



West Greeley Oversight Committee: Meeting #2

John Hall, Strategic Advisor

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Meeting Objectives

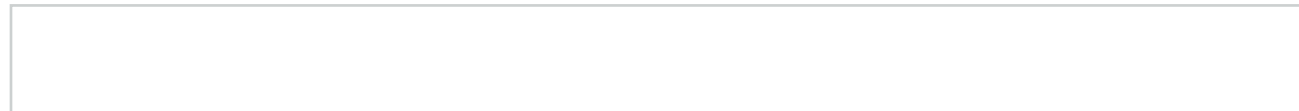
- Confirm the Interest list – items that any solution must balance
- Create common understanding of
 - Growth expectations and How cities/counties can shape/direct growth – options
 - How this develop may help shape growth and the Structure of this development – the entity types (roles and tasks)
- Learn about the COC online document library – overview of all the pieces

Agenda

- 4:30** **Welcome, Agenda Review**
- 4:35** **Discussion: Confirm Interest List** - What is needed for any solution?
- 4:45** **Presentation/Questions:**
- Growth
 - Projections
 - How cities/counties lead/shape growth - options
 - This Project
 - How this project/options shapes growth
 - Structure of types of entities involved – roles and tasks
- 6:00*** **Public Comment Session** – please sign up to speak for 2 min each
** time is approximate, will occur at the most logical breaking time at/around 6pm*
- 6:10** **Continue - Presentation/Questions:**
- Continue..... This Project – *pick up where we left off*
 - WG COC Document Library – overview of all the elements, sequence, and how they all fit together
- 7:15** **Discussion:** What are three key points or learnings from tonight’s meeting to highlight for Community understanding?
- 7:30** **Adjourn**

Current Demographic Conditions

- 2024 Population estimated 116,732 by the State Demography Office.
- Eighth largest city in Colorado.
- Represents approximately 31 to 32 percent of Weld County population.
- Approximately 42,014 households and 44,837 housing units.
- Homeownership rate approximately 61 percent.
- Average household size approximately 2.68 persons.
- In 2023, approximately 45,400 wage and salary jobs located in the city.
- In 2023 approximately 55,000 workers live in the city.



Population Trends and Forecasts

| Scenario | Population Forecast 2024-2040 |
|-----------|-------------------------------|
| Lower | 10,600 |
| Mid-range | 24,000-32,000 |
| High | 35,000-46,000 |

*Source: Garner Analytics

- Population growth since 1990 has averaged roughly 1,600 people per year.
- Growth in recent years has been influenced by housing development and migration patterns.
- Greeley attracts both young adults and families with children.
- The city also has a growing share of residents age 55 and older.
- Age distribution reflects the presence of the University of Northern Colorado, housing options, and regional employment opportunities.



Household Trends and Forecasts

| Scenario | Forecast Households Added (2024-2024) |
|-----------|---------------------------------------|
| Lower | 4,000 |
| Mid-range | 9,000-11,000 |
| High | 15,000 |

*Source: Garner Analytics

- Approximately 42,000 households currently reside in the city.
- Household growth has exceeded population growth in recent years.
- Aging residents and smaller household sizes contribute to this trend.
- Housing demand remains strong even when population growth slows
- Older households are expected to increase significantly.
- Demand for aging in place housing options will increase.
- Rental demand will continue to be driven by younger households.
- Entry level ownership housing will remain important for workforce households.
- Households with children are growing in number yet declining as a share due to slowing births.



Housing Supply Requirements

| Scenario | Forecast Housing Needed 2024-2040 |
|-----------|-----------------------------------|
| Lower | 3,500 |
| Mid-range | 9,000-11,000 |
| High | 15,000 |

*Source: Garner Analytics

- Dependent on population and economic growth, between 3,500 to 15,500 additional housing units could be needed between 2024-2040. Low forecast unlikely.
- Over the last 10 years annual average housing completion has been 750 units.
- Housing forecasts assumes approximately five percent vacancy rate and 2.69 persons per household
- Housing completion occurs in cycles tied to major developments and multifamily units
- Consistent permitting will be needed to sustain population growth.



Labor Force, Commuting, Employment: Trends and Forecasts

| Scenario | Jobs Added 2024-2040 |
|-----------|----------------------|
| Lower | 1,600 |
| Mid-range | 5,500-6,600 |
| High | 11,000-13,000 |

*Source: Garner Analytics

- Approximately 55,000 workers reside in Greeley.
- Approximately 45,500 jobs are located within the city.
- The city has a labor surplus.
- Nearly 68 percent of residents commute outside the city for employment.
- Regional employment centers such as Denver and Fort Collins play a significant role in the local economy.
- The mid range scenario aligns most closely with historical patterns.
- Growth is expected in sectors such as health care, education, and logistics.
- Declines or stagnation in agriculture, oil and gas, manufacturing, and information.
- Regional economic conditions will influence employment growth within the city.
- Without major new employers, job growth will likely remain moderate.



