



TO: Mayor and Members of City Council
FROM: Jordan Matthews, City Clerk's Office
DATE: February 16, 2016
SUBJECT: Information Packet

1. CALL UPS

- A. Vacation of a 1,383 square-foot utility easement along the south portion of the property located at 340 15th Street. (ADR2015-00285).
- B. Site Review application (case no. LUR2015-00042) for a mixed use development to include office, retail, restaurant, and multi-family residential units. The proposal includes a request for amendments to the Transit Village Area Plan Connections Plan under a separate agenda item, along with rezoning for two areas with first reading of the ordinances also under a separate agenda item.

2. INFORMATION ITEMS

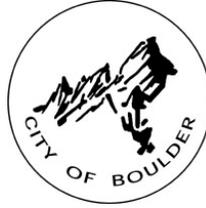
- A. Report on Business Incentive Programs - Flexible Rebate and Microloan Programs.

3. BOARDS & COMMISSIONS

- A. Boulder Design Advisory Board – September 23, 2015
- B. Boulder Design Advisory Board – October 7, 2015
- C. Planning Board – January 21, 2016

4. DECLARATIONS

- A. Children of the Patriots of the American Revolution – March 6-12, 2016
- B. Kids to Parks Day – May 21, 2016
- C. Nepal Day – April 17, 2016
- D. Celebrating One Action 2016: Arts + Immigration – Year of 2016



INFORMATION PACKET MEMORANDUM

To: Members of City Council

From: Jane S. Brautigam, City Manager
David Driskell, Executive Director of Planning, Housing & Sustainability
Susan Richstone, Deputy Director of Planning, Housing & Sustainability
Charles Ferro, Development Review Manager
Caeli Hill, Associate Planner

Date: February 16, 2016

Subject: Call-Up Item: Vacation of a 1,383 square-foot utility easement along the south portion of the property located at 340 15th Street. (ADR2015-00285).

EXECUTIVE SUMMARY:

The applicant requests vacation of a 1,383 square foot utility easement at 340 15th Street (refer to **Attachment D** for exact location) in order to develop the property consistent with the zoning and recent subdivision. The easement was originally dedicated as an alley on the plat for the Interurban Park Addition on December 31, 1908. The alley was later vacated by Ordinance No. 1384 on August 5, 1941 with a reservation for a utility easement. This easement has never been used, there are no utilities located within it and there are no indications that it will be needed in the future creating no further public need for the easement. The proposed vacation was approved by staff on January 29, 2016. There are two scheduled City Council meetings within the 30-day call-up period on February 16, 2016 and February 29, 2016.

CODE REQUIREMENTS:

Pursuant to the procedures for easement vacations set forth in subsection 8-6-10(b), B.R.C. 1981, the city manager has approved the vacation of a 1,383 square foot reserved utility easement. The date of staff approval of the easement vacation was January 29, 2016 (refer to **Attachment E, Notice of Disposition**). This vacation does not require approval through ordinance based on the following criteria:

- It has never been open to the public; and
- It has never carried regular vehicular or pedestrian traffic.

The vacation will be effective 30 days later on February 29, 2016 unless the approval is called up by City Council.

FISCAL IMPACTS:

None identified.

COMMUNITY SUSTAINABILITY ASSESSMENTS AND IMPACTS:

None identified.

BACKGROUND:

The subject property is approximately 7,230 square feet in area located in the East Chautauqua neighborhood (refer to Attachment A, *Vicinity Map*). The site is located in a Residential-Low 1 (RL-1) zone district. In April of 2015 the subject property, originally addressed as 1500 Bluebell Ave, went through a minor subdivision process (LUR2015-00008) that created the lot which is now 340 15th Street. The newly formed lot is encumbered by a 1,383 square foot utility easement along the south portion of the property that was established on the original plat for the development. This easement inhibits the full development of the site for low density, single-family dwelling unit.

The easement was originally established as an alley on the final plat of the Interurban Park Addition recorded on Dec. 31, 1908, but was vacated by Ordinance No. 1384 on Aug. 5, 1941. This ordinance, while vacating the alley, reserved the land as a utility easement. There have never been any utilities located in this easement and there are no plans to locate utilities in this easement in the future. Additionally, approval of the easement vacation has been received from electric/gas, telephone and cable company representatives. There is no further public need for this easement.

Given that there is no public need for the easement for which it was intended, failure to vacate the requested easement would cause hardship to the property owner by limiting the development potential of the property.

ANALYSIS:

Staff finds the proposed vacation of a utility easement consistent with the standards set forth in subsection (b) of section 8-6-10, “*Vacation of Public Easements*”, B.R.C. 1981. Specifically, staff has determined that no public need exists for the easement to be vacated because new easements will be dedicated to replace the function of the current easement.

No vacation of a public easement shall be approved unless the approving agency finds that:

- 1. Change is not contrary to the public interest.
- 2. All agencies having a conceivable interest have indicated that no need exists, either in the present or conceivable future, for its original purpose or other public purpose.
- 3. Consistent with the Comprehensive Plan and Land Use Regulations.
- a. Failure to vacate the easement would cause a substantial hardship to the use of the property consistent with the Comprehensive Plan and Land Use Regulations; or

This property is designated as Low Density Residential in the Boulder Valley Comprehensive Plan (BVCP) and is being developed consistent with this land use designation. The current easement has never, and there are no indications that it will ever, house utilities and therefore is no longer

needed. If this easement is not vacated the property's development potential would be hindered.

- N/A b. Would provide a greater public benefit than retaining the property in its present status.

PUBLIC COMMENT AND PROCESS:

Notice of the vacation will be advertised in the Daily Camera within the 30-day call up period. Staff has received no written or verbal comments adverse to the vacation.

NEXT STEPS:

If the requested vacation is not called up by City Council then the Deed of Vacation (**Attachment C**) will be recorded. If the requested vacation is called up, and subsequently denied, the applicant will be limited to development on the property outside of the easement area.

ATTACHMENTS:

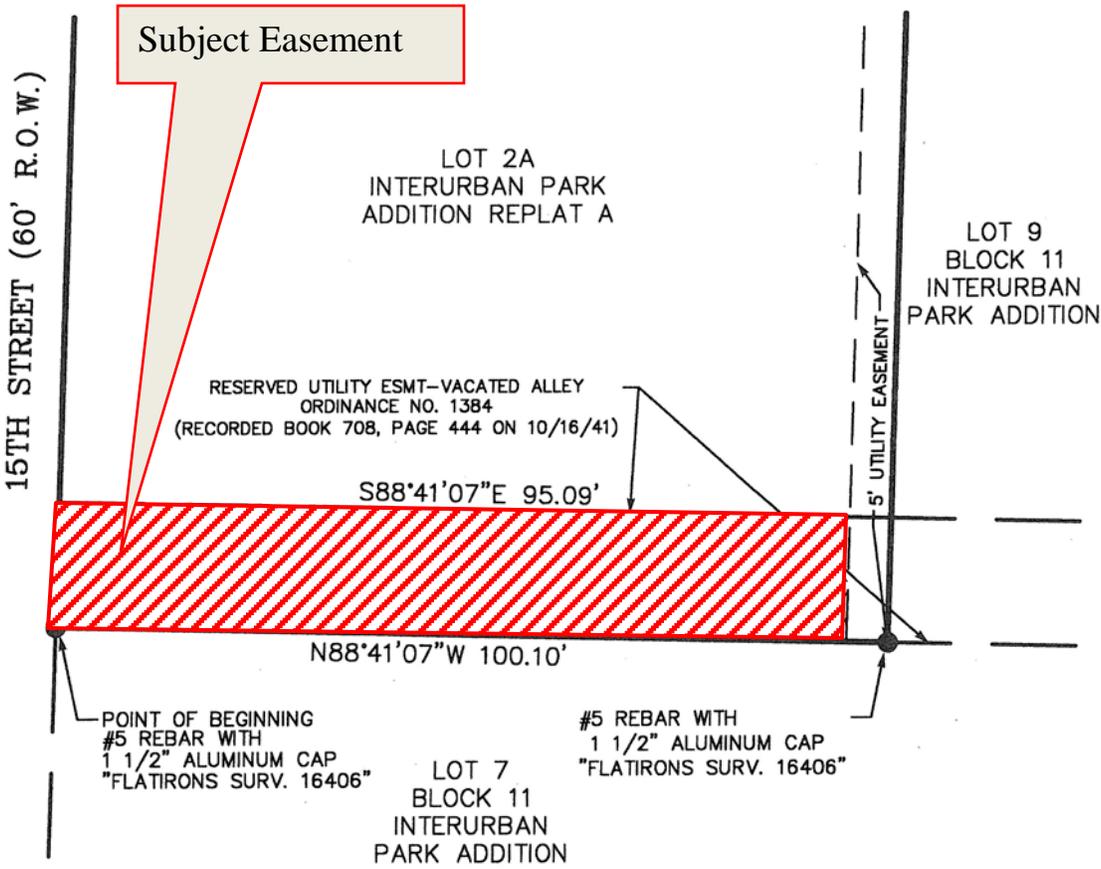
- Attachment A: Vicinity Map
- Attachment B: Site Plan
- Attachment C: Deed of Vacation
- Attachment D: Exhibit A
- Attachment E: Notice of Disposition



EXHIBIT "A"

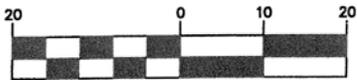
LOCATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH,
RANGE 70 WEST OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF BOULDER, COUNTY OF BOULDER, STATE OF COLORADO

SHEET 2 OF 2



BY: BHAAS FILE: 68579-015-EXHIBIT.DWG DATE: 11/18/2015 7:38 AM

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.

JOB NUMBER: 15-66,879
DRAWN BY: B. HAAS
DATE: 11/17/2015



THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT" AND THIS EXHIBIT IS NOT INTENDED FOR PURPOSES OF TRANSFER OF TITLE OR SUBDIVISIONS OF LAND. RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.

Flatirons, Inc.
Surveying, Engineering & Geomatics



3825 IRIS AVE, STE 395
 BOULDER, CO 80301
 PH: (303) 443-7001
 FAX: (303) 443-9830
www.FlatironsInc.com

For Administrative Purposes Only
Address: 340 15th Street
Case No. : ADR2015-00285

DEED OF VACATION

The City of Boulder, Colorado, does hereby vacate and release to the present owner of the subservient land, in a manner prescribed by Subsection 8-6-10(b), B.R.C. 1981, a utility easement reserved by Ordinance No. 1384 recorded in Book 708, Page 444 on October 16, 1941 which also vacated the alley of Block 11 of Interurban Park Addition to the City of Boulder, County of Boulder, State of Colorado, located at 340 15th Street and as more particularly described as follows:

See Exhibit A attached hereto and incorporated herein by reference.

The above easement vacation and release of said easement at 340 15th Street shall extend only to the portion and the type of easements specifically vacated. The within vacation is not to be construed as vacating any rights-of-way, easements or cross-easements lying within the description of the vacated portion of the easement.

Executed this _____ day of _____, 20__, by the City Manager after having received authorization from the City Council of the City of Boulder, Colorado.

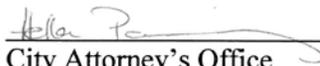
CITY OF BOULDER, COLORADO

By: _____
Jane S. Brautigam, City Manager

Attest:

City Clerk

Approved as to form:



City Attorney's Office

1-11-2016
Date

EXHIBIT "A"

LOCATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH,
RANGE 70 WEST OF THE 6TH PRINCIPAL MERIDIAN,
CITY OF BOULDER, COUNTY OF BOULDER, STATE OF COLORADO

SHEET 1 OF 2

A PORTION OF AN EXISTING EASEMENT RESERVED FOR UTILITIES IN VACATION ALLEY
ORDINANCE NO. 1384, RECORDED IN BOOK 708, PAGE 444 ON 10/16/41, TO BE VACATED,
LOCATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 70 WEST
OF THE 6TH PRINCIPAL MERIDIAN, CITY OF BOULDER, COUNTY OF BOULDER, STATE OF
COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE SOUTH LINE OF LOT 2A, INTERURBAN PARK ADDITION REPLAT A,
RECEPTION NUMBER 03445557, DATED 05/14/2015, TO BEAR NORTH 88°41'07" WEST, A
DISTANCE OF 100.10 FEET BETWEEN A #5 REBAR WITH 1 1/2" ALUMINUM CAP "FLATIRONS
SURV. 16406" AND A #5 REBAR WITH 1 1/2" ALUMINUM CAP "FLATIRONS SURV. 16406",
WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2A, THENCE NORTH 01°18'53" EAST, A
DISTANCE OF 15.00 FEET, ALONG THE WEST LINE OF SAID LOT 2A; THENCE DEPARTING SAID
WEST LINE, SOUTH 88°41'07" EAST, A DISTANCE OF 92.09 FEET TO A POINT 5 FEET WEST
OF THE EAST LINE OF SAID LOT 2A; THENCE PARALLEL WITH SAID EAST LINE, SOUTH
01°17'29" WEST, A DISTANCE OF 15.00 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT
2A; THENCE NORTH 88°41'07" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 92.10 FEET TO
THE POINT OF BEGINNING.

SAID VACATED PORTION CONTAINING 1383 SQ.FT. OR 0.03 ACRES, MORE OR LESS.

I, JOHN B. GUYTON, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY
STATE FOR AND ON BEHALF OF FLATIRONS, INC., THAT THIS PARCEL DESCRIPTION AND
ATTACHED EXHIBIT, BEING MADE A PART THEREOF, WERE PREPARED BY ME OR UNDER MY
RESPONSIBLE CHARGE AT THE REQUEST OF THE CLIENT AND IS NOT INTENDED TO
REPRESENT A MONUMENTED LAND SURVEY OR SUBDIVIDE LAND IN VIOLATION OF STATE
STATUTE.

JOHN B. GUYTON
COLORADO P.L.S. #16406
CHAIRMAN/CEO, FLATIRONS, INC.

FSI JOB NO. 15-66,879



BY: B. HAAS FILE: 15-66,879-01-EXHIBIT.DWG DATE: 11/18/2015 7:37 AM

JOB NUMBER: 15-66,879
DRAWN BY: B. HAAS
DATE: 11/17/2015

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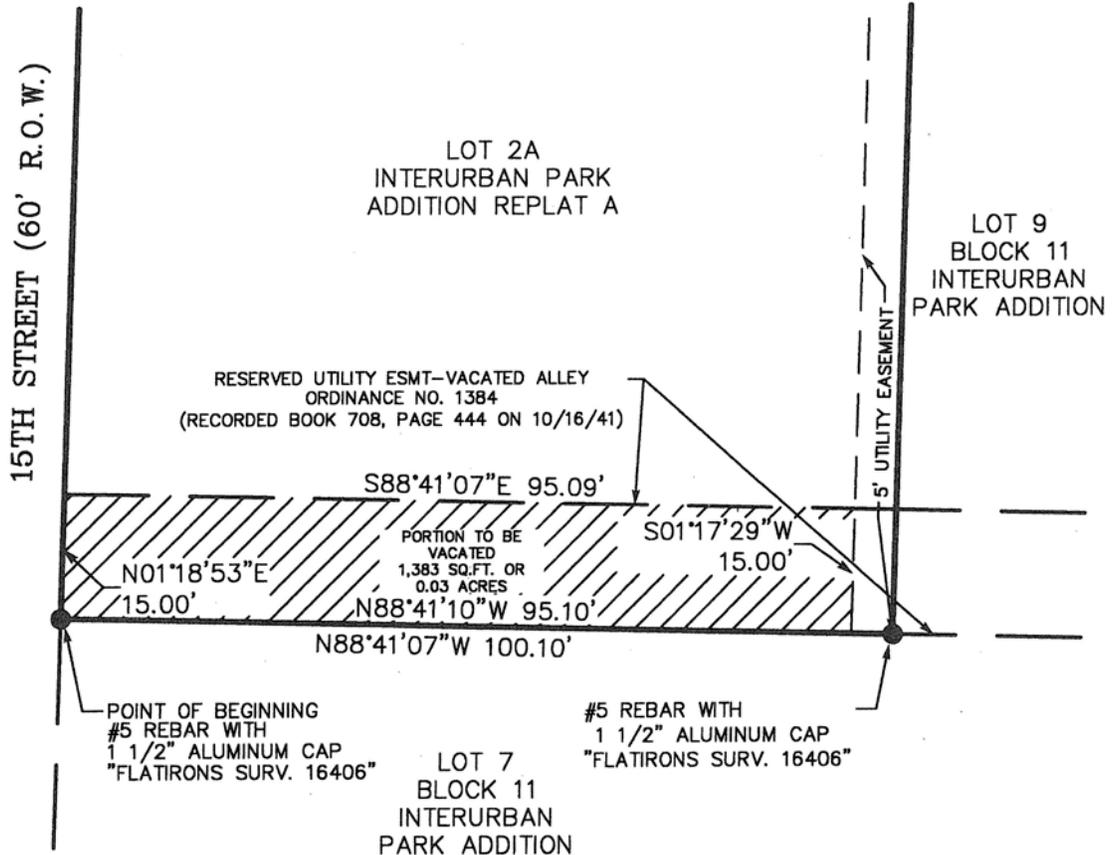


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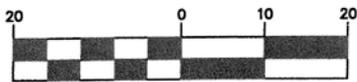
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SHEET 2 OF 2



BY: BHAAS FILE: 65059-015-EXHIBIT.DWG DATE: 11/18/2015 7:38 AM

GRAPHIC SCALE



(IN FEET)

1 inch = 20 ft.

JOB NUMBER: 15-66,879
DRAWN BY: B. HAAS
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**CITY OF BOULDER
Planning and Development Services**

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phone 303-441-1880 • fax 303-441-3241 • email plandevlop@bouldercolorado.gov
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**ADMINISTRATIVE REVIEW
NOTICE OF DISPOSITION**

You are hereby advised that the following action was taken by the Planning Department:

DECISION:	Approved
DATE:	January 29, 2016
REQUEST TYPE:	Vacation/Easement
ADDRESS:	340 15TH ST
APPLICANT:	LYNNE SANDITEN
CASE #:	ADR2015-00285
LEGAL DESCRIPTION:	Lot 2A Interurban Park Addition Replat A, City of Boulder, County of Boulder, Colorado
DESCRIPTION:	Administrative review for vacation of the western 95-feet of an existing utility easement along the southern property line.

FINAL DECISION STANDARDS:

Approved as submitted. This application is approved per the criteria for Vacation of Public Easements as set forth in section 8-6-10, B.R.C. 1981. This approval does not constitute building permit approval. This approval is limited to the vacation of a 1,383 square-foot reserved utility easement, previously dedicated to the City of Boulder and recorded in the records of the Boulder County Clerk and Recorder at Reception Number 90070113 as an alley on the final plat of Interurban Park Addition on December 31, 1908. The alley was then vacated by ordinance, with a reserved utility easement by Ordinance No. 1384 on August 5, 1941.

INFORMATIONAL COMMENTS:

Pursuant to section 8-6-10(b), B.R.C. 1981, approval of an easement vacation "is not effective until thirty days after the date of its approval. Promptly after approving the vacation, the manager will forward to the city council a written report, including a legal description of vacated portion of the easement and the reasons for approval. The manager will publish notice of the proposed vacation once in a newspaper of general circulation in the City within thirty days after the vacation is approved. Upon receiving such report and at any time before the effective date of the vacation, the council may rescind the manager's approval and call up the vacation request for its consideration at a public hearing, which constitutes a revocation of the vacation."

This decision is final and may not be appealed. A new request may be considered only as a new application.

By: *Caeli Hill*
Caeli Hill, Planning Department



INFORMATION PACKET MEMORANDUM

TO: Mayor and Members of City Council

FROM: Jane S. Brautigam, City Manager
David Driskell, Executive Director of Planning, Housing & Sustainability
Susan Richstone, Deputy Director of Planning, Housing & Sustainability
Charles Ferro, Development Review Manager
Elaine McLaughlin, Senior Planner

DATE: February 16, 2016

SUBJECT: **CALL-UP ITEM** Site Review application (case no. LUR2015-00042) for a mixed use development to include office, retail, restaurant, and multi-family residential units. The proposal includes a request for amendments to the Transit Village Area Plan Connections Plan under a separate agenda item, along with rezoning for two areas with first reading of the ordinances also under a separate agenda item.

EXECUTIVE SUMMARY:

On Jan. 28, 2016, the Planning Board approved (5-1) the above-referenced application with conditions as provided in the attached Notice of Disposition (**Attachment A**), finding the project consistent with the Site Review criteria of Land Use Code section 9-2-14(h), B.R.C. 1981; along with the Boulder Valley Comprehensive Plan policies; the Transit Village Area Plan and Guidelines; and the Boulder Valley Regional Center Design Guidelines. Refer to **Attachment B** for the Draft Planning Board minutes. Approval of the application would permit redevelopment of the site referred to as "Reve." The board also recommended approval to rezone the site and approved a change to the Transit Village Area Plan Connections Plan. First reading of the rezoning ordinance is provided under a separate agenda item. Second reading of the rezoning ordinance and approval of the change to the TVAP connection are scheduled for the March 15, 2016 City Council meeting.

The proposed new mixed use neighborhood of Reve is planned with four buildings over an approximately six acre site. The buildings align both 30th and Pearl streets as well as the proposed linear open space park planned around the existing Boulder Slough. The project plans illustrate extension of a bridge across the slough as the extension of Junction Place, effectively establishing a connection from Walnut Street to Pearl Street. A newly configured alley is planned between the site and the property to the east and vehicular access into the site is

proposed to move below grade upon entering the site to two different below grade parking structures with two levels each. A total of 244 residential units and approximately 138,000 square feet of commercial use, in a mix of office, retail, and restaurant use is proposed. New pedestrian connections are also planned to cross the slough creating site connectivity from north to south.

A web link to the entire Planning Board packet for the Jan. 28, 2016 public hearing can be found at the following: [Jan. 28, 2016 Planning Board](#).

BACKGROUND

This proposed project was reviewed a total of three times as a Concept Plan: twice by Planning Board and once by City Council. The Planning Board initially reviewed a Concept Plan on June 5, 2014. At that hearing, Planning Board recommended that the applicant return with a second Concept Plan review which was reviewed and discussed by the Planning Board on Oct. 30, 2014. Subsequently, the City Council called-up the concept plan for discussion on Jan. 15, 2015. Refer to **Attachment C** for links to the various Concept Plan Review Minutes. The Boulder Design Advisory Board also reviewed the project plans during the Site Review application twice, first on June 10, 2015 and subsequently on Sept. 23, 2015. Refer to **Attachment D** for DAB Minutes.

In April 2015, City Council approved ordinance no. 8028 to limit the eligibility of buildings that could exceed the by-right height limits through the existing Site Review process to specific areas and situations. The approved ordinance allows the consideration of height modifications through site review only in those areas with a clearly defined, approved vision for future development, including Boulder Junction and the rest of the Reve site. The intent in including these properties was to reinforce the community's vision of an urban form with higher intensity and taller buildings only in select, transit-rich areas, which had been vetted and approved through a planning process such as the Transit Village Area Plan.

SUMMARY OF PROPOSED PROJECT

Figure 1 presents the site plan keyed to renderings of some of the buildings proposed. In the plan, there are small Efficiency Living Units of a maximum 475 square feet proposed along with studio apartments and one bedroom apartments. Larger units include two- and three-bedroom apartments along with townhomes, penthouse units and live/work units with ground floor businesses and residential units for the business owners above.

The proposed project includes a broad central linear parkway that aligns both sides of the North Boulder Farmer's Ditch/Boulder Slough. It also includes below grade parking, three new transportation connections per the TVAP connections plan, reuse of the existing Quonset hut, and the applicant is pursuing Vested Rights per section 9-2-19, B.R.C. 1981. The project plans in their entirety are available for review in the City Council office of the City Manager's Office.

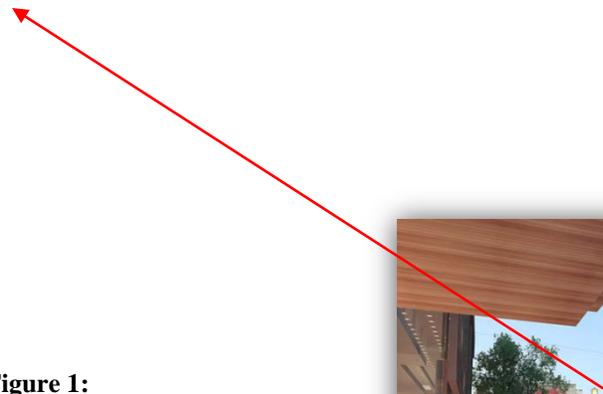
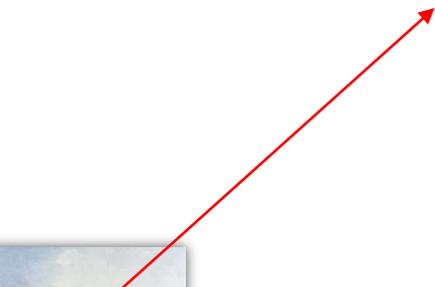
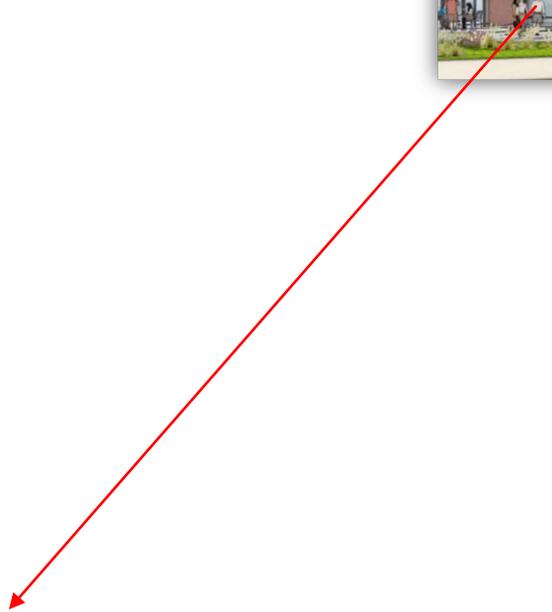
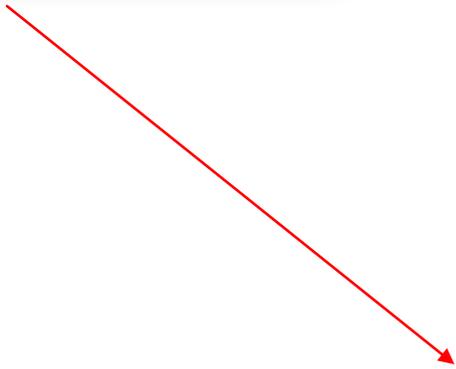


Figure 1:
Proposed Reve Project Site Plan Keyed to Images
Representing the Proposed Buildings within the Site.

