



March 20, 2013

Vision Fund Committee  
300 Sixth Street  
Rapid City, SD 57701

**Re: Executive Summary Update on 2012 Disbursements of OCF and IDPF**

**Opportunity Capture Fund**

Caterpillar: Black Hills Engineering and Design Service Center.

*Employee count is now at 60. The company will continue to occupy roughly 5,000 SF in business incubator until 2014, with plans to move into a larger facility within Rapid City where they can continue to grow towards their goal of 100 employees.*

Eleutian Technology: Education/IT Aided Distance Learning Training Center.

*They have trained over 80 workers in the Rapid City training center, and currently have 60 active and working from home. Spearfish has around 40. The company still plans to grow to 200 in the State. Their training model is also moving from physical centers to on-line teacher training.*

Black Hills IP: Patent and Intellectual Property Processing Center.

*They expanded quickly after opening office near Jackson Blvd in 2011. They have since moved into approx. 11,000 SF (former Northrop Grumman building) in the business park off Elk Vale/Concourse, where they currently employ around 30 people. Their goal is to grow to 50-65 employees.*

WL Plastics: HDPE Pipe Extrusion Plant.

*Approximately 45,000 SF manufacturing plant is now under construction on north Dyess, on track for a summer 2013 opening. Workforce will be 40-50 once operational and fully staffed.*

Green Tree Servicing: Financial Services/Mortgage Customer Service Center.

*Renewed lease on existing space, which includes 421 people in approximately 70,000 SF. Lease pending on expansion space with room for an additional 256 people.*

**Infrastructure Development Partnership Fund**

WL Plastics: HDPE Pipe Extrusion Plant.

*An IDPF loan was part of the original incentive package offered, but the company ultimately used an alternative funding source, leaving those funds in IDPF for future city projects.*

Respectfully submitted,

Benjamin L. Snow, President