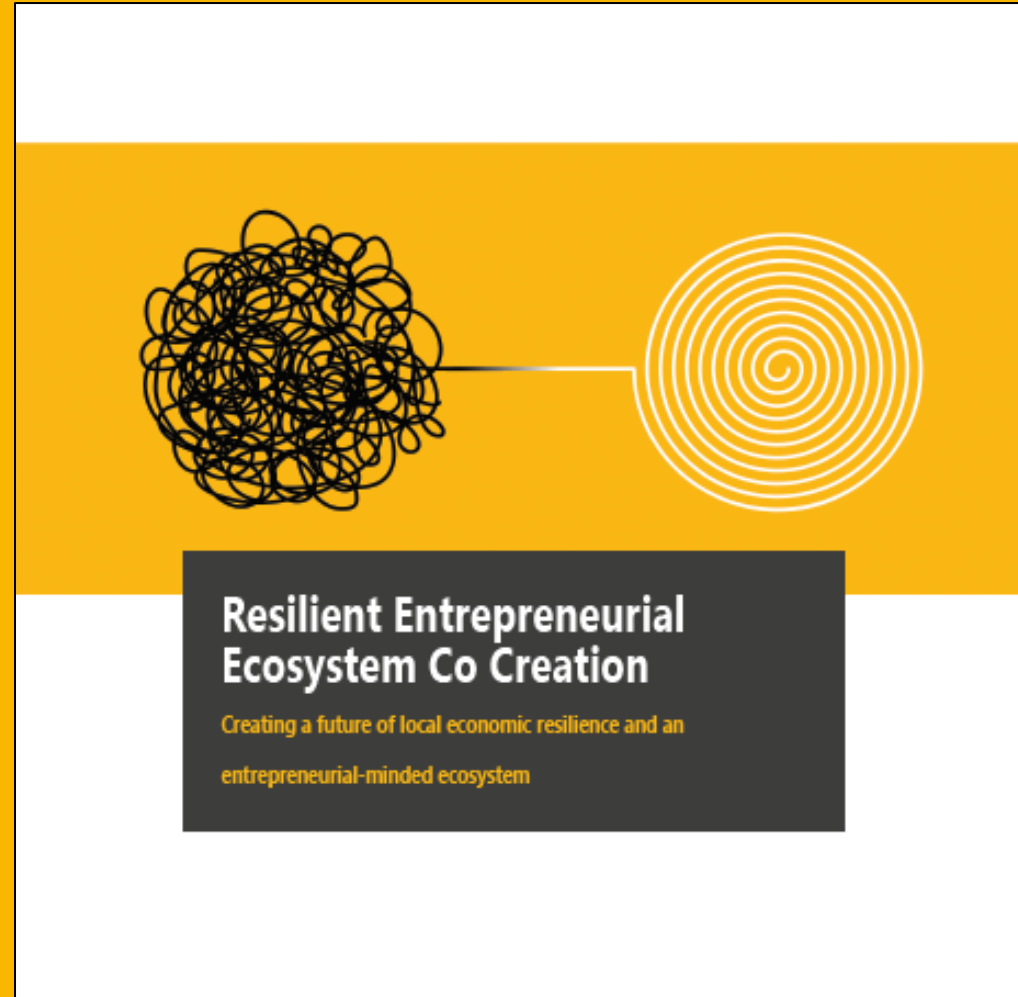
