



# Colorado

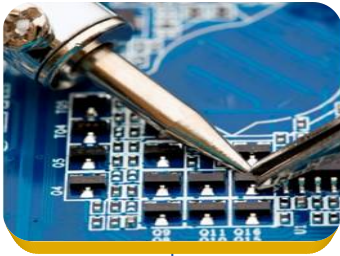
Office of Economic  
Development and  
International  
Trade

**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

## 2014 Annual Report

(FY July, 2013 – June, 2014)

November 1, 2014

Members of the First Regular Session of the Seventieth 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) 2013-14. The report contains information on projects supported by the EDC from July 2013 through June 2014 as well as the status of active initiatives previously approved by the EDC.

The EDC 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 2013-14. 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 2014

### CHAIRMAN

Richard L. Monfort  
Greeley, CO

### MEMBERS

J. J. Ament  
Littleton, CO

Millete Birhanemaskel  
PBA Advisors Group  
Denver, CO

Frances Koncilja  
Koncilja and Associates, P.C.  
Denver, CO

Denise Brown  
Denver, CO

Howard Gelt  
Polsinelli, P.C. Denver, CO

Mashenka Lundberg  
CoBank, ACB  
Denver, CO

Charles Murphy  
Murphy Constructors  
Colorado Springs, CO

Jay Seaton  
Grand Junction Sentinel  
Grand Junction, CO

Noel Ginsburg  
Intertech Plastics, Inc.  
Denver, CO

Teresa Taylor  
Blue Valley Advisors, LLC  
Golden, CO

## INTRODUCTION

The information contained within this report includes highlights on projects supported by the Colorado EDC from July 2013 through June 2014 along with information on projects active as of June 2014 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 2013 through June 2014:

<b>Newly Approved EDC Projects FY 13-14</b>	<b>Total</b>	<b>Urban</b>	<b>Rural</b>	<b>Statewide</b>
<b>Strategic Incentives</b>	<b>2</b>	2	0	0
<b>Strategic Initiatives</b>	<b>6</b>	0	2	4
<b>JGITC</b>	<b>23</b>	18	5	0
<b>Total for Year</b>	<b>31</b>	<b>20</b>	<b>7</b>	<b>4</b>
<b>Percentage of Total</b>		64%	23%	13%

### NEW Strategic Fund Incentives and Special Projects

This section highlights EDC approved projects through fiscal year 2014. 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, 2013-June 30, 2014 for up to \$3.4 million in cash incentives associated with the future creation of 921 jobs.

- 1. Project Comet, Denver** – The company is part of the information technology and financial services industry and is one of the largest PIN Debit and merchant transaction acquirers in the United States. Project Comet is considering expanding in Denver County. It is anticipated that the company will create 120 net new full-time jobs with an average annual wage (without benefits) of \$100,000 (or over 160% of Douglas County's average annual wage of

\$61,585) and retain 30 local jobs within the information technology and financial services sector. The project will also engage in a 3 year \$50 million consulting contract which will result in 75 new contractor jobs over this same period. In addition, the applicant company will invest approximately \$6 million at this time with an initial \$1.8 million capital investment in personal property to facilitate this proposed expansion.

- 2. Project Lift, Denver** – The company provides technology solutions for bulk material handling needs across the globe. It is a fully-owned US-based subsidiary of a multi-national publicly traded European Conglomerate. Its lead product is conveyors but the company also provides stackers, re-claimers, port handling systems, feeders, crushers and mining equipment. Project Lift involves the expansion of the applicant company’s engineering and client services operations. This project adds to Colorado’s infrastructure engineering advanced industry ecosystem. It is anticipated that the applicant company will create 257 net new full-time jobs with an average annual wage (AAW) (without benefits) of \$108,537.37 (or 187% of Arapahoe County’s average annual wage of \$58,041). In addition, the applicant company will spend approximately \$1 million in capital investment in costs associated with the build out of leased space (specifically, in tenant improvements, furniture, fixtures, and equipment).

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

**Rural Theater Digital Projector Conversion:** By the end of 2013, film distributors will no longer distribute traditional celluloid prints. The new distribution method will be a digital format, which requires a digital cinema projector (DCP). DCP’s cost an average of \$60,000-\$70,000 each, including installation fees. Theaters that do not convert to DCP’s will no longer be able to show newly released films. By 2014, it is likely that 35mm celluloid prints will be obsolete, even for classic films. As such, theaters that cannot afford to purchase the new projectors will likely close, threatening the arts and culture of the community. The EDC approved funding in the amount of \$200,000 in support of this project.

