Moffat County Economic Development Strategic Plan

Phase III – Final Recommendations and Action Plan

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Prepared by Better City, LLC

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Executive Summary

The Phase II study identified several industries that take advantage of Moffat County's natural strategic advantages as well as areas of focus that would be catalytic for other development and growth. The Phase III report refines those broad areas into specific projects that can be implemented.

The project recommendations build on the findings from the industry analysis and are designed to give sufficient information for Moffat County's stakeholders to make decisions on which to prioritize. Each project has potential for success and could be an important step in bringing new jobs and economic vitality. Each also has its challenges and risks. The projects are listed in order by those which are most likely to produce results and have the highest likelihood of success.

Following are brief descriptions of the proposed projects:

Downtown Mixed-use Development

Downtown Craig was once a center of commerce and entertainment but over the years has gradually lost some of its vitality and relevance to the region. There is significant and disproportionate retail leakage from the County. Retail leakage of this scale typically indicates that there is market demand for products and services that could be filled from within the County.

There is an opportunity to revitalize downtown and recapture some of the outflowing retail sales through a mixed-use development with housing, retail, professional offices, a community center and a recreation center in a downtown location. The benefit of the project would transcend the increased tax base and retail and professional jobs created. The investment in downtown, would bring significant quality-of-life improvements and assist in attracting and retaining quality workers to the area and would create a renewed sense of pride in the community.

Themed Attraction – Dinosaur

Nearly 300,000 visitors come to Dinosaur National Monument every year but Moffat County gets very little economic impact from these tourists. Having a themed attraction in Dinosaur would fill a market need for families who visit the visitor's center but would like more contemporary, active dinosaur-themed activities for their children. The attraction should be co-located with a hospitality product. The incremental lodging tax dollars would help fund further economic development.

Industrial Park

There are two realities with industrial park. The first is that if you don't have industrial lots that are shovel-ready then you have a significant disadvantage when recruiting companies. The second is that if you build it they won't necessarily come. The key is to configure the industrial park for target industries and then aggressively pursue companies in those industries.

Artisan Textile Manufacturing

There is a growing market for artisan goods and materials. With Moffat County's sheep industry and branding as the 'authentic west', there is the potential to create a textile industry in the County that focuses on natural, minimally processed yarns and textiles.

Entrepreneur / Manufacturing Incubator

An incubator is both a location and a system that brings resources and expertise to entrepreneurs. Creating an incubator in Moffat County will encourage entrepreneurship and help existing businesses to grow and become more commercially viable.

Aquaculture/Aquaponics

Inland fisheries where fish are grown and harvested is one of the fastest-growing segments of the food production industry. Because of the availability of waste heat from the electrical generating plant, the opportunity exists to introduce aquaculture or aquaponics in Moffat County.

Other Recommendations

While Maybell will not benefit directly from any of the above projects, there are measures that can be taken to improve that community including potential development at Juniper Hot Springs, increased communication with elected officials and County promotion of the Sombrero Horse Drive.

The County also needs to make a concerted effort to communicate the positive changes and the vision for the future to help improve consumer confidence.

Downtown Mixed Use Development

There was a time when downtown Craig was the economic, cultural and entertainment center of northwest Colorado. Yampa and Victory were bustling with a constant stream of cars, shoppers and diners.

Picture 1: Historic Craig Downtown

The downtown Craig of today has lost much of its luster and is no longer the central hub of the area. The downtown's diminishing relevance represents a loss for the entire County because a downtown is a community's signature - its face to the world.

The revitalization of downtown will be a key to restoring economic vitality to Moffat County. On May 5, 2016 at the Council of Foundations' conference, "The Future of Community", the National Trust for Historic Preservation "presented analysis showing that reusing and retrofitting historic buildings in urban neighborhoods can lead to 1) thriving creative economies, 2) an influx of millennial residents, 3) job creation in new small businesses, many owned by women and minorities, and 4) environmental savings over demolition and new construction."

In order to begin a virtuous cycle of investment, a catalytic project must be designed that will be a destination attraction and change the economic landscape.

Picture 2: Historic Yampa Avenue

The project should be a mixed-use development that combines retail, commercial, professional offices, market-rate housing, restaurants, community spaces, a recreation center, a community/senior center, and open space.

In the post-war years, urban planning led to segregation of industrial and commercial uses from residential areas to create buffers from noisy and polluting industries. This segregation of uses created large suburban tracts of housing which were separated from the commercial cores of the cities and precipitated the decline of urban downtowns.

In recent years, planning professionals have realized that having retail, commercial and residential uses located together creates a

vitality and energy that is good for the business owners as well as desirable for the resident. Mixed-use developments are becoming the standard development tool to revitalize downtowns and create attractive housing for young professionals and millennials.

Picture 3: Mixed-use Development

In order to bring a concentration of residents as well as shoppers back to the downtown area, density must be created. The challenge in Craig is identifying the downtown. While Victory Avenue would seem to be the main thoroughfare, it sees only half of the east/west traffic on I40 and Yampa Avenue is home to more historic buildings. Furthermore, there is not sufficient available space to accommodate all of the venues that are recommended.

A feasibility study should be conducted to identify the locations that would be most suitable for each venue and a master plan developed that ties new development together. Following are the potential elements of the mixed-use development:

Recreation Center

Having 'something to do' during the long northern Colorado winters was cited by residents as one of the primary challenges of living in Moffat County. Many residents and stakeholders offered the idea of a recreation center as a way to enhance the quality of life and appeal of the County.

A recreation center can house many different activities. Among the possibilities are:

- Lap swimming pool
- Kiddie pool with slides / in-water playground
- Indoor track
- Multi-purpose courts
    - Basketball
    - Volleyball
    - Pickleball
- Aerobics / yoga / Pilates / Zumba rooms
- Climbing wall
- Weight room
- Cardio room
    - Ellipticals
    - Treadmills
    - Stationary bikes
- Racquetball / squash courts
- Sauna / steam room
- Indoor surfing
- Indoor batting cages

One of the keys to creating a successful and well-utilized recreation center is to match the amenities to the interests of the community. Through surveys and community input, the center can be tailored to meet Moffat County's unique needs.

The importance of having a recreation center is that it creates a significant improvement in the quality of life. A well-designed and adequately scaled facility can tip the scales when youth are deciding whether to stay in the community or if a business is looking to open a facility in the area.

For example, the ERBM Recreation & Park District that services eastern Rio Blanco County constructed a recreation center in Meeker. This facility attracts many residents from Craig because of its amenities and activities. The center also serves as a community gathering place and many senior citizens meet there for coffee.

Market-rate Housing

There is a shortage of market-rate housing that is appealing to young professionals in Moffat County. That group is a target demographic that is key to the future of the County. Creating appealing housing for young professionals should be a priority for the County.

Apartments and studios above retail and commercial space has proven to be very popular among millennials and young professionals. A mixed-use development with retail and professional offices on the first floor with housing above leads to density of usage that creates a sense of community and vitality.

In addition to new construction, a survey of existing buildings should be performed. Several of the older buildings along Yampa Avenue have second floors that should be inventoried to determine its current usage and if it would be suitable for residential uses.

Professional Offices

The 2012 Moffat County Consumer Preference Study by Yampa Valley Data Partners estimated that 43% of doctor services and 29% of dental services for Moffat County residents were being performed outside of the County. Leakage is to be expected because not all medical specialties are available in the County. The Centers for Disease Control and Prevention (CDC) estimates that only 54.6% of doctor visits in 2014 were made to primary care physicians.

Further evidence of the leakage is contained in Table 1 that shows that per capita spending on health care in Moffat County is 30% less than the state average and is nearly 60% less for health care services which are primarily doctor visits. Either Moffat County residents are significantly healthier than the rest of the state or they are visiting medical professionals outside of the County.

	Total Revenue ($1,000s)	Spending per Resident
Colorado		
Total Health Care	$ 29,488,161	$ 5,404
Health Care Services	$ 12,713,068	$ 2,330
Moffat County		
Total Health Care	$ 50,270	$ 3,784
Health Care Services	$ 12,806	$ 964

Source: US 2012 Census

Table 1: Health Care Spending

While there are cardiologists, general surgeons, anesthesiologists, neurologists and other specialists that practice in Moffat County, expanding the number of specialists would enable the County to retain more of the spending. A key to attracting more specialists and dentists to the County will be to have attractive office space available. An office in a thriving mixed-use area would be a very compelling proposition for a medical practitioner. Better City has

identified a medical user that may have interest in locating at a mixed-use development.

Community Center

In the 21st century "Community Center" is a somewhat amorphous concept that means something different in every community. Essentially it has become the catch-all that describes any community gathering place that houses various public and non-profit entities. Among the possible uses of the community center would be conference rooms, convention space, preschool and social services.

The County Library on Green Street was built in 1981 and has had no capital improvements since its construction. The building needs a new roof, carpeting and some other upgrades that are estimated to exceed $200K. In the 21st century, libraries have become much more than a place to check out books and now serve as community gathering places, information centers, and public working space. If a separate community center is built, many of the 80,000 annual patron visits would go to the new facility.

Rather than investing in renovating the existing building, an alternative could be to co-locate the library within a mixed-use complex. By co-locating, the library staff could help run the community center and the library's popular programs like reading time would be perfect for a community center.

Retail / Entertainment

According to the Consumer Preference Study, 27% of household furnishings, 22% of clothing, 26% of entertainment activities, and 24% of recreational equipment are purchased outside of the County (excluding internet sales).

