



BRIGHTON

ECONOMIC DEVELOPMENT

Accelerating Business

Brighton EDC Council Update

5/8/2018

- Brief Overview of Annual Report
- Prospect Update
- Update of Current EDC Projects Including:
 - Aerotropolis Regional Committee
 - Brighton Competitiveness Study
 - Opportunity Zone Program
 - Entrepreneurialism and Innovation
 - Brighton Investment Program (BIP)
- Questions

ACCELERATING BUSINESS

BRIGHTON

ECONOMIC DEVELOPMENT

2017 ANNUAL REPORT



THANK YOU TO OUR INVESTORS



Executive Committee

Valerie Escatel, Chair - TBK Bank

Todd Brummond, Vice Chair - Trisimo Development

Aryn Lallas, Treasurer - First American Title

Mick Richardson, Secretary - Vintage Homes and Land

Troy Whitmore, Officer Emeritus - United Power

Kurt Gensert, Special Appointee - Platte Valley Medical Center

Philip Rodriguez, City Manager - City of Brighton

Marv Falconburg, City Manager Designee - City of Brighton

Michael Martinez, President/CEO - Brighton Economic Development Corporation

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2017 HIGHLIGHTS

Telling Our Story...

The word is out Brighton is the place to be. In 2017, the Brighton EDC participated in a number of trade shows and site selection events, each helping us showcase our great city. In order to better tell Brighton's story to a larger audience, the Brighton EDC:

- Exhibited at various trade shows including the International Council of Shopping Centers (ICSC) RECon in Las Vegas. RECon is the world's largest retail real estate convention with more than 37,000 attendees representing 58 countries who gather for power deal making, valuable networking and innovative educational opportunities.
- Exhibited at the 2017 Colorado Oil & Gas Energy Summit in Denver. Our presence at the Summit allowed us to promote Brighton's Energy Corridor to a targeted audience.
- Participated in the first annual Adams County Site Selection Summit. Brighton hosted one of the top site selectors in the industry to promote our community. This event was three fast-paced days of exciting learning and relationship building, which is key to prospect attraction.

The Next Big Thing IS Here.

- In 2017, we coined the phrase "Brighton, the Next Big Thing is Already Here," and we meant it. Through collaboration with Hyde Development, Mortenson, the City of Brighton, and others we were able to secure the development of the 76 Commerce Center, a 1.8 million-square-foot, Class A industrial park right here in Brighton. The 122-acre site in Bromley Industrial Park is the largest project along the I-76 corridor and is one of most significant industrial land sales in the Denver area in the last decade.
- In 2017, we were excited to welcome a number of prospects to Brighton including Big Choice Brewery, Ulta, Old Chicago, Red Robin, among others.
- The Brighton EDC responded to 71 new prospect inquiries representing various industries including manufacturing, retail, and sports tourism.
- In order to better communicate with our prospects about the benefits of having a business in Brighton, we built and launched a new, more navigable website.

Connecting Resources to Businesses and Beyond.

- In recognition of *National Small Business Week* in May, the Brighton EDC hosted a number of events for small businesses in Brighton. The successful week was complete with an open house, an Access to Capital day, and a Business Development day that was hosted in partnership with the North Metro SBDC and Front Range Community College.
- In an effort to increase resources for Brighton businesses, the Brighton EDC hosted *Brighton Business Week* in October featuring an innovation forum, job fair and was concluded with the second annual Brighton Business Innovation Pitch Competition which awarded \$20,000 in prize money to the top three participants.
- Through our collaboration with the North Metro Small Business Development Center, we were able to continue to offer vital support and resources for small businesses in our community. Through the efforts of the North Metro SBDC Brighton businesses received 208 individual consulting hours that resulted in 58 new jobs and \$362,000 of new capital investment.



2018 LOOK AHEAD

Innovate

In 2018, the Brighton EDC will continue to explore innovative opportunities and resources for businesses in Brighton by:

- Exploring co-working and shared-space options in Brighton and collaborating with local partners to create a unique resource space.
- Studying Economic Development best practices nationally and incorporate them as appropriate to enhance the quality of economic development in Brighton.

Participate

It's no secret that Brighton businesses thrive when we can help them access resources and services. We are excited to offer new and forward-thinking programs for Brighton Businesses this year including:

- Brighton Investment Program* – Thanks to a collaboration with the Lodging Tax Advisory Committee and Brighton Urban Renewal Authority funds, we are excited to offer a first of its kind program intended to provide capital assistance to businesses in Brighton. This multi-faceted program is designed to assist Brighton businesses with the work they do and the space they do it in by providing much needed dollar for dollar matching funds for qualifying projects.
- Participating in a number of trade shows, site selection activities and additional regional efforts including the Aerropolis regional planning committee to enhance Brighton's attractiveness within the region and beyond.

