



Town of Eagle Economic Development Plan

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Prepared by



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The Economics of Land Use



RRC
ASSOCIATES

EPS #213098

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1 Executive Summary

Introduction

This Economic Development Plan was prepared for the Town of Eagle and Eagle Economic Vitality Committee to guide the Town's economic development programs, policies, and allocation of resources for the next 5 to 10 years.



It also recommends roles and responsibilities for economic development partner organizations to create efficiencies and effectively implement the recommended strategies. The purpose of this strategy is to prepare Eagle for economic sustainability and position the community for beneficial economic growth through business retention, expansion, and attraction in the near and long term.



Plan Organization

This economic development plan is divided into four chapters including this executive summary that can serve as a stand-alone strategy guide and action plan. The following chapters are supplemental with the supporting data analysis of Eagle's residents and households, mobility data, and local economy that support the overall strategy.

- 1. Executive Summary** – A stand-alone chapter with the economic development strategy categorized into three strategies of Create, Expand, and Attract. Each strategy, goal, and action are further described with specific recommendations for implementation.
- 2. Demographic Composition** – This chapter describes the demographic conditions and trends with a focus on Eagle's housing inventory including the supply of affordable housing, recently built units, and residential developments entitled for future development.
- 3. Local Presence of Workforce, Visitors, and Residents** – This chapter summarizes the mobility data analysis conducted by RRC with key findings about economic business hub visitation, commuting, and outdoor recreation.
- 4. Economic Composition and Diversification** – This chapter describes the local economy in relation to each economic business hub and the opportunities Eagle has for diversification.

Economic Development Strategy

The economic development strategy encapsulates the recommendations to support the economic success for the Town of Eagle over the next 5 to 10 years. It is categorized into three strategies of **Create**, **Expand**, and **Attract** – each with a set of corresponding goals and action items. These strategies, goals, and actions are opportunities that were identified from thorough data analysis, a community business survey, focus groups and interviews, and workshops with leaders from the partner economic development organizations. This strategy is intended to be a reference for the Town and each partner economic development organization to guide tactical projects, policies, and funding for near-term and long-term implementation.

Economic Opportunities

This is an implementation guide that is rooted in the three strategies. Each strategy sets the framework for the corresponding goals and actions from the matrix on the following page and are further described on page 5.





STRATEGIES

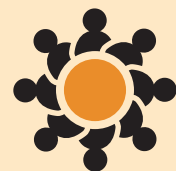
GOALS

ACTIONS

**Create Efficiency
While Promoting
the Health of
the Business
Community**

- 1 Increase understanding and ability to serve the needs of the Eagle business community
- 2 Create an independent nonprofit economic development organization with an autonomous board
- 3 Commit to the longterm growth of the Eagle economy
- 4 Clarify roles for each economic development organization

- Rebrand the Town of Eagle as “Open for Business”
 - Identify a key point of contact within the Town of Eagle to support businesses looking to invest in Eagle
 - Create a guide to navigate the Town’s process for new development and change of use permits
-
- Establish a nonprofit for the role of economic development for the Town
 - Focus on business attraction and marketing of Eagle’s business opportunities
 - Consider transitioning the Economic Vitality Committee to this nonprofit organization
 - Ensure a unified approach between the Town and this new organization with a Town staff member on the board and staff support to the board
-
- Engage the private sector to find efficiencies in the existing commercial hubs and support a breadth of approaches to development and tenanting efforts
 - Create and regularly update economic and community dashboards to track and measure key metrics and trends
-
- Chamber of Commerce - Strengthen existing employers with focus on business retention and expansion
 - Downtown Development Authority (DDA) - Activate Downtown with greater capital investment and broader programing. Consolidate with Downtown Business Alliance (DBA)
 - Marketing and Events Advisory Committee (MEAC) - Promote the community and unique character of Eagle through a balance of events and programs that serve local residents and attract guests

**Expand the
Employee
and
Employment Base**

- 1 Increase the housing supply and affordability to accommodate the existing and growing employee base
- 2 Expand the employment base
- 3 Amplify Eagle’s commitment to Live Work Play
- 4 Invest in Downtown

- Adopt commercial linkage standards to mitigate the housing impacts of new commercial development
 - Develop or acquire workforce housing through partnerships
 - Implement recommendations from the Comprehensive Affordable Housing Assessment
 - Manage the growth of short-term rentals (STRs) in residential areas to sustain a vibrant community year-round
-
- Form an incubator targeting professional and business services, which are already concentrated in Downtown
 - Create a maker space for creative industry to be located in Downtown
 - Establish P3s for an outdoor equipment/gear/clothing hub located in East Eagle
 - Pursue grants, such as the Opportunity Now program offered by the State of Colorado, to fund local ED activities
-
- Reduce the amount of commuting by Eagle employees and residents
 - Create an online resource hub that lists all available jobs and housing opportunities
 - Promote Eagle as a destination for the high quality of life, both for visitors and residents
-
- Develop a program to attract and maintain higher commercial occupancies
 - Increase the availability of street parking in Downtown by implementing paid parking kiosks and striped parking on side streets
 - Purchase properties in Downtown to increase Town’s ability to recruit businesses within Downtown
 - Repurpose alleys and rights-of-way to create placemaking opportunities
 - Modify special event permitting for Downtown to enable permanent shops to benefit from events

**Attract Net New
Expenditure
Dollars
to Eagle**

- 1 Increase aggregate customer time spent in economic business hubs
- 2 Establish a stronger art economy
- 3 Attract regional retail to Eagle with incentives that balance community needs with developer needs
- 4 Increase guest visitation

- Curate a retail mix that optimizes cross shopping
 - Delineate the boundaries for retail uses in all existing hubs, as well as East Eagle, and encourage a concentration of shops that reinforces the strength of each node
-
- Invest in public art to enhance sense of place in each economic business hub
 - Raise visibility of the arts to increase occupancy rates and visitation in commercial nodes
-
- For retailers requesting incentives, adopt policies that elevate goals for net fiscal gain by the Town
 - Authorize the use of special districts in East Eagle to fund infrastructure (BID, metro district, and others)
-
- Evaluate the optimal number of special events to fund, with a focus on those that elevate Eagle’s brand
 - Attract a boutique hotel to locate in Downtown or along Grand Avenue

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Create Efficiency While Promoting the Health of the Business Community

This strategy speaks to the need to catalyze local business initiative and form support structures within the Town and related organizations that can become more efficient, and thus more targeted in support of economic growth.

CREATE 1: Increase understanding and ability to serve the needs of the Eagle business community

The Town of Eagle needs to establish credibility and relationships with local stakeholders to encourage economic development, growth in the business community, and private investment. With this effort, it is necessary to understand what the business community's issues and concerns are and work together to identify sustainable solutions. Below are implementable strategies in response to issues and challenges heard from the business survey, focus groups, and interviews.

1. Rebrand the Town of Eagle as “Open for Business”

Town staff should establish a new reputation that the Town is collaborative to work with and supportive of the business community. Staff communication and processes with the public and business owners should be open and responsive to adaptations and challenges, while seeking solutions that are mutually beneficial and grow the business community in Eagle.

2. Identify a key point of contact within the Town of Eagle to support businesses looking to invest in Eagle

A single person as the main point of contact for business owners, entrepreneurs, and developers to interact with will reduce miscommunication and build trust. This key point of contact should have a robust understanding of the Town systems, staff roles, and points of decision making.

3. Create a guide to navigate the Town’s process for new development and change of use permits

This guide is intended to clarify expectations to eliminate surprises. Every jurisdiction has its standards related to registering new businesses, constructing new buildings, or running special events. The expectation is that the Town protects the interests of the larger community with certain requirements associated with all of its permitting. However, problems occur primarily around expectations that do not account for complexity and timing required by the Town. A guide for various processes that define expectations, delineate roles for the applicant and Town, and clarify how to keep things moving will generate – over time – a culture of trust between the public and private sectors.

CREATE 2: Create an independent nonprofit economic development organization with an autonomous board

The community will benefit from a newly formed board that will have clarity of focus addressing economic diversification and business expansion. This goal stems from case study research in Grand Junction and Steamboat Springs. Both cities largely outsource their economic development to partner organizations that have more structure, focus, and leverage for economic development than local government. Steamboat Springs is part of Routt County Economic Development Partnership, a nonprofit regional partnership with emphasis on business attraction. Grand Junction is part of the Grand Junction Economic Partnership, which is a nonprofit that serves Grand Junction and surrounding areas for business attraction. Both cities use their local chamber of commerce for business retention and expansion. Additionally, Grand Junction does destination management and tourism marketing. A similar economic development structure is recommended for Eagle through the action items described below.

1. Establish a nonprofit for the role of economic development for the Town

Peer communities have excelled in business generation and based on case study research, it is recommended that the Town narrow the number of entities and elevate a nonprofit entity that is autonomous from the Town. The most effective nonprofits have resources to draw from, in the form of vacant land, adaptable structures, and annual funding commitments and can use these to incent business formation around targeted clusters. The first step is to form a nonprofit and consider additional resources as appropriate.

2. Focus on business attraction and marketing of Eagle's business opportunities

The primary focus of this organization should be on new business formation and expansion. The data shown later in this report (see Chapter 4) indicate that Eagle has an existing employment clusters with a high concentration of Professional and Technical Service, and Construction and Manufacturing employment. Elevating the visibility of these sectors, facilitating agglomeration, and enabling various businesses to share knowledge and talent will yield growth. As businesses recognize Eagle as a hub, more will locate in the community, generating opportunities for expanded employment. Knowledge sharing and talent mobility can be achieved through various tools such as events, education, and venues located within walkable proximity.

As identified in the case study research, and noted in interviews with community leaders, mountain communities have found success with the cluster involving mountain sports and outdoor gear/clothing. Other towns have found success with early-stage design and light manufacturing leading to later stage scaling of operations with national distribution networks. Underpinning emergent players, recruiting innovators, and supporting the efforts with incentives have results in a focused cluster of talent that can effectively address the full spectrum of starting and growing industry. The field can expand, and Eagle can diversify its economy with focused use of resources and incentives.

3. Consider transitioning the Economic Vitality Committee to this nonprofit organization

With the goal of creating efficiency among various boards and organizations, it is recommended to shift current EVC board members to the newly formed nonprofit. The current roles and responsibilities of the EVC could be conducted by the nonprofit with additional responsibilities and aggressiveness toward engaging with the private sector in ways local government is limited. In this way, the nonprofit can negotiate deals, market available commercial spaces and land, and grow industry clusters. These business attraction strategies require dedicated time and autonomy, but also support and alignment with the Town.

4. Ensure a unified approach between the Town and this new organization with a Town staff member on the board and staff support to the board

Inviting Town staff to have a seat on this board will ensure communication flow between this organization and the Town Council. While autonomous from the Town, having Town staff support the board with compliance addressing meeting noticing, minutes, and basic implementation efforts will be key to long-term success. Eventually, the board could operate fully autonomously. But until then, Town staff support will be necessary.

CREATE 3: Commit to the long-term growth of the Eagle economy

The geography of the Town of Eagle (and that of Eagle County) is such that most sites have been developed. When one looks at opportunities within the existing commercial hubs in Eagle, vacant land is limited. The solution is to find ways to achieve greater utilization of existing sites and/or structures, particularly in Downtown where historic building and platting patterns are now outmoded. The Town will realize economic expansion as private interests evaluate risk and determine that there is sufficient support to invest. This will, in turn, unleash the creativity and capital of the private sector.

1. Engage the private sector to find efficiencies in the existing commercial hubs and support a breadth of approaches to development and tenanting efforts

Any economic growth strategy in a community like Eagle will do best as it finds greater use of land and buildings that can be repositioned or adapted to yield greater opportunities for commercial use. Downtown is a key focus, with blocks and buildings platted and constructed at an earlier time, that need adaptive redevelopment to adjust to current tenant needs. Furthermore, engagement with property owners is encouraged to understand the personal and market conditions that have led to long standing vacant store fronts along Broadway Street. The Town should ensure property owners are in compliance with zoning and land use regulations.

2. Create and regularly update economic and community dashboards to track and measure key metrics and trends

Monitoring the status of economic conditions is central to measuring change. The Town is encouraged to establish dashboards to be updated quarterly or annually (based on data availability) to cover:

- **Employment**

- Net aggregate change from previous quarter
- Net change in key sectors – guest serving, professional services, and construction
- Percentage that local employment represents of Eagle County as a whole

- **Permit activity**

- New housing dwelling units
- New commercial/industrial square feet

- **Commuting**

- Total in-commuters
- Total out-commuters

- **Fiscal**

- Sales tax
- Lodging tax
- E commerce

- **Housing**

- LERP units
- Other restricted units within the Town, including Eagle Ranch

CREATE 4: Clarify roles for each economic development organization

The Town of Eagle has five partner economic development organizations outside of the Town government including Economic Vitality Committee (EVC), Eagle Chamber of Commerce, Downtown Development Authority (DDA), Downtown Business Alliance (DBA), and Marketing and Events Advisory Committee (MEAC). For a community of this size, time and resources should be more effectively allocated and efficiency should be sought after.



1. Chamber of Commerce: strengthen existing employers with focus on business retention and expansion

Recognize the strength of the Chamber and direct its resources to existing businesses, allowing the newly formed nonprofit to focus on new opportunities. In this way, the Chamber should continue and enhance its focus on business retention and expansion through networking events, workshops, business resources, and local business advocacy.



2. Downtown Development Authority (DDA): activate downtown with greater capital investment and broader programing. Consolidate with Downtown Business Alliance (DBA)

Given the unique nature of Downtown and the unique funding capabilities of the DDA, it is recommended to funnel all downtown efforts through the DDA and consolidate DBA board members and meetings to bolster the DDA. This establishes a single voice and entity for Downtown for better use of resources and efficiencies.



3. Marketing and Events Advisory Committee (MEAC): promote the community and unique character of Eagle through a balance of events and programs that serve local residents and attract guests

MEAC serves Eagle as the sole resource for marketing to guests and hosting townwide events throughout the year. Its website, eagleoutside.com, effectively promotes Eagle as a place to visit with information about outdoor recreation (trails, Eagle River, parks, golf, and hunting and fishing), hospitality (restaurants, shopping, lodging, and health and wellness), and events.



Expand the Employee and Employment Base

This strategy addresses the core need of economic health, which is the ability for employers to find talent. While not new to mountain communities like Eagle, it has become increasingly important. The trends in mountain communities are now shared in nearly every region throughout the country, as employers seek new talent there is an issue of finding and obtaining housing. The limited housing supply in mountain communities is often the biggest challenge to overcome to foster economic growth and sustainability. Furthermore, a community with a high quality of life is one of the best attraction mechanisms to increase the labor force and local talent. The goals and actions under this strategy identify ways to support and offer resources to expand the labor force and enhance existing talent.

EXPAND 1: Increase the housing supply and affordability to accommodate the existing and growing employee base

Housing is a fundamental ingredient for the community to attract employee talent to fill jobs. The recently adopted housing strategy reflects the community's awareness of the need and plan for addressing it.

1. Adopt commercial linkage standards to mitigate the housing impacts of new commercial development

In anticipation of additional commercial development, which could be sizable, the Town will be well served to adopt commercial linkage requirements to ensure that the affordable housing supply grows commensurately with the expansion of commercial development. Commercial linkage (or mitigation) fees are used in Mountain Village and Telluride. The linkage fee places the responsibility on the developer to fulfill the housing need generated by the new commercial development. A fee is levied per square foot of new development based on employment generation from a nexus study. The nexus study shows the linkage of how new development causes increased employment need, which increases demand for housing. The fee is applied at the time of building permit. Ultimately, developers are encouraged to build units on-site but can also pay the fee instead. The revenue from the mitigation fee can be used to fund affordable housing programs and developments.

2. Develop or acquire workforce housing through partnerships

Public private partnerships are a powerful and effective way to develop projects that are largely affordable and/or workforce housing but require incentives. This can include establishing partnerships with various local businesses, Eagle County, and Town of Eagle to develop or acquire units for dedicated employee housing. Finding sites for housing is among the most challenging aspect of housing development. Thus, these partnerships are an excellent opportunity to leverage. Funds for incentives could be generated from linkage standards noted immediately above. Additionally, the Town can offer subsidies in the form of funding, tax increment financing (TIF), land, development fee waivers, rebates, or others in exchange for affordable units tied to specific area median income (AMI) levels or resident occupancy.

3. Implement recommendations from the Comprehensive Affordable Housing Assessment

As noted above, the Town has recently adopted this study that maps out a series of steps it can take to expand inventory. A healthy economic environment is dependent on strong housing implementation measures, and the community should seek opportunities to support the Town as it commits to various housing programs and developments.

4. Manage the growth of short-term rentals (STRs) in residential areas to sustain a vibrant community year-round

STRs that are not occupied by a permanent resident reduce the number of housing units available for residents and workers needing long-term housing solutions. Setting a STR cap when the inventory is low will, in turn, advance the interests of both employees and employers, and will be particularly beneficial over time. This proactive approach enables the Town to take action when the number of STRs in Eagle is low and mitigation efforts will be easier to implement. While STRs are currently prohibited in certain areas of Eagle by Homeowners Associations (HOAs), there are issues with enforcement. It is recommended that the Town evaluate character areas and establish a cap related to the total number of housing units in each area.

EXPAND 2: Expand the employment base

Finding ways to diversify the local economy is central to this strategy. The concepts below are recognizably challenging. They are included given the benefit they have generated in peer communities.

1. Form an incubator targeting professional and business services, which are already concentrated in Downtown

Eagle's concentration of professional services jobs could expand with greater collaboration among various business entities. Lessons learned from COVID indicate that electronic communication can be effective, but that face-to-face interactions build trust and lead to greater knowledge sharing. Physical spaces that lead to informal interactions will lead to greater agglomeration around Eagle's existing employment sectors.

2. Create a maker space for creative industry to be located in Downtown

Creative investment has a ripple effect throughout commercial real estate markets. While somewhat difficult to measure, employment opportunities outpace historic norms within districts that have with a high investment in creative employers and spaces. This is seen in the Carbondale case study with its Creative District, further described in Chapter 4.

