



COLORADO

**Office of Economic Development
& International Trade**

FOR IMMEDIATE RELEASE

Office of Gov. John Hickenlooper

**Office of Economic Development
& International Trade**

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Colorado Stimulates Rural Economic Growth With \$9M Dedicated Venture Capital Fund

Colorado Releases RFP to Solicit Qualified Candidates to Manage \$9M Rural Fund

DENVER, CO., September 12, 2017 - Colorado's Office of Economic Development and International Trade (OEDIT), in partnership with the Colorado Venture Capital Authority (CVCA), is allocating \$9 million (plus up to an additional \$3 million option) for a new investment fund that will provide seed and early-stage investment capital and/or debt to qualified rural businesses in Colorado.

The new fund was created to stimulate and support innovation and economic growth in rural Colorado counties that may have less access to investment resources. Potential industries include value-added agriculture, advanced manufacturing, health and wellness, tourism and outdoor recreation, energy and natural resources, clean tech, technology and information, and others. "Colorado represents a vibrant model for entrepreneurship and innovation," said Governor John Hickenlooper, "Our goal is to extend that influence to more rural counties with an investment fund dedicated to their specific growth needs."

Businesses located in 54 counties within the state of Colorado are eligible to receive funding from the new Rural Fund, including, but not limited to, Baca, Chaffee, Delta, La Plata, Lincoln, Moffat, Rio Grande, Summit, and Yuma (view [RFP](#) for the list of eligible counties). "These rural counties already provide exceptional economic advantages including an educated and motivated workforce, locations with global access, and a collaborative business environment. Access to investment funds will help accelerate growth and innovation" stated Roni K. Wisdom, Rio Grande County Administrator, and CVCA Board Member.

OEDIT and CVCA are seeking qualified candidates to manage the fund, via an RFP process. The selected fund manager will play a significant role in the expansion of rural economic initiatives

and have the opportunity to support and influence industries key to Colorado's economic growth. Qualified candidates and firms can access the Rural Fund Manager RFP on the state's [website](#) and the deadline for responses is November 1, 2017. Final candidates will be reviewed by the CVCA with a winning candidate to be selected by January 2, 2018. Click [here](#) for more information about Colorado's Rural Fund or to download the Fund Manager RFP.

About Colorado Office of Economic Development and International Trade

The Colorado Office of Economic Development and International Trade (OEDIT) works with statewide partners to create a positive business climate that encourages dynamic economic development and sustainable job growth. Under the leadership of Governor John Hickenlooper, we strive to advance the state's economy through financial and technical assistance in support of local and regional economic development activities throughout Colorado.