraction programs available to FSF partner organizations. 308 COLLEGIATE PARTNERS
EXPERIENTIAL LEARNING PROGRAMS	using job shadows and internships connected early career talent to Forward Sioux Falls investor businesses. 378 COLLEGE INTERNSHIPS 978 HIGH SCHOOL JOB SHADOWS 99 HIGH SCHOOL INTERNSHIPS



PROGRAMMING HIGHLIGHTS FOR 2024

TALENT DRAFT DAYS

One-day programming events designed to connect high school seniors and college students with employment opportunities in the Sioux Falls region.
Students: **659**
FSF Business Partners: **54**

TALENT TOURS AND TALKS

Business Tours: **52**
Students: **1,919**

INTERN SIOUX FALLS

Applicants: **378**
FSF Business Partners: **23**
Summer Engagement and Networking programs: **6**

YOUR FUTURE STEM

Your Future STEM provides early career exposure and awareness of STEM-related careers and occupations poised for growth.
Students: **641**

CAREER CONNECTIONS

Program to help the underserved and underrepresented students with career and educational readiness while in high school.
Students: **978**
FSF Business Partners: **92**
School Districts: **6**
Group Job Shadows: **218**
Internships: **99**
Students awarded tuition to take dual credits at a SDBOR school: **31**

FREEDOM WORKS HERE CAMPAIGN

The Development Foundation was invited to partner with the Governor’s Office of Economic Development on the “Freedom Works Here” workforce recruitment campaign to spread the message that South Dakota is the best state in the country to live, raise a family, do business, and so much more. The Foundation is excited to welcome these prospective new residents to Sioux Falls and South Dakota!

Through August 2024, the Development Foundation has received contact information for over 10,000 individuals who’ve expressed interest in relocating to South Dakota. The Foundation has been contacting these individuals to promote jobs and opportunities in Sioux Falls.

WORK SIOUX FALLS

2024 marked the fourth year of the WORK Sioux Falls initiative.

Digital ads across multiple platforms spread the message that Sioux Falls is a great place to live and work by directing viewers to www.sioxfalls.com/work, an online listing of local employers with open positions.

WORK SIOUX FALLS CAMPAIGN RESULTS

4.7M IMPRESSIONS
175.4K INTERACTIONS
44K VISITS TO
SIOUXFALLS.COM/WORK
10.2 K EMPLOYER CARD CLICKS



Results from April-October 2024.

WIN IN WORKFORCE SUMMIT 2024

The Development Foundation hosted the seventh annual WIN in Workforce Summit on September 24, 2024, welcoming 502 attendees from 159 organizations to share and engage talent and workforce best practices as the community and economy continue to grow and prosper.

The day kicked things off with Talent Talk: Meet Your Future Workforce and featured Ben Utecht, NFL Super Bowl Champion XLI turned Chief Culture Officer of True North Equity, as keynote speaker.



THANK YOU TO OUR SPONSORS Avera Health, MidAmerican Energy, Sanford Health, City of Sioux Falls, University of Sioux Falls, University of South Dakota, Forward Sioux Falls, and the Greater Sioux Falls Chamber of Commerce.

INDUSTRIAL & WAREHOUSE DEVELOPMENT

American Ink Screen Printing & Embroidery moved to the former Thornton Flooring warehouse at 47057 98th Street. The facility near the Tea Exit on Interstate 29 provides over 11,000 square feet. The company upgraded equipment with the move.

CJ Foods purchased 142 acres in Foundation Park with plans to build a 700,000 square foot Asian food processing facility. Site work and footings are underway. The company plans to open a regional office in downtown Sioux Falls.

Dakota Specialty Solutions, an agricultural science and chemical company, broke ground on a distribution center in Canton's industrial park this fall. The facility will include production space, offices, and warehousing. The company expects to employ 15 when fully operational.

DeGeest Corporation of Tea was approved for two state loans (\$4.5M) that will assist with the purchase of equipment and allow the business to expand its automation department; integrating up to 40 robots. 43 full-time jobs are projected to be created from this expansion.

A new 95,000 square foot manufacturing and office headquarters for **Engineered Truss Systems**, a Lloyd Cos.-owned floor and roof truss company, opened in April. The facility is located within Brandon's Rovang Industrial Park. The company plans to create 20 new positions at full production.

A 43-acre site in Foundation Park is home to **FedEx Freight**. The 54,000 square foot facility and site represent a \$25 million investment. The facility is located at 5000 West Foundation Court.



