

Our Parker community has a strong economy that attracts quality businesses, provides essential community services and offers a variety of employment opportunities.



Jobs and Economic Vitality



INTRODUCTION

The importance of a healthy, vibrant economy to Parker’s lifestyle and identity cannot be over emphasized. Parker relies on the continued growth and increasing health of its economy to generate financial resources to provide high quality services for its citizens. A healthy economy in the Town allows citizens to maintain their high quality of life and provides employment opportunities closer to home. Without the continued health of our economy, our citizens would experience decreased levels of Town services and amenities, and/or increased taxes and increased fees for these services. The Town is committed to targeting new opportunities that diversify our economic base and continue to provide for the fiscal health of our community while respecting our environment and our unique hometown feel.



PARKER'S ECONOMY

Employment in the Town has grown significantly in the past ten years along with residential growth. In 2010, there were an estimated 17,074 jobs in the Town, with a job-to-household ratio of approximately 1.03 jobs per household. The five largest employment sectors in the Town are:

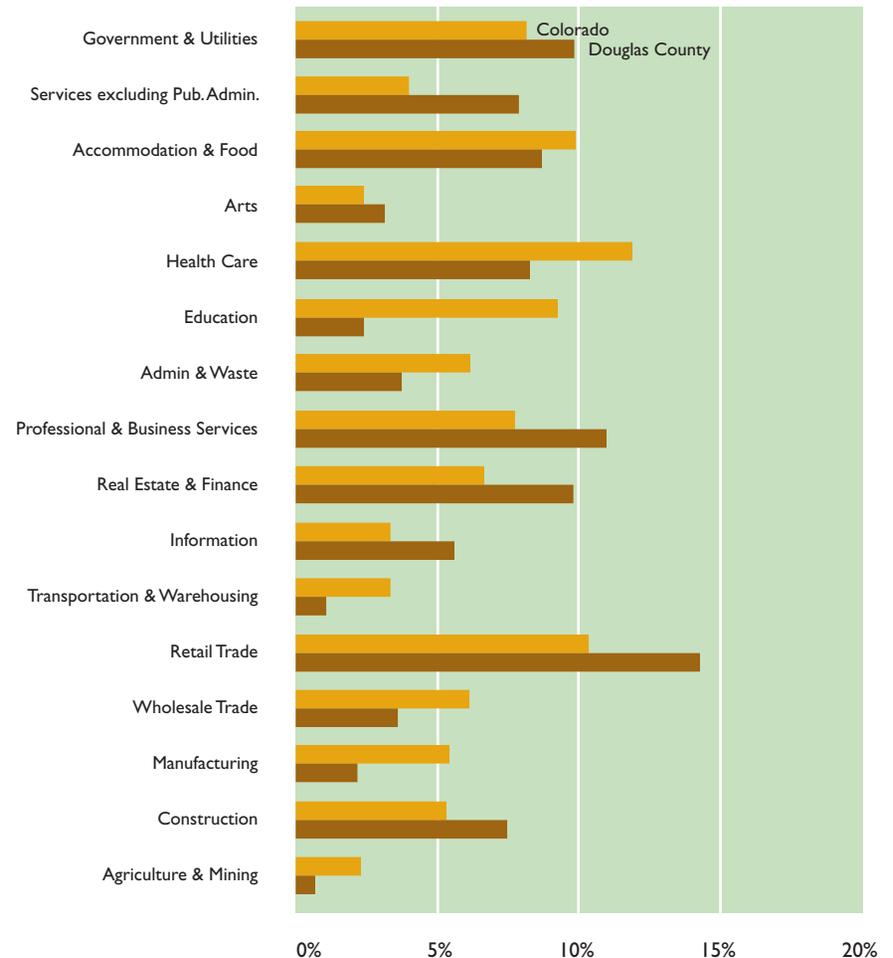
- Retail trade
- Professional and Business Services
- Government
- Accommodation and food services
- Construction

The Town's economy is primarily made up of 'secondary' jobs (86%) (*see Figure 9A*). Secondary jobs can best be described as jobs that support our residents and businesses, such as retail, and personal and professional services.



