

Economic Development

-Randy Bruns, CEO, Cheyenne LEADS

As we watch the news or review the latest report from our 401 (k) plans, we begin the new year with a fair amount of trepidation and uncertainty. The news of the national and global downturn has me again thinking about a book published a couple years ago by Harvard University economist Benjamin M. Friedman, entitled "The Moral Consequences of Economic Growth." In that tome, Friedman argues that "Growth is valuable not only for our material improvements but also for how it affects our social attitudes and our political institutions – in other words, our society's moral character." When an economy grows, a wide range of good things happen, including an increase in tolerance, social mobility and fairness. Democracy flourishes. But "when living standards stagnate or decline, most societies make little if any progress toward any of these goals, and in all too many instances they plainly regress."

So what are we to make of everything that is happening around us now? Well, for one thing, it clearly illustrates the dangers of no growth or worse. We also need to stay mindful that it truly is "happening around us" more than to us. That is not to say that Cheyenne is immune from this downturn. Clearly we can identify effects in our own circumstances. Yet the negative impacts have not hit us as hard as other areas of the country.

Our efforts to diversify our economy since the last big energy-induced bust have, ironically, tied us to the larger economy to a greater extent than perhaps in the past. Lumber marketers, online retailers, structural steel manufacturers and large chain distribution centers obviously have to respond to national trends rather than local ones. Thus, for example, if people defer home-improvement expenditures, the workload at a home improvement distribution center can drop. At the same time, the demands on a grocery distribution center may actually increase. It is good to have diversity in our employment base.

I am also reminded that Cheyenne LEADS is, in many ways, the product of bad economic times. In the mid-eighties, this community realized that no one was going to help us out and so began to fund our own local economic development effort. That funding – and consequently that effort – has been unfailing since, and some of our immunity to the current downturn is a direct result. As the economy tightens, it becomes more important than ever that we continue to invest in the resources that can help grow our economy.

There also is good news to report. After over 18 months of delays due to a protracted approval processes at the national level, the NCAR Supercomputer Center project is finally off and running. In the next week or so, the design and engineering contract for the center will be awarded, and a schedule has been set for a groundbreaking approximately one year from now.

The economy is probably responsible for a large distribution and communications center putting plans to build in Cheyenne on hold. But we are hopeful that sometime around the time you are reading this, we will have been able to announce the opening of a German robotics company's initial North American operations in Cheyenne. We are also working through the details for a small but innovative computer chip manufacturer to locate in our Cheyenne Business Parkway.

If you can continue your support for Cheyenne LEADS, we will continue our work for greater economic development. It is important for our community that we continue to broaden our employment base and encourage the growth of local payrolls. And, as Dr. Friedman argues, it is not just an economic imperative, it is how we build a healthier community, politically and socially, as well.

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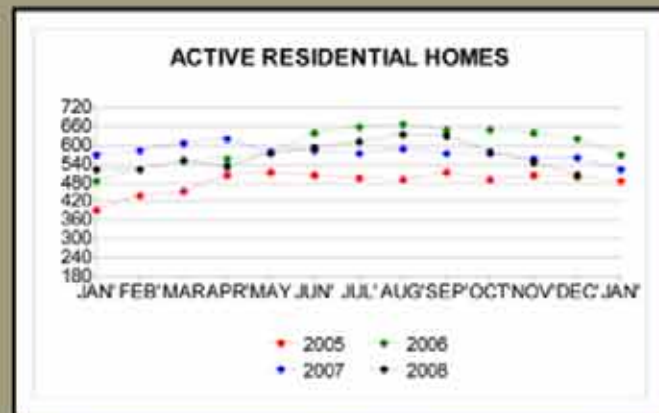
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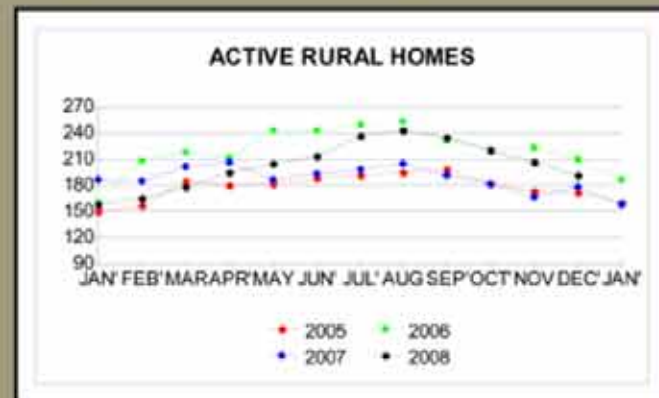
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See more online at
www.cheyennehomes.com/

