



LA JUNTA

ECONOMIC DEVELOPMENT

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Economic Development Incentive Programs

The State of Colorado coordinates with La Junta Economic Development to promote job growth within the city through numerous incentive platforms including finance, tax credits, and workforce development programs. The following is a brief description of these incentive programs. For more in-depth information, please visit the Colorado Office of Economic Development and International Trade's website at choosecolorado.com



Assessment and Cleanup

Your community is ready to pursue state assessment or cleanup programs, so, what do you do next?

First, determine if you'd like to apply for a targeted brownfields site assessment to characterize the nature and extent of site contamination and/or apply for the voluntary cleanup and redevelopment program.

To apply for either program, start by filling out an application available at http://coloradobrownfields.org/wp-content/uploads/2015/07/APPLICATION_COstatebrownfields.pdf You can then submit it directly to the state contact listed on the application, or call Jennifer Hill at 970.928.3412 or Jesse Silverstein at 303.991.0074 for additional assistance with the application process.

Both programs are detailed below.

Targeted Brownfields Assessment

The state performs targeted site assessments to characterize the nature and extent of site contamination. This characterization is at no cost to the property owner, and provides assistance in quantifying the need for and potential cost of cleanup. Sites are eligible if they are not on the National Priorities List (NPL) or under enforcement or other action by a government agency. For a private party to be eligible there must be a clear public benefit. Determinations on which sites will be assessed are done on a priority basis.

The State of Colorado Department of Public Health and Environment (CDPHE) is currently providing Phase 1, Phase 2, or other specific site assessment assistance at selected brownfields and voluntary cleanup properties. To request CDPHE's assistance for site assessments, interested parties must complete an application, which includes the information identified below, is open year round. Applicants will be contacted after CDPHE reviews the application.

Voluntary Cleanup and Redevelopment Program

The Colorado Department of Public Health and Environment (CDPHE) established the Voluntary Cleanup and Redevelopment Program (VCP) in 1994 to provide public and private property owners with the resources to facilitate cleanups as well as assurances against regulatory enforcement.

Financial Assistance

Secondly, the state brownfields program has several financial assistance programs, which can be used towards a portion or all of the cleanup costs associated with a brownfield property. What funds are

available? The state has a revolving loan fund, grants and tax credits available to local governments and nonprofits.

Revolving Loan Fund

Encourages the cleanup of unused or underused contaminated properties. The Fund offers financing with reduced interest rates, flexible loan terms, and flexibility in acceptable forms of collateral. The Colorado Brownfields Revolving Loan fund can provide sub-grants to local governments to pay for cleanup of contaminated properties and facilitate redevelopment of those properties.

As a public-private partnership, the Colorado Brownfields Revolving Loan Fund encourages the cleanup of unused or underused contaminated properties by offering financing with reduced interest rates, flexible loan terms and flexibility in acceptable forms of collateral. The fund also can provide cleanup grants to qualifying local governments and nonprofits.

Grants

Colorado also offers financial incentives in the form of grants for cleaning up contaminated land where there's no other federal or state program that can accomplish the cleanup. House Bill 00-1306 provided for limited state authority to use \$250,000 annually for such cleanup, which is designed to protect human health and the environment and to enhance the redevelopment potential of these properties.

Tax Credit

Senate Bill 14-073 reinstated the Colorado Brownfields tax credit for qualifying entities that perform environmental remediation associated with capital improvements or redevelopment projects.

Call Jennifer Hill at 970.928.3412 or Jesse Silverstein at 303.991.0074 for additional assistance.

Colorado Housing & Finance Authority

<https://www.chfainfo.com/business-lending>

<https://www.chfainfo.com/about>

Note: They do have loans specifically for historic properties, but the building must be listed FIRST.

Finance Programs Advanced Industries Accelerator Program

The Advanced Industries (AI) Accelerator Program promotes development within seven specific industries identified by the State by encouraging creativity, speeding up sales of new technology, facilitating public-to-private business relationships, improving accessibility to beginning-stage funds, and fostering a solid ecosystem that works to increase Colorado's worldwide engagement. This program supplies proof of concept grants to experimental organizations with technology exchange offices, beginning-stage businesses, and non-profit companies that patch holes in AI environmental systems.

