

# Economic Development Process

## Part 1

May 19, 2021



**Lakewood**

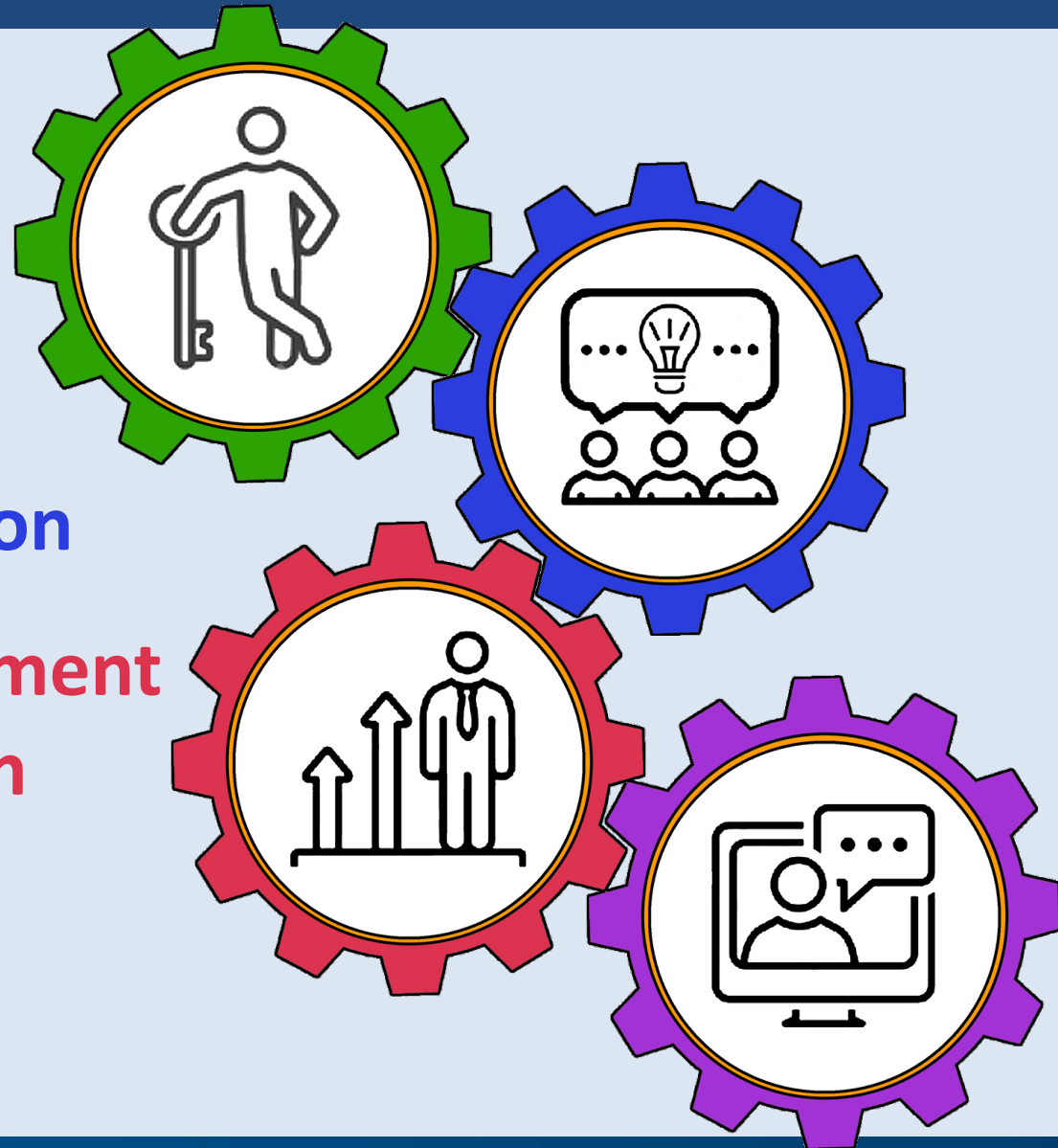
Economic Development

**Business  
Attraction**

**Business  
Retention & Expansion**

**Work Force Development  
& Entrepreneurialism**

**Marketing &  
Communications**



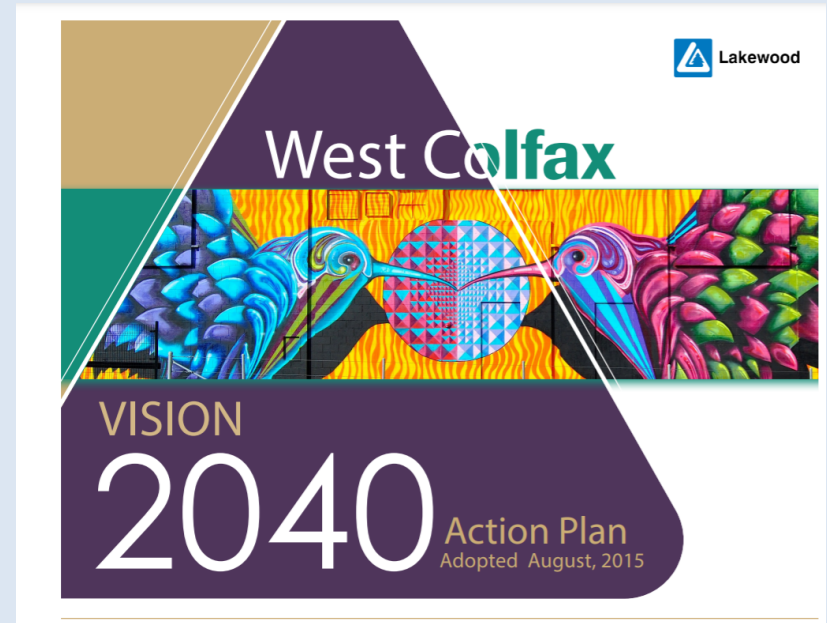
**Tenant and Needs**

**Market, Employment  
and Analytics**

**Site Selection**

# Target Industries and Uses

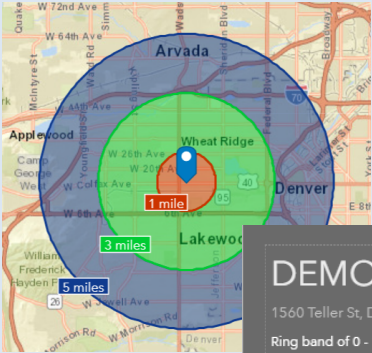
- Healthcare
- Professional Scientific and Technical Services
- Retail Trade
- Arts, Entertainment and Recreation
- Management of Companies and Enterprises
- Federal and State Government and Public Administration



