



SPEARFISH ECONOMIC DEVELOPMENT CORPORATION

**BUSINESS
NEWSLETTER** 

Volume 5, Issue 7 | July 2020

Spearfish Business Retention & Expansion Survey is Under Way

A healthy and vibrant local economy is largely dependent upon the well-being of a community's existing companies. Thus, helping our local businesses to both survive and thrive is a vital part of SEDC's overall mission. In response to the challenges presented by the COVID-19 pandemic, we are committed more than ever to those efforts.

To help us gain a better understanding of individual businesses and their perceptions of the current Spearfish business climate, SEDC has created a Business Retention and Expansion (BRE) survey. We hope that you will complete the survey so that we can gain a more well-rounded understanding of what our existing companies want and need to succeed. Survey responses will remain confidential and will never be individually identified in any report or publication.

Every business that completes the survey will be entered into a drawing to win one of two cases of the new collaboration IPA, Rainbow Trois, created by Crow Peak Brewing, Sawyer Brewing, and Spearfish Brewing. Proceeds from the beer sales help support the D.C. Booth Historic National Fish Hatchery and Archives.

[Take the Survey](#)

Thank you in advance for your cooperation and participation. We sincerely appreciate your investment in SEDC and Spearfish!

Rainbow Trois Beer

Rainbow Trois beer is the result of a creative collaboration between Spearfish's three breweries: Crow Peak Brewing, Sawyer Brewing, and Spearfish Brewing.

The name is a play off of Rainbow Trout, one of the main species of trout in Spearfish Creek, and the French word for three, signifying the unity of the three local breweries in supporting a common cause.

Proceeds from the sale of Rainbow Trois will go towards the D.C. Booth Fish Hatchery, located near Spearfish City Park.

Rainbow Trois is a light, hazy IPA that can be found at all three breweries in town. We encourage you to support our fish hatchery, our craft breweries, and the collaboration amongst them by tasting it for yourself!



A Message from the Executive Director

Assisting with the retention, growth and economic well-being of our existing Spearfish businesses has always been a top priority for SEDC. In response to the challenges presented by COVID-19, we have been focused more than ever on those efforts. However, we certainly have not abandoned our equally important efforts to attract new businesses and workforce talent to our vibrant community.

As part of SEDC's strategic marketing initiative, we will be placing a half-page advertisement in the August/September issue of *Bicycling* magazine. *Bicycling* is the world's leading cycling magazine with a print audience of over 1.9 million readers. It is also the fastest growing magazine in the nation, up 73% year-over-year.

SEDC has also placed a half-page advertisement in the July issue (Outdoor Issue) of *605 Magazine*. Based in Sioux Falls, this free publication reaches over 60,000 readers per issue and has over 38,000 social media followers. Distribution is statewide, and will also help us to share the Spearfish story with prospective new companies and workers in southwestern Minnesota.

It is important to note that SEDC was able to pay for both advertisements utilizing a



grant we received through Black Hills Energy's "Economic Development Grant Program."



Both the Outdoor Retailer and International Fly Tackle Dealer shows were postponed until 2021 due to the COVID-19 pandemic. However, SEDC remains in contact with prospects with whom we established relationships at the previous shows and look forward to renewing our participation next year.

Unless it too is postponed, SEDC plans on attending the Medical Design & Manufacturing Tradeshow in Minneapolis in late October. This show will allow us to connect with innovators and industry leaders in medical technology, 3D printing, biocompatible materials, plastics manufacturing, robotics and automation. There is a considerable push right now for the reshoring of medical equipment and pharmaceutical manufacturing to the United States. Combined with the exciting new initiatives at Monument Health and their affiliation with Mayo Clinic- as well as the research and experiments being performed at the Sanford Underground Research Facility and Black Hills State University- this could be a real opportunity for Spearfish.

A successful economic development strategy must consist of new business attraction, the retention and expansion of existing businesses, and the development of talent and education. Thanks to the financial support of our members and the City of Spearfish, SEDC continues to evolve and increase our range of services. We are proud to be the lead community organization dedicated to growing the Spearfish economy.

