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Colorado Economic Development Commission gives local non-profits a boost

Four North Metro EZ organizations receive Enterprise Zone Contribution Project designation

Longmont, CO: The Colorado Economic Development Commission today approved Enterprise Zone Contribution Project Designation for four organizations in the newly created North Metro Enterprise Zone (EZ). The North Metro organizations receiving designation are Longmont Economic Development Partnership, TinkerMill, and OUR Center in Longmont, and the City of Lafayette for a project specific to marketing and promoting the Enterprise Zone program within that community.

According to the Colorado Office of Economic Development & International Trade (OEDIT) website, "Enterprise Zone Contribution Projects encourage community participation and public-private partnerships to revitalize EZs." Individuals and organizations with a Colorado state income tax liability can earn tax credits by contributing to designated Contribution Projects. Contributors to these organizations can earn a 25% tax credit on cash contributions or 12.5% on the value of in-kind contributions.

"The hope is that the added value of these tax credits will encourage individuals and organizations in the community who may not have considered contributions to these organizations in the past to do so, and encourage those who have contributed to increase their contributions to these organizations that are critical to economic development within the designated EZ area," stated Longmont Economic Development Partnership president, and North Metro Enterprise Zone administrator Jessica Erickson.

In order to receive the EZ Contribution project designation, each organization had to submit a project proposal to the Longmont Economic Development Partnership as the administrator for the North Metro EZ. Project proposals had to show how the organization or project contributes to economic or community development, or homeless assistance within the designated EZ area.

Roger Caruso, Economic Development Specialist for the City of Lafayette, commented that "the City of Lafayette is excited that the Economic Development Commission supported our application to become a contribution project." He noted that "with this additional tool, the City will



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be able to advance our implementation and marketing of the Enterprise Zone to target companies and industries which complement our community.” The North Metro EZ

encompasses portions of Broomfield, Lafayette, and Longmont with the Longmont Economic Development Partnership serving as the administrator for the entire North Metro EZ.

Individuals or organizations interested in making contributions to the newly designated projects – Longmont Economic Development Partnership, OUR Center, TinkerMill, or City of Lafayette EZ Marketing Project – should contact those organizations directly to learn how to take advantage of the contribution tax credit opportunity.

EZ Contribution Project proposals are reviewed by the Colorado Economic Development Partnership four times per year. Non-profit organizations or local government entities interested in learning more about EZ Contribution Project designation, and whether they qualify, should e-mail the North Metro EZ administrator at ezadmin@longmont.org.

About The Longmont Economic Development Partnership: *The Longmont Economic Development Partnership is a public/private 501(c)(6) non-profit economic development organization serving the greater Longmont area. As Longmont’s primary agent for economic development, the Partnership leads a comprehensive and collaborative economic development strategy to promote and strengthen the Longmont community’s economic health. The Longmont Economic Development Partnership offers a variety of services and resources to support the relocation, retention, and expansion of business in Longmont and serves as the gateway to Longmont for all businesses.*

About OUR Center: *The OUR Center’s mission is to help people move toward self-sufficiency by unifying community resources, and their vision is to be recognized as a leader in transforming people’s lives by joining them in reaching their potential as productive citizens. The OUR Center offers: temporary family shelter, housing assistance, rent assistance, utilities assistance, healthcare expenses assistance, local transportation, daily hot meals, groceries, clothing, and childcare.*

About TinkerMill: *TinkerMill is located in Longmont, Colorado and is the largest makerspace in Colorado and the Rocky Mountain region with ,more than 300 paying members and more than 1,500 active members our online Meetup. We are a 501(c)(3) non-profit public charity whose exceptionally talented membership provides a community that supports each other and other community entities in learning, teaching, collaborating and creating. We are deeply involved in Longmont’s economic development efforts and encourage new product and business creation by our members through mentoring and onsite office and workshop space. We are leaders in our community and powerful advocates for entrepreneurship, science, technology, engineering, art and math.*

About City of Lafayette Economic Development: *The Mission of the City of Lafayette economic development office is to encourage economic development within the city that enhances the city’s tax base, increases primary jobs within the city, and maintains the city’s quality of life. The city is located just northwest of Denver in the southeast corner of Boulder County, 10 miles east of Boulder.*

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