

A decorative graphic on the left side of the slide, consisting of a network of thin, light green lines and small circles, resembling a circuit board or a stylized tree structure, extending from the top left towards the bottom left.

ECONOMIC DEVELOPMENT 2020

TOWN OF ERIE

TARGET PROJECTS

Primary Employers

DPZ – Town Center Project

Incentive Program Development

I -25 255 Acres & CDG Next Steps

Follow up with Business Outreach for Expansions

Small Business & Entrepreneurs

Business Outreach

Erie CoWorking

Historic Old Town URA Budget

Downtown Erie Infrastructure Audit

Incentive Program Development

Retail

RECon 2020

9 Mile Corner

CR 3 - Hwy 52

CR 5 - Erie Parkway

Hwy 7 & Bonanza

DPZ- Town Center Project

Flex Industrial

Erie Airpark Master Plan

South Countyline

Economic Development Partnerships

Economic Development Lead Team

Erie Economic Development Council

Erie Chamber

Regional Partners(DMC)

PRIMARY EMPLOYMENT

DPZ- Town Center

- To diversify the Town's revenue streams and generate more sales tax we need to increase our daytime population
- The DPZ master plan will identify opportunities for more office and commercial development
- The Market Analysis is a component of the Town Center master plan, it will demonstrate our absorption capacity for both office and retail space in the study area

Incentives Program

- Incentives offered within URA's are limited (blight remediation) and are geographically restricted
- We are working on a comprehensive incentive program that will: 1. Outline which programs will require a Home Rule charter 2. Establishing processes and procedures for programs we can introduce immediately 3. Expand offering to small businesses and primary employers not developing/redeveloping properties
- The expansion of the Finance Department plays a critical role in increasing our capacity to offer and administer incentives.

I-25 255 Acres & CDG Next Steps

- In 2020 we need to build out a new strategy for I-25 in partnership with CDG
- Focus on and leverage the 255 acres owned by the Town of Erie
- Infrastructure financing will be the critical hurdle to overcome

Business Outreach – Local Business Expansions

- Business Outreach has identified a number of local businesses that have indicated an ambition to expand their presence in Erie (or consolidate their operations and headquarter in Erie!)
- Business retention incentives are included in the Incentive Program Draft

SMALL BUSINESS & ENTREPRENEURS

Business Outreach

- We have toured 9 companies since June that represent 69 FT / 10 PT employees in Erie.
- Three companies have large expansion / HQ relocation aspirations for a total of 250-300 potential new jobs.
- Large capital investments in infrastructure, building and machinery
- Chose to come to Erie because:
 - Quaint, charming town that supports the lifestyle their employees desire
 - Available warehouse or office space at the right time
 - Family or supply chain / industry connection to Erie
 - It was the closest they could get to Boulder County without being in Boulder County

Erie Co-Working

- Consistent feedback from Small Business is high demand for affordable office space
- Co-working in Downtown will serve multiple purposes:
 - Introduce affordable, flexible office space for small businesses
 - Introduce a destination for Small Business "community" to gather
 - Introduce more community conference & meeting space
 - Introduce more day-time traffic in Downtown Erie to support existing and anticipated Retail

Historic Old Town URA Budget

- Ricker Cunningham and the Town will be meeting with Weld County Assessor's office to evaluate Old Town URA increment calculations
- Once we have a better understanding of where the budget stands we can then build out a strategy to use the funds with the greatest ROI for TOEURA, Erie and Developers, explores projects, incentives and program assistance

Downtown Erie Infrastructure Audit

- New projects in Downtown have revealed limitations in storm water, electric & gas, and alley infrastructure, upon completion of the URA Budget we can work to address those concerns and possible impediments for developers.

Incentive Program Development

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RETAIL

RECon 2020

- 2020 will be the first year we have an active 9 mile corner to market to potential retailers
- DPZ Town Center will be complete with New Marketing Materials
- DPZ Market analysis will support RECon collateral and marketing materials

9 Mile Corner

- Ditch relocation will be complete no later than April 1
- Complete Lowes Build-Out and begin Multi-Family development
- Work with Lafayette jump start the TEBO site

CR 3 & HWY 52

- Developer is interested in starting this project in 2020
- Anticipated inline commercial with office/retail elements

CR5 & Erie Parkway

- Independent Developer is working with Oakwood Homes on an Commercial Retail shopping center corner we hope to get to site-planning in 2020

HWY 7 & Bonanza

- Pad sites are listed waiting for demand to build on HWY 7 and infill to take place in Broomfield/Larkridge Area

DPZ Town Center

- The DPZ Town Center Master Plan will provide us with the tools we need to actively market the entire study area
- Regency Centers has indicated that this process will help facilitate development on their critical catalytic corner site
- Residential development (Erie Commons "We Cottages" concept & proposed Ranchwood housing) will increase marketability of the site

FLEX INDUSTRIAL

Erie Airpark Master Plan

- Erie Airpark has organically evolved into an industrial business park
- To build off of momentum the Airpark URA & possible ACME site will fund a Airport URA Master Plan
- Added Value Agriculture & Agri-Tech industries are flocking to the site (including HEMP)

South County-line Industrial

- Property owners and developers working on concept to activate 30 acre site (light industrial & retail commercial)
- Currently marketing site as light industrial/flex primary employer destination
- May need existing/primary employer attraction incentives to help activate site

ECONOMIC DEVELOPMENT PARTNERSHIPS

Economic Development Lead Team

- Projects/Insights achieved through this new team include: Economic Development Learning Map; Erie Commons Business Park issues identified and on a path towards resolution; four way stop sign at Wells & Briggs
- Improved communication between ED Partners

Erie Economic Development Council

- October 15th; EEDC Board goal setting session took place
- Proposing EEDC to formally adopt & support the anticipated Erie Co-Working Space project as their primary focus if willing

Erie Chamber

- Meeting with the Chamber in 1st Quarter 2020, goal setting/check in

Regional Partners

- All primary employer referrals come through our regional partners: Upstate Colorado & Metro Denver EDC
- Introducing shovel ready sites with competitive incentive packages will increase our competitive position to attract primary employers to Erie.

