As we move into 2013, it is my pleasure to present this 2012 Annual Report and 2013 Work Plan for the City of Golden Economic Development Commission (EDComm). 2012 was EDComm’s first full year focusing solely on the primary employment and innovative start-up sectors of our local economy. The Commission made great strides in developing a work plan based in part on the Colorado Blue Print state economic development plan created in 2011, and implementing several aspects of our local plan. Similar themes with refined tactics and goals will guide our efforts for 2013.

Our strategy is built around the belief that today’s economy depends on connections and contacts to withstand adversity, to take advantage of opportunities, and to grow. In 2012 we focused on building connections both within our community to directly promote commerce and within the region to leverage progress and partnerships with groups already providing leadership. In this way, EDComm operates efficiently while taking on a significant shift in our efforts to promote Golden’s economy.

In 2012, the Commission identified and interacted with leaders in a number of sectors, including energy, advanced materials, medical devices, bioscience, as well as some of our long-standing major employers such as MillerCoors and the Colorado School of Mines. All with an intent to increase connections and expand commercial networks in our community.

EDComm also made strides in identifying our role in training the work force of tomorrow and in promoting funding opportunities and resources available to early stage companies, with programs developed at the end of the year for implementation in 2013 and beyond. We are still early in our new approach and have additional work to do in telling the Golden story, deepening our partnerships with community and regional leaders, and in the very long term need to educate and train ourselves and our children for tomorrow’s economy.

Golden is a community rich in economic activity that has weathered the recent recession well, and is poised to enhance its position as a center for innovation and growth in several key industry sectors. We are lucky to be a part of such an exceptional community, and EDComm is pleased to continue its mission into 2013 supporting primary employment for the benefit of residents, workers, and the overall region. We wish you a healthy, prosperous, and productive 2013.

Paula Reed, Chair
Economic Development Commission
<table>
<thead>
<tr>
<th>FOCUS AREA</th>
<th>STATUS</th>
<th>NOTES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recruit, Grow and Retain Business</td>
<td>GREEN</td>
<td>In 2012, EDComm hosted two successful networking events for key sector industries, including energy, medical device and bioscience companies. EDComm continues to refine its understanding of our most relevant industry groups, and has an ongoing program to reach out to employers.</td>
</tr>
<tr>
<td>Access to Capital</td>
<td>GREEN</td>
<td>Increasing access to capital for early stage and growing companies is a challenge since the City is not equipped to be a capital source. After a series of meetings and discussions about our best role in this area, EDComm entered a partnership with the Rockies Venture Club (RVC) for a 2013 pilot project to establish a Golden chapter of the angel and venture capital funding organization.</td>
</tr>
<tr>
<td>Create a Stronger Golden Brand</td>
<td>GREEN</td>
<td>Golden already has a strong brand as a location for a variety of businesses and industries. In 2012, EDComm employed internal efforts and started a series of focus groups with marketing professionals from local primary employers to better define and articulate our “brand” as a great place to expand or locate your business.</td>
</tr>
<tr>
<td>Educate and Train the Workforce for the Future</td>
<td>YELLOW</td>
<td>The need to educate and train the workforce of tomorrow is a huge societal challenge. In 2012, EDComm sought to build partnerships, established a small scholarship program for Golden High School graduates pursuing a technical Associates’ degree program at Red Rocks College (for implementation in 2013) and ended the year proposing to sponsor the Science, Technology, Engineering, and Math (iSTEM) program at Bell Middle School for 2013.</td>
</tr>
<tr>
<td>Cultivate Innovation and Technology</td>
<td>YELLOW</td>
<td>EDComm has developed a stronger partnership with the CSM Technology Transfer Office and National Renewable Energy Laboratory (NREL), but will seek in 2013, to identify more proactive projects or programs to directly support innovation.</td>
</tr>
<tr>
<td>Promote High Quality Infrastructure and Space</td>
<td>GREEN</td>
<td>EDComm has an ongoing program to survey businesses about infrastructure needs and the capacity to which they are met in the community. We are ending the year with an effort to create a comprehensive inventory of land and buildings for primary employers.</td>
</tr>
</tbody>
</table>
EDComm Work Plan

EDCOMM’S MISSION

The mission of the Golden Economic Development Commission (EDComm) is to grow the primary jobs base by encouraging growth of existing primary employers and cultivating an environment that attracts additional primary employers to our community. As a component of that, EDComm also supports efforts to encourage entrepreneurial start-ups and expansion.

