

**NOTICE OF PUBLIC HEARING BUSINESS READY
COMMUNITY GRANT AND LOAN PROGRAM APPLICATION**

Laramie County intends to submit an application for a Business Ready Community/Business Committed Grant in an amount not to exceed \$3,000,000, and a loan not to exceed \$ 3,000,000 and is seeking citizen input regarding this project. Requested funds will be for the construction of a manufacturing and warehousing facility to be owned by Cheyenne LEADS for the recruitment of Project Ivy. Those wishing to comment on this project are encouraged to attend a public hearing on this subject on Tuesday, April 23, 2019 during a special Laramie County Commissioner's board meeting to be held at 12:15pm at the Laramie County Courthouse, 310 W. 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
Grants Manager
Laramie County
310 W. 19th Street, Suite 140
Cheyenne, WY 82001

The Wyoming Business Council is seeking grant and loan applications from counties, incorporated cities, towns, joint powers boards, and tribes for the 2019 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 or 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, recreation 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 10:00am on Tuesday, April 23, 2019. 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 an application for a Business Ready Community grant application. Accommodations will be made for handicapped and non-English speaking minority individuals who attend the public hearing, upon notice of need no later than Monday, April 22, 2019 at 5:00pm.

Publish: Tuesday April 16th and Tuesday April 23rd, 2019

Anja Bendel

From: William R. Britz <wrbritz@britzco.com>
Sent: Friday, March 8, 2019 12:57 PM
To: Anja Bendel
Cc: Randy Bruns
Subject: Re: Business Council grant application for a rodent housing company

Anja,

Thank you for the heads up. I am very familiar with Innovive. They make a very nice product and were the first to introduce "disposable" rodent caging to the lab animal market.

I don't know why they would need a Grant or Loan from WBC...they are doing very well. Other than some incentive to establish a Wyoming presence.

Would you be able to share the Grant/Loan application with me? I'd be interested to see what they are doing. I have contact with the owner/founder if you need help and one of my former sales reps is working for them now.

While we serve the same market, Innovive is not a direct competitor of ours. They serve the small animal market (rats & mice). We serve large animals.

Look forward to hearing more!

Bill

PS - I have an entrepreneur friend that I am trying to convince to move and take up shop in the Laramie incubator. I may need some help; he is considering coming to Wyoming to visit with me on some product development in the near future. He is the inventor of an un-poppable soccer ball ([Tim Jahnigen](#)). I will keep you posted ... and will let you know when/if it would be good for the WBC or LEADS to reach out to him.

On 3/8/19 11:29 AM, Anja Bendel wrote:

Good morning Bill,

Cheyenne LEADS is planning have a public hearing on April 2nd at 3:30 with the Laramie County Commissioners in the historic courthouse to notify the public of plans to submit a grant and loan application to the Wyoming Business Council to build a facility for a company (Innovive) that provides disposable rodent housing as well as sterilization services.

Part of the application requires us to notify all providers of similar services in the market at least seven days in advance of the public hearing. We feel that their services are unique in southeast Wyoming, however since you do animal management equipment and biocontainment units, we wanted to reach out to and notify you.

If you have any questions, please let Randy Bruns or me know.

Cheers,
Anja

Anja Bendel
Director of Business Development
Cheyenne LEADS
PO Box 1045
Cheyenne, WY 82003-1045
Direct: (307) 772-7242
Office: (307) 638-6000
Mobile: (307) 331-0012
Fax: (307) 638-7728
anjab@cheyenneleads.org
www.cheyenneleads.org



William R. Britz
CEO & President
Britz & Company
Cell: 307-331-4167
Ph: 307-322-4040
Fx: 307-322-4141
wrbritz@BritzCo.com
www.BritzCo.com

This document certifies that Laramie County agrees to comply with State Statutes and Wyoming Business Council policies in relation to Project Ivy, inclusive of:

- Wyoming Procurement Standards: W.S. § 15-1-113 and W.S. §16-6-101, et seq.
- Wyoming Preference Act: W.S § 16-6-201 through W.S. §16-6-206
- Wyoming Sites Requirement: If the State funded project includes an available site or structure, Laramie County agrees to list the available property on <http://www.wyomingsites.org>, and keep this listing updated until the property has been leased or sold.

Linda Heath, Chairman
Laramie County

Date

RESOLUTION NO.

A RESOLUTION AUTHORIZING THE SUBMISSION OF A GRANT APPLICATION TO THE WYOMING BUSINESS COUNCIL/BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM FOR BUSINESS READY COMMITTED GRANT IN THE AMOUNT NOT TO EXCEED \$3,000,000.00, ON BEHALF OF THE GOVERNING BODY OF LARAMIE COUNTY, WYOMING.

FOR THE PURPOSE OF: The construction of a manufacturing, warehousing, and sterilization facility to be owned by Cheyenne LEADS for the benefit of Project Ivy.

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 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 April 23, 2019 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 citizen 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, designs, information for the project, and

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

WHEREAS, the public benefit of this project will provided increased payroll and property taxes along with the consideration of new employees and total payroll, and

WHEREAS, the required match funding will be a Business Ready Community Loan for \$3,000,000 and land contributed by Cheyenne LEADS valued at \$875,000, and

WHEREAS, any cost overruns will be paid by Project Ivy, and **WHEREAS**, Cheyenne LEADS is responsible for operations and maintenance of the facility as provided for by the associated Operations and Maintenance Agreement, and

WHEREAS, the revenues generated will be distributed according to the associated Revenue Recapture Plan, 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, and construction of the 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, of the construction of the facility; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF LARAMIE COUNTY that a grant application in the amount of \$3,000,000 be submitted to the Wyoming Business Council for consideration of assistance in funding Project Ivy.

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 program funded under this grant.

PASSED, APPROVED AND ADOPTED THIS 23rd DAY OF APRIL 2019.

BY: _____
Linda Heath, Chairman

Date: _____

ATTEST:

Debra Lee, County Clerk

Received and Approved as to Form only By:

Mark Voss, County Attorney

Date 4/15/19

RESOLUTION NO.

A RESOLUTION AUTHORIZING THE SUBMISSION OF A LOAN APPLICATION TO THE WYOMING BUSINESS COUNCIL/BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM FOR BUSINESS READY COMMITTED LOAN IN THE AMOUNT NOT TO EXCEED \$3,000,000, ON BEHALF OF THE GOVERNING BODY OF LARAMIE COUNTY, WYOMING.

FOR THE PURPOSE OF: The construction of a manufacturing, warehousing, and sterilization facility to be owned by Cheyenne LEADS for the benefit of Project Ivy

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 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 April 23, 2019 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 citizen 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, designs, information for the project, and

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

WHEREAS, the public benefit of this project will provided increased payroll and property taxes along with the consideration of new employees and total payroll, and

WHEREAS, the method of repayment for this loan will be monthly payments from Cheyenne LEADS; Cheyenne LEADS will recover its monthly payments through a certain lease it will enter into on the facility with Project Ivy; and

WHEREAS, the loan will be secured by a mortgage on the following described real property owned by Cheyenne LEADS, together with the improvements that will be considered on the property: or such other similarly situated property as is mutually agreeable to Cheyenne LEADS, Laramie County and Project Ivy; and

WHEREAS, any cost overruns will be paid by Project Ivy, and

WHEREAS, Cheyenne LEADS is responsible for operations and maintenance of the facility as provided for by the associated Operations and Maintenance Agreement, and

WHEREAS, the revenues generated will be distributed according to the associated Revenue Recapture Plan, 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, and construction of the 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, of the construction of the facility; and

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF LARAMIE COUNTY that a loan application in the amount of \$3,000,000 be submitted to the Wyoming Business Council for consideration of assistance in funding Project Ivy.

