



Business Ready Community
Portfolio Overview
2003-June 2019

www.wyomingbusiness.org

INCREASING WYOMING'S PROSPERITY

Program Results

- **Jobs:** 5,020 jobs created plus an additional 572 jobs projected from active projects
- **Capital:** \$3.53 of private capital investment leveraged for every \$1 of BRC funds invested. Over \$1.45 billion of private capital has or is anticipated to be invested
- **Projects:** 396 projects in 23 counties awarded as BRC grants or loans. \$410.5 million in BRC funding.
- **Acres:** 8,018 acres of land developed, plus another 473 acres currently under construction. 5,290 acres are developed business parks; 59% of all BRC funded business park acreage is currently owned or occupied by businesses
- **Revenue:** Over \$7.8 million recaptured back to the program from principal and interest repayments on BRC loans and revenue recapture
- **Buildings:** Over 1.7 million square feet of building space developed, plus an additional 325,000 square feet under construction. 304,502 square feet of this space was built for business attraction; this space is 59% occupied
- **Roads:** Over 109 linear miles of road completed, plus an additional 8.5 linear miles under construction
- **Water/Sewer:** Over 156 linear miles of water and sewer line installed, plus an additional 8.9 linear miles under construction

Business Ready Communities 101

Guiding Principles

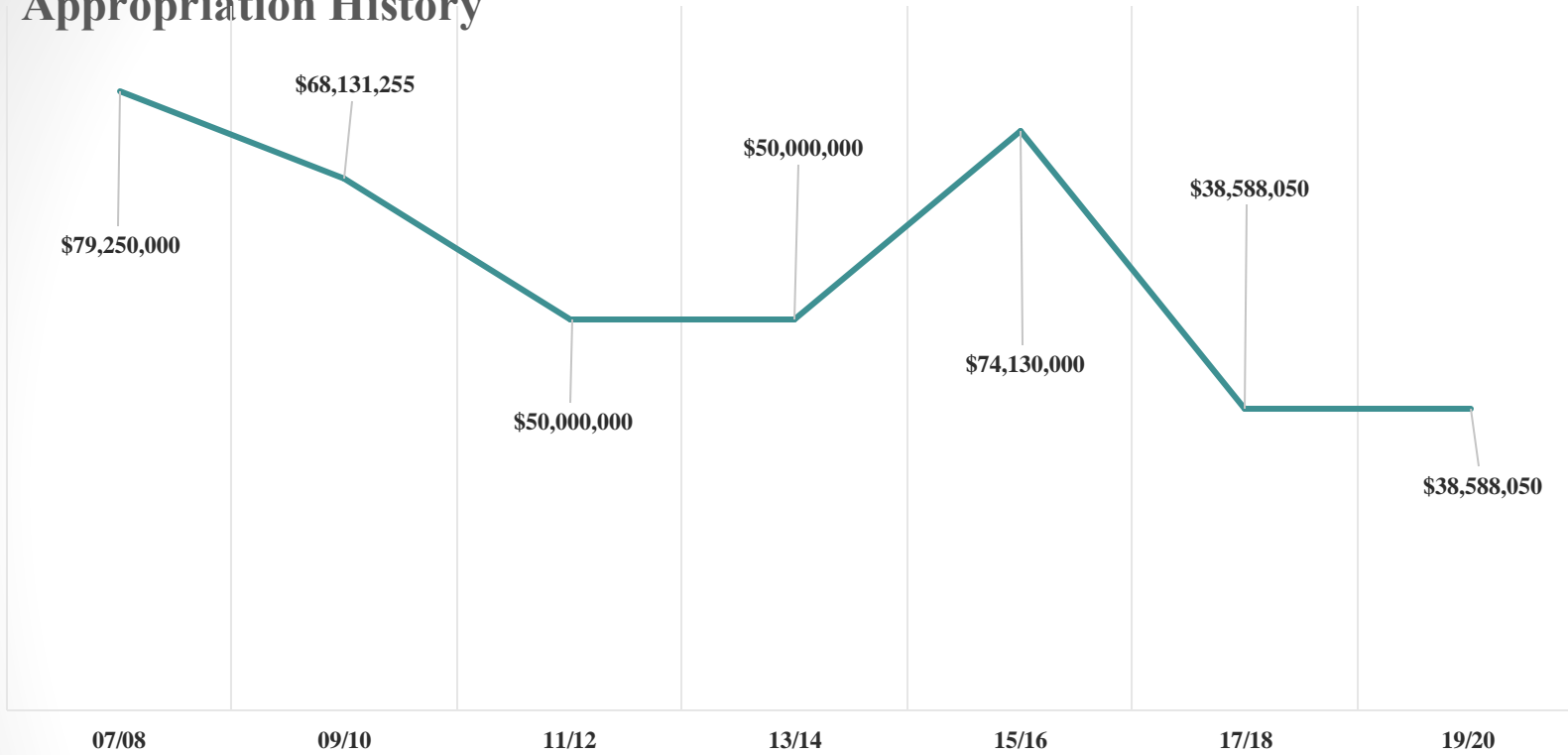
- Support to **Wyoming's communities** that are diverse in size, resources and economies
- Focus Business Ready Community funding on projects that will **lead to sustainability** of the program and local economic development efforts
- Support projects that will **help people, families and communities 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

