

# Southeast Business Partnership

## December 2009 Newsletter



### Upcoming Events

**01/28/10- SEBP Real Estate Council**

**Location:** SEBP Office - 304 Inverness Way south, Englewood, Suite TL-60

**Time:** 7:30 am



#### SEBP Staff

Mary Bowers, Vice President

Lynn Myers, Director of Economic Development

Patty Leatherwood, Office Manager

#### Letter from Interim President

I want to thank everyone who joined us for our December 15th Holiday Reception. Everyone seemed to appreciate the chance to share the joy of this holiday season with friends and colleagues. During the evening, I had the honor of presenting the 2009 SEBP Eagle Award to John Lay for his seven years of service to SEBP during which South Metro Denver thrived with business retention and expansion and the successful completion of TREX. Thank you John and we wish you great success in the coming year.

The fourth quarter of 2009 was a time of transition for SEBP as we refocus the partnership on economic development, advocacy and transportation. The new SEBP Board of Directors met December 3rd and quickly moved forward with the reorganization prescribed at the October 2nd meeting of the membership and Board of Governors. The Board will meet in early January to discuss a new investor relations program, finalize legal documents and review a draft of SEBP programs and a supporting budget for 2010.

On behalf of the Board, I would like to personally thank SPIMD for their commitment to and generous investment in the refocused mission of SEBP.

The Search Committee is working hard with the recruiting firm to bring forward candidates for the new SEBP President and CEO.

SEBP staff is gearing up for what promises to be an exciting 2010. Economic Development Director Lynn Myers has seen a recent increase in new business activity which may well be a sign of the pending economic recovery. Mary Bowers has created an exciting new investor relations program, which subject to Board approval, will be announced in January. She is also preparing for what looks to be a busy session at the State Capitol which begins January 13.

Investors can look for more information after the first of the year with regards to opportunities to participate in monthly membership meetings and to serve on committees targeted at fulfilling SEBP's mission.

I hope that everyone enjoys this holiday season and thank you for your support of SEBP

Steve Ormiston  
Interim President and CEO

# Holiday Reception and Honor of John Lay



Steve Ormiston introduces the honorary Eagle Award



Steve Ormiston & John Lay with Eagle Award



Crowd shows SEBP support at reception



Hunter Sydnor, Melanie Worley, Pat Mulhern & Sean Whitney (from left to right)



## **Arapahoe County Treasurer, Doug Milliken, Offers Local Stimulus Program**

The goal of the Treasurer's economic stimulus is to encourage locally owned banks to invest in local business by the Treasurer purchasing Certificates of Deposit. This purchase will provide the banks millions of dollars of additional funds to invest in small and medium sized businesses in Arapahoe County. The program will enable established local businesses to receive loans that otherwise may not be available. \$5 million dollars will be invested in CD's to start the program. Criteria includes:

business must be based in Arapahoe County, must be operating for 3 or more years, must meet regular underwriting criteria, minimum loan amount \$250,000, maximum loan amount \$750,000. For more information please contact the Arapahoe County Treasurer's office, (303)795-4550.

## **Sierra Nevada to Add 200 Jobs**

Aerospace firm, Sierra Nevada Corp is creating 200 jobs in Colorado. Many are expected to be in the SEBP region. The company is the first in the area to take advantage of Colorado's new job-creation tax credit. HB 1001, passed in the 2009 legislative session creates a payroll-tax credit for companies that create new jobs in Colorado. The Sparks, a Nevada based company owns three major Colorado businesses: MicroSat Systems in Littleton, Straight Flight Inc. in Englewood, and SpaceDev in Louisville.

## **SEBP Completes Economic Impact & Performance Trends Study**

Dr. Phil McCready with Innovation Economics LLC, with contributions from Arapahoe Douglas Works, recently completed the South Metro Denver & I-25 Corridor Area Economic Impact and Performance Trends Study. South Metro Denver is the area's corporate capital with over 39 million square feet of office space, employing over 428,000 people in more than 20,000 businesses. The region is responsible for over 25% of the state's economic output. South Metro Denver remains the single largest economic area in the 10 county Metro MSA for jobs (427,980). The report lists top employers in the following sectors: finance & insurance, business services, information companies, health & social assistance, aviation, and aerospace. For an electronic version of the report, please contact Lynn Myers @ lmyers@sebp.org.

