

# CITY OF FORT COLLINS, CO



## ECONOMIC HEALTH STRATEGIC PLAN SWOT ANALYSIS REPORT

DRAFT

Submitted by:  
IO.INC in collaboration with  
Hickey Global, Inc.  
January 2023



**HICKEYGLOBAL**  
ECONOMIC DEVELOPMENT CONSULTING



DRAFT



## TABLE OF CONTENTS

---

Section 1: Introduction.....	1
Section 2: Mainstays for Economic Development Health .....	3
Section 3: Top 15 Strengths, Weaknesses, Opportunities and Threats .....	7
Section 4: Stakeholder Perspectives About Fort Collins’ Strengths, Weaknesses, Opportunities and Threats .....	10

DRAFT

## SECTION 1: INTRODUCTION

---

The Fort Collins Department of Economic Health embarked on the development of a new economic health strategy in September 2022. The consulting team of Hickey Global, Inc. and IO.INC was selected to perform this work. A critical building block for the Fort Collins economic health strategy is stakeholder engagement - the success of any community and economic development strategy, plan or project is directly dependent on the active engagement of a broad range of Fort Collins stakeholders - public and private sectors; community members; regional and state partners and civic institutions.

With the active engagement and awareness of the community's stakeholders in what the city is aiming for, the economic health strategy will be far better positioned for achieving desired results over the long term. For Fort Collins' government, a sustained commitment for implementation will be required, accompanied by measurement and evaluation to assess progress.


Understanding where the community now stands in terms of stakeholder perspectives on Fort Collins provides the basis for identifying assets that need to be treasured and strengthened; weaknesses that need to be minimized or ameliorated; opportunities that will enhance the city's livability and economic health and competitiveness, and internal and external threats that need to be factored into all facets of the City Government's planning and budgeting.

Beginning November 1 through December 21, 2022, IO.INC conducted a SWOT analysis as a fundamental building block for the Department of Economic Health's economic health strategic framework. One-on-one interviews were conducted directly engaging 27 representatives of the Fort Collins public, private and civic communities; state and regional leaders, and external business/industry experts. In addition, Hickey Global conducted a roundtable comprised of eight (8) leading business executives. As well, through collaboration with Hickey's and IO's network of business executives in the expansion and location process, an additional 10 business decision makers with familiarity of Colorado provided input into the SWOT analysis. Combined, stakeholders who participated in the SWOT process included:

- ◆ Business executives representing a broad range of economic sectors
- ◆ Community and civic leaders
- ◆ Public sector officials from local, county and state government
- ◆ Educational leaders - K-12 through postsecondary institutions
- ◆ Small business owners
- ◆ Artists and arts advocates
- ◆ Nonprofit organizational leaders
- ◆ C-suite executives and national experts in economic development, business locations, hospitality and tourism and advanced technologies and other targeted economic sectors

In addition, a review of all prior economic development-related strategies, plans and studies was conducted to maximize existing information and investments in these endeavors.

The SWOT assessment provides invaluable insights into where the City of Fort Collins government may choose to devote its time, energy, investments and policy-making for the economic development of the city. Just as important, the SWOT assessment provides the framework for Fort Collins' economic health strategy and a "move ahead" action plan. IO.INC is very



appreciative of the enormous investment of time and consideration invested by all of the Fort Collins stakeholders who participated in this SWOT assessment, as well as by the Fort Collins Department of Economic Health and Hickey Global, Inc. in arranging the interviews of all of these individuals.

The SWOT analysis has been organized based on six critical mainstays that directly support, contribute to and determine economic diversification, sustainability and resiliency with the overarching goal of creating more opportunities for community prosperity that will benefit all segments of Fort Collins' population and economy today and for generations to come.

DRAFT

## SECTION 2: MAINSTAYS FOR ECONOMIC DEVELOPMENT HEALTH



→ **Locational Assets and Business Climate:** This mainstay encompasses the competitiveness and desirability of a community for business growth and success, and includes proximity to other markets/metro areas; access to major airports and interstates; access to suppliers and other goods and services; the relative tax burden for business and people; the cost of doing business; local and state tax burdens, local and regional amenities, and the relative business friendliness of governmental entities and the support environment for innovation and business growth.



→ **Governance and Leadership:** This mainstay pertains to how a local government plans and prepares for the delivery of services, the quality of those public services, the integrity of public sector processes in permitting and entitlements, stability of public sector finances, budgeting and deployment of financial resources, and integrity of public election and appointment processes.



→ **Infrastructure and Growth Capacity:** This mainstay focuses on the foundational importance that water/wastewater, power, transportation, telecommunications and land use have on economic growth and sustainability.



→ **Talent Development and Education/Training:** This mainstay entails ensuring that children, youth and adults are prepared for college or careers through P-12 and postsecondary education and training systems and opportunities that deliver the knowledge, skills and opportunities required in today's and tomorrow's economy.



→ **Civic Community, Culture and Quality of Life / Place:** This mainstay reflects the “heart and soul” of a community and its people, as well as the livability and quality of life and place that encompass a diversity of lifestyles, amenities, activities - indoor and outdoor - that appeal to a broad range of interests and aspirations.



→ **Economic Development Programs and Resources:** This mainstay incorporates the ability of business and government to work collaboratively toward common goals, the funding and investment in economic development programs and resources, availability and quality of business assistance programs, especially for entrepreneurs and small businesses, and the charter and resources given to the primary economic development organization.

### *Why These Economic Development Mainstays Matter*

#### Locational Assets and Business Climate

Locational assets rank in the top ten criteria for business location decision making.<sup>1</sup> The City of Fort Collins is strategically located in Rocky Mountain West, just 65 miles from the Denver-Aurora-Lakewood Metro. Fort Collins is located along Interstate 25, which spans New Mexico, Colorado and Wyoming. The community also benefits from the connectivity of I-25 with other interstate highways (I-70 and I-76). The State of Colorado ranks as the 4th best state for business overall in CNBC's annual America's Best States for Business 2022. Forbes Magazine ranked Colorado second among the 50 states in its 2023 annual ranking for Best States to Start a

Business.<sup>2</sup> These rankings are important considerations in positioning the City of Fort Collins as a competitive and favorable operating cost environment for business. Indeed, Fort Collins enjoys many locational assets. External perceptions of the city's business climate among executives and site location consultants will be largely influenced by Colorado's relatively high standing as a desirable state for business. Still, every state, region, county and city are well-advised to continually invest in their locational assets to ensure that they remain a durable competitive advantage over time.

