

Meadows seems to bring 'em in to Glenwood Springs

Rise in sales tax numbers suggest newest shopping center helps overall business

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BY PETE FOWLER

GLENWOOD SPRINGS, CO COLORADO

GLENWOOD SPRINGS, Colorado – The Glenwood Meadows Mall took a slightly larger share of total taxable sales in Glenwood Springs again in 2007.

That year the city collected \$3.78 million in sales tax from Meadows, representing 22.9 percent of the city's total sales and sales tax revenues. In 2006, Meadows had 21.4 percent of the total sales. In 2005, the year it began operating but wasn't close to being complete, Meadows had 5.6 percent of Glenwood's total sales.

When the development opened, some people feared it would hurt business downtown and elsewhere in the city. In 2007 compared to 2006, downtown Glenwood, areas to the south, and the Glenwood Springs Mall all dropped slightly in their share of the city's total taxable sales.

But every area continues to increase in dollar amounts of taxable sales. Some said this means Meadows acted as a retail hub drawing people here and increasing business throughout the city.

The area downtown from Seventh Street to 11th Street went from 7.8 percent of the city's total sales in 2006 down to 7.4 percent of total sales in 2007. But during the same period, the sales tax collected for the area went up from about \$1.17 million to \$1.22 million, according to a report recently completed by the city's finance department.

"The Meadows is obviously doing good," said the city's finance director, Mike Harman.

But he added it looks like downtown and the other areas are also doing well since total sales are increasing. He said it seems Meadows brings in customers who also buy things downtown or elsewhere.

"Meadows seemed to pick things up for the city," he said.

Even though everyone increased in total dollar amounts of sales, the only areas in Glenwood outside Meadows that actually increased their percentage of the city's total taxable sales for 2007 over 2006 are North Glenwood Springs and West Glenwood Springs.

Harman said it's difficult to predict if or when fears about the national economy slowing down could apply to Glenwood. Things like energy development nearby and high demand for homes in the mountains near ski resorts make the region economically unique.

"It's hard to compare our area to the nation because this area often lags behind," he said. "We're just kind of in our own world here in this Western Slope valley."

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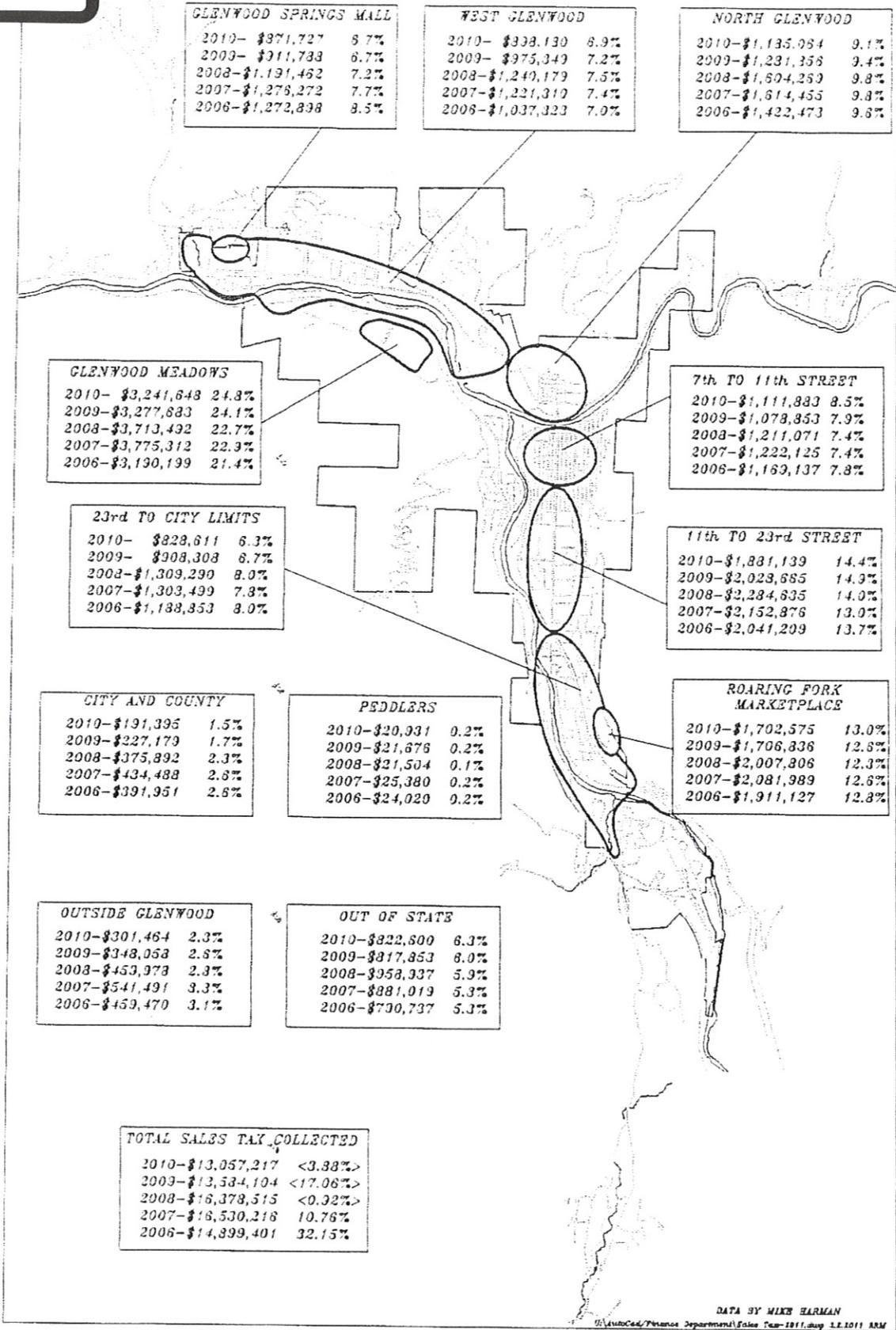
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EXHIBIT

