



Tri-Lakes
El Paso County Update
Feb 2, 2017

Commissioner Stan VanderWerf
El Paso County, District 3

Overview

- County Update
- Enterprise Zone
- Economic Development Initiatives
- Discussion and Q & A

County Update

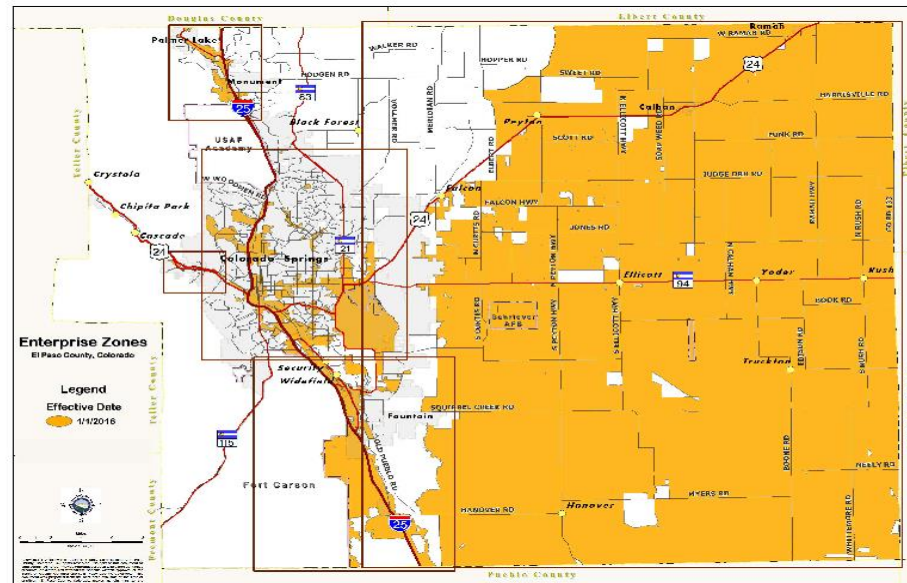
- New Commissioners – up and running
 - Darryl Glenn
 - Mark Waller
 - Peggy Littleton
 - Longinos Gonzales
 - Stan VanderWerf
- Top Down Review of County Operations
- Seeking Community Input
- Economic Recovery – County is Healthy
- Stan VanderWerf - Boards
 - Emergency Services Authority
 - Emergency Management
 - Pikes Peak Area Council of Governments
 - Pikes Peak Rural Transportation Authority
 - Parks Commission
 - Pikes Peak Workforce Development Board
 - Airport Advisory Commission

Enterprise Zone

- Effective 1/1/16, parts of the Tri-Lakes area have been included in the Enterprise Zone
 - Businesses in EZ eligible for state income tax credits
 - Requires annual pre-certification
 - Certain non-profits engaged in economic development activities may be eligible to accept donations that provide donor with income tax credits (Tri-Lakes Cares approved along with over 50 others in county)
- El Paso County is the only county in Colorado to provide ALL businesses with a credit of the county's share of business personal property tax
- Infrastructure
 - BRRTA constructed Baptist Road west but is now dissolved (they no doubt know this) so 1% sales tax no longer collected – Elaine Johnson could add details
 - County Engineer Jen Irvin might be able to provide upcoming county road projects in the area

