



Colorado

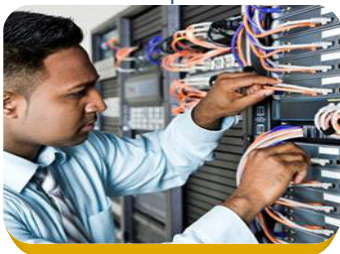
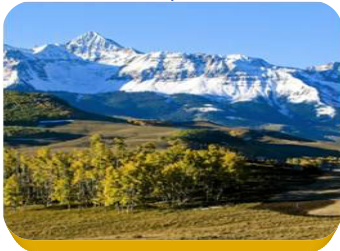
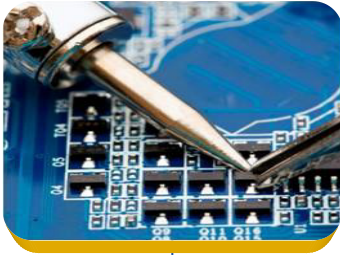
Office of Economic
Development and
International
Trade

**Colorado Office of Economic Development
and International Trade**

Governor John W. Hickenlooper

Kenneth W. Lund, Executive Director

Jeff Kraft, Director, Business Funding & Incentives



Economic Development Commission

2013 Annual Report

(FY July, 2012 – June, 2013)

Colorado

Office of Economic
Development and
International
Trade

John W. Hickenlooper, Governor
Kenneth W. Lund, Executive Director

November 1, 2013

Members of the Second Regular Session of the Sixty-eighth General Assembly:

On behalf of the Colorado Economic Development Commission (EDC or Commission), I am pleased to present you with the Commission's Activity Report for the Fiscal Year (FY) 12-13. The report contains information on projects supported by the EDC from July 2012 through June 2013 as well as the status of active initiatives previously approved by the EDC.

The Economic Development Commission was very appreciative to receive support from the General Assembly with the approval of an additional \$5 million in funding that assisted with projects during Fiscal Year 12-13. Over the last twelve months, the EDC continued to support businesses and job creation efforts throughout the state by supporting local communities' efforts in attracting job growth and businesses.

We welcome your comments on this report. On behalf of the EDC, we want to thank Governor Hickenlooper and members of the General Assembly for your ongoing support and guidance.

Sincerely,



Richard L. Monfort
Chairman

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COMMISSION MEMBERS AS OF JUNE 2013

CHAIRMAN

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Greeley, CO

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Grand Junction, CO

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Teresa Taylor
Blue Valley Advisors, LLC
Golden, CO

INTRODUCTION

The information contained within this report includes highlights on projects supported by the Colorado Economic Development Commission from July 2012 through June 2013 along with information on projects active as of June 2013 that were previously approved by the EDC.

The EDC supports various economic development initiatives through its oversight of Strategic Fund Incentives and Special Projects, Enterprise Zones, the Job Growth Incentive Tax Credit Program (JGITC), and the Regional Tourism Act (RTA).

The following table provides a general summary of the newly approved Strategic Incentives, Strategic Initiatives and Job Growth Incentive Tax Credit projects by Region from July 2012 through June 2013:

Newly Approved EDC Projects FY 12-13	Total	Urban	Rural	Statewide
Strategic Incentives	4	4	0	0
Strategic Initiatives	4	0	1	3
JGITC	17	17	0	0
Total for Year	25	21	1	3
Percentage of Total		84%	4%	12%

NEW STRATEGIC FUND INCENTIVES AND SPECIAL PROJECTS

This section highlights EDC approved projects through fiscal year 2013. In an effort to strengthen the state's economy and employment base the following Strategic Fund Initiatives and Special Projects in conjunction with businesses, partner communities, key industry leaders, local economic development organizations and other regional organizations received EDC support.

GOAL I: To encourage, promote and stimulate economic development in all regions of the state.

Objective A: In cooperation with state, local, and private entities develop incentive packages to help existing companies expand and new companies locate in the state.

