



COLORADO
Office of Economic Development
& International Trade



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and International Trade

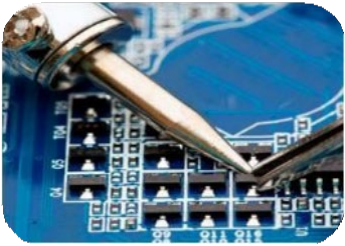
Governor Jared Polis

Patrick Meyers, Executive Director

Jeff Kraft, Deputy Director, and Director of Business Funding
and Incentives

The Colorado Economic Development Commission

Annual Report
Fiscal Year 2020-21





COLORADO

**Office of Economic Development
& International Trade**

Business Funding and Incentives
Economic Development Commission
1600 Broadway, Suite 2500
Denver, CO 80202

October 1, 2021

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

On behalf of the Colorado Economic Development Commission (EDC), I am pleased to present you with the Commission's Activity Report for the Fiscal Year 2020-21. This report contains information regarding projects and activities supported by the EDC from July 2020 through June 2021 as well as the status of active initiatives previously approved by the EDC.

The EDC was very appreciative to the General Assembly and the Governor for the approval of an additional annual appropriation of \$5 million in funding that assisted with projects during the Fiscal Year 2020-21. Then the EDC received additional funding to "Power The Comeback" with COVID relief funding including; a one-time infusion of \$15M of state funds into the Strategic Fund from the Colorado Recovery Plan, Federal American Recovery Plan Act (ARPA) stimulus package of \$30M plus \$10M for rural Colorado, Rural Jump Start Grants of \$3M, and Disproportionately Impacted Business programs and grants of \$4M. These funds will carry forward into the next fiscal year and we look forward to continuing to strengthen and diversify the Colorado economy for all Coloradans.

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 Polis and members of the General Assembly for your ongoing support and guidance.

Sincerely,

A handwritten signature in blue ink that reads "Carrie Schiff".

Carrie Schiff
Chair – Economic Development Commission

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Commission Members as of June 30, 2021

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Boulder, CO

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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 2020 through June 2021:

Activity Highlights on Selected Programs

Program	Grant Dollars Paid in FY20-21	Tax Credits Issued in FY20-21	Applicants Approved in FY20-21	Active* Projects as of June 30, 2021
Strategic Fund Incentive - Long Bill	\$0.00	n/a	7	25
Strategic Fund Incentive - CRPS**	\$0.00	n/a	2	1
Strategic Fund Initiative	\$10,430,695.66	n/a	13	26
Job Growth Incentive Tax Credit	n/a	\$35,039,567.93	22	185
Regional Tourism Act	n/a	n/a	n/a	5
Disproportionately Impacted Business Fund	\$0.00	n/a	0	0
Rural Jump-Start Grants	\$0.00	n/a	0	0

* 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

** CRPS denotes funding from the Colorado Recovery Plan Stimulus' one-time infusion of \$15M into the Strategic Fund for supporting businesses that have existing operations in Colorado and economic development organizations that were impacted by the COVID-19 Pandemic.

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 2020-21 the EDC approved seven Strategic Incentive projects (projects that have either interstate or international competitive element and require a dollar for dollar local match to state funds) for up to a maximum \$2.94 million in *performance-based* cash incentives associated with the future creation of up to 652 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 2020-21

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Vigor Services - LONE	Denver County	\$ 160,000.00	32	\$ 75,205.00	11/19/2020
Nextworld - LONE	Arapahoe County	\$ 295,000.00	59	\$ 69,992.00	2/18/2021
Humanitix	Denver County	\$ 884,000.00	136	\$ 75,205.00	2/18/2021
Project Runway	Boulder County	\$ 900,000.00	300	\$ 74,516.00	2/18/2021
Proximo Distillers LLC	Gilpin County	\$ 149,500.00	23	\$ 46,254.00	3/18/2021
Project Module	Moffat County	\$ 182,000.00	28	\$ 50,752.00	4/15/2021
Finder - LONE	Denver County	\$ 370,000.00	74	\$ 69,992.00	6/17/2021
7		\$ 2,940,500.00	652		

