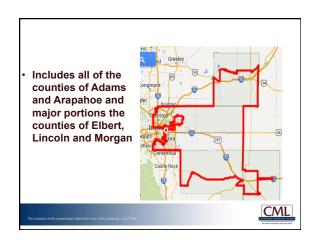




What is a FTZ?

- Designation granted by U.S. Department of Commerce through the Foreign Trade Zone Board.
- It is a geographic area where goods may be landed, stored, handled, manufactured, or reconfigured, and re-exported under specific customs regulation and generally not subject to customs duty.

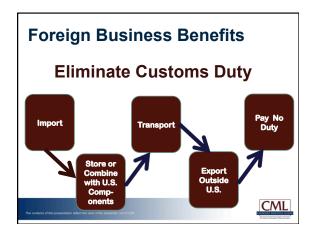


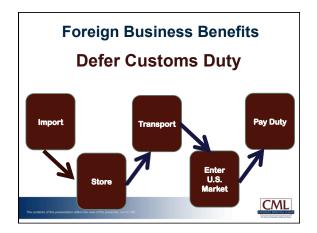


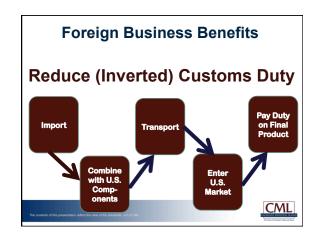
What can you do in a FTZ?

- Manufacture
- Store
- Assembly
- Test
- Re-package
- Process
- Re-label
- Repair
- Display

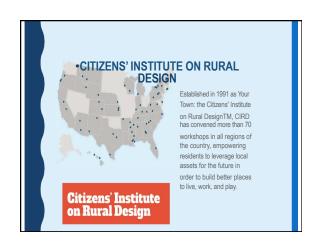








Contact Information townoflimon.com Joe Kiely, FTZ Director jkiely@townoflimon.com P: 719-775-2346 M: 719-740-2240 Dave Stone, Limon Town Manager dstone@townoflimon.com P: 719-775-2346













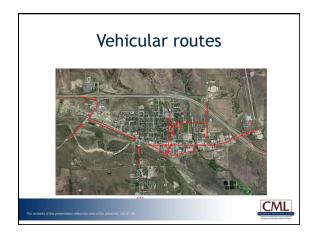






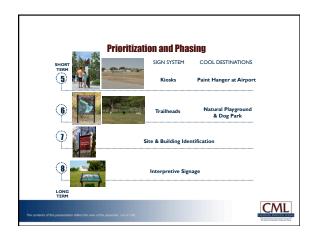


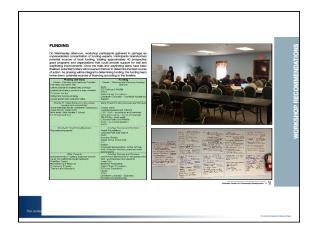












Results:

Wayfinding: Sign locations and types

Trails: Location and types, also added some bike lanes on roads close to school

Brand/Logo Input: received input on citizens image of Limon. We have started the design work on the new brand and signage.

Citizen Engagement

CML

Contact Information

townoflimon.com

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2017 CML Annual Mayors Summit September 2017



How to help your municipality grow and prosper

John Hall, EDCC Board Chair / Economic Development Director, City of Westminster



Our Aim

- Introduce the Economic Development Council of Colorado.
- Explain Economic Development, its purpose, importance and what economic developers do.
- Explore foundational elements of Economic Development Strategic Planning and Elements of Business Retention.
- Share and discuss available support resources for Colorado communities.



Economic Development Council of Colorado

- Statewide, non-profit dedicated to successful, responsible economic development.
- EDCC represents the economic development profession in Colorado and reflects the ED interests of both the private and public sectors throughout the state.



EDCC's Mission

 To position the EDCC as the premier statewide organization for strengthening Colorado's economy by promoting the highest standards of knowledge and skill for ED professionals, educating local and state leaders about the realities of economic growth, and advocating public policies that enhance economic opportunity for all Coloradoans.



Economic Development Council of Colorado

Key Focus Areas:

- Public Policy
- · Professional Development
- Education



The Purpose of Economic Development

"To positively influence economic change"

More Precisely:

 A net gain of money flow *into* a community or region.



The Focus of Economic Development

Driving new equity/dollars into a community via:

- · Primary Job Development and Retention
- · Business Assistance
- · Entrepreneurial Incubation
- · Place-making
- Tourism
- · International Trade
- Tech Transfer



Primary Employment/Jobs

"A business or organization that generates a substantial portion of their revenues through exporting goods and services from the region."

Key Contribution to Municipalities:

 Primary Jobs are the <u>source of growth</u> to municipal revenues.



Non-Primary Employment

"Secondary Jobs"

"Non-Primary Employers are businesses that sell products and services primarily to fulfill local demand. They play a significant role in the local economy by providing goods and services to residents and primary employers, and by keeping money circulating and contained in the community."

Key Contribution to Municipalities:

- A large share of jobs in most communities
- Retail sales comprise (on average) ~72% of municipal revenue via sales tax collections



Clear Creek County - A Working Example

- Molybdenum has some \$ value "X"
- Commodity is extracted locally and sold around the world.
- · New money enters the community.
- When money enters a community, a population aggregates to support the source of value creation via: Housing, Retail, Services, Healthcare etc.
- What happens when the commodity (or the market) is gone?



Why do we constantly need to promote quality Primary job growth?

