

# Economic Development in Larimer County

## Strategic Plan Update



Larimer County Senior Management Team

June 22<sup>nd</sup>,  
2015

# Economic Development Makes a Community Strong

- Successful ED leads to **prosperity for residents** and injects new capital into a region to **invest in meaningful assets**.
- Traditionally, ED is a range of activities that create sustainable **employment opportunities** in a region.
- Recently **the role of ED has expanded** to encapsulate a range of activities, from workforce training to quality of life improvements.
- **Quality of life** and economic development sustain one another. The things that make Larimer County a great place to live support its ability to have a healthy economy.

# Larimer County Citizen Survey

## Quality of Life in Larimer County

- Larimer County is a great place to work: **3.73**
- Overall quality of life in Larimer County is very good: **4.22**
- I have confidence in Larimer County government: **3.44**
- Larimer County is moving in the right direction: **3.39**

## Economic Development Services

- 88.11% rate supporting ED services as “Important or “Highly important”
- 43.6% “don’t know” how well the County performs in this area
- 41.16% rate ED services as “adequate” or “better than required”



## **Goal 2: Economic Development**

Executive Sponsor: Commissioner Gaiter

Larimer County is a recognized center for supporting business by turning innovation into reality.

We plan for improvement by encouraging smart business growth, more and better jobs.

