

GRAND JUNCTION economic
PARTNERSHIP

ANNUAL REPORT 2022

Economic Impact and ROI



WELCOME



Since taking over the Executive Director role at GJEP in August of 2022, I have tried my best to hit the ground running. An initial challenge was trying to learn the job while hiring staff in an effort to get fully staffed. As much of a challenge as it was, it allowed me to focus my hiring not just on skills, but also on fit.

In August, we also implemented a goal setting tool called, The 4 Disciplines of Execution with a focus on finishing out the year strong with business recruitment and expansions. I am proud to say, we surpassed our four-month goal as we saw 5 wins toward the end of 2022, which put us at 7 wins for the year. We will set new goals for 2023 looking to surpass our 2022 numbers.

As I reflect on 2022, I am thankful the GJEP board took a chance on me to be the Executive Director of GJEP. I am also thankful for our staff. Without their support and expertise, we would not be where we are today. As I have said countless times, I want to continue the mission of making Mesa County a place of opportunity through creating quality jobs and expanding capital investment through the attraction and expansion of primary businesses.

We are excited to release our Annual Report where you will see our overall economic impact and our success over the years. I specifically want to call out our 2022 numbers to show the momentum building in our community.

- **7 Wins (business expansions / relocations)**
- **9 Local Assists**
- **83 actual jobs created in 2022**
- **Average salary = \$56,244**
- **333 potential jobs in 2022**
- **\$8,920,062 job creation economic impact**
- **\$4,025,000 total capital expenditure**
- **\$6,770,180 capital expenditure economic impact**

This brings the total economic impact for 2022 to **\$15,690,242**. As we look forward to 2023, our efforts will center on proactive recruitment. We will still prioritize meaningful tradeshow if we feel like it will generate a good ROI, however we will also focus our marketing efforts, relationship building, software investments, and general scope of work with the goal of getting in front of potential businesses as early and often as possible.

GJEP is a mission driven organization with a deep passion for the Grand Junction area. We are grateful that we get to showcase our area on a daily basis. I hope you enjoy our 2022 Annual Report, we look forward to continuing to partner with you in the future.

In Partnership,

A handwritten signature in black ink, appearing to read 'C. Englehart', written in a cursive style.

Curtis Englehart | Executive Director

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A MESSAGE FROM OUR BOARD CHAIR



As the current Board Chair for Grand Junction Economic Partnership and on behalf of the entire Board of Directors, I want to give a special "Thank you" to all our investors and partners that give their time and financial commitment to GJEP and this great community we all enjoy so much.

The investments you make provide a tremendous support to new and local business, recruitment, development and building a better community for all of us. This has been an exciting year for the Grand Junction area and GJEP.

We welcomed a new Executive Director, Curtis Englehart. Curtis has been a significant win for GJEP with his years of experience and dedication to work force and economic

development. Local to Western Colorado, Curtis was previously the Director of Mesa County Workforce Center where he was the driving force behind the Work Ready Community Initiative in Mesa County. Currently, Mesa County is the only Certified Work Ready Community in the state of Colorado, which gives us the tools to objectively map and inventory the skill level of our regional workforce.

Curtis took the reigns as GJEP's Executive Director in August of 2022 and has a strong focus on business recruitment and expansion, primary job creation and community development initiatives. It is through economic diversification we continue to see a more stable economy through strong economic financial times as well as the uncertain times.

With Curtis' deep roots in Western Colorado and a passion to see positive business growth and support to existing business, we are looking forward to 2023 and the years ahead with his commitment and leadership.

It is your partnership and investment along with our partners commitment to GJEP and our community, that enable us to work to create quality jobs and expand capital investment in Mesa County. Thank you for your continued support to Grand Junction Economic Partnership and the greater Grand Junction area.

