

# **Exhibits to the Amended Plan of Development**

## **Denver Downtown Development Authority (DDA)**

The following are included as Exhibits to the Amended Plan of Development:

- A. Past Plans Overview
- B. Community Survey Summary
- C. Economic Study
- D. Public Realm Evaluation
- E. Tax Revenue Evaluation

# PAST PLANS OVERVIEW

## Amended DDDA Plan of Development

*The following provides summaries of past planning efforts that helped to inform the Amended DDDA Plan of Development. Plans are sorted into two sections – downtown-focused plans and citywide plans – and listed in reverse chronological order.*

## DOWNTOWN PLANS

### [Auraria Campus Framework Plan \(underway – draft published\)](#)

The Auraria Campus Framework Plan (CFP) establishes an overarching vision that will guide future campus development. The CFP seeks to serve the Auraria Campus as a whole, which includes the Auraria Higher Education Center (AHEC) and the three partner institutions: Community College of Denver (CCD), Metropolitan State University of Denver (MSU Denver), and University of Colorado Denver (CU Denver).

While much of the plan is focused on areas outside of the Amended DDA proposed boundary, several plan elements are relevant. One of the plan’s six Guiding Principles is to “**enhance and expand connections to downtown Denver**, surrounding communities, and new neighborhood development projects”; and one of the plan’s Big Ideas is “**urban integration**.”

This plan proposes working with the City of Denver, adjacent communities and private entities to improve the safety and comfort of intersections all around campus. Despite sitting at the heart of Denver, adjacent to Downtown and several proposed developments, Auraria Campus is currently isolated due to high-speed rights-of-way bordering every campus edge. In the future, **key gateways should be designed in iconic ways** with inviting architecture, accessible entrances, adequate lighting, shaded seating areas, and clear wayfinding and signage.

Along Speer Boulevard, Larimer and Lawrence Streets are identified as critical connections to the CU Denver buildings on the downtown side of Speer Boulevard and to the Central Business District. Additionally, Champa Street connects the campus to the Denver Performing Arts Center which presents another gateway opportunity. The plan notes that a new iconic land bridge between the Denver Performing Arts Center (DPAC) and the campus should be explored to create a welcoming gateway to campus and would meaningfully improve the experience of moving between campus and downtown Denver.

*The above summary is based on the framework plan’s draft version – final plan not released as of this review.*

### [Cherry Creek and Speer Boulevard Vision and Reconfiguration Feasibility Study \(underway – draft to come\)](#)

The Cherry Creek and Speer Boulevard Vision and Reconfiguration Feasibility Study is taking a close look at one of Denver’s most important corridors, Speer Boulevard and the Cherry Creek trail between Colfax

Avenue and I-25. This study aims to develop a realistic vision, vetted for technical and financial feasibility, to improve how people move through and experience this area.

Objectives of the study are to identify ways this area can:

- Better serve residents and visitors through enhanced public spaces.
- Provide more opportunities for activities, an improved sense of safety, and additional spaces for people to enjoy Cherry Creek and the trail.
- Upgraded connections within downtown and to surrounding neighborhoods.

*This study is currently underway and has not been published as of this review.*

### **Downtown Denver Groundfloor Activation Strategy (2023)**

The purpose of the Groundfloor Activation Strategy was to further an effort to define, assess, and ultimately help reposition Downtown’s distinct sub-districts, particularly in the context of the 16<sup>th</sup> Street reconstruction. The Strategy examines existing conditions in each of Downtown’s sub-areas, including groundfloor conditions and real estate trends, visitor activity, demographics and residential growth, employment activity, and physical and infrastructure assets and barriers.

**The quality of the public realm is identified as critically important to Downtown’s success**, groundfloor and otherwise. In an online survey as part of the study, “more green space, tree canopy, and welcoming public spaces” was chosen as the most important for improving Downtown by a significant margin. In focus groups, **revamping parks and green spaces** – namely Skyline Park, Commons Park, and Civic Center – were identified as potentially catalytic in improving overall vitality of Downtown.

**Filling vacant storefronts was a focal point of the Strategy** – of Downtown’s 1,200 groundfloor spaces, 21% are inactive (as of the study’s data collection in fall 2023). Various efforts were suggested, such as filling groundfloor spaces with unique retail, more culturally-diverse offerings, and non-retail uses (daycare, pop-up exhibits, etc.).

**Key physical opportunities** identified for the different sub-areas include:

- **Auraria:** physical improvements and connectivity (improved pedestrian and bicycle facilities connecting to Downtown, additional safe connection points across Speer); infill development of parking lots and underutilized space
- **Ballpark + Arapahoe Square:** increased tree canopy, more green space, sidewalk improvements and amenities, lighting, infill development of parking lots (nearly a quarter of the district’s land area)
- **LoDo:** better physical connections to Auraria; continue to invest in Speer Blvd and Larimer improvements to improve pedestrian connectivity; add green space and tree canopy
- **Skyline Park:** Revamped Skyline Park (central block should be envisioned as a hub for social life Downtown, with renovated amenities and expanded food and beverage options; the 17th – 18th Street block could be more community and resident focused, while the block of Skyline Park between 15th and 14th could be thematically oriented to arts & culture)

- *Upper Downtown*: provide more green space, activated gathering areas; plazas, green spaces, and nodes throughout the district; expand residential development including adaptive reuse of nonresidential buildings; in most need of support for groundfloor tenancing and creative solutions
- *Riverfront + Union Station*: n/a (all were outside of the DDA study area footprint)
- *Golden Triangle*: n/a (all were outside of the DDA study area footprint)

### Civic Center Next 100: Civic Center Park and Bannock Street (2022)

Civic Center Next 100 is an update and refinement to the 2005 Civic Center Master Plan. The Plan identifies four integrated projects – **redesigning Bannock Street as an event space, creating a Central Promenade, creating a Central Gathering Feature, and improving the Greek Theater**. The Plan’s geographical scope is confined to Civic Center Park itself. **Key pedestrian connections** into Downtown from Civic Center – on Colfax at 14<sup>th</sup>, 15<sup>th</sup>, and Broadway – while outside the plan’s scope, are suggested for further study in order to make necessary improvements to these crossings.

### Skyline Park Concept Plan (2021)

The Skyline Park Concept Plan process, informed by extensive community engagement on several design iterations, is grounded in three foundational design principles and creates a unified park “fabric” that brings together diverse park users and connects them to Denver’s rich history and contemporary cultural offerings. The final design recommends an expanded park footprint by reducing the width of Arapahoe Street and includes retaining the Halprin sculpture on Block 2 and sports courts, a coffee kiosk, gateway artwork, and expanded fitness and play zone, shade trees and canopies, and an expanded dog park on Block 3. The first phase of construction has an expected construction completion date of 2025.

### Denver Moves: Downtown (2020)

Denver Moves: Downtown is the guiding long-term framework for the future of downtown’s mobility network and establishes a 20-year plan along with near-term improvements, major infrastructure projects, and supporting policy recommendations. The study area boundaries are I-25, Park Avenue, Glenarm Place, Lincoln Street, E. 9<sup>th</sup> Avenue and Speer Boulevard (which is somewhat inconsistent with other plans including the 2007 Downtown Area Plan). This plan attempts to align recommendations from several previous plans and studies into one cohesive vision that reflects: changing population and employment, increasing travel options, and increasing demand for deliveries.

