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Building a Prosperous Rio Blanco County Article III: Sustaining and Growing Existing Businesses

When talking about Economic Development it seems that attracting new business always gets the spot light. Equally important is growing a community's existing industries. Just like when recruiting a new business, existing businesses also need a business-friendly environment. They need access to a skilled workforce, housing for the workforce, and access to financing.

The "Building a Prosperous Rio Blanco County Plan" includes several initiatives specific to the success and growth of our existing businesses. There are six strategies that are being implemented to specifically benefit current businesses across Rio Blanco County.

1. **Broadband Access**—Broadband technology will infinitely increase the speed of data transfer for businesses and residents. The Rio Blanco County Broadband system includes double fiber rings to create redundancy and reliability, and are strategically located to support business. Currently, fiber is being installed, and limited areas have gone "live". It is expected the full implementation will be completed within 2017.
2. **Access to Capital**—Both the Towns of Rangely and Meeker offer grant programs to help existing businesses. Grants are available to assist with building improvements or site enhancements and business expansion. The Towns not only want existing businesses to be successful, they hope that as a business expands it will create new jobs and enable capital investments. Please call your respective Town Manager to learn the full details of any available grant programs.
3. **Business Support Services**—Rio Blanco County has contracted with the Colorado Small Business Development Center (SBDC) to have their services available, free of charge, to businesses located in Rio Blanco County. The services available from SBDC include access to confidential business counseling and coaching. Specifically, SBDC can assist a business to conduct a cost analysis and calculate return on investment, write a business plan, Quickbooks and accounting training, Government procurements, website and social media strategies, as well as many other services. Contact Katelin Cook, RBC Economic Development Coordinator to learn more about these programs or to begin the conversation about starting a new business or growing an existing one.

4. Colorado Main Street Program—The Town of Meeker and the Meeker Chamber of Commerce were recently notified of their candidacy into the Colorado Main Street Program. Generally, the candidacy phase is a two to three year timeframe, after which the Town of Meeker can apply for an official designation. The objective of the program is to create a welcoming and lively downtown in order to increase foot traffic to area businesses. Being accepted into the candidacy program gives the community access to a framework of tactics that have proven to be effective at creating vibrant downtown areas. The implementation includes addressing historical preservation and creating an inviting atmosphere through window displays, building improvements and parking areas. Project examples might be, Art in Public Places, Historical Building Plaques, and Design Standards. Another significant aspect of the program is access to marketing expertise. The many components of the Main Street Program tie-in very well with the Building a Prosperous Rio Blanco County Plan. The Program will be implemented in a coordinated effort between the Meeker Chamber of Commerce, the Town of Meeker, Rio Blanco County and other nonprofit organizations. The Chamber is taking the lead role.
5. Quality Affordable Housing—Housing for workforce is a re-occurring challenge across Rio Blanco County. The Plan recognizes that lack of housing is a barrier to recruiting workforce. Housing that is move-in ready, modern and modestly priced (\$140,000-\$160,000) is a high priority in the Building a Prosperous Rio Blanco County Plan.
6. Business Recruitment—Adding new business in our communities can help grow existing business by facilitating modest population growth and by creating additional demand drivers. This business and community growth creates opportunities for existing businesses to add service or product lines, expand operations and ultimately create more revenue.

A rising tide raises all ships, and it is important to have a combination of existing business growth strategies and new business development initiatives in order to strengthen the overall market.

This is the third article in our economic development series. The article next week will focus on tourism and attracting visitors. Mark your calendar for a community meeting to explain the Building a Prosperous Rio Blanco Plan, on November 2, 2016 at 6:00p.m. at Mountain Valley Bank. If you have any questions they can be directed to Katelin Cook, Economic Development Coordinator for Rio Blanco County by phone at (970) 878-9474; or Scott Meszaros, Manager, Town of Meeker by phone at (970) 878-4960.