



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

**BUSINESS  
NEWSLETTER** 

Volume 8, Issue 2 | February 2023

# SEDC Holds 43rd Annual Meeting

**Black Hills Pioneer | January 21, 2023**



The Holiday Inn Convention Center was filled with Spearfish community members Thursday night, eager to hear about last year's economic state of the community.

The Spearfish Economic Development Corporation (SEDC) hosted the gathering for the 43rd time, with Executive Director Kory Menken greeting the crowd and introducing the SEDC 2022 Board President Joe Conklin.

"It's been my privilege to serve as president of SEDC the past year. 2022 was certainly a year filled with progress and exciting opportunities for both SEDC and Spearfish," Conklin said.

Conklin thanked the SEDC business partners, other members of the board, and said that the SEDC membership investment has increased nearly 70 percent in the last six years.

"As my term as SEDC president comes to an end, I can truly say that our organization is in very good hands for many years to come," Conklin said.

After thanking board members Kevin Rhoades, Ryan Wordeman, and Randy Deibert for their dedication during their ending terms, Conklin introduced the new 2023 board-elects Dan O'Shea and Julie Bededict, who will serve three-year terms.

Conklin will now serve as past president on the board, with Dr. Priscilla Romkema taking over as board president.

"It goes without saying that I'm extremely grateful for

this opportunity, and I'm honored to be serving side-by-side with this talented group in front of (the audience).

These individuals are dedicated to this community and to furthering the cause with all of you, in tandem." Romkema said.

Romkema said that last year was a "banner year for both SEDC and the city, and is hopeful for the progress that'll be made in 2023."

To show the work done in the past year, the SEDC presented a video to the audience.

In the video, it was said that Spearfish reached an all-time high in building permit valuations that totaled \$98,852,000, "the highest in community history."



*Ryan Wordeman accepts plaque for his years of service on SEDC's Board of Directors*

It was said that there were 116 new residential building permits issues, with 115 single-family dwellings and one apartment complex consisting of 25 units.

"In 2022, the state had the fifth-fastest population growth rate of any in the nation, as the state's population approaches the one million mark," The video narrator said.

The video discussed economic and building projects in the community including: Monument Health's announcement of a 37,000-square-foot healthcare clinic at Exit 17; Pacific Stainless Products opening a production facility in the Spearfish Business Park; and Pioneer Bank and Trust's new \$10 million building, that's roughly three times the size of their current building and will open during the first half of 2023.



*Spearfish Brewing Owners and Employees accept 2023 Spirit of Enterprise Award*

"The SEDC will continue bringing the message of our business-friendly, service-first, naturally inviting quality of life to those interested across the country," video narrator said.

Dream Design International President Hanai Shafai then gave a rundown on the current state of the Sky Ridge Development off Exit 17.

"Every community around the country, lack the housing that is needed to really house the people who are willing to move to those communities and work in them," Shafai said.

He then talked about the three different levels, or tiers, of homes in Sky Ridge, and prices that people can expect to pay for them.

Shafai said the tier one homes were originally priced slightly below \$200,000.

"Each one of you knows that the supply chain challenges, the labor force challenges, really made it near impossible (to construct). So we explored ideas, and I think the city allowed us for the next phase, to increase the price to \$215,000 on those lower tier homes," Shafai said. "It will not compromise the quality of the homes that will be built, or that are being built."

For phase two, tier two homes will be priced around \$240,000, and tier three will be priced around \$340,000.

Shafai said he believes the home's appraisal value in the future will be around a \$100,000 difference from the current price of the homes.

"(This) allows the people to really have equity in their homes right away," Shafai said.

"That's why there are covenants to ensure the people do not buy the homes and just sell them to make money."

As of Thursday, 17 homes are closed, and by the end of March, they hope to have 30 homes completed.

“The homes are not for rent, but for families to live in them. Which is, really, a great way to ensure that the people that need those homes can live in them,” Shafai said.

In 2023, Shafai said they hope to start and complete 50 homes.

Spearfish School District Superintendent Kirk Easton addressed the audience on the 50,000-square-foot Career and Technical Education (CTE) Center currently under construction at the Spearfish High School.

