



ECONOMIC DEVELOPMENT
ALLIANCE

ANNUAL REPORT **2022**



Be part of the conversation.

2022 LETTER FROM THE BOARD CHAIR:



Jameson D. Bobbin

Chairman of the Alliance Board
Bank Central Market President
Volunteer Firefighter, DFPD
Father of Scotlyn, born Nov. 24, 2021

As my time serving as the Board Chairman comes to an end and I reflect not only on 2022, but what the Economic Development Alliance has accomplished over the last three years I am incredibly proud. The biggest threats to our community and our membership largely remain the same with attainable housing and recruiting and retaining our workforce being paramount. The Economic Alliance made great strides over the last year in being part of the solution to these issues and are positioned to accelerate that in 2023. Our public-private partnerships are stronger than ever and are aligned on finding solutions to the largest threats to our community.

We have spearheaded programs, grants and funding sources that directly tie to solving some of these issues. I don't believe any organization or municipality can single handedly solve these issues but collectively we can absolutely shape the future of our community. Our "Talent Development Program", in partnership with Fort Lewis College, has been able to connect our brightest students at Fort Lewis with some of our top employers in the area to retain and develop our local workforce. We continue to unite property owners, key stakeholders and municipalities down La Posta Road with a unified vision of how that area can serve the future of our community. These efforts have been supported with funding from our municipalities and input from key property owners.

I have to commend the staff of the Alliance, our elected officials and the staff of the City and County as the foundation of these partnerships are focused around solutions. A great example of this is the Regional Housing Alliance. The RHA has a vital role in improving our attainable and workforce housing challenge and there are natural synergies that exist between the RHA and the Economic Alliance. In 2023 the Economic Alliance will be able to capitalize on the partnerships already established and develop opportunities where the value of the RHA can be fully realized within our community. We are hopeful that this in conjunction with CHFA and Proposition 123 will jump start projects to address the affordable and workforce housing issues.

Lastly, thank you. My six years serving on the Board of the Economic Alliance, and the last three as Chairman, have been more than I hoped for when I initially raised my hand. I've formed wonderful friendships over the last six years, saw our community come together through a pandemic and watched our country and community make great strides in diversity and equality. During that time we had a transition in the Executive Director role, which was not easy and highlighted our housing and workforce recruitment challenges first-hand. Michael French has been an incredible addition to the organization as Executive Director, and his servant leadership style is the lynch pin of the partnerships that the Alliance has helped develop. Our Alliance membership, community and board of directors are incredibly fortunate to have him.

My perpetual "ask" of our Alliance membership, and our community, is to look for opportunities to get involved. Having engaged community members is what shapes the future of our organization and community.

"The most difficult thing is the decision to act, the rest is merely tenacity." - Amelia Earhart

2022 ALLIANCE MEMBERSHIP

The Alliance Membership represents the public/private partnership that is driving economic development in our community. It is because of the commitment and support of this membership that the Alliance is able to continue to serve and promote a resilient economy.

Chairman's Circle Members

Alpine Bank
Durango Motor Company
Durango Silverton Narrow Gauge RR
First Southwest Bank
Fort Lewis College
Jaynes Corporation of Colorado
La Plata Electric Association, Inc.
Centura Health
Southern Ute Indian Tribe
StoneAge, Inc.
TBK Bank, SSB

Public Partners

City of Durango
La Plata County, CO
Town of Bayfield
Town of Ignacio

Alliance Investors

Alpenglow Properties, LLC
Animas Surgical Hospital
Asher Custom Homes
Bank of Colorado
Desert Sun Coffee Roasters
Durango Business Improvement District
Durango Chamber of Commerce
Durango School District 9 R
FastTrack Communications, Inc.
Glacier Club
IKAV Energy Inc.
Jones Lang LaSalle Brokerage
Morehart Murphy, Regional Auto Center
Mountain Capital Partners
Osprey Packs, Inc.
Open Sky Wilderness Therapy
Peak Food and Beverage
Purgatory Resort
Region 9 Economic Development
SEH Inc.
Southwest Ag, Inc.
The Payroll Department
United Pipeline Systems
Vectra Bank