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 program funded under this loan.

PASSED, APPROVED AND ADOPTED THIS 23rd DAY OF APRIL 2019.

BY: _____
Linda Heath, Chairman

Date: _____

ATTEST:

Debra Lee, County Clerk

Received and Approved as to Form only By:

Mark Voss, County Attorney

Date

4/15/19



Business Ready Community Grant & Loan Program

Grant and Loan Application

Please select an application type:

☒ **Business Committed Application**

☐ Managed Data Center Application

☐ Community Readiness Application

☐ Community Enhancement Application

Guiding Principles of the Business Ready Community Grant and Loan Program:

- Support to Wyoming's communities that are diverse in size, resources and economies.
- Focus Business Ready Community funding on projects that will lead to sustainability of the program and local economic development efforts.
- Support projects that 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 recognizing that each has its own responsibilities.
- Support and encourage communities that develop innovative responses to their economic challenges through a flexible review and recommendation process.

See Rules, Section 14, page 1-9 for additional application evaluation criteria and measures at www.wyomingbusiness.org.

SECTION I: COVER SHEET

1. PROJECT TITLE: Project Ivy	
2. APPLICANT INFORMATION	
Applicant (City, Town, County, JPB, Tribe):	Laramie County
Responsible Elected Official:	Linda Heath, Chairman
Mailing Address:	310 W. 19 th Street Cheyenne, WY 82001
PROJECT REPORTING CONTACT	
Local Contact:	Sandra Newland
Position:	Grants Manager
Mailing Address:	310 W. 19th Street, Suite 140 Cheyenne, WY 82001
Phone:	307-633-4201
Email:	snewland@laramiecounty.com
3. PROJECT ADMINISTRATION CONTACT	
Organization Name:	Cheyenne LEADS
Contact Person:	Anja Bendel
Mailing Address:	PO Box 1045 Cheyenne, WY 82003
Phone:	(307) 638-6000
Email:	Anjab@cheyenneleads.org
4. TYPE OF PROJECT <i>Briefly describe applicable project type.</i>	
<u>Infrastructure Type</u>	<u>Brief Description</u>
☐ Transportation Infrastructure	
☒ Building	Construct approx. 57k sq. ft. mfg and distribution facility
☐ Water or Sewer	
☐ Educational Development	
☐ Other Infrastructure	
☐ Data Center Utilities	
5. PROJECT COSTS Indicate minimum necessary total public project infrastructure costs.	
a. Amount of loan requested:	\$3,000,000
b. Amount of grant requested:	\$3,000,000
c. Total match:	\$875,500
TOTAL Project Cost (a+b+c):	\$6,875,500
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: Linda Heath, Chairman	

SECTION II: PROJECT INFORMATION

1. PROJECT DESCRIPTION. Provide a description of the proposed project including the potential impact on the community, duration of the project, potential jobs to be created or retained and the desired results.

Laramie County in partnership with Cheyenne LEADS, the economic development organization for Cheyenne and Laramie County, is requesting a \$3,000,000 loan and a \$3,000,000 grant to provide facilities to WYTEC, LLC in Cheyenne, Wyoming. The company is also seeking approximately \$8M financing through the Wyoming Large Loan fund for specialized equipment, which is Phase 2 of the project. Depending on the speed of approvals, Phase 2 can occur concurrently with Phase 1

WYTEC, LLC provides centralized production services to Innovive LLC. As a US-based technology company, Innovive serves the global laboratory research market with Disposable IVC Rodent Caging Systems that allow animal research facilities to dedicate more of their efforts towards scientific discovery than was previously possible. Although WYTEC is a separate legal entity and its headquarters will be located in Cheyenne., as they are a daughter company of Innovive, the term “the Company” will be used interchangeable for both WYTEC and Innovive.

Due to the urgency of their business growth and the need to install new equipment, the Company moved into temporary facilities at the Cheyenne Regional Airport, where they have begun operations, and already have 11 local employees who started work March 25th of this year. In this first year of operation in 2019 in the temporary facility, the company plans to consolidate operations from California and Massachusetts in Wyoming to create 55 new jobs in Laramie County, with the projection to increase to 82 jobs in the next three years. This job growth is solely based on the ability to move into the new facility to be built with BRC funds.

At the proposed new facility to be constructed with BRC funds, in addition to the existing production services which will be expanded, the Company will add a new component to their business, namely the operations of a sterilization facility. The sterilization facility will be the first in the region, and will be used both internally as well as contract sterilization to third parties. The company will require a building in the Cheyenne Business Parkway with approximately 57,000 square foot of manufacturing/warehousing space (approximately 5,000 square feet of that will be office space).

There is no existing building in the private market located in the Cheyenne community that meets the company’s needs. However, Cheyenne LEADS owns several parcels in the Cheyenne Business Parkway, one of which will be contributed to the project for the construction of the facility near the Magpul facility.

The project can be viewed as two phases, which can occur concurrently. In the first phase, the existing operations (caging systems) will be spooled up as quickly as the Certificate of Occupancy is issued on the new facility, which will be manufacturing, assembling, warehousing, and shipping their rodent cages. This is already a profitable business model for them. Currently,

the Company uses a third-party vendor for sterilizing their product. The reason they are adding the sterilization component, which is phase two of the project, is that it will enhance their business model since the process is currently a pinch point that is becoming more costly. Adding the sterilization will improve their own margins, and also provide for the opportunity to provide this service to other biomedical companies who need to have their products sterilized. While the Company would like to have the in-house sterilization capability available as quickly as possible, if Large Loan financing does not become immediately available for the specialized, custom equipment, the alternate financing plan is to operate the manufacturing for cage systems first for up to three years and sell one of their other facilities in order to raise the capital for the down payment for a private bank loan.

Cheyenne LEADS proposes to construct an approximately 57,000 square foot facility for the first phase on an approximately 7 acre parcel owned by LEADS. LEADS will lease the new building to the Company for 20 years (10 years with an optional 10 year extension) according to the attached lease schedule and lease agreement. The Company will be able to purchase the building at any time after Year 5 of the lease. After separate financing is secured and once the building is complete, the equipment for the sterilization will be purchased and installed for the second phase of the project (which can be concurrent with Phase One).

In exchange for the incentives that Cheyenne LEADS and the State of Wyoming are providing to the Company, the Company is committing to expanding their manufacturing, warehousing and sterilization operations in Laramie County and creating a minimum of 30 jobs in addition to the 55 which will be created at their temporary facility during 2019.

