

BUSINESS INCENTIVES



City of Northglenn Economic Development Division | 303.450.8743 | www.northglenn.org/biz

The City of Northglenn and the Northglenn Urban Renewal Authority (NURA) are committed to creating a business-friendly environment for businesses, property owners and developers with the highest level of customer service and an expedited and streamlined planning and permitting process.

A toolbox of business and development assistance and incentive programs are available to support existing, expanding and new Northglenn businesses. For more information about Northglenn's business assistance and incentives, visit www.northglenn.org/incentives. The city also partners with both the state and county on identifying financial assistance, grants, tax credits and incentive programs that may be available to assist businesses and developers do business in Northglenn. Listed below is information about business assistance and incentive programs.

City Business Assistance & Incentives

Enhanced Sales Tax Incentive Program (ESTIP)

The Enhanced Sales Tax Incentive Program (ESTIP) was created by City Council as a tool to stimulate the overall economic viability for the city. The ESTIP provides for a share-back or rebate of retail sales tax generated from a business as a result of capital improvements and job creation. The rebate is usually paid to local retailers or developers as a reimbursement for approved public and private capital related projects.

All rebates are subject to City Council approval and may not be applied retroactively. Incentive levels are based on the amount of new sales tax created as a result of the project, among additional program criteria. This program allows for a share-back of up to 75 percent of the incremental sales tax over the approved term of a project.

The program is designed to encourage the establishment and/or expansion of retail sales tax generating business within the city, as well as generate employment opportunities, expand goods available, increase the sales and consumption of goods and products and provide public or private-related improvements to the city, taxpayers and residents. ► www.northglenn.org/incentives

Business Incentive Zone (BIZ)

The city's Business Incentive Zone (BIZ) is an incentive program designed to attract new businesses or assist existing businesses expanding in Northglenn.

The BIZ program allows for abatements of use tax on machinery, furniture, fixtures, equipment and building materials for the first twelve (12) months of operation. Also under this program, the city can waive building and zoning permit and plan check fees associated with the initial development or redevelopment project.

The amount of the abatements are based on the amount of additional sales tax, use tax, property tax and/or accommodation tax revenues the city anticipates receiving from the new or expanded business during its first year of operation. ► www.northglenn.org/incentives

Northglenn Urban Renewal Authority (NURA) Business Assistance & Incentives

The Northglenn Urban Renewal Authority (NURA) can provide business assistance to qualified existing, expanding or new businesses and property owners for improvements that are located within the NURA boundaries. These programs are designed for eliminating blight and redevelopment and revitalization of properties within the NURA boundary areas. Funding levels are project specific and are based on the approval of the NURA board. www.northglennurbanrenewal.org

Business Improvement Grant (BIG)

The Business Improvement Grant (BIG) program is available to new or existing businesses and property owners located in the Northglenn Urban Renewal Authority boundary (NURA) areas.

The grant is intended to improve the appearance of individual buildings and properties, as well as the overall look of the city. All improvements must be to areas visible from the public right of way. The amount of the match must be at least 1:1 – the applicant pays \$1 and NURA pays \$1, for a maximum grant contribution of up to \$12,500 or \$13,750 if a Northglenn contractor is used.

Work completed prior to grant approval is not eligible for funding. Grant funds are disbursed on a reimbursement basis, and cannot be issued until the proposed project has been fully completed. There are limited grant funds allocated annually for this program. ► www.northglenn.org/incentives

Business Utility Assistance Grant (BUAG)

The Business Utility Assistance Grant (BUAG) is available to new or existing businesses and property owners in the Northglenn Urban Renewal Authority area.

This is a reimbursement matching grant program. The grants provide assistance with upgrades necessary related to water, wastewater and stormwater system upgrade costs. The business or property owner is allowed to receive reimbursement for up to 50 percent of the cost of the improvement for a maximum grant contribution of up to \$10,000 or \$11,000 if a Northglenn contractor is used for the improvements. There are limited grant funds allocated for this program. ► www.northglenn.org/incentives

Tax Increment Financing (TIF)

Tax Increment Financing (TIF) is a tool authorized under state statute that allows local governments to publicly finance the rehabilitation or demolition of existing structures and construct or install new streets, utilities, open space and other improvements. Expenditures must be located within the NURA boundary area.