Call Up
Reve

PLANNING BOARD HEARING

The Planning Board reviewed the application and discussed the following key issues related to the Site Review application:

1. Does the proposed project, including the requested modifications to height, number of stories, and setbacks meet the Site Review criteria of Land Use Code section 9-2-14(h), B.R.C. 1981?
2. Is the proposed project consistent with the vision for building height, mass, scale, and architectural intent established in the Transit Village Area Plan (TVAP) and the Boulder Valley Regional Center Plan ?
3. Is the proposed change to the Transit Village Area Plan Connections Plan for connection no. 29 consistent with the requirements of such changes under TVAP?

SUMMARY OF ANALYSIS

In approving the Site Review application, the Planning Board finds that the proposal to be consistent with the Site Review criteria of the Land Use Code subsection 9-2-14(h), B.R.C. 1981 because:

1. The project was found to be consistent with the Site Review Criteria of section 9-2-14(h), B.R.C. 1981 in that the proposed project will provide a new mixed use neighborhood with pedestrian amenities and buildings of high caliber design and materials. The proposed neighborhood also establishes new connections; new gathering spaces and opportunities for new residential and commercial uses.

The project must also be found to be consistent with the Boulder Valley Comprehensive Plan and the proposal was found to be consistent with a significant number of BVCP policies as listed below. The full text of each policy within the BVCP can be found [here](#). As noted in the BVCP,

“Many of the key policies in the Boulder Valley Comprehensive Plan stem from long-standing community values and represent a clear vision of our community”

In that regard, the BVCP notes the city’s commitment to environmental, economic, and social sustainability for a welcoming and inclusive community where there is a culture of creativity and innovation and where *“compact, contiguous development and infill supports evolution to a more sustainable form.”* Among the most relevant BVCP policies that the proposed project is found to be consistent with are the following:

- 1.02 Principles of Environmental Sustainability
- 1.03 Principles of Economic Sustainability
- 1.04 Principles of Social Sustainability
- 2.01 Unique Community Identity
- 2.03 Compact Development Pattern
- 2.09 Neighborhoods as Building Blocks
- 2.14 Mix of Complementary Land Uses
- 2.16 Mixed Use and Higher Density Development
- 2.17 Variety of Activity Centers
- 2.21 Commitment to a Walkable and Accessible City

- 2.22 Improve Mobility Grid
- 2.30 Sensitive Infill and Redevelopment
- 2.32 Physical Design for People
- 2.37 Enhanced Design for Private Sector Projects
- 4.05 Energy-Efficient Building Design
- 7.06 Mixture of Housing Types
- 7.09 Housing for a Full Range of Households
- 7.10 Balancing Housing Supply with Employment Base

2. The urban design and planning for the northern half of the proposed project is consistent with the Transit Village Area Plan (TVAP) intent and design guidelines in that the city anticipated high density residential and mixed use commercial buildings through TVAP. Shown below in Figure 2 is an excerpt from page 17 of TVAP for the Mixed Use 2 land use area where the buildings on the northern half of the site are located compared to a perspective sketch of Building 1. Within TVAP, the northern portion of the site is within the MU2 land use designation with the intent as described on page 17 of TVAP as,

“Three- to four-story mixed use buildings. Predominant use may be business or residential. Mostly structured or first-floor parking; may have some surface parking.”



**Figure 2:
Comparison of the Form/Bulk and Use Anticipated in TVAP MU2 Land Use (left) with
Proposed Mixed Use Building 1 (right)**

The MU-4 zoning was developed to implement the MU2 land use in TVAP and the BVCP land use designation for these areas was changed to Mixed Use Business to be consistent with TVAP.

3. The area on the south side of the proposed project within the BR-1 zoning district is proposed to be consistent with the Boulder Valley Regional Center Design Guidelines. In particular, the guidelines recommend a pedestrian orientation to the buildings, with buildings built up to the street, that useable open space be an integral part of an urban design by mingling indoor and outdoor spaces. With over 42 percent of the site planned as open space amenities designed around a central linear open space, the 1.67 FAR is well within the by-right standard of 2.0 FAR and the maximum 4.0 FAR of the BR-1 zoning district.

4. The proposed changes to the Transit Village Area Plan Connections Plan for Connection no. 29 was found to be consistent with the intent of TVAP in that the proposed change meets the intent of the connection which is as: *“back door access needed for parking and deliveries for redevelopment along 30th Street.”*
5. The Planning Board added several conditions of approval to provide Electric Vehicle plug-in parking; to allow for a 20 percent parking reduction; and to pre-wire the buildings for on-site energy generation systems for rooftop photovoltaics.

The Planning Board draft minutes are provided in **Attachment B**. A link to the entire Planning Board packet for the Jan. 28, 2016 public hearing is provided in **Attachment D**. Because of the size and number of pages of the applicant’s submittal materials, reference is made in **Attachment E** to a complete set of plans that will be provided in the City Council office of the City Managers Offices.

PUBLIC NOTIFICATION

Required public notice was given in the form of written notification mailed to all property owners within 600 feet of the subject site and a sign posted on the property for at least 10 days. The applicant also met with tenants and property owners in an open house on Jan. 13, 2016. There were approximately 20 attendees, all of whom articulated support and enthusiasm for the proposed project. All notice requirements of section 9-4-3, B.R.C. 1981 have been met. There were eight comment letters received regarding the applications all of which indicated support and interest in the proposed project. The applicant also indicated to staff that the applicant team met at various times prior to Site Review application with nearby property owners to review project plans.

At the Planning Board hearing there were eight members of the public who addressed the Planning Board about the applications and all of them except one person, who articulated concern about traffic and parking, indicated support for the proposed project.

CONCLUSION

Planning Board approved (5-1, C. Gray opposed; L. May recused) the application with conditions with C. Gray stating that the project does not meet the site review criteria due to lack of height variance and the TVAP criteria for three and four story buildings is not met. Consistent with the land use code section 9-4-4(c), B.R.C. 1981, City Council may call up the application within a 30-day call up period which expires on Feb. 29, 2016. There are two public hearings within the 30 day call up period: **Feb. 16, 2016** and **Feb. 29, 2016**.

ATTACHMENTS:

- A. Planning Board Notice of Disposition dated Jan. 28, 2016
- B. Planning Board – Draft Minutes for Jan. 28, 2016
- C. Web links to Concept Plan Review Minutes
- D. Web links to Design Advisory Board Minutes
- E. Project Plans and Written Statement



**CITY OF BOULDER
Planning and Development Services**

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phone 303-441-1880 • fax 303-441-3241 • email plandevlop@bouldercolorado.gov
www.boulderplandevlop.net

**CITY OF BOULDER PLANNING BOARD
NOTICE OF DISPOSITION**

You are hereby advised that on January 28, 2016 the following action was taken by the Planning Board based on the standards and criteria of the Land Use Regulations as set forth in Chapter 9-2, B.R.C. 1981, as applied to the proposed development.

DECISION: APPROVED WITH CONDITIONS

PROJECT NAME: REVE MIXED USE DEVELOPMENT

DESCRIPTION: SITE REVIEW for a mixed-use development in four buildings with 244 residential units; office and retail/restaurants in a total of approximately 424,097 square feet. The residential component includes efficiency living units, studios, one, two, and three bedroom units, penthouse, townhome and live/work unit types. The project also includes active ground floor uses, a central public plaza and promenade along the slough, expansive open space, new transportation connections, and below grade parking.

LOCATION: 3000 Pearl Street a/k/a Pkwy; 2170 30th Street; 2100 30th Street; and 2120 32nd Street

COOR: N04W03

LEGAL DESCRIPTION: Refer to Exhibit A

APPLICANT: MICHAEL MCNALLY

OWNER: Hollister Properties LLLP; Bridge Commercial Partners Fund IV, LLC; and Alvin E. Baker and Virginia Ann Baker

APPLICATION: Site Review, LUR2015-00042

ZONING: BR-1 and MU-4. The project includes a request and is conditioned upon approval of rezoning of the properties at 3000 Pearl Street and 2170 30th Street to MU-4 and at 2120 32nd Street and a portion of 2100 30th Street to BR-1.

CASE MANAGER: Elaine McLaughlin

VESTED PROPERTY RIGHT: NO; the owner has waived the opportunity to create such right under Section 9-2-19, B.R.C. 1981.

**MODIFICATIONS OF THE LAND USE CODE: Maximum Building Height – up to 55 feet
Maximum Size of Principal Building: over 15,000 square feet
Maximum Number of Stories for a Building: over 3 stories
Setbacks: Side yard adjacent to a street; interior side yard
Parking Reduction: 20 percent**

This decision may be called up before the City Council on or before **February 29, 2016**. If no call-up occurs, the decision is deemed final thirty days after the Planning Board's decision.

FOR CONDITIONS OF APPROVAL, SEE THE FOLLOWING PAGES OF THIS DISPOSITION.

Address: 3000 Pearl Street a/k/a Pkwy; 2170 30th Street; 2100 30th Street; and 2120 32nd Street

IN ORDER FOR A BUILDING PERMIT APPLICATION TO BE PROCESSED FOR THIS PROJECT, A SIGNED DEVELOPMENT AGREEMENT AND SIGNED FINAL PLANS MUST BE SUBMITTED TO THE PLANNING DEPARTMENT WITH DISPOSITION CONDITIONS AS APPROVED SHOWN ON THE FINAL PLANS, IF THE DEVELOPMENT AGREEMENT IS NOT SIGNED WITHIN NINETY (90) DAYS OF THE FINAL DECISION DATE, THE PLANNING BOARD APPROVAL AUTOMATICALLY EXPIRES.

Pursuant to Section 9-2-12 of the Land Use Regulations (Boulder Revised Code, 1981), the applicant must begin and substantially complete the approved development within three years from the date of final approval. Failure to "substantially complete" (as defined in Section 9-2-12, Boulder Revised Code 1981) the development within three years shall cause this development approval to expire.

At its public hearing on January 28, 2016 the Planning Board APPROVED the request with the following motion:

Motion:

On a motion by **B. Bowen** seconded by **J. Putnam** the Planning Board voted 5-1 (**C. Gray** opposed, **L. May** recused) to approve Site Review Application no. LUR2015-00042 along with the proposed amendments to the TVAP Connections Plan and that the Planning Board recommend to City Council approval of Rezoning Application no. LUR2015-00043, incorporating this staff memorandum and the attached Site Review and Rezoning Criteria Checklists as findings of fact, subject to the following recommended conditions of approval as listed in the packet with addition of the following conditions:

- The Planning Board approves and requires a 15 percent reduction of motor vehicle parking spaces and that the Applicant provide a TDM plan, subject to approval by staff,
- Each building shall be pre-wired for future photovoltaic systems, from the roof-top to the primary electrical panel and switch gear building,
- As part of the TEC document review, the Applicant shall submit a revised site plan that shows some amount of Electric Vehicle (EV) plug-in parking.

L. Payton offered a friendly amendment to change the parking reduction to 20% from 15%. **B. Bowen** and **J. Putnam** accepted the friendly amendment.

CONDITIONS OF APPROVAL

1. The Applicant shall ensure that the **development shall be in compliance with all plans prepared by the Applicant** on January 8, 2016 ("Plans") on file in the City of Boulder Planning Department, except to the extent that the development may be modified by the conditions of this approval.
2. Prior to submittal of a Technical Document review application, the Applicant must **obtain City Council approval of the proposed amendments to Transit Village Area Plan ("TVAP") Connections Plan** connection number 29.
3. Prior to submittal of a Technical Document Review application, the Applicant must **obtain City Council approval of the proposed rezoning** of the land generally located at 2170 30th Street and 3000 Pearl Street from the Business-Regional 1 zoning district to the Mixed-Use 4 zoning district and of the land generally located at 2120 32nd Street and a portion of 2100 30th Street from the Industrial-General zoning district to the Business-Regional 1 zoning district.

Address: 3000 Pearl Street a/k/a Pkwy; 2170 30th Street; 2100 30th Street; and 2120 32nd Street

4. Prior to a building permit application, the Applicant shall submit, and obtain City Manager approval of, a Technical Document Review application for the following items:
 - a. **Final architectural plans**, including material samples and colors, to insure compliance with the intent of this approval and compatibility with the surrounding area. The architectural intent, elevations, plans and details shown on the Plans is acceptable. The City Manager will review plans to assure that the architectural intent is performed.
 - b. A **final site plan** which includes detailed floor plans and section drawings and shall be revised to show the number of parking spaces reduced by 20% and some amount of Electric Vehicle (EV) plug-in parking.
 - c. A **final utility plan** meeting the City of Boulder Design and Construction Standards.
 - d. A **final storm water report and plan** meeting the City of Boulder Design and Construction Standards.
 - e. **Final transportation plans** meeting the City of Boulder Design and Construction Standards for all transportation improvements. These plans must include, but are not limited to: street/alley plan and profile drawings; multi-use path plan and profile drawings; street/alley and multi-use path cross sections at fifty-foot intervals or where required by staff; typical sections for the street/alley and path; signage and striping plans in conformance with Manual on Uniform Traffic Control Devices (MUTCD) standards, street lighting, barrier island, driveway ramp, transportation and transit stop detail drawings, geotechnical soils and pavement analysis.
 - f. A **detailed landscape plan**, including size, quantity, and type of plants existing and proposed; type and quality of non-living landscaping materials; any site grading proposed; and any irrigation system proposed, to insure compliance with this approval and the City's landscaping requirements. Landscape plans shall provide significant amounts of plant material sized in excess of the landscaping requirements of Sections [9-9-12](#), "Landscaping and Screening Standards," and [9-9-13](#), "Streetscape Design Standards," B.R.C. 1981. Removal of trees must receive prior approval of the Planning Department. Removal of any tree in City right of way must also receive prior approval of the City Forester.
 - g. A **detailed outdoor lighting plan** showing location, size, and intensity of illumination units, indicating compliance with section 9-9-16, B.R.C.1981.
 - h. A **detailed shadow analysis** to insure compliance with the City's solar access requirements of section 9-9-17, B.R.C.
5. Prior to a building permit application, the Applicant shall submit an application for a revised **Preliminary Plat** and a Technical Document Review application for a **Final Plat**, subject to the review and approval of the City Manager and execute a subdivision agreement meeting the requirements of chapter 9-12, "Subdivision," B.R.C. 1981 and which provides, without limitation and at no cost to the City, for the following, unless otherwise approved by the City Manager:
 - a. The dedication, to the City, of all right-of-way and easements necessary to serve the development
 - b. The vacation of all easements where vacation is necessary for construction of the development.
 - c. The construction of all public improvements necessary to serve the development, including the north/south street located south of Pearl Parkway with approximately half of the street running on and along the northeast property line and half of the street running on and along the northwest property line of the neighboring property,

Lot 1 of 3100-3102 Pearl Subdivision, City of Boulder, County of Boulder, State of Colorado ("Pearl Parkway Access Street").

- d. The Applicant shall be responsible for and shall ensure, in a form acceptable to the City Manager, the continued and perpetual maintenance, and the repair, reconstruction, or replacement, of the proposed non-standard RTD transit shelter along 30th Street, by property owners in the development. These improvements and their decorative elements shall be kept in good repair, clean, and in a safe and unobstructed condition. This maintenance obligation shall include snow removal from the entire width of said improvements.
 - e. A financial guarantee, in a form acceptable to the Director of Public Works, in an amount equal to the cost of constructing all public improvements necessary to serve the development.
 - f. The Applicant's pro rata share of the costs of the bridge that crosses over the North Boulder Farmers Ditch near the northeastern portion of the Property. The Applicant's pro rata share is estimated at the time of this approval as thirty-seven (37) percent.
6. Prior to a building permit application, the Applicant shall provide to the City **written documentation, in a form acceptable to the City, from any private easement holders** that may need to be extinguished for the development, including any off-site private easements necessary for the construction of Pearl Parkway Access Street and related improvements. The extinguishment of the private easements shall be recorded in the records of the Boulder County Clerk and Recorder prior to a building permit application.
 7. Prior to issuance of a building permit, the **Applicant shall join the Boulder Junction Transportation Demand Management (TDM) District** as proposed in the Applicant's TDM Plan, unless otherwise approved by the City Manager.
 8. Prior to issuance of a building permit, the Applicant shall ensure that the owner of Lot 1 of 3100-3102 Pearl Subdivision, City of Boulder, County of Boulder, State of Colorado do the following, unless otherwise approved by the City Manager:
 - a) dedicate to the City, at no cost to the City and as part of a Technical Document Review application, **a public access easement** for the construction of the Pearl Parkway Access Street; and
 - b) submit to the City, at no cost to the City, and **obtain approval of all development review applications necessary** to modify the Junction Place Village Site Review LUR2010-00030 to include the applicable portion of the Pearl Parkway Access Street as shown on the Plans.
 9. Prior to issuance of any certificate of occupancy, the Applicant shall **construct or cause the construction of the Pearl Parkway Access Street** in its full width as shown on the Plans.
 10. The Applicant shall ensure that **each building shall be pre-wired for future photovoltaic systems**, from the roof-top to the primary electrical panel and switch gear building,

By: _____

David Driskell, Secretary of the Planning Board

Address: 3000 Pearl Street a/k/a Pkwy; 2170 30th Street; 2100 30th Street; and 2120 32nd Street

CITY OF BOULDER
PLANNING BOARD ACTION MINUTES
January 28, 2016
1777 Broadway, Council Chambers

A permanent set of these minutes and a tape recording (maintained for a period of seven years) are retained in Central Records (telephone: 303-441-3043). Minutes and streaming audio are also available on the web at: <http://www.bouldercolorado.gov/>

PLANNING BOARD MEMBERS PRESENT:

Bryan Bowen, Chair
John Putnam
John Gerstle
Liz Payton
Crystal Gray
Tim Plass, appointed as alternate board member

PLANNING BOARD MEMBERS ABSENT:

Leonard May, recused from project for public hearing (*Agenda Item 5A*)

STAFF PRESENT:

Charles Ferro, Development Review Manager
Hella Pannewig, Assistant City Attorney
Cindy Spence, Administrative Specialist III
Elaine McLaughlin, Senior Planner
David Thompson, Civil Engineer II – Transportation
Sam Assefa, Senior Urban Designer
Edward Stafford, Development Review Manager for Public Works
Kalani Pahoia, Urban Designer
Michelle Allen, Senior Housing Planner

1. CALL TO ORDER

Chair, **B. Bowen**, declared a quorum at 7:03 p.m. and the following business was conducted.

2. APPROVAL OF MINUTES

None to approve

3. PUBLIC PARTICIPATION

No one spoke.

4. DISCUSSION OF DISPOSITIONS, PLANNING BOARD CALL-UPS / CONTINUATIONS

No items were discussed.

5. PUBLIC HEARING ITEMS

A. AGENDA TITLE: SITE REVIEW AND REZONING: Applications under case no.'s LUR2015-00042 and LUR2015-00043, with a proposal to rezone properties located at 2170 30th Street and 3000 Pearl Street from Business- Regional 1 (BR-1) to Mixed Use 4 (MU-4) consistent with the Boulder Valley Comprehensive Plan, and rezoning of northeastern portion of property at 2120 32nd Street from Industrial-General (IG) to Business-Regional 1 (BR-1) consistent with the Boulder Valley Comprehensive Plan; and Site Review for a mixed use development of these properties and 2100 30th Street to include a mix of uses with office, retail, restaurant, and multi-family residential apartments. The proposal includes a request for amendments to the Transit Village Area Plan Connections Plan.

Applicant: Shane White

Property Owners:

- Hollister Properties LLLP, a Colorado Limited liability limited partnership
- Bridge Commercial Partners Fund IV, LLC, a Delaware limited liability company
- Alvin E. Baker and Virginia Ann Baker

Staff Presentation:

C. Ferro introduced the item.

E. McLaughlin presented the item to the board.

Board Questions:

E. McLaughlin answered questions from the board.

Applicant Presentation:

Tim Downey and **Shane White** with Southern Land Company and **Danica Powell** with Trestle Strategy Group, the applicants and owners' representatives, presented the item to the Board.

Board Questions:

D. Powell, S. White, Kelly Davis with OZ Architecture, **Ben Crenshaw** with Southern Land Company, and **Steven Tuttle** with Fox Tuttle Hernandez Transportation Group, the applicants and owners' representatives, answered questions from the Board.

Design Advisory Board (DAB) Comments:

Jamison Brown, Chair of Design Advisory Board, addressed the Planning Board and stated that the project was reviewed by DAB twice and the project improved dramatically through the process. The DAB approved of the project.

Public Hearing:

1. **Jeremy Durham**, representing Boulder Housing Partners (BHP), discussed the options for meeting the affordable housing requirements of the project. He informed the Planning Board that the developer has reached out to BHP to discuss a potential partnership in lieu of a cash-in-lieu approach. BHP has been actively working on a partnership and expects it to evolve over the next several months. He discussed some

of the benefits to having a partnership as opposed to on-site affordable housing. He proposed a possible 48-60 units.

2. **Clif Harald**, representing the Boulder Economic Council, stated that he is in support of the project. The requirements are consistent with TVAP, site criteria and land use code. This project will provide significant community benefits and will meet growing demands.
3. **Eric Budd**, representing the Better Boulder Steering Committee, asked the Planning Board to approve this project. He indicated that it will be a good mix of diverse housing units and the density is appropriate for the transit village center. The project promotes street life. They would like to see an improvement in the number of car spaces on site and how the transportation management program can be used to reduce this number. They have no position regarding on-site affordable housing vs. off-site.
4. **Doyle Albee**, a resident of Solana Apartments, stated that his personal carbon footprint is lower since he moved there. He is in support of the project.
5. **Karen Klerman** wanted to provide a positive reference for Southern Land Company. They do high quality projects and they are very professional. The proposed project is demonstrates that the developer has listened to the community and the guidance from the planning department. She is in support of the project.
6. **Jaime Roth** is in support of Reve Project. The project will provide walkability and the density makes sense.
7. **Ben Binder** stated his main concern is traffic. With density, traffic issues won't disappear. The proposed area will be the most congested area in the city. He suggested reducing the density of the project and placing permanent affordable housing on site.
8. **Sean Kelly**, a Solana Apartments resident, is excited by the project but concerned that he does not see many "green" spaces, as in plantings. In addition, he would like to see more connections to the bike and hiking paths north of Pearl Street and to the Boulder Creek Trail.

Board Comments:

- The board agreed to discuss the key issues collectively, rather than individually.
- All board members overall agreed that they were in support of the project and that the project embraces the ditch, the public realm and will be a good compliment for Boulder Junction.
- Most board members felt that the TVAP and BVRC guidelines are being met. **C. Gray** had concern with the proposed variety of heights of the buildings, in particular three and four story buildings.

- The board was in support of the change in re-zoning and felt it was appropriate.
- **L. Payton** expressed concern with the balance of employee base vs. the number of residential units available. She stated that it would have been nice to see Building 2 reallocate some of its space to residential.
- **J. Putnam** stated that he may request the addition of a few conditions regarding the addition of wiring to support for future photovoltaic systems, reduced parking and to add EV charging stations but leave details open for staff.
- The board was in agreement with **J. Putnam's** suggested conditions.
- Several board members had concerns with the affordable housing issue and agreed that they would like to see on-site affordable housing. The overall concern was that if the developer did a cash-in-lieu project, then an affordable housing project would end up on the fringe of the city and it would be challenging to find a location and obtain neighborhood acceptance. On-site affordable housing could make the project better. The board stated that there may be some creative solutions with BHP for on-site affordable housing.
- **C. Gray** suggested that the Planning Board recommend that before the City Manager approves a cash-in-lieu option for the entire 20 percent Inclusionary Housing requirement, that the City Manager inform the City Council of the decision before it is finalized; because the first 10 percent the developer can buy out and the second 10 percent and the City Manager has to approve. All board members were in agreement to her suggestion. **H. Pannewig** clarified however that the on-site requirement referenced by C. Gray only applies to development of "for sale" units and not "for rental" units.
- The board was in agreement to recommend to City Council to review the on-site affordable housing issue since Planning Board does not have the necessary tools to compel the developer to include it and find some creative solutions.
- **J. Gerstle**, with respect to the TVAP connections plan, expressed concern with regards to the proposed traffic flowing through the plaza. He suggested reviewing the projected traffic flow to the uses proposed for the plaza and possibly improve the situation.
- In addition, **J. Gerstle** questioned the dog park location on the southern and eastern border of the project, whether it would be accessible or not to the public. He suggested that it should be kept open for a future connection to 32nd Street because it will become a desirable connection, therefore it could perhaps be expanded or the use of the land changed.

Design Issues:

- The board discussed design elements separately.

- **C. Gray** expressed her concern in varying the heights of the buildings, especially the ones proposed on 30th Street. She suggested dropping the height in order to create a building that would not appear to be monolithic and to break up the façade along Pearl Street and 30th Street.
- Several other board members did not agree with **C. Gray** stating that the buildings do not appear to be monolithic and that the architecture would be hitting the desired three to four stories and suggested keeping the proposal as is.
- **T. Plass** mentioned that he is not concerned with the height but with the pedestrian experience along Building 2 and would like to see more details or activities on 30th Street for that building.
- **B. Bowen** informed the Planning Board that DAB had reviewed this project extensively and thought the pedestrian experience and the heights were adequately done.

