

The Pueblo Chieftain

Opinion

Exciting times ahead for Pueblo's economy

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Pueblo was recently ranked as the 10th hottest housing market in the country by Realtor.com, up from 37th last year and indicative of the region's impressive economic growth and positive outlook. Affordable cost of living, combined with an available workforce, competitive commercial property costs, innovative incentives and the attractive Southern Colorado lifestyle, also make the region ripe for new business.

Late last month, we welcomed economic development advocates, and business and community leaders from across the state to Pueblo for the Economic Development Council of Colorado's Regional Economic Development Forum, an event that unites communities and encourages the exchange of ideas and resources to help advance our region's economic future.

As a sponsor of the regional forum, our team was honored to participate in a series of presentations, learn about the region's economic outlook and share more about our commitment to the local communities we serve.

Pueblo and surrounding communities have a lot to be excited about — here are four upcoming economic developments that our team is excited to see come to fruition:

Continued progress on Pueblo Units 5 & 6

Dana Crawford and Ryan McWilliams, our partners at the Riverwalk North Alliance, participated in EDCC's Regional Economic Development Forum session on adaptive reuse. While we continue to work through next steps, we're excited for the redevelopment's many entertainment, travel and tourism benefits for the region. The project also will create jobs and deliver property and sales tax revenue from potential tenants, like a planned hotel and shops, and we're proud to play a role in helping bring the redevelopment to life.

Matching renewable energy and economic development goals

Our team also continues to focus on fostering partnerships with local businesses and suppliers to boost local economic impact and fortify Southern Colorado as a leader in renewable energy. Later this year, we will celebrate the completion of our new 60-megawatt Busch Ranch II wind farm, which will provide enough renewable energy to power 28,000 Southern Colorado homes annually. Anchored by our partnership with Vestas, the project will generate added tax revenue and boost economic development via local sourcing of construction jobs, supplies and wind turbine components, which will be manufactured locally.

Southern Colorado's best events

Southern Colorado is home to the best events in the state, bringing visitors to our hotels, restaurants and local vendors. Our team is thrilled to get involved and add value. We're excited to partner with the Greater Pueblo Chamber as presenting sponsor of the 25th Annual Chile & Frijoles Festival, Pueblo's signature harvest festival Sept. 20-22. Since 1994, the event has grown significantly, becoming one of the biggest and most cherished traditions here in Pueblo, attracting more than 150,000 locals and visitors from across the country. In 2018, the chamber estimated the local economic impact to be \$3.8 million, and we hope this is the biggest year yet!

Economic development rate tariff in action

Black Hills has aggressively pursued opportunities with companies looking to expand or relocate to our area, helping facilitate growth, secure investment and bring more business and high-paying jobs to the region. To date, our proactive efforts have facilitated negotiations and a subsequent service agreement with a company planning to build a data processing facility in Pueblo, which will bring jobs and other benefits to the community. We intend to keep the momentum going by pursuing similar discussions with other growth-minded companies.

In addition to projects like these, reliable electric service is one of our most important contributions to Southern Colorado's economic development efforts. We're proud to offer some of the most reliable service in the country, thanks to our dedicated team of front line electrical employees and our ongoing effort to

ensure capacity that meets current and future needs of local communities. Our proposed Reliability Upgrade for Southern Colorado, a 39-mile transmission line and several new substations, will help make sure growing communities like Pueblo West and Cañon City have the reliable energy they need to thrive.

This is only the beginning. We intend to continue strengthening our partnerships and working diligently with local business leaders and organizations to drive economic development in the coming year.

Vance Crocker is the vice president of Colorado electric operations for Black Hills Energy, a vertically integrated energy company serving nearly 95,000 customers in Southern Colorado. Crocker previously served as vice president of operations for the company's electric utility serving South Dakota, Northeast Wyoming and Montana.