Summary Growth Trends and Forecasts

| Indicator | 2024 | 2040 Mid-Range Forecast |
|----------------------|-------------------|-------------------------|
| Population | 114,000 – 117,000 | 140,000 – 150,000 |
| Households | 42,000 | 52,000 – 53,000 |
| Housing Units | 44,837 | 54,000 – 56,000 |
| Jobs in Greeley | 53,000 | 60,000 |
| Resident Labor Force | 55,000 | 67,070 |

*Source: Garner Analytics

- Population growth will continue but at a slower pace than the previous decade.
- Population growth will be highly dependent on migration to Colorado and job growth in the region.
- Household growth is expected to outpace population growth due to aging and smaller household sizes, but also at a slower pace.
- Employment growth will likely moderate compared with the previous expansion cycle.
- Housing supply will be a major factor influencing future population growth as well as regional job growth.
- Greeley will continue to function as a residential center supplying labor to the Front Range.
- The city’s demographic structure includes both a large young renter population and a growing older population aging in place.



Positive and Normative Analysis/Forecasting and Backcasting

Positive Analysis – “What is”

Normative Analysis – “What ought to be”

Forecasting - "What's likely to happen"

Backcasting - "How to make a specific future happen"



Managing, Shaping, and Influencing Growth

Managing Growth – Regulatory

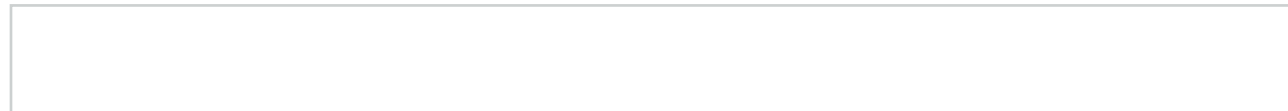
- Prevent development from occurring faster than infrastructure build-out, pacing
 - Limit the number of building permits
 - Limit the number of water connections

Shaping Growth – Vision and Design

- Aesthetic or social goals – walkability, density, mixed-use development
 - Park requirements
 - Urban design standards

Influencing Growth – Economic Policy, Market Participation

- Drive private investment toward preferred outcomes
 - Incentives
 - Public investment
 - Public – Private Partnerships



How Does This Project Influence Growth?

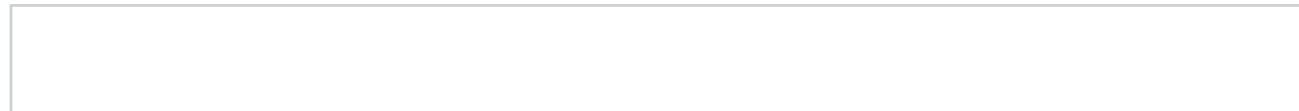
- Allows the City to actively engage in intentional growth
- Capitalizing on a unique opportunity that could otherwise go elsewhere in region
- Changes the type, quality, and character of growth that would otherwise occur in West Greeley
- Creates a regional destination
- Attracts additional development that would not otherwise occur, especially commercial development
- Facilitates infrastructure development in the area
- Stimulates retail and dining development opportunities to reduce the leakage of retail spending outside Greeley
- Adds entertainment and recreation opportunities
- Creates positive reputational and investor perceptions
- Diversifies the range of housing opportunities (Cascadia)



Public-Private Partnerships and Growth

Public – Private Partnerships (P3) allow governments to execute projects they couldn't manage or execute on their own:

- Fill infrastructure gaps – Assist in managing growth
- Implement vision – Assist in shaping growth
- Incentivize private investment – Assist in influencing growth



