



ECONOMIC DEVELOPMENT STRATEGIC PLAN

2018-2023

Approved October 2017





City of Loveland
Strategic Plan Endorsement

Dear City Council, Residents of Loveland, and Interested Stakeholders,

The Economic Development Strategic Plan represents our best effort to help guide Loveland's economy for the next five years. We welcomed the opportunity to provide our input, share our experience and support the City as it sets a course for the future.

Loveland is a unique community that boasts world-class art, an entrepreneurial spirit born out of Hewlett Packard and a climate that supports growth and investment. Our effort, to bring this plan to fruition, reflects the character and values of this community.

Specifically, we recommend that the City share its story through greater marketing. We recommend the City work to support small business growth in Loveland. We believe that it is important that we help build a strong employment base in Loveland – one that allows Loveland residents to stay and shop in the community. We also believe that it is important to reinvigorate older areas through redevelopment and infill, ensuring that everyone in the community benefits. We advocate for Loveland to have a more proactive role in business attraction – for primary jobs as well as retail. We need to continue the work of marketing Loveland for travel and tourism, through our Community Marketing Commission and the work of Visit Loveland. Further, we need to grow and maintain strong relationships with our regional partners.

Within the pages of this plan are the specific strategies and tactics that we believe will benefit the community and help maintain a strong economy for Loveland. We encourage you to read and examine this plan closely.

On behalf of the Stakeholder group, we hereby offer our endorsement for this plan.

Thank you,

Sincerely,

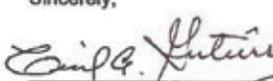
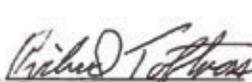
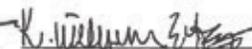
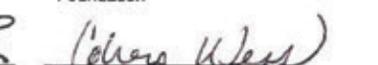
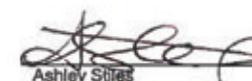
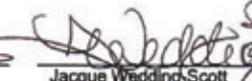
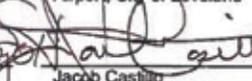
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14 T-TRACE Strategies

The five-year strategic plan centers on “Getting Back to Basics.” The basic principles of economic development are: Talent, Tourism, Retention, Attraction, Creation and Expansion of Businesses (T-TRACE). The following are the recommended strategies.

1. Establish baseline for City of Loveland messaging and branding.
2. Increase brand awareness through creation of new marketing tools.
3. Leverage local and regional relationships and partnerships, to positively impact business retention and expansion efforts.
4. Pro actively connect with existing local businesses to understand and benchmark needs.
5. Continue to support Loveland’s Creation/ Entrepreneurship Partners through collaboration and resources.
6. Shift City’s role in primary employer attraction from reactive to proactive by empowering economic development department with the resources necessary to do so.
7. Leverage partnerships with Northern Colorado Economic Alliance (NCEA), the State’s Office of Economic Development (OEDIT), and Metro Denver Economic Development Council (MDEDC), along with the local real estate community to keep Loveland top-of-mind for primary employers.
8. Seek opportunities to facilitate and expand retail development in Loveland where appropriate.
9. Work collaboratively with developers and local partners to attract and bring new retail to Loveland.
10. Continue to support and help implement approved redevelopment plans including the Downtown Plan of Development, 287 Corridor Strategic Plan and Airport Strategic Plan.
11. Continue to support the re-occupancy of the Rocky Mountain Center for Innovation and Technology (formerly the HP building).
12. Prioritize redevelopment opportunities for other key Loveland corridors.
13. Support tourism to Loveland to benefit business and community by adopting the 2017-2020 Visit Loveland Tourism Strategic Plan.
14. Continue to support local and regional workforce efforts by adopting the 2016 Larimer County Workforce Strategic Plan and continuing partnerships in this area.

Executive Summary

Loveland is changing. With its reputation for a skilled workforce and its location in the heart of Northern Colorado, the City is ideally suited for economic growth and investment. The intention of this plan is to guide and support the growth and maintain a healthy local economy consistent with our Mission and Vision.

Mission

Grow employment and business opportunities to sustain the economic health of Loveland and the northern Colorado region.

Vision

Loveland is a community with a growing and diverse economic base that offers ample employment and business opportunities to all.