Descriptions of Applicants Approved in FY 2020-21

1. Vigor Services, LLC is a managed service organization managing concierge medical clinics across 8 states. The company is relocating its headquarters and corporate office from Hawaii. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Vigor Services - LONE	Denver County	\$ 160,000.00	32	\$ 75,205.00	11/19/2020

2. Nextworld is a cloud-based ERP company that will expand their global headquarters in Greenwood Village, Colorado. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Nextworld - LONE	Arapahoe County	\$ 295,000.00	59	\$ 69,992.00	2/18/2021

3. Humanitix is a charity focused on providing education to disadvantaged youth in Australia, New Zealand and is launching in the United States. Humanitix funds its operation and education programs by operating the first ever not-for-profit events ticketing platform. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado

and has a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Humanitix	Denver County	\$ 884,000.00	136	\$ 75,205.00	2/18/2021

4. Project Runway is an American manufacturer of spacecraft, components, and instruments for national defense, civil space and commercial space applications.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Project Runway	Boulder County	\$ 900,000.00	300	\$ 74,516.00	2/18/2021

5. Proximo Spirits, Inc. is a premier global distributor, American importer, and marketer of a wide variety of premium brands of spirits. This incentive is for the distillery which could reasonably and effectify happen outside of Colorado. There is a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Proximo Distillers LLC	Gilpin County	\$ 149,500.00	23	\$ 46,254.00	3/18/2021

6. Project Module was initially created to aid in the housing crisis in Steamboat Springs. The company builds high end modular homes which can be shipped and installed anywhere. This Strategic Fund Grant Award will be paid out of the Colorado Recovery Plan Stimulus (CRPS).

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Project Module	Moffat County	\$ 182,000.00	28	\$ 50,752.00	4/15/2021

7. Finder is a fast growing global fintech business that helps more than 10 million consumers a month compare products online across more than 200 categories, including credit cards, home loans, bank accounts, insurance products, telecommunications, energy plans and shopping deals. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award. This Strategic Fund Grant Award will be paid out of the Colorado Recovery Plan Stimulus (CRPS).

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Finder - LONE	Denver County	\$ 370,000.00	74	\$ 69,992.00	6/17/2021

Strategic Incentive Payments made in FY 2020-21

No companies both reported on their job creation performance and received their strategic fund incentive payments in FY 2020-21. In order to receive incentive payments, companies must supply the relevant attestations, certifications, and Annual Reports, as well as meeting all statutory requirements. The companies and the sum of payments made during this fiscal year are summarized below:

Grantee	Project County	Amount of Grant Paid in FY21	Remaining Balance	New Full-Time Permanent Jobs Created	AAW (Average Annual Wage)
n/a	n/a	0	n/a	n/a	n/a

Strategic Incentive Payments made in FY 2020-21 (cont)

The below table summarizes, per statute, each company, their contact and location information, and their current compliance status:

Grantee	Chief Officer of Entity	Business Address	Business Phone Number	Attestations, Certifications, Annual	All Statutory requirements
n/a	n/a	n/a	n/a	TRUE	TRUE

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 2020-21

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
PTAC - FY21 and FY22 "gap funding"	Urban	\$ 50,000.00	7/16/2020
Semiconductor Manufacturing Incentive Program	Statewide	\$ 1,500,000.00	10/15/2020
Rural Technical Assistance Program (RTAP)	Rrual	\$ 750,000.00	10/15/2020
Rural Technical Assistance Program (RTAP) - Earmark	Rural	\$ 750,000.00	10/15/2020
Colorado Clean Energy Fund Loan Guarantee	Rural	\$ 2,000,000.00	11/19/2020
Winter Outdoor Dining Fund - COVID Relief	Rural	\$ 500,000.00	11/19/2020
Rural Theater Grant - COVID Relief	Rural	\$ 320,000.00	11/19/2020
U.S. Space Command - CO Marketing 2.0	Rural	\$ 30,000.00	1/21/2021
Coventure Accelerator - Yr2	Rural	\$ 50,000.00	2/18/2021
Estes Park Incubator - yr2	Rrural	\$ 50,000.00	4/15/2021
SSBCI 2021 - RFP contractor(s) - 2 years	Statewide	\$ 600,000.00	4/15/2021
CRPS - EDO Suport - Long Bill footnote	Statewide	\$ 1,500,000.00	4/15/2021
CDOT Funding Request - Burnham Yard	Urban	\$ 7,500,000.00	4/15/2021
13		\$ 15,600,000.00	

