



# **CO L O R A D O**

**Office of Economic Development  
& International Trade**

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**Annual Report | 2021**



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# COLORADO

Governor Jared Polis

September 29, 2021

2020 was unlike any other year and we saw the resilience and creativity of Colorado businesses put to the test. But in the true innovative spirit of our great state, Coloradans rose to meet this challenge, going above and beyond to support themselves, their staff and their communities.

The 2021 legislative session was one of the most historic in recent memory, and we worked closely with our legislative partners and everyone at OEDIT to pass major legislation supporting recovery efforts, including a \$228 million infusion to help power back Colorado's economy even stronger than it was before the pandemic.

This funding included support for programs like Rural Jump-Start grants, Small Business Accelerated Growth, Energize Gap Fund and the Colorado Startup Loan fund which will provide loans and small grants to Colorado entrepreneurs and small business owners needing capital to start, restart, or restructure a business, and those who are not able to obtain a loan from traditional lenders.

Colorado's creative community also received a boost through HB21-1285, which appropriated a total of \$23 million to the Scientific and Cultural Facilities District (\$1.5 million), the Colorado Office of Film, Television and Media's Film Incentive Program (\$6 million) and Colorado Creative Industries' Colorado Arts Relief Grant Program (\$15.5 million).

I also signed legislation bolstering the Community Revitalization Grant Program, which provides \$65 million in gap funding for creative construction projects across the state. These shovel-ready projects are aimed at creating or revitalizing mixed-use commercial centers in rural communities, historic districts and creative districts across the state.

These efforts, combined with the ongoing work of the OEDIT team and the innovation of Colorado's business community, are what will help ensure Colorado is powering the comeback faster and stronger.

Sincerely,

Jared Polis  
Governor  
State of Colorado





**COLORADO**  
Office of Economic Development  
& International Trade

Dear Economic Development Partners,

Governor Polis appointed me in March 2021 to help steer Colorado’s economic recovery and ensure the continuation of the important work done by the Colorado Office of Economic Development and International Trade (OEDIT).

In these first eight months of my tenure, I couldn’t be more proud or impressed with the team at OEDIT. Since February 2021, we have launched 12 new statutory programs, as well as a wide variety of initiatives, designed to help with Colorado’s economic recovery, with a focus on support for small businesses and ensuring all Colorado entrepreneurs can access capital and technical assistance through OEDIT.

Through state stimulus funds and federal American Recovery Plan funds, we have also grown our existing programs to better serve our business community as we continue to recover from the effects of the global pandemic.

For example, State legislators approved \$40 million in supplemental funding for OEDIT to be used for the Strategic Fund and Advanced Industries - key economic tools for Colorado. The Strategic Fund supports and encourages new business development, business expansions and relocations that generate new jobs throughout the state.

The Advanced Industries Accelerator Grant Program -- or the “AI program” -- accelerates economic growth through non-dilutive funding for innovative startups that improve and expand the development of seven advanced industries in Colorado. These industries include advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering, and technology and information.

In addition, our Global Business Development team has continued to sell Colorado as the place for business relocation and/or expansion. Thanks to their efforts, we’ve had 39 business relocations or expansions since February 2020, representing more than 10,000 jobs paying equal to or more than the average annual wage of the communities where they are located.

Our office also worked with lending institutions across the state to help distribute PPP funding. Colorado’s lending institutions processed 196,258 loans, providing more than \$15 billion dollars in funds with an average loan size of \$77,144, 14.31% larger than the national average.

No one was unaffected by the pandemic, but Colorado’s diverse, robust economy is poised to recover quicker than most and we will continue working to support Colorado’s business community. I am honored to be a part of that economic recovery.

Sincerely,

Patrick Meyers  
Chief Economic Recovery Officer and Executive Director  
Colorado Office of Economic Development & International Trade



# GLOBAL BUSINESS DEVELOPMENT

The Global Business Development (GBD) division elevates Colorado businesses and communities by using a data driven approach to recruit, support, and retain companies and businesses that contribute to a robust and diversified economy, providing the right jobs for Coloradans.

GBD focuses on aligning its portfolio of programs, services, and incentives with industries that strategically and operationally benefit companies in Colorado, while also recruiting and expanding occupations that are forecast to grow. To that end, this report details the division's prominent activities over the past year, including notable achievements, projects, and awards. For information on the division's current employees, please refer to section four, The GBD Team.

# GBD SERVICES & ACHIEVEMENTS

GBD's portfolio of services includes export services and promotion, foreign direct investment (FDI), business recruitment, retention, and expansion, data and analytics and the Advanced Industries Accelerator Grant Program.

## ADVANCED INDUSTRIES

OEDIT continues to convene and engage with business leaders and stakeholders in creating actionable objectives and plans to grow businesses and create jobs in each of the state's seven advanced industries.

GBD's Advanced Industries (AI) Accelerator Grants Program offers four types of grants and two global business programs. Grants available include Proof of Concept, Early-Stage Capital & Retention, Collaborative Infrastructure, and Export.

Funding for the AI Export Grant was cut during the fiscal year 2021 period due to the COVID budget shortfall. However, funding to support international business development activities was made available through the State Trade Expansion Program.

- ▶ As a result of the State's economic recovery efforts, the AI Program received \$10,000,000 in supplemental funding.
- ▶ Funding was provided for 59 Early Stage companies, 41 Proof of Concept recipients and 5 Collaborative Infrastructure projects totaling \$20,878,488 awarded.

## AEROSPACE & DEFENSE

The Aerospace and Defense industry is an economic engine for the State of Colorado and continues to attract aerospace businesses, national security missions, and innovative research institutions and projects to our state. The aerospace ecosystem is an essential part of Colorado's economy, and will continue to be critical as Governor Polis works to power the Colorado comeback. Thanks to Colorado's incredible quality of life, and world-class talent pool, more and more aerospace companies are calling Colorado home.

Colorado's aerospace industry ranks first in the United States for the concentration of private aerospace employees with an extensive network of highly innovative aerospace businesses. There are over 290 direct aerospace-related businesses employing 33,110 employees and over \$4.3 billion in annual payroll. There are also 231,270 indirect employees providing aerospace-related jobs across all industry sectors. With direct employment growth in 2020 at 10.1 percent, the Colorado aerospace industry continues to grow faster than the national average of 3.7 percent.

Colorado is also home to our nation's most critical space capabilities that provide defense for our nation and our allies. The capabilities include precision navigation and timing signals, ballistic missile threat detection and warning, and communications systems that are vital for all national security operations. These capabilities are enabled by a significant defense space infrastructure, an innovative and thriving aerospace business ecosystem, and a highly educated, talented, and skilled workforce. These economic attributes not only provide for a strong national space-based defense capability, but also are a catalyst for innovative technologies including quantum computing, artificial intelligence, augmented reality, hypersonic systems, and advanced manufacturing.

Colorado is also the temporary home for United States Space Command and is the basing location for critical Department of Defense space operations to include the National Space Defense Center at the Peterson-Schriever Garrison. Although Huntsville, Alabama was recently selected to be the eventual permanent home for U.S. Space Command, no other state in the nation has the preponderance of defense space systems operations, defense space production capabilities, a highly skilled and talented aerospace workforce, and is the permanent location for a component command headquarters, Air Force Space Command. Basing the U.S. Space

Command (USSPACECOM) permanently in Colorado would capitalize on Colorado’s existing command structure, base infrastructure, and communications platforms necessary to successfully host additional national security initiatives and ensure coordination of efforts without committing restrictive additional funds.

Colorado has deep ties with the Department of Defense and immense patriotic commitment to providing for the nation’s security and bolstering our defense. Recognizing Colorado’s unique blend of military installations and major commands, private aerospace companies, academic and research institutions, government entities, and the valuable synergies this ecosystem produces, the Governor’s Office, State Legislature, and entire Congressional delegation has strongly urged the Department of Defense to keep the existing U.S. Space Combatant Command in Colorado. The decision on permanent basing of U.S. Space Command is planned to be announced by the current Biden Administration in late 2021. Colorado provides the physical and command infrastructure, human resources, economic ecosystem, innovative research institutions, and patriotic culture to make it the ideal permanent headquarters for U.S. Space Command.

**BUSINESS RECRUITMENT, RETENTION, & EXPANSION**

While pandemic-related uncertainty led to a slow start for business expansions during the fiscal year, projects continued to identify and choose Colorado for investment -- including foreign direct investment, headquarters investment, and the growth of existing Colorado operations.

The projects below represent some of the notable projects that decided to invest in Colorado during the fiscal year following national and even international searches. Each of these projects received some level of State support, through either the Job Growth Incentive Tax Credit and the Strategic Fund cash incentive, the two main State-level incentives that provide financial support to companies that are considering Colorado, among other competitive states, for expansion or relocation. Importantly, these performance-based incentives require the creation of high-paying jobs for Colorado communities.

**Notable Global Business Development Projects**

Company	Project	New Jobs	Region of Interest
<b>AEROSPACE</b>			
iSpace Technologies US	Cosmic Sphere	48 jobs	Region 3 - Metro Denver
iSpace was a startup under the Google Lunar X Prize competition. After winning one of the prizes in the competition, the company raised a substantial amount of money to develop its own lunar lander in Japan. As part of the company’s continued growth, they have developed a relationship with NASA to develop a lunar lander capable of delivering NASA payloads to the moon. This project entails opening a US headquarters in Colorado to support the company’s sales and marketing, research and development, and design efforts for this NASA project.			
Pterodynamics Inc.	Triangle	186 jobs	Region 4 - Pikes Peak Region
Pterodynamics is an aircraft design and manufacturing company that builds ultra-long-range VTOL aircraft. The company developed and patented its Transwing design that folds its wings during flight to transition between rotorcraft and fixed-wing configurations. The company made its decision to invest in Colorado Springs based on Colorado’s support of the aerospace industry, the company’s ability to conduct extensive flight testing locally, Colorado’s strong and talented workforce, and a stable and competitive business climate.			
<b>BIOSCIENCE</b>			
Beckman Coulter	Fish	85 jobs	Region 2 - Northern Front Range
Beckman Coulter is a bioscience company that creates precision instruments for laboratories. They are a subsidiary of the Fortune 500 company Danaher Corporation, and have about 150 employees in Colorado. This new investment represents an expansion of the company’s bioscience manufacturing and R&D capabilities.			



ENERGY & NATURAL RESOURCES			
Crusoe Energy Systems	Island	286 jobs	Region 3 - Metro Denver
<p>Crusoe Energy Systems is a privately-held energy and technology company that provides oil and gas companies with a cost-effective way to capture environmentally-harmful byproducts of oil and gas extraction and convert those otherwise-wasted byproducts into competitively-priced electricity. The project entails the establishment of an operations center to support a multi-state region. It supports key industry development within both the energy and technology industries and reinforces Colorado's competitive position within the fast-growing cleantech sector.</p>			
FOOD & AGRICULTURE			
Proximo Distillers	Curve	65 jobs	Region 3 - Metro Denver
<p>Proximo Spirits is a leading producer, distributor, importer and marketer of premium spirits. Proximo's American whiskey brands have grown significantly in volume in order to meet the exponential growth of national market demand for whiskey. The project will entail the construction of a new state-of-the-art whiskey distillery in Gilpin County.</p>			
Epicurean Butter	Summertime	82 jobs	Region 2 - Northern Front Range
<p>Epicurean Butter is a Colorado-based company that produces flavored-butters. The company was recently acquired by a private equity firm. This project represents the development of a new operations center to service and supply their growing customer base, with space for office, product development, production and distribution functions. This project will support the state's economic goals by creating net new jobs in the economy, growing the key food &amp; agriculture sector in Northern Colorado and supporting the multiple Colorado businesses within this company's supply chain.</p>			
Naked Wines	Bluebird	251 jobs	Region 3 - Metro Denver
<p>Naked Wines operates a direct-to-consumer wine subscription service. The pandemic accelerated the already-fast growth of the company, which currently has about 150 employees in the US. The company chose Colorado after a national search for a market that provides strong talent for data analytics, marketing, and engineering; provides a high quality of life that allows the company to attract and retain talent; and is lower cost than the Bay Area.</p>			
HEALTH & WELLNESS			
Strive Health	Chevron	250 jobs	Region 3 - Metro Denver
<p>Strive Health is a Colorado-founded healthcare company whose data-driven model aims to improve patient outcomes while decreasing costs to payers and providers. The company, based in Colorado but with employees in multiple other states, has experienced recent rapid growth that it expects to continue. The project will create net new jobs in the economy and demonstrate that Colorado provides a competitive and supportive environment for fast-growing companies to continue their growth.</p>			
INFORMATION & TECHNOLOGY			
Deck 9	Artemis	170 jobs	Region 3 - Metro Denver
<p>Deck 9 is an independent game developer founded in 1997 by Mark Lyons. They are building their reputation as master storytelling game developers in the adventure game genre. The narrative adventure game market is focused on cinematic, story games full of deep relationships and choices the players make that cause lasting consequences throughout the game.</p>			
Datadog	Rover	433 jobs	Region 3 - Metro Denver
<p>Datadog is a tech start-up company that provides a monitoring and security platform for cloud applications. They bring together end-to-end traces, metrics, and logs to make applications, infrastructure, and third-party services entirely observable. These capabilities help businesses secure their systems, avoid downtime, and ensure customers are getting the best user experience. They were considering Colorado because of its central location and timezone and for access to a highly educated and talented workforce.</p>			
Square Comp Graha's VR	Minecraft	53 jobs	Region 3 - Metro Denver
<p>Square Comp is an Indian company that offers a customizable virtual reality platform designed for manufacturing companies' training purposes. Their platform allows employees to train and learn a company's manufacturing processes without the dangers or downtime associated with doing so in the company's facilities. The company sought a US headquarters from which to serve the entire US market. The company's decision to invest in Colorado was driven by talent and needs.</p>			
Melio	Sunset	250 jobs	Region 3 - Metro Denver
<p>Melio is an Israeli technology company that provides small and medium-sized businesses with app-based business-to-business payment tools. The company is now headquartered in New York and currently has over 150 employees in the US. The company had three primary reasons for expanding: they are seeking coverage in Pacific and Mountain time zones, access to a large and diverse talent pool, and cost efficiency in continuing their strong growth. They chose Colorado at the conclusion of a national search.</p>			

Finder	Finder	198 jobs	Region 2 - Northern Front Range; Region 3 - Metro Denver
Finder, an Australian fintech company, provides its users with an app-based financial comparison tool for making decisions about personal purchases. Globally, the company helps more than 10 million consumers a month compare products online across more than 200 categories, including credit cards, home loans, bank accounts, insurance products, telecommunications, energy plans and shopping deals. The company sought a location to base its future US operations. The company anticipates that it may hire up to 74 location neutral employees to work remotely from Colorado's LONE Worker eligible counties.			
FileInvite	Files	144 jobs	Region 3 - Metro Denver
FileInvite is a foreign-owned software as a service (SaaS) technology company that provides its clients with document collection tools to streamline their operations. Approximately half of its current customers are US companies and most of its projected growth will occur within the US. The company chose Colorado for its US headquarters.			
<b>OTHER</b>			
Healthpeak Properties	Pegasus	166 jobs	Region 3 - Metro Denver
Healthpeak Properties is a publicly traded, diversified real estate investment trust (REIT). Healthpeak owns and develops healthcare real estate for Life Science, Senior Housing and Medical Office tenants. The company chose to relocate its headquarters to Colorado from Irvine, California.			

## GLOBAL DIPLOMACY

Firms often leverage contacts with public and private organizations that represent their interests abroad, such as embassies, local international promotion agencies, chambers of commerce, and others. By maintaining connections with these organizations, GBD increases the likelihood of Colorado being recommended as an ideal destination for migratory or expanding businesses.

Additionally, GBD analyzes universal trends in foreign direct investment (FDI) and sets targets for international engagement based on data-back strategies. GBD's data-driven approach guides the division's actions for the year, and specifically helps the division's global diplomacy function raise awareness of Colorado and its outstanding business ecosystem on a global scale. To that end, the following three sections represent concrete examples of the GBD's global diplomacy achievements over the past year.

### *Foreign Delegations*

GBD regularly hosts foreign delegations composed of senior foreign government and/or business representatives. The goals of these delegations generally focus on the following areas: business and investment opportunities in the state; learning about Colorado's economic growth initiatives; developing stronger bilateral ties; and discussing future economic engagement opportunities, such as formal trade missions.

Leading up to 2020, such visits were frequent. However, as widespread international travel restrictions were established in response to COVID-19, physical visits by foreign delegations effectively ceased. From Spring 2020 until Summer 2021, international engagement continued, albeit in virtual format. Beginning in Summer, 2021, physical engagements began to slowly increase, mostly in the form of small government delegations (groups of 1-5).

Delegations from foreign markets have remained uncommon, due to ongoing restrictions on entry into the US, and concerns over quarantine restrictions upon return to each delegation's respective home market. For example, Japanese business delegations are reluctant to visit the US as they would be subject to a 14-day quarantine upon return to Japan. Likewise, European delegations have been minimal as the US has maintained a ban on travel from the EU since March 2020.

The US Government recently announced that travel restrictions will be lifted on November 1st for vaccinated travelers, regardless of origin country. After this time, we anticipate higher than usual interest in delegation visits to Colorado and are already in the process of planning a number of these engagements.

Below are lists of the most notable delegations to visit Colorado this year, including both virtual and in-person

engagements. This list is not exhaustive, but rather exists to highlight visits from countries that OEDIT finds most strategically significant to increasing Colorado's global competitiveness:

- ▶ Summits and Conferences:
  - The Americas Competitiveness Exchange - 50 senior-level government, business, policy, and economic decision-makers from across the Americas and beyond to participate in the week-long program to engage with innovation hubs, advanced technology centers, leading firms, educational and research institutions. (Mexico, Honduras, El Salvador, Jamaica, Peru, Paraguay, Panama, Guatemala, Ecuador, Colombia, Puerto Rico and United States).
- ▶ Elected and Appointed Officials (heads of state, governors, legislators, ministers, etc):
  - European Union (multiple virtual delegations), Germany, Mexico (Virtual), various from ACE summit (above)
- ▶ Ambassadorial Delegations:
  - United Kingdom (virtual), Mexico (virtual), Japan
- ▶ Consul-General and Consulate Official Visits:
  - Israel, India, Netherlands, Canada (virtual), Taiwan, Japan, South Korea, Mexico, Austria, Switzerland, United Arab Emirates (Virtual), New Zealand (virtual), biweekly (virtual) COVID-19 update meetings with Colorado Consular Corps
- ▶ Foreign Business Delegations:
  - Japan (virtual), India (virtual), Austria, Australia (virtual) New Zealand (virtual), India (virtual), and the EU (multiple countries), Mexico (virtual), South Korea

## ***International Development & Engagement***

GBD fosters export growth by awarding grant funds to eligible Colorado companies, connecting them with target markets through strategic trade missions and trade shows, and providing them insights and assistance through access to a global network of trade consultants. The division has two export assistance programs: State Trade and Export Program (STEP) and Advanced Industries Export (AI Export).

While the grants differ in their funding sources (STEP is federally funded whereas AI Export is funded through the state) and in their rules of eligible spending, they are similar in terms of how they screen for qualified companies. The following rules detail the eligibility requirements companies must satisfy for either grant:

- Employ less than 200 employees globally
- Be new to exporting or expanding into a new market
- Be registered and in good standing with the Colorado Secretary of State
- Have a product or service ready to export
- Have their headquarters or employ at least 50 percent of employees in Colorado

This year, OEDIT received \$700,000 in funding under the State Trade Expansion Program (STEP). STEP helps small and medium-sized companies begin or expand their export sales. The grant funded 36 companies in Colorado to support their international business development activities.

As part of the program, GBD took delegations of Colorado companies to 6 virtual trade shows and missions, including:

- ▶ 2020 Medica Trade Show

- ▶ 2021 Hannover Messe Trade Show
- ▶ 2021 Outdoor Recreation Trade Mission, Germany
- ▶ 2021 Outdoor Recreation Trade Mission, Canada
- ▶ 2021 Aerospace Trade Mission, Europe
- ▶ 2021 Arab Health Trade Show

STEP funding also supports the Global Consultant Network (GCN). The GCN helps Colorado companies expand into international markets. Consultants in 16 different global markets provide market-entry and in-market services. The GCN offsets the cost of these services. This year 7 companies took advantage of the program.

### ***Trade & Investment Missions***

Each year, GBD identifies and plans international missions to countries that show promise for inbound investments into Colorado. The division typically leads two foreign missions per year which include presenting Colorado opportunities to and meeting with private and public entities, engaging in cultural activities, participating in dynamic group discussions, and conducting informative site visits. GBD classifies these missions as investment, trade and investment, or fact-finding depending on desired outcomes and defines them as follows:

- ▶ **Investment:** delegation composed of leaders from Colorado economic development organizations representing various geographic areas with the goal of generating inbound FDI or developing connections that will eventually lead to inbound FDI; typically led by high-level Colorado officials (Governor, Lieutenant Governor, OEDIT Executive Director).
- ▶ **Trade & Investment:** delegation composed of Colorado business executives and leaders from economic development organizations with goals of increasing inbound FDI and connecting Colorado companies with overseas partners and distributors; typically led by high-level Colorado officials (Governor, Lt Governor, OEDIT Executive Director).
- ▶ **Fact-Finding:** small delegation composed primarily of GBD staff (but other economic development professionals may be present as well) with the goal of understanding more about a particular or emergent market.

The main goal of these missions is to strengthen Colorado's foreign relationships and to support OEDIT's efforts in developing unique economic opportunities for the state. By focusing on key industries within strategic, global markets, GBD's missions enable OEDIT to have a global reach and to promote the state's innovative economy and business environment to foreign investors. This year, GBD successfully organized and led the following missions, with additional missions postponed, pending changes in the COVID-19 pandemic and global travel restrictions.

- ▶ **2020 Taiwan & Japan Trade & Investment Mission (Postponed to 2022):** This Governor-led mission will focus on the Aerospace, Electronics, and Bioscience industries, and will visit Tokyo, Osaka, and Taipei. The mission was originally scheduled for October 2020, though was postponed to Summer 2021 due to ongoing COVID-19 related travel restrictions. In the interim, GBD will hold a number of virtual engagements focused on business development and relationship building.
- ▶ **2020 Biennial of The Americas Mexico City (Postponed to 2022):** The Governor was scheduled to join a business and cultural exchange mission, organized by the Biennial of The Americas in June 2020. The delegation included Colorado business leaders, along with Denver Mayor Hancock. In addition to the Biennial's scheduled programming, GBD was arranging sideline meetings with FDI prospects and senior government officials, in alignment with the division's Mexico FDI strategy. The Biennial has been postponed to Summer 2021 and may include an additional stop in Guadalajara.

## STRATEGY & ANALYTICS

The accomplishments and achievements of GBD’s services would not be fully realized without its Strategy & Analytics (S&A) team. Though housed in the GBD division, the S&A team represents OEDIT’s in-house data and analytics function. As such, the team works to support every OEDIT division and program, as well as State leadership and external stakeholders by providing data, information, and analyses. The work from this unit has supported grant proposals, prospect company pitches, speeches and talking points, trade and investment mission planning, distribution of funding and non-financial support, eligibility for programming, lobbying the federal government, and leadership briefings, among other things. The unit maintains an agenda of internal projects that it pursues continuously, while simultaneously and frequently responding to irregular data requests of myriad nature as they are received. Below are additional details of some of S&A’s typical roles:

### *Strategic*

S&A produces GBD’s FDI Attraction and Export Promotion Strategies annually. The Strategies leverage data from several public and private sources, third-party analytical publications, and internal studies to identify the optimal industries and markets with which the GBD division should engage through trade shows and trade and investment missions. The reports attempt to align Colorado’s industry strengths with global mega-trends, geopolitics, trade volumes, and investment activity, so that GBD and Colorado companies can come face-to-face with the companies abroad that have the highest chance of purchasing Colorado-made products, expanding operations in our state, forming partnerships, or otherwise expand business growth for Colorado.

### *Advisory*

S&A is frequently contacted by private and public leaders both in local communities throughout the state and abroad to provide data, analysis, and advice on economic development, especially in relation to attracting FDI and promoting exports. GBD intentionally includes a wide breadth of industries in its analyses so that consultations with communities whose assets and priorities do not perfectly align with the state can be more precisely targeted for beneficial impact. In 2020, the team, working with the GBD Managers, began an initiative to meet local leaders from all 14 administrative regions of the state to better understand economic conditions at the local level, and to work with each region to support the development of local business attraction, retention, and expansion strategies.

### *Prospecting*

The S&A team has begun to operationalize signal data from its various platforms to identify and begin outreach to companies that may soon expand or relocate. These “signals” vary and include receiving funding, hiring personnel, announcing plans, and pursuing a new investment strategy, among others. The S&A team also works closely with the GBD Managers once a connection has been established to tailor a pitch on Colorado’s economy and industries to the interested prospect.

### *Leadership Briefing*

Monitoring and discussing economic conditions State leadership is a regular part of S&A’s workload, including briefings on the state’s trade profile, how the labor force participation rate has changed over time and what it tells us, and geographic differences in unemployment rates. During the COVID pandemic, this grew to utmost importance as the Governor and other State leaders worked to understand what was happening to and what could be expected from the state and national economies. S&A briefed OEDIT’s executive director and created slides for biweekly meetings to be delivered to the Governor. The team has also been involved with one-pagers and data requests to members of the State Legislature.

# YEAR IN REVIEW

This past fiscal year continued to be dominated by the effects of the COVID-19 pandemic. Globally the world suffered from supply chain shortages and shipping constraints as consumers had increased demand for durable goods instead of services and travel. Within the U.S. and Colorado, the short-lived recession and economic recovery continue to play out unequally for different industries and wage groups. The following sections detail the Global Business Development Team's adaptation to the past year in flux and outline the division's ongoing efforts and next steps towards strengthening the Colorado economy.

## COVID-19

The COVID-19 recession is one of the deepest and shortest recessions in U.S. history. According to the National Bureau of Economic Research, the contraction lasted just two months, from February to April 2020. While the economic recovery was relatively quick in the U.S., the recovery continues to play out unequally for different groups. Employment among low-wage workers is still down from pre-pandemic levels while higher earners have fully regained lost jobs. In Colorado, labor demand has recovered significantly, and total job openings have surpassed unemployment as of May 2021. Some of the persisting labor supply issues stem from (1) mismatch in wage expectations and skills between unemployed individuals and employers that are hiring and (2) shifting preferences for unemployed individuals away from traditional low-wage jobs and toward other alternatives due to concerns around COVID-19 risks and the buffer of accumulated savings. In response to the k-shaped nature of the economic recovery, GBD has focused its COVID-19 recovery efforts and business development on:

## RURAL DEVELOPMENT

One of last year's OEDIT WIG goals was to develop more targeted economic profiles and strategies for regional economic development. GBD held a series of roundtable discussions with economic development organizations and stakeholders from each of OEDIT's 14 regions in 2021 to gather data for this goal, focusing on regions' strengths, weaknesses, opportunities and threats. GBD also presented our data analysis for each region looking at the industries and occupations with the highest numbers of jobs, concentration, and growth to ensure we were working with the same data points. To ensure alignment with OEDIT's Rural Prosperity Office, GBD included the relevant Rural Opportunity Representative in each of the regional meetings that overlapped with their jurisdiction. While this WIG goal benefited every region of the state, it particularly strengthened relationships with rural Colorado and focused on the unique advantages and constraints to economic development in those areas of the state. GBD's overall strategic approach aligns closely with the front-range industry and occupation strengths, given the concentration of the majority of our talent and capital in this area. By focusing on regional economic profiles and strategies GBD is better able to proactively target opportunities for rural areas and highlight their respective strengths to potential businesses.

## AWARDS & ACCOMPLISHMENTS

As Global Business Development continued to adapt to ever-changing pandemic conditions and economic recovery, the team still managed to elevate the Colorado economy in a number of ways. Here are achievements worth noting:

- ▶ GBD has partnered with the Colorado Department of Higher Education and the Colorado Department of Labor & Employment to convene intimate industry-specific talent roundtables, to learn from leading Colorado companies about the challenges they face, and to connect companies with resources, including partnerships with Colorado institutions of higher education.
- ▶ GBD has met with economic development organizations and stakeholders from every region of Colorado to create regional business attraction and development strategies that GBD can execute against, in support of local goals for job creation in target industries.
- ▶ As a result of the State's economic recovery efforts, the AI Program received \$10,000,000 in supplemental funding.

# FUTURE INITIATIVES

In spite of the COVID-19 pandemic, Colorado remains a top spot for business attraction because of its talent pools and concentration in skilled occupations, along with its quality of life. To help focus Global Business Development efforts, the GBD team completes an annual strategy at the start of each fiscal year. This year's strategy pulled from the extensive analysis completed in prior years, recognizing that given the anomaly of the pandemic recession occupation and industry strengths across the globe would be skewed. Instead, the Strategy & Analytics team reviewed the global trends and geopolitics exerting long term pressure and constraints on the market, along with current trade volumes and investment activity, to narrow in on the following key areas of focus (while continuing to support all industries and businesses that express interest in Colorado):

## CORE GBD INDUSTRIES/THEMES/TECHNOLOGIES

Respected national and international publications highlight the trends and phenomena below as likely to drive changes in the global opportunities for investment and trade in the future.

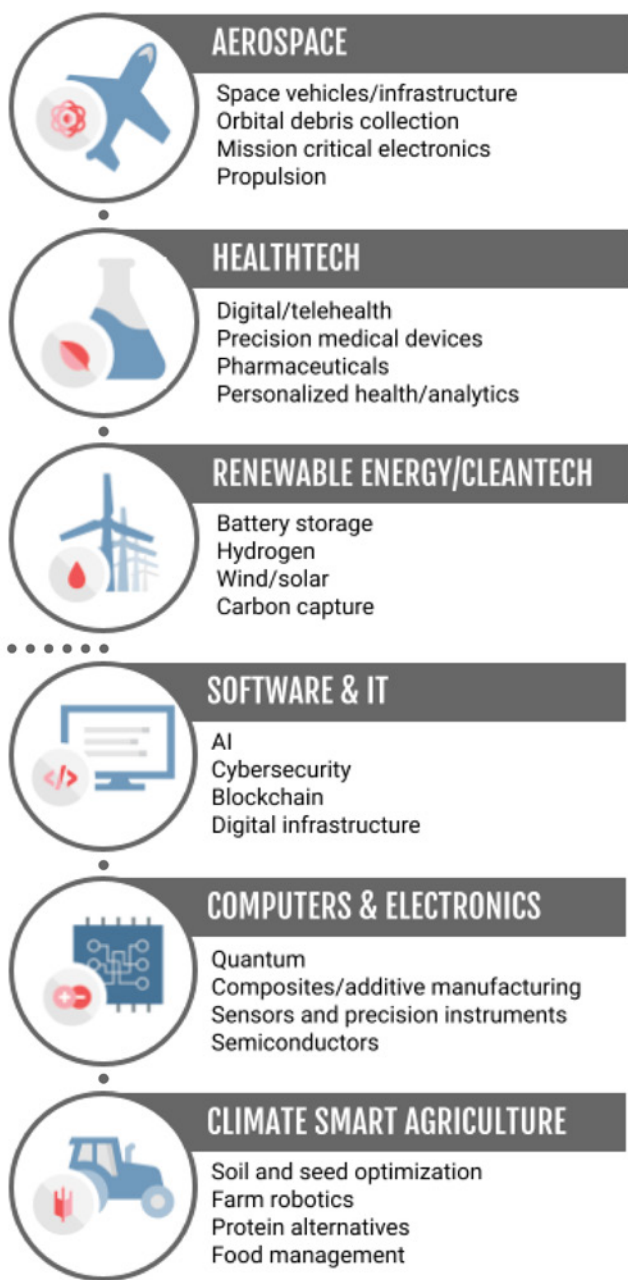
**4<sup>TH</sup> INDUSTRIAL REVOLUTION**

**AGING POPULATIONS IN ADVANCED ECONOMIES**

**GLOBAL SUPPORT FOR COMBATING CLIMATE CHANGE**

**SUPPLY CHAIN RESTRUCTURING**

The industries, themes, and enabling technologies to the right are not only likely to see strong growth and development from the trends, but also align with Colorado's current industrial strengths.



# THE GBD TEAM

The Colorado Office of Economic Development & International Trade's Global Business Development Team has the following 11 members:

- ▶ Global Business Development Director: Michelle Hadwiger
- ▶ Aerospace & Defense Industry Champion: Jay Lindell, Maj Gen, USAF (Ret)
- ▶ Advanced Industries Senior Manager: Rama Haris
- ▶ International Export Grant Manager: Sophia Gonzalez-Mayagoitia
- ▶ Grants Coordinator: Jenney Reed
- ▶ Global Business Senior Manager: Andrew Trump
- ▶ Global Business Manager: Martín González
- ▶ Global Business Development Coordinator: Elise Hamann
- ▶ Diplomacy Manager: Conner Murphy
- ▶ Strategy and Analytics Manager: Dan Salvetti
- ▶ Strategy and Analytics Manager: Rachel Rose



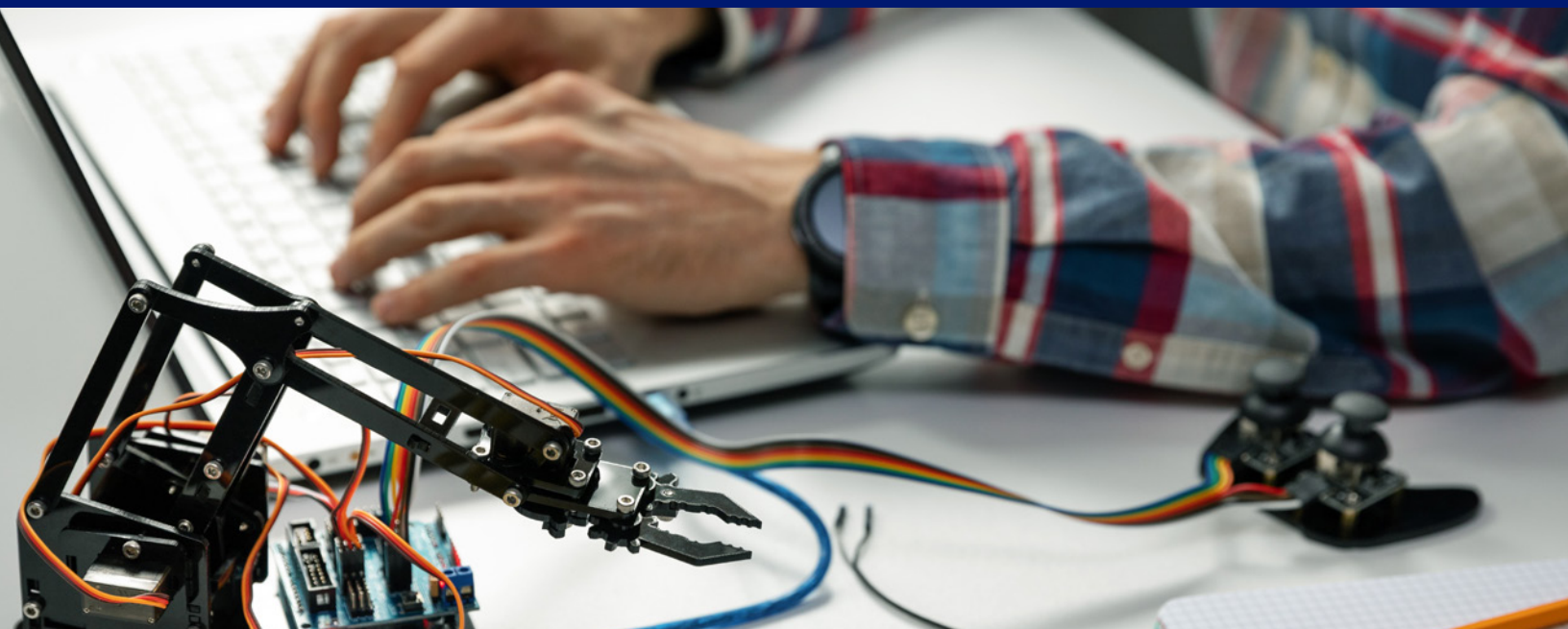


# ADVANCED INDUSTRIES ACCELERATOR GRANT PROGRAM UPDATE AS OF JUNE 30, 2021

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House Finance Committee and  
House Business Affairs & Labor Committee

Senate Finance Committee and  
Senate Business, Labor and Technology Committee



Advanced industries (AIs) are key drivers of the U.S. and Colorado economies. Comprised of engineering and R&D-intensive companies, they deliver products and services in a wide range of markets, from aerospace to robotics to medical devices. Colorado's AIs include aerospace, advanced manufacturing, bioscience, electronics, energy and natural resources (including cleantech), infrastructure engineering, and technology and information. Together, they account for nearly 30 percent of the state's total wage earnings, around 30 percent of total sales revenue, and almost 35 percent of the state's total exports.

To ensure the progression of this vital aspect of Colorado's economy, the AI Accelerator Program was created in 2013. This initiative promotes growth and sustainability in these industries by driving innovation, commercialization, and public-private partnerships, while also increasing access to early-stage capital and creating a strong infrastructure that enhances the state's capacity to be globally competitive.

OEDIT offers four grants and two global business programs to support AI companies in their various phases of growth. The grants include Proof of Concept, Early-Stage Capital and Retention, Infrastructure Funding, and AI Export. The programs include a network of Global Consultants and export training to build export readiness and help connect Colorado AI companies to global opportunities.

## **PROOF OF CONCEPT**

Proof of Concept (POC) grants fund research with commercial applications at Colorado research universities, federal labs located in Colorado, and other Colorado labs with valid technology transfer offices. Funding helps pull technologies from the research institutions where they were discovered and connect them to the private sector where they can be developed into commercialized products. This acceleration of applied research leads to the rapid commercialization of products and services and provides significant economic impact and competitive advantage for Colorado and the Advanced Industries.

Grants support the commercialization of technologies at research institutions at two distinct stages along the commercialization pathway: Pre-Commercial Research (Phase I) and Commercialization Preparation (Phase II). Pre-Commercial Research includes proof of principle studies and other studies on intellectual property and resulting prototypes that demonstrate the utility of a technology for a specific application. Commercialization Preparation includes the process of creating a commercial opportunity assessment for a technology and the development of a commercialization plan.

