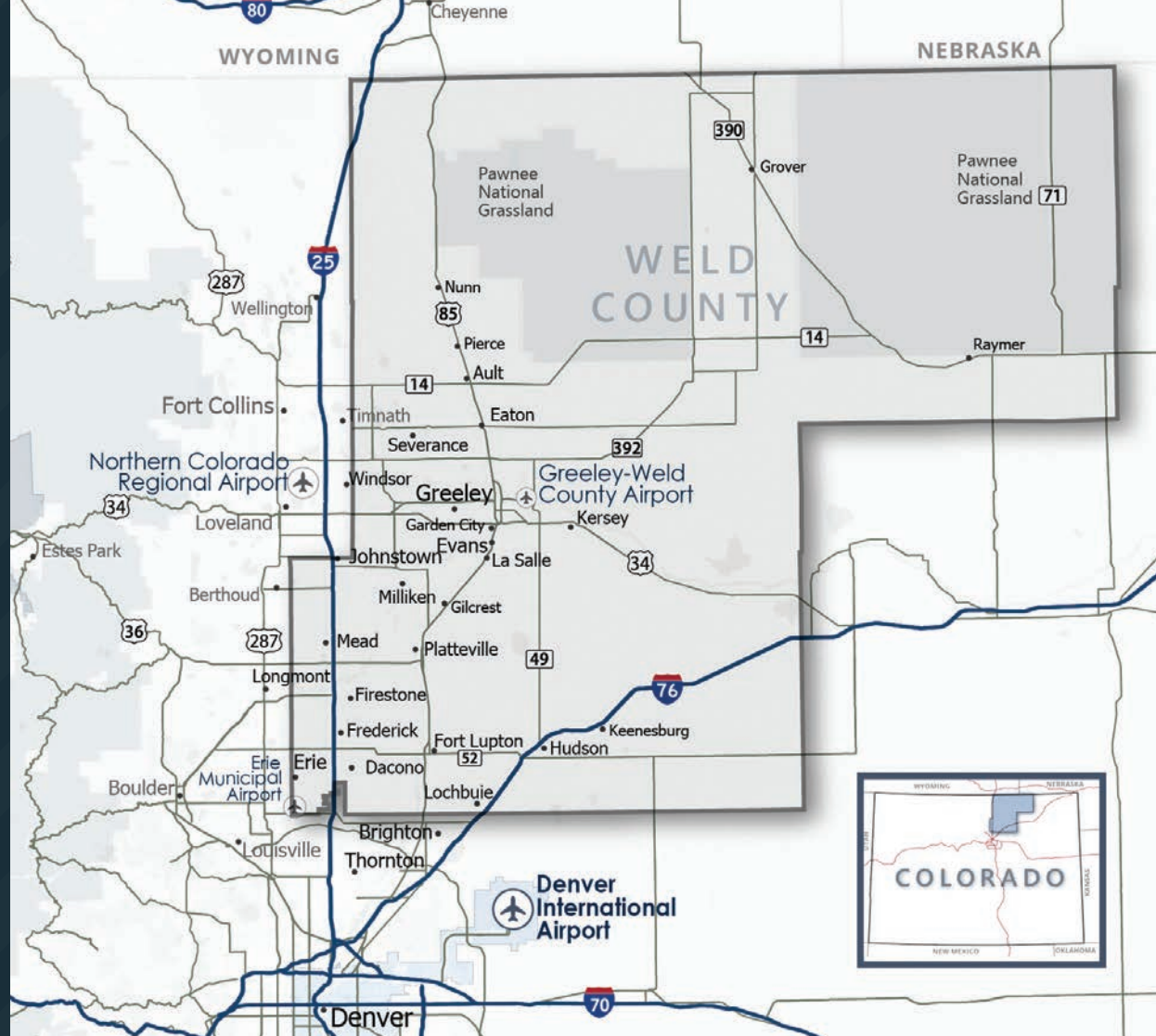


2021 ANNUAL INVESTOR REPORT

COMMUNITY PARTNERS

Ault
Berthoud
Brighton
Dacono
Eaton
Erie
Evans
Firestone
Fort Lupton
Frederick
Garden City
Gilcrest
Greeley
Grover
Hudson
Johnstown
Keenesburg
Kersey
LaSalle
Lochbuie
Longmont
Mead
Milliken
New Raymer
Northglenn
Nunn
Pierce
Platteville
Severance
Thornton
Timnath
Windsor
Weld County