Descriptions of Strategic Initiatives Approved in FY 2020-21

- Procurement Technical Assistance Center (PTAC) "Gap Funding" - FY21-FY22:** This award provided two years of gap funding for OEDIT's Procurement Technical Assistance Center Program as a result of budget cuts post-COVID. This program provides counseling and training services for small businesses applying for federal contracts.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
PTAC - FY21 and FY22 "gap funding"	Urban	\$ 50,000.00	7/16/2020

- Semiconductor Manufacturing Incentive Program:** Funding for the creation of an incentive program to attract and build semiconductor manufacturing facilities in Colorado.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Semiconductor Manufacturing Incentive Program	Statewide	\$ 1,500,000.00	10/15/2020

- Rural Technical Assistance Program (RTAP):** This award provides implementation funding for the reimagined Rural Technical Assistance Program (RTAP)

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Rural Technical Assistance Program (RTAP)	Rrual	\$ 750,000.00	10/15/2020

4. **Rural Technical Assistance Program (RTAP) - Earmark:** Same as above: This was approved and earmarked in the system and will be used based on need and other projects.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Rural Technical Assistance Program (RTAP) - Earmark	Rural	\$ 750,000.00	10/15/2020

5. **Colorado Clean Energy Fund Loan Guarantee:** This award acts as a loan guarantee in order for the Colorado Energy Office and Colorado Clean Energy Fund to access \$5M in federal USDA funding. This amount will be unencumbered once the Colorado Energy Office is able to provide at least \$2M to the Colorado Clean Energy Fund.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Colorado Clean Energy Fund Loan Guarantee	Rural	\$ 2,000,000.00	11/19/2020

6. **Winter Outdoor Dining Fund - COVID Relief:** Funding for the creation of a grant program, administered by the Colorado Restaurant Foundation, which helps Colorado restaurants pivot to and expand their outdoor dining during the cold months in the midst of the COVID-19 pandemic. This grant program had matching dollars from private sources of about \$2M.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Winter Outdoor Dining Fund - COVID Relief	Rural	\$ 500,000.00	11/19/2020

7. **Rural Theater Grant - COVID Relief:** This award provided funding for grants up to \$12,500 for rural theaters that had to remain closed throughout the COVID-19 pandemic. Grants were used for operational expenses and kept theaters from shuttering permanently.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Rural Theater Grant - COVID Relief	Rural	\$ 320,000.00	11/19/2020

8. **U.S. Space Command - CO Marketing 2.0:** Funding for Colorado Springs Chamber & EDC marketing campaign aimed at keeping the U.S. Space Command in Colorado Springs.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
U.S. Space Command - CO Marketing 2.0	Rural	\$ 30,000.00	1/21/2021

9. **Coventure Accelerator - Year 2:** Second tranche of funding for the support of Coventure, which provides co-working spaces, curated programming, business incubation and acceleration, access to capital and professional services for rural communities.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Coventure Accelerator - Yr2	Rural	\$ 50,000.00	2/18/2021

10. **Estes Park Incubator - Year 2:** Year 2 of funding for the Estes Park Virtual Incubator which

provides training, mentoring, and additional resources in Estes Park for the Outdoor Industry.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Estes Park Incubator - yr2	Rrural	\$ 50,000.00	4/15/2021

- 11. SSBCI 2021 - RFP Contractor(s) - 2 Years:** This award will provide funding for consulting services/contractor(s) to implement the SSBCI program over the next two years.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
SSBCI 2021 - RFP contractor(s) - 2 years	Statewide	\$ 600,000.00	4/15/2021

