



ECONOMIC DEVELOPMENT DEPARTMENT

2021 YEAR IN REVIEW



 101,458

Square Feet of Retail, Office and
Industrial Space Absorbed

 80

Business Retention
Activities

 5.4%

Unemployment Rate

 47

New Business
Prospects

 78

New Businesses
50 Storefront
28 Home-Based

 + 205

New Storefront Jobs



Boardwalk Pizzeria 25th Anniversary



Recreation Center Grand Opening



Business Appreciation Event

BUSINESSES

2021 HIGHLIGHTS



Cinzzetti's Italian Market celebrated the re-opening of their restaurant on March 23 after being closed for an entire year due to COVID-19. This 20,000-square-foot Italian restaurant is located in the Northglenn Marketplace at 281 W. 104th Ave.



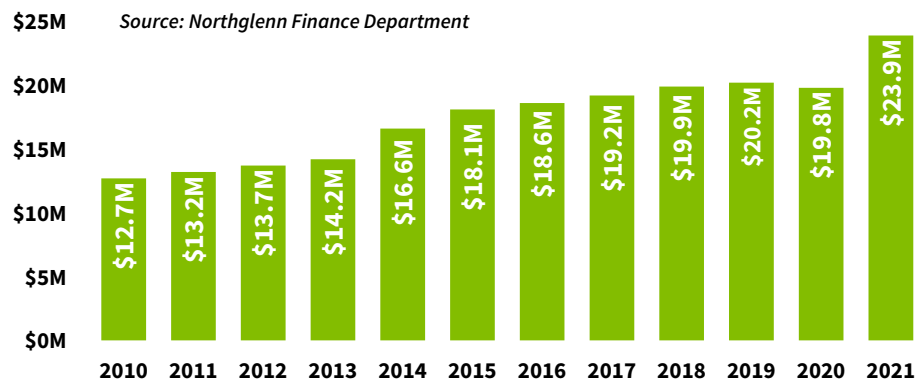
Delta Hotels by Marriott invested more than \$18 million to transform the former Ramada Hotel at 10 E. 120th Ave. The 144,839-square-foot hotel and convention center was completely renovated, and a new **Tony Roma's** restaurant and **Starbucks Coffee** were added.



Murray-Brown Laboratories purchased the former 10,000-square-foot Horizon's North Credit Union building at 11455 Pearl St. and employs 35 people. This laboratory provides final ingredient and product testing for food products, supplements, detergents, soaps, and other specialized chemicals.

Clear Choice Denver North opened its 6,996-square-foot dental implant center, taking the third floor of the SCL Health building at 11900 Grant St. They employ eight people, specializing in providing dental implants for a single tooth to a whole mouth.

SALES TAX HISTORY



9TH ANNUAL BUSINESS APPRECIATION EVENT

After taking a year off from this event due to the pandemic, the City of Northglenn was happy to highlight and celebrate the city's businesses in October.

The event also showcased the new Northglenn Recreation Center, home of the Parsons Theatre, where the event was held.

To cap off the evening, the city recognized over 30 organizations, non-profits, churches, businesses and government agencies that were nominated for going above and beyond to support the community during the pandemic.



Just a few of the night's many honorees

- For more information on the event, go to www.northglenn.org/bae.

LAND DEVELOPMENT



PHASE 1 OF CIVIC CENTER CAMPUS DONE

New \$54.6 million Northglenn Recreation Center, Senior Center and Theatre Opens

2021 was an exciting year for the City of Northglenn. It celebrated the completion of Phase 1 of the Civic Center Master Plan (CCMP) that was adopted by City Council in 2017. The new \$54.6 million facility encompasses 87,887 square feet and includes a new recreation center, senior center, and theatre.

Phase 2 of the CCMP includes the construction of a new city hall and

a Public-Private-Partnership with a master developer. The city is in negotiations with a master developer for the remaining 10 acres, which will include a wide variety of residential options, commercial opportunities, and community services.

The Northglenn Urban Renewal Authority (NURA) bonded \$11.21 million to construct the main trunk infrastructure needed to complete Phase 1 for the new facilities and along Memorial Parkway. This investment will also support the new city hall and future private development.

KARL'S FARM GOES VERTICAL

After months of site preparation and infrastructure improvements, new residential construction is underway at the Karl's Farm site at 120th Avenue and Irma Drive.