2. PUBLIC BENEFITS. 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 a Business Committed Project)

In addition to the immediate impact from the private capital investment (over \$10M) and job creation (55 for the year 2019, plus an additional 39 after five years), there is the additional impact of the sterilization facility that is part of the venture. Nationally in the last year, sterilization operators are operating at full capacity. For the sterilization of single-use medical devices, the global sterilization market is expected to reach US \$6.93B by 2021 from US \$4.69B in 2016, a compound annual growth rate of 8.8%. Over the past three years, the market has been going through a period of consolidation, and the result has been a decline in overall capacity at a time when the demand for sterilization has increased, resulting in substantial cost increases for contract sterilization. This is the business opportunity for the Company, as there are other biomedical companies seeking sterilization who face high costs and long lead times, and who will be prime new customers for this service. The public benefit is that southeast Wyoming will become much more attractive to companies who need sterilization services who have not had their needs met in the existing market, and provides us the opportunity to actively recruit some of them.

Looking directly at the public benefit of the Revenue Recapture Plan, \$2.5M of the \$3M grant used for construction will be recaptured locally by Cheyenne LEADS through a lease to the Company (the other \$500,000 will be returned to the Wyoming Business Council as Revenue Recapture). After 20 years of leasing the facility, the local recapture amount for LEADS will be approximately \$3,255,181. Cheyenne LEADS will invest the recaptured funds into further economic development efforts as outlined in the attached Revenue Recapture Plan.

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 the Company retains the 53 jobs created in 2019 and creates a minimum of 25 new jobs within 5 years and leverages at least \$6M for purchasing equipment. In order to achieve this goal, this project will construct an approximately 57k square foot build-to-suit building to be leased to the Company for their manufacturing, warehousing and sterilization operations.

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

A bonus goal is to be able to recruit at least one new company which needs sterilization facilities in the next seven years.

4. PROJECT NEED. Describe in sufficient detail the need for the project and why BRC funds are necessary.

As previously stated, there are no available facilities that meet the Company's needs. Additionally, there are presently zero sterilization facilities in the State of Wyoming, and there is a lack of facilities nation-wide. The funds are needed to build an appropriate facility quickly in Cheyenne, so the Company can move out of their small, temporary facility and continue to grow, rather than be forced to grow an alternate location in Massachusetts.

If the Company locates in Cheyenne, it will provide an immediate boost in the economic vitality of southeast Wyoming locally due to the increased manufacturing jobs which bring new money into our economy, as well as it will diversify the State of Wyoming's economy and attract more business activity from the Colorado Front Range.

Funds for ineligible expenses (operating expenses and equipment) are coming through Wyoming's Large Loan Fund and potential private financing from Bank of Star Valley.

5. FUNDING DENIAL. What are the repercussions if funding is denied?

Innovive, the mother company, has other locations in southern California and in Massachusetts, and has also been exploring locations in Texas and other states. They need to be able to have a new location for their production lines in the very near future in order to meet existing demand, so if a location in Wyoming is not made feasible, they will need to open their new facility elsewhere.

6. FUNDING SOUGHT.**a. Have any other Federal, State or Private sources been pursued for this project?****(Check all that apply and fill in Additional Funding Table)**

- ☐ Federal Grants (USDA, EDA, Etc.)
- ☐ State Land and Investment Board (Is your project on the Comprehensive Priority List for Clean Water or Drinking Water? If so, what rank?)
- ☐ Water Development Commission
- ☐ Department of Transportation (TEA Program)
- ☐ Wyoming Department of Health
- ☒ Other State Sources (Specify) Wyoming Large Loan Fund (for Phase 2)
- ☐ Private Donations or Foundation Grants (Specify)
- ☒ Commercial Financing (Specify Bank) Bank of Star Valley (for Phase 2, provided that Large Loan does not get approved).
- ☐ Other:

b. Please describe any successful, unsuccessful and pending awards.**ADDITIONAL FUNDING TABLE**

Funding Description	Amount	Awarded	Denied	Pending	Anticipated Decision Date	Further Explanation
Wyoming Large Loan Fund				X	December 2019	This funding will be complimentary to the BRC funding as it will pay for the equipment for Phase 2.

7. OWNERSHIP. Will the local government own the improvements funded by this program?Yes ☐ No ☒

If "no," who will own the improvements? If the applicant is a joint powers board, attach a Certificate of Organization and an executed Joint Powers Agreement to the application. Certificate of Incorporation is required if a Community or State Development Organization will carry out the project.

Cheyenne LEADS will own the improvements.

8. TIMELINE. Describe a realistic project timeline. If the project is to be phased, provide a separate timeline for future phases. **DO NOT EXPEND FUNDS BEFORE CONTRACT HAS BEEN FINALIZED.**

Expected SLIB Award Date: June 20, 2019

Expected Contract Routing final date (please allow 6-8 weeks from SLIB award): August 1, 2019

Expected Construction Bid Award, if applicable: August 15, 2019

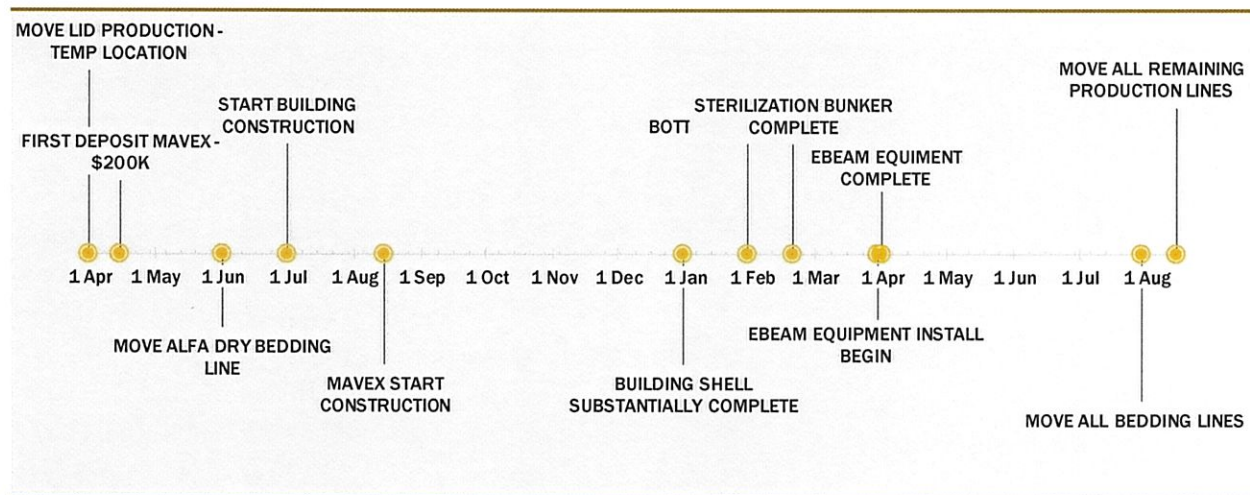
Any other authorizations, permits, funding, or activities necessary prior to the commencement of the project: While we anticipate approval on the Large Loan fund for the equipment to be in line with that of the BRC loan and grant, if not, this can be done later as part of Phase Two.

Expected Property Transfer, if applicable: NA

Expected Construction closeout, if applicable: August 2020

Below is the projected timeline for the Company. *Note – these are estimates based on information currently available.*

WYTEC PROJECT TIMELINE



9. READINESS. Will this project improve the community's readiness for future business development?

Yes ☒ No ☐

Explain: As previously mentioned, the sterilization facility will create a new, desired feature for the attraction of companies in the biomedical industry.