Within that lost revenue lies a great opportunity to recapture some of the retail and entertainment business that is currently leaving the County. A private developer has already expressed interest in building a movie theater / arcade in the area. That would be an ideal attraction for the area and would help generate traffic.

With a movie theater, professional offices and a community / recreation center as catalytic attractions, the development would have intrinsic appeal to retailers. Retailers who offer unique or popular goods or services would be recruited to the development.

Restaurants

Moffat County has 30% more full-service restaurants per capita than the state average, but the total per capita spending on restaurants is only 55% of the state average (See Table 2). There are two important conclusions from the data: 1) Moffat County is under-consuming dining out, by almost half, compared to the rest of the state, and 2) There is a disproportionate number of restaurants in the County but they have annual per-store sales that are less than half the state average.

	Total Full-Service Restaurant	Restaurants per 1000	Sales per Capita	Sales per Restaurant
Colorado				
Full-Service Restaurants	4691	0.86	$ 834.95	$ 971,210
Fast Food	3821	0.70	$ 587.70	$ 839,266
Moffat County				
Full-Service Restaurants	15	1.13	$ 459.90	$ 407,350
Fast Food	4	0.30	$ 460.41	$1,529,250

Source: US 2012 Census

Table 2: Restaurant Spending

The 2012 Moffat County Consumer Preference Study estimated that 13% of restaurant spending left the County. The combination

of under-consumption of dining out and significant restaurant leakage would seem to indicate that residents are not satisfied with their restaurant choice and that there is latent demand.

If per capita spending were to rise to 75% of the state average and half of the restaurant spending that is currently leaving the County were to be recaptured, there would be an additional $2.7M in annual restaurant sales in Moffat County. This would be enough to support 2.7 additional restaurants at the state average of sales per restaurant.

The additional demand would only be created by restaurants of sufficient quality and variety to change consumption patterns. If the restaurants were located in a vibrant, dynamic development with other amenities, it would only strengthen their probability of success.

One idea that has been presented is to have a steakhouse that uses local cattle, lamb and wild game. This is a concept that could prove to be very successful – especially among tourists and visitors.

The opportunity transcends just retaining Moffat County spending. Restaurants that are unique and of sufficient quality would be able to attract visitors and tourists from Steamboat Springs and also induce those traveling through the County to stop and dine.

Senior Center

A recent study by Yampa Valley Data Partners of the utilization of the current Senior Center in the Bell Tower showed that approximate 90 seniors spend 270 hours per month in activities at the center. With a total population of 2,429 over 60 years of age, the utilization of the center is less than 4%.[1] According to researchers from the University of Utah, 16% of seniors nationwide report using senior centers. However, almost two-thirds indicate they will be visiting senior centers by 2025 so there is opportunity for far greater participation in Moffat County.[2]

There are 11,400 senior centers nationwide that serve more than one million seniors. 75% of participants visit 1 to 3 times per week and spend, on average, 3.3 hours per visit. The National Council on Aging notes that, "Research shows that older adults who participate in senior center programs can learn to manage and delay the onset of chronic disease and experience measurable improvements in their physical, social, spiritual, emotional, mental, and economic well-being."[3]

There is a growing body of research, however, that demonstrates that senior's need for interaction can best be filled not by isolating them among their own peers but by creating intergenerational connections.

As Nancy Henkin, the founder and executive director of Temple University's Intergenerational Center asks: "Instead of a senior and a youth center, why not one energetic community center where people come together and intentionally nurture trust and empathy through interacting with each other?"[4]

Last year, the The Family Services of Westchester opened the Lanza Family Center for All Ages in White Plains, N.Y. "It offers

[1] Yampa Valley Data Partners, Senior Social Center Feasibility Study, April 2016
[2] www.forbes.com/sites/nextavenue/2015/03/19/why-we-need-to-get-rid-of-senior-centers/#4978c88ebedd
[3] www.ncoa.org/news/resources-for-reporters/get-the-facts/senior-center-facts/#intraPageNav0
[4] www.forbes.com/sites/nextavenue/2015/03/19/why-we-need-to-get-rid-of-senior-centers/#4978c88ebedd

spaces where the various age groups will interact during planned intergenerational activities as well as through informal encounters. Children, teens and older adults will garden together, share meals, sing songs, cook side-by-side and participate in events that allow them to form lasting impressions and enrich each other's lives", according to the center's director Rebecca Lapel.

Seniors represent a wealth of knowledge and experience and have much to offer. Rather than a facility that separates them from the rest of the community, future senior centers will most likely be integrated space where seniors can interact with and offer their many talents to younger generations.

By combining aspects of a senior center into a mixed-use facility, Moffat County will become a leader in integrating seniors, one of its most valuable resources, into the community. This will improve senior's standard of living, create vitality in the downtown core and provide benefits to those that they interact with.

Water Canal

Craig lacks amenity differentiation and community of choice assets that can act as attractants for residents and businesses alike. These assets should be developed through a strategic planning effort that creates corridors of activity and spurs investment. Although the Yampa River would appear to be the most natural area of focus, the Yampa River is not dam controlled and development along the river may be limited due to floodplain constraints. One opportunity that should be considered is the development of a water canal, similar in purpose to others that have been developed in cities such as San Antonio and Oklahoma City. San Antonio's iconic River Walk has become the central feature of the city. Oklahoma City's Bricktown has created a vibrant, attractive, and popular destination that has seeded the expansion of its downtown.

Picture 4 - Oklahoma City Bricktown

A level controlled water canal would leverage the County's latent water rights and help distinguish Craig from other communities in western Colorado. The canal would serve as a permeable and walkable corridor that connects the community's disjointed activity centers: the historic downtown, indoor mall site, and other businesses along Victory Way. The exact location and path of the water canal should be determined through a community planning effort and developed over time using a phased approach. Private investment along the water canal should be secured including having the proposed mixed-use development act as an anchor for the initial phase.

Picture 5: San Antonio's River Walk

Walking Trails

The Yampa River and Fortification Creek flow through Craig. Yet, with the exception of the City Park, there is no connection between the City and these beautiful bodies of water. Especially in the arid west, flowing water should be cherished, showcased and be the centerpiece of any community.

While it may not be possible to put retail and restaurants directly on the rivers, it is nonetheless critical to create linkages. Any developments should tie into trails that connect to the Yampa River and Fortification Creek. Creating a network of nature trails that tie the new development areas to the rivers will be a critical element of creating an authentic sense of place.

Picture 6: Yampa River

Open / Community Space

Dr. John Compton of Texas A&M University is a leading researcher on open spaces in developments and has concluded that, "Parks and open space create a high quality of life that attracts tax-paying businesses and residents to communities.

In a 2001 survey of 50 senior executive of Fortune 500 companies by Harris Interactive for the Kearney/EDS Corporation attributes of cities were ranked by what they considered most important. The survey revealed that the executives ranked quality of life issues such as parks and recreation, traffic and climate as the number two most important factor - tied with the cost of living, and just behind the number one factor – having a pool of talented, skilled workers.

The survey went on to say that, "Small company owners say recreation, parks, and open space are the highest priority in choosing a new location for their business. Across the U.S.,

access to parks and open spaces has become a measure of community wealth— a tool for attracting businesses and residents by guaranteeing quality of life and economic health."[5]

Incorporating open spaces that invite gathering and community interaction will be a key to creating an inviting environment that families, young professionals and tourists will be drawn to. The downtown development must incorporate open spaces that celebrate Moffat County's unique history and heritage (sculptures of elk, wood carvings, mining carts, etc.) and its connection to nature while being functional and appealing.

Part of having 21st Century open space is to provide free Wi-Fi. A Wi-Fi hotspot would need to be established for the whole development that establishes connectivity for the patrons of the development.

Realign Victory Way

The current configuration of Victory Way is harmful to local retailers and is anathema to the concept of building a contiguous downtown. Although traffic engineers advocate for one way streets so traffic flows efficiently, this is at cross-purposes with small-town city planning and commercial development. One-way streets cut in half the visibility, traffic flows, and access for retailers and businesses. Visitors to town easily become frustrated because of the difficulty in navigating the commercial corridor. Is it any wonder that many retailers along Victory Way have struggled?

A retail corridor should have a slow traffic flow with the automobile being subordinated to pedestrian activity. CDOT should be approached to change the configuration and if need be, swap control of Victory Way with a county road so Craig can control and correct the improper flow of traffic through its commercial corridor. This should become a high priority item for future transportation infrastructure investments.

Tax Increment Financing

The proposed mixed-use development will be a significant undertaking for Moffat County. A feasibility study will provide an estimate of the market demand for the project and its cost and profitability. Typically, large scale projects of this scope require greater investment than the project can provide. One mechanism to provide capital investment to projects that have significant public interest is through tax increment financing.

The Colorado Municipal League offers the following explanation of tax increment financing:

"Urban renewal authorities (URAs) are created by municipalities to redevelop areas within their jurisdiction that are found to contain blight or slum conditions and require public participation to attract redevelopment. An urban renewal project is a public/private partnership. The majority of the funding comes from the private sector; public investment comes from tax increment financing (TIF), which is the increased amount of property tax or municipal sales tax revenue collected within the URA after the project begins. This new revenue is generated by the increased property values that result [from] the project."[6]

In this case, because the project will not happen on its own "but for" community investment, the taxing entities can elect to forego a percentage of the incremental property and / or sales taxes that the project would generate for a specified number of years and return that money to the developer to lower the capital requirements.

[5] www.americantrails.org/resources/economics/landconscompton.html

[6] www.cml.org/issues.aspx?taxid=11125

While it wouldn't be certain if tax increment financing would be required until a feasibility study is completed, the likelihood is very high. City, county and school district officials should become educated on tax increment financing and be prepared to offer this incentive if necessary.