Motion:

On a motion by **B. Bowen**, seconded by **J. Putnam**, the Planning Board voted 5-1 (**C. Gray** opposed, **L. May** recused) to approve Site Review Application no. LUR2015-00042 along with the proposed amendments to the TVAP Connections Plan, and that the Planning Board recommend to City Council approval of Rezoning Application no. LUR2015-00043, incorporating the staff memorandum and the attached Site Review and Rezoning Criteria Checklists as findings of fact, subject to the recommended conditions of approval as listed in the packet with addition of the following conditions:

- The Planning Board approves and requires a 15% reduction of motor vehicle parking spaces and that the Applicant provide a TDM plan, subject to approval by staff,
- Each building shall be pre-wired for future photovoltaic systems, from the roof-top to the primary electrical panel and switch gear building,
- As part of the TEC doc review, the Applicant shall submit a revised site plan that shows some amount of EV parking.

C. Gray opposed, stating that the project does not meet the site review criteria due to lack of height variance and the TVAP criteria for three and four story buildings is not met.

J. Putnam encouraged the applicant to consider the pedestrian experience along 30th Street as well as on-site affordable housing.

L. Payton made a friendly amendment to change the parking reduction to 20% from 15%. **B. Bowen** and **J. Putnam** accepted the friendly amendment.

On a motion by **C. Gray** seconded by **L. Payton**, the Planning Board voted 5-1 (**J. Putnam** opposed by abstention) to further recommend that City Council examine changes to the Inclusionary Housing Ordinance to allow the city to require on-site affordable housing and consider changes to the site review criteria to be able to require on-site affordable housing.

6. MATTERS FROM THE PLANNING BOARD, PLANNING DIRECTOR, AND CITY ATTORNEY

A. APA Conference, April 2016, Phoenix, AZ – Attendance of Planning Board Members

- **J. Gerstle** expressed interest in attending.

B. Possible Joint Meeting with Planning Commission in March 2016

- **Most board members stated that they would not have a conflict.**
- **C. Spence** informed the board that **L. May** (absent) stated he would be out of the country at that time.
- **C. Spence** will confirm the meeting date, time and location and inform the board.

7. DEBRIEF MEETING/CALENDAR CHECK

8. ADJOURNMENT

The Planning Board adjourned the meeting at 11:26 p.m.

APPROVED BY

Board Chair

DATE

DRAFT

[Concept Plan Review Planning Board June 5, 2014 Minutes](#)

[Concept Plan Review Planning Board Oct. 30, 2014 Minutes](#)

[Concept Plan Review City
Council Jan. 15, 2015 Minutes](#)

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Note: Due to the size and number of pages of the plan set, Attachment E is too large to include in the memo. Therefore, a complete set of plans is available in the City Council office of the City Manager's Office as well as on the City Council website.



INFORMATION PACKET MEMORANDUM

To: Mayor and Members of City Council

From: Jane S. Brautigam, City Manager
Mary Ann Weideman, Assistant City Manager
Molly Winter, Director of Community Vitality
Bob Eiche, Chief Financial Officer
Liz Hanson, Economic Vitality Coordinator
Jennifer Pinsonneault, Business Liaison
Holden Lewis, Economic Vitality Intern

Date: February 16, 2016

Subject: Information Item: Report on Business Incentive Programs - Flexible Rebate and Microloan Programs

EXECUTIVE SUMMARY

This memorandum provides a report on the City of Boulder's business incentive programs. It includes a return on investment (ROI) analysis for the Flexible Rebate Program and update on the Boulder Microloan Program.

The **Flexible Rebate Program** is an important business retention tool for encouraging primary employers to remain and grow in Boulder rather moving to other communities. The program authorizes the city manager to approve a rebate of eligible fees and taxes for primary employers that meet certain sustainability guidelines. For the most recently completed program year, rebates were approved for ten companies with a combined total of \$470,000. Companies approved to receive rebates represented a variety of industries and range of sizes. A ROI analysis completed by the Boulder Economic Council (BEC) estimates a net return of \$3.8 million to the city over the three-year period covered by the program, or \$8.72 for every \$1.00 approved for rebate.

The **Boulder Microloan Program** is a public-private partnership between the City of Boulder, local banks and the Colorado Enterprise Fund (CEF). Loans through the program provide working capital to local small businesses and non-profit organizations unable to obtain financing through traditional sources. Last year, sixteen small businesses, including nine women-owned

businesses and nine low-income wage earners, received loans totaling \$674,318 through the microloan program. Loans ranged from \$2,505 to \$76,570 (loans larger than \$50,000 were funded using supplemental CEF funds per program requirements). Businesses that received loans through the program in 2015 were able to create or retain a total of 142 jobs.

FISCAL IMPACT

Flexible Rebate Program

Over the past two years, there has been a higher level of interest in the flexible rebate incentive program and increased number of applications than in previous years. In 2014 (the most recently completed program year), the city manager approved a total of \$470,000 in rebates, funded by \$350,000 budgeted for the year and \$120,000 in unused rebate funds from previous years carried over for reinvestment in the program.

For the 2015 program year, a total of \$463,400 is available for rebates including a budgeted amount of \$350,000 and \$113,400 in unused rebate funds from previous years. The nine applications received at the end of 2015 are currently being reviewed. The approved budget for the 2016 program is \$350,000 which will be supplemented with any available carryover funds.

Boulder Microloan Program

In 2015, the City of Boulder contributed \$50,000 in the Boulder microloan fund for a total investment of \$300,000 in the program since it was launched in 2009. The city's 2016 budget includes \$50,000 for an additional contribution to the fund.

COMMUNITY SUSTAINABILITY ASSESSMENTS AND IMPACTS

Economic: Business incentives offered through the Flexible Rebate Program and Boulder Microloan Program encourage the retention and, in some cases, relocation of businesses that support the local economy by paying local taxes, providing jobs, purchasing goods and services from other local businesses and investing in facilities and equipment. These businesses produce city revenues directly through sales, use, and property taxes, permit fees associated with remodeling and construction projects and indirectly through employee and visitor spending.

Environmental: Businesses that remain and expand in Boulder rather than move to other cities have the opportunity to use the alternative transportation, waste reduction, water conservation, and energy efficiency resources available to Boulder businesses. Flexible Rebate Program recipients are required to meet environmental sustainability guidelines and businesses applying for an incentive through the program often learn about commute trip reduction and other sustainability programs and resources.

Social: Boulder's social services are funded through tax revenues and supported by a healthy and diverse economy. Business incentives encourage businesses to invest in Boulder and support a strong local economy. To be eligible for the city's Flexible Rebate Program, companies are required to meet social sustainability guidelines such as paying above average wages, offering health insurance and wellness benefits, and supporting workforce diversity and local non-profits. Businesses that receive funding through the Boulder Microloan Program often represent women- or minority-owned businesses or low income wage earners.

BACKGROUND

The city's business incentive programs were developed to support the city's economic vitality efforts which are focused on the creation, retention and expansion of businesses in Boulder. Both the Flexible Rebate Program and Boulder Microloan Program are managed by the Economic Vitality (EV) Program, part of the city's new Department of Community Vitality.

Flexible Rebate Program

The Flexible Rebate Program has been an effective business retention tool which has helped encourage businesses to expand in Boulder rather than move to other communities. Being approved for a rebate has been an important consideration in the decision to remain in Boulder for several companies. The program authorizes the city manager to approve a rebate of certain permit fees and sales and use taxes paid to the city by eligible businesses provided certain sustainability guidelines are met. Once approved, companies must document the payment of eligible taxes and fees to the city before receiving a rebate.



Rebate recipients represent a wide range of business types and sizes, reflecting Boulder's diverse economy. To be eligible for the program, businesses must be primary employers* located in the City of Boulder that meet eligibility requirements and sustainability guidelines. Since the program was launched in 2007, 64 rebates of eligible fees and taxes paid to the city have been approved totaling \$2.95 million.

Each year since the program was introduced, the city has hired the Boulder Economic Council (BEC) to conduct an independent evaluation of the flexible rebate program including a return on investment (ROI) analysis. Evaluations are based on the previous year's program due to the schedule for receiving and reviewing applications. Most applications are submitted near the December deadline; the review and approval process typically takes place the following year.

See **Attachment A** for *Return on Investment Analysis on the 2014 Flexible Rebate Program*.

Boulder Microloan Program

The Boulder Microloan Program serves small businesses unable to obtain financing through traditional sources through a public-private partnership of the City of Boulder, local banks and Colorado Enterprise Fund (CEF), a non-profit lender.



The program was established in 2009 with initial funding of \$325,000 from the City of Boulder, local banks and CEF, and has grown to over \$1.3 million. As loans are repaid, money is returned to the fund for future borrowers. In addition, CEF leverages the microloan fund with grants and other funding sources to increase the funds available to borrowers. Businesses in a range of industries have received loans through the program, enabling them to support the local economy and community by providing important services and generating sales taxes. From 2009 to 2015,

* Primary employers are defined by ordinance as a business with any number of employees that generates more than 50% of its revenues from outside Boulder County, excluding hotels, motels, restaurants and retailers.

78 loans totaling more than \$3 million were made through the program including over \$1.4 million from other CEF sources. The program's loan portfolio has performed exceptionally well.



Under an agreement with the city, CEF manages the Boulder Microloan Program and provides technical assistance to borrowers. Potential clients are referred by the Boulder Small Business Center (SBDC) and local banks. An advisory board, which includes representatives from CEF, City of Boulder, local banks and Boulder SBDC, meets periodically to review the program and identify areas for improvement and opportunities to expand the program's reach.

In addition to providing funding for loans through the microloan program, the city's Division of Housing provides CDBG (Community Development Block Grant) funding to help cover costs for outreach to raise awareness of business assistance available through CEF. See **Attachment B** for CEF report, *Boulder Microloan Fund 2015 Program Year in Review*.

ANALYSIS

Flexible Rebate Program

Rebates for ten primary employers were approved by the city manager through the 2014 Flexible Rebate Program. Approved rebate amounts ranged from \$10,000 to \$80,000 for a total of \$470,000. Companies receiving rebate approvals ranged in size from fewer than 30 to more than 350 employees and represented a variety of industries including IT, manufacturing, natural & organic products, outdoor recreation, professional services and renewable energy. The diversity of companies approved for rebates reflect the city's goals of supporting a diverse economy and encouraging both small and large companies to remain and expand in Boulder.

The companies approved for an incentive through the 2014 program indicated rebates would help offset the costs of expanding in Boulder and make their operations more sustainable. Five of the companies (BI Incorporated, IMM, SendGrid, Spectra Logic, Spyder Active Sports) were considering locations in other communities and indicated receiving a rebate was an important factor in their decision to remain or expand in Boulder.

For each dollar approved in rebates, the estimated return on investment ranged from \$2.44 to \$39.71 for an overall ROI of \$8.72 for the 2014 program year.

2014 Recipient	Industry	Net return each \$1 invested in program**	Approved Rebate
BI Incorporated*	IT – GPS monitoring devices	\$12.98	\$35,000
Boulder Brands	Natural & Organic foods	\$12.24	\$20,000
Flatirons Solutions	IT – Consulting, software	\$7.34	\$60,000
IMM*	Creative services - Advertising	\$2.44	\$80,000
juwi Solar	Cleantech	\$11.01	\$10,000
LogRhythm	IT – Security software	\$16.02	\$75,000
Sea to Summit	Outdoor products – distribution	\$3.45	\$40,000
SendGrid*	IT – Cloud-based email services	\$3.61	\$60,000
Spectra Logic*	IT – Data storage	\$39.71	\$15,000
Spyder Active Sports*	Outdoor products – active wear	\$6.77	\$75,000
Total		\$8.72	\$470,000

*Considered locations outside Boulder; **Net return per \$1 approved for rebate as calculated by BEC

Businesses approved for a 2014 flexible rebate incentive are highlighted below. Detailed information about each can be found in Attachment A.

- **BI Incorporated** was started in Boulder in 1978 and is the nation’s leading provider of offender monitoring products and services used by local, state and federal agencies to monitor parolees, probationers and pretrial defendants living in communities across the country. After considering a number of locations, the company decided to remain in Boulder and invested approximately \$4.8 million to renovate a building in Gunbarrel. The company was approved for a \$35,000 rebate to help offset the costs of building improvements.



- **Boulder Brands** is one of the largest natural consumer packaged food companies in the U.S. Company brands include Earth Balance, EVOL Foods, Glutino, Smart Balance and Udi’s Gluten Free. The city approved a rebate of \$60,000 through the 2013 program to help offset the cost of relocating its headquarters to Boulder. The company was approved for an additional rebate of \$20,000 through the 2014 program to help offset the costs of expanding its headquarters including the addition of an innovation kitchen. Boulder Brands was acquired by New Jersey-based Pinnacle Foods in January 2016. When the acquisition was announced, Pinnacle indicated plans to retain Boulder Brand’s headquarters in downtown Boulder.



- **Flatirons Solutions** was started in Boulder by four former IBM employees and has grown to over 450 employees in offices throughout the world, including more than 140 in Boulder. The company provides consulting, technology and engineering services to clients in aerospace, automotive, electronics, financial services, government, healthcare and publishing. Flatirons Solutions was approved for a \$60,000 rebate to help offset the cost of renovating a building in east Boulder.

- **IMM** is a fast-growing digital advertising agency founded in Boulder in 2006. The company outgrew its office in downtown Boulder and looked for space in a number of communities before deciding to keep its headquarters in Boulder. A rebate of \$80,000 was approved for the company to help offset the cost of renovating a warehouse in Flatiron Park to create a “cool tech space” that will accommodate IMM’s growing team in Boulder.

“We are thrilled to expand our presence in Boulder, a city that is a great fit for our company and our culture. – IMM

- **juwi solar** specializes in the development, construction and operation of solar energy systems. The company established its North American headquarters in Boulder in 2008 and recently moved into a new office at Twenty Ninth Street. The \$10,000 rebate approved for the company helped offset relocation and tenant improvement costs.



- **LogRhythm** specializes in data security and security analytics. The company began in 2003 with only two employees and expects to have more than 600 employees in Boulder by the end of 2016. After outgrowing its current building, the company decided to lease the building next door and invested over \$1 million on leasehold improvements and furniture. A rebate of \$75,000 was approved for LogRhythm to help offset the costs of expanding its offices in Boulder.

“The City of Boulder’s flexible rebate incentive program has helped make it possible for us to expand our business and remain in the beautiful city of Boulder, which has been our home for almost 10 years.” – LogRhythm

- **Sea to Summit** is a wholesale distributor of wilderness and outdoor gear. The company moved to Boulder in 2005 where it has grown from two founders to more than 30 employees. Sea to Summit recently transformed a vacant industrial building in Flatiron Park into an upscale office and modern warehouse and distribution facility with energy-saving features. A \$40,000 rebate was approved to help offset relocation and expansion costs.

“For an outdoor company, Boulder is the ideal home. We are so pleased that the city of Boulder values retaining companies like ours through the flexible rebate program.” – Sea to Summit

- **SendGrid** is a cloud-based service that provides email delivery for more than 30,000 customers. Founded in 2009 by three TechStars graduates, the company has grown to 275 employees. SendGrid was approved for a \$60,000 rebate to help offset the cost of relocating its headquarters in downtown Boulder in an older building which was creatively retrofitted to accommodate a rapidly growing technology firm.

- **Spectra Logic** designs and manufactures proprietary data storage hardware. The company has deep roots in Boulder, tracing back to 1979 when its founder started a business from his University of Colorado dorm room. Today, Spectra Logic is one of the area’s largest employers with more than 400 employees. The company was approved for a \$15,000 rebate to help offset the costs of expanding its Boulder offices.



- **Spyder Active Sports** manufactures and distributes high-performance apparel. Founded in 1977 in Boulder as a small mail order business selling race sweaters for skiers, the company has grown to one of the largest ski-specialty brands in the world. A \$75,000 rebate was approved to help offset the costs of moving the company’s showroom from Denver to Boulder.

Financial Return – To provide an independent evaluation of the Flexible Rebate Program, the City of Boulder hired the Boulder Economic Council (BEC) to perform a ROI analysis of the previous year’s program. The BEC’s analysis is a conservative estimate based on updated projections by rebate recipients of the following information:

- Number of employees (total and number living in Boulder)
- Capital expenditures and facility improvements
- Indirect employment based on industry-specific job multipliers
- Employee (direct and indirect) spending in Boulder

- Number of overnight visits to Boulder by company clients and prospects
- Taxable local sales

The BEC's analysis shows an overall estimated net return of \$3,809,869 (net present value) to the city with a **return on investment of \$8.72 for every \$1.00 approved for rebates** through the 2014 program. The net return for the five companies that considered expanding in other communities is estimated at \$2,084,163 or \$7.43 for every \$1.00 approved for rebates (see **Attachment A** for detailed findings.)

Sustainability Impact – Businesses approved for a rebate under the 2014 program actively participate in programs that support the city's sustainability goals including increased energy efficiency and use of alternative transportation, reduced waste, and support for local businesses and non-profits organizations. Program applicants were required to comply with a minimum number of social sustainability (3 points of 10 points possible) and community and environmental sustainability guidelines (8 points of 33 points possible). Providing choices helps provide options to reflect a wide range of applicant situations and business needs.

The BEC report (**Attachment A**) provides detailed information on the sustainability guidelines met by 2014 Flexible Rebate Program recipients, which included:

- Requesting energy assessments and participating in energy efficiency programs
- Implementing recycling or zero waste programs
- Participating in the EcoPass Program and Commute Trip Reduction programs
- Providing significant support for Boulder County non-profit organizations
- Adopting business practices that support sustainability
- Providing health insurance benefits for employees and paying above average wages

Several of the 2014 rebate recipients met more than the required number of minimum sustainability guidelines. Examples include:

- Sea to Summit is committed to environmentally sound practices including recycling and offsets the impact of its electricity use by purchasing 100% wind power. The company encourages employees to reduce vehicle trips by providing showers, changing facilities and indoor bike storage, and reimburses employees for bicycle repairs, maintenance and safety gear. Sea to Summit reused and repurposed as many building materials as possible and incorporated energy-saving features in its new facility.
- BI pays higher than average wages, provides comprehensive health benefits, encourages workplace diversity and supports local nonprofit organizations. The company is also committed to environmentally sound practices including special directives developed to minimize the impact of electronic waste and reducing levels of certain elements in new electronic equipment.
- Flatiron Solutions purchases at least 25% of total goods and services from local businesses including all of its catering, hotel stays for visitors and the majority of its office supplies. The company encourages employees to bike to work and is committed to environmentally sound practices. It pays higher than average wages, encourages employee wellness and provides extensive support to local non-profits.

Program Update – Between 2007 and 2014, the city manager approved 64 rebates totaling \$2.9 million. According to the BEC analysis, the total net return to the city is estimated to be \$26.8 million or \$9.94 for every \$1 approved for rebate during that time (see Attachment A for more details, including total rebates approved and estimated ROI by program year.) In 2015, the city received ten Flexible Rebate Program applications in November and December. Those applications are currently under review.

Boulder Microloan Program

The Boulder microloan program was established in 2009 with initial funding of \$325,000 including investments from local banks, the Colorado Enterprise Fund (CEF) and a \$50,000 grant from the City of Boulder. Since then, the microloan fund has grown to \$1,375,000 including grants totaling \$300,000 from the city and investments totaling \$650,000 from local banks and \$425,000 from CEF.

Boulder Microloan Program Funding 2009 - 2015		
Colorado Enterprise Fund	\$425,000	Loans
City of Boulder	\$300,000	Grants
First National Bank CDC	\$200,000	Loan
First National Bank	\$125,000	Loan
Wells Fargo Bank	\$100,000	Loan (renewed)
Citywide Banks	\$100,000	Loan
FirstBank	\$75,000	Loan
First National Bank of Colorado	\$50,000	Loan (retired)
First Citizens Bank & Trust	\$25,000	Loan
US Bank	\$25,000	Grant

Over the years, more than \$3 million has been loaned to small businesses through the program, providing a greater impact than the investment made by the program’s funding partners. Funds invested in the program have been leveraged by reinvesting the principal of repaid loans back into the fund and using more than \$1.4 million from other CEF funding sources.

In 2015, sixteen small businesses received loans totaling \$674,318 through the Boulder Microloan Program. The loans ranged from \$2,505 to \$76,570 (loans larger than \$50,000 were made using microloan program funds combined with other CEF funding sources per program requirements). The loans had repayments terms ranging from 2.5 to 8 years and interest rates of 9% to 11.75%. These businesses were able to create or retain a total of 142 jobs. Businesses that received loans through the program in 2015 are listed below. Two had previously received loans through the program (Lotus Blossom Learning Center and University Parent).

- **Accuer, Inc.** – Software as a Service developer
- **Brewjacket, Inc.** – Craft brewing supply
- **Fortuna Single Estate Chocolate** – High end, sustainable chocolates
- **Green Machines of Boulder, LLC** – ATM program for non-profit organizations
- **Integrated Learning Academy, LLC** – Assessment and tutoring services
- **JP Egbert and Associates, LLC** – Real estate services
- **Lotus Blossom Learning Center, Inc.** – Childcare provider
- **Mock Painting, LLC** – Painting contractor
- **Moon Song Midwifery, LLC** – Pregnancy, pre/post natal services
- **Open Door Brewing Company, LLC** – Craft brewery - beer

- **ReMarkable Foods, LLC** – Healthy snack foods
- **Rowdy Mermaid Kombucha, LLC** – Craft brewery - kombucha
- **Streamlined Web Design, LLC** – Web services
- **The Way of the Happy Woman, LLC** – Women’s health and wellness services
- **Thrive** – Restaurant featuring organic and vegan foods
- **University Parent** – Publications for parents of university students

A total of 78 loans totaling \$3,053,372 (\$1,584,006 in funds from the microloan fund and \$1,469,366 from other CEF funding sources) have been made to Boulder area small businesses through the Boulder Microloan Program since 2009.

An advisory board of microloan fund partners meets periodically to review the program and identify opportunities for improvement. The group met in December 2015 to discuss program results and opportunities for growing the fund to serve more small businesses. Small businesses are referred to the program through the city and CEF websites, business outreach efforts, local banks, and the Boulder Small Business Development Center (SBDC) and other business support organizations. CEF receives a steady flow of solid loan referrals and the program’s loan portfolio has continued to perform well with very few partial or complete charge-offs.

The Boulder Microloan Program serves small businesses unable to obtain financing through traditional sources that are capable of sustaining a business and repaying debt. Borrowers who received loans through the program in 2015 represent a diverse mix of businesses. These businesses contribute to the local community by providing important services and amenities, generating sales taxes, and supporting the economy. Of the 16 borrowers served by the program in 2015, more than half were women-owned or low-income wage earners (nine or 56%).

NEXT STEPS

Report findings and feedback from businesses indicate the Flexible Rebate Program is a useful, cost effective business retention tool and the Boulder Microloan Program has helped to increase the amount of working capital available to small businesses in the Boulder area.

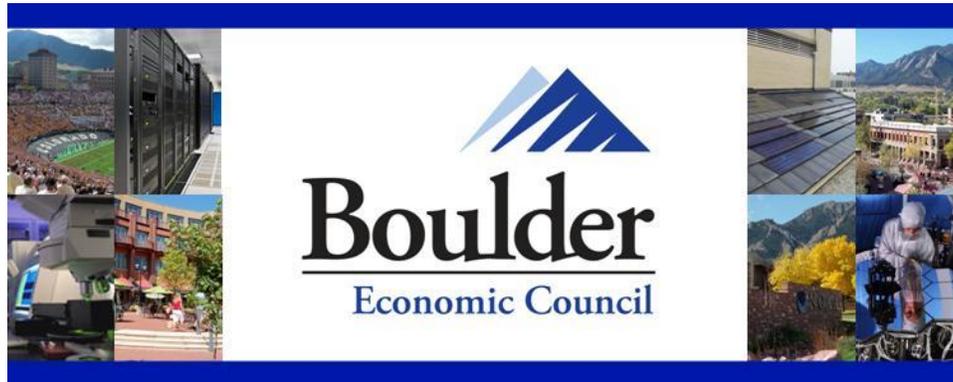
In 2016, the EV staff will continue to use the Flexible Rebate Program primarily as a business retention tool, identifying potential applicants through business outreach meetings, business assistance requests and ongoing communication with property owners, commercial real estate brokers and economic vitality partners.

Plans for the Boulder Microloan Program in 2016 include continuing to work with the Small Business Development Center and CEF to promote the program to small businesses that may find it to be a good fit for their situation. Staff will also work with CEF to explore options for increasing program funding through greater participation from banks and opportunities to leverage funds through grants and other programs.

ATTACHMENTS

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program (Report to the City of Boulder by the Boulder Economic Council)

Attachment B: Boulder Microloan Program 2015 Program Year in Review (Report to the City of Boulder by the Colorado Enterprise Fund)



ROI Analysis

City of Boulder Flexible Rebate Program

December 2015

Boulder Economic Council | 2440 Pearl Street, Boulder, Colorado 80302
303.938.2081 | www.BoulderEconomicCouncil.org

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Executive Summary

The City of Boulder's Flexible Rebate Program continues to be a useful and cost-effective tool for retaining businesses, based on a return on investment (ROI) analysis conducted by the Boulder Economic Council (BEC).

In 2014, rebates were approved for ten Boulder primary employers that contribute to the economic, environmental, and social sustainability of the community and agreed to stay in Boulder for at least three years. The companies planned to use the funds to help offset costs associated with their growth and expansion and make their operations more sustainable.