In Fiscal Year 2021, 41 POC grants were awarded to researchers at Colorado research institutions, bringing cutting-edge technologies closer to market. Since the program's inception, 267 POC grants have been funded. Highlighted below is a project that was funded in Fiscal Year 2021.

### **UNIVERSITY OF COLORADO BOULDER, DYNAMIC WINDOW BASED ON REVERSIBLE METAL ELECTRODEPOSITION**

This project, led by University of Colorado Boulder Professor Michael McGehee, received a \$93,750 Proof of Concept award. The aim of this project is to develop the next generation of dynamic windows for the residential market. Using the reversible metal electrodeposition technique, the windows will have perfectly neutral color, high clarity in transparent state, and true blackout privacy in the dark state.

To commercialize this technology the team founded the company Tynt Technologies. During Fiscal Year 2021 period, Tynt created 8 jobs and raised approximately \$7 million in seed funding.

# EARLY STAGE CAPITAL AND RETENTION

Early Stage Capital and Retention (ESCR) grants fund companies using technologies developed in proof of concept or other early stage start-ups that have created viable products that meet a market need. Grants support technology commercialization by funding product development in preparation for a product launch or the advancement of a product or technology to achieve a commercial milestone that significantly increases the company's value and stability and better positions the company for follow-on investment, including through the federal Small Business Innovation Research program, angel funding, or venture capital. The resulting product or service must be manufactured or performed in Colorado.

Grant funding does not compete with existing marketplace funding opportunities, but rather supplements and fills an existing void for capital market's tendency to under-invest in early stage technologies. ESCR grants allow early stage businesses to complete commercial activity such as production, sales and distribution, and business growth. Funds can also be used for business start-up activities, market validation, and pre-production prototypes.

In Fiscal Year 2021, 59 Early Stage Capital and Retention Grants helped Colorado companies further advance their commercialization efforts. Since the program's inception, 292 Colorado companies have been funded. Highlighted below is a company that was funded in Fiscal Year 2021.

## PICKNIK INC., ADVANCED ROBOT TELEOPERATION

PickNik, located in Boulder, CO, received a \$248,400 Early Stage Capital and Retention award. The aim of the company is to commercialize an advanced robotic teleoperation technology for advanced industrial and commercial applications. The proprietary software includes advanced autonomous motion planning and collision avoidance algorithms to control commercial robotic arms from a distance, and can be leveraged anywhere a human might do tasks with their arms.

During Fiscal Year 2021 period, PickNik created 14 jobs and secured approximately \$755,000 in follow-on grant funding.

# COLLABORATIVE INFRASTRUCTURE GRANTS

In order to align private industry and Colorado Research Institutes, Collaborative Infrastructure Grants help fund Advanced Industry projects that substantially build or utilize existing infrastructure to support or enhance the commercialization of Advanced Industry products, assist Advanced Industry start-ups with mentoring or access to outside capital, or contribute to the development of an Advanced Industry workforce.

Collaborative Infrastructure grants are used to assist in the implementation and execution of action items identified in Advanced Industries Strategic Plans, as developed through the Colorado Blueprint Key Industry Network initiatives in 2013. Collaborative Infrastructure Grants may also be used to assist the implementation of newly identified action items that are needed to accelerate such Advanced Industries, and to leverage federal funding opportunities that address a specific need of an Advanced Industry.

In Fiscal Year 2021, 5 Collaborative Infrastructure grants were awarded. Since the program's inception, 35 Collaborative Infrastructure grants have been funded. Highlighted below is a project that was funded in Fiscal Year 2021.

## GEOVISUAL ANALYTICS, THE PRECISION AGRICULTURE COLLABORATION INITIATIVE (PACI)

GeoVisual Analytics, located in Denver, CO, received a \$651,686 Collaborative Infrastructure award for the PACI initiative. This initiative assists the commercial growth of large and small Colorado businesses operating in underserved agriculture sectors, like high-value and perishable crops, by establishing a regional center of excellence for precision agriculture, food supply chains, and natural resource management. PACI drives ongoing collaboration between Colorado companies and universities, and uses substantial customer and supply chain insight to accelerator technology adoption in business growth in these market segments.

During Fiscal Year 2021 period, PACI retained 5 jobs and secured approximately \$2.5 million in follow-on grant funding.

## GRANTS AWARDED

The AI Accelerator Program’s statute requires an allocation of at least 15% of funds to Proof of Concept grants, 15% of the funds to Early Stage Capital and Retention Grants, and up to 15% of the funds to Commercialization Infrastructure. The table below summarizes all grants awarded in Fiscal Year 2021.

Status	Program	# of Awards	\$ Awarded	\$ Spent to date	Jobs Created	Jobs Retained	New Co Created	Follow-On Capital	IP	Projected Annual Revenue
	Proof of Concept	41	\$4,401,390	\$3,559,290	22	36	8	\$13,172,000	12	\$100,000
Active Grants	Early Stage Capital and Retention	59	\$14,408,811	\$3,271,539	81	193	1	\$12,779,973	36	\$17,031,048
	Collaborative Infrastructure	5	\$2,068,287	\$131,835	3	8	N/A	\$2,905,058	2	\$375,000
<b>Totals</b>		<b>85</b>	<b>\$20,878,488</b>	<b>\$6,962,664</b>	<b>106</b>	<b>237</b>	<b>9</b>	<b>\$28,857,031</b>	<b>101</b>	<b>\$17,506,048</b>

Since the program’s inception in 2013, approximately \$106,461,790 in Advanced Industries grants have been funded. To date, the program successes include the creation of 3,614 new jobs and approximately 2,895 jobs retained. Additionally, these funds have helped the technologies acquire an additional \$1,974,144,133 in grants and investments to commercialize further.

## ADVANCED INDUSTRY EXPORT ACCELERATOR

The Advanced Industry (AI) Export Grant provides financial assistance for aspiring (new to export) and current (market expansion) Colorado exporters. The grant program supports small and medium-sized AI businesses through funds to offset international business development and marketing costs. Qualified expenditures include:

- ▶ Translation services for contracts;
- ▶ Legal fees related to intellectual property protection abroad and compliance/regulatory issues;
- ▶ Conducting due diligence or credit reviews on potential buyers or distributors;

- ▶ Travel-related costs for international sales trips and trade shows;
- ▶ Costs for exhibiting at an international trade show; and

International business development grants provide expense reimbursements to businesses that are new to exporting or are expanding into new export markets, helping them to grow and accelerate their businesses. OEDIT reimburses up to \$15,000, and Colorado businesses provide a 1:1 match for specific international export development needs.

Due to the COVID budget shortfall, the budget for the AI Export Grant was cut for Fiscal Year 2021 and there is no activity to report.

# BUSINESS SUPPORT & RURAL PROSPERITY

The Business Support and Rural Prosperity (BSRP) division is responsible for the strategic planning, management, program implementation and evaluation of five major subdivisions: 1) the Small Business Development Center Network, 2) the Minority Business Office, 3) the Rural Opportunity Office, 4) the Employee Ownership Office, and 5) the Cannabis Business Office.

# BSRP COVID-19 RESPONSE

The Business Support and Rural Prosperity (BSRP) team collaborated to support small businesses through the emergency business support hotline. This phone line allowed business owners to call into the team and volunteers to ask about upcoming programs, advice to keep their business in operation and support them in an impossibly trying time. From July 1, 2020 to September 17, 2021, the team has taken 778 calls from the small business hotline.

## RURAL ECONOMIC DEVELOPMENT RESPONSE

In response to the COVID-19 pandemic, the Rural Opportunity Office worked tirelessly with partners across the state to stand up resources that would serve small businesses to access funding and technical assistance, preserving their business as much as possible.

In addition to monthly strategic communications from each Rural Opportunity Representative to their direct partners via email reaching 500+ combined contacts, the rural team collaborated on the following resources and programs.

### *Weekly Regional Webinars*

The team worked in partnership with Startup Colorado and regional organizations like the Small Business Development Centers to host weekly webinars regarding regulations and challenges rural small businesses were facing, and ways to adapt and pivot their business to survive. The speakers, content and participants were all tailored to the specific needs and issues of small businesses in rural eastern and western Colorado. The webinars ran through September 30, 2021 with 10 calls in FY 21. There were 335 participants and 670 YouTube views, accounting for a total of 1,006 total engagements.

### *Alternative Funding Resources*

With the frequently changing economic recovery resources in the state, the team created an “Alternative Funding Sources for Small Businesses” living spreadsheet to support the state’s small businesses in gaining access to resources from grants, loans and technical assistance. The spreadsheet was updated by the team weekly with an average of 160 to 200 current resources available across a variety of industries.

The list was maintained through June 2020, when it was taken down as programs expired and new programs were shifted to a new statewide collaborative funding worksheet hosted by the Department of Local Affairs to include communities and nonprofit organizations. This sheet is not updated biweekly by the rural team and is also linked on the OEDIT website.

### *Colorado Rural Resiliency and Recovery Roadmaps*

The Economic Development Administration (EDA) awarded a \$2.3 million CARES Act Recovery Assistance grant to the Colorado Department of Local Affairs to help rural Colorado communities develop economic recovery and resiliency plans. A State Partnership Team including the Department of Local Affairs, OEDIT and the Colorado Department of Labor and Employment, along with the nonprofit Community Builders, was formed to support rural communities with planning and technical assistance to diversify and strengthen their economies while building resiliency.

Communities with shared economies were invited to form Regional Community Teams to accelerate progress toward thriving and resilient economies. The State Partnership Team is working closely with the Regional Community Teams, providing each with capacity support (including a paid consultant), data and access to resources to develop a Recovery and Resiliency Roadmap, a peer to peer network to share ideas across regions and implementation funding matchmaking.

The Rural Opportunity Office selected [16 regional teams, representing 169 communities](#) across rural Colorado.

## ***Partnerships***

The rural team is also collaborating with the Colorado Tourism Office and their Restart and Reimagine Colorado Tourism EDA Grant to better serve our rural communities. The team has dedicated a minimum of \$35,000 from its Rural Technical Assistance Program funding to support custom technical assistance needs that may arise for regional teams throughout the process.

The Rural Opportunity Office also provided wildfire support for the Western Slope and northern Colorado regions impacted by the historic 2020 wildfires for Small Business Administration Economic Injury Disaster Loan declarations and economic impact coordination.

The team participated in State interagency working groups to inform COVID programs and responses for rural communities. These included: the Environment & Renewables Cabinet, Rural Cabinet Working Group, Colorado Climate Staff and Department of Local Affairs' Rural Adaptations & Futures. The Rural Opportunity Representatives also supported the Small Business Development Center's Shop Local campaign roll out with direct assistance to rural communities to set up Shop Local programs.

# **BSRP SERVICES AND HIGHLIGHTS**

## **EMPLOYEE OWNERSHIP OFFICE**

The Colorado Employee Ownership Office establishes a network of technical support and service providers for businesses considering employee ownership structures. The office brings together partners including employee-owned businesses, attorneys, lawmakers, financial and accounting professionals, rural leaders and other employee ownership organizations.

Employee-owned businesses have [proven to be a more resilient business model during economic downturns](#) and promote a higher quality of life for employee-owners including higher wages, less turnover, access to better benefits, and job security. For the business owner, they get the benefit of a more engaged workforce, a guaranteed succession plan, and a way to attract and retain top talent.

The Employee Ownership Office partnered with the Colorado Office of Film, Television, and Media to produce a documentary titled, [“Own It: A Colorado Story”](#) to offer an introduction into the employee ownership landscape in Colorado. The documentary aired nationally in early May, 2021 on PBS Channel 12 and featured the story of five Colorado Employee Owned Companies:

- ▶ Community Language Cooperative
- ▶ Dojo4
- ▶ Merrick & Company
- ▶ Palmer Flowers
- ▶ StoneAge

## ***Employee Ownership Trial Grant***

The Employee Ownership Office launched the first round of the Employee Ownership Trial Grant in January, 2021. The grant, open to Colorado-headquartered businesses, reimbursed professional technical services required for businesses to transition to an employee-ownership model.

The Employee Ownership Office reports that among applicants, four companies fully converted to an employee ownership structure by the deadline of May 28, 2021. These companies are:

- ▶ Truce Media, LCA



- ▶ OrganaGardens Cooperative
- ▶ Cooperative Edu
- ▶ I Am Me Mentors Cooperative

### ***Employee Ownership Peer Network***

Employee Ownership Peer Networks launched for both existing Colorado Cooperatives and Colorado Employee Stock Ownership Plans as an avenue to share best practices, share insights and connect with others working at employee-owned companies in our state.

The Employee Ownership Peer Network also connects Colorado Employee Owned Companies with business owners interested in employee ownership. By creating an employee ownership community in Colorado, we are able to connect more resources and opportunities for business owners, service providers and employee owners.

### ***Employee Ownership Tax Credit***

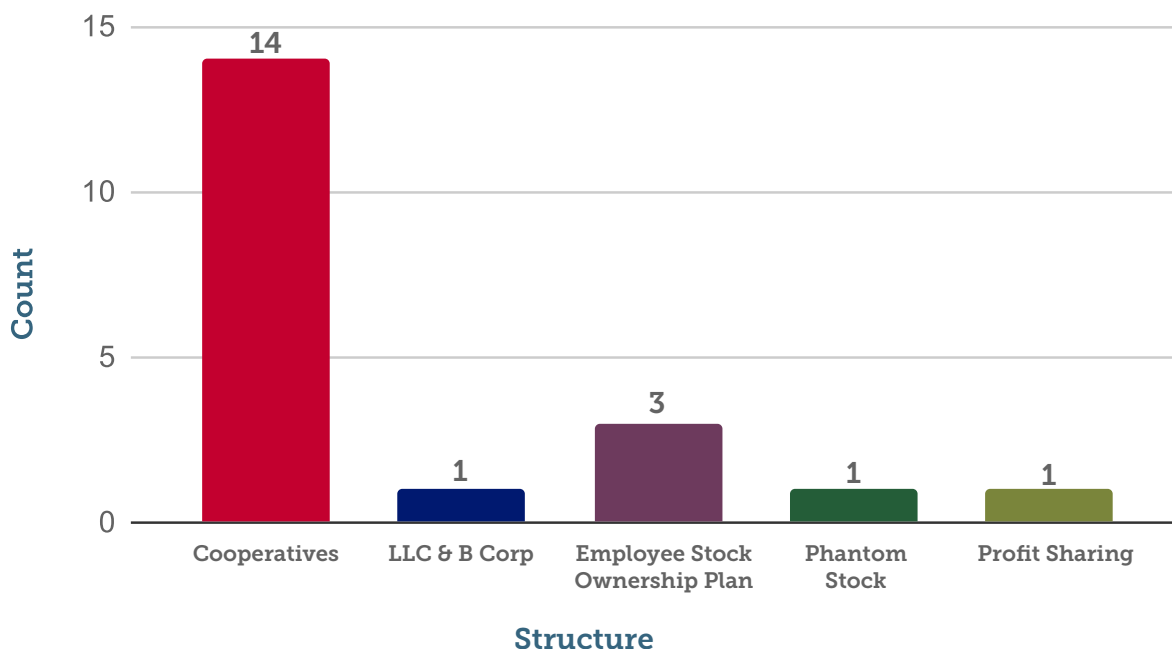
In June 2021, Governor Polis signed into law HB 21-1311, providing \$10 million annually in tax credits to fund professional service costs of conversion to employee ownership. The program and funding will close January 1, 2027.

The Employee Ownership Tax Credit provides tax credits of up to 50% of a business’ conversion costs for use on their state income taxes. The program provides \$10 million annually for 5 years in tax credits to make employee ownership conversions more accessible for businesses throughout Colorado.

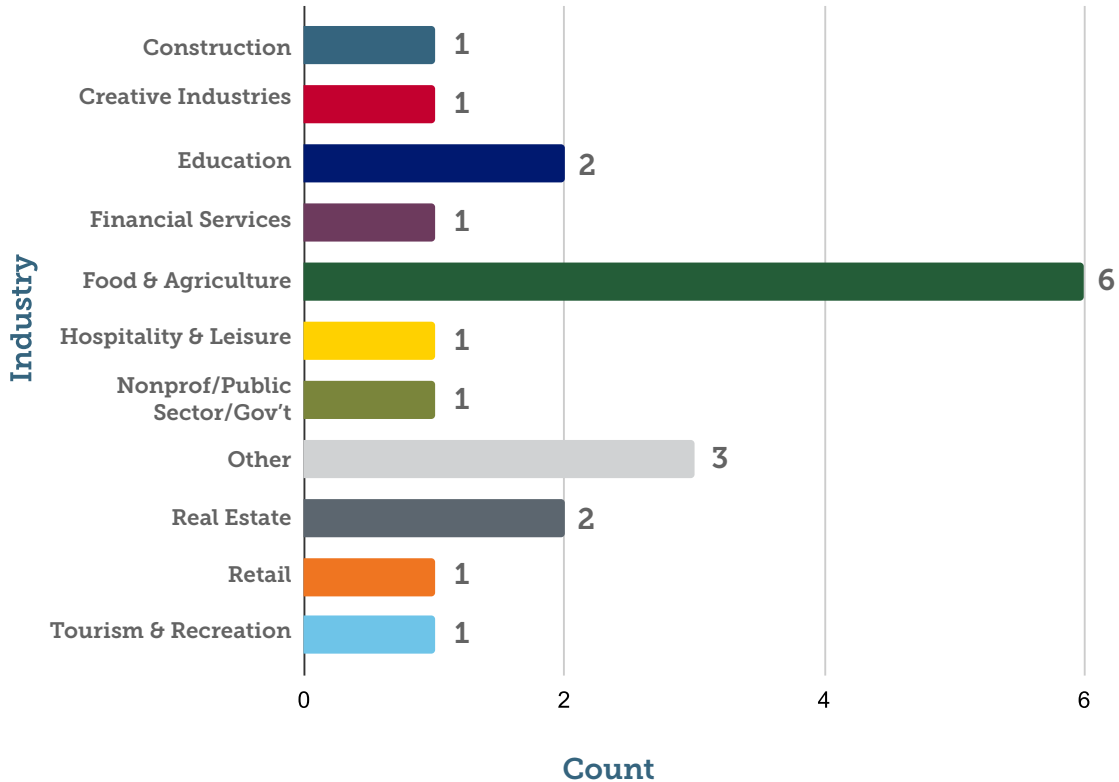
### ***Conversions***

During FY 21, the Employee Ownership Office supported 20 businesses with their conversions to employee ownership.

## **Breakdown by Structure**



## Breakdown by Industry



### Outreach

Throughout FY 21, the Employee Ownership Office reached 8,268 people via outreach from the office staff and Employee Ownership commissioners. These educational events were hosted in the form of podcasts, YouTube videos, conferences, webinars and other methods to reach people to spread the employee ownership messaging.

The office also established marketing strategies to utilize content development, monthly newsletters and social media to better reach existing and new audiences. Since its establishment in November 2020, the newsletter now has 249 subscribers, 199 followers on LinkedIn and has developed seven case studies to share the success stories of Colorado Employee Owned Companies.

## MINORITY BUSINESS OFFICE

The Minority Business Office (MBO) helps minority-, woman- and veteran-owned businesses learn how to best market themselves as a certified business and secure government contracts. The office works closely with small business associations, government agencies, state and local chambers and statewide economic development offices.

### Advance Colorado Procurement Expo

Due to the COVID-19 pandemic, the MBO pivoted to a virtual platform for the 2021 spring Advance Colorado Procurement Expo. The virtual expo was free to register and open to all businesses, including those owned by women, minorities and veterans.

The hour-long event educated business owners on how to become more competitive and win business. The event included panelists representing government agencies, business support organizations and success stories to discuss contracting, procurement and certification.

The event also launched the online learning platform that offers resources from various government agencies on how to approach procurement opportunities and win business. This platform remains available on-demand for businesses to register and use the modules.

- ▶ 139 attendees (phone and computer)
- ▶ 195 registrants
- ▶ 71.3% attendance rate

### **Global Trade Activator Program**

The MBO joined the World Trade Center Denver in supporting its launch of the Global Trade Activator program. Funding for the program comes from the World Trade Center Denver, Colorado Minority Business Office and the Colorado Small Business Development Center Network. This four- to six-month accelerator program helps small and medium size business entrepreneurs develop and implement their global trade strategy. Recipients will learn how to export their products to new markets and/or source international products to more competitively sell in the United States.

- ▶ There were four participating businesses in the program:
- ▶ Spinster Sisters
- ▶ Advanced Environmental Technologies
- ▶ Anemoment LLC
- ▶ Infinite 8 Industries

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## **MBO Highlights**

**42**

Jobs  
Created

**58**

Jobs  
Retained

**10**

Businesses  
Started

**825**

Client  
Count

**140**

Training  
Attendance

**21**

Training  
Count

**2.2K**

Number of  
Consulting Sessions

**2.2K**

Contact  
Hours

**\$5.3M**

Capital Formation

**\$750K**

Sales Increase

**\$174K**

Increased Contracts

## RURAL OPPORTUNITY OFFICE

### *Rural Technical Assistance Program*

In response to the changing dynamics of rural communities and the need to provide a much broader scope of support to them, the rural team decided to examine the existing Rural Technical Assistance Program (RTAP) and use this opportunity to assess and redesign the program to better meet the community's needs.

The resulting program takes advantage of the new remote learning platform that was launched in response to the COVID-19 pandemic and allows each division within OEDIT the flexibility to approach rural engagement in a new way, combining OEDIT's collective resources to create a broad spectrum of new programming. The new RTAP is a multi-phase program and is slated to roll out in late 2021.

In FY21, the team accomplished background research for kickoff programs, procuring the online learning platform, engaging an online learning expert and engaging program partners. The foundation modules developed in FY21 are: Rural Economic Development 101, OEDIT Programs and State Partner Resources and Introduction to RTAP. The rural team also supported the launch of the Remote Work Certifications with the Colorado Department of Labor and Employment for Colorado Workers and Employers, which will roll into an RTAP module around effective remote work strategies.

### *Partnerships*

The rural team established stronger connections, communication, alignment and collaboration for Colorado's rural communities and businesses. Internally, the team supported the Global Business Development Rural Business Attraction and Support Strategy sessions in 2020. They also updated and expanded the HubZones in partnership with the Business Funding and Incentives division. The rural team also provided support for grant reviews and programs with division partners in Global Business Development, Colorado Creative Industries and the Colorado Tourism Office.

The rural team led two remaining rural Business Incubators through a renewal of their second tranche of incubator funding through the Economic Development Commission. The Rural Opportunity Office also worked with Startup Colorado with their rural entrepreneurship networking platform as it launched and was a key initial outcome of Collaborative for Rural Economic Wins. The rural team also supported the Just Transition from Coal to regional rural teams. The team also collaborated with Energize Colorado to develop programs and create connections, especially around business funding, remote work and potential housing strategies.

The rural team also worked with Manufacturer's Edge, regional Comprehensive Economic Development Strategy (CEDS) and supported regional rural economic development projects, especially in Eastern Colorado, including the Colorado Food Systems Advisory Council, RMR, Agricultural Land Preservation Board and Colorado Department of Labor and Employment economic projects.

The Rural Opportunity Office provided panel expertise, OEDIT resource engagement and thought leadership papers to rural conferences and direct to partners. These needs included Colorado State University, Colorado Governor's Tourism Conference, Colorado Byways Conference and Economic Development Council.

## SMALL BUSINESS DEVELOPMENT CENTER

The Colorado Small Business Development Center (SBDC) Network helps small businesses achieve their goals by providing free, confidential consulting, and low or no-cost training programs across the state.

In addition to the trainings and one-on-one consulting provided to all small businesses owners and aspiring entrepreneurs, the SBDC also provides specialized programming in a number of niche fields including cyber security, technology commercialization, childcare programming, government contracting, employee ownership, etc.

## ***SBDC Childcare Provider Programming***

The Colorado SBDC has partnered with the Colorado Office of Early Childhood to deploy specialized training for childcare providers across the state. These trainings are tailored to both in-home and facility providers. There is a large demand for additional and affordable childcare providers throughout the state, however many providers struggle with staying financially viable. The trainings provided by the SBDC cover financial models, special licensing, certifications, marketing and more. Last year, the SBDC conducted over 12 specialized childcare business planning and growth courses and are continuing this partnership into the foreseeable future.

## ***SBDC TechSource***

The SBDC Technology Program (SBDC TechSource) is a multifaceted program maximizing the economic potential of Colorado companies through direct assistance to technology ventures as well as assistance in utilizing new technology available to business owners. The program is broken down into two distinct sub programs—Commercialization and Cyber Security.

*TechSource: Commercialization* supports the launch and growth of Colorado science and technology ventures—startup through second stage—with specialized consulting, accelerator programs, workshops and events. Different from other accelerators and incubators, the focus is on non-dilutive capital sources for small innovative businesses (where the company does not give up ownership), including Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants, federal research and development tax credits and support for technology commercialization to get to market faster (the ideal non-dilutive capital, from customers).

*The Cyber CYA (Cover Your Assets)* program is built to assist small- and medium-sized businesses by focusing on topics for all levels of businesses and their needs including cloud computing, security measures using social media and securing technology to meet compliance standards in government contracting.

## ***Connect2DOT***

Connect2DOT is an innovative program partnership between the Colorado Small Business Development Center (SBDC) Network and the Colorado Department of Transportation (CDOT), designed to help small businesses in the transportation industry become more competitive and successful in bidding and contracting with CDOT and other local transportation agencies.

In addition to free, unlimited consulting and business training, the Colorado SBDC Network provides online resources and events tailored to construction contractors and professional design, architecture and engineering firms. This program serves startups looking to explore opportunities with CDOT and experienced subcontractors looking to grow and expand their business.

## ***Employee Ownership***

The SBDC supports the Employee Ownership Office, helping to identify and remove barriers to employee ownership for all Coloradans. Employee ownership offers a more engaged workforce with less turnover and can also offer substantial tax advantages depending on the form. Most importantly for owners, employee ownership offers a mechanism to pass on the legacy they have spent a lifetime building and growing and can ensure a smooth succession plan for the business.

To support the employee ownership initiative, SBDC centers are collaborating with the Employee Ownership Office and partners to develop webinars for business owners across the state to learn more about employee ownership benefits.

# Fiscal Year 2020 (June 2019 - July 2020) Colorado SBDC Impact Numbers

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Jobs created .....	1,475
Jobs retained .....	2,796
Businesses started .....	193
Capital formation .....	\$93,391,639
Sales increase .....	\$92,859,825
Increased contracts .....	\$55,973,223
Client count .....	14,162
Training attendance .....	19,131
Training count .....	1,163
PPP .....	\$19,049,665
Small businesses assisted .....	559
EIDL and EIDL Advance .....	\$13,678,869
Small businesses assisted .....	225
# Of trainings on marketing/sales .....	176
# Of trainings on access to capital .....	109
# Of consulting sessions .....	34,547
One-on-one consulting hours .....	21,950

## ***SBDC Centers across the State***

- ▶ Aurora-South Metro SBDC
- ▶ Boulder SBDC
- ▶ Central Mountain SBDC
- ▶ Denver Metro SBDC
- ▶ East Colorado SBDC
- ▶ Grand Junction SBDC
- ▶ Larimer SBDC
- ▶ North Metro SBDC
- ▶ Northwest SBDC
- ▶ Pikes Peak SBDC
- ▶ San Luis Valley SBDC
- ▶ Southeast SBDC
- ▶ Southern SBDC
- ▶ Southwest SBDC
- ▶ West Central SBDC

## **CANNABIS BUSINESS OFFICE**

The Cannabis Business Office launched summer 2021. This newly created office was established through Senate Bill 21-111 and funded by the Marijuana Tax Cash Fund. The office will create new economic development opportunities, local job creation and community growth in the cannabis vertical for the diverse population of Colorado.

The Cannabis Business Office will:

- ▶ Provide loans to social equity licensees for seed capital and ongoing business expenses;
- ▶ Offer grants to social equity licensees to support innovation and job creation and organizations that support marijuana businesses to be used to support innovation and job creation of social equity licensees; and
- ▶ Support cannabis business owners with technical assistance, prioritizing social equity licensees who have been awarded a loan or grant through the program.

The Cannabis Business Office (CBO) is being led by program manager and industry expert, Tristan Watkins. The CBO will launch the following programs:

- ▶ **Cannabis Business Advisory Board:** the advisory board is composed of experts from state government, the cannabis industry, and community members. The board will hold monthly meetings to build efficient and effective programs that benefit Colorado residents. Launch will be fall 2021.
- ▶ **Cannabis Business Consulting:** qualified consultants with decades of combined experience will be available to guide businesses through their foundational steps, a rapid growth stage, or a need to increase operational efficiencies. Launch will be fall 2021.

- ▶ **Cannabis Business Funding Opportunities:** the office will provide access to funding opportunities in the form of microloans and grants, to be used to support seed capital, ongoing business expenses, innovation, and job creation. Launch will be early 2022.
- ▶ **Cannabis Business Technical Assistance:** technical assistance will provide webinars, workshops, and access to educational materials to help business owners improve their operations. Topics will include business fundamentals and specific needs for the cannabis industry. Launch will be fall 2021.





# BUSINESS FUNDING & INCENTIVES

The Business Funding & Incentives (BF&I) division encourages growth in businesses that will create new jobs at or above the annual average wage for their communities by providing these businesses with financial and technical assistance through more than 20 different programs. BF&I's support of business attraction, growth, and retention in the state, as well as unique local and regional economic development opportunities, makes Colorado a great place to do business.

# BF&I COVID-19 RESPONSE

## COLORADO LOANS TO IMPROVE MAINSTREET BUSINESS ECONOMIC RECOVERY (CLIMBER)

HB20-1413 was developed by the Governor's Council on Economic Stabilization and Growth in collaboration with the State Treasurer and OEDIT as the foundation for the Colorado Loans to Improve Mainstreet Business Economic Recovery (CLIMBER) fund. This fund was enacted to leverage \$50M in state first loss money into up to \$250M in total capital to support concessionary loans to small businesses to support recovery from COVID. The State Treasurer and the CLIMBER Oversight Board, supported by OEDIT, and with CHFA as fund administrator is now in the process of beginning to make loans. The fund is operating through lending institutions like banks and Community Development Financial Institutions (CDFIs).

## ENERGIZE COLORADO GAP FUND

Energize Colorado evolved out of the COVID-19 health crisis to help Colorado's entrepreneurs, small businesses, and nonprofits support them. Led by inspired innovators and powered by seasoned volunteers from Colorado's private, public, nonprofit, and academic communities, Energize Colorado has provided resources and programs to revive and invigorate the Colorado economy. The Gap Fund (ECGF) is one of the Energize Colorado initiatives; it provides loans and grants to micro-businesses, in particular women, veteran and minority-owned businesses, as well as businesses in rural Colorado and those in the tourism sector with limited access to federal financial support programs and traditional bank loans. Using its network, the Gap Fund is well positioned for outreach to traditionally underserved business owners.

ECGF proposed a loan program in the early days of the pandemic and attracted philanthropic dollars to fund it. The Economic Development Commission agreed to contribute \$2.5M from their Strategic Fund for this effort. OEDIT is engaged with ECGF and CHFA in the administration of the loan program. The loan program was put on hold while the team focused on deploying the grant funds, but the first loans were made in July 2022.

OEDIT and CHFA partnered with ECGF to deploy \$26M in small business COVID relief grants by December 30 as directed by the legislature per SB20-222. That program helped retain more than 2,000 micro businesses by quickly deploying grants of up to \$15,000 that helped cover lost revenue and expenses related to the COVID-10 pandemic. The legislature approved another \$15M in HB21-1302 to make more grants available to the more than 10,000 businesses that had applied to the program in the later half of 2020. These funds will be deployed during state fiscal year 2022.

## EZ - RELIEF FUNDS

In response to COVID-19, 11 enterprise zone's created emergency contribution projects to raise funds and help with local business or community relief efforts for the individuals and people hardest hit by the epidemic. Of those projects, seven (7) have received contributions and are actively helping their communities through supplementing money into their disaster loan fund programs, creating grants for small businesses and other business related financial support programs. These funds have been used to provide rent and marketing support, assist businesses with operational expenses, and supplement disaster loan funds. Participating zone administrators were all thankful for these contribution projects, citing them as a source of relief to many businesses.

## **PPP (PAYCHECK PROTECTION PROGRAM) - COLORADO PERFORMANCE AND HEROES**

### PPP CO Performance

Colorado has 2% of the small businesses in the U.S., compared to 1.7% of the population. Colorado had 1.9% of all PPP loans issued, with over \$15.1 billion in PPP funds going to Colorado small businesses. The average loan size in Colorado was \$77,144. In total, U.S. businesses received \$802.7 billion in PPP funding with an average loan size of \$67,489.

HEROES: On February 22, 2021, OEDIT, along with the Colorado Bankers Association and the Independent Bankers of Colorado and civic leaders such as Blair Richardson, Governor Polis announced a contest among seven tiers of banks, credit unions and non-profits that would honor the organizations who processed the greatest number of PPP loans - the contest was called “PPP Heroes”. The winners were selected by OEDIT in conjunction with the lender trade associations using the SBA data as of July 1, 2021. Because of these organization’s efforts, billions of dollars in forgivable loans were distributed to Colorado businesses, saving thousands of jobs and helping Colorado on the path to recovery.

## **COLLABORATION WITH GATES FAMILY FOUNDATION & OTHER FOUNDATIONS & NON-PROFIT LENDERS TO FUND PAYROLL PROTECTION PROGRAM LOANS**

OEDIT and the Colorado Housing and Finance Authority (CHFA) allocated funds from the Cash Collateral Support (CCS) program to provide \$2M as first loss dollars to support a \$12.5M loan from First Bank, which was also supported by the Gates Family Foundation. The Gates Family Foundation (who also partnered with other foundations like the Gary Community Foundation) loaned the funds to nonprofit lenders: Colorado Enterprise Fund (\$3,167,000), Dreamspring (\$4,666,500) and Colorado Lending Source (\$4,666,500) to provide capital to make federal SBA Payroll Protection Program Loans. The nonprofit lenders were focused on making loans to small businesses owned by members of underserved communities and OEDIT funding contributed to making approximately 400 loans that would otherwise have not been funded. These loans allowed an additional \$79 million in loans to over 4,000 small businesses throughout Colorado.

## **EDA STATEWIDE REVOLVING LOAN FUND**

At the request of OEDIT and the Colorado Department of Local Affairs (DOLA), three nonprofit agencies - Region 9, B:Side Capital, and Colorado Enterprise Fund - applied for and received funds from the US Federal Economic Development Administration (EDA) and created an \$8 million state-wide Revolving Loan Fund (RLF). This RLF is providing direct lending and loan participation/syndication and referral opportunities with nonprofit lenders and banks to support small businesses in Colorado that are recovering after the COVID-19 crisis and beyond. The nonprofit agencies administering the RLFs, OEDIT and DOLA work with the nonprofit lender community to make sure these funds reach businesses that may need additional support beyond what is currently available from the federal government and state agencies, nonprofit lenders, banks and other sources of private capital. As of July 2021, the RLF has disbursed \$228,000 in loan capital with over \$440,000 in loans additionally approved for disbursement.

# **BF&I SERVICES & HIGHLIGHTS**

## **STRATEGIC CASH FUND**

The Strategic Cash Fund program supports and encourages new business development, business expansions, and relocations that will generate new jobs throughout the state. In Fiscal Year 2020-21 the EDC (Colorado Economic Development Commission) approved seven Strategic Incentive projects (projects that have either an

interstate or international competitive element and require a dollar for dollar local match to state funds) for up to \$2.94 million in performance based cash incentives associated with the future creation of up to 652 net new jobs to the state of Colorado. In addition, the EDC approved thirteen Strategic Initiatives for up to \$15.6 million in cash incentives.

## **JOB GROWTH INCENTIVE TAX CREDIT**

The Job Growth Incentive Tax Credit program provides a state income tax credit to businesses undertaking inter-state/international competitive job creation projects that would not occur in Colorado without this program. During Fiscal Year 2020-21, the EDC approved 22 projects for up to \$68.68 million in performance-based tax credits associated with the future creation of up to 5,422 net new jobs to the state of Colorado over the eight-year term of the incentive.

## **RURAL JUMP-START ZONE**

The Rural Jump-Start Zone program provides tax relief to new businesses and their new hires located in certain economically distressed counties of rural Colorado. Companies participating in the Rural Jump-Start program must have a relationship with a local economic development organization or institute of higher education, must be new to Colorado, must export goods or services outside their county and must not compete with a similar existing business in an adjacent economically distressed county. As of June 30, 2021, eighteen companies are participating in the Rural Jump-Start program, anticipating the creation of 344 new jobs. Nineteen counties had formed zones as of June 30, 2021. This program was extended in statute during the spring 2020 legislative session and expires on December 31, 2025. In addition to the extension, the statute was amended to ease the competition requirement and to allow local economic development organizations to sponsor companies.

## **RURAL JUMP-START GRANTS**

In June 2021, Senate Bill 21-229 was passed to create a grant program in addition to the Rural Jump-Start Zone tax relief program. This bill creates a \$3M fund to be used for grants to new Rural Jump-Start businesses for starting operations in a Rural Jump-Start Zone and for new hires in fiscal years FY22 - FY24.

New businesses locating in Rural Jump-Start zones are eligible for up to \$20,000 in grants; in Tier 1 Just Transition Communities, up to \$40,000. The new business is also eligible for up to \$2,500 for each net new hire in a Rural Jump-Start Zone, up to \$5,000 per net new hire in a Tier 1 Just Transition Community.

## **ENTERPRISE ZONES**

The Enterprise Zone program provides state income tax incentives to encourage businesses to locate and expand in designated economically distressed urban and rural areas of the state. Areas may qualify if they meet high unemployment, low per capita income, or slow population growth criteria. There are 16 statutory Enterprise Zones administered by 19 local economic developers. In Fiscal Year 2021, 5,971 businesses invested and expanded in Enterprise Zones. Enterprise Zone administrators certified over \$75 million in state income tax credits for businesses that conducted eligible activities. Certifying businesses invested over \$3 billion in business personal property. They provided training to improve job skills of more than 25,000 employees, and created more than 6,100 net new jobs. Enterprise Zone businesses also increased their investments in research and experimental activities by \$78.2 million, invested \$5 million to rehabilitate vacant commercial buildings and at least 97 employers covered employees with qualified health insurance plans.

