Economic Development Commission
August 12, 2014 Meeting
6:30 PM
911 Tenth Street, Golden, CO 80401

Opening (6:30 to 6:45)
Goal: Agreement to meeting objectives
1. Approval of Agenda
2. Approval of meeting notes from July 8, 2014
3. Public Comment

Discussion/Action Topics (6:45 to 8:00)
Goal: Commitment to progress or support needs for work program elements
Outcome: Updated focus area task status and assignments

1. Economic Incentive request for Meurer Research

2. 2014 Work Program
   Commission will discuss updates pertaining to the 2014 work program. Specific updates are expected for:
   • Business Attraction/Networking Events
   • Marketing Update
   • Education Update
   • Innovation Update

3. Communications
   • GURA – Colacci
   • Prospect/Development Project Report
   • Chamber of Commerce – Condon, Rinehimer
   • Community Marketing Committee – Block, Rinehimer
   • General comments

4. Schedule/Assignments/Feedback

5. Wrap up and Adjourn (8:00)

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City of Golden
Memorandum

To: Economic Development Commission
From: Steve Glueck, Director of Community and Economic Development
Date: August, 2014
Re: August 12, 2014 Packet Memo

Please review this additional background material for the upcoming meeting.

Discussion/Action Topics:

1. Economic Incentive request for (discussion and potential action). Meurer Research, http://www.meurerresearch.com/ located in Arvada, is in the process of acquiring the 45,000 square foot building in the Coors Tech Center Business Park where PMC Hydraulics had been located. While it was unfortunate to see PMC leave, it is very encouraging to see a local company needing to expand. Per their website: "Meurer Research, Inc engineers and manufactures sophisticated products to solve complex issues facing water and wastewater treatment facilities worldwide.

Founded in 1978, MRI has over 50 patents, both foreign and domestic, and over 5,000 installations. The company offers a range of products geared to optimize water and wastewater treatment facilities.

Located in Golden, Colorado, our 30,000 square foot facility was built specifically to manufacture and market MRI water and wastewater treatment products and to provide excellent after-market customer service.

Beginning with our experienced in-house research and development engineers, MRI products are designed, further developed and tested using CFD (Computational Fluid Dynamics), in-house test tanks and simulators. Project design can be customized to meet the facility’s specifications. Structural and hydraulic engineering are also available. Key personnel are involved with MRI’s research and development, and every project receives top-level attention."

In recognition of the significant planned investment in the building renovations and capital equipment, as well as projected new employment, staff is recommending a standard use tax rebate agreement not to exceed the Charter imposed limit of $25,000. Staff and the company will provide more detail at the meeting.

2. 2014 Work Plan update. There are a few updates and discussion topics related to the 2014 work plan:

- It would be timely for us all to read the 2013 Annual Report and 2014 Work Plan. With staff’s increased focus on GURA and DDA issues this year, there has not been as much time to give to EDComm projects. We should review where we are in the next couple months.
• As noted in May, City Council include a “signature initiative” that will affect EDComm areas of interest. The specific assignment to staff is to “Identify and minimize barriers for establishment, location, and expansion of businesses” in the community. Staff is beginning this analysis, but will include stakeholders and EDComm input on policy issues.

• **Business attraction:** There is a significant increase in business location inquiries, which will be discussed under the prospect section.

• **Networking Events:** The summary and status of efforts related to our participation in the CSM fall career days is attached. The next steps are to complete our video/slide background presentation and send out the invitations to local companies that we can bring as guests. Once again, the date is September 9th from about 11 AM to 2 PM.

• In terms of our marketing efforts, staff completed the pitch story for the PERC Co-working space, and will next work on Spyderco, based upon their construction status. In the future, we will focus on Photo Stencil’s choice based upon clean room facilities, and Rocky Mountain Reagents when they start construction.

• We expect more updates on our efforts to support education after school starts.

• In terms of our efforts to support innovation, the main activities relate to the continuing Jeffco Innovation Workshop monthly meetings (next one is August 13, 2014 at 6:30 pm in City Council Chambers) and the large two day “Innovation Fair” for businesses and students in early September. The Innovation Faire is now asking for more assistance, regarding which staff will have more information at the meeting.

**Communications**

Staff and Commission members will report on the various areas listed on the agenda.

**Prospect report**

The main activity related to prospects for primary job growth in the community includes the following:

• Spyderco’s addition is under construction.

• The building in the Coors Tech Center business park to house Speeco (moving from unincorporated Jeffco) is nearly complete and ready for occupancy.

• MIE Properties received site plan approval from Planning Commission for a 110,000 sf light industrial project at the south end of Corporate Center.

• Meurer Engineering is working on plans for their new building.

