

**TOWN OF MOUNTAIN VILLAGE  
 BUSINESS DEVELOPMENT ADVISORY COMMITTEE (BDAC) MEETING  
 THURSDAY, APRIL 16, 2020, 3:00 PM  
 2ND FLOOR CONFERENCE ROOM, MOUNTAIN VILLAGE TOWN HALL  
 455 MOUNTAIN VILLAGE BLVD, MOUNTAIN VILLAGE, COLORADO  
 TO BE HELD REMOTELY VIA ZOOM WEBINAR**

<https://zoom.us/j/94282890012?pwd=U1hWc1N1cXg4ZU2SVkzZ0t3SVpkUT09>

(see login details below)

**AGENDA**

Item	Time	Min	Presenter	Type	
1.	3:00				Call to Order
2.	3:00	5	Dohnal	Action	Approval of the February 11, 2020 Minutes
3.	3:05	10	Dohnal	Informational	Brief Overview of CARES Act and other <a href="#">COVID-19 Business Resources</a>
4.	3:15	15	Dohnal	Action	Review <a href="#">Other Colorado Municipalities Business Relief Programs</a>
5.	3:30	30	Dohnal	Informational	Discuss the 2020 Workplan with a focus on Economic Incentives through Town Resources
6.	4:00	5	Caton	Informational	Other Business
7.	4:05				Adjourn

Items to continue for a future BDAC meeting:

- Approval 2020 workplan
- Region 10 discuss Colorado state business resources
- Discuss GIS tool options and capabilities
- Discuss current TMV grants and potential grant opportunities
- Discuss [Draft Survey for Understanding the Needs of Mountain Village Business Owners](#)
- Discuss the Mountain Village Economic Study Report

To join the Zoom Webinar Meeting from Computer or Mobile Device download the Zoom App in the Appstore or go to the link below.

Zoom webinar.

When: Apr 16, 2020 3:00 p.m. Mountain Time (US and Canada)

Topic: Second Quarter Business Development Advisory Committee Meeting

Please click the link below to join the webinar:

<https://zoom.us/j/94282890012?pwd=U1hWc1N1cXg4ZU2SVkzZ0t3SVpkUT09>

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Dial (for higher quality, dial a number based on your current location):

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**Please note that times are approximate and subject to change.**

**Public Comment Policy:**

- The Town Council will take your comments during all virtual Town Council meetings through the zoom conference app for items proper to receive public comment via the written comment feature on zoom.
- Please do not comment until the presiding officer opens the agenda item to public comment. Public comments submitted outside of the proper time may not be considered.
- All those wishing to give public comment must identify their full name and affiliation, if any, to the Town of Mountain Village.
- Please keep your comments as brief and succinct as possible as they will be read aloud at the meeting. Please refrain from repeating what has already been said by others in the interest of time. You may simply state that you agree with a previous speaker's comments.
- Commenters shall refrain from personal attacks and maintain a civil tone while giving public comment.

**TOWN OF MOUNTAIN VILLAGE  
MINUTES OF THE FEBRUARY 11, 2020  
BUSINESS DEVELOPMENT ADVISORY COMMITTEE MEETING DRAFT**

The meeting of the Business Development Advisory Committee (BDAC) Meeting was called to order by Dan Caton on Tuesday, February 11, 2020, at 11:04 p.m. in the Telluride Mountain Village Owner's Association Conference Room, 113 Lost Creek Ln, Suite A, Blue Mesa Building, Mountain Village, Colorado.

**Attendance:**

**The following BDAC members were present:**

Zoe Dohnal, Mountain Village Business Development Department staff representative  
John Miller, Mountain Village Planning and Development Services staff representative  
Laila Benitez, Mountain Village Town Council  
Dan Caton, Mountain Village Town Council  
Sherri Reeder, Telluride Ski Resort staff representative  
Michael Doherty, Mountain Village merchant representative

**The following BDAC members were absent:**

Garrett Brafford, Telluride Mountain Village Owners Association (TMVOA) staff representative

**Consideration of Approval of Minutes:**

January 12, 2020, BDAC Meeting Minutes

On a **MOTION** by Sherri Reeder and seconded by Laila Benitez, the BDAC voted unanimously to approve the January 12, 2020 meeting minutes as presented.

**Discussion and Committee Follow Up/Next Steps:**

- Agenda Item 3- Develop and Discuss the 2020 Workplan
  - **BACKGROUND:** At the January 12, 2020, BDAC meeting, roles, and responsibilities were derived from the Committee's bylaws, and each was given a priority ranking of high, medium, or low.
  - At the February 11<sup>th</sup> meeting, Zoe Dohnal presented this item to the Committee, and discussion took place. Each work plan task that was given a high priority ranking was further developed into several action items. These action items were then given a priority ranking. The top-ranked action items are the foundation of the 2020 work plan.
    - Economic Development Incentives – Town Resources \*High Priority
      - Events
      - Planning Fee Waiver
      - Conference Center
    - Business Attraction/ Retention and Investment in the Town \*High Priority
      - CDC and Code Process Amendments
      - Understanding the Current State of Businesses

- Employee Development and Job Training \*High Priority
  - Job Training
  - Understanding Hiring Needs
  
- Agenda Item 4- Approval of the 2020 Workplan
  - On a **MOTION** by John Miller and seconded by Dan Caton, the BDAC voted unanimously to continue the discussion of the 2020 Work Plan to the next meeting, scheduled for March 24, 2020.
  
- Agenda Item 5- Next Steps
  - Staff was **DIRECTED** to organize a Lunch and Learn with Alpine Bank, Region 10, and Telluride Venture Accelerator loan representatives.
  - Staff was **DIRECTED** to organize a Lunch and Learn on how to host special events in Mountain Village.
  - Staff was **DIRECTED** to develop a draft survey for understanding the needs of the Mountain Village Business Owner to present to the March 24, 2020 BDAC meeting.
  - Staff was **DIRECTED** to develop a draft survey for understanding the residents' opinion of Mountain Village events to present to the March 24, 2020 BDAC meeting.
  - Staff was **DIRECTED** to provide a list of past events in Mountain Village to present to the March 24, 2020 BDAC meeting.
  - Staff was **DIRECTED** to send BDAC members the subarea plan report, TMVOA's economic study report, and EDDI report before the March 24, 2020 BDAC meeting.
  - Staff was **DIRECTED** to present potential amendments to the CDC that could streamline the processes.
  
- Agenda Item 6- Other Business
  - Sherri Reeder mentioned the Montrose Economic Development Committee is having its annual lunch on March 13, 2020, at the Pavilion located at 1800 E. Pavilion Place, Montrose, CO 81401. The lunch and program run from 11:30 a.m. to 1:30 p.m. Staff was **DIRECTED** to forward the event flyer to the Committee.

**Reminder:**

The next BDAC quarterly meeting will take place on Tuesday, March 24, 2020, at 11:00 a.m. in the Mountain Village Town Hall conference room.

Respectfully submitted,

Zoe Dohnal

Business Development & Sustainability Sr. Manager  
Town of Mountain Village



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 455 Mountain Village Blvd. Mountain Village, CO 81435  
 (970) 369-8236

**TO:** Business Development Advisory Committee

**DATE:** April 15, 2020

**FROM:** Zoe Dohnal, Business Development and Sustainability Senior Manager

**RE:** Overview of CARES Act and other [COVID-19 business relief programs](#)

**Introduction**

During this time of economic turmoil, a variety of local, state, and federal business relief programs have been developed. This memo gives a brief overview of the main programs with hyperlinks embedded for more information.

**Attachments**

- a) Visual comparison of the CARES Act Payment Protection Program (PPP) and the Economic Injury Disaster Loan (EIDL)
- b) Telluride Foundation Playbook curating the best resources that are centric to businesses, dividing them into a few high-level categories.

**Small Business Recourses**

**Who is Eligible:** small businesses, non-profits, veterans organizations, tribal businesses, ESOPs and cooperatives with less than 500 employees, sole proprietorships, self-employed individuals, and independent contractors.