The rebates approved by City Manager Jane Brautigam in 2014 ranged from \$10,000 to \$80,000 for a total of \$470,000. Based on an analysis of projected employment and wages provided by rebate recipients for the three year period (2014-2016) covered by the rebate, the city will receive an estimated net return of \$3.81 million or \$8.72 for every \$1 invested, through:

- Sales taxes paid on retail sales in Boulder;
- Taxes on business capital expenditures and facility improvements in Boulder;
- Building permit fees paid to the city; and
- Sales taxes paid on purchases by direct and indirect employees and visitors.

In addition, the rebate recipients will create new jobs and are committed to supporting the Boulder community through programs that align with the city's goals for environmental and social sustainability including paying higher than average wages, supporting local charities and non-profit organizations, and participating in programs to reduce their energy consumption, waste and employee commuter trips.

Program participants included companies in a range of industries including organic food production, cleantech, wholesale trade in outdoor products, advertising / public relations and various IT services. Five of the companies were considering locations outside the City for expansion or relocation and the rebates they received influenced their decisions to remain, expand or consolidate in Boulder. When the companies submitted their applications in 2014, they ranged in size from 27 to 358 employees for a total of 1,312 employees. By 2016 they expect to employ a total of 2,099 employees for an increase of 60%.

2014 Flexible Rebate Recipient	Industry	2014 Employees	2016 Employees	Rebate Awarded	Net Return on \$1
BI Inc.*	IT - GPS Monitoring Devices	208	217	\$35,000	\$12.98
Boulder Brands	Organic Food Production	80	150	\$20,000	\$12.24
Flatirons Solutions	IT - Custom computer services	125	182	\$60,000	\$7.34
IMM*	Advertising / Public Relations	98	127	\$80,000	\$2.44
juwi Solar	Cleantech	50	50	\$10,000	\$11.01
LogRhythm	IT - Security software	206	640	\$75,000	\$16.02
Sea to Summit	Wholesale Trade - Outdoor Products	27	37	\$40,000	\$3.45
SendGrid*	IT - Cloud-based email services	65	120	\$60,000	\$3.61
Spectra Logic*	IT – Data Storage	358	446	\$15,000	\$39.71
Spyder Active Sports*	Wholesale Trade - Outdoor Products	95	130	\$75,000	\$6.77
Total		1,312	2,099	\$470,000	\$8.72

* Companies considering expanding or relocating outside the City of Boulder.

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program
Detailed Summary of Results

Background

Since 2007, the City of Boulder has offered business incentives through its Flexible Rebate Program to help eligible businesses expand in Boulder. The program is part of the City's ongoing effort to support the economic vitality of the city through outreach, assistance, and recognition of local businesses.

To be eligible for the program, businesses are required to be primary employers, defined as generating more than half of company revenue from sales outside Boulder County. They are also required to reflect the values and goals of Boulder, demonstrated by commitment to environmental and social sustainability of the community, and to agree to remain in Boulder for at least three years. Funds are reimbursed only as companies submit receipts to show that qualifying taxes and fees have been paid to the City of Boulder.

The Boulder Economic Council (BEC) has been commissioned by the City of Boulder to provide a third-party evaluation of the effectiveness of the Flexible Rebate Program, including a return on investment (ROI) analysis.

(See Appendix C for more information including program history.)

Methodology

At the time each company applied for a rebate, the City of Boulder Finance Department performed an analysis to ensure that the sales tax on local sales in Boulder, any sales and use taxes paid to the City on capital expenditures and facility improvements in Boulder and building permit fees combined would cover the cost of the incentive. They also considered the sales taxes generated by anticipated spending by local employees and used a flat jobs multiplier of 1.5.

The BEC analysis builds on the city's analysis and includes the broader economic impacts that businesses have on the community. Key refinements to the analysis include consideration of:

- Industry specific 2013 IMPLAN job multipliers for each rebate recipient
- 2013 Bureau of Labor Statistics consumer spending data by employee wage group
- Spending for non-resident employees, conservatively estimated at \$25/week
- Spending for overnight business visitors based on the most recent data available (2014) from the Boulder Convention and Visitor's Bureau

(See Appendix B for more information on data sources, assumptions, and methodology.)

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program
2014 Program Highlights

The City of Boulder approved \$470,000 in tax/fee rebates for ten primary employers in 2014. All of the companies were at transition points in their operations and planned to use funds from the Flexible Rebate Program to help offset costs associated with growth and expansion and make their operations more sustainable. The availability of an incentive through the rebate program was a factor for five of the companies who considered relocating or expanding in other locations outside the City but decided to remain, expand or consolidate in Boulder.

The companies that were approved for an incentive through the City of Boulder Flexible Rebate Program in 2014 included different industries and sizes of businesses, reflecting the City's goal of assisting a variety of businesses with the program. Comments made by rebate recipients indicate the program is helping the city build goodwill in the Boulder business community and helping to demonstrate its support of business growth and expansion in Boulder.

The following companies were approved for a Flexible Rebate Program incentive in 2014 (*See Appendix A for a detailed overview of recipients*):



BI Inc. is the nation's leading provider of offender monitoring products and services, providing intensive supervision technologies and programs to federal, state and local

agencies. Established in 1978 in Gunbarrel, the company designs, manufactures and services its GPS tracking, alcohol monitoring, and electronic monitoring products. After considering a number of locations, BI decided to remain in Boulder and renovate a 78,500 square foot building at 6265 Gunbarrel Avenue. BI Inc. received approval for a \$35,000 rebate to help assist with the costs of this relocation. The new office space will offer more amenities for employees and favorably accommodate customer events.



BI has enjoyed a long history in Boulder and we appreciate the City's flexible rebate program. Our past and future commitment to meet sustainability guidelines helps ensure a healthy and safe environment for all of our employees.



Boulder Brands, Inc. (formerly Smart Balance, Inc.) is one of the largest natural consumer packaged food companies in the U.S. It has recently (January 2016) been acquired by

Pinnacle Foods, headquartered in Parsippany, New Jersey. The company's five brands (Earth Balance, EVOL Foods, Glutino, Smart Balance, and Udi's Gluten Free) represent more than 300 products and generate more than \$500 million in annual revenue. The rapidly growing company relocated to Colorado in 2013 and is currently headquartered in downtown Boulder. The company recently added office and meeting space and used a portion of the rebate to offset its new innovation kitchen that will provide training and develop new products. Boulder Brands received approval for a \$20,000 rebate to help



Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program
offset the costs of expanding its corporate headquarters to the first and basement levels of 1600 Pearl St., adding 25,000 square feet.

We are excited to expand our headquarters in downtown Boulder – in the heart of the natural foods industry. The Boulder community has been a supportive and engaging home for our business, and we look forward to many more productive years to come.



Flatirons Solutions was established in 2001 in Boulder by four former IBM employees in the basement of a founder's home. The

company was acquired in 2013 by California-based InfoTrust Group, Inc., which subsequently took the Flatirons Solutions name. Flatirons Solutions has grown to more than 450 employees in offices in North America, Europe, and Asia, including more than 140 in Boulder. The company provides consulting, technology, and engineering services to aerospace, automotive, electronics, financial services, government, healthcare and publishing companies. To accommodate its acquisition, the company invested more than \$1.4 million to upgrade a building in East Boulder. Flatirons Solutions received approval for a \$60,000 rebate to help offset some of the costs related to the company's expansion.



A large part of Flatirons' success stems from our corporate culture that is reflected in the environmental, social, and corporate values unique to the Boulder community. We identify strongly with the Boulder area and are committed to a long-term presence here.



IMM is a full-service digital advertising agency founded in Boulder. The success of the company's innovative business model has led to rapid growth, attracting national clients such as General Motors, Chili's Grill & Bar, Big 5 Sporting Goods, Famous Footwear, and Roku. Since the company was founded in 2006, it has grown to more than 100 employees.

To accommodate company growth, IMM looked for space in several communities before deciding to renovate a 33,000-square-foot industrial space in Flatirons Park. IMM received approval for an \$80,000 rebate to reduce the cost of construction, which will enable the company to expand and accommodate more clients.

We are thrilled to expand our presence in Boulder, a city that is a great fit for our company and our culture. Boulder has been home to us since we founded our company nearly a decade ago, and we're excited to see a growing startup community take shape here.



juwi Solar is a developer and contractor of solar powered plants throughout North America. Focusing on large-scale energy projects, juwi Solar develops, builds, and operates solar, wind, and



biomass energy projects across the country. The company's solar group has been involved in more than 1,500 photovoltaic projects worldwide, totaling more than 1GW of operating capacity. Based in Boulder since 2008, juwi Solar recently renovated its office at the Twenty Ninth Street Shopping District. juwi Solar received approval for a \$10,000 rebate to help offset the costs of moving to a larger office space on the 29th Street Mall.



LogRhythm is a Boulder-based security software company that empowers its customers to detect, respond to and neutralize damaging cyber threats. Since 2003, the company has grown from a startup to one of the world's leading security intelligence and analytics companies. LogRhythm has been

growing rapidly and is expanding its office space in Boulder to accommodate additional employees. LogRhythm received approval for a \$75,000 rebate to reduce the cost of this expansion. The expansion will allow LogRhythm to hire an additional 125 employees.

LogRhythm is pleased to be a long-standing member of the Boulder business community. The City of Boulder's flexible rebate incentive program has helped make it possible for us to expand our business and remain in the beautiful city of Boulder, which has been our home for almost 10 years.



Sea to Summit is a Boulder-based wholesale distributor of camping,

backpacking, travel, and paddle sports gear to specialty retailers throughout North America. The outdoor company's customers range from national retail chains including REI, LL Bean and Cabela's to smaller independent retailers like Boulder's own Neptune Mountaineering and Changes in Latitude. Since moving to Boulder in 2005, Sea to Summit has grown to nearly 30 employees. The company recently purchased a building in Flatirons Park that had been vacant in recent years after serving as a vehicle maintenance depot. Sea to Summit hired local architects, Arch 11, to help transform the building, which now features contemporary office space, high efficiency warehouse space and a number of energy-saving elements. Sea to Summit received approval for a \$40,000 rebate to help offset the costs of renovating the new building and the 4+ acres surrounding it.



It took a bit of courage and a lot of imagination to envision what this building could become. We're really pleased with the outcome and grateful for the city's support through the rebates they've granted us.

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program



SendGrid is the leading email delivery platform for email that matters. SendGrid's proven, cloud-based email platform successfully delivers over 20 billion customer engagement emails each month for Internet and mobile-based customers like Airbnb, Pandora, Hubspot, Spotify, Uber and FourSquare as well as more traditional enterprises like Intuit and Costco. Founded in Boulder in 2009 by three graduates of the TechStars program, the company has grown to 275 employees serving over 30,000 customers. The company recently moved its headquarters into a newly remodeled 20,000 sq. ft. space at 1401 Walnut Street. SendGrid received approval for a \$60,000 rebate to free up resources for the organization to support additional community events in their space as well as to help offset moving expenses.

We're excited about our new office space in Boulder which we opened in May. Boulder has a diverse talent pool and we look forward to adding more employees and our continued growth.



DEEP STORAGE EXPERTS

Spectra Logic Corporation was founded in 1979 in Boulder, Colorado. The company develops deep storage solutions that solve the problem of long term storage for business and technology professionals dealing with exponential data growth. With over 30 years of experience and expertise in data backup storage, Spectra Logic's products help with customers' network and database backup and archiving functions. Due to forecasted increases in demand for its products and services, Spectra Logic expects to add approximately 150 additional positions and is currently analyzing its future business growth. The company was approved for a \$15,000 rebate that will be used for lowering the overall operating costs of residing in Boulder, including improved facilities and sustainability measures.

As a long-term resident of the Boulder community, Spectra Logic is proud to be included in the City of Boulder's flexible rebate program. Spectra plans to utilize the program funds granted to us to improve our facilities for associates and increase our energy efficiency and sustainability efforts.



Spyder Active Sports Inc. manufactures and distributes skiwear and mountain-based apparel. The company was founded in 1977 and is headquartered in Boulder. It offers jackets, pants, layering products, accessories, and other articles for men, women, boys and girls. The company provides its products for race, big mountain, all mountain, park and pipe, and active series disciplines. Spyder delivers its products through a network of retailers, dealers, and distributors worldwide. With the rebate, Spyder was able to relocate their showroom from Denver to its facility in Boulder.

Rebate Recipients – Industry Sector, Employment and Size

2014 rebate recipients included companies in various industries, including organic food production, cleantech, wholesale trade in outdoor products, advertising / public relations and various IT services.

2014 Flexible Rebate Recipient	Industry Sector
BI Inc.	IT - GPS Monitoring Devices
Boulder Brands	Organic Food Production
Flatirons Solutions	IT - Custom computer services
IMM	Advertising / Public Relations
juwi Solar	Cleantech
LogRhythm	IT - Security software
Sea to Summit	Wholesale Trade - Outdoor Products
SendGrid	IT - Cloud-based email services
Spectra Logic	IT – Data Storage
Spyder Active Sports	Wholesale Trade - Outdoor Products

Recipients ranged in size from 27 to 358 employees in 2014 for an overall total of 1,312 employees. The companies that received a rebate anticipated adding a total of 787 additional employees over the three years covered by the program (2014 to 2016) with projected employment growth ranging from 0% to 211% or overall growth of 60%.

2014 Recipient	Employees 2014	Employees 2015	Employees 2016	Employees added 2014-16	% Growth
BI Inc.	208	205	217	9	4%
Boulder Brands	80	130	150	70	88%
Flatirons Solutions	125	153	182	57	46%
IMM	98	110	127	29	30%
juwi Solar	50	50	50	0	0%
LogRhythm	206	508	640	434	211%
Sea to Summit	27	32	37	10	37%
SendGrid	65	93	120	55	85%
Spectra Logic	358	416	446	88	25%
Spyder Active Sports	95	117	130	35	37%
Total	1,312	1,814	2,099	787	60%

Thirty-three percent of the individuals employed by rebate recipients in 2014 resided in Boulder.

2014 Recipient	Total Employees 2014	Resident Employees 2014	% of Employees living in Boulder
BI Inc.	208	22	11%
Boulder Brands	80	20	25%
Flatirons Solutions	125	69	55%
IMM	98	40	41%
juwi Solar	50	20	40%
LogRhythm	206	47	23%

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Sea to Summit	27	18	67%
SendGrid	65	34	52%
Spectra Logic	358	74	21%
Spyder Active Sports	95	85	89%
Total	1,312	429	33%

Based on employment multipliers for different industries, rebate recipients will also generate an estimated 1,628 indirect jobs between 2014 and 2016.

2014 Recipient	Indirect Jobs 2014	Indirect Jobs 2015	Indirect Jobs 2016	Total Indirect Jobs Created
BI Inc.	16	16	18	50
Boulder Brands	19	24	28	71
Flatirons Solutions	59	68	77	204
IMM	29	42	45	116
juwi Solar	16	16	16	48
LogRhythm	43	108	174	325
Sea to Summit	16	18	20	54
SendGrid	28	46	61	135
Spectra Logic	159	187	202	548
Spyder Active Sports	24	25	28	77
Total	409	550	669	1,628

The ROI Analysis of the 2014 City of Boulder Flexible Rebate Program uses a model specifically developed to provide a reasonable and conservative estimate of the value of the investment to the local economy. Inputs include total employment, number of workers who reside in Boulder, wages, and local expenditures. The model utilizes 2013 job multipliers created by Minnesota IMPLAN Group for the City of Boulder. See Appendix B for further explanation on the use of a multiplier to estimate indirect jobs.

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program
Financial Return on Investment

Financial Return on Investment – All 2014 Rebate Recipients

An analysis by the Boulder Economic Council indicates that for every dollar invested in rebate incentives for 2014 Flexible Rebate Program recipients, the city is expected to gain \$8.72 in revenue. Based on the information provided by the companies that received rebates and assumptions made in the financial analysis, it is estimated that the City of Boulder will recoup an estimated net return of \$3,809,869 (net present value) over the three-year period the companies agreed to remain in Boulder.

The following table summarizes the rebates approved and financial return on investment for 2014 Flexible Rebate Program participants. The net return on each \$1 authorized for rebates is estimated to range from \$2.44 to \$39.71 for an overall net return of \$8.72.

Return on Investment – 2014 Flexible Rebate Recipients (2014 – 2016)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
BI Inc.	\$35,000	\$33,107	\$462,741	\$429,634	\$12.98
Boulder Brands	\$20,000	\$19,048	\$252,234	\$233,187	\$12.24
Flatirons Solutions	\$60,000	\$55,804	\$465,342	\$409,538	\$7.34
IMM	\$80,000	\$74,852	\$257,216	\$182,365	\$2.44
juwi Solar	\$10,000	\$9,342	\$112,202	\$102,589	\$11.01
LogRhythm	\$75,000	\$68,707	\$1,169,298	\$1,100,591	\$16.02
Sea to Summit	\$40,000	\$36,756	\$163,674	\$126,918	\$3.45
SendGrid	\$60,000	\$55,804	\$257,491	\$201,687	\$3.61
Spectra Logic	\$15,000	\$13,946	\$567,729	\$553,783	\$39.71
Spyder Active Sports	\$75,000	\$69,409	\$538,986	\$469,577	\$6.26
Total	\$470,000	\$436,775	\$4,246,913	\$3,809,869	\$8.72

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Financial Return on Investment – 2014 Retained Businesses

Of the ten companies that were approved in 2014 to receive incentives through the Flexible Rebate Program, five were considering expanding or moving their business to a location outside the city. These companies indicated the rebate played a role in their decisions to remain, expand or consolidate operations in Boulder. A return on investment analysis of businesses attracted or retained through the program indicates the City will recoup an estimated net return of \$1,837,046 (net present value) over the three-year period the companies agreed to remain in Boulder or \$7.43 on each \$1 authorized for rebates.

Return on Investment – 2014 Flexible Rebate Recipients (2014 – 2016): New and Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
BI Incorporated	\$35,000	\$33,107	\$462,741	\$429,634	\$12.98
IMM	\$80,000	\$74,852	\$257,216	\$182,365	\$2.44
SendGrid	\$60,000	\$55,804	\$257,491	\$201,687	\$3.61
Spectra Logic	\$15,000	\$13,946	\$567,729	\$553,783	\$39.71
Spyder Active Sports	\$75,000	\$69,409	\$538,986	\$469,577	\$9.07
Total	\$265,000	\$247,118	\$2,084,163	\$1,837,046	\$7.43

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Financial Return on Investment – All Rebate Recipients: 2007 – 2014

Since the program was introduced in 2007, a total of 64 companies have been approved for rebates totaling \$2,953,480. The total net return to the city is projected to be \$26,836,081 or \$9.94 for every \$1 invested. The ROI has varied from year to year depending on the mix of companies participating in the program and economic conditions.

Flexible Rebate Funding and Returns: All Rebate Recipients 2007 - 2014						
Program Year	Program Funding	Total Approved Rebates	Total Recipients	Approve Rebate PV	Net Return PV	Net Return on \$1
2007	\$500,000	\$500,000	7	\$454,661	\$6,096,276	\$14.41
2008	\$350,000	\$322,135	8	\$284,752	\$2,498,800	\$8.78
2009	\$350,000	\$209,979	7	\$193,216	\$5,582,354	\$28.89
2010	\$350,000	\$320,366	7	\$291,147	\$3,437,388	\$11.81
2011	\$350,000	\$281,000	6	\$246,410	\$728,746	\$2.96
2012	\$395,000*	\$395,000	9	\$363,782	\$1,312,377	\$3.61
2013	\$350,000	\$455,000**	10	\$428,821	\$3,370,271	\$7.86
2014	\$350,000	\$470,000***	10	\$436,775	\$3,809,869	\$8.72
Total	\$2,995,000	\$2,953,480	64	\$2,699,564	\$26,836,081	\$9.94

*includes \$350,000 budgeted amount and \$45,000 in carryover funds from previous unused funds

**includes \$350,000 program funding for 2013 and an additional \$105,000 awarded in carryover funds from previous unused funds

***includes \$350,000 program funding for 2014 and an additional \$120,000 awarded in carryover funds from previous unused funds

Financial Return on Investment – All New and Retained Recipients: 2007 – 2014

During that same time, a total of 37 companies were retained in (including expansion and consolidation of operations) or attracted to Boulder as a result of the program. Those companies were approved for rebates totaling \$1,811,385. The net return to the city is estimated to be \$9,575,761 or \$5.80 for every \$1 invested.

Flexible Rebate Funding and Returns: New and Retained Businesses 2007 - 2014					
Program Year	Total Approved Rebates	Total Recipients	Approve Rebate PV	Net Return PV	Net Return on \$1
2007	\$250,422	4	\$228,018	\$2,119,331	\$18.11
2008	\$150,000	3	\$130,040	\$418,709	\$2.22
2009	\$119,963	3	\$111,077	\$488,819	\$4.40
2010	\$150,000	3	\$136,053	\$613,162	\$4.51
2011	\$281,000	6	\$246,410	\$728,746	\$2.96
2012	\$290,000	6	\$267,488	\$938,012	\$3.51
2013	\$305,000	7	\$285,964	\$2,431,936	\$8.50
2014	\$265,000	5	\$247,118	\$1,837,046	\$7.43
Total	\$1,811,385	37	\$1,652,168	\$9,575,761	\$5.80

Actual Rebates Paid: 2007 – 2014

ROI figures were calculated based on the amount of approved rebates rather than the rebates that had been issued to companies. Not all companies have submitted receipts to collect the full amount of their approved rebate, as shown in the table below. As a result, net returns may actually be higher than the analysis shows.

Flexible Rebate Funding and Actual Rebates Paid: Rebate Recipients 2007 - 2014					
Program Year	Program Funding	Rebates Approved	Total Recipients	Rebates issued as of 12/31/15	Unclaimed rebates
2007	\$500,000	\$500,000	7	\$458,998	\$41,002
2008	\$350,000	\$322,135	8	\$245,017	\$77,118
2009	\$350,000	\$209,979	7	\$195,588	\$14,391
2010	\$350,000	\$320,366	7	\$245,240	\$75,126
2011	\$350,000	\$281,000	6	\$220,961	\$60,039
2012	\$395,000	\$395,000	9	\$287,157	\$107,843
2013	\$350,000	\$455,000	10	\$400,718	\$54,282
2014	\$350,000	\$470,000	10	\$403,872	\$66,128
Total	\$2,995,000	\$2,953,480	64	\$2,457,551	\$495,929

Note: 2013 and 2014 rebate recipients are still submitting receipts

Social, Environmental and Community Sustainability

While the City of Boulder's Flexible Rebate Program is based on the belief that growing, retaining, and attracting businesses to Boulder is vital to the city's economic sustainability, the program also reflects the City's commitment to environmental and social sustainability. The companies that were awarded incentives in 2013 are actively participating in programs that help meet City of Boulder goals of reducing waste and energy consumption, increasing the use of alternative transportation by workers and supporting the social well-being of the community.



BI Inc. is a member of Partners for a Clean Environment (PACE), has developed a commute trip reduction program for its employees, and encourages employee volunteering in the community. Not only do they pay a portion of their employees' health insurance coverage, but they also pay for a portion of spousal and children coverage for their employees. BI Inc. participates in the Waste

Electrical and Electronic Equipment Directive (WEEE) and the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (RoHS) directives in order to control the production, disposal, and recycling of hazardous electronics materials, such as batteries and electrical switchboards. Wherever possible, the company replaces regular light bulbs with fluorescent light bulbs that contain low-energy ballasts.



Boulder Brands has shown leadership in sustainable business practices. In addition to programs that increase energy efficiency, reduce waste, and encourage employees to use various transportation options, the company is committed to improving packaging and operations to be more environmentally friendly. The

company has made a commitment to dedicate its resources to support local non-profits that specifically focus on improving access to healthy food through availability, education and sustainability. Boulder Brands offers up to \$100,000 in relocation assistance for employees moving to the Boulder area.



Flatirons Solutions provides housing assistance to employees, participates in energy efficiency programs, collaborates with GO Boulder to reduce employee commuting trip emissions, and provides extensive support to

Boulder-based non-profit organizations. Every year since its inception, the company has set aside a "Community Service" day for all its employees to work on a project for a local non-profit group. Flatirons Solutions provides over 500 square feet of office space specifically dedicated to exercise and aerobic activity, and the company also holds "bike to work" contests that provide incentives for employees that bike the most times in a month.



IMM pays its well-educated workforce an average annual wage that is nearly double the Boulder County average. IMM has committed to becoming a member of the Partners for a Clean Environment (PACE) program and to minimize the impact of their new office through recycling and composting efforts; using energy and water efficient fixtures; using reclaimed

materials and other measures; and encouraging employees to use various transportation options. The company also contributes to numerous local non-profits, including Flatirons Habitat for Humanity, Emergency

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program Family Assistance Association of Boulder, and Rocky Mountain Pet Rescue, and is committed to purchasing goods and services from local providers, whenever possible.



juwi Solar has made a long-term commitment to Boulder, as it actively supports a number of local non-profits, purchases a minimum of 25% of its total goods and services from Boulder businesses, and actively embraces the spirit of the community. The company has implemented a detailed zero waste program at their location, has received educational trainings from City of Boulder EnergySmart, and makes purchasing decisions that favor environmentally preferable products.



LogRhythm pays higher than average wages, supports local non-profit organizations, encourages employees to reduce vehicle trips and emissions by providing showers, changing facilities, and secure bicycle parking, allows telecommuting, encourages van and carpooling, and fosters participation in Bike to Work Day and Tube to Work Day each year. Wellness and health are important to LogRhythm, as their facility boasts a fitness center, they offer Yoga and Meditation classes, and they encourage employees to stay active through their semiannual "Biggest Logger" event.

SEATOSUMMIT **Sea to Summit** pays 100% of the health insurance premiums for its employees, utilizes a bicycle commuting reimbursement program that assists employees in paying for bicycle maintenance, and has offered financial and volunteer support to help restore the trails, waterways and parks damaged by the 2013 floods. Sea to Summit holds environmental conservation as a high priority. The company purchases 100 percent wind power to offset the environmental impact of its electricity use, and for the last nine years they have strictly used "re-used" cardboard boxes to ship their products. Sea to Summit's "buy local" policy for their company purchases allows them to support Boulder's economy.