Graco cut the ribbon on their expanded manufacturing campus with the addition and renovation of the former Wells Fargo Operations Center 3 facility. The additional factory provides room for 40 new jobs. The manufacturing campus is located within the Sioux Empire Development Park 3 at 3401 North 4th Avenue.

A new \$30 million campus for **Maguire Iron** is operational. The 30-acre site includes three buildings totaling 115,000 square feet – a

corporate office headquarters, fabrication facility, and maintenance shop – with room for future growth. The campus is part of a larger 170-acre development northwest of I-90 and I-229 called Sioux Falls Industrial Park.



Several divisions of **Muth Electric** are operating out of their new facility in Foundation Park. The company purchased 7 acres of land and constructed a 24,500 square foot office and warehouse facility to accommodate several operational divisions and provide room for 160 employees.

Ground was broken in July on the **North Oaks Industrial Park** in Hartford. The 40-acre park will be anchored by **Pro Framing Inc's** new office and shop on three acres, as well as the company's new venture **Pro Safety Consultants**.

A new corporate office was completed for **Northwest Corp** in Sioux Empire Development Park VIII East. Located at 3901 East Producer Lane, the 42,000 square foot facility represents a \$6 million investment.

Work is underway on a new 72-door trucking facility for **Old Dominion Freight Line**. The nearly \$20 million complex is located at 4000 West 62nd Street North in the master-planned Griffith Park development.

Work is underway on a facility for **Overhead Door Company** at 740 North Delbridge. The facility represents a \$4.5 million investment.

Virgina-based **Owens & Minor** and **Avera Health** will share a 330,000 square foot warehouse facility on 23 acres in Foundation Park. The facility is scheduled for occupancy spring 2025. Approximately 50 people will operate out of the distribution center for PPE equipment, coordinating medical supply logistics. The facility will also house Avera's centralized pharmacy services, biomedical engineering department, print shop, and courier operations.



Presidio Components, a San Diego-based manufacturer of ceramic capacitors, purchased 13.66 acres in Sioux Empire Development Park VIII to house their manufacturing campus. The 80,000 square foot multi-facility campus will house 115 employees when operational spring 2025 and represents a \$12 million investment in Sioux Falls.

A new 20,000 square foot facility is home to **Raeco Builders**. Located at 2219 East Benson Road, the building serves as headquarters for the 55-person construction team with office space, a larger shop, and a secured storage yard.

SiteWorks purchased 3.46 acres in Sioux Empire Development Park VIII East for a new 14,200 square foot shop and office facility. The facilities are complete, and the company is operational.



Expansion is underway at **Showplace Cabinetry** in Harrisburg. An estimated \$25 million investment will expand their production facility for frameless cabinets from 76,800 square feet to 180,000 square feet. Showplace plans to begin operations in the new space by early 2026.

Sioux Valley Energy is wrapping up a 30,000 square foot expansion of their Brandon facility to house additional offices, warehouse, and training space. To meet the expected demand for power, SVE and its power supplier, East River Electric, will be investing an estimated \$55 million in electric infrastructure in Minnehaha County over the next five years.



Southeastern Electric Cooperative expanded their headquarters along 276th Street adjacent to I-29 at the Lennox Exit. The 17,000 square foot addition provides additional office, training, conference, and storage space.

A new 109,000 square foot warehouse and showroom opened earlier this year housing **Thornton Flooring**. The facility is located in the Bakker Landing development near Tea.

Work continues on the \$10 million **U-Haul Moving & Storage of Veterans Parkway** development on 41st Street. The 8 acres contain a pair of three-story buildings offering 1,400 climate-controlled self-storage units and a separate warehouse for 1,250 mobile storage containers. The development will create 20 new jobs when fully operational.

With the acquisition of property at the intersection of Minnesota Avenue and Russell Street, **Xcel Energy** is expanding operations to better serve their Sioux Falls service area. The service center expansion includes renovation of the existing building for warehouse operations and a 51,431 square foot shop expansion to house fleet mechanics. The site will provide additional storage space for materials and fleet equipment. The \$20.5 million expansion is nearing completion.



OFFICE, COMMERCIAL & MEDICAL DEVELOPMENTS

Ground was broken in October on the 4th Sioux Falls branch of **American Bank & Trust**. The 3,500 square foot bank, located at West 26th Street and the Tea/Ellis Road, will have a staff of four.

Ashley HomeStore opened their third location in Sioux Falls this past spring. The 40,000 square foot Empire East store is located in the former Bed Bath & Beyond at 3800 South Louise Avenue.

