



## Littleton Economic Notes April 2009

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### Littleton Businesses

**Yveth Anisimov, Mireya Meza, and Jorge Santana are the owners of Centro Enseñanza** (1271 W. Littleton Blvd.), which opened in Littleton in February. They offer computer and GED classes in English or Spanish, English or Spanish as a Second Language classes, and free psychology workshops for the community by licensed staff. Scholarship opportunities are available for some classes.

**The German Car Shoppe will open for business at 5115 S. Santa Fe Dr. on May 15.** After 30 years of working on German and other foreign cars, John Waldron has realized his dream of his own business where “work” will really be a labor of love in an ideal space.

***The Denver Post Hub* featured several Littleton businesses in a recent issue:**

**Tres Jolie Tea and Champagne Lounge** (2399 W. Main St.), which features lunches, afternoon tea and gifts; **The Tack Shack** (1369 W. Littleton Blvd.), which stocks and repairs saddles and tack items and sells western clothing; **Bradford Auto Body** (2659 W. Main St.), a Littleton mainstay that provides auto repair including body, frame and paint; and **Centennial Vac** (6323 S. Santa Fe Dr.), which sells and repairs vacuum cleaners, typewriters, computers and more.

**The Littleton City Council proclaimed April 3<sup>rd</sup> Littleton Adventist Hospital Day** in celebration of the hospital’s 20<sup>th</sup> anniversary and its many contributions to the Littleton community. Among them is its partnership with the City and the Greater Youth Initiative in implementing the Yellow Ribbon Program. Littleton Hospital provided \$150,000 over three years to this community-based youth suicide prevention program. The hospital has more than 1,000 employees and has attracted more than 150 medically related businesses to the area.

**AXESS Communications announced that Jeff Myers is the new President and CEO** of the communications provider, which provides end-to-end business communications support for small, mid- and enterprise-sized customers nationwide. Jeff and Dave Brown, former President and CEO and now Chairman of the Board, founded the company in 2002. Axes Communications was named the “Fastest Growing Private Company in the Denver Metro Area” in 2002, 2003 and 2004 by the *Denver Business Journal*.

**Lola Salazar kicked off the recent Grand Opening festivities for Lola's Sugar Rush candy store** (2490 W. Main St.) with a ribbon cutting and lollipop christening. Featuring an array of candy of almost every type, from the nostalgic and hard to find to today's favorites, the shop also carries Cupcakes and Rum Cakes by Kelli, ice cream and coffee. The retail store also has several tables and chairs for customers who want to enjoy their treats in candy land.

**Keller Bros. Auto (250 E. Dry Creek Rd.) was presented one of two 2009 Colorado Ethics in Business Awards** by the Colorado Ethics in Business Alliance (CEBA). Owners Terry and Magnet Keller, whose business has been in Littleton since 1974 and has grown to 11 bays and 23 full-time employees, stated that it was an "honor to have a wonderful team of people recognized for their commitment to a high level of ethical customer service" and overwhelming to be distinguished for what they "simply believe is the right way to do business."

**PassTime (861 South Park Dr.) was recently featured on CNN for its starter-interrupt device** that can shutdown vehicles remotely. By installing the device on cars and trucks, dealers are able to finance consumers who otherwise could not qualify since the vehicle can be shut down remotely if a buyer does not make payments. The devices can also serve as antitheft devices, and with GPS capabilities, owners can even track down their stolen vehicles.

**Mrs. B's Tea Parlor plans to open for business the first part of May** in the Victorian house at 2506 W. Alamo Ave. formerly occupied by Sisters' Espresso. Owner Jolynn Fitzmorris will be offering lunch, afternoon tea, and catering. In addition she will host special events, such as baby or bridal showers, birthday parties, business meetings, card parties, book clubs—just about any special gathering.

## New Development

**Plans for Freddy's Frozen Custard Drive Thru Restaurant in the Riverside Downs shopping center** (2600 W. Belleview Ave.) have been approved. The 3,600 s.f. restaurant will have indoor and outdoor seating.

