



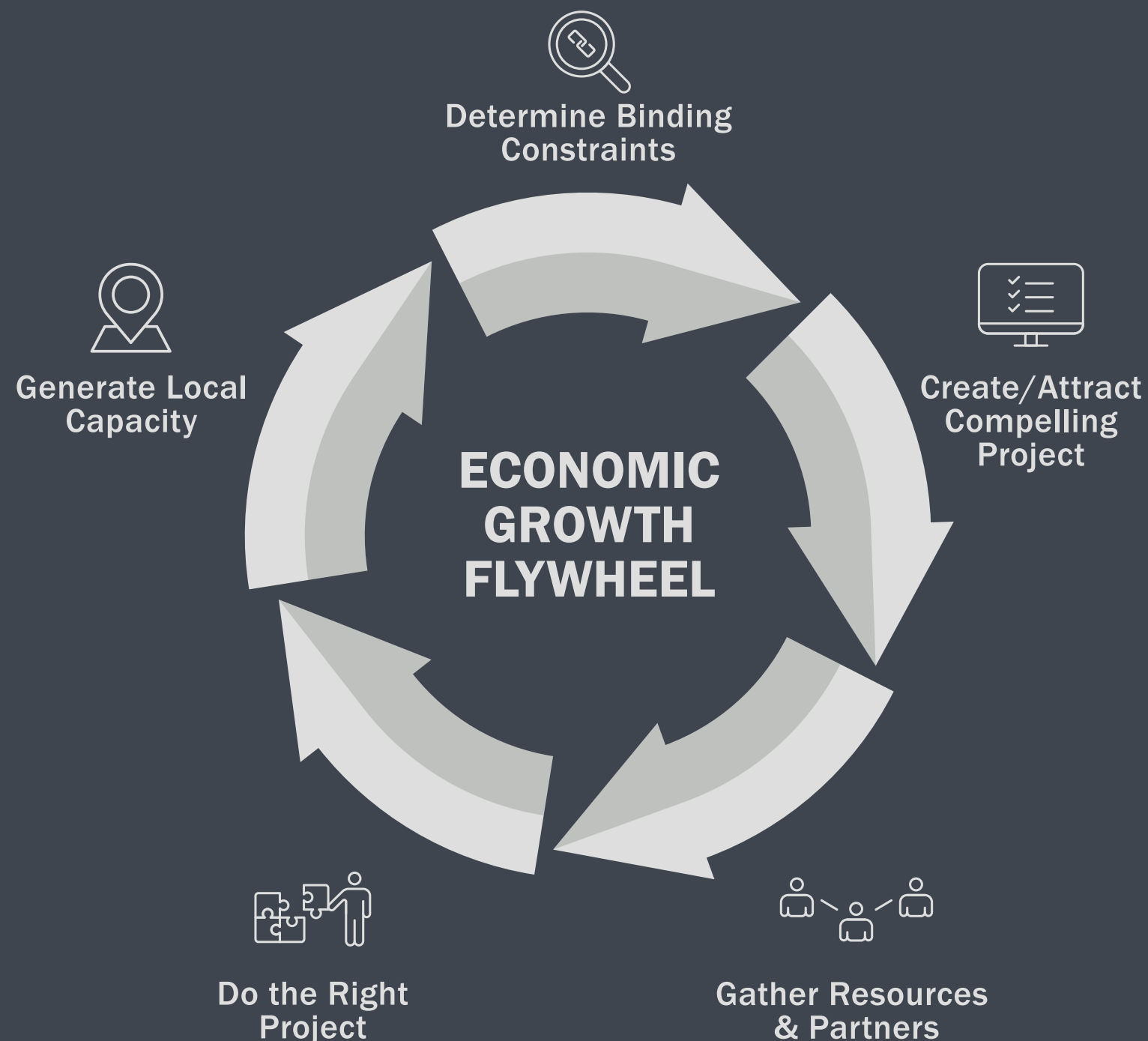
BUSINESS COUNCIL

WORLD'S LARGEST  
MINERAL  
HOT SPRING

# BUILDING SELF-RELIANCE

2024 BUSINESS READY COMMUNITY GRANT  
& LOAN PROGRAM ANNUAL REPORT

## Letter from CEO Josh Dorrell, Wyoming Business Council



The Wyoming Business Council (WBC) is passionate about increasing resilience in our towns and communities through increased capacity at the local level. Capacity is both know-how and funding and one without the other becomes very ineffective at increasing resilience. The Business Ready Communities (BRC) program is a key initiative that reflects this passion, focused on strengthening the foundations of our local economies, fostering self-reliance, and creating long-term prosperity across the state. One could say BRC should stand for “Building Resilient Communities.”

Resilience means more than just withstanding challenges; it’s about adapting to them and growing stronger in the process. Through BRC, we work with local leaders to enhance economic diversity through critical infrastructure projects, investment in local industries, and new business development. The goal is to create a self-sustaining cycle that benefits all residents.

The BRC program supports communities in improving infrastructure vital for businesses to operate and grow such as roads, water and sewer systems, and community amenities. By enhancing these essential services, we ensure towns can retain and attract businesses and provide essential resources for entrepreneurs to succeed.