Figure 9A: Employment by Sector, 2010

Source: Colo. Dept. of Local Affairs, Denver Regional Council of Governments, Economic & Planning Systems



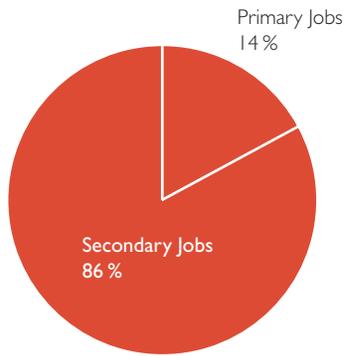
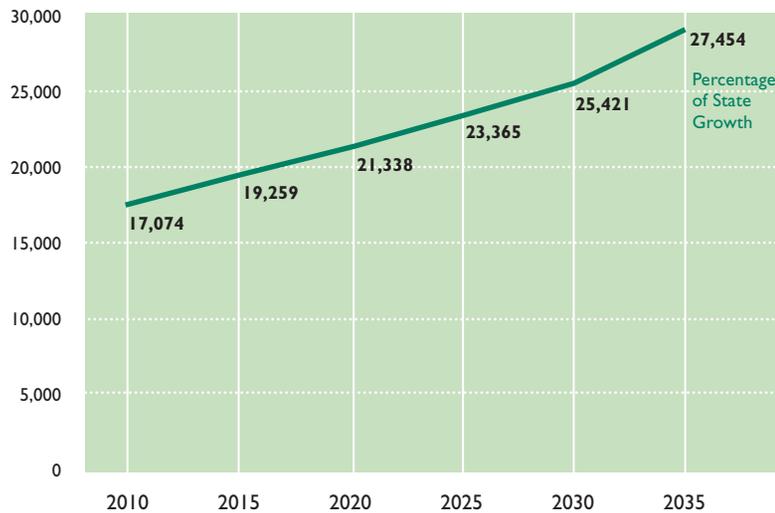


Figure 9B: Parker Job Market
 Source: Town of Parker

While these jobs will continue to be an important part of our community, it is also important to have ‘primary’ jobs which function as the economic engine of the local economy. It is these types of jobs that bring the wealth into a community. Presently, only 14% of Parker’s economy is made up of primary jobs. However, most Parker residents work in this ‘primary’ job market, requiring them to commute either to the Denver Technology Center or to the greater Downtown Denver area.

Figure 9C: Parker Employment Forecast Scenarios, 2010-2035

Source: Douglas County, Denver Regional Council of Governments, Economic & Planning Systems



EMPLOYMENT FORECAST 2035

The Town has developed an Employment Forecast to 2035 based on the Colorado Department of Local Affairs employment growth forecast over the same period. The Town projections assume that our employment growth will occur at the same rate as employment growth statewide. Near term employment growth will depend on how quickly the region and nation emerge from the current economic downturn. The employment forecast for 2035 is approximately 27,500 jobs (see Figure 9C). Annual employment increases based on this projection would be approximately 400 jobs per year. Based on economic and population forecasts, employment growth in the Town will outpace residential growth, increasing the jobs-per-household ratio from 1.03 jobs per household in 2010 to 1.26 jobs per household in 2035.

Figure 9D: Parker Comparison Employment Forecast, 2010-2035

Source: Colorado Department of Local Affairs & Town of Parker

	2010	2015	2020	2025	2030	2035
Parker	17,074	19,259 (12.8%)	21,338 (10.8%)	23,275 (9.5%)	25,421 (8.8%)	27,454 (8.0%)
Douglas Co.	122,134	137,767 (12.8%)	152,645 (10.8%)	167,146 (9.5%)	181,854 (7.1%)	196,402 (8.0%)
Denver Metro	2,611,664	1,801,465 (11.7%)	1,959,350 (8.8%)	2,109,198 (7.6%)	2,260,670 (7.1%)	2,409,302 (6.5%)
Colorado	2,785,700	3,142,300 (12.8%)	3,480,900 (10.8%)	3,813,900 (9.5%)	4,148,200 (8.8%)	4,479,200 (8.0%)

We listened...

