

LARAMIE COUNTY CLERK BOARD OF COUNTY COMMISSIONERS AGENDA ITEM PROCESSING FORM

1. DATE OF PROPOSED ACTION: January 7, 2014


2. AGENDA ITEM: Appointments Bids/Purchases Claims Contracts/agreements/leases Grants Land Use: Variances/Board App/Plats Proclamations Public Hearings /Rules & Reg's Reports & Public Petitions Resolutions Other

3. DEPARTMENT: Grants

APPLICANT: "Project Roger"/Cheyenne LEADS AGENT: Sandra Newland

4. DESCRIPTION: Public Hearing and consideration of a resolution regarding the submission of a grant application by Laramie County to the Wyoming Business Council for a Business Ready Community/Business Committed Grant in the amount of \$8,000,000 on behalf of the Cheyenne Laramie County Corporation for Economic Development (LEADS) to recruit "Project Roger," a manufacturing company looking to located an approximately 100,000 square foot manufacturing and assembly facility in the Cheyenne Business Parkway.

5. DOCUMENTATION: 2 Originals

<u>Commissioner</u> Ash _____ Hasenauer _____ Holmes _____ Humphrey _____ Thompson _____ Action _____ Postponed/Tabled _____	<u>Clerks Use Only:</u> <u>Signatures</u> RECEIVED AND APPROVED AS TO FORM ONLY BY THE DEPUTY LARAMIE COUNTY ATTORNEY  Co Attny _____ Assist Co Attny _____ Grants Manager _____ Outside Agency _____
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RESOLUTION NO.

A RESOLUTION AUTHORIZING THE SUBMISSION OF A GRANT APPLICATION TO THE WYOMING BUSINESS COUNCIL/BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM FOR A BUSINESS COMMITTED GRANT IN THE AMOUNT NOT TO EXCEED \$8,000,000.00, ON BEHALF OF THE GOVERNING BODY OF LARAMIE COUNTY, WYOMING

FOR THE PURPOSE OF: REQUESTED FUNDS WILL BE FOR PROCURING AND REHABILITATING A TEMPORARY FACILITY AND CONSTRUCTING A PERMANENT MANUFACTURING AND ASSEMBLY FACILITY FOR ENABLING PROJECT ROGER TO RELOCATE THEIR OPERATIONS TO LARAMIE COUNTY.

WITNESSETH

WHEREAS, the Governing Body for Laramie County desires to participate in the BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM to assist in financing this project; and

WHEREAS, the Governing Body of the Laramie County recognizes this project will create jobs, development and public benefits and/or improve infrastructure within the boundaries of Laramie County; and

WHEREAS, the BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM requires that certain criteria be met, as described in the Wyoming Business Council's Rules governing the program, and to the best of our knowledge this application meets those criteria; and

WHEREAS, the Laramie County Commissioners held a public hearing on January 7, 2014 to identify the economic development opportunity and determine all possible funding solutions for this project. The meeting examined private investment, other areas, and loan funding and solicited testimony from citizens who may feel that the use of the proposed funds might compete with existing business, and gave full consideration to all comments received; and

WHEREAS, Laramie County is working in partnership with Cheyenne/Laramie County Corporation for Economic Development (Cheyenne LEADS) and has been provided preliminary cost estimates and information for the project; and

WHEREAS, Cheyenne LEADS has engaged the private sector with the market area and gave full consideration to all comments received; and

WHEREAS, the public benefit of this project is increased payroll and property taxes and the consideration is the number of new employees and total payroll; and

WHEREAS, Laramie County and Cheyenne LEADS will follow state procurement standards, inclusive of W.S. § 15-1-113 and W.S. § 16-6-101, *et seq.*, in the procurement, rehabilitation, and construction of the temporary and permanent manufacturing facilities; and

WHEREAS, Laramie County and Cheyenne LEADS will comply with the Wyoming Preference Act (W.S. §§ 16-6-201 through 16-6-206) and all related state statutes in the procurement, rehabilitation, and construction of the temporary and permanent manufacturing facilities; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF LARAMIE COUNTY that a grant application in the amount of \$8,000,000.00 be submitted to the Wyoming Business Council for consideration of assistance in funding Project Roger.

BE IT FURTHER RESOLVED, that Sandra Newland or her successor in the position of Laramie County Grants Manager is appointed as agent of the Laramie County Board of Commissioners to execute and submit applications and certifications for these funds and to receive funds and implement the programs funded under this grant.

PASSED, APPROVED AND ADOPTED THIS 7th DAY OF JANUARY, 2014.

By: _____
Diane Humphrey, Chairman

Date

ATTEST:

Debbye K. Lathrop, Laramie County Clerk

Date

Received and Approved as to Form only By



for: Mark Voss, County Attorney

12-30-13
Date

CERTIFICATE

I, Debbye Lathrop, hereby certify that the foregoing Resolution was adopted by the Laramie County Commissioners at a public meeting held on January 7, 2014, and that the meeting was held accordingly to law; and that said Resolution has been duly entered in the record of Laramie County.

