

Arvada

COLORADO



2009 ANNUAL REPORT

 ARVADA
ECONOMIC DEVELOPMENT ASSOCIATION

Message From Our President



There is no doubt that 2009 was a challenging year for business. Even so, the Arvada Economic Development Association (AEDA) was able to take advantage of “windows of opportunity” by leveraging partnerships, providing assistance to existing businesses, and developing solutions for businesses. The AEDA Board of Directors and Staff are once again proud to offer the following overview of our organization’s 2009 achievements. It is important to note that these accomplishments would not have been possible without the extraordinary working relationship with and support of many others such as the City of Arvada, Arvada Chamber of Commerce, Historic Olde Town Arvada, Arvada Urban Renewal Authority, Jefferson Economic Council, Adams County Economic Development, Metro Denver Economic Development Corporation, and the State of Colorado Office of Economic Development and International Trade, as well as business and real estate professionals. We look forward to working with all of our partners during the next year of recovery, reinvention, and reinvigoration as we pursue an aggressive, strategic approach to business recruitment, business retention, and marketing outreach.

A handwritten signature in black ink that reads "Steve Camins". The signature is written in a cursive, flowing style.

*Steve Camins, President
Arvada Economic Development Association*

Executive Summary

Commercial capital investment in the City of Arvada in 2009 totaled \$13.6 million as a result of commercial development projects, business expansions, building upgrades, etc. This included 52 existing Arvada businesses, investing almost \$11.5 million collectively. Eighteen of the 127 new businesses invested more than \$2.1 million.

Ninety-nine Arvada businesses received assistance through AEDA's partnership with the Jefferson County Business Resource Center (JCBRC). This was more than a 44% increase over 2008. JCBRC participated in four presentations for Arvada during the year and distributed a monthly "Business Intelligence Report" e-newsletter.

AEDA's business retention program remained a model for other communities, both nationally and locally. At year end, 3,881 Arvada businesses were listed on www.aeda.biz, a keyword searchable website listing of all Arvada businesses. AEDA's ability to serve as a "knowledge broker" for resources and assist with problem-solving activities for Arvada businesses seemed to be the greatest need during the year.

The total year end capital investment figure reported in 2009 for Arvada's two Enterprise Zones was \$6,277,898.43 with a net total of 34 new jobs.

An aggressive approach to attracting targeted retail for the City continued during the year through strategic marketing outreach and participation at International Council of Shopping Center (ICSC) events.

New initiatives included an "Invest in Arvada! Shop Smart. Shop Local." campaign, a Business Education Series Training (BEST), and a shopping center specific marketing outreach/assistance program.

In collaboration with the Arvada Chamber of Commerce, the inaugural Leadership Arvada program was launched with 26 participants who committed to a nine-month education series and class project, which will be an improved commons area at Arvada High School.

Along with building or enhancing partnerships and strategic alliances, several new programs listed later in this report resulted in AEDA's ability to leverage financial and staff resources during the year.

AEDA staff served in key roles for organizations such as the Metro Denver Economic Development Corporation's (MDEDC) Economic Development Professionals Group, Colorado Lending Source, International Economic Development Council, Historic Olde Town Arvada, Arvada Chamber of Commerce, and many others.

Real estate professionals continued to work collaboratively with AEDA to attract targeted and complementary businesses to the community.

The total commercial investment for 2009, as reported by the City's Building Division, was \$16,828,329. This figure included all commercial capital investment, repairs and maintenance costs. For AEDA's reporting purposes, only commercial capital investment (not repairs or maintenance) was included in the AEDA capital investment amount of \$13.6 million.

AEDA achieved its 2009 goals while coming in 14.9% under the approved operating budget of \$757,989.53. A copy of AEDA's 2009 Strategic Plan is available upon request.

For more information or questions, call 720.898.7010.



Steve Camins and Denise Stephens, Executive Director, Jefferson County Business Resource Center

Business Retention

As of year end 2009, there were 3,881 Arvada businesses listed on www.aeda.biz, which included 179 primary employers reporting 5,736 employees and 1,548 home-based businesses. In 2009, AEDA had 8,669 documented multiple contacts/communications with these businesses. All businesses were contacted at least once during the year (not including the *Arvada Report*) with relevant items of interest, distributed materials, educational opportunities and information,

BEST training series, as well as relevant e-mail distributions and various updates.

A new "shop local" initiative began in 2009 with plans for increased promotion during 2010.



This was a collaborative effort with the City of Arvada, Arvada Chamber of Commerce, Downtown Arvada Partnership, and AEDA staff.

AEDA facilitated three separate meetings with businesses in targeted, distressed shopping centers and engaged strategic partners to offer assistance and resources. The centers were Albertson's Center at W. 64th & Indiana, Safeway Center at W. 64th & Ward Road and W. 64th & Sheridan area (in conjunction with the Arvada Chamber of Commerce).

Through collaboration with other municipalities, partners, and Jefferson County Business Resource Center (JCBRC), the Business Education Series Training (BEST) program was implemented. It resulted in staff time and financial savings for all while increasing exposure and educational opportunities for Arvada businesses. The series, sponsored and/or hosted by various organizations, proved to be a successful program that usually sold out each month. Based on many requests by attendees, the 2010 series was planned by year end. AEDA was a founding member of the BEST program.

