

COLORADO OFFICE OF ECONOMIC DEVELOPMENT & INTERNATIONAL TRADE

ANNUAL REPORT | 2020



COLORADO

Office of Economic Development
& International Trade

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ADDENDUMS

Per statute, the Colorado Office of Economic Development & International Trade also provides the following program-specific annual reports for Colorado Fiscal Year 2019-2020.

[Colorado Economic Development Commission Annual Report, in accordance with C.R.S. 24-406-104](#)

[Advanced Industry Accelerator Annual Report, in accordance with C.R.S. 24-48.5-117](#)

[Procurement Technical Assistance Center Annual Report, in accordance with C.R.S. 24-48.5-121](#)

[Rural Jump-Start Annual Report, in accordance with C.R.S. 39-30.5-107](#)

[Colorado Enterprise Zone Annual Report, in accordance with C.R.S. 39-30-103](#)

[Colorado Regional Tourism Act Annual Report, in accordance with C.R.S. 24-46-308](#)



MISSION

To achieve and sustain a healthy Colorado economy that works for everyone and protects what makes Colorado the best state in the country to live, work, start a business, raise a family, and retire. By growing our economy with jobs that cannot be outsourced and infrastructure to enable entrepreneurship in all parts of the state, we strive to grow a resilient economy where everyone not only gets by, but thrives.

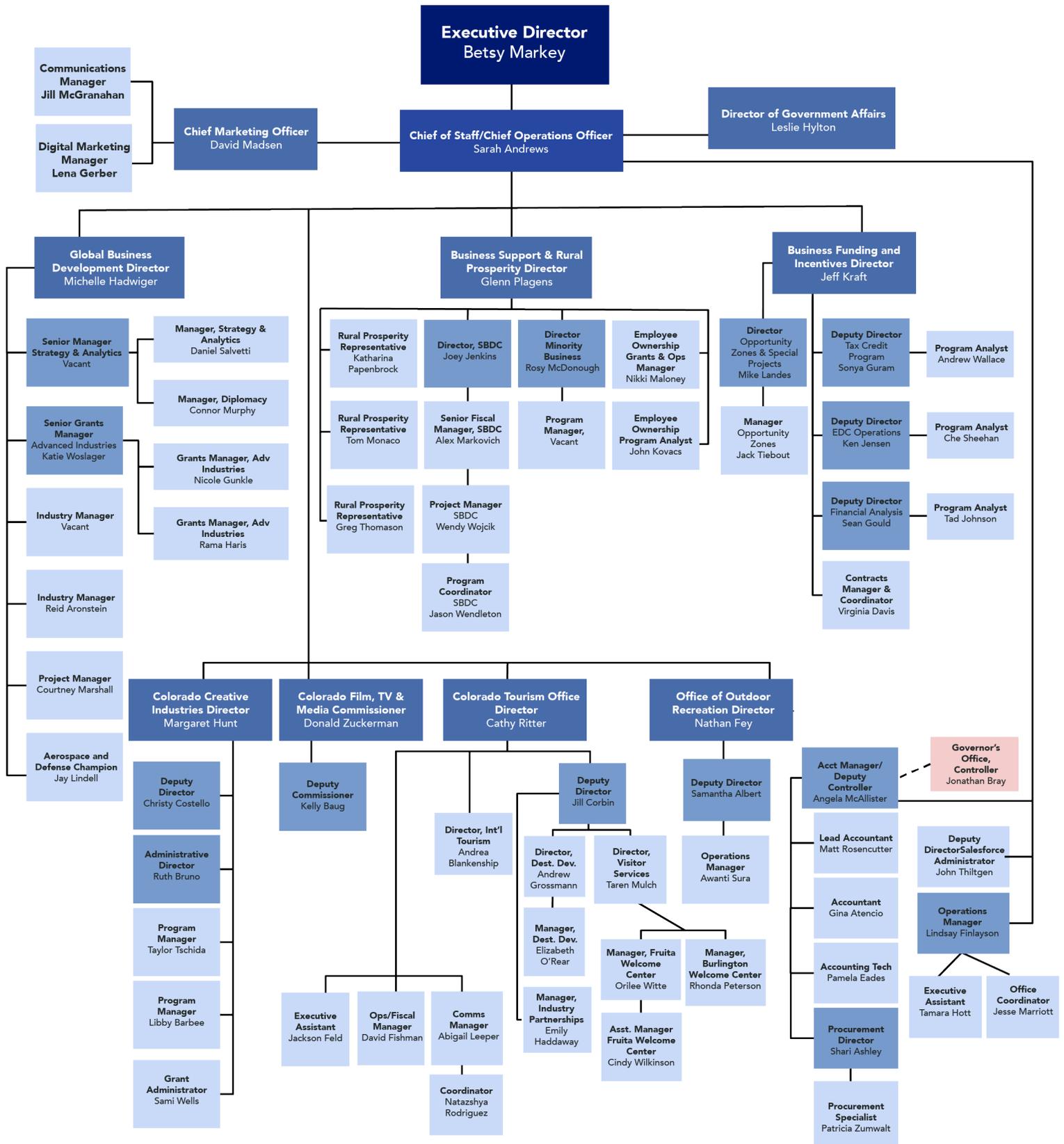
VISION

OEDIT's vision to economic recovery and resilience includes three key phases: Innovate, Adapt and Thrive.

- 1. Innovate:** We will foster business innovation in a way that maximizes the Governor's Bold 4 Initiatives and positions Colorado to accelerate opportunities unique to the post COVID environment in the areas of remote work and in the advanced industries, including bioscience, high tech and advanced manufacturing.
- 2. Adapt:** The current economic downturn has created an immediate and long-term need to develop forward-looking plans that will help communities adapt to changing market conditions in response to future economic disruptions.
- 3. Thrive:** The workforce of Colorado's future will be more nimble, better prepared for economic disruptions, and will be a model for enhanced inclusion, social equity, with a clear business case for protecting the environment.



OEDIT ORGANIZATION CHART



FY2020 GOALS

EXPAND EMPLOYEE OWNERSHIP

- Outcome Measure: Engage no fewer than 1000 businesses through the Employee Ownership Commission by June 30, 2020
- Actual 1262 businesses engaged
- 126% of goal

ENHANCE RURAL ECONOMIC DEVELOPMENT

- Outcome Measure: Increase new businesses (per SoS definition of new business start) in rural counties (population 50k or less) from 10,400 to 11,000 per year by June 30, 2020
- 11,549 Rural business starts
- 105 % of goal

FOSTER 100% RENEWABLE ENERGY

- Outcome Measure: Increase net new jobs in the renewable energy sector from 2,574 jobs to 3,074 jobs by June 30, 2020
- 1,148 Net New Jobs in the renewable energy sector
- 37% of goal

*NOTE: The above net new job renewable energy measure was originally based on an average number of Economic Development Commission approved jobs in the renewable energy sector in the previous fiscal year. However, it does not provide an accurate depiction of what our office does as a whole to promote and support renewable energy sector job creation.

LOWER HEALTH CARE COSTS

- Outcome Measure: Promote a healthier Colorado workforce through the creation of a health and wellness toolkit (focused on outdoor activities) by December 2019 and recruit 50 businesses to sign an MOU agreement to implement toolkit by June 30, 2020
- 51 Memorandum of Understanding signed
- 102% of goal



LETTER FROM GOV. JARED POLIS & EXECUTIVE DIRECTOR BETSY MARKEY

Esteemed members of the General Assembly and Colorado economic development partners,

2020's annual report, like all developments from the year, is unlike any previous. Whereas past years' reports enabled clear year over year reflection and analysis, 2020 breaks new ground. Despite Colorado's strong economy, our state, like the rest of the country, faced an unprecedented economic interruption with the arrival of the COVID-19 pandemic. Our mission of economic prosperity was instantly expanded to include resilience and recovery to aid our business community through a global pandemic.

Among our immediate actions to engage industry and mobilize critical supply chains were the creation of two rapid response teams: The Governor's Council on Economic Stabilization and Growth and the Innovation Response Team. On parallel paths, the Council was engaged to identify industry-specific economic insight and strategic council on legislative and policy support for Colorado's businesses while the Innovation Response Team convened public and private sector resources to unclog critical supply chains and deploy the infrastructure to support state testing options. The result was the vital acquisition of protective equipment and testing supplies and the nation's second highest level of federal support for our small businesses. At the agency level, OEDIT also deployed programs and outreach to serve stakeholders in their time of need including:

COVID-19 Hotline: OEDIT stood up an emergency business support hotline, manning it with OEDIT staff and volunteers, and creating a secondary callback team which provided more in-depth support to callers who needed additional help with federal programs such as the Paycheck Protection Program and Economic Injury Disaster Loans. This hotline responded to over 4,000 callers.

COVID-19 Newsletter: A responsive newsletter to send up-to-date information to interested small businesses and economic development partners on the rapidly changing information early in the pandemic. The newsletter has more than 3,500 individual signups.

Colorado Loans to Improve Mainstreet Business Economic Recovery (CLIMBER): Through HB20-1413 and in collaboration with the State Treasurer, the Colorado Loans to Improve Mainstreet Business Economic Recovery (CLIMBER) fund was enacted to leverage \$50M in state first loss money into \$250M in total capital to support concessionary loans to small businesses to support recovery from COVID.

Energize Colorado Gap Fund: Led by inspired innovators and powered by seasoned volunteers from Colorado's private, public, nonprofit, and academic communities, Energize Colorado provides free tools, resources and programs to revive and invigorate the Colorado economy. The Gap Fund provides small loans and grants to micro-businesses that fell through the gaps of the federal financial support programs, especially woman, veteran and minority-owned businesses.

Enterprise Zone Relief Funds: OEDIT's enterprise zones program created emergency contribution projects to raise funds and help with local business or community relief efforts for the individuals and people hardest hit by the epidemic.

In addition to these industry wide resources, industry specific programs were deployed for sectors such as out creative industries and tourism. While work remains to continue Colorado's economic momentum, our state continues to outperform the nation's economic recovery trajectory. Colorado's diversified, knowledge-based economy - a key pillar of our economic resilience - positions us well for a sustained recovery.

We thank you for your continued support and partnership in Colorado's economic future during these unprecedented times. The pioneering, 'can do' spirit that defines Colorado is on full display as we work together to help return Colorado to its highest economic peaks.



Jared Polis
Governor



Betsy Markey
Executive Director,
OEDIT

GLOBAL BUSINESS DEVELOPMENT

The Global Business Development (GBD) division elevates Colorado businesses and communities by using a data-driven approach to recruit, support and retain businesses that contribute to a robust and diversified economy.

GBD COVID-19 RESPONSE

COVID-19 has upended the global economy over the past six months, which has drastically altered the Global Business Development team's strategy and business development activities. Due to state and nationally imposed travel restrictions, Global Business Development was unable to travel to many in-state and out of state locations from mid-March 2020 onward, resulting in significantly more virtual engagements with foreign and domestic partners. Additionally, in response to rapidly changing economic conditions and investment activities resulting from COVID-19, the Global Business Development Team undertook a number of efforts to quantify the economic impact of the pandemic on Colorado businesses and assist in disaster mitigation and recovery.

Early on into the crisis, the GBD team, in collaboration with the National Research Center, Polco, and Downtown Colorado Inc, surveyed over 2,000 Colorado businesses across the state to understand the immediate impacts of the COVID-19 crisis. The results from this survey were shared with the Governor's Economic Stabilization & Recovery Council and a statewide network of government agencies, economic development organizations, and industry stakeholders to help craft economic countermeasures. Additionally, GBD team members were involved in the following COVID-19 recovery efforts:

INNOVATION RESPONSE TEAM

On March 5, 2020, Governor Polis launched the state's Innovation Response Team (IRT) to bring together public and private sector resources and innovations to the state's emergency response to the COVID-19 virus. The Innovation Response Team's initial focus was ramping up a mass testing program for the COVID-19 virus, creating a suite of services for citizens under isolation or quarantine, developing mobile and other technologies to help track the spread of the virus and support infected citizens, and developing locally-sourced alternatives for constrained critical medical supplies.

DONATIONS

At the height of the pandemic, GBD was able to leverage its various diplomatic and business connections to secure donations of Personal Protective Equipment (PPE) for Colorado's frontline workers. Notable donations from international partners included:

- ▶ Taiwan (Republic of China), National Government: 200,000 surgical, 10,000 N95 Respirators, 2,000 infrared forehead thermometers, 200 standing temperature check stations
- ▶ China (PRC), Hunan Province: 20,000 N95 Respirators
- ▶ Japan, Montbell Corporation: 3,000 Plexiglas Face Shields, 3,000 Medical Grade Gowns

In addition to aiding with state-wide donations, GBD partnered with CDPHE and the State Lab to procure over one million swabs and test kits for the COVID-19 State Stockpile through the Mass Testing Team. GBD also helped the Constrained Critical Supply team on the Governor's IRT to procure over 30 million pieces of PPE.

FUNDING

The imposition of restrictions nationally was followed by the raising and distribution of funding at a scale that has rarely been seen since WWII. GBD assisted many other state agencies and OEDIT divisions in accessing and distributing funding sources by providing relevant data and analyses. Such accomplishments include:

- ▶ Provided data and analyses to the Emergency Operations Center on the state of the pandemic and economic decline in Colorado in March and April that directly led to a Declaration of Emergency with FEMA, a designation that unlocked the Pandemic Unemployment Assistance program and provided unemployment insurance benefits to sole proprietors, self-employed persons, and contract workers, who are not eligible for regular UI benefits.

- ▶ Supported the development of several EDA grant applications for the Minority Business Office, Colorado Tourism Office, and Business Funding and Incentive divisions with a variety of data including retail sales, small business surveys, income growth, and others.
- ▶ Assisted in the allocation of the Energize Colorado Gap Fund by providing data on small business composition in Colorado, including size and ownership characteristics.

GBD SERVICES & HIGHLIGHTS

GBD's portfolio of services includes export services and promotion, foreign direct investment (FDI), business recruitment, retention, and expansion, data and analytics and the [Advanced Industries Accelerator Grant Program](#).

ADVANCED INDUSTRIES

OEDIT continues to convene and engage with business leaders and stakeholders in creating actionable objectives and plans to grow businesses and create jobs in each of the state's seven advanced industries.

GBD's Advanced Industries (AI) Accelerator Grants Program offers four types of grants and two global business programs. Grants are available for Proof of Concept, Early-Stage Capital & Retention, Infrastructure Funding, and AI Exports.

- ▶ 56 Colorado companies participated in export promotion programs through the State Trade Expansion Program (STEP) and the Advanced Industry Export Accelerator program in fiscal year 2019-2020. Companies traveled to 17 different international markets. This resulted in nearly \$22,725,160 in immediate actual export sales.
- ▶ The AI program generated 65 jobs, retained 118 jobs and helped secure \$74,701,250 in follow-on capital to the state. Additionally, 22 new patents have been filed and two (2) new licenses created.
- ▶ Approximately \$121,621 was awarded to 19 companies through the Advanced Industry (AI) Export Accelerator program, including 14 export grant recipients and five (5) recipients of services through the Global Consultant Network.
- ▶ The AI Export Program generated 51.50 jobs, retained 159.50 jobs and helped to secure \$22,254,970 in export sales.

AEROSPACE & DEFENSE

Colorado is a thriving aerospace hub with over 500 aerospace-related companies dedicated to developing a complete spectrum of products and systems for commercial, military and civil +space applications. In addition to its strategic location, Colorado also possesses cutting-edge space exploration programs, four military commands, and world renowned aerospace companies, research laboratories and universities. The State ranks first in private-sector aerospace employment concentration – 5x the national average. These assets have helped Colorado develop into the nation's second-largest aerospace economy, coming in at number one for density of private aerospace employment.

GBD's prominent and ongoing roles in presentations, meetings and events for the aerospace and defense industries continues to increase awareness for Congressional leadership and position the State to benefit from federal defense and NASA budgets. Over the past year, the aerospace economic impact for Colorado is \$15.4B, with over 180 aerospace companies and over 500 suppliers that provide space-related products and services. Colorado's deep ties to the Department of Defense and commitment to providing for the nation's security will ensure the state's legacy of success and prosperity. The total value added that is attributable to the defense

sector is \$25B. Building on these accomplishments, listed below are a few key points that exemplify what the aerospace and defense industries mean to Colorado's economy:

- ▶ Companies across the aerospace industry are boosted by Colorado's incredible talent pool – the second most highly educated workforce in the country.
- ▶ Colorado leads the country in military space – with five military commands and three Air Force bases all focused on space-based missions
- ▶ More than 60% of Colorado aerospace companies employ fewer than 10 people, reflecting the Colorado's entrepreneurial and innovative business culture
- ▶ In 2018, Colorado Air and Space Port (formerly the Front Range Airport) received its site operator license, a major step forward in establishing a spaceport
- ▶ Colorado aerospace employment increased by 19.4% over the past five years, outpacing nationwide growth by nearly 10%.
- ▶ 30,020 employees worked at 280 Colorado aerospace companies
- ▶ 57,830 private and military workers in the aerospace cluster support an additional 140,390 workers in all industries throughout Colorado, bringing direct and indirect employment supported by the aerospace cluster to 198,220 workers.
- ▶ There are more than 175,000 individuals working in the 10 largest aerospace occupations, with 3,400 available applicants in these roles and nearly 16,000 graduates annually.

United States Space Command

Recognizing Colorado's unique blend of military installations and major commands, private aerospace companies, academic and research institutions, government entities, and the valuable synergies this ecosystem produces, the Governor's Office, State Legislature, and entire Congressional delegation has strongly urged the Department of Defense to keep the existing U.S. Space Combatant Command in Colorado. The decision on permanent basing of U.S. Space Command will be announced in January 2021. Both the Governor's Office and State Legislature have made the following points to the Secretary of Defense:

- ▶ Basing the U.S. Space Command (USSPACECOM) permanently in Colorado would capitalize on Colorado's existing command structure, base infrastructure, and communications platforms necessary to successfully host additional national security initiatives and ensure coordination of efforts without committing restrictive additional funds.
- ▶ Colorado has deep ties with the Department of Defense and immense patriotic commitment to providing for the nation's security and bolstering our defense.
- ▶ Expressed our most sincere and deepest appreciation to our service members and civilian employees working in and supporting military and civilian aerospace companies, military installations, and civil organizations in Colorado.
- ▶ Colorado features a unique blend of military installations and major commands, private aerospace companies, including major defense contractors and small businesses, academic and research institutions, and public entities.
- ▶ Our aerospace industry includes a broad spectrum of companies, products, and systems for commercial, military, and civil space applications.
- ▶ Colorado's aerospace companies research, develop, design, and manufacture guided missiles, spacecraft, satellites and other communications equipment, as well as navigation and detection instruments vital to our national security, critical infrastructure, and economic health. Companies in the aerospace cluster also produce planetary spacecraft and launch systems and provide mission support.

- ▶ Colorado provides the physical and command infrastructure, human resources, economic ecosystem, innovative research institutions, and patriotic culture to make it the ideal permanent headquarters for U.S. Space Command.

BUSINESS RECRUITMENT, RETENTION, & EXPANSION

Competition between states to attract investment has intensified over the last few decades, particularly since the beginning of the current U.S. economic expansion. As a result, most states supplement their natural competitive advantages with incentives that reduce the costs of doing business there. Colorado’s significant competitive advantages – such as top-tier economic growth, advanced industry density, workforce, and quality of life – has allowed it to offer conservative incentives without diminishing inbound investment. Nonetheless, incentives are an important consideration for many site selectors and companies looking for expansion opportunities.

Maintaining healthy incentives helps to ensure that Colorado remains a relevant location during the site selection process. Each of Colorado’s programs are dependent on job creation, retention, and skill development in the state, though they do differ in specific goals, requirements, and funding. A primary and shared characteristic of the programs is that eligible companies interested in locating to Colorado must also be considering a location in at least one other state.

GBD works in close coordination with the Business Funding & Incentives division to promote OEDIT’s programs and reinforce Colorado as a great place to do business. The two main incentives that are deployed by the GBD division are the discretionary, performance-based Job Growth Incentive Tax Credit and the Strategic Fund cash incentive. Both provide financial support to companies that are looking at establishing a new location, relocating a headquarters or expanding current operations in Colorado. Importantly, these incentives require the creation of well-paying jobs for those communities. The following list represents GBD’s main incentive programs:

- ▶ Aviation Development Zone Tax Credit
- ▶ Colorado FIRST
- ▶ Enterprise Zone Tax Credits
- ▶ Job Growth Incentive Tax Credit
- ▶ Job Growth Incentive Tax Credit – Higher Education Partnership
- ▶ Strategic Fund Incentive

Notable Global Business Development Projects

OEDIT’s Global Business Managers are assigned leading roles on projects based on their respective industry focus areas. The following list details GBD’s most notable projects by industry over the past year:

Industry	Project
Aviation, Aerospace & Defense	Project Garfield New Jobs: 1,013 Location: Denver Capital Investment: ~\$75M Project Description: this project represents a major expansion of gates and service occurring at Denver International Airport, highlighting DEN’s status as a leading international airport.

<p>Aviation, Aerospace & Defense cont'd</p>	<p>US Space Command Provisional Headquarters at Peterson Airforce Base in Colorado Springs The Global Business Development team is assisting both Colorado Springs and Aurora in the process to secure the permanent headquarters of US Space Command. Both communities submitted and were nominated by Governor Polis to compete in the national site selection process run by the US Department of the Air Force.</p>
<p>Financial Services</p>	<p>Robinhood Markets, Inc. New Jobs: 791 Location: Denver Capital Investment: ~\$35 M Project Description: Robinhood is a fintech company that recently opened a new office in Denver. The office entails the expansion of the company's "Customer Experience" team. Following the expansion of the "Customer Experience" team, the company anticipates that additional cross-functional roles could locate to the new office as well.</p>
<p>Bioscience</p>	<p>SOPHiA Genetics New Jobs: 69 Location: Adams Capital Investment: Project Description: SOPHiA Genetics is a venture-backed European biotechnology company and this project will involve the creation of an R&D facility that will include IT, bioinformatics, production, and shipping lab capacities.</p> <p>AGC Biologics New Jobs: 280 Location: Boulder Capital Investment: ~\$100M+ Project Description: AGC Biologics, owned by a large Japanese conglomerate, is a contract development and manufacturing organization (CDMO) with expertise in cell line development, bioprocess development, formulation, analytical testing, antibody drug development and conjugation, cell banking and storage, and protein expression. The company purchased a large bioscience manufacturing facility in Boulder that was previously owned by AstraZeneca and is undergoing rapid hiring.</p> <p>Project Mt. Evans New Jobs: 40 Location: Boulder or Adams County Capital Investment: ~\$21M Project Description: Project Mt. Evans is a clinical stage biotechnology company that has recently developed a new cellular based treatment to treat infectious diseases and cancer. As part of an effort to bring the company's new treatment to market, the company intends to build a new manufacturing facility in which the treatment will be produced.</p>

Bioscience cont'd	<p>Project Nutmeg New Jobs: 106 Location: Boulder, Broomfield, or Denver Capital Investment: ~\$20M Project Description: Project Nutmeg researches and manufactures bio-pharmaceutical products intended to treat cancer. Project Nutmeg would significantly expand the companies' discovery team and laboratory operations.</p>
	<p>Project Charlie Brown New Jobs: 1,000 Location: Boulder Capital Investment: ~\$150 M Project Description: Project Charlie Brown is a global, Fortune 500 bioscience company providing innovative healthcare solutions to providers and patients through research and development, commercialization and integration with healthcare providers. It is considering Colorado to create a campus that will unite multiple business units into one centralized location.</p>
Tourism	<p>Project Flywheel New Jobs: 92 Location: Broomfield Capital Investment: ~\$1M Project Description: Project Flywheel is a leading company in the outdoor recreation industry that is considering expanding its presence in Colorado</p>
Electronics	<p>Project Next New Jobs: 40 Location: El Paso County Capital Investment: ~\$8M Project Description: Project Next is a large multinational information technology company. The company is experiencing significant growth and is considering multiple domestic markets in which to site a corporate headcount expansion in anticipation of the increasing demand from its vendors and clients</p>
Energy & Natural Resources	<p>Project Circular New Jobs: 52 Location: Morgan County Capital Investment: ~\$150M Project Description: Project Circular is an early stage, Colorado-based company that is considering building and operating a new Waste Resource Conversion facility in Colorado, North Carolina, or Djibouti.</p>
IT/Software/ Cybersecurity	<p>PointsBet New Jobs: 211 Location: Denver Capital Investment: Project Description: PointsBet is an Australian technology company that was founded in February 2017. The company launched its US operations in New Jersey in December 2018 and is relocating its North American headquarters for its engineering, operations, business development, and customer support units to Denver.</p>

**IT/Software/
Cybersecurity
cont'd**

Marqeta

New Jobs: 543

Location: Broomfield

Capital Investment: ~\$500K

Project Description: Marqeta is a venture-backed American fintech company, currently based in the Bay Area, that has selected Colorado for the site of its HQ2 as it builds out its national presence.

Project Virtual

New Jobs: 500

Location: Denver

Capital Investment: ~\$27.5M

Project Description: Project Virtual utilizes in-house expertise in artificial intelligence, augmented and virtual reality, blockchain, robotics, gaming and IoT to create cloud, web, mobile, machine, and advanced-interface solutions. The company is evaluating multiple markets in which to establish an "Advanced Technology Center" to house engineering and sales functions to support the growth of the company.

Spinnaker

New Jobs: 241

Location: Denver

Capital Investment: ~\$13M

Project Description: Spinnaker is a supply chain services company that helps clients grow, manage risk, reduce costs, and improve customer service by developing world-class supply chain capabilities. This project entails establishing an operations center to accommodate the forecasted future growth of its business being driven by increased market share worldwide.

Infocu5

New Jobs: 403 & up to 171 remote rural jobs

Location: Mesa County & Statewide

Capital Investment: ~\$4M

Project Description: Infocu5 is a Software-as-a-Service (SaaS) technology company serving direct-to-consumer industries that is expanding in Mesa County and hiring remote workers across the state

Project Hummingbird

New Jobs: 75

Location: Broomfield

Capital Investment: ~\$4M

Project Description: Project Hummingbird is a publicly-traded American technology company that is considering relocating its headquarters to Colorado.

Skupos

New Jobs: 465

Location: Denver

Capital Investment: ~\$5M

Project Description: Skupos is a start-up technology company that provides software and analytics for consumer-facing clients. It has selected Colorado as a location in which to base its expansion.

IT/Software/ Cybersecurity cont'd	Palantir New Jobs: To Be Determined
	Pax8 New Jobs: 1,852 & 55 remote rural jobs Location: Denver & Statewide Capital Investment: ~\$45M Project Description: Pax8 is a cloud distribution software company founded in Colorado that is undergoing a substantial corporate headcount expansion in anticipation of continuing demand. Pax8 will add jobs in both Denver and remotely across the State.
	Fastly New Jobs: 175 Location: Denver Capital Investment: ~\$20M Project Description: Fastly is a leading technology company focused on helping its customers achieve fast, secure and highly personalized websites. This project entails establishing a "Command Center" office to house engineering and sales functions to support the growth of the company. The Command Center will serve as both the central training location for the company's global engineering team, and a showroom where current and prospective customers can see the company monitor its network.
Advanced Manufacturing	Emerson Electric Co. Micro Motion New Jobs: 252 Location: Boulder Capital Investment: ~\$100M Project Description: Micro Motion manufactures advanced flow measurement devices that serve customers in the industrial, commercial, and residential markets. This project entails the expansion of the company's manufacturing capabilities as well as the creation of an innovation center.
	Project Lighthouse New Jobs: 100 Location: Weld Capital Investment: ~\$70M Project Description: Project Lighthouse entails the creation of a new manufacturing facility that will primarily support the company's customers in the petroleum industry.
Infrastructure Engineering	Nitrocrete New Jobs: 129 Location: Larimer County Capital Investment: \$7M Project Description: Project Swirl deploys a concrete cooling technology to support a range of construction functions. Project Swirl is evaluating multiple markets in which to expand its production capacity in order to support the growth of the company.

GLOBAL DIPLOMACY

Firms often leverage contacts with public and private organizations that represent their interests abroad, such as embassies, local international promotion agencies, chambers of commerce, and others. By maintaining connections with these organizations, GBD increases the likelihood of Colorado being recommended as an ideal destination for migratory or expanding businesses.

Additionally, GBD analyzes universal trends in foreign direct investment (FDI) and sets targets for international engagement based on data-back strategies. GBD's data driven approach guides the division's actions for the year, and specifically helps the division's global diplomacy function successfully increase awareness of Colorado and its outstanding business ecosystem on a global scale. To that end, the following three sections represent concrete examples of the GBD's global diplomacy achievements over the past year.

Foreign Delegations

GBD regularly hosts foreign delegations comprised of senior foreign government and/or business representatives. The goals of these delegations generally focus on the following areas: business and investment opportunities in the state; learning about Colorado's economic growth initiatives; developing stronger bilateral ties; and discussing future economic engagement opportunities, such as formal trade missions.

Leading up to 2020, such visits were frequent. However, as widespread international travel restrictions were established in response to COVID-19, physical visits by foreign delegations effectively ceased. However, international engagement still continues, albeit in virtual format. Such virtual engagements typically take the form of government-government meetings, or government sponsored business roundtables.

Below are lists of the most notable physical delegations to visit Colorado this year, as well as virtual engagements. This list is not exhaustive, but rather exists to highlight visits from countries that OEDIT finds most strategically significant to increasing Colorado's global competitiveness:

- ▶ Elected and Appointed Officials (heads of state, governors, legislators, ministers, etc.): European Union (multiple delegations), United Kingdom, Australia, New Zealand, Mexico (Virtual).
- ▶ Ambassadorial Delegations: Australia, Taiwan, and Nepal.
- ▶ Consul-General Visits: Australia, India (virtual), Canada (virtual), and Taiwan
- ▶ Foreign Business Delegations: Japan, Australia, New Zealand, India, and the EU (multiple countries).

International Development & Engagement

GBD fosters export growth by awarding grant funds to eligible Colorado companies, connecting them with target markets through strategic trade missions and trade shows, and providing them insights and assistance through access to a global network of trade consultants. The division has two export assistance programs: State Trade and Export Program (STEP) and Advanced Industry Export (AI Export).

While the grants differ in their funding sources (STEP is federally funded whereas AI Export is funded through the state) and in their rules of eligible spending, they are similar in terms of how they screen for qualified companies. The following rules detail the eligibility requirements companies must satisfy for either grant:

- ▶ Employ less than 200 employees globally
- ▶ Be new to exporting or expanding into a new market
- ▶ Be registered and in good standing with the Colorado Secretary of State
- ▶ Have a product or service ready to export
- ▶ Have their headquarters or employ at least 50 percent of employees in Colorado

In 2019, OEDIT received \$480,000 in funding under the State Trade Expansion Program (STEP). STEP helps small and medium-sized companies begin or expand their export sales. Last year, the grant funded 39 companies in Colorado. As part of the program, GBD took delegations of Colorado companies to two trade shows in 2019, the Green Expo in Mexico City, Mexico and Medica in Dusseldorf, Germany in addition to helping numerous companies pursue their international business development activities. Due to COVID-19, the remaining trade shows scheduled for the rest of 2020 were postponed until 2021. GBD applied and was awarded another grant for the upcoming fiscal year.

In addition to supporting export promotion for Colorado businesses, GBD's international engagement and development work has also resulted in the following Memorandum of Understanding (MOUs) and other agreements.

Negotiations for formal agreements remain on-going for the following:

- ▶ Taiwan: MOU Concerning Supply Chain Shifts and Bilateral Investment Promotion
- ▶ Vietnam: MOU Concerning business and education exchange
- ▶ Jalisco: Ongoing Industry level dialogue, with an eventual goal of
- ▶ New South Wales, Australia: Bilateral Investment Promotion Agreement

Trade & Investment Missions

Each year, GBD identifies and plans international missions to countries that show promise for inbound investments into Colorado. The division typically leads two foreign missions per year which include presenting Colorado opportunities to and meeting with private and public entities, engaging in cultural activities, participating in dynamic group discussions, and conducting informative site visits. GBD classifies these missions as investment, trade and investment, or fact-finding depending on desired outcomes and defines them as follows:

- ▶ **Investment:** delegation composed of leaders from Colorado economic development organizations representing various geographic areas with the goal of generating inbound FDI or developing connections that will eventually lead to inbound FDI; typically led by high-level Colorado officials (Governor, Lieutenant Governor, OEDIT Executive Director).
- ▶ **Trade & Investment:** delegation composed of Colorado business executives and leaders from economic development organizations with goals of increasing inbound FDI and connecting Colorado companies with overseas partners and distributors; typically led by high-level Colorado officials (Governor, Lt Governor, OEDIT Executive Director).
- ▶ **Fact-Finding:** small delegation composed primarily of GBD staff (but other economic development professionals may be present as well) with the goal of understanding more about a particular or emergent market.