Date: _____

**NOTICE OF PUBLIC HEARING 2013/2014 BUSINESS READY
COMMUNITY/BUSINESS COMMITTED GRANT AND LOAN
PROGRAM APPLICATION TUESDAY JANUARY 7, 2014.**

Laramie County intends to submit an application for a Business Ready Community/Business Committed Grant in the amount of \$8,000,000 and a Loan Application in the amount of \$5,000,000 and is seeking citizen input regarding this project. Requested funds will be for recruitment of Project Roger, a manufacturing company looking to locate an approximately 100,000 square foot manufacturing and assembly facility in the Cheyenne Business Parkway. Those wishing to comment on this project are encouraged to attend a public hearing on this subject on Tuesday, January 7, 2014 at the Laramie County Commissioner's meeting at 3:30pm at the Laramie County Courthouse, 310 West 19th Street, Cheyenne, Wyoming. Citizens can also submit written comments to:

Anja Bendel
Director of Business Development
Cheyenne LEADS
PO Box 1045
Cheyenne, WY 82003-1045

Or,

Sandra Newland
Laramie County Grant Manager
Laramie County
309 West 20th Street, Suite 3100
Cheyenne, Wyoming 82001

The Wyoming Business Council is seeking grant and loan applications from counties, incorporated cities, towns, joint powers boards, and tribes for the 2013/2014 Business Ready Community (BRC) Grant and Loan Program. The intent of Business Ready Community program is to ready a community for new business development through economic or educational development projects which may include, but are not limited to, water, sewer, streets and roads, telecommunications, airports, purchase of rights of way, purchase of land, buildings, facilities, industrial and business parks, industrial site or business district development, amenities within a business or industrial park, landscaping, recreational and convention facilities, and or other physical projects.

The rules governing the BRC Grant and Loan Program are available through the Wyoming Business Council or <http://www.wyomingbusiness.org>.

All written comments must be received no later than 1:00 p.m. on Monday, January 6, 2014. Laramie County will take all comments made at the public hearing and written comments submitted on or before the deadline into consideration before considering a

resolution in support of submitting a grant and loan application for a Business Ready
Community Project

Publish: December 31st, January 7th

BUSINESS COMMITTED GRANT AND LOAN APPLICATION



“Promoting economic development at the local level in order to create additional economic health and a stronger state economy”

- *Support to Wyoming's communities which are diverse in size, resources, and economies*
- *Focus resources on projects that are likely to produce benefits that endure beyond the funding of the program*
- *Support projects which will help people, families and communities thrive*
- *Increase the capacity of community and economic development partnerships, and cooperative efforts between the private and public sectors*
- *Support and encourage communities that develop innovative responses to their economic challenges*

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

APPLICATION CHECKLIST

- Schedule a Consultation with WBC Regional Directors.** The WBC Regional Director must be consulted with during the application process and provided sufficient opportunity to provide written review and recommend adjustments to the application and required business plan. The Regional Director, as part of the application, must provide preliminary comments about the project, addressing how the project aligns with regional economic and community development endeavors, and stating any early concerns that the Regional Director may have. An early consultation with the Regional Director will allow the applicant to begin addressing those concerns before the application is submitted.
THIS IS A REQUIREMENT OF SUBMISSION. IF YOU DO NOT PROVIDE A COPY OF THE DRAFT APPLICATION TO YOUR REGIONAL DIRECTOR TWO WEEKS PRIOR TO THE GRANT DEADLINE AND OBTAIN THEIR SIGNATURE YOUR APPLICATION WILL NOT BE COMPLETE AND WILL NOT BE ACCEPTED.

A draft copy of the application must be submitted to the Regional Director two weeks prior to the application deadline or the application will be incomplete. Along with the application, the Regional Director needs to review the following:

- Business Plan (must be to the Regional Director in advance to the first public hearing)
- Contingency and Development Agreement
- Lease Agreement
- Revenue Recapture Plan
- Operation and Maintenance Plan (if a building will be constructed or renovated) the plan should include projected expenses and project income sources for three years

- Complete Application.** All questions must be fully answered.
- Secure Local Match.** A local match of five percent (5%) of *total eligible project costs* for grants and loans up to \$250,000, or ten percent (10%) for grants and loans more than \$250,000 is required. (If the total eligible project cost is \$1,750,000, then the 10% minimum required match would be \$175,000.) Local match may be demonstrated as cash and/or in-kind contributions. Examples of in-kind contributions include: infrastructure, labor, materials, and real estate. Attach an explanation of valuation for each item, any supporting documentation (i.e., appraisals, wage rates, market value, etc.) and a statement of intent from each donor. "Eligible Project Costs" means total project cost less ineligible costs which may include, but not be limited to: appliances, equipment, furnishings, and other features of the facility which are not physically attached.
- Financial Information for Loans.** For applicants requesting BRC loans, additional financial information is required. (See Section VIII of the application.)
- Attach public hearing notice, public hearing minutes, and public engagement process.** An applicant is required to inform and educate the public and business community to the greatest extent possible about the proposed economic development project (including, but not limited to the economic development opportunity, possible funding sources and alternative solutions) utilizing a variety of techniques and media. The applicant must make readily available to the public access to the application and associated materials, exclusive of business plans or business financial information which

are not subject to public information statutes. An applicant shall actively solicit citizen input which can be submitted via writing, electronically, or in person a public hearing. A minimum of one public hearing before submission of an application. For the purposes of this program **seven (7) days** is the minimum period for notification of a hearing date. Public notice shall be published in a newspaper of general circulation within the boundaries of the applicant or as approved by the council staff. If the project facility is to be located outside the county boundaries of the applicant, the applicant shall hold additional public hearings near the location of the proposed project facility. The notice shall contain a concise description of the proposed project and state that time will be set-aside at the public hearing to take testimony from citizens about the project.

