



EDCC
KNOWLEDGE
NETWORK

Virtual Series & Podcasts

Best Practices for Business Incentives

DEC 11, 2024

10 - 11:30 a.m.

*Shape effective,
impactful incentive
programs that
foster sustainable
economic growth
in Colorado*



Welcome! Thank you for attending today's session.

While we wait for attendees to join, please introduce yourself in the chat section.

Include your:

- Name
- Org/company
- County you live/work in

Thank you!



@EDCofCO | #KnowledgeNetwork | #EDCCEvents



Kim Woodworth

Executive Director, Economic Development
Council of Colorado (EDCC)




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Housekeeping items:

- All are muted for the general session for recording quality purposes.
- Ask questions! Type them into the CHAT section at the bottom of your screen.
- Provide your name and email address along with your question for follow up after session.
- Send questions to bobbi.blank@EDCOnline.org if you have questions after today's session.
- Links to the recording, presentation, and follow up materials will be provided to today's attendees and will be emailed to you.
- And finally, follow today's discussion on our social media outlets @EDCofCO, #KnowledgeNetwork, #EDCCEvents and our guests.



@EDCofCO | #KnowledgeNetwork | #EDCCEvents



A statewide, membership based, industry association that supports economic development efforts across Colorado.

- Provide education, tools & resources, advocate for sound policy in support of economic development
- We are rural and urban, public and private-sector, for profit and not-for-profit, and include individual communities, counties and regional organizations, local and state government, chambers of commerce, universities and private industry.

Who is EDCC?



Knowledge Vault

EDCC's Knowledge Vault is a virtual arsenal of valuable economic development related information that helps advise, educate, and stimulate economic development efforts across Colorado. The Vault is packed full of the latest trends, best practices, case studies, and near-term solutions to Colorado's biggest issues delivered by thought leaders across Colorado and beyond. As a member benefit, members can access this information anywhere, at any time.

<https://edcconline.org/knowledge-vault/>

Categories

Search



THOUGHT LEADERSHIP PAPER
Mapping the Supply Chain
Supply chain disruptions have been a key headline for more than two years. From electronics, to automobiles, baby formula, steel and toilet paper, we've experienced global shortages of the things that we use and expect everyday. At a...
[Read more...](#)



RESOURCES & WEBINAR
Mapping the Supply Chain
Thanks to disruptions and shortages, the term supply chain has become an everyday topic of conversation. But what exactly is the supply chain? How do you define it, conceptualize it, respond to it, and what resources are available to assi...
[Read more...](#)



RESOURCES & WEBINAR
Onboarding New Elected Officials & Leadership
If there was one lesson that came out of the pandemic, the power of collaboration and connectivity has led to incredible advancements in today's economy. EDCC continues its tradition of fostering a network of economic development...
[Read more...](#)



RESOURCES & WEBINAR
Informational Webinar – Opportunity Now Colorado Grant Program
HB22 - 1350 is an \$85 million program that provides seed and scale awards to applicants across Colorado. EDCC teamed up with Colorado Succeeds, Colorado Office of Economic Development and International Trade (OEDIT), and the...
[Read more...](#)

2024 Events Calendar

<https://edcconline.org/events-calendar>

All EDCC Events have been recognized by IEDC as CEcD Recertification Events.

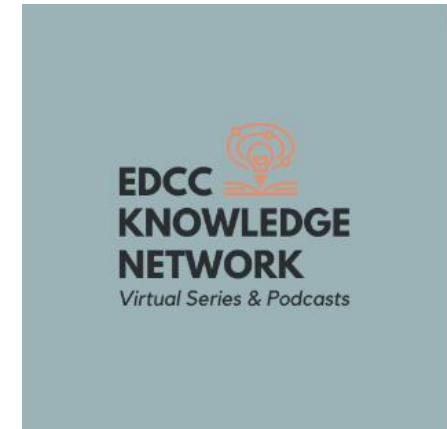
2025 Events & Programming
will be announced soon!



