

# FUNDING MECHANISMS

From the resource team's initial observations, the communities are being somewhat successful in utilizing several of the following financing mechanisms. It appears that there are other opportunities for grants and other fundraising. Some of the current and potential sources of funds include the following:

## ORGANIZATION

- Continue to strengthen existing partnerships and explore new partnerships with other organizations that exist in the county and region. For instance, the library has provided business development training and the UAACOG and SBDC can provide one-on-one assistance to businesses seeking expansion, business plans and low-interest loans. This assistance is usually free.
- Combine efforts and cash contributions from the County, Westcliffe, Silver Cliff, businesses and the Lodging Tax Board to hire a Chamber/Economic Development Director to oversee event scheduling, reply to visitor and business developer requests. There may be dollars available from the UAADC Enterprize Zone program, Office of Economic Development and foundations to assist in start-up.
- Students can be used to develop a "Cliffs" webpage that coordinates and links all activities available in these two communities. The site can also be a place to host a "Cliffs" e-newsletter for better communication between the towns and businesses and the community in general. Students can be accessed through the DOLA-CSU Rural Technical Assistance Program.

## PROMOTIONS

- Continue the use of Booth Fees: Where appropriate continue the practice of using these charges applied to concessionaires at events, parades, and community gathering places to support the events.
- **Heritage Tourism Office/Colorado Tourism Office Grants:** The Custer Merchant and Chamber Board and Director could work together with other chambers, the county and other regional entities to apply for a Colorado Tourism Office Marketing Matching Grant Program, which provides funding to not-for-profit organizations in the State of Colorado for the purpose of promoting the state or a region as a tourism destination.
- The local governments could apply for DOLA or OEDIT funding to complete a marketing study and plan that analyzes retail leakage and offers ideas on types of businesses to attract to the community or ideas on items existing businesses could add to their stores to keep locals from shopping "down the hill".
- The Cliffs' Merchant and Chamber Board can apply to foundations to complete a Marketing and Branding Campaign.

## ECONOMIC RESTRUCTURING

- **Public or Business Improvement District:** The development of a public or business improvement district could help facilitate and pay for the expansion and development of parking areas, streetscapes and other improvements as well as improve maintenance of these improvements.
- The attached matrix describes other possible funding structures that can help

provide additional financial resources for downtown infrastructure improvements and maintenance, but those include.

## DESIGN

- **Governor’s Office of Economic Development and International Trade:** This agency has several programs from economic development assessments to small business development centers.
- **Governors Energy Office (GEO) Programs:** GEO has new funding programs to retrofit both public and business HVAC and lighting systems. The “Cliffs” businesses could utilize new technology and renewable energy sources to reduce costs. The Towns could upgrade existing facilities to achieve long term energy cost savings. One project may be the conversion of streetlights to more energy efficient LED type lights.
- **Small Business Administration and Economic Development Administration:** These are two Federal Programs that can assist local businesses in business startup, expansion and relocation.
- **DOLA** can provide preliminary design funds to Silver Cliff and Westcliffe to enhance Main Street or Town Center plans. In addition, DOLA, EDA, USDA and, even CDOT, can help fund the construction cost of sidewalks, gutter, signage, decorative street lighting, trees, benches and trash receptacles as a part of an overall streetscape project.
- **Local banks** should be asked to offer low-interest loans to businesses for façade improvements.

### Potential Sources of Funds include the following list:

- **Heritage Tourism Office/Colorado Tourism Office Grants** – The Colorado Tourism Office Marketing Matching Grant Program provides funding to not-for-profit organizations in the State of Colorado for the purpose of promoting the state or a region as a tourism destination. For more information, visit the website <http://www.colorado.com/Articles.aspx?aid=42247>
- **Colorado Department of Transportation CDOT**
  - Safe Routes to School Grant to develop trails through Silver Cliff and Westcliffe to connect the community to the school in a safe manner.
  - Enhancement Program Funds are available for pedestrian and bicycle, trails, acquisition of easements on historic sites, landscaping and beautification improvements along State Highways.

If interested, contact the Regional Transportation Office in Pueblo.
- **Community Development Block Grant** - These are federal funds that are distributed by DOLA. The Division of Housing and Division of Local Government have funds available, as does the Office of Economic Development and International Trade. DLG money is used for public facilities, including roads, streetscapes, parking lots, blight removal, storm drainage, planning, preliminary design; DOH money is used to construct housing, and OED money is used for Economic Development. Visit each agency’s website to learn details.
- **Energy Mineral Impact Grant** –These grants are for public infrastructure. These funds could assist the community with public infrastructure improvements, including roads, streetscapes, parking lots, blight removal, storm drainage, planning, preliminary

design, etc.

