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Economic Development

October 21, 2026

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Purpose

Provide an overview on what Economic Development is, why it is important and how it works.

Agenda

- Economic Development Basics
  - What it is
  - Why it matters
  - Thornton focus areas and key drivers
  - Trends and Challenges
- Project Example
- Retail Project Activity

What is Economic Development?

The process of improving a community's economic well-being and overall quality of life through job creation, attracting unique amenities, supporting small business, encouraging commercial redevelopment and expanding the tax base.

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Thornton Economic Development Trivia

How many total businesses does Thornton have?

A. 1,700
B. 2,100
C. 2,600

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Thornton Economic Development Trivia

Answer: 2,600

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Thornton Focus Areas

- Retail - provides amenities for residents and brings in revenue
  - Major drivers: population growth, incomes, traffic counts







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Thornton Economic Development Trivia

On average, what percentage of the General Fund is made up of Sales/Use Tax revenue?

A. ~45%
B. ~60%
C. ~50%

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Thornton Economic Development Trivia

Answer: ~60%

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Thornton Focus Areas

- Employment – Provides jobs, daytime population, attracts and retains talent
  - Major drivers: Talent, available space







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Thornton Focus Areas

- Redevelopment - Eliminates and prevents blight, improves property values, catalyzes mix of land uses/densities that accommodate market demand and continued vitality
  - Major drivers: special districts, political will

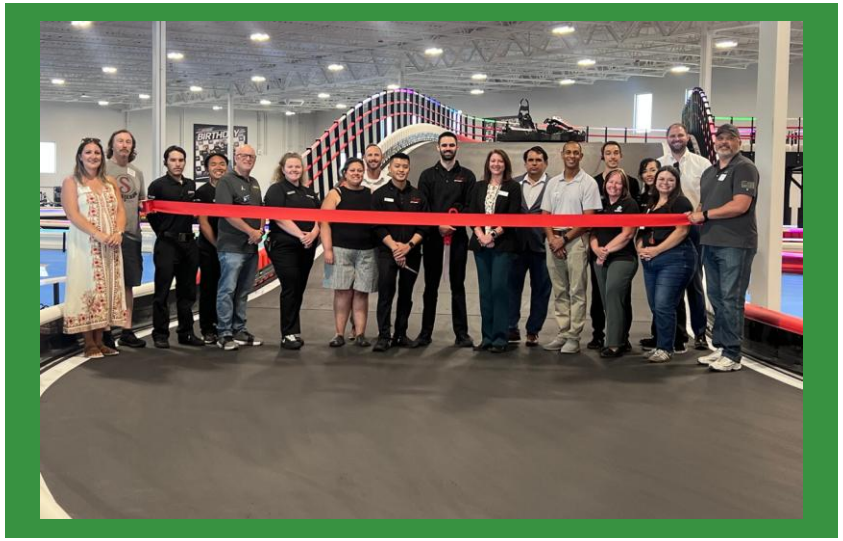




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Thornton Focus Areas

- Small Business/Entrepreneurs - Drives local economy, provides revenue, creates jobs, builds community character/identity
  - Major drivers: costs to startup, available space, technical assistance







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Thornton Economic Development Trivia

How many total business interactions did the Alliance Center have in 2025?

A. 1,820
B. 2,190
C. 2,517

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Thornton Economic Development Trivia

Answer: 2,517

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Economic Development Services

- Real Estate Referrals and Coordination
- Workforce Analysis and Support
- City Processes Ombudsman
- Grants and Financial Assistance
- Utility Information
- Workshops
- Small Business Meeting Space
- Business/marketing Plan Assistance
- Business Climate Info
- Networking Events
- Connections to Community/Partners
- Incentive Negotiation
- Market Research
- Educational Connections
- Community Hosting, Planning, Preparation and Coordination
- Announcement and Post-Care Work
- Legal Consultation
- Workspace

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Partnerships Are Key!!

City Departments – planning, building, fire, engineering, clerk

Real Estate Community

Workforce Center

Financial institutions

Utilities

Chambers

County

Health Department

Office of Economic Development and International Trade

Small Business Development Centers

Mi Casa

SCORE

Educational Institutions

Local businesses

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Trends and Challenges

- Trends
  - Experiential retail
  - More manufacturing, less office development
  - More assistance needed to get projects done

- Challenges
  - Economic uncertainty (inflation, tariffs, IR)
  - Burdens to development (costs, process)
  - Housing affordability
  - Lack of identity/branding

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Economic Development Project Example

Topgolf

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Project Example – Topgolf

- Promoted Thornton to site selector
  - Criteria based
- Incentive negotiation – competition is real!
  - 100% of $0 is $0
- Targeted specific site – SEC 136th and I-25
  - Zoning challenges
  - Community engagement
  - Lawsuit from residents



- Topgolf had backup site in another City, EcoDevo reached out to another site location they had considered in Thornton and ultimately got the deal finalized that weekend.

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Project Scenario

Family is interested in starting a 3,000 square foot restaurant in Thornton (example: Rosas)

Break out into groups and determine:

- What services they might need assistance with?
- What internal partnerships/resources are needed?
- What external partnerships/resources are needed?

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