• Water Remediation Technologies is in the process of site design for a new building also in Coors Tech Center.

• There is increased interest in a long vacant building in Coors Tech center that previously housed Xcel Energy offices.
**General Comments:** Staff will update EDComm about activities related to GURA and the DDA that affect those economic development areas, as well as staffing developments. In terms of general business announcements:

- Construction on the Natural Grocers store is well underway. They hope to open in November, which seems very aggressive.

- The Holiday Inn Express at Interplaza is under construction with a completion likely in first quarter of 2015.

- Both buildings of the 8th Street Apartment project are occupied (and seem to be full).

- A skilled nursing facility has been approved for the parcel east of Panorama Medical to allow rehabilitation services generally for short term patient stays. It is in for building permit.

- A Centura community level medical clinic is approved and in for permit for the south west corner of Heritage Road and US 6. Construction may commence this fall.

- There was a slight delay in construction at the 173 unit apartment project near the light rail station related to a change in contractor, but construction is resumed.

**Attachments:** Minutes
Meurer Research Request
2013 Annual Report
CSM Career Days Summary
Use Tax Reports
ECONOMIC DEVELOPMENT COMMISSION
CITY OF GOLDEN
911 10TH Street, Golden, CO 80401

Minutes of Meeting
July 8, 2014

Present: Dan Becker, Mary Block, Kelly Jackson Condon, Josephine Colacci, Paula Reed, Renee Rinehimer

Absent: Terrence Rapoport

Staff present: Steve Glueck

The meeting was called to order at 6:35 PM by Chair Reed

1. APPROVAL OF AGENDA

Chair Reed asked if there are comments or objections to the agenda for July 8, 2014. After discussion about adding a discussion with the new director of the Jefferson County Business Resource Center, the chair declared the agenda approved.

2. APPROVAL OF MINUTES

Reed asked if there are comments or objections to the meeting minutes from May 13, 2014. There being no comments, the chair declared the meeting minutes approved.

3. PUBLIC COMMENT

Reed asked for potential public comment. There was none.

4. DISCUSSION / ACTION TOPICS

A. Jefferson County Business Resource Center (JCBRC): Glueck introduced Amira Waters, new Executive Director of JCBRC. Waters discussed her background in small business and with the West Chamber, and updated the board on the direction JCBRC is taking with her position to provide some direct consulting, but to focus primarily on growing the services, outreach and business contact. Jayne Reiter (prior director) will continue to provide consulting, as will other volunteers and consultants. The EDComm board thanked her for the update and JCBRC’s continuing work.

B. Economic Incentives Update: Glueck briefly updated the board on this item that had been scheduled for the cancelled June meeting. The board reviewed the status of incentive agreements authorized by the City since 2012 and commented about a publication
regarding non-cash alternative incentives. No further action on the topic is expected in the near term.

C. 2014 Work Plan: Commission members discussed the 2014 Work Plan with the following outcomes:

- Staff reported on the September 9, 2014 networking event in conjunction with the CSM career days recruiting event. Edcomm discussed the logistics and a list of local companies to invite as guests. Staff will submit the ad for the program by July 30th.

- In terms of EDComm’s education work element there was a request that staff check with Bell Middle School staff at the start of school for any details regarding the iSTEM program. Block also mentioned that Wendy Robertson from Golden High School took photos of our scholarship award at the May awards ceremony. Staff will ask for the photos for our communication efforts.

- In terms of the innovation work element, the Jeffco Innovation Faire is still on schedule for September 12th and 13th. It does not appear that Golden needs to take an active volunteer or funding role for the day of the event.

5. COMMUNICATIONS

a. GURA: Colacci reported on the most recent meeting. A grant was approved for the Golden Kiln pottery business on 12th Street near Jackson. The new 5 Star Bakery will open soon on 12th Street west of Washington Avenue. GURA also discussed the Colfax URA plan and proposed improvement projects for Miners Alley and Washington Avenue from 14th to 18th Streets.

b. Prospect Report: Glueck mentioned new businesses expressing interest in the Coors Tech Business Park area.

c. Chamber of Commerce: Condon reported the new meeting schedule for the Downtown Merchants Association which will now meet monthly, and the many recent and upcoming events.

d. Visit Golden: Block and Rinchimer updated on Visit Golden activities and reported Visit Golden now has a meetings and convention sub-committee.

e. General Comments: Reed commented on the success of the Better Block event at the end of May.

6. AGENDA/ SCHEDULE

The next commission meeting is August 12, 2014.
Rinehimer MOVED and it was SECONDED to adjourn at 8:00 p.m. The motion passed unanimously.

