HOW & WHY
TO BUILD A BUSINESS PARK
The Cheyenne LEADS Experience
Cheyenne LEADS Established - 1986

We have been around for nearly 30 years.
Cheyenne LEADS owns two business parks

Cheyenne Business Parkway
914 Acres

North Range Business Park
720 Acres
Cheyenne Business Parkway (CBP)

Development started in 1990!

That's 25 years ago.
Cheyenne Business Parkway

- Home to 16 companies and 1600+ jobs
- Over $320M in private capital investment

914 Acres
North Range Business Park (NRBP)

- Development started in 2004
- Home to 3 companies & over 900 jobs
- Over $890M in capital investment (& growing)

(720 Acres)
Why?

Why did LEADS get in the business park business?

In 1989 members of the LEADS Board and the CEO were left standing on the side of the road as a BIG project drove off saying, “Don’t call us, we’ll call you.”
We lost them because:

• We didn’t own the offered property
• It wasn’t properly zoned
• Infrastructure wasn’t in place
But that big prospect did call back…14 years later!

And they are now in the NRBP.
We firmly believe the first money in (and the last) must be LOCAL!

• CBP was developed with 87% local funding.

• Even with State infrastructure grants for Walmart, NCAR and Microsoft, the NRBP is 50% locally funded.
The Cheyenne business community has raised $7M in two capital campaigns – 80% went into business parks.
Over the past 25 years local governments have also invested Over $5.4 Million In the two business parks.

City of Cheyenne – $3.5 Million
Laramie County - $1 Million
Cheyenne/Laramie County ED JPB - $.92 Million
Why LOCAL. LOCAL. LOCAL?

If you cannot secure local funding -
You don’t have community buy-in
Without community buy-in
You need to be building local support
Not business parks!
It is Important to develop with OPM
(Other People’s Money)

This keeps carrying costs low

- Donated funds
- Local public funding
- State or Federal funding when possible
INFRASTRUCTURE

Is the easiest and best use of Public Funding
Vacant land is **not a Failure**
Vacant land **is an Asset!**

CBP started in 1990 and today is just over 50% occupied.
Vacant land is not a Failure
Vacant land is an Asset!

NRBP started in 2004 (adding 120 acres in 2015) and today is just over 37% occupied.
Vacant land is **not a Failure**
Vacant land **is an Asset!**

We offer sites **anywhere else** first
(We do not want to “use up” our sites.)

Of the almost **90** companies LEADS has brought to town
Only **19** are in our business parks.
Business Parks repay the public investment

• Just since 2000, companies in LEADS Business Parks have generated over $19M in property taxes.

• During 2008-2013 alone, business in the parks paid over $14M in sales & use taxes (not including electricity)

• And just in 2013 more than $1.1M in sales tax on electricity was collected.
In Summary

Business Parks:

• Require local investment
• Work best when nearly empty
• Require community buy-in and patience
• Are long-term engines for growth and investment
However…

Business Parks:

• Are **not** cheap
• Are **not** a “quick fix”
• Will **fail** without local support
Time’s Up!

Cheyenne LEADS

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