NASAA General Assembly
September 2016

Rural Economies & Arts
Growth in creative sector – 3% overall
Growth in creative districts – 5% jobs and 6% revenue
2015 Survey of Creative Districts

- Identified Critical Needs for Future Success
  - Access to capital
  - Affordable housing and work space
  - Properties owned by artists
    - 85% ownership in some districts
    - Hip and cool neighborhoods result in market price escalation
Community Loan Fund

- Legislation enacted in 2014
  - State funds $100,000
  - Pueblo Arts Alliance Studio Space
    - Two commercial buildings $450,000 project
  - MOU with CDFI to leverage $4.5 million
Space to Create

- 9 regions of the state
- Focused on rural and small towns
- State-led leveraging multiple agencies, state federal, local and private philanthropy
- Estimated $5 million per project
- Demonstration Project in Trinidad
Trinidad

- Depressed economy for 25 years
- 1 commercial real estate transaction in 2012
- 30+ since 2015 announcement
Colorado Music Strategy

- 16,000 jobs
- $658 million in earnings
- Focus on Indy music, musicians, venues
- Concentration of community-owned radio
- In state touring
- Music licensing