

2024 Leadership Breakfast





Comprehensive Economic Development Strategy

Dr. Flo Raitano
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Comprehensive Economic Development Strategy



About the Denver Regional Council of Governments

Created in 1955 to foster regional collaboration and cooperation, the Denver Regional Council of Governments is one of the nation's oldest councils of governments. DRCOG is a voluntary association of local governments in the Denver region including Adams, Arapahoe, Boulder, Clear Creek, Douglas, Gilpin and Jefferson counties, the City and County of Denver, the City and County of Broomfield and southwest Weld County. While DRCOG is a tax-exempt public agency, it is not a unit of government, nor does it have statutory authority to require local governments to be members or follow its plans, but it does play several essential roles.

- As the regional planning commission per Colorado state statute, DRCOG prepares Metro Vision, the plan for the physical development of the region.
- As the federally designated Area Agency on Aging, DRCOG is responsible for planning and funding comprehensive services to address the needs of the region's older adults and people with disabilities.
- DRCOG is the region's federally designated metropolitan planning organization serving, as a forum for a collaborative transportation planning process, including efforts to address the region's short-term needs and establishing and maintaining its long-term vision for transportation.

As a council of governments, DRCOG serves as a planning organization, technical assistance provider and forum for member governments to address emerging regional issues.

DRCOG members include 58 local governments, each of which has an equal voice. The region's towns, cities and counties work together to ensure the area remains a great place to live, work and play. DRCOG also has numerous partners, including regional districts; state agencies and departments; the business community; and other stakeholders representing a variety of interests.

Mission statement

DRCOG is a planning organization where local governments collaborate to establish guidelines, set policy and allocate funding in the areas of:

- *Transportation and personal mobility.*
- *Growth and development.*
- *Aging and disability resources.*

Vision statement

Our region is a diverse network of vibrant, connected, lifelong communities with a broad spectrum of housing, transportation and employment, complemented by world-class natural and built environments.

About the Metro Denver Economic Development Corporation

With an innovative history similar to DRCOG's, the Metro Denver Economic Development Corporation was the nation's first regional economic development entity, bringing together the entire 10-county metro Denver and northern Colorado area to promote and support the mutual growth of the region's talent and businesses.

When the DRCOG Board of Directors began the conversation about developing a Comprehensive Economic Development Strategy for the Denver region, one of the first questions its members asked was "What does the Metro Denver Economic Development Corporation think about the idea?" After conversation with DRCOG staff about the purpose and function of a Comprehensive Economic Development Strategy, staff from the Metro Denver Economic Development Corporation were all in.

Introduction

The counties and municipalities of the Denver region have been advancing a shared aspirational vision of the future of the metro area for close to 70 years. Working together to make life better for the region's communities and residents, that vision has taken various forms over the years — most recently as a regional plan known as Metro Vision. The DRCOG Board of Directors adopted the first Metro Vision plan (Metro Vision 2020) in 1997 and has continued the dialogue about how best to achieve the plan's evolving vision ever since.

Through those decades of collaboration Metro Vision has evolved to become a living, iterative document that has embraced and expanded a variety of functions, from regional planning and land use to transportation to how the region ages. Now the Denver region is augmenting Metro Vision with a new and much-needed concept: the development of a Comprehensive Economic Development Strategy.

The region has a strong shared sense of its future, and the Board recognizes that the success of the Comprehensive Economic Development Strategy requires the coordinated efforts of local, state and federal governments; the business community; and other economic development partners, including philanthropic and not-for-profit organizations.

The Comprehensive Economic Development Strategy does not replace the vision, need or activities of any existing regional or community economic development council; rather, it is a tool to promote regional cooperation on issues that extend beyond jurisdictional boundaries. The Comprehensive Economic Development Strategy anticipates that individual community and regional economic development organizations will contribute to its outcomes and objectives through different pathways and at different speeds for shared and community-specific results. DRCOG's staff also recognizes the extraordinary partnership with Metro Denver Economic Development Corporation that resulted in the development of the region's Comprehensive Economic Development Strategy document.