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

13. PROCUREMENT/PREFERENCE/WYOMING SITES

a. 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.

See attached.

b. Attach acknowledgement that the Wyoming Preference Act (Wyoming State Statute § 16-6-201 through 16-6-206) will be adhered to throughout 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://wyoleg.gov/NXT/gateway.dll?f=templates&fn=default.htm>

See attached.

c. Attach a Statement that the Applicant will list the site/structure on www.wyomingsites.com

See <http://bit.ly/2fYgNAe> for template.

This document must be signed by an Eligible Elected Official

See attached.

14. REVENUE RECAPTURE PLAN, if applicable. Final draft or executed copy only. See Section IX. Will the project funded by BRC funds 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. Revenue generated by the applicant or a private developer through BRC publicly funded infrastructure projects must be recaptured in full by the applicant. This plan must be signed and dated by Eligible Elected Official.

See attached Revenue Recapture Plan.

***16. OPERATIONS AND MAINTENANCE, if applicable. Final draft or executed copy only. Attach a detailed Operations and Maintenance Plan (for Business Committed projects, the Business Plan may contain the O&M Plan). The plan should define the roles of the Applicant Community, CDO, developer, committed business, etc. in the maintenance of project infrastructure or facilities. The plan should include projected expenses and project income sources for the life of the asset.**

***17. LEASE AGREEMENT, if applicable. Final draft or executed copy only. A signed lease agreement will be required if the applicant or CDO is leasing property as a part of this project.**

***18. CONTINGENCY/DEVELOPMENT AGREEMENT, if applicable. Final draft or executed copy only. 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. Along with the details of the project and responsibilities of each party, it should address:

- The project
- Public benefit to be derived by the project
- Return or consideration by the private business in exchange for the public project
- Specified source of match funding by account name or other identifying characteristics
- Job creation, wages, and payroll
- What will happen in the case of project cost over runs
- Commitment of a business to a community
- Private investment
- Public procurement
- Performance measures and reporting
- Timelines
- Marketing of available properties, particularly on wyomingsites.com
- Responsibilities of each party
- Operations and Maintenance, if not included in another document
- Default remedies

****Please consult with Regional Director for project specific required documents.***

22. PROJECTS INVOLVING A COMMUNITY DEVELOPMENT ORGANIZATION OR ECONOMIC DEVELOPMENT ORGANIZATION: Applicant must provide a Certification of Incorporation.

SECTION III: PUBLIC HEARING 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 utilizing a variety of techniques and media. 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.

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 at 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 boundaries of the applicant, the applicant shall hold additional public hearings near the location of the proposed project facility.

An applicant must use its best efforts to notify all providers of similar services in the market area about the public hearing at least **seven (7) days** in advance of the public hearing.

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. See <http://bit.ly/2gPE4Zt> for a template.

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 with any oral testimony

Resolution:

Attach Resolution(s) of Support and minutes. After a public hearing is held, the applicant community must pass a Resolution of Support with verifying minutes. If the applicant is a Joint Powers Board, all participating agencies to the joint powers agreement must pass separate Resolutions of Support. 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
- who will be responsible in the case of project cost overruns
- the details of the Revenue Recapture Plan, if applicable
- who will be responsible for Operations and Maintenance

SECTION IV: SITE INFORMATION

1. What is the location/address of the project? Cheyenne Business Parkway, 3rd Filing: Lot 7, Block 2

2. Is the project site currently publicly owned?

Yes ☐ No ☒

The site is owned by Cheyenne LEADS, the economic development organization for Laramie County.

3. Does the project involve land acquisition?

Yes ☐ No ☒

If "yes," then who owns the site and what steps are being taken, and by whom, to acquire the property? Include documentation of owner's willingness to transfer property.

***PROFESSIONAL APPRAISAL:** If the project involves purchase of property, then there must be a professional appraisal completed by a qualified appraiser.

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

Yes ☐ No ☒

If "yes," explain.

***QUALIFIED STRUCTURAL ANALYSIS:** A qualified structural analysis is required for all projects involving the renovation/rehabilitation or financing of an existing structure or facility. A professional analysis must be completed by a qualified structural engineer/architect.

5. 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. 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.

The site is a 6.87 acre greenfield, all of which is useable. See attachments for aerial photograph.

6. How is the site currently used?

The site is currently a shovel-ready greenfield.

7. 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. Attach only relevant portions of the plan.

The Cheyenne Business Parkway is Cheyenne's first large business park zoned Heavy Industrial, and was developed in the late 1990's. As such, it has been identified for industrial development in the city of Cheyenne.

PlanCheyenne, the community-wide approved planning document, states in Policy 3.5.A Locations for Heavy Industrial Uses: Continue to leverage the Cheyenne Area's unique location and physical assets, such as heavy rail and interstate access, by designating and maintaining areas for heavy industrial uses that may not be suitable within designated activity centers due to design and/or traffic impacts. Such uses may include trucking and distribution facilities, oil and gas support services, and warehousing among others.

See the attachment with excerpts from Cheyenne's Unified Development Code (UDC).

8. Is the site zoned?

Yes ☒ No ☐

a. If the site is zoned, attach a map and a description of the allowable uses under this zoning.

b. Is the proposed use consistent with that designation?

Yes, a light manufacturing, warehousing, and sterilization facility is consistent with the Heavy Industrial designation that is the zoning for the property in the Cheyenne Business Parkway.

See the attachment with excerpts from the Cheyenne Unified Development Code, Article 5.5 Industrial Districts Standards.

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

No zone change is required.

9. Are there any known environmental concerns at the site such as asbestos, wetlands, floodplains, or sage grouse area?

Yes ☐ No ☒

If yes, explain:

NA

10. Consult WYDOT if the project will take place in a public right of way. For projects within the Wyoming Department of Transportation rights of way, contact the WYDOT

District Engineer. Attach a Letter of Acknowledgement from WYDOT. (A Right-of-Way Agreement with WYDOT may be necessary if a grant or loan is awarded.)

NA

11. 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.

The public infrastructure in the Cheyenne Business Parkway business park is robust. There are two separate access points to I-80, one on the east side of the park at Campstool Road and the other on the west side at College Drive. Water and sewer infrastructure was installed when the park was originally developed in the late 1990s, and Black Hills Energy has a separate substation that directly serves the business park, and they also have the natural gas infrastructure in place.

12. 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 particular site unique or necessary.

13. DIGITAL PHOTOS. Please attach 2-3 digital (jpg) photographs suitable for project presentation.

SECTION V: COMMUNITY INFORMATION

Attach portions of plans, studies, assessments, and/or reports that are relevant to project. Reference the attachment in your answer. (DO NOT INCLUDE LARGE REPORTS IN THEIR ENTIRETY).

Examples of applicable plans:

- A current Comprehensive Economic Development Strategy (CEDS) covering the area,
- A recent labor for availability study addressing such things as unemployment, underemployment, wage distributions, commuting patterns, skill availability and educational levels;
- A targeted marketing and recruitment strategy and who will be responsible for marketing;
- A housing availability study;
- A prioritized list of infrastructure projects, sites related to economic development along with preliminary cost estimates for land acquisition, engineering and construction;
- Any plans related to labor skills, materials availability, feedstock materials, etc.;
- Other appropriate studies relating to education, workforce, entrepreneurial development.

