



Longmont Area Economic Council
Economic Update
December 2009

Primary Employers

Currently we have 199 primary employers in the Longmont area.

~ 10 new companies: BioHarmony Corporation, Creative Foam, Distant Focus, Elemetric LLC, Farragut Systems Inc., FlexSystems, LLC, IWT America, Lexycom Technologies Inc., Serious Materials, and Video Accessory Corporation which represent 113 new jobs in 2009.

~ 14 companies have relocated or closed their operation out of Longmont resulting in a loss of 217 positions in 2009. Those companies are Aerogrow International, Aggregate Industries, Astro Pak, Colorado Coiling Company, Cryogenic Technical Services, DBM Technologies, Digital Video Security Systems, EIZO, High Plains Optics, Parra's Precision Machine, Precision Works Manufacturing, Reliant Manufacturing, RK2 Systems, and Sweet Spot Travel Cases.

~ 50 existing companies added employees to their operation in 2009 resulting in 532 new jobs.

~ 74 existing companies cutback employment in 2009 resulting in a loss of 1,247 jobs.

This gives us a **net loss** of **819** primary jobs for 2009.

Real Estate Vacancy

~ Through the end of the fourth quarter 2009, our real estate vacancy is **14.8%** with 1.27 million square feet available.

~ Through the end of the fourth quarter 2008, our real estate vacancy was 14.2% with 1.20 million square feet available.

Net space absorbed from primary employer activity in 2009 is a **positive 36,931** square feet. This compares to +322,335 square feet absorbed for same time period 2008. Note that these numbers reflect only facilities that are ready for occupancy.

Prospect Activity

~ During the fourth quarter of 2009, the Longmont Area Economic Council worked with **7** new prospects for a total of **52** in 2009.

~ During the fourth quarter of 2008, the Longmont Area Economic Council worked with 10 new prospects for a total of 57 in 2008.