



Economic Vitality Committee
Monday, November 21, 2022, 1:00 PM
Public Meeting Room / Eagle Town Hall
200 Broadway, Eagle, CO

This agenda and the meetings can be viewed at www.Townofeagle.org.

PUBLIC WIFI – Eagle Guest

CALL TO ORDER AND ROLL CALL - 1:00 PM

DISCUSSION & APPROVAL OF MINUTES - 5 minutes

- a October 17, 2022 Minutes - review of action items
- b Approval of Minutes

COMMUNITY DEVELOPMENT, CHAMBER & DDA UPDATES - 20 minutes

- a Community Development Town Council Update
- b DDA Update and Discussion - Kat Conner

SUB-COMMITTEE UPDATES - 15 minutes

- a Reports from each Sub-Committee (3 minutes unless report is in packet)
- b Discussion (any items not included below)

DISCUSSION & ANY OTHER BUSINESS - 60 minutes

- a All topics requiring discussion and a vote, including:
 - Changes to EVC Members & Officers
 - Joint work session for EVC with Eagle Chamber and DDA
 - CIRSA Training – questions?
 - PUC Crossings - letter to Council/Staff: next steps, Case property (Larry/Kari)
 - Economic Vitality Dashboard – status, next steps with Community Builders (Larry/Kari)
 - Community Survey or Business Survey? (Larry)
 - EPS Economic Development Plan – approve/relaunch project in mid/late December (Larry)
 - EPS Affordable Housing study and VVF role – Town’s next steps? (Chad)
 - CU Boulder ORE Study – update (Kari/Yuri)
 - 2023 EVC Goals/Priorities/Plans – Sub-committees
 - Any other Business

ADJOURN

I hereby certify that the above Notice of Meeting was posted by me in the designated location at least 24 hours prior to said meeting.



Jenny Rakow, CMC
Town Clerk



MEETING MINUTES
Economic Vitality Committee
Monday, October 17, 2022, 1:00 PM
Public Meeting Room / Eagle Town Hall
200 Broadway, Eagle, CO
This agenda and the meetings can be viewed at www.Townofeagle.org.
PUBLIC WIFI – Eagle Guest

CALL TO ORDER AND ROLL CALL - 1:00 PM

Present: Chair Daly, Eves, Taylor, Schroeder, Nikki Davis, Pardee, Rakow, Sunday

Absent: Brubeck, Michelle Morgan, Lally, Brubeck, Kostick, Phillips

APPROVAL OF MINUTES

Motion: Schroeder motioned to approve the September 19, 2022 EVC minutes. The motion was seconded and passed unanimously.

CHAMBER OF COMMERCE UPDATE

1. Michelle Morgan reported that Yuri Kostick will report back to the EVC on Chamber business and coordination items. Michelle will take this role when Yuri is unable.
 - a. The EVC and Chamber will hold a joint work session in early 2023.
 - b. The Chamber will assist with EVC subcommittee work as appropriate.
 - c. Follow Up: **Set up a joint EVC, Chamber, DDA work session to discuss 2023 goals.**
 - d. Follow Up: **Kat Connor will give a DDA update to the EVC next month.**
 - e. Follow Up: **Add ongoing updates from Chamber, DDA, Community Development to the monthly agenda as needed.**

COMMUNITY DEVELOPMENT UPDATE

1. Nikki Davis gave a Community Development update.
 - a. Hockett Gulch was approved last month and is starting construction.
 - b. East Eagle is starting to work with the Town on infrastructure agreements.
 - c. The pavilion at the Eagle River Park will start construction soon.
 - d. November 1st at 4pm a draft of the Housing Assessment report.
 - e. ReCode Eagle is anticipated to be adopted in early February 2023.

MEMBER AND COMMITTEE UPDATE

2. Subcommittee #1 - Grand Avenue & Eagle River Corridor Future:
 - a. Schroeder gave committee update. This subcommittee met and would like to ask the EVC to send a support letter for the PUC Crossings to Council.
 - b. Discussed in more detail in Business and Discussion Items.
 - c. Priorities: PUC (Railroad) Crossings, Grand Avenue Corridor Plan, IGA Collaborations with Eagle County and Gypsum.
 - d. Members: Kari, Kevin, Yuri

3. Subcommittee #2 - Eagle Open for Business with Optimal Workforce and Diverse Housing:
 - a. Gaboury provided written report in EVC packet for committee update. This subcommittee met and determined subcommittee priorities.
 - b. Discussion: Business environment, ReCode Eagle, Housing/Workforce, Key Development Projects
 - c. Follow Up: **Nov. 9th at 1pm - Mick set up meeting with CU team and Bill Shrum.**
 - d. Priorities: Town of Eagle Business Development, Housing, Key Developments, Chamber Coordination
 - e. Members: Christina, Eric, Mick, David

4. Subcommittee #3 – Economic Data Dashboard and Community Builders’ involvement
 - a. Schroeder gave an update. This subcommittee met and needs Town Staff to move forward with Community Builders’ contract.
 - b. Discussed in more detail in Business and Discussion Items.
 - c. Members: Kari, Mick, Yuri

BUSINESS AND DISCUSSION ITEMS

1. PUC Crossings – Letter of Support to Council/Staff
 - a. Pardee gave a Town of Eagle staff update regarding the PUC crossing work to date. : Public Works has a former CDOT engineer on staff with experience working with UP. Town needs to manage our expectations with PUC approval process. The Town needs to hire consultants that work specifically with UP and PUC. to produce a positive result.
 - b. Sunday Town plans on 2026 \$20M Grand Avenue Corridor construction.
 - c. Schroeder explained that the subcommittee met and would like to ask the EVC to send a support letter for the PUC Crossings to Council.
 - d. Schroeder gave draft support letter to attendees for review.
 - e. Motion: Gaboury motioned to have subcommittee gather comments and finalize letter to send to council. The motion was seconded and passed unanimously.
 - f. Follow up: **Schroeder will send out draft for comments, gather input, and send letter to Council.**

2. Community Survey and Economic Data Dashboard
 - a. Pardee shared a few thoughts on the dashboard and survey. The ability to share data needs to be fast to meet dynamic changing times and get feedback that we need. Think about this as we put the work together. Use to inform decision making by Council.
 - b. Gaboury: Is dashboard hard data or community feedback?
 - c. Schroeder: 50/50. Intended for quarterly update and communication with public.
 - d. Taylor: Need survey demographics from all, not just certain demographic.
 - e. Chair Daly: Need dashboard to be adaptable.
 - f. Follow Up: **Schroeder to share previous EVC presentation on Dashboard to Committee and Pardee. Discuss scope and how to keep up with current changing times with Community Builders.**
 - g. Gaboury: Need ongoing budget in EVC for Dashboard updates and improvements.
 - h. Follow Up: **Town Staff still needs to reach out to Community Builders for an updated proposal and contract. \$8,000 for 2022, new proposal for 2023 work.**
 - i. Chair Daly: Table Hold Community Survey discussion until next meeting.
 - j. Follow Up: **Add Community Survey to next month's agenda.**
3. EPS Economic Development Plan. \$50k for 2023 EPS study
 - a. Pardee gave an update on EPS's work with the Town of Eagle. EPS is currently doing a great job on housing survey and the housing/economic topics are inextricably linked.
 - b. Follow Up: **Pardee will work with Finance staff to make sure 2022 rollover funds are available for EPS survey. If not, work to include in 2023 budget.**
 - c. Follow Up: **Pardee to send CU study to EPS for coordination purposes.**
4. Eagle Valley Transportation Authority
 - a. Chair Daly – Should we write a support letter?
 - b. Sunday – Council decided not to vote on a support letter. Nick is on RTA committee.
5. EVC 2023 Budget Request
 - a. Council reviewing budget on October 25. Budget is under General Administration.
 - b. Pardee: Council identified goals: 1) Business Survey to identify what they need, 2) Development Action plan to facilitate development within East Eagle, 3) Clarify focus of each associate: DDA, Chamber, EVC
 - c. Follow Up: **Pardee to send this specific Council goals' language to EVC.**
 - d. So common goals, all come together and look at current and future business opportunities,
 - e. EVC One Page Report to Council as needed.
 - f. Gaboury: \$10k budget for ongoing 2023 Dashboard, \$50k EPS Economic Development Plan,
 - g. \$20k Community Survey is not being discussed yet.