1. 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? Does the community have an economic development plan or other study of the local economy?

Yes ☒ No ☐

If "Yes," then provide the names and dates of relevant plan(s) and describe how does the proposed project fits into the overall economic development strategy of the community.

ENDOW – Transforming Wyoming: 20-Year Economic Diversification Strategy, August 2018

As part of the long-term strategy to diversify Wyoming's opportunity, one of the pillars of the "house of ENDOW" is advanced manufacturing. Part of the long-term aspirations is to have 79% income growth, in part due to creating new jobs in manufacturing. Other aspirations are:

- For Wyoming to attract \$500 million annually in federal science and engineering funding by the year 2028.
- To grow the manufacturing sectors' contribution to Wyoming employment by, at a minimum, 20,000 workers by 2038
- To grow the monetary value of manufacturing goods and services produced (GDP) in Wyoming to \$5.0 billion by 2028 and \$8.5 billion by 2038 (in fixed 2016 dollars).

- For 1,400 manufacturing firms to be established in Wyoming by 2038 with an average employment of 15 persons.

Having the Company located in southeast Wyoming will contribute towards attaining each of the highlighted goals and aspirations above. While the current products for the Company, the rodent cages for biomedical research, help bring more manufacturing jobs directly to the community, the opportunity to attract other companies in the biomedical industry through the availability of the sterilization facility even more strongly supports the ENDOW strategy. One thing important to note is that one of the targeted sectors for advanced manufacturing is medical devices.

Later in the document, it states that it has been shown that it is beneficial to have research and industry located in close proximity to each other. Having biomedical companies located in a cluster in southeast Wyoming will help support expanding the University of Wyoming's research capabilities. The industry cluster will also benefit from the proximity of the University of Northern Colorado as well as Colorado State University.

Please see attached excerpts from the ENDOW report for more detail.

Forward Greater Cheyenne: Community & Economic Development Strategy, September 2018

The greater Cheyenne community came together last year to adopt the community strategy set forth by the Forward Greater Cheyenne initiative, which was led by the consulting group, Market Street. As stated in the strategy:

With respect to the near-term, Market Street's analysis validates many of the findings of the 2014 Cheyenne LEADS study; specifically, the endorsement of the four identified "industry opportunities" – Manufacturing, Data and Information Services, Energy, and Transportation and Logistics – as those sectors which are supported by existing competitive advantages and which may hold the greatest prospects for near-term corporate recruitment and expansion given these pre-existing advantages

The target sectors as stated in the strategy are: Manufacturing; Transportation and Logistics; Energy; Data and Information Services, and; Professional, Financial, and Corporate Services. Cheyenne has an abundant middle skills workforce, and therefore can be very competitive for these target sectors.

Please see attached excerpts from the Forward Greater Cheyenne report for more detail.

2. Describe how the Plan addresses the targeted market(s)?

The Company is a manufacturing company, and provides products and services to the biomedical industry.

3. Is there a list of current commercial and industrial vacancies available to prospective business?

Yes ☒ No ☐

Explain.

The Wyoming Center for Business and Economic Analysis updates quarterly a list of available commercial properties. This list can be found at <http://www.wyomingeconomicdata.com/commercial.asp>

4. How does the availability of the housing compare to the demand for housing should this project be successful? If necessary reference any applicable local housing statistics.

This Company represents a growth of 55 jobs in the first year that it is operational in Wyoming. According to data from *Economic Indicators for Greater Cheyenne: Annual Trends March 2019, Volume XXXV*, rental vacancy rates have dropped to 2.1% in the last year, which is rather low. However, in the same year the number of building permits for apartments and duplexes rose significantly from 28 in 2017 to 44 in 2018 in response to that increased demand. In total, these multi-family permits represented 250 units. Additionally, the average monthly number of residential units available for sale was 232 in the city of Cheyenne and 89 in the county. While the addition of the Company to the community puts an increased demand on the housing market, we feel that the market will be able to accommodate the needs of the employees.

5. Please describe previous grant/loan experience through the Wyoming Business Council Investment Ready Community Programs.

Cheyenne LEADS and Laramie County have partnered successfully together on multiple projects, namely the NDC Building, the LEADS Spec Building, the Swan Ranch Business Park, Projects Summit and Nephogram (Microsoft), Magpul, and Wyoming Malting.

SECTION VI: COMMITTED BUSINESS INFORMATION

(For Business Committed, Managed Data Center Cost Reduction, and Senior Care/Child Care Applications ONLY)

Business contact information:

Business Name:	WYTEC, LLC
Contact Person:	Susan Coll
Mailing Address:	1022 Airport Pkwy, Cheyenne, WY 82001
Phone:	(858) 442-3069
Fax:	
Email:	scoll@innovive.com
NAICS:	326199 (all other plastics product manufacturing)

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	Original jobs retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	2	1	\$37.00	\$21,578.50	\$ 230,880.00
Technical/Professional		1	\$57.69	\$21,578.50	\$ 119,995.20
Office/Clerical		1	\$	\$21,578.50	\$ 83,200.00
Sales			\$	\$	\$
Skilled Crafts	2		\$21.00	\$13,000.00	\$ 87,360.00
Other	49	11	\$16.00	\$8,333.33	\$ 1,797,120.00
TOTAL Year One	53	8	\$18.27	\$11,333.52	\$ 2,318,555.20

Year One Job Creation Table - STERILIZATION					
Position Type	Original jobs retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	1	1	\$37.00	\$21,578.50	\$ 153,920.00
Technical/Professional			\$	\$	\$
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$ 87,360.00
Other		6	\$16.00	\$8,333.33	\$ 1,996,800.00
TOTAL Year One	1	7	\$21.25	\$12,978.26	\$ 353,600.00

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

Year Two Job Creation Table					
Position Type	Original jobs retained & created Year 1	New jobs created Year 2	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	3		\$37.00	\$22,225.86	\$ 230,880.00
Technical/Professional	1		\$57.69	\$22,225.86	\$ 119,995.20
Office/Clerical	1		\$41.00	\$22,225.86	\$ 85,280.00
Sales			\$	\$	\$
Skilled Crafts	2	1	\$21.00	\$12,993.9	\$ 131,040.00
Other	54	0	\$16.00	\$10,414.86	\$ 1,797,120.20
TOTAL Year Two	61	1	\$18.33	\$11,492.15	\$ 2,364,315.20

Year Two Job Creation Table - STERILIZATION					
Position Type	# Jobs retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	2		\$37.00	\$22,225.58	\$ 153,920.00
Technical/Professional		1	\$57.69	\$22,225.58	\$119,995.2
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other	6	6	\$16.00	\$10,414.86	\$ 399,360.00
TOTAL Year Two	8	7	\$21.58	\$12,777.06	\$ 673,275.20

Year Three Job Creation Table					
Position Type	Original jobs retained & created Year 2	New jobs created Year 3	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	3	1	\$45.00	\$22,892.63	\$ 374,300.00
Technical/Professional	1	1	\$60.09	\$22,892.63	\$ 249,974.40
Office/Clerical	1		\$42.00	\$22,892.63	\$ 87,360.00
Sales			\$	\$	\$
Skilled Crafts	3	1	\$22.00	\$13,383.72	\$ 183,040.00
Other	54	6	\$17.00	\$10,727.30	\$ 2,121,600
TOTAL Year Three	62	9	\$20.43	\$12,076.36	\$ 3,016,374.40

