

2018 UPSTATE COLORADO BOARD OF DIRECTORS

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Blades America

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Weld County Commissioner

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Owner of EnviroTech Services

Derek Strader
Chief Operating Officer for
Banner Health Medical Center

SPECIAL THANK YOU TO OUR OUTGOING BOARD MEMBERS:

Tom Norton
Former Mayor of the
City of Greeley

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Chief Executive Officer
at Agfinity Inc.

Robert Schutzius
Relationship Development and
Strategy Manager at Anadarko
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Wendy Sparks
Chief Operating Officer for
Banner Health Medical Center

UPSTATE COLORADO STAFF:

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President & CEO

Ray Knapp
CFO & RLF Director

Heather Ekre
Operations Manager

Stephanie Moehlenpah
Grants Coordinator

Cathy Schulte
Vice President &
EZ Administrator

Cameron Morford
Marketing Analyst



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UPSTATE COLORADO
ECONOMIC DEVELOPMENT

2018 INVESTOR PARTNER REPORT

SMUCKER'S
THE J. M. SMUCKER COMPANY

Construction of J.M. Smuckers food processing facility in Longmont/Weld County.

MARKET The Region's Competitive Advantages to Promote Business Attraction/Retention	FACILITATE Private Business Job Growth and Investment	CONNECT Government/Private Sector to Improve Capacity for Economic Development	ADVOCATE On Behalf of Our Customers and Clients
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At Upstate Colorado, 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 MARKETING SERVICES

1

Economic Data Disseminate

Working with key partners, we continue to develop, maintain, and disseminate economic data for Weld County and Northern Colorado. We provide in-depth labor/demographic information, primary employer data, municipal overviews, business assistance programs, etc. Marketing materials include: Weld County Overview, Recent Economic Development Highlights, Weld County "On the Map" Rankings, Weld County Demographic/Economic Profile and Weld County Business Assistance/Incentive Summary, etc.

2

Targeted Advertising

We advertised Weld County and the Northern Colorado region in the 2017 BizWest 'Boulder/Northern Colorado Market Facts' publication with a circulation of 7,000+.



Windsor, CO

3

Site Selector Contacts

Upstate marketed the benefits of doing business in Weld County and Northern Colorado to numerous national site consultants via co-hosting of the Metro Denver Economic Development Council Site Selection Conference in September and attendance at the National Industrial Asset Managers Conference in September. These activities include one-on-one meetings with national site consultants.

4

COMPANY ATTRACTION ACTIVITY

In 2017, 51% of the 67 new business opportunities worked by Upstate came directly from companies, site selection consultants, realtors and or marketing and outreach efforts.

2018 WELD COUNTY DEMOGRAPHICS

SNAPSHOT

Population	294,397
Labor Force	149,365
Unemployment Rate	3.4%
Median Age	33.9
Per Capita Personal Income	\$42,701
Household Income	\$63,906
HS Diploma	87.1%
Average Annual Wage	\$46,252

Key Industry Sectors:

Manufacturing
Agriculture
Energy Production
Health & Wellness

GRP: \$11.2 Billion

* most recent published annual statistics



UPSTATE FACILITATION SERVICES

1

LEAD DEVELOPMENT/PROSPECT MANAGEMENT

Business Lead Management & Distribution

Business leads come directly from companies, state/metro partners, site selectors, etc. We blindly distribute these leads to our local partners (communities, real estate agents, utilities, etc.), search real estate databases and manage/package the overall response including real estate opportunities, county overview, labor info, local/state incentive overview, etc.

Coordinate Site Tours

Including meetings with broker, owners, and community

Location Proposal Development

When a Weld location makes an initial cut, as warranted and based upon specific project parameters, we coordinate development of a comprehensive location proposal including: estimates of potential Community/County/State incentives, application/approval procedures, labor information, in-depth tax information, etc.

2017 ACTIVITY SUMMARY

Upstate & our partners worked 67 new leads which included forwarding 427 Weld property brochures. Seventeen (25%) of these opportunities became active recruitment prospects and 3 have located or announced plans to locate. These companies expect to invest approximately \$365 million and create 695 new jobs. Work continues in 2018 on six potential projects.