- **Advanced Industries Grant Program**

The AI Grant Program is a State economic grant program for new and existing export companies in Colorado's advanced industries. These advanced industries include aviation, bioscience, consumer electronics, natural energy resources, commercial infrastructure engineering, and information technology. The AI Grant Program supports both small- and mid-sized companies in these industries, mitigating overseas business growth and associated advertising costs during the export process.

- **Certified Capital Companies Program**

The Certified Capital Companies Program (CAPCO) offers business capital funds to new and/or developing small companies all over the State. It promotes new company advancement and growth by making funds available for investing purposes to companies all throughout Colorado. CAPCO is expected to generate new job opportunities throughout the State and enhance the state's economic development.

Economic Development Procurement Technical Assistance Center

The Procurement Technical Assistance Center (PTAC) provides technical support to companies pursuing contracted and subcontracted options with regional, local, and federal governments. There are numerous PTAC locations throughout the State of Colorado; the closest location to La Junta is the Colorado Springs location located at the El Paso County Citizens Service Center.

The Colorado Enterprise Zone (EZ) Program

The Colorado Enterprise Zone Program is designed to promote a business-friendly environment in economically distressed areas by offering state income tax credits that incentivize businesses to locate and develop in, and non-profit organizations to assist with the needs of these communities. Otero County is an Enterprise Zone.

Private-sector business activity encouraged by these income tax incentives brings job opportunities and capital investment to economically distressed areas. The private investment results in tax revenue for school districts, cities, counties and the state, outweighing the costs of the tax credits granted.

Enterprise Zone Tax Credits

EZ – Investment Tax Credit: Businesses investing in Enterprise Zones through business personal property can earn a 3% tax credit. **Special rules for renewable energy equipment apply.**

EZ – Job Training: Companies that implement a qualified job-training program for their enterprise zone employees may earn an income tax credit of 12% of their eligible training costs.

EZ – New Employee Credit: Businesses increasing their workforce may earn a state income tax credit \$1,100 per net new employee.

EZ – Agricultural Processor: An additional tax credit of \$500 per net new employee may be claimed by businesses adding value to agricultural commodities through manufacturing or processing.

EZ- Enhanced Rural EZ: An additional tax credit of \$2,000 per net new employee may be claimed for businesses in Enhanced Rural EZs – these are re-established every 2 years. EREZ designated counties are highlighted on the map below.

EZ – Enhanced Rural Agricultural Processor: An additional tax credit of \$500 per net new employee may be claimed if the business is an agricultural manufacturing or processing business in an Enhanced Rural EZ.

EZ – Employer Sponsored Health Insurance: Offers businesses \$1,000 per net new employee insured under a qualified health plan for which the employer pays at least 50% of the cost. This credit is available for the first two years the business is located in an enterprise zone.

EZ – Research and Development Tax Credit: Businesses conducting research and development may earn a 3% tax credit on the increase in such expenditures as compared to that of the prior 2 years.

EZ – Vacant Commercial Building Rehabilitation: Encourages redevelopment of vacant commercial property with a 25% credit for the cost of rehabilitation of a building that is at least 20 years old and has been completely vacant for at least 2 years. The credit is limited to \$50,000 per building.

EZ – Commercial Vehicle Investment Tax Credit: Investment in commercial trucks, truck tractors, tractors, or semi trailers, and associated parts registered in CO and based and used in an EZ may earn the taxpayer a 1.5% credit.

EZ – Contribution Projects: Enterprise Zone (EZ) Contribution Projects encourage community participation and public-private partnerships to revitalize EZs. EZ Administrators may propose projects for EZ Project status to implement the economic development plan of that specific EZ. EZ Administrators work with their communities to bring forward proposals that support local economic improvements, result in job creation/retention and business expansion, and have the support of the community. Colorado taxpayers may earn a 25% state income tax credit by contributing to targeted efforts.

APPLY FOR ENTERPRISE ZONE BUSINESS TAX CREDITS

Pre-Certification: Businesses wanting to claim any of the Colorado Enterprise Zone (EZ) income tax credits (excluding the Contribution Project credit for which pre-certification is not required), must annually pre-certify with their local EZ Administrator to be eligible to claim EZ tax credits. Pre-certification can be completed up to three months in advance of the business' tax year start date. Pre-certification is approved by the Local EZ Administrator. Pre-certify each business location as credits are only available for business activity in an Enterprise Zone.

