The Northwest Colorado Council of Governments Economic Development District (NWCCOG EDD) received free technical assistance focusing on the topic: Planning for Economic and Fiscal Health on August 8th and 9th, 2013. This memo provides a 1-year follow-up on progress made by the region on the suggested next steps that Smart Growth America provided following that workshop. The following summarizes the progress made over the last year:

**Incorporate SGA suggested next steps into 2014 NWCCOG EDD Scope of Work** – NWCCOG EDD submits a scope of work annually to the Economic Development Administration (EDA) which outlines programs and activities that the district will pursue utilizing the EDA investment. The 2014 scope of work submitted to the EDA outlines 6 core objectives that the district will focus on in 2014. NWCCOG EDD incorporated SGA suggested next steps into the 2014 scope of work as follows:

- **Build a Business-Friendly Environment**: Provide technical assistance and other resources to assist communities in the region to create and foster a business climate that is friendly to existing businesses, as well as entrepreneurs looking to start and grow new businesses; Distribute monthly resources e-bulletins which provide information on a broad range of economic development resources for existing businesses, entrepreneurs looking to start new businesses, towns, counties, and other economic development stakeholders in the region; Create a forum for regional collaboration on the business climate.

- **Recruit, Grow and Retain Business** – NWCCOG EDD will serve as a host of the NW Small Business Development Center (NWSBDC) starting 2014, in an effort to collaborate on SBDC programs including promote, market, deliver free business consulting services to small businesses and entrepreneurs looking to start a business; Maintain the NWCCOG EDD website to serve as a marketing tool for doing business in the region; Explore and create programs to encourage new businesses that complement the region’s key economic drivers.

- **Increase Access to Capital** – Re-establish and promote the Northwest Loan Fund, which provides financing for both existing and new businesses that are unable to obtain conventional funding due to the high risk associated with such businesses. The Fund focuses on projects which diversify the economy, create new jobs, and provide lasting community benefits; Serve as a clearinghouse for inquiries about sources of capital for new and existing businesses; explore creation of alternative funding network.
• **Focus on Projects that Bolster Tourism** (Create and Market a Stronger Colorado Brand) – NWCCOG EDD working group, which meets bi-monthly, serves as a forum for regional collaboration among the many tourism marketing and economic development organizations in the region and will work to support their activities and build their capacity; Provide programs that support tourism-related businesses, which are the backbone of our regional economy.

• **Educate and Train the Future Workforce** - Explore and implement initiatives, projects and programs that build the capacity of the region’s communities to attract the millennials who bring ideas and creativity to the region and are a valuable economic development asset in terms of human capital; Promote and market the services offered by the Colorado Workforce Center. Partner with CWFC on projects and programs as appropriate.

• **Cultivate Innovation and Technology** - Support the work of NWCCOG to implement the action items set forth in the Regional Broadband Strategic Plan completed in 2013 in order to improve access to broadband in the region that is abundant, redundant, and affordable. Improved broadband will serve to attract entrepreneurs, which will serve to diversity the region’s economy. Partner with and build the capacity of organizations engaged in bringing programs to encourage innovation and entrepreneurship in the region.

**New website** - NWCCOG EDD has developed a new stand-alone website – [www.nwcoloradobusiness.org](http://www.nwcoloradobusiness.org). There is a page on this new website that serves as clearinghouse for all activities as they relate to this SGA project. The website serves as both a tool for towns and counties in our region with respect to economic development and smart growth. It also serves as a marketing tool for the region, highlighting the region’s great built places, as well as many amenities that are attractive to millennials and baby boomers (2 very important groups in terms of economic development as identified by SGA). The website includes a section on “economic development success stories”, which provides posts about great built places in the region, as well as other investments communities are making into their built, natural, recreational, and tourism assets that make the region a very attractive place to do business. These success stories also include stories of entrepreneurs in the region.

**Specific next steps suggested by SGA:**

1. Better “Built” Placemaking

• **Acknowledge that the region faces greater competition for “built” places** – NWCCOG EDD is building its toolbox to assist our communities to remain competitive in terms of having amenities that are attractive for people to live and work. A monthly resources bulletin is sent out that provides a clearinghouse of information on grant opportunities for towns and counties for recreational amenities, environmental preservation, creative districts, downtown enhancements, etc. The new website also serves as a resource tool for funding opportunities for communities’ to make better built places. This resources bulletin has a very wide reach, as the content is re-purposed and used by our partner economic development organizations in their publications including the Small Business Development Center, Vail Valley Partnership, Roaring Fork Business Resource Center, Summit Independent Business Alliance, and the many chambers of commerce around the region. Archived bulletins can be found here: [http://nwcoloradobusiness.org/resource-center/resources-bulletins-archives/](http://nwcoloradobusiness.org/resource-center/resources-bulletins-archives/).
• **Highlight great built places in the region** – NWCCOG EDD has created a new website: [www.nwcoloradobusiness.org](http://www.nwcoloradobusiness.org). The website serves as a marketing tool for the region’s communities. It contains links to all chambers of commerce and destination marketing organizations in the region. It also has a page of “success stories” which highlights great built places in the region, as well as other economic development successes. NWCCOG EDD is planning on creating a regional marketing video, which highlights the many assets of the region including great built places. This will be started in late 2014, and carried into 2015.