Five-Year Plan: Get Back to Basics

The five-year strategic plan centers on “Getting Back to Basics.” The plan revisits the core principles of economic development: Talent, Tourism, Retention, Attraction, Creation and Expansion of Businesses, (T-TRACE). The community stakeholder group reviewed the best available data, developed a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis and crafted 14 strategies (opposite) within the T-TRACE framework.

Within each of the strategies, there are specific tactics intended to guide City staff in the implementation of this plan over time.

Incentive Policy

The plan also adopts a revised “Incentive Policy” intended to serve as a guide for assessing requests for public incentives for projects. With five years of experience with the previous policy, this plan acknowledges the challenges of a “one-size-fits-all” incentive policy and addresses the need for a clear and transparent process, flexibility in administration of the policy, the need to move efficiently, and the importance of maintaining fiscal responsibility and accountability to the residents of Loveland.

Measuring Our Success

The plan acknowledges the need to track our actions and measure our success (or failures). The plan proposes a set of metrics, the “dashboard” of information that will be captured and published semi-annually.

Guiding Policy

The Economic Development Strategic Plan serves as the approved policy of City Council and as such, acts to guide the actions of City staff within the Economic Development department who are responsible for implementing this plan. As an approved policy, the actions of staff serve the strategies and tactics contained within this plan.



Acknowledgements

Loveland City Council

Mayor Cecil Gutierrez
Richard Ball, Ward I
Troy Krenning, Ward I
Joan Shaffer, Ward II
Leah Johnson, Ward II
Steve Olson, Ward III
John H. Fogle, Ward III
Don Overcash, Ward IV
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Strategic Planning Committee

Kim Akeley-Charron, Executive Director at Thompson Education Foundation
Jacob Castillo, Economic Development Manager at the Larimer County Workforce Center
Jay Dokter, Founder of the Warehouse Accelerator
Wilynn Fornier, Marketing Director for desk chair workspace
Cecil Gutierrez, Mayor of Loveland
Sean Keithly, Business Development Specialist for the Northern Colorado Regional Airport

Alan Krcmarik, Executive Fiscal Advisor for the City of Loveland

Jacki Marsh, Owner of Rabbask Wearable Art, a downtown business

Mike Masciola, Vice President of Marketing, Northern Colorado Economic Alliance

Mindy McCloughan, President/CEO for the Loveland Chamber of Commerce

Don Overcash, Loveland City Councilor

Doug Rutledge, Chairman of the Loveland Business Partnership

Gretchen Stanford, Customer Relations Manager, City of Loveland Water and Power

Ashley Stiles – Vice President of Development, Northern Colorado for McWhinney

Grant Thayer – CFO for LPR Construction

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Clerk/Cashier and Merchandiser
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Linda Shafer, Clerk/Cashier and Merchandiser



City of Loveland SWOT Analysis

This Strengths, Weaknesses, Opportunities and Threats Analysis was performed prior to the development of this strategic plan's tactics in order to capture a snapshot of the state of the business community.

Strengths

Economic Development Department

- Tourism marketing
- Team – Diverse, experienced, motivated
- Strong progress on Redevelopment/ Infill projects downtown and other major corridor projects
- Strong partnerships with local, regional and statewide economic development partners

City of Loveland Business Climate

- City of Loveland provides low cost and reliable utilities
- Great amenities – parks and recreation
- Location – Heart of NOCO
- Secondary Education Infrastructure
- ART
- Regional Supply Chain
- Workforce diversity and talent
- Relationships among business community
- Philanthropy
- Regionalism
- Placemaking for gathering
- Engaged community
- Centerra – Robust retail
- Strong small business community
- Downtown Growth

Weaknesses

Economic Development Department

- Proactive Business retention, attraction
- Brand Awareness/Lack of current marketing approach and materials

City of Loveland and Loveland Biz Climate

- Perception that it is a hard place to start a business
 - Procedurally
 - Current Message: Welcome, but jump through these hoops.
- Difficult to navigate processes. Lack of one planner/liaison to help
- Lack of collaboration
- Regulations = This or that mentality– planners/engineers vs economic development
- Lack of a vision and brand for Community
- Transportation – ease of access
- Downtown Infrastructure
- Population growth