To inform the public and to gather information, the public hearings should at a minimum: identify the economic development opportunity/ies; explore all possible funding sources and alternative solutions to the opportunity/ies; contain a comprehensive description of the proposed project; and solicit testimony from citizens who may feel that the proposed use of the project might compete with an existing business.

An application must be accompanied by a description of the applicant's public engagement process, written comments received by the applicant, evidence of the public hearing notification, minutes from the public hearing, and a signed resolution passed by the applicant or participating agencies to a joint powers board after the public hearing is held and public comments are considered.

- Attach Resolution(s) of Support and minutes.** After a public hearing is held, the applicant must pass a resolution of support. If the applicant is a Joint Powers Board, all participating agencies to the joint powers agreement must pass separate resolutions. The resolution should state, at a minimum:
 - the nature of the project
 - public benefit
 - desired economic development outcomes
 - specified source of match funding by account name or other identifying characteristics
 - what will happen in the case of project cost overruns
 - the details of the revenue recapture plan if applicable
- Attach a Statement that the Applicant Will Follow State Procurement Standards Inclusive of W.S. § 15-1-113 and W.S. § 16-6-101, et seq.** This can be satisfied by providing either a signed letter from the applicant's responsible official or it can be included in the required resolution.
- Attach verification of project costs.** A certified engineer's or architect's cost estimate is required. Grants and loans will be made only to applicants who demonstrate that upon receipt of the grant and/or loan all project costs will be funded. If the project involves purchase of property, then there must be an appraisal of the property.
- Certified Structural Analysis.** A certified structural analysis is required for all projects involving the renovation or financing of an existing structure. Grants and loans will be made only to applicants who demonstrate that upon receipt of the grant and/or loan all project costs will be funded. If the project involves purchase of property, then there must

be a structural analysis completed by a qualified structural engineer and submitted to WBC staff.

- Attach certifications, if applicable.**
- If the applicant is a joint powers board, then attach a Certificate of Organization and an executed Joint Powers Agreement to the application.
 - A Certificate of Incorporation is required if a Community or State Development Organization will carry out the project.

- Attach site information.** Attach a detailed map, aerial photograph, and/or site plan showing the location of the project site and the facility proposed to be funded with BRC. If the project includes public infrastructure activities, the map should sufficiently detail those improvements and their location.

- Attach a business plan.** Attach a business plan of the business committed to locate or expand. The business plan must address the following:

- Values, Vision, Mission
- Business description
- Background – history, current status, future plans
- Management and Ownership (include qualifications and resumes)
- Operations – location, facilities and equipment, and labor
- Provide sources and uses for “Start-up Costs”, “Expansion Costs” or “Working Capital”
 - What will it cost to open the doors?
 - What are the equipment and labor costs to start?
- Organization/Personnel – organizational chart
- Products and/or Services description
- Technology concept – concept development, research plans
- Market Analysis
- Competitive Analysis
- Industry trends
- Sales and Marketing information
- Challenges and Obstacles
- Financial information – historical financial performance, pro forma financials, assumptions (balance sheets, profit and loss (income) statements for the last three fiscal years and income projections for the next three years, and cash flow projections for the next three years)
- All supporting documentation – licenses, certifications, contracts, etc.
- Copies of the prior three years of tax statements must be submitted
- Exit Strategy if applicable

Please mark the business plan “Confidential Information.” The WBC will entertain entering into a non-discloser agreement, pending approval by the Attorney General. **The entire BRC application is considered a public record; however, financial and commercial information provided by the business is exempt from disclosure to the extent permitted by Wyoming Statute 16-4-203(d)(v).**

- Attach a Contingency and Development Agreement.** Attach a final draft of the contingency and development agreement between the applicant, the business, and a Community Development Organization (if applicable), agreeing that expansion or relocation will occur and under what conditions. It should address:

- the public benefit to be derived by the project
 - the "consideration" (return) by the private business in exchange for the public project
 - specified source of match funding by account name or other identifying characteristics
 - what will happen in the case of project cost overruns
 - the commitment of a business to a community
 - procurement
 - responsibilities of each party
 - timelines
 - revenue recapture
- Attach a revenue recapture plan.** Revenue generated by the applicant or a private developer through publicly funded infrastructure projects must be recaptured by the applicant. (See Section VII of the application.)
- Attach a Lease Agreement, if applicable.** Attach a draft of the lease agreement. A signed lease agreement will be required if the applicant or CDO is leasing property as a part of this project.
- Attach a workforce recruitment and/or training program, if applicable.** Include a program outline if the project involves educational development infrastructure for workforce or entrepreneurial training.
- Attach a GPS mapping plan.** All BRC funded infrastructure should be mapped using GPS mapping. The mapping should be included in the project cost estimates as a part of the project bid. The data will be made available to the WBC.
- Attach acknowledgement that the Wyoming Preference Act (Wyoming State Statute § 16-6-201 through 16-6-206) will be adhered to throughout the project.** Include acknowledgement that the Wyoming Preference Act will be followed throughout the project and that all related state statutes will be adhered to for the project.