Sincerely,

Karen Troester

Karen Troester
GJEP Board Chair
CEO Grand Junction Federal Credit Union

2022 BOARD OF DIRECTORS

Karen Troester - Chair

President/CEO
Grand Junction Federal Credit Union

Shane Haas- Vice Chair

President
FCI Constructors

Pat Tucker - Secretary

Owner
Conquest Development

Tim Fry - Treasurer

President/CEO
Mountain Racing Products

Mike Sneddon - Immediate Past Chair

President
SG Aerospace & Gas

Brad McCloud - Executive at Large

Area Manager, Community Relations
Xcel Energy

Chris Thomas - Executive at Large

President & CEO
Community Hospital

Matthew Breman

Council Member - City of Fruita
VP Marketing - ProStar

Stephanie Copeland

Partner
Four Points Funding

Cody Davis

Mesa County Commissioner

Robert Glover

Project Manager
Shaw Construction

Sonia Gutierrez

Admin. Director - Sierra Concrete Co.
VP Western Colorado Latino Chamber

Janet Hawkinson

Town Administrator
Town of Palisade

Abe Herman

City Council Member
City of Grand Junction

Bryan Johnson

President
St. Mary's Medical Center / SCL Health

Dominic Jones

CEO
Certek Heating Machine USA

John Marshall

President
Colorado Mesa University

Ryan Schramm

General Manager
Powderhorn Mountain Resort

Jay Seaton

Publisher
The Daily Sentinel

Quint Shear

President
SHEAR, Inc.

Thaddeus Shrader

CEO and Owner
Bonsai Design

Mike Stahl

CEO
Hilltop Community Resources

Doug Simons

President
Enstrom Toffee Company

Tom Walch

CEO
Grand Valley Power

Mike Bennet

Board Member Ex-Officio
City Manager - City of Fruita

Greg Caton

Board Member Ex-Officio
City Manager - City of Grand Junction

Denny Granum

Board Member Emeritus

Jamie Hamilton

Board Member Emeritus
CEO - Home Loan Insurance Co.

ORGANIZATION OVERVIEW

The Grand Junction Economic Partnership focuses on economic development within Mesa County, including the City of Grand Junction, City of Fruita, and the Town of Palisade.



Our Mission

To enhance the economic vitality of Colorado's Grand Junction area, creating a strong and diverse economy and an improved quality of life.



Our Vision

To create quality jobs and expand capital investment through the attraction, expansion, and retention of primary business.

We believe in building a strong community where everyone can forge their own path forward. To accomplish our mission and vision, we work closely with local and state leaders to connect businesses with the resources they need. Additionally, we collaborate with several Economic Development partners with a pro-business mindset to elevate our community.

It is through the support of our investors and the community at large that we are able to assist businesses and make our community stronger.

AT GJEP WE PROVIDE ASSISTANCE THROUGH:

**Connections to
Local, State,
& Federal
Incentives**

**Unique
Portfolios of
Available Real
Estate**

**Connection to
Local & State
Leaders**

**Relocation
Support
& Resources**

**Removing
Barriers to
Business**

YOUR GJEP TEAM:



Curtis Englehart
Executive Director

Curtis@GJEP.org | 970 - 245 - 4332 ext. 5



Steve Jozefczyk
Deputy Director

Steve@GJEP.org | 970 - 245 - 4332 ext. 4



Selena Sanchez
Director of Marketing

Selena@GJEP.org | 970 - 245 - 4332 ext. 6



Matt Bell

Business Development Manager
Matt@GJEP.org | 970 - 245 - 4332 ext. 3



Karen Mahoney
Office Manager

Karen@GJEP.org | 970 - 245 - 4332 ext. 2

2022 BY THE NUMBERS

In 2022, GJEP focused its efforts on the proactive recruitment of business expansions and relocations in Mesa County. By utilizing the *4 Disciplines of Execution* framework, we worked to end the year strong and surpass our goals. These efforts resulted in...

7


Wins



9

Local Assists





83

Jobs Created

333

Potential Jobs



\$56,244

The average annual wage of new jobs created.

For every \$1 invested in GJEP in 2022, we generated \$20 in economic impact.

CAPITAL INVESTMENT	CAPITAL EXPENDITURE IMPACT	EMPLOYMENT IMPACT
\$4,025,000	\$6,770,180	\$8,920,062



2022 ECONOMIC IMPACT

\$15,690,242

Prospect Development:

27

Leads

50

Level 1

11

Level 2

5

Level 3

Please visit www.gjep.org/activity-ytd for more information on prospect levels and development.

