



City Council Retreat Economic Development & Visit Loveland

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February 5, 2022



**LOVELAND
ECONOMIC
DEVELOPMENT**

Agenda



1

Economic
Development Theory

2

Five Year Strategy

3

Prospect Report

4

ED Activities &
Myth Busting

5

Visit Loveland Strategy
and Activities



LOVELAND
ECONOMIC
DEVELOPMENT

WHAT IS ECONOMIC DEVELOPMENT?

A program, group of policies, or set of activities that positively influence economic change in a community by or through:

- Wealth generation
- Economic diversification
- Job growth and preservation
- Building the local tax base
- Building a quality of life for the community



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DEVELOPMENT

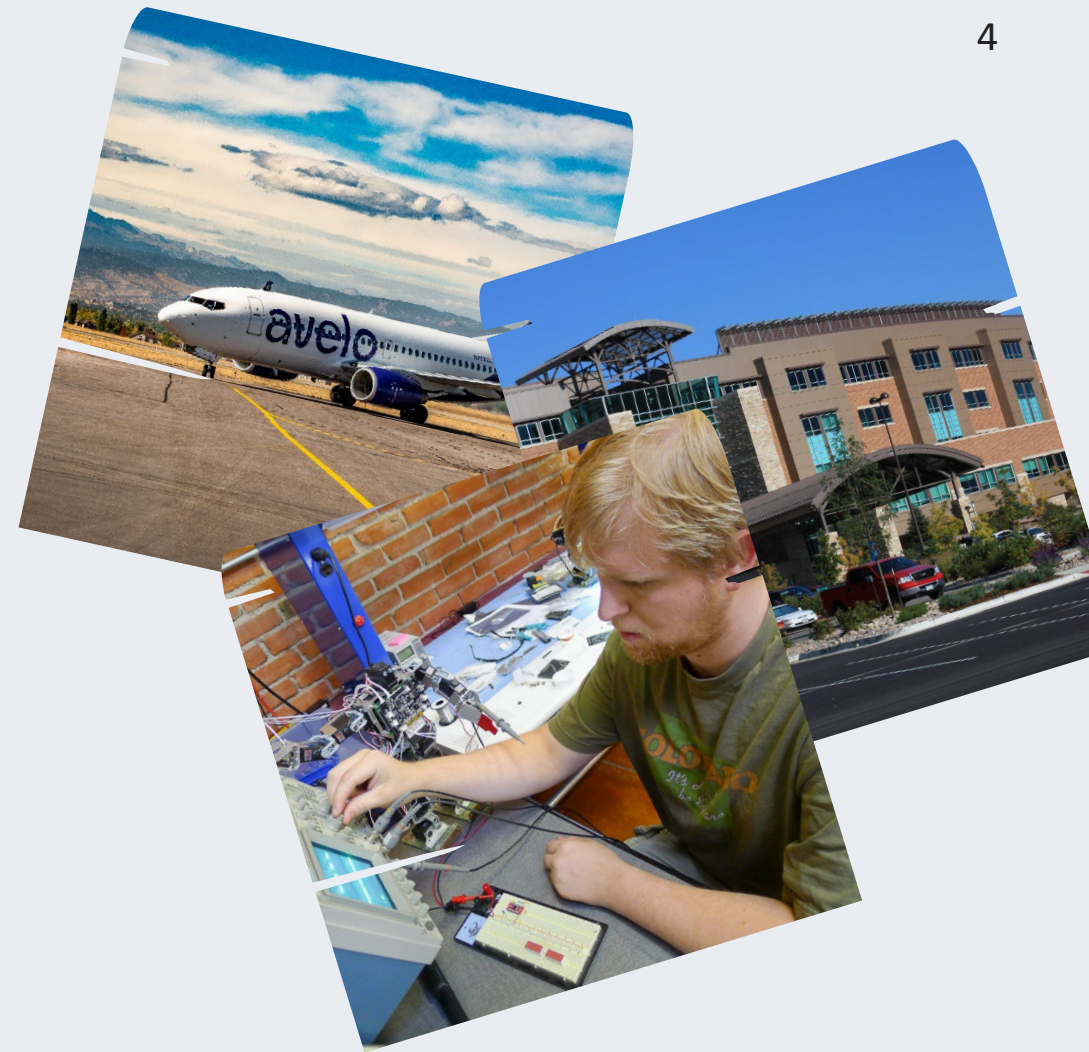
WHY FOCUS ON JOB CREATION?

In natural course of things, communities lose jobs

- 10-15 percent of jobs disappear annually thru innovation
- meaning that communities must work hard to stay even

Competition for local employers is very intense

One community's companies are another community's prospects



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BUSINESS CLIMATE

Another important economic development term:
'business climate'

Business climate = extent to which the political and policy environments of a particular locale, compared with other jurisdictions, are seen to be supportive or burdensome to businesses.