**Southwest Colorado Accelerator Program for Entrepreneurs (SCAPE):** Create an accelerator program to help create more high growth, job creating companies in SW Colorado. The EDC approved funding in the amount of \$150,000 in support of this project (up to \$75,000 in year 1; up to \$50,000 in year 2 and up to \$25,000 in year 3).

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 & 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 \$29,562.



2. **Colorado Space Marketing 2013-2014:** 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 Regional Business Alliance, 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.
3. **EDC Marketing:** This program supports OEDIT marketing activities with funds being used to reimburse purchase orders for marketing expenses, which are submitted directly to OEDIT for payment. The EDC approved funding in the amount of \$85,000 for 2014 and \$85,000 for 2015.
4. **Rocky Mountain Innosphere CREED 2013:** Innosphere will resume CleanLaunch's incubator operations which are co-located with the U.S. Department of Energy's National Renewable Energy Laboratory's (NREL) Center for Renewable Energy Economic Development (CREED) facility. The EDC approved funding in the amount of \$50,000 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, review of Enterprise Zone designations has commenced while implementation of any status change is expected to take effect in January 2016.
- 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 link to job creation and retention and/or business expansion in an Enterprise Zone. Furthermore, an eligible project must support the economic development goals established for the Enterprise Zone. The Commission has the responsibility for annually reviewing and re-certifying existing projects. There were 478 active Contribution Projects at fiscal year-end, June 31, 2014.

**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 CAPCO 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 2013 through June 2014, the EDC did not review any businesses related to this authority.

**GOAL V: Job Growth Incentive Tax Credit (JGITC)**

The Job Growth Incentive Tax Credit (JGITC) 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. To note, for FY 2014-15, the credit period was extended to 96 consecutive months with an average yearly wage of at least 100% and the “but for” condition was changed to state that the JGITC was a major factor in a business’s decision to undertake job creation projects in Colorado.

Tax credits were issued in 2014 for calendar year 2013 in the amount of \$6,351,392 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.

Company	Tax Credit	Jobs Created	Average Wage	Pass-Through
Arrow Electronics	\$ 948,381	338	\$ 103,811	No
Datalogix	\$ 215,630	75	\$ 96,721	No
Nelnet	\$ 250,295	75	\$ 100,708	No
Outreach	\$ 154,996	94	\$ 48,630	No
TriZetto	\$ 987,975	321	\$ 93,998	No
Comcast	\$ 130,916	28	\$ 134,233	No
DaVita	\$ 2,167,194	500	\$ 267,046	No
Cummins	\$ 56,060	42	\$ 72,456	Yes *
Sierra Nevada Corp	\$ 794,983	200	\$ 115,452	No
Senvion / Repower USA Corp	\$ 49,187	22	\$ 82,908	No
Visa USA Inc.	\$ 198,635	80	\$ 95,983	Yes *
IHS Holdings Inc.	\$ 195,583	89	\$ 97,019	No
Summit Materials	\$ 103,240	26	\$ 239,847	No
Redwood Trust	\$ 98,315	56	\$ 81,581	No
<b>Total</b>	<b>\$ 6,351,392</b>	<b>1695</b>		

From July 1, 2013 - June 30, 2014, 23 projects received approval for up to \$38.5 million in tax credits associated with the future creation of 3,411 jobs. Details about the respective companies and

the projects are highlighted in the paragraphs below.