Associate Members

AlignTec Incorporated
Animas River Wetland/Waterfall Ranch
ASAP Accounting & Payroll, Inc.
Ballantine Communications/Durango Herald
Bank Central
Brookie Architecture and Planning
Coldwell Banker
Colorado Housing & Finance Authority
Durango Area Association of Realtors
Durango Fire Protection District
Durango Harley-Davidson
Durango Machining Innovations
Farha Roofing
Feeney Architect
Four Corners Community Banks
Four Corners Materials, div. of Oldcastle
Fox Law Group
Frank Sinton
Fredrick Zink & Associates
GF Properties Group LLC
Goff Engineering & Surveying, Inc.
Grassburger
HDS Freight Services
JACOBS
JITA Contracting, Inc.
Land Title Guarantee Company

McDonald's
Newbold Chapman & Geyer PC
Nunn Construction
Pediatric Partners of the Southwest
Pueblo Community College Southwest
Sachs Construction, LLC
San Juan College
SCAPE
Shaw Solar
SKA Fabricating
Souder, Miller & Associates
Swan Global Investments
Tafoya Barrett and Associates
Tailwind Nutrition
Ted's Rental & Sales
The Wells Group
Timber Age Systems, Inc.
Turner Investment Corp
Visit Durango
Wagner Equipment Co.

Friends of the Alliance

Alpine Leadership
Axis Health Systems
Boys and Girls Club of La Plata County
Brad Blake
Carver Brewing Co.
Code of the West Real Estate
DHM Design
Durango Education Foundation
Durango Home Collective
Durango Industrial Development Foundation
Durango Native
Durango Space, LLC
Edgemont Meadows
Express Employment Professionals
Farnsworth Group, Inc.
Fastsigns/Durango TV
FastTrack Communications Inc.
Florida Ditch Co.
Frank Anesi, Attorney
Gable House
Home Builders Association of SW CO
Ignacio Chamber of Commerce,
ImageNet Consulting, LLC
IT Voice
La Plata Energy Council
Leavitt Group
Local First
Lucky Services
Manna Soup Kitchen
Maria's Bookshop
Meadow Brook Management, LLC
Oxford Asset Management
Phoenix Recycling, LLC
Powerhouse Science Center.
San Juan BOCES
San Juan Mountains Association
SGM
SOCO Wood and Windows
SoCoCAA, Inc.
Souder, Miller and Associates
Southwest Land Services, Inc.
Spine Colorado
Steve Gates Architect
Terry Peterson CFO Services, LLC
The Durango Network
Ting/Cedar Networks
Title Durango, LLC
United Way of Southwest Colorado
Web Services Management, LLC
Whole Health Family Medicine



Workforce Development

In 2022, The Alliance received a resiliency grant from La Plata County through Colorado Dept. of Local Affairs and focused on workforce development and equitable housing.

Talent Development Program

The Talent Development Program is an “Intern to Hire” workforce development initiative that was launched and will run through most of 2023. The Alliance was successful in placing thirteen paid positions for FLC seniors or recent graduates with top employers in the county. Of those, five resulted in permanent employment for the interns. Internship compensation for 150 hours is paid for by the Alliance via the grant.

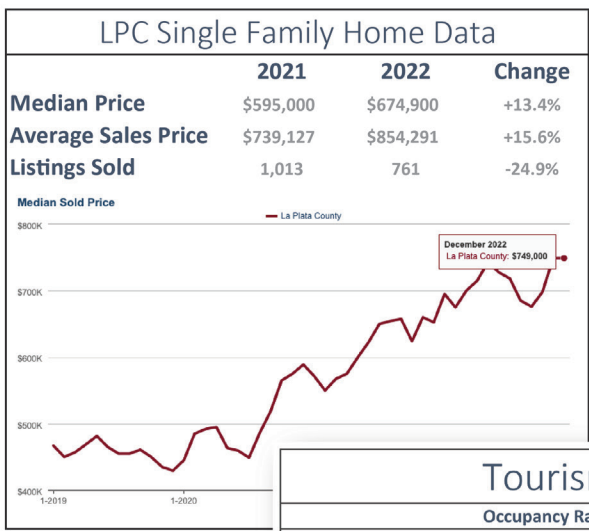
Employers include:

- StoneAge
 Shaw Solar
 Durango Machining Innovations
 Ascent Digital
 SCAPE
- Gable House
 Desert Sun Coffee Roasters
 ASAP Accounting and Payroll
 Alpenglw Properties
 La Plata Economic Development Alliance