Program Types

- **Business Committed** projects assist businesses committed to start-up, expand, locate or retain jobs in the community.
- **Community Development (Readiness)** projects allow communities to build infrastructure for potential new business development under a specific strategy or plan of action.
- **Community Development (Enhancement)** projects improve community's aesthetic character or quality of life to make the area more attractive for business development or workforce attraction and/or retention under a specific strategy or plan of action.
- **Planning** projects create or further develop community economic development strategies and outline an implementation.

BRC Funding

Appropriation History

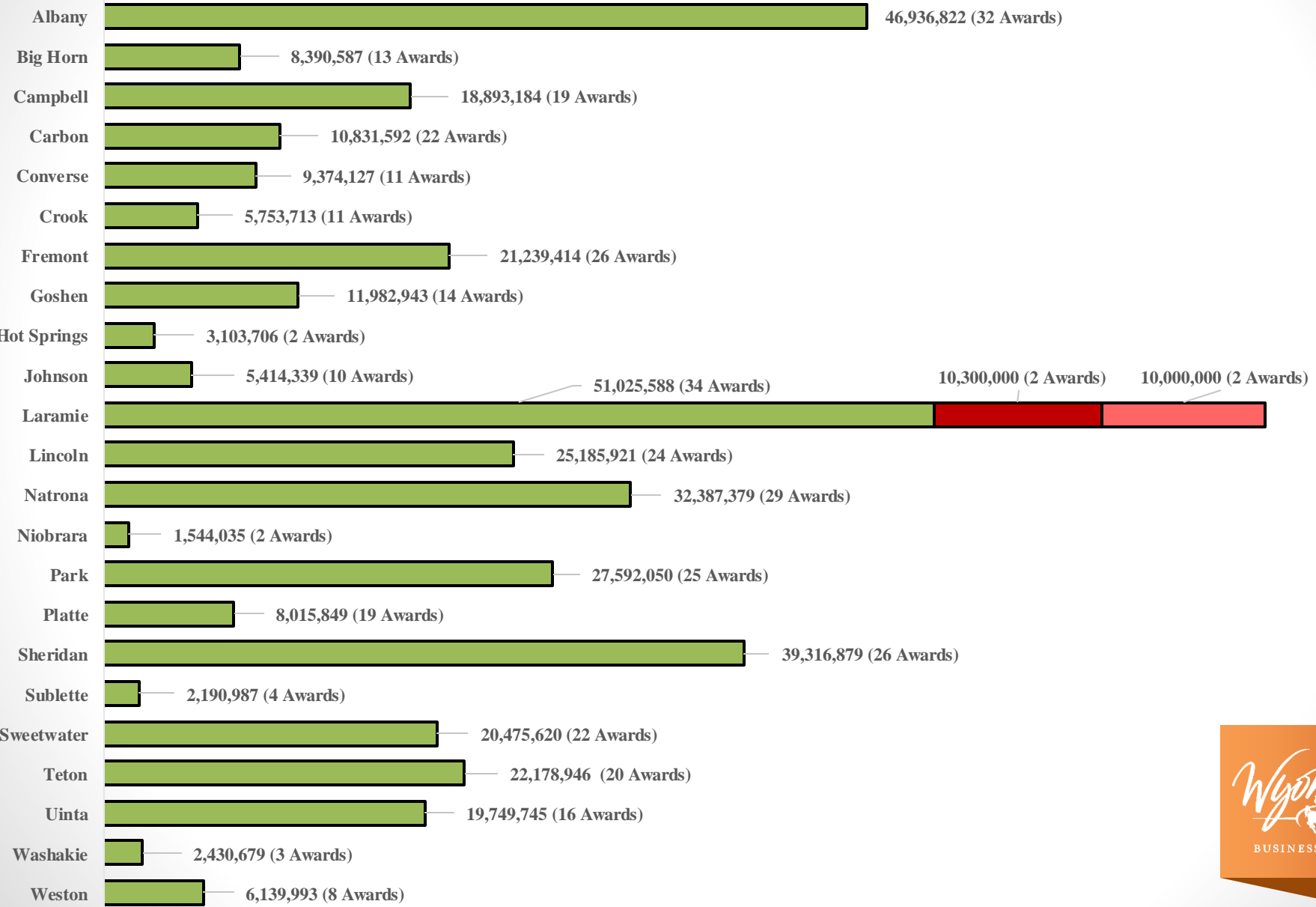


19/20 Allocation Plan (All Biennium Funds)

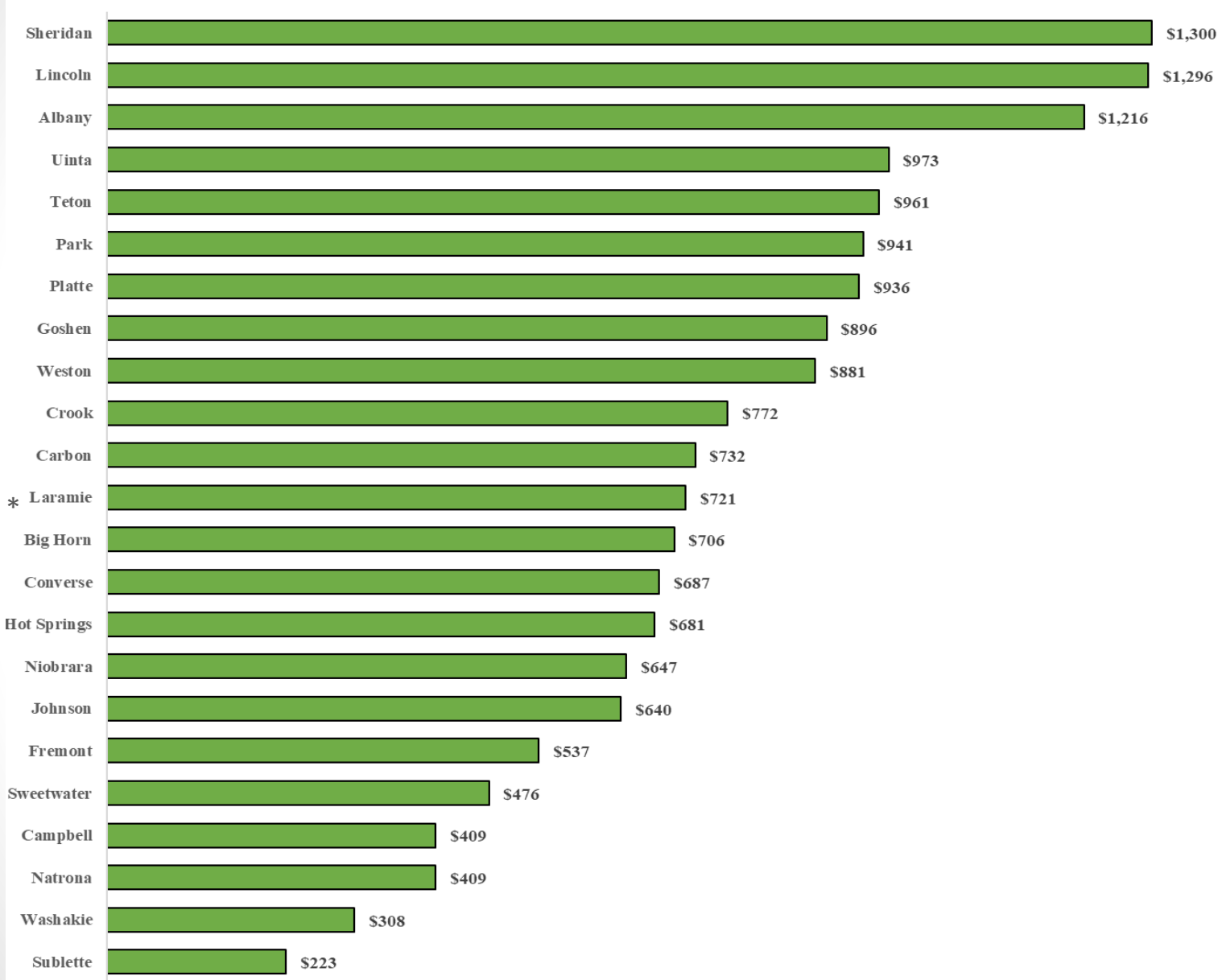
Category	Total Allocation	% of Allocation
Business Committed	\$ 17,364,623	45%
Community Development (Readiness/Enhancement)	\$ 20,837,547	54%
Planning	\$ 385,880	1%
Total	\$ 38,588,050	

