

Greeley Rising™

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

Inside this issue:

Topic	Page
Housing & Urban Renewal	1
Retention & Expansion	1
Taking a Closer Look	2
Construction & Development	2
Business Attraction	3
COVID-19 Business Response	4
Contact	4



Housing & Urban Renewal



Consolidated Annual Performance and Evaluation Report

The City annually receives two federal grants to assist with community development and the needs of low-and-moderate-income residents from the U. S. Department of Housing and Urban Development. In 2020, the City received \$838,398 in Community Development Block Grant funds and \$493,277 in HOME Investment Partnership grant funds.

Part of the City's responsibilities in accepting these grants is to report on progress made toward its identified goals and to demonstrate how funds were utilized in the community. The 2020 CAPER is now ready for review and can be accessed on the City's website: www.greeleygov.com/urbanrenewal or by request from the Greeley Urban Renewal Authority (970-350-9380), the administrator of the grants. Questions or comments on the CAPER can be made through mail (1100 10th Street, Suite 201, Greeley 80631) or email to j.r.salas@greeleygov.com. The City will submit the report to HUD at the end of March 2021.

Business Retention & Expansion



Greeley TIF District Outreach

Tax Increment Financing (TIF) is a tool used by municipal governments to stimulate economic development in targeted geographical areas. TIF Districts offer a strategy for municipalities to "self-finance" a redevelopment project without having to raise or impose new taxes. There are currently five TIF Districts within the City of Greeley:

- 10th St. TIF District
- Western Sugar TIF District
- E 8th St. TIF District
- Greeley Mall TIF District
- Greeley Downtown Development Authority TIF District



During 2020 and into 2021, our department has been conducting outreach to businesses located within the 10th St. TIF District to promote our Façade & Building Improvement grants. These matching grants are available to businesses located within each of Greeley's TIF districts and are to be utilized for façade and/or building improvement projects. During 2021, our office will be reaching out to businesses located within the boundaries of the Western Sugar and E. 8th St. TIF districts to promote these available grant opportunities and help interested businesses through the grant process. Stay tuned for more information!

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.



Greeley Remains in Top 50 Nationwide



<https://milkeninstitute.org/reports/best-performing-cities-2021>

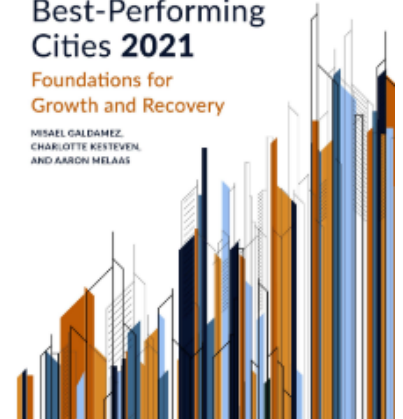
Milken Institute's 2021 Best-Performing Cities - Foundations for Growth and Recovery report was recently released and Greeley is ranked 43 out of 400 cities nationally. Greeley was also in the top 50 in last year's ranking.

Cities drive economic growth nationwide. They are the primary locations where businesses create new jobs and workers earn higher wages, keeping the United States competitive in the global economy. However, metro areas are also incredibly diverse. Each has unique characteristics generated through a combination of investment and policy choices that influence the community's economic outcomes. The Milken Institute's Best-Performing Cities Index (BPCI) provides a means for comparing metro areas' recent performance.

Best-Performing Cities 2021

Foundations for Growth and Recovery

MISHEL GALDAMEZ,
CHARLOTTE KESTEVEN,
AND AARON MELAS



It is notable that several other Colorado cities were also in the top 50, underscoring the strength of the Front Range Region. Greeley is proud to share this achievement with Denver (11th), Fort Collins (12th), Colorado Springs (17th) and Boulder (44th). Together, these rankings bode well for the future of our region.

While housing affordability is still a challenge across much of the country, Greeley scored the highest among the other five top-ranked Colorado communities in the top 50 in terms of housing affordability coming in at 116th. The other 4 scored between 141st-166th, significantly lower in affordability. One area where Greeley scored lower than our sister communities is Broadband Access, coming in at 48th. The other 4 scored much higher, between 8th-18th. This is a clear opportunity for Greeley to improve and become even more competitive.

Notable assets and liabilities were provided for the top performing cities of Denver and Fort Collins:

ASSETS 🌟 The area has a highly educated workforce. 🌟 High quality of life and natural amenities makes it an attractive destination for skilled workers. 🌟 Well-established employer-education linkages that have sustained the regional economy through the COVID-19 pandemic. 🌟 There's a strong link between Colorado Universities and the regional high-tech cluster. 🌟 Widespread and top-tier broadband access.

LIABILITIES 🌟 The increasing cost of living may erode the city's affordability advantage. 🌟 Housing costs remain high, with little supply elasticity.