__________________________
Paula Reed, Chair
Steve Glueck  
City of Golden  
Dir. of Planning and Development  
1445 10th St.  
Golden, CO  80401

Subject: Tax Incentives

Dear Steve,

Please allow this letter to serve as our request for the tax incentives we discussed yesterday for Meurer Research, Inc.. We are excited about our upcoming move to the City of Golden and appreciate the city’s efforts in providing these incentives for us.

If you have any questions, please do not hesitate to call.

Respectfully Submitted,
Meurer Research, Inc.

[Signature]

Dave Kwas
General Manager
As we move into 2014, I am pleased to share with you the 2013 Annual Report and 2014 Work Plan for the City of Golden Economic Development Commission (EDComm). In 2013 we refined our Work Plan to build off what we had learned in 2012, our first program year modeled after the State’s Colorado Blue Print for economic development incorporating similar core areas of focus. In this report, we are proud to highlight some successes and also to modify our approach for next year based on what we have learned.

During 2013 we saw several new entities locate in our area. We also saw the expansion of several long time Golden businesses. Both are positive signs for the economy and for Golden’s ability to attract and retain businesses that provide jobs and bring revenue to the city.

Our approach builds on the belief that creating connections and raising awareness of opportunities is the most impactful way our city can promote economic growth. Therefore, we remain committed to meeting local business first hand and in partnership with other regional economic development organizations. This informs the city as to company needs and trends and allows us the opportunity to express our intent to help businesses grow.

We also believe in the power of a strong network and continue to seek opportunities that leverage regional groups and activities that can help support our growing field of businesses, startups, and burgeoning ideas. We promote networking through hosted events and sponsorships intended to bring the right mix of people, ideas, and energy together.

Clarifying Golden’s brand as a great place to grow a business conveys our value. This year we collaborated directly with marketers from local businesses to identify innovative and impactful ways to get the word out.

Educating the work force for the future has been a strength of the program as we have been able to give to the community including student scholarships, teacher awards, and program promotion through our partnership with Colorado School of Mines.

Again looking to the future, our intent to promote innovation and technology seeks to find new ways for businesses strive. Partnering with regional groups that coach and mentor emerging businesses has given us a pathway through which we can spur creativity.

Our goals for 2014 are similar, but reflect refinement of our approach. We will continue our commitment to connecting the dots between businesses and regional support that they need. We will expand that to include connecting businesses to each other where they may help each other either as business partners or in a supplier / buyer relationship. We will continue marketing Golden’s brand, but will seek to gain exposure in new ways that may bring our message to additional audiences. We will also seek to deepen our relationships with key partners, engaging them in new ways that give additional momentum to some of our key efforts such as networking partnerships that bring together our focus on education with our focus on innovation. Blending efforts provides “cross pollination” that we believe will increase our impact for 2014.

We are optimistic for the coming year and thankful, once again, to be a part of such a positive community.

Sincerely,

Paula Reed
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<tr>
<th>FOCUS AREA</th>
<th>STATUS</th>
<th>NOTES</th>
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<tbody>
<tr>
<td>Recruit, Grow and Retain Business</td>
<td>GREEN</td>
<td>In 2013, EDComm hosted three successful industry networking events and continues to refine its understanding of our most relevant industry groups. Staff completed over ten individual business visits and continues to build relationships with local companies.</td>
</tr>
<tr>
<td>Access to Capital</td>
<td>YELLOW</td>
<td>Increasing access to capital for early stage and growing companies remains a challenge, since the City is not equipped to be a capital source. 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. The partnership resulted in greater awareness of entrepreneurial activity and availability of capital, but will be re-sScoped in 2014 as more of a lower cost sponsorship.</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 2013 EDComm completed a focus group process with local employers and updated our marketing messages. On-line and hard copy collateral materials were improved and updated.</td>
</tr>
<tr>
<td>Educate and Train the Workforce for the Future</td>
<td>GREEN</td>
<td>The need to educate and train the workforce of tomorrow is a huge societal challenge. In 2013, EDComm grew our scholarship program for Golden High grads pursuing a technical Associates' degree program at Red Rocks College, helped expand the Discovering Technology program introducing science and engineering to young girls, and worked to support the Bell Middle School iSTEM program.</td>
</tr>
<tr>
<td>Cultivate Innovation and Technology</td>
<td>GREEN</td>
<td>EDComm furthered its partnership with Rockies Venture Club, Rocky Mountain Innosphere Incubator, the Jeffco Innovation Workshop, and our scholarship offering with the Innovation Center of the Rockies.</td>
</tr>
<tr>
<td>Promote High Quality Infrastructure and Space</td>
<td>GREEN</td>
<td>EDComm research indicated that private sector offerings in high speed internet connectivity continue to improve. Data on available land and space for lease is suitable for business inquiries. Goal complete and will not be part of 2014.</td>
</tr>
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</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 2013 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 take on Creating a business friendly environment (considered to be most impacted by City structure and code).
2013 SUCCESSES

Following last year's successes, several additional companies grew and increased their investment in Golden during 2013. The success of these companies demonstrates the mission of EDCOmm and the City.