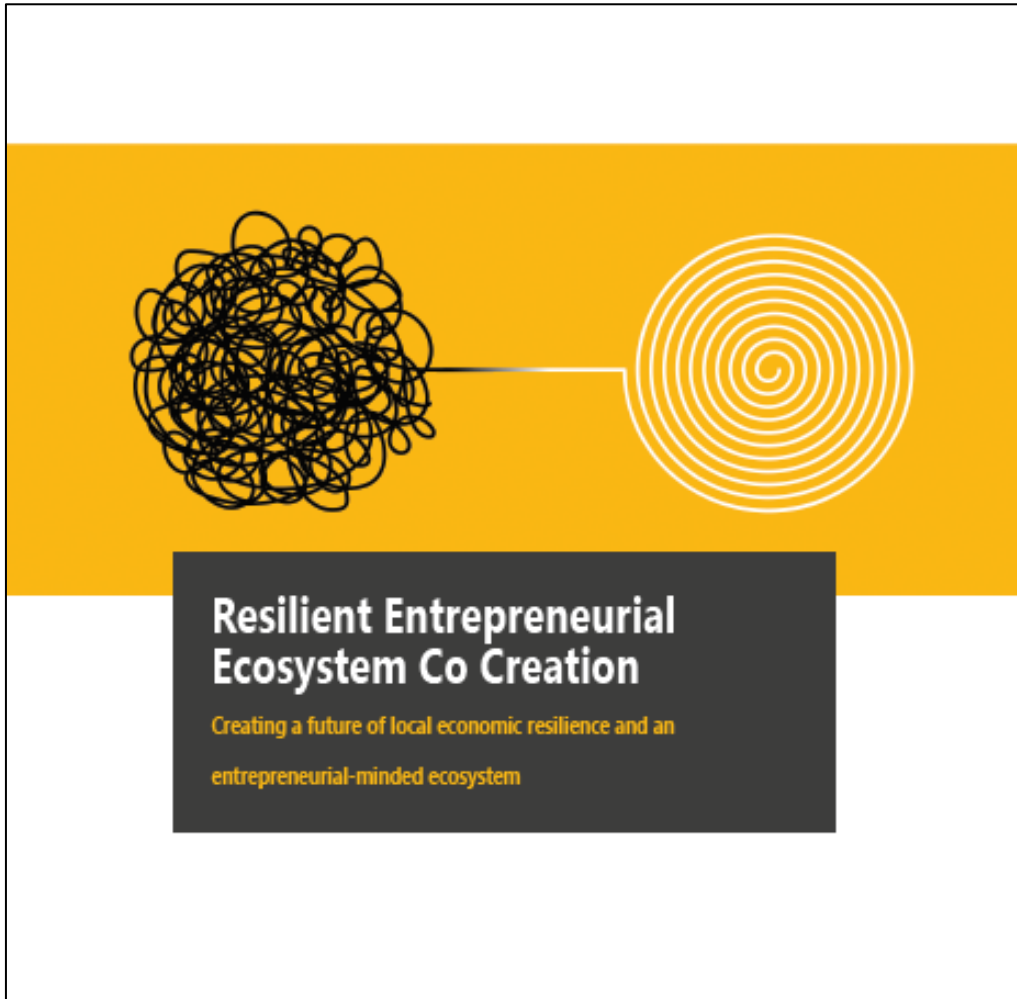