Construction & Development

Activity February YTD



		YTD 2021	YTD 2020
Single Family	Permits	8	16
	Units	8	16
	Valuation	\$1,936,255	\$3,865,134
Multi-Family	Permits	17	18
	Units	17	54
	Valuation	\$3,709,673	\$8,991,695
Commercial	Permits	2	4
	Valuation	\$56,455,645	\$577,546

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

Monthly Planning Reports: greeleygov.com/services/cd

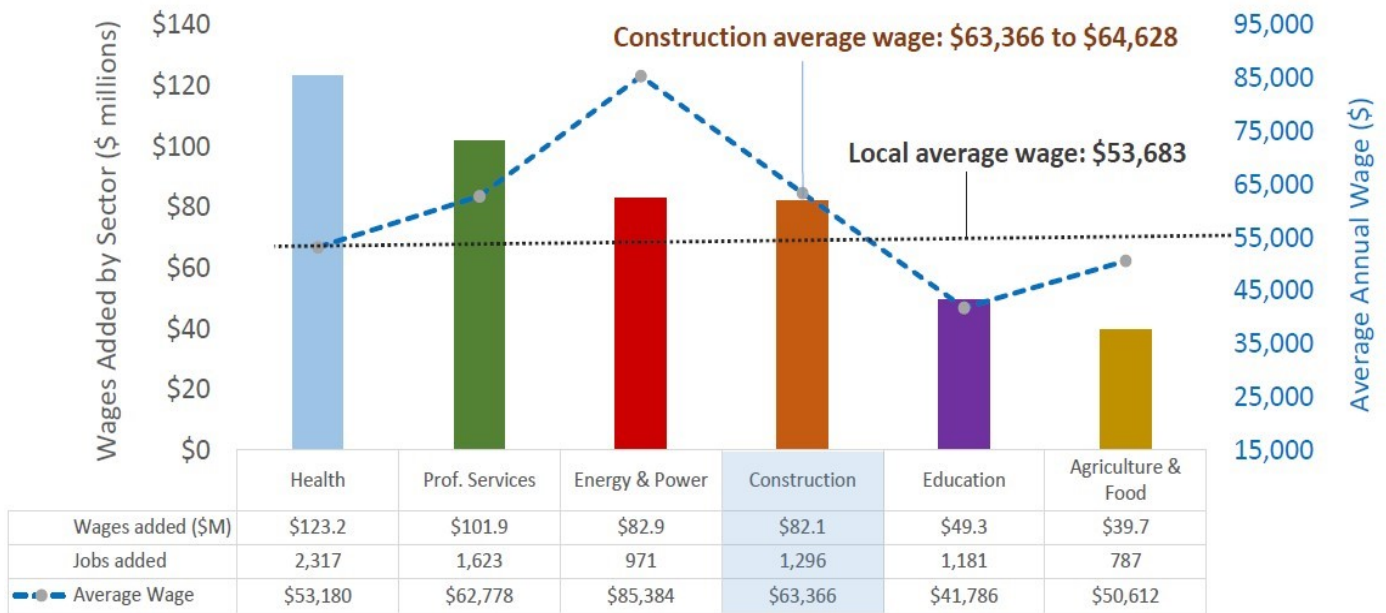


Growth Impact of Greeley's Top Industries: Construction

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.

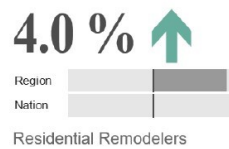
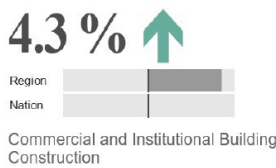
This work seeks to better understand the various ways our top industries contribute to the economy, including direct jobs as well as indirect jobs across the supply chain. Aside from employment impacts linked to the average wages paid in different industries, we can calculate total compensation, which 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



GENERAL CONSTRUCTION INDUSTRIES

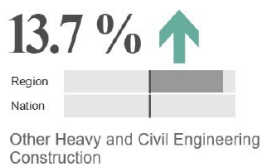
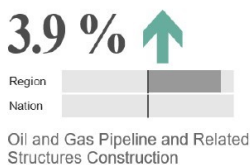
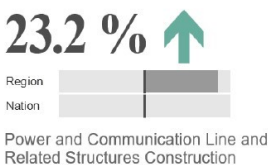
Avg Ann % Change in Employment, Last 10 Years



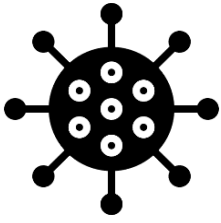
Direct Impact Forecast:
Construction is projected to contribute an additional 1,296 direct local jobs contributing \$82.1 million in direct wages annually by 2030, the 4th highest for direct impact. The average wage in Construction at \$63,366 to \$64,628 is around 18% higher than the local average wage of \$53,683.

HEAVY CONSTRUCTION INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years



COVID-19 Business Response



More Business Relief is On the Way

SB20B-001, passed during the extraordinary session of the state legislature late last year, allocates \$37M to provide relief to businesses affected by the most recent state health orders. Greeley has received a grant of over \$650,000 from this fund (through the Colorado Department of Local Affairs) and we are partnering with the Chamber to continue using the Greeley Area Recovery Fund as we did early on during the pandemic to distribute those grants, which range between \$3,500 and \$7,000, depending on revenues of the business. Please visit <https://greeleyarearecoveryfund.com/> to apply.



COLORADO
Department of Local Affairs



A Safe Place To Be

We also recently launched "A Safe Place To Be: 5-Star Certification Program", a program sanctioned by the Colorado Department of Public Health & Environment. The City of Greeley, Greeley Chamber of Commerce, City of Evans and Town of Windsor have teamed up to encourage area businesses to implement best practice safety measures that will help slow the spread of COVID-19 locally and allow expanded operational capacity to help their businesses and the local economy to recover faster. To find more information and apply to the program, please visit <https://asafelacetobe.com/>.



COLORADO
Department of Public Health & Environment



City Center North
1100 10th Street, Suite 201
Greeley, CO 80631
Phone: 970-350-9380
Email: ehh@greeleygov.com

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 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