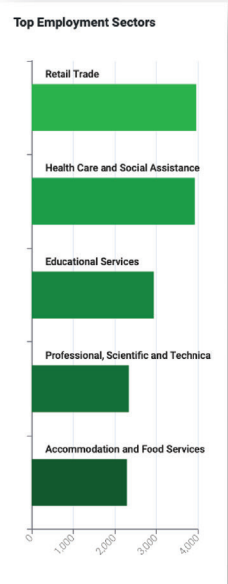
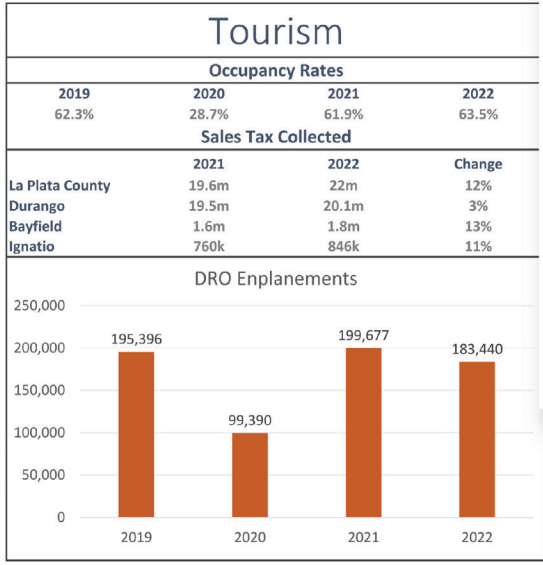
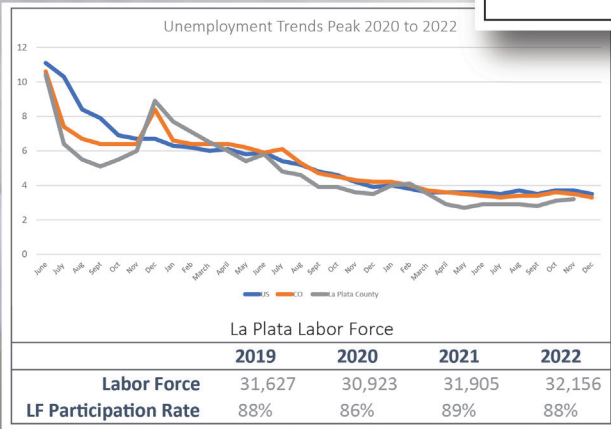
Upskill Reskill - IT Micro Certification Labs

The Alliance partnered with Pueblo Community College and Fort Lewis College to offer an Information Technology micro certification, Network+, to improve career skills and mobility. The FLC’s Center for Innovation provided the resources and PCC assisted in registration. The first cohort of fifteen students took place October through December of 2022 and fourteen sat for the final exam in January of 2023. Two more 10-week sessions will take place in the spring and fall of 2023. Tuition and all costs are paid for by the Alliance via the grant.

2022 ECONOMIC TRENDS



2022
Median Household
Income \$69,291



2022 Alliance Board Members and Members Elect

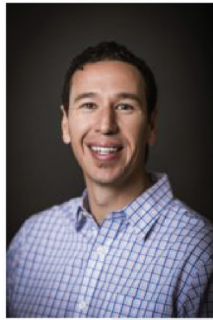


The La Plata Economic Development Alliance is a 501 (C)(6) organization made up of public and private members. The Alliance Board consists of nine representatives. Five representatives are from the private sector and are elected by Alliance members for three-year terms. The four public sector representatives are appointed by their respective jurisdictions from the Town of Ignacio, Town of Bayfield, City of Durango, and La Plata County.

We depend on and thank our Board and all of our Members who are committed to our economic vitality and our quality of life. Together we will continue to make a difference in the future of our community.



