



THE COLORADO OFFICE OF
ECONOMIC DEVELOPMENT
& INTERNATIONAL TRADE

FY 2024

PERFORMANCE PLAN



TABLE OF CONTENTS

I	SUMMARY	1
	OEDIT MISSION & VISION	2
	AGENCY DESCRIPTION	2
	ENVIRONMENT	2
II	ORGANIZATION	4
	FY 2023 TOTAL FTE & BUDGET BREAKDOWN	5
III	FY 2024 OEDIT GOALS	7
	GOAL #1: JOBS CREATED AND RETAINED IN RURAL COLORADO	8
	GOAL #2: HOUSING UNITS CREATED ACROSS COLORADO	9
	GOAL #3: FUNDING LEVERAGED TO SUPPORT COLORADO'S SEMICONDUCTOR INDUSTRY	10
	GOAL #4: SUPPORT PROVIDED TO COLORADO'S SMALL BUSINESSES	11
IV	FY 2023 PERFORMANCE	12
V	DIVISION PERFORMANCE PLANS	15
	GLOBAL BUSINESS DEVELOPMENT	16
	BUSINESS SUPPORT	19
	BUSINESS FUNDING & INCENTIVES	22
	COLORADO CREATIVE INDUSTRIES	25
	COLORADO FILM, T.V., & MEDIA	28
	COLORADO TOURISM OFFICE	30
	COLORADO OUTDOOR RECREATION INDUSTRY OFFICE	32
	COMMUNICATIONS & MARKETING	34
	RURAL OPPORTUNITY OFFICE	36
VI	PROCESS IMPROVEMENT	38





SUMMARY

OEDIT MISSION

Empower all to thrive in Colorado's economy.

OEDIT VISION

We envision a future where our quality of life continually improves, great jobs and affordable housing are readily available, economic mobility and resiliency exist, environmental stewardship is valued by all and international visitors abound.

AGENCY DESCRIPTION

The Colorado Office of Economic Development and International Trade (OEDIT) works with statewide partners to create a positive business climate that encourages dynamic economic development and sustainable job growth. Under the leadership of Governor Jared Polis, we strive to advance the state's economy through financial and technical assistance in support of local and regional economic development activities throughout Colorado.

We assist in:

- ▶ Building a strong public-private approach on a statewide basis for economic development activities
- ▶ Monitoring economic conditions throughout the state and strengthening regional economies
- ▶ Supporting entrepreneurs and small businesses
- ▶ Increasing quality job creation by expanding and attracting businesses
- ▶ Maintaining Colorado's diverse economic base by retaining existing jobs through responsive programs and a supportive business climate
- ▶ Positioning Colorado as a global leader in key industries, such as tourism, outdoor recreation, aerospace, bioscience, renewable energy, and advanced manufacturing
- ▶ Assisting the state's economy, while preserving quality of life

We offer a host of programs and services tailored to support business development at every level including business retention services, business relocation services, and business funding and incentives. Our office includes the Global Business Development division; Business Funding & Incentives division; Colorado Tourism Office; Colorado Outdoor Recreation Industry Office; Colorado Creative Industries; The Colorado Small Business Development Network; The Minority Business Office; The Employee Ownership Office; The Cannabis Business Office; Colorado Office of Film, Television & Media; and The Rural Opportunity Office.

ENVIRONMENT

Colorado's labor market continues to remain strong with top ranking labor force participation rates and low unemployment rates. As many states continue to recover from the economic ramifications of the COVID-19 pandemic, Colorado has accomplished notable milestones: As of April 2023, the employment-population ratio in Colorado surpassed the February 2020 level thanks to continued gains in the state's labor force and total employment. In addition, Colorado's prime-age (individuals 25 to 54) participation and employment-population rates over the past 12 months now exceed 2019 levels. Colorado's strong labor market does face a headwind of slowing population growth. Whereas Colorado ranked 6th in the nation for fastest growing population from 2010 to 2022, the prospective growth is set to decrease over the next five years.

The Colorado economy continues to weather economic headwinds as consumer spending in the state outpaced inflation which offset declines in other measures of economic activity. In the U.S., personal income (adjusted for inflation) experienced a decline for the first three quarters of 2022, yet in Colorado, personal income increased by 2.1 percent despite severe inflationary pressures. Although the state experienced growth throughout 2022, despite recessionary activity in the economy, durable goods spending is projected to decline as households prepare for rising interest rates and impacts of inflation.

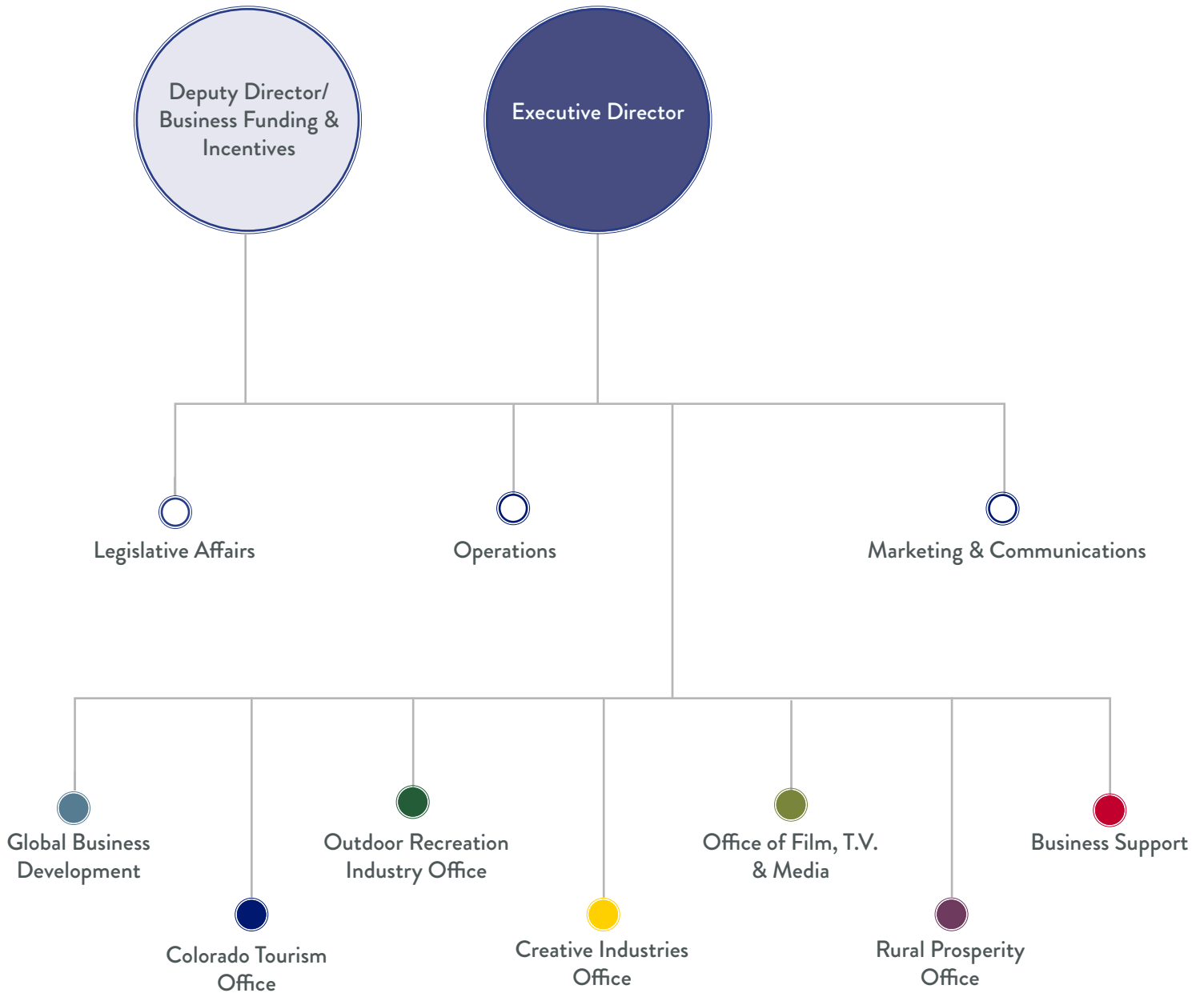
Despite the Colorado economy facing downward inflationary pressures throughout 2022, the state marked an improvement at the beginning of this year when its inflation rate dropped from 6.4 percent to 5.7 percent in March. However, the state is not outperforming the nation as a whole. The U.S. inflation rate was 6.5 percent at the end of 2022, dropping to 4.9 percent in April of 2023. Higher inflation in the state can be attributed to rising housing, energy, and food costs. Consumer prices in Colorado for all items rose by 6.5 percent from 2021 to 2022 and food prices increased by 10 percent. Over the last five years, Colorado has seen a 48.6 percent increase in housing costs making it the 30th most expensive state to live in.

