



June 13, 2017

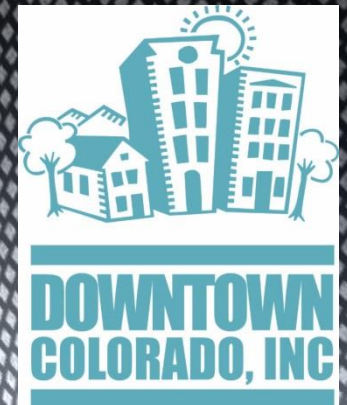
Lake City Arts Center

10:00 a.m. to 2:00 p.m.

- 10:00 a.m. Welcome, by the Mayor Pro Tem Jud Hollingsworth
Round of Introductions
- 10:00-ish Events as an Economic Driver, presented by Christy Doon, Dpt of Local Affairs
- 10:45-ish Economic Benefits of Historic Preservation, presented by Jennifer Orrigo-Charles and Cindy Nasky, Colorado Preservation, Inc.
<https://www.preservationbenefitscolorado.com/files/Popular%20Report.pdf>
- 11:30-ish Programs and Resources, Pattie Snidow, USDA Rural Development
- 12:00 Lunch
- 12:30-ish Opportunities through Region 10, Michelle Haynes, Dan Scinto, Nancy Murphy
- 1:00-ish Business Assistance, Joey Jenkins, SBDC Network, Colorado Office of Economic Development and International Trade
- 1:30-ish Short Discussions
- Gayle Langley and Johanna Jamison, Colorado Main Street program
 - Susan Thompson, Hinsdale County, Technology in the County
 - Kristine Borchers, Lake City DIRT, Transformational Strategies
- 2:00 p.m. Adjourn

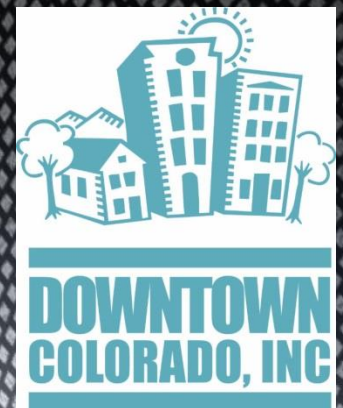
EVENTS & THE DOWNTOWN ECONOMY

Lake City
June 13, 2017



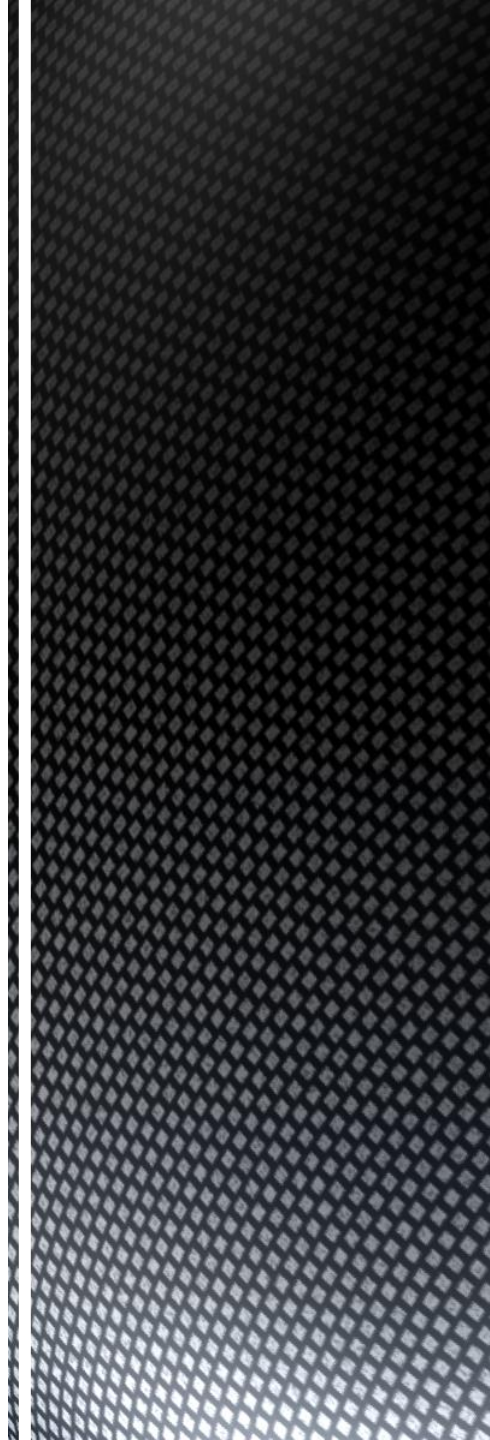
CHRISTY DOON

Friend of Downtown Colorado Inc. and
Department of Local Affairs Regional Manger



INTRODUCTIONS

PUBLIC-PRIVATE PARTNERS
ECONOMICS OF EVENTS
DOWNTOWN AND EVENTS
IMPACTS OF EVENTS





**DOWNTOWN
COLORADO, INC**

Colorado's Downtown Resource since 1982

CELEBRATING LOCAL CHARACTER.
SUPPORTING INDEPENDENT BUSINESSES.
STRENGTHENING COLORADO'S DOWNTOWNS.