Next Steps

A feasibility study needs to be conducted to determine the market demand for each of the constituent components of the above recommendations. The demand projections would be weighed against estimated costs to determine the financial viability of each component. Funding sources, which may include federal and state grants and loans as well as tax increment financing, would also be reviewed.

Following is a more detailed, though not comprehensive, list of considerations:

- Determine the scope of the development. Possible venues include:
    - Recreation Center
    - Community Center
    - Water Canal
    - Professional Center (Physicians, Dentists, etc.)
    - Market-rate Housing
    - Retail
    - Restaurants
    - Senior Citizen's Center
    - Library
- Determine what kinds of amenities should be included in the Recreation Center
- Determine if the development can be integrated with a water canal and trails connecting to Fortification Creek or the Yampa River.
- Determine the required acreage.
- Determine the best location or if there should be multiple sites.
- Determine development costs.
- Determine the ongoing operational costs.
- Determine if a recreation district would be required.
- Establish the level of community support a recreation district.
- Identify sources of funding.
- Establish timeline for grants, financing, and development.
- Determine interest of development community in the project.
- Determine if restaurants and retailers be recruited.

Themed Attraction – Dinosaur

"The Quarry Exhibit was a bit anti-climactic. Fascinating, but a bit dry."

"… our kids got bored."

"Yes, you can touch dinosaur bones and all that. But, if you are not into fossils and dinosaurs, then you probably won't enjoy this park as much."

"Not much to see. That about sums it up. Spent about 30-45 minutes there to see rock wall with dinosaur bones."

"There isn't much at all for small children."

"Of course it's interesting to see bones that are millions of years old but it's not the kind of thing we'd spend all day doing (I have a 9-year-old and 5-year-old) and there isn't much more to see. I was also surprised they didn't have some kind of cafe or place to get food."

"… my kids (age 12 and 8) found this a little bit boring."

The proceeding quotes are from reviews of Dinosaur National Monument by vacationers on Tripadvisor.[7] In fairness, of the 187 visitor ratings from those visiting the Monument with families, 130 were excellent, 40 good, 16 average and only one poor. The vast majority of reviewers were very positive in their assessment of the Monument. These reviews, however, were done by adults and those that mentioned their children's perspective tended to highlight that outside of an hour or so at the visitor's center there wasn't much for the children to do.

Nearly 300,000 visitors a year visit the Monument every year and most seem to enjoy what is there but many come away with a feeling of wanting more: "Not much to see", "anti-climactic", "kids got bored".

Picture 7: Dinosaur National Monument Visitor's Center

In these observations lies the seed of an opportunity. Dinosaur, CO is perfectly named and ideally located to provide a more active entertainment option for visitors to the Monument. The best suited attraction would be an outdoor water park. Indoor and outdoor water parks are among the fastest growing entertainment

[7] www.tripadvisor.com/Attraction_Review-g57155-d145736-Reviews-or10-Dinosaur_National_Monument-Vernal_Utah.html/BackUrl#REVIEWS

destinations in the country. According to Hotel and Leisure Advisors, in 2015, a total of 18 water parks opened in the United States representing more than $500M in investment. In 2016, investment is expected to accelerate. As of February 2016, there were 996 waterparks scattered throughout the U.S..[8]

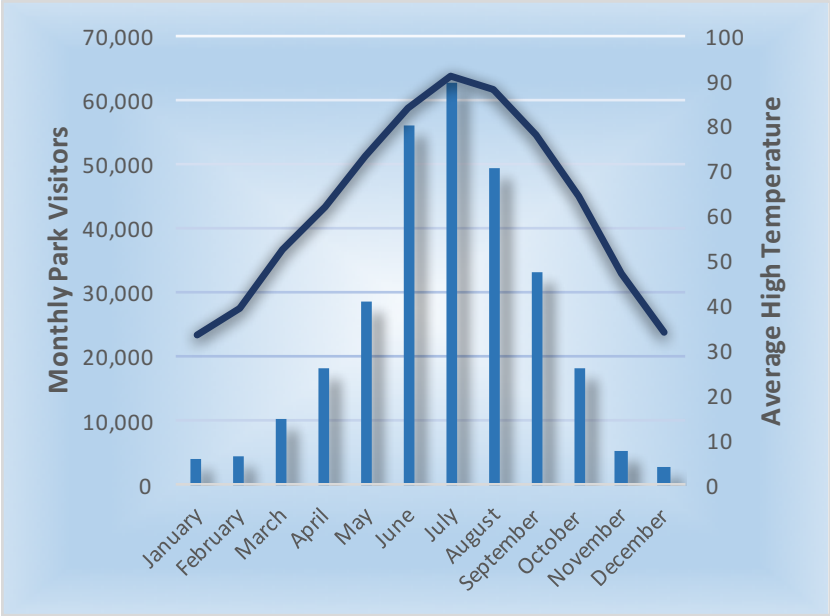
Cities in Colorado have joined the trend and there are five major water parks slated to open this year – two each in Colorado Springs and Loveland and one in Aurora. Three of the water parks will be attached to hotel developments. According to Nate Traylor, a senior editor of Pool and Spa News, "This follows a nationwide trend of increased combination hotel/waterparks. Attached waterparks remain one of the best ways for hotels to increase occupancy and extend stays."[9]

The popularity of water parks is a global phenomenon. In China, the second most popular tourist attraction behind the Great Wall is not Tiananmen Square, the Terra Cotta Warriors nor Guilin. It is the Water Cube Waterpark (See Picture 8).[10] The World Waterpark Association explains, "Waterparks appeal to families who want quality recreation time in an extremely safe environment. After all, waterparks are the safest place to have fun in the water compared to oceans, rivers, lakes and even swimming pools. Thus, parents can feel confident about going to a waterpark with their kids."[11]

A water park in Dinosaur would probably operate between the months of May and September when the Monument visitations spike and also when the temperatures rise and are most conducive to outdoor water recreation (See Figure 1).

Picture 8 - Beijing's Water Cube

[8] www.hladvisors.com/publications-research/publications-research/publication-details/2016-s-waterpark-forecast-bigger-is-better
[9] www.aquaticsintl.com/facilities/waterparks-resorts/why-colorado-is-suddenly-awash-in-waterparks_o
[10] www.cnn.com/2013/07/31/travel/worlds-best-water-parks/
[11] www.waterparks.org/web/About_WWA/Press_Room/FAQ_s_on_Waterparks/web/FAQs_On_Waterparks.aspx?hkey=ea10de72-cf42-4b20-995a-3458275db940



Source: US National Park Service / Weather.com

Figure 1: Dinosaur Visitation & Weather

The water park could be modeled after some of the new designs that incorporate traditional lap pools, splash pads, kiddie pools and water slides. The Long Branch Water Park in Dodge City, Kansas that will open later this month is one example of this concept (See Picture 9). The important difference would be the dinosaur theme that would dominate the park. Imagine sliding down the back of a brachiosaurus, water shooting out of the three horns of a triceratops and eating pterodactyl nuggets at the concession stand.

Key to making the concept successful would be to attach a hospitality product to the project. The importance of the hotel is both to give tourists a convenient place to stay while enjoying the park and also to pull into the County, room nights that are currently going to Vernal. The increase in lodging would also be a boon to the Local Marketing District. A local developer has already expressed interest in constructing a 50-room motel and should be approached about participating in this type of development.

Picture 9: Long Branch Water Park, Dodge City, Kansas

Besides a hospitality product, at least one national fast-food franchise would need to be recruited to the area to provide a recognizable eating option for the tourists.

Next Step

To determine the viability of a themed water park in Dinosaur a feasibility study would need to be conducted. Among other things, the study would:

- Determine appropriate size and scale to make the venue a viable attraction for tourists.
- Determine what ancillary support businesses would be required (fast food, hospitality, etc.).
- Determine if the venue could be done through private development.

- Identify the best location.
- Identify how the investment could best be leveraged to catalyze other investment.
- Determine how the water park can be used to motivate the community to clean up and remove blight.
- Determine development costs.
- Identify sources of funding.
- Establish the timeline for grants, financing, and development.

Industrial Park

As identified in the Phase II report, manufacturing is an industry that is experiencing a renaissance in the United States. The shift towards more technical, value-added manufacturing gives the advantage to firms and countries that can innovate and apply capital-intensive solutions to problems rather than just supply the cheapest labor.

The growing applications of 3D printing, pulse welding and advanced materials are just a few examples of how technology is shattering old manufacturing paradigms. For example, the Economist reports that "over 60 million custom-shaped hearing aid shells and earmoulds have been made with 3D printers since 2000." Tim Caffrey of Wohlers Associates estimates that 3D-printed products and services grew by 26% last year to around $5.2B but could exceed $550B by 2025.[12]

Moffat County's pioneer heritage and 'get the job done' work ethic would be a great asset in helping young technologies work out their kinks and expand their markets. With CNCC's assistance in training new workers, manufacturers could begin production and be assured of a trained and qualified workforce.

In order to attract manufacturing companies, however, it is essential to have finished lots developed and ready. Recruiting manufacturers is intensely competitive and companies always have options. It is irrational to think that a company would be willing to wait for infrastructure to be connected and an industrial park developed. It must be done in advance and be ready to build on.

By investing in forward-looking manufacturing, Moffat County could position itself for success and growth for years to come. It is critical to select target industries that are experiencing growth and for which Moffat County has strategic advantages. Accordingly, the industrial park needs to be developed to accommodate existing technologies and manufacturing as well as emerging ones.

