

Economic Development Report

September 2011

ICSC CONFERENCE

Staff attended the ICSC Western Division Conference in San Diego. There were approximately 3,800 attendees and more than 250 exhibitors. The overall conference provided staff incredible networking and educational opportunities. A detailed report on the conference is available which indicates the conference sessions attended, the *'Rockin Retailer Review'* (presentations from companies looking for new locations); and the individual meetings staff had with brokers and developers. For a complete report please contact Debbie Tuttle.

NURA Business Assistance Grant

NURA has developed a new \$50,000 Business Improvement Grant to assist local commercial property owners and businesses. This grant program is designed to support Northglenn businesses investing in the community, while revitalizing and improving Northglenn. This *matching* grant is designed to help commercial businesses located within the NURA boundary area in revitalizing exterior improvement to buildings, properties and grounds. This program offers up to *\$12,500 in matching funds* for exterior improvements that are visible from the public right-of-way. Examples of improvements include but are not limited to:

- Façades, including roofing, windows
- Signs (new, repairs, replacements, removal)
- Landscaping
- Parking lot upgrade/repair

BUSINESS RETENTION

Retention of our existing businesses is a high priority for the City and its economic development efforts. Existing companies have invested in our community through capital, taxes and hiring of employees. The staff made the following business retention visits, or met with them on specific assistance requests. Due to confidentiality of these meetings details are not included in this report. If you want more information regarding these retention visits contact Debbie Tuttle for more details.

- Sept. 9 **Dinosaur Garage**
- Sept. 15 **Transmission Superstores**
- Sept. 19 **Precision Metal Manufacturing**
- Sept. 20 **Continuous Technology Solutions**
- Sept. 26 **Elevation Lighting**
- Sept. 28 **Horizons North Credit Union**
- Sept. 28 **Westview Automotive**
- Sept. 29 **Sheplers**
- Sept. 30 **Continuous Technology Solutions**

BUSINESS EXPANSIONS

We are very pleased to announce the following business expansion projects. It is always exciting when we see our dedicated local businesses grow and expand.

Crossroads Northglenn is an assisted living and rehabilitation facility located at 451 Malley Drive. They have been located in Northglenn for the past ten year, and they are expanding their current facility to include a new 6,675 s/f Alzheimer's wing.

BUSINESS EXPANSIONS (continued)

GULFEAGLE Supply is a national full line residential and commercial roofing and building products distributor. They have over 50 locations nationwide, with a 71,218 s/f facility located at 11060 Leroy Drive. They have been located in Northglenn since 2005, and are expanding the building to accommodate for 2,200 s/f of additional office space.

NEW BUSINESSES

The city is pleased to welcome the following new companies to Northglenn. These companies are making capital investments in our community, creating new jobs, and increasing our tax base - thereby fostering and enhancing economic development in Northglenn.

Atlas Automotive Repair leased 3,900 s/f at 10750 Irma Drive, Unit 23. This start-up business provides full-service automotive repair services.

Elevation Lighting leased 2,622 s/f at 10650 Irma Drive, Unit 12. The company is a start-up commercial electrical lighting company that employs seven people. Staff also met with them in October to discuss the enterprise zone program, and Northglenn's use and sales tax procedures.

Halloween Express has returned to the Northglenn Marketplace for the season. The Halloween costume and accessory store is located at 331 W. 104th Avenue, Unit E. The Mayor participated in a ribbon cutting ceremony on October 5th.

Morris Flooring specializes in flooring materials and carpeting. They leased space at 11221 Washington Street and employ 4 people.

Northglenn Barbers is a new barber shop and men's salon that has opened at 11974 Washington St. Staff also met with them regarding to discuss marketing, sales and use tax procedures, and introduced them to the SBDC.

PROSPECT ACTIVITY

Staff has developed a more comprehensive prospect tracking system to track *general inquiries* and *active prospects*. This will enable both council and staff to better identify the specific projects.

