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GROW SOUTH DAKOTA

In 1978, Northeast South Dakota Community Action Program (NESDCAP) created the Northeast South Dakota Economic Corporation (NESDEC) as a revolving loan fund to focus on small business lending and job creation in twenty-two counties. In 2007, GROW South Dakota (GROW SD) was formed to provide housing, community, and economic development statewide. Through services to individuals, technical assistance to community and economic development agencies, and loans to small businesses and home buyers, GROW SD has had a broad and lasting impact.

Financial and Social Impact

From 1966-2018:

- \$77.9 million in business loans by all agencies
- 1,320 businesses served
- 13,120 jobs created
- 6.11 jobs created per loan
- \$12.1 million in housing loans
- 891 households served
- 7,376 homes weatherized with \$24.6 million in financing
- 1,964 homes improved with \$10.7 million in financing
- 16,151 households received financial homebuyer education

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Success Story – Lindsey Jennings, South Dakota

Lindsey Jennings, an experienced cosmetologist, was faced with unemployment uncertainty when her current employer was going out of business. During this time, another local salon owner was retiring and looking to rent her existing space. Lindsey was interested in operating her own business, but she did not have experience financing a startup business and approached GROW SD for assistance. GROW SD provided Lindsey with financing and individualized coaching, including helping her to create a business plan and cash flow projections. Lindsey feels the business venture has been worth it. "The community has been really supportive of my new business," she said.