## **Governance and Leadership**

Governments promulgate laws and regulations, and business recognizes the fundamental public sector structures and roles that must be in place to ensure that society and commerce can function and flourish. Among its internal stakeholders, Fort Collins is highly regarded for its sound stewardship and management of its public sector resources. A fiscally stable local government is an important consideration for investors pursuing new projects and for businesses seeking new locations.<sup>3</sup> Having a customer service / business friendly approach also is important, as is maintaining commitments in terms of time/turnaround for permitting, etc. Companies today are accustomed to working with municipalities that have been ranked as the best cities for business and benefit from these high performing local governments and economies. Fort Collins previously ranked in the top 10 of the Milken Institute's Best Performing Cities, and while its ranking in 2020 (over 2019) dropped 12 places, in 2021, its ranking was elevated due in large measure to high tech job growth.<sup>4</sup> However, Fort Collins' 2022 ranking was 43, a drop of 31 places in this highly respected annual analysis.<sup>5</sup> What this suggests is that the City needs to be mindful that high status rankings can be fleeting, and like all organizations, Fort Collins' governance and leadership can adopt best practices for continuous improvement and results.

## **Infrastructure and Growth Capacity**

In today's intensely competitive and uncertain economic environment, investors and companies have become even more risk averse while also accelerating plans for strategic speed from idea to market.<sup>6</sup> Stability and predictability in times of great change and uncertainty are extremely important to CEOs and their decision-making framework when considering locations for new facilities.<sup>7</sup> Of great importance to business is knowing with as much certainty as possible that the site they choose will be available, fully-serviced with infrastructure, zoning and other land use protections. Modern, efficient and operational infrastructure is even more important today than in previous years due to climate impacts, disasters and cyberattacks.<sup>8</sup> The availability of infrastructure is a clear indicator to business decision makers that the governing body of a particular community is committed to economic and business growth and to its future as well. Just as important is having the capacity to grow in the future, not only in terms of essential infrastructure to accommodate population and business growth, but also the land base as well.<sup>9</sup> To effectively diversify and grow its economy and create quality and meaningful earnings and employment opportunities for Fort Collins' present and future residents over the long term, it is critically important that the City Government plans for and makes the requisite investment in essential infrastructure: water, wastewater, broadband and roadways, while creating the environment for assured electrical and gas power sources. In addition, the same holds true for land use planning, zoning and preparation of appropriate sites to accommodate desirable business.

## Talent Development and Education/Training Systems and Opportunities

Communities across America are confronted with an ever-increasing talent gap, exacerbated by a decline in workforce participation, changes in the structure of work as well as by a dramatic shift in workers' priorities and values. Businesses and public and nonprofit institutions are dealing with acute shortages in human capital and an expanding gap in the skills and proficiencies they need in their workforce. As technology continues to impact all facets of life, more innovation and new products and services will emerge to address the unrelenting demand for solutions to make everyday life more manageable and efficient.<sup>10</sup> Having a well-educated and trained available workforce is mission critical for every community and Fort Collins can proudly proclaim that its population is highly educated and with the presence of Colorado State University, there is a sizable pipeline of potential future talent for startups, existing employers as well as prospective new employers.

## Civic Community, Culture and Quality of Life/Place

A community's civic life, values, culture and quality of life are critically important aspects of the quality of a place - for people first and foremost, and for business as well. The City of Fort Collins has a beautiful natural environment as well as a richly endowed built environment that has contributed to its multiple high rankings as a great place in which to live, recreate and raise a family. In terms of quality of life and quality of place, Fort Collins has invested heavily in several public venues for the performing and visual arts, open spaces and similar facilities. Since the pandemic, increasingly, communities have re-oriented their external recruitment efforts from attracting business to attracting people. They are doing this by working on initiatives to improve the quality of life and place in their communities.<sup>11</sup> Quality of life is a highly subjective measure and factors that contribute to quality of life will differ depending upon one's personal values and preferences may include family life and well-being, health, personal and community safety and financial security among others.<sup>12</sup> Increasingly, there are more universally accepted definitions of quality of life, especially as they pertain to communities, both urban and rural, large and small. The Global Development Research Center defines quality of life as the "product of the interplay among social, health, economic and environmental conditions which affect human and social development".<sup>13</sup> Research conducted across the nation has found that communities with high levels of civic engagement and volunteerism enable residents to feel that they "belong" and they "matter".<sup>14</sup> In its research on smaller communities, Brookings Institution found that "community amenities such as recreation opportunities, cultural activities, and excellent services (e.g., good schools, transportation options) are likely bigger contributors to healthy local economies than traditional "business-friendly" measures.<sup>15</sup> In this research, Brookings found that even small communities that have measurably higher levels of quality of life benefitted from higher population and job growth than comparable smaller communities whose quality of life was not ranked high by their own and external ranking sources.<sup>16</sup> Fort Collins topped Market Watch's list of the 20 best places to live in America, but ranked number 11 in the same ranking for 2022.<sup>17</sup> Consistently ranked as a top city for best place to live in Colorado, as well as among the state's safest cities, among other accolades, and these rankings signify the high quality of life and place that is foundational to the community.<sup>18</sup> In addition, Fort Collins enjoys a revered status among its stakeholders who universally cites the community's warm and caring civic culture and beautiful and majestic vistas. Having the kinds of amenities that are important to children, youth and families, as well as ensuring the availability and accessibility to housing for all age cohorts, income levels and lifestyles are vital to Fort Collins' ability to maintain and further enhance the city's quality of life and quality of place.



## Economic Development Programs and Resources

In recent years, the concept of economic development has evolved even more in part driven by the impact of increasing natural disasters and the SARS-CoV2 pandemic have had on local communities, families, businesses and neighborhoods.<sup>19</sup>

A more expansive vision of economic development embraces the idea that this activity can and should drive stable and continuous growth that generates earnings and employment opportunities, creates equitable access to prosperity and in general, provides pathways to an enduring higher standard of living and quality of life for all.<sup>20</sup> The Fort Collins Department of Economic Health is the city's formal economic development organization and is charged with a broad range of responsibilities that encompass community and economic development. The Economic Health Strategy will serve as a roadmap and guidepost for many of the organization's activities, and the funding that the Department of Economic Health will need over time to execute, evaluate and refine/adjust the strategy as economic dynamics shift and new opportunities emerge is mission critical to its success. The City Government needs to ensure that the Department of Economic Health is provided with the resources it needs to develop its internal organizational capacity as well as to conduct its vitally important external-facing work.

