



## **Board of Trustees - Study Session**

**Tuesday, February 22, 2022 at 5:45 pm**

**PLEASE SILENCE ALL CELL PHONE AND ELECTRONIC DEVICES.  
THANK YOU**

### **1. Meeting Information**

207 Muegge Way, Bennett, CO 80102

For a live stream of the meeting use the information below:

<https://us02web.zoom.us/j/83482596020>

Meeting ID: 834 8259 6020

Passcode: 288312

One tap mobile

+13462487799

### **2. Planning and Economic Development Department Update**

Rachel Summers, Deputy Town Administrator

Steve Hebert, Planning and Economic Development Manager

Lynette White, Economic Development Coordinator

Aaron Farmer, The Retail Coach

#### **Attachments:**

- **Planning and Economic Development Department Update** (0\_-\_TownofBennett\_DepartmentProgressReports\_ED\_2.2.22\_Final.pdf)
- **Survey Matrix Report** (1\_-\_Town\_of\_Bennett\_Survey\_Matrix-rs\_Final.pdf)
- **PowerPoint Presentation** (2\_-\_TownofBennett\_Powerpoint\_ED\_Progress\_Report.pdf)
- **The Retail Coach 2021 Report** (3\_-\_The\_Retail\_Coach\_PowerPoint\_Presentation\_Bennett2\_18\_22.pdf)



# DEPARTMENT PROGRESS REPORT



TO: Mayor and Board of Trustees

FROM: Rachel Summers, Deputy Town Administrator  
Steve Hebert, Planning and Economic Development Manager  
Lynette White, Economic Development Coordinator  
Aaron Farmer, The Retail Coach

DATE: February 22, 2022

SUBJECT: Economic Development Department Progress Report

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## Management Summary

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The mission of the Economic Development Department is to foster economic growth through collaboration and innovation for the continued prosperity of our community. The Economic Development Department oversees the Business Advisory Committee, Retention, Recruitment and Expansion for the Town of Bennett business community. This department progress report summarizes the 2021 division activities and identifies trends we expect into 2022 and beyond.

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## Business Advisory Committee

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Established by resolution in 2019 by the Board of Trustees, the Business Advisory Group (BAG), later changed to the Business Advisory Committee (BAC) is designed to advise the Board of Trustees and staff on issues of strategic importance and provide support, communication and guidance for the achievement of the Town's economic development mission statement. The BAC meets quarterly to discuss business-related activities and make recommendations to the Board for proposed policy discussions.

The Business Advisory Committee is composed of representatives from the community.

- Local business representatives: Caroline Nordyke, Look East Realty, Lance Grothe, Grothe Financial, Matt Elvehjem, High Plains Bank, Mike Burroughs, Burroughs Service, Tracy Carter, East Colorado Small Business Development Center
- Mayor Royce Pindell and Trustee Whitney Oakley, and
- Town representatives from the economic development department.

The Business Advisory Committee met on the following dates in 2021.

- March 18, 2021, Three members were in attendance.
- June 17, 2021, Five members were in attendance.
- December 9, 2021, Five members were in attendance.

A summary of meeting topics in 2021 is as follows:

- General Covid-19 communication with local businesses
- The Bennett Stronger Together program
- PPE support
- Take-Out Tuesday
- Economic Development retention efforts

- 2021 Business Appreciation event
- Reviewing the Retail Coach and Brand Acceleration's work product
- 2021 Comprehensive Plan Update and input
- Preliminary results of the Business Survey
- Partnership engagement and collaboration
- Town projects under construction
- 2022 Town of Bennett budget calendar
- Planning and land development updates

In 2022, the following meeting dates and topics are tentatively planned for the BAC.

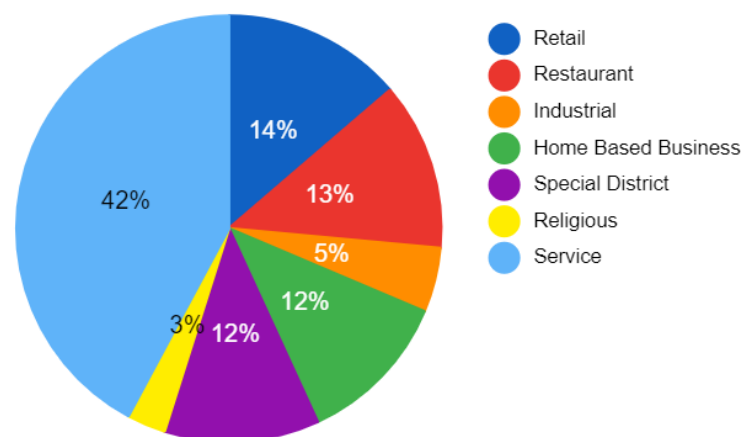
- Thursday, March 17, 2022 – Presentation by Metro Denver Economic Development Council
- Thursday, June 16, 2022 – TBD
- Thursday, September 15, 2022 - TBD

## Local Business Retention, Outreach and Expansion

The purpose of our local business retention, outreach and expansion efforts is represented by the Town's multifaceted approach and recognizes the immense value of existing employers and their local impact. The primary Town contact is Lynette White; she has consistent contact with local businesses and offers a variety of support and resources to them. This engagement helps the Town build strong relationships with local employers, celebrate their accomplishments and collect critical data that help to identify problems and potential economic development gaps. Furthermore, additional business outreach and case management is offered by the Town staff to help businesses access local, regional and state resources and incentives. Below is a snapshot of the current Bennett businesses.

### Business Database

- 108 Registered entities in Bennett, including our home-based businesses, non-profits and special districts.



### New or Expanded Businesses and Reinvestment

- Comfort Inn and Suites – under construction
- Dollar General – under construction
- QuikTrip – under construction
- Atlas Consulting – under construction

- Ziggi's Coffee – FDP approved
- Sonic Drive-In – FDP approved

#### Communication & Outreach

- Business Surveys
  - 46 distributed; 24 responses received.

Summary survey results are compiled in a separate document and included as an attachment below.

#### 2022 Retention Next Steps and Goals:

- Formalize a Town Retention Program.
- Identify and create programs from critical requests from the business survey.
- Host additional business support workshops.
- Host local job fair or workforce recruitment efforts with stakeholders and businesses.
- Continue consistent contact with local businesses and offer support when needed.
- Identify and build partnerships with financial institutions providing business development and expansion funding opportunities.

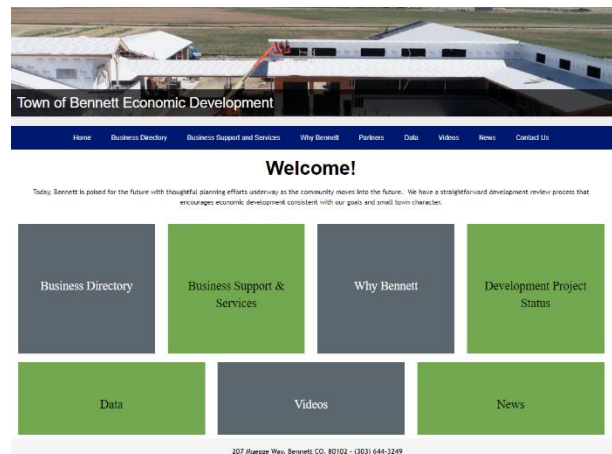
## Recruitment

The purpose of our business recruitment division is to bring together various elements from guiding documents to direct growth and economic activity in a manner that best supports a vibrant economy and provides high quality of life for its citizens. The Town's primary contacts for recruitment are Rachel Summers and Steve Hebert. Staff continues to focus business recruitment on industries identified as primary employers and service-oriented businesses. In addition, retail recruitment helps diversify sales tax. Finally, through our strategic partnerships with adjacent jurisdictions, stakeholders and educational institutions, we pride ourselves on marketing Bennett as the "Service Hub" for the eastern I-70 corridor.

#### Economic Development Website

Staff updated the Economic Development website in 2020. Changes included a new color scheme and restructuring to add a Business Directory, Business Support and Services page, a Why Bennett page, a Development Project status link, a new Data page, Videos and News. Below is a screenshot of that page. In addition, staff will continue to update the ED website, including incorporating the Retail Coach/Brand Acceleration recommendations mentioned below.

<https://whybennett.colorado.gov/>



#### Contract Services with The Retail Coach

In February 2021, the Town entered into a professional service contract to develop a Business Support and Recruitment Strategy. This project is funded in part by a \$25,000 grant from the Department of Local Affairs under the Rural Economic Development Initiative (REDI) program. The overall objectives are to focus our efforts on retail recruitment, expand our employment base, and support our existing businesses.

Overall The Retail Coach team has satisfied the tasks of their contract and has supported the Town through various recruitment efforts.

### **Retail Recruitment**

- a. Trade Area Analysis Reports
  - i. Trade Area Determination
  - ii. Demographic Profile Analysis
  - iii. Psychographic Profile Analysis
  - iv. Competing Community Analysis
  - v. Retail Leakage Analysis
  - vi. Retail Demand Outlook
  - vii. Retail Expenditures Analysis
  - viii. Consumer Spending Report
- b. Identifying Development Opportunities
- c. Identifying Retailers for Recruitment
  - i. Representation at retail recruitment events, including the Innovating Commerce Serving Communities (formerly the International Council of Shopping Centers (ISCS) in December 2021
  - ii. Airtable Prospect tracking and recruitment communication tool
- d. Marketing and Branding
  - i. Online Retail Dashboard
  - ii. Retail Market Profile
  - iii. Developer & Retailer

### **Employer Marketing Strategy, Tactical Plan and Website Audit**

- a. Definition of Objectives
- b. Discovery
  - i. Identified four primary targets:
    - 1. Manufacturing
    - 2. Aerospace and Aviation
    - 3. Warehousing and Distribution
    - 4. Healthcare
  - ii. Support systems for primary targets:
    - 1. Workforce and Education
    - 2. Utilities, including water, sewer, electricity, natural gas, broadband internet
    - 3. Transportation
    - 4. Available Sites and/or Buildings
    - 5. Demand (Healthcare)

- c. Development of a Marketing Message
  - i. Marketing messages specific to each target industry.
  - ii. Specific outreach efforts will be developed and implemented, including but not limited to in-person introductions, marketing brochures, business attraction videos, social media, email campaigns, local trade shows, partnering with Colorado Office of Economic Development and International Trade, Metro Economic Development Corporation, Adams County Regional Economic Partnership and Adams County Economic Development.
- d. Website Audit and Continued Improvement Map
  - i. Restructuring the "site map"
  - ii. Updated content and writing
  - iii. Updated design and photography

A final report from The Retail Coach is attached.

### ISCS Conference

Rachel Summers and Steve Hebert attended the ICSC - Here, We Go 2021 retail conference in December 2021. ICSC expected more than 10,000 leaders and decision-makers, including over 1,000 retailers, at the conference. Among the 446 exhibitors occupying 250,000 square feet of the Las Vegas Convention Center, over 155 developer/owners and 77 retailers. While this was a reduced retail conference, it was the perfect first-time attendance for staff. Town Staff, joined by The Retail Coach, took full advantage of our time at the event, making introductions, having one on one interviews and finding valuable information on site requirements from the following retailers:

- Wendy's
- Burlington Stores Inc
- Panda Restaurants
- Planet Fitness
- Realty Resources, Incorporated - Hobby Lobby
- Orange Theory
- Big 5 Sports
- Perkins
- 7-Eleven
- Anytime Fitness
- Hooters
- Firehouse Subs
- Burger King
- Goodwill
- Papa Johns
- The Joint
- Inspire Brands: Jimmy Johns, Dunkin, BR, and Rusty Taco.
- Checkers
- Little Caesars
- LaQuinta



## 2022 Recruitment Next Steps and Goals:

- Work with the Board of Trustees to develop target industries for recruitment efforts.
- Continue targeting industries in retail and through continued involvement in ICSC.
- Host a local broker luncheon to provide additional exposure of the Bennett community.
- Continue support services with The Retail Coach for recruitment efforts.
- Continue building strategic partnerships to promote economic development throughout the I-70 corridor to leverage infrastructure and capital.
- Continue to market and expand the Town's "Why Bennett" economic development web portal.

