



Moffat County Business Investment Toolkit

Colorado's Great Northwest

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Welcome to Moffat County Colorado



Moffat County, located in the northwest corner of Colorado, is centrally located between:

- Salt Lake City, Utah
- Denver, Colorado
- Grand Junction, Colorado
- Rock Springs, WY.

A low cost living, agriculture and natural resource community with homegrown talent that offers an abundance of access to public land within the county's 4,751 square miles appealing to a variety of outdoor interests within its spectacular, untamed scenery for the recreation enthusiast. Recreation, agricultural and open lands create a quality of life combination for those that work, live and play in Moffat County.

Moffat County by the Numbers

Population: 13,188

Median Household Income: \$53,010

Labor Force: 7,940

Employed: 7,692

Unemployed: 248

Unemployment Rate: 3.1%

Average Home Cost Moffat County: \$169,200

Routt County: \$460,600

Moffat County Seat:
City of Craig: \$161,600

Routt County Seat:
Steamboat Springs: \$516,900

Source: Labor Market Information www.colmigateway.com 7/29/19
US Census Bureau 5/20/19

Moffat County Labor Force

Quarterly Census of Employment and Wages (QCEW) for Multiple Industries in Moffat County in the third quarter of 2018

Industry Table

Third quarter of 2018 Quarterly Census of Employment and Wages, Multiple Industries data for Moffat County, aggregate of all types ownership.

| Industry | Establishments | Employment | Wages | |
|--|----------------|--------------|--------------|---------------------|
| | | Average | Total Wage | Average Weekly Wage |
| Total, All Industries | 470 | 4,795 | \$59,296,001 | \$951 |
| Accommodation and Food Services | 38 | 470 | \$1,992,833 | \$326 |
| Administrative and Waste Services | 18 | 111 | \$840,010 | \$582 |
| Agriculture, Forestry, Fishing & Hunting | 13 | 38 | \$309,431 | \$626 |
| Arts, Entertainment, and Recreation | 20 | 126 | \$1,076,878 | \$657 |
| Construction | 50 | 283 | \$3,720,596 | \$1,011 |
| Educational Services | 4 | Confidential | Confidential | Confidential |
| Finance and Insurance | 18 | 89 | \$1,434,645 | \$1,240 |
| Health Care and Social Assistance | 47 | 660 | \$10,080,722 | \$1,175 |
| Information | 6 | 45 | \$417,593 | \$714 |
| Management of Companies and Enterprises | 2 | Confidential | Confidential | Confidential |
| Manufacturing | 12 | 62 | \$468,424 | \$581 |
| Mining | 12 | 482 | \$10,339,405 | \$1,650 |
| Other Services, Ex. Public Admin | 44 | 147 | \$922,983 | \$483 |
| Professional and Technical Services | 31 | 83 | \$896,538 | \$831 |
| Public Administration | 22 | 555 | \$7,549,637 | \$1,046 |
| Real Estate and Rental and Leasing | 16 | 34 | \$338,825 | \$767 |
| Retail Trade | 56 | 677 | \$4,952,990 | \$563 |
| Transportation and Warehousing | 27 | 86 | \$1,221,121 | \$1,092 |
| Utilities | 3 | Confidential | Confidential | Confidential |
| Wholesale Trade | 31 | 215 | \$2,463,126 | \$881 |

Source: Labor Market Information, Quarterly Census of Employment and Wages Program

