

COLORADO'S GREAT NORTHWEST

RANGELY, COLORADO INVESTMENT PROSPECTUS

An Invitation to
Invest in our Town



PREPARED BY THE TOWN OF RANGELY FOR THE PURPOSE OF DEMONSTRATING
THE READINESS OF THE RANGELY COMMUNITY FOR SUCCESSFUL INVESTMENT



Table of Contents

Location Overview.....Page 4

Current Situation.....Page 5

Rangely Statistics.....Page 6

Why Rangely.....Page 7

Rangely Social Overview.....Page 8

Colorado NW Community College.....Page 9

Economic Development.....Page 10

Available Real Estate.....Page 11

Target Industries.....Page 12

Outdoor Recreation Potential.....Page 13

Rangely Ready to Go Projects.....Page 14-15

Incentives.....Page 16-17

Contact Information.....Page 18

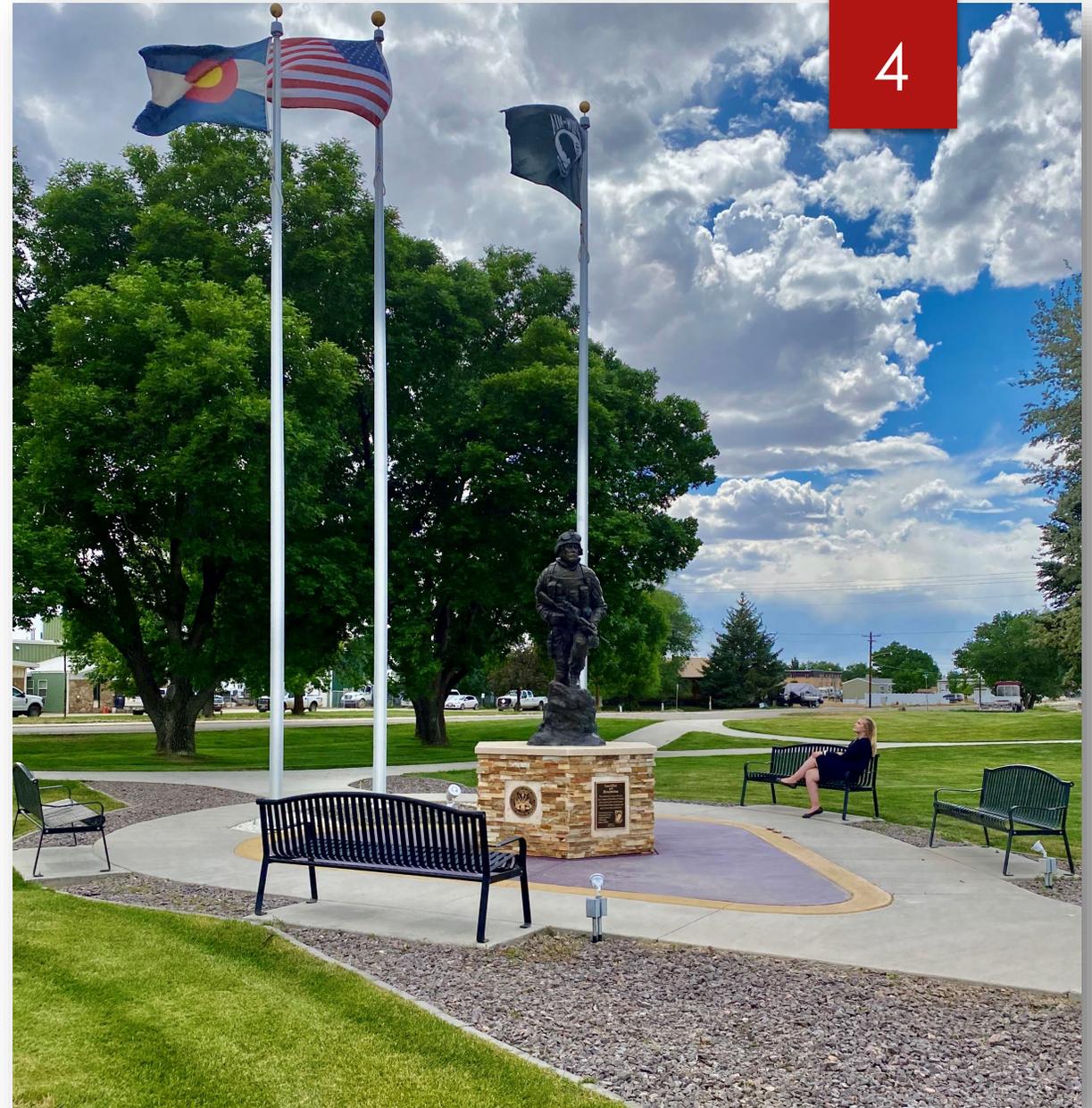
Rangely Colorado Location Overview

Rangely, Colorado is a small town situated in Colorado's Great Northwest Region along Highway 64 and the Dinosaur Diamond Scenic Byway.

We are only minutes from the Canyon Pintado Historic District, 20 miles from Dinosaur National Monument, as well as home to the only natural Rock Crawling Park in Colorado.

Rangely is 25 miles from the Utah border, 70 miles from Grand Junction, Colorado, 220 miles from Salt Lake City and 275 miles from Denver.

Proximity to both Denver and Salt Lake City increases direct to market ability with connections to every major hub in the US and around the world.