2

BUSINESS RETENTION/EXPANSION EFFORTS

Working with our community partners, we continue efforts to contact key Weld employers. In 2017, Upstate had contact with 47 existing employers of which 18 (38%) had expansion projects or needs that received in-depth assistance.



Seven companies expanded or announced plans to expand and expect to invest \$98.8 million and create 129 new jobs while retaining 2,678 jobs.

3

WELD ENTERPRISE ZONE (EZ) MARKETING/ADMINISTRATION

We market the state income tax benefits of the EZ to companies looking at locating/expanding throughout Weld. We certify company eligibility, assist companies in claiming tax credits, certify individual and business contributions to eligible non-profit projects helping to

improve zone conditions and complete all state reporting. In 2017, we pre-certified 919 companies making them eligible to claim EZ credits. **We certified 171 companies who collectively created 600 new jobs, retained 8,730 jobs, invested \$258.8 million and earned \$6.5 million**

in state income tax credit. We also certified 1,914 contributions with a collective value of \$1.69 million to 14 approved non-profit organizations/projects. Individual and company contributors collectively earned \$423,735 in state income tax credit.



4

DISASTER RECOVERY GRANTS (CDBG-DR)

The floods of September 2013, impacted business throughout Colorado. To aid in recovery, elected officials secured funding from the U.S. Department of Housing and Urban Development. State officials developed programs for flood disaster assistance. Upstate was selected to administer financial oversight and provide business analysis for the Small Business and Tourism Programs. To date, 473 applications have been reviewed by Upstate Staff and **175 businesses have collectively been awarded \$5.6 million to bolster recovery.** In addition, 10 tourism agencies have received \$728,000.

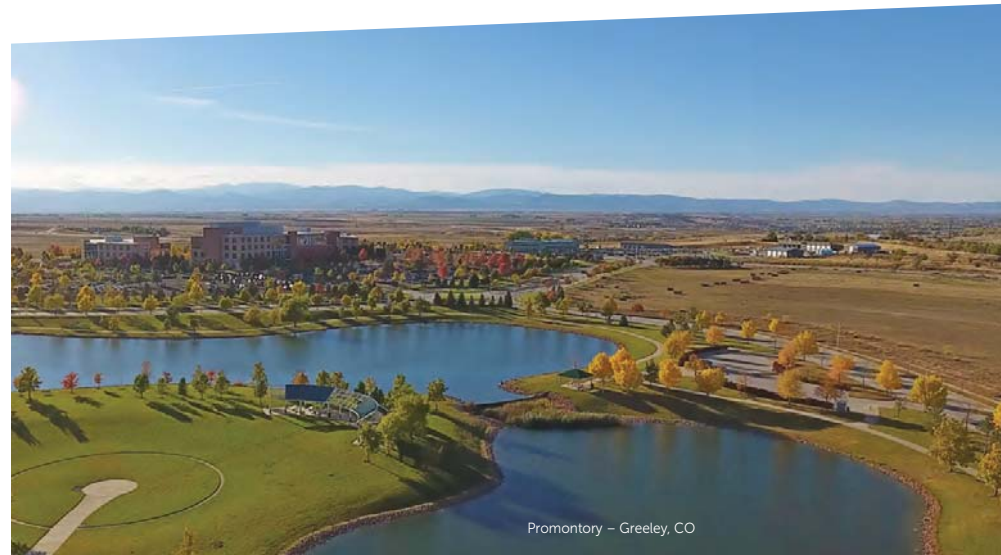
5

FINANCE PROGRAM MARKETING/ADMINISTRATION

Upstate administers the Weld/Larimer Revolving Loan Fund and the Greeley Community Development Fund. We assist business and their lending partners to meet their financial goals. In 2017, 85 jobs, and leveraged \$3.8 Million in local bank funding.

\$5.6 MILLION AWARDED TO 175 BUSINESSES

We currently service 11 active loans with balances totaling \$2.6 million active load portfolio and 1.9 million available to lend. We assisted and reviewed 4 company finance projects and qualified 1 for loans in 2017.



