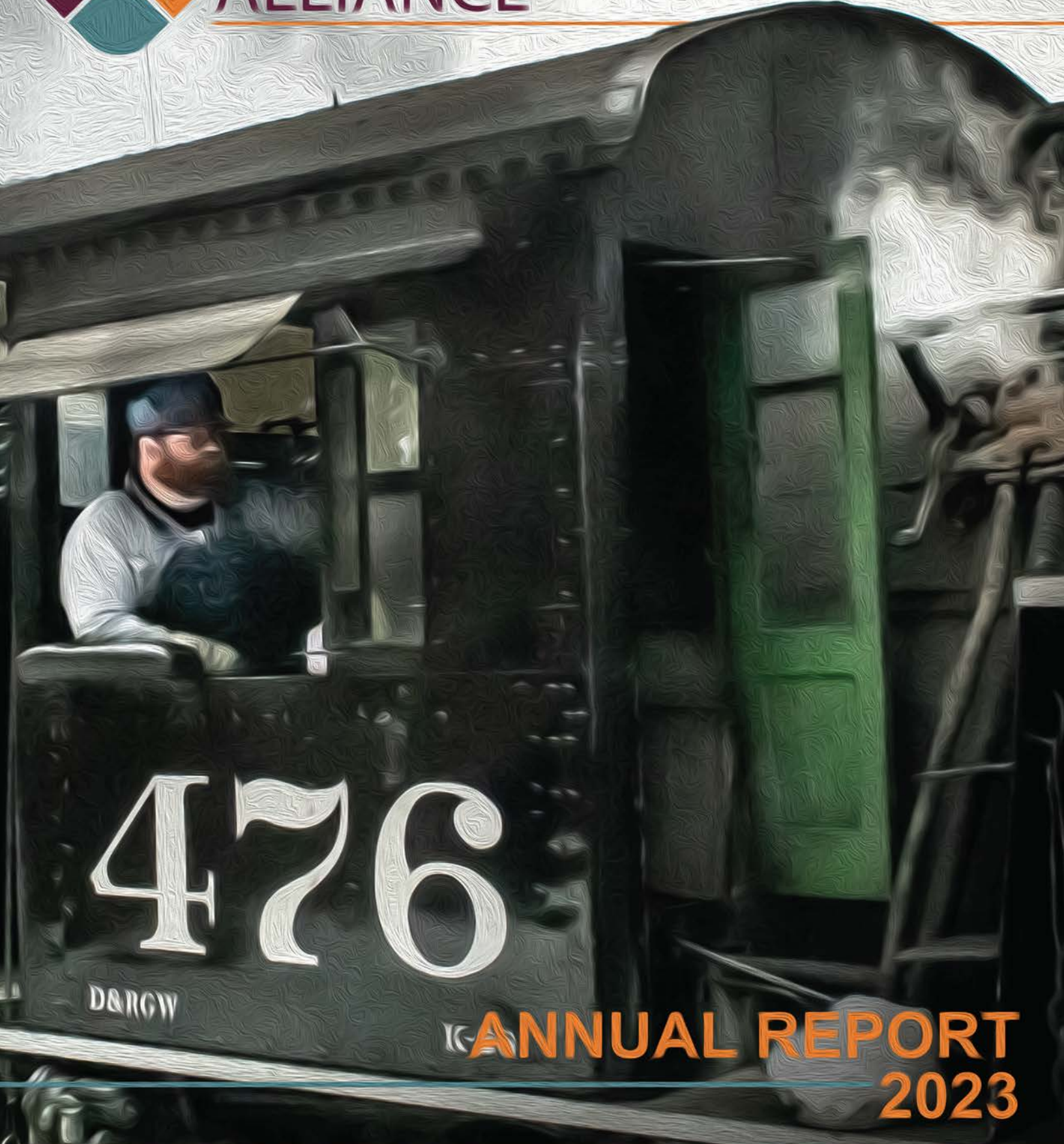




ECONOMIC DEVELOPMENT
ALLIANCE



**ANNUAL REPORT
2023**

Be part of the conversation.