## **Village Center Station Transit Plaza Opens**

The Village Center Station Transit Plaza at Arapahoe Road and Interstate 25 was designed by Greenwood Village and private property owners to provide a quality access area to the light-rail facilities. It includes a beautiful fountain that serves as the centerpiece of the plaza. Village Center Station I by Shea opened recently. Building residents include Holland & Hart, Shea and Cricket Communications. The Shea Properties development will be completed in three phases consisting of three buildings that will include approximately 200,000 square foot office towers, with 50,000 square feet of first floor retail. Palazzo Verdi, by The Madden Company opened last November. Other major landowners of the Village Center include ING and Koelbel and Co. ING is slated to begin construction of Hotel Palomar in fall 2010 and Koelbel and Co. continues to work with Greenwood Village on development for the east side of the Village Center.



## Park Meadows

### Colorado's Only Retail Resort

#### **Park Meadows Shopping Resort – Holiday & Upcoming Events**

Santa Claus is coming to town! And you and your children won't have to wait in lines for hours to visit with Santa. Santa's Express is a new program that will decrease time you spend in line to 20 minutes. Much like a hostess stand in a restaurant, greeters will take your name and determine your return time; you will even receive a Santa's express book that contains special offerings from the restaurants. And if you haven't completed your shopping, Park Meadows will be open from 9 am to 10 pm through Dec. 23rd and from 9 am to 6 pm on Dec. 24th.

#### **American Girl doll shop will open its first Colorado location at The Vistas at Park Meadows next spring!**

American Girl sells historic and contemporary dolls, doll outfits, furniture and girl-sized clothing and its line of American Girl books. Pam Schenck-Kelly, senior general manager of Park Meadows said, "The American Girl brand is an experiential destination for families and will be a welcome addition to our mix of upscale retailers and restaurants."

#### **Water Partnerships Announced**

The Arapahoe County Water and Wastewater Authority (ACWWA) has announced the completion of a significant transaction to acquire substantial long-term surface water rights, and the issuance of approximately \$153 million in bonds to purchase and develop the necessary infrastructure and renewable water to secure a water supply for ACWWA's current and long-term demands.

Planning for the project has been underway for ten years, and includes financial reinforcement by the Arapahoe County Public Improvement District, created by voters in 2001 to fund infrastructure. ACWWA is a member of the South Metro Water Supply Authority, a consortium of local districts seeking long-term renewable water, and Atkin said this latest transaction does not reduce the importance of the South Metro Authority's planning.

The city councils of Aurora and Brighton and the board of directors of Dominion Water and Sanitation District have approved agreements that will provide renewable augmentation water needed for the first several years of households and businesses built on Sterling Ranch, a planned 3,120-acre mixed use community in northwest Douglas County. The agreement will also provide water to be shared with neighboring homes on declining wells.

#### **Parker Water Board of Directors Retain Seats**

In a recall election held mid-December, Board President Mary Spencer and Board members Sheppard Root and Mike Casey were retained. Elected in the open seat was Randy Huls.

#### **New Plan for Higher Education**

Governor Bill Ritter kicked off a strategic planning initiative that will assess the state's higher-education systems and develop a comprehensive roadmap for the future of Colorado's 27 public colleges and universities. Jim Lyons and Dick Monfort are the co-chairs of a steering committee that will lead the strategic planning effort. The committee will develop and recommend a master plan for a higher education system that today serves 220,000 students.

## **SEBP and TMA MAKING MAJOR STRIDES ON TRANSPORTATION IMPROVEMENT AGENDA FOR SE I-25 CORRIDOR**

SEBP and its partner TMA [Transportation Management Association] announced major actions towards fulfilling the SE I-25 corridor transportation agenda. The TMA coordinates transportation solutions with SEBP and is comprised of a coalition of business and local jurisdictional representatives who work together to assure adequate mobility for employers and their employees in the southeast corridor focusing on I-25 and the light rail system.

The TMA has developed a Vision 2020 Strategic Plan as a guide in accomplishing their goals in this respect. This statement provides a mechanism for business and governmental partnerships to define and implement major improvements at each of the seven corridor interchanges or light rail stations.

Two significant milestones have recently been reached.

