

2022 ANNUAL REPORT



ECONOMIC DEVELOPMENT

PREPARED BY

Jill Mendoza

& Better City LLC

FOR THE TOWN BOARD

ECONOMIC DEVELOPMENT

Economic development is a team effort—and 2022 brought together a great team of people to support the Town of Superior through recovery from the Marshall Fire and positioning for the delivery of new buildings in the downtown.

The Town Board hired Jill Mendoza as the Economic Development Manager in 2021, and Better City LLC provides the Town with additional economic development support services. In 2022 the Retail Coach provided analytics and retail recruitment outreach, and the Superior Chamber of Commerce brought on Leslie Espinoza as a new executive director.

Our businesses have proven their endurance and resolve—weathering recovery from two back-to-back disasters—the COVID-19 pandemic and the Marshall Fire. We are optimistic about our businesses rebounding even stronger than before; and we welcome the new businesses that have opened in Superior.

			
JILL MENDOZA	TRINA KITTLERSON	CAROLINE HARRELSON	LESLIE ESPINOZA
Town of Superior <i>Economic Development Manager</i>	Better City <i>Economic Development Consultant</i>	Retail Coach <i>Retail Recruitment Specialist</i>	Superior Chamber of Commerce <i>Executive Director</i>

MARSHALL FIRE RECOVERY

The Marshall Fire on December 30, 2021, negatively impacted every business in Superior. Many businesses were closed for several days, but 75% of businesses reopened by the end of February. Many small businesses not only suffered from the fire, but from the perception that they were closed because of the fire. The Town's sales tax revenue was down 2.9% in 2022, which exceeded projections.

Financial Assistance

- Boulder County Housing and Human Services provided financial assistance of \$2,500 each for 20 Superior businesses, 4 of which were brick-and-mortar.

Business Assistance

- Provided informational flyer on fire recovery resources for businesses.
- Collaborated with the Superior Chamber and Northwest Chamber Alliance to administer the Marshall Fire Impacts to Business survey.
- Superior Chamber hosted a Recovery Expo with more than 30 vendors.
- Collaborated with the Superior Chamber and Downtown Colorado Inc. to create the One Community Business Spotlight Campaign. 14 businesses participated.
- Assisted with reopening of several businesses.



Rising from the Ashes: After the Fire
How Local Businesses in Superior are Recovering from the Marshall Fire

Three months after the Marshall Fire, Superior's local businesses are doing their best to stage a comeback. Some have been hit harder than others, but all have experienced the enduring care and support of the surrounding community.

Mike Perry, Chief Financial Officer of the Sport Stable facility, was out of town when the fire hit his business. Luckily, two members of the staff were able to enter the building within just days of the fire ending and pressure of the fire waxes.

Even then, the Sport Stable – a multi-sport facility that receives over a million visitors per year – had to reopen in phases due to its size and scale. As of today, nearly all amenities at the Sport Stable are back in business.

The sports facility realizes that this has not been the case for all businesses in Superior and is eager to pay it forward to support others. "We would love to know how we can help those who have been impacted," says Perry. "Through our various organizations, we'd love to find some way to help in whatever capacity we can."

Wayne Sheehart, owner of beloved barbecue joint Wayne's Smoke Shack, was another business to be hit by the fire. Not only was his restaurant equipment severely damaged, he and his wife's home burnt to the ground. The fire, unfortunately, was just the beginning of his challenges.

"People have no idea how long it takes to rebuild," says Sheehart in reference to his ongoing battle with insurance claims. "Our whole goal is to get back open as soon as we can, but we can't do that without our partner – the insurance company – coming through."

Sheehart points to the official fact that displacement of many Superior residents by the fire has made it hard for those same residents to return to support Superior's businesses. "Just to be able to bounce back from this, we all have to come back together – we need help at a federal level, a county level, a city level," Sheehart says.

But even for the BBQ restaurant owner who is still missing 80% of the capital he needs to rebuild, hope is on the horizon. "We are gonna rise from the ashes – we want our same crew to come back, stronger than ever. At this point, I'm operating on pure faith that the insurance company pays me back. Because legally, they have to." He adds, "we're really excited about the future – we're not going to sit around and wait – we're taking this as an opportunity to come out stronger than ever."

For residents of Superior and greater Coloradans alike, there are several ways to help. Small needs in one great name for showing support: residents can visit the Superior business Facebook pages and leave encouraging comments. Similarly, though, Economic Development Manager, Jill Mendicino says that the best way to help is through your patronage.

