



# RIDGWAY

## ECONOMIC DEVELOPMENT REVIEW

MAY - JUNE 2025



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# **RIDGWAY ECONOMIC DEVELOPMENT REVIEW**

**JUNE 2025**

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## BACKGROUND

In May 2025, Downtown Colorado, Inc. (DCI) partnered with the Colorado Tourism Office (CTO) to lead two dynamic ninety-minute workshops focused on economic development, building on the foundation of previous tourism planning efforts. To shape the content and outcomes of these workshops, it was important to draw upon a wealth of local knowledge—including existing plans, stakeholder meetings, and committee insights.

DCI conducted a series of planning meetings, a review of recommended actions from the CTO's Destination Blueprint Program,, the Business Revitalization Committee, recent Business Roundtable discussions, FUSE Creative Main Street Program, and the Ridgway Area Chamber of Commerce (RACC). This groundwork helped clarify core challenges to local business success and opened the door to collaborative, community-driven solutions for economic resilience and growth.

At the suggestion of the planning committee, DCI also reached out to peer communities



together with case studies and success stories from places facing similar dynamics – particularly those navigating tourism as a primary economic force. So far, three communities have shared their experiences, with outreach ongoing to two more.

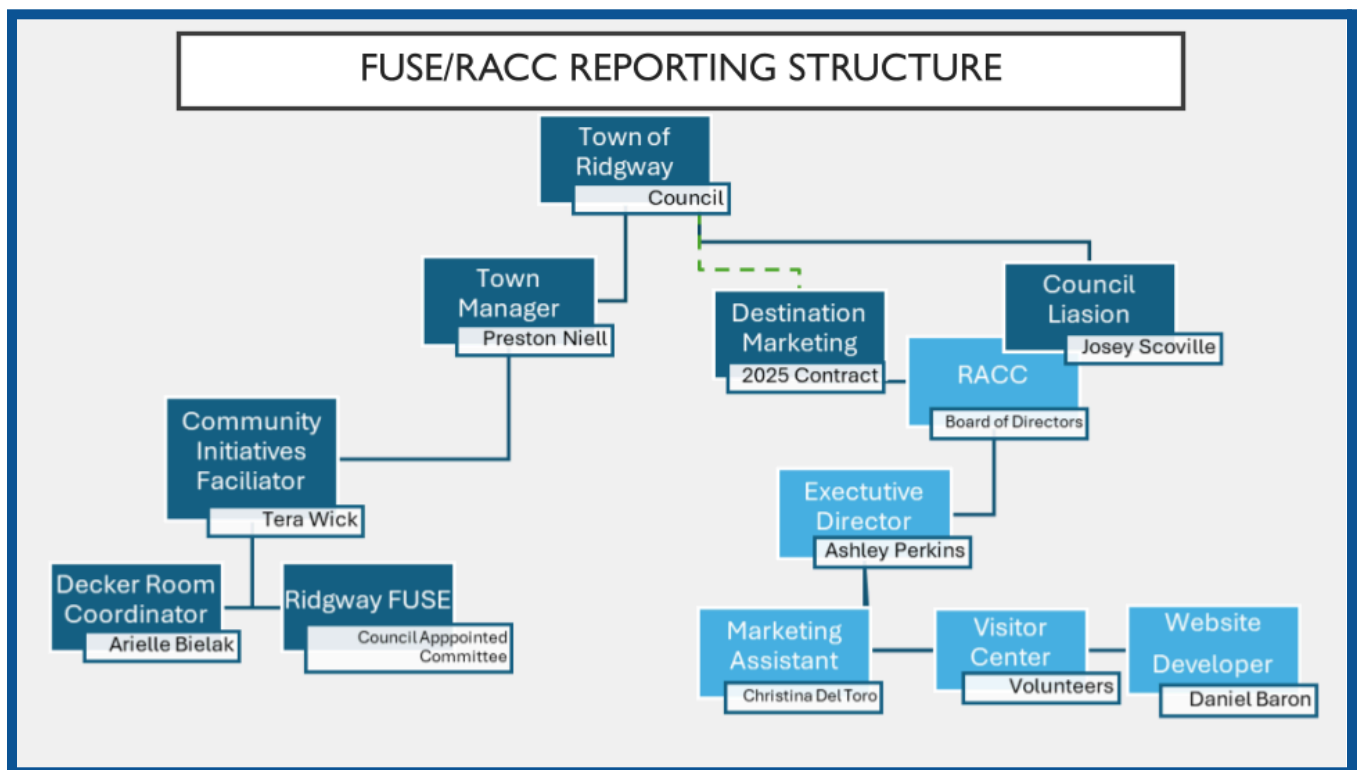
Throughout the process, a strong theme emerged: the community itself is