- **Paycheck Protection Program (PPP) Forgivable Payroll Loan** provides forgivable loans of up to \$10 million for costs incurred from February 15, 2020, to June 30, 2020. Loans can be used for payroll, business rent, business mortgage interest, or business-related utilities.
- **Economic Injury Disaster Loans (EIDL)** provides low-interest loans of up to \$2 million.
- **EIDL Loan Advance** As a part of EIDL, you can access up to a \$10,000 loan advance within three days of your application being accepted. This advance will act as a



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grant and does not need to be repaid. The amount of the advance will be determined by the number of the small business' pre-disaster (i.e., as of January 31, 2020) employees. The advance will provide \$1,000 per employee up to a maximum of \$10,000.

- **Refundable payroll tax credit** for employers partly or fully closed due to COVID-19, equal to 50% of the first \$10,000 of each employee's wage from 3/13/20 until the end of 2020. Businesses can defer 50% of their **payroll tax liability** until 12/31/20, and the remaining 50% until 12/31/22.
- **Express Bridge Loan Pilot Program** allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 with less paperwork.
- **Alternative funding sources** [See live google sheet](#) for a full list
  - **1st Southwest Community Fund - COVID-19 Emergency Loan Fund.** Offer low-interest loans to rural businesses and nonprofits affected by the COVID-19 crisis. Loans can be used for: working capital; business continuity. Loans cannot be used for refinancing debt. Loan terms: Loan amount: \$5,000-\$10,000; 2.5% interest rate with 7-year term; \$100 loan fee; No payments for first 90-180 days.
  - **Region 10 Loan Program for Business Disruptions.** Loans can be used for: working capital, gap financing. loan terms: Loan amounts are for small business, up to \$10,000 at 4% interest. Other terms available on a case by case basis.
  - **Telluride Regional Loan Fund - Emergency Loan Fund.** This fund is for businesses that are not commercially bankable (between 1-5 years old) and has been negatively affected by COVID-19. Loan Terms: \$5,000 - \$10,000, 3% Interest Rate, \$100 Loan Fee (CHFA CCR Enrollment Fee), 7-year amortization, 180-day payment deferral.
  - **Telluride Regional Loan Fund** Provide working capital loans for business growth and expansion creating more and better jobs. Loans could be combined with other lending sources to create a robust financial package. The purpose of the fund is to help the company cover working capital expenses otherwise known as short-term expenses. The loan funds may also be used to purchase equipment (fixtures, furniture, equipment) if the debt can be repaid in the above repayment term. The loan is not to be used to



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purchase long-term assets such as real property. Loan amount: \$25,000-\$100,000. Repayment Term: 36-month term w/balloon and a 10-year amortization. Rate: base rate + 2% margin. Collateral: secured.

- **San Miguel Property Tax Deferral** From now until April 20th, taxpayers may make a delinquent first half property tax payment (originally due March 2nd) without interest. The second half payment will be due on June 15th.
- **Town of Telluride Sales Tax Deferral** An emergency ordinance was passed Tuesday, April 14 that provides sales tax deferral for up to two months. Businesses must still file their taxes for March and April but can defer payment up through the end of the third quarter.





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## EXHIBIT A

PAYCHECK PROTECTION PROGRAM (PPP)	<p><b>USES</b></p> <p><b>COLLATERAL</b></p> <p><b>FORGIVENESS</b></p> <p><b>AMOUNT</b></p> <p><b>TERMS</b></p> <p><b>DEFERMENT</b></p> <p><b>ELIGIBLE ENTITIES</b></p> <p><b>APPLY</b></p>	ECONOMIC INJURY DISASTER LOAN (EIDL)
Payroll and approved operating expenses		Working capital
No collateral required	No collateral on loans under \$25K	
Up to 100% with approval (8 weeks payroll expenses + 25% operating expenses)	Advance will provide \$1K per employee with maximum of \$10K	
<b>2.5X</b> average monthly payroll for the prior 12 months for monthly expenses	Up to 6 months of operating expenses not to exceed \$2 million	
<b>1%</b> on unforgiven portion 2 year fixed rate	<b>3.75%</b> small business <b>2.75%</b> non-profits 30 year fixed rate	
No payments for the first <b>6 months</b>	No payments for the first <b>12-months</b>	
<ul style="list-style-type: none"> <li>•U.S. Small Businesses</li> <li>•Private non-profits</li> <li>•Sole Proprietorships</li> <li>•Farms</li> <li>•Churches</li> </ul>	<ul style="list-style-type: none"> <li>•U.S. Small Businesses</li> <li>•Private non-profits</li> <li>•Sole Proprietorships</li> <li>•Small agriculture coops and aquaculture</li> </ul>	
SBA Approved Lender	SBA.gov/Disaster	



**For-profit and Nonprofit Resources:**

**CARES Act** - The Coronavirus Aid, Relief, and Economic Security (CARES) Act allocated \$350 billion to help small businesses keep workers employed amid the pandemic and economic downturn.

**AVAILABLE LOANS**

**Paycheck Protection Program**

Perhaps the most popular programs included in the CARES Act is the Paycheck Protection Program (PPP) The initiative provides 100% federally guaranteed loans to small businesses. Importantly, these loans may be forgiven if borrowers maintain their payrolls during the crisis or restore their payrolls afterward. The administration has released initial guidelines; they are available at <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options>. The U.S. Chamber of Commerce has issued this guide to help small businesses and self-employed individuals check eligibility and prepare to apply for a PPP loan. Small businesses could begin applying on April 3. Independent contractors and self-employed individuals can apply beginning on April 10.

The PPP provides cash-flow assistance through 100 percent federally guaranteed loans to employers who maintain their payroll during this emergency. If employers maintain their payroll, a portion of the loan may be forgiven, which would help workers remain employed, as well as help affected small businesses and the economy snap-back quicker after the crisis. PPP has a host of attractive features, such as forgiveness of up to 8 weeks of payroll based on employee retention and salary levels, no SBA fees, and at least six months of deferral with maximum deferrals of up to a year. Small businesses and other eligible entities will be able to apply if they were harmed by COVID-19 between February 15, 2020 and June 30, 2020. **Loans are available through June 30, 2020.**

**1.) Am I Eligible? You are eligible if you are:**

- A small business with fewer than 500 employees (including 501(c)(3)s)
- A small business that otherwise meets the SBA’s size standard
- An individual who operates as a sole proprietor
- An individual who operates as an independent contractor
- An individual who is self-employed who regularly carries on any trade or business
- A tribal business concern that meets the SBA size standard
- A 501(c)(19) Veterans Organization that meets the SBA size standard; in addition, some special rules may make you eligible:
  - If you are in the accommodation and food services sector (NAICS 72), the 500-employee rule is applied on a per physical location basis
  - If you are operating as a franchise or receive financial assistance from an approved Small Business Investment Company the normal affiliation rules do not apply. REMEMBER: The 500-employee threshold includes all employees: full-time, part-time, and any other status.

**2.) What will lenders be looking for?**

- Borrowers will need to complete the Paycheck Protection Loan Application (which is available [HERE](#)) as well as provide payroll documentation. Lenders will also ask you for a good faith certification that:
  - The borrower will use the loan proceeds to retain workers and maintain payroll or make mortgage, lease, and utility payments. for forgiveness, it is restricted to these items.
  - Borrower does not have an application pending for a loan duplicative of the purpose and amounts applied for here
  - 4. From Feb. 15, 2020 to Dec. 31, 2020, the borrower has not received a loan duplicative of the purpose and amounts applied for here (Note: There is an opportunity to fold emergency loans made between Jan. 31, 2020 and the date this loan program becomes available into a new loan) You can apply for EIDL at the same time to cover OTHER operating costs not covered by PPP.
  