Certification: A business having pre-certified, and then conducted activities that are eligible for EZ credits, must then complete a certification application and receive approval from the local EZ Administrator. Certification documents must be submitted with your Colorado income tax filing. The Certification document from our on-line application system takes the place of DOR forms DR0074, DR0076 and DR0077.

Special Notes about Applying:

- Investment Tax Credits, Job Training, New Jobs, Health Insurance, Research and Development and Vacant Building Rehabilitation require pre-certification and certification to claim income tax credits.
- Only taxpayers engaged in business that is legal under both state and federal law are eligible to claim EZ income tax credits – hemp and marijuana related businesses may not be legal at the federal level.
- Businesses that completed activities normally eligible for EZ credits prior to 1/1/2012 may not file amended income tax returns to claim credits. Businesses with an approved Certification Form for EZ Credits earned prior to 1/1/2012 may request amendments to the form if amending their CO income tax filing.
- There is no ability to pre-date a Pre-certification Application. For each business income tax year, the business's eligibility to claim EZ credits is from the point of approved pre-certification or the start of the income tax year, whichever is later, through the end of the income tax year entered by the user.
- Electronic filing of State Income Tax is generally required. The Certification form(s) and DR 1366 for EZ tax credits must be attached to the electronic filing. If one's e-file software does not support these attachments, they may be submitted through Revenue Online using the E-Filer Attachment option. Failure to include form DR 1366 may result in the enterprise zone credits being denied. [39-30-111, C.R.S.] For an electronic filing hardship exception, call 303-238-7378.

Job Growth Incentive Tax Credit

The Job Growth Incentive Tax Credit (JGITC) is a skill-based program that offers State tax incentives to companies that develop new careers that could not have been created without it. The primary function of the JGITC is to assist companies and showcase them to the Colorado Economic Development Commission.

Local Tax Authority Incentives

Local governing bodies, including La Junta, can offer property tax breaks or incentive payouts according to the volume of rising property taxes for eligible startup companies within their particular zones. La Junta is considered to be in the South Central Administrative Zone.

Opportunity Zones

The Opportunity Zones Program was enacted as part of the 2017 tax reform package to address uneven economic recovery and persistent lack of growth that have left many communities across the country behind. In the broadest sense, the newly enacted federal Opportunity Zone program provides a tax incentive for investors to reinvest unrealized capital gains into low-income urban and rural communities. In Colorado, Opportunity Zones may help to address a number of challenges:

- Promoting economic vitality in parts of the state that have not shared in the general prosperity over the past few years

- Funding the development of workforce and affordable housing in areas with escalating prices and inventory shortages
- Funding new infrastructure to support population and economic growth
- Investing in startup businesses that have potential for rapid increases in scale and the ability to “export” outside the state of Colorado
- Upgrading the capability of existing underutilized assets through capital improvement investments

