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 tradeshows 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,

Curtis Englehart | Executive Director

CONTENTS

SECTION About GJEP

Board Chairman's Letter	03
2022 Board of Directors	04
Organization Overview	05

O 2 Economic Impact & ROI

2022 by the Numbers	07
Economic Impact: 2016 - 2022	09
Case Studies	10
GJEP's Presence	13

Ongoing Efforts & Goals

Opportunity Zones	14
Las Colonias	14
Rural Jump Start Program (RJS)	14

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

Tim Fry - Treasurer President/CEO Mountain Racing Products

Chris Thomas - Executive at Large President & CEO Community Hospital

> **Cody Davis** Mesa County Commissioner

> > **Janet Hawkinson** Town Administrator Town of Palisade

Dominic Jones CEO Certek Heating Machine USA

> **Jay Seaton** Publisher The Daily Sentinel

Mike Stahl CEO Hilltop Community Resources

Mike Bennet Board Member Ex-Officio City Manager - City of Fruita Shane Haas- Vice Chair President FCI Constructors

Mike Sneddon - Immediate Past Chair President SG Aerospace & Gas

> Matthew Breman Council Member - City of Fruita VP Marketing - ProStar

> > **Robert Glover** Project Manager Shaw Construction

Abe Herman City Council Member City of Grand Junction

John Marshall President Colorado Mesa University

> **Quint Shear** President SHEAR, Inc.

Doug Simons President Enstrom Toffee Company

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

Jamie Hamilton Board Member Emeritus CEO - Home Loan Insurance Co. Pat Tucker - Secretary Owner Conquest Development

Brad McCloud - Executive at Large Area Manager, Community Relations Xcel Energy

> **Stephanie Copeland** Partner Four Points Funding

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

Bryan Johnson President St. Mary's Medical Center / SCL Health

> **Ryan Schramm** General Manager Powderhorn Mountain Resort

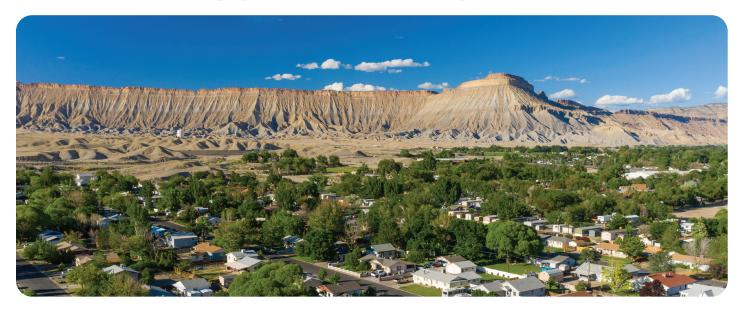
> > **Thaddeus Shrader** CEO and Owner Bonsai Design

Tom Walch CEO Grand Valley Power

Denny Granum Board Member Emeritus

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.





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



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:



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



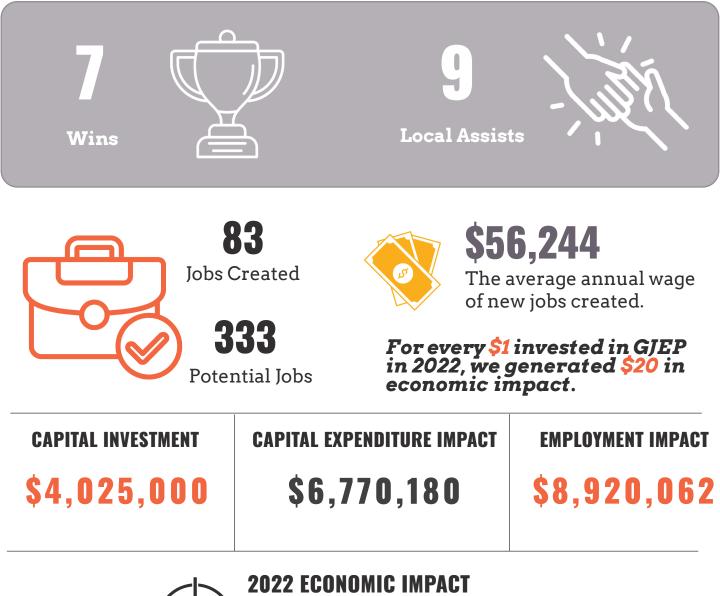
Matt Bell Business Development Manager Matt@GJEP.org | 970 - 245 - 4332 ext. 3



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...



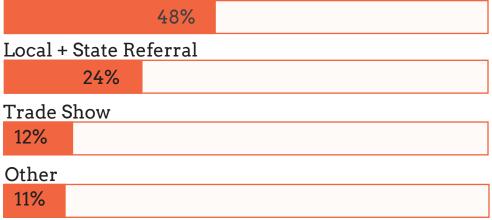
\$15,690,242

Prospect Development:

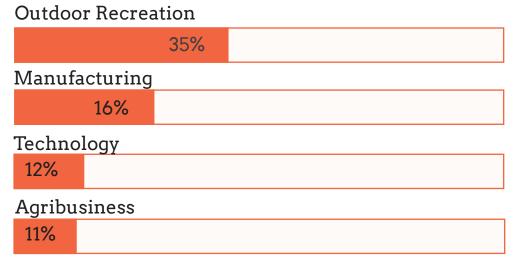


Top Sources:





Top Industries



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		B 3 0/0 of GJEP wins are still open and doing business in the area.		
	IPACT 2016 - 2022	26 COMPANIES ACCEPTED INTO THE RURAL JUMP START PROGRAM		
EMPLOYMENT IMPACT	CAPITAL EXPENDITURE IMPA	CT BUSINESS TAX CREDIT SAVINGS AWARDED		
\$21,305,716 The total employment impact by GJEP wins from 2016 - 2022.	\$51,856,743 The total capital expenditure from GJEP wins from 2016 - 2022.	\$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 <u>www.equipmentshare.com</u>

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 Netherland's-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 <u>www.motominded.com</u>

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	ORGANIC SOCIAL MEDIA			
WEBSITE VISITS	1,780 66,614 IMPRESSIONS			
PAID ADVERTISING IMPRESSIONS	6 2,881 22,917 PAGE REACH			
448 Western colorado Economic summit attendees	2,097 5,529 IMPRESSIONS			
>20 10 PRESENTATIONS KAFM BUSINESS BEAT	O 1,319 Followers 3,455 Accounts REACHED			
GIVEN BY GJEP STAFF INTERVIEWS HOSTED				

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:



13



>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 tradeshows 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:













SCL Health ST. MARY'S

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

<u>GJEP.ORG/INVEST</u> • 970-245-4332