

504 Interest Rates

20-YEAR EFFECTIVE RATES

July: 4.76%

June: 4.59%

May: 4.66%

10-YEAR EFFECTIVE RATES

July: 4.49%

May: 4.51%

March: 4.81%

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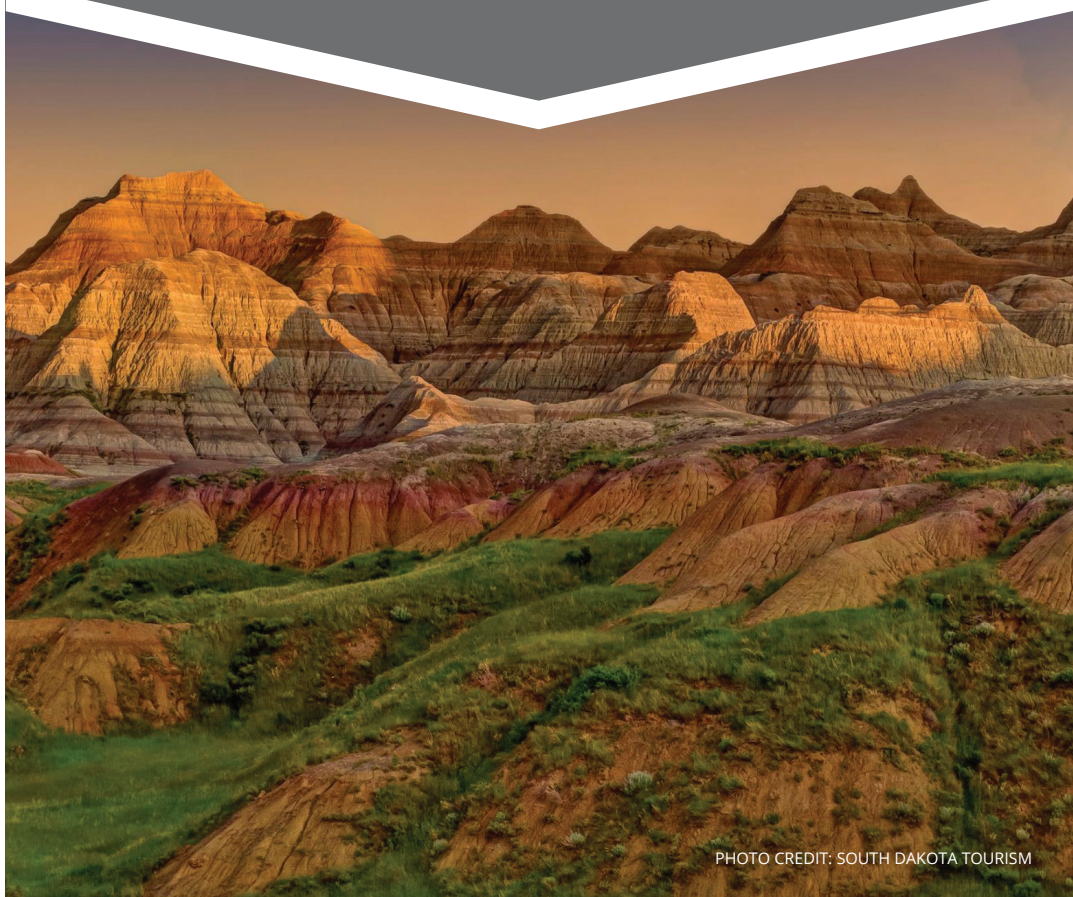


PHOTO CREDIT: SOUTH DAKOTA TOURISM

BHCED Small Business RoundUp Thursday, September 21, 2017

Black Hills Community Economy Development's annual meeting and awards event, which we are now calling the *BHCED Small Business RoundUp*, will be held on Thursday, September 21, 2017 at Hay Camp Brewing in Rapid City. We will be hosting a social hour with appetizers and a cash bar starting at 5pm. A short presentation celebrating the recipients of our annual small business awards will begin at 6pm, and we invite you to stick around afterward to network with your colleagues. We've decided to forgo tickets this year, but please RSVP to Vickie Harter (vharter@bhssc.tie.net or 347-5837) by September 7th to let us know if you will be attending. We hope to see you there!



Borrower Spotlight: Tails 'N Training

Rebecca and Jeff Almy spent a year and a half trying to find a good location to expand their dog-care business. The day before they were going to close on a building near Rapid City, a train hauling bentonite overturned on a track near the property, delaying completion of their purchase for a couple of weeks.

The train accident was one of several incidents that complicated the relocation and expansion of the couple's business, Tails 'n Training. The biggest setback came when Rebecca's supportive father passed away during preparation of the new site. The Almys persevered, however, and with help from the South Dakota Small Business Development Center and Black Hills Community Economic Development slowly grew the business to what Rebecca calls a "crazy busy" place. "Unless we hire other people, we're kind of maxed out. We want to provide a good, quality product, so we don't want to overextend ourselves," she said.