Legislative Luncheon
Jan. 23, 2025
First Baptist Church of
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**Drive | Lead | Succeed
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Legislative Luncheon & Day at the Capitol

First Baptist Church of Denver

Jan. 23, 2025



11:30 – 1:30 p.m. | Legislative Luncheon
*(intended for Economic Development Professionals,
Stakeholders, and Legislators)*



1:30 – 3:30 p.m. | Day at the Capitol
*Demystifying the legislative & testimonial process
(intended for our Economic Development Professionals
& Stakeholders)*



Scan the QR Code or Follow Links

- Registration is live!
<https://edconline.org/legislative-luncheon>
- Sponsorships are available
<https://edconline.org/product/legislative-luncheon-sponsorship-opportunities>

LEGISLATIVE LUNCHEON &
DAY AT THE CAPITOL

JANUARY 23 DENVER

FIRST BAPTIST CHURCH OF DENVER
1373 GRANT ST, DENVER





Professional
Development



Colorado Basic Economic Development Course

June 9-13, 2025
Denver Metro Chamber of Commerce

Registration:
EDCC Members - \$645
Non-members - \$699

<https://edconline.org/2025-basic-economic-development/>

Why Join EDCC?

<https://edcconline.org/join>



Connect with Colorado's Key Leaders



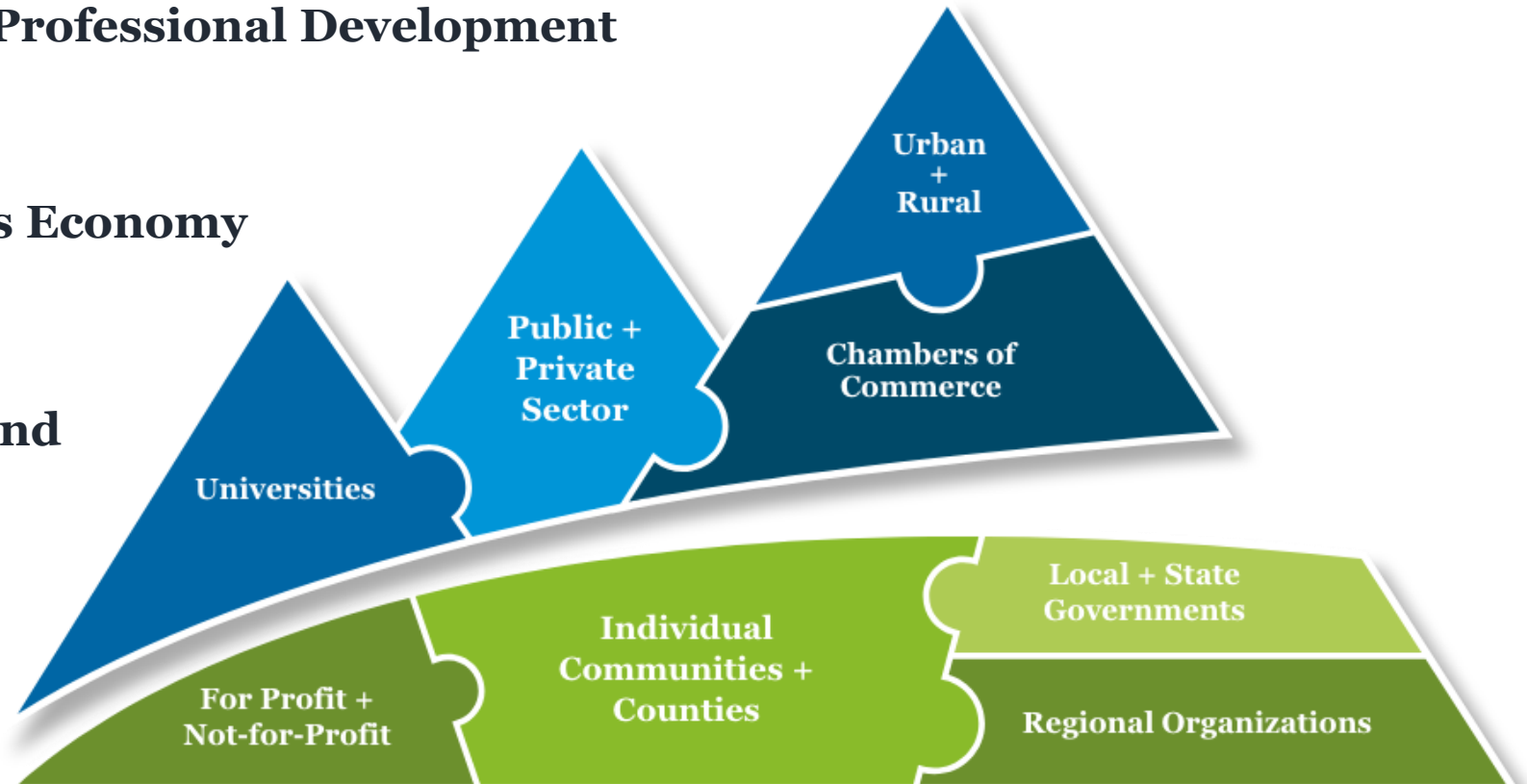
Exclusive Resources & Professional Development



