

# Clear Creek County

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# REDI@CSU

Regional Economic Development Institute



**COLORADO STATE UNIVERSITY**



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Engagement and Extension |  
College of Business

# Clear Creek County

Understanding your Local Economy:  
Descriptions with economic data and  
economic impacts

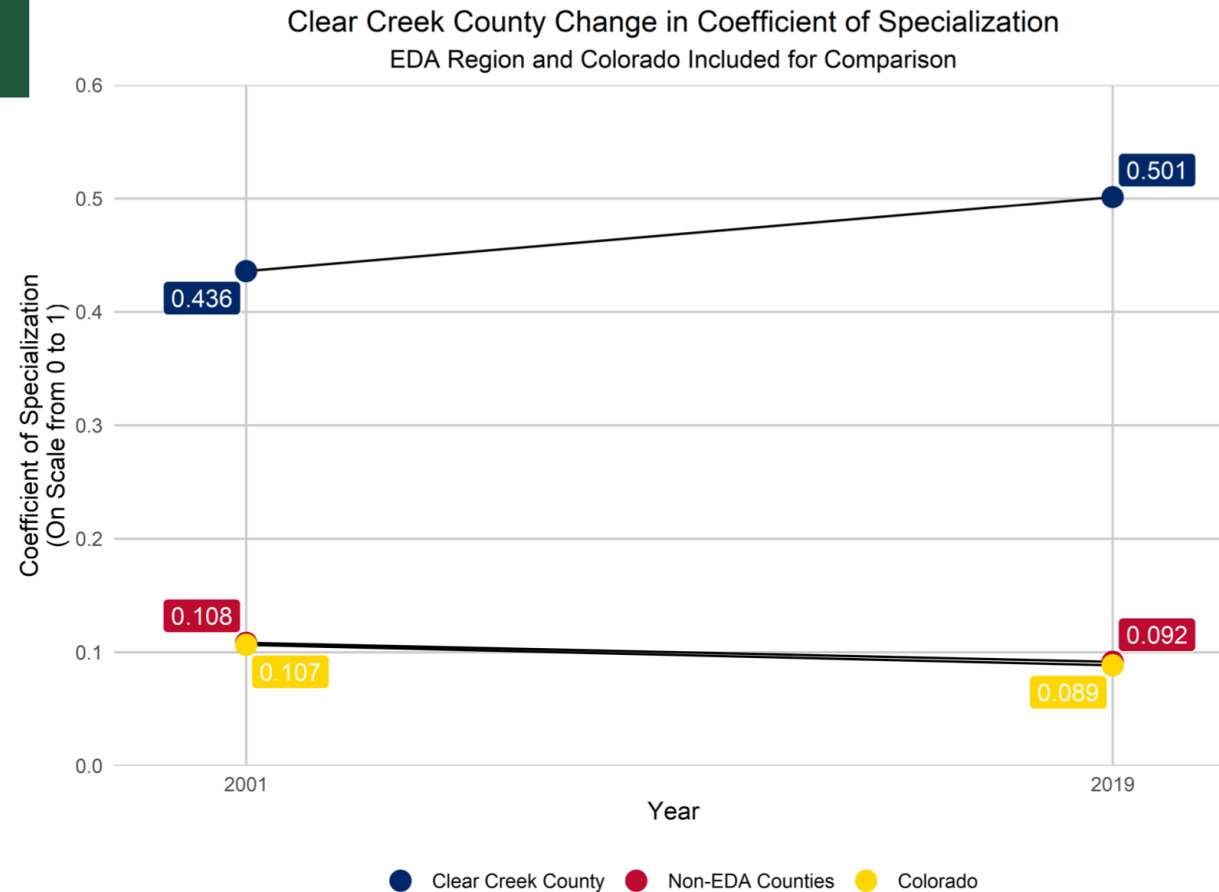
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## Economic Diversity



Source: REDI Economic Indicator, Clear Creek County

**“Clear Creek County will make a commitment to foster new economic development opportunities that diversify the economy and support the fiscal and economic health of the County.”** (Source: Clear Creek County Community Master Plan, 2017)

# How can a tourism support fee facilitate economic diversification in Clear Creek county?

Combined field visits with in-depth literature review to understand the state of the economy in Clear Creek County.

