



**CITY MANAGER'S OFFICE
MEMORANDUM 17-18**

DATE: April 10, 2017

TO: Honorable Mayor Joyce Downing and City Council Members

FROM: James A. Hayes, AICP, City Manager 
Debbie Tuttle, Economic Development Manager & NURA Executive Director 

SUBJECT: **April Economic Development Report**

Northglenn Marketplace Update

There are three owners of the Northglenn Marketplace. The largest portion that consists of everything except Lowe's, and the Arrowrock property that includes the K&G, Tuesday Morning, and Woodley's is being sold. The property being sold is currently owned by Starwood Property Trust, and their special servicer is LNR Properties. Farris Lee Investments is marketing the 439,063-square foot property on behalf of its owner. Initial bids closed on March 24th, and the top bidders will then be evaluated, and invited to participate in an auction for the property in April. Below are two links to recent articles discussing the sale of the property:

Northglenn Marketplace Hunt for New Owner - Your Hub & Denver Post
<http://www.denverpost.com/2017/03/21/northglenn-marketplace-hunt-for-new-owner/>

Northglenn Shopping Center Hits Market - Business Den
<http://www.businessden.com/2017/03/16/northglenn-shopping-center-hits-market/>

National SBDC Day

March 22, 2017 was proclaimed as *National Small Business Development day*. The day recognized the success and impact America's Small Business Development Centers (SBDCs) have across the nation in economic development and the small business community. SBDC Day is a national movement to help share the small business success stories and notable impact SBDCs have fostered in communities nationwide. Business has changed dramatically over the last 30 years. Colorado's SBDC is the only statewide program of its kind and has helped aspiring and emerging small business owners achieve the American dream of entrepreneurship.

North Denver SBDC Receives Excellence & Innovation Award

The North Metro Denver Small Business Center (SBDC) located at the Front Range Community College in Westminster since 1989, received the State of *Colorado 2017 SBDC's Excellent and Innovation* award based on the center's efforts to effectively assist small business owners, and its innovative approach to serving small manufacturers throughout Colorado. Since 2011, under the leadership of Glenn Plagens, Senior Director of the North Denver SBDC has grown consulting over 500%. In an effort to better serve the state's small manufacturing clients a "Beta manufacturing" program was developed. The SBDC worked intensively with four small businesses of over a 2.5 year period, which led to the creation of 23 jobs, \$5,200,000 in capital formation and \$4,002,000 increased sales. The North Denver SBDC continues to be a great resource and partner for the city's economic development efforts, and support to Northglenn businesses.

Why Northglenn is one of the Hottest Zip Codes

The *Denver Post-Your Hub* published an article on March 15, 2017 regarding the national recognition that Northglenn got last year as the “third hottest zip code” in the nation. The recent article identifies the “*larger than normal millennial population, and it’s in an area of economic growth and job market, so houses stay on the market for an average of 11 days,*” according to Realtor.com. The article also cites that real estate experts believe Northglenn’s rating was driven by other reasons, including the large number of sustainable brick-constructed homes, sense of place and character, unique housing stock, its excellent location along I-25, attainable home prices and time to sell properties, and the future FasTracks light rail system. For more information on stories in 2016 and 2017 about Northglenn’s ranking as one of the *Hottest Zip Codes* in the nation, visit the following websites:

Why Northglenn is one of the Hottest Zip Codes in America – Your Hub & Denver Post – March 15, 2017

<http://yourhub.denverpost.com/blog/2017/03/why-is-northglenns-80233-one-of-the-hottest-zip-codes-in-america/176851/>

2016 Hottest Zip Codes – Realtor.com – September 22, 2016

<http://research.realtor.com/hottest-zip-codes-2016/>

2 of the hottest real estate zip codes in US - KMGH–Channel 7 – September 26, 2016

<http://www.thedenverchannel.com/money/consumer/2-of-the-hottest-real-estate-zip-codes-in-us-are-in-colorado-80233-and-80916>

Once called America’s “most perfectly planned community,” Northglenn is again looking good to buyers – The Denver Post – September 24, 2016

<http://www.denverpost.com/2016/09/24/northglenn-community-looking-good-to-buyers/>

Homes in these Zip Codes are Selling Like Crazy – CNN Money – September 22, 2016

http://money.cnn.com/gallery/real_estate/2016/09/22/hottest-real-estate-markets-2016/3.html

Business Retention Visits

The Business Retention & Expansion (BRE) Committee met with the following five (5) businesses in an effort to gain insights and intelligence in support of our economic development and BRE Committee strategies.