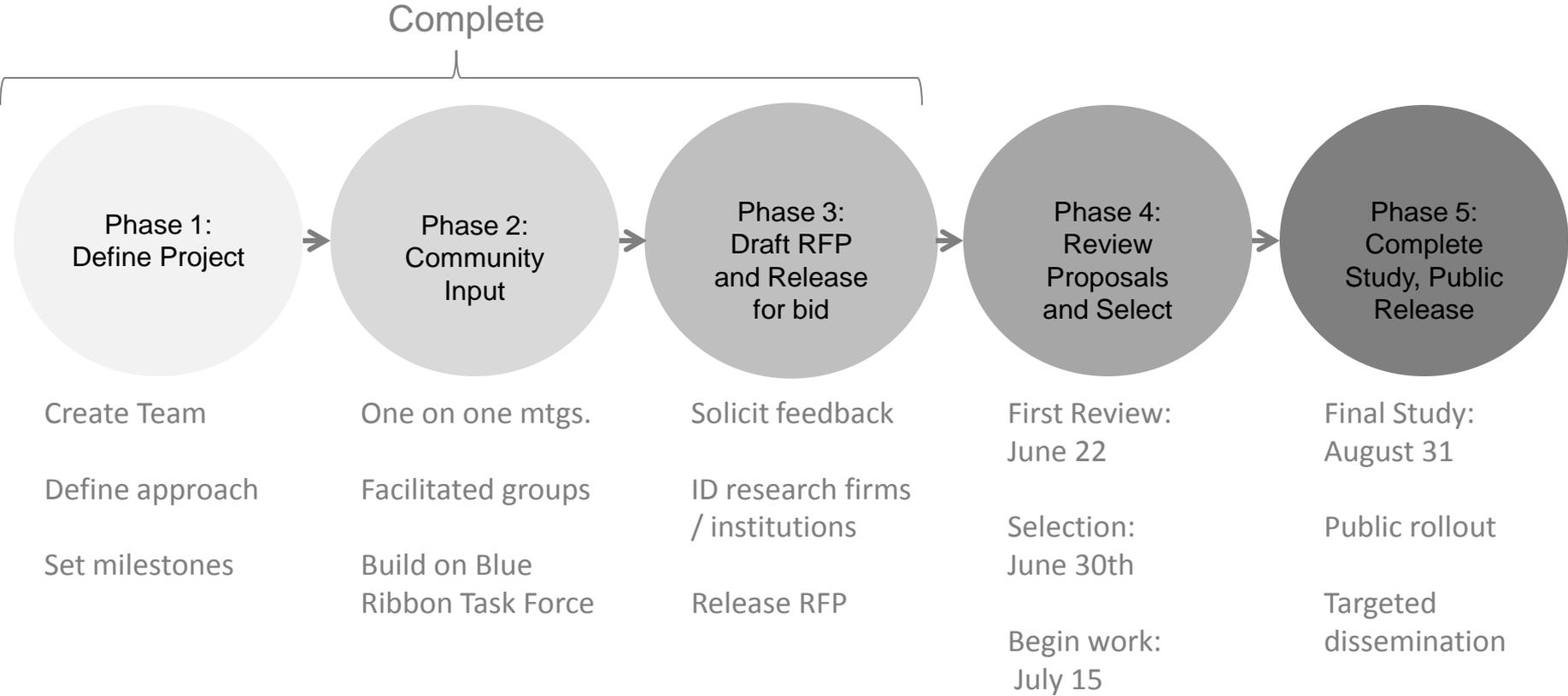
## **Objective 1: Asset Assessment**

Objective Leader: Jacob Castillo

By the end of 2015, working with ED partners, Larimer County will identify and prioritize infrastructure and amenity components within the County's control that inhibit or enhance ED success. By 2016 plans will be in place to address the highest priority needs.



# Objective 1: Asset Assessment



## Objective 1: Asset Assessment

Scope of Study includes:

- SWOT analysis of amenities identified, benchmarked against competitors
- Quantitative & qualitative analysis of County's competitive position
- Opportunities for economic diversification
- Review and recommendation to development review process

## Objective 1: Asset Assessment

Scope of Study also includes  
assessment and prioritization of:

- Inventory of assets / amenities
- Larimer County services
- Natural resources / open space
- Public infrastructure (transportation, telecom, energy, etc.)
- Buildable land inventory
- Recreational opportunities
- Workforce supply
- Health and wellness
- Business / Entrepreneurial support systems
- Education infrastructure
- Tourism and cultural assets
- E.D. incentives

## **Objective 2: Role of County in ED**

Objective Leader: Joni Friedman

By the end of 2015, Larimer County will develop a comprehensive ED framework that defines the County's role, strategic partners, and targeted activities to:

1. Support innovation and entrepreneurship in Larimer County,
2. Influence the retention and creation of opportunities that increase the wealth and / or wellbeing of the community and its residents.

## Objective 2: Role of County in ED

Many changes in the ED environment

- NCEDC dissolved: served Larimer County
- NCEA created: Serves Larimer / Weld laborshed
- Upstate CO new CEO: Serves Weld County
- Municipal staff growth
  - Berthoud
  - Wellington
  - Timnath





## **Objective 2: Role of County in ED**

Two primary functions:

1. Convener- driving regional conversation & collaboration
2. Data Collection / Analysis / Dissemination

## Objective 2: Role of County in ED

- Convene regional economic development professionals
- Convene public and private sector leadership regarding economic development progress
- Support regional economic development efforts / municipal economic development programs
- Support regional projects to the Office of Economic Development and International Trade
- Support rural economic development
- Coalesce regional economic development vision
- Initiate a regional economic development plan which incorporates municipal and rural plans
- Conduct market research and collect and disseminate regional data related to economic development and workforce development
- Liaison to federal, state, and local governments
- Work with other economic development organizations
  - Municipal economic development staff
  - Chambers of Commerce
  - Regional Economic Development Orgs
  - Incubators/Accelerators
  - Small Business Development Centers
  - Education Institutions
  - Sector Partnerships
- Administer Enterprise Zone Projects
- Participate on Larimer/Weld Revolving Loan Fund Board

## Objective 2: Role of County in ED

### Services Provided by Larimer County

- Real estate database tied to GIS data
- Local / regional demographic data
- Workforce development and workforce data tied to Workforce Innovation & Opportunity Act
- Government advocacy
- Identification and connection to financial and other resources
- Municipal, County and State incentive packaging



## **Objective 3: Update to Comp Plan**

Objective Leader: Matt Lafferty

By January of 2017, Larimer County will align the necessary resources to update the Comprehensive Master Plan.