DEMOGRAPHICS

331,895
POPULATION

6.7%
UNEMPLOYMENT

33.8
MEDIAN AGE

\$74,150
HOUSEHOLD
INCOME

KEY INDUSTRIES

MANUFACTURING

AGRICULTURE
& FOOD PROCESSING

ENERGY

\$50,198
PER CAPITA
PERSONAL INCOME

169,678
LABOR FORCE

\$14.7 BILLION
GRP

88%
HS DIPLOMA

\$52,338
AVERAGE ANNUAL
WAGE



Upstate Colorado Economic Development is a nonprofit, county-wide economic development corporation formed as a partnership between government and the private sector. We're governed by a 13-member board of directors and receive financial support from each of the partners sectors.

We develop business leads through on-going contact with national and international prospects. We also receive leads from state / metro partners and through direct contact with companies, realtors, etc. Business opportunities managed by Upstate are jointly worked with community partners.

We envision a region with a healthy and sustainable economy that creates wealth, preserves the quality of life, and improves the standard of living for area residents. Our mission is to facilitate and attract investment, create new job opportunities, stimulate income growth, and expand the local community tax base.

Upstate Colorado Economic Development is here to help foster economic opportunity in Weld County through four main areas:



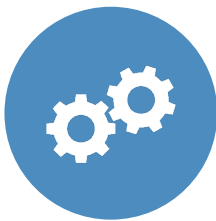
MARKET

The Region's
Competitive
Advantages to
Promote Business
Attraction /
Retention



CONNECT

Government /
Private Sector to
Improve Capacity
for Economic
Development



FACILITATE

Private Business
Job Growth and
Investment



ADVOCATE

On Behalf of Our
Partners and
Clients

MARKET

MARKETING AND ECONOMIC DATA DISSEMINATION

The Upstate website is an information-rich source featuring **community landing pages** with real estate search capabilities, along with workforce and incentive information, etc. In 2020, there were **7,090 Users** and **734 Property Search views**. Top user locations were: **CO, TX, and CA**.

Working with key partners, we continue to develop, maintain, and disseminate economic data for Weld County and Northern Colorado. As part of our prospect fulfillment process, we develop and provide in-depth labor and demographic information, customized primary employer data, and municipal overviews, as well as administer business assistance programs.

A MOU between Weld and Larimer County economic development partners allowed joint COVID response to collect 1,600+ survey submissions.

REGIONAL MARKETING

Upstate and economic development partners, working collectively through the Northern Colorado Regional Economic Development Initiative (NoCo REDI), developed it's first regional marketing initiative showcasing COVID-19 response and resiliency.

OUTREACH EFFORTS

Upstate pivoted away from traditional outreach efforts in 2020 to focus on assisting local companies who needed resources and financial relief from COVID-19 guidelines and restrictions. Regional collaboration through partnerships with NoCo Recovers and Metro Denver EDC allowed information of resources to be shared across multiple channels effectively.

COMPANY ATTRACTION ACTIVITY

In, 2020, **61% of the 49 new business** opportunities worked by Upstate came directly from companies, site selection consultants, realtors, and / or marketing and outreach efforts.

WELD & REGIONAL TARGETED GROWTH CLUSTERS

- Bioscience & Medical
- Distribution & E-Commerce
- Fabrication & Production Tech Mfg.
- Food Processing
- Information Technology
- Plastics

We work to define and capitalize upon Weld's large size, diverse strengths, and economic opportunities. To this effort, we continue the following programs:

UPSTATE LEADERSHIP COUNCIL PROGRAMS

Our Leadership Council is a group of Upstate investors who act as a catalyst for future growth through financial support of targeted initiatives such as: NoCo REDI, which markets the region, and tools to enhance data development.