The big, the small, but not the ugly and vacant

Through the public participation process, some citizens said they preferred that the Town not allow additional big box retailers or national chains. Because of private property rights, the Town cannot legally prohibit specific retailers and chains from locating in our community, however, we can mitigate their impacts through controlling their location and physical appearance.

Citizens were very supportive of expanding the variety of our local, small businesses because they provide us with specialty items, hometown friendliness and a level of distinctive character.

Maintaining a healthy business community is of the utmost importance to the Town. The Town is consistently looking for new and innovative ways to support businesses in our community while mitigating potential impacts. This search will be furthered through this Plan.

Office and Industrial

The office and industrial market in the southeast Denver Metropolitan Area grew quickly through 2001. Since then, however, new development of office and industrial space slowed significantly because of the economic downturn. Nevertheless, growth in these markets is expected to return during the next five years. To date, much of the development in the office and industrial markets has occurred north and west of Parker near I-25 and along E-470. As office and industrial expansion returns to the Denver Metropolitan Area, growth pressure and opportunities will begin to increase along the E-470 corridor and into Parker. The Town will need to assure that land is available along the E-470 corridor to support this future growth.

Today, smaller office buildings are built in the Town to serve local business needs for accountants, personal attorneys, insurance agents and other small businesses in our community.

We continue to have demand for light industrial and flexible space. These spaces are generally used by small local businesses providing a wide range of products and services for local, regional and sometimes international markets. These businesses are important to the future of our economy.





Retail

Parker experienced an explosion of retail development in the early 2000's. Since 2008, the commercial growth has slowed significantly consistent with regional and national trends. Historically, Parker had been served by small commercial centers along Parker Road, many of which preceded the Town's incorporation in 1981. Parker has several large neighborhood and regional retail centers anchored by grocery stores, discount department stores and home improvement centers. Parker's retail market is one of the major economic drivers in our community.

The Town is located between two large regional mega-retail centers, Park Meadows Mall and Southlands (*see Figure 9E*). Our location between these two major centers creates a disadvantage in attracting certain retailers that typically locate in regional mega-centers. However, Parker's unique location along Parker Road on the southeastern fringe of the Metro area has it positioned to serve a much larger market than just the residents of the Town itself. We are very attractive to retailers looking for a different retail atmosphere than a mega center, retailers with smaller market areas or specific niche retailers.

Based on survey results and 2011 sales by retail industries, the following types of retail are underserved in the Town:

- Clothing and accessories
- Entertainment
- Electronics and appliances
- Sporting goods/hobby/books/music
- Eating and drinking establishments

It is crucial for Parker to maintain a strong, aggressive position in maintaining and attracting new, high quality retail to the Town. It is equally crucial to support and nurture our small, local businesses to assure that our retail economy is healthy, unique and well balanced.



