

## Y. ECONOMIC DEVELOPMENT TOOLS

Economic development has been described as activities that promote job creation, job retention, job training programs, public and private capital investments, and business and community capacity building. To that end, the San Luis Valley has many and varied economic development tools to assist businesses and communities.

### 1. San Luis Valley Development Resources Group

The San Luis Valley Development Resources Group is a regional community and development organization that works with local governments, community groups, business owners, and nonprofit organizations. They offer programs and services to assist these entities address their economic and community development needs.

The SLVDRG Revolving Loan Fund is one of the San Luis Valley's most broadly applied tools for advancing projects, which need additional financial assistance. It is most commonly used to provide gap financing to cover the project cost remaining after bank, private, and other sources of financing are committed. Loans are targeted to businesses that will create and/or retain jobs or business owners who qualify as low to moderate income and have less than five employees. Interest rates are normally fixed and are comparable to commercial lending rates.

The RLF is willing to subordinate their collateral position to private lenders in an effort to lessen the risk for local lending entities and entice them to make local business loans. Federal sources of RLF capitalization require compliance with environmental and other regulations as a contingency for RLF loan clearance, which can increase processing time but usually does not present serious issues to our ability to lend. Table Y-1 summarizes the cumulative record of fund capitalization and loans made by the RLF as of December 31, 2013. RLF capitalization of \$12.752 million includes \$3.577 million received in funding from the Economic Development Administration and Colorado Office of Economic Development and International Trade CDBG funds of \$3.216 million over its 30-year program history. For most projects, the RLF loan limit is \$100,000, with no more than \$20,000 in RLF funds for each full-time equivalent (FTE) job. A \$2 private to \$1 RLF leveraging requirement is the usual standard. Loan limits can be increased to \$200,000-\$300,000 or more for projects with substantial job and economic benefits. As of December 31, 2013, a total of \$12.752 million was loaned to businesses in the San Luis Valley, leveraging \$3.22 of private investment for every dollar lent. We average a job cost ratio of \$12,138/job, and portfolio loss ratio of 14.8 percent.

RLF "regular" loans accounted for \$10.93 million of SLVDRG's loan portfolio. The RLF loans were leveraged with \$38.753 million in bank loans and business investments, representing an ratio of 3.53:1. An estimated 904 FTE jobs were created or retained with RLF funds at a job cost ratio of \$12,138/job. An estimated 70 percent of these jobs were filled by low or moderate income persons. About \$1.237 (11.27 percent) of the capital base was written off – a respectable percentage for RLF programs without first position real estate for collateral.

Micro Enterprise Program (MEP) loans up to \$100,000 are marketed to low or moderate income business owners with 5 or less employees (including owners), and do not have specific job requirements. MEP loans accounted for \$1.779 during this same time period, an impressive jump from 2007 when our MEP loans were at \$637,427. While this program does not require leveraging, the overall portfolio still shows these loans were leveraged with \$2.319 million in bank loans and business investments, representing an overall ratio of 1.30:1. Although these loans do not require job creation/retention, based on conversations with our borrowers, MEP loans have created or retained approximately 95 FTE which is \$18,727/job. About \$205,195 (11.53 percent) of the capital base was written off. These loans are usually smaller and often do not have collateral

or very limited collateral. Given this scenario, a ratio of 11.53 percent is acceptable.

Efforts are made wherever possible to identify eligible RLF projects in the most all counties, but success is limited in some areas due to the smaller number of business startups and expansions. 37.7 percent of all loans were made in Alamosa County followed by 27.1 percent in Rio Grande County, 22.1 percent in Saguache County, 7 percent in Conejos, 3.6 percent in Mineral, and 2.4 percent in Costilla County.

Ongoing administration of the RLF relies mainly on interest generated by the loans and some grant administration allowance. Efforts to re-capitalize the RLF may be funded by Economic Development Administration, Colorado Office of Economic Development and International Trade, and other sources.

The RLF has proven its effectiveness for many different kinds of projects, and we are constantly seeking ways to apply the tool where it can generate job and economic benefits. More details and a preliminary assessment of project eligibility can be obtained at the DRG office.

SLVDRG's administration of the San Luis Valley Enterprise Zone provides another important tool for economic development. State tax credits and federal deductions enhance and provide a mechanism for investment in Valley projects by retaining a portion of what would otherwise be paid in taxes. All non-residential areas and business districts of the Valley are included within the Zone boundaries.

Table Y-2 summarizes the 10 points of the Zone and The Enhanced Rural Enterprise Zone Job Credits. Zone provisions allow a \$2,500 credit per job for new business facilities, an additional \$500 if the new facilities provide ag processing jobs, and a \$200 credit for every employee covered by an employer-sponsored health insurance program. Other inducements include a research and development tax credit; credits for rehab of vacant buildings; job training incentives; State Sales and Use Tax exemption; and further incentives which can be negotiated by local governments.

Table Y-3 illustrates the widespread use of investment tax and other credits by Valley businesses and agriculture. In 2013, 354 certifications were issued by the Zone Administrator covering \$56.914 million invested in the Zone. About \$34,314 million of this qualified for tax credit, which yielded \$1.029 million in credits. Other Zone credits totaled \$181,013 in 2013 and entities requesting credits indicated a 4.33 percent increase in the number of employees.

Table Y-4 gives the historical record since 1994 on the amount of ITC investments and credits generated. The 19-year totals show qualifying investment of \$895.7 million, and almost \$27.4 million in tax credit results. On average, SLV businesses have qualifying investments of \$47 million/year with a valley wide average tax credit of \$1.441 million.