- **If you are an independent contractor, sole proprietor, or self-employed individual, lenders will also be looking for certain documents (final requirements will be announced by the government) such as payroll tax filings, Forms 1099-MISC, and income and expenses from the sole proprietorship**

**3.) How much can I borrow?**

- Loans can be up to 2.5 x the borrower’s average monthly payroll costs, not to exceed \$10 Million.
- Payroll costs are calculated as follows: SUM of INCLUDED payroll costs – SUM of EXCLUDED payroll costs = payroll costs

INCLUDED Payroll Cost for employers: The sum of payment of any compensation with respect to employees that is a:	EXCLUDED Payroll Costs:
salary, wage, commission, or similar compensation	Compensation of an individual employee in excess of an annual salary of \$100,000, as prorated for the period February 15 to June 30, 2020
payment of cash tip or equivalent	Payroll taxes, railroad retirement taxes, and income taxes
payment for vacation, parental, family, medical, or sick leave	Any compensation of an employee whose principal place of residence is outside of the United States
allowance for dismissal or separation	Qualified sick leave wages for which a credit is allowed under section 7001 of the Families First Coronavirus Response Act (Public Law 116– 5 127); or qualified family leave wages

	for which a credit is allowed under section 7003 of the Families First Coronavirus Response Act
payment required for the provisions of group health care benefits, including insurance premiums	
payment of any retirement benefits	
payment of state or local tax assessed on the compensation of the employee	

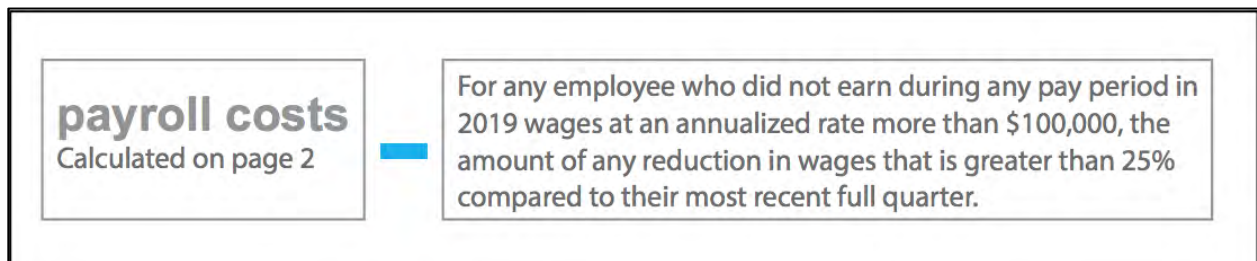
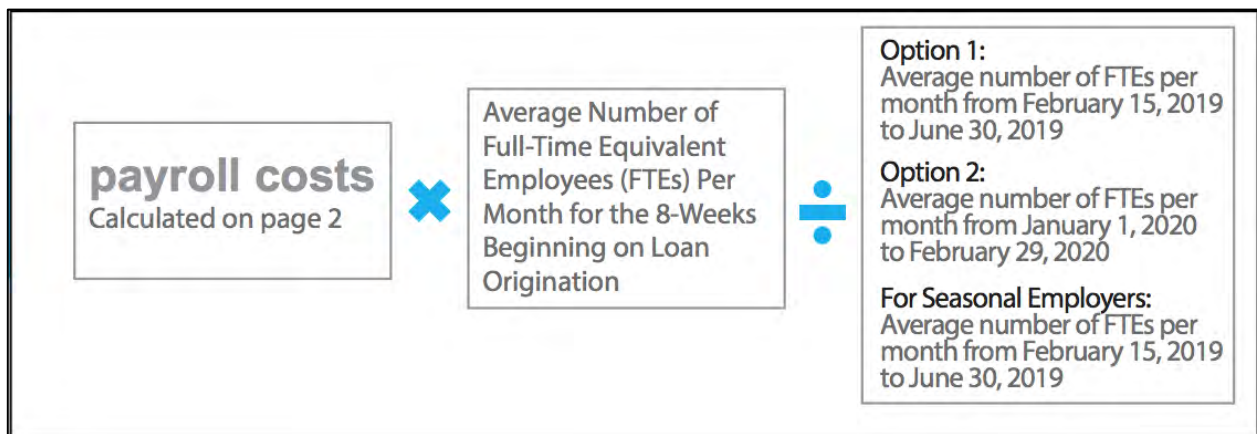
- For Sole Proprietors, Independent Contractors, and Self-Employed Individuals: The sum of payments of any compensation to or income of a sole proprietor or independent contractor that is a wage, commission, income, net earnings from self-employment, or similar compensation and that is in an amount that is not more than \$100,000 in one year, as pro-rated for the covered period.**

Non-Seasonal Employers:	Seasonal Employers:
Maximum loan =	Maximum loan =
2.5 x Average total monthly payroll costs incurred during the year prior to the loan date	2.5 x Average total monthly payments for payroll costs for the 12-week period beginning February 15, 2019 or March 1, 2019 (decided by the loan recipient) and ending June 30, 2019
For businesses not operational in 2019:	• Principal and interest payments deferred for six months
2.5 x Average total monthly payroll costs incurred for January and February 2020	• 1.0% fixed interest rate; Loan is due in two years
* Also subject to payment deferral and 1% interest	

**4.) Will this loan be forgiven?**

- A borrower is eligible for loan forgiveness equal to the amount the borrower spent on the following items during the 8-week period beginning on the date of the origination of the loan:
- Payroll costs (using the same definition of payroll costs used to determine loan eligibility) must constitute 75% of the total loan forgiveness requested. After the 75% threshold is met, borrowers can add the following expenses to their loan forgiveness request.
- Interest on the mortgage obligation incurred in the ordinary course of business • Rent on a leasing agreement
- Payments on utilities (electricity, gas, water, transportation, telephone, or internet)

- For borrowers with tipped employees, additional wages paid to those employees
- **How could the forgiveness be reduced?**
  - If there is a reduction in the number of employees
  - If there is a reduction of greater than 25% in wages paid to employees
  - If your average # of Full Time Equivalent Employees in 2019 is higher than your average # of FTE Employees in 2020 – your forgiveness will be reduced by the percentage difference
  - Any portion of any employee’s salary that exceeds \$100,000 cannot be included in the amount requested to be forgiven.
  - **IMPORTANT:** if you received any EIDL Advance grant money, your forgiveness of PPP will automatically be reduced by the amount of the EIDL grant



**5.) What can the funds be used for?**

- Payroll costs
- Costs related to continuation of group health care benefits during periods of paid sick, medical, or family leave, and insurance premiums
- Employee salaries, commissions, or similar compensation
- Payments of interest on any mortgage obligation (does not include prepayment of or payment of principal)
- Rent
- Utilities
- Interest on any other debt obligation that was in place prior to February 15, 2020

**6.) What are the terms for this loan?**

- Any loan balance not forgiven will be termed out for 2 years at no more than 1% A.P.R.
- Other terms: NO (credit elsewhere) test required, no personal guarantee required, no collateral

**Application Process:** Lenders started accepting Paycheck Protection Loan (PPP) applications, April 3rd, for small businesses. Independent contractors and self-employers can begin submitting applications on April 10th. This program provides potentially forgivable loans in amounts to cover 2.5 months of payroll or \$10 million (whichever is less). Contact your bank for additional info on PPP application.

**To apply for a PPP:**

- Review the application and gather the necessary materials such as payroll tax filings, proof of lease payments, proof of mortgage payments, and proof of utility payments.
- Get in contact with your accountant and/or bank that processes your business's payroll.
- Ask your lender if they are authorized to process your PPP loan application
- If you are not connected to an authorized lender, you can search for an eligible lender here. (which currently shows headquartered bank locations).
- If you are unable to find an eligible lender, you contact the local Colorado SBA District Office. We are also working on a list of eligible lenders to share and post in the near future.

**SBA Emergency Loans**

This program will provide immediate relief to small businesses with non-disaster SBA loans, in particular 7(a), 504, and microloans. Under it, SBA will cover all loan payments on these SBA loans, including principal, interest, and fees, for six months. This relief will also be available to new borrowers who take out loans within six months of the President signing the bill into law.

**Economic Injury Disaster Loans & Emergency Economic Injury Grants**

These loans (aka EIDL) provide an emergency advance of up to \$10,000 to small businesses and nonprofits harmed by COVID-19 within three days of applying for the loan. To access the advance, you first apply for an EIDL and then request the advance. The advance does not need to be repaid under any circumstance, and it may be used to keep employees on payroll, to pay for sick leave, meet increased production costs due to supply chain disruptions, or pay business obligations, including debts, rent and mortgage payments.

The EIDL program is administered by the Small Business Administration. Click HERE to apply.

## **Telluride Regional Loan Fund COVID-19 Emergency Loan Fund**

**TRLF COVID-19 ELF:** The COVID-19 Emergency Loan Fund has been established to offer low-interest loans to rural businesses affected by the COVID-19 crisis. The loans are designed to support businesses during this difficult period, with the goal to enable them to continue operations and support their employees.