DRAFT

## SECTION 3: TOP 15 STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS

The following summarizes the top 15 qualities that have been identified in terms of highest frequency cited by the 35 local stakeholders and 10 national/global experts who participated in this stakeholder engagement process. While many more strengths, weaknesses, opportunities and threats were cited in the interviews, these factors were universally viewed as having the greatest impact on the City of Fort Collins' sustained economic health.

### Top 15 Strengths

- ◆ Combination of the critical mass of highly educated workforce, coupled with a great climate for the outdoors and beautiful natural environment, community culture and abundant amenities for all age groups make Fort Collins a highly desirable place to live, work, learn and do business
- ◆ Colorado State University
- ◆ Diversity of economy with many major employers across multiple sectors
- ◆ “Right-sized” community - not too large, not too small - opportunities and challenges can be successfully capitalized upon and/or addressed
- ◆ Idea friendly elected officials
- ◆ Established communications and collaboration with private sector and economic clusters
- ◆ City Officials genuinely understand what livability means in terms of investing in the community and quality of place
- ◆ I-80, I-25
- ◆ Outstanding public school district - Poudre School District
- ◆ Front Range Community College and its Business Center
- ◆ Open and welcoming community
- ◆ Vibrant Downtown with many amenities, including historic “Old Town” areas
- ◆ Beautiful, safe and friendly quality of place
- ◆ Very family-friendly community - great place to raise a family
- ◆ Department of Economic Health is Very open and accessible to businesses, residents and people interested in doing business in Ft. Collins

### Top 15 Weaknesses

- ◆ Insufficient workforce size to keep up with the demand for qualified workers
- ◆ Insufficient/inadequate accessible/affordable housing for college graduates, young professionals, teachers, first responders and other population cohorts - housing is available only for the very affluent or wealthy
- ◆ Insufficient water supply and the cost of water is becoming more expensive
- ◆ Limited land for housing and business growth because half of Fort Collins' terrain is mountainous
- ◆ Some stakeholders viewed the City Government as not favorable toward growth, economic development or business

- ◆ Rapidly escalating cost of doing business in Fort Collins which was believed to be brought on by City Government attitudes, policies and regulations
- ◆ Extremely high property taxes
- ◆ Lack of identifiable shovel-ready sites, period; lack of shovel-ready sites that could accommodate a larger employer that would bring immense value-add to the community (one that is desirable to the local government and community)
- ◆ Stakeholders mentioned resistance on the part of City Council and staff to allow more density in housing that would help to address the absence of attainable housing
- ◆ Inadequate public transit system
- ◆ Inadequate transportation infrastructure to accommodate the projected growth of the community
- ◆ Perceived community resistance to growth and expansion of infrastructure
- ◆ Predominantly white community - BIPOC diversity in the population is lacking to the extreme
- ◆ Increasing community resistance to change, e.g., population and business growth
- ◆ Significant staff turnover can cause discontinuity and very long and protracted time frames in implementing plans and initiatives that have been deliberated and approved

### Top 15 Opportunities

- ◆ Define Ft. Collins' brand - what are we striving to be? Need to define who we are and make ourselves known for something
- ◆ Invest in cohesive branding about what makes us who we are
- ◆ Capitalize on the "Silver Tsunami" that is taking place and encourage startups and recruitment for innovations, products and services to support this population segment
- ◆ Capitalize on the very predominant population of children and encourage startups and recruit new business for innovations, products and services to support this population segment
- ◆ Capitalize on Ft. Collins' Great Outdoors and encourage entrepreneurship as well as business recruitment to support this lifestyle and related activities
- ◆ Position Ft. Collins as one of the nation's leading music cities and pursue building on that brand
- ◆ Increase government engagement with large private sector employers - the latter of which do not have a visible presence in many community activities/causes
- ◆ Commit to a philosophy and practice of business recruitment, focusing on high value-added sectors and companies
- ◆ Raise minimum wage to help with employee retention
- ◆ Refine and strengthen focus of industry sector partnerships - lack of direction and purpose can be construed as a waste of time and resources
- ◆ Champion more DEI across the board throughout the community and make Fort Collins more appealing to racially and ethnically diverse individuals and families
- ◆ Work to expand the culture inside of City Government by increasing the level of curiosity and inquiry; encourage City staff to ask questions and push the envelope
- ◆ Direct the Office of Economic Health to be more action and results-oriented
- ◆ Adopt policies that catalyze the development of attainable housing
- ◆ Plan for and actualize the development of sites and spaces for business growth

## Top 15 Threats

- ◆ Drought in the Western U.S.
- ◆ Increasing water scarcity in Colorado and the Colorado River Basin states
- ◆ Enormous cost associated with securing water - more expensive than acquiring land and going through the entitlement process
- ◆ Need for additional state and local investment in transportation infrastructure
  - » Colorado DOT has said that they will no longer make major investments in increasing transportation capacity
  - » The city has not demonstrated the capacity to invest in and expand local public transit
- ◆ Escalating cost of living and doing business in Fort Collins believed to be in large measure due to City Government policies
- ◆ The City Government has not been recognized as willing to adopt policies, make plans and encourage investment in more attainable housing across the spectrum of income-earners, ages
- ◆ Outflow of young, college educated workers in search of more accessible housing
- ◆ Opportunity for the City Government to better connect with existing employers and small businesses to earnestly address concerns about the increasing public sector hostile business climate
- ◆ Identification of a growing, vocal anti-growth contingent - within local government and among citizenry
- ◆ Extremely limited land availability - Fort Collins is severely land-constrained
- ◆ Young workers cannot afford to live in Ft. Collins
- ◆ Rising crime
- ◆ Rising homeless population
- ◆ Residents are loudly complaining about how Ft. Collins is changing - potential anti-growth sentiment
- ◆ High levels of suicide ideation among youth in the community