• **Document the “return on investment” of new development, rather than merely the Revenue** – as a result of the SGA workshop, NWCCOG EDD was contacted by the Sonoran Institute, who was interested in engaging our region in its Community Builders Leadership Institute which was held in January 2013. This program was created to provide information, research, tools, insight and analysis for developers, lenders, realtors, public officials, planners, engineers, and engaged citizens who are actively building stronger economies in the towns and cities of the American West. The focus of the training was on helping communities find effective ways to create and maintain jobs, spur quality development and do more with fewer resources. The Community Builders Leadership Institute (CBLI) is a training to help local leaders respond to the changing economic landscape, and build stronger, more successful communities.

Representatives from the Sonoran Institute gave a presentation on this training at the October 23, 2013 EDD working group meeting. As a result, 3 towns in the region – Dillon, Gypsum, and Eagle - assembled community teams, and were selected to attend the training at no charge. This training focused on helping these community teams understand:

• The role of sound community planning and design in reaching economic goals;
• Key trends and issues affecting Western Colorado’s communities and economy;
• Specific action steps communities can take for long-term success;
• Cost savings by improving land-use planning, transportation and building practices;
• Effective public and private partnerships to leverage community goals.

Outcomes from this training from the 3 towns that attended will be highlighted in the regional marketing plan through social media, video, website, and print material.

• **Identify and use local real estate development talent available for infill development** – this has yet to be explored.

2. **Diversify the Region’s Economy**

Promoting and supporting entrepreneurialism is an effective strategy to diversifying the region’s economy. NWCCOG EDD is working towards developing programs to foster entrepreneurship. As a start, we are cultivating partnerships with organizations in the region that are already engaged in these types of programs. The NWCCOG EDD working group serves as a forum for collaboration with these groups. NWCCOG EDD has a page on its website providing a clearinghouse of resources for budding entrepreneurs available in the region, and continues to include their training and networking programs in its monthly resources bulletin.
• Identify and embrace those economic sectors with particular strength in the region — NWCCOG EDD programs will continue to focus on strengthening the tourism industry, which is the key economic driver of our region. We are also exploring ways to strengthen other key industries in the region, one of which is health and wellness. The NWCCOG EDD website provides links to all chambers and destination marketing organization throughout the region in an effort to promote tourism in the region. We also have launched a Health & Wellness Industry sector partnership. This partnership brings together industry and education, workforce, and economic development in an effort to explore opportunities and challenges. In 2014, we had a facilitated discussion on March 19th on the State of Colorado’s strategic plan for the health and wellness industry. We also partnered with the NW Small Business Development Center to bring a health and wellness industry business conference to the region on August 14, 2014. The conference was a huge success, attended by over 80 health and wellness industry businesses. We will continue to build on the momentum by hosting a launch meeting of wellness businesses on September 9th. The purpose of this effort is to help strengthen the health and wellness industry, thereby helping to diversity our regional economy. NWCCOG stands ready to explore, and to implement where appropriate, additional sector partnerships in other emerging industries in the region including creative industries.

• Connect capital and early investors to start-up entrepreneurs in the region – The Northwest Loan Fund (NLF), which offers business loans that will create or retain jobs and bring a value added product or income to the local economy, was re-established in 2014. The NLF loans money for start-up and expanding businesses that may not qualify for traditional financing. NWCCOG EDD has been actively marketing the loan fund in 2014 through resources bulletins, events, etc. Three loans have been approved in 2014: an insurance agency, and an aircraft technical book publishing company (the third wishes to remain anonymous). These are two non-tourism related businesses, which serves to diversify the economy and is one of the goals of the NLF.

The NWCCOG EDD has a page on its website that provides a clearinghouse of information on access to capital for both existing and new start-up businesses. Staff continues to explore potential partnerships with organization in the region as well as the state as a whole that are already engaged in angel investment networks, and other alternative funding sources to see where opportunities exist for bringing these programs to this region.

• Identify and promote the niche role of each community – there is a section on the website that highlights the region’s unique communities and their assets. In 2015, we will be creating a more formal marketing plan for the region which will focus on highlighting the region’s assets that attract baby boomers and millennials, two key drivers of today’s economy.

• Embrace the region’s niche incubator role – there are several services, events, and programs in the region, and not too far away (Denver, Boulder) that aim to attract, maintain and support the development of new businesses, which may well be export-based industries in certain core industries (such as outdoor recreation manufacturing). There is a page on the website which provides a clearinghouse of information on these resources. Also, NWCCOG EDD will look to supporting events like Investing/Pitch Academy (offered in June 2014 by the Roaring Fork Business Resource Center and sponsored by NWCCOG EDD) and Startup Weekend (held August 15, 2014 in Breckenridge).
Again, NWCCOG EDD would like to THANK Smart Growth America for this invaluable technical assistance. The work does not stop here. We will continue to incorporate projects and programs that have the principles of Smart Growth at their core into our 2015 Scope of Work and beyond, because we recognize that Smart Growth fosters Economic Development!