



# MEMORANDUM

**To:** Smart Growth America  
**From:** Rachel Lunney, NWCCOG Economic Development District  
**Date:** September 25, 2013  
**Re:** One-Month Follow-up Memo – Smart Growth America: Planning for Economic & Fiscal Health

The Northwest Colorado Council of Governments Economic Development District (NWCCOG EDD) would like to thank Bill Fulton, Rayla Bellis, and Smart Growth America for this valuable opportunity to receive free technical assistance focusing on the topic: Planning for Economic and Fiscal Health. This topic is very timely, as NWCCOG just recently became a federally-designated Economic Development District under the auspices of the U.S. Economic Development Administration (EDA) in August, 2012, and 2013 is its first year of operations. The public presentation was held on Thursday, August 7<sup>th</sup>, and the stakeholder workshop was held on Friday, August 8<sup>th</sup>. The workshop was very well attended by more than 25 economic development stakeholders throughout the region (consisting of the counties of Eagle, Grand, Jackson, Pitkin, and Summit). Smart Growth America provided NWCCOG EDD with a “Suggested Next Steps” memo. The following summarizes the progress made over the last month:

- NWCCOG created a page on its website, under the “Economic Development District” main page, to serve as clearinghouse for all activities as they relate to this project. The page now houses links to the video of the public presentation on 8/7/13, PowerPoint presentation given on 8/8/13, Next Steps memo, as well as other Smart Growth America Resources. All information pertaining to this project will be posted on this page: <http://www.nwccog.org/index.php/programs/economic-development/planning-for-economic-and-fiscal-health>
- All next steps suggested by SGA have been incorporated into the draft 2014 NWCCOG EDD Scope of Work for consideration. Both the next steps memo, as well as the draft scope of work, will be reviewed and discussed at the September 26, 2013 NWCCOG EDD Board of Directors Strategic Planning meeting. Direction will be set for 2014 at this meeting, including where to allocate EDD resources for 2014. Final scope of work will be submitted to the Economic Development Administration by December 31, 2013.
- NWCCOG EDD staff has begun researching various potential projects for 2014 based on the suggested next steps, including:
  - NWCCOG EDD has issued an RFP for the development of a new, stand-alone website for the district. Once developed, the website will be used 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.
  - Angel Investor Network – Rachel Lunney, NWCCOG EDD, and Anita Cameron, Northwest Loan Fund Program Director, have been collaborating and brainstorming on developing an Angel Investment Network in our region. They have a meeting with

a gentleman who organizes an alternative funding network (in the Denver Area) on October 4<sup>th</sup>.

- Research is being done on programs to foster entrepreneurship that would work well in the region. This includes research on business incubators, and other programs that bring entrepreneurs together with capital and other resources. Research is being done on successful programs to model statewide and nationwide.

Again, NWCCOG EDD would like to thank Smart Growth America for this invaluable technical assistance. We will be providing SGA with six-month (by February 28<sup>th</sup>, 2014) and one-year (by August 28<sup>th</sup>, 2014) updates.