SendGrid offers a wellness and health program for employees, supports the local economy by buying from numerous companies in Boulder, and participates in the Partners for a Clean Environment (PACE) program. The company provides significant support for local non-profit organizations and local businesses, and every full-time employee receives a "Give Back" day, during which they can spend the day volunteering in the community.



Spectra Logic is committed to environmentally sound practices including, but not limited to, office and materials recycling, product design and recyclability, and compliance with all applicable environmental regulations. As part of its objective of increasing its energy efficiency, the company will

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program request a low cost detailed energy assessment for its facility and it intends to become a member of Partners for a Clean Environment. Spectra Logic also participates in Energy Outreach Colorado, which is the only independent, non-profit organization in the state that raises money to help income-limited Coloradans afford home energy.



Spyder is committed to environmentally sound practices including, but not limited to, office and materials recycling, product design and recyclability, and compliance with all applicable environmental regulations. The company's employees take advantage of multiple company provided opportunities to recycle paper, containers, materials, and more. Spyder encourages several trip reduction strategies including bike-work and ride-share programs.

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

The following table provides an overview of 2014 recipients' current or planned participation in programs that support social, energy and community sustainability. It is important to note the following:

- The table below is based on information provided on Flexible Rebate applications and may not reflect the full range of companies' participation in activities or programs that support sustainability
- Some companies may have included items that earned "points" on the application, while others provided additional program information.
- Only those programs or activities that earned "points" are listed in the table, and companies may have included other programs and activities on their Flexible Rebate applications

2014 Flexible Rebate Recipients: Social, Energy and Community Sustainability	BI Inc.	Boulder Brands	Flatirons Solutions, Inc.	IMM	juwi Solar	LogRhythm	Sea to Summit	SendGrid	Spectra Logic	Spyder Active Sports
Above average wages	Green	Blue	Black	Brown	Blue	Grey	Blue	Orange	Red	Olive
Provides health insurance benefits	Green	Blue	Black	Brown	Blue	Grey	Blue	Orange	Red	Olive
Workplace diversity program	Green				Blue					Olive
Supports non-profits	Green		Black	Brown	Blue	Grey	Blue	Orange	Red	Olive
Dependent care										
Housing assistance		Blue	Black							
Wellness and health	Green		Black			Grey		Orange		
Requested energy assessment	Green	Blue	Black			Grey	Blue		Red	Olive
10 for Change Challenge participant	Green	Blue	Black	Brown		Grey		Orange	Red	Olive
EnergySmart Participation	Green	Blue	Black	Brown	Blue	Grey			Red	Olive
Purchased renewable energy credits					Blue	Grey	Blue			
On-site renewable energy										
Commercial building energy rating/reporting			Black						Red	
Single stream recycling program	Green		Black	Brown	Blue	Grey	Blue	Orange	Red	Olive
Environmental Purchasing Policy	Green				Blue		Blue	Orange		Olive
Zero Waste program		Blue			Blue					
PACE certified facility	Green		Black							
LEED certified facility										
Commute Trip Reduction program	Green	Blue	Black	Brown		Grey	Blue	Orange		Olive
Alternative work schedules; telecommuting		Blue				Grey				
Showers and changing facilities	Green	Blue				Grey	Blue			
Secure and covered bicycle parking	Green	Blue	Black			Grey	Blue			
Preferential parking for carpools/vanpools										
Increased costs for drive alone commuters										
CTR Financial Incentives	Green						Blue			
Eco-Pass Program participant		Blue		Brown				Orange		
Business practices support sustainability	Green	Blue	Black		Blue		Blue		Red	Olive
Buys from Boulder businesses			Black		Blue	Grey	Blue	Orange	Red	Olive

Conclusion

The City of Boulder's Flexible Rebate Program has continued to provide the Boulder City Manager with an important and effective tool to help retain, grow, and attract businesses that align with Boulder's values and goals and generate a positive return on investment.

In addition to providing a positive return on the dollars invested in incentives, the program provides:

- Strong demonstration of the City's interest in and support of the local business community and an opportunity to make companies feel appreciated.
- Opportunity for City staff members to strengthen relationships with individual businesses.
- Ability to help mitigate some of the extra costs associated with remaining or expanding in Boulder that were incurred by program participants.
- Careful selection process, including a preliminary ROI calculation, wage and employment projections, and projected expenditures in the community.
- Publicity for growing companies through press releases announcing program awards.

Appendix A

Overview of 2014 Flexible Rebate Recipients

The following summaries highlight information provided by each of the companies that were awarded business incentives through the City of Boulder's 2014 Flexible Rebate program.

- BI Inc.
- Boulder Brands
- Flatirons Solutions
- IMM
- juwi Solar
- LogRhythm
- Sea to Summit
- SendGrid
- Spectra Logic
- Spyder Active Sports

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

BI Inc.

BI Inc. is the nation's leading provider of offender monitoring products and services, providing intensive supervision technologies and programs to federal, state and local agencies. Established in 1978 in Gunbarrel, the company designs, manufactures and services its GPS tracking, alcohol monitoring, and electronic monitoring products. BI also provides 24/7 monitoring and case management services and expert technical support, web-based software applications and also supports agencies with community-based electronic monitoring offices and offender-pay programs. The company partners with innovative technology companies including Sprint, Verizon, Microsoft, and Google to continuously advance product capabilities.



After considering a number of locations, BI decided to remain in Boulder and renovate a 78,500 square foot building at 6265 Gunbarrel Avenue. The new office space will boast a more 'modern' layout. For instance, offices will be placed in the interior of the building with cubicles placed around the exterior, allowing more of the workforce to enjoy more natural light through the windows. Also, by adding showers, lockers, and a game room, the company seeks to design an office that will be more competitive from a hiring standpoint with other Boulder employers. In general, the new office space will offer more amenities for employees and favorably accommodate customer events.



BI Inc.'s business practices support the livability, health and vitality of Boulder. BI Inc. is a member of Partners for a Clean Environment (PACE), has developed a commute trip reduction program for its employees, and encourages employee volunteering in the community. Not only do they pay a portion of their employees' health insurance coverage, but they also pay for a portion of spousal and children coverage for their employees. BI Inc. participates in the Waste Electrical and Electronic Equipment Directive (WEEE) and the Restriction of the Use of Certain Hazardous

Substances in Electrical and Electronic Equipment (RoHS) directives in order to control the production, disposal, and recycling of hazardous electronics materials, such as batteries and electrical switchboards. Wherever possible, the company replaces regular light bulbs with fluorescent light bulbs that contain low-energy ballasts.

BI has enjoyed a long history in Boulder and we appreciate the City's flexible rebate program. Our past and future commitment to meet sustainability guidelines helps ensure a healthy and safe environment for all of our employees.

BI Inc. has a strong sense of community having been in Boulder and Gunbarrel for 36 years. The products and services delivered by the company helps the community maintain public safety and in many cases strengthen families by allowing people to be in their homes when they might



otherwise be incarcerated. BI Inc. strives to maintain an efficient and effective profile in the Boulder and Gunbarrel communities.

BI Inc.	
Industry Sector	IT – GPS Monitoring Devices
Rebate approved	\$35,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	208	205	217
Resident Employees – Full & Part Time	22	22	24
Multiplier Effect - Jobs Created	16	16	18

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$35,000	\$33,107	\$462,741	\$429,634	\$13.98	\$12.98

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> Health insurance benefits to employees and dependents Encourages employee volunteering within the community
Community Sustainability	<ul style="list-style-type: none"> Develops products that maintains public safety and strengthens families
Environmental Sustainability	<ul style="list-style-type: none"> Is a member of Partners for a Clean Environment Has developed a commute trip reduction program for its employees Participates in the Waste Electrical and Electronic Equipment Directive (WEEE) and the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (RoHS) directives Replaces regular light bulbs with fluorescent lights bulbs

Boulder Brands

Boulder Brands (formerly Smart Balance, Inc.) is one of the largest natural consumer packaged food companies in the U.S. It has recently (January 2016) been acquired by Pinnacle Foods, headquartered in Parsippany, New Jersey. The company's five brands (Earth Balance, EVOL Foods, Glutino, Smart Balance, and Udi's Gluten Free) represent more than 300 products and generate more than \$500 million in annual revenue. Boulder Brands is committed to meeting the needs of people who are searching for new ways to maintain and improve their personal health. Due to its reach and distribution, the company is able to search for meaningful food trends and look for ways to transform them into long-term solutions that can improve the lives of millions of consumers. The rapidly growing company relocated to Colorado in 2013 and is currently headquartered in downtown Boulder.



The company recently added office and meeting space and an innovation kitchen to provide training and develop new products. This expansion will allow Boulder Brands to expand in the coming years and host educational trainings in its new innovation kitchen.

We are excited to expand our headquarters in downtown Boulder – in the heart of the natural foods industry. The Boulder community has been a supportive and engaging home for our business, and we look forward to many more productive years to come.

Boulder Brands has shown leadership in sustainable business practices. In addition to programs that increase energy efficiency, reduce waste, and encourage employees to use various transportation options, the company is committed to improving packaging and operations to be more environmentally friendly. The company has made a commitment to dedicate its resources to support local non-profits that specifically focus on improving access to healthy food through availability, education and sustainability issues. Boulder Brands offers up to \$100,000 in relocation assistance for



employees moving to the Boulder area.

Boulder Brands continues to enhance Boulder's economy. The company has opened their office to local organizations for meeting space needs, including Naturally Boulder, Growing Gardens and the Community Foundation serving Boulder County, among others. As it hires more employees, the company will continue to buy coffee and meals downtown, as well as catering for office events. For instance, the company holds three Board of Director Meetings and approximately ten sales meetings in Boulder each year. Costs associated with these meetings include hotel rooms at the Marriott and St Julien Hotels, dinners and lunches at local restaurants, as well as transportation and entertainment expenses. These expenses total over \$500,000 each year, leading the company to estimate that direct employee spending in the city of Boulder is over \$500,000.



Boulder Brands	
Industry Sector	Organic Food Production
Rebate approved	\$20,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	80	130	150
Resident Employees – Full & Part Time	20	25	30
Multiplier Effect - Jobs Created	19	24	28

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$20,000	\$19,048	\$252,234	\$233,187	\$13.24	\$12.24

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> Offers up to \$100,000 in relocation assistance for employees moving to the Boulder area Supports local non-profits that specifically focus on improving access to healthy food through availability, education and sustainability issues*
Community Sustainability	<ul style="list-style-type: none"> Yearly direct employee spending in Boulder is over \$500,000 Utilizes local businesses to cater office events
Environmental Sustainability	<ul style="list-style-type: none"> Utilizes programs that increase energy efficiency, reduce waste, and encourage employees to use various transportation options Committed to improving packaging and operations to be more environmentally friendly

Flatirons Solutions

Flatirons Solutions was established in 2001 in Boulder by four former IBM employees in the basement of a founder's home. The company was acquired in 2013 by California-based InfoTrust Group, Inc., which subsequently took the Flatirons Solutions name. Flatirons Solutions has grown to more than 450 employees in offices in North America, Europe, and Asia, including more than 140 in Boulder. The company provides consulting, technology, and engineering services to aerospace, automotive, electronics, financial services, government, healthcare and publishing companies. For more than 13 years, it has served global Fortune 1000 customers in aerospace, automotive, electronics, financial services, government, healthcare, and publishing. Flatirons Solutions consultants are trusted advisors to some of the most successful organizations in the world. By understanding their customers' businesses, the company helps them achieve critical business goals by leveraging the full value of content throughout its lifecycle.



As it has continued to grow, Flatirons Solutions joined forces with another company based in Superior in 2013. To accommodate its acquisition, the company invested more than \$1.4 million to upgrade a building in East Boulder in order to bring the two organizations under one roof, which occurred on September 29, 2014.

A large part of Flatirons' success stems from our corporate culture that is reflected in the environmental, social, and corporate values unique to the Boulder community. We identify strongly with the Boulder area and are committed to a long-term presence here.

The company contributes to social and community sustainability in several ways as it provides housing assistance to employees, participates in energy efficiency programs, collaborates with GO Boulder to reduce employee commuting trip emissions, and provides extensive support to Boulder-based non-profit organizations. Flatirons boasts a special indoor bike "parking lot" in their new building to support those who routinely bike to work, and it provides over 500 square feet of office space specifically dedicated to exercise and aerobic activity.

Since its inception in 2001, Flatirons Solutions has sought avenues to give back to the Boulder community. Every year they set aside a "Community Service" day where all of the employees complete a project for a

non-profit organization in Boulder. Over the years the company has done community service or provided donations to the Boulder Shelter for the Homeless, Boulder County Aids Project, Boulder Carriage House, Safehouse and the Parenting Place. When not performing community service, the company commits to buying a minimum of 25% of its goods and services from businesses located in the city of Boulder. Flatirons Solutions seeks to follow the most current trends in Software Technology by refreshing approximately 30%-40% of their technological base every 3 years. This allows the company to be a sustainable business, and it provides their employees economic sustainability.



Flatirons Solutions	
Industry Sector	IT – Custom computer services
Rebate approved	\$60,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	125	153	182
Resident Employees – Full & Part Time	69	81	93
Multiplier Effect - Jobs Created	59	68	77

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$60,000	\$55,804	\$465,302	\$409,538	\$8.34	\$7.34

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> • Provides housing assistance to employees • Provides over 500 feet of office space specifically dedicated to exercise and aerobic activity • Provides extensive support to Boulder-based non-profits <ul style="list-style-type: none"> ○ Has provided donations to the Boulder Shelter for the Homeless, Boulder County Aids Project, Boulder Carriage House, Safehouse and the Parenting Place ○ Sets aside a “Community Service” day for its employees
Community Sustainability	<ul style="list-style-type: none"> • Purchases a minimum of 25% of its goods and services from local Boulder businesses • Refreshes 30-40% of their technological base every 3-4 years
Environmental Sustainability	<ul style="list-style-type: none"> • Participates in energy efficiency programs • Boasts a special indoor bicycle “parking lot” • Collaborates with GO Boulder to reduce employee commuting trip emissions

IMM

IMM is a full-service digital advertising agency founded in Boulder in 2006. The purpose of the agency was to disrupt the marketplace with a new spin on how to price advertising services. Due to the company’s desire to build lasting client relationships, their award-winning creative team, and their expertise in software and application development, IMM distinguished itself from other agencies. The success of the company’s innovative business model has led to rapid growth, attracting national clients such as General Motors, Chili’s Grill & Bar, Big 5 Sporting Goods, Famous Footwear, and Roku. Since the company was founded, it has grown to more than 100 employees.



To accommodate rapid company growth, IMM looked for space in several communities before deciding to renovate a 33,000-square-foot industrial space in Flatirons Park. The new space serves as a “cool tech space” that will accommodate more employees. The space itself is sustainable, as it evaluated the use of reclaimed products during its construction, and it was installed with new, high efficiency heating and cooling systems. The new space also offers partially and fully subsidized meals for IMM’s employees, and it offers exercise classes taught by local instructors.

IMM pays its well-educated workforce an average annual wage that is nearly double the Boulder County average. IMM has committed to becoming a member of the Partners for a Clean Environment (PACE) program and to minimize the impact of their new office through recycling and composting efforts; using energy and water efficient fixtures; and using reclaimed materials and other measures. In the new space, the company is committed to working with GO Boulder to develop, implement and monitor an employee trip reduction program in order to minimize their impact on the environment and the city of Boulder.

We are thrilled to expand our presence in Boulder, a city that is a great fit for our company and our culture. Boulder has been home to us since we founded our company nearly a decade ago, and we’re excited to see a growing startup community take shape here.

The company gives back to the local Boulder Community as it contributes to numerous local non-profits including Flatirons Habitat for Humanity, Rocky Mountain Pet Rescue, Emergency Family Assistance Association of Boulder, and Foothills United Way. As they continue to grow, the company anticipates that their



spending in Boulder will increase exponentially. With the new office space, IMM will be inviting more clients and vendors. IMM also anticipates that the new space will allow for faster expansion and larger recruiting efforts, attracting employees who want to work in Boulder.

Intermundo Media LLC	
Industry Sector	Advertising / Public Relations
Rebate approved	\$80,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	98	110	127
Resident Employees – Full & Part Time	40	56	62
Multiplier Effect - Jobs Created	29	42	45

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$80,000	\$74,852	\$257,216	\$182,365	\$3.44	\$2.44

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> Pays an average annual wage that is nearly double the Boulder County average Contributes to numerous local non-profits including Flatirons Habitat for Humanity, Rocky Mountain Pet Rescue, and Emergency Family Assistance Association of Boulder
Community Sustainability	<ul style="list-style-type: none"> As they continue to grow, anticipates that their spending in Boulder will increase exponentially
Environmental Sustainability	<ul style="list-style-type: none"> Has committed to becoming a member of the Partners for a Clean Environment Program Utilizes recycling and composting programs Uses energy and water efficient fixtures Working with GO Boulder to develop an employee commute trip reduction program

juwi Solar

juwi Solar is a developer and contractor of solar powered plants throughout North America. Focusing on large-scale energy projects, juwi Solar develops, builds, and operates solar, wind, and biomass energy projects across the country. juwi offers a wealth of experience and expertise as a global market leader in the utility-scale solar industry and provides realistic and cost-effective solutions for solar power projects. The company’s solar group has been involved in more than 1,500 photovoltaic projects worldwide, totaling more than 1GW of operating capacity. Some of the company’s current projects include the San Isabel Solar Project, which will serve 44 member electric cooperatives and public power districts in southern Colorado, and the “Victory Solar” project, which will provide solar energy to the Intermountain Rural Electric Association.



juwi Solar recently moved to a new office at the Twenty Ninth Street Shopping District. The new office presents additional square footage, permitting the company to continue to grow and further develop its business pipeline. This new space allows the company to provide more jobs and offer more office space to the Boulder community. juwi strives to craft an excellent work space for their employees, which the company believes will have a positive impact on the Boulder community.



juwi Solar exemplifies sustainable business practices. The company pays its skilled workforce annual wages that exceed Boulder County’s average annual wage, and it offers 60/40 split on health insurance premiums for full time employees in addition to paying 100% of life insurance premiums. The company has also implemented a detailed zero waste program at their location and has received educational trainings from City of Boulder EnergySmart. juwi is unique in that they make purchasing decisions that favor environmentally preferable products, and strive to purchase items that are manufactured with renewable energy, products that are produced or distributed locally, products that reduce air and water pollution, and more.



Based in Boulder since 2008, juwi seeks to enhance Boulder and eagerly embraces the spirit of the community. It actively supports a number of local non-profits, and it purchases a minimum of 25% of its total goods and services from Boulder businesses. Many of the company’s employees are graduates of the University of Colorado at Boulder, and the upper management team resides within the city of Boulder. juwi strives to be a leading renewable energy business here in Colorado, as well as all over the world.

juwi Solar	
Industry Sector	Cleantech
Rebate approved	\$10,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	50	50	50
Resident Employees – Full & Part Time	20	20	20
Multiplier Effect - Jobs Created	16	16	16

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$10,000	\$9,342	\$112,202	\$102,589	\$12.01	\$11.01

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> Pays above average wages Offers a 60/40 split on health insurance premiums for full time employees in addition to paying 100% of life insurance premiums Supports various local non-profits
Community Sustainability	<ul style="list-style-type: none"> Purchases a minimum of 25% of its total goods and services from local businesses Consistently employs graduates of the University of Colorado at Boulder
Environmental Sustainability	<ul style="list-style-type: none"> Has implemented a detailed zero-waste program Has received educational trainings from City of Boulder EnergySmart Makes purchasing decisions that favor environmentally preferable products

LogRhythm

LogRhythm is a Boulder-based security software company that empowers its customers to detect, respond to and neutralize damaging cyber threats. The company began in 2003 with only two employees, whose goal was to address the need for a comprehensive log and event management solution. After spending two years perfecting their product, the co-founders landed their first sale in 2005. Today, LogRhythm employs over 300 employees and is the largest and fastest growing independent security intelligence company in the world. Products the company offers include their Security Intelligence Platform which empowers organizations to detect and respond to cyber threats, and their Elasticsearch tool which allows users to efficiently analyze large sets of data.



LogRhythm is pleased to be a long-standing member of the Boulder business community. The City of Boulder's flexible rebate incentive program has helped make it possible for us to expand our business and remain in the beautiful city of Boulder, which has been our home for almost 10 years.

LogRhythm has been growing rapidly and is expanding its office space in Boulder to accommodate additional employees. The company estimates that the new building will enable them to hire an additional 125 employees in the Boulder community, with about 30 of them permanently residing in Boulder. This will not only advance LogRhythm, but will also increase local business sales.

LogRhythm pays higher than average wages, pays 100% of the cost of a mid-level health insurance plan for full-time employees, and actively encourages employees to volunteer within the community. The company has developed a detailed commute trip reduction program, as it encourages employees to reduce vehicle trips and emissions by providing showers, changing facilities, and secure bicycle parking, allows telecommuting, encourages van and carpooling, and fosters participation in Bike to Work Day and Tube to Work Day each year. Wellness and health are important to LogRhythm, as their facility boasts a fitness center, Yoga and Meditation classes, and their semiannual "Biggest Logger" event.

The company will continue to have a significant impact on the local economy as it purchases a minimum of 25% of its total goods and services from businesses located in the City of Boulder. For example, LogRhythm books approximately 500 hotel room nights for customer and employee trainings throughout the year. The company also caters numerous events and has lunch catered (by a Boulder company) for all of its onsite employees. LogRhythm has also established a committee of employees that will allocate funds to different non-profit organizations in the city of Boulder.



LogRhythm	
Industry Sector	IT – Security software
Rebate approved	\$75,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	206	508	640
Resident Employees – Full & Part Time	47	119	191
Multiplier Effect - Jobs Created	43	108	174

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$75,000	\$68,707	\$1,169,298	\$1,100,591	\$17.02	\$16.02

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> • Pays above average wages • Pays 100% of the cost of a mid-level health plan for full-time employees • Emphasizes employee wellness and health <ul style="list-style-type: none"> ○ Utilizes their fitness center, Yoga and Meditation classes, and their annual “Biggest Logger” event • Encourages employees to volunteer within the community <ul style="list-style-type: none"> ○ Has established a committee of employees that allocates funds to various non-profits in Boulder.
Community Sustainability	<ul style="list-style-type: none"> • Purchases a minimum of 25% of its total goods and services from local businesses
Environmental Sustainability	<ul style="list-style-type: none"> • Utilizes a detailed commute trip reduction program <ul style="list-style-type: none"> ○ Provides showers, changing facilities, and secured bicycle parking ○ Allows telecommuting ○ Fosters participation in Bike to Work Day and Tube to Work Day

Sea to Summit

Sea to Summit is a Boulder-based wholesale distributor of camping, backpacking, travel, and paddle sports gear to specialty retailers throughout North America. The outdoor company’s customers range from national retail chains including REI, LL Bean and Cabela’s to smaller independent retailers like Boulder’s own Neptune Mountaineering and Changes in Latitude. Andrew and Shelley Dunbar, who founded the company over 16 years ago, first moved their operations to Boulder in 2005. Since then, the staff has increased from just two founders to over thirty employees.



It took a bit of courage and a lot of imagination to envision what this building could become. We’re really pleased with the outcome and grateful for the city’s support through the rebates they’ve granted us.

The company recently purchased a building in Flatirons Park that had been vacant in recent years after serving as a vehicle maintenance depot. Sea to Summit hired local architects, Arch 11, to help transform the building, which now features contemporary office space and high efficiency warehouse space. Plans are in the works for a park-like open space that Sea to Summit’s employees and the nearby businesses can enjoy. Sea to Summit’s new office embodies a green workspace. The new space features operable windows and large ceiling fans, which will allow the company to reduce their reliance on air-conditioning and to create natural airflow throughout the workspace. Also, the company strived to construct the new office space by reusing or repurposing building materials from the old building, installing the most energy efficient lighting available and purchasing locally whenever possible.

Sea to Summit pays 100% of the health insurance premium for its employees, pays an average annual wage that exceeds the Boulder County average annual wage, and utilizes a bicycle commuting reimbursement program that assists employees in paying for bicycle maintenance. As evident from the construction of their new office space, Sea to Summit holds environmental conservation as a high priority. The company purchases 100 percent wind power to offset the environmental impact of its electricity use, and for the last nine years they have strictly used “re-used” cardboard boxes to ship their products. For the employees who commute from outside of the city by car, Sea to Summit plans to purchase a fleet of “commuter” bikes so that the company’s employees who drive into Boulder will be able to commute around town on their lunch breaks without having to use their cars.

Sea to Summit devotes itself to positively impacting Boulder’s community. The company has donated to local non-profits and has offered financial and volunteer support to help restore the trails, waterways and parks damaged by the 2013 floods. Sea to Summit’s “buy local” policy for their company purchases allows them to support Boulder’s economy. All of the company’s events, such as sales meetings or hosting international business partners, are held at local restaurants or catered by local companies, and Sea to Summit estimates that total monthly employee spending within the city of Boulder is approximately \$25K/month.