Ridgway's greatest strength. Participants echoed this sentiment during the workshops, culminating in a word cloud that prominently featured "COMMUNITY" as a central asset.

This summary will outline key takeaways, identify opportunities to align ongoing efforts, and present recommended actions and next steps to support Ridgway's economic development goals.

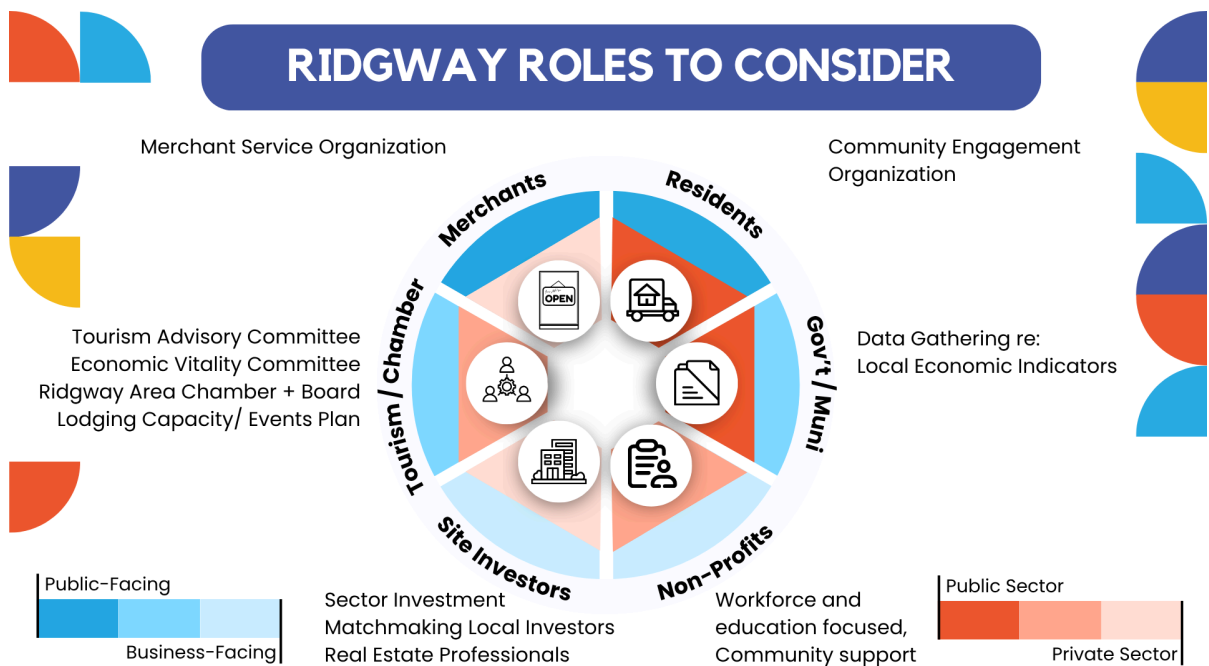
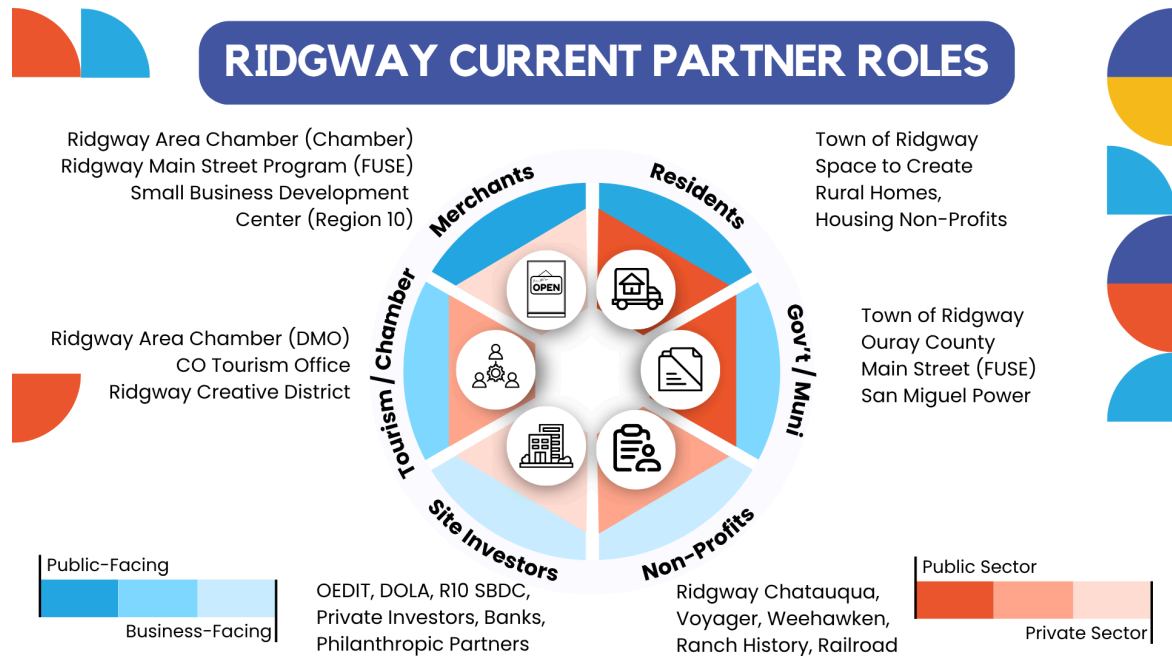
## UNDERSTANDING THE PARTNERS

