

# CHAPTER VII

## ECONOMIC

### SUSTAINABILITY

---



1895 Photo. "House of Fortune" on Park Ave. built in 1889 for the Stewart Family. UPHS-Smith



## **7.1 Economic Sustainability**

Residents like the character of the core area of Green Mountain Falls. They wish to maintain the small-scale, pedestrian-friendly feel of what many refer to as downtown, and unify its appearance. There are a handful of locally owned businesses that cater to residents and tourists alike.

Downtown Green Mountain Falls is the heart of the community and serves as the symbolic center for the Town. Civic buildings and spaces are located here, as are cultural attractions and their associated activities. Downtown is the center for conducting public and private business, socializing and gathering. Green Mountain Falls residents find that the Post Office, Town Hall, church and eating establishments and local ownership in the downtown area serve to make Green Mountain Falls a unique community.

Further development and reinvestment in the downtown area is possible and will continue to be encouraged. The Future Land Use Plan also provides a new area along US 24 that might be developed to support sales tax revenue producing businesses without impacting the quaint, historic nature of the old downtown core.

The economic sustainability of small Colorado towns is dependent in large part to the continued expansion of sales tax revenue producing businesses and non-residential land uses that are assessed at 29% rather than the current residential assessment rate, which is less than 8%. These tax revenues are vital to smaller towns as it allows the municipality to continue to invest in public services and facilities. As a result of the Gallagher Amendment the amount of property tax result revenue has continued to decline.

### **7.1.1 Sense of Community**

**PRINCIPLE: Support economic development that enhances a sense of community, is compatible with surrounding land uses, is sensitive to the natural landscape, and is consistent with community expectations concerning preservation of the area's quality of life.**

#### **POLICIES**

- Encourage clustered commercial development that incorporates unified site design and traffic circulation planning particularly along land parcels that are visible from US 24.
- New development located along the US 24 corridor specified in the Land Use Concept plan for commercial uses should be community-based economic development which is adaptable to the unique conditions of the community.
- Concentrate commercial land uses to reduce the demand and resulting space requirements for off-street parking.
- Plan sufficient, and well-defined, on and off-street parking to support local retail and commercial uses.



### **7.1.2 Economic Vitality**

**PRINCIPLE: Increase the economic vitality by promoting and supporting the expansion of low intensity commercial uses such as service, retail, entertainment, and cultural opportunities.**

#### **POLICIES**

- Investigate the potential for a coordinated advertising program to attract travelers from US 24 and Colorado Springs to local businesses in Green Mountain Falls.
- Improve public and private signage and landscaping.
- Develop services and facilities specifically geared to the pedestrian.
- Promote the development of small specialty retail shops that can capitalize on the Town's close proximity to trails and natural resources. Hikers and bicyclists have proven to be an economic asset to smaller communities. They like to eat and have higher than average incomes and tend to spend more money on discretionary goods and services.

### **7.1.3 Quality of Life**

**PRINCIPLE: Quality of Life is a key component of economic sustainability.**

#### **POLICIES:**

The following community amenities can serve to attract new residents and business ventures to locate in Green Mountain Falls.

- Arts and Cultural Assets
- Clean Air and Water
- Recreational Resources
- Natural Resources
- Community Heritage
- Climate
- Cost of Living
- Community Safety
- Access to Medical Services, Employment Opportunities and Retail Establishments
- Highly Rated Schools

### **7.1.4 Economic Sustainability**

**PRINCIPLE: Consider the economic sustainability of Green Mountain Falls, when making decisions.**



## POLICIES:

- Consider tax revenue increasing options
- Monitor, with the assistance of the Colorado State Department of Local Affairs, any additional revenue generating possibilities
- Support local businesses, by encouraging community events, a Chamber of Commerce or like organization and advertising.
- Improve signage on US 24 for businesses, fishing and trails, thereby increasing use of the Town.
- Improve internet visibility.
- Ensure that Town officials contact other small mountain towns to find out what is successful for them.



2006 Photo. Outdoor dining at the Pantry Restaurant on Lake Street.

Dick Bratton