Resilient Central Mountains: A Strategy for Resilience and Recovery

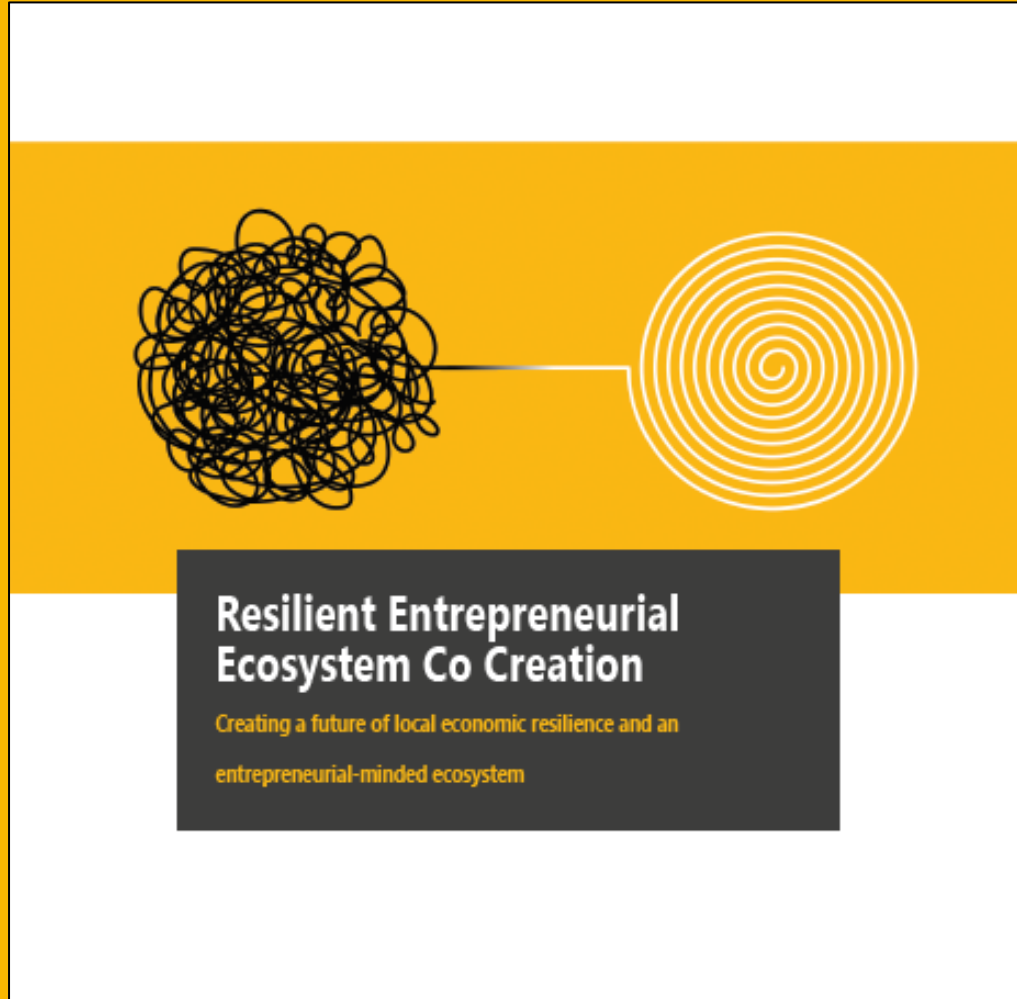


Why?



- **Recovery & Resilience**
- **Job creation**
- **Increased wage diversity**
- **Increased capital investment**
- **Stronger workforce/talent development pipeline**
- **Talent retention/Brain gain**
- **Social Impact: Solving community challenges**

Resilient Central Mountains: A Strategy for Resilience and Recovery



- **Definitions**
- **Ecosystem Building as an
Economic Development Strategy**
- **Current State**
- **Proposed Actions**
- **Goals (Activity > Outcome > Impact)**
- **Your Support**

Definitions

- Dispelling Startup Myths
 - Noun *and* Verb
 - Perception vs Reality
 - More than “Tech”
- “Startup” vs. “Small Business”
- Social Impact
- Resilience & Recovery