Jameson D. Bobbin
Chair
Market President Bank Central



Dan Korman
Vice Chair
Owner Broker
Alpenglow Properties



Joe Theine
Secretary / Treasurer
CEO Animas Surgical
Hospital



Matt Salka
La Plata Board of
County Commissioners



Edward Box III
Mayor Pro tem
Town of Ignacio



Kim Baxter
Durango City Councilor



Dr. Steve Elias
Dean School of Business
Fort Lewis College



Patti Zink
Business
Owner



Ashleigh Tarkington
Town of Bayfield
Mayor



Jason Portz
Market President
Bank of Colorado

2023 Board
Member Elect



Mitch Dye
Regional President
ImageNet Consulting

2023 Board
Member Elect



Kent Curtis
President and CEO
First Southwest Bank

2023 Board
Member Elect

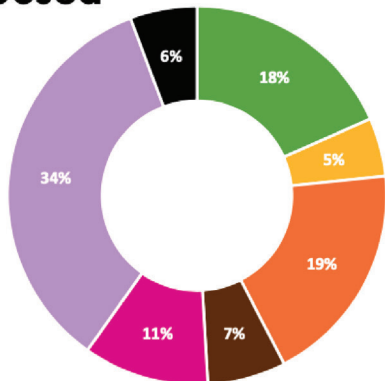
LA POSTA VISION BECOMES CLEARER IN 2022

La Posta is one of the ‘Big Idea’ regional projects that can have a transformational impact to both the economics of a light industrial park and addressing the need for housing. After years of ongoing conversations, 2022 was a commitment year that saw the investments from public partners to enable incremental and adaptive development.

The Alliance, in partnership with the city, facilitated the next step of the Sewer Study and contracted the engineering to complete the design and construction cost phase of both water and sewer main infrastructures within the proposed city annexation area. The city and county funded the engineering and design for the road improvements to create construction plans that will determine what infrastructure investments are required. We anticipate annexation process to take place in 2023 which will enable and Urban Renewal Authority to be created to help generate public funding and start to see private developers initiate their projects in phases.

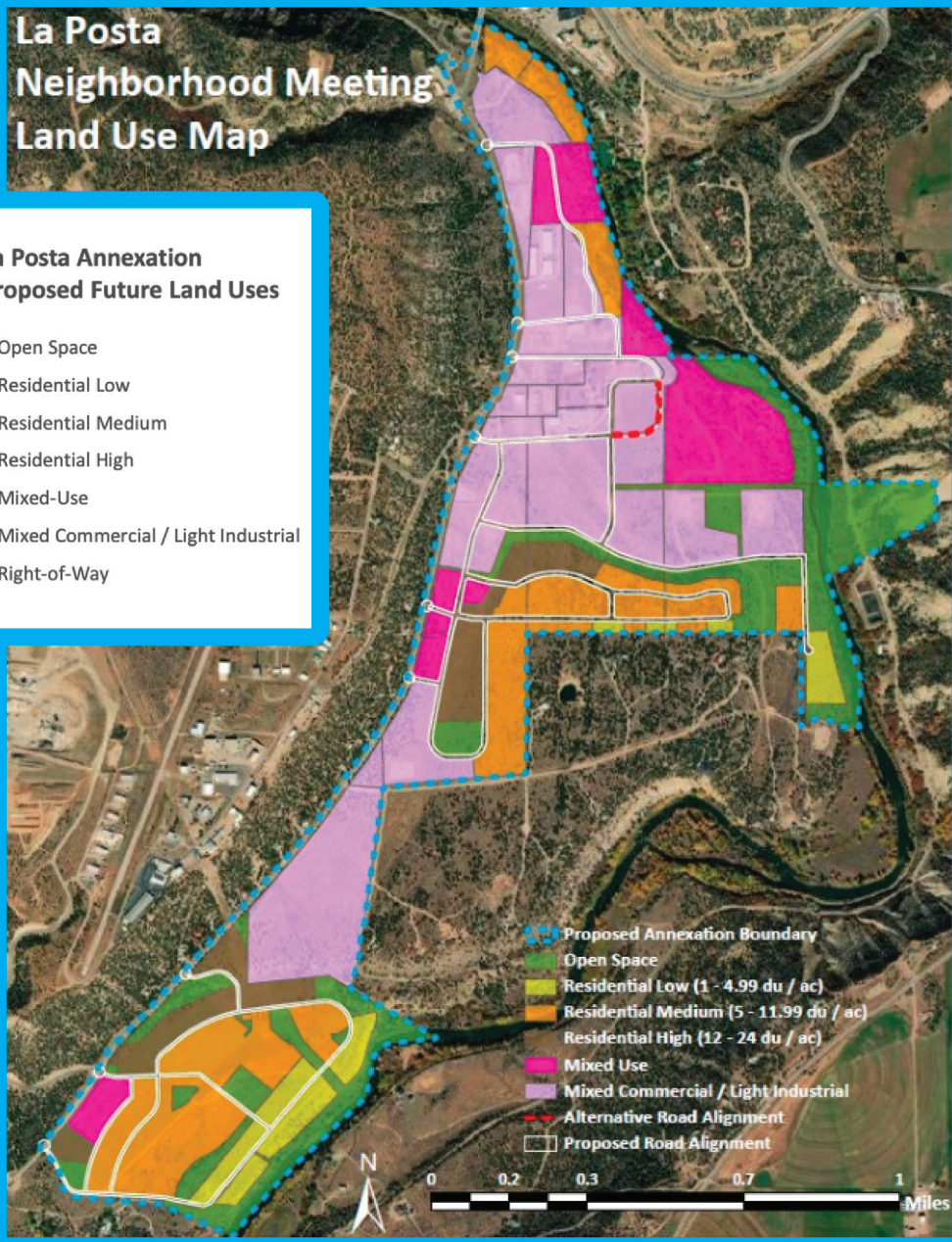
La Posta
Neighborhood Meeting
Land Use Map