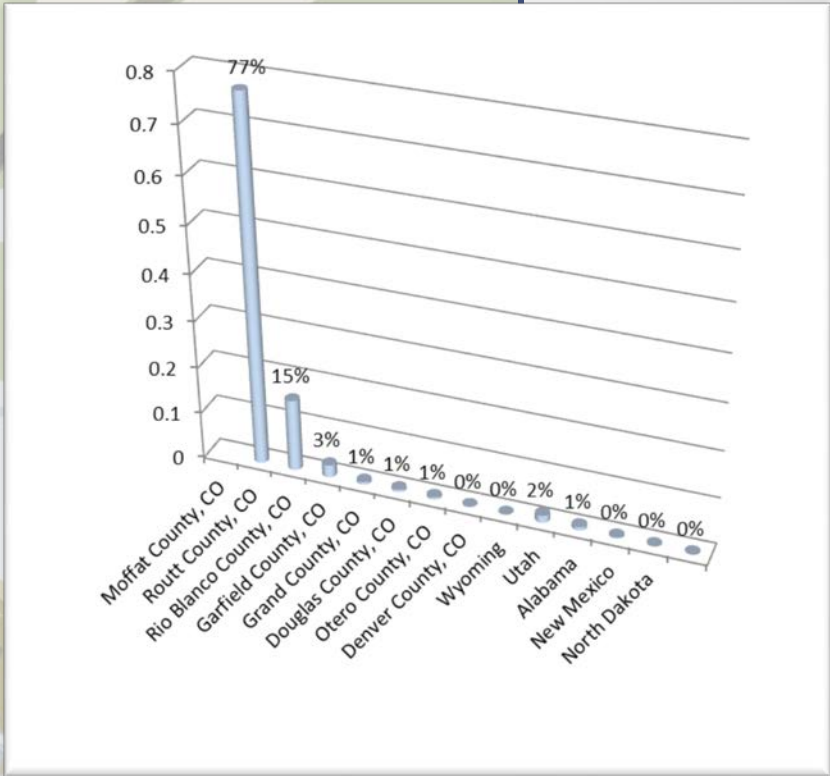
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Living in Moffat County is Worth the Commute

Living in Moffat County and Commuting to:

| Area | Total Commuters |
|--------------------------|-----------------|
| Within Moffat County, CO | 5,062 |
| Routt County, CO | 1,015 |
| Rio Blanco County, CO | 175 |
| Garfield County, CO | 40 |
| Grand County, CO | 37 |
| Douglas County, CO | 33 |
| Otero County, CO | 9 |
| Denver County, CO | 7 |
| Wyoming | 101 |
| Utah | 51 |
| Alabama | 16 |
| New Mexico | 6 |
| North Dakota | 5 |

The commute from Moffat County to Routt County seat is 45 minutes.



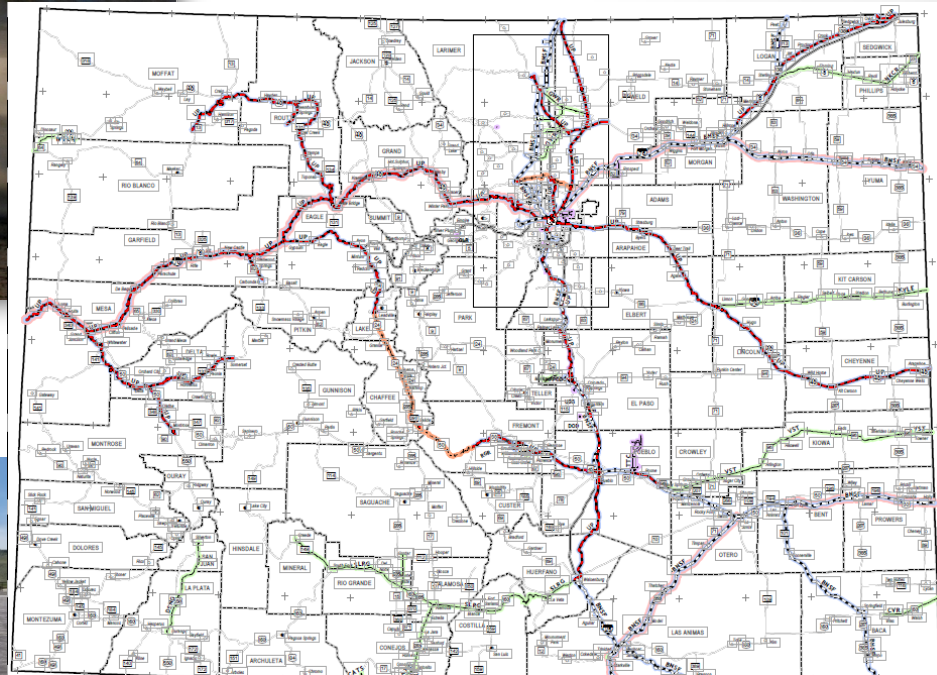
Source: US Census Bureau 5/20/19

Transportation

Moffat County Intersects
US Highway 40
Colorado Highway 13
Colorado Highway 318

Union Pacific Railroad operated rail service.