Sea to Summit	
Industry Sector	Wholesale Trade – Outdoor products
Rebate approved	\$40,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	27	32	37
Resident Employees – Full & Part Time	18	20	23
Multiplier Effect - Jobs Created	16	18	20

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$40,000	\$36,756	\$163,674	\$126,918	\$4.45	\$3.45

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> • Pays 100% of the health insurance premium for its employees • Pays above average wage • Donates to local non-profits <ul style="list-style-type: none"> ○ Has offered financial and volunteer support to help fix the damage from the 2013 floods
Environmental Sustainability	<ul style="list-style-type: none"> • Utilizes a bicycle commuting reimbursement program <ul style="list-style-type: none"> ○ Plans to purchase a fleet of “commuter” bikes for its employees • Purchases 100% wind power • Strictly re-use cardboard boxes
Community Sustainability	<ul style="list-style-type: none"> • Estimates that total monthly employee spending within the city of Boulder is \$25,000 • All of the companies are held at local restaurants and companies

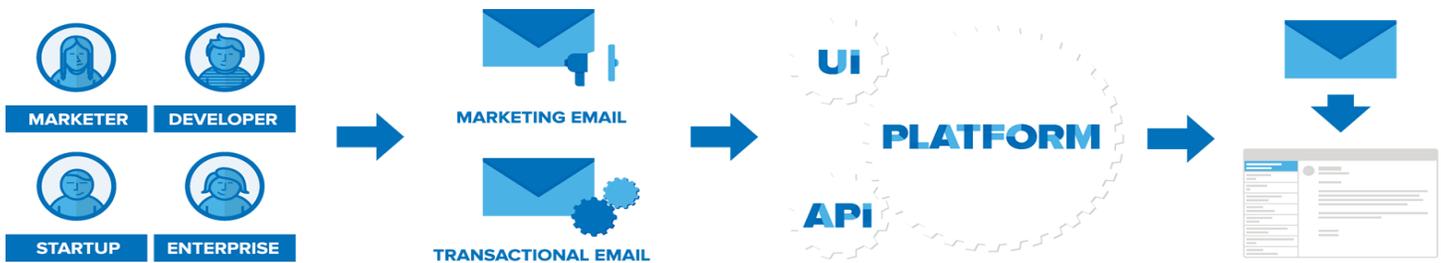
SendGrid

SendGrid is the leading email delivery platform for email that matters. SendGrid’s proven, cloud-based email platform successfully delivers over 20 billion customer engagement emails each month for Internet and mobile-based customers like Airbnb, Pandora, Hubspot, Spotify, Uber and FourSquare as well as more traditional enterprises like Intuit and Costco. Founded in Boulder in 2009 by three graduates of the TechStars program, the company has grown to 275 employees serving over 30,000 customers.



We’re excited about our new office space in Boulder which we opened in May. Boulder has a diverse talent pool and we look forward to adding more employees and our continued growth.

SendGrid outgrew its space in downtown Boulder in 2012. Due to a lack of space in Boulder at the time, SendGrid branched into downtown Denver to expand its recruiting radius. However, the company desired to remain in Boulder, in part, to remind other new businesses of what can become of a small seed started in Boulder. Eventually, space in downtown Boulder became available, and the company recently moved its headquarters into a newly remodeled 20,000 sq. ft. space at 1401 Walnut Street. SendGrid received approval for a \$60,000 rebate to free up resources for the organization to support additional community events in their space as well as to help offset some of the incremental cost burden generated as a result of keeping the business and its employees in downtown Boulder.



SendGrid exceeded the requirements in both social sustainability and community and environmental sustainability areas. In particular, the company offers a wellness and health program for employees, pays an average annual wage that exceeds the Boulder County average, and participates in the Partners for a Clean Environment (PACE) program. The company is currently working toward developing a zero waste program.

In Boulder, SendGrid provides significant support for local non-profit organizations and local businesses. Every full-time employee receives a “Give Back” day, during which they can spend the day volunteering in the community. The company supports the local economy by buying from numerous businesses in Boulder, and it estimates that its employees spent approximately \$500,000 in Boulder in 2015. SendGrid is privileged to be a Boulder-born company, and believes fully in giving back to and nurturing the community that supported its growth.

SendGrid	
Industry Sector	IT – Cloud-based email services
Rebate approved	\$60,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	65	93	120
Resident Employees – Full & Part Time	34	56	73
Multiplier Effect - Jobs Created	28	46	61

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$60,000	\$55,804	\$257,491	\$201,687	\$4.61	\$3.61

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> • Offers a wellness and health program for employees • Pays above average wage • Provides support for local non-profits <ul style="list-style-type: none"> ○ Every full-time employee receives a “Give Back” day
Community Sustainability	<ul style="list-style-type: none"> • Spends an estimated \$500,000 locally for goods and services
Environmental Sustainability	<ul style="list-style-type: none"> • Participates in the Partners for a Clean Environment program • Is currently working toward developing a zero waste program

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program
Spectra Logic Corporation



Spectra Logic Corporation was founded in 1979 in Boulder, Colorado. The company develops deep storage solutions that solve the problem of long term storage for business and technology professionals dealing with exponential data growth. With over 30 years of experience and expertise in data backup storage, Spectra Logic’s products help with customers’ network and database backup and archiving functions. Spectra enables affordable, multi-decade data storage and access by creating new methods of managing information in all forms of deep storage—including archive, backup, cold storage, cloud and private cloud.

Due to forecasted increases in demand for its products and services, Spectra Logic expects to add approximately 150 additional positions, and they are currently analyzing various locations for its future business growth. The company was approved for a rebate that will be used for lowering the overall operating costs of residing in Boulder.

Spectra Logic is committed to environmentally sound practices including, but not limited to, office and materials recycling, product design and recyclability, and compliance with all applicable environmental regulations. As part of its objective of increasing its energy efficiency, the company will request a low cost detailed energy assessment for its facility and it intends to become a member of Partners for a Clean Environment. Spectra Logic also participates in Energy Outreach Colorado, which is the only independent, non-profit organization in the state that raises money to help income-limited Coloradans afford home energy.

As a long term business resident of Boulder, Spectra Logic has a vested interest and history of implementing business practices which contribute to the city’s image and sustainability. The company makes every effort to purchase goods and services within the city and county. Each year, Spectra Logic spends approximately \$4.5 million locally for goods and services, which accounts for approximately 7.1% of all the company’s expenditures. On top of this, the company provides full benefits, including health benefits, to its full time employees and, as a part of that, covers at least 50% of the premium costs.

Spectra Logic participates in various community volunteer programs including Safehouse Alliance for Non-violence, Bonfils Blood Center, Bike to Work Day, and Habitat for Humanity. The company is currently providing office space for Cal-Wood Education Center while its flood-damaged campus is restored. Spectra Logic sponsors Room to Read, a non-profit organization that aims to break the cycle of poverty through the education of young children. The company also participates in Community Food Share, an organization that exists to distribute food to those in need in Broomfield and Boulder.



Spectra Logic Corporation	
Industry Sector	IT – Data Storage
Rebate approved	\$15,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	358	416	446
Resident Employees – Full & Part Time	74	87	94
Multiplier Effect - Jobs Created	159	187	202

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$15,000	\$13,946	\$567,729	\$553,783	\$40.71	\$39.71

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> Provides full benefits to its full-time employees and covers 50% of premium costs Participates in various community volunteer programs including Safehouse Alliance for Non-Violence, Bonfils Blood Center, Bike to Work Day, and Habitat for Humanity
Environmental Sustainability	<ul style="list-style-type: none"> Participates in office and materials recycling programs Plans to request a low-cost detailed energy assessment Intends to become a member of Partners for a Clean Environment Participates in Energy Outreach Colorado
Community Sustainability	<ul style="list-style-type: none"> Spends approximately \$4.5 million locally for goods and services

Spyder Active Sports

Spyder Active Sports Inc. manufactures and distributes skiwear and mountain-based apparel. The company was founded in 1977 and is headquartered in Boulder. It offers jackets, pants, layering products, accessories, and other articles for men, women, boys and girls. The company provides its products for race, big mountain, all mountain, park and pipe, and active series disciplines. Spyder delivers its products through a network of retailers, dealers, and distributors worldwide.



Historically, Spyder has maintained its showroom in Denver in order to host a significant number of out-of-town visitors during various annual conventions and ski events.

However, the company relocated its showroom to Boulder, where the company’s headquarters and administrative operations are located. Moving the showroom to Boulder will result in more visitors requiring local hotel accommodations, thus contributing to Boulder’s economy. Relocating the showroom will require renovating Spyder’s existing office space to accommodate the showroom and marketing functions, as well as relocating the headquarters and administrative operations to a new space within the city. The company was approved for a rebate by the city of Boulder that will directly reduce the projected costs associated with the facility move from Denver, along with relocating the existing operations to accommodate that facility move.

Spyder is committed to environmentally sound practices including, but not limited to, office and materials recycling, product design and recyclability, and compliance with all applicable environmental regulations. The company’s employees take advantage of multiple company provided opportunities to recycle paper, containers, materials, and more. Spyder encourages several trip reduction strategies including bike-work and ride-share programs.



Being an existing and growing business in Boulder, Spyder prides itself on being sensitive to its operational impact on the local environment and economy. The company makes every effort to purchase goods and services within the city and county. Each year, Spyder spends approximately \$120,000 locally for goods and services which accounts for at least 25% of total purchases. Volunteerism and community involvement are core values at Spyder. Spyder’s president is on the board of The Children of Fallen Patriots Foundation, an organization that strives to provide college scholarships and educational counseling to military children who have lost a parent in the line of duty. Spyder also sponsors approximately 30 children annually from the Denver Children’s Home.

Spyder Active Sports	
Industry Sector	Wholesale Trade – Outdoor Products
Rebate approved	\$75,000

Employment	2014	2015	2016
Total Employees: Full/Part Time	95	104	116
Resident Employees – Full & Part Time	26	29	33
Multiplier Effect - Jobs Created	24	25	28

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Return on Investment					
Rebate Approved	Rebate Present Value (outflow)	Taxes Present Value (inflow)	Net Present Value	Gross Return on \$1 invested	Net Return on \$1 invested
\$75,000	\$69,409	\$538,986	\$469,577	\$7.26	\$6.26

Social, Community and Environmental Sustainability Support	
Social Sustainability	<ul style="list-style-type: none"> • Supports local non-profits including The Children of Fallen Patriots Foundation and the Denver Children’s Home
Environmental Sustainability	<ul style="list-style-type: none"> • Complies with all environmental regulations • Implements several commute trip reduction strategies including bike-work and ride-share programs • Recycles office materials
Community Sustainability	<ul style="list-style-type: none"> • Purchases over 25% of their goods and services from businesses located in Boulder

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Appendix B

Financial Analysis Assumptions and Data Sources; Objective and Methodology

The following summary outlines the format, assumptions and data sources used to analyze each company which received a rebate incentive from the City of Boulder in 2014.

The ROI Analysis of the 2014 City of Boulder Flexible Rebate Program uses a model specifically developed to provide a reasonable and conservative estimate of the value of the investment to the local economy. Inputs include total employment, number of workers who reside in Boulder, wages, and local expenditures. The model utilizes 2013 job multipliers created by Minnesota IMPLAN Group for the City of Boulder. Utilizing the job multiplier specific to the industry of each recipient, we can more reliably demonstrate the impact each company has on inducing additional job creation in the local area.

Multiplier factors are developed by economists by industry. For instance, the multiplier factor for aerospace is higher than one for professional services. This is based upon data which shows differences in supplier/services utilization and other factors by industry. For example, if a company is in Food Product (NAICS 311), the job multiplier is 2.464 (1.00 direct job and 1.464 indirect induced jobs). If a company in this category has 20 direct employees, research shows that those jobs will induce 29.28 (1.464 * 20) indirect jobs (consultants, suppliers, retail, etc.) in the community. This analysis applied the IMPLAN job multiplier only to the number of employees who are also Boulder residents.

The analysis also estimates the benefit (sales tax) generated by expenditures of employees who live in Boulder. Those consumer expenditures were derived from the Bureau of Labor Statistics, 2013 Consumer Expenditures Survey for the U.S. population. Only those expenditures that would be subject to city sales tax and most likely to occur locally are included. The data is based upon income levels before tax, so a person earning over \$70,000 a year is shown to spend more than someone earning between \$20,000 and \$29,900 per year. Non-resident employees were assumed to spend an average of \$25/week within the City of Boulder for 50 weeks per year.

The analysis covers 2014-2016, the three-year period of the agreement each recipient has with the city. The discounted cash flows provide the current value of future income and expenses. The benefits shown by the analysis are derived *solely from city taxes and fees* paid directly by:

- The companies when spending on construction projects and capital goods (furniture and equipment),
- The companies on any local sales of products and services subject to local tax,
- Visitors to the company spending in Boulder,
- Their direct employees when purchasing in Boulder, and,
- The indirect employees, those jobs induced at other companies by the company being here, when purchasing in Boulder

The costs reflect the payout of the rebate incentive to the company at the time it is anticipated the company will provide proof of taxes/fees paid and will actually receive the reimbursement.

To provide as accurate an analysis as possible, the BEC provided each Flexible Rebate recipient with a draft of the analysis for their company and a summary of the information used in the analysis from the company's application including number of employees, number of resident employees, average salaries, and expenditures in the city. The companies were asked to provide updates and additional information. Those changes were reflected in the final analysis and report.

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

Other notes about the 2013 analysis:

- The model discounts the future cash flow into current dollars using a rate of 5%, the historical cost of capital identified by the City of Boulder's Finance Department.
- 2014-2016 data was used in the analysis to remain consistent with the city's original timing and the requirement that the companies agree to remain in Boulder for three years.
- Data provided by the companies in their original applications was updated based on subsequent information provided by companies on actual or updated projections of employee and salary figures, final construction costs, etc.
- The 2014 ROI analysis used the same model as previous years and included the impact of company expenditures and estimated spending by direct and indirect employees for a more comprehensive look at the impact on the community.
- Part time employees were included if applicable.
 - Employee spending estimates were based on Bureau of Labor Statistics Consumer Expenditures Survey from 2013, the most recent data available. To estimate employee spending, average US consumer expenditure data was used. Data for wage levels that matched each company's average salary was used to estimate spending for direct employees and the average wage for City of Boulder residents was used to estimate indirect employee spending. Based on the demographic characteristics and spending habits of Boulder residents, the use of spending data based on national averages is likely to provide a conservative estimate. Spending categories (Table 1202 National figures by income) included:
 - Food, Apparel and services, Vehicle maintenance and repairs
 - Housing – maintenance, repairs, insurance, other (50%), Housekeeping supplies, Household furnishings and equipment
 - Entertainment
- To estimate the multiplier effect of jobs supporting additional jobs, Minnesota IMPLAN Group, Inc. 2013 employment multiplier data by NAICS (North American Industry Classification System) code for Boulder was used. Multipliers are generally available at the two-digit or three-digit NAICS code level which is at a broad-grouping level of industry segments. Type SAM multipliers for the following NAICS codes were used in the analysis:
 - 541511 Custom computer programming services: SendGrid, LogRhythm, Flatirons Solutions (1.909732)
 - 423910 Wholesale trade: Sea to Summit (1.940275)
 - 424320 Wholesale trade: Spyder Active Sports (1.940275)
 - 424410 Wholesale trade: Boulder Brands (1.940275)
 - 541511 Advertising, public relations, and related: IMM (1.748048)
 - 541990 Marketing research and all other misc: BI, Inc. (1.744888)
 - 541330 Architectural, engineering and related services: juwi Solar (1.797038)These were the NAICS codes the companies were using or are represented by in national databases.
- The average compensation used for indirect or induced jobs is \$60,043, the average wages for the City of Boulder (*Bureau of Labor Statistics, 2013*). Induced jobs include software programmers, engineers, construction, retail, personal service and many others.
- For non-residential employees, spending was estimated at an average of \$25.00 per week in the City of Boulder for 50 weeks. This is well below the average spending for daytime visitors to Boulder of \$85 per day based on 2013 data from the Boulder Convention and Visitors Bureau.

Appendix C

Return on Investment– All Rebate Recipients: 2007 – 2014

Since the program was introduced in 2007, a total of 64 companies have been approved for rebates totaling \$2,953,480. The total net return to the City of Boulder is projected to be \$26,836,081 in taxes and fees associated with capital expenditures and facility improvements, local sales, overnight visitors and direct and indirect employee spending or \$9.94 for every \$1 approved for rebate through the program. The ROI has varied from year to year depending on the mix of companies participating in the program and economic conditions.

Flexible Rebate Funding and Returns: All Rebate Recipients 2007 - 2014						
Program Year	Program Funding	Total Approved Rebates	Total Recipients	Approved Rebate PV	Net Return PV	Net Return on \$1
2007	\$500,000	\$500,000	7	\$454,661	\$6,096,276	\$14.41
2008	\$350,000	\$322,135	8	\$284,752	\$2,498,800	\$8.78
2009	\$350,000	\$209,979	7	\$193,216	\$5,582,354	\$28.89
2010	\$350,000	\$320,366	7	\$291,147	\$3,437,388	\$11.81
2011	\$350,000	\$281,000	6	\$246,410	\$728,746	\$2.96
2012	\$395,000	\$395,000*	9	\$363,782	\$1,312,377	\$3.61
2013	\$350,000	\$455,000**	10	\$428,821	\$3,370,271	\$7.86
2014	\$350,000	\$470,000***	10	\$436,775	\$3,809,869	\$8.72
Total	\$2,995,000	\$2,953,480	64	\$2,699,564	\$26,836,081	\$9.94

*includes \$350,000 budgeted amount and \$45,000 in carryover funds from previous unused funds

**includes \$350,000 program funding for 2013 and an additional \$105,000 awarded in carryover funds from previous unused funds

***includes \$350,000 program funding for 2014 and an additional \$120,000 awarded in carryover funds from previous unused funds

2007 Return on Investment – All Recipients

Conclusion from 2007 analysis report: The companies all provide broad benefits to the community, not only economically, but socially and environmentally as well. The full benefits analysis provides a conservative assessment of their economic impact at a \$6.1 million return over three years on the investment made by the city in the form of incentives. However, even when taking a very limited incremental view of the benefits derived from the rebates by only including projects we might not have won and businesses that might otherwise have moved out of Boulder, the city management can feel confident that a strong, net return of \$1.9 million is still being earned on this investment.

Return on Investment – 2007 Flexible Rebate Recipients (2007 – 2009)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Ball Aerospace	\$100,000	\$90,703	\$2,219,704	\$2,219,001	\$24.47
Crispin Porter + Bogusky	\$100,000	\$90,971	\$1,109,089	\$1,018,117	\$12.19
IBM*	\$100,000	\$90,703	\$2,511,545	\$2,420,842	\$27.69
LeftHand Networks	\$80,698	\$74,073	\$144,840	\$70,769	\$1.96
Mountain Sports Media	\$44,917	\$40,741	\$224,678	\$183,937	\$5.51
OZ Architecture	\$49,578	\$44,969	\$234,202	\$189,234	\$5.21
Solekai Systems	\$24,807	\$22,501	\$106,876	\$84,376	\$4.75
2007 Total	\$500,000	\$454,661	\$6,550,935	\$6,096,276	\$14.41

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

*Only includes taxes and fees generated by the new data center that the incentive helped win for Boulder

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

2008 Return on Investment – All Recipients

Conclusion from 2008 analysis report: The companies all provide broad benefits to the community, not only economically, but socially and environmentally as well. The full benefits analysis provides a conservative assessment of their economic impact at a \$4.5 Million return over three years on the investment made by the city in the form of incentives. However, even when taking a very limited incremental view of the benefits derived from the rebates by only including projects we might not have won and businesses that might otherwise have moved out of Boulder, the city management can feel confident that positive net return of \$288,699 is still being earned on this investment.

Return on Investment – 2008 Flexible Rebate Recipients (2008 – 2010)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Advanced Thin Films	\$50,000	\$47,619	\$152,748	\$105,129	\$2.21
Chocolove	\$24,535	\$21,849	\$53,089	\$31,240	\$1.43
Eco-Products	\$29,000	\$26,304	\$389,311	\$363,007	\$13.80
Namaste Solar	\$29,086	\$26,382	\$697,129	\$670,747	\$25.42
Rally Software	\$50,000	\$44,833	\$232,406	\$187,573	\$4.18
Seth Ellis Chocolatier	\$39,514	\$34,826	\$61,893	\$27,067	\$0.78
Siemens Wind Power	\$50,000	\$37,588	\$33,555	(\$4,033)	(\$0.11)
Wall Street on Demand	\$50,000	\$45,351	\$1,163,070	\$1,118,070	\$24.65
2008 Total	\$322,135	\$284,752	\$2,783,552	\$2,498,800	\$8.78

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2009 Return on Investment – All Recipients

Conclusion from 2009 analysis report: The companies greatly benefit the community, both economically and socially, and are important to Boulder's image. The conservative estimate of a \$5.6 million net return on investment suggests the program is still a very strong investment for the city. Even when looking at only the incremental returns, the \$488,819 net return on investment (which does not include Celestial Seasonings, another incremental gain) represents positive economic gains that are clearly advantageous.

Return on Investment – 2009 Flexible Rebate Recipients (2009 – 2011)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Celestial Seasonings	\$56,441	\$51,194	\$973,871	\$922,677	\$18.02
eTown	\$50,000	\$47,619	\$205,253	\$157,634	\$3.31
IBM	\$35,000	\$31,746	\$4,293,702	\$4,261,956	\$134.25
Sea to Summit	\$10,820	\$10,305	\$67,164	\$56,859	\$5.52
Stratom, Inc.	\$12,525	\$11,361	\$22,361	\$11,000	\$0.97
Tundra Specialties	\$34,963	\$31,712	\$181,789	\$150,077	\$4.73
Visionlink	\$10,230	\$9,279	\$31,430	\$22,151	\$2.39
2009 Total	\$209,979	\$193,216	\$5,775,570	\$5,582,354	\$28.89

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

2010 Return on Investment – All Recipients

Conclusion from 2010 analysis report: The companies benefit the community, both economically and socially, and are important to Boulder’s image. The estimate of a \$11.81 net return on each \$1 invested indicates the program is still a solid investment for the city, particularly since it assists different sizes and types of companies.

Return on Investment – 2010 Flexible Rebate Recipients (2010 – 2012)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Rally Software	\$50,000	\$45,351	\$385,152	\$339,801	\$7.49
Microsoft	\$50,000	\$45,351	\$151,209	\$105,858	\$2.33
Mountainside Medical	\$50,000	\$45,351	\$462,656	\$417,305	\$9.20
Covidien	\$75,000	\$68,027	\$1,018,741	\$950,714	\$13.98
Precision Wind	\$25,000	\$23,243	\$138,015	\$114,773	\$4.94
Spectra Logic	\$65,000	\$58,957	\$1,447,940	\$1,388,983	\$23.56
Trada	\$5,366	\$4,867	\$124,821	\$119,954	\$24.65
2010 Total	\$320,366	\$312,536	\$3,728,534	\$3,437,388	\$11.81

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2011 Return on Investment – All Recipients

Conclusion from 2011 analysis report: The City of Boulder’s Flexible Rebate Incentive Program continues to generate a positive return on investment, while providing the City Manager with an important and effective tool to help retain, grow, and attract businesses that align with the city’s values and goals.

Return on Investment – 2011 Flexible Rebate Recipients (2011 – 2013)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Tendril Networks	\$85,000	\$77,098	\$315,320	\$238,223	\$3.09
LogRhythm	\$85,000	\$73,426	\$471,564	\$398,138	\$5.42
Biodesix	\$60,000	\$51,830	\$61,652	\$9,822	\$.19
juwi Wind	\$15,000	\$12,958	\$44,644	\$31,687	\$2.45
Eetrex	\$26,000	\$22,460	\$49,790	\$27,330	\$1.22
Salewa	\$10,000	\$8,638	\$32,185	\$23,546	\$2.73
2011 Total	\$281,000	\$246,410	\$975,155	\$728,746	\$2.96

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

2012 Return on Investment – All Recipients

Conclusion from 2012 analysis report: The City of Boulder’s Flexible Rebate Program has continued to provide the Boulder City Manager with an important and effective tool to help retain, grow, and attract businesses that align with Boulder’s values and goals and generate a positive return on investment.

Return on Investment – 2012 Flexible Rebate Recipients (2012 – 2014)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
American Rec Products	\$25,000	\$23,140	\$152,929	\$129,789	\$5.61
Gnip	\$45,000	\$41,518	\$216,290	\$174,771	\$4.21
HEAD USA	\$50,000	\$46,280	\$39,976	(\$6,304)	(\$.14)
MBio Diagnostics	\$30,000	\$27,902	\$183,254	\$155,352	\$5.57
RealD	\$80,000	\$73,513	\$219,362	\$145,849	\$1.98
Tensentric	\$40,000	\$36,757	\$140,355	\$103,598	\$2.82
Twisted Pine	\$45,000	\$40,758	\$155,784	\$115,026	\$2.82
Upslope	\$50,000	\$46,280	\$436,589	\$390,309	\$8.43
Zia Consulting	\$30,000	\$27,634	\$131,621	\$103,987	\$3.76
Total	\$395,000	\$363,782	\$1,676,160	\$1,312,377	\$3.61

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2013 Return on Investment – All Recipients

Conclusion from 2013 analysis report: The City of Boulder’s Flexible Rebate Program has continued to provide the Boulder City Manager with an important and effective tool to help retain, grow, and attract businesses that align with Boulder’s values and goals and generate a positive return on investment.

Return on Investment – 2012 Flexible Rebate Recipients (2012 – 2014)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Active Interest Media	\$25,000	\$23,810	\$264,665	\$240,855	\$10.12
Anthem Branding	\$60,000	\$57,143	\$381,400	\$324,258	\$5.67
Avery Brewing Company	\$90,000	\$82,540	\$1,047,499	\$964,959	\$11.69
Boulder Brands, Inc.	\$60,000	\$57,143	\$539,347	\$482,204	\$8.44
Boulder Homemade, Inc.	\$25,000	\$23,810	\$71,967	\$48,153	\$2.02
Cocona, Inc.	\$10,000	\$9,524	\$47,455	\$37,931	\$3.98
Orbotix, Inc.	\$30,000	\$28,571	\$149,714	\$121,142	\$4.24
Rudi’s Organic Bakery	\$50,000	\$47,619	\$356,688	\$309,069	\$6.49
SolidFire, Inc.	\$50,000	\$47,619	\$415,839	\$368,220	\$7.73
Sterling-Rice Group	\$55,000	\$51,042	\$513,791	\$462,749	\$9.07
Total	\$455,000	\$428,821	\$3,799,096	\$3,370,271	\$7.86

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

2014 Return on Investment – All Recipients

Conclusion from 2014 analysis report: The City of Boulder’s Flexible Rebate Program has continued to provide the Boulder City Manager with an important and effective tool to help retain, grow, and attract businesses that align with Boulder’s values and goals and generate a positive return on investment.

