



# Silverthorne Economic Development Task Force

## Final Report and Recommendations

**November 12, 2003**

Economic Development  
Task Force:

Heidi Majerik, Chair  
Alan Barton, Vice-Chair  
Dave Anderson  
Heidi Bimmerle  
Tom Everist  
Ken Gansmann  
Marc Hogan  
Larry Lunceford  
Kevin McDonald  
Edward O'Brien  
Don Sather  
Peggy Long, ex-officio  
Karla Trippe, ex-officio

Town Council:

Lou Del Piccolo, Mayor  
Dave Koop, Mayor Pro Tem  
Sheila Groneman  
Howard Hallman  
Peggy Long  
Steve Swanson  
Karla Trippe

Town Staff:

Kevin Batchelder, Town Manager  
Mark Leidal, Community Development Director  
Donna Braun, Finance Director

## **Introduction**

The Silverthorne Economic Development Task Force was established as a community based advisory group for the purpose of making recommendations to Town Council regarding economic development issues and long term economic development strategies. The Silverthorne Economic Development Task Force was given the task by Town Council of defining economic issues and priorities in Silverthorne and examining strategies to diversify the Town's revenue base and strategies to develop and improve the business community.

## **Background**

The Town of Silverthorne, like many communities in Colorado, has experienced and observed the many signs of the national economic downturn. Vacancy rates of commercial, lodging and residential properties have increased, business revenues have declined, wages have plateaued, employee benefits have declined, and business expansion has been at minimal levels.

In a narrow, geographically defined mountain valley, land use options and land availability are limited. With a growing population, its proximity to the I-70 corridor, and the nearby resort/tourist economy, Silverthorne has developed a focus and reliance on visitor shopping and retail land uses. In order to develop a more sustainable community, both in terms of economic and social viability, the Town Council has established the goal of developing an Economic Development Strategy. This strategy is intended to be long term in nature, not just reactive to today's current economic downturn.

In July of 2003, the Town Council established a community based Task Force to address our economic situation, to define the issues, establish priorities and make recommendations regarding a long term strategy for Council's consideration. This eleven member Task Force was recruited from within the community in order to solicit the knowledge, skills and expertise in business affairs that exists in and around Silverthorne. Their mission was to define economic development issues and priorities and make recommendations to the Town Council.

## **Membership**

This blue ribbon Task Force provided broad representation of the business community in and around the Town of Silverthorne. The eleven members are:

1. **Heidi Majerik**, Chair – Residential Development Manager with Forest City Stapleton.
2. **Alan Barton**, Vice Chair – Attorney specializing in Land Use, Real Estate, Business and Finance.
3. **Dave Anderson** – Division President of Land-o-Lakes Corporation.
4. **Heidi Bimmerle** - Workforce Training Coordinator with Colorado Mountain College for Chaffee, Lake, Summit, Grand and Routt counties.
5. **Tom Everist** – President and Owner of the Everist Company, a local construction material supply business.
6. **Ken Gansmann** – Local restaurant owner and President of UniSource Energy, Inc., a specialty petroleum products marketing firm.
7. **Marc Hogan** – Architect and principal with Baker + Hogan + Houx.
8. **Larry Lunceford** – Co-owner of Neils Lunceford, Inc., a local landscape and nursery business.
9. **Kevin McDonald** – President, 1<sup>st</sup> Bank of Silverthorne.
10. **Edward O'Brien** – Owner of Prudential O'Brien & Associates, Inc., a local real estate firm.
11. **Don Sather** – Owner of Bighorn Materials and Design, and Ace Hardware, a local lumber, hardware and building materials business.

Ex-officio members of the Task Force include **Karla Trippe** and **Peggy Long**, Silverthorne Town Council Members.

The Task Force was facilitated by Kevin Batchelder, Town Manager, Mark Leidal, Community Development Director and Donna Braun, Administrative Services and Finance Director. The Task Force was assisted by Michele Karlin, Town Clerk, Tonya Wallerich, Executive Assistant and Melody Hillis, Administrative Assistant - Community Development.

## **Discussion**

The Economic Development Task Force held seven meetings between August 20, 2003 and November 5, 2003 to develop this report and make these recommendations to the Town Council. Throughout the process, the Task Force has been guided by the purpose of assisting the Town Council with developing a Long Term Economic Development Strategy. The intent is to diversify and strengthen the Town's revenue base; foster development that will provide social and economic vitality; and market and promote the Town and its business community. Please see the attached Timeline for meeting dates and topics.

During the first series of meetings, the Task Force developed their vision statement and defined economic development, as follows:

### **Vision Statement**

The vision is for Silverthorne to promote itself as the "Gateway to the Western Slope" and to expand as a regional economic and commercial hub. Silverthorne will be known as a diverse, well-rounded, self-sufficient, exciting community that takes advantage of its key location within its beautiful surroundings.

### **Mission Statement**

To provide recommendations to Council that the Economic Development Task Force believes will help to grow and enhance sustainable business and Town revenues, both in the short and long term, while being sensitive to the issues of quality of life.

### **Definition of Economic Development for the Town of Silverthorne**

Economic development is the attraction, creation, retention and improvement of the local business environment including:

- Encouragement of existing business to improve and upgrade.
- Establishment of new businesses.
- Quality development of both business and residential sectors of the community.