The **Strategic Cash Fund** program supports and encourages new business development, business expansions and relocations that have generated new jobs throughout the state (Strategic Incentives). In some cases, the Strategic Cash Fund may also be able to provide support for initiatives led by nonprofit entities pertaining to key industries or regional development (Strategic Projects). The following four Strategic Incentives received approval from July 1, 2012-June 30, 2013 for up to \$3.4 million in cash incentives associated with the future creation of 921 jobs.

- 1. Niagara Bottling, LLC, Aurora** – Niagara Bottling, LLC is the largest family owned and operated bottled water company in the United States. Niagara's development in vertical integration, bottle design, and high speed manufacturing positioned the Company as the

industry's second largest manufacturer of bottled water in the country. Niagara intends to construct its 11th manufacturing facility located at the ProLogis Business Park in Aurora, CO. This facility will manufacture its own bottles and caps and bottle water for its customers in the Midwest to Northwest Regions. The Company anticipates spending approximately \$23-\$33 million for the 210,500 square-foot facility. The Company anticipates creating 38 net new full-time jobs with an average annual wage of \$44,559. The City of Aurora anticipates providing local matching support in the amount of \$483,750 and Adams County anticipates providing local matching support in the amount of \$286,926. The EDC approved funding in the amount of \$38,000 in support of this project.

2. **WHPacific, Inc., Colorado Springs** – WHPacific is a multi-discipline firm specializing in all facets of architecture, building engineering, land development, water resources, survey, architecture, energy, environmental, and transportation. WH Pacific has relocated their corporate headquarters to Colorado Springs and plans an expansion of an existing Colorado office. The relocation of the headquarters is expected to result in the creation of 56 net new full-time permanent jobs with a combined overall annual average wage of \$92,500 that are maintained for a minimum of one year. The EDC approved funding in the amount of \$241,349 in support of this project.
3. **Level 3, Communications, Broomfield** – Level 3 Communications® is an international communications company, headquartered in Broomfield, CO. They are one of only six Tier 1 Internet providers in the world. Ranked as one of the most connected Internet Service Providers (ISPs), their expanding assets have solidified their position as one of the largest IP transit networks in North America and Europe. Level 3 Communications, provides local, national and global communications services to enterprise, government and carrier customers. Level (3) Communications involves the location of a new state-of-the-art regional technology and administrative hub to accommodate the growth demands of an international telecommunications company. It is anticipated that the company will create 577 net new full-time jobs with an average annual wage of \$89,931. The EDC approved funding in the amount of \$1,866,886 in support of this project.
4. **Terumo BCT, Inc., Lakewood** – Terumo BCT is considering an expansion of the facilities at their Lakewood Technology Center. The company plans to consolidate their operations (including the global headquarters) in Jefferson County by moving the employees from leased space in Golden to the Lakewood Technology Center. The company also plans to expand their existing manufacturing and research and development operations in Lakewood and invest approximately \$44,525,000 in its Colorado operations over the next six years. Approximately \$18,500,000 is targeted for construction of a new corporate headquarters office building. The continued growth and investment in Lakewood operations will employ an estimated 250 additional full time employees with an average salary of \$69,056. The EDC approved funding in the amount of \$1,250,000 in support of this project.

Objective B: Identify and support specific programs and activities to assist the economies of rural areas of the state.

Telluride Venture Accelerator (TVA): Seeks to be a catalyst for the sustainable growth and diversification of the Telluride regional economy through a culture of innovation. TVA will invest

in innovative enterprises with the aim of building and strengthening the entrepreneurial community. The EDC approved funding in the amount of \$75,000 in support of this project.

Note: The Enterprise Zone program is the primary EDC tool that supports rural Colorado. Please see Goal 3 of this report and their annual report at <http://www.advancecolorado.com/funding-incentives/incentives/enterprise-zone-tax-credits/data-intent>.

Goal II: To oversee the statewide economic development marketing program and to support additional activities and events which promote the state.