For additional information please contact the Wyoming Workforce Services Labor Standards Office at: 307-777-7261

To view the actual statute, please go to the following link:

<http://legisweb.state.wy.us/statutes/statutes.aspx?file=titles/Title16/T16CH6AR2.htm>

- Structural Analysis.** A certified structural analysis is required for all projects involving the renovation or financing of an existing structure. Grants and loans will be made only to applicants who demonstrate that upon receipt of the grant and/or loan all project costs will be funded. If the project involves purchase of property, then there must be a structural analysis completed and submitted to WBC staff.

SECTION I COVER SHEET

1. PROJECT TITLE: Project Roger Manufacturing Facility	
2. APPLICANT INFORMATION	
Applicant (City, Town, County, JPB, Tribe):	Laramie County
Responsible Elected Official:	Commissioner Diane Humphrey
Mailing Address:	
Local Contact:	Sandra Newland
Position:	Grants Manager
Mailing Address:	
Phone:	
Email:	
3. PROJECT ADMINISTRATION CONTACT	
Organization Name:	Cheyenne LEADS
Contact Person:	Anja Bendel
Mailing Address:	PO Box 1045
Phone:	(307) 638-6000
Email:	anjab@cheyenneleads.org
4. TYPE OF PROJECT <i>Briefly</i> describe applicable project type.	
Infrastructure Type	Brief Description
<input type="checkbox"/> Transportation	
<input checked="" type="checkbox"/> Building	Purchase and tenant improvement of temporary facility, and construct an approx. 100K sf manufacturing facility
<input type="checkbox"/> Water or Sewer	
<input type="checkbox"/> Educational Development	
<input type="checkbox"/> Other	
5. PROJECT COSTS Indicate minimum necessary total public project infrastructure costs.	
a. Amount of loan requested:	\$5,000,000
b. Amount of grant requested:	\$8,000,000
c. Total local contribution (match and ineligible project costs):	\$2,134,440 land and \$500,000 cash
TOTAL Project Cost (a+b+c):	\$15,634,440
DECLARATION: I HERBY CERTIFY THAT THE INFORMATION GIVEN IN THIS APPLICATION TO THE WYOMING BUSINESS COUNCIL IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.	
Responsible (Elected) Official's Signature and Date: Print or Type Name and Title:	

SECTION II: PRELIMINARY REGIONAL COMMENTS AND CONCERNS

The Regional Director must provide an overview of the project and address any concerns he or she may have. If there are concerns, the applicant is urged to address those as soon as possible, before submitting the application. (Note, these comments are preliminary, and the Regional Director will have an opportunity to revise during the recommendation process.)

Regional Director Signature

Date

SECTION III: PROJECT INFORMATION**1. PROJECT DESCRIPTION. Provide a description of the proposed project.**

Cheyenne LEADS, in partnership with Laramie County, is requesting a \$5M loan and an \$8M grant to provide facilities to attract Project Roger to Cheyenne, Wyoming.

Project Roger is a manufacturing and assembly company in the firearms accessories industry. The company is looking to relocate their operations out of Colorado to Cheyenne, Wyoming and has a very aggressive schedule to begin operations as early as possible in 2014. For their operations they need 65,000 - 108,000 SF with about 5,000 SF of office space. In the first year of operation, the company plans to create 80 jobs, with the potential to grow significantly after that.

There is no existing building in the private market that exactly meets the company's needs. However, due to Project Roger's timeline, Cheyenne LEADS is proposing a solution where the company will be able to stay in a temporary facility for 2-3 years, while LEADS constructs a build-to-suit manufacturing and assembly facility for the company to move into. While this is not an ideal solution for Project Roger as this proposal requires them to move twice, it is the solution that all parties have agreed to that will meet the schedule.

The building proposed for the temporary facility is the only one that is available through the private market in the greater Cheyenne area, and it can only barely meet the minimum needs of Project Roger. This 68,517 SF building is located at 220 Evelyn Street, and there are 57,879 SF available at this time (the remaining 10,638 SF are leased). The building is on a relatively small lot (3.67 acres) which severely limits the amount of available parking and does not allow any room for growth. However, as it is imperative to Project Roger to be able to begin operations as soon as possible, LEADS has negotiated with the property owner to purchase the building and complete tenant improvements such that Project Roger can begin operations in Wyoming quickly. Estimates for improvements needed to bring the property up to code and to complete the necessary tenant finish for Project Roger are \$1.4M. Therefore, the total cost to purchase the property and to complete improvements is \$_____. LEADS will contribute \$500,000 cash and will use \$1,500,000 of the \$8M BRC grant to complete purchasing and rehabilitate the facility.