Advocate for Colorado's Economy



Stay Engaged Year-Round





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- Shannon Hein, City of Ft. Collins – Co-Chair
- Tyler Purvis, CEcD, City of Brush! – Co-Chair
- Kate Caldecourt, Strategy Architect
- Marc Dettenrieder, Elbert County
- Robin Fleischmann, City of Golden
- Cecilia Harry, SizeUP
- Sherry Hoffman, Colorado Springs Chamber & EDC
- Steve Jozefczyk, Grand Junction Economic Partnership
- Adam Krueger, CEcD, City of Thornton
- Sara Lobato, El Paso County
- Jill Mendoza, CEcD, Town of Superior
- Laura Moody, City of Longmont
- Wendi Nafziger, CEcD, City of Thornton
- Sasha Nelson, Economic Catalysts/Econ Dev Recovery Corp.
- Matt Nuñez, OEDIT
- Candace Payne, East Council of Governments
- Seth Pruett, Colorado Springs Chamber & EDC
- Brian Rose, Region 9 Economic Development District
- Mike Scholl, Ayres Associates Inc
- Stephanie Troller, CEcD, City of Westminster
- Shelby Wood, City of Westminster
- Vanessa Zarate, City of Louisville



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- Tom Bailey, Xcel Energy
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- Steve Boice, CHFA
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- Kristin Clifford-Basil, Morgan County
- Bill Craighead, UCCS
- Ashely Edinger, Rocky Mountain Partnership
- Emily Fay, Denver Economic Development and Opportunity
- Mike Fitzpatrick, Business Intelligence Center, CO Secretary of State
- Jennifer Hagan-Dier, Manufacturer's Edge
- Bryce Jones, OEDIT
- Tim Komarek, CSU
- Brian Lewandowski, University of Boulder - Business Research Division
- Heather Otter, Region 9
- Tiffany Pehl, AGNC
- Katie Plutz, El Paso County
- Rachel Rogers, Fort Collins, NoCO
- Dan Salvetti, OEDIT
- Trent Thompson, Economic Development Administration



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Jill Mendoza, CEcD

Economic Development Manager

City of Superior



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Business Incentives Best Practices Survey Report

Identifying Effective Strategies for Economic Growth and Community Impact

The results emphasize the need for a balanced approach combining financial and non-financial incentives. Financial tools like grants and rebates remain the backbone of economic development, but non-financial support enhances their reach and effectiveness. By addressing identified challenges—such as funding constraints and outreach gaps—municipalities and counties can expand their impact, particularly in underserved areas.

Targeted adjustments, such as tying incentives to community-focused metrics and leveraging partnerships, will maximize ROI and foster inclusive economic growth, aligning closely with the overarching goals of this research.

