

February 2, 2024

Matt LeCerf
Town of Johnstown
PO Box 609
Johnstown, CO 80534

Dear Matt,

On behalf of the Upstate Colorado Board of Directors, we would like to express our appreciation for your ongoing support of Upstate Colorado Economic Development. We recognize that economic development is not an individual effort, and it requires the support of various organizations, businesses and individuals who share our vision. Municipalities like the Town of Johnstown provide the resources needed to further our mission of connecting the public and private sectors, marketing the region, facilitating private business growth, and advocating for the business community in Weld County. As we look ahead, we hope for your continued support as we strive to achieve our goals in 2024 and beyond.

Upstate Colorado Economic Development has been serving Weld County communities for over 35 years as the regional economic development organization. While remaining steadfast in our primary charge of increasing the number and quality of businesses enterprises and primary sector jobs, we strive to adapt to new circumstances quickly as they arise. Whether it is providing disaster relief funding, grant navigation services or other business-related support, we are dedicated to meeting the evolving needs of the Weld County community and driving the region's economic development priorities forward.

2023 was another record year for Upstate. We proudly announced seven new or expanding companies to Weld County, creating 1,550 new job opportunities and over \$812 million in new facilities and equipment investments. In total, our team worked 75 leads, 28 of which became active. We are committed to continuing our efforts to assist prospects while maintaining a strong focus on creating and retaining primary industry jobs in the region.

At Upstate Colorado, we work hand in hand with our partners to promote Weld County on a national level, advocate on behalf of the business community, strengthen the striving business environment in Northern Colorado, and foster long term growth and upward economic mobility for the region. It is our goal to make Weld County one of the best places to build a business. We work toward this goal by facilitating meaningful connections, being a source of research data, providing opportunities for businesses and the public sector to network, and acting as a liaison for businesses looking to locate or expand in the region.

Attached to this letter, you will find a 2024 invoice for your convenience. Please do not hesitate to reach out with any questions.

Thank you again for your commitment to Upstate Colorado Economic Development and to Weld County's long-term success. Partners like you help us move the needle in a way that makes a significant impact on the region. We are eager to maintain this momentum and excited to achieve even greater success in the coming year.

Best regards,



Richard Werner
President & CEO, Upstate Colorado Economic Development



UPSTATECOLORADO

ECONOMIC DEVELOPMENT

Supporting Job Opportunities in Greeley & Weld County Communities

2024 Investor Opportunities



Investor Supported Programming

Upstate Colorado Economic Development is an organization supported by private and public investors, serving the needs of Weld County, Colorado. Created in 1987, Upstate Colorado continues to provide excellence in economic development activities and leadership support throughout the region.

As a regional economic development organization, Upstate Colorado concentrates on the growth, development and diversification of the area's economy. Since 2017, Upstate Colorado has successfully supported new business attraction and expansion projects that have created **3,713** primary jobs and generated **\$1,975,496,000** in new capital investment.

It is our goal to increase the number and quality of business enterprises and primary or basic sector jobs in Weld County. We focus on enterprises that export goods and services outside of the region to create an inflow of capital into the local economy, creating wealth, preserving the quality of life, and improving the standard of living for area residents.

Fueled by Weld County, Northern Colorado, and its communities, Upstate Colorado is focused on:

» **Attracting New Businesses and Jobs**

We market our regional assets and competitive advantages to attract new primary sector business, investment and jobs through marketing campaigns, activities and support of local communities. Our team manages business lead distribution to our community and private sector partners, and coordinates with our Weld and Larimer County partners on regional leads to provide a professional Northern Colorado response to the client.

» **Retention and Expansion of Existing Businesses and Industries**

Our team manages strategic employer retention efforts with our community partners to encourage job retention, expansion, and new investment. In 2023, Upstate Colorado worked **93** business leads resulting in **28** active prospects.

» **Data Repository**

We maintain a data repository providing high quality economic and demographic information, and a virtual asset library.

» **Growing Capital Investment and Entrepreneurship**

Upstate administers two loan programs providing companies access to capital. The RLF **\$4.3 million** fund has resulted in creating **\$1 billion** in new investment.

» **Providing Advocacy and Public Policy Leadership to Maintain a Positive Business Climate**

We engage with the private sector and elected officials at the local, state and federal levels to advocate on behalf of business interests. Staff testifies on behalf of business at multiple city, county, and state hearings and works with legislative representatives on statewide initiatives pertaining to transportation, workforce, and advocacy of our primary industries.

» **Supporting Commercial and Industrial Real Estate Opportunities**

Our team provides location proposal coordination with comprehensive incentive development to attract and retain employers. In 2023, Upstate submitted 289 real estate sites to prospects promoting our Upstate Communities.