Profile of the Denver region

Regional employment

The region continues to attract skilled talent from across the entire country, but there is room for improvement in creating the skills and access to education that the region's residents need to secure a bright economic future for themselves and their families. The Comprehensive Economic Development Strategy will clarify the necessary upskilling, workforce development and education to provide equitable access to opportunity. One of the region's greatest challenges is to ensure existing and future residents of all ages, abilities and income levels can take advantage of such opportunities. The ease with which people can gain access to opportunities is essential.

About the Metro Denver Economic Development Corporation (continued)

Raymond H. Gonzales, president and CEO of the Metro Denver Economic Development Corporation assigned the organization's chief economist, Meredith Moon, to work with DRCOG staff on strategy development. DRCOG staff considered Meredith Moon and her team to be great partners and the resulting strategy to be better, stronger and more inclusive because of the organization's engagement.



Comprehensive Economic Development Strategy governance

Leadership team

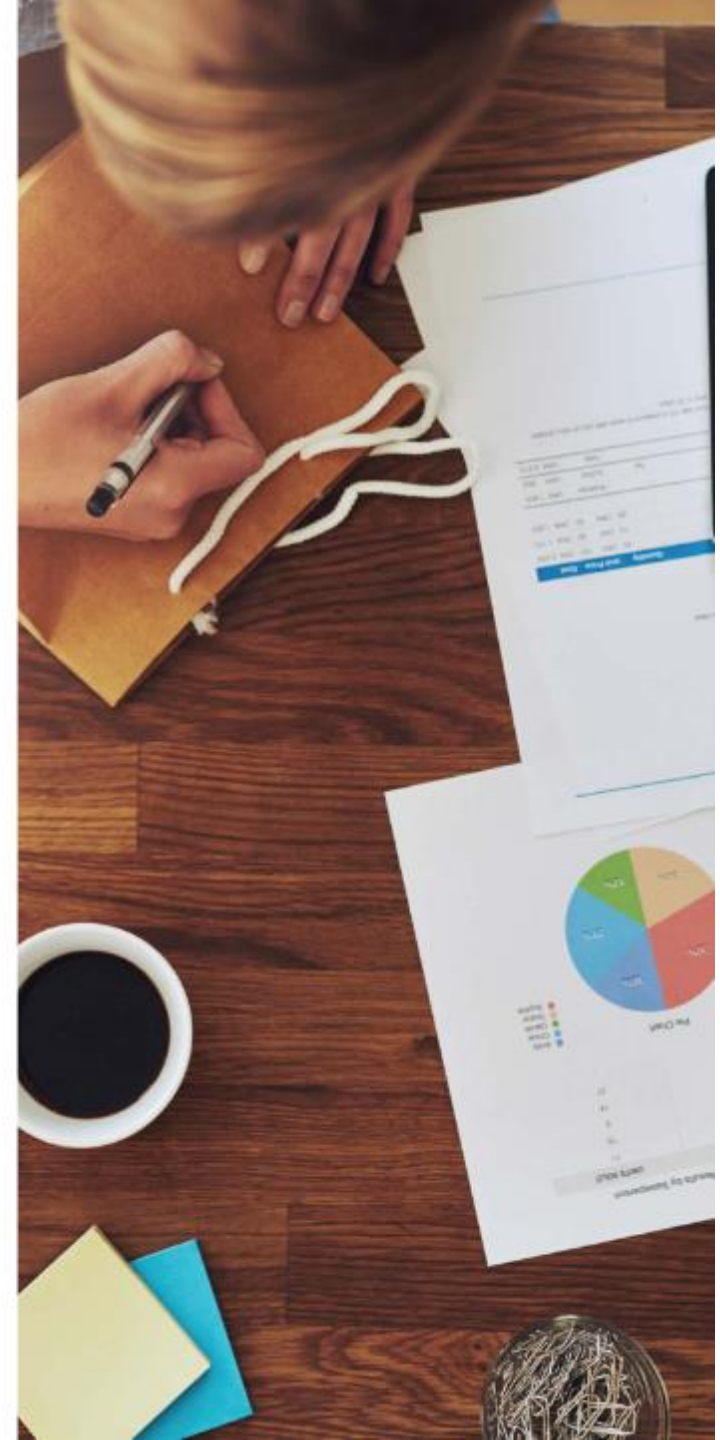
DRCOG created a robust leadership team to guide the Comprehensive Economic Development Strategy process from start to finish. The 28-member team included representatives from the DRCOG Board of Directors, who are elected officials from across the region; the Metro Denver Economic Development Corporation, DRCOG's primary partner in the Comprehensive Economic Development Strategy project; local government economic development offices; institutions of higher education; state government workforce and economic development entities; large private-sector employers in the region; international trade interests; the manufacturing community; chambers of commerce; minority business groups; the philanthropic sector and financial institutions.