- 1. Business Retention Expansion Program:** The Business Retention and Expansion Program was established in 2003. The program has provided assistance to communities wanting to establish local Retention Expansion programs. In addition, the Colorado Companies to Watch program is also supported by this grant. Current EDC approved funding stands at \$58,782.
- 2. Colorado Advanced Manufacturing (CAMA):** CAMA is a conduit of information on everything from grants, tax credits and capital resources to job training and workforce development. It focuses on improving the performance of US industry through the innovative application of technologies, processes and methods to enhance product design and production creation. The EDC approved funding in the amount of \$50,000 in support of this project.
- 3. Colorado Space Marketing 2012-2013:** The Colorado Space Coalition is a partnership between the Denver Metro Chamber of Commerce/Metro Denver Economic Development Corporation, the State of Colorado, Colorado Springs Economic Development Corporation, the Colorado Space Business Roundtable, multiple economic development partners, private sector companies, universities and research institutions. This funding provides strategic marketing assistance to help grow Colorado's space industry. The EDC approved funding in the amount of \$100,000 in support of this project.

GOAL III: To provide policy oversight for the state Enterprise Zone program as directed by the Enterprise Zone statute.

The General Assembly has given the Commission responsibilities in the following areas of Enterprise Zone policy:

- A. Zone boundary terminations and designations.** The Enterprise Zone statute gives the Commission authority to designate or terminate Enterprise Zones or areas within them. Sub-county areas are generally evaluated for Enterprise Zone eligibility using census tract/block group statistics for unemployment and per-capita income, while more current data from the Colorado Department of Labor and Employment and the Department of Local Affairs is used for countywide eligibility. Per House Bill 13-1142, the boundaries of the Enterprise Zones will be reviewed in 2014.
- B. Review of proposals for projects eligible for the Enterprise Zone Contribution Tax Credit.** The statute allows for state income tax credit (up to 25%) for contributions that directly promote job creation and retention, or indirectly do the same via support of the homeless community or other community development activities. The Commission has the responsibility for annually

reviewing and approving new zones and re-certifying existing projects. There were a total of 434 Contribution Projects at fiscal year-end June 31, 2013.

GOAL IV: Approve or deny requests for waivers of the “qualified business” criteria under the Certified Capital Companies (CAPCO) Program.

In 2001, the EDC was given new statutory authority regarding one aspect of the Certified Capital Companies program. If a Certified Capital Company wants to invest in a business that does not meet all of the eligibility requirements under the CAPCO statute and regulations, the CAPCO may ask that the EDC review the specific business and recommend approval or denial of such businesses to the Director of the Colorado Office of Economic Development and International Trade (OEDIT). Specifically, the EDC must make a determination that the specific business would further the economic development of the State of Colorado. The CAPCO Program received its funding from insurance companies in April 2002, which was made possible by the issuance of premium tax credits by the State of Colorado.

From July 2012 through June 2013, the EDC did not review any businesses related to this authority.

GOAL V: Job Growth Incentive Tax Credit

The Job Growth Incentive Tax Credit provides a calendar year state income tax credit to businesses undertaking job creation projects that would not occur in Colorado without this program and that have created net new high paying positions in the state. Requirements under the statute specify that a company must create at least 20 net new full-time positions during the credit period (60 consecutive months) with an average yearly wage of at least 110% of the county average wage rate where the business is located. A business located in an Enhanced Rural Enterprise Zone has to create at least 5 net new jobs in Colorado during the credit period with an average yearly wage of at least 110% of the county average wage rate where the business is located.

Tax credits were issued in 2013 for calendar year 2012 in the amount of \$4,151,039 for the companies noted in the following table. Please note that information on tax credits claimed is not available to report since the Department of Revenue has indicated this information is deemed private and confidential tax information.