Letter from the Board Chair 2023

I was honored to be elected as the Board Chair in 2023 and felt like I jumped into a vehicle moving at 100 miles an hour. I am so proud of the Economic Development Alliance's work and the support it has received from the Alliance Membership. The positive impact of the Alliance can be felt across La Plata County and is undoubtedly one of the main reasons the Alliance was just recently named Non-Profit of the Year by the Durango Chamber of Commerce. Whether within workforce development, housing, or broader efforts at economic development and helping businesses reach their goals, the Alliance is vital to our community. Considering that the Alliance has recently adopted a new agile strategic plan, I suspect its impact will only continue to grow. Please consider ways to get involved with our efforts.

As you will see in this annual report, the Alliance's assets and efforts have increased significantly over the past few years. The growth is proof of the direction the Alliance is taking. The Alliance's Summit is an excellent example of the organization's evolution and has become one of the premier events in Southwest Colorado.

I hope you enjoy this annual report and come away from reading it with the same pride I have about the Alliance.

All the best,

Steve Elias

Dr. Steve Elias

Chairman of the Alliance Board
Dean of the Katz School of Business at Fort Lewis College
Founder and Director of the FLC Center for Innovation



Alliance Recognized as 2023 Not For Profit of the Year

The Alliance was recognized by the Durango Chamber of Commerce as the Non-Profit of the Year, selected by Durango Rocks Awards Committee. The Non-Profit of the Year Award honors outstanding achievement in the nonprofit sector who meets an unfilled need for the betterment of the community and serves with distinction.

We want to thank our Membership, Board, and Strategic Partners. This award is shared by all of you who enable us to make our community a better place to live, work, learn and play.

CHAIRMAN'S CIRCLE MEMBERS

Alpine Bank
Crossfire Aggregate
Durango Motor Company
Durango Silverton Narrow Gauge RR
First Southwest Bank
Fort Lewis College
Jaynes Corporation of Colorado
La Plata Electric Association, Inc.
Mercy Regional Medical Center (Centura Health)
Southern Ute Growth Fund
StoneAge, Inc.
TBK Bank

PUBLIC PARTNERS

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

ALLIANCE INVESTORS

AlignTec Incorporated
Alpenglow Properties, LLC
Animas Surgical Hospital
Bank of Colorado
Bank of the San Juans
Desert Sun Coffee Roasters, Inc.
Durango Business Improvement District
Durango Chamber of Commerce
Durango School District 9-R
FastTrack Communications, Inc.
FCI Constructors
Glacier Club
IKAV Energy Inc.
Jones Lang LaSalle
Morehart Murphy, Regional Auto Center
Nunn Construction
Open Sky Wilderness Therapy
Osprey Packs, Inc.
The Payroll Department
Peak Food and Beverage
Purgatory Resort
Region 9 Economic Development District
SEH Inc.
Southwest Ag, Inc.
United Pipeline Systems Inc
Vectra Bank

