

Missoula Economic Development Project Raises \$2.3M, Aims For 2,500 New Jobs

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Economic development efforts in Missoula took a significant leap forward on Tuesday when it was announced that the Best Place Project has raised 77 percent of its \$3.2 million goal, according to project representatives.

Mayor John Engen announced the project - intended to grow the local economy - in his state of the city address last year, and later handed the endeavor over to a group of core community leaders from the private sector. To date, the public-private partnership has raised \$2.3 million of the project's \$3.2 million goal, said Jeff Fee, president of St. Patrick Hospital and campaign co-chair.

Tuesday morning's announcement took place at Garlington, Lohn and Robinson's new building downtown, and law firm representatives used the opportunity to make a \$35,000 pledge to the economic development effort. The event was held to share the good news and to launch the public part of the campaign to raise the remaining funds.

While thanking the crowd of business owners, community educators and nonprofit administrators for attending the gathering, Engen took the opportunity to put the room - and the city of Missoula - on notice.

"Today we have a single request," Engen said. "When the partnership comes calling, please open your doors, hear our story and consider an investment in Missoula's future." The ultimate goal is far more than hitting the \$3.2 million mark, he said. It's to create 2,500 jobs that pay an annual salary of at least \$37,000, grow local businesses, recruit new businesses, and let the world know that Missoula is a great place to live and work.

Dirk Visser told the crowd he was skeptical about the Best Place Project when he first heard about it last year. But when he learned more about its vision, the chief executive officer of Allegiance Benefit Plan Management became one of its biggest fans.

"I got excited about this vision, said Visser, who agreed to co-chair the fundraising campaign along with Fee, Missoulian publisher Stacey Mueller and

The project's specific five-year goals are:

- *Create new jobs.*
- *Generate direct payroll totaling \$172,975,000 annually from new or expanding businesses.*
- *Increase new capital investments by \$150 million.*
- *Encourage 25 new business startups with innovative or tech-related concepts.*
- *Recruit 25 "best-fit" companies to relocate to Missoula.*
- *Conduct 4-6 annual business-prospect missions and trade events to educate and attract national, statewide and regional site-selection consultants and targeted prospects seeking business opportunities.*
- *All funding will directly support the project's clearly outlined strategies. The budget includes \$1 million to grow existing businesses; \$800,000 to increase innovation, entrepreneurship and small business support; \$1.2 million to attract new businesses and diversify the local economic base; and \$200,000 to fund investor relations and communications.*

First Security Bank president Scott Burke. "I got excited about this project that gets businesses partnered with government to make things happen. "We have a lot to accomplish and there's no reason we can't."

Even as the fundraising campaign continues through April, efforts will begin to recruit and hire an executive director to lead the project's mission and goals. The economic development work will operate under the newly named Missoula Economic Partnership, an organization created by the project's founding board and executive.

Energized by the work ahead, Fee said he fully believes Missoula will soon reap the benefits of the Best Place Project and the Missoula Economic Partnership. "When you get quality people committed, you get things done," Fee said. "And Missoula has quality people."

Burke said he has been awed and impressed by the number of young community leaders and business owners who have already stepped forward to help. "We have a good group of them," he said, "and we need more. We know there are more."