UPDATED – AUG. 22, 2014

WYOMING BUSINESS COUNCIL BOARD OF DIRECTORS TENTATIVE ITINARY/AGENDA August 27 & 28, 2014 Powell, Wyoming

Wednesday, August 27, 2014 – Northwest Community College – Trapper Room

- 8:00 AM Open Meeting Northwest Community College Meeting with Joint Subcommittee on Economic Development and WBC Board of Directors (Agenda included)
- 12 Noon Lunch on your own
- 1:00 PM Open Session continues
- 3:45 PM Tour of Gluten Free Oats and Open Reception Transportation provided
- 6:30 PM Board/Staff Dinner Lamplighter Inn

THURSDAY, August 28, 2014 – The Commons at Pond Park

8:30 AM	Public Meeting Begins
	Call to Order – Rex Lewis, Co-Chair
	Welcome & Introductions
	Minutes Approval - TAB K*
	May 29, 2014

- 9:00 AM Agribusiness Update Cindy Weibel, Division Director TAB L
- 9:15 AM Personnel, Budget, and Audit Committee Mike Wandler, Chair Financials – Diane Joyce, Chief Financial Officer – TAB N* Appointment of Board Member to Wyoming Economic & Workforce Development, Inc. [501(c)(3)]
 Personnel Report – TAB O
- 9:45 AM Business and Industry Update Ben Avery, Division Director **TAB P** WY Economic Development Association WY Chamber Partnership
- 10:05 AM Business Development Committee Cactus Covello, Chair

10:40 AM	University of Wyoming Contracts: - TAB P* Small Business Development Center Procurement Technical Assistance Center WY Women's Business Center Loan/Portfolio Program – TAB Q* Loan Policy Revisions Small Business Investment Companies (SBIC) Fee Reports: Past Due Report Charge Off Balances Loan Loss Reserve Analysis Break
10.40 Alvi	DIEdK
11: 00 AM	Community Development Committee – Jim Espy, Chair Business Ready Community (BRC) Grant and Loan Program - TAB R* New Applications : Riverton Albany County Buffalo Dubois Guernsey Kaycee-Buffalo-Johnson County Economic Development JPB Laramie Laramie Laramie County Platte County Thayne Upton Wheatland Change to previously awarded project for Laramie County
12 Noon	Lunch – Provided for Board and Staff
1:00 PM	BRC Applications Continued
2:15 PM	North West Regional Report – Leah Bruscino, Director and Director of Field Operations
2:30 PM	CEO Report
2:45 PM	Other Business/ Next Board Meeting & Adjournment Next meeting – December 3 & 4, 2014 – Lusk, WY

* Tabs in Bold Red contain action items that require approval/acceptance



Report and Recommendations to the Wyoming Business Council

August 28, 2014

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Addendum - Correspondence

BRC Financial Summary

Available BRC Funds Summary	
Net Appropriations	\$ 361,261,255
BRC Awards Adjusted by Deobligations	\$ 302,656,976
BRC Loan Principal and Interest Payments Received	\$ 1,112,189
Total BRC Funds	\$ 59,716,468

BRC Application and Program Summary

Currently there is \$59,716,468 available in Business Ready Community (BRC) funds. Thirteen applications were received this application cycle. One was withdrawn. Requests total \$1,812,267.

BRC APPLICATION SUMMARY					
Applicant	Project	Grant/Loan Type	Requested	Staff Recommendation	Staff Consent List
Riverton, City of	Riverton Business & Industrial Park	Community Readiness	\$ 1,445,217	\$ 1,445,217	
Albany County	Events Center Study	Planning	\$ 25,000	\$ 25,000	x
Buffalo, City of	Eastern Corridor Feasibility Study - Tech Park	Planning	\$ 24,338	\$ 24,338	x
Dubois, Town of	Wind River Discoveries Feasibility Study	Planning	\$ 25,000	\$ 25,000	
Guernsey, Town of	Rollins Road Study	Planning	\$ 22,500	\$ 22,500	x
KBJEDJPB	Eastern Corridor Feasibility Study - Industrial Property	Planning	\$ 20,212	\$ 20,212	x
Laramie, City of	Retail Leakage Analysis	Planning	\$ 50,000	\$ 50,000	x
Laramie County	ED Fee & Regulations Study	Planning	\$ 25,000	\$ 25,000	x
Platte County	SE Wy. Energy & Transmission Plan	Planning	\$ 50,000	\$ 50,000	x
Thayne, Town of	High Tech Targeted Industry Plan	Planning	\$ 50,000	\$ 50,000	x
Upton, Town of	Community Facility Feasibility Study	Planning	\$ 25,000	\$ 25,000	x
Wheatland, Town of	16th Street Reconstruction Plan	Planning	\$ 50,000	\$ 50,000	x
Totals			\$ 1,812,267	\$ 1,812,267	
Total Available BRC funds				\$ 59,716,468	
BRC Funds Remaining if Recommen	BRC Funds Remaining if Recommendations are awarded \$ 57,904,201				

The office of the Attorney General has conducted a cursory review of each application and approved the project structure. All Business Committed applications and projects involving a private developer are contingent on a favorable review of the proposals by the office of the Attorney General. Additional contingencies for projects are spelled out in the project descriptions.



RIVERTON

\$1,445,217 Community Readiness grant for Riverton's Growth Strategy

Staff Recommendation: Fund as Requested

Project Description

Riverton requests a \$1,445,217 Community Readiness grant to facilitate disposition of state lands for future expansion and private development north of town. Riverton is landlocked by Department of Corrections Honor Farm property and tribal lands. The city faces growth pressure from several large scale energy projects (see Regional Director comments).

The city and IDEA Inc., a community development organization, identified 302 acres of alfalfa fields belonging to the Department of Corrections (Honor Farm) as suitable for future privately developed office, commercial and residential development. The property is located north of Federal Boulevard between Webbwood and Honor Farm Roads. The city has unsuccessfully tried to acquire the lands through swaps and other mechanisms since 2003.

By navigating a new and untested public land disposal process (see next section), IDEA, Inc. seeks to ensure land is made available for future private development.

If approved, these grant funds will be used to demonstrate to the State Board of Land Commissioners there is a qualified bidder for the property and encourage disposal of the property. If 302 or fewer acres are ultimately disposed of at public auction, BRC funds and the match (debt secured by IDEA Inc.) can be used to place the minimum bid (appraised value) for the property offered if there is no qualified private bidder, grant funds will revert back to the BRC account.

If there is no qualified private bidder, the city of Riverton and IDEA Inc. will bid on the property at the minimum bid level. If IDEA Inc. wins the land auction, IDEA will work with the city of Riverton to develop a plan and sell the land to developers. Future sale of property owned by IDEA Inc. will be used to first repay IDEA Inc.'s debt (its match) and then reimburse the WBC for the grant.

Process

In 2013 Governor Mead signed Senate Enrolled Act 85, "Control of Acquired Institutional Lands" which authorized sale of state land to achieve its best use. The Office of State Lands and Investments (OSLI) is responsible to administer the review process. OSLI determined in January 2014 that the Honor Farm parcel could be considered for disposal. OSLI authorized an appraisal of the property at the request of IDEA, Inc. The property appraisal, dated February 2014 and paid for by IDEA Inc, establishes the property's value at \$1,662,000. OSLI has reviewed and accepted the appraisal.

The prescribed process for disposal of state lands requires the OSLI conduct a detailed analysis to explore uses of the property, ancillary benefits and detriments to selling the property, and produce a range of alternatives. If disposal is identified as a reasonable alternative, a recommendation will be forwarded to the State Board of Land Commissioners (SBLC) comprised of the Governor, Secretary of State, Treasurer. State State Auditor and Superintendent of Public Instruction. The recommendation may assert the full parcel or any portion could be sold. The SBLC makes the final decision on the sale of the land.

Project Goals and Public Benefit

The primary goal and the public benefit of this project is to gain access to lands that cannot currently be developed.

Additional public benefits include job creation and increased revenue to the city, county and state in the form of sales and property taxes. IDEA Inc. does not plan, at this time, to add infrastructure such as roads, power, water or sewer to the site. However, future development plans could change if the entire 302 acres is not made available or if IDEA, Inc. is the successful bidder and determines that infrastructure improvements are necessary to incentivize development.

Revenue Recapture

Funds received from the sale of the land will be used to repay the loan incurred by IDEA Inc. for the grant match. Funds received after that will be remitted to the Business Council to repay the full amount of the grant.

Timeline

It is uncertain when the OSLI will conclude its detailed analysis of the potential land disposal nor what its conclusion will be. If it recommends disposal and if the SBLC agrees that disposal is appropriate, the public auction will be held 30 days after the SBLC decision. This could be late fall 2014 or early 2015.

Project Funding

The land was appraised at \$1,662,000. The total project cost is \$1,662,000 of which \$1,445,217 (85%) represents the BRC Community Readiness grant. The match of \$216,783 is provided by IDEA, Inc. through a bank loan.

BRC Amount	\$1,445,217
Cash Match	\$ 216,783
Total eligible project cost	\$1,662,000
BRC Requested Funds	85%
Matching Funds	15%

Regional Comments by Roger Bower

Riverton and Fremont County face significant growth impacts from several potential energy projects now in the early development and planning stages. Cameco Resources, a uranium miner, expects to employ or contract 83 positions. Energy Fuels is proposing an open pit/underground uranium mine at Sheep Mountain, which is eight miles south of Jeffery This operation will probably impact City. Lander more than Riverton, as Lander is closer. The company plans on employing approximately 200 workers. Energy Fuels has just merged with Strathmore Minerals of Riverton, which is also in the permitting phase of open pit uranium mines at the Gas Hills. This operation will employ another 200 workers. Encana and Burlington Resources are in the permitting phase for their Moneta Divide project for 4,150 oil and gas wells 40 miles east of Riverton along U.S. Highway 20/26 to Casper. The planned employment for this project is 600 workers.

Wind River Job Corps campus broke ground August 2013. When in operation, this will create 115 new positions in the Riverton area. Riverton has very low unemployment, particularly for the skill sets needed for this school.

If only half of this comes true, the Riverton area will be under stress for developable land for commercial and residential uses. An analysis I did using the Regional Economic Model Impact (REMI) tool and depending on worker choice for housing (Fremont or Natrona Counties), Fremont County could grow by 12,500 citizens in the next 20 years. Assuming 2.5 residences per acre, 5,000 acres would be necessary to house this population in moderate density housing.

With the two projects that are in the process of occurring now (Cameco and Job Corps), which will hire 200 employees, this 300-acre parcel could be in demand. Patient public funding can assist Riverton in mitigating this growth.

Staff Recommendation

This is a unique use of BRC funds. In fact, the intention is not to use the funds at all. IDEA, Inc. is navigating a new process with the goal of making state lands available for private development.

Staff recommends funding as requested with the following conditions:

• The State Loan and Investment Board consideration of this grant does not bind the State Board of Land Commissioners to a particular outcome, if and when it considers disposal of the Honor Farm property.

- If land is auctioned and there is no qualified private developer, then IDEA Inc. or the city of Riverton shall not bid more than the appraised value of the land made available for auction. The BRC grant will fund no more than 85% of the bid.
- If IDEA Inc. acquires the Honor Farm property through a bid, it will create a development and zoning plan within six months for commercial and/or light industrial use.
- Proceeds of any sale of Honor Farm land by IDEA Inc. will be used to service IDEA Inc.'s debt. All remaining funds, up to the original grant amount, will be reimbursed to the BRC account.
- An executed contingency and development agreement between the city and Idea Inc. delineating roles and responsibilities including the revenue recapture.
- Grant funds must be March 31, 2016 or they revert back to the Business Ready Community fund.

Performance measures for the project will include job creation, private investment leveraged, available land for business development and the development of a marketing and business attraction strategy.

Detailed Analysis of Project

	Riverton Growth Strategy			
	Evaluation Criteria	Criteria Met	Notes	
	Future Creation	Yes	If the land is developed into a business park, there will be future job creation potential.	
	Develops Community Momentum in Unique Market Niches	No		
	Helps Diversification Efforts	Yes	Additional service or retail will be possible.	
Community Workforce Development	Community/Economic Dev. Goals Related to Specific Plan	Yes	This will be addressed in the Riverton Master Plan.	
	Improved Ability to Retain, Attract, Expand Businesses	Yes	By virtue of land available for development	
	Improved Workforce or Entrepreneurial Training	No		
	Economic Development Recapture Plan	Yes		
	Satisfactory Performance on Past Projects	Yes		
Additional Evaluation	Leverage Additional Private Investment	No	Possible if lots are sold to developers but not with the grant award itself.	
Criteria	BRC Loan	No		
Cintonia	Main Street or Certified Tourism Community Project	N/A		
	Project Readiness	Yes		





ALBANY COUNTY

\$25,000 BRC Planning Grant for an Events Center Feasibility Study

Staff Recommendation: Fund as Requested

Project Description

Albany County requests a \$25,000 BRC Planning grant to study the feasibility of a county events center. Though other gathering spaces exist in the county, they are either dated or belong to other entites such as the University of Wyoming. Other facilities are sometimes limited in allowabe use and scheduling can be diffifult. Albany County will explore the need and potential for a facility that will compliment existing facilities and serve the recreation and leisure needs of the county's residents.

The proposed study will develop a business plan, a job creation and cash flow analysis, cost estimates, site information, an infastructure assessment, an economic impact assessment and potential funding sources, and will identify potential events the county and facility might attract.

Albany County will donate a 40-acre site located directly south of the fairgrounds should an event center prove feasible. Infrasturcture and utilities are close .

Project Funding

The total project cost is \$33,333 of which \$25,000 represents the BRC Planning grant. The match of \$8,333 is provided by the Albany County Fairgrounds Foundation.

BRC Amount	\$ 25,000
Cash Match	\$ 8,333
Total Project Cost	\$ 33,333
BRC funds requested	75%
Matching funds	25%

Regional Comments by Tom Johnson

This state-of-the-art event center will host a multitude of activities and events year-round with an emphasis on agriculture, education, entertainment and recreation. This facility will serve southern Wyoming and surrounding states. Job creation, tax base increase, infrastructure development and economic development will result from this event center.

Staff Recommendation



BUFFALO

\$24,338 BRC Planning Grant for a Feasibility Study of the Eastern Corridor Tech Park

Staff Recommendation: Fund as Requested

Project Description

Buffalo requests a \$24,338 BRC Planning grant to examine the feasibility of technology development, specifically, an Eastern Corridor Technology Park. The 1.6 square-mile area includes the Buffalo sewer plant and other cityowned properties south of TW and Stockyard Roads. This area is one of few in Johnson County suited for technology development with ample electric power, fiber proximity and a source of cooling water. Development of the tech sector is consistent with the state's goal of growing this type of industry particularly given that the fiber and other required infrastructure already exists.

The study will inventory and map existing and land and infrastructure necessary for technology development, and develop recommendations for implementation.

There is a separate but related planning grant request from the Kaycee-Johnson-Buffalo Economic Development Joint Powers Board (see separate recommendation). The two applicants will coordinate the studies, recommendations and implementation.

Project Funding

The total project cost is \$32,450, of which \$24,338 represents the planning grant. The match of \$8,113 is provided by the town of Buffalo.

BRC Amount	\$ 24,338
Cash Match	\$ 8,113
Total Project Cost	\$ 32,450
BRC funds requested	75%
Matching funds	25%

Regional Comments by Dave Spencer

This project started last summer with an assessment of infrastructure for development of technology business in the Buffalo area conducted by Joe Sharkey of TNG Global. The study revealed there were several important potential infrastructure opportunities in the area of this study on the east side of Buffalo. These advantages explained in the application provide an opportunity to develop a technology business park on city property currently underutilized. The study will quantify the possibilities and also identify infrastructure development that would be necessary for such a park. I have worked on this project with the mayor of Buffalo since last summer and it has shown promise as an economic development strategy to be pursued by the JPB and the city of Buffalo.

Staff Recommendation

Staff recommends funding as requested. Staff also recommends due to the close proximity of this property and the property for which the Kaycee Buffalo Johnson County Economic Development Joint Powers Board (JPB) has requested a planning grant, Buffalo and the JPB coordinate efforts to eliminate any duplication and identify cost savings.



DUBOIS

\$25,000 BRC Planning Grant for Cultural Tourism Plan

Staff Recommendation: Fund as Requested

Project Description

Dubois requests a \$25,000 BRC planning grant to study the feasibility of marketing Dubois as a destination for adventure and education-based Located on U.S. Highway 26/287, tourism. Dubois sees thousands of visitors pass through on their way to Yellowstone National Park or Jackson. The town wants to develop and market Dubois as a destination for archeological and geological tours and educational events. This opportunity is timely with the discovery of thirteen native villages in the high altitudes (above 10,000 feet) of the Wind River Mountain Range. The study will identify potential markets, permits and fees associated with access to government and protected sites, price points and economic feasibility.

Project Funding The total cost of this project is \$33,333, of which \$25,000 represents the BRC Planning grant. The match of \$8,333 is provided by Dubois.

BRC Amount	\$ 25,000
Cash Match	\$ 8,333
Total Project Cost	\$ 33,333
BRC funds requested	75%
Matching funds	25%

Comments from Kristin Phipps, Office of Tourism

With any tourism development project, the ultimate goal is to plan for tourism that takes full account of its current and future economic, social and environmental impacts; addressing the needs of visitors, the industry, the environment and host communities. With proper planning, Dubois is situated to benefit immensely from a tourism economy. Ultimately, а healthy tourism economy contributes to business sustainability and strengthens the industry's job and income generation capacity.

It is highly recommended that the organization demonstrate due diligence to consult with the tribes of the Wind River Indian Reservation, specifically the Eastern Shoshone Tribe, as this project relates to significant cultural sites. This relationship should be built prior to the development of these sites. A collaborative relationship with the tribe on tribal tourism product development is critical to the sustainability of the product itself.

Regional Comments by Roger Bower

The high-altitude villages are very unique and provide a rare opportunity for Dubois to become a destination for an additional subject. Many areas of Wyoming may have opportunities for other types of cultural tourism that can benefit from this study.

Staff Recommendation

Staff recommends funding as requested. Staff further recommends consultation with the tribes of the Wind River Indian Reservation.



GUERNSEY

\$22,500 BRC Planning Grant for the Redesign of Rollins Road Study

Staff Recommendation: Fund as Requested

Project Description

Guernsey requests a \$22,500 BRC Planning grant to develop options and costs for Rollins Road from U.S. Highway 26 to the South Guernsey Highway (1.2 miles of gravel road). Increased use by oil companies hauling crude to the Guernsey tank farm and oil terminal south of Guernsey could challenge the structural integrity of the road. Rollins Road is also the only access to the Oregon Trail Ruts and Register Cliff, which are major tourist attractions for the community. Dust mitigation will be considered. The study will provide designs and information detailed enough to develop detailed cost estimates for road and safety improvements.

Project Funding

The total project cost is \$30,000, of which \$22,500 represents the planning grant. The match of \$7,500 is provided by the town of Guernsey.

BRC Amount	\$ 22,500
Cash Match	\$ 7,500
Total Project Cost	\$ 30,000
BRC funds requested	75%
Matching funds	25%

Regional comments by Tom Johnson

Energy development is impacting Guernsey and will continue to do so for the foreseeable future. Guernsey is also the gateway to the Oregon Trail Ruts and Register Cliff. Balancing access to the historic sites and managing the increased industrial traffic and both key to Guernsey's economic future and well-being.

Staff Recommendation



BUSINESS COUNCIL

Business Ready Community Grant and Loan Program

KAYCEE-BUFFALO-JOHNSON COUNTY ED JPB

\$20,212 BRC Planning Grant for a Feasibility Study of the Eastern Corridor – Industrial Property

Staff Recommendation: Fund as Requested

Project Description

The Kaycee-Buffalo-Johnson County Economic Development Joint Powers Board (JPB) requests a \$20,212 BRC Planning grant for a feasibility study of the Eastern Corridor located from TW Road east to the Interstate 90 Interchange. The JPB owns a portion of this industrial property in this area and hopes the study will determine what future development of the remaining properties in the area might be and whether the JPB could or should be involved.

The study will inventory infrastructure, and infrastructure deficiencies. It will identify future development possibilities and make recommendations for implementation.

There is a separate but related planning grant request from Buffalo (see separate recommendation). The two applicants will coordinate the studies, recommendations and implementation.

Project Funding

The total project cost is \$26,950, of which \$20,212 represents the planning grant. The match of \$6,738 is provided by the JPB.

BRC Amount	\$ 20,212
Cash Match	\$ 6,738
Total Project Cost	\$ 26,950
BRC funds requested	75%
Matching funds	25%

Regional Comments by Dave Spencer

The area to be studied is a major gateway entry from Interstate 90 into Buffalo from the east and is also an area where previous investments have been made with local and Business Council funded projects. It offers a number of opportunities for more effectively marketing the area, as well as potential purchase of property to increase the inventory of available land. It is in an area where the JPB already owns two buildings and a ½ lot. The area has already had some infrastructure developed but needs more. There are a number of blighted properties in the area that could be redeveloped for economic development purposes.

Staff Recommendation

Staff recommends funding as requested. Staff also recommends that due to the close proximity of this property and the property for which the city of Buffalo has requested a planning grant, the JPB and Buffalo coordinate efforts to eliminate any duplication and identify cost savings.



LARAMIE

\$50,000 BRC Planning Grant for a Retail Leakage Analysis & Strategic Plan

Staff Recommendation: Fund as Requested

Project Description

The city of Laramie requests a \$50,000 BRC Planning grant for a retail leakage analysis and strategic plan. The study will characterize and quantify the extent of retail sales made outside of Laramie, identify retail gaps in Laramie and develop a strategic plan to expand retail sales, establishments, and tax revenue. The city will partner with the Laramie Main Street Alliance, the West Laramie Business Association, Laramie Economic Development Corporation the Laramie Business Alliance and local businesses throughout the process.

Project Funding

The total project cost is \$66,666, of which \$50,000 represents the planning grant. The match of \$16,666 is provided by the city of Laramie.

BRC Amount	\$ 50,000
Cash Match	\$ 16,666
Total Project Cost	\$ 66,666
BRC funds requested	75%
Matching funds	25%

Regional Comments by Tom Johnson

One of Laramie's biggest economic development concerns has always been leakage. This study should go a long way in determining what that leakage looks like and how much it means to the local economy if it is captured. Further, it will identify concrete steps the community can take to help plug the leaks so that the community can keep more of the tax base that results from the expansion and recruitment of primary jobs locally.

Staff Recommendation



LARAMIE COUNTY

\$25,000 BRC Planning Grant for a study of fees and regulations

Staff Recommendation: Fund as Requested

Project Description

Laramie County requests a \$25,000 BRC Planning grant to study the effects of local regulations and fee and taxation rates on economic development in Laramie County. The project will be a comparative analysis of similar markets regionally and nationally. Information will be used to consider competitive adjustments to rates and regulations.

Laramie County is working in partnership with the Chamber of Commerce and Cheyenne LEADS.

Project Funding

The total project cost is \$33,333, of which \$25,000 represents the planning grant. The match of \$8,333 is provided by the Greater Cheyenne Chamber of Commerce.

BRC Amount	\$ 25,000
Cash Match	\$ 8,333
Total Project Cost	\$ 33,333
BRC funds requested	75%
Matching funds	25%

Regional Comments by Tom Johnson

Laramie County is growing and it makes sense to study the development process. Moving forward this will ensure that the area remains competitive with respect to economic development.

Staff Recommendation



PLATTE COUNTY

\$50,000 BRC Planning Grant for a Southeast Wyoming Energy and Transmission Plan

Staff Recommendation: Fund as Requested

Project Description

Platte County requests a \$50,000 BRC Planning grant to develop an energy and transmission plan for southeast Wyoming. The plan will quantify available power in the area for developing the energy potential and in attracting businesses with power needs.

A model of the regional grid of Platte, Goshen, Albany and Laramie counties will include impacts of new transmission capacities in the short and long term, specifically: power access, wholesale expansion, prices, substation development, current and planned facilities in the grid's power pool, and geographic constraints. The plan will look at power needs and opportunities for mining, data centers, industrial and commercial facilities, back-up generation, renewables, and other opportunities. This plan will be developed with the assistance of the Wyoming Infrastructure Authority; Missouri Basin Electric; Rocky Mountain Power; Wyrulec; Cheyenne Light, Fuel and Power; and High-West Energy.

Project Funding

The total project cost is \$107,500 of which \$50,000 represents the planning grant. The match of \$7,500 is provided by the Wyoming Infrastructure Authority along with \$50,000 from the U.S. Department of Commerce Economic Development Administration.

BRC Amount	\$ 50,000
Cash Match	\$ 57,500
Total Project Cost	\$ 107,500
BRC funds requested	47%
Matching funds	53%

Regional Comments by Tom Johnson

The ability of Wyoming's economy in the southeast region (as with other parts of Wyoming) will largely be determined by workforce and infrastructure availability. This project will go a long way toward developing a strategy to address the long-term power needs of the area, and thus, the ability of the area to develop and grow.

Staff Recommendation



BUSINESS COUNCIL

Business Ready Community Grant and Loan Program

THAYNE

\$46,875 BRC Planning Grant for a High-Tech Regional Targeted Industry Master Plan

Staff Recommendation: Fund as Requested

Project Description

Thayne requests a \$46,875 BRC Planning grant to develop a plan attract technical industries such as data centers. The plan will develop a strategy to attract necessary workforce, inventory particular sites and infrastructure necessary for development, explore the potential to reuse energy (heat) generated from a data center, and how to market the community as a viable location for data centers. A company has indicated interest and the town must now demonstrate its commitment to a strategy.

Project Funding

The total project cost is \$62,500, of which \$46,875 represents the planning grant. The match of \$15,625 is provided by the town of Thayne.