ASSOCIATES OF THE ALLIANCE

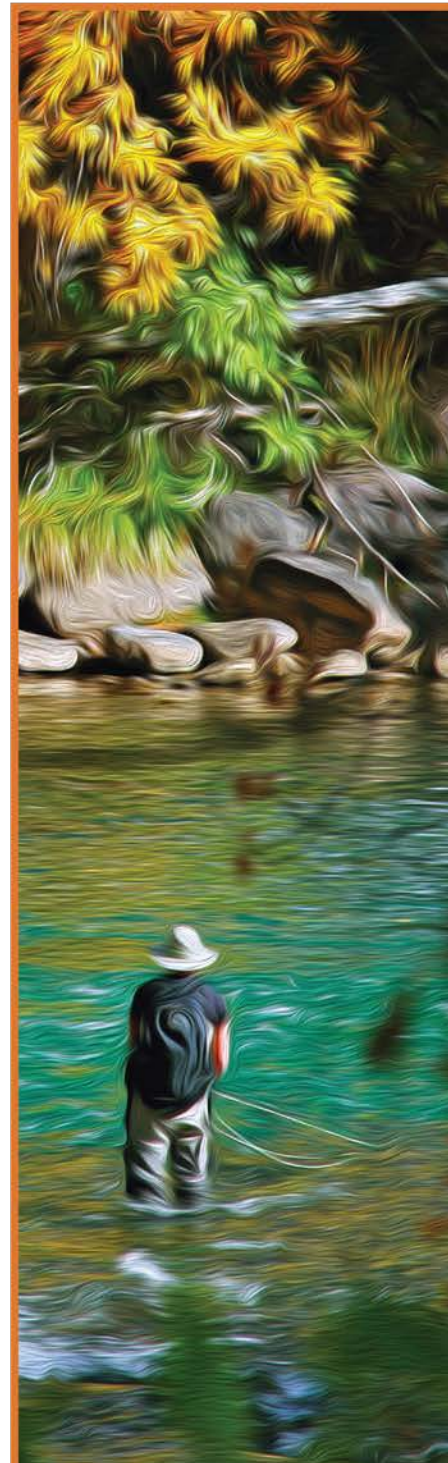
Animas River Wetlands/Waterfall Ranch
Axis Health System
Ballantine Communications
Bank Central
Brookie Architecture and Planning
Coldwell Banker
Colorado Housing and Finance Authority
Dominion Payroll Colorado
Durango Area Association of Realtors
Durango Fire Protection District
The Durango Herald
Durango Machining Innovations, LLC.
Farha Roofing
Feeney Architect
Four Corners Community Banks
Fox Law Group, LLC.
Frank Sinton
Fredrick Zink & Associates
GF Properties Group, LLC.
Goff Engineering & Surveying, Inc.

Grassburger
HDS Freight Services
ImageNet Consulting, LLC
Land Title Guarantee Company
McDonald's
Newbold Chapman & Geyer PC
Pediatric Partners of the Southwest
Pueblo Community College Southwest
SCAPE
Shaw Solar
Southwest Colorado Education Collaborative
Swan Global Investments
Tafoya Barrett and Associates
Tailwind Nutrition
Teds Rental
Timber Age Systems, Inc
Turner Investment Corp
Visit Durango
Wagner Equipment Co.
The Wells Group

FRIENDS OF THE ALLIANCE

Allen & Associates
Alpine Leadership
Boys and Girls Club of LPC, Inc.
Brad Blake
Carver Brewing Co.
Community Foundation serving Southwest Colorado
DHM Design
Durango Education Foundation
Durango Land and Homes
Durango Native
The Durango Network
Durango Space, LLC
Ecosphere Environmental Services
Express Employment Professionals
Farnsworth Group, Inc.
FASTSIGNS
Florida Ditch Company
Frank Anesi, Attorney
Gable House
GeekPack®
Home Builders Association of Southwest Colorado
HomesFund
Horrocks
Ignacio Chamber of Commerce
IT Voice
La Plata County Energy Council
Leavitt Group
Local First
Lucky Services
Manna Soup Kitchen
Maria's Bookshop
Meadow Brook Management, LLC
Oxford Financial Planners
Phoenix Recycling, LLC
Pinnacle Building Performance
Powerhouse Science Center.
Rocky Mountain Home & Ranch
San Juan BOCES
San Juans Mountains Association
SGM, Inc.
SOCO Wood and Windows
Steve Gates Architect
Target Rental
Terryl Peterson CFO Services, LLC
Title Durango, LLC
United Way of Southwest Colorado
Whole Health Family Medicine

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





2023 Alliance Board of Directors

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.