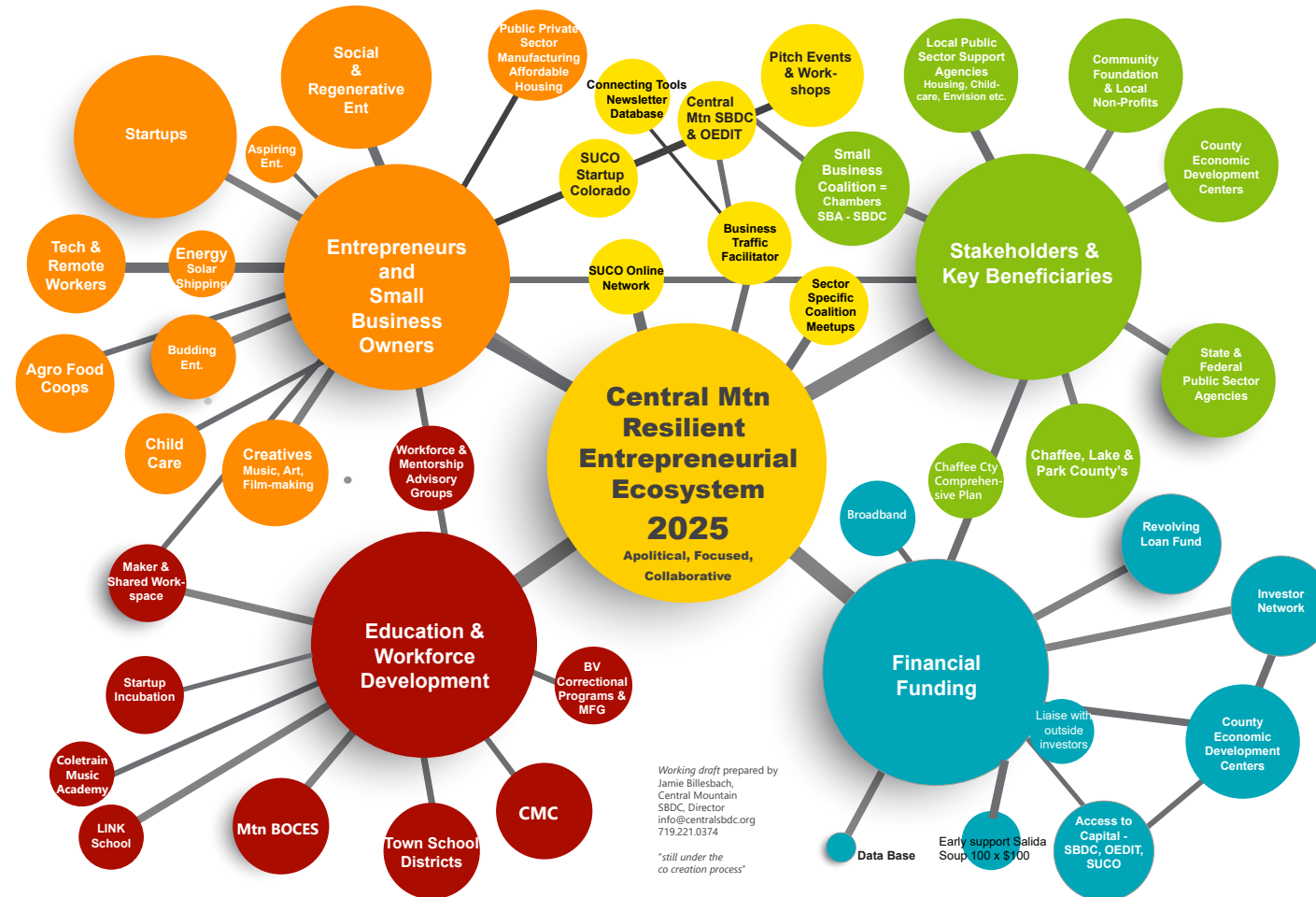
Ecosystems: Simplified



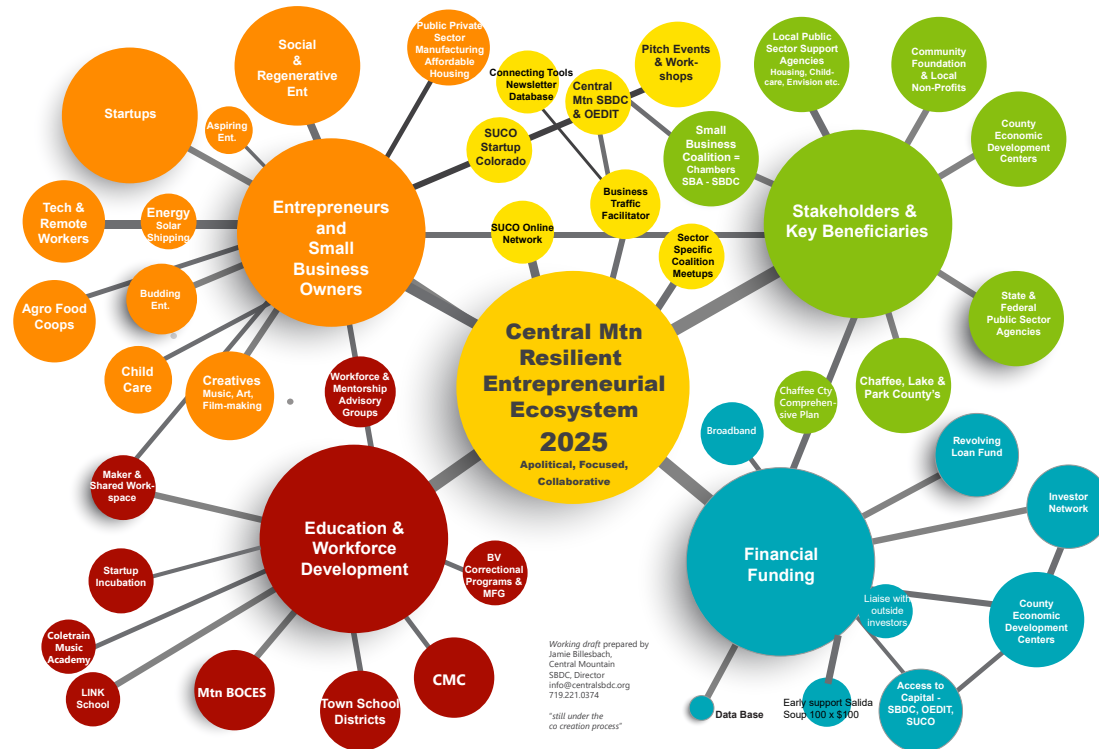
Ecosystems: (Slightly Less) Simplified



Current(-ish) State



Current State: Activity To Date



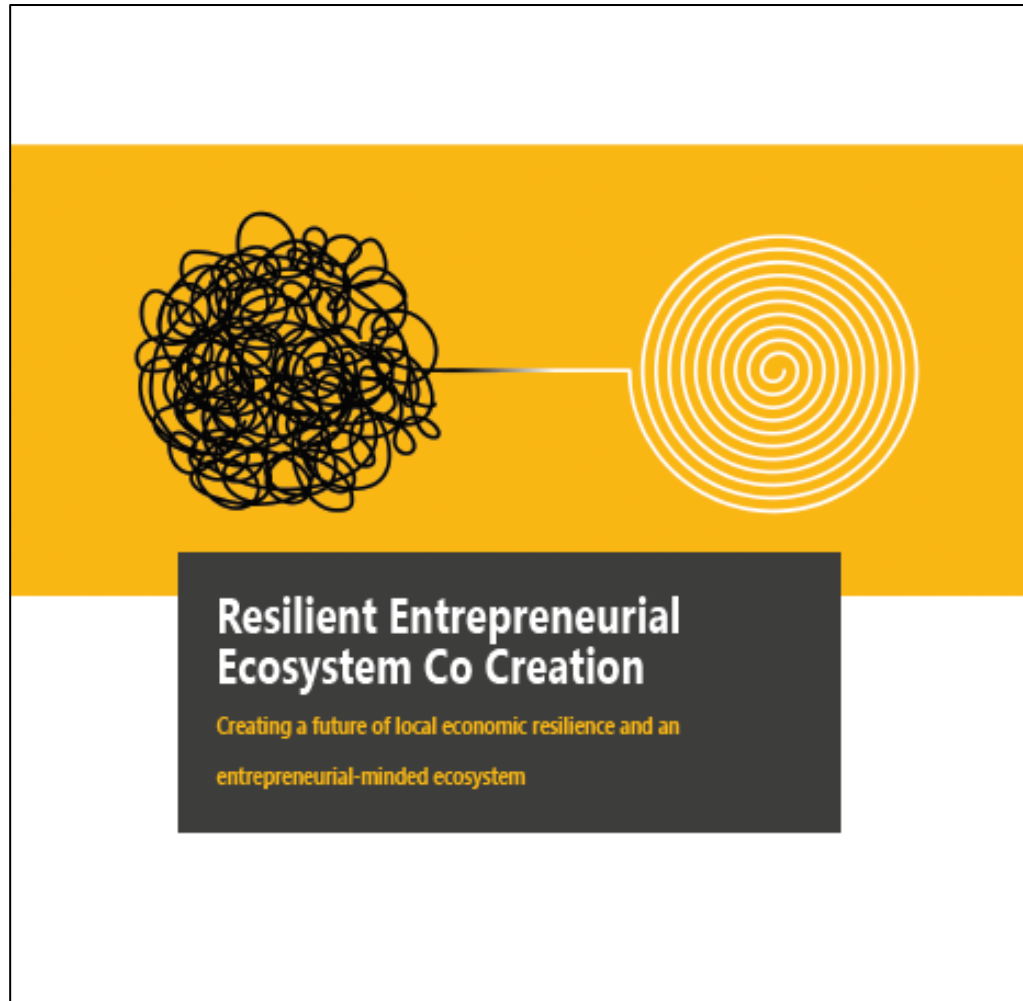
- Mapped the region's stakeholders
- Buy-in from 11 stakeholders + 85 business owners & entrepreneurs
- Defining local economic resilience and recovery in 3-5 years
- Startup Colorado collaboration & platform
- \$50K in short-term funds

