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Mayor and Governor Push Stimulus for Denver Area

Plans include speeding infrastructure improvements & creating community-generated economic stimulus package for Denver area.

Colorado Governor Bill Ritter, Denver Mayor John Hickenlooper and area business leaders have announced state and local efforts to stimulate the economy by accelerating infrastructure projects and initiating rapid development of a business-led economic stimulus package to be introduced early next year.

"These are unprecedented bad times around the globe and Colorado isn't immune," Gov. Ritter said. "People and businesses are hurting. While Colorado is in relatively better shape than many other states, we must work together, devise smart shortterm strategies to protect employers and employees alike, and make wise investments to create new jobs and build longterm economic strength."

"While it may be impossible to completely insulate ourselves from national economic forces beyond our control, we can work aggressively and strategically to ensure our regional economy rebounds as quickly as possible," Mayor Hickenlooper said. "Every crisis presents opportunity. We in Metro Denver and Colorado are committed to coordinating strategies around job retention and creation, housing stabilization, access to capital and more in hopes of minimizing the local impacts of the national recession."

INFRASTRUCTURE ACCELERATION

Hickenlooper announced that Denver will accelerate some of the 200 Better Denver infrastructure projects – approved by voters in 2007 – that are in various stages of planning, design and construction. The City will seek to complete all of the projects within three to four years, creating vital jobs for Coloradans and opportunities for Colorado contractors.

"Accelerating our infrastructure projects means that the City of Denver will pump \$200 million per year into the Denver economy over the next three years, stimulating spending at every level of our regional economy and helping keep people employed," Hickenlooper said. "We will also help our partners in the public and private sectors accelerate their local infrastructure projects as well."

This week, Gov. Ritter sent the Obama administration stimulus suggestions for transportation and energy infrastructure projects to create new jobs in Colorado. Also, Gov. Ritter has proposed a \$12 million job-creation, job-training/retraining and business-assistance package, and announced \$200 million to start construction on higher-ed and other infrastructure projects. Gov. Ritter has increased funding to the state's workforce centers to connect job-seekers with employment opportunities through job fairs, open houses at the state's 60 workforce development centers and the www.connectingcolorado.org website.

ECONOMIC STIMULUS PLAN

Calling on "some of the best, brightest and most committed leaders in our community," Hickenlooper introduced the team representing local industry sectors that will lead the development of Denver's multi-sector economic stimulus plan:

- Banking: Bruce Alexander, President & CEO, Vectra Bank Colorado
- Legal: Cole Finegan, Managing Partner, Hogan & Hartson LLP

- Energy: Doug Hock, EnCana Oil & Gas (USA) Inc.
- Retail: Nick LeMasters, General Manager, Cherry Creek Shopping Center
- Real Estate & Housing: Susan Powers, President, Urban Ventures LLC; Ferd Belz, President, Cherokee Denver, LLC
- Hospitality: Walter Isenberg, President & CEO, Sage Hospitality Resources
- Cultural: George Sparks, President & CEO, Denver Museum of Nature & Science
- Architecture & Construction: Brad Buchanan, AIA, Principal, Buchanan Yonushewski Group, LLC

Hickenlooper and Ritter also appealed to Coloradans help stimulate their local economies by supporting local businesses.

"Few of us can go on a shopping spree at the moment, but all of us will be making purchases of some kind over the holidays and in the coming months," Gov. Ritter said. "We encourage that, when you do spend, spend locally, as it benefits your local merchants and helps your friends and neighbors who work for these businesses."

"Those who may be curtailing travel plans this year should consider 'staycations' – taking the opportunity to visit the Denver and Colorado attractions for which people travel great distances to see and experience," Hickenlooper said. "We are fortunate to have some of the world's greatest cultural venues and outdoor recreational opportunities in our own backyards; supporting our local tourism industry and cultural institutions is important for our local economy."

Gov. Ritter has also launched the first of several statewide financial forums. The forums will provide small businesses with direct access to government and private-sector financial resources, information and assistance. Participants will receive Small Business Toolkits, counseling and other useful information to help them get through the downturn.

"We are pursuing an overall business-development strategy of building a knowledge-based, 21st-century economy around the most-promising growth sectors of energy, aerospace, bioscience, technology and tourism. Our Jobs Cabinet is working with business and education leaders statewide to help create an educated workforce to meet the challenges and opportunities of a global economy", said Governor Ritter.

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