Chair
Dr. Steven Elias
FLC: Katz School of Business
Dean



Treasurer
Jason Portz
Bank of Colorado
Market President



Public Sector Board Member
Ashleigh Tarkington
Town of Bayfield
Mayor



Public Sector Board Member
Jessika Buell
Durango City Council
Mayor Pro Tem



Vice-Chair & Secretary
Mitch Dye
ImageNet Consulting
Region President



Public Sector Board Member
Matt Salka
La Plata County
Commissioner



Public Sector Board Member
Edward Box III
Town of Ignacio
Mayor Pro Tem



Private Sector Board Member
Kent Curtis
First Southwest Bank
President & CEO



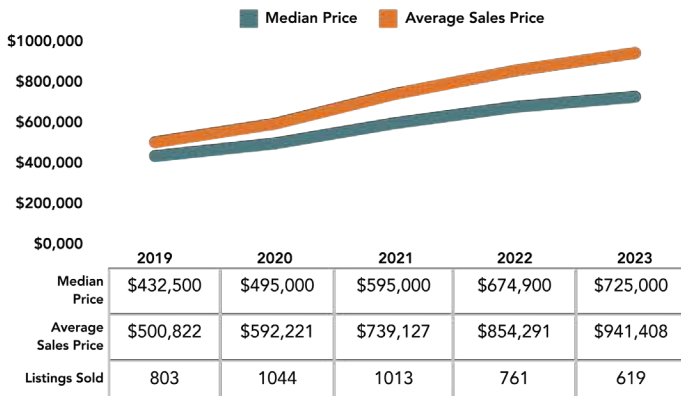
2023 Alliance Staff

Michael French, Executive Director
 Sarah Tober, Deputy Director
 J.J. Desrosiers, Program Manager
 Rosalinda Linares-Gray, Project RUN Manager
 Sarah Schwartz, Housing Strategy Manager
 Evan Sieger- FLC Intern

2023 Economic Trends

SINGLE FAMILY HOME

La Plata County

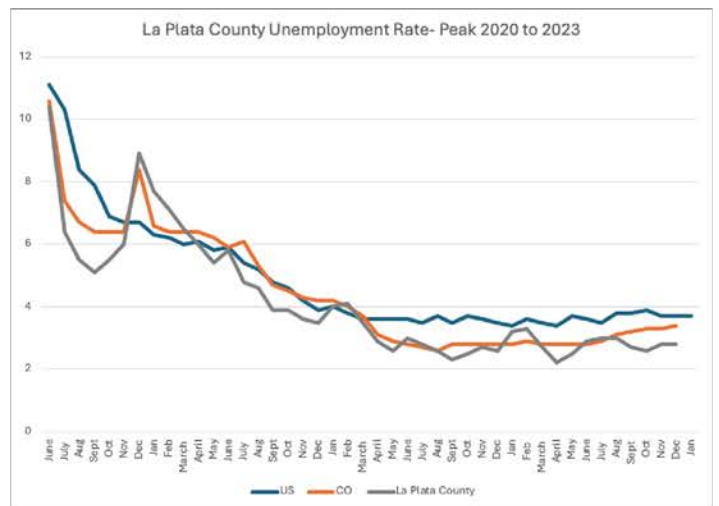
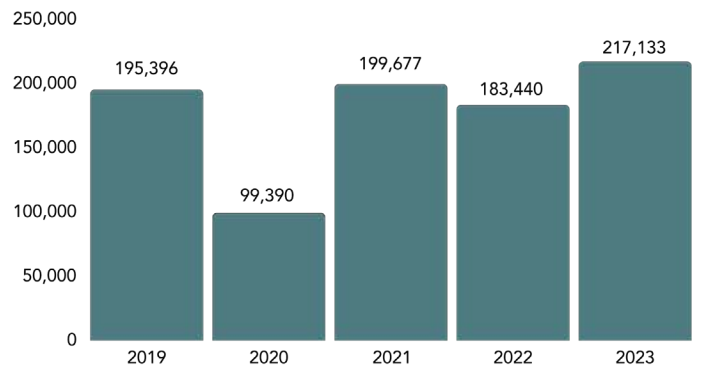