Source: Corporation for Enterprise Development (CFED)



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FIVE-YEAR STRATEGY:
BACK TO BASICS

**T – TRACE
CORE PRINCIPLES**



T

✈️ TOURISM

- Visitors Center
- Conferences
- Lodging Tax

T

👤 TALENT

- Thompson Career Campus
- Northern CO Talent Website
- Talent 2.0

R

🏢 RETENTION

- Quarterly Executive Level Networking
- Surveys
- Business Visits

A

🔗 ATTRACTION

- Regional Economic Development Initiative REDI
- Hiring Attraction Manager

C

🏛️ CREATION

- Loveland Business Development Center
- Warehouse & SBDC

E

📈 EXPANSION

- Local Business Support
- Investments Public
- Connection to Development Services

2022 – 2027

ECONOMIC DEVELOPMENT & VISIT LOVELAND STRATEGY UPDATES

- COMMUNITY INVOLVEMENT
- COMMUNITY MARKETING
COMMISSION INVOLVEMENT
- TOWN HALL
- 6 MONTH GOAL TO
COMPLETION



7



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BUSINESS DEVELOPMENT DIVISION

Economic Development leads and focuses on growing employment and business opportunities to sustain the economic health of Loveland and the Northern Colorado region.

Activities and Projects

- Business site visits and outreach activities
- Downtown development consulting
- Concierge role for startups and businesses expanding or relocating to Loveland
- Support and coordination with local agencies (Loveland Business Development Center, Warehouse)
- Regional Economic Dev (REDI) Team leadership and coordination
- ARPA/CARES COVID response
- Site selector contact point for large developments
- Research and coordination in response to inquiries from large search firms

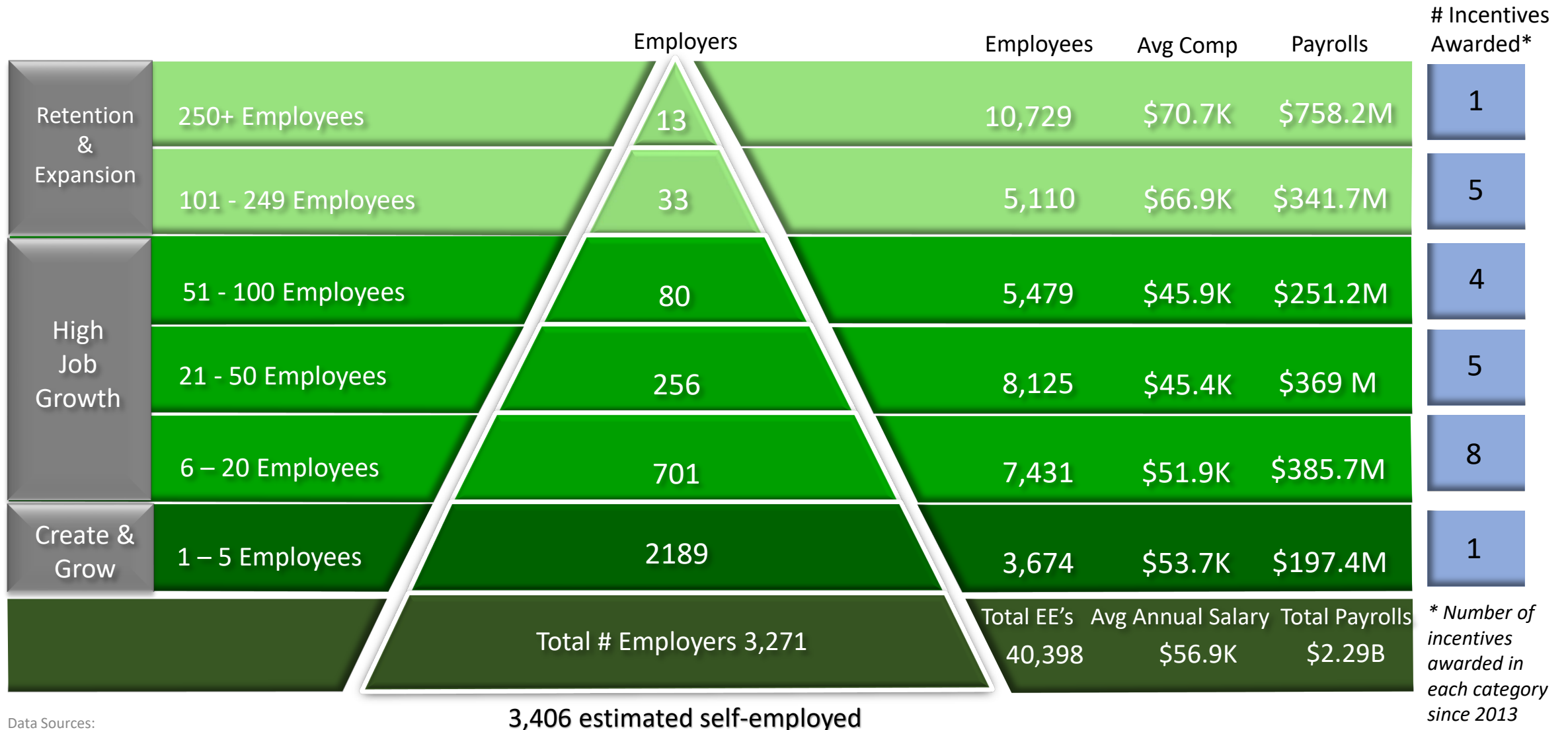
Guiding Principles and Documents

- Economic Development Strategic Plan 2018-2022
- Incentive Policy 2017
- Workforce 2.0
- REDI Memorandum of Understanding

Partners / Local Agencies

- Regional Economic Development Initiative
- Loveland Business Development Center
- The Warehouse
- Larimer Small Business Development Center
- Chamber of Commerce

Loveland Business Distribution



Data Sources:

- Colorado Dept. of Labor - QCEW Q1 2021
- Self employed estimate: EMSI 2020.1 Industry Table