The tax increment is derived from the difference in appraised value between the year in which the area and TIF was formally established by council (base year), and each year it is in existence, for a period not to exceed 25 years. The increment is generated by real property tax resulting from new construction and increases in market values due to public improvements and redevelopment efforts.

Incentive levels are based on the amount of new real property tax created as a result of the project, among additional program criteria. ► www.northglennurbanrenewal.org.

NURA Project Development

The city and NURA are committed to public improvements, enhancements, redevelopment and revitalization of its community. Projects may be eligible for additional incentives to assist in development projects that require land acquisition and public improvements. Please contact Debbie Tuttle at 303.450.8743 or dtuttle@northglenn.org for more information.

Land Transactions

Both the city and NURA may elect to financially participate in incentives, on a case-by-case basis, to assist businesses and developers with land acquisition and assemblage for qualified projects.

Infrastructure Costs

The city or NURA may elect to financially participate in incentives, on a case-by-case basis, to assist businesses and developers in the cost of construction and/or maintenance of infrastructure that will support projects and properties.

Pedestrian and Roadway Enhancements and Linkages

The city or NURA may elect to participate in projects that expend capital for infrastructure and maintenance of public linkages. Public improvements encompass streetscape and roadway improvements that encourage pedestrian and transit access, as well as public space amenities.

Adams County Business Assistance & Incentives

Northglenn is located in Adams County, and state legislation allows cities and counties to negotiate corporate property tax rebates.

Northglenn collaborates with Adams County Economic Development (ACED) on incentive proposals for primary employers. The county's incentives are usually limited to a local match from the city. Adams County's policy for qualifying companies is to rebate up to 100 percent of property taxes for ten years.

Since Northglenn's commercial properties are located in an Enterprise Zone, businesses may be eligible to receive tax rebates for both real and personal taxes.

All incentives are considered on a case-by-case basis. The company must be in the negotiation stages of the relocation or expansion process, and an incentive package only will be considered prior to a company making a final site selection decision. ► www.adamscountyed.com

Adams County Microloan Fund

Adams County partnered with the Colorado Enterprise Fund (CEF) and The North Metro Denver Small Business Development Center to create a \$1 million microloan fund for businesses unable to access capital through traditional funding sources.

Qualifying businesses can apply for loan amounts up to \$50,000 for up to a 5-year term. Loan applications will be reviewed by a committee of bank and financial professionals organized by ACED and approved or denied following CEF's standard procedures and processes.

Loans can be used for working capital, purchasing equipment, inventory, property improvements, business purchase and commercial real estate. Business can be refereed through ACED members, banks, SBDC or can apply directly online. ► www.coloradoenterprisefund.org ► [Apply Now](#)

Colorado Business Assistance & Incentives

Advanced Industries Export Grant

The Advanced Industries Export Grant is a Colorado financial assistance program for aspiring and current exporters in the Advanced Industries (Aerospace, Bioscience, Electronics, Energy and Natural Resources, Infrastructure Engineering, Technology and Information and Advanced Manufacturing).

Administered by the Colorado Office of Economic Development and International Trade (OEDIT), the grant program supports small and medium-sized business in the advanced industries and offsets international business development and related marketing costs. The program encourages small and medium-sized Colorado businesses to develop export markets. ► www.AdvanceColorado.com ► [International Business](#)

Bioscience Discovery Evaluation Grant

The Bioscience Discovery Evaluation Grant program was created by the state legislature in 2006. Its purpose is to strengthen the bioscience industry and create quality jobs.