The EarthTreks Climbing Gym opened in South Golden late in the year, providing a great amenity to the entire community.

Steelhead Composites located their headquarters and production facility in Corporate Center to make components for hydraulic hybrid vehicles.

Oswego Creative completed major renovations to their building on 10th Street, allowing this former Golden company to return to the community.

CoorsTek, an economic leader in the field of industrial ceramics, invested millions in new equipment for their newest facilities acquired in 2012.

Outlast Technologies, the leader in phase change materials to regulate temperature, relocated its headquarters to North Golden in early 2013.

Pason Engineering began construction of their new headquarters facility in the Coors Tech Center Business Park for completion in 2014.

Other planned 2014 expansions include Rocky Mountain Reagents and Spyderco, who both plan to construct major additions to increase Golden operations, and contraction of a facility to house SPEECO, a manufacturer moving into the community.
EDComm 2013 Work Plan

RECRUIT, GROW AND RETAIN BUSINESS

In this focus area EdComm continued to build relationships with primary employers and other economic development groups within the region to identify opportunities and approaches that can be leveraged to achieve program goals. EdComm also refined our 2012 research of key industry groups that together increase the level of success and attraction of like businesses in a community. Learnings from this research will be used to define the target audience and messages for future marketing materials.

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<tr>
<td>Initiate engagement and participation of EdComm contacts from the primary employer community</td>
<td>Each EdComm member was to initiate at least three such contacts and report back</td>
<td>EdComm members met many contacts in informal activities and formal events; though we did not document the number of interactions by member</td>
<td>Ongoing goal (to be refined for future)</td>
</tr>
<tr>
<td>Conduct at least six scheduled business retention visits</td>
<td>Formal business visits strengthen connections and provide data on company needs</td>
<td>Staff conducted approximately six individual visits and ten with along with JeffcoEDC</td>
<td>2013 effort completed</td>
</tr>
<tr>
<td>Conduct at least two primary employer networking events</td>
<td>Networking events connect companies and strengthen ties with EdComm</td>
<td>EdComm helped put on a Craft Brewer “Sudposium” plus hosted two additional net-working events</td>
<td>2013 effort completed</td>
</tr>
<tr>
<td>Further refine the understanding of key industry groups in Golden using mapped connections and affiliations</td>
<td>By better understanding the connections within and among industry groups, we can better aid economic vitality</td>
<td>The mapping of connections has been more difficult than anticipated. We are aware of substantial connections, but would benefit from better understanding</td>
<td>2013 goal partially complete (To be refined further)</td>
</tr>
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INCREASE ACCESS TO CAPITAL

EdComm will work to increase the awareness of capital and opportunities in the area. As a City organization EdComm’s role is not to raise or distribute capital, but to promote an understanding that emerging companies can be successful in garnering financial support in the Golden area.

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<tr>
<td>Actively promote the pilot partnership with Rockies Venture Club to increase awareness and baseline deal flow in Golden</td>
<td>The RVC partnership was intended to increase capital access to Golden area companies</td>
<td>The partnership brought RVC events and higher profile awareness to Golden area. To increase direct impact of our efforts, EdComm will turn to working more with area companies rather than funding partners</td>
<td>2013 Partnership complete. Goal to be adjusted in 2014</td>
</tr>
<tr>
<td>Increase understanding of alternative sources of capital on the part of EdComm and the local community</td>
<td>Through the RVC partnership, Innovation Center of the Rockies, and Rocky Mountain Innosphere incubator, the understanding of regional opportunities would be increased.</td>
<td>Community awareness of early capital access, and regional awareness of EdComm’s efforts were all increased</td>
<td>On-going goal to be refined annually</td>
</tr>
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### PROMOTE A STRONG GOLDEN BRAND

Golden's brand as a great place to start or grow a company will be increasingly important in coming years. In 2013, EDComm focused on refining our brand message and using our brand to enhance business activity.

