



BROOMFIELD ECONOMIC DEVELOPMENT CORPORATION

# 2009 Annual Report

## Businesses Continue To Expand And Relocate To Broomfield

*During 2009, the City & County of Broomfield saw many businesses expand and relocate within the city. The largest project was the start of construction on the new Class A Central Park Tower at Interlocken. Projects completed in 2009 included the opening of the Aloft Hotel in Arista, ZOLL's expansion in Broomfield, the opening of The Shops at Quail Creek, and Macerich completing the re-leasing of the former Lord & Taylor building at FlatIron Crossing.*

*At our Annual Investor Appreciation Luncheon, Capital Investment Awards were presented to the following companies:*



### Aloft

This is a new 140 room loft style hotel that opened in Arista in April. The hotel offers a boutique type atmosphere and is part of the W Hotels and Starwood Hotels and Resort World Wide Inc group.



### The Shops at Quail Creek

This is a new retail complex developed by Regency Centers, a national developer of grocery anchored shopping centers. The shops opened in April at 136th and Zuni. The project contains the largest King Soopers store, 100,000 square feet, in their system to date with an additional 40,000 square feet of in-line retail that has been leasing at a very rapid rate.



### Zoll

This is an existing Broomfield company that previously had leased 40,000 square feet in Mountain View III and relocated in October to the Views II Class A office building and leased 67,250 square feet. ZOLL provides Windows EMS Software for fire departments and ambulance services.



### Macerich

Last year Macerich was successful in re-leasing all of the 120,000 square feet in the former Lord & Taylor store in FlatIron Crossing to 3 new major retailers. They are: The Container Store that opened in April, Forever XXI, which opened in September, and Ultimately Electronics that opened in November. These three retailers will provide significant new sales tax to the City and County of Broomfield.



## Three Apartment Complexes Completed

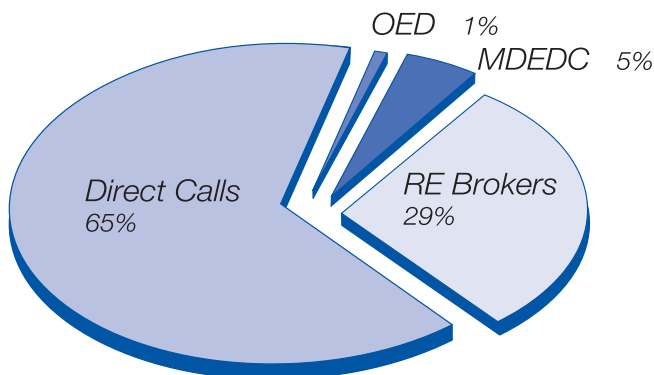
In 2009 we saw the completion of three luxury apartment complexes in Broomfield including the Alexan at Arista, a 358 unit luxury complex that is now fully leased. The second two projects are in the Parkway Circle development on 96th Street directly east of the planned ConocoPhillips Alternative Energy Research complex. The first is the Terracina complex that opened in October and contains 374 apartments in a 20 building complex including a 15,000 square foot clubhouse. The final apartment project is the Cantania Apartments, a 4 building, 308 unit complex of which the first two buildings were completed in December containing 154 units with the final 2 buildings to be completed in mid 2010.

## Central Park Tower at Interlocken will open in July 2010

Central Park Tower is the new 11-story 285,000 square foot LEED-CS Certified Class A building that contains 285,000 rentable square feet now under construction. The building was financed by Franklin Street Properties, built by Weitz and developed by Prime West Companies. The building offers average rentable square feet per floor of 25,909 square feet. This is the newest Class A office building to be built in the Denver area and will be another jewel in Interlocken's crown when it opens in July.

## 2009 Inquiry Activity

In 2009, BEDC staff fielded a total of 495 inquiries coming from various sources, including the Colorado Office of Economic Development (OED), Metro Denver Economic Development Corporation (MDEDC), the real estate community and direct calls/e-mails to the BEDC office. A breakdown of these inquiries and sources is below.



### 2008 BEDC OFFICERS & BOARD OF DIRECTORS

#### OFFICERS

Chair . . . . . Mr. Chris Ball *Fuller Real Estate*  
 Vice Chair . . . . . Mr. Garrett Baum *Urban Frontier*  
 Treasurer . . . . . Mr. David Hamm *Exempla Good Samaritan Medical Center*  
 Secretary . . . . . Mr. Charlie McKay *Church Ranch*  
 Past-Chair . . . . . Mr. Steve Bobrick *Northwest Parkway, LLC*