Once the temporary facility at Evelyn Street is rehabilitated, Project Roger will lease the facility from LEADS and begin operations. The initial lease term for the temporary facility will be two years, with an optional third year. During this two-year time, LEADS proposes to construct an approximately 108,000 SF facility on an 14.37 acre parcel, (valued at \$3.50 per SF or \$1,677,060) owned by LEADS in the Cheyenne Business Parkway for the remainder of the BRC grant and loan funds, or approximately up to \$12M. Cheyenne LEADS will lease the new building to Project Roger for 15 years according to the attached lease schedule and lease agreement. Project Roger will be able to purchase the building at any time after Year 5 of the lease (see _____ for the purchase price in each year).

In exchange for the incentives that Cheyenne LEADS and the State of Wyoming are providing to Project Roger, the company is committing to relocating their manufacturing and assembly facilities to Cheyenne and creating a minimum of 80 jobs with an equivalent annual payroll of \$2.3M.

2. PUBLIC BENEFIT. Describe the public benefits of the proposed project including the importance of the project to the community and how it promotes economic development. (Please consult the WBC Regional Director for information on conducting an economic impact study for this project.)

Cheyenne LEADS will repay the \$5M loan to the Wyoming Business Council at 1% interest which will allow the WBC to sustain their loan program to assist future projects. The \$8M grant will be recaptured by Cheyenne LEADS through leasing the new facility to Project Roger, as well as in the case of a sale of the building and property to the company. After 15 years of leasing the facility, the net income to LEADS will be approximately \$1.8M. Cheyenne LEADS will invest the funds into further economic development efforts as outlined in the Revenue Recapture Plan.

The former warehouse facility at 220 Evelyn Street has been vacant for [REDACTED] years and is on the verge of foreclosure. By Cheyenne LEADS purchasing the property and using grant funds to bring the building up to code and complete tenant finish, not only will we attract at least 80 new jobs, but also bring a derelict building back into use.

Additionally, according to analysis done by the Wyoming Business Council through an RPAS model, the public benefit is about \$6M after 15 years. This includes direct and indirect property taxes, local and state sales taxes.

This is a very high profile company and the Cheyenne community and Wyoming are proud and pleased that Project Roger has selected to pursue their relocation plans here in light of the aggressive incentives that are being offered to the company from states such as Nebraska, Kansas, and Texas. Therefore, another public benefit which cannot be quantified, is the potential of increasing the attractiveness of Wyoming to other companies in the industry.

3. PROJECT GOALS AND OBJECTIVES. Describe the goals of the project and identify indicators or measures to be used to determine at the conclusion of the project if goals were achieved and if the project is a success. The performance measures should focus on solid, measurable actions related to the project. Examples of indicators may be the amount of money leveraged (from other public or private sources), number of self-sufficient jobs created, number of business-ready lots created, etc.

The project is a success if we attract Project Roger to Wyoming with a minimum of 80 new jobs. In order to do so we will purchase and refurbish 220 Evelyn Street and construct an approximately 100,000 SF building. These facilities will be leased to Project Roger for their manufacturing and assembly operations.

Additionally, the projected revenue recapture for Cheyenne LEADS will assist our organization's goals in building our capacity to provided economic development infrastructure in Cheyenne and Laramie County.

4. PROJECT NEED. Describe in sufficient detail the need for the project and why BRC funds are necessary. Include any other funding options which have been pursued for this project. (For example: WWDC, WYDOT, private funds, other state or federal funds) Evidence of project need is demonstrated through a well-developed justification for public financing. The discussion should also address why other financing options could not be obtained or are not feasible and repercussions if funding is denied.

Cheyenne LEADS is able and prepared to invest up to approximately \$500,000 of cash to address the immediate, short-term needs of the company at the temporary facility, and additionally will contribute 14.37 acres of land in the Cheyenne Business Parkway for the construction of the new facility. The company will have significant costs for stopping their operations in order to relocate to Cheyenne, and will have an approximate capital investment of _____ for their equipment and machinery.

However, the funding required for bringing the temporary facility at Evelyn Street up to code and complete tenant finish for Project Roger exceeds LEADS' capabilities, so approximately \$_____ of grant funds will be needed for this portion of the project.

Additionally, we have found there is no existing facility on the market that meets Project Roger's needs for fully moving their operations to Cheyenne. [don't know, should I talk about how we need to provide incentives to meet other states' offers??]

5. REHABILITATION. Will the requested grant or loan fund the rehabilitation or expansion of existing infrastructure or facilities?

Yes No

If "yes," explain.

The temporary facility at 220 Evelyn Street will be purchased by Cheyenne LEADS. LEADS will use \$_____ of our own funds as well as approximately \$_____ of grant funds to purchase and rehabilitate the facility.

6. OWNERSHIP. Will the applicant own the improvements funded by this program?

Yes No

If "no," then who will own the improvements?

Cheyenne LEADS, a community development organization, will own the new manufacturing facility and will lease it to Project Roger.