6. Other
 - a. Rakow – November 9th meeting on Town of Eagle Committee training.
 - b. Follow Up: **EVC members to attend if available.**

ADJOURN – 2:20PM

Motion: Chair Daly motioned to adjourn. The motion was seconded and passed unanimously.

COMMUNITY DEVELOPMENT

October 2022

LONG RANGE PLANNING

- **ReCode Eagle – The Land Use and Development Code (LUDC) Update**
 - The Code committee's next meeting is scheduled for 11/7/22.
 - A housing survey call with local developers & builders is scheduled for 11/8/22.
 - Staff has completed the review of Installment 3: Administration and Procedures. Clarion is underway with finalizing this draft.
 - As public drafts of sections of the new Code become available, community members can view these resources at www.Townofeagle.org/ReCodeEagle.
- **Comprehensive Affordable Housing Assessment (CAHA) by Economic & Planning Systems (EPS)**
 - EPS conducted a final presentation at the 11/1/22 Town Council work session. The goals were to establish the highest priority strategies in the near-, mid-, and long-term and to select implementation tools. View the presentation here: [LINK](#).
 - A draft report is anticipated in late November / early December.

LAND USE APPLICATIONS IN PROGRESS

For more information and to access project documents, visit the Town's [Active Land Use Applications Page](#).

- **DR22-04 & PPFP22-01: Habitat for Humanity / 3rd Street Housing**
 - A Preliminary Plan and Final Plat to create a 2.2-acre lot and a Major Development Permit for 16 homes (8 duplexes).
 - The Planning & Zoning Commission attended a site visit with staff and the applicant on 10/18/22. At that evening's hearing, the Commission recommended approval for both applications, with conditions.
 - Public hearing schedule:
 - Town Council: 11/8/22
- **Haymeadow Service Plan Amendment**
 - The Haymeadow Metropolitan District is requesting an amendment to the Consolidated Service Plan to increase the debt ceiling from \$35 mill to \$87 million.
 - Public hearing schedule:
 - Planning & Zoning Commission: Not Applicable
 - Town Council: 12/8/2022
- **DR22-06: Haymeadow Cabin Major Development Permit**
 - An application for a Major Development Permit to renovate the existing Haymeadow Cabin including grading and landscaping the surrounding area for an outdoor event space.
 - Staff has scheduled a site visit with the Planning & Zoning Commission the afternoon of 11/15/22.
 - Public hearing schedule:
 - Planning & Zoning Commission: 11/15/2022
 - Town Council: 12/13/2022
- **DR22-07: 1200 Capitol Minor Development Permit**
 - An application for a Minor Development Permit to construct a mixed-use building, including 1,222 sq.ft. of retail/office space and 11,175 sq.ft. of residential.
 - Public hearing notice:
 - Planning & Zoning Commission: 12/6/2022
 - Town Council: 12/13/2022

The Building Department anticipates that adoption of the 2021 editions of the International Codes (I-Codes) and the 2020 National Electric Code (NEC) will occur in February 2023. The I-Codes and the NEC are published every three years and the Town is currently aligned under the 2015 editions along with the 2017 National Electric Code. While both codes are published every three years, they are unfortunately not in sync and are offset by one year.

Of great interest is the 2021 International Energy Conservation Code which increases energy efficiency by 9% above the current code. Also, the Town of Eagle is an active participant in the Eagle County Cohort task force which includes multiple agencies throughout the county who have assembled to promote regional uniformity in the adoption of the 2021 Energy Code. The over-arching goal is to develop above-code performance measures that promote energy conservation and allow for the reduction of fossil fuels. The final meeting for the group is scheduled on 11/15/2022 and final draft amendments will be available shortly thereafter.

In summary, adoption of the 2021 I-Codes and 2020 NEC is anticipated in or around February 2023. New permit applications and guidelines will be rolled out concurrently with the code adoptions which will streamline the permitting process and enhance our customer service delivery.

MAJOR CONSTRUCTION PROJECTS

- 435 Eby Creek Apartments: 30-unit apartment building
 - o Building permit issued 10/18/22.
- 775 Sawatch Road: Expansion of Western Slope Laundry
 - o On-going review by Public Works and Building.
- 410 Broadway: Mixed-use building on Broadway
 - o Framing of the 3rd floor and roof is in progress. Inspections for trades & framing expected within the next 30 days.
- Eagle River Park Pavilion
 - o Building permit issued 10/14/22, no inspections performed to date.
- Reserve at Hockett Gulch: Phase 1a (Grading, Access, Clubhouse, Apartment Buildings)
 - o A grading permit was issued 10/17/22 to continue on-site work and establish access to Grand Avenue. (6x) foundation permit applications were received 10/26/22 and are in queue for review. (6x) building permit applications were received 11/2/22 and are awaiting payment.

The figures below show general activity levels not broken down by permit type (building, electrical, plumbing, mechanical, etc.)

TYPE OF WORK PERFORMED	NUMBERS PERFORMED IN 2021	NUMBERS PERFORMED TO-DATE 2022
Inspections (n/i planning/pw)	1,380	1078
Permits Processed	359	347

OTHER NOTABLE UPDATES

- 1271 IHOI Incentives Grant pre-application meeting, 11/30/22.
 The Incentives Grant Program (IHOI) is considered the next step following the Planning Grant Program (IHOP) – also known as IHOP HB-1271 Planning Grant. Funds from the planning grant are currently being utilized for EPS & Clarion’s work on affordable housing solutions for the Town. To meet the IHOI

application deadline, staff submitted a letter of intent requesting grant funds to support Habitat / 3rd Street Housing; a timely and shovel-ready project. Staff will propose a Resolution requesting Town Council's support following the 11/30 meeting with DOLA.

- Planning Commission refresh training with DOLA (Colorado Department of Local Affairs), 1/3/23. The session provides a general overview for Planning Commissioners and covers topics including, but not limited to, the role of the Planning Commission; long-range planning & implementation tools; running effective meetings & the decision-making process; legal & ethics.

TOWN COUNCIL AND PLANNING & ZONING COMMISSION MEETING SCHEDULE:

November 2022
November 7 th (LUDC UC) • Planned Unit Development Standards, Historic Preservation
November 8 th (Town Council) • DR22-04 & PPFP22-01: Habitat for Humanity / 3rd Street Housing • Haymeadow Metro District Debt Ceiling Increase • Reserve at Hockett Gulch Development Agreement and Borrowing Entity
November 15 th (Planning & Zoning Commission) • DR22-06: Haymeadow Cabin Major Development Permit
November 22 nd (Town Council) • <i>Meeting cancelled.</i>
December 2022
December 6 th (Planning & Zoning Commission) • DR22-07: 1200 Capitol Minor Development Permit
December 13 th (Town Council) • Haymeadow ADA Amendments & Agreements • DR22-06: Haymeadow Cabin Major Development Permit • DR22-07: 1200 Capitol Minor Development Permit
December 20 th (Planning & Zoning Commission) • <i>No land use files scheduled at this time.</i>
December 27 th (Town Council) • <i>Meeting cancelled.</i>



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ECONOMIC DEVELOPMENT PLAN

Prepared by:





November 1, 2022

Mr. Larry Pardee
Town Manager
Town of Eagle
200 Broadway
Eagle, CO 81631

Subject: Eagle Economic Development Plan; EPS #213098

Dear Larry:

Economic & Planning Systems (EPS) is pleased to submit this proposal to complete an economic development plan for the Town of Eagle, Colorado. We would be most interested in working with the Town and its project team on this important and challenging assignment.

EPS is a full-service economic consulting firm with 45 professional staff in its Denver, Oakland, Sacramento, and Los Angeles offices. The firm has a broad practice in real estate economics, fiscal and economic impact analysis, economic development, land use and transportation, and public finance. EPS has completed economic development plans and strategies for a diversity of cities, towns, and regions in Colorado and throughout the western U.S. EPS takes a broad approach to economic development. In mountain communities known for their quality of the place and quality of life, a healthy and prosperous economy reflects the interdependence of the region's economic development and community development functions. We have worked on multiple public and private development projects in the Town over the last 20 years, including the Grand Avenue Corridor project and therefore have a strong understanding of economic and market conditions.