Collaborate

The key to success for our organization lies in our partnerships. We will enhance our participation and collaboration with resource partners and stakeholders in every industry. We are excited to take the lead on many local and regional programs including:

- StartUp North*: Thanks to the success of the pitch competition that we hosted the past two years, we will be expanding the program by hosting the first annual Adams County pitch competition titled *StartUp North*. This competition will be held in Brighton and draw in startups and small businesses from throughout Adams County. It will showcase great, new small businesses and increase Brighton's visibility in the county as a great place for entrepreneurs.
- Continuing our partnership with the North Metro Small Business Development Center (SBDC). It is through partnerships like this that we are able to continue to provide value and resources to current and prospective Brighton business.
- Strengthening our partnerships with all of our other resource partners which include ACCION, Adams County Economic Development, Anythink, Brighton Chamber of Commerce, Colorado Enterprise Fund, Colorado Lending Source, Innovation Pavilion, Metro Denver EDC, the Metro North Chamber of Commerce, Proximity Space, Rocky Mountain MicroFinance Institute, Rockies Venture Club and many others!

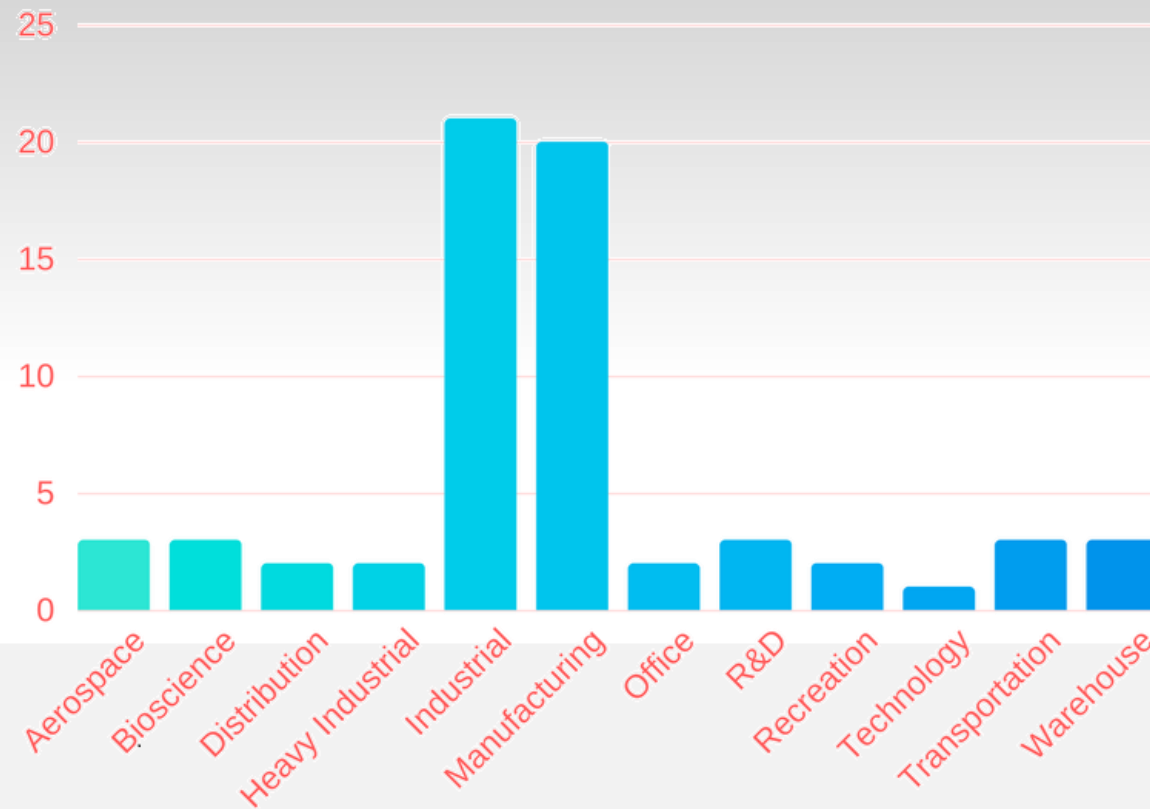


BIP | BRIGHTON INVESTMENT PROGRAM



Prospect Update

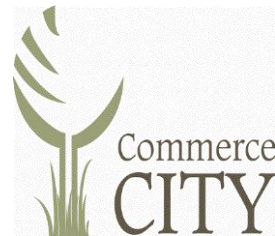
- **65 Current Non-Retail Prospects from 1/17-4/18**