% Change from 2019

Median Price = 68%

Average Price = 88%

DURANGO LA PLATA COUNTY AIRPORT DRO Enplanements



2023 La Plata County Median Household Income \$83,200



Alliance awarded \$1.25M grant for Project RUN

Project RUN aims to upskill the regional workforce through micro-certifications in collaboration with industry partners and experts. Planned micro-certifications will address critical gaps across targeted industries.



Funding

In the summer of 2023, The Alliance received a three-year, \$1.25 million Opportunity Now grant from the Colorado Office of Economic Development and International Trade



Upskilling

Project RUN helps workers develop new skills and knowledge to prepare them for in-demand jobs in our region.



Curriculum

Project RUN will offer six micro-credentials over the next three years, each designed by a collaborative team of academic faculty and industry experts.



Rural Workforce

Project RUN focuses on rural workers in Archuleta, Delores, La Plata, Montezuma, and San Juan counties to support equitable economic outcomes for our communities.



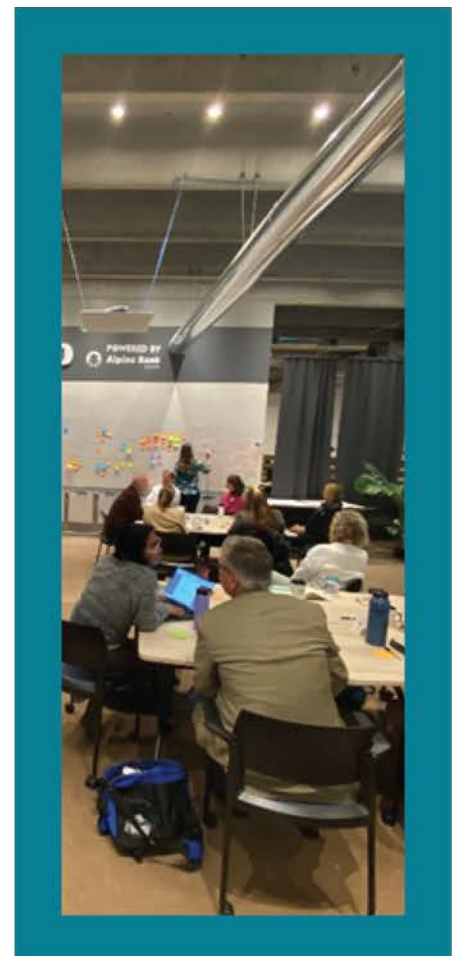
Partnership

In partnership with Fort Lewis College, Project RUN offers micro-certifications designed in collaboration with employer partners and faculty experts



Employers

Throughout the lifecycle of Project RUN, we engage employers by surveying their talent needs, understanding skillset growth, and focusing on equity in the workplace.




Project RUN: Year 1

In our first few months, RUN has identified employer partners across target industries including Healthcare, Finance, Manufacturing, Utilities, Energy, Education, and Small Business. We engaged Alliance members and Summit speakers at a workforce roundtable in early fall. We also hosted two design sprints, one focused on leadership and management to support regional hiring gaps in middle management positions, and the other to understand the complicated landscape of our childcare workforce. Two leadership micro-certifications, one focused on people, and the other on strategy, will be offered in 2024 and we outlined a long-term strategy for childcare.


THE REGIONAL HOUSING ALLIANCE (RHA)

In 2023, the Regional Housing Alliance (RHA) formally established a partnership with the La Plata Economic Alliance, wherein the Economic Development Alliance assumed the role of contracted staff. This strategic collaboration allows the RHA to adopt a more comprehensive approach to community development while minimizing overhead expenses.

