



LONGMONT EDP **IMPACT**

Report to City Council | Q4 2021 | January 25



2022 STRATEGIC OBJECTIVES

- **Strengthening Longmont's Competitive Position**

through implementation of Advance Longmont 2.0.

- **Marketing Longmont Nationally & Globally**

as a premier destination for industry and talent.

- **Supporting the Creation & Retention of Quality Jobs**

by pursuing a strategy of targeting specific industry clusters.

- **Advancing Opportunities for Entrepreneurship & Innovation**

by constructing a powerful “no wrong door” ecosystem for all businesses.

- **Advocating on Behalf of All Longmont Businesses**

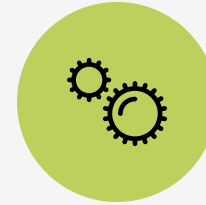
by working with elected officials and City leaders to help shape policies that support business creation and sustainable growth.

FOCUS AREAS

Longmont
EDP



TALENT



INDUSTRY



IMPACT



TALENT

TALENT OBJECTIVE 1

RECRUIT & RETAIN



1.1 Marketing & Recruitment

- COVID-19 shift in how and where people work, how people make decisions about where they live and work.
- Working with marketing agency to adapt campaign to post-COVID world.
- New people first campaign scheduled to launch August 2021.

1.2 Improve Workforce Perceptions

- Workforce Perceptions Study closed July 10, 2021 - 207 Responses vs 62 in 2020.
- Full report presented at Longmont EDP Board meeting August 9, 2021.

“See Yourself in Longmont”



Media Mix

- Paid search
- LinkedIn Advertising
- Facebook Advertising
- Programmatic and Retargeting Display Advertising

@jentoops

“See Yourself in Longmont”



Geographies

- Los Angeles
- San Diego
- Phoenix
- Orange County
- Denver

“See Yourself in Longmont”



Results (Sept-December 2021)

- 1,432,573 campaign ad impressions
- 5,404 clicks from ad campaign
- Top 5 User Locations: KS, CO, CA, MD, PA
- 15,176 website users (average is 3,794 sept-dec)
- Top 3 ad groups based on clicks: General Talent Acquisition, Business Catalyst Talent Acquisition, Knowledge Creation Talent Acquisition
- Los Angeles pulling better than all other markets on LinkedIn
- L.A. had highest level of overall engagement
- Denver, Phoenix & Orange County had highest engagement with ads across all platforms



TALENT OBJECTIVE 2

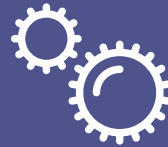
INDUSTRY & FUTURE RESPONSIVE INFRASTRUCTURE

2.1 Talent Intelligence Data & Infrastructure

- ELEVATE **State of Industry Report** was released **1/5/2022** to 1,278 recipients.
- The State of Industry Report was covered in the Longmont Leader and the Times Call.

2.2 Supporting Existing Talent Systems

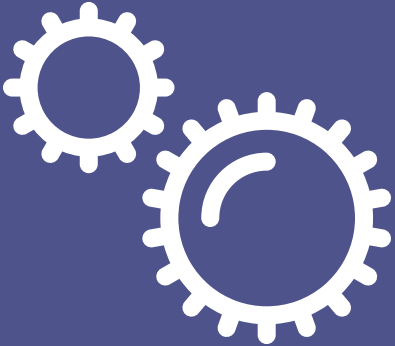
- Information about local & regional education and training systems included in **20 primary industry expansion & attraction proposals** through Q4 2021.
- **16 direct referrals to local & regional education and training systems** through Q4 2021.
- Migrating to new CRM to better facilitate tracking and results.



INDUSTRY

INDUSTRY OBJECTIVE 1

PRIMARY INDUSTRY EXPANSION & RETENTION



1.1 Use of State & Local Incentives

- Work to update City of Longmont incentive ordinance scheduled to resume in Q1, 2022.
- **One** new City of Longmont economic development incentives approved in 2021.
- No new State of Colorado economic development incentives approved in 2021.
- 2021 North Metro EZ data later in report.