Prospect Update

- Sears/Kmart Distribution Center- (1) major prospect
- 76 Commerce Center- (4) major prospects
- Prairie Center- (3) new retail prospects
- Former Kmart Retail- 3 new users: fitness, thrift & discount retail

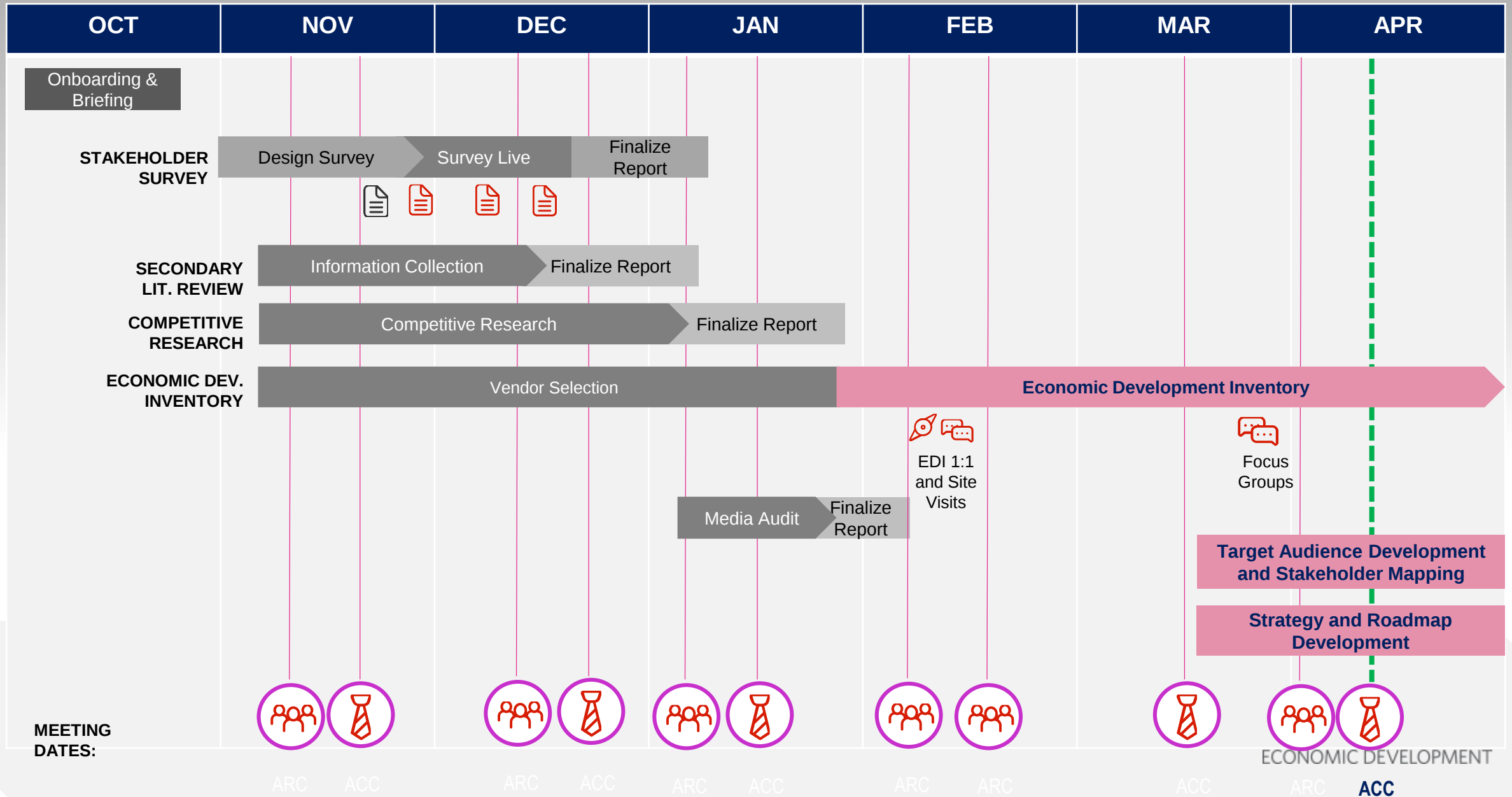
Aerotropolis Regional Committee



BUILD

DISCOVER

FORMULATE



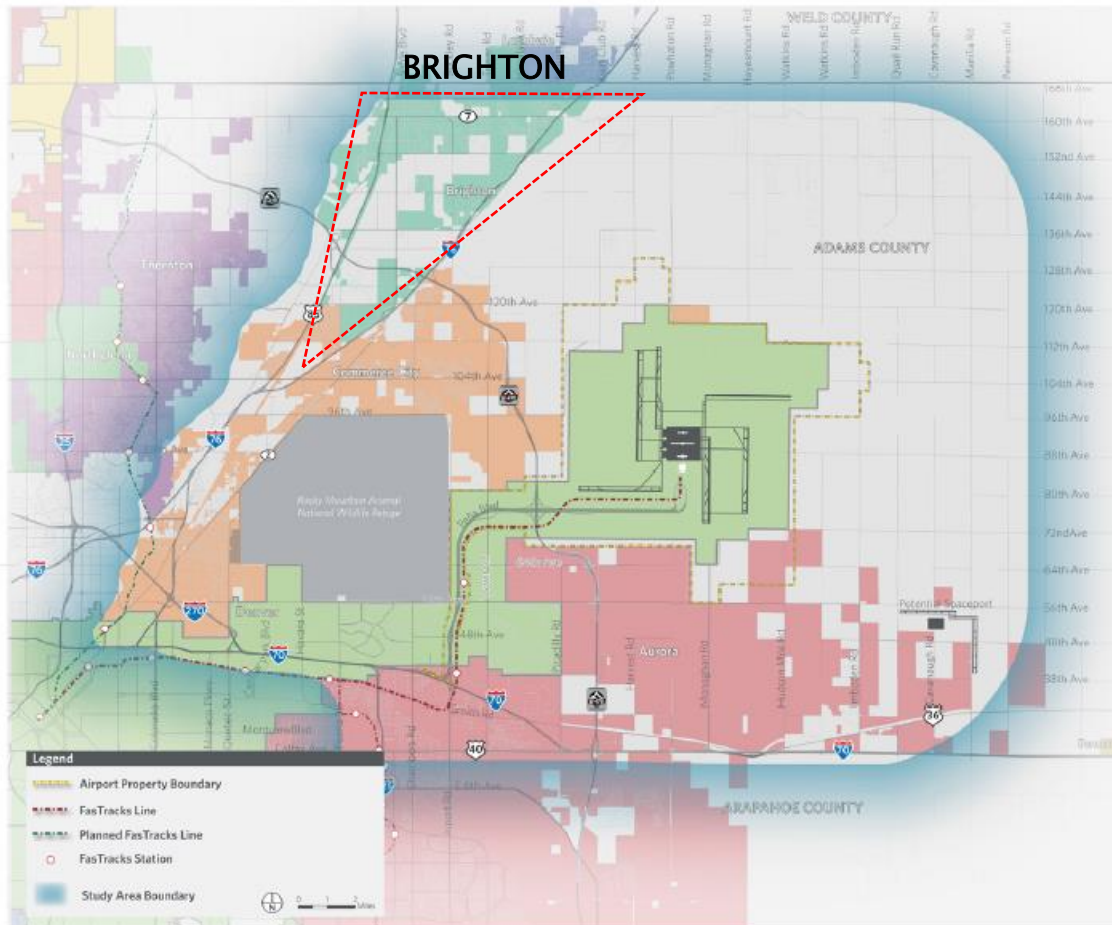
ECONOMIC DEVELOPMENT

ACC
4/11

Market Assessment and Growth Forecast

REGIONAL GROWTH - AEROTROPOLIS

Aerotropolis Growth Potential Above Business as Usual



Source: Aerotropolis Study Team

ANNUAL ECONOMIC IMPACTS



up to 9,500 direct
construction jobs for 25 years



up to 3,200 indirect
construction jobs for 25 years

EMPLOYMENT, DEVELOPMENT & DEMOGRAPHIC IMPACTS



18,500 on-airport jobs



55,500 off-airport jobs



18 - 32 million square feet
additional commercial
development



75,000 housing units



210,000 residents

Source: Aerotropolis Study Team

Brighton Economic Competitiveness Project Overview

KEY QUESTIONS BEING ADDRESSED

- Does Brighton have the appropriate economic development environment to take advantage of the current and future regional economic expansion?
- Is Brighton at an advantage or disadvantage based on current comparison of impact fees?
- Will current fees encourage or discourage the type of development envisioned by the City of Council?
- What can the City do to leverage Brighton's competitive advantage?