BRC Amount	\$ 46,875
Cash Match	\$ 15,625
Total Project Cost	\$ 62,500
BRC funds requested	75%
Matching funds	25%

Regional Comments by Elaina Zempel

The town of Thayne has identified low-cost power, Lower Valley Energy and broadband, Silver Star Communications, as competitive advantages. These combined with the picturesque landscapes of the Star Valley are reasonable incentives for the town of Thayne to pursue data center locations in/near the municipality.

Thayne has already identified interest from the data center industry. The planning information will help them look at the bigger picture of identifying the best geographical locations keeping in mind: site/power/fiber access, zoning requirements, traffic flows, future growth impacts, fiber/power capacities relative to the data center industry, environmental concerns, recycling potentials and best land use. Additionally, the final report will address workforce and related branding questions. Thayne has made significant investments to bring the town to this point. The award of this planning grant is a logical next step.

Staff Recommendation



UPTON

\$18,750 BRC Planning Grant for a Multi-Purpose Facility study

Staff Recommendation: Fund as Requested

Project Description

Upton, in cooperation with the Weston County Development Board (WCDB), requests an \$18,750 BRC Planning grant to study the feasibility of a multi-purpose community facility in the city park. Driven by the need to replace the existing restroom facilities in the park and the potential of a privately funded band shelter, the community and WCDB feel timing is right to address the larger project in the park before making any changes.

The planning process will include surveys of local groups and businesses about their needs and identify potential partners. The plan will develop a site plan and possible locations for a building that may include a local museum, public restrooms, visitor center and possibly a privately funded band shelter. The study will estimate space needs for tenants, provide cost estimates, develop operational and maintenance costs and develop a construction schedule.

Project Funding

The total project cost is \$25,000 of which \$18,750 represents the planning grant. The match of \$6,250 is provided by the Weston County Development Board.

\$ 18,750
\$ 6,250
\$ 25,000
75%
25%
\$ \$ \$

Regional Comments by Dave Spencer

This project was conceived as a community and economic development project by the town of Upton and the Weston County Development Board. The study is intended to address how several distinct functions can be brought together to provide a new amenity for the community. It will also serve the purpose of potentially attracting more visitors and tourism to the community through events and with the involvement of the museum. As a community amenity it will also add to the appeal of the community for workers and new business which are attracted to the community. One example will be the proposed rare elements processing mill, which is expected to employ an additional 35 workers in the next two years. As new companies continue to make the decision to locate in Upton, workers who are attracted to the community can form an important component of community growth. This proposed facility will not duplicate the Upton Community Center, which is used primarily for organized indoor

events. I have worked with the WCDB in organizing the effort for this facility. It is expected that if the feasibility plan is favorable that this project would the subject of a BRC Enhancement application next year. The WCDB is prepared to provide the match for both this grant and any implementation grant.

Staff Recommendation



BUSINESS COUNCIL

Business Ready Community Grant and Loan Program

WHEATLAND

\$50,000 BRC Planning Grant for the 16th Street Development and Reconstruction Plan

Staff Recommendation: Fund as Requested

Project Description

Wheatland requests a \$50,000 BRC Planning grant to address the 16th Street Reconstruction project. The decaying nature of the corridor impacts businesses located on the corridor and downtown merchants who rely on 16th as the gateway to Wheatland's "Main Street."

Originally a farm to market service road, 16th Street is now the busiest street in Wheatland with a majority of the town's commerce being done in the corridor. Seventy-five percent of the retail businesses in Wheatland are on 16th Street in addition to all the town's major hotels and fast food restaurants (on or directly off of 16th), both exits off Interstate 25 connect into 16th, four of six convenience and fuel stores, two regional auto dealerships, a light industrial business park, one of two grocery stores and one of Wheatland's two parks.

The plan will address vehicle and occupant safety, drainage, appropriate access to businesses, pedestrian safety, traffic control, curb, gutter, electrical capability, roadway maintenance and the aesthetic appeal of the street. Walkways, greenways and curb will promote the community and to the overall economic development and business climate of Wheatland.

Project Funding

The total project cost is \$66,700, of which \$50,000 represents the planning grant. The match of \$16,700 is provided by the town of Wheatland.

BRC Amount	\$	50,000
Cash Match	\$	16,700
Total Project Cost	\$	66,700
BRC funds requested		75%
Matching funds		25%

Regional Comments by Tom Johnson

The crumbling infrastructure along 16th Street has been a hindrance to development for at least a decade. In order for Wheatland to grow in the future, this area needs addressed.

Staff Recommendation



Addendum *Correspondence*

TOPIC

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May 20, 2014

Julie Kozlowski, Program Manager Business Ready Community Grant and Loan Program Wyoming Business Council 214 W. 15th Street Cheyenne WY 82002

Dear Julie:

The Laramie Chamber Business Alliance does hereby support the application of Albany County regarding the Albany County Events Center feasibility study in the amount of \$25,000. The Albany County Events Center would add to the economy of our County. This would be an indoor events center that would be utilized for youth activities, educational events, exhibition and conventions, animal competitions, musical events and other public gatherings. These activities would benefit our local hotels, restaurants and other retail businesses by attracting outsiders to our community.

This Events Center has been discussed for some time by the Albany County Fairgrounds Board. It has been determined that there is the need for such a facility. The agricultural component of our County is very important to us. However, this events center would be utilized by much more than just the agriculture segment. The current Fairgrounds Building, while limited in its capacity, is widely used by the County for many events. The new facility would have even more varied uses.

The Albany County Fairgrounds Foundation is providing matching funds for this grant if awarded. Accordingly, our organization is requesting that you look favorably on the application for this needed events center for our community.

If you have questions regarding the Alliances support of this grant, please contact me.

Sincerely;

Daniel G. Furphy

President and CEO

May 27, 2014

Julie Kozlowski Wyoming Business Council Business Ready Community Grant Program 214 West 15th Street Cheyenne, WY 82002-0240

Dear Julie,

I am writing to you on behalf of the Downtown Laramie Business Association in support of the proposed Albany County Event Center. Sharleen Castle took the time to show me the proposal and I see that this event center could become a strong asset to our community. The possible uses for this event center are numerous and many of them would bring about a new and diverse group of people to explore our community.

The events the proposed arena is targeting will attract short term growth to our community and with that, restaurants will thrive, small business will thrive and the downtown area will see an overall increased economic benefit. Strengthening our infrastructure will be an enormous asset in the growth of Laramie, as a whole, and Laramie will become an even more desirable place to live, work, shop and dine. We often see potential opportunity leaving Laramie because of its lack of accommodation for many different community events and a facility, such as this, will help us to meet a demand that is not being met and bring in more local business.

Please consider funding the proposal presented by Sharleen Castle and the Albany County Fairgrounds Foundation. I have worked with Sharleen on various projects for many years and I feel confident in expressing my support for this event center. It would be wonderful and beneficial to be able to have a facility in Laramie that can host such a variety of events and bring a boost to our local economy.

Sincerely,

ikheim Jessida Markham

Downtown Laramie Business Association, President



Addendum - Correspondence



May 23, 2014

Wyoming Business Council Business Ready Community Grant Program 214 West 15th Street Cheyenne, WY 82002-0240

Attn: Julie Kozlowski

SUBJECT: Letter of Support for the Albany County Event Center Wyoming Business Council- Business Ready Community Grant Application

The Albany County Event Center project, as presented to us, would enhance our community by providing opportunities to recruit a wide variety of activities to Laramie. Currently our community does not have similar multifunctional space that this building would provide. By building this facility, collectively, we would be able to recruit both regional and national events such as rodeos, recreational shows, trade shows, association conventions, sporting events, musical productions, public gatherings and a wide variety others who require large indoor and exhibitor space. All of these examples would attract visitors to the Laramie area who would utilize our inventory of rooms thereby paying lodging

s plus spend dollars within our community at restaurants, retail merchants, museums, convenience stores and omers generating sales tax dollars.

Currently we are unable to compete in this realm with other communities within the State of Wyoming for events that are held in Gillette at the CAM-PLEX or in Casper at the Event Center. Additionally, residents here would be afforded the opportunity to attend events held in the Albany County Event Center instead of having to travel to other locations capable of hosting these activities. This facility would help to guarantee Laramie's position as a "go to" community to host events moving into the future.

For these reasons we are submitting this letter on behalf of the Albany County Tourism Joint Powers Board (ACTB) supporting the proposed Albany County Event Center project. It is our hope that the Wyoming Business Council recognizes that by providing funding towards this project that immeasurable benefits will be derived for our community and its citizens.

Sincerely

Fred Ockers, Executive Director Mike Grey, Assistant Director Albany County Tourism Joint Powers Board



May 22, 2014

Business Ready Community Grant Program Wyoming Business Council 214 W. 15th Street Cheyenne WY 82002-0240

Attn: Ms. Julie Kozlowski

SUBJECT: Letter of Support for the Albany County Event Center Wyoming Business Council Business Ready Community Grant Application

Dear Ms. Kozlowski:

On behalf of the Albany County Farm Bureau (ACFB) I am sending this letter of support for the proposed Albany County Event Center.