"We absolutely love being part of the Superior community. The entire community has been through so much over the past 2 years and our family, friends, and neighbors have banded together and raised each other up with kindness and compassion. The leadership from the Town of Superior has been critical to our recovery and continued success."

Michael James Keating, Superior Physical Therapy

"We are so grateful for the outpouring of support" says Mendicino. "We continue to ask for the community to show support to our local businesses as they fight to recover from this disaster. Your buying power is the key to their resiliency and recovery."

Residents (and visitors) of Superior can learn more about Superior's entire businesses and how they can help support them by visiting www.superiorbusiness.org/news

Town of Superior
Summer 2022 Recreation Guide

COMMERCIAL CENTERS

Brick and mortar businesses provide goods and services to community members, sales tax and property tax revenues to the Town, and offer employment opportunities.

Superior's Commercial Centers—Superior Marketplace, Superior Plaza, Rock Creek Village, and Coalton Crossing—have approximately 85 units comprising 830,051 square feet.

Downtown Superior, under construction, will add another 73,000 square feet of retail space.

Offices in Superior support daytime population—a factor for retailers and restaurants when selecting a location.

Downtown Superior

Our primary development opportunity with shopping, office, life science labs, entertainment, and residential.

Superior Marketplace

Premier retail center anchored by Costco, Target, and Whole Foods.

Rock Creek Center

A Safeway anchored shopping center with regional and national tenants.

Coalton Crossing

Retail location with drive-thru, near community center and Flatirons mall.



Superior Plaza

Ground floor retail and restaurant opportunities, and 2nd floor office space.



Discovery Office Park

Class B office spaces with opportunities to develop additional build-to-suit.



Superior Pointe

A two-building class A office campus with excellent views of the Flatirons.



Resolute

A mixed-use opportunity with great visibility, traffic access, and views.