The plan also outlines four key challenges arising from changing transportation needs, demands and technologies. These challenges are: (1) Capacity of the Downtown system, (2) Move more people, (3) Adapting to transportation innovations, and (4) Safety and person comfort.

Finally, Denver Moves: Downtown establishes the goals of **accessibility, inviting green space, mode shift, safe streets, economic vitality and a flexible and adaptable system**, and includes recommendations that include: Signature Projects, complete modal networks, policies and partnerships and early actions. The plan recommendations are organized into pedestrian, transit, bicycle and auto and freight improvements.

Twelve **Signature Projects** were identified as having significant benefits to mobility in Downtown that



warranted further development. These include:

- Larimer Street Transitway & Two-Way Conversion
- Bannock Street Bikeway (*outside of the DDA study area, in Golden Triangle*)
- 15<sup>th</sup> Street Bicycle Connection
- Broadway North Grand Boulevard
- Broadway Central Grand Boulevard
- MetroRide Extension (*outside of the DDA study area, in Golden Triangle*)
- Wewatta & 16<sup>th</sup> Streets Multimodal Improvements
- Central 15<sup>th</sup> & 17<sup>th</sup> Multimodal Improvements
- Central Platte Valley Gondola
- Lower Downtown Mobility Lanes
- Curb Space Organization
- Pedestrian Signal Phasing

### Upper Downtown: A Renewed Focus (2019)

This plan aims to make Upper Downtown the thriving economic center of the Rocky Mountain West by creating a distinctive sense of place, transforming the pedestrian experience, greening the urban environment, repositioning office towers, and breaking through barriers to connect with adjacent areas. It emphasizes the need for investment in restaurants, shops, and ground floor uses to enhance the experiential environment. The plan also focuses on improving mobility, enhancing the pedestrian experience, and creating a vibrant and connected urban environment.

The vision within this plan is supported by three pillars and five “Big Moves”. The three vision pillars that create the framework for these recommendations are: **Cosmopolitan Denver**, **Colorado Outdoors** and **Extend the Day and Week**.

The five “Big Moves” in the Upper Downtown Plan are:

1. **Make a "There" There:** This strategy focuses on creating a distinctive and memorable experience for employees, residents, and visitors by improving placemaking, branding, and identity. It includes projects such as creating and enhancing signature streets, celebrating Colorado outdoors in central gathering spaces, and attracting local breweries, urban wineries, and craft distilleries.
2. **Transform the Pedestrian Experience:** This strategy aims to revitalize the pedestrian experience in Upper Downtown by prioritizing pedestrians over vehicles. It includes projects like redesigning major streets, retrofitting the ground floor of parking garages, implementing artist-themed transit stops/mobility hubs, and developing a parking strategy. The supporting strategies include converting one-way streets to two-way, improving signage and wayfinding, promoting high-quality mixed-use development, and updating regulatory tools.
3. **Tame the Concrete Jungle:** This strategy focuses on greening the urban environment of Upper Downtown. It includes projects such as the Urban Forest Initiative, implementing 'The 5280' design, and creating parklets. The supporting strategies include promoting privately owned public open spaces (POPOS) and green walls.
4. **Reposition Towers:** This strategy aims to reposition the office towers in Upper Downtown to maintain their competitiveness. It includes projects like creating mile-high experiences, updating office towers, and retrofitting ground floors. The supporting strategy is to develop effective

ground floor leasing strategies.

5. **Break Through Barriers:** This strategy aims to strengthen connections between Upper Downtown and adjacent areas to tap into the surrounding market. It includes projects such as constructing Broadway and Lincoln crossings, creating a signature bike connection, and improving connections with adjacent neighborhoods and districts. The supporting strategies include leveraging transit stations and creating mobility hubs.

### 5280 Trail Vision Plan (2019)

The 5280 is a project in Denver that aims to connect neighborhoods and create a sense of place through the creation of an urban trail and linear park. It prioritizes people, health, culture, and nature, and seeks to transform the way people use public spaces in the city. The project builds on previous planning studies and is supported by various organizations and foundations. The route of the 5280 is based on a hybrid approach that balances direct connections to key destinations with the flexibility of the route. The target user group is wide-ranging, from children to tourists, joggers, and dog walkers.

A priority of the 5280 Trail is linking neighborhoods. The plan emphasizes the health impact of the 5280, with design strategies aimed at promoting physical activity, improving air quality, and mitigating urban environmental issues. The framework strategy of the plan includes **creating connections to parks and open spaces, strengthening cultural connections, showcasing the neighborhoods, and providing wayfinding and signage**. The plan also includes specific neighborhood segment designs for Capitol Hill & Uptown, Golden Triangle, and La Alma/Lincoln Park.

### Downtown Denver Mid-Point Reflection and Priorities (2017)

The Downtown Denver Mid-Point Reflection and Priorities document celebrates the achievements and reiterates the highest priorities of the five major vision elements of the 2007 Downtown Area Plan at its 10-year mark. The plan also explains how global trends in demographics, lifestyles, and competition will shape downtowns in 2018 and beyond, including what is new or changing and implications for Downtown Denver.

For each vision element, the plan identifies key accomplishments, a key trend, and future priorities. The key accomplishments for each vision element are as follows:

- Prosperous
  - The Commons on Champa
  - Denver Startup Week
  - The Ambassador Street (14th Street)
  - Clean and Safe
- Walkable
  - Denver Union Station
  - University of Colorado A Line
  - Bicycle City
- Diverse
  - Downtown Living
  - A Family-Friendly Place – Downtown Denver Expeditionary School
- Distinctive
  - Connecting Auraria – Auraria Master Plan Implementation
  - Downtown’s New Neighborhood: Arapahoe Square

- Golden Triangle Neighborhood
- Green
  - The Outdoor Downtown Plan
  - Skyline Park
  - Rejuvenated Civic Center

### [The Outdoor Downtown: The Future of Denver's Parks and Public Spaces \(2017\)](#)

The Outdoor Downtown is a 20-year master plan to make Downtown Denver's parks and public spaces world-class destinations. This plan is structured around five vision elements for Downtown: **Social, Recreational, Connected, Cultural, and Sustainable**.

The overarching goals of this plan are to:

- Celebrate and activate Denver's Outdoor Downtown
- Create a premier Downtown by providing accessible and inviting parks and public spaces that contribute to an economically thriving Downtown
- Foster a diverse and livable Downtown
- Cultivate Denver's culture and identity in the outdoor spaces, and
- Provide environmentally and functionally sustainable outdoor spaces

Though there are many broad recommendations, particularly centered on policy and regulatory structures, this plan also recommends four iconic projects in an effort to make Downtown a "world-class city" center for residents, visitors, employees and students:

1. **Central Plaza:** A flexible gathering space in central Downtown that is active every day and a venue for large events.
2. **Art/Culture Park:** An iconic arts and culture park to activate the Denver Performing Arts Complex.
3. **Signature Playground:** A destination playground to support a family-friendly downtown and innovative outdoor play.
4. **Downtown Loop:** An iconic pedestrian and bike route connecting major Downtown landmark

### [The Next Stage: The Future of Denver's Performing Arts Complex \(2016\)](#)

This plan outlines a strategy to make the Denver Performing Arts Complex (DPAC) a neighborhood rooted in arts and culture that is integrated into everyday life of downtown residents and visitors. The plan's three objectives are to **enliven, diversity, and sustain** the DPAC.

