

Greeley Rising™

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

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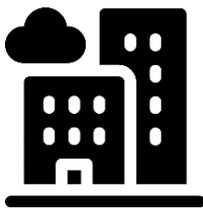
Urban Renewal

The Greeley Urban Renewal Authority (GURA) was established nearly 40 years ago to be the catalyst for development and redevelopment in areas of the city that meet criteria outlined in State of Colorado urban renewal law – which declares if at least four of eleven factors are present and negatively impact an area, an urban renewal plan can be drafted and an urban renewal district formed. There are five such districts in Greeley: 10th Street Corridor, Great Western (where Leprino now is), Greeley Mall, Downtown Greeley (managed by the DDA) and the East 8th Street Corridor. These areas are also established as Tax Increment Districts, where Tax Increment Financing can be used to assist with development and/or redevelopment.

GURA has implemented a new pilot grant program for business and/or property owners in the 10th Street Commercial Corridor District to incentivize and leverage private improvements that contribute to the overall redevelopment goals of the District. The grants, awarded first come first served, will be for:

- a) Façade and Building Matching Grant Program: A 4:1 matching grant for the cost of eligible façade, building or site improvements with the matching grant not to exceed \$50,000 (business owner contribution of \$10,000, GURA match of \$40,000); and
- b) Professional Design Assistance Grant: An additional grant up to \$1,000 available for professional design assistance to help applicants maximize investment in façade improvements.

The pilot program has \$250,000 available and will remain open until April 30, 2021 or until funds are all granted. Please contact the Economic Health and Housing Department for more information.



Pilot Program Launched for the 10th Street TIF District
Façade and Building Matching Grant Program: 4:1 matching grant for the cost of eligible
façade, building or site improvements.

Business Retention & Expansion



2020 Business Retention & Expansion business visits are underway! Proactively supporting the retention and expansion of existing businesses is a fundamental function of economic development organizations and something our department looks forward to every fall. Relationships are extremely important to us in Economic Health & Housing and visits are scheduled to discover what is going well for Greeley businesses, what could be going better, areas of opportunity for growth as well as what else we at the city can be doing to make Greeley the best place possible to do business. Our office has identified six target industry clusters within Greeley that are vital to the current and future state of our community's economy. We will be meeting with primary employers within each of the following target clusters:

1. Energy & Power
2. Agriculture, & Food
3. Construction Products & Services
4. Education
5. Health Services
6. Professional Services

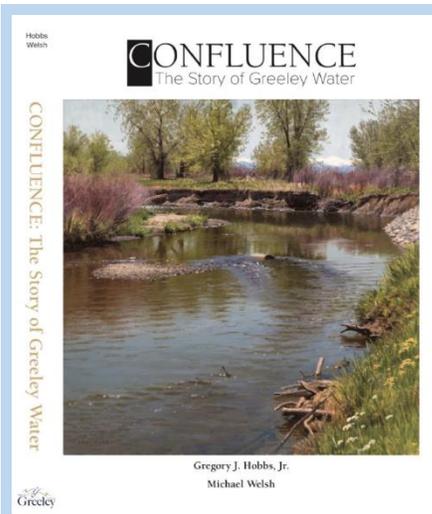
Proactively supporting the retention and expansion of existing businesses is a fundamental function of economic development organizations

History of Greeley Water Published

With funding support from the City's Achieving Community Excellence initiative, the vision for a book on the history of Greeley Water became a reality when **Confluence: The Story of Greeley Water** was published earlier this year. This beautifully written book will be useful for educators, students, scholars, water professionals, public officials, judges, lawyers, engineers, and the media. We expect its reach to include local, statewide, national, and international audiences.

Over our 150-year life, Greeley has been transformed from a vast buffalo prairie to a modern city located in one of the top ten agricultural counties in the nation, with a thriving economy. This phenomenal achievement owes much to the development of the Greeley Water system. Confluence tells the story of the system's infrastructure, science and engineering, water law and policy, water rights and acquisition, utility organization and governance, and includes the many the contributions of Greeley water leaders and professionals.

Copies of the book are available at local bookstores. You may also contact a member of the ACE Board, the EHH Department, or the Greeley Water & Sewer Department.



Housing



In our continued push to find more affordable and innovative approaches to building housing in Greeley, a group of local representatives including professionals from our Community Development and Economic Health & Housing Departments, and several local affordable housing organizations, took a tour of the new [indieDWELL](#) factory located in Pueblo, Colorado last month.

What indieDWELL is developing at their first Colorado facility, includes an innovative and cost-effective approach to factory-built housing from steel frame construction utilizing 8' x 8' x 40' shipping containers, along with other steel-fabricated styles and techniques. The units are connected together to produce homes ranging in size from 640 square feet for a 2BR, 1 BA to larger 4 BR, 2 BA homes over 1000 square feet. They can be constructed and delivered at costs much lower than traditional site-build homes, and with better insulating properties and longer life-spans.

The solutions we are investigating as part of our Strategic Housing Plan are plentiful and we are excited to see how some of these novel construction techniques can be used to help us solve our housing challenges.



Taking A Closer LOOK....

