



## PRESS RELEASE

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### Contact for Reporters:

Mike Masciola

NCEDC

(970) 667-0905

[mmasciola@ncedc.com](mailto:mmasciola@ncedc.com)

### Enterprise Rent-A-Car Announces New Claims Center in Fort Collins, Colorado

Loveland, Colorado (February 24, 2009) – The Northern Colorado Economic Development Corporation (NCEDC) is pleased to announce Enterprise Rent-A-Car's new 25,000 square foot claim center in Fort Collins, Colorado. The center will help optimize Enterprise's national operations by more efficiently managing property damage claims and improving service to customers living in the Mountain and Pacific Time Zones.

Enterprise is the largest car rental business in the U.S. operating over 1.1 million vehicles. As the parent company of National and Alamo, it has a worldwide network of more than 8,000 neighborhood and airport car rental locations. Enterprise is ranked 18th on *Forbe's* "America's Largest Private Companies" and consistently recognized by *BusinessWeek* and others as a national leader in employee compensation, rapid advancement, diversity, and training programs.

"I want to welcome Enterprise Rent-A-Car and applaud their selection of Fort Collins for a regional claims center that will bring quality jobs to this community," said Colorado Governor Bill Ritter. "With the help of the Northern Colorado Economic Development Corporation, Fort Collins has gained a solid new employer that will bring additional economic development, indirect jobs, and maintain our state's diverse industry and workforce."

The new Enterprise claim center will be located on the second floor of the 4800 Wheaton Drive office building in Fort Collins and will employ approximately 120 employees in the first year with the ability to expand in the future. The average hourly salary for entry level positions will range between \$12 - \$18 dollars per hour with benefits such as medical, dental, vision, and life insurance and employer matching of 401K plan contributions. Enterprise will start hiring in April and will open in May of this year.

"This is a significant announcement for Fort Collins and the broader Northern Colorado community," said Fort Collins Mayor Doug Hutchinson. "We are pleased to have a company of such high caliber choose our city and we look forward to a long term partnership with them as they serve the needs of their customers in the western United States."

"Our office has been working with Enterprise since last year with our strategic partners Realtec Commercial, the Larimer County Workforce Center, Front Range Community College and SOS Staffing to name a few," said Maury Dobbie, President & CEO of NCEDC. "Their investment in our community will create highly desired jobs immediately available to our local citizens and economic activity that will ripple throughout our economy."

According to an economic impact analysis by Dr. Martin Shields at Colorado State University, Enterprise employees will create approximately \$3.2 million annually in local spending which will generate demand for an additional 49 support jobs in the community. Calculating in the impact of all these jobs, Enterprise's new claim center in Fort Collins will create a total of approximately \$4.4 million annually in local spending. This spending will translate into approximately \$78,000 in sales tax revenue to Larimer County municipalities.

The largest annual expenditure category will be in the automobiles and transportation industries, with approximately \$845,000 being spent. The housing, personal insurance and pensions and grocery industries will experience the next highest spending totals with \$820,000, \$440,000 and \$350,000 respectively. Additional annual expenditures will be in goods and services such as utilities (\$350,000), health care (\$255,000), restaurants (\$250,000), and entertainment (\$215,000).

"We are very excited to have Enterprise in our 4800 Wheaton Drive building, they will be a great anchor for the property," said Peter Kast, Broker/Partner at Realtec Commercial Real Estate. "They have chosen an outstanding location for their business and employees and the community should be very proud have them as a corporate citizen"

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