"I honestly would say it was one dog at a time. We'd get a dog in for one service, and the owners would be so happy they'd come back for additional services. The majority of our business has been by word of mouth and repeat customers," she said.

Tails 'n Training offers dog training, grooming, kenneling for overnight stays and provides washing stations for people to wash their pets. July 2017 marks the second anniversary of full-fledged operations in the new location a few miles from Rapid City.

Rebecca Almy gained a few years of experience in dog training and care in upstate New York before she and her husband moved to Rapid City, her hometown. They started their business in Rapid City with washing stations and training services in 2010, but within two years they needed more room.

The Rapid City office of the SBDC played a key role in helping the business succeed, Almy said.

Dona Leavens, regional director of the Rapid City office, helped Almy fine-tune plans and prepare financial documents.

"I helped her through the business-planning process, and I helped her with projections to get her to where she needed to be," Leavens said. Almy is a "go-getter" and a pleasure to assist, Leavens said. "She was a great client."

Leavens was particularly helpful in providing focus to help determine what services the expanded business should offer to be a sustainable operation, Rebecca Almy said.

Fran White, a loan officer with Black Hills Community Economic Development, also worked with Almy. White and Leavens helped Almy get financing through the Small Business Administration's 504 loan program. "She had really done her homework. She had done a lot of research on the industry and the local market. She knew all her local competitors. She knew exactly

what her businesses was going to look like when she expanded," White said.

In 2016, Black Hills Community Economic Development recognized Tails 'n Training in 2016 as the Expansion Business of the Year. Jana Morehouse and her husband, Ryan Jackson, take their two Corgis to Almy for training and other services. Tails 'n Training's facilities are always clean, and their dogs like going to the center, Morehouse said. The older dog starts barking in anticipation when it realizes during car rides where they are going.

"I like Rebecca because she's very honest and you can tell right away that her focus is on the dogs and caring about dogs," Morehouse said. "She knows how dogs and people should interact and how to help you, as a dog owner, have the best experience possible, and she knows how to help the dog have a good experience, too."

Article contributed by Rob Swenson, SBDC

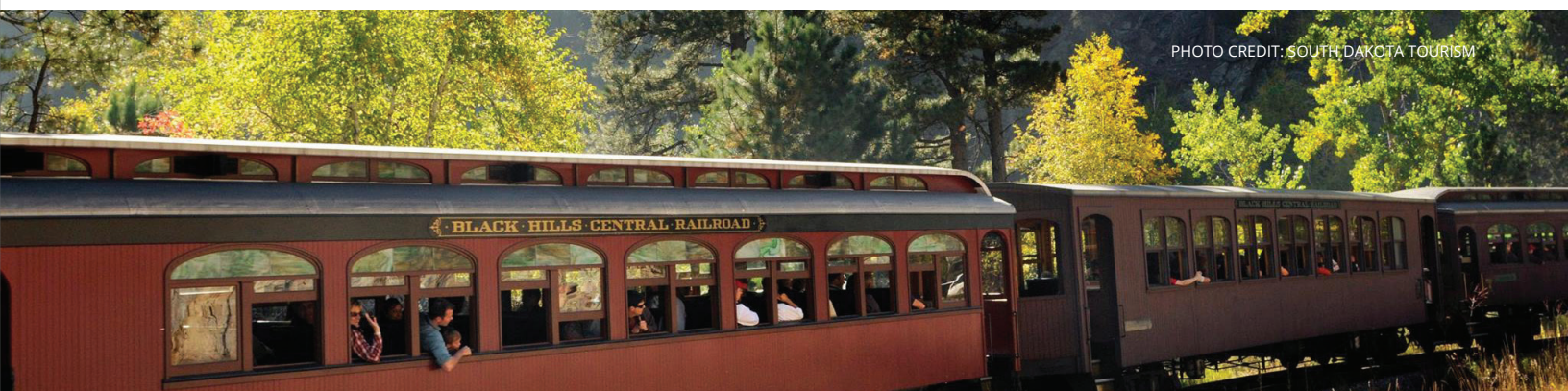


PHOTO CREDIT: SOUTH DAKOTA TOURISM

The Rushmore Region Alliance has a new website



The membership funds that we receive at BHCED go directly to supporting economic development activities in the Black Hills. Over the past year, BHCED has partnered with the Rushmore Region Alliance to support the work of economic developers in our region to stimulate and increase business investment in the Black Hills. The alliance has recently updated their website, www.rushmoreregion.com. The site provides an overview of the region's assets, provides community profiles, and features business success stories. A quarterly e-newsletter is also distributed to a mailing list of 3,300 addresses. Please contact us if you are interested in receiving the monthly e-newsletter to stay up-to-date on the latest economic development news in the region.



730 East Watertown Street
Rapid City, South Dakota 57701

Black Hills Community Economic Development is committed to strengthening the local economy. If you're thinking of starting, buying, or expanding a business, we can help.

Black Hills Community Economic Development is an equal opportunity provider.