## General Department Tasks

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### Partnership Engagement and Collaboration

- Adams County Regional Economic Partnership (formerly ACED)
- Eastern Colorado Small Business Development Center (SBDC)
- I-70 Corridor Chamber of Commerce
- Colorado Air and Spaceport
- I-70 Regional Economic Advancement Partnership (REAP)
- Metro Denver Economic Development Corporation (EDC)
- Bennett High School Future Leaders of America (FLA) Advisory Committee
- Arapahoe and Adams County Planning Departments
  - Arapahoe County's Bennett-Watkins Vision Plan Update
  - Adams County's Colorado Air and Spaceport Subarea Plan
  - Adams County's Comprehensive Plan Update

### Tracking Systems

- ED Strategic Plan
- ED Business Database
- ED Communication Database
- ED Survey Results

## Attachments

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1. Survey Matrix Report
2. PowerPoint Presentation
3. The Retail Coach 2021 Report



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TO: Mayor and Board of Trustees

FROM: Rachel Summers, Deputy Town Administrator  
Lynette White, Economic Development Coordinator

DATE: February 22, 2022

SUBJECT: 2021 Business Survey

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## Background

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Beginning in October 2021, Economic Development Staff launched our annual Business Survey to learn more about doing business in the Town of Bennett and the effectiveness of our partnership. The survey received a strong response from all business sectors of the Town, collecting data on retail demographics, business revenue, communication efforts, overall satisfaction, economic outlook and partnership performance. The survey was distributed via email and in-person to more than 46 local businesses, with 24 responding.

With the opportunity to hear directly from our businesses, this data provides additional analysis of the Town business trends. The survey results and the trends analysis inform the action planning process for our partnership each year. In addition, the information gained in this report helps to identify new projects and focus on existing work program opportunities.

## Summary of Key Findings

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Most of the 2021 survey results are highly consistent with the Town Staff's understanding of the business culture in Bennett. The survey results vary; while we will consider any actionable item within these responses, the following are consistent and repetitive findings:

- Lack of qualified workforce
- Overall business sales or annual revenue is stable or increased
- Small Town character important to business
- Longevity
- Transportation concern
- Positive growth and expansion opportunities
- Lack of commercial rental space
- Marketing local businesses
- Identified compatible businesses
- Varied results of permitting process
- Committed business community

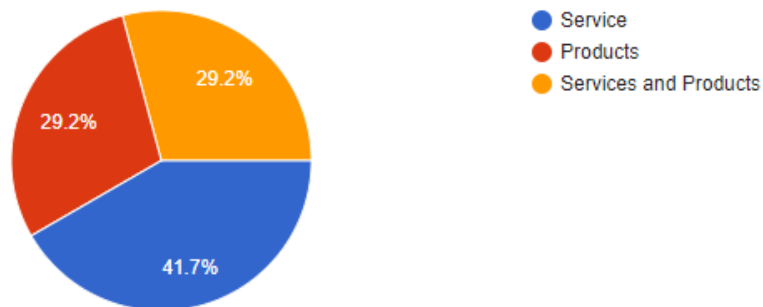
The full results of this year's report can be found below.

## 2021 Survey Results

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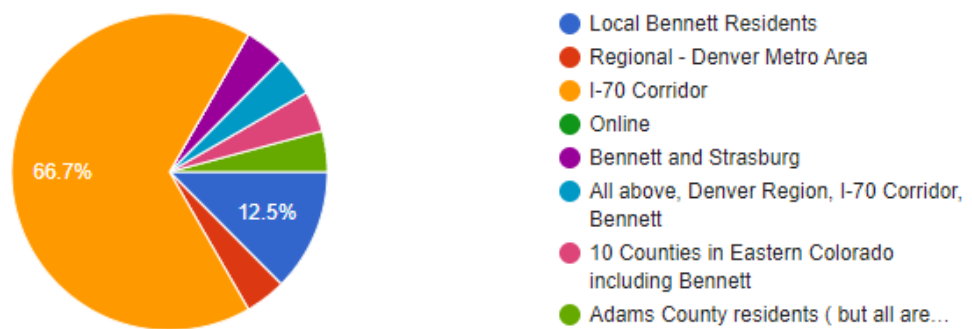
Do you offer a service or a product through your business?

24 responses



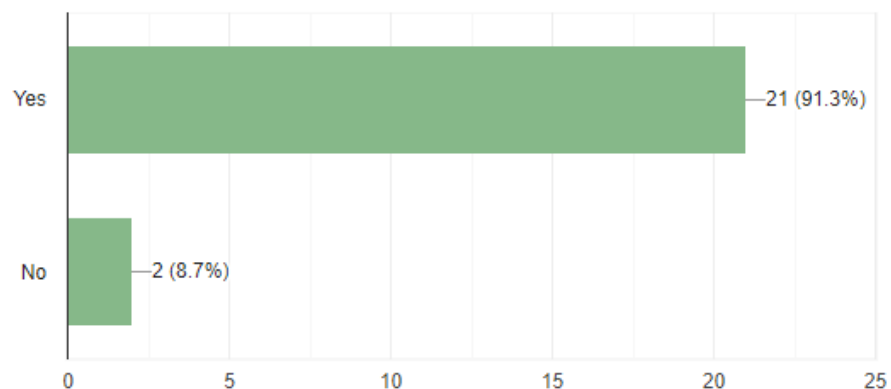
What is your business's primary market?

24 responses



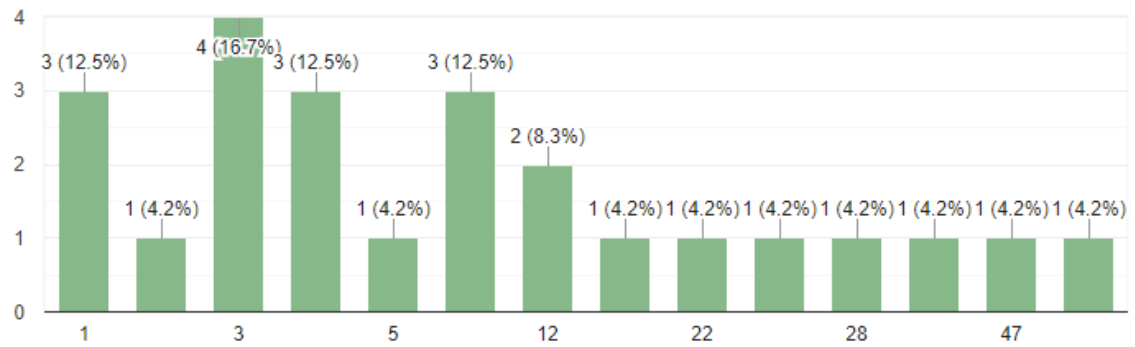
Have you seen changes in this primary customer base in the past 12 months ?

23 responses



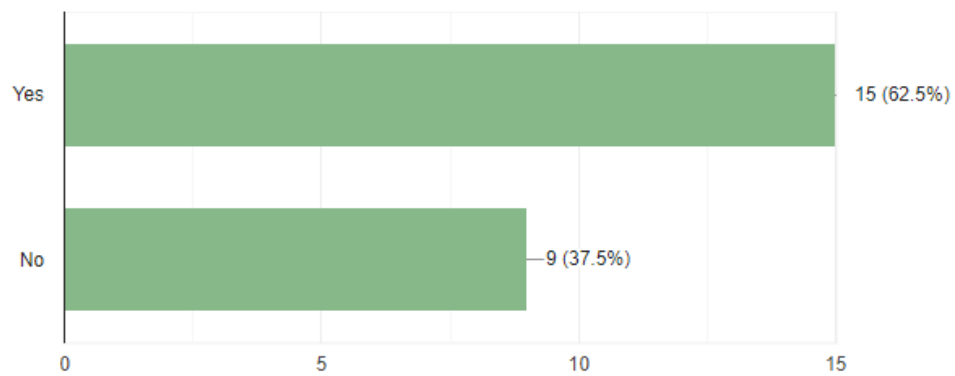
How many individuals are employed by your business?

24 responses



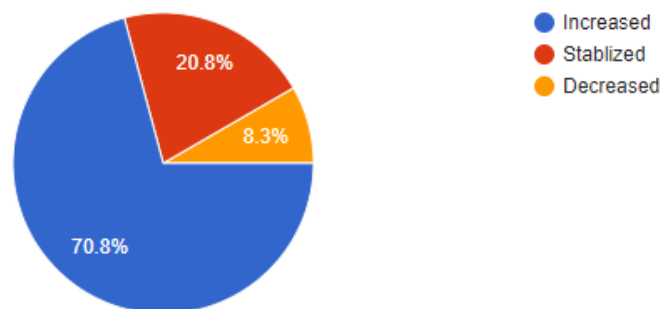
Are you currently fully staffed ?

24 responses



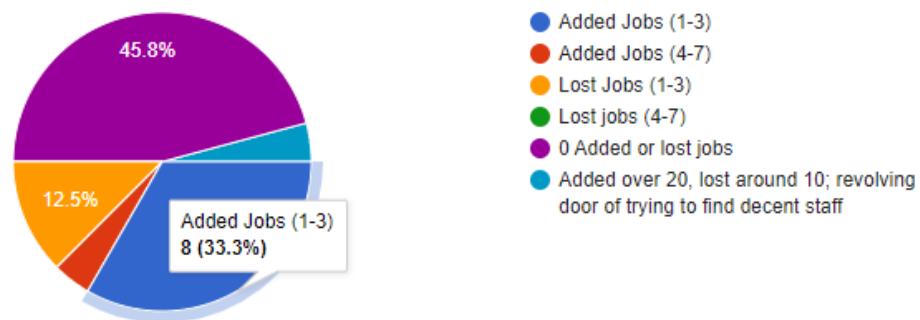
In the last 12 months have your sales or annual revenue:

24 responses



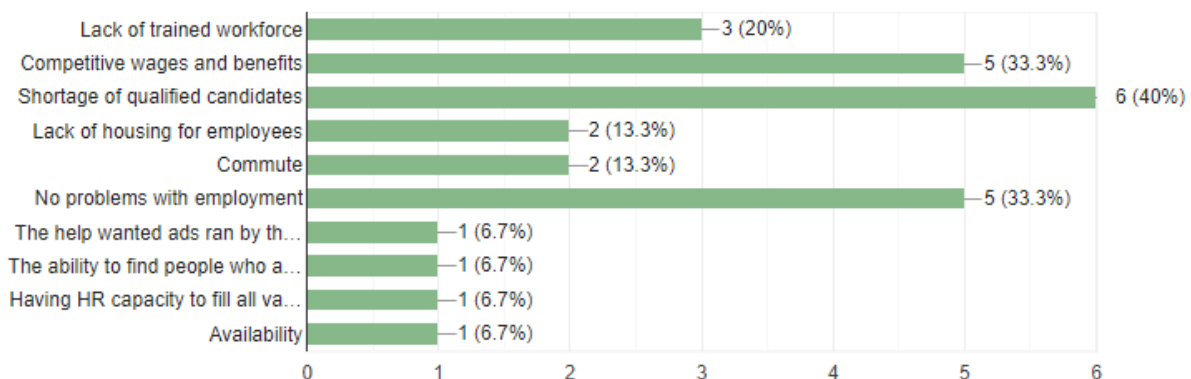
Have you added or lost jobs in the last 12 months? If so how many?

24 responses



If no, What are your greatest challenges with employment? (Check all that apply)

15 responses



Why did you choose Bennett as the location for your business?

- Only property available on the corridor
- To remain close to family
- Marketing Strategy
- Corporate
- Appeal of small community
- The people in the community, longevity
- Eastern Slope purchased the Bennett Telephone Company in the 1970's
- Supportive of small business and I purchased a commercial building
- Have lived in the area for 40 years
- To serve a growing community

What do you see as the strengths of the Bennett Business Community?