The main goal of these missions is to strengthen Colorado's foreign relationships and to support OEDIT's efforts in developing unique economic opportunities for the state. By focusing on key industries within strategic, global markets, GBD's missions enable OEDIT to have a global reach and to promote the state's innovative economy and business environment to foreign investors. This year, GBD successfully organized and led the following missions, with additional missions postponed, pending changes in the COVID-19 pandemic and global travel restrictions.

- ▶ **2019 Australia & New Zealand Investment Mission:** In September 2019, GBD organized a trade and investment mission to Sydney, Australia and Auckland, New Zealand with the participation of the Lieutenant Governor. The mission focused on the aerospace IT, software, and financial sectors.
 - Australian investment into Colorado continues at a strong pace. While difficult to attribute directly to this trade mission, a number of Australian and New Zealand companies that GBD met with during this mission have since taken part in various soft landing programs aimed at introducing foreign investors to Colorado.

- GBD is in ongoing conversations with the Australian state of New South Wales regarding a formal cooperation agreement. This process has been postponed on multiple occasions due to forest fires in New South Wales and the COVID-19 pandemic.
- ▶ **2019 India & Nepal Trade & Investment Mission:** In November 2019, GBD organized a Governor-led trade and investment mission to Mumbai and Bangalore, India and Kathmandu, Nepal. The mission focused on the cleantech, smart mobility, and renewable energy sectors.
 - A number of investors that met during this mission, planned to visit Colorado in Spring and Summer, 2020. These visits were cancelled due to ongoing COVID-19 travel restrictions in both India and Colorado. However, virtual discussions with these companies remain ongoing.
 - Governor Polis spoke during the U.S. India Business Council’s annual seminar, in July 2020., and presented business opportunities between Colorado and India. The event included some of India’s most senior business and government leaders, including PM Narendra Modi.
 - GBD has worked with connections within the Indian government and industry associations, to arrange an upcoming meeting between the Governor, India’s newly appointed Ambassador to the U.S., and business leaders from India and Colorado. These relationships have been established and strengthened as a direct result of GBD’s previous two trade and investment missions to India (2017, 2019).

STRATEGY & ANALYTICS

The accomplishments and achievements of GBD’s services would not be fully realized without its Strategy & Analytics (S&A) team. To be sure, each year, GBD’s S&A team develops a targeted, data-driven approach that drives the division’s actions and pathways to success. This approach has helped OEDIT create a win-win situation for Colorado by providing foreign companies with a prime market opportunity in the U.S., while simultaneously shoring up identified gaps in the state’s economy. Details of GBD’s prudent actions are given below:

Strategic

GBD represents OEDIT’s in-house data and analytics function and plays a vital role in crafting Colorado’s FDI Attraction and Export Promotion Strategies. GBD develops these strategies by examining a wide range of economic indicators from Colorado and around the world to help refine the state’s approach to investment and export opportunities. GBD continuously analyzes Colorado’s economy to identify gaps in the state’s local industries and supply chains. In fact, earlier this year, GBD’s analysts pored over world economic indicators to identify countries that met two key criteria – strength in industries where Colorado had identified gaps, and robust growth projections over the next year. By overlaying these data sets, GBD enabled OEDIT to craft a strategy targeting companies from fast-growing economies that could fill unique niches in Colorado.

Advisory

GBD is frequently contacted by leaders both in local communities throughout the state and abroad to provide data, analysis, and advice on economic development, especially in relation to attracting FDI and promoting exports. GBD intentionally includes a wide breadth of industries in its analyses so that consultations with communities whose assets and priorities do not perfectly align with the state’s can be more precisely targeted for beneficial impact.

Cooperative

Site selectors and growing companies frequently contact GBD for business development and expansion opportunities. Consistency and cooperation between local political and economic development entities is of great importance in determining the location of operations. These qualities mitigate delays and disruptions of opening operations in an unknown territory, which are costly to firms. More generally, reliable and collaborative ecosystems alleviate uncertainty, which may be the greatest restraint to business growth. GBD maintains

relationships with municipal, county, and state level governments, as well as economic development communities and industry associations across the state to help inbound firms navigate the economic landscape and coordinate actions when bidding on prospects.

AWARDS & ACCOMPLISHMENTS

Despite this year's unprecedented, economic hardships, the Global Business Development Team has continued to elevate the Colorado economy in a number of ways. To that end, the following list represents additional achievements worth noting:

- ▶ The State of Colorado was awarded another US Small Business Administration export grant for the GBD-managed State Trade Expansion Program (STEP). This year OEDIT received \$480,000 in funding under the STEP Program. STEP helps small and medium-sized companies begin or expand their export sales. Last year, the grant funded 39 companies. As part of the STEP program, GBD took delegations of Colorado companies to two trade shows, the Green Expo in Mexico City, Mexico and Medica in Dusseldorf, Germany in addition to helping numerous companies pursue their international business development activities. Due to COVID-19, the remaining trade shows scheduled were postponed until 2021. GBD applied and was also awarded another grant for the upcoming fiscal year.
- ▶ In conjunction with OEDIT's BF&I division and DOLA, GBD led the creation and rollout of the Location Neutral Employment Program, a new tool layering Job Growth Incentive Tax Credit and Strategic Fund Cash Grant incentives to drive remote, or location neutral, work in rural Colorado.
- ▶ GBD has partnered with the Colorado Department of Labor & Employment Future of Work Office to assist communities with economic development and industry development planning in creating context-specific Digital Transformation plans.
- ▶ GBD continues to play an integral role on the leadership team of the Colorado Hemp Advancement and Management Plan (CHAMP).
- ▶ GBD played a leading role in a State agency-wide application to the National Governors Association and Pew Research's Policy Academy that is expected to begin in November 2019.

FUTURE INITIATIVES

The outbreak of the COVID-19 pandemic has ushered in a new period of economic history in the US. Not only did the government response directly lead to the end of the previous expansion, with the National Bureau of Economic Research's Business Cycle Dating Committee marking February 2020 as a peak in activity, but there is now widespread discussion and debate on the lasting effects on human behavior, sector resilience, and international relationships that will make the next expansion markedly different from the previous.

A normal downturn represents a natural opportunity for any office to reflect on tools and strategies used to meet its mission in order to make a determination on their effectiveness in the coming new period of growth. It is even more salient at this point, where the potential for ubiquitous and disruptive changes to normal activity is extremely elevated.

As such, GBD's Strategy & Analytics (S&A) team is taking this time to review the previous expansion, as well as its programs and toolset, in order to make the most of this opportunity and to alter processes so as to more effectively promote economic growth and the development of international business relationships in Colorado.

The S&A team is also currently researching the potential of the following emerging narratives, among others:

- ▶ **Remote Work:** The pandemic catalyzed an already growing trend towards remote work as state governments restricted the number of people who could work together in an office. Some large tech companies, like Google, have already decided to require employees to work from home until well into 2021, even as states loosen these restrictions. This shift in behavior has created interesting impacts nationally, not least of which include surges in spending on home renovation and e-commerce, re-distribution of sales tax collections among counties in Colorado (purchases made near work or during commutes have declined

significantly), and the hollowing out of downtown urban office spaces. The S&A team expects that these shifts will lead to growth of interest in using the recently launched Location Neutral Employment Program and are exploring programs to incentivize adaptive reuse in downtown real estate.

- ▶ **Migration:** Economic downturns often lead to increased migration as citizens' local economic opportunities are dramatically altered. The pandemic has added another layer of complexity to this phenomenon, as perceptions of regions' comparative safety and government response are likely to drive further changes in migration patterns. While there is some concern that the urban centers of Colorado may see strong out-migration numbers in the coming years, it is likely that in-migration may match or exceed to bring even higher net-migration. This turnover may represent a real opportunity for GBD to attract companies in our high cost, high congestion coastal competitor markets, such as Silicon Valley and New York City, as CEOs and other C-suites begin to assess their own economic opportunities.
- ▶ **M&A:** The financial strain that downturns cause often lead to a glut of vulnerable companies or diminished competition in markets. Those companies that survive will often begin to pursue strategies that favor acquisitions and mergers over direct competition as such activities are at a deep discount.

WIGS and Rural Prosperity

In an effort to more effectively evaluate regional assets that exist throughout Colorado, and their potential for attracting direct investment resulting from changing economic dynamics, GBD will collaborate with local communities to develop regional FDI & Export Promotion Strategies that accurately represent each of the 14 Colorado Planning and Management Regions throughout the state. GBD will then collaborate with regional partners and the Rural Prosperity Office to incorporate GBD resources and programming into statewide economic resilience and retention strategies.



BUSINESS SUPPORT & RURAL PROSPERITY

The Business Support & Rural Prosperity (BSRP) division is responsible for the strategic planning, management, program implementation and evaluation of four major subdivisions: 1) the Small Business Development Center Network, 2) the Minority Business Office, 3) Rural Economic Development, and 4) the Employee Ownership Network.

BSRP COVID-19 RESPONSE

RURAL ECONOMIC DEVELOPMENT RESPONSE

With the arrival of the pandemic and its impact on the Rural Opportunity Representatives' ability to engage, they pivoted their roles to assist in the recovery and adaptation efforts put forth by OEDIT. These activities include:

- ▶ Assisting in the standing up of an emergency business support hotline, and manning the secondary callback team which provided more in-depth support to callers who needed additional help and clarification with Federal programs such as the Paycheck Protection Program and Economic Injury Disaster Loans. This hotline responded to over 4,000 callers with approximately 1/3 of those callers needing in-depth secondary assistance. These follow up calls ranged from five to 45 minutes, and oftentimes required multiple calls and emails to fully assist the business. The hallmark of this program was that OEDIT was one of the only support organizations that answered the phones and consistently followed up on their caller's inquiries. The result was that we ended up providing advice about many programs beyond those specifically focused on economic development and business support and were able to facilitate better coordination with other agencies like CDLE and CDPHE.
- ▶ The creation and curation of a series of weekly regional webinars in partnership with Startup Colorado and regional organizations like the SBDC. These webinars were in response to the many regulations and challenges rural small businesses were facing, and ways to adapt and pivot their businesses to survive. There were four weekly webinars, all on Fridays, covering the Northwest, Southwest, Northeast and Southeast regions. The speakers, content and participants were all tailored to the specific needs and issues of that region and ran for over two months before shifting to a two webinar format broken out into East and West regions which are still continuing in response to the changing needs of our business communities. With an overall engagement of several thousand participants, the response has been overwhelmingly positive.
- ▶ Strategic forecasting and planning. With the change in focus that we were all forced to adapt to, the Rural Opportunity Representatives felt it was an opportune time to look at their long-range goals and engagement methodology in a post pandemic environment so they would be better equipped to provide meaningful assistance to Colorado communities during their recovery efforts. This included looking at the metrics and statistical information used to measure success and impact in the communities, and what new partnerships and collaborative programs would best fit in this new way of working. Some of these outcomes include the EDA grant OEDIT has applied for in partnership with the Department of Local Affairs and a reimagining of the Rural Technical Assistance program.

New Rural Technical Assistance Program (RTAP)

In response to the changing dynamics of rural communities and the need to provide a much broader scope of support to them, the Rural team decided to examine the existing RTAP program and use this opportunity to assess and redesign the program to better meet these new and changing demands. The resulting program takes advantage of the new remote learning platform that was launched in response to COVID-19 and allows each division within OEDIT the flexibility to approach rural engagement in a new way, combining OEDIT's collective resources to create a broad spectrum of new programming.

The new RTAP is a multi-phase program. The first phase is virtual-learning based and open to all rural communities, followed by a selective 2nd phase that more closely mirrors the old program, and a final phase that focuses on implementation and project completion. In addition to these structural changes, the new program will be more focused on integrating metrics, measuring outcomes and gauging economic impact in order to provide an evidence based reporting mechanism that will help justify the additional implementation component of the program. We feel this will not only provide a much broader level of engagement across rural Colorado, but improve the results through data driven decision making and a strong foundation in community education.

SMALL BUSINESS DEVELOPMENT CENTER RESPONSE

In response to the COVID-19 Stay-At-Home executive order, the Colorado SBDC Network provided small businesses in the state with access to financial assistance, consulting and education in the following capacity:

- ▶ Assisted with 45 EIDL loans cumulatively totalling \$2,728,700.00
- ▶ Assisted with 119 EIDL Advances cumulatively totalling \$577,307.00
- ▶ Assisted with 217 PPP loans cumulatively totalling \$12,923,867.00
- ▶ Provided 3,363.56 hours of consulting to 2,413 individual clients
- ▶ Provided 129 training events to 6,460 individual attendees
- ▶ Assisted with creating 69.10 new jobs and retaining 352.50 existing jobs
- ▶ Provided 24 programs to 710 participants on sales and marketing training related to COVID-19
- ▶ Provided four (4) programs focused on Technology for adaption to COVID-19
- ▶ Stood up 40 webinars with a total attendance of 1,743 people

SBDC TechSource continues to maximize the economic potential of Colorado companies through direct assistance to technology ventures as well as assistance in utilizing new technology available to business owners.

SBDC partnered with the Colorado Office of Early Childhood to **implement business training courses for childcare facilities** (including in-home care) along with supportive one-on-one specialized business consulting.

The Small Manufacturer's Advantage (SMA) continues to provide support to small manufacturers across Colorado by leveraging the coordination of key strategic organizations such as Manufacturer's Edge, SBDC, Colorado Office of Economic Development and International Trade (OEDIT), the World Trade Center (WTC) and the Procurement Technical Assistance Center (PTAC). The result is a unique and powerful synthesis of expertise and resources designed to help Colorado manufacturers succeed across all stages of the organizational life cycle.

The SBDC helped launch the **Employee Ownership Network**, helping to identify and remove barriers to employee ownership for all Coloradans. Employee ownership offers a more engaged workforce with less turnover and can also offer substantial tax advantages depending on the form. Most importantly for owners, EO offers a mechanism to pass on the legacy they have spent a lifetime building and growing and can ensure a smooth succession plan for the business. For employees, EO frequently comes with higher wages, access to a better set of benefits, greater buy-in and engagement, an opportunity to build wealth over time, work with a purpose and a longer job tenure.

BSRP SERVICES & HIGHLIGHTS

EMPLOYEE OWNERSHIP

Employee Ownership (EO) was identified as a top priority of OEDIT in March 2019. The National Center for Employee Ownership defines EO as “any arrangement in which a company’s employees own shares of the company’s stock...ranging from simple grants to highly structured plans.”

EO is completely voluntary on the part of the business owner and offers owners and employees several major benefits. For owners, EO offers a ready, willing and able buyer for their business which can be a special concern in rural areas. It eliminates the need to pay a business broker 10% or more commission to sell the business. It offers a more engaged workforce with less turnover and can offer substantial tax advantages depending on the form. Most importantly for owners, EO offers a mechanism to pass on the legacy they have spent a lifetime building and growing and can ensure a smooth succession plan for the business.

For employees, EO frequently comes with higher wages, access to a better set of benefits, greater buy-in and engagement, an opportunity to build wealth over time, work with a purpose and a longer job tenure.

Housed in the Colorado Office of Economic Development and International Trade, the Employee Ownership Network aligns cross-divisional resources and brings together subject matter experts such as employee-owned businesses, attorneys and economic development experts to promote employee ownership in Colorado.

Revolving Loan Fund

To further support the Employee Ownership Network, the State is creating a \$3 million revolving loan fund designed to incentivize employee ownership. Borrowers will benefit from flexible and favorable terms. The loans will be made available to existing business, meaning that they are at least two years old; have at least three employees; see annual net revenues equal to or less than \$5 million; offer the employee ownership opportunity to every employee; and, plans to enter, or has entered into, an employee-ownership agreement with at least half of its employees.

The loans may be used for technical assistance to cover the costs of professional services, including accounting, legal, and business advisory services for the transition of an existing business to an employee-owned business. Loans will cover 50% or less of the cost of transition and will not exceed \$10,000.



MINORITY BUSINESS OFFICE

The Minority Business Office (MBO) is dedicated to advancing the efforts of Colorado's minority, women, and veteran-owned businesses. MBO is dedicated to helping businesses understand the myriad of certifications available as a minority, veteran or woman-owned business. Businesses learn how to best market themselves as a certified business and secure government contracts. MBO has an established network of public, private and government resources that can be leveraged by businesses of all types and sizes to help businesses get in front of the right people, and increase prospects.

MBO is the connection to guidance, the connection to understanding, and the connection to access. MBO where the "O" is for opportunity!

MBO Highlights

Since its inception in April 2016, the **MBO Pathway to Certification program** has assisted businesses throughout the State through the certification process. Success stories and economic impact results for the 2020 fiscal year are listed below:

MBO PATHWAY TO CERTIFICATION PROGRAM ECONOMIC IMPACT



MBO Export Program — Leading Edge for International Opportunities Grant is in its sixth cycle. Alumni groups include over 65 companies that have taken advantage of this educational program that equips small and medium-sized minority, women and veteran-owned Colorado businesses to develop a strategic plan for export markets.

MBO along with the State Purchasing Office at DPA and the Colorado Department of Transportation, holds the **"Advance Colorado Procurement Expo (ACPE), The Buyers' and Sellers' Marketplace."** The event is inclusive of all small, minority, woman, and veteran-owned businesses and helps connect buyers and sellers through training, networking and other opportunities. Later this year, we will implement a virtual training platform on "How to do Business with Multiple Government Agencies".

MBO continues to **enhance a clearinghouse for Minority Business Enterprise (MBE) data** with the creation of a public-facing searchable minority, women and veteran-owned business directory in which small businesses throughout Colorado can be located by government agencies for contracting opportunities.

Bid Advance Response Program is a 6-month mentoring program administered by the Minority Business Office. The program consists of group-based training and one-on-one guidance to prepare small businesses wanting to enter or expand their market into government contracting opportunities. Designed to work in conjunction with MBO's consulting and training programs to help businesses navigate through the government procurement and contracting process including relevant registrations, proposal preparation strategies and tools, personnel management and other resources. The ultimate goal of the program is to help small, minority-owned businesses successfully win government bids.

MBO continues to **cultivate MOUs and Intergovernmental Agreements** with multiple partner networks in the private and public sector to most effectively serve MBO customers including Mi Casa Resource Center, City of Commerce City, Colorado Procurement Technical Assistance Centers (PTAC), SBA, Minority Chamber Coalition, and the Denver Office of Economic Development.

RURAL ECONOMIC DEVELOPMENT

Rural Opportunity Representatives

The Addition of the three new Rural Opportunity Representatives in November of 2019 gave OEDIT a strong ongoing presence in our rural communities that has been instrumental in our ability to connect with communities and identify opportunities, needs, and trends in rural Colorado. The three rural Opportunity Representatives are:

- ▶ Katharina Papenbrock, who is based in Ouray County and covers the 18 rural counties along the western slope.
- ▶ Greg Thomason, who is based in Morgan County and covers 20 counties across the Eastern Plains.
- ▶ Thomas Monaco, who is based in Alamosa County and covers 20 counties across the southern and central areas of the state.

The primary focus is to engage and assist our rural communities in understanding and taking full advantage of all the programs, services and assistance available through all divisions of OEDIT. In addition, the Rural Opportunity Representatives oversee and coordinate the Rural Technical Assistance Program (RTAP) and work closely with other state agencies (DOLA, CHFA, and CDLE) as well as partner organizations such as Manufacturer's Edge and the SBDC in coordinated rural engagement and implementation of programs.

Collaborative for Rural Economic Wins (CREW)

The Collaborative for Rural Economic Wins (CREW) is an ongoing cohort made up of the Rural Opportunity team, Startup Colorado, Minority Business Office, The Lead Center, and the ten rural directors of the SBDC network, created to better coordinate and focus our energies in helping economic development in rural Colorado. This group of approximately 23 people first met in late November 2019 with the goal of identifying common goals and projects that would be beneficial to all teams and create some economies of scale behind our efforts. The initial meeting resulted in the identification of two common initiatives that would be mutually beneficial and impactful to our rural communities.

The first was the creation of a social platform for entrepreneurs and small business owners that would facilitate creating entrepreneurial ecosystems in our rural areas and great common communication pathways for idea and information sharing.

The second was the development of a remote learning platform that could consolidate and distribute educational programming across all our networks. Both of these initiatives are in process and due for release in early 2021.

Since that initial meeting, the pandemic has slowed the ability to meet again in person, but the CREW has begun virtual meetings on a monthly basis to continue moving forward with supporting both projects as they near their initial launch. This team is seen as an important sounding board for the needs of Rural Colorado, and its makeup ensures a broad, well-rounded viewpoint that fosters dialog and provides direction to potential programs that will impact our rural areas.

SMALL BUSINESS DEVELOPMENT CENTER

The Colorado Small Business Development Center (SBDC) Network helps small businesses statewide achieve their goals by providing free, confidential consulting and low or no-cost training programs. The SBDC combines information and resources from federal, state and local governments with those of the educational and private sectors to meet the specialized and complex needs of the small business community. Regulatory, management, financial and marketing experts work in partnership with entrepreneurs to provide crucial information that can mean the difference between success and failure. There are 15 full-time centers and more than 70 part-time satellite offices throughout Colorado.

SBDC HIGHLIGHTS:

The Pikes Peak SBDC was recognized for the 2020 SBA Region VIII SBDC Center of Excellence and Innovation Award.

Fiscal Year 2020 (June 2019 - July 2020) Colorado SBDC Impact Numbers

Jobs created and retained	3,082
Businesses started	165
Capital formation	\$91,888,694
Sales increase	\$178,877,079
Increased contracts	\$89,221,163
Client count	7,586
Training attendance	20,228
Training count	834

MANUFACTURING POLICY ACADEMY

OEDIT, in partnership with Manufacturer's Edge, has been invited to participate in Policy Academy on Strengthening Your State's Manufacturers. The Academy is led by the State Science and Technology Institute (SSTI) and the Center for Regional Economic Competitiveness and is made possible with funding from the U.S. Department of Commerce's NIST Manufacturing Extension Partnership Program. The Colorado Policy Academy team will focus on Governor Polis' strategic priorities of rural prosperity and employee ownership. Through the Policy Academy, OEDIT will identify new ways manufacturing can address employee ownership and rural opportunities and develop pilot programs to leverage the newly identified opportunities throughout the state.

Centers Around the State

Denver Metro SBDC
 North Metro SBDC
 Boulder SBDC
 Larimer SBDC
 East Colorado SBDC
 Aurora-South Metro SBDC
 Pikes Peak SBDC
 Southern SBDC
 Southeast SBDC
 Southwest SBDC
 San Luis Valley SBDC
 Central Mountain SBDC
 West Central SBDC
 Grand Junction SBDC
 Northwest SBDC.

	<i>Clients</i>	<i>Sessions</i>	<i>Contract Hours</i>	<i>Prep Hours</i>	<i>C&P Hours</i>	<i>Startups</i>	<i>J/C</i>	<i>J/R</i>	<i>Capital Formed</i>	<i>Sales Growth</i>	<i>Total Contract Amt Sum</i>
Grand Total	6,453	16,563	21,574	7,846	29,421	228	1,571	1,902	96,974,299	99,187,305	94,182,239
State - Congressional District	<i>Clients</i>	<i>Sessions</i>	<i>Contract Hours</i>	<i>Prep Hours</i>	<i>C&P Hours</i>	<i>Start-ups</i>	<i>J/C</i>	<i>J/R</i>	<i>Capital Formed</i>	<i>Sales Growth</i>	<i>Total Contract Amt Sum</i>
CO-00	364	625	782	200	982	6	37	58	574,540	3,912,674	296,000
CO-01	717	1,769	1,838	1,484	3,323	24	250	402	9,455,606	15,553,991	15,872,855
CO-02	1,523	4,026	5,050	1,875	6,925	65	318	623	38,836,709	24,594,507	7,910,642
CO-03	1,073	2,381	3,365	639	4,004	44	308	168	7,043,165	8,789,761	995,215
CO-04	944	3,077	4,470	1,215	5,685	34	253	144	13,340,279	20,032,448	21,557,000
CO-05	733	1,679	1,985	674	2,660	30	218	277	15,477,645	11,591,276	37,023,450
CO-06	551	1,579	2,087	640	2,727	14	118	116	6,702,245	6,298,334	5,851,977
CO-07	548	1,427	1,997	1,118	3,115	11	70	115	5,544,110	8,414,314	4,675,100

BUSINESS FUNDING & INCENTIVES

The Business Funding & Incentives (BF&I) division encourages growth in businesses that will create new jobs at or above the annual average wage for their communities by providing these businesses with financial and technical assistance through more than 20 different programs. BF&I's support of business attraction, growth, and retention in the state, as well as unique local and regional economic development opportunities, makes Colorado a great place to do business.

BF&I COVID-19 RESPONSE

COLORADO LOANS TO IMPROVE MAINSTREET BUSINESS ECONOMIC RECOVERY (CLIMBER)

Through HB20-1413 which was developed by the Governor's Council on Economic Stabilization and Growth with strong collaboration between the State Treasurer and OEDIT, the Colorado Loans to Improve Mainstreet Business Economic Recovery (CLIMBER) fund was enacted to leverage \$50M in state first loss money into \$250M in total capital to support concessionary loans to small businesses to support recovery from COVID. The State Treasurer and the CLIMBER Oversight Board, supported by OEDIT, is now in the process of developing contracts, setting rules, selling tax credits and building the fund with the aim of launching products and services in December. The fund will operate through lending institutions like banks and Community Development Financial Institutions (CDFIs).

ENERGIZE COLORADO GAP FUND

Energize Colorado evolved out of the COVID-19 health crisis to help Colorado's entrepreneurs, small businesses, and nonprofits. Led by inspired innovators and powered by seasoned volunteers from Colorado's private, public, nonprofit, and academic communities, Energize Colorado provides free tools, resources and programs to revive and invigorate the Colorado economy. The Gap Fund is one of the Energize Colorado initiatives; it provides small loans and grants to micro-businesses that fell through the gaps of the Federal financial support programs made available to small businesses negatively impacted by the pandemic. With clear indications that women, veteran and minority-owned businesses, businesses in rural communities, and tourism sector businesses were hardest hit, the Gap Fund has focused on outreach and funding of these. The program opened for applications on the last day of August. Rural Business Revolving Loan Funds and non-profit lenders are evaluating applications, awarding grants, and underwriting loan applications.

EZ - RELIEF FUNDS

In response to COVID-19, 11 enterprise zone's created emergency contribution projects to raise funds and help with local business or community relief efforts for the individuals and people hardest hit by the epidemic. Of those projects, seven (7) have received contributions and are actively helping their communities through supplementing money into their disaster loan fund programs, creating grants for small businesses and other business related financial support programs. Many enterprise zones have raved about the success of these projects and the impact that they have had on the most hard hit and smallest businesses in the community, many of which do not have access to PPP loans. Some of these contribution projects have ended, while many of them will continue through the end of 2021. In conclusion, these projects gave local communities all throughout Colorado an opportunity to raise funds and support the most impacted businesses during an extremely difficult economic period.

PPP (PAYCHECK PROTECTION PROGRAM) - ANALYSIS & COORDINATION WITH BANKS AND SBA

OEDIT BF&I management and staff supported the work of the Financial Services Sub Committee of the Governor's Council on Economic Stabilization and Growth. The BF&I team worked closely with banks and other lenders, the SBA (Small Business Administration) and SBDC (Small Business Development Centers) in tracking and supporting the implementation of the PPP (Paycheck Protection Program) and EIDL (Economic Injury Disaster Loans) loans. This included specifically performing extensive analysis of the relief assistance funding levels achieved in Colorado and needed nationwide and in the state by

small businesses as well as the coverage provided by the PPP Forgivable Loans. This analysis formed the basis for the governor's letter outlining areas for improvement in the program to the Colorado federal delegation, informal feedback and regular interaction with the SBA and federal delegation and many other collaborative efforts. Staff also created a model to be used by small businesses that received a PPP Loan to estimate how much of the loan could be forgivable. The Forgivable Loan Estimators tool developed by staff was one of the first comprehensive forgivable loan "calculators" in the country.

BF&I, working with the Business Support Team staff, provided technical assistance to small businesses throughout the state as well as helping to market the PPP program to ensure that Colorado participation in the program was at or above the national level.

COLLABORATION WITH GATES FAMILY FOUNDATION & OTHER FOUNDATIONS & NON-PROFIT LENDERS TO FUND PAYROLL PROTECTION PROGRAM LOANS

OEDIT and the Colorado Housing and Finance Authority (CHFA) modified the Cash Collateral Support (CCS) program run by CHFA to provide \$2M to be used as first loss dollars to support a \$12.5M loan from First Bank to the Gates Family Foundation (who also partnered with other foundations like the Gary Community Foundation) who in turn loaned funds to nonprofit lenders: Colorado Enterprise Fund (\$3,167,000), Dreamspring (\$4,666,500) and Colorado Lending Sources (\$4,666,500) to provide capital to make federal SBA Payroll Protection Program Loans. The nonprofit lenders were focused on making loans to small businesses owned by members of underserved communities and OEDIT funding contributed to making approximately 400 loans that would otherwise have not been funded.

SUPPORT FOR GOVERNOR'S COUNCIL ON ECONOMIC STABILIZATION & GROWTH

In a partnership with the Governor's Office, OEDIT dedicated two employees (Andrew Wallace and Leslie Hilton) on a temporary basis, to help OEDIT Executive Director Betsy Markey coordinate the Governor's Council on Economic Stabilization and Growth, and many OEDIT department directors participated in industry specific committees. Through this council, over 200 recommendations were proposed to the Governor and state legislature to help Colorado recover and succeed during COVID-19. Through the council recommendations, many pieces of legislation were passed including the CLIMBER fund, The Energizer Colorado GAP fund, to-go liquor sales for restaurants, changes to standardized testing requirements for entrance to Colorado universities and many other items. In addition, the council recommended many executive orders which helped businesses continue to operate and pivot as needed during COVID-19 restrictions. These actions allowed many businesses to survive in the initial months of the pandemic and recover faster as the state's economy has slowly reopens. This council, with over 200 members and a strong supporting network of OEDIT employees, worked tirelessly for over four months to ensure that Colorado businesses had the best chance to recover and succeed during these challenging economic times.

EDA STATEWIDE REVOLVING LOAN FUND

In partnership with four nonprofit agencies - Region 9, Colorado Lending Source, Colorado Enterprise Fund, and the San Luis Valley Development Resources Group - OEDIT and the Colorado Department of Local Affairs (DOLA) have applied for funds from the US Federal Economic Development Administration (EDA) for the creation of an \$10.8 million state-wide Revolving Loan Fund (RLF). This RLF will be made available through loan participation/syndication and referral opportunities with nonprofit lenders and banks, and direct loans to support small businesses in Colorado that are recovering after the COVID-19 crisis and beyond. The nonprofit agencies administering the RLFs, OEDIT and DOLA will work with the nonprofit lender community to make sure these funds reach businesses that may need additional support beyond what is currently available from the federal government and state agencies, nonprofit lenders, banks and other sources of private capital.

BF&I SERVICES & HIGHLIGHTS

STRATEGIC CASH FUND

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 2019-2020 the EDC (Colorado Economic Development Commission) approved six 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 \$2.356 million in performance based cash incentives associated with the future creation of up to 971 net new jobs to the state of Colorado. In addition, the EDC approved five Strategic Initiatives for up to \$6.15 million in cash incentives.

JOB GROWTH INCENTIVE TAX CREDIT

The Job Growth Incentive Tax Credit program provides a state income tax credit to businesses undertaking inter-state/international competitive job creation projects that would not occur in Colorado without this program. During Fiscal Year 2019-2020, the EDC approved 26 projects for up to \$131.7M million in performance-based tax credits associated with the future creation of up to 8,995 net new jobs to the state of Colorado over the eight-year term of the incentive.

RURAL JUMP-START ZONE

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 entity and regional higher education institution, 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, 2020, twenty one companies have been approved for participation in the Rural Jump-Start program, anticipating the creation of 461 new jobs. Sixteen counties had formed zones as of June 30, 2020. This program was extended in statute in the spring of 2020, and now expires in statute in 2025. In addition to the extension, the statute was amended to ease the competition requirement and to allow local economic development entities to sponsor companies.

CDBG DISASTER RECOVERY PROGRAM (CDBG-DR)

The Recover Colorado Business Grant and Loan program was funded through a federal Community Development Block Grant Disaster Recovery Program (CDBG-DR) award to the State of Colorado to address the impacts of the 2012 and 2013 floods and wildfires. At the program's conclusion in 2019, 212 businesses had received payments of \$8.5 million, creating or retaining 2,617 FTEs. Additionally, 13 nonprofit or quasi-governmental tourism and visitor promotion agencies received grants totaling \$1.2M to help recover visitation.