## **ADVANCED INDUSTRY TAX CREDIT**

The Advanced Industry Investment Tax Credit (AIRC) aims to improve access to capital for Colorado's early stage advanced industry businesses by reducing investor risk. The AIRC links Colorado investors to Colorado businesses. The program makes \$750,000 in tax credits available each calendar year (from 2016 through 2022) on a first-come-first-serve basis to taxpayers that make a qualified investment. The tax credit is 25%

of the investment (30% if invested in a business that is within an Enterprise Zone or qualified rural county) up to a maximum tax credit value of \$50,000. In fiscal year 2021 the program had 42 qualified businesses eligible for investment. Of these, 10 businesses received investments totalling nearly \$800,000. The program accommodated 24 investments, including two approved in program year 2020 and 22 in program year 2021. More than half of the businesses that received investment were in the Information Technology sector.

## **AVIATION DEVELOPMENT ZONE ACT**

The Aviation Development Zone Act of 2005 was amended to include maintenance and repair, completion, and modification of aircraft for income tax years commencing on or after January 1, 2013. This expansion of the existing aviation development zone income tax credit beyond the previous “manufacturers only” limitation encourages aviation maintenance and repair, completion, and modification businesses to operate in Colorado. Qualifying businesses applying for Aviation Development Zone tax credits provide annual progress reports to OEDIT. OEDIT did not receive reports for Fiscal Year 2020-21, and therefore no companies reported taking advantage of the program.

## **COLORADO PROCUREMENT TECHNICAL ASSISTANCE CENTER**

The Colorado Procurement Technical Assistance Center (CO-PTAC) is a nonprofit, Colorado-based organization that receives primary funding from the Department of Defense and the State of Colorado. The CO-PTAC provides professional consultation, training, and networking events for businesses seeking to obtain, perform, and increase contracting opportunities with the Department of Defense, other Federal agencies, State/local governments and major prime contractors. For the program’s fiscal year from September 15, 2020 through September 14, 2021, CO-PTAC had an active client base of over 7,240 of which 727 clients were new. CO-PTAC conducted 235 outreach or training events across the state and provided 2,900 hours of consultation hours. Small businesses counseled by CO-PTAC were awarded \$503 million in contracts through the 3rd quarter of the program year.

## **COLORADO FIRST CUSTOMIZED JOB TRAINING**

Colorado First Customized Job Training (now called the Skill Advance Colorado program) provides grants to new hires at Colorado companies. Based on self-reported information by grant recipients and compiled by the Colorado Community College System administration, in FY 2020-21, the Colorado First program made 17 grants for the training of 599 people.

## **EXISTING INDUSTRY CUSTOMIZED JOB TRAINING**

Existing Industry Customized Job Training (now called the Skill Advance Colorado program) provides grants to companies to support training of existing employees. Based on self-reported information by grant recipients and compiled by the Colorado Community College System administration, in FY 2020-21, the Existing Industry program made 87 grants for the training of 3,445 people.

## **HISTORIC PRESERVATION TAX CREDIT**

The Colorado Job Creation and Main Street Revitalization Act authorizes the Historic Preservation Tax Credit. State income tax credits of up to \$10 million is made available each calendar year and is assigned to qualified projects on a first-come-first-served basis; credits not reserved are rolled over into the next calendar year. In fiscal year 2021, 55 projects representing more than \$52.8 million in estimated qualified rehabilitation expenses were approved for \$13,206,920 in state income tax credits. The tax credits are reserved, but issued once the rehabilitation project is complete and the building is ready for commercial activity. This program is jointly administered by the Colorado Office of Economic Development and International Trade (OEDIT) and History Colorado.

## OPPORTUNITY ZONES

Colorado has 126 Opportunity Zones which are areas in which investors receive an incentive for investing in a business or real estate property located within the zone. OEDIT's Opportunity Zone program office has approved nearly \$47,000 in technical support grants over the past year to help communities take advantage of this new incentive. Additionally, the OZ program office's Opportunity Zone Capital Accelerator Program helped eleven businesses in OZs raise over \$4 million in equity investment, loans, and grants. The federal Opportunity Zone program does not include any public reporting mechanism, so full reporting is not available. However, from investors' self-reporting we know that Colorado has attracted the third most per capita OZ investment across the country and that over 1,000 units of workforce housing is under development as a result.

## REGIONAL TOURISM ACT

The Regional Tourism Act program gives local governments the opportunity to apply for approval of large scale regional tourism projects that are of an extraordinary and unique nature and are anticipated to result in a substantial increase in out-of-state tourism. Per statute no new applications can be submitted. The five projects approved by the EDC are:

- ▶ Pueblo Heritage of Heroes / Professional Bull Riders University
- ▶ Aurora Hotel & Conference Center (Gaylord Rockies)
- ▶ Colorado Springs City for Champions
- ▶ Go NoCO Projects
- ▶ Denver National Western Center

These projects are in various stages of completion.

**The Pueblo Heritage of Heroes / Professional Bull Riders University** is now open as the PBR Sports Performance Center. This center features state of the art facilities for athletes from all over the world.

**The Aurora Hotel & Conference Center (Gaylord Rockies)** opened in December of 2018. The hotel has 1,501 rooms, eight restaurants and bars, and an indoor pool, a spa, and a fitness center.

**The Colorado Springs City for Champions RTA award** is for four project elements: The US Olympic Museum, the Colorado Sports & Event Complex, the UCCS Sports Medicine and Performance Center, and the Air Force Academy Visitor Center. The US Olympic Museum opened in the summer of 2020. The Colorado Sports & Event Center entails Weidner field which opened in spring of 2021 and the Robson Arena which is expected to open fall 2021. The UCCS Sports Medicine and Performance Center is open as the Hybl Sports Medicine and Performance Center. The Air Force Academy Visitor Center has commenced substantial work and is currently working on the financing necessary to begin construction.

**The Go NoCO RTA award** is also comprised of four project elements: The Stanley Film Center, the PeliGrande Resort & Windsor Conference Center, the Indoor Waterpark Resort, and the Whitewater Adventure Park. The Stanley Film Center has commenced substantial work and started construction. The PeliGrande Resort & Windsor Conference Center was revoked by the Economic Development Commission. The Indoor Waterpark Resort and the Whitewater Adventure Park have withdrawn from the RTA award.

**The Denver National Western Center** is under construction. Denver estimates that this project will be completed in the spring of 2023.

## STATE CASH COLLATERAL SUPPORT (CCS)

The Cash Collateral Support (formerly known as SSBCI) is a state program administered by the Colorado Housing and Finance Authority (CHFA) designed to assist small businesses in accessing credit by making cash deposits with banks to use as additional collateral for a loan the bank is providing to a Colorado small business. In FY 2021, 15 banks and one state-funded revolving loan fund used the CCS program. In total 35 transactions utilized \$4.6 million in CCS funds resulting in over \$23 million private sector loans.

## VENTURE CAPITAL AUTHORITY

The Venture Capital Authority (VCA) was funded from the sale of Colorado insurance premium tax credits, and the insurance companies' last payment was made in April of 2014. The funding and investment requirements are allocated geographically: 50 percent of the funds are to be invested statewide, 25 percent of the funds are to be invested in rural communities and 25 percent of the funds are to be invested in distressed urban communities. Generally speaking, the fund manager shall make seed and early stage investments in qualified businesses. The VCA's third fund, the Greater Colorado Venture Fund, is actively investing in rural Colorado businesses. In FY21 the VCA partnered with FirstMile Ventures which is focused on founder-driven businesses and seed-stage investments in Colorado technology businesses. The VCA continues to develop a strategy and to gather input to shape a fund that will focus on underrepresented founders statewide and businesses located in the state's enterprise zones.

## TRANSFERABLE TAX CREDITS

The transferable tax credit program is authorized to pre-certify \$30M in tax credit transferability over three fiscal years from 2017 to 2020. As of June 30, 2021 the program has pre-certified \$30 million worth of tax credits for transferability. These pre-certifications are split among two companies, Evraz (\$17 million) and VF Corporation (\$13 million). Both companies are moving ahead with their projects, but as of June 30, 2021, neither company had transferred a tax credit under the program.

## MICROLOAN PROGRAM

The Colorado Microloan program is a \$3.5 million Strategic Fund grant to three non-profit lenders to make character-based loans. Any principal & interest earned by the lender during the term of the Grant is re-lent by the lenders. Since early 2017, these lenders have been making small character-based loans to start-ups and entrepreneurial small businesses that are underserved by traditional debt markets. To date, the program has made 143 loans to businesses in 42 different counties, with the majority of the loans going to rural counties. Loans have supported the hiring of an estimated 391 new jobs. This program has allowed the lenders to reach out to borrowers and industries that would not otherwise be served by traditional credit markets.

## LOCATION NEUTRAL EMPLOYMENT, AKA LONE WORKER PROGRAM

The performance-based Location Neutral Employment incentive provides a standard Job Growth Incentive Tax Credit for urban/rural job creation with an additional Strategic Fund cash incentive for each remote rural job created in an eligible rural county. The Location Neutral Employment incentive provides a state income tax credit and a per job cash grant to businesses undertaking job creation projects that would not occur in Colorado without this program. In FY 2020-21, the EDC approved three (3) LONE grants for a total of \$825K, representing 165 full-time permanent jobs in rural Colorado.

## RURAL MARKETING GRANTS FOR THE LONE PROGRAM

To support the new LONE Worker Program, rural communities may also apply for up to \$5,000 in Location Neutral Employment Program marketing funds to help attract companies to locate remote workers in their community. In FY 2021, one county was approved for these marketing grants. In total, six counties were funded by the EDC and two counties funded by DOLA (who is partnering with OEDIT on this marketing program).

## DISPROPORTIONATELY IMPACTED BUSINESS FUND

In January 2021, Senate Bill 21-001 was passed to create a program to support small businesses that are suffering disproportionate impacts from the COVID-19 pandemic. This bill creates a \$4M fund to be used for grants (\$1.94M), loans (\$1M), technical assistance (\$900K), and administration (\$160K) to small businesses and operate in fiscal years FY21 - FY22. The Disproportionately Impacted Businesses Grant program is intended to cover expenses related to COVID-19 losses up to \$10,000 that have not been covered by other federal or state funding. The technical assistant program is under development and intends to provide training and small assistance to support the creation of legal, accounting and digital requirements tools to micro and small businesses and make them more efficient and eligible for benefits provided by both local and federal governments. The grant program began receiving applications on September 17, 2021 and is expected to distribute the funds by the end of October of 2021. However, none of these programs were in operation during FY2020 so there have been no disbursements during that period.

## INDIVIDUAL REPORTS

- ▶ Procurement Technical Assistance Program Annual Report
- ▶ Rural Jump-Start Zone Program Annual Report
- ▶ Enterprise Zone Annual Report
- ▶ Colorado Regional Tourism Act





# PROCUREMENT TECHNICAL ASSISTANCE PROGRAM

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Annual Report 2020-2021



The Colorado Procurement Technical Assistance Center (PTAC) is the qualified entity that provides such services to small businesses statewide. The PTAC’s fiscal year covered by this report is from September 15, 2020 to September 14, 2021.

The following information is reported to the Office of Economic Development and International Trade (OEDIT) by the PTAC and is to be included in the annual report submitted to the General Assembly per C.R.S 24-48.5-121.

Statutory Requirements Descriptions	Statutory Requirements	Actual
The number of new and active businesses that the PTAC served	100	727 New, 1070 Active
The number of counseling hours that the PTAC provided	1,500	2,904
The number of events that the PTAC sponsored or participated in	65	235*
Did the PTAC obtain at least \$200,000 in gifts, grants, or donations	\$200,000	\$740,968
Did the PTAC obtain the required minimum amount of gifts, grants or donations in cash	\$50,000	\$656,983
What portion of the gifts, grants, or donations did the PTAC use	Up to 100%	100%

\*CO-PTAC put on more events than any other PTAC in the US during 2020-2021

—Based on the above information reported by the PTAC, the PTAC has met all required metrics of the statute with no exceptions—

In any year the PTAC raises more cash than is required, the excess is applied to the following year’s requirement. Therefore, \$606,983 will be applied to next year’s requirement.

# RURAL JUMP- START ZONE PROGRAM

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Annual Report



# EXECUTIVE SUMMARY

The Colorado Rural Jump-Start Zone program provides tax relief to businesses and employees of these businesses that locate in designated economically distressed areas of rural Colorado. The program is managed by the Colorado Economic Development Commission, administered by Office of Economic Development and International Trade, and implemented in conjunction with local colleges and economic development organizations.

18 companies are participating in the Rural Jump-Start Zone program as of June 30, 2021. These companies are based in Delta, Logan, Mesa, Montrose and Routt Counties and include companies engaged in businesses such as prosthetic manufacturing, geographical information systems, herb packaging, outdoor low consumption showers, electronic sensor equipment manufacturing, designer/manufacturers of ultra-efficient energy homes and more.

As of June 30, 2021, 19 counties have formed Rural Jump-Start zones and 22 counties were eligible to form zones but have not done so.

The Rural Jump-Start Zone program is housed in the Office of Economic Development and International Trade (OEDIT). Details on the Rural Jump-Start program may be found at [oedit.colorado.gov/rjs](http://oedit.colorado.gov/rjs).

## PROGRAM HISTORY

The Colorado Rural Jump-Start Zone program (created with SB 15-282 and codified in C.R.S. 39-30.5-101) was signed into law by Governor John Hickenlooper on May 13, 2015.

The Rural Jump-Start Zone program started accepting applications in January 2016 and the first two zones and the first three companies were approved by the Colorado Economic Development Commission (EDC) in February of 2016.

The program was amended through HB20-1003 to allow Economic Development Organizations to sponsor businesses and counties into the program. The competition clause was also changed, requiring businesses to not directly compete with similar businesses in adjacent economically distressed counties, rather than the entire state.

In June 2021, SB21-0229 was signed by Governor Jared Polis, as part of the Colorado state stimulus dollars which will issue grants to businesses accepted into the program. These grants will go into effect in fiscal year 2021-2022 through fiscal year 2023-2024.

By statute, the program may not approve any new zones or new businesses after December 31, 2025.

## BENEFITS OF THE PROGRAM

### **ALL NEW BUSINESSES THAT ARE APPROVED BY THE EDC FOR PARTICIPATION IN THE PROGRAM RECEIVE THE FOLLOWING BENEFITS:**

- ▶ Relief from state income taxes. Such relief will take the form of a tax credit certificate and will be administered by OEDIT.
- ▶ Relief from the state sales & use tax paid by the company. Such relief will take the form of a refund and will be administered by the Colorado Department of Revenue. (Note that this tax will have to be paid and the refund applied for separately.)

- ▶ Relief from county business personal property taxes. Such relief will take the form of incentive payments, exemptions, and refunds, and will be administered by the county.
- ▶ Relief from municipal business personal property taxes. Such relief will take the form of incentive payments, exemptions, and refunds, and will be administered by the municipality.

### **ALL NEW HIRES THAT ARE APPROVED BY THE EDC FOR PARTICIPATION IN THE PROGRAM RECEIVE THE FOLLOWING BENEFITS:**

- ▶ Relief from state income taxes. Such relief will take the form of a tax credit certificate and will be administered by OEDIT.

### **OTHER NOTES**

The Rural Jump-Start Zone program is exclusively for businesses designated as New Businesses and does not offer any tax relief to existing businesses or employees.

Companies approved to participate in the Rural Jump-Start program receive four years of tax relief, commencing on the date the company is approved by the EDC to participate in the program. After the initial four-year benefit period, a company may apply to the EDC for an extension of the benefit period of up to four more years, for a total possible benefit period of eight years.

## **SUMMARY OF THE PARTICIPANTS AND THEIR ROLES**

### **THE COLORADO ECONOMIC DEVELOPMENT COMMISSION (EDC)**

The EDC is charged with approving the rules and structure of the program, as well as reviewing the creation of zones and all applications for participation and benefits.

### **THE COLORADO OFFICE OF ECONOMIC DEVELOPMENT AND INTERNATIONAL TRADE (OEDIT)**

OEDIT is responsible for the day-to-day administration of the program. All applications are reviewed by OEDIT, then put before the EDC for approval.

### **THE COLORADO DEPARTMENT OF REVENUE**

The Department of Revenue is responsible for approving all tax credits issued by OEDIT for the business exemption from Colorado income tax and the employee exemption from Colorado income tax. The Department of Revenue is also responsible for administering the refund for the sales and use tax for the business.

### **THE COUNTIES**

Any county designated as economically distressed must pass a resolution eliminating the business personal property tax on all Rural Jump-Start businesses to become a Rural Jump-Start zone. If the county does not pass this resolution, no zone can be created in that county.

The county and the municipality are responsible for administering the exemption from business personal property tax.

## ***Counties that have formed a Rural Jump-Start Zone as of June 30, 2021:***

Archuleta, Clear Creek, Delta, Dolores, Fremont, Garfield (excluding Glenwood Springs and Carbondale), Las Animas, Lincoln, Logan, Mesa, Moffat, Montezuma, Montrose, Otero, Prowers, Pueblo, Rio Blanco, Routt, San Juan.

## ***Counties Designated by the EDC as Economically Distressed and therefore Eligible to Apply for the Rural Jump-Start Program as of June 30, 2021:***

Alamosa, Baca, Bent, Cheyenne, Conejos, Costilla, Crowley, Custer, Hinsdale, Huerfano, Jackson, Kiowa, Kit Carson, Lake, Mineral, Morgan, Phillips, Rio Grande, Saguache, Sedgwick, Washington, Yuma.

## **THE SPONSORING ENTITIES**

The Sponsoring Entities, consisting of Institutes of Higher Education and Economic Development Organizations, play a crucial role in the program. Every application for the creation of a zone and New Business must be brought forward by Sponsoring Entity.

### ***Institutes of Higher Education (IHE)***

Every IHE participating in the program must designate a person to administer the program and must dedicate resources to administer the program successfully.

While approving the business applicant, the IHE must attest to the following stipulations:

- ▶ The relationship will result in positive benefits to the community and the local economy.
- ▶ The mission and activities of the new business align with or further the academic mission of the state IHE.

### ***The Economic Development Organizations (EDO)***

Economic Development Organizations are an important part of this program. These groups are expected to work closely with the IHE, the county, the municipality, and the business in making sure that program is a success.

While approving a new zone or business applicant, the EDO must attest to the following:

- ▶ The relationship will result in positive benefits to the community and the local economy.

## **THE MUNICIPALITIES**

To create a zone in a municipality, the municipality must pass a resolution approving business personal property tax exemption. This resolution can be either a general resolution for all businesses or a limited resolution naming specific businesses. No municipality can be forced to participate in the program and a municipality is not enrolled in the program simply because its county is.

The county and the municipality are responsible for administering the exemption from business personal property tax.

## **THE APPLICANT BUSINESSES (THE NEW BUSINESS)**

To participate in the Rural Jump-Start Zone program, a business must meet the statutory definition of “New Business.” By statute, a qualifying business cannot be operating in the state at the time it submits its application to a Sponsoring Entity to participate in the program.

A New Business is defined as:

- ▶ A startup not yet operating, or
- ▶ A business based outside Colorado, not currently operating in Colorado, or
- ▶ A new joint venture between companies which may or may not be currently operating in Colorado, or
- ▶ A newly created division of a company. The company may or may not be operating in Colorado at the time it creates the division. Furthermore, the new division does not need to have a separate tax ID number or corporate structure from its parent.

The New Business:

- ▶ Cannot be moving existing jobs into the rural jump-start zone from another area in the state
- ▶ Must hire at least five people who qualify as New Hires during the time in the program
- ▶ Adds to the economic base and exports goods and services outside the distressed county
- ▶ Must not be substantially similar in operation to and not directly compete with the core function of a business that is operating in an adjacent economically distressed county at the time the New Business submits its application to participate. OEDIT conducts an in-depth review to determine whether the applicant is directly competing with an existing business in an adjacent economically distressed county at time of application.

Businesses applying to the Rural Jump-Start Zone program must work with a Sponsoring Entity. This Sponsoring Entity will act as the business' partner and reviewer. No application from a business will be reviewed by the EDC unless it has first been approved by a Sponsoring Entity.

Every business in the Rural Jump-Start Zone program is required to submit a business plan that details its market, product, service, and value proposition. Any significant deviation from the business plan would make the company subject to additional review by the EDC to ensure compliance with all requirements of the program.

## **THE NEW HIRES**

The New Business applies for program benefits for New Hires. In the case where there are more New Hires than tax credits allocated, the tax credits will be allocated to the New Hires on a first-come, first-served basis based on hire date.

New Hires must be full-time, W-2 employees who are making more than the county average annual wage. New Hires must work for the business for six months before they start to receive tax exemption.

New Hires approved by the EDC will receive four years of tax benefits. At the end of this initial benefits period, businesses have the option of applying to the EDC for an additional four years of benefits for themselves and their New Hires.

# PROGRAM PERFORMANCE

## RURAL JUMP-START ZONES AS OF JUNE 30, 2021

Zone Name	Date Approved by EDC	Sponsoring Entity	Municipalities Included
Archuleta County	9/21/2017	Pueblo CC	Pagosa Springs
Clear Creek County	8/15/2019	Red Rocks CC	None
Delta County	9/21/2017	Colorado Mesa University	Delta, Hotchkiss, Cedaredge, Orchard City, Paonia
Dolores County	9/21/2017	Pueblo CC	None
Fremont County	1/16/2021	Pueblo CC	None
Garfield County *excluding Glenwood Springs/Carbondale	3/18/2021	Colorado Mountain College	New Castle, Silt
Las Animas County	3/17/2016	Trinidad State Jr College	Trinidad
Lincoln County	5/20/2021	Morgan Community College	Hugo
Logan County	5/19/2016	Northeastern Jr College	Sterling
Mesa County	2/11/2016	Colorado Mesa University	De Beque, Grand Junction, Fruita, Palisade
Moffat County	3/16/2017	Colorado Northwestern CC	Craig
Montezuma County	9/21/2017	Pueblo CC	Cortez, Dolores, Mancos
Montrose County	5/19/2016	Colorado Mesa University	Montrose, Nucla, Naturita, Olathe
Otero County	4/18/2019	Otero Jr College	La Junta
Prowers County	7/19/2018	Lamar CC	Lamar, Granada
Pueblo County	2/18/2021	Pueblo CC	None
Rio Blanco County	9/21/2017	Colorado Northwestern CC	Meeker, Rangely
Routt County	2/15/2018	Colorado Northwestern CC	Steamboat Springs, Hayden, Yampa, Oak Creek
San Juan County	9/21/2017	Colorado Mesa University	Silverton

CC = Community College



# ACTIVE NEW BUSINESSES AS OF JUNE 30, 2021

New Business Name	Sponsoring Entity	RJS Zone	Date Approved/ by EDC	Tax Year of First Tax Exemption Certificate
ACOM Unlimited	CMU	Mesa	Mar 18, 2021	n/a
Certek Heat Systems	CMU	Mesa	Mar 19, 2020	2020
Colorado Herbs, LLC	TCR	Delta	Apr 15, 2021	n/a
Colorado Stone Quarries, Inc.	TCR/CMU	Delta	Dec 17, 2020	n/a
Docupots	NEJC	Logan	Jun 18, 2020	2020
Dude Solutions	CMU	Mesa	Sep 20, 2018	2018
Ecomposite Super Structures LLC	CMU	Mesa	Sep 17, 2020	n/a
FHE	CMU	Mesa	Sep 19, 2019	2019
Foothills Housing	CMU	Mesa	Feb 21, 2019	2019
Geyser Systems	CMU	Montrose	Dec 19, 2019	2019
Hayden Data	CMU	Mesa	May 20, 2021	n/a
HearO Club	CNCC	Routt	Jul 17, 2019	n/a
Jabil	CMU	Mesa	Mar 19, 2021	n/a
Kaart Group	CMU	Mesa	Jun 16, 2020	2016
Phoenix Haus	CMU	Mesa	Dec 21, 2017	2018
ProStar GeoCorp	CMU	Mesa	Feb 11, 2020	2016
Rocky Mtn Manufacturing	CMU	Mesa	Dec 21, 2017	2018
Violet Gro	CMU	Mesa	Jun 20, 2019	2019

# ESTIMATES OF VALUE OF BENEFITS ISSUED IN FY 20-21

The companies in the Rural Jump-Start Zone program that submitted reports estimated the following values to their program benefits. Companies that did not submit reports did not receive program benefits.

Company Name	# New Hires	Estimated Value of Income Tax Credit	Estimated Value of Sales Tax Refund	Estimated Value of Incentives by Local Govts	Estimated Value of Tax Exemption to New Hires
Adaptive Communications	1	\$0	\$0	\$0	\$0
Certek Heat Machines	3	\$0	\$0	\$0	\$3,120
Colorado Stone Quarries	0	\$0	\$0	\$495	\$0
Docupots	0	\$0	\$0	\$0	\$0
Dude Solutions	7	\$0	\$750	\$2,750	\$25,000
FHE Fraclock	5	\$0	\$0	\$3,000	\$23,820
Geyser Technologies	0	\$0	\$0	\$0	\$0
Jabil, Inc.	0	\$0	\$0	\$0	\$0
Kaart Group	7	\$0	\$10,000	\$500	\$18,000
Phoenix Haus	3	\$0	\$0	\$0	\$5,200
ProStar Geocorp	10	\$0	\$0	\$9,000	\$30,000
Rocky Mountain Manufacturing	3	\$5,000	\$2,150	\$1,550	\$4,600
Violet Gro	1	\$0	\$0	\$0	\$5,400
<b>Totals</b>		<b>\$5,000</b>	<b>\$12,900</b>	<b>\$17,295</b>	<b>\$112,020</b>

# WAGES OF NEW HIRES IN CALENDAR YEAR 2020

The companies in the Rural Jump-Start Zone program that had employees that qualified as New Hires reported the following wages. If the actual wages for the employee were for a partial year, the wages were annualized.

Company Name	Annualized Salaries
Certek Heat Machine USA, LLC	\$89,973
Certek Heat Machine USA, LLC	\$69,500
Certek Heat Machine USA, LLC	\$110,876
Dude Solutions, Inc.	\$62,996

Dude Solutions, Inc.	\$54,890
Dude Solutions, Inc.	\$83,649
Dude Solutions, Inc.	\$58,061
Dude Solutions, Inc.	\$58,259
Dude Solutions, Inc.	\$80,123
Dude Solutions, Inc.	\$118,071
FHE USA LLC	\$70,865
FHE USA LLC	\$72,604
FHE USA LLC	\$86,104
FHE USA LLC	\$125,073
FHE USA LLC	\$159,830
Kaart Group	\$61,164
Kaart Group	\$46,110
Kaart Group	\$49,711
Kaart Group	\$50,953
Kaart Group	\$71,386
Kaart Group	\$46,346
Kaart Group	\$109,687
Phoenix Haus	\$49,003
Phoenix Haus	\$53,041
Phoenix Haus	\$73,629
ProStar Geocorp	\$52,546
ProStar Geocorp	\$53,615
ProStar Geocorp	\$59,750
ProStar Geocorp	\$59,103
ProStar Geocorp	\$60,849
ProStar Geocorp	\$55,371
ProStar Geocorp	\$140,967
ProStar Geocorp	\$61,020
ProStar Geocorp	\$55,000
ProStar Geocorp	\$57,075
Rocky Mountain Manufacturing	\$52,187
Rocky Mountain Manufacturing	\$69,675
Rocky Mountain Manufacturing	\$59,103
Violet Gro, Inc.	\$120,000

# COMPANY DESCRIPTIONS

**Adaptive Towers** manufactures Self-Standing, Self-Supporting, Rapid-Deployment Movable Steel Communications Towers.

**Certek Heat Systems** is the leader in innovative alternatives to conventional portable heating methods used in today's most common industries.

**Colorado Stone Quarries** processes and cuts large raw marble blocks for distribution to wholesalers.

**Docupots** is a manufacturer of biodegradable pots.

**Dude Solutions** offers cloud-based energy management software for workflow and asset management.

**Ecomposite Super Structures** manufactures an eco-friendly steel structure, concrete composite building system for constructing residential and commercial properties.

**FHE** has created **FracLock**, which is a remote quick connect system to control pressure in the fracking of oil and gas wells.

**Foothills Housing** has automated manufacturing of multifamily housing and hotels.

**Geyser Systems** designs outdoor low consumption showers.

**Hayden Data** manufactures electronic sensor equipment.

**HearOClub** offers a new system for subscription hearing aid batteries.

**Jabil** has manufacturing services for the aerospace and defense industries.

**KAART Group** collects geophysical data in the form of street-view imagery via on-the-ground surveys of local areas. This data is then post-processed in vector geographic data. They focus on collecting data in developing countries.

**Phoenix Haus** is a manufacturer and technical innovator of super energy efficient prefabricated homes/dwellings.

**ProStar Geocorp** is a Software as a Services (SaaS) company that is focused on providing the energy industry with multi-vendor integrated geospatially intelligent software solutions to improve the accuracy, content and effectiveness of pipeline asset management data.

**Rocky Mountain Manufacturing** is a proprietary prosthetic device manufacturer. The company received a patent on its device in March of 2017.

**Violet Gro** manufactures LED grow lighting for indoor agriculture.

# ENTERPRISE ZONE

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Annual Report



# ENTERPRISE ZONE ANNUAL REPORTING

The Enterprise Zone statute requires the Colorado Office of Economic Development and International Trade (OEDIT) to report data on Enterprise Zone tax credits in its annual report. Many program resources are available on OEDIT's Enterprise Zone website, <https://oedit.colorado.gov/ez>. Local Enterprise Zone Reports, including local zone objectives and statistics are completed on a calendar year basis and are also posted on OEDIT's Enterprise Zone web-pages.

## SUMMARY

The Enterprise Zone (EZ) program is one of the State's most substantial economic development programs. It was created by the General Assembly to provide economic incentives, access to capital, and a positive business climate focused on areas of high unemployment, low per capita income, or slow population growth.

Enterprise Zones are a tool meant to support local economic development efforts. Enterprise Zone designation is initiated by communities; local administrators work with businesses to promote development within the zones. Zone administrators may also establish EZ Contribution Projects with non-profit organizations or local governments to support economic revitalization in the Enterprise Zones.

In the state's fiscal year 2021, 5,971 businesses certified for EZ tax credits. There were 5,578 businesses reporting \$1.92 billion invested in qualified business personal property, making them eligible for \$57.58 million in EZ investment tax credits. Businesses invested \$41.72 million to train 25,608 employees that work in the Enterprise Zones, earning them \$5 million in EZ job training tax credits. To incentivize investment and registration of commercial vehicles in Colorado EZs, \$86,318 in income tax credits were recognized on investments totaling \$5.76 million.

Business facilities in an Enterprise Zone may earn income tax credits for new jobs created (with additional credits for agricultural processing businesses and businesses located in Enhanced Rural Enterprise Zones). In Fiscal Year 2021, certifying businesses reported 6,124 net new jobs incentivized by \$7.41 million in New Employee Credits. During the first 2 years that a business is in an Enterprise Zone, it may earn credits for providing qualified health insurance coverage for the net new employees each year. In Fiscal Year 2021, businesses reported that they covered 2,562 net new employees with a qualified health plan, entitling them to \$2.57 million in state income tax credits.

In addition to the Enterprise Zone business tax credits, non-profit and local government projects leverage the Enterprise Zone Contribution Tax Credit to form public/private investment initiatives to improve economic conditions in distressed areas. In Fiscal Year 2021, 384 projects received \$70.4 million in private contributions. In fiscal year 27,977 donations were recorded, earning contributors credits worth approximately \$16.4 million. There were 377 active Contribution Projects at the close of the fiscal year.

## ENTERPRISE ZONE DESIGNATION

There are 16 statutory Enterprise Zones with 19 zone administrators to support economic revitalization within the EZs.

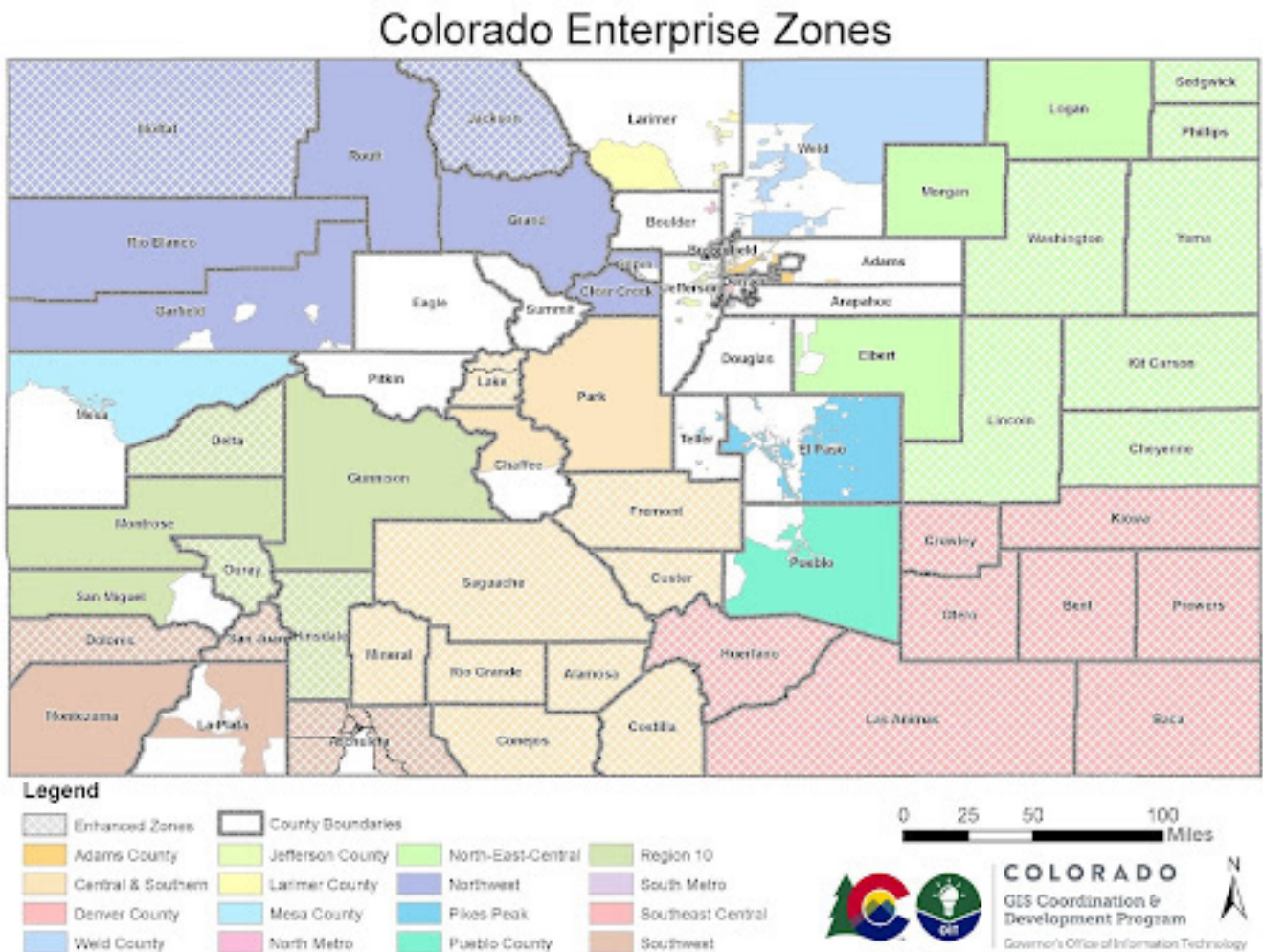
The Colorado Urban and Rural Enterprise Zone statutes, C.R.S 39-30-101 to 112, provide that local governments may propose areas for designation as Enterprise Zones. The statutes set forth three criteria to define economic distress, an area meeting at least one of these may qualify for Enterprise Zone status:

- ▶ Unemployment rate greater than 25 percent above the state average;
- ▶ Per capita income less than 75 percent of the state average;
- ▶ Population growth less than 25 percent of the state average

Additional criteria limit the total population residing within an Enterprise Zone boundary to 115,000 people in urban areas and 150,000 in rural.

The Colorado Economic Development Commission (EDC) has the authority to designate and terminate areas as Enterprise Zones.

Zones were re-set in January 2016. The Enterprise Zones align with U.S. Census defined areas including census blocks, block groups, tracts, places, county sub-divisions, and counties.



## FISCAL YEAR CREDITS CERTIFIED

This fiscal year report includes certifications approved by local Zone administrators from July 1, 2020 through June 30, 2021. Business certifications are most often submitted and approved following the business' fiscal year-end; therefore information in this report mostly represents business activity during calendar year 2020 claimed on 2020 tax returns that are filed in 2021 and impact state revenue collected in the state's Fiscal Year

2021. Applications approved in Fiscal Year 2021 may also cover business activity prior to 2020 for late or amended applications.

This table identifies tax credits certified by Enterprise Zone.