Stakeholder group

DRCOG also formed a stakeholder group, for which the leadership team provided suggestions for members and community organizations to include in outreach efforts. Stakeholder group representatives extended and deepened the perspectives of subject matter experts within the region to shape the Comprehensive Economic Development Strategy.

Focus groups

Several members of the leadership team — representatives of the Economic Development Association for Black Communities and the Colorado Women's Chamber of Commerce — hosted focus group meetings to enable DRCOG staff to hear directly from community members their concerns and needs to be addressed in the Comprehensive Economic development Strategy.



Building the partnership through collaboration

Communities throughout the region have a long history of cooperation, including taking advantage of opportunities for growth and investment that result in wide-reaching success. Each community also has its own history and legacy to enhance through investment and reinvestment. The Western values of cooperation and individualism are not at odds, rather, they can bring the region together on key growth and development issues. Collaborators also recognize that the region is stronger because of the diverse local contributions to its shared future that reflect both local and regional values.

Creating the region's first Comprehensive Economic Development Strategy presents an opportunity for its local governments to build a broader, deeper, stronger, more inclusive coalition across the region. By uniting new partners and resources, strategy participants will capitalize on the collaborative spirit unique to Colorado and the West, and bolster the region's national recognition as a special place to live, work, play and raise a family.



Leadership team members

City of Golden

City of Thornton

City of Lakewood

Douglas County

City and County of Broomfield

Town of Mead

Metro Denver Economic Development Corporation

Economic Development Association for Black Communities

Clear Creek Economic Development Corporation

Colorado Department of Labor and Employment

Colorado Workforce Development Council

University of Colorado Denver

Jefferson County Economic Development Corporation

Manufacturer's Edge

Colorado Office of Economic Development and International Trade

City of Westminster Economic Development

Xcel Energy

Leadership team members (continued)

Denver South

World Trade Center Denver

Asian Chamber of Commerce

Colorado Hispanic Chamber of Commerce

Port Colorado

Colorado Women's Chamber of Commerce

Lockheed Martin

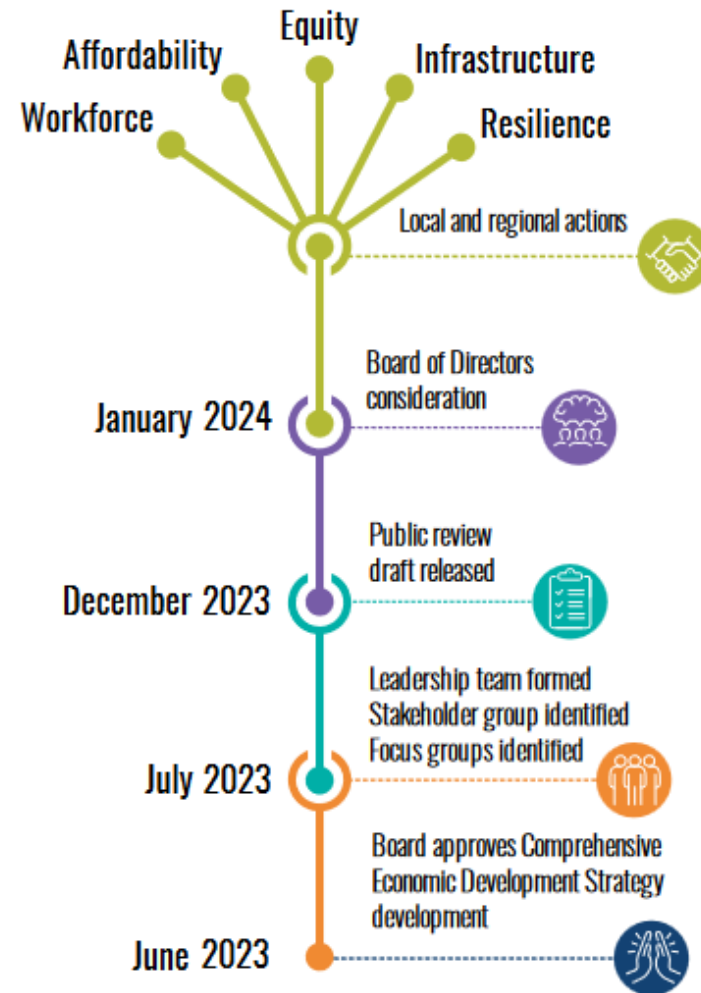
Denver Branch Bank of the 10th District Federal Reserve Bank of Kansas City

