



TO: Arapahoe County Commissioners

FROM: Christine Shapard, Denver South Economic Development Partnership

SUBJECT: Nuburu Inc. Business Personal Property Tax Rebate Extension

DATE: February 27, 2020

Project Description

Nuburu Inc. (Nuburu) is a local start-up company with offices located at 7442 S Tucson Way in the City of Centennial. The company designs and manufactures lasers that significantly improve the manufacturability and performance of batteries for electric vehicles, smart phones and performance of electric vehicles. Additionally, Nuburu provides revolutionary 3D printing technology that enables large scale printing of metal parts.

The Arapahoe County Board of County Commissioners (Board) approved in 2015 a 5-year Business Personal Property Tax (BPPT) incentive agreement to support the location of Nuburu in Arapahoe County (County). Since that time, the company has added 39 full time employees, received two worldwide patents for their blue laser system, increased sales, and expanded their commercial space in the City of Centennial. Positions added include engineering, and production/technician positions with a \$120,000 average annual wage.

Nuburu anticipates a third round of start-up funding during summer 2020, which may bring their investment capital to a \$80M total. Additional funding will provide Nuburu the ability to continue product development, increase workforce, and expand commercial space occupied in Arapahoe County.

Request of Arapahoe County

The Denver South Economic Development Partnership (DSEDP) and the City of Centennial, on behalf of Nuburu, request a 5-year extension of the existing BPPT incentive agreement between the County and Nuburu. The project meets eligibility guidelines defined in Colorado Revised Statute Sections 30-11-123 and 39-30-105(7)(e). Company representatives are prepared to work with County staff to draft a BPPT incentive agreement extension.

Objective

The objective of this request is to support the attraction of high-quality jobs and primary employers to Arapahoe County and the Denver South region. Nuburu anticipates significant growth over the next five years which may result in direct and indirect economic impact to the region. DSEDP and the City of Centennial support the expansion of Nuburu and look forward to working with the County to facilitate the company's growth in Colorado. Thank you for your consideration.



February 26, 2020

Nancy S. Sharpe, Chair
Board of County Commissioners
Arapahoe County
5334 South Prince Street
Littleton, CO 80120

Commissioner Sharpe,

I am writing this letter in support of Nuburu Inc.'s request for a five-year extension of Business Personal Property Tax Rebates with Arapahoe County.

Nuburu is a local start-up company with offices located at 7442 S Tucson Way in the City of Centennial. The company designs and manufactures lasers that significantly improve the manufacturability and performance of batteries for electric vehicles, smart phones and performance of electric vehicles. Additionally, Nuburu provides revolutionary 3D printing technology that enables large scale printing of metal parts.

The Board of County Commissioner's 2015 approval of a five-year Business Personal Property Tax Rebate has been instrumental in Nuburu's growth in Centennial and Arapahoe County, allowing us to attract and grow this innovative company. Since 2015 Nuburu has added 39 full time employees including engineering, and production/technician positions, many with annual wages of \$100,000 or more. In addition, Nuburu has received two worldwide patents for their blue laser system, brought new products to the market, increased sales, and expanded their commercial space in Centennial.

Nuburu anticipates a third round of start-up funding in 2020, which may bring their investment capital to \$80 million. This additional funding will provide Nuburu the ability to continue product development, increase workforce, and expand commercial space occupied in Arapahoe County.

The Board of County Commissioner's approval of five additional years of Business Personal Property Tax Rebate will support Nuburu's growth and Centennial and Denver South Economic Development Partnership's goal of attracting high-quality jobs and primary employers to the Denver South region.

Denver South Economic Development Partnership and the City of Centennial support the expansion of Nuburu and look forward to working with the County to facilitate the company's growth in Colorado.

Sincerely,

Neil Marciniak
Economic Development Director

EXHIBIT B
 INCENTIVE PAYMENT AGREEMENT
 PROJECT DESCRIPTION AND REPRESENTATIONS

Input/Output Analysis Showing Total Estimated Economic Benefit Based on Job Growth for Nuburu, Inc. 2023													
Company Name	New	Expansion	City	NAICS	Jobs Multiplier	Earnings Multiplier	Description	Initial Jobs Added	Direct, Indirect, and Induced Jobs Added	Initial Earnings Added	Direct, Indirect, and Induced Earnings Added	Total New Jobs	Total Added Earnings
Nuburu, Inc.		X	Arap	335999	2.37	1.97	All Other Misc. Electrical Equipment & Component Mfg.	36	49	\$3,109,676	\$3,009,233	85	\$6,118,909
Totals					2.37	1.97		36	49	\$3,109,676	\$3,009,233	85	\$6,118,909

EMSI Input/Output Data