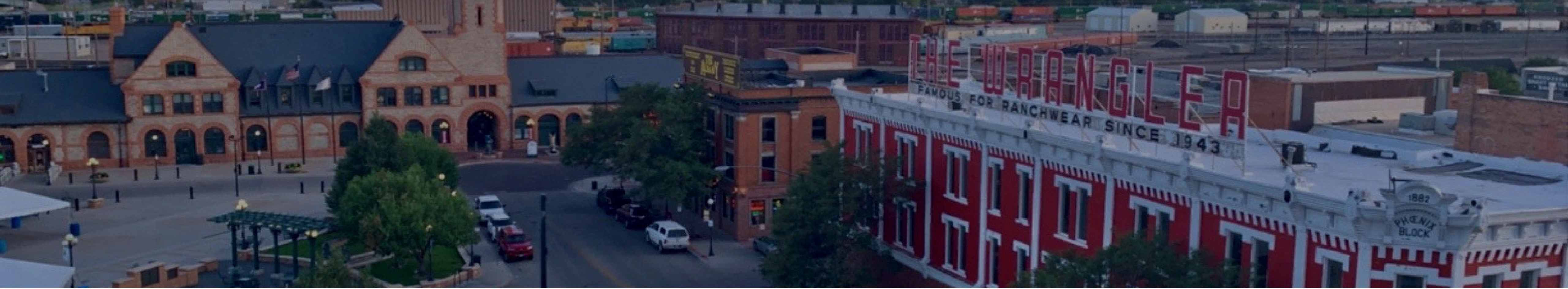
Wyoming’s economic future depends on the ability of its communities to create opportunities

from within and one of the cornerstones of the BRC program is building local community capacity. Following close interactions and detailed application scrutiny, the WBC prioritizes investing in projects that remove barriers to growth, enable local funding and leverage additional capital, and support future growth potential.

Over-reliance on a single industry, opportunity, or investment tool makes any community vulnerable to downturns and changes in the market. Critical decision-making by our team and Board of Directors encourages towns to diversify their economies by attracting businesses from multiple sectors and pursuing all available funding mechanisms so they remain stable and prosperous, even in tough times.

Wyoming’s greatest strength is its communities and people. By equipping our towns with the tools, infrastructure, and support they need, the Business Ready Communities program fosters independence, resilience, and a path to long-term prosperity. Together, we are ensuring that Wyoming remains strong, self-reliant, and ready for the future.

Josh Dorrell  
CEO, Wyoming  
Business Council



# BRC TEAM



Bert Adam  
Investments Director  
bert.adam@wyo.gov



Noelle Reed  
Grants Portfolio Manager  
noelle.reed@wyo.gov



John Wendling  
Loan Portfolio Manager  
john.wendling@wyo.gov



Rylan O'Bryan  
Investments Portfolio Analyst  
rylan.obryan@wyo.gov



# HOW BRC WORKS

## WHO IS ELIGIBLE:

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

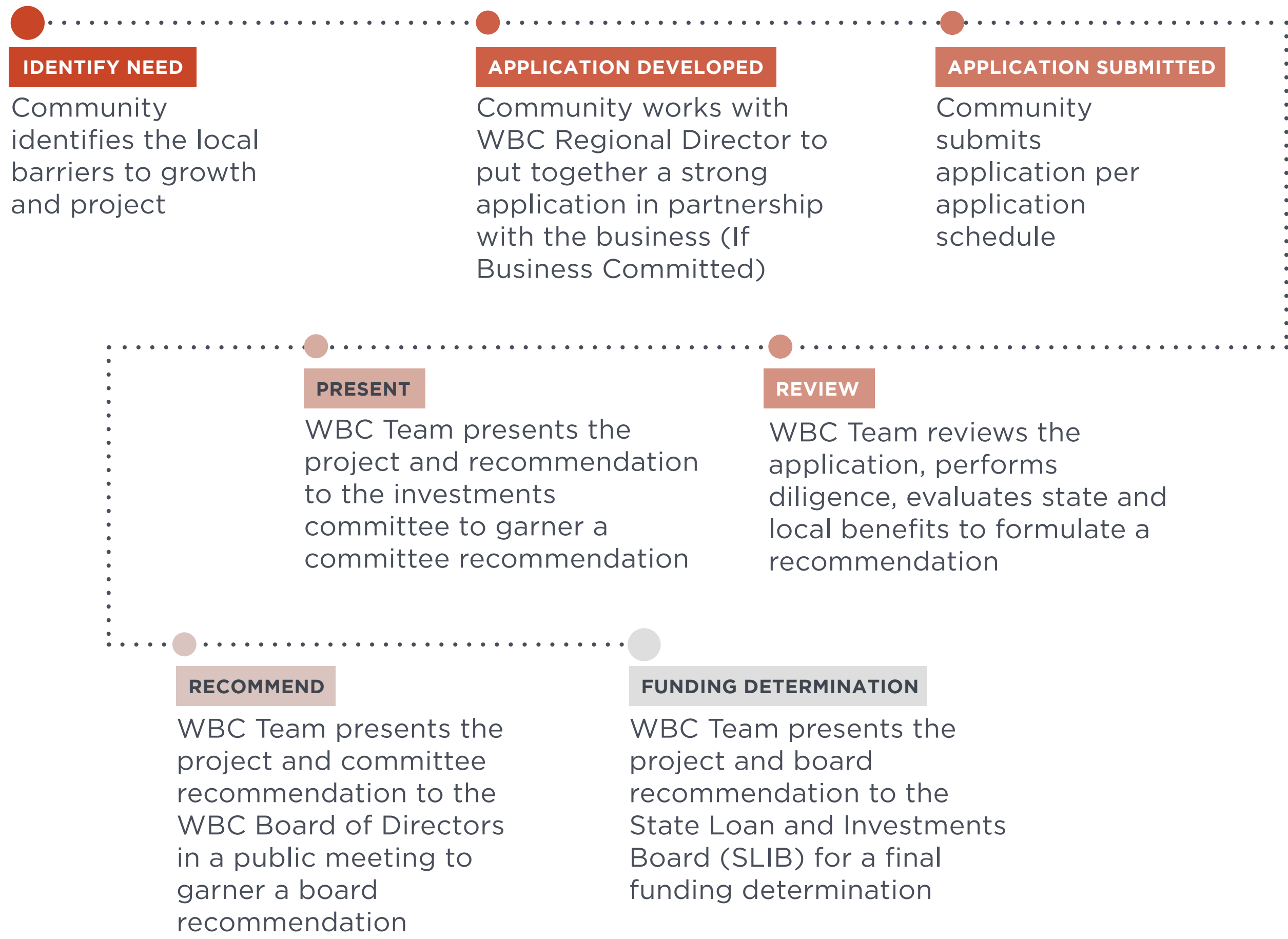
## WHAT IS ELIGIBLE:

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
- Buildings
- Etc...



# LOCALLY DRIVEN





*Casper, Wyoming*

# INVESTING IN COMMUNITY INFRASTRUCTURE

**Defining the Problem:** All BRC applications must identify the local barrier to economic growth that the project is addressing and each application needs a clear plan or clear economic impact to be considered “complete and eligible”.



## COMMUNITY PERSPECTIVE

# INVESTING IN COMMUNITY INFRASTRUCTURE

**Casper Phoslock Project:** The City of Casper was approved for a BRC Business Committed grant and loan package in April 2023 to purchase a building for Phoslock Environmental Technologies which had committed to relocating all their manufacturing to Casper and adding 25 jobs to the area economy. Unfortunately, due to circumstances outside the community's control, the business was unable to commit to Casper and move into the facility. However, since the BRC program is designed to ensure the community has a publicly owned asset, the City of Casper was able to use that city-owned building to attract a new tenant who is committed to the same job creation, wage figures, and reporting requirements as the original business.

*This project highlights the importance of investing in community infrastructure rather than directly in a business. Regardless of who the tenant is, the community has an asset to assist in business recruitment in the future.*



Hot Springs County Old Airport Property

# BUILDING CAPACITY

**Defining Capacity:** The BRC Grant & Loan Program empowers communities to build themselves.

Capacity building involves developing core infrastructure—such as roads, water systems, and broadband—that allows businesses to operate efficiently. Effective capacity building also goes beyond physical development to ensure communities can attract, retain, and grow businesses while improving the quality of life for residents.

Workforce development and ensuring the local labor pool has the skills and education needed to meet the demands of evolving industries is essential to building resilient communities. Through collaboration with local governments, businesses, and non-profits, the BRC program fosters self-reliance by helping communities create long-term solutions tailored to their unique needs.

The ultimate goal is to empower towns and cities to create self-sustaining economies that support future growth and opportunities for future generations.





## COMMUNITY PERSPECTIVE

# BUILDING CAPACITY

**Hot Springs County:** Hot Springs County initially applied for a BRC Community Readiness grant in 2022 to develop their Old Airport Property. After the initial site visit and conversations with the WBC investment and regional team, the County withdrew their application to review and incorporate recommendations from our team. BRC staff worked with the applicant on capacity building and project development, and they re-submitted their application in November 2023. The project came before the WBC Board of Directors on February 21, 2024 and was recommended and eventually approved by the State Land and Investments Board (SLIB) as requested with additional funds to complete a Feasibility Study for the property to determine the next best steps.

*This project highlights how BRC projects are multi-stage, multi-step, and multi-year processes.*



## COMMUNITY PERSPECTIVE

# SUPPORTING LOCAL BUSINESSES

**Maven Outdoor Equipment Company:** The City of Lander was approved for a BRC Business Committed grant and loan package in April 2021 to build a facility for Maven, an existing company that needed to expand. This project was a public-private partnership between the City of Lander, Lander Economic Development Association (LEDA), and Maven. Maven had 10 current employees and has committed to creating at least 25 new jobs over a 5-year period, with wages that are 74% higher than Fremont County's median wage. Furthermore, the company contributed \$800,000 in capital expenditures.

*This project emphasizes the importance of investing in business retention and expansion (BRE) projects within our communities.*



*Austin Engineering; Mills, Wyoming*

# LOANS VS. GRANTS

Loans offer a sustainable approach for the BRC program by ensuring consistent returns which can be reinvested in future projects. Unlike grants, which are one-time financial injections with no repayment, loans encourage accountability and fiscal discipline from communities. Loans require a community to commit to local investment and repayment which is also a commitment to a project that can truly move the needle and create economic growth in the future.