TAX CREDITS ISSUED	Tax Credit	Jobs Created	Average Wage	Pass-Through
Arrow Electronics, Inc.	\$ 289,276	132	\$ 110,950	No
Comcast Corp.	\$ 71,585	28	\$ 111,268	No
Cummins Rocky Mountain, LLC *	\$ 205,876	92	\$ 64,970	Yes
Datalogix, Inc.	\$ 47,739	38	\$ 110,873	No
DaVita, Inc.	\$ 1,891,128	459	\$ 260,164	No
Nelnet, Inc.	\$ 257,315	75	\$ 92,327	No
Outreach, Inc.	\$ 46,782	82	\$ 46,601	No
REpower USA Corp	\$ 62,767	29	\$ 80,455	No
Sierra Nevada Corp	\$ 660,061	200	\$ 98,342	No
TriZetto	\$ 618,510	240	\$ 86,198	No
Total	\$ 4,151,039	1375	\$ 146,037	

Pass-through Schedules

Cummins Rocky Mountain, LLC *	Tax Credit
William Wolpert	\$ 112,089
Cummins, Inc.	\$ 67,939
A. Eric Sparks	\$ 15,173
Joseph Vrablik	\$ 7,587
Kenneth Peterson	\$ 2,059
Brian Ondre	\$ 1,029
Total	\$ 205,876

Obs: Blockbuster Tax Credit is under review.

From July 1 2012-June 30, 2013, 16 projects received approval for up to \$46 million in tax credits associated with the future creation of 4,784 jobs. Details about the respective companies and the projects are highlighted in the paragraphs below.

- 1. Datalogix, Inc., Boulder, Denver and Jefferson County** - Datalogix, Inc. provides data and technology-driven solutions to direct marketers and brand advertisers to increase the effectiveness of customer acquisition, retention, and branding programs on traditional and online marketing channels. The project estimates the creation of 322 net new full-time jobs with average wages between \$48,308 and \$126,212. The EDC approved a tax credit in the amount of \$4,095,798 in support of this project.
- 2. Surrey Satellite Technology USA, LLC, Douglas County** - Surrey Satellite Technology US LLC is a privately held entity wholly owned by Surrey Satellite Technology Limited (SSTL). SSTL is an independent British company within the EADS Astrium NV Group (see attached organization chart). The EADS Group is global leader in aerospace, defense and related services, employing around 133,000 people at more than 170 sites worldwide. This Project includes the expansion and creation of certain jobs by Surrey Satellite Technology US LLC in Douglas County, Colorado. The Company anticipates that it will create an additional 70 net new full-time positions phased over the credit period beginning in 2012 and completed by 2016 with an average annual salary of \$110,737. The EDC approved a tax credit in the amount of \$686,268 in support of this project.
- 3. Community Power Corporation, Douglas County** – Community Power Corporation, established in 1995, is a wholly owned subsidiary of Afognak Native Corporation and is the leading developer and supplier of small, modular bioenergy gasification systems. The Company requires additional manufacturing capacity and anticipates expanding in Colorado. In addition to the manufacturing operations, this new location is expected to host some R&D and back-office support as well. The projected capital investment is approximately \$2.6 - \$4.5 million. It is anticipated that this initiative will create a total of 45 net new full-time positions with an annual average wage of \$68,687 a year. The EDC approved a tax credit in the amount of \$432,328 in support of this project.
- 4. Finish Line USA, Inc., Boulder** - Finish Line USA, Inc. is a wholly owned subsidiary of the Finish Line, Inc. and provides services such as accounting, legal, human resources, and information technology to the Finish Line, Inc. Finish Line, Inc. is an athletic retailer of shoes, apparel and accessories that was established in 1982. Finish Line has chosen Boulder, CO for a corporate information technology center. The facility would integrate capacities including software development, marketing, statistical analysis, and graphic design to create a more robust e-commerce platform for the Company. The Company anticipates it will create an additional 98 net new full-time positions in total by 2016 with an average annual salary of \$74,899. The EDC approved a tax credit in the amount of \$875,031 in support of this project.
- 5. Woodward, Inc., Larimer County** - Woodward, Inc. is an independent designer, manufacturer, and service provider of control solutions for the aerospace and energy markets. Woodward is a large regional employer of aerospace systems and components that optimize the performance of fixed wing and rotorcraft platforms in commercial, business and military aircraft, ground vehicles and other equipment. Woodward’s objective is to identify the optimal, long-term location for its headquarters facility and related functions by conducting a site

selection process for a new facility which can accommodate some 2400 total employees over the next five years in a campus environment. It is anticipated that this initiative will result in the creation of 971 net new full-time positions and a \$200 million investment. The EDC approved a tax credit in the amount of \$7,262,943 in support of this project.

