



FINANCE & LAW

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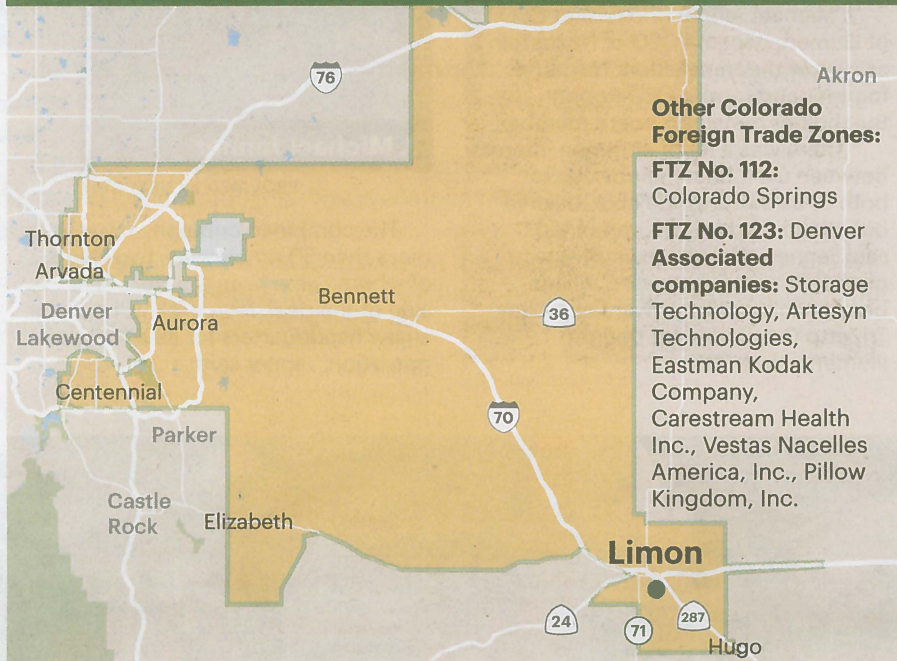
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Limon secures foreign trade designation

THE EASTERN COLORADO CITY WANTS MANUFACTURERS TO CALL THE PLAINS HOME

Colorado's newest Foreign Trade Zone. This approved Foreign Trade Zone (FTZ), submitted by the Town of Limon and Lincoln County, includes a Service Area including all of the counties of Adams and Arapahoe and major portions of the counties of Lincoln, Elbert and Morgan. This will be the first primarily rural zone in the state of Colorado.



Limon, with its population of 1,800 and its two major truck stops, is now open for foreign trade businesses.

The town has completed the guidelines for its new designation as a Foreign Trade Zone, which was approved by the U.S. Department of Commerce in June, said Joe Kiley, Limon FTZ director.

"We are ready," Kiley said. "There is no limit on the types of business."

The zone means this small eastern Colorado town and surrounding counties can offer incentives to big and small businesses by allowing companies to defer, reduce or eliminate tariffs on the parts and supplies they import until the final products are sold in the U.S. market. And if the products are exported, the manufacturer won't pay the tariff at all.

That gives manufacturers, and their smaller suppliers, cash in their pocket to keep building, and an incentive to locate to the eastern plains, Kiley said.

Foreign Trade Zones were established in 1934 to encourage foreign commerce and are used by big companies and small businesses. Limon's zone includes Adams and Arapahoe counties, and portions of Morgan, Lincoln and Elbert counties.

Officials see the new designation as a way to grow the economy in the eastern plains and compete with the big cities in the area of foreign trade. They will attempt to woo companies who manufacture products in the U.S., but buy or sell products outside of the country.

City officials recently published the guidelines for the zone, which is one of three Foreign Trade Zones in Colorado, but the only one in a rural area. Limon will collect fees, based on square-foot of the facility, to administer the program. But each town or county is the benefactor to any business moving in, Kiley said.

"If they are coming in, we treat everyone equally," Kiley said. "The fees



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**BIG
NUMBER** **\$2 million**

The amount awarded to Colorado Enterprise Fund from the U.S. Department of Treasury's Community Development Financial Institutions Fund to support small business lending and technical assistance programs.

► DULY NOTED



“Women-owned businesses are growing three times faster than their counterparts, yet the federal government has not achieved its goal of awarding 5 percent of federal contracts to women. By granting contracting officers this new authority to award sole-source contracts to women-owned businesses, SBA is taking a major step forward in leveling the playing field and supporting our country’s dynamic female entrepreneurs. After all, if we want a more diverse supply chain, Uncle Sam needs to lead by example.”

SBA ADMINISTRATOR MARIA CONTRERAS-SWEET, about a new rule authorizing federal agencies to award sole-source contracts to women-owned small businesses eligible through the Woman-Owned Small Business Federal Contract Program. The rule is effective Oct. 14.

► BRIEFLY NOTED

GENE COMMANDER LAUNCHES NEW FIRM



KATHLEEN LAVINE, BUSINESS JOURNAL FILE

Gene Commander, formerly the managing shareholder for the Denver office of Polsinelli, PC, has launched an independent mediation, arbitration and consulting firm, Gene Commander Inc. Commander established the firm to continue his services as a mediator and arbitrator of business disputes administered privately and through the American Arbitration Association. Commander retired from Polsinelli, PC, a Kansas City-based national firm, in July 2015. During his legal career, he represented clients involved in nearly every sector of the construction industry and also served as vice chair of Polsinelli’s national construction practice. A practicing attorney for more than 35 years, Commander joined Polsinelli in July of 2000 and held his leadership role in the Denver office from 2011 – 2015.

are at industry average.”

Denver has a Free Trade Zone and so does Colorado Springs. In Denver, six companies are listed as being part of the Denver zone or subzones –

which are in others parts of the metro area including Vestas Nacelles America, a wind turbine manufacturer in Brighton.

Limon, already dubbed “The Hub City,” sits right on Interstate 70, U.S routes 24, 40 and 287 and Colorado highways 71 and 86. In the counties, the economy has been driven by agriculture. But in recent years there also

is a big wind energy industry and some growth in conventional oil.

“One thing we will do now going forward is begin contacting all the U.S. Embassy and consulates,” Kiley said.

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