City Projects & Programs

- The Forge Campus – 811,000 SF
- VA Outpatient Facility – 75,645 SF
- Amazon Delivery Center – 123,000 SF
- Etkins Johnson: Axis 25 Spec – 100,722 SF & 95,256 SF
- Bobo's
- Beckman Coulter
- JAX: Kmart Redevelopment 90,000 SF
- Intellivation – 20,000 SF
- Danhydra (Vestas Supplier) 96,000 SF Lease
- Home Depot – Distribution 72,000 SF
- Tesla Service Facility 3.7M to convert Davidson Chevy



City Projects & Programs

DOWNTOWN:

- Cleveland Station
- Dutch Brothers
- Natural Grocers
- Pulliam Community Center
- Patio Program
- *Elk's Lodge Renovation*
- *Draper Redevelopment (Heartland Corner)*



Prospect Report

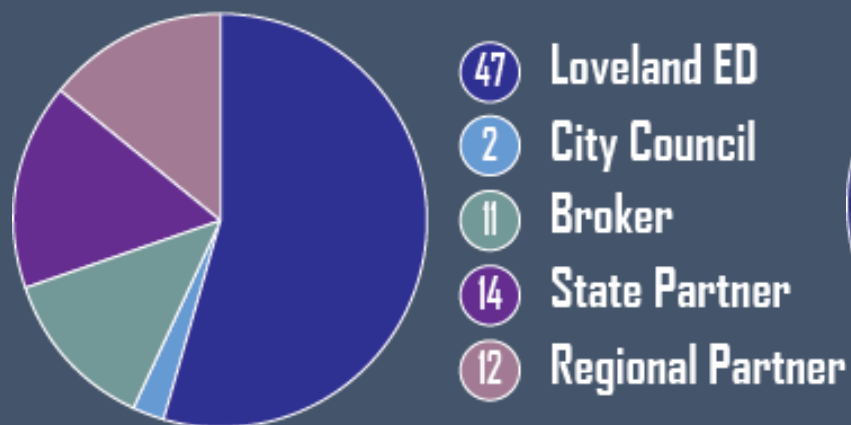
Total
Projects
86

Business
Attraction
63

Business
Retention
23

Business
COVID Relief
482

Projects by Source



Projects by Industry



Initial Request for Information

86 Projects | \$887,531,434 Capital Investment **
4,324 Potential New Jobs

Due Diligence

47 Projects | \$245,531,434 Capital Investment **
3,064 Potential New Jobs

Completion

23 Projects | \$66,700,000 Capital Investment
1,725 New Jobs

** Initial data does
not reflect the total
capital investment

Business Relief Efforts During COVID-19 Pandemic

“On behalf of me, my wife who is also my business partner, and our staff, we thank you and the committee from the bottom of our hearts. We had signed a lease and were just about to open when Covid hit. We weren't sure what would happen, but decided to forge ahead. As it's been for everyone, 2020 was quite a bumpy ride. Despite our own 3-week closure for Covid positives, we've been able to stay the course. Thanks to my wife, Amanda, who has been keeping us afloat with personal money, we've kept our heads above water in hopes that the spring will see all of our fortunes turn for the better. But this? This is such an unexpected and incredible help! We are so thankful.”

Loveland Restaurant Owner, Bryan F.

Source of Funds	Program Name	Amount	# of Impacted Businesses
Coronavirus Relief Fund	Loveland Business Rent and Mortgage Assistance Program	\$550,000	102
Coronavirus Relief Fund	Reignite Study Contribution	\$10,000	N/A
Coronavirus Relief Fund	Warehouse Business Accelerator Grant	\$35,000	5
Coronavirus Relief Fund	Chamber Level Up Training	\$60,000	60
Coronavirus Relief Fund	Downtown Development Authority Rental Assistance Program	\$150,000	31
Coronavirus Relief Fund	Saturday Dine Out	\$33,759	28
Colorado Department of Transportation Grant	Saturday Dine Out	\$46,888	
City of Loveland Tabor Reserve	Larimer County Small Business Recovery Loan Fund	\$100,000	3
City of Loveland 15% Fiscal Contingency Reserve	Emergency Small Business Assistance Program	\$750,000	144
Platte River Power Authority Surplus Gift	Emergency Small Business Assistance Program - Round 2	\$100,000	
Platte River Power Authority Surplus Gift	PRPA Patio Program	\$26,000	42
Senate Bill 20B-001	Larimer County Small Business Relief Program	\$323,000	67
Totals:		\$2,210,647	482

INCENTIVE HISTORY & RETROSPECTIVES

- Our records show that Incentives have been offered to qualifying primary and retail firms dating back to Hewlett Packard in the 1960's. In 1991 the City Council waived building permit fees and construction of street improvements for Woodward Governor.
- In 2013 and 2018 ED staff performed retrospects on incentive packages since 2002.
- Since 2002, 57 incentive packages have been offered.
- 2.85 per year on average
- We separate business incentives/investments from development agreements



Incentive Policy Highlight

2017 policy includes a philosophy and direct statement that just because we have a policy this does not serve as an automatic incentive to every business who meets the minimum requirements

Definitions on eligibility for Primary and Retail incentives

Economic Impact Model has been refined and improved for business to fill out

Pay for performance and claw back statements added as a common practice

City manager can administratively approve any incentive under **\$30,000** if desired – subject to council approval of this policy. Staff recommends an annual cap of \$150,000 for administrative approvals.



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Incentive Effect - Retrospects

The incentives provided in 2013 through 2018 resulted in positive outcomes with total private investment totaling \$83.3 million from \$2.5 million in incentives. In addition, these companies added 342 new primary jobs.