### **Use of Funds:**

- Working Capital
- Business Continuity
- Loans CANNOT be used for refinancing debt

### **Eligibility to Apply:**

- Any business or startup in the following counties may apply Dolores, Montrose, Ouray, San Juan and San Miguel counties with at least 1 year of operation

### **Loan Terms:**

- Loan Amount: \$5,000 - \$10,000
- 3% interest rate with 7-year amortization
- \$100 loan fee
- No loan payments for first 180 days

## **Layoff Assistance\Workforce Reductions\Unemployment**

Through the CARES Act, many guidelines for Unemployment, for both workers and employers, are currently being changed, or have been changed, to address the current emergency. Below is a guideline outlining options and information relating to the new changes as they may apply to your situation.

### **Work-Share Program** (Not established through CARES Act)

The Division of Unemployment Insurance offers a Work-Share Program as an alternative to laying off your employees. It allows you to let your employees keep working, but with fewer hours. While they are working fewer hours, they can be paid part of their regular unemployment benefits. You figure out how many hours you can continue to pay. Your employees share those hours as part of the work-share plan. All your employees can be in the Work-Share Program, or employees from a certain unit can be in the Program. It depends on your needs for your employees.

### **ADVANTAGES AND DISADVANTAGES OF THE WORK-SHARE PROGRAM**

The advantages of using the Work-Share Program include:

- The ability to continue production and maintain quality levels.
- Retention of experienced staff.
- Ease of returning to full production when economic conditions are better.
- Lower costs for hiring and training new employees.
- Protection of your affirmative-action gains.
- An atmosphere of higher employee morale.



- The opportunity for employees to keep their skills and chances to move up in your business.
- Spending less money on public assistance and unemployment benefits because your employees are still working.

Some disadvantages to using a Work-Share Program might be the following:

- Your employees may lose their chance to find full-time jobs with another company.
- It might be harder to schedule your employees' work hours.
- Your senior employees have fewer hours and less income.

### ABOUT THE PLAN

Your work-share plan is effective on the date it is approved and runs for 12 months, or 52 weeks, from that date. The plan can end early if requirements are not continued to be met. Your application will be reviewed within a week after receiving it.

### HOW TO APPLY FOR THE WORK-SHARE PROGRAM

Fill out the Request For Approval of Work-Share Plan application via the Apply for Work-Share button located at: <https://www.colorado.gov/pacific/cdle/layoffassistance>

Submit your completed form by email to [cdle\\_employer\\_services@state.co.us](mailto:cdle_employer_services@state.co.us) or send it to us at the address on the bottom of the application. The application will be reviewed, and you will receive letter notifying whether your plan is approved.

### **Employee Retention Tax Credit**

A recently created program in the CARES Act is the Employee Retention Tax Credit available to all businesses and tax-exempt organizations. It allows a 50% refundable tax credit on up to \$10,000 in wages per employee, per quarter.

### CRITERIA

1. Business is fully or partially suspended due to a government order during COVID-19 outbreak, OR
2. Decline of 50%+ of gross receipts, until gross receipts recover to 80% of a quarter in a prior year (2019)

### CALCULATION

The amount of the credit is 50% of *qualifying wages* paid up to \$10,000 in total. Wages paid after March 12, 2020, and before Jan. 1, 2021, are eligible for the credit. Wages taken into account are not limited to cash payments, but also include a portion of the cost of employer provided health care.

Qualifying wages are based on the average number of a business's employees in 2019.

**Employers with less than 100 employees:** If the employer had 100 or fewer employees on average in 2019, the credit is based on wages paid to all employees, regardless if they worked or not. If the employees worked full time and were paid for full time work, the employer still receives the credit.



**Employers with more than 100 employees:** If the employer had more than 100 employees on average in 2019, then the credit is allowed only for wages paid to employees who did not work during the calendar quarter.

## RECEIVING CREDIT

Eligible employers can be immediately reimbursed for the credit by reducing their required deposits of payroll taxes that have been withheld from employees' wages by the amount of the credit.

Eligible employers will report their total qualified wages and the related health insurance costs for each quarter on their quarterly employment tax returns or Form 941 beginning with the second quarter. If the employer's employment tax deposits are not sufficient to cover the credit, the employer may receive an advance payment from the IRS by submitting [Form 7200, Advance Payment of Employer Credits Due to COVID-19](#).

Eligible employers can also request an advance of the Employee Retention Credit by submitting [Form 7200](#).

Updates on the implementation of this [Employee Retention Credit](#), [Frequently Asked Questions on Tax Credits for Required Paid Leave](#) and other information can be found on the [Coronavirus](#) page of IRS.gov.

## **Unemployment**

If a layoff is necessary here is how the Department of Labor and Employment can assist you:

Employers experiencing a reduction in workforce are eligible for support services including: consultation on layoff aversion strategies, onsite workshops for employees in transition, job placement assistance, and information on unemployment benefits. The Rapid Response program provides more information here:

<https://www.colorado.gov/pacific/cdle/layoff-separations>

Employees whose hours have been reduced can file for unemployment benefits. The best option is to file online at [coloradoui.gov](http://coloradoui.gov). Because of the volume of people starting claims as a result of the COVID-19 pandemic, an alphabetical process has been implemented.

If you are a traditional employee who has stopped working or whose hours have been reduced and:

- If your last name begins with the letter A - M, file a claim on Sunday, Tuesday, Thursday, or after 12 noon on Saturday.
- If your last name begins with the letter N - Z, file a claim on Monday, Wednesday, Friday or before 12 noon on Saturday.

Note: Because of the volume of people starting claims as a result of the COVID-19 pandemic, a process was set up to better allow the system to handle that volume. The system is set up to only

allow you in if you meet the parameters set up for that day of the week. Controlling the load on the system through last names allows customers to successfully submit claims and not run into system issues.

Unemployment benefits are approximately 55 percent of a person's average weekly wage over a 12-month time period.

If the reason for the reduction in hours is a result of the COVID-19 pandemic, benefits will not be charged to your account. If you are a reimbursing employer who only pays for benefits paid, you will be charged for 50 percent of the benefits charged. The Coronavirus Aid, Relief, and Economic Security Act or the CARES Act provides for the Federal Treasury to pay the other half through 12/31/20.

An employee who has been temporarily laid off or furloughed should file an unemployment claim and indicate that he or she expects to return to work, which would make them job attached.

If you plan to bring your employees back to work, you are not required to pay PTO or vacation pay. You may require them to take vacation time or PTO, however, if you pay them for this time, it may affect when unemployment benefits can start.

Employers may continue to pay for employees' health care benefits and it will not have an impact on their unemployment benefits because it is not counted as earnings.

If your employee tested positive for Coronavirus and filed for unemployment while quarantined, those benefits will not be charged to your account, in order to receive regular unemployment benefits, the worker must be able and available to return to work. However, a federal law went into effect on April 2 requiring many employers to pay sick time. Review this [fact sheet](#) for more information.

If the employee remains sick or under quarantine beyond the time that Emergency Sick Leave or Family Medical Leave runs out, the individual may be eligible for the expanded unemployment benefits available through the CARES Act. Any benefits paid under those programs will not be charged to your account.

If you are unable to submit quarterly unemployment reports and premium payments because you or my family members are in quarantine or your business operations are severely affected by the COVID-19 pandemic the Unemployment Insurance Division will consider your reports timely and waive any late fees or interest accrued. Contact them at [cdle\\_employer\\_services@state.co.us](mailto:cdle_employer_services@state.co.us) or 303-318-9100 and submit the reports when you can.

For unemployment insurance, the employer receives at least two forms after a claim is filed. One shows the wages reported for the named employee and also the potential charges to your account; please review this form against your wage records and make sure wages are correct for the time period shown. Follow the instructions if a correction is needed.

The second form asks for the reason the named employee is not working. Complete the form and return it by the deadline. If an employer is signed up for SIDES, the requests for these forms may be sent electronically.

Employers can sign up for e-Response Notifications and choose which responses they would like to do electronically. See the [MyUI Employer User Guide](#) for more detailed instructions.