Top Sources:

Direct Inquiry

48%

Local + State Referral

24%

Trade Show

12%

Other

11%

Top Industries

Outdoor Recreation

35%

Manufacturing

16%

Technology

12%

Agribusiness

11%

GJEP'S IMPACT: 2016 - 2022

Through the support of our investors and partners, GJEP has helped diversify our local economy, create quality jobs, and expand capital investment in Mesa County.

The Grand Junction Economic Partnership focuses its efforts on the attraction, expansion, and retention of primary business. Over the past few years, our efforts have yielded:

196

NEW JOBS CREATED



761

POTENTIAL JOBS



83%

of GJEP wins are still open and doing business in the area.



ECONOMIC IMPACT 2016 - 2022

\$73,162,459

26

COMPANIES ACCEPTED INTO THE
RURAL JUMP START
PROGRAM

EMPLOYMENT IMPACT

\$21,305,716

The total employment impact by
GJEP wins from 2016 - 2022.

CAPITAL EXPENDITURE IMPACT

\$51,856,743

The total capital expenditure
from GJEP wins from 2016 - 2022.

BUSINESS TAX CREDIT
SAVINGS AWARDED

\$6,408,461

The value of tax credit savings
awarded to GJEP wins through state &
federal incentives from 2016 - 2022.

	2016	2017	2018	2019	2020	2021	2022
Jobs Created	9	25	32	14	29	38	83
Potential Jobs	37	70	76	117	139	9	333
Average Salary	\$55,535	\$38,697	\$40,792	\$55,384	\$47,584	\$50,360	\$56,244
Capital Expenditures	\$900,000	\$360,640	\$1,375,605	\$65,000	\$21,361,251	\$2,775,000	\$4,025,000
Economic Impact	\$2,555,304	\$2,543,553	\$4,054,092	\$1,934,853	\$37,886,991	\$8,497,424	\$15,690,242

2022 CASE STUDIES

EquipmentShare®

EquipmentShare is a nationwide construction technology company dedicated to empowering contractors and construction professionals through smart jobsite tech and equipment rentals.

GJEP assisted with their expansion into Mesa County by aiding in fast-tracking their permit process with the City of Grand Junction, providing workforce connections through CMU and WCCC, and assisting with the Enterprise Zone tax credit incentive.

Their presence in the region created 13 new jobs with an average salary of \$50,000 and they project a total of 30 potential jobs in the future. Additionally, their expansion brought a total capital expenditure of \$3,000,000 into our community through the purchase of their building.



Learn more about EquipmentShare at www.equipmentshare.com

2022 CASE STUDIES

SPARES IN MOTION

In 2022, we welcomed **Spares in Motion**, the largest international e-business platform for the wind turbine market, to Grand Junction.

The Netherlands-based company selected Grand Junction, Colorado as its first North American facility due to its central location and easy access to support wind farms across North America.

The Grand Junction location will supply components and repairs for wind turbines across the country and in Canada and Mexico. Spares in Motion's Grand Junction location will start with five employees and plans to expand to 10-15 employees within the next three years.

Spares in Motion marks our 26th company accepted into the Rural Jump Start Program. Their Director of Business Development, Justin Canup, stated, "Being approved for the Rural Jump Start Program is a great benefit, which will help us get started and work with Colorado Mesa University on projects and internships. GJEP has been a great support, helping us get settled and providing us with the needed resources. We're excited to grow in Mesa County and contribute to the community's stability."

Through the Rural Jump Start Program, Spares in Motion can receive significant tax breaks and cash grants for up to 8 years. This includes eligibility to receive up to \$20,000 as a newly established business and up to \$2,500 per new hire.

For businesses to be eligible for the program, they must be new to the state of Colorado, create a minimum of five new jobs, must add to the economic base and export goods or services outside of Mesa County, and cannot be in direct competition with another business in the area.