Grants are provided to qualified technology transfer offices at Colorado nonprofit research institutions for advancing bioscience research toward commercialization. Grants are also available to qualified, early-stage Colorado bioscience companies that are commercializing technologies founded at one of the state's qualified research institutions. ► www.AdvanceColorado.com ► [Funding & Incentives](#) ► [Financing](#)

Biotechnology Sales and Use Tax Refund

Colorado promotes its biotechnology industries by providing a taxpayer-friendly means to recover sales and use taxes paid in the preceding year on equipment and supplies purchased to conduct biotechnology research and development.

Qualified taxpayers may seek a refund every year for all

state sales and use taxes they paid on purchases of tangible personal property used directly and predominately in research and development of biotechnology. This includes property such as microscopes, chemical reagents and software. The refund helps promote the biotechnology industry in the state, aiding start-up and established companies. ► www.AdvanceColorado.com ► [Funding & Incentives](#) ► [Incentives](#)

Cash Collateral Support

The Cash Collateral Support (CCS) program is a credit enhancement program designed to assist small and medium-sized businesses to access loans they might not otherwise qualify for due to collateral shortfalls.

Lenders may apply for up to \$1,250,000 in cash collateral support to strengthen a borrower's collateral position for companies experiencing difficulty securing credit due to collateral shortfalls. CCS uses small amounts of public resources to encourage private bank financing.

The program provides a deposit of cash as collateral for a business loan when a business cannot meet the lender's collateral requirements. The maximum loan size is \$5 million. ► www.chfainfo.com

Certified Capital Companies Program (CAPCOs)

The state has six Certified Capital Companies (CAPCOs) that make loans and provides equity to Colorado businesses. CAPCOs' minimum and maximum investment generally ranges from \$100,000 – \$3.3 million. The CAPCOs are independently operated and make the funding decisions. State approval is limited to ensuring that businesses receiving funding meet minimum requirements. ► www.AdvanceColorado.com ► [Funding & Incentives](#) ► [Financing](#)

CDBG Business Loan Funds

Every year, the state of Colorado receives an allocation of federal funds from the Department of Housing and Urban Development (HUD) to use for both community development and economic development efforts in the state. The funds are allocated to the Department of Local Affairs (DOLA), which uses the funds for community development projects such as housing and public facilities. The Colorado Office of Economic Development and International Trade (OEDIT) receives approximately one-third (1/3) of the annual allocation of funds to use specifically for economic development efforts statewide. ► www.AdvanceColorado.com u *Funding & Incentives* u *Financing*

Colorado Capital Access (CCA)

The Colorado Capital Access (CCA) creates greater access to capital for small and medium-sized businesses operating in Colorado by using small amounts of public resources to encourage private bank financing. The program is administered by CHFA and is a credit reserve enhancement that helps reduce the risk of loan losses by partially funding a loan loss reserve at each participating lender. The Colorado Capital Access (CCA) program is a pooled loan loss reserve fund to help offset any losses that occur with loans registered in the program. CCA will match the lender's contribution into their loan loss reserve fund, \$1 for \$1, up to a maximum of 7 percent of the loan amount, for each loan registered in the program. The maximum loan size is \$750,000. ► www.chfainfo.com

Colorado Credit Reserve (CCR)

The Colorado Credit Reserve (CCR) program increases the availability of credit to small businesses in Colorado by establishing a pooled loan loss reserve fund that banks or sponsored lending entities may access to recover losses associated with loans registered with the program. ► www.chfainfo.com

Colorado FIRST / Existing Industry Customized Job Training Grant Programs

The state has funds to assist with employee training for specific businesses. The Colorado FIRST program (targeted to new jobs being created) and the Existing Industry program (targeted to existing jobs) provide training and re-training for businesses to remain competitive. In conjunction with the Colorado Office of Economic Development and International Trade (OEDIT) and the state Community College System, they review and approve funding requests. Generally, up to \$800 per employee trained may be provided. Businesses must pay for at least 40 percent of the total training costs. ► www.AdvanceColorado.com ► *Funding & Incentives* ► *Incentives*

Economic Development Commission

The Economic Development Commission (EDC) was legislatively created in 1987 to encourage, promote and stimulate economic development in the state. On a case-by-case basis, the EDC evaluates and approves state loans, grants, business incentives and marketing funds for qualified companies and projects. ► www.AdvanceColorado.com ► *Funding & Incentives*