1.2 Generate 50 New Primary Industry Prospects

- Longmont EDP has generated 34 new prospect leads through Q4, 2021.
- Active prospect pipeline data later in report.

North Metro Enterprise Zone Metrics

	YTD Q4	Goal	Meeting?
# of Pre-Certifications	272	250	✓
# of Certifications	67	63	✓
Tax Credits Used	\$486,647	\$750,000	✗
CapEx	\$12,504,914	\$50,000,000	✗
Employees Trained	87	200	✗
R&D Investment	\$749,850	\$5,000,000	✗
Net New Jobs	115	300	✗



24

Active Prospects

4,357

Jobs in Pipeline

\$80,248

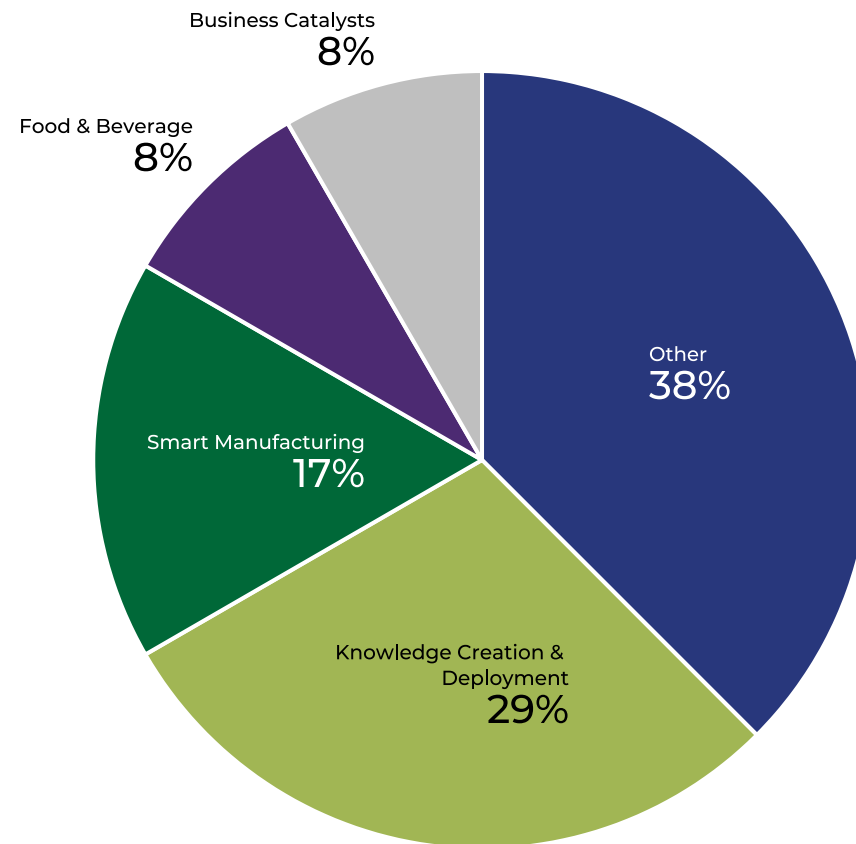
Average Wage

\$414.5M

CapEx in Pipeline

Prospect Report

December 31, 2021

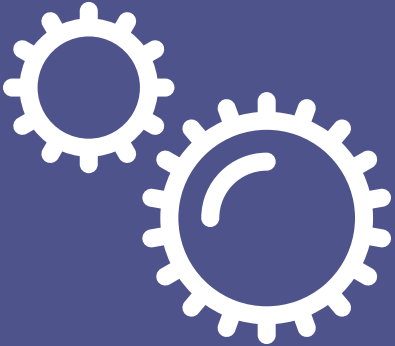


2021 Wins...



INDUSTRY OBJECTIVE 2

ENTREPRENEURIAL DEVELOPMENT



2.1 Innovate Longmont

- Innovate Longmont Startup grants totaling \$40,000 were distributed to 4 companies during Q4, 2021.