3. Establish public private partnerships (P3s) for an outdoor equipment/gear/clothing hub located in East Eagle

East Eagle represents a significant repository of raw land. Light manufacturing is an aspirational method to diversify the local economy, and some acquisition of land that can be used to incubate a new hub concentrated on outdoor gear or clothing will take public resources. Expanding existing local businesses in this sector should be considered a first step, with goals to establish a critical mass of research, development, marketing, and distribution employees that can apply their expertise across multiple lines of gear or clothing.

4. Pursue grants, such as the Opportunity Now program offered by the State of Colorado, to fund local economic development activities

Because local resources are limited, State funds are needed. This approach will leverage local dollars and make Eagle more effective in advancing the goals delineated in this document. The Opportunity Now grant program was established through HB22-1350 and is funded by Colorado Office of Economic Development and International Trade (OEDIT). The program is providing \$85 million to implement and scale talent development initiatives throughout Colorado.

EXPAND 3: Amplify Eagle's commitment to Live Work Play

Eagle is an exceptional community for Live Work Play and draws new residents because of its exceptional quality of life. Continuing and magnifying the high quality of life of Eagle will increase workforce attraction and foster economic growth with community activation and demand for new businesses.

1. Reduce the amount of commuting by Eagle employees and residents

Local housing not only increases the pool of available labor, it also increases the quality of life by enabling local residents to work at local jobs. Through the business survey and stakeholder outreach it was apparent that long commute times negatively impacted business performance as well as employee quality of life. This has become such a significant issue where workers are spending over 2-hours daily commuting to and from work that businesses are providing additional compensation and benefits to minimize the impact on workers.

2. Create an online resource hub that lists all available jobs and housing opportunities

The goal is to create a clearing house of opportunities, with a comprehensive single location for both new jobs and available housing. In many communities like Eagle in which the housing market is very tight, word-of-mouth is sometimes the only method for residents to find housing. A clearing house that becomes the 'go to' for employers, prospective employees, tenants, management companies, and other community members to have access to this information will expand opportunity. This will also serve as a resource for Town staff and economic development organizations to track the disconnect between available positions and housing options.

3. Promote Eagle as a destination for the high quality of life, for both visitors and residents

Eagle's brand as a home for residents is among the strongest in the County, as evidenced by the highest household income of any community in Eagle County and large presence of permanent residents and families. This brand is well recognized and drives value within the housing market. Extending the strength of the brand to visitors and employee attraction is a logical next step.

EXPAND 4: Invest in Downtown

Downtown Eagle is a unique asset of the community, given that few communities within Eagle County have a downtown with historic commercial and residential uses that reflect the community's origins. It can become an asset for economic development but will require additional investment. The large amount of vacancies along Broadway Street, difficulty retaining restaurants, and lack of customer demand after workday hours are the current challenges Downtown faces and they require immediate remediation to cultivate an active urban core.

1. Develop a program to attract and maintain higher commercial occupancies

The DDA and new nonprofit economic development organization should work together to identify ways to activate the storefronts Downtown. This may include offering incentives, subsidizing rents or new tenant remodels, and purchasing properties to lease to local businesses at below market rates. The Steamboat Springs case study (Chapter 4) is an example of the City leasing commercial space to local businesses at below market rents to active areas of the city and retain local businesses.

2. Increase the availability of street parking in Downtown by implementing paid parking kiosks and striped parking on side streets

Available parking directly impacts visitation. The Town should seek ways to create more available parking with greater turnover (via parking kiosks) and greater supply (with better clarity on parking opportunities). This recommendation stems from business survey responses and stakeholder engagement where it was discussed as an issue for Downtown businesses.

3. Purchase properties in Downtown to increase Town's ability to recruit businesses within Downtown

A more intensive approach calls for the Town to acquire real estate. In certain cases, the market will respond if the Town and/or DDA can develop projects with catalytic impact. This might be employer focused, such as the incubator or maker space or might be guest oriented, such as a hotel. Each of these uses has been noted elsewhere in these recommendations.

4. Repurpose alleyways and rights-of-way to create placemaking opportunities

Buildings constructed in the past century were designed for a different market. Current retail layouts seek shallow spaces and by elevating alleys to 'building frontage,' the balance of unusable first floor retail floor area in older buildings can be repurposed and made available to the public. Elsewhere, communities have incorporated public art, murals, lighting, and pedestrian access ways that activate the space. The ARTway in Carbondale is an example of how art can be used to elevate the unique characteristics of a community and create placemaking (Chapter 4 page 46).

5. Modify special event permitting for Downtown to enable permanent shops to benefit from events

Interviews conducted during this project captured comments about the need to do special events in a way that reduces the sense of boundaries and is more inclusive for the popups and existing retailers. Expanding the geographic delineation for food and liquor consumption and seeing how other communities have adopted broad interpretations of state requirements is a first step. For example, Breckenridge hosts events along Main Street where attendees can move freely from vendors, performances, and activities in the right-of-way to restaurants, shops, and bars along the corridor. It is important to note that it is the responsibility of each business to ensure open containers are not brought into their establishment. There is a clear boundary at each end of the street to restrict vehicles and enforce that alcoholic beverages stay within the confines of the event area. In this way, local businesses directly benefit from patrons before, during, and after the event.



Attract Net New Expenditure Dollars to Eagle

The classic approach to economic development is to attract dollars into the economy then trigger a ripple effect through local businesses. Importing these new dollars is essential to expand local activity.

ATTRACT 1: Concentrate existing and future retail activity within the recognized hubs and increase aggregate customer time spent there

Eagle's retail sector is poised to grow substantially over the next 10 years. Based on the retail demand in Chapter 4, Eagle will be able to support about 183,400 square feet of new retail space (**Table 14**). Reinforcing the nature and location of each hub will increase spending and add to their vitality.

1. Curate a retail mix that optimizes cross shopping

Eagle's existing business hubs will see substantial new investment, given the increase in local household income that will be built (based on current entitlements). Pairing this with visitor expenditure, which currently accounts for 56 percent of customers across Eagle's hubs, will lead to significantly more retail opportunity. The goal is to increase dwell time for each user and promote cross shopping in which the first stop leads to multiple retail purchases.

2. Delineate the boundaries for retail uses in all existing hubs, as well as East Eagle, and encourage a concentration of shops that reinforces the strength of each node.

In preparation for the upcoming increase in retail expenditure potential, identify the optimal limits for where retail can occur with the goal of increasing vibrancy in each economic business hub. Promoting locally owned retail shops and restaurants with locally sourced food and merchandise will increase the experiential nature of the shopping experience.

ATTRACT 2: Establish a stronger art economy

Creative placemaking increases the return on investment (ROI) for a developer or property owner. This uses public art to establish a destination and increase the amount of time spent there by residents and visitors. It can be difficult to quantify the ROI and the influence it has for economic development, but the impacts can be seen through increased demand and spending of customers that have a ripple effect through the local economy.

1. Invest in public art to enhance sense of place in each economic business hub

Eagle should establish partnerships with EagleARTS and local artists to strategically place public art in economic business hubs. Art can be used to highlight each hub's unique characteristics, history, and vibrancy to drive visitation.

2. Raise visibility of the arts to increase occupancy rates and visitation in commercial nodes

Arts and the creative economy support economic growth and create nodes of activity with a mix of public art and creative industry uses alongside retail, restaurants, and other commercial uses. Arts should be used to establish nodes along the main street corridors in Downtown and Eagle Ranch to increase visitation, visibility, marketing, and time spent in each hub.

ATTRACT 3: Attract regional retail to Eagle with incentives that balance community needs with developer needs

In addition to infill within the existing retail hubs, there will be potential for expansion of retail in East Eagle, which will likely include large format stores. Given the need for infrastructure and services, developers will likely seek Town incentives.

1. For retailers requesting incentives, adopt policies that elevate goals for net fiscal gain by the Town

The Town should adopt policies that stipulate a fiscal review of any proposed development that comes with an incentive request. Any fees or taxes to be shared should be provided with dollars that exceed a threshold that covers Town expenses to serve the development.

2. Authorize the use of special districts in East Eagle to fund infrastructure (business improvement district [BID], metropolitan district, and others)

Special districts will be an effective tool to cover infrastructure costs and the Town should be prepared to approve service plans or other types of approving documents. Through these districts, the Town should seek cost recovery on any infrastructure expenses it incurs by ensuring a distinct revenue stream is formed to address Town expenditures. Grand Junction effectively used special districts to fund infrastructure and development of the Las Colonias Park to generate net positive City returns and ripples throughout the city (Chapter 4 page 47).

ATTRACT 4: Increase guest visitation

Visitation is a classic form of importing dollars from outside the region, which then drive demand for goods and services within Eagle and drive the multiplier effect.

1. Evaluate the optimal number of special events to fund, with a focus on those that elevate Eagle's brand

Targeted events can generate visitation, which is an important sector in Eagle's economic composition. Events should be limited in number and nature to those that reinforce the Eagle brand and have traction with visitors such that they become overnight guests with the corresponding spend on hotel, food and beverage, and retail merchandise. Visitation, by definition, induces spending using resources that are external to the local economy. While there is a need to balance the needs of locals and guests, tourism is an important driver. Events should be limited to those that are on-brand and be vetted to ensure the costs generate sufficient economic returns.

2. Attract a boutique hotel to locate in Downtown or along Grand Avenue

Current hotel inventory in Eagle is limited and dated with no hotels built in the past two decades (Table 9). Visitation to Eagle County includes an upscale sector that is not present in the Town of Eagle. Given the nature of the larger county context, attracting the higher segment to Eagle should be prioritized. Furthermore, having a boutique or small format hotel in Downtown or adjacent along Grand Avenue would increase activity Downtown in the evenings and weekends and help increase demand for restaurants and bars.

2 Demographic Composition



This chapter provides an overview of the resident and household composition and housing inventory in Eagle by economic business hub, comparing existing conditions with historical trends since 2000 and 2010.

Economic Business Hubs

The Town of Eagle is divided into five economic business hubs, each with its own unique characteristics. Each business hub consists of a commercial node with varying levels of retail goods and services and in some cases also includes office and industrial businesses. Each economic business hub is briefly described below and illustrated in **Figure 1** on page 17.

Downtown

is the urban core of Eagle with a main street along Broadway Street that includes a variety of retail, office, and residential uses. The Broadway corridor leads to Eagle Town Park and county government buildings. The surrounding area largely consists of residential neighborhoods.



Grand Avenue

is located on the western edge of Downtown and connects to the Eagle County Regional Airport and Gypsum. This is a major thoroughfare through town and includes a mix of commercial and residential uses on the south side and the Union Pacific Railroad and vacant land on the north side.



Market Street

is located on the north side of I-70 and includes a shopping center and highway-oriented hotels. The shopping center is a major economic driver for the Town and includes the only grocery store.

Chambers Avenue

features highway-oriented retail uses with gas stations, restaurants, and hotels located directly south of I-70. The eastern portion of Chambers Avenue changes to industrial and office employment users with a mix of construction and light industrial.



Eagle Ranch

is a master planned community from the early 2000s and is largely built out. It includes a commercial core along Capitol Street where there are mixed use buildings with ground floor commercial and residential units above.

0 0.25 0.5 Miles

70

70

NEILSON GULCH

MESA DR

EBBY CREEK RD

JUNIPER LN

2ND ST

3RD ST

4TH ST

6TH ST

CHURCH ST

SAWATCH RD

NOGAL RD

LOREN LN

WILLOW RD

RULE RD

CHAMBERS AV

BELLYACHE RD

KAIBAB RD

POLARIS STAR

KIRK LN

WOOD DUCK

RING NECK

CONDOR DR

GOLDEN EAGLE

SYLVAN LAKE RD

EAGLE RANCH RD

EWING ST

SEABRY ST

FOXCLOVE LN

FOURTH OF JULY RD

HAYSTACKER DR

ROBIN EGG LN

FIELD ST

OVER LN

BRUSH CREEK RD

VIOLET LN

CASTLE DR

BULL RUN

FAIRGROUNDS RD

GRAND AV

MARKET ST

CHAMBERS AV

DOWNTOWN

EAGLE RANCH

GRAND AV

TOWN OF EAGLE

Economic Business Hub

- Chambers Avenue
- Downtown
- Eagle Ranch
- Grand Avenue
- Market Street
- Town of Eagle

Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

Population and Households

In 2022, the Town of Eagle had 7,493 residents, shown below in **Table 1**. From 2010 to 2022, Eagle gained a total of 930 residents or an average of 78 residents per year. This is an annual growth rate of 1.1 percent, which is higher than Eagle County with a 0.6 percent growth rate. The majority of Eagle's residents live in Downtown and Eagle Ranch. Downtown has the largest concentration of residents with 3,279 and gained a total of 459 residents since 2010 or an average of 38 per year. Eagle Ranch is home to 3,016 residents and has gained a total of 412 residents since 2010 or an average of 34 per year. While Chambers Avenue consists of 922 residents and gained a total of 33 residents since 2010. Grand Avenue is home to a small number of residents with 132 and gained a total of 15 residents over the same time period. Market Street does not include residential development therefore has no residents or households.

Table 1. Population and Households, 2000-2022

Description200020102022				2000-2010			2010-2022		
				Total	Ann. #	Ann. %	Total	Ann. #	Ann. %
Population									
Downtown	1,726	2,820	3,279	1,094	109	5.0%	459	38	1.3%
Chambers Avenue	742	889	922	147	15	1.8%	33	3	0.3%
Eagle Ranch	903	2,604	3,016	1,701	170	11.2%	412	34	1.2%
Grand Avenue	60	117	132	57	6	6.9%	15	1	1.0%
Market Street	0	0	0	0	0	---	0	0	---
Other Areas	79	133	144	54	5	5.3%	11	1	0.7%
Eagle Total	3,510	6,563	7,493	3,053	305	6.5%	930	78	1.1%
Eagle County	41,659	52,197	56,264	10,538	1,054	2.3%	4,067	339	0.6%
Households									
Downtown	640	1,000	1,164	360	36	4.6%	164	14	1.3%
Chambers Avenue	221	268	300	47	5	1.9%	32	3	0.9%
Eagle Ranch	299	881	1,002	582	58	11.4%	121	10	1.1%
Grand Avenue	20	40	44	20	2	7.2%	4	0	0.8%
Market Street	0	0	0	0	0	---	0	0	---
Other Areas	25	40	44	15	2	4.8%	4	0	0.8%
Eagle Total	1,205	2,229	2,554	1,024	102	6.3%	325	27	1.1%
Eagle County	15,148	19,236	21,005	4,088	409	2.4%	1,769	147	0.7%

Source: U.S. Census; ESRI Business Analyst; Economic & Planning Systems

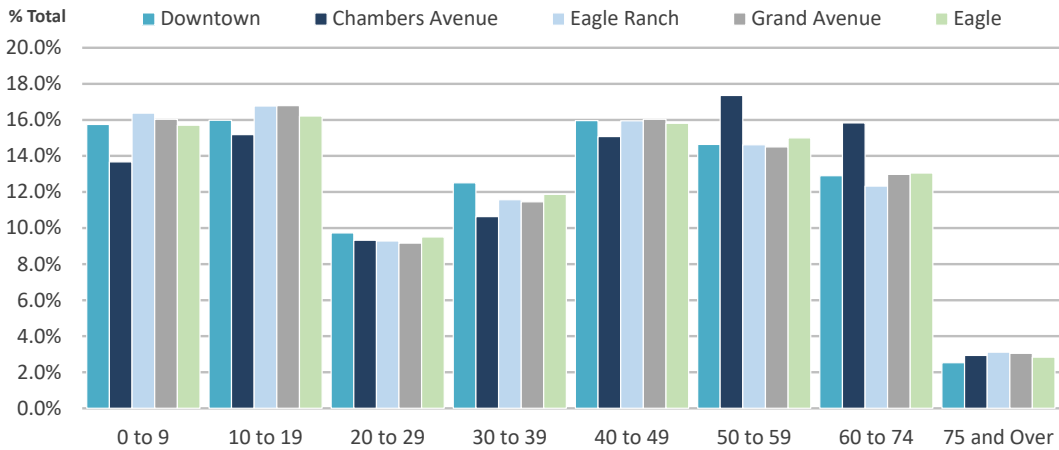
Eagle had a total of 2,554 permanent households in 2022, not including second homeowners. From 2010 to 2022, Eagle gained 325 households or an average of 27 households per year. This represents 18.4 percent of the total household growth in Eagle County. From 2010 to 2022, the County gained 1,769 households, an average of 147 per year to reach a total of 21,005 households in 2022.

Similar to population, Downtown and Eagle Ranch account for the majority of households in town with 1,164 and 1,002 households respectively. This is followed by Chambers Avenue with 300 households and Grand Avenue with 44 households.



The age distribution of residents living in each economic business hub is shown below in **Figure 2** and compared to Eagle as a whole. Overall, there are a significant number of families with a large age distribution of children (ages 19 and younger) that represent nearly a third of Eagle's residents and corresponding parents (ages 40 to 59) account for about 31 percent of the total. These proportions are generally similar in each economic business hub with Eagle Ranch having the highest proportion of children. Alternatively, Chambers Avenue has a slightly older population with 19 percent of residents aged 60 and older. In comparison, Eagle has 16 percent of residents in this age group and the other economic business hubs range from 15 to 16 percent. This age composition is a solid base of permanent and long-time residents. Other areas of the County, such as resort communities, have higher levels of seasonal workers, who tend to be young adults who work in the service industries that support the resort.