During the past 19 years, contributions to eligible Zone projects totaled \$22.274 million, and average about \$1.172/year. A listing of 2013 Enterprise Zone Contribution projects and an Annual Contribution chart are shown in Table Y-5. The Valley has one of the most outstanding records for giving in the State. Annual contributions to projects vary from year to year. In 2013, La Puente received over \$500,249, followed by Adams State University (\$230,035); the Creede Repertory Theatre (\$203,415); and Rio Grande Hospital (\$165,798).

In addition to the more specific program tools mentioned above, the San Luis Valley Development Resources Group offers other services and fields of expertise to assist projects. Our involvement in a wide range of partnerships and connections throughout the Valley and State places the SLVDRG in a regional coordination role for meetings, forums, workshops, and seminars. Grantwriting skills and assistance are available on a selected basis for projects involving significant job and economic benefits. SLVDRG has also provided grant pass-through service on a selected basis.

Experience in planning and project design as exemplified in this document and other planning roles is a strong asset in partnerships, and applied to many projects and requests for assistance. We have also acquired extensive experience in grants management, with the ability to follow through on the entire scope of activities in a program or project ranging from planning, application work, organizing, implementing, monitoring performance and compliance, reporting, analyzing results, and presenting useful information.

Data collection, management, and research services are mentioned in several other sections. Briefly stated, these involve responding to requests for information from a wide public; maintaining State Data Center Affiliate status with the State Demography Section; maintaining and expanding data files and library; document preparation; and special reports.

Research, surveys, and in-depth analysis on various issues pertaining to economic and community development are also possible with additional funding sources.

## **2. Local Economic Development Organizations**

In addition to the San Luis Valley Development Resources Group, almost every county has a local economic development organization and/or Chamber of Commerce that works exclusively for their town and county. There are also several visitor centers that offer assistance with tourism and tourism related activities Table Y-6 summarizes these organizations.

## **3. Leading Edge Classes**

Co-sponsorship of Leading Edge classes with the ACEDC Small Business Development Center has been one of the most popular programs of its kind in the Valley. Course content covers planning, financing, human resources, and other facets of business management. Attendees leave the 12 week course with a complete business plan, which is often used to seek funding to start or expand their business. A Leading Edge class, which focuses on agricultural businesses is also being considered.

A much larger part of the SBDC role is the assistance provided in helping loan applicants and business prospects prepare business plans. RLF loan applicants needing this assistance are referred to the SBDC. Partnerships with SBDC to further develop this concept or pursue other types of assistance are also anticipated.

## **4. State of Colorado Assistance**

SLVDRG's connections with assistance sources such as Colorado Office of Economic Development and International Trade (OEDIT), Colorado Department of Local Affairs, USDA Rural Development, Colorado Housing and Finance Authority, and other agencies could also be regarded as a tool. SLVDRG often acts and the convener and facilitator for new and developing projects – bringing together local officials, community leaders, and business owners. If needed, “summit” meetings can be arranged with government and private lenders to discuss prospective projects where extensive job and economic benefits are involved. New contacts and sources of funding are also being explored.

SLVDRG partners extensively with OEDIT to offer Community Economic Development Assistance, Colorado Business Incentive programs, local infrastructure grants, and Colorado FIRST and existing industry job training assistance.

USDA Rural Development has low interest loans and some grant funds available for community development projects. Additionally, they offer loans and guarantees for small businesses. SLVDRG partners with the Department of Local Affairs to provide them with technical assistance in developing projects for local governments in the Valley.

## **5. Recruitment and Incentives**

Recruitment is aimed primarily at business and industry prospects offering diversity for the economy, and higher paying jobs. SLVDRG prepares response packages to business leads from Colorado OEDIT, which are appropriate for the region, arranges for visits and participation on hosting teams; working with county-level development organizations to assist with leads and prospects; and preparation of impact analysis in conjunction with Colorado OEDIT staff. Emphasis is placed on prospects which represent company expansions to additional locations, and not re-locations involving shutdowns and layoffs in other areas.

Incentives to attract industry or motivate business expansion include lower interest rates and subordinated RLF loans; various job training and recruitment assistance discussed in Chapter E.; Enterprise Zone tax incentives; and potential participation of other State and Federal agencies through SLVDRG initial contact.

Local towns and counties are considering their own incentive packages to be offered along with the ones mentioned above. Alamosa County has indicated it will consider a discounted value on county-owned land for prospects offering significant job, wage, and economic benefits. The City of Alamosa has developed an incentive package for their community along with the City of Monte Vista, which can be found on their websites. Other communities have considered case-by-case incentives as the need and/or requests arise.

## **6. Other Ongoing Services and Tools**

Beginning January 2011, the SLVDRG working in conjunction with the Hickenlooper's administration and our six regional counties in developed a comprehensive and collaborative approach to economic development. Each county put together a summary expressing the needs, priorities, vision, strengths and weaknesses in our local economy. The basis of these conversations became a "Blueprint for Economic Development for the San Luis Valley. The Blueprint, based on six core objectives is advanced by SLVDRG and is a large component of this document.

SLVDRG is in the process of developing funding to commission a study to identify the feasibility of developing a major solar power plant in the San Luis Valley. It is believed that the development of the solar plant would create spin-off businesses, job creation, and other economic benefits to the San Luis Valley.

The San Luis Valley is fortunate to have two higher-education organizations, Adams State University and Trinidad State Junior College. These organizations work very closely with regional and local development organizations to provide research assistance, development of specialized job training classes, small business classes and assistance, and general community support to the region.

SLVDRG has created a program to help businesses overcome internal and external business and marketing challenges through comprehensive coaching. The program, Center for Business Excellence, uses expertise found in the community to help business owners through these challenges, providing them with "board of directors" that represent successful businesses including professors from Adams State University, local bank presidents, accountants, marketing experts, etc. The program, while fairly new, is seeing great results.