The AEDA "business link" section of the Arvada Report, authored by AEDA staff, remained the main venue for the latest business information and news.

AEDA formed a partnership in mid-2009 with the Jefferson County Workforce Center to provide a website tailored for Arvada employers. As a result, www.arvadajoblink.com was discontinued. This saved AEDA time and finances, while providing Arvada employers additional services for employee recruitment at no cost.

AEDA was an active partner with Downtown Arvada Partnership (a.k.a. Historic Olde Town Arvada) in 2009. The shopping district was re-accredited as a Colorado Main Street Downtown and orchestrated many successful programs and events during the year. For more information about the organization, visit www.historicarvada.org or call 303-420-6100.



More than eleven years ago, four people came together in Arvada to form Custom Environmental Services (CES). The company now has 65 employees in two locations and does work around the country. Last year CES was named in the "Top 100 Privately-Held Businesses in Colorado".

invitations to events, website updates, communication outreach, promotions, programs, or through general inquiries.

Fifty-two existing Arvada retail, office, and industrial businesses expanded, upgraded space, or began an expansion process in 2009. Capital investments from existing businesses totaled \$11,464,137. Most noteworthy were Buffalo Wild Wings' (BW3) additional restaurant, Colchin Automotive's new building, the PrimeStar Solar expansion, Sam's Club remodel, Target Store at 7899 Wadsworth remodel, and The Academy Child Development Center's new facility.

More than 300 business and community leaders attended the Annual Business Appreciation event during which 13 business awards were presented. Participation increased again this year at other AEDA-sponsored events such as the annual Employment Law Seminar and the Commercial Real Estate Review.

Other AEDA-sponsored activities for the year included the CEO Forum, Retail Seminar,

Retail Development

Sixty-seven new retailers and restaurants arrived in, or planned to join, the Arvada community during 2009. New businesses included 3 Sons Italian Restaurant, Archive Room Restaurant, CarTunes Automotive, Community Skate and Snow, Downtown Toys and Games, Edible Arrangements, El Señor Sol Restaurant, Marco's Pizza, The Wedding Seamstress, and Udi's Pizzeria and Bread Café. El Tapatio Mexican Restaurant and Tokyo Joe's plan to open in Arvada in early 2010.

\$733,513 of capital investment was reported during 2009 for retail/restaurant tenant finish and capital improvements.

AEDA's aggressive approach to retail development resulted in two significant working retail prospects, three shopping centers targeted for rejuvenation, and a major expansion for one existing retailer.



Deedee Vicory, Owner of The Wedding Seamstress



New CarTunes Location

According to Katy Press, Principal of K/P Consulting and Associates, "AEDA has approached the retail community with creative and different ways of doing business which has allowed them be much more relevant with both retailers and landowners alike. AEDA is clearly in the "thick of things" with all aspects of retail within Arvada."



3 Sons Italian Restaurant

(Below) Buffalo Wild Wings Grand Opening Orchestrated by the Arvada Chamber of Commerce



Office and Industrial Development

Sixty new office/industrial companies either located or began the building process to locate to Arvada during the year.

\$1,406,404 in tenant finish and capital expenditures were reported in 2009 by 10 of these businesses. Significant investments were made by Chase Bank, Comtec Corporation, and Ducts Unlimited.

It was estimated that over 100 new non-retail jobs were created in Arvada through the aforementioned businesses and others including Metals Treatment Tech, Oswego Creative, and Sonsio. It should also be noted that Arvada experienced job losses as a result of the economic conditions. AEDA worked to minimize the impact to the community.

County enterprise zone administrators reported the following in 2009 for Jefferson and Adams counties: capital investment in the Arvada/Jefferson County Enterprise Zones was \$5,154,555.43 with 67 net new jobs. Adams County Economic Development reported \$1,123,343 in capital investment and 33 jobs lost. The combined year end figure reported in 2009 for Arvada was \$6,277,898.43 with a net total of 34 new jobs.

A new commercial project in 2009 was the completion of an 11,616 sq. ft. office building at 5945-5955 Ward Road. A new 17,467 sq. ft. office/commercial building at 14982 W. 69th Avenue is planned for 2010.



"The company reported, "Sartorius and our general contractor, CMC Group, felt that Arvada was very pro-business in the support that they gave us throughout our expansion project. With the support of AEDA and various city officials, we had excellent support through our decision making phases, through permitting, right on through to occupancy. Our international colleagues are still happily surprised with the speed and dependability of this effort. Our partnership with Arvada is an important foundation for our planned corporate growth."

Mayor Bob Frie, Michael Jones of Sonsio, and Steve Camins



Marketing

AEDA generated a total of 23,931 multiple marketing contacts (189 retail, 115 office/R&D/industrial, and 23,627 other contacts which included 19,213 recipients of AEDA's monthly newsletter). AEDA's targeted audiences included real estate professionals, specific industries, businesses, developers/consultants, and trade show attendees. Other leads were generated through AEDA's partnership with the State of Colorado Office of Economic Development, Metro Denver Economic Development Corporation, Jefferson Economic Council, and Adams County Economic Development, as well as through direct mailings and general marketing inquiries.

