



Welcome

BUSINESS IS BOOMING!

*Recent Economic Growth
has fueled the need for housing and
Commercial Development.*

GOVERNOR'S AWARD
STURGIS
COMMUNITY OF THE YEAR



APRIL 16, 2013

Photo courtesy of GOED



**STURGIS INDUSTRIAL PARK
WAS DESIGNATED A...**

JANUARY 28, 2013





SAMSON EXHAUST

45,000 SQ. FT.

30 EMPLOYEES

OPENED - JULY 2013



CITIZENS CELEBRATE ASPEN GROVE OPENING

Deb Holland
Meade County Times-Tribune staff

SEPTEMBER 22, 2013

STURGIS | A large crowd turned out for the community open house celebrating the grand opening of Aspen Grove Assisted Living on Sunday. Among those milling about the



Deb Holland photos, Meade County Times-Tribune

The craft area at Aspen Grove Assisted Living center was packed with people at the open house Sunday.



Sturgis mayor Mark Carstensen, left, Welcov Chief Executive Officer Paul J. Contris listen as Tom Boerboom, one of the co-owners and co-developers of Aspen Grove, speaks following the ribbon cutting Sunday. To the right is Aspen Grove Director Sandy Huffman.



\$3.2 MM 22,000 SQ FT 33-BED

18 EMPLOYEES

75% OCCUPANCY

NEW BUSINESS

BELLE JOLI' GROUNDBREAKING, NOVEMBER 8, 2013



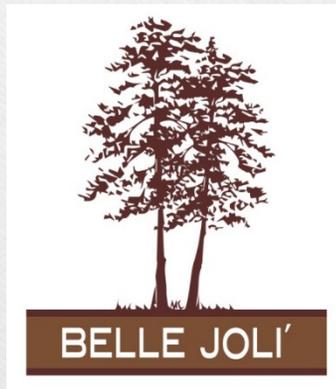
Photos courtesy of Davis Photography

NEW AND EXPANDED BUSINESSES

42 New Jobs



3441 Whitewood Rd.
Sturgis, SD 57785





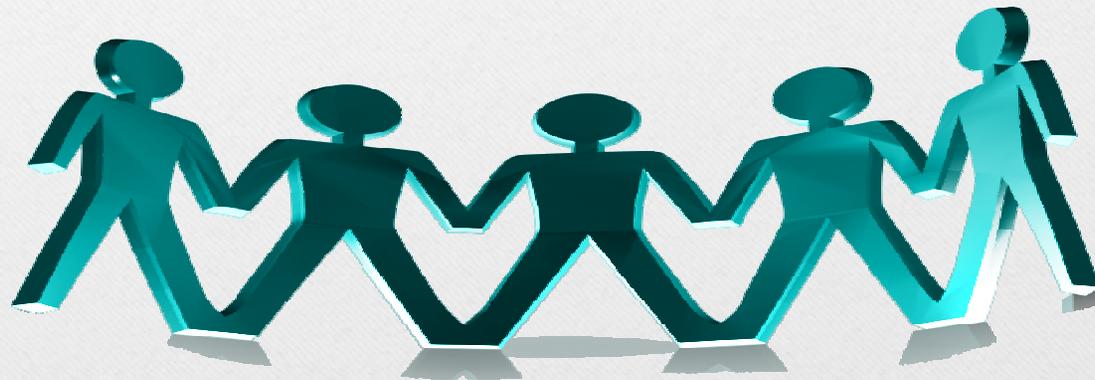
COMING HOME – MAY 2014



Full Time, Year Round, Sales & Service, 12 FTE's

MULTIPLIER EFFECT

95 DIRECT JOBS X 1.5 =
142 NEW EMPLOYEES IN THE AREA

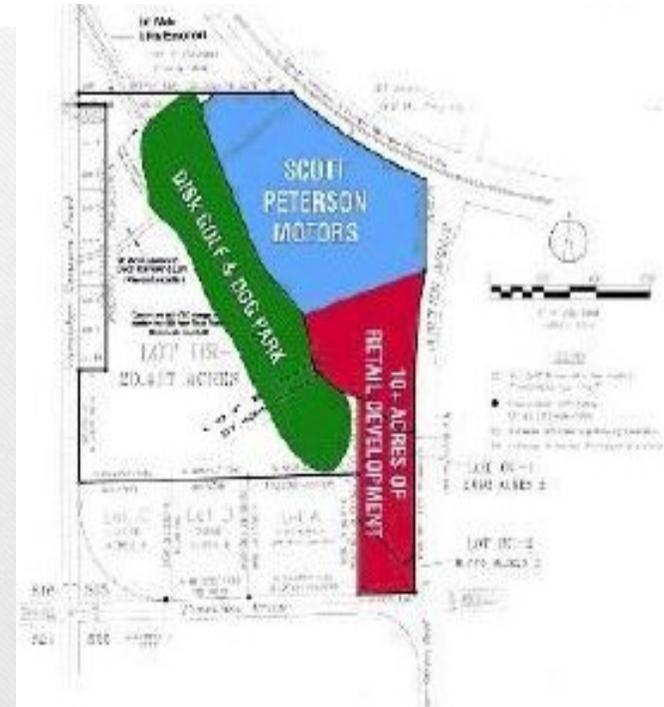


SCOTT PETERSON MOTORS OF STURGIS

AND

VANOCKER JUNCTION DEVELOPMENT

GROUNDBREAKING MARCH 6, 2014



COMMERCIAL DEVELOPMENT-EXIT 32



December 31, 2013



Now Available

FEB. 21, 2014

RETAIL SITES – EXITS 30 & 32

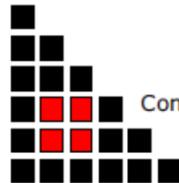


143 ACRES AVAILABLE

City of Sturgis HOUSING STUDY

April 2014

An analysis of the overall housing needs
of the City of Sturgis, SD



Community Partners Research, Inc.

1011 Newhall Drive

Faribault, MN 55021

Vacancy/Rental Rates

- Within the market rate multifamily segment, only one vacancy was reported of the 137 units surveyed. This is a **0.7% vacancy rate**.
- Most reported high demand for rental units and daily calls from people seeking rental units. Many managers and owners have waiting lists.
- **Rental Rates**
- 1-bedroom \$525-\$550
- 2-bedroom \$650-\$750
- 3-bedroom \$775-\$875
- 4-bedroom \$1,100-\$1,200

2010 STURGIS HOUSING AFFORDABILITY

- At 30% of income, 68% of renter households would have up to \$875 that could be applied to monthly housing costs.
- Approximately 51% of all **owner** households had an annual income above \$50,000.
- At 30% of income, these owners could afford \$1,250 per month for housing costs.