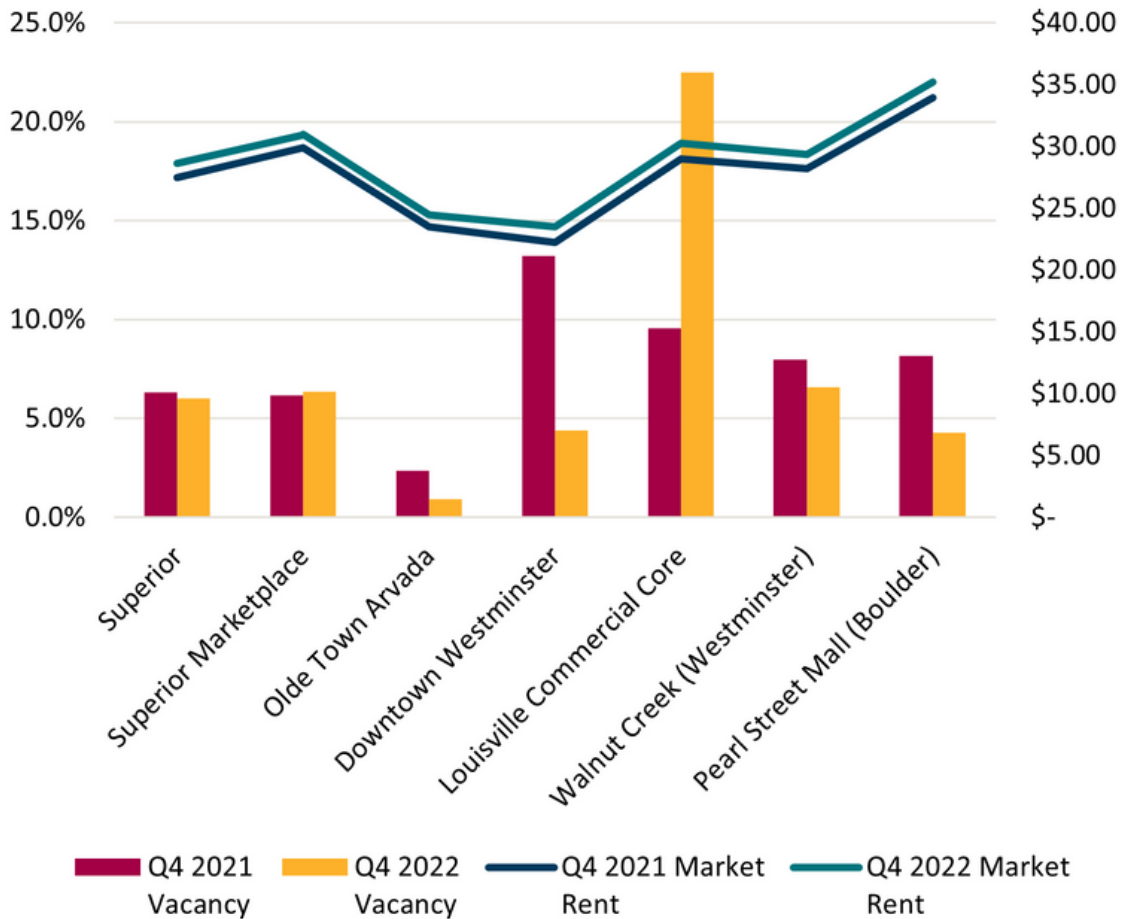
COMPARISON OF VACANCY

Business retention and attraction efforts help keep the commercial centers vacancy rates low.

Superior's commercial centers are on-par with the vacancy rates of other commercial centers in the region.

Due to strong leasing activity in 2022, both Rock Creek Village and Superior Plaza were fully leased.

Superior Retail Stats
 Available Units: 13
 Lease Rate: \$30
 Vacancy Rate: 6%



BUSINESS ATTRACTION

Business attraction includes outreach to prospective businesses, coordination with brokers, and assistance to businesses who are working to open a Superior location.

8 NEW BUSINESSES

New businesses that signed leases in Superior in 2022 include:

- Bambei Brewing (opening 2023)
- Blue Federal Credit Union
- Papa John's
- Pat's Tap
- Pharaoh's American Grill (opening 2023)
- Santiago's
- Shannon & Malone Chapel Of Peace Funeral Home and Cremation Services
- Staufer Team Real Estate

SUPPORTED PROPOSED DEVELOPMENT PROJECTS

Provided ongoing support for the proposed mixed-use and life sciences projects.

COORDINATED WITH RETAIL COACH

Retail Coach supported Superior's retail recruitment efforts. Details on page 7.

COLLABORATED WITH CARMEL

Helped create marketing materials and collaborated on marketing strategy.

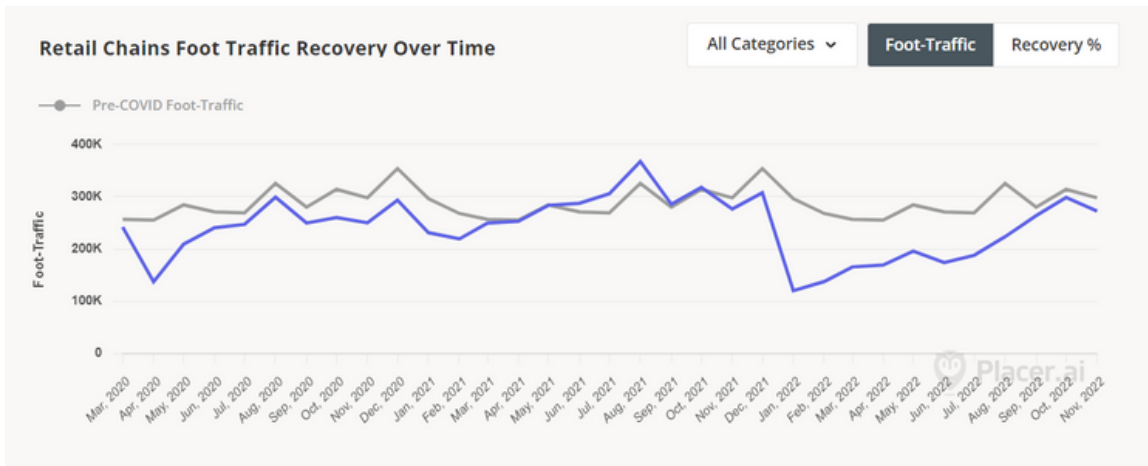


RECRUITMENT OUTLOOK

91% RETAIL RECOVERY

Retail foot traffic comparison of Nov 2022 to Nov 2019 shows 9% less foot traffic—meaning that recovery is 91%.

