



**John Renfrow, center, of Renfrow Realty** talks during the real estate panel discussion while Debi Harmon, left, of 20 Sleeps West Real Estate, Lynn Whipple of Guild Mortgage and Montrose Daily Press Managing Editor/panel moderator Matt Lindberg listen on Friday morning during the MDP Media 2018 Community Forecast Breakfast at the Montrose Pavilion. (Sydney Warner/Montrose Daily Press)

## Forecast: Mostly opportunity

*Breakfast forum tackles forces shaping town*

- **Montrose brims with attractions**
- **Need for living wage seen**
- **Big projects offer big potential**

By KATHARHYN HEIDELBERG  
KATHARHYNH@MONTROSEPRESS.COM

Outdoor and other recreation opportunities — they're booming. The real estate market — it's so explosive, it's time to "fasten your seatbelts," one broker said. Plus, the economic potential for Montrose overall is looking up, panelists at the first-ever MDP Media Community Forecast Breakfast said on Feb. 9. "Think big and act small," Bank of Colorado Market President Kelsey McCarthy said, quoting the bank's founder. The bank and the Montrose Daily Press presented the forecast breakfast with support from TEI Rock Drills. "Think big and act small seems to resonate with the status of Montrose right now," McCarthy said. "We're thinking big and seeking modernized opportunities in our area, while we honor community



Montrose County Sheriff Rick Dunlap, front, and Government Affairs Director Jon Waschbusch raise their hands when it was asked who in the audience had bought or registered for hunting licenses during the MDP Media 2018 Community Forecast Breakfast on Friday morning at the Montrose Pavilion. (Sydney Warner//Montrose Daily Press) roots, hometown environment, agricultural heritage and protecting the simple way of life that attracts and keeps many of us here."

*"Think big and act small seems to resonate with the status of Montrose right now."*

**Kelsey McCarthy**  
Bank of Colorado market president

### Housing, labor pools a challenge

By most economic measures, Montrose appears to be building a good head of steam — but keeping that momentum requires addressing challenges, particularly affordable housing, panelists and attendees said. "When we look at Montrose, I hear a lot of fluff," said resident Angela Ellis, whose background includes service on advisory boards for small, rural communities. She pointed to the county's median income of about \$43,000 and said 50 percent of people earn less than the median. Further, the per-capita income is \$22,000. "The housing is very high if you do want to rent," Ellis said. She asked what is being done to

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help house the people already in Montrose who cannot find a job with a livable wage.

“You’re right,” panelist and Region 10 Executive Director Michelle Haynes said. Haynes said though the area is less pricey than other parts of the state, locals do on a regular basis spend more than 30 percent of their income on housing, which is not considered affordable.

A living wage for a family of four, with both adults working is at least \$16 per hour, Haynes said.

“I do think that’s an issue. I do think we need to work with our communities on this workforce training issue to try to continue training our people,” she said.

“I sympathize,” said panelist Jeff Keehfus, of Berkshire Hathaway HomeServices - Montrose Real Estate Group. “I don’t know how some of those people survive on what they’re paid.”

Keehfus said he tries to pay above a fair wage for the area, but that he does not have a good answer to Ellis’ question.

Fellow panelist Sue Frank, of TEI Rock Drills, said her company prefers to hire through its internships and training programs, whereby employees gain skills and as they do, their incomes increase.

Delta-Montrose Electric Association does offer competitive pay, Member Services Manager Virginia Harman, also a panelist, said.

“We do have good-paying jobs. We try to help get local talent. We try to encourage students to go to college and come back here,” Harman said.

As had Haynes, Harman



Montrose Board of County Commissioners Chairman Keith Caddy, left, and Dr. Nathan Perry with Colorado Mesa University chat before the MDP Media 2018 Breakfast Forecast on Friday morning at the Montrose Pavilion. (Sydney Warner/Montrose Daily Press)

mentioned Montrose County School District’s growing emphasis on STEM fields — science, technology, engineering and math — which DMEA and its subsidiary internet company, Elevate Fiber, support.