# Tenant and Need



# Market Analytics



## DEMOGRAPHIC SUMMARY

1560 Teller St, Denver, Colorado, 80214

Ring band of 0 - 1 miles

### KEY FACTS

18,353

Population

38.2

Median Age



7,841

Households

\$36,356

Median Disposable Income

### EDUCATION

17%

No High School Diploma



23%  
High School Graduate



33%  
Some College



27%  
Bachelor's/Grad/Prof Degree

### INCOME



\$44,054

Median Household Income



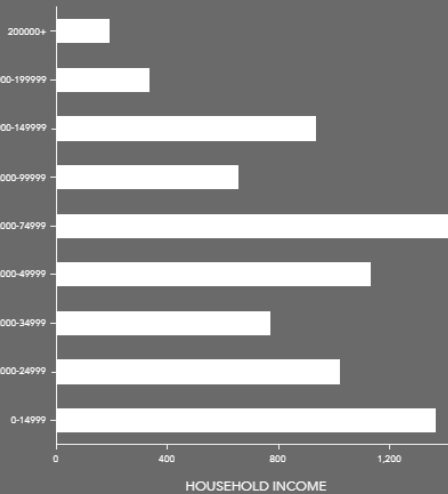
\$26,816

Per Capita Income

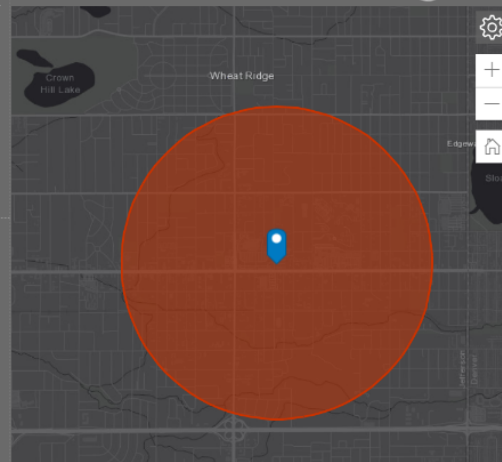


\$15,417

Median Net Worth



HOUSEHOLD INCOME



### EMPLOYMENT



White Collar

58%



Blue Collar

21%



Services

20%

8.8%

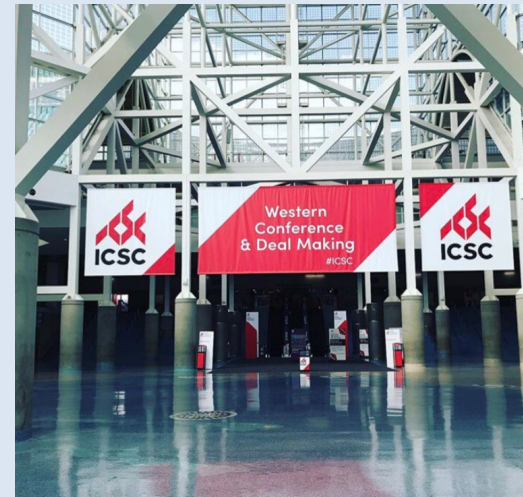
Unemployment Rate

This infographic contains data provided by Esri. The vintage of the data is 2020, 2025.

# Site Selection



# Conferences and Site Selection





# Relationships





ArcGIS Business Analyst

**RLT**  
RETAIL LEASE TRAC



CoStar Group™

# Communication, Outreach and Information



## 2021 Lakewood Colorado COMMUNITY PROFILE



**Lakewood**  
Colorado



## Lakewood

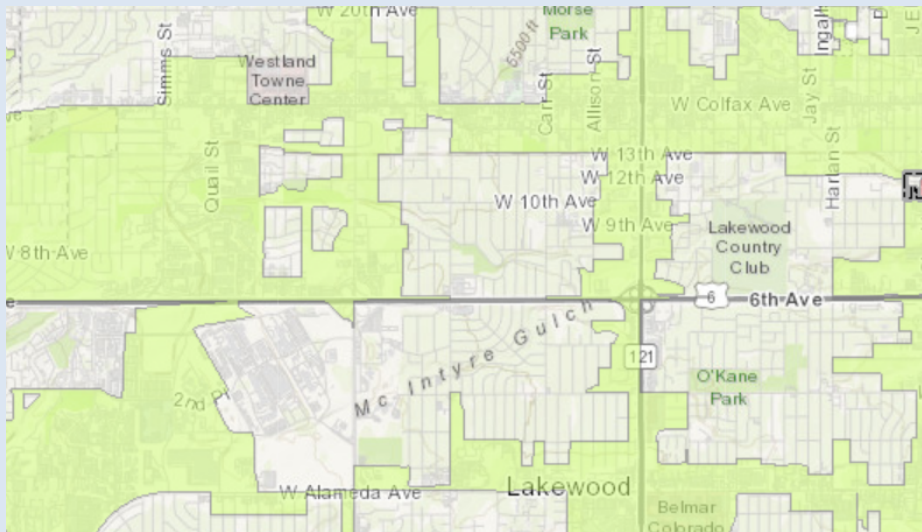
Economic Development

May 17, 2021

**Lakewood Business Brainiac**

Congratulations to Rich Urbanowski as the winner of last week's trivia question. Lakewood is home to one campground!

# Enterprise Zone





**JEFFERSON COUNTY**  
ECONOMIC DEVELOPMENT CORPORATION

## ARE YOU IN THE ZONE?

JEFFERSON COUNTY  
ENTERPRISE ZONE

### ENTERPRISE ZONE

The Enterprise Zone (EZ) Program encourages job creation and investment in economically distressed areas by providing state income tax credits to businesses and projects to promote and encourage economic development activities. The EZ was created in 1986 and is based on areas in Colorado that have high unemployment rates, low per capita income, and/or slow population growth.