The TMA approved two major funding requests by member jurisdictions. The first project is an Environmental Assessment and Interstate Access Request for a \$700,000 study of the Arapahoe Road and I-25 interchange. This request by Arapahoe County for \$350,000 matched by equal contributions of \$116,666 from Arapahoe County, Greenwood Village and Centennial will continue progress towards eventual improvements of this interchange. Work is expected to begin in early 2010. The second request, submitted by the City of Lone Tree in partnership with Douglas County, is for \$2.5 million dollars for the extension of the RidgeGate Parkway. This \$12-13 million dollar project includes \$5 million dollars from Douglas County, \$2.5 million dollars from the TMA and SPIMD and right of way contributions of \$4 million dollars from RidgeGate Investments, MB Land, LLC, Meridian Village Metropolitan District #2 and South Meridian Metropolitan District. The project will improve RidgeGate Parkway from the new RidgeGate interchange to Main Street in Parker and will provide a much needed east west connector between I-25 and Parker as well as relieve congestion on Lincoln Avenue. Construction is expected to begin in early 2010.

The funds for both of these projects are made possible by and have been approved by SPIMD, who provides the matching funds. The TMA, SPIMD and SEBP work closely together to make transportation projects along the south I-25 corridor possible.

### **New FasTracks Coalition**

Business, labor, civic and environmental groups from around metro Denver have created the nonprofit Coalition for Smart Transit to support RTD's financially challenged FasTracks project. The new organization is heir to the broad coalition that helped win support in 2004 from metro voters for a 0.4 percent sales tax for FasTracks. The Denver Metro Chamber of Commerce and the Downtown Denver Partnership are among the organizations in the coalition. The new coalition will undertake "research, analysis and education" activities on FasTracks that must be done before voters can be asked to support a tax increase for the project.

## SEBP Public Policy UPDATE December 2009

### Protect Colorado's Communities – Briefing on Legal Challenge

November 16, 2009

CCI

#### Overview

Today, a group of about 80 stakeholders met to discuss the threat of three ballot initiatives that will likely be on the ballot come November 2010. Tyler Chaffee, RBI Strategies, the facilitator of the meeting noted that the coalition meeting today resembled that of the Ref C Coalition.

Carry Kennedy, Colorado State Treasurer, welcomed the group with good news- Colorado has recently been reviewed by different boards only to determine that the state's credit is good and is holding. The state currently is operating within a balanced budget and will continue to do so; despite the great challenges in continuing to cut necessary programs and expenditures to maintain its balanced budget.

Mr. Chaffee walked the stakeholder group through the ballot measures that pose great danger to the state's budget: what they do, the players involved, and the strategy in defeating the measures. Below you will find the details of today's meeting.

#### Three Measures on 2010 Ballot

Secretary of State Bernie Buescher has approved three measures for the 2010 ballot. These measures will roll back property taxes statewide, would eliminate an estimated \$1 billion annually in state taxes, and would forbid government borrowing. Opponents say the measures would eliminate services people rely on and supporters say that the measures will control government spending.

Proposition 101 would cut vehicle registration fees to \$2 for new vehicles and to \$1 for older vehicles. It would reduce the state's income tax from 4.63% to 4.5% by 2011, decreasing annually thereafter to a low of 3.5%. It would eliminate all taxes and fees on cell phones, pagers, landline telephones; and cable, satellite and internet service, except for 911 fees.

Amendment 60 would re-Bruce school districts whose voters opted out of TABOR limits and repeal a 2007 mill-levy freeze that kept property-tax rates from falling.

Amendment 61 would forbid local and state governments in Colorado from taking out debt in any form. The 1992 Taxpayer's Bill of Rights forbade governments from going into debt without voter approval. Amendment 61 attempts to tighten the law by banning "debt by loan in any form." The state has used "certificates of participation" to finance prisons, college buildings and a future courthouse. The state Supreme Court has approved certificates of participation, which work much like long-term debt payments but - the court has ruled - are allowed under TABOR.