Learn more about Spares in Motion at www.sparesinmotion.com



GJEP also celebrated the relocation of **MotoMinded**, a motorcycle parts manufacturer. MotoMinded specializes in LED lighting and mounts for motorcycles. The company utilizes several advanced manufacturing techniques to produce products in-house.

MotoMinded chose to relocate to Mesa County from Colorado Springs due to a better quality of life, proximity to outdoor recreation opportunities, and a strong workforce.

With their relocation, the company added one new job in 2022 and plans to hire four additional jobs. GJEP was able to support their relocation through assistance with real estate, workforce development introductions, and working to remove barriers throughout the process. MotoMinded is working through the process of renovating its facility and will be utilizing the Enterprise Zone tax credit, gaining them incentives for job creation, employee training, and expenditures on capital investment.

The company is committed to sourcing as many materials as possible from U.S. based suppliers and manufacturers and emphasizes trail advocacy with donations to the Colorado Trails Alliance.

Owner, Chris Vestal, stated, "We chose Mesa County for several reasons. The most important being a better quality of life for us and our employees. The local outdoor recreation economy here has grown to a point we feel can support us and we look forward to helping it grow further."



Learn more about MotoMinded at www.motominded.com

GJEP'S PRESENCE

In 2022, GJEP's marketing utilized a multi-channel approach through public relations, print advertising, and digital marketing including programmatic display ads and paid keyword advertising.



25,515

WEBSITE VISITS



>2MILLION

**PAID ADVERTISING
IMPRESSIONS**



448

**WESTERN COLORADO
ECONOMIC SUMMIT ATTENDEES**

>20

**PRESENTATIONS
GIVEN BY GJEP STAFF**

10

**KAFM BUSINESS BEAT
INTERVIEWS HOSTED**

ORGANIC SOCIAL MEDIA



1,780
FOLLOWERS

66,614
IMPRESSIONS



2,881
FOLLOWERS

22,917
PAGE REACH



2,097
FOLLOWERS

5,529
IMPRESSIONS



1,319
FOLLOWERS

3,455
ACCOUNTS
REACHED

EARNED MEDIA IMPACT

The work we do and the businesses we help are pretty newsworthy! From prospects that have relocated or expanded within Mesa County, to the Western Colorado Economic Summit, and other key contributions from our staff, we received the following earned media coverage in 2022:

108
PLACEMENTS

\$764,159
AD EQUIVALENCY

>2MILLION
IMPRESSIONS

ONGOING EFFORTS & GOALS

We will continue working closely with the prospects in our pipeline, expand our marketing reach to generate quality leads, and attend meaningful tradeshow as we represent our community. Here are some of our ongoing effort and goals as we look toward the future:

OPPORTUNITY ZONES

In 2022, we were awarded a grant through the Office of Economic Development and International Trade (OEDIT) to produce a video about Opportunity Zones in the area, including Las Colonias. This video will be a central asset within our marketing campaigns and help us attract new capital investment throughout our community.

THE RIVERFRONT AT LAS COLONIAS

The promotion of Las Colonias is a central focus in 2023. We hope to gain new momentum for the business park and utilize the location as a tool to bring new businesses to the region. Stay tuned for exciting updates!

THE RURAL JUMP START PROGRAM (RJS)

We will continue promoting the Rural Jump Start Program. This program incentivizes new business to start in or move to rural, economically distressed counties in Colorado and hire new employees. In 2022, we saw our 26th company accepted into the program and hope for more wins in 2023. Learn more about RJS at www.gjep.org/grow-here/rural-jump-start

COLLABORATION & PARTNERSHIP

The foundation for solid strategic partnerships has been set and in 2023, we intend to grow these relationships to their fullest potential. From our economic development partners to our local and state governments, we are committed to facilitating collaboration to elevate our community.

THANK YOU FOR YOUR SUPPORT!

It is through the support of our investors that we are able to
shape a diverse economy and strong future.

OUR CHAIRMAN'S CIRCLE PARTNERS:



GRAND JUNCTION economic
PARTNERSHIP
122 N. 6th Street, Grand Junction CO

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