“We always like to hire local, but you also have to hire specific skills that you need in that position,” Harman said.

Earlier, panelists highlighted skills needed versus what is readily available as being among the challenges facing business. Keehfus at that time also mentioned affordable housing, which Haynes said was an issue in recruiting people with the skills businesses here need.

Montrose Board of County Commissioners Chairman Keith Caddy expressed a similar vein of thought as part of a later panel on economic development.

“If we can bring our children back home instead of sending them somewhere else to work, that would be a great thing for this community,” said Caddy, who discussed the county’s collaboration with Colorado

Mesa University and the Technical School of the Rockies.

As for the business picture itself this coming year?

“Overall, business in Montrose is going to be pretty phenomenal,” Keehfus said.

Not only can Montrose market its slower pace and scenery, but it can point to substantial attractions, such as the Community Recreation Center, Rimrocker Trail, Montrose Water Sports Park and the upcoming Colorado Outdoors Project, he said.

## Great outdoors = great opportunity

There’s plenty of marketability in Montrose’s recreational opportunities, panelists addressing our outdoor bounty said.

Just think of hunting, which pumps about \$45 million a year into the local economy, according to Joe Lewandowski of Colorado Parks and Wildlife. Between 100,000 to 150,000 people hunt within a 50-mile radius of Montrose each year. Then there are “tens of thousands” of anglers, plus

The Community Forecast Breakfast was presented as a means for local experts to shed light on the main drivers of Montrose’s economic engine. An in-depth look at such drivers is to be published in the Montrose Daily Press’ upcoming “Progress” edition. Those presenting on Feb. 9 were:

### Business Panel:

- Jeff Keehfus, Berkshire Hathaway HomeServices - Montrose Real Estate Group
- Virginia Harman, Delta-Montrose Electric Association and Elevate Fiber
- Sue Frank, TEI Rock Drills
- Michelle Haynes, Region 10

Moderator: MDP News Editor Monica Garcia

### Economic Development Panel:

- Sandy Head, Montrose Economic Development Corp.
- Nathan Perry, Ph.D., Colorado Mesa University
- Keith Caddy, Montrose County commissioner
- Emily Sanchez, Montrose County Fairgrounds/ Event Center director

Moderator: MDP Managing Editor Matt Lindberg

### Outdoors/ Recreation Panel:

- Ken Sherbenou, Montrose Recreation District
  - Joe Lewandowski, Colorado Parks and Wildlife
  - Megan Wilson, Montrose County Fair & Rodeo
- Moderator: MDP Writer Andrew Kiser

### Real Estate Panel:

- Debi Harmon, 20 Sleeps West Real Estate
  - John Renfrow, Renfrow Realty
  - Lynn Whipple, Guild Mortgage
- Moderator: Lindberg

### Opening remarks:

MDP Publisher Tonya Maddox and Bank of Colorado Market President Kelsey McCarthy.

park users enjoying nearby Ridgway State Park.

The visitor pool may be surprising — about 80 percent are from Colorado, including nearby cities like Grand Junction.

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Because of such opportunities as the Water Sports Park and Community Recreation Center, there are reasons for visitors to extend their stays here, spending more in the process, said Ken Sherbenou, Montrose Recreation District executive director.

"We talk a lot about economic development, bringing people outside of Montrose here, but our first obligation is to people who live here and the quality of life of the people who live here," Sherbenou said.

Montrose is already "blessed" with outdoor rec opportunities; the rec center complements those opportunities, he added.

"It's just a piece of the bigger pie about how Montrose can grow and prosper."

Later, to applause, Sherbenou said the rec center is among Colorado's best.

Montrose County Fair and Rodeo can act as a draw, and once here for fair, visitors will be exposed to the other opportunities, said its board president, Megan Wilson.

"We try to make sure when we're looking at things for fair, that we're providing the things that pull people in who wouldn't ordinarily come here without having some kind of draw," said Wilson.

## Economic, real estate outlooks

Such assets also tie into economic development,

Fairgrounds and Event Center Director Emily Sanchez said.

"Our economic development is really trying to bring those outside dollars to Montrose County," she said, explaining how the Event Center, now under construction, is working with private businesses to bring in events and working with the city on potential marketing plans.

Nathan Perry, Ph.D., an economist working with CMU, said another important economic development collaboration is outreach so that Montrose students are as well served through online courses and the satellite campus here as are Mesa County students.

Montrose Economic Development Corporation Executive Director Sandy Head pointed to the collaboration that, in the span of just a few months, brought together five different taxing entities to establish tax increment funding for Mayfly's Colorado Outdoors project.

"I think that is a loud statement on what this community can do in collaborating, coming together," Head said. "... We have a lot going on and it demonstrates collaboration. People want to be in a positive community and that is what we're moving forward in Montrose."

The panelists fielded questions, including from Bob Brown of the Montrose Chamber of Commerce, who asked about broader state support for economic development.

Although what the state can do is limited, there are incentives, Head said.

"We don't have as big a gun as do other states and other communities, but we have collaboration. We have a beautiful place to live, although you can't eat the scenery. I think we have a lot of good things going for us and partnerships," she said.

Collaboration with federal agencies benefits Montrose in more ways than people might be aware, Caddy said.

"More than half of our money that we spend in Montrose to keep Montrose County running does not come from mill levies. It comes from federal and state money," Caddy said. "... We go out and try to develop as much of that money as we can and bring it in from the federal and state level to serve the people of Montrose."

When the real estate panel took the stage, talk circled back to the need for truly affordable housing.

The quality of life is definitely a pull, "but we are at a critical stage for housing," said Lynn Whipple of Guild Mortgage. Buyers whose aim is below the \$250,000 range are essentially priced out of the market, with little inventory available, she said.

"The demand is high but the supply is low. We are seeing an increase in building," Debi Harmon of 20 Sleeps West Real Estate said.

But, there are fewer residential lots for building: A 1.7-year supply now, versus a 10-year supply in 2010.

"I think it's exploding. It's really on fire from what I can tell," real estate agent John Renfrow said of the market.

"Put on your seatbelts. It's going to get pretty dramatic here."

When the housing market bottomed in 2011, there was only \$62 million in real estate moving, Harmon said. But last year saw \$197 million sold in residential real estate.

The time to manage growth is now, Whipple said, suggesting an emphasis on infill/density housing, even incentivizing developers to set aside some of their projects for affordable housing.

"We've got to be on the forefront. We've got to be looking ahead to manage positive growth," Whipple said.

Real estate may be booming, but what about downtown, where many storefronts now sit empty, asked David Fishing, who with his family, is opening a distillery there. He asked what obstacles there were to making Main Street the heart of town, as Main Streets are elsewhere — and what can be done.

At present, there's a glut of commercial space on the south end of town, Renfrow said, and that's a lot for a town the size of Montrose to absorb, even with shoppers coming from Telluride and the south. On top of that, such shoppers tend to take care of their needs on the southern end of town, never coming to Main, Renfrow added.

The Colorado Outdoors Project offers hope, however: the outdoor business and mixed residential complex is being created on the north end of town and is intended to draw people that direction, Renfrow indicated, so when they come, they will hit Main Street first.

The excitement growth is generating is "a true testament" to community strength, Daily Press Publisher Tonya Maddox said in opening remarks.

"It's you, the residents. It's you, the business owners. It's you, the managers. It's you, the employees. It's you, the elected officials, and your families, that have contributed to this growth," Maddox said.



## Do you know...

### The next Sunday Serenade is February 18?



Montrose Regional Library  
Sunday, February 18, 2018 - 12:00 noon  
Featuring:  
The Sarah Eller, David Snider and Bobby Walker Trio