- 12. Economic Development Organization - Long Bill Footnote:** Provides funding to support Economic Development Organizations, per a footnote on the \$15M stimulus by the General Assembly. Many of these EDO's had their budgets cut during the COVID-19 Pandemic.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
CRPS - EDO Suport - Long Bill footnote	Statewide	\$ 1,500,000.00	4/15/2021

- 13. CDOT Funding Request - Burnham Yard:** This award provided funding to CDOT for the down payment on the Burnham Yard property.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
CDOT Funding Request - Burnham Yard	Urban	\$ 7,500,000.00	4/15/2021

Strategic Initiative Payments made in FY 2020-21 (All Projects)

Project Name	Project County	Amount Paid in FY20-21
Colorado Office of Film, Television, & Media	Statewide	\$ 186,529.39
COVID-19 Response - Energize Colorado Fund	Statewide	\$ 1,000,000.00
Coventure Accelerator - Yr1	Rural	\$ 24,500.00
EDC Marketing 2020	Statewide	\$ 60,000.00
Estes Park Incubator	Rural	\$ 22,382.05
Governor's Employee Ownership Commision: FY20 - FY23	Statewide	\$ 336,041.97
LONE Marketing Grants	Rural	\$ 15,000.00
Opportunity Zone Initiative	Statewide	\$ 334,786.51
CDOT Funding Request - Burnham Yard	Urban	\$ 7,500,000.00
US Space Command - CO Marketing 2.0	Rural	\$ 30,000.00
Winter Outdoor Dining Fund - COVID Relief	Rural	\$ 500,000.00
Rural Theater Grant - COVID Relief	Rural	\$ 320,000.00
PTAC - FY21 and FY22 "gap funding"	Urban	\$ 25,000.00
Rural Technical Assistance Program (RTAP)	Rural	\$ 1,332.61
Small Business Certified Business Districts Year 3	Rural	\$ 75,123.13
15		\$ 10,430,695.66

Job Growth Incentive Tax Credit (JGITC)

The performance-based Job Growth Incentive Tax Credit (JGITC) program provides a state income tax credit to businesses undertaking job creation projects that would not likely occur in Colorado without this program and will create net new high-paying positions in the state. Requirements under the statute specify that Colorado is competing with at least one other state or country for the project and that the company must create at least 20 net new full-time positions during the credit period (not to exceed 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 2020-21:

(At the time this report was created, Projects with a “*” are either: “Waiting on a Decision” from the company, “Not Moving Forward”, or the company “Chose Another State or Country”.)

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Slang	Denver and Boulder County	\$ 584,399.00	43	\$ 71,743.00	9/17/2020
Healthpeak Properties, Inc.	Denver County	\$ 5,293,286.00	166	\$ 71,734.00	10/15/2020
iSpace Technologies US	Denver County	\$ 1,130,607.00	48	\$ 71,734.00	10/15/2020
Datadog, Inc.	Denver County	\$ 5,402,006.00	433	\$ 71,734.00	11/19/2020
Project Lime	Denver County	\$ 693,470.00	52	\$ 71,734.00	11/19/2020
Project Artemis	Jefferson County	\$ 2,514,264.00	170	\$ 60,060.00	11/19/2020
GadellNet Consulting Services, LLC	Denver County	\$ 484,628.00	56	\$ 71,734.00	1/21/2021
NEXWORLD LLC	Arapahoe County	\$ 2,552,664.00	306	\$ 69,992.00	2/18/2021
Project Quantum*	Arapahoe County	\$ 2,939,641.00	726	\$ 69,992.00	2/18/2021
Crusoe Energy Systems	Denver County	\$ 3,834,062.00	286	\$ 71,734.00	3/18/2021
Proximo Distillers LLC	Gilpin County	\$ 374,163.00	23	\$ 46,254.00	3/18/2021
Fluid Truck	Denver County	\$ 16,382,827.00	1483	\$ 71,734.00	3/18/2021
Project Fix*	Denver County	\$ 1,748,263.00	211	\$ 71,734.00	3/18/2021
Strive Health	Denver County	\$ 7,460,596.00	250	\$ 71,734.00	4/15/2021
FileInvite	Denver County	\$ 1,691,400.00	144	\$ 71,734.00	4/15/2021
Project Griffin*	Denver County	\$ 844,130.00	105	\$ 71,734.00	4/15/2021
Project Minecraft	Larimer County	\$ 494,747.00	54	\$ 54,145.00	4/15/2021
Project Bluebird*	Denver County	\$ 4,332,944.00	251	\$ 71,734.00	5/20/2021
Project Summertime*	Adams County	\$ 960,840.00	82	\$ 55,159.00	5/20/2021
Project Finder	Denver County	\$ 2,296,136.00	198	\$ 71,734.00	6/17/2021
Project Fish	Larimer County	\$ 1,027,204.00	85	\$ 54,145.00	6/17/2021
Project Sunset	Denver County	\$ 5,638,050.00	250	\$ 71,734.00	6/17/2021
22		\$ 68,680,327.00	5422		