Future State: Activated Ecosystem



- **Inventory & Engage Entrepreneurs**
- **Engage with Stakeholders**
- **Refine the Strategy and Outcomes**
- **Secure Funding**
- **Facilitate Firm Formation and Growth**
- **Signature Events**
 - **Startup Competition**
 - **Catalytic Events – Salida Ideas Fest**

5-Year Goals (Activity > Outcome > Impact)



- 30 new business starts, 20 existing companies accelerated
- 300 jobs created, \$15MM in Annual Earned Income/Wages
- \$6MM in Capital Raised
- Trusting, Connected Ecosystem
- Culture of Innovation
- Grow Tax Revenue to Cities, Counties
- Recognition as a Model for Rural Success

Grant Funding Opportunities - DOLA



REDI Grant Program Rural Economic Development Initiative



Purpose

The purpose of the Rural Economic Development Initiative (REDI) Program is to help eligible rural communities develop plans and undertake projects to create jobs, drive capital investment, and increase wages to help grow and create resiliency and diversity in the local economy. The program will fund:

- Community asset analysis to determine potential economic development opportunities.
- Stakeholder convening for solution development resulting in new or updated local plans.
- Competitive grant funding for community infrastructure, business facilities and job training.

Requirements

1. Only projects located in an eligible rural community can apply. To be eligible, the community must meet **both** criteria: **a. Rural**, and **b. Impacted**.
 - a. **Rural Population Criteria:** Any rural area **except** a municipality exceeding 20,000 in population located in a county with a population of 50,000 or more. Exceptions may be made if a community is clearly rural in character.
 - b. **Impacted Criteria:**
 - A community that houses a corrections facility or a closed corrections facility, or
 - A community where there is clear evidence of over dependence on a Single Large Employer (SLE) meeting certain criteria, or
 - A community overly dependent on an imminently at-risk or shuttering Single Dominant Industry (SDI).

July 2014 Update: Community definition expanded to include surrounding areas or communities if the economies are heavily interdependent. SLE criteria extended to include communities where 10% or more of all primary jobs come from a SLE.
2. Project applications will be evaluated on readiness and the ability to attain concrete results in:
 - Ability to create diversity and resiliency in the economy.
 - New jobs created by a new or existing and expanding employer.
 - Capital investment benefitting a regional key industry.
 - Increase in average wages.
 - Collaboration and growth that benefits more than one community within a region.
 - Compatibility with relevant community and economic development plans.
 - Evidence of strong support from local government.
 - Degree to which the large employer/dominant industry is at risk.
3. Local government can apply for infrastructure or facilities projects necessary to attract new jobs,* or to encourage private capital investment. Local government can also apply for training grants for affected (laid off) workers in situations meeting certain criteria.

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- Rural Economic Development Initiative (REDI) grants
- Applications open in March
- Typical funding: Up to \$150,000 per project
- 3:1 match requirement

Grant Funding Opportunities - OEDIT



The screenshot shows the website of the Colorado Office of Economic Development & International Trade (OEDIT). The header includes the OEDIT logo and the text "COLORADO Office of Economic Development & International Trade". A search bar is located in the top right corner. Below the header is a navigation menu with links: "About", "Expand or Relocate", "Industries", "Programs and Funding", and "Resources and Partners". The main content area has a breadcrumb trail: "Home > Programs and Funding > Grants > Advanced Industries Collaborative Infrastructure Grant". The title "Advanced Industries Collaborative Infrastructure Grant" is prominently displayed. Below the title, a paragraph describes the grant's purpose: "The Advanced Industries Collaborative Infrastructure Grant helps teams of Colorado-based [advanced industries](#) technology businesses and nonprofits develop new large-scale projects. Projects need to cover gaps in the advanced industries and identify a matching fund of 2-to-1 non-State funding to State funding." A bulleted list outlines the criteria for prioritizing projects: "The range of possible projects is broad. We will prioritize projects that: • have a significant influence on multiple advanced industries • focus on applied research and development, technology development, or production/manufacturing facilities • focus on supply chain gaps and capability growth • directly recruit or retain businesses or jobs in Colorado • can quickly spend funds and show results in 12 months • show how the project will be sustainable after the grant period • show how the project is different than existing programs or initiatives • already have the required funding match from non-State sources". A paragraph at the bottom states: "The Global Business Development (GBD) division administers this grant in partnership with Colorado's advanced industry trade associations and the [Economic Development Commission](#)." On the right side of the page, there is an "Overview" section with the following details: "Type: Grant", "For: [Advanced industries](#) businesses and nonprofits", "Amount: \$50,000 to \$500,000 per project", "Application period: February to April", and "OEDIT division: [Global Business Development](#)".