Year Three Job Creation Table - STERILIZATION					
Position Type	# Jobs retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	2		\$45.00	\$22,892.63	\$ 187,200.00
Technical/Professional	1	1	\$60.09	\$22,892.63	\$249,974.40
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other	12		\$17.00	\$10,727.30	\$ 424,320.00
TOTAL Year Three	15	1	\$25.89	\$13,768.63	\$ 861,494.40

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

Year Four Job Creation Table					
Position Type	Original jobs retained & created Year 3	New jobs created Year 4	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	4		\$45.00	\$23,579.41	\$ 374,400.00
Technical/Professional	2		\$60.09	\$23,579.41	\$ 249,974.40
Office/Clerical	1		\$44.00	\$23,579.41	\$91,520.00
Sales			\$	\$	\$
Skilled Crafts	4	1	\$22.00	\$13,785.23	\$ 228,800.00
Other	60	6	\$17.00	\$11,049.12	\$ 2,333,760.00
TOTAL Year Four	71	7	\$ 20.21	\$12,349.02	\$ 3,278,454.40

Year Four Job Creation Table - STERILIZATION					
Position Type	# Jobs retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	2		\$45.00	\$23,579.41	\$ 187,200.00
Technical/Professional	2		\$60.09	\$23,579.41	\$249,974.40
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other	12		\$17.00	\$11,049.12	\$ 424,320.00
TOTAL Year Four	16		\$25.89	\$14,181.69	\$ 861,494.40

Year Five Job Creation Table					
Position Type	Original jobs retained & created Year 4	New jobs created Year 5	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	4		\$45.00	\$23,579.41	\$ 374,400.00
Technical/Professional	2		\$60.09	\$23,579.41	\$ 249,974.40
Office/Clerical	1		\$44.00	\$23,579.41	\$91,520.00
Sales			\$	\$	\$
Skilled Crafts	5		\$22.00	\$13,785.23	\$ 228,800.00
Other	66		\$17.00	\$11,049.12	\$ 2,333,760.00
TOTAL Year Five	78	0	\$ 20.21	\$12,349.02	\$ 3,278,454.40

Year Five Job Creation Table - STERILIZATION					
Position Type	# Jobs retained	# of Jobs Created	Average Wage-per hour	Average Cost of Benefits	Annual Net Wages (all jobs*wages *2080 hrs)
Mgmt/Administrative	2		\$45.00	\$23,579.41	\$ 187,200.00
Technical/Professional	2		\$60.09	\$23,579.41	\$249,974.40
Office/Clerical			\$	\$	\$
Sales			\$	\$	\$
Skilled Crafts			\$	\$	\$
Other	12		\$17.00	\$11,049.12	\$ 424,320.00
TOTAL Year Five	16		\$25.89	\$14,181.69	\$ 861,494.40

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

Healthcare, PPL, Workers Comp, and 401K

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

Current median wages may be found at:

<http://doe.state.wy.us/LMI/LEWISSept2017ECI/toc000.htm>

Specific wages – not generalizations.

According to Wyoming Occupational Employment and Wages September 2018, Laramie County Mean Wage is \$49,131 (\$23.62/hr), and the Median Wage is \$39,844 (\$19.16/hr).

Most of the positions for the Company will pay below the county mean and median wages, as the basic laborer will be paid on average \$14/hr -\$17/hr. However, the management, technical/professional, and skilled labor positions will be paid at or above the median wage. As

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

you can see in the tables above, the average wage per hour across all professions increases over the years. In the first year with total positions, the average wage is \$18.62. However, by year five, the jobs increase to 88 and the average wage increases to \$21.17.

SECTION VIII: BUDGET INFORMATION

PROJECT BUDGET - 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. A clear budget statement of the source of all funds needed to complete the project. (This includes total eligible project costs and other ineligible project costs.)

Part A: Eligible Project Costs

Eligible Project Costs	
1. Land, structures, rights-of-way, appraisals, etc.	\$875,000
2. Architectural and engineering fees	\$225,000
3. Other (surveys, tests, etc.)	\$ 45,000
4. Project inspection fees	\$
5. Site work	\$600,000
6. Demolition and removal	\$
7. Construction	
a. Electrical Systems (*)	\$450,000
b. Mechanical, Plumbing, HVAC Systems (*)	\$427,000
c. Landscaping (*)	\$45,000
d. Foundation and/or Structural Framing System (*)	\$980,000
e. Interior Finishes (*)	\$1,845,000
f. Fire Protection (*)	\$164,000
g. Remediation (*)	\$0
h. Other (*) – please specify	\$674,000
8. Miscellaneous/Other (Please explain in detail on additional page(s))	\$
9. Subtotal (sum of lines 1 through 8)	\$6,330,000
10. Contingencies	\$545,500
Total Eligible Project Costs	
11. Total Eligible Project Costs Use this amount for Part B, Number 1 and as the Total Eligible Project Costs as listed on the cover sheet.	\$6,875,500

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

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>				\$6,875,500	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 pending)	or	Date Approval	of	Cash Amount	
BRC Loan	pending		6/20/19		\$3,000,000	
Innovive	approve		3/26/19		\$500	
					\$	
Total Cash Match					\$3,000,500	2a
b. In-kind Match. List in-kind contribution types, descriptions, sources and values. These amounts should also be reflected in Part A: Project Costs. Attach Statements of Intent.						
Description	Source	Value				
Example: Road Grading	City Employee	40 hrs @ \$15/hr = \$600				
Land	Cheyenne LEADS	\$875,000				
					\$	
					\$	
Total In-kind Match					\$875,000	2b
c. Total Local Match (Sum 2a and 2b)					\$3,875,500	2c
3. Match Percentage (2c divided by 1) Category 1 Applicants: Business Committed/Community Readiness match of 10% of Total Project Cost. Half the match must be cash. Community Enhancement match of 25%. Half of match must be cash. Planning match of 25%. Match must be all cash. Category 2 Applicants: Business Committed/Community Readiness match of 5% of Total Project Cost. Half the match must be cash. Community Enhancement match of 20%. Half of match must be cash. Planning match of 25%. Match must be all cash. See: www.wyomingbusiness.org/matchcalculator					56.37%	
4. Business Ready Community (BRC) Request (Subtract 1 - 2c) <i>This is the amount of money you need to complete the project.</i>					\$3,000,000	

Part C: Verification of Project Cost

A qualified engineer's or architect's verified 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 the purchase of property with requested grant funds, the applicant must provide a professional appraisal of the property. If property is being used as an in-kind match, the value may be determined by a market analysis prepared by a licensed realtor.

Part D: 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
Sterilization equipment & bunker	\$7,900,000
Equipment - other	\$3,225,000
TOTAL Ineligible project costs	\$11,125,000
2.. Local Contribution Toward <i>Ineligible</i> Project Costs (if applicable)	
Source of Funding	Amount
Wyoming Large Loan Fund	\$7,900,000
Internal and bank loan	\$3,225,000
TOTAL Source of Funding for Ineligible Project Costs	\$11,125,000

Part E: Total Budget

Total Eligible Project Costs	\$6,875,500
Total Ineligible Project Costs	\$11,125,000
Total Budget	\$18,000,500

SECTION IX: REVENUE RECAPTURE PLAN (if applicable)

The intent of the revenue recapture plan is to ensure a portion of 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 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 minimum of twenty-five percent (25%) of net revenue generated must be reimbursed to the BRC fund up to the original grant amount of the project. Revenue recapture requirements may be satisfied by repayment of a BRC loan or via revenue recapture payments unless otherwise prohibited by governmental rules or regulations.