Descriptions of Applicants Approved in FY 2020-21

1. Slang Worldwide, headquartered in Canada, is a portfolio of cannabis brands, which design, manufacture, and distribute hardware and packaged products within the flower, concentrates, edibles, and beverage categories. This project includes the expansion of its current production capabilities at their existing locations in Denver and Boulder, Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Slang	Denver and Boulder County	\$ 584,399.00	43	\$ 71,743.00	9/17/2020

2. Healthpeak Properties, Inc. is a Real Estate Investment Trust (REIT) that owns and develops healthcare real estate for a variety of healthcare tenants. The company will relocate their headquarters to Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Healthpeak Properties, Inc.	Denver County	\$ 5,293,286.00	166	\$ 71,734.00	10/15/2020

3. iSpace Technologies, U.S. is a wholly owned US subsidiary of a private Japanese

aerospace company that is locating its US headquarters in Colorado to support the company's sales, marketing, R&D, and design efforts.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
iSpace Technologies US	Denver County	\$ 1,130,607.00	48	\$ 71,734.00	10/15/2020

4. Datadog, Inc., founded in New York, offers cloud-based monitoring and analytics platforms for developers, IT operations teams, and business users. The company will open a new sales and marketing office in Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Datadog, Inc.	Denver County	\$ 5,402,006.00	433	\$ 71,734.00	11/19/2020

5. Project Lime is a management services organization that manages concierge medical clinics across 8 states. The company will relocate its headquarters and corporate office to Colorado where they plan to open up new clinics. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Lime	Denver County	\$ 693,470.00	52	\$ 71,734.00	11/19/2020

6. Project Artemis is a Colorado-based video game design company that will expand its design capabilities in anticipation for upcoming contracts and follow-on video game projects.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Artemis	Jefferson County	\$ 2,514,264.00	170	\$ 60,060.00	11/19/2020

7. GadellNet Consulting Services, LLC is an IT consulting firm that offers cybersecurity services, technology implementation, and strategic advisory and modernization solutions. The company will establish a new office in Denver County to support their operational growth.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
GadellNet Consulting Services, LLC	Denver County	\$ 484,628.00	56	\$ 71,734.00	1/21/2021

8. NextWorld, LLC is a tech company that provides modern ERP architecture. The

company will relocate and expand their headquarters in Greenwood Village. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
NEXTWORLD LLC	Arapahoe County	\$ 2,552,664.00	306	\$ 69,992.00	2/18/2021

9. Project Quantum is an early-stage company that makes hardware to support the quantum computing industry. The company plans to establish their headquarters in the Denver Metro area.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Quantum*	Arapahoe County	\$ 2,939,641.00	726	\$ 69,992.00	2/18/2021

10. Crusoe Energy Systems is an energy and technology company that provides a cost-effective solution for capturing environmentally-harmful byproducts of oil and gas extraction and converting them into competitively-priced electricity. The company will establish an operations center in Denver to support a multi-state region.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Crusoe Energy Systems	Denver County	\$ 3,834,062.00	286	\$ 71,734.00	3/18/2021