Preparations will include involving citizens to identify needs and current conditions, evaluating current land use regulations and development processes, and establishing a cash reserve fund.



## **Objective 3: Update to Comp Plan**

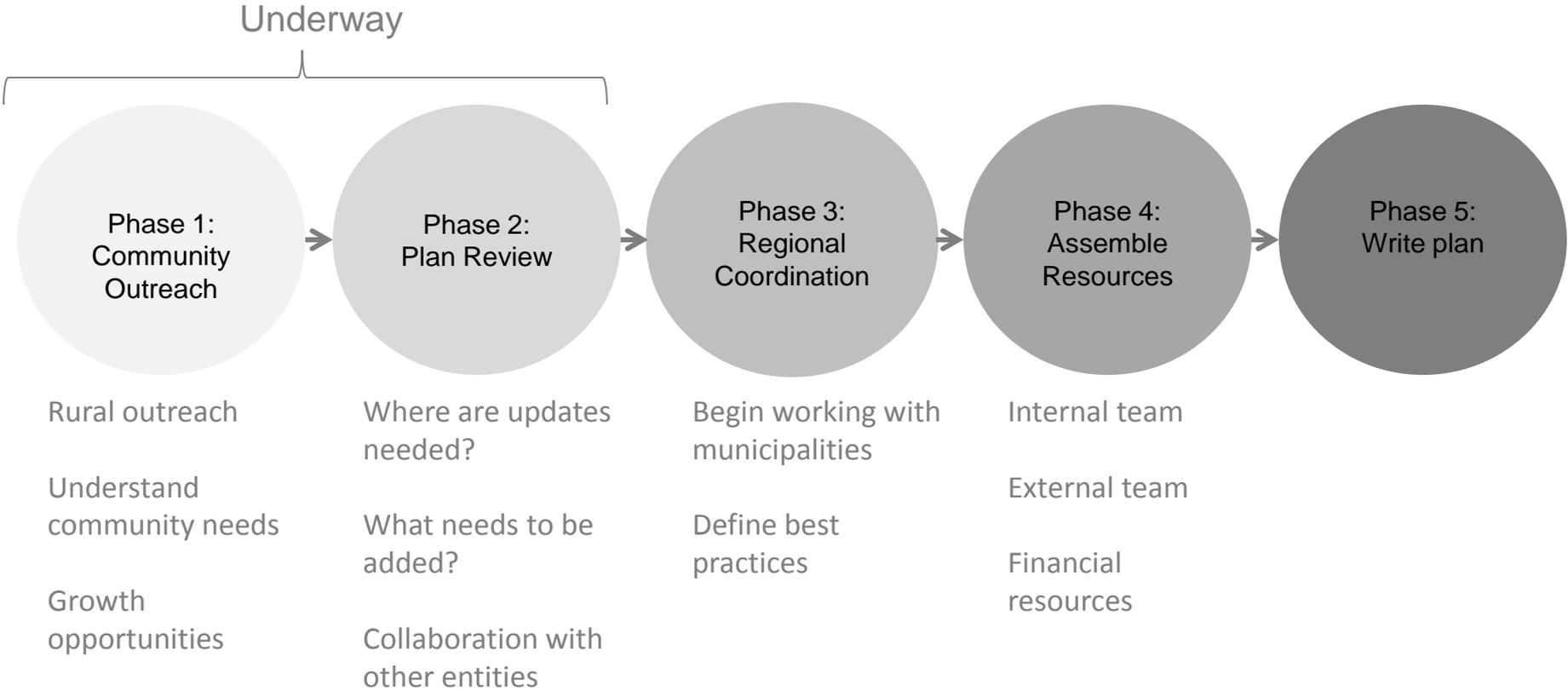
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# Objective 1: Asset Assessment





# Questions?

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# Thank you