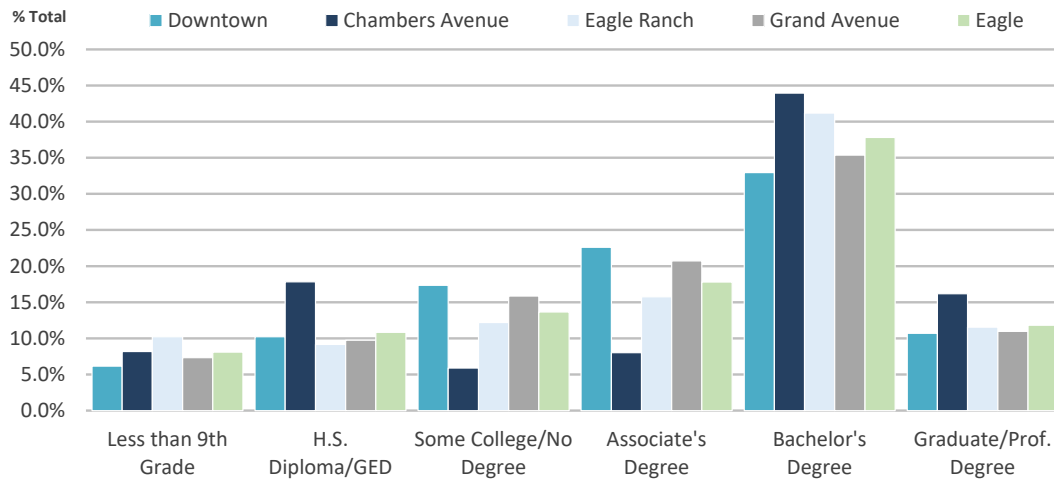
Figure 2. Age Distribution, 2022



Source: Esri Business Analyst; Economic & Planning Systems

The Town of Eagle is highly educated with 50 percent of residents aged 25 and older with a bachelor's degree or higher, shown in **Figure 3**. Chambers Avenue has the largest proportion of residents at this education level with 60 percent receiving a bachelor's degree or higher. Furthermore, about 18 percent of Eagle residents (age 25+) received an associate's degree. These data speak to the talent of the labor force in Eagle, which can be tapped by local employers.

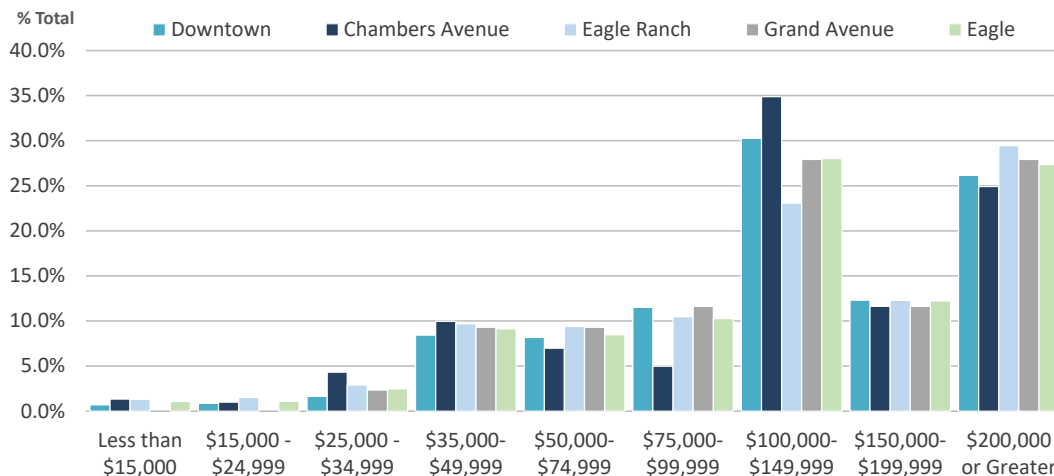
Figure 3. Educational Attainment, 2022



Source: Economic & Planning Systems

As of 2022, the median household income in Eagle was \$125,600, although this varies based on tenure. In 2019, the median household income for homeowners was \$127,700 annually compared to \$48,400 for renters. Overall, Eagle is a high earning community with nearly 80 percent of households earning \$75,000 or more annually, shown in **Figure 4**. Eagle Ranch has the highest distribution of household incomes with nearly 30 percent earning \$200,000 or more annually. Chambers Avenue and Downtown each have a concentration of households earning between \$100,000 and \$149,999 annually at 35 percent and 30 percent respectively.

Figure 4. Household Income Distribution, 2022



Source: Esri Business Analyst; U.S. Census; Economic & Planning Systems

Housing Inventory

From 2010 to 2022, Eagle increased by a total of 249 units or an average of 21 housing units per year to reach a total of 2,693 units, as shown in **Table 2**. This increase accounts for about 12 percent of housing growth countywide. Most of Eagle's housing inventory is located in Downtown and Eagle Ranch. Downtown includes 1,211 units, which is 45 percent of Eagle's total inventory. Approximately 80 percent of occupied units Downtown are owner occupied (**Figure 5**) with a total of 927 units. Renters account for about 20 percent of the occupied units Downtown with a total of 237 units. The increase in inventory Downtown since 2010 has only been owner occupied units with an average of 21 units per year. It's important to note that vacant units in Eagle are mostly seasonal or recreational units (second homeowners) and only used periodically throughout the year or rented out as a short-term rental.

Table 2. Housing Inventory, 2000-2022

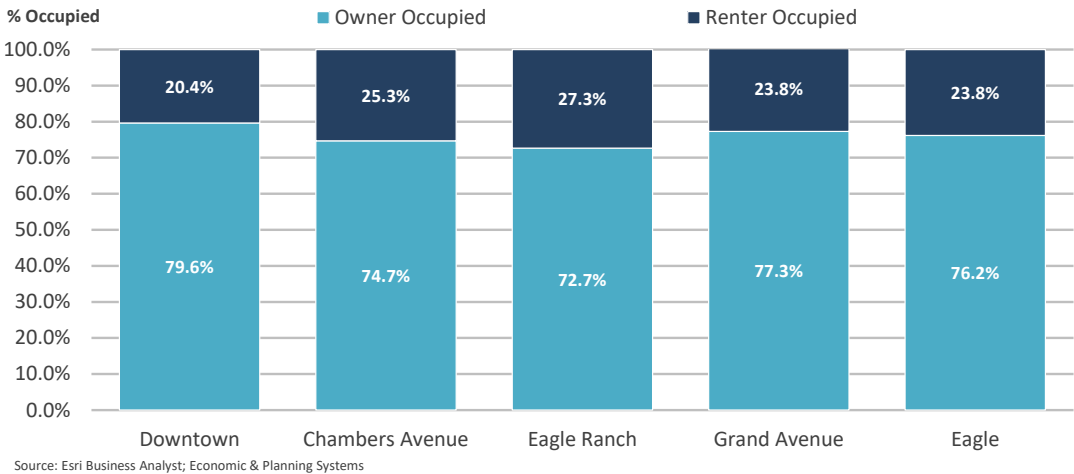
				2000-2010			2010-2022		
Housing Units	2000	2010	2022	Total	Ann. #	Ann. %	Total	Ann. #	Ann. %
Downtown									
Owner Occupied	419	672	927	253	25	4.8%	255	21	2.7%
Renter Occupied	221	326	237	105	11	4.0%	-89	-7	-2.6%
Vacant	18	<u>78</u>	<u>47</u>	<u>60</u>	<u>6</u>	<u>15.8%</u>	<u>-31</u>	<u>-3</u>	<u>-4.1%</u>
Total	658	1,078	1,211	420	42	5.1%	133	11	1.0%
Chambers Avenue									
Owner Occupied	169	156	224	-13	-1	-0.8%	68	6	3.1%
Renter Occupied	52	111	76	59	6	7.9%	-35	-3	-3.1%
Vacant	<u>12</u>	<u>16</u>	<u>13</u>	<u>4</u>	<u>0</u>	<u>2.9%</u>	<u>-3</u>	<u>0</u>	<u>-1.7%</u>
Total	233	284	313	51	5	2.0%	29	2	0.8%
Eagle Ranch									
Owner Occupied	196	687	728	491	49	13.4%	41	3	0.5%
Renter Occupied	103	195	274	92	9	6.6%	79	7	2.9%
Vacant	<u>15</u>	<u>112</u>	<u>71</u>	<u>97</u>	<u>10</u>	<u>22.3%</u>	<u>-41</u>	<u>-3</u>	<u>-3.7%</u>
Total	314	993	1,073	679	68	12.2%	80	7	0.6%
Grand Avenue									
Owner Occupied	13	28	34	15	2	8.0%	6	1	1.6%
Renter Occupied	7	12	10	5	1	5.5%	-2	0	-1.5%
Vacant	<u>0</u>	<u>2</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>—</u>	<u>-2</u>	<u>0</u>	<u>-100.0%</u>
Total	19	42	44	23	2	8.3%	2	0	0.4%
Eagle									
Owner Occupied	815	1,571	1,946	756	76	6.8%	375	31	1.8%
Renter Occupied	390	657	608	267	27	5.4%	-49	-4	-0.6%
Vacant	<u>48</u>	<u>215</u>	<u>139</u>	<u>167</u>	<u>17</u>	<u>16.2%</u>	<u>-76</u>	<u>-6</u>	<u>-3.6%</u>
Total	1,253	2,444	2,693	1,191	119	6.9%	249	21	0.8%

Source: ESRI Business Analyst; U.S. Census; Economic & Planning Systems

Eagle Ranch includes 1,073 units, which is 40 percent of the townwide inventory. Approximately 73 percent of occupied units (728 units) are owner occupied, while 27 percent (274 units) are renters. This is the largest concentration of renters in the town compared to the other economic business hubs. From 2010 to 2022, Eagle Ranch had an average increase of three units per year for homeowners and seven units per year for renters.

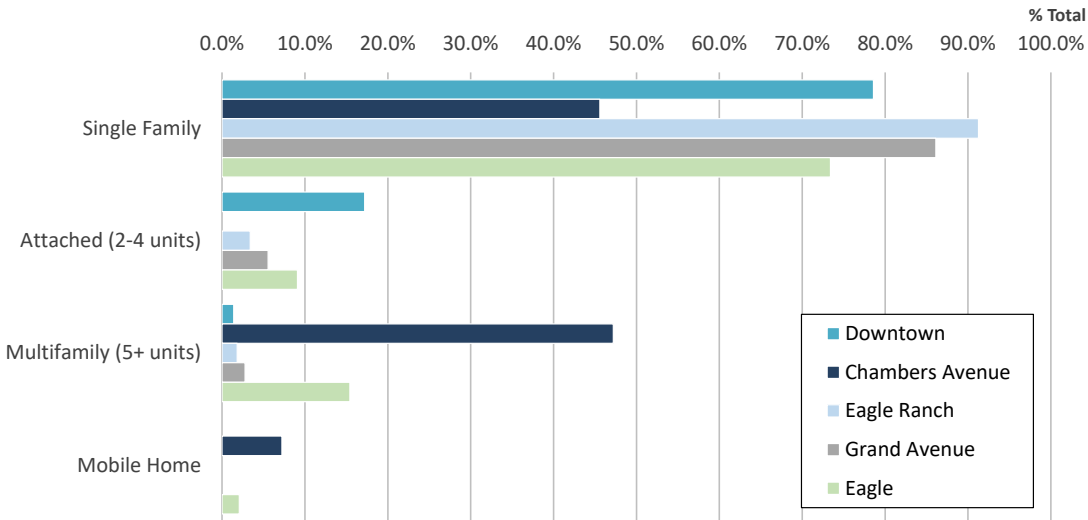
Chambers Avenue has a total of 313 units, which is 12 percent of Eagle’s total inventory. There are about 224 owner occupied units in Chambers Avenue, which increased by an average of six units per year since 2010. Homeowners account for 75 percent of all occupied units, while renters account for 25 percent. There are 76 renter occupied units in Chambers Avenue, which experienced a slight decline from 2010. Grand Avenue is a much smaller portion of the housing inventory with 44 units. Of these 44 occupied units, 77 percent are homeowners and 23 percent are renters. Since 2010, owner occupied units increased by a total of six units.

Figure 5. Housing Tenure, 2022



Eagle’s housing inventory is further categorized by unit type below in **Figure 6**. Townwide, single family units are the most prevalent, representing approximately 74 percent of the total inventory. This is followed by multifamily units at 15 percent, attached units at 9 percent, and mobile homes at 2 percent. Multifamily units are mostly concentrated in Chambers Avenue where it accounts for nearly 50 percent of Chambers Avenue’s housing inventory. Additionally, Downtown has a significant proportion of attached units, which account for 17 percent of the hubs inventory.

Figure 6. Housing Inventory by Unit Type, 2020



Source: U.S. Census; Economic & Planning Systems

Affordable Housing Inventory

The Town has two housing programs in place for inclusionary housing—the Local Employee Residency Program (LERP) and Eagle Ranch Locals Housing Program Restrictive Covenant. LERP requires that all residential development with 10 or more for-sale or rental units shall set aside 15 percent affordable units and 35 percent resident occupied. There are no household income restrictions tied to the units. However, for-sale units shall be affordable to households earning at or below 140 percent of the Area Median Income (AMI). For rent units shall be affordable to households earning at or below 80 percent of AMI. When for-sale units are sold, there is not an income cap, but there is an appreciation cap, in which resale prices are limited to an appreciation cap of 3.0 percent annually.



Currently, there are 102 deed restricted homes throughout Eagle, shown in **Table 3**. These units account for approximately 3.8 percent of the Town’s housing inventory and consist of a mix of unit types. Attached units, which include 2 to 4 units, account for 44 percent of Eagle’s deed restricted inventory with a total of 45 units. Multifamily or condominium units account for 36 percent with 37 units and single-family units account for 20 percent with 20 units.

In addition to deed restricted units, there are five affordable rental housing developments located in Eagle with approximately 192 units. This includes Eagle Villas I + II (120 units) and three age-restricted senior developments—Two10 @ Castle Peak (22 units), Golden Eagle Senior Apartments (36 units), and Seniors on Broadway (14 units).

Overall, there are 294 units that are either deed restricted for homeowners or income restricted for renters. Of these 294 units, 42 percent are located in Chambers Avenue, which includes the 120 rental units in Eagle Villas I + II. Eagle Ranch and Downtown each include about 27 percent of the affordable supply with a mix of deed restricted and rental units. Grand Avenue accounts for 4 percent of the total with 12 deed restricted attached units.

Table 3. Eagle Affordable Housing Inventory, 2022

Description	Downtown	Eagle Ranch	Grand Avenue	Chambers Avenue	Eagle
Deed Restricted Units					
Single Family	9	11	0	0	20
Attached	12	21	12	0	45
Condominium	7	26	0	4	37
Subtotal	28	58	12	4	102
Rental Units	50	22	0	120	192
Total	78	80	12	124	294
% of Eagle	26.5%	27.2%	4.1%	42.2%	100%

Source: Town of Eagle; The Valley Home Store; Economic & Planning Systems

Residential Development Activity

Since 2010, the occupied housing inventory increased for both homeowners and renters. Recent residential development activity shows how the new supply reflects local demand. From 2017 to May of 2022, the Town approved a total of 407 permits for an average of 68 permits annually, shown in **Table 4** and **Figure 7**. This recent and planned housing production offers more diverse options in Eagle with 58 percent multifamily units and 17 percent attached units. Additionally, single-family detached homes account for 24.1 percent and 1 percent are manufactured homes.

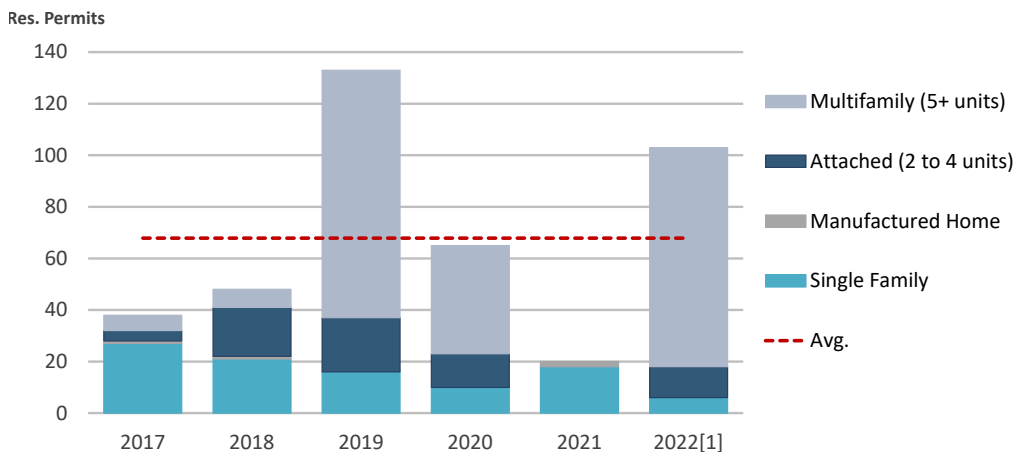
Table 4. Eagle Residential Building Permits, 2017-2022

Description	2017	2018	2019	2020	2021	2022 ¹	2017-2022		
							Total	% Total	Avg.
Single Family	27	21	16	10	18	6	98	24.1%	16
Manufactured Home	1	1	0	0	2	0	4	1.0%	1
Attached (2 to 4 units)	4	19	21	13	0	12	69	17.0%	12
Multifamily (5+ units)	6	7	96	42	0	85	236	58.0%	39
Total	38	48	133	65	20	103	407	100.0%	68

¹ Through May 6, 2022

Source: Town of Eagle; Economic & Planning Systems

Figure 7. Eagle Residential Building Permits, 2017-2022



[1] 2022 permits are through May 6, 2022

Source: Town of Eagle; Economic & Planning Systems

Approved and Proposed Residential Units

In addition to the building permit activity, there are 1,603 approved and proposed units in Eagle, shown in **Table 5**. These planned projects are anticipated to develop over the next 2 to 10 years, but the exact timing will depend on market conditions. Additionally, these units are required to meet the Town's LERP regulations and will include a portion of affordable units. The magnitude of the entitled but unbuilt inventory is significant, and these entitlements will increase the current housing supply by nearly 60 percent. This does not include the developments of East Eagle and North Broadway. East Eagle consists of approximately 130 acres of future commercial development with supporting residential elements. North Broadway is in conceptual planning stages and may include 192 residential units, which will directly impact Downtown and Grand Avenue with an influx of new households to activate these hubs throughout the day and increase the demand for commercial uses. There are significant amounts of investment and development planned for Eagle, which will change the current economic composition of the town. This influx of new households and residents over time will be substantial, relative to the current base of approximately 2,700 dwelling units. The additional 1,603 dwelling units represent two-thirds of the current housing stock and with the construction of these new units, they will bolster the local economy and offer both challenges and opportunities to form a balanced community.