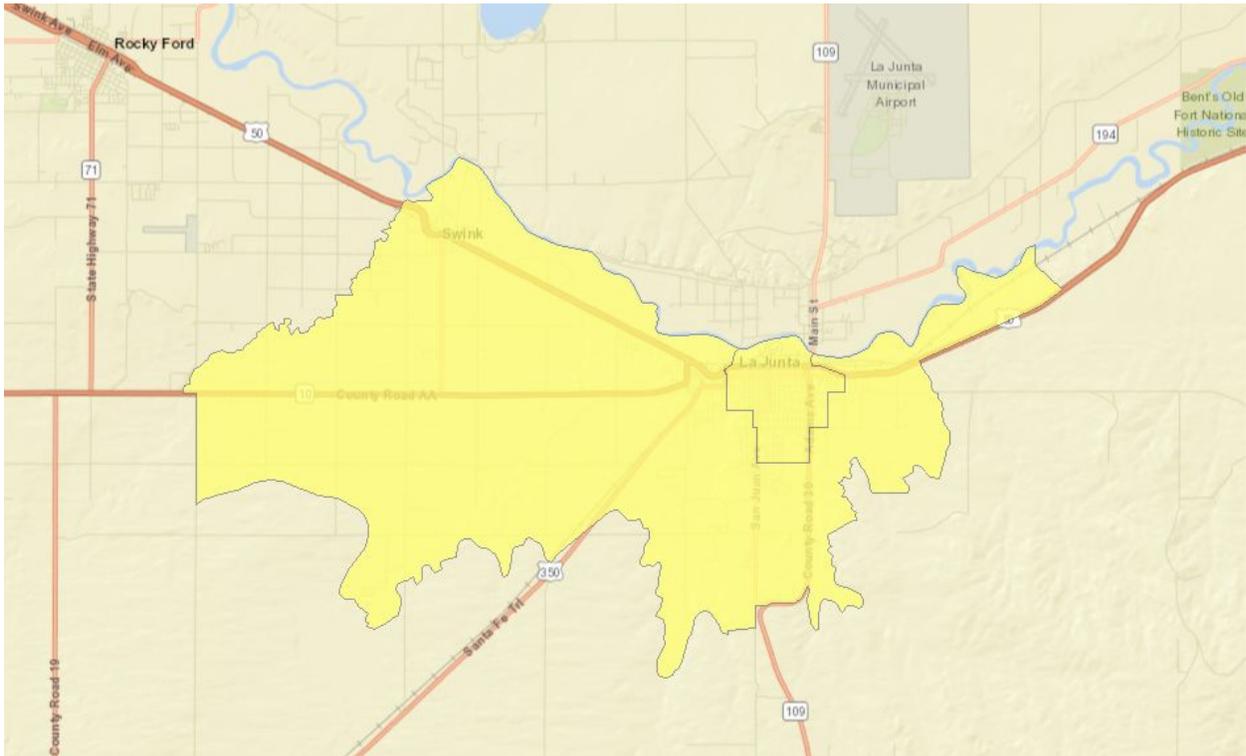
The Opportunity Zone creates an additional incentive to invest in communities by deferring and possibly eliminating the capital gain tax on long-term investments. Booms in the stock-market have many investors stalling on unrealized capital gains; they can transfer these into Opportunity Funds putting the full value of the capital gain to work.

The law allows for the temporary deferral of inclusion of the capital gain in gross income for those capital gains that are reinvested into Opportunity Funds.

Capital Gains Incentives:

- Capital gains rolled into an Opportunity Fund
 1. No up-front tax bill on the rolled-over capital gain
 2. Reduction of tax on the rolled-over capital gain investment for long-term holding.
 - A 5 year holding increases the rolled-over capital gains basis by 10%
 - A 7 year holding increases the rolled-over capital gain investment basis 5% for a total of 15%
 3. Investors can defer their original tax bill until December 31, 2026 at the latest, or until they sell their Opportunity Fund investments, if earlier.
- Opportunity fund investments held in the fund for at least 10 years are not taxed for capital gains.

The local areas approved as Opportunity Zone include the City of La Junta and contiguous lands:



For the most up-to-date information, visit <https://choosecolorado.com/oz/>

Otero Partners, Inc.

Contact Danelle Berg for more information: 719-384-6977, dberg@otero.gov

Preservation Tax Credit Fact Sheet

Discover all the commonly asked questions regarding preservation tax credits. This is a great place to start if you have never dealt with a preservation tax credit project before.

1. **What are Tax Credits?**
2. **This is a tax credit on what?**
3. **How do I know if my building is eligible for a tax credit?**
4. **How can I find out if my building is listed?**
5. **Are there any limits on the credit?**
6. **What is the "Adjusted basis"? How do I determine that?**
7. **You mentioned that not all costs are associated with the credit. What is and what is not?**
8. **Are there any other requirements I should know about?**
9. **If I claim both the state and the federal tax credits, do I have to fill out two forms?**
10. **What must I do to claim these credits?**
11. **Where do I send my application? Who looks at it?**
12. **What must I do to claim these credits? (continued)**

13. Is there a fee for all of this review?

14. How long does the process take?

15. Can you recommend a (roofer, builder, architect, window company, door maker, etc.)?

What are Tax Credits?

They are credits that are designed to encourage the renovation and re-use of older buildings. There are 3 kinds of tax credits available: a 20% State Income Tax Credit (STC), a 20% Federal Income Tax Credit, and a 10% Federal Income Tax Credit (ITC).

This is a tax credit on what?