CURRENT SITUATION

As with much of western Colorado, Rangely is undergoing changes to their economic landscape. Economic diversification and preparations for the future are underway.

Rangely has a workforce of skilled workers in the trade industry as well as an educated workforce. We are fortunate to have a local community college which educates and prepares an ongoing workforce.

Currently our focus has been identifying new industries which fit with the workforce and demographics.

In addition, we offer incredible outdoor recreational opportunities and there is opportunity to expand on these opportunities economically.



Rangely Statistics

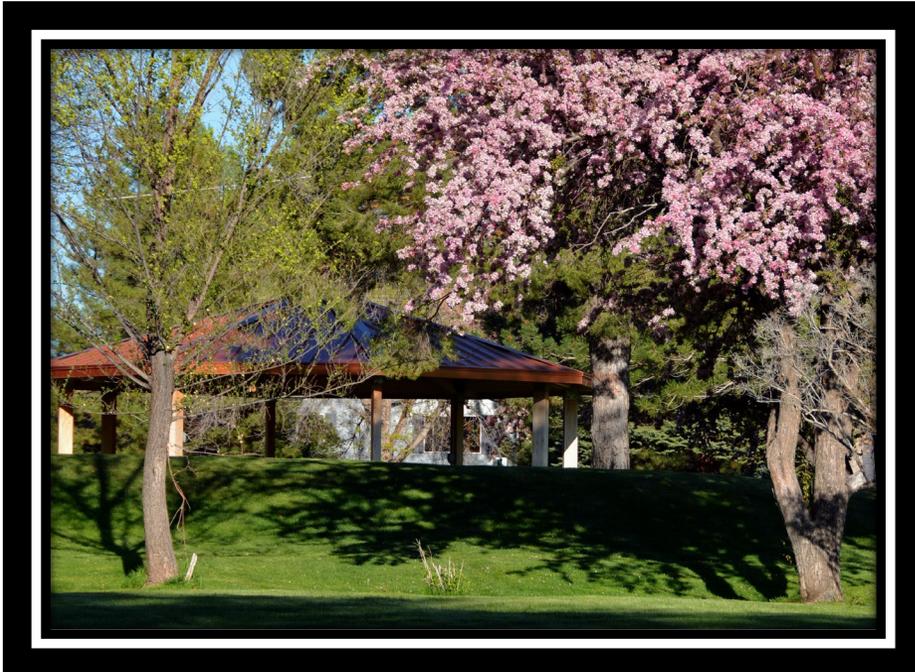
- ▶ Population is Increasing
- ▶ Average Age of Residents – 33 years
- ▶ Median Income - \$72,550.00
- ▶ County Population – 6,336
- ▶ Town Population – 2,291
- ▶ Average Home Price -\$220,000
- ▶ BA Degree or higher - 25%
- ▶ Some college – 34%
- ▶ Fossil Fuel Industry has produced a skilled workforce.
- ▶ Elevation – 5,297
- ▶ Home to Colorado Northwestern Community College.
- ▶ Cost of living in Rangely is 13% lower than Colorado average.
- ▶ Cost of living in Rangely is 4% lower than the national average.
- ▶ Rangely housing is 12% lower than the national average.