- Growth, location and growing population

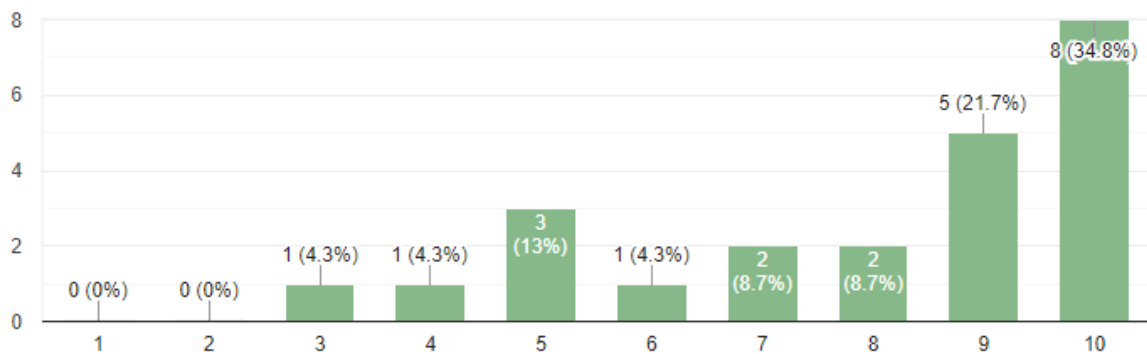
- Location along I-70
- Opportunities for new business
- Businesses look out for each other
- Communication
- Small town feel
- Local business helps to keep money in the community
- Growing community; "small town" feel; repeat customers and local businesses support one another

Where do you see areas for the Bennett Business Community to improve?

- Water, Infrastructure
- Condos, Townhomes and Apartments
- Streets and highways improvement
- Access is limited somewhat creating a dangerous environment
- We should be able to work together, and communicate more effectively to better serve our entire community.
- Keeping small town feel, supporting current and new business primarily with office space; zoning and coding
- Allow businesses to advertise more without having to pay for permits when we get free banners from companies.
- We need more businesses
- Commercial Space
- Find compelling reasons to meet & work together.
- Customer relations with small business
- Staff availability
- Transportation, access to resources, real estate
- Traffic lights to avoid traffic

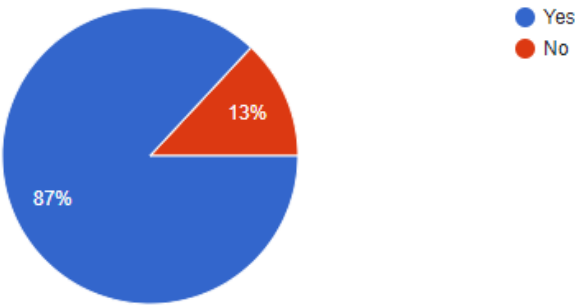
On a scale of 1-10 do you feel the Town is supportive of businesses in Bennett?

23 responses



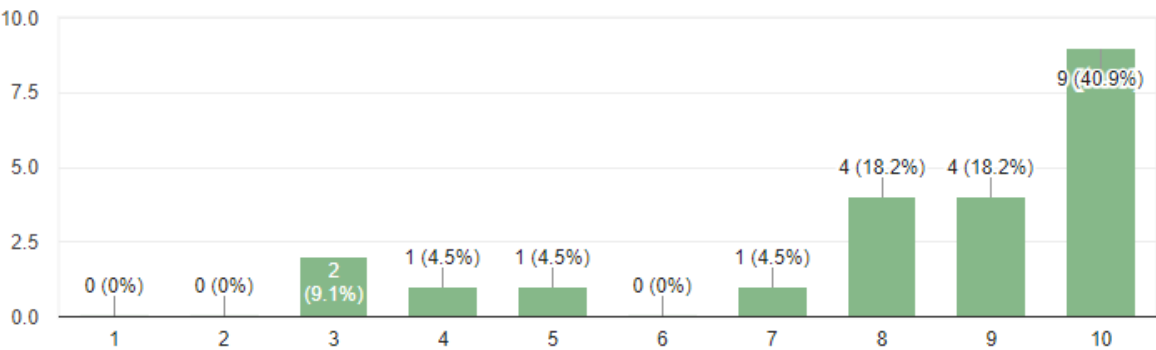
Has your business had any interaction with the Town in the last 12 months?

23 responses



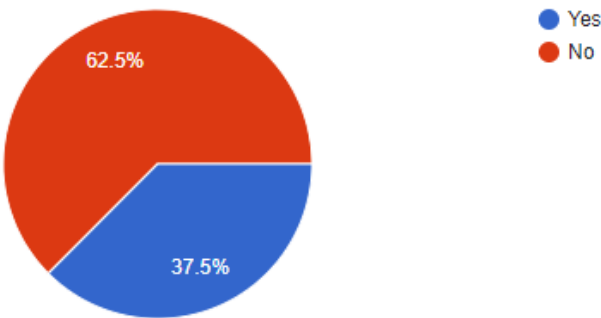
On a scale of 1-10 please rate the quality of your interaction with the Town

22 responses



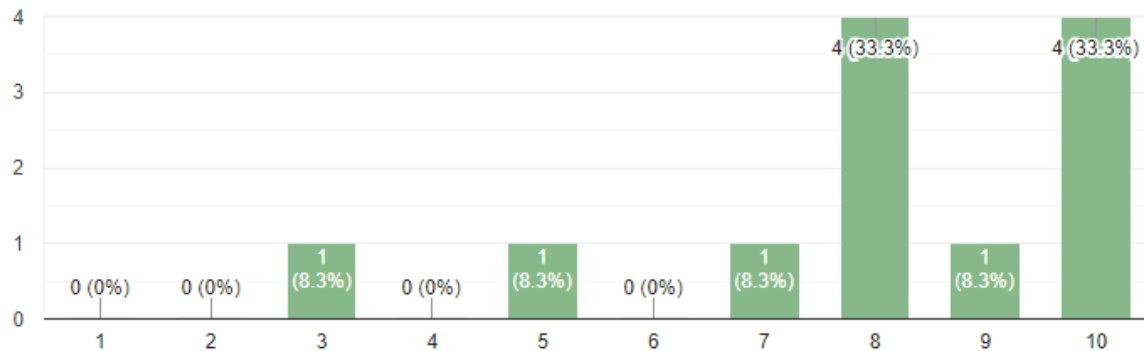
Have you had interaction with the Town's Public Works Department in the last 12 months?

24 responses



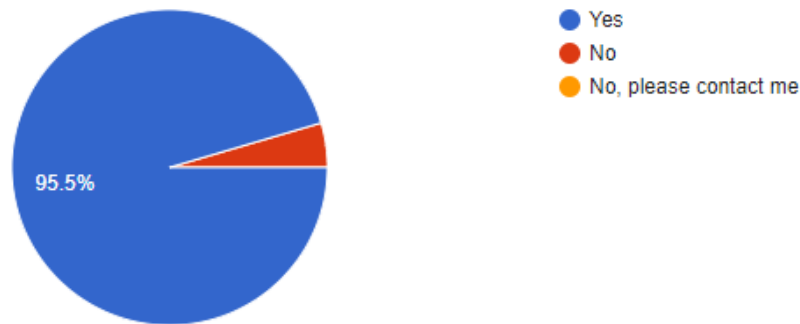
On a scale of 1-10 please rate the quality of your interaction with Public Works

12 responses



Are you satisfied with your utility services with the Town of Bennett? (Please note: the Town only provides water and sewer utilities.)

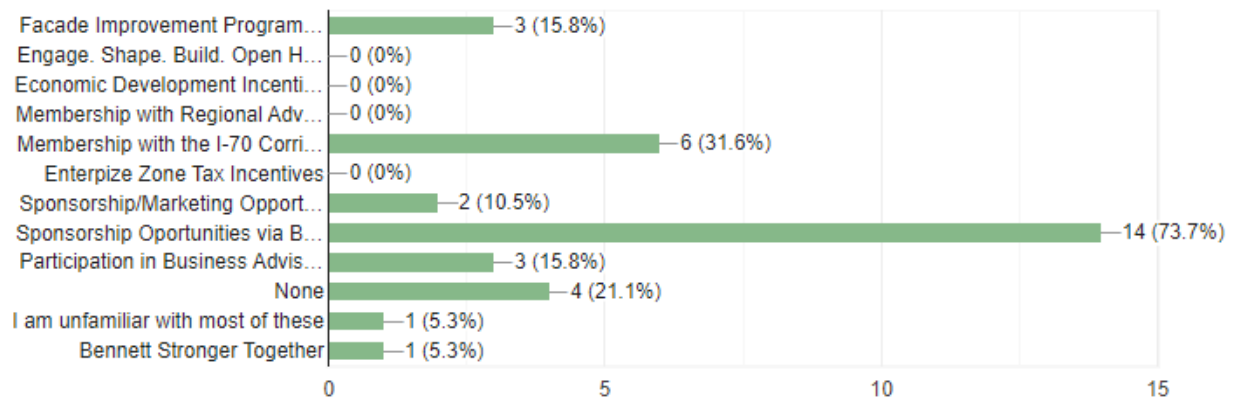
22 responses



Have you taken advantage of any of the resources provided to business owners in Bennett?

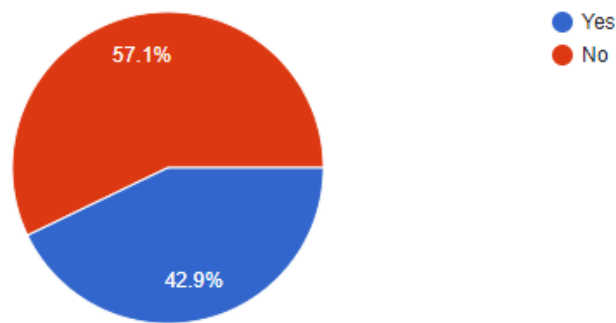
If so please select all that apply:

19 responses



Does your business plan to expand in the next three to five years?

21 responses



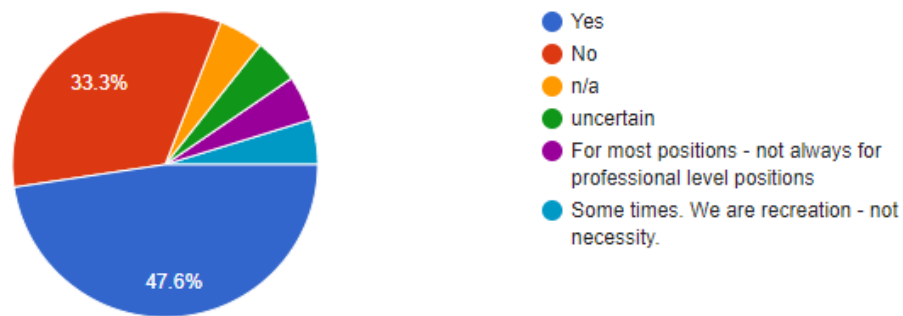
What do you need to grow/maintain your business in the next 3-5 years?

- Employees - If the Town of Bennett has a section in the Community Category with a link to the businesses hiring sites, then our residents would find it easier to apply for positions in our community.
- Advertisement (via word of mouth is awesome); Staffing; Marketing; Internal Training
- Understanding all ways to market to grow customers
- Being that O'Reilly auto Parts is a corporation, all we need is population growth. This will increase our business. Corporate takes care of all the logistics.
- Another Chiropractor for my Denver office so I can come to Bennett full time.
- Money, Taxes (employee & sales) has really gotten high, Since COVID we have hired, trained so many employees, many have been removed or quit, more than in all the years we have been open. It's cost a fortune.
- For the Town to continue growing, so we could get more customers.
- Capital for infrastructure
- Larger Space
- Dependable people willing to work piece work/commission
- Good management, a stable political and economic environment, access to capital
- Building permit to expand & remodel this building. I want it to look nice.
- Continued healthy partnerships with the Town and other organizations. Greater awareness of services offered by the library.
- Staffing
- Community to continue to grow
- Increased visibility, real estate
- Applicants, traffic lights, easier ways to get in and out
- We are just trying to maintain our business. Hopefully there will be no more closures and restrictions.



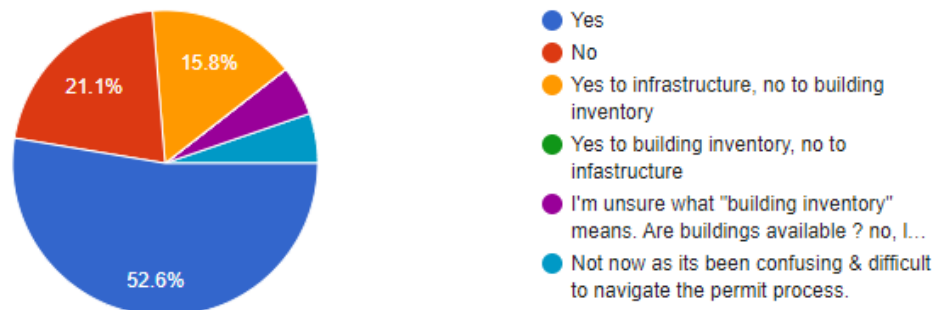
Do you feel that the current workforce exists in Bennett for you to expand your business?