Albany County Farm Bureau's mission statement and goal is to protect, promote and represent the economic, social and educational interests of Albany County's agricultural people in county, state, national and international affairs. The enhancement of the Albany County community such as that proposed with the construction of the Albany County Event Center would be a great benefit to Albany County and complement ACFB's efforts to enrich the lives of our members and the agricultural community.

My work has required me to travel to most of the communities in the State of Wyoming. During these trips, I have been exposed to the immeasurable benefits that facilities such as the proposed Albany County Event Center have provided to their host communities and families. The two most prominent examples of these are the Event Center in Casper, Wyoming and the CAM-PLEX Multi-Event Facilities in Gillette. Aside from the economic benefit from visitors traveling to, staying and dining in the City of Laramie, the proposed event center would provide opportunities for the Laramie public where in the past they have had to leave the City. A short list of examples would be the location of an equine facility at the Fairgrounds, year-around rodeo and/or stock show events, the exposure to different job opportunities from trade shows and job fairs and the ability to host larger conferences where large display and conference space is required; for example, the Wyoming State FFA Convention.

Recognizing the tremendous opportunity for the enrichment to Albany County and in particular the agricultural community that the Albany County Event Center would provide, Albany County Farm Bureau strongly encourages the Wyoming Business Council to provide funding toward this most beneficial of projects.

Sincerely,

John Wetstein Secretary, ACFB



WYOMING INFRASTRUCTURE AUTHORITY

May 29, 2014 Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Dear Ms. Spangler:

The Wyoming Infrastructure Authority (WIA) would like to express its support for a regional energy generation and transmission plan.

The WIA recognizes the need for this type of plan. As new businesses look to move into the area, we assist where possible; however, a comprehensive generation and transmission plan for the area would provide a valuable resource. If multiple studies are done without consideration of the others, the results may be meaningless. A unified regional study would allow initial questions by incoming industries to receive the same information from a common source.

The grid in southeast Wyoming is currently constrained. The new generation and transmission regional plan would model the current grid and identify possible solution for specific constraints, notably the TOT 3 constraint that exists on the Wyoming/Colorado Border. Several transmission projects under development in the area known as the Zephyr and the Wyoming-Colorado Intertie Projects, if built, would provide additional transmission capacity and this mitigate existing constraints. This Plan would address short and long term impacts in the region, wholesale prices, impacts of development, access points, and long-term power contract potential for data centers, commercial and industrial businesses desiring to move to southeast Wyoming. The Plan would categorize existing and possible new power availability by coal-fired generation; natural gas-fired generation; and renewable generation in the form of wind energy.

The Southeast Wyoming Energy Plan would help the Wyoming Infrastructure Authority with needed information and we request your favor on this grant application.

Kind Regards,

Loyd Drain Wyoming Infrastructure Authority 200 East 17th Street, Suite B Cheyenne, WY 82001 Loyd.Drain@wyo.gov May 29, 2014

Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Dear Ms. Spangler:

LS Power would like to express its support for a regional energy generation and transmission plan.

We recognize the need for this type of plan. A comprehensive generation and transmission plan for the area would provide a valuable resource for new businesses looking to move into the area. If multiple studies are done without consideration of the others, the results may be meaningless. A unified regional study would allow incoming industries to receive the same information from a common source while addressing initial questions.

The grid in southeast Wyoming is currently constrained. A new generation and transmission regional plan would model the current grid and identify possible solutions for specific constraints, notably the TOT 3 constraint that exists on the Wyoming/Colorado Border. Transmission projects under development in the area, including the Wyoming-Colorado Intertie Project, if built, could provide additional transmission capacity necessary to mitigate constraints. This Plan would address short and long term impacts in the region, wholesale prices, impacts of development, access points, and long-term power contract potential for data centers, commercial and industrial businesses desiring to move to southeast Wyoming. In addition, the Plan would categorize existing and possible new generation resource availability for these businesses.

The Southeast Wyoming Energy Plan would help LS Power with needed information and we request your favor on this grant application.

Regards,

Adam Gassaway LS Power

james@goodrichland.com

970 - 596 - 8352

P.O. Box 281 Brewster, MA 02631

May 27, 2014

Cartography, GIS, and Research

oodrich Land Research, LLC

Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Re: Regional Power Study

Dear Ms. Spangler:

I am writing in support of Karen Guidice's effort to fund a regional power study. I have leased 880 acres of Wyoming State Mineral rights for a high purity deposit of silica and I am working with other local entities to build a metallurgical industry in Platte County. One of the most important questions that needs to be answered from our perspective is whether or not large volumes of electricity are available. I have spoken with many officials in the state to build support for this idea and this letter echoes the ideas that I have shared with Mr. Reese in the Governor's office.

What is needed before any large user can move into an area is a study to outline infrastructure requirements, limitations, supplies, and concerns. This study is paid for by the industry and here lies the problem and the need for a regional study. There are many potential projects in southeast Wyoming and a constrained electricity grid. If multiple studies are done without consideration of each other, then the results may become meaningless. More studies mean more variables. Also, the early stages of a manufacturing project are about site selection. If multiple sites are considered for their transportation or infrastructure options, then multiple studies will be needed. A regional study would allow scoping level questions by an incoming industry to be answered quickly. Ranchers too would gain a greater understanding of their wind resources and the barriers or opportunities.

Southeast Wyoming is the perfect place to initiate such a study, since most electricity in the state flows south and east from the production centers of the PRB and Platte Valley. The constraints on the grid are a significant variable to all projects in the region and the grid should be better understood. Some of the growth possibilities in Laramie and Albany County include: Swan Ranch and other industrial parks, data centers, oil infrastructure, transmission to Colorado, industrial minerals, and logistics hubs. Large companies want governments to court them with information and incentives, and small companies need answers because their resources are scarce. A regional power study is a way of doing both without picking winners and losers. If Wyoming were to fund a regional power study, that is a very clear message that all are welcome, the conversation is open, and Wyoming wants to help. That is the essence of a stable business environment. This study would fulfill all five primary goals of the WYBC BRC Planning process and put a powerful tool in the hands of the development authorities.

This study could start a discussion with development authorities, industries, power generators and distributors. Communication around a common goal is the essence of community and these types of efforts will help the state build a more diverse economy.

If you have any questions or concerns, please contact me at (970)596-8352 or james@goodrichland.com.

Thank you for your consideration,

andra

James Goodrich

Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Ms. Spangler,

I am writing in support of the proposed power study for the southeast portion of the state. I represent the position of a potential end user of electricity and natural gas. I am working with several partners and our research into potential power availability at various sites has been interesting and confusing at times. From a "developer" standpoint, the complexity, cost, and time delays associated with the current system are a significant barrier to economic development. I suggest other potential business enterprises face the same barriers and frustrations caused mainly by the complex nature of the web of power suppliers, power retailers, and regulatory bodies. I would hope this study would provide developers with a clear process and roadmap for answering their power needs in a timely manner, with the authority and assurances that can be taken to the bank or investors. I would hope the result would be some form of on-going process so the wheel doesn't need to be reinvented each time a power inquiry is made.

Thank you for your time and consideration.

John Voight, New Sunrise, LLC., P.O. Box 6, Chugwater, Wy. 82210

May 29, 2014

Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Dear Ms. Spangler:

I was on the board of the Wyoming Infrastructure Authority (WIA) from 2004 through 2007. I resigned from my position because I was appointed a commissioner of the Colorado Public Utilities Commission (CPUC) and was not able to continue as a board member of the WIA. I recently stepped down from my position as a CPUC commissioner and this letter is being sent as a private individual.

During my tenure as a CPUC commissioner, I focused on transmission issues throughout the west and this included the benefits to both Wyoming and Colorado if the TOT 3 constraint could be reduced or eliminated. While this did not occur during my term, I am hopeful it will happen in the foreseeable future.

As indicated in the Southeast Wyoming Economic Development District's application, it will model the current grid and identify possible solutions for specific situations such as the TOT 3 constraint. Reduction or elimination of this constraint would be beneficial to Colorado because it will reduce the cost of energy and improve the diversity and reliability of the electric grid. It also would provide benefits to Wyoming because of the access to new markets as well as the improved diversity and reliability of the grid.

It is for these reasons that I believe approval of the application would be beneficial.

Respectfully yours,

ames,

James K. Tarpey 5231 Nassau Cir. E. Cherry Hills Village, CO 80113 720-541-4633 james.k.tarpey@gmail.com

5-28-2014

Karen,

Please let this email serve as a letter of support for your efforts in securing a Regional Power Study for Southeastern Wyoming. A regional study would serve multiple purposes and multiple parties interests. Wyrulec is required to provide smaller studies anytime we request a new delivery point for larger loads. I think a study as in depth as you are proposing would be very helpful for future planning purposes.

