



## COLORADO

Office of Economic Development  
& International Trade

### OPPORTUNITY ZONE STEERING COMMITTEE

**April 9, 2019**

11:00-12:00 p.m.

Office of Economic Development and International Trade

1600 Broadway, Suite 2500, Denver CO 80202

Dial-in: 1-877-820-7831, Pin: 4013083#

### AGENDA

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- 11:00 a.m. **Call to Order**
- 11:05 a.m. **Meeting Minutes – March 5, 2019**
- 11:10 a.m. **Program Updates**
- **Jamie Hackbarth Intro**
  - **Upcoming Events**
  - **Grant Pipeline**
  - **Governors Fellows**
- 11:40 a.m. **Discuss Program Structure**
- **Tracking – Co-invest, community survey, project survey**
  - **Industry Support – broadband, hemp, cleantech, infrastructure**
- 12:00 p.m. **Adjourn**



## OPPORTUNITY ZONE STEERING COMMITTEE

March 5, 2019  
11:00 am – 12:00 p.m.

### MEETING DATE

March 5, 2019

### MEETING PARTICIPANTS

#### **A. Steering Committee**

Karen Blumenstein, Rob Brown, Jeff Kraft, Max Math, Trish Thibodo, Trent Woodward, Kim Woodworth,

#### **B. Staff**

Jana Persky

### MEETING SUMMARY

The meeting was called to order at 11:00 a.m.

#### **A. Meeting Minutes – February 11, 2019**

- Blumenstein asked to clarify her question asked to Fort Morgan about the willingness of the developer to pay.
- Blumenstein moved to approve the minutes with the change requested. Kraft seconded the motion. Motion passed unanimously.

#### **B. Program Updates**

- Persky presented on upcoming events and presentations.
- Thibodo reported on the Delta County event. 40-50 people attended to provide input on Opportunity Zone strategy and begin identifying projects. The community has identified a need to build infrastructure in order to support other projects and is thinking through how OZ funding can be used to support public-private infrastructure projects. Delta may apply for a grant for consultant help on this question.
- Math described a need across many rural counties to solve sewer and water problems before seeking other investments.
- Blumenstein added that in many cases communities need to know what their capacity is in order to know what to invest in.
- Kraft suggested funding a grant to provide info on using OZs to solve infrastructure questions.
- Woodward added that EDA planning and technical assistance grants are now available to all OZ communities so could be used for infrastructure questions.
- Math agreed to try to identify a pilot community to apply for grant and put out RFP to address infrastructure needs using OZ funds.
- Persky presented on the grant pipeline and reported that Jefferson County was interested in pursuing a grant to support using OZ funding for an affordable housing project.
- Kraft said that he would like Jefferson County to develop an output that could be standardized and shared.

#### **C. Discuss Program Structure**

- Group began discussing idea of investor roadshow to showcase projects.
- Blumenstein said we would need to identify the right type of investors who would be interested (likely smaller).

- Blumenstein said that law firms, accounting firms and brokers could help identify interested funds.
- Woodworth said there was a need for an easy webinar for communities to access.

**D. Discuss Fort Morgan Grant**

- Persky and Kraft presented updated information from Fort Morgan.
- Blumenstein said that this information addressed the concerns she previously raised as this shows that the study is needed to confirm interest from the City, developers and investors.
- Brown said that he agreed that the objective is now more clear.
- Kraft moved to approve the grant based on the additional info. Woodworth seconded the motion. The motion passed unanimously.

**The meeting adjourned at 12:00 p.m.**

## April 2019 OZ Program Updates

### Upcoming Events

- **April 10** - DCI In the Game (Aspen)
- **April 11** - OZ/Cleantech Breakfast (Denver)
- **April 12** – Adams County Presentation (Brighton)
- **April 17** – CDFA Federal Policy Conference (DC)
- **April 17** – White House Conference (DC)
- **April 24** – OZ Community Workshop Part 1 (Denver)
- **April 25-26** – Novogradac Conference (Denver)
- **April 30** – ULI Event (Denver)
- **May 14** – Delta
- **May 15** – CONAHRO Conference (Vail)
- **May 16** – Access to Capital Event (Florence)

### Grant Pipeline - Grant application is live online

- San Luis Valley – received DOLA grant
- Montrose – received DOLA grant
- Fort Morgan – received OEDIT OZ grant
- Prowers County – applied for DOLA grant\*\*
- Jefferson County – reached out but have not applied (OEDIT)
- Englewood – reached out but have not applied (OEDIT)
- Colorado Springs – reached out but have not applied
- Gunnison – reached out but have not applied
- Sugar Beet Project in Fort Collins – reached out but have not applied
- Avon – reached out but have not applied (DOLA)\*\*
- Rio Blanco – reached out but have not applied (OEDIT or DOLA)\*\*
- Unisom / Adams County – reached out but have not applied (OEDIT)\*\*
- Delta – reached out but have not applied (OEDIT)\*\*
- Fremont County – reached out but have not applied (OEDIT or DOLA)\*\*
- East Colfax (The Fax) – reached out but have not applied (OEDIT)\*\*
- Montrose – reached out but have not applied (OEDIT)\*\*
- *Any others?*

\*\* new

### Other

- Brought Jamie on to the team
- Met with Cory Gardner last week about potentially expanding grant funding
- Collaborating with Dept of Agriculture on OZ support for Ag priorities
- Working with Governors Fellows on industry support for OZs