- 1. Madwire Media, Larimer County** - Madwire Media is a full-service creative web marketing & design agency founded in mid-2009 and headquartered in Loveland, Colorado. Their core focus is driving conversions through inbound marketing, great design, growing brands and building long-term partnerships with their clients. The project anticipates the job creation of 346 full-time net new jobs over the next 5 years with an average annual wage of \$71,710.85. The EDC approved a tax credit in the amount of \$2,920,474 in support of this project.
- 2. Zen Planner, Douglas County** - Zen Planner is an online member management, billing, and scheduling service that supports fitness studios, yoga instructors, personal trainers and athletic coaches in launching and developing successful businesses. Zen Planner works closely with the fitness community to design and develop reliable, user-friendly business management software that helps improve the efficiency of running a fitness studio. The project anticipates the job creation of 43 net new full-time jobs with an average annual wage rate of \$72,441. The EDC approved a tax credit in the amount of \$297,970 in support of this project.
- 3. Project Wright, Broomfield County** - The company is the world's leading provider of in-flight internet connectivity. It has the largest number of online aircraft in service and is a pioneer in wireless digital entertainment and other services in the commercial and business aviation markets. The project anticipates the job creation of 850 net new full-time jobs with an average annual wage rate of \$109,526. The EDC approved a tax credit in the amount of \$12,650,239 in support of this project.
- 4. Project Connection, Broomfield County** - The same company as Project Wright was also approved for a second project proposal that involved a smaller expansion of existing facilities in Colorado. This project anticipates the job creation of 200 net new full-time jobs with an average annual wage rate of \$97,688. The EDC approved a tax credit in the amount of \$2,197,781 in support of this project.
- 5. Personal Capital, Denver County** - Personal Capital offers a free financial application, allowing consumers with complex financial lives to see their entire financial portfolio on a single dashboard, over the web, by smart phone, or via tablet. Personal Capital is also a registered investment advisor, offering custom investment portfolios to mass affluent and high net worth households. This project anticipates the job creation of 213 net new full-time jobs with an average annual wage rate of \$69,413. The EDC approved a tax credit in the amount of \$1,595,358 in support of this project.
- 6. Project Lincoln, Adams County** - Project Lincoln manufactures and services pumps, valves, measuring instruments, etc. used in the industrial, oil and gas, core drilling and mining, sewer cleaning, horizontal and vertical drilling, reverse osmosis and agricultural markets. This project anticipates the job creation of 50 net new full-time jobs with an average annual wage rate of \$69,680. The EDC approved a tax credit in the amount of \$532,440 in support of this project.
- 7. Charter Communications, Douglas County** - Charter Communications is a cable multiple system operator that provides broadband communications products to consumers and business organizations such as Internet access, data networking, telephony, video and music entertainment services, and wireless backhaul. The company also offers integrated advertising and promotional products for advertisers through national cable networks, Internet advertising, mobile marketing and events. This project anticipates the job creation of 55 net new full-time

jobs with an average annual wage rate of \$92,727. The EDC approved a tax credit in the amount of \$893,796 in support of this project.

- 8. Air Comm, Adams County** - Air Comm Corporation is a private, family-owned international leader in the design and certification of environmental control systems for turbine helicopters, fixed wing turboprops, and jets. The project anticipates the job creation of 30 net new full-time jobs with an average annual wage rate of \$51,300. The EDC approved a tax credit in the amount of \$147,943 in support of this project.
- 9. Project Results, Weld County** - Project Results operates in the oilfield services industry and offers pressure pumping services to exploration and production companies. The pressure pumping solution offering consists of three primary service lines – cementing, coiled tubing and fracturing services. The project anticipates the job creation of 85 net new full-time jobs with an average annual wage rate of \$50,000. The EDC approved a tax credit in the amount of \$455,175 in support of this project.
- 10. Project Current, Adams County** - Project Current is an electronics engineering, manufacturing, and technology company supporting the oil & gas, mining and utility sectors. The company provides electrical distribution and control equipment solutions to a variety of applications. The project anticipates the job creation of 69 net new full-time jobs with an average annual wage rate of \$68,587. The EDC approved a tax credit in the amount of \$721,660 in support of this project.
- 11. Project Ammon, Boulder County** - Project Ammon specializes in innovative backup archive solutions through tape and disk-based products. They manufacture all T-Series libraries onsite at their Boulder, Colorado USA-based headquarters. The project anticipates the job creation of 150 net new full-time jobs with an average annual wage rate of \$84,340. The EDC approved a tax credit in the amount of \$1,430,081 in support of this project.
- 12. Project 10, Broomfield County** - Publicly held Project 10 engages in the engineering, manufacturing and servicing of combustion turbine heat recovery steam generators (HRSGs) and waste heat boilers for process applications. The project anticipates the job creation of 127 net new full-time jobs with an average annual wage rate of \$87,953. The EDC approved a tax credit in the amount of \$1,292,791 in support of this project.
- 13. Project Cardinal, Douglas County** - Project Cardinal is a television channel devoted to outdoor lifestyle and conservation. The project anticipates the job creation of 74 net new full-time jobs with an average annual wage rate of \$76,081. The EDC approved a tax credit in the amount of \$938,577 in support of this project.
- 14. Project Trident, Broomfield County** - The joint-venture will operate 44 flour mills, three bakery mix facilities and a specialty bakery, all located in the United States, Canada and Puerto Rico. The project anticipates the job creation of 300 net new full-time jobs with an average annual wage rate of \$75,917. The EDC approved a tax credit in the amount of \$5,300,000 in support of this project.
- 15. Osprey, Montezuma County** - Osprey Packs is a provider of outdoor gear packs supporting the outdoor recreation industry throughout the world. The project anticipates the job creation of 34 net new full-time jobs with an average annual wage rate of \$50,618. The EDC approved a tax credit in the amount of \$163,845 in support of this project.
- 16. Project Target, Jefferson County** - Project Target develops innovative infusion systems for