### **Exempt UI Employers**

A business that is normally exempt from paying unemployment premiums may voluntarily elect to provide coverage for their employees during the COVID-19 pandemic. To voluntarily elect, an employer needs to complete an Application for Unemployment Insurance Account and Determination of Employer Liability (UITL-100) and Voluntary Election to Become a Liable Employer, (UITL-27). If also a nonprofit 501c3, the employer needs to complete the UI Payment Election (UITR-13). All forms can be downloaded from the [Employer Forms & Publication](#) page. Send the completed forms to [cdle\\_employer\\_services@state.co.us](mailto:cdle_employer_services@state.co.us). We can backdate the election to 1/1/19. The election is in place for a minimum of two calendar years.

The employer will then be sent the premium and wage reports for all four 2019 calendar quarters. Complete and submit the quarterly reports with premium payments to make wages available for claims. The employer will need to submit reports for all of 2020 to complete the two calendar years.

Employees that are paid by their employer in accordance with the new Family Sick Leave through the Families First Coronavirus Recovery Act (FFCRA) will not be paid unemployment benefits. If the employee runs out of the paid Family Medical Leave and/or Emergency Sick Leave, the employee may then be able to file a claim for the expanded unemployment benefits made available through the CARES Act.

The FFCRA amends the Family and Medical Leave Act of 1993 to provide up to 12 weeks of job protected leave —10 of which are paid, subject to a cap — to employees who have a “qualifying need related to a public health emergency.” This new type of leave can be used by an employee who is unable to work due to a need to care for an employee’s child under 18 years of age. The FFCRA does not provide leave to an employee who is still able to telework.

For more information about the Families First Coronavirus Response Act, please review this [fact sheet](#).

### **Pandemic Unemployment Assistance**

We are waiting on federal guidance. In general, individuals who are not eligible for regular unemployment benefits, extended benefits, or federal expanded benefits called Pandemic Emergency Unemployment Compensation (PEUC), and are not receiving pay from an employer, including individuals who:

- Are self-employed, 1099 workers, independent contractors, gig workers, or otherwise not a traditional employee.

- Have been diagnosed with COVID-19.
- Have a member of their household who has been diagnosed with COVID-19;
- Are providing care to a household or family member.
- Have primary caregiving responsibility for a child or other person who is unable to attend school or another facility as a result of COVID-19.
- Are unable to reach the place of employment because of an Executive Order or other shelter-in-place order imposed as a result of the COVID-19 public health emergency.
- Are unable to go to work because the place of employment is closed as a result of an Executive Order or other shelter-in-place order.
- Are unable to reach the place of employment because the individual has been advised by a health care provider to self-quarantine.
- Were scheduled to start work and do not have a job as a result of COVID-19.
- Have become the major support for a household because the head of the household died as a direct result of COVID-19.
- Have to quit their job because of COVID-19.

### **Federal Pandemic Unemployment Compensation**

We are awaiting more information to be released about this program. In general, this is an additional payment of \$600, regardless of your unemployment benefit amount, paid for each week a regular, extended, Pandemic Unemployment Assistance, or Pandemic Emergency Unemployment Compensation benefit is paid. It can be paid only for weeks that end before July 31, 2020.

### **Pandemic Emergency Unemployment Compensation**

We are awaiting more information to be released about this program. In general, this would allow an additional 13 weeks of unemployment benefits to individuals who have run out of regular unemployment benefits. Individuals must be able to work, available to accept work, and actively seeking work to collect this benefit.

### **Foundation Grants, Initiatives & Nonprofits**

The PPP and EIRL, as described above may be appropriate resources for many nonprofits and Foundation staff is happy to help nonprofits with questions about these programs. The Foundation is monitoring other resources for nonprofits and will share this information through weekly nonprofit informational calls. (Visit the Foundation's Community Resources website page to register).

The CARES Act has some specific benefits to nonprofits, including the "Charitable Giving Tax Deduction," an "above-the-line" (reduces income) charitable giving incentive for contributions made in 2020 of up to \$300. This deduction allows all non-itemizer taxpayers (close to 90% of all taxpayers) to deduct charitable contributions from their tax return; the rule applies to charitable contributions made in 2020 and taxpayers will be able to claim the deductions on their tax forms

next year. In addition, the Act increases the existing cap on annual contributions for itemizers from 60 percent of adjusted gross income (AGI) to 100 percent of AGI

The CARES Act provides additional money for new federal & state grant programs. Colorado will receive 2.233 B in state aid and numerous agencies will receive additional dollars, including Economic Development Agency, National Endowment for the Arts, etc. The Foundation will be looking for federal grant opportunities as the result of this increased funding.

As an immediate response to the coronavirus pandemic, the Foundation created the regional Coronavirus Response Fund, focused on three emergency funding areas, including:

- Additional money for the Good Neighbor Fund (including behavioral health treatment costs).
- Emergency grants to nonprofits, focusing on health and human service nonprofits impacted by relief efforts.
- Funds to help expand internet access necessary for students and teachers to participate in on-line learning.

Nonprofits experiencing financial hardship due to the coronavirus are welcome to apply for an Emergency Grant. Before submitting an application, please read our Emergency [GUIDELINES](#) and if you feel you qualify, download and complete the [APPLICATION](#). Also feel free to reach out to April Montgomery if you need assistance or have questions @ [april@telluridefoundation.org](mailto:april@telluridefoundation.org)

Governor Polis has announced the creation of the COVID Relief Fund, which will be providing grants to community-based organizations that have experience and a history of providing people and families with services and support. Through this Fund, eligible community-based organizations across Colorado may receive a general operating grant of up to \$25,000. If your organization is in need of emergency funding to mitigate the effects of COVID-19 in Colorado, please [click this link](#) to find out if you are eligible and to apply.

Families and individuals struggling financially during this health crisis, may apply for support through the Good Neighbor Fund (GNF), which can provide financial assistance to help pay your rent, utility bills, medical expenses, or food costs. Please read the [GNF CRITERIA](#) and use this [APPLICATION](#) to apply. Send completed applications and required documentation to [GNF@tchnetwork.org](mailto:GNF@tchnetwork.org). Residents of Ouray County have access to the Ouray County Response Fund, which allows an additional \$2,000 in relief funding. Ouray County residents should use this same Good Neighbor Fund application and refer questions to the GNF email above.

[Bright Futures for Early Childhood & Families Children](#) has gathered a solid list of resources for regional families. From finding out about lunch programs being offered during school closures to info on regional food banks and social services, visit their [WEBSITE](#) for up to date information on the resources available across the region.

Appendix

Legislative Verbiage:

The PPP is a part of the CARES act enacted by the federal government. We encourage you to apply for this program and also encourage you to review all of the grants and loans that are now available to you through this Act.

- Increases the government guarantee of loans made for the Payment Protection Program under section 7(a) of the Small Business Act to 100 percent through December 31, 2020.
- Provides the authority for the SBA to make loans under the Paycheck Protection Program. Requires the Administrator to register each loan using the taxpayer TIN, as defined by the Internal Revenue Service, within 15 days.
- **Eligibility:** Defines eligibility for loans as a small business, 501(c)(3) nonprofit, a 501(c)(19) veteran's organization, or Tribal business concern described in section 31(b)(2)(C) of the Small Business Act with not more than 500 employees, or the applicable size standard for the industry as provided by SBA, if higher. Applies current SBA affiliation rules to eligible nonprofits. Includes sole-proprietors, independent contractors, and other self-employed individuals as eligible for loans. Allow businesses with more than one physical location that employs no more than 500 employees per physical location in certain industries to be eligible and is below a gross annual receipts threshold in certain industries to be eligible. Waives affiliation rules for businesses in the hospitality and restaurant industries, franchises that are approved on the SBA's Franchise Directory, and small businesses that receive financing through the Small Business Investment Company (SBIC) program.
- **Terms:** Defines the covered loan period as beginning on February 15, 2020 and ending on June 30, 2020. Establishes the maximum 7(a) loan amount to \$10 million through December 31, 2020 and provides a formula by which the loan amount is tied to payroll costs incurred by the business to determine the size of the loan.
- **Use of Funds:** Specifies allowable uses of the loan include payroll support, such as employee salaries, paid sick or medical leave, insurance premiums, and mortgage, rent, and utility payments.
- **Borrower Eligibility:** Provides delegated authority, which is the ability for lenders to make determinations on borrower eligibility and creditworthiness without going through all of SBA's channels, to all current 7(a) lenders who make these loans to small businesses, and provides that same authority to lenders who join the program and make these loans. For eligibility purposes, requires lenders to, instead of determining repayment ability, which is not possible during this crisis, to determine whether a business was operational on February 15, 2020, and had employees for whom it paid salaries and payroll taxes, or a paid independent contractor.