Thanks!

Ryan Schilreff Wyrulec Company General Manager P.O. Box 359 Lingle, WY 82223 rschilreff@wyrulec.com PH: 307-837-2225 FX: 307-837- 2115 CL: 307-575-2435


PLATTE COUNTY ECONOMIC DEVELOPMENT

May 30, 2014

Karen L. Guidice Executive Director Southeast Wyoming Economic Development District PO Box 988 851 Gilchrist Wheatland, WY 82201

RE: 2014 BRC Grant Application, Energy Generation and Transmission Plan

Dear Karen,

Platte County Economic Development supports the efforts of Southeast Wyoming Economic Development District in it's pursuit of a BRC Planning Grant in an effort to assess the power needs of Southeastern Wyoming. We feel it is very important to develop an energy generation and transmission plan for the region. As we work with entrepreneurs looking to develop industrial businesses with energy needs, we are learning the importance of this type of plan and commend you for addressing this critical issue.

Respectfully submitted,

Inuclea to. Textoso

Claudia Teeters Executive Director Platte County Economic Development Wheatland, WY 82201 307-322-4232

Helping Business Ideas Become Reality

P. O. Box 988 . 851 Gilchrist . Wheatland, WY 82201 Phone: 307.322.4232 . Fax: 307.322.1629 . www.pcedwyo.org



Wheatland Rural Electric Association

P. O. Box 1209 2154 South St. Wheatland, WY 82201 (307) 322-2125 (800) 344-3351 (307) 322-5340 FAX www.wheatlandrea.com

June 25, 2014

Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Dear Ms. Spangler:

Wheatland Rural Electric Association would like to express its support for the Business Ready Community Planning Grant for a Regional Energy Generation and Transmission Plan.

It is fairly common knowledge in the utility industry that the southeast Wyoming region is constrained of power resources. A comprehensive plan of this type will assess the existing power system and identify constraints of the region as well as potential mitigation measures to correct these constraints. This comprehensive plan is the first step in mitigation of the constraints which will be beneficial to the region by improving grid diversity as well as reliability, and improving access to other resources and new markets. The results of this plan will be a great tool for economic development committees engaged in recruitment of industrial business clients with large power requirements. A single comprehensive study will provide consistent and accurate information for industries considering locating to the region.

A comprehensive plan of this type will address numerous aspects of the power system in the region including short and long term impacts, wholesale pricing, development impacts, potential access points and long term power contract potentials for businesses desiring to locate in the region. The plan would categorize existing and potential generation availability as far as coal or natural gas-fired and renewable assets such as wind energy.

This Regional Energy Generation and Transmission Plan would not just benefit southeast Wyoming but it would benefit the entire state as a whole.

Sincerely,

Donald E. Smith, PE General Manager Wheatland Rural Electric Association

This institution is an e aud opportunity provider and employer

Your Touchstone Energy Cooperative

If you wish to file a Civil Rights program completing of discrimination, complete the USDA Program Discrimination Completin Form, found online at <a href="http://www.acr.usda.gov/completing/completi



May 29, 2014

Ms. Molly Spangler Wyoming Business Council 214 West 15th Street Cheyenne, WY 82002

Dear Ms. Spangler:

High West Energy would like to express its support for a regional energy generation and transmission plan.

We recognize the need for this type of plan. As new businesses look to move into the area, we assist where possible; however, a comprehensive generation and transmission plan for the area would provide a valuable resource. If multiple studies are done without consideration of the others, the results may be meaningless. A unified regional study would allow initial questions by incoming industries to receive the same information from a common source.

The grid in southeast Wyoming is currently constrained. The new generation and transmission regional plan would model the current grid and identify possible solution for specific constraints, notably the TOT 3 constraint that exists on the Wyoming/Colorado Border. Several transmission projects under development in the area known as the Zephyr and the Wyoming-Colorado Intertie Projects, if built, would provide additional transmission capacity and this mitigate existing constraints. This Plan would address short and long term impacts in the region, wholesale prices, impacts of development, access points, and long-term power contract potential for data centers, commercial and industrial businesses desiring to move to southeast Wyoming. The Plan would categorize existing and possible new power availability by coal-fired generation; natural gas-fired generation; and renewable generation in the form of wind energy.

The Southeast Wyoming Energy Plan would help High West Energy with needed information and we request your favor on this grant application.

Regards,

HIGH WEST ENERGY, INC.

Brian D. Heithoff CEO/General Manager

BDH:sm

PO Box 519 • 6270 County Road 212 • Pine Bluffs WY 82082 • 307 245 3261 • FAX 307 245 9292 • www.highwestenergy.com

WESTON COUNTY SCHOOL DISTRICT NO. 7 P.O. BOX 470 804 WILLOW STREET

UPTON, WYOMING 82730

PHONE: (307) 468-2461

DR. SUMMER STEPHENS SUPERINTENDENT 468 - 2461

EILEEN SCHILLER BUSINESS MANAGER 468 - 2461 RANDY LUDEMAN FACILITATOR 468-2461

GARY GLODT SPECIAL EDUCATION/ TRANSPORTATION DIRECTOR 468-9331 CLARK COBERLY EL/MS PRINICPAL 468 - 9331

PETE WILSON HS PRINCIPAL 468 - 2361

May 20, 2014

To Whom It May Concern:

We write this letter of support for the Upton City Park project to include the Travel Center and restroom facilities and the band shell. Students of our school district utilize the park during the fall and summer months and having facilities that support us would be of great benefit to the school district as well as the community. In addition, the Upton Chamber of Commerce is pursuing opportunities to redesign the playground area of the park, which will bring in additional visitors to the park and its amenities. Our city park can become a hub for the community and the new facilities would assist in that happening.

Sincerely,

Summer E. Agshens

Summer E. Stephens, Ed.D.

Superintendent, WCSD #7

WIND RIVER VISITORS COUNCIL P.O. Box 925 Lander, WY 82520 USA • 307-332-5546 • info@windriver.org • www.windriver.org

The Only Way to Yellowstone.

May 6, 2014

Roger Bower West Central Regional Director 213 West Main Street, Ste. B Riverton, WY 82501

Re: Dubois' Wind River Discoveries

To Whom it May Concern:

The Wind River Visitors Council is pleased to support the efforts of the Wind River Discoveries project in Dubois, Wyoming. The Fremont County Wind River Visitors Council applauds your endeavors to take the opportunity to share the rich history of the Eastern Shoshone Indian's prehistoric villages with the extensive cultural and nature-seeking tourism traffic that travels to Dubois, or is on the highway to Yellowstone National Park's southeast entrance.

It is our sincere belief that this unique cultural tourism project offers real archaeological and geological resources to the world. There is a lot of geology to promote around Dubois, of course, as it's the only place on earth (per David Love via John McPhee) that you can see all four mountain-building processes in one location. In addition, it will create prime opportunities to focus on the rich Eastern Shoshone culture while providing employment and training opportunities in this area. We believe it would be a natural fit for academic symposiums and native research, too. It is a win-win situation for everyone.

This cultural heritage project can be promoted by the Wind River Visitors Council as part of our county-wide marketing plan to help attract travelers from around the country and around the world.

The Wind River Visitors Council is Fremont County's Lodging Tax Board, which is a Joint Powers Board representing all communities in the county for tourism promotion. It currently invests over \$600,000 per year in tourism promotion. It is time for this long-held hope among the Dubois community and the Eastern Shoshone Indian community for this respectful cultural focus on their own archeological history. We are pleased to offer this letter of support to help the Wind River Discoveries project become a reality.

Sincerely,

Paulo Milomick

Paula McCormick, Marketing Agent, Wind River Visitors Council

PKM/TLD



Dubois Chamber of Commerce

www.duboiswyomingchamber.org duboischamber@gmail.com 307-455-2556 1-888-518-0502 P.O. Box 632 616 W. Ramshorn Dubois, WY 83513

May 21, 2014

Letter of Support

To whom it may concern,

This is a letter in support of the Business Ready Community grant application by the Town of Dubois for the Wind River Discoveries project. Part of the Dubois Chamber of Commerce's mission is "...[to promote] the unique advantage of the Dubois area as a desirable destination for tourists, new businesses and new residents." The Board of the Dubois Chamber of Commerce feels that this project is the appropriate catalyst to reinvigorate the marketing of Dubois as a destination, which would, in turn, stimulate the local economy. We are proud of the unique opportunities and landscapes in and around Dubois, and believe that the Wind River Discoveries project would not only capitalize on these characteristics, but would also provide the community with a tangible plan of action to promote our home in new and exciting ways.

We look forward to hearing more about this project in the future.

