

Enterprise Zone Contribution Project Tax Credit Program

SLV Regional Ski Hi Complex Project

What Is an Enterprise Zone Contribution Project?

Enterprise Zone Contribution Projects encourage community participation and public private partnerships to revitalize Enterprise Zones. Contribution Projects aim to focus community engagement on an issue or opportunity to elicit a shift, create something, and accomplish a stated goal within a defined time period. Projects need to focus on improving economic conditions and have measurable outcomes. The goal is to garner public participation and contributions for projects that improve the economy for the benefit of the broader community. Enterprise Zone Administrators are focused on managing this program with a strong ethic and focus on job creation/retention and business expansion. Zone Administrators have ownership for projects, establishing project parameters and helping the projects succeed in terms of economic development outcomes. Administrators are focused on implementing the economic development plan for the EZ. Projects must address the economic development plan and be referenced in the project application. Appropriate economic development plans include the OEDIT supported Blueprint, the federal EDA CEDS, and the annual EZ ED plan. EZ Administrators work with their communities to bring forward proposals that meet the economic development needs and have the support of the community. The project proposal form encourages the EZ Administrator to focus on how the proposed project implements the economic development plan, supports job creation, retention, and business expansion and calls for measurable outcomes.

Contribute to an Enterprise Zone Economic Development Project

Enterprise Zone Contribution Projects are managed by local Zone Administrators to encourage public private partnerships to improve the economy for the benefit of the broader Enterprise Zone. Contribution Projects aim to focus community engagement on an economic issue or opportunity to elicit a shift and accomplish a targeted economic development goal within a defined time period.

Enterprise Zone Administrators are focused on managing this program with a strong ethic and focus on job creation/retention and business expansion in the Enterprise Zone.

Colorado taxpayers may earn a Colorado income tax credits by contributing to targeted efforts – certification of the contribution is required.

Donors having made a certified contribution to an Enterprise Zone Contribution Project may claim 25% of a cash donation as an income tax credit, and half of that amount (12.5%) for an in-kind donation. The actual credit earned is figured based on all eligible contributions during the tax year, and capped at \$100,000 per tax-payer with the balance carried forward up to 5 years. You may also be able to deduct the charitable contribution as a business expense or itemized deduction on your personal income tax return. Check with your tax professional to get the maximum tax benefit. Example: \$1,000 donation Tax Credit: \$250

Minimum Amount of Contribution for tax credit: \$100

Contributions made to San Luis Valley projects received in 2018 was \$2,333,000

Administered by: San Luis Valley Development Resources Group in Alamosa, Colorado 719-589-6099

What is the SLV Regional Ski Hi Complex Project

Website: www.friendsofskihi.org



The Ski Hi Regional Multi-purpose event center and old swimming pool located in Monte Vista, Colorado have significant safety issues, and are in need of replacement. A citizen lead coalition of interested individuals and user groups are working in collaboration with the City of Monte Vista to build a new regional event center and conference center.

An Investment In Ourselves & Our Future

Event Center	31,717± sq.ft.
West Restrooms	2,532± sq.ft.
Conference Center	16,723± sq.ft. **
Storage	3,724± sq.ft.
Ticket Booth	600± sq.ft.
Picnic shade pavilion	1,350± sq.ft.

**Large conference room 460± capacity; 4 smaller conference rooms 311± total capacity

Cost: \$8,641,800

Per sq.ft.: \$153/sq. ft. average includes a 5% contingency of construction costs

Life Expectancy: 100+ years

Type of Construction: Metal Building

Proposed start date: September, 2020

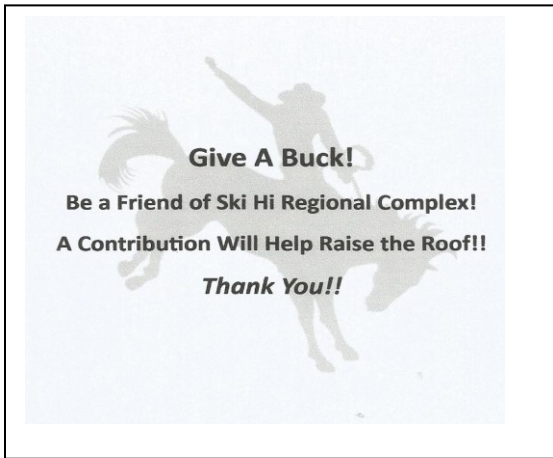
Proposed finish date:

Event center June, 2021

Conference center September, 2021

Make Checks Payable to:
 City of Monte Vista
 In ck memo section: Ski Hi Park Project
(The City has established a separate Capital Account specifically for these funds.)

Mail to: Friends of Ski Hi
 P.O. Box 262
 Monte Vista, CO 81144
 Or drop off at Monte Vista Chamber Office



This project embodies our past, serves our present, and builds our Future!