## **DISCUSSION CONTINUED**

During the course of the Task Force's meetings, the EDTF accomplished the following tasks and assignments:

- Reviewed the Town's existing financial situation, the Town's Comprehensive Plan, the Transportation Plan, the Urban Renewal Authority and the current commercial development environment.
- Researched and examined successful economic development strategies and/or plans currently being used throughout communities in Colorado.
- Identified opportunities for business, office, retail and land use development.
- Identified job occupations that provide social and economic vitality to the community.
- Identified economic obstacles and conducted an economic strengths, weaknesses, opportunities and threats analysis.
- Defined and prioritized economic development issues.
- Hosted a roundtable discussion with local business owners and managers to discuss local economic issues and relationships with the Town of Silverthorne. There were representatives that were present from the lodging industry, small and large retail representatives, the Factory Stores, the auto industry and Summit Place owners.
- Established recommendations on long term economic development strategies; on improving the communication links between the Town and the business community; on improving the local business climate; and on building an economic base that includes quality jobs and community activity that will diversify the business base.

In accomplishing their assignments, the Economic Development Task Force identified the top economic issues, obstacles, strengths, weaknesses, and threats. They also generated a list of desire land uses.

Following this series of meetings, the Economic Development Task Force began work on the long-term recommendations to the Town Council and on preparing a Final Report. Their recommendations are as follows on the next page:

## **Recommendations of the Economic Development Task Force**

1. Improve relationships and opportunities with the business community.
2. Solve the revenue stabilization issue by considering all methods of revenue diversification and all possible economic stabilizers.
3. Develop a Master Plan for the Rainbow Drive and Blue River corridor to create a Town center.
4. Develop a strategic Marketing Plan with a long-term vision to create a consistent message and market position for Silverthorne.
5. Continue cooperative efforts with adjoining communities.
6. Identify target markets by conducting a market research/intercept study.

**Please note:** *Each of the above recommendations are further discussed individually on the following pages, including reasons and rationale, as well as, proposed action steps in a bullet format.*

**Recommendation** – The Economic Development Task Force recommends that Council acknowledge and adopt the report and its recommendations. The Economic Development Task Force also recommends that the Town Council continue the Task Force, in some form, to meet on a regular basis and advise the Town Council.

**Town Manager's Notes:** The Town Manager recommends that the Town Council thank and acknowledge the Economic Development Task Force for their work and effort. Furthermore, the recommendation to continue the Task Force on a regular basis as an advisory body to the Town Council is endorsed and supported. The Town Council should immediately schedule discussions of the report and recommendations for future Work Sessions.

**Recommendation #1 – Improve relationships and opportunities with the business community.**

- To speak with one voice, develop a clear and well defined Town Code that maintains quality development through a well-defined process.
- Streamline the development approval process so it is clearly defined and the rules are understood.
- Research small business development opportunities such as incubators, SCORE, Angel investors, Certified Capital Company (CAPCO) program, Chamber of Commerce opportunities, Colorado Mountain College, capital funding, etc. to create a business resource network.
- Build a business community through activities such as the Town Council’s Business Breakfast, brown bag lunch series with invited speakers, and other business networking opportunities.
- Earn the perception of being helpful by cooperating with small businesses including the use of incentive programs.
- Develop incentives to promote visual and aesthetic property improvements for beautification of the commercial district including public art and landscaping.
- Create the reality that Silverthorne is a great place to do business or develop a new business.

**Recommendation #2 - Solve the revenue stabilization issue by considering all methods of revenue diversification and all possible economic stabilizers.**

- The Town should explore economic stabilizers such as property tax and use tax.
- Continue with conservative fiscal policies while providing a high level of public services.
- The Town of Silverthorne needs a major grocery store as a stable source of revenue, a community amenity, and to provide additional jobs.
- The Economic Development Task Force and the Town of Silverthorne should work with existing businesses to insure continued viability and enhance revenues.
- The Economic Development Task Force and Town of Silverthorne should meet with City Market/Kroger to discuss opportunities with the vacant space next to Office Max in order to boost vitality at Summit Place.
- Consider all revenue opportunities such as business expansion, street maintenance fees, business license and lodging taxes.
- Encourage new and alternative sources of sales tax revenues to offset declining sales taxes.
- Encourage more lodging and restaurant development for diversification.
- Consider other destination opportunities such as an educational campus, a winter sports complex or other “lighthouse” opportunities.

**Recommendation #3 - Develop a Master Plan for the Rainbow Drive and Blue River corridor to create a Town center.**

- Create a pedestrian oriented destination that is focused on the Blue River, draws people from Highway 9 and I-70, and gives people a reason to linger.
- Take advantage of a prime opportunity for a mixed-use development that is easily tied to the Riverfront Mixed Use District.
- Provide a clearly defined plan and vision for investors to focus on the Blue River corridor.
- Immediately, the Town should create a Development Authority to assist in implementation of the Master Plan.

**Recommendation #4 - Develop a strategic Marketing Plan with a long-term vision to create a consistent message and market position for Silverthorne.**

- Position the Town as a regional and commercial hub.
- Create a positive and long-term image for the Town of Silverthorne.
- Pursue long-term, big picture goal of establishing Silverthorne as the “Gateway to the Western Slope”.
- Use the marketing plan to promote the Town’s current and future amenities and the existing business and retail opportunities.
- Research ways to leverage CDOT through signage, public restrooms, rest stops, etc.
- Prepare a Business Development Package and web page information.
- Provide demographic and market information to existing and potential business owners.
- Develop a focused economic development outreach program to target selective business and job creation opportunities.

**Recommendation #5 - Continue cooperative efforts with adjoining communities.**

- Continue the pursuit of joint marketing approaches.
- Consider opportunities to cooperate, or consolidate, on public service provision and achieve efficiencies in government.
- Encourage the creation of a Multi-Jurisdictional Housing Authority as the best opportunity to provide affordable housing.

**Recommendation #6 - Identify target markets by conducting a market research/intercept study.**

- The study would assist with gathering accurate statistics and data to clearly identify existing economic markets. This would assist in developing an action plan and a marketing plan.
- Identify individual target markets including locals, travelers and destination visitors.