#### BOARD OF DIRECTORS

Mr. Michael Cienian . . . Hunter Douglas  
 Mr. Steve Jensen . . . . Great Western Bank  
 Mr. Tom Silvers . . . . . Ball Corporation  
 Mr. Kai Chin . . . . . Wells Fargo  
 Mr. David Jurcak . . . . . Omni Interlocken Resort  
 Mr. Walt Spader . . . . . Broomfield  
 Ms. Lori Cox . . . . . Broomfield City Council  
 Ms. Jennifer Kerr\* . . . . Broomfield Chamber of Commerce  
 Ms. Susan Stanton . . . . CLC Associates  
 Ms. Bette Erickson . . . . Broomfield City Council  
 Mr. Len Koch . . . . . Bank of the West  
 Mr. Jim Vonachen . . . . Clifton Gunderson  
 Mr. Jay Hardy . . . . . McWhinney  
 Mr. Bill Maestas . . . . . Wiens Capital Management  
 Mr. Michael Zekonis . . . Front Range Community College  
 Mr. Al Jeffries . . . . . Jeffries Associates  
 Ms. Linda Reynolds . . . Broomfield City Council

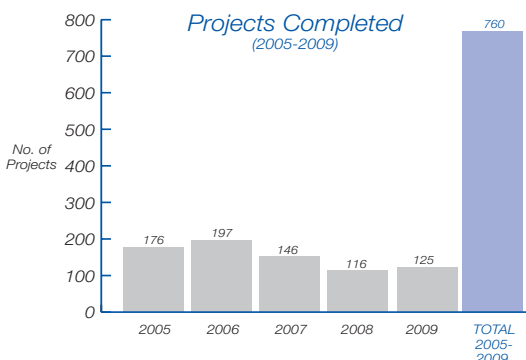
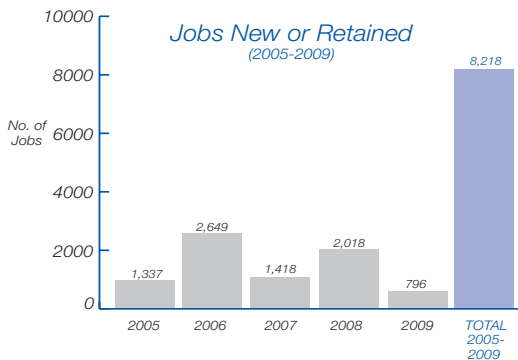
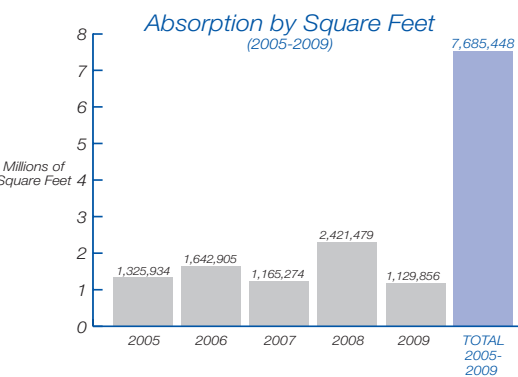
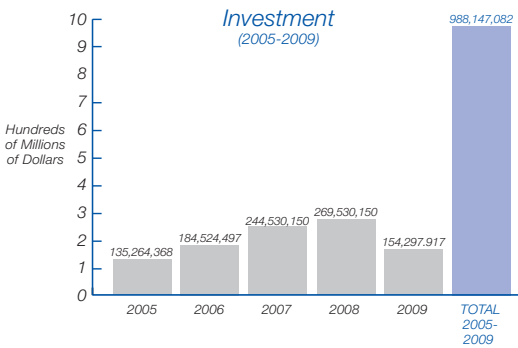
\*Ex-officio Representing the Broomfield Chamber of Commerce

#### STAFF

Mr. Donald G. Dunshee, CED/FM . . . . President/CEO  
 Ms. Jessica L. Erickson, CEcD. . . . . Vice President of Economic Development  
 Ms. Amy L. Harper . . . . . Office Manager

# 2009 Investment In New Projects

In 2009, the city saw 125 projects completed. As you can see from the below tables, our numbers last year were off due to the economy, however, over the last five years have remained strong.



## 10 Largest Projects As Ranked By Investment

New Project	Investment
1. Prime West Real Estate (385 Interlocken Crescent)	\$70,000,000
2. Super Wal-Mart	\$18,000,000
3. Hyatt Summerfield Suites	\$12,000,000
4. ZOLL	\$5,325,198
5. Forever XXI	\$4,000,000
6. Ultimate Electronics	\$3,819,700
7. Canine Rehabilitation & Conditioning Group (CRCG)	\$3,106,110
8. Aspen Arbor Animal Hospital	\$2,351,890
9. MWH	\$2,328,013
10. Firestone Complete Auto Care	\$1,650,000

## Major Employers List

Major Employer	Number of Employees
Oracle Corporation	2,000
Level(3) Communications	2,000
Hunter Douglas	776
Ball Corporation	652
City & County of Broomfield	564
Sandoz, Inc.	550
MWH Gloval	430
WhiteWave Foods	385
Staples (Corporate Express)	300
Bestop, Inc.	269

## Vacancy Rates Remain Strong In 2009

While the Broomfield vacancy rates for industrial, office and retail did increase in 2009, the rates for office and retail were much lower than the rest of the Denver metro area. Our industrial vacancy rate did show a rate higher than the metro rate due to several older buildings losing tenants throughout the year. Shown below are quarterly comparisons for 2009 for Broomfield and the Denver metro area.