7. TIMELINE. Describe a realistic project timeline. Include the number of months the project will take, and any other authorizations, permits, funding, or activities necessary prior to the commencement of the project. If the project is to be phased, provide a separate timeline for future phases.

2014 Q1	Grant and loan approval Purchase temporary facility
2014 Q2	Complete tenant improvements for temp facility, Project Roger completes move to Cheyenne
2015 Q1	Complete design and permitting for new facility
2015 Q2	Begin construction
2016 Q1	New facility completed, Project Roger begins lease

8. SIMILAR SITES. Are there similar sites or facilities within the community that are un-utilized or under-utilized?

Yes No

If "yes" please detail what makes this project unique or necessary.

As mentioned, the empty 68,000 SF warehouse building at 220 Evelyn Street can only meet Project Roger's short term needs. Due to the small size of the lot (3.67 acres) the facility cannot expand, nor can much employee growth beyond the 80 initial employees be accommodated due to physical parking limitations. Project Roger needs a larger facility which will be provided to them on the 14 acres and the ~100,000 SF build-to-suit building.

9. SOCIAL SERVICES, IF APPLICABLE. If the project will expand social services, explain whether demand for those services is outpacing the existing supply of services. Attach any relevant documentation. What is the net effect on the local economy? Attach any relevant documentation.

N.A.

10. REVENUE. Will the project funded by BRC generate revenue?

Yes No

If "yes," attach a specific plan that anticipates revenue streams and prioritize economic development initiatives to be paid for with the revenue. (See Section VII.)

See attached Revenue Recapture Plan.

11. READINESS. Will this "Business Committed" project improve the community's readiness for future business development?

Yes No

Explain:

By having Cheyenne LEADS purchase and rehabilitate 220 Evelyn Street, our organization will have another resource in a manufacturing "incubator" building once Project Roger moves out of it.

Also, there are other companies that are interested in being located near Project Roger, so another opportunity that is created by attracting them to Wyoming is that other companies that provide parts and services to Project Roger will also consider a Wyoming location as a result.

12. COMMUNITY AND ECONOMIC DEVELOPMENT GOALS. How does this project fulfill local and regional community and economic development goals? Is this project a part of an overall community plan? (Provide dates and a copy of the plan.) What planning and research has been completed to date that addresses this project specifically?

SECTION IV: SITE INFORMATION

1. What is the location/address of the project?

Temporary facility: 220 Evelyn Street, Cheyenne, WY

Build-to-Suit facility: Cheyenne Business Parkway, 3rd Filing: Lot 1, Block 2

2. Is the project site publicly owned?

Yes No

If "no," identify current property owners with contact information.

220 Evelyn Street is owned by Cheesbrough, Lawrence M. et al. 74119 Scholar Lane East, Palm Desert, CA 92211.

Property in the Cheyenne Business Parkway is owned by Cheyenne LEADS, a Community Development Organization, which qualifies as a "public" entity.

3. Describe the site including total acres or square footage, size of developable area, and number of parcels for development. Also, describe any structures on the site, including useable square footage.

220 Evelyn Street:

Lot size: 3.67 acres (159,865 SF)

Building: 68,517 SF (57,879 SF presently available, 10,638 SF leased)

The lot is already fully developed

Lot 1, Block 2 Cheyenne Business Parkway:

Lot size: 14.37 acres (625,957 SF)

The property is a green field and is entirely developable.

4. Does the project involve land or building acquisition?

Yes No

If "yes," then who owns the site and what steps are being taken, and by whom, to acquire the property?

Cheyenne LEADS has negotiated a fixed, firm price of \$ [redacted] to purchase 220 Evelyn.

5. How is the site currently used?

Approximately 85% of the Evelyn Street property is vacant, the remaining portion is leased to [redacted].

The property in the Cheyenne Business Parkway is a greenfield.

6. What is the proposed future land use of the site? Is it based on a community development plan? Reference the plan and describe how this project is consistent with that land use plan.

The properties in the Harper Valley Industrial Park, where 220 Evelyn Street is located, is designated as "Mixed Use: Commercial Emphasis" in the 2006 Plan Cheyenne planning document.

7. Is the site zoned?

Yes No

If "yes," then what is the current zoning designation and is the proposed use consistent with that designation?

The 220 Evelyn Street property is zoned light industrial and the proposed manufacturing and assembly operations are permitted in that zoning designation.

The property in the Cheyenne Business Parkway is zoned Heavy Industrial. Manufacturing facilities are permitted in this use.

Will a zone change be required for intended use? Explain.

No. A manufacturing facility is a permitted use for both Light and Heavy Industrial Zoning.

8. Are there any known environmental concerns at the site, especially asbestos, wetlands, floodplains, or sage grouse area?

Yes No

If yes, explain:

9. What infrastructure is necessary to serve the proposed site (i.e., water, sewer, electricity, natural gas, transportation facilities, and telecommunications) and what are the current coverage, quality, and capacity of the existing infrastructure? If there are deficiencies within any of the infrastructure systems, explain how the deficiencies will be improved.