Table Y-1

## RLF Program History, 1985 - December, 2013

	EDA Sec 209	%	CDBG	%	Nonfederal	%	Total	%
<b>RLF capitalization</b>	<b>\$3,577,084</b>	<b>28.1</b>	<b>\$3,216,811</b>	<b>25.2</b>	<b>\$5,958,207</b>	<b>46.7</b>	<b>\$12,752,102</b>	<b>100.0</b>
Grants <sup>1,2</sup>	794,290		3,583,101		0		\$4,377,391	
Match <sup>3</sup>	459,627		(130,100)		(329,527)		\$0	
Revolved \$/program income <sup>4,5,6</sup>	3,024,717		0		5,633,113		\$8,657,830	
Ag treatment project <sup>7</sup>			0		1,456,591		\$1,456,591	
Loan Losses/non loan uses	(701,550)		(236,190)		(801,970)		(1,739,710)	
<b>Total RLF Loans</b>	<b>\$3,577,084</b>		<b>\$3,216,811</b>		<b>\$5,958,207</b>		<b>\$12,752,102</b>	
<b>RLF \$ loaned</b>	<b>\$3,502,084</b>	<b>31.9</b>	<b>\$2,193,656</b>	<b>20.0</b>	<b>\$5,277,279</b>	<b>20.5</b>	<b>\$10,973,019</b>	<b>100.0</b>
<b>Bank &amp; business loan leveraging</b>	<b>\$15,623,722</b>	<b>40.3</b>	<b>\$10,801,126</b>	<b>27.9</b>	<b>\$12,328,122</b>	<b>31.8</b>	<b>\$38,752,970</b>	<b>100.0</b>
Leverage ratio - other \$/RLF \$	4.46		4.92		2.34		3.53	
<b>FTE jobs created/retained</b>	<b>384</b>	<b>42.5</b>	<b>242</b>	<b>23.3</b>	<b>278</b>	<b>11.5</b>	<b>904</b>	<b>100.0</b>
Job cost - RLF \$/jobs	\$9,120		\$9,065		\$18,983		\$12,138	
<b>RLF \$ written off</b>	<b>\$701,550</b>	<b>40.3</b>	<b>\$236,190</b>	<b>13.6</b>	<b>\$801,970</b>	<b>46.1</b>	<b>\$1,739,710</b>	<b>100.0</b>
<b>Collateral held for sale</b>	<b>\$212,992</b>	<b>42.4</b>	<b>\$0</b>	<b>0.0</b>	<b>\$289,557</b>	<b>57.6</b>	<b>\$502,549</b>	<b>100.0</b>
% RLF \$ loaned	13.95%		10.77%		9.71%		11.27%	
<b>MEP \$ loaned</b>	<b>\$75,000</b>	<b>4.2</b>	<b>\$1,023,155</b>	<b>57.5</b>	<b>\$680,928</b>	<b>38.3</b>	<b>\$1,779,083</b>	<b>100.0</b>
<b>Bank &amp; business loan leveraging</b>	<b>\$100,200</b>	<b>4.3</b>	<b>\$1,672,856</b>	<b>72.1</b>	<b>\$545,842</b>	<b>23.5</b>	<b>\$2,318,898</b>	<b>100.0</b>
Leverage ratio - other \$/RLF \$	1.34		1.63		0.80		1.30	
<b>RLF \$ written off</b>	<b>\$0</b>	<b>0.0</b>	<b>\$61,182</b>	<b>0.1</b>	<b>\$144,013</b>	<b>0.1</b>	<b>\$205,195</b>	<b>100.0</b>
% RLF \$ loaned	0.00%		5.98%		21.15%		11.53%	
<b>Non-loan uses</b>	<b>\$0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>	<b>\$350,000</b>	<b>100.0</b>	<b>\$350,000</b>	<b>100.0</b>
SLVDRG Funding	0		0		50,000			
SLVDRG Depot Purchase	0		0		300,000			
<b>RLF loans by county/% of Valley</b>								
Alamosa	\$1,468,489	41.1	\$1,447,621	45.0	\$1,893,158	31.8	\$4,809,268	37.7
Conejos	220,060	6.2	180,000	5.6	\$486,871	8.2	886,931	7.0
Costilla	28,000	0.8	213,200	6.6	\$68,250	1.1	309,450	2.4
Mineral	70,600	2.0	252,000	7.8	\$141,500	2.4	464,100	3.6
Rio Grande	1,497,000	41.8	916,150	28.5	\$1,045,077	17.5	3,458,227	27.1
Saguache	292,935	8.2	207,840	6.5	\$2,323,651	39.0	2,824,426	22.1
<b>San Luis Valley</b>	<b>\$3,577,084</b>	<b>100.0</b>	<b>\$3,216,811</b>	<b>100.0</b>	<b>\$5,958,507</b>	<b>100.0</b>	<b>\$12,752,402</b>	<b>100.0</b>

Source: SLV Development Resources Group, 12/31/13

- 1) EDA Title IX grant and EDA Recap grant
- 2) 8 CDBG grants through the Office of Economic Development - all but \$147,000 have been released
- 3) CDBG funds were used to meet a 30% match requirement on the first EDA grant, and nonfederal funds revolved from former CDBG loans are being used to meet a 40% match requirement on the recap.
- 4) Funds acquired from the repayment of loan principal and fees subject to federal re-lending requirements.
- 5) Program income represented by payments received during the open grant period of the 3rd and 4th CDBG grants. After this period, revenues are no longer subject to federal re-lending requirements.
- 6) Revolved funds, from former CDBG and second generation loans from the Nonfederal portfolio.
- 7) Funds for the project originated from the Colorado Office of Economic Development as a CDBG loan and are being paid back to the DRG's RLF as Nonfederal.