Craig-Moffat County Airport offers 5,606 ft. x 100 ft. of asphalt runway rated for single wheel gear and dual wheel gear aircraft, helipads, self-service jet-A fuel and tie down parking.



Recreation



Hiking, fishing, 4-wheeling, rafting, camping, birding, hunting and wildlife viewing are some of the recreation activities within the many treasures within Moffat County.

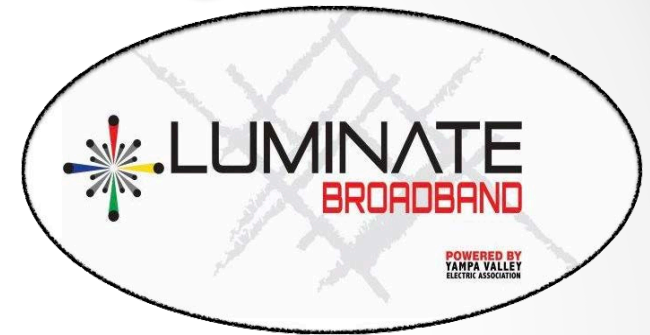
Our Treasures:

- Browns Park
- Dinosaur Monument
- Museums
- Ancient Canyons
- Pioneer History
- Wild rivers
- Wildlife
- Sand Wash Basin Wild Horses



Community Strengths

Broadband: Yampa Valley Electric Coop has recently taken on a broadband project within Moffat County. This project offers great benefit not only to the current businesses but to those looking to relocate to the culture that Moffat County has to offer.

