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LOCAL INVESTMENT GROUP SECURES KEY RIVER CORRIDOR PROPERTIES

SET TO BRING NEW JOBS AND OUTDOOR INDUSTRIES TO MONTROSE

MONTROSE, Colo. -- Mayfly Outdoors, a Colorado-based outdoor industry investment company, has acquired multiple new properties totaling over 150 acres around the Uncompahgre River. The acquisitions are part of a bold vision by company founders to forever change a section of the river into a world-renowned business park, attracting outdoor-focused industries to relocate to Montrose that will include river restoration and high-end commercial, industrial, and residential development.

Like the recent Montrose Whitewater Park, the *Colorado Outdoors* project will expand Uncompahgre River access opening it up for many more water recreation enthusiasts. In addition, the new project will protect and sustain fish and wildlife areas along the river for more than 1.5 miles near Grand Avenue. Preliminary plans are to completely restore the river into a renowned fly fishing habitat.

"This is an exciting project because it means building a future for Montrose that will attract great businesses and fly-fishing enthusiasts from all over the world while helping sustain one of our greatest assets: the Uncompahgre River," said David Dragoo, President of Mayfly Outdoors.

John Renfrow with Renfrow Realty said, "Montrose transformed the Whitewater Park of the Uncompahgre River into a water-sports destination. The City is ready for that momentum to continue further down the stream."

The project has been studied for months by an independent economist, and their preliminary economic impact to the region is notable: over a 10 year development period, estimates show an additional 1,205 ongoing jobs would be created within the project, plus an additional 520 indirect and induced jobs in the local economy, bringing the total ongoing annual economic impact to 1,725 jobs. The total annual payroll impact is estimated at \$71 million and total annual ongoing economic impact (output) is estimated at \$254 million.¹ Craig Baker, VP of Mayfly, added, "Our goal is to build something everyone is proud of, that people will want to come be a part of. We want to help attract more businesses, create jobs, and improve the river. It will be a win for everyone."

To put things in perspective, the State of Colorado estimated total employment in Montrose County at just over 14,000 jobs in 2015. The estimated new ongoing employment generated by the project would

¹ Anderson Analytics, Economic Impact report as of 11/3/2016

represent a 12% increase in that employment total.² Mayfly cited the project as a good example of what happens when government and private business work together, in this case the City of Montrose, Montrose County, the State of Colorado, and MEDC. “All parties are actively collaborating, and it’s good to see”, indicated Drago.

Mayfly intends to build the first phase of the project by breaking ground on a new site sold to recently relocated Abel Automatics, Inc. and Ross Reels. Facilities include a state-of-the-art, 35,000 square foot headquarters, future home to all high-precision manufacturing equipment, all research and development and a majority administration while giving room for some expansion. Construction is expected to begin in 2017. “The facility will be eye-catching, but built around operational performance. We expect a lot more visitors for factory tours,” said Drago.



Sample architectural rendering of Abel and Ross headquarters.

Phase two of the development will be the strategic expansion of infrastructure within the development, including upgrading roads and expanding fiber optic along while recruiting additional outdoor-businesses. Phase three includes a retail development with a riverwalk area featuring restaurants, coffee shops and other local enterprises. “The property is large, so growth can occur in several phases based on what the market needs,” added Baker. “Thus, our construction plans will be flexible to what individual businesses want and what the region may require, including a mix of industrial, commercial, flex-space and potentially residential build-outs.”

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² Anderson Analytics, Economic Impact report as of 11/3/2016

ABOUT MAYFLY OUTDOORS

Founded in 2012, Mayfly Outdoors is a Colorado-based investment company. Its subsidiaries operate under various brand names including Abel®, Ross Reels®, and Charlton®. Combined, these businesses are the recipients of more fly-fishing industry “Awards in Excellence” for innovation, dependability and performance than any other fly-fishing tackle manufacturers in the world. More information is available at mayflyoutdoors.com