- **Lender Approval:** Provides an avenue, through the U.S. Department of Treasury, for additional lenders to be approved to help keep workers paid and employed. Additional lenders approved by Treasury are only permitted to make Paycheck Protection Program loans, not regular 7(a) loans.
- **Double Dipping Rule:** Provides a limitation on a borrower from receiving this assistance and an economic injury disaster loan through SBA for the same purpose. However, it allows a borrower who has an EIDL loan unrelated to COVID-19 to apply for a PPP loan, with an option to refinance that loan into the PPP loan.
- **Grant Provisions and Loan Forgiveness:** The emergency EIDL grant award of up to \$10,000 would be subtracted from the amount forgiven under the Paycheck Protection Program. Requires eligible borrowers to make a good faith certification that the loan is necessary due to the uncertainty of current economic conditions caused by COVID-19; they will use the funds to retain workers and maintain payroll, lease, and utility payments; and are not receiving duplicative funds for the same uses from another SBA program.
- **PPP Program Terms:** Waives both borrower and lender fees for participation in the Paycheck Protection Program. Waives the credit elsewhere test for funds provided under this program. Waives collateral and personal guarantee requirements under this program. Outlines the treatment of any portion of a loan that is not used for forgiveness purposes. The remaining loan balance will have a maturity of not more than 10 years, and the guarantee for that portion of the loan will remain intact. Sets a maximum interest rate of four percent. Ensures borrowers are not charged any prepayment fees. Increases the government guarantee of 7(a) loans to 100 percent through December 31, 2020, at which point guarantee percentages will return to 75 percent for loans exceeding \$150,000 and 85 percent for loans equal to or less than \$150,000. Allows complete deferment of 7(a) loan payments for at least six months and not more than a year and requires SBA to disseminate guidance to lenders on this deferment process within 30 days. Provides guidance for loans sold on the secondary market. Provides the regulatory capital risk weight of loans made under this program, and temporary relief from troubled debt restructuring (TDR) disclosures for loans that are deferred under this program. Requires the Administrator to provide a lender with a process fee for servicing the loan. Sets lender compensation fees at five percent for loans of not more than \$350,000; three percent for loans of more than \$350,000 and less than \$2,000,000; and one percent for loans of not less than \$2,000,000. Includes a sense of the Senate for the Administrator to issue guidance to lenders and agents to ensure that the processing and disbursement of covered loans prioritizes small business concerns and entities in underserved and rural markets, including veterans and members of the military community, small business concerns owned and controlled by socially and economically disadvantaged individuals. Provides an authorization level of \$349 billion for the 7(a) programs through December 31, 2020. Increases the maximum loan for an SBA Express loan from \$350,000 to \$1 million through December 31, 2020, after which point the Express loan will have a maximum of \$350,000. Requires Veteran's fee waivers for the 7(a) Express loan programs to be permanently waived.



## Loan Forgiveness:

- **Terms for Forgiveness:** Establishes that the borrower shall be eligible for loan forgiveness equal to the amount spent by the borrower during an 8-week period after the origination date of the loan on payroll costs, interest payment on any mortgage incurred prior to February 15, 2020, payment of rent on any lease in force prior to February 15, 2020, and payment on any utility for which service began before February 15, 2020.
- **Amount of Forgiveness:** Amounts forgiven may not exceed the principal amount of the loan. Eligible payroll costs do not include compensation above \$100,000 in wages. Forgiveness on a covered loan is equal to the sum of the following payroll costs incurred during the covered 8-week period compared to the previous year or time period, proportionate to maintaining employees and wages: Payroll costs plus any payment of interest on any covered mortgage obligation (which shall not include any prepayment of or payment of principal on a covered mortgage obligation) plus any payment on any covered rent obligation + and any covered utility payment. The amount forgiven will be reduced proportionally by any reduction in employees retained compared to the prior year and reduced by the reduction in pay of any employee beyond 25 percent of their prior year compensation.
- **Re-hire of Employees:** To encourage employers to rehire any employees who have already been laid off due to the COVID-19 crisis, borrowers that re-hire workers previously laid off will not be penalized for having a reduced payroll at the beginning of the period. Allows forgiveness for additional wages paid to tipped workers. Borrowers will verify through documentation to lenders their payments during the period. Lenders that receive the required documentation will not be subject to an enforcement action or penalties by the Administrator relating to loan forgiveness for eligible uses. Upon a lender's report of an expected loan forgiveness amount for a loan or pool of loans, the SBA will purchase such amount of the loan from the lender. Canceled indebtedness resulting from this section will not be included in the borrower's taxable income. Any loan amounts not forgiven at the end of one year is carried forward as an ongoing loan with terms of a max of 10 years, at max 4% interest. The 100% loan guarantee remains intact.

## Emergency EIDL Grants

- **Eligibility:** Expands eligibility for access to Economic Injury Disaster Loans (EIDL) to include Tribal businesses, cooperatives, and ESOPs with fewer than 500 employees or any individual operating as a sole proprietor or an independent contractor during the covered period (January 31, 2020 to December 31, 2020). Private non-profits are also eligible for both grants and EIDLs.
- **Terms of EIDL:** Requires that for any SBA EIDL loans made in response to COVID-19 before December 31, 2020, the SBA shall waive any personal guarantee on advances and loans below \$200,000, the requirement that an applicant needs to have been in business for the 1-year period before the disaster, and the credit elsewhere requirement. During the covered period, allows SBA to approve and offer EIDL loans based solely on an applicant's credit score, or use an alternative appropriate alternative method for determining

applicant's ability to repay. Establishes an Emergency Grant to allow an eligible entity who has applied for an EIDL loan due to COVID-19 to request an advance on that loan, of not more than \$10,000, which the SBA must distribute within 3 days.

- Establishes that applicants shall not be required to repay advance payments, even if subsequently denied for an EIDL loan. In advance of disbursing the advance payment, the SBA must verify that the entity is an eligible applicant for an EIDL loan. This approval shall take the form of a certification under penalty of perjury by the applicant that they are eligible. Outlines that advance payment may be used for providing paid sick leave to employees, maintaining payroll, meeting increased costs to obtain materials, making rent or mortgage payments, and repaying obligations that cannot be met due to revenue losses. Requires that an advance payment be considered when determining loan forgiveness, if the applicant transfers into a loan made under SBA's Paycheck Protection Program. Terminates the authority to carry out Emergency EIDL Grants on December 30, 2020. Establishes that an emergency involving Federal primary responsibility determined to exist by the President under Section 501(b) of the Stafford Disaster Relief and Emergency Assistance Act qualifies as a new trigger for EIDL loans and, in such circumstances, the SBA Administrator shall deem that each State or subdivision has sufficient economic damage to small business concerns to qualify for assistance under this paragraph and the Administrator shall accept applications for such assistance immediately.



**TOWN OF MOUNTAIN VILLAGE**  
 455 Mountain Village Blvd. Mountain Village, CO 81435  
 (970) 369-8236

**TO:** Business Development Advisory Committee

**DATE:** April 15, 2020

**FROM:** Zoe Dohnal, Business Development and Sustainability Senior Manager

**RE:** Overview of local Colorado municipalities business relief programs

**OVERVIEW**

Several Colorado municipalities have developed business relief programs in response to the COVID-19 crisis. In summarizing the program types, in the examples laid out below, three categories can be used. 1) no/low interest loans 2) grants to be used for rent, payroll, or other working capital 3) grants/ staff assistance to be used for marketing and advertising.

