

# AEDA Strategic Work Plan 2025



**ARVADA**  
Economic Development  
Association



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## Introduction

The Arvada Economic Development Association (AEDA) Strategic Plan is a component of a larger, six-year Strategic Plan for the 2024 to 2030 period. Within AEDA's Strategic Plan's "Impact-Driven" framework, AEDA has created time-bound, measurable strategic goals to advance its mission. In some instances, the goal itself is to deliver additional information and subsequently develop meaningful performance metrics. Current and future performance metrics are data-supported and directly tied to tactics that AEDA staff can measure consistently.

While AEDA's adopted Strategic Plan outlines its measurable goals, the Strategic Work Plan provides context and additional details regarding the tactical approaches staff will take to ensure the organization is best positioned to meet its goals.

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

***AEDA Mission:*** *To attract new businesses, facilitate industrial and commercial development, and support existing businesses so they can grow and expand to create jobs, increase revenues, and make capital investments which enhance the community.*

***Strategic Objective:*** *Sustain and grow an environment to attract and retain private sector investment, a talented workforce and an engaged business community, which supports the community's vision.*

***Arvada City Council 2024 – 2030 Local Economy Strategic Result:*** *Bolster a vibrant local economy by delivering efficient and cost-effective services and support for businesses in Arvada.*

As a living document, the Work Plan should be updated at least annually to reflect any changes to AEDA's Strategic Goals but may be updated more frequently if necessary.

It is important to note that AEDA's Strategic Plan is derived from the City of Arvada's City Council Strategic Results. Each of AEDA's program goals and metrics cascade up into its Strategic Plan and then on to the City Council Strategic Results. AEDA's non-profit Board of Directors has also adopted the same economic development Strategic Plan as the City of Arvada.



## Impact-Driven Objectives

Based on the City of Arvada's City Council's Strategic Plan, AEDA will guide its decisions based on the following initiatives and objectives:

### 1. Economic Impact

Economic Impact includes traditional Economic Development strategies that advance the economic output and municipal revenue streams of Arvada, including Business Attraction, Business Retention & Expansion, and the AEDA Board's grant and loan programs.

### 2. Community/Customer Impact

Community and Customer Impact describes how AEDA's work interfaces with the public. This is where marketing and communication goals are documented, as well as strategies to best align AEDA's work with the Arvada Community's vision for economic development.

### 3. Organizational Impact

Organizational Impact pertains to internal strategies and goals that drive performance excellence and support more efficient use of human and financial resources.

### 4. Indicators

Indicators represent the data AEDA tracks to monitor the advancement of desired outcomes, but that it does not directly influence or holds itself accountable to.



## Goals, Metrics, and Tactics

In the framework below, goals, metrics, and tactics are used to describe specific components of AEDA's Impact-Driven Objectives.

**Goals: What do we want to see happen or change?**

These are documented, timebound and measurable Performance Measures making up AEDA's Six-Year Strategic Plan.

**Metrics/Milestones: What can we measure and how?**

These are the data points and milestone achievements that allow AEDA to track the progress toward the Strategic Plan's successful implementation.

**Tactics: What will we do?**

Tactics guide AEDA's actions and behaviors and can be modified based on their progressive relationships to measurable outcomes.





# 1. Economic Impact

AEDA’s Economic Impact Objectives include traditional economic development efforts, such as Business Attraction, Retention/Expansion, and the positioning of commercial real estate to support development aligned with the Arvada community vision. The AEDA Board of Directors also supports a healthy, attractive, and competitive business environment through the deployment of grants and loans, which it also may use to support commercial development projects. The AEDA Board intentionally remains flexible around grant activity, with hopes to be as responsive to opportunities as possible.