Information & Advocacy

Updates & News

Resources & Tools

Relevant Legislation

Education

Quarterly Dialogue

Facilitated Board Discussions

Vital Downtown Events

Explorer Trip

Advisory Services

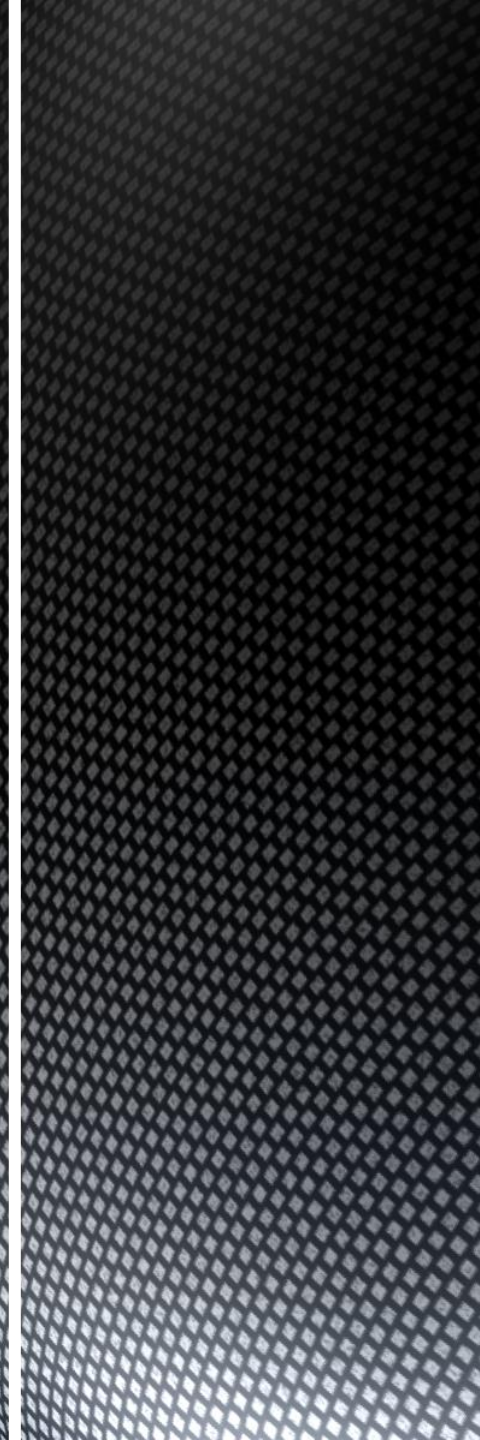
On-Site Teams

VISTA Program

Implementation Planning

Community & Economic Development

Why Are you
really here?