Proposed



La Posta Annexation
Proposed Future Land Uses

- Open Space
- Residential Low
- Residential Medium
- Residential High
- Mixed-Use
- Mixed Commercial / Light Industrial
- Right-of-Way



OUR HOUSING CRISIS

The largest issue facing the regional economy is the available workforce. All industries are facing a shortage of workers to address their capacity opportunities including critical essential workers. Teachers, first responders, healthcare and residential services are all having issues being retained and recruited in positions at all levels. The main issue is affordability and more specifically lack of inventory aimed at the workforce. Inventory is required for both rental and home ownership.

The Alliance has made workforce housing a top priority to help enable our businesses to have an available workforce. Housing will ensure that we have a healthy workforce needed to maintain the services we require and the assets we have that create the quality of life and culture of our community.

Alliance 2022 Initiatives to address Housing

Three-Year Housing Investment Plan

The Alliance received a grant in partnership with the City of Durango to create a Three-Year Housing Investment Plan. The investment strategy, authored by two housing consulting firms, prioritizes the key steps necessary to maximize the creation of housing affordable to the local work force. The overarching strategy addresses rental housing, homeownership, a concerted effort to initiate a large-scale housing development, the preservation of existing affordable housing options, and the creation of a local housing fund. Successful execution of the strategy will require coordinated action across jurisdictions and between the public and private sectors.

Catalyst Fund

The Economic Development Alliance has launched a Housing Catalyst Fund to provide more resources to assist workforce housing projects throughout the county. The Catalyst Fund would be directed by a steering committee of representatives from the four governments, any funders and a member of the Alliance board. The fund is positioned to stimulate workforce housing and partner with public entities to help with costs such as needed infrastructure and assist in predevelopment costs like engineering.

Rental Assistance Program

The Alliance created a Rental Assistance program in partnership with First Southwest Bank. The La Plata County Workforce Rental Assistance Program offers low-cost, fixed-rate micro-loans of up to \$5,000 to cover first month's rent, last month's rent and/or a security deposit for eligible La Plata County renters.

Regional Housing Alliance (RHA) contract with Alliance

The RHA signed a professional service contract with Alliance to perform on a multi-initiative scope of work focused on workforce housing in the county. The effort is to align with the Three-Year Housing Investment Strategy. The contract will also seek to assist in positioning workforce housing projects for available state and federal grants.



La Plata Economic Development Alliance Statement of Operations by Program Area January through December 2022

	Workforce Dev	Housing Initiatives	Gen Ops	TOTAL
Ordinary Income/Expense				
Income				
4000 · Contributions Private	-	-	125,635	125,635
4050 · Contributions Public	-	-	121,400	121,400
4510 · Grant Income	61,061	75,473	60,000	196,534
4100 · Event Sponsorship Income	-	-	1,465	1,465
4300 · Summit Income	-	-	90,293	90,293
4500 · Other Operating Income	-	1,900	10,000	11,900
4517 · Rental Income	-	-	4,200	4,200
Total Income	61,061	77,373	412,993	551,427
Gross Profit	61,061	77,373	412,993	551,427
Expense				
6100 · Economic Summit/Mtgs	-	302	74,906	75,208
6000 · Business Assistance	32,935	20,000	-	52,935
6300 · Marketing	250	110	6,051	6,411
6501 · Contract/Pro Svcs	1,600	47,938	14,478	64,015
6513 · Office Expenses	-	336	25,055	25,390
6220 · Board Expenses	-	-	45	45
6230 · Payroll Expenses	18,248	15,456	223,840	257,544
Total Expense	53,033	84,141	344,374	481,549
Net Ordinary Income	8,028	(6,769)	68,619	69,878
Other Income/Expense				
Other Income				
8800 · SCAPE Investments	-	-	9,716	9,716
8506 · Charles Schwab Investment Inc	-	-	2,555	2,555
8508 · Charles Schwab Gain/Loss	-	-	(31,867)	(31,867)
8504 · Dividend Income	-	-	6,452	6,452
8502 · Interest Income	-	-	1,440	1,440
Total Other Income	-	-	(11,704)	(11,704)
Net Other Income	-	-	(11,704)	(11,704)
Net Income	8,028	(6,769)	56,915	58,174