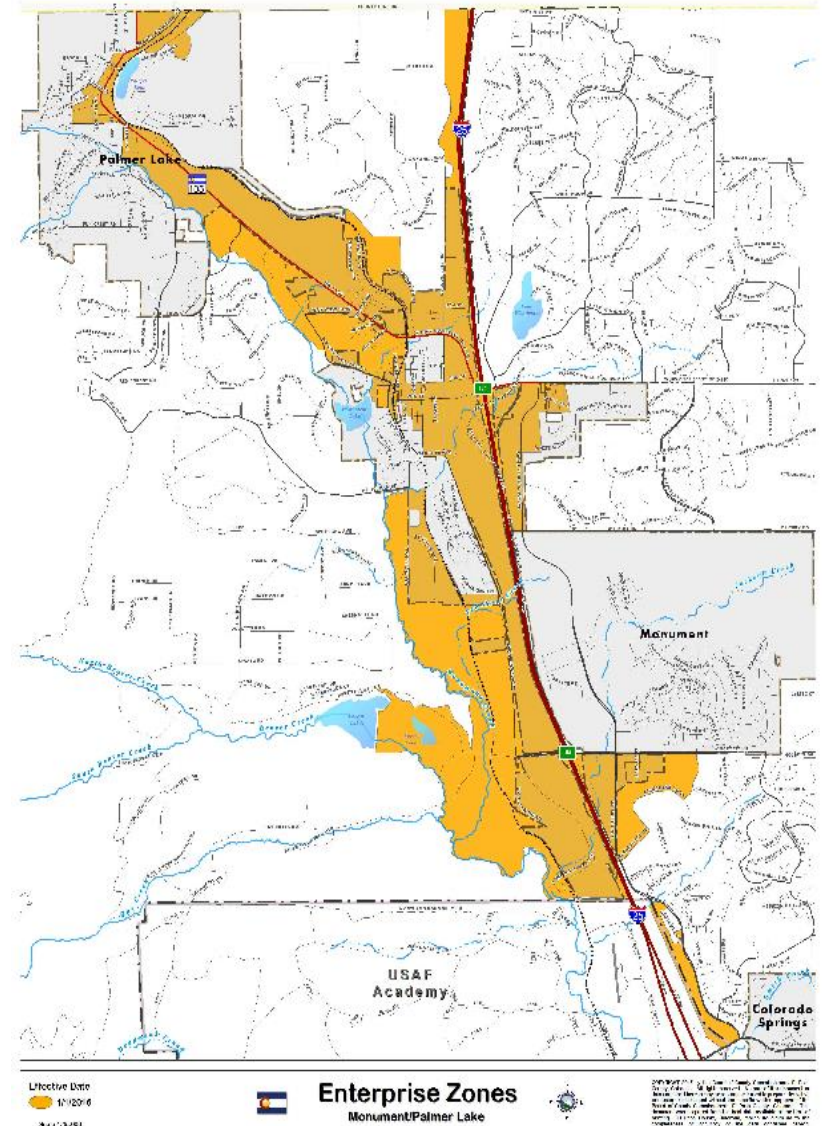
Enterprise Zone

- An economically distressed area in which Colorado income tax credits are offered to businesses that locate or expand in the zone or to donors for contributions to approved projects
- Established in 1986 to create new jobs and investments in the zone
- Boundary designation is based on high unemployment, low income, or slow population growth (census data)



Tri-Lakes Area Enterprise Zone

- Part of Enterprise Zone until 1998 when state terminated the area
- During boundary re-designation process, eligible portions of Tri-Lakes area were added
- Effective 1/1/2016
- Pre-certification approved for 57 businesses to date



Enterprise Zone Business Credits

- Investment Tax Credit (ITC) = 3% of equipment
- Job Training = 12% of training expenses
- New Employee Credit = \$1,100 per job
- Agricultural Processor New Employee Credit = \$500 per job
- Employer Sponsored Health Insurance Credit = \$1,000 per employee covered
- Research & Development = 3% of increased R&D
- Rehabilitation of Vacant Building = 25% of rehabilitation expenditures
- ANNUAL PRE-CERTIFICATION REQUIRED

Enterprise Zone Contribution Projects

- Purpose: Encourage taxpayers to assist local EZ administrators, working with governmental and non-profit partners, in providing support for zone development projects
- Funds received are directly related to job creation, job preservation, or assistance programs for the homeless
- Must be *to* an eligible recipient
- Must be *for* an eligible purpose
- Tri-Lakes Cares approved

Business Personal Property Tax

- El Paso County is only county in Colorado to credit back ALL businesses with its share of business personal property tax
- No application required
- Results in savings of over \$5M per year for businesses

Potential/Current Initiatives

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- I-25 Expansion
- Unmanned Aircraft Use
- Angel Flight Use for County Operations
- Beer Brewing School
- Federal Courthouse

Questions?

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District 3



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<http://bcc.elpasoco.com/Pages/District1DarrylGlenn.aspx>

**This Presentation can be downloaded from
Commissioner Glenn's page on the El Paso County Website.**

www.elpasoco.com