

# 2021 ACCOMPLISHMENTS

## Pikes Peak Enterprise Zone & Business Incentive Programs in El Paso County, Colorado

El Paso County is dedicated to helping local businesses and organizations thrive through its diverse business incentive programs such as El Paso County Business Loan Fund, Pikes Peak Enterprise Zone, Commercial Aeronautical Zone, C-PACE, Tax Increment Financing, Business Personal Property Tax Credit, and Opportunity Zones.

### PIKES PEAK ENTERPRISE ZONE

The Pikes Peak Enterprise Zone promotes a business-friendly environment in economically distressed areas of El Paso County and Teller County by offering state income tax credits that incentivize businesses to locate and develop in – and nonprofit organizations to assist with the needs of – these communities.

#### ENTERPRISE ZONE BUSINESS IMPACTS

Over **2,800** business pre-certifications were approved and **438** businesses certified over **\$5.1** million in Enterprise Zone tax credits earned:



3% Investment Tax Credit: **\$3,170,592**



12% Job Training Tax Credit: **\$213,278**



3% Research & Development Tax Credit: **\$459,514**



\$1,100 New Employee Tax Credit: **\$851,945**



Employer Sponsored Health Insurance Tax Credit: **\$335,780**



Vacant Building Rehabilitation Tax Credit: **\$82,767**

#### ENTERPRISE ZONE CONTRIBUTION PROJECTS

Economic Development staff processed and certified more than **4,100** generous EZ contributions, totaling over **\$12.3** million dollars, benefitting **46** EZ Contribution Projects in the Pikes Peak EZ.

#### Eligible EZ Contribution Project Categories:

##### Capital Campaign Projects:

Community Facility  
Workforce Housing  
Tourist Attraction  
Infrastructure



##### Operations Projects:

Business Assistance  
Job Training Programs  
Visitor Event/Attraction  
Economic Development Organizations  
Homeless Housing and Employment Services



### EL PASO COUNTY BUSINESS LOAN FUND

The revolving Business Loan Fund provides loans **up to \$50,000** to private, for-profit small businesses and startups who otherwise may not be able to access financing through conventional lenders. The Business Loan Fund was relaunched in May 2021 and is administered locally by Colorado Enterprise Fund for El Paso County.



**\$869,324** total loan funds  
with **\$387,175** available  
at the end of 2021



**6** new loans for small  
businesses and/or startups



Total new loan amount:  
**\$84,208**

El Paso County  
Economic Development Department  
9 E. Vermijo Avenue, Colorado Springs, CO 80903  
(719) 520 - 6236

To find more information on Business Incentives and a listing of approved EZ Contribution Projects, visit us at:  
[www.elpasoco.com/economicdevelopment](http://www.elpasoco.com/economicdevelopment)