Table 5. Eagle Approved and Proposed Residential Units, 2023

Description	Single Family/ Attached	Multifamily	Total
Approved			
Reserve at Hockett Gulch	---	500	500
Haymeadow	493	344	837
Red Mountain Ranch	153*	---	153
Subtotal	646	844	1,490
Proposed			
West Eagle	0	113	113
Subtotal	0	113	113
Total	646	957	1,603

*Product type varies

Source: Town of Eagle; Economic & Planning Systems

3 Local Presence of Workforce, Visitors, and Residents



About the Data

The data supporting the mobility analysis is based on continuously collected passive mobile data from personal cell phones and other “app” enabled devices in which location services are on (e.g., Words with Friends). The volume of participating apps (currently more than 250,000 different apps) coupled with the near ubiquity of smartphones affords researchers access to a wide range of anonymous users across demographics. For the Eagle Economic Development Plan, data were acquired for the broader Eagle/Gypsum area for the years 2019, 2021, and 2022, which enables retrospective analyses.

Anonymity in the data is achieved through two means:

- (1) by “jittering” (intentionally generating minor spatial error) the inferred home or work location of the device such that it is only identifiable only to the Census Block Group level, and
- (2) by assigning a unique and **anonymous** device ID that has no connection to other personally identifiable information. With every device that arrives in the area or location of interest, the following basic information was acquired from the data vendor (right):



Unique and Anonymous Device ID	asdh234800gh0etb
Coordinates of Observation (ping location)	46.82731 -114.08752
Date and Time Stamp	9/1/2023 16:45:30
Inferred Daytime and Evening Locations (appended to each ping)	46.80932 -114.05379

Analysis of these points have been used in this report to inform a variety of questions, including the following:

- Device movement patterns in a study area.
- Dwell time in an area (length of time spent in specified location).
- Geographic origin (i.e., home) of users.
 - 1) Inferred from the device's common location in the evenings for 3+ months at a time.
 - 2) Allows for metrics to be split among locals/ non-locals; instate/out-of-state, etc.
 - 3) The precise location of that device (latitude and longitude). This allows overlaying origin information with Census and other geographic data.
- Temporal patterns by time of day, day of week, month (e.g., highest use periods and trends)

The combination of visitor movement and the device's inferred home location information enabled an evaluation that tracked visitation trends, attractions visited, where visitors originate, and more. These characteristics may be

segmented in many ways (e.g., local residents of Eagle vs. non-local, by locations within the town, or by day of week and weekend/weekday) to create unique visitor profiles.

Depending on the device and the apps being used, “ping” rates will vary. For some devices, very few pings are recorded, while others will have thousands of observations. Rigorous standards are applied to clean the data such that we can ensure the quality of the sample used for a given analysis. For this project, we removed duplicate observations, removed visits with two or fewer observations per visit, and calculated speed to remove visits with improbably high average speeds per visit, among many other efforts to clean the data. Removing records by speed also removes observations from devices in airplanes - a relevant consideration in the Eagle area given the proximity of the airport. Coordinates in the mobility data are then overlayed with geofenced locations of interest in order to determine if a device visited a particular location. The following image shows a heat map of device activity within the Town of Eagle.

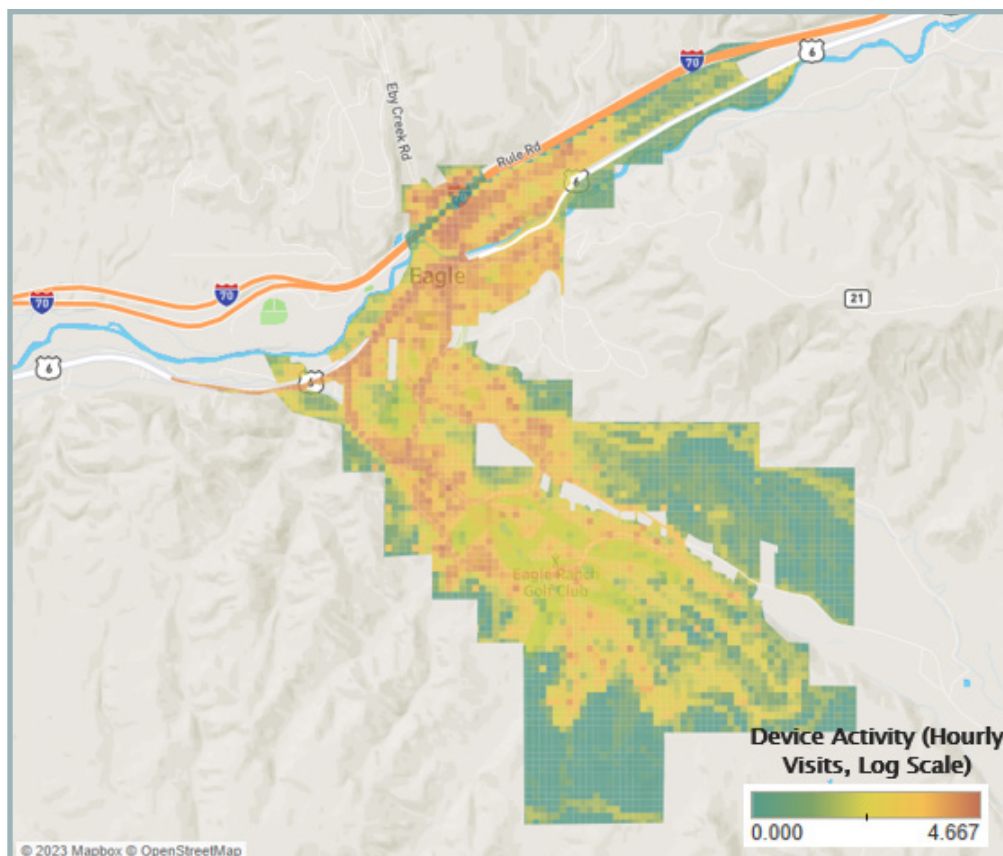


Figure 8. Eagle Heat Map of Device Activity

Additionally, the mobility data has been organized into an interactive online dashboard that enables users to explore information in greater detail. The dashboard uses Tableau, a commercial software tool, to facilitate visualization and is available to all users with the following link: <https://bit.ly/EagleMobility>

Within the entire Eagle/Gypsum study area of interest and timeframe (2019, 2021, 2022), the dataset consists of:

- **112 M** Valid Observations After Data Cleaning
- **6.5 M** Total Visitor Days (1 Device ID Observed on One Day)
- **Over 100 Points of Interest** including economic business hubs, residential areas, town boundaries, selected parks, trails, open space, and other locations of interest (airport, Eagle County Fairgrounds, Eagle River Park, etc).

The volume of devices observed within a location of interest fluctuates over time due to the data provider's access to apps. Therefore, a change in sample size may not necessarily equate to a change in visitation. For this reason, data was normalized based on the ratio of "Local" devices observed within the Eagle and Gypsum town boundaries (those inferred to live in Eagle and Gypsum) relative to the known populations of those town. The data was weighted based on a moving average of this ratio computed at the daily level. Additionally, this allows an estimate of average daily number of visitors to locations of interest.

The inclusion or exclusion of roadways can have a large impact on the data presented as roads comprise a large share of activity within an area. Geofences used in the following analysis include all roadways except for Highway 6 (Grand Ave.) and Eby Creek Road from Market Street to the roundabout. The following image shows how these roads were cut from the Town of Eagle.

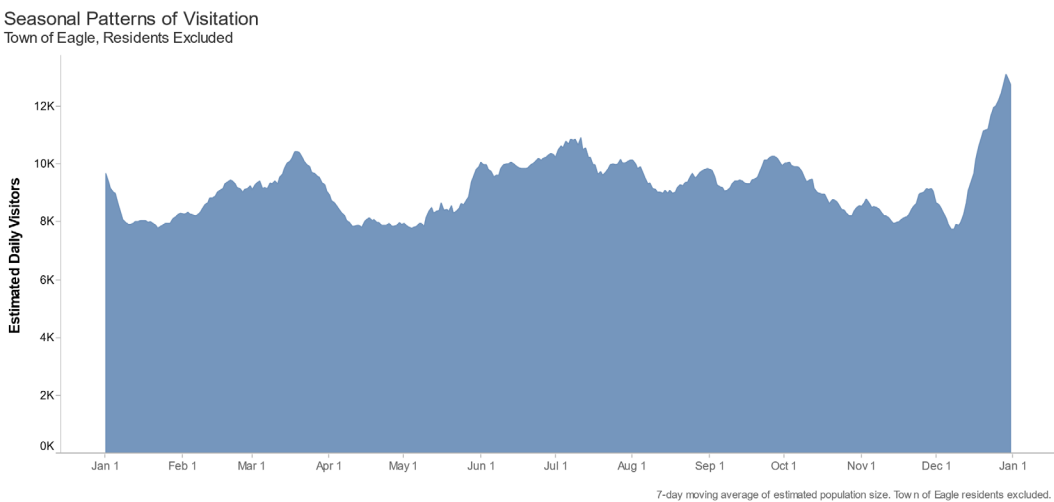
Figure 9. Eagle Exclusion of Roads



Eagle Town Boundary and Economic Business Hubs

Figure 10 shows a seven-day moving average of the estimated daily visitors to the Town of Eagle over the course of a virtual year using data from 2019, 2021, 2022. Following the surge experienced over the holiday season, there is a decline in visitation until mid-February, and then a relatively stable number of visitors (around 8,000) up to April. A dip occurs late April to early May, with average daily visitation dropping below 6,000. From May, the number of visitors increases until it reaches its summer peak in July. Visitation is relatively stable from late summer to early fall (late September) before increasing significantly before the holiday season.

Figure 10. Eagle Average Seasonal Pattern of Visitation



To further understand seasonal fluctuations in visitation, visitor origins can be taken into consideration. Visitation from residents of Eagle County, Garfield, and Summit Counties shows little seasonal variation. Removing visitors from these geographies results in a figure with more pronounced periods of high visitation and periods of low visitation in the shoulder seasons.

Figure 11. Eagle Average Seasonal Pattern of Visitation Excluding Residents

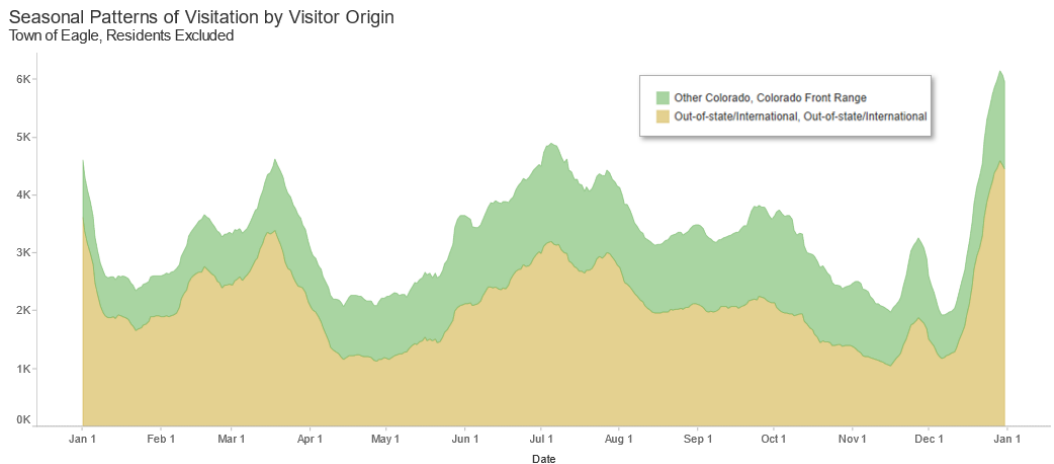
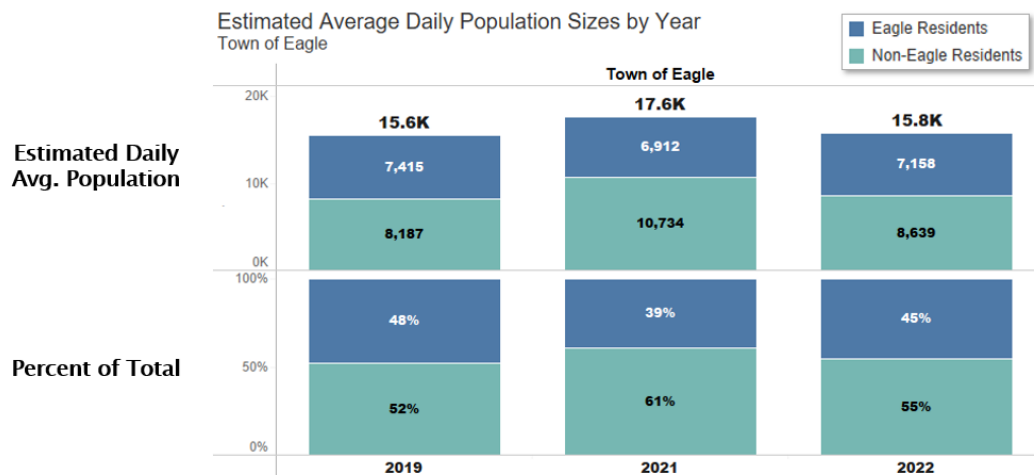


Figure 12 estimates the average number of visitors by origin geography by day of week. Visits from Eagle County residents and regional residents (representing Garfield and Summit County) show a distinct pattern of increased mid-week visitation, much of which is attributable to the in-commuting workforce. The number of visitors from other parts of Colorado tends to peak on Fridays with over 2,200 visitors on average, and out-of-state and international visitors show a similar pattern, with their presence growing steadily to peak on Saturdays at over 2,300.

The visitor-to-local ratio viewed by year highlights that, like many other mountain communities in Colorado and resort communities more broadly, Eagle experienced an influx of visitors following COVID-19 pandemic lockdowns in 2020. In 2022, visitor levels declined, though still up modestly from 2019 pre-pandemic numbers. On an average day in Eagle, there are more visitors than residents observed within town boundaries.

Figure 12. Eagle Daily Average Population



In terms of composition of economic business hubs, Market Street sees the highest share of non-Eagle residents at 72% driven by the hotels and convenience stores. In contrast, Eagle Ranch maintains the largest local presence with Eagle residents constituting two-thirds of its daily average visitation.

Figure 13. Eagle Daily Average Population by Economic Business Hub

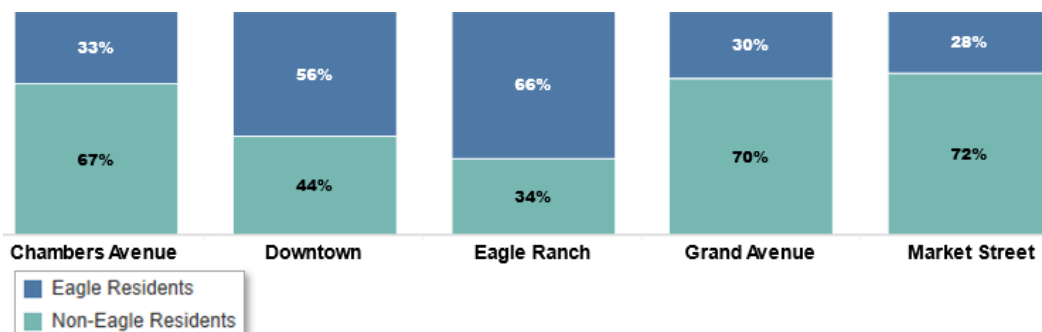
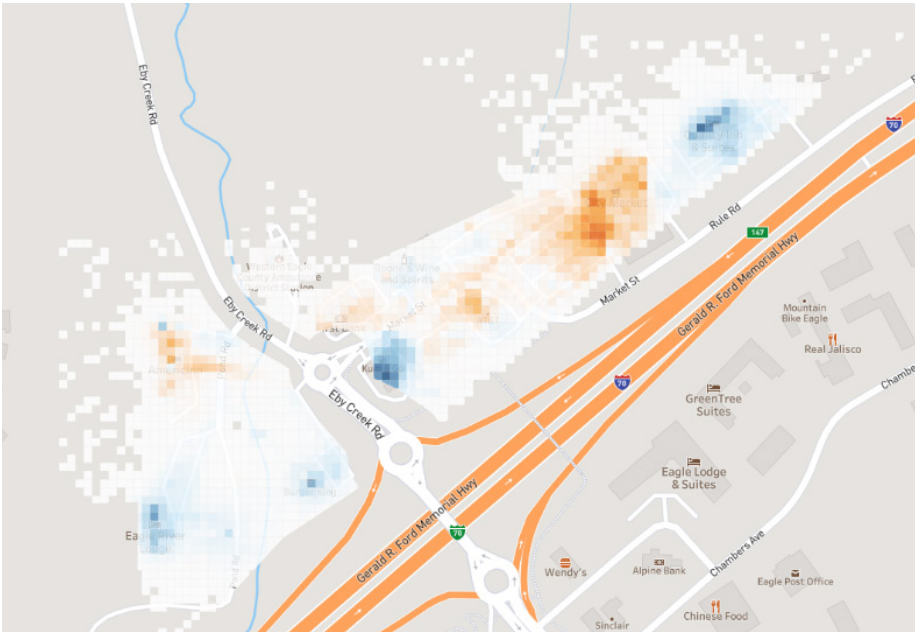


Figure 14 illustrates the areas of Market Street that receive more local visitation in orange (including hotels, the gas station, and the former Burger King) and the areas that draw more non-local visitation (blue).

Visitor origins and dwell time are key to understanding how Eagle’s economic business hubs function. The following section of the report includes summary figures for each economic business hub.

Figure 14. Market Street Local vs. Non-Local Visitation



Each figure contains a heat map, a figure showing composition of the hub by visitor origin (reported both as an average daily estimate of the number of people frequenting the area as well as a percent the of total), and a figure showing how long people spent per visit within those hubs (dwell time). The heat map uses a logarithmic scale to show where within boundaries cell phone pings are coming from.