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<tr>
<td>Conduct at least two additional marketing professional discussion groups to inform brand definition. Include employer HR contacts in brand articulation</td>
<td>The discussion groups were to determine company perspective on community attributes and brand</td>
<td>An informal marketing discussion group of local businesses was created and met twice, providing input into updated brand materials. Stronger connections were forged</td>
<td>2013 brand message update complete</td>
</tr>
<tr>
<td>Utilizing the information gathered, refine the brand message and disseminate</td>
<td>Modify the on-line messaging and create a “hard copy” version for use when needed</td>
<td>Messaging reviewed and updated by EDComm committee. On-line and hard copy versions prepared by staff</td>
<td>2013 brand message implemented</td>
</tr>
<tr>
<td>Continue to seek PR placements featuring the “Golden story”</td>
<td>Use our consistent message and seek placements of individual stories</td>
<td>Working on a story about the several primary employer successes in 2013. Few other opportunities identified</td>
<td>2013 projects in progress. On-going goal for future years</td>
</tr>
</tbody>
</table>
EDComm 2013 Work Plan

EDUCATE AND TRAIN THE WORKFORCE FOR THE FUTURE

EDComm can promote the workforce of the future by participating in community efforts focused on improving the schools in Golden. Recognizing student and teacher achievements provides opportunities to students and helps increase awareness of Golden school successes.

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<tr>
<td>Formally sponsor the 2013 iSTEM program in Golden Schools. Achieve at least three business connections with the iSTEM program</td>
<td>Support for the Bell Middle School iSTEM program makes a specific contribution to the tech readiness of our youth</td>
<td>Through a 2012 commitment, EDComm sponsored the startup costs of the Bell Middle iSTEM program thru the end of the 2013/2014 school year. Many connections were made at networking events.</td>
<td>Initial sponsorship complete. The future of the program is currently uncertain</td>
</tr>
<tr>
<td>Continue the Red Rocks Community College scholarship program for Golden High School graduates in the Applied Associate of Science degree program</td>
<td>Assistance for local youth enrolling at Red Rocks for the AAS degree program will benefit the quality of our local workforce and send a positive message about such career paths</td>
<td>Eight scholarships were awarded for fall 2013. Continuing students will qualify for Spring 2014 and up to one additional year</td>
<td>On-going EDComm program</td>
</tr>
<tr>
<td>Establish a teacher excellence award</td>
<td>A teacher excellence award sends a message of encouragement to local educators about Golden’s commitment</td>
<td>The program received two nominations and gave one award</td>
<td>2013 Goal complete</td>
</tr>
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EDComm 2013 Work Plan

CULTIVATE INNOVATION AND TECHNOLOGY

Enhancing opportunities for business start-ups and expansion through the innovation efforts of local entrepreneurs and researchers is one of the cornerstones of EDComm’s overall effort.

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<tr>
<td>Promote the Rockies Venture Club partnership as a venue to expose local entrepreneurs to capital access and “pitch” training</td>
<td>The RVC partnership was intended to increase awareness of Golden and EDComm’s efforts and directly link Golden companies to pitch training and capital</td>
<td>The three major events held in Golden at Mountaineering Center and a smaller networking event created strong awareness. However, no Golden companies pitched at events</td>
<td>2013 goal met, but EDComm will change partnership to lower level sponsorship and refine effort</td>
</tr>
<tr>
<td>Consider a partial scholarship to the Innovation Center of the Rockies for local entrepreneurs</td>
<td>Directly assisting a few early stage Golden companies will demonstrate our interest in supporting high growth potential companies</td>
<td>The scholarship was offered in early 2013, with one application. That company later withdrew. Marketing for 2014 was initiated in November</td>
<td>Initial set-up and marketing complete. The program is on-going</td>
</tr>
<tr>
<td>Include CSM alumni in innovation events</td>
<td>CSM alumni may be a good source of entrepreneur support and ideas</td>
<td>Many alumni are already part of network connections. Direct outreach still in development</td>
<td>On-going goal and effort</td>
</tr>
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PROMOTE HIGH QUALITY INFRASTRUCTURE AND SPACE

The development of varying levels of office space, infrastructure access, 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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<tr>
<td>Refine data collection and use regarding the level of high-speed connectivity within key business parks</td>
<td>When the goal was set, it was felt that access to broadband may be a large factor for business location decisions, and that we should track changes</td>
<td>Discussions with primary employers showed that the options available to companies are increasing and improving. The private sector is generally addressing the need</td>
<td>2013 research complete. This goal will be eliminated in future years</td>
</tr>
<tr>
<td>Determine capacity and limitations of vacant land and existing building space, and use this information in business retention and attraction efforts</td>
<td>Development and maintenance of a data base of all vacant land and existing building space would benefit very specialized requests</td>
<td>Inventorying all building space was determined to be infeasible to compile and maintain. Vacant land and building space is readily available</td>
<td>2013 research complete. This goal will be eliminated in future years</td>
</tr>
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2014 WORK PLAN

Building on the successes of 2013, EDComm has eliminated one goal where our efforts may not have been well placed and is focusing more attention on the remaining five. Across this set of goals we will leverage what we have learned in the past to refine our approach to produce more targeted, more impactful results for the Golden community. As we continue to strategically focus our efforts, we will work with other City and regional groups to better define our role and partnerships in order to achieve the goals that support our mission.

