



## AEDA Retention Committee Work Plan 2024

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## INTRODUCTION

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The Arvada Economic Development Association (AEDA) Retention Committee (RC) is committed to helping existing businesses succeed and grow within the City of Arvada. Our primary focus through our Retention Committee is to work directly with local businesses to connect them with available resources and provide opportunities for their growth and expansion. Continuing our path of resilience and recovery from the residual economic effects of the COVID pandemic, the 2024 work plan will focus on many of the efforts that were not included originally. We will continue to adapt best practices from 2023, based on the City response to COVID as well as efforts related to those of our strategic partners.

***Mission:*** *provide business and commercial development services to new and existing businesses, so the businesses can grow and expand to create jobs, increase revenues and make capital investments*

***Vision:*** *to build a thriving and diversified business community in Arvada.*

This document provides a strategic scope of work for 2024 focusing on business retention efforts, expansion, and resiliency to achieve through the goals identified below:

This work plan is critical in supporting the AEDA Strategic Plan and provides an outline for how retention committee goals will directly align with addressing the action items in the Strategic Plan.

## GOALS

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Based on the 2024 AEDA Strategic Plan, an annual work plan has been created to develop a set of goals. AEDA staff, with the support of the Retention Committee, will work to retain existing jobs within our community and support local businesses to create stability and meet their real needs. The RC Committee meets quarterly on the first Tuesday of the month. The work plan provides targeted goals the RC strives to achieve in 2024:

1. Targeted Visits and Retention Services – Identify and meet with specific businesses in Arvada that have identified assistance for business development needs. Conduct informal visits to understand the needs of the companies, relate information to partners and other organizations that provide training, and focus on what is needed most in the community. Conduct various retention services including program assistance with loans and funding, marketing and promotion assistance, etc. for all Arvada businesses.
2. Business Appreciation – Highlight business success through internal and external publication channels. In addition, AEDA staff will partner with local organizations to develop business appreciation programming.
3. Retention Committee Engagement - Conduct retention visits periodically with a member of the RC attending, provide reporting to RC on retention visits and services, and increase RC engagement with the AEDA board.

Successful implementation of this work plan will be defined as 90% of metrics will be implemented based on the goals identified in the City Council 5-Year Strategic Plan.

Lastly, the City has developed other relationships and partnerships with Arvada Resiliency Task Force, Small Business Development Center, Jefferson County Workforce and Development, Chamber of Commerce, utility providers, Red Rocks Community College, local fiber optics providers, downtown business associations, events organizations and the local school district. These partnerships result in business services that competing municipalities don't provide, such as high-tech capabilities, workforce development assistance and joint marketing efforts. If the city cannot provide the services a business needs, it directs them to a partner who can help.

# 1. TARGETED VISITS AND RETENTION SERVICES

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Retention visits provide the Committee an understanding of what services the business may need in order to make them more successful. A variety of financial assistance and tax credits is available for businesses in targeted industries. These programs provide assistance in start-up, expansion, renovation, and relocation to Arvada.

Why is business retention critical to economic development activity in Arvada?

- Studies have found that up to 80% of net new jobs growth in cities comes from existing businesses
- Businesses that are thriving and growing in Arvada are targets for recruitment activities by other communities
- Generates private sector advocacy for Arvada

## Targeted Visits

The goal of targeted visits is to help understand the needs of existing businesses in Arvada and how we can help them succeed. Through conversations, visits, and open communication with Arvada businesses we can develop a clearer picture of the number and types of businesses operating in our community. By conducting targeted visits we can gauge the workforce needs of our local businesses and anticipate and recognize any challenges that are threatening to them. The purpose of targeted visits serves as an early warning system to alert local economic development officials to the plans, problems, and concerns of individual companies. Targeted industries (see Appendix B for industries overview), as defined by Jefferson County Economic Development Corporation (EDC), include the following:

- Advanced Manufacturing
- Aerospace
- Aviation
- Beverage Production
- Bioscience
- Energy
- Engineering
- IT & Telecommunications

In addition, targeted visits will include primary employers and sales tax producers. These industries will be revisited on an annual basis.