- **Governor’s Office of Economic Development and International Trade** – This agency has several programs from economic development assessments to small business development centers. For more information: <http://www.colorado.gov/cs/Satellite/OEDIT/OEDIT/1165009699726>
- **EPA Brownfields Program** -This program provides direct funding for brownfields assessment and cleanup.
- **Governors Energy Office (GEO) and USDA Rural Development (RD) Energy Programs** - Both agencies have new funding programs to retro-fit both public and business HVAC and lighting systems. Silver Cliff/Westcliffe businesses could utilize new technology and renewable energy sources to reduce energy costs. The town could install the new streetlights to more energy efficient LED type lights.
- **Small Business Administration and Economic Development Administration** – These are two Federal Programs that can assist local businesses in startup, expansion and relocation.
- **Great Outdoors Colorado (GOCO)**- GOCO uses a portion of Lottery proceeds to help preserve, protect, enhance and manage Colorado’s wildlife, park, river, trail and open space heritage. The town should investigate funding for the new swimming pool.
- **Economic Development Administration (EDA)**- EDA provides funds to distressed communities for attracting new industry, encouraging business expansion, diversifying economies and developing private sector jobs. For information, contact John Zender at 301-844-4902, [jzender@doc.gov](mailto:jzender@doc.gov), [www.doc.gov](http://www.doc.gov).
- **United States Department of Agriculture**-Office of Rural Development- Funds are available to finance acquisition, construction, conversion, enlargement, repair, modernization or the development of Colorado rural businesses. Typically, these are guaranteed loans. <http://www.rurdev.usda.gov/co/rural-bus.htm>
- **State Historical Society**- The Fund assists in a wide variety of preservation projects including restoration and rehabilitation of historic buildings, architectural assessments, archaeological excavations, designation and interpretation of historic places, preservation planning studies, and education and training programs. Contact: 303.866.2825, toll-Free: 877.788.3780, email: [shf@chs.state.co.us](mailto:shf@chs.state.co.us)
- **Non-Profit Foundations**-Colorado Foundations such as Daniels Fund, Boettcher, Adolph Coors, El Pomar, The Colorado Trust, Gates Family, Colorado Health, Temple Hoyne Buell, Helen K. and Arthur Johnson, Kenneth King and Bonfils Foundations traditionally fund community priority projects through not-for-profit organizations in many communities.

#### **Other Resources/Technical Assistance:**

**Downtown Colorado, Inc.** – As a member of Downtown Colorado, Inc., Silver Cliff/Westcliffe will continue to be eligible for DCI services, training, and educational programs. It would be beneficial to review programs such as the Main Street Candidate Program that might offer some on-going training and support to Silver Cliff/Westcliffe’s downtown efforts. Additionally, Silver Cliff/Westcliffe should access the benefits of the collaboration of DCI and Colorado Brownfield Foundation (CBF). A half day workshop is available to communities interested in working on downtown revitalization and brownfield sites.

**SCEDD** - SCEDD is a non-profit organization whose membership is the 13 counties of Southeastern Colorado. SCEDD is a resource that has helped its member counties and

communities find ways to position themselves to attract and accept new businesses. SCEDD helps with strategic planning and grant writing for improving infrastructure so areas are ready when a business comes calling. SCEDD also helps members by developing community profiles, peer development and Business Retention and Attraction programs. SCEDD helps businesses build and expand by packaging SBA 504 loans through the Business Lending Center in partnership with the U.S. Small Business Administration.

**Small Business Development Center** - Pueblo's Small Business Development Center offers "one-stop" assistance to small businesses, making a wide variety of information and guidance available in central and easily accessible locations. The Pueblo SBDC provides services for Pueblo, Fremont, and Custer Counties.

The Small Business Development Center provides free one-on-one counseling for both existing and start-up businesses. We also sponsor seminars and workshops designed to help small business owners improve their business knowledge and entrepreneurs plan their start-up business. Contact: SBDC@pueblocc.edu , 719-549-3224

**Upper Arkansas Area Council of Governments (UAADC)** -The Upper Arkansas Area Development Corporation (UAADC) is a non-profit organization created by the Upper Arkansas Area Council of Governments to provide financing assistance to new and expanding for-profit businesses in Chaffee, Custer, Fremont, Lake, Park and Teller Counties. Each county is represented on a six member Board of Directors.

UAADC financing programs are not intended to compete with or replace private sector financing. A genuine effort to secure private sector financing is required of all borrowers. Two financing programs are available through the UAADC. The "GAP" loan program is designed to assist a borrower obtaining a primary business loan but needs to fill a financing "gap" to complete the overall financing needs of the business. The borrower obtains a loan commitment from the primary lender first and then seeks a UAADC GAP loan to fill the remaining needs. A successful financing structure includes a greater-than-half loan with a primary lender and a gap-filling loan with the UAADC. Contact on any of these services or programs: Jeff Ollinger, UAADC Administrator at (719) 395-2602 or jeffolli@chaffee.net.

**CSU-DOLA Rural Technical Assistance Program** - The program provides service on a wide range of projects with disciplines in the following areas: Landscape Architecture, Architecture and Interior Design, Historical Preservation, Research and Planning, Economic Development, Community Needs Assessment, Parks, Trails, and Open Space Planning, Web Page Design and Maintenance. The program utilizes students from CSU and other higher education programs in Colorado to perform this service. Student work is supervised by experienced community development specialists to insure that work is completed on time and within the guidelines set by the community. Contact Diana Laughlin in Pueblo at 719-545-9393