RECRUIT, GROW AND RETAIN BUSINESS

For 2014, EDComm is seeking to enhance our business retention and expansion programs through increased and more targeted efforts. We will enhance our relationships with new and existing companies, tying into our other specific goals.

GOALS:

- Continue to build relationships by means of at least one traditional EDComm networking event. Modify networking event approach to include directed tactics such as subject-based networking groups; greater participation by Colorado School of Mines alumni; and joint efforts with local and regional organizations (Innovation Center of the Rockies and Jeffco Innovation Workshop, etc.).

- Conduct at least eight scheduled business retention visits either independently or alongside similar organizations in the region.

- Seek to connect businesses to each other and local partners, including connections where relationships are particularly complementary such as science and engineering based businesses paired with the iSTEM program.

- Investigate sponsoring industry group meetings or events to familiarize them with the Golden area.

INCREASE ACCESS TO CAPITAL

EDComm will continue working to increase the awareness of capital opportunities in the area with increased attention to directly impacting local businesses.

GOALS:

- Continue as a Rockies Venture Club sponsor at a reduced level compared to the 2013 pilot partnership.

- Continue the Innovation Center of the Rockies partnership and Rocky Mountain Innosphere support focusing on access to funding and mentoring.

- Promote information about sources of capital and other business development resources when introduced to new and emerging companies.
CREATE AND MARKET A STRONGER COLORADO BRAND

Following the 2013 effort to review and refine our messaging, EDComm will emphasize getting the word out about Golden through more and varied mentions in communications media.

GOALS:

• Develop stories for all types of communication channels about our unique companies, individual and community successes, and opportunities.

• In addition to stories and press releases, consider alternative marketing mechanisms such as a speaker series, short videos, etc.

EDUCATE AND TRAIN THE WORKFORCE FOR THE FUTURE

EDComm plans to continue our very active efforts to encourage programs and activities that enhance the efforts of our local schools to help create the workforce and leaders of tomorrow. A key initiative for 2014 is to better understand our role and how to best partner with other organizations with similar objectives.

GOALS:

• Identify and connect with other community groups to maximize combined impact on our schools. Work jointly in support of an alliance between business and education and participate in such efforts.

• Support the iSTEM program at Bell Middle School with connections to both individual businesses and the business community as a whole, including fundraising activities if pursued by the school district.

• Continue scholarships to Red Rocks Community College and for the Discovery Technology program.

CULTIVATE INNOVATION AND TECHNOLOGY

EDComm’s efforts to encourage opportunities for business start-ups and expansion of early stage companies are beginning to show positive results. EDComm will continue to find ways to more effectively promote such opportunities.

GOALS:

• Encourage and provide minor levels of financial support for Rocky Mountain Insosphere and new groups like the Jeffco Innovation Workshop.

• Continue scholarships for the Innovation Center of the Rockies.
EDComm Networking activity re Mines Fall career day

Notes from July 8, 2014 meeting with Jean Manning Clark, Mines Recruiting Office

- Our proposed partnership opportunity is to incorporate a Golden EDComm presence at the Tuesday September 9, 2014 main day of the Fall Career Day. Our primary focus is the afternoon buffet lunch from 11:00 AM til 2:00 PM.
  - Lunch includes about 800 recruiter attendees arriving in informal shifts, high quality food, and general networking in between formal activities.
  - EDComm presence could include an informational table in the main lunch area, but could also include community information on tables and in two break rooms, and a looped video or slide show about the community. The video must be “high level” and not an overt sales pitch for Golden. We will want to share with Jean in advance, since she is generously allowing our participation.
  - EDComm/ Golden representatives could actively network in person at individual tables (need a preliminary count soon)
  - A set (limited) number of local companies (thinking 5 to 10) will also be invited to network with the career day companies. This could be treated as a “prized” opportunity that we offer as a reward to active companies. We would invite the company representatives to attend from 11 AM thru lunch and to browse the recruiter booths in the afternoon.
  - EDComm/Golden will get a free ¼ page color ad in the career day publication. The ad is due July 30th. We can also provide a link to web information.
  - EDComm/ Golden could include some materials in the employer packet (goodie bag). They already receive Golden Ticket, etc. (probably no good item other than Golden Ticket).
  - Staff to encourage merchant window signs welcoming the recruiters, many of which are here for the week.
  - First look at companies to invite (looking to smaller, but tech related, and unless they are already planning to attend) include:
    - Tribologix
    - Steelhead Composites
    - Outlast Technologies
    - Pason Engineering
    - Photo Stencil
    - Moog Broad Reach
    - WRT (Water Remediation Technologies)
    - Advanced Material Solutions
    - Nuclear Filter Technologies
    - IX Power
    - (Mary Block recommended oil company)
    - Vehicle Projects, Inc.
    - Meurer Engineering
Council Memorandum

To: City Council
From: Jeff Hansen, Finance Director
Through: Mike Bestor, City Manager
Date: August 8, 2014
Re: Sales Tax Report

Attached are the sales and use tax reports for June sales (collected in July). Sales tax collections were up $104,760 (+8.5%) for the month. While some tech companies are remitting more sales tax than normal, most of the increase continues to be growth in the local retail economy. Overall, revenue is up $385,899 (+6.8%) year-to-date compared to 2013. When adjusted for seasonality, sales tax revenues exceed the 2014 Budget by 4.2%.

Overall, sales tax from businesses within the City limits (including Utilities) is up $284,129 compared to 2013. In terms of dollars, revenues have increased the most from Heritage Square (which includes Martin Marietta Materials – formerly LaFarge), Golden Heights, and Downtown. Coors Tech Center and Corporate Center are showing small decreases compared to last year. By business type, Manufacturing/Production, Automotive, and Restaurants show the largest increases. Professional Services is the only business type showing a decrease. Sales tax from businesses outside the City limits, which includes big ticket items that are delivered into the City, is up $101,710 (+8.78%) for the year.

Use tax collections were down $76,770 (-20.2%) for June. For the year, use tax is up $317,332 (+22.1%) compared to 2013. Manufacturing/Production and Professional Services show the largest increases for the year, with Utilities, General Merchandise and Grocery showing the largest decreases. As has been mentioned in prior reports, use tax can be very sporadic in nature, making trend analysis more difficult. Use tax is generally a sign of businesses reinvesting and upgrading their assets, and can also be a result of the opening of new businesses.

In the area of audit revenue, $84,342 was collected in July. Including building use tax audits, the total audit revenue collected in 2014 is $508,029. Also, the City continues to have audits in progress and additional audit revenue has been assessed, with collection anticipated over the next few months. $87,146 has been issued in refunds for the year. These amounts are shown separately on the attached collection reports.

Overall, the tax revenue picture continues to look very good. Downtown and the local restaurants continue to be very busy, showing increased sales tax revenue. The summer tourism season appears to be off to a good start. Use tax has been strong overall and looks promising going forward.

As always, if you have any questions, please call me at 303-384-8020.
City of Golden
Use Tax Revenue By Location
YTD June (July)
2012/2013/2014

<table>
<thead>
<tr>
<th>Area</th>
<th>2012 Use Tax</th>
<th>% of total Use Tax</th>
<th>2013 Use Tax</th>
<th>% of total Use Tax</th>
<th>2013-2012 % Change</th>
<th>2014 Use Tax</th>
<th>% of total Use Tax</th>
<th>2014-2013 % Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>North Golden</td>
<td>$ 216,569</td>
<td>16.31%</td>
<td>$ 126,504</td>
<td>8.81%</td>
<td>-41.59%</td>
<td>$ 218,960</td>
<td>12.49%</td>
<td>73.09%</td>
</tr>
<tr>
<td>Downtown</td>
<td>$ 12,296</td>
<td>0.93%</td>
<td>$ 26,958</td>
<td>1.88%</td>
<td>119.24%</td>
<td>$ 52,408</td>
<td>2.99%</td>
<td>94.41%</td>
</tr>
<tr>
<td>Central</td>
<td>$ 3,512</td>
<td>0.26%</td>
<td>$ 10,975</td>
<td>0.76%</td>
<td>212.50%</td>
<td>$ 10,811</td>
<td>0.62%</td>
<td>-1.50%</td>
</tr>
<tr>
<td>South</td>
<td>$ 87,146</td>
<td>6.56%</td>
<td>$ 21,562</td>
<td>1.50%</td>
<td>-75.26%</td>
<td>$ 24,420</td>
<td>1.39%</td>
<td>13.26%</td>
</tr>
<tr>
<td>Golden Road</td>
<td>$ 10,004</td>
<td>0.75%</td>
<td>$ 10,701</td>
<td>0.75%</td>
<td>6.97%</td>
<td>$ 9,232</td>
<td>0.53%</td>
<td>-13.73%</td>
</tr>
<tr>
<td>Corporate Center</td>
<td>$ 30,535</td>
<td>2.30%</td>
<td>$ 38,276</td>
<td>2.67%</td>
<td>25.35%</td>
<td>$ 42,706</td>
<td>2.44%</td>
<td>11.57%</td>
</tr>
<tr>
<td>Golden Heights</td>
<td>$ 18,979</td>
<td>1.43%</td>
<td>$ 53,678</td>
<td>3.74%</td>
<td>182.83%</td>
<td>$ 19,475</td>
<td>1.11%</td>
<td>-63.72%</td>
</tr>
<tr>
<td>Coiffax</td>
<td>$ 1,804</td>
<td>0.14%</td>
<td>$ 638</td>
<td>0.04%</td>
<td>-64.63%</td>
<td>$ 2,416</td>
<td>0.14%</td>
<td>278.71%</td>
</tr>
<tr>
<td>Heritage Square</td>
<td>$ 11,928</td>
<td>0.90%</td>
<td>$ 13,003</td>
<td>0.91%</td>
<td>9.01%</td>
<td>$ 2,040</td>
<td>0.12%</td>
<td>115.69%</td>
</tr>
<tr>
<td>Coors Technology</td>
<td>$ 340,095</td>
<td>25.62%</td>
<td>$ 538,046</td>
<td>37.48%</td>
<td>58.20%</td>
<td>$ 805,725</td>
<td>45.97%</td>
<td>49.75%</td>
</tr>
<tr>
<td>Outside</td>
<td>$ 508,278</td>
<td>38.29%</td>
<td>$ 523,912</td>
<td>36.50%</td>
<td>3.06%</td>
<td>$ 534,583</td>
<td>30.50%</td>
<td>2.04%</td>
</tr>
<tr>
<td>Utilities</td>
<td>$ 88,406</td>
<td>6.51%</td>
<td>$ 71,158</td>
<td>4.96%</td>
<td>-17.65%</td>
<td>$ 29,968</td>
<td>1.71%</td>
<td>-57.88%</td>
</tr>
<tr>
<td>Totals</td>
<td>$ 1,327,551</td>
<td>100%</td>
<td>$ 1,435,412</td>
<td>100%</td>
<td>8.12%</td>
<td>$ 1,752,744</td>
<td>100%</td>
<td>22.11%</td>
</tr>
</tbody>
</table>