Colorado Office of Economic Development & International Trade (OEDIT)

Search

Home > Programs and Funding > Grants > Advanced Industries Collaborative Infrastructure Grant

Advanced Industries Collaborative Infrastructure Grant

The Advanced Industries Collaborative Infrastructure Grant helps teams of Colorado-based [advanced industries](#) technology businesses and nonprofits develop new large-scale projects. Projects need to cover gaps in the advanced industries and identify a matching fund of 2-to-1 non-State funding to State funding.

The range of possible projects is broad. We will prioritize projects that:

- have a significant influence on multiple advanced industries
- focus on applied research and development, technology development, or production/manufacturing facilities
- focus on supply chain gaps and capability growth
- directly recruit or retain businesses or jobs in Colorado
- can quickly spend funds and show results in 12 months
- show how the project will be sustainable after the grant period
- show how the project is different than existing programs or initiatives
- already have the required funding match from non-State sources

The Global Business Development (GBD) division administers this grant in partnership with Colorado's advanced industry trade associations and the [Economic Development Commission](#).

Overview

Type: Grant

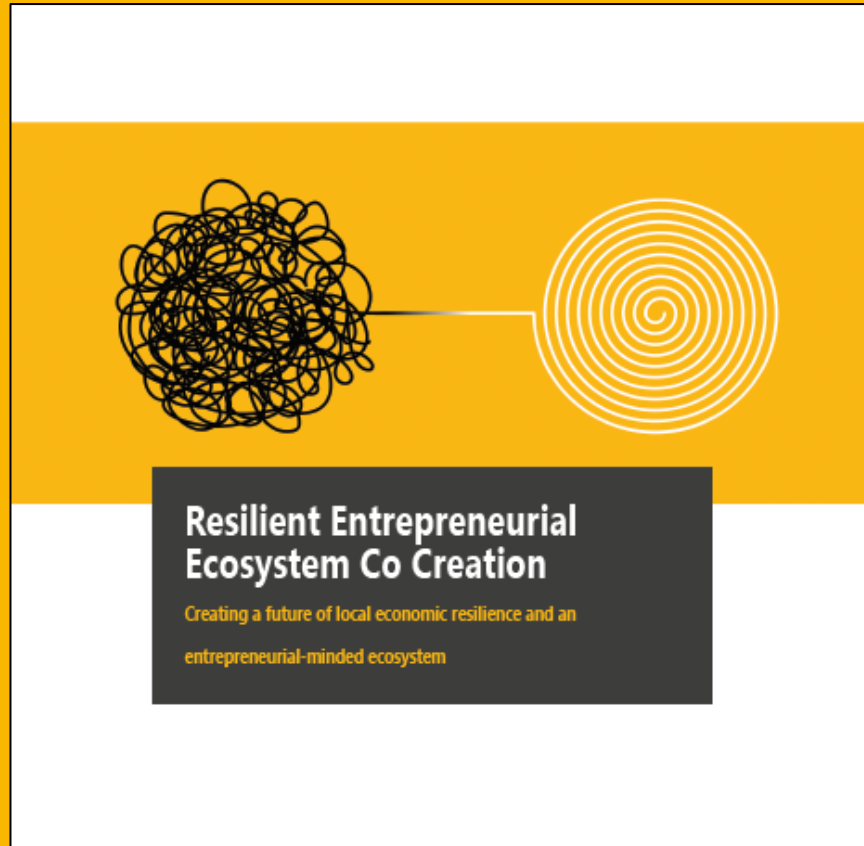
For: [Advanced industries](#) businesses and nonprofits

Amount: \$50,000 to \$500,000 per project

Application period: February to April

OEDIT division: [Global Business Development](#)

- Colorado Advanced Industries Accelerator Grants - **Collaborative Infrastructure Grant program**
- Typical funding: \$50,000-\$500,000 per project
- 2:1 match requirement, including in-kind contributions)



Questions?