Andrew Knudtsen, managing principal, will be the principal-in-charge for the project. He has a wide range of experience with cities, counties, and regional authorities on a range of policy and development feasibility assignments. He is particularly knowledgeable of the Eagle County economy having worked with virtually every jurisdiction in the valley. Sarah Dunmire, senior associate will be the project manager and day to day contact. Sarah has broad experience in urban planning, economic development, and market analysis and has worked with the Town on the Grand Avenue Corridor and Comprehensive Affordable Housing Assessment projects. The resumes of assigned staff are included with this proposal.

Also included is EPS's Project Approach, Scope of Work, Relevant Experience, and Draft Budget and Schedule. Please treat this proposal as an initial draft that can be revised to best meet the needs of the Town. Please let us know if you have questions or we can provide any additional information. We look forward to the opportunity to discuss our proposal with you.

Sincerely,

ECONOMIC & PLANNING SYSTEMS, INC.

Andrew Knudtsen, Managing Principal

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303 623 3557

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Los Angeles
Oakland
Sacramento
epsys.com

Project Approach

EPS takes a broad approach to economic development. Particularly in mountain communities known for the quality of the place and quality of life, a healthy and prosperous economy reflects the interdependence of the region's economic development and community development functions. Economic development efforts traditionally expand the economy through business attraction, retention, and recruitment efforts. Economic growth can also be realized through the entrepreneurship and creation of new businesses. Successful economic development also requires attention to the needs of the entrepreneur and the workforce, including education and training and a built environment that supplies effective and functional transportation and infrastructure systems, high quality and affordable housing, and attractive and quality amenities such as parks, shopping areas, and other recreational attractions, as shown below. Economic development also requires community amenity that attracts talent and jobs, and requires municipal funding to create and maintain. Thus, economic development can be achieved best with a solid plan for fiscal development.



EPS has extensive experience in mountain communities throughout the Rocky Mountain West with both economic and fiscal growth strategies. While there are some unique issues endemic to the place, there are a broader set of essentials that need to be addressed in virtually all communities. Regardless the size of the community, an available and educated workforce is essential. Quality education, adequate infrastructure including broadband, and available employment land and space are all required. Similarly, attractive and affordable housing and high-quality community amenities are also required, as the market is very competitive.

An example of this competition is the outdoor recreation industry. This industry is one the Town can capitalize on and one that Eagle can capitalize on for obvious reasons including the wide array of recreation amenities, the interests and expertise of area entrepreneurs and employees, and the growth of this industry both nationally and within the state and region. Specifically, bike tourism is a growing economic driver for the Town through road biking as well as mountain biking. This specific sub-industry should be evaluated in detail to identify strategies for further expansion.

Scope of Work

The major tasks anticipated to be included are described in the sequence they would be completed below. Please treat the proposed tasks described below as a first draft that can be modified to address any project specifics we may have overlooked.

Task 1: Project Initiation

EPS will begin the project by reviewing all applicable background information including the comprehensive plan and any previous economic development studies. These include but not limited to, *CU Boulder Strategies for Outdoor Recreation Economy-Based Land Use and Development*, Eagle DDA Work Plan, *2021 Community Survey*, *Elevate Eagle Comprehensive Plan*, and *East Eagle Sub Area Plan*. We will then conduct a kickoff call with the Town's project manager and other key participants on the project team to review the work plan and schedule and to identify issues and concerns as established by staff, as well as in the document review.

Task 2: Economic Base Analysis

EPS already has a very solid understanding of the local economic base, building from the work completed for the Grand Avenue Corridor Analysis and Comprehensive Affordable Housing Assessment. This material will be included in this study to ground it in the overall economic and demographic trends of the community. It will identify major sectors of the economy in greater detail to identify economic growth and diversification opportunities. This will include a review of demographic trends related to population and household growth; existing employment trends and conditions including the number of jobs by industry and major employers using the BLS QCEW database of employment by firm within Eagle County; and an analysis of the county workforce including commuting patterns, employment by job category and wage level and trends, and changes over the last ten years. When applicable, data will be summarized by economic hubs in the Town (i.e., Broadway/Downtown, Chambers, Eagle Ranch, etc.). A snapshot of Eagle before and after COVID-19 will be included to assess the impacts of the pandemic and how Eagle has changed over the past three years, with a focus on job recovery and, as data allow, by geography. These impacts will be evaluated to determine how they have altered the economy and their estimated duration.

Task 3: Local Presence of Workforce, Visitors, and Residents

RRC will conduct an evaluation of the workforce and visitors using Google Mobility data. This disaggregated dataset provides rich information about people's movement patterns that can help understand the local economy in Eagle. This analysis will consist of commuting patterns, time spent in different economic/retail hubs in Eagle, and time spent on outdoor recreation. This data will show origins, destinations, when people move throughout the Town (and Valley), and how long they stay. The purpose is to understand the dynamics of locals, workers, and visitors in the community, with a particular focus on the health of retail/economic nodes. This data will be supplemented with sales tax data to identify spending habits and workforce demographic data, such as education, age, and occupational statistics.

EPS will conduct targeted interviews with local economic organizations, educators, workforce developers, businesses, and stakeholders as part of a larger stakeholder involvement process. We will work with the Eagle Chamber of Commerce to send a short employer survey to local businesses to understand the number of unfilled jobs, employment challenges, and opportunities for support. We will also review fiscal data working with the Town's finance director to understand trends within the retail nodes.

Task 4: Economic Expansion and Target Industry Opportunities

Target industries are those sectors that represent the greatest growth areas, with the highest return on investment. EPS will identify the highest opportunity areas based on quantifying the number of businesses that exist today that could serve as a base for an agglomeration of outdoor/health oriented industry within Eagle. EPS will conduct interviews with select representatives from existing businesses within this cluster, the Economic Vitality Committee, the Downtown Development Authority, and the Town Council to understand the on-the-ground perspective on industry conditions, challenges, and economic development assistance needs.

There are a number of communities comparable to Eagle located throughout North America that are manufacturing products geared to outdoor lifestyles and/or healthy living. The most relevant are Grand Junction, Delta, Carbondale, Santa Fe, and Steamboat Springs. How has industry started within these communities? What factors have helped them grow? What impediments have they faced? What do their long-term trajectories look like in terms of growth, scale, and efficiencies? EPS will address these questions with examples from three to four comparable communities from around North America and will provide a "lessons learned" from them to apply to the local Eagle economic landscape.

Task 5: Outdoor Recreation as Economic Development

For this task, EPS will test the degree to which the Town can meaningfully expand its economic base through the development of Eagle's destination recreation assets. Specifically focusing on mountain biking and the various elements within that sphere that economic activity (tournaments, festivals, broader visitation, etc.) that will result in an expansion to jobs and revenue, particularly focusing on basic jobs. EPS will include other forms of outdoor recreation, with an emphasis on a role for Eagle that complements other assets in the valley.

Task 6: Evaluation of Eagle's Land Opportunities

Drawing from existing plans that have been completed, EPS will compile an inventory of existing business space and employment land in the town and adjacent county and provide an assessment of the existing business mix, sales and leasing metrics, and remaining capacity for future development. The land use requirements of the forecasted target industry development will be compared to the existing facility characteristics and capacity to determine an appropriate amount of land for future growth. EPS will estimate scenarios for employment, based on the opportunities that

can be drawn from the case studies an evaluation of the provision of housing required to staff the future businesses. These additional households calculated as part of new employment demand estimates will be worked into the overall Town land capacity while accounting for a portion of in-commuters. This demand estimate will then be applied to the supply to help the Town understand how much of the current industrial and residential land supply is available and how the two can be balanced for the benefit of the community..

Task 7: Review of Economic Development Organizations

The Town of Eagle has various existing organizations and committees focused on economic development including Eagle Chamber of Commerce, Eagle Economic Vitality Committee, Eagle Downtown Development Authority, and more. These various organizations with similar goals and responsibilities are currently a strain on Town finances and staff capacity. EPS will meet with each organization and committee and review their roles, projects, and objectives to identify ways to consolidate the Town's resources and provide a more efficient and targeted set of organizations.

Task 8: Findings and Recommendations

The findings from this analysis will be presented, focusing on the actionable items that Eagle can implement in the near term. Each of the elements inter-relate to the others, and EPS's recommendation will show how a stronger economic base, leads to more efficient utilization of the retail/economic hubs, leads to stronger fiscal resources, leads to better amenity investment, leads to better visitation, leads to a stronger definition and expansion of Eagle's economic base. The Town can invest in this reinforcing spiral at various points, leading to greater benefits throughout the community. The analysis will be summarized in a final report and slide deck for Council presentation and discussion. EPS will prepare a final report and summary slide deck following that discussion.

