

# DRAFT

## Subtopic G2: Economics

Eighty-four public and agency comments were submitted on the subtopic of G2: Economics. From those 84 comments, 14 common concern statements were developed. Themes for the G2: Economics subtopic include:

- The economic study should consider specific communities and locations, not only the overall nine-county region, partly because there is diversity among the counties.
- The economic study is invalid because it averages a nine-county area even though some of the counties are not in the Corridor.
- The public was led to believe that the REMI model did not have the capability to break out impacts and benefits county by county. The REMI model is not well documented, cannot be substantiated, and requires additional documentation.
- The PEIS regional economic analysis was flawed because it did not account for unique qualities in Clear Creek County.
- The economic study should include a full study of the 15-year construction period due to the Corridor's importance to the state's economy. This study should be performed during Tier 1, not deferred to Tier 2.
- Summit County could be affected by changes in market prices, slow property transfers, and decreased skier visits, with many out-of-state skiers choosing to fly to Eagle County Airport, bypassing DIA and Summit County ski resorts.
- With Clear Creek County, where most of the construction would occur, major industries would suffer thereby affecting the County tax base.
- The local economy of Idaho Springs could be affected negatively, as would Georgetown businesses.
- The state of Colorado stands to lose billions of dollars in taxes and revenue.
- There are concerns about how Corridor communities would be able to survive the 15 years of construction with many small family-owned businesses being affected and possibly failing or relocating. The losses to the economies of these communities would be devastating and possibly unrecoverable.
- The economies of historic communities depend on tourism, but construction could deter traffic and cause many businesses to close, resulting in fewer tourist attractions.
- Construction could also affect the ski and second home industries in Summit, Eagle, and Grand counties, with skiers choosing to go elsewhere.
- The Draft PEIS did not evaluate the economic impacts of 15 years of construction on Summit County, Clear Creek County, Eagle County, and the Denver metropolitan area, such as loss of sales tax, population, and public education, as well as decreased property values and longer commuter travel times.
- The Draft PEIS did not evaluate construction impacts on individual personal income or recreational users (such as fishermen, mountain bikers, and skiers).
- The Draft PEIS failed to address how local communities will handle the influx of construction workers.
- The Draft PEIS provided a regional assessment of economic impacts, instead of how local economies in Clear Creek County would be affected.
- The Draft PEIS did not adequately address how the adverse effects of lost space, congestion, declining property values, and the outflow of families will be mitigated.
- Highway alternatives will most adversely affect the Corridor communities, as well as the state of Colorado, with residents relocating, resulting in losses in school enrollment and related funding, as well as losses to and closures of local businesses.

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CCS No.	Community Values Common Concern Statements (CCSs)
<b>Subtopic G2: Economics</b>	
G2-a	<p><b>Local versus Regional</b></p> <p>The economic study should include consideration of specific communities and locations, not only the overall nine-county region; and these detailed economic analyses should be performed during Tier 1, rather than deferred to Tier 2. Economic impacts on Clear Creek County must be fully evaluated before identifying a preferred alternative because the County will bear the burden of construction impacts.</p> <p>The recently developed Regional Economic Models, Inc. (REMI) TranSight model can break out impacts and benefits county by county, while the public was led to believe there were not economic models with this capability. The REMI model does not accurately depict construction impacts on the economy or economic impacts following construction. The REMI model is not well documented in the Programmatic Environmental Impact Statement (PEIS), cannot be substantiated, and requires additional documentation.</p>
G2-b	<p><b>Construction</b></p> <p>The PEIS indicates that 15 years of construction will result in a \$15 billion loss to the nine Corridor counties and affect the economy of the Front Range and the state. A detailed analysis of the 15-year construction period should be conducted before identifying a Preferred Alternative. During construction, the Corridor could suffer a loss in sales tax revenues, population, and public education; decreased property values; and lengthened commuter travel times (decreased value of time). Construction could slow property transfers, market prices may change and drop, skiing choices may change (skiers may prefer to go to southwest Colorado or Utah), and suppliers may choose to increase charges to businesses, due to extended travel times. Because the majority of construction will be in Clear Creek County, the economic impact is perceived as devastating. Effects on local mobility and commuting, school enrollment and related funding, and local business closures could result in people moving from the area.</p>
<b>Construction Implications</b>	
G2-c	<p><b>Colorado</b></p> <p>Economic impacts from construction (loss of \$15 billion in the Corridor region) will cost the state of Colorado several billion dollars in lost taxes and revenues.</p>
G2-d	<p><b>Effect on Tourism</b></p> <p>The extended construction period will deter tourist traffic that is crucial to the economies of historic Corridor towns and will ultimately cause the Corridor to lose the qualities that bring tourists to Colorado. Although the project is being done in part to promote tourism, the construction period could cause many businesses to close, resulting in fewer tourist attractions.</p>
G2-e	<p><b>Denver International Airport</b></p> <p>Many out-of-state skiers will choose to fly directly to the Eagle County Airport (due to construction activities) and bypass Denver International Airport (DIA), thus bypassing Summit County ski resorts and seriously affecting DIA revenues (travelers might also fly directly to the Summit County airport).</p>
<b>Economic Considerations</b>	
G2-f	<p><b>Trends</b></p> <p>The PEIS trends should reflect actual growth figures based on local (Clear Creek County) trends. Clear Creek County's growth rate is misleading because the County emergency services are directly associated with I-70 traffic growth (not County growth). Table J-7 in Appendix J of the Draft PEIS (Clear Creek County employment and population forecasts) is incorrect.</p>

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CCS No.	Community Values Common Concern Statements (CCSs)
G2-g	<p><b>Inclusion of Community Economic Goals</b></p> <p>The PEIS economic study should include a broader definition of community economic goals including increases in economic productivity, employment, business activity, and investment; and nonmarket (nonmaterial wealth) impacts such as human health, environmental quality, equity, and quality of life. Failure to include these factors violates the intent of the NEPA process.</p>
G2-h	<p><b>Analysis of Commuting Impacts</b></p> <p>Because commuter households bring the most significant economic activity into Clear Creek County, the economic impact study should include a full analysis of commuting impacts. The PEIS does not capture commuting impacts on Clear Creek County, and this should be included as a weighing criteria.</p>
G2-i	<p><b>Sales Tax</b></p> <p>The statewide average sales tax should be used instead of the regional approach used in the PEIS sales tax analysis.</p>
G2-j	<p><b>Park County</b></p> <p>The inclusion of Park County in the regional economic analysis is questionable and might have caused an undue influence on the model results.</p>
G2-k	<p><b>Transit's Effect on Job Creation</b></p> <p>Evidence that public transportation produces more jobs than highway projects is shown in Table 3.9-9 in Chapter 3, Section 3.9 of the Draft PEIS. There are some data that indicate investments in public transportation produce 19 percent more jobs than highway projects.</p>
G2-l	<p><b>Economic Effects on Clear Creek County</b></p> <p>While Eagle and Summit counties will reap economic benefits from the project, Clear Creek County will be sacrificed in the process.</p>
G2-m	<p><b>AGS Alternative</b></p> <p>The economic impact of using an early offline construction scenario for AGS is not disclosed. The economic impact chart does not show all of the possible alternative scenarios (such as a reduced construction period that might be possible with AGS).</p>
G2-n	<p><b>Suppressed Tourism and Quality-of-Life Impacts</b></p> <p>The PEIS does not evaluate the Highway alternatives in terms of possible suppressed tourism and quality-of-life impacts. Highway expansion would lead to an economic collapse in Eagle County because the noise, light pollution, and ugliness from eight lanes would deter economic growth.</p>