Fiscal Year 2021 - EZ Credits Certified												
Rural / Urban	Enterprise Zone	Business Tax Credits									Contribution Projects	
		# of Certifications	\$ Investment Tax Credit	\$ Job Training Credit	\$ Employer Sponsored Health Insurance Credit	\$ All New Employee Tax Credits	\$ Vacant Commercial Bldg Rehab Credit	\$ R&D Credit	\$ Commercial Vehicle ITC	Total Business Credits	# Certifications	\$ Estimated Credits
Rural	Central & Southern EZ	669	\$2,778,053	\$58,483	\$13,190	\$280,844	\$113,187	\$0	\$6,999	\$3,094,603	1,620	\$823,291
Rural	North-East-Central EZ	1764	\$8,007,280	\$43,956	\$4,000	\$241,626	\$68,408	\$1,358	\$4,650	\$8,230,778	182	\$74,555
Rural	Northwest EZ	265	\$1,182,147	\$11,923	\$26,413	\$117,118	\$0	\$38,277	\$5,867	\$1,373,245	927	\$565,589
Rural	Region 10 EZ	347	\$914,553	\$20,745	\$0	\$371,512	\$20,676	\$0	\$0	\$1,169,440	1,791	\$589,860
Rural	Southeast Central EZ	450	\$1,524,235	\$29,815	\$37,300	\$101,148	\$3,697	\$0	\$0	\$1,632,535	182	\$314,205
Rural	Southwest EZ	266	\$1,506,089	\$56,191	\$2,000	\$177,593	\$50,000	\$0	\$0	\$1,740,701	921	\$339,980
	<b>Sub-Total Rural</b>	<b>3761</b>	<b>\$15,912,357</b>	<b>\$221,113</b>	<b>\$82,903</b>	<b>\$1,289,841</b>	<b>\$255,968</b>	<b>\$39,635</b>	<b>\$17,516</b>	<b>\$17,241,302</b>	<b>5,623</b>	<b>\$2,707,480</b>
Urban	Adams County EZ	370	\$5,263,022	\$377,549	\$1,810,870	\$1,167,532	\$69,256	\$8,984	\$36,086	\$8,700,799	505	\$632,878
Urban	Denver EZ	309	\$3,041,306	\$2,942,665	\$120,470	\$482,613	\$189,510	\$372,813	\$0	\$7,142,667	8,044	\$4,566,616
Urban	Jefferson County EZ	240	\$5,499,947	\$190,443	\$55,917	\$2,695,069	\$96,726	\$986,539	\$0	\$9,520,806	1,765	\$1,355,131
Urban	Larimer County EZ	162	\$486,715	\$39,588	\$10,800	\$90,496	\$0	\$209,079	\$30,131	\$866,809	2,445	\$916,531
Urban	Mesa County EZ	226	\$839,928	\$86,155	\$18,820	\$288,713	\$40,998	\$13,297	\$0	\$1,287,911	3,339	\$1,496,733
Urban	North Metro EZ	64	\$439,188	\$16,036	\$39,670	\$121,945	\$0	\$24,037	\$0	\$640,876	300	\$240,361
Urban	Pikes Peak EZ	424	\$2,759,421	\$193,656	\$379,757	\$726,577	\$65,454	\$325,490	\$0	\$4,440,355	3,965	\$3,371,383
Urban	Pueblo EZ	130	\$2,522,842	\$91,312	\$2,830	\$197,409	\$2,627	\$82,735	\$0	\$2,899,755	873	\$539,734
Urban	South Metro EZ	105	\$846,416	\$448,878	\$16,000	\$128,034	\$50,000	\$52,793	\$0	\$1,540,451	337	\$268,396
Urban	Weld County EZ	180	\$19,966,871	\$398,463	\$23,500	\$225,980	\$12,880	\$230,564	\$2,584	\$20,836,712	781	\$256,955
	<b>Sub-Total Urban</b>	<b>2210</b>	<b>\$41,665,656</b>	<b>\$4,784,745</b>	<b>\$2,478,633</b>	<b>\$6,124,368</b>	<b>\$527,451</b>	<b>\$2,306,331</b>	<b>\$68,802</b>	<b>\$57,877,141</b>	<b>22,354</b>	<b>\$13,644,717</b>
	<b>Grand Total</b>	<b>5971</b>	<b>\$57,578,013</b>	<b>\$5,005,858</b>	<b>\$2,561,537</b>	<b>\$7,414,209</b>	<b>\$783,418</b>	<b>\$2,345,966</b>	<b>\$86,318</b>	<b>\$75,118,443</b>	<b>27,977</b>	<b>\$16,352,197</b>



Businesses certifying for EZ tax credits select the North American Industrial Classification code that best identifies the industry in which they operate. This table groups the credits certified by industry classification.

Fiscal Year 2021 - Credits Certified							
Industry	# of Certifications	\$ Investment Tax Credit	\$ Job Training Credit	\$ All New Employee Tax Credits	\$ Employer Sponsored Health Insurance Credit	\$ Vacant Commercial Bldg Rehab Credit	\$ R&D Credit
Agriculture, Forestry, Fishing and Hunting	2,205	\$7,521,189	\$12,805	\$167,514	\$68,000		
Mining, Quarrying, and Oil and Gas Extraction	44	\$1,066,101	\$46	\$48,333			\$26,596
Utilities	17	\$2,564,263	\$80,532	\$9,812	\$27,000		\$7,602
Construction	373	\$981,762	\$124,271	\$469,265	\$5,000	\$57,299	\$8,428
Manufacturing	358	\$11,892,849	\$407,198	\$3,364,708	\$162,550	\$50,000	\$1,887,321
Wholesale Trade	161	\$1,290,015	\$142,643	\$241,399	\$20,070		\$3,186
Retail Trade	937	\$3,523,175	\$50,236	\$1,199,401	\$1,906,273	\$3,697	\$1,748
Transportation and Warehousing	143	\$23,026,722	\$2,613,057	\$437,298	\$79,840	\$0	\$276,991
Information	404	\$1,982,010	\$21,704	\$33,055	\$8,000		\$4,798
Finance and Insurance	175	\$332,389	\$32,718	\$95,170	\$19,000		\$2,731
Real Estate and Rental and Leasing	200	\$872,948	\$5,188	\$84,432		\$440,814	\$7,102
Professional, Scientific, and Technical Services	200	\$379,223	\$110,225	\$467,806	\$224,333	\$28,818	\$112,132
Management of Companies and Enterprises	13	\$20,992	\$287,935	\$46,635		\$50,000	\$7,331
Administrative and Support and Waste Management and Remediation Services	72	\$239,926	\$46,855	\$87,077	\$2,000		
Educational Services	3	\$1,129	\$126	\$39,600	\$4,000		
Health Care and Social Assistance	132	\$984,892	\$942,986	\$134,754	\$9,000		
Arts, Entertainment, and Recreation	41	\$168,883	\$55,822	\$36,541		\$50,000	
Accommodation and Food Services	291	\$437,260	\$42,613	\$334,051	\$13,000	\$26,950	
Other Services	202	\$292,285	\$28,898	\$117,358	\$13,470	\$75,840	
<b>TOTAL</b>	<b>5,971</b>	<b>\$57,578,013</b>	<b>\$5,005,858</b>	<b>\$7,414,209</b>	<b>\$2,561,537</b>	<b>\$783,418</b>	<b>\$2,345,966</b>

# JOB STATISTICS

The statutes require the reporting of employment, jobs created, and those retained by industry classification. “Jobs retained” is defined as employment at the beginning of the year for certifying businesses with employment growth, plus employment at the end of the year for those reporting no employment growth or a loss. Businesses certifying must indicate if jobs were transferred from outside of an Enterprise Zone to a facility within an Enterprise Zone. These employment statistics are requested of all applicants for Enterprise Zone credits. Specific employee calculations are required for the New Employee Tax Credit.

Fiscal Year 2021					
Industry	Beginning Employment	Ending Employment	Jobs Created	Jobs Retained	Jobs Transferred
Agriculture, Forestry, Fishing and Hunting	8,919	8,874	301	8,573	122
Mining, Quarrying, and Oil and Gas Extraction	1,199	1,218	99	1,119	2
Utilities	1,638	1,610	13	1,597	-
Construction	5,940	6,317	665	5,652	679
Manufacturing	31,883	36,256	5,531	30,725	624
Wholesale Trade	8,231	8,153	257	7,896	985
Retail Trade	34,893	38,907	6,315	32,592	1,297
Transportation and Warehousing	8,209	8,667	1,007	7,660	84
Information	1,788	2,030	329	1,701	7
Finance and Insurance	2,827	2,808	121	2,687	48
Real Estate and Rental and Leasing	1,131	1,167	110	1,057	135
Professional, Scientific, and Technical Services	4,153	4,516	500	4,016	121
Management of Companies and Enterprises	1,198	1,250	54	1,196	-
Administrative and Support and Waste Management and Remediation Services	2,356	2,402	138	2,264	2
Educational Services	478	496	35	461	-
Health Care and Social Assistance	8,133	8,369	424	7,945	47
Arts, Entertainment, and Recreation	1,281	1,136	57	1,079	-
Accommodation and Food Services	11,719	11,185	733	10,452	25
Other Services	4,855	2,918	153	2,765	35,089
<b>TOTAL</b>	<b>140,831</b>	<b>148,279</b>	<b>16,842</b>	<b>131,437</b>	<b>39,267</b>

# WAGE STATISTICS

The Enterprise Zone statutes require the reporting of wages by employment status; the table below summarizes the information provided by businesses certifying for Enterprise Zone Credits.

Fiscal Year 2021				
Employee Type	Full-Time	Part-Time	Temporary	Contract
Average Annual Compensation	40,539.62	7,663.41	809.15	3,518.47
Number of Employees for whom compensation Reported	106,599.50	43,360.70	1,886.20	4,936.00

# PROGRAM TRENDS

The table below documents the number of applications and total credits certified over several years.

Historical 2012 - 2021		
Fiscal Year	Businesses Certified	Total Credits Certified
2012	6,389	\$116,160,138.00
2013	4,660	\$112,314,458.00
2014	3,907	\$43,061,497.00
2015	4,071	\$77,443,624.00
2016	4,306	\$70,344,648.00
2017	4,419	\$67,292,273.00
2018	4,735	\$54,309,435.00
2019	5,776	\$55,251,948.00
2020	5,408	\$92,250,303.00
2021	5,976	\$75,689,003.00

The Investment Tax Credit encourages investment in business personal property in the Enterprise Zones; it accounts for the greatest number of certifications as well as the largest investments into the EZs.

A business making a qualified investment in business personal property earns a credit of 3% on the capitalized expense

Historical 2012 - 2021			
Businesses Certified	# Certifications for Investment Tax Credit	\$ Invested in Eligible Business Personal Property	\$ Investment Tax Credit
2012	6213	\$ 3,333,228,954.00	\$ 100,831,813.00
2013	4606	\$ 3,198,458,969.00	\$ 97,261,301.00
2014	3875	\$ 1,107,573,379.00	\$ 33,227,202.00
2015	3813	\$ 2,042,076,832.00	\$ 62,261,139.00
2016	3900	\$ 1,874,830,485.00	\$ 56,244,947.00
2017	3976	\$ 1,416,348,065.00	\$ 42,490,497.00
2018	4262	\$ 1,423,999,438.00	\$ 42,720,034.00
2019	5260	\$ 1,364,110,733.00	\$ 40,923,386.00
2020	4932	\$ 2,465,706,786.00	\$ 73,971,303.00
2021	5578	\$ 1,919,264,333.44	\$ 57,578,013.00

Several of the Enterprise Zone tax credits support businesses that hire, train, and provide health coverage for new employees.

Businesses earn 12% on the cost a job-training program for employees working in an Enterprise Zone. Prior to 2014, the credit rate was 10%

New businesses are eligible to earn the employer sponsored health insurance tax credit for the first two years that they operate in an Enterprise Zone. The business may earn a \$1,000 tax credit for each net new employee for whom the business pays at least 50% of the cost of a qualified health plan. The employer sponsored health insurance credit was \$200 per net new employee prior to 2014

Businesses are encouraged to add jobs with the New Employee credit. The tax credit for each net new employee (as compared to the prior year) is \$1,100. The standard credit was \$500 per net new employee prior to 2014. If the business is in an Enhanced Rural Enterprise Zone (EREZ), the business earns an additional \$2,000 per net new employee. If the taxpayer is in the agricultural processing business, then the new employee credit is increased by \$500. If both an agricultural processor and located in an EREZ and additional \$500 is added to the credit value per net new employee.

Historical 2012 - 2021									
FY	# Certifications for Job Training Credit	\$ Invested in Job Training	# Employees Trained	\$ Job Training Credit	# Certifications for Employer Health Credit	\$ Employer Health Tax Credit	# Certifications for New Employee Credits	# Net New Employees	\$ New Employee Credit
2012	4,725	\$56,891,934	38,670	\$5,689,193	4,139	\$396,465	6,389	6,198	\$4,087,536
2013	4,366	\$70,499,292	94,246	\$7,049,929	4,268	\$443,708	4,660	6,399	\$3,390,861
2014	3,847	\$56,541,833	39,934	\$5,654,183	3,844	\$319,923	3,907	4,127	\$2,707,518
2015	1,710	\$93,166,861	32,996	\$9,441,407	1,502	\$1,401,095	4,071	3,559	\$3,607,047
2016	488	\$62,510,813	36,078	\$6,523,367	176	\$1,436,620	4,306	3,912	\$4,921,574
2017	389	\$156,307,817	32,484	\$15,975,193	114	\$1,358,682	4,419	4,578	\$5,767,263
2018	482	\$20,081,951	30,985	\$2,409,695	109	\$1,187,783	4,735	4,928	\$6,360,507
2019	437	\$42,826,913	32,234	\$5,139,230	98	\$740,028	5,776	4,912	\$6,213,359
2020	500	\$43,425,809	37,273	\$5,211,099	87	\$1,534,344	2,906	6,313	\$7,887,549
2021	439	\$41,715,422	25,608	\$5,005,858	97	\$2,561,537	2,688	6,124	\$7,414,209

Enterprise Zone credits also support the rehabilitation of old vacant buildings for commercial use. Qualified rehabilitation projects earn credits for 25% of qualified expenses up to a maximum credit of \$50,000 per building.

Increased investment in commercial research and experimental activities is encouraged with a 3% credit calculated on the difference between the current year expenditure and that of the prior two years.

The Commercial Vehicle Investment Tax Credit is 1.5% of the expense of the vehicle and qualified parts. This credit was put into place during fiscal year 2013.

Historical 2012 - 2021									
FY	# Certifications for Vacant Building Rehab Credit	\$ Invested in Building Rehab	\$ Vacant Building Rehab Credit	# Certifications for Research & Development Credit	\$ Spend on R&D	\$ R&D Tax Credit	# Certifications CVITC	\$ Invested in Commercial Vehicles	\$ Commercial Vehicle Investment Tax Credit
2012	2,671	\$8,134,362	\$923,457	2681	\$206,785,085	\$4,231,674			
2013	60	\$5,504,080	\$684,718	81	\$140,551,842	\$3,404,344	40	\$5,499,294	\$82,489
2014	14	\$8,205,042	\$406,884	70	\$147,377,623	\$591,957	39	\$10,359,465	\$155,392
2015	18	\$6,749,761	\$595,224	68	\$121,402,734	\$1,072,397	26	\$4,354,331	\$65,135
2016	18	\$3,650,366	\$443,741	75	\$112,043,317	\$719,785	22	\$3,640,933	\$54,614
2017	18	\$11,010,883	\$604,733	84	\$161,539,911	\$909,431	15	\$11,285,162	\$169,277
2018	16	\$1,696,646	\$337,902	76	\$141,484,667	\$949,141	24	\$22,958,219	\$344,373
2019	15	\$3,113,372	\$439,411	94	\$140,926,690	\$1,637,765	19	\$9,131,394	\$136,971
2020	14	\$2,983,138	\$377,785	113	\$301,309,156	\$3,268,224	27	\$6,371,394	\$95,568
2021	30	\$5,447,144	\$783,418	98	\$280,074,526	\$2,345,966	10	\$2,445,641	\$36,685

Note: EZ Certification data is self-reported by a business representative; OEDIT does not verify investments, payroll counts, and the like. OEDIT does not make efforts to eliminate duplicate records and to verify outlying figures. OEDIT and local EZ Administrators certify the credits as being earned; the amount of the credit that the taxpayer claims against their Colorado state income tax liability is confidential information within the Colorado Department of Revenue (DOR). The DOR has approval and audit functions for EZ tax credits claimed on a state income tax return. The data in this report is for credits certified, and not credits actually claimed against state income tax liability. Reports cover certification applications processed and approved during the fiscal year. Certification figures may be amended in a later fiscal year, and will be re-reported in the year amended.

Fiscal Year 2021 - EZ Credits Certified

Rural or Urban	Enterprise Zone	# of Certifications	\$ Investment Tax Credit	\$ Job Training Credit	\$ Employer Sponsored Health Insurance Credit	\$ All New Employee Tax Credits	\$ Vacant Commercial Bldg Rehab Credit	\$ R&D Credit	\$ Commercial Vehicle ITC	Total Business Credits	# Certifications	\$ Estimated Credits
Rural	Central & Southern EZ	669	\$2,778,053	\$58,483	\$13,190	\$280,844	\$113,187	\$0	\$6,999	\$3,094,603	1,620	\$823,291
Rural	North-East-Central EZ	1764	\$8,007,280	\$43,956	\$4,000	\$241,626	\$68,408	\$1,358	\$4,650	\$8,230,778	182	\$74,555
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Rural	Region 10 EZ	347	\$914,553	\$20,745	\$0	\$371,512	\$20,676	\$0	\$0	\$1,169,440	1,791	\$589,860
Rural	Southeast Central EZ	450	\$1,524,235	\$29,815	\$37,300	\$101,148	\$3,697	\$0	\$0	\$1,632,535	182	\$314,205
Rural	Southwest EZ	266	\$1,506,089	\$56,191	\$2,000	\$177,593	\$50,000	\$0	\$0	\$1,740,701	921	\$339,980
	<b>Sub-Total Rural</b>	<b>3761</b>	<b>\$15,912,357</b>	<b>\$221,113</b>	<b>\$82,903</b>	<b>\$1,289,841</b>	<b>\$255,968</b>	<b>\$39,635</b>	<b>\$17,516</b>	<b>\$17,241,302</b>	<b>5,623</b>	<b>\$2,707,480</b>
Urban	Adams County EZ	370	\$5,263,022	\$377,549	\$1,810,870	\$1,167,532	\$69,256	\$8,984	\$36,086	\$8,700,799	505	\$632,878
Urban	Denver EZ	309	\$3,041,306	\$2,942,665	\$120,470	\$482,613	\$189,510	\$372,813	\$0	\$7,142,667	8,044	\$4,566,616
Urban	Jefferson County EZ	240	\$5,499,947	\$190,443	\$55,917	\$2,695,069	\$96,726	\$986,539	\$0	\$9,520,806	1,765	\$1,355,131
Urban	Larimer County EZ	162	\$486,715	\$39,588	\$10,800	\$90,496	\$0	\$209,079	\$30,131	\$866,809	2,445	\$916,531
Urban	Mesa County EZ	226	\$839,928	\$86,155	\$18,820	\$288,713	\$40,998	\$13,297	\$0	\$1,287,911	3,339	\$1,496,733
Urban	North Metro EZ	64	\$439,188	\$16,036	\$39,670	\$121,945	\$0	\$24,037	\$0	\$640,876	300	\$240,361
Urban	Pikes Peak EZ	424	\$2,759,421	\$193,656	\$379,757	\$726,577	\$65,454	\$325,490	\$0	\$4,440,355	3,965	\$3,371,383
Urban	Pueblo EZ	130	\$2,522,842	\$91,312	\$2,830	\$197,409	\$2,627	\$82,735	\$0	\$2,899,755	873	\$539,734
Urban	South Metro EZ	105	\$846,416	\$448,878	\$16,000	\$128,034	\$50,000	\$52,793	\$0	\$1,540,451	337	\$268,396
Urban	Weld County EZ	180	\$19,966,871	\$398,463	\$23,500	\$225,980	\$12,880	\$230,564	\$2,584	\$20,836,712	781	\$256,955
	<b>Sub-Total Urban</b>	<b>2210</b>	<b>\$41,665,656</b>	<b>\$4,784,745</b>	<b>\$2,478,633</b>	<b>\$6,124,368</b>	<b>\$527,451</b>	<b>\$2,306,331</b>	<b>\$68,802</b>	<b>\$57,877,141</b>	<b>22,354</b>	<b>\$13,644,717</b>
	<b>Grand Total</b>	<b>5971</b>	<b>\$57,578,013</b>	<b>\$5,005,858</b>	<b>\$2,561,537</b>	<b>\$7,414,209</b>	<b>\$783,418</b>	<b>\$2,345,966</b>	<b>\$86,318</b>	<b>\$75,118,443</b>	<b>27,977</b>	<b>\$16,352,197</b>

# COLORADO REGIONAL TOURISM ACT

C.R.S. 24-46-308

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## 2021 Annual Report

Finance Committees of the House of Representatives and Senate, the Business and Economic Development Committee of the House of Representatives and the Business, Labor and Technology committee of the Senate.

Location	Pueblo	Colorado Springs	Aurora	Denver	Go NoCO
12 Months Ending	4/30/2021	11/30/2020	4/30/2021	11/30/2020	10/31/2020
Amount Received	\$4,123,063.85	\$4,265,650.64	\$680,935.73	\$0.00	\$0.00
Sales Tax in Zone	\$55,515,896.50	\$202,115,185.59	\$1,034,856.76	\$146,334,515.94	\$6,976,367.53

This report only contains information required by § 24-46-308(5). The information required by §24-46-308(6)(b) is reported every even numbered year.

# COLORADO CREATIVE INDUSTRIES

Colorado Creative Industries (CCI) promotes, supports and expands the creative industries in Colorado to drive the economy, grow jobs, and enhance Coloradans' quality of life. CCI creates significant, sustained investment in the creative sector where creative entrepreneurs and enterprises can flourish.



# COLORADO CREATIVE INDUSTRIES: ANNUAL REPORT FISCAL YEAR 2021

Colorado ranks in the top five of all states regarding the number of people performing and creating art; it leads all other states for the number of people attending performing arts events. In 2019, the U.S. Bureau of Economic Analysis reports that arts and cultural production accounts for \$16,299,187,000 and 4.1% of the Colorado economy, contributing 108,462 jobs.

Arts and culture have experienced significant economic setbacks from COVID-19. Across the spectrum of artistic and creative endeavors, restrictions on gatherings, changes in consumer behavior (voluntary or otherwise), and severe unemployment have taken a devastating toll on the sector. Colorado's largest and fastest growing creative industries have also been some of the hardest hit by the impacts of COVID-19. The Music, Theater, Dance, and Visual Arts industry cluster is responsible for the majority of losses due to the COVID-19 crisis.

Creative industries are an agile industry cluster that was an engine of growth following the last recession and is a proven asset for rural as well as urban economic development. In addition to the proven economic benefits, arts and culture are essential to wellness and social recovery. According to Americans for the Arts research, 72 percent of Americans believe "the arts unify our communities regardless of age, race, and ethnicity and 81 percent say the arts are a "positive experience in a troubled world."

Throughout the year, CCI stayed focused on its mission: to promote, support and expand the creative industries to drive Colorado's economy, create jobs, and enhance our quality of life.

## COLORADO CREATIVE INDUSTRIES HIGHLIGHTS:

### COVID-19 RESPONSE FROM CCI

- ▶ Established the Colorado Arts Relief grant with support from the Colorado legislature. \$7,353,500 awarded to 594 individuals and 128 businesses and organizations; \$1.4 million in awards of \$1,000 -\$2,500 to 594 individuals and \$6 million in awards of \$2,500-\$200,000 to 128 businesses and organizations.
- ▶ Awarded \$466,400 in general operating support CARES Act funding to 88 organizations across Colorado, through a partnership agreement with the National Endowment for the Arts.
- ▶ Awarded 161 general operating relief grants to arts and culture organizations totaling \$1,081,500 through the COVID-19 CO Creatives Relief and mid-cycle Colorado Creates grants.
- ▶ Compiled and distributed relief, recovery and reopening resources for the field through webinars, <https://oedit.colorado.gov/covid19-arts> and in the document, Colorado Creative Industries Reopening Resources: Ideas from the field for Colorado Arts & Culture.
- ▶ Collaborated with a coalition of organizations, including Bonfils-Stanton Foundation, Colorado Business Committee for the Arts, Scientific and Cultural Facilities District, Denver Arts & Venues, and an array

**594** COLORADO ARTIST RELIEF FUND  
AWARDED \$7.4M TO 594 INDIVIDUALS  
AND 128 ORGS

**\$466K** CARES ACT FUNDED 88 ORGS  
ACROSS COLORADO

**\$1.1M** AWARDED 161 GENERAL GRANTS  
TO ARTS AND CULTURAL ORGS  
THROUGH THE COVID-19 CREATIVES  
RELIEF AND CO CREATES GRANTS

of local arts agencies and cultural districts, to develop the Arts through it All campaign to deliver a consistent message about the value of arts and culture.

## ARTS EDUCATION

- ▶ CCI received a \$23,000 grant through the Leveraging State Investments in Creative Aging grant program from NASAA, in partnership with Aroha Philanthropies, to support creative aging services in Colorado.
- ▶ In partnership with Think 360 Arts for Learning, CCI served 500 students in rural areas, 450 artists and educators were provided professional development focused on K-12 learning in the arts, and 62 people with its Intergenerational programs.
- ▶ CCI managed the 15th annual Poetry Out Loud program, engaging 17 Colorado high schools, 77 teachers, 10 teaching artists and approximately 1,400 Colorado high school students.

## ART IN PUBLIC PLACES

- ▶ In FY21, there were no new projects funded through Capital Construction Funds. Fourteen artworks were installed in locations around the state for ongoing projects. Three artists were selected for ongoing projects.

## CERTIFIED CREATIVE DISTRICTS

- ▶ The Certified Creative District program continued to gain momentum. Since the program's inception in 2012, 26 Colorado communities have achieved "certified" status and several additional communities are participating in the Call Yourself Creative program to support the development of creative districts. In FY21, CCI invested \$48,000 to support strategic plan implementation projects and general operating support in 24 creative district communities.
- ▶ CCI hosted a virtual convening for state certified creative districts March 17-18 and 24-25 featuring economic and social theorist and author of the *Rise of the Creative Class*, Richard Florida.

## COLORADO MUSIC STRATEGY

- ▶ In conjunction with The Colorado Music Strategy, CCI supported Take Note Colorado, which strives to provide access to musical instruments and instruction to all kids in Colorado.
- ▶ Stephen Brackett was announced as Colorado Music by Governor Jared Polis during a virtual press conference.

## COLORADO POET LAUREATE

- ▶ In his first year as Colorado Poet Laureate, Bobby Lefebre, engaged in almost one hundred readings, interviews, school visits, keynotes, protests, panel discussions, and workshops. Additionally, Bobby contributed a poem on behalf of Colorado to the New York Times as part of a project that asked poets laureate from across the country what the people in their states had to be thankful for in this difficult year.

## GRANTMAKING AND BUSINESS SUPPORT

- ▶ CCI leveraged \$1,599,900 in state partnership funds from the National Endowment for the Arts, including \$772,100 in state partnership funds, with a required match in state funds and \$827,800 in American Rescue Plan funding that was automatically amended to award.

- ▶ CCI invested \$110,000 in an accelerated round of the Arts in Society public-private funding collaborative. The partnership leveraged \$505,500 in total annual program funding awarded to 32 organizations across the state to support projects using the arts to address social issues. Partners include Arts & Venues Denver, Bonfils-Stanton Foundation, the Colorado Health Foundation, Hemera Foundation, the Scientific and Cultural Facilities District and Redline. 211 applications were received during the open application period between April
- ▶ CCI partnered with Southwest First Community Fund to expand the Rural Arts Creative loan fund, providing accessible capital to rural creative businesses and nonprofits.

## LEADERSHIP DEVELOPMENT

- ▶ The Change Leader Program, a leadership development program to advance grassroots leadership in the creative sectors through a lens of diversity, equity and inclusion across Colorado, grew to 138 individuals, 45 percent of whom are from rural or small communities.

## SPACE TO CREATE

- ▶ Space to Create Colorado, the first state initiative in the nation to create affordable space for artists and creative industry workers, continued work with three communities: Grand Lake, Trinidad, and Ridgway. The project in Trinidad broke ground in June 2019, the initial phase of residential units is complete and leasing is currently underway. Construction is underway in Ridgway with an estimated completion date of June 2022.

## AWARDS AND RECOGNITION

- ▶ CCI was awarded the inaugural 2020 National Assembly of State Arts Agencies (NASAA) DEI Agency Award in October. The award recognized CCI's efforts to advance equity, including the agency's support of economic development in rural and underfunded areas of the states, cross-sector funding through Arts in Society, and leadership initiatives. Through this award, CCI received \$2,500 to support DEI goals and initiatives.



Photo credit: Joe Kusomoto Photography

# COLORADO OFFICE OF FILM, TELEVISION & MEDIA

The Office of Film, Television & Media (COFTM) attracts and facilitates content creation in the state to generate economic growth in all of its communities. The office administers a performance-based rebate incentive of up to 20% of qualified local expenditures to spur content creation in Colorado, and connects filmmakers, animators and gamers to the resources they need, such as location assistance, crew referrals and intergovernmental cooperation.

# COLORADO OFFICE OF FILM, TELEVISION & MEDIA HIGHLIGHTS:

- ▶ In FY21 COFTM and the EDC pre-approved incentives totaling approximately **\$2.85M** to **14 new projects**. These projects estimated that they would:
  - Create **610 jobs**
  - Spend **\$26.6M**
  - Produce **\$47.8M** in estimated economic activity with the multiplier effect as provided by the Leeds School of Business, and
  - Collect an estimated **\$2.9M in taxes**.
  - The film incentive program for FY21 is predicted to result in a **positive fiscal impact** for the state, due to the estimated taxes collected exceeding the incentives allocated. Most FY21 projects are still in production and the final audited spend will affect the overall ROI.
- ▶ Hosted, sponsored, and/or provided in-kind marketing support for approximately **30 virtual and in-person industry events and film festivals**.
- ▶ In 2020-21, COFTM continued the traveling education series “Career Connections Road Tour” by pivoting to a virtual platform. The Office hosted panels of top industry professionals via Zoom for the benefit of students of Colorado institutions of higher education, including University of Northern Colorado, Colorado State University, Western Colorado University, Morgan Community College, Red Rocks Community College, and University of Denver. These six schools account for an estimated 1,500+ students studying the media industry. The mission of the program is to encourage students in film or theater programs to stay in Colorado, teach them how to make the most of their early careers and network with Colorado’s most successful businesses and entrepreneurs.
- ▶ The Office sponsored and/or coordinated thirteen social impact and education grant video projects including:
  - [PPP Loan PSAs](#): In response to the need for widespread, accessible communication around the implementation of the Paycheck Protection Program, COFTM produced a series of public service announcements aimed at diverse demographics of small business owners. These PSAs premiered on PBS 12 in January 2021 and were shared across OEDIT channels and networks.
  - [CLIMBER Fund PSAs](#): COFTM collaborated with the Colorado Housing and Finance Authority and the Colorado Treasurer’s Office to produce a series of public service announcements to raise awareness of the state’s new CLIMBER Fund loan program. These PSAs were shared across the State of Colorado’s channels and networks in June 2021.
  - [Select USA Summit - Governor’s Fireside Chat](#): As a part of the annual Select USA Summit, Governor Polis was asked to submit a “fireside chat” video to the US Dept of Commerce’s International Trade Administration. COFTM worked with the Global Business Development division and coordinated a team of filmmakers from CSU to film and produce the conversation in April 2021.
  - [Own It!](#): COFTM partnered with the Employee Ownership office to produce this thirty-minute documentary about employee-owned businesses in Colorado. Own It! premiered on PBS 12 on May 20, 2021 and was accompanied by a webinar hosted by COFTM, the EO Office, and Dominic Dezzutti and featuring Governor Polis.
  - [Poetry Out Loud](#): This half-hour documentary featured the Colorado contestants of the National Endowment for the Arts’ annual Poetry Out Loud competition, as well as the Colorado Poet Laureate, Bobby LeFebre. COFTM collaborated with the Lighthouse Writers Workshop and Colorado

Creative Industries to produce this piece. Poetry Out Loud premiered on PBS 12 on March 18, 2021.

- [Tuning Out the Pandemic](#): Tuning Out the Pandemic was filmed and produced by Colorado State University with the support of a COFTM education grant. The short documentary followed Colorado music venues in the midst of the COVID-19 pandemic and showcased their efforts to navigate responses and new requirements while remaining open. The documentary premiered on Rocky Mountain PBS on New Year's Eve, December 31, 2020.
  - [STEP Colorado](#): To help bring awareness to the underutilized State Trade Expansion Program, COFTM worked with the Global Business Development team to create a series of videos highlighting businesses who have successfully taken advantage of the program. The STEP videos were shared by OEDIT in June 2021.
  - [Mail-In Voting](#): Facts, Fallacies & Frauds: COFTM worked with the National Vote at Home Institute and the filmmaking team at Colorado State University to produce an hour-long documentary about vote-by-mail methods and the intersection of voting policies with the 2020 election. The documentary is in post-production and will be submitted to local PBS stations.
  - [Virtual Pride](#): To celebrate June 2021 Pride Month, COFTM worked with the Department of Personnel and Administration to create a video on behalf of the State of Colorado for the virtual Denver Pride parade. COFTM coordinated filmmakers in Grand Junction, Glenwood Springs, Pueblo, Gunnison, and Denver to create the 30-second spot.
  - [Game On](#): COFTM worked with the Advanced Industries team to create a high-quality, thirty-minute documentary about the past, present and future of the eSports industry in Colorado. The documentary will premiere on the local PBS stations on a date yet to be determined.
  - [Quantum State](#): COFTM worked with the Advanced Industries team to create a high-quality, thirty-minute documentary about the past, present and future of the quantum computing industry in Colorado. The documentary will premiere on the local PBS stations on a date yet to be determined.
  - [Get Vaccinated Colorado](#): COFTM worked with the Department of Personnel and Administration and Colorado WINS to produce this public service announcement aimed at encouraging vaccine-hesitant state employees to consider getting vaccinated.
  - [Ouray Ice Festival & Competition](#): In the wake of the COVID-19 pandemic, COFTM helped the annual Ouray Ice Competition to reimagine their event as a virtual experience and incorporate live-streaming, broadcasting, and documentary elements for the first time in the competition's 15 year history. The virtual event was supported by the Business Funding & Incentives, Outdoor Recreation, and Colorado Tourism teams, as well as the Colorado Film Incentive. The documentary has been distributed internationally to at least 83 countries with a potential reach of over 17 million households.
- ▶ The Office presented the fourth year of **Side Stories**, a cinematic immersive experience in Denver. Due to the COVID-19 pandemic, Side Stories was reimagined to take the form of a nightly, month-long experience featuring the “greatest hits” from the Side Stories canon. Colorado filmmakers projected their works onto the exterior wall of History Colorado and the Clocktower downtown, illuminating Denver with cinematic art throughout February 2021. The project is a collaboration with Mainspring Developers, the Martin Family Foundation and RiNo Art District.

## COVID-19 RESPONSE:

- ▶ Rural Theaters COVID-19 Support Initiative - COFTM recruited funding for, created, and implemented this unique program during the height of the COVID-19 pandemic in order to provide meaningful financial assistance to rural theaters who demonstrate resilience and the ability to re-open for normal operations when Hollywood begins releasing films again and the pandemic is under control. The application was open

from November 20 - December 11, 2020. The program received a total of 57 applicants from 33 eligible counties (63 applicants total, including 6 from ineligible counties). A selection committee composed of three OEDIT staff members, the EDC chair, and a representative from the participating foundations awarded 34 theaters grants totaling \$320,000.

## THE FOLLOWING PROJECTS WERE INCENTIVIZED:

### TELEVISION

#### Badwater

*Badwater* was managed and produced by Félix E. Alcalá and writer Charles J. Greaves' minority-owned enterprise, Luz de Luna Productions. The incentive was approved for the pilot/proof-of-concept episode for a proposed hour-long scripted dramatic television series set in southwestern Colorado. The production shot in locations around Montezuma county, spent approximately \$426k, and hired 37 local cast and crew members. The episode is currently seeking distribution.

#### The Untitled William Jehu Garrouette Pilot

Approval for an incentive for *The Untitled William Jehu Garrouette Pilot* was passed by the EDC in April 2021. NBC Universal is seeking to produce this pilot on behalf of another network. The series follows the story of Alex Irving, a passionate Indigenous woman and her unconventional journey into politics. As Alex reckons with her own troubled past, she juggles obligations to her family, to her culture, and to a political system that has never seen somebody quite like her. Producers are seeking to film on the Ute Mountain Ute reservation and in Denver. The production is estimated to spend \$7.9M locally and hire 190 cast and crew members.

#### Simple Gift - Season Three

Born out of COVID-19 necessity, *Simple Gift* is an in-house produced program based on the original curriculum of the Colorado Springs Conservatory by the creative team working alongside Founding CEO, Linda Weise. Season one began airing on Rocky Mountain PBS (RMPBS) in Summer 2020. Per its success, Season two began airing in April 2021. Season three was filmed in the summer of 2021 and will air on national and local PBS beginning in January 2022. Season three will spend approximately \$287k locally and hire 12 cast and crew members.

### FEATURE FILMS

#### My Gorilla Family

*My Gorilla Family* is a feature film project designed for the IMAX screen and is being produced by Dorsey Pictures, one of America's leading producers of non-scripted TV and branded entertainment. Dorsey intends to spend just over \$1M on post-production services out of their Castle Rock headquarters and will retain twenty crew members.

#### Project "Extraction"

Produced and directed by Colorado natives Arielle Brachfeld and Hank Braxtan, Project "Extraction" is a creature-feature being filmed in Grand Junction during the summer of 2021. The film provides paid opportunities for student filmmakers and veterans of the U.S. armed services in particular. The production estimates spending approximately \$455k in-state and hiring 27 cast and crew members. Project "Extraction" will seek distribution through Lionsgate.

## Project “Silver Rock”

Project “Silver Rock” is a star-driven contemporary western crime drama set in the rural San Luis Valley of southern Colorado. It centers on an Irish criminal who has traveled around the globe to escape his past sins in the poetic setting of the Rocky Mountains. “Silver Rock” was written by Brian Leavell, a Boulder native and experienced television writer. The film estimates a Colorado spend of over \$4.3M and the hiring of 75 local cast and crew members. The producers will seek distribution on the film festival circuit.

## So This Is What The Songs Are All About

*So This Is What The Songs Are All About* is an independent feature film about two old childhood sweethearts, both widowed, who share a night by a lake in the Colorado mountains and features a small cast of quirky characters. The film was written and directed by San Miguel county-native Max Walker-Silverman, and shot in Norwood in October 2020. Producers will seek distribution at Sundance and via other top-tier film festivals. The project spent approximately \$173k locally and hired 13 resident cast and crew members.

## Jealous Friendship

*Jealous Friendship* is a psychological thriller about a reporter who finds herself at the center of a controversy while working on an exposé of a corrupt doctor. The film was produced by Boulder-native Tyler Martin in March 2021 and spent approximately \$205k locally. The production hired 28 resident cast and crew members and are scouting Colorado for an upcoming slate of feature films. *Jealous Friendship* is being shopped for distribution via MarVista Entertainment.

# SHORT FILMS

## Project “Proteus”

Project “Proteus” is a cutting-edge short film set five minutes in the future when virtual reality is as ubiquitous as video games, and explores the theme of love in the modern age. The film is being produced through a combination of live-action and virtual production technology and techniques. All live-action sequences were shot in Elbert county in July 2021. The production estimates an in-state spend of \$244k and 25 local cast and crew hires. Producers intend on submitting the film to top-tier festivals to pursue distribution beginning in October 2021.

