

# Greeley Rising™

Monthly News and Insights from Greeley's Department of Economic Health & Housing

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## Housing and Urban Renewal



### Opportunities for Public Participation

The City receives grants from the U. S. Department of Housing and Urban Development (HUD) with three National Objectives: benefit to low- and moderate- income persons; aid in the prevention or elimination of slums or blight; and meet a need having a particular urgency urgent need.

A requirement of receiving the grants is that the City encourage public participation in identifying need, allocating funds, and reviewing and approving reports to HUD. Several opportunities currently exist for the public involvement with HUD grants' processes.

#### Community Development Block Grant – Coronavirus (CDBG-CV)

- Provide written comment on the proposed uses of CDBG-CV funds between June 30 and July 30, 2021. (Funds must be used to prepare for, prevent, or respond to the coronavirus pandemic.)
- Attend a public hearing with regard to the CDBG-CV proposed uses
  - GURA Board of Commissioners – July 14, 2021, 4:30 p.m.
  - Greeley City Council – July 20, 2021, 6:00 p.m.

#### Community Development Block Grant (CDBG) and HOME Investment Partnership Program Grant (HOME)

The City has initiated its annual application and budget process for the CDBG and HOME grants.



Applications for the CDBG grant are currently being accepted from non-profit agencies serving a low-moderate-income population and City departments working in low-moderate-income neighborhoods. (HOME applications for affordable housing projects may be submitted at any time during the year.) Public participation opportunities include:

- GURA Board - August 11, 2021
- Provide written comments on the proposed 2022 budget and Action Plan - August 12, 2021-September 14, 2021, 4:30 p.m.
- City Council public hearing to set the 2022 CDBG and HOME budgets - October 5, 2021, 6:00 p.m.
- For more information see <https://greeleygov.com/services/ehh/greeley-urban-renewal-authority>, or contact a member of the GURA staff at 970-350-9380.





# Business Retention & Expansion

The Greeley Economic Health & Housing Department is a proud member of the Northern Colorado Regional Economic Development Initiative (NoCo REDI)! This past spring, the NoCo REDI team conducted a Q2 2021 business survey between 4/30/2021 - 5/8/2021. There were a total of 162 business responses, of which 153 were unique and reflect one response per business. Responses for this survey (Q2 2021) were slightly lower than the Q4 2020 survey, and overall survey responses have steadily declined since the first Northern Colorado Business Survey, which was administered 3/31/20 - 4/10/2020 and resulted in 855 responses.

As the pandemic continued throughout 2020 and through Q1 2021, institutions and organizations have relied on surveys to understand the challenges and concerns faced by businesses and individuals. Survey-fatigue was evident as early as Q2 2020. Understanding this trend, NoCo REDI focused on developing a survey that businesses could easily access and quickly complete. Northern Colorado businesses have weathered five quarters of an unprecedented pandemic that has challenged them to continually adjust their business models to new regulations and dynamic consumer behavior. COVID-19 restrictions do not vary between County and State.

## Survey Results & Summary Points:

- There were 153 unique responses from businesses located in Northern Colorado communities
- The sector with the largest portions of responses was Accommodation and Food Services (19%)
- 52% of businesses report no change in their employee headcount since early 2020. 27% have seen a decrease and 21% have seen an increase in employee headcount.
- 46% of business-respondents reported decreased sales revenue since early 2020, while 25% reported no change, and 27% have seen an increase in sales revenue.
- 63% of survey respondents feel their confidence is up in regards to the recovery of the Northern Colorado economy over the next 6-12 months.
- 59% of respondents indicated they have experienced supply chain challenges in 2021
- At the time of completing this survey, 58% of companies had returned to in-person work
- Over the next 6-12 months, 36% of companies expect sales to increase.

## Hospitality

### Greeley's Nearly 60% Hotel Occupancy Rate Leads Front Range in May



While the hospitality industry has struggled statewide during the pandemic, things appear to be looking up for the industry as the economy reopens and travel resumes. For the month of May 2021, Greeley's hotel market outperformed our sister front range communities and the state once again, boasting a 59.9% occupancy rate compared to the statewide rate of 47.8%. The Greeley rate was 49.9% during May 2020. As a state, we reached our low-point of 16.8% in April 2020. Greeley dropped to a low of 31.9% that same month. Greeley's relative performance speaks to our diversified economy and respective use of hotel rooms. For additional insights and for a copy of the full report, please contact [visitgreeley.org](http://visitgreeley.org).

## ROCKY MOUNTAIN LODGING REPORT

Colorado Edition

May 2021

LOCATION	ROOM NIGHTS		OCC %	ADR	REVPAR	2021 YEAR-TO-DATE			2020 YEAR-TO-DATE		
	AVAILABLE	OCCUPIED				OCC %	ADR	REVPAR	OCC %	ADR	REVPAR
DENVER	1,197,517	724,564	60.5%	\$110.57	\$66.90	47.0%	\$95.84	\$45.06	43.2%	\$119.73	\$51.68
ESTES PARK	31,278	17,411	55.7%	\$187.81	\$104.55	37.9%	\$164.72	\$62.41	20.1%	\$145.17	\$29.24
LONGMONT	24,986	14,042	56.2%	\$103.05	\$57.91	38.5%	\$83.81	\$32.25	29.7%	\$97.40	\$28.88
FT. COLLINS	59,437	35,495	59.7%	\$113.14	\$67.57	47.6%	\$98.16	\$46.71	38.2%	\$97.02	\$37.05
LOVELAND	34,560	21,092	61.0%	\$110.00	\$67.13	51.4%	\$96.86	\$49.81	40.3%	\$107.71	\$43.40
<b>GREELEY</b>	<b>25,327</b>	<b>18,336</b>	<b>72.4%</b>	<b>\$91.25</b>	<b>\$66.06</b>	<b>59.9%</b>	<b>\$83.99</b>	<b>\$50.29</b>	<b>49.9%</b>	<b>\$91.31</b>	<b>\$45.59</b>
OTHER COLORADO	52,737	36,590	69.4%	\$90.21	\$62.59	54.3%	\$88.44	\$48.00	36.8%	\$83.39	\$30.66
<b>TOTALS</b>	<b>1,930,272</b>	<b>1,119,999</b>	<b>58.0%</b>	<b>\$119.47</b>	<b>\$69.32</b>	<b>47.8%</b>	<b>\$130.16</b>	<b>\$62.28</b>	<b>43.6%</b>	<b>\$152.29</b>	<b>\$66.34</b>

# Taking A Closer LOOK.....



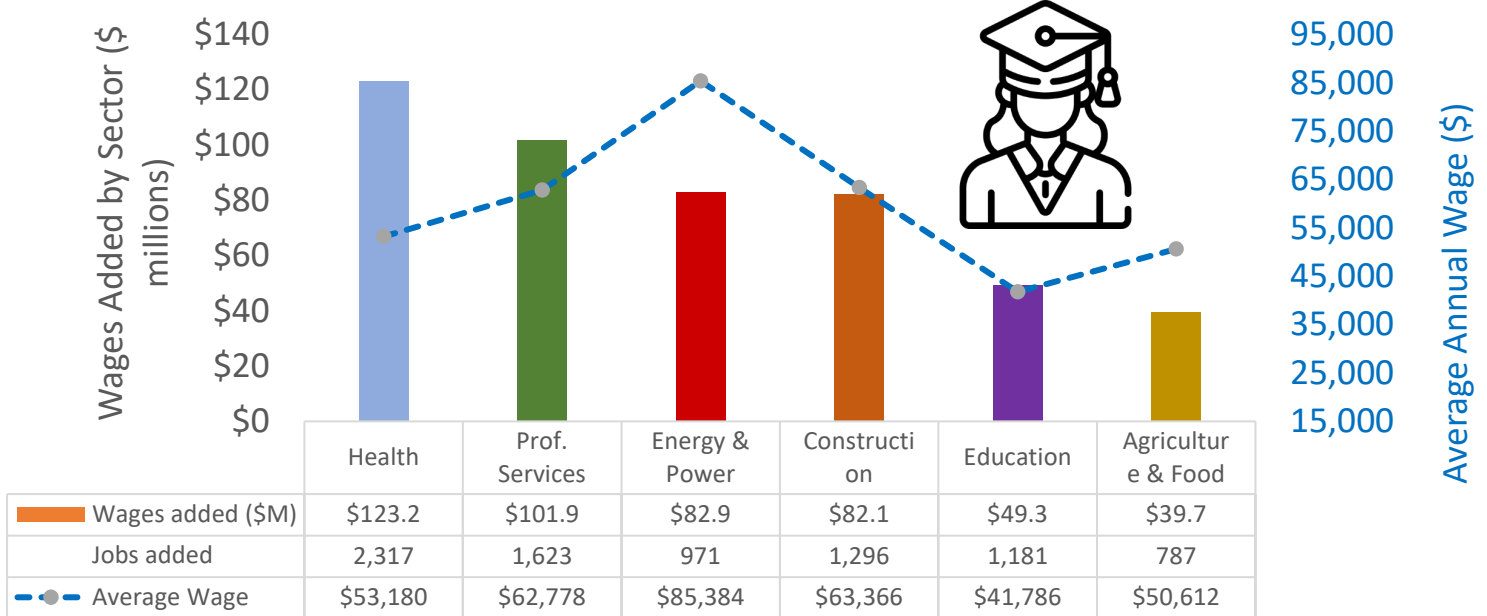
Each month, we will dive a little deeper into some numbers about the Greeley or Regional economy or showcase Greeley's ranking on a state or national list.