Funding by County

■ BRC Funding
 ■ Large Infrastructure
 ■ Governor's Data Center

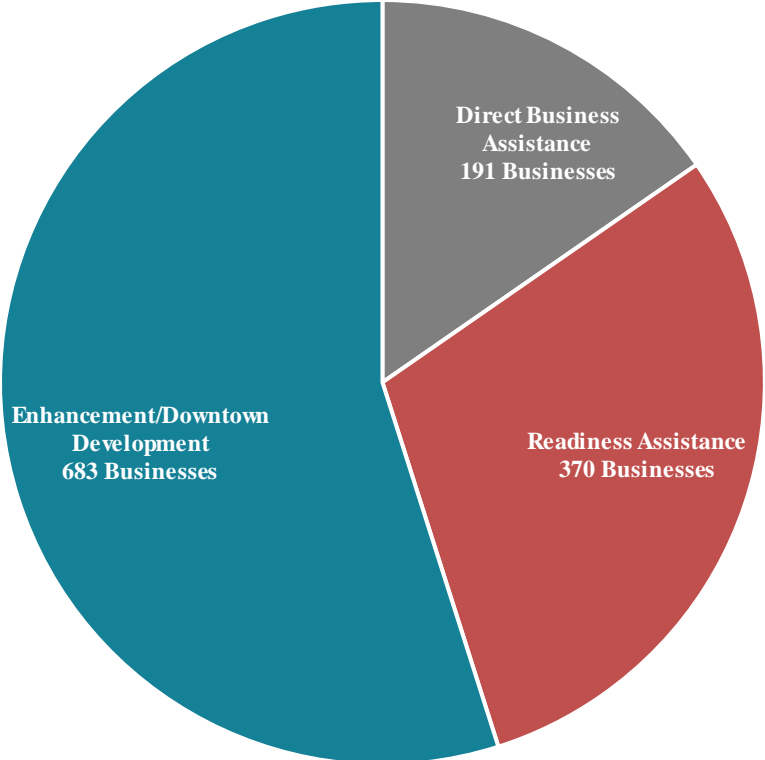


Funding Per Capita



*Includes large infrastructure and Governor's data center funds

Businesses Benefitting from BRC Investments



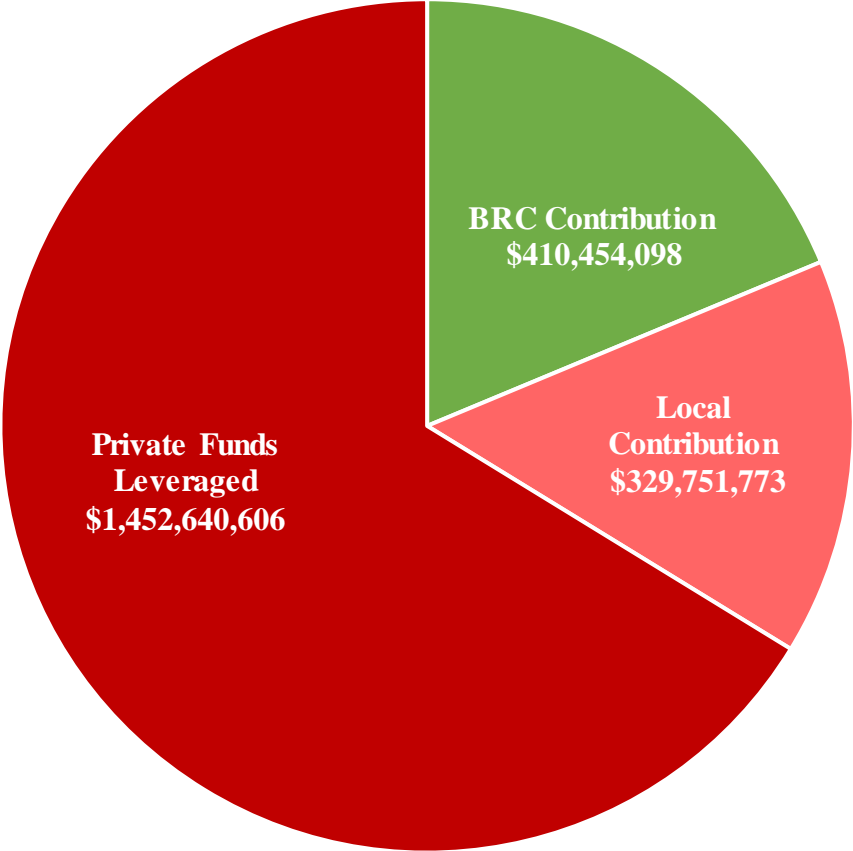
Direct Jobs Created



Status/Type	Jobs
Realized	5,020
Business Committed	3,433
Community Readiness	1,421
Data Center	97
Other	70
Projected	572
Business Committed	430
Community Readiness	120
Data Center	-
Other	23
Total Jobs	5,592

Match and Private Investment

\$1 of BRC funds invested = \$3.53 capital investment from companies



Note: Private Funds Leveraged are funds anticipated at the time of application, or are reported numbers by communities when available.