The vision of the plan is: "The Denver Performing Arts Complex will be an enlivened, vibrant, thriving, public regional center of cultural activity in the heart of downtown. It will attract diverse audiences, celebrate a variety of art forms, contribute to the city's economic vitality, enhance Denver's urban fabric, integrate with neighboring amenities, including the Colorado Convention Center, and serve as an innovative model for sustainable cultural and civic investment."

The plan identifies five Arts Opportunities, including: Shift from an Arts Complex to an arts-centered neighborhood; develop a new music hall; bring a strong educational focus; support emerging disciplines

and organizations; and attract artists and creative workers.

The plan identifies seven **Key Arts and Cultural Components for the Physical Program Development**:

1. Music Hall and Rehearsal Center
2. High School for the Arts
3. Theater Pavilion
4. Art Park (Park Pavilion, Café and Bike House)
5. Digital Workshop + Media Labs
6. Incubator Studios
7. Music Workshop

### Civic Center Transit District Plan (2016)

The purpose of the Civic Center Transit District Plan (CCTDP) is to create a vision for Civic Center Station and the immediately surrounding area including parts of the Golden Triangle, Downtown, Uptown, and Capitol Hill neighborhoods. Civic Center Station is one of RTD's busiest transit centers and is located at the end of 16th Street Mall opposite Denver Union Station. The CCTDP "addresses mobility and safety challenges for the major corridors surrounding the station, under-performing economic development in the station area, as well as physical conditions and anti-social behaviors that detract from security and healthy urban activity."

The CCTDP envisions the following program themes for the Civic Center Station Plaza: food and drink, market, bike hub, recreation, play, public art and performances, and events.

The plan's primary goals are as follows:

- **Mobility** – Reimagine Civic Center Station as the complement to Denver Union Station and the major mobility hub for the southeast sector of Downtown Denver.
- **Connectivity** – Endorse planned, complete networks for transit, pedestrians, and bicyclists to connect the district internally and externally to its neighbors.
- **Economic Development** – Optimize economic development potential by creating strategies to redevelop underutilized district properties.
- **Placemaking** – Create a CCTD Public Realm Plan with a distinct sense of place that anchors 16th Street Mall, creates a unique district identity, and fosters more inviting pedestrian and bicycle connections to its surroundings.

### Downtown Area Plan (2007)

Denver's Downtown Area Plan is the guiding document for future development and public realm improvements in the city core. The plan establishes five vision elements and 19 strategies, including seven "transformative" projects. These transformative projects are also often repeated and referenced in many other downtown planning documents. While the five vision elements are high-level and still apply to downtown planning efforts (**prosperous, walkable, diverse, distinctive, and green**), many of the strategies and transformative projects have yet to be accomplished or implemented. The seven transformative projects were identified as the "most critical steps" to advance Downtown development and enhance economic health. They include:

1. **Energizing the commercial core** (including enhancing the pedestrian experience in the core, i.e., Upper Downtown)
2. **Building on transit** (reinforce and improve citywide connections focusing on Union Station and

- Civic Center Station)
- 3. **Grand boulevards** (transforming Speer, Colfax, Broadway, and Auraria Parkway into memorable, multimodal boulevards)
- 4. **Embracing adjacent neighborhoods** (enhancing pedestrian, bike, and transit connections)
- 5. **Connecting Auraria** (through physical and programmatic connections)
- 6. **Downtown’s new neighborhood: Arapahoe Square** (redevelop as a cutting-edge, densely populated neighborhood)
- 7. **A rejuvenated Civic Center** (to restore and reactivate)

## CITYWIDE PLANS

### Equity in Denver: How History Impacts Equity Today (2022/2023)

The Equity in Denver report describes how historic inequities perpetuate throughout various systems in Denver today. The report begins with a historical overview of race in Denver and provides information on who currently lives in Denver before delving into six topic areas – Financial Stability, Education, Transportation and Infrastructure, Housing and Homeownership, Public Health and Environment, and Public Safety. The report states that “by tracking these [indicators] and other data over time and across groups, the city can understand whether our policies and programs are having the intended impact, and adjust course as needed.”

**Downtown Focal Points:** The Equity in Denver report visualizes many data sets using maps. Thus, we can see how Downtown compares to other areas and the city as a whole. The following summarizes findings for Downtown Denver:

- The majority of people who live in Downtown Denver are White Alone (Non-Hispanic or Latino)
- Downtown Denver scores low on the Equity Index, meaning it has low inequity
- Median household income varies by census tract, between ~\$58,000 and \$154,000
- Poverty rate also varies, with some tracts only having 0-6.5% of households in poverty and others having 22-34.9%
- There is a low rate (0-4.3%) of “disconnected youth,” defined here as people ages 16-19 who are not working or in school
- Transportation costs are ~12-14% of income for the typical Downtown household which represents a low transportation cost burden
- Though many renter-occupied households in Downtown have low rates of housing cost burden, there is a high percentage of owners with mortgages that are cost burdened. For owners without mortgages, rates of cost burden are a mixed bag though most census tracts have a cost burden rate under 24.2%.
- Life expectancy in Downtown census tracts is 75.3-78.9 years – lower than many parts of the city but a bit higher than some parts
- 75.3-100% of Downtown households are located within a 10-minute walk of a full-service grocery store

### Refocusing Vision Zero (2022)

The Vision Zero Action Plan for Denver aims to eliminate traffic-related deaths and serious injuries in the city by 2030. The plan acknowledges the increasing number of fatal crashes in Denver over the past few

years and the need for bolder strategies to address this issue. It highlights the importance of protecting vulnerable road users, targeting high-risk areas for safety improvements, improving street design to reduce speeds, engaging with local communities to promote a culture of safety, collaborating across agencies, and shifting modes of transportation away from driving. The plan also includes specific actions and supportive actions that will be taken to achieve the goal of zero traffic-related deaths. Equity and mobility justice are integrated into every action.

The plan outlines several key recommendations to eliminate traffic-related deaths and serious injuries in the city by 2030. These recommendations include:

- Protect vulnerable road users, with a focus on pedestrians, bicyclists/micromobility users, and motorcyclists.
- Target arterials, crash cluster intersections, and Safety Focus Areas for capital improvements.
- Improve street design to force safe speeds and use technology to encourage safe behaviors.
- Engage in dialogue with local communities to bring about a new culture of safety that reduces hazardous driving behaviors.
- Collaborate across agencies to make systemic changes and share data and research.
- Focus on shifting modes away from driving by building out the transit network.

***Downtown Focal Points:*** Downtown is a primary focus area for safety improvements. Downtown has some of the highest concentrations of vulnerable road users and injuries in the city – it represents 2% of the land area and accounts for 20% of fatal or serious injury crashes. Car free zones also have potential to be employed in Downtown to improve safety and enhance the public realm.

### [Comprehensive Plan 2040 \(2019\)](#)

The Comprehensive Plan is the overarching plan for the future of Denver. It includes six vision elements with broad, long-term goals and strategies for achieving those goals. The vision and goals should be used as a framework for guiding all planning, investment and implementation efforts in Denver.