**OBJECTIVE: Advance the economic output and municipal revenue streams**

GOAL	METRIC/MILESTONE	TACTIC
<b>Annually facilitate development of 150,000 square feet of new commercial real estate, tracked by retail, industrial, and office segments</b>	Commercial square feet delivered, derived from City of Arvada Building Department permit data, that meets the condition of either new construction or repurposed commercial use	Promote Arvada real estate, work with Retail Consultant to position opportunities for redevelopment, develop owner and broker relationships, and expand network of commercial real estate professionals through strategic partnerships
<b>By end of 2025, develop and adopt a Retail Work Plan</b>	AEDA Board formal adoption of a customized Retail strategy to align Board investment and priorities with the City of Arvada’s vision for sustainable retail	Utilize AEDA’s Retail Consultant for research, design and recommendations on Board’s activities to support sustainable retail, including programs such as Exterior Improvement Grants and Shopping Center Visioning exercises
<b>Annually facilitate 75 development projects</b>	How many times per year AEDA Staff support development-related project challenges or questions, such as assistance navigating Planning or Development Review processes	Develop relationships with developer and broker community, interface with City of Arvada CED team
<b>Annually retain 99% of net existing bricks and mortar businesses</b>	Year-over-year net change in licensed Arvada brick and mortar businesses	Implementation of Retention Committee Annual Work Plan, policy advocacy, rapid response, business resiliency development
<b>Complete 90% of Retention Committee’s Annual Work Plan</b>	Track status of specific goals within RC Work Plan	Annual adoption of RC Work Plan by AEDA Board, follow tactical guidelines of RC Work Plan
<b>By end of 2025, implement Data Visualization Tool</b>	In partnership with IT and Lightcast, implement commercial data visualization tool to understand public impacts of commercial and industrial development	Lightcast and IT will work with AEDA staff to develop a public tool



## 2. Community and Customer Impact

AEDA’s Community and Customer Impact goals are assisted by marketing and communication strategies that support AEDA’s economic development mission. These strategies promote and strengthen AEDA’s brand within the community, elevate Arvada as a top destination for business investment in the region, and leverage media and public relations activity to amplify storytelling of Arvada’s existing businesses. Additionally, Community and Customer Impact goals drive AEDA’s efforts to understand the community’s sentiments toward commercial activity and economic growth, as well as the AEDA Board’s ability to engage, facilitate, and influence.

**OBJECTIVE: Develop marketing and communication strategies for public feedback**

GOAL	METRIC/MILESTONE	TACTIC
<b>Annually complete 90% of the Community Engagement Annual Work Plan</b>	Track status of specific goals within annual Community Engagement Work Plan	Annual adoption of Community Engagement Work Plan by AEDA Board, follow tactical guidelines of the Work Plan
<b>Biennially receive 200 Economic Development survey responses from Arvada businesses</b>	Survey and collect responses from at least 200 Arvada business owners every other year. This effort ensures a statistically significant sample size, allowing assumptions to be made about sentiment of the entire Arvada business community	Support survey collection plan, develop communications plan to promote responsiveness by those randomly selected to participate
<b>Biennially analyze City of Arvada Community survey responses from Arvada residents</b>	Summarize responses from survey results. The survey effort ensures a statistically significant sample size, allowing assumptions to be made about sentiment of the entire Arvada community	Support survey collection and communications plan to promote responsiveness by those randomly selected to participate
<b>By end of 2025, complete redesign of business toolkit</b>	Improve online business toolkit to provide business and commercial development community with resources and guides pertinent to doing business in Arvada	Work with internal City development review stakeholders within planning, building, and engineering, in addition to web development team to develop new toolkit navigation



### 3. Organizational Impact

Organizational Impact strategies drive internal and organization performance excellence, ensuring the efficient use of AEDA’s human and financial resources. These goals focus on development of meaningful performance metrics, continuous improvement, and the pursuit of best-in-class service deliver. As AEDA depends on the work of its strategic partners to carry out its mission, Organizational Impact goals will also include accountability around funds given to strategic partners toward their efforts around aligned AEDA Board Initiatives.