BRIGHT FUTURES

Bright Futures helps students further their education and encourages a better trained and skilled workforce. The program awards a workforce stipend to every graduating high school student, as well as veterans interested in continuing education. In the 2019 / 2020 school year, over **\$2.6M was awarded** to support over **1,500 Weld resident students**.

WELDWORKS LABOR TEAM

A team made up of Employment Services of Weld County, Aims Community College, Upstate, and relevant community representatives designed to provide technical assistance to new companies locating to the region, as well as existing employers looking to expand. The team identifies labor development opportunities by comprehensively reviewing and managing various local, county, and state programs.

\$2.6 million

was invested in over 1,500 students through the Bright Futures program.



CONNECT





FACILITATE

2020 BUSINESS ACTIVITY SUMMARY

RETENTION & EXPANSION

RECRUITMENT

41

CONTACTS

49

NEW LEADS

11

ACTIVE
EXPANSION
PROJECTS

9

ACTIVE
RECRUITMENT
PROJECTS

1

EXPANSIONS

2

LOCATIONS

60

NEW JOBS

135

NEW JOBS

\$55.7M

EXPECTED
INVESTMENT

\$30M

EXPECTED
INVESTMENT

BUSINESS RETENTION / EXPANSION EFFORTS

Working with community partners, we continue efforts to contact key Weld employers. In 2020, Upstate had contact with **41 existing businesses** of which **11 (27%)** had expansion projects or needed in-depth assistance. **1** newly located concrete manufacturing operation continues to expand thier Fort Lupton location with a project investment of **\$55.7M**, creating **60 FTE jobs**.

LEAD DEVELOPMENT / PROSPECT MANAGEMENT

Upstate and our partners worked **49 new leads**, which included forwarding **211 Weld property brochures**. **Nine (18%)** became active recruitment opportunities and two have located or announced plans to locate. These companies expect to invest approximately **\$30M** and create **135 new jobs** at build-out.

Business Lead Management & Distribution

Business leads come from companies, consultants / site selectors, state / metro partners, etc. We blindly distribute these leads to our local partners (communities, real estate agents, etc.), search real estate databases, and manage / package the initial response, which includes real estate opportunities, demographics, labor information, incentive overview, etc. As warranted, we coordinate site tours, including meetings with brokers, owners, and community reps.

Location Proposal Development

With continued interest in a Weld location and based upon specific project parameters, we coordinate development of a comprehensive location proposal, which includes estimates of potential community, county, and state incentives. We also provide in-depth labor, tax, etc. information and details on required applications, approval procedures, etc.

WELD ENTERPRISE ZONE (EZ) MARKETING / ADMINISTRATION

Upstate markets the EZ state income tax credits available to companies looking at locating / expanding within the Weld EZ boundaries. We provide detailed tax credit information, certify company eligibility, assist companies in claiming credits, and complete all state reporting. In 2020, we approved **157 eligible companies who collectively earned \$21.5M in state income tax credits by investing \$776.9M, creating 226 new jobs, and retained 7,871 jobs.**

We also administer the state income tax credit available to contributors who give to approved, nonprofit organizations / projects that are helping to improve conditions within the distressed Weld EZ boundaries. We determine project eligibility, assist in applying for local / state approval, certify contributions, and complete state reporting. In 2020 **we certified 757 contributions with a collective value of \$1.14M for 10 approved nonprofit organizations / projects. Contributors collectively earned \$284,120 in state income tax credits.**

FINANCE PROGRAM MARKETING / ADMINISTRATION

Upstate markets / administers the **Weld / Larimer Revolving Loan Fund** and the **Greeley Community Development Fund** to assist businesses and their lending partners meet company financial needs. **In 2020, one loan was paid off.** The RLF currently **services loans to three companies totaling \$1.4M.**

Weld County Business Recovery Program & Service Industry Relief Fund

Upstate Colorado, on behalf of Weld County and contributing municipalities, administered over **\$4.5M** in grant funding to assist businesses impacted most by the COVID-19 pandemic. Grant funds helped eligible businesses cover lost revenue and pandemic related expenses in an effort to help keep their doors open. In total, 398 businesses have received grants supporting 3,185 jobs.