# DOCUMENTARY

## Ouray Ice Climbing Competition

Burst Marketing partnered with Citizen Pictures to produce the first-ever livestream broadcast and highlight documentary for the sixteenth annual Ouray Ice Festival and Competition. Producers covered 3 hours of the live finale, where the top 16 men and women raced to the finish up a 150-foot canyon of sheer rock and ice. This was an opportunity for the Colorado-based, world-class climbing event to announce itself on the global stage. The highlight documentary has found distribution around the world, in Australia, Africa, Asia, and Europe with potential household reach of 17M. The production spent \$130k locally and hired 24 crew members.

# VIDEO GAMES

## Project “Artemis” - Phase I

Idol Minds, LLC has been in business for over twenty years and is located in Westminster, CO. Project “Artemis” is a new interactive game that features industry-leading motion capture processes and pipelines and Colorado acting talent. Idol Minds has a development contract with an unannounced LA-based video game publisher. The first phase of “Artemis” is estimated to spend \$4.5M locally and hire 65 cast and crew members.



### Project “Chronos” - Phase I

Idol Minds, LLC applied for a second incentive in FY20 for the first phase of “Project Chronos.” Like “Artemis,” “Chronos” is a new interactive game that features industry-leading motion capture processes and pipelines and Colorado acting talent. Idol Minds has a development contract with an unannounced LA-based video game publisher. The first phase of “Chronos” is estimated to spend \$4.9M locally and hire 70 cast and crew members.

### Project “Blue Tree”

Project “Blue Tree” is an unannounced game being developed by Boulder-based Serenity Forge. In the six years since its inception, Serenity Forge has released numerous thought-provoking and innovative games, including *Where the Water Tastes Like Wine*, *Lifeless Planet*, and *A Case of Distrust*. Serenity Forge has historically had strong working relationships with PC distribution platforms, including Steam, GOG, Humble, GameJolt, and itch.io, as well as console platforms such as Nintendo, Sony, and Microsoft. The company plans to spend \$1.8M in local expenditures and hire or retain 21 crew positions for the project.

### Terra Invicta Expansion

Pavonis Interactive is a Louisville, Colorado-based indie computer game development company founded in 2015 and is currently developing the expansion pack of its original game, *Terra Invicta*. *Terra Invicta*’s Expansion is supported by the publisher Hooded Horse Inc. The main focus of current distribution plans is the digital store Steam. Additional possible avenues include other digital storefronts, game streaming services, and console releases. Pavonis Interactive estimates spending \$324k in local expenditures and hiring or retaining 3 crew members for the production.



# COLORADO TOURISM OFFICE

# COLORADO TOURISM OFFICE: ANNUAL REPORT FISCAL YEAR 2021

The Colorado Tourism Office continues to adapt and adjust in building strategies for recovery from the travel impacts of COVID-19 focusing on collaborative industry strategies targeting the unique recovery needs of each community. Total Travel Spending finished at \$15.5B, a decrease of (\$8.8B) with Denver County accounting for a decrease of (\$4.7B). Some counties in southwest Colorado showed an increase in traveler spending. This change in travel spending throughout Colorado's different travel regions led to regional promotions in areas of need and the development of responsible tourism strategies in other regions.

**74.1M** COLORADO WELCOMED 74.1M VISITORS IN 2020

**149.5K** 149.5K JOBS WERE SUPPORTED BY TRAVELER SPENDING

**\$15.5B** DIRECT TRAVEL SPENDING

## CTO RECOVERY RESPONSE

- ▶ CTO ran an in-state only promotional campaign encouraging residents to help recharge the state's economy by exploring Colorado from July 2020 to the end of October 2020. The spend on this campaign was limited and the relevance of the messaging was short-lived due to the constantly changing travel environment.
- ▶ Starting in November 2020, the CTO pivoted its campaign strategy to focus on Destination Management, educating in and out-of-state travelers about safe travel practices, including COVID (Do Colorado Right) and Backcountry Safety. Custom marketing content was created for the ski industry and the Colorado Hotel and Lodging Association. Additional in-state messaging focused on Economic Recovery, promoting the areas and industries hardest hit by the pandemic, including CTO's Shop Local program. Collectively these campaigns educated travelers, drove spending and exceeded industry benchmarks for engagement.
- ▶ In the first half of 2021, the CTO funded and helped develop a video and brochure in conjunction with Destination Colorado. The materials were designed to reignite the critical Meetings and Events Industry throughout the state.
- ▶ From Jan. 26 to Feb.15, 2021, the CTO ran a promotion, National Plan for Vacation Day, in conjunction with the Colorado Hotel and Lodging Association, designed to drive bookings after Labor Day. This secured critical summer travel reservations ahead of the competition.
- ▶ International visitation to Colorado in 2020 was down 73 percent from a record high of over one million international visitors in 2019, with overall international travel spend down 81% vs. 2019. Mexico was the top market with almost 100,000 visitors in 2020, in spite of the pandemic. Projections show that with the return of international flights and the lifting of travel bans, international tourist figures will double in 2022, as compared to 2021.
- ▶ The 10 Colorado welcome centers utilized FY20's CDPHE approved protocols to reopen and continue keeping visitors safe with continued adjustments to operation hours and staff deployment.
- ▶ The Colorado Tourism Office received a \$2.4M CARES Act Recovery Assistance grant in January 2021. Activities within the grant include the Colorado Tourism Roadmap to Recovery, a new five-year strategic plan for the Colorado tourism industry to drive near-term recovery and foster long-term industry resilience, and the Colorado Recovery Assistance For Tourism Program, a new series of industry programs to support adoption of the Colorado Tourism Roadmap to Recovery through 2023.

- ▶ In Spring 2021, the Colorado Tourism Office launched the Restart Destinations Program and the Restart Industry Associations Program as part of the Colorado Recovery Assistance For Tourism. Each program includes a mix of background research, community visioning and action planning workshops, free consulting from tourism experts, and direct marketing support from the CTO.
- ▶ Launched in October 2020, the CRAFT Recovery Mentor program provided 50 hours of free consulting from a tourism expert and other resources to twenty Colorado tourism destinations and industry associations, assisting them with recovery projects during COVID-19 and the 2020 wildfire season.

## CTO SERVICES & HIGHLIGHTS

### MARKETING & PROMOTION

- ▶ Overall Market Share remained nearly flat finishing at 2.2% versus 2.3% in 2019. This decrease was primarily impacted by the International & Overnight Business decrease partially offset by travel to our southwest region.
- ▶ CTO ran an in-state only promotional campaign encouraging residents to help recharge the state's economy by exploring Colorado from July 2020 to the end of October 2020.
- ▶ Starting in Nov. 2020 to May 2021, the CTO's marketing focused on Destination Management, educating in and out-of-state travelers about safe travel practices, including COVID (Do Colorado Right) and Backcountry Safety.
- ▶ In-state messaging from Nov. 2020 to May 2021 focused on an Economic Recovery campaign, promoting the areas and industries hardest hit by the pandemic, including the CTO's Shop Local program.
- ▶ The Destination Management and Economic Recovery campaigns achieved a click through rate of 9x the industry benchmark with 14M video completions and 150M potential views through Public Relations. These campaigns were attributed with \$120M in economic impact reported by Sojern and Expedia.
- ▶ In the first half of 2021, the CTO funded and helped develop a video and brochure in conjunction with Destination Colorado. The materials were designed to reignite the critical Meetings and Events Industry throughout the state.
- ▶ In Q1 2021, the CTO ran a promotion for National Plan for Vacation Day in conjunction with the Colorado Hotel and Lodging Association, designed to drive bookings after Labor Day. This secured critical summer travel reservations ahead of the competition and generated \$27M of revenue.
- ▶ CTO was given the green-light to market promotionally out-of-state for Labor Day, returning to an integrated national marketing plan in June 2021.
- ▶ Colorado's marketing was enhanced by a national and in-state focused public relations and social media program. The PR team received over 300 placements in its targeted top media outlets and generated more than 3.5 billion impressions providing a media value of \$13M.
- ▶ In 2021, Colorado.com accommodated 10.8 million user sessions, placing it 2nd in the US, among the top-performing state tourism websites for visitation, according to Quantcast.
- ▶ In 2021, CTO distributed 400,000 Official State Vacation Guides. It also distributed three issues of the seasonal magazine Love, Colorado. Of the magazine's 212,000 subscribers, 95 percent live out of state.

### INTERNATIONAL TOURISM

- ▶ International visitors represent Colorado's highest-spending tourists with longer lengths of stay and tremendous economic impact.

- ▶ During the 2020-2021 fiscal year, U.S. borders remained closed to international visitors from all but a few countries. In-market representatives were retained in the top spending overseas markets of the United Kingdom, Australia, and Germany to keep awareness of Colorado in those countries for the time when travelers are able to book again.
- ▶ The strategy worked with a record-setting number of travel agent webinars carried out in 2020 ensuring these teams were educated to book travelers to Colorado. The CTO continued to receive press overseas by using U.S.-based journalists with international commissions. The plan is in place for a quick recovery once borders open, with pent-up demand for international travel in 2022 at an all-time high.

## DESTINATION STEWARDSHIP AND LOW IMPACT TRAVEL

- ▶ CTO research continues to demonstrate that more travelers select a destination to visit based on their sustainability practices. Numbers demonstrate that about half of consumers consider a destination's sustainability practices when planning a trip. Surveys conducted by the Colorado Tourism Office report that more than 80 percent of travelers indicate the state does a good job protecting and preserving its natural resources.
- ▶ The CTO and Leave No Trace Center for Outdoor Ethics continued to broaden its partnership and bolster the Care for Colorado program into a Coalition of Stewardship Partners. Beginning with 6 partners in 2020, this Coalition currently encompasses 30+ other statewide organizations and agencies committed to spreading awareness of destination stewardship through materials produced by CTO. Partners now include:
  - Bicycle Colorado
  - Bureau of Land Management (BLM)
  - Colorado Association of Destination Marketing Organizations (CADMO)
  - Colorado Association of Ski Towns (CAST)
  - Colorado Association for Viticulture & Enology (CAVE)
  - Colorado Brewers Guild (CBG)
  - Colorado Campground & Lodging Owners Association (CCLOA)
  - Colorado Creative Industries (CCI)
  - Colorado Cross Country Ski Association (CCCSA)
  - CO Department of Agriculture (CDA)
  - Colorado Department of Transportation (CDOT)
  - Colorado Dude & Guest Ranch Association (CDGRA)
  - Colorado Hotel and Lodging Association (CHLA)
  - Colorado Mountain Club (CMC)
  - Colorado Open Space Alliance (COSA)
  - Colorado Outdoor Recreation Industry Office (OREC)
  - Colorado Outfitters Association
  - Colorado Parks & Recreation Association (CPRA)
  - Colorado Parks and Wildlife (CPW)

- Colorado River Outfitters Association (CROA)
  - Colorado Scenic and Historic Byways
  - Colorado State Land Board
  - Colorado Wine Industry Development Board (CWIDB)
  - Destination Colorado
  - Great Outdoors Colorado (GOCO)
  - Keeping Colorado Beautiful
  - National Park Service (NPS)
  - Rocky Mountain Ranger Association
  - Tour Colorado (TOCO)
  - USDA Forest Service Rocky Mountain Region
  - Volunteers for Outdoor Colorado
  - Agreements with numerous other organizations are pending
- ▶ Care for Colorado Monthly Messaging was created as a resource to provide up to date responsible travel content and assets. Topics around winter safety, responsible camping, water safety, wildfire education, and more are now provided monthly by the CTO to Coalition and industry stakeholders, expanding the frequency in reach to both visitors and residents.
  - ▶ The CTO created four Care for Colorado Toolkits promoting responsible travel to both visitors and residents alike. The Care for Colorado Principles Toolkit, Care for Coloradans Toolkit, Backcountry Winter Safety Toolkit and the Do Colorado Toolkit include assets and content to share are easily accessible on the OEDIT Industry website.
  - ▶ The CTO led a strategy for building Colorado’s reputation as a low-impact travel destination. This work resulted in additional outputs including the compilation of a Low-Impact Travel Inventory that identified more than 300 existing Colorado tourism experiences that can be used in future promotions.
  - ▶ The CTO, the Colorado Department of Transportation, and the Colorado Energy Office partnered to create criteria for designation of individual Colorado Scenic & Historic Byways as ready for electric vehicle travel. As a result of this work, the Scenic & Historic Byways Commission approved seven byways (Collegiate Peaks, Flat Tops Trail, Grand Mesa, Lariat Loop, Silver Thread, Top of the Rockies, and Trail Ridge Road) as Colorado Electric Byways.
  - ▶ The CTO and the Colorado Energy Office partnered with the Electrification Coalition in fall 2020 to pilot a program securing electric vehicles for rent at the Eagle County Airport. The goal of this EV Rental Car Program is to build awareness of electric vehicle transportation opportunities in Colorado and support tourism industry adoption of electric vehicles. By June 30, 2021, Dollar Rent A Car and Thrifty Car Rentals agreed to include 10 vehicles in their fleet by December 2021 and Arapahoe Basin Ski Area agreed to provide a \$40 gift card to visitors that rented an electric vehicle from the airport.

## OTHER NOTABLE UPDATES

- ▶ Colorado welcomed 782,092 guests in FY21 through the state’s ten welcome centers.
- ▶ The CTO convened the Inclusivity in Travel Advisory Group for two listening sessions in December 2020 and February 2021 to recommend ways that Colorado can share a warmer welcome for all travelers, regardless of race or ethnicity, sexual orientation or ability. Outcomes of this work were the creation of

a new, online training chapter for Colorado Concierge titled Inclusive Colorado Culture, a new resource guide for DEI resources available on Colorado.com and a first-of-its-kind partnership between the CTO and the Inclusive Guide.

- ▶ In FY21, the CTO granted \$424,250 to cultivate local tourism development and promotion across Colorado. All deliverables created through program funding were reviewed by CTO staff prior to finalization providing grant recipients with valuable marketing insight and ensuring that grant funded projects are inline with the CTO brand.
- ▶ In FY21, the Colorado Tourism Office continued to bolster the Colorado Concierge program by adding additional content and creating a robust recognition program for individuals and businesses strengthening this free online workforce training program. In addition to the Inclusive Colorado Culture chapter created in collaboration with the Inclusivity in Travel Advisory group, CTO partnered with Colorado Parks and Wildlife to create a new Hunting and Fishing chapter.
- ▶ Due to COVID-19, the 2020 Colorado Governor’s Tourism Conference (originally scheduled to take place in-person in Snowmass, CO) pivoted to a fully virtual conference in September 2020. The conference theme was “Forge Ahead: Navigating Colorado’s Future”. The CTO Staff convened at Red Rocks Amphitheater to stream a one-day FREE virtual conference that included 30 speakers/industry partners and 622 virtual attendees.
- ▶ CTO created a series of Colo-Road Trip Educational Itineraries trips crafted with hands-on, educational adventures to support local travel and tourism businesses struggling during the pandemic-related economic crisis. Each itinerary was designed for kids in kindergarten through fifth grade, and features a wide-range of grade school topics to promote hands-on learning across the state.
- ▶ The CTO launched nine online Colorado Rural Academy for Tourism (CRAFT) Learning Lab modules in June 2021 to continue offering free tourism education for industry partners. Each module focuses on a specific tourism development topic (sustainable tourism, bicycle tourism, and visitor readiness, etc.) and includes a series of presentations, quizzes, case studies, and implementation resources.
- ▶ The Colorado Tourism Leadership Journey Class of 2020 started their journey at the 2020 Colorado Governor’s Tourism Conference. Due to COVID-19, the in-person learning experiences were postponed and virtual experiences took place. The class reconvened in June 2021 and is on track to graduate at the 2021 Colorado Governor’s Tourism Conference.



# OUTDOOR RECREATION INDUSTRY OFFICE

To champion industry, communities and people to come to life through Colorado's great outdoors.

The Colorado Outdoor Recreation Industry Office (OREC) serves as the State's central coordinator of outdoor recreation industry matters which includes policy and resource development, industry promotion, and connection with the constituents, businesses, and communities that rely on the health of the State's outdoor recreation economy.



# OUTDOOR RECREATION INDUSTRY OFFICE

The Outdoor Recreation Industry Office (OREC), a division of the Colorado Office of Economic Development and International Trade (OEDIT), serves as the state's primary coordinating body to work with relevant federal, state, and local governments, and nongovernmental organizations, businesses and constituents, to promote the cultivation and development of Colorado's outdoor recreation industry. The Office is established as the central coordinator of outdoor recreation industry matters, which includes attracting, retaining, and expanding businesses, partnering with the outdoor recreation industry to protect and conserve lands, waters, air, and climate, and promoting efforts that increase diversity, equity, and inclusion in the outdoors - ensuring that all Coloradans benefit from the continued health of the outdoor recreation industry.

Our mission at the Colorado Outdoor Recreation Industry Office is to champion industries, communities, and people to thrive through Colorado's great outdoors. We do this by targeting our efforts across four impact areas:

#### **Economic development**

Advance economic prosperity for all of Colorado through the outdoor recreation industry.

#### **Conservation and stewardship**

Engage the outdoor recreation industry in conservation and stewardship of lands, waters, and climate.

#### **Education and workforce training**

Support diverse and inclusive education and training pathways that will meet the real needs of the outdoor recreation industry.

#### **Public health, wellness and safety**

Improve the health and wellness of all Coloradans through promotion of sustainable and inclusive access to outdoor recreation.

Colorado's Outdoor Recreation Industry is vital to Colorado's diverse economy and the general welfare of all Coloradans; the continued growth and health of the outdoor Recreation economy requires the states coordination, promotion, and support; and Colorado's natural beauty forms the backbone of the outdoor recreation industry and provides diverse recreation opportunities that improve Coloradans health, enhance our quality of life, and strengthen Colorado's economy.

Building on our outdoor heritage, the Colorado Outdoor Recreation Industry Office focuses on:

- ▶ Promoting inclusive access for all
- ▶ Strengthening our stewardship ethic
- ▶ Sparking sustainable economic development
- ▶ Driving industry innovation
- ▶ Cultivating a deeper awareness of public health and its connection to the outdoors
- ▶ Investing industry resources toward workforce training
- ▶ Deepening industry educational opportunities

# OUTDOOR RECREATION INDUSTRY HIGHLIGHTS

## GENERAL:

- ▶ Bill HB21-1223 codified the Colorado Outdoor Recreation Industry Office in statute as a permanent division of the Colorado Office of Economic Development and International Trade.
- ▶ Represented the State of Colorado in the Confluence of States and served as Co-Chair of the national bi-partisan coalition promoting policies that are pro-business and pro-conservation.
- ▶ Represented the State of Colorado in the National Governors Association Outdoor Recreation Learning Network, and served as a mentor to several states in their creation of Outdoor Recreation Industry Offices.
- ▶ Served as a JKS Ambassador to the Association of Outdoor Recreation and Education, to advance higher education and training opportunities in the outdoor industry
- ▶ Served as a State-Member of the Outdoor Recreation Roundtable, the nation's premier collection of Outdoor Recreation Trade Associations.
- ▶ Successfully supported the Aspen International Mountain Foundation's bid to host the United Nations Mountain Partnership Global Summit.
- ▶ Supported the creation of the Trinidad Office of Outdoor Recreation, one of the first municipal/city level offices of outdoor recreation in the country.

## ECONOMIC DEVELOPMENT

- ▶ Served on the board for The Wright, a community of doers, celebrating independent-minded people creating products and experiences that draw people into the outdoors, and supported its transition to 501(c)(3) status.
- ▶ Supported the Pikes Peak Outdoor Recreation Alliance in conducting an economic impact study by Headwaters Economics and a report highlighting the many ways that communities across the country benefit from increased investment in outdoor recreation.
- ▶ In partnership with OEDIT's Global Business Development Division, the office conducted two virtual export missions to Germany and Canada focused on Colorado outdoor recreation brands.
- ▶ Hired a Program Manager to support the creation of an outdoor industry business alliance, to help create and manage new office programming, and to support federal funding opportunities.
- ▶ Implemented opportunities for brand engagement at Outdoor Retailer by organizing a show walkthrough for the Governor and meetings with Colorado companies such as Ecovessel, QuietKat, Trango, and the Pikes Peak Outdoor Recreation Alliance.
- ▶ Supported the Ouray Ice Park and the international broadcast of the annual Ouray Ice climbing festival and World Cup competition.
- ▶ Worked with the Outdoor Recreation Roundtable to develop the Rural Economic Development Toolkit, and support its distribution and implementation, including a webinar tailored to OREC's Regional Alliances.
- ▶ Worked with other OEDIT divisions to empower small business creation and expansion in underserved

communities by using funds from the American Jobs Plan to support new and existing small business incubators and innovation hubs for the outdoor industry.

- ▶ Leveraged the Colorado Startup Loan Fund within OEDIT to provide capital to businesses, including within the outdoor industry, seeking to start, restart, or restructure.
- ▶ Supported the launch of the Community Revitalization Grant Program within OEDIT to provide gap funding for construction projects across the state that are aimed at creating or revitalizing mixed-use commercial centers.
- ▶ Worked with OEDIT to increase businesses participating in the Rural Jump-Start program.
- ▶ Supported the formation of an Outdoor Recreation Regional Alliance in the Montrose and Uncompahgre valley, and the Northwest Region of Colorado.
- ▶ Partnered with the Town of Eagle to support an economic development plan that focuses on establishing a cluster development for outdoor industry small manufacturing, retail, and outdoor services.

## CONSERVATION & STEWARDSHIP

- ▶ Partnered with multiple state agencies on the Colorado Recreates Responsibly Week campaign, with the goal of educating the increasing number of outdoor users on minimizing impact in the week leading up to Labor Day weekend, one of the busiest weekends for Colorado's outdoor spaces.
- ▶ Partnered with Colorado Parks and Wildlife, Colorado Tourism Office and Colorado Search and Rescue on a Winter Backcountry Safety campaign.
- ▶ Created a comprehensive directory of winter outdoor recreation guides and outfitters in Colorado as well as educational resources and trainings to encourage new outdoor users to get outdoors safely in the winter.
- ▶ Appointed by the Governor to the Interagency Council on Conservation and Recreation, which is charged with overseeing the Outdoor Regional Partnerships Initiative and supporting the development of a statewide plan to balance outdoor recreation and conservation of public and private lands, wildlife habitat.
- ▶ Joined twelve peer state outdoor recreation industry offices as part of the Confluence of States in advocating for administrative action to restore access to the Land and Water Conservation Fund (LWCF), necessary for maintaining outdoor spaces around the country.
- ▶ Participated on the Leadership Committee for the Rocky Mountain Restoration Initiative (RMRI), a partnership that seeks to build a collaborative foundation to address challenges and identify opportunities and potential solutions that will lead to measurable and scalable results in the restoration of critical landscapes in the Rocky Mountains.

## EDUCATION & WORKFORCE TRAINING

- ▶ Provided two Western Colorado University Outdoor Industry MBA students with Fellowships to support diversity and inclusion in the outdoor recreation industry. OREC is aiming to expand to other degree programs at Colorado institutions by 2022.

- ▶ Served on the Board of Advisors and supported the creation of CU Boulder’s Master of Outdoor Recreation Economy (MORE) degree program.
- ▶ Supported the creation of Colorado Mesa University’s new Outdoor Recreation Industry Program.
- ▶ Served as an Advisor to the annual Wright Collegiate Challenge, and recruited additional academic partners into the program, and served as a judge for the final presentations of The Wright Collegiate Challenge student projects.
- ▶ Engaged with a CU Boulder Masters of the Environment (MENV) Capstone Team to develop a template for assessing local outdoor Industry recreation and business support assets in Moffat County.
- ▶ Supported the creation of the Colorado Outdoor Equity Fund and was appointed to the Board.
- ▶ Coordinated with Next 100 and other partners to connect underserved communities to academic opportunities at Colorado institutions.
- ▶ Supported the Scale to \$1M Startup Program launched by the EPIIC Venture Attractor at the University of Colorado at Colorado Springs.

## PUBLIC HEALTH, WELLNESS, AND SAFETY

- ▶ Served on the Elevate Conservation Outdoor for All planning committee to host a virtual event designed to address diversity and inclusion in the outdoor recreation industry, and recognize leaders from the BIPOC community.
- ▶ Partnered with the Outdoor Recreation Roundtable (ORR), the Glenwood Springs Parks & Recreation Department, and VF Foundation to create the Glenwood Springs Gear Library to make outdoor gear more accessible to all. The Gear Library provides free, or low-cost rental, outdoor recreation equipment like fishing gear, standup paddle boards, kayaks & mountain bikes, as well as safety equipment such as helmets and life vests, to area residents who might not be able to afford outdoor recreation activities.
- ▶ Supported the creation of the Janette Heung Memorial Foundation, and its mission to invest in efforts that define the intersection of health and the outdoors and opportunities to bring more diversity to the outdoor industry.



# ADDENDA

- [The Colorado Economic Development Commission: Annual Report Fiscal Year 2020 - 21](#)
- [Report to the Colorado General Assembly on the Disproportionately Impacted Business Relief Fund: Fiscal Year 2020-21](#)
- [Funding from HB21-1285 Report for Colorado Arts Relief Fund & Community Acts Fund](#)
- [Funding from SB21-252 Report for Colorado Community Revitalization Grant Funding](#)



**COLORADO**

Office of Economic Development  
& International Trade

# THE COLORADO ECONOMIC DEVELOPMENT COMMISSION

## ANNUAL REPORT FISCAL YEAR 2020 - 21

**Colorado Office of Economic Development and International Trade**

Governor Jared Polis

Patrick Meyers, Executive Director

Jeff Kraft, Deputy Director, and Director of Business Funding and Incentives



**COLORADO**  
Office of Economic Development  
& International Trade

Business Funding and Incentives  
Economic Development Commission  
1600 Broadway, Suite 2500  
Denver, CO 80202

October 1, 2021

Members of the Second Regular Session of the Seventy-second General Assembly:

On behalf of the Colorado Economic Development Commission (EDC), I am pleased to present you with the Commission's Activity Report for the Fiscal Year 2020-21. This report contains information regarding projects and activities supported by the EDC from July 2020 through June 2021 as well as the status of active initiatives previously approved by the EDC.

The EDC was very appreciative to the General Assembly and the Governor for the approval of an additional annual appropriation of \$5 million in funding that assisted with projects during the Fiscal Year 2020-21. Then the EDC received additional funding funding to "Power The Comeback" with COVID relief funding including; a one-time infusion of \$15M of state funds into the Strategic Fund from the Colorado Recovery Plan, Federal American Recovery Plan Act (ARPA) stimulus package of \$30M plus \$10M for rural Colorado, Rural Jump Start Grants of \$3M, and Disproportionately Impacted Business programs and grants of \$4M. These funds will carry forward into the next fiscal year and we look forward to continuing to strengthen and diversify the Colorado economy for all Coloradans.

Over the last twelve months, the EDC continued to support businesses and job creation efforts throughout the state by supporting communities' efforts in attracting job growth and businesses.

We welcome your comments on this report. On behalf of the EDC, we want to thank Governor Polis and members of the General Assembly for your ongoing support and guidance.

Sincerely,

Carrie Schiff  
Chair - Economic Development Commission

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## COMMISSION MEMBERS AS OF JUNE 30, 2020

### CHAIRMAN

Carrie Schiff  
Boulder, CO

### MEMBERS

Jandel Allen-Davis  
Denver, CO

Blake Jones  
Boulder, CO

David Dragoo  
Montrose, CO

Wendell Pryor  
Salida, CO

Benita Duran  
Boulder, CO

Jay Seaton  
Grand Junction, CO

Chris Franz  
Colorado Springs, CO

Becky Takeda-Tinker  
Greenwood Village, CO

Alberto Garica  
Denver, CO

Gretchen Wahl  
Boulder, CO



# EXECUTIVE SUMMARY

The Colorado Economic Development Commission (EDC) supports various economic development initiatives through its oversight of Strategic Fund Incentives and Special Projects, Enterprise Zones, the Job Growth Incentive Tax Credit Program (JGITC), the Regional Tourism Act (RTA), Rural Jump Start, and Transferable Tax Credits.

The following table provides a general summary of the newly approved Strategic Incentives, Strategic Initiatives and Job Growth Incentive Tax Credit projects from July 2020 through June 2021:

## ACTIVITY HIGHLIGHTS ON SELECTED PROGRAMS

Program	Grant Dollars Paid in FY20-21	Tax Credits Issued in FY20-21	Applicants Approved in FY20-21	Active* Projects as of June 30, 2021
Strategic Fund Incentive - Long Bill		n/a	7	25
Strategic Fund Incentive - CRPS**		n/a	2	1
Strategic Fund Initiative	\$10,430,695.66	n/a	13	26
Job Growth Incentive Tax Credit	n/a	\$35,039,567.93	22	185
Regional Tourism Act	n/a	n/a	n/a	5
Disproportionately Impacted Business Fund		n/a	0	0
Rural Jump-Start Grants		n/a	0	0

\* Active Projects are defined as projects that have been approved by the EDC, and are either a) in the process of selecting Colorado for their project; b) in the process of signing a contract (or similar document) with the State of Colorado; or c) have signed a contract, report regarding performance to the state, and receive discretionary payments from the state in the event of qualification for those payments. Non-Active Projects include projects that did not select Colorado, have expired, and/or have been fully paid out.

\*\* CRPS denotes funding from the Colorado Recovery Plan Stimulus' one-time infusion of \$15M into the Strategic Fund for supporting businesses that have existing operations in Colorado and economic development organizations that were impacted by the COVID-19 Pandemic.

## STRATEGIC FUND INCENTIVE

The Strategic Cash Fund program supports and encourages new business development, business expansions, and relocations that will generate new jobs throughout the state. In Fiscal Year 2020-21 the EDC approved seven Strategic Incentive projects (projects that have either interstate or international competitive element and require a dollar for dollar local match to state funds) for up to a maximum \$2.94 million in performance-based cash incentives associated with the future creation of up to 652 net new jobs to the state of Colorado. These projects are executed in conjunction with businesses, partner communities, key industry leaders, local economic development organizations and other regional organizations.

## STRATEGIC INCENTIVES APPROVED IN FY 2020-21

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Vigor Services - LONE	Denver County	\$ 160,000.00	32	\$ 75,205.00	11/19/2020
Nextworld - LONE	Arapahoe County	\$ 295,000.00	59	\$ 69,992.00	2/18/2021
Humanitix	Denver County	\$ 884,000.00	136	\$ 75,205.00	2/18/2021
Project Runway	Boulder County	\$ 900,000.00	300	\$ 74,516.00	2/18/2021
Proximo Distillers LLC	Gilpin County	\$ 149,500.00	23	\$ 46,254.00	3/18/2021
Project Module	Moffat County	\$ 182,000.00	28	\$ 50,752.00	4/15/2021
Finder - LONE	Denver County	\$ 370,000.00	74	\$ 69,992.00	6/17/2021
7		\$ 2,940,500.00	652		

## DESCRIPTIONS OF APPLICANTS APPROVED IN FY 2020-21

1.

Vigor Services, LLC is a managed service organization managing concierge medical clinics across 8 states. The company is relocating its headquarters and corporate office from Hawaii. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Vigor Services - LONE	Denver County	\$ 160,000.00	32	\$ 75,205.00	11/19/2020

2.

Nextworld is a cloud-based ERP company that will expand their global headquarters in Greenwood Village, Colorado. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Nextworld - LONE	Arapahoe County	\$ 295,000.00	59	\$ 69,992.00	2/18/2021

3.

Humanitix is a charity focused on providing education to disadvantaged youth in Australia, New Zealand and is launching in the United States. Humanitix funds its operation and education programs by operating the first ever not-for-profit events ticketing platform. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Humanitix	Denver County	\$ 884,000.00	136	\$ 75,205.00	2/18/2021

4.

Project Runway is an American manufacturer of spacecraft, components, and instruments for national defense, civil space and commercial space applications.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Project Runway	Boulder County	\$ 900,000.00	300	\$ 74,516.00	2/18/2021

5.

Proximo Spirits, Inc. is a premier global distributor, American importer, and marketer of a wide variety of premium brands of spirits. This incentive is for the distillery which could reasonably and effectify happen outside of Colorado. There is a corresponding Job Growth Incentive Tax Credit (JGITC) award.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Proximo Distillers LLC	Gilpin County	\$ 149,500.00	23	\$ 46,254.00	3/18/2021

6.

Project Module was initially created to aid in the housing crisis in Steamboat Springs. The company builds high end modular homes which can be shipped and installed anywhere. This Strategic Fund Grant Award will be paid out of the Colorado Recovery Plan Stimulus (CRPS).

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Project Module	Moffat County	\$ 182,000.00	28	\$ 50,752.00	4/15/2021

7.

Finder is a fast growing global fintech business that helps more than 10 million consumers a month compare products online across more than 200 categories, including credit cards, home loans, bank accounts, insurance products, telecommunications, energy plans and shopping deals. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Job Growth Incentive Tax Credit (JGITC) award. This Strategic Fund Grant Award will be paid out of the Colorado Recovery Plan Stimulus (CRPS).

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Jobs to be Created	Min AAW For County	EDC Approval Date
Finder - LONE	Denver County	\$ 370,000.00	74	\$ 69,992.00	6/17/2021

## STRATEGIC INCENTIVE PAYMENTS MADE IN FY 2020-21

No companies both reported on their job creation performance and received their strategic fund incentive payments in FY 2020-21. In order to receive incentive payments, companies must supply the relevant attestations, certifications, and Annual Reports, as well as meeting all statutory requirements. The companies and the sum of payments made during this fiscal year are summarized below:

Grantee	Project County	Amount of Grant Paid in FY21	Remaining Balance	New Full-Time Permanent Jobs Created to Date	AAW (Average Annual Wage)
n/a	n/a	0	n/a	n/a	n/a

The below table summarizes, per statute, each company, their contact and location information, and their current compliance status:

Grantee	Chief Officer of Entity	Business Address	Business Phone Number	Attestations, Certifications, Annual Report (Payroll Data)	All Statutory requirements have been met by the entity.
n/a	n/a	n/a	n/a	TRUE	TRUE

## STRATEGIC FUND INITIATIVE

The Strategic Fund Initiative program provides support for initiatives led by nonprofit entities pertaining to key industries or regional development.

### STRATEGIC INITIATIVES APPROVED IN FY 2020-21

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
PTAC - FY21 and FY22 "gap funding"	Urban	\$ 50,000.00	7/16/2020
Semiconductor Manufacturing Incentive Program	Statewide	\$ 1,500,000.00	10/15/2020
Rural Technical Assistance Program (RTAP)	Rrual	\$ 750,000.00	10/15/2020
Rural Technical Assistance Program (RTAP) - Earmark	Rural	\$ 750,000.00	10/15/2020
Colorado Clean Energy Fund Loan Guarantee	Rural	\$ 2,000,000.00	11/19/2020
Winter Outdoor Dining Fund - COVID Relief	Rural	\$ 500,000.00	11/19/2020
Rural Theater Grant - COVID Relief	Rural	\$ 320,000.00	11/19/2020
U.S. Space Command - CO Marketing 2.0	Rural	\$ 30,000.00	1/21/2021
Coventure Accelerator - Yr2	Rural	\$ 50,000.00	2/18/2021
Estes Park Incubator - yr2	Rrural	\$ 50,000.00	4/15/2021
SSBCI 2021 - RFP contractor(s) - 2 years	Statewide	\$ 600,000.00	4/15/2021
CRPS - EDO Suport - Long Bill footnote	Statewide	\$ 1,500,000.00	4/15/2021
CDOT Funding Request - Burnham Yard	Urban	\$ 7,500,000.00	4/15/2021
13		\$ 15,600,000.00	

## DESCRIPTIONS OF STRATEGIC INITIATIVES APPROVED IN FY 2020-21

1.

Procurement Technical Assistance Center (PTAC) “Gap Funding” - FY21-FY22: This award provided two years of gap funding for OEDIT’s Procurement Technical Assistance Center Program as a result of budget cuts post-COVID. This program provides counseling and training services for small businesses applying for federal contracts.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
PTAC - FY21 and FY22 "gap funding"	Urban	\$ 50,000.00	7/16/2020

2.

Semiconductor Manufacturing Incentive Program: Funding for the creation of an incentive program to attract and build semiconductor manufacturing facilities in Colorado.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Semiconductor Manufacturing Incentive Program	Statewide	\$ 1,500,000.00	10/15/2020

3.

Rural Technical Assistance Program (RTAP): This award provides implementation funding for the reimagined Rural Technical Assistance Program (RTAP).

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Rural Technical Assistance Program (RTAP)	Rrual	\$ 750,000.00	10/15/2020

4.

Rural Technical Assistance Program (RTAP) - Earmark: Same as above: This was approved and earmarked in the system and will be used based on need and other projects.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Rural Technical Assistance Program (RTAP) - Earmark	Rural	\$ 750,000.00	10/15/2020

5.

Colorado Clean Energy Fund Loan Guarantee: This award acts as a loan guarantee in order for the Colorado Energy Office and Colorado Clean Energy Fund to access \$5M in federal USDA funding. This amount will be unencumbered once the Colorado Energy Office is able to provide at least \$2M to the Colorado Clean Energy Fund.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Colorado Clean Energy Fund Loan Guarantee	Rural	\$ 2,000,000.00	11/19/2020

6.

Winter Outdoor Dining Fund - COVID Relief: Funding for the creation of a grant program, administered by the Colorado Restaurant Foundation, which helps Colorado restaurants pivot to and expand their outdoor dining during the cold months in the midst of the COVID-19 pandemic. This grant program had matching dollars from private sources of about \$2M.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Winter Outdoor Dining Fund - COVID Relief	Rural	\$ 500,000.00	11/19/2020

7.

Rural Theater Grant - COVID Relief: This award provided funding for grants up to \$12,500 for rural theaters that had to remain closed throughout the COVID-19 pandemic. Grants were used for operational expenses and kept theaters from shuttering permanently.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Rural Theater Grant - COVID Relief	Rural	\$ 320,000.00	11/19/2020

8.

U.S. Space Command - CO Marketing 2.0: Funding for Colorado Springs Chamber & EDC marketing campaign aimed at keeping the U.S. Space Command in Colorado Springs.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
U.S. Space Command - CO Marketing 2.0	Rural	\$ 30,000.00	1/21/2021

9.

