



DAKOTA RESOURCES

www.dakotaresources.org

Financial and Social Impact

- Community development organizations served: 19
- Loans made: \$16.7 million
- Loan loss rate: 0%

Contact

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Dakota Resources builds stronger communities by building stronger community development organizations. Its mission is to support economic development across South Dakota by identifying resource gaps in support of economic development and proactively educating, collaborating, and innovating toward solutions. Founded in 1996 as South Dakota Rural Enterprise, Inc., Dakota Resources offers a variety of innovative financing products and training programs to organizations dedicated to increasing economic opportunity in rural South Dakota. The organization's products and services include a Capital Investment Fund which builds the financial capacity of South Dakota's Economic Development Corporations and Revolving Loan Funds who finance local development projects. By adapting to the needs of local organizations, Dakota Resources is bringing important new capital to South Dakota and making a real difference in the lives of its people.

Success Story: Aspen Grove, Sturgis, SD

Aspen Grove assisted living facility partnered with Dakota Resources to open a new healthcare facility in 2013. Through Capital Investment Fund sources, Dakota Resources helped Aspen Grove secure the necessary funding for the construction of a \$3.2 million, 22,000 square foot facility. Aspen Grove offers assisted living services through 33 apartment suites. The health center employs 15 full time staff, as well as several part time positions. At Aspen Grove residents requiring daily assistance are able to remain in Sturgis rather than leaving their hometown. The City of Sturgis, Greater Sturgis Lifecare Foundation and the Sturgis Economic Development Corp donated all of the land for the project, valued at \$270,000. Meade County commissioners established the Meade County Economic Development Fund to contribute \$100,000 in revolving loan financing for the project.