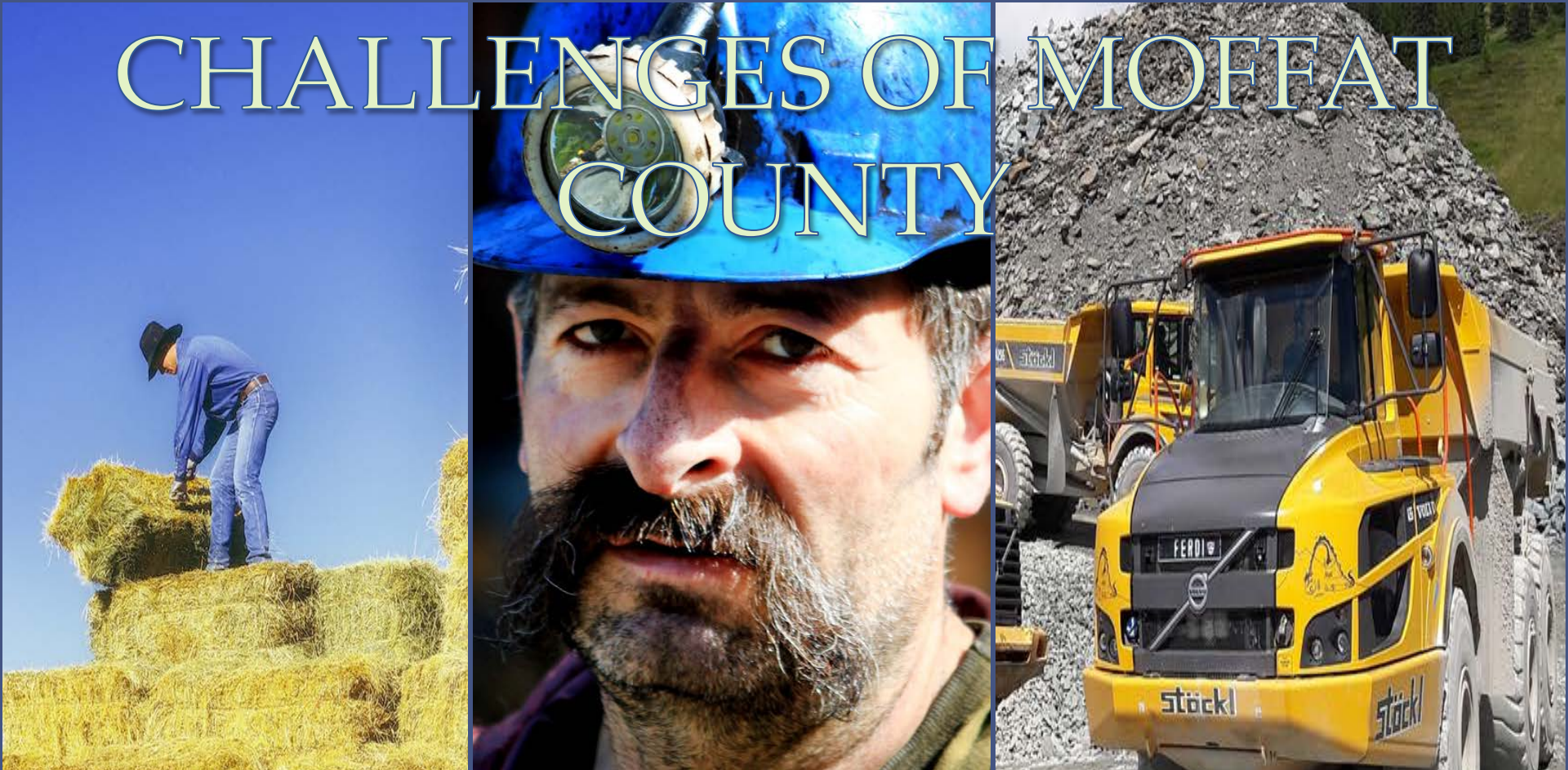


Higher Education: Colorado Northwestern Community College offers various associate degrees, job training and hands on learning through automotive, cosmetology and nursing degrees.

Memorial Regional Health: Hospital currently 25 bed hospital, Rapid Care walk-in clinic, multi-specialty medical clinics and rehabilitation center.



CHALLENGES OF MOFFAT COUNTY



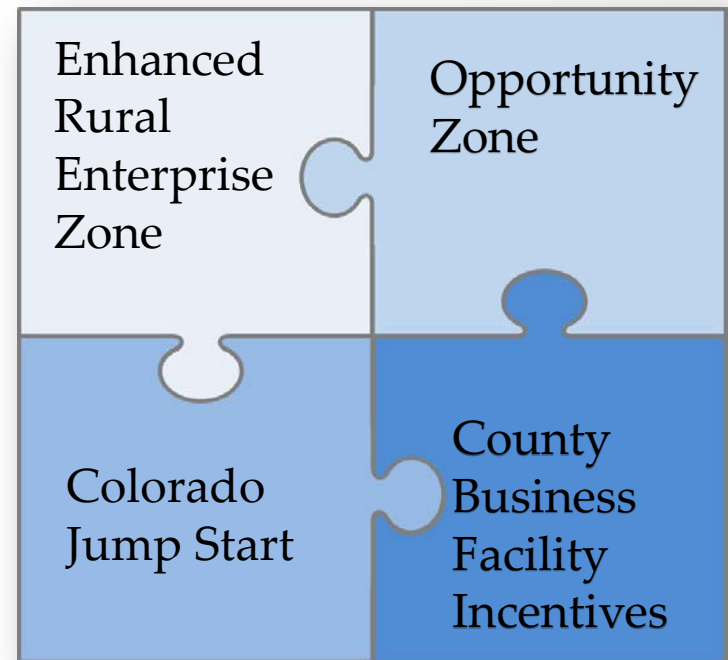
In addition to an agriculture background, Moffat County historically has had coal mining supporting their local power plant as part of the local economy. Through regulatory changes impacting the existing coal industry, we would like to retain the jobs affected by these changes, moving to other industries and job creation compatible with the agriculture and recreation opportunities of the county.