the interventional radiology and interventional oncology markets. The project anticipates the job creation of 45 net new full-time jobs with an average annual wage rate of \$63,811. The EDC approved a tax credit in the amount of \$311,824 in support of this project.

- 17. Project #5445, Denver County** - Project #5445 is a next generation cable television provider that merges PayTV, Over the Top (OTT) content provision (i.e. delivering content outside the control of the underlying internet service provider) and Digital Life™ into a compelling television offering. The project anticipates the job creation of 312 net new full-time jobs with an average annual wage rate of \$92,083. The EDC approved a tax credit in the amount of \$2,903,402 in support of this project.
- 18. Project Stone, Boulder County** - Project Stone helps clients accelerate and optimize drug development and manufacturing programs by offering expert development and manufacturing services. The project anticipates the job creation of 123 net new full-time jobs with an average annual wage rate of \$88,048. The EDC approved a tax credit in the amount of \$1,445,020 in support of this project.
- 19. Invento Americas, El Paso County** - Invento Americas currently utilizes a contract manufacturer in Arizona to produce plastic beverage containers with specialized designs, similar to soda cans (clear plastic with aluminum caps), for brands looking for packaging innovation and differentiation. The project anticipates the job creation of 38 net new full-time jobs with an average annual wage rate of \$50,816. The EDC approved a tax credit in the amount of \$242,817 in support of this project.
- 20. Project Next I, Morgan County** - Project NEXT is a seven-year old Colorado company that aims to design, develop and manage waste to energy power plants in the U.S. and abroad. Waste to energy technology refers to the thermal conversion of common trash in an oxygen starved medium to produce synthesis gas that is very similar to methane which is then used as fuel to generate electricity. Waste to energy effectively consumes 85% of the waste stream to reduce the strain on landfills and dependence on traditional fossil fuels for electricity. Project Next I, in Morgan County, anticipates the job creation of 82 net new full-time jobs with an average annual wage rate of \$48,133 and the EDC approved a tax credit in the amount of \$754,838 in support of this project.
- 21. Project Next II, Otero County** - Project Next II, in Otero County, anticipates the job creation of 62 net new full-time jobs with an average annual wage rate of \$48,482 and the EDC approved a tax credit in the amount of \$574,872 in support of this project.
- 22. PowerICE, Routt County** - In May 2011, PowerICE, Inc., formerly known as 21 Beverage, LLC, was founded to acquire and grow the brand “PowerICE,” a unique hydrating frozen ice bar. PowerICE is a low calorie, cholesterol free, and caffeine free product that provides electrolytes and vitamin C to the consumer. Target consumers include athletes, military personnel, hospital patients, and others. The project anticipates the job creation of 100 net new full-time jobs with an average annual wage rate of \$54,412. The EDC approved a tax credit in the amount of \$515,901 in support of this project.
- 23. MDA Information Systems, Boulder County** - MDA Information Systems LLC (MDA IS LLC) is an independent U.S. subsidiary and operating unit of MacDonald Dettwiler and

Associates (MDA LTD), a publicly held Richmond, British Columbia company traded on the Toronto Stock Exchange (TSX). The firm focuses on the innovation and development of advanced information solutions in three specialty areas: Geospatial, Weather and Intelligence, Surveillance & Reconnaissance (ISR). The project anticipates the job creation of 23 net new full-time jobs with an average annual wage rate of \$108,956. The EDC approved a tax credit in the amount of \$285,425 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 to 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 that received final EDC approval in 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.

