

## Economic Development

The Town of Frederick is enthusiastic about increasing economic activity. All economic sectors are necessary for a sustainable economy and are dependent upon one another. In addition to its prime location, the Town's appealing quality of life is a primary driving force of economic development within the Town. "Quality of life" is not only measured by the services provided by the Town, such as the availability of parks and recreational amenities, cultural resources, safe and convenient transportation amenities, but also safe and attractive places to live, work and shop. Maintaining Frederick's quality of life is a key objective of the Town's economic development goals, policies and strategies.

Frederick is interested in working with local companies and businesses to maintain a high quality community. Town officials strive to be responsive to the needs of local businesses and seek opportunities for interaction with them.

**Goal 10 – Strive for a diverse, balanced business community that brings economic vitality, while maintaining a balance with population and community character.<sup>13</sup>**

*Policy 10.1: Promote the preservation and enhancement of Frederick's existing non-residential developments.*

- Strategy 10.1.1: Encourage the recruitment of businesses that support the economic base and create primary jobs for the Town.
- Strategy 10.1.2: Develop a policy regarding preferred businesses, including those which practice environmental stewardship, businesses that provide high-paying jobs, or locally owned non-corporate businesses.
- Strategy 10.1.3: Continue to market the Town by providing information on the Town's internet site, newsletters, and other media.
- Strategy 10.1.4: Utilize incentives and programs to promote economic development, including but not limited to, expediting the development review process, utilizing public-private financing mechanisms, and/or applying for development or redevelopment grants.

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<sup>13</sup> Refer to Land Use Code Section 4.2 of the Subdivision Regulations.

*Policy 10.2: Establish partnerships with public and private entities to benefit the community.*

Strategy 10.2.1: Encourage the private sector to participate in partnerships with nonprofit or public agencies to provide community benefits and services.

Strategy 10.2.2: Maintain membership in the Greeley/Weld Economic Development Area Partnership and the Longmont Area Economic Council and work closely with them to attract businesses and industry to the Town of Frederick.

Strategy 10.2.3: Form partnerships with adjacent communities to promote the economic vitality of the Tri-Town area.

Strategy 10.2.4: Devise intergovernmental agreements with adjacent communities and Weld County to plan for industrial and commercial growth and to implement revenue sharing amongst the communities.

*Policy 10.3: Encourage new businesses and retain existing businesses that provide needed local services.*

Strategy 10.3.1: Collaborate with the business community to facilitate growth, development and infrastructure improvements that benefit residents and businesses.

Strategy 10.3.2: Work with the Carbon Valley Chamber of Commerce and business community to encourage activities, tourism and other events that will draw visitors to the Town.

Strategy 10.3.3: Consider making public improvements to the Town for the purpose of attracting new businesses, such as gateways/entries with attractive signage and landscaping.

*Policy 10.4: Maintain streamlined development review and building permit processes.*

Strategy 10.4.1: Provide efficient and timely review of development proposals, while maintaining quality standards in accordance with the Town's Land Use Code.

*Policy 10.5: Complete vital sections of the Town's infrastructure where needed.*

- Strategy 10.5.1: Encourage the community's infrastructure improvements be built in a timely and efficient manner to promote economic development.
- Strategy 10.5.2: Encourage landowners or developers to design, finance, and construct infrastructure improvements within and to their property or properties.
- Strategy 10.5.3: Establish reimbursement agreements between the landowners and the Town.
- Strategy 10.5.4: Explore options towards designing, financing, and constructing infrastructure improvements upfront, understanding that future development will pay its way by contributing its "fair share" cost of the improvements at the time of development.

*Policy 10.6: Promote an increase and diversification of the employment base to accommodate job-generating developments that help achieve jobs for Frederick residents.*

- Strategy 10.6.1: Encourage businesses that will provide jobs for Frederick residents.
- Strategy 10.6.2: Promote businesses that will provide job diversity.
- Strategy 10.6.3: Maintain the strong manufacturing, construction, engineering, research and development, and high-tech industries.
- Strategy 10.6.4: Encourage management, professional, scientific, and research and development jobs to capture more of the workforce.
- Strategy 10.6.5: Work toward a job-housing ratio greater than 1:1.

*Policy 10.7: Locate economic development in appropriate and viable locations.*

- Strategy 10.7.1: Use the following locational criteria to determine where economic development (employment) uses may be located.

- a. Proximity to major highways and access to an arterial street without the need to pass through less intensive land uses.
- b. Availability of existing or planned utility services, including water, sewer, and electricity.
- c. Proximity of jobs to housing.
- d. Proximity to transportation nodes.
- e. Proximity to transit oriented developments (TODs).
- f. Encourage economic development within the Employment District corridor along Interstate 25.

*Policy 10.8: Encourage the development of medical facilities including hospitals, clinics, and other health care offices.*

Strategy 10.8.1: Contact medical facilities to encourage them to locate a facility in the Frederick Planning Area.

*Policy 10.9: Encourage redevelopment and expansion of Downtown Frederick with the intent of revitalizing this area as a multi-use, pedestrian-oriented center for governmental, service, financial, and entertainment facilities.*

Strategy 10.9.1: Promote the formation of a downtown development authority charged with the mission of revitalizing Downtown Frederick.

Strategy 10.9.2: Provide development incentives for Downtown businesses.

Strategy 10.9.3: Seek tax increment financing as a permanent revenue source to support the downtown area.

Strategy 10.9.4: Develop a streetscape design palette that can be applied in various downtown areas.

Strategy 10.9.5: Designate, design and market the historic core of downtown as a food and entertainment center.

Strategy 10.9.6: Implement a lighting program, and coordinate façade design, outdoor eating areas and streetscape design, with the creation of a pedestrian environment.