Met with the committee to identify prospective research topics: reliance on mining and tourism industry, lack of affordable housing, and inadequate entrepreneurship opportunity, etc.

Met with Clear Creek County Commissioners to refine the focus of study.

Employed various methods to estimate the lower and upper boundaries of a tourism support fee.

Continued efforts to support economic diversity for Clear Creek County.

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Willie Wilkins Mountain Region Specialist Vibrant Communities

Summer Extension Program

Colorado State University



Colorado State University



# Clear Creek County

Opportunity Assessment:

Phase 1

Phase 2



**ENGAGEMENT  
AND EXTENSION**  
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## Clear Creek County

Areas of specialization in the team

CState Consulting Practicum participants-

- Alison Sherwood, with a dual focus on Human Resources and Innovation Management.
- Matt Smith, expertise lies in Real Estate Finance.
- Madison Kimber, excels in Accounting and Finance.
- Lynnea Doty, focus on Innovation Management.

All graduating seniors working with CSU regional specialist for Vibrant Communities and Lindsey Valdez local business owner, president and CEO Clear Creek Economic Development Corp.

# Interviews with Stakeholders

## **Al Frei**

Owner, Al Frei and Sons Quarry

## **Lindsey Valdez**

President & CEO of  
CCC Economic Development Corp

Small Business Owner, Two Brothers Deli

## **Cameron Marlin**

General Manager, Clear Creek Recreation

## **Mark Greybill**

Owner, Georgetown loop railroad

## **Willie Wilkins**

Extension Mountain Regional Specialist

## **Kelly Flenniken**

Chair, CCC Economic Development Corp.

## **Dustin Littleton**

Business Development Argo Holdings

## **Brian Bosshardt**

CCC County Manager

## **John Sellers**

Marketing Director, Loveland Ski Area

## **Amy Saxton**

Strategic and Community Planning Director at CCC

# SWOT

## Analysis

### Strengths

Strong economic presence: Agriculture, forestry, quarry, utilities  
Arts, entertainment & rec  
Short term housing rental market v rest of state (2022)  
10% increase YOY v 5% state wide  
Education services  
Sales and other taxes up YOY v 2022

### Weaknesses

Weak economic presence, with sales decline: Construction projects, Transportation & warehouse  
Seasonal variance  
Budget issues  
Non-employer businesses: Low concentration levels compared to other counties

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### Opportunities

Growth but low presence  
Rental and lease spaces available  
Professional, tech, and education services  
Health care and related industries  
New construction projects ongoing  
Low income housing/light manufacturing  
Festivals, gatherings, entertainment, etc.

### Threats

Loss of Tax Revenue (10-15 year timeline)  
Massive revenue loss (~20mil)  
Land Space (limited) - Public v private  
Pushback from locals  
Silver Plume doesn't want growth  
Government regulation  
Competition from other mountain counties

# Diamond

# Porters

## Structure, Strategy, Rivalry

Inspired by Glenwood Springs  
Government funds to help residents  
Investment in outdoor recreation expansion  
County focus - in the county, for the county