Opportunities

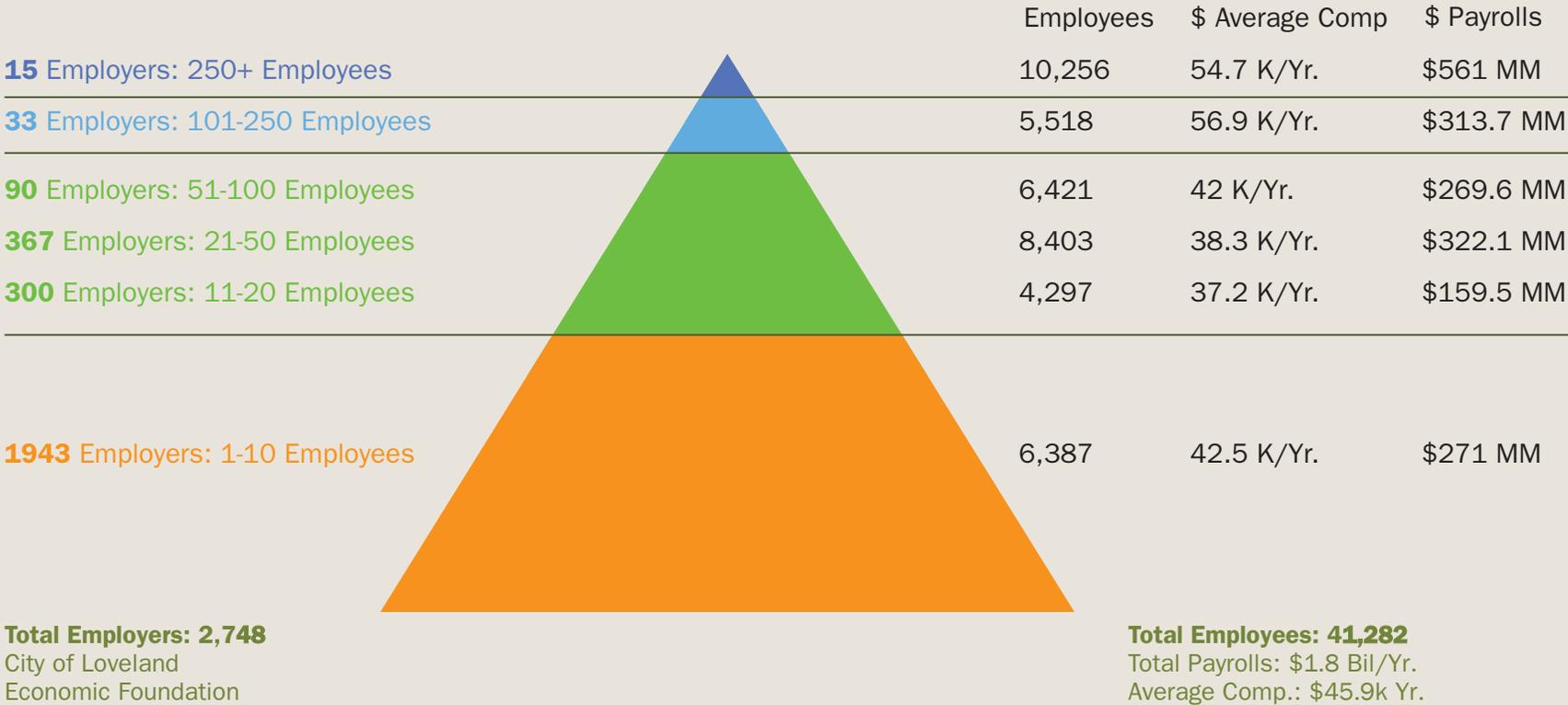
- One point of contact – an advocate to help businesses navigate the city processes
- Title 18 – Building Code improvements
- Fold the larger Community of Loveland Strategic Board planning into this strategic plan.
- K-12 messaging/partnerships e.g. around bond initiatives
 - More business cheerleaders
 - Convening
- Youth/new leaders as stakeholders
- Transportation – Ease of access
- Loveland brand awareness/ Ambassadors
 - Empower people
 - Elevator pitch
- RMCIT – Former HP property
- The FULL Loveland Story
 - Centerra
 - Downtown
 - Etc.
- Downtown is growing up
- I-25/US-34 will continue to be the hub of northern Colorado
- I-25/402 improvements

Threats

- Fast-paced world = Loveland keeping up
- Low unemployment rate + impact on workforce
- Aging population impact on business/workforce
- Donut hole population – young people moving here but moving to outskirts of region for housing once the family starts
- Affordable housing generally
- Homeless population

EMPLOYER/EMPLOYMENT FOCUS

The following graph reflects analysis on the different business segments of the Loveland economy by employee count and total payroll impact.