## Table Y-2

### San Luis Valley Enterprise Zone Facts

#### ***Investment Tax Credit***

Businesses making investments in equipment used exclusively in an enterprise zone which would have qualified for the pre-1986 federal investment tax credit may claim a credit against their Colorado income taxes equal to 3 percent of the amount of the investment, subject to limitations on the amount which can be claimed in any one year. Investment which results from an in-state relocation is not eligible for the credit unless the new location qualifies as an expansion. Excess credits may be carried back three years and forward twelve.

#### ***Job Training Tax Credit***

Employers who carry out a qualified job training program for their enterprise zone employees may claim an income tax credit of 10 percent of their eligible training costs.

#### ***New Business Facility (NBF) Jobs Credit***

Businesses hiring new employees in connection with a "new business facility" located in an enterprise zone may claim a tax credit against state income taxes of \$500 for each such employee. An expansion of an existing facility may be considered a "new business facility" if the expansion adds at least 10 employees or a 10 percent increase over the previous annual average, if it is at least \$1 million in investment, or, if less, at least doubles the original investment in the facility. The credit may be taken in subsequent years of the enterprise zone for each additional employee above the maximum number employed in any prior tax year. Excess credits may be carried forward five years.

#### ***New Business Facility (NBF) Agricultural Processing Jobs Credit***

An additional credit of \$500 per new business facility employee may be claimed by businesses which add value to agricultural commodities through manufacturing or processing. Businesses that qualify for the NBF Ag Processing Jobs Credit also qualify for the NBF Jobs Credit, and can take the \$500 NBF Ag Processing Jobs Credit in addition to the \$500 NBF Jobs Credit for a total of \$1,000.

#### ***Enhanced Rural Enterprise Zone (EREZ)***

The designation of Enhanced Rural Enterprise Zones (EREZ) was authorized under C.R.S 39-30-103.2 to further support economically depressed rural counties. EREZ's are counties in an Enterprise Zone that meet two of the following five criteria:

1. County unemployment rate greater than 50% above state average.
2. County per capita income less than 75% of state average.
3. County population growth rate less than 25% of state average.
4. Total non-residential assessed value ranks in lower half of all counties.
5. County population less than 5,000.

The state promulgates a revised list of eligible counties every two years. When a county goes off the EREZ list, taxpayers who have previously committed to future job creation plans in such a county may file a certification for an extension of up to five additional years to continue claiming EREZ credits based on additional job creation.

Beginning January 1, 2003, the **NBF Jobs Credit** offers an additional credit of \$2,000 per new job for New Business Facilities located in a designated Enhanced Rural Enterprise Zone. The total new job credit is \$2,500.

Beginning January 1, 2003, **NBF Ag Processing Jobs Credit** offers an additional credit of \$500 per new agricultural processing job for New Business Facilities located in a designated Enhanced Rural Enterprise Zone. This is in addition to the regular NBF jobs credits, the EREZ NBF Jobs Credit and the standard NBF Ag Processing Credit for a total credit of \$3,500 per new agricultural processing job in an EREZ. Visit the Enhanced Rural EZ page of our website for more details.

#### ***New Business Facility (NBF) Health Insurance Credit***

In order to encourage employer-sponsored health insurance plans, a taxpayer with a qualifying new business facility is allowed a two-year \$200 tax credit for each new business facility employee who is insured under a qualifying employer-sponsored health insurance program.

#### ***R&D Increase Tax Credit***

Taxpayers who make private expenditures on research and experimental activities (as defined in federal tax law) conducted in an enterprise zone qualify for an income tax credit. This credit equals 3 percent of the amount of the increase in the taxpayer's R&D expenditures within the zone for the current tax year above the average of R&D expenditures within the zone area in the previous two years. No more than one fourth of the allowable credit may be

taken in any one tax year.

### ***Vacant Building Rehabilitation Tax Credit***

Owners or tenants of commercial buildings in an enterprise zone which are at least 20 years old and which have been vacant for at least 2 years may claim a credit of 25 percent of the cost of rehabilitating each building. The credit is limited to \$50,000.

### ***Manufacturing and Mining Sales and Use Tax Exemption***

When machinery is used solely and exclusively in an Enterprise Zone, the standard statewide manufacturing/machinery exemption is broader:

Machinery used solely and exclusively in a designated Enterprise Zone does not have to be capitalized to qualify for the exemption.

Materials for construction or repair of machinery or machine tools are exempt from the state sales and use tax if the machinery is used exclusively in an Enterprise Zone.

Mining operations are included in the definition of manufacturing when performed in an Enterprise Zone.

### ***Contribution Tax Credit***

A taxpayer who makes a contribution to certain eligible Enterprise Zone economic development projects including business assistance, job training, economic development marketing, community development and homeless organizations in zones may claim a tax credit. To be eligible, a proposed project must be approved by the local Enterprise Zone administrator and approved by the Colorado Economic Development Commission. The amount of the credit is 25 percent of the value of the contribution, up to \$100,000 in tax credits.

### ***Local Government Incentives in an Enterprise Zone***

Any city, county or special district within an Enterprise Zone is authorized to negotiate with individual taxpayers who have qualifying new business facilities:

- a) an incentive payment or property tax credit equal to not more than the amount of the increase in property tax liability over pre-Enterprise Zone levels; and
- b) a refund of local sales taxes on purchases of equipment, machinery, machine tools, or supplies used in the taxpayer's business in the Enterprise Zone. Please visit the Local Government Property Tax Incentives page of this website for more details on the statutory allowances provided by C.R.S. 39-30-107.5.

### ***Commercial Vehicle Investment Tax Credit***

A taxpayer who makes an investment in a qualifying commercial vehicle on or after July 1, 2011, may submit an application to the Economic Development Commission for their consideration to receive a tax credit in the amount of 1.5% of the investment. The commercial vehicle must remain predominantly housed and based in the Enterprise Zone for 12 months per statute.