It is important to understand all of the organizations that play a role in economic development, tourism, and downtown vitality. Each organization has done much work to gather community input, clarifying the community vision before implementation to keep the forward progress authentic. Below are the structures that bring these organizations together. The following chart is part of the work completed by FUSE and RACC as they reviewed not only the reporting, but the funding, and organizational alignment within the community.



It is important to recognize the roles and resources that each of these organizations have, and that there are also a significant number of nonprofits and private groups that also touch community and economic development initiatives. While the Fuse and Ridgway Area Chamber of Commerce (RACC) work are connected to contribute to the vitality of a place, the impacts would be much greater if efforts were connected to the other organizations driving issues and efforts in the community.

The below chart is designed to share a snapshot of the public and private partners working to shape the community. This list isn't exhaustive, but is illustrative of the number of groups working in different focus areas that may benefit from increased collaboration. The Ridgway Partner Roles helps illuminate the role that the Four Point Approach might assist with, in connecting and synchronizing partner efforts when they intersect around downtown, supporting local businesses, and creating a place that locals will love.



## ALIGNING ACTIONS WITH COMMUNITY VISION

The first workshop engaged the community with an in person workshop review of challenges impacting business success and to explore potential solutions that promote economic growth and resilience. Participants engaged with strategies aimed at fostering a robust local economy while fostering local love for the community. Following the meeting, the participants' homework used the six lenses of the economic

ecosystem designed by the National Main Street Center, to prioritize the top actions to move forward for each lens. The economic ecosystem model considers lenses that include education + training, human capital, social capital, culture, financial resources, and regulation. These lenses focused ideas into ways to shape engagement and the environment for business support, infrastructure development, and local investment.