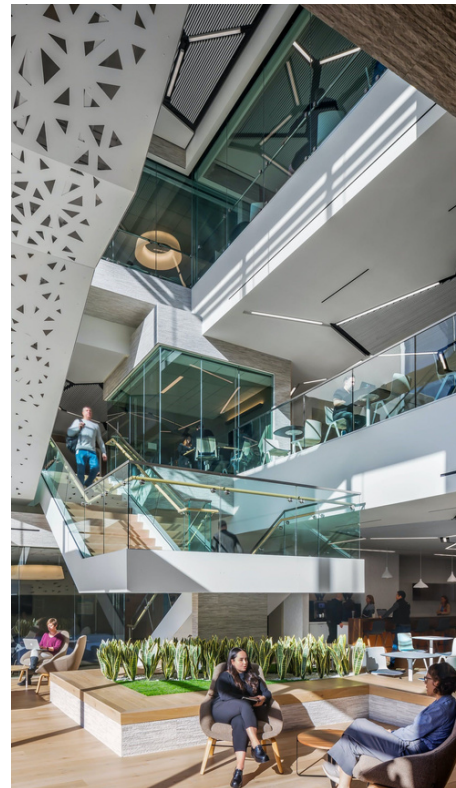
The Marshall Fire impacted retail foot traffic even more than COVID-19, and for a longer period.



PRIMARY EMPLOYER

Primary employers export goods and services, and they have a large multiplier effect in terms of economic impact. Attracting a primary employer to Downtown Superior would diversify the Town's economy and assist in attracting additional businesses that meet the needs of the local consumer market.

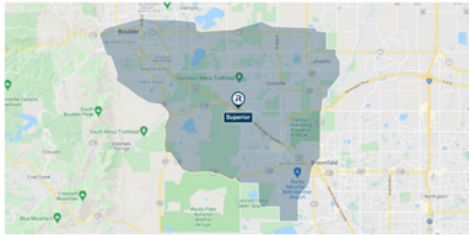
If the Life Sciences project is approved, it would facilitate the attraction of a primary employer(s) to Superior. The Metro Denver region is an epicenter for bioscience research, with one of the fastest growing life sciences markets in the nation. (In 2020, Metro Denver was named among the top 12 leading life sciences markets among major metro areas.)



THE RETAIL COACH

The Retail Coach contracted with the Town of Superior to provide targeted recruitment of retailers and restaurants.

Primary Retail Trade Area • Demographic Snapshot
Superior, Colorado



Population	Age
2010 132,521	0 - 9 Years 7.65%
2022 147,538	10 - 17 Years 8.55%
2027 153,286	18 - 24 Years 19.41%
	25 - 34 Years 14.85%
	35 - 44 Years 13.29%
	45 - 54 Years 11.53%
	55 - 64 Years 10.68%
	65 and Older 14.03%
	Median Age 34.63
	Average Age 38.13

Educational Attainment (%)	Race Distribution (%)
Graduate or Professional Degree 33.51%	White 85.33%
Bachelors Degree 37.65%	Black/African American 1.15%
Associate Degree 5.36%	American Indian/Alaskan 0.53%
Some College 12.41%	Asian 6.66%
High School Graduate (GED) 8.17%	Native Hawaiian/Islander 0.05%
Some High School, No Degree 1.41%	Other Race 2.59%
Less than 9th Grade 1.48%	Two or More Races 3.67%
	Hispanic 9.57%

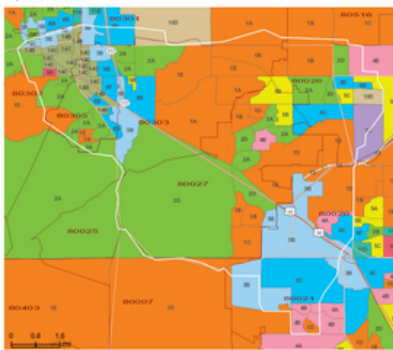


Jill Mendicino, CEO
Town of Superior
Economic Development Manager
124 East Coal Creek Drive
Superior, Colorado 80027
Phone: 303.909.2478
jlm@superiorcolorado.gov
Superior-Business.org

Aaron Farmer
The Retail Coach, LLC
President
Office: 662.844.2155
Cell: 662.231.2668
AFarmer@theretailcoach.net
www.TheRetailCoach.net