Return on Investment – 2014 Flexible Rebate Recipients (2014 – 2016)					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
BI Inc.	\$35,000	\$33,107	\$462,741	\$429,634	\$12.98
Boulder Brands	\$20,000	\$19,048	\$252,234	\$233,187	\$12.24
Flatirons Solutions	\$60,000	\$55,804	\$465,342	\$409,538	\$7.34
IMM	\$80,000	\$74,852	\$257,216	\$182,365	\$2.44
juwi Solar	\$10,000	\$9,342	\$112,202	\$102,589	\$11.01
LogRhythm	\$75,000	\$68,707	\$1,169,298	\$1,100,591	\$16.02
Sea to Summit	\$40,000	\$36,756	\$163,674	\$126,918	\$3.45
SendGrid	\$60,000	\$55,804	\$257,491	\$201,687	\$3.61
Spectra Logic	\$15,000	\$13,946	\$567,729	\$553,783	\$39.71
Spyder Active Sports	\$75,000	\$69,409	\$538,986	\$469,577	\$6.26
Total	\$470,000	\$436,775	\$4,246,913	\$3,809,869	\$8.72

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program
Return on Investment– New and Retained Business Recipients: 2007 – 2013

From 2007 and 2014, a total of 37 companies were retained in (including expansion and consolidation of operations) or attracted to Boulder as a result of the Flexible Rebate Program and approved for rebates totaling \$1,811,385. The overall net return to the city is estimated to be \$9,575,761 or \$5.80 for every \$1 invested.

Flexible Rebate Funding and Returns: New and Retained Businesses 2007 - 2014					
Program Year	Total Approved Rebates	Total Recipients	Approve Rebate PV	Net Return PV	Net Return on \$1
2007	\$250,422	4	\$228,018	\$2,119,331	\$18.11
2008	\$150,000	3	\$130,040	\$418,709	\$2.22
2009	\$119,963	3	\$111,077	\$488,819	\$4.40
2010	\$150,000	3	\$136,053	\$613,162	\$4.51
2011	\$281,000	6	\$246,410	\$728,746	\$2.96
2012	\$290,000	6	\$267,488	\$938,012	\$3.51
2013	\$305,000	7	\$285,964	\$2,431,936	\$8.50
2014	\$265,000	5	\$247,118	\$1,837,046	\$7.43
Total	\$1,811,385	37	\$1,652,168	\$9,575,761	\$5.80

2007 Return on Investment – New or Retained Businesses

In 2007, the Flexible Rebate Program provided incentives that influenced IBM’s decision to locate its green data center in Boulder and the decisions of LeftHand Networks, Mountain Sports Media and Solekai Systems to remain and expand in Boulder.

Return on Investment – 2007 Flexible Rebate Recipients (2007 – 2009) – New or Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
IBM*	\$100,000	\$90,703	\$2,511,545	\$2,420,842	\$27.69
LeftHand Networks	\$80,698	\$74,073	\$144,840	\$70,769	\$1.96
Mountain Sports Media	\$44,917	\$40,741	\$224,678	\$183,937	\$5.51
Solekai Systems	\$24,807	\$22,501	\$106,876	\$84,376	\$4.75
Total	\$250,422	\$228,018	\$2,119,331	\$1,891,313	\$9.29

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

*Only includes taxes and fees generated by the new data center that the incentive helped win for Boulder

2008 Return on Investment – New or Retained Businesses

In 2008, incentives provided through the Flexible Rebate Program influenced the decisions of Advanced Thin Films and Siemens to move to Boulder and Rally’s decision to remain and expand in Boulder.

Return on Investment – 2008 Flexible Rebate Recipients (2008 – 2010) – New or Retained Businesses					
Retained Businesses	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Advanced Thin Films	\$50,000	\$47,619	\$152,748	\$105,129	\$2.21
Rally Software	\$50,000	\$44,833	\$232,406	\$187,573	\$4.18
Siemens Wind Power	\$50,000	\$37,588	\$33,555	(\$4,033)	(\$0.11)
2008 Total	\$150,000	\$130,040	\$418,709	\$288,669	\$2.22

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2009 Return on Investment – New or Retained Businesses

In 2009, the Flexible Rebate Program provided incentives that influenced the decisions of eTown, IBM and Tundra Specialties decision to expand in Boulder.

Return on Investment – 2009 Flexible Rebate Recipients (2009 – 2011) – New or Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
eTown	\$50,000	\$47,619	\$205,253	\$157,634	\$3.31
IBM*	\$35,000	\$31,746	\$4,293,702	\$4,261,956	\$134.25
Tundra Specialties	\$34,963	\$31,712	\$181,789	\$150,077	\$4.73
2009 Total	\$119,963	\$111,077	\$599,896	\$488,819	\$4.40

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

*Includes only those taxes and fees generated by IBM's new division

2010 Return on Investment – New or Retained Businesses

In 2010, incentives provided through the Flexible Rebate Program influenced the decisions of Rally Software, Microsoft and Mountainside Medical to remain and expand in Boulder.

Return on Investment – 2010 Flexible Rebate Recipients (2010 – 2012) – New or Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Rally Software	\$50,000	\$45,351	\$385,152	\$339,801	\$7.49
Microsoft	\$50,000	\$45,351	\$151,209	\$105,858	\$2.33
Mountainside Medical	\$50,000	\$45,351	\$462,656	\$417,305	\$9.20
2010 Total	\$150,000	\$136,053	\$749,215	\$613,162	\$4.51

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2011 Return on Investment – New or Retained Businesses

In 2011, the Flexible Rebate Program provided incentives that influenced Biodesix's decision to move to Boulder and the decisions of Tendril Networks, LogRhythm, juwi Wind, Eetrex and Salewa to remain and expand in Boulder.

Return on Investment – 2011 Flexible Rebate Recipients (2011 – 2013) – New or Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Tendril Networks	\$85,000	\$77,098	\$315,320	\$238,223	\$3.09
LogRhythm	\$85,000	\$73,426	\$471,564	\$398,138	\$5.42
Biodesix	\$60,000	\$51,830	\$61,652	\$9,822	\$.19
juwi Wind	\$15,000	\$12,958	\$44,644	\$31,687	\$2.45
Eetrex	\$26,000	\$22,460	\$49,790	\$27,330	\$1.22
Salewa	\$10,000	\$8,638	\$32,185	\$23,546	\$2.73
2011 Total	\$281,000	\$246,410	\$975,155	\$728,746	\$2.96

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2012 Return on Investment – New or Retained Businesses

In 2012, incentives provided through the Flexible Rebate Program influenced the decision of HEAD USA to relocate to Boulder and the decisions of American Rec, Gnip, RealD, Tensentric and Upslope to remain and expand in Boulder.

Return on Investment – 2012 Flexible Rebate Recipients (2012 – 2014) – New and Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
American Rec Products	\$25,000	\$23,140	\$152,929	\$129,789	\$5.61
Gnip	\$45,000	\$41,518	\$216,290	\$174,771	\$4.21
HEAD USA	\$50,000	\$46,280	\$39,976	(\$6,304)	(\$.14)
RealD	\$80,000	\$73,513	\$219,362	\$145,849	\$1.98
Tensentric	\$40,000	\$36,757	\$140,355	\$103,598	\$2.82
Upslope	\$50,000	\$46,280	\$436,589	\$390,309	\$8.43
Total	\$290,000	\$267,488	\$1,205,501	\$938,012	\$3.51

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2013 Return on Investment – New or Retained Businesses

In 2013, incentives provided through the Flexible Rebate Program influenced the decision of Active Interest Media, Avery Brewing Company, Boulder Ice Cream, Cocona, Inc., Rudi's Organic Bakery, SolidFire, Inc., and Sterling-Rice Group to remain and expand in Boulder.

Return on Investment – 2013 Flexible Rebate Recipients (2013 – 2015): New and Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
Active Interest Media	\$25,000	\$23,810	\$264,665	\$240,855	\$10.12
Avery Brewing Company	\$90,000	\$82,540	\$1,047,499	\$964,959	\$11.69
Boulder Homemade, Inc.	\$25,000	\$23,810	\$71,967	\$48,153	\$2.02
Cocona, Inc.	\$10,000	\$9,524	\$47,455	\$37,931	\$3.98
Rudi's Organic Bakery	\$50,000	\$47,619	\$356,688	\$309,069	\$6.49
SolidFire, Inc.	\$50,000	\$47,619	\$415,839	\$368,220	\$7.73
Sterling-Rice Group	\$55,000	\$51,042	\$513,791	\$462,749	\$9.07
Total	\$305,000	\$285,964	\$2,717,904	\$2,431,936	\$8.50

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

2014 Return on Investment – New or Retained Businesses

Of the ten companies that were approved in 2014 to receive incentives through the Flexible Rebate Program, five were considering expanding or moving their business to a location outside the city. These companies indicated the rebate played a role in their decisions to remain, expand or consolidate operations in Boulder. A return on investment analysis of businesses attracted or retained through the program indicates the City will

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program recoup an estimated net return of \$1,837,046 (net present value) over the three-year period the companies agreed to remain in Boulder or \$7.43 on each \$1 authorized for rebates.

Return on Investment – 2014 Flexible Rebate Recipients (2014 – 2016): New and Retained Businesses					
	Rebate Approved	Rebate PV	Tax Revenue PV	Net Return PV	Net Return on \$1 invested
BI Incorporated	\$35,000	\$33,107	\$462,741	\$429,634	\$12.98
IMM	\$80,000	\$74,852	\$257,216	\$182,365	\$2.44
SendGrid	\$60,000	\$55,804	\$257,491	\$201,687	\$3.61
Spectra Logic	\$15,000	\$13,946	\$567,729	\$553,783	\$39.71
Spyder Active Sports	\$75,000	\$69,409	\$538,986	\$469,577	\$9.07
Total	\$265,000	\$247,118	\$2,084,163	\$1,837,046	\$7.43

PV = Present Value; Net return represents the current value of income to the City of Boulder (estimated tax revenue) over the three years of the program less the current value of the expenditures (approved rebate).

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

History of Boulder's Economic Vitality and Flexible Rebate Programs: 2002-2014

Since 2002, the city of Boulder has proactively worked to establish and support an economic vitality program that provides consistent outreach, assistance and recognition of business in the community. As part of an overall economic vitality plan, a pilot Business Incentive Program was developed and implemented in 2007, including a pilot Flexible Rebate Program with funding of \$500,000 from the city targeted at retaining and expanding primary employers in Boulder.

Primary employers are defined as those that “export” the majority of their goods and services outside the community, infusing external funds into the local economy and producing a substantial impact on local output, employment and wages. From the time of implementation of the pilot through 2008, the city defined primary employers as businesses (excluding hotel, retail and food services) that generate at least 75% of their revenues from outside Boulder County. This is a higher threshold than many communities use and the definition was lowered to “exceeds 50%” in 2009.

The 2007 Flexible Rebate Program pilot was judged to be a success and has been continued by the city each year since then as a formal program. The city has commissioned the Boulder Economic Council (BEC) to provide an objective evaluation of the effectiveness of the program each year based on its value in retaining or attracting businesses and providing a return on the city's investment.

Some program criteria have changed to ensure that grant recipients support the city's goals for social and environmental sustainability. The maximum rebates granted, as well as the funding provided in each year's city budget, has also changed to address funding constraints in the city's budget. Changes made to the program since 2007 include:

- Expanded options for demonstrating commitment to environmental sustainability including energy and waste reduction, energy certifications, encouraging alternative transportation, general sustainable business practices and buying locally
- Primary Employer was redefined as one consisting of any number of employees
- The amount of revenue required to be derived from the sale of goods and/or services outside of Boulder county was lowered from 75% to 50% to be consistent with the common definition of a primary employer within the state
- The application form was adjusted so that it could be filled in online and arrangement of the information and requirements on the city's website were improved to facilitate ease of use based upon feedback from users.

City of Boulder Economic Vitality and Flexible Rebate program highlights:

2002

- As part of the 2003 budget (in 2002), city EV efforts were funded by using a portion of the resources currently available from \$2.9 million Boulder Urban Renewal Authority (BURA) bond reserve fund that came back to the city when the BURA bonds were paid off.
- A base budget of \$250,000 per year for five years was set for the EV account (with carryover of unused funds each year) beginning in 2003 and *continuing through 2007*. The urban redevelopment portion of the account began in 2004 and *continued through 2008*.
- Prior to 2003, the City Council economic goal group had a series of discussions about economic initiatives and concluded that a more focused effort to formulate an economic policy was required.

2003

- City Manager Frank Bruno convened the Economic Vitality Action Group (EVAG) in February, 2003—his first few weeks on the job. The charge to the EVAG was to prepare appropriate options, tools and other strategies that will assist the city's efforts to enhance business opportunities and sales tax revenues. EVAG formulated a draft EV policy in August 2003.
- City Council adopted the EV policy in October 2003 (see policy in Attachment H).

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

- Initial EV staffing took place in late 2003 to mid-2004. Brad Power, who served as Executive Director of BURA since 1997 was hired as the fixed-term redevelopment director in December 2003.

2004

- Michael Stumpf served as the city's first EV coordinator from summer 2004 to spring 2005.
- The Economic Vitality Advisory Board (EVAB) was named by Frank Bruno in August 2004 as advisory to the city manager.

2005

- EVAB has provided advice and input to the city manager, individually and in periodic meetings since 2005.
- In April 2005, an EV work plan was adopted.
- After Stumpf's departure, Boulder Economic Council (BEC) Executive Director Sean Maher served as interim economic development coordinator from May 2005 to September 2006.
- An independent assessment of Boulder businesses' views of doing business in Boulder was conducted by business consultant, Ray Wilson in fall 2005.

2006

- Liz Hanson, a 20-year veteran of the Planning Department, was hired as the city's business liaison in January 2006 for a two-year fixed term.
- An updated EV work plan was reviewed by City Council at a study session in March 2006.
- A 2007 Business Incentives Pilot Program was adopted by City Council in September 2006.
- Frances Draper was hired as the new executive director of the BEC in September 2006.

2007

- The city and BEC enter into a 2007 agreement for specific services related to implementation of the pilot incentive program, business outreach, and business retention.
- EV staff implements the approved 2007 Business Incentives Pilot Program: Developing application and administrative review processes; creating and implementing a communication plan, including direct marketing and public presentations; and obtaining owner-occupied loan pool commitments and agreements.
- As of August 1, eight flexible rebate and two employee training applications are received from Boulder primary employers.
- The City Council authorized the Business Incentive Rebate Program for 2008.

2008

- The Boulder Economic Council contracts with the city to complete an analysis of the 2007 Pilot Business Incentive Rebate Program.
- The City Manager grants Business Incentive Rebates to eight companies.
- The analysis is completed and presented to City Council on April 22, 2008 showing a return of \$14.41 on every \$1.00 invested in incentive rebates.

2009

- City Council reauthorizes the City Manager to approve Business Incentive Rebates with some additional sustainability guidelines for companies to meet, to continue each year if funding is made available each year in the city's budget.
- A 2009 budget of \$350,000 is approved for the Flexible Rebate Incentive Program and \$50,000 for the city's contribution to a MicroLoan Fund.
- The City Manager grants Business Incentive Rebates to seven companies.
- The Boulder Economic Council provided an analysis of the 2008 program showing a return of \$8.78 on every \$1.00 invested in incentive rebates.

Attachment A: Return on Investment Analysis on the 2014 Flexible Rebate Program

2010

- A 2010 budget of \$350,000 is provided for the Flexible Rebate Incentive Program and \$100,000 for the MicroLoan Fund.
- On September 30, the Ash Center for Democratic Governance and Innovation at the John F. Kennedy School of Government, Harvard University, announced that the City's Flexible Rebate Program was one of 173 government programs selected for its newly-created Bright Ideas program. In its inaugural year, the Bright Ideas honor is designed to recognize and share creative government initiatives around the country with interested public sector, non-profit, and academic communities.
- Seven companies are granted Business Incentive Rebates totaling \$345,366.
- The Boulder Economic Council provided an analysis of the 2009 program showing a return of \$28.89 on every \$1.00 invested in incentive rebates.

2011

- A budget of \$350,000 was provided for the 2011 Flexible Rebate Incentive Program, all of which was incorporated into the city budget rather than relying on one-time funding.
- Six companies are granted Business Incentive Rebates totaling \$281,000.
- The Boulder Economic Council provided an analysis of the 2011 program showing a return of \$2.96 on every \$1.00 invested in incentive rebates.

2012

- A budget of \$350,000 was provided for the 2012 Flexible Rebate Incentive Program.
- Nine companies are granted Business Incentive Rebates totaling \$395,000 (funded in part with unused rebate funds carried over from previous years).
- The Boulder Economic Council provided an analysis of the 2012 program showing a return of \$3.61 on every \$1.00 invested in incentive rebates.

2013

- A budget of \$350,000 was provided for the 2013 Flexible Rebate Incentive Program and \$50,000 for the MicroLoan Fund.
- Ten companies are granted Business Incentive Rebates totaling \$455,000 (funded in part with unused rebate funds carried over from previous years).
- The Boulder Economic Council provided an analysis of the 2013 program showing a return of \$7.86 on every \$1.00 invested in incentive rebates.

2014

- A budget of \$350,000 was provided for the 2014 Flexible Rebate Incentive Program and \$50,000 for the Microloan Fund.
- Ten companies are granted Business Incentive Rebates totaling \$470,000 (funded in part with unused rebate funds carried over from previous years).
- The Boulder Economic Council provided an analysis of the 2014 program showing a return of \$8.72 on every \$1.00 invested in incentive rebates.

Attachment B: Boulder Microloan Program 2015 Program Year in Review

Boulder Microloan Fund **2015 Program Year In Review**

Program History

During the creation of the City of Boulder's Economic Vitality Program it was proposed that a specialized loan pool to attract and retain small businesses would make them more likely to remain in Boulder over the long term. With the economic downturn that began in late 2008, the Boulder Economic Council joined with the City of Boulder, Colorado Enterprise Fund and several banks to create a Microloan Fund. The mission of this Fund is to provide access to capital for Boulder businesses that cannot obtain financing through traditional sources, but who are capable of sustaining a business and repaying debt. The Boulder Microloan Fund (BMF) was launched in 2009, with \$325,000 in loan capital, funded by the City, three banks, and Colorado Enterprise Fund.

Market Need:

Through research from the Boulder Small Business Development Center and other input, the group determined that there was a demand for working capital and other loans that was not currently being met in the community for a variety of reasons. In the economic environment of 2009 and with banks being capital-constrained, this was particularly true. Small businesses form the majority of the city's economic base and the group felt an effort to provide a modest lending program for those who cannot access bank debt, but can repay a loan, would have positive effects on the city's economy for some time to come.

The program also addresses the needs of the participating banks to reach smaller businesses more effectively. This program meets that need by ensuring at least 60% of the lending is to businesses with \$1 million or less in annual revenue. This allows the banks to count their loan or contribution to the program for their Community Reinvestment Act requirements.

Operational Details:

- 1) Business Eligibility Criteria
 - a. Location: At least 80% of businesses must have their primary office/headquarters or operations in the City of Boulder, CO. All must be within Boulder County. Note: the participating banks serve the broader Boulder market and wanted to ensure at least a few of the applicants from outside the city boundary could be considered.
 - b. Size and Income:
 - i. **Businesses**: Businesses may not exceed \$2 Million per year in gross revenue for the year immediately preceding the date of the loan and 60% or more of the Fund's loan must be made to businesses with less than \$1 Million per year in gross revenue
 - ii. **Non- Profits**: Non-profit organizations must show that at least 51% of the individuals served fall at or below 80% of the US Department of Housing and Urban Development's median income levels.
- 2) Loan Purposes:

Loans may be used for most business purposes including, but not limited to the following:

 - a. Inventory purchase
 - b. Start-up expenses
 - c. Equipment purchase
 - d. Operations

Attachment B: Boulder Microloan Program 2015 Program Year in Review

- e. Tenant finish and property improvements
- f. Purchase of a business
- 3) Loan Size:
Loans may range up to a maximum of \$50,000.00.
- 4) Loan Term:
Loan terms may range from two to ten years with any re-write of the loans able to extend the original term by up to two years.
- 5) Underwriting:
Underwriting decisions are made according to Colorado Enterprise Fund’s ongoing underwriting standards and guidelines.
- 6) Technical Assistance:
All borrowers have access to CEF’s Business Acceleration Services (BAS). BAS consists of one-on-one business consulting and business owner education. Borrowers are measured for business acumen in 27 distinct areas and training and counseling are provided to address areas of weakness. Consulting covers everything from marketing and sales to financial management and corporate legal advice.

Funding Summary of Microloan Fund Investors (all amounts are loans, unless identified):	
First Round of Funding:	
<i>City of Boulder</i>	\$ 50,000 (grant)
First National Bank of Colorado	\$ 50,000
Wells Fargo Bank	\$100,000
US Bank	\$ 25,000 (grant)
Colorado Enterprise Fund	<u>\$100,000</u>
Total First Round Funding:	\$325,000
Second Round of Funding:	
FirstBank	\$ 75,000
<i>City of Boulder</i>	<u>\$100,000 (grant)</u>
Colorado Enterprise Fund	<u>\$ 75,000</u>
Total Second Round Funding:	\$250,000
2012 Funding :	
First National Bank	\$125,000
Colorado Enterprise Fund	\$150,000
2013 Funding:	
<i>City of Boulder</i>	<u>\$50,000 (grant)</u>
First Citizen’s Bank & Trust	\$25,000
Colorado Enterprise Fund	\$100,000
2014 Funding:	
First National Bank CDC	\$200,000
First National Bank of CO – retired	-\$50,000
Wells Fargo – In renewal	\$100,000
<i>City of Boulder</i>	<u>\$50,000 (grant)</u>

Attachment B: Boulder Microloan Program 2015 Program Year in Review

2015 Funding:	
City of Boulder	\$50,000 (grant)
Citywide Banks	\$100,000
Total Fund:	\$1,375,000

Deployment Summary from 4/1/2009 (inception) to 12/31/15 (the entirety of the Program):

Number of Loans: 78 business loans

Dollar volume of deployment as follows:

BMP Funds deployed:	\$ 1,584,006
Additional Colorado Enterprise Funds deployed:	\$ 1,469,366
Total capital financed:	\$ 3,053,372
BMP Funds loan balances outstanding at 12/31/2015:	\$ 630,835
Addl. CEF Funds loan balances outstanding at 12/31/2015:	\$ 521,352
Total outstanding at 12/31/2015:	\$ 1,152,187
BMP Funds available to lend:	\$ 243,987 out of \$874,822
Addl. CEF Funds available to lend:	As needed
As a result of relending on repaid loan principal, and the leveraging effect of CEF's other funds, the direct impact on access to loan capital in the Boulder business community has been 340% greater than the investment made by the funding partners.	

Summary of loan activity from Program inception through December 2014 (all activity prior to 2015)

Detailed descriptions of the following borrowers and how they used borrowed funds can be found in previously filed reports.

- Of the following 48 borrowers, 48% are women-owned businesses. 17% of these businesses owners self-identify as ethnic or racial minority. 44% reported being Low Income wage earners at the time of loan application.
- As a result of these loans, places for 41 children were created in child-care facilities.
- 519 jobs were created or maintained in businesses receiving loans.

The 62 loans to these 47 borrowers:

- Represent \$2,378,054 in financed capital
- Range between \$6,000 and \$130,000 in loan size
- Have a repayment term of between 36 and 84 months
- Carry interest rates of 8.75% to 11.99%

6px, Inc.	Cloud optimized image processing technology
Amanda Johnson Consulting*	Strategic planning and development for non-profit orgs
ANCO Engineers*	Specialty manufacturer of earthquake testing equipment

Attachment B: Boulder Microloan Program 2015 Program Year in Review

Atomic20	Adaptive marketing strategy & design
Blackbird and the Snow	Jewelry design and sales
Blooming Beets Kitchen	Gluten free restaurant
Boulder Homemade Ice Cream*	Producer and distributor of high quality natural ice cream
Boulder Insurance Solutions	Small to mid-sized business insurance brokerage
Boulder Landscape and Design	Landscape planner/builder of ecologically sensitive environments
Boulder Vision Associates*	Gunbarrel eye care provider
Café Aion, LLC	Full-service, innovative fresh cuisine on “The Hill”
Chiropractic Concept Clinic	Chiropractic and physical therapy clinic
Cool Spirit Nature	Organic hemp clothing and accessories
D.O.G. Enterprises, LLC	Premium doggy day care, overnight camps and in-home care
Dash Cycles, LLC	High-tech composites design and manufacturing
David Lupberger	Design, planning & construction services
Deviant Spirits	Traditional and infused vodkas distiller
Dragonfly Coffee Roasters, LLC	Coffee roasters supplying wholesale and retail markets
Fresh, LLC	Value driven, high quality product cafe
Himalayas Chai	Boulder restaurant doing packaged goods of a fan favorite
Impact Services, Inc.	Tax and accounting services provider
Joycare Infant & Toddler Ctr.	A not-for-profit childcare provider operating out of Gunbarrel
Kettle and Stone	Gunbarrel craft brewer
Living Design Studios, Inc.	Custom metalwork for residential and commercial applications
Lotus Blossom Learning Center	Childcare provider
Makeena, LLC.	Mobile app facilitating healthy/sustainable choices and cost savings at the grocery store
MicroChem	Advanced laboratory services for the food & beverage industry
Move Sport, Inc.	Manufacturer of sporting goods for running and biking
NAP, Inc.	Manufacturer of Boba and Sleepy Wrap brands of baby carriers
Natural Body Shop	Natural remedies
Natural Design Solutions, Inc.	Landscape architecture and land use planning consultant
Paradigm Publishers*	Educational books publisher
Photocrati Media, LLC	Web marketing services
Planting Dreams Home Childcare	Spanish immersion home-based preschool child care
Pure Hair Studio	North boulder beauty salon
Represent Your Water	Contributing to environmental conservation through product sales featuring outdoor recreation themes
Rhymer Retail, Inc.	Operating as a 7-11 Convenience Store in Boulder
RollinGreens	Mobile salad & healthy food catering operation
Simply Dara	Snacks: vegan, gluten free, macrobiotic, raw
SolBites	Healthy snacks manufacturing with a mission to address childhood obesity
The Hitching Post	Equestrian products and themed personal and home décor
The Tasterie	Mobile café & bakery specializing in local, seasonal ingredients
The White List, LLC	A wedding planning services company
Thermal Clean, LLP	A bedbug remediation company
University Parent Magazines*	Parent-targeted campus magazines for universities nationwide
XOAB, LLC	Merino wool socks manufacturing and sales
Yummari, Inc	Chia based snacks

Attachment B: Boulder Microloan Program 2015 Program Year in Review

Program loan activity for calendar year 2015

- Of the following 16 borrowers: Nine are women-owned businesses; none of these businesses owners self-identify as an ethnic or racial minority; nine are low income wage earners.
- 142 jobs were created or maintained in businesses receiving loans.
- As of the filing of this report, 4 loans for \$ 265,000 dollars are in the pipeline.