6. **Charles Schwab, Denver Metro** - Charles Schwab & Co., Inc. is a full-service financial services firm based in San Francisco. Schwab offers financial products and services tailored to fit the needs of individual investors, independent investment advisors and companies of all sizes. Schwab has more than 300 retail facilities throughout the U.S. There are currently 14,100 full-time employees across the county, with 2,040 of these positions located in the Denver Metro area. The Company's Denver Metro employees are currently located in several leased office buildings in and around the Denver Technological Center. The Company anticipates the consolidation of their employees in a facility owned by Schwab at Lone Tree. For this project, the Company anticipates the creation of 480 net new full-time positions in total by 2017 with an average annual salary of \$68,756 and a \$230 million investment in land, construction, and FF&E (including IT). The EDC approved a tax credit in the amount of \$3,730,602 in support of this project.
7. **Visa, Inc., Douglas County** - Visa is a global payments technology company that connects consumers, businesses, banks and governments in more than 200 countries and territories worldwide. Visa Inc. is a Fortune 300 company operating three data centers on two continents. Visa has built one of the world's most advanced processing networks, capable of handling more than 20,000 transactions per second reliably, conveniently and securely. The Company will establish a Global IT Center of Excellence in Douglas County. Visa anticipates creating an additional 406 net new full-time positions in total by the end of 2017, with an average annual salary of \$104,903. The EDC approved a tax credit in the amount of \$5,670,731 in support of this project.
8. **Redwood Trust, Inc., Douglas County** - Redwood Trust, Inc. is a financial institution that seeks to invest in real estate related assets that have the potential to provide attractive cash flows over a long period of time and support the goal of distributing attractive levels of dividends to stockholders. The Company primarily invests in residential mortgage loans, commercial loans and other forms of commercial real estate financing, and in securities collateralized by real estate loans. Redwood Trust will expand its residential mortgage loan operational capacity in Douglas County and anticipates creating 552 net new full-time positions by 2017. The EDC approved a tax credit in the amount of \$5,385,600 in support of this project.
9. **Summit Materials Corporation I, Inc., LoDo Denver** - Summit Materials was formed in 2009 to develop a leading business in the aggregate and heavy-side building materials sector through strategic acquisitions. Summit relocated its headquarters to LoDo Denver. The Company anticipates creating 79 net new jobs by 2017 with an average annual salary of \$104,101. The EDC approved a tax credit in the amount of \$1,316,796 in support of this project.
10. **Project Cutter - Weatherford U.S., L.P., El Paso County** - Weatherford, U.S., L.P., is one of the largest global providers of products and services that span the drilling, evaluation, completion, production and intervention cycles of oil and natural gas wells. Weatherford anticipates an expansion of an existing Colorado manufacturing operation in El Paso County.

The company estimates that 84 net new full-time permanent jobs would be created over five years in Colorado with an annual average wage of \$49,058. The EDC approved a tax credit in the amount of \$564,144 in support of this project.