21 responses



Do you feel that the infrastructure and building inventory are in place for you to successfully grow your business in Bennett?

19 responses



Who are potential competitors for your business?

21 responses

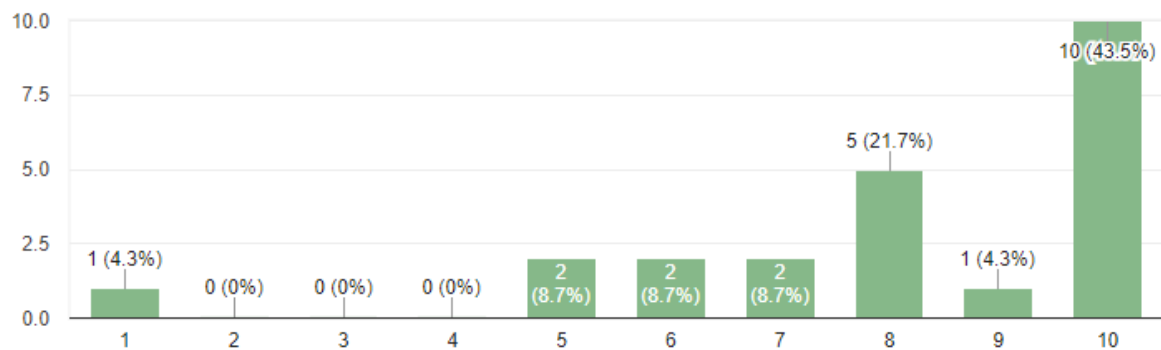


What companies are (or would be) beneficial to your business by locating here?

- Car Dealerships; Tire Warehouse
- Restaurants
- Large supercenter such as Walmart; Hotels
- Housing industry
- Any auto repair, tire service, auto body
- More health care & other amenities to attract residents and keep people local to live and work.
- Restaurants such as Applebee's or another big well know would be good. A bar (night club) would be good for people here in Bennett, wouldn't have to drive far
- Livestock supply/pet foods
- A business attorney
- Not so much for my business but we could use a dry cleaners and another sit-down restaurant.
- Hotel, conference center, other local businesses
- Radiology services and additional pharmacy locations
- Wal-Mart, Home Depot, Sam's Club
- My preference is to be a small community. I am not interested in big commerce being here.