Avera Health broke ground on two multi-million-dollar projects totaling \$245 million – a six-story women's and children's tower on their main campus and a three-story digestive health facility at Avera on Louise. The 220,000 square foot tower will create a new main entrance on the campus of Avera McKennan Hospital & University Health Center. The new 127,000 square foot digestive health facility will connect via underground tunnel to the existing Avera Specialty Hospital. New construction will free up more space in the Avera Specialty Hospital for Avera's growing orthopedics service line. The facilities are scheduled for completion in early 2027 and early 2026, respectively. Construction is underway to add 10 inpatient beds to Avera McKennan through a \$5 million renovation project; and to build out clinic space at the Avera Family Health Center – Dawley Farm. Additional space for clinic care, outpatient prep, and recovery are nearly complete at the North Central Heart clinic and Avera Heart Hospital, while work continues on a sixth cath lab addition. Planet Heart headquarters relocated to renovated space at 3720 West 69th Street. At the Avera Behavioral Health Hospital, work is underway to finish shell space, adding 16 beds for inpatient adult care. Federal and state funding of \$3.3 million is supporting this expansion in behavioral health beds.



Construction continues on a 9,440 square foot facility for **Big Lost Meadery and Ranch & Roost** in the Lake Lorraine development. The \$3.1 million restaurant and brewery/eatery will employ 18 when operational. The entertainment venue is scheduled to open early 2025.

A two-story, 13,000 square foot office building for **Boen & Associates** at **81 Gardens** opened. Located on the former

Landscape Garden Centers property along South Minnesota Avenue, the 7-acre development includes **Jersey Mike's**, **T-Mobile**, **Nekter Juice Bar**, and **Prime IV**.

The 50-acre **Brandon 90 Plaza** development includes 27 acres for commercial development with a 17-acre lake. Tenants include an 8,800 square foot building housing **Heartland Appliance** and **Jimmy John's**.

MarketBeat relocated offices to The Bancorp building at **Cherapa Place**, expanding their space to 9,000 square feet. The \$225 million Cherapa Place expansion includes two additional multistory mixed-use buildings. The six-story buildings, The Clark and The Dakota, will add 236 apartments. Collectively, the new buildings at Cherapa Place will provide over 60,000 square feet including a 13,000+ square foot **Pomegranate Market** offering natural and organic items, prepared foods, and catering opening summer 2025. **SiSu Fit, Iv&co, Combine**, and other offerings occupy retail space in the development.

The **Dawley Farm Village** development in eastern Sioux Falls features new retail and service options with **Nekter Juice Bar**, **Starbucks**, **Blue Tide Car Wash**, **La Cantina**, and a **UPS Store**. Construction continues on **The Current**, a 4-building residential development.

Dillard's, in the Empire Mall, opened in March. The store encompasses a renovation of the former Younkens space and a 40,000 square foot addition. The store created 100 new jobs in the market.

The **Down Home by DeBoers** 2,300 square foot home décor and furniture store opened in March in the Bakker Landing strip mall in Tea.

GreatLIFE Golf & Fitness expanded their Harrisburg facility. With an additional 7,000 square feet, the center offers basketball courts, expanded turf area, additional fitness equipment, and free weights.

Impact Sports Center is a new practice and play facility located at 500 North Ebenezer Avenue. The 40,000 square foot building provides state-of-the-art basketball, pickleball and volleyball courts, shooting machines, open field turf, and batting cages.

Kwik Star, the Wisconsin-based C-store and gas station chain, opened four new locations since August. Sioux Falls locations include 85th Street and Bergamot Avenue, Madison Street and Ebenezer Avenue, Madison Street and Finnegan Avenue, and one in Harrisburg at Minnesota Avenue and Tom Sawyer Trail. Each store represents a \$2+ million investment.

National retailer **Les Schwab Tire Center** opened its first Sioux Falls store. The nearly 15,000-square-foot location is at 5800 East Arrowhead Parkway and represents a \$5 million investment in the community.

A **Lewis Family Drug Store** opened earlier this year. The new store, in partnership with Sanford Health, is located on the northwest corner of Madison Street and Veterans Parkway.

Makers Exchange opened phase one in September in the Bakker Landing development adjacent to I-29 and the Tea Exit. The 13,000 square foot barn-style facility opened with 78 local makers and vendors. The market side will have a dozen food vendors.

Midco moved its corporate office into the Lumber Exchange building at 101 South Reid Street downtown and underwent improvements to their facility at 4020 West Cayman Street. Approximately 50 senior executives and teams for marketing, communications, human resources, legal, and finance moved downtown.