Companies interested in supporting economic development and learning more about how our efforts impact their bottom line can contact Richard Werner, President & CEO, at 970.356.4565 or rwerner@upstatecolorado.org



Investor Supported Programming

» Site Selection Services

To help foster economic growth in Weld County, we provide a wide range of services to existing and expanding primary employers, and to those who are considering a Weld location for their business.

We serve as a single, confidential source throughout the site location process and coordinate and facilitate meetings with community leaders within the business, education and government sectors and assist with local government processes, including coordination of state, county, and municipal economic incentive packages.

Upstate Colorado's recent recruitment and expansion projects include:

- | | | | |
|------------------------------|----------------------------|------------------------|------------------------|
| » Agilent Technologies | » Elementum 3D | » J.M. Smuckers | » Owens Illinois (O-I) |
| » Aqua-Hot | » Gotham Greens | » Leprino | » Summit Body Works |
| » Basalite Concrete Products | » Hirsh Precision Products | » Lineage Logistics | » URSA Major |
| » Colorado Premium | » Intersand America | » Microvast | » Vantage Hemp |
| | | » Norfolk Iron & Metal | » Vestas |

Upstate aids all of its 31 Weld County Communities and works with economic development representatives throughout Weld, Larimer and the Denver Metro Region to partner on critical economic development opportunities as we move forward to collectively support the region. [Your investment in Upstate Colorado allows us to continue our mission by providing these services to existing and expanding primary employers considering a Weld County location for their business.](#)

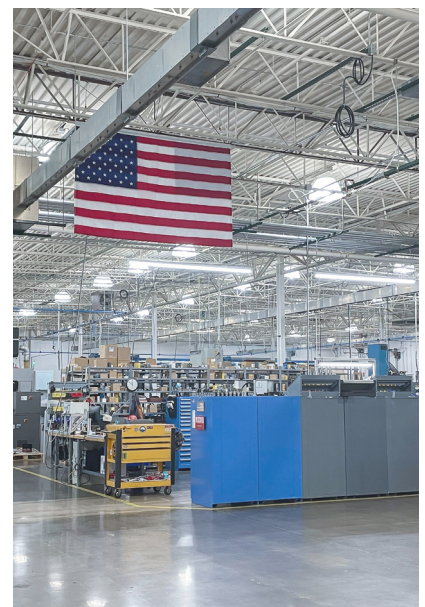
Weld County Enterprise Zone

Colorado's Enterprise Zone (EZ) program provides state income tax credits to encourage businesses to locate/expand in designated economically distressed areas of the state. Select Weld communities/locations have state EZ designation. The program in Weld County is administered by Upstate Colorado Economic Development.

Companies that locate or expand within the physical boundaries of the EZ are eligible to earn a variety of state income tax credits based on their specific activities primarily in equipment investment, job creation/training, research and development activities, etc. Earned credits are applied to the company's Colorado income tax liability, thereby reducing it.

Upstate also certifies EZ state income tax credits for individual/business contributions to local and state approved, non-profit agencies/projects that assist in implementing the Weld County EZ economic development plan.

In 2023, the Enterprise Zone certified and supported 7 approved non-profit organizations/projects which collected a value of **\$997K** in contributions. The program also certified over **\$9 million** in state income tax credits to **162** businesses for engaging in specific business investments.



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Weld County/Larimer County Revolving Loan Fund

The Weld/Larimer Revolving Loan Fund (RLF) was established to assist with the financial needs of companies expanding or locating to the rural areas of Weld or Larimer County. The Program was originally funded through the State of Colorado Community Development Block Grant Allocation from the US Department of Housing and Urban Development (HUD). Upstate Colorado Economic Development administers the RLF on behalf of the two counties.

The RLF can provide short-term financing for up to 45% of project costs, and may assume a second or third collateral position in order to leverage other lender involvement. The minimum loan amount is \$50,000.

Organizations must demonstrate that the project being funded is creating new jobs, retaining jobs, or that the principal beneficiaries of any jobs created/retained are low to moderate income persons. For each \$20,000 in RLF funds loaned to a business, one new job must be created or retained.

Greeley Community Development Fund

The Greeley Community Development Fund assists with the financial needs of companies expanding in or locating to the City of Greeley. The Weld/Larimer Revolving Loan Fund, the City of Greeley, commercial banks in Greeley and the Hispanic Loan Program have joined together to provide the initial funding for this loan program.