- All funds recaptured at the local level shall be placed in a segregated economic development account.
- No more than fifty percent (50%) of local recaptured may be used for operational expenses of an economic development organization/division if matched dollar-for-dollar by local funds.
- Revenue recapture must be repaid to the BRC fund annually or per a schedule agreeable to Wyoming Business Council staff.

A plan must be designed to:

- Project and identify the revenue streams from the project;
- Account for the 25% WBC reimbursement;
- Prioritize economic development initiatives to be paid for with the revenue while allowing the community flexibility to respond to opportunities;
- Specifically discuss how the recaptured fund will be utilized;
- Discuss how these recaptured funds will be managed;
- Include an accounting of existing revenue recapture funds in the community, if applicable, (whether with the city, town, county or JPB), explain how those funds are being used, if they are used to fund this project, and if not, why;
- The Revenue Recapture Plan must be signed and dated by the Chief Elected Official.

SECTION X: PERFORMANCE MEASURES

The performance measures 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.

Complete the chart below for each Measure that apply to this project.

Return on Investment and Additional Performance Measure “Quantity” should be in the following format:

- a number,
- percentage, or
- currency as noted on each measure.

Project Infrastructure “Quantity” should be in the following format:

- number of acres,
- building construction/renovation in “square-feet”,
- water and/or sewer line in “linear/lineal-feet”,
- and roads in “feet” and/or mile(s) as applicable.

EXAMPLE OF PERFORMANCE MEASURES:

City of ABC - Acme Manufacturing			
Performance Measures	Measure	Quantity	Notes
	Businesses Assisted	1	Acme Manufacturing
	Return on Investment	4.03%	
	Loan Repayment	\$ 252,026	10 year term, 2% interest
	Revenue Recapture	\$ 830,670	25% of building sale (estimated)
	County Median Wage	\$ 14.07	
	Median Wage of Jobs Created	\$ 21.00	
	Jobs to be Created (3 Year Projection)	50	
	Jobs to be Retained	25	
	Additional Investment	\$1,000,000	Equipment and furnishings
Project Infrastructure	Acres Developed	5.62	
	New Building Construction	15,000 sf	
	Existing Building Construction	0	
	Water	0	
	Sewer	0	
	Road	1,500 ft	Connector road to entrance of site

Performance Measure Chart

{PROJECT IVY}			
Return on Investment Performance Measures	Measure	Quantity	Notes
	Return on Investment	(%)	Determined by Regional Director
	Job Creation (Years 1-5)	88	Full Time Equivalents
	Median Wage of Jobs Created	\$18.62	This is for Yr2 (2020)
	County Median Wage	\$19.16	
	Jobs to be Retained	(#)	
	Estimated Cap Ex (Year 1)	(\$875,000)	
	Estimated Cap Ex (Year 2)	(\$10,250,000)	This is assuming the Large Loan fund is approved, otherwise this CAPEX moves to Yr 3-5
	Estimated Cap Ex (Year 3)	(\$)	
	Estimated Cap Ex (Year 4)	(\$)	
	Estimated Cap Ex (Year 5)	(\$)	
	Year 0 Payroll	(0)	
	Estimated Payroll Increase (Year 1)	48%	Total annual payroll \$2,672,155 Phase 1 & 2
	Estimated Payroll Increase (Year 2)	14%	
	Estimated Payroll Increase (Year 3)	28%	
	Estimated Payroll Increase (Year 4)	7%	
	Estimated Payroll Increase (Year 5)	0%	
	Estimated Taxable Sales (Year 1)	\$18,447,384	These do not include
	Estimated Taxable Sales (Year 2)	\$20,292,122	Sales from sterilization
	Estimated Taxable Sales (Year 3)	\$22,321,334	
	Estimated Taxable Sales (Year 4)	\$24,553,461	
	Estimated Taxable Sales (Year 5)	\$27,008,814	
Additional Performance Measures	Businesses Assisted	(1)	
	Loan Repayment	\$3,000,000	
	Revenue Recapture	\$7424,601	
	Additional Investment	\$10,000,000	
Project Infrastructure	Acres Developed	(#)	
	New Building Construction	57,000	SQFT
	Existing Building Construction	(#)	SQFT
	Water	(#)	LF
	Sewer	(#)	LF
	Road	(#)	LF

SECTION XI: 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 loan may be used to provide additional funding in excess to the maximum BRC award amount and/or the full or partial funding of the required match.

Any loan shall be a ‘non-recourse’ loan that is secured by pledge of collateral, typically real property. If the borrower defaults, the Council can seize collateral, but will not seek any further compensation from the borrower. A Special Assistance loan may be used to satisfy the required match or a portion of the required match.

Please note the following:

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

All origination fees, loan documentation fees, appraisal, filing fees, and any additional fees will be the cost of applicant. Interest rate will include a maximum of a 0.5% servicing fee depending on the complexities of the loan structure.

The loan to value will be determined on a case by case basis. For projects that generate lease or sales income, a maximum LTV of 85% will be considered.

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

- **Proposed loan terms and interest rate;**
Principal: \$3,000,000
Term: 20 years
Interest rate: 2%
- **An additional resolution passed by the applicant stating the method of repayment and proposed security for the loan;**
Attached
- **A summary of the applicant’s total investments and cash balances for the two preceding years (Complete the chart in this section);**
See chart
- **A detailed description of the project to be financed, including all costs to be funded and a specific explanation of how the project satisfies the criteria set forth in Statutes;**

See Section II: “Project Information” and architect’s floor plan and rendering for project description and visual information. Section VIII: “Budget Information: Part A: Eligible Project Costs” shows all of the costs to be funded.

- **Collateral Description;**
 - **Complete collateral description inclusive of legal description on pledged assets, documented estimated value, guarantees, letters of credit, and any other proposed security;**

The collateral for the loan is the land and the building to be constructed. The parcel is Cheyenne Business Parkway, 3rd filing: Lot 7, Block 2, with an estimated value of \$875,000 based on the Market Opinion from the realtor. The value of the building is \$6M according to the architect’s estimate.
 - **Preliminary title commitment on proposed real estate collateral is required with the application;**

NA – Cheyenne LEADS owns the land the building will be built on.
 - **Determination if real estate collateral is subject to federal flood regulations; including a federal floodplain map and the identified location of the proposed collateral. If necessary, flood and hazard insurance will be required at the expense of the borrower;**

The property is not located in a federal floodplain – see attachment “Floodplain Map.”
 - **A statement from borrower concerning known environmental contamination or issues of facilities and underlying real property associated with the project;**

There is no known environmental contamination nor are there other concerns with previous use of the property. The property was in agricultural use prior to being developed into the Cheyenne Business Parkway business park.
- **For the Council to determine the ability of the applicant to repay a loan and to aid the Attorney General in evaluating the legality of the proposed indebtedness, an applicant shall provide an annual budget for the preceding and current fiscal years and a completed financial statement provided on a “General Financial Information” form provided by the Council staff, that includes, but is not limited to the following information:**
 - **Assessed valuation for the current and two (2) preceding fiscal years;**
 - **Total bonded and non-bonded indebtedness, including outstanding principal balance, interest rate, and remaining term;**
 - **Total mills levied within the jurisdiction of the applicant for the current and two (2) preceding years: and, a breakdown of the mill levy for the current fiscal year;**

- **Sales and use tax imposed within the jurisdiction of the applicant;**
- **A summary of the applicant's total investments and cash balances for the two (2) preceding years.**

See table below.