The loans to the following 16 borrowers:

- Represent \$ 675,318 in financed capital
- Range between \$ 7,350 and \$ 76,905 in loan size. Loans larger than \$50,000 have been participated with other CEF funds per program requirements.
- Have a repayment term of between 30 and 96 months.
- Carry interest rates of 9.0% to 11.75%

Borrower	Closed	Amount	Short Business Description	Use of Funds	Term (yrs)	Rate	Current Balance	Loan Status
Lotus Blossom Learning Center, Inc., etal.*	11/19/15	\$25,740	Childcare Provider	Working Capital	8	9.00%	\$25,740	Current
Streamlined Web Design, LLC.	10/27/15	\$10,505	Web Services	Working Capital	3.5	10.99%	\$2,505	Current
Integrated Learning Academy, LLC.	10/13/15	\$20,605	Childcare Provider	Working Capital	4	10.50%	\$15,105	Current
Accuer, Inc.	10/07/15	\$76,570	Software as a Service developer	Working Capital	7	9.25%	\$76,570	Current
The Way of the Happy Woman, LLC.	09/23/15	\$46,010	Provider of Women's health and wellness services.	Working Capital	6.5	9.99%	\$46,010	Current
Green Machines of Boulder, LLC., etal.	09/17/15	\$40,850	ATM machines that give back to non-profits	Working Capital	5.5	9.99%	\$40,151	Current
Fortuna Single Estate Chocolate	08/20/15	\$51,130	High end, sustainable chocolates producer distributor	Working Capital	6	10.50%	\$47,130	Current
Rowdy Mermaid Kombucha, LLC., etal.	08/18/15	\$7,350	Beverages producer/distributor	Working Capital	2.5	11.75%	\$7,350	Current
ReMarkable Foods, LLC.	08/04/15	\$76,790	Healthy Snack Foods	Working Capital	7	9.25%	\$20,690	Current
Moon Song Midwifery, LLC.	07/29/15	\$12,560	Pregnancy, pre/post natal services	Working Capital	5	10.75%	\$12,560	Current
Open Door Brewing Company, LLC.	07/10/15	\$76,905	Craft Brewery	Working Capital	6.5	9.99%	\$51,957	Current
University Parent Magazines, Inc., etal.*	06/10/15	\$75,890	Parent-targeted campus magazines for universities nationwide	Working Capital	7	9.99%	\$36,290	Current
Thrive, Ltd. d/b/a Thrive	06/03/15	\$36,063	Restaurant and light retail	Working Capital	6	10.25%	\$36,053	Current
JP Egbert and Associates, LLC.	05/05/15	\$51,325	Luxury real estate realtor	Working Capital	3	9.99%	\$44,322	Current
Mock Painting, LLC., etal.	03/18/15	\$15,580	Painting contractor	Working Capital	5	10.50%	\$14,578	Current
Brewjacket, Inc.	01/06/15	\$51,445	Craft brewing supply	Working Capital	5	9.75%	\$46,936	Current

Attachment B: Boulder Microloan Program 2015 Program Year in Review

Repeat Borrower*	Capital
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Program Considerations for 2016 and beyond

CEF concluded the 2015 program year by holding the first investors advisory meeting in several years. We brought several new voices to the table this year, using the opportunity to promote the program's results not only to the existing investors, but also to court interest from new investors. As has been the case in many years, CEF deploys funds rapidly enough each year such that investor funds are depleted before additional funds are sourced. CEF covers the capital need in these situations, without a formal agreement determining how much additional capital CEF will contribute. The City of Boulder continues to be a critical partner, granting to CEF \$50,000 annually for use as loan capital in the loan program. The portfolio of loans remains very healthy, with no delinquency in loan repayment to report in recent years, and the only loan charge off in the program history having happened over two years ago.

In 2016, CEF will continue to market heavily in the Boulder area including hosting events, Small Business Development Center visits, banker visits and through additional participation in business and industry associations. We expect lending to continue at average rates seen in recent years: financing 10 to 15 new loans with total disbursements of \$ 400,000 to \$800,000 annually. As a result of the investor advisory meeting, CEF has bank investors already interested in contributing capital to the program totaling \$100,000. CEF will continue to seek additional loan capital support from community partners during 2016 to ensure that the Boulder Microloan Program remains strong, and responds to the considerable demand expressed for this type of capital in the Boulder market.

CITY OF BOULDER
BOULDER DESIGN ADVISORY BOARD MINUTES
September 23, 2015
Boulder Library Arapahoe Conference Room, 1001 Arapahoe

A permanent set of these minutes and a tape recording (maintained for a period of seven years) are retained in Central Records (telephone: 303-441-3043). Minutes and streaming audio are also available on the web at: <http://www.bouldercolorado.gov/>

BDAB MEMBERS PRESENT:

Jamison Brown, Chair
Michelle Lee
Jim Baily
David McInerney
Jeff Dawson

BDAB MEMBERS ABSENT:

PLANNING BOARD EX-OFFICIO MEMBER PRESENT:

Bryan Bowen

STAFF PRESENT:

Sam Assefa, Senior Urban Designer
Charles Ferro, Development Review Manager
Elaine McLaughlin, Senior Planner
Chandler Van Schaack, Planner I

BOARD DISCUSSION:

1. Approval of Minutes

The board approved the July 15, 2015 and the July 29, 2015 BDAB minutes.

2. 2751 30th Street Project Review

C. Van Schaack gave a brief process summary followed by a presentation by the applicant.

BOARD COMMENTS:

J. Brown had some concerns with the first floor of the building including a lack of detail in the design. He also wondered how much the front yard would actually be used since there was no separation between the public and private realms.

J. Baily agreed with the proposal for a canopy or awning, but he was concerned with the arched design in regards to its compatibility with the surrounding area on 30th Street. He thought that more of a straightforward canopy would transition better with the materials around it and would also be more compatible with the surrounding area.

J. Brown felt it would be an improvement if there was not a door in the center of the façade. He suggested that, if the applicant were to do something more substantial with the door, they look at doing an awning or transom lighting just above the door so it would break the horizontal line that makes the façade look so linear.

J. Baily was concerned about design consequences of fitting what appeared as four floors into 37 feet as proposed, including having a realistic interface with street level.

C. Van Schaack followed up by saying that it was not possible for this building to go up to 37 feet. Anything over 35 feet would require rezoning and an ordinance.

B. Bowen summarized a discussion between the board, staff and the applicant: There would be a design issue if it is going to be apartments or a use issue if it is going to be a mixed use development.

M. Lee recommended that the applicant look at how to transition the first floor material higher like, for example, bringing the CMU up to the second row of windows or putting transoms above some of the doors and windows.

She felt that the yards felt very private and fenced-in and believed that there was a way to make the front dog-friendly but still welcoming to the public at the same.

J. Dawson the windows were too equally spaced within the elevation almost making it read like a warehouse building. He encouraged the applicant to think more strategically about the position of the windows relative to the living spaces on the inside. Reconsider the top of the masonry on the parapet. He felt that the base should be taken up so that it creates a more significant mass at the base of the building. Proportionally the amount of the beige CMU did not fit well with the red material a few stories above it. He thought the eyebrow (awning) was too big.

D. McInerney stated that the staggered floors on the interior of the north and south elevations resulted in windows that did not line up on those elevations.

J. Dawson thought it would be good to see more detail in the windows and the geometry of the frames.

The board agreed that a stoop would be effective in creating a buffer for the entry and improving the streetscape for the townhomes; That some clustering of windows to reflect the individual townhome nature of the plan would be more effective than equal spacing across the entire elevation; Some additional detail on the windows and some use of the beige stone to help identify traditional masonry construction techniques would help humanize and scale the building down. They also recommended raising the first floor up a minimum of 18”.

3. The REVE Project Review

J. Dawson recused.

E. McLaughlin gave a brief update on the project followed by a presentation by the applicant.

BOARD COMMENTS:

Building 1

J. Brown liked the columns coming all the way down as it created warmth on the streetscape. However the sections where the columns were not brought all the way down seemed a little heavy. He also suggested changing up the storefront panel like perhaps

instead of using the same glazing system use a kick plate or makes it a weightier storefront system.

The board recommended replacing the stucco portions by pulling the metal material across the top.

S. Assefa commented that the bottom three floors were very rich in color, material, form and detailing and had a great presence and weight. Considering the contrast between that and the stucco, it needs something with more substance.

Building 2

J. Brown suggested adding a red/orange hue to the terra cotta material to reference the red brick that is so popular in Boulder.

M. Lee agreed with using the floating terra cotta as a rain screen as it strengthened their concept.

J. Brown suggested focusing on making that paseo something that people would be invited into.

J. Baily felt the passage way needed to be humanized otherwise it would seem like a wind tunnel.

In regards to using art in the paseo area, **S. Assefa** encouraged the applicant to consider installing something in the ceiling that could stick out to animate and light up the ceiling.

Building 3

J. Brown inquired about the decision to go with the two over two in the middle as opposed to the one over three. He was in favor of projecting balconies to break that plane and to help it feel less like a corridor.

S. Assefa stated that, for attached balconies, they must fit into the totality of the space around it and be properly detailed. They need something that shows that it is integral to the building and not just an appendage.

J. Brown liked how they had simplified the design from early renderings, but suggested simplifying the plan for this building a little more.

J. Baily recommended avoiding the “project look.” It is more modern to have variety but at some point it becomes too busy. Keep the variety to give each unit an identity, but also create a little more unity. Since this is such an urban development, the more green you can have in the center open space the more it will feel like Boulder.

J. Brown encouraged the applicant to consider warm tones as they are exploring the color palette for this development. The use of warm colors and tactile materials will help those tight pedestrian spaces feel more welcoming.

4. Board Matters

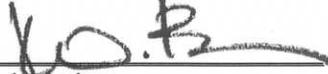
S. Assefa reminded the board that the 2015 BDAB Retreat would be held on October 14th.

The board had a brief discussion about the Design Guidelines Update meetings.

5. Boulder Civic Area Information Item

The board briefly discussed their initial thoughts of the plan and will individually review this item.

APPROVED BY:



Board Chair



DATE

CITY OF BOULDER
BOULDER DESIGN ADVISORY BOARD MINUTES
October 7, 2015
Park Central 401 Conference Room, 1739 Broadway

A permanent set of these minutes and a tape recording (maintained for a period of seven years) are retained in Central Records (telephone: 303-441-3043). Minutes and streaming audio are also available on the web at: <http://www.bouldercolorado.gov/>

BDAB MEMBERS PRESENT:

Jamison Brown, Chair
Michelle Lee
Jim Baily
David McInerney
Jeff Dawson

BDAB MEMBERS ABSENT:

PLANNING BOARD EX-OFFICIO MEMBER PRESENT:

Bryan Bowen

STAFF PRESENT:

Sam Assefa, Senior Urban Designer
Kalani Pahoia, Urban Designer
Elaine McLaughlin, Senior Planner

BOARD DISCUSSION:

1. 2333 Arapahoe Project Review

E. McLaughlin gave a brief summary of the project followed by a presentation by the applicant.

BOARD COMMENTS:

S. Assefa mentioned some of staff's recent comments on the project:

- They like the simplicity.
- They have had issues with the exposed parking on the ground floor and suggested working the front of the building so the exposed parking on Arapahoe is minimized.
- There have been many discussions about the significant amount of stucco and CMU.

J. Brown, in regards to the Design Guideline of "maximizing the street frontage," inquired as to if there was a way to pull some of the design language from the building façade across to screen the parking with a physical object. On the first floor, he suggested moving the kitchen beside the laundry/mechanical room have the common utilities adjacent to each other. He also suggested moving the dining/study area to the front to have windows on the street and a large multi-use active space as well as expanding the stoop and turning it into a porch to create more of an indoor/outdoor component. This could all help activate the streetscape.

B. Bowen suggested pulling the kitchen down to where the lobby was that way the back would not be covered with cabinets and would be open to the street. He

also suggested making the lobby more of a living/community space with a fire place. He agreed with **J. Brown's** suggestion in making the stoop larger to become more of a porch.

J. Baily felt that the front stoop read like a side door and it needs to read as a front door per the Design Guidelines. He also thought the extra wide sidewalk in front was limiting the landscaping and screening and is atypical for what occurs along the north side of Arapahoe. The whole front of the building would be enhanced by narrowing the sidewalk and could use some softening.

M. Lee saw an opportunity to bring some of the architectural character of Naropa University into the building design. The building seemed a little bland and might not accurately reflect Naropa's vision and unique identity in Boulder. She also encouraged them to add a little more dimension at the window sills, frames or headers, and different window proportions relative to wall area to help the building not look so flat.

D. McInerney encouraged them to add windows to the west façade in reference to the Design Guideline of avoiding large blank walls. On the eastern façade, he suggested swapping out the corrugated metal with the wood material and going with metal deck railings.

J. Brown agreed and felt that it would add a little more warmth to the building as well and lend to **M. Lee's** comment regarding pulling in the design of Naropa.

J. Baily suggested toning down the contemporary look of the building and modifying the CMU material to reflect Naropa and have a more residential feel.

J. Dawson suggested doing something interesting with the parapet caps to help terminate the top of the building instead of it looking cut off at the top.

S. Assefa pointed out that the flat windows on the stucco portion of the building looked a little cheap without any return or shadow lines.

2. BVCP 2015 Update Information Item

There was no presentation or in-depth discussion of this item. **S. Assefa** briefly spoke about a new 3D visualization tool called ESRI.

3. S'PARK Project Review

E. McLaughlin explained that the latest Planning Board recommendation was a condition with approval to go back to BDAB to take a look at refinements to S'PARK West. A portion of the Planning Board audio (including comments on the project) was played followed by a presentation by the applicant.

BOARD COMMENTS:

3085 Bluff Street – Market Rate Units

J. Dawson's biggest concern was the detailing in the metal panels and encouraged the applicant to find a creative way to align the bands with the heads in the brick. The sill elevation on the lower window seemed too low.

J. Brown saw a dramatic improvement in the Bluff Street façade from past renditions. It looked like a very relatable and understandable townhome form. He did not think the windows needed a header or sill detail given the scale of the panel of brick. In regards to color, he also thought the taupe metal panel was a lot stronger than the red and suggested going with one color palette on that block.

M. Lee felt that the proportions in terms of the architectural composition and the elegance of the masonry going up higher created a taller, more elegant form.

3155 Bluff Street – Affordable Housing Units

J. Dawson liked the material palette on building. On the Bluff Street elevation he suggested pulling the wood into the balcony openings by taking the vertical cedar and pulling it into the recessed balconies. He would like to see the same material palette on the other townhomes.

B. Bowen suggested removing the brick from the lower part of the middle of the townhomes and replacing it with the lighter wood.

In addition, **J. Dawson** also suggested bringing the metal fin down on the side wall.

J. Dawson suggested using some of this building’s color palette on 3085 Bluff Street as it feels a little heavier than this building.

J. Brown provided a summary of the board’s comments:

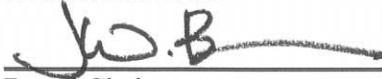
3085 Bluff

- Overall support for the changes as presented
- Eliminate the red with tan color combo
- First floor windows in the projecting townhome bays feel too low

3155 Bluff

- Bring some of the wood into the recessed balconies of the corner flats
- In the townhome section consider the use of the horizontal wood siding in lieu of the tan brick and bring the metal siding down to the ground on the “fins”
- Avoid using too opaque of a metal screen on the railings

APPROVED BY:



Board Chair



DATE

CITY OF BOULDER
PLANNING BOARD ACTION MINUTES
January 21, 2016
1777 Broadway, Council Chambers

A permanent set of these minutes and a tape recording (maintained for a period of seven years) are retained in Central Records (telephone: 303-441-3043). Minutes and streaming audio are also available on the web at: <http://www.bouldercolorado.gov/>

PLANNING BOARD MEMBERS PRESENT:

Bryan Bowen, Chair
John Gerstle
Leonard May
Liz Payton
Crystal Gray

PLANNING BOARD MEMBERS ABSENT:

John Putnam

STAFF PRESENT:

Susan Richstone, Deputy Director of Planning, Housing & Sustainability
Lesli Ellis, Comprehensive Planning Manager
Jean Gatza, Community Sustainability Coordinator
Courtland Hyser, Senior Planner
Jessica Stevens, Civil Engineer II
Cindy Spence, Administrative Specialist III

1. CALL TO ORDER

Chair, **B. Bowen**, declared a quorum at 6:09 p.m. and the following business was conducted.

2. APPROVAL OF MINUTES

On a motion by L. Payton and seconded by J. Gerstle the Planning Board voted 5-0 (J. Putnam absent) to approve the December 3, 2015 and December 17, 2015 minutes as amended.

3. PUBLIC PARTICIPATION

No one spoke.

4. DISCUSSION OF DISPOSITIONS, PLANNING BOARD CALL-UPS / CONTINUATIONS

A. Call Up Item: Wetland Permit (LUR2015-00112), Boulder Creek west of 95th Street

None of the items were called up.

5. INFORMATION SESSION

A. Planning Board will hold an informal meeting to discuss the Boulder Valley Comprehensive Plan (BVCP) survey results. The public is invited to listen to Planning Board members and the consultant for the BVCP project, Dave Belin, RRC, and review the results. The public will be able to submit written comments for Planning Board to review.

- Presentation
- Questions/Topics for Discussion
- Public Comments and Questions

Staff Presentation:

J. Gatza introduced the item.

Dave Belin, with **RRC**, the consultant for the BVCP project, presented the item to the board. In particular, he clarified “weighted” vs. “un-weighted” results. Weighting is done to make the overall results representative of the known population characteristics. The variables used for weighting were age, own/rent and whether in Areas I, II or III. The totality and themes taken from the results are what the Board should focus on, not merely the individual percentages.

Board Questions:

J. Gatza and **D. Belin** answered questions from the board.

Board Comments:

- Members of the board observed that the results about the people’s support for increasing, maintaining or decreasing future housing could be interpreted in different ways and should be considered as three separate “buckets” of responses.
- The board suggested obtaining clarity regarding the answers to the survey questions with additional outreach and deeper questions with more contexts.
- **C. Gray** suggested that as work moves forward around housing types a past housing survey of in-commuters might be useful to correlate with these results.
- **J. Gerstle** mentioned that the rate of growth and change, as well as the absolute numbers, may have played a role in many of the responses received and that if there are follow-up surveys, that this should be explored in more detail.
- The board suggested an explanation of the term “mixed use” to assist people with their responses.
- The results should not be a monoculture of solutions or opinions. The board suggested that future surveys should get into the questions of nuance, complexity and tradeoffs.
- The board felt that the City Council had good comments at the last joint meeting on December 15, 2015, but raised the issue of the difference in types of density. Future questions should differentiate and cross-tab to various subcommunities and include more options to cross-tab age.

Public Hearing:

1. **Donna George** suggested that the mailed survey postcard should be more vibrant to catch the receiver’s attention. She expressed the importance to look at the results as

“weighted” and “un-weighted”. She suggested that the Palo Park neighborhood should stand alone rather than combine with North Boulder.

6. DEBRIEF MEETING/CALENDAR CHECK

- **C. Gray** suggested that all board members speak directly in their microphones.
- **C. Spence** informed the board that minutes would not be verbatim, but summary minutes. In addition, “action” minutes will appear on the website the day after the Planning Board meeting.

7. ADJOURNMENT

The Planning Board adjourned the meeting at 7:39 p.m.

APPROVED BY



Board Chair

2.4.16
DATE

HONORING THE PATRIOTS OF THE AMERICAN REVOLUTION

WHEREAS, the National Society Children of the American Revolution, N.S.C.A.R., was founded in 1895 as a patriotic organization to train good citizens, develop leaders, and promote love of the United State and its heritage among young people; and

WHEREAS, nearly two and half centuries ago, our Founding Fathers created a country that to this day stands as a shining example of freedom, equality, humanity and justice for all; and

WHEREAS, as descendants of those who fought and supported their cause for independence, so do the members of the society learn and share the history of our nation and prepare for the challenges of living in a global society; and

WHEREAS, they carry out the objects of the society to love, uphold and extend the principles of American liberty and patriotism and preserve and restore places of historical importance in Colorado; and

WHEREAS, as future leaders, they delve into past and present to prepare for the future and engage in meaningful service projects that enrich the local community; and

WHEREAS, members of the local William Smith Livingston Society of the Colorado Society, N.S.C.A.R., are honored to host the 68th Annual Children of the American Revolution State Conference in Boulder, Colorado, on March 6, 2016.

NOW, THEREFORE, BE IT DECLARED by City Council of the City of Boulder, Colorado, that March 6-12, 2016 is recognized as

Patriots of the American Revolution Appreciation Week

And urge all of our community to give recognition to the American Patriots, men and women, who with unfailing loyalty rendered material aid to the cause of American Independence.



Suzanne Jones, Mayor



Kids to Parks Day: Saturday, May 21, 2016

WHEREAS, May 21, 2016 is the sixth Kids to Parks Day organized and launched by the National Park Trust; and

WHEREAS, Kids to Parks Day empowers kids and encourages families to get outdoors and visit America's parks; and

WHEREAS, it is important to introduce a new generation to our nation's parks because of the decline in Park attendance over the last decades; and

WHEREAS, we should encourage children to lead a more active lifestyle to combat the issues of childhood obesity, diabetes mellitus, hypertension and hypercholesterolemia; and

WHEREAS, Kids to Parks Day is open to all children and adults across the country to encourage a large and diverse group of participants; and

WHEREAS, Kids to Parks Day will broaden children's appreciation for nature and the outdoors

NOW, THEREFORE, BE IT DECLARED by the City Council of the city of Boulder, Colorado, that May 21 is declared

Kids to Parks Day

And we urge all Boulder residents to make time to take the children in their lives to a neighborhood, state or national park.



Suzanne Jones, Mayor



NEPAL DAY
April 17, 2016

WHEREAS, diversity of peoples and cultures is integral to the development and advancement of a community; and

WHEREAS, local Nepali community members contribute greatly to bringing diversity of life and culture to Boulder; and

WHEREAS, Boulder welcomes more and more Nepali people each year, thereby increasing the local Nepali community and its contributions to Boulder; and

WHEREAS, Nepal and Boulder share similar topography, thereby attracting numerous climbers, hikers and bikers to visit Nepal from Boulder each year; and

WHEREAS, the Boulder community has been very active in providing help in health and education to Nepal and her people; and

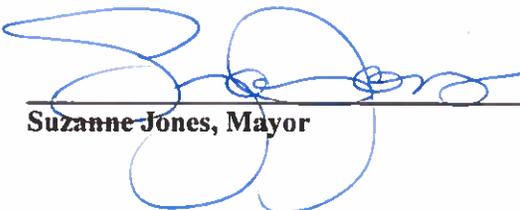
WHEREAS, Helping Hands Health Education has brought medical and educational help to Nepal's people since 1988 and has initiated a celebration known as Nepal Day; and

WHEREAS, Nepal Day is designed to celebrate the pride of being a Nepali in the United States of America

NOW, THEREFORE, BE IT DECLARED by the City Council of the city of Boulder that April 17, 2016 is designated as:

Nepal Day

And calls upon the people of Boulder to join the celebration on this day to strengthen our community by supporting diversity in our culture.



Suzanne Jones, Mayor



Celebrating One Action 2016: Arts + Immigration

WHEREAS, the arts can play a vital role in encouraging community conversation on critical issues that strengthen our town; and

WHEREAS, the power of art can build alliances across diverse segments of our community; and

WHEREAS, the One Action 2016: Arts + Immigration Project is a yearlong, arts-based, countywide project that invites cultural, arts, immigrant and educational organizations to create programs that foster conversations on both historic and contemporary issues of immigration; and

WHEREAS, immigration is one of the largest single factors in our nation's social, cultural, and economic development; and

WHEREAS, immigrants have enriched the United States beyond measure, bringing many contributions to our society, along with the unique customs and traditions of their ancestral homelands; and

WHEREAS, this project has the potential to elevate Boulder as a model for how communities can become more inclusive by presenting a highly innovative example of cross-cultural collaboration for other communities to emulate

NOW THEREFORE, BE IT RESOLVED by City Council of the City of Boulder, Colorado, that 2016 will be the year of

One Action on Arts + Immigration

and urge all Boulder residents to participate, collaborate and engage in events, performances and discussion about the current and historical impacts of immigration in our community, and how we can move towards a more equitable and inclusive community.



Suzanne Jones, Mayor