The mobility analysis provides metrics that describe the average number of people in the hubs. In terms of estimated daily average visitors, Downtown ranks highest at 5,500 people per day. This is closely followed by Chambers Avenue with 5,200 and Eagle Ranch with 5,000 visitors. Market Street sees a notably lesser footfall with 2,500 visitors and Grand Avenue has the lowest frequency, with only 860 individuals on an average per day. It should be noted that the road portion of Grand Avenue is excluded in this estimate. These data provide a clear hierarchy of these hubs' popularity and potential economic activity. Subsequent figures are sorted in descending order by this hierarchy.

Figure 15. Daily Average Visitors by Economic Business Hub

Estimated Daily Average Number of People

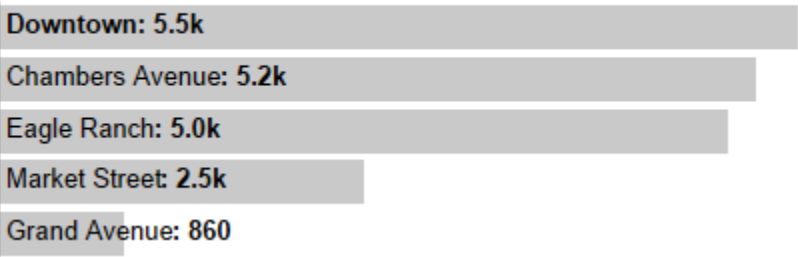
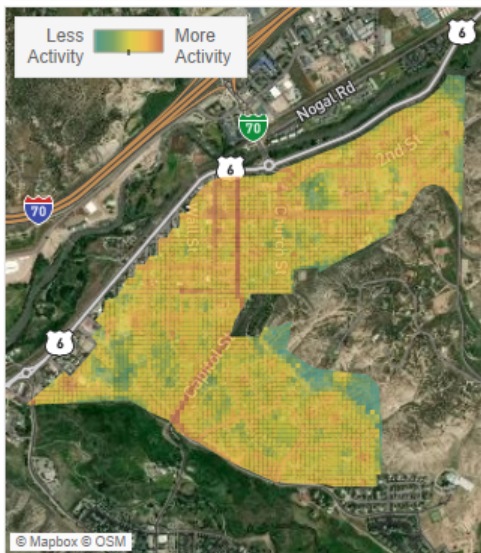
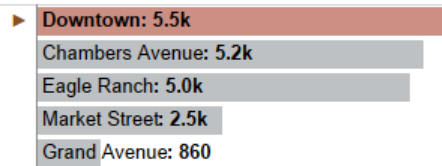


Figure 16. Downtown Visitation Origins and Dwell Time

Economic Business Hubs: **Downtown**

Estimated Daily Average Number of People

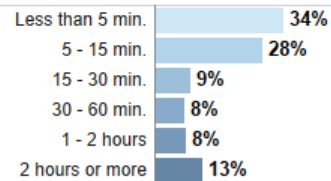


Visitor Origins

Estimated Daily Average Number of People (Percent of Total)

Eagle County	Vail	40 (1%)
	Avon	80 (1%)
	Edwards	150 (3%)
	Eagle	3.2k (58%)
	Gypsum	620 (11%)
	Other Eagle County	600 (11%)
Region	Garfield County	60 (1%)
	Summit County	20 (0%)
Other Colorado	Colorado Front Range	220 (4%)
	Other Colorado	200 (4%)
Out-of-state / Int.		340 (6%)
Grand Total		5.5k (100%)

Dwell Time

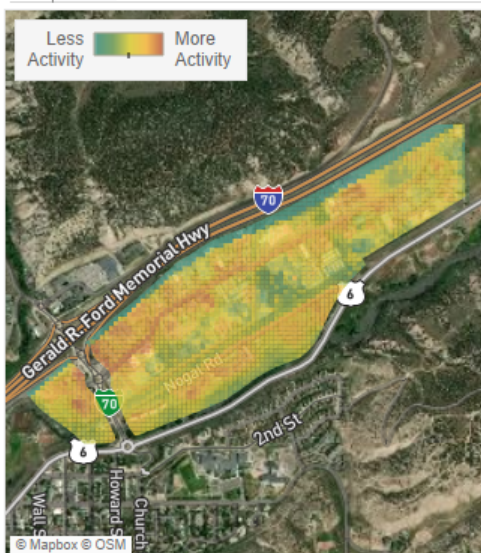
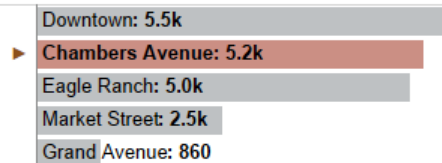


Summary (Minutes): Avg. 51 Med. 9

Figure 17. Chambers Avenue Visitation Origins and Dwell Time

Economic Business Hubs: **Chambers Avenue**

Estimated Daily Average Number of People

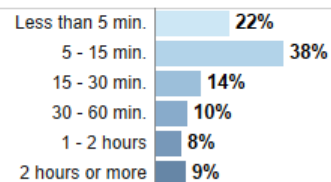


Visitor Origins

Estimated Daily Average Number of People (Percent of Total)

Eagle County	Vail	60 (1%)
	Avon	130 (3%)
	Edwards	220 (4%)
	Eagle	1.8k (35%)
	Gypsum	800 (15%)
	Other Eagle County	570 (11%)
Region	Garfield County	160 (3%)
	Summit County	30 (1%)
Other Colorado	Colorado Front Range	460 (9%)
	Other Colorado	310 (6%)
Out-of-state / Int.		690 (13%)
Grand Total		5.2k (100%)

Dwell Time



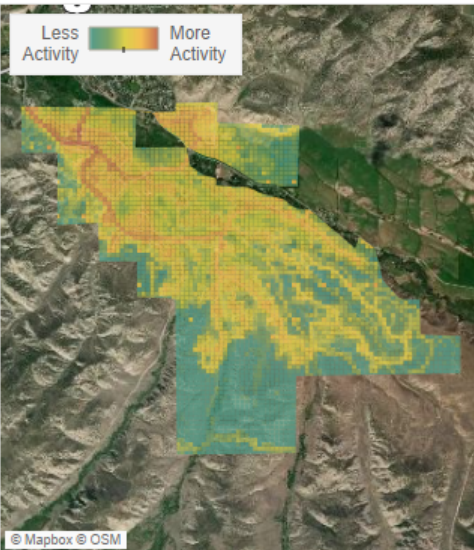
Summary (Minutes): Avg. 40 Med. 11

Figure 18. Eagle Ranch Visitation Origins and Dwell Time

Economic Business Hubs: **Eagle Ranch**

Estimated Daily Average Number of People

Downtown: 5.5k
Chambers Avenue: 5.2k
▶ Eagle Ranch: 5.0k
Market Street: 2.5k
Grand Avenue: 860



Visitor Origins

Estimated Daily Average Number of People (Percent of Total)

Eagle County	Vail	40 (1%)
	Avon	60 (1%)
	Edwards	120 (2%)
	Eagle	3.3k (66%)
	Gypsum	390 (8%)
	Other Eagle County	410 (8%)
Region	Garfield County	60 (1%)
	Summit County	10 (0%)
Other Colorado	Colorado Front Range	210 (4%)
	Other Colorado	90 (2%)
Out-of-state / Int.		310 (6%)
Grand Total		5.0k (100%)

Dwell Time

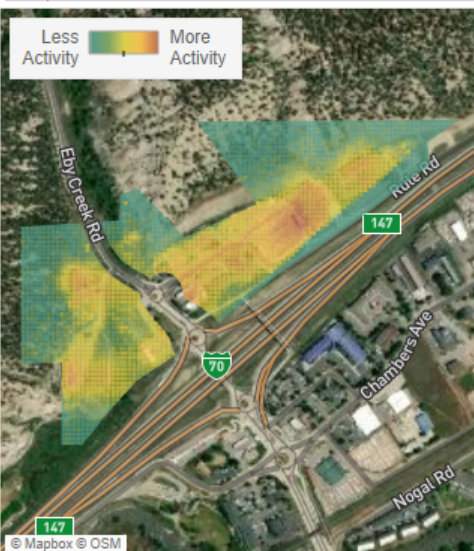
Less than 5 min.	17%
5 - 15 min.	16%
15 - 30 min.	8%
30 - 60 min.	8%
1 - 2 hours	10%
2 hours or more	41%
Summary (Minutes): Avg. 259 Med. 68	

Figure 19. Market Street Visitation Origins and Dwell Time

Economic Business Hubs: **Market Street**

Estimated Daily Average Number of People

Downtown: 5.5k
Chambers Avenue: 5.2k
Eagle Ranch: 5.0k
▶ Market Street: 2.5k
Grand Avenue: 860



Visitor Origins

Estimated Daily Average Number of People (Percent of Total)

Eagle County	Vail	20 (1%)
	Avon	40 (2%)
	Edwards	70 (3%)
	Eagle	740 (29%)
	Gypsum	530 (21%)
	Other Eagle County	290 (12%)
Region	Garfield County	80 (3%)
	Summit County	10 (0%)
Other Colorado	Colorado Front Range	250 (10%)
	Other Colorado	170 (7%)
Out-of-state / Int.		320 (13%)
Grand Total		2.5k (100%)

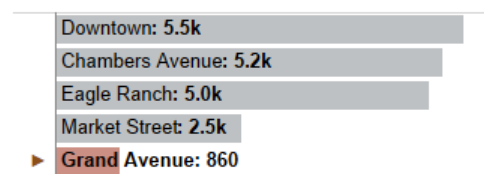
Dwell Time

Less than 5 min.	15%
5 - 15 min.	39%
15 - 30 min.	25%
30 - 60 min.	14%
1 - 2 hours	4%
2 hours or more	3%
Summary (Minutes): Avg. 25 Med. 14	

Figure 20. Grand Avenue Visitation Origins and Dwell Time

Economic Business Hubs: **Grand Avenue**

Estimated Daily Average Number of People



Visitor Origins

Estimated Daily Average Number of People (Percent of Total)

Eagle County	Vail	<10 (1%)
	Avon	10 (2%)
	Edwards	30 (3%)
	Eagle	420 (49%)
	Gypsum	130 (15%)
	Other Eagle County	100 (12%)
Region	Garfield County	10 (2%)
	Summit County	<10 (0%)
Other Colorado	Colorado Front Range	50 (6%)
	Other Colorado	30 (4%)
Out-of-state / Int.		60 (7%)
Grand Total		860 (100%)

Dwell Time

Less than 5 min.	57%
5 - 15 min.	22%
15 - 30 min.	7%
30 - 60 min.	7%
1 - 2 hours	4%
2 hours or more	2%
Summary (Minutes): Avg. 15 Med. 4	

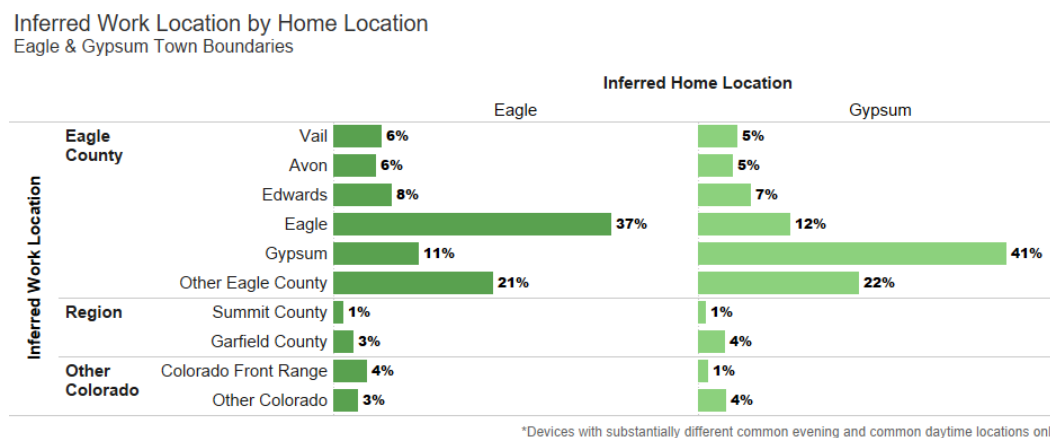
Commuting

In addition to profiling the economic business hubs, an analysis was conducted of the inferred home and work locations of devices in order to better understand the out-commuting patterns of Eagle residents and the origins of the Town's in-commuting workforce. Inferred home and work locations are not based on device area codes (which can be misleading as people move and retain their phone number), but rather where that device is typically located during daytime or evening hours.

When a device has the same common daytime and evening location, it is not clear if that device's owner works from home, is unemployed, retired, or if there is some other explanation. Given this ambiguity, devices were excluded from the analysis that had the same inferred home and work locations. In other words, the following figures represent only the portion of the workforce that works outside of their home.

Figure 21 presents the inferred work locations of residents of the towns of Eagle and Gypsum. For Eagle residents, the greatest share (37%) work within Eagle itself, 11% in Gypsum, and 8% in Edwards. Smaller percentages work in Vail (6%), Avon (6%), and 21% work in other parts of Eagle County. Small shares commute to Garfield County (3%) and Summit County (1%). Relative to Eagle, a slightly higher share of Gypsum residents work where they live (41% of Gypsum residents vs. Eagle's 37%). Eagle attracts 12% of Gypsum's working residents, while Edwards, Vail, and Avon each draw 7%, 5%, and 5% respectively. These data may be important for the Town to monitor going forward as commuting patterns impact local economic health, infrastructure needs, housing demands, community engagement, and environmental impacts.

Figure 21. Eagle and Gypsum Out-Commuting Location



Viewed by year, the percent of Eagle residents who also work in Eagle increased from 2019 to 2021, rising from 59% to 67%. This increase is not surprising given the increases in remote work brought about by the COVID-19 pandemic. Although there was a slight decline to 66% in 2022, the number of people living where they work remains notably higher than pre-pandemic levels. Similarly, for Gypsum residents working in Gypsum, the numbers grew consistently from 64% in 2019 to 69% in both 2021 and 2022. The steady rise in these numbers may also underscore the impact of remote work on local living and working dynamics.

Figure 22. Eagle and Gypsum Out-Commuting, 2019 & 2021-2022

Inferred Work Location by Home Location
Eagle & Gypsum Town Boundaries

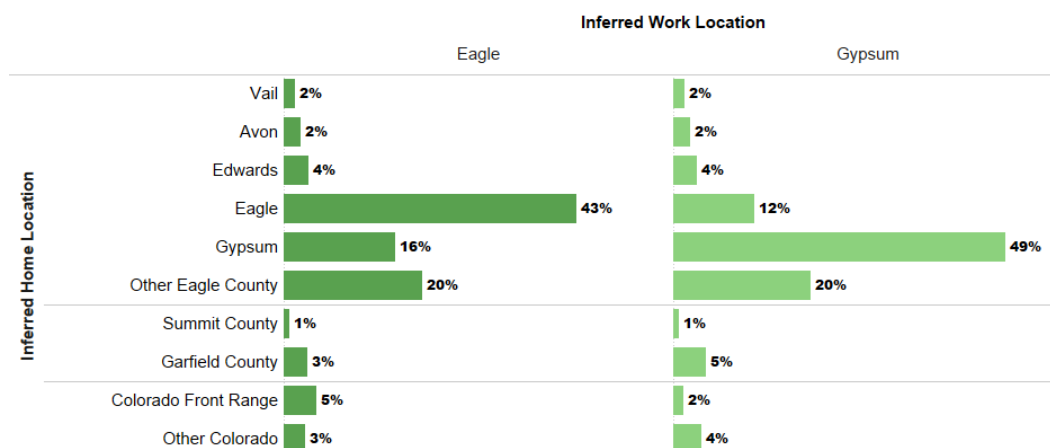
		Inferred Home Location					
		2019	Eagle 2021	2022	2019	Gypsum 2021	2022
Inferred Work Location	Eagle County						
	Vail	4%	3%	4%	4%	3%	2%
	Avon	4%	2%	3%	4%	2%	2%
	Edwards	5%	5%	4%	4%	4%	4%
	Eagle	59%	67%	66%	8%	6%	7%
	Gypsum	8%	6%	6%	64%	69%	69%
Other Eagle County		11%	14%	13%	10%	13%	13%
	Summit County	1%	0%	1%	1%	0%	0%
	Garfield County	2%	1%	1%	3%	2%	2%
Other Colorado	Colorado Front Range	4%	2%	2%	1%	1%	1%
	Other Colorado	2%	2%	2%	3%	2%	2%

*All inferred home & work locations included

To examine the geographic origins of Eagle's in-commuting workforce, we analyzed devices with work locations within Eagle and Gypsum town boundaries, and looked at where those devices originate, swapping the x and y axis of previous figures. The highest share of Eagle's workforce, 43%, also resides in Eagle, followed by 20% who live in other parts of Eagle County, and 16% from Gypsum. About 8% of Eagle's workforce commutes to from Vail, Avon, or Edwards. For those working in Gypsum, almost half, 49%, also live in Gypsum, with another 20% residing in other parts of Eagle County and 12% in Eagle.

Figure 23. Eagle and Gypsum In-Commuting by Location

Inferred Home Location by Work Location
Town Boundaries



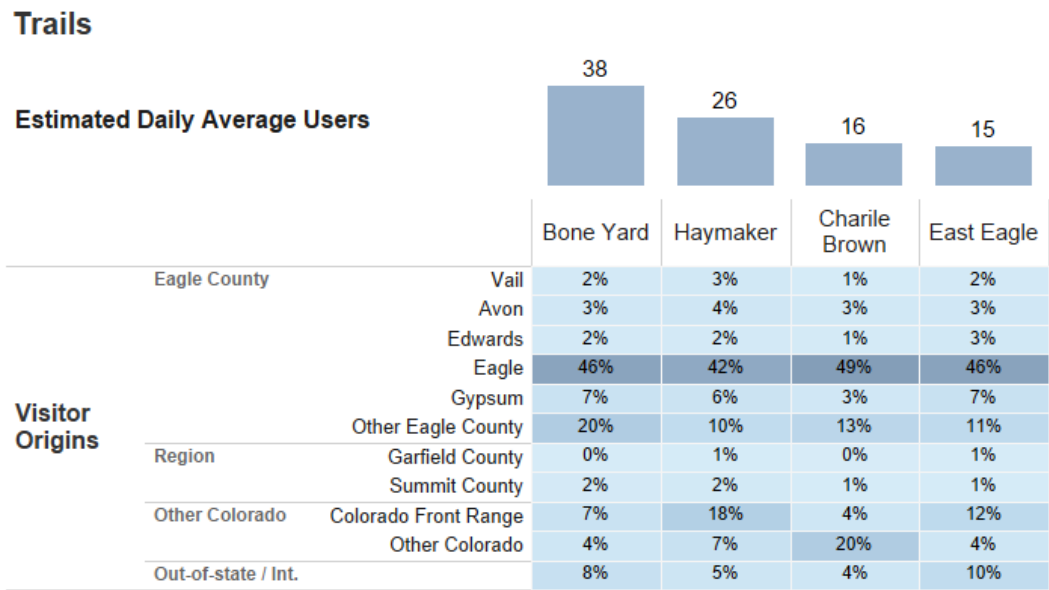
Outdoor Recreation

Outdoor recreational opportunities in Eagle are both an important consideration for local quality of life as well as a draw for visitors, and both have significant economic impacts. For this analysis, a selection of key trails, parks, and open space properties were identified and analyzed. The following figures show the estimated daily average users for each location as well as the home origins of users.