**[ARVADA – Emergency Small Business Loan](#)**

- **Program Type:** No interest loan
- **Overall pool of funds:** \$2.5 million
- **Maximum amount to be awarded:** Up to \$10,000.00
- **Program Overview:** Qualifying businesses may apply for a loan of up to \$10,000.00 at no interest to help stay afloat until funding from the Small Business Administration ([through the CARES Act](#)) becomes available. Repayment of the loan will be deferred until Jan. 1, 2021. If 75 percent of the loan is paid by Dec. 31, 2021, the remaining 25 percent of the loan (up to \$2,500.00) will be forgiven.
- **Who is Eligible:**
  - Is a non-home-based business with a physical address within the City of Arvada.
  - Is a for-profit business.
  - Has been in operation on Jan. 1, 2020.
  - Has an active Arvada business license.
  - Is in good standing with any City permits, licenses, fees or taxes as of March 1, 2020.
  - Is a small business with no more than 50 full-time equivalent Full Time Employees (FTE) positions.



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- Has been forced to temporarily close or forced to dramatically limit operations due to the Public Health Orders related to the COVID-19 public health crisis.

### AURORA – Economic Relief Loan and Grant

- **Program Type:** No interest loan
  - **Overall pool of funds:** \$1 million
  - **Maximum amount to be awarded:** Depending on the financial need, grants are available up to \$5,000 or loans from \$5,000 to \$50,000 to help businesses retain jobs.
  - **Program Overview:** This local program fulfills an immediate funding need for Aurora small businesses waiting for additional funding assistance from state and federal sources. The loan interest rate will be 2%, with the initial loan term not to exceed five year
  - **Who is Eligible:**
    - Be based in Aurora with a physical location in the city (preferably with a storefront)
    - Have 50 or fewer employees
    - Be operating in Aurora for at least 12 months
    - Have experienced a loss of income due to COVID-19
    - Retain at least one low- to moderate-income job with this assistance (moderate income means less than or equal to 80% of the Area Median Income (AMI); see chart below for reference)
- For Loan**
- Minimum credit score of 600 with no recent judgments or bankruptcies and no significant collections
  - No more than two outstanding liens/debt for the business
  - Annual revenue to be \$2 million or less (prior to March 2020), with a 25% revenue decline in the same period 12 months prior
  - Be in good standing with regulatory agencies

### BRECKENRIDGE – Rent Relief Program

- **Program Type:** Grant for rent assistance
- **Overall pool of funds:** \$1 million
- **Maximum amount to be awarded:** Up to \$4,000
- **Program Overview:** Rent will be paid up to \$4,000. Any business owner that also owns their building or unit will receive \$2.58 per square foot up to \$4,000



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- **Who is Eligible:**
  - Business must currently be closed by Summit County Public Health Order and unable to operate from home. Businesses offering limited take-out and/or mail order are eligible. Business that can function remotely will not be considered at this time.
  - Business must normally be open all year
  - Ownership entity must employ 35 or fewer full-time equivalent staff based on your 2020 BOLT license reporting.
  - A letter from the landlord must be provided stating there will be a rent reduction, rent deferment, or a combination of the two for at least one month. The landlord must also agree to not attempt an eviction process for failure to pay rent for at least 60 additional days after receiving this grant from the Town of Breckenridge. Owner-occupied businesses will need to provide documentation of owning the business and the real estate.

### BROOMFIELD – Enhance Broomfield Modified Grant Program

- **Program Type:** Grant
- **Overall pool of funds:** ?
- **Maximum amount to be awarded:** Up to \$7,500 (avg. grant \$4,000)
- **Program Overview:** Cash grants are designed to assist eligible small businesses that may have temporarily closed, having difficulty with paying their rent and utilities, or have or are considering reducing staff (number or hours). Eligible uses of funds include direct business expenses related to the continued operation; such as payroll, inventory or supplies, lease rent, and utilities for the business. Any business receiving a business support grant shall commit to achieving an employment level of at least at 50% of the February 2020 employment, within 60-days of the business grant award.
- **Who is Eligible:**
  - Business located and operating in Broomfield, with no more than three locations (with one in Broomfield).
  - Are in good standing with both the City and County of Broomfield (e.g. not in default on any taxes) and the CO Secretary of State
  - Providing services to Broomfield residents or producing goods/products within Broomfield.
  - Have no less than 2 full time equivalent (FTE) employees, of which one must be non-related person, and no more than 25 employees.
  - Demonstrated business/financing need



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### CASTLE ROCK – COVID-19 Small Business Support Grant Program

- **Program Type:** Grant
- **Overall pool of funds:** \$200,000
- **Maximum amount to be awarded:** Up to \$5,000
- **Program Overview:** Cash grants are designed to assist eligible small businesses that have been negatively and significantly impacted by stay-at-home orders required by the pandemic.
- **Who is Eligible:**
  - Small businesses – defined as those with 25 employees or less – that have frequent and/or close customer contacts
  - Categories of priority businesses include storefront retail, restaurants/food shops, and personal care small businesses (barbers, hair and nail salons, etc.).
  - Franchises located within Castle Rock and whose franchisees also reside within Town are eligible.

### COLORADO SPRINGS – Survive and Thrive COS Small Business Relief Fund

- **Program Type:** Low cost loans
- **Overall pool of funds:** ?
- **Maximum amount to be awarded:** Up to \$25,000
- **Program Overview:** The City is working in partnership with Exponential Impact and Pikes Peak Community Foundation to provide relief loans. Installments of funding will be provided monthly over a three-month period. Repayment occurs over three years, and payments are not required for the first year. Terms are 0% in year one and increase by 1% over each of the next two years.
- **Who is Eligible:**
  - Businesses with 2-25 employees in the Pikes Peak region

### ESTES PARK- Community Relief Fund

- **Program Type:** Grant for non-for-profits
- **Overall pool of funds:** \$250,000



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- **Maximum amount to be awarded:** Up to \$100,000 (minimum \$15,000)
- **Program Overview:** The goal is to disperse funds to local partners whose organizations address needs related to food insecurity, housing, and support for local businesses and organizations. All grants awarded through these funds should be used in their entirety within two months of the grant award.
- **Who is Eligible:**
  - Tax-exempt not-for-profits serving the Estes Valley.
  - Organizations with a focus on community relief efforts focused on needs related to food insecurity, housing, and support for local businesses and organizations.

### FRISCO – COVID-19 Business Assistance Grant Program

- **Program Type:** Grant
- **Overall pool of funds:** \$500,000
- **Maximum amount to be awarded:** Up to \$5,000
- **Program Overview:** The goal is to help businesses bridge the gap in funding, while waiting for Federal and State assistance, by providing immediate funds to pay for essential business-related expenses such as rent or mortgage payments, utilities, payroll, and other business expenses. The grant amounts will be determined based on and not to exceed a business's monthly rent or mortgage payment
- **Who is Eligible:**
  - Applicant business must have severely limited operations as a result of one or more of the public health orders related to COVID-19
  - Applicant business must have a current and valid Town of Frisco business license issued on or before March 1, 2020.
  - Applicant business must have had a physical (not solely virtual) location within the Town of Frisco.
  - Applicant businesses must have had no more than 50 employees or independent contractors engaged in work for the business on March 1, 2020.
  - Applicant business must be able to attest that an application has been made for Small Business Administration relief authorized under the CARES Act Economic Injury Disaster Loan Program for assistance in the amount of \$10,000 (a federal grant).





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### GLENDALE – Small Business Relief Program

- **Program Type:** Grant
- **Overall pool of funds:** ?
- **Maximum amount to be awarded:** Up to \$2,000
- **Program Overview:** Grants are to assist business some interim relief to the effects of the COVID-19 crisis.
- **Who is Eligible:**
  - Physical, non-home-based location in the City of Glendale;
  - Maximum of 25 employees;
  - Holds a current Glendale Business License issued prior to March 1, 2020;
  - As of March 1, 2020, is current on all sales, use, lodging, and occupational privilege tax payments to the City of Glendale;
  - As of March 1, 2020, is current on water/wastewater payments to the City of Glendale; and
  - Has experienced or is projected to experience a decline in revenues as a result of COVID-19.

### MONTROSE – Small Business Emergency Loan Fund

- **Program Type:** Loan
- **Overall pool of funds:** \$300,000
- **Maximum amount to be awarded:** Up to \$5,000
- **Program Overview:** Providing small businesses with zero-percent loans and no repayment for at least 12 months. These loans are designed to assist businesses forced to close by state mandate or who have suffered significant financial loss due to COVID-19.
- **Who is Eligible:**
  - Small businesses can apply for funds to pay their fixed debt and provide for employees, rent, and other monthly expenses to make sure they can stay viable and reopen after the crisis is over.