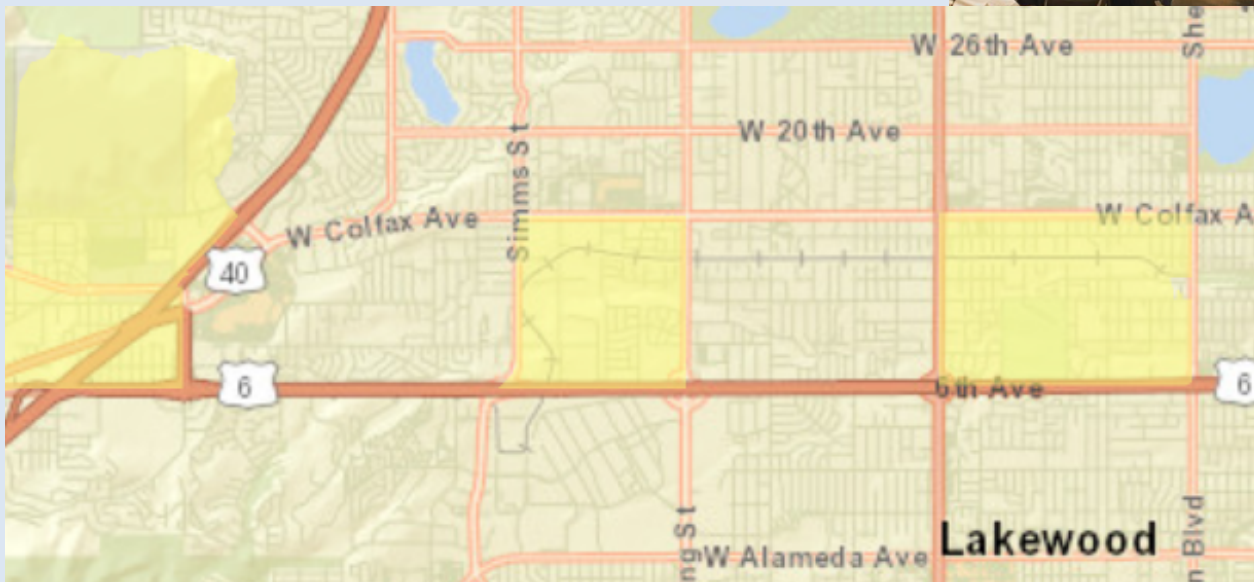
### APPLICATION

Each income tax year, a business located in an EZ must apply and be pre-certified prior to beginning an activity to earn business tax credits. At the end of the income tax year, a business must certify that the activities were performed. For more information on pre-certification