### ***Requirements/Eligibility Rules***

Areas with high unemployment rates (25% above state average), low per capita income (25% below state average), and/or slower population growth (less than 25% of state average in rural areas) may be approved for EZ designation by the Economic Development Commission.

### ***Application Process***

Each income tax year, a business located in an EZ must file and be Pre-certified prior to beginning an activity to earn any of the business tax credits listed in the first table. At the end of the income tax year, a business must Certify that the activities were performed. Pre-certification and Certification are applied for online.

Contribution Tax Credits earned by taxpayers making donations to eligible EZ Contribution Projects certify those donations with the project organization or Local Enterprise Zone Administrator. A list of qualified projects is available online.

The Commercial Vehicle Investment Tax Credit has a unique application process. Download the CVITC Application online.

### ***Please pre-certify EACH YEAR at:***

<http://www.advancecolorado.com/funding-incentives/incentives/enterprise-zone-tax-credits/ez-pre-certification-and-certification>

***These incentives are based on a zoning map developed over the years by the county or municipality that your business is located in. Please check the map to determine your qualification(s).***

***Businesses wishing to take advantage of any Enterprise Zone Credits MUST pre-certify their business BEFORE commencing with any activity that may be eligible for Enterprise Zone Credits.***

For more information, contact:  
Michael Wisdom, Executive Director  
San Luis Valley Enterprise Zone Administrator  
719-589-6099; Fax 719-589-6299;  
wisdom@slvdr.org

**Applications and Additional Information:** [www.advancecolorado.com/ez](http://www.advancecolorado.com/ez)



Table Y-3

## San Luis Valley Enterprise Zone - Certifications and State Tax Credits, 2013

<b>Certifications Issued</b>	<b>Alamosa</b>	<b>Conejos</b>	<b>Costilla</b>	<b>Mineral</b>	<b>Rio Grande</b>	<b>Saguache</b>	<b>Various</b>	<b>San Luis Valley</b>
11 Agriculture	31	42	16	1	51	34		175
23 Construction	8	2	0	3	6	4		23
51 Information	7	3	2	2	4	4		22
53 Real Estate Rental/Leasing	5	2	3	1	2	3		16
72 Hospitality	7			1	4	2		14
44 Retail	15	4	2	2	14	0		37
48 Transportation	8				1	1		10
Other	23	5	2	1	22	3	1	57
<b>Total</b>	<b>104</b>	<b>58</b>	<b>25</b>	<b>11</b>	<b>104</b>	<b>51</b>	<b>1</b>	<b>354</b>

<b>\$ Invested in SLV Enterprise Zone</b>	<b>Alamosa</b>	<b>Conejos</b>	<b>Costilla</b>	<b>Mineral</b>	<b>Rio Grande</b>	<b>Saguache</b>	<b>Various</b>	<b>San Luis Valley</b>
11 Agriculture	\$4,324,893	\$7,397,030	\$3,799,700	\$22,847	\$10,795,097	\$8,081,513		\$34,421,080
23 Construction	\$413,976	\$61,424		\$66,805	\$1,330,536	\$533,834		\$2,406,575
51 Information	\$2,544,079	\$450,020	\$435,607	\$156,552	\$519,746	\$200,566		\$4,306,570
53 Real Estate Rental/Leasing	\$2,270,402	\$16,927	\$1,417,171	\$1,177	\$226,592	\$872,128		\$4,804,397
72 Hospitality	\$479,556	\$0	\$0	\$16,726	\$792,130	\$2,680		\$1,291,092
44 Retail	\$494,252	\$175,932	\$21,218	\$66,285	\$2,637,644	\$0		\$3,395,331
48 Transportation	\$293,983	\$0	\$0		\$45,539	\$60,972		\$400,494
Other	\$1,586,184	\$252,001	\$827,755	\$508,888	\$1,152,154	\$192,832	\$1,368,842	\$5,888,656
<b>Total</b>	<b>\$12,407,325</b>	<b>\$8,353,334</b>	<b>\$6,501,451</b>	<b>\$839,280</b>	<b>\$17,499,438</b>	<b>\$9,944,525</b>	<b>\$1,368,842</b>	<b>\$56,914,195</b>

<b>\$ Qualifying for Tax Credit</b>	<b>Alamosa</b>	<b>Conejos</b>	<b>Costilla</b>	<b>Mineral</b>	<b>Rio Grande</b>	<b>Saguache</b>	<b>Various</b>	<b>San Luis Valley</b>
11 Agriculture	\$2,323,395	\$3,179,340	\$1,705,627	\$11,897	\$8,751,654	\$3,902,905		\$19,874,818
23 Construction	\$382,048	\$55,184		\$27,755	\$1,045,555	\$330,870		\$1,841,412
51 Information	\$1,777,008	\$294,435	\$400,193	\$113,240	\$424,248	\$160,371		\$3,169,495
53 Real Estate Rental/Leasing	\$639,971	\$9,577	\$1,328,744	\$1,177	\$208,212	\$550,603		\$2,738,284
72 Hospitality	\$33,269	\$0		\$4,245	\$268,892	\$2,680		\$309,086
44 Retail	\$360,412	\$171,156	\$17,218	\$18,279	\$1,027,954			\$1,595,019
48 Transportation	\$156,837	\$0			\$42,522	\$53,938		\$253,297
Other	\$1,290,029	\$91,244	\$827,755	\$356,255	\$552,292	\$46,650	\$1,368,842	\$4,533,067
<b>Total</b>	<b>\$6,962,969</b>	<b>\$3,800,936</b>	<b>\$4,279,537</b>	<b>\$532,848</b>	<b>\$12,321,329</b>	<b>\$5,048,017</b>	<b>\$1,368,842</b>	<b>\$34,314,478</b>

