

# Deadwood-Lead Housing and Labor Market Study

For

Deadwood-Lead Economic Development



**ECONOMIC DEVELOPMENT**

DEADWOOD • LEAD • CENTRAL CITY

February 10, 2026



## **Purpose & Motivation**

The Deadwood Lead Economic Development Corporation (DLEDC) requests a labor market analysis paired with an update to its previous housing study. The market study would provide the DLEDC and local leaders with up-to-date insights into the alignment between the area's labor market (i.e. jobs and wages) and housing conditions. The market study will then enable local leaders to develop strategies for strategic investments in business growth, housing development, and long-term prosperity.

## **Scope of Work**

Dakota Institute will complete a comprehensive market study for the DLEDC that will meet the broad objectives described above. The proposed market study would include the following elements.

### **Review of Wage and Employment Trends**

Dakota Institute will provide an extensive review of key wage and employment trends that influence the demand for housing and the area's growth potential. This section will primarily focus on the Deadwood, Lead, and Central City communities but will also look at the wider county as dictated by data quality and availability.

Key indicators in this section of the report will include

- Employment by industry and occupation,
- Average wages by industry and occupation,
- Commuting patterns,
- Unique employment needs associated with tourism, SURF, and
- Potential employment needs associated with future Richmond Hill mining operations.

### **Update Key Housing Study Metrics**

Dakota Institute will provide updates to a number of the key metrics reported in the previous housing study. This section will again focus on the Deadwood, Lead, and Central City communities but will also look at the wider county as dictated by data quality and availability.

- Population estimates and forecasts,
- Median household and family incomes,
- Housing stock unit counts and the mix of housing types,
- Home prices and rental rates,
- The number of short-term rentals and their usage, and
- Absorption of housing units developed since the last housing study.



## **Assess Housing Needs and Barriers**

Dakota Institute will leverage the labor market and housing sections to assess and discuss

- The current alignment of current housing demand and supply,
- Friction points where the current housing stock does not meet the needs of area residents,
- Special considerations regarding temporary housing needs for visiting researchers, tourists, and seasonal workers, and
- Insights into housing affordability and interactions of area wages and housing costs.

Building on the current assessment, our analysis will then discuss how currently planned and future housing could be best developed to meet the community's future housing needs.

## **Deliverables**

The final deliverable for the project will be a detailed written report. The written report will include an executive summary that highlights the core findings of our analysis. Dakota Institute will also present its findings to city staff and the city councils as requested via zoom. An in-person presentation can be included for an additional fee to cover travel costs.

## **Provided by Client**

The above scope of work will require coordination between the DLEDC, the cities of Deadwood, Lead, and Central City, and area businesses. DLEDC will assist Dakota Institute in communicating with stakeholders, scheduling input meetings, and collecting local information regarding planned housing developments in the area.

## **Project Timelines**

Based on initial conversations with DLEDC, we propose the following general outline for project timelines. Dakota Institute anticipates that it could begin principal work on the project in April 2026 and the project would be completed within twelve to fourteen weeks.

## **Financial Investment**

Dakota Institute will provide the services outlined for a fixed fee of \$17,600 plus any applicable sales taxes. Dakota Institute would invoice 60% of the total project fee (\$10,560) at the signing of an agreement, 40% (\$7,040) upon delivery of the final report.

Project Phase	Deliverable	Action Steps	Time to Completion
Phase 1	Kick-Off Meeting	<ul style="list-style-type: none"> <li>Schedule kickoff meeting.</li> <li>Discuss key stakeholders, engagement strategy, and schedule time for visit and stakeholder meetings.</li> </ul>	2 to 4 weeks from the agreed upon start date
Phase 2	Data Collection	<ul style="list-style-type: none"> <li>Dakota Institute will gather third-party data for the report.</li> <li>Stakeholder meetings in Deadwood and Lead to gather additional data and community input.</li> </ul>	4 to 6 weeks for first- and third-party data.
Phase 3	Report Writing	<ul style="list-style-type: none"> <li>Dakota Institute will draft the market study.</li> </ul>	4 weeks
Phase 4	Draft Report	<ul style="list-style-type: none"> <li>Deliver the draft report and schedule a time with the DLEDC to present its findings.</li> </ul>	1 to 2 weeks
Phase 5	Final Report	<ul style="list-style-type: none"> <li>Dakota Institute will make changes to the report based on initial comments from the DLEDC.</li> <li>Dakota Institute will provide an additional presentation of the final report to additional stakeholders if requested.</li> </ul>	Within 2 weeks of receiving initial comments

## About the Dakota Institute

The Dakota Institute is a nonprofit economic research and analysis organization. Our mission is to support the long-term economic growth and development of South Dakota and the Northern Plains region. We fulfill our mission by supporting decision-makers in all fields with the best available data and analysis so they can make strategic decisions and investments that drive growth.

Driving growth isn't easy, but the Dakota Institute has an outsized impact because of our unique business model developed with a social entrepreneurship mindset. As a nonprofit, our goal is to help all decision-makers, and we accomplish this by sharing our public benefit research for free. We never charge for access to the Dakota Outlook or our other economic analysis articles written by our staff or fellows. Second, we fund our operations and public benefit work by providing fee-for-service consulting to clients who need our expertise to help their organizations, companies, or communities thrive and grow.

## Key Dakota Institute Staff

Jared McEntaffer, PhD — CEO & Chief Economist

Dr. Jared McEntaffer is the CEO of the Dakota Institute. Dr. McEntaffer is a South Dakota native with years of experience in analyzing and communicating about the South Dakota economy. Dr. McEntaffer earned his bachelor's degree at South Dakota State University and his PhD at the University of Nebraska-Lincoln. His research fields include economic impact modeling, economic forecasting, and regional labor market assessments.