APPROACH

EDComm serves as an advisory board, setting direction, reviewing progress, and building relationships that further the board’s mission. The tactics of the board’s workplan are executed by City staff and EDComm members.

The arm’s length approach is intended to promote a more strategic role for the board, allowing City staff to move at a quicker, more agile pace. It also requires EDComm members to take on responsibility for constructing the program.

FOCUS AREAS

The 2012 EDComm work plan focused on six areas specifically targeted to leverage economic development work at the State level (Colorado Blueprint, Governor Hickenlooper’s economic development initiative for the state of Colorado) as well as to focus our efforts on the key areas expected to be the most easily influenced and most likely to have impact.

Tying to Colorado Blueprint (C.B.), those areas of focus are:

1. Recruit, grow and retain business (C.B. topic II)
2. Increase access to capital (C.B. topic III)
3. Create and market a stronger Colorado brand (C.B. topic IV)
4. Educate and train the workforce for the future (C.B. topic V)
5. Cultivate innovation and technology (C.B. topic VI)
6. Promote high quality infrastructure and space

This is not a direct match to C.B. priorities. EDComm added infrastructure and space and did not taken on Creating a business friendly environment (considered to be most impacted by City structure and code).
2012 SUCCESSES

A number of companies grew in, or relocated to, the Golden area in 2012. The success of these companies further supports the mission of our efforts.

SourceGas moved 200 employees into an under-utilized premier office space in downtown Golden.

ERA A Waters Company moved into previously unfinished light industrial space in the Coors Tech Center Business Park, bringing substantial investment in property and equipment and a significant employee base.

Natural Grocers moved their warehouse operation into a vacant 100,000 square foot space in the Coors Tech Center Business Park.

CoorsTek, one of Golden’s largest employers, purchased the essentially vacant Graphics Packaging building also in the Coors Tech Center Business Park, dramatically reducing vacancy in the industrial park.

Tribologix moved their advanced nanocomposite coating technology company to Golden from Dayton, Ohio.

Lepton, a maker of industrial robotic helicopters, located in north Golden.

9th Street Capital, a company specializing in advanced materials ventures, purchased two buildings in Golden and will begin to bring associated companies to their new light industrial facility.

Gunslinger Custom Paint constructed a new building adjacent to their north Golden facility, and continues to expand operations.

“Golden has the right combination of high-tech thinking and sustainable business practices,” said Tribologix Owner Andras L. Korenyi-Both. “The business environment is conducive here for our specialty service and our core values of being environmentally friendly and efficient match the city’s values,” Korenyi-Both added.
In this focus area EDComm worked to build relationships with other economic development groups within the region to identify programs and approaches that can be leveraged within Golden. Also within this scope was continued development of EDComm’s primary employer community and networking events to identify needs and ways to support the employer base.

Continuing efforts will focus on researching key industry groups that together increase the level of success and attraction of like businesses. Learnings from this research will be used to define the target audience for marketing (targeting either successful existing clusters or desired business clusters for Golden).

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<tr>
<td>Recruit engagement and participation on EDComm by a representative(s) from the primary employer community</td>
<td>• Visit specific employers • Solicit interest in a vacant EDComm seat • Visit business contacts in the community</td>
<td>• New appointed EDComm member works at CSM Foundation • EDComm considering more informal employer contacts for 2013 • Staff regularly conducts business visits</td>
<td>• Completed for new member • Ongoing for building engagement</td>
</tr>
<tr>
<td>Define existing key industry groups in Golden using SIC code or business registration information. Identify leading types of businesses</td>
<td>Use available data to identify key industry sectors, for purposes of retention and attraction efforts</td>
<td>• Available data bases show key industry sectors (in terms of numbers of companies) to be energy, life sciences, medical devices • Key industry sectors in terms of numbers of employees continue to be beverage manufacturing and advanced materials</td>
<td>Initial industry sector review complete</td>
</tr>
<tr>
<td>Conduct at least two primary employer networking events</td>
<td>Conduct networking events to build relationships with employers, and increase understanding of industry needs</td>
<td>• Energy sector networking event conducted in July with moderate success. • 2nd networking event for combined medical device and life science sector conducted in November with greater interaction and success</td>
<td>2012 Effort Completed</td>
</tr>
</tbody>
</table>

**INCREASE ACCESS TO CAPITAL**

Though EDComm does not have capacity to provide capital, it can increase the awareness of capital and opportunities in the area. Part of this focus area was the effort to educate EDComm and primary employers on the funding and debt processes, and to find creative ways to highlight deal flow. Continuing activities will include a communication strategy to highlight opportunities to access capital and featuring this topic in regular networking events.

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<tr>
<td>Monitor and increase baseline deal flow in Golden (how many dollars invested annually into what types of primary employers)</td>
<td>• Increase EDComm knowledge of capital markets as first step • Investigate appropriate ways for EDComm to increase business awareness of opportunities to access capital</td>
<td>• EDComm chair attended NREL Industry Growth Forum • Staff attended Rockies Venture Club annual capital conference • EDComm entered into and funded a 2013 pilot program to establish a Golden chapter of Rockies Venture Club, to connect angel and venture capital with local entrepreneurs</td>
<td>• Initial research completed • Larger effort on-going</td>
</tr>
</tbody>
</table>
PROMOTE A STRONG GOLDEN BRAND

This focus area complements the marketing and branding work done through the Community Marketing committee to promote the Golden Advantage. EDComm maintains contact with metro and state-level branding programs and builds relationships with those building the Colorado Brand.

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</table>
| Promote Golden’s brand through public relations and communication efforts utilizing the information gathered about key industry groups in the area, | Engage marketing professionals from primary employers to enhance our message to expanding and relocating businesses | • Conducted a marketing professionals focus group in November to solicit brand related input  
• Identified the need to continue the brand investigation effort into the new year | On-going |
| Secure media and on line placements and mentions featuring the “Golden story” | Develop a consistent template and general message to increase the effectiveness of community branding messages about individual companies or programs | • Placed a story on relocation of Tribilogix from Ohio  
• Placed stories related to local businesses and products when President Obama visited Golden in September  
• Drafting a story about wind turbine hydraulics manufacturer’s efforts to reach new markets while wind turbine sector is in slow period | On-going |
EDComm Work Plan

EDUCATE AND TRAIN THE WORKFORCE FOR THE FUTURE

Without directly providing training programs, EDComm can promote the workforce of the future by participating in community efforts focused on improving the educational opportunities for current and future students.

Support and promote programs and partnerships with groups such as the Rocky Mountain Education Center (at Red Rocks College) and the Jefferson County Workforce Center for general and industry specific workforce education and training.

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<tr>
<td>Support City Council goal to improve schools</td>
<td>City Council identified helping our local schools as an important part of our Golden Vision 2030 efforts. EDComm's work plan supports this effort</td>
<td>City schools liaison is identifying internships and other programs that can move to local companies, after refinement</td>
<td>To be implemented in 2013</td>
</tr>
<tr>
<td>Implement a scholarship program for the Associates of Applied Science (AAS) program at Red Rocks Community College</td>
<td>Encourage Golden High graduates that are not pursuing a 4 year degree to consider the Applied Sciences program at Red Rocks College</td>
<td>• A scholarship program was developed in spring 2012, but too late for use in the fall semester at Red Rocks • The program is being refined for 2013</td>
<td>• Program development complete • Implementation ongoing</td>
</tr>
</tbody>
</table>
## CULTIVATE INNOVATION AND TECHNOLOGY

EDComm leverages existing relationships among Innovation Center of the Rockies, NREL, and the Colorado School of Mines to increase the level of collaboration. EDComm serves as the City Council’s representative to grow the importance and impact of Golden’s memorandum of understanding between NREL, Golden, and the Colorado School of Mines. Both efforts are designed to promote innovative and technology as a basis for economic development.

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| Strengthen our partnerships with NREL, the Colorado School of Mines, and the Innovation Center of the Rockies | Include these groups in EDComm events to help create connections among stakeholders and with the City | • Mines Tech Transfer Office/researcher spoke at both events  
• Innovation Center of Rockies attended both  
• NREL attended the energy event  
• Enhanced contacts between CSM Tech Transfer and Life Sciences Venture Consultant | On-going  |
| Increase participation by EDComm and/or staff in events or organizations fostering innovation | • Take part in the Center for Renewable Energy and Economic Development (CREED) events and meetings  
• Build relationship with Rockies Venture Club to connect capital to entrepreneurs | • Sponsored NREL Industry Growth Forum  
• Enhanced connections with out of state company (possible expansion here)  
• Attended Rockies Venture Club events | On-going  |

## PROMOTE HIGH QUALITY INFRASTRUCTURE AND SPACE

This focus area was added in response to input provided by our primary employer community. The development of varying levels of office space and specific building characteristics is outside the scope of EDComm, though understanding and promoting what is available can assist with business attraction and relocation.

