



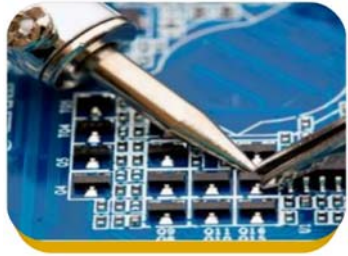
COLORADO
Office of Economic Development
& International Trade

Colorado Office of Economic Development
and International Trade

Governor John W. Hickenlooper

Stephanie Copeland, Executive Director

Jeff Kraft, Director, Business Funding & Incentives



The Colorado Economic Development Commission

Annual Report

Fiscal Year 2017-18



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October 30, 2018

Members of the Second Regular Session of the Seventy-first General Assembly:

On behalf of the Colorado Economic Development Commission, I am pleased to present you with the Commission's Activity Report for the Fiscal Year 2017-18. This report contains information regarding projects and activities supported by the EDC from July, 2017 through June, 2018 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 2017-18. Over the last twelve months, the EDC continued to support businesses and job creation efforts throughout the state by supporting 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,

Carrie Schiff
Chairman

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Executive Summary

The Colorado Economic Development Commission (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), the Regional Tourism Act (RTA), Rural Jump Start, and Transferable Tax Credits.

The following table provides a general summary of the newly approved Strategic Incentives, Strategic Initiatives and Job Growth Incentive Tax Credit projects from July 2017 through June 2018:

Activity Highlights on Selected Programs

Program	Grant Dollars Paid In FY 2017-18	Tax Credits Issued in FY 2017-18	Applicants Approved in FY 2017-18	Active** Projects as of June 30, 2018
Strategic Incentive	\$503,884	N/A	7	26
Strategic Initiative	\$4,431,284	N/A	7	15
Job Growth Incentive Tax Credit	N/A	\$6.8 million	34	170
Regional Tourism Act	N/A	N/A	0	5

** Active Projects are defined as projects that have been approved by the EDC, and are either a) in the process of selecting Colorado for their project; b) in the process of signing a contract (or similar document) with the State of Colorado; or c) have signed a contract, report regarding performance to the state, and receive discretionary payments from the state in the event of qualification for those payments. Non-Active Projects include projects that did not select Colorado, have expired, and/or have been fully paid out.

Strategic Fund Incentive

The Strategic Cash Fund program supports and encourages new business development, business expansions, and relocations that will generate new jobs throughout the state. In Fiscal Year 2017-2018 the EDC approved seven Strategic Incentive projects (projects that have either an inter-state or international competitive element and require a dollar for dollar local match to state funds) for up to \$8.95 million in *performance based* cash incentives associated with the future creation of up to 2,321 net new jobs to the state of Colorado. These projects are executed in conjunction with businesses, partner communities, key industry leaders, local economic development organizations and other regional organizations.

Strategic Incentives Approved in FY 2017-18

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Lightning	El Paso	\$ 275,000	55	8/17/2017
Project Clear Skies	Pueblo	\$ 3,525,000	705	10/26/2017
Project Bootstraps	Boulder	\$ 96,000	32	10/26/2017
Project Portal	Adams	\$ 267,500	152	1/18/2018
Project 5760	Arapahoe	\$ 4,550,000	1,300	1/18/2018
Project Badger	Lincoln	\$ 90,000	18	1/18/2018
Project Hypersonic	Mesa	\$ 147,500	59	4/19/2018

Descriptions of Applicants Approved in FY 2017-18

1. Project Lightning is an information and technology company with a SaaS business model, focused on creating, managing, and hosting online forms for its clients. The company is considering an expansion in the Western Region of the United States, or undergoing a major expansion at its already-existing location in Indiana. Colorado Springs, Colorado is being considered as a possible location for the western regional office.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Lightning	El Paso	\$ 275,000	55	8/17/2017

2. Project Clear Skies is a global infrastructure company founded in 1988 and currently based in India. The parent of Project Clear Skies operates in several industry verticals including resources, logistics, agribusiness, and energy. One of the company's most recent significant expansions is in the production of solar PV modular manufacturing. Currently, the company has no Colorado footprint. Project Clear Skies is investigating Pueblo, Colorado as a location for the construction of the largest, build-to-suit solar cell and solar panel manufacturing center in the United States. The company is simultaneously assessing several other locations as a potential location for the project, including Texas, South Carolina, New York, New Mexico, Florida, and Virginia. The company will construct a facility up to 750,000 square feet, and estimates

approximately \$300 million in equipment investment. New occupations will be in management, finance, procurement, engineering, mechanics, and technicians.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Clear Skies	Pueblo	\$ 3,525,000	705	10/26/2017

3. Project Bootstraps is a privately-held Pennsylvania-based biotech company that produces a range of orthopedic implants for the medical industry. Project Bootstraps is considering working with a company in Longmont, CO, that possesses some of the key technologies that Project Bootstraps requires for production. Or, there is still the option of building their own manufacturing facility in Pennsylvania or elsewhere in Colorado. A skilled staff will be required including researchers, engineers, coating specialists, quality and regulatory specialists, and administrative staff. The project will require initial capital investment of \$400,000 with expansion capital in future years to support growing sales.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Bootstraps	Boulder	\$ 96,000	32	10/26/2017

4. Project Portal is a privately-held Los Angeles based transportation and logistics company that is developing a highly innovative system to facilitate the movement of people and goods. Project Portal has chosen to move forward with their project in Colorado, and they have selected Commerce City to be the site of their facility. Project Portal is developing their vision for the future of transportation technology, and is building hardware to test new concepts and technologies. The company is looking to establish a base of operations for integrated system tests, proving out vehicles and infrastructure, and pushing state of the art transportation technology development. In order to accomplish the aforementioned tasks, Project Portal will, over the course of the next year, build a facility and test track on a site in Commerce City. The facility will be primarily comprised of two core components: 1) a test track for researching and developing their technology and 2) a support facility for monitoring and working on vehicles. Capital investment on this project is expected to be approximately \$10,000,000.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Portal	Adams	\$ 267,500	152	1/18/2018

5. Project 5760 is a publicly-held, Colorado-based global provider of information technology products, services, and solutions to commercial and industrial users. The company has over 1,500 employees in Colorado and more than 18,000 employees located across the world. Project 5760 is relocating and expanding various global company functions and staff to one of the company’s major pre-existing facilities in the United States. The company is proposing the creation of up to 1,300 net new employees affiliated with this opportunity. The positions created will be across a spectrum, including: finance, accounting, sales, marketing, management, tech, and human resources to serve various units of the company. Colorado is competing against Nevada for this opportunity. The company has operations in Nevada, and the state has a higher unemployment rate, which may reduce the costs for attracting the required talent.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project 5760	Arapahoe	\$ 4,550,000	1,300	1/18/2018

6. Project Badger is a privately held regional and national distributor of building materials and related hardware for the home and small commercial improvement markets across the Midwest and Western United States. The company does not currently have a presence in Colorado. Project Badger seeks to establish a warehouse and distribution presence to address several needs that are part of the company’s strategic growth model. Colorado is competing with South Dakota for this project, as one option is for the company to expand its pre-existing operations in South Dakota to serve the Colorado, New Mexico, and Kansas markets. Capital expenditures on the project are expected to be just over \$3 million. Within Colorado, the company is considering the City of Limon.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Badger	Lincoln	\$ 90,000	18	1/18/2018