Primary Retail Trade Area • Lifemode Summary Groups Map
Superior, Colorado



- L1 AFFLUENT ESTATES**
Established wealth – educated, well-traveled married couples
- L2 UPSCALE ADRENALS**
Prosperous, married couples
in higher density neighborhoods
- L3 URBAN PROFESSIONALS**
Younger urban singles on the rise
- L4 FAMILY LANDSCAPES**
Suburban single families in newer housing
- L5 GENUINERIAN**
Gen X or middle age families with fewer kids and a mortgage
- L6 CODY COUNTRY**
Empty nesters in rustic settings
- L7 ETHNIC ENCLAVES**
Established diversity – young Hispanic professionals with families
- L8 MIDDLE GROUND**
Lifestyle of empty nesters
- L9 SENIOR STYLES**
Senior lifestyles aware the effects of aging for retirement
- L10 RUSTIC OUTPOSTS**
Country life with older families, older homes
- L11 MIDTOWN SINGLES**
Millennials on the move, single, urban, and urban
- L12 HOMEROWNS**
Growing up and staying close to home, single householders
- L13 NEXT WAVE**
Urban millennials, young, diverse, tech-savvy families
- L14 SCHOLARS AND PATRIOTS**
College campuses and military neighborhoods



MARKETING MATERIALS

- Analyzed the market, including mobile data, daytime population, and psychographic analysis.
- Created marketing materials based on analytics.
- Developed recruitment webpage.
- Created site profiles.

OUTREACH TO BUSINESSES

- Contacted over 75 unique retailers, restaurants, and hotels for recruitment. These ranged from large brands with strong national presence to local and regional operators with only one location.
- Coordinated meetings with IHG, Hilton, and Marriott hotel brands.
- Facilitated virtual tours with prospective companies.
- Facilitated 12 meetings with Superior staff and leaders at ICSC, and conducted post-conference follow-up.

COMMUNITY SUMMARY
SUPERIOR, COLORADO

REPORTS

- Community Demographic Profile
- Superior, Colorado - Primary Retail Trade Area Demographic Profile
- Superior, Colorado - Primary Retail Trade Area Psychographic Profile

MARKETING SUPERIOR

This year's marketing materials included a new 2-page community profile and site profiles for each retail center and commercial development opportunity.

The Town's Economic Development efforts include promotion of the Town overall, along with site-specific promotion of downtown and other commercial centers.

Superior Marketplace

A premier retail center adjacent to US 36



Property Information

Anchored by Costco, Super Target and Whole Foods, this highly trafficked shopping center has inline spaces and two pad sites available.

Space Available

Inline spaces ranging from 1,230 SF to 19,949 SF
 Pad A 15,000 SF/0.3 Acres
 Pad B 60,549 SF/1.4 Acres

Traffic Counts (AADT)

Marshall Rd: 11,211
 McCaslin Blvd: 30,539
 Hwy 36: 84,620



Quick Facts

Population	Community	Retail Trade Area
2010	12,483	132,521
2022	13,811	147,538
2027	14,478	153,286

Income	Community	Retail Trade Area
Average HH	\$184,026	\$136,358
Median HH	\$135,489	\$92,884
Per Capita	\$65,490	\$60,392

Age	Community	Retail Trade Area
Average	35.90	38.13
Median	34.02	34.63

Contact

Jill Mendoza, CEO
 Town of Superior Economic Development Manager
 303.909.2478
 jillm@superiorcolorado.gov

Aaron Farmer
 The Retail Coach, LLC President
 662.844.2155
 AFarmer@TheRetailCoach.net
 www.Superior-Business.org

DOWNTOWN Superior



Located along Highway 36 between Boulder (8 miles) and Denver (20 miles), Superior's commercial centers provide visibility and proximity to RTD transit, (84,620 AADT on Highway 36.)

Population	Community	Retail Trade Area
2022	13,811	147,538
2027	14,478	153,286

The Town of Superior provides a high quality of life and a logistically advantageous location in a vibrant region.

Superior's strong commercial centers, along with a newly developed mixed-use downtown, provide unique opportunities for businesses to locate in Superior.

TARGET INDUSTRIES:

- Entertainment
- Entrepreneurs & startups
- Financial
- Health & wellness
- Hotel
- Outdoor
- Primary employers
- Recreation
- Retail
- Restaurant
- Sciences
- Taproom/asting room
- Technology

An affluent and family-centric community, Superior ranked #3 in Best Suburbs to Live and Best Places to Raise a Family in Colorado. (Niche)

Income	Community	Retail Trade Area
Average Household	\$184,026	\$136,358
Median Household	\$135,489	\$92,884
Per Capita	\$65,490	\$60,392

Vibrant commercial centers are homes to major brands (including Costco, Target, Whole Foods) and a variety of boutique small businesses.