Report available at: <https://edconline.org/data-resources>

DECEMBER 6, 2024



BUSINESS INCENTIVES BEST PRACTICES SURVEY REPORT

Identifying Effective Strategies for Economic Growth and Community Impact

PRESENTED BY Economic Development Council of Colorado (EDCC)

PREPARED FOR EDCC Members and Stakeholders

ABSTRACT

This report explores the use of business incentives by municipalities and counties, identifying best practices, challenges, and opportunities for maximizing return on investment (ROI) while addressing economic disparities. It provides actionable recommendations to enhance the implementation and impact of financial and non-financial incentives across diverse communities.



**Sarah
Crosthwaite,
MPA**

Economic
Development
Manager

Town of
Johnstown



**Paula
Mehle, AICP,
MPA**

Director of
Economic
Development &
URA

Town of
Firestone



**Councilman
David
Woodruff**

City of Durango



**Alison
Wakefield**

Manager, Fiscal
and Economic
Policy, State
Fiscal Health

The Pew
Charitable
Trusts





Best Practices for Business Incentives in Colorado



FIRESTONE URBAN RENEWAL AUTHORITY



- SOUTHERN PLAN AREA
- NORTHERN PLAN AREA
- CENTRAL PLAN AREA
- BIGHORN PLAN AREA
- FIRESTONE TOWN LIMITS

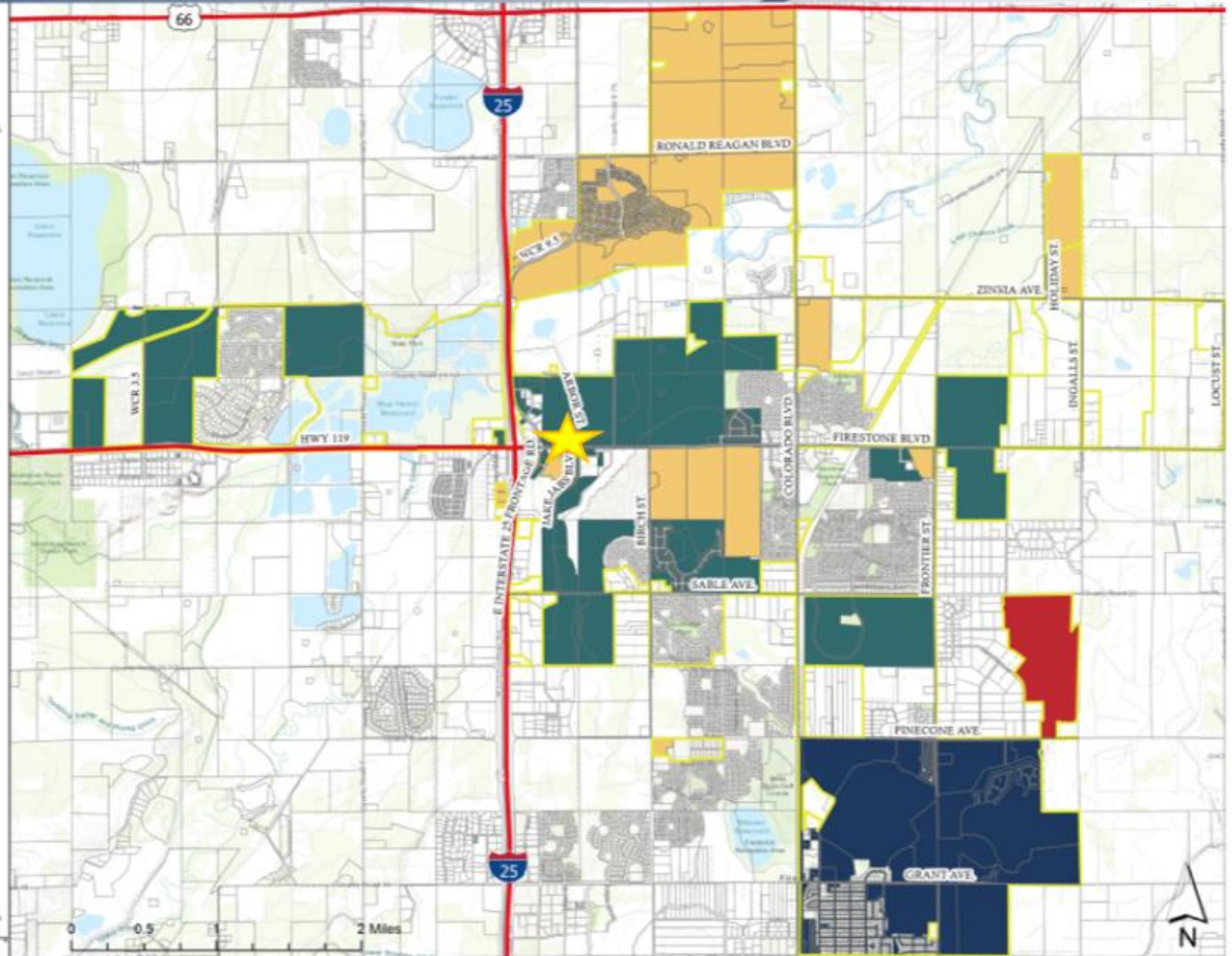


TOWN OF FIRESTONE
GEOGRAPHIC INFORMATION SYSTEMS
P.O. BOX 300
FIRESTONE, CO 80520

FOR MORE INFORMATION PLEASE VISIT:

<https://gis-firestoneco.hub.arcgis.com/>

DISCLAIMER:
This map is not a survey and should not be used as a survey. Road right-of-way are approximate. The map is
based on a subset of data from the Town of Firestone's Geographic Information System (GIS) database.
