



Cache Bank & Trust Panel, July 2015
David May, Fort Collins Area Chamber of Commerce

Development: Chamber Role

The Chamber

- 1,150 members – small and large companies, nonprofits, etc
- Guiding belief: our community needs its businesses to flourish because a strong economy pays for the great quality of life we want

Our Role in Community:

- Tell the story of connection between quality of life and economic prosperity (www.FortCollinsWorks.com)
- Lobby on specific economic development projects (ex. Woodward, HP, Avago expansions)
- Lobby for a better business climate (ex. flood plain regs, digital sign ordinance, supported mall redev. but opposed eminent domain)
- Retention & expansion of primary employers
- Support election of good people to Council

Development: Mall / Stadium

- View both as positive:
 - Foothills Mall Redevelopment– retail as quality of life amenity, funds local government
 - Colorado State University On-campus Stadium – will inject vibrancy in core of community

Expansion: Importance of Infrastructure

- Extremely important to both the economy and quality of life (ex. I-25 impacts both)
- Definition:
 - Infrastructure is comprised of facilities and systems shared or used by all area citizens.
 - Have in common the requirement for significant capital investment.
 - Influence the quality of our lives, economic productivity, how we relate to our environment, land use patterns and the very character of the community.
 - Include our roads, traffic signals, potable water system, waste water system, storm water system, landfill and recycling centers (land and equipment), emergency vehicles, public transportation, libraries, (land, buildings, books and technology), artistic and cultural facilities, parks and recreation (land, landscape, equipment) and government facilities (land, buildings).

Expansion: Primary City Priorities thru 2030

- Retain key primary employers
- Successfully navigate high tech transition from desktop to mobile – we have a mature tech sector
- Labor force – Boomers are bailing
- Access to northeast Fort Collins – address bottleneck at Lemay and Vine
- Fix North I-25 – being cut off from Denver and DIA
- East-west access across railroad tracks
- Mulberry Corridor
- Water supply – expand Halligan, build Glade

Demographics – Why Biz / Residents Want to be Here

- Residents:
 - safe, affordable place to live with high quality of life – recreational, entertainment, good schools
 - economic opportunity
 - access to first rate health care services
- Companies:
 - same things as residents
 - reliable, reasonably affordable utilities
 - quality of life of community attracts talent
 - issues: hard to find talent, I-25

Demographics – Who Trying to Attract?

- Biz retention is top priority
- Expand / attract companies in City's identified clusters
 - Bioscience
 - Clean energy
 - Software / hardware
 - Water innovation
- Residents: employers focused on attracting people with skills they need

Income: Fort Collins

**POPULATION:**

158,600

**MEDIAN FAMILY
INCOME:**

\$76,341

MEDIAN AGE:

29.3

**AVERAGE
HOUSEHOLD
SIZE:**

2.37

EMPLOYMENT:

99,775

EDUCATION:

52% have at least
4 years of college

**GROSS
METRO
PRODUCT:**

\$15.1 Billion

Among the nation's best at creating and sustaining jobs and economic growth,⁸ according to Milken Institute's "Best-Performing Cities" ranking for 2014.

Income: Major Employers



MAJOR EMPLOYERS:
Advanced Energy
AMD
Anheuser-Busch
Avago
Colorado State
Columbine Health
Hewlett-Packard
Intel
New Belgium
 Brewing
OtterBox
Tolmar
UCHealth
Waterpik
Woodward Inc.

*"The Northern Colorado region is a region of innovation, education and opportunity. With affordable housing costs, low taxes and a favorable business climate, the area is one of the fastest growing regions in the country."
– Colorado Blueprint*

Income: How People Make a Living Now

- Describe the Fort Collins economy – How do people earn a living here?
 - Large public sector – big government, big education (17% of jobs)
 - Health care / social assistance (15%)
 - Retail trade (12%)
 - Lodging & Food Services (10%)
 - Professional, Scientific & Tech Services (9%)
 - Manufacturing (9%)
 - Administrative & Support Services (6%)
 - Construction (5%)

Income: How People Will Make a Living Next 3-5 Years

- Fastest Growing for next 3-5 years (# of jobs) per City of FC study, Sept 2014
 - General medical and surgical hospitals
 - Education and hospitals (state government)
 - Business support services
 - Full-service restaurants
 - Education and hospital (local government)
 - Other general merchandise stores
 - Computer systems design and related services
 - Limited-service eating places
 - Local government, excluding education and hospitals₁

Income: What People Doing in 15 Years to Earn Living?

- 214,000 population
- 133,300 labor force; will grow by 34,000
- Tough to answer
 - think back 15 years (to year 2000) at how different things were
 - Facebook, Google, wireless devices, big data, mobile devices have replaced desktop, landlines being replaced by cell, major privacy concerns

Income: What People Doing in 15 Years to Earn Living?

- A few thoughts:
 - We are a workbench for Silicon Valley and will remain so
 - Boom of health care sector
 - Timnath, Windsor, Severance, Wellington as cheaper bedroom communities to Fort Collins
 - Increase in passive income - retirements
 - Higher education more murky – disruptive technologies

Opportunities / Risks

- What are our opportunities?
 - Shape mid-city community like none other in country – strong quality of life and economic prosperity
 - Continue as workbench of Silicon Valley and acquire some tech jobs as California continues to escalate its costs and dysfunction
 - Retirement income – local people retiring in place, in-migration
 - Health care – first rate care, employment

Opportunities / Risks

- Where are our risks?
 - Complacency and arrogance – thinking we have arrived, not continuing to be hungry
 - Changing consumer markets impact local primary companies
 - Federal deficit – can't continue building huge deficits; creditors expect to be paid; could mean fewer dollars for federal offices here and federal research
 - Higher education model is ripe for disruption
 - Lack of qualified workforce
 - Housing affordability
 - Highway access especially I-25
 - Local government mandates place inequitable burden on businesses to address community income issues – local minimum wage, occupational taxes, affordable housing surcharge, etc

Optimistic

- Don't get fixated on the short-term political news
- In midst of a 'digital revolution' that will drive up living standards
- Opportunity is alive and well in America and Northern Colorado!

The End