ENTERPRISE ZONES

The Enterprise Zone program provides state income tax incentives to encourage businesses to locate and expand in designated economically distressed urban and rural areas of the state. Areas may qualify if they meet high unemployment, low per capita income, or slow population growth criteria. There are 16 statutory Enterprise Zones administered by 19 local economic developers.

In Fiscal Year 2020, 5,408 businesses invested and grew in Enterprise Zones. Enterprise Zone administrators

certified over \$92 million in state income tax credits for businesses that conducted eligible activities. Certifying businesses invested \$2.46 billion in business personal property. They provided training to improve job skills of more than 37,200 employees, and created more than 6,300 net new jobs. Enterprise Zone businesses also increased their investments in research and experimental activities by almost \$109 million, rehabilitated vacant commercial buildings and covered employees with qualified health insurance plans.

ADVANCED INDUSTRY TAX CREDIT

The Advanced Industry Investment Tax Credit (AIRC) aims to improve access to capital for Colorado's early stage advanced industry businesses by reducing investor risk. The AIRC links Colorado investors to Colorado businesses. The program makes \$750,000 in tax credits available each calendar year (from 2016 through 2022) on a first-come-first-serve basis to taxpayers that make a qualified investment. The tax credit is 25% of the investment (30% if invested in a business that is within an Enterprise Zone or qualified rural county) up to a maximum tax credit value of \$50,000. In fiscal year 2020 the program had 87 qualified businesses eligible for investment. Of these, 19 businesses received investments totalling over \$2.9 million. The program accommodated 49 investments which tapped out the tax credits available before the end of April. More than half of the dollars invested went to businesses in the Information Technology sector.

AVIATION DEVELOPMENT ZONE ACT

The Aviation Development Zone Act of 2005 was amended to include maintenance and repair, completion, and modification of aircraft for income tax years commencing on or after January 1, 2013. This expansion of the existing aviation development zone income tax credit beyond the previous "manufacturers only" limitation encourages aviation maintenance and repair, completion, and modification businesses to operate in Colorado. In Fiscal Year 2019-20, no companies reported taking advantage of the program.

COLORADO PROCUREMENT TECHNICAL ASSISTANCE CENTER

The Colorado Procurement Technical Assistance Center (CO-PTAC) is a nonprofit organization that receives funding from the State of Colorado and through a cooperative agreement with the Defense Logistics Agency/Department of Defense. The CO-PTAC provides no-cost customized counseling, education, and networking events for businesses seeking to obtain, perform, and increase contracting opportunities with the Department of Defense, state and local governments, and major prime contractors.

For the program's fiscal year from September 15, 2019 through September 14, 2020, CO-PTAC had an active client base of over 6,700 companies that received 4,124 government contract awards worth more than \$683 million. The CO-PTAC brought on 806 new clients, provided over 3,000 hours of individualized counseling, and participated in over 160 outreach events across the state.

COLORADO FIRST CUSTOMIZED JOB TRAINING

Colorado First Customized Job Training (now called the Skill Advance Colorado program) provides grants to new hires at Colorado companies. Based on self-reported information by grant recipients and compiled by the Colorado Community College System administration, in FY 2019-20, the Colorado First program made 18 grants for the training of 1,049 people.

EXISTING INDUSTRY CUSTOMIZED JOB TRAINING

Existing Industry Customized Job Training (now called the Skill Advance Colorado program) provides grants to companies to support training of existing employees. Based on self-reported information by grant recipients and compiled by the Colorado Community College System administration, in FY 2019-20, the Existing Industry program made 70 grants for the training of 4,165 people.

HISTORIC PRESERVATION TAX CREDIT

The Colorado Job Creation and Main Street Revitalization Act authorizes the Historic Preservation Tax Credit. Ten million dollars in state income tax credits is made available each calendar year and is assigned to qualified projects on a first-come-first-served basis. In fiscal year 2020, 28 projects representing more than \$41.5 million in estimated qualified rehabilitation expenses were approved for \$9,257,309 in state income tax credits. The tax credits are reserved, but issued once the rehabilitation project is complete and the building is ready for commercial activity. This program is jointly administered by the Colorado Office of Economic Development and International Trade (OEDIT) and History Colorado.

OPPORTUNITY ZONES

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 \$115,000 in technical support grants over the past year to help communities take advantage of this new incentive. Several projects have taken advantage of this incentive, including a multi-family housing project in Fort Morgan, a hotel in the new tourism district in Colorado Springs, and a software startup out of Grand Junction and Montrose. OEDIT also offers an OZ Capital Accelerator Program to businesses located in OZs that are interested in raising investor capital to start or expand their business. The Opportunity Zone program does not include any reporting mechanism, so full reporting is not available.

REGIONAL TOURISM ACT

The Regional Tourism Act program gives local governments the opportunity to apply for approval of large scale regional tourism projects that are of an extraordinary and unique nature and are anticipated to result in a substantial increase in out-of-state tourism. Per statute no new applications can be submitted. The five projects approved by the EDC are:

- ▶ Pueblo Heritage of Heroes / Professional Bull Riders University
- ▶ Aurora Hotel & Conference Center (Gaylord Rockies)
- ▶ Colorado Springs City for Champions
- ▶ Go NoCO Projects
- ▶ Denver National Western Center

These projects are in various stages of completion.

The Pueblo Heritage of Heroes / Professional Bull Riders University is now open as the PBR Sports Performance Center. This center features state of the art facilities for athletes from all over the world.

The Aurora Hotel & Conference Center (Gaylord Rockies) opened in December of 2018. The hotel has 1,501 rooms, eight restaurants and bars, and an indoor pool, a spa, and a fitness center.

The Colorado Springs City for Champions RTA award is for four project elements: The US Olympic Museum, the Colorado Sports & Event Complex, the UCCS Sports Medicine and Performance Center, and the Air Force Academy Visitor Center. The US Olympic Museum opened in the summer of 2020. The Colorado Sports & Event Center is currently under construction. The UCCS Sports Medicine and Performance Center is open as the Hybl Sports Medicine and Performance Center. The Air Force Academy Visitor Center has commenced substantial work and is currently working on the financing necessary to begin construction.

The Go NoCO RTA award is also comprised of four project elements: The Stanley Film Center, the PeliGrande Resort & Windsor Conference Center, the Indoor Waterpark Resort, and the Whitewater Adventure Park. The Stanley Film Center has started construction. The PeliGrande Resort & Windsor Conference Center is not expected to move forward (which will require a decrease to the RTA award). The Indoor Waterpark Resort and the Whitewater Adventure Park are being merged into a single integrated project element, but construction has not yet commenced.

The Denver National Western Center is under construction. Denver estimates that this project will be completed in the spring of 2023.

STATE CASH COLLATERAL SUPPORT (CCS)

The Cash Collateral Support (formerly known as SSBCI) is a state program administered by the Colorado Housing and Finance Authority (CHFA) designed to assist small businesses in accessing credit by making cash deposits with banks to use as additional collateral for a loan the bank is providing to a Colorado small business. In FY 2020, 13 banks, one CDFI and two state-funded revolving loan funds used the CCS program. In total 33 transactions utilized \$4.5 million in CCS funds resulting in over \$26.2 million in private sector loans. When owner equity injections and other private financing is included almost \$2.8 million of additional private financing was made available to small businesses as a result of the CCS program, totaling \$29 million in total financing.

VENTURE CAPITAL AUTHORITY

The Venture Capital Authority (VCA) was funded from the sale of Colorado insurance premium tax credits, and the insurance companies' last payment was made in April of 2014. The funding and investment requirements are allocated geographically: 50 percent of the funds are to be invested statewide, 25 percent of the funds are to be invested in rural communities and 25 percent of the funds are to be invested in distressed urban communities. Generally speaking, the fund manager shall make seed and early stage investments in qualified businesses. The VCA's third fund, the Greater Colorado Venture Fund, is actively investing in rural Colorado businesses. In FY20, the VCA began outreach to partner with fund managers to place \$12M in urban distressed (urban Enterprise Zone) businesses, and \$11M in other Colorado start-ups anywhere in the State.

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, 2020 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, 2020, neither company had transferred a tax credit under the program.

MICROLOAN PROGRAM

The Colorado Microloan program is a \$3.5 million Strategic Fund grant to three non-profit lenders. Since early 2017, these lenders have been making small loans to start-ups and entrepreneurial small businesses that are underserved by traditional debt markets. With the original funding fully utilized, the program has made 100 loans to businesses in 41 different counties, with the majority of the loans going to rural counties. This program has allowed the lenders to reach out to borrowers and industries that would not otherwise be served by traditional credit markets.

LOCATION NEUTRAL EMPLOYMENT, AKA LONE PROGRAM

The performance-based Location Neutral Employment incentive provides a standard Job Growth Incentive Tax Credit for urban/rural job creation with an additional Strategic Fund cash incentive for each remote rural job created in an eligible rural county. The Location Neutral Employment incentive provides a state income tax credit and a per job cash grant to businesses undertaking job creation projects that would not occur in Colorado without this program. In FY 2020, the EDC approved two (2) LONE grants for a total of \$1.37M, representing 226 full-time permanent jobs in remote rural Colorado.

RURAL MARKETING GRANTS FOR THE LONE PROGRAM

To support the new LONE Program, rural communities may also apply for up to \$5,000 in Location Neutral Employment Program marketing funds to help attract companies to locate remote rural workers in their community. In FY 2020, seven (7) counties were approved for these marketing grants. Four counties were funded by the EDC and three counties funded by DOLA (who is partnering with OEDIT on this marketing program).



COLORADO CREATIVE INDUSTRIES

Colorado Creative Industries (CCI) promotes, supports and expands the creative industries in Colorado to drive the economy, grow jobs, and enhance Coloradans' quality of life. CCI creates significant, sustained investment in the creative sector where creative entrepreneurs and enterprises can flourish.

CCI COVID-19 RESPONSE

- ▶ Established the Colorado Artist Relief Fund in collaboration with multiple funders and arts organizations working at state, regional, and local levels to support artists experiencing economic distress as a result of the COVID-19 pandemic. To date the fund has provided 582 small grants to artists.
- ▶ Established the Colorado Music Relief Fund, a partnership between multiple organizations to raise relief funding for Colorado musicians and music industry workers. The fund has raised over \$600,000 and is still growing through a series of virtual music events and concerts.
- ▶ CCI completed two research projects: *2020 Colorado Creative Economy Report with Initial Impacts of the COVID-19 Crisis* and *Colorado Music Industry Research* in collaboration with Dr. Michael Seman at Colorado State University.
- ▶ Launched Think360 Arts Teaching Artist TV in partnership with Think 360 Arts, a free and accessible online platform designed to support ongoing art education efforts in Colorado and beyond.
- ▶ As part of the Innovation Response Team effort, Colorado Creative Industries held an online face mask design contest for Colorado children to help normalize mask wearing for youth. Over 1300 submissions were received. Colorado artists were hired to review the designs and six finalists were selected. Through a partnership with Redline, four local artists were hired to produce over 150 masks featuring selected designs that were then distributed to schools.
- ▶ Compiled and distributed relief, recovery and reopening resources for the field through webinars, coloradocreativeindustries.com and in the document, *Colorado Creative Industries Reopening Resources: Ideas from the field for Colorado Arts & Culture*.

582

COLORADO ARTIST RELIEF FUND PROVIDED
582 SMALL GRANTS TO ARTISTS

\$600K

COLORADO MUSIC RELIEF FUND HAS
RAISED OVER \$600K

1.3K

SUBMISSIONS RECEIVED FOR CCI'S FACE
MASK DESIGN CONTEST

CCI HIGHLIGHTS

ARTS EDUCATION

- ▶ In partnership with Think 360 Arts for Learning, CCI supported 1,669 people through Colorado Arts Partnership Grants to 13 schools, 30% in rural communities and one at the Rocky Mountain Deaf School. Other programs in partnership with CCI served 20,000 students, 2,400 educators and over 952 artists were provided professional development focused on K-12 learning in the arts.
- ▶ CCI managed the 14th annual Poetry Out Loud program, engaging 20 Colorado high schools, 90 teachers, 20 teaching artists and nearly 2,200 Colorado high school students.

ART IN PUBLIC PLACES

- ▶ In FY20, there were seven (7) State capital construction projects with an Art in Public Places requirement, totaling \$791,968 in funding for art installations. Projects include sites at Colorado State University, Front Range Community College, University of Colorado Anschutz, the Department of Military and Veterans Affairs and the Colorado Department of Human Services. Nine artworks were commissioned or acquired and installed in locations around the state for new and ongoing projects. Sixteen (16) artists were selected for new and ongoing projects.

CERTIFIED CREATIVE DISTRICTS

- ▶ The Certified Creative District program continued to gain momentum. Since the program's inception in 2012, 26 Colorado communities have achieved "certified" status and several additional communities are participating in the Call Yourself Creative program to support the development of creative districts. In FY20, CCI invested \$220,000 to support strategic plan implementation projects in 25 creative district communities.
- ▶ The Creative District Community Loan Fund remains depleted with the amount allocated given in a loan to the Pueblo Creative Corridor in its first year. Leveraged funds from our lending partner remain available for low-cost loans to Certified Creative Districts.
- ▶ The communities of La Veta and Iganacio were selected for CCI's Rural Technical Assistance Initiative, the Creativity Lab. CCI and Creativity Lab provided community development assistance in each community, working towards the goal of Creative District certification.
- ▶ In partnership with the CU Office of Outreach and Engagement, CCI forged connections between Colorado certified creative districts and CU faculty and students. Projects include workshops with the Deming Entrepreneurship program in Trinidad, Paonia's playback theater and an annual convening hosted at CU Boulder.

COLORADO MUSIC STRATEGY

- ▶ In conjunction with The Colorado Music Strategy, CCI supported Take Note Colorado, which strives to provide access to musical instruments and instruction to all kids in Colorado.
- ▶ Stephen Brackett was appointed to serve as the Colorado Music Ambassador by Governor Polis.

COLORADO POET LAUREATE

- ▶ Bobby LeFebre was appointed Colorado Poet Laureate by Governor Polis. Bobby is a performance poet, writer and performer and is the state's youngest and first poet laureate of color.

GRANTMAKING & BUSINESS SUPPORT

- ▶ CCI leveraged \$720,300 in federal dollars through our partnership with the National Endowment for the Arts, with a required match in state funds. Colorado Creates grants supported 226 arts and cultural heritage organizations, municipalities and educational institutions with a total investment of \$1.6 million in 34 Colorado counties.
- ▶ CCI invested \$150,000 in the Arts in Society public-private funding collaborative. The partnership leveraged \$550,000 in total annual program funding awarded to 25 organizations across the state to support projects using the arts to address social issues. Partners include Arts & Venues Denver, Bonfils-Stanton Foundation, the Colorado Health Foundation, Hemera Foundation, the Scientific and Cultural Facilities District and Redline.
- ▶ Twenty-four creative entrepreneurs from 12 counties were awarded \$36,493 to advance their professional careers through Career Advancement Grants. Recipients included media arts, photographers, textile artists, visual artists, drafts, writers, dancers, musicians and filmmakers.
- ▶ CCI partnered with the Pikes Peak Small Business Development Center on the Courses for Creatives series, providing free and low-cost interactive workshops to help emerging and established artists with comprehensive, arts-focused training, information, and business skills.

LEADERSHIP DEVELOPMENT

- ▶ The Change Leader Program, a leadership development program to advance grassroots leadership in the creative sectors through a lens of diversity, equity and inclusion across Colorado, grew to 138 individuals, 45 percent of whom are from rural or small communities.

SPACE TO CREATE

- ▶ Space to Create Colorado, the first state initiative in the nation to create affordable space for artists and creative industry workers, continued work with four communities: Grand Lake, Trinidad, Ridgway and Paonia. The project in Trinidad broke ground in June 2019, the initial phase of residential units is complete and leasing is currently underway. Pre-development work is wrapping up in Ridgway and construction will begin 1st quarter 2021.



Photo credit: Joe Kusomoto

COLORADO OFFICE OF FILM, TELEVISION & MEDIA

The Colorado Office of Film, Television & Media (COFTM) takes great pride in promoting Colorado to the film and television industry locally, nationally and internationally while bringing a spotlight to the uniqueness of the State's rural areas. COFTM works to enhance the success of Colorado film projects through promotion, funding and education.

COFTM COVID-19 RESPONSE

- ▶ **COFTM Webinar Series** — To address the need for education and community engagement during COVID-19 our office partnered with industry leaders from across the state to quickly bring 15 timely, useful, and inspirational webinars to the creative film and media community within the short span of three months. These webinars accounted for **6,000+ views** (live and on YouTube) and addressed Pandemic Unemployment Insurance, the federal EIDL and PPP programs, Remote Production, pivoting in-person film festivals online, and more.
- ▶ **Governor's Council on Economic Stabilization and Growth** — COFTM participated in the Governor's council, which included engaging in outreach, conducting surveys, and creating reports regarding the pandemic's effects on our stakeholders in the film and television industry, such as media business owners, crew members, rural theater owners and managers, and film festival directors.
- ▶ **CAM Creative Corps** — COFTM partnered with CU Denver's College of Arts & Media (CAM) to launch the CAM Creative Corps, a student and recent-graduate run team dedicated to helping nonprofit arts and cultural organizations pivot to online programming and remote learning opportunities. As safer-at-home restrictions disrupted the traditional vision of events, performances, and summer camps, CAM Creative Corps worked with over 20 organizations to utilize various technologies and virtual, stream-able strategies to reach audiences in new ways.
- ▶ **Constituent outreach** — In the early days of the pandemic, we engaged in significant constituent outreach, such as acting as a conduit to the Colorado Department of Labor and Employment for questions related to pandemic unemployment insurance for mixed-income earners; creating a resource landing page on our website to include emergency resources for filmmakers; and consulting with the Denver Office of Special Events regarding health and safety guidelines for filming.

COFTM SERVICES & HIGHLIGHTS

- ▶ In FY20 COFTM pre-approved and/or distributed incentives totaling **\$1.45M to 14 new projects**. These projects estimated that they would:
 - Create **624 jobs**
 - Spend **\$8M**
 - Produce **\$14.4M** in estimated economic activity with the multiplier effect as provided by the Leeds School of Business, and
 - Collect an estimated **\$980,000 in taxes**.
 - Result in an estimated **30:1 ROI**
- ▶ Hosted or sponsored approximately **70 industry events**, including a new webinar series to address the immediate impacts of COVID-19.
- ▶ Partnered with **39 film festivals**, which includes five (5) new partnerships.
- ▶ In 2019-20, COFTM continued the traveling education series "Media Professionals Career Connections Road Tour." The Office, along with the top industry professionals of Colorado, toured institutions of higher education, including University of Northern Colorado, Colorado State University - Pueblo, and Western Colorado University for this series. These three schools account for 300+ students studying the media industry. The mission is to encourage students in film or theater programs to stay in Colorado, teach them

how to make the most of their early careers and network with Colorado's most successful businesses and entrepreneurs. The Spring 2020 tour was cut off due to COVID-19, but the office is offering this series in a virtual format to accommodate COVID-19 precautions in fall 2020 and spring 2021.

- ▶ The Office sponsored and coordinated **eight (8)** social impact and education grant video projects including:
 - **Census 2020:** This half-hour documentary showcases the history, utility, and importance of the census. The film focuses on the importance of achieving a complete count in terms of congressional representation in Washington DC, funding within the state and embracing our diverse identities as Coloradans. Premiered on PBS12 and Rocky Mountain PBS in March 2020. Produced in partnership with DOLA, the Colorado Secretary of State's Office & the ColoradoFilm School.
 - **Hemptopia:** This is a half-hour documentary exploring the growing uses and research behind Colorado's flourishing hemp industry. Produced in partnership with the Colorado Department of Agriculture and Colorado State University.
 - **#ColoradoForAll:** COFTM partnered with DPA, CDPHE, and CDLE to create a training video for Colorado state employees regarding equity, diversity, and inclusion. Production of this video was coordinated remotely to accommodate COVID-19 safety precautions. Video was released to state employees in August 2020.
 - **Hide In Plain Sight:** HIPS is a nonprofit organization that works with university students experiencing homelessness and financially supports them through their first year in school. Students at the University of Colorado Denver are finishing a half-hour documentary that follows HIPS scholarship recipients throughout their time on campus.
 - **Mexican Grey Wolf Recovery:** This film was made with the launch of CU-D's new Advanced Topics in Documentary Filmmaking course, and focuses on the untold stories of volunteer pilots who are on the front lines of the Mexican Wolf endangered species program. Students continue to finish this film remotely during COVID-19.
 - **Delmendo's Kids:** Students in the Video Cinema Arts program at Denver School of the Arts created this half-hour documentary about Mr. Rich Delmendo, an elementary school art teacher in the Montbello neighborhood. The film has been submitted to the Colorado PBS stations and a virtual screening is planned for October 2020.
 - **A Conversation With the Elders:** Students from the Ute Mountain Ute tribe filmed and produced a short film under the guidance of the Colorado Film School. The piece is an exploration of the relationship between community elders and young tribal members as they navigate their culture and their place in the world.
 - **Lands of Acknowledgement:** Students from Morgan Community College (MCC) are currently finishing this short film, which explores MCC's evolving discussions around native land acknowledgement, and the conversations happening throughout the region.
- ▶ The Office presented the third year of **Side Stories // RiNo**, an eight-day cinematic immersive experience in Denver featuring new works from eight Colorado filmmakers projected onto exterior walls in Denver's RiNo neighborhood. Side Stories issued a call for entries and participated on the jury to select eight artists from a pool of over 70 submissions. A pop-up Side Stories event took place in August illuminating the Dairy Block's artsy alley. The project is a collaboration with Mainspring Developers, the Martin Family Foundation and RiNo Art District.
- ▶ Logan and Huerfano counties were selected to participate in the **RTAP Film Festival Initiative** this past year. Representatives from these communities traveled to Denver for a day-long workshop hosted at the Sie Film Center, featuring seasoned film festival experts from across the state. This workshop was followed by twelve months of consulting services from Crested Butte-based Behind the Scenes film festival consulting group. Communities are in the process of establishing sustainable film festivals in their regions.

THE FOLLOWING PROJECTS WERE INCENTIVIZED:

TELEVISION

- ▶ **Food Network Challenge Reboot:** Founded in Denver in 1997, High Noon Entertainment is a world-class production company, having created and produced over 5,700 shows for various networks. In 2019, they produced the Food Network Challenge, a competitive cooking television series featuring professional chefs. The incentive allowed High Noon to competitively bid for and win a high-profile show. The show premiered on Food Network in late December 2019.
- ▶ **Food Network Challenge Reboot:** Founded in Denver in 1997, High Noon Entertainment is a world-class production company, having created and produced over 5,700 shows for various networks. In 2019, they produced the Food Network Challenge, a competitive cooking television series featuring professional chefs. The incentive allowed High Noon to competitively bid for and win a high-profile show. The show premiered on Food Network in late December 2019.
- ▶ **ReClaimed:** ReClaimed was a new television series produced by local company Dorsey Pictures for Discovery Channel. This series follows a team of experts led by Alex Charvat & Kevin Gilpin as they find and revitalize old derelict mining claims hidden deep in the Rocky Mountains helping the claim owners turn the land into a usable space rather than just a piece of the past. Each episode features a different region of Colorado's mountains. This show premiered on the Discovery Channel in January 2020.
- ▶ **Colorado Classic 2019:** Colorado's RPM Events Group received a Colorado film incentive to broadcast the 2019 Colorado Classic four-day road bike race. The special featured the race, the participants, special events and highlighted Colorado's tourist attractions and cultural scene. Colorado's scenic and challenging terrain in Steamboat Springs, Avon, Golden, and the Denver Metro Area served as the gorgeous backdrop for the series. The 4-day event was broadcast nationally and internationally via numerous streaming services.
- ▶ **Raven and Blackjack:** *Raven and Blackjack* received pre-approval for an incentive to produce a proof-of-concept episode for this series. The series, a modern Western, will highlight rural Colorado as a character in the story itself. In light of the COVID-19 pandemic, producer Meryem Ersoz and Firestone plan to prepare for the production this fall/winter so they will be ready to safely return to set in the spring. They are currently eyeing private property in Steamboat Springs and the canyons of Fruita.
- ▶ **Roots to Ranches:** Elise Wiggins is the Chef/Owner of Cattivella, a restaurant based in the Central Park neighborhood of Denver, and has won numerous accolades over the years. *Roots to Ranches* is a show that is part travel channel, part history, part educational and part cooking show. The first season of the show aired on PBS and spanned the country, but this second season will be entirely Colorado-based and will showcase foraging, ranching, farming and hunting activities across the state. Due to COVID-19, production has been pushed to spring 2021.
- ▶ **Colorado Classic 2020:** Due to COVID-19, this year's Colorado Classic race was cancelled. However, RPM Events Group produced video content in the months leading up to the race, and will receive a partial rebate for work done on content such as the "Ride Solo with the Colorado Classic" promotional video.

FEATURE FILMS

- ▶ **Boardinghouse Reach:** *Boardinghouse Reach* is the first film of the animated trilogy, *The Arizona Antilogy*, which follows two ne'er-do-well drifters as they embark on an aimless road trip to prove whether or not a mysterious musician is still alive. The actors featured in *Boardinghouse Reach* were filmed on green screen in the Denver area, and were then rotoscoped into scenic shots filmed on Colorado's Western Slope. The film features voice acting by David Arquette, and is poised to hit the film festival circuit once completed.
- ▶ **The Healing Garden:** Produced by Colorado native Jeanie Nuanes King, this faith-based film was shot entirely in the Commerce City area. The Healing Garden was produced for the Denver Christian network television broadcast and will be directly distributed in DVD and downloadable file through church networks and online platforms. International sales via a sales agent will also be explored, upon completion of the film.

- ▶ **Lying Together:** Lafayette-based company Maskil Productions is producing this film, an original romantic comedy set against the backdrop of the beautiful Colorado Rockies. Shortly after this project received pre-approval for the film incentive, the COVID-19 pandemic shut down business. The producers have rescheduled filming to take place in spring 2021. *Lying Together* has received a letter of intent from Bridgestone Multimedia Group, a distributor of family-friendly and faith-based films. BMG partners with major streamers, cable television channels and major retailers.
- ▶ **Red Winter:** Producer Colin Floom grew up in the Rocky Mountains and is a graduate of the Colorado Film School. The independent feature film tells the story of Carla, a young survivalist whose skills are put to the test after a disastrous snowmobile trip during a harsh Colorado blizzard. *Red Winter* was shot in Park County in February 2020. The producers plan to submit the film to the festival circuit upon completion.

DOCUMENTARY

- ▶ **Reel Rock 16:** Since its inaugural tour in 2004, Reel Rock has developed into climbing's largest and most beloved annual tradition, sharing the sport's biggest stories with outdoor enthusiasts all over the world. This incentive was pre-approved to provide for a series of short films to be played during the Reel Rock tour. The films will feature Rifle Mountain Park, Rock Mountain National Park, Black Canyon of the Gunnison, Mt. Evans, and Eldorado Canyon State Park. Reel Rock 16 will premiere in fall 2021 before heading to 800+ screens on all seven continents (yes, there is an annual show in Antarctica).
- ▶ **The Raven:** This documentary tells the story of Dean Potter, who has been called the greatest Yosemite climber of his generation, a trailblazer who claimed historic first ascents, speed records, and the scariest free solos. Boulder-based Sender Films is producing this film, which is set to begin shooting in spring 2021. Potential locations include Rocky Mountain National Park and Eldorado Canyon State Park. Sender Films plans to self-distribute *The Raven* and has successfully done so with previous features such as the theatrically released *The Dawn Wall*. After a successful festival run, the Sender team will distribute the film via partnerships with various theatrical, television and/or SVOD partners. Past partnerships include Netflix, Discovery Channel, Red Bull Films and Fathom Events.
- ▶ **One Track Mind:** For over 25 years, Matchstick Productions (also known as MSP Films), LLC, a world-renowned production company, has specialized in creating award-winning content from their home in Crested Butte. *One Track Mind* is a feature-length mountain biking film and will star top mountain biking talent against the backdrop of the breathtaking Gunnison Valley. MSP Films will release the film via three channels. First through global theatrical release as they have traditionally done with their annual ski films. The theatrical release will be followed by a paid digital release through iTunes, Amazon and Google Play in addition to streaming video on demand (SVOD).

VIDEO GAMES

- ▶ **Project Medusa:** Idol Minds, LLC has been in business for over twenty years and is located in Westminster, CO. *Project Medusa* is a new interactive game that features industry-leading motion capture process and pipelines and Colorado acting talent. Idol Minds has a development contract with Square Enix, a London-based international video game publisher. A public announcement of the project is expected in Q3 of 2020 and will be available for purchase through the PlayStation store, Xbox store, Steam, and physical venues.



INCENTIVES ARE EXPECTED TO ADD APPROX.

\$14.4M IN ECONOMIC
ACTIVITY &

\$980K IN STATE & LOCAL
TAX REVENUE

COLORADO TOURISM OFFICE

The Colorado Tourism Office (CTO) drives traveler spending through promotion and development of compelling, sustainable experiences throughout our four-corner state. We build the Colorado tourism industry's resilience and competitive edge through domestic and international promotion, dispersing travelers to less-visited places and inspiring travelers to reduce their impacts.

CTO COVID-19 RESPONSE

- ▶ The Colorado Tourism Office paused its marketing campaign from March until May. Upon reentering the marketplace, the CTO embraced a phased and integrated approach to advertising, public relations and social media with messaging focused on educating travelers on safe travel practices as well as encouraging Coloradans to help recharge the state's economy by exploring nearby destinations. The CTO is not currently marketing to out-of-state travelers.
- ▶ In the wake of COVID-19, the CTO paused, reorganized and sharply reduced funding for its international tourism promotion efforts. The international tourism program is now focused on keeping Colorado top-of-mind in preparation for the reinstatement of international flights and lifting of travel bans. Once international travel is restored, the CTO will focus resources on three high-potential overseas markets that are expected to recover most quickly: Australia, Germany and the United Kingdom.
- ▶ When Colorado entered the Stay at Home phase, the 10 Colorado Welcome Centers were closed to visitors, and staff members were temporarily reassigned to other projects within OEDIT. New CDPHE-approved protocols were put into place to protect travelers as well as welcome center staff and managers, and all centers reopened around the beginning of the new fiscal year.
- ▶ In March, the CTO had already begun delivering two CRAFT Studio 101 programs in Montezuma County and Western Garfield County when the initial restrictions from COVID-19 were put into place. The Destination Development program pivoted and worked with the local tourism champions to recast a new virtual delivery schedule that also changed the way the engagement was facilitated locally. What were typically 5 full day workshops turned into 8 shorter sessions for both destinations between April and July 2020.
- ▶ The CTO had already made commitments to deliver four CRAFT Workshops in Spring 2020 when the initial restrictions from COVID-19 were put into place. Since none of the programs had started yet, our team pivoted and delivered shorter virtual workshops in June 2020 for Central City (marketing), Montezuma County (agritourism) and the Mountains & Mesas region (bicycle tourism). An agritourism workshop for Elbert County was postponed and is in the process of being planned for Fall 2020.
- ▶ At the onset of COVID-19, Marketing Matching Grant funded projects were starting the second half of their grant cycle with interim reports submitted in March. All 31 Marketing Matching Grant recipients were initially provided two-months project completion extensions to November 1, 2020. One of the projects requested and was provided a 12-month extension. These extensions were necessary due to marketing efforts being placed on hold due to COVID-19 containment. One of the six Tourism Development Grant funded projects requested and received a one-month project completion extension to July 30, 2020, which was met.

CTO SERVICES & HIGHLIGHTS

TOURISM INDUSTRY DELIVERED STRONG ECONOMIC IMPACT PRIOR TO COVID-19 CRISIS

*Note: Economic impact figures and visitation data from Longwoods and Dean Runyan are measured on an annual basis.

- ▶ 2019 was the tenth-record-setting year in a row for Colorado's tourism industry. Research indicates the industry will take approximately three-to-four years to recover in terms of job growth and economic impact.