On your state and/or federal income taxes. Unlike a deduction, which reduces your taxable income, a tax credit directly reduces the amount of tax you owe. If you spend \$100,000 on a project, claiming the 20% Federal ITC would reduce the amount of taxes you owe the IRS by \$20,000. If you don't owe \$20,000 in one year, you can spread the tax credit out over a period of up to 20 years. If you claim the 20% State Tax Credit, it would reduce the amount of taxes you owe the State of Colorado by \$20,000. The State Tax Credit can be spread out over a period of up to 10 years.

How do I know if my building is eligible for a tax credit?

Step 1: Historic Designation

First, the building must be historic. This means that some authority must designate the building as being historic. There are three levels of designation:

- Local landmarks, which are designated by local preservation groups and city governments.
- The State Register, which is a list of historic properties designated by History Colorado.
- The National Register, which is a list of historic properties reviewed by History Colorado and designated by the National Park Service. Properties listed on the National Register are automatically listed on the State Register.

A property may be on one or more of these lists. It may also be considered eligible for designation. This means that it could be designated, but no one has filled out the application forms yet.

Type of Credit	Requirements for Credit
STC	Must be on the State Register OR be a Local Landmark

20% ITC	Must be on the National Register, OR a contributing structure in a National Register district, OR eligible for the National Register, OR a contributing structure on a National Register-eligible district.
10% ITC	Must be considered NOT eligible for the National Register, or NON-contributing to an existing National Register district. Must also have been built before 1936.

You cannot take the 10% Federal ITC if your property meets the requirements for the 20% credit.

Step 2: Current Use

The State Tax Credit applies to any building that can meet the requirements listed above. The Federal Tax Credit only applies to certain uses, as listed in the chart below:

I own the building, and:	STC	20% ITC	10% ITC
I live in the building	X		
I rent out the building for others to live in	X	X	
I live in one part of the building, and rent out another part to others	X	X*	
I run a business in the building	X	X	X
I live in one part of the building, and run a business in another part	X	X*	X*
I don't own the building, but I lease all or part of it for my business	X	X	X

* In these cases, work on personal living areas would not count, but work on the rented/business part would. Work which covers both personal and business areas (a new roof on the house, for example) would also count.

How can I find out if my building is listed?

History Colorado can tell you if a building has been listed on the State or National Register. Local Landmark designations are made by local officials. You can get a current list of local landmarks in your community by contacting your local town government. History Colorado can help if you need to get your property listed on the State or National Register.

Are there any limits on the credit?

The project must be "substantial." For the State Tax Credit and 10% Federal ITC, this means that you must spend at least \$5,000. For the 20% Federal ITC, you must spend the greater of \$5,000 or the Adjusted Basis of the building.

You must finish the project within 24 months. Projects which claim the 20% Federal ITC can be split into phases, which allows the work to be completed within 5 years. If you plan on taking longer than 24 months to finish your project, you may wish to break it up into two or more smaller projects.

The maximum credit for the State Tax Credit is \$50,000. There is no maximum for the Federal ITC programs.

You must keep the property for five years after completing the work. If you sell the property or break a lease, you may have to pay back all or some of the credit.

Not all costs associated with the rehabilitation are eligible for the credit.

What is the "Adjusted basis"? How do I determine that?

The adjusted basis of a building is determined by the following formula:

Purchase price of the buildings	-	Value of the land	-	Depreciation	+	Value of improvements (if any)
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You may want to consult an accountant or a real estate agent to help you calculate the adjusted basis for your property.

You mentioned that not all costs are associated with the credit. What is and what is not?

The laws that established the federal and state tax credit programs also stipulated what costs could be counted towards the tax credit, and which could not. The costs which do count towards the credit

are known as qualified expenditures. The State and Federal versions differ slightly. In general, the following items are considered qualified expenditures:

- "Hard costs" associated with the physical preservation of the property-demolition, carpentry, plaster and/or sheetrock, painting, ceiling/floor repair, doors and windows, roofing and flashing, cleaning, brick and mortar repair, wiring, light fixtures, stairs, elevators, heating systems, etc.
- "Soft costs," such as architect, engineer, and developer fees, count towards the Federal ITC but NOT the State Tax Credit.
- Appliances which are permanently installed (a built-in stove, for example) count towards the State Tax Credit, but NOT the Federal ITC.