#### Colorado Reform Roundtable

December 3, 2009

On Thursday morning, the Colorado Reform Roundtable met to discuss past and recent public opinion survey data in order to inform future steps in efforts to reform the Colorado's constitution and fiscal constraints. The Colorado Reform Roundtable is a collation of interested parties seeking to reform Colorado's constitutional and fiscal constraints. Members include labor organizations, business groups and chambers, think tanks, and municipal associations. The survey results shared are an interesting insight into the attitude of voters. Full survey results can be found at: <http://www.denverchamber.org/>

- ☒ According to research, 45% of Coloradoans think the economic climate will get better, 21% project that it will get worse, and 30% contend that it will remain static. Democrats, independents and republicans all agree that Colorado will come out of the recession faster than other states. With regard to TABOR, there is a need to change attitudes toward it. By a 2:1 margin, Coloradoans have a favorable impression toward it—Democrats alone approve of TABOR by 38% as compared to 33% who disapprove. If proposed reforms are not economy-minded, we will not achieve the support of Coloradoans. In order to approach TABOR reform, it cannot be presented in the frame of more government, spending, and taxes.

# Public Policy (continued)



- ☒ When asked if Colorado is on the right track:
  - 46% said yes and 45% said no
  
- ☒ 1 in 3 voters are nervous about a change in their economic situation – fears about losing health care coverage, and/or job, and/or house.
  
- ☒ When asked about their current tax burden, respondents responded that:
  - 11% believe it is much too high
  - 28% feel that it is just somewhat too high
  - "If you are not talking about the economy or jobs, you are not going to have an audience"
  
- ☒ When asked to prioritize goals, responses included:
  - Strengthen Colorado's economy
  - Control government spending and taxation
  - Improve access to prescription drugs and health care services
  - Lower energy costs
  - Bolster viable higher education systems (including community colleges)
  - Improve transportation and mobility
  - Reform TABOR
  
- ☒ The state budget gaps are caused by:
  - 55% politicians misappropriating funds (3 to 1 Republicans)
  - 32% the national recession (primarily Democrats)
  
- ☒ If cuts are needed, where should they be taken from:
  - 22% believe tax credits for economic development should be cut
  - 20% environmental protections
  - 7% higher education
  - 4% Medicaid and other health related services
  - 3% K-12 Education
  - At the same time:
    - 4% say don't cut higher education
    - 27% say don't cut higher education
  
- ☒ When asked where the state should get additional revenues from:
  - 43% increase fines and penalties
  - 41% extend Referendum C
  - 37% increase the state sales tax
  - 35% increase user fees
  - "The public is divided about how to proceed; it's a very patrician issue"

Mark your calendars the 2010 Legislative session begins January 13, 2010.  
Please contact Mary Bowers, VP SEBP at 303-531-8382 with additional questions

## The Patrons

Arapahoe County  
Douglas County  
Southeast Public Improvement  
Metropolitan District (SPIMD)  
Shea Colorado

## The Founders

City of Lone Tree

## Board of Trustees

Bondi & Co., LLC - CPAs  
Burns, Figa & Will, P.C.  
First Data Corporation  
HealthONE-Sky Ridge Medical  
Center  
IREA  
Parker Water & Sanitation  
District  
RidgeGate Community  
Wells Fargo  
Xcel Energy

## Board of Governors

360 Media  
American Civil Constructors  
Arapahoe County Water and  
Wastewater Authority (ACWWA)  
Castle Rock Development Company  
Celebrity Custom Homes  
Centennial Airport  
CH2M Hill  
City of Greenwood Village  
Chevron  
Colorado Housing Finance Authority  
Colorado Lending Source  
City of Centennial  
Comcast  
Compass Bank  
CRL Associates  
Developmental Pathways  
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Park Meadows Shopping Resort  
RE/MAX International  
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Sterling Ranch Colorado  
Town of Castle Rock  
Town of Parker  
United Launch Alliance  
Wildlife Experience  
The Weitz Company LLC

## The Associates

Browning Group II  
Corporex  
Douglas County School District  
E-470 Public Highway Authority  
Highlands Ranch Chamber of  
Commerce  
Highlands Ranch Community  
Association  
Koebel & Company  
Plan West  
RS Wells  
RTD  
Safeway Inc.

## Community Partners

Arapahoe Community College  
City and County of Denver  
City of Aurora  
Greenwood Village Chamber of  
Commerce

***A SPECIAL THANK YOU TO ALL  
COMPANIES THAT WE HAD THE  
PLEASURE OF WORKING WITH  
IN 2009***

A/D Works  
Award & Sign  
Buffalo Communication  
CoStar  
CREJ  
Hyatt Regency - DTC  
Illustrative Photography  
Deborah Grigsby  
Inverness Golf Course  
Kings Tree Business  
Marriot - Park Meadows  
The Wellshire Inn