

BUSINESS INCENTIVES PRACTICE

MAJOR INCENTIVE PROGRAMS WYOMING

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The Business Incentives Practice (“BIP”) strategically assists companies through the process of securing optimal incentive packages for projects considering an expansion, consolidation, or relocation. BIP leverages a project’s unique strengths and benefits to identify, negotiate, and implement all feasible economic development or government incentives (“Incentives”) opportunities. Moreover, BIP provides ongoing support and administration for a project to address any issues that may arise. By engaging BIP to work in parallel to the site selection team, businesses can have assurance that the optimal level of Incentives is secured and realized.

SERVICES

BIP’s mission is to develop a strategy that enhances business performance, while reducing a project’s up-front capital and ongoing operational costs through the procurement of Incentives. Many businesses are not aware they may be entitled to Incentives benefits for certain expansion, consolidation, and relocation activities. BIP identifies said opportunities through a multifaceted methodology that begins with careful analysis of project-specific data. The process continues with a detailed due diligence on all aspects of site-specific Incentives opportunities and concludes with the negotiation, implementation, and administration of Incentives.

RESULTS

BIP has successfully secured Incentives packages for a broad range of clients globally. The BIP team maintains a robust incentives database and along with its vast experience it facilitates the best possible results for a project. Since its inception, BIP professionals have negotiated in excess of \$3.0 billion in savings for its clients.



KEY PROJECT TYPES

BIP enables its clients to identify, negotiate, and quantify the myriad of incentives available through the federal, state, and municipal governments, as well as utilities service providers. BIP clients represent all industry sectors, ranging in size from Fortune 100 corporations to private owners, occupiers and developers. Almost any type of corporate location initiative can benefit from the use of C&W’s Business Incentives Practice:

- Corporate Headquarters Facilities
- Manufacturing Facilities
- R&D Centers
- Warehouse and Distribution Facilities
- Call Centers
- Data Centers
- Back-Office Centers
- Mixed-Use Developments

WYOMING’S RECENTLY AWARDED INCENTIVES (USD M)

COMPANY	INVESTMENT	JOB	INCENTIVES
Magpul Industries	\$0.0	80	\$13.0
Green House Data	\$35.0	25	\$2.3
Microsoft	\$112.0	40	\$10.7
Cody Laboratories	\$5.0	45	\$2.5
Liebherr	\$6.0	0	\$0.9
Gestamp Worthington	\$40.0	150	\$0.5

OVERVIEW OF MAJOR WYOMING INCENTIVE PROGRAMS

BUSINESS READY COMMUNITY GRANT & LOAN PROGRAM

The Business Ready Communities program can provide financing for publicly owned infrastructure that promotes economic development within Wyoming communities. Cities, towns, counties and joint powers boards are the primary applicants for the program. The typical maximum award is \$1.5 million with a 10% match. Publicly owned infrastructure that facilitates a specific business's needs.

WORKFORCE DEVELOPMENT TRAINING FUND

Business Training Grants for Existing Positions can provide up to \$2,000 per trainee per fiscal year for established Wyoming businesses with existing employees who need a skill upgrade or retraining in their current occupations.

Business Training Grants for New Positions can provide between \$1,000 and a maximum of \$4,000 per trainee per fiscal year, depending on the employee's full-time status and wage amount. Grants for New Positions were developed to assist Wyoming businesses in two ways: Wyoming Business Expansion and New Business Recruitment. The Pre-Hire Economic Development Grant Program is designed to train skilled workers in a particular business, businesses, or industry. Applications are completed through a partnering of four entities that contribute separate needs or services to the program.

INDUSTRIAL DEVELOPMENT REVENUE BONDS

Cities and counties may issue tax-exempt industrial development revenue bonds to provide financing for manufacturing and energy generation businesses. These bonds are issued within the State's IRS allocation of tax-exempt bond financing. The maximum project is \$600,000,000 and the business must provide a bank "letter of credit" to guarantee payment of the bonds. Interested businesses must apply for an allocation within the State's volume cap. The Wyoming Business Council will coordinate this process.

WYOMING PARTNERSHIP CHALLENGE LOAN PROGRAM

The Wyoming Business Council can participate with a local lender on a loan to a business. The State's portion of the participation maybe up to 35% of the project (maximum \$500,000) in a shared note and collateral position with the local lender. Participation can be increased to 50% of the loan or \$1,000,000 is the lender has secured a federal guarantee (i.e. SBA, USDA) to guarantee repayment of a loan made to a business.

Wyoming shows an average deal value of \$4.97 million with 56 new jobs created per deal

OTHER WYOMING INCENTIVE PROGRAMS

- Manufacturing Sales Tax Exemption
- Sales Tax Exemption on Electricity Used in Manufacturing
- Managed Data Center Cost Reduction Grant Program
- Data Center Sales Tax Exemption
- WyoRECs Renewable Energy Credit Discount Program

For more information, contact:

Alexander Frei

Co-Head, Business Incentives Practice for the Americas
Global Business Consulting
T +1 (312) 470 1836
alex.frei@cushwake.com

Aaron Hirschl

Consulting Analyst
T +1 (312) 470 2373
aaron.hirschl@cushwake.com