Business Investments and Opportunities



- Business incentives and opportunities for those interested to invest in Moffat County's rural and vast area.



Deadlines may apply depending on investment or opportunity. Contact information is listed at the bottom of each page and the end of this document for more detail.

Moffat County is an Enhanced Rural Enterprise Zone

- **Investment Tax Credit:** Businesses investing in Enterprise Zones through business personal property can earn a 3% tax credit.
- **Job Training:** Companies that implement a qualified job-training program for their enterprise zone employees may earn an income tax credit of 12% of their eligible training costs.
- **New Employee Credit:** Businesses increasing their workforce may earn a state income tax credit \$3,100 per net new employee. With additional employee credits for:
 - **Agricultural Manufacturer or Processor:** An additional tax credit of \$500 per net new employee may be claimed by businesses adding value to agricultural commodities through manufacturing or processing.
- **Employee Sponsored Health Insurance:** \$1,000 per net new employee insured under a qualified health plan for which the employer pays at least 50% of the cost.
- **Research and Development Tax Credit:** Businesses conducting research and development may earn a 3% tax credit on the increase in such expenditures as compared to that of the prior 2 years.
- **Vacant Commercial Building Rehabilitation:** 25% credit for the cost of rehabilitation of a building that is at least 20 years old and has been completely vacant for at least 2 years. The credit is limited to \$50,000 per building.
- **Commercial Vehicle Investment Tax Credit:** Investment in commercial trucks, truck tractors, tractors, or semitrailers, and associated parts registered in CO and based and used in an Enterprise Zone may earn the taxpayer a 1.5% credit.

Moffat County Enterprise Zone Administrator: Tiffany Pehl, AGNC 970-665-1095 tiffany@agnc.org

Opportunity Zone Program

Offers 3 tax incentives for investing in a qualified opportunity fund.

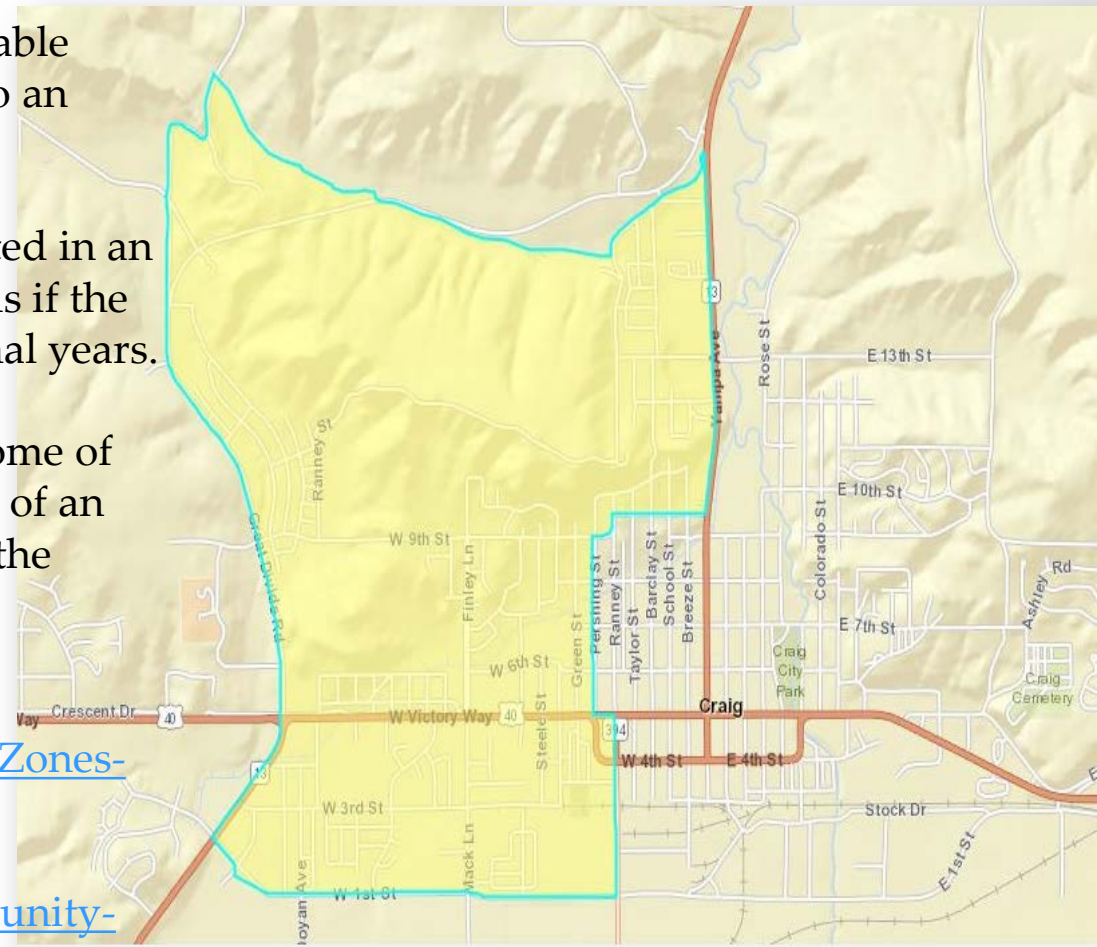
Temporary Deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund.