Sincerely, Katrina Dingman

President Board of Directors



Dubois Museum Association P.O. *Box 1235* Dubois WY 82513

May 13, 2014

Business Ready Community Grant & Loan Program To Whom It May Concern,

We, The Dubois Museum Association, are offering our support to the BRC Planning Grant Application by the Town of Dubois for the Wind River Discoveries project.

The Dubois Museum is currently in the process of designing and building a new facility. It will be a significant improvement to the Town's ability to teach, demonstrate and preserve the history of this isolated frontier town in the heart of the Wind River and Absaroka Mountains. One of the highlights of the museum is the newly discovered High Rise Village archeological sites. This was a destination location in pre-history times as well as it is today.

Planning is the key to future development and preservation of this community's geologic, natural and historic resources. The DMA currently supports and works with the museum and Town in a collaborative effort to this end.

We appreciate your time and consideration on this matter.

Sincerely,

DMA Board of Directors: Lois Wingerson - Chair

Darlene Wimmer – Vice-Chair Judy Sersland – Treasurer Betty Dolcater – Secretary Cora Lee Emmons – Member Johanna Thompson – Member Tom Lucas – Member Cheryl O'Brien – Member Steve Banks - Member

Founded 1976. Non-profit and tax exempt.



BUSINESS COUNCIL 214 W. 15th Street Cheyenne, WY 82002 Tel: (307) 777-2800 Fax: (307) 777-2838 www.wyomingbusiness.org

To:	WBC Board of Directors
From:	Molly Spangler
Subject:	Recommendation to Modify a Previously Project
Date:	August 15, 2014

Staff recommends:

- Reducing the amount of a grant previously awarded to Laramie County for the recruitment of Magpul from \$13,000,000 to \$8,300,000
- Recapturing 44% of the revised grant amount (approximately \$3.7 million) to the Business Ready Community program
- Changing the scope of the project from acquisition of a temporary building and construction of a permanent building to acquisition of a single building located at 7201 Commerce Circle in the Cheyenne Business Parkway.

Magpul's commitment to create 91 new jobs remains unchanged.

The State Loan and Investment Board will consider the Board's recommendations to modify the grant. Governor Mead will make the final decision after a project review by the Attorney General.

Background. Laramie County was awarded a \$13 million Governor's BRC Large Infrastructure grant in February 2014 for the recruitment of Magpul. The original grant allows Laramie County to purchase a 67,096 square foot facility for temporary space and construction of a 108,000 square foot build-to-suit facility for permanent occupancy of the business by 2016.

New Building. Since the grant was awarded, an existing 135,000 square foot building located in the Cheyenne Business Parkway became available. The building was formerly occupied by JELD-WEN, a manufacturer of doors and windows, until it closed its operations in late 2011. The building suits Magpul's short term and long term needs. The company will not have to move twice (once to a temporary facility and then to a permanent location) and will be able to occupy the building as soon as November 2014. It will be able to expand its operations faster.

Recommendation to Modify Previously Awarded Project August 15, 2014 Page 2

Big Industrial, a private developer, owns the building and is constructing a 50,000 square foot addition. Sierra Trading Post currently leases space in the building. Cheyenne LEADS has put down a \$470,000 deposit to ensure construction of the addition.

Lease Agreements. Laramie County will purchase and own the building and lease it to Cheyenne LEADS. Cheyenne LEADS will sublease the building to both Sierra Trading Post and Magpul. Sierra Trading Post will lease approximately 100,000 square feet of space for 1.5 years at \$3.75 per square foot. Magpul will lease approximately 85,000 square feet the first two years and then 185,000 square feet for the next three years at no cost. For the remaining 10 years, Magpul will lease the building at \$3.00 per square foot escalating to \$4.50 per square foot (3% annual escalator). After 15 years total lease payments collected will be \$7,132,117.

Revenue Recapture. Recaptured revenue follows the same general structure as previously approved. Recaptured revenue will be shared with 44% returned to the Wyoming Business Council and 56% retained by Chevenne LEADS. The estimated amount to be recaptured by the state is approximately \$3.7 million. Cheyenne LEADS will recapture its investment of \$1,180,000 for the deposit and portion of the purchase price and tenant improvements. The remainder of the locally recaptured funds will be reinvested in economic development efforts for: land acquisition (business parks, buildings and incubator space), infrastructure (water, sewer, broadband, power and natural gas), landscaping, planning, and matching funds for grants.

Project Costs and Funding:

The total project cost is \$9,480,000. The building, including 50,000 square foot addition under construction, appraises at \$8,900,000. The purchase price is \$9,300,000. Laramie County's grant request is \$8,300,000. Cheyenne LEADS will contribute \$1,000,000 toward construction of the addition and purchase price and \$180,000 toward tenant improvements.

In addition to the total project cost of \$9,480,000, Magpul will contribute \$270,000 towards tenant improvements.

Sources	6	
BRC	\$	8,300,000
Cheyenne LEADS	\$	1,180,000
Total	\$	9,480,000
Uses		
Purchase Price of Building	\$	9,300,000
Tenant Improvements	\$	180,000
Total	\$	9,480,000

Recommendation to Modify Previously Awarded Project August 15, 2014 Page 3

ROI

Staff calculates an internal rate of return of almost 6.89%.



Conditions to Modified Staff Recommendation

- Executed Lease Agreement between Laramie County and Cheyenne LEADS
- Executed Lease Agreement between Cheyenne LEADS and Sierra Trading Post
- Executed Lease Agreement between Cheyenne LEADS and Magpul
- Executed Revenue Recapture Agreement between Laramie County and Cheyenne LEADS
- Purchase Agreement and warranty deed

Attachment: Project Write-up from Previously Awarded Project 2.6.14



Project Description:

Laramie County requests an \$8 million grant and a \$5 million loan from the Governor's BRC Large Business Infrastructure fund for the recruitment of Magpul Industries. Cheyenne LEADS, a community development organization, will own all BRC funded property and enter into lease agreements with Magpul.

Laramie County requests the \$5 million loan have a set interest rate of 1% and a term of 23 years. For the first three years both principal and interest payments will be deferred. The loan will be secured through a first mortgage on the real property in excess of the loan amount.

It is imperative the company begin operations as soon as possible in 2014. Magpul will eventually need a 108,000 square foot manufacturing facility. With the aggressive timeline, an interim solution must be in place while the large manufacturing

facility is under construction. The proposed BRC project will have two separate and distinct components to fund both an interim solution and then a long term solution for the relocation of Magpul:

- 1. <u>Evelyn Street Building -</u> Located at 220 Evelyn St. in Cheyenne is a 67,096 square foot facility with 56,458 square feet of available space. While this is relatively small for Magpul and will not allow the business any space for growth, it will suffice as an interim facility. BRC grant funds in the amount of \$1,250,000 will be used to acquire this property. Cheyenne LEADS will own the facility and complete necessary tenant improvements up to \$1,554,478. Cheyenne LEADS will lease the facility to Magpul for two years with an optional third year. Magpul is expected to occupy the facility by late summer of 2014.
- <u>Build to Suit Building –</u> During the two years Magpul is occupying the Evelyn Street building, Cheyenne LEADS will construct a 108,000 square foot facility in the Cheyenne Business Parkway. Cheyenne LEADS will contribute a 14.37 acre parcel, valued at \$2,190,850, to this project. Cheyenne LEADS will own the facility and lease it to Magpul. This building is expected to be completed by early 2016.

Magpul Industries:

Magpul Industries, founded in 1999 in Colorado, is relocating their firearms manufacturing, assembly, and distribution business to Cheyenne. In March 2013, Magpul announced its desire to leave Colorado. Magpul has created a line of consumer products and firearm accessories from

phone cases to rifle stocks to magazines based on proprietary composite materials and innovative manufacturing technology. The core of Magpul's product line is accessories for AR-15 pattern rifles. Magpul has traditionally operated and continues to operate with unmet demand in the marketplace due to rapid growth in market share. Expansion into the Cheyenne facilities will help to balance production with demand. Over three years, the business expects to create 91 new jobs in Cheyenne with an average wage of \$14.16/hour. Additionally, they will offer employed benefits such as health, dental, and vision insurance as well as retirement plans.

Additional Public Benefit:

Cheyenne will benefit by having a company such as Magpul in its community. The relocation of Magpul could be significant in helping to attract other sporting goods manufacturing companies to the state. This proposed recruitment project will bring more diversity to the Cheyenne manufacturing base with a company that culturally fits Cheyenne and the State of Wyoming.

The purchase of the Evelyn Street property will bring a distressed and underutilized building back into use. When Magpul vacates the building, it will become a spec building asset for Cheyenne LEADS aiding in future recruitment efforts.

Lease and Revenue Recapture:

Revenue from this project will be paid to Cheyenne LEADS in the form of lease payments and possible real estate sales. Cheyenne LEADS will manage the lease revenue and use it to service the debt payments on the \$5 million loan.