This structure also creates a revolving fund, where repayments support additional economic development initiatives. The return on investment (ROI) is higher, as each dollar loaned can recycle through multiple projects over time, amplifying long-term community impact. Loans also foster self-reliance, encouraging recipients to develop viable business models and infrastructure. This ensures that projects funded today not only succeed but also contribute to a self-sustaining economy, generating returns that benefit the entire state well into the future.



**COMMUNITY PERSPECTIVE**

# LOANS VS. GRANTS

**Austin Engineering:** The City of Mills was approved for a BRC Business Committed grant and loan package in October 2023 to support the expansion of Austin Engineering, an existing company employing 111 people. Austin has committed to contributing \$7 million to the project in capital expenditures, as well as creating 50 additional positions.

*This project highlights the effectiveness of a loan component in BRC projects.*



# BRC WAGES OVER TIME

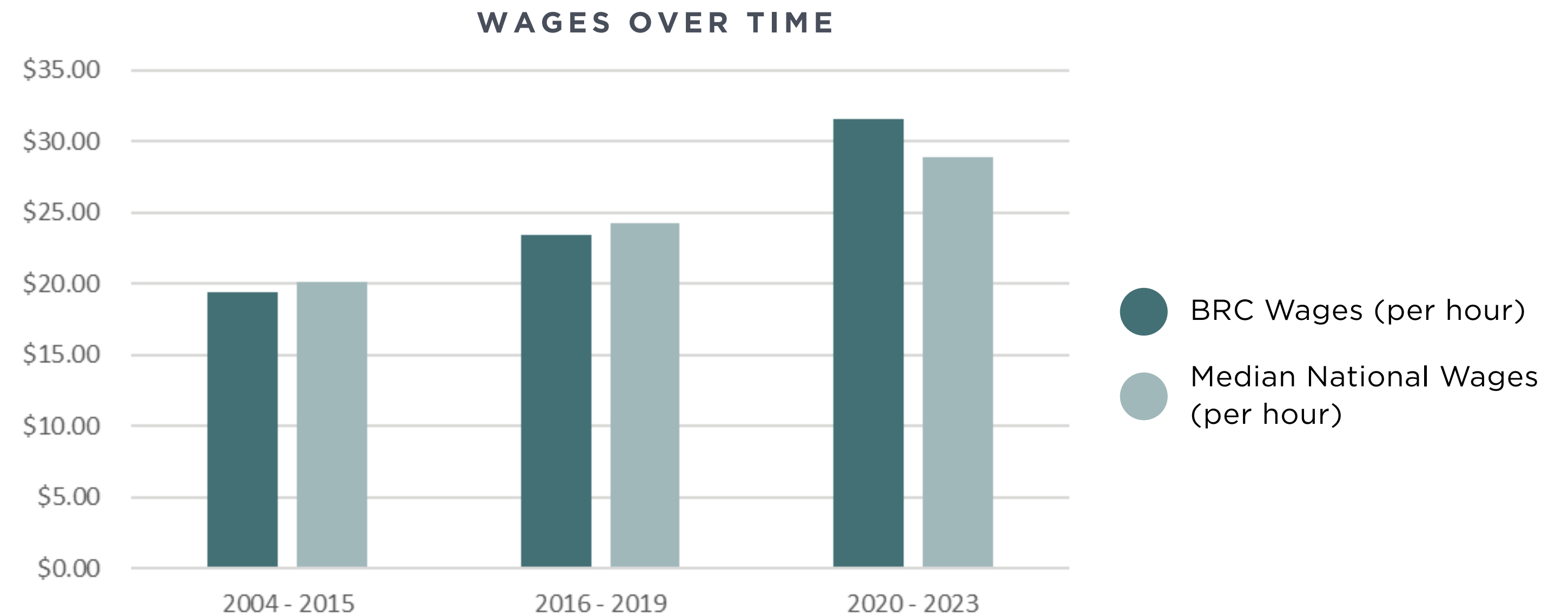
## **BRC investments emphasize jobs and wages, plus community buy-in**

- The BRC Team is scrutinizing jobs and wages to determine a project's impact
- BRC's focus as a whole is on jobs and wages. Successful projects bring that component as it is the only ladder a community can climb to get a successful project approved through the BRC channels (WBC Board + SLIB)
- The WBC helps communities build the environment for businesses to create more good jobs which then creates opportunities for people (including youth) to stay and live the life they want in Wyoming

# BRC WAGES OVER TIME

*Key Takeaway:  
Project wages have grown over the years and in the past four years, BRC wages/hour have been above the median national wage/hour.*

Time Range	BRC Wages (per hour)	Growth %	Ave. National Wages	National Growth %
2004-2015	\$19.43	-	\$20.12	-
2016-2019	\$23.44	21%	\$24.22	20%
2020-2023	\$31.57	35%	\$28.85	19%