- **General Inquires** come through various methods seeking site selection and other types of business assistance (Metro Denver EDC, ACED, Colorado State of EDC, brokers, etc.). Staff does property searches, prepares demographics, and sends requested information to the client. After staff has followed up on this *General inquiry* it is moved to an *Active* prospect designation if they are pursuing Northglenn.
- **Active Prospects** are companies that have been elevated from a general inquiry and have shown interest in a Northglenn. Staff does more comprehensive meetings and work to assist the prospect, broker or developer in doing business in Northglenn.

Active Prospects – Staff is *actively* working with the following prospects and developers on projects and site selection locations in Northglenn. The list below describes prospects that have not been reported in previous reports, or has moved from a general inquiry status to active.

2011-19 – Staff has been working since August with a California industrial manufacturer and distributor of electronic components used in the utility industry requested a search for an existing 20,000 square foot industrial building. The building needs 20' ceilings, 3,000 square feet of office with heavy electrical capacity. The 11055 Leroy Drive building was submitted to the prospect. Staff provided comparison real estate costs to California and extensive information on salary costs and wages to the company. The company plans to relocate within the next six to nine months. Staff set up two days (Oct. 7 & 10) for site tours and meetings with appropriate economic development related organizations (OEDIT, SBDC, Xcel, United Power, CAMT, ACED, ACWBC, Colo. First, etc). Company toured one Northglenn building and the industrial parks.

- 2011-20 – Staff met in August with a developer looking to locate a new 40,000 – 50,000 square foot retail store. Several properties were submitted and staff followed up with them with additional requested information on preferred sites.
- 2011-21 – Staff is actively working with a developer since June on a project at SWC 104th & Huron.
- 2011-22 – Staff has been working with a developer since June that is interested in redeveloping the NWC at Malley & 112th & Washington.
- 2011-23 – Staff has met numerous times since June with the developer and construction firm working with an end-user that is pursuing a small site at 104th & Bannock.
- 2011-24 – Staff met in August with the representing brokers looking for a retail end-user looking for a 40,000 50,000 s/f building.
- 2011-25 – Staff met in August with an end-user looking to lease space in the Garland Center.
- 2011-26 – Staff has been meeting with a business since August that is looking to purchase space along Washington St. for a mixed-use project.
- 2011-27 – Staff has been working since July with the broker and a company that is interested in property at NEC 104th & Huron Street.
- 2011-29 – Staff met in September with a company looking to lease 8,300 s/f in the industrial park. Staff is working on site selection, zoning, and building permitting assistance.
- 2011-30 – Staff met in September with a broker that is working with a client that is interested in property near NEC of Washington and 120th Ave.
- 2011-31 – Staff met in August with an architectural firm working with a client looking to develop at 113th & Huron St. Staff provided zoning, permitting, tap fee schedules, site information, and preliminary infrastructure requirements for the site.
- 2011-37 – In September a Northglenn start-up auto repair and service company requested a search for warehouse space. Staff introduced the company to the broker at the Northglenn Industrial park.

General Inquiries

Listed below are prospect *inquiries* that occurred in September. These are followed up on monthly to determine if they should be moved to an “*Active Prospect*” status which requires additional staff assistance.

- 2011-32 – Staff was contacted in September by a broker looking for an 8,000-12,000 s/f building to purchase for a dog training facility. Several properties were submitted in the the industrial parks.
- 2011-33 – Staff was contacted in September by a broker looking for 5,000 s/f shop with a 2-acre yard. Properties in the industrial parks were submitted.
- 2011-34 – In September OEDIT requested a search for a 23,000 s/f industrial building with rail. A building in the industrial park was submitted.
- 2011-35 – In September ACED requested a search for a 12-30-acre publicly-owned site for a major bottle water company looking to build a 150,000-500,000 s/f facility on 12-30 acres. Because of their extensive water needs, Northglenn did not have a site that met the criteria (300,000-55,000 avg. gpd for water, and 80,000-120,000 Ave. gpd for sewer).