Denver Foundation

Arapahoe Community College

Denver Economic Development and Opportunity

Plan development





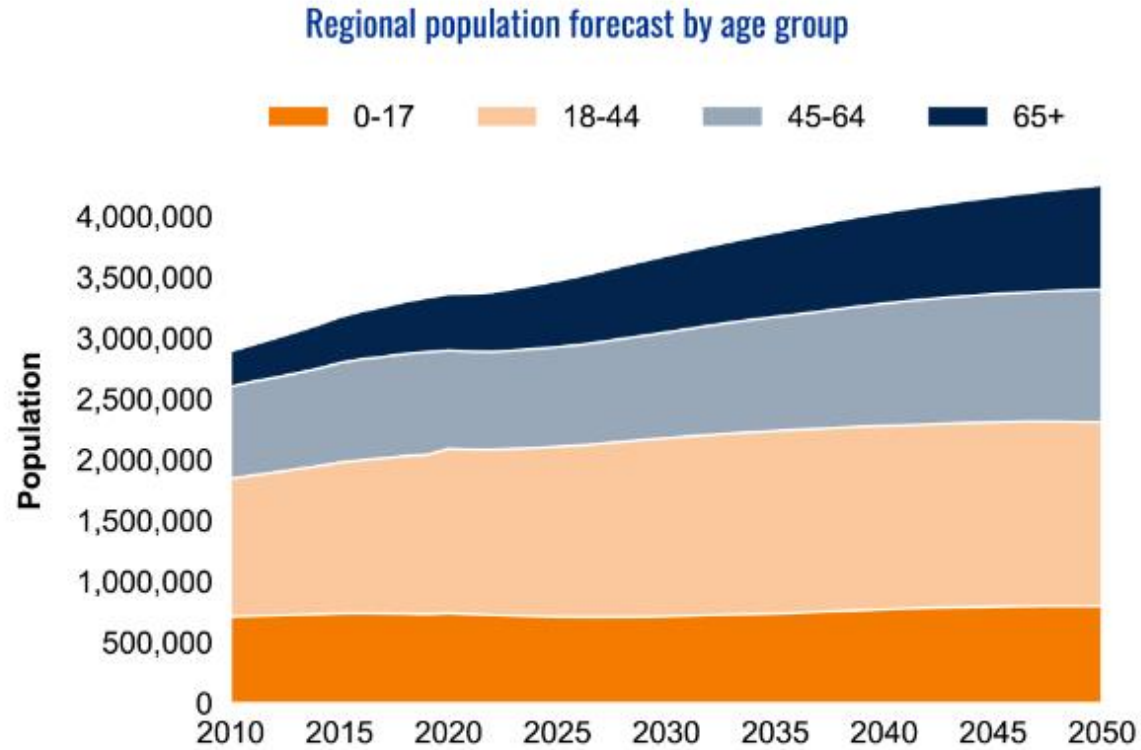
Why does the Denver region need a Comprehensive Economic Development Strategy?