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PERCENT OF SALES TAX COLLECTION BY AREA



GLENWOOD SPRINGS MALL

2010-	\$371,727	8.7%
2009-	\$311,733	6.7%
2008-	\$1,131,462	7.2%
2007-	\$1,276,272	7.7%
2006-	\$1,272,838	8.5%

WEST GLENWOOD

2010-	\$338,130	8.9%
2009-	\$275,349	7.2%
2008-	\$1,240,179	7.5%
2007-	\$1,221,310	7.4%
2006-	\$1,037,323	7.0%

NORTH GLENWOOD

2010-	\$1,135,054	9.1%
2009-	\$1,231,356	9.4%
2008-	\$1,604,263	9.8%
2007-	\$1,614,455	9.8%
2006-	\$1,422,473	9.6%

GLENWOOD MEADOWS

2010-	\$3,241,648	24.3%
2009-	\$3,277,883	24.1%
2008-	\$3,713,432	22.7%
2007-	\$3,775,312	22.3%
2006-	\$3,190,199	21.4%

7th TO 11th STREET

2010-	\$1,111,883	8.5%
2009-	\$1,078,853	7.9%
2008-	\$1,211,071	7.4%
2007-	\$1,222,125	7.4%
2006-	\$1,163,137	7.8%

23rd TO CITY LIMITS

2010-	\$828,611	6.3%
2009-	\$908,308	6.7%
2008-	\$1,309,290	8.0%
2007-	\$1,303,499	7.3%
2006-	\$1,188,853	8.0%

11th TO 23rd STREET

2010-	\$1,881,139	14.4%
2009-	\$2,028,665	14.9%
2008-	\$2,284,635	14.0%
2007-	\$2,152,876	13.0%
2006-	\$2,041,209	13.7%

CITY AND COUNTY

2010-	\$191,395	1.5%
2009-	\$227,179	1.7%
2008-	\$375,892	2.3%
2007-	\$434,488	2.8%
2006-	\$391,951	2.6%

PEDDLERS

2010-	\$20,931	0.2%
2009-	\$21,676	0.2%
2008-	\$21,504	0.1%
2007-	\$25,380	0.2%
2006-	\$24,020	0.2%

ROARING FORK MARKETPLACE

2010-	\$1,702,575	13.0%
2009-	\$1,706,836	12.8%
2008-	\$2,007,806	12.3%
2007-	\$2,081,989	12.6%
2006-	\$1,911,127	12.8%

OUTSIDE GLENWOOD

2010-	\$301,464	2.3%
2009-	\$348,058	2.6%
2008-	\$453,978	2.3%
2007-	\$541,491	3.3%
2006-	\$459,470	3.1%

OUT OF STATE

2010-	\$822,800	6.3%
2009-	\$817,853	6.0%
2008-	\$958,937	5.9%
2007-	\$881,019	5.3%
2006-	\$730,737	5.3%

TOTAL SALES TAX COLLECTED

2010-	\$13,057,217	<3.88%>
2009-	\$13,534,104	<17.06%>
2008-	\$16,378,515	<0.32%>
2007-	\$16,530,216	10.76%
2006-	\$14,899,401	32.15%

DATA BY MIKE HARMAN

City of Glenwood Finance Department Sales Tax-1811.aug 11.1011 ARM



Year-End Revenue By Area Map

Year	Area	Revenue	Change	% Change
2010	GWS Mall	\$871,727	-\$40,061	-4.4%
2009		\$911,788		
2010	West GWS	\$898,180	-\$77,169	-7.9%
2009		\$975,349		
2010	North GWS	\$1,185,064	-\$96,792	-7.6%
2009		\$1,281,856		
2010	Glwd Meadows	\$3,241,648	-\$36,036	-1.1%
2009		\$3,277,684		
2010	7th - 11th	\$1,111,883	\$33,030	3.1%
2009		\$1,078,853		
2010	23rd - limits	\$828,611	-\$79,697	-8.8%
2009		\$908,308		
2010	11th - 23rd	\$1,881,139	-\$147,526	-7.3%
2009		\$2,028,665		
2010	City & County	\$191,395	-\$35,783	-15.8%
2009		\$227,178		
2010	Peddlers	\$20,931	-\$745	-3.4%
2009		\$21,676		
2010	Rng Fork Mkplc	\$1,702,575	-\$4,261	-0.2%
2009		\$1,706,836		
2010	Out GWS	\$301,464	-\$46,594	-13.4%
2009		\$348,058		
2010	Out of State	\$822,600	\$4,747	0.6%
2009		\$817,853		
2010	Total Sales Tax	\$13,057,217	-\$526,387	-3.9%
2009		\$13,584,104		