- 2011-36 – In September staff met with a start-up company looking to establish a non-profit at risk drop in youth center. The client is at the very preliminary stages and staff provided resources, contacts, and information about programs that will assist him, including setting up a meeting with the SBDC.
- 2011-38 – In September a broker requested a search for a 20,000 s/f industrial building with a yard. A building in the industrial park was submitted.
- 2011-39 – In September a broker requested a search for a 20,000-30,000 s/f industrial building to lease. A building in the industrial park was submitted.
- 2011-40 – In September a broker requested a search for a 40,000-70,000 s/f industrial building with exiting freezer and cooler space. No properties met the site selection criteria.
- 2011-41 – In September a broker requested a search for a multi-tenant investment property with a vacancy rate under 50%. No properties met the site selection criteria.
- 2011-42 – In September the MDED (#5156) requested a search for a 100,000-200,000 s/f building with overhead cranes, and outside storage. No properties met the site selection criteria.

New Businesses Reported

The following data provides a year over year comparison, and historical trends over the past six years on *new* businesses reported in Northglenn.

Total <u>New</u> Businesses		
	<u>Sept-11</u>	<u>Sep-10</u>
Physical Location/Storefront Businesses	680	636
Home-Based Businesses	261	246

Total <u>New</u> Business Openings Reported						
	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
January	7	17	21	22	12	19
February	11	9	10	5	26	13
March	9	7	10	13	7	18
April	6	13	9	9	12	21
May	16	8	8	15	11	6
June	11	10	5	12	11	12
July	5	6	7	15	11	10
August	7	6	10	7	10	11
September	9	4	10	4	7	11
*Total All Businesses	80	80	90	102	97	122
Home Business	-30	-25	-24	-34	-23	-45
Total Storefronts	50	55	66	68	74	77

**Total All Businesses Includes Home Businesses (not out of city/state)*

New Home Business Openings Reported

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
January	2	7	7	7	3	10
February	4	2	2	3	2	5
March	3	4	3	4	2	9
April	1	4	4	2	3	5
May	5	2	2	2	2	2
June	6	1	1	2	3	4
July	1	1	1	6	2	2
August	3	3	3	4	5	2
September	3	2	2	4	1	6
	30	25	24	34	23	45

SALES TAX REVENUE INCREASES

As of August, year-to-date Northglenn citywide sales tax collections reported an *increase* of **4%** over last year during this same period.

NOTABLE MEETINGS

- ACED Strategic Planning Meeting – Sept. 13
- Northglenn Tax Seminar – Sept. 16
- Coffee with the Mayor – Sept. 19
- Metro Denver EDC Meeting – Sept. 20
- Metro North Chamber Meeting – Sept. 21
- ACED Board Meeting – Sept. 22

PROMOTIONAL/MARKETING EFFORTS

- Economic Development Enewsletter
- Northglenn Connection
- Colorado Real Estate Journal

SEPTEMBER SPECIAL EVENTS & GRAND OPENING

Bingo Oasis Grand Opening

Date: September 9, 2011
Time: 3:30 – 6 PM
Located: 10657 Melody Dr. Northglenn Marketplace Annex

Community Resources & Housing Dev. “Parade of Homes” Tour

Date: September 20, 2011
Time: 4:30 – 6:00 PM
Location: Meet at City Hall to Depart for Tour

Homes Toured

- ❖ 1363 Bowman Place
- ❖ 1985 E. 115th Ave.
- ❖ 1987 113th Place
- ❖ 11363 Humboldt St.
- ❖ 11531 Gilpin St.
- ❖ 11500 Irma Dr. – September Closing
- ❖ 11227 Fowler Drive
- ❖ 1922 E. 116th Pl.

MARK YOUR CALENDARS

Foreclosure Prevention Workshop – Community Resources & Housing Development

Date: November 9, 2011

Time: 6:00 – 7:00 PM

Location: City of Northglenn – Recreation Center/Mountain View Room

Community Resources & Housing Dev. NSP2 Northglenn Home Ribbon Cutting

Date: October 22, 2011

Time: 9:45 AM

Location: 11531 Gilpin St.