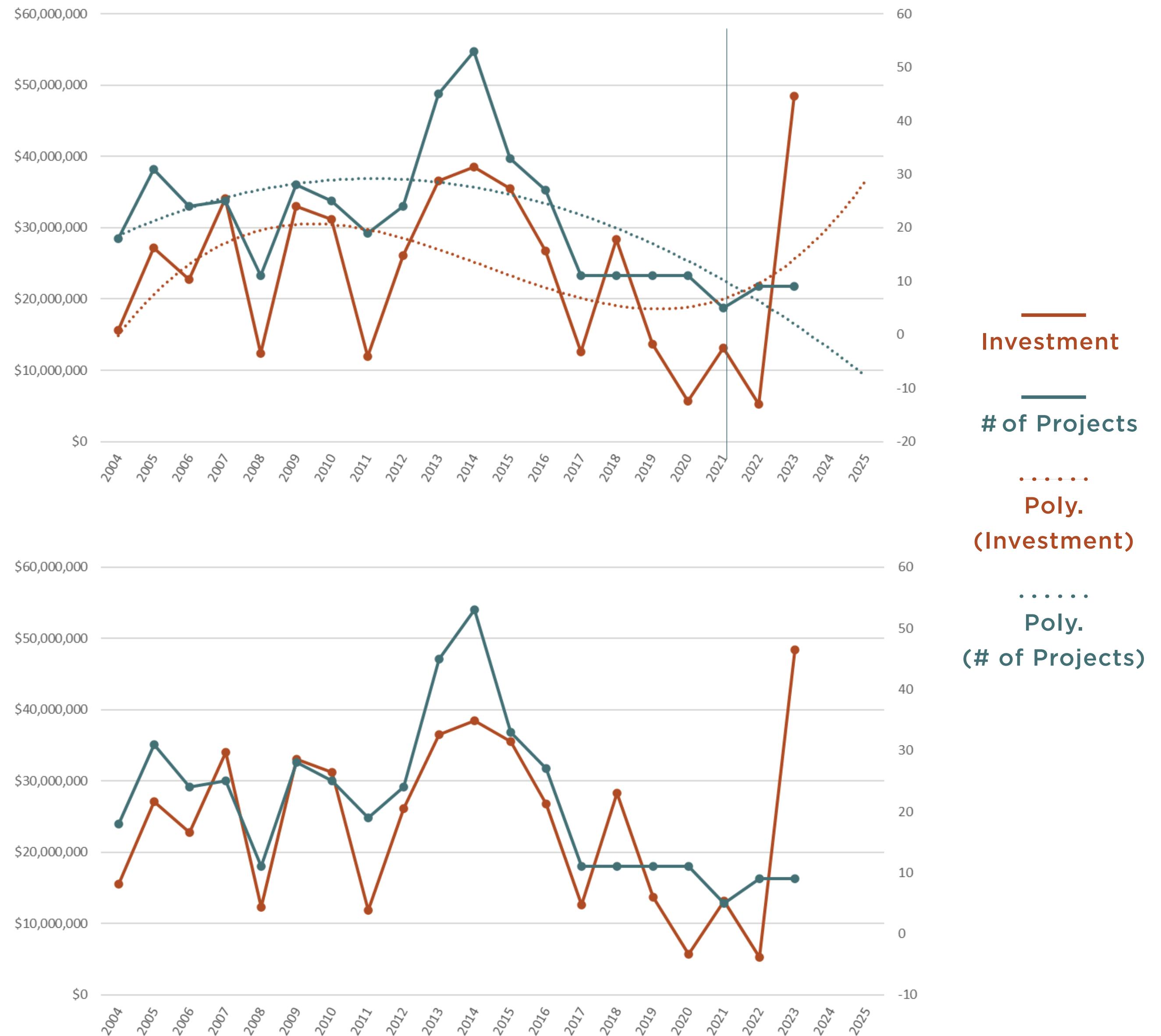


INVESTMENT PER YEAR

# BRC INVESTMENT DATA

*Key Takeaway:  
We are seeing fewer projects  
per year but making more  
substantial investment  
per project.*