The region has continued to grow and evolve. Despite its great economic development success, challenges and unrealized opportunities have also developed and evolved over time. Recognizing continued growth and success requires addressing those challenges and unrealized opportunities, DRCOG's Board of Directors approved an effort to develop a Comprehensive Economic Development Strategy for the region. The strategy will ensure current and future economic development strategies at the community and regional levels will continue to succeed.

The Denver region is central to Colorado's growing reputation as a leader in innovation. Businesses and residents alike are choosing to move to — and stay in — the region because of the quality of life offered by its outstanding climate, central location, access to ever-expanding recreational opportunities, economic vitality, and diverse communities and lifestyle options.

As the region continues to grow and evolve, its residents face new and ongoing challenges to their quality of life and economic prosperity. By 2030, the region's population is forecast to increase from around 3 million to approximately 3.5 million. With growth comes increasing demands on the region's land and natural resources, and the need to continuously adapt and improve the region's infrastructure and services. Furthermore, as the region's older adult population grows, ensuring residents have access to opportunities, services and care will be essential to their well-being.

The region's 60-and-older cohort is growing at a faster rate than its entire population. By 2030, more than 1 million residents will be 60 or older. The growth among those 65 and older will pose challenges for the labor market. Demographic forecasts predict 400,000 people will retire between 2020 and 2030. Such demographic shifts also have profound implications for regional and local economic development, with an aging population changing housing and transportation needs.



Colorado Department of Local Affairs, State Demography Office. (2022) 2021-2050 Population Forecast



How is the Comprehensive Economic Development Strategy organized?

The Comprehensive Economic Development Strategy guides DRCOG's work toward establishing a shared aspirational vision with its many partners. DRCOG's staff developed the plan's content and structure based on key stakeholder engagement activities and the themes and priorities that have guided the region's vision for the past 20 years. Throughout the plan, regional priorities are represented in a cascading series of elements, from top-level themes that describe the region's shared vision for its future down to actions that communities and individuals can take to support desired achievements.

Five overarching themes encompass the region's desired future for Economic Development. The themes organize 16 interrelated, aspirational outcomes, which describe a future DRCOG, local governments and partners will work toward together. The Comprehensive Economic Development Strategy links future-oriented statements to action through strategic action items.

Listening to learn



The Comprehensive Economic Development Strategy outreach process identified perspectives and varied, individual aspirations for a vibrant, inclusive economic future for the region. DRCOG staff engaged residents, small business owners, local and regional stakeholders in addition to subject matter experts from a broad variety of the region's economic interests. More than 100 people participated in interviews, focus groups, and a stakeholder analysis to identify strengths, opportunities, aspirations and results.



Colorado Women's Chamber of Commerce
DRCOG hosted a breakfast meeting of approximately 35 women (and several men) at a local coworking space TARRA. Attendees were asked to answer a series of questions about their experience as women owners of businesses, including "What keeps you up at night?"

Economic Development Association for Black Communities

DRCOG hosted a meeting of the Economic Development Association for Black Communities, a startup membership organization of Black business owners, many of them women, to hear about their experiences as minority business owners in the Denver region.

What is the region's vision? Themes and outcomes

Each of the five themes provides a destination point for the region and serves to organize how shared values are presented in the Comprehensive Economic Development Strategy.

Outcomes represent a regionwide aspiration shared by DRCOG, its local governments and economic development partners. They describe a future state desired by member governments and point to areas where success can be measured.

Strategic action items are actions that DRCOG and its economic development partners, local governments and others can take to move the region closer to achieving its member governments' shared vision.

Performance measures provide an evaluation framework to ensure the region is making progress.



Theme 1: Intentional workforce development

Outcomes

- The region is recognized as a leader in empowering its residents to compete for and win local well-paying jobs and careers.
- Local partners, working with DRCOG, ensure there are abundant opportunities for employment in urban centers with access to transit, housing and recreation.
- The region has an adaptable, skilled workforce which embraces a culture of lifelong learning.

Theme 2: Addressing affordability

Outcomes

- The region encompasses a variety of diverse, livable, affordable communities.
- Diverse, affordable housing options meet the needs of the region's workforce and residents of all ages, incomes and abilities.
- All residents have access to affordable housing, health care, education, transportation, child care, older adult services, energy and healthy food.