## Responsive Visits

Organic visits arise from AEDA’s responsiveness to businesses’ needs and inquiries. We commit to providing resources and assistance to all Arvada businesses as we learn of their needs. These visits are different from targeted in that they occur naturally without targeting a specific industry or business based on their needs.

**OBJECTIVE:**  
*Develop and Foster Long-Term Business Relationships*

GOAL	METRIC
Provide targeted outreach to businesses	<ul style="list-style-type: none"> <li>● 90% businesses contacted in 2024 through targeted outreach</li> </ul>
Track progress of business visits	<ul style="list-style-type: none"> <li>● Provide quarterly reporting to RC and AEDA Board of visits and services</li> </ul>
Build new business relationships	<ul style="list-style-type: none"> <li>● Visit 10 businesses AEDA has never met with before</li> <li>● 100% responsiveness to new business inquiries and requests</li> <li>● Provide translation services when needed</li> </ul>

## 2. BUSINESS APPRECIATION

As a way to continue showing support to Arvada businesses the appreciation programming will include the following components for 2024:

- Spotlight businesses across various media outlets including the “Business Helping Out” section on arvadaeconomicdevelopment.org and the Arvada Report
- Increasing social media presence through business story-telling and successful partnerships
- Partner with the Arvada Resiliency Task Force to develop an annual business appreciation program

**OBJECTIVE:**  
*Demonstrate Business Appreciation For All Arvada Businesses*

GOAL	METRIC
Increase business appreciation via social media and other marketing platforms	<ul style="list-style-type: none"> <li>● Report on percentage growth of increase in @InvestinArvada presence on social media</li> <li>● Complete bi-monthly Arvada Report business spotlight</li> <li>● Provide monthly update on arvadaeconomicdevelopment.org</li> </ul>
Develop business appreciation programming	<ul style="list-style-type: none"> <li>● Organize an annual business appreciation program</li> </ul>

### 3. RETENTION COMMITTEE ENGAGEMENT

The section of this plan is to ensure that the RC members are included on retention visit opportunities, help support appreciation programming, and various other retention services and engagement opportunities as they arise.

**OBJECTIVE:**  
**Increase Engagement of RC Members**

GOAL	METRIC
Increase Retention Committee participation in visits	<ul style="list-style-type: none"> <li>● Have each RC committee member attend at least 2 business retention visits per year</li> <li>● Ribbon cuttings/Grand Openings</li> <li>● Groundbreaking</li> </ul>
Communicate Progress	<ul style="list-style-type: none"> <li>● Provide quarterly reports on retention visits and services to the RC</li> </ul>
Increase RC Engagement with AEDA Board	<ul style="list-style-type: none"> <li>● Have 50% of Retention Committee members attend one board meeting this year</li> </ul>



## 4. APPENDICES

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- Appendix A. Definitions
- Appendix B. Jefferson County Target Industries
- Appendix C. Retention Partners and Resources

## APPENDIX A. DEFINITIONS

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New Business Relationship	No relationship services documented in Sales Force within the last 5 years
Retention Visit	A physical site visit and conversation with the business owner, leader, or executive of a new or existing business.
Retention Service	A retention related activity, such as AEDA Board program recipient (e.g. grant, loan, AMI, etc.) real estate search, facilitation of retention solution (expansion of facility, crisis resolution resulting in retention outcome, such as effective engagement of strategic partner to prevent business relocation or failure.
Relationship Service	A referral to information or resources for a new or existing business, or a referral to information or real estate search for prospective businesses interested in locating to Arvada.

## APPENDIX B. JEFFERSON COUNTY TARGET INDUSTRIES

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### Advanced Manufacturing

One of the largest and fastest growing industries in Jefferson County is Advanced Manufacturing and this industry accounts for nearly 6.5% of the region's total employment with average wages of \$131,022. Subsectors of this industry include electronics, engineering-intensive manufacturing, and outdoor products.

The Colorado School of Mines, located in Jefferson County ranks as the top engineering school in the nation.

### Aerospace

A growing part of Colorado's proud aerospace industry resides in Jefferson County, which accounts for more than 26% of the aerospace employment in the Metro Denver region. These industry leaders include Lockheed Martin Space Systems, Ball Aerospace and Technologies Corporation, Trimble Navigation, and Moog Broad Reach. The aerospace industry in Jefferson County is one of the country's largest and fastest growing industries, with employment increasing by 18.9% from 2016-2021. Aerospace industry employees in Jefferson County earned an average annual salary of \$174,788.