Statistics provided by State Demography Office Colorado Demographic Profile for the Town of Rangely

Why Rangely?

Rangely was Named one of Colorado's "Top 10 Most Affordable Places to Live"



- ▶ A lifestyle you crave minus the commute and crowds
- ▶ Low cost of living
- ▶ Low cost of doing business
- ▶ Low crime rate
- ▶ A community that is excited to welcome you
- ▶ Lots of space to build and grow a business
- ▶ World class outdoor recreation
- ▶ Home to CNCC which offers higher education with tuition assistance for residents
- ▶ Local Government supportive of businesses
- ▶ Quality Healthcare
- ▶ State of the art Recreation Center
- ▶ County Airport a mile from town
- ▶ 1gb fiber-optic internet at low cost
- ▶ Skilled and trained Workforce
- ▶ Custom Incentive Packages
- ▶ Ranked #23 in the U.S. by PC Magazine for "Best Work from Home Cities." Only 2 cities in Colorado made the ranking.

Rangely Social Overview

Local Government Institutions – The Town of Rangely operates under a council/manager form of government. This system of government combines the strong political leadership of elected officials in the form of a council, with the managerial experience of an appointed local government manager. The current Town Manager has been in place since 2018, creating a culture of accountability, efficiency, professionalism and achievement. The mission of the Town leadership is to promote the Town of Rangely’s lifestyle by providing innovative and service-oriented leadership for a vibrant community.

Rio Blanco County Rio Blanco County is a Colorado statutory county government operating under the direction of the Board of County Commissioners. The three member board represents all citizens of the county. The board has divided the areas of operation among the commissioners with each commissioner having specific assignments. The Board has several staff members working under their direction who are appointed by the Board of County Commissioners. The County is in an outstanding fiscal position and considers maintenance of a business-friendly environment to be a top priority.



Colorado Northwestern Community College



**Newsweek Magazine ranked CNCC as
“#5 Community College in the Nation for
“Graduates Who Earn the Most Money”**

- January 2020 - Received \$500,000 grant for Cybersecurity Degree Program from Colorado Attorney General Phil Weiser.
- One of the few Aviation Technology Programs in the state, during a time when there is a pilot shortage.
- Aviation Maintenance Technology Program.
- One of six Park Ranger Law Enforcement Academy (P.R.L.E.A.) accredited academies in the nation.
- Oceanography Program.
- Paleontology Program.
- Dental Hygiene Program.
- All programs and classes transfer to any university.
- Providing quality education since 1962.

Economic Development



RDA is an acronym for “Rangely Development Association.”

The RDA covers Main Street and one block off of Main Street. The RDA is an Urban Renewal Authority.

The goals of the RDA are:

“The goals and objectives of the plan are to undertake programs and activities for the elimination and prevention of blight in this community. Such programs and activities, among other things, shall lead to the revitalization and growth of the business district, create an atmosphere that fosters entrepreneurship among local businesses and residents, and has as the final goals the increased health and prosperity of the entire Rangely community, all in cooperation with the private sector.”



RDC is an acronym for “Rangely Development Corporation.”

The RDC is a corporation organized and operating for charitable purposes with Section 501(c)(3) of the Internal Revenue Code of 1954 and any corresponding provision of subsequent laws.