The Town of Firestone makes no claims, no representations, and no warranties, express or implied, concerning
a warranty (express or implied), the reliability or the accuracy of the GIS data and GIS data products
created by the Town. The Town disclaims the liability of any user of such data.





PREPARED BY: FURA ENGINEERING & ARCHITECTURE, 11000 E. FRONTAGE BLVD., SUITE 100, FIRESTONE, CO 80424
 DATE: 08/20/2024
 PROJECT: DEL CAMINO JUNCTION, ALTERNATE 'C' CONCEPT PLAN, FIRESTONE, CO

- RIGHT-OF-WAY OUT
- EXCESS
- FULL MOVEMENT ACCESS
- FUTURE ACCESS LOCATION



DEL CAMINO JUNCTION
ALTERNATE 'C'
CONCEPT PLAN
 FIRESTONE, COLORADO

NO.	DESCRIPTION	DATE	BY	CHECKED BY

Incentive Points

- Sales Tax Generating – limit no more than 2 pad sites may be initially developed for non-sales tax generating uses; multi-tenant building – initial tenants minimum 50% sales tax generating tenants
- Incentive is Phased
 - Phase 1 – Construction Acceptance
 - Phase 2 - \$7 million total taxable sales
 - Phase 3 - \$9 million total taxable sales
 - Maximum \$6.5M in rebate of TIF generated from properties in the incentive above base set at the time agreement negotiated
- Reporting
 - Monthly report of contacts with retailers
 - Insurance – insuring Town and FURA
 - Annual report to Assessor of improvements
 - Property Taxes Paid – *Some lots are no longer owned by the developer*
- Tracking
 - Property tax values, Mills, Assessments
 - Sale tax – *Statutory Town – not self-collect*



Paula Mehle, AICP, MPA

pmehle@firestoneco.gov

Direct 303-531-6265

www.firestoneco.gov

Connect -





Q&A Session

Feel free to enter questions into the chat section or raise your hand. This is an interactive session designed to support you!