The second workshop focused on these results, with breakout groups discussing each lens from a birds eye view to consider how to focus efforts to be intentional, community-driven, and beneficial for residents and businesses alike. These lenses examine the ways communities shape their engagement and their environment for business support, infrastructure development, and local investment strategies while strengthening the overall economic foundation of the town. The below priorities were developed through the synthesis of the background work, Workshop #1, and conversations with the leadership and planning team.

## ACTION STEPS

The priorities outlined through this process, inform the below short list of steps to move forward for short and mid-term in each of the economic ecosystem lenses, and a spread sheet, Appendix A., which outlines each of these steps in relation to the Main Street Four Point Approach, with activities for Organization, Promotion, Economic Vitality, and Design. This spreadsheet can help to consider resource allocation and inform future committee formation and content, as the diverse groups can each align to the committee that addresses their area of work.



## ECONOMIC ECOSYSTEM PRIORITIES



**EDUCATION + TRAINING. A person or group learns facts, concepts, + theories AND how to apply those facts, concepts, + theories.**

Within the lens of Education + Training, the Ridgway community is seeking more coordination around messaging so businesses, nonprofits, citizens, and regional visitors will know where to tap into the opportunities in the community.

### Short-Term

- Conduct a lodging capacity assessment to study the maximum capacity in town.
- Launch training sessions for small businesses in marketing, customer service, and operations.
- Create a job board and promote workforce opportunities locally.
- Leverage the CTO Destination Learning Lab Program to help community partners engage and work with the Town on local business and tourism education.

### Mid-Term

- Develop partnerships with the SBDC, [Southwest Colorado Education Collaborative](#), [Colorado Career & Technical Education](#), or other programs for workforce development.
- Offer regular rotating skill-building workshops in hospitality, digital tools, and business planning.



**HUMAN CAPITAL. The economic value of a worker's experience and skills. Human capital includes assets like education, training, intelligence, skills, health, and other things employers value such as loyalty and punctuality.**

Within the Human Capital lens, Ridgway is prioritizing the foundational elements of community well-being—ensuring access to housing, childcare, and meaningful pathways to home and commercial ownership that support long-term stability and growth.

### Short-Term

- Promote and expand down payment assistance and affordable rental incentives.
- Coordinate consistent business hours for workforce stability.
- Engage employers on wage improvement strategies aligned with housing cost realities.

### Mid-Term

- Support a regional housing authority and increase supply of workforce housing.
- Explore partnerships for year-round employment through light industry or tech sectors.



**SOCIAL CAPITAL. Involves the potential of individuals to secure benefits and invent solutions to problems through membership in social networks.**

Within the Social Capital lens, Ridgway input highlighted a need for more coordination for regional collaboration around attracting tourists in the winter. Since there is less activity in general, it makes sense to encourage visitors to make the most out of their trip. The 'Our Way' bus could potentially be expanded to bring people downtown.

#### **Short-Term**

- Develop a centralized calendar for events and meetings.
- Use existing venues like the old firehouse for nonprofit and business collaboration meetups.
- Find a merchant services coordinator to represent the businesses to the public.
- Connect with local real estate professionals for their market insight and analysis.

#### **Mid-Term**

- Create a sector champion model for ongoing coordination in food, wellness, retail, and service.
- Strengthen wellness-business networking to support economic + community health.



**CULTURE. A set of shared attitudes, values, goals, and practices that characterizes an institution or organization.**

Under the Culture lens, Ridgway is working to build a stronger culture of collaboration and connectivity—one that empowers public and private sector partners across business, nonprofit, arts, athletics, and more to stay focused on their missions, while spending less time navigating logistics, details, and resource gaps.

#### **Short-Term**

- Support local creative placemaking through activation of Clinton Street and public art.
- Launch smaller pilot festivals or events to build momentum (e.g., music, seasonal activities).
- Build on existing cultural events with regional draw and sustainable tourism models.