The project received approval for a 13.08% of State Sales Tax Increment Revenue subject to an aggregate cap of \$120.5 million.

**Status of Active Projects/Contracts as of June 2014 Previously Approved by the EDC**

**Strategic Fund Incentive Projects in Urban Areas**

<b>Urban</b>	<b>Approved Amount</b>	<b>Incentive Paid</b>	<b>Projected Jobs</b>	<b>Projected Avg. Annual Wage</b>
Arrow Electronics	\$ 768,250	\$ 558,250.00	439	\$ 84,086
Avago (Project Beta)	\$ 230,000	\$ -	92	\$ 49,783
Bach Composite	\$ 164,000	\$ 113,307.60	100	\$ 31,700
Charles Schwabb	\$ 1,000,000	\$ 170,000.00	500	\$ 75,245
Coleman Company	\$ 370,000	\$ -	74	\$ 118,000
Cooper Controls (Lighting)	\$ 321,000		321	\$ 41,272
Corinthian Colleges	\$ 1,200,000	\$ 294,000.00	600	\$ 41,288
DaVita	\$ 119,209	\$ -	58	\$ 58,257
Dot Hill	\$ 250,000	\$ 250,000.00	100	\$ 108,800
Entegris, Inc.	\$ 109,266	\$ -	63	\$ 36,098
Hitachi (Project Victor)	\$ 640,000	\$ -	300	\$ 70,000
Niagara Bottling	\$ 38,000	\$ 5,000.00	38	\$ 44,559
On Deck Capital (Project 5285)	\$ 500,000	\$ -	200	\$ 63,228
Project 5323	\$ 78,000	\$ -	26	\$ 53,326
Scottrade	\$ 259,759	\$ -	285	\$ 52,500
Sisters of Charity	\$ 937,500	\$ -	750	\$ 65,000
SMA American Production	\$ 1,000,000	\$ -	300	\$ 30,749
Spirae Inc.	\$ 150,000	\$ 45,000.00	30	\$ 93,833
TerumoBCT	\$ 1,250,000	\$ -	250	\$ 69,056
ViaWest (Project Costner)	\$ 50,000	\$ -	25	\$ 60,000
WHPacific (Project Glacier)	\$ 241,349	\$ -	56	\$ 99,500

**Strategic Fund Incentive Projects in Rural Areas**

<b>Rural</b>	<b>Approved Amount</b>	<b>Incentive Paid</b>	<b>Projected Jobs</b>	<b>Projected Avg. Annual Wage</b>
JBS	\$ 1,000,000	\$ -	200	\$ 70,682
Leitner-Poma of America Inc.	\$ 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	\$ 65,000	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	\$ 74,700	\$ 45,137	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.
CO Space Marketing 2013	\$ 100,000	\$ 98,368	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 Regional Business Alliance, the Colorado Space Business Roundtable, multiple economic development partners, private sector companies, universities and research institutions focused on growing Colorado's space industry.
CO Space Marketing 2014	\$ 100,000	\$ -	
Community Assessment	\$ 39,333	\$ -	The Community Assessment Program was created in 2004 and has leveraged the resources of the OEDIT 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	\$ 101,547	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.
EDC Marketing 2013	\$ 39,380	\$ 12,000	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.
EDC Marketing 2014	\$ 85,000	\$ -	
EDC Marketing 2015	\$ 85,000	\$ -	
Icelandair - Marketing Initiative	\$ 200,000	\$ 99,060	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	\$ 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.
Roaring Fork Virtual Incubator	\$ 150,000	\$ 138,165	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 CREED 2013	\$ 50,000	\$ 48,333	RMI CREED located at NREL is a virtual and physical incubator offering support programs, business facilities, training, mentoring and business assistance to entrepreneurs.
Rural Theatre	\$ 200,000	\$ 133,000	Beginning June 2013, film distributors will no longer distribute traditional celluloid prints. The new distribution method will be a digital format, which requires a digital cinema projector (DCP). DCP's cost an average of \$60,000-\$70,000 each, including installation fees
Southwest CO Accelerator (SCAPE) YR 1	\$ 100,000	\$ 51,284	Create an accelerator program to help create more high growth, job creating companies in SW Colorado.
Southwest CO Accelerator (SCAPE) YR 2	\$ 50,000	\$ -	
Telluride Venture Accelerator	\$ 125,000	\$ 96,107	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.