Retail Demand	Community	Retail Trade Area
Clothing & Accessories	\$69,021,622	
General Merchandise	\$207,001,408	
Food & Beverage	\$336,856,139	



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Our primary development opportunity with shopping, office, life science labs, entertainment, and residential.

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Coalton Crossing

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Superior Plaza

Ground floor retail and restaurant opportunities, and 2nd floor office space.

Discovery Office Park

Class B office spaces with opportunities to develop additional build-to-suit.

Superior Pointe

A two-building class A office campus with excellent views of the Flatirons.

Resolute

A mixed-use opportunity with great visibility, traffic access, and views.

Superior has opportunities in retail and office in both existing and in new developments.

We provide development services to new and existing businesses, so businesses can grow and expand to create jobs, increase revenues and make capital investment. Our goal is to ensure your start-up, existing or expanding business benefits from the town's collaboration, dedication, and support.

For information on Superior's sites, introductions to local brokers, and business support services, contact Jill Mendoza.



Jill Mendoza, CEO
 Economic Development Manager
 303.909.2478
 jillm@superiorcolorado.gov

Town of Superior
 124 E. Coal Creek Dr
 Superior, Colorado 80027
 www.Superior-Business.org



Downtown Celebration & Walking Tour

ORIGIN

SUPERIOR

DOWNTOWN

OCTOBER 28, 2022

Come see the progress of the downtown development including the commercial/retail buildings, civic space, plaza, parks and bridge.

11:30 - Sign In

11:45 - Walking Tour

12:15 - Banquet/Ceremony at the Civic Space

12:30 - Reception at the Eatery at the Sport Stable

PARKING
Garage adjacent to Sports Stable

CHECK-IN TABLE
Attendees must check-in to get hot hat

ATTIRE
Attendees must wear pants & closed-toe shoes, as this is an active construction site

Downtown Progress

Superior, CO #EDW2022

Construction under way, to be completed in 2023.

Superior's Downtown:

- 157-acre
- Mixed-use
- Master-planned
- Pedestrian-oriented

For information about office, commercial or retail space, contact Jill Mendoza at jillm@superiorcolorado.gov



www.Superior-Business.org

The Town of Superior supports home-based businesses, entrepreneurs, and individuals who are wishing to grow and expand.

Superior Stats

Established Anchors Attract Regional Customers

Easy access to Highway 36 average daily traffic counts of 80,000

High Income Community with \$126,600 Median Household Income



Superior has unique space for retail, office, and restaurants.

Jill Mendoza
 Economic Development Manager
 303.909.2478
 jillm@superiorcolorado.gov

PROMOTE BUSINESSES



Town of Superior

SUPPORTING LOCAL BUSINESSES

Superior prioritizes supporting local businesses as they continue to recover from the Marshall Fire and COVID-19

See business spotlights at superior-business.org/news

2022 Economic Development Week May 9-11

Shop-local promotion and marketing support are provided to help local businesses prosper.

BUSINESS PROMOTION

- Featured businesses in the Superior Spring Rec Guide.
- Featured 14 businesses in the One Community Business Spotlights.
- Featured the 5 Superior businesses and individuals recognized in the Superior Chamber 2022 awards.
- Celebrated Small business Week.
- Celebrated Bike to Work Day.
- Created advertisements for the openings of Hangry Horse Eatery, Target and Santiago's.

Superior Chamber Awards 2022



Solo Business of the Year
BARBARA PENNELL JAYNES
Owner, Positively-Funded

BETTER THAN EVER!

Your local eatery, bar, and entertainment hub

EATERY@SPORTS STABLE NOW OPEN!

Fairways was rebranded and remodeled to create an even more elusive experience for you! We invite you to experience Eatery @The Sports Stable.

Come Enjoy:

- Full-service, chef-driven, locally-sourced eatery
- Bar with local brews & cocktails
- Café featuring First Crack Coffee Roasters
- Indoor golf simulators, youth & adult lessons, & PXG club fitting
- Indoor & outdoor pickleball courts
- Family friendly events hosted by the Hangry Horse Eatery
- Spaces available for private parties

OPEN 11AM - 12AM DAILY
1 SUPERIOR DRIVE, SUPERIOR, CO 80027

FOR DETAILS AND RESERVATIONS,
CALL (720) 927-7735
OR VISIT WWW.THEHANGRYHORSE.COM







SANTIAGO'S
Grand
OPENING

THURSDAY, OCTOBER 27TH
6am - 8pm
600 Center Drive #D4 Superior, CO

BUSINESS SUPPORT



GREEN TEAM
Town of Superior

Join the Town's Green Partnership Program!