For more information, please contact History Colorado or the National Park Service. You should also contact an accountant if you have questions. Although we can provide general information about costs, we cannot give the same sort of detailed, line-by-line analysis that a certified accountant can.

Are there any other requirements I should know about?

The projects are reviewed according to the **Secretary of the Interior's Standards for Rehabilitation**. These were designed by the National Park Service to help people to renovate their homes in a historically sensitive manner. You do not need to "restore" your building in order to claim the tax credit, but you must preserve existing historic features whenever possible.

The 10% Federal ITC does not have to follow the Standards for Rehabilitation. If you want to claim the 10% credit, you must meet some minimum requirements concerning the placement of exterior and interior walls.

If I claim both the state and the federal tax credits, do I have to fill out two forms?

No. If you are applying for both the 20% Federal ITC and the State Tax Credit, only the Federal form has to be filled out. The approval form signed by the National Park Service at the conclusion of the project can also be used when claiming the State Tax Credit. If you claim both the 20% Federal ITC and the State Tax Credit, you do not have to pay any of the fees associated with the State Tax Credit review.

What must I do to claim these credits?

This depends on the type of credit being claimed. Each involves an application, which is reviewed and certified (approved). The 20% Federal ITC is a three-part process. The State Tax Credit is a two-part process, and the 10% Federal ITC is a one-part process.

Where do I send my application? Who looks at it?

Both the State and the National Park Service review the Federal ITCs. These applications are sent to History Colorado, which then forwards them to the Park Service in Washington, D.C.

The review of your State Tax Credit application depends on where you live. Some cities and towns have Certified Local Governments (CLGs), which have elected to review all of the State Tax Credit projects in their municipality. Not all CLGs review applications. The City of Fort Collins, for example, has a CLG which does not do reviews. If you live in a town without a CLG, or if your CLG does not review tax credit applications, then History Colorado will review it for you.

Back to the application process. What do I do to claim the credit?

Starting with the 20% Federal ITC:

This is a 3-part application. The first part, cleverly called Part 1, is to determine that the property is eligible as a historic structure. Properties that are listed INDIVIDUALLY on the National Register do not need a Part 1. All other properties, including those in National Register districts, do.

Part 2 is the section where you describe the work planned for the project. Often, applicants describe their project by dividing it into sections (roof, windows, walls, foundation, etc.) and describing each in detail. An example would be:

NUMBER	Architectural Feature: Roof	
1	Approximate date of Feature: 1980s	Describe work and impact on existing feature:
Describe existing feature and its condition:		
Existing asphalt roof is in poor condition. Shingles are warped and missing. Gaps in flashing cause leaks.		Remove existing asphalt roof. Replace with new T-lock asphalt shingle roof. Install flashing where needed.
Photo #: 12, 13, 14, 18 Drawing # A-2, A-3		

The Part 2 must include color photographs. Plans, specifications, and drawings should also be included if they help to explain the work being proposed. We require two sets of everything- one for our office, and one for the National Park Service in Washington, D.C. If two sets of photographs

cannot be provided, we will accept one set of photos and a set of clear reproductions instead (color photocopies, color computer scans, etc. We cannot accept B&W photocopies of color prints).

Part 3 is completed after the work is finished. This is the "after" section, which describes the work actually done as part of the project. The Part 3 application also requires two sets of photographs. Ideally, the Part 3 photos should match the same views as the Part 2 photos, so that we can compare "before" and "after" views.

History Colorado, reviews all of the Parts, then forwards them to the National Park Service in Washington D.C. for final approval/disapproval. They have the final word on these matters. Our office can only make recommendations.

OK, How about the State Tax Credit?

The State Tax Credit works like the Federal ITC, with two exceptions. One is that the applications are reviewed in-state; the National Park Service is not involved. The other is that for the State Tax Credit application, Parts 1 and 2 of the federal ITC are mashed together and are called Part 1. When filling out Part 1 of the State Tax Credit application, you document the historic eligibility of the property AND outline the plans for its renovation at the same time.

Part 2 of the State Tax Credit is like Part 3 of the Federal ITC - it describes what the place looks like "after" the work has been completed.

