



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