This 64-acre master-planned community will include 25.8 acres with a wide variety of housing opportunities. Southern Land Company, Richmond American Homes, and Meritage Homes will construct approximately 665 apartments, duplexes and single family homes on the site. Additionally, DBG Properties will construct 164 affordable senior living apartments.

In 2021, 95 residential building permits were issued for new residential units at Karl's Farm. The building valuation of these permits is almost \$84 million, and approximately \$2.4 million in permit fees were paid to the city.

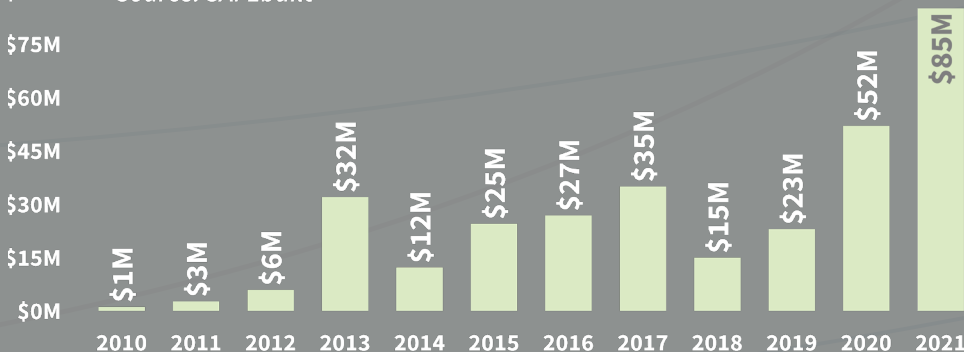
COMMERCIAL REAL ESTATE Q4 2021

	Vacancy	Properties	Square Feet	Lease Rate
Office	7.7%	34	642,836	\$23.84/fs
Industrial	4.2%	46	1,089,469	\$10.51/nnn
Retail	9.2%	132	2,051,797	\$14.20/nnn

Source: CoStar

COMMERCIAL BUILDING PERMIT VALUES

Source: SAFEbuilt



BY THE NUMBERS:

- 25.8 Residential acres
- 14.9 Mixed-use acres
- 3.4 Acres of parks and open space
- 8.3 Commercial acres for restaurants, shopping, and services
- 11.6 Miles of roadways
- 385 Apartment units
- 178 Detached and duplex units
- 104 Townhome units
- 164 Affordable senior living apartments

REDEVELOPMENT

NATIONAL TENANTS COMING TO NORTHGLENN MARKETPLACE

The pandemic was difficult for all businesses. However, the **Northglenn Marketplace** retained all its tenants except several small businesses in **Phenix Salon**.

A major celebration was the re-opening of **Cinzzetti's Italian Market Restaurant**, which had been closed for a full year due to the pandemic.



Ribbon-cutting for the re-opening of Cinzzetti's

The exciting news was the announcements of three new national anchor tenants.

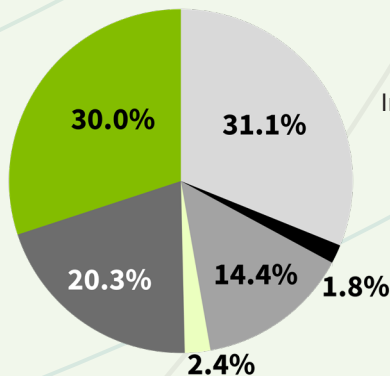
Five Below leased 9,577 square feet in a portion of the former Office Depot space, and **dd's Discounts**

will be occupying the remaining 20,528 square feet in the same building.

Painted Tree Boutiques will be taking the former 32,365-square-foot Sports Authority building that has been vacant since 2011.

Tenant finish and the build-out of the spaces are underway, and they plan to open in spring/summer 2022.

NURA REINVESTMENT BY PROJECT CATEGORY 1995-2021



Property Preparation & Land Acquisition	\$17,168,953
Infrastructure Improvements	\$7,924,633
Consulting & Studies	\$1,325,945
Business Grants	\$975,145
Business Incentives	\$16,578,923
Bond Expenses	\$11,210,000
Total	\$55,183,599

In 2021, NURA issued 14 business grants and incentives totaling \$85,663. This leveraged \$3.8 million in private commercial property improvements.

Since 2005, 167 business grants and incentives have been awarded for a total amount of \$17.6 million.

REDEVELOPMENT PLANNED FOR 112TH AND WASHINGTON

On April 16, the Northglenn Urban Renewal Authority (NURA) purchased property at 11221 and 11215 Washington Street for future redevelopment.