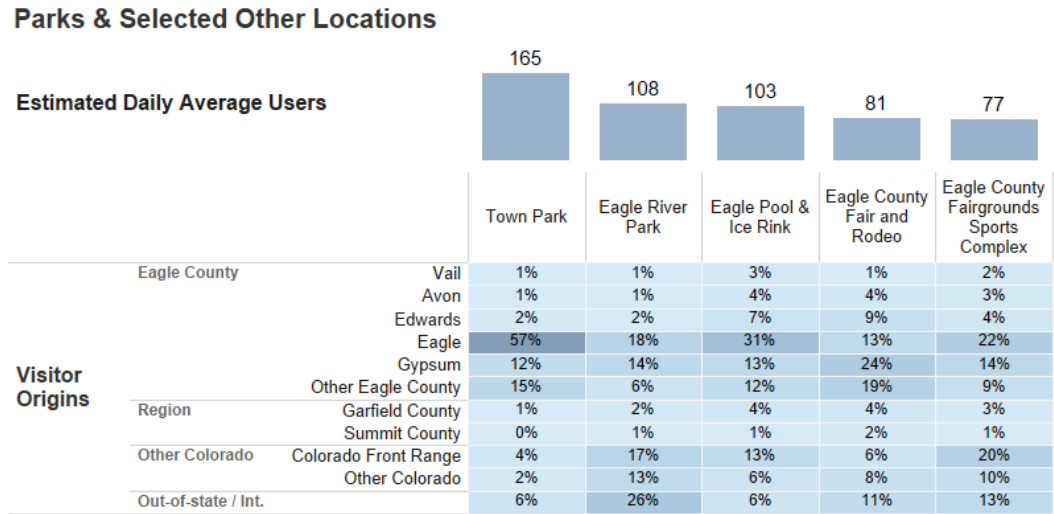
Of the four major trails analyzed, Bone Yard sees the highest daily traffic, closely followed by Haymaker, while Charlie Brown and East Eagle register lower average daily counts. These figures represent annual daily totals; actual daily use patterns vary by season and based on weather conditions. A significant proportion of users originate from the Town of Eagle itself, ranging from 42% to 49% across the trails. Gypsum contributes between 6% and 7%, and other parts of Eagle County represent 10% to 20%. Interestingly, the Colorado Front Range shows varied engagement, from as high as 20% on the Charlie Brown trail to as low as 3% on Haymaker. Out-of-state and international visitors account for between 4% and 10% of the trail users, emphasizing the broader appeal of these recreational sites.

Figure 24. Daily Average Users of Trails



Town of Eagle residents make up the majority of use at Town Park with 57%, but this local prominence dips for Eagle River Park and Eagle Pool & Ice Rink, with Eagle residents making up 18% and 31% respectively. Gypsum consistently contributes between 12% to 24% of the visitors across all locations, and visitors from other parts of Eagle County range from 6% at Eagle County Fairgrounds Sports Complex to 15% at Eagle River Park. Notably, the Eagle River Park sees an impressive 26% of its visitors coming from out-of-state. Visitation from Front Range residents reaches up to 20% at the Eagle County Fairgrounds Sports Complex and as low as 4% for Town Park.

Figure 25. Daily Average Users of Parks and Facilities



CO High School Cycling League Events

The Colorado High School Cycling League contracted with RRC Associates to conduct participant surveys for the 2022 race season including two races in Eagle. The research provides valuable event-related data on visitors to a typical event in the town including demographic information describing participants, coaches, volunteers, parents and spectators. These data can be used to expand upon the mobility data to more fully understand the economic impacts of event attendees in Eagle. The survey data from the High School races allows an evaluation of the overall economic impact of these events in Eagle. The following analysis is based on the two Eagle Haymaker Classic race surveys occurring September 10th-11th and October 8th-9th, 2022. Additional data will be available for two Haymaker Classic races in 2023; taken together the results from the races offer some unique information on spending patterns by visitors that might be used for additional analysis purposes as Eagle evaluates economic impacts of events within the town.



Courtesy: Colorado High School Cycling League
Photography by: [Andrew Rydland](#)

The invitation to participate in a post-race survey was sent via email to coaches, race staff, and the parents of registered riders approximately three days after each race in Eagle in 2022. The 2022 survey featured 27 questions that collected the following information:

- Satisfaction
- Visitor type
- Demographic
- Direct spending

The focus for this analysis is on the direct spending and demographics of race attendees. Additional fields allowed open-ended responses from survey recipients. Survey responses were collected and analyzed, then portrayed in a “dashboard” format for easier visualization and reporting purposes. Each “dashboard” is supplemented with a written overview of results that includes the individual event dashboard and the corresponding open-ended survey comments from survey respondents.

Haymaker Race #1 – September 10th-11th, 2022

For this race, visitors were especially likely to stay in commercial lodging (53%) or camped (29%). Rent-by-owner lodging accounted for about 11%. The majority of respondents stayed one night (72%) with 25% staying two nights and 3% staying three.

Haymaker Race #2 – October 8th- 9th, 2022

More participants in Race 2 stayed in commercial lodging (66%), with friends and family (8%), and vacation homes/timeshares (5%) than the first race. Less camped (14%) and stayed in rent-by-owner options (6%) than the first race. Most stayed one night (81%) and 19% stayed two nights, no participants reported a stay of three or more nights during the second Eagle race.

The income profile of survey respondents was relatively affluent, 16% reported household incomes of under \$100,000, 23% from \$100,000 to \$149,999, 22% from \$150,000 to \$199,999, and 39% \$200,000 or more. Just 5% of respondents reported household incomes of under \$50,000.

It is notable that attendees at the races came from communities across Colorado with the following counties most identified: Jefferson, Boulder, El Paso, Douglas, Arapahoe, and Mesa, as well as a number of the mountain communities.

In an important indicator of community impact from the races, the survey asked respondents how many times they had visited Eagle in the past five years. About 20% had not visited the town previously. Further, respondents indicated they “plan on visiting the host community again in the near future outside a race weekend” (29% first race, 36% second race). In many cases, the races are providing new visitors annually to Eagle (and to other communities) suggesting incremental business gains from racers, their friends, and families.

Economic Impact Races in Eagle

Haymaker Race #1

- For the first Eagle Haymaker Classic race event, the overall economic impact of the event was an estimated \$241,500. The event funding was about \$11,600 and the economic impact payback ratio was approximately \$21 per attendee.
- The direct economic impacts to Eagle from the first race per attendee/rider totaled \$132 based on an estimated 1,826 racers and associated families and spectators. Spending for restaurants was \$51 per person and lodging was \$50 per person. Most respondents stayed in Eagle (75%) and the others were split between Vail (8%), Avon (6%), Edwards (5%), and Beaver Creek (2%).



Courtesy: Colorado High School Cycling League
Photography by: [Drew Cavin](#)

Haymaker Race #2

- The second race had a lower economic impact at \$176,800 – it had a different geographic draw with more racers coming from the mountain region and visiting for the day rather than overnight. The event funding was about \$11,600 and the economic impact payback ratio was lower than the first race at \$15 per attendee. This difference is attributed to the \$21 dollars less spent on lodging, \$10 less spent on restaurants/bars/food/concessions, and the 9 percentage-point increase in those staying in the area for just one night.
- The direct economic impacts to Eagle from the second Haymaker Classic race per attendee/rider totaled \$97, \$35 less than the first race. The estimated event attendance including racers and spectators was 1,822. Spending for restaurants was \$40 per person and lodging was \$30 per person. Most respondents stayed in Eagle (70%) and the others were split between Avon (10%), Edwards (7%), Vail (6%), and Beaver Creek (3%).

These results indicate that a variety of economic sectors benefit from participant spending and data reaffirms these benefits are focused to the host community. For the overnight visitors who participate in Colorado League events, a majority (72%) stay inside the town of the event rather than other surrounding communities. Sixty percent of these attendees stay for one night with the remaining 40% staying in the area for two or more nights.

Conclusion

The survey results provide a variety of measures that are specific to the mountain biking events in Eagle in 2022. However, the types of information that are presented can be used as a source of data for other estimations of event impacts. Additionally, if more research on events is conducted, it is suggested that at a minimum the following types of questions should be asked of event organizers and in any surveys that are conducted with visitors:

- Income profile of attendees
- Home community/county (zip code based) origin of visitors
- Overnight or day visitor
- Previous visits to Eagle/likelihood to return
- Location of and type of lodging during the event (paid, friends, camping, etc.)
- Party size and length of stay
- Per person expenditures in town by category
- Overall economic impact of the event for Eagle based on funding from the Town, spending by visitors, and estimated number of visitors associated with the event resulting in a “Return on Investment” measure.

These types of analyses may be valuable to the Town of Eagle as it moves forward on economic development initiatives. This information is measurable, able to be replicated and benchmarked, and is a source of data to inform policy-making and future economic planning.

4 Economic Composition and Diversification



This chapter provides an overview of Eagle’s local economy with existing conditions and trends from 2000 and 2010 of employment, wages, spending activity, and visitation. Economic strengths and opportunities are identified from data analysis and community input from local businesses.

Job Composition

From 2010 to 2021, Eagle gained 949 jobs or an average of 86 jobs per year to reach a total 3,895 jobs, shown in **Table 6**. This is an annual growth rate of 2.6 percent, which is significantly more than the previous decade. Chambers Avenue is the largest employment hub in Eagle based on total employment, followed by Downtown.

Table 6. Eagle Employment by Economic Business Hub, 2001-2021

Description	2001	2010	2021	2010-2021			
				Total	% Total	Ann. #	Ann. %
Downtown	836	914	1,005	91	9.5%	8	0.9%
Chambers Avenue	1,144	971	1,330	359	37.8%	33	2.9%
Eagle Ranch	98	117	359	242	25.5%	22	10.7%
Grand Avenue	83	75	119	44	4.7%	4	4.3%
Market Street	187	165	258	93	9.8%	8	4.1%
Other	<u>542</u>	<u>704</u>	<u>825</u>	<u>121</u>	<u>12.8%</u>	<u>11</u>	<u>1.5%</u>
Total	2,890	2,946	3,895	949	100.0%	86	2.6%

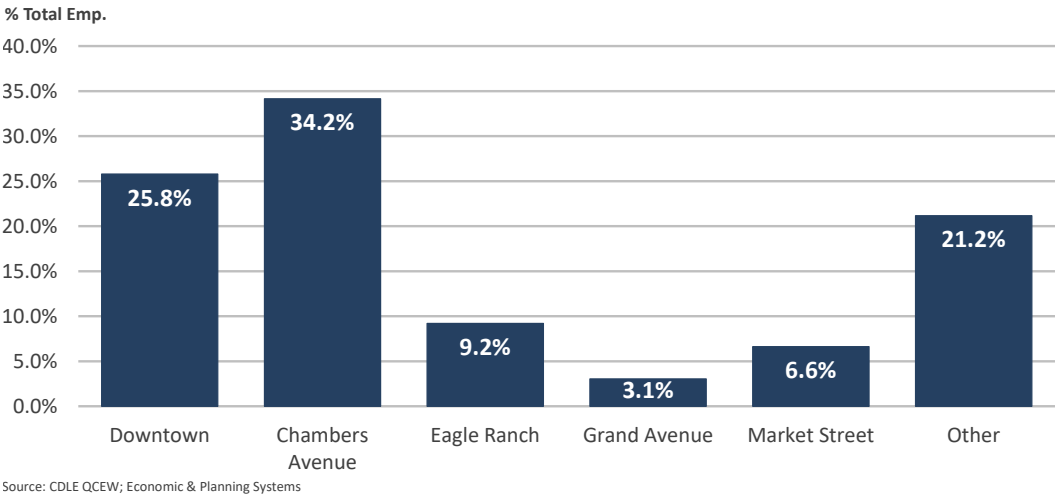
Source: CO Dept. of Labor and Employment (CDLE) QCEW; Economic & Planning Systems

In 2021, Chambers Avenue had 1,330 jobs and since 2010 gained 359 jobs, capturing about 38 percent of townwide job growth, shown below in **Figure 26**. This is an average of 33 jobs per year. Downtown had 1,005 jobs and grew by 91 jobs over the same time period or an average of 8 jobs per year representing 10 percent of Eagle’s job growth. From 2010 to 2021, Eagle Ranch gained 242 jobs accounting for 26 percent of total growth to reach a total of 359 jobs. This is an average of 22 jobs per year and showcases Eagle Ranch as a growing business node. Market Street had 258 jobs in 2021 with an increase of 93 jobs since 2010 accounting for 10 percent of total growth. Grand Avenue is the smallest in terms of employment compared to the other hubs with 119 jobs. Since 2010 Grand Avenue increased by 44 jobs accounting for 5 percent of townwide employment growth.



Chambers Avenue and Eagle Ranch are both growing employment hubs for Eagle and account for the majority of the Town’s employment growth over the past decade. These economic business hubs should be a focus for business retention and expansion to ensure business needs are being met for continued success. Alternatively, Downtown is in need of additional support. While accounting for just over a quarter of all employment, the growth Downtown has been limited, particularly given the potential that it performs as the main business district. The implementation of business incubators and makers space will help foster future economic growth.

Figure 26. Eagle Employment by Economic Business Hub, 2021



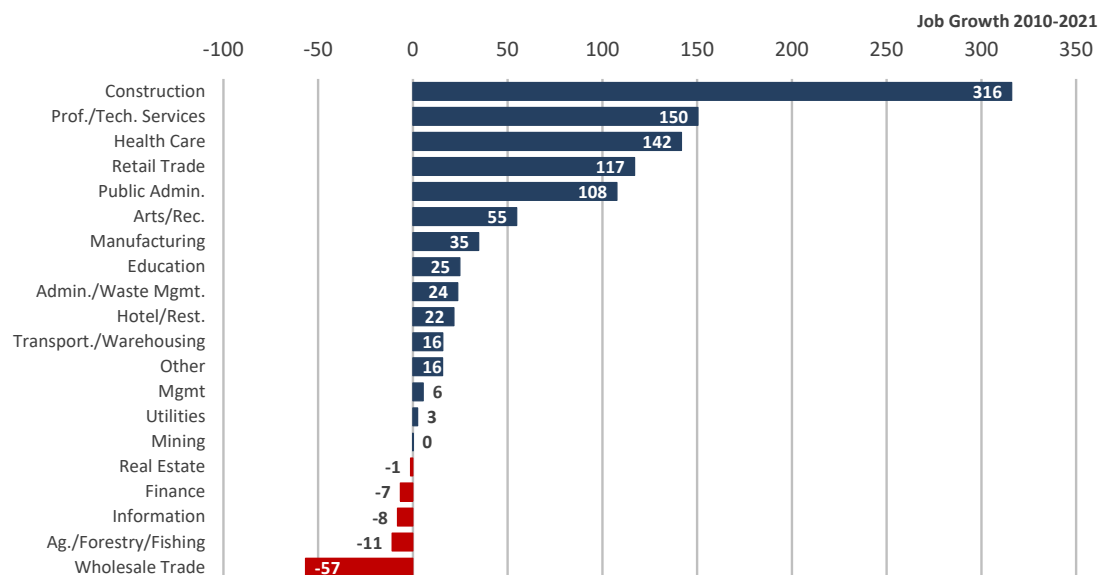
Key Industries

Professional and Technical Services is a growing industry in Eagle and gained 150 jobs since 2010, shown below in **Figure 27**. Approximately a third of jobs in this industry are located in Downtown. Additionally, Downtown has a concentration of other office related industries including Public Administration, Information, and Finance. It is important to recognize that Downtown's composition of office employees is weighted towards private sector positions, notwithstanding the fact that Eagle County and Town have their primary office buildings in Downtown Eagle.

This clustering of private sector office related employment bodes well for the sharing of information and resources between businesses. To further encourage this industry cluster, a business incubator located Downtown would offer networking opportunities, resources, and support new entrepreneurs in this space. Eagle Ranch also has 18 percent of the Professional and Technical Services jobs, which would also benefit from a business incubator within the town.

Hospitality (Hotel and Restaurant) is one of the largest industries in Eagle with a total of 354 jobs in 2021 representing approximately 8 percent of total employment. Growth in this industry has been modest with a total increase of 22 jobs since 2010 (**Figure 27**). Nearly 50 percent of jobs in this industry are located in Chambers Avenue. There are many highway-oriented services adjacent to I-70 in Chambers Avenue with hotels, restaurants, and fast food. Additionally, approximately 17 percent of Hospitality jobs are in Eagle Ranch and 9 percent in Downtown. These two main street corridors are expected to serve as local bar and restaurant nodes but have experienced difficulty attracting and retaining businesses. This is especially true for Downtown with the concentration of office related businesses it is often vacated after the workday. This lack of evening demand causes difficulties for businesses. Increasing the number of residents and visitors in Downtown would help increase demand to support bars and restaurants.