Again, good photographs, drawings, plans, and other visual aids are crucial in the review process. When filling out the State Tax Credit application, only one set of photos is needed.

Is there a fee for all of this review?

For the 20% Federal ITC, there is a \$250 fee to review Part 2, and a larger fee to review Part 3. The Part 3 fee depends on the cost of the rehabilitation, and varies between \$500 and \$2,500. These fees are charged by the National Park Service- there is no additional charge from the state. You do not have to send any money with your application. The Park Service will send you a letter requesting payment once they have received the application.

For the State Tax Credit, there is a \$250 fee to review Part 1. The fee is often waived if the total rehabilitation costs are less than \$15,000. There's a larger fee to review Part 2, which is based on the costs of the rehabilitation (varies between \$0 and \$750). These fees should be submitted to us with the application. You don't need to submit the payment for Part 2 until you are ready to submit that part of the application.

How long does the process take?

History Colorado has up to 45 days to review applications, although they are usually reviewed much more quickly than that. We aim for a turn-around time of 15 calendar days.

The National Park Service has up to 30 days request payment for review. Once the payment is received, they have another 30 days to review the project and respond to the applicant.

If either the state or the Park Service has questions about the project, or if there is missing information, the process can take longer. Both the state and Park Service are required to respond within the above time limits in every situation, however. The average State Tax Credit project takes 1-2 months to review; the average Federal ITC project takes 2-3 months.

Can you recommend a (roofer, builder, architect, window company, door maker, etc.)?

Although we sometimes get product information and literature from companies, we can't really recommend anyone because we can't guarantee their work. The best advice is to check the Internet, restoration magazines such as Old House Journal, as well as other people in your community who have completed a restoration project. History Colorado, the Colorado Historical Society, also publishes a directory entitled [Directory of Cultural Resource Professionals and Historic Preservation Service Specialists for Colorado](#). It's a rather short book, considering the long title. But it does include a list of Colorado-based architects, historians, and consultants who may be of assistance.

The National Park Service offers publications about restoration projects and practices. **Preservation Briefs** discuss techniques and methods used to restore and rehabilitate various building materials and types. [Preservation Tech Notes](#) describe specific case studies dealing with preservation.

Rural Jump-Start Zone Program

This is a tax reduction program for both early-stage companies and new employees located in specified rural areas referred to as "Jump-Start" zones. Jump Start zones are considered to be counties with a population of less than 250,000 residents; this makes companies in Otero County eligible for this program. Further information on any of these programs and other programs not listed can be found on the LJED website: www.lajuntaeconomicdevelopment.com/ Companies participating in this program are not required to pay state and local income, sale, usage, or personal property tax fees. Certain company employees can also be individually exempted from state income taxes. To participate, companies must be integrated into the economic base, and cannot presently be doing business in Colorado or competing with a currently existing Colorado business.

Southeast Colorado Small Business Development Center

FREE, CONFIDENTIAL CONSULTING & AFFORDABLE TRAINING PROGRAMS

The Colorado SBDC Network is dedicated to helping you achieve your goals. Make an appointment with a consultant or sign up for a workshop today and let us help you create and retain jobs, increase sales,

secure loans and win contracts. For more information, contact Mickey Lewis-Gemici, Director, Southeast Colorado SBDC, 719-384-6959, Mickey Lewis-Gemici@ojc.edu

Strategic Cash Fund Incentive

This is a skill-based grant used to generate new jobs within the State that satisfy specific conditions. It facilitates and promotes new company expansions and relocations for the purpose of creating new work opportunities throughout the state of Colorado. The Strategic Cash Fund Incentive also offers guidance on projects located in important statewide and local industries. Learn more at www.choosecolorado.com/strategic-fund.

Workforce Development Colorado First & Existing Industry Job Training Programs

These are two grant programs distributed by the Colorado Office of Economic Development and International Trade (OEDIT) and the State's community college program. Colorado First is a training program that focuses companies on relocating and/or expanding to the State and provides funds to new hires.

Existing Industry is a training program that focuses on keeping companies already located in the State competitive in their respective industries. By covering expenses accrued by job-training companies, the grants promote interchangeable job skills which boost Colorado companies' competition and the state's capacity for attracting new companies. It also enhances employee resumes and permanent job opportunities. More information is available at choosecolorado.com