

5. Economy

Boulder is recognized and respected throughout the world as a city where companies thrive and people are constantly creating innovative businesses and products. Boulder is fortunate to have a talented, highly educated workforce, world class institutions and a quality of life that allows companies to attract capable employees. Home to a wide variety of small and mid-sized businesses and several significant large employers, Boulder has a clear niche for environmentally sustainable, technological, entrepreneurial, scientific and outdoor-oriented businesses. Economic policies and programs are aimed at supporting and enhancing our community's unique, entrepreneurial assets while achieving essential goals and livability.

Boulder recognizes the need to revitalize its older commercial and industrial areas, renovate “tired buildings” and support renovation and business growth in these areas. As a mature, compact city with little remaining vacant land, the city must engage in strategic planning for redevelopment areas and ensure that economic benefit is a primary outcome. The city also recognizes that economic growth can bring many benefits to the community, including greater tax revenues, local job opportunities, increased diversity, a variety of services and business types and physical improvements. The city will collaborate with the business community to facilitate growth, development, and infrastructure improvements that benefit residents and businesses alike.

The policies in this section support the following goals related to maintaining a sustainable economy:

- Strategic Redevelopment and Sustainable Employment
- Diverse Economic Base
- Quality of Life
- Sustainable Business Practices
- Job Opportunities, Education and Training

Strategic Redevelopment Opportunities and Sustainable Employment

5.01 Revitalizing Commercial and Industrial Areas

The city will develop specific strategies to optimize redevelopment opportunities, partner with the private sector and proactively support redevelopment of commercial and industrial areas. Examples of areas for revitalization that have been identified are Diagonal Plaza, University Hill Commercial district and the East Boulder Industrial area.

The city will use a variety of tools to create public/private partnerships that lead to successful redevelopment. These tools may include, but are not limited to, area planning, infrastructure improvements, changes to zoning or development standards and incentives including financial incentives, increased development potential or urban renewal authority.

5.02 Regional Job Center

The city is one of several job centers in the region, and significant additional employment growth is projected in the future. The city will adopt policies and strategies that support the city's role as a regional job center in the future consistent with sustainability goals. The city will support the growth and success of existing businesses, including primary and secondary employers.

Diverse Economic Base

5.03 Diverse Mix of Uses and Business Types

The city and county will support a diversified employment base within the Boulder Valley, reflecting labor force capabilities and recognizing the community's strengths in scientific, professional, technological and related industries. The city will identify areas that should be protected for industrial, service and office uses and will evaluate areas with non-residential zoning to ensure that the existing and future needs of a rapidly changing and technologically-oriented global economy and employment base are adequately accommodated. Where appropriate, mixed use development will be encouraged incorporating residential uses and support services for the employment base.

As an integral part of redevelopment and area planning efforts, the city acknowledges that displacement and loss of service and affordable retail uses will be considered in the context of redevelopment and planning goals.

5.04 Vital and Productive Retail Base

The city will develop and implement a retail strategy that will address the market opportunities and shopping needs of the community, ensure an appropriate mix of retail and identify strategies to improve the retail base and the city's sales tax revenues including affordable retail.

5.05 Support for Local Business and Business Retention

The city and county recognize the significant contribution of existing businesses in the local economy and will work to nurture and support established businesses and maintain a positive climate to retain businesses. Business retention and expansion is a primary focus for the city. The existing jobs that are in Boulder are the city's most important jobs.

5.06 Industry Clusters

The city will adopt an industry cluster approach to business development and consider special financial and technical assistance programs and other tools to retain, expand and attract businesses in those clusters. Cluster efforts focus on supporting multiple businesses in an industry. Boulder's primary clusters include: the technological and scientific sectors, natural and organic products, biosciences, active living / outdoor recreation, clean technology and creative arts. Boulder acknowledges that these clusters will evolve and change over time.

Quality of Life

5.07 Funding City Services and Urban Infrastructure

The city will encourage a strong sustainable economy to generate revenues to fund quality city services for the public that are consistent with community goals and character.

The city recognizes that urban infrastructure and amenities are important to the quality of life of residents, employees and visitors to the community. A strong and complete transportation system is essential to a thriving economy, helps attract and retain key businesses and employers and provides regional access to global markets. The city will continue to plan for and invest in urban amenities such as bike paths, parks, public spaces, quality gathering places as well as community services.

5.08 Role of Tourism in the Economy

Recognizing the unique qualities of Boulder, the city supports ongoing tourism efforts with various partners including the Boulder Convention and Visitors Bureau, study the existing and future role of tourism in the community, track the impact of tourism on the economy and invest in ways to enhance the sector.

5.09 Role of Arts and Cultural Programs

The city and county will support and encourage further development of arts and cultural programs that can serve as attractors for new business investment and visitors to the city. The city values the arts within the public realm and will work to enhance the capacity of arts and culture to act as an economic generator.

5.10 New Policy: Communications

The city will support and facilitate the development of technologically-advanced communications infrastructure and other improvements that will provide support to the community, help businesses thrive and grow as well as facilitate the growth of emerging telecommunications industries.

Sustainable Business Practices

5.11 New Policy: Sustainable Business Practices

The city will promote and encourage sustainable and energy efficient business practices. The city will continue to establish and maintain programs to assist businesses and individuals in reducing energy costs, employing sustainable practices, making building renovations to reduce greenhouse gas emissions and reducing transportation impacts.