Orthopedic Institute is constructing a new facility on eight acres in the Bakker Landing development south of 85th Street and west of Interstate 29 near Tea. The two-story, 70,000 square foot clinic and office facility is scheduled for completion in 2025.



A \$3.5 million, 6,000 square foot restaurant is under construction at the southwest corner of East 26th Street and Veterans Parkway. **Plaza Azteca East**, the restaurateurs' second location, is scheduled to open fall 2025, creating up to 30 new jobs in the community.

A \$7.3 million, 13,000 square foot educational childcare center is under construction at 7500 South Audie Avenue. The **Primrose School of Sioux Falls** at Heather Ridge will create 50 new jobs and is scheduled for completion in August 2025.

Ramkota Companies is expanding their ClubHouse Hotel & Suites with a 44-room addition. The facility is located on Louise Avenue near the I-29 & 26th Street interchange.

Sanford Health continues to grow their Sioux Falls footprint, investing in major upgrades to the main campus, neighborhood services, and virtual care. A new 237,000 square foot

five-story MBI houses gastroenterology services on the main campus and a 400-stall parking ramp. The \$64 million facility opened in July. A nine-story, 205,000 square foot Orthopedic Hospital is under construction. Operational early 2026, the \$161 million facility will offer space for 19 future inpatient rooms, 12 operating rooms, an intraoperative MRI machine and 56 medical hotel suites on the top two floors. A new 26,500 square foot clinic and Lewis Drug on 12 acres near the northwest corner of Madison Street and Veterans Parkway opened in February; with a future clinic planned at the northeast corner of 57th Street and Veterans Parkway, adjacent to the Good Samaritan Society's Founder's Crossing project. Construction is nearing completion on the Virtual Care Center. The 60,000 square foot facility is located at the Sanford Sports Complex.



A tire and collision center was added to **Schulte Subaru**. Located at the corner of Minnesota Avenue and 85th Street, the addition represents a \$5 million investment.

Construction on a new showroom and warehouse is underway near I-229 and Rice Street for **Spin Cycle**, an appliance sales, service, and repair store.

Stadium Crossing, a 20-acre mixed use development on the northeast corner of 69th Street and Cliff Avenue, includes a combination of retail centers featuring new tenants **Atomic Wings** and **VanLaecken Orthodontics**.

Development is nearing completion on the former Sioux Steel site downtown. The \$225 million **Steel District** includes a 900-stall parking ramp with 20,000 square feet of office and retail including **Alcove**, the Pavilion museum store, and **Pasque Boutique**. The ramp is surrounded by 95 apartments and 18 condominiums. The District also includes a nine-story, 174,000 square foot office tower with restaurants on the main floor; and a **Canopy by Hilton** hotel. The seven-story, 216-room property includes **Cascata**, an Italian restaurant, and **Torrent** coffee shop, a patio area, and nearly 20,000 square feet of meeting and events space, including a grand ballroom with room for 750 guests. **C&B Operations LLC** moved to the office tower, occupying the top two floors, and **Holmes Murphy & Associates** occupies 10,000 square feet on the third floor. Additional tenants include **Brioux Falls**, which opened in April, **Big Sioux Burger**, **Dahlia Kitchen + Bar**, **Ironwood**, and **Jack Rose Social Club**.



A former sports center in Harrisburg was turned into a family entertainment center offering bowling, axe-throwing, arcade games, and a restaurant. **Union Social** also has pool tables and yard games.

Front-end and online order pickup areas at the **Walmart** stores on 60th Street North and East Arrowhead Parkway were remodeled and reconfigured representing a nearly \$10 million investment in the community.

Urban Air, an indoor adventure park, is opening a Sioux Falls location in the former Hobby Lobby space on 41st Street. Initial construction is underway for the build-out of the 52,000 square foot facility and has an expected opening date of mid-2025.

A \$4 million renovation is underway at 6100 South Old Village Place, the former Bancorp facility. Once completed, **Wells Fargo** will move its administrative, wealth management, and commercial banking teams into the leased space.

The **Willows Edge** 180-acre mixed-use development is underway. 30 acres designated for commercial development includes a 12,000 square foot headquarters facility for **Signature Companies** and a **Casey's General Store**. Willows Edge is located at the junction of Arrowhead Parkway and East 10th Street.

Newly renovated facilities for **Avel eCare** opened in May at 4510 North Lewis Avenue. Located in Sioux Empire Development Park V, the renovations represent a \$5.5 million investment, and provide modern facilities for their Sioux Falls team members.