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<tbody>
<tr>
<td>Baseline the level of high-speed connectivity within key business parks and define the capacity and speed requirements needed to support specific types of businesses</td>
<td>Survey event attendees as to their needs for high speed connectivity (Prior input has been mixed regarding whether local capacity is a limiting factor)</td>
<td>EDComm collect 45 surveys from business contacts at networking events</td>
<td>On-going</td>
</tr>
<tr>
<td>Secure primary employer input on transportation and energy infrastructural needs and capacity</td>
<td>Survey event attendees as to their needs for capacity</td>
<td>EDComm collect 45 surveys from business contacts at networking events</td>
<td>On-going</td>
</tr>
<tr>
<td>Develop and maintain inventories of available space, and base attraction efforts on realistic opportunities</td>
<td>Build awareness of available land and building space supply in support of attraction efforts</td>
<td>Staff prepared an initial inventory of total and available building space, with basic characteristics</td>
<td>Initial inventory completed</td>
</tr>
</tbody>
</table>
2013 WORK PLAN

Building on the successes of 2012, EDComm will move into the new year with the same six focus areas. The below strategies and goals will focus EDComm’s efforts to help the Golden community achieve our Golden Vision 2030 goals.

RECRUIT, GROW AND RETAIN BUSINESS

In this focus area EDComm will continue to build relationships with primary employers and other economic development groups within the region to identify programs and approaches that can be leveraged to achieve program goals.

A second focus of this group is to refine our 2012 research into key industry groups and value chains that together increase the level of success and attraction of like businesses in our community.

GOALS:

• Initiate engagement and participation with EDComm with at least three new contacts from the primary employer community (per EDComm member)
• Conduct at least six scheduled business retention visits
• Conduct at least two primary employer networking events
• Further refine the understanding of key industry groups in Golden using mapped connections and affiliations

INCREASE ACCESS TO CAPITAL

EDComm will work to increase the awareness of capital and opportunities in the area.

GOALS:

• Actively promote the pilot partnership with Rockies Venture Club to increase awareness and baseline deal flow in Golden (how many dollars invested annually into what types of primary employers)
• Take steps to increase understanding of alternative sources of capital on the part of EDComm and the local community

CREATE AND MARKET A STRONGER COLORADO BRAND

Golden’s “brand” as a great place to start or grow a company will be increasingly important in coming years. In 2013, EDComm will finish refining our brand message and use our brand to enhance business activity.

GOALS:

• Conduct at least two additional marketing professional discussion groups to inform brand definition and include employer HR departments in brand articulation
• Utilize the information gathered to refine and communicate the brand message
• Continue to seek PR placements featuring the “Golden story”
EDComm 2013 Work Plan

**EDUCATE AND TRAIN THE WORKFORCE FOR THE FUTURE**
Based upon work completed in 2012, this will be one of our more active focus areas. EDComm will actively partner with local schools and other efforts by the City to improve educational opportunities in the community.

**GOALS:**
- Formally sponsor the 2013 iSTEM program in Golden Schools. Achieve at least three business connections with the iSTEM program
- Continue the RED Rocks College scholarship program for Golden High graduates in the Associates of Applied Science (AAS) degree program
- Implement a teacher excellence award

**CULTIVATE INNOVATION AND TECHNOLOGY**
Enhancing opportunities for business start-ups and expansion through the innovative efforts of local entrepreneurs and researchers is one of the cornerstones of EDComm’s overall effort. For 2013, we will continue to cultivate local innovation through partnerships and our own efforts.

**GOALS:**
- Promote the Rockies Venture Club partnership as a venue to expose local entrepreneurs to capital access and “pitch” training
- Consider a partial scholarship to Colorado Clean Tech Institute Fellows program or to the Innovation Center of the Rockies for local entrepreneurs
- Include CSM alumni in networking efforts, EDComm events, and other gatherings

**PROMOTE HIGH QUALITY INFRASTRUCTURE AND SPACE**
Recognizing the importance of infrastructure and communication needs, as well as building space characteristics, EDComm will utilize our on-going research and direct communications to take advantage of existing and potential capacity.

**GOALS:**
- Refine data collection to determine need for high-speed connectivity within key business parks
- Determine capacity and limitations of vacant land and existing building space, and use this information in business retention and attraction efforts