## Related & Supporting Industries

Outdoor Recreation  
Skiing, hiking, biking

Tourism  
Argo Mill, Georgetown Railroad

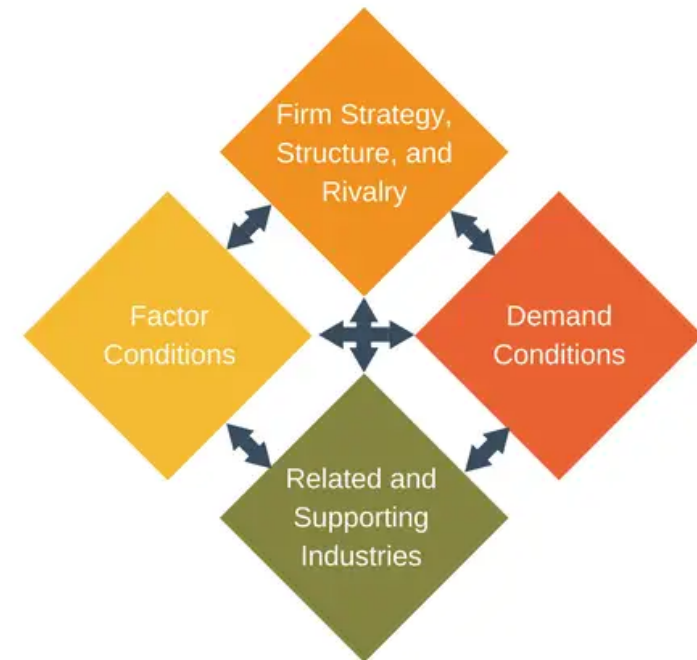
## Factor Endowments

Basic Located  
in mountains  
4 seasons

Advanced  
Outdoor tourism knowledge and workers  