7. Project Hypersonic is a privately owned full-service supplier of workforce procurement solutions. The company is headquartered in Silicon Valley. Established in 2000, Silicon Valley-based Project Hypersonic is a full-service provider of comprehensive contingent workforce solutions to Fortune 1000 companies nationwide. The company’s growing list of clients includes Time Warner Cable, ESPN, Facebook, The Gap, Mattel, Amazon, Apple, Visa, and Charles Schwab. Their services include temporary staffing, direct hire staffing, professional payrolling, and professional recruitment training. The company has identified Grand Junction, CO as a possible location for their first recruiting center outside of Silicon Valley. Colorado is competing against Utah and Iowa for this project.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	EDC Approval Date
Project Hypersonic	Mesa	\$ 147,500	59	4/19/2018

Strategic Incentive Payments made in FY 2017-18

Five companies received strategic fund incentive payments in FY 2017-2018. The companies and the sum of payments made during this fiscal year are summarized below:

Name	Project County	EDC Approval Jobs to be Created	Amount Paid in FY17-18	Remaining Available Balance
Avex Health	Mesa	69	\$ 12,500	\$ 160,000
Leprino	Weld	400	\$ 147,000	\$ -
Mayfly Group LLC. (Project Trio)	Montrose	56	\$ 50,000	\$ 230,000
United Technologies Aerospace Systems (Project Tumbleweed)	Pueblo	46	\$ 96,000	\$ 88,000
Vantiv LLC. (Project Comet)	Douglas	120	\$ 198,384	\$ -

Strategic Fund Initiative

The Strategic Fund Initiative program provides support for initiatives led by nonprofit entities pertaining to key industries or regional development.

Strategic Initiatives Approved in FY 2017-18

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
UNC BizHub Incubator Yr 3	Weld	year 1 10/9/2014 - reapproved 9/21/2017	\$ 50,000.00
Project Europe Expansion	Denver Metro	7/19/2017	\$ 500,000.00
Startup Colorado	Multiple	7/19/2017	\$ 700,000.00
LINKED	Multiple	8/17/2017	\$ 350,000.00
Small Business Certified Business Districts Year 2	Statewide/Rural	9/21/2017	\$ 210,000.00
CEO Connect Bike Ride - YR 2	Denver	1/18/2018	\$ 100,000.00
Project TransAtlantic	Denver Metro	4/19/2018	\$ 400,000.00

Descriptions of Strategic Initiatives Approved in FY 2017-18

1. **UNC BizHub:** The third year of the UNC BizHub was approved by the EDC on 9/21/2017, with the original approval for the project on 10/9/2014. The UNC BizHub will be primarily serving a regional geographical area in the northern and eastern Colorado market which enhances rural Colorado.

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
UNC BizHub Incubator Yr 3	Weld	year 1 10/9/2014 - reapproved 9/21/2017	\$ 50,000.00

2. **Project Europe Expansion:** Norwegian Air is proposing to offer nonstop flights between Denver International Airport (DEN) and Paris, France, beginning in March 2018. The flights will be operated by a Boeing 787-9 aircraft two days per week year-round. The aircraft, which has a capacity of 344 seats, will include 35 seats in a premium cabin and 309 seats in the economy cabin. Norwegian is Scandinavia's second-largest airline, serving an extensive low-cost network in Scandinavia and Europe. Norwegian Long Haul is a subsidiary carrier that was established to serve destinations in the United States and Asia. Norwegian is now looking to expand its operation in Denver by adding this new service to Paris. Norwegian's new Denver-Paris service is proposed to operate on Mondays and Fridays beginning on March 26, 2018. This strategic initiative will operate as a performance based incentive.

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
Project Europe Expansion	Denver Metro	7/19/2017	\$ 500,000.00

3. Startup Colorado: OEDIT is requesting that the EDC approve \$500,000 from the Strategic Fund to be combined with matching philanthropic funds of at least \$500,000 to support a rural entrepreneur network managed by StartUp Colorado. The network will support rural entrepreneurs with startup businesses by holding events, activities, mentoring, educational sessions, and access to capital assistance to help them scale their businesses. This network will also provide a pipeline of potential investments for the rural venture fund to be created by the State’s Venture Capital Authority (VCA).

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
Startup Colorado	Multiple	7/19/2017	\$ 700,000.00

4. LINKED: Access to talent is a key driver in business retention and expansion. While there are programs and initiatives in play across sectors to address talent development, LINKED is positioned to support the business community by increasing access to the organic talent pipeline, specifically arts and sciences students who comprise more than 50% of our graduating classes each year, as they choose where to work upon graduation. By increasing the frequency and meaningfulness of interactions between Colorado businesses and undergraduate students attending Colorado Universities, we will retain more graduating students in Colorado, improve student readiness through real problem solving experiences, and further the collaboration between private industry and our higher education ecosystem. We seek to create a mechanism that enables businesses to have easy access to undergraduate students, from Universities across the state, and interact with them in a meaningful way any time they have a business need. The mechanism will match student groups and a 3rd party consultant to work on business submitted projects.

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
LINKED	Multiple	8/17/2017	\$ 350,000.00

5. Small Business Certified Business Districts: The Certified Small Business Community program is an opportunity for small communities in rural and mountain regions to compete, attract and retain small businesses. The program will provide matching funds for communities to support their local SBDC and other resources. Many communities want small business resources but are unable to acquire funds for matching grants to do so. This program will support, nurture, and help grow small communities across the state.

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
Small Business Certified Business Districts Year 2	Statewide/Rural	9/21/2017	\$ 210,000.00

6. CEO Connect Bike Ride: In partnership with RPM Events Group, OEDIT hosted a successful inaugural CEO Connect Program for the 2017 Velorama and Colorado Classic offering a unique experience for top leadership at targeted companies, both local and outside of Colorado. Amidst the world class 4-day professional cycling race, CEO Connect participants had the opportunity to not only race like the pros, but to celebrate the sport and culture of cycling at the Velorama Festival with headliner music and entertaining cycling activities and exhibits. Over the weekend, invitees had the opportunity to uniquely experience Colorado on two wheels, some rode the pro race course, others cruised on the vast network of bike paths, and many met professional cyclists both past and present. Throughout the entire weekend, attendees got a feel for the entrepreneurial

spirit of our state, its revitalized workforce and business-friendly government while engaging with top Colorado based innovative executives as well as Governor Hickenlooper, and other members of the government. The 2017 CEO Connect was a great success bringing together 47 top level executives in Colorado and exposing them to the power of sport and its transformational and connective nature that leads to success in business. The backdrop of the weekend, the Colorado Classic and Velorama events, served as a case study to prove a sustainable model for professional cycling, supported by the forward-thinking State government who see the event’s benefits to the citizens of Colorado, and its positive economic impact to the business community. 2018 will be the second year of this event.