- 11. Cool Planet, LLC, Denver** – Cool Planet, a start-up, has developed a patented process that converts non-food biomass into gasoline through mechanical and chemical processes. The process known as the “carbon negative fuel cycle” creates drop-in gasoline that can be used in any vehicle on the road. The company based in Camarillo, California is moving its headquarters to Greenwood Village and is looking for a location to build a manufacturing facility in the Denver area with an estimated \$8.2 million investment. The company projects up to 393 net new full-time permanent jobs would be created over five years in Colorado with an annual average wage of \$60,496. The EDC approved a tax credit in the amount of \$3,094,928 in support of this project.
- 12. Digital Risk, LLC, Denver** - Digital Risk, LLC was formed in 2005 and built to address the need for independent risk management in the mortgage industry. Digital Risk is an independent provider of mortgage loan quality control, risk, compliance and transaction management solutions. Loan services include fulfillment, fraud detection, collateral risk, compliance review and customized forensic auditing. Digital Risk has experienced unprecedented growth and needs to expand its existing workforce. The expansion would involve Digital Risk leasing approximately 30,000 square feet of office space in Denver. The facility would ultimately house Digital Risk’s west coast operations for its services with the potential to grow beyond current projections. The Company anticipates the addition of 250 jobs paying an average annual wage of \$65,067. The EDC approved a tax credit in the amount of \$1,489,908 in support of this project.
- 13. Horizon Ag-Products, L.P., Louisville** - Horizon Ag-Products provides plant health solutions that help growers achieve healthier crops and higher yields by mitigating abiotic stresses such as nutrient availability, heat and moisture problems and soil structure issues, all of which can reduce crop yields by as much as 60%. Horizon Ag-Products partners with distributors and retailers to deliver plant health solutions to the agricultural market. Horizon Ag-Products also partners with manufacturers to enhance their product formulations and performance using Horizon Ag-Product’s technology. The Company plans on re-locating its headquarters to Louisville, CO. The Company anticipates the creation of 40 net new full-time jobs over five years at an average annual wage of \$55,358. The EDC approved a tax credit in the amount of \$527,405 in support of this project.
- 14. Project Race - Ashford University, Denver** – Ashford University offers undergraduate and graduate degree programs in a traditional campus setting and through an online modality. Traditional instruction takes place at a single main campus located in Clinton, Iowa. As of December 31, 2012 enrollment was 79,738 with 864 students on campus and 78,874 students online. The company is considering relocating its leadership, finance, student-services and admission counselor positions to Colorado. Relocation plans project 325 net new full-time positions with an average annual wage of \$77,546. The EDC approved a tax credit in the amount of \$4,063,098 in support of this project.

15. DigitalGlobe, Broomfield - DigitalGlobe is the leader in the remote sensing and geospatial industries – providing high resolution satellite images, aerial images and geospatial content with stated aspiration of building the global leader in geospatial information and insight. DigitalGlobe will locate their headquarters in Broomfield. The total anticipated job creation will be 435 full-time net new jobs with an average annual wage of \$95,520.56. The EDC approved a tax credit in the amount of \$4,359,406 in support of this project.

16. Sympoz Inc., Denver - Sympoz is a technology firm based in Denver, Colorado. Founded in 2010, Sympoz provides customers with unlimited access to a variety of online courses taught by instructors. Courses are provided to users with access to supporting course materials and the ability to ask instructors questions about the training course. Sympoz also deploys Craftsy, an online service that provides training courses related to cooking, home and garden, arts and crafts, and more. Sympoz is currently located in Denver with plans to expand its footprint over the next five years. It is anticipated that this initiative will result in the creation of 236 net new full-time positions over the next five years with an average annual salary of \$98,411.02. The EDC approved a tax credit in the amount of \$2,575,559 in support of this project.

GOAL VI: Administer and Implement the Regional Tourism Act (RTA) according to statute.

The Regional Tourism Act establishes a program that gives local governments the opportunity to apply with the EDC for approval of a large scale Regional Tourism Project (Project) that is of an extraordinary and unique nature that is anticipated to result in a substantial increase in out-of-state tourism and that generates a significant portion of the sales tax revenue by transactions with nonresidents of the Regional Tourism Zone. The local government must provide reliable economic data demonstrating that in the absence of state sales tax increment revenue, the Project is not reasonably anticipated to be developed within the foreseeable future. The EDC may approve up to six projects in total. Initially, up to 2 projects may be approved, followed by 2 additional projects in the following calendar year and in the calendar year succeeding the EDC’s approval of two additional projects, the EDC may approve two additional projects. The EDC shall not approve any Project that, if approved, would likely create a state sales tax revenue dedication of more than fifty million dollars to all Regional Tourism Projects in any given year.

Noted below is the current application submitted in June 2013 with final EDC review planned for December 2013.

