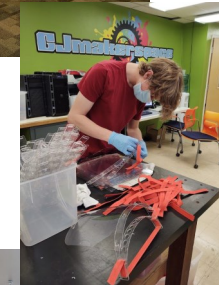




BUSINESS INCUBATOR CENTER

Expert Help • Targeted Resources • Tangible Results

The BIC 2020 Program Report



<http://gjincubator.org/business-incubator->



Incubator Program

6

New Companies

**\$8.84 Million in
Client Company Revenue**

28

Client Companies

9 Businesses

**Graduated into the
Community**

“The Business Incubator has been essential to the success of my crane business, including helping with my bookkeeping and building my web presence.”
Jeff Thornton,
Owner



<https://jtcraneservice.com/>

<https://fruitaworks.org/>



Fworks, our Fruita coworking space, had 2 monthly memberships and 3 dedicated desks. Due to COVID, there were no drop-in memberships. 2 events were hosted in the space.

“I enjoy being able to use a commercial kitchen that has the capability to handle the needs of my growing business. I also appreciate the opportunity to consult with the Incubator staff and learn and share knowledge with other caterers and food trucks that use the kitchen.” John Young

<https://theribbercatering.com/>



Kitchen Incubator

<https://gjincubator.org/commercial-kitchen->

Average of 30 clients

Created 18 new jobs

Annual revenues of \$850K

10 new clients

Graduated 5 into the community



<https://gjincubator.org/sbdc-overview/>

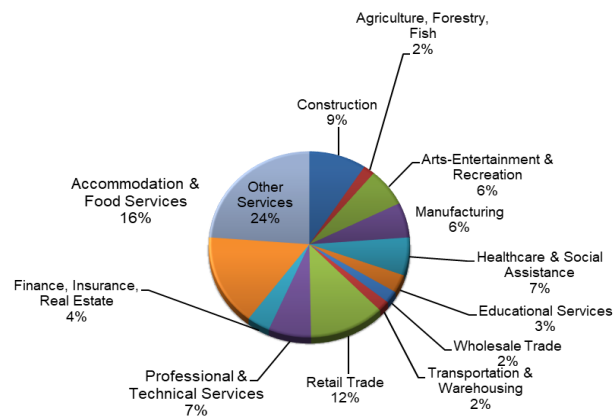


10
Business Starts

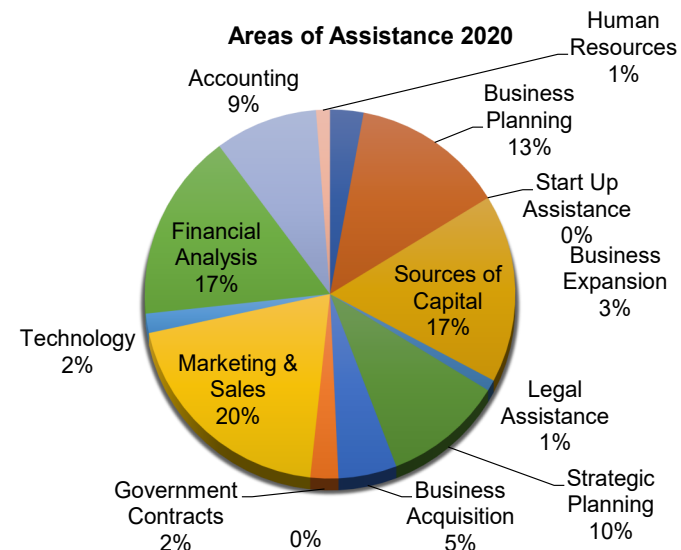
375
Clients served

112

Industry Sectors 2020



Areas of Assistance 2020



<https://www.facebook.com/AlpineAutohausGJ/>

"I had no idea where to start with the business plan. Without the GJ SBDC's help, I would have never been able to accomplish what I did."

Sean Cotter, Owner



1,610
Coaching Hours by

\$2 Million in
Capital Formation

Cares Act



325

Hours

of Covid Recovery
1-on-1 coaching to 68
distinct businesses

19

Covid-centric webinars

<https://gjincubator.org/loan-fund/>

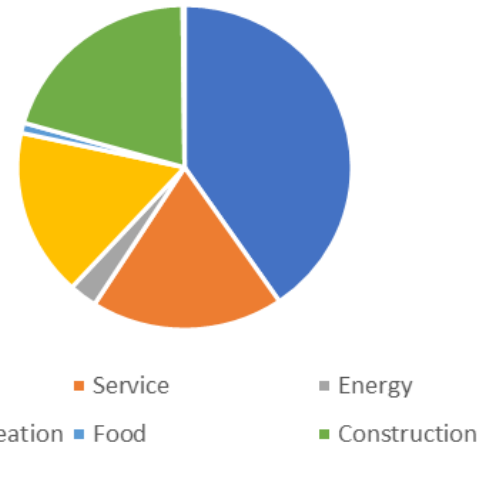


Business Loan Fund

86 Jobs
Created or Retained

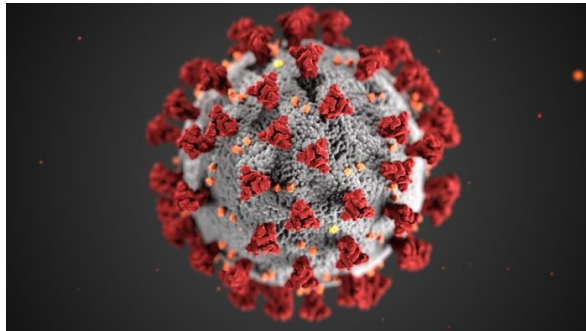
18
Small Business
Loans totaling
\$1.47
Million
Funded in 2020