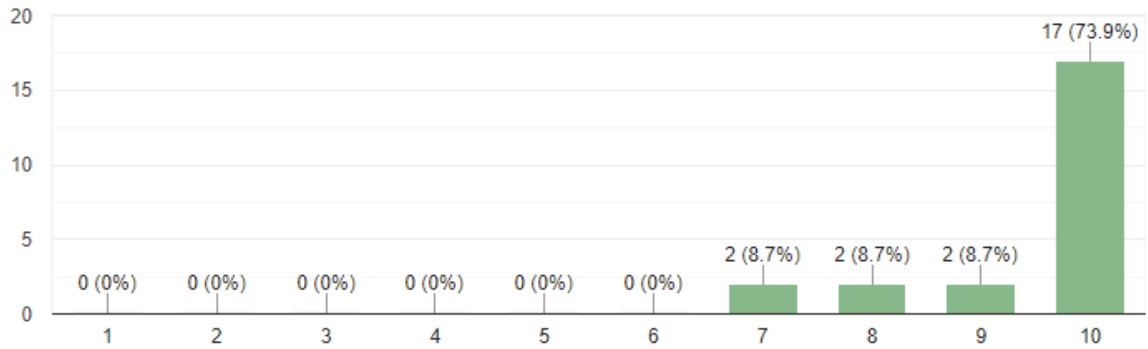
#### Law Enforcement

23 responses



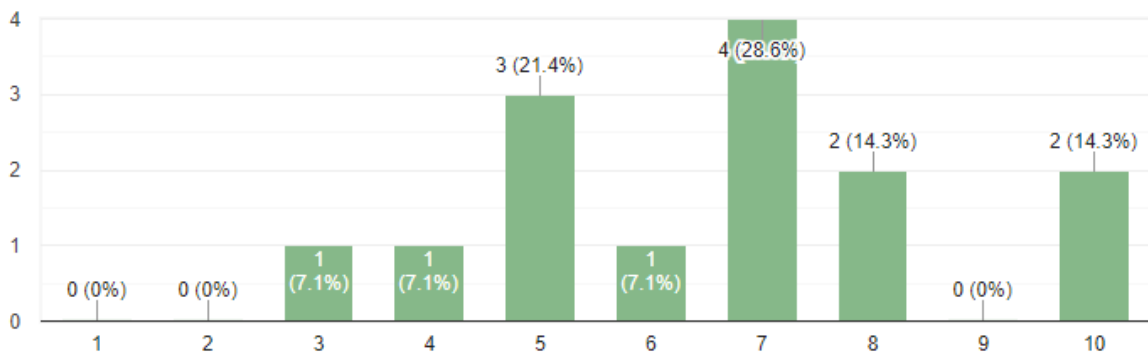
### Fire Protection

23 responses



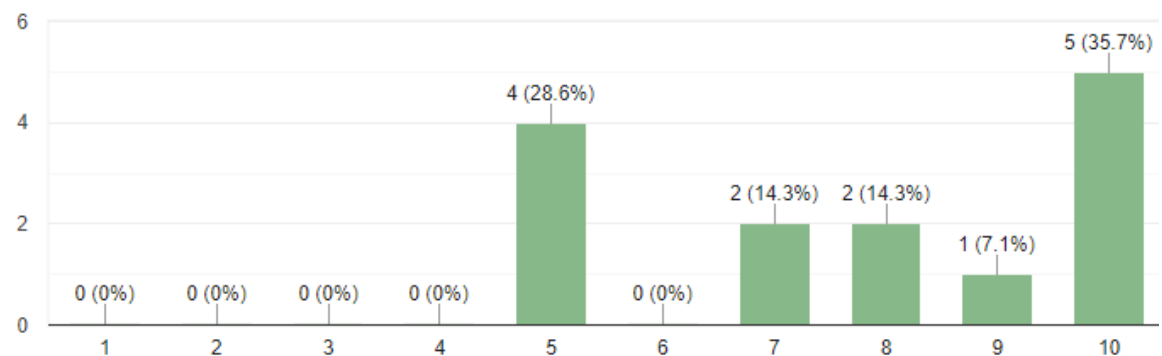
### Child Care Services/Workforce

14 responses



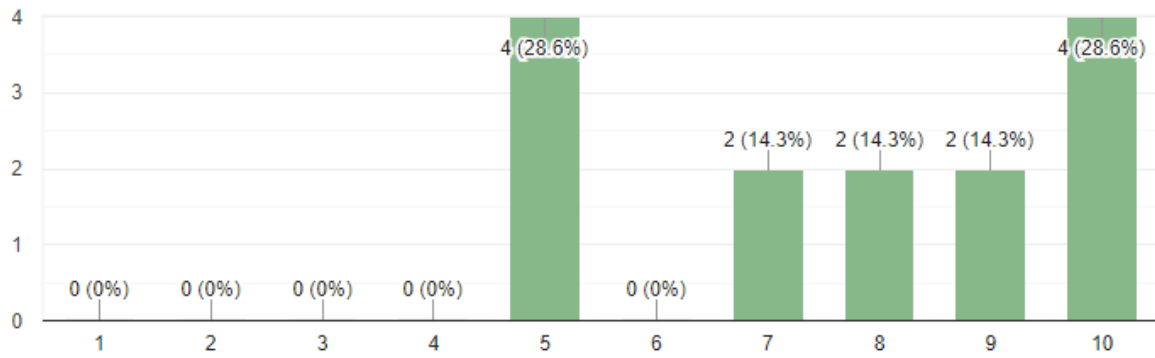
### Elementary School K-8th

14 responses



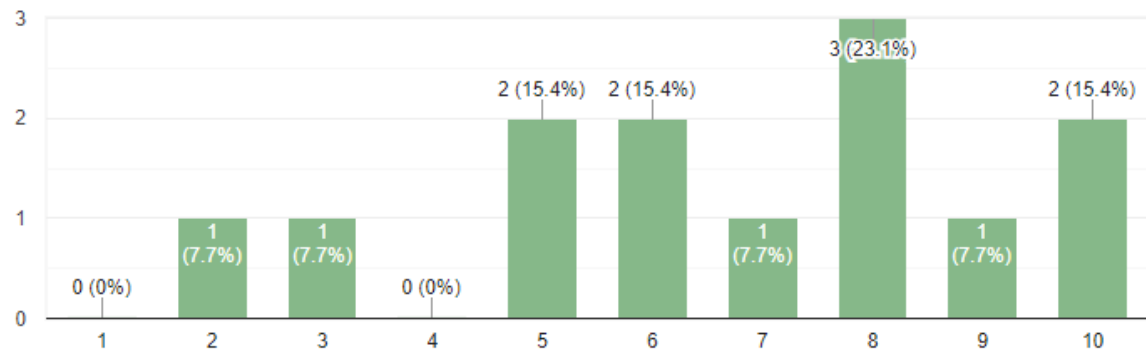
### High School 9-12th

14 responses



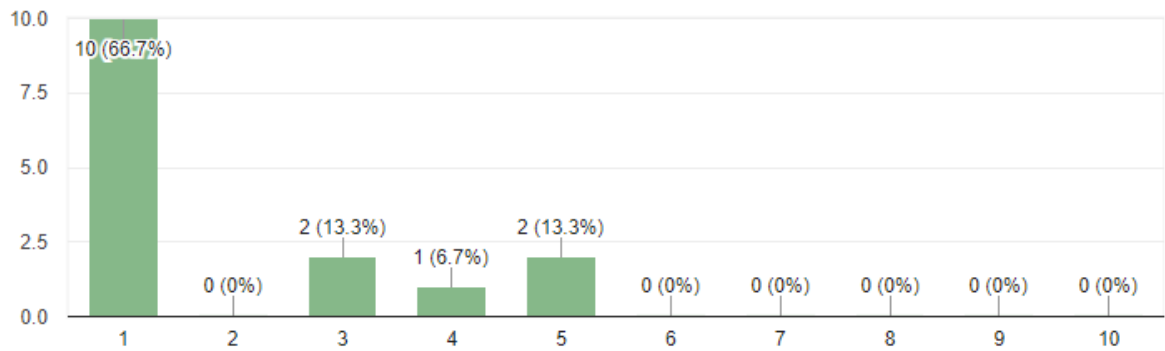
### Community College

13 responses



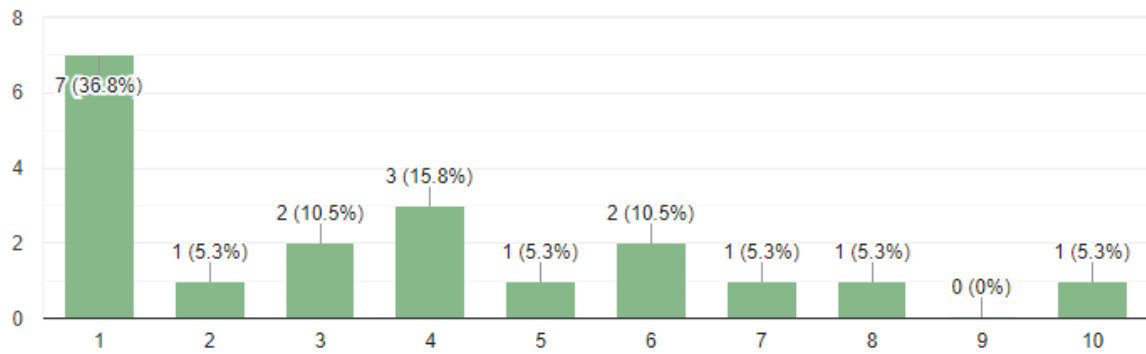
### Public Transportation

15 responses



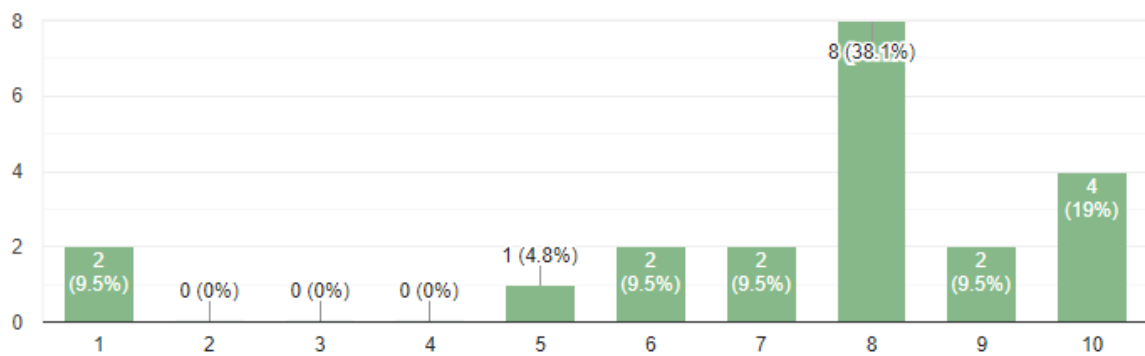
## Traffic Control

19 responses



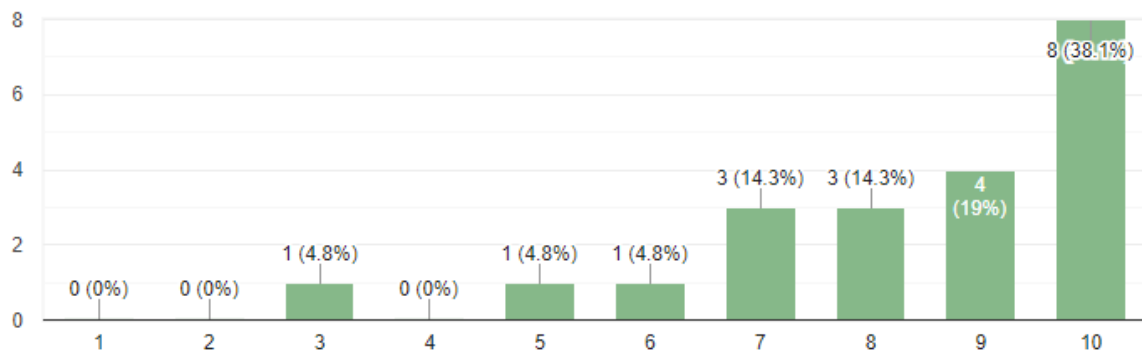
## Signage

21 responses



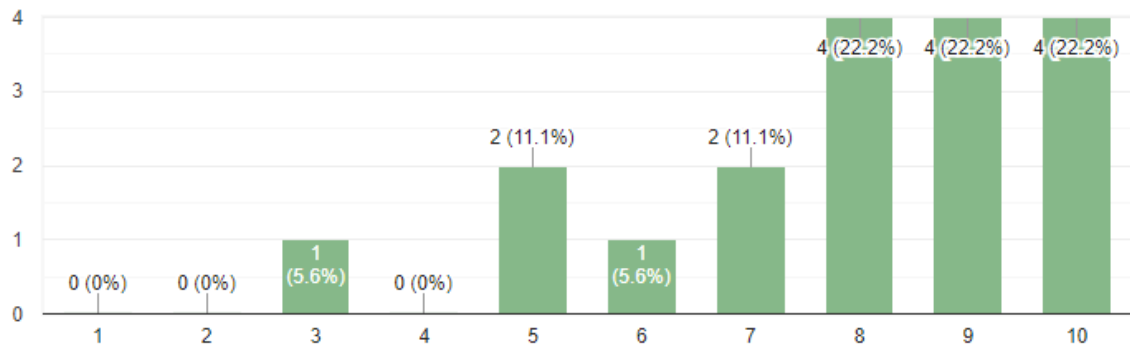
## Town Hall Services

21 responses



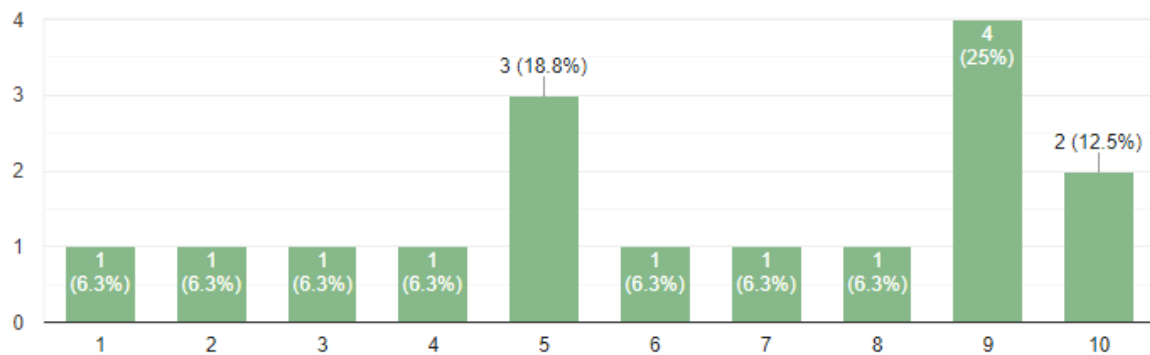
## Public Hearing Process and Notifications

18 responses



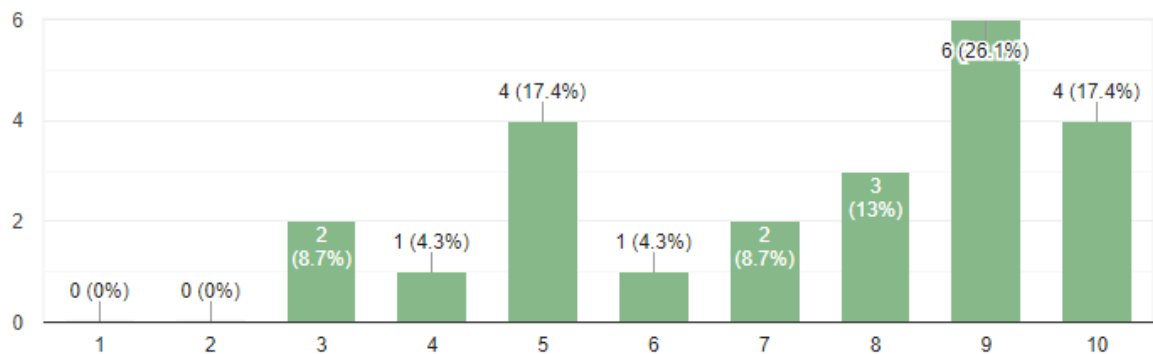
## Permitting Process

16 responses



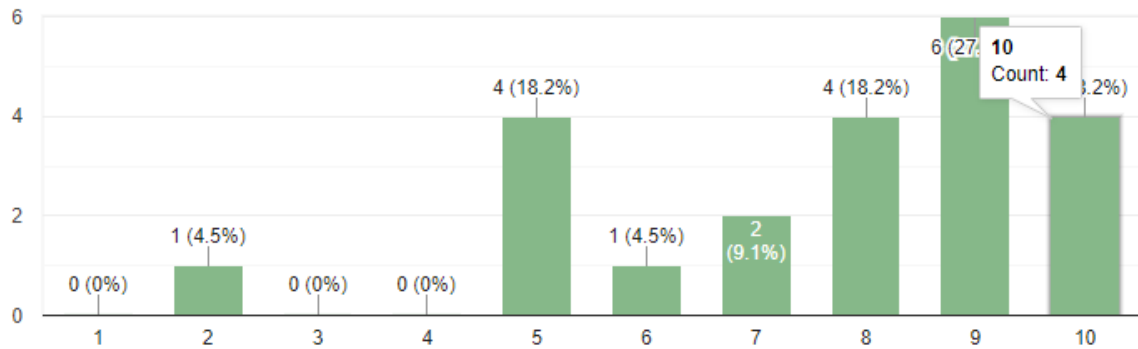
## Business Code Enforcement (Fair and Equitable)

23 responses



## Community Planning / Development Process

22 responses



How often do you visit the Town website or Economic Development website for resources?

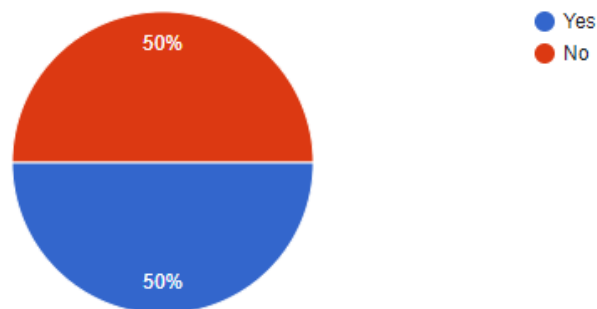
- Weekly
- Bi-Weekly
- Monthly
- 3-4 times year
- To obtain community information or to pay bills

What can we add to our website to support your business?

- Links to business web pages
- A section for residents to find a link to all businesses hiring sites
- Possibly add advertisement and referrals for our businesses
- Tools for building projects - to have the resources to know what is needed, the process and how to proceed efficiently

Are you currently receiving the Town of Bennett Broadcast ?

24 responses



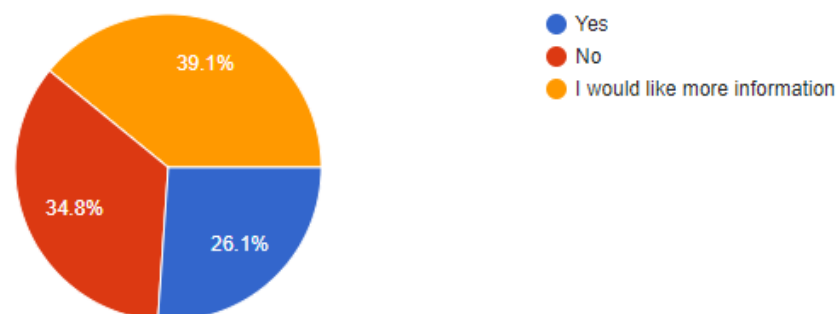
Do you participate in Bennett Days and is the promotion successful in assisting your business ?

24 responses



Would you be interested in serving on the Business Advisory Committee? The BAC is comprised of Bennett business people and provides a vital communication link between the Town and Bennett's business community. Members work closely with the Town staff to offer feedback on key business issues and furnish suggestions for growing a healthy business community.

23 responses



Are there any recommendations or solutions you would like to provide to maintain support of our local business community?

- I-70 Off Ramp; School Drop off
- Road off I-70 entering Bennett
- Traffic control lights at both ends of 1st street; 1st & Colfax is sometimes treacherous, a stop sign on Colfax at Adams.
- Not at this time. However, as I am here longer I will. I am very happy here in Bennett, CO.
- Crosswalks in appropriate locations, better signage, better lighting and safety for crosswalks.
- Continue the goal/mission of getting and keeping businesses/people local. Balance the changes and growth with keeping Bennett's small town feel. Don't lose the identity just because it grows to much, too fast.
- With all the growth how is Bennett going to cope with the water situation?



- How does the Town integrate community planning and economic development? It seems these two areas go hand in hand. Is there opportunity for the community to be involved in community & economic planning?
- Simply & truly support small business, respond to questions with articulate answers, be helpful.
- Sometimes, it's just that I don't have time to be more involved. I appreciate emails of upcoming events that I can be involved in.
- I am doing all that I can to keep our business afloat. I would love to have more time to give this community and be part of the solution. If my time and energy can help with that, please let me know.

The background features a stylized landscape with rolling hills in shades of blue, green, and yellow. A prominent blue water tower stands on the right side of the image. The sky is a gradient of light blue.

# Economic Development

2021 Department Progress Report  
&  
The Retail Coach Report

# Business Advisory Committee (BAC)

Established in 2019, is designed to advise the Board of Trustees and staff on issues of strategic importance and provide support, communication and guidance for the achievement of the Town's economic development efforts.