Next Step

In order to know the optimal configuration and scope of an industrial park a feasibility study must be conducted. For example, the infrastructure and land required if the target industry is steel fabrication is significantly different than if it is textile manufacturing. The feasibility study would identify target industries and then determine what land is best suited for those industries.

Other information the feasibility study would provide includes:

- Determine what acreage would be required.
- Identify best location.
- Determine development costs.
- Identify sources of funding.
- Determine timeline for grants, financing, and development.
- Determine interest in the development community.
- Solicit industry recruiting support from the State.

[12] The Economist, April 30, 2016, page 71

Artisan Textile Manufacturing

The growing movement toward authentic purchasing was chronicled in the Phase II report. Because Moffat County is a significant producer of wool and its branding as the 'genuine old west', it is uniquely positioned to capitalize on this market by supplying natural, minimally processed yarns and textiles.

There is a major step, however, in bridging the gap between supplying the wool and the producers who use the textiles. While there is an established market for artisan textiles and yarns through Etsy and similar specialty channels, those markets are niche and quite limited in size.

In order for an artisan textile operation to succeed on a commercial scale, it would either need to be a joint venture with a clothing manufacturer or sign a supplier agreement with a major clothing line in advance. The question of whether the textile manufacturing would be a co-op of sheep ranchers or a private third party would need to be explored. The risk with these approaches is whether the requisite manufacturing expertise can be recruited since there are no similar operations in the area. To begin an operation of the complexity of high-volume textile manufacturing is a considerable undertaking and the risk of failure is not insignificant. Alternatively, an existing textile manufacturer with an established customer base could be recruited. This approach entails far less risk but also removes a level of control.

In order to move forward with this market opportunity, there would need to be an in-depth study to determine the feasibility of the concept. These studies are the most challenging because it entails creating a market where one does not currently exist. Once the concept is verified, the optimal way forward would need to be determined and then partners would need to be recruited.

Next Step

In order to determine how to best enter the market, a feasibility study would need to determine if a co-op, joint venture or recruiting textile manufacturer is the best way to gain entrée into the market. Other elements of the study would include:

- Identify building / location;
- Determine initial scale of the operations;
- Identify incentives or support that will be required to launch the enterprise; and
- Determine sources of funding.

Entrepreneur / Manufacturing Incubator

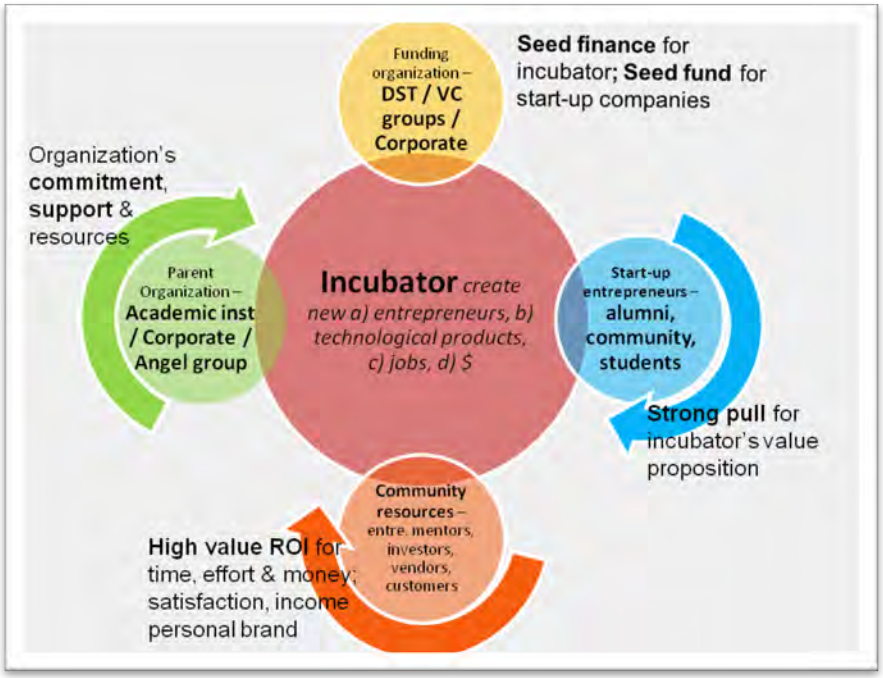
Since manufacturing has been identified as a potential target industry and the decision is made to move forward with an industrial park, one way to leverage that investment is to create an incubator. The Phase II report described the successes that incubators with various emphases are having throughout the country.

While it is not strictly a pre-requisite to have an industrial park to create a manufacturing incubator, it would nonetheless be counter-productive to put significant effort and investment into helping start-ups become commercially successful and then not have a place for them to go when they are ready to expand. It is our recommendation, therefore, that an incubator be an adjunct to an industrial park that is developed and ready for construction.

In order for an incubator to be successful there must be a firm foundation in understanding the target market and a commitment to provide the requisite support. The Wadhwani Foundation provided the following insights into making a successful incubator:

"The value proposition of an incubator, therefore, is derived from how successfully it can develop a robust and relevant support structure to fulfil these fundamental needs of a start- up. The NBIA advises new teams considering setting up incubators "To lay the groundwork for a successful incubation program, incubator developers must first invest time and money in a feasibility study. An effective feasibility study ... determine[s] whether the proposed project has a solid market, a sound financial base and strong community support – all critical factors in an incubator's success. Once established, model business incubation programs commit to industry best practices such as structuring for financial sustainability, recruiting and appropriately compensating management with company-growing skills, building an effective board of directors, and placing the greatest emphasis on client assistance (incubated start-ups)". [13]

The following diagram from the Wadhwani Foundation shows the matrix of organizations and individuals who must be committed to an incubator's success (see Figure 2).



Source: Wadhwani Foundation

Figure 2: Incubator Community Involvement

13 www.aspeninstitute.org/sites/default/files/content/docs/resources/A%20White%20Paper_Metrics%20%20Milestones%20for%20Incubators.pdf

From the diagram, it is clear that there must be a high level of commitment from the community for investments of time and resources into the incubator. The core of the incubator concept is providing entrepreneurs who have technical skills with the resources and mentoring they need to fill their knowledge and experience gaps. It is essential, therefore, to ensure that the community has the requisite skills and resources and is committed to supporting the new businesses.

One way for communities to attain the requisite expertise and knowledge to help nascent businesses is by leveraging outside resources. In Colorado, Manufacturer's Edge is a tremendous resource that allows communities to benefit from a team of experienced professionals. "Manufacturer's Edge is a statewide manufacturing assistance center, partially funded by the NIST Manufacturing Extension Partnership (MEP). Manufacturer's Edge encourages the strength and competitiveness of Colorado manufacturers through onsite technical assistance through coaching, training, and consulting, collaboration-focused industry programs, and leveraging government, university and economic development partnerships."[14]

Next Step

As detailed above, the key to running a successful incubator is understanding what skills and resources the community has to offer and if there is sufficient commitment to lend support to new businesses. A feasibility study would:

- Determine if there is sufficient entrepreneurial activity and interest to make the investment pay off.
- Determine if the requisite skills exist in the community that would be needed to mentor new start-ups.
- Determine if the individuals and organizations possessing those skills are willing to commit to supporting an incubator.
- Identify the best building / location.
- Determine if the incubator should be co-located with industrial park.
- Determine development costs.
- Determine sources of funding.
- Establish the timeline for grants, financing, and development.
- Establish strategic incubator partnerships along the Front Range.

[14] www.manufacturersedge.com/about-us/

Aquaculture

The National Institute of Food and Agriculture estimates that global demand for seafood will increase by 70% over the next 30 years.[15] The United States consumes $7.4M tons of seafood every year[16] but imports 90% of it.[17]

The National Oceanic and Atmospheric Administration estimates that domestic aquaculture will continue to grow by 8%.[18] While catfish makes up the vast majority of current domestic seafood production, warm water species like tilapia are growing in both supply and demand.

While Moffat County has a good supply of available water, the requirements for freshwater in aquaculture are significant and may not be the best use of a scarce resource. Between 5% and 10% of a fishery's water needs to be replaced on a daily basis in a typical fishery. New technologies with closed loop, recirculating aquaculture systems (RAS), reduce the amount of water needed and are more sustainable.[19]

Another way to reduce the amount of water needed is aquaponics. Aquaponics uses the effluent from the fish tanks and circulates that waste product through soilless growing beds where plants are suspended floating in Styrofoam beds with their roots in the water. As the plants consume the nutrients from the waste water from the fish tanks, they purify the water so it can be recirculated to the fish tanks. This symbiotic relationship between the fishes and the plants creates a profitable and sustainable method of producing both fish and marketable vegetables.

Given Moffat County's background in agriculture and the region's limited water supplies, an aquaponics facility is probably best suited for the area.

There are several companies that provide the equipment and training to begin a turnkey operation. It would be possible for a new operator to open a facility and with sufficient consulting and training could traverse the learning curve. It may also be possible to recruit an existing aquaculture company to the area.

The ideal location for a fishery would be on the property owned by the city opposite the solar array on County Road 139 near the Tri-State generating plant. The land would need some grading but has the significant advantage of being close to the plant and its available waste heat for keeping the ponds warm. Heating is one of the largest operating costs of a fishery and having the waste heat circulating through radiators in the tanks would help to defray these costs.