Existing infrastructure in both the Harper Valley Industrial Park (Evelyn Street) and the Cheyenne Business Parkway is good. All utilities are available in the parks, and only modest extensions will be required from the property line or street to the necessary locations on the property in the Cheyenne Business Parkway.

SECTION V: BUSINESS INFORMATION

1. Business contact information:
Business Name:
Contact Person:
Mailing Address:
Phone:
Fax:
Email:

2. What is the business's general industrial sector?

3. Provide a brief history of the company and include how long the firm has been in Business.

4. Describe the business's products or services.

5. Does the business provide goods and/or services that are primarily exported from the state that gain market share from imports to the state or that meet an unmet need in the area and result in creation of new wealth?
Yes No

Explain.

6. Describe the business's market: identify existing and potential major customers and competitors, and provide current market trends.

7. What will be the increase market share for the expanding or relocating business?

8. What will be the increase in the business's revenue or profit directly resulting from the BRC project for each of the first three years of operation?

9. What will be the business's investment in capital equipment and/or facilities?

10. How many current employees are there?

How many are projected in 3 years?

11. How many employees will be retained as a result of this project: (Retained jobs are defined as jobs that would otherwise be lost to the state if the business were to cease operations or move from Wyoming)

12. If jobs are to be retained, what are the circumstances surrounding the possibility of the business relocating or downsizing?

13. How does the availability of the local labor force compare to the demand for labor should this Business Ready project be successful? Explain any strategies to overcome workforce issues.

14. Complete the following job retention and creation table.

- Jobs must be expressed in Full Time Equivalents (FTEs).
- Average cost of benefits per hour include medical and retirement benefits provided solely by the employer
- Retained jobs are defined as jobs that would otherwise be lost to the state if the business were to cease operations or move from Wyoming.) If the business is simply expanding, existing jobs should not be included as "retained" jobs.
- Do not include the business owners in the calculations as owners are not typically salaried employees.

Year One Job Creation Table					
Position Type	# of Jobs Retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative			\$	\$	\$
Technical/Professional			\$	\$	\$
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other			\$	\$	\$
TOTAL Year One			\$	\$	\$

14.

Year Two Job Creation Table					
Position Type	Original jobs retained & created Yr 1	New jobs created Yr 2	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative			\$	\$	\$
Technical/Professional			\$	\$	\$
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other			\$	\$	\$
TOTAL Year Two			\$	\$	\$

Year Three Job Creation Table					
Position Type	Original jobs retained & created Yr 2	New jobs created Yr 3	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative			\$	\$	\$
Technical/Professional			\$	\$	\$
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other			\$	\$	\$
TOTAL Year Three			\$	\$	\$

15. What employee benefits are associated with the jobs to be created and/or retained as a result of this project?

16. How do the wage levels of the jobs to be created compare with County mean and median wages for this particular industrial sector?

Current mean wages may be found at <http://doe.state.wy.us/lmi/EDSMarch2010/TOC000.HTM>. Scroll the page for "Earnings and Wages", then "Wyoming Wages by Occupation". Choose the county where the business is located; then choose the industrial sector (i.e. "Manufacturing (1013)").

DECLARATION: I HERBY CERTIFY THAT THE INFORMATION GIVEN IN THIS APPLICATION TO THE WYOMING BUSINESS COUNCIL IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Responsible Business Representative's

Signature and Date:

Print or Type Name and Title:

SECTION VI: BUDGET INFORMATION

The project budget pages need to show how all eligible costs will be covered by both cash and in-kind contributions. Construction costs represented here must be supported by estimates from a qualified engineer or architect.

Part A: Eligible Project Costs

Eligible Project Costs	
1. Land, structures, rights-of-way, appraisals, etc.	\$
2. Architectural and engineering fees	\$
3. Other fees (surveys, tests, etc.)	\$
4. Project inspection fees	\$
5. Site work	\$
6. Demolition and removal	\$
7. Construction	\$
a. Electrical Systems (*)	\$
b. Mechanical, Plumbing, HVAC Systems (*)	\$
c. Landscaping (*)	\$
d. Foundation and/or Structural Framing System (*)	\$
e. Interior Finishes (*)	\$
f. Fire Protection (*)	\$
g. Remediation (*)	\$
h. Other (*) – please specify	\$
8. Miscellaneous/Other (Please explain in detail below)	\$
9. Subtotal (sum of lines 1 through 8)	\$
10. Contingencies	\$
Total Eligible Project Costs	
11. Total Eligible Project Costs <i>Use this amount for Part B, Number 1 and as the Total Eligible Project Costs as listed on the cover sheet.</i>	\$

(*) = Required for projects involving the construction of a new or existing building

Further explanations:

Part B: Funding Sources

1. Total Eligible Project Cost <i>This amount will be the same as Part A, Number 11 and will be reflected on the Cover Sheet as the Total Project Cost.</i>	\$	1a	
2. Local Match a. Cash Match. List cash match funding source(s) and amount. Identify whether the amount has been provided or is being requested. Provide the status and the date funds were approved or the date that funds are expected to be approved.			
Cash Match Source	Status (approved or pending)	Date of Approval	Cash Amount
			\$
			\$
			\$
Total Cash Match			\$
b. In-kind Match. List in-kind contribution types, descriptions, sources and values. These amounts should also be reflected in Part A: Project Costs.			2a
<i>Description</i>	<i>Source</i>	<i>Value</i>	
<i>Example: Road Grading</i>	<i>City Employee</i>	<i>40 hrs @ \$15/hr = \$600</i>	
		\$	
		\$	
		\$	
Total In-kind Match			\$
c. Total Local Match (Sum 2a and 2b)			\$
Match Percentage (2c divided by 1a) A BRC grant or loan request in up to \$250,000 requires a minimum match of 5% of the Total Eligible Project Costs. A BRC grant or loan request over \$250,000 requires a minimum match of 10% of the Total Eligible Project Costs.			%
4. Business Ready Community (BRC) Request (Subtract 1 - 2c) <i>This is the amount of money you need to complete the project.</i>			\$
c. Total Local Match (Sum 2a and 2b)			\$

Part C: Ineligible Costs

Ineligible project costs include fixtures, appliances, equipment or other features of a facility not physically attached.

1. Ineligible Project Costs (if applicable)	
Ineligible Items	Amount
	\$
	\$
TOTAL Ineligible project costs	\$
2.. Local Contribution Toward <i>Ineligible</i> Project Costs (if applicable)	
Source of Funding	Amount
	\$
	\$
TOTAL Source of Funding for Ineligible Project Costs	\$

Part D: Total Project Costs

Total Eligible Project Costs	\$
Total Ineligible Project Costs	\$
Total Project Cost	\$

SECTION VII: REVENUE RECAPTURE PLAN

Revenue generated by the applicant or a private developer through publicly funded infrastructure projects must be recaptured by the applicant at a rate negotiated between the applicant and other partners and commensurate with the public investment. A plan must be designed demonstrating how the recaptured funds will be managed and utilized for the purpose of economic development. The viability and thoroughness of the recapture plan for revenue generating projects will anticipate revenue streams and prioritize economic development initiatives to be paid for with the revenue while allowing the community flexibility to respond to opportunities.

The intent of the revenue recapture plan is to ensure that the BRC funding allocated to a project will continue to remain in the community fostering community and economic development activities. The following are some examples of eligible uses for recaptured funds: revolving loan fund, façade improvements, downtown development, beautification, marketing, matching funds for future grants and loans, public infrastructure improvements encouraging economic development, trainings and seminars, economic development studies and plans, and entrepreneurship initiatives. Revenue recaptured funds may be used for up to fifty percent (50%) of operations and management costs.

The plan must:

- identify projected revenue streams from the project and state the amount of revenue anticipated to be recaptured
- discuss how these recaptured funds will be managed
- state specifically how the recaptured funds will be utilized
- state goals and objectives that are consistent with existing community and economic development plans
- identify any additional funding and partnerships that may be involved
- details of the revenue recapture plan must be noted in the resolution of support

SECTION VIII: ADDITIONAL INFORMATION FOR LOAN REQUESTS

Skip this section if you are applying only for a grant.

A general BRC loan may be made to fund the entire funding request or fund a portion of the project in conjunction with a BRC grant request. A Special Assistance Loan may be used to loan additional funding in excess to the maximum BRC award amount and/or the full or partial funding of the required match.

The WBC Council will recommend an interest rate and a term for repayment. The State Loan and Investment Board will have final approval.

In addition to completing the application and providing all necessary documents, the following must be submitted:

- Proposed loan terms and interest rate.
- An additional resolution passed by the applicant stating the method of repayment and proposed security for the loan
- A summary of the applicant's total investments and cash balances for the two preceding years (Complete chart on the following page)
- A letter from the applicant's attorney addressing the following in detail:
 - The applicant's authority to enter into this BRC loan
 - The applicant's current indebtedness and borrowing capacity
 - Whether or not this loan will require an election
 - Method of repayment and any revenue sources
 - Affirmation that Wyoming State Constitutional debt provisions and all other applicable statutes will be followed.

Should an applicant be awarded a BRC loan, the applicant will have to enter into a loan agreement with the WBC.

1. Identify the revenue source(s) that will be used to service loan debt for total public project costs.

2. List all sources of proposed security for the loan.

3. Complete following General Financial Information Form.

General Financial Information Form for BRC Loan Requests			
Financials prepared by:			
Date:			
Entity:			
Tax ID Number			
GENERAL FUND ANALYSIS	Current FY	Previous Two FY's	
	FY :	FY :	FY :
REVENUES			
Taxes			
Local Property Taxes			
Local Sales Tax			
Other Local			
Intergovernmental Revenues			
Other			
EXPENDITURES			
General Gov't.			
Physical Security			
Other			
ASSESSED VALUATION			
TOTAL MILLS LEVIED			
Provide Breakdown of the mill levy distribution for this FY			
TOTAL INVESTMENTS			
TOTAL CASH BALANCES			
Current FY			
TOTAL BONDED AND NON-BONDED INDEBTEDNESS			
Principal Balance			
Interest Rate			
Remaining Term			
SALES AND USE TAX LEVY			