Remote work capacities

## Demand Conditions

Outdoor Recreation Jobs - management  
Affordable housing  
Local retention







# Phase 1 Overview

## 1.1

Social media engagement/messaging consolidation

## 1.2

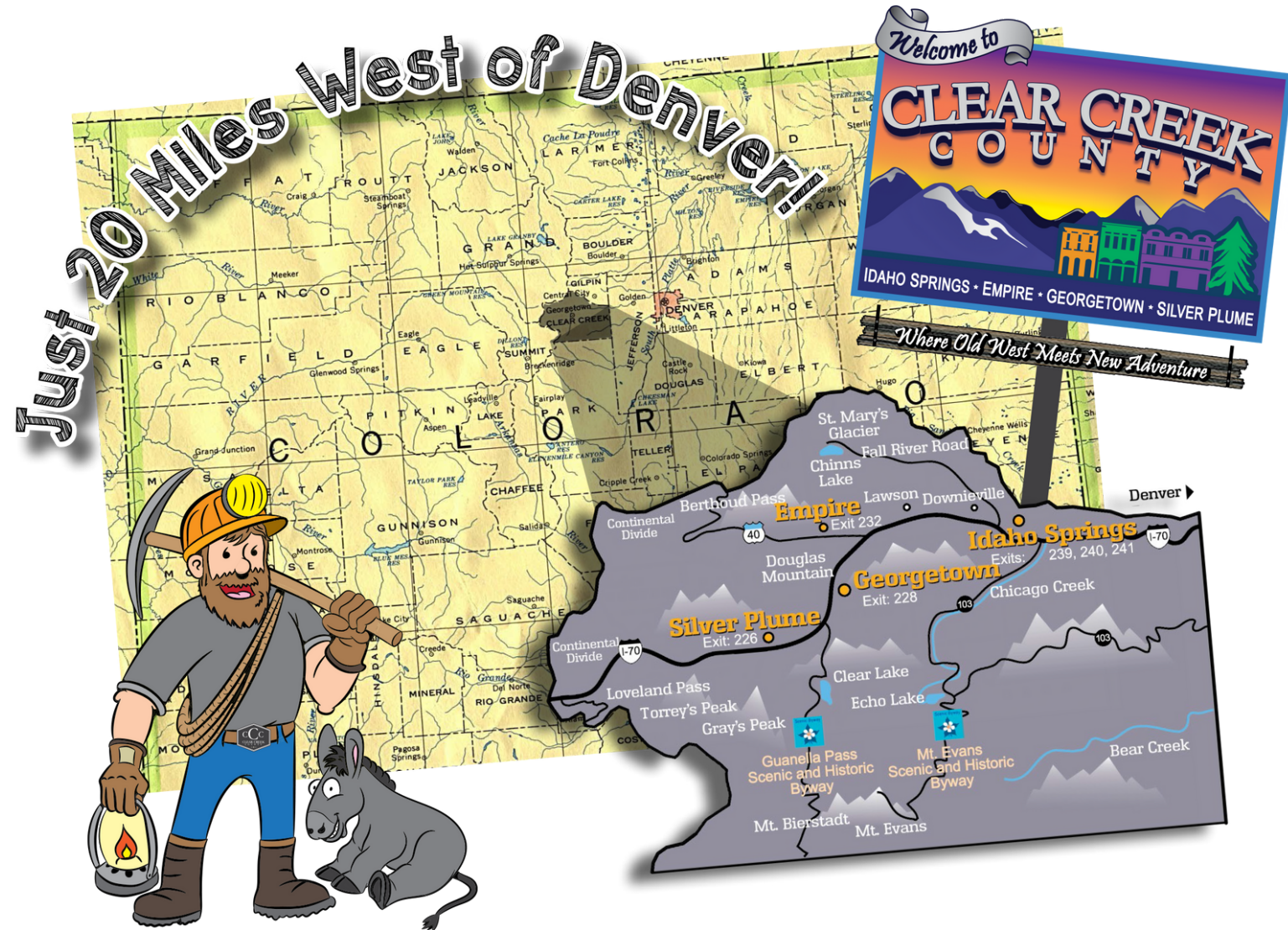
Change for Change, round up initiative/CCCF

