

PLANNING AND DEVELOPMENT MEMORANDUM
#10-09

May 13, 2010

TO: Honorable Mayor Joyce Downing and City Council Members

FROM: William Simmons, City Manager *WMS*
James Hayes, Director of Planning and Development *JH*

SUBJECT: May, 2010 Economic Development Update

Staff attended a seminar hosted by the City of Fort Collins on Development Finance and Pro Forma on April 21. The seminar was web-based, but included a facilitated, live discussion at the end of the presentation. A general overview of public/private partnerships and financial incentives for private investment in public projects was reviewed. Additional details about the commercial real estate market along the Front Range of Colorado were also included in the subject matter.

Staff is continuing to communicate with real estate brokers at the Marketplace on existing vacancies and any assistance that NURA and/or the City may provide to assist in completing the lease transactions. Although lease negotiations between private parties may take several more weeks, staff is hoping to be able to make some announcements about new businesses in the near future.

Staff provided technical assistance to the financial advisors to NURA in preparing a comprehensive list of potential redevelopment areas in the City. The site-specific data was reviewed at both NURA meetings in April, and the Board will start to determine priorities starting with their May 12 meeting.

Staff is continuing to communicate with Adams County Economic Development (ACED) about the status of the commercial property at 550 W. 112th Avenue (fka Staples). The site was submitted to Metro Denver EDC in response to a prospect inquiry. The site appears to meet their initial criteria, but the company has not determined if this site will be on their short list of potential locations.

New Businesses

Staff has reviewed 12 new business licenses in the month of April. Additional details about the type and location of the businesses is included on the attached map.

As of May 5, 2010, K&G Fashion Superstore has executed a lease for 24,000 square feet of space at the Mervyn's/Circuit City building in the Northglenn Marketplace at 10602 Melody Drive. The property owner and brokers are working on leasing the balance of the building, which includes 10,000 square feet of first floor retail space. Staff has issued a sign permit, demolition permit, and the building permit for the tenant finish is approved and ready for pick-up. The brokers representing Panattoni stated the retailer is planning a late-August/early-September opening date. The retailer has locations in Denver, Aurora, and Lakewood and this will be the northernmost location in the Metro area. Staff will continue to update the City Council as a specific opening date is selected. A link to their web site for more details is listed below:

<http://www.kgstores.com/kgs/index.jsp>

Existing Business News

Staff will be conducting a business outreach visit in May with a company located in the industrial park along Irma Drive and Leroy Drive. The reason for the meeting is to determine the impacts on freight rail service in the area from the design and construction of the North Metro (rail) Line by RTD through Northglenn. Staff intends to obtain a full understanding of the business operations (related to freight rail) and to solicit feedback similar to a regular business retention visit.