OTHER DEVELOPMENTS

1st GenHQ (Downtown)
49th Street Liquor
605 Running 2nd location (The Bridges at 57th)
7 Brew Coffee (Empire Mall campus)
9999 Boba (Brandon)
Ambush Apparel (Brandon)
American Bank & Trust (Tea)
AMC Collective (Minnesota Avenue)
Atomic Wings (69th & Cliff)
BB's Pub (University Trail)
Bella & Birch (Tea)
BibiSol Bodega + Provisions (Downtown)
BlackFork Farms Distillery (Downtown)
Buddies & Company (Brandon)
Daylily Coffee (8th Street)
DQ Grill & Chill (North Marion)
Dollar General (Brandon)
Dream Home Appliance & Beds (41st Street)
El Burrito (Empire Mall)
El Mexicano Grocery Store (Cleveland Avenue)
Elevated Outdoor Living (Robur Drive)
Elite Suites (Sycamore Avenue)
Ellie Stone Bride (85th & Minnesota)
Farmhouse Market expansion (Franklin Avenue)
Flyboy Donuts (Empire Place)
Garage Clothing (Empire Mall)
Gents Grooming (Dawley Farm Village)
Gibs Sports Bar & Grill (East 26th Street)
GreatLife expansion (Harrisburg)

Holiday Inn Express & Suites reno (Brandon)
Hunnid Stylez (Downtown)
In Flower (8th Street)
Infinity Medical Aesthetics (85th & Western)
InterAct expansion (East 69th Street)
Jacky's Burrito Express (41st Street)
Kid to Kid (Western Mall)
Lewis Drug expansion (Canton)
Loki's Tavern (57th Street)
McDonald's (41st & Ellis)
Miniso (Empire Mall)
Mr. Donuts (East 10th Street)
North End Bakery & Deli (Downtown)
O'Toole's Casino & Bar / Tea Event Center/ North Bros Liquor (Tea)
OsteoStrong (Southeastern Avenue)
Perch (Grange Avenue)
Pho Thai (34th & Louise)
Pho Thai Sushi Bar (Downtown)
Real Deals (41st & Western)
Redline Athletics (Tea)
Relevé Studios relocation (Cliff Avenue)
Remedy Pickleball Pub (Downtown)
Rocket Fizz (Empire Place)
Roundhouse Brew Pub expansion (East 69th Street)
Sabor Latino (West Maple Street)
Scooter's Coffee (Harrisburg / Brandon)
Session Ale Works (West 12th)

Snooze Mattress Co. (Empire Place)
SoDak Soda (41st & Sertoma)
Sonography Studio (Lake Lorraine)
Sport Clips (West 41st Street)
Starbucks (Tea)
Stir Fry Express (Empire Mall)
Sunrise Banks retail branch (Crossing Place)
Sunshine Foods expansion (Canton)
Take 5 Oil Change (East 10th Street)
Terror 29 (Brandon)
The Colorful K9 (West 41st Street)
The Green Penny (Downtown)
The Jewelry Box (Dell Rapids)
The Local (Dell Rapids)
The Powder Haus (Tickman)
The Tail That Got Away (Downtown)
The Tavern Grill (57th & Louise)
Tilghman's Academy of Music new location (Harrisburg)
Titans Tavern (Tea)
Trio Jazz Club (Downtown)
Turbulent Games (Sycamore Avenue)
University of Sioux Falls Hospitality Suite renovation
Vibrant Minds Learning Center (Valhalla Avenue)
West Sioux Artist Co-op (Madison Street)
Yours on the Spot new location (Tea)
Ziggi's Coffee (East 57th Street)

ACCOLADES

South Dakota No. 3 best state for healthcare.
WalletHub

Sioux Falls among 50 best places to live for families.
Fortune

Sioux Falls No. 20 best place to raise a family.
WalletHub

Sanford one of the most innovative companies in 2024.
Fortune

South Dakota named the second best state for doctors.
WalletHub

Sioux Falls is the fastest-growing Midwest metro.
U.S. Census Bureau

Lincoln County is the fastest-growing county in South Dakota.
U.S. Census Bureau

Sioux Falls ranked top metro for corporate site selection projects.
Site Selection Magazine

Sioux Falls ranked No. 7 overall, and No. 4 best 'small' city for Gen Z workers.
Checkr.com