<b>Investment Tax Credit</b>	<b>Alamosa</b>	<b>Conejos</b>	<b>Costilla</b>	<b>Mineral</b>	<b>Rio Grande</b>	<b>Saguache</b>	<b>Various</b>	<b>San Luis Valley</b>
11 Agriculture	\$69,702	\$95,380	\$51,169	\$357	\$262,550	\$117,087		\$596,245
23 Construction	\$11,461	\$1,656		\$832	\$31,367	\$9,926		\$55,242
51 Information	\$53,310	\$8,833	\$12,006	\$3,397	\$12,727	\$4,811		\$95,084
53 Real Estate Rental/Leasing	\$19,199	\$287	\$39,862	\$35	\$6,246	\$16,518		\$82,147
72 Hospitality	\$9,938	\$0		\$127	\$8,067	\$80		\$18,212
44 Retail	\$10,812	\$5,135	\$517	\$548	\$30,839			\$47,851
48 Transportation	\$4,705	\$0			\$1,276	\$1,618		\$7,599
Other	\$29,762	\$2,737	\$24,832	\$10,689	\$16,568	\$1,401	\$41,065	\$127,054
<b>Total</b>	<b>\$208,889</b>	<b>\$114,028</b>	<b>\$128,386</b>	<b>\$15,985</b>	<b>\$369,640</b>	<b>\$151,441</b>	<b>\$41,065</b>	<b>\$1,029,434</b>

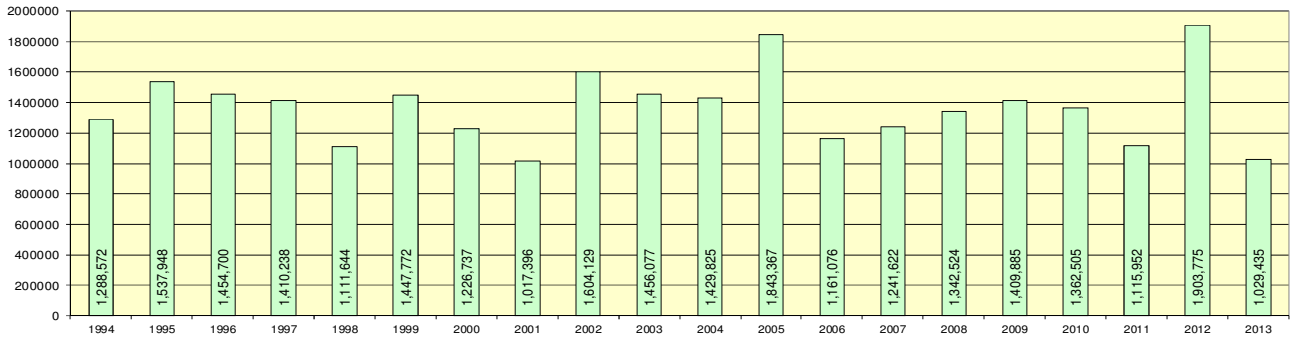
<b>Other Credits and Reported Employee Information</b>	<b>Alamosa</b>	<b>Conejos</b>	<b>Costilla</b>	<b>Mineral</b>	<b>Rio Grande</b>	<b>Saguache</b>	<b>Various</b>	<b>San Luis Valley</b>
Job Training Credit	\$18,949	\$0	\$33	\$0	\$342	\$0		\$19,324
NBF Jobs Credit	\$6,460	\$1,540	\$10,330	\$500	\$7,375	\$4,835		\$31,040
NBF Health Credit	\$266	\$0	\$400	\$1,600	\$0	\$134		\$2,400
Enhanced Rural EZ Jobs Credit	\$25,840	\$6,160	\$37,320	\$2,000	\$29,500	\$19,340		\$120,160
Vacant Building Rehab	\$0	\$0	\$0	\$0	\$8,089	\$0		\$8,089
<b>Total Other Credits</b>	<b>\$51,515</b>	<b>\$7,700</b>	<b>\$48,083</b>	<b>\$4,100</b>	<b>\$45,306</b>	<b>\$24,309</b>	<b>\$0</b>	<b>\$181,013</b>
Beginning of the year Employees	1365	152	152	347	967	352	11	3,346
Ending of the year Employees	1418	161	189	347	993	372	11	3,491
Increase <decrease> in employees	53	9	37	0	26	20	0	145

Source: San Luis Valley Development Resources Group, *Annual Enterprise Zone Report, 2013*.