Establishing new partnerships

Colorado Women's Chamber of Commerce and TARRA

Nine women founded the Colorado Women's Chamber of Commerce in 1988 to give women a voice in business, support women in business and provide resources to help them succeed. Women own 10.6 million U.S. businesses and employ 19.1 million workers'— one in every seven employees. Women-owned businesses account for \$2.5 trillion in annual sales. Membership isn't restricted to women. The organization encourages membership and participation by women, transgender individuals, nonbinary people and men.

TARRA connects women, women-identifying, nonbinary and male allies through a professional network, private office and membership work club.

Economic Development Association for Black Communities

Economic development plans have spurred economic growth and mobility in communities since the birth of capitalism. Elected officials, experts and industry leaders come together to set the course for economic opportunity, claiming the rising tide from their plans will lift all ships. Yet historically and presently, Black communities remain unaccounted for in economic development plans and the growth they create. The Economic Development Association for Black Communities leads a renewed approach to Black economic development. It is dedicated to creating an inclusive American economy and with an understanding that Black communities face specific and unique challenges in our economies. To meet such challenges, the association serves as a hub for:

- *Research and reporting around economic trends and policies.*
- *Opportunities for economic advancement such as jobs, training and entrepreneur development.*

Theme 3: Equitable access to opportunities

Outcomes

- There are abundant opportunities for economic and social upward mobility for residents of all ages, incomes and abilities.
- Educational opportunities for the region's residents have expanded and investments in education have made it more affordable.
- Economic diversification and diversity in employment opportunities are available to all residents and businesses in the region.
- The region promotes wealth generation and poverty reduction by ensuring access to a more equitable economy for all residents.

Theme 4: Community infrastructure deployment

Outcomes

- Investments in infrastructure and amenities allow people and businesses to thrive and prosper.
- The regional transportation system is well-connected, safe, reliable, well-maintained and provides affordable access to jobs and housing.

Theme 5: A resilient, vibrant region

Outcomes

- The region has clean air, sufficient clean water and lower greenhouse gas emissions.
- The built and natural environment supports healthy and active choices, and a safe, disaster-resistant urban, suburban and rural ecosystem using people-centric design.
- The region is seen as a highly desirable place to do business.
- The region values, protects and connects people to its diverse natural resource areas, open spaces, parks and trails.



Establishing new partnerships (continued)

- *Advocacy for actions that help Black professionals overcome long-held economic challenges.*

The association is rooted in three pillars that guide its membership, programs and strategic action: investment, education and advocacy.

Possibilities for making progress together

Economic development forum

Working with the Metro Denver Economic Development Corporation, local and regional economic development and small business development centers, an economic development forum would engage businesses owned by women, Black people, Indigenous people and people of color to identify policies and actions that would advance progress on equity, diversity and inclusion and create stable economic opportunity for unserved and underserved populations in the region.

Possibilities for making progress together (continued)

Regional housing strategy

DRCOG, working with state, regional and local partners will develop a regional housing strategy. Beginning with the development of a housing assessment, the regional housing strategy will identify key strategies, best practices and policy recommendations for local governments to use locally to address issues affecting affordability in the housing market.

Transit-oriented development

Staff and elected officials from DRCOG and its member governments have long understood the strong ties between housing, employment and transportation. Metro Vision includes several strategies implementable at the regional and local levels to ensure growth and development does not occur at the cost of quality of life, protection of natural resources and the environment.

Regional strategic action items

Outcomes represent a shared regionwide aspiration. DRCOG, local governments, economic development and other regional partners will work together toward outcomes, each contributing in a manner appropriate to local circumstances and priorities.

To equip local governments and partners to take action toward each outcome, DRCOG staff used leadership team and stakeholder group recommendations to develop strategic action items (potential activities and contributions). The strategic action items follow each theme, organized by outcome.

Strategic action items identify specific, voluntary opportunities for various regional and local economic development organizations, intentional partners and local governments to contribute to the outcomes identified in the Comprehensive Economic Development Strategy.