Colorado Springs, “City for Champions” Project – This project proposes a collection of four new and unique attractions to Colorado. The elements of the project include:

1. **US Olympic Museum:** Museum dedicated to the Olympic and Paralympic movement.
2. **Downtown Stadium and Event Center:** A downtown multi-use venue anchored by the Colorado Springs Sky Sox.
3. **University of Colorado Colorado Springs Sports Medicine and Performance Center:** A destination clinic for training and healing elite athletes and wounded warriors.
4. **US Air Force Academy Gateway at Falcon Stadium Visitors Center:** An updated visitor center located outside the security perimeter.

Status of Active Projects/Contracts as of June 2013 Previously Approved by the EDC

Strategic Fund Incentive Projects in Urban Areas

Urban	Approved Incentive	Incentive Paid	Projected Jobs	Projected Avg. Wage Rate
Arrow Electronics	\$ 768,250	\$ 558,250	439	\$ 84,086
Avago (Project Beta)	\$ 230,000	\$ -	92	\$ 49,783
Bach Composite	\$ 164,000	\$ 113,308	100	\$ 31,700
Charles Schwabb	\$ 1,000,000	\$ 170,000	500	\$ 75,245
Coleman Company	\$ 370,000	\$ -	74	\$ 118,000
Cooper Controls (Lighting)	\$ 321,000	\$ -	321	\$ 41,272
Corinthian Colleges	\$ 1,200,000	\$ 294,000	600	\$ 41,288
DaVita	\$ 119,209	\$ -	58	\$ 58,257
Dot Hill	\$ 250,000	\$ 250,000	100	\$ 108,800
Entegris, Inc.	\$ 109,266	\$ -	63	\$ 36,098
Hitachi (Project Victor)	\$ 640,000	\$ -	300	\$ 70,000
Niagara Bottling	\$ 38,000	\$ -	38	\$ 44,559
Project Heat (Level 3)	\$ 1,866,886	\$ -	577	\$ 89,931
Scottrade	\$ 259,759	\$ -	285	\$ 52,500
Siemens	\$ 250,000	\$ -	60	\$ 98,533
Sisters of Charity	\$ 937,500	\$ -	750	\$ 65,000
SMA American Production	\$ 1,000,000	\$ -	300	\$ 30,749
Spirae Inc.	\$ 150,000	\$ 45,000	30	\$ 93,833
TerumoBCT	\$ 1,250,000	\$ -	250	\$ 5,000
WHPacific (Project Glacier)	\$ 241,349	\$ -	56	\$ 99,500
Win Wholesales (Project Win)	\$ 55,000	\$ -	52	\$ 46,447

Strategic Fund Incentive Projects in Rural Areas

Rural	Approved Incentive	Incentive Paid	Projected Jobs	Projected Avg. Wage Rate
JBS	\$ 1,000,000	\$ -	200	\$ 70,682
Leitner POMA of America Inc. (LPOA) intro'd as Project High Ride	\$ 300,000	\$ 78,000	100	\$ 43,680
Leprino	\$ 1,200,000	\$ -	400	\$ 43,000
Lewis Engineering	\$ 42,000	\$ 42,000	14	\$ 36,994
Parelli Natural Horsemanship	\$ 125,000	\$ 55,000	25	\$ 37,180
Vestas	\$ 1,000,000	\$ 480,001	1750	\$ 37,983