Step-Up basis for capital gains reinvested in an Opportunity Fund, with increased basis if the investment is held in the fund additional years.

Permanent Exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years.

<https://eig.org/wp-content/uploads/2018/07/Opportunity-Zones-Fact-Sheet-7.6.18-Update.pdf>

<https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>





Colorado Jump Start

- State provided tax relief of income tax credits and sales tax exemptions.
- Moffat County provided tax relief through adopted resolutions in 2017. Moffat County is a designated Jump Start Zone for up to 8 years of benefits rebate of business personal property tax, county sales and use taxes for tangible personal property used within the zone.
- Any business that wishes to participate in the Rural Jump-Start program must be a business that is not currently operating in the state of Colorado, and does not directly compete with the core function of an existing Colorado business. Existing Colorado businesses are not eligible for the Rural Jump-Start program.
- Every company in the Rural Jump-Start program must hire at least five new hires working 35 hours a week.
- A New Business that is approved by the Colorado Economic Development Commission (EDC) is granted tax relief for four years from the date of EDC approval. The New Business may apply for an extension of benefits of up to four years, for a total of eight years of benefits.
- Zone is designated by the institute of higher education, CNCC.


<https://choosecolorado.com/doing-business/incentives-financing/rural-jump-start-program/>

County Incentives to New and Existing Business Facilities

New or existing businesses looking to expand facilities in Moffat County with more than \$7,700 value of personal property may apply for county incentives reducing the amount of county portion of the assessed mill levy to that business as allowable by Colorado Revised Statutes (CRS) 30-11-123.

In order to apply for the personal property tax credit the following information will be necessary:

- Business Plan that includes:
 - Structure of the business
 - Product or services offered
 - Customer target market
 - Expected sales growth
 - Expected value of business
 - Expected value of personal property
 - Expected employee growth