Proposed Budget

The EPS Team proposes to complete this study on a time and materials basis in approximately four months not to exceed \$65,180. The approximate level of effort by task and staff level is shown below. If EPS is requested to engage a branding consultant, we estimate a cost of \$7,500 for this additional optional element.

Table 1. Proposed Budget by Task and Staff

	Managing Principal	Senior Associate	Exec. VP	Total
Billing Rate	\$250	\$160	\$110	
Task 1: Project Initiation	6	8	16	\$4,540
Task 2: Economic Base Analysis	8	20	32	\$8,720
Task 3: Workforce and Visitor Assessment				
Task 3.1 - RRC				\$15,000
Task 3.2 - EPS	4	4	8	\$2,520
Subtotal				\$17,520
Task 4: Economic Expansion and Target Industries	16	16	24	\$9,200
Task 5: Outdoor Recreation as Economic Development	12	12	18	\$6,900
Task 6: Evaluation of Eagle's Land Opportunities	8	12	16	\$5,680
Task 7: Review of Economic Dev. Organizations	8	12	6	\$4,580
Task 8: Findings and Recommendations	8	20	20	\$7,400
	70	104	140	\$64,540
Direct Costs				
Data acquisition				\$500
Travel and misc. expenses				\$500
Total				\$65,540

Source: Economic & Planning Systems



303 623 3557

epsys.com

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About Economic & Planning Systems

Economic & Planning Systems, Inc. (EPS) is a land economics consulting firm experienced in the full spectrum of services related to real estate development, the financing of public infrastructure and government services, land use and conservation planning, and government organization.

EPS was founded on the principle that real estate development and land use-related public policy should be built on realistic assessment of market forces and economic trends, feasible implementation measures, and recognition of public policy objectives, including provisions for required public facilities and services.

AREAS OF EXPERTISE

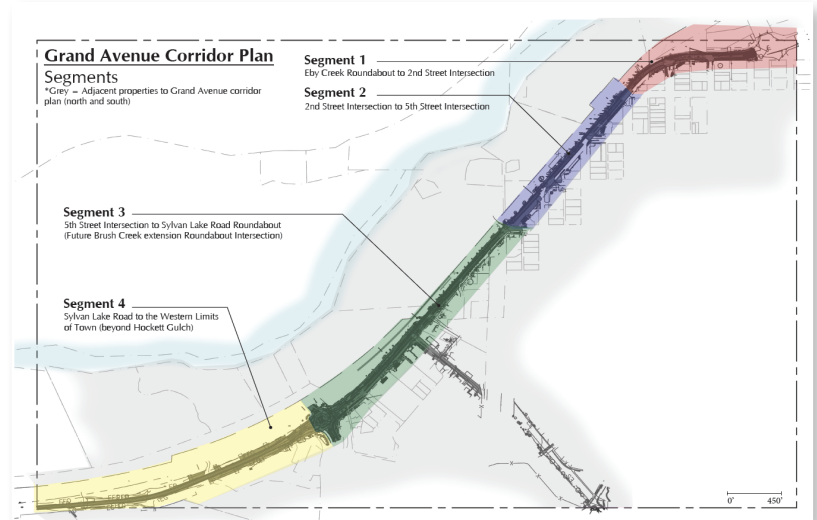
- ▶ Real Estate Economics
- ▶ Economic Development
- ▶ Public Finance
- ▶ Land Use & Transportation
- ▶ Fiscal and Economic Impact Analysis
- ▶ Housing Policy
- ▶ Public-Private Partnership (P3)
- ▶ Parks and Open Space Economics

Economic Development Services

EPS assists cities and other public entities seeking to attract investment and grow the local economy. Our economic development work is grounded in a comprehensive analysis of regional and local economic and demographic conditions and trends. We are knowledgeable of national and global changes in business and industrial growth and can evaluate their impacts on local economic development opportunities. At the local level, we commonly employ a Strengths-Weaknesses-Opportunities-Threats (SWOT) analysis and Cluster Analysis. We also conduct stakeholder outreach and meeting facilitation to support development of strategies for business development, attraction, and retention. And EPS is well known for land use development strategies, evaluating real estate competitive forces and designing development and implementation action plans to translate economic opportunities into actual developments.

Grand Avenue Corridor Plan Eagle, Colorado

The Town of Eagle received control of a portion of Grand Avenue (Highway 6) from the Colorado Department of Transportation (CDOT) that extends from Eby Creek roundabout on the east to the western edge of the town boundary. The Town of Eagle is now responsible for the roadway improvements and maintenance, which prefaced the Grand Avenue Corridor Plan. The Corridor Plan aims to improve mobility, establish a strong sense of place and identity, and direct future development along the corridor such that it creates connectivity between major destinations and enables walkability and biking along the corridor and to the downtown commercial core.



EPS is responsible for the economic analysis of redevelopment opportunities along the corridor. This includes an in-depth market analysis of the demand and supply metrics of the Town and market area. EPS held business and property owner stakeholder groups to integrate findings with data analysis and identify opportunities to catalyze development. EPS is identifying value capture and public financing strategies for the Grand Avenue corridor and providing an evaluation matrix and revenue estimates to enable the Town to identify best-fit options to include in a final set of recommendations. EPS will workshop with Town staff to define, evaluate, and rank the options. An implementation strategy and timeline for improvements will be created by EPS to identify aggregate proceeds (sources) and total project costs (uses) that address capital improvements by phase.

Economic Development Strategic Plan Castle Rock, Colorado

Over the last 50 years Castle Rock has grown from a small town of less than 1,500 people in 1970 to a population of over 63,000 today. However, the Town has grown into primarily a bedroom community with most residents commuting to jobs outside of the community. As the Town continues to grow, there is a desire to balance the growth within the Town and try to distinguish between growth issues that should be mitigated and those that should be accentuated to enable the Town to keep pace with an expanding regional, national, and international economy. The Town of Castle Rock and the Castle Rock Economic Development Council (EDC) have been successful in growing the economic base of the community since the inception of the EDC. To build on their success, the Town and EDC wanted to develop a strategic plan to articulate a proactive vision followed by a set of guiding principles based on Castle Rock's economic strengths and weaknesses.

The Town of Castle Rock and EDC retained EPS to help develop a strategic plan for the Town to address barriers to economic growth in the community and proactively address longer term concerns. Major issues addressed in the strategic plan include diversifying the economic base, addressing transportation and connectivity issues, and lastly addressing barriers to development of office and industrial uses that are needed to support economic growth. The Strategic Plan was organized by guiding principles that reflect the most promising opportunities for strengthening existing market segments and for economic diversification. In addition, it identified the desired and/or needed assets, infrastructure, and amenities that can help Castle Rock achieve its economic vision. Finally, the plan provided a menu of implementation strategies that can be used to guide economic growth in the town over the next 15 to 20 years.



Kansas City Economic Development Policy Strategy

Kansas City, Missouri

Kansas City has historically provided substantial incentives to encourage economic development, job creation, housing and business retention. However, the cumulative impacts of incentives, revenue diversions, and tax abatements on the City's General Fund revenues have reduced its ability to pay for increased operating costs. In an earlier study, EPS developed a fiscal model to evaluate the economic and fiscal effects of current policies. In this assignment, EPS worked with a multidisciplinary project team to recommend a new economic development incentive and development policy.

The project team engaged internal and external stakeholders in the policymaking process, evaluated existing economic incentive and development practices, and researched best practices in economic incentive/development policy in other cities. The recommended revised economic incentives policies; an organizational structure that outlines the interaction and cooperation among the various City departments; operational infrastructure to effectively put into practice the policy; and benchmarks for future measurement of the City's ongoing position. The team then prepared a detailed implementation plan including a diagram of organizational relationships and information flow.