**OBJECTIVE: Develop internal strategies and goals**

GOAL	METRIC/MILESTONE	TACTIC
<b>Annually, partner with key financial lending partners to provide businesses with resources for access to capital</b>	Work with lender partners to host an annual business financial panel and engagement event	Partner with local capital lending partners for marketing and promotion of free financial literacy opportunities
<b>Annually facilitate relationships with 100% of identified strategic partners</b>	Create and review list of strategic partners AEDA plans to support, financially or with time on Boards, Committees, workgroups, projects, etc.	Relationship development and cultivation with strategic partners, Board and Committee service sponsorships, fee-for-service agreements
<b>Complete re-accreditation status with the International Economic Development Council (IEDC)</b>	Maintain re-accreditation status (3-year term)	Every 3 years AEDA will re-apply for the Accredited Economic Development Organization (AEDO) status
<b>Annually, facilitate Strategic Plan Advance with AEDA Board and staff</b>	Annually receive feedback from AEDA board members and staff to incorporate revised strategic goals and planning in line with AEDA mission and vision, as well as City of Arvada City Council Strategic Plan and Community and Economic Development (CED) Work System plans, and others relevant to the success of AEDA’s work	Implement annual review and meeting with AEDA board and staff to review and update annual strategic plan





## 4. Indicators

Indicators include various data points that AEDA tracks to support the advancement of desired outcomes; however, there are no organizational goals tied to the specific state of the data. AEDA may not be able to directly influence these indicators, but they are helpful to monitor and use in strategic decision-making, including development of future Strategic Plan performance measures. Ongoing data collection also helps to identify trends pertaining to new threats and opportunities.

DATA ACTIVITY	DATA TYPE	DATA SOURCE
<b>City of Arvada Revenue</b>	<ul style="list-style-type: none"> <li>• New Private Sector Capital Investment</li> <li>• Sales Tax Performance</li> <li>• New Retail Sales Tax Growth</li> </ul>	<ul style="list-style-type: none"> <li>• City of Arvada Use Tax</li> <li>• City of Arvada Sales Tax</li> </ul>
<b>Market Activity</b>	<ul style="list-style-type: none"> <li>• Arvada Unemployment Rate</li> <li>• Arvada Employment Growth</li> <li>• Arvada Wage Growth</li> </ul>	<ul style="list-style-type: none"> <li>• QCEW Data</li> </ul>
<b>Commercial Vacancy Rates</b>	<ul style="list-style-type: none"> <li>• Arvada Retail Vacancy Compared to Metro</li> <li>• Arvada Office Vacancy Compared to Metro</li> <li>• Arvada Industrial Vacancy Compared to Metro</li> </ul>	<ul style="list-style-type: none"> <li>• Costar Vacancy Rates</li> </ul>
<b>Business Activity</b>	<ul style="list-style-type: none"> <li>• Number of Arvada Brick &amp; Mortar Business Licenses</li> <li>• Number of Arvada Home-based Business Licenses</li> <li>• Total Arvada Jobs</li> <li>• Total Arvada Firms</li> </ul>	<ul style="list-style-type: none"> <li>• City of Arvada Business Licenses</li> <li>• QCEW Data</li> </ul>
<b>Staff Activity</b>	<ul style="list-style-type: none"> <li>• Total Prospects by Industry (Retail, Office, Industrial)</li> <li>• Prospects from Strategic Partners</li> <li>• Development Projects</li> </ul>	<ul style="list-style-type: none"> <li>• Bludot Data</li> <li>• Trakit</li> <li>• OEDIT</li> </ul>
<b>Community Engagement Activity</b>	<ul style="list-style-type: none"> <li>• Website Engagement</li> <li>• E-Newsletter Engagement</li> <li>• Social Media Engagement</li> <li>• Advertising Campaign Outcomes</li> <li>• PR Media Efforts</li> <li>• Work Plan Metrics</li> </ul>	<ul style="list-style-type: none"> <li>• Web Analytics</li> <li>• My Emma</li> <li>• Social Media Analytics</li> <li>• Advertising Vendor Reports</li> <li>• PR Activity Reports</li> <li>• Work Plan Tracking</li> </ul>