Even with rising interest rates and inflationary pressures, the state of Colorado has maintained a strong position for economic growth and has seen promising recovery across many of its key industries. Fears of an economic recession have not materialized and any economic contraction has been short-lived indicating that so far the rise in interest rates has helped moderate inflation while jobs continue to outperform expectations. Colorado remains an attractive state for business, startups and entrepreneurs helping to keep the state's economy as third best in the nation according to US News and World Report. The state's biggest economic threats are known, such as a volatile housing market and increasing energy and food costs throughout the remainder of 2023, and there are many efforts already in place to confront these headwinds.



ORGANIZATION

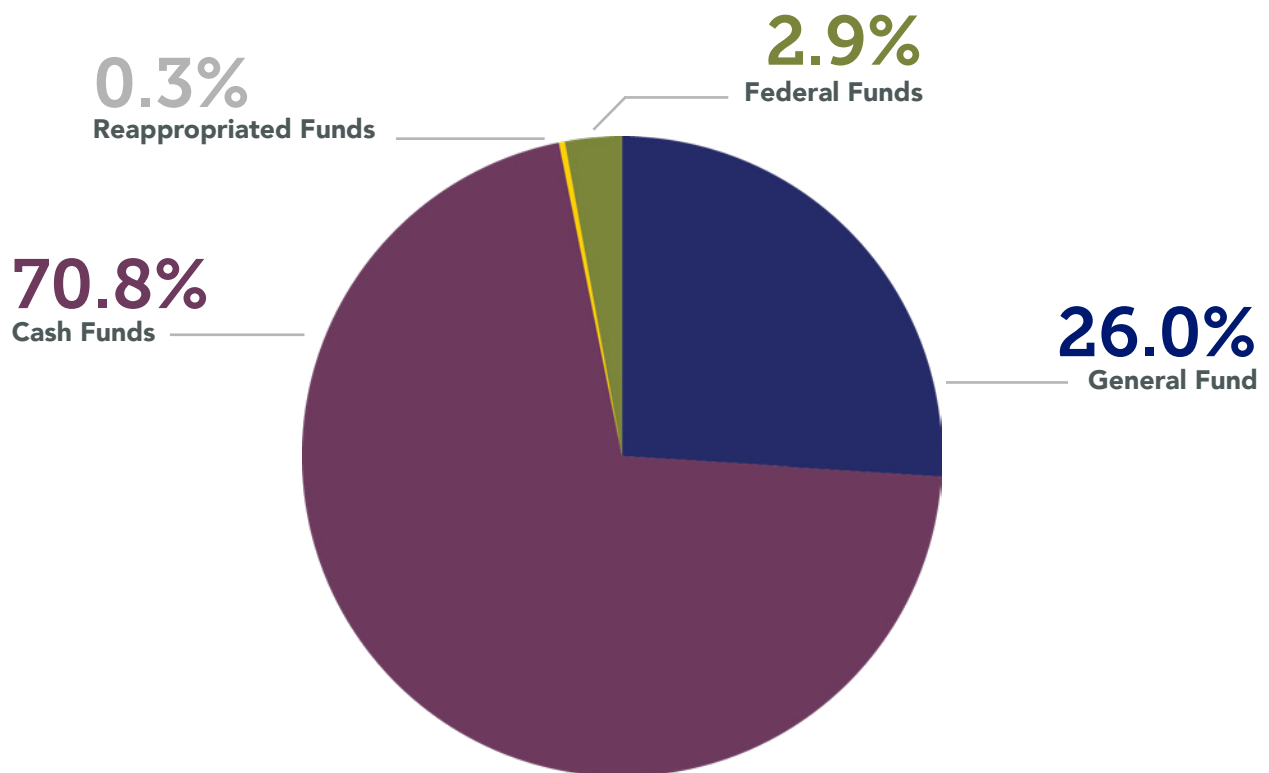
ORGANIZATION CHART



FY 24 TOTAL FTE & LONG BILL BUDGET*

109	Total FTEs
\$84,687,657	Total funds
\$22,012,491	General funds
\$59,989,861	Cash funds
\$260,291	Re-appropriated funds
\$2,425,014	Federal funds

*In addition to the longbill funds described above, the projected state and federal stimulus funding for FY24 will be \$91,133,801.





FY 2024 OEDIT GOALS



GOAL #1:

Support rural communities by creating or retaining 3,100 jobs by June 30, 2024.*

METRIC: Jobs created and retained.

1-Year Target: 3,000 | 2-Year Target: 6,100 | 3-Year Target: 9,200

**The yearly goals are cumulative. This goal is in the 3rd year.*

**FREQUENCY OF LAG
MEASURE REPORTING:**

Monthly

**PROGRAMS INVOLVED IN
ACCOMPLISHING THE GOAL:**

All OEDIT divisions supporting this goal

CONTEXT:

Successful completion of this goal will mean that rural communities are establishing the business environment necessary to attract and retain businesses, thereby paving the way to create and sustain jobs for years to come.

STRATEGIES:

Rural communities face significant challenges to economic resilience including declining population, limited employment opportunities, and a reliance on a single industry or employer. We will use existing team members, and state and federal funds to provide resources for rural communities to establish the business environment necessary to attract new businesses and create new jobs, and the State will provide the tools necessary to retain existing jobs where possible. To do this we will provide free one-on-one business consulting to assist in business creation and growth, as well as provide funding opportunities that will assist in creation and retention of jobs. Through this work we expect that communities will be better positioned to attract new business.

TRACKING:

Successful completion of this goal OEDIT's goals and activities are tracked on the Governors Dashboard. Please follow OEDIT's progress at dashboard.colorado.gov.



GOAL #2:

Incentivize the creation of 2,000 housing units by June 30, 2024.*

METRIC: Housing Units Created.

1-Year Target: 2,000 | 2-Year Target: 5,000 | 3-year Target: 8,000

**The yearly goals are cumulative. This goal is in the 1st year.*

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Innovative Housing Incentive Program, Proposition 123 Housing Programs, Historic Preservation Tax Credit Program, Middle Income Housing Authority Program, Community Revitalization Program, and Enterprise Zone Contribution Projects Program

CONTEXT

Successful completion of this goal will ease barriers to homeownership for all Coloradans by increasing the number of housing units that are both available and affordable across Colorado.

STRATEGIES

According to a Fox31 article published in January 2023, Colorado ranks 7th in housing underdevelopment in the nation. The state is roughly 127,000 housing units short for its population size. To combat this we will be partnering with the Colorado Housing & Finance Authority (CHFA) and The Colorado Department of Local Affairs (DOLA) to launch three programs stemming from Prop 123; A land banking program, concessionary debt program, and an equity program. We will also leverage other existing and new OEDIT housing programs. Through this work, OEDIT will assist in achieving Governor Polis's goal of increasing housing that Coloradans can afford and ensuring that Coloradans can live in the communities where they work.