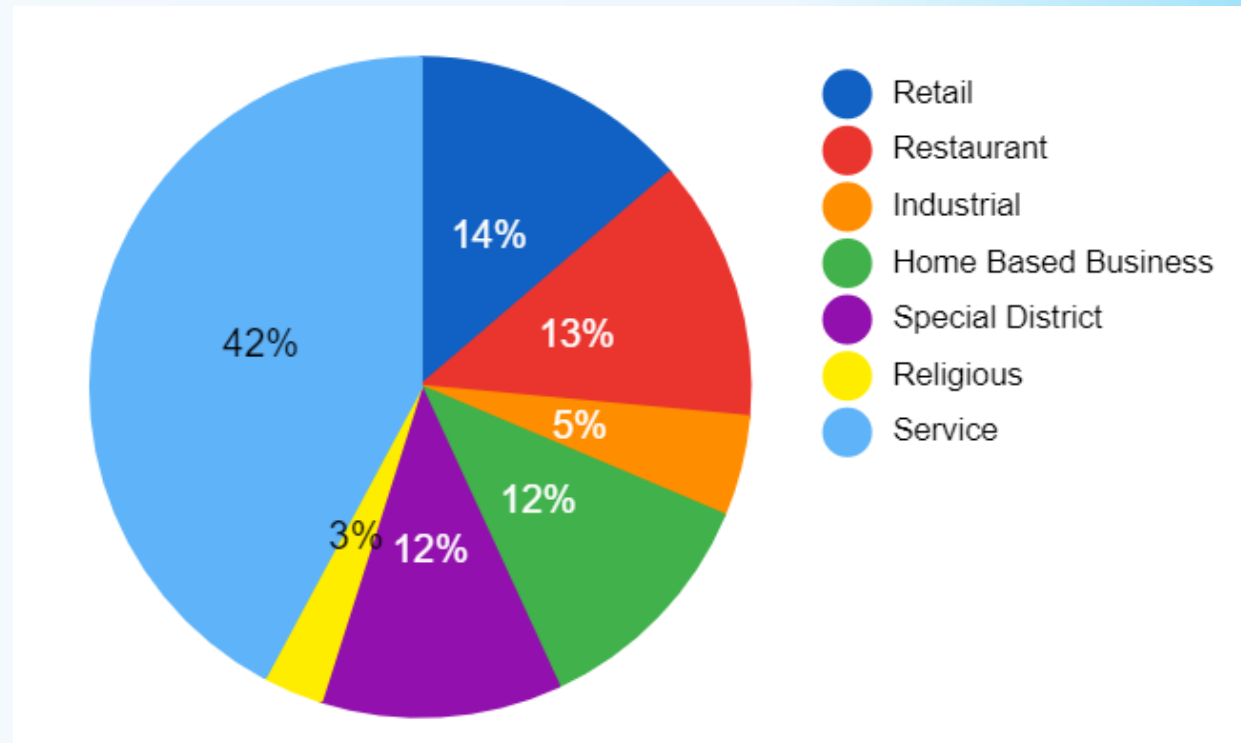
- Caroline Nordyke, Look East Realty
- Lance Grothe, Grothe Financial
- Matt Elvehjem, High Plains Bank
- Mike Burroughs, Burroughs Service
- Tracy Carter, East Colorado Small Business Development Center
- Mayor Royce Pindell
- Trustee Whitney Oakley
- Town representatives from the economic development department

Held three business meetings in 2021.

# Local Business Retention, Outreach and Expansion

The primary conduit for local businesses is Lynette White; she has consistent contact with local businesses and offers a variety of support and resources to them. This engagement helps the Town build strong relationships with local employers, celebrate their accomplishments and collect critical data that help to identify problems and potential economic development gaps.

- 108 Registered entities in Bennett, including our home-based businesses, non-profits and special districts.



# Local Business Retention, Outreach and Expansion

## New or Expanded Businesses and Reinvestment

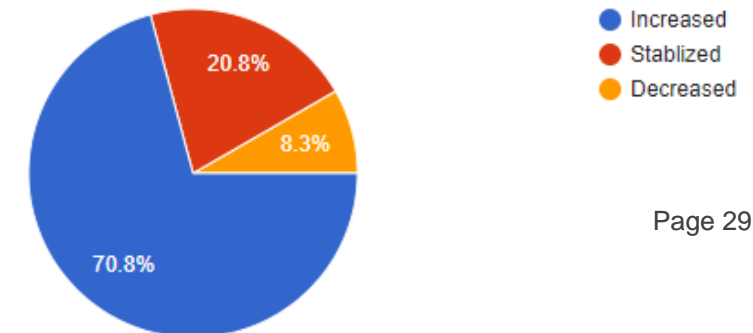
- Comfort Inn and Suites – under construction
- Dollar General – under construction
- QuikTrip – under construction
- Atlas Counseling and Consulting– under construction
- Ziggi's Coffee – FDP approved
- Sonic Drive-In – FDP approved

## Communication & Outreach

- Business Surveys
  - 46 distributed; 24 responses received

In the last 12 months have your sales or annual revenue:

24 responses



# Local Business Retention, Outreach and Expansion

## **2022 Retention Next Steps and Goals:**

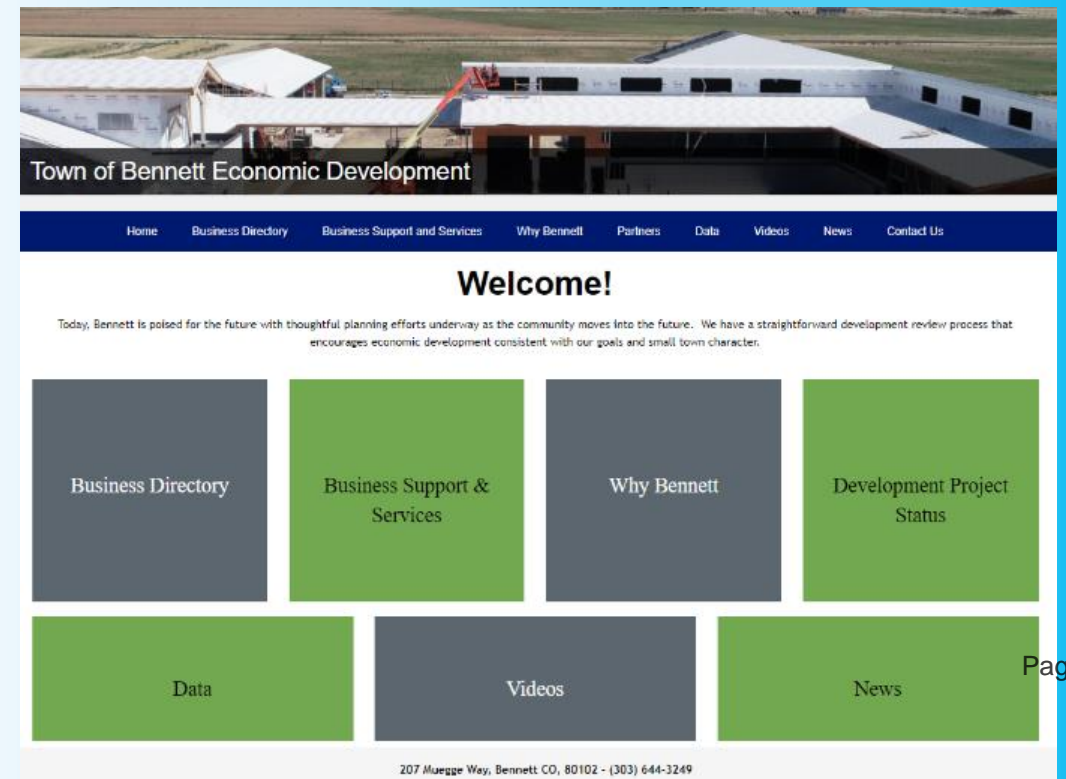
- Formalize a Town Retention Program.
- Identify and create programs from critical requests from the business survey.
- Host additional business support workshops.
- Host a local job fair or workforce recruitment efforts with stakeholders and businesses.
- Continue consistent contact with local businesses and offer support when needed.
- Identify and build partnerships with financial institutions providing business development and expansion funding opportunities.

# Recruitment

The purpose of our business recruitment division is to bring together various elements from guiding documents to direct growth and economic activity in a manner that best supports a vibrant economy and provides high quality of life for its citizens. The Town's primary contacts for recruitment are Rachel Summers and Steve Hebert.

## Economic Development Website

Staff updated the Economic Development website in 2020. Changes included a new color scheme and restructuring to add a Business Directory, Business Support and Services page, a Why Bennett page, a Development Project status link, a new Data page, Videos and News.



# Recruitment

Rachel Summers and Steve Hebert attended the ICSC - Here, We Go 2021 retail conference in December 2021. ICSC expected more than 10,000 leaders and decision-makers, including over 1,000 retailers, at the conference. Among the 446 exhibitors occupying 250,000 square feet of the Las Vegas Convention Center, over 155 developer/owners and 77 retailers.

- Wendy's
- Burlington Stores Inc
- Panda Restaurants
- Planet Fitness
- Hobby Lobby
- Orange Theory
- Big 5 Sports
- Perkins
- 7-Eleven
- Anytime Fitness
- Hooters
- Firehouse Subs
- Burger King
- Goodwill
- Papa Johns
- The Joint
- Jimmy Johns, Dunkin, BR, and Rusty Taco.
- Checkers
- Little Caesars
- LaQuinta





# Recruitment

## **2022 Recruitment Next Steps and Goals:**

- Work with the Board of Trustees to develop target industries for recruitment efforts.
- Continue targeting industries in retail and through continued involvement in ICSC and Retail Live.
- Host a local broker luncheon to provide additional exposure of the Bennett community.
- Continue support services with The Retail Coach for recruitment efforts.
- Continue building strategic partnerships to promote economic development throughout the I-70 corridor to leverage infrastructure and capital.
- Continue to market and expand the Town's "Why Bennett" economic development web portal.

# Contract Services with The Retail Coach

In February 2021, the Town entered into a professional service contract to develop a Business Support and Recruitment Strategy. This project is funded in part by a \$25,000 grant from the Department of Local Affairs under the Rural Economic Development Initiative (REDI) program. The overall objectives are to focus our efforts on retail recruitment, expand our employment base, and support our existing businesses.