Jefferson County is proud to be home to the Colorado School of Mines, a public research university that houses NASA's Center for Commercial Applications of Combustion in Space and the Center for Space Resources. Mines is a member of the Universities Space Research Association and has been internationally recognized for its leadership in engineering, applied sciences and related disciplines.

With its highly educated workforce, world renowned research institutions, and globally positioned companies, Jefferson County is a high-tech hub for aerospace companies.

### Aviation

The aviation industry represents an important, growing facet of Jefferson County's diverse industry base. The county has one of the fastest growing aviation industries in the region, and saw a 44.8% employment growth from 2016-2021.

The driving force behind the county's aviation industry is the Rocky Mountain Metropolitan Airport (RMMA). RMMA is one of the busiest airports in Colorado, averaging over 190,000 operations each year. Located along U.S. 36, RMMA is the closest airport to Denver's central

business district and the city of Boulder. A 24-hour U.S. customs office, hangar space for corporate jets, charter service, and on-site meeting space in the airport terminal make it an attractive amenity for the business community. RMMA supports 3,300 jobs with an annual payroll of more than \$190 million, and creates \$730 million in economic activity each year.

A recently established foreign trade zone (FTZ No. 298) for Jefferson County, will reduce taxes and tariffs for businesses and improve global competitiveness.

## **Beverage Production**

Jefferson County is a driving force behind the region's beverage production industry growth, and accounts for 25% of the employment in metro Denver. Beverage production employees in the county earn an average salary of \$105,610. Jefferson County has a long history as a leader in the beverage production industry. In 1873, MillerCoors Brewery was established in the city of Golden, which pioneered the industry for not only the state, but the nation. Today, beverage production is one of the fastest growing industries in metro Denver, ranking third in the nation for employment concentration. These companies include breweries, wineries, distilleries, coffee and tea manufacturing, and much more.

With its highly educated workforce, world renowned research institutions, and globally positioned companies, Jefferson County continues to be a premier location for beverage production companies.

## **Bioscience**

With its world renowned research institutions, globally positioned companies, highly educated workforces, and positive business climate, Jefferson County is a premier location for bioscience companies.

Jefferson County, CO is home to a thriving bioscience industry, comprised of biotechnology, medical device, agricultural-bioscience, diagnostic, pharmaceutical, health care providers, research institutions and businesses that provide critical services and products to the industry. Jefferson County has the second largest concentration of medical device employment, with nearly 31% of the region's total.

Colorado School of Mines, located in Golden, is internationally recognized for its leadership in engineering and applied science and is performing cutting edge research in the development of bioengineering, medical devices, and nano medicine.

The National Bioenergy Center is headquartered at the U.S. Department of Energy's National Renewable Energy Laboratory (NREL) in Golden. The center serves as the central point of contact for bioenergy and bio products in the U.S., giving industry access to top research and state-of-the-art laboratories in several federal agencies.

## Energy

Jefferson County is home to a balanced energy economy supporting a vast portfolio of traditional and renewable energy companies.

Jefferson County is uniquely positioned to be a leader in the cleantech industry. With its strong industry base, companies specializing in energy efficiency and renewable energy technologies are helping Jefferson County remain on the forefront of new energy development for the nation. Jefferson County has the largest concentration of cleantech employment, accounting for 26% of the state's total industry employment.

Colorado's robust combination of fossil-fuel basins, coal, crude oil and natural gas make it one of the most energy rich regions in the country. While the majority of the drilling is concentrated along the state's western slope, many companies that support the fossil fuel industry are located in Jefferson County.

## Engineering

The engineering industry is robust and growing in Jefferson County with engineering jobs growing nearly five times the national average with an average wage of \$110,165. The Colorado School of Mines, produces some of the world's top engineering talent and ranks as the top engineering school in the nation.

