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## **Routt County Approved for Rural Jump-Start Program**

(Steamboat Springs, Colorado) February 20, 2018- Colorado's eleven-member Economic Development Commission (EDC) unanimously approved Routt County to join the Rural Jump-Start Zone program, an economic development program administered by Governor John W. Hickenlooper's Office of Economic Development and International Trade (OEDIT). This program incentivizes businesses operating outside of Colorado, as well as new startups, to relocate their operations into one of the twelve designated zones, now including Routt County.

"Supporting small business growth, increasing industry diversification and supporting wage growth are sound economic development strategies," said Routt County Commissioner Cari Hermacinski. "I identified and worked to bring this program to Routt County and now I'm pleased to announce the addition of this economic development tool to our toolbox."

Eligible new businesses will be required to locate operations within Routt County, create a minimum of five new jobs paying at or above the county's average annual wage, and work in partnership with Colorado Northwestern Community College. In exchange, the eligible new business receive relief from Colorado state income and sales & use taxes; county and municipal personal property taxes; and state income taxes for their employees for up to eight years.

This program is an economic development tool that supports economic diversification across industry sectors so that rural communities are more resilient when economic shifts occur.

"AGNC is a strong advocate in advancing economic opportunities for Northwestern Colorado. Facilitating Routt County's eligibility to apply for the Rural Jump Start program was an important opportunity for the county that we are proud to have played a role in," said Bonnie Petersen, Executive Director, Associated Governments of Northwest Colorado (AGNC).

"Since CNCC serves both the rural western and southern parts of Routt County, we were happy to join forces on this economic development effort and submit the final application for approval" said Janell Oberlander, Vice President, Colorado Northwestern Community College (CNCC).

"Last year we completed an economic development assessment to help us be more strategic in our business development and economic efforts, so it's timely to add tools like this to help support and attract business." said Mathew Mendisco, Town Manager, Town of Hayden.

"Bringing together OEDIT, the EDC, Routt County, CNCC, AGNC and other diverse stakeholders demonstrates our ability to unite and take action in support of our business community and to further diversify our economy across sectors for a more sustainable economy and resilient community," said John Bristol, Economic Development Director, Steamboat Springs Chamber Resort Association (SSCRA).

More information is available at the following links: <u>Colorado Office of Economic Development and International Trade</u> (OEDIT), the <u>Colorado Economic Development Commission</u> (EDC), and the <u>Rural Jump-Start Zone</u> program.

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