

Draft
Downtown Business Mix Program

Objective: To establish a retail business mix in the downtown that meets residents needs and ensures the continued vitality of Golden’s downtown.

Purposes: To ensure a steady and growing stream of sales tax revenue for the City and growing revenue for GURA.

To ensure a compatible and viable mix of retail, food and beverage and personal and business services within the downtown that addresses the needs of new “downtowners” and the changing retail, entertainment, and recreational expectations of the new 20’s to 40’s customers.

To ensure that current small retail, restaurant and service business owners have an input into the kinds of new businesses in the downtown that would tend to increase their sales or would enhance downtown.

To introduce the new-old downtown Golden to the owners of small Colorado chains and/or one or two store operations in the Front Range so they might consider expanding a satellite store into the downtown.

To ensure a business mix in the downtown that has enough resiliency to handle the cyclical economic up’s and down’s of the greater Denver area economy.

To identify a list of potential retail businesses that would consider opening primary or satellite stores in the downtown in the future as tool to support quicker development of the retail “book-ends” on the Gateway Parking garage.

Procedures:

1. Initial Planning

a. Presentation to Board

b. Meeting with Mark, Paul, and Preston with local Advertising firm to get estimates of the cost to design and print a small, marketing-oriented business presentation piece using existing information from the City Information Package (Steve Glueck’s information packet).

2. Design simple informal interview form for downtown merchants (specialty stores, restaurants, service businesses, etc.) to gain information on type of businesses they would like to see downtown that would increase their sales. (approximately 85 businesses).

3. Design a draft job description of a part-time (25 hours a week) “Small Business Outreach Liaison” and estimated hourly costs, overhead costs, mileage, etc.
4. Prepare a financial information package for confidential use by the Small Business Outreach Liaison that incorporates general information on downtown square footage rates, small business sales requirements, etc. to help informally assess the potential likelihood of a candidate being a successful business for the downtown.
5. Presentation of Plan and costs and timeframe to GURA board.
6. Interview and hiring of a “Small Business Outreach Liaison” to both: (1) informally interview downtown business owners working off a list prepared by GURA, and (2) set up a meeting with owners of Front Range small chains and small businesses from a list that includes the criteria from the compatible business guidelines, the names and/or types businesses desired by downtown retail, food and beverage and service owners, and businesses suggested by the local community.