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
CEO Connect Bike Ride - YR 2	Denver	1/18/2018	\$ 100,000.00

7. Project TransAtlantic: Aer Lingus is proposing to offer nonstop flights between Denver International Airport (DEN) and Dublin, Ireland (DUB) beginning in spring 2019. The schedule under consideration is four times weekly service, year-round, on an Airbus A330-200 aircraft with a capacity of 266 seats. Aer Lingus is the flag carrier of Ireland. Founded by the Irish government, Aer Lingus was privatized between 2006 and 2015 and is now a wholly owned subsidiary of International Airlines Group (IAG), the parent company of British Airways and Spain-based Iberia. Aer Lingus operates its main hub in Dublin and has adopted a “small frills” strategic approach – a hybrid between a traditional legacy carrier and a low-cost carrier. Aer Lingus began focusing on expansion in the U.S. and Canada in 2014 and has since added flights to San Francisco, Toronto, Washington, D.C., Hartford, Newark, Miami, Philadelphia and Los Angeles. New service to Seattle will begin in May 2018. In March 2018 Aer Lingus issued a Request for Information (RFI) to airports in North America that they are reviewing for expansion in the 2019 – 2021 timeframe. Denver has been mentioned publicly by Aer Lingus leadership as a market under consideration for new service.

Awardee Name	Project County	Date Introduced to EDC	Original Award Amount
Project TransAtlantic	Denver Metro	4/19/2018	\$ 400,000.00

Strategic Fund Legislative Requirement

Following the passage of Market Based Sourcing, HB18-1185, the Fiscal Note for the bill showed a potential reduction to state revenue of \$2.9M. The statute potentially required these funds to be recovered from the Strategic Fund. Therefore, on May 17, 2018 the EDC approved an encumbrance in the Strategic Fund of \$2.9M to cover any losses should state revenue drop as result of this bill. If revenue does not drop these funds will be unencumbered in FY 2020.

Strategic Initiative Payments made in FY 2017-18 (All Projects)

Awardee Name	Project County	Amount Paid in FY17-18
CEO Connect Bike Ride	Denver	\$80,000.00
CEO Connect Bike Ride - YR 2	Denver	\$100,000.00
Colorado Microloans	Statewide	\$2,300,000.00
Community Assessment	multiple	\$10,450.24
EDC Marketing 2014	multiple	\$20,000.00
LINKED	multiple	\$302,644.36
Orec Outdoor Retailer Shows	Denver	\$1,300,000.00
Small Business Certified Business Districts Year 2	Statewide/Rural	\$98,262.13
Southwest CO Accelerator (SCAPE) YR 4	SW Colorado	\$50,000.00
Startup Colorado	multiple	\$100,000.00
Telluride Venture Accelerator Yr 4	San Miguel	\$32,386.95
UNC BizHub Incubator Yr 1	Weld	\$24,703.13
UNC BizHub Incubator Yr 2	Weld	\$4,977.62
UNC BizHub Incubator Yr 3	Weld	\$7,859.53

Job Growth Incentive Tax Credit (JGITC)

The Job Growth Incentive Tax Credit (JGITC) program provides a 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 (typically 96 consecutive months) with an average yearly wage of at least 100% 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 100% of the county average wage rate where the business is located.

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.

Table of Applications Approved in FY 2017-18:

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5676	Denver County	\$ 13,480,971	1,027	\$ 64,597	7/19/2017
Project Magellan	Denver County	\$ 9,183,825	390	\$ 64,597	7/19/2017
Project Hometown	Denver County	\$ 3,269,880	146	\$ 64,597	8/17/2017
Project Fahyuhr	Boulder County	\$ 1,603,123	80	\$ 61,672	8/17/2017
Project Mountain View	Jefferson County	\$ 1,190,570	147	\$ 53,313	9/21/2017
Project Patton	Routt County	\$ 308,486	34	\$ 43,173	11/16/2017
Project Aloha	Denver County	\$ 11,147,006	479	\$ 64,597	11/16/2017
Project 5000	Pueblo County	\$ 2,801,277	205	\$ 39,780	11/16/2017
Project Princeton	Arapahoe County	\$ 2,430,704	80	\$ 61,412	11/16/2017
Project 5798	Boulder County	\$ 396,549	32	\$ 61,672	11/16/2017
Project Windu	Larimer County	\$ 3,575,423	295	\$ 47,346	11/16/2017
Project Morrison	Adams County	\$ 511,976	38	\$ 66,430	12/21/2017
Project 5846	Denver County	\$ 2,291,102	89	\$ 66,430	12/21/2017
Project 5829	Larimer County	\$ 2,287,294	111	\$ 49,088	12/21/2017
Project Orbit	Adams County	\$ 14,327,144	856	\$ 52,247	1/18/2018
Project 5845	Denver County	\$ 1,624,420	75	\$ 82,147	1/18/2018
Project Computer	Larimer County	\$ 5,225,854	200	\$ 49,088	1/18/2018
Project Aviate	El Paso County	\$ 706,267	60	\$ 46,605	1/18/2018
Project Accelo	Denver County	\$ 14,781,707	787	\$ 66,430	1/18/2018
Project Peach	Broomfield County	\$ 1,017,569	43	\$ 82,147	2/15/2018
Project Destiny	Boulder County	\$ 3,043,464	155	\$ 63,362	2/15/2018
Project Ubuntu	Denver County	\$ 5,188,409	291	\$ 66,430	3/15/2018
Project 5855	Denver County	\$ 6,926,858	445	\$ 66,430	3/15/2018
Project Bello	Jefferson County	\$ 215,645	20	\$ 55,185	4/19/2018
Project Brother	Denver County	\$ 18,650,277	850	\$ 66,430	4/19/2018
Project 503 B	Denver County	\$ 948,025	73	\$ 66,430	4/19/2018
Project Orbit 2	Adams County	\$ 720,474	80	\$ 52,247	4/19/2018
Project Honeycomb	Weld County	\$ 398,854	50	\$ 47,398	5/17/2018
Slack	Denver County	\$ 10,562,139	550	\$ 66,430	5/17/2018
Project Safari	Broomfield County	\$ 8,293,365	570	\$ 82,147	5/17/2018
Project Heron	Denver County	\$ 5,156,756	457	\$ 66,430	5/17/2018
Project Nerd Happiness	Denver County	\$ 284,874	53	\$ 66,430	5/17/2018
Project Fusion	El Paso County	\$ 1,218,253	64	\$ 48,100	5/17/2018
Project Vollgas	Boulder County	\$ 2,888,036	285	\$ 63,362	6/21/2018

JGITC Tax Credits Issued in FY 2017-18:

Project Name	Project County(s)	Tax Credit Amount Issued	Net New Jobs Created
Madwire Media	Larimer	\$ 544,638	269
Project #5445	Denver	\$ 294,873	103
Project Blue	Jefferson	\$ 2,418,884	500
Project Blue Sky	Denver	\$ 377,420	126
Project Connection	Broomfield	\$ 312,872	65
Project Rhapsody	Denver	\$ 583,738	95
Project Roadrunner	Denver	\$ 342,442	160
Project Support	Denver	\$ 108,745	45
Project Trident	Denver	\$ 691,985	258
Project Vesper	Broomfield	\$ 118,442	31
Project Yellow	Larimer	\$ 170,559	39
VISA	Douglas	\$ 840,489	247
Zen Planner	Douglas	\$ 37,482	43