TRACKING:

Successful completion of this goal OEDIT's goals and activities are tracked on the Governors Dashboard. Please follow OEDIT's progress at dashboard.colorado.gov.



GOAL #3:

Leverage \$13,000,000 in the form of incentives, tax credits and grants to support Colorado's semiconductor industry by June 30, 2024.*

METRIC: Dollars Leveraged.

1-Year Target: \$13,000,000 | 2-Year Target: \$31,000,000 | 3-year Target: \$49,000,000

**The yearly goals are cumulative. This goal is in the 1st year.*

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

CHIPS Zone Program, Job Growth Incentive Tax Credit Program, Enterprise Zone Program

CONTEXT

Successful completion of this goal will ensure that Colorado remains one of the leaders in advanced industries in the United States and position the state to expand into the emerging semiconductor and advanced manufacturing markets created through the Federal CHIPS Act, thereby bringing quality jobs to diverse communities across the state.

STRATEGIES

In response to the Federal CHIPS Act, HB23-1260 was introduced in the 2023 Colorado legislative session to create the CHIPS Zone Tax Credit Program to encourage investment in semiconductor and advanced manufacturing industries. OEDIT will use existing tax credits to incentivize new projects in the newly designated CHIPS zone. OEDIT's Global Business Development division recently hired a semiconductor champion who will promote use of the new CHIPS zones, and will host stakeholder engagement meetings with semiconductor manufacturers and local communities to ensure alignment throughout the state.

TRACKING:

Successful completion of this goal OEDIT's goals and activities are tracked on the Governors Dashboard. Please follow OEDIT's progress at dashboard.colorado.gov.



GOAL #4:

Support 6,500 small businesses through increasing access to capital and providing technical assistance by June 30, 2024.*

METRIC: Small Businesses Supported.

1-Year Target: 6,500 | 2-Year Target: 13,500 | 3-year Target: 20,500

**The yearly goals are cumulative. This goal is in the 1st year.*

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

All OEDIT Division are supporting this goal.

CONTEXT

Successful completion of this goal will help eliminate barriers to business ownership, bolster entrepreneurship and build long-term financial sustainability for small and historically underserved businesses that are vital to Colorado's economy.

STRATEGIES

According to an article in the Denver Business Journal, "Over 175,000 new business licenses were filed with the Secretary of State in 2022" and according to the Bureau of Labor Statistics "Over 20% of new businesses fail in the first two years of operations". Oftentimes this failure is due to a lack of capital and resources. OEDIT aims to mitigate these shortfalls by leveraging new and existing grants, loans, tax incentives and technical assistance programs. We will also use targeted marketing campaigns to spread awareness of OEDIT's funding opportunities to reach historically underserved communities.

TRACKING:

Successful completion of this goal OEDIT's goals and activities are tracked on the Governors Dashboard. Please follow OEDIT's progress at dashboard.colorado.gov.



FY 2023 PERFORMANCE

FY 2023 PERFORMANCE EVALUATION

(AS OF Q3)

GOAL #1: Increase the number of jobs created and retained in rural communities from 3,000 to 6,100 jobs by June 30, 2023.

STRATEGIES

- ▶ Coordinate across OEDIT's divisions to ensure that strategies and marketing efforts are aligned.
- ▶ Work with local Economic Development Offices in rural communities to spread awareness of OEDIT's services, programs and funding opportunities that drive job creation and retention.

FY23 EVALUATION:

Measure	Q1 YTD FY23	Q2 YTD FY23	Q3 YTD FY23	Q4 YTD FY23	1-Year Goal
Increase the number of jobs created and retained in rural communities from 3,000 to 6,100 jobs by June 30, 2023.	567	1,449	2,257	TBD— reported in July	3,100

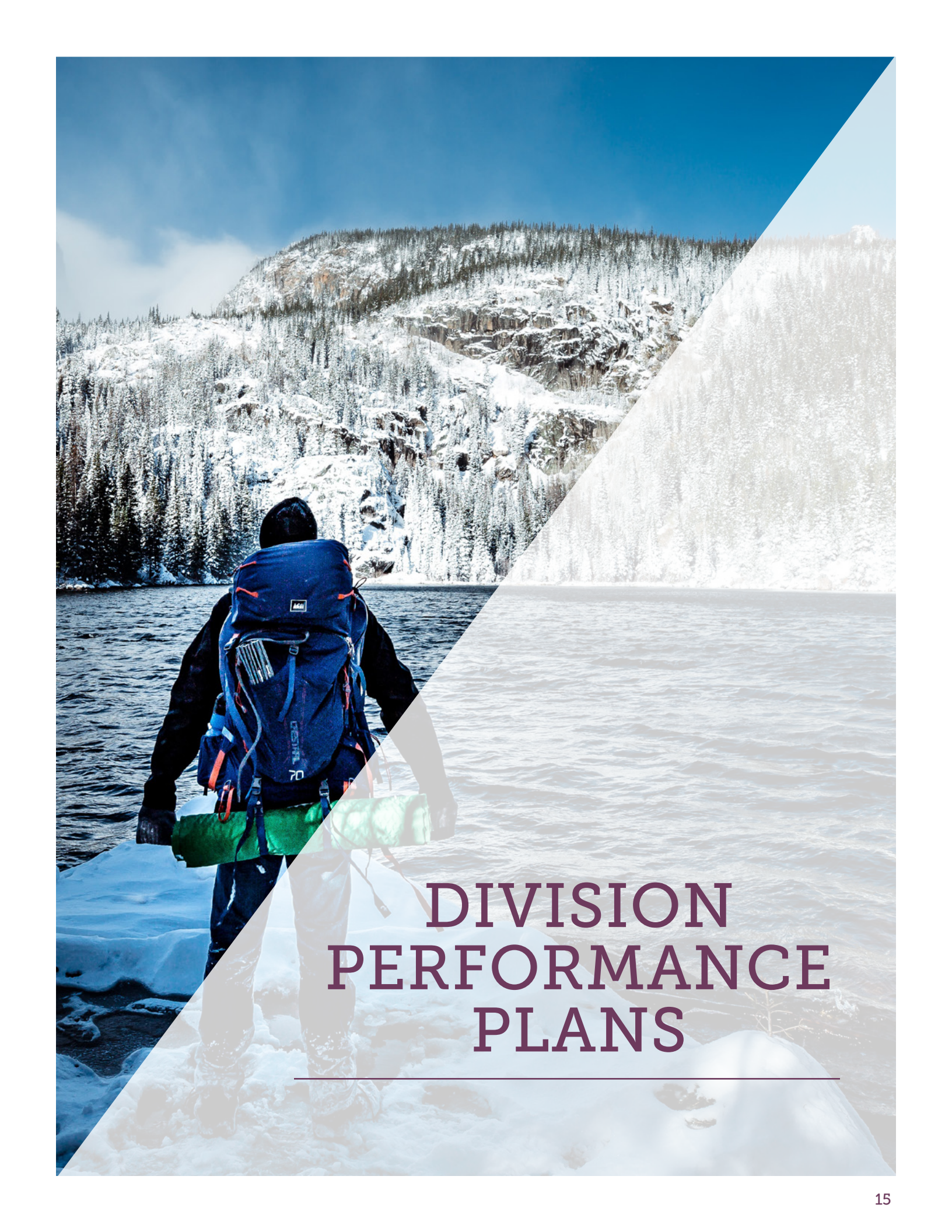
GOAL #2: Increase the percentage of economic recovery funding and services for disproportionately impacted businesses, communities, and industries from 24% to 50% by June 30, 2023.

STRATEGIES

- ▶ Partner with regional economic development organizations and community partners to ensure that historically underserved communities are aware of new stimulus funding and services.

