



PROJECT REPORT

Background

The Northwest Colorado Innovation Center (NCIC) is a regional 501(c)(3) economic development organization created by the Northwest Colorado Development Council (NWCDC) to support entrepreneurship, small business growth, workforce development, and economic diversification across Moffat, Routt, and Rio Blanco Counties in Northwest Colorado.

Established in response to the region's economic transition resulting from coal plant and mine closures, NCIC serves as a collaborative, community-led rural development hub, workforce training center, and one-stop shop. NCIC also anchors a business incubator network across the three-county region.

Mission

NCIC's mission is to foster innovation, entrepreneurship, workforce development, economic prosperity, and diversification through sustainable, community-led development. The program will coordinate and facilitate regional collaboration and support regional marketing, business growth and attraction, and community development.

Vision

Northwest Colorado will be a thriving economic center with a diverse economy, driven by a strong entrepreneurial spirit and a climate of innovation that creates opportunities and fosters a high quality of life for our people.

Organizational Structure

As a 501c3 public-private partnership, the organization brings together public-sector leaders, private industry, higher education, workforce partners, nonprofits, and community organizations to coordinate resources and implement long-term economic transition strategies. Its governing structure intentionally incorporates representation from all three counties and multiple sectors to ensure broad regional collaboration and local decision-making.

Our Services

The Innovation Center is developing a comprehensive ecosystem of economic, workforce, and community development support services that includes the following:

- Business consulting to support small business growth
- Access to capital through a microlending revolving loan fund

- Entrepreneurial technical assistance: support entrepreneurs to launch their businesses through business planning, access to financing, grants, incentives, and coaching.
- Workforce training and apprenticeship development
- Business attraction, retention, and expansion: recruit new companies to the region through marketing and RFP submissions, and conduct regular business retention & expansion visits to identify at-risk businesses, barriers to growth, and to offer solutions

Key Initiatives



Innovation Center

NCIC is developing a 10,000 square-foot Innovation Center facility at the Craig Business & Industrial Park. The proposed center will provide flexible workforce training space, serve as a one-stop shop for small-business and entrepreneurial support, and house NCIC's revolving loan fund, Northwest Catalyst Capital. The Innovation Center will provide customized workforce training for tenants at the industrial park, making the park more marketable. The facility will also provide workforce development and training through apprenticeships with existing employers.

Anchoring the new Craig Industrial Park, the Innovation Center is envisioned to be a 10,000 square-foot metal building, with 25-foot ceiling heights, clear span, large open flex spaces, 3 offices, and a conference room. This large flex space supports hands-on industrial and construction training environments and can be easily reconfigured for customized workflows of different employers needing workforce training.

The facility is intended to support existing employers, entrepreneurs, workforce retraining for a multi-generational workforce, including transitioning energy workers, and business attraction efforts targeting industries such as manufacturing/construction, renewable energy, value-added agriculture, aviation, health care, outdoor recreational/cultural heritage tourism, and small business development.

Apprenticeship Program

In partnership with community colleges, Colorado Department of Labor and Employment, employers, and apprenticeship partners, NCIC is building workforce pathways aligned with regional industry demand. Current initiatives include registered apprenticeship programs in HVAC, with other construction fields, manufacturing, and business occupations planned for future apprenticeships.

NCIC is currently working with Colorado Northwest Community College and Colorado Mountain College, along with the Yampa Valley Partnership for Students, Stewardship and Sustainability (S3), to develop apprenticeships and preapprenticeships for a multi-generational workforce from high school students through adult workers.

Northwest Catalyst Capital Revolving Loan Fund

A cornerstone initiative is Northwest Catalyst Capital, NCIC's revolving microloan fund, which provides flexible, affordable financing to startups and small businesses in rural Northwest Colorado. Seeded through USDA Rural Development and philanthropic grants, the fund helps entrepreneurs access capital for equipment, working capital, inventory, training, marketing, and expansion activities. Through a partnership with First Southwest Community Fund, a third-party underwriter, the microloan fund offers affordable loans of up to \$37,500 for a fixed 5% interest rate for up to 4 years.

A survey of local entrepreneurs and small businesses in the Northwest Colorado tri-county region indicated that access to capital and financing was a significant barrier to growth. 87% of respondents believed there was a need for a hyper-local revolving loan fund. The microloan fund targets those borrowers who traditionally cannot receive traditional commercial loans due to a lack of collateral, credit history, financial history, or other barriers. Loan decisions are made by a local loan committee based on character lending.

Through regional collaboration, entrepreneurial support, workforce development, and strategic place-based investment, the Northwest Colorado Innovation Center is positioning Northwest Colorado to emerge as a thriving rural innovation economy that creates long-term economic opportunity, supports local businesses, and enhances quality of life for residents throughout the region.