Downtown Main Street Retail Strategy Steamboat Springs, Colorado

Steamboat Springs has one of the strongest mountain downtowns in Colorado, however there are several areas where the customer and visitor experience could be improved. EPS was hired by Main Street Steamboat Springs and the Steamboat Springs Chamber and Resort Association to prepare an assessment of downtown retail strengths and weaknesses and to develop a strategy for addressing challenges. First, the evolution of retail is affecting retail development and tenanting opportunities in all market settings, from urban to resort and rural. EPS prepared a summary of the major retail trends and its evolution coming from the growth of online shopping and the proliferation of mass merchandising “big box” stores. These retail trends, coupled with interest in marketing to younger demographics, indicated that Steamboat should focus on locally produced goods and other unique items and experiences that build on the Steamboat brand and “story”.



While downtown Steamboat has the bones for a vibrant pedestrian environment with its historic building stock and street grid, there is a lack of basic pedestrian/customer amenities. Many initiatives are underway to add basic features such as benches, shade, water fountains, and public restrooms. This study highlighted the importance of these needs to Main Street Steamboat to continue to work with the City and private businesses on improving downtown amenities. There are also several buildings and sites in Downtown that could better contribute economically and aesthetically to Downtown. EPS identified key sites to pursue redevelopment or re-use, with a focus on the eastern and western gateways to Downtown.

West Mesa Industrial Park Real Estate Analysis Las Cruces, New Mexico

EPS completed a real estate development analysis as part of an updated Master Plan for West Mesa Industrial Park (WMIP). The Park opened on an 1,820-acre site adjacent to the city’s airport. The development has approximately 600 acres of existing uses but languished in recent years and the city was requesting an updated development plan a refined land use plan based on identified target industries, as well as an implementation strategy designed to increase the park’s visibility and competitive position.



EPS completed the real estate development analysis which provides inputs to the development plan land use mix and site plan based on an analysis of industrial development trends in the Las Cruces region over the 2000 to 2020 time period; a

forecast of industrial space demand based on regional employment growth; and evaluation of the current tenant mix; competitive position of other competitive development sites in the market area; and lessons learned from other successful airport related business parks in the region. The study included recommendations on an overall development strategy for WMIP including direction on the type and mix of land uses and businesses most likely to be successful. Recommended inputs to the site plan are made based on the requirements of the prospective business mix, including lot sizes, amenities, speculative building space, and infrastructure investments. The implementation strategy detailed strategies and actions for attracting the desired industries and businesses, including a prioritized list of capital improvements, funding and financing strategy, streamlining the sales and leasing process, organization and marketing plan, new name and logo (Las Cruces Innovation and Industrial Park), and branding strategy.

Comprehensive Economic Development Strategy Walsenburg, Colorado

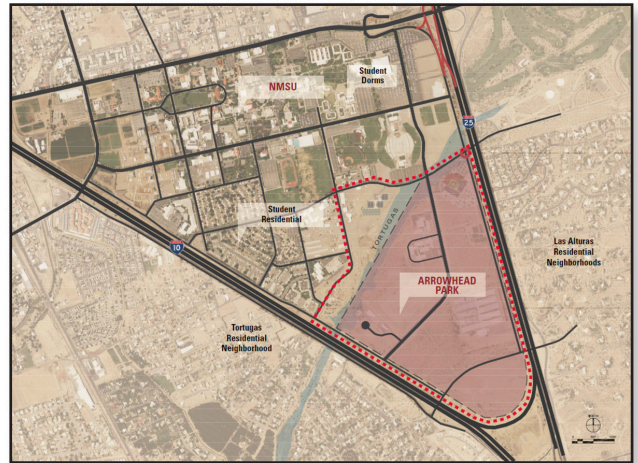
Walsenburg, and the larger Huerfano County area has been one of the poorest in Colorado for some time. Historically, coal mining was the largest economic base industry, and Huerfano County was a major supplier of coal to the steel mills in Pueblo. However, following the decline in steel production in Pueblo in the 1950s and 1960s, coal mining declined and the mines eventually closed in the 1970s. Similar to Pueblo and other parts of Southern Colorado, no new industry has emerged at the scale of coal mining and steel production to create any significant economic growth.



As part of a five year strategic plan, Walsenburg's City Manager identified the need for a Comprehensive Economic Development Strategy (CEDS) not only to guide and prioritize economic and community development, but also to make the City and County eligible for Federal Economic Development Administration grants. EPS was hired by the City to prepare the CEDS. EPS completed the economic base analysis portion of the study and engaged with business stakeholders to generate ideas from the ground up on where their markets can be expanded. Several new businesses including Chae Organics (cosmetics), a renovated historic hotel, and a new downtown coffee shop indicate growing interest in private investment from within the County and from outside interests. A key aspect of the study was evaluating the potential for a business park near one of three I-25 interchanges. Other identified opportunities included adapting the former Cucharra Ski Area for summer activities, and integrating the population of wealthy part time residents into the local entrepreneurial community for business mentoring and start up assistance.

Arrowhead Research Park Feasibility Study Las Cruces, New Mexico

Arrowhead Center is a non-profit corporation affiliated with New Mexico State University (NMSU) created to implement its economic development mission including the development of Arrowhead Park, a 175-acre science and technology park located immediately south of the NMSU campus in Las Cruces, planned as an emerging hub for innovation and creativity in an entrepreneurial environment offering space, facilities, and services to tech-based businesses. EPS completed a market and feasibility study as input to a new master plan for Arrowhead Park intended to guide future land leases and building and infrastructure investments. In addition, the plan sought to develop and market the park in support of NMSU's research and technology commercialization missions and its commitment to sustainable economic development for the region.



The market study identified target uses in the park, estimated future development potentials and absorption, and provided input on the location and amount of land committed to the supportable uses in the land use plan. The market research included a review of existing university related research parks at other western land grant institutions with annual research funding of \$125 to \$200 million per year. The study identified the highest potential target industry sectors for business development and recruitment based on the research strengths of NMSU and the business strengths and skill sets of the local workforce as reflected in the economic development agency's targeted industries for the region.

EVRAZ Incentive Study Pueblo County, Colorado

EPS was retained by Pueblo County to estimate and evaluate alternative incentive options to keep an existing steel mill in the community. The County's steel mill, Evraz, has been operating in Pueblo since 1881 providing steel and iron to the western United States and supporting the expansion of the vast western rail system. The company is an integral component of the Pueblo community and is a major employer in the area. In an effort to provide Evraz with the necessary incentives to remain within Pueblo County, the County requested that EPS identify and estimate potential sources of revenue that could be used to offset the higher operating costs that Evraz would incur if it remained in the County.

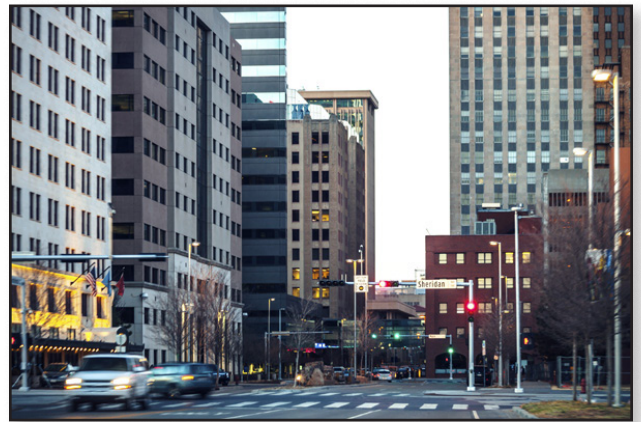


EPS provided County staff and leadership with a high-level summary and estimate of potential revenue sources that could be provided to Evraz in the form of incentives. This analysis involved constructing a complex financial model that estimated the facilities fiscal impact on the County under a variety of redevelopment options. This model also provided an estimate of the potential tax increment financing (TIF) revenues that the facility would generate if an urban renewal area were formed to include the facility. In addition, EPS advised the County on the potential terms of an incentive package and provided an evaluation of the County's return on investment and the overall economic development impact of the proposal on the community.

Oklahoma City Alliance for Economic Development Advisory Services **Oklahoma City, Oklahoma**

The Alliance for Economic Development of Oklahoma City is an independent EDC that coordinates land, incentives and economic tools on behalf of the City. This includes the implementation of TIF financing districts, retail strategies and incentives, urban renewal and redevelopment, job creation programs and public-private redevelopment initiatives.