### Quarterly Vacancy Rates 2009

(Broomfield vs. Denver Metro Area)

	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Broomfield <sup>1</sup>	Metro <sup>2</sup>	Broomfield <sup>1</sup>	Metro <sup>2</sup>	Broomfield <sup>1</sup>	Metro <sup>2</sup>	Broomfield <sup>1</sup>	Metro <sup>2</sup>
Office	11.57%	16.5%	12.47%	17.10%	12.61%	18.70%	13.44%	17.90%
Industrial	7.22%	8.10%	9.81%	8.10%	10.88%	7.90%	11.53%	8.80%
Retail	6.82%	9.60%	6.62%	9.60%	5.95%	9.30%	5.99%	9.50%

<sup>1</sup>BEDC <sup>2</sup>CB Richard Ellis

# 2009 BEDC Investors

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<i>1st Bank North</i>	<i>FacilityLogic</i>	<i>Pulte Home Corporation</i>
<i>36 Commuting Solutions</i>	<i>First National Bank</i>	<i>Renaissance Boulder Suites at FlatIron Hotel</i>
<i>Alliance Commercial Partners</i>	<i>FirsTier Bank</i>	<i>Renewable Energy Systems Americas Inc.*</i>
<i>Aloft Hotel*</i>	<i>FlatIron Crossing Regional Mall</i>	<i>Restoration Specialists, Inc.</i>
<i>American Information Systems</i>	<i>FPA/Preble Creek</i>	<i>RocHenge Property Management, LLC</i>
<i>ARC Integrated Program Management</i>	<i>Franklin Street Properties</i>	<i>Saunders Construction, Inc.</i>
<i>Ball Corporation</i>	<i>Frederick Ross Company</i>	<i>Sholar Architecture PC/ Construction LLC</i>
<i>Bank of the West</i>	<i>Freeman Myre*</i>	<i>Sill-Terhar</i>
<i>Boulder County Business Report</i>	<i>Front Range Community College</i>	<i>Silver Leaf Lending</i>
<i>Brinkmann Constructors</i>	<i>Fuller Real Estate</i>	<i>Spectrum Land Company</i>
<i>Brocade Communications</i>	<i>Gibbons White</i>	<i>Summit Bank &amp; Trust</i>
<i>Broomfield Chamber of Commerce</i>	<i>Great Western Bank</i>	<i>Sun Microsystems</i>
<i>CB Richard Ellis (Lutz &amp; Hammerstein)*</i>	<i>Guaranty Bank &amp; Trust Company</i>	<i>Swinerton Builders</i>
<i>CB Richard Ellis-Frank Kelley and Doug Bakke</i>	<i>Harvey W. Curtis, Attorney at Law</i>	<i>The Children's Hospital</i>
<i>Colorado Lending Source</i>	<i>Hi Country Wire &amp; Telephone</i>	<i>Transwestern*</i>
<i>Centura Health (Avista Adventist Hospital)</i>	<i>Housing Helpers</i>	<i>Twin Peaks*</i>
<i>Church Ranch</i>	<i>Hunter Douglas</i>	<i>United Power, Inc.</i>
<i>Citron Work Spaces</i>	<i>Jeffries Associates</i>	<i>Urban Frontier, LLC</i>
<i>CLC Associates</i>	<i>Jewell Insurance Associates</i>	<i>Vectra Bank Colorado</i>
<i>Clifton Gunderson LLP</i>	<i>John A. Jenson LLC</i>	<i>Wal-Mart Supercenter</i>
<i>Colorado &amp; Santa Fe Real Estate</i>	<i>JP Interlocken</i>	<i>Weitz Company*</i>
<i>Colorado Group Inc.</i>	<i>Jones Lang LaSalle</i>	<i>Wells Fargo Bank N.A.</i>
<i>Commercial Brokers of Boulder</i>	<i>Kaiser Permanente</i>	<i>We Work for Health*</i>
<i>Community Financial Credit Union</i>	<i>Karen Stuart Consulting, Inc.*</i>	<i>Wiens Capital Management, LLC</i>
<i>Courtelis Company</i>	<i>Law &amp; Evans Associates</i>	<i>Wright Kingdom</i>
<i>Craig D Johnson &amp; Associates</i>	<i>McWhinney</i>	<i>Xcel Energy</i>
<i>Crestone Capital Advisors, LLC</i>	<i>Mesa Systems</i>	
<i>DLR Group</i>	<i>Metro North Chamber of Commerce</i>	
<i>DTJ Design</i>	<i>MWH Global Inc.</i>	
<i>Elevations Credit Union</i>	<i>NorthMarq Property Investment*</i>	
<i>Etkin Johnson Group</i>	<i>North Metro Fire Rescue District</i>	<i>*New Investor</i>
<i>Exempla Good Samaritan Medical Center</i>	<i>Northwest Parkway LLC</i>	
	<i>Omni Interlocken Resort</i>	
	<i>Patterson &amp; Company, LLC</i>	
	<i>Prime West Development, Inc.</i>	