The six vision elements that comprise this plan are:

1. **Equitable, Affordable and Inclusive:** In 2040, Denver is an equitable, inclusive community with a high quality of life for all residents, regardless of income level, race, ethnicity, gender, ability or age.
2. **Strong and Authentic Neighborhoods:** In 2040, Denver's neighborhoods are complete, unique and reflective of our city's diverse history.
3. **Connected, Safe and Accessible Places:** In 2040, Denver is connected by safe, high-quality, multimodal transportation options.
4. **Economically Diverse and Vibrant:** In 2040, Denver is a global city with a robust economy that reflects the diversity of our community.
5. **Environmentally Resilient:** In 2040, Denver is a thriving, sustainable city connected to nature and resilient to climate change.
6. **Healthy and Active:** In 2040, Denver is a city of safe, accessible and healthy communities.

***Downtown Focal Points:*** All neighborhoods should be complete and safe, as well as contain high-quality urban design that celebrates history, architecture and culture. For Downtown, this means the highest mix of uses and multimodal connectivity, and quality-of-life infrastructure such as special use parks, flexible outdoor spaces, and hardscaped plazas are appropriate. Expanding green infrastructure, tree

canopy, and high-quality parks in Downtown can also help mitigate climate-related impacts while making Downtown more comfortable and healthier.

A robust and safe multimodal network that is accessible via, and encourages, walking, rolling, biking and transit is necessary to equitably connect people to services and opportunities. This is especially important in mixed-use centers such as Downtown. Downtown has the opportunity to help create a strong and diverse business and arts/culture environment that can serve a global economy.

### Blueprint Denver (2019)

Blueprint Denver is the land use and transportation portion of the greater Denveright Comprehensive Plan 2040 suite of plans and an update to the 2002 *Blueprint* plan. The plan maps out changes over the next 20 years in job and housing growth, transportation system improvements, neighborhood strengthening, and infrastructure and amenity investments. *Blueprint* is based on complete neighborhoods, consisting of Land Use & Built Form, Mobility, and Quality-of-Life Infrastructure located within appropriate Neighborhood Contexts, Place Types, and Street Types.

The plan's goals are as follows:

1. Serve all Denver residents with a diverse range of affordable housing options and quality employment opportunities throughout the city.
2. Ensure all Denver residents have safe, convenient and affordable access to basic services and a variety of amenities.
3. Develop safe, high-quality mobility options that prioritize walking, rolling, biking and transit and connect people of all ages and abilities to their daily needs.
4. Support a welcoming business environment and the growth of employment centers around the city to promote work and educational opportunities for all residents.
5. Focus higher intensity growth in walkable mixed-use centers and along transit priority streets.
6. Enhance the overall character and sense of place of neighborhoods through all stages of development and reinvestment.
7. Foster great urban design and the creation of authentic places that thoughtfully integrate streets, public spaces and private property.
8. Promote enduring and compatible design that responds to an evolving community while embracing historic assets and cultural heritage.
9. Guide growth to maintain connections to the outdoors, respond to climate change and protect our environment and natural resources.
10. Promote a healthy community with equitable access to healthy living for all residents.

**Downtown Focal Points:** Downtown is considered a Regional Center (it also has its own Neighborhood Context). Regional Centers represent a small portion of the city, but are expected to house 50% of new jobs and 50% of new households by 2040. The following summarizes expectations for the Downtown Regional Center Future Place Type:

- High degree of urbanism paired with strong pedestrian realm
- Well-defined public realm
- Pedestrian priority with complete network of high ease-of-use bicycle facilities
- Open spaces integrated into streetscape
- Flexible public spaces to accommodate different types of users throughout the day and year



- Consistent and robust street-tree canopy
- Well-designed intersections to clearly protect pedestrian and bicycle users

### Game Plan for a Healthy City (2019)

This plan is the Parks & Recreation portion of the greater Denverlight Comprehensive Plan 2040 suite of plans and an update to the 2003 *Game Plan*. The plan seeks to confront challenges such as drought and flooding, park growth not keeping up with residential growth, growing economic challenges, threatened urban forest, rising obesity, and limited access to nature.

The plan identifies the following ideas as the Foundation for a Healthy City:

- **Adapt** to the Changing Climate and Limited Resources
- **Diversify** Parks and Recreation Services
- **Grow** the Park System and Recreation Access
- **Reinvest** in Denver's Parks and Recreation Resources and People
- **Connect** to Denver's Nature and Culture

**Downtown Focal Points:** The intended outcomes of implementing the strategies for Downtown Parks & Urban Forest are:

- **Reduced Heat Island and Cooler City:** Urban tree canopy and green space (Downtown was identified as an area in Denver with low tree cover and high urban heat island effect)
- **More Active Recreation:** Promoting active, healthy lifestyles and opportunities to play and exercise (if more housing is built and population increases Downtown, additional park/open space should be added to keep up with demand – the plan recommends working with the private sector to provide public amenities within private developments)
- **More Access to Nature** (many areas in Downtown lack 10-minute walk access to a Denver Parks & Recreation playground as well as nature access)
- **Diversity of Programming:** Greater variety of programming, providing activities for full diversity of Denver's population
- **Enhanced Multiuse Public Realm:** Multimodal streets; gathering and social spaces; green infrastructure; festivals and event space



## COMMUNITY SURVEY SUMMARY

Amended Denver Downtown Development Authority (DDDA) Plan of Development

An online survey was prepared by Progressive Urban Management Associates (P.U.M.A.) as part of the Denver DDA Plan of Development public engagement process. This survey was open to the public with the goal of gathering information from a broad audience about their perceptions of Downtown Denver today, desires for Downtown Denver’s future, and priorities for an expanded DDDA. The survey ran from May 6<sup>th</sup> to June 17<sup>th</sup>, 2024 and collected **1,700 responses**.

**Cross-Tabulations:** Survey results were cross-tabulated by respondents’ relationship to and frequency of visiting Downtown Denver to see if priorities for Downtown Denver differed based on respondent characteristics. Notable differences are explored starting on page 7.

The following provides (1) an overview of key findings, (2) question-by-question results, and (3) the cross-tabulation analysis.

### KEY FINDINGS

Survey participants were asked to rate the quality of a series of elements in Downtown Denver from *very good* to *very poor*. Overall, survey participants revealed a general dissatisfaction with many Downtown elements, and *fair* was the most common rating throughout.

**Arts and cultural venues** received far and away the most positive response, and was the only element a majority of respondents rated as either *good* or *very good* (59%). The remaining ten elements were all rated *good* or *very good* by less than a third of respondents.

The lowest rated elements were **outdoor gathering spaces, trees and landscaping, and housing options** – all of which were rated as *poor* or *very poor* by more than 40% of respondents, while only being rated *very good* or *good* by less than 16%.

Survey participants were also asked to rate the importance of project categories that could be undertaken by the expanded DDDA to achieve their vision for Downtown. Fifteen categories in total were included. By a wide margin, respondents answered that all categories were either *very* or *somewhat important*. The categories that had the highest proportion of *very important* ratings were **streetscape enhancements to improve the pedestrian experience** (68%), **adaptive reuse of existing buildings** (62%), and **enhancing multimodal connectivity** (60%).

When respondents were asked to choose just one category from the prior list that was MOST important for Downtown Denver in the next five years, **adaptive reuse of existing buildings** received the most support (20%), followed by **enhancing multimodal connectivity** (16%) and **investments that bring more housing options** (12%).