“If you’ve driven by it, you can see that it’s rather large. And, we’re really excited and we can’t wait to get it open,” Easton said.

The initial complete date for the just over \$15 million project was August of this year, but with some complications, the date has been pushed back to mid-to-late October, early November 2023.

“Our concern was the same (as Dream Design), the supply chain issues, the labor shortages that drove up costs a little. We were really worried that we were gonna be over \$17 million a little, so we were very pleasantly surprised that it came in just over \$15 million,” Easton said.



*Wolff's Plumbing & Heating representatives accept 2023 Award of Excellence*

The building will consist of: an office area, English as a Second Language (ESL) classroom, law enforcement office, family and consumer science room, medical science classroom, medical simulation lab, business classroom, robotics and automation lab, woodworking shop and classroom, welding shop and classroom, automotive shop, and a flex classroom.

The building will also include add-ons to the classrooms including a commercial-grade kitchen and a shop that is, “big enough to build a governor’s size home inside.”

Easton said they are also planning on putting bleachers in the open lobby of the building, so the district can have another place for assemblies.

“We’re gonna be proud of this, and we’re gonna want to be able to show it off,” Easton said. The final speaker, before the SEDC awards were given out was Menken, who talked about the ATLAS building located at Exit 14.

“It was actually completed in 2015, after the original structure was flattened by winter storm Atlas,” Menken said. “The building is owned by the city of Spearfish, but is managed by SEDC, with the lease revenue supporting our mission.”



*Kevin Rhoades accepts plaque for his years of service on SEDC's Board of Directors*

Currently, the building is one lease away from full occupancy of the 40,000 square feet.

The current tenants are: Interstate Engineering, Rae Marie Homes and Crow Peak Cabinetry, and the State of South Dakota.

The state’s portion of the building is home to what Menken calls the “One-stop shop,” which includes the departments of Human Services, Public Safety, Health, Social Services, and Labor and Regulation.

“Really happy to report that, by this year-end we should have 100 percent of the building occupied, with 75 percent of that space under 20-year leases,” Menken said.

Romkema took to the podium again to announce the SEDC 2023 award winners.

“Spearfish is very fortunate to be home to hundreds of outstanding businesses, and each

year, SEDC recognizes two of these businesses at our annual meeting,” Romkema said.

The first award, the Spirit of Enterprise award, was created in 2002, “to recognize the entrepreneurial spirit of those who take risks and make the investment of time and money to grow a business.”

The 2023 Spirit of Enterprise award was presented to Spearfish Brewing, who opened for business in 2017.

The next award, the Award of Excellence, was established in 1999, Romkema said, to “annually recognize a business that best exemplifies dedication and commitment within the areas of business development, capital investment, and job creation.”

The 2023 Award of Excellence was presented to Wolff’s Plumbing and Heating, who began business in 1946.

Finally, Romkema talked about the Emerging Business Achievement award, that was established in 2020, to “honor start-up businesses that demonstrate successful business practices, practice civic engagement, and partner with other businesses in the Spearfish community.”

The 2023 recipient is the Barn at Aspen Acres. They will receive their award in May, in conjunction with National Small Business Week.

2023 Annual Progress Video

2023 Award of Excellence -  
Wolff’s Plumbing & Heating

2023 Spirit of Enterprise  
Award - Spearfish Brewing



**SPEARFISH ECONOMIC DEVELOPMENT CORPORATION**

**BUSINESS  
SPOTLIGHT** 

## **Black Hills Dance Centre**

**Andrea Parker & Andrea Chase**  
628 1/2 N Main St  
Spearfish, SD  
[www.blackhillsdancecentre.com](http://www.blackhillsdancecentre.com)



Andrea Parker



Andrea Chase

**What is your background? How did you get involved in this business?**

*Both Andreas grew up in Spearfish and attended Black Hills Dance Centre from a young age. Celeste Parker originated and owned the business at the time. After graduation from high school, Andrea Parker went on to Oklahoma City University to study dance and received a Bachelors of Performing Arts-Dance. Andrea Chase studied at The University of Wyoming and received a Bachelors of Arts-Dance. Andrea Parker went on to perform all over the country as a professional dancer. Andrea Chase returned back to Spearfish and began teaching under Celeste. When Celeste decided to retire, Andrea Parker moved back from NYC where she had been living to partner with Andrea Chase in assuming ownership of Black Hills Dance Centre.*