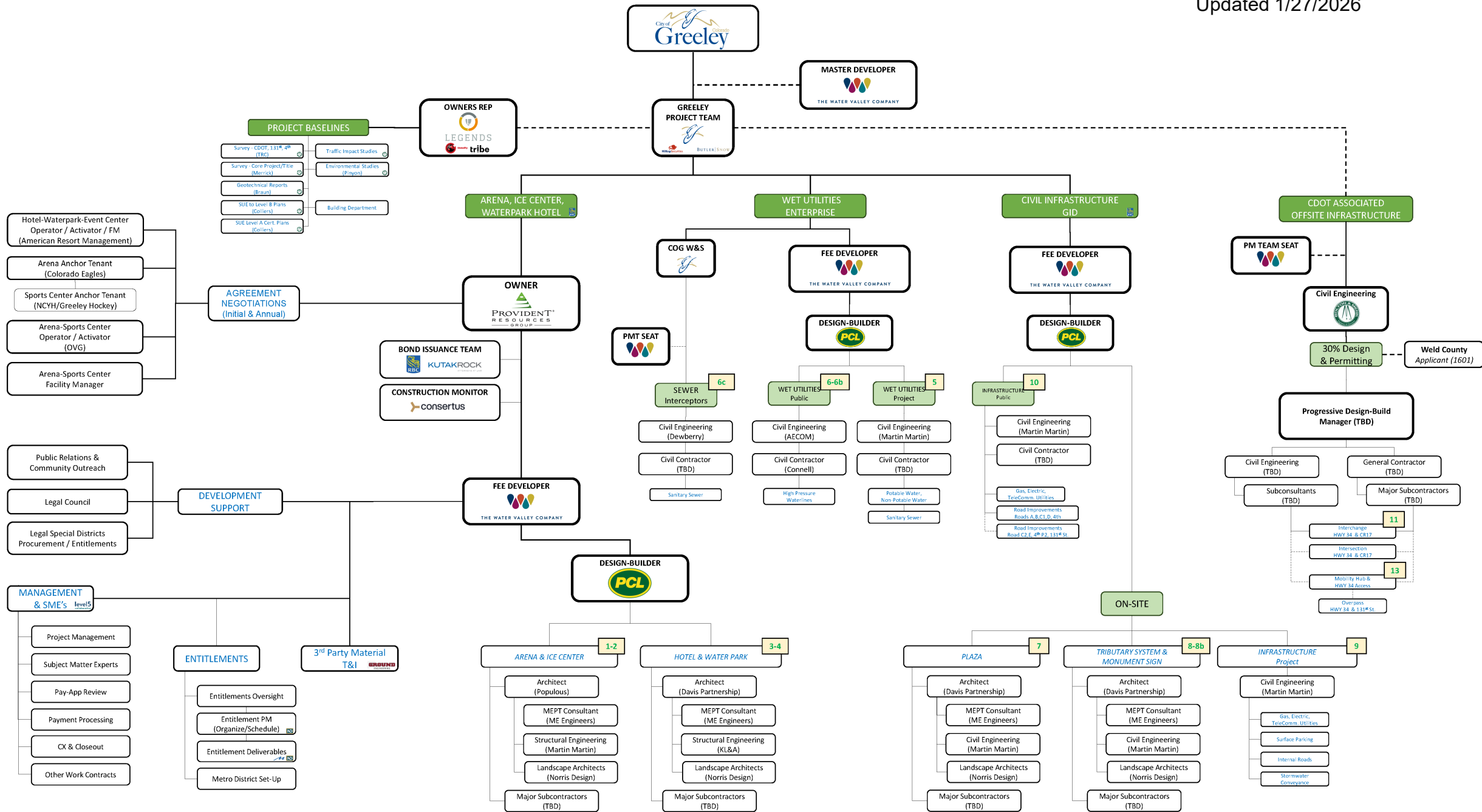
The Role of a Fee Developer (The Water Valley Company)

A firm hired by a property owner to manage a development process in exchange for a pre-negotiated fee rather than an ownership position. This allows entities such as cities to leverage professional expertise in development.

Some common key elements related to the use of fee developers:

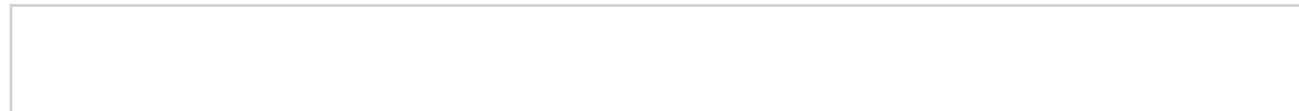
- Comprehensive project development oversight and responsibilities
- Risk mitigation
- Ownership remains with City
- Cost efficiency & savings
- Single point of accountability





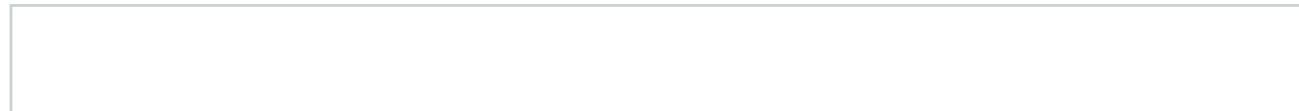
Elements of Project Feasibility Analysis:

- Market Analysis
- Development Program
- Financial Analysis
 - Project Financial Analysis
 - Municipal Financial Analysis



<https://greeleyco.gov/west-greeley-oversight/>

- Studies
- Presentations
- Funding and Financials



Thank You