## Growth Impact of Greeley's Top Industries: Education

In parallel to the work of [NoCo RED!](#) (Northern Colorado Regional Economic Development Initiative) to identify targeted industry clusters for the region combining Larimer and Weld counties ([Greeley Rising, July 2020 Issue](#)), the City of Greeley's Economic Development team has been exploring the growth potential of Greeley's top industry sectors.

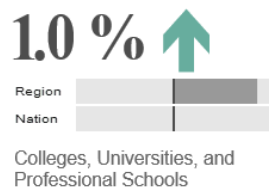
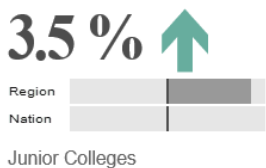
This work seeks to better understand the various ways our top industries contribute to the economy, including direct jobs as well as indirect jobs across the supply chain. Aside from employment impacts linked to the average wages paid in different industries, we can calculate total compensation, which feeds directly into local consumer spending power. Additionally, the projected impacts of business sales and output growth is a measure that feeds into business profits and tax generation. It is important to take a 360-degree view when forecasting future industry impacts to ensure that economic development is targeting industries that create strong returns for the community.



The Education cluster is projected contribute an additional 1,181 jobs and \$49.3 million in wages annually to local spending in Greeley by 2030; the 5<sup>th</sup> highest for direct impact. The average wage in Education is \$11,897 (22%) below the average annual wage per worker in Greeley at \$41,786 to \$42,569 compared to \$53,683.

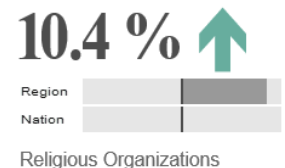
### HIGHER EDUCATION

Avg Ann % Change in Employment, Last 10 Years



### K-12 EDUCATION & OTHER

Avg Ann % Change in Employment, Last 10 Years



# Construction & Development



## University Flats Phase II – All Buildings Now Open!



- Located at SEC 17<sup>th</sup> Street & 6<sup>th</sup> Avenue
- \$7M Expansion Project
- 42 Units in 3 New Buildings, 126 Beds
- First Building Opened for Spring 2021
- All 3 will be Open for Fall 2021
- City Utilized Our Redevelopment Incentive Fund to Bring This Project to Fruition



## Activity June YTD

		YTD 2021	YTD 2020
Single Family	Permits	64	53
	Units	64	53
	Valuation	\$19,531,087	\$13,590,419
Multi-Family	Permits	115	32
	Units	258	93
	Valuation	\$49,819,916	\$13,682,517
Commercial	Permits	13	9
	Valuation	\$119,255,929	\$3,365,835

Looking for deeper insight? The City's Community Development Department maintains current and historical construction and planning reports online.

Find them here:

Monthly Construction Reports: [greeleygov.com/services/building-inspection](http://greeleygov.com/services/building-inspection)

Monthly Planning Reports: [greeleygov.com/services/cd](http://greeleygov.com/services/cd)



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We are proud to represent one of the fastest growing and forward-thinking communities in northern Colorado. With a population approaching 115,000, our community in 2018 was ranked #1 by Wallethub, for 'Jobs and the Economy' among 515 cities nationally, and the Greeley Metropolitan Statistical Area (MSA) was ranked by Forbes Magazine as the #6 fastest 'Job Growth' market in the country. In 2019, the Greeley MSA was ranked as the 8<sup>th</sup> Most Dynamic Economy in the country by the Walton Family Foundation.

We have matched this recent growth and energy with a high-performing Economic Health and Housing team to continue to move Greeley's economy forward. With creativity, critical thinking and open communication, we have a passion for promoting growth and development in a public service setting. Our department consists of qualified specialists in two divisions: Economic Development and Urban Renewal.

Whether your business is already located here in Greeley and looking to expand, or you're considering a move to our community, we are here to provide the resources and support to ensure your success.

**Contact Us! We're ready to serve!**



Find us online @ [GreeleyGov.com/EHH](http://GreeleyGov.com/EHH)