#### **Mid-Term**

- Create or enhance local events to match the capacity and strategy of local venues.
- Develop a strategy for cultural storytelling tied to Ridgway's identity and sustainable tourism.



**REGULATION.** The policies, rules, codes, or limitations created and enforced by an organization or public sector to shape the type of development/business or use in an area. For example, most land use decisions such as adoption of zoning and building codes are driven by local governments.

Ridgway recognizes the value of explaining its regulations to businesses and investors early in the process, and finding the right balance to achieve economic success while preserving and promoting the local community character.

#### **Short-Term**

- Clarify and communicate signage, permitting, and business startup requirements.
- Begin evaluating potential rent stabilization and incentive programs for commercial space.

#### **Mid-Term**

- Adjust zoning and permitting policies to ease small-scale development and infill workforce housing.
- Streamline regulations to align with business retention and creative sector goals.



**FINANCIAL CAPITAL.** Assets needed by an entity to provide a goods or service, as measured in terms of money value.

Ridgway is a location primed for investment from locals and businesses alike. The Town and its partners are open to collaborating with experts in this field to bring more awareness and opportunities for investment to the town and in support of its local businesses.

#### **Short-Term**

- Expand use of existing lodging tax for mini grants tied to economic vibrancy.
- Increase promotion of local businesses with a 'Shop Local' campaign.

#### **Mid-Term**

- Explore new grant funding sources, philanthropic and foundation support for local and industry cluster investment from southwestern Colorado sources.
- Study Ridgway's potential for a DDA or other sustainable downtown organization.
- Recruit or contract a grant writer/economic strategist to assist local business and nonprofits.

## LIST OF ATTENDEES

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## APPENDIX B: ACTION ITEMS ALIGNING WITH ECONOMIC DEVELOPMENT

GOALS OF THIS PROJECT	SOURCE	ACTION ITEM OR GOAL
Identifying current challenges with business success in downtown Ridgway	2019 Ridgway Master Plan	<ul style="list-style-type: none"> <li>Track business retention and closures through licensing systems</li> <li>Engage business community to assess regulations and space needs</li> <li>Maintain Historic Town Core as economic center</li> </ul>
Supporting economic development goals	2019 Ridgway Master Plan	<ul style="list-style-type: none"> <li>Create a vibrant, sustainable year-round economy</li> <li>Encourage entrepreneurship and local business support</li> <li>Update zoning and regulations for economic vitality</li> </ul>
Connecting tourism strategic planning to economic capacity	2019 Ridgway Master Plan, Ridgway FUSE Strategic Plan (2023)	<ul style="list-style-type: none"> <li>Participate in sustainable tourism planning</li> <li>Promote off-season visitation and balance tourism with local needs</li> <li>FUSE initiatives to promote cultural tourism via events, murals, and wayfinding</li> </ul>
Data-driven strategic analysis and outreach	2019 Ridgway Master Plan	<ul style="list-style-type: none"> <li>Improve tracking of Creative District &amp; Main Street impacts</li> <li>Use data to understand business mix and gaps</li> <li>Leverage broadband and tech infrastructure for economic insights</li> </ul>
Actionable economic steps and stakeholder engagement	Ridgway FUSE Strategic Plan (2023), FUSE 2025 Priorities Summary	<ul style="list-style-type: none"> <li>Engage in economic planning with Chamber and tourism partners</li> <li>Formalize regional collaboration</li> <li>FUSE strategies: Space to Create, First Fridays, RIFF, Happy Hours, downtown activation</li> </ul>

## EXPANDING / MISSING ROLES + PLAN INTEGRATION

To make strategic decisions with and for the business community, several perspectives should be considered. Many communities will have these roles filled by a Chamber of Commerce, a Business Advisory Committee, a coordinated group of Real Estate professionals, or other organizational support. DCI suggests that the actions identified through the workshop process be adopted by someone of the typical role, or another partner within the Ridgway ecosystem. These actions may not be wholly accomplished at the moment, but do fit in with several stated strategic plans and should be integrated accordingly.