Descriptions of Applicants Approved in FY 2017-18

- Project 5676 is a financial services firm that was incorporated in 2013. The company, headquartered in San Francisco, offers unsecured personal loans, student loan refinancing, and home lending at low annual percentage rates. The company uses a data-driven strategy to loan to financially responsible borrowers. Some determinants used to formulate loan terms include metrics on credit usage and education level alongside more traditional tools like credit scores. This ensures high-quality borrowers can receive low rates. The company makes more informed underwriting decisions without a physical infrastructure, which reduces costs to clients. Project 5676 consists of an expansion into a new market outside of California. According to the company, this expansion is a key component of a growth and business continuity strategic plan.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5676	Denver County	\$ 13,480,971	1,027	\$ 64,597	7/19/2017

- Project Magellan is a Bay Area-based tech company that provides solutions to a broad range of companies within the travel industry including airlines, credit cards, hotels, etc. The company is experiencing rapid growth and is looking for a lower cost market to which they can move a large portion of their operations. Currently, Project Magellan has over 150 full-time employees in the US and Canada and works with an additional team of over 100 contractors in Mexico and India. The company is now in a position to relocate its core development functions from the Bay Area and offshore development partners in Mexico to a lower cost technical hub. The positions created by this project would primarily be in software engineering, quality assurance, and product management. Should the company select Colorado as their new location, they plan to stay within the downtown Denver area. At this time, the company is also considering Utah in addition to Colorado. Although Project Magellan's headquarters will remain in the Bay Area, their potential expansion to

Denver will form the bulk of their non-headquarters operations.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Magellan	Denver County	\$ 9,183,825	390	\$ 64,597	7/19/2017

3. Project Hometown is currently headquartered in the Greater Denver area and is a financial services company. The company is going to be acquiring new headquarters facilities in the region that better align with the long-term strategy of the company to be more public-facing in the region. Project Hometown is part of an effort the company is making to elevate its reputation in Denver, Colorado. The company’s existing Colorado employee base will be retained with this location change, and Colorado will compete for additional full time employees as part of the headquarters build-out and expansion. The company has outlined up to 146 jobs over the next eight years that may relocate to Denver, given the competitive advantages the new facilities will provide the Colorado location. These jobs could also relocate to New York; New Jersey; Washington, DC; or San Francisco. Project Hometown may create jobs in the following new categories should these competitive positions be brought to Colorado: IT project managers, LAN administrators, IT directors and managers, release management senior managers, application architects, and data analysts.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Hometown	Denver County	\$ 3,269,880	146	\$ 64,597	8/17/2017

4. Project Fahyuhr provides process development and scale-up services to clients in the pharmaceutical industry. They have a sizeable presence in Boulder, Colorado, and company leadership is evaluating an expansion in either Boulder or one of its European campuses. The company was formed in 2011 after being acquired by a major international investor group. The Colorado facility’s capacity to accommodate growth in production and other potential product lines is under consideration for this project. This competitive expansion project may occur in Boulder, Italy, France, Belgium, or Switzerland because each of the facilities are well-suited to handle significant growth. Project Fahyuhr will include the creation of several types of occupations including research and development, engineering, manufacturing technicians, and support personnel.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Fahyuhr	Boulder County	\$ 1,603,123	80	\$ 61,672	8/17/2017

5. Project Mountain View is a manufacturing company that specializes in the creation of dental products. The firm is a subsidiary of a privately-held international corporation with locations in Europe, India, China, the United States, and Canada. The parent company was founded in 1932. Today, Project Mountain View has one manufacturing location in the US, and has been based in the Greater Denver region since the 1990s. Project Mountain View’s leadership is looking to expand outside of its traditional market into other pharmaceutical sectors due to an industry-wide decline in demand for dental products. This diversification and expansion strategy has led to the deployment of large investments in research and development and the establishment of a facility devoted to R&D in Alabama. As Project Mountain View continues to explore new business opportunities, the company is expanding rapidly and the Colorado facility has become too small to accommodate the growth. Therefore, leadership is considering the expansion and significant additional

investment to occur in Alabama or Ontario, Canada rather than in Colorado. Occupations will include professionals in research and development, human resources, quality assurance, engineering, supply chain logistics, and more.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Mountain View	Jefferson County	\$ 1,190,570	147	\$ 53,313	9/21/2017

6. Project Patton is a manufacturer of precision rifle casings used by competitive sport shooters and hunters. The startup was founded in 2015, and is currently located in Ogden, Utah. The company’s brass rifle casings are produced utilizing proprietary technologies. Project Patton currently has five employees. There is evidence of increasing consumer demand for the company’s product. As Project Patton’s success in its current market has grown, the company has begun exploring ways to increase its industry presence. Leadership is analyzing the feasibility of a new product line, expansion into international markets, and the eventual commencement of additional manufacturing lines. The company’s stakeholders believe that they could find a more amenable location for this growth outside of Utah. Because a move may better accommodate the outlined growth strategy of the company, the team is analyzing options for a complete relocation of all operations to Colorado or Wyoming. Project Patton is seeking out a new location with a favorable business environment, an opportunity to move into an existing facility, ample qualified labor, an affordable cost of living, and favorable logistics for transportation of goods. All of the founders and current employees are expected to move to the new business location. After the company establishes in the state, Project Patton will hire engineers, production line leads and operators, and customer service representatives to support the projected expansion.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Patton	Routt County	\$ 308,486	34	\$ 43,173	11/16/2017

7. Project Aloha is a SaaS information and technology company providing enterprise-class, cloud-based incentive compensation solutions for employee and sales performance management. The solutions allow customers to optimize behaviors, improve margins, and mitigate risk in business operations. Customers include clients in financial services, communications, business services, advanced manufacturing, and more. The company was founded in 2005 and was acquired in 2017 by a large, well-known private equity firm. Before the acquisition, the company was publicly listed. Currently, Project Aloha is headquartered in San Jose, California and has over 470 employees in several offices around the US. The company has a presence in Colorado, with approximately 96 employees primarily in sales functions. Project Aloha is exploring an expansion outside of its headquarters in a market with an existing footprint. Other locations include Washington, DC, Austin, and Bedford, Massachusetts. The recent acquisition of the company has provided resources to expand at a rapid pace. In its new location, the company will be adding additional expertise to the regional offices in engineering, sales, marketing, and general and administration occupations. The team is considering growing in Denver County. Should the expansion occur here, the company will be relocating from its current Denver facility to a larger space to accommodate the growth.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Aloha	Denver County	\$ 11,147,006	479	\$ 64,597	11/16/2017

8. Project 5000 is a wholly-owned subsidiary of an international holding group. The manufacturing company has been in existence over 100 years, and currently has a presence in Colorado. Due to the sensitive nature of the project, further identification would jeopardize the confidentiality of the company. Project 5000 consists of constructing a build-to-suit operation in Southern Colorado. The purpose of the new facility is to introduce a new product line to pre-existing operations to diversify company offerings for current and future customers. The scope of the project is defined by both the capital investment and net new employment required to run the operations. The company is projecting approximately \$500 million in capital investment affiliated with the development and launch of this new product. Alongside the significant investments affiliated with Project 5000, the company projects the creation of up to 205 net new full time positions as part of the new project at the average annual wage of \$71,450. Other locations under consideration include states with key logistical benefits. Key decisionmaking factors in finalizing the project location include cost of labor, cost of raw materials, outgoing freight costs, cost of electricity, and available economic incentives.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5000	Pueblo County	\$ 2,801,277	205	\$ 39,780	11/16/2017