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- Please take a moment and tell us how we did!
 - **Survey link in chat section...**



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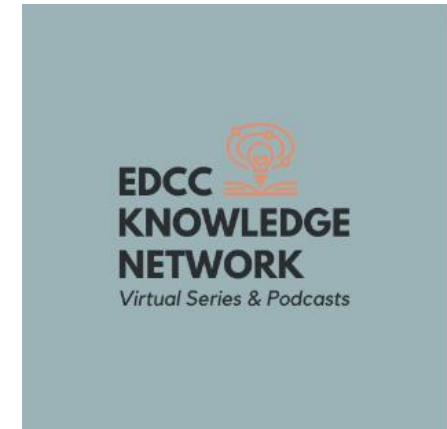
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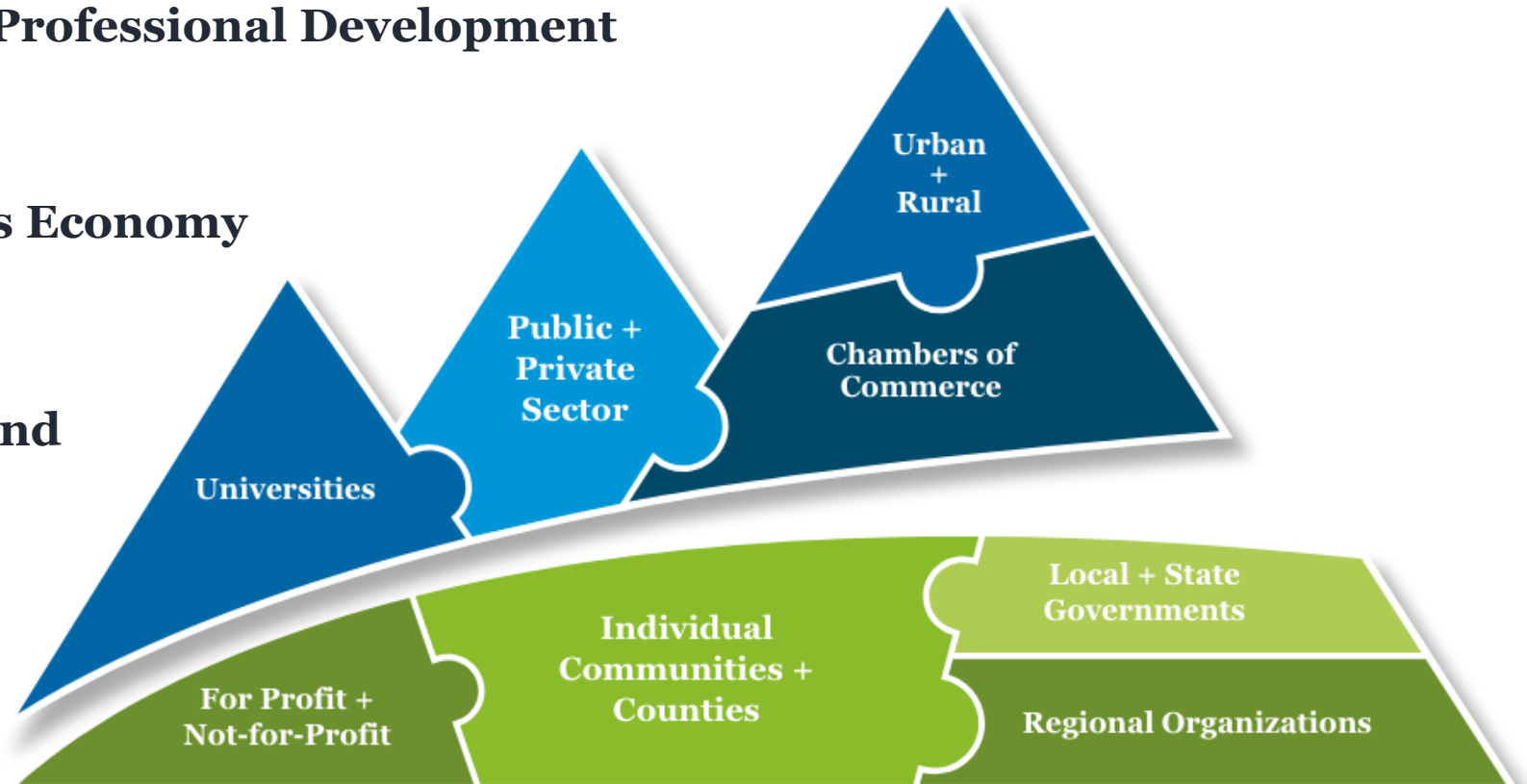
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