Sign up for a Green Team to help guide the community to zero-waste!

The Town of Superior is partnering with local organizations, businesses, and individuals to support our zero-waste events and other sustainability efforts by participating in at least one Town event during the year.

Business Logo Placement	5 Participants	10 Participants (or 5 at two events)
On Event Promotions	✓	✓
On Event T-shirt		✓
On Event Banner		✓

Benefits

- ✓ Business logo placement on event promotions
- ✓ Recognition at year-end event
- ✓ Training from the Town
- ✓ Green Team T-shirt

Interested? To learn more, email VolunteerOps@SuperiorColorado.gov
*Business logo placement requires minimum of 5 volunteers & 3 hours of service

Guidance on policies and programs that impact and support local businesses.

BUSINESS SUPPORT

- Collaborated with the Superior Chamber to host a Business Roundtable.
- Informed businesses about the Green Team opportunity.
- Informed businesses about the new regulations regarding single-use bags and Styrofoam containers.
- 4 businesses applied for and received a Superior Business grant.
- Promoted Workforce Development month.
- Promoted Small Business Saturday.

SINGLE-USE BAG FEE LAW

Per a Colorado law passed in 2021, stores and retail food establishments, with more than 3 locations in Colorado, will be required to charge customers a \$0.10 fee for each single-use plastic and paper bags used at the point of sale starting on January 1, 2023.

Businesses will retain four cents of the fee to cover the costs of administration and compliance while six cents is to be remitted to the Town on a quarterly basis.



APPLICABLE STORES

Businesses that must follow the single-use bag fee and ban include:

- Major grocery stores and supermarkets
- Major convenience stores
- Major liquor stores
- Major retailers
- Other major stores that provide plastic bags, including any self-checkout and delivery services

Stores that are exempt from the single-use bag fee:

- Smaller stores with three or fewer locations in Colorado
- Farmers and roadside markets
- Laundry or dry-cleaning services
- Pharmacies
- Bulk stores
- Restaurants

Superior Success Small Business Roundtable

Monday, May 2, 8:30 - 9:30 a.m.
Breakfast and coffee will be provided.
RSVP required by Friday, April 29, 5:00 p.m.

Superior-based small & home-based businesses
Come discuss needs, goals, and strategies for the success of Superior's business community.

Superior Chamber Business Assistance Center
300 Center Drive in the Marketplace



MAKE THE MOST OF 2022 SMALL BUSINESS SATURDAY



SMALL BUSINESS SATURDAY STATS

- In 2021, 51 million shoppers participated in Small Business Saturday (National Retail Federation)
- More than 50% of Americans say they will shop small on Small Business Saturday. (Constant Contact)
- The average expected per person spend in 2021 for Small Business Saturday was \$305. (LendingTree)

GET ON THE MAP

Put your business on the Shop Small Map <https://www.americasexpress.com/waiver/chart/shop-small.html#bookie>

OFFERS & DISCOUNTS

Help your business stand out from the crowd with offers or discounts. What would appeal to your customers? Have offers worked well in the past? Promote any offers so they bring in customers on the 26th.

MAXIMIZE YOUR NOVEMBER 26TH

Make sure customers know that shopping small means shopping with you! Tell your story, how and why you started a business, and what makes your products or services special and personal.

COMMUNICATE WITH CUSTOMERS

Use direct emails, social media, and physical signage to create Small Business Saturday buzz for your business.

Start posting announcements as soon as possible, and use hashtags relating to Small Business Saturday for maximum reach.

WORKFORCE CHALLENGES

We are here to help

- Recruitment assistance
- Candidate screenings and assessments
- Labor market information
- Employee training



SUPERIOR AWARDS

Awards of note for the Town of Superior and its businesses include the following:

CHAMBER OF COMMERCE

Superior Chamber of Commerce 2022 Awards honorees from the Town of Superior include:

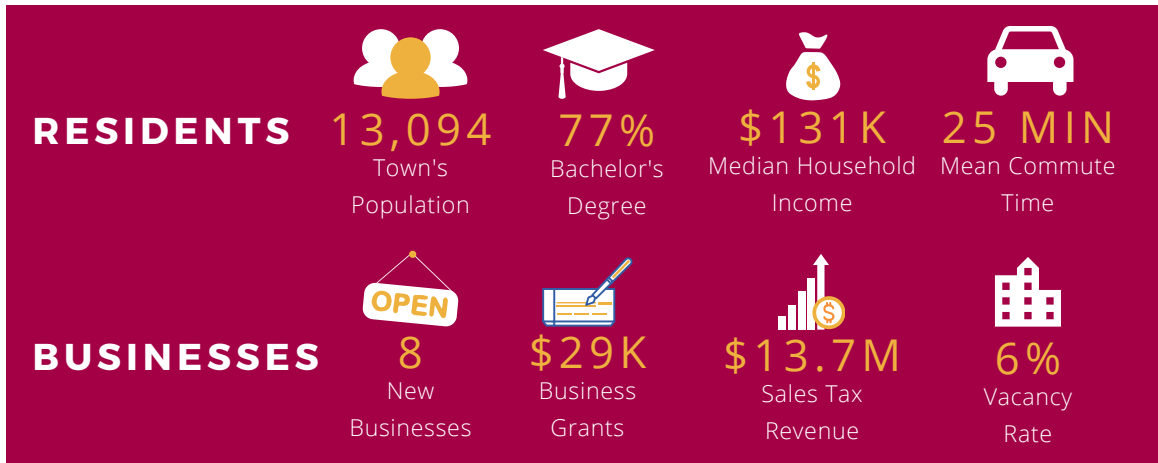
- Professional of the Year:
 - Caryn Geiger
- Heather Cracraft Superior Achiever:
 - Mayor Clint Folsom
- Startup Business of the Year:
 - Boss Lady Pizza
- Creative Business of the Year:
 - Fearless Motion Dance Center
- Solo Business of the Year
 - Barbara Pennell Jaynes, Positively-Funded

BEST PLACES

The Town of Superior was ranked as #3 (of 278) in the categories of "Best Places to Live in Colorado" and "Best Places to Raise a Family in Colorado." The Town was also ranked #9 (of 71) as "Best Suburbs for Young Professionals in Colorado."



SUPERIOR 2022 DATA

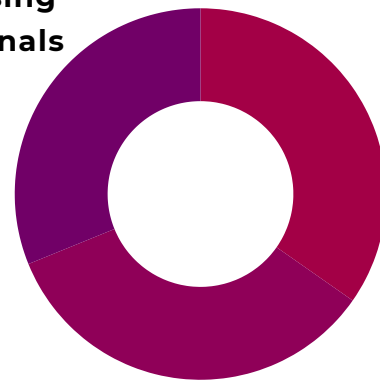


80027 PSYCHOGRAPHICS

- **In Style** residents embrace an urbane lifestyle that includes support of the arts, travel, and extensive reading. They are connected and make full use of the advantages of mobile devices.
- **Urban Chic** residents are professionals that live a sophisticated, exclusive lifestyle. Half of all households are occupied by married-couple families, and about 30% are singles.
- **Enterprising Professionals** residents are up-and-coming, so frequently change jobs as they climb the ladder. They rent housing, which often consists of condos, town homes, or apartments. They tend to live in lower-density neighborhoods of large metro areas.

Enterprising Professionals

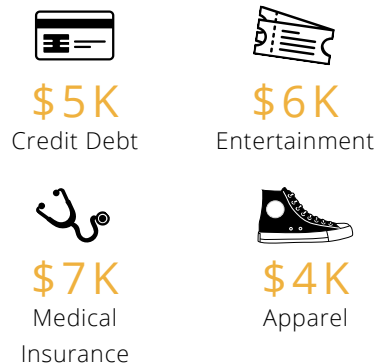
31%



In Style
35%

Urban Chic
34%

80027 ANNUAL SPENDING HABITS



THE COMING YEAR

OBJECTIVES FOR 2023

TARGET INDUSTRIES

- Entertainment
- Entrepreneurs & start-ups
- Financial
- Health & wellness
- Hotel
- Outdoor
- Primary employers
- Recreation
- Retail
- Restaurant
- Sciences
- Taproom/tasting room
- Technology

BUSINESS RETENTION

- Collaborate with local and regional partners to provide programming and resources to support the growth and success of local businesses.
- Spotlight local businesses as appropriate.

BUSINESS ATTRACTION

- Execute marketing campaigns to attract new businesses.
 - Provide data and information to interested businesses to facilitate the recruitment process.
 - Structure and administer incentives as needed.
-