All for-profit business enterprises located within the City of Greeley are eligible for the program; however, special priority will be given to business development or redevelopment projects located within the downtown area and/or projects of Hispanic/minority ownership. Selected projects for funding and/or loan guarantees are expected to create or retain jobs within the city and stimulate the general business development and redevelopment goals of the City of Greeley.



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Investor Participation Levels

Chairman's Advisor | \$25,000+ annually

- » **Board Seat:** two seats on the Board of Directors are reserved for private sector Chairman's Advisor investors.
- » **Website:** logo on the website in prominent locations (i.e. homepage, top of partners page), dedicated partner landing page with personal description, video, back link to your site, and contact information.
- » **Special Events:** presenting sponsor at all major events with special mention in electronic and written communications/publications.
- » **Print Material:** logo featured on relocating company inquiry response packet.
- » **Partnership Opportunities:** opportunities for direct Regional/Individual Industry advocacy efforts.
- » Benefits of Leadership Council, Premier Investor, Investor, & Supporter Investment Levels.

Leadership Council | \$15,000 - \$24,999 annually

- » **Board Nomination:** members are eligible for nomination to the Upstate Colorado Board of Directors. Seven board seats are reserved for private sector Leadership Council Investors.
- » **Emerging Opportunities Group:** the Leadership Council will meet as needed to discuss regional issues and future initiatives. The council serves as an important advisory network designed to:
 - » Influence public opinion on issues including the region's capacity to develop infrastructure, education, and other public policy opportunities.
 - » Remove difficult barriers for growth and propel positive change.
- » **Website:** special recognition on the website, including a secondary listing with company logo, dedicated partner landing page, personal description, video, back link to your site, and contact information.
- » **Special Events:** recognized as being sponsors of every Upstate event and mentioned accordingly at Leadership Council Sponsored Events and the Annual Meeting.
- » **Email Communication:** logo featured on outgoing email correspondence.
- » Benefits of Premier Investor, Investor, & Supporter Investment Levels

Premier Investor | \$5,000 - \$14,999 annually

- » **Customized Research:** Access to Upstate's economic forecasts and research. Staff can provide customized data in all areas for Weld County (i.e. real estate/site selection, industry profiles, company listings, taxes, regulation, housing, transportation/commuting patterns, and utilities.)
- » **Website:** logo recognition on the website, dedicated partner landing page with brief personal description, video, back link to your site, and contact information.
- » **Networking Opportunities:** tailored engagements with community leaders hosted by Upstate Colorado
- » **Special Events:** guests of Upstate Colorado at Prominent Community Events
- » **Upstate Colorado Business recruitment, retention, & expansion partner:** assist Upstate Colorado with prospect activity by providing private-sector interviews and case studies with prospective clients
- » Benefits of Investor & Supporter Investment Levels.

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Investor | \$2,500 - \$4,999 annually

- » **Leadership Opportunities:** opportunity to serve on Solutions Teams, committees, and task forces. Upstate Colorado is the region's largest private/public partnership that enhances wealth creation by marketing Weld County and helping employers retain and create quality jobs.
- » **Referrals:** included on our development consultant/service directory provided to prospective companies. Upstate assists growing and relocating companies and is often able to refer company inquiries to our investors and provide direct introductions between investors for business development opportunities.
- » **Website:** logo name recognition on partner page of website.
- » **Special Events:** invitation to the Annual Meeting and other events that feature presentations by industry experts, as well as Upstate's client announcements (groundbreakings, ribbon cuttings, etc.)
- » Benefits of Supporter Investment Level.

Supporter | \$500 - \$2,499 annually

- » **Confidential Services:** Upstate is a one-stop resource center for companies interested in remaining/expanding in or relocating to the Weld County area. Upstate refers clients to the proper sources and coordinates the work of multiple agencies on behalf of clients. The following services are available: site selection, coordination of funding (from local, state, and federal sources), workforce development, international assistance, and public relations.
- » **Enterprise Zone State Tax Credit:** Upstate is a Certified Enterprise Zone Project, which entitles investors to receive a Colorado State Tax Credit for their participation in building a better economic future for Northern Colorado. The EZ system allows you to take advantage of a Colorado State Tax Credit of 25% of your cash investment or 12.5% of any in-kind investment. We prepare and submit the necessary forms and return them to our local EZ Administrator for certification. For Federal income tax purposes, Upstate investments are tax deductible as an ordinary business expense. EZ certificates are provided to anyone making a \$100 investment or greater.
- » **Annual Report:** recognition in the Annual Report which is published each spring. Electronic versions will be distributed throughout the year and will be made available on the website.
- » **Website:** company name recognition on partner page of website
- » **Public Events:** Invitation to attend events that feature presentations by industry experts, and the Annual Meeting.



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