Coventure Accelerator - Year 2: Second tranche of funding for the support of Coventure, which provides co-working spaces, curated programming, business incubation and acceleration, access to capital and professional services for rural communities.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Coventure Accelerator - Yr2	Rural	\$ 50,000.00	2/18/2021

10.

Estes Park Incubator - Year 2: Year 2 of funding for the Estes Park Virtual Incubator which provides training, mentoring, and additional resources in Estes Park for the Outdoor Industry.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
Estes Park Incubator - yr2	Rrural	\$ 50,000.00	4/15/2021

11.

SSBCI 2021 - RFP Contractor(s) - 2 Years: This award will provide funding for consulting services/contractor(s) to implement the SSBCI program over the next two years.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
SSBCI 2021 - RFP contractor(s) - 2 years	Statewide	\$ 600,000.00	4/15/2021

12.

Economic Development Organization - Long Bill Footnote: Provides funding to support Economic Development Organizations, per a footnote on the \$15M stimulus by the General Assembly. Many of these EDO's had their budgets cut during the COVID-19 Pandemic.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
CRPS - EDO Suport - Long Bill footnote	Statewide	\$ 1,500,000.00	4/15/2021

13.

CDOT Funding Request - Burnham Yard: This award provided funding to CDOT for the down payment on the Burnham Yard property.

Project Name	Project County	EDC Approval Amount Awarded	EDC Approval Date
CDOT Funding Request - Burnham Yard	Urban	\$ 7,500,000.00	4/15/2021

## STRATEGIC INITIATIVE PAYMENTS MADE IN FY 2020-21 (ALL PROJECTS)

Project Name	Project County	Amount Paid in FY20-21
Colorado Office of Film, Television, & Media	Statewide	\$ 186,529.39
COVID-19 Response - Energize Colorado Fund	Statewide	\$ 1,000,000.00
Coventure Accelerator - Yr1	Rural	\$ 24,500.00
EDC Marketing 2020	Statewide	\$ 60,000.00
Estes Park Incubator	Rural	\$ 22,382.05
Governor's Employee Ownership Commision: FY20 - FY23	Statewide	\$ 336,041.97
LONE Marketing Grants	Rural	\$ 15,000.00
Opportunity Zone Initiative	Statewide	\$ 334,786.51
CDOT Funding Request - Burnham Yard	Urban	\$ 7,500,000.00
US Space Command - CO Marketing 2.0	Rural	\$ 30,000.00
Winter Outdoor Dining Fund - COVID Relief	Rural	\$ 500,000.00
Rural Theater Grant - COVID Relief	Rural	\$ 320,000.00
PTAC - FY21 and FY22 "gap funding"	Urban	\$ 25,000.00
Rural Technical Assistance Program (RTAP)	Rural	\$ 1,332.61
Small Business Certified Business Districts Year 3	Rural	\$ 75,123.13
15		\$ 10,430,695.66

# JOB GROWTH INCENTIVE TAX CREDIT (JGITC)

The performance-based Job Growth Incentive Tax Credit (JGITC) program provides a state income tax credit to businesses undertaking job creation projects that would not likely occur in Colorado without this program and will create net new high-paying positions in the state.

Requirements under the statute specify that Colorado is competing with at least one other state or country for the project and that the company must create at least 20 net new full-time positions during the credit period (not to exceed 96 consecutive months) with an average yearly wage of at least 100% of the county average wage rate where the business is located. A business located in an Enhanced Rural Enterprise Zone has to create at least 5 net new jobs in Colorado during the credit period with an average yearly wage of at least 100% of the county average wage rate where the business is located.

Information on tax credits claimed is not available to report since the Department of Revenue has indicated this information is deemed private and confidential tax information.

## TABLE OF APPLICATIONS APPROVED IN FY 2020-21:

(At the time this report was created, Projects with a “\*” are either: “Waiting on a Decision” from the company, “Not Moving Forward”, or the company “Chose Another State or Country”.)

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Slang	Denver and Boulder County	\$ 584,399.00	43	\$ 71,743.00	9/17/2020
Healthpeak Properties, Inc.	Denver County	\$ 5,293,286.00	166	\$ 71,734.00	10/15/2020
iSpace Technologies US	Denver County	\$ 1,130,607.00	48	\$ 71,734.00	10/15/2020
Datadog, Inc.	Denver County	\$ 5,402,006.00	433	\$ 71,734.00	11/19/2020
Project Lime	Denver County	\$ 693,470.00	52	\$ 71,734.00	11/19/2020
Project Artemis	Jefferson County	\$ 2,514,264.00	170	\$ 60,060.00	11/19/2020
GadellNet Consulting Services, LLC	Denver County	\$ 484,628.00	56	\$ 71,734.00	1/21/2021
NEXWORLD LLC	Arapahoe County	\$ 2,552,664.00	306	\$ 69,992.00	2/18/2021
Project Quantum*	Arapahoe County	\$ 2,939,641.00	726	\$ 69,992.00	2/18/2021
Crusoe Energy Systems	Denver County	\$ 3,834,062.00	286	\$ 71,734.00	3/18/2021
Proximo Distillers LLC	Gilpin County	\$ 374,163.00	23	\$ 46,254.00	3/18/2021
Fluid Truck	Denver County	\$ 16,382,827.00	1483	\$ 71,734.00	3/18/2021
Project Fix*	Denver County	\$ 1,748,263.00	211	\$ 71,734.00	3/18/2021
Strive Health	Denver County	\$ 7,460,596.00	250	\$ 71,734.00	4/15/2021
FileInvite	Denver County	\$ 1,691,400.00	144	\$ 71,734.00	4/15/2021
Project Griffin*	Denver County	\$ 844,130.00	105	\$ 71,734.00	4/15/2021
Project Minecraft	Larimer County	\$ 494,747.00	54	\$ 54,145.00	4/15/2021
Project Bluebird*	Denver County	\$ 4,332,944.00	251	\$ 71,734.00	5/20/2021
Project Summertime*	Adams County	\$ 960,840.00	82	\$ 55,159.00	5/20/2021
Project Finder	Denver County	\$ 2,296,136.00	198	\$ 71,734.00	6/17/2021
Project Fish	Larimer County	\$ 1,027,204.00	85	\$ 54,145.00	6/17/2021
Project Sunset	Denver County	\$ 5,638,050.00	250	\$ 71,734.00	6/17/2021
22		\$ 68,680,327.00	5422		



## DESCRIPTIONS OF APPLICANTS APPROVED IN FY 2020-21

1.

Slang Worldwide, headquartered in Canada, is a portfolio of cannabis brands, which design, manufacture, and distribute hardware and packaged products within the flower, concentrates, edibles, and beverage categories. This project includes the expansion of its current production capabilities at their existing locations in Denver and Boulder, Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Slang	Denver and Boulder County	\$ 584,399.00	43	\$ 71,743.00	9/17/2020

2.

Healthpeak Properties, Inc. is a Real Estate Investment Trust (REIT) that owns and develops healthcare real estate for a variety of healthcare tenants. The company will relocate their headquarters to Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Healthpeak Properties, Inc.	Denver County	\$ 5,293,286.00	166	\$ 71,734.00	10/15/2020

3.

iSpace Technologies, U.S. is a wholly owned US subsidiary of a private Japanese aerospace company that is locating its US headquarters in Colorado to support the company's sales, marketing, R&D, and design efforts.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
iSpace Technologies US	Denver County	\$ 1,130,607.00	48	\$ 71,734.00	10/15/2020

4.

Datadog, Inc., founded in New York, offers cloud-based monitoring and analytics platforms for developers, IT operations teams, and business users. The company will open a new sales and marketing office in Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Datadog, Inc.	Denver County	\$ 5,402,006.00	433	\$ 71,734.00	11/19/2020

5.

Project Lime is a management services organization that manages concierge medical clinics across 8 states. The company will relocate its headquarters and corporate office to Colorado where they plan to open up new clinics. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Project Lime</b>	Denver County	\$ 693,470.00	52	\$ 71,734.00	11/19/2020

6.

Project Artemis is a Colorado-based video game design company that will expand it's design capabilities in anticipation for upcoming contracts and follow-on video game projects.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Project Artemis</b>	Jefferson County	\$ 2,514,264.00	170	\$ 60,060.00	11/19/2020

7.

GadellNet Consulting Services, LLC is an IT consulting firm that offers cybersecurity services, technology implementation, and strategic advisory and modernization solutions. The company will establish a new office in Denver County to support their operational growth.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>GadellNet Consulting Services, LLC</b>	Denver County	\$ 484,628.00	56	\$ 71,734.00	1/21/2021

8.

NextWorld, LLC is a tech company that provides modern ERP architecture. The company will relocate and expand their headquarters in Greenwood Village. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>NEXTWORLD LLC</b>	Arapahoe County	\$ 2,552,664.00	306	\$ 69,992.00	2/18/2021

9.

Project Quantum is an early-stage company that makes hardware to support the quantum computing industry. The company plans to establish their headquarters in the Denver Metro area.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Project Quantum*</b>	Arapahoe County	\$ 2,939,641.00	726	\$ 69,992.00	2/18/2021

10.

Crusoe Energy Systems is an energy and technology company that provides a cost-effective solution for capturing environmentally-harmful byproducts of oil and gas extraction and converting them into competitively-priced electricity. The company will establish an operations center in Denver to support a multi-state region.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Crusoe Energy Systems</b>	Denver County	\$ 3,834,062.00	286	\$ 71,734.00	3/18/2021

11.

Proximo Distillers, LLC is a global producer and distributor of a variety of spirits and liquor brands. The company will establish a new operation in Gilpin County that will expand their production capabilities. This incentive is for the distillery which could reasonably and effectify happen outside of Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Proximo Distillers LLC</b>	Gilpin County	\$ 374,163.00	23	\$ 46,254.00	3/18/2021

12.

Fluid Truck is a Colorado technology company that provides small and mid-sized businesses access to a varied fleet of medium duty vehicles that can be reserved and picked up via their mobile application. The company will expand their headquarters in Broomfield.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Fluid Truck</b>	Denver County	\$ 16,382,827.00	1483	\$ 71,734.00	3/18/2021

13.

Project Fix is a software company that enables housing professionals to interact with customers through their mobile application. Their platform helps professionals manage their scheduling, estimates, and invoices. The company will open an office in the Denver area.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Project Fix*</b>	Denver County	\$ 1,748,263.00	211	\$ 71,734.00	3/18/2021

14.

Strive Health is a data-driven healthcare company which is a national leader in value-based kidney care. The company will be expanding its headquarters in Denver, Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
<b>Strive Health</b>	Denver County	\$ 7,460,596.00	250	\$ 71,734.00	4/15/2021

15.

FileInvite isa foreign-owned SaaS tech company that provides clients with document collection tools which streamline operations. The company will create a headquarters in Colorado.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
FileInvite	Denver County	\$ 1,691,400.00	144	\$ 71,734.00	4/15/2021

16.

Project Griffin is an early-stage satellite launch service provider developing a unique approach to space flight. The company will establish a research and development, manufacturing and headquarters location in Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Griffin*	Denver County	\$ 844,130.00	105	\$ 71,734.00	4/15/2021

17.

Project Minecraft is an early-stage Indian technology company that offers customizable training solutions for manufacturing and industrial industries via their virtual reality platform. The company will establish their US headquarters in Larimer County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Minecraft	Larimer County	\$ 494,747.00	54	\$ 54,145.00	4/15/2021

18.

Project Bluebird pairs their exclusive winemakers with their customer subscriber base through their digital platform. The company plans on locating their second headquarters in Denver County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Bluebird*	Denver County	\$ 4,332,944.00	251	\$ 71,734.00	5/20/2021

19.

Project Summertime is a Colorado specialty foods producer that sells its primary product through retail, food service, and private label channels. The company will develop a new operations center in Colorado to support their growing market in the Southeast US.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Summertime*	Adams County	\$ 960,840.00	82	\$ 55,159.00	5/20/2021

20.

Project Finder is an Australian fintech company that allows consumers to compare products across several different categories. The company will establish an office in Colorado that will support the launch of their Finder App in the US Market. This project was part of a LONE (Location Neutral Employment) program to incentivize the hiring of remote rural workers in Colorado and has a corresponding Strategic Fund Incentive.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Finder	Denver County	\$ 2,296,136.00	198	\$ 71,734.00	6/17/2021

21.

Project Fish is a bioscience company that provides research and development and manufacturing services for laboratory professionals to improve patient care. The company will expand their life sciences R&D and production operations in Larimer County.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Fish	Larimer County	\$ 1,027,204.00	85	\$ 54,145.00	6/17/2021

22.

Project Sunset offers small and medium-sized businesses an online payment solution that is free, simple and secure. The company will establish an office in Denver County to support their continued growth in the Western US.

Project/Account Name	Project County	EDC Approval Amount Awarded	EDC Approval Net New Jobs	Min AAW For County	Date Approved by EDC
Project Sunset	Denver County	\$ 5,638,050.00	250	\$ 71,734.00	6/17/2021

## JGITC TAX CREDITS ISSUED IN FY 2020-21:

Account Name	Credit Year	Project County	Tax Credit Amount Issued	Net New Jobs Created
Kroenke Sports Enterprises	2017	Douglas County	\$ 109,937.78	40
Ball Corp	2018	Jefferson County	\$ 814,946.13	295
KBI Biopharma	2018	Boulder County	\$ 77,147.05	123
Kroenke Sports Enterprises	2018	Douglas County	\$ 84,280.43	39
Agrium US Inc.	2019	Larimer County	\$ 510,907.71	85
Comcast	2019	Arapahoe County	\$ 3,520,361.42	1030
Ball Corp	2019	Jefferson County	\$ 1,895,523.51	484
Chatham Financial	2019	Jefferson County	\$ 126,974.33	35
ET Investments LLC	2019	Douglas County	\$ 51,704.91	21
Ardent Mills	2019	Denver County	\$ 181,849.04	252
SALESFORCE.COM INC.	2019	Denver County	\$ 162,001.69	102
SAFEbuilt	2019	Larimer County	\$ 80,327.66	20
DaVita	2019	Denver County	\$ 1,139,992.01	232
United Airlines, Inc.	2019	Denver County	\$ 1,799,449.12	253
Eagle Automation	2019	Denver County	\$ 45,980.89	21
Travelers Haven LLC	2019	Denver County	\$ 261,227.14	121
Hach Company	2019	Larimer County	\$ 520,511.47	114
Coyote Logistics	2019	Denver County	\$ 340,530.76	154

<b>VELOCITY GLOBAL LLC</b>	2019	Denver County	\$ 255,824.72	107
<b>Partners Group</b>	2019	Broomfield County	\$ 768,825.41	150
<b>TMC Design Corporation</b>	2019	El Paso County	\$ 138,687.07	34
<b>Marketo, Inc</b>	2019	Denver County	\$ 1,145,661.36	381
<b>Charter Communications</b>	2019	Arapahoe County	\$ 4,037,637.26	922
<b>Charter Communications</b>	2019	Arapahoe County	\$ 5,562,507.36	1200
<b>CoorsTek</b>	2019	Jefferson County	\$ 165,937.05	40
<b>Lockheed Martin Corporation - Marble</b>	2019	Arapahoe County	\$ 932,638.83	299
<b>Kiewit Engineering &amp; Design Company</b>	2019	Denver County	\$ 327,834.85	149
<b>Lockheed Martin Corporation - Blue</b>	2019	Jefferson County	\$ 2,802,491.30	500
<b>Biomet, Inc.</b>	2019	Jefferson County	\$ 205,623.17	40
<b>Frontdoor</b>	2019	Denver County	\$ 114,670.48	50
<b>Tech Mahindra</b>	2019	Arapahoe County	\$ 38,987.14	23
<b>Ibotta</b>	2019	Denver County	\$ 778,981.37	181
<b>Netapp</b>	2019	Boulder County	\$ 592,514.59	99
<b>Webroot</b>	2019	Broomfield County	\$ 383,903.48	81
<b>KPMG LLP</b>	2019	Denver County	\$ 759,498.00	241
<b>VF Corporation</b>	2019	Denver County	\$ 2,067,547.07	800
<b>KPMG LLP</b>	2020	Denver County	\$ 889,768.00	251
<b>AGC BIOLOGICS, INC.</b>	2020	Boulder County	\$ 62,736.47	83
<b>CrownPeak</b>	2020	Denver County	\$ 155,854.77	41
<b>Woodward Inc.</b>	2020	Larimer County	\$ 510,119.58	217
<b>Artifact Uprising</b>	2020	Denver County	\$ 78,679.35	26
<b>Quizlet</b>	2020	Denver County	\$ 111,289.76	24
<b>DHI Group, Inc</b>	2020	Arapahoe County	\$ 126,760.67	20
<b>Viveve</b>	2020	Arapahoe County	\$ 111,748.26	32
<b>Technical Youth LLC</b>	2020	Denver County	\$ 189,187.51	56
<b>45</b>			\$ 35,039,567.93	

Note: The above reports are for Tax Credit Certificates issued. Information on how much of the tax credits have been claimed on a company's tax return is not available to report since the Department of Revenue has indicated this information is deemed private and confidential tax information. Tax Credit Certificates issued to companies with no state tax liability may be carried forward for up to ten years from the date of issuance. At the end of the ten-year period, the tax credit certificate expires and may not be transferred or refunded.

# REGIONAL TOURISM ACT (RTA)

The RTA program gives local governments the opportunity to apply to the EDC for approval of a large scale Regional Tourism Project that is of an extraordinary and unique nature and that is anticipated to result in a substantial increase in out-of-state tourism and that generates a significant portion of the sales tax revenue by transactions with nonresidents of the Regional Tourism Zone. The local government must provide reliable economic data demonstrating that in the absence of state sales tax increment revenue, the Project is not reasonably anticipated to be developed within the foreseeable future. The EDC shall not approve any Project that, if approved, would likely create a state sales tax revenue dedication of more than \$50M to all Regional Tourism Projects in any given year.

Per statute, no new applications can be submitted, and no applications were approved in fiscal year 2019-20.

## APPROVED RTA PROJECTS

Project	Date Approved by EDC	Amount of Award	Current Status of Project
Pueblo Heritage of Heroes / Professional Bull Riders University	5/18/2012	\$35,700,000	Completed
Aurora Hotel & Conference Center (Gaylord Rockies)	5/18/2012	\$81,433,000	Completed
Colorado Springs City for Champions	12/16/2013	120,500,000	Olympic Museum and UCCS Sports Medicine and Performance Center are completed, all other elements commenced substantial work
Go NOCO (4 attractions in Northern Colorado)	11/12/2015	\$71,488,491	In planning, Peligrande Project Element Revoked, Stanley Film Center and Loveland Project on one year extension until November 12, 2021.
Denver National Western Center	11/12/2015	\$121,464,164	Under construction
<b>Total</b>		<b>\$430,585,655</b>	

# ENTERPRISE ZONE

The General Assembly has given the Commission responsibilities in the following areas of Enterprise Zone policy:

- A. **Zone boundary terminations and designations.** The Enterprise Zone statute gives the Commission authority to designate or terminate Enterprise Zones proposed by local representatives. All Enterprise Zones were reviewed and re-established effective January 1, 2016 for the requirements of House Bill 13-1142. The commission approved 4 boundary amendments in FY2021 that added to the Pikes Peak EZ, Denver EZ, Larimer County EZ, and South Central EZ. Enterprise Zone Administrators have an opportunity to propose boundary amendments once a year at a designated EDC meeting.
- B. **Review of proposals for projects eligible for the Enterprise Zone Contribution Tax Credit.** The statute allows for state income tax credit (up to 25%) for contributions that directly link to job creation and retention and/or business expansion in an Enterprise Zone. Projects must support the economic development goals established for the Enterprise Zone. The Commission has the responsibility for annually reviewing and re-certifying existing projects. There were 377 active Contribution Projects at fiscal year-end, June 30, 2021.

C. The EDC has provided administrative funds to support local administration. \$358,500.00 has been allocated for 19 Administrators with oversight of 16 Statutory Zones.

For information on the operations of the Enterprise Zone program, please see the Enterprise Zone Program Annual Report.

## RURAL JUMP-START

The Rural Jump-Start Zone program provides tax relief to new businesses and their new hires located in certain economically distressed counties of rural Colorado. Companies participating in the Rural Jump-Start program must have a relationship with a local economic development organization or institute of higher education, must be new to Colorado, must export goods or services outside their county and must not compete with a similar existing business in an adjacent economically distressed county.

As of June 30, 2021, eighteen companies are participating in the Rural Jump-Start program, anticipating the creation of 344 new jobs. Nineteen counties had formed zones as of June 30, 2021. This program was extended in statute and expires on December 31, 2025. In addition to the extension, the statute was amended to ease the competition requirement and to allow local economic development organizations to sponsor companies.

## RURAL JUMP-START GRANTS

In June 2021, a new statute was passed to create a grant program in addition to tax relief, which will be implemented in July 2021. This bill creates a \$3M fund to be used for grants to new Rural Jump-Start businesses for starting operations in a Rural Jump-Start Zone and for New Hires in fiscal years FY22 - FY24.

New Businesses locating in Rural Jump-Start zones are eligible for up to \$20,000 in grants; in Tier 1 Just Transition Communities, up to \$40,000. The New Business is also eligible for up to \$2,500 for each net New Hire in a Rural Jump-Start Zone, up to \$5,000 per net New Hire in a Tier 1 Just Transition Community.

## TRANSFERABLE TAX CREDITS

The transferable tax credit program is authorized to pre-certify \$30M in tax credit transferability over three fiscal years from 2017 to 2020. As of June 30, 2021 the program has pre-certified \$30 million worth of tax credits for transferability. These pre-certifications are split among two companies, Evraz (\$17 million) and VF Corporation (\$13 million). Both companies are moving ahead with their projects, but as of June 30, 2021, neither company had transferred a tax credit under the program.

## CERTIFIED CAPITAL COMPANIES (CAPCO)

The CAPCO program, originally established in 2001, has expired and the Office of Economic Development and International Trade is in the process of de-certifying the CAPCOs and closing out the program. As of June 30, 2021, five of the six CAPCO's have been deregulated. Murphree Colorado CAPCO was decertified in 2011, the CAPCOs investment in three companies was transferred to the State of Colorado. The State has liquidated its investment in two of the three companies and is looking at options to liquidate the last investment. The only remaining CAPCO is Advantage Capital Colorado Partners, which has one investment remaining on its books.



# ADVANCED INDUSTRY ACCELERATOR GRANTS

Information on grants given under the Advanced Industry Accelerator Grant program, which are reviewed by the EDC, are contained in the Advanced Industry Grant Annual Report.

## OPPORTUNITY ZONE PROGRAM

Colorado has 126 Opportunity Zones which are areas in which investors receive an incentive for investing in a business or real estate property located within the zone. OEDIT's Opportunity Zone program office has approved nearly \$47,000 in technical support grants over the past year to help communities take advantage of this new incentive. Additionally, the OZ program office's Opportunity Zone Capital Accelerator Program helped eleven businesses in OZs raise over \$4 million in equity investment, loans, and grants. The federal Opportunity Zone program does not include any public reporting mechanism, so full reporting is not available. However, from investors' self-reporting we know that Colorado has attracted the third most per capita OZ investment across the country and that over 1,000 units of workforce housing is under development as a result.

## DISPROPORTIONATELY IMPACTED BUSINESS FUND

In January 2021, Senate Bill 21-001 was passed to create a program to support small businesses that are suffering disproportionate impacts from the COVID-19 pandemic. This bill creates a \$4M fund to be used for grants (\$1.94M), loans (\$1M), technical assistance (\$900K), and administration (\$160K) to small businesses and operate in fiscal years FY21 - FY22.

The Disproportionately Impacted Businesses Grant program is intended to cover expenses related to COVID-19 losses up to \$10,000 that have not been covered by other federal or state funding. The technical assistant program is under development and intends to provide training and small assistance to support the creation of legal, accounting and digital requirements tools to micro and small businesses and make them more efficient and eligible for benefits provided by both local and federal governments. The grant program is receiving applications starting on September 17, 2021 and expecting to distribute the funds by the end of October of 2021. However, none of these programs were in operation during FY2020 so there have been no disbursements during that period.



**COLORADO**

Office of Economic Development  
& International Trade

THE STATE OF COLORADO,  
THE COLORADO ECONOMIC DEVELOPMENT COMMISSION, &  
THE OFFICE OF ECONOMIC DEVELOPMENT AND INTERNATIONAL TRADE

**REPORT TO THE COLORADO  
GENERAL ASSEMBLY ON THE  
DISPROPORTIONATELY IMPACTED  
BUSINESS RELIEF FUND**

FISCAL YEAR 2020-21

# EXECUTIVE SUMMARY

The Disproportionately Impacted Business (DIB) Relief Fund provides relief in the form of grants, loans, and technical assistance to businesses in Colorado disproportionately impacted by the COVID-19 pandemic. The program is managed by the Colorado Economic Development Commission (EDC) and administered by the Office of Economic Development and International Trade (OEDIT).

As of October 28 of 2021, 11 businesses have received notification of their status as awardees of the DIB Relief Fund Grant Program, totaling \$110,000 in relief funding. OEDIT opened the technical assistance portion of the DIB Relief Fund on October 18, 2021, while the loan funding portion of the DIB Relief Fund is expected to be incorporated into a future procurement process.

The DIB Relief Fund is housed in OEDIT. Details of the DIB Relief Fund Grant Program may be found at <https://oedit.colorado.gov/disproportionately-impacted-business-grant>. Businesses may access technical assistance resources at <https://oedit.colorado.gov/business-foundations-technical-assistance-program>

## PROGRAM HISTORY

On March 11, 2020, after assessing that COVID-19 had affected more than 118,000 cases in 114 countries, and 4,291 people have lost their lives, the World Health Organization declared this virus as a global pandemic. As a consequence of this situation, and as many states in the country, small businesses in Colorado have been affected resulting in a twenty two percent decline in the number of small businesses operating in the country from February to April 2020. The State's economy was profoundly impacted. Small businesses suffered enormous economic loss due to the stay at home orders that required bars, restaurants and other large gathering places and businesses across Colorado to close due to the pandemic.

While the state continues to provide support to small businesses that have been affected by the COVID-19 pandemic by targeting thirty seven million dollars in direct relief payments to small businesses, legislators in the General Assembly allocated an additional four million dollars in critical relief payments, loans, and other technical support to those small business in Colorado that are suffering disproportionate impact from the pandemic. The Disproportionately Impacted Business Program was established by House Bill 21-001 and signed into law by Governor Jared Polis on January 21, 2021.

According to Statute 21-001, portions of this should be used to provide relief payments, grants, and loans to businesses that have been disproportionately impacted by COVID-19 and have lacked meaningful access to federal loans and grants under the CARES act. Disproportionately impacted businesses by COVID-19 pandemic are defined as meeting at least one of the following criteria:

1. The business has five or fewer employees, including the business owner;
2. The business is a minority-owned business;
3. The business is located in an economically distressed area, defined as a state opportunity zone, an enterprise zone or historically underutilized business zone;
4. The business owner lives in an economically distressed area
5. The business owner has low or moderate income, according to the United States department of housing and urban development low and moderate income data used in the community development block grant program
6. The business owner has low or moderate personal wealth based on household net worth (applying relevant federal or state data)
7. The business owner has had diminished opportunities to access capital or credit

Per the instructions within the statute, OEDIT has divided the \$4 million in funding into three separate tranches of funding allocated to grant (\$1.69 million), loan (\$1 million), and technical assistance programs (\$900,000), as well as a small allocation for administrative funding (\$410,000). This division of the budget was defined by the Business Funding & Incentives Division of OEDIT and approved by the Economic Development Commission on May 20, 2021. As of October of 2021, the grant and technical assistance programs are in operation, while the tranche of funding dedicated to loans shall be connected to the upcoming Startup Loan Fund operated by OEDIT.

## **DIB RELIEF FUND GRANT PROGRAM**

### ***Benefits of the Grant Program***

The DIB Relief Fund Grant Program provides grant awards determined by an applicant's verified amount of unmet need over the course of the pandemic which must equal \$1,500 or more and up to \$10,000. In determining the verified amount of unmet need, factors including the following are assessed, compared and analyzed during application review:

- ▶ Estimated total losses between January 1, 2020 to the day of this application
  - Revenue
  - Income
  - Inventory
  - Furniture and fixtures
  - Equipment
  - Physical damage to property
- ▶ Assistance received since March 1, 2020, including but not limited to any assistance from the following
  - PPP (Paycheck Protection Program)
  - SBA
  - Private insurance
  - Local government
  - Other local assistance
- ▶ Gross sales data
- ▶ Expenses narrative

**Unmet Needs (Losses):** Unmet needs are those financial needs not satisfied by other public or private funding sources like the Paycheck Protection Program (PPP), Small Business Administration (SBA) loans and/or private insurance. Grant and loan awards are determined by an applicant's verified amount of unmet need. The minimum grant award an applicant may receive is \$1,500, and the maximum grant award an applicant may receive is \$10,000 depending on the amount of verified unmet need. The unmet need established in the grant review process may vary significantly from the amount estimated by the applicant on application.

In determining the verified amount of unmet need, factors including the following are assessed, compared and analyzed during application review:

Estimated total revenue losses between January 1, 2020 to the day of this application

- ▶ Assistance received since March 1, 2020, including but not limited to any assistance from the following
  - PPP (Paycheck Protection Program)
  - SBA
  - Private insurance
  - Local government
  - Other local assistance
- ▶ Gross sales data
- ▶ Expenses narrative

### ***Applicant Priority***

After reviewing the eligibility criteria of each applicant, and if the total amount of money asked by participants exceeds the resources available in the grant program, priority will be given to applicants based on how many of the criteria for which they qualify within the program. Priority may be further given by assessing applicants' relative business income (criterion 5 within the statute) and their relative personal wealth (criterion 6 within the statute). In the event of multiple applications appearing equal in the assessment of these criteria, preference will be given per the statute to disproportionately impacted businesses that are both minority-owned and meet additional statutory criteria.

Due to the limited number of qualified applications, to date, no preference has been applied to the application pool. All eligible applicants in the first round of the program's application period received awards.

#### Summary of the Participants and Their Roles

**The Colorado Economic Development Commission (EDC):** The EDC is charged with allocating \$4 million in appropriated funds to the DIB Relief Fund. OEDIT is required to provide updates to the EDC on the program's progress and results.

**The Colorado Office of Economic Development and International Trade (OEDIT):** OEDIT is responsible for the day to day administration of the program through its Business Funding and Incentives Division.

**Colorado Enterprise Fund (CEF):** CEF is responsible for reviewing and processing applications to the DIB Relief Fund Grant Program. Following each application round, CEF submits its data and results to OEDIT. OEDIT then makes recommendations based on these data and results to the DIB Oversight Committee for a finalized list of funding awardees.

**The DIB Oversight Committee:** The Oversight Committee is composed of five individuals who are collectively responsible for reviewing OEDIT's recommendations for DIB Relief Fund Grant Program award funding based on CEF's data and signing off on all awards. The Oversight Committee also reviewed and signed off on both the DIB Relief Fund Grant Program guidelines and the list of awardees.

### ***Grant Program Performance***

Applications for grant funding from the DIB Relief Fund Grant Program were accepted between September 17th and October 3rd. At the close of the application window, CEF had received 187 applications for funding. After reviewing the applications based on the criteria listed above, CEF identified eleven applicants who each qualified for the maximum award of \$10,000, totaling \$110,000 in funding. CEF notified the eleven applicants of their status as awardees on Tuesday, October 19th. Funds were disbursed to the awardees on October 26, 2021.

OEDIT plans to open a second round of applications on November 5, 2021. Given the relatively low percentage of successful applicants, OEDIT has proposed slightly relaxing the non-statutory financial boundaries around the

program:

- ▶ Reducing qualification from 20% revenue loss over the course of the pandemic to 10% revenue loss;
- ▶ Reducing qualification from receipt of less than \$20,000 in federal, state, and local funding to receipt of less than \$20,000 exclusively from federal funding sources.

With the relaxation of these financial boundaries, an additional 40 applicants from the first round of applications will qualify for grant awards.

### **Technical Assistance Program**

The technical assistance program was designed to help small businesses to address their basic requirements on legal, accounting and incorporation of technology into their businesses that will allow them to operate efficiently, effectively and under the rule of law. OEDIT has established training pathways in these areas with a small grant for those who complete the training to incentivize business owners to learn basic elements of their businesses.

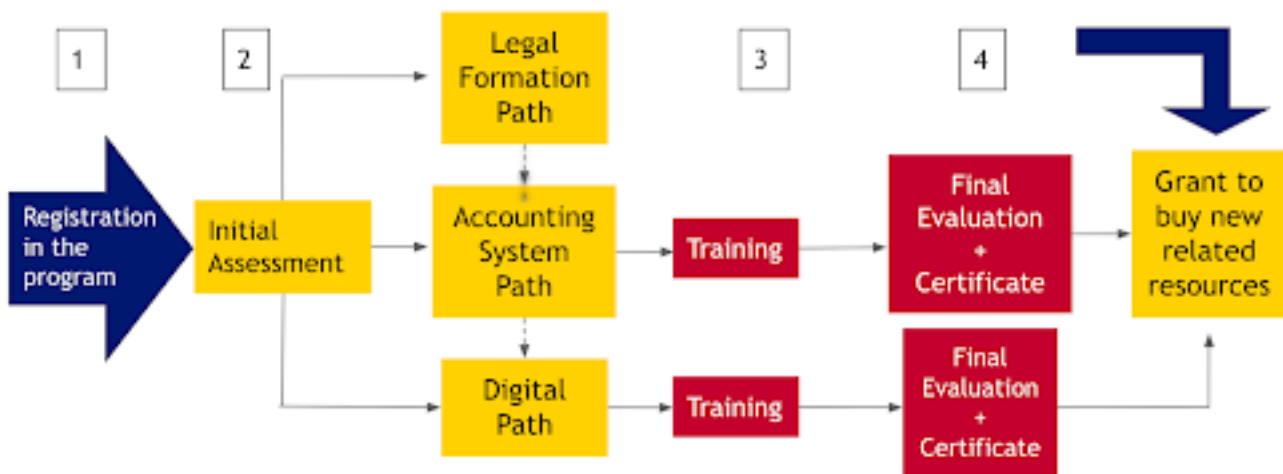
The program was developed as an on-demand learning platform at minimal cost for which an application can be made for reimbursement to the small grants fund at the end of the training program. The general goal of this program is to prepare businesses in the basic areas of the management of the small business to make them eligible to be incorporated into the support of the Small Business Development Centers (SBDCs) program to grow. The program is called “Business Foundations.”

The Business Foundations program sits under the umbrella of the Minority Business Office. This program provides technical assistance and grants of a maximum of \$1,200 to small businesses in Colorado to create and build with them the basic tools they need to establish their business.

The goal of the program is to deliver assistance on legal formation, start-up, accounting system development, and basic technological tools to micro and small companies and make these businesses more efficient and eligible for benefits provided by both local and federal governments.

The beneficiaries of the program must comply with the qualification requirements established in the statute.

### **General Structure of the Program**



The benefits we envision for businesses participating in the program are:

- ▶ The legal formation path will enable businesses to have a legally incorporated company to facilitate their ability to access all the benefits of training programs and grants for companies at the local and federal government level.
- ▶ The accounting system path will enable businesses to create and learn to manage the accounting system for their business to be able to clearly report their company's financial information to facilitate access to finance necessary to grow their business.
- ▶ The digital path will allow business owners to digitize their business in order to improve their client relationships, improve the presence of their brand in the market and create new opportunities to deliver their product when it cannot be done through traditional means.

The program opened on October 18, 2021 and is planning a pilot stage until it disburses 50 grants to evaluate the development of the program. This early stage of grant distribution will allow OEDIT to make necessary adjustments to the program before opening the program for applications again.

### ***Technical Assistance Grant Application***

The technical assistance grant was incorporated into the program via a refund of payments made throughout the modules in each training pathway in the Business Foundations Program taken by the business owner. The business owner may apply for reimbursement of costs for incorporating a new accounting system and digital tools into their business. As a part of a pilot program, we will be accepting 50 businesses on a first-come, first-serve basis for those that meet the eligibility criteria.

### ***General Rules for the Application to the Grant***

Each business may apply only once.

The maximum amount of this grant is \$1,200 per business including training expenses for the business owner in the Business Foundation Program, accounting system and all digital tools for their business.

All expenses to be reimbursed need to be incurred by the business owner.

- ▶ **Training expenses:** These are any fees paid for any of the training included in the Business Foundation program and training developed by the business owner (one training per topic)
- ▶ **Accounting System Implementation:** Business owners can apply the monthly cost of the system, necessary training, the installation cost, and the cost of any device related to the accounting system. Additionally, accounting and bookkeeping services can be added to the application. The business owner must prove that the accounting system was purchased at a later date than its registration in the Business Foundation Program
- ▶ **Digital Tools for the business:** Applicable costs can be automatic payment system (credit card) devices cost, installation, and monthly cost of online sales (up to 6 months), branding development, and website development cost. The business owner must prove that all new digital tools applied for this grant were acquired at a later date than its registration in the Business Foundation Program

The process of approval of the grant includes presenting specific documents that will prove the business owner learned the basics in these three areas of technical assistance.

### ***Technical Assistance Program Performance***

The training platform was opened on October 18, 2021 and the grant applications process will be open on November 1, 2021 expected to be open by the end of October.

By the end of the first week of the learning platform operation, we had close to 40 participants registered in the system participating in all three pathways. The Minority Business Office is planning to create a marketing strategy in the coming weeks to reach clients and business organizations that can benefit from this program.

## **LOAN PROGRAM**

Timing and implementation details will be provided at a later date but is anticipated to comply with statutory requirements.





**COLORADO**

Office of Economic Development  
& International Trade

# FUNDING FROM HB21-1285

# REPORT FOR COLORADO ARTS RELIEF FUND & COMMUNITY ACTS FUND

PREPARED BY  
COLORADO CREATIVE INDUSTRIES  
NOVEMBER 1, 2021



# COLORADO ART RELIEF FUND – ROUND 2

## FUNDING ASSOCIATED WITH 24-48.5-316 AND 24-32-129

Arts and culture are a vital component of [Colorado's economic and cultural vitality](#), playing an important role in community resiliency and recovery. The COVID-19 Relief program for arts, cultural and entertainment artists, crew members and organizations (Colorado Arts Relief program) is a funding initiative passed by the State of Colorado Legislature during the First Extraordinary Session of the 72nd General Assembly from the Small Business Relief Program created in Section 4-48.5-316, enacted by [Senate Bill 20B-001](#) and amended in the 2021 Regular Session with [House Bill 21-1285](#). This amendment directs up to \$15.5 million for relief payments to eligible artists, crew members and organizations.