The contract, led by Alliance Deputy Director, Sarah Tober, met and exceeded all stated objectives and goals from the RHA Board, including securing a \$100K grant from DOLA to develop a strategic plan, host community housing forums and technical assistance for creating a Steer Committee to analyze a sustainable funding source for workforce housing.




2023 YEAR IN REVIEW




14 Housing projects in progress

3 Groundbreaking ceremonies



Attended **2023 Alliance Summit** and hosted a workforce housing break out session.



Featured in **20+ media articles** related to workforce housing


In partnership with LPEDA, the **Housing Catalyst Fund** has made an impact on workforce housing development in La Plata County.


\$383,052 funds awarded

7 projects funded

396 units to be built

200 manufactured homes to be preserved



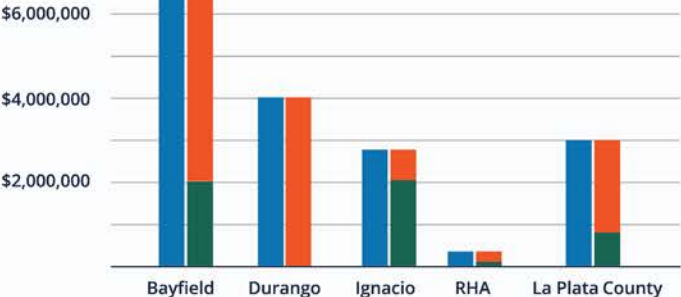


All 4 government partners opt in **Proposition 123**


\$4,956,000 grant awards tracked across La Plata County

2023 GRANT TRACKER

■ Amount Requested ■ Amount Received ■ Funding Gap



Location	Amount Requested	Amount Received	Funding Gap
Bayfield	\$6,500,000	\$2,000,000	\$4,500,000
Durango	\$4,000,000	\$0	\$4,000,000
Ignacio	\$2,800,000	\$2,000,000	\$800,000
RHA	\$500,000	\$0	\$500,000
La Plata County	\$3,000,000	\$1,000,000	\$2,000,000



laplatahousing.colorado.gov

Catalyst Fund

In 2023, the Alliance Catalyst Fund successfully navigated two rounds of funding, addressing critical gaps in the early stages of workforce housing development in La Plata County.

\$933,000 raised to date to provide grant funding into 2024

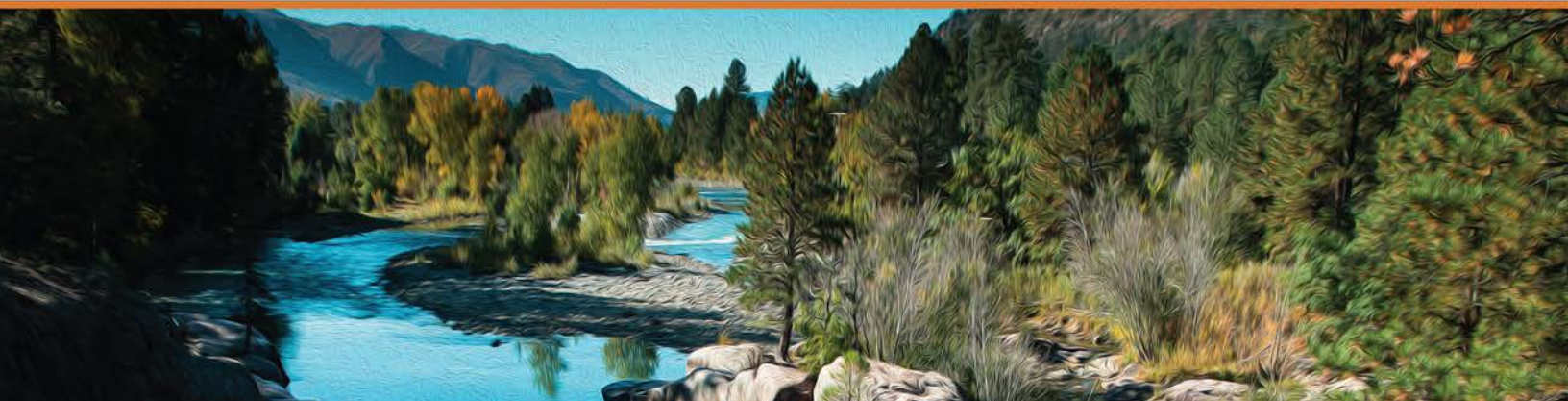
ROUND 1, Grants were awarded to 4 diverse projects in Ignacio, Bayfield and Durango.