PUBLIC-PRIVATE PARTNERS

INTRODUCTIONS

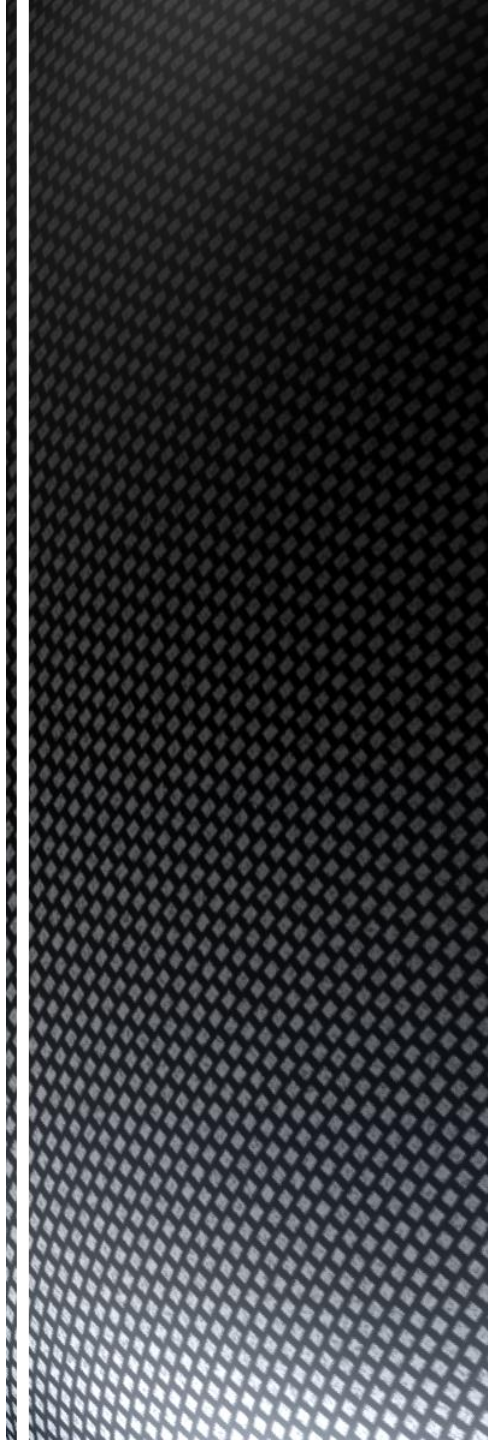
PUBLIC-PRIVATE PARTNERS

ECONOMICS OF EVENTS

DOWNTOWN AND EVENTS

IMPACTS OF EVENTS

**PARTNERS
IN THE
DOWNTOWN
ECONOMY**





Importance of

Batman

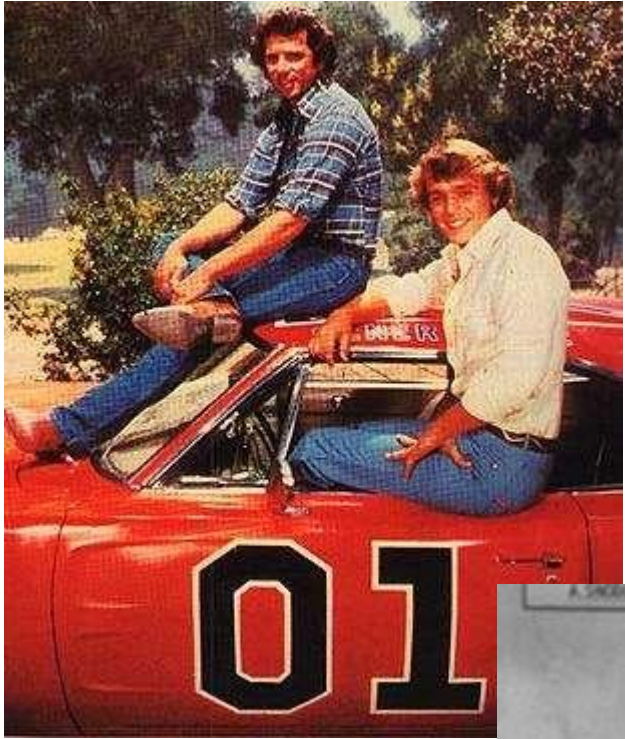
- Engage with other Superheros and Villains
- Development: Tools and Technology
- Drive the car
- Create Plan to Stop Evil

Robin

- Follow up communication
- Comment on coolness of tools and carry them when needed
- Navigate the map
- Support the plan

Importance of

Business	Downtown
• Engage with All Customers	• Engage with Locals & Tourists
• Development of cool ideas: Products & Services	• Connect/Cross-Pollinate cool ideas
• Drive Operations/Marketing	• Attract and Retain Business
• Provide Ambiance & Be open	• Provide Safe/Fun Environment
• Employ and Train	• Place to live, shop, eat
• Create Plan to get people in the door (virtually or in person)	• Create plan to Generate Foot Traffic



ECONOMICS OF EVENTS

INTRODUCTIONS
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IMPACTS OF EVENTS ON THE ECONOMY?



The National Retail Federation

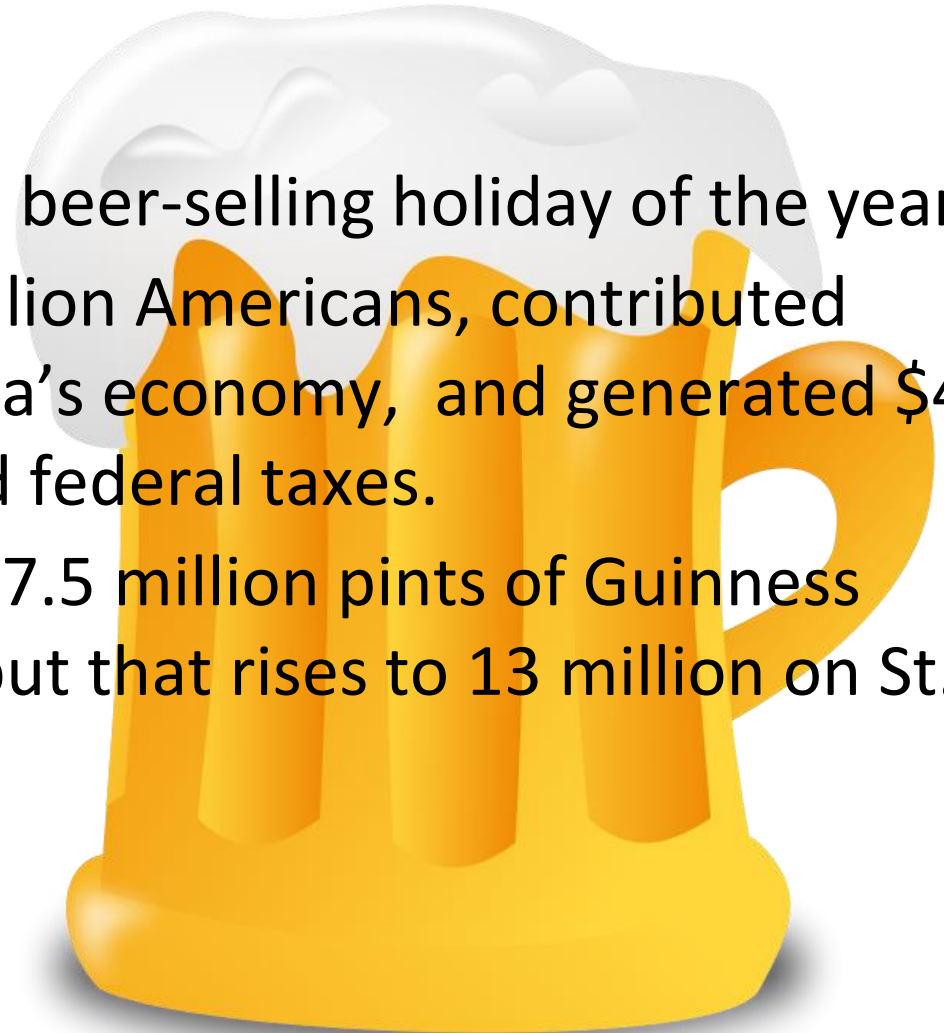
- Expects Americans to spend nearly \$6.3 billion on food items for the Fourth of July this year.
- Americans spent \$4.4 billion on St. Patrick's Day in 2016.