Kory Menken
Executive Director
Spearfish Economic Development Corp.



COMING SOON: AUGUST 2020

BUSINESS SPOTLIGHT

Beginning next month, SEDC will be featuring a local business in each newsletter in a segment titled "Business Spotlight". The featured business will have the opportunity to share their unique story and view of doing business in Spearfish.

To apply, please fill out the short and simple 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 take a photo of yourself and staff to be used in the following month's newsletter.

Business Spotlight Interest Form

The History of the "H"

As written by Kaija Swisher | Black Hills Pioneer | Oct 24, 2015

The Letter 'H' Stands For "Hills." When Spearfish Normal became Black Hills Teachers College in the 1930s, student often said that they went to "The Hills," not the full, "Black Hills," when describing where they went to school. In addition, letter sweaters of the day featured a large "H" across the front, with the word "Black" embroidered across the letter's cross-bar.

This "H" became a symbol for the college: according to a history of Black Hills State College written for its centennial in 1993, in the fall of 1955, Student Body President Bob Temple approached the administration to place that symbol in a prominent Spearfish location. He believed the symbol, and an annual painting of it right before homecoming, would increase school spirit and pride.



The first location proposed was right in the middle of Lookout Mountain, below its main peak, but residents opposed this idea of "defacing" the mountain, and many controversial meetings brought about a revision of the plan, moving it to the north.

According to the college's centennial, "Eventually, after many meetings and considerable controversy ... an agreement was reached with the community, Homestake Mining Company and Joseph Meier, who owned the land in the region of the 'H,' to allow the symbol to be constructed on a high hill in the Lookout Range northeast of the campus."

Whitewashing the "H," and the subsequent dousing of the freshman students with the whitewash, became a part of freshman "initiation" and the activities

leading up to Swarm Days, until they were put on hold following an unfortunate incident in 1973: “The practice (of whitewashing the ‘H’) was discontinued in the late 1970s, however, after about 100 students were burned by the whitewash mixture. Somehow, due to a mixup in the material purchased for the mixture, a hydrated lime was added, whence the students’ burns.”

Paycheck Protection Program (PPP) Extended Another 5 Weeks

President Trump and Congress have extended the Paycheck Protection Program (PPP) for another five weeks until August 8, 2020. The PPP was originally slated to end on June 30, 2020. Some \$130 billion in loan money allocated to the \$670 billion program remains unspent.



The PPP was created as part of the \$2.2 trillion CARES Act. The \$350 billion program provides forgivable loans to cover payroll and overhead expenses for businesses economically impacted by the COVID-19 Pandemic.

For more information on the PPP and application process, contact your local lender.

Economic Injury Disaster Loan (EIDL) Program Update

SBA has [reopened the Economic Injury Disaster Loan \(EIDL\) and EIDL Advance program portal](#) to all eligible applicants experiencing economic impacts due to COVID-19. Important points to consider are:

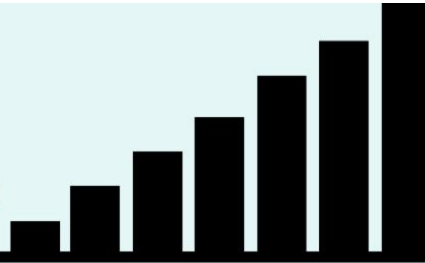


U.S. Small Business
Administration

- EIDL assistance can be used to cover working capital needs including payroll, inventory, principal and interest payments on debt, or other expenses.
- First 12 months payments deferred.
- No prepayment penalties.
- The EIDL Advance can provide up to \$10,000 (\$1,000 per employee) in emergency funds to businesses that do not have to be repaid.
- SBA’s EIDL and EIDL Advance are just one piece of the expanded focus of the federal government’s coordinated response.

Apply Directly for an EIDL

BY THE NUMBERS



Spearfish City Reports:

BUILDING PERMITS	2020	2019	YTD 2020	YTD 2019
New Residential	12	7	53	26
New Commercial	0	2	7	5
Total Permits	48	36	196	171
Total Dollars	\$5,927,258	\$3,142,612	\$26,105,515	\$17,059,484

SALES TAX	2020	2019	YTD 2020	YTD 2019
2nd Penny Sales Tax	\$119,347	\$177,041	\$1,793,677	\$1,763,748
Hospitality Tax	\$21,844	\$34,041	\$261,151	\$263,441

BUILDING PERMITS AND SALES TAX ARE BASED ON THE MOST RECENT CITY OF SPEARFISH REPORT FROM JUNE OF 2020

SD Dept. of Labor Reports:

Labor Force 2020 2019

CITY OF SPEARFISH

Total Labor Force	6,428	6,192
Total Employed	5,636	6,020
Total Unemployed	792	172
% Unemployed	12.3%	2.8%

LAWRENCE COUNTY

Total Labor Force	14,026	13,187
Total Employed	12,049	12,801
Total Unemployed	1,977	386
% Unemployed	14.1%	2.9%

NORTHERN HILLS

(BUTTE, LAWRENCE, MEADE, & PENNINGTON COUNTIES)

Total Labor Force	89,895	89,508
Total Employed	79,705	86,853
Total Unemployed	10,190	2,655
% Unemployed	11.3%	3.0%

LABOR FORCE DATA IS BASED ON THE MOST RECENT SD DEPARTMENT OF LABOR & REGULATION REPORT FROM MAY OF 2020

Local Economic Development News

BH Pioneer:

[Downtown Friday Nights Hit Main St. in July](#)

[Spearfish Canyon Golf Course Opens Improvements](#)

[Spearfish Community Foundation Brings COVID Relief to Local Non-Profits](#)

[Salty Dog Self-Serve Dog Wash Provides a New Place to Pamper your Pooch](#)

[Spearfish Sales Tax Collection Holding Strong for Now](#)

[Tourists Flocking to the Black Hills](#)

[Pollinator Garden in Rotary Park Something to Buzz About](#)

[Butcher Shop Gets New Owners](#)

[Lawrence, Meade, Butte Counties to get Bridge Funds](#)

KOTA:

[Spearfish Sasquatch Not Playing this Summer](#)



605 Magazine:

[Get Schooled on Fish Culture, Rainbow Trois, & SEDC Advertisement](#)

Get Involved!

***Free!* Women in Networking Virtual Lunch**

Hosted by SD CEO

Tuesday, July 14th, 2020 from 12:00 to 1:00 PM

Via Zoom

[Register Here](#)



Elkhorn Ridge Birdies & Brews

Hosted by Elkhorn Ridge

Friday, July 10th, 2020 from 11:00 AM to 2:30 PM

Elkhorn Ridge Golf Course

[Learn More Here](#)



***Free!* Downtown Friday Nights**

Hosted by the Downtown Business Association

Friday, July 17th, 2020 from 6:00 to 9:00 PM

Main Street in Spearfish

[Learn More Here](#)



***Free!* Flavors of Downtown**

Hosted by The Hook Young Professionals Group

Tuesday, July 21st, 2020 from 5:30 to 7:00 PM

Limited Spots Available - Must be 21-40 years old

[Learn More Here](#)



***Free!* Beautify Spearfish Trash Pickup**

Hosted by Beautify Spearfish

Wednesday, July 22nd, 2020 from 5:45 to 7:30 PM

Spearfish Canyon (Meet at First Parking Lot)

[Learn More Here](#)



***Free!* Gone Fishin' Mixer**

Hosted by the Spearfish Chamber of Commerce

Thursday, July 30th, 2020 from 4:00 to 6:00 PM

Triple H Performance & Repair

4415 E Colorado Blvd., Ste. 7 & 8



Run for Beer 5K

Hosted by Sawyer Brewing Co.

Sunday, August 2, 2020 from 11:00 AM to 2:00

PM

Proceeds Benefit the Special Olympics

[Learn More Here](#)



*Please share your upcoming events with fellow SEDC members and friends.
Send your events to [Cayley Schmitt](#), SEDC Marketing Coordinator, to be
included in upcoming SEDC monthly newsletters.*



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Let's Be Friends!