5.12 New Policy: Home Occupations

The city will evaluate regulations for home based occupations to balance potential impacts to residential neighborhoods and reflect the goal of allowing more flexibility to have home based businesses, neighborhood services, and employment opportunities. The city supports the entrepreneurial activity of residents who are in the very early stages of creating start up companies or providing neighborhood services, supports people's efforts to reduce number and length of trips and will revise its regulations to be responsive to new uses and types of businesses, and neighborhood services that may be compatible with residential areas.

5.13 New Policy: Responsive to Changes in the Marketplace

The city recognizes that development regulations and processes have an impact on the ability of business to respond to changes in the marketplace. The city will work with the local business community to make sure regulations and development review processes provide a level of flexibility to allow for creative solutions while meeting broader community goals. This could involve modifying regulations to make them more responsive to emerging technologies, and evolving industry sectors.

Job Opportunities, Education and Training

5.14 Employment Opportunities

The city and county will encourage local employers to provide employment opportunities for all persons including the local unemployed and underemployed work force, and to implement equal opportunity and workplace diversity programs in cooperation with various agencies providing employment assistance programs.

5.15 Business Partnerships

The efforts of the city and the private sector to enhance the economic prosperity of the community are directly and indirectly supported by many organizations and entities. These include the University of Colorado, Downtown Boulder Inc., Boulder Chamber, Boulder Economic Council, Boulder Convention and Visitors Bureau, Boulder Innovation Center, the Boulder Valley School District, the Boulder Independent Business Association and other groups. Though each has an independent focus, their work contributes to the overall quality of life enjoyed within the community.

5.16 Support for the University of Colorado and Federal Labs

The city and county understand the central role that the federal labs and the University of Colorado play in our economy. The city will take an active role in efforts to preserve the state and federal funding for these entities to ensure they remain in Boulder and will pursue mutually beneficial partnerships. The city recognizes the importance of having strong institutions for higher education, continuing education and workforce training thriving in the community. Also, the seminal role of the University of Colorado, a world class research university, and the federal labs in technology transfers, tech start ups and entrepreneurial business creation needs to be fully understood, evaluated and enhanced. The city will work with CU to further the community's goals for sustainable urban form as university owned land is developed or redeveloped.

5.17 New Policy: Diverse Workforce, Education and Training

The city and county will encourage and support the Boulder Valley School District as well as the variety of post-secondary educational institutions to offer quality continuing education and vocational training. The city will support efforts to add focused workforce vocational training facilities, including those that provide training for "green" jobs.

Related Topics:

- See the Built Environment Section for policies related to infill/redevelopment priorities, enhancing activity centers, mixed-use development, and historic preservation.
- See Community Well-Being Section for policies on community infrastructure and ability of people to meet their basic needs.
- See Transportation Section for policies on improving the transportation system.
- See Energy and Climate Action for policies on support for sustainable practices and buildings.
- See Local Food and Agriculture for policies on access to markets for food and agricultural products.

6. Transportation

The Boulder Valley Comprehensive Plan and the city's Transportation Master Plan (TMP) have the fundamental premise that the transportation system be developed and managed in conjunction with land use, social and environmental goals. A mature community like Boulder has little opportunity or desire to add road capacity as widening streets and building new roads would have significant negative environmental, community character and financial impacts. Consequently, the strategies of the TMP center on maintaining and developing a balanced transportation system that supports all modes of travel, on making the system more efficient in carrying travelers, maintaining a safe system and on shifting trips away from the single-occupant vehicle.

Boulder's challenge is to manage and improve the existing system to accommodate increasing demands for travel, both local and regional, through greater efficiency, better access, and by providing a broader range of travel choices. Important issues and trends include:

- Limited funding for both new infrastructure and maintenance of existing resources at all levels of government;
- Increasing importance of frequent and affordable regional transit; and
- Increasing energy costs with corresponding increases in the cost of travel.

The policies in this section support the following city and county goals related to providing a balanced, multimodal transportation system:

- Complete Transportation System
- Integration of Land Use and Transportation
- Air Quality
- Boulder Municipal Airport

Complete Transportation System

6.01 All-Mode Transportation System

The Boulder Valley will be served by an integrated all-mode transportation system, developed cooperatively by the city and county. This transportation system will include completed networks for each mode, make safe and convenient connections between modes, and provide seamless connections between the city and county systems. Improvements to the travel corridors network will be made in a manner that preserves or improves the capacity or efficiency of all modes and recognizes pedestrian travel as a component of all trips.

6.02 Reduction of Single Occupancy Auto Trips

The city and county will support greater use of alternatives to single occupancy automobile travel. It is the city's specific objective to continue progress toward 'no long-term growth in traffic' from 1994 levels through the year 2025 within the Boulder Valley. Both the city and county are committed to reductions in green house gas emissions. These efforts will include other communities and entities and will include developing and implementing integrated travel demand management programs and new services. Within the city, new developments will be required to include travel demand management to reduce the vehicle miles traveled produced by the development.

6.03 Congestion

The city and county will strive to limit the extent and duration of congestion, defined as Level of Service (LOS) F, to 20 percent of the roadway system within the Boulder Valley while providing for increased mobility.