<https://www.gobankingrates.com/personal-finance/fourth-of-july-barbecue-helps-economy/>
<http://247wallst.com/economy/2016/03/17/the-economic-impact-of-st-patricks-day-2016/>

OR

FORGET EVENTS – JUST DRINK BEER

- Fourth of July is the top beer-selling holiday of the year.
- Beer also employs 2 million Americans, contributed \$246.6 billion to America's economy, and generated \$49 billion in local, state and federal taxes.
- People consume about 7.5 million pints of Guinness globally on most days, but that rises to 13 million on St. Patrick's Day.



AND MUSIC STIMULUS?



In one year, both the Coachella and Stagecoach music festivals (ID and CA):

- Created 3000 temporary jobs
- Added \$254 million into the economy
- Local retail, restaurant, and hotels reap most of the benefits, with profits increasing by 20 to 30 percent during those three weeks.

DOWNTOWN AND EVENTS

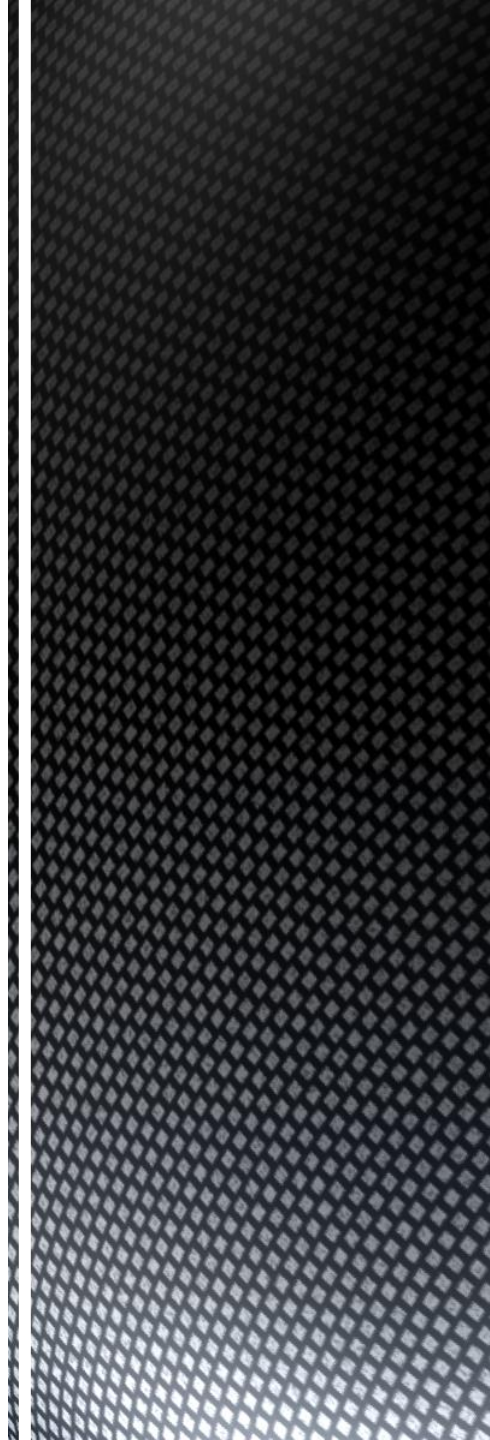
INTRODUCTIONS

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ECONOMICS OF DOWNTOWN & EVENTS

DOWNTOWN AND EVENTS

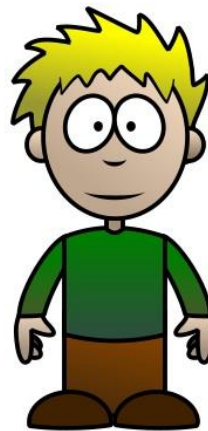
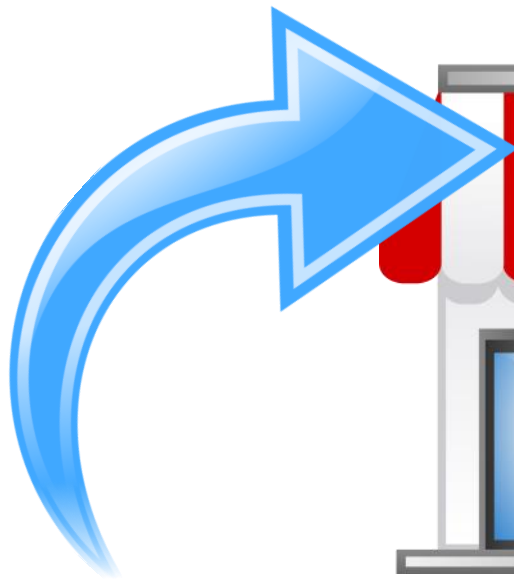
IMPACTS OF EVENTS