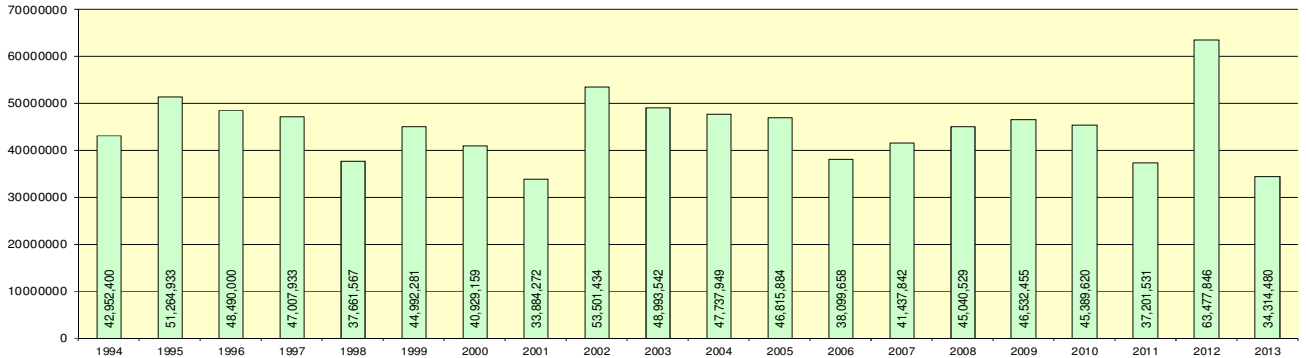
Table Y-4

## San Luis Valley Enterprise Zone Investment Tax Credits and Qualifying Investment to Receive Credits

*Investment Tax Credits - \$27,395,179*



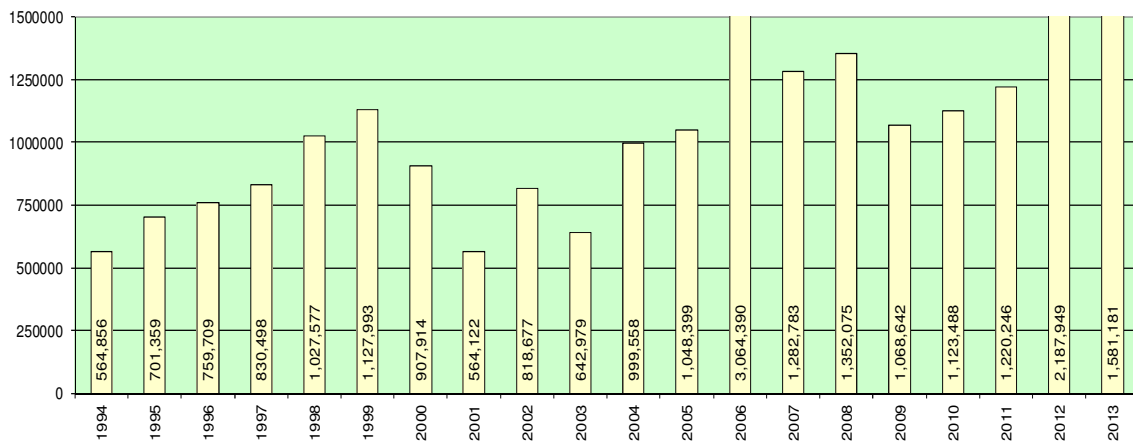
*Qualifying Investment Amounts for Tax Credits  
\$895,725,316*



## Table Y-5 San Luis Valley Enterprise Zone Certifications and State Tax Credits, 2013

EZ Contribution Project Name	Organization Website	Street Address	City	State	Zip	Phone Number
Adams State College Job Training	<a href="http://www.adams.edu/foundation">www.adams.edu/foundation</a>	Asc/rh 162	Alamosa	CO	81102	(719) 587-7122
Alamosa Cattails/City Gateways Downtown Development	<a href="http://www.cityofalamosa.org">www.cityofalamosa.org</a>	P.O. Box 419	Alamosa	CO	81101	(719) 589-3619
Alamosa County Revitalization	<a href="http://www.alamosacounty.org">www.alamosacounty.org</a>	PO Box 178	Alamosa	CO	81101	(719) 589-6099
Alamosa Senior Center	<a href="http://www.slvdrg.org">www.slvdrg.org</a>	92 Colorado Avenue	Alamosa	CO	81101	(719) 589-3277
Astronaut Rominger Airport Improvements	<a href="http://www.slvdrg.org">www.slvdrg.org</a>	925 6th Street, Room 207	Del Norte	CO	81132	(719) 589-6099
Blanca Downtown Revitalization	<a href="http://users.gojade.org/blancaco/">users.gojade.org/blancaco/</a>	P.O. Box 190	Blanca	CO	81123	(719) 379-3461
Conejos County Hospital Corporation	<a href="http://www.cchco.org">www.cchco.org</a>	19021 Us Highway 285	La Jara	CO	81140	(719) 274-6053
Creede Repertory Theatre	<a href="http://www.creederep.com">www.creederep.com</a>	P.O. Box 269	Creede	CO	81130	(719) 658-2540
Creede/Mineral County Info & Educ Resources Cent	<a href="http://www.creede.com">www.creede.com</a>	P.O. Box 580	Creede	CO	81130	(719) 658-2374
Crestone Revitalization	<a href="http://www.crestonecolorado.com">www.crestonecolorado.com</a>	PO Box 64	Crestone	CO	81131	(719) 256-4343
Del Norte Commercial Redevelopment	<a href="http://www.slvdrg.org">www.slvdrg.org</a>	140 Spruce Street	Del Norte	CO	81132	(719) 657-2708
La Puente Home Homeless Services	<a href="http://www.lapuate.net">www.lapuate.net</a>	P.O. Box 1235	Alamosa	CO	81101	(719) 589-5909
Mineral County Fairgrounds	<a href="http://www.rarethingsgallery.com">www.rarethingsgallery.com</a>	P.O. Box 371	Creede	CO	81130	(719) 658-2376
Mineral County Health Clinic	<a href="http://www.mineralcountycolorado.com">www.mineralcountycolorado.com</a>	PO Box 70	Creede	CO	81133	(719) 658-2221
Monte Vista Downtown Revitalization	<a href="http://www.ci.monte-vista.co.us">www.ci.monte-vista.co.us</a>	4 Chico Camino	Monte Vista	CO	81144	(719) 852-2692
Monte Vista Ski Hi Park	<a href="http://www.ci.monte-vista.co.us">www.ci.monte-vista.co.us</a>	4 Chico Camino	Monte Vista	CO	81144	(719) 852-2692
Potato Industry Promotion	<a href="http://www.coloradopotato.org">www.coloradopotato.org</a>	1305 Park Ave.	Monte Vista	CO	81144	(719) 852-3322
Rio Grande County Museum	<a href="http://www.rgcm.org">www.rgcm.org</a>	P.O. Box 713	Del Norte	CO	81132	(719) 657-2847
Rio Grande Hospital	<a href="http://rio-grande-hospital.org">rio-grande-hospital.org</a>	P.O. Box 767	Del Norte	CO	81132	(719) 657-2510
Saguache Downtown Revitalization Project	<a href="http://www.sceed.org">www.sceed.org</a>	P.O. Box 417	Saguache	CO	81149	(719) 655-0104
San Luis Valley Housing Coalition	<a href="http://www.slvhousingcoalition.org">www.slvhousingcoalition.org</a>	P.O. Box 592	Alamosa	CO	81101	(719) 587-9807
San Luis Valley Museum	<a href="http://www.slvdrg.org">www.slvdrg.org</a>	401 Hunt Avenue	Alamosa	CO	81101	(719) 587-0667
San Luis Valley Region Medical Center	<a href="http://www.slvmc.org">www.slvmc.org</a>	106 Blanca Avenue	Alamosa	CO	81101	(719) 587-5707
San Luis Valley Regional Airport Improvements	<a href="http://alamosacounty.org">http://alamosacounty.org</a>	P.O. Box 178	Alamosa	CO	81101	(719) 589-4848
Sangre de Cristo National Heritage Area	<a href="http://www.scdna.org">www.scdna.org</a>	PO Box 844	Alamosa	CO	81101	(719) 376-5422
SLV Zone Marketing/administration	<a href="http://www.slvdrg.org">www.slvdrg.org</a>	P.O. Box 300	Alamosa	CO	81101	(719) 589-6099
TSJC SLV Educational Center Job Training	<a href="http://valley.trinidadstate.edu">http://valley.trinidadstate.edu</a>	1011 Main St.	Alamosa	CO	81101	(719) 846-5520
Tu Casa Domestic Violence Victims Shelter	<a href="http://www.slvtucasa.net">www.slvtucasa.net</a>	P.O. Box 473	Alamosa	CO	81101	(719) 589-2456
Valley-wide Health Services Clinics	<a href="http://www.whs.org">www.whs.org</a>	128 Market St.	Alamosa	CO	81101	(719) 589-5161
Ventero Open Press	<a href="http://www.ventero.org">www.ventero.org</a>	316 Main St.	San Luis	CO	81152	(719) 589-6099
Windsor Historical Restoration & Museum	<a href="http://www.windsorhotel.org">www.windsorhotel.org</a>	P.O. Box 452	Del Norte	CO	81132	(719) 657-3718