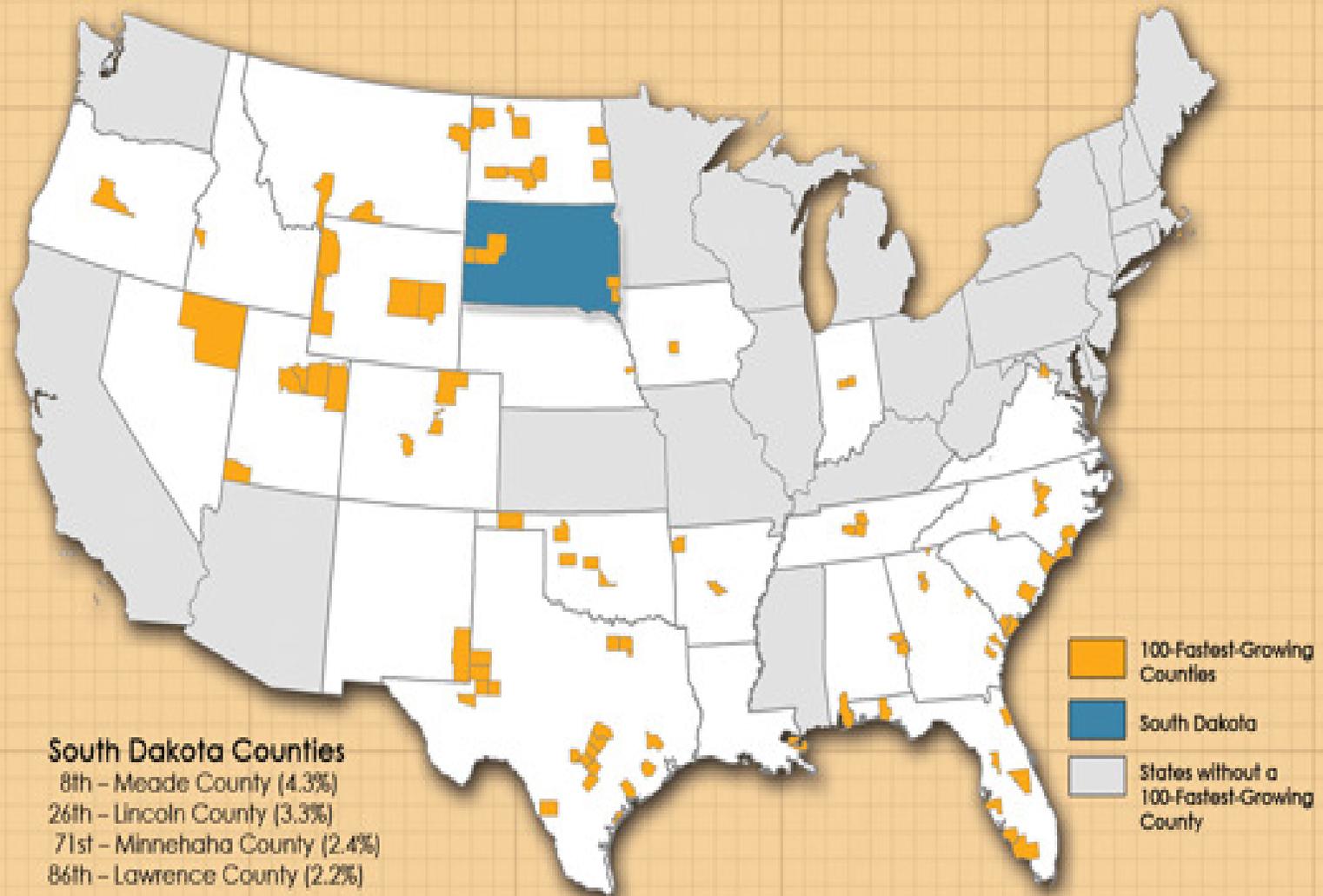
2014 – 2019 Multi-Family Housing Needs

- 145 Units of Multi-family
 - 75 General Market Rate
 - 30 Tax Credit
 - 14 Affordable Conversions
 - 26 Senior Independent Living

2014 – 2019 Owner Occupied Housing Needs

- 135 Units of Owner Occupied
 - 55 Higher and Median Price Homes
 - 40 Affordable Homes
 - 10 Infill Lots
 - 30 Twin/Town Homes

100 Fastest-Growing Counties in the U.S.





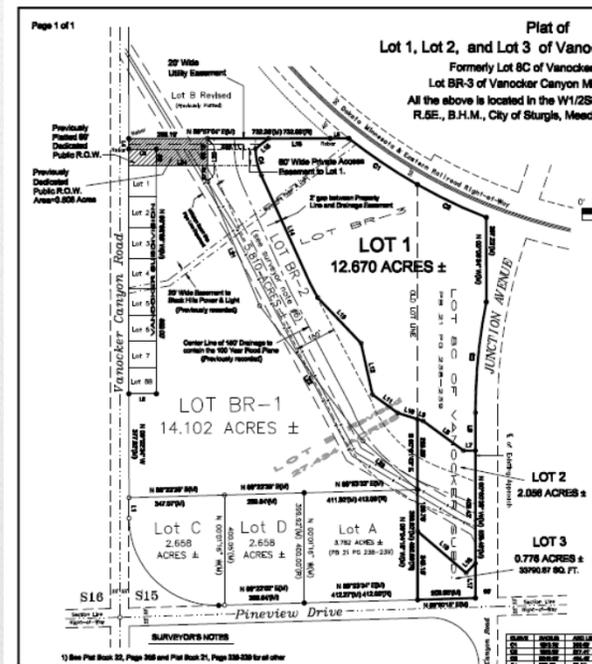
Lot BR-1

Now Available

14 Acre Residential Development Site

- Utilities to lot line
- City water/sewer
- Exit 32 I-90

Possible Affordable New Home Subdivision.





Now Available

5 Acre Parcel for Residential Development

- City Water/Sewer
- Off Vanocker Canyon
- 5 Minutes into Downtown
- City Owned Property

MARCOTTE



- 60+ Acres
- City Owned Parcel
- Borders Forest Service
- Utilities to Lot
- SW Sturgis

Intermediate 3-5 Year Availability

City Council to determine exact portion to be developed.



FAIRGROUNDS

- 27+ Acres
- City Owned Property
- Utilities to Lot
- Near School & Recreation

3-5 Year Availability

City Council to determine exact portion to be developed.

WELCOME TO

MEADE COUNTY

- **MEADE COUNTY ECONOMIC DEVELOPMENT FUND**
 - ESTABLISHED IN 2012 - \$100,000
 - 2013 - \$35,000 INCREASE
 - 2014 - \$140,000 AVAILABLE
- **5-YEAR TAX ABATEMENT ENACTED IN 2010**
 - \$9.7MM ASSESSMENT REDUCTIONS
 - INCLUDES 4-PLEX AND ABOVE RESIDENTIAL
 - INCLUDES COMMERCIAL

Rich Past. Rich Future.

Sturgis City Incentives



- TIF District Opportunities
- City Owned Property
- Low Interest/Long-Term Financing
- Fast Track Permitting
- Flexible Zoning, PUD
- Project Specific Incentives



Thank You!