9. Project Princeton is an existing company with a substantial employment base in Colorado. The company provides manufacturing and services in the aerospace, aviation, and defense industries, and serves customers globally. Project Princeton is based on a potential expansion to support one of the company’s existing business segments. The company is considering El Paso County or Arapahoe County, Colorado and California for the buildout of the new project-specific team. The two states have been identified as viable options for the project because of their highly-educated populations, and because each state has a strong network of military installations. Project Princeton will create a new employment base of predominantly engineers. Specific skillsets in demand for the project include development and product line staff, experts in data analytics and machine learning, and professionals with experience in aircraft systems and maintenance.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Princeton	Arapahoe County	\$ 2,430,704	80	\$ 61,412	11/16/2017

10. Project 5798 is an Australian industrial technology company delivering real-time machine intelligence to industrial markets including mining, ports, and minerals processing facilities. The company is experiencing rapid growth in the North American market and plans to establish a US office to take advantage of their sales momentum here. Currently, Project 5798 has 21 employees in Australia. The jobs to be created by this project include positions in sales, software development, engineering, customer service, and technical support. The company was established in 1995 as a consulting company in the mining industry. In 2005, they began a successful transition to being a product and software company. Their products are now in operation in Australia, Asia, and North America. The company has been looking at the city of Boulder for the possible location of its office in the US.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5798	Boulder County	\$ 396,549	32	\$ 61,672	11/16/2017

11. Project Windu is an infrastructure engineering and consulting firm. It was founded in 1992 and is headquartered in Loveland, Colorado where 120 staff are located. The company is a provider of community development services across the United States, offering full-service building department administration, planning of reviews and inspections, planning and zoning services, automated community development, engineering for special projects, and more. The company’s portfolio includes projects on health care facilities, sports arenas, schools, resorts, correctional facilities, manufacturing facilities, and residential communities. Due to attractive cost competitiveness and quality of product, service providers similar to Project Windu have recently seen notable growth in customer base. The acquisition of new clients and projects has increased demand for Project Windu, which is catalyzing the company’s expansion. Particularly, the firm has worked with a number of new clients in the Midwest and East Coast. To better serve these growing regions, the company is exploring opening a regional headquarters closer to these markets. Both San Antonio, Texas, and Jacksonville, Florida are identified as potential locations for this expansion opportunity. Leadership with Project Windu have acknowledged a potential for growing its employee base outside of Loveland if an expansion in Colorado is found to be the best option. New positions created include professionals in civil engineering, back-office management, business development staff, project management, and others.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Windu	Larimer County	\$ 3,575,423	295	\$ 47,346	11/16/2017

12. Project Morrison is an infrastructure engineering firm with deep experience in construction and geohazard mitigation. The company is currently headquartered in Grand Junction, Colorado with staff in Kentucky, Canada and New Zealand. In total, Project Morrison currently has 355 employees, with 103 located in Colorado. The company’s largest clients are in the Appalachian region, where Project Morrison has its second-largest existing footprint. The company is considering relocating its headquarters from Grand Junction to Denver, or to Williamstown, Kentucky. The relocation will be accompanied by a significant expansion in staff due to an increase in customer demand over the past several years. Several of these new business opportunities have existed outside of the company’s previously-existing regions of operations, catalyzing the need for increased presence nearer to centers of new business. The location chosen for the headquarters relocation and expansion must accommodate a growth in both warehouse space and office space. New occupations will be back-office positions to serve headquarters functions, and will include professionals in finance, accounting, IT, and administration. All positions created will be additive to the company’s workforce that already exists in Colorado.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Morrison	Adams County	\$ 511,976	38	\$ 66,430	12/21/2017

13. Project 5846 is a privately-held, equity-backed company headquartered in San Francisco, California. Project 5846 operates in the global sports and fitness sector, more specifically as a digital fitness firm. The company was founded in 2009, and employs 145 people. The company has a second location in New Hampshire. Currently, the company has no footprint in Colorado. Due to industry and consumer trends driving increased proliferation of mobile devices and sensors, and an uptick in potential enterprise customers and business

partnerships, the company is experiencing increasing success. Additionally, trends in healthcare, insurance, and behavioral medicine have brought a rise in demand for consumer access to trackable health and fitness data, exposing the company’s product to more customers. These successes have encouraged company leadership at Project 5846 to execute an expansion in the near future. This particular phase of expansion will facilitate increased concentration on two critical strategic initiatives. The first is the development of a team to focus on improving core customer experience. The second will be a buildout of a team focused on growing the company’s partner relationships and offerings. Project 5846 is surveying three markets for this potential competitive expansion. The company has narrowed its search to Denver; Salt Lake City, Utah; and, Austin, Texas. The team will look to hire web and mobile software engineers, product managers, product analysts, product designers, business development leads, customer support representatives and other office support staff.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5846	Denver County	\$ 2,291,102	89	\$ 66,430	12/21/2017

14. Project 5829 is a publicly traded American company that designs, manufactures, sells, and supports power conversion and control products that transform power into various usable forms. Currently, the company has 1,510 employees worldwide, with 584 of their employees working at its current world headquarters, which is located in Colorado. The company is in the process of evaluating options to modernize and improve the operational function of its world headquarters facility. This includes offices as well as critical R&D, testing, and maintenance laboratories. The company is evaluating the cities of Loveland and Ft. Collins, both located in Larimer County. Out of state, the company is considering San Jose, California for this expansion project. The company has received support on this project from OEDIT, Metro Denver EDC, the City of Loveland, and the City of Fort Collins.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5829	Larimer County	\$ 2,287,294	111	\$ 49,088	12/21/2017

15. Project Orbit is a space and geospatial solutions company based outside the US with its current US headquarters located on the West Coast. Project Orbit is a world leader in providing space technology solutions to governments and private industry clients. The company is comprised of a portfolio of several distinct brands. At this time, the company is exploring locations for its new corporate headquarters and new enterprise-wide shared services center to effectively serve all of the company’s U.S. operations. The company has a global presence which includes a footprint in several US states. Colorado is competing with Virginia, Michigan, South Carolina, British Columbia, and Quebec for this project. Within the state of Colorado, the company is considering locations in Adams, Boulder, Weld, and Denver Counties, respectively.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Orbit	Adams County	\$ 14,327,144	856	\$ 52,247	1/18/2018

16. Project 5845 is a provider of wealth management services including financial planning, investment management, estate planning, and tax preparation services. Project 5845 is headquartered in California. This project is based on the company’s plans to centralize key operating functions of the firm (including investment

operations, HR, IT, accounting, operations, marketing, and M&A support) in one location. The company anticipates that this move will result in the relocation or addition of numerous highly skilled financial services positions. The jobs will include traders, investment advisors, operations staff, IT, accounting, human resources, marketing, and key members of the company’s executive team. At this time, the company is considering locations in metro Denver as well as Boulder and Broomfield. Outside of Colorado, the company is considering Texas and Missouri.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5845	Denver County	\$ 1,624,420	75	\$ 82,147	1/18/2018

