

TOWN OF ERIE
BOARD OF TRUSTEE AGENDA ITEM
 Board Meeting Date: November 10, 2015

SUBJECT: **STAFF REPORT:**
 Economic Development Activity Update

DEPARTMENT: Administration

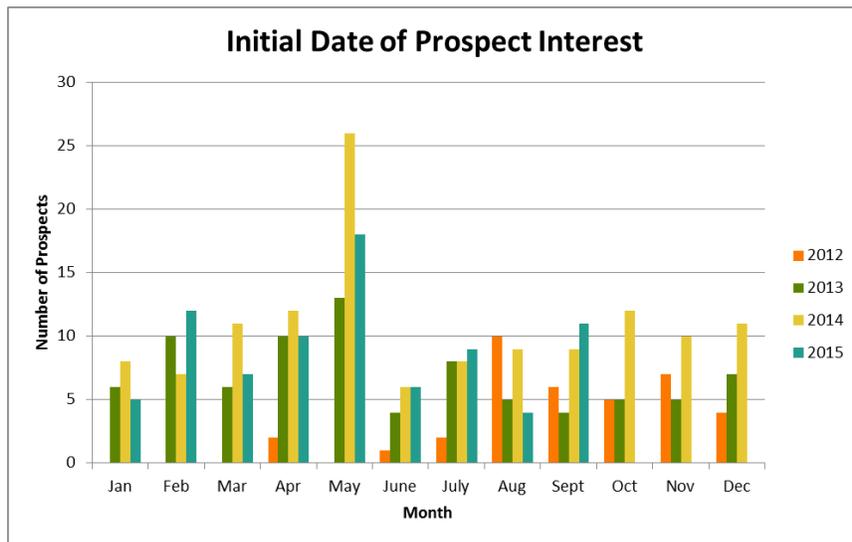
PRESENTER: Paula Mehle, Economic Development Coordinator

FISCAL INFORMATION: Cost as Recommended: n/a
 Balance Available: n/a
 Budget Line Item Number: n/a
 New Appropriation Required: Yes No

ACTIVITY & ANNOUNCEMENT SUMMARY:

2015 - THIRD QUARTER UPDATE

PROSPECT INQUIRIES - GENERAL: Prospect interest in the third quarter of 2015 has been comparable to 2014 in terms of total number of inquiries with 24 compared to 26. Our regional partners (Metro Denver Economic Development Corporation (MDEDC), Office of Economic Development and International Trade (OEDIT) and Upstate Economic sent out only 5 prospect site requests in the 3rd quarter compared to 9 at the same time last year. No sites or buildings in Erie met the criteria the prospects had requested.



The top five new inquiries by industry in the third quarter came from the following sectors: Services – Office Types, Retail, Manufacturing, Unknown and Services - Flex/Industrial Space Type. See Exhibit ‘A’ for Specific Prospect Types Year to Date.

RETAIL ATTRACTION: The announcement of King Soopers and Burger King as well as the development proposals for 4 Corners and the Highway 287/Arapahoe project has lead to an increase in calls about retail opportunities in Erie.

In September staff had the opportunity to show off the Highway 7 retail projects to nearly 100 guests of the Metro North Chamber of Commerce Development Council as the Chamber hosted a bus tour through Westminster, Thornton, Broomfield, Northglenn and Erie. The Chamber intends to conduct another bus tour that will include all of Erie as well as Dacono, Frederick and Firestone.

In November staff will be on a panel with other Boulder and Broomfield County communities at the annual Boulder Valley Real Estate Conference at CU Boulder to present the commercial projects under construction and in the planning process. Several hundred commercial and residential brokers from the region attend this event.

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HISTORIC DOWNTOWN BUSINESS DISTRICT: The long awaited openings of 24 Carrot Bistro and Cristo's Coffee occurred in the third quarter. Owners have shared that they are happy with the response they have received so far. A mortgage office has leased the remaining space at 515 Briggs Street. Nosh Sandwiches has opened at 698 Briggs Street following several months of renovation to the unit on the second level. The new owner of 584 Briggs Street, formally owned and occupied by Yellow Scene is freshening the building up and has expressed interest in an office or retailer; the building does not have a grease trap or any restaurant equipment making it a financial challenge to have it occupied by a restaurant or like business.