#### Who Participated in the Survey:

Survey respondents represented a wide range of Downtown Denver stakeholders. Although most respondents were *City of Denver residents living outside of Downtown* (**53%**), large proportions were *Downtown residents* (**23%**) or those *living in the region but outside of Denver* (**14%**). *Downtown employees* (**37%**) and *Downtown visitors* (**32%**) represented a large share of participants. *Downtown*

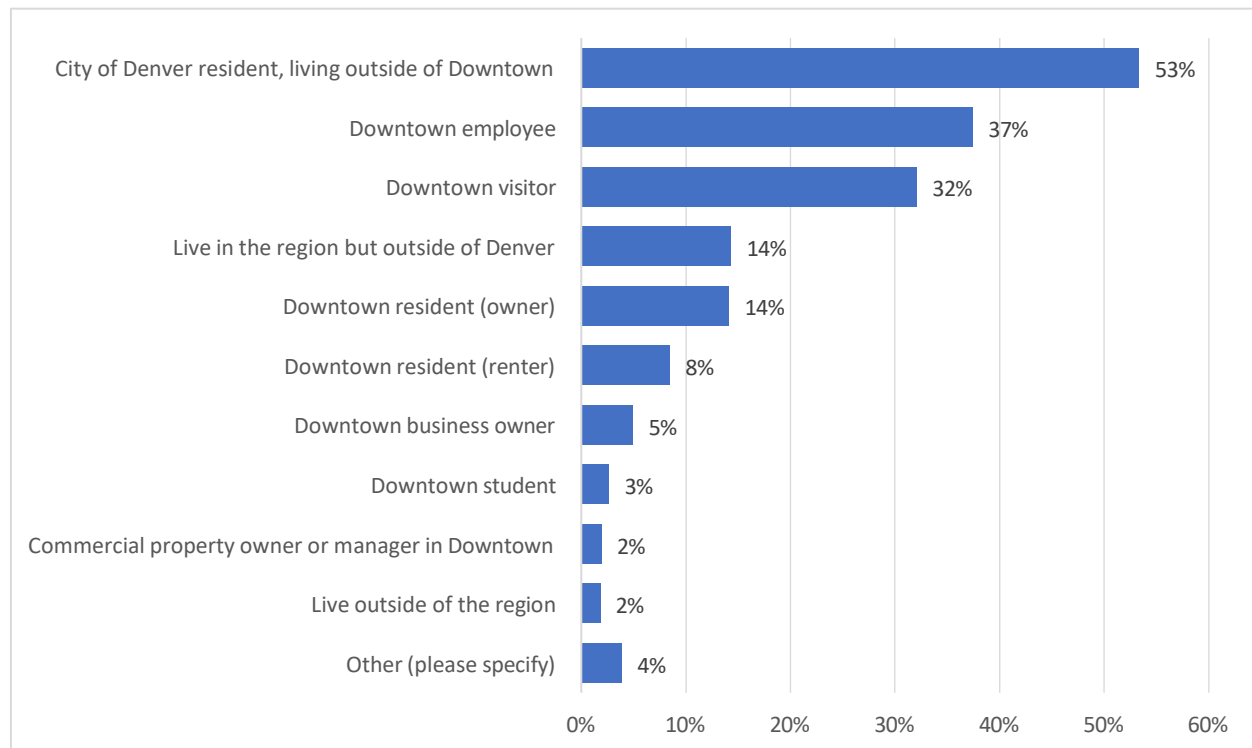
*business owners* made up **5%** of respondents, while *Downtown students* comprised **3%**, and *commercial property owners or managers* represented **2%** of respondents.

For respondents not living Downtown, the top three responses for how often they came to Downtown Denver were *3-4 days per week* (**23%**), *5 or more days per week* (**21%**), and *several times per month* (**20%**).

## SURVEY SUMMARY

### 1. How would you characterize your relationship to Downtown Denver? (Choose all that apply) (Answered: 1700)

When asked to characterize their relationship to Downtown Denver, most respondents (53%) answered that they were **City of Denver residents, living outside of Downtown**. Roughly a third of respondents identified themselves as either **Downtown employees** (37%) or **Downtown visitors** (32%). **Downtown residents** made up 23% of respondents (14% owners and 8% renters).

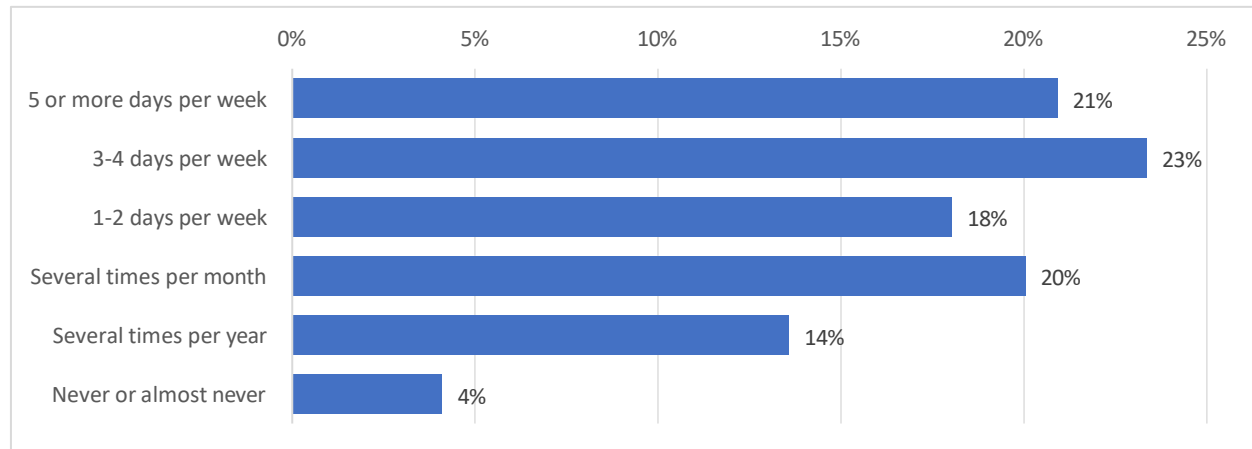


When asked to specify the response of *other*, respondents mostly expanded on available answer choices, simply providing more detail.

### 2. If you do not live Downtown, how often do you come Downtown? (Answered: 1392)

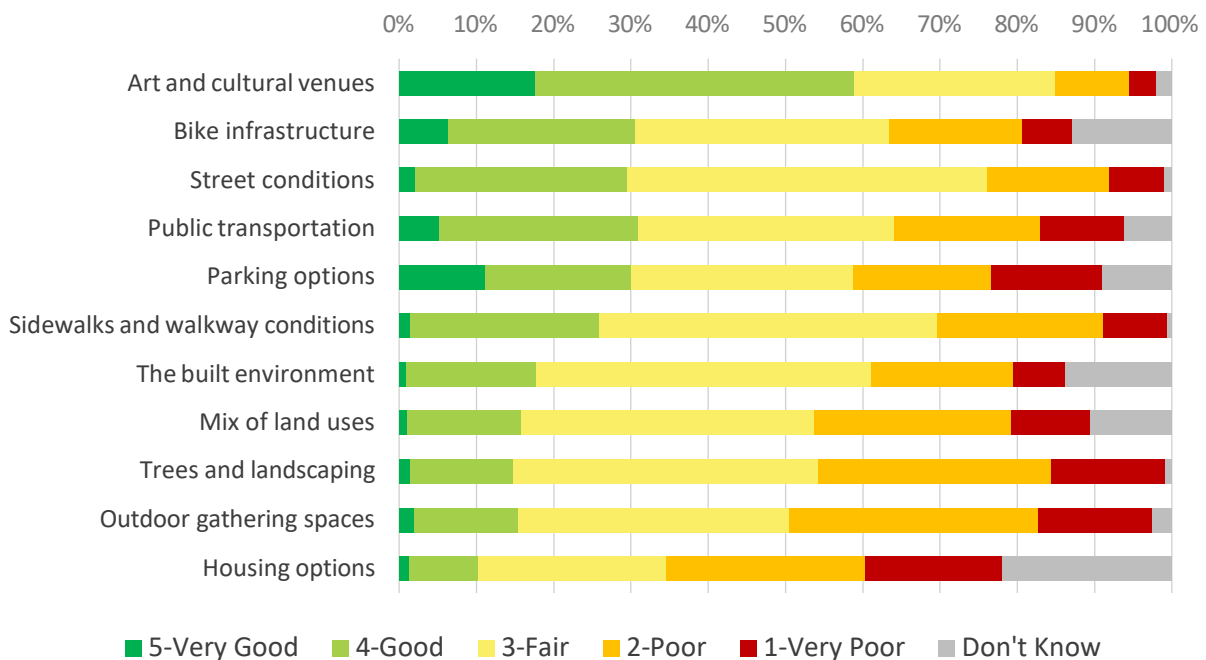
Respondents not living Downtown were asked how often they come Downtown. Although 62% of respondents indicated they come Downtown at least once a week, there was a wide distribution of frequency visiting Downtown. While nearly half of respondents answered either **5 or more days per**

**week** (21%) or **3-4 days per week** (23%), a large proportion also answered **several times per month** (20%) or **several times per year** (14%). Only 4% **never or almost never** come Downtown.



### 3. How would you rate the quality of the following elements in Downtown Denver on a scale of 1 to 5? (Answered: 1690)

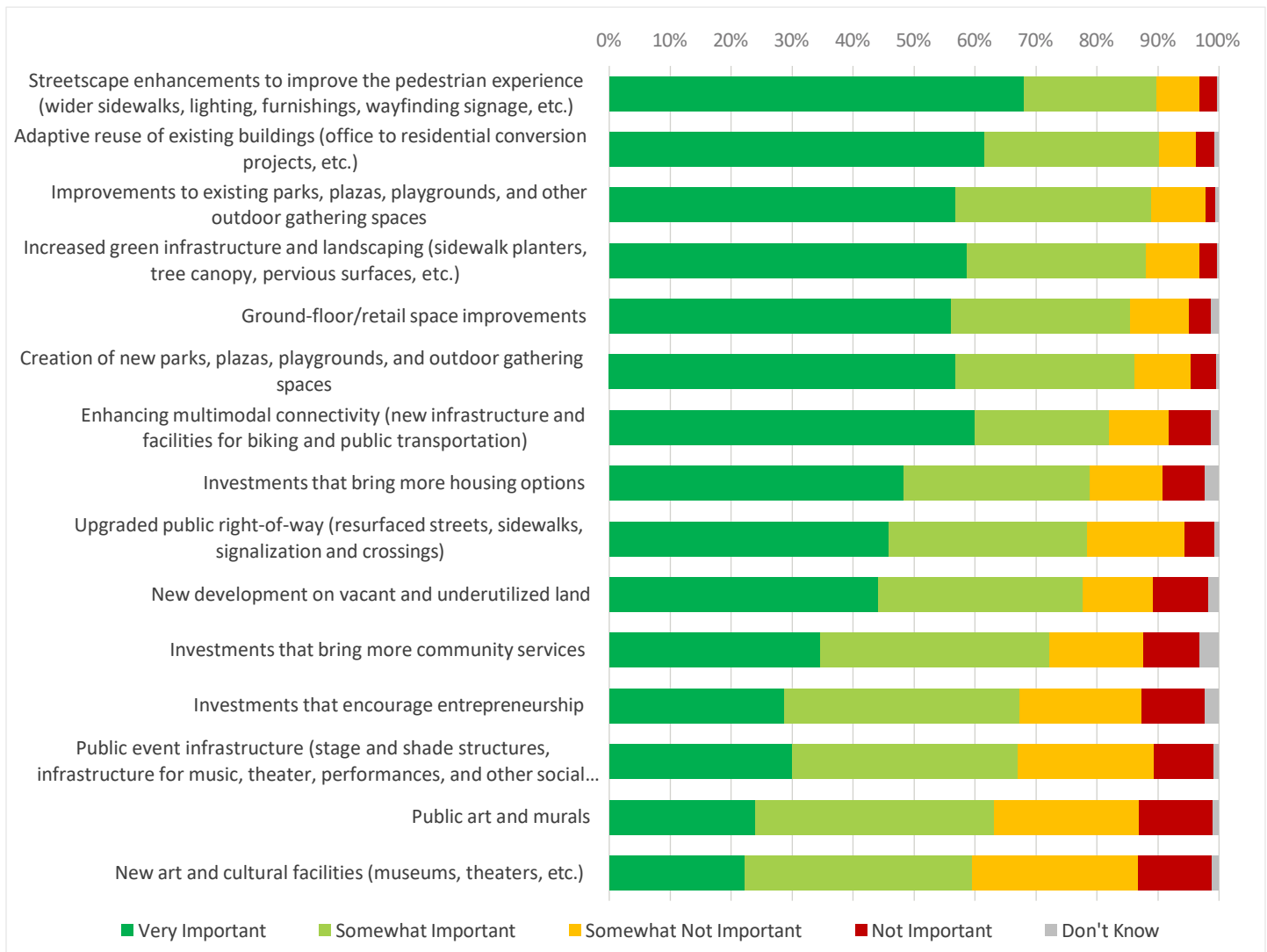
Survey participants were asked to rate the quality of a series of elements in Downtown Denver from 5-*very good* to 1-*very poor*. The chart below shows response distribution. Overall, survey participants revealed a general dissatisfaction with Downtown’s various elements, and *fair* was the most common rating for most. **Art and cultural venues** was the only element that the majority of respondents rated as either *very good* or *good* (59%). **Parking options** received the second highest level of *very good* ratings at 11%, but received an even higher level of *very poor* ratings (14%). **Housing options** (43%), **outdoor gathering spaces** (47%), and **trees and landscaping** (45%) received the largest proportion of *very poor* or *poor* ratings.



**4. The following categories are representative of projects undertaken by DDAs throughout Colorado. How important are the following to achieve your vision for Downtown Denver?**  
(Answered: 1691)

Survey participants were asked to rate the importance of project categories that could be undertaken by the expanded DDDA to achieve their vision for Downtown. The chart below ranks answer choices from *very important* to *not important* (sorted by weighted average). A large majority of respondents answered that all categories were either *very important* or *somewhat important*. The top seven categories shown in the chart below all were rated *very* or *somewhat important* by more than 80% of respondents. The three project categories that had the highest proportion of *very important* ratings were:

- ***Streetscape enhancements to improve the pedestrian experience*** (*wider sidewalks, lighting, furnishings, wayfinding signage, etc.*) (68%)
- ***Adaptive reuse of existing buildings*** (*office to residential conversion projects, etc.*) (62%)
- ***Enhancing multimodal connectivity*** (*new infrastructure and facilities for biking and public transportation*) (60%)



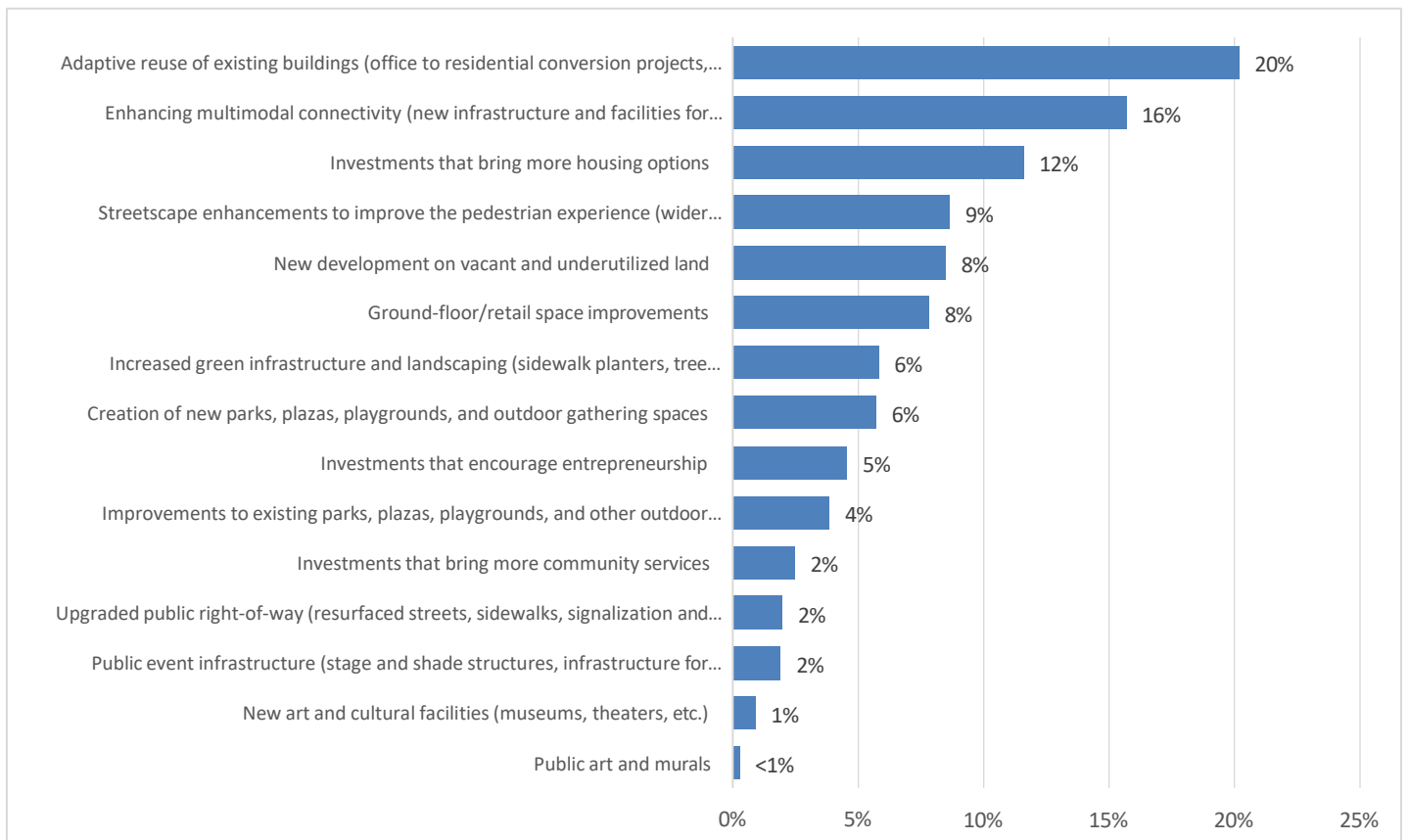
An open-ended *other* answer choice was provided in addition to those shown in the chart above. Of the 360 responses, many reflected and expanded upon project categories provided as answer choices. Below are common themes (roughly in order by number of mentions) and notable excerpts:

- Many respondents expressed their wish for Downtown Denver to be cleaner and safer with a particular emphasis on not allowing open drug use and improving maintenance of sidewalks and other infrastructure.
- The second most frequent response was the need to solve the homelessness crisis and its concentration in Downtown.
- Expanding on the *enhancing multimodal connectivity* option, respondents wanted an improved public transportation system including upgraded and better maintained stops, more frequent and reliable service, increased security, and better service to adjacent neighborhoods.
  - *“Heaters for train stations, real time train arrival times on a display at the station sync’d with the RTD app, proper lighting at public transportation stops...”*
- Respondents also provided more detail for *investments that bring more housing options* such as wanting greater housing density Downtown, more affordable housing, and more for-sale units.
- More pedestrian-only streets: *“Making a few streets downtown car-free is the best way to achieve true revitalization of Downtown Denver. Specifically, fully or partially pedestrianizing Wynkoop St, Sherman St, Larimer St, and Glenarm St.”*
- Create a more walkable Downtown, step-up enforcement of traffic laws, and lessen parking and car-centric design
- More parks, public spaces, trees, and green space: *“... the area roughly bounded by 18th, 20th, Lincoln and Broadway is one of the last potential options for a sizable park Downtown in a part of town that needs to be activated.”*
- Public restrooms
- Easier and cheaper parking options
- Complete construction of the 16<sup>th</sup> Street Mall
- Better bike infrastructure and more bike lanes
- More grocery options, including more affordable options
- A greater sense of place and community building such as more community gardens and murals on blank facades
- An easier and faster permitting process for new businesses and development
- More scooter parking and enforcement for scooters riding on sidewalks
- Accessible for people with disabilities
- More live music: *“Work with SCFD members and provide live music and pop-up performances. This employs musicians, enhances the Downtown experience and makes people want to be Downtown and stay Downtown.”*
- More historic preservation
- *“Would love to see 22nd St closed for a linear park from Benedict Fountain Park to the Coors Field.”*
- *“Would also love to see the Livable Larimer concept realized, stretching from Downtown to Five Points, to create a more human centered environment.”*
- *“Convert Broadway into a multi-modal grand boulevard with landscaping, trees, street furnishings and active ground floor uses.”*

- *“Indoor playground space.”*
- *“Including the S Platte River as part of the new boundary. Trail, greenspace and city connectivity to the river is always a prudent investment in city infrastructure and quality of life.”*
- *“Skyline Park-Cherry Creek greenway connection”*
- *“Interim Uses on Surface Parking Lots (like Portland's Food Truck Pods)”*
- *“Venues for weekly food markets featuring local farmers, ranchers”*
- *“The bare dirt area around Lincoln and Colfax, the RTD terminal, must be improved and developed as a greenspace. We have a dirt and rock eyesore in the very heart of our city.”*
- *“Shifting Speer Blvd to the west side of Cherry Creek by Auraria to create new parks and reconfigured parcels to facilitate new development, transforming Speer from a car-oriented barrier to a central promenade through Downtown.”*

**5. From the same list as above, which ONE category is the most important for Downtown Denver in the next 5 years? (Answered: 1663)**

Participants were asked to select one project category from the previous question they considered to be most important for Downtown Denver in the next 5 years. As shown by the chart below, ***adaptive reuse of existing buildings*** moved from second place in the prior question to first place, as 20% of respondents selected it as their top priority. ***Enhancing multimodal connectivity*** (16%) and ***investments that bring more housing options*** (12%) jumped to second and third place from seventh and eighth place, respectively, in the previous question. Meanwhile, ***public art and murals*** and ***new art and cultural facilities*** stayed at the bottom.