Introduction: Aaron Farmer with The Retail Coach



# Business Support & Recruitment Strategy Update

May 2022



*welcome neighbors.*



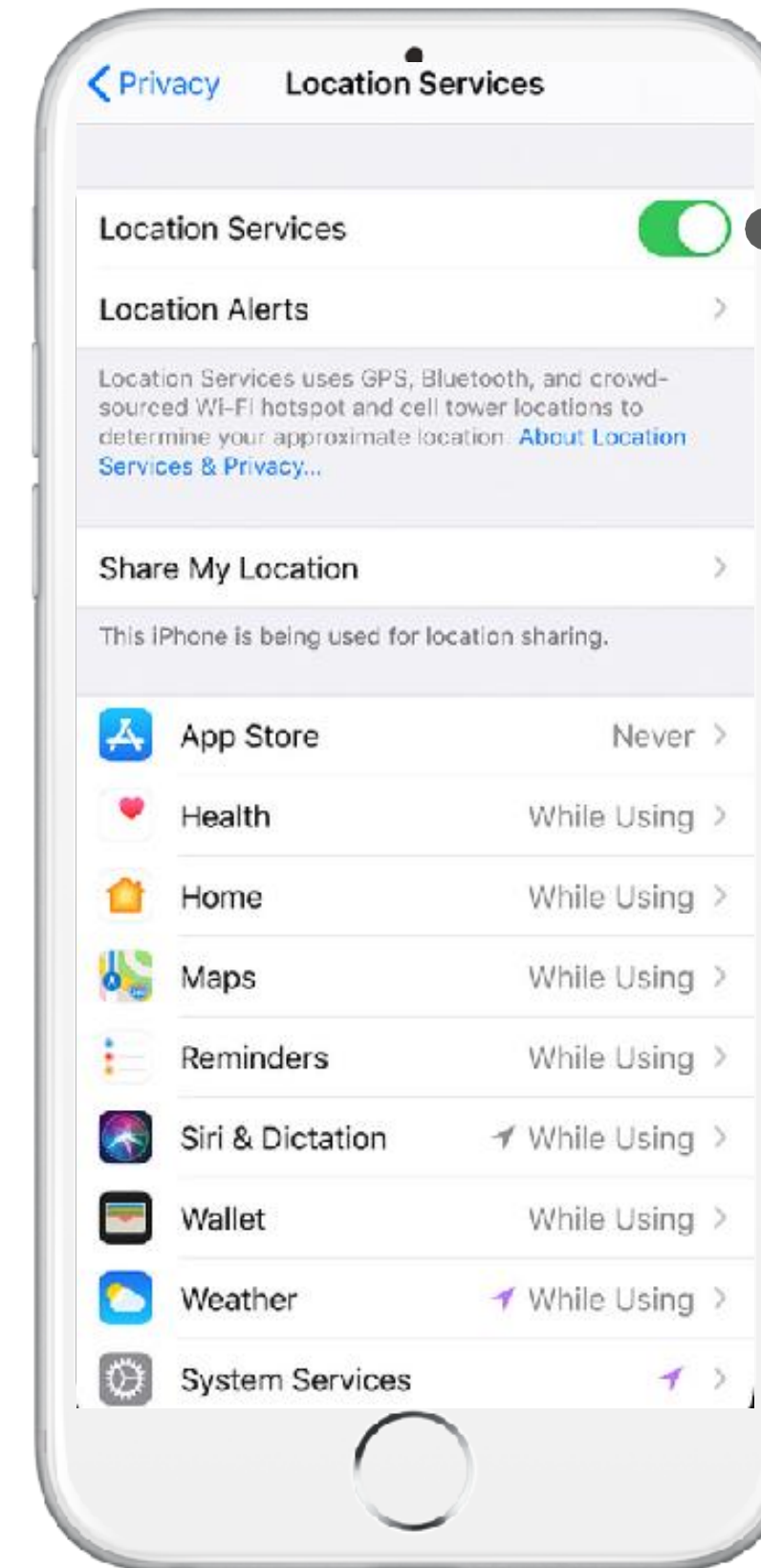
# Retail Market Analysis



# Analyzing The Market

## ON-THE-GROUND ANALYSIS OF YOUR RETAIL MARKET AND ITS RETAIL OPPORTUNITIES.

- Retail trade areas - Cell Phone Analysis

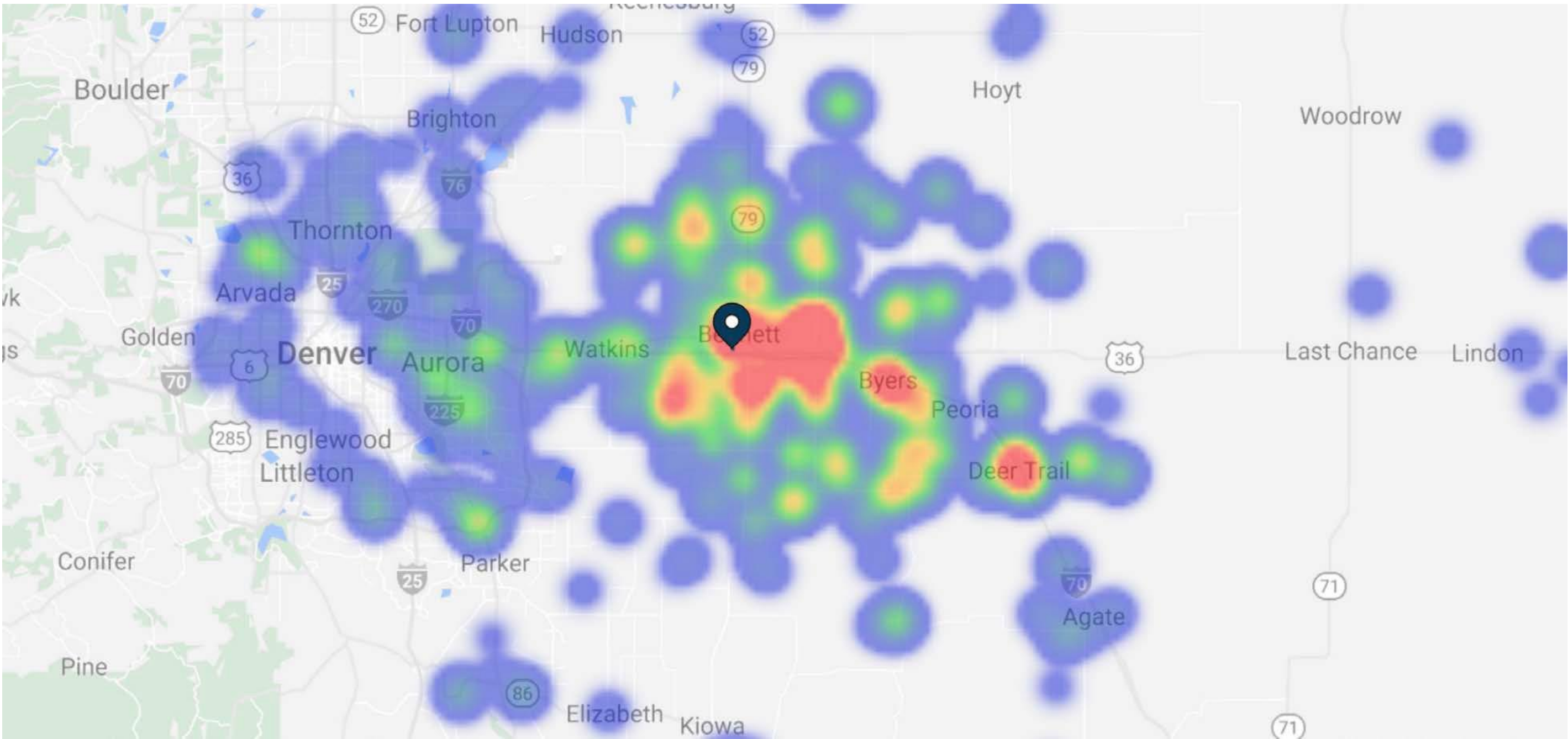


### Collection of Consumer Mobile Device Data

- High-confidence technology
- Geo-codes telephone calls, emails & texts
- Pinpoints consumer home locations
- Determines consumer path-to-purchase

# Cell Phone Analysis - Bennett Marketplace

Metrics	Est. # of Customers	Est. # of Visits
	115.7K	833K





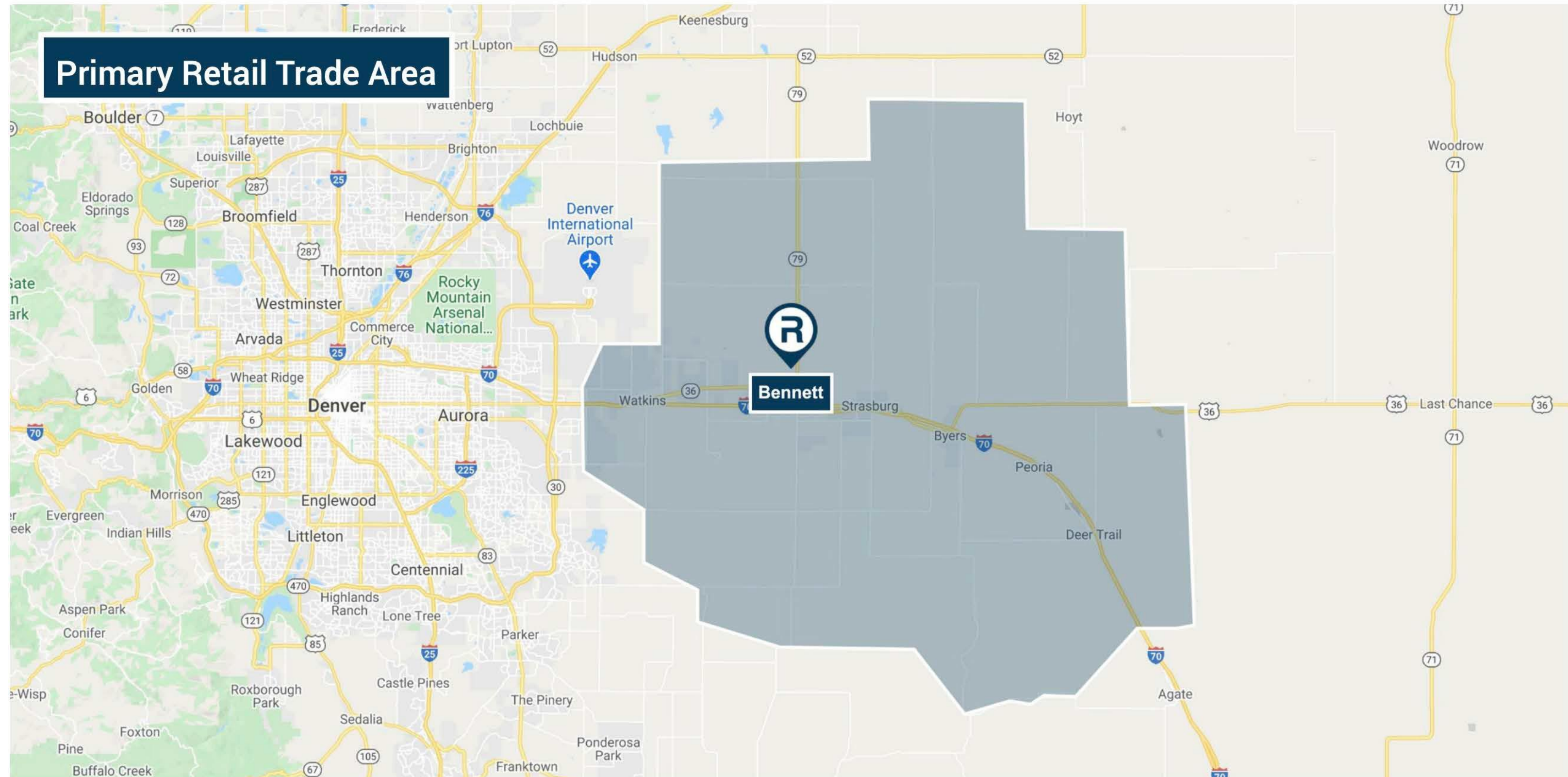
# Bennett Marketplace - Consumer Zip Code Analysis

CITY	STATE	ZIP CODE	% OF CUSTOMERS
Strasburg	CO	80136	6.34
Bennett	CO	80102	5.85
Byers	CO	80103	2.81
Aurora	CO	80011	2.43
Limon	CO	80828	2.02
Burlington	CO	80807	1.82
Aurora	CO	80018	1.68
Aurora	CO	80017	1.48
Deer Trail	CO	80105	1.42
Aurora	CO	80012	1.31
Aurora	CO	80013	1.29
Denver	CO	80239	1.29
Watkins	CO	80137	1.13
Aurora	CO	80015	1.01
Kiowa	CO	80117	0.90
Denver	CO	80219	0.73
Stratton	CO	80836	0.72
Brighton	CO	80601	0.71
Goodland	KS	67735	0.71
Commerce City	CO	80022	0.69
Denver	CO	80249	0.68
Cheyenne Wells	CO	80810	0.67
Flagler	CO	80815	0.65
Denver	CO	80233	0.59
Aurora	CO	80016	0.56
Hugo	CO	80821	0.56
Aurora	CO	80010	0.56
Loveland	CO	80538	0.54
Denver	CO	80221	0.52
Fort Morgan	CO	80701	0.52
Denver	CO	80229	0.51
Hudson	CO	80642	0.50
Parker	CO	80138	0.49
Saint Francis	KS	67756	0.47
Englewood	CO	80113	0.46

CITY	STATE	ZIP CODE	% OF CUSTOMERS
Broomfield	CO	80020	0.45
Greeley	CO	80631	0.42
Bethune	CO	80805	0.39
Arvada	CO	80004	0.38
Thornton	CO	80241	0.38
Joes	CO	80822	0.37
Roggen	CO	80652	0.37
Brighton	CO	80603	0.37
Parker	CO	80134	0.37
Denver	CO	80228	0.37
Greeley	CO	80634	0.36
Denver	CO	80231	0.36
Loveland	CO	80537	0.36
Denver	CO	80235	0.35
Evans	CO	80620	0.34
Aurora	CO	80014	0.34
Englewood	CO	80112	0.32
Keenesburg	CO	80643	0.32
Agate	CO	80101	0.30
Peyton	CO	80831	0.29
Arvada	CO	80003	0.29
Elizabeth	CO	80107	0.29
Wiggins	CO	80654	0.29
Denver	CO	80260	0.28
Brighton	CO	80602	0.28
Fort Lupton	CO	80621	0.28
Westminster	CO	80031	0.28
Denver	CO	80237	0.27
Pueblo	CO	81001	0.26
Calhan	CO	80808	0.26
Black Hawk	CO	80422	0.26
Denver	CO	80220	0.25
Denver	CO	80214	0.25
Denver	CO	80247	0.25
Las Animas	CO	81054	0.24



