

# Windsor

## COLORADO

### 2016 ECONOMIC DEVELOPMENT ATTRACTION PROSPECT REPORT

#### General Overview:

From January 1 - March 31, 2016 the Windsor Economic Development Department has received 30 prospect requests. Including Prospects from previous years we currently have 89 active prospects in the pipeline. Our office is still working with 56 prospects from the later part of 2015, two from 2014 and one prospect from 2013 which all remain active and open.

Windsor Economic Development has assisted with several business attraction prospects and local expansions. Here are just some of the major projects our team worked on in the last couple of years.

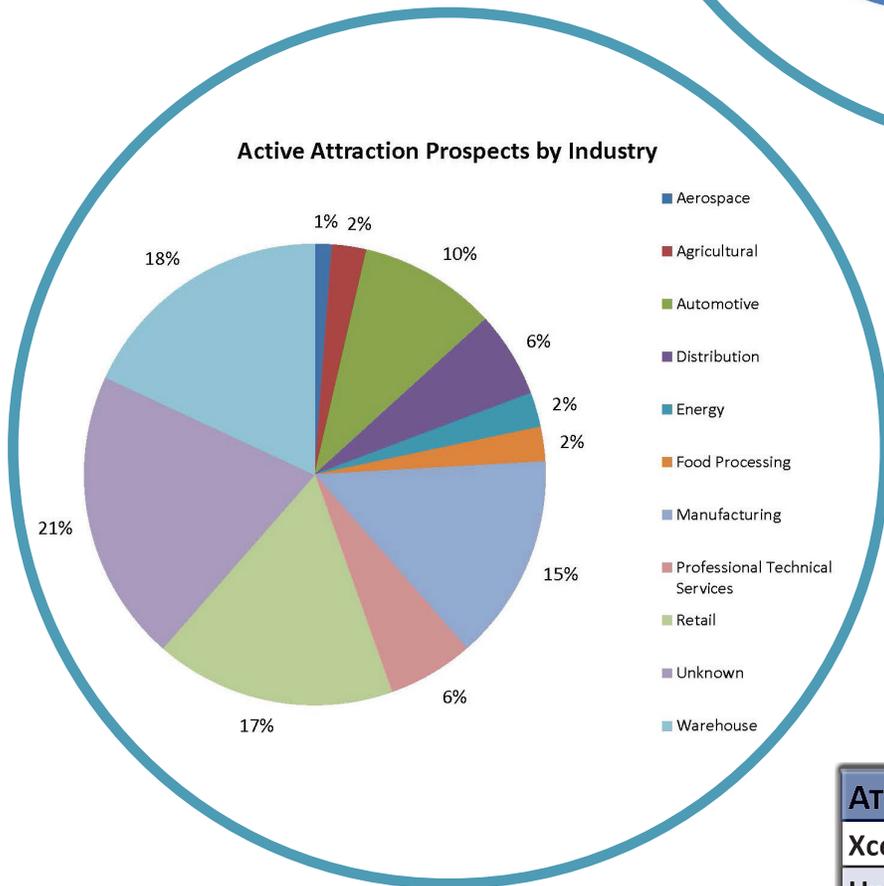
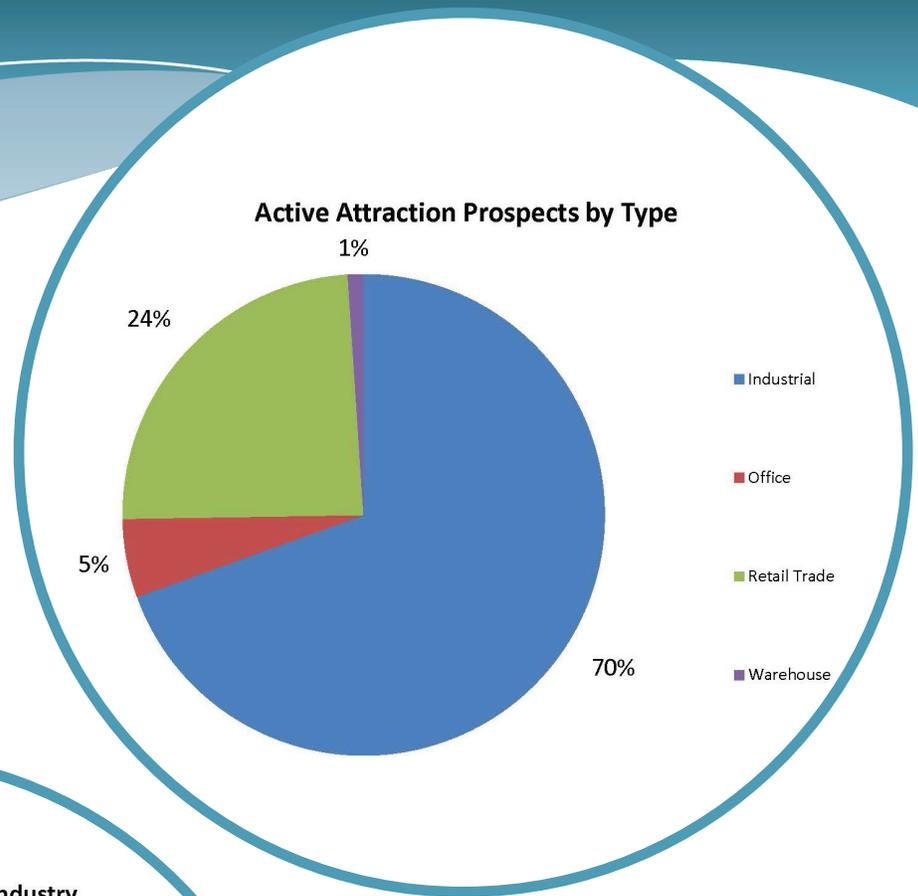
- Tolmar
- Woodward
- Army National Guard
- Schlumberger Lift Solutions
- Solix
- Dunkin Donuts
- Columbine Commons
- Halliburton
- The Summit
- Crall Products
- Elder Construction
- Cargill Steel