Investment Summary 2013-2018

Investment Type	Total Net Incentive	Private Investment	Total Investment	Public % of Investment
Primary Employment	\$ 2,138,926.43	\$ 76,522,611.31	\$ 78,661,537.74	2.7%
Retail	\$ 366,087.14	\$ 6,819,704.78	\$ 7,185,791.92	5.1%
Total	\$ 2,505,013.57	\$ 83,342,316.09	\$ 85,847,329.66	2.9%

COMMON MYTHS IN ECONOMIC DEVELOPMENT

- Incentives are only given to Big Business
- Economic Development does not help the small businesses
- Economic Development can control development; East Grocery store, Old Albertsons





VISION:

Establish and promote Loveland as a world-class destination for art, leisure and business visitors

6 PILLARS OF THE VISIT LOVELAND STRATEGIC PLAN

In 2017 the following pillars were identified as focus areas for the Strategic Plan. In 2022 we will be developing the new Strategic Plan for Visit Loveland.

1. VISITOR COMMUNICATION
2. FUNDING
3. PRODUCT DEVELOPMENT
4. VISITOR EXPERIENCE
5. RESEARCH
6. METRICS





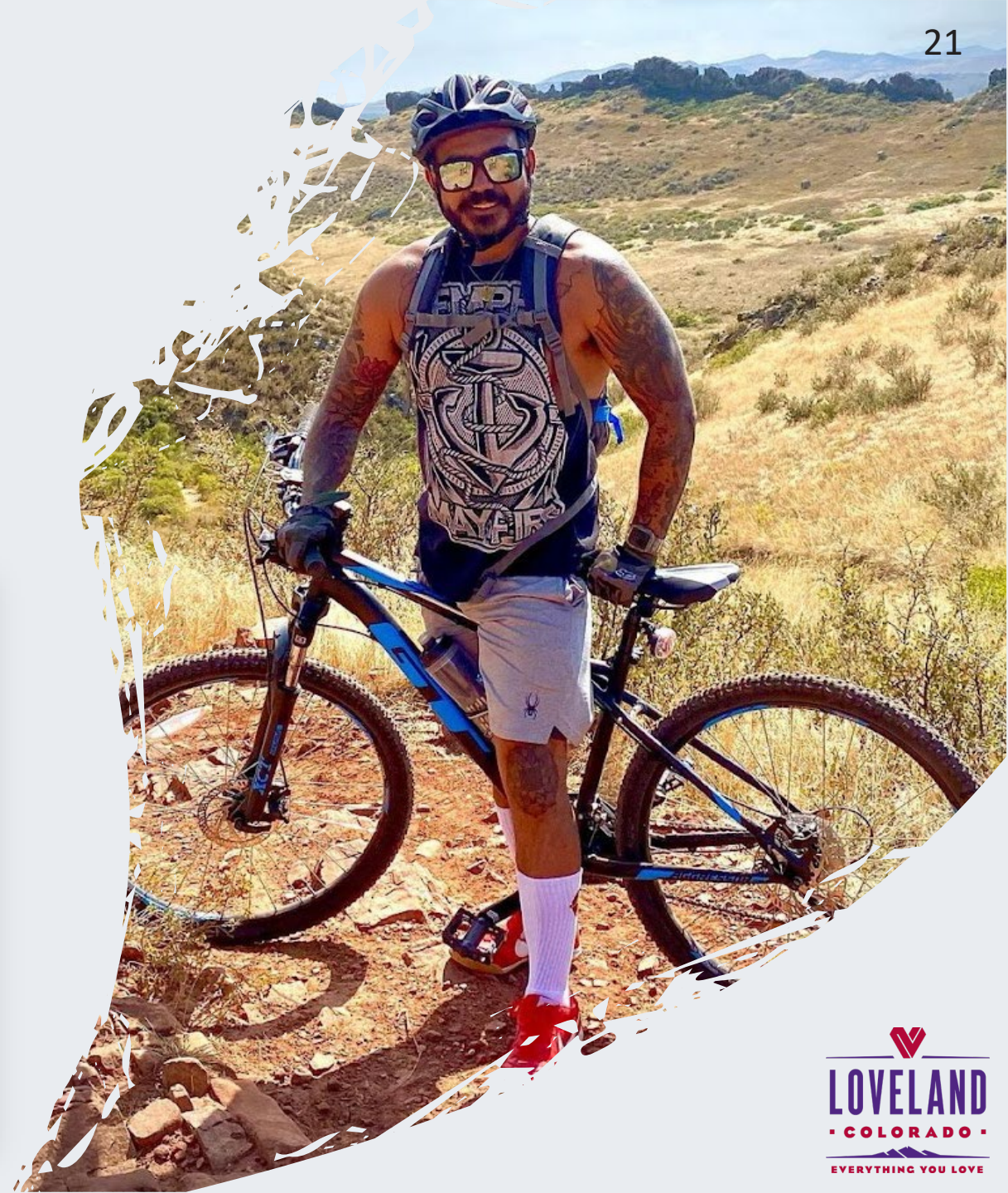
VISIT LOVELAND 2021

YEAR IN REVIEW

TOP 7 TRAVEL TRENDS

Once again, the key word for 2021 was PIVOT, People changed the way they viewed travel, booked travel and thought about travel and we had to change with it. These are the top trends in travel for 2021.