**19 years of Contributions to  
Enterprise Zone Projects - \$22,274,394**



Source: San Luis Valley Development Resources Group, Annual Enterprise Zone Report, 2013

## Table Y-6 San Luis Valley Community Development Organizations

Alamosa County	Website	Phone Number
Alamosa County Chamber of Commerce	<a href="http://www.alamosa.org">www.alamosa.org</a>	719-589-3681
Alamosa County Economic Development Corporation	<a href="http://www.alamosa.org">www.alamosa.org</a>	719-588-7609
Alamosa Tourism and Convention Bureau	<a href="http://www.alamosa.org">www.alamosa.org</a>	719-589-9385
City of Alamosa Economic Development	<a href="http://www.cityofalamosa.org">www.cityofalamosa.org</a>	719-589-2593
<b>Conejos County</b>		
ConCEPTS		719-376-5654
Conejos County Chamber of Commerce	<a href="http://www.conejoschamber.org">www.conejoschamber.org</a>	719-376-2277
Conejos County Tourist Information		719-376-2049
<b>Costilla County</b>		
Costilla County Economic Development Organization	<a href="mailto:ccedc@gojade.org">ccedc@gojade.org</a>	719-672-0999
Town of Blanca	<a href="http://www.gojade.org/~blancaco">www.gojade.org/~blancaco</a>	719-379-3461
Town of San Luis		719-672-3321
<b>Mineral County</b>		
Creede and Mineral County Chamber of Commerce	<a href="http://www.creede.com">www.creede.com</a>	719-657-2374
<b>Rio Grande County</b>		
Del Norte Chamber of Commerce	<a href="http://www.delnortehamber.org">www.delnortehamber.org</a>	719-657-9081
Del Norte Economic Development Organization	<a href="mailto:mike@dnfed.com">mike@dnfed.com</a>	
Monte Vista Chamber of Commerce	<a href="http://www.monte-vista.org">www.monte-vista.org</a>	719-852-2731
Monte Vista Community Development Corporation	<a href="http://www.mv-cdc.com">www.mv-cdc.com</a>	
South Fork Chamber of Commerce	<a href="http://www.southforkcolorado.org">www.southforkcolorado.org</a>	719-873-5556
South Fork Visitors Center	<a href="http://www.southfork.org">www.southfork.org</a>	719-873-5512
Upper Rio Grande Economic Development Council	<a href="http://www.urgedc.com">www.urgedc.com</a>	
<b>Saguache County</b>		
Saguache County Economic Development	<a href="http://www.choose-saguache.com">www.choose-saguache.com</a>	719-655-2231
ScSeed	<a href="http://www.scseed.org">www.scseed.org</a>	719-966-7060
Town of Center	<a href="http://www.centerco.gov">www.centerco.gov</a>	719-754-3497
Town of Crestone	<a href="http://www.townofcrestone.org">www.townofcrestone.org</a>	719-256-4313
Town of Moffat	<a href="http://www.moffatcolorado.com">www.moffatcolorado.com</a>	719-256-4538
Town of Saguache	<a href="http://www.townofsaguache.org">www.townofsaguache.org</a>	719-655-2232
<b>Regional Organizations</b>		
San Luis Valley Development Resources Group	<a href="http://www.slvdr.org">www.slvdr.org</a>	719-589-6099

Source: San Luis Valley Development Resources Database, December, 2013

Phone numbers and websites for community development organizations are subject to change. We have attempted to provide an up to date list of contact numbers that should be able to assist you in locating an appropriate contact.