

Southwest
Colorado
Economic
Development
Ecosystem



- Brian Rose, Deputy Director
- brian@region9edd.org
- 970-247-9621

Who are we?

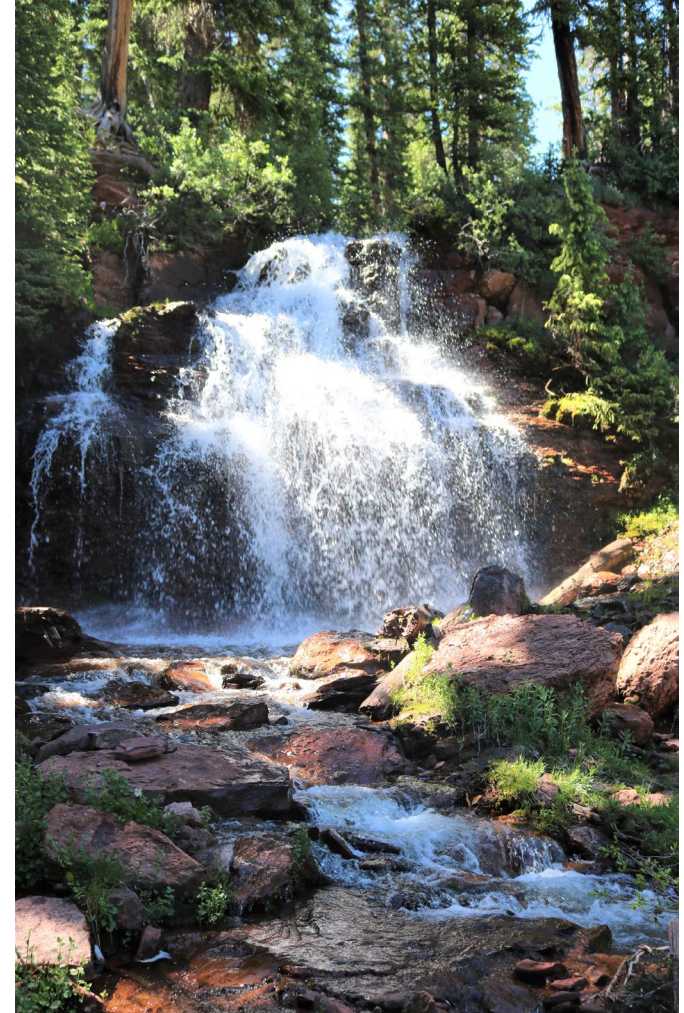
Region 9's mission is to be a regional leader, working cooperatively with the private and public sectors to enhance the economic conditions in the area, and improve economic prosperity. We proudly serve the counties of Archuleta, Dolores, La Plata, Montezuma and San Juan, and the cities and towns within those regions, as well as the Southern Ute Indian Tribe and the Ute Mountain Ute Tribe.

- 130,586 total population
- 5 counties, 17 municipalities, and 2 Tribes
- 150 miles (wide) x 70 miles (deep)
- Largest city- Durango (population 19,531)
- Unemployment rate: 2.7%
- \$66.9k median household income



The work we do (internally)!

- **Involvement**- Chamber events, trade organizations/collaboratives, regional committees, local Board of Directors, West Slope Start Up Week, Women's Small Business Resource Conference, Philanthropy Days, Young Professional of Durango, "Make it Montezuma"!, resource fairs, Rotary presentations, Lunch and Learn programs, etc.
- **Technical Assistance**- 1,700 recorded inquiries for Region 9 in 2022 (loans, data, grants, etc.).
- **CEDS/CDAP** – Defining challenges and solutions for our counties & creates focus and priority of work to be done.
- **Staff Grant Writer**- Government support, fee for service for businesses now, and increasing awareness of grant opportunities through *Grants Digest*.
- **Loan Program**- Access to Capital for business start up and expansion
 - ✓ 187 loan clients, \$11.3M portfolio, creating "free cash flow" for eco devo projects
 - ✓ Specific Programs:
 - Loans to help grant recipients (Durango Lodger's Tax grant program, Advanced Industries, etc.)
 - Loans targeted towards specific industries (Contractor's Capital Fund and CO State Forest Service Loan Fund)
- **Enterprise Zone Promotion** - average 30 projects under management, \$2.6M in tax credits (contribution projects), \$700k in biz tax credits annually (biz tax credits)
- **Website development- (attraction efforts)** mapping, prospectus for Opportunity Zone and county promotion, commercial real estate listings, & data sharing (attraction tool)



The work with our external partners....



- **Capacity Building/Knowledge Sharing-** Quarterly Eco Devo Meet Ups (15 - 20 attendees)
- **Small Business Development Center** – Starting your Small Biz Workshops, marketing training, etc. In 2022, there were 18 business starts, 325 clients, 637 sessions (875 hours), 662 event attendees, 80 jobs created/retained.
- **SCAPE-** Accelerator program, increase access to capital, mentoring, national/international scaling. In 10-years there have been 52 companies launched, \$40million in capital raised, 230 jobs created, 65 volunteer mentors, 54 capital investors.
- **State Incentives & Programs-** OEDIT (Advanced Industries, Rural Jumpstart), CHFA (housing, 1,000 units in queue), Division of Local Affairs (DOLA, affordable housing grants & CDBG)
- **Greater CO Venture Fund-** Venture capital provider for rural CO.
- **Statewide Funding Programs-** Energize CO, B Side Capital, First SW Bank, CO Enterprise Fund, CHFA.
- **Rural Business Loan Fund Partners-** we manage 2 loan programs with statewide coverage, high collaboration/cross referrals.



Conclusion

As Economic Development Professionals we operate at the “junction” between the needs of our communities and the opportunities to solve those challenges.

It takes a village to raise a business!

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