Cheyenne LEADS will waive the first two years of rent for the temporary Evelyn St. facility as well as the first three years at the new build to suit facility. The value of the waived rent is \$406,000. For the next 20 years, Cheyenne LEADS will collect annual payments totaling \$9,023,400. This will allow for the debt service of \$5,541,540, to be paid back to the WBC. The remaining balance of \$3,481,860 will be recaptured funds to Cheyenne LEADS. Cheyenne LEADS also anticipates future lease revenue from the Evelyn St. facility that totals over \$3 million. Revenue recaptured by Cheyenne LEADS will help offset their upfront costs of \$3,745,328 contributed for tenant improvement of the Evelyn St. building and land contributed for the larger facility. Any additional revenue will be retained by Cheyenne LEADS for economic development including, but not limited to:

- Land acquisition for business parks
- Real estate acquisition for incubator buildings
- Water and sewer infrastructure
- Communications or broadband infrastructure

Attorney General Opinion:

Received February 6, 2014.

Project Funding:

The total project cost is \$16,745,328 of which Laramie County is requesting a \$5 million loan and an \$8 million grant. The projects are broken out separately for the Evelyn Street building and the build to suit facility. The build to suit facility is estimated to cost \$108 per square foot.

Both the grant and loan requested amounts are above the maximum amount of \$3 million allowed in rule. A rule waiver will be required to go above the maximum amounts.

Evelyn St. Building			Build to Suit Facility			
BRC Grant	\$	1,250,000	BRC Grant	\$	6,750,00	
Cash Match	\$	1,554,478	BRC Loan	\$	5,000,00	
Total eligible project cost	\$	2,804,478	In Kind Match	φ \$	2,190,85	
BRC % of total eligible project costs		45%	Total eligible project cost	ф \$	13,940,85	
Local % of total eligible project costs		55%	BRC % of total eligible project costs	Ψ	84	
Uses			Local % of total eligible project costs		16	
Land	\$	1,250,000			10	
Architectural and Engineering fees	\$	63,950	Land	\$	2,190,85	
Project inspection fees	\$	10,760	Architectural and Engineering fees	ф Ф	490,00	
Demolition and removal	\$	58,900	Other fees (surveys, tests, etc.)	ф Ф		
Construction			Site work	.թ \$	203,60	
a) Electrical Systems	\$	234,515	Construction	Ф	1,326,98	
b) Mechanical, plumbing, HVAC systems	\$	149,100		¢	020 24	
c) Landscaping	\$	15,410	a) Electrical Systems	\$ ¢	938,34	
d) Foundation and/or Structural Framing system	\$	9,700	b) Mechanical, plumbing, HVAC systems	ф Ф	1,217,14	
e) Interior Finishes	\$	307,358	c) Landscaping	\$ ¢	110,50	
f) Fire Protection	\$	153,133	d) Foundation and/or Structural Framing system		3,608,04	
g) Remediation	\$	104,810	e) Interior Finishes	\$	558,46	
h) Other (Parking, Paving, Sidwalk, Curbing)	\$	151,200	f) Fire Protection	\$	309,75	
Miscellaneous/Other	\$	169,933	Miscellaneous/Other	\$	316,46	
Contingencies	\$	125,709	Contingencies	\$	2,670,69	
Total Uses	\$	2,804,478	Total Uses	\$	13,940,85	

WBC Deliberation:

The WBC board discussed the merits of the presented project and heard comments from representatives from both Cheyenne LEADS and Magpul. The Magpul representative stated how the company is culturally a good fit with the state of Wyoming. The WBC board inquired about the following:

• Return on Investment – It was stated that the rate of return, depending on when Magpul decides to purchase the building, is between 1.71% and 3.26%. After 15 years, the project's cash on cash return will be 20.57%. Further, there was discussion regarding multipliers for the manufacturing sector in Laramie County and those figures are 1.39 for employment, 1.25 for income, and 1.21 for output (sales).

- Jobs It was clarified that Magpul expects to create 91 jobs during the first three years. The Magpul representative noted that the company is currently working with a local hiring agency to start the employment process. A board member discussed the jobs and levels of wages and how those jobs would qualify for BRC funds. The Magpul representative stated those were conservative wage figures and that the company anticipates having to pay higher market wages. Further, it was discussed that the company pays over \$2.25/hour in benefits to each employee.
- Financials There was discussion on the strength of Magpul's business plan. The business plan and financials had been reviewed by Cheyenne LEADS, WBC staff, and select WBC board members. All noted that Magpul is a strong company that controls costs and manages growth well.
- Headquarters in Texas There was discussion that the operations and manufacturing portion of Magpul will relocate to Cheyenne, but that the management will be relocated to Texas. The Magpul representative stated that this was a business decision that made sense for the company.

WBC Recommendation:

The WBC recommends funding the project as requested: an \$8 million grant and a \$5 million loan with an interest rate of 1% and a term of 23 years. The WBC recognizes the grant and loan amount are beyond the maximum amount of \$3 million allowed in rule and recommends a rule waiver. The grant and loan funds will utilize the BRC Governor's Large Business Infrastructure funds.

This is a large recruitment project for Cheyenne and the state. The relocation of Magpul helps to diversify the state economy through the addition of another manufacturing facility. The state and the community of Cheyenne have begun to make strides in attracting manufacturing companies and this augments that success. A business of this magnitude will increase attraction of future businesses looking to relocate. Funding is contingent upon the following:

- Signed revenue recapture plan by Cheyenne LEADS and Laramie County
- Proof Cheyenne LEADS ownership of the Evelyn building
- Executed lease agreement for Evelyn St. building
- Executed lease agreement for build to suit facility
- Executed contingency and development agreement between Laramie County, Cheyenne LEADS, and Magpul
- Finalized cost estimates for the build to suit building
- Compliance with the recommendations in the structural inspection for the Evelyn Street facility
- First mortgage build to suit property securing loan
 - Legal description
 - Cheyenne LEADS needs to show free and clear title of the pledged collateral

- Title commitment/title insurance.
- $\circ~$ An appraisal will be required (engaged by WBC) to value collateral.
- Environmental questionnaire or evaluation
- If existing structures are on the property, we will need a flood certification (and possible flood insurance) and hazard insurance

Detailed Analysis of Project:

	Laramie County - Magpul								
	Evaluation C	Criteria	Criteria Met	Notes					
	Direct Creation (3yrs)		New	91					
	,		Retained						
	Future Creation	Yes	1						
	Wages	Laramie County (all industries), 2013			¥1	¥2	¥3		
				Low	\$12.00	\$12.00	\$12.00		
the community)	, , , , , , , , , , , , , , , , , , ,			High	\$29.17	\$29.17	\$29.17		
		Mean		Mean/Avg.	\$13.94	\$14.02	\$14.16		
		Median		Median	\$12.00	\$12.00	\$12.00		
Community	Develops Community Momentu Niches	m in Unique	e Market	Yes					
	Helps Meet Demand for Social S	N/A							
	Helps Diversification Efforts			Yes					
	Fulfill Community and Economic	Yes							
	Improved Ability to Retain, Attu	Yes							
	Improved Workforce or Entrep	No							
	Economic Development Recaptu	Yes							
	Satisfactory Performance on Pa	st Projects	5	Yes					
	Business Expansion			Yes	Business Type: Firearms Manufacturing				
	Primary Business			Yes					
Business Development	Private Investment			Yes	Magpul will be investing \$4.4 million in inventory, equipment, and other capital expenditures.				
Investment	Increase in Business Revenue			Yes					
	Viability and Thoroughness of a	Business F	Plan	Yes					
	Increase in Market Share			Yes					
Additional Evaluation Criteria	Leverage Additional Private Inv	vestment		No					
	BRC Loan			Yes					
	Main Street or Certified Touris	m Commur	nity Project	N/A					
	Project Readiness			Yes					

State Loan and Investment Board Decision:

The Attorney General has stated that the language in the 2012 budget footnote creating the Large Infrastructure Fund only allows for grants—not loans. SLIB award a \$13 million grant from the Governor's Large Infrastructure fund. The vote was 4-1 (Governor Mead, Secretary Maxfield, Auditor Cloud, and Treasurer Gordon voted for; and Superintendent Hill voted against) Contingencies are as follows:

- Executed revenue recapture plan inclusive of the intent to provide at least \$6,095,780 of recaptured funds back to the Wyoming Business Council for state economic development projects.
- Proof of public ownership for both the Evelyn building and build-to-suit building
- Executed lease agreement for Evelyn St. building
- Executed lease agreement for build to suit facility
- Executed contingency and development agreement between Laramie County, Cheyenne LEADS, and Magpul
- Finalized cost estimates for the build to suit building
- Compliance with the recommendations in the structural inspection for the Evelyn Street facility