



For Immediate Release
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Town of Erie Economic Development Plan Update – May 29, 2009

Good Economic News During Rough Economic Times

ERIE, CO – Good economic news during rough economic times is like getting a clean bill of health from your doctor. Today's dose of good news is that Erie is not only surviving the current downturn, but thanks to our long-term strategic planning and implementation of the Town's Economic Development Plan, we have several success stories to boast about, including:

- **The numbers speak for themselves.** In the past 16 months the Town of Erie has issued building permits for approximately 100,000 sq. ft. of new commercial/retail space; 175 single-family homes; and 45 multi-family homes.
- **Erie is for entrepreneurs.** 25 new business licenses have been issued by the Town of Erie in 2009. With 350 business licenses currently issued, this represents a 7.6% increase over last year.
- **Our optimism remains high.** An increase in sales tax revenues* collected in 2008 is forecast for this year. This is thanks in part to new commercial/retail establishments opening their doors for business in Erie including: Walgreens on Erie Parkway, 7-11 convenience store & gas station at Vista Ridge, and several new stores at Erie Commons. (*Sales tax revenue accounts for less than 20% of the Town's General Fund.)
- **Erie is on sound financial ground.** The Town's long-term conservative approach to managing town finances is what some refer to today as "contingency planning." This foresight has left Erie with healthy reserves to weather the current economic downturn for several years without compromising the values that allow us to remain a quality community.
- **Making the grade.** Standard & Poor's and Moody's award Erie favorable "A" ratings for the Town's new Water Reclamation Facility financing. (Town goes from unrated to "A" on first ever ratings by Moody's.)
- **Erie Delivers.** Town completes the \$15 million – 8 mile long Raw Water Pipeline and Pump Station Project. Erie's water supply and distribution network ensures a stable environment for not only for current and future residents, but commercial development as well.
- **Erie Receives.** The Town is awarded \$733,000 in federal stimulus funding for the Erie Parkway Bike Lane Project.

- **Town's Airport Economic Development Study Set to Take Off.** As the deadline for the Town's Erie Airport Economic Development Study RFP approaches, the **EDPWG** prepares to review proposals. The Scope of Services for the Study include: an assessment of the Erie Airport Economic Development Study Area (predominately zoned Light Industrial and Airport) with regard to what types of development it will support; an assessment of current and proposed surrounding compatible land uses within the defined Study Area to determine what types of development could be supported; and an assessment of the feasibility of using private / public funding mechanisms to expand infrastructure to open more of the property for development.
- **Brand Name.** The Town's Economic Development Marketing Plan which sets out to concisely detail a structured approach to attracting Primary Employers is now underway. Target industries identified by the Town are based upon alignment with the State of Colorado Economic Development agenda and include Aerospace, Bioscience and Renewable Energy. Currently under development by the **EDPWG** and the marketing consultant is an online survey for business, commercial land owners, commercial real estate agents and developers. The survey, set to be launched in June of this year, will seek to identify respondent's perceptions of the Town of Erie as a good place to do business and as a place where employees would choose to live.

TOWN OF ERIE ECONOMIC DEVELOPMENT PLAN BACKGROUND

With the realization of Erie's significant development potential and seeking independent confirmation of the Town's economic enhancement activities, the [Town of Erie](#) determined during 2006 that it would benefit from a focused effort directed toward economic development. Early in 2007, the [Erie Board of Trustees](#) authorized a contract (\$25,000) with Upstate Colorado Economic Development to construct an economic development plan. Concurrently, the Board appointed an ad hoc committee to work with Upstate to develop a plan that was to be sensitive to the economic realities and political desires as expressed in the Town's Comprehensive Plan. In November 2007, the Board accepted and authorized funding (\$150,000) for the [Town of Erie Economic Development Plan](#) as proposed by the ad hoc committee. The Economic Development Plan includes thirty two specific actions that address the following goals:

- Expand the retail/commercial business base of the Town of Erie.
- Provide the opportunity for Erie residents to pursue meaningful employment within their community.
- Create an environment that facilitates quality development, and starting, expanding and operating a business.
- Build the reputation of the Town of Erie as a quality location for living, business and employment.

At the request of the Town of Erie Board of Trustees, the Economic Development Plan Working Group (**EDPWG**) is charged with executing the various action items of the plan. The **EDPWG** is made up of the following entities: the Erie Chamber of Commerce, the Town of Erie, and the EEDC.

Economic Development Plan Working Group

- Erie Chamber of Commerce: President, Dr. Sally Towner; Executive Director, Elle Cabbage

- Town of Erie: Trustee Tina Harris; Trustee Colin Towner
- EEDC: President, Don Huntress III; Director, Dena Mill

MORE INFORMATION

As part of the Economic Development Plan, the Town of Erie has created an economic development liaison and business assistance function to assist companies regarding business resources including: existing retail, employment, infrastructure fees, permitting, special event sponsorship & marketing opportunities, community investment, incentives, planning & zoning, codes, and licensing. For more information, please contact Fred Diehl, Assistant to the Town Administrator at 303-926-2764 or fdiehl@erieco.gov.

To view the Town of Erie Economic Development Plan, please visit www.erieco.gov/economic_development.

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