- ▶ Colorado travelers spent a record \$24.2 billion in 2019, up 7.3 percent from 2018 and well above the national average increase of 4.3 percent.
- ▶ Colorado travelers spent \$4.996 billion last year on lodging, generating \$574.8 million in state and local taxes, up 9.2 percent from 2018. For 2020, however, Oxford Economics currently projects that Colorado lodging taxes will decline by \$253 million.
- ▶ In 2019, Colorado welcomed a combined total of 86.9 million overnight and day visitors, up 2 percent from 2018. These included a record 39.0 million overnight visitors, up 3 percent from 37.8 million in 2018.
- ▶ Overnight stays by discretionary leisure travelers – those targeted by tourism campaigns -- were up to a record-high 20.9 million, a 7 percent increase from 2018. Colorado's share of these travelers ticked up from 3.0 percent to 3.3 percent, retaining its ninth-place ranking even as other major vacation states lost share. In 2009, Colorado held the 18th-largest share of this valued travel segment.
- ▶ Travel spending also directly supported a record-high 181,200 jobs, up 3.1 percent from 2018 and well above the national average increase of 1.1 percent.
- ▶ Colorado's 78 percent visitor satisfaction rating continued to rank above the national norm, with especially high ratings for quality of attractions, accommodations, cleanliness, safety and security, and friendliness.

86.9M COLORADO WELCOMED
86.9M VISITORS IN 2019

\$24.2B DIRECT TRAVEL
SPENDING

181K 181K JOBS WERE SUPPORTED
BY TRAVEL SPENDING

COME TO LIFE CAMPAIGN LAUNCHED "WOW" FOR WINTER 19/20, REACHED RECORD RETURN ON INVESTMENT DESPITE ABBREVIATED SEASON

*Note: Some marketing metrics measured on an annual basis.

- ▶ During the first six months of Fiscal Year 2020, the CTO continued expanding the national reach of the highly successful "Come to Life" marketing campaign.
- ▶ The CTO's most recent winter campaign, "Wow!", directly influenced \$1.73 billion in visitor spending across Colorado, 9 percent more than the prior winter campaign, despite a suddenly abbreviated ski season.
- ▶ CTO research found the campaign also influenced another 107,500 visitors who would have spent an extra \$206 million had they not canceled their Colorado winter travel plans.
- ▶ CTO's 2019/2020 winter campaign achieved the highest measured return on investment (ROI) ever for a CTO marketing campaign. The campaign was credited with inspiring 887,000 winter visits to Colorado generating \$1.73 billion in visitor spending, nine percent higher than last winter. At a cost of \$2,092 million in media spending, winter campaigns generated a return on investment of \$826 per dollar spent, holding Colorado's position among the top 10 percent of state campaigns in the U.S. for effectiveness and return on investment (ROI).
- ▶ Colorado's "Come to Life" campaign was enhanced by a national and in-state focused public relations and social media program. The PR team's 145 placements in its targeted top 100 media outlets generated more than 1.8 million impressions.
- ▶ In 2019, Colorado.com accommodated 10.1 million user sessions, placing it among the top-performing state tourism websites for visitation, according to Quantcast.
- ▶ In 2019, CTO distributed 450,000 Official State Vacation Guides. It also distributed three issues of the seasonal magazine Love, Colorado. Of the magazine's 195,000 subscribers, 95 percent live out of state.

COLORADO TOURISM OFFICE & LEAVE NO TRACE LAUNCHED CARE FOR COLORADO COALITION & CARE FOR COLORADANS INITIATIVE

- ▶ The CTO and Leave No Trace Center for Outdoor Ethics broadened its partnership last fiscal year by forming the Care for Colorado Coalition, which encompasses about a dozen other statewide organizations committed to spreading awareness of destination stewardship through materials produced by CTO. Partners now include:
 - The Colorado Hotel & Lodging Association (CHLA)
 - Colorado River Outfitters Association (CROA)
 - The Colorado Dude & Guest Ranch Association (CDGRA)
 - Colorado Association of Ski Towns (CAST)
 - The Colorado Mountain Club (CMC)
 - Colorado Association of Destination Marketing Organizations (CADMO)
 - Bicycle Colorado
 - Bureau of Land Management Colorado (BLM)
 - Colorado Campground & Lodging Owners Association (CCLOA)
 - Colorado Parks & Wildlife (CPW)
 - Colorado Scenic & Historic Byways Commission
 - Destination Colorado
 - Great Outdoors Colorado (GOCO)
 - Tour Colorado (TOCO)
 - USDA Forest Service Region 2 (USFS)
 - Agreements with numerous other organizations are pending

- ▶ The CTO became the first state organization to forge a strategic partnership with Leave No Trace in October 2017 and introduced the jointly created Care for Colorado Principles in May 2018. The Colorado Tourism Office launched a new comprehensive interpretation promoting the state's new take on responsible travel, encouraging visitors to show care not only for destinations but for the people who call them home. The Care for Coloradans initiative includes a one-minute animated video, a new Responsible Travel edition of the "Are You Colo-Ready?" brochure, as well as a poster that will hang in all Colorado Welcome Centers. Prepared with input from the Colorado Department of Public Health and Environment, the materials outline five critical components of safe travel, including physical distancing, facial coverings, cleanliness, staying home when sick and being aware of local guidance. All materials are being shared in a toolkit for use by anyone or any organization in Colorado.

- ▶ The CTO also released a series of "etiquette" videos to educate travelers on best practices of recreating outdoors. The four one-minute videos take aim at educating visitors on everything from "The Etiquette of Poop," to the proper ways of staying on trails, managing wildlife encounters and keeping campfires safe. Each video lifts up one of the seven Leave No Trace Care for Colorado Principles.

- ▶ CTO research continues to show more travelers report a destination's sustainability practices are important to their choice of destinations. A recent study indicates about half of consumers consider a destination's sustainability practices when planning a trip.

- ▶ Colorado is viewed as a leader in sustainability. A recent study reports that more than 80 percent of travelers indicate the state does a good job protecting and preserving its natural resources.

DESTINATION DEVELOPMENT CONTINUES TO ADVANCE RURAL ECONOMIC DEVELOPMENT

- ▶ The Colorado Tourism Office built and launched a new micro-site on Colorado.com to promote all of the state's twenty-six Scenic and Historic Byways. This project was the result of a \$141,293 grant from the State Historical Fund and the CTO collaborated with multiple state agencies, Regional Byway groups, the State Byways Commission and Miles partnership to complete the project. The new microsite includes travel itineraries, photos, locals tips, videos and more.
- ▶ In FY20, the CTO granted \$683,729 to cultivate local tourism development and promotion across Colorado.
- ▶ In FY20, the CTO continued its work with Destination Think! and conducted regional workshops in all eight regions. These workshops helped the regional industry leaders collaborate to determine how each region can best brand itself to travelers.
- ▶ As a result of these workshops, the following niche audiences were identified:
 - Pikes Peak Wonders: Nerd Recreationists
 - Rockies Playground: Healthy Outdoor Adventurers
 - Mountains & Mesas: Awestruck Adventurers
 - Canyons & Plains: Cultural History Buffs
 - Denver & Cities of the Rockies: Outdoorsy Urbanites
 - Mystic San Luis Valley: Conscientious Photographers
 - The Great West: Authentic Culture Seekers
 - Pioneering Plains: Birders

COLORADO TOURISM OFFICE UNVEILED 'COLORADO CONCIERGE'

- ▶ In FY20, the CTO launched 'Colorado Concierge,' a new online workforce training program called Colorado Concierge, which aims to turn frontline workers into Colorado experts and train them in Colorado-style customer service.
- ▶ The training platform can be accessed free-of-charge by smartphone, tablet or computer at BeAColoradoConcierge.com. In addition to training on Colorado-style customer service, modules cover travel safety, ways to explore the state's eight travel regions, Colorado essentials and Care for Colorado. By completing all five modules and a series of quiz questions, anyone can be certified as an official Colorado Concierge and download a certificate to add to their resume.
- ▶ In creating the program, the CTO gathered a statewide Colorado Hospitality Advisory Group to provide input. Advisory group participants represented a variety of hospitality sectors, including hotels, restaurants, transportation, academic institutions and outdoor recreation. The group was chaired by Sonia Riggs, President & CEO of the Colorado Restaurant Association, and a member of the Colorado Tourism Board.
- ▶ The content for the customer service training module was contributed by several partners including Kimberly Tranter, an associate professor in the College of Hospitality Management at Johnson & Wales University in Denver and UHealth, a nationally recognized, nonprofit healthcare network. The CTO currently is working with the Metropolitan State University-Denver School of Hospitality to develop another new training module teaching frontline workers how to manage unprecedented customer service issues during pandemic conditions.

GLOBAL REACH ATTRACTS HIGH VALUE TRAVELERS PRIOR TO COVID-19 CONTAINMENT

*Note: Economic impact figures and visitation data from Tourism Economics is measured on an annual basis.

- ▶ Colorado attracted 1.053 million international visitors in 2019, slightly more than the 1.048 million who came in 2018. Those international travelers spent \$1.8 billion, a slight decline from the \$1.83 billion spent in 2018, largely due to a dropoff in travelers from Canada and Asia.
- ▶ The international visitor is Colorado's highest value traveler, spending an average of \$1,706 per person per trip while visiting the state. Overseas travelers remain Colorado's highest-value visitor, spending an average of \$2,333 per person per trip.
- ▶ The international tourism program is now focused on keeping Colorado top-of-mind in preparation for the reinstatement of international flights and lifting of travel bans. The International program is currently working with representation in overseas markets with the highest economic impact to our state - Australia, Germany and the United Kingdom.

OTHER NOTABLE UPDATES

- ▶ The CTO marked the 37th annual National Travel and Tourism Week, May 3-9, 2020, by highlighting organizations that have taken extraordinary steps to support their communities and others in addressing unprecedented challenges from the COVID-19 pandemic.
- ▶ A new Destination Analysts study of nine states' destination websites ranked Colorado.com first for ROI. The value of incremental travel generated from the state's official tourism site totaled \$312.9 million, an ROI of about \$300 for every \$1 spent. The study also showed that the ROI per "real new website user" was \$96.48, by far the highest ROI of eight comparison states.
- ▶ The CTO entered a cost-share agreement with the U.S. Forest Service on the 2020 Capitol Christmas Tree project. Selected annually, this year's tree will come from the Grand Mesa Uncompahgre and Gunnison National Forests (GMUG) and will put Colorado on a national stage this holiday season. This initiative will provide exposure and potential economic impact to Colorado's rural communities and will feature virtual events including a tree-cutting ceremony.



OUTDOOR RECREATION INDUSTRY OFFICE

To champion industry, communities and people to come to life through Colorado's great outdoors.

The Colorado Outdoor Recreation Industry Office (OREC) serves as the State's central coordinator of outdoor recreation industry matters which includes policy and resource development, industry promotion, and connection with the constituents, businesses, and communities that rely on the health of the State's outdoor recreation economy.

OREC COVID-19 RESPONSE

- ▶ The Office convened and led the Outdoor Recreation Industry Committee of the Governor's Emergency Council on Economic Stabilization and Growth to address the impacts of COVID-19 on the State's outdoor recreation economy. <https://choosecolorado.com/doing-business/governors-council-on-economic-stabilization-and-growth/>
- ▶ OREC supported urgent manufacturing and distribution of Personal Protective Equipment (PPE) needs by connecting outdoor industry manufacturers with community support services.
- ▶ OREC conducted [a survey of the outdoor recreation industry](#) to assess the initial economic and social impacts on employees and businesses in Colorado.
- ▶ Examined opportunities for supporting outdoor recreation companies interested in international marketplaces through virtual trade show options
- ▶ Partnered with The North Face, a VF Company, to fund Personal Protective Equipment for the Colorado Search and Rescue Association and SAR teams across the state.
- ▶ Partnered with The North Face, a VF Company, to support food banks in communities that rely on the health of the outdoor recreation economy and were hardest hit by COVID-19.

OREC SERVICES & HIGHLIGHTS

GENERAL

- ▶ Supported local organizations through funding: e.g., Colorado Mountain Club, 5Point Film Festival, City of Salida, Icelantic Skis
- ▶ Represented the State in the Outdoor Recreation Learning Network convened by the National Governors Association.
- ▶ Represented the State of Colorado in the Confluence of States and actively supported and sponsored new states in establishing OREC Offices, including Nevada, Pennsylvania, Virginia, Maine, and New Mexico.
- ▶ Participated in several panel discussions with Industry Associations around the country, including America Outdoors, Utah Outdoor Summit, Nevada Outdoor Recreation Summit, and Outdoor Retailer Snow Show.

ECONOMIC DEVELOPMENT

Fiscal Year 2020 initiatives focused on the development of key industry deliverables and clusters. The office also focused on revamping its strategy for supporting companies interested in international marketplaces.

2020:

- ▶ Created a rural development framework examining best practices for supporting the outdoor recreation economy in rural areas of Colorado.
- ▶ Provided resources to three Colorado communities via the Rural Technical Assistance Program (RTAP) in partnership with the University of Colorado Boulder's Masters of the Environment:

- Trinidad/Fisher’s Peak: supported strategic outdoor recreation planning for the creation of the newest State Park in Colorado, focusing on:
 - » Establishing best management practices for different types of recreation;
 - » Determining “world class” standards for each recreation type;
 - » Calculating the potential economic impact of a new state park
- Central City: provided recommendations and actionable steps to begin the expansion of Central City’s economy through the introduction of outdoor recreation infrastructure and activities, focusing on:
 - » Objectively assessing the current state of Central City from an economic, demographic, and business opportunity standpoint;
 - » Identifying outdoor recreation opportunities with potential for growth;
 - » Brainstorming steps to create space for the outdoor recreation industry to move into Central City;
 - » Creating phase-oriented recommendations for Central City’s economy to successfully pivot and allow outdoor recreation to develop and flourish.
- Steamboat Springs: addressed issues of increased visitation at popular pinch points, focusing on:
 - » Identifying and understanding visitation management challenges at recreation hotspots in the region to help inform recommendations to the Chamber;
 - » Identifying and understanding community values and visitor trends in order to generate relevant and appropriate recommendations to the Chamber;
 - » Developing an understanding of existing destination management tools nationwide and in Colorado to support recommendations to the Chamber;
 - » Identifying viable strategies that could be implemented in Routt County to manage increased visitation.
- ▶ Hosted the fourth annual Colorado Outdoor Industry Leadership Summit (COILS) in Glenwood Springs, bringing together outdoor industry leaders from around the state to help advance a statewide strategy for economic growth through outdoor recreation.
- ▶ Welcomed the expansion of Wedge Brands LLC into Montrose, Colorado and a \$14M investment into a new 76,000 square foot logistics and distribution center for seven OREC brands.
- ▶ Engaged in conversations with Montbell America, while at Outdoor Retailer, to discuss the relationship between Colorado’s outdoor recreation economy and Japan’s outdoor recreation economy, shared experiences, and forging trade relationships.
- ▶ Facilitated an industry roundtable with the Governor.
- ▶ Served on the board for The Wright, supported the celebration of Colorado based small outdoor recreation businesses at the Wright Retrospective.
- ▶ Welcomed Canfield Bikes relocation to Fruita, Colorado and 20 net new jobs in Mesa County.

CONSERVATION & STEWARDSHIP

Creating state-supported infrastructure for conservation efforts is necessary to mitigate the economic and social impact of outdoor recreation activities. OREC works closely with outdoor industry partners, foundations and local communities to fund maintenance, planning, and development of smart and sustainable outdoor recreation infrastructure.

2020:

- ▶ Serving on Executive Team of the NoCO Places 2050, a collaborative effort addressing population growth and associated demands for outdoor recreation along Colorado's Northern Front Range.
- ▶ Provided expertise and industry engagement into the Low-Head Dam Steering Committee's inventory of dangerous infrastructure along Colorado's recreational waterways.
- ▶ Serving as the Recreation Interest on the Management Committee of For the Love of Colorado - a stakeholder effort to fully fund the Colorado Water Plan.
- ▶ Continued supporting the Rocky Mountain Restoration Initiative, a new and evolving partnership that seeks to build a collaborative foundation to address challenges and identify opportunities and potential solutions that will lead to measurable and scalable results in the restoration of critical landscapes in the Rocky Mountains.
 - Representing recreation constituents
 - Supporting the landscapes
- ▶ Led the formation of the Recreate Responsibly Colorado Coalition, under the umbrella of the National Recreate Responsibly Coalition.
- ▶ On-going service to the Colorado Outdoor Partnership as a Steering Committee member and active participant in the development of regional partnerships initiative.
- ▶ On-going engagement in the State Trails Council and the Building Trails with Wildlife in Mind Advisory Group.

EDUCATION & WORKFORCE TRAINING

OREC builds on its efforts to grow education and workforce training for skills that are in high demand among Colorado outdoor industry companies. OREC also supports diverse programming across the state that supports the next generation of outdoor industry leadership.

- ▶ Partnered with American Whitewater and CU Boulder's Masters of the Environment program to examine the economic impacts of outdoor recreation in the Dolores River region of SW Colorado.
- ▶ Partnered with the American Whitewater and the University of Colorado Boulder's Masters of the Environment (MENV) program to create a framework for assessing the economic impact of river recreation, with a specific focus on the Dolores River region of Colorado.
- ▶ Provided two Western Colorado University MBA Fellowships to support diversity and inclusion in the outdoor recreation industry.
- ▶ Supported the creation of CU Boulder's Master of Outdoor Recreation Economy (MORE) degree program.
- ▶ Served as a judge for the annual Wright Collegiate Challenge

PUBLIC HEALTH, WELLNESS, & SAFETY

The connection between public health and wellness and the outdoors is a crucial component of being a Coloradan. OREC implements best practice models that deepen the understanding and intersection between the healthcare industry and the great outdoors. In Fiscal Year 2020, OREC took the following steps:

- ▶ In partnership with the Colorado School of Public Health, OREC helped create and implement the [Get Outdoors Employer Toolkit](#), which included a survey assessing how companies are supporting their employees through time spent outdoors. This survey received over 50 business responses and will continue to be updated with outdoor recreation resources.
- ▶ Partnered with Elevate Conservation to host a virtual event during the Summer Outdoor Retailer show designed to address diversity and inclusion in the outdoor recreation industry, and recognize leaders from the BIPOC community.
- ▶ Invited to join the Advisory Board of Inclusion on the Slopes, a national effort led by Dr. Gerilyn Davis to create a winter recreation economy that is more accessible and welcoming to BIPOC communities.



ADDENDUMS

Per statute, the Colorado Office of Economic Development & International Trade also provides the following program-specific annual reports for Colorado Fiscal Year 2019-2020.

- Colorado Economic Development Commission Annual Report, in accordance with C.R.S. 24-406-104
- Advanced Industry Accelerator Annual Report, in accordance with C.R.S. 24-48.5-117
- Procurement Technical Assistance Center Annual Report, in accordance with C.R.S. 24-48.5-121
- Rural Jump-Start Annual Report, in accordance with C.R.S. 39-30.5-107
- Colorado Enterprise Zone Annual Report, in accordance with C.R.S. 39-30-103
- Colorado Regional Tourism Act Annual Report, in accordance with C.R.S. 24-46-308



COLORADO
Office of Economic Development
& International Trade

THE COLORADO ECONOMIC DEVELOPMENT COMMISSION

ANNUAL REPORT | FISCAL YEAR 2019-20

Colorado Office of Economic Development and International Trade

Governor Jared Polis

Betsy Markey, Executive Director

Jeff Kraft, Director, Business Funding & Incentives



COLORADO
Office of Economic Development
& International Trade

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

October 1, 2019

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 2018-19. This report contains information regarding projects and activities supported by the EDC from July, 2018 through June, 2019 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 2018-19. 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, 2020

CHAIRMAN

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Boulder, CO

MEMBERS

Robert Brown
Denver, CO

Denise Brown
Denver, CO

Rob Brown
Canon City, CO

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Karen Blumenstein
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Tara Marshall
Trinidad, CO

Lisa Reeves
Boulder, CO

Jay Seaton
Grand Junction, CO

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 2019 through June 2020:

Activity Highlights on Selected Programs

Program	Grant Dollars Paid in FY19-20	Tax Credits Issued in FY19-20	Applicants Approved in FY19-20	Active* Projects as of June 30, 2020
Strategic Fund Incentive	\$858,500	n/a	6	21
Strategic Fund Initiative	\$1,072,345	n/a	5	22
Job Growth Incentive Tax Credit	n/a	\$26,684,052	26	160
Regional Tourism Act	n/a	n/a	n/a	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 2019-2020 the EDC approved six 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 a maximum \$2.4 million in performance based cash incentives associated with the future creation of up to 971 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 2019-20

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
indieDwell	Pueblo County	\$ 684,000	171	\$ 41,808.00	7/17/2019
Snapdocs	Denver County	\$ 150,000	524	\$ 68,393.00	8/15/2019
Canfield Bikes	Mesa County	\$ 60,000	20	\$ 43,040.00	12/19/2019
Pax8	Denver County	\$ 275,000	55	\$ 71,734.00	2/20/2020
AGC Biologics	Boulder County	\$ 75,000	30	\$ 68,939.00	2/20/2020
Infocu5	Mesa County	\$ 1,111,500	171	\$ 43,030.00	6/18/2020
6		\$ 2,355,500	971		

Descriptions of Applicants Approved in FY 2019-20

1. indieDwell is a Public Benefit Company with a mission to revolutionize the building industry by producing dwellings that not only better their occupants' health and well-being, but simultaneously improve the health of the environment and empower communities.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
indieDwell	Pueblo County	\$ 684,000	171	\$ 41,808.00	7/17/2019

2. Snapdocs, Inc. is a real estate technology company based in San Francisco that provides a digital loan closing platform for lenders and title and escrow companies.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Snapdocs	Denver County	\$ 150,000	524	\$ 68,393.00	8/15/2019

3. Canfield Brothers Downhill Bikes was founded in 1999 with a focus on building a better downhill bike. Over the past 20 years, the company has produced leading innovations in the cycling industry.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Canfield Bikes	Mesa County	\$ 60,000	20	\$ 43,040.00	12/19/2019

4. Pax8 was founded in Colorado in 2012 as a small cloud distribution software company. Today, Pax8 is the leader in that industry. As a "born in the cloud" company, Pax8 empowers businesses to capitalize on the \$1 trillion cloud opportunity and achieve more with cloud technology. 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
Pax8	Denver County	\$ 275,000	55	\$ 71,734.00	2/20/2020

5. AGC Biologics is a Contract Manufacturing and Development organization (CDMO), producing pharmaceuticals by biotechnology.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
AGC Biologics	Boulder County	\$ 75,000	30	\$ 68,939.00	2/20/2020

6. INFOCU5 was created to supply direct-to-consumer businesses with marketing and contact center solutions through SaaS. 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
Infocu5	Mesa County	\$ 1,111,500	171	\$ 43,030.00	6/18/2020

Strategic Incentive Payments made in FY 2019-20

Six companies reported on their job creation performance and received strategic fund incentive payments in FY 2019-2020. All six companies supplied the relevant attestations, certifications, and Annual Reports, as well as meeting all statutory requirements prior to payment. The companies and the sum of payments made during this fiscal year are summarized below:

Grantee	Project County	Amount of Grant Paid in FY20	Remaining Balance	New Full-Time Permanent Jobs Created to Date	AAW (Average Annual Wage)
Avitus Group - '18+'19	Arapahoe	\$ 40,000.00	\$ 245,000.00	30	\$ 66,042.64
Formstack	El Paso	\$ 30,000.00	\$ 245,000.00	6	\$ 137,520.84
JM Smuckers	Weld	\$ 66,000.00	\$ 1,056,000.00	30	\$ 104,820.59
KeHE - '18+'19	Adams	\$ 95,000.00	\$ 167,500.00	114	\$ 50,560.73
Mayfly Outdoors	Montrose	\$ 15,000.00	\$ 210,000.00	14	\$ 66,493.88
Vertafore	Denver	\$ 267,500.00	\$ 82,500.00	107	\$ 99,739.13
Viega	Broomfield	\$ 345,000.00	\$ 130,000.00	138	\$ 100,186.06
6		\$ 858,500.00		439	

The below table summarizes 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 Report (Payroll Data)	All Statutory requirements have been met by the entity.
Avitus Group - '18+'19	JJ Hutzenbiler (CFO)	3131 S. Vaughn Way, Aurora, CO 80014	406-869-4579	TRUE	TRUE
Formstack	Dustin Sapp (COO)	6 South Tejon St., Ste 700, Colorado Springs, CO 80903	317-542-3125	TRUE	TRUE
JM Smuckers	Mark R. Belgya (CFO)	1 Strawberry Lane, Orrville, OH 44667	330-684-3312	TRUE	TRUE
KeHE - '18+'19	Tim Wiggins (CFO)	1245 E Diehl Rd, Naperville, IL 60563	630-343-0000	TRUE	TRUE
Mayfly Outdoors	David Drago (CEO)	1101 Mayfly Drive, Montrose, CO 81401	970-249-0606	TRUE	TRUE
Vertafore	Jayne L. Rothman (SVP General Counsel & Secretary)	999 18th St 4th Floor, Denver, CO 80202	303-222-5890	TRUE	TRUE
Viega	Robert Boots (COO)	585 Interlocken Blvd. Broomfield, CO 80021	303-531-9413	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 2019-20

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Governor's Employee Ownership Commission: FY20	Statewide	\$ 750,000	8/15/2019
Governor's Employee Ownership Commission: FY21 - FY22	Statewide	\$ 1,500,000	8/15/2019
Colorado Office of Film, Television, & Media	Statewide	\$ 1,250,000	8/15/2019
Bicycle Colorado - CO Classic	Statewide	\$ 150,000	2/20/2020
COVID-19 Response - Energize Colorado Fund	Statewide	\$ 2,500,000	4/22/2020
5		\$ 6,150,000	

Descriptions of Strategic Initiatives Approved in FY 2019-20

- Governor's Employee Ownership Commission: FY20:** Funding for Governor Polis's Commission of Employee Ownership which will support the development and advancement of employee-owned business across Colorado. This commission will consist of 10-18 members appointed by the Governor.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Governor's Employee Ownership Commission: FY20	Statewide	\$ 750,000	8/15/2019

- Governor's Employee Ownership Commission: FY22-FY22:** Same as above: This was approved and earmarked in the system and will be used as based on need and other projects.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Governor's Employee Ownership Commission: FY21 - FY22	Statewide	\$ 1,500,000	8/15/2019

- Colorado Office of Film, Television, & Media:** This award provides supplemental funding appropriated to the Colorado Office of Film, Television, & Media for their Film Incentive Program. The Film Incentive Program has supported numerous Coloradan productions, as well as larger projects from out of state.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Colorado Office of Film, Television, & Media	Statewide	\$ 1,250,000	8/15/2019

- Bicycle Colorado - CO Classic:** Funding to support the 2020 Colorado Classic, a women's-only professional cycling event presented by VF Corporation. The Colorado Classic not only showcases Colorado's natural assets, but also promotes gender equality, inclusiveness and diversity.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Bicycle Colorado - CO Classic	Statewide	\$ 150,000	2/20/2020

5. **COVID-19 Response - Energize Colorado Fund:** This funding will be utilized to catalyze private sector contributions to the Energize Colorado Gap Fund. The Gap Fund will support small businesses across Colorado unable to access sufficient Federal CARES Act Funds.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
COVID-19 Response - Energize Colorado Fund	Statewide	\$ 2,500,000	4/22/2020

Strategic Initiative Payments made in FY 2018-19 (All Projects)

Project Name	Project County	Amount Paid in FY19-20
Coventure Accelerator - Yr1	Rural	\$ 50,000
EDC Marketing 2018	Statewide	\$ 6,000
Estes Park Incubator	Rural	\$ 38,539
Governor's Employee Ownership Commission: FY20	Statewide	\$ 162,783
Opportunity Zone Initiative	Statewide	\$ 290,378
Small Business Certified Business Districts Year 2-3	Statewide/Rural	\$ 166,786
Southwest CO Accelerator (SCAPE) YR 5	SW Colorado	\$ 50,000
Startup Colorado	Rural	\$ 300,000
UNC BizHub Incubator Yr 3	Rural	\$ 7,860
9		\$ 1,072,345

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.

Strategic Initiative Payments made in FY 2018-19 (All Projects)

(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 Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Geyser Technologies*	Mesa County	\$ 775,419	98	\$ 43,030	7/17/2019
Emerson Electric Co.	Boulder County	\$ 4,279,629	252	\$ 65,247	7/17/2019
PointsBet	Denver County	\$ 4,144,973	211	\$ 68,393	7/17/2019
Project Goldfinch*	Broomfield County	\$ 3,652,958	196	\$ 94,705	8/15/2019
Medtronic	Boulder County	\$ 24,804,469	1000	\$ 65,247	8/15/2019
Robinhood Markets, Inc.	Denver County	\$ 9,006,216	791	\$ 68,393	9/19/2019
Project Lighthouse	Weld County	\$ 1,069,286	100	\$ 49,764	10/17/2019
Fastly	Denver County	\$ 2,868,443	175	\$ 68,393	10/17/2019
Project Gemini*	Boulder County	\$ 3,676,990	175	\$ 65,247	11/21/2019
Project Flywheel	Broomfield County	\$ 2,788,554	92	\$ 94,705	11/21/2019
Southwest Airlines Co.	Denver County	\$ 12,490,580	1013	\$ 68,393	11/21/2019
Project Mt. Evans*	Boulder County	\$ 522,067	40	\$ 65,247	12/19/2019
Project Circular*	Morgan County	\$ 745,722	52	\$ 42,536	12/19/2019
Project Pike*	Larimer County	\$ 771,788	57	\$ 52,286	12/19/2019
Project Virtual*	Denver County	\$ 8,848,365	500	\$ 68,393	12/19/2019
Spinnaker	Denver County	\$ 3,034,801	241	\$ 68,393	12/19/2019
SOPHiA Genetics	Adams County	\$ 1,872,622	69	\$ 55,159	1/16/2020
Project Next	El Paso County	\$ 925,650	40	\$ 51,129	2/20/2020
PAX8 INC.	Denver County	\$ 18,900,514	1852	\$ 71,734	2/20/2020
AGC BIOLOGICS, INC.	Boulder County	\$ 6,404,990	280	\$ 68,939	2/20/2020
Skupos	Denver County	\$ 4,910,471	465	\$ 71,734	3/19/2020
Nitrocrete, LLC	Larimer County	\$ 1,441,458	129	\$ 52,286	3/19/2020
Project Nutmeg	Broomfield County	\$ 3,453,952	106	\$ 68,939	6/18/2020
Infocu5	Mesa County	\$ 2,760,210	403	\$ 43,030	6/18/2020
Covetrus	Broomfield County	\$ 2,061,324	75	\$ 86,281	6/18/2020
Marqeta	Denver County	\$ 5,525,357	543	\$ 86,281	6/18/2020
26		\$ 131,736,808			

Descriptions of Applicants Approved in FY 2018-19

1. Geysler Technologies* is a company in Houston, Texas that designs and manufactures water optimizing products using a patented dispersion and pumping algorithm. The company is considering Colorado for their next growth phase. Company chose to go with a Rural Jump Start award in lieu of this JGITC award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Geysler Technologies*	Mesa County	\$ 775,419	98	\$ 43,030	7/17/2019

2. Emerson Electric Co. is a diversified global manufacturer and technology provider founded in 1890. The Company is adding new office space focusing on innovation and advanced engineering and expanding manufacturing space in Boulder County.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Emerson Electric Co.	Boulder County	\$ 4,279,629	252	\$ 65,247	7/17/2019

3. PointsBet is an Australian-based online and retail Sports Betting company. As PointsBet expands across the United States, the US HQ will be re-established in Denver County to ensure the company is strategically placed for access to top-tier technology talent, competitive tax rates, a business-friendly community, as well as an exceptional quality of life.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
PointsBet	Denver County	\$ 4,144,973	211	\$ 68,393	7/17/2019

4. Project Goldfinch* is a leading AAV-based genetic medicines company focused on developing and commercializing innovative products for serious rare neuromuscular diseases. The Company is looking to build a facility to develop AAV products for clinical and commercial applications.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Goldfinch*	Broomfield County	\$ 3,652,958	196	\$ 94,705	8/15/2019

5. Medtronic is a medical technology leader, employing more than 84,000 people worldwide. The Company plans to create a campus to unite four different business units from various areas of the country into one centralized location.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Medtronic	Boulder County	\$ 24,804,469	1000	\$ 65,247	8/15/2019

6. Robinhood Markets, Inc. developed an investment platform which offers commission-free trading. The Company will establish a sizable new office in Denver County that can support significant growth of cross-functional teams, with the potential to grow to be their largest office outside of California.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Robinhood Markets, Inc.	Denver County	\$ 9,006,216	791	\$ 68,393	9/19/2019

7. Project Lighthouse develops and manufactures specialty chemicals used throughout the United States and internationally by companies in the plastics, microelectronics, defense and aerospace industries. The Company will build a new manufacturing operation in Weld County to support customers primarily in the petroleum industry.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Lighthouse	Weld County	\$ 1,069,286	100	\$ 49,764	10/17/2019

8. Fastly operates a content-distribution network to help its customers provide their users faster videos, photos and other online content. The Company's move to Denver County is driven by strong growth projections and the necessity to capture skilled engineering, sales, and customer support talent.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Fastly	Denver County	\$ 2,868,443	175	\$ 68,393	10/17/2019

9. Project Gemini* specializes in the development of new chemical entities and biopharmaceutical therapies. The Company is looking to expand their manufacturing capability for their pharmaceutical drug substances.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Gemini*	Boulder County	\$ 3,676,990	175	\$ 65,247	11/21/2019

10. Project Flywheel is an industry leader in Colorado's Outdoor Rec space. The Company is looking to expand their already established corporate presence in Colorado.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Flywheel	Broomfield County	\$ 2,788,554	92	\$ 94,705	11/21/2019

11. Southwest Airlines Co, is the world's largest low-cost airline carrier, headquartered in Dallas, Texas. The Company chose Colorado in response to their new \$100M hangar at Denver International Airport and fast market growth. DEN was competing with Houston and Nashville for the expansion of hub services. This incentive specifically excludes job growth not related to the expansion of DEN as major hub for the company.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Southwest Airlines Co.	Denver County	\$ 12,490,580	1013	\$ 68,393	11/21/2019

12. Project Mt. Evans* is a bioscience company that develops cellular therapies to treat cancer and infectious disease. The Company plans to expand their operations to include a protein manufacturing facility in Boulder County.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Mt. Evans*	Boulder County	\$ 522,067	40	\$ 65,247	12/19/2019

13. Project Circular* is a waste management company that converts waste to energy. The Company is considering building and operating a new Waste Resource Conversion facility in Colorado.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Circular*	Morgan County	\$ 745,722	52	\$ 42,536	12/19/2019

14. Project Pike* developed and deploys a concrete cooling technology that supports a range of construction functions. The Company is looking to expand their production capacity in Colorado in order to support their growth projections.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Pike*	Larimer County	\$ 771,788	57	\$ 52,286	12/19/2019

15. Project Virtual* builds transformational software for Global 1000 companies. The Company is considering Colorado for their new Advanced Technology Center which will support their rapid growth.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Virtual*	Denver County	\$ 8,848,365	500	\$ 68,393	12/19/2019

16. Spinnaker is a global provider of Oracle and SAP third-party support. The Company is considering Colorado for an operations center that will accommodate the business's growth worldwide.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Spinnaker	Denver County	\$ 3,034,801	241	\$ 68,393	12/19/2019

17. SOPHiA Genetics is a biotechnology company that provides a SaaS platform to hospitals to enhance their predictive analysis capacities. The Company is considering Colorado for the creation of an R&D facility that will include IT, production, and shipping lab capacities.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
SOPHiA Genetics	Adams County	\$ 1,872,622	69	\$ 55,159	1/16/2020

18. Project Next is a cloud-computing technology company. The Company is focusing not only on R&D, but also end to end development, and plans to expand their operations in Colorado.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Next	El Paso County	\$ 925,650	40	\$ 51,129	2/20/2020

19. PAX8 Inc. is a cloud distribution software company founded in Colorado. The Company is looking to expand their corporate headcount in order to meet anticipated demand. This project was part of the LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Contract Min County Wage	Date Approved by EDC
PAX8 INC.	Denver County	\$ 18,900,514	1852	\$ 71,734	2/20/2020

20. AGC Biologics, Inc. is a contract development and manufacturing organization (CDMO). As a response to continued growth, the Company is considering expanding their operations to Colorado to fulfill a higher volume of services.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
AGC BIOLOGICS, INC.	Boulder County	\$ 6,404,990	280	\$ 68,939	2/20/2020

21. Skupos is a start-up technology company that provides software and analytics for consumer-facing clients founded in Colorado. The Company plans to expand their Colorado presence in Denver County.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Skupos	Denver County	\$ 4,910,471	465	\$ 71,734	3/19/2020

22. Nitrocrete, LLC developed and deploys a concrete cooling technology that supports a range of construction functions. The Company is looking to expand their production capacity in Colorado in order to support their growth projections. (This project is a replacement for Project Pike, which is not moving forward as presented to, and approved by, the EDC on 12/19/2019).