FY23 EVALUATION:

Measure	Q1 YTD FY23	Q2 YTD FY23	Q3 YTD FY23	Q4 YTD FY23	1-Year Goal
Increase the percentage of economic recovery funding and services for disproportionately impacted businesses, communities, and industries from 24% to 50% by June 30, 2023.	80.6%	82.48%	84.45%	TBD– reported in July	< 50%



DIVISION PERFORMANCE PLANS



GLOBAL BUSINESS DEVELOPMENT

DIVISION DESCRIPTION

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

KEY PROGRAMS & INITIATIVES

ADVANCED INDUSTRY ACCELERATOR PROGRAM:

- ▶ Proof-of-Concept Grant for an advanced industry research project to an eligible office of technology transfer.
- ▶ Early-Stage Capital and Retention Grant for the purpose of accelerating the commercialization of advanced industry products or services to be manufactured or performed in the state.
- ▶ Infrastructure Grant for an advanced industry project that builds or utilizes infrastructure to support or enhance the commercialization of advanced industry products or services or that contributes to the development of an advanced industry workforce.

COMPETITIVE BUSINESS DEVELOPMENT INCENTIVE ADMINISTRATION:

- ▶ Job Growth Incentive Tax Credit (JGITC) for competitive interstate or international job creation projects.
- ▶ Strategic Fund (SF) Cash Incentive for competitive job creation projects, as well as community and industry development funding.
- ▶ Refundable Certificates to be used in conjunction with the JGITC or incentives from the Enterprise Zone and CHIPS Zone programs, to spur expansion of semiconductor and advanced industry sectors within the state.
- ▶ CHIPS Zone Program to allow for additional incentives for semiconductor and advanced industry companies operating in locally-designated and EDC-approved plots of land.

STATE TRADE EXPANSION PROGRAM (STEP):

- ▶ Global Consultant Network provides market insights and matchmaking services as a fraction of market cost.
- ▶ Funding for companies to explore opportunities in foreign markets and expand Colorado exports.

STRATEGY & ANALYTICS:

- ▶ In-depth analysis of investment and trade flows to optimize market selection.
- ▶ Comprehensive strategy identifying Colorado assets, GBD actions, and target profiles.
- ▶ Review of Colorado's key industries to align definitions across actors and reflect the rapidly changing economy

FOREIGN DIRECT INVESTMENT PROMOTION AND GLOBAL ENGAGEMENT:

- ▶ Foreign Trade and Investment Missions.
- ▶ Domestic and International Trade Shows.
- ▶ Diplomatic Engagement around OEDIT and Governor's initiatives.

DIVISION GOALS

GOAL 1:

Convert at least six new prospective companies discovered through proactive business development touchpoints into projects seeking funding through the EDC's state incentive programs by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Job Growth Incentive Tax Credit and Strategic Fund incentives

CONTEXT:

Successful completion of this goal will mean that jobs will be created in industries important to Colorado's economy, from markets and industries that may not have otherwise been engaged with. Year-over-year success at proactive business development will have a cumulative effect of increasing wealth within Colorado's economy while enhancing the state's ability to create a pipeline of infrastructure and industry networks that can be utilized by other parties interested in moving their businesses to Colorado.

STRATEGIES:

- ▶ Engage in proactive business development touchpoints.
- ▶ Recommend the Economic Development Commission (EDC) award Job Growth Incentive Tax Credits or Strategic Fund incentives to prospective companies.

GOAL 2:

Leverage \$13,000,000 in the form of programming, incentives, tax credits and technical assistance to support Colorado's semiconductor industry.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Refundable Certificates, CHIPS Zone Program

CONTEXT:

Successful completion of this goal will mean that jobs will be created in high-paying, technical, and in-demand occupations as the national semiconductor industry grows rapidly in response to the passage of the Federal CHIPS Act. These deployed resources will provide semiconductor and advanced industry companies tools necessary to access federal funding, spur growth throughout the state, and ensure that Colorado captures its fair share of the investment generated by the Act.

STRATEGIES:

- ▶ Engage with communities and prospective business partners through the following:
 - CHIPS Program roadshows
 - CHIPS Program webinars/seminars



BUSINESS SUPPORT

DIVISION DESCRIPTION

The Business Support division comprises four major programs within OEDIT: the Colorado Small Business Development Center Network, Minority Business Office, Employee Ownership Office, and the Cannabis Business Office for Social Equity Entrepreneurs. The division facilitates the development and delivery of programs, services, and resources to help small businesses and communities across the State grow and prosper.

KEY PROGRAMS & INITIATIVES

COLORADO SMALL BUSINESS DEVELOPMENT CENTER NETWORK (SBDC): The SBDC combines information and resources from federal, state and local governments with those of the educational system and the private sector to meet the specialized and complex needs of the small business community. Statewide there are 14 centers and 28 part-time satellite centers that offer free one-on-one consulting services and no or low-cost training.

LEADING EDGE: The Colorado SBDC Network's flagship strategic planning series, Leading Edge, delivers comprehensive training to small businesses by providing entrepreneurs with a better understanding of starting and operating a small business. The program has courses geared to help both start-up and existing businesses in the areas of finance, marketing, management and more. The Colorado SBDC partners with the Colorado Department of Transportation and the Colorado Early Childhood Office to create Leading Edge business planning courses specific to the childcare and transportation industries.

MINORITY BUSINESS OFFICE (MBO):

- ▶ **Business Foundations Program:** This program provides technical assistance and small grants to Colorado small businesses to help businesses legally establish themselves.
- ▶ **Colorado Advanced Procurement Expo:** This virtual application helps businesses connect with government procurement agencies to showcase their goods and services to local and state government agencies.
- ▶ **Introduction to International Trade:** This program provides a peek into resources available through our partners at the World Trade Center Denver to reach international markets.

EMPLOYEE OWNERSHIP OFFICE (EOO): The Employee Ownership Office brings together subject matter experts such as employee-owned businesses, attorneys and economic development experts to promote employee ownership in Colorado.

- ▶ **Tax Credit:** The Employee Ownership Tax Credit is available to Colorado-headquartered businesses and their employees to provide an incentive to establish employee stock ownership plans, worker-owned cooperatives, employee ownership trusts, or an alternative equity structure (e.g., LLC membership, phantom stock, profit interest, profit sharing, restricted stock, stock appreciation right, stock option, or synthetic equity). The tax credit covers up to 50% of a qualified business' conversion costs for use on their state income taxes.
- ▶ **Grant:** The Colorado Employee Ownership Grant is available to Colorado-headquartered small businesses interested in adding a broad-based employee ownership structure to their business. The grant reimburses fees paid for professional services required to transition the business to a Colorado employee-owned business. The professional services covered by this grant include accounting, legal, business valuation, and business transition services.

- ▶ **Peer Network:** The Employee Ownership Peer Network connects employee-owned companies across the state and offer a space where business leaders can collaborate with one another to share best practices and discuss challenges they may be facing. 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. Current programming includes 3 peer networks: the ESOP Executives Peer Network, the ESOP Communications Committees Peer Network, and the Worker-Cooperative Peer Network.

CANNABIS BUSINESS OFFICE FOR SOCIAL EQUITY ENTREPRENEURS: A \$4 million allocation to create technical assistance, grant and loan programs designed to support entrepreneurs in the cannabis industry. The Cannabis Business Office (CBO) creates new economic development opportunities, local jobs, and community growth for the diverse population across Colorado. The office offers technical assistance and access to capital that is otherwise unavailable at the federal level. The CBO will provide these resources specifically to Marijuana Enforcement Division-licensed THC-touching companies that have been awarded a Social Equity License. Technical assistance includes webinars, training modules, mentorship programs, and other support. Access to capital is offered in the form of grants to foundational and growth-oriented businesses and loans to more established businesses.