Upstate Colorado staff delivers Weld County Business Recovery Program grant to Brix Brew & Tap. Tommy Dyer, Rich Werner, Phil Jorgenson, Cassidy Stubblefield, Margo Swanson.

157
COMPANIES

226
NEW JOBS

\$776.9
MILLION INVESTED

as a result of certifying
Weld Enterprise Zone
companies.



ADVOCATE

BUSINESS ADVOCACY

We engage with the private sector and elected officials at the local, state, and federal levels to advocate on behalf of business interests. In 2020, **staff testified on behalf of business at multiple city / county / state hearings**, and worked with legislative representatives on statewide ballot initiatives pertaining to transportation, workforce, and advocacy of the energy sector.

POLICY DEVELOPMENT

Through active involvement with the Northern Colorado Legislative Alliance (NCLA) and the Economic Development Council of Colorado (EDCC) **we support and monitor / influence issues impacting business**. We also assist Weld communities in developing local incentive policies.

INDUSTRY SECTOR PARTNERSHIPS

Upstate continues to support the Northern Colorado Manufacturing Sector Partnership, as well as several regional industry groups in the energy, agriculture, construction, and healthcare sectors.

ENERGY PROUD STEERING COMMITTEE

As a founding member, Upstate joins our partners in energy education to advocate for this critical sector.



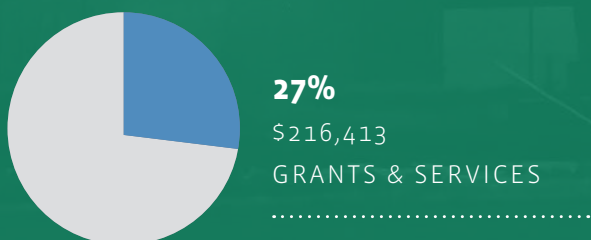
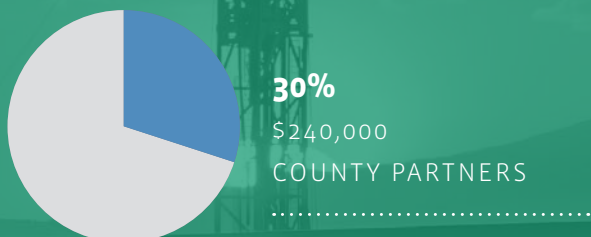
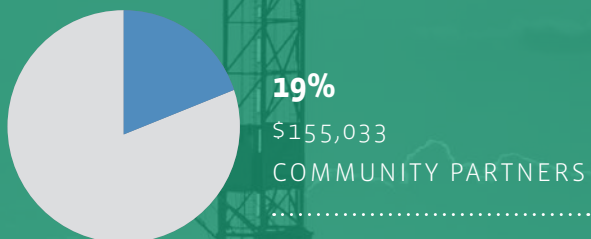
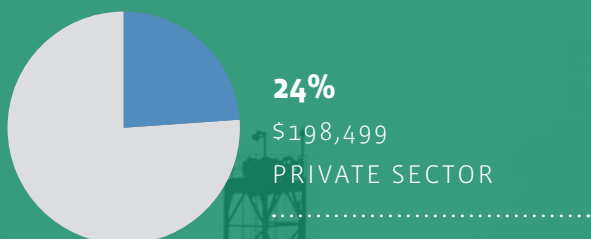
Powering Colorado

Upstate Colorado continues to provide economic impact data, information, and news that highlights our local industries impact to Colorado.