## IT & Telecommunications

The IT industry in Colorado happens to be one of the 3<sup>rd</sup> fastest growing. From 2016-2021 employment in Jefferson County increased by 27.5% outpacing the state and national growth rate of 11.9% and added over 600 new businesses in this industry. Average annual wages earned in IT & Telecommunications is approximately \$121,403.

(Source: Jefferson County Economic Development Corporation)

# APPENDIX C. RETENTION PARTNERS AND RESOURCES

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## Internal

### **City Manager's Office (CMO)**

Supervises implementation of policy and procedure as directed by the City Council through coordination and supervision of operations in all city departments. Staff also works with the City Council members on legislative matters and intergovernmental relations; works with citizens and neighborhoods; prepares City Council agendas; oversees franchises including telecommunications, energy, and more; submits a recommended budget to the City Council; is responsible for public information including media relations, marketing and communications, and cable and on-line video programming; and much more.

(<https://www.arvadaco.gov/183/City-Managers-Office>)

### **Community and Economic Development (CED) Work System**

Sustains a planned and balanced community that provides affordable housing while preserving existing neighborhoods and the related housing stock; enhances the image of the community; provides quality jobs for citizens; generates additional revenue and ensure the economic health and financial stability for the City of Arvada; and coordinates development activities to conform with city policies and regulations. (<https://www.arvadaco.gov/187/Community-Economic-Development>)

### **Finance Department**

Develops, manages, performs, and oversees the financial operations for the City and various related organizations. This includes financial reporting, fiscal analysis, budgeting, all accounting functions in the management of the City's finances, oversight of an external financial audit for compliance with City laws and policies, debt management, investment of the City's cash reserves, grants writing and administration, provision of purchasing services and ensuring compliance with all purchasing laws and policies, service to all the City's sales and use tax payers, and oversight of the all City insurance and risk management programs.

(<https://www.arvadaco.gov/190/Finance>)

## **Resilient Arvada**

Resilience is a cornerstone of our community and is the ability to withstand, recover and thrive in the face of future shocks and stresses a community may face. Investing in resilience is one of the best ways to be prepared for the unexpected. The City team has a number of plans, programs, and initiatives that are designed to protect our resources, mitigate risk and make our community more resilient to shocks and change. Efforts are ongoing and fall under the categories of conservation, emergency preparedness, and vibrant communities and neighborhoods.

(<https://www.arvadaco.gov/677/Resilient-Arvada>)

## **Arvada PD and Fire**

Sets the standard for excellence in policing. Built on a foundation of honor, integrity, and commitment, members of the department take great pride in providing exceptional police service to those who not only live and work in Arvada but also visit this outstanding community.

(<https://www.arvadaco.gov/806/Public-Safety-Police>)

## **External**

### **Arvada Chamber of Commerce**

Committed to growing and supporting the Arvada business community. Through educational programs, networking opportunities, business resources and strategic partnerships, the Chamber empowers businesses to succeed. (<https://www.arvadachamber.org/>)

### **Small Business Administration**

Offers information on small business loans, grants, bonds and other financial assistance. Find out which method of financing is right for you. (<https://www.sba.gov/>)

### **Small Business Development Center (SBDC)**

Dedicated to helping existing and new businesses grow and prosper in Colorado by providing free and confidential consulting and no- or low-cost training programs.

(<https://www.coloradosbdc.org>)

### **Jefferson County Workforce and Development**

Provides resources to create successful connections between job seekers and businesses in Jefferson, Clear Creek, and Gilpin counties.

Offers a range of free services to enhance your recruitment and training efforts. Has resources for employers across all industries. Additionally, they provide advice and lend support during

layoffs. Their goal is to help employers and job seekers find each other, get the resources they need, network, and create successful working partnerships. (<https://www.jeffco.us/1786/About-Us>)

### **Manufacturer's Edge (ME)**

Encourages the strength and competitiveness of Colorado manufacturers through onsite technical assistance through coaching, training, and consulting, collaboration-focused industry programs, and leveraging government, university and economic development partnerships. (<https://www.manufacturersedge.com/>)

### **Red Rocks Community College (RRCC)**

Offers more than 150 programs and 650 courses leading to two-year degrees or professional certificates. They aim to create a passion for learning through our dedication to students, our commitment to excellence and our own love of learning. (<https://www.rrcc.edu/>)