Photo courtesy of Regional Transportation District

Strategic action items: ideas for implementation

Upskilling

- Enable industry led partnerships involving business, higher education, K-12 education, state and local governments and other partners to upskill employees from entry level to experienced professionals for in-demand jobs that pay a living wage and contribute to regional vitality.

Education

- Work with a broad array of partners to identify new creative approaches to ensuring the resident population has access to educational opportunities and skill development to compete in an upscale job market.
- Ensure a comprehensive education policy incorporates collaborative partnerships with businesses to enhance curriculum relevance, foster practical skill development and provide students with real-world experiences, preparing them to seamlessly integrate into a dynamic workforce.

Trades and partnerships

- Identify and engage organizations willing to collaborate to create opportunities for local residents to obtain training and certification in industries that may not require advanced degrees.

Child care

- Work with organizations engaged in delivery and development of a child care workforce to identify pathways for career and wage advancement to ensure a reliable supply of equitably distributed child care centers.

Cultivating homegrown talent

Access for residents to jobs, and for employers to qualified workers, is fundamental to the health of the regional economy. Among the region's strengths are its well-educated labor force, major universities and ability to attract talent. Education disparities across races and between lifelong Coloradans and newcomers to the state suggest that the education system is not keeping pace with the needs of the workforce. A reliance on importing talent makes the regional economy vulnerable if it cannot provide the necessary training and opportunities for existing residents or continue to attract new talent. An untrained and underused workforce will hinder the economy, resulting in increased social service demands that divert public funds from more productive uses.



Evaluation framework: performance measures

How will the region's progress be measured?

To help track progress toward the region's identified outcomes, the Comprehensive Economic Development Strategy establishes a series of performance measures based on:

- Relevance to outcomes and strategic action items.
- Availability of regularly updated and reliable data sources.
- Use of measurable, quantitative information, in addition to anecdotal insights.

Using regular tracking, DRCOG and its partners can verify whether their collective actions to implement the Comprehensive Economic Development Strategy are moving the region toward its desired outcomes.

For each performance measure, there is:

1. A baseline, which indicates the region's current status for that measure.
2. A 2030 target, which establishes the desired future outcome for that measure.

Relationships between performance measures and strategic action items are also indicated.

Performance measures

Measure	Where is the region today? (baseline)	Baseline source	Where does the region intend to be? (2030 target)
Share of the region's housing located in urban centers	12% (2021)	Metro Vision	15%
Share of the employment located in urban centers	38.4% (2021)	Metro Vision	40%
Attainment of advanced degree or training by local high school graduates	66% (2020)	2020 Colorado Evaluation and Action Lab Report	68%
Improve graduation rate for economically disadvantaged students	71.9% (2021-2022)	2021-22 State Policy Report: Dropout Prevention and Student Re-engagement , Colorado Department of Education, March 2023	75%
Percentage of income spent on quality, affordable child care	16% to 27% (2022)	Quality Child Care in Colorado: A Cost Study ; Bell Policy Center 2022	10% to 20%
Share of the region's population lacking access to affordable, quality health care	19.5% (2021)	Colorado Health Access Survey 2021	15%
Percent of unserved and underserved portions of the region with access to high-speed broadband (100/20Mbps)	40.3% for Gilpin County 44.2% for Clear Creek County (2023)	2023 Colorado Broadband Map , Colorado Broadband Office	95%
Number of industry clusters and lifestyle verticals located in the region	11 (2023)	Metro Denver Economic Profile 2023 , Metro Denver Economic Development Corporation	12
Surface transportation-related greenhouse gas emissions per capita per day	18.9 pounds per capita per day (2020)	Metro Vision	15 pounds per capita per day
Protected open space	1,795 square miles (2021)	Metro Vision	1,880 square miles

Questions?

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drcog.org/CEDS



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Rural Resilience Recap

Demographic Trends in Clear Creek County

- Do we have enough families moving into CCC to support schools?
- Are wages keeping up with inflation and how about raises? How precise is population change data, i.e. how much of a signal should we interpret from a change of 50-100?
- Problem with census-base info – how do you account for residents that have multiple homes etc..
- How do we get younger?