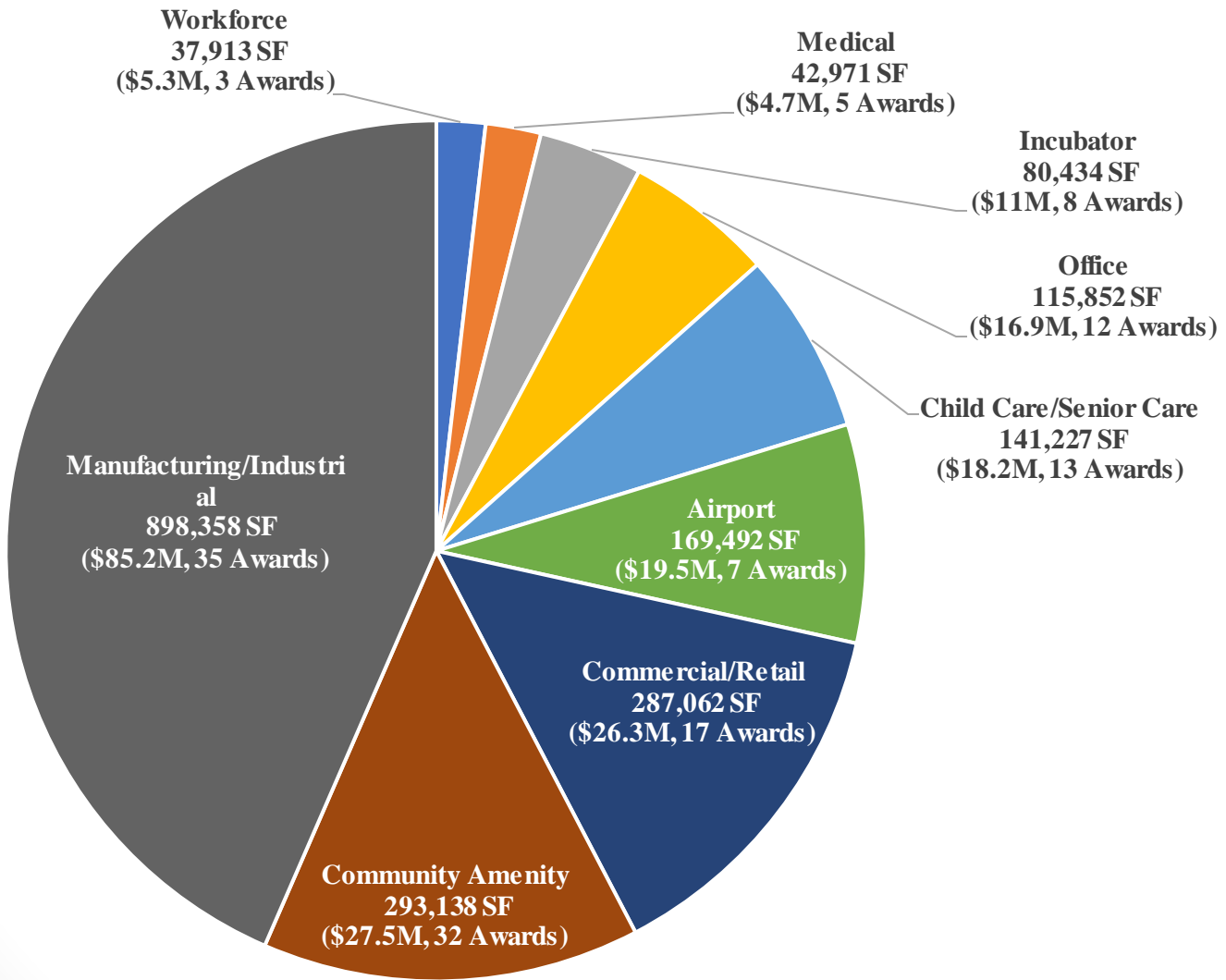
Business Park Occupancy (Acres)

County	Occupied	Available	Under Construction	Total
Albany	11	206	-	217
Big Horn	108	24	-	132
Campbell	411	2	-	413
Carbon	23	37	-	103
Converse	17	75	-	72
Crook	7	-	-	7
Fremont	32	57	-	88
Goshen	29	64	-	92
Hot Springs	22	-	-	22
Johnson	3	-	50	53
Laramie	779	769	-	1,551
Lincoln	24	21	-	45
Natrona	772	410	-	1,182
Niobrara	5	38	-	43
Park	95	51	-	146
Platte	58	62	-	120
Sheridan	75	37	-	112
Sublette	18	-	-	18
Sweetwater	64	205	-	269
Uinta	14	4	-	18
Washakie	1	5	-	6
Weston	493	87	-	580
Total	3,060	2,152	50	5,290
Occupancy	59%	41%		

Buildings for Business Attraction (Square Feet)

County	Occupied	Available	Total
Albany	12,000	-	12,000
Campbell	5,294	8,960	14,254
Converse	15,000	-	15,000
Fremont	33,000	11,000	44,000
Laramie	49,625	2,500	52,125
Lincoln	5,143	3,857	9,000
Natrona	-	42,000	42,000
Park	12,000	-	12,000
Platte	1,200	15,200	16,400
Sheridan	1,800	3,600	5,400
Sweetwater	6,993	-	6,993
Uinta	30,230	37,500	67,730
Washakie	7,600	-	7,600
Grand Total	179,885	124,617	304,502
Occupancy	59%	41%	