The Gateway Building had a unit become vacant and was quickly picked up by a two-person real estate office that will officially open in late December or early January. Office requests for 1-3 people have increased in the 3rd quarter, specifically for in Old Town as prospects are looking to be near dining options. The remaining office options are at 215 Cheesman and 685 Briggs Street, as well as 698 Briggs Street.

SMALL BUSINESS DEVELOPMENT: Attendance at the SBDC classes offered at the Erie Community Library continue to run at or near capacity. Nearly all of the students are in the early stages of developing their business idea or have started without all the necessary documents in place from the federal, state and local government. The East Colorado SBDC is reporting record numbers year to date with number of business starts, long term clients, event attendance, trainings, average hours per client and client sessions. Staff has been told that a significant amount of the growth has occurred with Erie clients and that appointment hours in Erie are filled each week.

The online Business Resource Guide continues to grow as additional information from partner agencies develop more business resources. The guide was recently updated to include information about worker safety from the National Institute for Occupational Safety and Health, a division of the Center for Disease Control.

PRIMARY EMPLOYMENT: One Light Industrial property located on Jones Court has recently been purchased and a development proposal for industrial flex space is anticipated to be submitted to the Community Development Department in next few months. Staff has begun to refer potential tenants to the owner. Other properties nearby are under contract. It is anticipated that additional site development plan applications will be submitted on these properties shortly.

Staff participated in the Metro Denver Economic Development Annual Site Selector Conference in September. Staff had the pleasure of co-hosting a site selector based in Florida and Mississippi, Mr. Gray Swoope. Over six days staff had the opportunity to share the Metro Denver and Erie specific story of growth and educated workforce. One of the highlights of the event was the ability to show off the Saint Vrain Valley School District Innovation Center after traveling over the Metro area, including Erie, via helicopter (not with staff). The participation in this event leads to lifelong relationships between the site selectors and the region and has led to several prospect leads and a few deals in the region.

NEW BUSINESS LICENSES ISSUED – 3rd Quarter 2015:

- General Business
 - Cristos Coffee 89 S. Briggs Street, Suite 103
- Home Occupations
 - Fun Eating Devices (FED) – 199 Monares Lane, children's eating utensils
 - Ackermann Painting Perfections – 128 Autumn Court – painting contractor
 - Fix Your Accounting – 81 Autumn Ct. – accounting services
 - Gr8est Hardwood Flooring – 415 Woodson Drive – hardwood flooring installer and refinish
 - Inspired Child Therapy – 213 McAfee Circle – speech-language therapy
 - JA Milan & Associates – 1044 Columbine - risk management consulting

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- Livesaver Station – 1317 Banner Circle – product marketing
- Monoco Signs – 199 Monares Lane – signage design and installation
- Norma’s Naturals – 578 Whites Ct. – personal care products
- Smartrounds Technology – 1317 Banner Circe – engineering design
- Vista Skin & Lash – 2202 Bayberry Way – esthetic services

NEW COMMERCIAL BUILDING PERMIT – Issued 3rd Quarter 2015

- 3180 Village Vista Drive – four commercial units 100% preleased

TENANT IMPROVEMENT PERMITS OR CERTIFICATE OF OCCUPANCY – Issued 3rd Quarter 2015

- 3336 Arapahoe Road – Noble Roman’s Take-n-Bake
- 698 Briggs Street – Nosh Sandwich

Staff Review:

- ___ Assistant to the Town Administrator
- ___ Town Clerk
- ___ Community Development Director
- ___ Finance Director
- ___ Police Chief
- ___ Public Works Director
- ___ Park & Recreation Director

Approved by:

**A.J. Krieger
Town
Administrator**

ATTACHMENTS:

Exhibit A – New Prospect Inquiries since the first of the year:

