

Greeley Rising™

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

Inside this issue:

Topic	Page
Housing & Urban Renewal	1
Greeley Growth Ranking	1
Business Retention & Expansion	2
Taking a Closer Look	3
Construction & Development	4
Contact	4

Housing and Urban Renewal



City Council set support for affordable housing as a high priority in the 2020-2024 Consolidated Plan, which is the guiding document for use of federal funds from the U. S. Department of Housing and Urban Development (HUD). As the administrator of HUD's Community Development Block Grant and HOME Investment Partnership Program grant, GURA has been working with developers of affordable housing, looking for projects to increase the number of affordable units or to improve (rehab) existing units.

Several new developments are in the "pipeline" and should result in additional units of affordable housing being available to Greeley residents. Those developments include Copper Platte, Immaculata Plaza II, and apartments currently part of the Bonell Good Samaritan Campus. Federal funds may also assist Greeley-Weld Habitat for Humanity as it completes its currently-underway subdivision in north Greeley (Clover Meadows) and adds a new development of affordable for-sale units (Hope Springs) in 2022.

For more information on these proposed development or affordable housing in general, please call Greeley Urban Renewal Authority at 970-350-9380.



Greeley MSA Tops State for Growth

According to 24/7 Wall Street, the Greeley MSA was once again recognized as the fastest growing metro in Colorado. Our population grew by 32.1% from 2010 to 2020 to 333,983 residents. During that same time, the population of Colorado grew by 15.5%, and the U.S. population increased by 6.7%.

Economic opportunity often drives population changes, and most of the fastest growing cities in each state have relatively high incomes compared to the state as a whole. The Greeley metro area has a median annual household income of \$78,615.

To determine the fastest growing city in each state, 24/7 Wall St. reviewed population data from the U.S. Census Bureau's Population and Housing Estimates Program. Metropolitan areas were ranked based on total population change from 2010 to 2020. Data on the components of population growth — births, deaths, international and domestic migration — also came from the PEP program. Supplemental data on employment used to calculate employment growth from 2010 to 2020 came from the Bureau of Labor Statistics. Seasonally adjusted data on the May 2021 unemployment rate also came from the BLS. Data on median household income came from the Census Bureau's 2019 American Community Survey and are one-year estimates.



See more here: <https://247wallst.com/state/this-is-the-fastest-growing-city-in-colorado/>



Colorado's Economic Recovery Programs for Businesses

The Colorado legislature passed 12 bills that appropriated [\\$228 million in funding to support economic recovery efforts](#). As program details are finalized you can access updates at the [COVID-19 Business and Nonprofit Resources page](#).



Programs with open applications:

CLIMBER Loan Fund

Applications are open. The [Colorado Loans for Increasing Mainstreet Business and Economic Recovery](#) (CLIMBER) fund provides \$250 million to small businesses with working capital loans between \$30,000 and \$500,000. Below-market interest rates and a 1-year deferred payment option make the program a secure recovery option for small businesses.

Colorado Revolving Loan Fund

Applications are open. This fund provides loans that help small to medium-sized Colorado businesses negatively impacted by the COVID-19 pandemic. These loans range from \$5,000 to \$750,000. The loans are intended to provide startup and working capital that will help create and retain jobs across Colorado.

Programs with upcoming applications:

Colorado Community Revitalization Grant

Applications will open in July or August 2021. This program provides \$65 million in gap funding for mixed use projects in creative districts, historic districts, main streets or neighborhood commercial centers.

Colorado Arts Relief Grant

Applications will open in August 2021. This program provides \$15.5 million in a second round of funding to support arts, cultural and entertainment artists, crew members, and organizations affected by the COVID-19 pandemic. This program already provided \$7.5 million in early 2021 in its first round of funding.

Rural Jump-Start Zone Grants

Applications will open in August 2021. Businesses that establish new operations in specified [Rural Jump-Start communities](#) will be eligible to receive up to \$40,000, or up to \$5,000 per new hire.

Disproportionately Impacted Business Relief Grants

Applications will open in August 2021. This program provides \$1.79 million for grants to small businesses that have been disproportionately impacted by the COVID-19 pandemic.

Small Business Accelerated Growth Program

Applications will open in September 2021. This program, also known as Economic Gardening, will provide \$1.35 million for technical development support to businesses with 19 or fewer employees.

Colorado Cannabis (Marijuana) Entrepreneur Program

Applications will open in fall 2021. This program provides \$4 million in funding for grants and loans as well as technical assistance for entrepreneurs in the cannabis space.

Colorado Startup Loan Program

Applications will open at the end of 2021. This program provides \$40 million to small businesses seeking capital to start, restart, or restructure a business. Loans and small grants will be made available through a host of lenders that work in communities throughout the state. OEDIT will work with community partners to reach underserved entrepreneurs and small businesses owners.

Disproportionately Impacted Business Technical Assistance

Applications will open in late 2021. This program provides \$900,000 to support technical assistance for businesses that have been disproportionately impacted by the COVID-19 pandemic.

State Small Business Credit Initiative

Applications will open in early 2022. As a part of the federal American Rescue Plan Act, the federal government passed the [SSBCI bill](#) to fund small business credit support and investment programs. OEDIT will submit its application to receive these funds in December 2021 to increase capacity of existing programs that provide access to capital for new and growing businesses.

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

Weld County, also known as the Greeley MSA, represents the top producing energy county of Colorado. 87% of the State's oil and 45% of all natural gas in Colorado comes from Weld County. This month, we take a look at our contribution to the nation's energy portfolio for oil production. According to the U.S. Energy Information Administration in 2021, 71% of total U.S. oil production came from just 5 states. Texas represents 43.0%, followed by North Dakota (10.4%), New Mexico (9.2%), Oklahoma (4.1%) and **Colorado (4.0%)**. Alaska, California, Wyoming, Louisiana and Utah round out the top 10.

United States ★★★★★

Oil Production

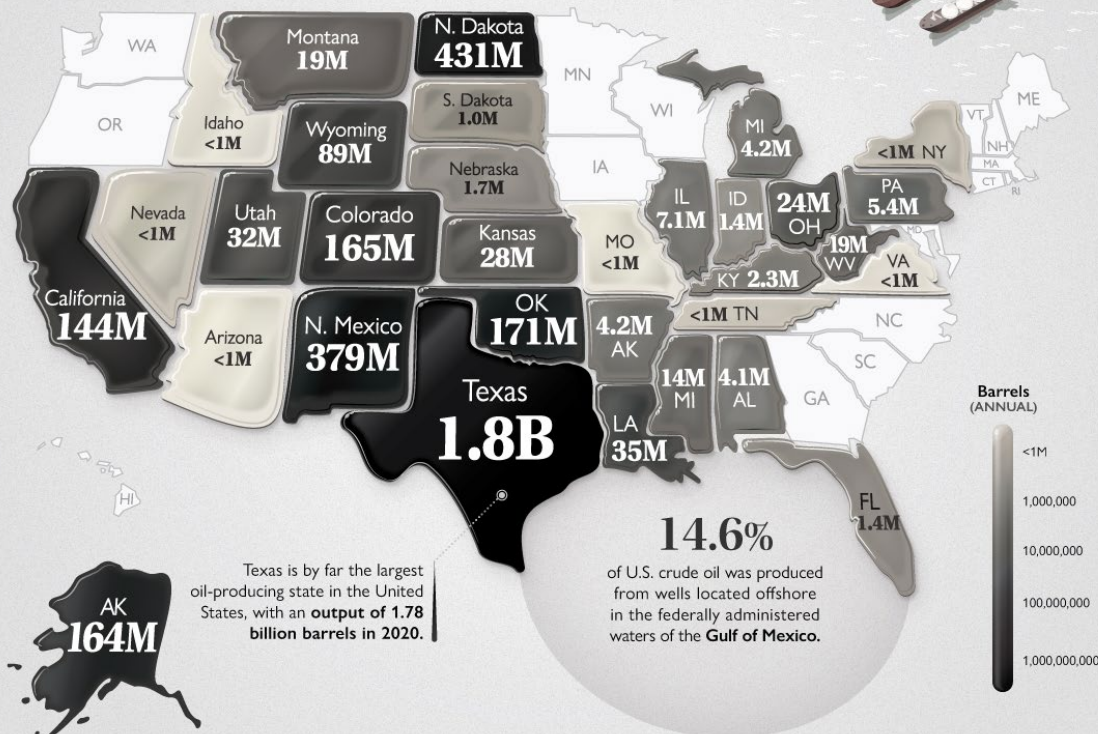
★★★★★ By State

The U.S. accounts for 15% of the world's total oil production, making it one of the top oil-producing countries. Of the 50 U.S. states, 32 produce oil, totaling nearly 4.1B barrels of oil in 2020. **Who are these oil-producing states, and how much did they contribute to the nation's annual production in 2020?**



+62%

more crude will be imported by 2022 compared to 2020 due to domestic production declines in the U.S.



Source: U.S. Energy Information Administration (2021)

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Construction & Development

Park Crossing – Now Under Construction



- New Vector Homes Development
- Located behind Subaru at 24th Street/47th Avenue
- 63 Units – Sold Out!
- Price Range from \$285-325K



Activity July YTD

		YTD 2021	YTD 2020
Single Family	Permits	79	55
	Units	79	55
	Valuation	\$25,577,308	\$14,022,189
Multi-Family	Permits	129	36
	Units	373	149
	Valuation	\$63,679,765	\$17,984,500
Commercial	Permits	15	13
	Valuation	\$119,355,929	\$7,054,071

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



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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 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