Because the economy is always leaking

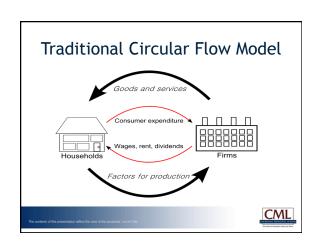


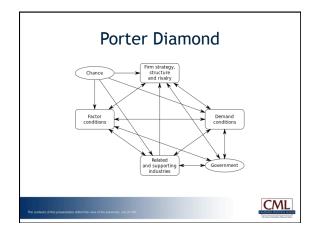
CML

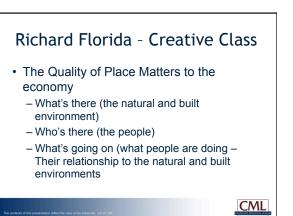
Preventing Leakage is Getting Harder - Back in 2000, less than 1% of retail sales came from e-commerce. However, online sales have climbed each and every year since then, even through the Great Recession. - By 2009, e-commerce made up about 4.0% of total retail sales, and today the latest number we have is 8.3%. - Forecast to reach 35% by 2030.



Why is Economic Development Important? • To succeed for the long-term, communities must maintain their standing as places that can stimulate new economic opportunities and attract capital through all kinds of economic cycles.









Business and Industry strategies include business development activities: Retention Expansion Attraction





What do Economic Developers bring to the table? • Information • Facilitation • Advocacy

What do Economic Developers bring to the table?

Information

Demographics
Workforce Statistics
Infrastructure Capacity
Real Estate

What do Economic Developers bring to the table?

Facilitation

- Facilitation is the main customer service component
 - Facilitation of meetings (regulatory agencies, utility reps, real estate brokers, elected officials, etc.)
 - Coordination of efforts (single point of contact, project management, packaging of information, etc.)



What do Economic Developers bring to the table?

Advocacy

- · Incentives local, state & federal governments
- · Regulatory local planning agencies
- Community importance of industry
- Taxes/Fees local governments



Foundations of Economic Development Strategic Planning

Establish Consensus through Education, Communication & Relationship Building:

- Should include elected officials, staff, businesses and citizens
- This work should be both internal and external, and ongoing.



Foundations of Economic Development Strategic Planning

Analyze & Profile your Local Economy:

- The key to a well thought-out and rational economic development plan
- Roots planning in current and historic data on the local economy and the pluses and minuses of your current economic situation



Foundations of Economic Development Strategic Planning

Build a Vision:

- Your Vision Statement should answer the question: "What do we want to be in the longterm future?"
- To create a useful Vision you need to define and agree amongst yourselves what economic development means in your context and why it's important to your community.



Foundations of Economic Development Strategic Planning

Build the Strategic Plan

- Your strategic planning process should answer these questions:
- What are the economic development needs and opportunities in your community?
- 2. What are the development goals to meet those needs and opportunities?
- 3. What resources are available to achieve these goals?
- 4. What strategies and projects best use your available resources to meet your development goals and gain and maintain public support?



Foundations of Economic Development Strategic Planning

Build and Maintain Community Consensus and Support for the Plan:

- Continuously lead
- Educate, market and promote positivity and a 'can do' attitude towards your goals.



Basic Elements in Business Retention

- · The economy is always changing:
 - Technology
 - Changing markets
 - Reductions in state and federal funding
 - Uncertain regulatory environment
 - Talent attraction, especially for the skilled trades
 - Rising costs on labor, construction materials, regulatory compliances etc.



What happens if a primary employer leaves a community?

- · Loss of jobs
- Loss of revenue for city and other businesses
- Negative community image



Ghost towns are a good example of what happens when primary employers leave a community. Without jobs, there is no money for residents and suppliers to purchase retail goods, housing, health care services etc. so all businesses leave and the town dies.



Why Retention Plans are Important?

- Communities have limited resources, need to focus efforts
- Builds trust and better relationships—this can pay in other positive returns
- The best attraction plan is a strong retention plan
- Most growth comes from existing businesses--expansion



Developing a Retention Plan

- 1. Conduct a SWOT
 - Internal: What is your organization realistically capable of taking on (both financially and human capital)
 - External: What are the needs of your business community and how can you help address them
- 2. Outreach and Relationship Building
- 3. Respond to Needs
- 4. Follow Up and Management of Retention Program



Common Retention and Expansion Tools

- · Business surveys
- Visitation program
- · Financial resources
- Technical assistance
 - Workforce
 - Business/Industry expertise



Disaster Recovery and Business Retention: Economic Resiliency

Preparedness

Retaining After a Disaster

- Risk assessment
- Scenario/ Role playing
- Communication strategy
- Partnership w. first
- responders
- Communication strategies
- Response Center
- Access to insurance and capital
- Post disaster marketing



Economic Resiliency Resources

Colorado Resources

Federal Resources

- DOLA
- OEDIT
- USDA - EDA
- CML
- HUD CDBG-DR
- Dept. of Labor and Employment

CML

2017 Professional Development/Events

Regional Economic Development Forums:

Region 3: Arapahoe & Douglas Counties - February 2017, Lone Tree, CO

Regional 2: Larimer & Weld Counties - June 2017, Loveland, CO

Basic Economic Development Course (BEDC) – June 2017, Denver

Council of Development Finance Agencies (CDFA) DLS Pre-Conference Workshop: "The Art of Economic Development Finance" - October 2, 2017

4th Annual Drive | Lead | Succeed Conference, Vail – October 2-4, 2017
"It's Time to UP YOUR GAME!"

- The Great Outdoors Tapping into the booming Outdoor Recreation Industry Go Big and Go Global – Foreign Direct Investment Financing Tools & Mechanisms







Thank You! John Hall Chair, Economic Development Council of Colorado Economic Development Director for City of Westminster (303) 658-2113 jlhall@cityofwestminster.us CML