EPS has completed multiple economic development projects for the Alliance over the last 10 years including an evaluation of the joint retail marketing program between the Alliance and the Chamber; evaluation of sales tax incentives agreements for multiple retailers including Bon Maur and Costco; and downtown housing market study and development strategy. EPS, teams with a design firm, also completed a master plan and implementation strategy for the City's Adventure District which includes visitor-oriented attractions in northeast Oklahoma City including the Oklahoma City Zoo, Science Museum Oklahoma, National Western Heritage and Cowboy Museum, Remington Park Racetrack and Casino, and the Amateur Softball Association (ASA) Softball Hall of Fame Complex. This Planning Study included an evaluation of the existing market penetration and growth potentials of the existing attractions and identification of opportunities to add more attractions. Based on the identified potentials, the EPS Team worked with District stakeholders to identify planning concepts for accommodating the marketable uses and to create a common District theme including the branding, signage, and other identity improvements.



Fraser Valley Strategic Economic Development Plan **Winter Park and Fraser, Colorado**

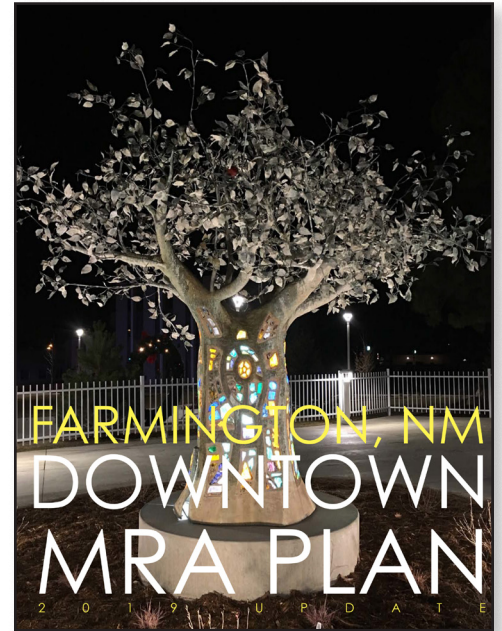
The towns of Winter Park and Fraser recognized that many economic development opportunities are based on mutual cooperation and a regional approach. The Strategic Economic Development Planning process was initiated to explore and act upon the highest priority opportunities that were identified through a cooperative process. EPS was a subconsultant on this plan responsible for research and market analysis on

identified targeted development opportunities with community support including broadband, transit and trails development, and IGAs for commercial development revenue sharing. The firm did extensive research on other resort models and forecast market utilization levels and financing requirements based on economic conditions in the Fraser Valley. The recommended transit and trails and broadband initiatives were approved by the voters in both communities in November 2016.

Farmington MRA Plan **Farmington, New Mexico**

The Farmington/San Juan County economy has historically been driven by oil and gas exploration and production. The decline in natural gas prices and the “shale revolution” in 2008 caused a recession in Farmington that it is still recovering from. Most of the large energy companies involved in production have sold out and left the San Juan Basin. The City of Farmington created the Farmington Metropolitan Redevelopment Area (MRA) Plan in 2009. The City of Farmington engaged Architectural Research Consultants (ARC) and EPS to complete an update to the MRA Plan in 2019.

The MRA Plan Area comprises over 500 acres centered on and surrounding the primary downtown Main Street commercial district. EPS completed a market analysis of commercial and residential conditions and opportunities within the MRA. EPS compiled data on development trends in the City and MRA for retail, office, hospitality, and multifamily housing. The economic strengths of the region were highlighted and compared the concentration of jobs and job growth by industry to the region and state. EPS analyzed opportunities for development in the MRA over the next 10 years including a vision and strategy for four districts as well as recommended projects and targeted tenancing opportunities for each. EPS also collaborated on financing strategy for implementing high priority action projects.



Economic Development Plan **Glenwood Springs, Colorado**

The City of Glenwood Springs is a regional trade center and tourism destination in the central Rockies. However, several communities within the City’s trade area have reached a population level at which they can attract large-scale, national retailers, eroding the City’s retail capture. Glenwood Spring’s viability as a tourist destination had also been impacted by the expansion and diversification in the ski resort communities into summer and shoulder season activities.



EPS worked with the City Council and staff to develop an economic development strategy. EPS first worked with Council and other stakeholders to identify economic development opportunities. An economic base analysis was conducted to identify current strengths and interrelationships. Retail expenditure and sales patterns were estimated for local residents, visitors, and regional households. With this information, EPS was able to identify ways to achieve greater utilization of the City's tourism infrastructure, in particular, converting day visitors to overnight visitors. EPS also identified ways to reposition the City's downtown and aging mall to attract a different market from the new regional developments in Glenwood Springs and in surrounding communities. Based on the identified economic opportunities, EPS developed an action plan with key strategies and actions to strengthen existing economic sectors, diversify employment opportunities, and generate greater sales tax levels.

Sixth Street Corridor Master Plan Glenwood Springs, Colorado

Located on Colorado's western slope of the Rocky Mountains, the City of Glenwood Springs is a vibrant community known to guests for its hot springs and also recognized as a regional hub for locals that supports a number of resort communities in the immediate region. As a result of a multi-million dollar Colorado Department of Transportation (CDOT) project to demolish and realign the Grand Avenue/State Highway 82 bridge over the Colorado River, the 6th Street Commercial Corridor was expected to change dramatically. To ensure the vitality of this corridor, the City sought to create a master plan for the roughly 3/4 mile-long portion of 6th Street on the north side of the river.

EPS provided the market and economic analysis for the Corridor Plan. The study focused on the sites that were underperforming for potential redevelopment, with an emphasis on linking redevelopment concepts with infrastructure improvements. The team addressed ways to alleviate traffic volumes on 6th Street by linking redevelopment sites with better pedestrian connections and incorporating a transit shuttle linking corridor hotels with the historic hot springs, the cavern gondola base, and a recently developed set of hot springs. EPS then completed an evaluation of alternative financing districts for generating revenues for the recommended improvements including; a general improvement district, business improvement district, special improvement district, and downtown development authority area expansion. Each mechanism is described, along with formation requirements, revenue sources and potentials, governance structure, and relative strengths and weaknesses for application to the project context.

References

Economic Development Strategic Plan

Frank Gray, CEO, Castle Rock Economic Development Corporation | 303 668 7488
frank@castlerockcdc.com

West Mesa Industrial Park Real Estate Analysis

Dr. Griselda T. Martínez, Director, Economic Development, City of Las Cruces
575 541 2428 | gtmartinez@las-cruces.org

EVRAZ Incentive Study

Christopher Markuson, Director, Department of Economic Development, Pueblo
County | 719 583 6240 | chris.markuson@pueblocounty.us

Oklahoma City Alliance for Economic Development Advisory Services

Cathy O'Connor, President & CEO, The Alliance for Economic Development of
Oklahoma City | 405 604 6780 | cathy.oconnor@theallianceokc.org



Andrew Knudtsen, CCIM

Managing Principal

Education

Bachelors of Environmental Design, Summa Cum Laude
University of Colorado

Employment History

19 Years with EPS

25 Years Experience

Affiliations

CCIM – Certified Commercial Investment Manager;
Certificate No.: 18731

ULI – Member of the Explorers Committee

State of Colorado Governor's Blue Ribbon Affordable Housing Panel

Publications

"Urban-Suburbia", Urban Land, October 2008.

Speaking Engagements

Rail-Volution "Feasibility Evaluation of Joint Venture Development" Vancouver, BC

Rail-Volution "Value Capture for the Rest of US" Seattle, WA

Appraisal Institute "Transit Oriented Development: Value Capture and Market Positioning" San Diego, CA

Urban Land Institute "Quantifying Sustainability" Washington, D.C.

Sonoran Institute Summit "Real Estate Premiums and Sustainable Development Trends" Bozeman, MT



Economic & Planning Systems, Inc.

The Economics of Land Use

www.epsys.com

Andrew Knudtsen, CCIM, is Managing Principal of the EPS Denver office. He is a planner and economist with over 25 years of experience in the areas of comprehensive planning, economic development, real estate market and feasibility evaluation, public financing strategies, and public-private partnerships. Andrew has advised many cities and towns on policy issues affecting land use, growth and development potentials, market demand, and fiscal issues. His work enables public sector agencies to ground their policy decisions on solid technical analysis, accounting for market, economic, and fiscal trends. He has worked extensively on economic and community development issues throughout the Eagle Valley and elsewhere in Colorado and the larger Rocky Mountain region.

