

News you can use



JUNE 2008



Dear Noelle,

Our newsletter serves as a vehicle to help decipher the complex nature of economic development. It answers the question of why we remain pro-active in today's competitive world and showcases the affects on an individual level. The goal at NCEDC continues to be working for the people of northern Colorado to sustain our innovative economy and way of life. We encourage you to continue to take an active role in economic development in your region.

Welcome Constant Contact Powered by NCEDC

NCEDC would like to thank Constant Contact for choosing northern Colorado as their number one choice to expand to their second location. Loveland was one of 13 locations across the U.S. competing for their business. NCEDC began working with them in August 2007. For almost a year, the diligent work of NCEDC and our strategic partners; Larimer County Workforce Center, SOS Staffing, City of Loveland, Front Range Community College and McWhinney made our region shine for Constant Contact.

The regional economic impact of Constant Contact's expansion will stimulate not only Larimer County, but will also provide benefits for many businesses. Directly, the company is hiring 90 employees in 2008, and plans to add another 310 over the next five years. Indirectly, Constant Contact is estimated to add an additional 243 secondary jobs to the region creating 643 total jobs for northern Colorado residents.

The average annual salary for Constant Contact (\$32,735) is 10 percent higher than Larimer County's average earnings for new hires (\$29,616), as reported in 2007 by the U.S. Census Bureau. These jobs will generate \$13.1 million in wages and salaries for area workers, excluding benefits. That equates to better opportunities and financial support for individuals already living and working in our region. Those same individuals will then spend their dollars on housing, auto, insurance, investments, etc. The dollars spent lead to a stimulated economy which in turn creates stronger, thriving communities.

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Survey Section:

What is our regional confidence in the current economy?

[Click here to participate in our Survey](#)

Save the Date

OCTOBER 1st, 2008
2nd Annual Regional Economic Summit & Forecast

*Fort
Collins
Marriott
2:00 pm - 5:30
pm*

*followed
by a
networking
reception*

OCTOBER 22nd, 2008
NCEDC Annual Meeting
*The Ranch
11:00 am -*

Total local spending by these employees will range between \$14.4 million and \$16.16 million per year as a result of Constant Contact. About \$2.60 million is expected to be spent annually on automobiles and transportation, \$1.1 million of this should be spent on vehicle purchases. Utilities expenditures will increase by \$1.11 million, \$1.63 for owned dwellings, and \$1.24 million on personal insurance and pensions.

Constant Contact is a leader in providing e-mail marketing and online survey capabilities for small businesses. NCEDC is happy to report that we are one of their very satisfied customers. We send our newsletters, announcements, press releases, invitations, etc. through their easy-to-use online system. They are a quality company with a quality product and we are excited to welcome them to Northern Colorado.

Effects of NCEDC Business Retention & Expansion in Northern Colorado Powered by NCEDC

Zoning, tax credits, financing, incentives, infrastructure, grants, training costs, relocation, capital investments, federal funding, new business development... and the list goes on. These are just a few of the issues facing existing primary employers looking to thrive and expand in our region. The good news is that there are programs available to support them. The great news is that NCEDC has a Business Retention & Expansion (BR&E) program to navigate you through the complex waters and ease the pain of retaining and expanding your employee base and business.

In the first five months of this year alone, Stacy Johnson, Director of Business Retention & Expansion has been working on 23 expansion projects in Larimer County. These companies have a combined current employee count of 2,110 and have the potential to announce an additional 1,050 primary jobs in the next one to five years. That is a total of 3,160 jobs positively affected through the support of NCEDC. These numbers do not reflect the numerous requests Johnson has responded to for assistance with demographics, workforce, training and financial assistance. Simply put, our BR&E program works and others agree:

"...my sincere appreciation and gratitude for the work that you and your office did for Colorado vNet in our job retention / expansion project, including our search for a new facility and request for economic development funds..." -- Tom Gambon, CFO, Colorado vNet

"Your assistance in helping us understand how to take advantage of Business Funding for new projects and employee training has helped to take the "sting" out of some of our growing pains.

I also appreciate the time that you spent helping me maneuver through and understand the issue of water for our new facility. I believe we will be able to get what we need in the most economical way possible at this time." -- Dan Danowski, President, Ensign Power Systems

Approximately 80% of new job growth comes from existing business in your community. As a matter of fact, it is the BR&E program at NCEDC that makes us the resource in identifying barriers our local businesses face as they grow, which in turn, makes us more knowledgeable about our community's assets as we talk to primary employers looking to relocate to our region.

For more information about how we can help you visit www.ncedc.com or call

1:30 pm

More details to come...

Workforce Initiative Update:

The Northern Colorado Workforce Initiative is dedicated to finding measured solutions to workforce related issues by facilitating and networking workers, community organizations, education, business and government.

Phase I - Complete:

In-depth survey and interviews with 16 clean energy companies, with an emphasis on what skills are needed in the regional employer base that will translate into skill training programs through our educational partners.

Phase II - In Progress:

Inviting approximately 700 companies in the Northern Colorado region to participate in a concise, refined survey that continues to define needed skills for broader training programs.

Launch the Northern Colorado Workforce Initiative website (scheduled for July 2008) that will be the central resource for business, education, and employee support programs.

Phase III - September 2008:

EVENT - The Northern Colorado Workforce Initiative Progress Report luncheon and worksession.

Please be on the lookout for more details regarding this event.



970-667-0905.

Thank you for taking time out of your day to allow us to share the world of NCEDC.

Sincerely,

Your friends at
Northern Colorado Economic Development Corporation

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