In the first round of funding, \$7,353,500 was awarded to 594 individuals and 128 businesses and organizations. \$1.4 million in awards of \$1,000 - \$2,500 was provided to 594 individuals and \$6 million in awards of \$2,500- \$200,000 to 128 businesses and organizations. Colorado Arts Relief applications for Round 1 were open from December 15, 2020 - January 8, 2021. Creative Industries used a 3rd party administrator, Redline, to pay out the awarded grants. This allowed for the funds to be paid out quickly - all grant checks were sent out by the end of March 2021. For all their administrative services, Redline retained \$146,500, less than 2% of the total funds.

Funding through this HB21-1285 will be distributed through two separate grant applications: 1) Colorado Arts Relief—Organization and Business FY22 and, 2) Colorado Arts Relief—Individuals FY22. The programs are administered by Colorado Creative Industries. Applications for both programs opened on August 23, 2021. The original deadline was October 15, 2021, but based on the number of submitted applications, the deadline was extended through November 2, 2021. Redline will again act as the third-party administrator for the grant payments, along with other grants services, and will retain up to \$300,000 for this additional work on the second round of grant funding.

The **Colorado Arts Relief Fund for Organizations and Businesses (CARFOB)** provides general operating support to arts, culture, and entertainment organizations and businesses. The program's purpose is to support a resilient post-pandemic economy. Funds are targeted to help avoid permanent arts, culture, and entertainment business closures, retain or rehire jobs, and preserve community cultural assets affected by the COVID-19 public health emergency. This funding prioritizes organizations and businesses that applied for previous Arts Relief funding and did not receive funding due to lack of funds. Priority will also be given to organizations and businesses that have the greatest potential to stimulate their local economy and that serve the most pandemic-impacted communities. By providing financial assistance to the arts and culture organizations significant to communities across Colorado, this funding will help support the grantee's recovery. Guidelines for this program were slightly revised from the first funding round to account for feedback received, as well as changes in the current creative ecosystem due to gradual reopening of creative businesses and a return to in person events. Guidelines for CARFOB are provided as Exhibit A below.

As of October 27, 2021, there are 222 submitted applications to the CARFOB grant, with 236 applications still in progress.

The **Colorado Arts Relief fund for Individuals (CARFIN)** will provide grants up to \$4,000 to arts, culture, and entertainment artists and crewmembers. The program's purpose is to support a resilient post-pandemic economy. This funding prioritizes artists and crewmembers that applied for previous Arts Relief funding and did not receive funding due to lack of funds. Guidelines for this program were also modified from the first round of funding and are provided in Exhibit B.

As of October 27, 2021, there are 460 submitted applications to the CARFIN grant, with 177 applications still in progress.

Upon the closing of the grant on November 2nd, applications for both programs will be reviewed by experts

in various fields of the creative sector. Reviewers will score applications based on a revised rubric. Rubrics for both CARFOB and CARFIN are provided in Exhibit C. A summary of the changes to the guidelines and grant program priorities is provided in Exhibit D. Reviews will be completed by approximately December 15, 2021. This date will be flexible dependent of the total number of submitted applications.

All applicants will be notified of their funding status in December. Grantees will be provided an award letter with instructions on how to complete the requirements to receive their payment. Redline will oversee this process and will collect W9s, verification grantee identification and Colorado residency status, and will provide the checks. The goal is for all grantees to be paid by mid-January 2022, if not sooner.

# EXHIBIT A



## Application Guidelines for Funding Period

January 1, 2022-September 14, 2022

**DEADLINE:** Applications must be submitted online by 4:00 PM, MT on **Tuesday, November 2, 2021**. No extensions will be granted.

## ***ABOUT COLORADO CREATIVE INDUSTRIES***

Colorado Creative Industries (CCI) is a division of the Colorado Office of Economic Development and International Trade. Established to capitalize on the immense potential for our creative sector to enhance economic growth in Colorado, the mission of Colorado Creative Industries is to promote, support and expand the creative industries to drive Colorado's economy, grow jobs and enhance our quality of life. <https://oedit.colorado.gov/colorado-creative-industries>

## ***ABOUT COLORADO ARTS RELIEF FUND—ORGANIZATION AND BUSINESS GRANT FY22***

Arts and culture are a vital component of [Colorado's economic and cultural vitality](#), playing an important role in community resiliency and recovery. The COVID-19 Relief program for arts, cultural and entertainment artists, crew members and organizations (Colorado Arts Relief program) is a funding initiative passed by the State of Colorado Legislature during the First Extraordinary Session of the 72nd General Assembly from the Small Business Relief Program created in Section 4-48.5-316, enacted by [Senate Bill 20B-001](#) and amended in the 2021 Regular Session with [House Bill 21-1285](#). This amendment directs up to \$15.5 million for relief payments to eligible artists, crew members and organizations. Funding through this bill will be distributed through two separate grant applications: 1) Colorado Arts Relief—Organization and Business FY22 and, 2) Colorado Arts Relief—Individuals FY22. The programs are administered by Colorado Creative Industries.

The Colorado Arts Relief Fund for Organizations and Businesses provides general operating support to arts, culture, and entertainment organizations and businesses. The program's purpose is to support a resilient post-pandemic economy. Funds are targeted to help avoid permanent arts, culture, and entertainment business closures, retain or rehire jobs, and preserve community cultural assets affected by the COVID-19 public health emergency. This funding prioritizes organizations and businesses that have the greatest potential to stimulate their local economy and that serve the most pandemic-impacted communities. By providing financial assistance to the arts and culture organizations significant to communities across Colorado, this funding will help support the grantee's recovery.

## ***APPLICANT ELIGIBILITY CRITERIA***

Colorado Arts Relief Fund grants are open to Colorado-based for-profit, nonprofit and government organizations or businesses involved in the music, theater, dance, visual arts, literary arts, or film industry. This includes but

is not limited to, independent music venues, nonprofit and for-profit community theaters, galleries, art and cultural museums, performing arts venues and production companies that depend upon these types of venues.

(See APPENDIX A—DEFINITIONS)

Additional eligibility requirements:

- ▶ Must have been fully operational prior to March 15, 2020.
- ▶ Organizations previously funded in the first round of this grant are eligible; applicants who have not received funding in the first round will be given priority.
- ▶ Applicants must be registered with the Colorado Secretary of State as a Colorado business and its primary business location must be in the state of Colorado.
- ▶ To be eligible for a grant, an organization is required to show it is in “good standing” with the Colorado Secretary of State’s office, including being current in annual corporate reports and charitable solicitation registration.

### ***FUNDING RESTRICTIONS***

Ineligibility:

- ▶ Sporting events, karaoke, exotic dancing, fitness, studios in private homes, private events (e.g., galas, weddings), franchise businesses, or chain movie theaters that own and/or operate multiple physical locations
- ▶ Article 9, Section 7 of the Colorado Constitution, excludes churches, religious/sectarian organizations and sectarian purposes from eligibility
- ▶ Capital improvements, new construction, renovation or restoration or purchase of major equipment
- ▶ Distributions to partners, and/or business acquisitions
- ▶ Sole proprietors are not eligible for the organization/business grant, however Sole proprietors are eligible for the individual grant
- ▶ Fiscal Agents are not eligible
- ▶ Re-granting of grant funds is not allowed
- ▶ Purchase of alcoholic beverages is not allowed

### ***DEADLINE & TIMELINE***

Mid-August 2021 <b>Tuesday, November 2, 2021</b> November 2021 December 2021 January 1, 2022—September 14, 2022 <b>September 15, 2022</b>	Grant information & staff support available <b>Online application submit deadline—4:00 PM, MT</b> Review of applications Funding decisions announced Funding period (see APPENDIX A—DEFINITIONS) <b>Final Report Deadline—4:00 PM, MT</b>
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### ***NUMBER OF APPLICATIONS ACCEPTED***

No organization or business may be the lead applicant on more than one application.

## **GRANT AMOUNTS**

Grant awards are flat amounts based on the size of the applicant’s cash operating revenue for the organization’s 2019 fiscal year. If you are a newer business and/or do not have complete financials for the year of 2019, contact CCI staff for direction. All applicants in the same budget range who are recommended for funding will receive the same dollar amount. The grant amount is contingent upon available funds.

Funding amounts will be determined and distributed in an equitable manner based on the following factors:

- ▶ Number of total applications received
- ▶ Organization’s operating budget based on the applicant’s 2019 fiscal year

Although indirect costs are not allowed, a portion of the administrative costs directly associated with the proposed operations is allowable.

Please refer to the budget chart below for grant request information.

<b>If your cash operating revenue in your 2019 fiscal year was:</b>	<b>You will request:</b>
\$2 million or more	\$200,000
\$1 million or more	\$100,000
\$500,000-999,999	\$80,000
\$250,000-499,999	\$60,000
\$100,000-249,999	\$40,000
\$50,000-\$99,999	\$20,000
Up to \$50,000	\$10,000

## **REVIEW CRITERIA & PROCEDURES**

The following criteria are used by reviewers to evaluate and score proposals.

(See APPENDIX B—NARRATIVE QUESTIONS)

- ▶ Community and Cultural Impact (mission, cultural significance, and communities served)
- ▶ Economic Impact (role in local economic recovery, ability to retain or rehire jobs, provider of unique products or services, likelihood of post-pandemic resilience)
- ▶ Additional weight will be given to organizations and businesses that support Colorado communities lacking access to significant resources (e.g., rural, frontier, tribal, POC-led)
- ▶ Additional weight will be given to organizations and businesses that applied and did not receive funding in the last round of Colorado Arts Relief funding.

The application process will be administered by the CCI staff. Applications will be reviewed, scored with a standardized rubric, and ranked by CCI staff with the involvement of others as deemed necessary. Applicants will not be contacted for follow up information from the reviewers. Applicants will be notified via email, through the online grant portal, of the result of the funding recommendations after the CCI Council approves the recommendations at their December meeting.

## **ONLINE APPLICATION SUBMISSION**

Applications must be submitted online by 4:00 PM, MT on Tuesday, November 2, 2021.

This document contains program guidelines only. **New users will need to register for an account on the [CCI Grants Portal](#).** Applicants will need to verify their email addresses in order to receive notifications about award decisions and funding. Emails sent from the online grant portal will come from: [noreply@mail.smapply.net](mailto:noreply@mail.smapply.net). Please add this address to your trusted list of senders to prevent communications ending up in your Spam folder.

All users are required to log into the portal and complete the online application. All support materials are uploaded into the online system. No hard copies or emailed copies of the application or support materials will be accepted. We recommend that applicants register in the portal and review the online grant system with plenty of time before the deadline to allow staff proper time to assist with any questions or issues.

For additional help on using the online grant system, contact CCI staff at [odit\\_creativeindustries@state.co.us](mailto:odit_creativeindustries@state.co.us).

## ***NARRATIVE QUESTIONS***

Each narrative question in the online application allows for 350 words. The online application will start a countdown when the applicant clicks into the field.

## ***FINANCIALS & SUPPORT MATERIALS***

Applicants are required to submit financial information and support materials as described below. **Omission of any required support materials may make your application ineligible for review.**

- ▶ **REQUIRED:** The Three-Year Financial Summary. This form is in the application and includes 2019, 2020, and 2021.
- ▶ **REQUIRED:** A statement of your organization's cash operating revenues for your 2019 fiscal year, signed by an authorized person in your organization/business (cannot be the same person as the listed applicant for the grant). (Please do not send a balance sheet or tax documents; they will be deleted before the review stage). Instead use a profit and loss statement or a signed list of expenditures from your financial system)
- ▶ **REQUIRED:** Current Certificate of Good Standing from the Colorado Secretary of State.
- ▶ **NOTE:** If you are a newer business and/or do not have complete financials for the year of 2019, contact CCI staff for direction.

**NOTE:** Failure to provide the above support materials may eliminate your application from review.

## ***GRANTEE REPORTING REQUIREMENTS & GRANT CANCELLATIONS***

Grant recipients will be required to submit a final report due **September 15, 2022**, per [HB21-1285](#). All funding must be expended by September 14, 2022. Final reports will include how the funding was expended along with other pertinent information.

Creative Industries has the right to withhold, reduce or cancel grants if an applicant does the following:

- ▶ Fails to comply with the terms of the grant award requirements, including submitting the final report by the specified deadline

## ***OTHER CONDITIONS OF FUNDING***

As a condition of the grant, Colorado Creative Industries requires the recipient of public funds to comply with all state laws and regulations pertaining to the following:

- ▶ Fair Labor Standards—including minimum wage and working conditions.

- ▶ Nondiscrimination—including statutes prohibiting discrimination on the basis of age, race, sex, color, creed, religion, national origin, sexual orientation, gender identity, ancestry or marital status.
- ▶ Audit—All applications accepted for funding become official records of the State of Colorado and are subject to an audit. CCI requires open access to accounting records for funds expended under the terms of contract award for the purpose of audit examination, reference or transcription.
- ▶ Fair Language—In compliance with Title VI of the Civil Rights Act of 1964, grant recipients must take adequate steps to ensure that people with limited English proficiency receive the language assistance necessary to afford them meaningful access to programs, activities and services.
- ▶ Access for People with Disabilities—Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 prohibit discrimination against persons with disabilities. All events funded by the Creative Industries must be accessible to persons with disabilities, including those with visual, hearing, mobility and learning impairments. Questions about the Americans with Disabilities Act may be directed to VSA arts of Colorado at 303-777-0797.

**Credit/Acknowledgment** - Grantee agrees to send a letter to their state legislators, informing them of the importance of State funding.

## ***APPENDIX A—DEFINITIONS***

**ARTS, CULTURE, and ENTERTAINMENT ORGANIZATIONS** are organizations or businesses involved in the music, theater, dance, visual arts, literary arts, or film industry.

Examples include, but are not limited to, independent music venues, nonprofit and for-profit community theaters, galleries, art museums, performing arts venues and production companies that depend upon these types of venues.

**FISCAL YEAR (FY)** is a term that is used to differentiate an organization’s budget or financial year. A fiscal year usually starts at the beginning of a quarter, such as April 1, July 1 or October 1. However, some organizations’ fiscal year also coincides with the calendar year, which starts January 1.

**FUNDING PERIOD** is defined as the timeframe to expend the awarded funds. All funds must be spent before the end of the funding period.

**HISTORICALLY EXCLUDED GROUP** refers to any group of people that has been historically excluded from full rights, privileges and opportunities in a society or organization.

**POC** stands for person/people of color.

**DIVERSITY AND INCLUSIVITY** is defined in varying ways by organizations. For guidance in answering the questions in this application related to CCI’s values around this topic, we offer these broad definitions:

*Diversity* refers to a range of perspectives and voices being present in an organization and enriching its decision-making and effectiveness. This includes different life experiences based on race, ethnicity, nationality, age, sexual orientation, gender identity, income, religion, geography, disability, and a range of other factors.

*Inclusivity* refers to an environment in which any individual or group can be and feel welcomed, respected, supported, and valued to participate in the mission, life, and decision-making of an organization. By definition, an inclusive organization must be diverse, but a diverse organization may not necessarily be inclusive.



## ***APPENDIX B—NARRATIVE QUESTIONS***

You will answer the following narrative questions in the online application. Each question text box allows up to 350 words.

**ORGANIZATION DESCRIPTION.** Provide a brief description of the organization or business.

**MISSION STATEMENT (optional).** Define your business or organization's mission/purpose or include a mission statement.

**COMMUNITY & AUDIENCE:** Define, in your own terms, the community and/or audience served by the business or organization. Does your business or organization primarily serve an historically excluded group(s), is your organization POC-led or serving, or located in a rural area with limited access to other resources etc.?

**CULTURAL IMPACT:** Please describe the significance of this business or organization related to the artistic, cultural and or historic relevance to the local community and/or population that it serves. What role or need is fulfilled by your business or organization?

**ECONOMIC IMPACT.** Describe the role of the business or organization in local economic recovery, including if you are a provider of unique products or services, ability to retain and rehire jobs and the likelihood of post-pandemic resilience.

## APPLICATION CHECKLIST

### STEP 1: Read the Guidelines and Application Instructions thoroughly.

- Verify your eligibility. If you have questions about your eligibility, please contact a CCI staff member before starting the application. Be new to exporting or expanding into a new market
- Review the Guidelines and make special note of requirements, funding criteria, required attachments and application deadline.

### STEP 2: Complete required registrations and updates.

- Create (or update) your Account information in the online grant portal.

### STEP 3: Prepare the application.

- Narrative Questions
  - Prepare your answers in a word processing document, then cut and paste into online application. Each question text box allows a maximum of 350 words
- Upload/Attachments
  - Prepare documents for upload (financials and certificate from SOS)
  - Excess pages, items not listed in the guidelines or alternative formats are not acceptable and will not be reviewed.

### STEP 4: Review your application thoroughly and submit the application.

- Contact CCI staff with any questions at least a day or two prior to the deadline.
- Hit the “Submit” button with plenty of time before the 4:00 p.m. deadline. **No extensions will be granted.**

Thank you for your time and effort in completing this application.

## STAFF CONTACTS

Applicants seeking assistance are advised to contact CCI staff well in advance of the application deadline. Prior to contacting a staff member, applicants should read the guidelines thoroughly.

Colorado Creative Industries  
1600 Broadway, Suite 2500  
Denver, CO 80202

Email: [oedit\\_creativeindustries@state.co.us](mailto:oedit_creativeindustries@state.co.us)

Website: <https://oedit.colorado.gov/colorado-creative-industries>

# EXHIBIT B



## COLORADO ARTS RELIEF FUND—INDIVIDUALS

### GRANT FY22 GUIDELINES

Application Guidelines for Funding Period

January 1, 2022-September 14, 2022

**DEADLINE:** Applications must be submitted online by 4:00 PM, MT on **Tuesday, November 2, 2021**. No extensions will be granted.

#### ***ABOUT COLORADO CREATIVE INDUSTRIES***

Colorado Creative Industries (CCI) is a division of the Colorado Office of Economic Development and International Trade. Established to capitalize on the immense potential for our creative sector to enhance economic growth in Colorado, the mission of Colorado Creative Industries is to promote, support and expand the creative industries to drive Colorado's economy, grow jobs and enhance our quality of life. <https://oedit.colorado.gov/colorado-creative-industries>

#### ***ABOUT COLORADO ARTS RELIEF FUND—INDIVIDUALS GRANT***

Arts and culture are a vital component of [Colorado's economic and cultural vitality](#), playing an important role in community resiliency and recovery. The COVID-19 Relief program for arts, cultural and entertainment artists, crew members and organizations (Colorado Arts Relief program) is a funding initiative passed by the State of Colorado Legislature during the First Extraordinary Session of the 72nd General Assembly from the Small Business Relief Program created in Section 4-48.5-316, enacted by [Senate Bill 20B-001](#) and amended in the 2021 Regular Session with [House Bill 21-1285](#). This amendment directs up to \$15.5 million for relief payments to eligible artists, crew members and organizations. Funding through this bill will be distributed through two separate grant applications: 1) Colorado Arts Relief—Organization and Business FY22 and, 2) Colorado Arts Relief—Individuals FY22. The programs are administered by Colorado Creative Industries.

The Colorado Arts Relief fund for Individuals will provide grants up to \$4,000 to arts, culture, and entertainment artists and crewmembers. The program's purpose is to support a resilient post-pandemic economy. This funding prioritizes artists and crewmembers that applied for previous Arts Relief funding and did not receive funding due to lack of funds.

#### ***APPLICANT ELIGIBILITY CRITERIA***

An applicant must meet the following requirements:

- ▶ Be an arts, cultural, or entertainment artist or crew member, defined as individuals who work full-time

or part-time in the music, dance, visual arts, literary arts, theater, media arts (e.g., radio or podcasts) motion picture or television industry, and graphic design

- ▶ Earn a significant portion of personal annual income (33% or more) through arts and culture activities
- ▶ Must have been employed or been contracted to work as an arts, cultural, or entertainment artist or crew member prior to March 2020
- ▶ Must be at least 18 years old
- ▶ Must be a current Colorado resident, as of March 15, 2020, and plan to be a Colorado resident through the funding period. No out-of-state applications will be considered, and no checks will be mailed out of state.

## ***FUNDING RESTRICTIONS***

Ineligibility:

- ▶ Distributions to partners, and/or business acquisitions
- ▶ Re-granting of grant funds

## ***DEADLINE & TIMELINE***

Mid-August 2021 <b>Tuesday, November 2, 2021</b> November 2021 December 2021 January 1, 2022–September 14, 2022 <b>September 15, 2022</b>	Grant information & staff support available <b>Online application submit deadline—4:00 PM, MT</b> Review of applications Funding decisions announced Funding period (see APPENDIX A—DEFINITIONS) <b>Final Report Deadline—4:00 PM, MT</b>
--	--

## ***NUMBER OF APPLICATIONS ACCEPTED***

Only one application will be accepted per applicant. Applications that include specific details and meaningful documentation will have a better chance of receiving funding.

## ***GRANT AMOUNTS***

Grant awards are one-time flat amounts up to \$4,000. Funding can be used to cover any personal or business expense. The grant amount is contingent upon availability of funds. Grant amounts will be determined and distributed in an equitable manner based on the total number of applications received.

## ***REVIEW CRITERIA & PROCEDURES***

The following criteria are used by reviewers to evaluate and rank proposals. (See APPENDIX B—NARRATIVE QUESTIONS)

- ▶ Severity of loss and financial strain
- ▶ Barriers to replacing lost personal income
- ▶ Likelihood of funds supporting post-pandemic professional recovery
- ▶ Additional weight will be given to individuals who applied and did not receive funding in the last round of Colorado Arts Relief funding.

- ▶ Additional weight will be given to individuals who live in Colorado communities that lack access to significant resources (e.g., rural, frontier, tribal)

The application process will be administered by the CCI staff. Applications will be reviewed, scored with a standardized rubric, and ranked by CCI staff with the involvement of others as deemed necessary. Applicants will not be contacted for follow up information from the reviewers. Applicants will be notified via email, through the online grant portal, of the result of the funding recommendations after the CCI Council approves the recommendations at their December meeting.

## ***ONLINE APPLICATION SUBMISSION***

Applications must be submitted online by 4:00 PM, MT on Tuesday, November 2, 2021.

This document contains program guidelines only. **New users will need to register for an account on the [CCI Grants Portal](#)**. Applicants will need to verify their email addresses in order to receive notifications about award decisions and funding. Emails sent from the online grant portal will come from: [noreply@mail.smapply.net](mailto:noreply@mail.smapply.net). Please add this address to your trusted list of senders to prevent communications ending up in your Spam folder.

All users are required to log into the portal and complete the online application. No hard copies or emailed copies of the application will be accepted. We recommend that applicants register in the portal and review the online grant system with plenty of time before the deadline to allow staff proper time to assist with any questions or issues.

For additional help on using the online grant system, contact CCI staff at [ocedit\\_creativeindustries@state.co.us](mailto:ocedit_creativeindustries@state.co.us).

## ***NARRATIVE QUESTIONS***

Each narrative question in the online application allows up to 350 words. The online application will start a countdown when the applicant clicks into the field.

## ***SUPPORT MATERIALS***

Applicants are required to submit one support document to provide proof of creative occupation. Examples include:

- ▶ Resume
- ▶ Link to website (a professional profile such as LinkedIn is acceptable)
- ▶ Artistic support materials, such as
  - audio or video sample of performance (up to 3 minutes)
  - image or PDF of multiple images
  - short excerpts from a publication in a PDF format.

## ***GRANTEE REPORTING REQUIREMENTS & GRANT CANCELLATIONS***

Grant recipients will be required to submit a final report due **September 15, 2022**, per [HB21-1285](#). All funding must be expended by September 14, 2022. Final reports will include how the funding was expended along with other pertinent information.

Creative Industries has the right to withhold, reduce or cancel grants if an applicant does the following:

- ▶ Fails to comply with the terms of the grant award requirements, including submitting the final report by the specified deadline
- ▶ Relocates to another state prior to filing a final report on September 15, 2022

## ***OTHER CONDITIONS OF FUNDING***

As a condition of the grant, Colorado Creative Industries requires the recipient of public funds to comply with all state laws and regulations pertaining to the following:

- ▶ **Audit**—All applications accepted for funding become official records of the State of Colorado and are subject to an audit. CCI requires open access to accounting records for funds expended under the terms of contract award for the purpose of audit examination, reference or transcription.

## **APPENDIX A—DEFINITIONS**

**ARTS, CULTURE, and ENTERTAINMENT ARTIST or CREW MEMBER** are individuals who work full-time or part-time in the music, dance, visual arts, literary arts, theater, motion picture, or television industry.

**FUNDING PERIOD** is defined as the timeframe to expend the awarded funds.

### **LEVELS OF FINANCIAL NEED**

- ▶ **LEVEL 1 financial strain** - The loss of income due to COVID-19 impacts my ability to continue my current lifestyle. I am unable to purchase items necessary for my business/creative pursuits.
- ▶ **LEVEL 2 moderate financial strain** - I will have to use limited savings due to COVID-19. I may not be able to pay all of my bills.
- ▶ **LEVEL 3 severe financial strain** - I have limited to no savings. I'm unable to cover basic needs such as food and rent due to COVID-19 impacts. I'm financially responsible for family members.

## **APPENDIX B – NARRATIVE QUESTIONS**

You will answer the following narrative questions in the online application. **Each question text box allows up to 350 words.**

**INCOME AFFECTED.** Describe how your income or expenses have been adversely affected as a result of closures related to COVID-19.

**BARRIERS.** Describe any additional financial responsibilities or commitments you have and/or obstacles you have encountered in replacing lost personal income as a result of COVID-19.

**RESILIENCE.** Describe how these funds will be used to support your professional, post-pandemic recovery.

## APPLICATION CHECKLIST

**STEP 1: Read the Guidelines and Application Instructions thoroughly.**

- Verify your eligibility. If you have questions about your eligibility, please contact a CCI staff member before starting the application.
- Review the Guidelines and make special note of requirements, funding criteria, and application deadline.

**STEP 2: Complete required registrations and updates.**

- Create (or update) your Account information in the online grant portal.

**STEP 3: Prepare the application.**

- Narrative Questions
  - Prepare your answers in a word processing document, then cut and paste into online application. Each question text box allows a maximum of 350 words

**STEP 4: Review your application thoroughly and submit the application.**

- Contact CCI staff with any questions at least a day or two prior to the deadline.
- Hit the “Submit” button with plenty of time before the 4:00 p.m. deadline. **No extensions will be granted.**

Thank you for your time and effort in completing this application.

## STAFF CONTACTS

Applicants seeking assistance are advised to contact CCI staff well in advance of the application deadline. Prior to contacting a staff member, applicants should read the guidelines thoroughly.

Colorado Creative Industries  
1600 Broadway, Suite 2500  
Denver, CO 80202

Email: [oesdit\\_creativeindustries@state.co.us](mailto:oesdit_creativeindustries@state.co.us)

Website: <https://oesdit.colorado.gov/colorado-creative-industries>

# EXHIBIT C

## COLORADO ARTS RELIEF FUND—ORGANIZATION/BUSINESS FY22 REVIEW RUBRIC

<b>Community &amp; Cultural Impact</b> (50% total) <i>Consider the following:</i>	<b>Highly Recommend 10 - 8</b>	<b>Medium Recommend 7 - 6</b>	<b>Low Recommend 5</b>	<b>Notes</b>
<b>Community &amp; Audience</b>	Applicant clearly defines community or audience and the business. The community or audience includes one or more historically excluded groups and/or communities with lack of access to significant resources.	Applicant defines community or audience. The community or audience includes at least one historically excluded groups or community with lack of access to significant resources.	Applicant does not define community or audience and the business or organization does not include historically excluded groups or communities with lack of access to significant resources.	
<b>Cultural Impact</b>	Organization demonstrates a high level of cultural or historic relevance.	Cultural or historic relevance is alluded to.	Little to no cultural or historic relevance.	
<b>Preliminary Section Score:</b>				

<b>Economic Impact</b> (50% total) <i>Consider the following:</i>	<b>Highly Recommend 10 - 8</b>	<b>Medium Recommend 7 - 6</b>	<b>Low Recommend 5</b>	<b>Notes</b>
<b>Recovery impact</b>	The applicant provides highly unique products or services and has a broad impact on economic recovery.	The applicant provides unique products or services and has potential to impact economic recovery.	The services or products provided are redundant and show limited potential to impact economic recovery.	
<b>Jobs retained or rehired</b>	The applicant demonstrates strong potential to retain or rehire jobs.	The applicant demonstrates moderate potential to retain or rehire jobs.	Little evidence of potential to retain or rehire jobs.	
<b>Preliminary Section Score:</b>				



## COLORADO ARTS RELIEF FUND—INDIVIDUALS REVIEW RUBRIC

Severity of Loss (50% total)	Highly Recommend 10 - 8	Medium Recommend 7 - 6	Low Recommend 5	Notes
% of income lost due to COVID-19	75-100%	50-74%	33-49%	
Level of Financial Need	Level 3	Level 2	Level 1	
Preliminary Section Score:				

Resilience Barriers & Recovery (50% total)	Highly Recommend 10 - 8	Medium Recommend 7 - 6	Low Recommend 5	Notes
Continued Impact of COVID-19 on income and expenses	Continues to struggle with employment in creative field and access to unemployment or other resources; additional expenses	Has had the ability to have some return of income; moderate to low new expenses or financial responsibilities	Has been able to return to work and/or no additional financial responsibilities	
How funds will support professional, post-pandemic recovery	Funds will allow for economic security and provide opportunity to complete work or projects in creative field	Funds provide opportunity to complete work or projects in creative field	No specific recovery goals stated	
Preliminary Section Score:				

## EXHIBIT D

### COMPARISON OF FUNDING RANGES FY2021 AND FY2022

FY2021 Colorado Arts Relief—Business and Organization	FY2022 Colorado Arts Relief - Business and Organizations
\$2,500 - \$200,000 on a tiered scale based on operating budget and percentage losses	\$10,000 - \$200,000 tiered funding amounts based on 2019 cash operating budget. See figure 1.

Figure 1. FY22 award amount scale

If your cash operating revenue in your 2019 fiscal year was:	You will request:
\$2 million or more	\$200,000
\$1 million-1,999,999	\$100,000
\$500,000-999,999	\$80,000
\$250,000-499,999	\$60,000
\$100,000-249,999	\$40,000
\$50,000-\$99,999	\$20,000
Up to \$50,000	\$10,000

FY2021 Colorado Arts Relief - Individuals	FY22 Colorado Arts Relief - Individuals
\$1,000 - \$2,500 based on self-identified drop-down requests	\$1,000 - \$4,000 based on self-identified financial need described in figure 2

Figure 1. FY22 award amount scale

If your level of financial need is:	You will request:
Level 4 - Extreme financial strain	\$4,000
Level 3 - Severe financial strain	\$3,000
Level 2 - Moderate financial strain	\$2,000
Level 1 - Mild financial strain	\$1,000

## COMPARISON OF FY21 AND FY22 ELIGIBILITY AND REVIEW CRITERIA

FY21 - ROUND 1	FY22 - ROUND 2
<b>PRIORITY—O/B</b>	
Funding will be prioritized by the extent of financial hardship due to closures related to COVID-19 and are at the highest risk of permanent closure of a physical venue.	Additional weight will be given to organizations and businesses that support Colorado communities lacking access to significant resources (e.g., rural, frontier, tribal, POC-led)
Priority will also be given to venues that have significant artistic, cultural impact and/or historic relevance to the local community.	Additional weight will be given to organizations and businesses that applied and did not receive funding in the last round of Colorado Arts Relief funding.
Preference will also be given to organizations and businesses that are owned by or that support historically marginalized communities.	
<b>PRIORITY—IND</b>	
Severity of loss or increased expenses (demonstration of an immediate need based on current financial strain directly due to the COVID-19 pandemic)	Additional weight will be given to individuals who applied and did not receive funding in the last round of Colorado Arts Relief funding.
Geographic location (review will consider equitable distribution of funds across the state)	Additional weight will be given to individuals who live in Colorado communities that lack access to significant resources (e.g., rural, frontier, tribal)
	Likelihood of funds supporting post-pandemic professional recovery
<b>PRIORITY—O/B</b>	
Organization's operating budget based on the percentage of lost revenue between calendar year 2019 and 2020 (from 30% to 100%)	Standardized funding tiers (listed above) based on operating budget.
<b>FUNDING AMOUNTS—IND</b>	
\$1,000 - \$2,500 based on self-identified drop-down requests	Updated standardized funding tiers (listed above) based on level of need.
<b>ELIGIBILITY—O/B</b>	
live music, comedy, dance, theater, motion picture, visual arts or film/television	Added literary arts
<b>ELIGIBILITY—IND</b>	
Be an arts, cultural, and entertainment artist or crew member, defined as individuals who work full-time or part-time in the music, dance, visual arts, theater, motion picture, or television industry	Added literary arts

**Funding associated with 24-48.5-318 - Allocation of funding for tier III cultural facilities serving historically marginalized and under-resourced communities.**

Grant funds were provided to Mile High United Way (MHUW) for the Community Arts, Culture, Transformation, and Science Fund (Community ACTS Fund). This Fund is overseen by an Advisory Council, an independent committee which oversees the programmatic development and distribution of pooled resources from SCFD Tier I organizations. Funds are meant to increase capacity at historically marginalized and under-resourced arts organizations in the seven county Denver Metro region. [House Bill 21-1285](#) provides \$1,500,000 specifically for this Fund, to be passed through to MHUW from Colorado Creative Industries.

MHUW will retain \$30,000 for administrative expenses for their program support and implementation of the grant funding. As the administrator of this pre-existing grant program, MHUW will complete the following:

- ▶ Invite organizations to apply for funding
- ▶ Review applications
- ▶ Reviews are conducted by Community ACTS Fund advisory council members
- ▶ Review meetings, facilitated by Mile High United Way and guided by a scoring rubric
- ▶ Select organizations to be funded
- ▶ Notify all organizations about the status of their application
- ▶ Work with organizations receiving funding to create scopes of work
- ▶ Create grant agreements with organizations receiving funding
- ▶ Agreements are signed by organizations and Mile High United Way
- ▶ Disburse funding
- ▶ Conduct one check-in meeting or visit with funded organizations with the first six months of the funding cycle.
- ▶ Submit a Project Completion Report to Colorado Creative Industries regarding the use of the money. Report shall include:
  - information about the recipients of the grants from the Fund
  - how much money was allocated to each grant recipient
  - how the grant recipients used the grant dollars.
  - Submit a Financial Completion Report to Colorado Creative Industries outlining the amount of administrative fees retained and the specific use of these funds

Guidelines and timeline for this grant program, prepared by MHUW, are provided as Exhibit A. The list of grantees who received the funding from HB1285 is provided in Exhibit B.

# COMMUNITY ACTS FUND

## EXHIBIT A

### *Community Arts, Culture, Transformation, and Science Fund (Community ACTS Fund)*

#### Funding Request

Due Date: 11:59PM (MT) on June 18, 2021

Access the online application [here](#)

#### *Timeline*

DATE	ITEM
May 7, 2021	Organizations invited to submit a funding request
May 7 – June 17 , 2021	Invited organizations receive technical assistance (as needed)
June 18, 2021	Funding requests due online by 11:59PM
June 21 – July 23, 2021	Request review conducted by Community ACTS Fund Advisory Council
Week of July 26 2021	Organizations notified as to the status of their requests Contracting begins for organizations to be awarded funding
August 31, 2021	Funds disbursed

#### *Eligibility*

To be eligible to submit a funding request and be eligible to receive funding, a Tier III organization currently receiving SCFD funds, must meet at least one of the following two criteria:

1) Organization mission states a specific focus on defined historically marginalized and under- resourced communities. Organization is informed by and is accountable for ensuring majority representation of historically marginalized staff, leadership, board, or advisory committees.

OR

2) A majority\* of programming focuses on engaging and supporting defined historically marginalized and under-resourced communities. Organization is informed by and is accountable for ensuring majority representation of historically marginalized staff, leadership, board, or advisory committees.

(\* More than half)

### ***How are “historically marginalized and under-resourced communities” defined?***

For the Community ACTS Fund, historically marginalized and under-resourced communities shall be defined as communities of color (based on race and ethnicity including Black/African American, Latinx, Asian/Pacific Islander, Middle Eastern, Native American, and multi-ethnic); people who identify as living with physical, intellectual, and developmental disabilities; older adults; low-income populations; veterans; and people who identify as LGBTIAQ+.

The Advisory Council is committed to evaluating all proposals based on the aforementioned criteria and bringing an equity lens to ensure that all seven counties per the SCFD charter are considered.

### ***For what types of funding can my organization apply?***

We invite organizations to apply for general operating support.

### ***Is this a one-year or multi-year request?***

Organizations selected to receive funding will receive funding support over two years. The second year of support will use a non-competitive renewal process.

### ***How much should we request?***

The Community ACTS Fund funding request does not ask organizations to specify a grant amount. The range of awards will be between \$25,000 and \$75,000, and will be determined by the Advisory Council.

### ***I need assistance to complete my funding request. Whom should I contact?***

Please reach out to us using the information below:

- ▶ Call our dedicated information line: 303.561.2338. Please leave a message if the call is not answered.
- ▶ Email: [communityactsfund@unitedwaydenver.org](mailto:communityactsfund@unitedwaydenver.org)

### ***About us:***

Established in 2018, the Community ACTS Fund Advisory Council is an independent committee which oversees the programmatic development and distribution of pooled resources from SCFD Tier I organizations. Funds are held and managed by Mile High United Way and are meant to increase capacity at historically marginalized and under-resourced arts organizations in the seven county Denver Metro region.