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Nitrocrete, LLC	Larimer County	\$ 1,441,458	129	\$ 52,286	3/19/2020

23. Project Nutmeg researches and manufactures bio-pharmaceutical products intended to treat cancer. The Company will invest in a new facility and equipment to house their discovery and laboratory operations.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Nutmeg	Broomfield County	\$ 3,453,952	106	\$ 68,939	6/18/2020

24. Infocu5 is a Software-as-a-Service (SaaS) technology company serving direct-to-consumer industries. The Company will establish a satellite office in Colorado to support engineering, sales and marketing functions. 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 Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Infocu5	Mesa County	\$ 2,760,210	403	\$ 43,030	6/18/2020

25. Covetrus is a global technology provider currently headquartered in the Northeast US. The Company will develop a technology center and relocate its principal executive offices to Colorado.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Covetrus	Broomfield County	\$ 2,061,324	75	\$ 86,281	6/18/2020

26. Marqeta is a market leader in the modern card issuing and processing industry. The Company will establish their HQ2 in Colorado, which will house a full suite of corporate functions.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Marqeta	Denver County	\$ 5,525,357	543	\$ 86,281	6/18/2020

JGITC Tax Credits Issued in FY 2019-20:

Account Name	Credit Year	Project County	Tax Credit Amount Issued	Net New Jobs Created
LogRhythm	2017	Boulder County	\$ 84,085.00	55
Biomet, Inc.	2017	Jefferson County	\$ 168,705.00	40
Maxar Technologies Holdings Inc.	2018	Adams County	\$ 286,171.00	87
Arrow Electronics	2018	Arapahoe County	\$ 604,755.00	116
Viveve	2018	Arapahoe County	\$ 147,786.00	47
Comcast	2018	Arapahoe County	\$ 3,090,129.00	1030
Lockheed Martin Corporation - Marble	2018	Arapahoe County	\$ 380,799.00	137
Businessolver	2018	Arapahoe County	\$ 166,935.00	67
Charter Communications	2018	Arapahoe County	\$ 3,710,425.00	922
Charter Communications	2018	Arapahoe County	\$ 3,887,073.00	1200
Life Time Fitness	2018	Boulder County	\$ 255,417.00	78
Netapp	2018	Boulder County	\$ 678,238.00	96
Ardent Mills	2018	Denver County	\$ 999,329.00	267
Ibotta	2018	Denver County	\$ 677,478.00	181
DaVita - Project Hurricane	2018	Denver County	\$ 218,876.00	76
Marketo, Inc	2018	Denver County	\$ 1,165,293.00	363
Travelers Haven LLC	2018	Denver County	\$ 101,590.00	48
DaVita - Project Bronco II	2018	Denver County	\$ 1,155,833.00	244
BP plc	2018	Denver County	\$ 812,635.00	201
Xactly Corp	2018	Denver County	\$ 248,055.00	104
Charter Communications	2018	Douglas County	\$ 259,406.00	55
Lockheed Martin Corporation - Blue	2018	Jefferson County	\$ 2,532,907.00	500
Biomet, Inc.	2018	Jefferson County	\$ 193,380.00	40
CoorsTek	2018	Jefferson County	\$ 128,448.00	40
Woodward Inc. - Original Project	2018	Larimer County	\$ 205,088.00	39
Woodward Inc. - Project Peter	2018	Larimer County	\$ 69,062.00	107
Mikron Group	2019	Arapahoe County	\$ 109,834.00	32
DHI Group, Inc	2019	Arapahoe County	\$ 104,898.00	20
Fidelity Investments	2019	Arapahoe County	\$ 754,093.00	263
Viveve	2019	Arapahoe County	\$ 79,430.00	33
Gaia Inc.	2019	Boulder County	\$ 163,442.00	41
Molecular Products Inc.	2019	Boulder County	\$ 58,820.00	22
AveXis	2019	Boulder County	\$ 216,054.00	189
Swisslog Healthcare Solutions	2019	Broomfield County	\$ 221,914.00	62
Optiv Security	2019	Denver County	\$ 504,018.00	117
Accelo Inc	2019	Denver County	\$ 71,135.00	27
Artifact Uprising	2019	Denver County	\$ 39,810.00	24
CrownPeak	2019	Denver County	\$ 130,290.00	46
Technical Youth LLC	2019	Denver County	\$ 150,808.00	60
PointsBet	2019	Denver County	\$ 19,953.00	26
Quizlet	2019	Denver County	\$ 56,811.00	20
Slack	2019	Denver County	\$ 469,007.00	116
Layer3 TV	2019	Denver County	\$ 166,954.00	157
Xactly Corp	2019	Denver County	\$ 387,947.00	123
Pilatus	2019	Jefferson County	\$ 112,467.00	40
Anheuser-Busch InBev	2019	Larimer County	\$ 116,250.00	25
Woodward Inc. - Project Peter	2019	Larimer County	\$ 459,016.00	226
Hexcel Corporation	2019	Weld County	\$ 63,206.00	41
48			\$ 26,684,052.00	

JGITC Tax Credits Issued in FY 2019-20 (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.

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	\$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 4 boundary amendments in FY2020 that change the Pikes Peak EZ, Jefferson County EZ, Weld County EZ, and Mesa 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 406 active Contribution Projects at fiscal year-end, June 30, 2020.
- 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, 2020, twenty one companies have been approved for participation in the Rural Jump-Start program, anticipating the creation of 471 new jobs. Fifteen counties had formed zones as of June 30, 2020. The Rural Jump-Start program was recently extended in statute for another 5 years, with a relaxation of the competition requirement and a new option to allow economic development entities to sponsor companies.

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, 2020 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, 2020, neither company had transferred a tax credit under the program.

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.

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.

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 \$115,000 in technical support grants over the past year to help communities take advantage of this new incentive. Several projects have taken advantage of this incentive, including a multi-family housing project in Fort Morgan, a hotel in the new tourism district in Colorado Springs, and a software startup out of Grand Junction and Montrose. OEDIT also offers an OZ Capital Accelerator Program to businesses located in OZs that are interested in raising investor capital to start or expand their business.



COLORADO
Office of Economic Development
& International Trade

ADVANCED INDUSTRY ACCELERATOR GRANT PROGRAM UPDATE

AS OF JUNE 30, 2020

House Finance Committee

&

House Business Affairs & Labor Committee

Senate Finance Committee

&

Senate Business, Labor and Technology Committee

Advanced industries (AIs) are key drivers of the U.S. and Colorado economies. Comprised of engineering and R&D-intensive companies, they deliver products and services in a wide range of markets, from aerospace to robotics to medical devices. Colorado's AIs include aerospace, advanced manufacturing, bioscience, electronics, energy and natural resources (including cleantech), infrastructure engineering, and technology and information. Together, they account for nearly 30 percent of the state's total wage earnings, around 30 percent of total sales revenue, and almost 35 percent of the state's total exports.

To ensure the progression of this vital aspect of Colorado's economy, the AI Accelerator Program was created in 2013. This initiative promotes growth and sustainability in these industries by driving innovation, commercialization, and public-private partnerships, while also increasing access to early-stage capital and creating a strong infrastructure that enhances the state's capacity to be globally competitive.

OEDIT offers four grants and two global business programs to support AI companies in their various phases of growth. The grants include Proof of Concept, Early-Stage Capital and Retention, Infrastructure Funding, and AI Export. The programs include a network of Global Consultants and export training to build export readiness and help connect Colorado AI companies to global opportunities.

PROOF OF CONCEPT

Proof of Concept (POC) grants fund research with commercial applications at Colorado research universities, federal labs located in Colorado, and other Colorado labs with valid technology transfer offices. Funding helps pull technologies from the research institutions where they were discovered and connect them to the private sector where they can be developed into commercialized products. This acceleration of applied research leads to the rapid commercialization of products and services and provides significant economic impact and competitive advantage for Colorado and the Advanced Industries.

Grants support the commercialization of technologies at research institutions at two distinct stages along the commercialization pathway: Pre-Commercial Research (Phase I) and Commercialization Preparation (Phase II). Pre-Commercial Research includes proof of principle studies and other studies on intellectual property and resulting prototypes that demonstrate the utility of a technology for a specific application. Commercialization Preparation includes the process of creating a commercial opportunity assessment for a technology and the development of a commercialization plan.

In Fiscal Year 2020, 34 POC grants were awarded to researchers at Colorado research institutions, bringing cutting-edge technologies closer to market. Over 241 POC grants have been funded since the AI Accelerator Program's inception.

EARLY STAGE CAPITAL AND RETENTION

Early Stage Capital and Retention (ESCR) grants fund companies using technologies developed in proof of concept or other early stage start-ups that have created viable products that meet a market need. Grants support technology commercialization by funding product development in preparation for a product launch or the advancement of a product or technology to achieve a commercial milestone that significantly increases the company's value and stability and better positions the company for follow-on investment, including through the federal Small Business Innovation Research program, angel funding, or venture capital. The resulting product or service must be manufactured or performed in

Colorado.

Grant funding does not compete with existing marketplace funding opportunities, but rather supplements and fills an existing void for capital market’s tendency to under-invest in early stage technologies. ESCR grants allow early stage businesses to complete commercial activity such as production, sales and distribution, and business growth. Funds can also be used for business start-up activities, market validation, and pre-production prototypes.

46 Early Stage Capital and Retention Grants helped Colorado companies further advance in Fiscal Year 2019. Since the program’s inception, 232 Colorado companies have been funded.

The AI Accelerator Program’s statute requires an allocation of at least 15% of funds to Proof of Concept grants, 15% of the funds to Early Stage Capital and Retention Grants, and up to 15% of the funds to Commercialization Infrastructure. The table below summarizes all grants awarded in Fiscal Year 2020.

Status	Program	# of Awards	\$ Awarded	\$ Spent to date	Jobs Created	Jobs Retained	New Co Created	Follow- On Capital	IP	Projected Annual Revenue
	Proof of Concept	34	\$2,827,817	\$2,537,016	9	14	1	\$100,000	4	\$20,000
Active Grants	Early Stage Capital and Retention	46	\$10,543,000	\$1,986,155	117	117.25	3	\$75,201,249	50	\$20,928,479
	Infrastructure	5	\$1,720,000	\$793,665	18.4	28	N/A	\$12,200,000	0	\$200,000
Totals		85	\$15,090,817	\$5,316,836	144.4	159.25	4	\$87,501,249	54	\$21,148,479

Approximately \$86,506,992 from the Advanced Industry Fund has been granted since 2013. The chart above shows returns realized during the 2020 grant term and those that continue to accrue as the technologies become closer to and actually enter the market-place. To date, the program successes include the creation of 2,047 new jobs and approximately 2,198 jobs retained. Additionally, these funds have helped the technologies acquire an additional \$1,658,190,925 in grants and investments to commercialize further.

The following three Fiscal Year 2020 success stories show how the Advanced Industry Grant Program has provided critical gap funding to technologies in early development:

Revel Bikes, a subsidiary of Why Cycles, Inc., Advanced Manufacturing, Carbondale, CO

Revel Bikes, a Carbondale-based advanced manufacturing company, received a \$250,000 Early Stage Capital and Retention Grant. Revel Bikes has designed and developed exclusive bicycle wheel rims made with a form of thermoplastic material called Fusion Fiber. The raw material is a high performance composite polymer that is significantly stronger, lighter, and faster to manufacture than traditional epoxy prepreg carbon fiber. Fusion Fiber is a slight revision of, but very similar to, the thermoplastic material now being used in the aeronautical industry for Bell helicopters, Airbus’ “wing of the future,” and NASA’s aerospace vehicles. Revel’s Fusion Fiber wheels are superior to any other bike wheels on the market. This advanced material also has much less environmental impact than carbon fiber or any other materials used for bike frames – it is 100% recyclable.

With this grant, Revel will use the funding to complete development of a full Fusion Fiber bike frame, and work towards making the material a conventional option for bikes, accessories, and other outdoor products. Moving a proven material that is currently used in a niche industry – a material that is better for the environment and that is lighter and stronger than existing options – into the mainstream consumer market will advance the entire industry.

Leaf Global Fintech, Technology and Information, Evergreen, CO

Leaf is a global, virtual bank for vulnerable populations crossing borders. Leaf enables customers to digitally store savings, receive deposits from others abroad, and manage money from a mobile device no matter where they go- no smartphone required. Leaf protects customers' savings through blockchain technology without exposure to the volatility of cryptocurrency. By allowing customers to retain more value, Leaf ultimately creates an economic identity that customers use to establish themselves in a new country.

Leaf uses existing mobile networks to operate almost entirely virtually. 60% of conflict zones already use mobile money—a USSD-based technology that allows people to store money on their phone, pay for items, and send money without a smartphone. Thousands of kiosks convert cash in and out of mobile money but the money cannot cross borders. Leaf solves this problem by creating a digital wallet that stays with the refugee wherever they go.

With Leaf, a refugee creates an account and pulls mobile money into it through Leaf's smartphone app or USSD platform. The customer can then travel across borders without cash and check their account anytime. Identity is linked through biometric authentication so that a refugee could lose their documentation and still have access to their finances. Standard AML checks reduce the risk of fraud/terrorism. Once safe, cash is withdrawn into the new local currency through a mobile money account or used as collateral on a microloan.

Leaf Global Fintech received a \$250,000 Early Stage Capital and Retention Grant Award to enable Leaf to launch a fully operational platform in East Africa while improving the user experience through app development. Leaf has been pre-revenue while in beta but can start earning revenue from transaction fees and the foreign exchange spread when fully operational. The beta phase provided valuable feedback that has been integrated into the product. Leaf's next step will be to start acquiring customers and charging for services with project funding to do a full-scale launch. Leaf will continue making improvements to the mobile wallet's user interface based on customer feedback, increase its technical team, build out its East Africa customer support team, and invest in marketing and outreach to better catalyze the word-of-mouth referral system. These activities will allow Leaf to reach the customer base needed to hit the profitability milestone in 12 months.

Impact CBS, Inc., Advanced Manufacturing, Durango, CO

Located in Durango, Colorado, Impact CBS, Inc. received a \$250,000 Early Stage Capital and Retention Grant. Impact CBS, Inc. manufacturer's Impact Fenders that integrates a closed cell recycled foam interior wrapped with a PVC coated polyester shell. This all encompasses a pliable interior to mold to any hull design. Their fastening system connects with polypropylene webbing through stainless steel grommets and then finally to a custom cleat on your boat. Everything is adjustable and form fitting to your boats hull for years of protection. With these modern materials, technology and a patent pending design, Impact CBS, Inc. offers beautiful cutting edge boat protection serving the \$37B boat industry. With Centurion Boats and other world class distributors, they are perfectly positioned to emerge as the category defining leader in boat protection technology.

Given the excellent product-market fit as evidenced by their strong early traction, the Advanced Industry Grant funds will be used to hire sales staff to grow their distributor network and increase their inventory as they go to market through Amazon and EBay.

Impact CBS, Inc. was awarded Best New Product at the 2019 Utah Boat Show.

COLLABORATIVE INFRASTRUCTURE GRANTS

In order to align private industry and Colorado Research Institutes, Collaborative Infrastructure Grants help fund Advanced Industry projects that substantially build or utilize existing infrastructure to support or enhance the commercialization of Advanced Industry products, assist Advanced Industry start-ups with mentoring or access to outside capital, or contribute to the development of an Advanced Industry workforce.

Collaborative Infrastructure grants are used to assist in the implementation and execution of action items identified in Advanced Industry Strategic Plans, as developed through the Colorado Blueprint Key Industry Network initiatives in 2013. Collaborative Infrastructure Grants may also be used to assist the implementation of newly identified action items that are needed to accelerate such Advanced Industries.

In addition, Collaborative Infrastructure grants may also be used to leverage federal funding opportunities that address a specific need of an Advanced Industry. Here is an example of a Fiscal Year 2020 Collaborative Infrastructure funding award:

Colorado Longitudinal Study (COLS), Bioscience, Aurora, CO

The Colorado Longitudinal Study (COLS) was awarded a \$500,000 Advanced Industry Collaborative Infrastructure Grant. COLS is building the world's most comprehensive longitudinal collection of biological specimens matched with clinical health and social determinants of health data. This data will enable researchers to study the complex relationships that determine health, leading to unprecedented advances in health, health care, and health equity.

The COVID-19 Global Pandemic affected this globe early in 2020, including the great State of Colorado. Colorado is resilient and Advanced Industry companies in the life sciences sector have contributed to the recovery efforts through their innovations. Advanced Industry funding contributions to COVID-19 efforts are around approximately \$3.3 million.

ActivArmor, Bioscience, Pueblo, CO

ActivArmor was established in 2014, by Founder Diana Hall to revolutionize the casting and splinting market with hygienic, waterproof, breathable orthoses that are custom fit and designed. They are being used to by doctors for injuries such as breaks, sprains and chronic conditions such as carpal tunnel. They are 100% ABS plastic, so patients can enjoy lifestyle freedom - they can swim, bathe and shower with them on. Early in April, ActivArmor teamed up with the University of Maryland's Robert Fischell Institute for Biomedical Devices to join forces to bring affordable custom-fitted, reusable face masks to healthcare workers using filter material with enhanced microbial barrier bacterial filtration for Covid-19 Pandemic.

New Iridium, Bioscience, Boulder, CO

New Iridium commercializes low-cost and yet high-performance organic photoredox catalysts (PCs) to enable industrial scale photoredox catalysis by addressing the supply and cost issues. Developed from the Miyake lab (jointly at the University of Colorado Boulder and Colorado State University, their dihydrophenazine and phenoxazine organic PC products were engineered as strong excited state reductants for oxidative quenching applications. In July, New Iridium received an NSF Small Business Technology Transfer (STTR) grant to accelerate potential COVID-19 drug treatment, Remdesivir. They are using their photocatalytic technology to tackle this global issue and help treat people around the world suffering from COVID-19.

Tailwind Nutrition, Advanced Manufacturing, Durango, CO

At Tailwind Nutrition, they understand that endurance athletes invest a lot of time, energy, and money in training for an event only to have their race torpedoed due to fueling issues. Tailwind addresses these problems with products that solve stomach/GI problems and make fueling for endurance events simple and reliable, adding the “perfect protein” for rebuilding energy stores and muscle tissue. All of their products have a clean, light taste that is easy on the palate. In early April, Tailwind donated Endurance Fuel to dozens of hospitals across the country to support healthcare workers and first responders fighting the COVID-19 pandemic. In the month of April alone, they donated over 7,000 single-serve packets to over 50 hospitals across the country.

ADVANCED INDUSTRY EXPORT ACCELERATOR

The Advanced Industry (AI) Export Grant provides financial assistance for aspiring (new to export) and current (market expansion) Colorado exporters. The grant program supports small and medium-sized AI businesses through funds to offset international business development and marketing costs. Qualified expenditures include:

- Translation services for contracts;
- Legal fees related to intellectual property protection abroad and compliance/regulatory issues;
- Conducting due diligence or credit reviews on potential buyers or distributors;
- Travel-related costs for international sales trips and trade shows;
- Costs for exhibiting at an international trade show; and
- Production and design of international marketing materials.

International business development grants provide expense reimbursements to businesses that are new to exporting or are expanding into new export markets, helping them to grow and accelerate their businesses. OEDIT reimburses up to \$15,000, and Colorado businesses provide a 1:1 match for specific international export development needs.

AI Export grants were awarded to 19 Colorado companies to advance Colorado exporting in fiscal year 2020. Since the program's inception in 2013, 129 Colorado companies have been funded. The table below summarizes all grants awarded in Fiscal Year 2020.

Status	Program	# of Awards	\$ Awarded	Jobs Created	Jobs Retained	Immediate Export Sales	Projected Export Sales after 1 year
Active Grants	Export Accelerator	19	\$121,621	26	125	\$3,861,443	\$41,600,000

OEDIT tracks companies' export sales, jobs created, and the nature of the jobs created resulting from the AI Export Acceleration Program grants. Return on investment (ROI) for the state is calculated by tracking total actual export sales and dividing this by every dollar the state spends on international business development grants. As of September 2020, the program has an initial ROI of \$1:\$31. In addition to over \$3 million in sales from companies supported in Fiscal Year 2020, previous grant recipients reported an additional \$18,393,527 in sales this year as a result of receiving Advanced Industry Export funding. The three success stories from Fiscal Year 2020 below show successful international activity leading to job creation and business growth. Due to funding cuts in 2020, the Advanced Industry Export funding was eliminated.

AGETO, LLC, Energy and Natural Resources, Fort Collins, Colorado

AGETO LLC was founded to simplify the task of integrating renewable energy into power systems with the mission of accelerating the adoption of renewable energy by simplifying the integration and control of off-grid and behind-the-meter power systems. Ageto received a \$5,088 AI Export grant to attend and exhibit at the HOMER International Microgrid Conference. By exhibiting at the trade show, Ageto was able to sign deals and projects in Canada and Mexico, as well as, exploring projects in Latin America, Africa and Australia and gain exposure to international customers. Attending HOMER International Microgrid Conference resulted in \$125,000 in immediate export sales, and the company expects an additional \$225,000 in sales over the next year as they close contracts.

ASTRA LiTe, Inc. (ASTRA, LLC), Aerospace, Louisville, Colorado

ASTRA LiTe, Inc. is a technology development company with expertise in miniaturization of electronics and development of a wide range of sophisticated science-grade instruments. ASTRA and subsidiary ASTRALiTe have developed a LiDAR product capable of flying on a small-format UAV ASTRA LiTe used the AI Export grant for international client meetings including in Japan. The funds helped the company close sales from prior trips resulting in 3 sales with 2 purchase orders placed within weeks of the trip and additional sales and paid demos in the few months following. These additional sales resulted in the hiring of two people and the retention of 6 jobs. ASTRA LiTe's immediate sales as a result of the trip were \$1,157,316 and expects sales to grow an additional \$600,000 over the next year.

Mucha Brothers (Moots Cycles), Advanced Manufacturing, Steamboat Springs, Colorado

Mucha Brothers used AI Export grant funds to attend the Eurobike trade show in Friedrichshafen, Germany and international business meetings in the United Kingdom. Eurobikes is the premier trade show with the best worldwide attendance of high-end bicycle dealers and distributors who had a strong interest in their products at the show. By attending the event, they were able to form new relationships with businesses and customers in Europe. This activity resulted in \$692,908 in immediate export sales, and the company expects \$850,000 in sales in the next year.



COLORADO
Office of Economic Development
& International Trade

PROCUREMENT TECHNICAL ASSISTANCE PROGRAM

ANNUAL REPORT 2019-2020

The Colorado Procurement Technical Assistance Center (PTAC) is the qualified entity that provides such services to small businesses statewide. The PTAC’s fiscal year covered by this report is from September 15, 2019 to September 14, 2020.

The following information is reported to the Office of Economic Development and International Trade (OEDIT) by the PTAC and is to be included in the annual report submitted to the General Assembly per C.R.S 24-48.5-121.

Statutory Requirements Descriptions	Statutory Requirements	# of Awards
The number of new and active businesses that the PTAC served	100	1,927
The number of counseling hours that the PTAC provided The number of events that the PTAC sponsored or participated in	1,500	3,011
The number of events that the PTAC sponsored or participated in	65	169
Did the PTAC obtain at least \$200,000 in gifts, grants, or donations	\$200,000	\$231,641
Did the PTAC obtain the required minimum amount of gifts, grants or donations in cash	\$50,000	\$113,448
What portion of the gifts, grants, or donations did the PTAC use	Up to 100%	100%

--Based on the above information reported by the PTAC, the PTAC has met all required metrics of the statute with no exceptions—

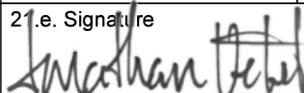
* In any year the PTAC raises more cash than is required, the excess is applied to the following year’s requirement. Therefore, \$63,448 will be applied to next year’s requirement.

PROCUREMENT TECHNICAL ASSISTANCE CENTER COOPERATIVE AGREEMENT PERFORMANCE REPORT

Prescribed by: Procurement Technical Assistance Program
Sponsor: DLA Small Business (DB)

Form Approved
OMB No. 0704-0320
Expires 11/30/2021

The public reporting burden for this collection of information, 0704-0320, is estimated to average 5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or burden reduction suggestions to the Department of Defense, Washington Headquarters Services, at whs.mc-alex.esd.mbx.dd-dod-information-collections@mail.mil. Respondents should be aware that notwithstanding any other provision of law, no person shall be subject to any penalty for failing to comply with a collection of information if it does not display a currently valid OMB control number.

1. Cooperative Agreement Number SP4800-19-2-1950	2. Recipient's Name and Address Colorado Procurement Technical Assistance Center 559 E. Pikes Peak Ave./STE 101 Colorado Springs, CO 80903	3. Unique Entity Identifier 962620949	5. Cooperative Agreement Period of Performance Starts: <u>Sep 15, 2019</u> Ends: <u>Sep 14, 2020</u>
		4. Report Type (Select) Final	6. Reporting Period End Date 09/14/2020
7. New Clients (cumulative)			806
7.a. Number of small business concerns in block 7			784
7.b. Number of distressed area concerns in block 7			
7.c. Number of covered small businesses in block 7			
8. Active Clients			1,121
8.a. Number of small business concerns in block 8			1,095
8.b. Number of distressed area concerns in block 8			
8.c. Number of covered small businesses in block 8			
9. Counseling Time (cumulative)			3,011
9.a. Counseling time with small business concerns in block 9			2,976
9.b. Counseling time with distressed area concerns in block 9			
9.c. Counseling time with covered small businesses in block 9			
10. Participated events (cumulative)			169
11. Discuss progress made towards the achievement of performance goals including successes and/or difficulties experienced. If applicable, discuss action you have taken, or contemplate taking, to resolve problems. 1. All CO-PTAC 2019-2020 goals were exceeded 2. Re-organization of the PTAC structure and processes, coupled with webpage and course content improvements have yielded significant improvements in time spent with clients (hours) and in outcomes (awards). See also			
12. Discuss any development that has a significant impact, positive or negative, on the PTAC including problems, delays, or adverse conditions which will impair your ability to meet any of the cooperative agreement's requirements. 1. State-imposed restrictions on the number of individuals that can "gather" have significantly reduced our ability to perform in-person classes and outreach events. While we have adopted the use of videoconferencing to mitigate the impact of the restrictions, videoconferencing is not a substitute for in-person interaction, and the quality of the events is lowered as a result.			
13. Discuss any noteworthy client success stories facilitated by the PTAC's assistance and/or other significant programmatic accomplishments. Share any notable lessons learned and discuss promising practices that have improved program outcomes. See attached.			
14. Contract Awards by Federal Agencies (cumulative)			
14.a. Number of prime contract awards received by active clients that were awarded by Federal agencies			4,124
14.b. Dollar value of awards in block 14.a.			\$683,119,316.22
14.c. Number of awards received by active clients that are small business concerns in block 14.a.			4,038
14.d. Dollar value of awards in block 14.c.			\$645,044,050.06
14.e. Number of awards received by active clients that are covered small businesses in block 14.a.			
14.f. Dollar value of awards in block 14.e.			
15. Contract Awards by State and Local Governments (cumulative)			
15.a. Number of prime contract awards received by active clients that were awarded by State and local governments			12
15.b. Dollar value of awards in block 15.a.			\$488,127.77
15.c. Number of awards received by active clients that are small business concerns in block 15.a.			12
15.d. Dollar value of awards in block 15.c.			\$488,127.77
16. Subcontract Awards (cumulative)			
16.a. Number of subcontract awards received by active clients			4
16.b. Dollar value of awards in block 16.a.			\$765,950.00
16.c. Number of awards received by active clients that are small business concerns in block 16.a.			4
16.d. Dollar value of awards in block 16.c.			\$765,950.00
17. Number of survey respondents			
18. Results: survey question #1			
19. Results: survey question #2			
20. Results: survey question #3			
21. CERTIFICATION: By submitting this report, I certify that it is true, complete, and accurate to the best of my knowledge.			
21.a. Name and Title of Authorized Certifying Official Veteto, Jonathan E/Program Manager Executive Director	21.b. Telephone Number 719-208-1667	21.c. Email Address j.veteto@coloradoptac.org	
21.d. Date Report Submitted (mm/dd/yyyy) 10/15/2020	21.e. Signature 		

COLORADO PTAC CLIENT SUCCESS REPORT



Prepared by: Jim Kidd
Date: 10/1/2020

Background

SGLC Consulting is a WOSB, Small Business owned by Susie Cunningham, along with her husband Grant became a Colorado PTAC client on 4/29/2020. The firm was established on 1/8/2011 and is located in Edwards Colorado. This firm has a background in Construction and Environmental Remediation and Special Trade project management. The firm is completely new at the federal government contracting process having no past performance. Both Susie and Grant have worked for other firms in these areas that had federal contracts so there has been some exposure to federal contracting. Both principals have a high level of project management skill and willingness to learn the federal process.