- ▶ **Technical Assistance:** ~\$500,000 towards a holistic offering of technical assistance programs. Foundational educational content hosted on an accessible learning management system already exists. Near the start of the 2024 fiscal year, a new curriculum of intermediate-to-advanced education content will launch on a similarly accessible learning management system. Beyond education, the CBO offers a 15-week mentorship program to grantees. A similar program will launch for loan borrowers. Lastly, the CBO expects to offer 1:1 consulting opportunities by January 2024.
- ▶ **Grant:** ~\$2.5 million towards multiple grant opportunities. The first two rounds included options for foundational and growth-oriented pathways. This delineation prevents more mature businesses from outcompeting businesses still working to open their doors. There will be at least one more grant round, with an additional consideration to allow past grant winners to win another grant – so long as they have met certain development metrics.
- ▶ **Loan:** ~\$1.0 million to seed a revolving low interest loan program expected to lend out ~\$2.9 million over a 10 year period. This program is run by NuProject, an organization with direct expertise in mission based lending practices for social equity cannabis businesses.

DIVISION GOALS

GOAL 1:

Support rural businesses in creating and retaining 650 jobs by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Small Business Development Network, Minority Business Office

CONTEXT:

Successful completion of this goal will mean that rural businesses are better positioned to either retain existing employees or grow their workforce, thereby leading to more economic prosperity for the communities they live and work in.

STRATEGIES:

- ▶ Provide 1:1 consulting services to new and existing businesses.
- ▶ Provide training through the Leading Edge training program.

GOAL 2:

Utilize the Cash Collateral Support Program to support at least two companies transitioning to employee ownership or employee-owned companies seeking financial support by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Annually

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Cash Collateral Support Program, Employee Ownership Office

CONTEXT:

Successful completion of this goal will mean that more Colorado companies will become employee owned, building a more resilient future for Colorado companies and their employees. The barriers and hurdles associated with access to capital are heightened for employee owned companies. For this reason, the Employee Ownership Office will work with these companies to ensure they have the capital they need to succeed with the use of the Cash Collateral Support program.

STRATEGIES:

- ▶ Consult with eligible companies on utilizing the Cash Collateral Support Program.
- ▶ Utilize external marketing to spread Employee Ownership program awareness.
- ▶ Engage financial institutions to educate them on Employee Ownership programs.

GOAL 3:

Support social equity licensed small cannabis businesses by providing \$1.6 million in funding (grants or loans) for business formation, development, and innovation by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Biannually

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

The Cannabis Business Office

CONTEXT:

Successful disbursement of this capital and technical assistance support will help start and expand more social equity licensed small businesses in the cannabis space. Businesses with educated founders and executives will have a greater chance of success and growth moving forward. This will help fuel economic growth in the cannabis industry for years to come.

STRATEGIES:

- ▶ Provide technical assistance to social equity licensed cannabis businesses.
- ▶ Promote the Cannabis Business Office through targeted marketing campaigns.



BUSINESS FUNDING & INCENTIVES

DIVISION DESCRIPTION

The Business Funding & Incentives division provides incentives, financing and assistance programs to businesses and communities.

KEY PROGRAMS & INITIATIVES

THE INNOVATIVE HOUSING INCENTIVE PROGRAM (IHIP): Aimed at addressing the housing shortage by supporting the development and expansion of the State's innovative housing manufacturing businesses. The program includes three funding mechanisms: a working capital grant, a per-unit cash incentive, and a factory loan..

PROP 123: Created the State's Affordable Housing Fund, which dedicates 40% of funds to the Affordable Housing Support Fund, administered by DOLA, and 60% to the Affordable Housing Financing Fund, overseen by OEDIT. This program includes three subprograms: land banking, equity, and concessionary debt.

THE MIDDLE INCOME HOUSING AUTHORITY (MIHA): Established by SB 22-232 to promote, build, own and operate affordable rental housing for middle-income individuals and families throughout Colorado.

GREATER CO VENTURE FUND: A venture capital fund investing in early stage startups headquartered across Colorado, outside of the Front Range.

VENTURE CAPITAL AUTHORITY (VCA): The VCA is a venture capital funding program designed to fill a gap in private capital markets and provide seed and early stage capital investments in Colorado companies with the potential for rapidly scaling their businesses.

RURAL JUMP START: The Rural Jump-Start Zone program is a tax relief program for new businesses and new hires who locate into certain designated areas called Jump-Start zones.

CLIMBER FUND: The CLIMBER Loan Fund program will distribute \$250 million in working capital loans to businesses of 5 to 99 employees that were doing well before the coronavirus pandemic.

START UP LOAN FUND: Revolving loan program to provide loans and grants to businesses seeking capital to start, restart, or restructure a business.

RURAL LOAN FUNDS: The Community Development Block Grant (CDBG) Business Loan helps businesses in rural areas by giving loans and loan guarantees.

COLORADO FIRST AND REWORK AMERICA ALLIANCE: The Colorado First and Rework America Alliance Job Training Grants help businesses and nonprofits create customized job training for employees.

EDA STATEWIDE REVOLVING LOAN FUND: The Colorado Revolving Loan Fund provides loans that help small to medium-sized Colorado businesses negatively impacted by the COVID-19 pandemic. Loans range from \$5,000 to \$750,000.

CASH COLLATERAL SUPPORT: The Cash Collateral Support Program helps small and medium-sized businesses in Colorado access loans that they would otherwise not get because they do not have enough collateral.

DIVISION GOALS

GOAL 1:

Support rural communities by creating and retaining 1,500 jobs by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Job creation and retention data reported monthly - some components may be reported less frequently

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Rural Jump Start Grants, Greater Colorado Venture Fund, Rural Loan Funds, CO First and Rework America Alliance, EDA Statewide Revolving Loan Fund, Colorado Startup Loan Fund, Cash Collateral Support, CLIMBER Loan Fund, Strategic Fund Just Transition, Innovative Housing Incentive Program, Strategic Fund Workforce Resilience Training

CONTEXT:

Successful completion of this goal will mean that rural communities are establishing the business environment necessary to attract and retain businesses, thereby paving the way to create and sustain jobs for years to come.

STRATEGIES:

- ▶ Provide funding to eligible businesses to assist in workforce development.
- ▶ Promote contributing programs through targeted marketing campaigns.

GOAL 2:

Incentivize housing units from 0 to 1,900 in the State by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Reported monthly - some components may be reported less frequently

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Middle Income Housing Authority Programs, Prop 123 Programs, Innovative Housing Incentive Program, Historic Preservation Tax Credit, Enterprise Zone Contribution Projects

CONTEXT:

Successful completion of this goal will eliminate barriers to homeownership for all Coloradans by increasing the number of housing units that are both available and affordable across Colorado.

STRATEGIES:

- ▶ Launch 3 Prop 123 programs.
- ▶ Engage with local communities to encourage opt-in status to the contributing housing programs.

GOAL 3:

Support 750 small businesses in the State by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Reported monthly - some components may be reported less frequently

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

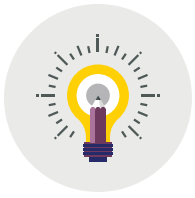
Advanced Industry Tax Credit, Colorado Credit Reserve, CO First and Skill Advance CO Job Training, Innovative Housing Incentive Program, Rural Loan Fund, Rural Jump Start, Startup Loan Fund, CLIMBER, Cash Collateral Support Program, Venture Capital Authority

CONTEXT:

Successful completion of this goal will help eliminate barriers to business ownership, bolster entrepreneurship and build long-term financial sustainability for small businesses that are vital to Colorado's economy.

STRATEGIES:

- ▶ Provide funding to eligible small businesses.
- ▶ Provide technical assistance to eligible small businesses.



COLORADO CREATIVE INDUSTRIES

DIVISION DESCRIPTION

Colorado Creative Industries strives to support and expand the impact of creative industries, artists and entrepreneurs, connecting communities to advance a thriving and vibrant Colorado.

KEY PROGRAMS & INITIATIVES

ADVANCING CREATIVES: Advancing Creatives provides cohort based technical assistance for creative professionals and entrepreneurs who want to articulate and take practical steps to achieve their business goals. Participants have access to small implementation grants following completion of the program.

ART OF ACCESS: A network of individuals and organizations who work to advance accessible and inclusive practices across Colorado's cultural organizations through professional development, advocacy and resource sharing.

ARTS IN SOCIETY: The Arts in Society Grant funds projects that help arts organizations and artists find solutions to civic and social challenges facing Colorado communities. Grant amounts range from \$5,000 to \$35,000.

ARTS EDUCATION PARTNERSHIP: In partnership with Think 360 Arts for Learning, CCI supports arts education statewide. Offerings include teacher professional development, creative aging, and the Equity in Arts Education collaborative grantmaking initiative that provides funding for P-12 schools and nonprofit organizations to address arts education access and harness the positive impacts of arts education.

COLORADO CHANGE LEADER: The Colorado Change Leader Institute provides training to cultural and community leaders to create change in organizations, communities, and their daily lives. Change Leaders received small community response implementation grants to support a project following completion of the program.

COLORADO CREATES: Colorado Creates grants provide general operating support funding to nonprofit arts organizations. Grant amounts range from \$4,000 to \$10,000.

COMMUNITY REVITALIZATION GRANT: The community revitalization grant program provides awards to finance various projects across the state that are intended to create or revitalize mixed-use commercial centers. The grant program is intended to support creative projects in these commercial centers that would combine revitalized or newly constructed commercial spaces with public or community spaces including but not limited to certain projects specified in the bill.

CREATIVE DISTRICT CERTIFICATION: The Creative District Certification process focuses on defining specific geographic areas that can attract artists and creative entrepreneurs to a community, infuse new energy and innovation and enhance the economic and civic capital of the community. Creative Districts create hubs of economic activity, thereby enhancing the area as an appealing place to live, visit and conduct business, as well as generate new economic activity. Program support offers selected communities access to financial and technical support and networking and training programs. Primary customers are Colorado communities, including local government entities, commercial businesses and nonprofit cultural organizations within and surrounding the Certified Creative Districts. Secondary customers are residents of the broader community and region, as well as regional, national and international visitors.

RURAL TECHNICAL ASSISTANCE PROGRAM (RTAP) CREATIVITY LAB INITIATIVE: An initiative created to support training and skill development through a site-specific workshop and follow-up for rural communities that want to investigate a strategic focus on creative industries and community vitality focused on the arts and culture.

CREATIVE DISTRICT CERTIFICATION: Space to Create is the first state-driven initiative for affordable live/work space for artists in the nation. The purpose is to develop affordable housing and work space for creative sector workers and to position Colorado as the nation’s leader in artist-led community transformation in rural communities. Space to Create, led by Colorado Creative Industries, partners with the Colorado Department of Local Affairs, the Boettcher Foundation and other foundations, History Colorado and a non-profit housing development expert, Artspace. The partnership facilitates the development of nine projects in Colorado over the course of eight years.

DIVISION GOALS

GOAL 1:

Facilitate recovery of Colorado’s creative sector and boost economic growth by increasing access to capital for artists and creative sector small businesses to \$2,290,000 by June 30, 2024.

FREQUENCY OF LAG
MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN
ACCOMPLISHING THE GOAL:

Advancing Creatives, Arts in Society, Colorado Creates,
Change Leader, Creative Districts and Equity in Arts
Education programs

CONTEXT:

Successful completion of this goal will invest in the creative industries sector and build long-term financial sustainability for artists and creative sector businesses that comprise 3.9% of Colorado’s economy.

STRATEGIES:

- ▶ Award Grants to eligible individuals and businesses.
- ▶ Host outreach meetings to promote awareness of the contributing grant programs.

GOAL 2:

Address critical affordable housing shortages for the creative sector by completing 100 affordable housing units funded by the Community Revitalization and Space to Create programs by June 30, 2024.

FREQUENCY OF LAG
MEASURE REPORTING:

Quarterly

PROGRAMS INVOLVED IN
ACCOMPLISHING THE GOAL:

Community Revitalization and Space to Create

CONTEXT:

The Community Revitalization grant program supports creative projects in commercial centers that combine revitalized or newly constructed commercial spaces with public or community spaces. Successful completion of this program will incentivize the creation of affordable housing units for the creative sector workforce, addressing the critical housing shortage in the sector.

STRATEGIES:

- ▶ Market contributing programs through targeted campaigns.
- ▶ Work in collaboration with OEDIT's Director of Innovative Funding for Housing Programs to assist housing projects in accessing statewide resources and other sources of funding.

GOAL 3:

Deploy 6,860 hours of technical assistance to the creative sector to increase economic development capacity and accessibility to arts and culture programming in communities throughout Colorado by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Quarterly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Art of Access, Advancing Creatives, Arts Education Partnership, Change Leader, Creative Districts and the Creative Industries Summit

CONTEXT:

Successful completion of this goal will connect communities and individuals with needed technical assistance including leadership training, professional development, and accessibility resources. Technical assistance will support economic development efforts and increase equitable access to arts and culture.

STRATEGIES:

- ▶ Develop new training opportunities for creative sector professionals.
- ▶ Market technical assistance programs through targeted campaigns.



COLORADO OFFICE OF FILM, TELEVISION, & MEDIA

DIVISION DESCRIPTION

The Colorado Office of Film, Television and Media (COFTM) promotes Colorado to the film and television industry locally, nationally and internationally, while bringing a spotlight to the uniqueness of its small communities and rural areas. COFTM is responsible for providing clients and constituents with government liaison services, location scouting assistance, crew and resource referrals, and incentive options.

KEY PROGRAMS & INITIATIVES

FILM INCENTIVE PROGRAM: 20% cash rebate for eligible production costs. The incentive program covers feature films, television pilots, television series (broadcast and cable), television commercials, music videos, industrials, documentaries, and video game design and creation, as well as other forms of content creation.

EDUCATION GRANTS: COFTM offers grants to local film schools and high schools that provide hands-on production experience. Through the grant, schools produce an original documentary over one semester that will air on public television.

CAREER CONNECTIONS ROUND TABLE: A program that brings film and media industry professionals to Colorado colleges and universities, meant to help film students connect with the industry and help them start their careers.

REGIONAL FILM COMMISSIONS: Regional film commissions are located all over the State and offer resources to filmmakers including information on permits, finding local talent and vendors and strategies for working with local officials and community members.

FILM FESTIVAL (RTAP) INITIATIVE: COFTM partners with communities to plan and organize a niche festival in their region. Colorado currently offers over forty film festivals statewide, which serve as creation incubators, education spaces and economic drivers.

NATIVE INITIATIVE: COFTM, the Southern Ute and the Ute Mountain Ute Tribes have partnered to create a film workshop for students to learn how to use cameras, drones, how to edit and about the art of storytelling.

FILM EXPOSURE PROGRAM: Piloted in Mesa County School District 51, 80 high school students across four school sites worked with local film professionals to create a collaborative short film, and learn skills such as scripting, project management, gear proficiency and editing. Each school site received a professional gear package as part of the program. Due to its success, the program will expand to Montrose County School for the 2023-2024 school year.

PROFESSIONAL PATHWAYS PROGRAM: Tiered job shadow program that helps put students or newly graduated students in contact with local film, broadcast, media, or gaming companies. This program will help connect new talent with existing agencies that are looking for crew pool options.

INTRODUCTION TO PRODUCTION PROGRAM: During a 3-hour workshop presented by the Boulder County Film Commission, attendees will learn the topics needed to know to work as a Production Assistant. This is a hands-on overview course designed to prepare attendees for the realities of working on a film set.

DIVISION GOALS

GOAL 1:

Increase workforce development program participation from 100 individuals to 185 individuals by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

The native summer program, the film exposure program, career connections panels, the professional pathways program, and the introduction to production workshop program

CONTEXT:

Successful completion of this goal will mean the development of a rich and diverse workforce for the film and media industry in Colorado. This will increase access to career and industry pathways for students across the state, in rural and urban areas, thereby leading to good-paying jobs with or without a four-year degree in the media industry.

STRATEGIES:

- ▶ Engage with local communities and Colorado native tribes to promote enrollment in the contributing programs.



COLORADO TOURISM OFFICE

DIVISION DESCRIPTION

The mission of the Colorado Tourism Office (CTO) is to drive traveler spending through promotion and development of compelling, sustainable travel experiences. The CTO promotes Colorado to travelers through domestic and international marketing, public relations, social media, the Official State Vacation Guide and Colorado.com and provides traveler services at Colorado Welcome Centers. The CTO is focused on a vision of positioning Colorado as the premier U.S. destination for active urban and outdoor adventures.

KEY PROGRAMS & INITIATIVES

DESTINATION STEWARDSHIP: The Destination Stewardship department works to support a balance between quality of life for residents and quality of experience for visitors, while enhancing our environment and communities. Our 3 main goals are:

- ▶ Protect the integrity of Colorado's natural and cultural resources
- ▶ Advance inclusiveness and pursue ways that Colorado can share a welcoming experience for all travelers
- ▶ Foster a regenerative and community-focused approach to tourism

DOMESTIC MARKETING: Manage multiple national marketing campaigns and developing evergreen travel resources, including Colorado.com, several social media channels and the Official State Vacation Guide, the program is aimed at driving traveler spending to every corner of the state while educating on responsible tourism. The program also includes a robust PR initiative and provides marketing support to industry partners.

INTERNATIONAL PROMOTION: Oversee in-market representatives who manage consumer, PR and travel trade initiatives in targeted international markets to inspire Colorado's highest-value visitors to visit Colorado. Supporting nonstop flights from Denver to international destinations with Denver International Airport makes Colorado more accessible to the international traveler. The top spending international markets for Colorado are the U.K., Mexico, Australia, Canada, Germany and France.

DESTINATION DEVELOPMENT: Manage a suite of industry programs aimed at helping Colorado tourism industry partners develop, manage and promote visitor experiences that align with their competitive advantage as a destination and help protect their unique sense of place.

VISITOR SERVICES: Manage the operation of 10 Colorado Welcome Centers serving about 1 million travelers a year at key gateways to the state. Also manages distribution of brochures from attractions and destinations across the state, provided free of charge to travelers, and ongoing training of about 350 volunteer travel counselors.

SIGNATURE INDUSTRY PROGRAMS AND GRANTS: Manage tourism industry programs such as Colorado Tourism Leadership Journey, the annual Colorado Governor's Tourism Conference, Colorado Concierge workforce training, the Meeting and Events Incentive program, Marketing Matching grants and Tourism Management grants.

DIVISION GOALS

GOAL 1:

Ensure awareness of the Destination Stewardship program by ranking in the top 5 for states whose visitors are aware of the “perception of protecting natural resources” by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Bi-annual reporting

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Utilizing marketing budget, Destination Stewardship strategies, and Care for Colorado Assets

CONTEXT:

Successful completion of this goal provides support for Colorado destinations that balances quality of life for residents and quality of experiences for visitors, while enhancing our environment and communities.

STRATEGIES:

- ▶ Promote Colorado through 50,000,000 “Do Colorado Right” impressions through 2023 summer/fall and 2023/2024 winter marketing campaigns.
- ▶ Host meetings with the Destination Stewardship Council and engage with regional tourism groups across the state.
- ▶ Ensure a 50% adoption rate of the Care for Colorado marketing assets by the Care for Coalition.

GOAL 2:

Increase Travel Tourism Spending by 5% or more than 2022 spending levels by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly as measured by US Travel and annual via fiscal year reporting by Longwood’s International

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

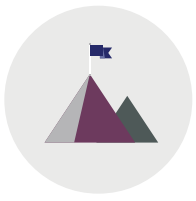
International & domestic marketing budgets to promote and strengthen Colorado’s brand narrative and destination identity on a national and global stage

CONTEXT:

Successful completion of this goal will ensure a robust tourism economy throughout all four corners of Colorado, which is essential to the economic vitality of Colorado. We look to advance Colorado’s competitive position as a leading, multi-season destination through brand development and destination promotion.

STRATEGIES:

- ▶ Increase international visitor rates to meet or exceed 2019 levels.
- ▶ Maintain or exceed visitor spending in totality for the summer/fall 2023 and winter 23/24 campaigns compared to the previous years spending utilizing a flat domestic marketing budget.
- ▶ Increase total number of domestic visitors compared to the previous year.



COLORADO OUTDOOR RECREATION INDUSTRY OFFICE

DIVISION DESCRIPTION

The Colorado Outdoor Recreation Industry Office (OREC) was established in 2015 and serves as Colorado's central coordinator of outdoor recreation industry matters, including program and resource development, industry promotion, and connection with the constituents, businesses, and communities that rely on the health of Colorado's outdoor recreation economy. The OREC Office drives the advancement of the outdoor recreation economy through four major impact areas: economic development, conservation and stewardship, education and workforce training, and public health and wellness.

Colorado's outdoor recreation industry accounts for \$9.6 billion in value-added (GDP) annually and contributed 120,000 direct jobs in 2020. According to the 2017 SCORP report, 92% of Colorado residents participate in outdoor recreation each year. Colorado's outdoor economy contributes to a higher quality of life, making people and communities happier and healthier.

KEY PROGRAMS & INITIATIVES

Colorado is known for its diverse landscapes and outdoor recreation activities, many of which can drive tourism and business development across Greater Colorado. OREC is uniquely positioned to promote economic prosperity through outdoor recreation in several ways, including:

- ▶ Aiding in the diversification and sustainable growth of Colorado's economy through the advancement of outdoor recreation industry strategies.
- ▶ Promoting health and wellness by supporting increased opportunities for outdoor recreation.
- ▶ Supporting the creation of educational opportunities that lead to the growth of Colorado's outdoor recreation workforce.
- ▶ Supporting the protection and sustainable management of Colorado's outdoor recreation assets.

OREC's programming is focused on *four priority areas*:

- 1. ECONOMIC DEVELOPMENT:** Advance economic prosperity for all of Colorado through the outdoor recreation industry.
- 2. CONSERVATION & STEWARDSHIP:** Engage the outdoor recreation industry in conservation, and sustainable and inclusive access to lands, waters, and climate.
- 3. EDUCATION & WORKFORCE TRAINING:** Support diverse and inclusive education and training pathways that will meet the needs of the outdoor recreation industry.
- 4. PUBLIC HEALTH & WELLNESS:** Improve the health and wellness of all Coloradans through outdoor recreation.

DIVISION GOALS

GOAL 1 :

Create and/or retain 100 outdoor recreation industry jobs by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Quarterly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Colorado State Outdoor Recreation Grant, Colorado Outdoor Industry Impact Fund, Outdoor Recreation Industry Regional Coalitions Program, Colorado Outdoor Industry Leadership Summit, the OREC Advisory Group

CONTEXT:

Successful completion of this goal will mean that Colorado outdoor recreation industry businesses and organizations have created or retained existing or new jobs and are better equipped with the financial resources necessary to grow and support their communities in a sustainable manner.

STRATEGIES:

- ▶ Award grants to eligible businesses and community organizations.
- ▶ Promote existing grant programs through targeted marketing campaigns.



MARKETING & COMMUNICATIONS

DIVISION DESCRIPTION

Marketing & Communications promotes the State economic development message while sharing and amplifying the corresponding internal OEDIT units' public-facing messages.

KEY PROGRAMS & INITIATIVES

Marketing & Communications (MarComm) will leverage local, regional and national media relationships to secure earned media placements and utilize OEDIT digital platforms to promote divisional priorities and engage corresponding stakeholders.