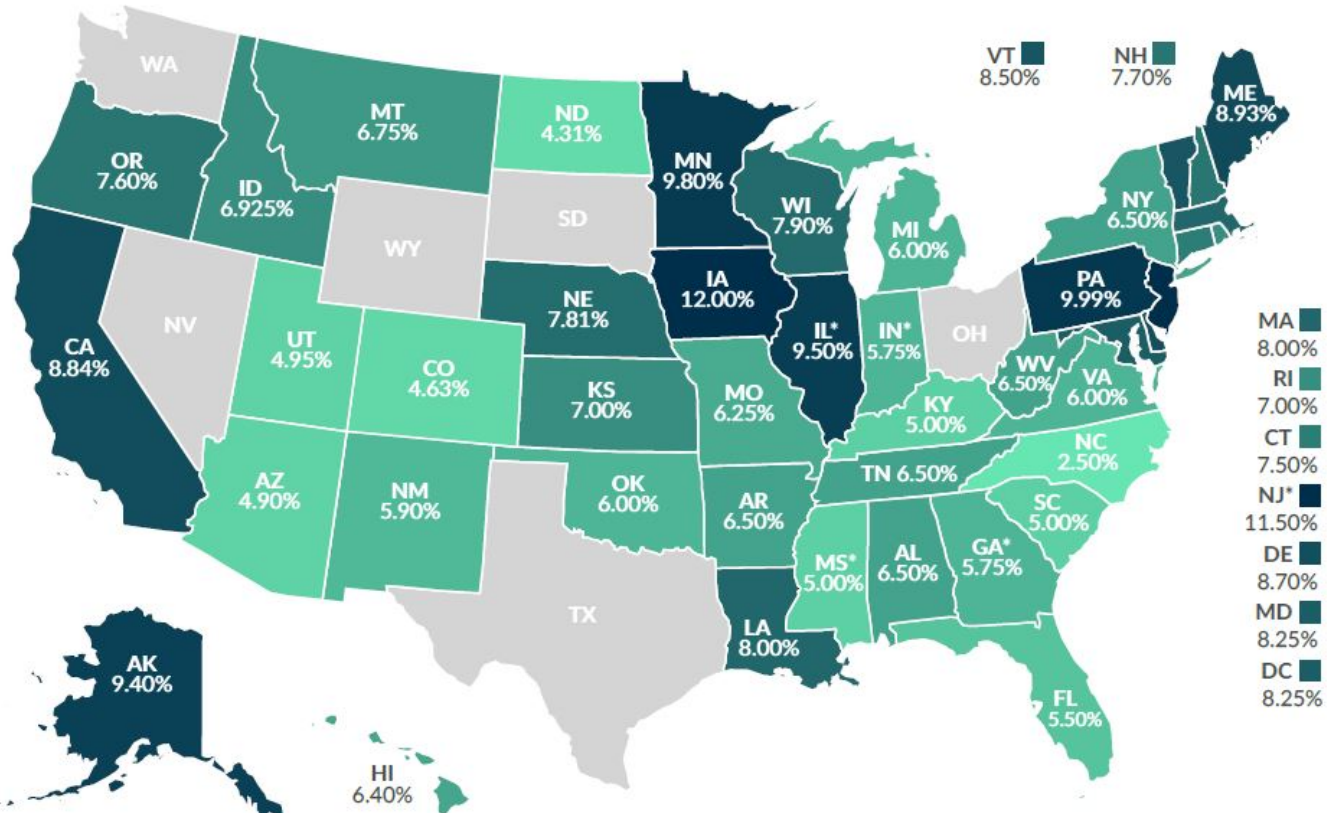
CRS defines "Facility" as any factory, mill, plant, refinery, warehouse, feedlot, building, or complex of buildings located within the state, including the land on which the facility is located and all machinery, equipment, and other real and tangible personal property located at or within the facility and used in connection with the operation of the facility.

To submit request of personal property tax credit for business facilities contact the Board of County Commissioners at 970-824-5517 or emiller@moffatcounty.net.

Corporate Tax Rate

Colorado is the 3rd lowest Corporate Tax Rate in the Nation

Top Marginal Corporate Income Tax Rates as of January 1, 2019



<https://taxfoundation.org/state-corporate-rates-brackets-2019/>



Contacts

- Real Estate: https://www.realtor.com/realestateandhomes-search/Craig_CO
- Visitor Information: www.visitmoffatcounty.com
- Moffat County Enterprise Zone Administrator: Tiffany Pehl, AGNC 970-665-1095
tiffany@agnc.org
- Moffat County Board of Commissioners: 970-824-5517 or emiller@moffatcounty.net
- Corporate Tax Information: <https://taxfoundation.org/state-corporate-rates-brackets-2019/>
- Opportunity Zone: <https://eig.org/wp-content/uploads/2018/07/Opportunity-Zones-Fact-Sheet-7.6.18-Update.pdf>, <https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>
- Colorado Jump Start: <https://choosecolorado.com/doing-business/incentives-financing/rural-jump-start-program/>