

Economic Health Committee



VISION

The City of Centennial is a fiscally responsible, business-friendly City that balances business, residential and cultural community interests. Known throughout the region as a vibrant business community, the City attracts and retains a strong business base, generates healthy revenue and encourages ongoing revitalization through thoughtful and responsible development.



COMMITTEE MEMBERS

Jim Kirchheimer (Chair)

Judy French

Linda Gawlik

Karen Hamilton

Robb Luinstra

Cyndee Lutz

J. Robert Parker

Darrin Robertson

Pam O'Mara

Jim Stahler



The Economic Health committee considered opportunities to develop a stronger tax base through building business with the challenging reality of Centennial's landlocked geography. The committee members also wanted to balance that growth with respect to residential neighborhoods and a creative mix of business options. In addition to focusing on economic development activities to increase retail and capture more of the citizens' tax dollars, the committee stressed government financial responsibility and transparency as well.

City of Centennial Economic Development Manager Corri Spiegel, Director of Planning and Development Wayne Reed and City Finance Director Charles Montoya, made presentations to the Economic Health committee about current City activities that support future growth. Mike Fronapfel, Manager of Planning and Development for Centennial Airport, also presented several issues related to Centennial's economic relationship with the airport.

<i>Econ. Health Vision Element</i>	FISCAL RESPONSIBILITY. The City runs a lean, transparent, fiscally responsible government that operates in a sustainable fashion and takes into account the long-term financial needs of the citizens and businesses. It is an influential City in the region.				
<i>Strategy 1</i>	FISCAL RESPONSIBILITY. THE CITY TAKES A DISCIPLINED APPROACH TO FINANCIAL RESPONSIBILITY AND A LONG-TERM VIEW OF DEVELOPMENT OPPORTUNITIES.	Suggested Supporting Partners (Partner lists are examples, not exhaustive)	Timeline		
			0-5 Yrs	6-10 Yrs	11+ Yrs
<i>Action 1.1</i>	CREATE AN ONLINE, EASILY ACCESSIBLE AND UNDERSTANDABLE CITY BUDGET to facilitate transparency and accountability with the citizens.	Finance Dept., City Council, Mayor	x		
<i>Action 1.2</i>	PROVIDE COMPETITIVELY PRICED SERVICES FOR THE CITY , outsourcing when appropriate, and with ongoing evaluation as needed to ensure high quality and low price.	Finance Dept., City Govt.	x	x	x
<i>Strategy 2</i>	DEVELOP INNOVATIVE, DIVERSE REVENUE GENERATION SOURCES, BOTH INSIDE AND OUTSIDE CENTENNIAL.				
<i>Action 2.1</i>	IDENTIFY AND PRIORITIZE REVENUE SOURCES FOR THE CITY , including outside channels such as federal and state sources, grants and private partnerships.	Finance Dept., City Govt. & Econ Development	x	x	X

<i>Vision, Strategy, Action</i>	ECONOMIC HEALTH COMMITTEE	Suggested Supporting Partners (Partner lists are examples, not exhaustive)	Timeline		
			0-5 Yrs	6-10 Yrs	11+ Yrs

<i>Econ. Health Vision Element</i>	FISCAL RESPONSIBILITY (continued)				
<i>Action 2.2</i>	EXPLORE ANNEXTATION OPPORTUNITIES FOR FUTURE BUSINESS DEVELOPMENT.	Finance Dept., City Govt. & Econ Development	x		

<i>Econ. Health Vision Element</i>	CENTENNIAL IS A BUSINESS-FRIENDLY CITY. Centennial is a City where companies are attracted to do business because of its large, educated workforce and supportive government. Centennial makes it easy to do business in the City and with the City.				
<i>Strategy 3</i>	BUSINESS-FRIENDLY GOVERNMENT Centennial streamlines processes that meet business' relocation and growth needs. The City helps promote business in Centennial.				