and certification, please visit [jeffcoedc.org/enterprise-zone](http://jeffcoedc.org/enterprise-zone). Only taxpayers engaged in businesses that are legal under both state and federal law are eligible to claim EZ income tax credits.

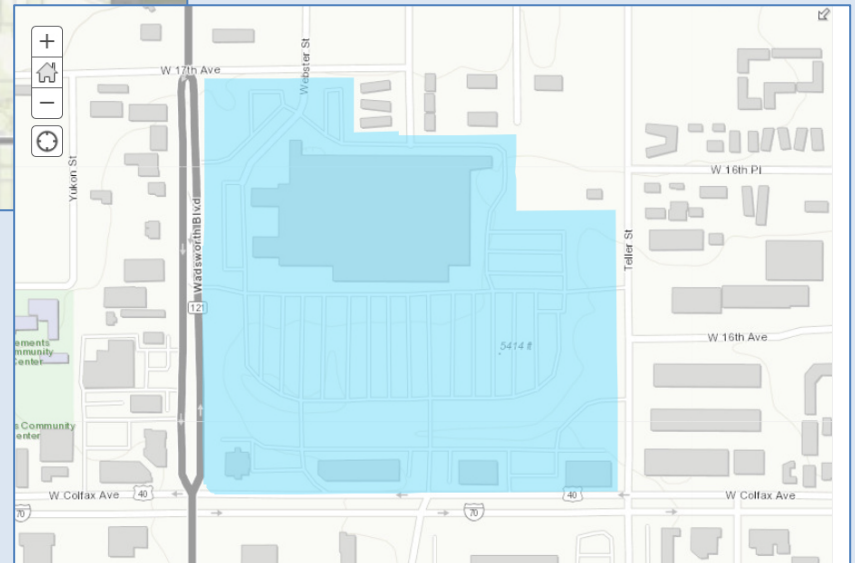
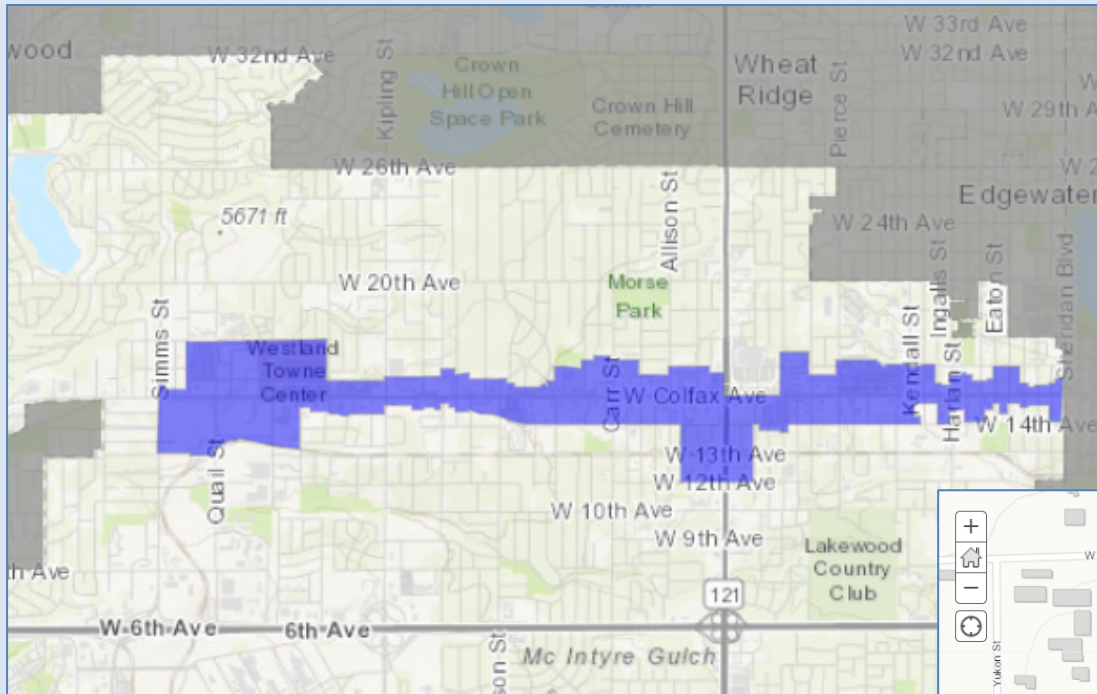
### TAX CREDITS