These companies and others have invested over \$150 million into the community and acquired or built over 652,000 sq. ft. of space. They have or will add over 1,100 new jobs in the next few years, with an average salary over \$66K with a total payroll of nearly \$86 million.\*

\*Tracking began in April 2011 when the department was formed.



**70% of the active attraction prospects are in the industrial sector, retail trade sector is second at 24%.**



**The Active Attraction Prospects span over 11 different industries, with 21% of the prospects not identifying their industry.**

**The largest percentage of known prospects industries sectors are: Warehouse at 18%, Retail at 17% and Manufacturing at 15%.**

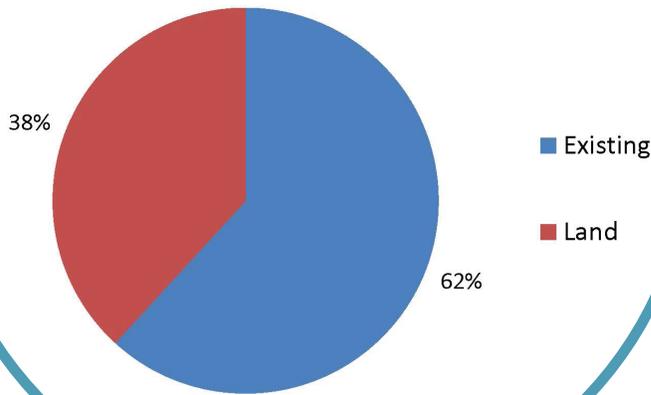
**Of the 21% Unknown Industry, the overwhelming majority of TYPE of space requested is industrial.**

**The majority of attraction prospect leads have come from our real estate database Xceligent at 56%. The next highest lead source Upstate Colorado at 19%.**

Leads from the State office of Economic Development & Metro Denver Economic Development Corporation Often get filtered through our regional partner Upstate Colorado.

ATTRACTION PROSPECT LEAD SOURCE	
Xceligent	56%
Upstate	19%
Company	17%
Broker/Developer	5%
MDEDC	2%
OEDIT	1%