INVESTMENT DATA

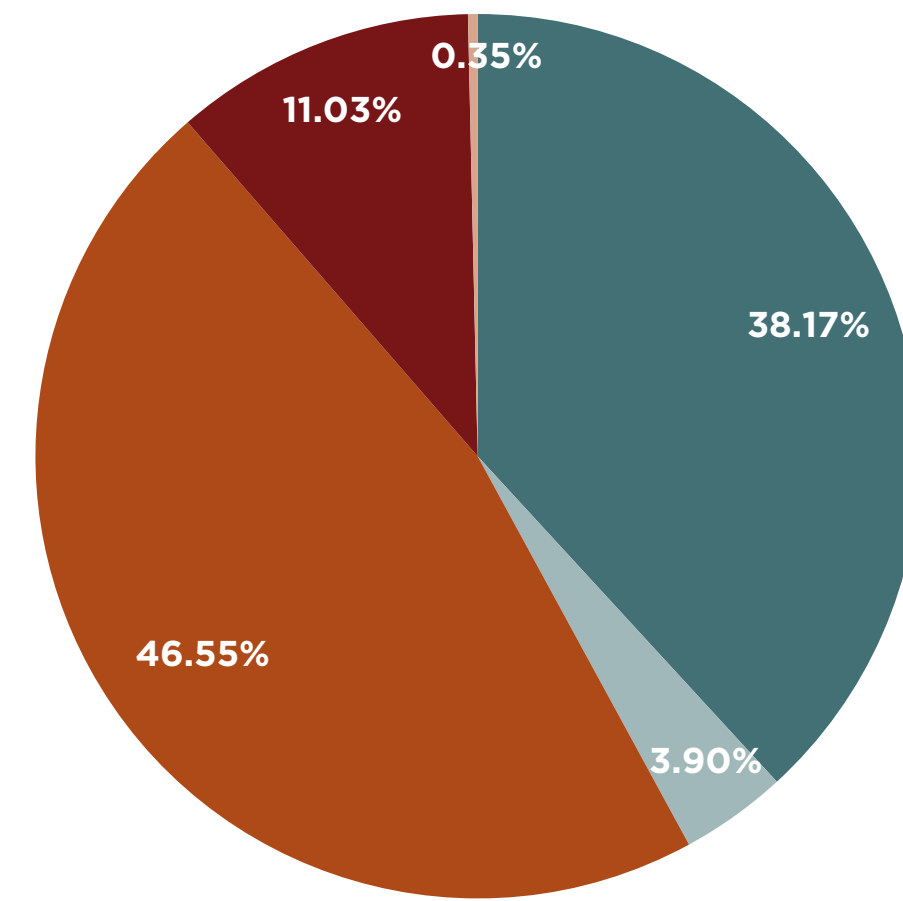


PROJECT INVESTMENT BY TYPE

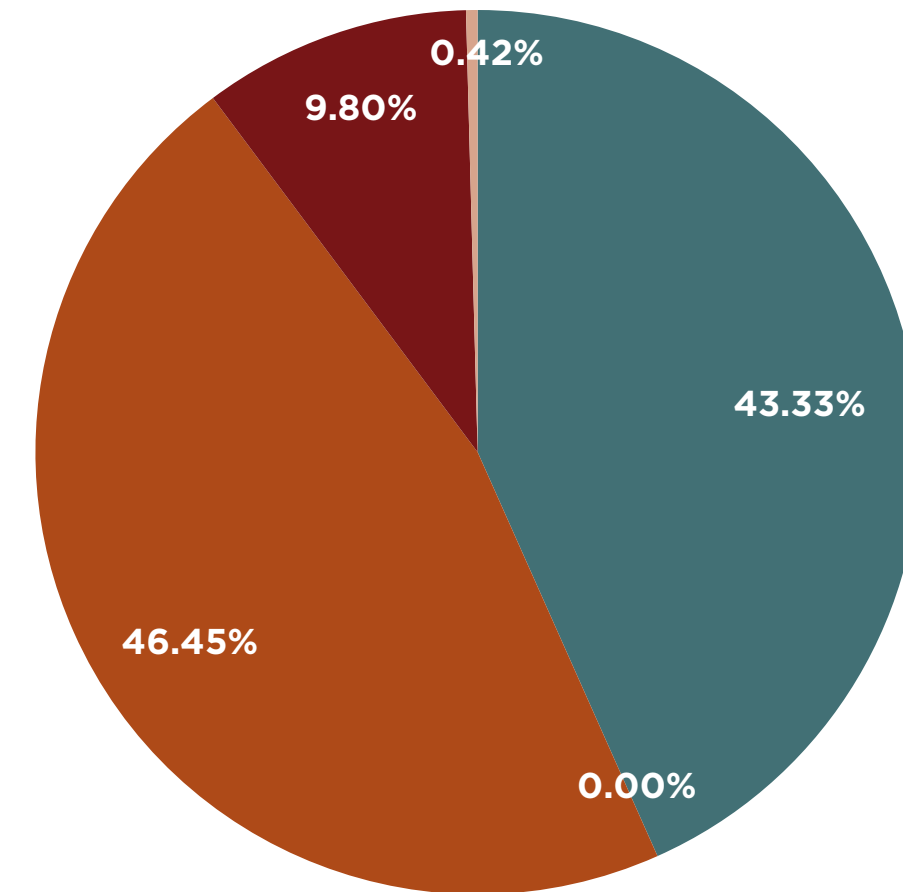
# BRC INVESTMENT DATA

*Key Takeaway:  
The WBC is making increased investments into communities with committed businesses instead of just "business potential"-type projects.*