The downsides of using the waste heat from the plant are that it would only be available around 85% of the time so a backup source of heat would be required. Also, the infrastructure for piping waste heat is very expensive and would add significantly to the capital costs of the project. Because of the requirement of having redundancy - piping the waste heat to the facility as well as having a full-scale heating source as a backup - the capital costs of this project would be significantly higher than comparable facilities. Those upfront costs would be offset by the lower operating costs.

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[15] www.nifa.usda.gov/program/aquaculture?prnum=2068

[16] www.nmfs.noaa.gov/aquaculture/docs/aquaculture_docs/world_prod_consumtion_value_aq.pdf

[17] www.fishwatch.gov/aquaculture

[18] ibid

[19] Phone conversation with Dennis DeLong with Pentair Aquaculture Services

It is important to understand the employment potential of a commercial aquaculture or aquaponics fishery. A full-scale facility can produce between 200,000 to 250,000 pound per year and would have between 5 and 7 employees. Adding aquaponics would slightly increase the number of employees. Even with an employment multiplier of 2.o (which would be at the high end of the estimated impact), the total jobs added from the project would most likely be around a dozen.

Next Step

The most important consideration when deciding if an aquaculture facility is viable in Moffat County is understanding the market for the seafood in the area. Because fish fillets are produced in such volumes and at such low costs overseas, it is very difficult to compete in this segment of the market. Domestic producers have been most successful in delivering live fish to markets and restaurants. Since the live fish market is specialized and most common in Asian communities, a market study would need to be conducted to determine the potential market within a reasonable transportation distance from the County.

The market study would form the foundation of a broader feasibility study that examines the development cost of building a fishery including land acquisition costs, costs of running utilities including waste heat from the electricity generating plant, costs of construction and equipment. The study would also consider the operating costs of the fishery and potential revenue. The feasibility study would determine the projects potential and quantify the economic risks.

A summary of the deliverables of a feasibility study is as follows:

- Establish whether there is interest in the industry for the project.
- Determine market potential and which species of fish would be most viable.
- Determine if aquaponics would be viable and more profitable.
- Determine how much acreage would be required.
- Identify which land would be best suited.
- Identify equipment and training costs.
- Determine the development costs including utilities and piping waste heat.
- Determine operating costs.
- Develop a marketing plan.
- Identify the sources of funding.
- Establish the timeline for grants, financing, and development.

Other Recommendations

In addition to the projects identified above, there are other recommendations that would be of benefit to the County.

Maybell

Having the attraction in Dinosaur will help increase traffic and potential add-on tourism possibilities for Maybell.

One potential future development would be at Juniper Hot Springs. To revive the old resort at Juniper Hot Springs would be synergistic with the development in Dinosaur.

It would also be beneficial to create more regular feedback with the residents of Maybell. We recommend quarterly town hall-type meetings.

Finally, the promoter of the Sombrero Horse Drive has to take on the liability of the event personally. We recommend that the County or the Tourism Board investigate the feasibility of becoming the promoter and covering the event under their umbrella policy.

Consumer Confidence

The population of Moffat County is large enough and median incomes high enough that there should be much more prosperity and vitality in the County than there currently is. The under-consumption of retail and restaurants in comparison to the rest of the state are just two evidences of a more general economic malaise.

During many of the interviews, county residents indicated that because of uncertainty with the mine and power plant they and others they knew were postponing purchases or scaling back on spending. In economic terms, this reduction in spending is attributable to low consumer confidence and because of the multiplier effect has a magnified effect on the County's economy.

It is imperative, therefore, that the narrative about the County and its economic future be changed. Fear and pessimism need to be replaced by a positive vision for the future. This report along with commencing the projects identified herein needs to serve as the rallying point to demonstrate to the community that a new era of investment and economic vitality has begun.

Concerted and intentional efforts need to be made to communicate the positive changes that are happening in the community and the long-term impact they will have. We recommend that each elected official make it a focus of their public service to sell the vision of the future to the public and media.

Resilience

"It is becoming increasingly apparent that regional economic prosperity is linked to an area's ability to prevent, withstand, and quickly recover from major disruptions (i.e., 'shocks') to its economic base."

Economic Development Administration, "Economic Resilience"[20]

The three phases of Moffat County's Economic Development Strategic Plan qualify as a Comprehensive Economic Development Strategy (CEDS) per the definitions of the Economic Development Administration[21]. Having a CEDS plan makes the County eligible to apply for EDA grants for implementation of projects identified in the plan.

Part of a CEDS Plan is to create a framework to ensure that the community is resilient against economic and industry shocks as well as natural disasters.

Two of the most important aspects of creating resiliency in a community are:

1. Creating economic diversification, and
2. Establishing a process for regular communication, monitoring, and updating of business community needs and issues.

By ratifying this Economic Development Strategic Plan and committing to implementation of key projects, Moffat County is taking a decisive and affirmative step towards increasing industry diversification.

Having a mechanism to keep the collective 'ear to the ground' to anticipate shocks to the community is an important way to create a resilient economy. The communication between Moffat County and the City of Craig is good and improving. The inclusion of representatives from Dinosaur on the Local Marketing District Board is also an affirmative step to include more of the County in economic decision making and get information from a wider representation of the area.

Following are recommendations for Moffat County to maintain and improve its economic resilience:

- Continue close coordination with representatives from Tri-State Generation and Transmission Association to stay abreast of developments at the power plant and with the coal mines.
- Empower the Local Marketing District to lead the economic development efforts in the County. The Board must have the resources, information and authority to coordinate efforts and take decisive actions.
- Create a disaster action plan. (See Colorado Economic Resilience Plan[22]).

[20] www.eda.gov/ceds/content/economic-resilience.htm

[21] www.eda.gov/ceds/

[22] www.eda.gov/about/files/disaster-recovery/EDA_CO-Economic-Resilience-Planning_Oct2014.pdf

Appendix A: Available Grants, Loans, & Incentive Programs

Federal Programs

Eligibility

Most of Moffat County (the "County") is currently eligible for federal programs designed to assist economically distressed communities and the entire County is eligible for other programs that are rural community specific. In addition, there are other programs that do not require economic distress criteria and are generally available to all communities.

Economically distressed criteria include unemployment, lower-than-average household income, and recent job losses. Funding applications for programs that are specific to rural communities, defined as areas with a population below a certain threshold, are reviewed using a series of scoring criteria, which allows communities experiencing economic distress to receive higher scores. The higher the score the more competitive an application becomes and the greater likelihood that the application will be approved.

Funding availability under each program is subject to change. Moffat County should inquire with the specific Federal entity regarding the availability of funding prior to completing a funding application.

Sources

The primary sources of Federal funding available to Moffat County include the following:

- Department of Commerce's Economic Development Agency (EDA)
- Department of Agriculture (USDA) Rural Development
- Small Business Innovation Research (SBIR) Program
- Department of Housing and Urban Development (HUD)
- Department of Homeland Security (DHS)
- Department of Labor (DOL)
- Department of Energy (DOE)
- Department of the Treasury
- Small Business Administration (SBA)
- Department of Health and Human Services (HHS)

Uses

These programs are available for a variety of uses including economic development studies, planning, infrastructure investments, research, housing development, the redevelopment of blighted areas, financing, and credit enhancements. A brief overview of programs available under these sources is listed below.

EDA

Moffat County is eligible for four programs with the EDA:

EDA Programs: Moffat County Eligible

Program	Description
Public Works Program	EDA's Public Works program helps distressed communities revitalize, expand, and upgrade their physical infrastructure. This program enables communities to attract new industry; encourage business expansion; diversify local economies; and generate or retain long-term, private-sector jobs and investment through the acquisition or development of land and infrastructure improvements needed for the successful establishment or expansion of industrial or commercial enterprises.
Economic Adjustment Assistance	This program can be used for construction and non-construction assistance (including public works, technical assistance, economic recovery strategies, and revolving loan fund (RLF) projects) in regions experiencing severe economic dislocations that may occur suddenly or over time.
Short Term Planning	This program provides assistance to eligible recipients to create regional economic development plans in order to stimulate and guide the economic development efforts of a community.
Local Technical Assistance	This program helps eligible recipients fill the knowledge and information gaps that may prevent leaders in the public and nonprofit sectors in economically distressed regions from making optimal decisions on local economic development.

USDA

There are three USDA programming sources that are available to the County:

1. Business Programs,
2. Housing Programs, and
3. Community Programs.

Moffat County is eligible for each program offered under the Business and Housing programming sources and some of the programs offered under the Community programming source.

USDA Business Programs

These programs are available to municipalities with a population of less than fifty thousand, except for the IRP, which has a population limit of twenty-five thousand. There are eight separate programs under USDA Business Programs:

USDA Business Programs

Program	Description
Intermediary Relending Program (IRP)	An intermediary makes direct loans to businesses from its revolving loan fund. The intermediary pays one percent for thirty years. Loans can be used for community development projects, the establishment or expansion of businesses, and the creation or saving of rural jobs.
Rural Economic Development Loans and Grants (REDLG)	The intermediary, electric or telephone cooperatives makes direct loans or grants to profit or non-profit business and public bodies for rural economic development and job creation projects. Loans are up to one million dollars at zero percent interest with a term of ten years. The grant is up to three hundred thousand dollars and must be used on a community facility. If the grant is repaid it can

	be used as a revolver to fund additional projects within the community.
Rural Micro-entrepreneur Assistance Program (RMAP)	This program provides training, technical assistance or small loans to new and existing rural small businesses.
Business and Industry Loan Guarantees (B&I)	Businesses can apply for a guaranteed loan through federal or state-chartered banks, credit unions, or savings & loan associations. Loans can be provided for most business purposes except production agriculture. Loan proceeds can be used for the acquisition, start-up and expansion of businesses that create rural employment.
Renewable Energy and Efficiency Grants (REAP)	This program pays up to 25% of project costs including wind, solar, biomass, geothermal, or other renewable energy sources. It also can be used to make energy efficiency improvements.
Value-Added Producer Grants (VAPG)	Agricultural producers and producer organizations can use this program to conduct feasibility analyses, develop business and marketing plans, and conduct other types of studies to help establish a viable value-added business venture. This program can also be used to establish working capital accounts.