1. Quirky Homebrew – 3/8
2. McCabe Service Group Ltd. – 3/15
3. Bank of the West – 3/17
4. Lowe’s – 3/17
5. Sasha’s International – 3/22

2017 New Business Announcements

At the end of **March**, Northglenn had a total of **914** businesses. Of that total, **710** are storefronts and **204** are home-based businesses. This year Northglenn has announced **9** new storefront businesses, reporting **171** jobs, and absorbing **53,660** square feet of office, industrial and retail space.

YTD 2017 New Storefront Business Licenses

Month Announced	New Storefront Businesses	New Employees	S/F Absorption
January	2	39	35,260
February	2	123	7,900
March	5	9	10,500
TOTALS	9	171	53,660

* Seasonal, temporary and home-based businesses are not included in the total new business figures.

New Storefront Businesses

Campervan North America LLC leased 3,200 square feet at 10750 Irma Drive, Unit 5 in the Irma industrial park. They specialize in the rental and leasing of camper vans and employ one person. Hours of operation vary based on customer requests. For more information call 208-712-8100 or visit www.campervannorthameria.com.

Carl Givan DDS is sub-leasing 800 square feet at 11152 Huron Street, Suite 104 in Office Plaza. The dentist provides dental services and employs one person. Hours of operation are Tuesday and Thursday from 9 a.m. – 4 p.m. For more information call 303-451-1674.

CMG Mortgage, Inc. leased 1,800 square feet at 11990 Grant Street, Suite 200 in the Metro North office building. This mortgage and lending company employs one person. Hours of operation are Monday – Friday 8 a.m. – 5 p.m. For more information call 303-577-7209 or visit www.cmgfi.com.

Colorado Escrow and Title Services LLC leased 1,500 square feet at 11990 Grant Street, Suite 555 in the Metro North office building. The company provides title and escrow services and employs four people. Hours of operation are Monday – Friday from 8 a.m. – 5 p.m. For more information call 303-752-6450 or visit www.colorescrow.com.

On the Dollar leased 3,200 square feet at 421 W. 104th Avenue, Unit L in the Northglenn Marketplace. The discount retail store employs two people. Daily hours of operation are from 10 a.m. – 7 p.m. For more information call 720-255-6550 or visit www.onthedollarinc.com.

New Home Based Businesses

Ed Baile Images is a home-based business that provides fine art photographic prints, and employs one person. Hours of operation are daily by appointment. For more information call 303-993-9170.

Gradalis Waldorf Consulting Services is a home-based business that provides training for teachers, and employs one person. Hours of operation are Monday – Friday from 9 a.m. – 5 p.m. For more information call 303-518-0283.

Shadley Eugene Schierbaum is a home-based business that provides watch and jewelry sales and repairs, and employs one person. For more information call 303-332-9634.

Business Events

ACED Executive Showcase Luncheon

On April 7, the Mayor and ED staff attended the ACED Annual Executive Showcase Luncheon. The topic of the event was *Digital Transformation: Creating Humalogy®*. Keynote speaker, Scott Klososky provided a framework for how leaders can best balance Humans + Technology = Humalogy®.

MNCC Inaugural State of the Region & Community Development Showcase

The city of Northglenn will be participating in the upcoming MNCC Inaugural State of the Region & Development Showcase. It will feature 13 mayors from cities that comprise the Metro North Region, plus a commissioner from Adams County, addressing the growth each locality is experiencing. The mayors will be followed by a business expo featuring companies who work with all facets of economic development. For more information or to register, visit: <http://www.metronorthchamber.com/events/details/inaugural-state-of-the-region-development-showcase-1529>

Thursday, April 13, 2017

7:00 a.m. to 12:00 p.m.

1st Bank Center, 11450 Broomfield Lane

Lunch & Learn: Northglenn Sign Code

Northglenn business owners and managers are invited to this informative 60-minute seminar presented by members of the Northglenn Planning department. The seminar will focus on the proposed amendments to the city's sign code, which are scheduled to be reviewed by City Council in April. Planning Department staff will also educate businesses on Northglenn's temporary and permanent sign regulations, as well as give an opportunity for participants to provide feedback on the proposed amendments. Please RSVP to Jill Mendoza at jmendoza@northglenn.org.

Wednesday, April 26, 2017

11:30 a.m. to 1:00 p.m.