Building Uses

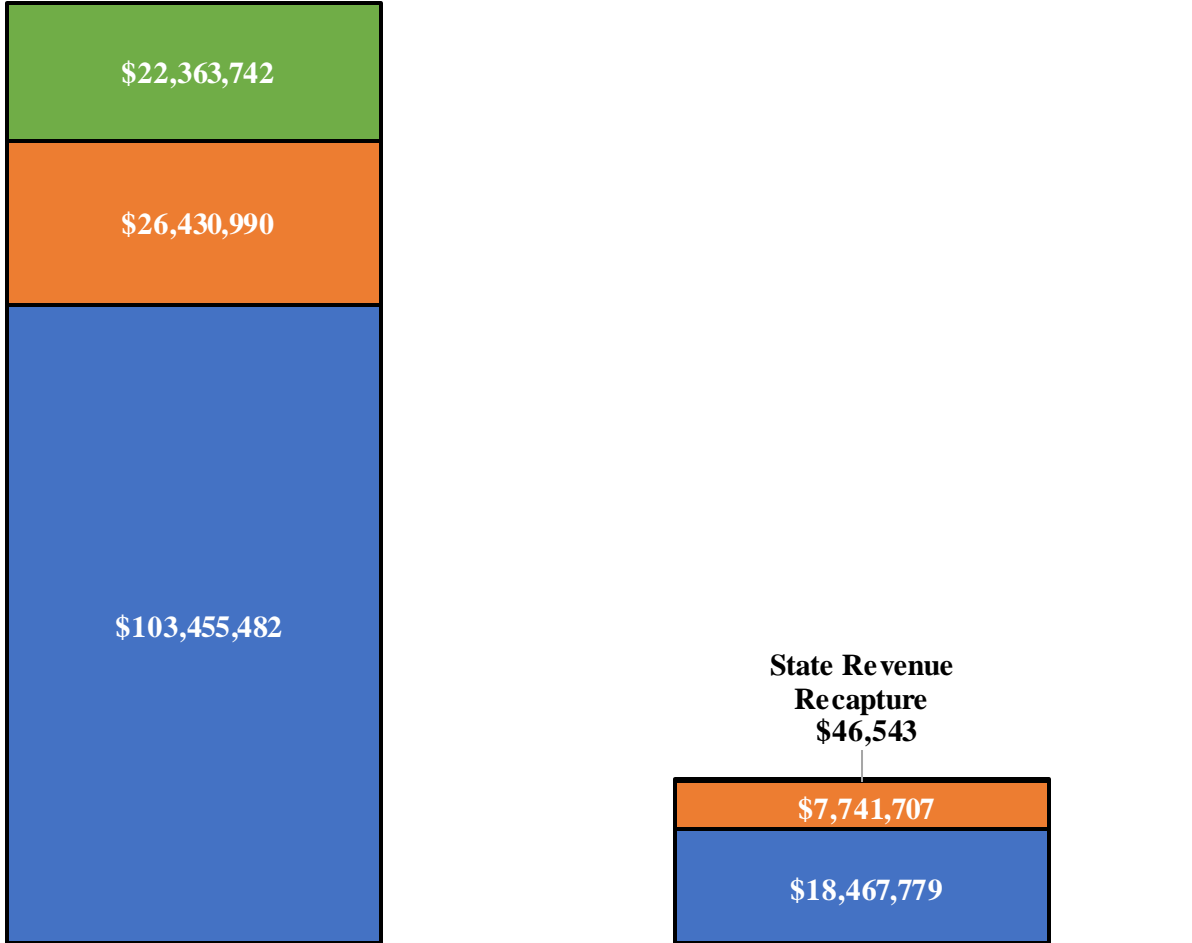


Loans and Revenue Recapture

- Revenue (lease payments, lot sales) generated by a BRC project be recaptured by the applicant and used for local community and economic development activities
 - **Local Revenue Recapture:** Income to the recipient or community development organization. An approved plan must be in place for how recaptured funds will be managed and used for economic development. Revenue recaptured funds may be used for up to 50 percent of economic development operations and management costs, if matched 1:1 with other funds
 - **WBC Revenue Recapture:** Income to the recipient which must be remitted to the BRC program, under terms stated in the project grant agreement. According to BRC rules adopted in 2016, a minimum 25% of net revenue from revenue generating projects must be reimbursed to the BRC fund, up to the original grant amount.
 - **Revenue from BRC Loans:** Income to the recipient which must be used to make annual loan payments to the BRC program. Loans are secured by the asset funded by the WBC and are non-recourse against the applicant's other assets

Loans and Revenue Recapture

■ Local Recapture ■ Loan Payments to State ■ State Revenue Recapture



Proposed

Recorded



Report Information

For more information on the Business Ready Community Program, please visit our website at:

<http://www.wyomingbusiness.org/brc>