THIS IS THE CRAZY, RIGHT TIME

LESSONS WE LEARN THAT WILL GUIDE OUR ECONOMIC FUTURE
PEER CITIES

MISSOULA, MT
BILLINGS, MT
BILLINGS, MT
BOZEMAN, MT
BOISE, ID
GREAT FALLS, MT
BISMARK, ND
RAPID CITY, SD
CASPER, WY
CHEYNE, WY
FORT COLLINS, CO
PRE-COVID-19 ECONOMY

BILLINGS GDP GROWTH

Total Gross Domestic Product for Billings, MT (MSA)

2019
$10.6 BILLION

U.S. recessions are shaded; the most recent end date is undecided.

Source: U.S. Bureau of Economic Analysis
federalreserve.gov
HISTORIC POPULATION GROWTH

Population Growth, 2009-2019

- Bozeman, MT Micro Area: 28.3%
- Boise City, ID Metro Area: 27.6%
- Bismarck, ND Metro Area: 24.9%
- Fort Collins, CO Metro Area: 24.1%
- Billings, MT Metro Area: 21.0%
- Rapid City, SD Metro Area: 18.2%
- Cheyenne, WY Metro Area: 15.2%
- Missoula, MT Metro Area: 13.2%
- Casper, WY Metro Area: 11.3%
- Great Falls, MT Metro Area: -0.5%

Source: Census > American Community Survey - Created with Datawrapper
## COST OF LIVING/HOUSING COSTS

<table>
<thead>
<tr>
<th>CITY</th>
<th>COST OF LIVING</th>
<th>HOUSING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bozeman, MT</td>
<td>121.6</td>
<td>434,200</td>
</tr>
<tr>
<td>Fort Collins, CO</td>
<td>118.3</td>
<td>389,700</td>
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<tr>
<td>Missoula, MT</td>
<td>104.4</td>
<td>305,500</td>
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<tr>
<td>Boise, ID</td>
<td>103.6</td>
<td>303,100</td>
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<tr>
<td>Cheyenne, WY</td>
<td>99.6</td>
<td>253,900</td>
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<tr>
<td>Bismarck, ND</td>
<td>97.1</td>
<td>266,600</td>
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<tr>
<td>Casper, WY</td>
<td>95.5</td>
<td>201,200</td>
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<tr>
<td>Billings, MT</td>
<td>94.9</td>
<td>230,500</td>
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<tr>
<td>Rapid City, SD</td>
<td>92.9</td>
<td>208,000</td>
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<tr>
<td>Great Falls, MT</td>
<td>90.3</td>
<td>201,100</td>
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</table>
BILLINGS ECONOMY & RESILIENCE

BILLINGS UNEMPLOYMENT RATE

Billings Unemployment Rate, 2001-2020

Source: Bureau of Labor Statistics • Created with Datawrapper

4.0%
Dec. 2020
UNEMPLOYMENT INSURANCE CLAIMS

YELLOWSTONE COUNTY

3,420 UI Claims 1-16-21
CAPITAL INFUSION DURING THE PANDEMIC

INTO YELLOWSTONE COUNTY & MONTANA

$540,609,900
• Montana Total EIDL
  *(through 11.22.20)

$738,102,222
• State Coronavirus Relief Dollars

$1,938,613,342
• Montana Total PPP
  *(2020 through 8.8.20 & 2021 through 1.24.21)

$101,774,753
Yellowstone County Total
Reflects 13.8% of the grant awards state-wide

$342,132,807
Yellowstone County
Proportion of EIDL/PPP

$3.2 BILLION
Infused in Montana
THE STORY BEYOND ECONOMIC DATA

3 THINGS WE LEARNED DURING THE PANDEMIC THAT COULD CHANGE OUR ECONOMIC FUTURE
Lesson One
SUPPORT ENTREPRENEURSHIP

NOW IS THE RIGHT TIME TO START A BUSINESS

“It was risky and scary to open a business during a pandemic, but it was also the right time for us, and we couldn’t wait.” – Marguerite Jodry, Managing Partner
Their research found that eCommerce penetration in the US had experienced 10 years of growth in the first quarter of 2020 alone.
Lesson Two
THE VALUE OF OUR HEALTHCARE HUB STATUS
LEAN IN TO HEALTHCARE AS ONE OF THE KEY ELEMENTS IN OUR ECONOMIC RECOVERY

Healthcare Pain and Workforce Pressures

- Pains and pressure in healthcare are real, even before COVID-19
- Over the past year the job posting for RN’s has increased 75% over 2019; 256 RN jobs posted today
- Montana ranks #7 in the nation for oldest physician workforce with 35% of our doctors age 60+
KEY COMPONENT TO ECONOMIC RECOVERY

“WORLD CLASS HEALTHCARE”

Key Growth Sector

- Healthcare has been the leading job creator in our market for at least the last 5 years
- Supports 23,000 jobs in our community; $1.46 B total compensation-30% of YC total
- $3.2 B GDP, nearly 30% of total YC GDP
- Serves a 620,000 population HRR; 40% outside of YC
- Multiple regional/rural partnerships for primary care
- “World Class” healthcare

Investment is coming. Our job is to support infrastructure needs (continue to build a quality community) and train the workforce. Now!
Lesson Three
EXECUTE PLANS TO BUILD COMMUNITY

THE EXPECTATIONS OF “COMMUNITY” ARE CHANGING AND CONNECTING US IN NEW WAYS

• **Connection with the outdoors** – Emphasis on Trails/Parks/Open Space
• Quality of communities are being judged anew, and Montana and Billings are experiencing a growing connection with new commers
• Increased expectation to **connect at high speed**
WALKING NUMBERS

KIWANIS TRAIL FOR MARCH – MAY (2019 & 2020)

<table>
<thead>
<tr>
<th>MONTH</th>
<th>2019</th>
<th>2020</th>
<th>CHANGE (%)</th>
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<tbody>
<tr>
<td>March</td>
<td>5,150</td>
<td>6,227</td>
<td>+20.9%</td>
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<tr>
<td>April</td>
<td>5,826</td>
<td>10,357</td>
<td>+77.8%</td>
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<tr>
<td>May</td>
<td>6,506</td>
<td>10,364</td>
<td>+59.3%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>17,482</td>
<td>26,948</td>
<td>+54.1%</td>
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</table>
We expect a built environment that connects us to our gorgeous natural environment.
EXECUTE

QUALITY COMMUNITY | DEVELOPMENT | EXPANSION

Town and Country Foods to take over vacated Lucky’s Market store in midtown Billings
3 LESSONS | RECAP

THIS IS THE RIGHT TIME

1. Support Entrepreneurship
2. Lean into Healthcare Hub Status
3. Execute our Plans to Build “Community”
LESSONS LEARNED
THIS IS THE RIGHT TIME