Northglenn City Council Chambers
11701 Community Center Drive

NURA Updates

The following four (4) resolutions were approved by the board at the March board meeting:

- a. Resolution N/17-10 – Personal Services Agreement with Parkhill Development, LLC
- b. Resolution N/17-11 – NURA Advisor Appointment - Kathleen M. Novak
- c. Resolution N/17-12 – NURA Advisor Appointment – Grail Kister
- d. Resolution N/17-13 – Amendment to Business Improvement Grant for Injury Rehabilitation

Upcoming NURA meetings are scheduled for:

- a. April 12, 2017 – 5:45 PM – City Council Chambers – NURA Board Meeting
- b. April 24, 2017 – 7:00 PM – City Council Chambers – Q/2 2017 Joint Executive Session (following meeting)

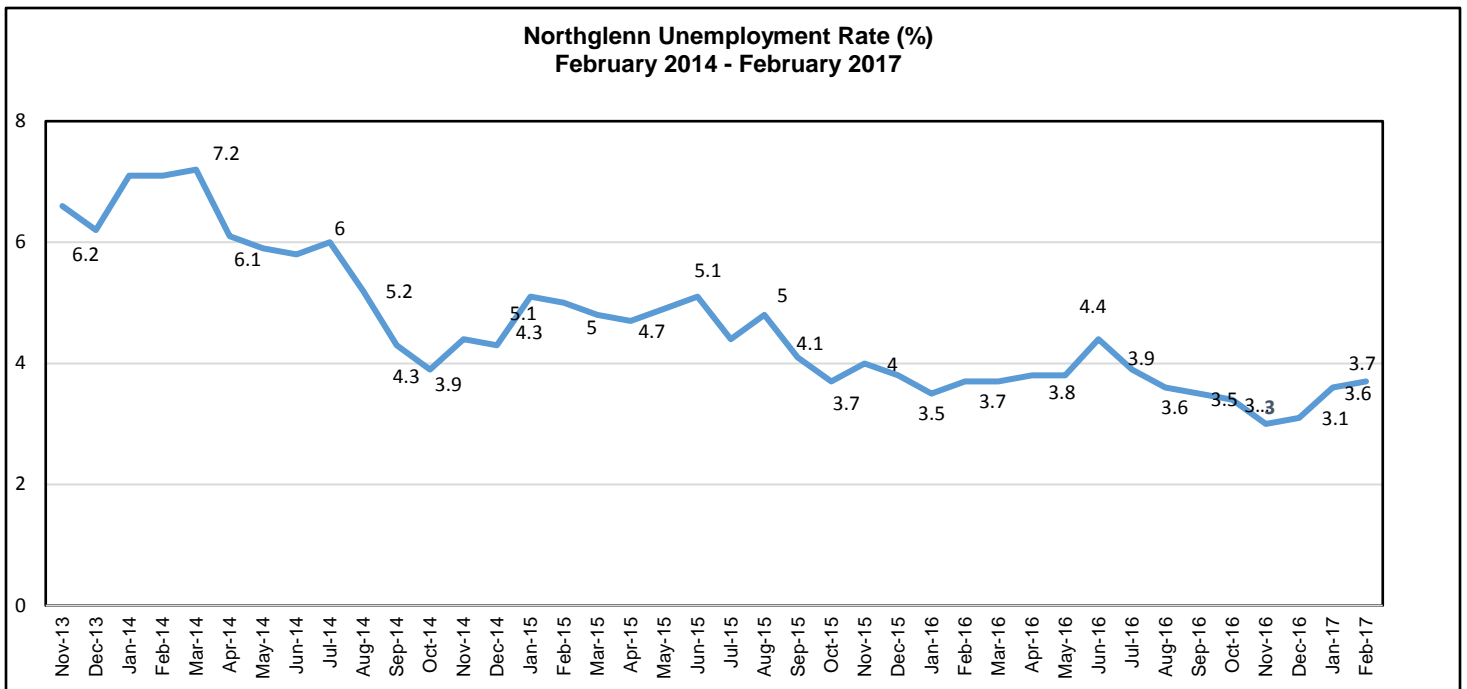
TweetReach Snapshot

If you have not already followed the Northglenn economic development twitter account, this is the time to do it. Please follow us @NorthglennBiz. Below is a snapshot of the last 28 days of Twitter activity.