- **Bylaws, resolutions, operating agreement of tenant in the event the loan project will create a lease or sales revenue stream (if applicable);**

See attached bylaws of Cheyenne LEADS and business plan of the Company which contain an operating plan.

- **Copy of the proposed lease in the event the loan project will create a lease or sales revenue stream;**

See attached lease agreement.

- **Three years of financials for both the applicant and all related parties. Audited or CPA-prepared statements are preferred;**

See attached financial reports from Laramie County and Cheyenne LEADS. Also, see attached business plan for WYTEC and financial statements from Innovive.

- **A balance sheet and projected cash flow for the project for the anticipated term of the loan evidencing ability to repay the loan;**

The financials for WYTEC and Innovive have been provided to the Wyoming Business Council. The last three audited financials for Cheyenne LEADS are provided in this grant application. The Lease agreement is also provided. These documents illustrate how the business sales of the Company, as well as the payments for the lease agreement, can meet the obligations to repay the loan. If the Company terminates the lease agreement early, LEADS has the financial standing to continue to repay the loan.

- **Notice and identification of any threatened or pending litigation involving the anticipated project or property offered as collateral and/or the applicant;**

None known.

- **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;**
- **If 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.**

See attached letter.

Should an applicant be awarded a BRC loan, the applicant must 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.
Lease payments from the tenant (WYTEC) to the building owner (LEADS) are to be passed on to the County as revenue to service the debt.

2. List all sources of proposed security for the loan.
Proposed security is to be a mortgage on the building owned by LEADS with the County as the mortgagee.

3. Complete following General Financial Information Form.

<i>General Financial Information Form for BRC Loan Requests</i>			
Financials prepared by: Debra Lee, Laramie County Clerk			
Date: March 20, 2019			
Entity: Laramie County, WY			
Tax ID Number 83-6000111			
GENERAL FUND ANALYSIS	Current FY	Previous Two FY's	
	FY : 2019	FY : 2018	FY : 2017
REVENUES			
Taxes	(Estimated)	(Actual)	(Actual)
Local Property Taxes	14,900,000	13,619,404	13,053,600
Local Sales Tax *	8,100,000	7,689,010	6,774,277
Other Local	3,100,000	3,078,564	3,014,456
Intergovernmental Revenues	12,300,000	12,087,409	11,184,879
Other	6,100,000	5,675,585	4,882,104
EXPENDITURES			
General Gov't.	13,100,000	12,526,492	12,148,594
Physical Security			
Other	22,200,000	21,132,331	20,270,288
ASSESSED VALUATION	1,664,944,741	1,449,087,507	1,391,787,844
TOTAL MILLS LEVIED	12	12	12
Provide breakdown of the mill levy distribution for this FY	10.0 General County 2.0 County Library		
TOTAL INVESTMENTS	34,917,495		
TOTAL CASH BALANCES	4,300,000		
	Current FY 2019		

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

TOTAL BONDED AND NON-BONDED INDEBTEDNESS	
Principal Balance	
Interest Rate	
Remaining Term	
SALES AND USE TAX LEVY	*1% General Purpose

APPLICATION CHECKLIST

The Application Checklist will be utilized by the Regional Director to assess the completeness of an application. Applicants are encouraged to make a copy of the Application Checklist for their personal use while completing an application.

- ☒ **Business Plan.**
- ☒ **Complete Application.** All questions must be fully answered, and all required documentation included. Incomplete applications will either be tabled or sent back to the applicant for resubmittal at a different time.
- ☒ **Secured Local Match.** See the chart on page ii for the required match amounts. ***In-kind match must meet the criteria for eligible project costs.*** Examples of in-kind contributions include: infrastructure, labor, materials, and real estate. Attach an explanation of valuation for each item and any supporting documentation (i.e., appraisals, wage rates, market value, etc.)
- ☒ **Statements of Intent** from each donor.
- ☒ **Economic Impact Study or equivalent impact study.** See Regional Director.
- ☒ **Financial Information for Loans.** For applicants requesting BRC loans, additional financial information is required. (See Section XI of the application.)
- ☒ **Attach verification of project costs.**
Appraisal, engineer/architect's estimates, etc.
- ☐ NA Verified Structural Analysis.
- ☐ NA Appraisals, if applicable.
- ☒ **Public hearing notice, public hearing minutes, and any additional public engagement processes.**
- ☒ **Resolution(s) of Support and minutes.**
- ☒ **Certifications, if applicable.** (Joint Powers Board, DDA, URA, EDO/CDO)
- ☒ **Site information.**
- ☒ **Zoning documentation.**
- ☒ **Two (2) Digital photographs. (jpg, preferable)**
- ☒ **Statement that the Applicant will Follow State Procurement Standards Inclusive of W.S. § 15-1-113 and W.S. § 16-6-101, et seq.**
- ☒ **Acknowledgement that the Wyoming Preference Act (Wyoming State Statute § 16-6-201 through 16-6-206) will be adhered to throughout the project.**

BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

- ☐ NA Statement that the Applicant will list facility/land on www.wyomingsites.com
- ☐ NA Workforce recruitment and/or training program, if applicable.
- ☒ **Community and Economic Development Goals.** Relevant portions of plans only.
- ☐ NA WYDOT Letter of Acknowledgement, if applicable. The project will take place in a public right of way.
- ☒ **Contingency/Development Agreement, if applicable. (final draft or executed copy only).**
- ☒ **Attach a Lease Agreement, if applicable (final draft or executed copy only).**
- ☒ **Attach an Operation and Maintenance Plan, if applicable (final draft or executed copy only).**
- ☐ NA Enhancement Projects only. Priority listing.
- ☒ **Revenue Recapture Plan, if applicable. (Final draft or executed copy only).** Section X. Table of existing revenue recapture.
- ☒ **Loan Documentation.**
- Resolution specific to the loan.
 - Environmental requirements.
 - Federal flood regulations.
 - Guarantees, letters of credit, proposed security
 - Applicant's attorneys letter.
 - Wyoming Constitution Affirmation
 - Assessed valuation, indebtedness, levied mills, sales/use tax imposition, investments/cash balances.
- ☐ NA Child Care projects only. Address all the items in Section XII of the application.
- ☐ NA Senior Care projects only. Address all the items in Section XIII of the application.
- ☐ NA Projects w/ Private Developer. Explanation of need for public assistance.
- ☐ NA Managed Data Center Cost Reduction Projects. Section IX.
- a. Evidence for the support of a Tier II, Tier III or Tier IV data center.
 - b. Attach eligible projected utility costs.

Regional Director Signature

Date