17. Project Computer designs, builds, and services critical infrastructure enabling applications for data centers, communication networks, and commercial and industrial facilities. The company’s products support growing mobile and cloud computing markets with a portfolio of power, thermal, and infrastructure management solutions. Project Computer is headquartered in Columbus, Ohio and is a privately held company. Currently, a subsidiary entity of the company has approximately 40 employees in Denver, Colorado. Project Computer was previously a major component of a publicly-held corporation and spun off and acquired by a private equity firm in 2016. The company has 20,000 employees worldwide and supports major clients including Reliance, Facebook, Verizon, and Microsoft. The company is considering establishing a regional technology and customer experience center in Colorado, Alabama, or Florida. The occupations created will include: software engineers, programmers, help desk associates, management personnel, and senior leadership. Company leadership is considering Sunrise, Florida, and Huntsville, Alabama alongside Loveland, Colorado for this project.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Computer	Larimer County	\$ 5,225,854	200	\$ 49,088	1/18/2018

18. Project Aviate is a privately-owned European manufacturer of airplane interiors for the corporate jet industry. The company is experiencing rapid growth and is pursuing further expansion via US operations. Project Aviate was founded in 1950 as a carpenter shop. Over the years, the company has grown to over 690 employees. With the corporate jet industry continuing to expand, Project Aviate has continued to grow and maintain its place as an industry leader. With some of its most important European customers now producing private jets in the US, Project Aviate aims to be able to better serve those clients and is looking to set up a production facility closer to its customer base in America. The company’s products will be assembled and finished at this new site. The operation will be equipped with state-of-the-art machinery and will employ a highly skilled workforce. The company is considering a two-stage process of potential investment in Colorado. In Phase 1, the company plans to invest approximately \$2 million in their production facility. In a possible Phase 2, which would occur approximately 5 years from now, the company may locate its US headquarters at the same site. (This incentive application only relates to Phase 1.) At this time, the company is considering locations around the Denver metro area, northern Colorado, and Colorado Springs.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Aviate	El Paso County	\$ 706,267	60	\$ 46,605	1/18/2018

19. Accelo Inc is the provider of cloud-based business management software. The fast-growing software-as-a-service (SaaS) company is headquartered in San Francisco, California, and was founded in Australia in 2009. Customers include clients in the professional services industry. Accelo provides Service Operations Automation for small and medium enterprises, providing productivity and management tools that are currently only designed for and targeted toward large business users. More companies are now seeking the unique and personalized business solutions offered by Accelo and its competitors, fueling the company's growth. Ultimately, the city chosen for this competitive expansion will be the largest office and center of growth globally for Accelo. The new office will be focused on sales, client success, and business development operations. Occupations to be created include: directors, business development staff, managers and supervisors, junior and senior account executives, sales engineers, and more. The company is looking into an expansion in Denver County, Colorado; Travis County or Williamstown County, Texas; or, Salt Lake City County or Utah County, Utah.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Accelo	Denver County	\$ 14,781,707	787	\$ 66,430	1/18/2018

20. Project Peach is a privately-held, venture-backed agriculture technology company headquartered in San Francisco, California. The company currently has 120 employees, with no presence in Colorado. Project Peach is a leader in indoor farming, and deploys state-of-the-art technology to provide fresh produce to customers year-round. Since the company's founding in 2013, Project Peach has attracted notable investments within the ag-tech space. These significant investments will be funneled into the development of new vertical farming projects throughout the United States. This expansion strategy is focused on the company's core values, including providing access to nutrient-rich food, alleviating the negative environmental effects of traditional farming methods, and creating agriculture-focused jobs in new areas. Project Peach's leadership is currently evaluating markets for future farms, and the company is considering the greater Denver area as a potential opportunity. Other states in consideration for the project include Illinois and Georgia. Leadership is comparing several communities throughout the Front Range for this opportunity. The company's expansion in the state will create jobs in technology, manufacturing, and management.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Peach	Broomfield County	\$ 1,017,569	43	\$ 82,147	2/15/2018

21. Project Destiny is a publicly-held company which operates a global digital video subscription service and community. Destiny is classified as an International Publishing and Broadcasting Web Search Portal. The company has a digital content library of over 8,000 titles, ranging in topic from documentaries to yoga classes. The content is subscription-based, and the company's revenue is supplemented by long-term, mostly exclusive, licensing agreements. Project Destiny is headquartered in Louisville, Colorado and currently has 122 employees in the state, with more than 650 employees worldwide. With a rise in the popularity and uptake of subscription-based consumer services, Project Destiny is currently in the process of analyzing several locations across the United States to host a new, in-house, state-of-the-art filming studio and post-production operation to generate additional original content. Colorado is competing against Arizona and Florida for this expansion opportunity. Each location has pre-existing operations, making the expansion feasible in each market. Most of

the new occupations will be classified as film production and post-production professionals, as well as additional technical positions.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Destiny	Boulder County	\$ 3,043,464	155	\$ 63,362	2/15/2018

22. Project Ubuntu is an IT company headquartered in San Francisco, California, with its parent company based in London. The company provides a peer-to-peer lending platform for small businesses, enabling eligible and creditworthy businesses who wish to borrow and lend across the United States, the United Kingdom, and Europe to connect. The US operations focus on assisting accredited and institutional investors lend money to American businesses. Through offering services such as originations, underwriting, servicing, and collections for a small fee, the company provides tools for small businesses and lenders that have not previously existed. The company has combined technology and risk management models to provide growth capital for small businesses and allow investors an opportunity to gain returns through their online marketplace. Project Ubuntu’s global operations employ 798 people, and the company currently has no employees in Colorado. Project Ubuntu’s leadership is seeking to open a new Business Center as a platform for future growth outside of the San Francisco area. The company has narrowed its search for its new Business Center location to Denver, Colorado and Arizona. These new occupations will include managers, credit analysts, loan processors, underwriters, software engineers, sales representatives, and more. The company has noted that the majority of the new occupations created will be local hires, as the company plans on relocating only a few employees to this new location.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Ubuntu	Denver County	\$ 5,188,409	291	\$ 66,430	3/15/2018

23. Project 5855 is a mid-tier defense contractor that develops operational systems for space, cyber, and electronic warfare missions. The company currently has dual headquarters, one of which is located in Colorado. Project 5855 is a leading solutions provider to the Department of Defense/Intelligence Community (DOD/IC). They serve all 5 military branches (Air Force, Army, Navy, Coast Guard, & Marines), as well as numerous US intelligence organizations. The company was created relatively recently after a series of mergers and acquisitions brought together 5 separate companies from around the US. With additional acquisitions planned, the company is in a very strong position for growth. For that reason, the company is planning to create a new facility to house additional staff. With dual headquarters as well as offices spread throughout the US, the final location of this project is highly competitive between states. Maryland, Virginia, and Colorado are the primary candidate states for this expansion project. Project 5855 estimates that this project will lead to the creation of 445 net new full time jobs. These positions require experienced software engineers with a security clearance.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 5855	Denver County	\$ 6,926,858	445	\$ 66,430	3/15/2018

24. Project Bello is the US entity of a European electric bicycle manufacturer. The company is currently headquartered in Sausalito, CA. Project Bello is a historic European motorcycle company that 4 years ago

started to invest in the electric transportation industry. The company created a pedal assist electric bicycle division to capitalize on this fast-growing segment of the outdoor recreation industry. Project Bello quickly became a leader of the market in Europe and decided to open its North American branch in 2016. Since then, they have worked on growing the company and its footprint in the US territory. Their primary focus is on selling pedal assist bicycles. However, in the future they may look into importing their motorcycles from Italy as well. Project Bello currently has 3 employees in Sausalito and they plan to hire up to 20+ employees in the next few years. They are looking to fill positions such as national sales director, back office staff, operations, and bicycle fleet manager. They are looking for states that are proactive in the evolution of electric transportation for commuting and recreational use. Within Colorado, the company is considering multiple locations in Jefferson County. In addition to Colorado, Project Bello is also considering Utah.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Bello	Jefferson County	\$ 215,645	20	\$ 55,185	4/19/2018