The purpose of the corporation is to relieve economic distress and prevent community deterioration through assisting and promoting growth and development to business concerns in the Western portion of Rio Blanco County, the boundaries of said area being identical to the boundaries of the Rangely School District RE-4.

Further to implement said purpose, the corporation shall have the power and authority to do and perform any lawful acts, engage in any lawful activity, and to coordinate its efforts with that of the Town of Rangely and the RDA, a Colorado urban renewal authority.



The Department of Local Affairs' (DOLA) Colorado Main Street Program designated the Town of Rangely as an official Main Street community in July 2020. Rangely joins 20 other cities and towns in the Colorado Main Street Program, which offers support for community-led downtown revitalization and helps communities thrive by providing a customizable framework to focus efforts, energy and resources to create a more vibrant community.

Colorado Main Street is a Main Street America™ Coordinating Program. As a Main Street America™ Coordinating Program, Colorado Main Street helps to lead a powerful, grassroots network of over 40 Coordinating Programs and over 1,200 neighborhoods and communities across the country committed to creating high-quality places and to building stronger communities through preservation-based economic development.

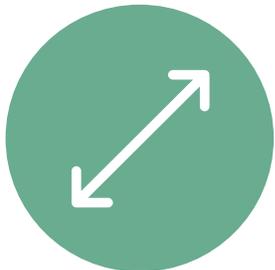
AVAILABLE REAL ESTATE



Many available properties including vacant lots on Main Street and beyond.



Warehouse structures previously used for oil rig repair and maintenance.



All identified markets have the potential for space that would work well.



Buildings available for shared workspaces as well as shared retail.

Target Industries



Small Manufacturing



Agriculture Production



Remote companies and workers



Healthcare



Tourism (Outdoor Recreation Potential)
Air and Space Technology



Small artisan and boutique startups



Food industry

Outdoor Recreation Potential

The Town of Rangely is surrounded by outdoor recreation including the White River, which flows around the town, Kenney Reservoir as well as miles and miles of off-roading and the only natural rock crawling park in Colorado.

There is great potential for outdoor recreation companies. Rangely has a large tourism season in the summer.

Land is also available for water parks as well as additional water recreation.



Rangely Ready to Go Project on Main Street

- 5,000 sq. foot, newly renovated building on Main Street in the RDA Zone.
- 9 offices with large kitchen and conference room
- Wired with Cat 5 internet
- Internet for up to 50 stations available.

Endless possibilities which could include call center and cybersecurity.



Warehouse Project Rangely Ready to Go



- Large industrial building with ample office space, shop and warehouse.
- Two levels of office space, 20,000 SF equipment repair shops. 12 overhead doors. 10 ton crane.
- Land area is 24 acres.
- Located in industrial development on Hwy. 64 and Hwy. 139.

Incentives – We Will Tailor To You!

Custom Incentives

Don't see it? Ask for it!

The Town of Rangely is open to custom incentives. Let's talk about it.

Building fees and other fees are also available incentives.

In-Kind Property Improvements

Façade and Improvement Grants available through the RDA/RDC.

Improving the "curb appeal" or items to get a new business up and running, qualifying as in-kind property improvements.

Examples include:

Sidewalks, landscaping, signage, blighted property improvement, other items based on particular needs.

Additional Incentives

Enterprise Zone: Offers state income tax credits to include investment tax credit, job training to businesses, new employee credit, vacant commercial building rehabilitation as well as contribution projects.

Rural Jumpstart Program: The Rural Jump-Start Zone program based on Senate Bill 15-282 is a tax relief program for new businesses and new hires who locate into certain designated areas called Jump-Start Zones.

The Location Neutral Employment Program: Encourages companies to hire remote workers in Colorado's rural areas in addition to hiring a core employment base at a physical location I in one of Colorado's urban areas.

Move Here, Stay Here, Play Here! Outdoor Paradise





TOWN OF RANGELY, COLORADO



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