SELECTED PROJECT MANAGEMENT EXPERIENCE

● GRAND AVENUE CORRIDOR PLAN | EAGLE, CO

Currently providing an in-depth market assessment of demand and supply metrics of the Town and market area to identify redevelopment opportunities that will have traction with local market conditions. Identifying and evaluating value capture and public financing strategies relevant to the Town based on criteria matrix and revenue estimates. Creating an implementation strategy and timeline with an integrated set of sources and uses that address capital improvements by phase.

● EVRAZ INCENTIVE STUDY | PUEBLO COUNTY, CO

Estimated revenues from a large manufacturing company and helped develop a financial package to incentivize the company to invest in a new manufacturing facility in the City of Pueblo. Outlined a potential incentive package that incorporated a sensitivity analysis of different development and valuation scenarios and benchmarked the level of incentive to the County's break-even level of tax revenues.

● ECONOMIC DEVELOPMENT POLICY STRATEGY | KANSAS CITY, MO

Market analysis to determine opportunities and challenges in Downtown Kansas City for attracting jobs, office space, and housing at all income spectrums. Emphasis on advancing equity measures for housing and employment, with a focus on the emerging innovation district. Recommended economic development and placemaking strategies in collaboration with a planning and urban design team.

● ECONOMIC DEVELOPMENT BUSINESS NEGOTIATIONS | PUEBLO COUNTY, CO

Estimated economic benefits and fiscal proceeds from a large



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manufacturing company and helped develop a financial package to incentivize the company to invest in a new manufacturing facility in the City of Pueblo. Outlined a potential incentive package that incorporated a sensitivity analysis of different development and valuation scenarios and benchmarked the level of incentive to the County's break-even level of tax revenues.

- **ECONOMIC DRIVER AND FISCAL IMPACT ANALYSIS | MONTROSE COUNTY, CO**

Constructed fiscal and economic model of the county to identify growth potential and to quantify multipliers based on the expansion of specific sectors. Integrated the models to enable County officials to understand the impact to governmental revenues and expenditures derived from economic expansion.

- **ECONOMIC DRIVER ANALYSIS, COLORADO REGION IX | DURANGO, CO**

Provided economic analysis of a four-county region to enable local staff and elected officials to understand the current composition of the economy and points of greatest leverage for potential expansion.

- **FISCAL AND ECONOMIC IMPACT ANALYSIS TOWN OF VAIL, CO**

Constructed fiscal and economic model of the community to evaluate impacts from new base portal, with market value estimated over \$2.0B. Identified key economic drivers and recommended ways the Town could leverage the drivers to generate greater benefit to existing stakeholders.

- **ECONOMIC DEVELOPMENT STRATEGIC PLAN CASTLE ROCK, CO**

Developed economic development strategic plan that included an analysis of existing strengths and weaknesses, review of peer and aspirational communities to identify programs and actions the Town could replicate and analyzed the barriers to development feasibility for office development and attraction of primary employment.

- **COLORADO DEPARTMENT OF TRANSPORTATION WORKFORCE HOUSING STUDY, I-70 CORRIDOR | COLORADO**

Completed a workforce housing study that evaluated housing strategies for three maintenance facilities in Eagle County and Summit County, Colorado. The study was comprised of three major components that included a market overview, employee housing survey, and development feasibility analysis. A key component of this analysis was the creation of a custom financial feasibility model that measured project return and net present value (NPV). The financial model allowed the project team to test numerous iterations that evaluated alternative development types, rental rates, construction costs, and other key variables.

- **RED MOUNTAIN RANCH MARKET AND ECONOMIC STUDY | EAGLE, CO**

Assessed market demand and projected the level of supportable retail space that could be captured by the Town with additional development. Constructed a model to assess fiscal impacts and forecast future Town revenues and expenditures over a 20-year period. Evaluated impacts to the historic downtown with regard to regional and locally-targeted retail and recommended ways to enhance the economic conditions of the downtown area.

- **EAGLE RANCH RETAIL DEMAND | EAGLE, CO**

Market assessment used to define development potentials for a mixed-use town center, including retail and residential product.

- **VAIL HOUSING DEVELOPMENT TECHNICAL SERVICES | VAIL, CO**

Provided feasibility analysis of proposed public private project. Evaluated project revenues based on market depth by AMI level and provided cost estimates using active comparable projects from the region. Worked with Town to evaluate need for project subsidies and to set policy regarding the priority of housing relative to other municipal services.



Sarah Dunmire

Senior Associate

Education

Masters of Urban and Regional Planning at the University of Colorado Denver

BS in Community, Environment, and Development; Minors in Economics and Communication Arts and Sciences—The Pennsylvania State University, 2015

Employment History

6 Years Experience

3 Years with EPS

Affiliations

APA Colorado Student Chapter



Economic & Planning Systems, Inc.

The Economics of Land Use

www.epsys.com

Sarah joined EPS in 2017, bringing her academic and professional experience in planning and economics. Prior to EPS, Sarah worked in the public sector as a Regional Planner gaining experience in regional planning, growth management, and community development. Additionally, through her time as an Economic Analysis Program Assistant for Penn State Extension, Community and Economic Development she learned skills of economic development, strategic planning, and facilitation. She has a passion for community and economic development, affordable housing, and sustainability. Sarah has experience working in Eagle County and is currently working on the Town of Eagle's Grand Avenue Corridor Plan.

SELECTED PROJECT EXPERIENCE

● GRAND AVENUE CORRIDOR PLAN | EAGLE, CO

Currently providing an in-depth market assessment of demand and supply metrics of the Town and market area to identify redevelopment opportunities that will have traction with local market conditions. Identifying and evaluating value capture and public financing strategies relevant to the Town based on criteria matrix and revenue estimates. Creating an implementation strategy and timeline with an integrated set of sources and uses that address capital improvements by phase.

● MESA COUNTY 29 ROAD INTERCHANGE PEL MARKET AND ECONOMIC IMPACT STUDY

Completed a Planning and Environmental Linkage Study for Mesa County and the City of Grand Junction for a proposed 29 Road interchange on I-70 for the Colorado Department of Transportation (CDOT) and Federal Highway Administration (FHWA). Analyzed the economic development benefits that could occur to the City and region if the proposed transportation project was determined to be needed and completed.

● FARMINGTON MRA PLAN UPDATE | FARMINGTON, NM

Market analysis and development potentials for 500-acre redevelopment area including and surrounding downtown with a focus on implementation steps for a recently funded Outdoor Recreation Industry initiative.

● WEST VAIL MASTER PLAN | VAIL, CO

Market analysis and evaluation of funding sources for to be leveraged for key infrastructure and redevelopment projects for a more vibrant neighborhood. Currently working on an economic impact analysis of existing commercial uses, market trends, needs for future commercial uses, redevelopment of commercial, strategies



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for public finance mechanisms, and housing analysis for affordable and workforce housing.

- **PEER COMMUNITIES CAPITAL FUNDING COMPARISONS | AVON, CO**

Comparison of revenue and expenditure sources and uses in Summit and Eagle County to inform Town Council on fiscal sustainability, options for funding capital projects, and considerations on altering the Town's Real Estate Transfer Assessment to fund workforce housing and/or additional capital needs.

- **DOWNTOWN DESIGN PLAN | ALAMOSA, CO**

Real estate and economics lead on a new Downtown Plan that will define catalyst projects, and infrastructure and design strategies to energize Downtown Alamosa.

- **BEXAR COUNTY APPRAISAL DISTRICT REVIEW | SAN ANTONIO, TX**

Completed a statistical analysis of property market valuations versus appraised valuations and protest outcomes over the past five years in Bexar County, Dallas County, Harris County, Tarrant County, and Travis County Appraisal Districts. Large parcel datasets were created in GIS and then Python programing was used to join and aggregate the data for each county.

- **SA TOMORROW COMPREHENSIVE PLAN SAN ANTONIO, TX**

Completed the economic competitiveness, housing, and growth and city form policy components for the City's comprehensive plan. Developed land use framework for future growth in San Antonio, which is planned around the City's regional activity centers and multimodal transportation corridors.