USDA Housing Programs

Municipalities with a population of less than twenty thousand are eligible for these programs. There are seven separate programs under the USDA Housing Programs, four of which are for individuals and families, and the remaining three for public bodies, non-profits, for profits, and other entities.

USDA Housing: For Individuals and Families

Program	Description
Single Family Home Ownership Guaranteed Loans	Through a private lender, eligible homebuyer applicants can receive a loan guarantee up to 100% of market value.
Single Family Home Ownership Loans	A direct loan program through the USDA Rural Development office to provide loans up to 100% of market value, amortized over 33 years.
Single Family Home Repair Loans and Grants	Provides very low-income applicants with loans and grants to make essential repairs and remove health and safety hazards. Loan terms of up to 20 years at 1%, up to $20,000. Maximum grant is $7,500.
Mutual Self-Help Housing Grants	Designed to assist applicants with building homes as a group with construction guidance from non-profit organizations. Loans are provided for site, material, and skilled labor. Applicants receive a direct loan while the non-profit housing organization receives a grant to hire a supervisor and pay other administrative expenses.
Rural Housing Site Loans	Section 524 loans are made to acquire and develop sites for low- or moderate-income families, with no restriction as to the method of construction.
Single Family Housing Repair Loans & Grants	Also known as the Section 504 Home Repair program, this provides loans to very-low-income homeowners to repair, improve or modernize their homes or grants to elderly very-low-income homeowners to remove health and safety hazards.

USDA Housing: For Public Bodies, Non-Profits, and For-Profits, and Other Entities

Program	Description
Housing Preservation	A two-year grant term to repair and rehabilitate single-family housing or rental properties.
Rental Housing for Families and Elderly Direct Loans and Loan Guarantees	A direct loan or loan guarantee program for the new construction or substantial renovation of rental housing.
Farm Labor Housing	To provide farm, farm organizations and corporation, non-profits, Tribes, and public agencies with direct loans and grants for the new construction or substantial rehabilitation of farm labor housing.

Community Programs

Moffat County is eligible for four separate programs under USDA Community Programs:

USDA Housing: For Public Bodies, Non-Profits, and For-Profits, and Other Entities

Program	Description
Rural Broadband Loan and Loan Guarantee	A grant, direct loan, or loan guarantee for the construction, acquisition and improvement of broadband transmission facilities and equipment, and land and buildings used in providing broadband service. Eligible applicants are legally organized entities providing or proposing to provide broadband service in eligible rural communities.
Electric and Telecommunication	A direct loan or loan guarantee for generation, bulk transmission facilities, and distribution of electric power. Loans and loan guarantees are also available to enhance 911 emergency service, digital switching equipment, and fiber-optic cable, along with traditional main system telecommunications service. Eligible applicants are non-profit and cooperative associations, public bodies, and other utilities.
Distance Learning and Telemedicine	A grant to fund telecommunications-enabled information, audio and video equipment, and related technologies to encourage and improve telemedicine and distance learning services in rural areas. Eligible applicants are incorporated organizations or partnerships, libraries, public bodies, and tribes or tribal organizations.
Community Facilities Program	A direct loan, loan guarantee, or grant to build facilities, buy essential equipment, public safety, schools, libraries, and hospitals. Eligible applicants are public bodies and non-profit groups.

USDA Agricultural Programs

These programs are available to agricultural producers, non-profits and local governments to support agricultural activities. The following programs fall under the USDA Agricultural Marketing Service:

USDA Agricultural Programs

Program	Description

Specialty Crop Block Grant Program (SCBGP)	A grant administered by state departments of agriculture that enhances the competitiveness of specialty crops (fruits, vegetables, tree nuts, dried fruits, horticulture, nursery crops, and floriculture), including locally grown and consumed specialty crops. Funds can be used for research and feasibility studies, business planning, marketing and promotion, and training and technical assistance.
Sustainable Agriculture Research and Education (SARE)	A grant intended to advance sustainable innovations in American agriculture. Supports research and feasibility studies apart from business planning, training, and technical assistance on topics such as on-farm renewable energy, pest and weed management, sustainable communities, agro-forestry, marketing, and more.
Beginning Farmer and Rancher Development Program (BFRDP)	A grant or costs associated with education, training, outreach, and mentoring beginning farmers and ranchers, as long as the costs are normally allowable and reasonable. May be used for acquisition of non-fixed equipment for use on the project, including high tunnels.
Environmental Quality Incentives Program (EQIP)	A grant that provides financial and technical assistance for planning and implementing conservation practices that address threats to soil, water, air, and other natural resources on farm and ranch lands.
Farmers Market Promotion Program (FMPP)	Grant program designed to facilitate and promote farmers markets and other direct-to-consumer market channels for agricultural products. Funds can be used for research and feasibility studies, business planning, equipment purchase, and training and technical assistance.
Federal-State Marketing Improvement Program (FSMIP)	Provides matching funds to States to explore barriers, challenges, and opportunities in marketing, transporting, and distributing food and agricultural products. Funds can be used for research and feasibility studies, business planning, marketing and promotion, equipment rental, building or room rental, and training and technical assistance.
Community Food Projects Competitive Grant Program (CFP)	Designed to increase food security in low-income communities by developing linkages between sectors of the food system, supporting the development of entrepreneurial projects, and encouraging communities' long-term planning. Finds can be used for research and feasibility studies, business planning, construction, working capital, and marketing and promotion.
Agriculture and Food Research Initiative (AFRI): Global Food Security	AFRI has seven "challenge" areas; one program area relevant to food hubs is "Sustainable Food Systems to Reduce Hunger and Food Insecurity." This program supports integrated research, education, and extension projects that increase food security by having access to improved sustainable local and regional food systems. Projects could include components such as, sustainable food production, processing, distribution, marketing, addressing policy and consumer issues, healthy food choices, farmer prosperity, and natural resource issues, such as

	increased biodiversity, clean water, and healthy soils. Funds are available to universities and can be used for research, education, and extension integrated projects, conference, and strengthening grants.
Farm Storage Facility Loan Program	This program provides low-interest financing for producers to build or upgrade on-farm storage and handling facilities. Finances the purchase, construction, or refurbishment of farm storage facilities including on-site storage, cooling, cribs, bins, safety equipment, and cooling and monitoring devices, including off-farm labor and materials. Funds can be used for research and feasibility studies, business planning (attorney or archeological fees permitted), construction, and equipment purchase.
Risk Management Education and Outreach Partnership Cooperative Agreements Program	Funds risk management strategies related to production (including crop insurance), marketing, legal, human, and financial issues.

Small Business Innovation Research (SBIR) Program

Program	Description
The Small Business Innovation Research (SBIR)	The SBIR program stimulates technological innovation in the private sector by strengthening the role of small business concerns in meeting Federal research and development needs, increasing the commercial application of federally supported research results, and fostering and encouraging participation by socially and economically disadvantaged and women-owned small businesses. The program is structured in three phases to take a project from R&D to commercialization.

HUD and FHA

HUD & FHA: Programs for Moffat County

Program	Description
State Administered CDBG	Also known as the Small Cities CDBG program, States award grants to smaller units of general local government that carry out community development activities. Annually, each State develops funding priorities and criteria for selecting projects. Moffat County is considered a non-entitlement community under the CDBG program.
CDBG Section 108 Loan Guarantee Program	Provided that the State of Colorado agrees to pledge CDBG funds necessary to secure a Section 108 loan, Moffat County as a non-entitlement community may apply for a loan. Applicants may receive a loan guarantee directly or designate another public entity, such as an industrial development authority, to carry out their Section 108 assisted project.
HOME Investment Partnership Program	HOME is the largest Federal block grant to State and local governments designed exclusively to create affordable housing for low-income households. HOME funds are often used to fill the financing gap of projects using Low-Income

	Housing Tax Credits. Local jurisdictions, such as Moffat County, may be eligible for this program.
Choice Neighborhoods	Choice Neighborhoods grants primarily fund the transformation of severely distressed public and/or HUD-assisted housing developments through rehabilitation, demolition, and new construction. Moffat County may be eligible depending on the number of public and /or HUD-assisted housing development within the County.

HUD & FHA: Programs for Individuals

Program	Description
Section 3	Provides job training and other assistance to very-low and low-income individuals.
203k Rehabilitation Mortgage Insurance	The Section 203(k) program is HUD's primary program for the rehabilitation and repair of single-family properties. As such, it is an important tool for community and neighborhood revitalization and for expanding homeownership opportunities. Applicants can be single-family homeowners and non-profits.

HUD & FHA: Programs for Non-Profits

Program	Description
Self-help Homeownership Opportunity Program (SHOP)	SHOP awards grant funds to eligible national and regional non-profit organizations and consortia to purchase home sites and develop or improve the infrastructure needed to set the stage for sweat equity and volunteer-based homeownership programs for low-income persons and families. These grantees include Habitat for Humanity and the Housing Assistance Council, which provide services nationwide.
Federal Home Loan Bank Challenge Grants	Grantees include non-profits that administer the program with affiliate organizations.
203k Rehabilitation Mortgage Insurance	The Section 203(k) program is HUD's primary program for the rehabilitation and repair of single-family properties. As such, it is an important tool for community and neighborhood revitalization and for expanding homeownership opportunities. Applicants can be single-family homeowners and non-profits.