Industries Served



39

COVID-Specific Loans to covid responder companies & other small businesses impacted by the pandemic, located in the Cities of Grand Junction and Fruita (in addition to the 18 regular Small Business Loans)



143

Grand Junction Covid Recovery Grants funded to for-profit businesses and non-profits

\$1.2M

Covid-specific relief funded through the Business Loan Fund of Mesa County to date

\$53 Million in
Capital Investments
within MCEZ

<http://gjincubator.org/enterprise-zone/>



3,092
Contribution Project
Certifications Issued

\$4.7 Million Cash
Donations Certified

\$823K
In-Kind
Donations
Certified

297 New Jobs
Created within MCEZ

<https://gjincubator.org/gj-makerspace/>

Programs operated within the GJmakerspace: Geo Maker Institute (through National Geographic), Hi Fives Robotics Team, and WorkForce Innovation Program (in conjunction with the Mesa County WorkForce Center) which held their 5th cohort with 17 participants in 2020

New Maker Spaces:

- **Wood Working Shoppe w/11 machines plus hand tools**
- **Sewing Room w/quilt machine and commercial sewing machine**
- **Render Farm (w/33 linked computers)**

41

Members

2

**Businesses
Lunched**

22

**Community
Projects**



7

Prototypes Developed

825

**COVID face shields &
ear loop extenders
designed,
manufactured,
and donated**

Business Incubator's Client [MLS Senior Care](http://www.mlsseniorecare.com/) won the 2020 InBIA (International Business Innovation Association) Incubator Client of the Year award after being nominated by BIC

<http://www.mlsseniorecare.com/>

Diana Connor decided to start a home health care business in 2015, but due to a lack of small business background, quickly realized she might be in over her head. She found BIC's website when searching online for help starting a business. After moving to Grand Junction in 2016, she took her first (of many) class at BIC—*Starting a Business in Western Colorado*.



Diana quickly enrolled in the Grand Junction Small Business Development Center's 12-week-long *Leading Edge* class (GJSBDC is a program at BIC). After finding out there was much about the home health care industry she didn't know, she took every business class offered at BIC, as well as meeting with staff and volunteer coaches. **"Having access to BIC gave me better information and more help than a 4 year degree," Diane says.**

Her first payroll of 2016 was \$99, and she ended the year with gross revenues of \$7,316. With a loan from the Business Loan Fund of Mesa County (a program at BIC), Diana purchased another personal care business in 2017. She retained that business' 3 employees, and by year end 2017 had 13 employees and 40+ clients. By 2018, 32 employees and 70 clients. By 2019, her 60 employees were billing 1,700 hours per week, with a monthly payroll of over \$100,000, and had annual revenues of \$1,108,331!



Diana continues to meet with staff regularly. **"One of the best experiences I had was sitting down with BIC staffer Helen Roe and going over my Cash Flow. This helped me understand the growth pattern I would need in order to be successful, and is one of my greatest benchmarking tools. Not only is the staff amazing, but meeting other entrepreneurs, sharing ideas, and learning from their experiences is instrumental to my success."** *Diana Conner*

<https://inbia.org/awards-results/>

Founded in 1987, The Business Incubator Center (The BIC) is a regional **"one stop shop"** for new and existing small business entrepreneurs in Western Colorado. As a truly unique organization, The BIC hosts a traditional incubator program, a commercial kitchen incubator, the Grand Junction Small Business Development Center (SBDC), the Business Loan Fund of Mesa County, Mesa County Enterprise Zone, the GJmakerspace, and FWorks Coworking Space in Fruita. **The BIC's mission is to support the launch, growth, stabilization and long-term success of business enterprises in Mesa County, which we have been successfully executing for more than thirty years.**

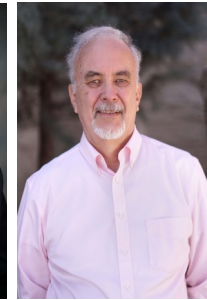
With over 60,000 square feet of space for clients in residence and an exceptional combination of staff and volunteer coaches, The BIC has been recognized twice as the number one mixed-use incubator **in the world** by the International Business Innovation Association (InBIA) for our ability to successfully combine space, business advisory services, community and access to capital to serve our community.

More than 50% of BIC's clients are low-to-moderate income, and 70% are minorities.

We are here for our entrepreneurs.

We are here for every small business in our community.

We are here for you.



The BIC Board of Directors

The BIC Staff