ROUND 2, Extended support to mobile home park preservation initiatives, awarding grants to 3 projects in Durango.

La Plata Economic Development Alliance

Balance Sheet As of December 31, 2023

	Total Gen Oper	Total Housing Initiatives	Total Workforce Dev	Opportunity NOW Grant	TOTAL
Income					
4000 Contributions Private	61,750	0	0	0	61,750
4050 Contributions Public	121,400	0	0	0	121,400
4100 Event Sponsorship Income	1,455	0	0	0	1,455
4300 Summit Income	87,935	0	0	0	87,935
4500 Other Operating Income	0	367,208	0	0	367,208
4510 Grant Income	0	149,218	112,157	87,518	348,892
4517 Rental Income	700	0	0	0	700
Total Income	\$ 273,240	\$ 516,426	\$ 112,157	\$ 87,518	\$ 989,341
Gross Profit	\$ 273,240	\$ 516,426	\$ 112,157	\$ 87,518	\$ 989,341
Expenses					
6000 Business Assistance	0	191,620	68,813	10,229	270,662
6100 Events/Meetings	34,980	572	334	43,391	79,277
6230 Payroll Expenses	188,803	126,076	29,769	13,401	358,048
6300 Marketing	3,510	3,188	0	7,000	13,697
6501 Contract/Professional Services	19,389	47,568	0	2,525	69,481
6508 Education & Training	433	0	0	675	1,108
6513 Office Expenses	24,005	1,809	58	743	26,614
6535 Travel	814	316	0	2,271	3,401
6600 Programs	0	106,957	0	0	106,957
Total Expenses	\$ 271,933	\$ 478,105	\$ 98,974	\$ 80,234	\$ 929,246
Net Operating Income	\$ 1,307	\$ 38,321	\$ 13,183	\$ 7,284	\$ 60,095
Other Income					
8502 Interest Income	10,835	0	0	0	10,835
8504 Dividend Income	8,589	0	0	0	8,589
8508 Charles Schwab Gain/Loss	33,387	0	0	0	33,387
Total Other Income	\$ 52,811	\$ 0	\$ 0	\$ 0	\$ 52,811
Net Other Income	\$ 52,811	\$ 0	\$ 0	\$ 0	\$ 52,811
Net Income	\$ 54,118	\$ 38,321	\$ 13,183	\$ 7,284	\$ 112,906