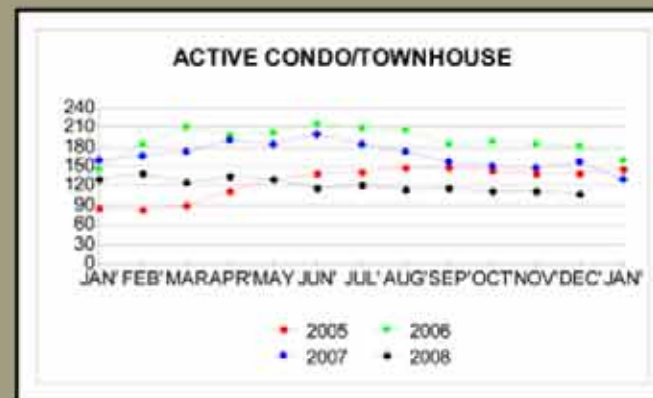
BY THE NUMBERS



COMPARISON OF TOTAL ACTIVE RESIDENTIAL HOMES



COMPARISON OF TOTAL ACTIVE RURAL HOMES



COMPARISON OF TOTAL ACTIVE CONDO/TOWNHOUSES



CHART 2: Homes listed each month



CHART 3: Closed transactions each month

For First-Timers

It's a first-time homebuyers dream market with interest rates on fixed-rate mortgages hovering around 5%, and the housing market provides abundant property choices. They're in the driver's seat without a re-sale contingency, giving them the freedom to move on the market. As a first-timer you may want to start now on any strategy to improve your credit score because it may take several months to get it above the 720 level that qualifies you for many of the best mortgage rates. Strategies such as paying down or putting away credit cards several months before you apply for a loan. Also check your credit reports at annualcreditreport.com and dispute any errors you may find.

If you buy before June 30, 2009, you could be eligible for the \$7,500 federal tax credit for income-eligible first-time homebuyers that works like an interest-free loan.

This could be the perfect time to get in front of the shift to a more balanced real estate market that may not be too far ahead.

SUNDAY salad

- 2 bags slivered almonds
- 2 T sugar
- 1 bag pre-washed baby spinach
- 1 bag pre-washed hearts of romaine
- 1 lg can mandarin oranges, drained
- 1 c dried cherries or cranberries
- Light olive oil
- Balsamic vinegar
- Salt and pepper



Place almonds and sugar in small sauté pan, cook over medium heat until almonds are toasted and sugar is caramelized. Separate and cool on waxed paper or parchment. In serving bowl, toss spinach and romaine. Arrange mandarin oranges and cherries over the top of the greens; sprinkle evenly with candied almonds. Dress with olive oil and balsamic vinegar, salt and pepper to taste. Toss lightly to serve.

Top Tax-Friendly Communities for Retirees

Source: US News & World Report, Emily Brandon (11/25/2008)

Spending the least amount possible on taxes is smart money-saving strategy for retirees. To find the most tax-friendly places to retire, U.S. News & World Report sifted through more than 2,000 U.S. locales to find spots with low taxes and the amenities that are important to retirees like an economical cost of living, good recreational opportunities and attractive cultural amenities. Here are the magazine's top ten communities:

1. Billings, Montana
2. CHEYENNE, WYOMING
3. Doral, Florida
4. Henderson, Nevada
5. Juneau, Alaska
6. Manchester, New Hampshire
7. Nashville, Tennessee
8. Sioux Falls, South Dakota
9. Spokane, Washington
10. Stafford, Texas



We spend January First walking through our lives, room by room, drawing up a list of work to be done, cracks to be patched.

Maybe this year, to balance the list, we ought to walk through the rooms of our lives... not looking for flaws, but for potential.

-Ellen Goodman

Wishing you and yours a healthy, happy and prosperous new year!

New Year...

NEW BEGINNINGS

"Around here, however, we don't look backwards for very long. We keep moving forward, opening up new doors and doing new things... and curiosity keeps leading us down new paths." -Walt Disney

A new year always brings with it new opportunities, and 2009 is destined to be no different. The last 365 days saw many challenges to our Nation and our community. We look forward with hope to welcome economic healing to the world and our neighbors in need.



A constant is the intense feeling we have at this time of year to express the sincere gratitude we have in our hearts to be part of such a tremendous community. Thank you.

2009 will be a year of celebration for the #1 PROPERTIES family reaching our 25th year of serving Cheyenne.

I would like to hear from you! Please call or e-mail me with any ideas or suggestions you might have for future newsletters. I look forward to publishing some of your suggestions in the coming year.

You have made us successful and we thank you, and wish you and your family a new year filled with all the promise of a new beginning.

WELCOME 2009! what shall we accomplish in this new year?

Greeting a new year is such a wonderful feeling of freshness and hope. Your mind naturally provides you with THE LIST of improvements you've been meaning to do since the early '90's.

Let's try a new approach. Open the gift of time and focus just for you. Settle in for an hour or a morning with a notebook and a cup of tea. Carefully consider each major life category:

- 1) Spiritual
- 2) Family
- 3) Business
- 4) Financial
- 5) Personal

Under each category, ask yourself two simple questions;

- 1) If I had all the resources and time I needed, what would I want to do, change or refine in the next six months?
- 2) What are two things I could do in the next 30 days to move toward my goal?

Example: Financial - provide long-term financial stability and future retirement income for myself by purchasing investment property (on sale)

Action Step 1: Read a recommended book on real estate investments

Action Step 2: Find out how I qualify for financing (at the lowest rate in 50 years)

Action Step 3: Have lunch with my favorite REALTOR!

Write out your vision for each category and make it plain. Put it on your bathroom mirror, in your daily planner - anywhere you will be reminded of it frequently.

*Here's an idea for refinement of the process: the subconscious part of your mind works best with pictures. How about a bulletin board with a couple pictures to support and reinforce each category? Vision boards can be simple or extravagant and are effective tools to help you accomplish your goals.

After you take the time to focus on your goals and identify your action steps, just let your auto-pilot take over. Change will happen faster the more you focus on and work your system, but it will happen... Call me in six months, I would love to hear your story!

