



BUILDING RESILIENT COMMUNITIES:

TWENTY YEARS OF BRC 2002-2022

HOW DO WE BUILD RESILIENT COMMUNITIES?

Recognizing that Wyoming's communities and local economies are diverse in size and resources, the Business Ready Community (BRC) Grant and Loan Program was created to provide direct investment, giving Wyoming communities the ability to build resiliency from the ground up. **The BRC Program is designed to empower communities to build themselves.**



WHO

WHAT

HOW



HOW DOES BRC WORK?

WHO IS ELIGIBLE:

- Cities
- Towns
- Counties
- Joint Powers Boards
- Northern Arapaho and Eastern Shoshone tribes

WHO

WHAT

HOW



HOW DOES BRC WORK?

WHAT IS ELIGIBLE:

The BRC program provides financing for **publicly owned infrastructure** and planning that serves the needs of businesses and promotes economic development within Wyoming communities, such as:

- Water
- Sewer
- Roads
- Airports
- Etc...

WHO

WHAT

HOW

HOW DOES BRC WORK?





EARLY SUCCESS STORIES

When BRC investments work, the ripple effect is felt throughout the community. These early investments have allowed communities to leverage the original investment to compound the economic impact.



EARLY SUCCESS STORIES

CHEYENNE



Early BRC investments in business parks in the Cheyenne area in conjunction with Cheyenne LEADS and tools like the Managed Data Center Cost Reduction Grants have led to the surge in private sector companies like Microsoft and Lunavi building data centers. These data centers employ 209 primary jobs and have brought in over \$1.5 billion of capital investment.



EARLY SUCCESS STORIES

SHERIDAN



SEEDA Business Park

BRC funded SEEDA's long-range plan, infrastructure and recruitment resulting in a very successful business park with three anchor businesses Weatherby, Kennon and Vacutech employing more than 300 residents in light manufacturing and R&D.



EARLY SUCCESS STORIES

WORLAND



Washakie County and Washakie Development Association leveraged BRC infrastructure funding to build the Fair View Industrial Park and Spec Building which eventually supported local business expansion for Amish Origins and the recruitment and relocation of Unique Precision Industries. The economic impact is recycled state funds to support local economic development.

BRC PROGRAM TYPES

THE BRC GRANT AND LOAN
PROGRAM IS BROKEN DOWN INTO
FIVE DIFFERENT PROJECT TYPES:

01

Business Committed projects assist businesses committed to start-up, expand, locate or retain jobs in the community.

02

Community Readiness projects allow communities to build infrastructure for potential new business development under a specific strategy or plan of action.

03

The Community Project program assists communities that want to improve their aesthetic character or quality of life to make the area more attractive for business development or workforce attraction and/or retention under a specific strategy or plan of action.

04

Planning projects create or further develop community economic development strategies and outline an implementation plan.

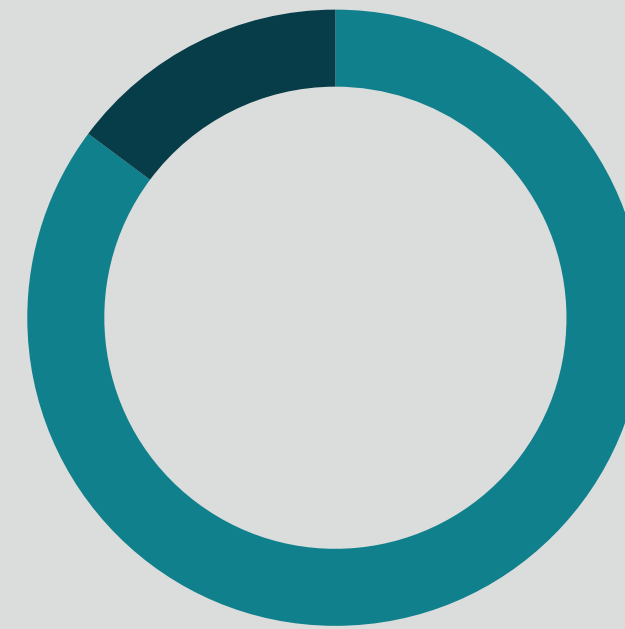
05

Managed Data Center Cost Reduction projects allow local governments working with a data center business funds to help buy down the cost of broadband and electricity.

GUIDING PRINCIPLES FOR BRC INVESTMENT

How do we determine what BRC projects are viable economic development-based investments?