## SECTION 4: STAKEHOLDER PERSPECTIVES ABOUT FORT COLLINS' STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS

### STRENGTHS

#### LOCATIONAL ASSETS AND BUSINESS CLIMATE

- ◆ Combination of the critical mass of highly educated workforce, coupled with a great climate for the outdoors and beautiful natural environment, community culture and amenities make Fort Collins a highly desirable place to live, work, learn and do business
  - » Fort Collins is a beautiful mesh of amenities, technology and quality of community
- ◆ Colorado State University:
  - » First-rate university that has created a culture of innovation
  - » Superb university research capability - world renown in some fields of research
  - » Internationally recognized, world-class land grant research university - Colorado State University (CSU), especially its Research Innovation Center including green technologies, infectious diseases and genome phenotyping/sequencing
  - » Fort Collins is known as a “clean tech” city - this image is derived from Dr. Brian Wilson’s Energy Institute at CSU
- ◆ Gateway to the Front Range from the north
- ◆ Close proximity and equidistance to Denver and Boulder, as well as to the Wyoming West, providing a broad range of options - urban, suburban and rural - for living and recreation/entertainment
- ◆ Diversity of economy with many major employers across multiple sectors
  - » Home to “household names” of business and industry
  - » Presence of large employers across many sectors
  - » Diversity in the business base
  - » Many companies are committed to climate management and making positive contributions to the environment
- ◆ People and businesses are moving to Ft. Collins because they want to be there
  - » Fort Collins attracts bright and enterprising people and businesses who want to be there and they stay there, too
  - » Very attractive community for business owners who want to establish their lives and livelihoods in Ft. Collins - and they stay there
- ◆ A competitive location for professional services and tech-oriented businesses
- ◆ Strong collaborative partnerships between City Economic Health Office and major economic sectors
  - » Strong sector partnerships in healthcare and manufacturing
  - » Strong synergy between the economic location, university presence and connected community
- ◆ Well-planned and vibrant Downtown Core with services and amenities that support residents, visitors and employees

- ◆ Very good reputation for the arts and creative industries
  - » Vibrant creative industry sector
  - » Growing recognition as a music city
- ◆ Many existing buildings that can be repurposed for business locations
- ◆ Small business can succeed due to high disposable incomes
- ◆ Regional collaboration between business, government and education (city, county)
- ◆ Very reliable/stable power generation
- ◆ “Right-sized” community - not too large, not too small - opportunities and challenges can be successfully capitalized upon and/or addressed

## **GOVERNANCE AND LEADERSHIP**

- ◆ Idea friendly elected officials
- ◆ Established communications and collaboration with private sector and economic clusters
- ◆ “Unusually” cooperative and collaborative Department of Economic Health
- ◆ City Government is keenly focused on business growth
- ◆ Philosophy of “better is better” rather than “bigger is better”
- ◆ Supportive of “smart growth” - concerned for the future and sustainability of the community and natural environment
- ◆ City Officials genuinely understand what livability means in terms of investing in the community and quality of place
- ◆ City Officials very much see the community as part of a larger region
- ◆ Very positive local government response to Covid, e.g., public health; grants for small businesses
- ◆ Outstanding public services (with the exception of public transit)

## **INFRASTRUCTURE AND GROWTH CAPACITY**

- ◆ I-80, I-25

## **TALENT DEVELOPMENT AND EDUCATION/TRAINING**

- ◆ Highly educated workforce
- ◆ High concentration of workforce engaged in STEM occupations
- ◆ Colorado State University, especially its research in energy, infectious diseases and other science and health disciplines
- ◆ CSU - industry partnerships and collaborations
- ◆ Ft. Collins is the regionally-based center of talented workforce and there is a regional partnership between and among various organizations that work together to plan for and deliver workforce development programming
- ◆ Work-Based Learning (WBL) Coordinators in PSD high schools
- ◆ Career & Technical Education (CTE) Pathways that are aligned to postsecondary
- ◆ Very easy to retain workers
- ◆ Fort Collins Chamber of Commerce is an outstanding partner in the talent/workforce development solutions arena

- ◆ Fort Collins is a single-district community (public school district)
- ◆ Outstanding public school district - Poudre School District
- ◆ Front Range Community College and its Business Center

## **CIVIC COMMUNITY AND QUALITY OF LIFE/PLACE**

- ◆ Open and welcoming community
- ◆ People are:
  - » Very supportive and collaborative
  - » Warm and welcoming
- ◆ Vibrant Downtown with many amenities, including historic “Old Town” areas
- ◆ Beautiful, safe and friendly quality of place
- ◆ Great bike community
- ◆ Great outdoors recreation/experience ethos - well-developed parks and trails system -can be accessed very easily
- ◆ Very family-friendly community - great place to raise a family
- ◆ Great place to retire
- ◆ Abundance of amenities and activities for people of all ages - children, youth, families, young adults and older adults too
  - » Well-maintained
  - » Clean
- ◆ Arts and cultural facilities:
  - » The Lincoln Center (performing arts center)
  - » 10 museums
  - » Botanical gardens
  - » Art in Public Places
  - » Historic Carnegie building
  - » Vibrant music community
- ◆ Healthy lifestyle
- ◆ Very pet friendly community, especially for dogs
- ◆ Presence of the Western “grit” of Fort Collins’ founding fathers

## **ECONOMIC DEVELOPMENT PROGRAMS AND RESOURCES**

- ◆ Office of Economic Health:
  - » Very open and accessible to businesses, residents and people interested in doing business in Ft. Collins
  - » Very supportive of small business
  - » Very effective convener of community-based partners and industry groups
  - » Provides a forum/platform that gives business a voice
- ◆ TIF (Tax Increment Financing) is an important and valuable tool for Downtown development

## WEAKNESSES

### LOCATIONAL ASSETS AND BUSINESS CLIMATE

- ◆ Insufficient workforce size to keep up with the demand for qualified workers
- ◆ Insufficient/inadequate accessible/affordable housing for college graduates, young professionals, teachers, first responders and other population cohorts - housing is available only for the very affluent or wealthy
- ◆ Insufficient water supply and the cost of water is becoming more expensive
- ◆ Limited land for housing and business growth because half of Fort Collins' terrain is mountainous
- ◆ Some stakeholders viewed the City Government as not favorable toward growth, economic development or business
- ◆ Rapidly escalating cost of doing business in Fort Collins which was believed to be brought on by City Government attitudes, policies and regulations:
  - » City Government initiatives can have the effect of making it more expensive to do business in the city
  - » Insufficient understanding of how City policies are impacting residents, their families, as well as business and industry
  - » City Government's "clean/climate management" regulations can be perceived as onerous and do not take into account the impact on business nor does City Government understand the negative consequences of some of these regulations
  - » Very time-consuming licensing and permitting regulations and processes at the City Government level, raising the cost of doing business in Fort Collins
- ◆ Extremely high property taxes
- ◆ Lack of identifiable shovel-ready sites, period and also, lack of shovel-ready sites that could accommodate a larger employer that would bring immense value-add to the community (one that is desirable to the local government and community)
- ◆ Absence of a strong relationship between government, economic development and the university
- ◆ Identified obstacles to evolving an idea into commercialization in Fort Collins due to the growing anti-growth, no change environment that is growing in the community - in the City Government and among residents
- ◆ Lack of alignment and "common language" between business and education
- ◆ CSU grads move elsewhere in pursuit of the kinds of jobs they seek because those jobs do not exist in Ft. Collins; local government does not support business recruitment to attract these types of jobs
- ◆ Absence of overarching strategy for creative industries
- ◆ Power generation is derived primarily through fossil fuels
- ◆ Some stakeholders perceived the Chamber of Commerce to be weak and underperforming
- ◆ Underdeveloped entrepreneurship ecosystem; very low rate of VC investments



## GOVERNANCE AND LEADERSHIP

- ◆ City Government is seen as cautious about growth - there is a perceived lack of desire on the part of the elected officials and city staff for Fort Collins to grow
- ◆ The City has grown through external trends and changes not attributable to a strategic effort
- ◆ Public sector elected officials and employees:
  - » Are seen as extremely risk adverse; they eschew taking chances and blazing new trails
  - » Can be overly sensitive to citizen criticism/complaints - they allow the “tail to wag the dog”
  - » Lack business acumen and experience
  - » Are sometimes known for a lot of talk but very little action
  - » Seek public engagement and input that does not always translate into changed/new policies or actions
  - » City originates ideas that are at times believed to be departed from reality whereas the ones that are implemented have been described as harmful to business and the economy
  - » City supports projects that are doomed for failure, e.g., Foothills Mall
  - » Fairly new staff (significant turnover in the last few years) - there is a perceived reluctance to go outside of the “group think” - very little openness to input from the business community
- ◆ Underdeveloped/insufficient City Government relationships with major employers
- ◆ City Government is overly dependent on graduates of CSU for city employees - hiring is about friends of friends, classmates, people who think alike - contributes to homogeneous thinking and idea generation which are manifest in how staff develops and recommends new policies and regulations
- ◆ Unwillingness to implement policies to allow more density in housing that would help to address the absence of attainable housing
- ◆ Costly, time-consuming regulations are enacted/adopted that create significantly increased costs for business operations, especially small and medium-sized businesses, e.g., energy audits for businesses
- ◆ Environmental-related regulations pertaining to water catchment are increasing costs to do business and also are causing environmental harm
- ◆ City’s plan to achieve carbon neutrality in the next 10 years would require robust plans to ensure that power generation will be stable; full cost studies for this transition are absent
- ◆ Insufficient planning for and provision of sites and space for business
- ◆ City Government does not conduct surveys about the business operating environment or business climate, which some stakeholders viewed as an indicator of the City’s attitude toward business
- ◆ City Council and staff do not emphasize the importance of marketing the community to business and visitors; there is very little awareness of external outreach
- ◆ Absence of overarching strategy for creative industries
  - » Absence of an arts council
  - » Absence of a dedicated, sustainable funding source for the creative sector - arts and culture - other than for music
  - » Lack of affordable performance spaces

- ◆ Inequitable local taxation system between national chain retailers/food establishments and locally owned businesses
- ◆ Some believed that the City could expend more resources maintaining and upgrading public facilities rather than invest in new “shiny” projects at the expense of aging and deteriorating public structures and infrastructure
- ◆ Cumbersome and confusing budgeting process for external stakeholders
- ◆ Fort Collins is sometimes described as homogeneous in thought - permeates the local government and a large segment of the community

## INFRASTRUCTURE AND GROWTH CAPACITY

- ◆ Inadequate public transit system
- ◆ Inadequate transportation infrastructure to accommodate the projected growth of the community
- ◆ Community resistance to growth and expansion of infrastructure
- ◆ Colorado State Government policies and pronouncements about expanding transportation capacity (they do not plan to expand existing transportation infrastructure)
- ◆ Over-reliance on the automobile which is counter to the City’s desire to minimize carbon footprint
- ◆ I-25 gateway into Fort Collins is challenging and unsightly
- ◆ Cost of water is increasing

## TALENT DEVELOPMENT AND EDUCATION/TRAINING

- ◆ Talent is moving to outer areas where housing is more affordable; commuting long distances is a growing concern for employers and employees
- ◆ Lack of diversity in the community; diverse individuals find it challenging to live in Fort Collins when there is an absence of people like themselves. This is especially problematic for diverse individuals who have young children - the schools lack diversity as well
- ◆ Increasingly difficult to recruit workforce as a result of:
  - » Increasing cost of doing business tied to local regulations and policies
  - » Lack of attainable housing
  - » Increased traffic congestion
  - » Less appeal to early professionals (young, single - they prefer amenities of bigger cities such as Denver)
- ◆ Higher ed:
  - » More private sector engagement in innovation and collaboration with CSU is needed
- ◆ K-12:
  - » Lack of equitable access to CTE pathways
  - » Lack of Work-Based-Learning opportunities in the IT and Construction sectors
  - » Very high suicide rate and/or ideation among teenagers and very few local behavioral health resources and facilities in Fort Collins; in addition, local officials “have their heads in the sand” because this is counter to the public, award-winning image that the city has

## CIVIC COMMUNITY, CULTURE AND QUALITY OF LIFE/PLACE

- ◆ Predominantly white community - BIPOC diversity in the population is lacking to the extreme
- ◆ Increasing community resistance to change, e.g., population and business growth
- ◆ Cost of living escalating rapidly in addition to housing in crucial societal areas:
  - » Childcare
  - » Transportation
  - » Food
- ◆ Lack of housing options for service workers that support the quality of life amenities that everyone finds so attractive
- ◆ Woefully inadequate childcare facilities/providers
- ◆ Underdeveloped philanthropic support for creatives, other than for music
- ◆ Multiple nonprofits, many of which were described as underperforming
- ◆ Some stakeholders questioned the vision and identity of the community: who are we building/enhancing Fort Collins for? Those who can afford to live here or those whom we want to move here?

## ECONOMIC DEVELOPMENT PROGRAMS AND RESOURCES

- ◆ Lack of user-friendly processes for permitting and licensing, especially for small business
- ◆ Significant staff turnover can cause discontinuity and very long and protracted time frames in implementing plans and initiatives that have been deliberated and approved
- ◆ Duplication of efforts, e.g., establishment of a multi-cultural business and entrepreneurship center - there are existing organizations who could have assumed this responsibility
- ◆ Collapse of private-public economic development partnerships over the last 30 years; government now the arbiter of economic development with no business input
- ◆ Lack of capital to invest and transition to renewable energy sources, e.g., solar and wind

## **OPPORTUNITIES**

### LOCATIONAL ASSETS AND BUSINESS CLIMATE

- ◆ Define Ft. Collins' brand - what are we striving to be? Need to define who we are and make ourselves known for something
- ◆ Invest in cohesive branding about what makes us who we are
- ◆ Capitalize on the "Silver Tsunami" that is taking place and encourage startups and recruitment for innovations, products and services to support this population segment
- ◆ Capitalize on the very predominant population of children and encourage startups and recruit new business for innovations, products and services to support this population segment
- ◆ Capitalize on Ft. Collins' Great Outdoors and encourage entrepreneurship as well as business recruitment to support this lifestyle and related activities
- ◆ Ensure the sustainability of the micro-brewery industry in Ft. Collins by working to address any supply chain gaps
- ◆ Position Ft. Collins as one of the nation's leading music cities and pursue building on that brand
- ◆ Increase government engagement with large private sector employers - the latter of which do not have a visible presence in many community activities/causes

- ◆ Establish stronger P3's to cultivate relationships with both existing and prospective new business/industry
- ◆ Identify, target and recruit employers whose lines of business are compatible with the community
- ◆ Encourage existing business - large and small - to reduce their carbon footprints
- ◆ Build on CSU's excellence in veterinary medicine and attract more companies, including R&D, in human medicine
- ◆ Build a strong and vibrant biotech sector
- ◆ Increase level of equity in the community, e.g., racial and ethnic businesses, restaurants
- ◆ More fully integrate and participate in the greater region - contribute to regional opportunities and solutions
- ◆ Redevelop the area north of the Cache la Poudre (Old Town North)

## **GOVERNANCE AND LEADERSHIP**

- ◆ Commit to a philosophy and practice of business recruitment, focusing on high value-added sectors and companies
- ◆ Raise minimum wage to help with employee retention
- ◆ Refine and strengthen focus of industry sector partnerships - lack of direction and purpose can be construed as a waste of time and resources
- ◆ Champion more DEI across the board throughout the community and make Fort Collins more appealing to racially and ethnically diverse individuals and families
- ◆ Change the culture inside of City Government from the top down - need to increase the level of curiosity and inquiry - City staff does not ask questions, push the envelope or listen very well
- ◆ Direct the Office of Economic Health to be more action and results-oriented
- ◆ Adopt policies that catalyze the development of attainable housing:
  - » Encourage more multi-family residential development that can help ease the lack of attainable housing, especially workforce housing
  - » Plan for and approve more mixed-use developments that include more housing density
- ◆ Make and sustain a commitment to targeted business recruitment in sectors that are compatible with the built and natural environment
- ◆ Transform from a non-business friendly climate into a more business friendly climate
- ◆ Increase City investment in basic upkeep and maintenance of publicly-owned facilities and infrastructure
- ◆ Plan for and actualize the development of sites and spaces for business growth
- ◆ Promote Shop Local
- ◆ Adopt procurement policies so that local government is compelled to buy from locally based vendors

## **INFRASTRUCTURE AND GROWTH CAPACITY**

- ◆ Work with developers/landowners to identify and plan infrastructure for sites that are suitable for business and industry

- ◆ Business growth along the I-25 corridor - prime opportunity for high quality employers
- ◆ Establish a designated area for a Research Triangle Park-type development to attract more STEM-related companies

## **TALENT DEVELOPMENT AND EDUCATION/TRAINING**

- ◆ Grow the talent pipeline in our “own backyard”
  - » Develop programs to stay connected with college graduates from CSU and keep them in the community
  - » Connect with high school students to keep them informed and knowledgeable about career and college opportunities in Fort Collins
  - » Repatriate young people who have left the community - create a meaningful “Return to Fort Collins” program
- ◆ Strengthen and improve the alignment of public and private partners in the talent/workforce development arena
- ◆ Better braid and blend funding sources (WIOA, Perkins, Workforce Innovation Grants, etc)
- ◆ Increase the number of youth apprenticeship (16+) opportunities in healthcare, IT, construction, and manufacturing
- ◆ Expand industry collaborations with K-12 and community college to train/educate youth
- ◆ Intensify outreach to encourage youth and their parents to consider careers in manufacturing
- ◆ Implement asset map of career pathways across all sectors
- ◆ Establish and launch a regional talent initiative encompassing:
  - » Community, business government
  - » Education - P-20
  - » Housing, healthcare and child care
  - » Talent pipeline (half of the local students in Fort Collins do not go to college)
  - » CSU student retention
  - » Improve communications with high school students about career pathways available in Fort Collins
- ◆ Design and execute a college-going culture initiative for Fort Collins youth

## **CIVIC COMMUNITY, CULTURE AND QUALITY OF LIFE/PLACE**

- ◆ Develop, educate and execute a “Shop Local” commitment year-round so that residents of Ft. Collins understand that when they shop local, they are supporting their neighbors
- ◆ Recruit more behavioral health professionals and facilities to Fort Collins
- ◆ Institute training and development programs for nonprofits in the human services and arts/cultural sectors to help improve and increase their business acumen and organizational performance

## **ECONOMIC DEVELOPMENT PROGRAMS AND RESOURCES**

- ◆ Improve outreach and communications about Fort Collins - do a better job telling our story
- ◆ Institute a targeted and consistent business marketing campaign for business recruitment, entrepreneurs and business retention

- ◆ Increase focus on the visitor/hospitality sector - visitors become residents and business owners too
  - » Capture more of the travelers on I-80
  - » Increase focus on attracting visitors from the north and east in addition versus just looking to the south
- ◆ Expand and build a more sustainable creative sector:
  - » Establish a Fort Collins Art Council
  - » Attract creatives, including “makers”
  - » Establish a grants program that encourages innovation and outside the box thinking and inventions
  - » Establish a Creative Industries Vitality Index
  - » Include creative industries’ economic and fiscal contributions in annual report to the City Council
- ◆ Develop and execute intelligent, focused marketing plan to attract business
- ◆ Identify specific targeted sectors that complement smart growth philosophy and policy of the City Government (elected officials, city management and staff)
- ◆ Deliver more value to the sector partnerships - lots of talk and very little action
- ◆ Significantly increase support of small business and gig workers
- ◆ Through public education and appreciation, encourage increased wages for service workers and gig workers

## **THREATS**

### **GLOBAL**

- ◆ Online commerce - will force locally-owned businesses to go out of business
- ◆ Rising energy costs
- ◆ Climate change

### **NATIONAL/STATE**

- ◆ Drought in the Western U.S.
- ◆ Increasing water scarcity in Colorado and the Colorado River Basin states
- ◆ Perception that Colorado is business unfriendly
- ◆ Insufficient investment in transportation infrastructure - Colorado DOT has said that they will no longer make major investments in increasing transportation capacity
- ◆ Amazon is a threat to Fort Collins’ small businesses

### **LOCATIONAL ASSETS AND BUSINESS CLIMATE**

- ◆ Escalating cost of living and doing business in Fort Collins, in large measure attributed to City Government policies
- ◆ Perceived lack of interest from the City Government to adopt policies, make plans and encourage investment in more housing development
- ◆ Outflow of young, college educated workers in search of more accessible housing

- ◆ Some stakeholders believed the City Government could better connect with existing employers and small businesses to earnestly address concerns about the increasing public sector hostile business climate
- ◆ Neighboring cities are sometimes considered more business friendly than Ft. Collins
- ◆ Growing and very vocal anti-growth contingent - within local government and among citizenry

## **GOVERNANCE AND LEADERSHIP**

- ◆ City Government policies and programs literally invite the homeless to move to Ft. Collins and provide little in the way of helping move homeless into rehab and other such programs
- ◆ Stakeholders referred to a lack of excitement around economic development opportunities and potential
- ◆ Perceptions that State of Colorado, Larimer County and Ft. Collins are business unfriendly
- ◆ City Government construction projects that force business disruption and closures, especially in Downtown Fort Collins - need better traffic management and public information dissemination so that businesses are not harmed
- ◆ Rising energy costs due to local government regulations and policies
- ◆ Local government intolerance for fossil fuels and impending costs to transition to a fully carbon neutral status in 10 years
- ◆ Local government is felt to be prone to initiating plans without the means to execute, e.g., climate economy - leading to skepticism about the circular economy
- ◆ Local government enacts regulations that exceed federal requirements, e.g., defining FT and PT employment
- ◆ Failure to address the lack of affordable housing situation in Fort Collins
- ◆ Failure to acknowledge “who is Fort Collins, really?”

## **INFRASTRUCTURE AND GROWTH CAPACITY**

- ◆ Enormous cost associated with securing water - more expensive than acquiring land and going through the entitlement process
- ◆ Identifiable need to invest in and expand local public transit
- ◆ Extremely limited land availability - Fort Collins is severely land-constrained

## **TALENT DEVELOPMENT AND EDUCATION/TRAINING**

- ◆ Young workers cannot afford to live in Ft. Collins
- ◆ Credentialing requirements for secondary and postsecondary CTE instructors

## **CIVIC COMMUNITY, CULTURE AND QUALITY OF LIFE/PLACE**

- ◆ Rising crime
- ◆ Rising homeless population
- ◆ Residents are loudly complaining about how Ft. Collins is changing - potential anti-growth sentiment
- ◆ Failure to address the need for attainable housing across the spectrum of ages, professions, etc.
- ◆ High levels of suicide ideation among youth in the community

## ENDNOTES

---

<sup>1</sup> Site Selection, Seven Sights of a New Site Selection Reality, January 2022, <https://siterelection.com/issues/2022/jan/seven-signs-of-a-new-site-selection-reality.cfm>.

Area Development, 18th Annual Consultants Survey, March 2022 slide show: <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/18th-annual-consultants-survey.shtml>; Area Development, 18th Annual Consultants Survey: Access to Major Markets and Skilled Labor Are Clients' Primary Concerns, March, 2022, <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/18th-annual-consultants-survey.shtml>.

<sup>2</sup> Forbes, Ranked: The Best States To Start a Business In 2023, November 30, 2022. <https://www.forbes.com/advisor/business/best-states-to-start-a-business/>.

<sup>3</sup> Area Development, 18th Annual Consultants Survey, March 2022 slide show: <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/18th-annual-consultants-survey.shtml>; Area Development, 18th Annual Consultants Survey: Access to Major Markets and Skilled Labor Are Clients' Primary Concerns, March, 2022, <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/18th-annual-consultants-survey.shtml>.

<sup>4</sup> Milken Institute, Best-Performing Cities 2022 Charting Economic Resilience and Opportunity, <https://milkeninstitute.org/sites/default/files/2022-03/Best-Performing%20Cities%20US%202022.pdf>, March 28, 2022; Best-Performing Cities 2021 Foundations for Growth and Recovery, April 13, 2021, <https://milkeninstitute.org/sites/default/files/2021-04/Best-Performing-Cities-2021.pdf>.

<sup>5</sup> Milken Institute, Best-Performing Cities 2020: Where America's Jobs Are Created and Sustained, [https://milkeninstitute.org/sites/default/files/reports-pdf/BPC-2020%20Report\\_0.pdf](https://milkeninstitute.org/sites/default/files/reports-pdf/BPC-2020%20Report_0.pdf).

<sup>6</sup> Journal of Corporate Finance, CEO risk-taking incentives and corporate social responsibility, Volume 64, October 2020, 101714, <https://reader.elsevier.com/reader/sd/pii/S0929119920301589?token=2CAF5E0499C6FD080D2B90853C061A158F13B2EB38F05A8E1E4386B5C092AD2ECB7062635981D859954FB1ECAE360818&originRegion=us-east-1&originCreation=20221207225220>; Harvard Business Review, Your Company Is Too Risk-Averse, March-April 2020, <https://hbr.org/2020/03/your-company-is-too-risk-averse>.

<sup>7</sup> Fortune/Deloitte Fall 2022 CEO Survey, October 27, 2022; file:///C:/Users/loanna/Downloads/us-fortune-deloitte-CEO-survey-fall-2022-highlights-final.pdf; Journal PwC (Price Waterhouse Coopers), PwC's 25th Annual Global CEO Survey, Reimagining the outcomes that matter, January 17, 2022, <https://www.pwc.com/gx/en/ceo-agenda/ceosurvey/2022.html>;

<sup>8</sup> Area Development, CEO Survey - March 2022, 36th Annual Corporate Survey, slide show of results, <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/36th-annual-corporate-survey.shtml>; Area Development, 36th Annual Corporate Survey: Executives Focus on Labor, Energy, Shipping Costs, <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/36th-annual-corporate-survey.shtml>.



<sup>9</sup> Area Development, 18th Annual Consultants Survey, March 2022 slide show: <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/18th-annual-consultants-survey.shtml>; Area Development, 18th Annual Consultants Survey: Access to Major Markets and Skilled Labor Are Clients' Primary Concerns, March, 2022, <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/18th-annual-consultants-survey.shtml>.

<sup>10</sup> Area Development, 36th Annual Corporate Survey: Executives Focus on Labor, Energy, Shipping Costs, March 2022, <https://www.areadevelopment.com/Corporate-Consultants-Survey-Results/q1-2022/36th-annual-corporate-survey.shtml>; NFIB (National Federation of Independent Business), NFIB Jobs Report: Labor Quality Continues to Be a Top Business Issue on Main Street, November 2022, <https://www.nfib.com/foundations/research-center/monthly-reports/jobs-report/>; U.S. Chamber of Commerce, Understanding America's Labor Shortage: The Most Impacted Industries, October 31, 2022, <https://www.uschamber.com/workforce/understanding-americas-labor-shortage-the-most-impacted-industries>; The Heritage Foundation, What Is Happening in This Unprecedented U.S. Labor Market? July 2022 Update, No. 3716 | July 7, 2022, <https://www.heritage.org/sites/default/files/2022-07/BG3716.pdf>; McKinsey, The Great Attrition: Facing the labor shortage conundrum, December 6, 2021, <https://www.mckinsey.com/capabilities/people-and-organizational-performance/our-insights/the-organization-blog/the-great-attrition-facing-the-labor-shortage-conundrum>.

<sup>11</sup> The Economist, The new economics of global cities, September 9, 2021, <https://www.economist.com/finance-and-economics/the-new-economics-of-global-cities/21804271>.

<sup>12</sup> National Library of Medicine, National Center for Biotechnology Information, Definitions of Quality of Life: What Has Happened and How to Move On, August 11, 2014, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4257148/>.

<sup>13</sup> Global Development Research Center, Quality of Life, retrieved December 8, 2022, <https://www.gdrc.org/uem/qol-define.html>.

<sup>14</sup> National Academies, Civic Engagement and Social Cohesion: Measuring Dimensions of Social Capital to Inform Policy (2014), <http://nap.nationalacademies.org/1883>.

<sup>15</sup> Brookings Institution, Improving quality of life—not just business—is the best path to Midwestern rejuvenation, January 26, 2022, <https://www.brookings.edu/blog/the-avenue/2022/01/26/improving-quality-of-life-not-just-business-is-the-best-path-to-midwestern-rejuvenation/>.

<sup>16</sup> Brookings Institution, Improving quality of life—not just business—is the best path to Midwestern rejuvenation, January 26, 2022, <https://www.brookings.edu/blog/the-avenue/2022/01/26/improving-quality-of-life-not-just-business-is-the-best-path-to-midwestern-rejuvenation/>.

<sup>17</sup> Market Watch, The best places to live in 2022, August 16, 2022, [https://www.marketwatch.com/story/here-are-20-of-the-best-u-s-cities-to-live-in-2022-and-they-are-attracting-big-waves-of-young-people-11659031044?mod=mw\\_more\\_headlines](https://www.marketwatch.com/story/here-are-20-of-the-best-u-s-cities-to-live-in-2022-and-they-are-attracting-big-waves-of-young-people-11659031044?mod=mw_more_headlines); The best places to live in America in 2020, October 17, 2020, <https://www.marketwatch.com/story/the-best-places-to-live-in-america-in-2020-2020-10-12?mod=home-page&fbclid=IwAR3Vml-a7MKL9rCOYj2tfHAMw4E35867oWf3eh80-p-nDLluiZYCO2W4MXU>.

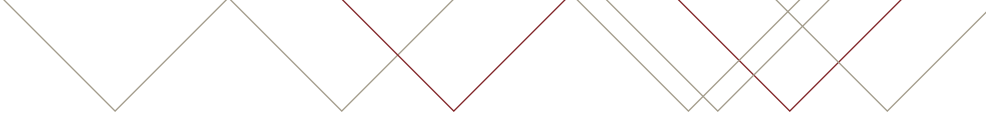
<sup>18</sup> Forbes, Best Places to Live In Colorado In 2022, October 18, 2022, <https://www.forbes.com/advisor/mortgages/real-estate/best-places-to-live-in-colorado/>;

<sup>19</sup> Brookings Institution, Remaking economic development: The markets and civics of continuous growth and prosperity, February 29, 2016, <https://www.brookings.edu/research/remaking-economic-development-the-markets-and-civics-of-continuous-growth-and-prosperity/>.

Brookings Institution, Why economic development matters, March 7, 2016, <https://www.brookings.edu/blog/the-avenue/2016/03/07/why-economic-development-matters/>.

<sup>20</sup> International Economic Development Council, What Economic Development Does for a Community, 2020, [https://www.iedconline.org/clientuploads/Downloads/Key\\_Strategies/IEDC\\_Why\\_and\\_Impact\\_Economic\\_Development.pdf](https://www.iedconline.org/clientuploads/Downloads/Key_Strategies/IEDC_Why_and_Impact_Economic_Development.pdf).

DRAFT



DRAFT



IO-INC  
3104 E. CAMELBACK ROAD  
SUITE 1000  
PHOENIX, AZ 85016  
602.626.8560  
WWW.IOWORLDWIDE.COM

DRAFT



HICKEY GLOBAL  
125 PARK AVENUE  
25TH FLOOR  
NEW YORK, NY 10017  
917.410.4626  
WWW.HICKEYGLOBAL.COM