FOCUS : T-TRACE (T) Tourism (T) Talent (R) Retention (A) Attraction (C) Creation (E) Expansion

QCEW 2017 Data



Categories, Strategies and Tactics



MARKETING

Strategy #1: Establish baseline for city of Loveland messaging and branding.

Tactics

- Benchmark other successful communities and economic development departments to gain insights and knowledge for positioning.
- Data mine business information from key partners.
- Conduct target audience and empathy research.
- Design internal/external dashboards for team to understand and incorporate this knowledge into marketing work.

Strategy #2: Increase brand awareness through creation of new marketing tools.

Tactics

- Create brand for Loveland Economic Development.
- Launch Economic Development department website with useful messaging, information, facts and resources to support economic development goals.
- Analyze needs and create appropriate digital and print marketing materials for:
 - City staff to promote Loveland economic development, including retail retention and attraction, redevelopment and infill, business retention and expansion and more.
 - Partners to help attract primary employers.
 - Commercial Real Estate partners.



HESKA

Business Retention
and Expansion

Strategy #1: Leverage local and regional relationships and partnerships to positively impact business retention and expansion efforts.

Tactics

- Work with Water & Power to assure integration of key account activities.
- Build a tighter connection with city's planning and engineering staff and processes by being more present with meetings, discussions and decisions around key accounts.
- Actively engage in meetings, events and strategic planning sessions with external partners: Loveland Chamber of Commerce, Fort Collins Chamber of Commerce, City of Fort Collins, Town of Windsor, Town of Berthoud, Town of Johnstown Larimer County and Northern Colorado Economic Alliance members.
- Continue to support the following programs financially and through referrals to support business retention efforts: Loveland Chamber of Commerce, Loveland Business Development Center (LBDC), Downtown Development Authority (DDA), Loveland Development Partnership (LDP), Warehouse Business Accelerator, Northern Colorado Economic Alliance (NCEA), Creator Space, Innosphere.

Strategy #2. Proactively connect with existing local businesses to understand and benchmark needs.

Tactics

- Finalize and launch internal city strategy and business customer management software tool for key account management, follow-up and tracking.
- Develop a "Top 100 employers to visit" list of fastest growing businesses and companies with 11-100 employees. Use the list to more directly analyze and meet local business needs.
- Incorporate surveys into business visits, delivered in person to employer and followed up electronically. Survey responses will become a part of the employer's permanent hardcopy and electronic file. Results will be tracked and analyzed through software when available.



Creation/Entrepreneurship

Strategy: Foster relationship with agencies dedicated to entrepreneurs and growth of start-ups by continued support of Loveland's Creation/ Entrepreneurship Partners.

Tactics:

- Create Loveland Business/ED Roadmap for all businesses, helping them understand which organization handles what role and make it easier for them to get the support they need.
- Work collaboratively with the city business librarian to continue to provide small business market research and assistance to our local firms.

Continue collaboration and support of Entrepreneurship partners and programs:

- Loveland Business Development Center (LBDC) through the Chamber of Commerce
- Larimer Small Business Development Center
- Innosphere
- Warehouse Business Accelerator
- NoCo Manufacturing Partnership
- Colorado Procurement Technical Assistance (PTAC)
- Northern Colorado Economic Alliance (NCEA)
- Loveland Strategic Partnership



Constant Contact

3675

Attraction: Primary

Strategy #1: Shift city's role in primary employer attraction from reactive to proactive by empowering economic development department with the resources necessary to do so.