2.2 Entrepreneurial Ecosystem

- Longmont Entrepreneurial Hub stats CY through Q4 2021: 5 claimed resources, 25 total resources, 149 events, 94 new users, 336 daily active users.



IMPACT

IMPACT OBJECTIVE 1

ORGANIZATIONAL ALIGNMENT



1.1 14 Active AL 2.0 Collective Impact Initiatives

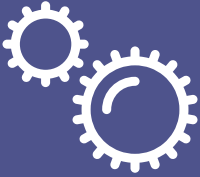
- Re-aligned Collective Impact working groups around strategic initiatives instead of specific focus areas.
- 6 Currently Active AL 2.0 Strategic Initiatives.

1.2 Collective Data Dashboard

- Longmont EDP staff is working on development of the shared dashboard.
- Identified mySidewalk as data aggregator and visualization tool.
- Expected Launch end of Q1 2022.

COLLECTIVE IMPACT INITIATIVES

Through the Lens of Multiple Focus Areas



Current Initiatives Fulfilling Evolved Criteria

- No Wrong Door Ecosystem for Entrepreneurs
- The Slope (formerly Maker Block)
- Accessible and Affordable Child Care
- River District (Name TBD)
- RAMP
- Prosper Longmont

IMPACT OBJECTIVE 1, cont.

ORGANIZATIONAL ALIGNMENT



1.3 Increase Private Sector Funding for Econ. Dev.

- 2021 funding table included later in report.
- Longmont EDP secured two PPP Loans in 2021 totaling \$163,000.
- Launched of multi-year, impact-oriented fundraising strategy, Vivid Vision, in September 2021.

LONGMONT EDP FUNDING

	2021 (Projected)	2020	2019	2018
City of Longmont (Public)	\$363k	\$363k	\$363k	\$363k
Boulder County (Public)	\$35k	\$35k	\$35k	\$35k
PRPA (Public)	\$25k	\$25k	\$25k	\$25k
EZ Admin Fees	\$25k	\$25k	\$25k	\$25k
Private Investment/Other (Private)	\$192k	\$261k	\$298k	\$183k
Total	\$640,000	\$709k	\$746k	\$631k

IMPACT OBJECTIVE 2

COLLECTIVE PROBLEM SOLVING



2.1 ASPIRE Leadership Council

- 30 Members of the ASPIRE Leadership Council with representatives from primary industry, finance, real estate, construction, local business, legal, and marketing.
- Have provided 100% of the funding for national marketing efforts.
- ASPIRE Fund - pursuing aspirational initiatives not included in annual work plan or budget.
- Primary focus areas are workforce housing and talent.



Q4 ECONOMIC OVERVIEW

Economic Indicators

- The Q4 2021 EMSI Data Run estimates there were **55,496 jobs** in the Longmont area (Zip Codes: 80501, 80502, 80503, 80504) at the end of 2021. This represents a **1.9% job growth projection across all industries in 2021**. This is **slightly above the national growth rate projection of 1.0%**.
- The preliminary **unemployment rate** in the City of Longmont at the end of **November 2021** was **4.0%**. By comparison, the Colorado statewide unemployment rate at the end of November was 4.4%, while in Boulder County it was 3.5%, and nationwide the rate was 4.2%.



TARGET INDUSTRY JOBS

Knowledge Creation & Deployment

Most Consistent Sector

2019-2020 growth: **1.3%**

2020-2021 projected growth: **1.5%**

Business Catalysts

Best Projected Upward Trend

2019-2020 growth: **0.9%**

2020-2021 projected growth: **2.4%**

Smart Manufacturing

Hard Hit, Projected to Recover Well

2019-2020 growth: **-6.1%**

2020-2021 projected growth: **1.3%**

Food & Beverage

Hardest Hit by COVID-19

2019-2020 growth: **-15.0%**

2020-2021 projected growth: **-1.5%**