Promontory - Greeley, CO

UPSTATE CONNECTION SERVICES

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

- Bright Futures**
 Bright Futures helps students further their education and encourages a better trained and skilled workforce. Investing in education benefits local residents and businesses. The program awards a workforce stipend to every graduating high school student and veterans.
- Weld Works**
 A Labor Team 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.
- Upstate Colorado Leadership Council Programs**
 The Leadership Council is a group of Upstate investors who support specific programs that facilitate economic development initiatives. Through the "Pitch Deck" programs Upstate works to identify and link new/existing Weld employers looking for investor and technical support with local partners. Through the "Community Site Readiness" program, communities applications are awarded on a case by case basis to help identify and facilitate the development of industrial sites.



Ault, CO



Hudson, CO



Greeley, CO



Milliken, CO

UPSTATE ADVOCATION SERVICES

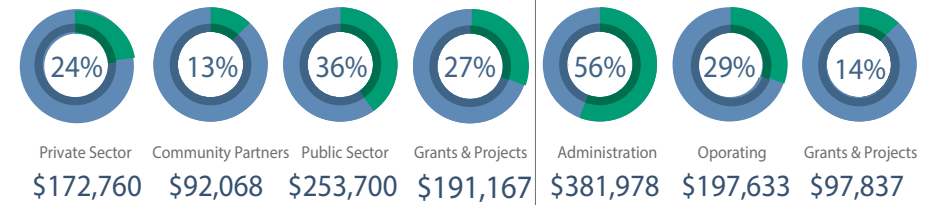
- Private Sector Engagement**
 We cultivate private sector leaders to help identify potential "transformational" change opportunities throughout Weld. Our investors have the opportunity to engage with prospects and support economic opportunity in our Upstate Communities.
- Policy Development**
 Through active involvement with the Northern Colorado Legislative Alliance (NCLA) and the Economic Development Council of Colorado (EDCC) we support, monitor/influence issues impacting business. We also assist Weld Communities in developing local incentive policies.
- Industry Sector Partnerships Involvement**
 Upstate continues to support the Northern Colorado Manufacturer Sector Partnership, as well as several regional industry groups in the energy, agriculture, & health care sector.
- Energy Proud Steering Committee**
 As a founding member, Upstate joins our partners in energy education and advocacy for this critical sector.



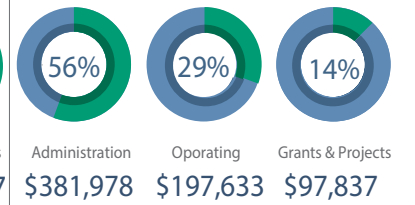
2,602 Students have received the Bright Futures stipend.
 \$3.3 Million Donated

2017 UPSTATE COLORADO FINANCIAL REPORT

INCOME:



EXPENSES:



TOTAL INCOME: \$709,695 (100%)

TOTAL EXPENSES: \$677,448 (100%)

2017 UPSTATE COLORADO PARTNERS

EXPENSES

Upstate Colorado Economic Development is a nonprofit economic development agency serving Weld County and its communities. We thank the below investor partners for their support in 2017!

- | | | | | |
|--|---|---|--|---|
| Chairman's Advisors
Vestas America
Weld County
City of Greeley | Leadership Council
BNSF Railway
Bank of Colorado
Tetra Tech
Town of Berthoud
Broe Real Estate Services
Aims Community College
Phelps-Tointon
Envirotech Services, Inc.
Banner Health
Xcel Energy
City of Evans
Town of Milliken
AGPROfessionals
Town of Windsor
Town of Frederick | Premier Investor
First National Bank
Martin Marietta Materials
City of Fort Lupton
Town of Johnstown
United Power
Anadarko Petroleum Corp
Omaha Track | Investor
Town of Platteville
Agfinity Inc.
Town of Mead
Town of Eaton
Town of Hudson
Northern Colorado Commercial Association
City of Dacono
Brighton Economic Development Corp.
Kaiser Permanente Realtec
Martin & Martin
Poudre Valley REA | Supporter
Coan, Payton & Payne, LLC
Silicon Ranch
Town of Gilcrest
Town of Nunn
Town of Garden City
Town of Kersey
Town of Ault
Anderson & Whitney, P.C.
Town of Keenesburg
Town of Lochbuie
Town of LaSalle
Sears Real Estate
Atmos Energy Corporation
Fort Lupton Development Corp |
|--|---|---|--|---|

And all community partners:

