



COLORADO

Office of Economic Development
& International Trade

I was so looking forward to speaking at the EDCC Regional Economic Development Forum in May. While we will instead be able to connect at the Drive|Lead|Succeed Conference in October, I wanted to first share OEDIT programming and recent wins achieved in collaboration with many of you. These programs and resources are here to support your local and regional economic development goals, and my OEDIT colleagues and I look forward to celebrating future successes across eastern Colorado.

-Eve Lieberman, OEDIT Executive Director

Kudos and Thank You!

- Congratulations to Fort Morgan for its HGTV Home Town Takeover debut. HGTV projected spending over \$2.4 million in the state and hiring 19 local cast and crew. The show also performed 18 renovations across homes, local businesses and public spaces, not to mention the increase in tourism. Recommending the production for a [Colorado Film Incentive](#) was a clear win, offsetting a portion of production costs and helping ensure season two took place in Fort Morgan.
- Welcome to the 10 eastern counties that recently joined the [Rural Jump-Start \(RJS\) program](#), including Conejos, Morgan, Kit Carson, and Yuma Counties in the last two months. [Anywhere Cam](#) just became Morgan County's first RJS business, and in coming months we expect more from across eastern Colorado. They will join 24 RJS businesses contributing 157 full-time jobs at or above the average annual wage.
- Thank you to the EDCC, which partnered with OEDIT to implement the [Economic Development Organization Action Grant](#). Across eastern Colorado these grants will help expand Hugo Main Street's "Home Grown" facade improvement program, support the development of a new City of La Junta website, increase small business community outreach in Lincoln County, hire a new full-time employee through ECCG & Prairie Development Corp, and hire a consultant for Yuman County Economic Development.

New Legislation Poised to Support Rural Economic Development

- Many of you work with the Rural Opportunity Office and know the work Director Kat Papenbrock and Eastern Rural Rep Greg Thomason do to connect rural communities to state programs, resources and funding. I'm thrilled to share that the Rural Opportunity Office is now a permanent fixture in state statute, signed into law by Governor Polis on May 20.
- Also on May 20, Governor Polis signed legislation into law that expands the employee ownership models qualifying for the [Employee Ownership Tax Credit](#). Along with educational resources, a grant program, and flexible lending solutions these tax

credits assist exiting business owners who want to transition their business to employee ownership. That helps communities across the state retain community institutions and the jobs they provide.

- The EDCC supported the passage of both of these new laws. Thank you for recognizing how these important programs benefit Colorado's small businesses and rural communities.

Addressing the Housing Shortage

- In May, OEDIT welcomed [Hilary Cooper](#), former County Commissioner of San Miguel County, as Director of Innovative Funding for Housing Programs. Our office will soon house three programs to expand affordable and attainable housing across the state.
 - Under Proposition 123, OEDIT will support the development of low-and middle-income, multi-family rental units through funding opportunities to acquire land for affordable housing development.
 - The Middle Income Housing Authority will promote affordable rental housing projects for middle-income workforce housing.
 - The [Innovative Housing and Incentive Program](#) supports innovative housing manufacturers (think modular and kit homes) to create new jobs and new housing units. The [first three grant recipients](#) will incentivize the creation of over 1,000 affordable and attainable housing units across Colorado and support the recipients' work to create more than 4,000 units over three years.
 - We hope programs like these will lead to more projects like High Prairie Homes in eastern Colorado, which leveraged the Opportunity Zones program to create over 70 workforce housing units throughout Olney Springs, Eads, Wiley, Lamar, Granada, Springfield, Walsh, Las Animas, and La Junta.

Workforce:

- We recognize the need to invest in retaining home-grown talent and ensuring that Coloradans are trained in skills our industry partners require. At OEDIT, we are seeing some really innovative partnerships through [Opportunity Now Colorado](#), through which we're fostering pathways for in-demand jobs at the regional level through three phases of funding.

Leveraging New Opportunities:

- At OEDIT, we are also working to seize new opportunities, such as preparing the state to take advantage of the landmark, generational CHIPS and Science Act legislation which will provide significant funding opportunities for tech innovation in Colorado.
- To ensure that Colorado receives at least its fair share of this funding, we have worked with Gov. Polis to [launch the TechHubNow! public-private partnership](#) to position Colorado for designation as a one of 20 EDA Tech Hubs to be created as a result of this Act. This effort is being led by Energize Colorado Co-Founder and Chair Wendy Lea, who is working to foster statewide collaboration to make sure this opportunity benefits the whole state.