The properties have been identified as a priority area by City Council and NURA.

NURA is in negotiations with a developer interested in purchasing the property. Once completed, it will enhance both the Washington Street and East 112th Avenue corridors.



Purchased by NURA in 2021, this property will be demolished, with plans for new small office spaces going up in their place.

2021 BUSINESS SURVEY

Business Retention is the Foundation of a Healthy Local Economy, and is a Top Priority for the City.

To better understand the business climate of Northglenn, the Economic Development Department distributed its 8th annual business survey to all companies in the city. The survey had 89 responses.

Made capital investments in 2021

62%



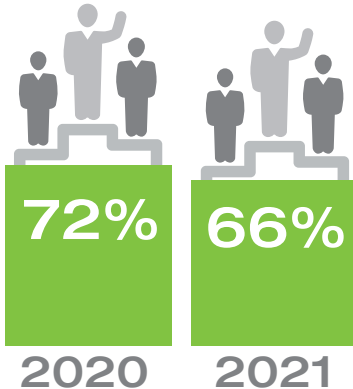
59%

Plan on making capital investments in 2022

Top 5 Challenges in 2021

1. Cash Flow
2. Recruitment & Staffing
3. Access to Customers
4. Expanding Sales
5. Workforce Quality

Rate the availability of a qualified workforce as good to excellent



46%

Had an increase in sales revenue in the *last* 12 months



93%

Expect an increase in sales revenue in the *next* 12 months



53%

Expect to increase their workforce in the *next 12 months*, compared to 34% in 2020



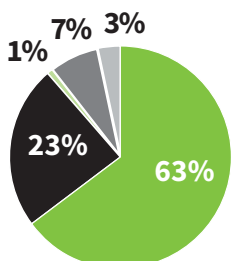
88%

Have less than 10 full-time employees



48%

Plan to expand locally in the next 24 months, compared to 29% in 2020



Respondents*

*3% were home-based

- Service
- Retail
- Manufacturing/Distribution
- Restaurant
- Entertainment

75%

Operate in less than 5,000 square feet of space



29%



2020

69%



2021

Plan to expand products and/or markets in the next 12 months

NORTHGLENN AT A GLANCE

\$71,104
MEDIAN
HOUSEHOLD
INCOME

38,007
POPULATION

14,608
HOUSING UNITS

EMPLOYMENT

Work in City,
Live Outside
12,409

Live in City,
Work Outside
18,183

Work and Live in City
1,047

32.8
MEDIAN
AGE*

5.4%
UNEMPLOYMENT
RATE****

20%
HAVE BACHELOR'S
DEGREES

\$507K
MEDIAN LIST
PRICE***

2.89
AVERAGE NUMBER OF
PERSONS PER HOUSEHOLD



56%
WHITE

34%
HISPANIC/
LATINO

RACE/ETHNICITY

3.2%
ASIAN

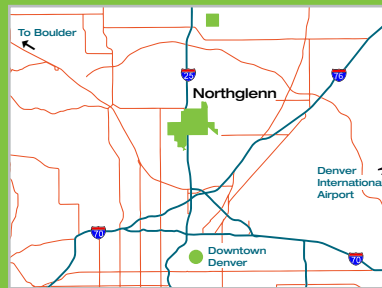
3.7%
MULTI-RACE

2.6%
BLACK

0.6%
NATIVE AMERICAN/
ALASKA NATIVE

0.3%
NATIVE HAWAIIAN/
PACIFIC ISLANDER

LOCATION



SALES TAX**

4.0%
NORTHGLENN

4.0%
COLORADO

.75%
ADAMS COUNTY

8.75%
TOTAL

SOURCE: DOLA Colorado Demographic Profile except where noted. *Census.gov **City of Northglenn ***Altos Research ****Colorado Department of Labor and Employment

DISCOVER Northglenn

Northglenn is a vibrant community with almost 1,000 businesses. We have a business-friendly and welcoming environment for companies to thrive and grow.

Our strategic location along Interstate 25 in the north metro Denver area offers many advantages, including:

- Diversified prime real estate infill and redevelopment opportunities with lower

lease rates and smaller spaces

- Streamlined entitlement and development process
- Business assistance programs
- Available workforce
- Attainable housing

The Economic Development team is focused on excellent one-on-one customer service to support its new, existing and expanding businesses in our city to help them be successful.

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• Economic Development Department: www.northglenn.org/biz

• Northglenn Business Directory: www.shopnorthglenn.org