Investment Tax Credit	3% of capital investment purchases
New Jobs Credit	\$1,100 / net new job
Job Training Tax Credit	12% of qualified training expenses
Employer Sponsored Health Insurance Credit	\$1,000 / net new employee
Commercial Vehicle Investment Tax Credit	1.5% of commercial vehicle purchases
Vacant Building Rehabilitation Tax Credit	25% of rehabilitation expenditures
R&D Increase Tax Credit	3% of increased R&D expenditures
Manufacturing / Mining Sales & Use Tax Credit	Expanded sales & use tax exemption in EZ
Contributions to Certified EZ Project	25% cash / 12.5% in-kind of donation

# Opportunity Zone



# Urban Renewal



# Economic Development Programs

**ADAPTIVE REUSE PROGRAM**  
LAKEWOOD, CO

Adaptive Reuse Program provides funding to assist with the renovation and tenant finish. The goal is to encourage reuse of older buildings, eliminate barriers to entry and bring them back on the market to create activation and eliminate blight.

**COMMERCIAL REINVESTMENT PROGRAM**  
LAKEWOOD, CO

The Commercial Reinvestment Program provides funding to encourage business and property owners to invest in their properties.

**RETAIL BUSINESS ATTRACTION PROGRAM**  
LAKEWOOD, CO

The Retail Business Attraction Program provides funding to encourage new restaurants, food establishments and entertainment venues to start and locate in Lakewood.

**RETAIL BUSINESS ATTRACTION PROGRAM**  
LAKEWOOD, CO

Guidelines

- Grant awards cannot exceed the project amount with a maximum of \$10,000. The grant award will match the contribution.
- Grant awards cannot exceed the project amount with a maximum of \$10,000.
- Documentation of purchase/lease or project completion is required prior to reimbursement.
- Businesses may not apply more than once a year per project and may not receive more than \$10,000 maximum for all projects combined within the current year.
- Reimbursement is only valid for costs expended within a year of the application.
- Expenditures exceeding allowable amount will not be carried forward.
- Projects must meet the city's building permit requirements and receive a CO/CC before any reimbursement will be made.
- Retail Business Attraction Grants are awarded as funding allows. Qualified applications received will be scored based on adherence to project criteria and overall positive impact to the business and community.

**CONTACT**

ED@Lakewood.org  
303-987-7730  
Lakewood.org/EconomicDevelopment

**CONTACT**

Return fully completed application to the Economic Development Office by submitting a project budget with three qualified estimates for management purchases. Applications without a budget will not be considered. Applications will be reviewed within four weeks of application and submitted invoices and statements will be processed.

# Ways We Communicate

## Business Association Meetings



## Social Media



## Development Highlights Map



## eNews Blast



## City Newsletter



Lots of Information



# Economic Development Team



**Vanessa Zarate, CEcD**

**[VanZar@Lakewood.org](mailto:VanZar@Lakewood.org)**

**303-987-7514**



**Lakewood.org/Economic Development**