- **ECONOMIC IMPACTS OF THE NORTH TEXAS TOLLWAY AUTHORITY | DALLAS/FORT WORTH, TX**

Quantified economic contributions between 2007 and 2017 in travel time savings, value of time, regional productivity enhancement, land use and regional GRP dependence, property valuation and tax revenue, and the economic costs of traffic accident avoidance for NTTA's Public Affairs Division. Parcel-level data was

summarized using a combination of GIS and Python programing to join parcels within the influence area with the appraisal roll data to determine property valuation and new construction.

- **365 TOLL ROAD INVESTMENT GRADE T&R SOCIOECONOMIC PROJECTIONS | HIDALGO COUNTY, TX**

Adjusted TAZ-level socioeconomic projections, incorporating impacts of COVID-19 on land use and demographic growth potentials for construction and operation of a new toll road crossing the US-Mexico border.

- **COMPREHENSIVE PLAN UPDATE SAN MARCOS, TX**

Creating a detailed land use plan by identifying areas of change and stability through a parcel analysis focused on economic value, desired land uses, and building/community character. Areas identified will have in-depth analysis and planning in the comprehensive plan with profiles identifying character and potential opportunities.

- **DOWNTOWN MARKET STUDY | PARKER, CO**

Market analysis for residential, office, retail, and hospitality development in downtown. Market feasibility and potential for each development type were identified within a range of short, mid, and long time frames using both a top-down demand forecast and bottom-up financial analysis for individual projects.

- **REDTAIL RIDGE MARKET ANALYSIS LOUISVILLE, CO**

Market analysis for 400-acre corporate business park and mixed use development on prominent site of the former StorageTek Corporation in the US-36 corridor south of Boulder.

- **STROH AND CHAMBERS NEIGHBORHOOD CENTER MARKET ANALYSIS | PARKER, CO**

Completed a market analysis for a proposed neighborhood commercial node in south Parker. Demand for commercial space (sq. ft.) and retail sales potential were estimated based on a retail expenditure model and forecasted household growth.

ECONOMIC VITALITY COMMITTEE – REPORT TO TOWN COUNCIL NOVEMBER 2022

The EVC will provide a written update for the Town Council packet, as appropriate. We plan to make in-person presentations as needed. <https://townofeagle.org/782/Economic-Vitality-Committee>

Organization

With several new members, and having reorganized, the EVC now comprises:

Mick Daly (chair), Kevin Brubeck (vice-chair), Kari McDowell Schroeder (secretary), Eric Eves, David Gaboury, Christina Taylor, Yuri Kostick, Melissa Lally (alternate), Nick Sunday (Council Liaison), Chad Phillips (Staff Liaison)

We have formed three sub-committees to work with specific, strategic focus and priorities:

1. Grand Avenue & Eagle River Corridor Future:

- PUC Crossings (Public Utilities Commission); Grand Avenue Study/Master Plan and Eagle
- River Corridor Master Plan implementation
- Intergovernmental coordination (Eagle, Gypsum, Eagle County)

2. Eagle Open for Business with Optimal Workforce and Housing:

- TOE Business Environment, ‘Get to Yes’, ReCode Eagle finalized/implemented
- Housing diversity, workforce needs
- Key Development Projects: East Eagle, West Eagle, Riverfront properties
- Outdoor Recreation/Innovation District (follow up study by CU Boulder)

3. Economic Vitality Dashboard (Community Builders)

- Dashboard content, Community Survey, Quarterly reporting, Council feedback

Collaboration with the Eagle Chamber of Commerce

The EVC and the Chamber will work closely together on Economic Vitality efforts: The Chamber takes the lead on these, already in their plans and goals:

- Business Retention (existing businesses, support growth)
- Branding/Marketing (attracting new businesses)

Current Focus (some will require budget \$\$):

- PUC Crossings – gain approval to support Grand Avenue, River Park, River Front Properties
- Economic Vitality Dashboard – launch asap (\$8k) and continue through 2023 (\$10k)
- EPS Economic Development Plan – relaunch project in December (\$65k)
- Outdoor Recreation Economy Study – develop plan for next steps with CU Boulder (\$?)

Town Council Major Objectives for Economic Development

The EVC only just learned of Council’s ED objectives from the June planning session. We are already working to “Clarify and focus the roles and responsibilities of the EVC, DDA, Chamber, DBA.” (3rd item on the list), with the Chamber and DDA invited to our meetings – full and sub-committees. We will investigate with staff our potential to support these:

- Create survey for local businesses: what support and resources they need to thrive.
- Develop an action plan to facilitate development within the East Eagle SAP.

Town of Eagle
Attn: Town Council
200 Broadway
Eagle, CO 81631

October 17, 2022

Re: Letter of Support for the PUC Crossing

PUC Crossings are a vital part of the infrastructure and connectivity for the Town of Eagle's future. The Town of Eagle's Economic Vitality Committee (EVC) is focused on exploring the benefits of having these crossings approved to ensure the Grand Avenue Corridor and Eagle River Corridor Plan and development north of the railroad can be created and thrive.

The EVC would like to express our support in the Town of Eagle taking the lead on the State of Colorado's Public Utilities Commission (PUC) approvals for the Grand Avenue Corridor Plan's proposed railroad crossings at the following locations:

1. Ping Lane/Broadway Street
2. 5th Street/Brooks Lane
3. Sylvan Lake Road/Violet Lane

The railroad crossings are important factors in the following:

1. Emergency Response Safety - In Grand Avenue Corridor outreach meetings, both the Town of Eagle Police Department and the Greater Eagle Fire Protection District expressed concern about the Town basically having a single egress to Interstate 70. US 6 is available in either direction towards Gypsum and Wolcott, but could easily become clogged in the event of an emergency evacuation for events such as a fire. Improved railroad crossings would allow for construction of a Fairgrounds Road extension and other potential access to the north side of the Eagle River.
2. Roadway Network Redundancy - Roadway networks in Colorado's mountain towns typically funnel all traffic to a singular arterial roadway that is expected to function in multiple roles. This is the case for Grand Avenue in Eagle. Strong roadway networks have redundant roads to increase mobility, capacity, and safety. Grand Avenue has a large volume of traffic to/from the west. We also see a large volume of truck traffic, perhaps due to the substandard and narrow railroad underpass in Gypsum. The construction of a Fairgrounds Road extension would increase the capacity of the Town's roadway network and decrease traffic and truck volumes on Grand Avenue, allowing for a more multimodal-friendly street. PUC crossing approvals are required to attain roadway network redundancy.
3. Broadway Extension to the Eagle River Park - PUC approvals are required to bridge the Eagle River Corridor and the Grand Avenue Corridor Plans. The public outreach associated with the Grand Avenue Corridor Plan identified a strong desire by the community to connect historic downtown Broadway to the Eagle River. This would be achieved via the installation of a roundabout at the intersection of Grand Avenue and

Broadway, mostly on the Town's parcel north of Grand Avenue. With strategic development, Broadway could connect both visually and physically to the Eagle River Park.

4. Economic Development - Development of the parcels north of Grand Avenue will require PUC railroad permitting for the additional land use and associated traffic volume crossing the railroad tracks. With the strategic redevelopment of these parcels, the Town of Eagle has the opportunity to see substantial economic development growth. This is a difficult task for individual developers to undertake and would be a significant incentive the Town could provide.
5. Grand Avenue Corridor Plan - The Grand Avenue Corridor plan requires PUC approvals for implementation. The Corridor Plan was the result of an 18-month process with considerable community input.
6. Smart Phasing - The three PUC approvals are integral and work together as a corridor. Therefore, it makes sense to work towards obtaining the PUC approvals for the corridor by a government agency. The collaboration of multiple developers and businesses would be extremely challenging given their different timelines and interests. The Town is much more likely to be successful in the PUC approvals for the corridor.
7. Funding - The Town is more likely to receive grants and other funding for projects with the PUC approvals in place. These projects could include: Broadway roundabout, multimodal trail improvements, Eagle River plans, Downtown Development Authority projects, etc.

The EVC respectfully requests the Town to allocate staff and resources for PUC attorneys to assist with the PUC approval process. This will likely be a sizable investment that could be a two-to-three-year effort.

As a Committee, we believe that the focus on the PUC crossing approvals will benefit the Town's economic vitality, as a strong downtown is the heart of a community.

Respectfully,

Town of Eagle Economic Vitality Committee

Mick Daly, Chair
Kevin Brubeck
Kari Schroeder
Yuri Kostick
Christina Taylor
David Gaboury
Eric Eves
Melissa Lally