### Active Attraction Prospects Real Estate Request



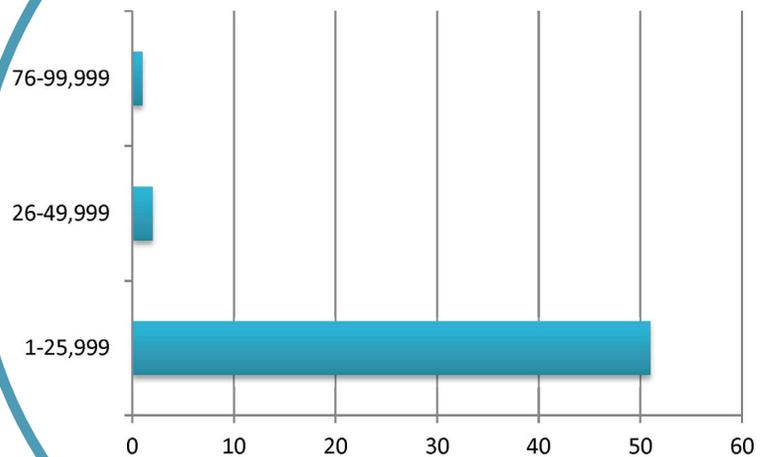
The majority of prospects are requesting **EXISTING** space at 62% . The request for **LAND** has dropped from 48% to 38% this quarter.

As you can see by the next chart below, the majority of the requested space is still under 25,000 square feet.

The major concern for the Town of Windsor is the lack of industrial/manufacturing space under 25,000 sq. ft. Recently the specific demand has been for 5,000 - 20,000 sq. ft. with a slight uptick in requests for space 20,000 - 30,000 sq. ft. with 2-6 acres for outdoor storage.

According to Xceligent Real Estate Database, Windsor currently only has five existing industrial buildings available under 25,000 sq. ft. for sale or lease. Only one of them are over 10,000 sq. ft. of space.

### Prospects by Square Footage

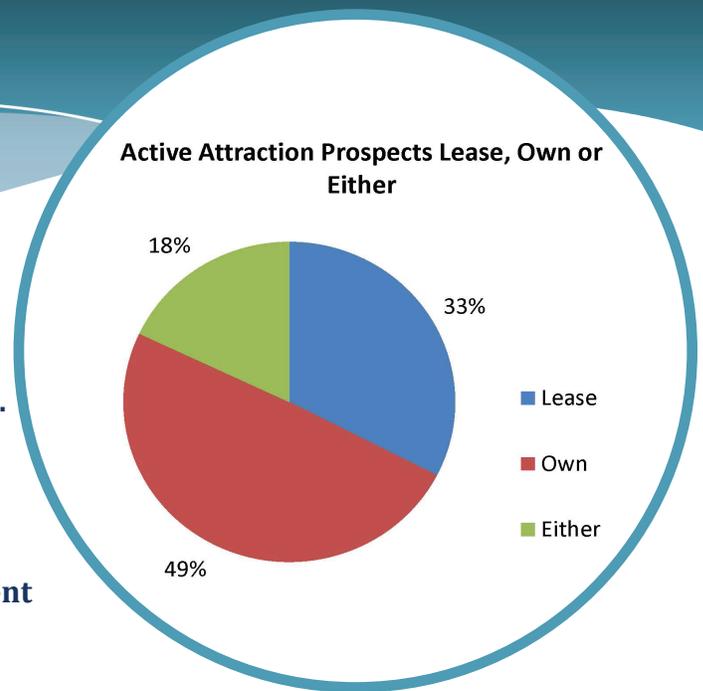


Nearly 95% of the qualified attraction prospects are looking for under 25,000 sq. ft. of space, majority of recent demand has been industrial space anywhere between 5,000 - 20,000 sq. ft.

The largest number of Windsor active attraction prospects would like to OWN their space at 49%.

A large portion of prospects at 33% are still looking to lease space instead of purchase.

We have been seeing an uptick in the development of speculative (Spec) buildings in the Windsor market as well.



Number of Leads & Prospect Visits by month for 2015			Number of Leads & Prospect Visits by month for 2016		
MONTH	LEADS	# OF VISITS	MONTH	LEADS	# OF VISITS
January	8	2	January	9	1
February	12	3	February	13	2
March	18	2	March	8	2
April	9	1	April		
May	9	1	May		
June	16	4	June		
July	4	3	July		
August	13	0	August		
September	17	3	September		
October	14	2	October		
November	10	1	November		
December	12	4	December		

**Non-Qualified Leads:**

The Town of Windsor did not qualify for 33 attraction prospects in 2015. The majority of those leads have been a requests for existing large office space or for large industrial space. The space requests were for 50-75,000 sq. ft. something Windsor does not currently possess.



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