



**DOUGLAS COUNTY COMMISSIONERS
WORK SESSION
Monday October 14, 2024
(In Office and Remote)**

A G E N D A

Time*

10:00 a.m.

**Business Personal Property Tax Incentive Request
Lakewood Electric Company, Inc.**

BEAD Grant – Requests for Letters of Support

Agenda Item

DATE: OCTOBER 14, 2024
TO: DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS
THROUGH: DOUGLAS J. DEBORD, COUNTY MANAGER
FROM: TERENCE T. QUINN, AICP, DIRECTOR OF COMMUNITY DEVELOPMENT
CC: DJ BECKWITH, PRINCIPAL PLANNER
LAUREN PULVER, PLANNING SUPERVISOR
KATI CARTER, AICP, ASSISTANT DIRECTOR OF PLANNING RESOURCES
SUBJECT: INCENTIVE REQUEST- LAKEWOOD ELECTRIC COMPANY, INC.

SUMMARY

In support of the Board of County Commissioner's (Board) Economic Foundations Core Priority, the Board has the ability to provide tax rebates, fee waivers, and other forms of assistance. Staff has received an incentive request from the Lakewood Electric Company, Inc. to rebate 100% of the County's portion of Business Personal Property Tax (BPPT).

INCENTIVE REQUEST

Lakewood Electric Company, Inc. is an electrical contractor that has been in business since 1976 serving the Denver metro and mountain communities. The company has established a 16,000 square foot facility with a long-term lease in the northern part of Castle Rock located at 3533 Timber Mill Parkway, Suite A. Since moving to Castle Rock, the company has grown from 32 to 42 employees with plans to hire an additional 20-25 more employees in the near future. The company is requesting a BPPT agreement for a term of 35 years and estimates business personal property value of \$200,000 increasing to \$330,000 over ten years. This would result in an estimated total rebate of \$8,771 over the length of a 10-year agreement.

The Board considers incentive requests based on Colorado Revised Statute (C.R.S.) Sections 30-11-123 and 39-30-105.1. C.R.S. Section 30-11-123 provides that the "health, safety, and welfare of the people of this state are dependent upon the attraction, creation, and retention of jobs," and enables the County to use economic development incentives.

C.R.S. Section 39-30-105.1 specifically provides defining characteristics of facilities eligible for BPPT rebate. Eligible businesses are those locating or expanding in the County undertaking primary job creation or capital improvement projects. By investing in a new facility and increasing the number of employees, the Lakewood Electric Company, Inc. meets the characteristics of a facility based on eligibility defined in C.R.S. Sections 30-11-123 and 39-30-105.1.

NEXT STEPS

Staff is prepared to discuss the incentive request in greater detail with the Board.

ATTACHMENTS

Incentive Request from Lakewood Electric Company, Inc.
Letter of Support from Castle Rock EDC



3533 Timber Mill Pkwy, Suite A, Castle Rock, CO 80109 | Phone: 303-783-0600 | Fax: 303-783-0618

September 25, 2024

Douglas County Department of Community Development
Community and Resource Services
100 Third Street
Castle Rock, CO 80104

Lakewood Electric Company, Inc. is an electrical contractor that has been in business since 1976 proudly serving the Denver metro and mountain communities. Our services include new lighting installations, power installations, generator backup systems, electric vehicle charging stations, fire alarm installations, lightning protection systems as well as tenant improvements and service and maintenance work.

Due to the growth of our business, we established a 16,000 square foot facility with a long-term lease in the northern part of Castle Rock located at 3533 Timber Mill Parkway, Suite A.

We are seeking a personal property tax rebate for as long as our business is in Douglas County subject to any maximum limit as determined by the Douglas County Board of County Commissioners.

I look forward to working with the Commissioners in the future and greatly appreciate your kind consideration of this request.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Aeschleman", followed by a long horizontal line extending to the right.

Doug Aeschleman
Chief Financial Officer
Lakewood Electric Company



October 9, 2024

Katherine Carter, AICP
Assistant Director of Planning Resources
Douglas County
100 Third Street
Castle Rock, CO 80104

RE: Letter of Support – Lakewood Electric Business Personal Property Tax Request

Mrs. Carter,

We are pleased to learn that Lakewood Electric is working with the Douglas County Commissioners to secure a business personal property tax rebate as part of their relocation and expansion to Douglas County. Lakewood Electric is an established company providing electrical services throughout the Denver Metro MSA for over 49 years. They currently employ over 80 full-time equivalent positions, 42 of which office at the new facility in Castle Rock. As part of the relocation and expansion, Lakewood Electric intends to hire additional office and field positions over the next several years.

Castle Rock EDC supports the use of the County’s Business Personal Property Tax Rebate to ensure that Lakewood Electric continues their expansion plans within the County and have extended Lakewood Electric a job creation incentive through the Town of Castle Rock. With increasing regional competition, it is important for Castle Rock and Douglas County to work together to create and maintain an exceptional business climate, specifically in the area of primary employment. The project aligns with several initiatives associated with the Town’s Economic Development Policies, which are focused on the attraction and growth of primary employment within the policy’s targeted industries. We believe these jobs match or exceed our policy’s criteria and will have a positive economic development impact on the community.

Please share this letter of support with the County Commissioners and feel free to contact us should you require any additional information.

Sincerely,

Marcus Notheisen

A handwritten signature in blue ink that reads 'Marcus Notheisen'. The signature is written in a cursive style and is positioned above a horizontal line.

Marcus Notheisen
Executive Vice President
Castle Rock Economic Development Council
303.951.8851
Marcus@CastleRockEDC.com

AGENDA ITEM

DATE: October 14, 2024

TO: Douglas County Board of County Commissioners

THROUGH: Douglas J. DeBord, County Manager

FROM: Holly Carrell, Special Project Manager

SUBJECT: **BEAD Grant – Requests for Letters of Support**

BACKGROUND

The State of Colorado received \$826.5 million from the federal Broadband Equity, Access and Deployment (BEAD) Program to connect unserved and underserved homes and businesses with broadband infrastructure. BEAD is part of the Infrastructure Investment and Jobs Act (IIJA) signed in November 2021.

The Colorado Broadband Office's application window is open to internet service providers from September 12, 2024 through October 28, 2024. Staff has received requests for letters of support from interested companies for the Board of County Commissioners' consideration.

DISCUSSION

Staff are prepared to summarize the information provided by the ISPs and look for Board direction.