## 1.3

Creation of local events to increase tourism during the slower shoulder seasons

## 1.4

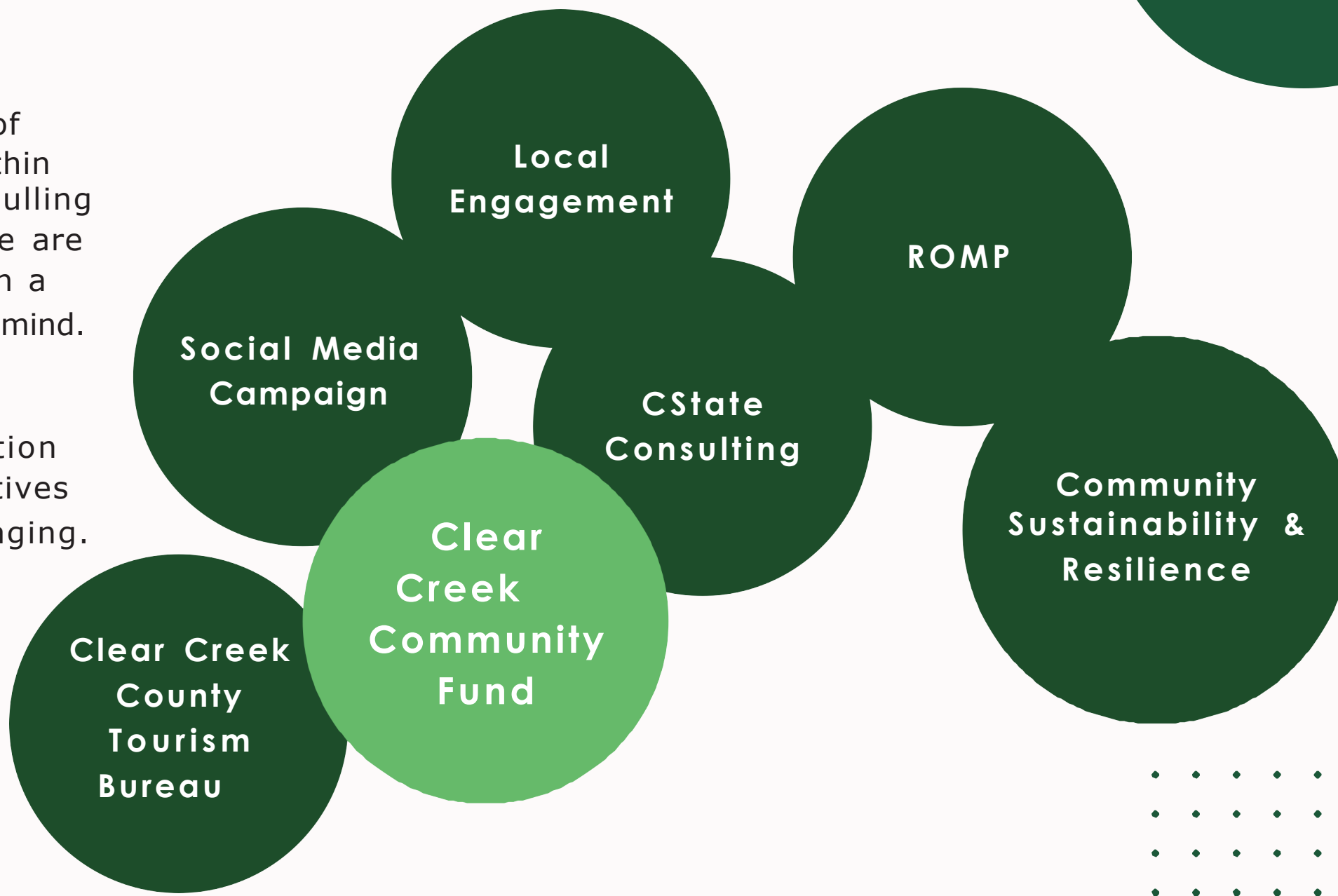
Alternative Ideas Discussion



# Phase 1.1

There are a handful of current initiatives within the county that are pulling on the same rope. We are working together with a common end goal in mind.

Our suggestion is to encourage collaboration between these initiatives to simplify the messaging.





# Phase

## 1.2

### Round up Initiative/CCCF

At point-of-sale transactions prompt customers to round up their transactions to a specific community improvement fund - most businesses use Toast or similar product so implementation will be easy

### QR Code Implementation

Add a QR code/ link to a webpage on the Clear Creek tourism webpage to explain the initiative and increase word of mouth circulation - high school entrepreneurship program

### Stickers

Stickers are available for sale and proceeds are also deposited in to the CCCF. The goal here is to tie together tourism keepsakes and county improvements.

### Funding Available

Create a multiplier effect with fund by leveraging for community sponsored events