Opportunity

The federal sector can provide stability to the up and down civil construction market. The firm was very specific in the geographical area they wanted to work in and has ties to Oklahoma City. The principals have been contemplating entering the federal arena for some time and made a decision to pursue this potential market as a way to grow their business.

Challenge

The firm has no past performance in the federal arena. The principals had never prepared a response to a federal RFP.

Action

An initial skill and education assessment was conducted in the first two hours of consulting time to determine areas that will need education and guidance. The results to the assessment showed a weakness in RFP preparation, General understanding of the sequence of the federal contracting process and the need for specific agency selection for targeted marketing. An intense program was developed to meet these weaknesses and over the next seven weeks. 19.5 hours of consulting, homework and education was provided to shore up the areas of weakness. The firm selected four initial projects that fit their area of expertise and submitted four Proposals. The PTAC consular reviewed each RFP's for completeness, basic response language and made suggestions for improvement.

Result

All RFP's were submitted on time and the firm participated in the job walks to begin the relationship building process. Of the four bids submitted, the firm received three awards totaling \$993,588.36. The firm is a federal contract ready organization with a culture of detail orientation that is required to be successful in the federal arena.

Agency Information

U.S. Fish & Wildlife , Jeanne Molis, \$746,789.93
Oklahoma Area HIS, Christine Henthorn, \$54,445.20
Federal Aviation Administration, James Love, \$192,353.23

COLORADO PTAC CLIENT SUCCESS REPORT

Prepared by: Tom Fuller

Date: 10/6/2020



Background

iiCON was a contractor that was a tag-along client since August of 2018 with little activity with PTAC. They were recipients of general broadcast emails but no counseling sessions. PTAC Client - NCG Northstar Contracting Group (Rita Tozzie) - spoke with Brett Denison and encouraged her to get in contact with ColoradoPTAC for assistance. Brett contacted Tom Fuller who brought her back in as a 'new client' as there was little activity since they were signed up since 2018. On July 16, 2020, Brett and Tom discussed the New Clients Guide and talked about what PTAC had to offer to include a Red Team Review of Proposals. A US Forest Service solicitation for the COS Air Tanker Base was also provided to Brett. On 20 July, Tom went through how to read an RFP with Brett and what to focus on when drafting a proposal. iiCON drafted a proposal and provided it to Tom for review and comments were returned on 17 August 2020. Later that morning, Tom and Brett got together and discussed the findings of the review. On 26 August, Brett attended the PTAC Class "RFP Response: Where Do I Start? Building the Foundation Of Your Proposal" and on 8 Sept, Bidmatch was implemented. On 22 September, 2020, Brett Denison emailed Tom Fuller that they had won the contract for the Colorado Springs Tanker Base!

Opportunity

iiCON was provided a solicitation for the US Forest Tanker Base in Colorado Springs. With the increase of Wildland Fires in the Western United States, additional facilities are being constructed to support the wildland fire fighting effort. This facility will include a pad to onboard retardant, support buildings, and slurry mixing facility, as well as connecting taxiway.

Challenge

Brett was new to Federal Contracting and had no experience in reading an RFP.

Action

Tom discussed the Uniform Contract Format and how to read a contract. Time was spent on Section L to discuss how the proposal was to be submitted and Section M to review how the proposal was going to be evaluated for award. There are many requirements that were to be performed on this contract however Section M focused on what was most important as far as the proposal evaluation. It was emphasized during discussions that the amount of space used in the proposal should be proportional to the importance of the evaluation factors laid out in the RFP.

Result

Contract # 1282BH-20-C-0010 was awarded in the amount of \$5,373,126.00 for construction of the Colorado Springs Tanker Base which will be used for Wildland Fire Fighting in the Western US.

Agency Information

USDA, US Forest Service, Region 2
Christina Schofield, Contracting Officer, Christina.schofield@usda.gov 970-295-6635
USDA – Forest Service, 2150 Centre Ave, Bldg E Fort Collins, CO 80526



COLORADO
Office of Economic Development
& International Trade

REPORT TO THE COLORADO GENERAL ASSEMBLY ON THE RURAL JUMP-START ZONE PROGRAM

FOR FISCAL YEAR 2019-20

The State of Colorado
The Colorado Economic Development Commission
&
The Office of Economic Development & International Trade

EXECUTIVE SUMMARY

The Colorado Rural Jump-Start Zone program provides tax relief to businesses and employees of these businesses that are located in designated economically distressed areas of rural Colorado. The program is managed by the Colorado Economic Development Commission, administered by Office of Economic Development and International Trade, and implemented in conjunction with local colleges and economic developers.

14 companies are participating in the Rural Jump-Start Zone program as of June 30, 2020. These companies are based in Mesa, Montrose, Routt and Logan Counties and include companies engaged in businesses such as prosthetic manufacturing, geographical information systems, subscription hearing aid services, outdoor low consumption showers, designer/manufacturers of ultra- efficient energy homes and more.

As of June 30, 2020, 16 counties have formed Rural Jump-Start zones, and 24 more counties were eligible to form zones but have not done so.

The Rural Jump-Start Zone program is housed in the Office of Economic Development and International Trade (OEDIT). Details on the Rural Jump-Start program may be found at www.choosecolorado.com/rjs.

PROGRAM HISTORY

The Colorado Rural Jump-Start Zone program (created with SB 15-282 and codified in C.R.S. 39-30.5-101) was signed into law by Governor John Hickenlooper on May 13, 2015.

The Rural Jump-Start Zone program started accepting applications in January 2016 and the first two zones and the first three companies were approved by the Colorado Economic Development Commission (EDC) in February of 2016. By statute, the program may not approve any new zones or new businesses after December 31, 2020.

BENEFITS OF THE PROGRAM

All New Businesses that are approved by the EDC for participation in the program receive the following benefits:

- Relief from state income taxes. Such relief will take the form of a tax credit certificate, and will be administered by OEDIT.
- Relief from the state sales & use tax paid by the company. Such relief will take the form of a refund, and will be administered by the Colorado Department of Revenue. (Note that as a refund, this tax will first have to be paid, and the refund applied for separately.)
- Relief from county business personal property taxes. Such relief will take the form of incentive payments, exemptions, and refunds, and will be administered by the county.
- Relief from municipal business personal property taxes. Such relief will take the form of incentive payments, exemptions, and refunds, and will be administered by the municipality.

All New Hires that are approved by the EDC for participation in the program receive the following benefits:

- Relief from state income taxes. Such relief will take the form of a tax credit certificate, and will be administered by OEDIT.

Other Notes:

- The Rural Jump-Start Zone program is exclusively for businesses designated as New Businesses, and does not offer any tax relief to existing businesses or employees.

- Companies approved to participate in the Rural Jump-Start program receive four years of tax relief, commencing on the date the company is approved by the EDC to participate in the program. After the initial four year benefit period, a company may apply to the EDC for an extension of the benefit period of up to four more years, for a total possible benefit period of eight years.

SUMMARY OF THE PARTICIPANTS AND THEIR ROLES

The Colorado Economic Development Commission (EDC)

The EDC is charged with approving the rules and structure of the program, as well as reviewing the creation of zones and all applications for participation and benefits.

The Colorado Office of Economic Development and International Trade (OEDIT)

OEDIT is responsible for the day to day administration of the program. All applications are reviewed by OEDIT, then put before the EDC for approval.

The Colorado Department of Revenue

The Department of Revenue is responsible for approving all tax credits issued by OEDIT for the business exemption from Colorado income tax and the employee exemption from Colorado income tax. The Department of Revenue is also responsible for administering the refund for the sales and use tax for the business.

The Counties

Any county designated as economically distressed must pass a resolution eliminating the business personal property tax on all Rural Jump-Start businesses to become a Rural Jump-Start zone. If the county does not pass this resolution, no zone can be created in that county.

The county and the municipality are responsible for administering the exemption from business personal property tax.

Counties that have formed a Rural Jump-Start Zone as of June 30, 2020:

Archuleta, Clear Creek, Delta, Dolores, Fremont, Las Animas, Logan, Mesa, Moffat, Montezuma, Montrose, Otero, Prowers, Rio Blanco, Routt, San Juan.

Counties Designated by the EDC as Economically Distressed and therefore Eligible to Apply for the Rural Jump-Start Program as of June 30, 2020:

Alamosa, Baca, Bent, Cheyenne, Conejos, Costilla, Crowley, Custer, Hinsdale, Huerfano, Jackson, Kiowa, Kit Carson, Lake, Lincoln, Mineral, Morgan, Phillips, Pueblo, Rio Grande, Saguache, Sedgwick, Washington, Yuma.

The Institutes of Higher Education (IHE)

The Institutes of Higher Education play a crucial role in the program. Every application for the creation of a zone must be put forward by an IHE, and every application from a business for both business benefits and employee benefits must be approved by an IHE.

Every IHE participating in the program must designate a person to administer the program, and must dedicate resources to administer the program successfully.

In the course of approving the business applicant, the IHE must attest to the following stipulations:

- The relationship will result in positive benefits to the community and the local economy.
- The mission and activities of the new business align with or further the academic mission of the state IHE.

Any business that does not meet these stipulations cannot be approved by the IHE.

The Municipalities

To create a zone in a municipality, the municipality must pass a resolution approving tax exemption. This resolution can be either a general resolution for all businesses or a limited resolution naming specific businesses.

No municipality can be forced to participate in the program and a municipality is not enrolled in the program simply because its county is.

The county and the municipality are responsible for administering the exemption from business personal property tax.

The Local Economic Developers

Local economic developers are an important part of this program. These groups are expected to work closely with the IHE, the county, the municipality, and the business in making sure that program is a success.

The Applicant Businesses (the New Business)

In order to participate in the Rural Jump-Start Zone program, a business must meet the statutory definition of "New Business." By statute, a qualifying business:

- Cannot be operating in the state at the time it submits its application to a state IHE to participate in the program
- Cannot be moving existing jobs into the rural jump-start zone from another area in the state
- Must hire at least five people who qualify as New Hires
- Must not be substantially similar in operation to and not directly compete with the core function of a business that is operating in the state at the time the new business submits its application to participate
- Adds to the economic base and exports goods and services outside the distressed county

A business must also be a New Business, defined as

- A startup not yet operating, or
- A business based outside Colorado, not currently operating in Colorado, or
- A new joint venture between companies which may or may not be currently operating in Colorado, or
- A newly created division of a company. The company may or may not be operating in Colorado at the time it creates the division. Furthermore, the new division does not need to have a separate tax ID number or corporate structure from its parent.

Businesses applying to the Rural Jump-Start Zone program must pick an IHE to work with. This IHE will act as the business's partner and reviewer. No application from a business will be reviewed by the EDC unless it has first been approved by an IHE.

Every business in the Rural Jump-Start Zone program is required to submit a business plan that details, among other things, its market, product, service, and value proposition. Any significant deviation from the business plan would make the company subject to additional review by the EDC, to ensure that it is in compliance with all

requirements of the program.

The Competition Clause

Any company that applies to the Rural Jump-Start Zone program must attest that it is not substantially similar in operation to and does not directly compete with the core function of a business that is operating in the state at the time the new business submits its application to a state institution of higher education.

At this point, OEDIT will conduct an in-depth review to determine whether or not the applicant is directly competing with an existing business in Colorado. If OEDIT determines that there are potential direct competitors, the business will be asked to show that it is not directly competing with these businesses. Any applicant that is found to be directly competing with an existing business will be denied.

The New Hires

The New Business applies for program benefits for New Hires and is required to submit the names of all New Hires who are eligible for the program. In the case where there are more New Hires than tax credits allocated, the tax credits will be allocated to the New Hires on a first-come, first-served basis based on hire date.

New Hires must be full time, W-2 employees who are making more than the county average wage. New Hires must also work for the business for six months before they start to receive tax exemption.

New Hires approved by the EDC will receive four years of tax benefits. At the end of this initial benefits period, businesses have the option of applying to the EDC for an additional four years of benefits for themselves and their New Hires.

SUMMARY OF THE PARTICIPANTS AND THEIR ROLES

Rural Jump-Start Zones as of June 30, 2020

Zone Name	Date Approved by EDC	Sponsor IHE	Municipalities Included
Archuleta County	9/21/2017	Pueblo CC	None
Clear Creek County	8/15/2019	Red Rocks CC	None
Delta County	9/21/2017	CMU	Delta, Hotchkiss, Cedaredge, Orchard City, Paonia
Dolores County	9/21/2017	Pueblo CC	None
Fremont County	1/16/2020	Pueblo CC	None
Las Animas County	3/17/2016	Trinidad State Jr College	Trinidad
Logan County	5/19/2016	Northeastern Jr College	Sterling
Mesa County	2/11/2016	CMU	Grand Junction, Fruita, Palisade
Moffat County	3/16/2017	Colorado Northwestern CC	Craig
Montezuma County	9/21/2017	Pueblo CC	None
Montrose County	5/19/2016	CMU	Montrose, Nucla, Naturita, Olathe
Otero County	4/18/2019	Otero Jr College	La Junta
Prowers County	7/19/2018	Lamar CC	Lamar, Granada
Rio Blanco County	9/21/2017	Colorado Northwestern CC	Meeker, Rangely
Routt County	2/15/2018	Colorado Northwestern CC	Steamboat Springs, Hayden, Yampa, Oak Creek
San Juan County	9/21/2017	CMU	Silverton

CC = Community College

CMU = Colorado Mesa University

Active New Businesses as of June 30, 2020

New Business Name	Sponsoring IHE	RJS Zone	Date Approved by EDC	Tax Year of First Tax Exemption Certificate
ProStar GeoCorp	CMU	Mesa	Feb 11, 2016	2016
Kaart Group	CMU	Mesa	Jun 16, 2016	2016
Adaptive Towers	CMU	Mesa	Apr 20, 2017	2018
Phoenix Haus	CMU	Mesa	Dec 21, 2017	2018
Rocky Mtn Manufacturing	CMU	Mesa	Dec 21, 2017	2018
Dude Solutions	CMU	Mesa	Sep 20, 2018	2018
Foothills Housing	CMU	Mesa	Feb 21, 2019	2019
Violet Gro	CMU	Mesa	Jun 20, 2019	2019
HearO Club	CNCC	Routt	Jul 17, 2019	n/a
FHE	CMU	Mesa	Sep 19, 2019	2019
Geyser Systems	CMU	Montrose	Dec 19, 2019	2019
Certek Heat Systems	CMU	Mesa	Mar 19, 2020	n/a
Jabil	CMU	Mesa	Mar 19, 2020	n/a
Docupots	NEJC	Logan	Jun 18, 2020	n/a

Estimates of Value of Benefits issued in FY 2019-20

The companies in the Rural Jump-Start Zone program that submitted reports estimated the following values to their program benefits. Companies that did not submit reports did not receive program benefits.

Company Name	Number of New Hires	Estimated Value of Income Tax Credit	Estimated Value of Sales Tax Refund	Estimated Value of Incentives by Local Govts	Estimated Value of Tax Exemption to New Hires
Adaptive Communications		\$576	\$1,094	\$23,374	\$2,847
Dude Solutions		\$0	\$0	\$0	\$0
FHE Fraclock		\$0	\$0	\$14,577	\$0
Geyser Technologies		\$180	\$180	\$0	\$0
HearO Club		\$0	\$0	\$0	\$0
Kaart Group	8	\$8,000	\$300	\$0	\$14,000
Phoenix Haus		\$2,952	\$1,300	\$4,935	\$8,230
Pierce Corporation		\$0	\$0	\$40,000	\$2,100
ProStar Geocorp		\$0	\$4,500	\$4,500	\$25,000
Rocky Mountain Manufacturing		\$8,000	\$1	\$4	\$8,000
Violet Gro		\$0	\$0	\$0	\$0

Wages of New Hires in Calendar Year 2019

The companies in the Rural Jump-Start Zone program that had employees that qualified as new hires reported the following wages. If the actual wages for the employee were for a partial year, the wages were annualized on a daily basis.

<u>Company Name</u>	<u>Annualized Salary</u>
Adaptive Communications	\$45,720
Adaptive Communications	\$50,510
Dude Solutions	\$50,897
Dude Solutions	\$44,182
Dude Solutions	\$109,282
Dude Solutions	\$48,176
Dude Solutions	\$109,503
Kaart Group	\$72,687
Kaart Group	\$45,001
Kaart Group	\$34,170
Kaart Group	\$35,698
Kaart Group	\$39,524
Kaart Group	\$54,882
Kaart Group	\$58,934
Kaart Group	\$127,200
Phoenix Haus	\$45,187
Phoenix Haus	\$46,929
Phoenix Haus	\$51,037
Pierce Corp	\$78,825
Pierce Corp	\$57,888
ProStar Geocorp	\$47,260
ProStar Geocorp	\$119,220
ProStar Geocorp	\$55,776
ProStar Geocorp	\$74,809
ProStar Geocorp	\$52,860
ProStar Geocorp	\$56,250
ProStar Geocorp	\$107,964
ProStar Geocorp	\$53,976
ProStar Geocorp	\$54,616
ProStar Geocorp	\$56,042
ProStar Geocorp	\$56,250
ProStar Geocorp	\$60,162
ProStar Geocorp	\$89,545
ProStar Geocorp	\$158,416
Rocky Mountain Manufacturing	\$49,304
Rocky Mountain Manufacturing	\$61,692

Company Descriptions

Adaptive Towers has designed a self-standing, self-supporting, rapid- deployment movable steel communications tower for use in remote areas. This tower is expected to serve farmers and ranchers, oil & gas drillers, and the military.

Certek Heat Systems is the leader in innovative alternatives to conventional portable heating methods used in today's most common industries.

Docuputs is a manufacturer of biodegradable pots

Dude Solutions offers cloud-based energy management software for work flow and asset management.

FHE has created FracLock, which is a remote quick connect system to control pressure in the fracking of oil and gas wells

Foothills Housing has automated Manufacturing of multifamily housing and hotels

Geyser Systems designs outdoor low consumption showers

HearOClub offers a new system for subscription hearing aid batteries Jabil has manufacturing services for the aerospace and defense industries.

KAART Group collects geophysical data in the form of street-view imagery via on-the-ground surveys of local areas. This data is then post-processed in vector geographic data. They focus on collecting data in developing countries.

Phoenix Haus is a manufacturer and technical innovator of super energy efficient prefabricated homes/dwellings.

ProStar Geocorp is a Software as a Services (SaaS) company that is focused on providing the energy industry with multi-vendor integrated geospatially intelligent software solutions to improve the accuracy, content and effectiveness of pipeline asset management data.

Rocky Mountain Manufacturing is a proprietary prosthetic device manufacturer. The company received a patent on its device in March of 2017.

Violet Gro manufactures LED grow lighting for indoor agriculture.



COLORADO
Office of Economic Development
& International Trade

ENTERPRISE ZONE ANNUAL REPORT

STATE FISCAL YEAR 2020

ENTERPRISE ZONE REPORTING

The Enterprise Zone statute requires the Colorado Office of Economic Development and International Trade (OEDIT) to report data on Enterprise Zone tax credits in its annual report. Many program resources are available on OEDIT's Enterprise Zone website, www.choosecolorado.com/ez. Local Enterprise Zone Reports, including local zone objectives and statistics are completed on a calendar year basis and are also posted on OEDIT's Enterprise Zone web-pages.

SUMMARY

The Enterprise Zone (EZ) program is one of the State's most substantial economic development programs. It was created by the General Assembly to provide economic incentives, access to capital, and a positive business climate focused on areas of high unemployment, low per capita income, or slow population growth.

Enterprise Zones are a tool to support local economic development efforts. Enterprise Zone designation is initiated by communities; local administrators work with businesses to promote development within the zones. Zone administrators may also establish EZ Contribution Projects with non-profit organizations or local governments to support economic revitalization in the Enterprise Zones.

In the state's fiscal year 2020, 5,408 businesses certified for EZ tax credits. There were 4,931 businesses reporting \$2.46 billion invested in qualified business personal property, making them eligible for \$73.9 million in EZ investment tax credits. Investments in qualified renewable energy projects account for \$919 million of the \$2.46 billion invested in qualified business personal property. Businesses invested \$43.4 million to train 37,273 employees that work in the Enterprise Zones, earning them \$5.2 million in EZ job training tax credits. To incentivize investment and registration of commercial vehicles in Colorado EZs, \$95,568 in income tax credits were recognized on investments totaling almost \$6.3 million.

Business facilities in an Enterprise Zone may earn income tax credits for new jobs created (with additional credits for agricultural processing businesses and businesses located in Enhanced Rural Enterprise Zones). In Fiscal Year 2020, certifying businesses reported 6,313 net new jobs incentivized by \$7.8 million in New Employee Credits. During the first 2 years that a business is in an Enterprise Zone, it may earn credits for providing qualified health insurance coverage for the net new employees each year. In Fiscal Year 2020, businesses reported that they covered 1534 net new employees with a qualified health plan, entitling them to \$1.5 million in state income tax credits.

In addition to the Enterprise Zone business tax credits, non-profit and local government projects leverage the Enterprise Zone Contribution Tax Credit to form public/private investment initiatives to improve economic conditions in distressed areas. In Fiscal Year 2020, 411 projects received \$70.4 million in private contributions. The fiscal year 28,059 donations were recorded, earning contributors credits worth approximately \$15.5 million. There were 406 active Contribution Projects at the close of the fiscal year.

ENTERPRISE ZONE DESIGNATION

There are 16 statutory Enterprise Zones with 19 zone administrators to support economic revitalization within the EZs.

The Colorado Urban and Rural Enterprise Zone statutes, C.R.S 39-30-101 to 112, provide that local governments may propose areas for designation as Enterprise Zones. The statutes set forth three criteria to define economic distress, an area meeting at least one of these may qualify for Enterprise Zone status:

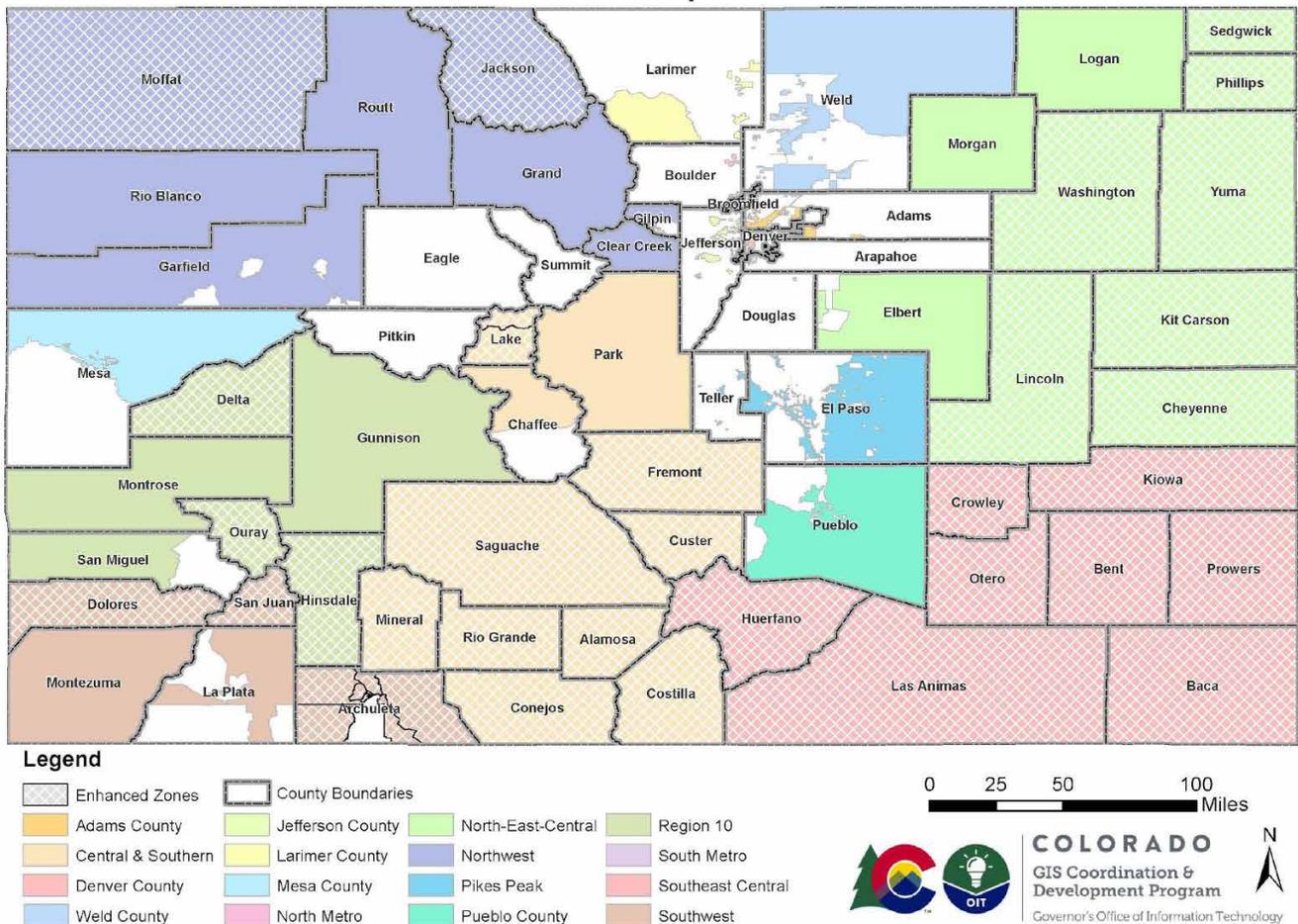
- Unemployment rate greater than 25 percent above the state average;
- Per capita income less than 75 percent of the state average;
- Population growth less than 25 percent of the state average.

Additional criteria limit the total population residing within an Enterprise Zone boundary to 115,000 people in urban areas and 150,000 in rural.

The Colorado Economic Development Commission (EDC) has the authority to designate and terminate areas as Enterprise Zones.

Zones were re-set in January 2016. The Enterprise Zones align with U.S. Census defined areas including census blocks, block groups, tracts, places, county sub-divisions, and counties.

Colorado Enterprise Zones



FISCAL YEAR CREDITS CERTIFIED

This fiscal year report includes certifications approved by local Zone administrators from July 1, 2019 through June 30, 2020. Business certifications are most often submitted and approved following the business' fiscal year-end; therefore information in this report mostly represents business activity during calendar year 2019 claimed on 2019 tax returns that are filed in 2020 and impact state revenue collected in the state's Fiscal Year 2020. Applications approved in Fiscal Year 2020 may also cover business activity prior to 2019 for late or amended applications.

This table identifies tax credits certified by Enterprise Zone.

Rural/Urban	Enterprise Zone	# of Certifications	\$ Investment Tax Credit	\$ Job Training Credit	\$ Employer Sponsored Health Insurance Credit	\$ All New Employee Tax Credits	\$ Vacant Commercial Bldg Rehab Credit	\$ R&D Credit	\$ Commercial Vehicle ITC	Total Business Credits	# of Certifications	\$ Estimated Credits
R	Central & Southern EZ	620	\$ 2,521,731	\$ 70,269	\$ 28,200	\$ 461,785	\$ 54,414	\$ -	\$ -	\$ 3,136,399	1,701	\$ 700,454
R	North-East-Central EZ	1,580	\$ 31,585,236	\$ 57,783	\$ 15,667	\$ 237,853	\$ -	\$ 3,939	\$ 1,216	\$ 31,901,694	231	\$ 69,030
R	Northwest EZ	241	\$ 2,705,591	\$ 23,748	\$ 14,000	\$ 72,216	\$ -	\$ 507	\$ -	\$ 2,816,062	839	\$ 689,462
R	Region 10EZ	299	\$ 657,910	\$ 12,112	\$ 9,000	\$ 350,798	\$ 52,389	\$ -	\$ 7,946	\$ 1,090,155	1,759	\$ 558,374
R	Southeast Central EZ	489	\$ 1,573,393	\$ 29,349	\$ -	\$ 510,063	\$ -	\$ -	\$ -	\$ 2,112,805	236	\$ 160,293
R	Southwest EZ	233	\$ 1,059,724	\$ 54,784	\$ 4,920	\$ 135,657	\$ 150,000	\$ 635	\$ -	\$ 1,405,720	890	\$ 484,579
	Sub-Total Rural	3,462	\$ 40,103,585	\$ 248,045	\$ 71,787	\$ 1,768,372	\$ 256,803	\$ 5,081	\$ 9,162	\$ 42,462,835	5,656	\$ 2,662,192
U	Adams County EZ	314	\$ 11,120,156	\$ 545,229	\$ 877,990	\$ 2,830,396	\$ -	\$ 4,005	\$ 31,562	\$ 15,409,338	444	\$ 413,070
U	Denver EZ	292	\$ 2,386,882	\$ 3,014,594	\$ 138,087	\$ 616,340	\$ 59,158	\$ 182,262	\$ -	\$ 6,397,323	7,163	\$ 4,190,832
U	Jefferson County EZ	196	\$ 1,339,181	\$ 283,212	\$ 37,580	\$ 404,831	\$ 5,574	\$ 964,702	\$ 6,272	\$ 3,041,352	1,718	\$ 1,108,943
U	Larimer County EZ	144	\$ 985,050	\$ 148,545	\$ 12,900	\$ 202,144	\$ -	\$ 409,384	\$ 36,061	\$ 1,794,084	2,253	\$ 997,197
U	Mesa County EZ	200	\$ 772,953	\$ 79,482	\$ 30,166	\$ 305,991	\$ -	\$ 330,221	\$ -	\$ 1,518,813	3,455	\$ 1,354,540
U	North Metro EZ	71	\$ 162,031	\$ 13,413	\$ 46,000	\$ 280,370	\$ 6,250	\$ 103,301	\$ -	\$ 611,365	310	\$ 248,205
U	Pikes Peak EZ	383	\$ 5,590,945	\$ 202,137	\$ 208,997	\$ 971,313	\$ -	\$ 310,411	\$ 12,511	\$ 7,296,314	4,290	\$ 3,040,118
U	Pueblo EZ	114	\$ 1,415,820	\$ 103,040	\$ 4,000	\$ 215,538	\$ -	\$ 67,382	\$ -	\$ 1,805,780	766	\$ 497,331
U	South Metro EZ	95	\$ 809,193	\$ 315,368	\$ 18,920	\$ 83,796	\$ -	\$ 77,911	\$ -	\$ 1,305,188	487	\$ 425,497
U	Weld County EZ	137	\$ 9,285,507	\$ 258,034	\$ 87,917	\$ 208,458	\$ 50,000	\$ 813,564	\$ -	\$ 10,703,480	1,517	\$ 562,247
	Sub-Total Urban	1,946	\$ 33,867,718	\$ 4,963,054	\$ 1,462,557	\$ 6,119,177	\$ 120,982	\$ 3,263,143	\$ 86,406	\$ 49,883,037	22,403	\$ 12,837,980
	Grand Total	5,408	\$ 73,971,303	\$ 5,211,099	\$ 1,534,344	\$ 7,887,549	\$ 377,785	\$ 3,268,224	\$ 95,568	\$ 92,345,871	28,059	\$ 15,500,170

Businesses certifying for EZ tax credits select the North American Industrial Classification code that best identifies the industry in which they operate. This table groups the credits certified by industry classification.