DIVISION GOALS

GOAL 1:

Plan and implement marketing and communication campaigns creating 72,060 engagements through digital and media hits to rural communities that aid in the attraction and retention of jobs by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly – Monthly reporting will track all campaigns and audience engagement that achieve the aggregate WIG goal

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Rural Jump Start, Venture Capital Authority, Colorado First and Skill Advance Colorado Job Training, EDA Statewide Revolving Loan Fund, Strategic Fund Workforce Resilience Training, Colorado Startup Loan Fund, Cash Collateral Support, CLIMBER Fund, Strategic Fund Just Transition, IHIP, Marijuana Entrepreneur, Employee Ownership Conversions, Small Business Development Centers, Film Incentive Program, Community Revitalization, JGITC, Strategic Fund - GBD, Strategic Fund - OREC, Opportunity Now, Manufacturer's Edge, Rural Incubator Grant

CONTEXT:

Successful completion of this goal will connect rural communities with prospects and programs that cultivate shared economic prosperity across the state and expand Colorado's economic recovery.

GOAL 2:

Plan and implement marketing and communication campaigns creating 96,060 engagements through digital and media hits that support small businesses by June 30, 2024.

**FREQUENCY OF LAG
MEASURE REPORTING:**

Monthly – Monthly reporting will track all campaigns and audience engagement that achieve the aggregate WIG goal

**PROGRAMS INVOLVED IN
ACCOMPLISHING THE GOAL:**

Advanced Industries Tax Credit, Colorado Credit Reserve, Colorado Revolving Loan Fund, Colorado First and Skill Advance Colorado Job Training, IHIP, Rural Loan Fund, Rural Jump Start, Colorado Startup Loan Fund, CLIMBER, Cash Collateral Support, Venture Capital Authority, Cannabis Business Loans, Cannabis Business Grants, Employee Ownership Grant, Employee Ownership LMS Training, Employee Ownership Consulting, Employee Ownership Peer Networks, Employee Ownership Tax Credit, Business Foundations, Small Business Accelerated Growth Program, Small Business Development Center Technical Assistance, Colorado Creates Grant, CCI Technical Assistance, Arts in Society, Colorado Film Incentive, AI Early Stage Capital and Retention Grant, AI Export Grant, Outdoor Industry Impact Fund, Rural Technical Assistance, Manufacturer's Edge, Rural Incubator/Accelerator Grant

CONTEXT:

Successful completion of this goal will connect small businesses with OEDIT programs that cultivate shared economic prosperity across the state and expand small business ownership and success across Colorado.



RURAL OPPORTUNITY OFFICE

DIVISION DESCRIPTION

The Rural Opportunity Office (ROO) works to ensure that all of Colorado's rural communities, economic development and business support organizations, small businesses and entrepreneurs have equal opportunity to achieve their full potential. The ROO is OEDIT's "boots on the ground" representation for our rural partners and focuses on the following priorities:

- ▶ Acting as a liaison to all OEDIT divisions, offices and programs and connecting rural partners to the most relevant of OEDIT's over 180 technical assistance programs and funding opportunities.
- ▶ Providing connections to relevant resources, coordinated messaging and regional collaboration opportunities with other State, Federal and nonprofit agencies and organizations who offer technical assistance and/or funding related to rural economic resilience and small business/entrepreneurship support.
- ▶ Supporting the Colorado Department of Labor and Employment's Office of Just Transition to support regional communities impacted by the transition away from coal-fired power production.
- ▶ Working closely with OEDIT's Divisions, Offices, Legislative Liaison and Chief of Staff to inform program and high-level policy decisions that influence rural economic development statewide.

KEY PROGRAMS & INITIATIVES

RURAL TECHNICAL ASSISTANCE PROGRAM (RTAP): A series of technical assistance initiatives offered by OEDIT to support forward-looking rural economic development education, projects and strategies across the state.

COLORADO RURAL RESILIENCY AND RECOVERY ROADMAPS ("RURAL ROADMAPS"): The Colorado Rural Resiliency and Recovery Roadmaps program provides technical assistance, paid one-on-one consulting, a connection to an ecosystem of partners, a customized economic development strategy, and implementation funding (dependent on project) for 16 regional teams of rural communities (selected in June, 2021) to drive economic relief, recovery, diversification and long-term resilience. This program, executed in partnership with the Department of Local Affairs, is funded by a \$2.3 million U.S. Economic Development Administration grant and will run through the end of FY23.

STATEWIDE COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS): The ROO will coordinate a statewide CEDS process to update the State's economic development strategy for long-term resilience, facilitate future applications to EDA programs for State departments and communities not covered by a regional CEDS plan, and specifically address strategies for key industries, and disproportionately impacted groups like small businesses and rural, coal-transition, Tribal and underserved communities. The CEDS will address Colorado's economic and regional diversity, aiming for strategies that address both Colorado's metro areas (Denver including Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, and Jefferson Counties; Colorado Springs including El Paso County, and Northern Colorado including Larimer and Weld Counties) and its 54 non-metro and rural counties. The CEDS will be informed by new and existing research, regional engagement, and state agency, nonprofit/NGO and private sector partner input. To ensure that all of Colorado's eligible regions are covered by a CEDS, the four eligible Colorado regions without a certified CEDS (Region 1: Golden Plains Region, Region 2: Northern Colorado Region, Region 3: Denver Region, Region 4: Pikes Peak Region) will be invited via a grant process to come together to develop and submit a new regional CEDS. As these plans are developed, their key strategies will also be considered in the final draft of the Statewide CEDS plan to ensure that strategic priorities are aligned from the end of the grant period moving forward.

STRATEGIC ECOSYSTEM PARTNERSHIPS with Manufacturer's Edge, Startup Colorado and the Economic Development Council of Colorado to support rural entrepreneurs, small businesses, manufacturers and support organizations.

DIVISION GOALS

GOAL 1:

Deploy \$500,000 in technical assistance and implementation funding in rural communities to increase economic development capacity in rural communities by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Rural Technical Assistance Program, EDA Rural Roadmaps Grant, EDA CEDS Grant, Strategic Ecosystem Partnerships

CONTEXT:

Successful completion of this goal will connect rural communities with needed technical assistance and implementation funding to support economic development efforts that may otherwise cease or be delayed due to other time-sensitive funding and capacity pressures. It will also cultivate shared economic prosperity across the state and expand Colorado's economic recovery.

STRATEGIES:

- ▶ Collaborate with local, state and business community partners.

GOAL 2:

Meet with 1,500 rural stakeholders in order to improve the rural economic development engagement process between rural communities, small businesses/entrepreneurs, and state decision-makers by June 30, 2024.

FREQUENCY OF LAG MEASURE REPORTING:

Monthly

PROGRAMS INVOLVED IN ACCOMPLISHING THE GOAL:

Rural Opportunity Office direct outreach

CONTEXT:

Successful completion of this goal will mean that rural micro-businesses and communities are able to access critical programs that support the economic and community environment necessary to sustain and envision a resilient future.

STRATEGIES:

- ▶ Coordinate with local, state and business community partners.



PROCESS IMPROVEMENT

GOAL:

Increase satisfaction with OEDIT's employee onboarding experience from 71% favorable to 80% favorable by June 30, 2024.

CONTEXT:

Successful completion of this goal will improve employee engagement and retention by creating a more inclusive workplace that encourages cross-divisional collaboration, as well as reducing confusion on OEDIT's internal procedures resulting in higher levels of productivity. We will be measuring the overall satisfaction of new employees survey responses against the baseline data we received from all OEDIT employees.

MONTHLY LEAD MEASURES:

- ▶ Increase employee Salesforce training favorability from 66% to 80% by June 30, 2024.
- ▶ Increase employee accounting training favorability from 66% to 80% by June 30, 2024.
- ▶ Increase employee procurement training favorability from 61% to 80% by June 30, 2024
- ▶ Increase cross-divisional onboarding favorability from 55% to 75% by June 30, 2024.

**These lead measures do not include all data points collected to calculate our overall satisfaction percentage score.*



CO L O R A D O

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