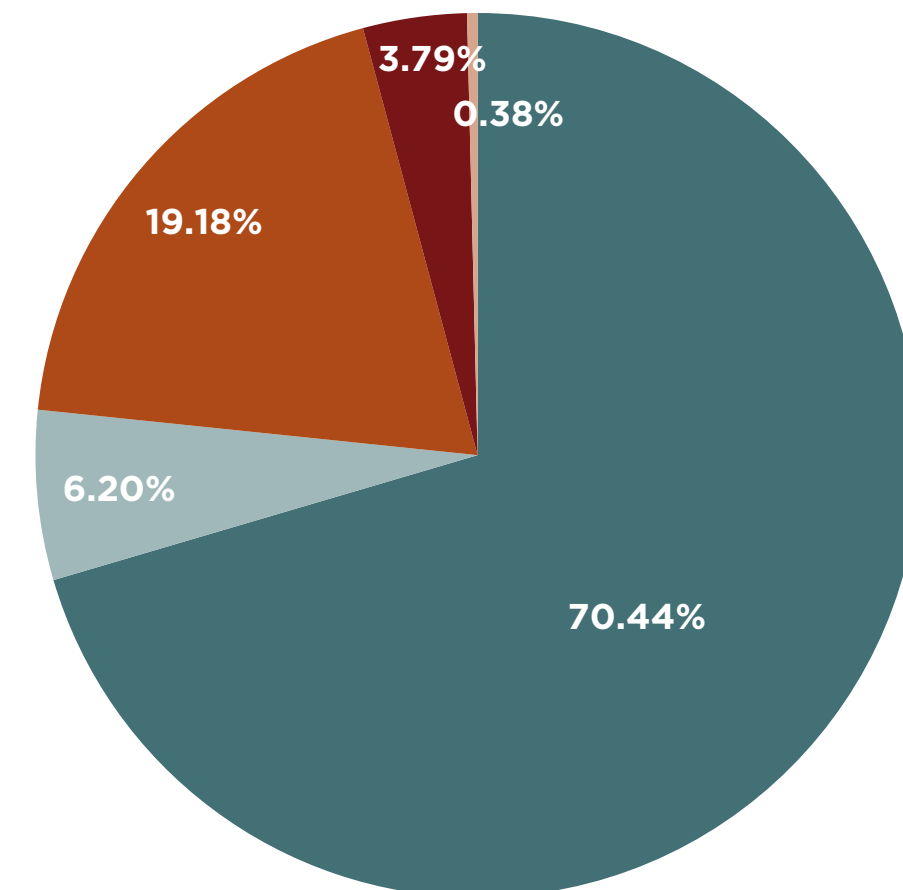
2004-2015



2016-2019



2020-2023



- Business Committed
- Managed Data Center Cost Reduction
- Community Readiness
- Community Enhancement
- BRC Planning

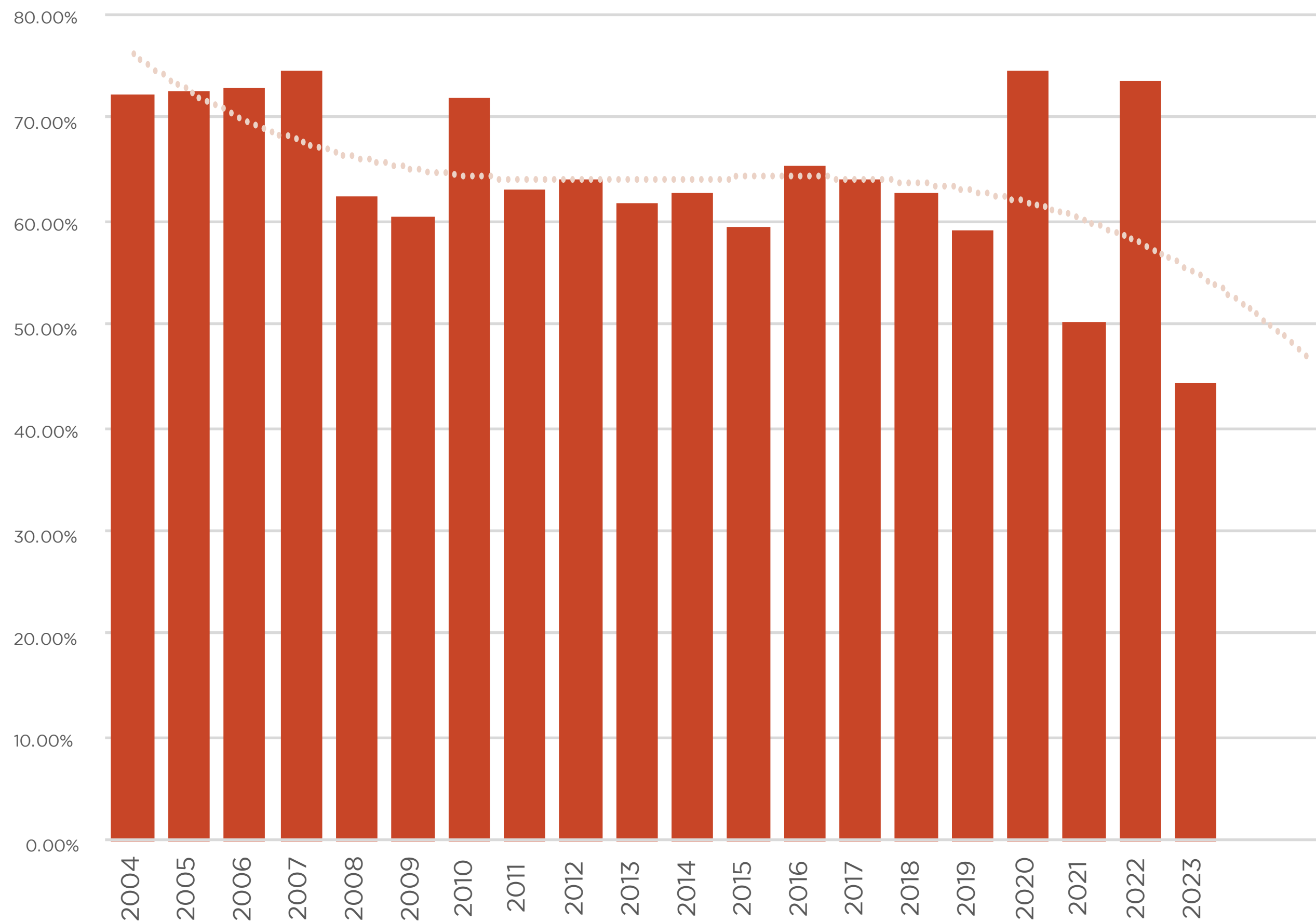


WBC PERCENT OF PROJECT FUNDING

# OUTSIDE INVESTMENT

*Key Takeaway:  
Outside investment from communities and businesses has increased over time while the percentage of BRC or state funding decreased contributing to long-term sustainability*

WBC % OF PROJECT



# APPLICATION SCHEDULE & PROCESS

Project Highlight	Application Deadline	Board Meeting	SLIB Meeting
Planning	February 1 <sup>st</sup>	May	June
Community Readiness	June 1 <sup>st</sup>	September	October
Community Projects	September 1 <sup>st</sup>	December	February
Community Readiness	November 1 <sup>st</sup>	February	April

- Business Committed applications must be received by WBC staff no less than seven (7) weeks prior to the WBC Board of Directors public meeting.
- Approved and completed projects may be asked to present the final results of their project to the WBC Board of Directors.