### MONTROSE – Marketing Grants

- **Program Type:** Grant



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- **Overall pool of funds: ?**
- **Maximum amount to be awarded:** Up to \$1,000
- **Program Overview:** The city's Office of Business and Tourism, OBT, is reallocating budgeted tourism and marketing funds to advertise on behalf of the small businesses that are still open in Montrose over the next several months. By using this service, businesses have the option to save their normal advertising dollars and put that money to use for other things like payroll, rent, and inventory.
- **Who is Eligible:**
  - All businesses involved in application MUST be locally owned and operated
  - Applications will be selected on need and ability to work together as a business community

### SUPERIOR – Small Business Emergency Relief Grant

- **Program Type:** Grant
- **Overall pool of funds: ?**
- **Maximum amount to be awarded:** Will award \$5,000 and \$10,000 grants
- **Program Overview:** Grants will be awarded to help small businesses immediately offset some of the economic impacts due to this pandemic.
- **Who is Eligible:**
  - The Program is open to small businesses and restaurants with a brick-and-mortar presence within the Town's boundaries.
  - Business must have had 40 or fewer full-time employees on March 10, 2020. \$10,000 grants are available for small businesses with between 10-40 full-time employees. \$5,000 grants are available for small businesses with less than 10 employees.



## 2020 **DRAFT** Work Plan

### Business Development Advisory Committee

Below is the proposed 2020 Work Program for discussion at the February 11, 2020 Business Development Advisory Committee meeting. We believe priority projects should primarily include:

- Business Attraction and Retention
- Job Creation and Job Training
- Economic Development Incentives
- Marketing Opportunities

Finalizing a work program helps the Committee prioritize work. It does not mandate project completion, nor does it preclude work on other projects not identified. Having this flexibility, together with support from the Council and other stakeholders, helps the Committee best serve the community.

**Typically, much more work is identified on a work program than can be accomplished in any given year.** However, staff will begin lower priority projects in the table below if Work Program items are completed early. At this time, we anticipate that resources available will remain stable over the next year and we will plan for one meeting quarterly, adjusting as needed.

#### **Work Program Priorities:**

**High Priority** tasks include the major projects identified below and other potential projects that must be addressed this year. Some high priority tasks will continue into 2021 and beyond because they are multi-year tasks.

**Medium Priority** tasks are projects and topics that are not scheduled to begin until later in 2020 or are tasks where there are insufficient staff resources or priority to address at this time. Some medium priority tasks need further evaluation to determine their importance. Because most of the Committee's resources will be devoted to high priority tasks, staff expects that few Tier 2 tasks will be addressed this year, and most will be carried over to 2021. Their priority in 2021 will be determined as part of next year's work program.

**Low Priority** tasks are projects and ordinance issues that were previously authorized by the Council and the Committee but there are insufficient staffing resources or funding to address them. These are projects and ordinances that can potentially advance to a medium priority as we begin to understand opportunities individually. Also, they be addressed in future years, or they may drop off the work program entirely.

# HIGH PRIORITIES

## 1. Economic Development Incentives – Town Resources

Time Frame	Action Item	Sub-Action Item	Team Member(s)	Time Spent	Date Completed
	<b>Events</b>	Lunch and Learns <ul style="list-style-type: none"> <li>Alpine Bank loan opportunities</li> <li>Region 10 available state resources</li> </ul>	Zoe Dohnal		
		Local business support activities			
		Create advertising and resources for potential events <ul style="list-style-type: none"> <li>Engage with TOT events to bring aspects to the TMV</li> </ul>	Zoe Dohnal		
		Demographic & Data Assistance			
		Business Before and After Hours <ul style="list-style-type: none"> <li>All participants receive a drink and raffle ticket. Prizes are donated by businesses each quarter.</li> </ul>			
	<b>Planning Fee Waivers</b>	Development Fee Rebate	John Miller		
		Storefront Improvement Program			
		Property tax waivers			
		Economic Incentive Fund <ul style="list-style-type: none"> <li>Retail development</li> <li>Microloans</li> </ul>			
	<b>Conference Center</b>	Co-working Space			
		Commercial Kitchen			

Notes:

- Business License Waivers
  - Sales Tax Rebates
  - Economic Incentive Fund
  - Business License for Service Class
- Parking / Transit
  - Increase Gondola Parking Garage parking
  - Make recommendations to the Parking Committee
- Housing
- Monthly Business e-newsletter / blog

## 2. Business Attraction and Retention, Helping Businesses Invest in the Town

Time Frame	Action Item	Sub-Action Item	Team Member(s)	Time Spent	Date Completed
	<b>CDC and Code Process Amendments</b>	<ul style="list-style-type: none"> <li>Streamline Planning approvals</li> <li>Updating sign regulations</li> <li>Commercial space restrictions on pedestrian corridors.</li> </ul>	John Miller		

	<b>Understanding the Current State of Businesses</b>	Economic Study	Garrett Brafford		
		Subarea Plan	Laila Benitez		
		EDDI Report	Zoe Dohnal		

Notes:

- Quality of Life Incentives
  - Recreation Amenity Pass for Locals
- Retention
  - Business Recognition Program
    - Formal recognition among those businesses/ employees that contributed to the economic well-being of the town and have demonstrated a commitment to the vitality. This award is not on a consistent timeline. Community go submit nomination through an online form on the TMV website
  - Tiered Reimbursements
    - A pay-for-performance program that pays out annually to qualified businesses. This could include wage reimbursement, property tax reimbursement, award for targeted job placement, relocation reimbursements. i.e. Austin Business Expansion Incentive Program.
- Small Investments in Village Center Infrastructure.
  - Planters, lights, etc.

3. Employee Development and Job Training

Time Frame	Action Item	Sub-Action Item	Team Member(s)	Time Spent	Date Completed
	<b>Understanding Hiring Needs</b>	Survey Businesses	Zoe Dohnal		
		Recommend improvements to hiring			
	<b>Job Training</b>	Telluride Foundation opportunities with Cheryl Miller			
		Use TCC for hospitality training/ classes.			
		Open TSG hospitality classes to the public	Sherri Reeder		
		Telluride Mountain College opportunities.			
		TIPS certification program			
		Colorado First Job Training			
		Cross-Training			
		Management Training			
		Sales tax education			

Notes:

- Recruitment Assistance
- Remote Market
  - Location Mentor Employment Program.
  - How to utilize remote workforce for MV businesses.
  - How to encourage remote workers to work out of MV.

**MEDIUM PRIORITIES**

4. Marketing Opportunities and Public Outreach

Time Frame	Action Item	Sub-Action Item	Team Member(s)	Time Spent	Date Completed
	<b>Website Enhancement</b>	Building out the TMV business resource page	Zoe Dohnal		
		Provide a menu of items of what TMV has to offer to new businesses.	Zoe Dohnal		
		Provide a clear list of the benefits to the community by attracting more business.	Zoe Dohnal		

5. Grant Applications that would benefit the Town's Incentives

Time Frame	Action Item	Sub-Action Item	Team Member(s)	Time Spent	Date Completed
	<b>DOLA Grants</b>				
	<b>GOGO Grants</b>				
	<b>Other Grants</b>				

**LOW PRIORITIES**

6. Economic Development Incentives – State and Regional Resources

Notes:

- Understand policy barriers to why people choose where they locate their business
- [Colorado Business Resource Book](#)
- [SBDC Consulting](#)
- [Colorado Office of Economic Development & International Trade - PROGRAMS](#)
  - [Job Growth Incentive Tax Credit \(JGITC\)](#)
  - [Colorado Microloans](#)
  - [Colorado Capital Access \(CCA\)](#)
  - [Global Consultant Network](#)
  - [Job Growth Incentive Tax Credit](#)
- [Regional Tourism Act](#)
- [Sales and Use Tax Refunds](#)
- [Space to Create](#)
- [Strategic Fund](#)
- [Transferable Tax Credit](#)
- [Venture Capital Authority](#)
- [Cash Collateral Support](#)
- [Region10 Business Loan Fund](#)
- [Colorado First and Existing Industry Customized Job Training Grant Programs](#)

7. Economic Development Incentives – Private/ Commercial Resources

Notes:

- Utilizing TSG resources
- Utilizing Madeline resources