11. Proximo Distillers, LLC is a global producer and distributor of a variety of spirits and liquor brands. The company will establish a new operation in Gilpin County that will expand their production capabilities. This incentive is for the distillery which could reasonably and effectually happen outside of Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Proximo Distillers LLC	Gilpin County	\$ 374,163.00	23	\$ 46,254.00	3/18/2021

12. Fluid Truck is a Colorado technology company that provides small and mid-sized businesses access to a varied fleet of medium duty vehicles that can be reserved and picked up via their mobile application. The company will expand their headquarters in Broomfield.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Fluid Truck	Denver County	\$ 16,382,827.00	1483	\$ 71,734.00	3/18/2021

13. Project Fix is a software company that enables housing professionals to interact with customers through their mobile application. Their platform helps professionals manage their scheduling, estimates, and invoices. The company will open an office in the Denver

area.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Fix*	Denver County	\$ 1,748,263.00	211	\$ 71,734.00	3/18/2021

14. Strive Health is a data-driven healthcare company which is a national leader in value-based kidney care. The company will be expanding its headquarters in Denver, Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Strive Health	Denver County	\$ 7,460,596.00	250	\$ 71,734.00	4/15/2021

15. FileInvite is a foreign-owned SaaS tech company that provides clients with document collection tools which streamline operations. The company will create a headquarters in Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
FileInvite	Denver County	\$ 1,691,400.00	144	\$ 71,734.00	4/15/2021

16. Project Griffin is an early-stage satellite launch service provider developing a unique approach to space flight. The company will establish a research and development, manufacturing and headquarters location in Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Griffin*	Denver County	\$ 844,130.00	105	\$ 71,734.00	4/15/2021

17. Project Minecraft is an early-stage Indian technology company that offers customizable training solutions for manufacturing and industrial industries via their virtual reality platform. The company will establish their US headquarters in Larimer County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Minecraft	Larimer County	\$ 494,747.00	54	\$ 54,145.00	4/15/2021

18. Project Bluebird pairs their exclusive winemakers with their customer subscriber base through their digital platform. The company plans on locating their second headquarters in Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Bluebird*	Denver County	\$ 4,332,944.00	251	\$ 71,734.00	5/20/2021

19. Project Summertime is a Colorado specialty foods producer that sells its primary product through retail, food service, and private label channels. The company will develop a

new operations center in Colorado to support their growing market in the Southeast US.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Summertime*	Adams County	\$ 960,840.00	82	\$ 55,159.00	5/20/2021

20. Project Finder is an Australian fintech company that allows consumers to compare products across several different categories. The company will establish an office in Colorado that will support the launch of their Finder App in the US Market. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Finder	Denver County	\$ 2,296,136.00	198	\$ 71,734.00	6/17/2021

21. Project Fish is a bioscience company that provides research and development and manufacturing services for laboratory professionals to improve patient care. The company will expand their life sciences R&D and production operations in Larimer County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Fish	Larimer County	\$ 1,027,204.00	85	\$ 54,145.00	6/17/2021

22. Project Sunset offers small and medium-sized businesses an online payment solution that is free, simple and secure. The company will establish an office in Denver County to support their continued growth in the Western US.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Sunset	Denver County	\$ 5,638,050.00	250	\$ 71,734.00	6/17/2021

JGITC Tax Credits Issued in FY 2020-21:

Account Name	Credit Year	Project County	Tax Credit Amount Issued	Net New Jobs Created
Kroenke Sports Enterprises	2017	Douglas County	\$ 109,937.78	40
Ball Corp	2018	Jefferson County	\$ 814,946.13	295
KBI Biopharma	2018	Boulder County	\$ 77,147.05	123
Kroenke Sports Enterprises	2018	Douglas County	\$ 84,280.43	39
Agrium US Inc.	2019	Larimer County	\$ 510,907.71	85
Comcast	2019	Arapahoe County	\$ 3,520,361.42	1030
Ball Corp	2019	Jefferson County	\$ 1,895,523.51	484
Chatham Financial	2019	Jefferson County	\$ 126,974.33	35
ET Investments LLC	2019	Douglas County	\$ 51,704.91	21
Ardent Mills	2019	Denver County	\$ 181,849.04	252
SALESFORCE.COM INC.	2019	Denver County	\$ 162,001.69	102
SAFEbuilt	2019	Larimer County	\$ 80,327.66	20
DaVita	2019	Denver County	\$ 1,139,992.01	232
United Airlines, Inc.	2019	Denver County	\$ 1,799,449.12	253
Eagle Automation	2019	Denver County	\$ 45,980.89	21
Travelers Haven LLC	2019	Denver County	\$ 261,227.14	121
Hach Company	2019	Larimer County	\$ 520,511.47	114
Coyote Logistics	2019	Denver County	\$ 340,530.76	154
VELOCITY GLOBAL LLC	2019	Denver County	\$ 255,824.72	107
Partners Group	2019	Broomfield County	\$ 768,825.41	150
TMC Design Corporation	2019	El Paso County	\$ 138,687.07	34
Marketo, Inc	2019	Denver County	\$ 1,145,661.36	381
Charter Communications	2019	Arapahoe County	\$ 4,037,637.26	922
Charter Communications	2019	Arapahoe County	\$ 5,562,507.36	1200
CoorsTek	2019	Jefferson County	\$ 165,937.05	40
Lockheed Martin Corporation - Marble	2019	Arapahoe County	\$ 932,638.83	299
Kiewit Engineering & Design Company	2019	Denver County	\$ 327,834.85	149
Lockheed Martin Corporation - Blue	2019	Jefferson County	\$ 2,802,491.30	500
Biomet, Inc.	2019	Jefferson County	\$ 205,623.17	40
Frontdoor	2019	Denver County	\$ 114,670.48	50
Tech Mahindra	2019	Arapahoe County	\$ 38,987.14	23
Ibotta	2019	Denver County	\$ 778,981.37	181
Netapp	2019	Boulder County	\$ 592,514.59	99
Webroot	2019	Broomfield County	\$ 383,903.48	81
KPMG LLP	2019	Denver County	\$ 759,498.00	241
VF Corporation	2019	Denver County	\$ 2,067,547.07	800
KPMG LLP	2020	Denver County	\$ 889,768.00	251
AGC BIOLOGICS, INC.	2020	Boulder County	\$ 62,736.47	83
CrownPeak	2020	Denver County	\$ 155,854.77	41
Woodward Inc.	2020	Larimer County	\$ 510,119.58	217
Artifact Uprising	2020	Denver County	\$ 78,679.35	26
Quizlet	2020	Denver County	\$ 111,289.76	24
DHI Group, Inc	2020	Arapahoe County	\$ 126,760.67	20
Viveve	2020	Arapahoe County	\$ 111,748.26	32
Technical Youth LLC	2020	Denver County	\$ 189,187.51	56
45			\$ 35,039,567.93	

JGITC Tax Credits Issued in FY 2020-21 (cont.):

Note: The above reports are for Tax Credit Certificates issued. Information on how much of the tax credits have been claimed on a company's tax return is not available to report since the Department of Revenue has indicated this information is deemed private and confidential tax information. Tax Credit Certificates issued to companies with no state tax liability may be carried forward for up to ten years from the date of issuance. At the end of the ten-year period, the tax credit certificate expires and may not be transferred or refunded.

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 2019-20.

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	Completed
Aurora Hotel & Conference Center (Gaylord Rockies)	5/18/2012	\$81,433,000	Completed
Colorado Springs City for Champions	12/16/2013	120,500,000	Olympic Museum and UCCS Sports Medicine and Performance Center are completed, all other elements commenced substantial work
Go NOCO (4 attractions in Northern Colorado)	11/12/2015	\$71,488,491	In planning, Peligrande Project Element Revoked, Stanley Film Center and Loveland Project on one year extension until November 12, 2021.
Denver National Western Center	11/12/2015	\$121,464,164	Under construction
Total		\$430,585,655	

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 4 boundary amendments in FY2021 that added to the Pikes Peak EZ, Denver EZ, Larimer County EZ, and South Central EZ. Enterprise Zone Administrators have an opportunity to propose

boundary amendments once a year at a designated EDC meeting.