APPLICANTS PAST 24 MONTHS

# APPLICANT DATA

Applicant	Project Title	Grant Type	Grant Request	Grant Award	Loan Request	Loan Award	Expenditures to Date	Status
Laramie, City of	Laramie Project Jupiter - Plenty Unlimited Inc	Business Committed	\$20,000,000	\$20,000,000	\$-	\$-	\$-	Construction
Campbell County	Campbell County Pronghorn Industrial Complex	Community Readiness	\$2,669,450	\$2,669,450	\$-	\$-	\$34,675	Construction
Wright, Town of	Economic Development Plan	BRC Planning	\$100,000	\$100,000	\$-	\$-	\$-	Open
Glenrock, Town of	Glenrock McGinley Mfg Expansion	Business Committed	\$3,313,157	\$-	\$-	\$-	\$-	Withdrawn
Sundance, City of	Old Stoney Project, Phase II	Community Readiness	\$2,837,763	\$-	\$-	\$-	\$-	Withdrawn
Northern Arapaho Tribe	Wind River Indian Reservation Data Center Feasibility Study	BRC Planning	\$50,000	\$50,000	\$-	\$-	\$-	Open
Hot Springs County	Reuse of Abandoned Airport Property	Community Readiness	\$1,277,895	\$1,327,895	\$-	\$-	\$-	Construction
Bar Nunn, Town of	Bar Nunn Community Center and Town Hall	Community Project	\$500,000	\$500,000	\$-	\$-	\$500,000	Evaluation
Casper, City of	North Platte River Park No. 2 Development	Community Readiness	\$5,000,000	\$5,000,000	\$-	\$-	\$-	Open
Casper-Natrona Co Economic Development Joint Powers Board	Phoslock Environmental Technologies	Business Committed	\$600,000	\$600,000	\$-	\$-	\$600,000	Evaluation
Evansville, Town of	Mesa Solutions, LLC	Business Committed	\$8,964,713	\$8,964,713	\$-	\$-	\$-	Open
Mills, City of	Mills Austin Engineering Facility Grant & Loan	Business Committed	\$15,000,000	\$15,000,000	\$5,000,000	\$5,000,000	\$-	Construction
Cody, City of	Cody Wyoming Legacy Meats Grant & Loan	Business Committed	\$1,000,000	\$-	\$926,288	\$-	\$-	Withdrawn
Meeteetse Community Facilities Joint Powers Board	Meeteetse JPB Rec District Community Center	Community Project	\$750,000	\$750,000	\$-	\$-	\$750,000	Construction
Guernsey, Town of	Senior Center & Library Expansion	Community Project	\$750,000	TBD	\$-	\$-	\$-	Open
Ranchester, Town of	Town of Ranchester Economic Development Plan	BRC Planning	\$75,000	\$75,000	\$-	\$-	\$-	Construction
Sheridan Economic & Educational Development Authority (SEEDA)	High Tech Park, Phase II	Community Readiness	\$4,426,000	\$4,426,000	\$-	\$-	\$-	Open
Rock Springs-Sweetwater County Airport Board	Commercial Terminal Modernization Grant & Loan	Community Readiness	\$2,000,000	\$2,000,000	\$5,000,000	\$5,000,000	\$-	Open
Lyman, Town of	Lyman Elevated Living Assisted Living Facility Grant & Loan	Business Committed	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$111,000	Construction
Mountain View, Town of	Economic Development Plan	BRC Planning	\$75,000	\$75,000	\$-	\$-	\$-	Construction

**INELIGIBLE APPLICANTS**  
*(COMMUNITIES THAT ARE NONCOMPLIANT  
IN REPORTING ON CURRENT BRC PROJECTS)*

# APPLICANT DATA

Account	County	Project Title	Progress Report: Record Type
Casper, City of	Natrona	Midwest Avenue Reconstruction Project	Annual Open

# WHERE ARE WE GOING?

## Using ALL the Tools in the Toolbox

The Business Ready Communities (BRC) program emphasizes strategic investments that diversify local economies and target projects capable of “moving the needle” in economic development. To achieve this, communities are encouraged to escalate their revenue efforts through local taxes, private investments, and other funding tools, with BRC funding intended to serve as just one part of the project.

Focusing on larger, transformative projects aligns with ongoing BRC program rule revisions to increase award limits. Staff involvement and rigorous due diligence ensure projects are sound and aligned with community needs. BRC aims to increase local capacity by promoting tax revenue growth and local revenue recapture plans, ensuring a self-sustaining funding model that maximizes long-term impact.





# 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 to build resilient communities and create opportunities to thrive.