Sioux Falls No. 4 top inbound city for movers.
United Van Lines

South Dakota No. 7 top inbound state for movers.
United Van Lines

South Dakota No. 5 most popular state Americans are moving to.
Top10.com

QUALITY OF LIFE & PUBLIC DEVELOPMENTS

Augustana University – 3,100-seat Midco Arena; \$5M remodel of Morrison Commons

Baltic School District – \$21.2M high school

Bishop Dudley Center for Families – Transitional housing; 10 family suites

Boys & Girls Club @ McGovern Middle School – \$6.5M, 16,000 square foot facility for after-school programming creating 25 new jobs

City of Brandon – New park equipment, baseball facility improvements, indoor hockey facility, sewer improvements

City of Canton – \$7M Pool

City of Dell Rapids – \$3.5M renovation of former bank into new facilities for City Hall, Chamber, Sheriff deputies, and The Riverside event venue

City of Hartford – \$23.5M Wastewater treatment facility

City of Humboldt – Sanitary sewer upgrades & water main replacement

City of Sioux Falls – \$215M Water Reclamation Plant expansion & rehab; \$17.2M Jacobson Plaza, Pawsible Park & T. Denny Sanford Splash Pad; \$14.5M Downtown River Greenway Phase III Riverwalk & Lloyd Landing; \$6M Sioux Falls Regional Landfill improvements; Midco Aquatic Center locker room expansion; Elmwood Clubhouse \$6.2M replacement; \$15M Light & Power Division facility; Circuit 13, Arrowhead House & Arrowhead Park improvements

City of Valley Springs – \$502K new well houses

Crooks Community Child Care Center – \$3.3M facility providing room for an additional 60+ children

Dakota State University – \$70M, 100,000 square foot Cybersecurity Research Center – DSU Applied Research Lab – on 16 acres at the Sanford Sports Complex, creating 400 new jobs



Dell Rapids St. Mary’s Catholic School – Addition to the high school facility

Evangelical Lutheran Good Samaritan Society – Founder’s Crossing: \$200M senior housing development encompassing a Sanford Clinic & Lewis Drug; 146 villa homes, 120 independent living apartments, 32 assisted living apartments, and 32 memory care assisted living apartments

Furniture Mission of South Dakota – 27,000 square foot warehouse/office

Glory House – 51-unit housing expansion; \$7.2M

Great Plains Zoo – New \$8.1M lion & meerkat exhibit; Splash Pad

Harrisburg School District – New Liberty Elementary School

Let’s Skate - \$2.4M, 20,000 square foot state-of-the-art skateboard park at Nelson Park

LifeScope - \$98.3M, 185,000 square foot facility encompassing an 18-bed pediatric specialty hospital, specialty school, and residential area; \$1.5M group home

Lincoln County - \$54.8M, 40-acre Justice Center campus

Mapleton Golf Club – 18-hole private golf club

McCrossan Boys Ranch - \$3M, 8,000 square foot addition to the school; \$1.7M Athletic Complex

Minnehaha County – \$50M Juvenile Justice Center

SculptureWalk 2024 – 80+ outdoor sculptures exhibited throughout downtown Sioux Falls

Sioux Falls Regional Airport - \$63M, 4-level, 975-stall parking ramp

Sioux Falls School District – \$26M, 83,000 square foot Marcella LeBeau Elementary school

Society of St. Vincent de Paul – 2nd thrift store

South Dakota Game Fish & Parks Department – Palisades State Park expansion: 75 new camp sites, Welcome Center, additional hiking trails; \$6.8M Outdoor Campus expansion

South Dakota National Guard - \$21.7M BG Dean Mann Readiness Center, 41,522 square foot facility in Sioux Empire Development Park VIII West

South Dakota State University – 44,359 square foot facility donated by Avera will house pharmacy, nursing, respiratory therapy, medical lab science, and public health education; SDSU Metro Center

State of South Dakota – 280,000 square foot Sioux Falls One Stop state services office building



State of South Dakota & City of Sioux Falls – Veterans Parkway extension, \$250M

Tea Area School District – 230,000 square foot high school addition

Tri-Valley School District - \$46.7M, 130,000 square foot high school

Veteran’s Administration Medical Center –11,115 square foot VA Hospice Cottage

Veterans Community Project – 2-acre tiny home village, ~35 units, community center; \$5M



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The developments highlighted in this progress report reflect regional growth, not just Development Foundation projects. Space and deadline constraints do not allow the listing of all developments.

A special thank you to Xcel Energy for sponsoring
the Sioux Falls Development Foundation Annual Meeting.