Tactics

- Conduct a Land Evaluation/Infrastructure Analysis to provide information necessary to further understand ED opportunity.
- Conduct an evaluation on current office space and industrial space needs within the city.
- Launch strategic outbound marketing trips to meet prospects and site consultants.
- Continue with Rocky Mountain Center for Innovation and Technology (RMCIT) ownership meetings in order to assist in promotion of that large campus.
- Target developers interested in Loveland who intend on investing in the community
- Work with site consultants on a targeted list of firms who would be interested in locating in Loveland.
- Revise the Incentive Policy to improve efficiency in processes and remain competitive as compared to other Colorado communities.

Strategy #2: Leverage partnerships with Northern CO Economic Alliance, the State's Office of Economic Development (OEDIT), and Metro Denver Economic Development Council (MDEDC), along with the local real estate community to keep Loveland top-of-mind for primary employers.

Tactics

- Ongoing outreach & collaboration with key partners.
- Continue site consultant tours and events to market Loveland to the rest of the world.



Attraction: Retail

Strategy #1: Seek opportunities to facilitate and expand retail development in Loveland where appropriate.

Tactics:

- Identify retail gaps, underserved areas and potential sites for retail.
- Complete a full retail analysis that identifies areas of leakage as retail centers/nodes of opportunity.
- Work with commercial brokers to identify and support opportunities for retail investment.
- Identify potential redevelopment sites using the 287 Corridor plan, Airport Strategic Plan and other approved plan documents.

Strategy #2: Work collaboratively with developers and local partners to attract and bring new retail to Loveland.

Tactics:

- Work with the commercial brokerage community to identify new opportunities.
- Continue with the Brands project ownership meeting and continue to support the approved agreement.
- Identify potential areas for development and work collaboratively with property owners to market and support new retail opportunities.



Redevelopment/Infill

Strategy #1: Continue to support and to help implement approved redevelopment plans including, Downtown Plan of Development, 287 Corridor Strategic Plan, Categories, Strategies and Tactics.

Tactics:

- Look for opportunities to invest in public infrastructure that supports occupancy and new private development.
- Work with the local brokerage community to actively market and identify users for infill redevelopment sites in support or redevelopment plans.

Strategy #2: Continue to support the re-occupancy of the Rocky Mountain Center for Innovation and Technology (formerly the HP building).

Tactics:

- Facilitate and support the expedited permit review process.
- Work collaboratively with the property owner and local brokerage community to identify opportunities to occupy the building.

Strategy #3: Prioritize redevelopment opportunities for other key Loveland corridors.

Tactics:

- Identify opportunities and develop strategies to fill unoccupied black box retail spaces.
- Identify opportunities and prioritize new redevelopment projects in underrepresented areas of Loveland.



VISITORS CENTER
CHAMBER OF COMMERCE

Tourism and Talent/Workforce

Tourism

Strategy: Support tourism to Loveland to benefit business and community by adopting the 2017-2020 Visit Loveland Tourism Strategic Plan that focuses on the following goals:

- Visitor Communication
- Funding
- Product Development
- Improve the Visitor Experience
- Proactive Research and long-term planning
- Development Metrics

Talent/Workforce

Strategy: Continue to support local and regional workforce efforts by adopting the 2017 Regional Workforce Strategy that includes the following goals:

- Increase access for talent to northern Colorado and its resources.
- Study and work to resolve the underemployment situation in northern Colorado.
- Succession planning for talent within companies.
- Improve alignment between our businesses and educational institutions.
- Sector partnership – support the health and manufacturing organizations that are in place.
- Remove barriers – advocate, educate and achieve solutions.