INTRODUCTION

PROJECT OVERVIEW

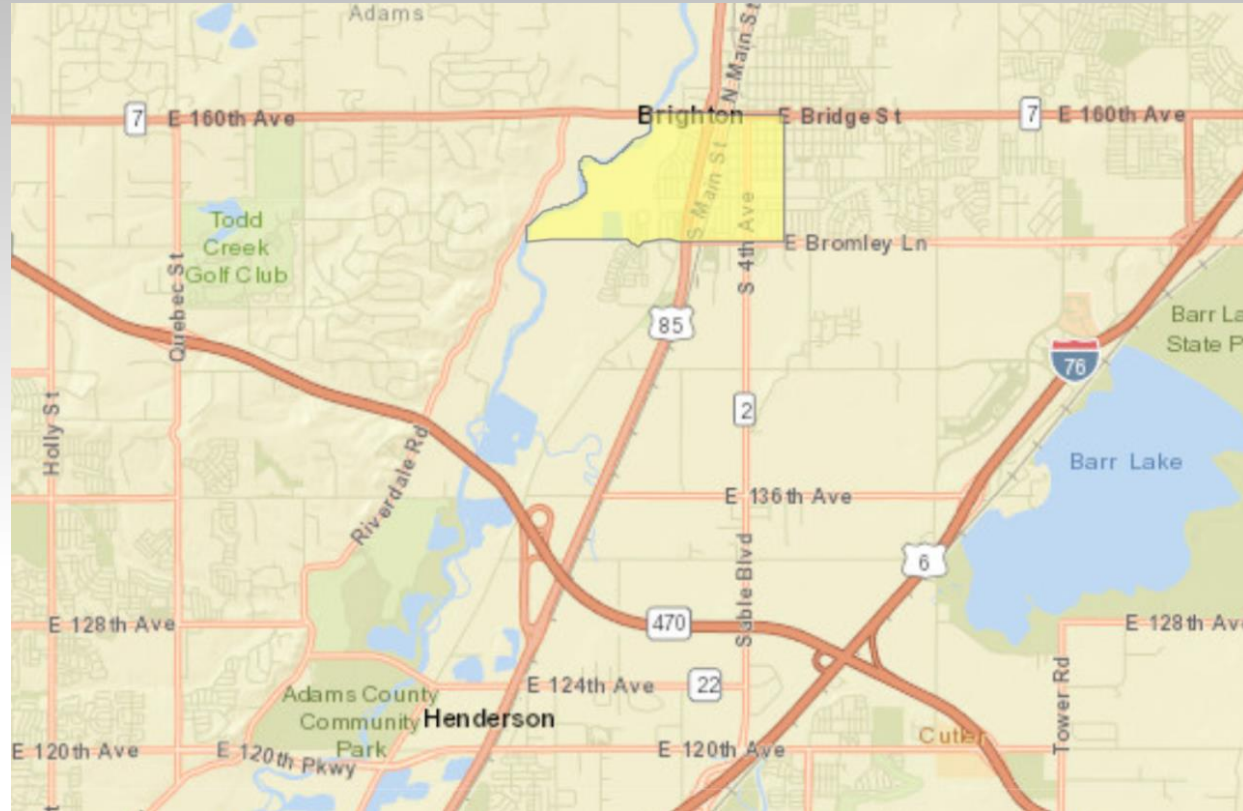
Task	Description	Status	March/April	May
Task 1:	Projection Initiation			
Task 1.1:	Kick off meeting	Complete		
Task 1.2:	Review of previous related plans, projects, and efforts	Complete		
Task 2:	Economic, Demographic, and Market Framework			
Task 2.1:	Demographic and Employment Trends	Complete		
Task 2.2:	Development Market Context	Complete		
Task 2.3:	Market Assessment and Growth Forecast	Complete		
Task 3:	Comparison of Development Fees and Incentives			
Task 3.1	Selection of Comparison Cities	Complete		
Task 3.2	Development Fee Impacts	Complete		
Task 3.3	Development Incentives	Ongoing		
Task 4:	Competitive Analysis			
Task 4.1	Hypothetical Development Scenarios	Ongoing		
Task 4.2	Evaluation of Opportunities	Ongoing		
Task 5:	Survey of Recent Location Decisions in Brighton	Ongoing		
Task 6:	Report of Findings and Strategic Recommendations	Ongoing		FINAL

Opportunity Zone Program

The Opportunity Zones Program was enacted as part of the 2017 tax reform package (Tax Cuts and Jobs Act) to address uneven economic recovery and persistent lack of growth that have left many communities across the country behind. In the broadest sense, the newly enacted federal Opportunity Zone program **provides a tax incentive for investors to reinvest unrealized capital gains** into low-income urban and rural communities.



Opportunity Zone Program



Brighton Business Investment Program (BIP)



- (2) sub-programs:
 - Business Reinvestment Program (interior/exterior improvements)
 - Workforce Training Assistance Program
- 10 applications received
- Limited funding still available

Entrepreneurship & Innovation



QUESTIONS?