HUD & FHA: For Developers

Program	Description
FHA Loan	Through lenders, this program provides loan guarantees for multi-family housing unit developers to reduce the financing costs and equity required to construct multi-family properties and to provide affordable housing.

Department of Homeland Security

US Citizen and Immigration Services - EB-5 Immigrant Visa

Program	Description
US Citizen and Immigration Services - EB-5 Immigrant Visa	As a rural community, Moffat County is eligible for the EB-5 program. The EB-5 program provides accredited foreign investors with an opportunity to start on the path towards US citizenship by investing in small business enterprises that create jobs

	in the US. Much of the County is defined as a Targeted Employment Area (TEA) and the minimum qualifying investment in a TEA is $0.5 million. The investment must result in the creation of ten jobs. There are ten regional centers in the State of Colorado that coordinate investments for EB-5 investors: 1. Civitas Denver Regional Center, LLC 2. CMB Colorado Regional Center, LLC 3. Colorado Growth Fund, LLC 4. Colorado Regional Center, LLC 5. EB5 Affiliate Network State of Colorado Regional Center, LLC 6. Encore Colorado RC, LLC 7. Front Range Regional Center, Inc. 8. InvestAmerica EB-5 9. Live in America - Colorado Regional Center LLC 10. Rocky Mountain High Regional Center

Federal Emergency Management Administration (FEMA) – Federal Insurance and Mitigation (FIMA)

Program	Description
National Flood Insurance Program (NFIP)	The National Flood Insurance Program aims to reduce the impact of flooding on private and public structures. It does so by providing affordable insurance to property owners and by encouraging communities to adopt and enforce floodplain management regulations. These efforts help mitigate the effects of flooding on new and improved structures. Overall, the program reduces the socio-economic impact of disasters by promoting the purchase and retention of general risk insurance, but also of flood insurance, specifically.
Pre-Disaster Mitigation (PDM)	The PDM Program is designed to assist States, territories, Federally-recognized tribes, and local communities in implementing a sustained pre-disaster natural hazard mitigation program. This program awards planning and project grants and provides opportunities for raising public awareness about reducing future losses before disaster strikes.
Hazard Mitigation Grant Program (HMGP)	The purpose of the HMGP program is to help communities implement hazard mitigation measures following a Presidential major disaster declaration. Hazard mitigation is any action taken to reduce or eliminate long term risk to people and property from natural hazards.

Department of Labor

Employment and Training Administration (ETA)

Program	Description
Pay for Success	Under the Pay for Success program, a government agency commits funds as the financial funding agency to pay for specific target outcomes that are achieved within a given timeframe. A key feature of the Pay for

	Success concept is that the financial capital to cover the total operating costs of achieving the target outcome is provided by independent private, philanthropic, or other social investors for the entire period of performance of the project. The investors' motivation for accepting the risks of funding the project is an expectation of a return on their investment. Payment of the committed funds by the government agency is contingent on achievement of results. Depending on the payment criteria and outcomes used, the investor may achieve a positive return in addition to repayment of the principal investment.
Work Opportunity Tax Credit	The Work Opportunity Tax Credit is a Federal tax credit incentive that Congress provides to employers for hiring individuals from certain target groups who have consistently faced significant barriers to employment.

Department of Energy

Loan Guarantees

Program	Description
Loan Guarantees	The Department of Energy offers loan guarantees to eligible companies using innovative green technology. Although not specifically available to Moffat County, this loan guarantee program may be available to eligible companies within the County.

Department of the Treasury

Community Development Financial Institution (CDFI) Fund

The CDFI Fund was created for the purpose of promoting economic revitalization and community development through investment in and assistance to CDFI's. Through monetary awards and the allocation of tax credits, the CDFI Fund helps promote access to capital and local economic growth in urban and rural low-income communities across the nation.

Through its various programs, the CDFI Fund enables locally based organizations to further goals such as: economic development (job creation, business development, and commercial real estate development); affordable housing (housing development and homeownership); and community development financial services (provision of basic banking services to underserved communities and financial literacy training).

Programs offered through the CDFI Fund

Program	Description
Bank Enterprise Award (BEA) Program	The BEA Program complements the community development activities of insured depository institutions (i.e., banks and thrifts) by providing financial incentives to expand investments in CDFIs and to increase lending, investment, and service activities within economically distressed communities. Providing monetary awards for increasing community development activities leverages CDFI Fund dollars and puts more capital to work in distressed communities throughout the nation.
Capital Magnet Fund (CMF) Program	CMF awards can be used to finance affordable housing activities as well as related economic development activities and community service facilities. Awardees will be able to utilize

	financing tools such as loan loss reserves, loan funds, risk-sharing loans, and loan guarantees to produce eligible activities whose aggregate costs are at least ten times the size of the award amount.
Community Development Financial Institutions (CDFI) Program	The purpose of the CDFI Program is to use federal resources to invest in CDFIs and to build their capacity to serve low-income people and communities that lack access to affordable financial products and services. Through the CDFI Program, the CDFI Fund provides two types of monetary awards to CDFIs - Financial Assistance awards and Technical Assistance awards.
Financial Assistance (FA) Awards	The CDFI Fund makes awards of up to $2 million to certified CDFIs under the FA component of the CDFI Program. A CDFI may use the award for financing capital, loan loss reserves, capital reserves, or operations. FA awards are made in the form of equity investments, loans, deposits, or grants, and the CDFI is required to match its FA award dollar-for-dollar with non-federal funds of the same type as the award itself. This requirement enables CDFIs to leverage private capital to meet the demand for affordable financial products and services in economically distressed communities.
Technical Assistance (TA) Awards	TA grants allow certified CDFIs and established entities seeking to become certified to build their capacity to provide affordable financial products and services to low-income communities and families. Grants may be used for a wide range of purposes. For example, awardees can use TA funds to purchase equipment, materials, or supplies; for consulting or contracting services; to pay the salaries and benefits of certain personnel; and/or to train staff or board members. The CDFI Fund makes awards of up to $100,000 under the TA component of the CDFI Program.
Financial Education and Counseling (FEC) Program	Through the FEC Pilot Program, the CDFI Fund provides grants to eligible organizations to enable them to provide a range of financial education and counseling services to prospective homebuyers.
New Markets Tax Credit (NMTC) Program	The NMTC Program provides tax credit incentives to investors for equity investments in certified Community Development Entities, which invest in low-income communities. The credit equals 39% of the investment paid out (5% in each of the first three years, then 6% in the final four years, for a total of 39%) over seven years (more accurately, six years and one day of the seventh year). The latest Notice of Allocation Availability (NOAA), made available $5 billion of NTMC investment authority, with no more than $100 million in tax credit investment authority available to any one organization. An organization wishing to receive awards (an "Allocatee") under the NMTC Program must be certified as a CDE by the Fund. To qualify as a CDE, an organization must: • Be a domestic corporation or partnership at the time of the certification application;

	• Demonstrate a primary mission of serving, or providing investment capital for, low-income communities or low-income persons; and • Maintain accountability to residents of low-income communities through representation on a governing board of or advisory board to the entity.
Certification – Community Development Entity (CDE)	Organizations that are certified Community Development Financial Institutions (CDFIs) by the CDFI Fund and/or Specialized Small Business Investment Companies (SSBICs) by the Small Business Administration automatically qualify as CDEs. Colorado has seven certified CDE's with various subsidiaries. The certified CDE's are: • Capmark Community Development Fund LLC • Colorado Growth and Revitalization Fund LLC • Greenline Community Development Fund, LLC • Hospitality Fund • Mercy Loan Fund • Structured Products Group CDE LLC • The Rose Urban Green Fund, LLC The Greenline Community Development Fund is the only of the Colorado certified CDEs that has significant remaining allocation (approximately $45M). The following list show's national CDEs with remaining allocation that have historically operated in Colorado. • Waveland Community Development, LLC ($7.5M) • ESIC New Markets Partners LP ($5M) • Capital Impact Partners ($8.78M) • National Cities Fund, LLC ($14M) • Community Hospitality Healthcare Services LLC ($20M)
Certification – Community Development Financial Institution (CDFI)	Colorado has six certified CDFI's: 1. Colorado Enterprise Fund 2. Colorado Housing Assistance Corporation 3. Colorado Housing Enterprise 4. First nations OWEESTA Corporation 5. Mercy Loan Fund 6. Mile High Community Loan Fund
Low-Income Housing Tax Credits (LIHTC)	The Low-Income Housing Tax Credit is an incentive program created to encourage the construction or rehabilitation of buildings for low-income tenants. States can only allocate credits within their state boundaries, and the Colorado Housing and Finance Authority (CHFA) administers these credits.
State Small Business Credit Initiative (SSBCI)	Businesses with less than 500 employees that have been turned down for traditional credit resources can qualify for a loan participation or loan guarantee through the SSBCI. CHFA administers the US Treasury's State Small Business Credit Initiative. Eligible applicants

	can get up to 80% guaranteed of a principal loan amount with terms of up to 7 years.
Business Energy Investment Tax Credit (ITC)	In general, credits are available for eligible solar, fuel cell, small wind turbines, geothermal systems, micro-turbines, and combined heat and power systems placed in service on or before December 31, 2016.