Enterprise Zone Tax Credits (EZ)

The commercial businesses areas in Northglenn are located within the Colorado Enterprise Zone (EZ). The EZ program provides state tax incentives to encourage businesses to expand or locate in designated economically distressed areas of the state. Businesses located in a zone may qualify for nine different EZ tax credits and incentives to encourage job creation and capital investment. For more information and a map of Northglenn properties, visit www.northglenn.org. ► www.AdvanceColorado.com ► *Funding & Incentives* ► *Incentives*

Job Growth Incentive Tax Credit

The Job Growth Incentive Tax Credit provides a state income tax credit to qualified businesses undertaking job creation projects that would not occur in Colorado without this program and that have met the requirements set under the Economic Development Commission (EDC). ▶ www.AdvanceColorado.com ▶ [Funding & Incentives](#) ▶ [Incentives](#)

Manufacturing Revenue Bonds

The Manufacturing Revenue Bond program provides favorable tax-exempt Private Activity Bond financing targeted to small manufacturers in Colorado. The program provides for the financing of real estate, machinery and equipment associated with expansion projects specific to manufacturers. Borrowers must meet all eligibility thresholds, federal tax code requirements and statewide and federal rules. ▶ www.AdvanceColorado.com ▶ [Funding & Incentives](#)

Office of Economic Development and International Trade

The Colorado Office of Economic Development and International Trade (OEDIT) provides several financing tools, including debt and equity financing, performance-based incentives, cash incentives, grants and tax credits to support economic development activities that improve and support businesses and employment opportunities in Colorado. ▶ www.AdvanceColorado.com

Regional Tourism Act

The Regional Tourism Act creates a mechanism for local governments to undertake a regional tourism project to attract out-of-state visitors, to create a regional tourism zone in which the project will be built, and to create a regional tourism authority (or to designate other financing

entities). The authority has the power to receive and utilize the increment of revenues derived from the state sales tax collected in the zone that is above a designated base amount, to be used to finance eligible improvements to the project. ▶ www.AdvanceColorado.com ▶ [Funding & Incentives](#) ▶ [Financing](#)

Strategic Fund Incentive Program

The Strategic Fund Program (SF) provides an up-front, performance-based incentive commitment to businesses that will create and hire net new full-time permanent jobs paying at or above average wages and that meets the specified requirements. Businesses that receive approval for an incentive commitment under the SF Program will execute a contract with the state that will authorize disbursement of funds when specified contract terms have been met. The cash incentive award may range from \$2,000– \$5,000 per net new full-time job created based on the average wage rate of the new jobs actually created, the location of those jobs and other factors. The program is designed to support highly desirable and high-impact job creation opportunities. ▶ www.AdvanceColorado.com ▶ [Funding & Incentives](#) ▶ [Incentives](#)

The Venture Capital Authority (VCA)

The Venture Capital Authority (VCA) provides seed and early-stage capital to businesses. The minimum and maximum investment size may generally range from \$250,000 – \$3.375 million. However, High Country Venture, LLC (the selected firm for the state VCA program) prefers investments ranging from \$500,000 – \$2 million. High Country Venture, LLC is independently operated and they make funding decisions. State approval is limited to ensuring that businesses receiving funding meet minimum specified requirements. ▶ www.AdvanceColorado.com ▶ [Funding & Incentives](#) ▶ [Financing](#)

Xcel Energy Business Program

Xcel Energy offers energy efficiency and energy management solutions to help businesses reduce operating costs and improve their bottom line. Rebate programs are available to Colorado business customers and preapproval may be required. Programs are listed in three categories:

- Studies and audit-based incentives
- Prescriptive rebate programs
- Custom rebate programs

For more information about Xcel Energy's rebate programs, visit www.xcelenergy.com/rebates and be sure to take a look at the program application for qualifying options. To apply, please contact your account manager or the Business Solutions Center at 800-481-4700 or energyefficiency@xcelenergy.com.