**When did your business start operating in Spearfish?**

*Black Hills Dance Centre has been officially in operation since 1982 but began even earlier as Celeste taught all over the area before officially starting BHDC.*

**What inspired the start of your business?**

*Our love and passion for dance and our desire to pass our knowledge and expertise on to future generations of dancers.*

**What is one thing people may not know about your business?**

*Many people don't realize the extent of training that Andrea P. and Andrea C. bring to Black Hills Dance Centre. People also might not know that we do a production of the "Nutcracker" ballet every other year in December. On the opposite years, we put on a large spring recital.*

**What sets your business apart from others**

**Describe a typical day at your business**

*Our schedule differs from day to day, but on week days we can start classes as early as 3 PM and be teaching until 8:45 PM. We also offer Saturday classes.*

**What is one of the challenges your business has faced?**

*Covid was a big challenge for our business but since then it's probably just getting the word out about our program here at BHDC.*

**What is an opportunity you see for your business's future?**

*We plan on continuing to grow our business and we are also looking into taking some of our older students on dance trips in the future!*

**Do you have any advice you would give to others wanting to work in or run a business like yours?**

*Running a dance studio is a full time job and involves many hours that are behind the scenes besides the hours teaching classes. You have to have total dedication to your business in order for it to be a success.*

**What is the nicest thing a customer has ever said to you about your business?**

*That we are making a large impact on our kids here in Spearfish and the surrounding areas by not only offering a high quality instruction, but also the chance for kids to explore their creative sides and have fun! We have also been told from several of our dance families that their children are receiving better training than what they had in much larger cities.*

**What is one of your business's biggest**

and makes it unique?

*We offer classical ballet training along with training in pointe, tap, jazz and modern dance. This training will not only give our students the focus, self-discipline and confidence that studying dance brings but also the possibility to further their dance training/education after high school if they chose to do so.*

### **What do you enjoy most about doing business in Spearfish?**

*We love having our business in Spearfish. We love the people and the opportunities that operating in a smaller town gives us. For example, we have had the opportunity to perform for events such as Zonta's Festival of Trees every year which our students really enjoy! Our local dance families have been very supportive and we couldn't do it without them.*

successes to date?

*We are extremely proud of all of our dancers, but it is extra special to see our dancers that have gone on to dance after they finished high school and their time with us and BHDC.*

### **How does your business give back to the Spearfish community?**

*We are excited to give back to this community the opportunities that were given to us both growing up here. It is not common to have a technique based studio with qualified teachers in a smaller community. We hope to be growing the self-esteem and confidence of the students in our area. We also love performing for the community and the opportunity to bring the art of dance to Spearfish.*

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## ***Do you want to be featured in the Business Spotlight?***

Simply fill out the short form below! Your business must be an SEDC member to be selected. If chosen as the Business Spotlight of the Month, you will be asked to answer a questionnaire and provide a photo to be used in an upcoming newsletter and on our Facebook page.

**Business Spotlight Interest Form**

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**SEDC Sponsors  
Sanford Underground  
Research Facility  
Foundation Fundraiser:  
Full STEAM Ahead**



SEDC was proud to help sponsor the recent Full STEAM (Science, Technology, Engineering, Arts, and Mathematics) Ahead event hosted by the SURF Foundation at the Matthews Opera House. Proceeds benefited the foundation's education and outreach initiatives.



# THE MORE YOU KNOW

## Six Steps to Kick-Start Your Business in 2023

By Aikta Marcoulier, SBA's regional administrator

Making predictions is never easy, especially for small business owners and their managers. Unlike their larger counterparts, small firms do not always have the resources necessary to monitor and adapt to new consumer trends and/or changes in the economy. Even entrepreneurs who've experienced numerous business cycles face new circumstances that confound their instincts and knowledge. As we enter the new year, it is important to assess the economic landscape to determine the best course of action to grow and expand your business in the coming months.