State of the Economy in Clear Creek County

- What is the effect of short term rentals on housing in CCC?
- What is commuters median income?
- What has been the trend in vacancy rate?

Resilience and Diversification in Gilpin County

- Any partnerships with mountain bike organizations?
- What type of business diversification is Gilpin asking for? What is target audience?

Resilience and Diversification in Clear Creek County

- What is CCC strategic plan – where are we going?
- What about a trolley system between Georgetown and Idaho Springs?
- Can we look at opening Guanella Pass year-round?
- How to focus on people who live here and work out of county – high speed internet – work from home higher income vs more tourism
- Ridership on Round About & Bustang east & west?

Resilience and Diversification in Clear Creek County

- Outdoor forest maze/obstacle course as hiking destination
- Troll and wood art on hikes like Breckenridge troll
- “Clear Creek County – Little County, Big Adventure”
- Outdoor Playground Passport → app that gamifies activities in CCC:
 - Self-guided historic walking tour
 - Hike all CCC trails – summer & snowshoe
 - Raft CCC
- IS & GT locations – easy access to gear for tourists:
 - Hiking boots, ice skates, fishing gear, kayaks, back packs with snacks
 - Bikes – motorized and mountain
- Polar plunge in July – GT Lake

Valentines

- As owner/chef of Gold Mine Tunnel Dinners in Empire, I'm really vested in the idea of being added to the county's long list of tourist activities while also contributing to the rich mining history and bringing it into the modern world with reverence.
- Identifying target industries and opportunity parcels is a must (add Mass economics criteria to CSU criteria)
- Light manufacturing CCC Central City Parkway where Budweiser was; Silver Plume – pellet factory
- How can local businesses partner with schools to help prepare students to join the work force?

Valentines

- Transportation connecting all communities from casinos to trails → businesses, etc. Great Presentations
- Idaho Springs needs a major marketing push; need a decent place for tourists to spend the night – solicit chain hotel; IS businesses close up too early, especially shops during the summer season – there's nothing for visitors to do after 5 p.m.
- How can both counties as well as the municipalities support remote workers/remote business growth?
- Where is our economic development? I don't see any support for this – only open space – we are done with open space!

Valentines

- Continue marketing CCC – we cannot lose our second funding source – mine is closing!
- Love, love, love the idea of seasonal events, specifically during off seasons – beer fest, mining days, hockey tourney, races, etc
- Create partnerships with ski resorts & casinos for local transport & incentives. CCC offers countywide discounts if you have a ski pass or gambled.
- Would love to see incentives (tax?) to have businesses open on regular basis. Many storefronts are permanently closed or inconsistently open.

Valentines

- People shop online – why not encourage working from home – high speed internet – affordable. Focus on diversity of people commuting to Denver – work from home.
- Still focusing on just one industry – tourism. Diversity = Internet. Shop and work online
- Affordable housing – teacher average income \$2,500 – 2,800/month – Rent - \$1,800 – 2,200/month We are outpricing everybody. How are we inviting young families to move here?

Valentines

- Georgetown is a perfect match – It's wonderful this info is available, however, business owners struggles to access. I'm wondering if there's a way to connect with them – ones who are hobbieist, non-emailers, naysayers, and everyone in between. The businesses that are around struggle and “sets the tone” that new businesses struggle to ask to start.
- I would love to facilitate a new music school inside the new Tower Arts building! In addition to everything else the complex will offer, I think music lessons will greatly benefit the youth in this community, as well as adults. I would love to start this new business in CCC next year in 2025.

Valentines

- Any thoughts to have the Winter Park ski train stop in Rollinsville to pickup and/or drop off passengers?
- Development in Rollinsville
- Thank you for hosting. This was great I loved seeing data!
Action!

Time to SOAR!

STRENGTHS OPPORTUNITIES ASPIRATIONS RESULTS



The SOAR Process

- Strengths
- Opportunities
- Aspirations
- Results

SOAR Analysis

Strengths

What does CC EDC do well and what makes it unique?

Opportunities

What possibilities can be captured for success?

Aspirations

What future ambitions build on current strengths or improve processes?

Results

What tangible outcomes will be considered a success?

Questions?

Thank you!

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