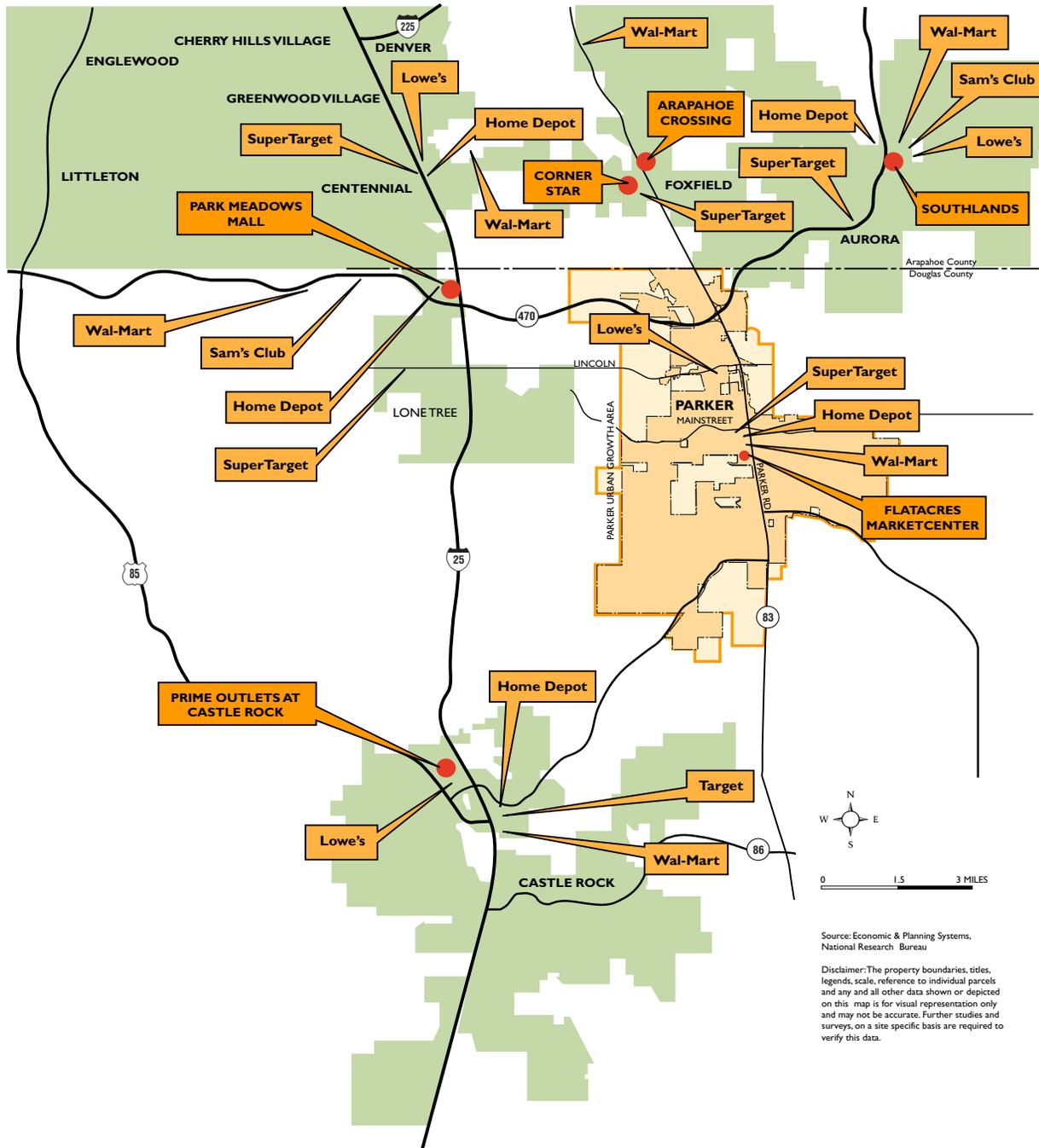


Figure 9E: Regional Discount Retailers and Shopping Centers, 2010

Source: Town of Parker

Source: Economic & Planning Systems, National Research Bureau

Disclaimer: The property boundaries, titles, legends, scale, reference to individual parcels and any and all other data shown or depicted on this map is for visual representation only and may not be accurate. Further studies and surveys, on a site specific basis are required to verify this data.



REVITALIZATION

As our community ages, revitalization and redevelopment of older commercial areas become critical to our future. Parker's goal is to prevent the decline of our mature commercial areas by acting in a proactive manner where possible to prevent these areas from losing their desirability. Retaining and enhancing the vitality of the Town's maturing areas are critical priorities in maintaining the Town's overall economic health. In 2006, the Town established the Parker Authority for Reinvestment, an urban renewal authority, as a tool to help property owners redevelop and revitalize their aging properties. In 2009, the Town established its first urban renewal area, the Parker Central Area which can generally be described as the greater downtown area surrounding the intersection of Parker Road and Mainstreet.