Figure 27. Eagle Employment Growth by Industry, 2010-2021



Source: CDLE QCEW; Economic & Planning Systems

Arts and Recreation had a total of 139 jobs in 2021 accounting for 3 percent of total employment. From 2010 to 2021, Arts and Recreation gained a total of 55 jobs or an average of five jobs per year. This industry is an opportunity in which Eagle can capitalize on for economic development. Increasing the presence of the Arts and Recreation industry will create benefits that flow into other industry sectors. In 2021, approximately 24 percent of jobs in this industry were in Eagle Ranch and 19 percent in Chambers Avenue. Each of these areas could benefit from a makers space to support the sharing of industry knowledge as well as encourage and support new businesses in the creative arts. This makers space could also shape into new small-scale manufacturing businesses focused on the outdoor industry.

Furthermore, Arts and Recreation is a unique industry that can be adapted to different environments or hubs of town. Local artists and public art can be used to create placemaking opportunities to increase time spent and be the focus for events. Arts and creative industries have a variety of opportunities to enhance economic development.

CASE STUDY

CARBONDALE, CO

Carbondale Creative District

Carbondale has a Creative District with over 200 creative organizations, businesses, and artists that is managed by Carbondale Arts, a nonprofit organization. The District includes a variety of creative industries including culinary arts, cultural heritage, design, median and innovation, healing arts, performing arts, and studio arts. These support Carbondale's identity of fostering creativity and exploration. Furthermore, the Town has a 1-mile paved trail through downtown called the Rio Grande ARTway that features art installations, murals, and history. The ARTway was established through a partnership with Roaring Fork Transportation Authority. Carbondale effectively and successfully uses art for placemaking, events, and economic development.



Photo courtesy: [Carbondale Arts](#)

Construction and Manufacturing are two industries with economic influence and opportunity in Eagle. In 2021, Construction was the largest industry with 801 jobs representing 21 percent of total employment. Construction is also the fastest growing industry in Eagle with 316 jobs since 2010, which is a third of Eagle's total job growth. Most of Eagle's construction jobs are in Chambers Avenue where there is a cluster of light industrial businesses. This cluster includes the majority of Eagle's manufacturing jobs along with Transportation and Warehousing and Wholesale Trade. This industrial node is an important driver of Eagle's economy and should be preserved and expanded upon. With the development of East Eagle, Chambers Avenue will extend east with zoning to support the expansion of this light industrial cluster with a focus on attracting additional manufacturing businesses.

**CASE
STUDY**

GRAND JUNCTION, CO

Riverfront at Las Colonias Park

The City funded significant infrastructure for the development of Riverfront at Las Colonias Park, which is a mix of outdoor recreation and business park. It also funded the 25-year land lease for the 140-acre development that includes a 15-acre business park, 5,000 seat amphitheater, river park, and zipline. The City was able to provide this funding through establishing a Downtown Development Authority (DDA) and Business Improvement District (BID). These two special districts enable the City to fund and finance the necessary infrastructure and land lease. This is now a prominent hub of outdoor manufacturing business and outdoor recreation.



Photo provided by the [City of Grand Junction](#)

**CASE
STUDY**

STEAMBOAT SPRINGS, CO

Investing in Entrepreneurship

The City has a talented labor force with many employees becoming entrepreneurs. To assist these businesses and keep existing growing companies, the City owns property that it leases to local companies below market rate. Additionally, the City sold the former police station to a local business, Big Agnes, which has critical high-paying jobs. The Big Agnes headquarters is located in Steamboat Springs, although the manufacturing is outsourced. The City prioritizes investing in entrepreneurs and local businesses over attracting new businesses.



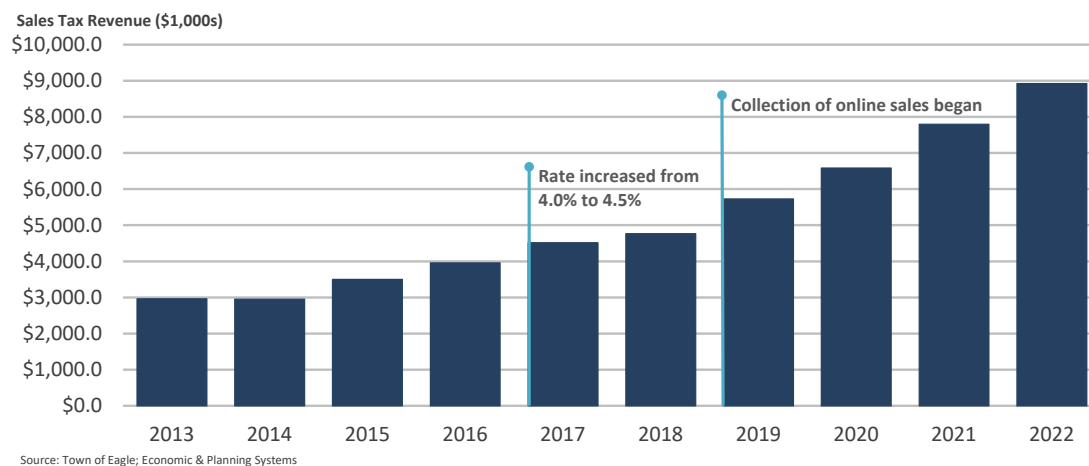
Photo courtesy: [Big Agnes](#)

Spending Activity

Eagle has a 4.5 percent sales tax rate that is applied to all retail sales within the town, including food for home consumption (i.e., groceries). Of the 4.5 percent sales tax, 0.5 percent is dedicated to the Eagle River Park and the remaining 4.0 percent is directed to the Town's General Fund.

In 2022, Eagle received over \$8.9 million in sales tax revenue—the highest it has been in the past 10 years, shown in **Figure 28**. The increase of sales tax revenue since 2019 is partially due to the collection of sales tax from online sales due to the Wayfair decision in 2018. The Wayfair decision allowed states and municipalities to collect sales tax on goods purchased online. From 2013 to 2022, sales tax revenue nearly tripled with an increase of approximately \$6.0 million or an average of \$662,000 per year.

Figure 28. Eagle Annual Sales Tax Revenue (in thousands), 2013-2022



Online sales tax revenue accounts for approximately 50 percent of the total revenue. Online sales are a substantial driver of Eagle's sales tax revenue, which is money spent by local residents and businesses. Alternatively, approximately 56 percent of the spending occurring in the economic business hubs is by visitors (based on the mobility data of time spent in Eagle).

The largest earning economic business hubs in Eagle, excluding online sales, were Market Street with \$2.2 million and Chambers Avenue with \$1.7 million, shown in **Table 7** on the next page. These are also the only hubs that experienced growth in sales tax revenue from 2019 to 2022. Chambers Avenue increased by approximately \$300,000 and Market Street increased by \$250,000. Both areas are located adjacent to I-70 and offer highway related services with gas stations, restaurants, and hotels. Furthermore, Market Street includes City Market, which is the only grocery store in town and accounts for the majority of food sales. In 2022, Grand Avenue and Downtown had relatively similar levels of sales tax revenue at \$230,000, while Eagle Ranch was lower at \$197,000.

Table 7. Sales Tax Revenue by Economic Business Hub (in thousands), 2019-2022

Description	2019	2020	2021	2022	2019-2022		
					Total	Ann. #	Ann. %
Downtown	\$239.5	\$218.8	\$236.2	\$230.3	-\$9.2	-\$3.1	-1.3%
Chambers Avenue	\$1,354.7	\$1,212.3	\$1,235.9	\$1,654.3	\$299.6	\$99.9	6.9%
Eagle Ranch	\$210.9	\$170.5	\$183.8	\$197.0	-\$13.9	-\$4.6	-2.2%
Grand Avenue	\$243.4	\$182.6	\$238.2	\$231.4	-\$12.0	-\$4.0	-1.7%
Market Street	\$1,951.3	\$2,083.2	\$2,143.3	\$2,200.6	\$249.3	\$83.1	4.1%
Online	<u>\$1,727.6</u>	<u>\$2,717.6</u>	<u>\$3,758.7</u>	<u>\$4,410.4</u>	<u>\$2,682.7</u>	<u>\$894.2</u>	<u>36.7%</u>
Total	\$5,727.3	\$6,584.9	\$7,796.1	\$8,923.9	\$3,196.6	\$1,065.5	15.9%

Source: Town of Eagle; Economic & Planning Systems

In 2022, retail products (including online sales) accounted for over 40 percent of Eagle's sales tax revenue (\$3.6 million), shown in **Table 8**. Food, which is taxed groceries, accounted for over 20 percent of Eagle's sales tax revenue at \$1.9 million. Following these two categories, visitors and residents spent \$993,000 in sales tax at bar and restaurants, which accounts for about 11 percent of the total sales tax revenue. Additionally, building materials is a large spending category in Eagle due to the cluster of construction businesses that work throughout the I-70 corridor. In 2022, \$666,100 of sales tax revenue was generated from building materials representing about 8 percent of the total.

Table 8. Sales Tax Revenue by Product Type (in thousands), 2019-2022

Description	2019	2020	2021	2022	2019-2022		
					Total	Ann. #	Ann. %
Auto	\$111.0	\$106.8	\$59.0	\$167.7	\$56.6	\$18.9	14.7%
Bar/Restaurant	\$891.5	\$775.3	\$978.0	\$993.0	\$101.6	\$33.9	3.7%
Building	\$371.6	\$491.6	\$532.5	\$666.1	\$294.4	\$98.1	21.5%
Food	\$1,518.7	\$1,670.1	\$1,744.4	\$1,923.0	\$404.3	\$134.8	8.2%
Liquor	\$261.3	\$283.6	\$296.0	\$299.5	\$38.3	\$12.8	4.7%
Lodging	\$347.2	\$196.7	\$275.2	\$203.3	-\$144.0	-\$48.0	-16.3%
Misc.	\$304.3	\$347.9	\$426.2	\$440.1	\$135.8	\$45.3	13.1%
Retail	\$1,476.7	\$2,255.1	\$2,975.9	\$3,619.8	\$2,143.1	\$714.4	34.8%
Utility	\$445.0	\$457.9	\$509.6	<u>\$611.4</u>	<u>\$166.4</u>	<u>\$55.5</u>	<u>11.2%</u>
Total	\$5,727.3	\$6,584.9	\$7,796.9	\$8,923.9	\$3,196.6	\$1,065.5	15.9%

Source: Town of Eagle; Economic & Planning Systems

Hospitality and Visitation

Despite the large portion of visitors to Eagle, there are only five hotels in town with a total of 373 rooms, shown in **Table 9**. Based on the mobility data analysis, these rooms have high occupancy rates during the summer and lower during late winter and early spring. National chain and signature hotels are located adjacent to I-70 on Market Street and Chambers Avenue. These two economic business hubs account for nearly all the hotel rooms in Eagle. There is one local motel, Eagle Grand Motel, located along Grand Avenue. Overall, these hotels are quite dated, with the most recent built in 2000. No new hotels have been constructed in over two decades. Eagle is long overdue for a hotel to meet the existing visitor demand, particularly in light of the very strong visitation that occurs up valley. This lack of hotel rooms has increased the demand for short-term rental properties. A boutique hotel located in Downtown or along Grand Avenue would increase the supply of hotel rooms and guest visitation in Downtown and other hubs away from the highway.

Table 9. Eagle Hotel Inventory, 2023

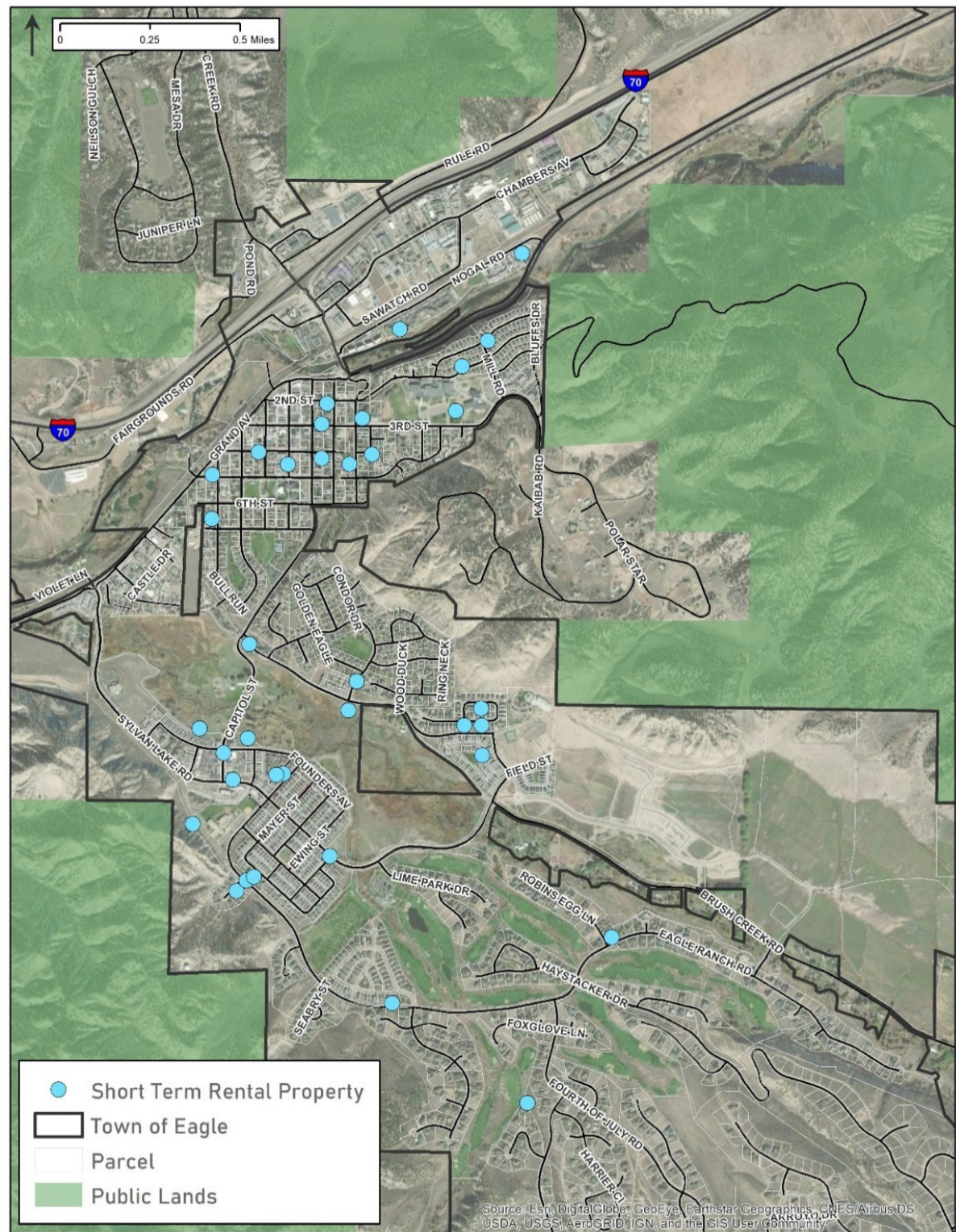
Description	Address	Business Hub	Yr. Built	Rooms	Sq. Ft.
Wingate by Wyndham	75 Pond Rd.	Market Street	1997	60	23,124
Quality Inn & Suites	285 Market Rd.	Market Street	1997	60	29,946
Best Western Plus	200 Loren Ln.	Chambers Avenue	2000	100	45,164
GreenTree Extended Stay	315 Chambers Ave.	Chambers Avenue	1997	118	54,306
Eagle Grand Motel	738 Grand Ave.	Grand Avenue	1980	35	10,843
Total				373	163,383

Source: Eagle County Assessor; Economic & Planning Systems

Short-term rental (STR) properties are becoming more of a priority issue in many communities, particularly mountain resorts and resort-impacted locations. STRs reduce the amount of long-term rental housing in a community by eliminating units that could otherwise be rented to the local workforce. This reduces the housing supply and exacerbates housing issues in mountain and resort communities where inventory is already extremely limited. In turn, this can displace full-time residents and workers when they are unable to find housing. Additionally, a large amount of STRs can diminish the community character with a lack of full-time residents actively engaged in the community throughout the year.

There are currently 36 short term rental properties in Eagle, including 14 in Eagle Ranch, shown in **Figure 29**. Approximately 51 percent of the STRs are entire homes or apartments and 49 percent are a private room or guest suite, in which the main unit is occupied by the property owner. It is important to note, these resident occupied STRs where the owner is renting out a room or guest suite are beneficial to the financial well-being of the owner. The income from the STR can often make a large difference in being able to purchase a home. Alternatively, the entire homes or apartments that are not occupied by permanent residents are the type of STRs that should be controlled to ensure the vitality of the community and supply of the labor force. STRs do not currently pose a threat to Eagle's housing availability and represent approximately 1 percent of the total housing inventory. The Town has an opportunity to be proactive about STRs and implement regulations for them now before they become a larger issue as other mountain and resort communities have experienced.

Figure 29. Eagle Short Term Rental Properties, 2022



Commercial Inventory

The Town of Eagle has approximately 1.3 million square feet of commercial development, shown in **Table 10**. Chambers Avenue is the largest commercial hub with about 747,000 square feet accounting for 57 percent of the total. This aligns with the employment data in which Chambers Avenue also has the largest number of employees. Both the employment by industry and the commercial space demonstrate how diverse Chambers Avenue is in terms of jobs with a significant amount of industrial, retail, and office uses. Downtown has the second largest amount of commercial space with 237,000 square feet (18 percent), followed by Market Street with 147,000 square feet (11 percent), Eagle Ranch with 134,000 square feet (10 percent), and Grand Avenue with 53,000 square feet (4 percent). In terms of retail development, Eagle has a total of 453,000 square feet of retail and approximately half is in Chambers Avenue.

Table 10. Eagle Commercial Sq. Ft. by Economic Business Hub, 2023

Description	Downtown	Chambers Avenue	Eagle Ranch	Grand Avenue	Market Street	Total	% Total
Retail	58,965	229,292	60,897	19,622	83,914	452,691	34.4%
Office	79,562	147,445	38,268	6,329	6,174	277,779	21.1%
Industrial	12,673	270,541	0	14,718	3,473	301,405	22.9%
Hotel	0	99,470	0	10,843	53,070	163,383	12.4%
Civic	85,388	0	34,925	1,686	0	121,999	9.3%
Total	236,588	746,749	134,091	53,198	146,631	1,317,257	100.0%
% Total	18.0%	56.7%	10.2%	4.0%	11.1%		

Source: Eagle County Assessor; Economic & Planning Systems



Retail Demand

This section provides an estimate of retail expenditure potential associated with new residents of Eagle. This analysis provides an estimate of the supportable retail development over a 10-year planning horizon, along with estimates of inflow capture rates from Eagle County and surrounding areas. The findings from this analysis are used to gauge the level of market demand for new retail development, which includes a mix of small, local businesses and larger regional anchors.