Events and Seminars

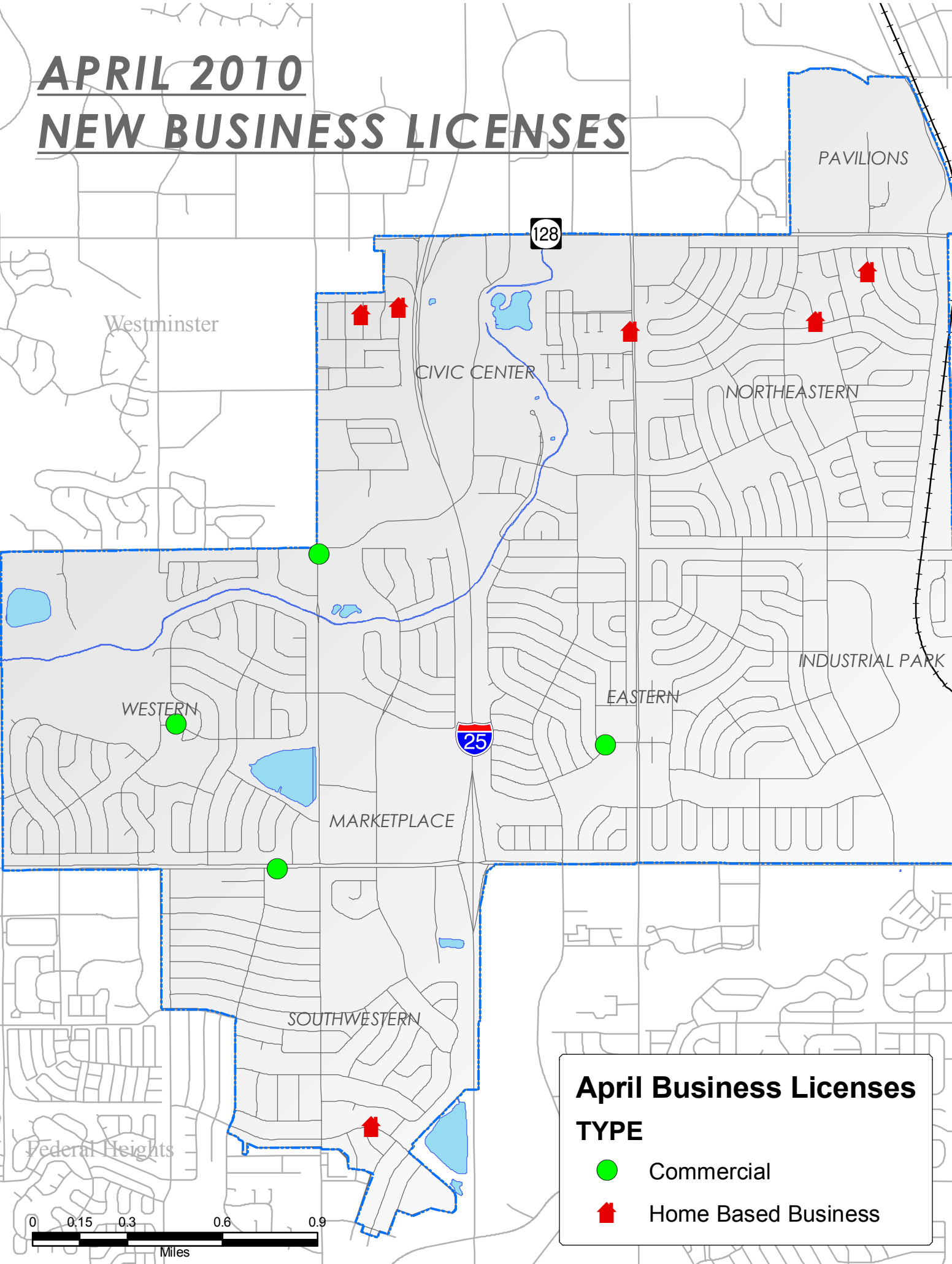
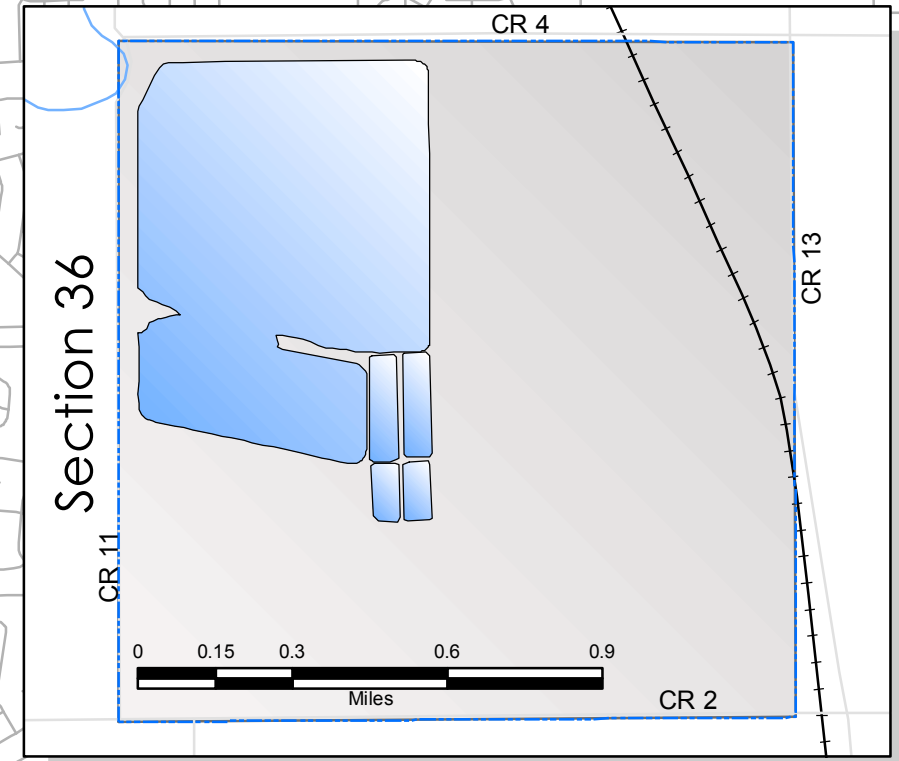
The North Metro Chamber of Commerce will be hosting a breakfast at the Ramada Inn on May 12 and staff will be attending. The topic is "Retail Real Estate Today". NURA has paid for a sign for the Webster Lake redevelopment site and it will be installed in time for the event to generate interest in the City's site.

Adams County Economic Development (ACED) will be hosting its quarterly Economic Development Professionals meeting on May 14, and staff will be attending. The topic and location was not finalized as of the date of this update.

STAFF REFERENCE:

If Council members have any questions they may contact James Hayes, Director of Planning and Development at 303-450-8937 or by e-mail at jhayes@northglenn.org

APRIL 2010 NEW BUSINESS LICENSES



April Business Licenses

TYPE

- Commercial
- 🏠 Home Based Business

BUSINESS NAME	ADDRESS	TYPE
TAMALE KITCHEN #11, LLC	1030 W 104TH AVE	RESTAURANTS
CAR WASH	1501 ROSEANNA DR	CAR WASHES
ESLIE SUZANNE GREENE	11184 HURON ST	BEAUTY SHOPS
SUPER SUDS COIN LAUNDRY	575 GARLAND DR	LAUNDROMATS
ACQ HOME DECOR & MORE	11909 LAVINIA LN	HOUSEHOLD GOODS
SUMMIT HANDPIECE EXPRESS	25380 E 109TH AVE	MEDICAL SUPPLY/EQUIP
GRINNING WOLF INVESTIGATIVE, LLC	11701 WASHINGTON ST	PERSONAL SVCS - MISC
D & K SOLUTIONS	11799 ACOMA ST	COMPUTER SERVICE/PROGRAMMING
FABY'S DAYCARE SERVICE	3158 E 106TH PL	DAY CARE - CHILDREN
MR. PERFECT'S DRYWALL & PAINTING	11782 GILPIN ST	PAINTING CONTRACTORS
RENAISSANCE JEWELLED ARTS	11775 ELATI CT	BUSINESS SVCS - MISC
NEW VIEW LANDSCAPE, LLC	9750 FRED DR	LANDSCAPING