BRC Grants VS Loans



Grants: \$69 Million

Loans: \$12 Million

\$3.70 of private capital investment leveraged for every \$1 of BRC funds invested



■ \$3.70 Private Capital

■ \$1 BRC Funds

Evaluation Criteria

The WBC team considers the following factors when reviewing BRC projects to ensure we're making solid investments with state dollars.

- Job Quality (Business Committed) - An analysis of how the jobs (including the number, type, and quality) fit into the community.
- Company Strength (Business Committed) - An analysis of the committed company's potential impact on the community, region, and state.
- Community Engagement - An analysis of the due diligence, scope, and impact on the local community.
- State Considerations - An analysis of how this project will impact the State's economic development endeavors.

Private Capital Leveraged - Cash/In-Kind Match

- Local Economic Capacity Building
- Direct and Indirect Return on Investment (ROI)

MAKING GOOD OPPORTUNITIES BETTER

Over the past five years, BRC projects created 87 jobs a year at an average of \$15 an hour. But in the last two years, however, WBC has shifted the way it evaluates BRC projects to focus on creating better opportunities and jobs for the state. With this increased scrutiny, the projects funded over the last two years are projected to create 110 jobs at an average of \$33 an hour.

This means that we are providing jobs with wages 65% above our average.

Jobs: 5,109 jobs created plus an additional 615 jobs projected from active projects.

Capital: \$3.70 of private capital investment leveraged for every \$1 of BRC funds invested. Over \$1.4 billion of private capital has or is anticipated to be invested.

Projects: 401 projects in 23 counties awarded as BRC grants or loans. \$423 million in BRC funding.

Acres: 8,663 acres of land developed, plus another 1,018 acres currently under construction. 4,837 acres are developed business parks; 59% of all BRC funded business park acreage is currently owned or occupied by businesses.

Revenue: Over \$13.7 million recaptured back to the program from principal and interest repayments on BRC loans and revenue recapture.

Buildings: Over 1.7 million square feet of building space developed, plus an additional 445,429 square feet under construction. 290,623 square feet of this space was built for business attraction, and 730,550 square feet of this space was built for business retention & expansion (BRE); this space is 59% occupied.

Roads: Over 109 linear miles of road completed, plus an additional 8.5 linear miles under construction.

Water/Sewer: Over 156 linear miles of water and sewer line installed, plus an additional 8.75 linear miles under construction.

JOBS IN WYOMING

THE CHALLENGE: CREATING MORE JOBS

	Annual Average 2016-2020	Annual Average 2017-2021	% Change
New jobs enabled by the WBC	224	194	-9%
Average wage of jobs enabled by the WBC	\$18/hour	\$22/hour	+22%

To keep up with the losses in employment we’ve been experiencing over the last 13 years, we need to start adding more quality jobs than we are losing.

- + Just to make up for past job losses by 2030, we need to add about 1,660 jobs/year with annual earnings of \$90,000.
- + However, if we keep losing jobs at the same rate, we will need to add 3,098 jobs per year with annual earnings of about \$90,000.
- + That means we need to increase the jobs we create by 8x - 15x and the earnings of those jobs by almost 2x. It is imperative we start now, time is of the essence.

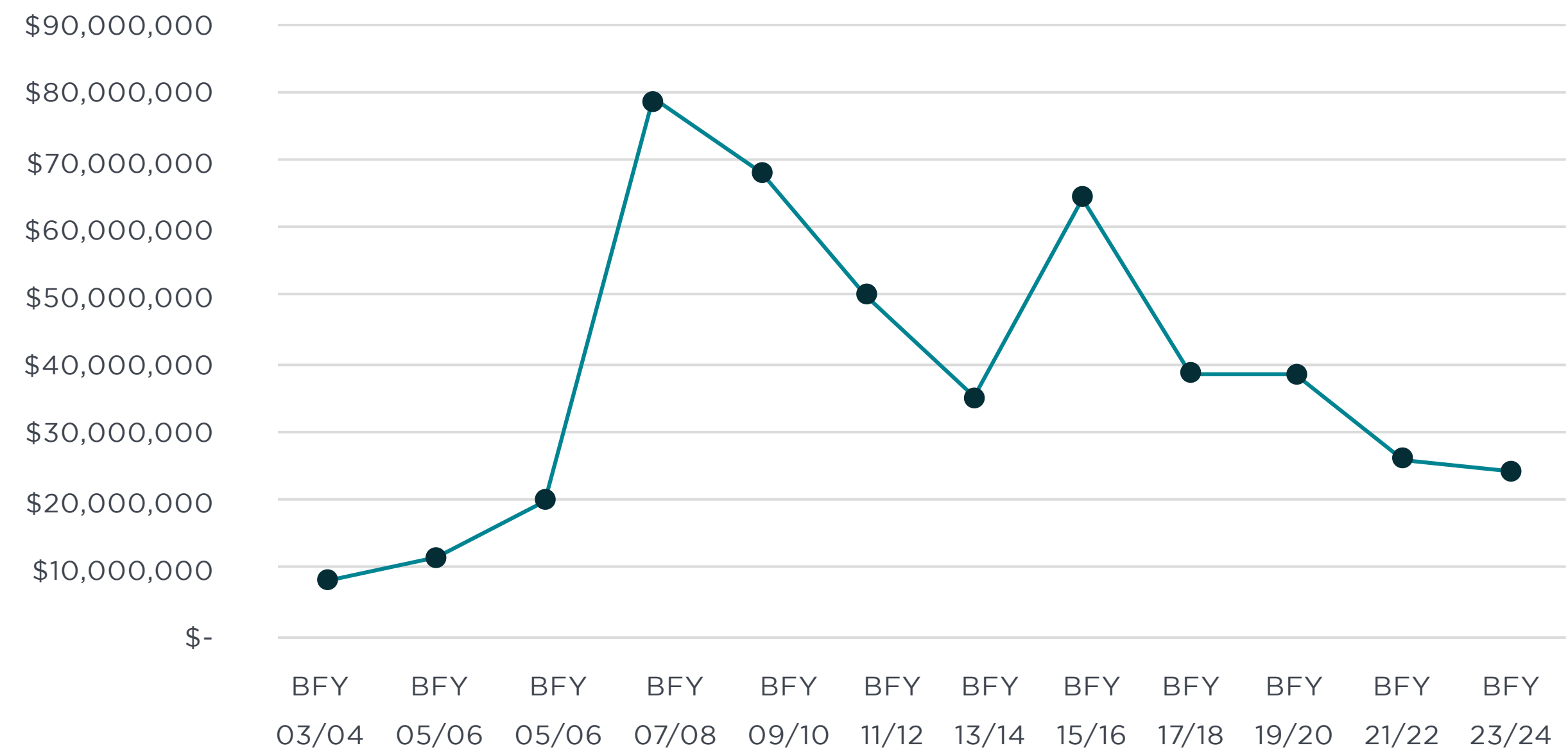
JOBS IN WYOMING

JOBS & WAGES BY COUNTY

COUNTY	NUMBER OF JOBS	AVERAGE WAGE
Albany	479	\$21.69
Big Horn	88	\$18.57
Campbell	171	\$30.40
Carbon	50	\$16.93
Converse	57	\$20.04
Crook	41	\$14.15
Fremont	595	\$15.24
Goshen	125	\$33.91
Hot Springs	16	\$14.34
Johnson	17	\$20.77
Laramie	1778	\$23.98
Lincoln	83	\$17.03
Natrona	424	\$22.86
Niobrara	12	\$15.00
Park	281	\$20.48
Platte	106	\$19.83
Sheridan	333	\$17.46
Sublette	14	\$23.58
Sweetwater	179	\$24.62
Teton	78	\$22.41
Uinta	141	\$17.52
Wahsah	1	\$14.15
Weston	40	\$15.15