## Bennett, Colorado

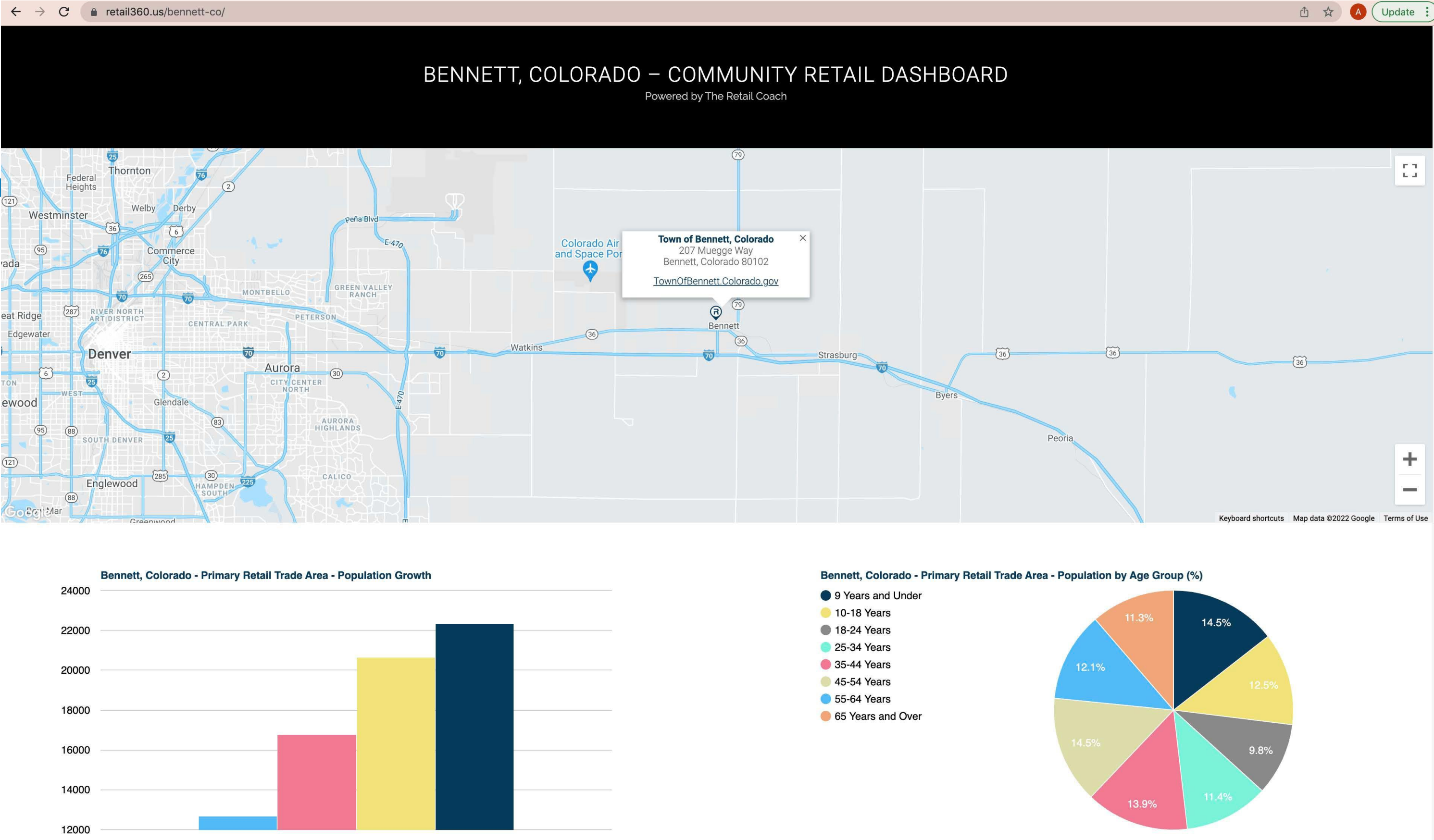




Population		Age	
2010	16,765	0 - 9 Years	11.30%
2021	20,644	10 - 17 Years	10.60%
Educational Attainment (%)		18 - 24 Years	9.40%
		25 - 34 Years	13.51%
		35 - 44 Years	10.77%
		45 - 54 Years	13.88%
		55 - 64 Years	15.39%
		65 and Older	15.16%
		Median Age	39.83
		Average Age	39.79
		Race Distribution (%)	
Income		White	88.19%
		Black/African American	1.56%
		American Indian/Alaskan	0.86%
		Asian	1.01%
		Native Hawaiian/Islander	0.19%
		Other Race	5.39%
		Two or More Races	2.81%
		Hispanic	14.03%

# Bennett Retail Dashboard

THIS SITE IS A ONE STOP SHOP FOR RETAILERS AND DEVELOPERS



# Retail Recruitment Efforts



- Retailer/restaurant outreach started in May 2021.



Retailer/Restaurant Feasibility Packages



Retail Feasibility Study  
BENNETT, COLORADO



Prepared for Town of Bennett, Colorado



Retail Feasibility Study  
BENNETT, COLORADO



Prepared for Town of Bennett, Colorado



# RETAIL LIVE!

- Our team attended and represented at the Retail Live Event in Austin on September 2nd.
- At the event we were able to have multiple conversations with retailer/restaurant prospects.





**HERE,**  
**WE GO.** 2021

- Our team represent to prospects at the ICSC Here We Go Conference in Las Vegas .

Get back on track at ICSC – Here, We Go. 2021, our biggest live event this year.

At Here, We Go. 2021 you will experience:

- Networking with dealmakers, changemakers and innovators
- Gatherings and meetups with like-minded professionals
- Interactive content from across the Marketplaces Industry

## **Schedule of Events**

### **Sunday, December 5**

By Invitation Only Events

### **Monday, December 6**

9:00 am – 5:00 pm • Exhibit Hall Open

5:30 pm – 7:30 pm • Opening Reception

### **Tuesday, December 7**

9:00 am – 3:00 pm • Exhibit Hall Open



# Utilizing Broker Connections

USING NATIONAL BROKERAGE NETWORK TO  
EXPEDITE RETAILER AND DEVELOPER  
INTEREST.

- Brokers are oftentimes “gatekeepers” for national brands
- Encourage broker involvement at local level if possible
- No steering or conflicts of interest - no commission participation





# SWOT ANALYSIS

# SWOT ANALYSIS

Bennett, Colorado



Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"><li>• Due to Bennett's location only 15 miles from the Easternmost suburbs of the Denver Metro area, Bennett will continue to benefit from retail and restaurant growth due to convenient retail distribution routes of existing brands in the Greater Denver area.</li><li>• Bennett's existing and future housing growth is appealing to retailers and restaurants looking to open new locations.</li><li>• Bennett has virtually no retail competition to the East. This continues to open up Bennett as the first regional retail stop for consumers as far East as Kansas.</li><li>• Traffic counts along 1-70 are strong and continue to increase.</li></ul>	<ul style="list-style-type: none"><li>• The population density to the East drops off dramatically as you head East out of Bennett.</li><li>• The main gateway entrance into Bennett at the moment needs work. When a potential consumer, future homeowner, investor, etc. currently enters Bennett from the major gateway (1-70 and S. 1st St.) there is not much letting them know they have entered Bennett. This gateway corridor needs attention as it is the "front door" of the community.</li><li>• There is a relatively short distance to shopping opportunities in Aurora and other Denver suburbs. Some retailers/restaurants will overlook Bennett because they believe they already serve the Bennett market with Eastern retail centers in the Greater Denver area.</li><li>• Having traditionally been a community with a strong amount of manufactured housing, and the continued growth and future growth in this segment, some retailers and developers will see this as a negative for Bennett due to the lower household incomes typically associated with manufactured housing.</li><li>• Although not directly related to retail, there are very few (if any) sites zoned for other target industries, such as healthcare, manufacturing, warehouse &amp; distribution, and aerospace &amp; aviation.</li></ul>	<ul style="list-style-type: none"><li>• Bennett has the opportunity to solidify itself as the first stop in and out of the Greater Denver area for travelers and potential consumers.</li><li>• Bennett has the opportunity for additional retail development. The Retail Demand Outlook Analysis Reports show a tremendous amount of retail potential in Bennett.</li><li>• Due to the continued growth of the Colorado Air and Spaceport nearby, Bennett has an opportunity to serve employees of the Spaceport and auxiliary businesses from a retail and restaurant standpoint.</li><li>• As we continue to see residents moving out of metro areas nationwide, to more rural, semi rural areas, Bennett has the opportunity to capture residents looking to escape the high real estate prices in the core Denver area and surrounding suburbs.</li><li>• With many people working from home at least a few days a week, Bennett has an opportunity to grow it's resident base by capitalizing on the existing broadband internet opportunities in the community. More residents means increased demand for retail and services.</li></ul>	<ul style="list-style-type: none"><li>• The potential of emerging retail submarkets along 1-70, between E-470 and the Western boundary of Bennett, could negatively impact the retail potential of Bennett.</li><li>• Bennett is competing with other municipalities throughout the region for retail, and also all of Colorado. As many retailers enter Colorado, they will commit to a specific number of new stores in the state. What is being done to make sure Bennett is at the top of these lists?</li><li>• Currently only one of the two major developers/landowners along S. 1st St. is ready to develop their commercial spaces. Several restaurants have shown initial interest in the properties fronting S. 1st St. to the West, however those sites are not ready for development by the landowner.</li></ul>

# RECOMMENDATIONS

- Consider developing a stand-alone retail page/tab on the Bennett economic development website. Many times, retail site selectors look to a community's economic development website before they travel to the community. Information such as the Bennett Retail Trade Area map, demographics, housing growth map, available incentives, etc. should be easy to find on the website.
- Consider initiating a Bennett Commercial Exchange that would include regular meetings with the local chamber of commerce, City officials, commercial realtors, brokers, and developers. If for no other reason, this forum could help keep everyone on the same page.
- Consider hosting a Bennett Economic Summit or broker event in Bennett for regional brokers to attend and learn more about Bennett real estate opportunities. Many of the regional brokers we have spoken to during the recruitment process are aware of Bennett, but are not aware of specific sites or retail development opportunities in the community. Another idea is to consider renting a bus to provide a tour of the community and development opportunities in Bennett to these brokers.

- Maintain gateway entrances into Bennett and high-profile areas with attractive landscaping and curb appeal. Retail prospects, much like business and industrial prospects love to see communities that take pride in their appearance and invest in making it as appealing as possible. Often times, a person's first impression of a community is shaped by how clean and neat it is.

For Bennett, the main gateway entrance, or 'front door' of the community is 1-70 and S. 1<sup>st</sup> St. This gateway/entrance to the community is important as it is the first impression for anyone visiting Bennett. Secondary gateways should also receive attention as well.

- o The vacant lots in and around King Soopers and the entire S. 1<sup>st</sup> St. corridor should be a focus for overall cleanup. Several of the lots along this corridor were littered with trash during both of our visits to Bennett. Below is a picture we took when we were in Bennett, illustrating this issue.



- The Muegge Farms development fronting S. 1<sup>st</sup> St. should be a focus for new development, especially those sites close to the King Soopers development. Currently, these sites are not platted and not immediately development ready. This should be an immediate focus so that new development does not only take place on the East side of S. 1<sup>st</sup> St.
- Although a tough subject, we recommend screening and/or landscaping opportunities to block manufactured housing from view along the main corridors in the community. Many potential retailers and developers will see this as a negative for Bennett due to the lower household incomes typically associated with manufactured housing.
- With housing growth happening at a rapid rate in Bennett, most demographers are unable to keep up with the growing population. The City of Bennett should keep a housing growth map updated showing all new developments planned in the community and number of lots planned/platted. This is a great tool to provide regularly to the regional brokers in the area, as well as an up to date copy of the Bennett website.

- After a new retailer or development is announced in the community, consider developing a press release to be sent out to news publications, radio station, tv stations, etc. in the region to help spread the word about new development happening in Bennett.
- Continue attending ICSC events throughout the year. These events provide an opportunity to get Bennett in front of retailers, restaurants, developers, brokers, etc. looking to make retail development deals.
- Consider attending Retail Live events throughout the year as well. Retail Live is still in its infancy, but just like ICSC events, is a good place to build relationships with retailers, brokers, developers, etc.

# Going Forward



- Continued Retailer/Restaurant Outreach
- Retailer Match Additions
- Trade Show/Conference Representation