At year end, AEDA had the following working prospects through various sources: 15 retail leads, 17 restaurant leads, 2 industrial leads, 4 service leads, and 4 manufacturing leads.

Each month AEDA authored and distributed its monthly commercial real estate newsletter, *Arvada, Colorado Real Estate Review*, to strategic partners in the commercial real estate industry. At year end, distribution of the newsletter was 1,660 mailed per month to real estate and community leaders (which included 55 distributed via email) for a total of 19,213 mailings for the year.

At year end, 91 properties were listed on www.arvadapropertylink.com, an interactive commercial property database. The total records retrieved for the year were 173 properties retrieved 3,659 times.

Over 200 real estate professionals and community leaders attended the Annual Commercial Real Estate Review which featured the Candelas Development and a Jefferson Parkway update. This was the largest attendance of the event to date.

AEDA and City officials participated in the 2009 International Council of Shopping Centers (ICSC) show resulting in working leads throughout the year. Tailored materials were prepared to market to these retail prospects. Stronger relationships with retail real estate professionals were a focus for the year in an effort to attract targeted retail businesses. The effort was enhanced with the assistance of K/P Consulting & Associates.

Other targeted trade show participation included the following: 2009 BioWest Expo/Conference, Rocky Mountain Commercial Real Estate Expo and Fall Forecast, and the Site Selection Conference.

AEDA is known for its quality products, services and events, as well as relationship building, attention to details, and exceptional customer service. This comment is based on increased interest and positive comments received from customers and partners. Materials in 2009 included the 2009 Community Profile, two retail marketing brochures, commercial real estate newsletter, and view-at-a-glance calendar.

www.aeda.biz, AEDA's up-to-date, comprehensive website, was continually updated and proved to be a valuable resource for businesses, citizens, and visitors.



Real Estate Review at Candelas

Media interviews were held in 2009 to include the following: CNN Comcast "Community Update", Global Expansion Magazine, the Corporate Executive Board and *Arvada Press*.

AEDA continued to be proud of its ability to leverage marketing resources through calculated alliances with other organizations such as the State of Colorado Office of Economic Development and International Trade, Metro Denver Economic Development Corporation, local economic development organizations, real estate professionals, Arvada business and community leaders, chambers of commerce, and national and local media representatives.

Frank Gray, former Vice President for Adams County Economic Development wrote, "Great event today AEDA team! As always, people were singing your praises and there were great things happening. Very nice setting...Kudos to all of you on a first-class real estate showing."

2009 AEDA Organization

2009 Board of Directors

AEDA President: Steve Camins,
Financial Dimensions and City Council
Appointed Representative

AEDA Vice President: Frank Barone,
Barone, Inc. and City Council
Appointed Representative

AEDA Secretary/Treasurer: Moni Piz Wilson,
Grandma's Frozen Pasta

Lori Burns, Red Rocks Community College
(partial year)

John Carpenter, Thunderbolt Media Services
and AURA Representative

Dave Doherty, Piper Electric Co., Inc.

Bob Dyer, RCDyer Wealth Management Inc.
and Arvada City Council Representative

Aaron Edwards, Colling Insurance and
Arvada Chamber of Commerce
Representative

Brett Haigler, Guaranty Bank and City
Council Appointed Representative

Paul Heller, Sopheon Corporation

Fred Jacobsen, Sportline, Inc.

C. Michael Litzau, Sooper Credit Union

Harry Mathews, Vintage Sales LLC
and City Council Appointed Representative

Bruce Nickerson, Nickerson Company LLC

Ken Olsen, B2B CFO

Emily Robinson, FirstBank of Arvada

Dave Ten Eyck, CCW Products, Inc.

2009 Business Retention Committee

AEDA Retention Chairman: Hereford Percy

Aaron Azari, Colorado State Bank and Trust

Leann Canty, Canty's Tax & Accounting Inc.

Dave Easter, Easter Owens

Richard Griffith, FirstBank North

Hazel Hartbarger, Arvada Economic
Development Association

Luke Heesacker, Arvada Rent-Alls

Tom Jacobsen, Sportline, Inc.

Kevin James, Grandview Grill

Christine Lopez, Sundyne Corporation

Jerry Marks, Custom Environmental Services

Alan Parker, Citywide Bank of Arvada

Maggie Weakley, Colorado Weakley Properties

Arvada Economic Development Association Staff

Hazel Hartbarger, Director

Lila Nigh, Deputy Director

Peggy Moya, Marketing Specialist

Lisa Kingston, Administrative Specialist

Joan Chandler, Administrative Specialist

AEDA's Mission Statement: To sustain a planned and balanced community served by a supportive government that provides quality, cost-effective service by facilitating industrial, business and retail development that enhances the community and creates new, well-paying jobs; helps existing businesses prosper and expand; and generates additional revenue to the City.