Amounts reported are net of revenues earmarked for economic development.
### City of Golden
Use Tax Revenue By Type
YTD June (July)
2012/2013/2014

<table>
<thead>
<tr>
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<th>2013 Use Tax</th>
<th>% of total Use Tax</th>
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<th>2014 Use Tax</th>
<th>% of total Use Tax</th>
<th>2014-2013 % Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Merchandise</td>
<td>$104,162</td>
<td>7.85%</td>
<td>$124,635</td>
<td>8.68%</td>
<td>19.65%</td>
<td>$100,655</td>
<td>5.74%</td>
<td>-19.24%</td>
</tr>
<tr>
<td>Grocery</td>
<td>$5,642</td>
<td>0.42%</td>
<td>$40,528</td>
<td>2.82%</td>
<td>618.33%</td>
<td>$21,710</td>
<td>1.24%</td>
<td>-46.43%</td>
</tr>
<tr>
<td>Restaurants</td>
<td>$10,125</td>
<td>0.76%</td>
<td>$14,990</td>
<td>1.04%</td>
<td>48.05%</td>
<td>$13,784</td>
<td>0.79%</td>
<td>-8.05%</td>
</tr>
<tr>
<td>Automotive</td>
<td>$436,655</td>
<td>32.89%</td>
<td>$432,166</td>
<td>30.11%</td>
<td>-1.03%</td>
<td>$449,184</td>
<td>28.63%</td>
<td>3.94%</td>
</tr>
<tr>
<td>Prof Services/Entertainment</td>
<td>$29,042</td>
<td>2.19%</td>
<td>$36,763</td>
<td>2.69%</td>
<td>33.16%</td>
<td>$48,855</td>
<td>2.79%</td>
<td>26.33%</td>
</tr>
<tr>
<td>Bus Services</td>
<td>$73,624</td>
<td>5.55%</td>
<td>$64,628</td>
<td>4.50%</td>
<td>-12.22%</td>
<td>$73,975</td>
<td>4.22%</td>
<td>14.46%</td>
</tr>
<tr>
<td>Manufacturing - Production</td>
<td>$576,065</td>
<td>43.39%</td>
<td>$641,799</td>
<td>44.71%</td>
<td>11.41%</td>
<td>$1,003,859</td>
<td>57.27%</td>
<td>56.41%</td>
</tr>
<tr>
<td>Accommodations</td>
<td>$5,829</td>
<td>0.44%</td>
<td>$6,834</td>
<td>0.48%</td>
<td>17.24%</td>
<td>$10,754</td>
<td>0.61%</td>
<td>57.35%</td>
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<tr>
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<td>$86,406</td>
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