ROLE	POSSIBLE ACTION	PLAN INTEGRATION
Local Investors	Site redevelopment / Business improvement with local insight + resiliency.	CHR-1, CHR-4, ECO-3b, 3d, Vibrant, diverse, safe, well-connected neighborhoods
Business Leadership	1 stop shop for local business communication / advocacy. B2B buying programs. Buy Local First.	ECO-1, 1d, Encourage innovative small business and entrepreneurial learning opportunities
Local Infrastructure	Parking / streetscape / business improvements, notably around anchor "stopping" locations.	CHR-4, 4c, Explore creative placemaking and activate underutilized spaces
Coordinated Local Market Communication	Residential engagement, promotion, events. Key in on off-season engagement for locals.	CHR-4d, 4f, Generate promotional pieces and strengthen communication among partners
Commercial Real Estate Coordination	Advertise open storefronts, help shift businesses to ideal sites/locations, leverage proximity to the street for tax generation	CHR-4c, ECO-1e, 2a, Activate underutilized spaces and establish better business tracking systems
Lodging Plan / Coordinator	Understand Ridgway capacity for overnight stays / tourism message accordingly	CHR-7, ECO-1, Work with partners to promote recreational amenities, develop materials and maps

## **RIDGWAY ORGANIZATIONAL GAP PRIORITIES**

### **HIGHEST PRIORITY GAPS**

#### **1. Lodging Capacity Coordination / Data Analysis**

**Priority Score: 9.5/10**

##### **Why Most Critical:**

- **Local Economy Impact:** Directly determines scale of all tourism/event programming
- **Revenue Potential:** Enables strategic pricing, prevents over/under-booking
- **Self-Sustaining:** Can charge licensing fees, consultation fees to lodging providers
- **Immediate Need:** Currently operating blind without capacity data

#### **2. Merchant Services Coordination**

**Priority Score: 9.0/10**

##### **Why High Priority:**

- **Local Economy Impact:** Collect and share information on B2B networking, shared services, collective purchasing power
- **Revenue Potential:** Shared services (snow removal, cleaning, marketing) with built-in margins
- **Self-Sustaining:** Fee-for-service model, event hosting with profit margins
- **Foundation Building:** Essential for other economic development efforts

#### **3. Local Real Estate Coordination**

**Priority Score: 8.5/10**

##### **Why Strong Priority:**

- **Local Economy Impact:** Strategic downtown development, attracts right businesses
- **Revenue Potential:** Real estate agents benefit from cutting edge planning and insight
- **Self-Sustaining:** Agents/investors willing to pay for participation and engagement with active committees/organizations

- **Market Intelligence:** Provides data town currently lacks

## **MEDIUM PRIORITY GAPS**

### **4. Tourism Advisory Committee**

**Priority Score: 7.5/10**

**Why Important but Lower Priority:**

- **Local Economy Impact:** Ensures tourism development serves residents
- **Revenue Potential:** Limited direct revenue, but prevents costly mistakes
- **Self-Sustaining:** Low cost to maintain, mostly volunteer-driven
- **Quality Control:** Critical for community buy-in on tourism initiatives

### **5. Economic Vitality Committee**

**Priority Score: 7.0/10**

**Why Moderate Priority:**

- **Local Economy Impact:** Town-wide economic strategy beyond Main Street
- **Revenue Potential:** Can host investment forums, educational events for fees
- **Self-Sustaining:** Requires significant volunteer capacity or staff time
- **Long-term Value:** Important for big-picture economic development

## **LOWER PRIORITY GAPS**

### **6. Investor Matchmaking Coordinator**

**Priority Score: 6.0/10**

**Why Lower Priority:**

- **Local Economy Impact:** High impact when successful, but limited deal flow
- **Revenue Potential:** Can charge fees for successful matches
- **Self-Sustaining:** Depends on having sufficient investor base and deals
- **Capacity Building:** Requires existing relationships and expertise