25. Project Brother is an engineering and infrastructure company headquartered in the Midwest. The company was founded over 125 years ago. Project Brother employs over 1,100 people within its global operations. Currently, the company has 162 employees in Colorado. Project Brother’s leadership is considering the establishment of a headquarters location for the growing infrastructure engineering sector of its business. According to the company, this expansion is required in order to maintain Project Brother's leadership in its industry and to maintain its global competitiveness. The State of Colorado is competing against Nebraska, Texas, and Kansas for this important business development opportunity.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Brother	Denver County	\$ 18,650,277	850	\$ 66,430	4/19/2018

26. Project 503B is a local pharmacy that is poised for expansion. The company currently has operations in the Denver metro area. Project 503B has operated as a pharmacy supporting the hospice industry in Denver since 2010. The company was recently acquired by two local entrepreneurs with a strong track record of success in Colorado’s bioscience industry. FDA intervention as a result of pharmaceutical safety and supply chain issues led the acquiring entrepreneurs to identify an opportunity for the company to expand into the compounding pharmacy business. The traditional role of compounding pharmacies is to make drugs prescribed by doctors for specific patients with needs that can't be met by commercially available drugs. Project 503B plans to create a sterile facility (termed a 503B facility) to produce these highly tailored medications. Project 503B believes that there is intense demand in the marketplace for a stable, professional supplier located far from areas prone to hurricanes, floods, Nor'easters, earthquakes, etc. Therefore, Denver and Kansas City have been identified as attractive locations for this project. jobs.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project 503 B	Denver County	\$ 948,025	73	\$ 66,430	4/19/2018

27. Project Orbit 2 is a food and beverage manufacturing company headquartered in Brisbane, Australia. The company has been in operation since 1875. The parent entity of Project Orbit 2 is primarily involved in the production of syrups, toppings, and liquid-based ingredients for the global food and beverage industry. The

company operates in Australia and distributes its products to distributors worldwide. Currently, there are no employees in the United States. Project Orbit 2 is seeking to set up a US manufacturing subsidiary to support the production and distribution of a health-focused liquid to treat dysphagia, a medical condition described by the difficulty of swallowing. This diagnosis regularly afflicts people in the later stages of life. Project Orbit 2's team developed the product in its food science laboratory, and released it to the Australian market four years ago. The current costs of producing the liquid in Australia and shipping it to global clients are prohibitive, and therefore, the company intends to set up its first US location for the centrality of the market in proximity to product distributors. The project management team hopes to have a fully-operational facility in America by 2019. Project management is seeking an existing building of approximately 40,000 square feet, which will include the manufacturing and packaging floor, warehousing space, and office space. The company will hire manufacturing floor team leads, packers, production staff, operators, administrative staff, and facility maintenance professionals.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Orbit 2	Adams County	\$ 720,474	80	\$ 52,247	4/19/2018

28. Project Honeycomb is an advanced manufacturing company specializing in the use of lightweight and durable composite materials. The company was founded in 1946 and is headquartered in Connecticut. Project Honeycomb develops, manufactures, and markets high-performance structural materials. Its products are used in commercial aviation, space and defense, and industrial markets for various end applications including commercial and military aircraft, satellites, recreation products, wind turbine blades, and more. The company has 37 employees in Colorado and 6,155 total employees spread out across 22 manufacturing plants globally. Project Honeycomb is currently looking into the feasibility of an expansion that includes the addition of an identical prepreg line to an existing production line currently in service. A continuous resin-mixing facility will also be established alongside the new production line at the final location. The company is only considering its currently-existing operations as possible locations for this expansion. These locations include Windsor, Colorado; Tianjin, China; and, Neumarkt, Austria. New employees will include production and process associates, materials handlers, and maintenance technicians to manage the operations.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Honeycomb	Weld County	\$ 398,854	50	\$ 47,398	5/17/2018

29. Slack is considering the creation of a second headquarters in Colorado. The company has given OEDIT permission to disclose its name during this meeting of the Economic Development Commission. Founded in 2009 and headquartered in San Francisco, Slack develops and hosts a team communication platform for computer and mobile devices that provides services such as real-time messaging, archiving, and searching for groups. The company offers one-on-one direct messaging, private groups, chat rooms, and group chats organized by topic. The Company's applications also integrate with a variety of third-party services such as Google Docs, Dropbox, GitHub, Zendesk, Abacus, Greenhouse, Trello, and Tal. Slack has identified three macro trends in its space: the way we work is changing, the tools we use are changing, and the cloud is driving this change now and for the foreseeable future. Slack is at the intersection of business communications and collaboration. The company believes that Slack channels will replace email for workplace collaboration and they are projecting that by 2025, everyone will use Slack channels or something similar. Competition includes

Microsoft (Microsoft Teams), Facebook (Workplace by Facebook) and Google (Google Hangouts). Slack is growing at a rapid pace and is looking for a second headquarters location in the US. Functions to be included in this new HQ would be very similar to those in the San Francisco HQ, including R&D, G&A, customer service, and sales & marketing roles. Within Colorado, Slack is considering the Denver metro area. Additional out-of-state locations under consideration include Phoenix, Austin, and Portland.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Slack	Denver County	\$ 10,562,139	550	\$ 66,430	5/17/2018

30. Project Safari is a privately-held information technology company with locations in Washington, Colorado, the United Kingdom, and Australia. The company’s growing suite of products allow users to better integrate into the Salesforce CRM. Project Safari’s offerings accelerate sales processes, address compliance regulations, protect brand and message, and report on actionable data for its customers. Currently, Project Safari has more than 650,000 subscribers in all industries across the world that allow companies higher functionality within Salesforce. In addition to its core business, Safari provides supplementary implementation and consulting services, as well as customized support plans. The company’s global headquarters is located in the Metro Denver area, where 203 employees are currently located. Project Safari has 333 employees globally. As part of a strategy to expand its overall product offering, the company recently completed the acquisition of two smaller firms in the midwest. Due to these recent changes in the company structure, Project Safari will reorganize its current presence in each of its U.S. locations. As part of this adjustment, the company intends to vacate its two existing office spaces in the Denver Metro area. The move will allow the company to either relocate to a larger facility in the region to accommodate future growth, or to reduce its footprint in Colorado and situate itself in another market to grow further. Markets under consideration for the project include Colorado; Orlando, Florida; Indianapolis, Indiana; and, Renton, Washington. These positions will include business and management professionals, software developers, solutions engineers, and sales positions.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Safari	Broomfield County	\$ 8,293,365	570	\$ 82,147	5/17/2018