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Econ. Health Vision Element	CENTENNIAL IS A BUSINESS-FRIENDLY CITY (continued)				
Action 3.1	<p>CONDUCT RESEARCH TO FIND WAYS TO IMPROVE BUSINESS RELATIONSHIPS. Hold focus groups with developers of existing and potential businesses to get their input on what works and what needs improvement. Research what other neighboring communities are doing so Centennial can develop competitive practices. Research what other successful, similar municipalities around the country are doing and learn from their best practices.</p>	Econ Development	x		
Action 3.2	<p>REVIEW AND STREAMLINE CITY BUSINESS POLICIES AND PROCESSES so documentation and interaction with the City is as simple, efficient and as responsive as possible.</p>	City Planning Committee & Econ Development	x		



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Econ. Health Vision Element	CENTENNIAL IS A BUSINESS-FRIENDLY CITY (continued)				
Action 3.3	CREATE A RESOURCE CENTER FOR BUSINESSES that can help attract and nurture business within the City. The center would contain resources such as information for small businesses, demographics, real estate direction, permit information, etc., and knowledgeable, responsive staff.	Econ Development, City Planning & Finance Dept.	x	x	

Econ. Health Vision Element	RETAIL GROWTH. Centennial has a strong retail base providing strong tax revenues for the City. There is a good mix of large and small chain and independent retail establishments. Citizens are loyal to local retailers so business is good, and local retail dollars and taxes are kept within the City. Residents from outside Centennial are drawn to the City to shop.				
Strategy 4	RETAIL GROWTH. Attract and promote compatible local retailers of all sizes, including independent stores. Encourage citizens to support Centennial retailers.				



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Econ. Health Vision Element	RETAIL GROWTH (continued)				
Action 4.1	DEVELOP A CENTENNIAL RETAIL BUSINESS PROMOTION PLAN that encourages Centennial citizens to shop in the City; identifies City businesses and eventually markets businesses outside the City.	Econ Development in lieu of no Marketing Dept. City Govt. & Business Leaders	x		
Action 4.2	CREATE CONSUMER TARGETED “DESTINATIONS” THAT APPEAL TO SPECIFIC AUDIENCE SEGMENTS OR HAVE DIFFERENT THEMES. These destinations could be focused on families, culture and events, seniors, youth, “green” products/services, etc. They could feature a mix of small, independent shops, strong national stores and other attractions such as art and culture, play areas, nightlife, event venues, etc.	City Planning Committee, Econ Development, City Govt.		x	
Action 4.3	EXPLORE OPPORTUNITIES TO BRING DESTINATION RETAIL STORES TO CENTENNIAL such as Ikea, which would draw destination shoppers from around the region.	City Planning Committee, Econ Development, City Govt.		x	x



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<i>Econ. Health Vision Element</i>	BUSINESS RECRUITMENT AND RETENTION. Centennial is a hub of white-collar businesses, with local and national company headquarters located within the City employing residents.				
<i>Strategy 5</i>	BUSINESS RECRUITMENT AND RETENTION Recruit and retain strong businesses by creating a built environment, convenient transportation and technological resources that address demands of future businesses.				
<i>Action 5.1</i>	EXPLORE THE ECONOMIC VIABILITY OF BUILDING A PROFESSIONAL MEETING SPACE so businesses can hold large and small professional meetings and business-related social events within the City and keep hotel, lodging and food revenues in the City.	Econ Development, Local Chambers, SBA, Current Businesses		x	
<i>Action 5.2</i>	PARTNER WITH CENTENNIAL AIRPORT TO DRIVE SMART GROWTH AND WORK FOR OUR MUTUAL SUCCESS. Explore complimentary business offerings and development.	Centennial Airport, Arapahoe County	x	x	