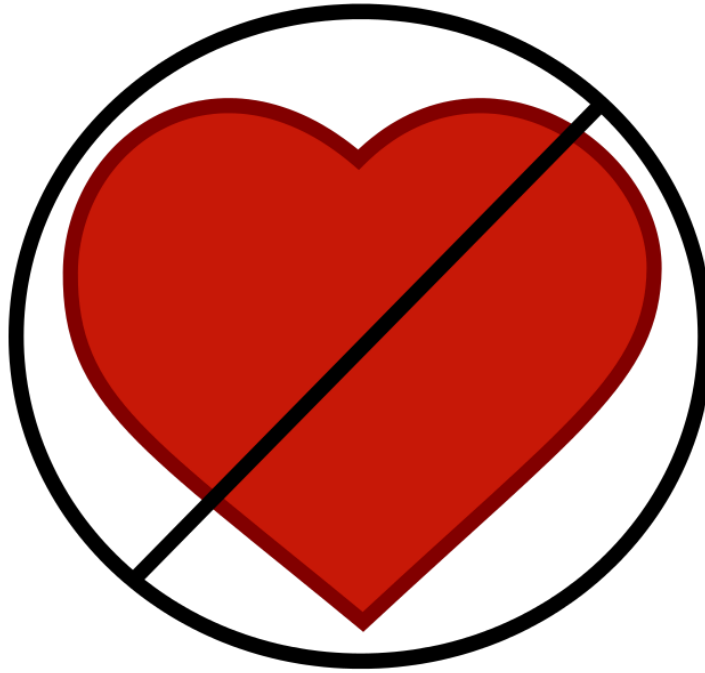
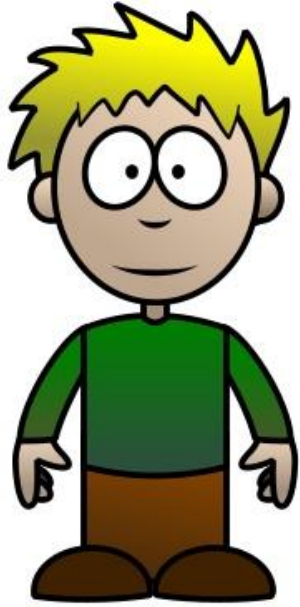


NOW CONSIDER... SMALL BUSINESS











DOWNTOWN EVENTS



BUSINESS BENEFITS FROM EVENTS DOWNTOWN



- People
- Showcase All of Downtown
- Local First
- Engage

IMPACTS OF EVENTS

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ECONOMICS OF DOWNTOWN &
DOWNTOWN

DOWNTOWN AND EVENTS

IMPACTS OF EVENTS

**HOW ARE OUR EVENTS
DOING?**



IMPACTS FROM EVENTS

ATTENDANCE

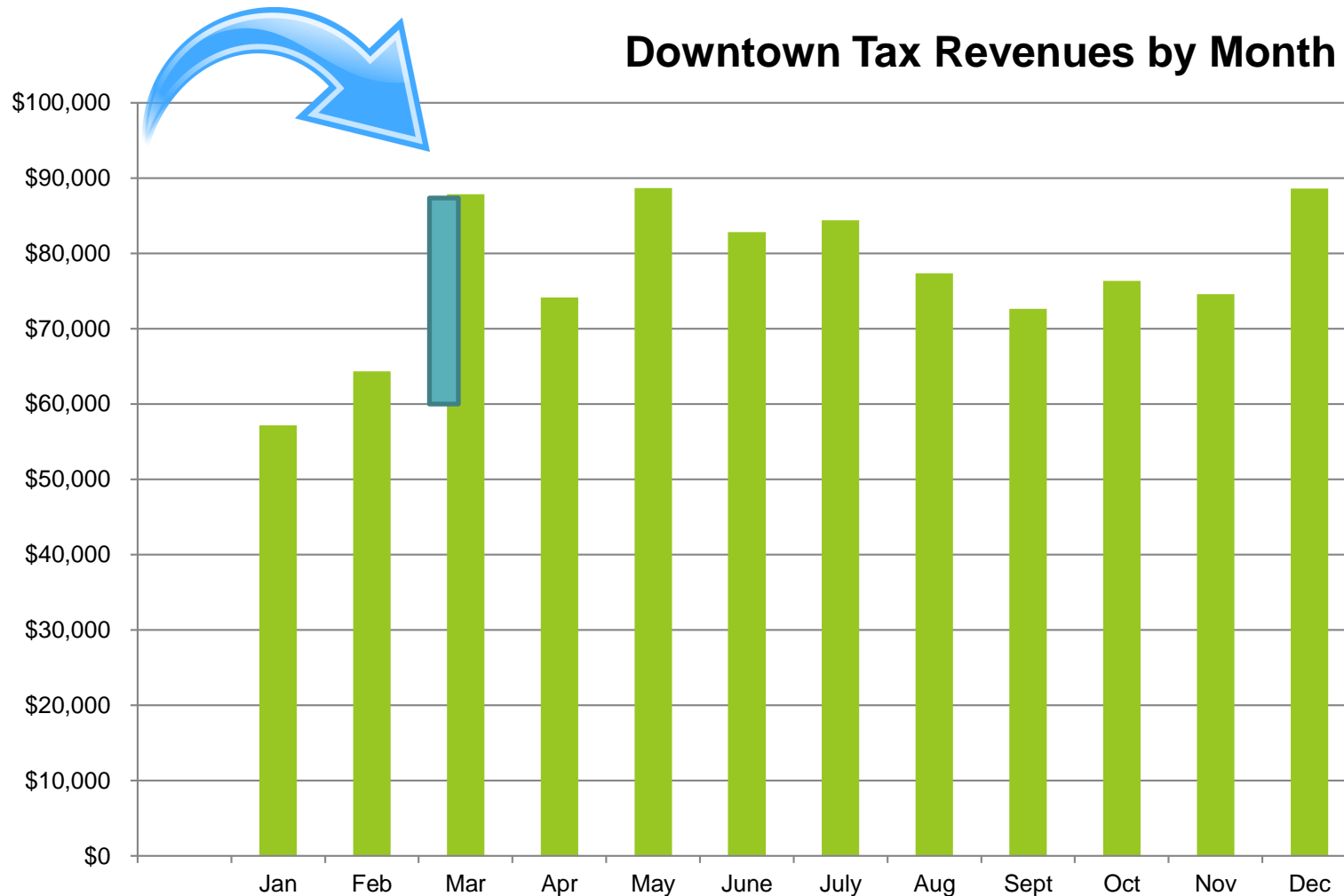
- Event Attendance (Total & Visitor to Local)
- VIP tickets sold
- Pre-ticket sales