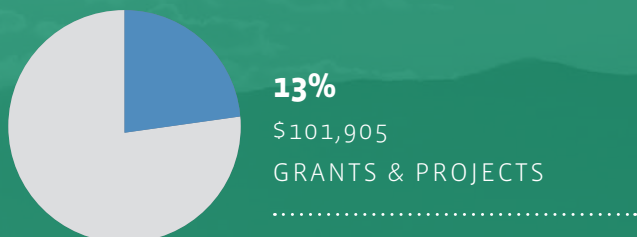
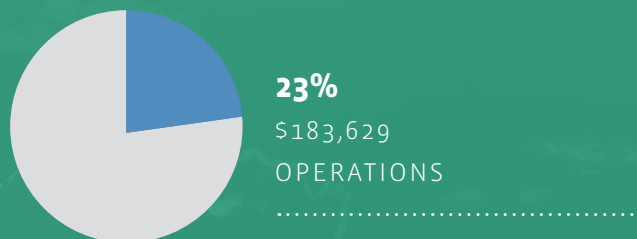
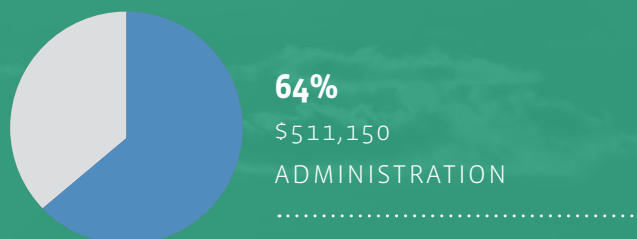
FINANCIAL REPORT



INCOME



EXPENSES



TOTAL: \$809,945

TOTAL: \$796,685

PARTNERS

Upstate is a nonprofit economic development agency serving Weld County and its communities. We thank our investor partners for their support in 2020.

CHAIRMAN'S ADVISORS

City of Greeley
Weld County

LEADERSHIP COUNCIL

Adolfson & Peterson Construction
AGPROfessionals
Aims Community College
Bank of Colorado
Banner Health
BNSF Railway
Broe Real Estate Group / OmniTRAX
City of Evans
City of Fort Lupton
JE Dunn Construction

Martin Marietta
Phelps-Tointon
Town of Erie
Town of Frederick
Town of Johnstown
Town of Windsor
United Power
Varra Companies
Xcel Energy

PREMIER INVESTOR

Anadarko Petroleum
Cureton Midstream
NAI Affinity

INVESTOR

City of Brighton
City of Dacono
Coan, Payton, & Payne, LLC
Northern Colorado Commercial Association of Realtors
Omaha Track
Poudre Valley REA
Realtec-Greeley
Roche Construction
Silicon Ranch
Town of Berthoud
Town of Eaton
Town of Lochbuie
Town of Severance
Williams

SUPPORTER

Anderson & Whitney, P.C.
Atmos Energy
Expedition Water Solutions
Fort Lupton Development Corporation
Highpoint Resources
Outshine Energy
Sears Real Estate
Town of Ault
Town of Garden City
Town of Gilcrest
Town of Keenesburg
Town of Kersey
Town of Nunn
Town of Pierce





2021 UPSTATE BOARD OF DIRECTORS

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Vice President

JE Dunn Construction

Bill Meier, Vice Chair

Senior Community Affairs Representative

United Power

Paul Knapp, Treasurer

Greeley Branch President

Bank of Colorado

Dean Brown

SVP - Industrial Development

Broe Real Estate Group / OmniTRAX

Perry Buck

County Commissioner

Weld County

Chris Cross

City Administrator

City of Fort Lupton

John Gates

Mayor

City of Greeley

Dale Hall

Council Member

City of Greeley

Hunter Hoshiko

Project Development Manager

Poudre Valley Capital

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Town of Johnstown

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County Commissioner

Weld County

UPSTATE STAFF

Rich Werner

President & CEO

Cathy Schulte

Vice President & EZ Administrator

Audrey Herbison

Economic Development Manager

Cassidy Stubblefield

Communications and Operations Manager

Margo Swanson

Marketing Manager

Sarah Rice

Bright Futures Director

SPECIAL THANK YOU TO OUR OUTGOING BOARD MEMBERS

Jim Becklenberg

City Manager

City of Evans

Brian Cain

Director of Public Affairs

Extraction

Scott James

County Commissioner

Weld County

Daniel Seaver

Vice President

Cureton Midstream



UPSTATECOLORADO

ECONOMIC DEVELOPMENT

Supporting Job Opportunities in Greeley & Weld County Communities

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970-356-4565

upstatecolorado.org