Fiscal Year 2020 - Credits Certified							
Industry	# of Certifications	\$ Investment Tax Credit	\$ Job Training Credit	\$ All New Employee Tax Credits	\$ Employer Sponsored Health Insurance Credit	\$ Vacant Commercial Bldg Rehab Credit	\$ R&D Credit
Agriculture, Forestry, Fishing and Hunting	2,051	\$ 7,093,549	\$ 11,380	\$ 755,952	\$ 24,900		\$ 61,067
Mining, Quarrying, and Oil and Gas Extraction	87	\$ 4,291,761	\$ 158	\$ 218,529	\$ 22,420		\$ 507
Utilities	29	\$ 28,466,675	\$ 140,249	\$ 29,700	\$ 27,000		
Construction	318	\$ 915,879	\$ 120,230	\$ 395,213	\$ 14,500	\$ 2,389	\$ 4,039
Manufacturing	352	\$ 7,480,521	\$ 534,618	\$ 1,197,877	\$ 245,490	\$ 50,000	\$ 2,909,598
Wholesale Trade	143	\$ 679,175	\$ 129,339	\$ 345,661	\$ 83,000	\$ 50,000	\$ 7,040
Retail Trade	658	\$ 7,153,077	\$ 114,973	\$ 2,343,179	\$ 754,131	\$ -	\$ 10,983
Transportation and Warehousing	139	\$ 10,859,688	\$ 2,748,099	\$ 621,478	\$ 25,410	\$ -	\$ -
Information	368	\$ 2,491,407	\$ 29,590	\$ -	\$ -		\$ 749
Finance and Insurance	166	\$ 263,032	\$ 25,016	\$ 83,112	\$ 9,590		
Real Estate and Rental and Leasing	155	\$ 1,144,369	\$ 6,937	\$ 92,873	\$ 18,000	\$ 119,145	\$ 83,447
Professional, Scientific, and Technical Services	217	\$ 645,430	\$ 104,822	\$ 366,513	\$ 101,003		\$ 162,390
Management of Companies and Enterprises	16	\$ 65,984	\$ 183,166	\$ 46,622			\$ 23,390
Administrative and Support and Waste Management and Remediation Services	51	\$ 148,775	\$ 25,501	\$ 348,089	\$ 171,000		
Educational Services	6	\$ 1,490	\$ 180	\$ 29,500		\$ 6,250	
Health Care and Social Assistance	154	\$ 1,157,482	\$ 838,667	\$ 162,814	\$ 7,000		
Arts, Entertainment, and Recreation	39	\$ 282,047	\$ 38,318	\$ 97,066		\$ 100,000	
Accommodation and Food Services	284	\$ 514,127	\$ 72,753	\$ 629,199	\$ 25,000	\$ 50,000	
Other Services	175	\$ 316,835	\$ 87,103	\$ 124,172	\$ 5,900		\$ 5,014
TOTAL	5,408	\$ 73,971,303	\$ 5,211,099	\$ 7,887,549	\$ 1,534,344	\$ 377,785	\$ 3,268,224

JOB STATISTICS

The statutes require the reporting of employment, jobs created, and those retained by industry classification. "Jobs retained" is defined as employment at the beginning of the year for certifying businesses with employment growth, plus employment at the end of the year for those reporting no employment growth or a loss. Businesses certifying must indicate if jobs were transferred from outside of an EZ to a facility within an EZ. These employment statistics are requested of all applicants for EZ credits. Specific employee calculations are required for the New Employee Tax Credit.

Fiscal Year 2020					
Industry	Beginning Employment	Ending Employment	Jobs Created	Jobs Retained	Jobs Transferred
Agriculture, Forestry, Fishing and Hunting	7,363	7,635	389	7,246	5,014
Mining, Quarrying, and Oil and Gas Extraction	1,803	2,007	240	1,767	47,001
Utilities	1,958	1,976	78	1,898	88,562
Construction	6,319	6,786	636	6,150	347
Manufacturing	34,923	36,999	2,755	34,244	192
Wholesale Trade	7,243	7,686	624	7,062	184
Retail Trade	28,868	29,694	2,952	26,742	826
Transportation and Warehousing	11,320	13,278	2,135	11,143	52
Information	924	825	35	790	24
Finance and Insurance	2,582	2,668	145	2,523	154
Real Estate and Rental and Leasing	1,063	1,072	121	951	3
Professional, Scientific, and Technical Services	3,926	4,173	416	3,757	105
Management of Companies and Enterprises	1,173	1,223	54	1,169	15
Administrative and Support and Waste Management and Remediation Services	2,348	2,357	57	2,300	4
Educational Services	491	516	25	491	-
Health Care and Social Assistance	8,333	8,494	353	8,141	100
Arts, Entertainment, and Recreation	1,231	1,308	104	1,204	5
Accommodation and Food Services	7,547	8,537	1,269	7,268	48
Other Services	141,417	7,242	904	6,338	60
TOTAL	270,832	144,476	13,292	131,184	142,696

WAGE STATISTICS

The Enterprise Zone statutes require the reporting of wages by employment status; the table below summarizes the information provided by businesses certifying for EZ credits.

Fiscal Year 2020				
Employee Type	Full-Time	Part-Time	Temporary	Contract
Average Annual Compensation	\$ 35,472.17	\$ 7,366.75	\$ 849.41	\$ 3,903.08
# of Employees for whom comp. reported	86,072	43,385	2,960	4,817

PROGRAM TRENDS

The table below documents the number of applications and total credits certified over several years.

FY	Business Certified	Total Credits Certified
2011	4,659	\$ 91,613,844
2012	6,389	\$ 116,160,138
2013	4,660	\$ 112,314,458
2014	3,907	\$ 43,061,497
2015	4,071	\$ 77,443,624
2016	4,306	\$ 70,344,648
2017	4,419	\$ 67,292,273
2018	4,735	\$ 54,309,435
2019	5,776	\$ 55,251,948
2020	5,408	\$ 92,250,303

The Investment Tax Credit encourages investment in business personal property in the Enterprise Zones; it accounts for the greatest number of certifications as well as the largest investment into the EZs.

A business making a qualified investment in business personal property earns a credit of 3% on the capitalized expense.

Businesses Certified	# Certifications for Investment Tax Credit	\$ Invested in Eligible Business Personal Property	\$ Investment Tax Credit
2011	4,304	\$ 2,532,665,102	\$ 76,193,506
2012	6,213	\$ 3,333,228,954	\$ 100,831,813
2013	4,606	\$ 3,198,458,969	\$ 97,261,301
2014	3,875	\$ 1,107,573,379	\$ 33,227,202
2015	3,813	\$ 2,042,076,832	\$ 61,261,139
2016	3,900	\$ 1,874,830,485	\$ 56,244,947
2017	3,976	\$ 1,416,348,065	\$ 42,490,497
2018	4,262	\$ 1,423,999,438	\$ 42,720,034
2019	5,260	\$ 1,364,110,733	\$ 40,923,386
2020	4,932	\$ 2,465,706,786	\$ 73,971,303

Several of the Enterprise Zone tax credits support businesses that hire, train, and provide health coverage for new employees.

Businesses earn 12% on the cost a job training program for employees working in an Enterprise Zone. Prior to 2014, the credit rate was 10%.

New businesses are eligible to earn the employer sponsored health insurance tax credit for the first 2 years

that they operate in an Enterprise Zone. The business may earn a \$1,000 tax credit for each net new employee for whom the business pays at least 50% of the cost of a qualified health plan. The employer sponsored health insurance credit was \$200 per net new employee prior to 2014.

Businesses are encouraged to add jobs with the New Employee credits. The tax credit for each net new employee (as compared to the prior year) is \$1,100. The standard credit was \$500 per net new employee prior to 2014. If the business is in an Enhanced Rural Enterprise Zone (EREZ), the business earns an additional \$2,000 per net new employee. If the taxpayer is in the agricultural processing business, then the new employee credit is increased by \$500. If both an agricultural processor and located in an EREZ an additional \$500 is added to the credit value per net new employee.

FY	# Certifications for Job Training Credit	\$ Invested in Job Training	# Employees Trained	\$ Job Training Credit	# Certifications for Employer Health Credit	\$ Employer Health Tax Credit	# Certifications for New Employee Credits	# Net New Employees	\$ New Employee Credit
2011	1,167	\$ 65,632,740	31,127	\$ 6,563,274	418	\$ 406,773	4,659	5,323	\$ 3,890,046
2012	4,725	\$ 56,891,934	38,670	\$ 5,689,193	4,139	\$ 396,465	6,389	6,198	\$ 4,087,536
2013	4,366	\$ 70,499,292	94,246	\$ 7,049,929	4,268	\$ 443,708	4,660	6,399	\$ 3,390,861
2014	3,847	\$ 56,541,833	39,934	\$ 5,654,183	3,844	\$ 319,923	3,907	4,127	\$ 2,707,518
2015	1,710	\$ 93,166,861	32,996	\$ 9,441,407	1,502	\$ 1,401,095	4,071	3,559	\$ 3,607,047
2016	488	\$ 62,510,813	36,078	\$ 6,523,367	176	\$ 1,436,620	4,306	3,912	\$ 4,921,574
2017	389	\$ 156,307,817	32,484	\$ 15,975,193	114	\$ 1,358,682	4,419	4,578	\$ 5,767,263
2018	482	\$ 20,081,951	30,985	\$ 2,409,695	109	\$ 1,187,783	4,735	4,928	\$ 6,360,507
2019	437	\$ 42,826,913	32,234	\$ 5,139,230	98	\$ 740,028	5,776	4,912	\$ 6,213,359
2020	500	\$ 43,425,809	37,273	\$ 5,211,099	87	\$ 1,534,344	2,906	6,313	\$ 7,887,549

Enterprise Zone credits also support the rehabilitation of old vacant buildings for commercial use. Qualified rehabilitation projects earn credits for 25% of qualified expenses up to a maximum credit of \$50,000 per building.

Increased investment in commercial research and experimental activities is encouraged with a 3% credit calculated on the difference between the current year expenditure and that of the prior two years.

The Commercial Vehicle Investment Tax Credit is 1.5% of the expense of the vehicle and qualified parts. This credit was put into place during fiscal year 2013.

FY	# Certifications for Vacant Building Rehab Credit	\$ Invested in Building Rehabilitation	\$ Vacant Building Rehab Credit	# Certifications for Research & Development Credit	\$ Spent on R&D	\$ R&D Tax Credit	# Certifications CVITC	\$ Invested in Commercial Vehicles	\$ CVI Tax Credit
2011	4,608	\$ 9,953,388	\$ 1,025,571	4,610	\$ 142,427,047	\$ 3,534,673			
2012	2,671	\$ 8,134,362	\$ 923,457	2,681	\$ 206,785,085	\$ 4,231,674			
2013	60	\$ 5,504,080	\$ 684,718	81	\$ 140,551,842	\$ 3,404,344	40	\$ 5,499,294	\$ 82,489
2014	14	\$ 8,205,042	\$ 406,884	70	\$ 147,377,623	\$ 591,957	39	\$ 10,359,465	\$ 155,392
2015	18	\$ 6,749,761	\$ 595,224	68	\$ 121,402,734	\$ 1,072,397	26	\$ 4,354,331	\$ 65,315
2016	18	\$ 3,650,366	\$ 443,741	75	\$ 112,043,317	\$ 719,785	22	\$ 3,640,933	\$ 54,614
2017	18	\$ 11,010,883	\$ 604,733	84	\$ 161,539,911	\$ 909,431	15	\$ 11,285,162	\$ 169,277
2018	16	\$ 1,696,646	\$ 337,902	76	\$ 141,484,667	\$ 949,141	24	\$ 22,958,219	\$ 344,373
2019	15	\$ 3,113,372	\$ 439,411	94	\$ 140,926,690	\$ 1,637,765	19	\$ 9,131,394	\$ 136,971
2020	14	\$ 2,983,138	\$ 377,785	113	\$ 301,309,156	\$ 3,268,224	27	\$ 6,371,187	\$ 95,568

Note: EZ Certification data is self-reported by a business representative; OEDIT does not verify investments, payroll counts, and the like. OEDIT does make efforts to eliminate duplicate records and to verify outlying figures. OEDIT and local EZ Administrators certify the credits as being earned; the amount of the credit that the taxpayer claims against their Colorado state income tax liability is confidential information within the Colorado Department of Revenue (DOR). The DOR has approval and audit functions for EZ tax credits claimed on a state income tax return. The data in this report is for credits certified, and not credits actually claimed against state income tax liability. Reports cover certification applications processed and approved during the fiscal year. Certification figures may be amended in a later fiscal year, and will be re-reported in the year amended.



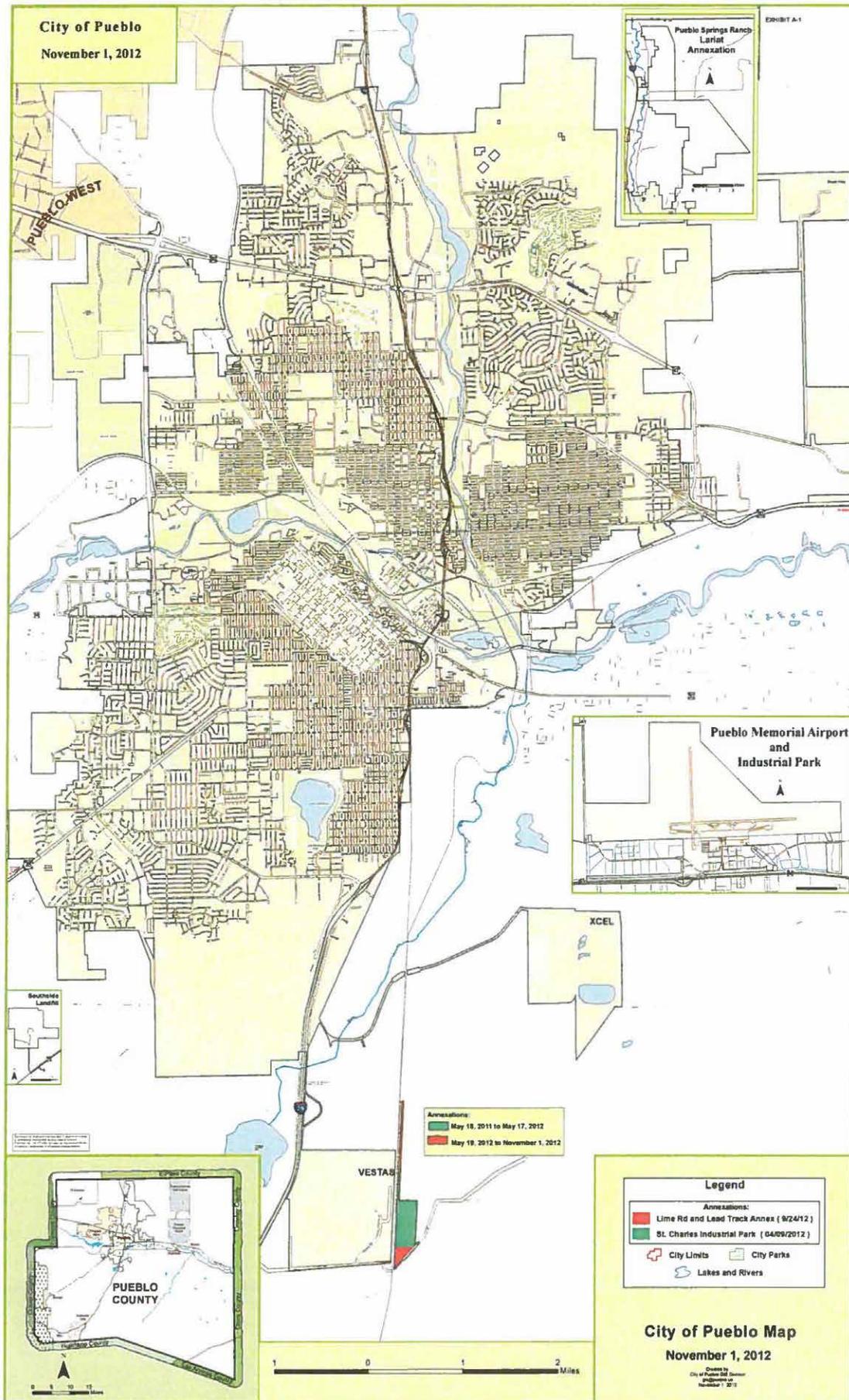
COLORADO
Office of Economic Development
& International Trade

COLORADO REGIONAL TOURISM ACT ANNUAL REPORT

From: OECOT's Bi-Annual RFA Report
 To: Finance Committee (House & Senate) Business Affairs and Labor Committee (House), Business, Labor and Technology Comm. (Senate)
 Sent: For November 12 2020

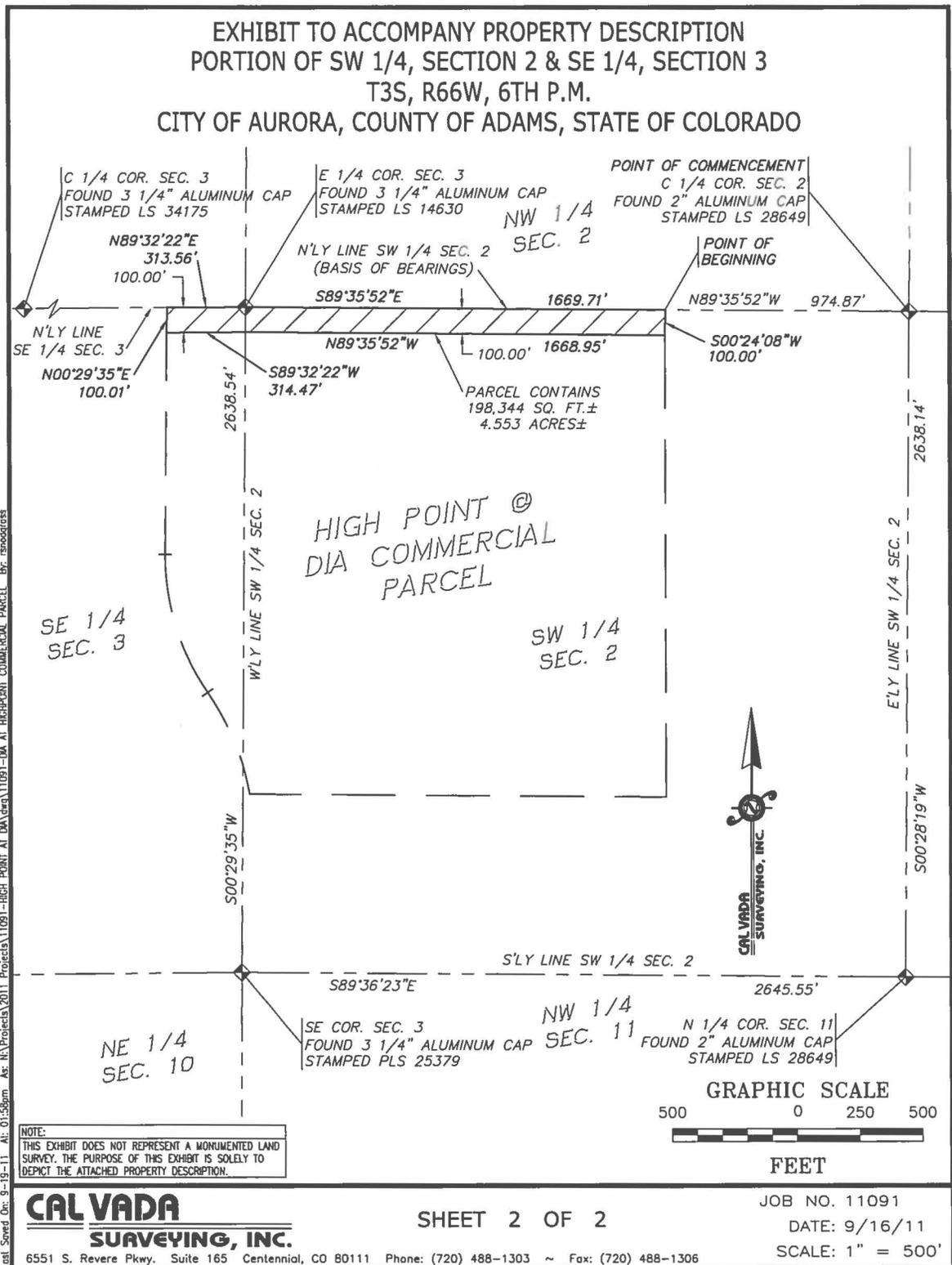
Project Name	Project Description	Project Start Date	Project End Date	Project Status	Project Manager	
Peñon	Peñon is a 100-acre, executive director's residence located at the intersection of I-25 and I-70. The project includes a 100,000 sq ft residence, a 10,000 sq ft garage, and a 10,000 sq ft pool. The project is currently under construction and is expected to be completed in late 2021.	09/01/21 - 04/30/21	09/01/21 - 04/30/21	5	323,355.00	554,288.57
Aurora	The Aurora project is a 100,000 sq ft executive director's residence located at the intersection of I-25 and I-70. The project includes a 100,000 sq ft residence, a 10,000 sq ft garage, and a 10,000 sq ft pool. The project is currently under construction and is expected to be completed in late 2021.	09/01/21 - 04/30/21	09/01/21 - 04/30/21	5	5	5
Colorado Springs "City of Champions"	The City of Champions project is a 100,000 sq ft executive director's residence located at the intersection of I-25 and I-70. The project includes a 100,000 sq ft residence, a 10,000 sq ft garage, and a 10,000 sq ft pool. The project is currently under construction and is expected to be completed in late 2021.	12/01/21 - 11/30/21	12/01/21 - 11/30/21	5	12,561,713.98	12,561,713.98
National Western Center (NWC)	The NWC project is a 100,000 sq ft executive director's residence located at the intersection of I-25 and I-70. The project includes a 100,000 sq ft residence, a 10,000 sq ft garage, and a 10,000 sq ft pool. The project is currently under construction and is expected to be completed in late 2021.	12/01/20 - 11/30/20	12/01/20 - 11/30/20	5	11,121,517.13	11,121,517.13
GOVCO (Governor, Windsor, Estes Park and Larimer County)	The GOVCO project is a 100,000 sq ft executive director's residence located at the intersection of I-25 and I-70. The project includes a 100,000 sq ft residence, a 10,000 sq ft garage, and a 10,000 sq ft pool. The project is currently under construction and is expected to be completed in late 2021.	12/01/20 - 11/30/20	12/01/20 - 11/30/20	5	11,121,517.13	11,121,517.13

PUEBLO REGIONAL TOURISM ZONE MAP



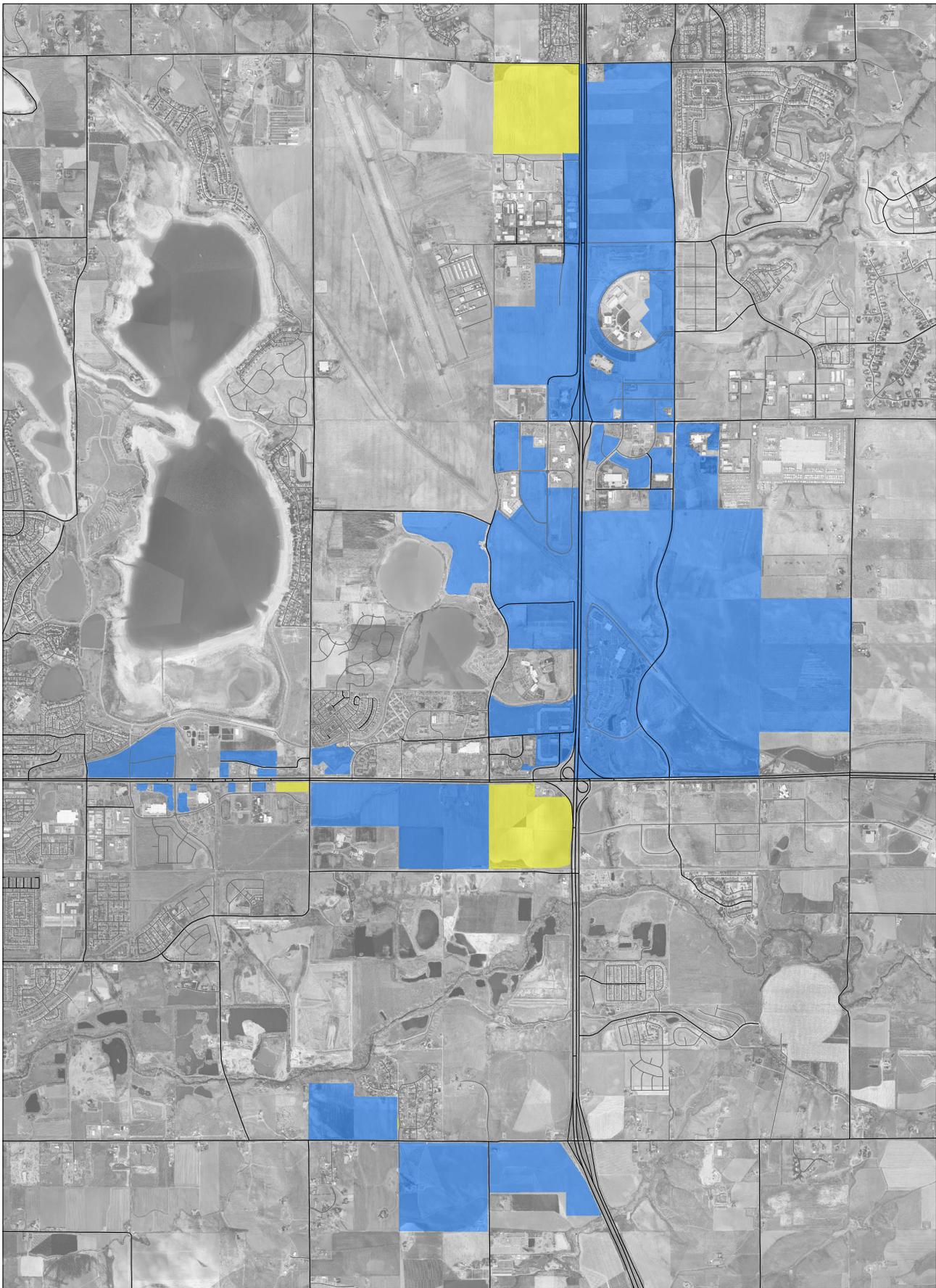
AURORA/GAYLORD REGIONAL TOURISM ZONE MAP

Exhibit A - Regional Tourism Zone Legal Description & Map: Parcel B



COLORADO SPRINGS REGIONAL TOURISM ZONE MAP

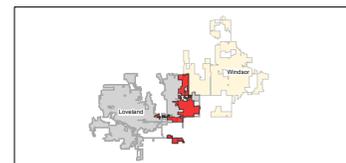
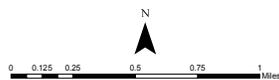
GO NOCO REGIONAL TOURISM ZONE MAPS