La Plata Economic Development Alliance

Profit Loss by Program January - December 2023

	As of Dec 31, 2023	Total As of Dec 31, 2022 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
1000 Alpine Bank Operating Account	364,897	458,885	-93,989
1008 FSWB-Catalyst	293,211	0	293,211
1020 CD FSWB	155,353	0	155,353
1150 CD-Alpine Bank	154,916	0	154,916
Total Bank Accounts	\$ 968,377	\$ 458,885	\$ 509,492
Accounts Receivable	\$ 228,458	\$ 66,220	\$ 162,238
1200 Prepaid Expenses	\$ 6,898	\$ 9,338	-\$ 2,439
Total Current Assets	\$ 1,203,733	\$ 534,443	\$ 669,290
Fixed Assets			
1515 Website 2023	9,965	0	9,965
Total Fixed Assets	\$ 9,965	\$ 0	\$ 9,965
Other Assets			
1300 Charles Schwab Investment Acct	340,553	301,669	38,884
1305 SCAPE Investment Fund 4 LP	3,625	3,625	0
1306 SCAPE Investment Fund 6	9,800	9,800	0
1307 SCAPE Investment Fund 7	10,000	0	10,000
Total Other Assets	\$ 363,978	\$ 315,094	\$ 48,884
TOTAL ASSETS	\$ 1,577,676	\$ 849,537	\$ 728,139
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	\$ 31,729	\$ 4,002	\$ 27,727
Credit Cards	\$ 4,506	\$ 1,077	\$ 3,429
Other Current Liabilities			
2100 Payroll Liabilities	\$ 12,714	\$ 9,929	\$ 2,786
Deferred Revenue - Memberships	74,250	0	74,250
Deferred Revenue-Grants & Contracts			
2210 Deferred Revenue-Catalyst Fund	623,997	0	623,997
2212 Deferred Revenue- La Posta Rd	83,144	200,101	-116,957
Deferred Revenue-Grants & Contracts	\$ 707,141	\$ 200,101	\$ 507,040
Total Other Current Liabilities	\$ 794,105	\$ 210,030	\$ 584,076
Total Current Liabilities	\$ 830,341	\$ 215,108	\$ 615,232
Total Liabilities	\$ 830,341	\$ 215,108	\$ 615,232
Equity			
3001 Operating Reserve	91,774	91,774	0
3006 Unrestricted Net Assets	542,655	485,023	57,632
Net Income	112,907	57,632	55,275
Total Equity	\$ 747,335	\$ 634,429	\$ 112,907
TOTAL LIABILITIES AND EQUITY	\$ 1,577,676	\$ 849,537	\$ 728,139





With every challenge, there is opportunity. What we do now will determine how we evolve as a community. What we invest in now identifies our priorities. What we value defines our community.

Our Opportunity is now!

The theme “Opportunity **now!**”, emphasized the power of community collaboration in creating and maximizing opportunities for both individuals and the community. By focusing on the community- oriented aspect, the theme encouraged attendees to explore ways to leverage collective resources, knowledge, and experiences to lead.

The 2023 Summit was the kickoff of the Opportunity Now grant program the Alliance was awarded and will implement in the next three years. The focus of the Summit will continue to be around leadership and the development of human resources as we merge it with our workforce development initiatives including Project RUN.



Thank you to all of our Summit 2023 Partners and the 400 plus attendees.

**Platinum
Sponsors**



Annual Review from Executive Director

Dear Members,

As I reflect on the activities of the past twelve months highlighted in this 2023 annual report, it's evident that we have doubled down both figuratively and literally on our main objectives. The result was a tremendous amount of progress in programming and an even stronger commitment to our stated priorities.

I extend my heartfelt gratitude to the invaluable partnerships that have propelled us forward, particularly in our endeavors concerning workforce housing and development. Through collaborative efforts, we've secured substantial program funding that will sustain our momentum well into 2024. With budgets of \$1 million allocated to both housing and workforce initiatives, we've embarked on multi-year strategies that promise enduring benefits for our community.

The Alliance business model is relatively progressive compared to the traditional economic development organizations. But it is the right model for our community's needs now. Collectively, we must continue to address affordability for our workforce and grow talent and organizations here first. Our economic prosperity will come from us being internally focused on our foundational and systemic challenges.

Your unwavering support and active engagement have been instrumental in shaping the Alliance's trajectory. I assure you that we remain steadfast in our role as conveners, facilitators, and community builders. Our commitment to preserving the social the fabric of our community—where we work, live, learn, and play—remains resolute. Your insights, contributions, and collaboration are indispensable as we chart a course towards a brighter, more inclusive future for all.

Be part of the conversation.

Gratefully,

Michael French

Michael French

Executive Director

La Plata Economic Development Alliance