31. Project Heron is a bioscience startup focused on personal genomics, with a goal of making sequencing accessible to consumers. Heron specializes in consumer genetics, bioinformatics, and big data. The company performs sample collection, DNA sequencing, and secure data storage; Project Heron collects customer’s samples once and performs exome sequencing. Once the results for these tests are available, customers can utilize applications on the company’s online marketplace. This data can provide insights on consumer’s health, fitness, nutrition, and ancestry. The company is headquartered in San Carlos, California and was founded in 2015. Currently, Project Heron has ten employees in Colorado, and 165 companywide. While Project Heron currently partners with other genomic testing companies to provide consumers insight on their genome, the company is moving toward the development of its large-scale research and development lab and office focused on further genome mapping and research. The project will occur in two distinct phases: the first being the buildout of a software and engineering team of close to sixty employees. The second phase will be composed of the construction of a 80,000 square foot wet lab for the R&D operations mentioned above. Colorado is competing against Washington, North Carolina, and Texas for this opportunity. Project Heron will create jobs

mostly consisting of product managers, software engineers, research associates, lab directors, technicians, and automation scientists.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Heron	Denver County	\$ 5,156,756	457	\$ 66,430	5/17/2018

32. Project Nerd Happiness produces and sells various consumer products including apparel, toys, and games. The company was founded in 2012 and is currently based in Missouri. Project Nerd Happiness has licensing agreements with Marvel, Star Wars, Disney, Warner Brothers, and more. In addition, the company has also recently developed retail relationships with Walmart, Target, Barnes and Noble, and other outlets. As the company continues to grow, executive leadership at Project Nerd Happiness is seeking a location to open an office and locate its headquarters. Project Nerd Happiness is considering establishing a permanent presence in California or Colorado. The company is seeking a location with a high density of creative talent to facilitate future growth. In addition to performing diligence for both Colorado and California as an option for this expansion, the company is considering expanding in the greater St. Louis area where it already has a presence. Project Nerd Happiness will maintain a presence in Missouri, regardless of where this project is deployed. These new positions created will include executive leadership who will be based in the Metro Denver area. Graphic designers, artists, managers, developers, and marketing directors will also be hired.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Nerd Happiness	Denver County	\$ 284,874	53	\$ 66,430	5/17/2018

33. Project Fusion is an advanced engineering and manufacturing company that is currently headquartered in Las Cruces, NM. Founded in 1997, Project Fusion is a state-of-the-art OEM providing complex electronic warfare, antenna, and tactical space superiority systems to the US government. In addition, the company also provides technical and logistical support for their own systems as well as those made by other companies. According to Project Fusion, the Trump administration has significantly increased Department of Defense funding, and Project Fusion’s specific area of expertise is a funding priority. This has created opportunity for expansion for Project Fusion, which has spurred the decision to consider relocating the company’s headquarters from New Mexico. Their decision to relocate is being driven by the fact that physical expansion of their current facility in Las Cruces is not possible, so it is timely to consider all of their possible options. The company has identified Colorado, New Mexico, and Alabama as the primary competitors for this project. Within Colorado, the company is considering Colorado Springs. The jobs to be created by Project Fusion include SATCOM engineering and other highly technical positions, as well as high level corporate roles.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Fusion	El Paso County	\$ 1,218,253	64	\$ 48,100	5/17/2018

34. Project Vollgas is a subsidiary of a German-based hardware manufacturer and software development company in the health and wellness industry. The company builds and develops integrated digital fitness products, combining machine technology and a cloud-based operating platform to customize feedback for customers, with the goal of providing data-driven fitness. The foreign parent company was established in 2010

and currently has approximately 300 employees. Project Vollgas’ leadership has focused on both business-to-business and business-to-consumer relationships, selling its equipment to fitness gyms, and its digital products directly to consumers. Today, the parent company has placed product in more than 2,000 fitness centers throughout Europe. Later this year, Project Vollgas will be opening a lean, operations and sales-focused office in the U.S. This will be its first official American establishment. Currently, Project Vollgas has a small office in New York, and recently acquired a company in California. This growth has catalyzed the need for a consolidated presence in one location. It is likely that a majority or all of the employees at both the acquired company and those currently based in New York will relocate to the final project location. The company is analyzing Boulder, Colorado and other peer markets for this project. Occupations affiliated with this establishment include: customer support and success managers, account managers, executive leadership, sales representatives, operations specialists, accountants, analysts, and more. The company has noted that it is considering San Francisco, Austin, Manhattan, or Boulder for the project.

Project Name	Project County(s)	EDC Approval Dollar Amount	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Vollgas	Boulder County	\$ 2,888,036	285	\$ 63,362	6/21/2018

Regional Tourism Act (RTA)

The RTA program gives local governments the opportunity to apply to the EDC for approval of a large scale Regional Tourism Project that is of an extraordinary and unique nature and 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 shall not approve any Project that, if approved, would likely create a state sales tax revenue dedication of more than \$50M to all Regional Tourism Projects in any given year.

Per statute, no new applications can be submitted, and no applications were approved in fiscal year 2017-18.

Approved RTA Projects

Project	Date Approved by EDC	Amount of Award	Current Status of Project
Pueblo Heritage of Heroes / Professional Bull Riders University	5/18/2012	\$35,700,000	Under construction
Aurora Hotel & Conference Center (Gaylord Rockies)	5/18/2012	\$81,433,000	Under construction
Colorado Springs City for Champions	12/16/2013	120,500,000	Olympic Museum is under construction, other elements in planning
Go NOCO Family Resort and Water Park	11/12/2015	\$86,119,375	In planning
Denver National Western Center	11/12/2015	\$121,464,164	Under construction
Total		\$445,216,539	

Enterprise Zone

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 proposed by local representatives. All Enterprise Zones were reviewed and re-established effective January 1, 2016 for the requirements of House Bill 13-1142. The commission approved 2 boundary amendments in FY2018 that expanded the Pikes Peak EZ.
- 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. Projects 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 475 active Contribution Projects at fiscal year-end, June 30, 2018.

- C. The EDC has provided administrative funds to support local administration.** \$366,500 has been allocated for 19 Administrators with oversight of 16 Statutory Zones.

For information on the operations of the Enterprise Zone program, please see the Enterprise Zone Program Annual Report.

Rural Jump-Start

The Rural Jump-Start Zone program provides tax relief to new businesses and their new hires that are located in certain economically distressed areas of rural Colorado. Companies participating in the Rural Jump-Start program must have a relationship with a local or regional higher education institution in the state, must be new to Colorado, must export goods or services outside their county and must not compete with an existing Colorado business. As of June 30, 2018, eleven companies have been approved for participation in the Rural Jump-Start program, anticipating the creation of 338 new jobs. Twelve counties had formed zones as of June 30, 2018.

Transferable Tax Credits

The transferable tax credit program is authorized to pre-certify \$30M in tax credit transferability over three fiscal years from 2017 to 2020. As of June 30th, the program has pre-certified \$10M worth of tax credits for transferability. Since then, another company has been awarded \$3M in pre-certifications. These pre-certifications are split among two companies, and these two companies are anticipated to claim the remaining \$17M in program funds.

Certified Capital Companies (CAPCO)

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 OEDIT. 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 2017 through June 2018, the EDC did not review any businesses related to this program.

The CAPCO program has expired and the Office of Economic Development and International Trade is in the process of de-certifying the companies.

Advanced Industry Accelerator Grants

Information on grants given under the Advanced Industry Accelerator Grant program, which are reviewed by the EDC, are contained in the Advanced Industry Grant Annual Report.