Small Business Administration

Programs offered through the Small Business Administration

Program	Description
Small Business Investment Company	SBICs are privately owned and managed investment funds, licensed and regulated by SBA, that use their own capital plus funds borrowed with an SBA guarantee to make equity and debt investments in qualifying small businesses. The U.S. Small Business Administration does not invest directly into small business through the SBIC Program, but provides funding to qualified investment management firms with expertise in certain sectors or industries. There are currently no qualified SBICs in Colorado. However, a number of SBICs operate outside of the State where they are located.

Department of Health and Human Services

Programs offered through the Department of Health and Human Services

Program	Description
Community Economic Development Grants (CED)	Provides technical and financial assistance for the creation of employment and business opportunities in low-income communities. Serves the dual purposes of facilitating access to healthy food options and creating job and business development opportunities in low-income communities. Includes projects addressing the elimination of food deserts and that finance grocery stores, farmer's markets, and other retail sources that provide access to fresh nutritious food. Funds can be used for construction, marketing and promotion, working capital, training, technical assistance, equipment purchase, and land lease or purchase.

Colorado State Programs

Some applicable state funding programs include:

Colorado Tourism Office

Programs offered through the Colorado Tourism Office

Program	Description
Matching Grant Program	The CTO has a matching grant program that provides assistance to the tourism industry for marketing efforts. Travel regions throughout the state are eligible for these grant dollars, as well as statewide associations, organizations and other nonprofit entities that engage in promoting travel throughout the entire state. These grants are competitive and are awarded annually.

Department of Agriculture

Programs offered through the Department of Agriculture

Program	Description

Beginning Farmer Program	The Colorado Agricultural Development Authority (CADA) loan program, known as the Beginning Farmer Program, involves a three-way transaction between the lender, the borrower and CADA. Through the issuance of a tax-exempt bond by CADA to the lender, all interest paid by the borrower is tax exempt. The result is an interest rate to the borrower below commercial rates. Funds can only be used for the purchase of agricultural land and depreciable agricultural property.
Enrich Colorado Ag Grant Program	The Program was created by the Colorado Department of Agriculture (CDA) to provide necessary funding for technical and operational issues, research, sales and marketing needs for food and agricultural products that are grown, raised or processed in Colorado. The grant has a 50% match requirement and is for amounts up to $15,000.
Advancing Colorado's Renewable Energy (ACRE3) Program	The ACRE3 program promotes the development and implementation of renewable energy and energy efficiency projects for Colorado's agricultural producers and processors under the direction of the Colorado Agricultural Value-Added Development Board. The Colorado Department of Agriculture has identified the following three priorities: Agricultural Hydropower, Energy Efficiency, and Renewable Heating & Cooling.

Department of Transportation

Programs offered through the Department of Transportation

Program	Description
2015 Transportation Investment Generating Economic Recovery (Tiger II) Program	Through this program, Discretionary grants will fund capital investments in surface transportation infrastructure and will be awarded on a competitive basis to projects that will have a significant impact on the nation, a region, or metropolitan area.

Department of Local Affairs

Programs offered through Department of Local Affairs

Program	Description
Rural Economic Development Initiative (REDI) Program	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.
Colorado Blueprint 2.0	The Blueprint 2.o program is an initiative from the Office of Economic Development and International Trade that pairs communities with specific economic development needs

	with resources from corresponding State agencies.
The HOME Investment Partnership Program	The HOME Investment Partnership Program (HOME) was created by the National Affordable Housing Act of 1990 and HOME funds provide competitive funding to local government, non-profit, and private developers. The purpose of the HOME Program is to provide a wide range of activities that build, buy, and/or rehabilitate affordable housing for rent or ownership or provide direct rental assistance to low-income people.
Housing Development Grand & Loan Funds	These funds consist of monies appropriated to the Colorado Affordable Housing Construction Grants and Loan Fund by the General Assembly. Use of HDG/HDLF funds requires a 50% match. HDG/HDLF provides funds for acquisition, rehabilitation, and new construction through a competitive application process to improve, preserve or expand the supply of affordable housing and to finance foreclosure prevention activities in Colorado, as well as to fund the acquisition of housing and economic data necessary to advise the State Housing Board on local housing conditions.
Private Activity Bond Program	Private Activity Bonds are tax-exempt bonds issued for specific purposes including manufacturing "small issue" industrial development, single-family mortgages, qualified redevelopment projects, qualified residential rental projects, exempt facility projects, mortgage credit certificates and student loans.
Conservation Trust Fund (CTF)	CTF monies from net lottery proceeds are distributed to more than 400 eligible local governments: counties, cities, towns and special districts that provide park and recreation services in their service plans. Funding can be used for interests in land and water; for park or recreation purposes; for all types of open space, including but not limited to flood plains, green belts, agricultural lands or scenic areas; or for scientific, historic, scenic, recreational, aesthetic or similar purpose.
Energy & Mineral Impact Assistance Fund (EIAF)	The EIAF program provides grants and loans for planning, construction and maintenance of public facilities, and the provision of public services. Eligible recipients are political subdivisions socially or economically impacted by the development, processing or energy conversion of minerals and mineral fuels. Projects funded include but are not limited to water and sewer improvements, road improvements, construction/improvements to recreation centers, senior centers and other public facilities, fire protection buildings and equipment, and local government planning.

The Department of Natural Resources

Programs offered through the Department of Natural Resources

Program	Description
Colorado Healthy Rivers Fund Grants	Established jointly by the Colorado Water Conservation Board and the Water Quality

	Control Commission, in cooperation with the Colorado Watershed Assembly, the Program helps support local watershed organizations in their efforts to provide clean water, protect habitat, and improve recreation and accessibility.

Office of Economic Development and International Trade

Programs offered through the Office of Economic Development and Trade

Program	Description
Strategic Fund	The Strategic Fund is a cash incentive program; businesses must create and maintain permanent net new jobs for one year before receiving an incentive. More generally, the Colorado Office of Economic Development and International Trade (OEDIT) supports recruitment, retention and economic growth throughout the state, offering a variety of financial resources including financing programs, incentives, grants and tax credits.
Advanced Industries Accelerator Grants	The Advanced Industries (AI) Accelerator Programs promote growth and sustainability in Colorado's 7 advanced industries by helping drive innovation, accelerate commercialization, encourage public-private partnerships, increase access to early stage capital and create a strong ecosystem that increases the state's global competitiveness. Target Industries are: • Advanced manufacturing • Aerospace • Bioscience • Electronics • Energy and natural resources • Infrastructure engineering • Technology and information
Job Growth Incentive Tax Credit	The performance-based Job Growth Incentive Tax Credit provides a state income tax credit to businesses undertaking job creation projects that would not occur in Colorado without this program. Tax credits are available for companies creating at least 20 jobs in any county or five jobs in an Enhanced Rural Enterprise Zone.
Job Growth Incentive Tax Credit – Higher Education Partnership	Job Growth Incentive Tax Credit (JGITC) Higher Education Partnership (HEP) is a performance-based job creation incentive program centered on companies partnering with State Higher Education Institutions to support job growth, academic development and economic expansion. More generally, the Colorado Office of Economic Development and International Trade (OEDIT) supports recruitment, retention and economic growth throughout the state, offering a variety of financial resources including financing programs, incentives, grants and tax credits.
Enterprise Zone Tax Credit	Colorado's Enterprise Zone (EZ) program provides tax incentives to encourage businesses to locate and expand in designated economically distressed areas of the state.
Colorado FIRST / Existing Industry	These programs increase transferable job skills that support both the company's economic competitiveness and enhance

Customized Training Program	worker's resumes and long-term employment opportunities.
Infrastructure Assistance	The infrastructure assistance program is designed to create new permanent jobs and retain existing jobs, primarily for low to moderate income persons in rural areas.
Manufacturing Sales and Use Tax Exemption	Colorado provides an exemption from state sales and use tax on purchases of manufacturing machinery, machine tools and parts.
Advanced Industry Investment Tax Credit	The Colorado Advanced Industry Investment Tax Credit helps Colorado's advanced industry companies receive more capital from Colorado investors.
Tourism Office Matching Grant Program	This matching grant program provides assistance to the tourism industry for marketing efforts. Travel regions throughout the state are eligible for these grant dollars, as well as statewide associations, organizations and other nonprofit entities that promote travel throughout Colorado.
Film Incentive Program	The Office of Film, Television & Media attracts and facilitates content creation in the state in order generate economic growth and job creation in all of its communities. The office administers a 20% performance-based rebate.
Creative Industries Grants and Programs	Colorado Creative Industries promotes, supports and expands the creative industries to drive Colorado's economy, grow jobs and enhance our quality of life.
Regional Terrorism Act (RTA)	The Regional Tourism Act (RTA) establishes a program that gives local governments the opportunity to apply with the Economic Development Commission (EDC) for approval of a large scale Regional Tourism Project that is of an extraordinary and unique nature, is anticipated to result in a substantial increase in out-of-state tourism, and that generates a significant portion of the sales tax revenue by transactions with nonresidents of the zone.
Venture Capital Authority (VCA)	The Colorado Venture Capital Authority (VCA) was established in 2004 to make seed- and early-stage capital investments in businesses. The VCA was allocated $50 million in premium tax credits, which it subsequently sold to insurance companies. The VCA selected fund manager High Country Venture, LLC, and established Colorado Fund I and Colorado Fund II, each with approximately $25 million.
CDBG Planning and Feasibility Studies	The federally-funded CDBG Planning and Feasibility Study grant program provides funding to determine the feasibility of a project or to plan for a project to be located in Colorado. These projects need to meet an economic development objective, and create or retain permanent jobs primarily for low- and moderate-income persons. OEDIT has $75,000 available annually to fund requests.