Current Advisory Council members (as of May 7, 2021):

- ▶ Tatiana Hernandez, chair
- ▶ Carina Bañuelos-Harrison, secretary
- ▶ Ara Cruz

- ▶ Alexandria Jimenez
- ▶ Chrissy Deal
- ▶ Benita Duran
- ▶ donnie betts
- ▶ Ellamaria Ray
- ▶ Javier Flores
- ▶ Jeffrey Marshall
- ▶ Keith Peterson
- ▶ Marcie Moore-Gantz
- ▶ Maruca Salazar
- ▶ Rachel Garcia
- ▶ Rita Valente-Quinn
- ▶ Susan Jenson
- ▶ Tariana Navas-Nieves

We are grateful to the Science and Cultural Facilities District (SCFD) Tier I organizations for their investment in the Community ACTS Fund. Tier I organizations will financially support the Fund directly for a period of 12 years (2018 - 2029).

In 2018, Tier I organizations entered into an agreement with Mile High United Way to administer the Community ACTS Fund. Mile High United Way works in partnership with the Advisory Committee to manage the grant application process, including supporting organizations when applying and disbursing funds.

For more information about the Community ACTS Fund, please visit our website: [www.communityactsfund.org](http://www.communityactsfund.org)

# FUNDING REQUEST TO THE COMMUNITY ACTS FUND

Application Due Date: June 18, 2021, 11:59PM (MT)

## ORGANIZATION INFORMATION

*(For preparation purposes only. Please complete and submit [online](#).)*

Legal Name of Organization: \_\_\_\_\_

DBA (if applicable): \_\_\_\_\_

Mailing Address: \_\_\_\_\_ City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

Phone: \_\_\_\_\_

EIN: \_\_\_\_\_

Website: \_\_\_\_\_

Name and Title of CEO or Executive Director: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Application Contact & Title (if not the CEO or Executive Director): \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Organization Mission Statement (100-word limit):

## REQUEST INFORMATION

*(For preparation purposes only. Please complete and submit [online](#).)*

- ▶ Tell us about the people and the community(ies) your organization serves. Please be specific as to those who are part of our defined historically marginalized and under-resourced groups. (250 words)
- ▶ Please share how your organization focuses on engaging and supporting historically marginalized and under-resourced communities through your work? (250 words)
- ▶ Describe how your organization ensures diversity, equity, and inclusion with board, committees, leadership, and staff. In particular share efforts to include members of the community(ies) you serve, on board, committee, and staff teams. (250 words)
- ▶ Beyond board, committees, leadership, and staff, share the ways in which the voice, experience, and leadership of the community(ies) you serve are included in the programming, planning, implementation, and evaluation of the organization. (250 words)

### Rubric

	1-5
<b>The organization clearly serves people and communities defined as historically marginalized or under-resources</b>	
<b>Organization focuses on engaging and supporting historically marginalized and under-resourced communities through their work</b>	
<b>Organization ensures diversity, equity, and inclusion with board, committees, leadership, and staff. And includes members of the communities they serve on board, committee, and staff teams</b>	
<b>Organization includes members of the communities they serve in programming, planning, implementation, and evaluation of the organization</b>	



# EXHIBIT B

Organization	County	HB21-1285
Art from Ashes	Denver	\$ 60,000.00
Black American West Museum	Denver	\$ 50,000.00
Colorado Celebration of African American Arts and Culture	Denver	\$ 70,000.00
Colorado Folk Arts Council	Jefferson	\$ 50,000.00
Colorado Korean Chorus	Arapahoe	\$ 30,000.00
Environmental Learning for Kids (ELK)	Denver	\$ 60,000.00
Grand Design	Arapahoe	\$ 40,000.00
Philippine American Society of Colorado	Arapahoe	\$ 60,000.00
Su Teatro	Denver	\$ 70,000.00
Access Gallery	Denver	\$ 40,000.00
Colorado Dragon Boat	Jefferson	\$ 30,000.00
Art as Action	Broomfield	\$ 30,000.00
Chicano Humanities and Arts Council	Jefferson	\$ 65,000.00
Colorado Fine Arts Association	Adams	\$ 30,000.00
DAVA (Downtown Aurora Visual Arts)	Arapahoe	\$ 70,000.00
Davis Contemporary Dance	Denver	\$ 25,000.00
Denver March Powwow	Denver	\$ 40,000.00
Filipino American Community of Colorado	Jefferson	\$ 40,000.00
Mexican Cultural Center	Denver	\$ 65,000.00
Motus Theater	Boulder	\$ 40,000.00
Museo de las Americas	Denver	\$ 70,000.00
PlatteForum	Denver	\$ 50,000.00
RedLine	Denver	\$ 55,000.00
Rocky Mountain Arts Association	Denver	\$ 40,000.00
Sacred Voices	Denver	\$ 50,000.00
Turning the Wheel Productions	Boulder	\$ 40,000.00
Cleo Parker Robinson Dance	Denver	\$ 70,000.00
Fiesta Colorado Dance Company	Denver	\$ 65,000.00
Phamaly	Denver	\$ 65,000.00
<b>Total Community ACTS grant funds</b>		<b>\$ 1,470,000.00</b>
<b>Administrative fees to Mile High United Way</b>		<b>\$ 30,000.00</b>
<b>Total funds from HB21-1285</b>		<b>\$ 1,500,000.00</b>



**COLORADO**

Office of Economic Development  
& International Trade

# FUNDING FROM SB21-252

# REPORT FOR COLORADO COMMUNITY REVITALIZATION GRANT FUNDING

PREPARED BY  
COLORADO CREATIVE INDUSTRIES  
NOVEMBER 1, 2021



# COMMUNITY REVITALIZATION GRANT

Arts and culture are a vital component of [Colorado's economic and cultural vitality](#), playing an important role in community resiliency and recovery. The Community Revitalization Grant funding created in Section 24-48.5-317 enacted by [Senate Bill 21-252](#) established in the Creative Industries Division of the Office of Economic Development and International Trade provides \$65 million for state assistance in the form of grant awards to finance various projects across the state that are intended to create or revitalize mixed-use centers.

Further, the program is intended to support creative projects in these commercial centers that would combine revitalized or newly constructed commercial space with public or community spaces including such projects as flexible live-work or vendor spaces for entrepreneurs, artists, persons employed in creative industries, and artisan manufacturers; performance spaces; mixed-use retail and workforce housing partnerships, meeting spaces for community events; renovation or refurbishment of vacant or blighted property for creative industries, economic development, or historic preservation purposes; and child care centers.

OEDIT/CCI entered into a contract with Impact Development Fund, a Certified Development Financial Institution, to conduct financial and legal due diligence, to contract with and distribute grant awards after approval by review panels and the Council on Creative Industries and to provide OEDIT/CCI with monthly reports.

Guidelines, applications, and the scoring rubric and criteria for the grant were posted on the OEDIT/CCI website in August of 2021.

A pre-application system was established to ensure projects met eligibility requirements before being invited to submit a full application. CCI, in partnership with DOLA Local Government, made the determination of project eligibility and compliance with the intent of the legislation. 83 preliminary applications and 17 full applications have been received to date. Full applications are reviewed by a panel of subject matter experts from DOLA's Division of Local Government, OEDIT Division of Business Funding & Incentives, OEDIT Division of Creative Industries, OEDIT Rural Prosperity Representatives, Colorado Energy Office, financial institutions, and real estate development.

Ten grant awards were recommended for funding and were approved by the Council on Creative Industries in September and October totaling \$19.75M.

Approved project grant awards will be paid after Impact Development Fund has completed financial due diligence, obtained requisite financial documents, conducted legal review, and secured signed contracts with the awardees. As of November 1, 2021, funding of \$2 million has been disbursed to Artspace for the Ridgway Space to Create project.

A summary of awards follows:

- ▶ **Wonderbound Dance, Denver** - \$750,000 for a permanent home in a mixed use renovation project in Northeast Park Hill including performance, studio and community space. Wonderbound brings dance and live performance to over 30,000 people annually, from school children to senior citizens, in every socio-economic sector known for their exceptional community engagement work with surrounding neighborhoods.
- ▶ **FreshLo, Denver** - \$5M - for a mixed-use development in the Montbello neighborhood including 90 units of affordable housing for families, grocery and healthy foods center, nutrition counselors, and a permanent home for FreshLo Arts and the Colorado Black Arts Movement offices, performance and community space.
- ▶ **St. Cloud Hotel, Canon City** - \$3M - for historic preservation and reopening of hotel including restaurant, bar, arts, entertainment and workforce housing units. This project had been put on hold by Unbridled LLC due to rising labor and construction costs as a result of COVID-19 impacts. The grant enabled the

developer to move forward with project renovation and it complements their other investments in Canon City which include historic preservation and adaptive reuse of other historic buildings including an art center and galleries.

- ▶ **Space to Create, Ridgway** - \$2M - to complete construction of 30 affordable units of workforce housing as well as an art gallery and community space on the ground floor. This project was delayed due to increases in labor and construction costs and grant funding enabled the project to advance with scheduled opening in August of 2022.
- ▶ **Fox Theater West, Trinidad** - \$3.5M - for Phase I renovation of vacant iconic theater in downtown historic district, including two ground floor commercial spaces, community meeting space, and three workforce housing units.
- ▶ **The Commons Space, Trinidad** - \$1.5M - to complete ground floor retail space for offices, co-working, meeting and community space, restrooms and future restaurant to complement 41 units of affordable studios and live/work space completed in 2020. Rising labor and construction costs due to COVID-19 delayed the completion of the retail space. The Commons, in the Space to Create project, is operated and managed by the City of Trinidad.
- ▶ **Jane's Place, Salida** - \$1.3M - a unique mixed-use development consisting of four buildings that will deliver 17 rental units as well as nonprofit co-working space and social enterprise retail space. The rental units were locally designed with input from over 20 nonprofit organizations and area employers. Includes winter shelter for people living without housing, dedicated Human Services client units and a 5-bedroom unit for Americorp Vista volunteers and community space for arts events.
- ▶ **Fuel & Iron, Pueblo** - \$1M - Redevelopment of the historic Holmes Hardware Block in downtown Pueblo, CO, which will consist of the Fuel & Iron Food Hall on the first floor and 28 affordable housing units on the second and third floors. The larger project site will feature an urban farm, performing arts space, child care center, and additional affordable housing.
- ▶ **RiNo Art Park, Denver** - \$1.25M - project includes makerspace, library, affordable art studios, gallery, classes, food incubator/commissary kitchen to train immigrant & refugee neighborhoods of Globeville, 5 Points, Elyria-Swansea & Cole
- ▶ **Chaffee County Creativity Center, Salida** - \$450,000 - The Chaffee County Creativity Center (C4) will be a multi-use space located at 605 Teller Street near downtown Salida. C4 will be home to four local businesses in Chaffee County: the Salida Circus, Colorado TINTS (theater in non-traditional spaces), Forbidden Fruit Pies 1657 and the Salida Streaming Studio.

The total amount of funds awarded as of Nov. 1, 2021 is \$19.75 and the leverage of the grant funds with other sources of funding is \$109,220,381.

# EXHIBIT A



## ***Colorado Community Revitalization Grant 2021–2022 Guidelines***

**THE INTENT OF THE COLORADO COMMUNITY REVITALIZATION PROGRAM** is to provide grant funding to finance various projects across the state that are intended to create or revitalize mixed-use commercial centers. This grant program will support creative projects that combine creative industry commercial spaces, performance space, community gathering spaces, child care centers, retail and workforce housing partnerships for the purpose of economic recovery and diversification by supporting creative sector entrepreneurs, artisans and community non-profit organizations.

The effort is led by the Colorado Office of Economic Development’s Colorado Creative Industries Division (OEDIT–CCI) in collaboration with the Colorado Department of Local Affairs Division of Local Government (DOLA–DLG). This funding initiative was enacted in [Senate Bill 21-252](#).

Highly competitive applications will include mixed-use projects with elements of workforce housing, live/work space for creative sector workers and their families, non-residential space for community creative uses, and can include creative industry commercial and retail space. Projects can also include enterprises and organizations that serve community needs such as performance space, child care, health and wellness, and space for non-profit groups. Grants will be provided for gap funding to projects in creative districts, historic districts, main streets and commercial centers in Colorado in 2021 and 2022. Each project must demonstrate a high level of community engagement in response to community needs, including strong evidence of being able to attract additional sources of funding and broad support from local governments and surrounding communities or neighborhoods. Projects shall also demonstrate how they will stimulate economic recovery and economic diversification and an ability to commence work within a reasonable amount of time.

**A SUCCESSFUL PROJECT** should serve as a catalyst for a community’s commercial center and should be indicative of the jurisdiction’s goals, strategies and strategic plans for development. Projects could incorporate workforce housing and a mix of creative industry commercial and/or community uses that would diversify or strengthen the local economy and increase the availability of affordable space in the commercial core of the community, with an emphasis on creative industries and community services increasing the livability, daily activity and economic vitality of the neighborhood. The project, through new construction or renovation of existing buildings, can be transformative, celebrate the artistic or historic character of the community, provide infill development and/or elimination of blight and increase property values. A successful project should be a demonstration of community values and a positive public investment in local community revitalization through the creative industries. Projects should reflect a combination of multiple sources of funding such as local resources, federal or state funding, loans, mortgages, or philanthropy. The Community Revitalization grant funding is intended to fill the gap bringing a project across the finish line.

## ***APPLICANT ELIGIBILITY CRITERIA***

Colorado municipalities, local government, special districts, Creative Districts, Historic Districts, Main Street Program participants, School Districts, Business Improvement Districts, Urban Renewal Authorities, Downtown Development Authorities, as well as non-profit and for-profit business entities are eligible to apply for grant funding.

The lead applicant can be an individual representing the types of organizations listed above. The applicant must designate a primary point of contact to respond to requests for information, documentation, payments, reporting, and general communication with Colorado Creative Industries. (See APPENDIX A—DEFINITIONS)

Additional eligibility requirements:

- ▶ Creative mixed-use projects may include workforce housing units, as well as other types of uses including mixed-use commercial, co-working, cooperative/shared work studios, community space, space for nonprofit organizations, education, child care, and health care, for example, with an emphasis on creative industries.

### **FUNDING RESTRICTIONS**

- ▶ Grant funds cannot be used for general operating expenses and/or developer’s fees
- ▶ Projects that do not meet basic energy efficiency standards will not be eligible

THE APPLICATION PROCESS will begin with a brief pre-application. Following review of the pre- application, applicants that meet the intent of the program will be invited to submit a full application. This will be an open application process beginning July/August 2021 and concluding Dec. 1, 2022. Applications will be reviewed by a panel. All applicants must submit a pre- application before being invited to submit the full application.

### **TIMELINE**

Grant funding will be distributed in three rounds, each to consist of a pre-application, full application, and panel review. The first round of funding will open to pre-applications beginning July/August 2021 until October 1, 2021. After an initial review by Program Managers, applicants may be invited to submit a full application.

All rounds of funding will be completed by **Thursday, December 1, 2022.**

<p>July 2021  <b>Tuesday, December 1, 2021</b>                  Upon Receipt of Completed Application                  August 2021—June 30, 2023</p>	<p>Staff support available  <b>Rolling deadline up to final deadline—4:00 p.m.</b>                  Review panels evaluate applications                  Funding period</p>
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### **GRANT AMOUNTS**

Funding amounts will be based on three factors:

1. Total project cost
2. Other sources of secured permanent funding
3. Gap amount needed for the project.

For grant requests over \$100,000, to the extent practicable, the awarded funding amount will not exceed more than fifty percent of the total costs of the project. Grants will be capped at a maximum of \$5 million per project in order to distribute the funds broadly. Projects that are specifically designed for artist live/work space may be eligible for grants higher than \$5 million, not to exceed more than 50% of the total project cost.

## **REVIEW CRITERIA & PROCEDURES**

The following criteria and weights are used by reviewers to evaluate and rank proposals (See APPENDIX B—NARRATIVE QUESTIONS)

- ▶ Project Readiness (25%)
- ▶ Community Buy-In (25%)
- ▶ Project Features (25%)
- ▶ Financial Information (25%)

Pre-applications and full applications (by invitation) will be accepted in three rounds until all available funding is committed. Applications will be reviewed by a group of subject matter experts, selected based on the elements of the project and as outlined in the legislation, which may include housing, commercial, retail, health, energy efficiency, tourism and outdoor recreation, child care, regional representatives from the Department of Local Affairs, OEDIT Rural Prosperity Representatives, historic preservation, and business funding and incentives specialists.

Priority will be given to projects:

- ▶ that have the highest degree of project readiness for immediate construction or renovation of buildings.
- ▶ with significant leverage of other funds.
- ▶ that address economic challenges such as economically disadvantaged communities, economically challenged groups, economic diversification of local economy, business and/or resident attraction or retention considerations.
- ▶ that are located in creative districts, historic districts, main streets and commercial centers.
- ▶ that include a mix of uses and align with community goals and priorities.
- ▶ that include energy efficiency measures.

Grant funds are intended for statewide distribution. Program Managers and the review panel will have the discretion to approve projects to ensure the geographic diversity of funds. The review panel may request local government prioritization if multiple applications are submitted from a single jurisdiction or community.

## **ONLINE APPLICATION SUBMISSION**

Pre-applications will be open July/August 2021, and will continue on a rolling basis with the first round beginning August–October 1, 2021.

Pre-applications that are approved will be provided with a timeline and instructions on how to submit a full application. Full applications will be accepted until funds are fully expended. No full application will be accepted after 4:00 p.m. on Thursday, December 1, 2022.

This document contains program guidelines only. **New users will need to register for an account on the CCI Grants Portal (<https://co-cci.smapply.org>).**

All users are required to log into the portal and complete the online application. All support materials are uploaded into the online system. No hard copies or emailed copies of the application or support materials will be accepted. We recommend that applicants register in the portal and review the online grant system with plenty of time before the deadline to allow staff proper time to assist with any questions or issues. Each organization has a Primary Administrator for their organization's portal account. This is the only person who can add members to the organization's account. **(See APPENDIX C—GRANT PORTAL)**

For additional help on using the online grant system, contact Sami Wells at (303) 892-3822 or [Sami.Wells@state.co.us](mailto:Sami.Wells@state.co.us).

## ***PRE-APPLICATION***

The pre-application will require the following information:

- ▶ Name of organization intending to apply for grant funding
- ▶ Name of individual representing the organization
- ▶ Description of the project elements and uses
- ▶ Description of any project partners and funders
- ▶ Description of community engagement process and how project meets community goals and objectives
- ▶ Estimated timeline for project completion
- ▶ Confirmation that the design and engineering phase of the project been completed
- ▶ Project cost and estimated gap needed to cross the finish line

## ***NARRATIVE QUESTIONS***

Each narrative question in the pre-application and full application allows for 500 words. Here are examples of narrative questions that will be included in the application.

- ▶ Applicants will describe the need for this funding
- ▶ Applicants will describe the community engagement process undertaken to ensure projects meet community needs and goals
- ▶ Applicant is required to provide a timeline for project commencement and completion including key project benchmarks.

(See APPENDIX B—NARRATIVE QUESTIONS)

## ***FINANCIALS & SUPPORT MATERIALS***

Applicants are required to submit financial information and support materials as described below. **Omission of any required support materials will make your application ineligible for review.**

- ▶ **REQUIRED:** Detailed financial information about secured and unsecured sources of funds for the project including permanent, long-term, short-term and temporary and/or restricted sources or any funding, applications and requests for funding that are pending or planned
- ▶ **REQUIRED:** Must provide documentation for secured funding sources
- ▶ **REQUIRED:** Letter of support from a representative of local government organization in which the project is geographically located (local government grantees are exempt from this requirement)
- ▶ **REQUIRED:** Resolution adopted by the Board of County Commissioners, City Council, or Town Board (Local Governments only)

## ***GRANTEE REPORTING REQUIREMENTS & GRANT CANCELLATIONS***

Grantees will be required to provide any requested information by OEDIT—CCI for reporting to the state legislature on the use of funds by way of an annual final report to be completed in the online grant portal.

Grantees will be required to submit project status reports on the use of the grant funding as stipulated in the award letter.



Applicants must return funds if the project is unable to proceed due to funding restrictions or other factors that prevent the project from being completed.

## ***OTHER CONDITIONS OF FUNDING***

As a condition of the grant, Colorado Creative Industries requires the recipient of public funds to comply with all state laws and regulations. Those terms and conditions can be found here: [state terms](#), and [grant terms](#).

During a period of ten (10) years following the date of closeout of the Grant by the State, the Grantee may not change the USE or planned use of the property. If the Grantee decides to change the use of the property to a use which the State determines does not qualify in meeting the original intent of the Grant, the Grantee must reimburse to the State an amount equal to the current fair market value of the property, less any portion of the value attributable to expenditures of non-grant funds for acquisition of and improvements to, the property. At the end of the ten (10) year period following the date of completion and thereafter, no State restrictions on use of the property shall be in effect.

Any material submitted regarding application for grant funds becomes the property of the State of Colorado and is subject to the terms of Colorado Revised Statutes 24-72-201 through 24-72-206, Public Open Records. The State of Colorado has the right to use any or all information/material presented in reply to the Announcement, subject to limitations for proprietary or confidential information. Disqualification or denial of the application does not eliminate this right. Any restrictions on the use or inspection of material contained within the proposal shall be clearly stated in the proposal itself. The contents of the application will become contractual obligations if the project is funded.

## ***ABOUT COLORADO CREATIVE INDUSTRIES***

[Colorado Creative Industries \(CCI\)](#) is a division in the Governor's Office of Economic Development and International Trade and capitalizes on the immense potential for the creative industries to drive economic growth in Colorado. The mission of CCI is to promote, support and expand the creative industries to drive the economy, foster job growth and enhance the quality of life in communities and neighborhoods across the state. Colorado is a magnet for creative enterprises and creative workers. Indeed, with more than 8,000 businesses and 186,000 jobs, the creative sector comprises the state's 5th largest employment cluster. Colorado ranks #1 in the nation for the percentage of adults engaged in creative pursuits.

## ***ABOUT DEPARTMENT OF LOCAL AFFAIRS***

Created in 1966, DOLA's Division of Local Government (DLG) has been a strong voice for local governments and believes that strong local communities create a strong Colorado. DLG advocates for self-reliance, local empowerment, resilient practices and strong local leadership. DLG provides strategic expertise, advocacy, and funding. The division promotes local problem solving, informs decision making and invests in communities.

## APPENDIX A—DEFINITIONS

**WORKFORCE HOUSING** is defined as the average of unit rates set at or below 140% of Area Median Income (AMI).

**SUSTAINABLE** includes both financially affordable and environmental sustainability.

**FINANCIAL SUSTAINABILITY** is a commitment to maintain at or below 120% of AMI for workforce housing for a minimum of 40 years.

**ENVIRONMENTAL SUSTAINABILITY** includes energy efficiency standards including renewable energy sources and electric vehicle charging stations.

**ENERGY EFFICIENCY STANDARDS** as defined by the International Building Code (IBC) **COMMERCIAL CENTERS** include neighborhood commercial centers and downtown areas with a concentration of creative industries and creative spaces for arts and entertainment.

## APPENDIX B—NARRATIVE QUESTIONS

You will answer the following narrative questions in the online application. **Each question text box allows up to 500 words.**

### *Project Description*

- ▶ Describe the project, including physical location, how this project diversifies the economy, expands economic opportunities and and/or increases livability within the community
- ▶ Describe how the project enhances the artistic or historic character of the community
- ▶ What is the current zoning of the subject property? Will a zone change be required? Will the property require annexation or subdivision?
- ▶ Is the project connected to utilities? Will any utility upgrades be required?
- ▶ Has design/engineering been completed? Has a construction bid package been developed?
- ▶ If not, how were cost estimates for the project determined?
- ▶ Has a general contractor been selected? If so, was a public competitive bid process completed prior to awarding the contract?
- ▶ Provide financial background of your organization. \*Developers only
- ▶ Provide annual financial information. \*Local government / Special districts

### *Financial Information*

- ▶ Provide a list of all financial sources and indicate which sources are committed funding, which are pending and when a decision will be finalized for any pending sources, and which are short-term bridge loans that cannot be extended.
- ▶ Local governments: please provide a detailed explanation of any unassigned general fund revenue, or revenue committed to this project.
- ▶ Developers: Please provide a detailed explanation of any developer fees
- ▶ Is this project scalable or can it be done in phases, and if so, please describe the phases of the project.

- ▶ Local Government applications: Does the applicant jurisdiction have voter authorization to receive and expend state grants without regard to TABOR spending limits? If yes, explain.

### ***Community Buy-In***

- ▶ Describe the community engagement process that has been undertaken.
- ▶ How does this project fit into the community’s visioning plan, strategic plan, or other capital plan for local government? Please cite the specific plan and the year that plan was developed/adopted by the local government.

## **APPENDIX C—GRANT PORTAL**

Each organization should have **only one organization account** assigned to a Primary Administrator. This admin can add members to the organization and give access to applications. If registering for an account in the grant portal for the first time, there are 3 steps to complete:

- ▶ Register as an organization/business
- ▶ Verify your email address

Each time a user logs into the portal, the system defaults to the individual account. If you are trying to access organization/business applications, you will need to switch to the organization/business account by selecting your name in the upper left corner. (additional grant portal [instructions](#))

To successfully submit your application, **all tasks** must be completed and then the submit button will be available. A confirmation email will be sent upon a successful submission.

## APPLICATION CHECKLIST

### STEP 1: Read the Guidelines and Application Instructions thoroughly.

- Verify your eligibility. If you have questions about your eligibility, please contact a CCI staff member before starting the application.
- Review the Guidelines and make special note of program requirements, funding criteria, required attachments and application deadline.

### STEP 2: Complete required registrations and updates.

- Create (or update) your Account information in the online grant portal.

### STEP 3: Prepare the Colorado Community Revitalization application.

- Grant request information
- Narrative Questions
  - Prepare your answers. Click into the narrative field and a word countdown will start. Each question text box allows a maximum of 500 words
- Uploads/Attachment
  - Excess pages, items not listed in the guidelines or alternative formats are not acceptable.

### STEP 4: Review your application thoroughly and submit the application.

- Call CCI staff with any questions at least a day or two prior to the deadline.
- Hit the “Submit” button with plenty of time before the 4:00 p.m. deadline. **No extensions will be granted.**

Thank you for your time and effort in completing this application.

## STAFF CONTACTS

Applicants seeking assistance are advised to contact CCI staff well in advance of the application deadline. Prior to contacting a staff member, applicants should read the guidelines thoroughly.

Colorado Creative Industries  
1600 Broadway, Suite 2500  
Denver, CO 80202

Email: [oedit\\_creativeindustries@state.co.us](mailto:oedit_creativeindustries@state.co.us)  
Website: <https://oedit.colorado.gov/colorado-creative-industries>

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For General questions and assistance in using the online grant system:  
[CCI Grant Portal Assistance Document](#)

Sami Wells  
303-892-3822  
[Sami.Wells@state.co.us](mailto:Sami.Wells@state.co.us)

# EXHIBIT B

## GUIDING PRINCIPLES FOR FUNDING CREATED BY THE COMMUNITY REVITALIZATION GRANTS PROGRAM

The Colorado Legislature and Governor approved \$65 million to support the completion of capital projects that were delayed or suspended because of impacts of the COVID-19 pandemic, and that would provide economic stimulus in Colorado communities through SB21-252.

It was clearly the emphasis of the legislation to fund shovel-ready projects first, and to ensure that all regions of Colorado receive support for projects that advance community spaces and creative industries.

This program is administered by the Colorado Creative Industries Division in the Office of Economic Development in collaboration with the Department of Local Affairs' Division of Local Government.

In order to fulfill the intent of SB21-252 in the most equitable manner, an application and review process were developed with the following goals in mind:

1. To begin receiving applications and making decisions in a prompt and efficient manner to ensure that “ready to go” projects that need gap funding to cross the finish line are funded quickly to employ people and commence construction.
2. A pre-application has been established to ensure that projects meet the goals of the program and ensure that mixed-use projects to advance creative industries are most ready to move forward.
  - a. This allows for confirmation of potential projects that meet the goals of this grant program
  - b. This process provides a means for projects that may be in early stages will receive input that may be necessary to advance a project to a point of competitiveness
  - c. It provides a prompt response to projects that do not or will not qualify for the program
3. Applicants that meet eligibility criteria in the pre-application will be invited to submit a full application. A full application is required to enable a thorough review of all aspects of the project including project readiness, financial readiness, mixed-use project features, and community buy-in. Once the full application is received, it advances to the panel stage of the grant panel review process.
4. Grant reviewers include those with expertise in finance, real estate development, local government, other sources of state funding, energy efficiency, mixed use development, and historic and cultural significance.
5. To ensure that projects are funded broadly across the state, the first phase of applications receiving funding for a single project may not exceed \$5 million, and funding within a single municipality may be limited to no more than 15% of the total available funding.
6. After a panel recommends funding for a project, it advances to the Council of Creative Industries for formal approval.
7. After formal approval, Impact Development Fund, the state’s third party financial administrator for this grant, will follow up with the applicant for contracting, reporting and fund allocation.

**The panel review process will ensure adherence to the following guiding principles:**

- Provide grant project support that advances the creative sector geographically across the state of Colorado
- Provide grants that stimulate, diversity and strengthen the economy and create jobs to advance the creative industries and other uses by investing in commercial and public space redevelopment projects

- Prioritize grants that have substantial leverage of other sources of funds and demonstrated community support in order to leverage the Community Revitalization grant state funding as much as possible
- That a project seeking to rehabilitate a designated historic building (National or State Registers of Historic Places, or locally landmarked), or within a designated Historic District, adheres to the Secretary of Interior Standards for Rehabilitation
- Provide grants when funding is necessary to get a project across the finish line -- that are ready for construction
- Prioritize grants that reach underserved and marginalized communities
- Provide grants that advance a mix of uses and features such as renewable energy, affordable and attainable workforce housing for the creative sector, commercial and community spaces such as galleries, coworking, maker spaces, child care centers, culinary arts, etc.
- Seek input from local officials in prioritizing projects in cases where multiple projects are submitted from one municipality, non-profit or private developer in a community
- Create a tier of “next in line” projects when multiple applications are received within a neighborhood or municipal jurisdiction to be considered for future funding if funds are available, or if additional grant funding is provided either by the state or through federal ARP funds, if secured for this purposes described in SB21-252
- Provide information and assistance to applicants for other sources of funding that might advance their projects
- Provide thoughtful and helpful feedback to all applicants who are being considered for grants or those who do not meet the eligibility requirements
- Ensure that grant reviewers disclose any conflicts of interest
- Comply with all state procurement and reporting requirements

# EXHIBIT C

## COLORADO COMMUNITY REVITALIZATION GRANT FULL APPLICATION FORM

### *Contact Information*

Primary Contact name \_\_\_\_\_

Primary Contact email \_\_\_\_\_

Primary Contact phone \_\_\_\_\_

### *Project Information*

Project Name \_\_\_\_\_

Describe the project, including physical location, how this project diversifies the economy, expands economic opportunities and/or increases livability within the community.

Describe how the project enhances the artistic or historic character of the community.

What is the current zoning of the subject property? Will a zone change be required? Will the property require annexation or subdivision? Please explain.

Is the project connected to utilities? Will any utility upgrades be required? Please explain.

Has design/engineering been completed? Has a construction bid package been developed? Please explain.

If not, how were cost estimates for the project determined?

Has a general contractor been selected? If so, was a public competitive bid process completed prior to awarding the contract?

What are the project's cost estimates and when were they determined?

**Does the project include Renewable or Clean Energy Features?\***

*Check all that apply:*

- All electric building
- Installation of solar PV panels
- Electric Vehicle Charging Stations
- Geothermal
- None

**Does the project include energy efficiency upgrades?\***

*Check all that apply:*

- Building electrification [replacing boilers, natural gas heating/cooling to high efficiency electric]
- Energy efficient indoor lighting fixtures and controls
- Occupancy sensors
- HVAC improvements
- Boiler replacements
- Pumps, fans and drivers
- Equipment controls
- Operating and scheduling
- Water efficiency



- Street, traffic and outdoor lighting
- Advanced water metering
- None

### ***Financial Information***

Is this project scalable or can it be done in phases, and if so, please describe the phases of the project. \*

Does the applicant jurisdiction have voter authorization to receive and expend state grants without regard to TABOR spending limits? If yes, explain.

### ***Local Government***

If no, would receipt of these grant funds, if awarded, result in local government exceeding revenue limits, prompting a refund?

Describe and provide a breakdown of how the gap funding will be used.

Total funding gap amount required to complete the project

## ***UPLOAD DOCUMENTS***

### **DEVELOPERS**

All uploads

Upload the following documents:

1. A document showing the financial background of your organization
2. A spreadsheet of all financial sources and indicate which sources are committed funding, which are pending

and when a decision will be finalized for any pending sources, and which are short-term bridge loans that cannot be extended

3. A document with a detailed explanation of any developer fees
4. All other supporting documents

#### **LOCAL GOVERNMENT / SPECIAL DISTRICTS All uploads**

Upload the following documents:

1. A document providing annual financial information
2. A spreadsheet of all financial sources and indicate which sources are committed funding, which are pending and when a decision will be finalized for any pending sources, and which are short-term bridge loans that cannot be extended
3. A spreadsheet with a detailed explanation of any unassigned general fund revenue, or revenue committed to this project
4. All other supporting documents

#### ***Community Information***

Describe the community engagement process that has been undertaken.

How does this project fit into the community's visioning plan, strategic plan, or other capital plan for local government? Please cite the specific plan and the year that plan was developed/adopted by the local government.

#### ***Certification Form***

##### **Optional Survey**

Would you be willing to take a short equity, diversity, and inclusion survey? Survey submissions will be completely anonymous and will not affect your program application in any way. Please click here for the survey: [Link](#)

¿Estaría usted dispuesto a realizar una breve encuesta sobre equidad, diversidad e inclusión? La encuesta será completamente anónima y no afectará su solicitud de programa de ninguna manera. Haga clic aquí para ver la encuesta: [Link](#)

##### **Certification Form**

By submitting this application, your organizational representative indicates they understand and agree to the following.

# EXHIBIT D

## COMMUNITY REVITALIZATION RUBRIC

<b>Project Readiness (25% total)</b> <i>Consider the following:</i>	<b>Highly Recommend 10 - 8</b>	<b>Medium Recommend 7 - 6</b>	<b>Low Recommend 5</b>	<b>Notes</b>
<b>Property Ownership or Long-term Lease in place</b>	Property ownership secured or long term lease is confirmed	Property ownership is being secured but not finalized and long-term lease terms have been agreed upon but no lease has been signed	Property ownership is not specified and no lease agreement is underway	
<b>Design/Engineering Phase of Completion</b>	Design/Engineering Phase is Complete	Design/Engineering Phase is in progress	Design/Engineering Phase has not been initiated	
<b>Construction Documents are Complete</b>	Construction Documents are Complete	Construction Documents are not complete but are in progress	Construction Documents have not been initiated	
<b>Zoning &amp; Permits Secured</b>	Zoning & Permits are Secured	Zoning & Permits are not complete but are in progress	Zoning & Permits are not underway	
<b>Construction Bids have been Obtained/ Contractor Secured</b>	Construction Bids have been Obtained/Contractor secured	Construction Bids are in progress and Contractor will be secured soon	Construction Bids have not been initiated/No contractor bids in foreseeable future	
<b>Preliminary Section Score:</b>				

<b>Financial Information (25% total)</b>	<b>Highly Recommend 10 - 8</b>	<b>Medium Recommend 7 - 6</b>	<b>Low Recommend 5</b>	<b>Notes</b>
<b>% of Permanent Financing Secured</b>	More than 50% of permanent financing is in place	Commitments for financing have been made. Some permanent financing has been secured.	No permanent financing secured and no financial commitments have been secured	
<b>Funding Gap/ Amount Requested</b>	Gap Amount requested is less than 50% of total project cost	Gap Amount requested is 50% of total project cost	Gap Amount Request is uncertain	
<b>Diverse Funding Sources are Included in the Project</b>	Multiple funding sources are included in the project	Some funding sources are included in the project	Lack of diverse funding sources	
<b>% of Funding Sources Pending</b>	10-25% of total funding sources pending	25-50% of funding sources pending	More than 50% of funding sources are pending	
<b>Preliminary Section Score:</b>				

<b>Project Features (25% total)</b> <i>Consider the following</i>	<b>Highly Recommend</b> <b>10 - 8</b>	<b>Medium</b> <b>Recommend 7 - 6</b>	<b>Low Recommend</b> <b>5</b>	<b>Notes</b>
<b>Adaptive/Reuse of Existing Structure/Historic Preservation</b>	Check if applicable			
<b>Rehabilitation of Blighted Structure</b>	Check if applicable			
<b>Workforce Housing for Creative Sector workers</b>	More than 10 units of workforce housing	3-10 units of workforce housing	Fewer than 3 units of workforce housing/No workforce housing	
<b>Mixed-Uses</b>	Multiple mix of uses	Several mix of uses	No mixed uses	
<b>Renewable Energy Features (solar panels, battery storage, EV charging, geothermal heating)</b>  <b>Energy Efficiency Features (HVAC improvements, water/light efficiency, occupancy sensors, building electrification)</b>	Multiple features	Some features	No features	
<b>Economic Distress/Resilience</b>	Explanation of economic distress, resilience, diversification, underserved communities	Some explanation of economic distress, resilience, diversification, underserved	No explanation of economic distress, resilience, diversification, underserved communities	
<b>Preliminary Section Score:</b>				

<b>Community Buy-In (25 % total)</b>	<b>Highly Recommend</b> <b>10 - 8</b>	<b>Medium</b> <b>Recommend 7 - 6</b>	<b>Low Recommend</b> <b>5</b>	<b>Notes</b>
<b>Community Engagement Process</b>	Community Engagement Process is well documented including public meetings, town halls, focus groups	Some Community Engagement Process	No Community Engagement Process	
<b>Meets Community Goals</b>	Addresses community goals and priorities, strategic and jurisdictional goals	Meets some community goals	Does not meet community and jurisdictional goals and priorities	
<b>Located in Creative District, etc.</b>	Located in creative district, historic district, main street and/or neighborhood commercial center	Adaptive reuse of significant historic structure	Is not located in creative district, historic district, main street and/or neighborhood commercial center	
<b>Contributes to Economic Recovery</b>	Project will employ workers both short and long term	Project will employ workers short-term	Does not contribute to economic recovery	
<b>Support of Local Government</b>	Applicant has support of local government and documentation is provided	Applicant is seeking additional support of local government	Does not have evidence of support of local government	
<b>Preliminary Section Score:</b>				



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**Office of Economic Development  
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