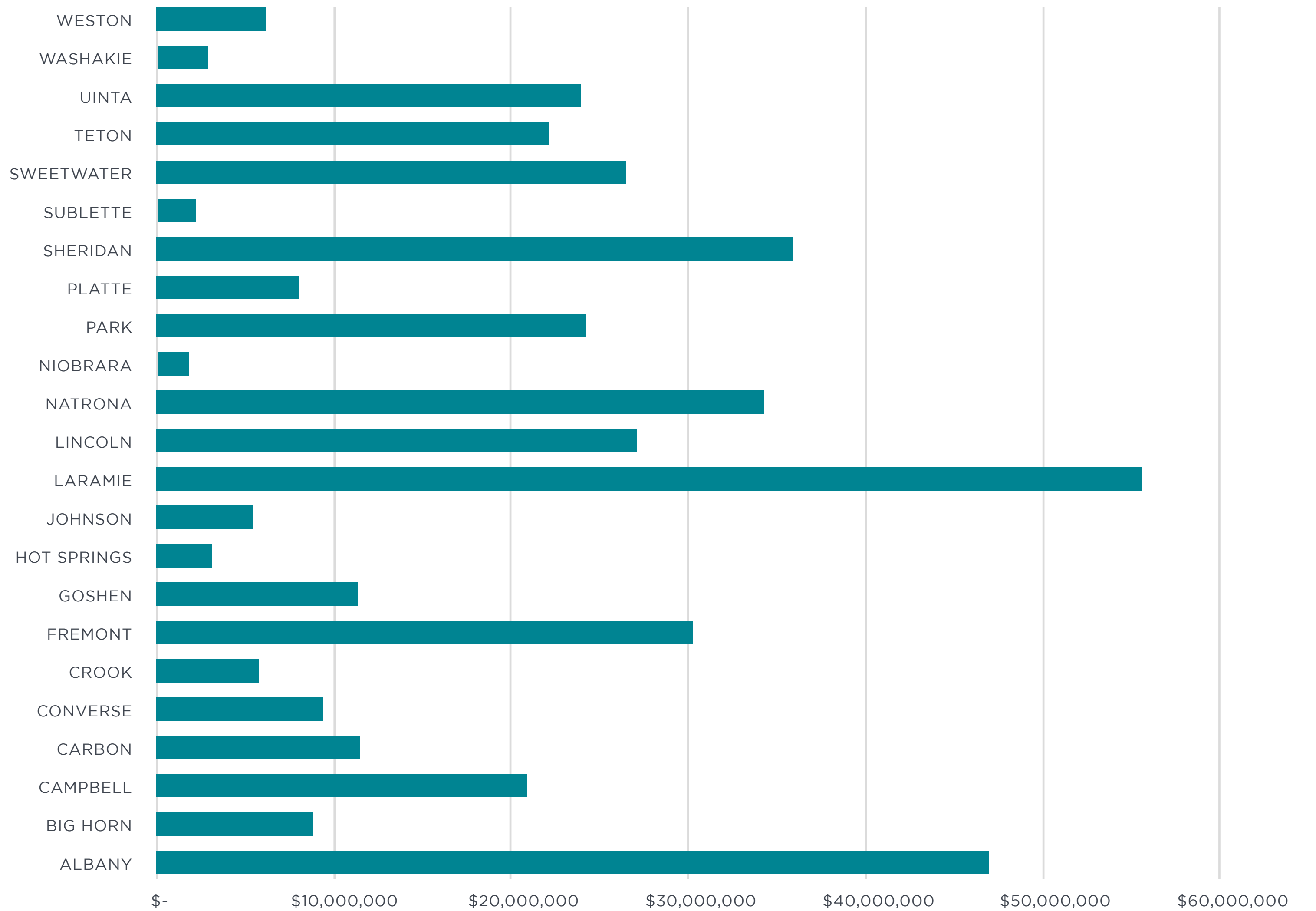
APPROPRIATION HISTORY

BRC FUNDING



INVESTMENT HISTORY

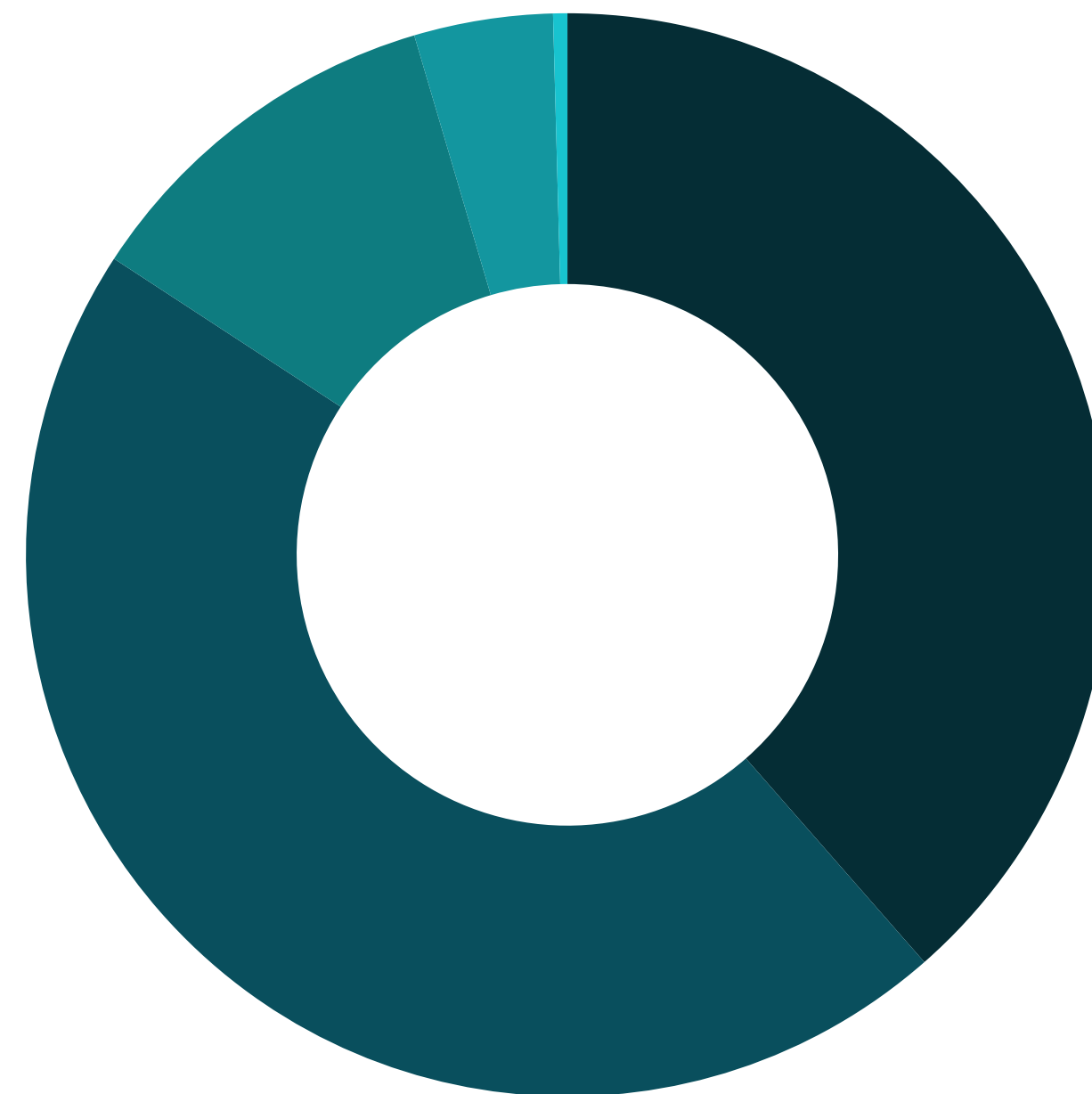
FUNDING PER COUNTY



GRANTS AND LOANS

BRC PROJECT TYPE

BRC Project Type
(grants + loans):
\$423 Million



- Business Committed: \$163,394,184
- Business Readiness: \$193,568,271
- Community Project: \$47,600,485
- Managed Data Center Cost Reduction: \$17,552,665
- Planning: \$1,797,427

MAKING THE MONEY GO FARTHER

REVENUE RECAPTURE

Revenue generated by a BRC project is recaptured by the applicant and used for local community and economic development activities. [Learn more here.](#)

**THERE ARE SEVERAL WAYS THAT
REVENUE RECAPTURE WORKS:**

01

Local Revenue Recapture:

Income to the recipient or community development organization. An approved plan must be in place for how recaptured funds will be managed and used for economic development. Revenue recaptured funds may be used for up to 50 percent of economic development operations and management costs, if matched 1:1 with other funds.

02

WBC Revenue Recapture:

Income to the recipient which must be remitted to the BRC program, under terms stated in the project grant agreement. According to BRC rules adopted in 2016, a minimum 25% of net revenue from revenue generating projects must be reimbursed to the BRC fund, up to the original grant amount.

03

Revenue from BRC Loans:

Income to the recipient which must be used to make annual loan payments to the BRC program. Loans are secured by the asset funded by the WBC and are non recourse against the applicant's other assets



FOCUS ON SUSTAINABILITY

More loans mean more sustainable BRC funding. Out of \$20 million approved BRC funding in 2020-2021, \$7 million (35%) of that was in BRC loans.



LEADING ECONOMIC GROWTH BUILDING RESILIENT COMMUNITIES CREATING OPPORTUNITIES TO THRIVE

Through leadership, policy and investments, the Wyoming Business Council stands firmly upon Wyoming's heritage while advancing innovation, business creation, recruitment and growth in order to build resilient communities and create opportunities to thrive.

The Business Ready Communities (BRC) Program empowers communities to build themselves.