1. Domestic Travel & Staycations
2. The Rise of POD Travel
3. Focus on Safety
4. Last minute travel
5. Remote Working and relocating
6. Bucket List Travel
7. Homey Accommodations – Rise of the STR Short Term Rental



EXPLORE YOUR DREAM PLACES **RIGHT AWAY**

We are safe, we are centrally located and we are your base camp for your Northern Colorado and Rocky Mountain National Park adventures.

How do we market Loveland? Marketing mix focused on:

- Traditional Media
- Digital & Social Media
- Marketing Partnerships & Sponsorships
- Public Relations/ Obtained Media
- FAM Tours
- Events
- Visitors Center



MARKETING LOVELAND AS A GATEWAY CITY

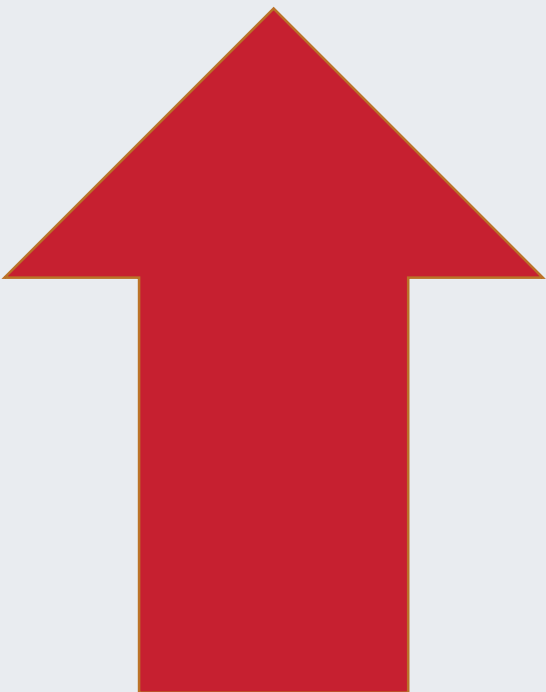
LOVELAND

- Population 76, 378
- Distance from National Park 35.1 miles
- Number of hotel rooms in Loveland 1133
- Number of hotel rooms within 1 hour of National Park 9100
- Has a regional airport with 1 commercial carrier
- No Railroad Service
- No College in the city limits
- No Ski Area
- Budget \$1 Million (2019)
- Staff of 4 FTE & 2 PT Visitors Center

FLAGSTAFF

- Population 75,038 Metro area 139,097
- Distance from National Park 80 miles
- Number of hotel rooms in Flagstaff 5000
- Number of hotel rooms within 1 hour of National Park 3500
- Airport served by American and United Airlines, with direct flights to Phoenix, Dallas and Denver daily
- Amtrack station with 20,000 arrivals in 2019
- Northern Arizona University in Flagstaff with 25,000 students
- Ski Area featuring 55 runs and 8 lifts
- Budget \$2.64 Million (2019)
- Staff of 11 FTE & 8 PT Visitors Center

BY THE **NUMBERS** LODGING TAX COLLECTION



We achieved
\$861,068
Dollars in
Collections for 2021

VS. \$584,160
In 2020

+47%
FROM 2020
NUMBERS



-14.7%
FROM 2019
NUMBERS

+ 88%
2021 STR

VISITORS CENTER BY THE NUMBERS

The Visitors Center continues to be an extremely important focus for Visit Loveland. They are the welcome mat for the City. The importance of a good welcome should not be underestimated, in the latest destination analyst studies shows that visitors will spend an average of 2.5x longer in a destination if they go to the Visitors Center. The Visitors Center staff continued to shine in 2021! We will focus even more on diversifying the product carried in 2022, focusing on highlighting even more local artists and artisans.



+30%
\$113,910
IN SALES
2021



+2%
10,573
VISITORS
2021



WE



EVENTS

26



EVENTFUL LOVELAND

- Loveland Sweetheart Festival
- Loveland Lights at Chapungu
- Sweetheart Classic 4-Miler
- Winter Wonderlights
- July 4th Drive-In Fireworks
- Scarecrow Scavenger Hunt
- TPC Golf Tournament
- Kite Festival
- Larimer County Fair and Rodeo
- Festival of Lights
- Centerra's Wild Wonderful Weekend
- Backstage Rialto
- Pumpkin Festival
- Group Wedding
- Hunt for the Loveland Holiday Gnomes
- Honey Festival
- Sculpture Show
- Weekend
- Pastels on 5th



DRIVE IN 4TH OF
JULY AT THE
RANCH



PUMPKIN
FESTIVAL



1ST ANNUAL KITE
FESTIVAL

VISIT LOVELAND SPONSORED THROUGH DOLLARS AND IN-KIND DONATIONS 18 EVENTS IN 2021



Our Great Team

PUBLIC RELATIONS & SOCIAL MEDIA

It's hard to compete with a pandemic for news and airtime, luckily for us, our creativity, unique programming and marketing continued to grab the attention of local, national and international news in 2021.



CONTENT + CREATIVITY
& **CONNECTION** =

P.R. VALUE\$ = \$295,084,643
IMPRESSIONS = 3,154,830,078



29



12,200 Followers



15,100 Followers



1,910 Followers

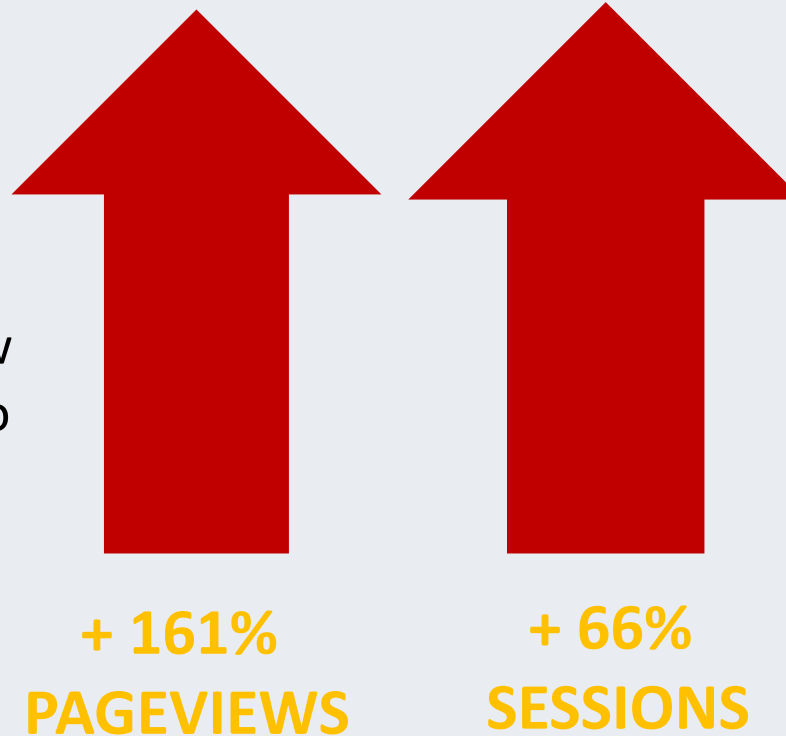


WEBSITE ANALYTICS

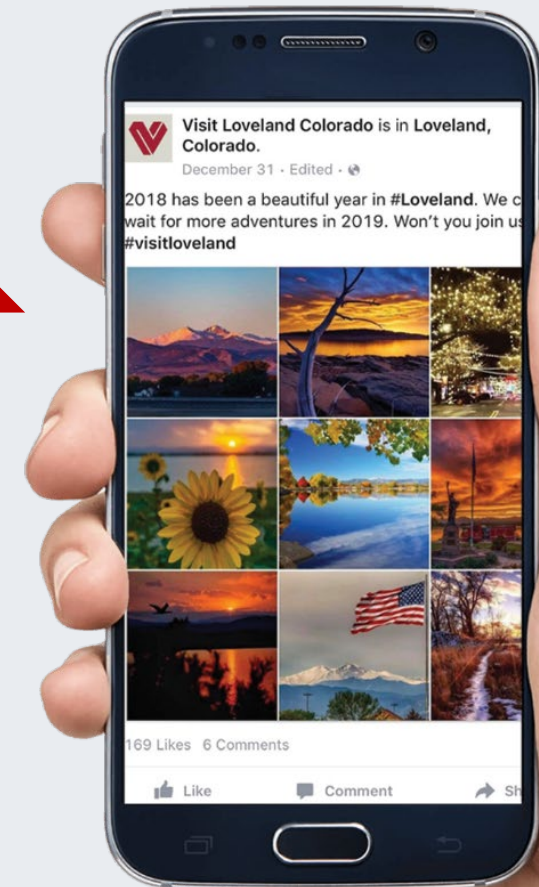
Another record year for the Visit Loveland website, demand for travel was at an all time high. People were searching for events that were still happening. Below represents the top 10 pages per google analytics for the Visit Loveland Website.

Top 10 Visited Webpages

1. Winter Wonderlights
2. Home page
3. Events
4. The Great Colorado Air Show
5. Larimer County Fair & Rodeo
6. Kids Top 10
7. Loveland Love Locks
8. Valentine's Day in Loveland
9. Discover Loveland Directory
10. Calendar of Events



860,582 Pageviews³⁰
383,305 Sessions



WEBSITE ANALYTICS

Another record year for the Visit Loveland website, Coloradoans were planning their next staycation and regional travel remained an important focus. Below represents the top 10 cities of origin for the Visit Loveland Website and the demographic breakout of our user