VENDORS & BUSINESS

- Number of Vendors
- Small Business Participation
- Local v. External

ANALYZE AND ADAPT





TEST

**WHAT HAVE WE
LEARNED?**

QUESTIONS?



Thank You (& MISS YOU) Lake City



Contact DCI Today!
Downtown Colorado, Inc.
t. 303.282.0625, f. 303.282.0658
www.downtowncoloradoinc.org

Region 10's Small Business Resource Center

BUILDING SUCCESS



What We Do



**Community Living
Services**

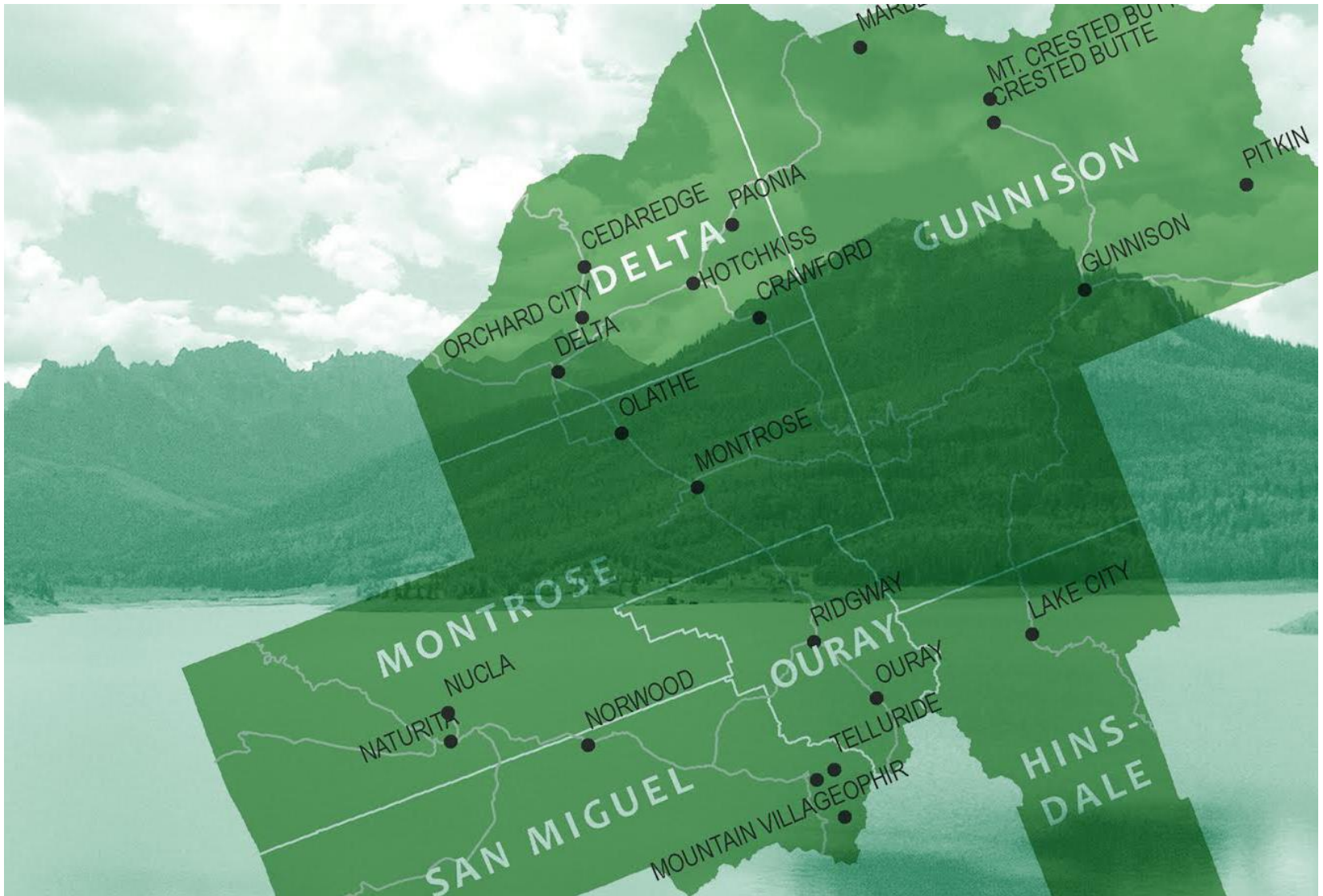


**Regional Community
Development Support**



**Small Business
Resources**

Who We Serve



Small Business Resources



Access to Capital



Enterprise Zone



Small Business Resource Center



Nancy Murphy
Small Business Development Director

SBDC Programs



LEADING EDGE™
Strategic Planning Series
a program of the Colorado SBDC Network

Connecting the Western Slope



Our **GOAL**

is to ensure you are the **RIGHT**

STATISTIC

Loan Fund



Dan Scinto
Loan Fund Director

What We Fund



Equipment



Real estate acquisition



Working capital



Inventory

How We Fund



**Community Block
Development
Grant**



**Region 10
Loan Fund**



**Small Business
Administration**



Partnerships

Loan Application Checklist



- Personal financial statement
- Tax returns (business and personal)
- Financial projections
- Business plan
- Articles of Organization

Enterprise Zone



Michelle Haynes
Executive Director

Focused on Job Creation + Business Expansion



Enterprise Zone (EZ)

BUSINESS INCOME TAX CREDITS	CREDIT AMOUNT	FYI
Investment Tax Credit (ITC) Commercial Vehicle Investment Tax Credit (CVITC)	3% of equipment purchases 1.5% of commercial vehicle purchases	FYI income 11
Job Training Tax Credit	12% of qualified training expenses	FYI income 31
New Employee Credit Agricultural Processor New Employee Credit	\$1,100 per new job \$500 per new job	FYI is not yet available
Employer Sponsored Health Insurance Credit	\$1,000 per covered employee	FYI is not yet available
R&D Increase Tax Credit	3% of increased R&D expenditures	FYI Income 22
Vacant Building Rehabilitation Tax Credit	25% of rehab expenditures (hard costs)	FYI Income 24

FYIs are Department of Revenue publications explaining the tax credits