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Econ. Health Vision Element	BUSINESS RECRUITMENT AND RETENTION (continued)				
Action 5.3	CONDUCT AN ASSESSMENT OF INDUSTRY STRENGTHS to determine if there are specific industries that Centennial could focus on recruiting or retaining.	SBA, Better Business Bureau, etc. Area colleges for conducting research and/or case studies	x		
Action 5.4	DEVELOP FORMALIZED COMMUNICATION CHANNELS WITH EXISTING BUSINESSES to find out their intentions for the future and if they have any major issues that can be managed.	Econ Development, City Council, Business Leaders	x	x	x
Action 5.5	ACTIVELY PROMOTE THE CITY IN TARGETED BUSINESS SECTORS regionally, nationally and possibly internationally to draw new business. Promotion could include public relations, economic development missions and other activities that raise awareness of Centennial and Centennial's visibility.	City Finance Dept., Greater Denver Econ Development Committees	x	x	x

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Econ. Health Vision Element	BUSINESS RECRUITMENT AND RETENTION (continued)				
Action 5.6	CREATE REGIONAL PARTNERSHIPS TO ATTRACT TOP BUSINESSES by looking at regional strengths, transportation and resources that could benefit Centennial and neighboring municipalities.	Centennial Airport, Arapahoe County, Surrounding Municipalities		x	
Action 5.7	HOST AND JOIN REGULAR REGIONAL ROUNDTABLES ON IMPORTANT INITIATIVES with RTD, DRCOG, other municipalities and the state on projects that affect traffic, large development projects and other issues that affect the City's citizens, businesses and cultural life, such as South Metro Arts Center (SMARTS).	RTD DRCOG Local Chambers Surrounding City leaders	x	x	x
Action 5.8	EVALUATE NEW BUSINESS OPPORTUNITIES FROM A LONG-TERM PERSPECTIVE , considering those whose long-term benefits would far outweigh any short-term investment by the city.	Econ Development Finance Dept.	x	x	x



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<i>Econ. Health Vision Element</i>	BUSINESS RECRUITMENT AND RETENTION (continued)				
<i>Strategy</i> 6	MAINTAIN A LEVEL OF SPENDING THAT KEEPS TAXES AND FEES LOWER THAN THOSE OF SURROUNDING MUNICIPALITIES TO RETAIN AND ATTRACT CUSTOMERS AND BUSINESS.				
<i>Action</i> 6.1	CONDUCT AN ANNUAL ANALYSIS OF SURROUNDING MUNICIPALITIES' TAXES AND FEES so that Centennial can position itself competitively to retain and attract customers and businesses.	Econ Development, Metro EDC	x		



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<i>Econ. Health Vision Element</i>	ONGOING REVITALIZATION. Centennial is a progressive City that stays ahead of trends and growth to balance the needs of its citizens, businesses and cultural communities.				
<i>Strategy 7</i>	ONGOING REVITALIZATION. The City actively encourages revitalization of all areas of the City, anticipating citizens' needs, infrastructure maintenance, retail and business trends, growth and cultural interests.				
<i>Action 7.1</i>	CREATE CRITERIA TO EVALUATE RETAIL AND COMMERCIAL AREAS IN NEED OF REVITALIZATION.	Econ Development, NAIOP, Retail industry	x		
<i>Action 7.2</i>	BRING TOGETHER RESOURCES FOR NEIGHBORHOOD REVITALIZATION to keep property values high. This could include partnerships with the real estate community, builders, home improvement stores, lenders, etc.	Centennial Council of Neighborhoods (CENCON), Real estate industry Banks, Home improvement stores, HOA's	x		



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Econ. Health Vision Element	ONGOING REVITALIZATION (continued)				
Action 7.3	CREATE A PRIORITIZED INVENTORY OF ALL INFRASTRUCTURE NEEDS and make a long-term plan to finance and address them before problems become unmanageable and more expensive.	City Finance Dept., Arapahoe County	x		
Action 7.4	CREATE A TRANSPORTATION NEEDS ASSESSMENT that looks to accommodate future growth, retail access and business friendliness to enhance the City's business opportunities.	RTD, City Council	x		
Action 7.5	MAINTAIN A COMMUNICATION FRAMEWORK WITH NEIGHBORHOODS to work with them on development projects that impact them.	CENCON, HOA's	x		