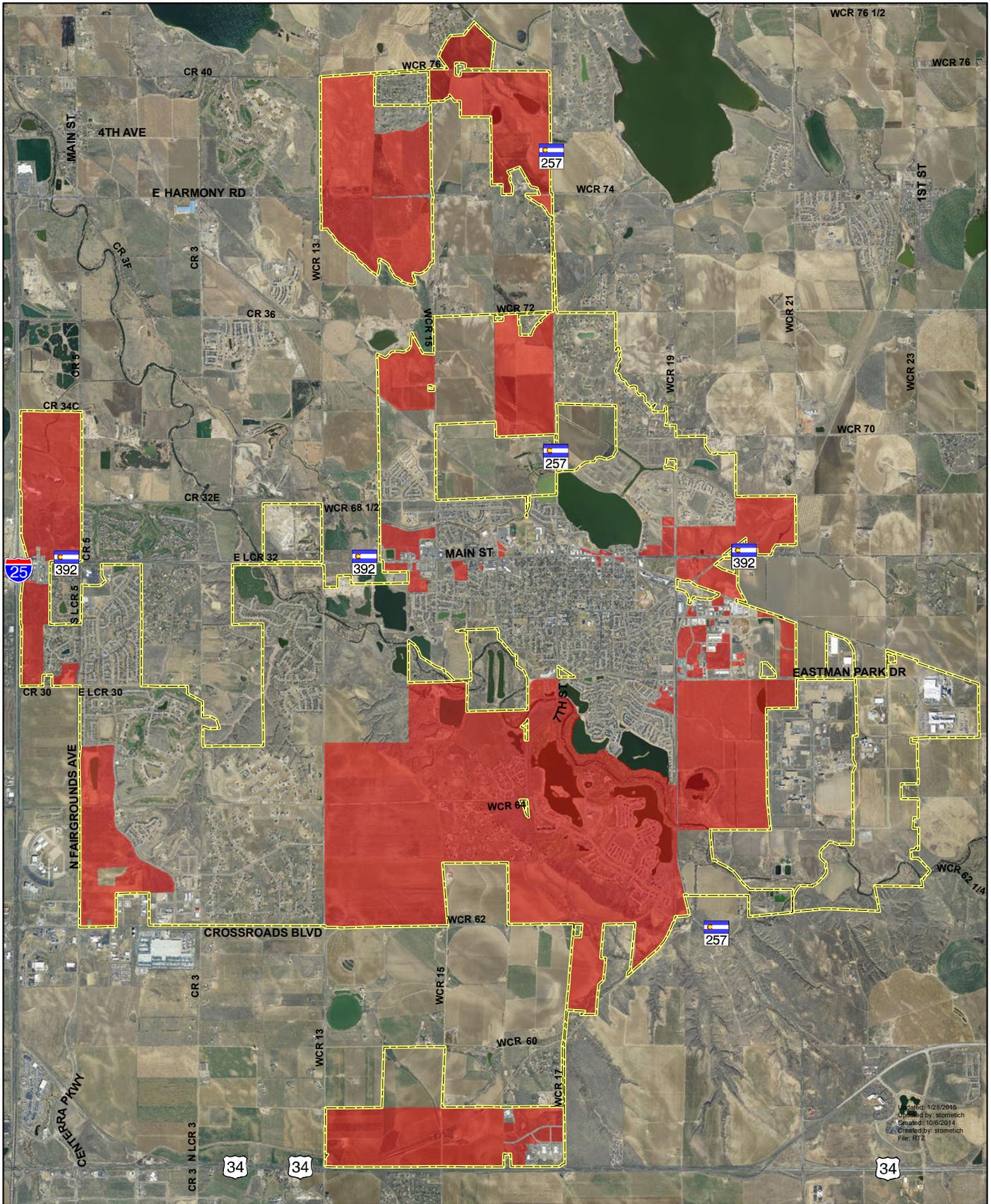


County vs. Loveland RTZs

- County
- Loveland

Loveland RTZ





Updated: 1/28/2015
 Created by: stometich
 Created: 10/6/2014
 File: RTZ

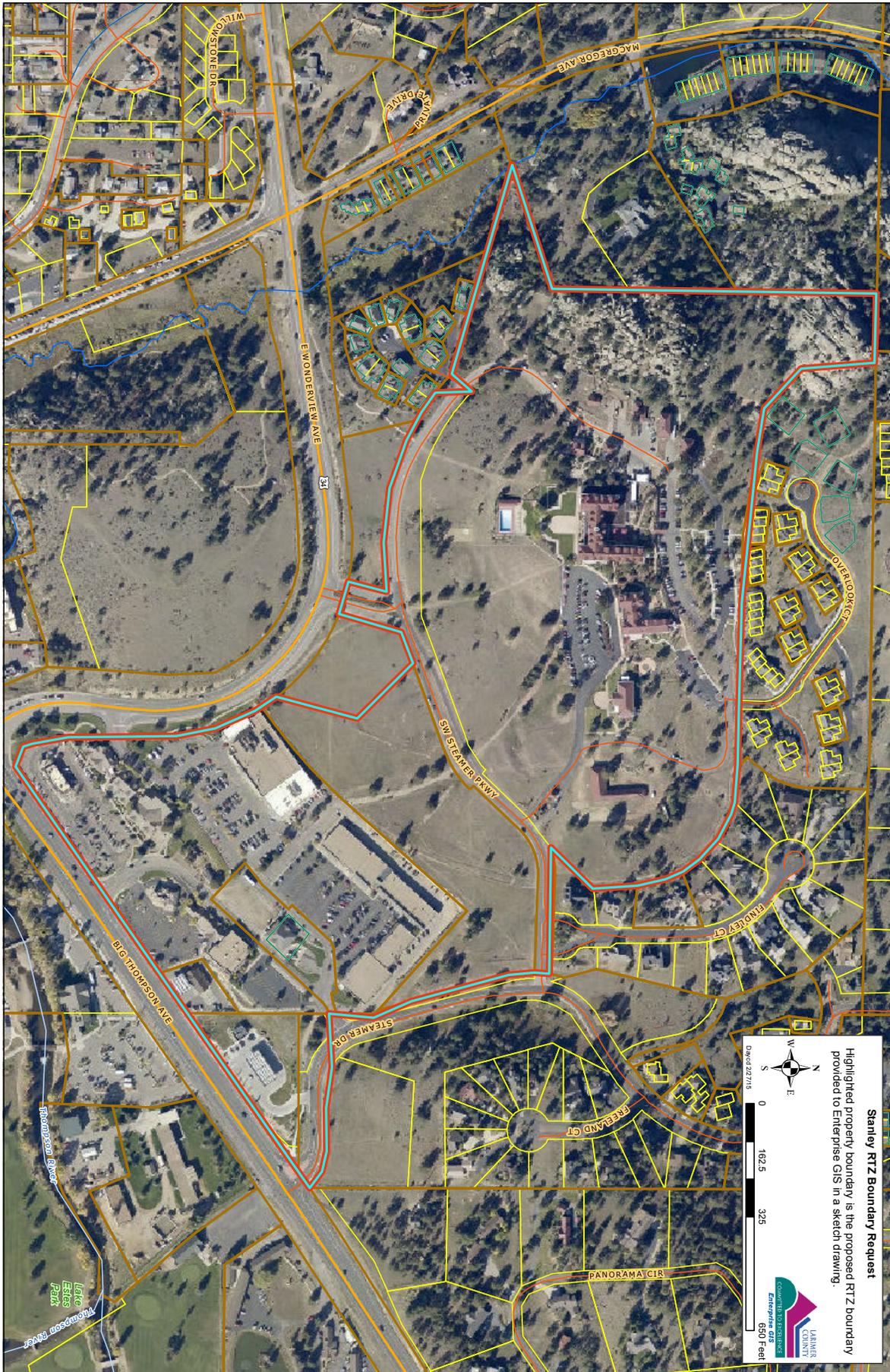
REGIONAL TOURISM ZONE

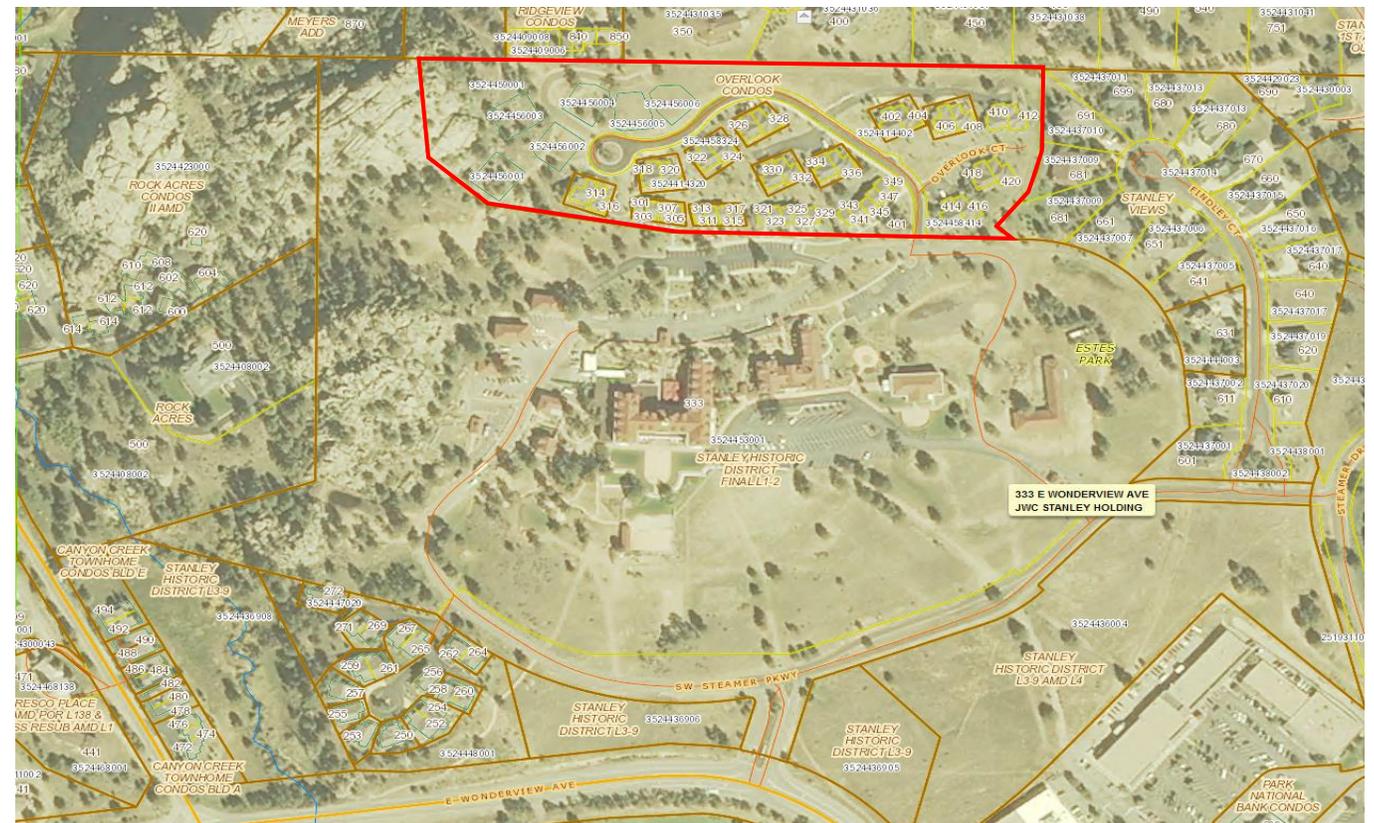
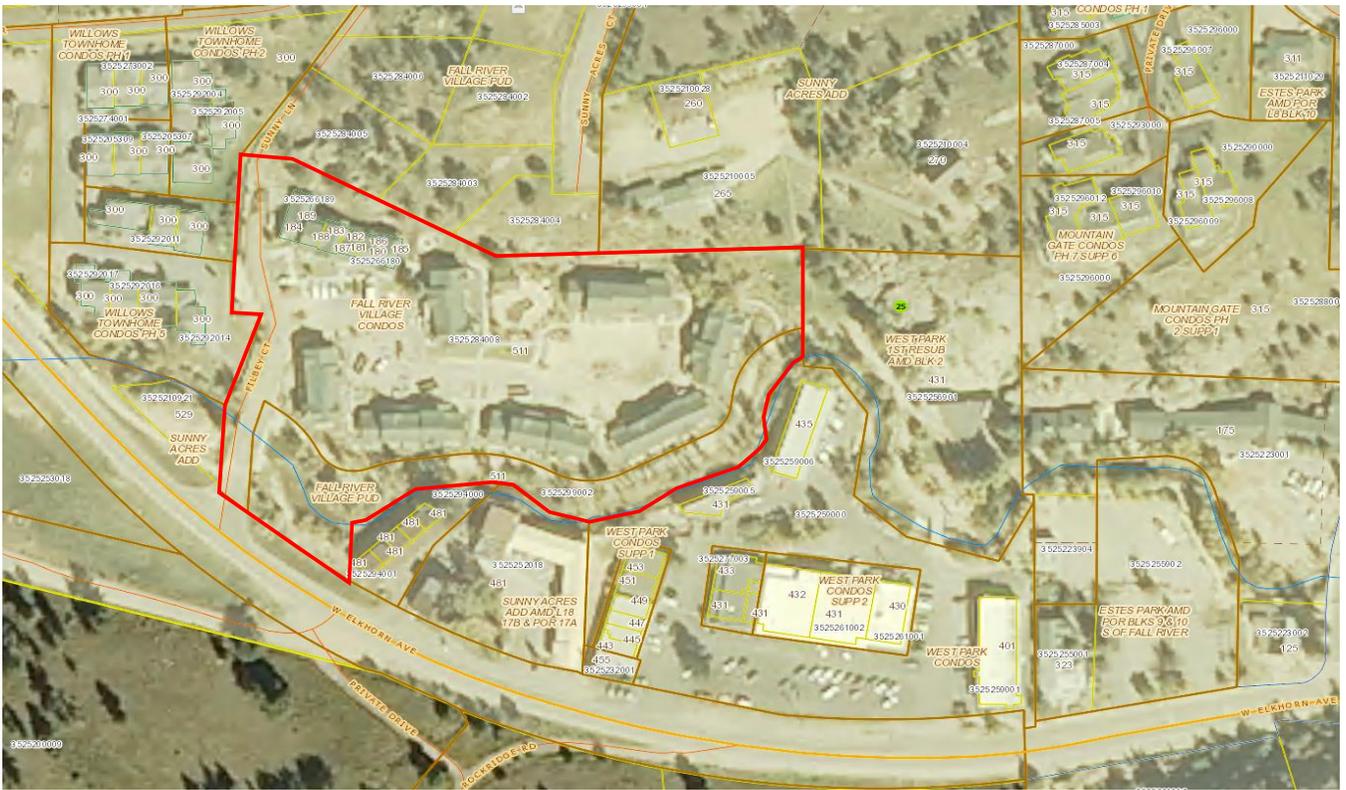
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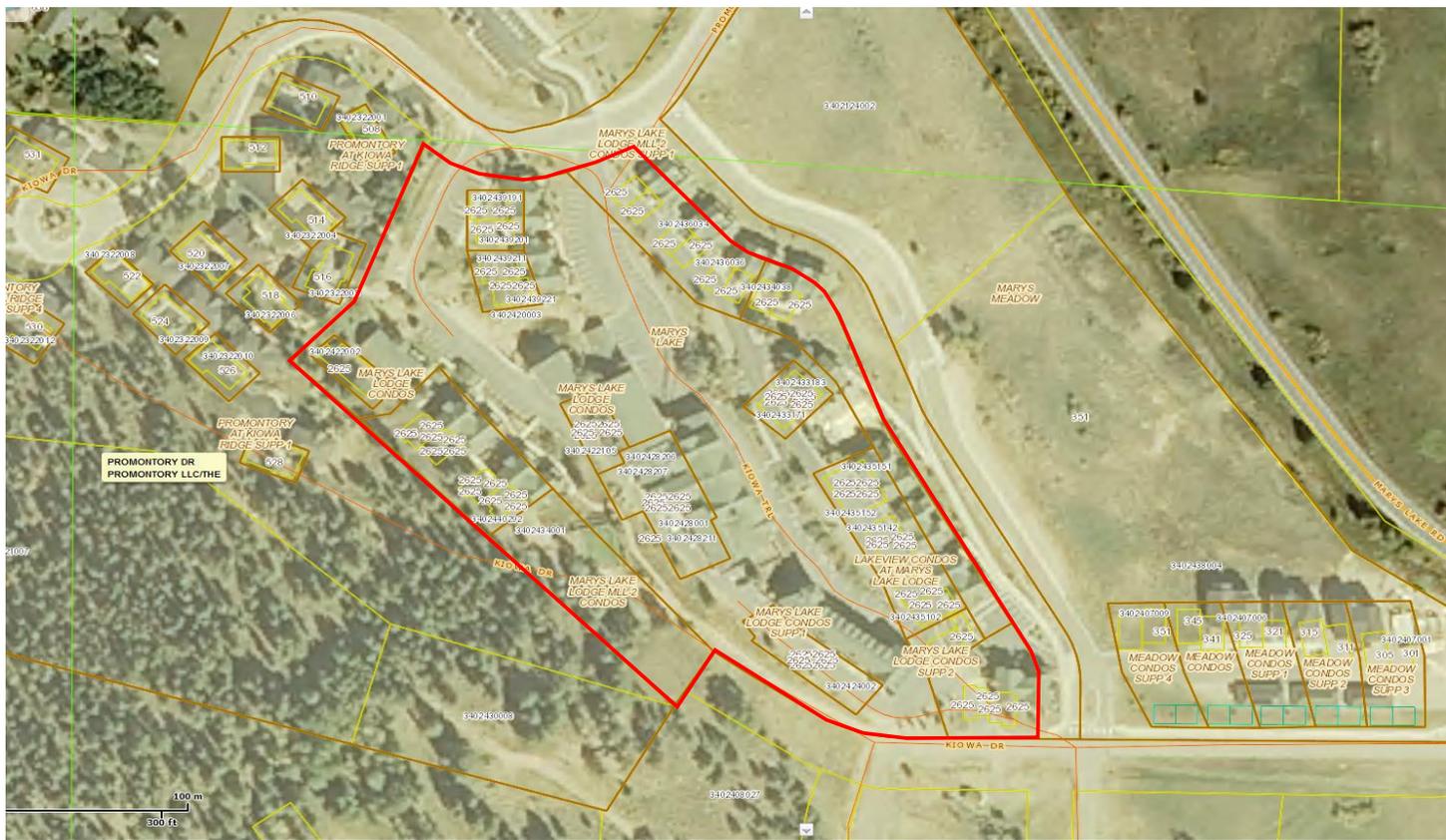
1 inch equals 1 mile

Windsor RTZ

Town Limits

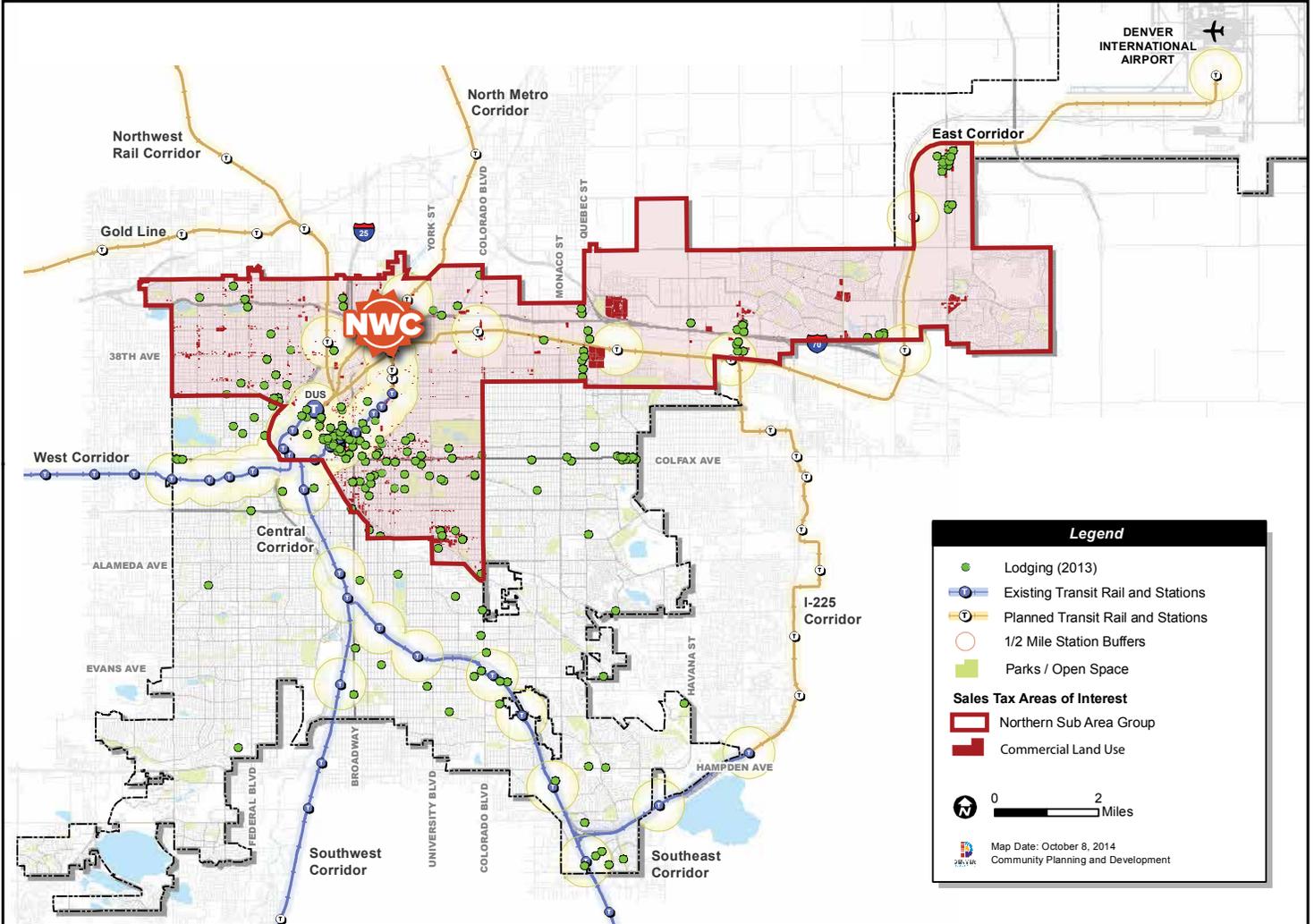






NATIONAL WESTERN CENTER REGIONAL TOURISM ZONE MAPS

City and County of Denver Regional Tourism Zone



Disclaimer: The City and County of Denver shall not be liable for damages of any kind arising out of the use of this information. The information is provided "as is" without warranty of any kind, express or implied, including, but not limited to, the fitness for a particular use. This is not a legal document.

Exhibit A: New Jobs Directly Created as Defined by CDLE – 2019 RTA Annual Report Submitted on 9/30/2019

Occupation Code (CDLE Tab)	Occupation Title	Quantity	Avg. Annual Wage	Health Insurance (Yes or No)
11-2022	Sales Managers	1	\$ 73,156	Yes
11-3012	Administrative Services Managers	1	\$ 50,003	Yes
11-3013	Facilities Managers	4	\$ 65,868	Yes
11-3121	Human Resources Managers	3	\$ 38,827	Yes
11-9199	Managers, All Other	2	\$ 62,441	Yes
11-1021	General and Operations Managers	2	\$ 71,850	Yes
13-2011	Accountants and Auditors	2	\$ 41,600	Yes
15-1231	Computer Network Support Specialists	2	\$ 44,720	Yes
27-2011	Actors	3	\$ 39,173	Yes
27-4011	Audio and Video Technicians	1	\$ 42,926	Yes
29-2042	Emergency Medical Technicians	1	\$ 33,280	Yes
31-9011	Massage Therapists	2	\$ 18,158	Yes
33-9032	Security Guards	3	\$ 32,309	Yes
33-9092	Lifeguards, Ski Patrol, and Other Recreational Protective Service Workers	3	\$ 34,333	Yes
35-2012	Cooks, Institution and Cafeteria	3	\$ 36,573	Yes
35-3011	Bartenders	1	\$ 18,720	Yes
35-9011	Dining Room and Cafeteria Attendants and Bartender Helpers	7	\$ 26,157	Yes
35-9021	Dishwashers	1	\$ 29,120	Yes
35-9031	Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	1	\$ 29,120	Yes
37-1011	First-Line Supervisors of Housekeeping and Janitorial Workers	2	\$ 41,600	Yes
37-2011	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	1	\$ 35,360	Yes
39-5012	Hairdressers, Hairstylists, and Cosmetologists	2	\$ 16,962	Yes
39-5092	Manicurists and Pedicurists	1	\$ 17,118	Yes
39-5094	Skincare Specialists	1	\$ 16,806	Yes
39-6011	Baggage Porters and Bellhops	1	\$ 23,970	Yes
41-1011	First-Line Supervisors of Retail Sales Workers	2	\$ 35,600	Yes
41-1012	First-Line Supervisors of Non-Retail Sales Workers	12	\$ 41,797	Yes
41-2011	Cashiers	1	\$ 21,030	Yes
41-2021	Counter and Rental Clerks	8	\$ 35,475	Yes
41-2031	Retail Salespersons	1	\$ 25,494	Yes
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	1	\$ 50,388	Yes
41-9099	Sales and Related Workers, All Other	1	\$ 40,872	Yes
43-3021	Billing and Posting Clerks	1	\$ 47,840	Yes
43-4081	Hotel, Motel, and Resort Desk Clerks	8	\$ 34,320	Yes
43-6011	Executive Secretaries and Executive Administrative Assistants	1	\$ 49,920	Yes
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	8	\$ 37,960	Yes
47-2111	Electricians	1	\$ 46,657	Yes
49-1010	First-Line Supervisors of Mechanics, Installers, and Repairers	1	\$ 90,002	Yes
49-9070	Maintenance and Repair Workers, General	5	\$ 44,612	Yes
49-9096	Riggers	1	\$ 58,048	Yes
51-6011	Laundry and Dry-Cleaning Workers	6	\$ 32,271	Yes
53-3033	Light Truck Drivers	1	\$ 43,680	Yes
53-3053	Shuttle Drivers and Chauffeurs	2	\$ 32,240	Yes
53-6021	Parking Attendants	2	\$ 27,535	Yes
53-7065	Stockers and Order Fillers	2	\$ 33,800	Yes
	Total	116	\$ 38,509	

New Jobs Directly Created as Defined by CDLE

RTA Annual Report Template- William J Hybl Sports Medicine and Performance Center

Occupation Code ₁	Occupation Title	Quantity	Avg. Annual Wage Colorado ₂
Operations			
11-1010	Chief Executive	1	\$ 214,090
11-1021	Performance Center Manager	1	\$ 131,920
11-1021	High Performance Director	1	\$ 131,920
25-1071	Clinical Teaching Professor	1	\$ 144,880
27-1025	Web Content Manager/Graphic Design	1	\$ 53,510
29-1031	Sports Dietician	1	\$ 60,500
29-1067	Orthopedic Surgeon	2	\$ 244,940
29-1069	Primary Care Sports Medicine Physician	2	\$ 219,310
29-1123	Physical Therapist	5	\$ 82,560
29-1141	Registered Nurses	4	\$ 74,240
29-2061	Nurse Practitioner	1	\$ 112,210
29-9091	Athletic Trainers	5	\$ 53,030
39-9031	Fitness Trainers and Aerobics Instructors	4	\$ 46,330
43-4171	Receptionist	4	\$ 32,360
43-6011	Administrative Assistant (Executive)	1	\$ 56,830
43-6013	Medical Secretaries	3	\$ 38,890
Design/Build			
17-1011	Architectural	11	\$ 73,090
17-0000	MEP and Structural	4	\$ 91,090
17-2051	Civil	2	\$ 93,560
17-1011	Landscape	2	\$ 70,640
17-0000	AE construction admin	3	\$ 91,090
17-0000	Low Voltage	5	\$ 91,090
13-1051	Cost Estimators	3	\$ 74,830
17-1022	Surveyors	2	\$ 60,740
17-2199	Engineers, All Other	1	\$ 107,150
47-000	Construction and Extraction Occupations	206	\$ 46,340
47-1011	First line Supervisors of Construction Trades	7	\$ 71,240

Total 283

₁ From US Department of Labor Bureau Statistics Occupational Employer

₂ Bureau of Labor Statics May 2016 State Occupational Employment and W

https://www.bls.gov/oes/current/oes_co.htm#11-00

Health Insurance (Yes or No)	Hire Date	Employer	Anticipated Term
yes	2019	UCCS/Centura Health	Life of Project
yes	2019	Centura Health	Life of Project
yes	2019	Centura Health	Life of Project
yes	2016	UCCS	Life of Project
yes	2019	JV	Life of Project
yes	2020	UCCS	Life of Project
yes	2020	Centura Health	Life of Project
yes	2019	Centura Health	Life of Project
yes	2019	Centura Health	Life of Project
yes	2020	Centura Health	Life of Project
yes	2020	UCCS	Life of Project
yes	2019	Centura Health	Life of Project
yes	2020	Centura Health	Life of Project
yes	2020	Centura Health	Life of Project
yes	2020	JV	Life of Project
yes	2020	Centura Health	Life of Project
Yes	2018	RTA/HOK	6 months
Yes	2018	IMEG/SCI	6 months
Yes	2018	Kiowa	6 months
Yes	2019	Thomas/Thomas	6 months
Yes	2019	Team	18 months
Yes	2019	Shen	6 months
yes	2018	JE Dunn	1 yr
yes	2019	Drexel Barrell	1 yr
yes	2018	JE Dunn	2 yr
yes	2019	JE Dunn subs	1 yr
	2018	JE Dunn	2 yr

11
 Pages Estimates Colorado
[100](#)

New Jobs Directly Created as Defined by CDLE

United States Olympic Museum

RTA Annual Report Template- United States Olympic Museum

Occupation Code ₁	Occupation Title	Quantity	Avg. Annual Wage Colorado ₂	Health Insurance (Yes or No)	Hire Date	Employer	Anticipated Term	Incumbent
11-1011	Chief Executive	1.0	\$ 199,500.00	yes	2017	USOPM	Life of Museum	CL
11-1021	General/Operations Managers	2.0	\$ 134,480.00	yes	2016 and Q1/20	USOPM/Gallagher	Life of Museum	JC/RB
11-2030	PR and FR Managers	1.0	\$ 142,970.00	yes	Q319	USOPM	Life of Museum	PM
11-3010	Administrative Services/Facilities Managers	2.0	\$ 121,040.00	yes	Q1/19 and Q1/20	USOPM	Life of Museum	MRB/SL
11-3031	Financial Managers	0.1	\$ 164,370.00	yes	2015	USOPM/Gallagher	Life of Museum	MD
11-9021	Construction Managers	5.0	\$ 101,490.00	yes	2015	USOPM/GEJ	6 yrs.	SR/JH
13-1131	Fundraiser	1.0	\$ 62,720.00	yes	Q419	USOPM	Life of Museum	CK
13-1161	Marketing Specialist	1.0	\$ 76,020.00	yes	Q419	USOPM	Life of Museum	TS
15-1151	Web Developers	4.0	\$ 64,510.00	yes	2015	USOPM	1 yr.	Crowdfavorite
15-1152	Computer Network Support	3.0	\$ 68,300.00	yes	2015	USOPM	Life of Museum	Simpleworks, Flair, Linx
27-1025	Graphic Designers	3.0	\$ 53,510.00	yes	2017	USOPM	1 yr.	NeonPig
43-3031	Bookkeeping, Accounting	3.0	\$ 40,290.00	yes	2015	USOPM	Life of Museum	CCS
35-1011	Chef	1.0	\$ 50,890.00	yes	Q4/19	SSA	Life of Museum	NE
13-1198	Project Mgmt Specialist Other	1.0	\$ 87,360.00	yes	Q119	USOPM	Life of Museum	MDF
25-4031	Museum Technicians	2.0	\$ 43,630.00	yes	Q319	USOPM	Life of Museum	MA/MJ
25-9031	Instructional Coordinator	1.0	\$ 69,100.00	yes	Q120	USOPM	Life of Museum	TS
25-4011	Archivist	0.5	\$ 49,470.00	yes	Q120	USOPM	Life of Museum	AL
49-0000	Installation/Maintenance/Repair	1.0	\$ 52,440.00	yes	Q220	USOPM	Life of Museum	WS
43-6014	Secretaries and Admin Assistants	0.5	\$ 39,890.00	yes	Q120	USOPM	Life of Museum	PG
39-1098	First Line Supervisor, Entertainment/Recreation	1.0	\$ 45,150.00	yes	Q220	USOPM	Life of Museum	TM
27-000	Arts, Design, Entertainment, and Media Occupations	15.0	\$ 57,540.00	yes	2015	Barrie Projects/Centre Screen	4 yrs.	.1 longterm
13-2051	Financial Analysts	1.0	\$ 112,000.00	yes	2016	Baum	3 mths.	
13-2011	Accountants and auditors	3.0	\$ 77,400.00	yes	2017	CLA/ Dazzio	3 yrs.	
17-1022	Surveyors	3.0	\$ 60,740.00	yes	2015	Classic and GEJ	1 yr.	
13-1050	Cost Estimators	3.0	\$ 74,830.00	yes	2015	Dharam; GEJ	2yrs.	
47-000	Construction and Extraction Occupations	106.0	\$ 46,340.00	yes	2017	GEJ and subs	3 yrs.	
47-2031	Carpenters	11.0	\$ 45,040.00	yes	2018	GEJ and subs	1yr	
13-2053	Insurance Underwriters	1.0	\$ 76,530.00	yes	2015	HUB	Life of Museum	.1 longterm
49-2022	Telecommunications Equipment Installers	1.0	\$ 62,460.00	yes	2018	Linx	1 yr.	
23-1011	Lawyers	3.0	\$ 138,130.00	yes	2015	LRA	Life of Museum	.2 longterm
17-0000	Architectre and Engineering Occupations	50.0	\$ 89,580.00	yes	2015	multiple	4 yrs.	
17-2072	Electronics Engineers	6.0	\$ 6.00	yes	2016	Rimrock	2 yrs.	
17-2199	Engineers, All Other	3.0	\$ 107,150.00	yes	2015	Terracon	3 yrs.	
17-2131	Materials Engineers	3.0	\$ 98,550.00	yes	2017	Terracon	1 yr.	
17-2081	Environmental Engineers	1.0	\$ 97,080.00	yes	2015	Terracon	3 yrs.	
17-3022	Civil Engineering Technicians	4.0	\$ 48,630.00	yes	2017	Terracon	2 yrs.	
13-2072	Loan Officers	2.0	\$ 74,250.00	yes	2017	UMB	5 yrs.	
13-1161	Market Research and Marketing	4.0	\$ 73,300.00	yes	2017	Vladmir Jones	2 yrs.	

Total 254.1

₁ From US Department of Labor Bureau Statistics Occupational Employment

₂ Bureau of Labor Statics May 2016 State Occupational Employment and Wages Estimates Colorado

https://www.bls.gov/oes/current/oes_co.htm#21-0000

New Jobs Directly Created as Defined by CDLE - 2018

RTA Annual Report

Occupation Code (CDLE Tab)	Occupation Title	Quantity *	Avg. Annual Wage	Health Insurance (Yes or No) **
11-1011	Chief Executives	2.2	\$ 157,000	Yes
11-1021	General and Operations Managers	1.5	\$ 200,000	Yes
11-2011	Advertising and Promotions Managers	1.1	\$ 96,000	Yes
11-2021	Marketing Managers	0.02	\$ 72,000	Yes
11-2031	Public Relations and Fundraising Managers	2.8	\$ 104,000	Yes
11-3011	Administrative Services Managers	3.0	\$ 107,000	Yes
11-3021	Computer and Information Systems Managers	0.1	\$ 116,000	Yes
11-3031	Financial Managers	1.2	\$ 168,000	Yes
11-9021	Construction Managers	11.9	\$ 125,000	Yes
11-9041	Architectural and Engineering Managers	6.2	\$ 155,000	Yes
11-9141	Property, Real Estate, and Community Association Managers	0.3	\$ 105,000	Yes
11-9199	Managers, All Other	3.4	\$ 174,000	Yes
13-1020	Buyers and Purchasing Agents	0.3	\$ 66,000	Yes
13-1041	Compliance Officers, Except Agriculture, Construction, Health and Safety, and Transportation	0.3	\$ 77,000	Yes
13-1051	Cost Estimators	0.8	\$ 125,000	Yes
13-1111	Management Analysts	0.8	\$ 133,000	Yes
13-1161	Market Research Analysts and Marketing Specialists	0.3	\$ 143,000	Yes
13-1199	Business Operations Specialists, All Other	3.0	\$ 64,000	Yes
13-2051	Financial Analysts	2.7	\$ 74,000	Yes
15-1122	Information Security Analysts	0.1	\$ 106,000	Yes
15-1132	Software Developers, Applications	0.5	\$ 138,000	Yes
17-1011	Architects, Except Landscape and Naval	0.8	\$ 89,000	Yes
17-1012	Landscape Architects	3.2	\$ 83,000	Yes
17-1022	Surveyors	0.7	\$ 62,000	Yes
17-2051	Civil Engineers	6.8	\$ 104,000	Yes
17-2071	Electrical Engineers	0.2	\$ 87,000	Yes
17-2081	Environmental Engineers	1.8	\$ 99,000	Yes
17-2199	Engineers, All Other	2.0	\$ 149,000	Yes
17-3011	Architectural and Civil Drafters	1.9	\$ 95,000	Yes
17-3019	Drafters, All Other	0.3	\$ 82,000	Yes
17-3022	Civil Engineering Technicians	0.05	\$ 82,000	Yes
19-3051	Urban and Regional Planners	2.7	\$ 82,000	Yes
19-3091	Anthropologists and Archeologists	0.1	\$ 63,000	Yes
19-4093	Forest and Conservation Technicians	0.3	\$ 73,000	Yes
23-1011	Lawyers	1.1	\$ 116,000	Yes
27-1011	Art Directors	0.3	\$ 95,000	Yes
27-1024	Graphic Designers	0.1	\$ 110,000	Yes
27-1029	Designers, All Other	0.6	\$ 83,000	Yes
27-3031	Public Relations Specialists	0.9	\$ 85,000	Yes
27-3043	Writers and Authors	0.2	\$ 94,000	Yes
27-3099	Media and Communication Workers, All Other	0.2	\$ 73,000	Yes
43-1011	First-Line Supervisors of Office and Administrative Support Workers	0.2	\$ 62,000	Yes
43-3031	Bookkeeping, Accounting, and Auditing Clerks	1.6	\$ 69,000	Yes
43-6011	Executive Secretaries and Executive Administrative Assistants	1.1	\$ 54,000	Yes
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical,	1.1	\$ 36,000	Yes
47-1011	First-Line Supervisors of Construction Trades and Extraction	0.7	\$ 136,000	Yes
47-2061	Construction Laborers	1.9	\$ 65,000	Yes
47-2073	Operating Engineers and Other Construction Equipment Operators	0.6	\$ 66,000	Yes
47-4041	Hazardous Materials Removal Workers	1.6	\$ 49,000	Yes
47-4090	Miscellaneous Construction and Related Workers	2.4	\$ 58,000	Yes
Total		77.8		

* Quantity in Full-Time Equivalent (FTE) staff, rounded to nearest 0.1 FTE

** Professional classifications with full-time employment attract health insurance benefits from employers
Construction classifications attract fringe benefits, including health insurance benefits, from employers through prevailing wage requirements



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