ECONOMIC DEVELOPMENT SUPPORT ORGANIZATIONS

The Town established an in house Economic Development Department in 2009 in order to improve the business climate in the Town to achieve the Town's Vision of a "full service community". The primary functions of the Town's Economic Development Department are:

- Business Attraction – Working with brokers, regional and state economic development entities, local economic development councils, industry organizations, and existing businesses to attract new employers and retail enterprises to the area.
- Business Retention and Expansion – On-going performance of business retention visits to build relationships, identify business issues, opportunities for expansion, and challenges impacting not only existing business growth but new business attraction.
- Small Business Development – Supporting small business growth through specific Town programs, creating partnerships with the Small Business Development Center, Douglas County Libraries, the Douglas County Economic Gardening Program as well as development of a local lender network.

- Real Estate Development – Facilitating new development in the Town by matching development and developer opportunities, acting as an in-house advocate for business, and facilitating developer/staff interaction.
- Redevelopment and Revitalization – Identify potential redevelopment areas, tools, and private partners for participation
- Target Industry Development – Identify target industries through research and working with partners.
- Marketing – Develop and implement marketing efforts that compliment identified goals and objectives.

A number of organizations support Parker’s economic development. Following is a brief description of these organizations and their missions.

Douglas County Economic Development Partnership

Douglas County, the Castle Rock Economic Development Council, the Town of Parker and the Southeast Business Partnership work together to effectively implement economic development activities toward the goal of a vibrant economy for Douglas County.

Chamber of Commerce

The mission of the Parker Chamber of Commerce is to support and promote the success of its members through networking, professional development, advocacy, leadership and community development. The Chamber provides members of our business community the opportunity to network together to promote themselves as businesses and to promote their interests in the community and in local government.



Southeast Business Partnership (SEBP)

The Southeast Business Partnership is an organization of government and business leaders committed to the economic vitality and sustainability of South Metro Denver; more specifically, Douglas County, western Arapahoe County and southeastern Denver County. The Partnership achieves this goal through a comprehensive strategy focused on business retention, expansion and attraction; active advocacy for transportation and infrastructure improvements; direct, proactive support of workforce housing and workforce development; and encouragement of business-friendly public policy



GOALS AND STRATEGIES

1. Attract and retain a variety of employment opportunities for Parker residents.

1.A. Work with supporting entities such as the Parker Chamber of Commerce and Southeast Business Partnership (SEBP) within the local and regional community to attract appropriate business and employment opportunities.

2. Encourage and support a high level of diverse, quality retail and services, with an emphasis on local businesses that contribute to Parker's sales and property tax base so that needed infrastructure, physical amenities, services and the expansion of such services are provided.

2.A. Nurture and support established businesses and ensure adequate opportunities for future and expanded commercial activity within designated areas of Town, as specified on the General Land Use Plan.

2.B. Balance Parker's business and retail community so it includes a variety and diversity of business types as well as a variety of business scales and sizes.

2.C. Continue to support the small, local businesses that contribute to our hometown feel.

2.D. Continue to pursue incentive programs to promote and encourage small, unique businesses.

2.E. Continue to attract new retailers and support existing retailers wishing to expand in order to fill existing vacant spaces.

3. Support existing higher education organizations and promote the development of additional higher educational campuses within Parker.

3.A. Support public and private partnerships to develop additional higher educational opportunities within the Town.

4. Create a vibrant, unique downtown as a ‘destination’ for Parker.

4.A. Promote a wide spectrum of mixed-uses to include cultural/entertainment, residential, office and retail/services that provide a unique, local flavor and encourage a pedestrian environment.

5. Continue to support the creative industries (arts and culture) and entertainment as an important contributor to our overall economic health and hometown feel.

5.A. Promote an expansion and diversification of entertainment amenities and activities within Parker.

5.B. Promote an expansion and diversification of the creative industries within Parker.

6. Sustain the long-term economic well being of the Town and its citizens through redevelopment and revitalization efforts.

6.A. Encourage and support the quality renovation and reuse of under-utilized parcels and buildings.

6.B. Continue to maintain and improve incentive programs to facilitate redevelopment and revitalization efforts.

6.C. Support the Parker Authority for Reinvestment in its efforts to facilitate redevelopment and revitalization efforts.