Total Followers	New Followers	Total # of Tweets	Impressions	Engagements	Engagement Rate
86 ↑	4 ↑	13 ↑	2,456 ↑	89 ↑	3.0%↑

Northglenn Unemployment Rate

The chart below indicates that Northglenn's unemployment rate was at **3.7%** at the end of February 2017, which is lower than last year at this time at 4.3%. This rate is slightly up from 3.6% in January, and higher than the state average at 3.4%, but on par with the county average at 3.7%.



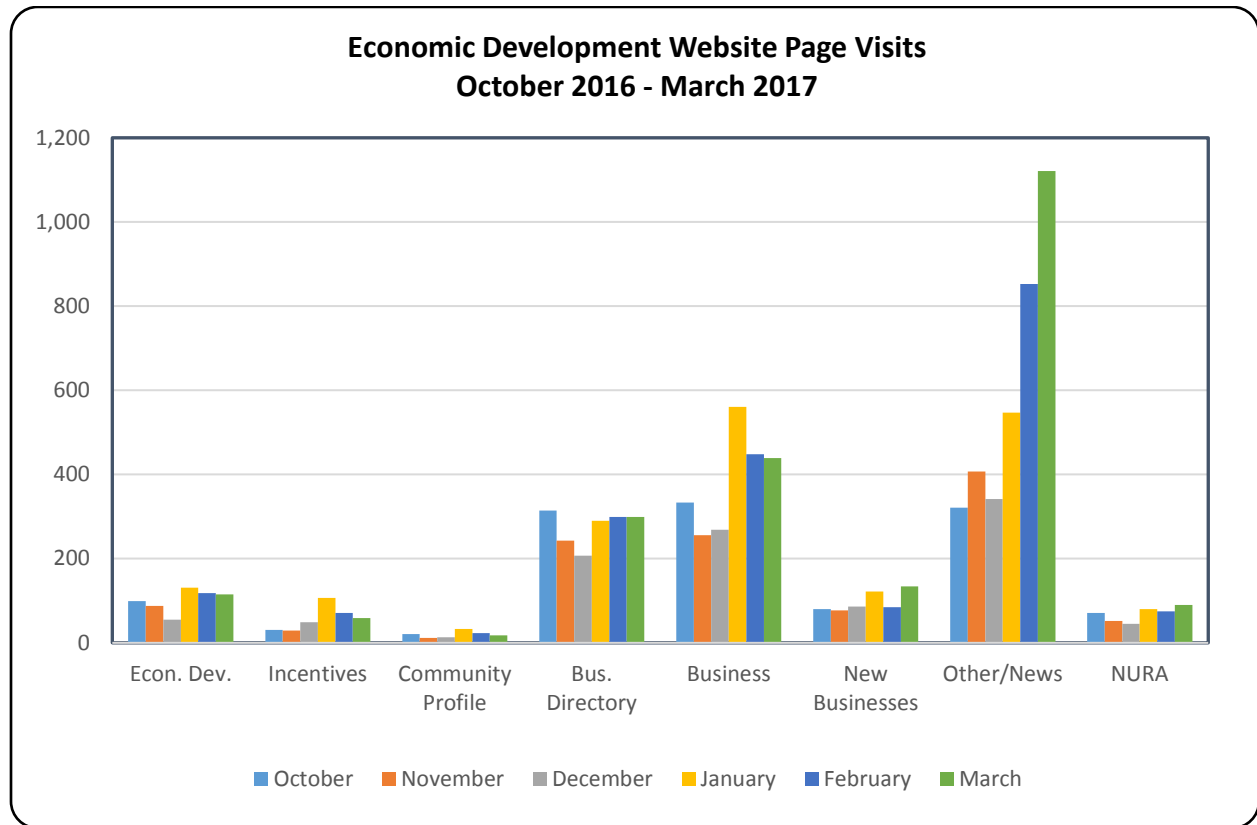
Businesses Advertise on the Digital Billboard

Each month six Northglenn businesses can participate in the Digital Advertising Billboard Signage (DABS) program. For more information on the program visit www.northglenn.org/dabs. The following six (6) Northglenn businesses are taking advantage of advertising on the billboard in April:

- IECRM
- Holy Donuts
- Horizons North Credit Union
- Charlie's Auto & Truck
- Woodley's Fine Furniture
- Erives Heating & Air, Inc.

ED Website Visits

In March there were **2,275** Economic Development/Business website page visits. Spike in *Other/News* category was related primarily to IHOP opening.



Staff Reference

If you have any comments or questions, please contact Debbie Tuttle, Economic Development Manager and NURA Executive Director, at dtuttle@nothglenn.org or call 303-450-8743.