While there's no crystal ball that can accurately predict the future, small business owners can take steps to help their company endure the worst of times and take advantage of the best of times. As the economy continues to move beyond the pandemic, now is the moment to perform a

top to bottom assessment to determine if your business is ready for the challenges and opportunities that lie ahead



Step one: Strengthen the relationship with your lender. Knowing your lender not only builds trust but also lets them better understand you and your business. Discuss your company's overall financial health and take advantage of their expertise related to issues specific to your business and industry. Have them review your year-end financial statements and offer an honest evaluation on ways to stabilize your cash flow position in 2023.

Step two: Strengthen relationships with creditors. It may be time to renegotiate terms or change payment amounts on overdue bills. Past due accounts payable and inconsistent payment practices won't help your long-term credit position. What's more, your creditors could be experiencing financial difficulties as well. Any flexibility will hinge on whether they perceive you as a reliable partner, or a risk they want to eliminate.

Step three: Keep a close watch on your account receivables. Review who owes your company money and make sure they're meeting all terms. Be firm when dealing with problem accounts, but also remain willing to negotiate when appropriate. With a little encouragement, a struggling customer could become a long-term source of income. Remember, the longer an accounts receivable ages the harder it becomes to collect on that debt.

Step four: Conduct a cyber hygiene check-up. Review and renew your cybersecurity policies, even if you are a one-person business. It is critical to perform updates to passwords, software, and hardware to make sure they meet current compliance standards.

Step five: Ensure you are up to speed on your human resource policies and practices. HR encompasses several areas including employment status, benefits, wages, contractor versus employee, and more. Failing to abide by the latest state and federal laws can result in fines, penalties, possible legal actions, and a negative stain on your company's reputation.

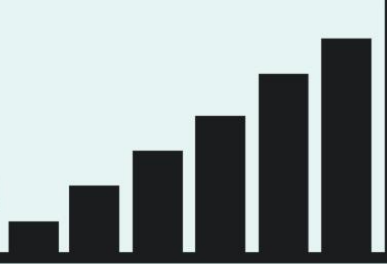
Step six: Increase your marketing efforts. Many business owners mistakenly see marketing as a luxury when money is tight. This is the time when increased marketing may be needed. Promoting your business not only reassures current customers that you're still there to serve them but can also help reach new consumers who can grow your business today and into the future.

It is the start of a new year and initiating a business health checkup just makes good sense. The U.S. Small Business Administration has a variety of resource partners to assist you with this checkup including our statewide network of Small Business Development Centers, SCORE, Women's Business Centers, Community Navigators, Procurement Technical Assistance Centers, and more. For more information on the SBA's programs and services visit [www.sba.gov](http://www.sba.gov) and remember to follow us on Twitter @SBArockymtn.

(Aikta Marcoulier is the SBA's region administrator in Denver. She oversees the agency's programs and services in Colorado, Montana, Utah, North Dakota, South Dakota, and Wyoming.)



# BY THE NUMBERS



## SD Dept. of Labor Reports:

**Labor Force      2022   2021**

### CITY OF SPEARFISH

Total Labor Force	6,520	6,378
Total Employed	6,377	6,227
Total Unemployed	143	151
% Unemployed	2.2%	2.4%

### LAWRENCE COUNTY

Total Labor Force	13,931	13,760
Total Employed	13,636	13,317
Total Unemployed	292	367
% Unemployed	2.1%	2.7%

### NORTHERN HILLS

(BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)

Total Labor Force	92,144	90,093
Total Employed	91,397	87,641
Total Unemployed	1,962	2,452
% Unemployed	2.2%	2.8%

LABOR FORCE DATA IS BASED ON THE MOST RECENT  
SD DEPARTMENT OF LABOR & REGULATION  
REPORT FROM DECEMBER OF 2022

## Spearfish City Reports:

### BUILDING PERMITS    2023      2022    YTD 2023    YTD 2022

New Residential	5	3	5	3
New Commercial	1	0	1	0
Total Permits	25	13	25	13
Total Dollars	\$3,817,680	\$1,818,250	\$3,817,680	\$1,818,250

### SALES TAX                      2023      2022    YTD 2023    YTD 2022

2nd Cent Sales Tax	\$525,685	\$531,068	\$525,685	\$531,068
Hospitality Tax	\$58,494	\$64,206	\$58,494	\$64,206

BUILDING PERMITS AND  
SALES TAX ARE BASED ON THE MOST RECENT  
CITY OF SPEARFISH REPORTS FROM JANUARY OF 2023



## Legislative News Updates

### Senator John Thune Says South Dakota Agriculture Must be a Priority in 2023

Thune says the last few years have revealed vulnerabilities in the nation's food supply chain, which is part of the reason why he plans to reintroduce his "Strengthening Local Processing Act."

[Read More](#)

### Governor Noem's 2023 State of State Address

South Dakota Governor Kristi Noem presented her goals for the state to lawmakers on Tuesday, January 10. "Today I am going to share with you how our state has become the number one state for individuals, families, and businesses to build the American Dream.."

[Read More](#)

### \$200 Million Housing Bill signed Into Law

### Representative Dusty Johnson Introduces Legislation to Overhaul the Interstate Trucking Supply Chain System

The Safer Highways and Increased Performance for Interstate Trucking (SHIP IT) Act increases safety and shipping capacity for truckers; provides recruitment and retention incentives for drivers; and includes flexibility during times of emergencies or black swan events.

[Read More](#)

### DSS Tells Lawmakers Changes Likely for Childcare Regulations

Workforce, access and affordability – those are the three target areas the Department of Social Services hopes to address in updating the child care system in South Dakota.

[Read More](#)

Governor Kristi Noem signed SB41, a bill that authorizes \$200 million in state and federal funding to be used for investments in housing. The bill contains an emergency clause and will take effect immediately.

[Read More](#)

### **Governor Noem Announces Paid Family Leave Proposal**

Governor Kristi Noem and legislators announced a two-part paid family leave initiative. HB 1151 enhances paid family leave benefits for state employees and provides an affordable opportunity for entities in the private and public sectors to offer the same benefits. SB 154 establishes a \$20 million grant program to help private businesses offer these enhanced benefits to their employees.

[Read More](#)

### **Governor Noem Signs Unemployment Insurance Tax Cut**

“South Dakota’s economy is booming, our unemployment rate is the lowest in our history, and our people are choosing to work,” said Governor Noem. “So many new businesses are choosing to call our state home, and our existing businesses are thriving, so our unemployment reserves are stronger than ever.”

[Read More](#)



## **Local Development News**

[Nature's Way Café Opens in Spearfish](#)

[Black Hills State University President Unveils New Strategic Plan](#)

[A New Start for Cheyenne Crossing](#)

[Black Hills State University Has One of the Best Online Undergraduate Business Programs According to U.S. News & World Report](#)

[Blackbird Espresso Serves Coffee, Tea and Tasty Treats in Spearfish](#)

[Monument Health Spearfish is a Hometown Healthcare Heroes Recipient](#)

[Excavation of Massive Underground Caverns for DUNE Halfway Complete](#)



# Get Involved In The Community!

## 3 Cheers Celebration

Hosted by Spearfish Foundation For  
Public Education  
Spearfish Holiday Inn & Convention  
Center

February 16th | 5:30 PM

[Learn More Here](#)

## 2023 Lawrence County District 31 Legislative Cracker Barrel

February 18th | 10 AM - 12 PM

Cadillac Jack's Resort  
360 Main St, Deadwood

[Learn More Here](#)

## Spearfish & BHSU Day at the Capitol

February 22nd | 6 AM - 10 PM

Pierre, SD

[Learn More Here](#)

## Annual Chamber Banquet & Awards

Hosted by Spearfish Chamber of  
Commerce

Spearfish Holiday Inn & Convention  
Center

March 2nd | 5 PM - 8 PM

[Learn More Here](#)

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## Share The News!

Did you know that our monthly electronic SEDC Business Newsletter is

**ENVIRONMENTALLY FRIENDLY, COST-EFFECTIVE,  
AND EASY TO SHARE?**

Keep your employees informed on local business happenings  
by sharing this email with them!

Past SEDC Business Newsletters can also always be found  
on the SEDC Website under the News tab.

[SEDC Newsletter Archives](#)



[Become an SEDC Member Today!](#)

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