Metrics

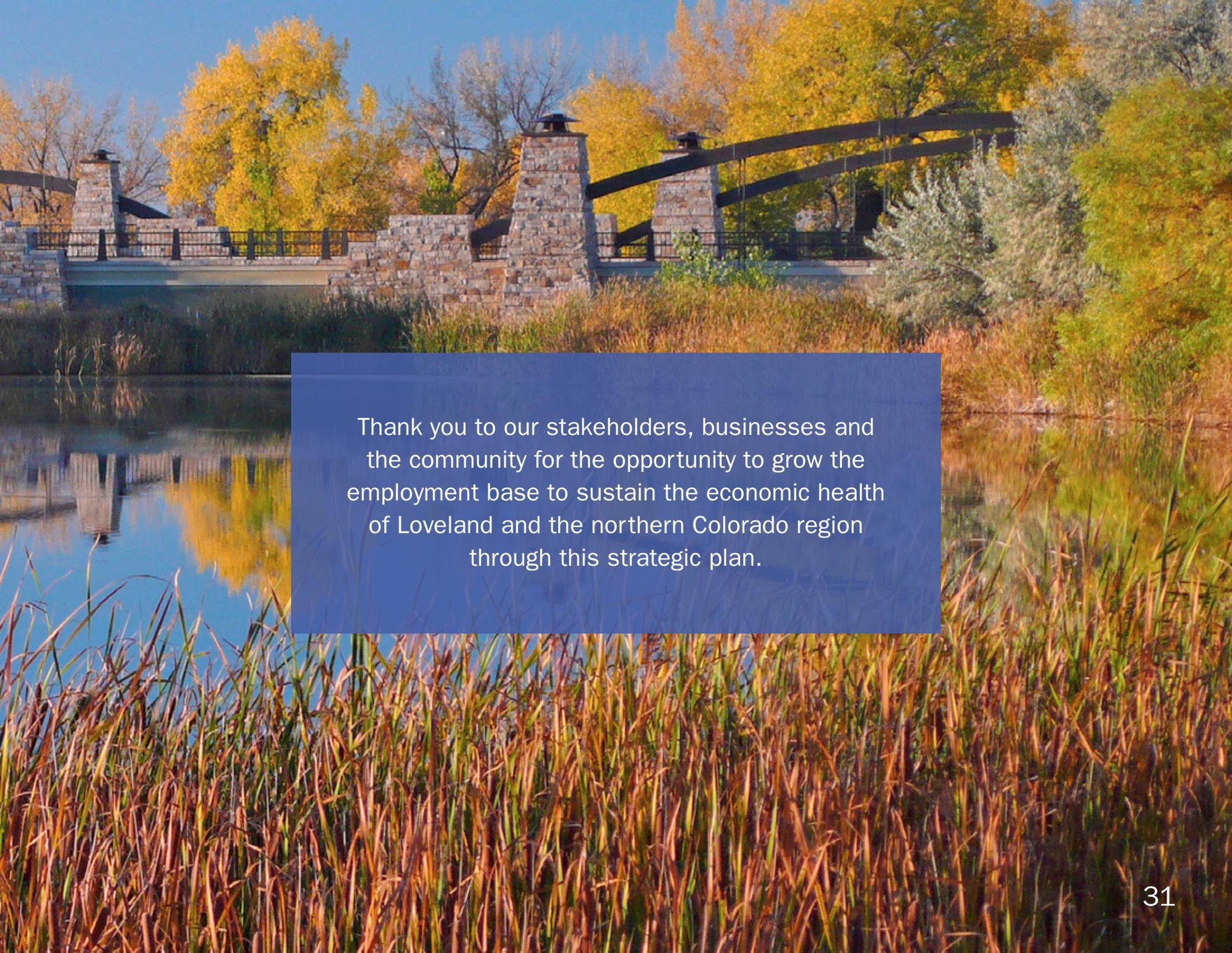
Business Development Division

- Jobs Created – Every 6 months this figure will report through State data the amount of employees that work inside Loveland.
- Public Investment/Incentives – Number of firms the city has supported with public investment
- Companies Expanded – Number of firms that the Economic Development staff impacted with expansions
- Company Private Investment for Expansion – Total dollars invested in the community that Economic Development staff have assisted with.
- Prospect Counts - Companies that are considering Loveland for their relocation
- Retention Visits – Proactive visits to firms
- Major project descriptions – Updates on community projects that staff is working on
- Partner organization metrics – Loveland Business Development Center, Warehouse Accelerator, Innosphere and any other agency that supports the city's economic development strategy and receives funding from this department.
- Website Analytics – Number of impressions and visits to Loveland Economic Development site

Visit Loveland Division

- Lodging Tax – Total Dollars collected
- Community Events- Tracking those that Visit Loveland staff supported or led
- Conferences in Loveland – Conferences that Visit Loveland staff supported or led
- Website Analytics – Number of Impressions, and visits to Visit Loveland website





Thank you to our stakeholders, businesses and the community for the opportunity to grow the employment base to sustain the economic health of Loveland and the northern Colorado region through this strategic plan.



cityofloveland.org