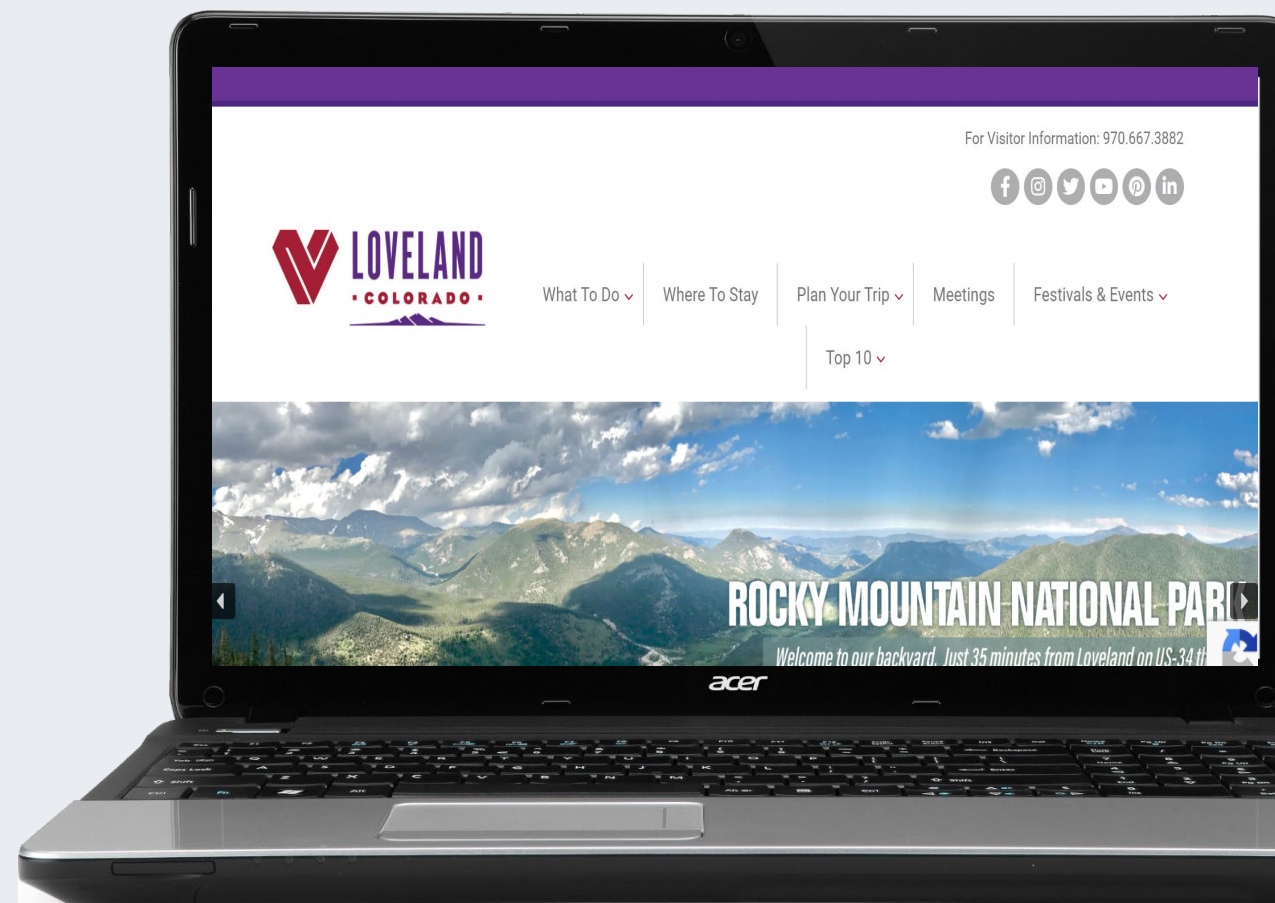
TOP 10 CITIES TO WEBSITE

1. Denver, CO
2. Loveland, CO
3. Fort Collins, CO
4. Greeley, CO
5. Dallas, TX
6. Aurora, CO
7. Longmont, CO
8. Firestone, CO
9. Colorado Springs, CO
10. Thornton, CO

DEMOGRAPHICS

41% Male
59% Female

12% 18-24
24% 25-34
20% 35-44
16% 45-54
16% 55-64
12% 65+



GROUPS

GROUPS & EVENTS BY THE NUMBERS

It was a tumultuous year again for groups and conferences, just when we started to rebound the pandemic hit again, but that did not keep Chris Bierdeman from hitting the pavement and selling Loveland as a premier destination for groups and events for 2022 and beyond.

- 2021 Trade shows, Conferences and Events Attended: (3)
- 2021 Professional Meetings Attended: (13 – 7 in person, 6 virtual)
- RFP's Received in 2021 (78)
- Financially Supported Group/Conference Events by Visit Loveland in 2021 (1 Group, \$3,250)



2021 Group-Focused Marketing/PR:

Colorado Meeting & Events monthly eNewsletter,
Featured Vendor, Jan, Feb, March and July, 2021 (4 issues)
Created new One Sheet for Hotel Visitors
Created special bags for Embassy Suites guests
Welcome Signage for NCAA Hockey Players, United Soccer Club players, Triple Crown Sparkler Players

CREATING INSPIRATION FOR TRAVEL

In 2021 we returned to a printed guide in a new format.

Focusing on inspirational user generated content, suggested itineraries, regional collaboration. We printed 50,000 guides that were distributed in 600 locations across Colorado, Wyoming, Kansas and Nebraska and sent to countless cities and countries via request from our website and Visitors Center.

YOUR ADVENTURE BASECAMP

YOUR BASECAMP FOR ADVENTURE

Perfectly situated in the heart of Northern Colorado, Loveland is surrounded by a balance of big-city life as well as world-class outdoor recreation. Lodging for every budget makes this the ideal family destination, or get away as a couple for a romantic escape.

Nightlife in Denver and the Denver International Airport are only 45 minutes from Loveland. Catch a concert at Red Rocks and head to Loveland for affordable lodging with free parking before going on your next adventure.

One of the most visited national parks in the U.S. is only 35 minutes away in Estes Park (home to the famous Stanley Hotel), and Loveland has the closest Marriott and Hilton hotels to Rocky Mountain National Park. No minimum stays at trust-worthy brands make Loveland the perfect overnight destination.

White water rafting in Fort Collins is only a 15 minute drive away. Named on the top beer destinations, Fort Collins is home to 20+ breweries. Their charming downtown architecture inspired Disney's Main Street and is only minutes from Colorado State University.

Hiking enthusiasts can head south to Boulder, just 45 minutes away from Loveland, to the Flatirons rock formations. Boulder is also home to the University of Colorado Boulder. A tour of Celestial Seasonings is a must-do for tea lovers while there!