EZ Incentives

ADDITIONAL EZ INCENTIVES	INCENTIVE AMOUNT	FYI
Manufacturing/Mining Sales and Use Tax Exemption	Expanded S&U tax exemption in EZ	FYI Sales 10 & 69
Contribution Tax Credit	25% cash/12.5% in-kind on contributions to EZ projects	FYI Income 23

For more information
www.choosecolorado.com/ez

Enhanced Rural EZ

BUSINESS INCOME TAX CREDITS EREZ Business Facility Credits	CCREDIT AMOUNT	DOR FYI
EREZ- New Employee Credit	\$2,000 per new job	Reference FYI Income 10
EREZ- Agricultural Processor	25% cash/12.5% in-kind on contributions to EZ projects	Reference FYI Income 10

For more information
www.choosecolorado.com/ez



Michelle Haynes
Executive Director

Nancy Murphy
Small Business Development Director

Dan Scinto
Loan Fund Director



United States
Department of
Agriculture

Rural Development



Pattie Snidow

Community and Economic Development

USDA Funding Programs

Lake City Economic Vitality - 2017

Our Mission

Assist Rural Communities to Create Prosperity so They Are Self-Sustaining, Re-populating, and Economically Thriving

BUSINESS SITE CRITERIA

Access to Affordable Land and Utilities

Access to Transportation

Access to Capital

Ready and Willing Workforce

Access to Resource – what they sell

Access to Market – who they sell to

Stable Regulatory and Taxation Environment

Stable Government

Bridging Economic & Community Development

Business Climate

- Permit Process
- Planning Process
- Regulation
- Taxation
- Consistent Policies
- Time = \$\$\$\$\$

Marketing

- Chamber of Commerce
- Economic Development Org
- Downtown Association
- Tourism Association

Innovation & Entrepreneurship

- **Business Incubators**
- **Co-work Spaces**
- **Higher Education Access**
- **Small Bus Dev Center**
- **Technical Education Center**
- **Early Stage Funding/Financing**
- **Investment Capital**

Bridging Economic & Community Development

Infrastructure

- Roads, rail, air
- Utilities
- Broadband

Skilled/Reliable Workforce

- Housing Stock in Balance w Jobs Avail
- Very Early Learning/Pre-K Education
- High Quality Education
- Health Care
- Culture/Arts/Recreation/Interests
- Vibrant Downtown