# Phase I Overview

## 1.1

Social media engagement/messaging consolidation

## 1.2

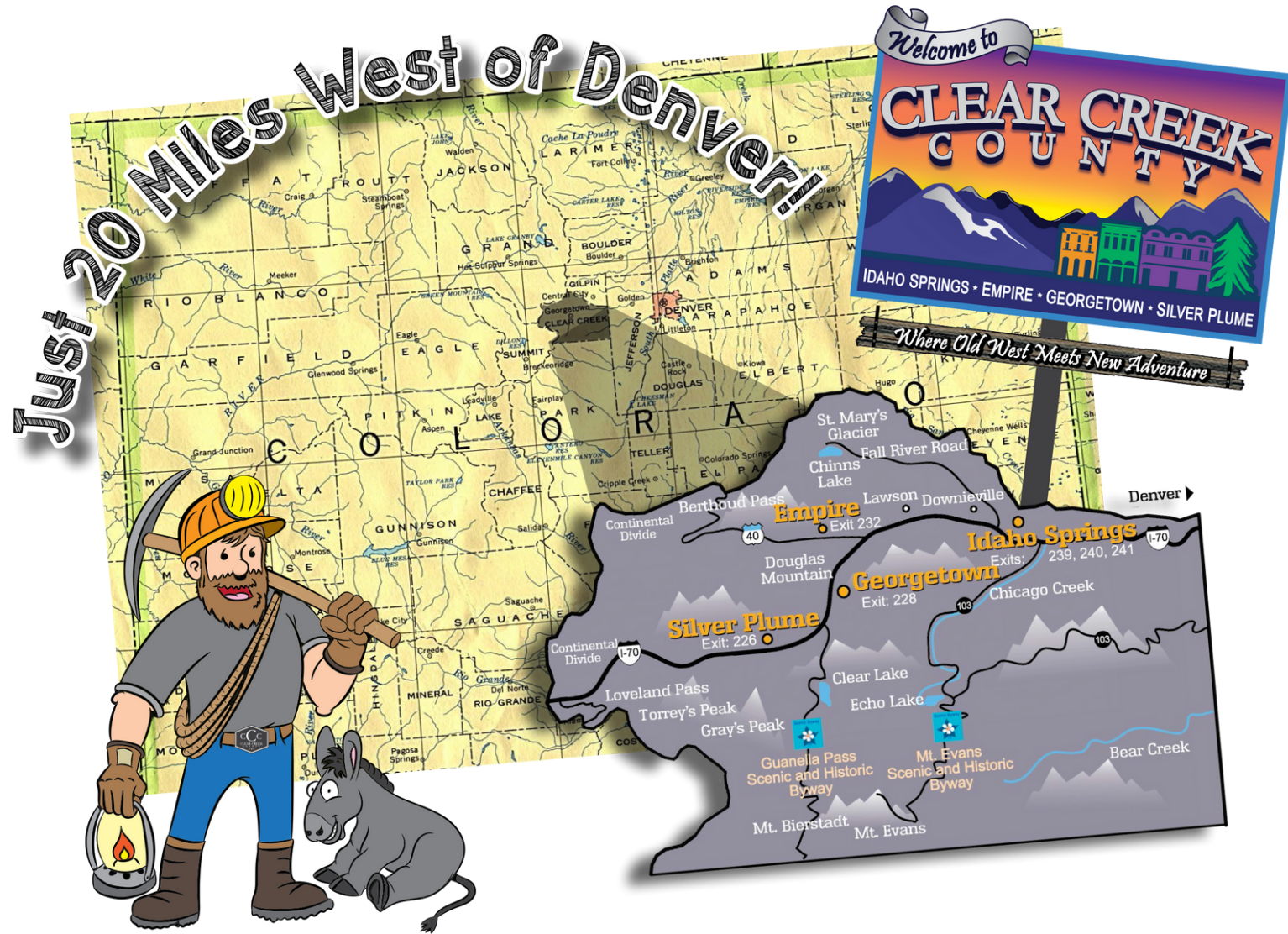
Change for Change, round up initiative/CCCF

## 1.3

Creation of local events to increase tourism during the slower shoulder seasons

## 1.4

Alternative Ideas Discussion









# Phase 2

## Ongoing Projects

01

Argo Gondola

02

Parking Garage

## Future Opportunities

03

Indian Hot Springs

04

Housing Development

05

Light Manufacturing



# Phase 2 Specifics

## Future Opportunities

01

Indian Hot Springs: Bundling additional services and integration with ongoing and new initiatives

02

Housing Development:  
Housing Audit/OEDIT/DOLA

03

Light Manufacturing Parameters:  
Square footage needs, low water use, low waste, high value/weight ratio, forecasted positive CAGR rates, CCHS





## Challenges

### County Incentives

What mix of incentives will be the most enticing for a potential business

### Industry Uncertainty

Unsure which industries the county should aim to bring in

### No Vetting System

No method for determining open space vs usable land in the county

## Opportunities

### Tax Incentives

OEDIT and state tax credits Low residential and commercial property taxes  
No local or state property taxes

### Opportunity & Enterprise Zones

Enhanced Enterprise Zone - County  
Opportunity Zone - Idaho Springs  
Rural Jumpstart County

### Available Land

County owns most of the flat land in the county, especially Idaho Springs

## Recommendations

### Tailor Incentives to Investors

Utilize Opportunity & Enterprise Zone distinctions, along with tax credits to bring business to the county

### Industry Related to County

Target industries that are sustainable (resources and revenue) and connected to local county culture  
Mountain Bikes or Components  
Ski or Snowboard Components  
Carabiners

### Establish Vetting System

Create a system for determining the usability of land to build a facility on  
Area resources, accessibility, proximity to towns

# Questions?