Only five minutes from Loveland in Berthoud is the TPC Colorado Golf at Heron Lakes, the only TPC golf course in the state. This is a great course to take advantage of the beautiful mountain views while teeing up or to relax in the gorgeous clubhouse if golf is not your thing.

Known for the annual Greeley Stampede, Greeley is 15 minutes from Loveland. Take the kids to their Colorado Model Railroad Museum for a fun family outing.

Longmont is a short 15-minute drive from Loveland. Cheese lovers can experience a cheese-making class, or explore their charming downtown.

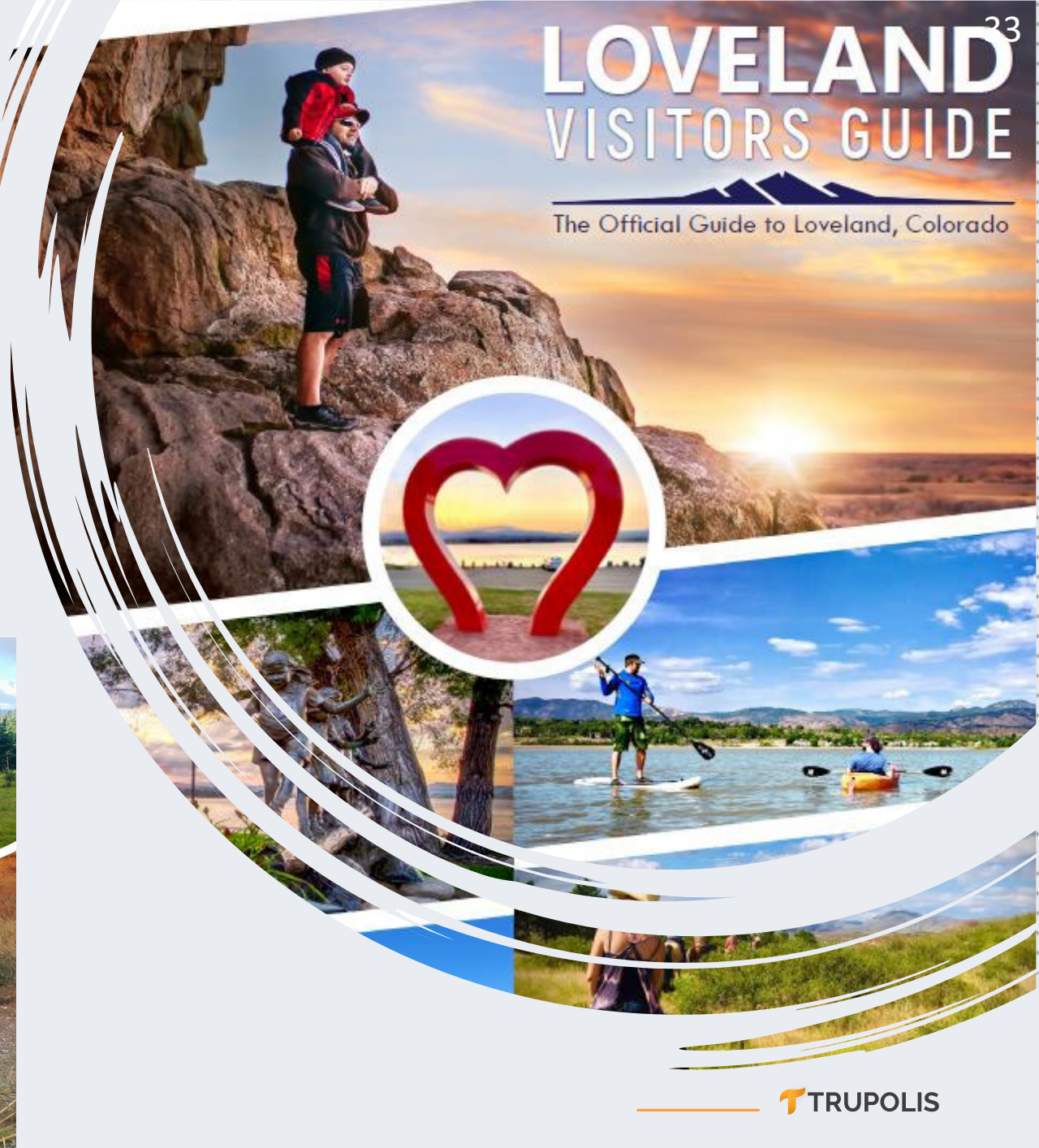
Cheyenne, Wyoming and the Cheyenne Frontier Days is a quick 45 minute drive north. Trains and western history will make you feel like you've escaped into the wild west.

In addition to being the heart of Northern Colorado, Loveland is a day trip or less away from other national parks and monuments... Mount Rushmore, Badlands, Tetons, Yellowstone, Arches, Sand Dunes, Zion, Archers, Black Canyon and many others. Stay here and play everywhere for the most memorable experience... the heart of northern Colorado is your basecamp for adventure!

Situated in the heart of Northern Colorado, Loveland is the ideal place to stay here and play everywhere. 35 minutes from Rocky Mountain National Park and 45 from Denver, make Loveland your basecamp for adventure.

LOVELAND²³ VISITORS GUIDE

The Official Guide to Loveland, Colorado



IT ALL STARTS WITH THE VISIT

“If you build a place where people want to visit, you’ll build a place where people want to live. And, if you build a place where people want to live, you’ll build a place where people have to work. If you build a place where people want to work, you’ll build a place where business wants to be. And, if you build a place where business wants to be, you’ll have built a place where people want to visit.”





Questions?