La Plata Economic Development Alliance

Balance Sheet As of December 31, 2022

ASSETS

Current Assets

Checking/Savings	454,334.21
Accounts Receivable	66,105.00
Other Current Assets	11,337.92

Total Current Assets 531,777.13

Other Assets

1300 · Charles Schwab Investment Acct	301,668.73
1305 · SCAPE Investment Fund 4 LP	3,625.00
1306 · SCAPE Investment Fund 6	10,000.00
1600 · Organizational Costs	0.00

Total Other Assets 315,293.73

TOTAL ASSETS 847,070.86

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	1,001.97
Credit Cards	1,068.36
Other Current Liabilities	
2212 · Refundable Advances - Contracts	200,101.00
2100 · Payroll Liabilities	9,928.56
Total Other Current Liabilities	210,029.56

Total Current Liabilities 212,099.89

Total Liabilities 212,099.89

Equity

3001 · Operating Reserve (3 mos)	91,773.85
3006 · Unrestricted Net Assets	485,022.66
Net Income	58,174.46

Total Equity 634,970.97

TOTAL LIABILITIES & EQUITY 847,070.86



THE HUMAN SIDE OF ECONOMIC DEVELOPMENT NEEDS TO TAKE PRECEDENCE



Michael French

Executive Director of the Alliance
Celestia's Husband
Father of Bodhi and Aila

Our economy in 2022 was healthy but could have been more robust. Some headwinds are variables out of our control, like the airline industry affecting our regional traffic, interest rates influencing borrowing, and inflation impacting the cost of goods. Yet the most prominent issue in our economy is capacity. We do not have the workforce we need to accommodate the potential growth. The inability to recruit and retain the right workforce is directly correlated to the affordability of our community. It is the most significant liability for communities like ours that have reached a crisis level in housing and essential workers' ability to afford to live in the community they serve. This threatens the social fabric of our community as we see the subtle change in demographic based on who can afford to live here while still expecting essential services and amenities that come with a more diverse workforce.

In 2022 we launched several programs from grants focusing on workforce housing, workforce development, and creating the business environment that will keep entrepreneurs and businesses growing here. This is likely the most active the Alliance has ever been in terms of programming, which is all a derivative of public-private partnerships and seeking and finding grant monies. We are a different organization than we were 3 or 4 years ago, and we will continue to think about our role at a strategic level. We must continue addressing the most prominent issues in our community and seek to improve the economic prosperity of our area while preserving our quality of life.

Looking back at 2022, I see it was another challenging year. Everyone was as busy as they could be, making up for lost time and lack of proper human resources. At a macro level, we may be on the doorstep of a recession pushed by inflation numbers we have not seen in a decade or more. We are all trying to figure out the post-pandemic economy globally and regionally. At a local level, we need to ensure the human side of economic development takes precedence. We need people in our community, the workforce, and families that our economy depends on, to make us the vibrant regional financial hub we can be.

When we say "Be part of the conversation," it means to be part of the solution. Be part of how we want to purposely shape how we live, work, learn and play.

Thank you for your support and engagement in the Alliance.

LEADING WITH HEART. SUMMIT 2022



Leading with Heart

Empowering the way we Work, Live, Learn and Play

The 2022 Summit exceeded any previous Alliance Summit attendance or partner support and produced an incredible leadership experience. We featured four keynote speakers that all spoke directly to our theme of Leading With Heart. Leading with heart in our context means leading authentically and with purpose. For Summit 2022 content please go to yeslpc.com.

"Leadership is about maximizing the potential, talent, and abilities of others. It is about building trust and focusing on we and not me."

Admiral Mike "Wizzard" McCabe

"Self-leadership is a focus of self-awareness, giving and receiving feedback, self-care and taking initiative."

Kerry Siggins, CEO of Stoneage

"Leading with Heart is hard and is a skillset that takes courage and practice"

Edward Sullivan, Author of Leading with Heart

"You are your calendar. What you do with your time, is how you spend your life."

Sally Thornton, CEO Forshay



Thank you to all of our Summit 2022 Partners and the **350** plus attendees!

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ALLIANCE



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