Total Personal Income and Expenditure Potential

Retail spending potential is based on the growth in households between 2022 to 2032 and the corresponding growth in Total Personal Income (TPI). Eagle currently has 1,603 approved and proposed residential units (**Table 5**), which does not include the residential potential that might occur in East Eagle and North Broadway. These 1,603 units are anticipated to develop within a 10-year period for an average of 160 new households per year. In 2022, the median household income in Eagle was \$125,582. This results in TPI growth of approximately \$201.3 million by 2032, shown in **Table 11**. Note that the use of constant dollars assumes there will be incremental growth in TPI that is commensurate with the growth in the cost of goods. By holding both values constant, the projection provides a realistic future demand estimate.

Table 11. Eagle Total Personal Income, 2022-2032

Description	2022	2032	Total
Households	2,554	4,157	1,603
Median Household Income	\$125,582	\$125,582	\$0
Total Personal Income	\$320,736,428	\$522,044,374	\$201,307,946

Source: US Census; ESRI; Economic & Planning Systems

Based on data from the 2017 Census of Retail Trade (the most recent year for which the data are available), the average Colorado household spends 33.2 percent of its income on retail goods, shown in **Table 12**. By 2032, the total growth in retail expenditures, reflecting the growth in households in Eagle is estimated to be \$73.6 million. These retail expenditures include a range of categories, and the spending from these households will flow to stores in Eagle as well as stores located elsewhere in the county, and include online purchases.

For the purposes of this analysis, EPS estimated the percentage of the onsite resident retail demand that will be captured within Eagle. Specific capture rates are estimated based on retail type and range from 0 to 75 percent to account for other options, including elsewhere in the county. Eagle is estimated to capture 58 percent of residential spending for the retail categories listed. This results in a total estimated sales of \$43.0 million (**Table 12**).

Table 12. Eagle Resident Expenditure Potential, 2032

Store Type	Retail Sales % TPI (2017)	Resident		
		Exp. Potential (\$000s)	Capture %	Est. Sales (\$000s)
Total Personal Income (TPI)	100.0%	\$201,308		
Convenience Goods				
Supermarkets	7.3%	\$14,649	75%	\$10,987
Convenience Stores (incl. Gas Stations)	2.9%	\$5,914	75%	\$4,435
Specialty Food and Beer, Wine, & Liquor Stores	1.3%	\$2,705	75%	\$2,029
Health and Personal Care	1.7%	\$3,489	75%	\$2,617
Total Convenience Goods	13.3%	\$26,758		\$20,068
Shoppers' Goods				
General Merchandise				
Department Stores	0.5%	\$1,022	0%	\$0
Warehouse Clubs & Supercenters, other GM	5.7%	\$11,494	75%	\$8,620
Subtotal	6.2%	\$12,516		\$8,620
Other Shoppers' Goods				
Clothing & Accessories	2.0%	\$3,964	25%	\$991
Furniture & Home Furnishings	1.3%	\$2,526	0%	\$0
Electronics & Appliances	1.0%	\$1,939	0%	\$0
Sporting Goods, Hobby, Book, & Music Stores	1.1%	\$2,288	25%	\$572
Miscellaneous Retail	1.6%	\$3,144	25%	\$786
Subtotal	6.9%	\$13,861		\$2,349
Total Shoppers' Goods	13.1%	\$26,377		\$10,969
Eating and Drinking	6.8%	\$13,603	50%	\$6,801
Building Material & Garden	0.0%	\$6,892	75%	\$5,169
Total Retail Goods	33.2%	\$73,629	58.4%	\$43,008

Source: 2017 Census of Retail Trade; ICSC; Economic & Planning Systems

This growth in potential retail sales is translated into demand for retail space using national averages for sales per square foot by retail category. The retail store categories are distilled into the retail uses with potential to locate in Eagle, noting that the space for larger retailers would be in East Eagle. Based on the average sales per square foot for these retail uses, there is demand for approximately 106,400 square feet of retail space in Eagle by 2032 shown in **Table 13**. This is an average of 10,640 square feet per year.

Table 13. Eagle Supportable Retail Sq. Ft., 2032

Store Type	Total Sales (\$000s)	Avg. Sales Per Sq. Ft.	Demand Sq. Ft.	% Total
Convenience Goods				
Supermarkets and Other Grocery Stores	\$10,987	\$500	22,000	20.7%
Convenience Stores (incl. Gas Stations)	\$4,435	\$400	11,100	10.4%
Beer, Wine, & Liquor Stores	\$2,029	\$300	6,800	6.4%
Health and Personal Care	\$2,617	\$500	5,200	4.9%
Total Convenience Goods	\$20,068		45,100	42.4%
Shoppers' Goods				
General Merchandise				
Department Stores	\$0	\$300	0	0.0%
Warehouse Clubs & Supercenters	\$8,620	\$500	17,200	16.2%
Subtotal	8,620		17,200	
Other Shoppers' Goods				
Clothing & Accessories	\$991	\$350	2,800	2.6%
Furniture & Home Furnishings	\$0	\$300	0	0.0%
Electronics & Appliances	\$0	\$500	0	0.0%
Sporting Goods, Hobby, Book, & Music	\$572	\$250	2,300	2.2%
Miscellaneous Retail	\$786	\$300	2,600	2.4%
Total	\$2,349		7,700	7.2%
Total Shoppers' Goods	\$10,969		24,900	23.4%
Eating and Drinking	\$6,801	\$350	19,400	18.2%
Building Material & Garden	\$5,169	\$300	17,000	
Total Retail Goods	\$43,008		106,400	100.0%

Source: 2017 Census of Retail Trade; Economic & Planning Systems

This retail demand analysis only accounts for expenditure potential from Eagle residents. It is important to note that there will also be an inflow of spending from visitors to Eagle as well as service retail, which has either non-taxable sales or minimal sales tax generation.

To account for the large presence of online sales by Eagle residents and businesses, the amount of physical retail stores is reduced by 15 percent. This reduces the total retail demand for Eagle to 90,440 square feet, shown in **Table 14**. Based on Eagle's location along the I-70 corridor, there is expected to be inflow from residents and employees within Eagle County as well as visitors from throughout the region and state. According to the mobility data, an average of 56 percent of people spending time in Eagle are visitors. This percentage is applied to the retail demand to account for inflow from visitor spending. This results in an additional 50,646 square feet of retail space demand, as shown in **Table 14**.

In addition to taxable retail tenants, Eagle will attract retail service tenants that have little to no taxable sales. Retail services include salons, gym/fitness studios, insurance agents, real estate agents, banks, etc. These users offer necessary neighborhood services and can attract other taxable retail users. It is estimated that Eagle will attract additional demand of 30 percent for service retail, which is about 42,326 square feet. Accounting for inflow and service retail, the total retail demand for Eagle is 183,412 square feet.

Given the fact that there are approximately 450,000 square feet of existing retail space, the additional demand represents an increase of 40 percent more floor area. In the event that large format, regional retailers seek opportunities in East Eagle, they will likely generate substantial inflow from households located in other submarkets in and around Eagle County. The attraction of a major anchor tenant will likely also draw other smaller national retailers to East Eagle. Thus, the upside may be larger than the figures noted below.

Table 14. Eagle Inflow and Service Demand (sq. ft.), 2032

Retail Sq. Ft.	Factor	Change in Demand	Total Demand
Retail Demand			106,400
Online Sales	-15%	-15,960	90,440
Visitor Inflow	56%	50,646	141,086
Service Retail	30%	42,326	183,412
Total Demand			183,412

Source: RRC; Economic & Planning Systems

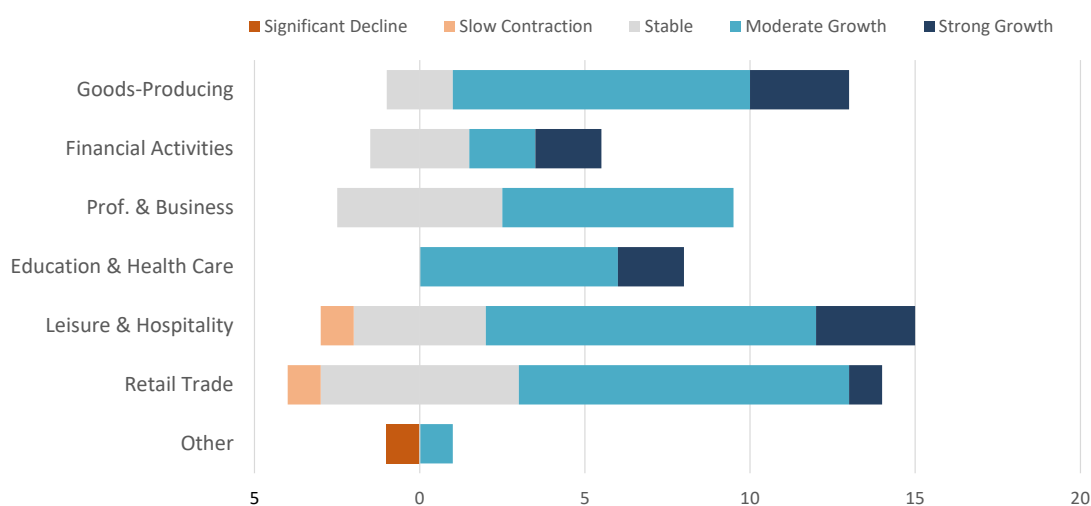
Business Survey

In February and March 2023, an online employer survey was distributed to business owners to understand the nature of Eagle's local economy and identify the opportunities and challenges of Eagle businesses. As a follow up to the survey, stakeholder focus groups and interviews were conducted in May and June 2023. This section reflects the results and trends from the survey, focus groups, and interviews. A total of 84 individual businesses participated in the survey and 18 individuals participated in the focus groups and interviews. The survey generated a variety of information, but three key takeaways stood out in the findings—prospects of business growth, ability to hire, and housing. These findings are further described below.

Prospects of Business Growth

Of the businesses surveyed, the majority show signs of business growth or stability. About 67 percent of survey respondents anticipate moderate or strong business growth, shown in **Figure 30**. Industries anticipating the most growth include Leisure and Hospitality (Arts/Recreation, Hotel, and Food and Drinking Places), Goods-Producing (Agricultural/Forestry, Construction, and Manufacturing), and Retail Trade. Additionally, 24 percent of survey respondents anticipate stable growth with little change from the recent past. Few respondents anticipate a contraction or decline in their business. However, multiple business owners noted the difficulties they've experienced with trying to open a new business. It was reported that the long, unknown process and requirements with the Town resulted in delays and unexpected costs.

Figure 30. Prospects of Business Growth, 2023

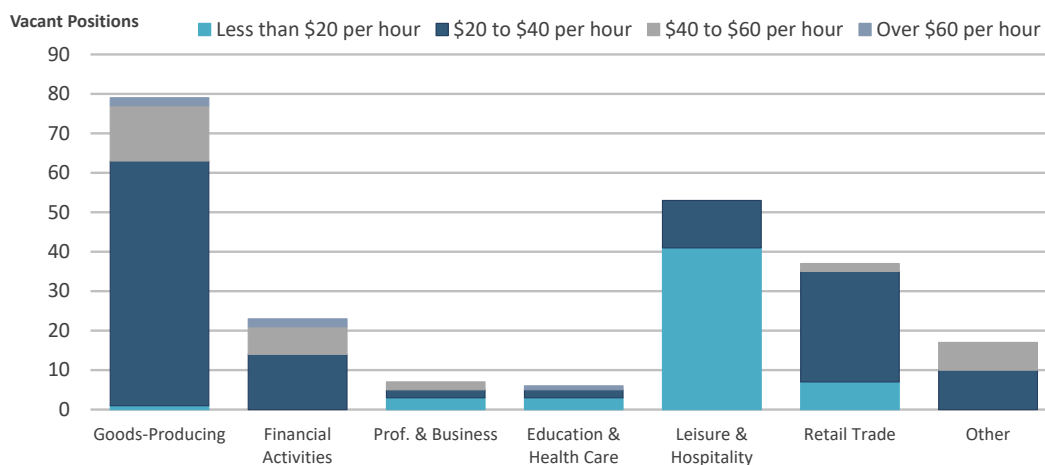


Ability to Hire

Respondents were asked to rank the most significant impediments to business growth. The availability of employees to hire and quality of prospective employees were two of the top three answers. These impediments have led to a large number of vacant positions. The survey data represented 2,425 employees, which represents approximately 62 percent of total Eagle employment. Survey respondents identified 222 currently vacant positions, which could be adjusted up by approximately one-third to 333, given that survey response account for nearly two-thirds of the workforce. (Because the survey results were not based on a random distribution, application of results to the aggregate should only be done at the highest level, and then only as a broad estimate of actual conditions.)

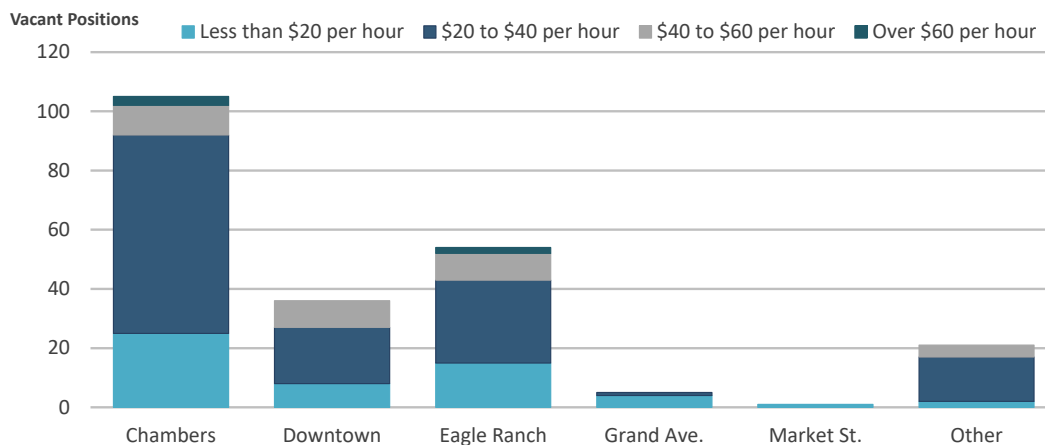
These unfilled jobs represent 8 percent of the employees identified in survey responses (or almost 14 percent, when extrapolated up). Nearly 60 percent of the vacant positions pay between \$20 to \$40 per hour, shown in **Figure 31** and **Figure 32**. Based on respondents, industries with the most vacant positions include Goods-Producing, Leisure and Hospitality, and Retail Trade. These are the same industries that anticipate the most growth. Every business interviewed either currently has open positions or would expand and hire more employees if there were quality candidates available. Increasing Eagle's labor force is key for economic growth.

Figure 31. Vacant Positions by Wage Level and Industry, 2023



Source: Economic & Planning Systems

Figure 32. Vacant Positions by Wage Level and Economic Business Hub, 2023

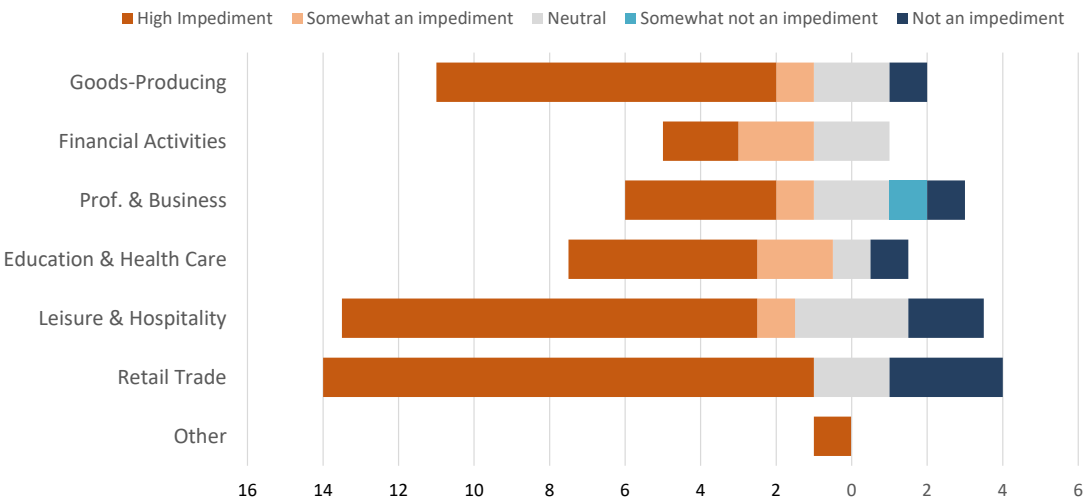


Source: Economic & Planning Systems

Housing

Housing costs and availability was the highest impediment to business growth based on survey responses with 63 percent of respondents identifying it as high or somewhat of an impediment, shown in **Figure 33**. The lack of housing supply and affordable units makes it extremely difficult to attract new employees. The cost of housing and lack of supply is influencing more in-commuting. Workers are forced to live further away to obtain housing with many commuting from down valley and Garfield County. This issue will be addressed by the 1,603 entitled units over the next 10 years along with the new residential development expected in East Eagle in the future. This increase in Eagle's housing supply is necessary for a sustainable economy and economic growth.

Figure 33. Housing Costs and Availability, 2023



Housing is such a paramount issue that businesses have begun funding solutions to sustain or grow their business. Employers are providing workforce housing and supplemental benefits to attract and retain employees. This includes purchasing units and master leases and renting to employees below market rate. This employer provided housing includes larger, dorm-style units that will house up to eight employees at a time as well as individual units for an employee and their family. The supplemental benefits range from providing additional wages, carpool vans, covering cost of gas, and providing vehicles to compensate for long commutes.