USDA Rural Development Programs

Affordable Housing

Community Facilities

Water/Waste Water Infrastructure

Business and Industry

Rural Electric Associations

Telecommunications/Broadband

https://www.rd.usda.gov/files/RD_ProgramMatrix.pdf

Housing Primary Residences

Guaranteed Loans through local Banks

- **Multi-Family Rental for Primary Residences**
 - **Serves low to very low income households**

Direct USDA Rural Development Loans

- Serves Low to Very Low Income Households
- Maximum Income Thresholds Based on County Median Income
- 100% Loans
- Interest Rate Subsidized down and term extended

Loan Guarantees Through Local and Major Banks

Serves Low to Median Income

- **Market Rate**
- **100% Loans**
- **3% fee can be included for a 103% Loan**

Colorado examples of combining the Single Family Guarantee and Direct Housing Programs in projects

- Steamboat Springs
- Aspen
- Basalt

Community Facilities Program

**Buildings and Equipment for Essential
Community Facilities**

Community Facilities Program

**Applicant is Non-Profit, Local Government or Tribal Entity
in populations less than 20,000**

- **Clinics**
- **Early Learning Day Care**
- **Hospitals**
- **Fire Stations** **Fire Trucks** **Ambulances**

Community Facilities Technical Assistance Grant Program

Who may apply for this program?

- **Public bodies**
- **Non-profit organizations**
- **Federally Recognized Tribes**

Community Facilities Technical Assistance Grant Program

- How may funds be used?
- Assist communities in identifying and planning for community facility needs;
- Identify resources to finance community facility needs from public and private sources;
- Prepare reports and surveys necessary to request financial assistance to develop community facilities;
- Prepare applications for Agency financial assistance;
- Improve the management, including financial management, related to the operation of community facilities; or
- Assist with other areas of need identified by the Secretary.

Business and Industry Programs

Rural Energy for America Program (REAP)

Energy Efficiency and/or Renewable Energy Improvements to Commercial Buildings or Equipment

- **Competitive Grants for 25% of purchase and installation of upgrades**
- **Energy Efficiency must reduce the overall energy consumption on that meter**
 - **Energy Efficiency for existing buildings or equipment only**
- **Renewable Energy Upgrades may be on new or existing facilities**

Rural Energy for America Program (REAP)

Projects that are NOT ELIGIBLE

- Residential improvements
- Energy efficiency improvements related to new construction
- Agricultural tillage equipment
- Vehicles

Business and Industry Loan Guarantee Program

Small Businesses

- **Eligible Areas: Unincorporated rural areas, cities, and towns with populations less than 50,000**
- **Rural Development guarantees business loans made by banks**
- **Provide incentive for business lending to save and/or create jobs in rural areas**

Business and Industry Loan Guarantee Program

Loan Fund Uses:

- Real Estate
- Equipment
- Working capital
- Refinancing - for non-farm businesses, integrated businesses (agriculture with processing)
- Financing for Succession/Transfer from Owner to Employee Owned Business

Business and Industry Loan Guarantee Program

Interest Rates

- **Negotiated between lender and applicant**
- **Fixed or variable**
- **Variable rate must be based on a published interest rate**

Business and Industry Loan Guarantee Program

Guarantee Amount

- Percentage of guarantee will be negotiated between the lender and RD.
- Maximum percentages
 - \$600,000 or less 85%
 - \$600,000 to \$5 million 80%
 - \$5 million to \$10 million 70%

Business and Industry Loan Guarantee Program

Fees

- Loan Guarantee Fee – 2%
- Guarantee Fee may be passed on to the borrower.

Business and Industry Loan Guarantee Program

Fees

Maximum Annual Renewal Fee that may be charged is 0.125%

- Annual Renewal fee may be passed on to the borrower.
- RD will establish each year the guarantee fee and annual renewal fee. A notice will be published in the Federal Register

Intermediary Relending Loan Program

Comprised of two elements:

Intermediary - a private non-profit corp., profit, public agency, cooperative, or Indian Tribe who borrows from government

Ultimate recipient - individuals whom the intermediary makes loans to

Intermediary Relending Loan Program

- **Eligible areas: Unincorporated rural areas, cities, and towns with population less than 25,000**
- **Program's goal is to capitalize locally run revolving loan programs for small businesses unable to obtain adequate bank financing**

Rural Business Development Grants

Serves Small Business with less than \$1 Million in Gross Revenue

- To finance and facilitate the development of community economic programs which will assist small and emerging individual business enterprises in rural areas
- Funds may be used for revolving loan fund, technical assistance, or other business development
- Applicant is non-profit or local government assisting small business

Rural Economic Development Loan and Grant Program (REDLG)

Rural Electric Associations are only eligible applicant

- These funds are **ALWAYS** a loan to ultimate borrower
- May be used to establish a Revolving Loan Fund
- May be used as pass through loan to Small Business
- Lending Term 10 years

Broadband

- **Telecommunications Infrastructure Loans & Loan Guarantees**
- **Farm Bill Broadband Loans & Loan Guarantees**
- **Distance Learning and Telemedicine Grants**
- **Community Connect**



United States
Department of
Agriculture

Rural Development



Pattie Snidow

USDA Rural Development – Colorado

970.290.6467

USDA is an equal opportunity provider, employer and lender.

pattie.snidow@co.usda.gov