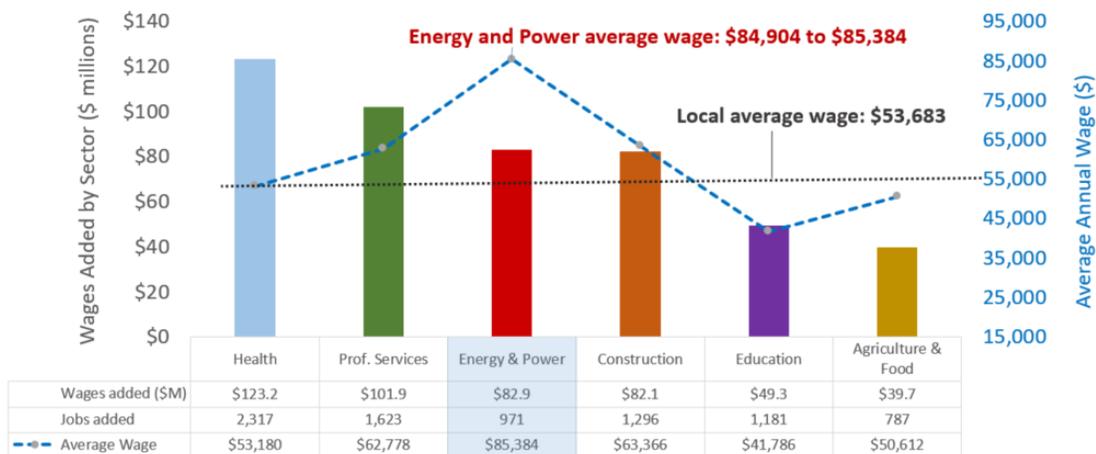
Each month, we will dive a little deeper into some numbers about the Greeley or Regional economy or showcase Greeley's ranking on a state or national list.



Growth Impact of Greeley's Top Industries: Energy & Power

In parallel to the work of NoCo REDI (Northern Colorado Regional Economic Development Initiative) to identify targeted industry clusters for the region combining Larimer and Weld counties, (Greeley Rising, July 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.

Sectors adding the highest wages & new jobs to the economy by 2030



Direct impact forecast: Energy and Power is projected to contribute an additional 971 direct jobs contributing \$82.9 million in direct wages annually by 2030; the **3rd highest** for direct impact. The average wage in Energy and Power at \$84,904 to \$85,384 is about **58% higher** than the local average wage of \$53,683.

Total impact forecast:

Energy and Power is projected to contribute an additional 1,990 jobs annually by 2030; the **3rd highest**. With high average wages, the industry is projected to contribute an additional \$293 million in total compensation annually; the **highest of all** top industries. By 2030, Energy and Power is projected to add \$2.24 billion annually in total sales and output; contributing **more than all other** top industry sectors.

Additional Annual Impact of Top Industries by 2030* in Greeley MSA

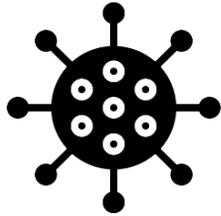
	Direct Jobs	Total Employment	Total Sales/Output	Total Compensation
Oil and Gas Extraction	971	1,990	\$2,244,178,514	\$292,908,898
Food Manufacturing	787	1,631	\$576,686,053	\$80,978,922
Professional Services	1,623	2,550	\$442,319,001	\$174,251,058
Construction	1,296	1,876	\$380,614,728	\$137,180,778
Health Care & Social Assist.	2,317	3,179	\$325,633,565	\$152,236,421
Educational Services	1,181	1,437	\$127,801,409	\$79,379,693

Source: [JobsEQ](#)
Data as of 2020Q1
Note: Figures may not sum due to rounding. * Values in 2020 dollars.

Prospects:

- Wealth Impact:** The Energy and Power sector underpins local prosperity through high local wages, royalty fee payments, and strong regional supply chains that help local companies to succeed.
- Current Climate:** Low oil prices and the COVID pandemic have reduced global energy activity and suppressed the number of drilling rigs active in the Denver Julesburg (DJ) Basin.
- New Investment:** The acquisition of Noble Energy by Chevron, one of the world's largest companies, is a vote of confidence.
- Market/Political Risk:** Long term, oil and gas exploration is facing headwinds as advances in renewable energy and electric cars, and shifting government policy combine to favor eco-friendly alternatives that undermine demand.

COVID-19 Business Response



Business Recovery Program for Weld County

For the balance of the year, the Weld County Business Recovery Program will continue. Weld County and participating communities, including Greeley, have directed a portion of our Federal CARES Fund dollars to fund this program, which is managed by our partners at Upstate Colorado. The Greeley Area Recovery Fund will remain suspended while these dollars are deployed through the county and will resume in 2021. [Read the Press Release here.](#)



Application Process

The first round of applications has closed. 86 Greeley businesses applied for \$819,004. Program wide applications were 215. Greeley represents 40% of applications county-wide. Committee meetings will yield grants being disbursed by end of October. The next round of applications will run from October 15 – November 15. As with the first round, an Application Review committee, comprised of stakeholders throughout Weld County, will determine eligibility and grant amounts. Once funding decisions are made, applicants will receive a notification which will outline all terms and conditions of receiving the grant. View the entire list of guidelines and submit an application at <https://weldrecovery.com/>.



Energize Colorado Gap Fund



COLORADO
Office of Economic Development
& International Trade

Launched in early September, the Energize Colorado Gap Fund will provide more than \$25M in small business loans and grants to boost small business enterprises that are the economic engines throughout the state. Sole proprietors, businesses and nonprofits with less than 25 full-time employees can apply for up to a \$15,000 grant and a \$20,000 loan for a possible combined total of \$35,000 in financial assistance.

Applications and awards will be done in rounds to allow us to provide assistance through December 2020. The process will not be first-come-first-serve, it will be a competitive process that will help those in need receive priority access to assistance.

Program Link: <https://energizecolorado.com/gap-fund/>



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We are proud to represent one of the fastest growing and progressive communities in northern Colorado. With a population approaching 110,000, 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 8th 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