



ADMINISTRATION MEMORANDUM
13-18

DATE: August 12, 2013

TO: Honorable Mayor Joyce Downing and City Council Members

FROM: John Pick, City Manager 
Debbie Tuttle, Economic Development Manager 

SUBJECT: August Economic Development Update

Webster Lake Promenade Groundbreaking

On July 29, the city of Northglenn, the Northglenn Urban Renewal Authority (NURA), Hawkins Development, and others celebrated the official groundbreaking of the Webster Lake Promenade. This 10-acre commercial site located at the southeast corner of Interstate 25 and 120th Avenue will house approximately 47,000 square feet of commercial space in seven buildings. This is projected to be a \$13 million capital investment project that will add 200 new jobs. Ten national restaurants, retailers and commercial tenants have already committed to leasing approximately 36,000 square feet at the Promenade. The majority of the tenants below will be open for business in mid-2014, with the full build out estimated by early 2015.

LongHorn Steakhouse – 6,224 s/f
Sleep Number by Select Comfort – 2,959 s/f
Bad Daddy's Burger Bar – 3,574 s/f
Pacific Dental Services – 3,237 s/f
Taziki's Mediterranean Cafe – 2,890 s/f

Café Rio Mexican Grill – 2,868 s/f
Jamba Juice – 2,046 s/f
Panera Bread – 4,656 s/f
Jim 'N Nick's Bar-B-Q – 5,524 s/f
Jimmy John's – 1,890 s/f

New Business Announcements

At the end of July, Northglenn had **885** total businesses. Of that total, **664** are storefronts and **221** are home occupations. This year, Northglenn has announced **35** new storefront businesses, which has added **107** new jobs and absorbed **72,750** square feet of office, industrial and retail space.

YTD 2013
New Storefront Businesses

Month Announced	New Storefront Businesses	New Employees	S/F Absorption
January	7	42	22,623
February	4	7	7,920
March	1	1	1,235
April	7	27	8,205
May	8	13	13,735
June	7	13	16,592
July	1	4	2,440
Totals	35	107	72,750

Listed below is one new business that reported opening in July. The company added four new employees to our workforce and absorbed 2,440 square feet of industrial space.

Jarvis Supply Company leased 2,440 square feet at 405 E. 115th Avenue, Unit 5 in the Huron Business Center. They are a distributor of industrial cutting tools and employ four people. Hours of operation are Monday to Friday from 7 a.m. to 4 p.m. For more information visit www.jarvissupply.com or call 303-744-2355.

Northglenn Business Expansions

EZ Pawn has more than 470 pawn stores in 19 states and Mexico. They have been located in the Garland Center for the past 18 years. They have expanded and will be moving into their new 8,733-square-foot building located at 560 Malley Drive at the Malley Heights shopping center. They are currently located in temporary space adjacent to the new location, and plan to move into their permanent space in early September.

Hannah’s Liquors, previously located at 11926 Washington St. in the Washington Center is relocating to 1,100 square feet at 11215 Washington Street in August.

Groundbreaking & Ribbon Cuttings

America’s Best Contacts & Eyeglasses held a ribbon cutting on July 15 at 421 W. 104th Ave. in the Northglenn Marketplace. This business is part of a chain of more than 300 stores that offer ophthalmology services, including contact lenses, glasses and exams. Visit www.twopair.com or call 720-502-3060 for more information.

2013 YTD Business Closures

In July one business reported closing. Below is a complete list of the 2013 storefront business closures reported:

Company Name	Address	Start Date	Closed Date	# of Employees
Justice Just For Girls	341 104 th Ave., Unit A-1	02/01/09	01/31/13	9
Fantastic Beauty Salon	998 W. 104 th Ave.	11/13/12	02/01/13	1
Tug’s Bar and Grill*	615 Garland Dr.	04/02/12	02/28/13	7
Citywide Banks	11990 Grant St., #101	06/11/07	03/13/13	10
Garland Barber Shop	617 Garland Dr.	07/10/90	03/15/13	3
JPD Auto	475 115 th Ave., Unit 1B	05/10/89	03/31/13	2
Rocky Mountain Cruisers	10750 Irma Dr., Unit B	01/01/12	03/23/13	1
Thollot Jeweller	421 104 th Ave., Unit E	09/21/00	04/30/13	2
Sinews	11916 Washington St.	07/06/12	04/24/13	1
Teco’s Mobile II	11968 Washington St.	09/19/12	05/31/13	1
Peterson Orthodontics	11411 Pearl St.	06/01/06	05/31/13	3
Paramount Printing	556 Malley Drive	07/15/12	05/31/13	1
Nutthouse Studio	558 Malley Drive	09/19/12	05/31/13	1
Discount Auto Repair	11480 Cherokee St., Unit B	05/22/12	06/17/13	2
Dollar Shop	560 Malley Drive	06/01/07	07/22/13	2
Total: 15				46

*2/12 New Owners – Original Open Date 1998.

Northglenn Unemployment Rate

The table below reflects the estimated labor force, employment, and local, county, and state unemployment information for June. It reflects an 8.0 percent unemployment rate in Northglenn, which is a 0.7 percent increase from May, but a 1.7 percent decrease from June 2012 (9.7 percent). Interestingly, both Adams County and the state unemployment rates both went up in June by 0.8 percent.

**June
Employment Numbers**

Area	# Labor Force	# Employed	# Unemployed	June 2013 % Unemployment Rate	May 2013 % Unemployment Rate
Northglenn	20,520	18,869	1,651	8.0%	7.3%
Adams	239,344	219,571	19,773	8.3%	7.5%
Colorado	2,799,104	2,586,707	212,397	7.6%	6.8%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program - Not Seasonally Adjusted.

Northglenn Commercial Real Estate

Listed below is a summary of the available Northglenn office, industrial and retail space as of the end of June (Q/2). The chart depicts that our vacancy rates are relatively static since the first quarter of 2013.

Property Type	Q/2 2013 # of Prop.	Q/2 2013 Total S/F	Q/2 2013 Vacant S/F	Q/2 2013 % Occupied	Q/2 2013 Avg. S/F Lease	Q/2 2013 % Vacancy	Q/1 2013 % Vacancy	Q/2 2012 % Vacancy
Office	31	658,185	71,987	89.10	\$15.16/fs	10.9%	10.5%	12.3%
Industrial	33	907,671	69,501	92.30	\$5.16/nnn	7.7%	6.6%	5.2%
Retail	85	1,587,084	221,260	85.80	\$9.96/nnn	14.2%	14.1%	14.6%

Source: Costar Database as of July 1, 2013

STAFF REFERENCE: If you have any comments or questions, please contact Economic Development Manager, Debbie Tuttle at 303-450-8743 or dtuttle@northglenn.org.