## Other

**The City of Littleton proclaimed April 6<sup>th</sup> Mary Bradford Day** in celebration of this generous lady's 80<sup>th</sup> birthday and, as Mayor Clark said, "in sincere appreciation for all she has done to make Littleton a better place for businesses and families." Having served on myriad committees and boards over the years, Mary is a supporter of more than 50 organizations. Her husband, George, opened Bradford Auto Body on Main St. 50 years ago, where it is now run by her son, Mickey Kempf.

**If you make or sell handmade items**, you might want to checkout the following site:

<http://www.etsy.com/>

**The Business Industry Affairs Department will be offering a brown bag seminar on Social Media, Tuesday, June 16 from 11:30 to 1:00. Bring your lunch and drinks will be provided. Due to space limitations, reservations are required.** Please RSVP to [jricca@littletongov.org](mailto:jricca@littletongov.org) or call 303.795.3749.

## Calendar

*HDLM: 8:00 to 9:30a.m., May 6, 2009*

*Woodlawn Merchants Meeting: 8:30 to 9:30 a.m., May 13, 2009*

## Insights

### Commentary on business, the economy and innovative practices

The scope and nature of the Economic Stimulus Bill is becoming clearer as the federal regulations are drawn up. As you are probably aware big portions of the money are aimed at some key industries (energy, health, education, infrastructure). Much of the money will come down through public agencies that will then hire private sector companies (e.g., contractors to build roads). Some of the money will flow directly to smaller businesses through tax cuts and investment incentives. While we still do not have a definitive fact sheet from the federal government, the attached document is our best understanding of the Stimulus Bill as it affects small businesses at this point in time. Contact your own accountants and attorneys for specific questions.

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*The mission of the Business/Industry Affairs department is to grow our economy by helping Littleton entrepreneurs be competitive. Call B/IA at 303.795.3749 if we can help.*

*--- Christian Gibbons, Director ([cgibbons@littletongov.org](mailto:cgibbons@littletongov.org)).*

Past issues of the Littleton Economic Notes are on the City of Littleton website at <http://www.littletongov.org/bia/econnotes/default.asp>

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### (Attachment)

#### **How the Economic Stimulus Bill will affect Business**

The American Recovery and Reinvestment Act has far-reaching effects for the economy, but how does it directly affect businesses that aren't in the renewable energy or construction fields? Here are highlights from the Recovery Act.

- \$255 million in **loans to pay debt service** on qualified business loans: The SBA will loan up to

\$35,000 to viable small businesses to make payments on existing, qualifying loans for up to six months. Repayment begins 12 months after the loan is fully disbursed.

- **Increase in SBA 7(a) loan guarantee up to 90%** of the loan and **reduction or elimination of SBA loan fees**.
- **\$30 million additional loan funds available through SBA-approved microlenders.** Microlenders can loan up to \$35,000 for start-up and small businesses.
- **Immediate tax write-off of equipment purchases up to \$250,000** (Section 179 depreciation write-off).
- **Tax credits for hiring unemployed veterans and disaffected youth.** These workers were added to the federal Work Opportunity Tax Credit program.
- Ability for companies that produce intangible property to finance their facility using **industrial development bonds**. An example is a business that develops new processes or technology.
- Ability for employees of **service businesses and farms** that are experiencing downsizing because of international competition to participate in the **federal Trade Adjustment Assistance program**.
- **Creation of Recovery Zones** where businesses are eligible for tax credits. This is similar to an enterprise zone, but it is based on areas with declining employment.
- **5 year operating loss carry-back for 2008 business losses** for federal taxes. If you had a business loss in 2008, but paid taxes in prior years, you can get a refund.
- **Withholding changes:** There will be a new federal withholding schedule that gives employees more take-home pay and the 3% withholding from government contractors has been delayed until 2011.
- **Increase in the SBA surety program for job completion** to help small businesses compete for public works projects.

Businesses can find resources for surviving this economic downturn on the City of Littleton's Tools for Business Success website at [www.littleton.toolsforbusiness.info](http://www.littleton.toolsforbusiness.info).