On-going Strategic Fund Initiatives

Strategic Initiatives	Approved Incentive	Paid	Project Description
Business Retention Expansion Program	\$ 58,782	\$ 28,579	The Business Retention and Expansion Program was established in 2003. The program has provided assistance to communities wanting to establish local Retention Expansion programs. In addition, the Colorado Companies to Watch program is also supported by this grant.
Colorado Advanced Manufacturing Alliance (CAMA)	\$ 50,000	\$ 50,000	CAMA is a conduit of information on everything from grants, tax credits and capital resources to job training and workforce development. It focuses on improving the performance of US industry through the innovative application of technologies, processes and methods to enhance product design and production creation.
Colorado Assoc. for Manufacturing & Technology (CAMT)	\$ 350,000	\$ 350,000	CAMT was awarded a grant by the EDC to develop a technical assistance program (TAP) to assist businesses, an asset mapping tool, technical assistance for supplier development, and a grant funding office for the TAP and technology transfer.
Colorado Nano Technology Alliance	\$ 35,000	\$ 35,000	The alliance is a not-for-profit statewide economic development organization which serves as the catalyst agency to promote, unite and drive nanotechnology efforts throughout Colorado.
Colorado Space Marketing 2012-2013	\$ 100,000	\$ -	The Colorado Space Coalition is a partnership between the Denver Metro Chamber of Commerce/Metro Denver Economic Development Corporation, the State of Colorado, Colorado Springs Economic Development Corporation, the Colorado Space Business Roundtable, multiple economic development partners, private sector companies, universities and research institutions. This funding provides strategic marketing assistance to help grow Colorado's space industry
Community Assessment	\$ 39,333	\$ -	The Community Assessment Program was created in 2004 and has leveraged the resources of the Office of Economic Development & International Trade staff and volunteers from the economic development community to conduct in-depth assessments of the economic development strengths, weaknesses, and opportunities of rural communities. The assessments are conducted on a request basis.
Craig-Moffat County Incubator	\$ 115,000	\$ 46,642	This incubator establishes the Craig/Moffat One-Stop Business and Technology Center (a quasi-virtual incubator) that will provide centralized start-up resources, services, classes, counseling, a technology center and office space for state, regional and federal partners.
Denver Metro Chamber 2013	\$ 100,000	\$ -	The chamber strives to enhance Colorado's global competitiveness, collaborate and convene community organizations to achieve mutual goals and represent members' interests in government and legislative issues.
EDC Marketing	\$ 39,380	\$ 2,000	EDC Marketing has promoted and marketed Colorado's attractive business environment and quality of life with various marketing initiatives focusing on supporting the state's tradeshow presence at key industry cluster events, marketing/promotional materials and resources, and targeted advertisements for key industries.
Icelandair - Marketing Initiative	\$ 200,000	\$ 23,940	The City and County of Denver, through Denver International Airport (DIA), will offer a \$928,000 marketing grant to Icelandair to establish the nonstop flight from Reykjavik to Denver. The EDC approved a grant of up to \$200,000.
Northern Colorado Clean Energy Cluster (NCCEC)	\$ 100,000	\$ 99,951	NCCEC is an economic development organization aimed at growing primary jobs in Colorado in the area of clean energy through formal partnerships between clean energy companies, the public sector and higher education.
Procurement Technical Assistance Center (PTAC)	\$ 1,000,000	\$ 935,000	The Colorado PTAC was created in 2009 as a public/private partnership with the State of Colorado. Its purpose is to generate employment and improve the general economic condition of the state by assisting Colorado companies, including those eligible for preferential consideration, in obtaining and performing under local, state and federal government contracts. The PTAC has been operational for over 3 years.

REMI Model	\$ 30,000	\$ 30,000	Purpose of the initiative is to provide dynamic economic modeling information to public policy makers, economic development professionals and their partners. Dynamic modeling is a mathematical tool that can assess the impacts of private investments, public infrastructure investments, public policy issues, proposed legislation and initiated referenda on overall economic activity.
Roaring Fork Virtual Incubator	\$ 150,000	\$ 122,844	The Roaring Fork Virtual Incubator was created to support a rural region from Parachute to Aspen, Colorado with practical business assistance for entrepreneurs and new/early stage businesses. This virtual incubator focuses on education and training, access to capital, and economic development.
Rocky Mountain Innosphere (RMI)	\$ 75,000	\$ 75,000	RMI is a virtual and physical incubator offering support programs, business facilities, training, mentoring and business assistance to entrepreneurs. The primary target market is Northern Colorado, with an emphasis on Larimer and Weld Counties.
Telluride Venture Accelerator (TVA)	\$ 75,000	\$ 75,000	Seeks to be a catalyst for the sustainable growth and diversification of the Telluride regional economy through a culture of innovation. TVA will invest in innovative enterprises with the aim of building and strengthening the entrepreneurial community in the area.