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 377 active Contribution Projects at fiscal year-end, June 30, 2021.

C. The EDC has provided administrative funds to support local administration.

\$358,500.00 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 located in certain economically distressed counties of rural Colorado. Companies participating in the Rural Jump-Start program must have a relationship with a local economic development organization or institute of higher education, must be new to Colorado, must export goods or services outside their county and must not compete with a similar existing business in an adjacent economically distressed county.

As of June 30, 2021, eighteen companies are participating in the Rural Jump-Start program, anticipating the creation of 344 new jobs. Nineteen counties had formed zones as of June 30, 2021. This program was extended in statute and expires on December 31, 2025. In addition to the extension, the statute was amended to ease the competition requirement and to allow local economic development organizations to sponsor companies.

Rural Jump-Start Grants

In June 2021, a new statute was passed to create a grant program in addition to tax relief, which will be implemented in July 2021. This bill creates a \$3M fund to be used for grants to new Rural Jump-Start businesses for starting operations in a Rural Jump-Start Zone and for New Hires in fiscal years FY22 – FY24.

New Businesses locating in Rural Jump-Start zones are eligible for up to \$20,000 in grants; in Tier 1 Just Transition Communities, up to \$40,000. The New Business is also eligible for up to \$2,500 for each net New Hire in a Rural Jump-Start Zone, up to \$5,000 per net New Hire in a Tier 1 Just Transition Community.

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 30, 2021 the program has pre-certified \$30 million worth of tax credits for transferability. These pre-certifications are split among two companies, Evraz (\$17 million) and VF Corporation (\$13 million). Both companies are moving ahead with their projects, but as of June 30, 2021, neither company had transferred a tax credit under the program.

Certified Capital Companies (CAPCO)

The CAPCO program, originally established in 2001, has expired and the Office of Economic Development and International Trade is in the process of de-certifying the CAPCOs and closing out the program. As of June 30, 2021, five of the six CAPCO's have been deregulated. Murphree Colorado CAPCO was decertified in 2011, the CAPCOs investment in three companies was transferred to the State of Colorado. The State has liquidated its investment in two of the three companies and is looking at options to liquidate the last investment. The only remaining CAPCO is Advantage Capital Colorado Partners, which has one investment remaining on its books.

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.

Opportunity Zone Program

Colorado has 126 Opportunity Zones which are areas in which investors receive an incentive for investing in a business or real estate property located within the zone. OEDIT's Opportunity Zone program office has approved nearly \$47,000 in technical support grants over the past year to help communities take advantage of this new incentive. Additionally, the OZ program office's Opportunity Zone Capital Accelerator Program helped eleven businesses in OZs raise over \$4 million in equity investment, loans, and grants. The federal Opportunity Zone program does not include any public reporting mechanism, so full reporting is not available. However, from investors' self-reporting we know that Colorado has attracted the third most per capita OZ investment across the country and that over 1,000 units of workforce housing is under development as a result.

Disproportionately Impacted Business Fund

In January 2021, Senate Bill 21-001 was passed to create a program to support small businesses that are suffering disproportionate impacts from the COVID-19 pandemic. This bill creates a \$4M fund to be used for grants (\$1.94M), loans (\$1M), technical assistance (\$900K), and administration (\$160K) to small businesses and operate in fiscal years FY21 - FY22.

The Disproportionately Impacted Businesses Grant program is intended to cover expenses related to COVID-19 losses up to \$10,000 that have not been covered by other federal or state funding. The

technical assistant program is under development and intends to provide training and small assistance to support the creation of legal, accounting and digital requirements tools to micro and small businesses and make them more efficient and eligible for benefits provided by both local and federal governments. The grant program is receiving applications starting on September 17, 2021 and expecting to distribute the funds by the end of October of 2021. However, none of these programs were in operation during FY2020 so there have been no disbursements during that period.