## CROSS-TABULATIONS

Question 5 was cross-tabulated by *relationship to* and *frequency of visiting* Downtown Denver to see if responses differed based on respondent characteristics. *Commercial property owner or manager* and *live outside of the region* was removed from *relationship to Downtown Denver* due to a low response rate.

Results for the most revealing cross-tabulations are highlighted on the following pages. In the tables, the top three responses that received at least 10% for each respondent category are highlighted in gold, illustrating similarities and differences in priorities.

### Question 5. From the same list as above, which ONE category is the most important for Downtown Denver in the next 5 years?

Relationship to Downtown Denver

- Adaptive reuse of existing buildings was the top answer choice for several respondent categories, including *City of Denver resident, living outside of Downtown, live in the region but outside of Denver, Downtown employee, Downtown student, Downtown visitor, and live outside of the region*.
- Downtown residents (owner and renter)* placed the greatest emphasis on *new development on vacant and underutilized land*. *Downtown resident (renter)* respondents also put equal emphasis on *investments that bring more housing options*.
- Downtown business owner* respondents' top priority was *ground-floor/retail space improvements*. They were also the group that placed the most emphasis on *investments that encourage entrepreneurship*. Meanwhile they were the least supportive group of *enhancing multimodal connectivity*.

Q5 cross-tabulated by relationship to Downtown Denver	Downtown resident (owner)	Downtown resident (renter)	City of Denver resident, living outside of Downtown	Live in the region but outside of Denver	Downtown employee	Downtown business owner	Downtown student	Downtown visitor
<i>Number of responses</i>	46	40	882	236	549	55	38	519
New development on vacant and underutilized land	20%	20%	8%	9%	9%	9%	13%	10%
Adaptive reuse of existing buildings	9%	18%	20%	25%	20%	15%	26%	22%
Ground-floor/retail space improvements	4%	8%	7%	7%	10%	16%	0%	5%
Creation of new parks, plazas, playgrounds, and outdoor gathering spaces	4%	5%	6%	3%	5%	5%	8%	6%
Improvements to existing parks, plazas, playgrounds, and other outdoor gathering spaces	7%	8%	4%	2%	5%	2%	3%	4%
Investments that bring more housing options	9%	20%	12%	10%	11%	9%	16%	12%

## Online Community Survey Results – Amended DDDA Plan of Development

Q5 cross-tabulated by relationship to Downtown Denver	Downtown resident (owner)	Downtown resident (renter)	City of Denver resident, living outside of Downtown	Live in the region but outside of Denver	Downtown employee	Downtown business owner	Downtown student	Downtown visitor
<i>Number of responses</i>	46	40	882	236	549	55	38	519
Investments that bring more community services	0%	0%	2%	3%	3%	4%	5%	3%
Investments that encourage entrepreneurship	11%	0%	3%	4%	2%	15%	0%	2%
New art and cultural facilities	2%	0%	1%	1%	1%	2%	0%	0%
Enhancing multimodal connectivity	13%	10%	19%	18%	13%	9%	21%	19%
Streetscape enhancements to improve the pedestrian experience	11%	5%	9%	8%	8%	5%	5%	8%
Upgraded public right-of-way	4%	3%	1%	3%	3%	5%	0%	1%
Public art and murals	2%	0%	0%	0%	0%	0%	0%	0%
Increased green infrastructure and landscaping	2%	5%	6%	4%	7%	2%	3%	6%
Public event infrastructure	2%	0%	2%	2%	2%	2%	0%	2%

### Frequency of Visiting Downtown Denver

- Overall, there was not a great amount of distinction in answer choices based on how frequently respondents visit Downtown.
- All respondents chose *adaptive reuse of existing buildings* as the most important project category for Downtown Denver in the next 5 years, helping illustrate near consensus on this priority across different Downtown user types.
- Respondents who *never or almost never* visit Downtown Denver were the least likely to support several categories including *enhancing multimodal connectivity*, *new development on vacant and underutilized land*, and *creation and improvement to parks and outdoor gathering spaces*. (Of note, this group also had a much lower number of respondents compared to other categories lending itself to differentiated results.)

Q5 cross-tabulated by frequency of visiting Downtown Denver	5 or more days per week	3-4 days per week	1-2 days per week	Several times per month	Several times per year	Never or almost never
<i>Number of responses</i>	228	317	248	277	182	52
New development on vacant and underutilized land	10%	10%	8%	9%	5%	4%
Adaptive reuse of existing buildings	18%	16%	21%	25%	22%	21%
Ground-floor/retail space improvements	9%	9%	6%	5%	6%	13%
Creation of new parks, plazas, playgrounds, and outdoor gathering spaces	5%	5%	6%	5%	7%	2%
Improvements to existing parks, plazas, playgrounds, and other outdoor gathering spaces	5%	5%	4%	3%	4%	2%



## Online Community Survey Results – Amended DDDA Plan of Development

<b>Q5 cross-tabulated by frequency of visiting Downtown Denver</b>	<b>5 or more days per week</b>	<b>3-4 days per week</b>	<b>1-2 days per week</b>	<b>Several times per month</b>	<b>Several times per year</b>	<b>Never or almost never</b>
<i>Number of responses</i>	228	317	248	277	182	52
Investments that bring more housing options	11%	14%	9%	12%	12%	12%
Investments that bring more community services	2%	4%	2%	1%	1%	6%
Investments that encourage entrepreneurship	4%	3%	2%	4%	5%	8%
New art and cultural facilities	2%	1%	0%	1%	1%	0%
Enhancing multimodal connectivity	17%	15%	19%	21%	19%	4%
Streetscape enhancements to improve the pedestrian experience	8%	9%	13%	6%	5%	13%
Upgraded public right-of-way	2%	2%	3%	1%	2%	2%
Public art and murals	0%	0%	0%	1%	0%	0%
Increased green infrastructure and landscaping	6%	6%	4%	5%	7%	8%
Public event infrastructure	1%	2%	2%	2%	3%	6%

# DENVER CENTRAL BUSINESS DISTRICT ECONOMIC STUDY

**MARCH 2024**

**STREETSENSE**



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# PROJECT PLAN & APPROACH

# STUDY OVERVIEW

## STUDY PURPOSE

Conduct an Economic Study of the Downtown Denver area to document existing conditions in the central business district that demonstrate blight to support the continuation and expansion of the Denver Downtown Authority (DDA).

### LOGIC OF PLACE ANALYSIS

Making the Case  
Study Area Context  
Competitive Areas

### ECONOMIC ENVIRONMENT ANALYSIS

- Overview
- Office
  - Multi-Family
  - Hospitality
  - Retail
  - Sales Tax Analysis

### PHYSICAL ENVIRONMENT EVALUATION

Social Infrastructure  
Open Space  
Food Access  
Accessibility  
Sanitation & Safety



# DEFINING “BLIGHTED AREA”

**An area that, by reason of the presence of the following factors below, substantially impairs or arrests the sound growth of the central business district, retards the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.**

## Factors

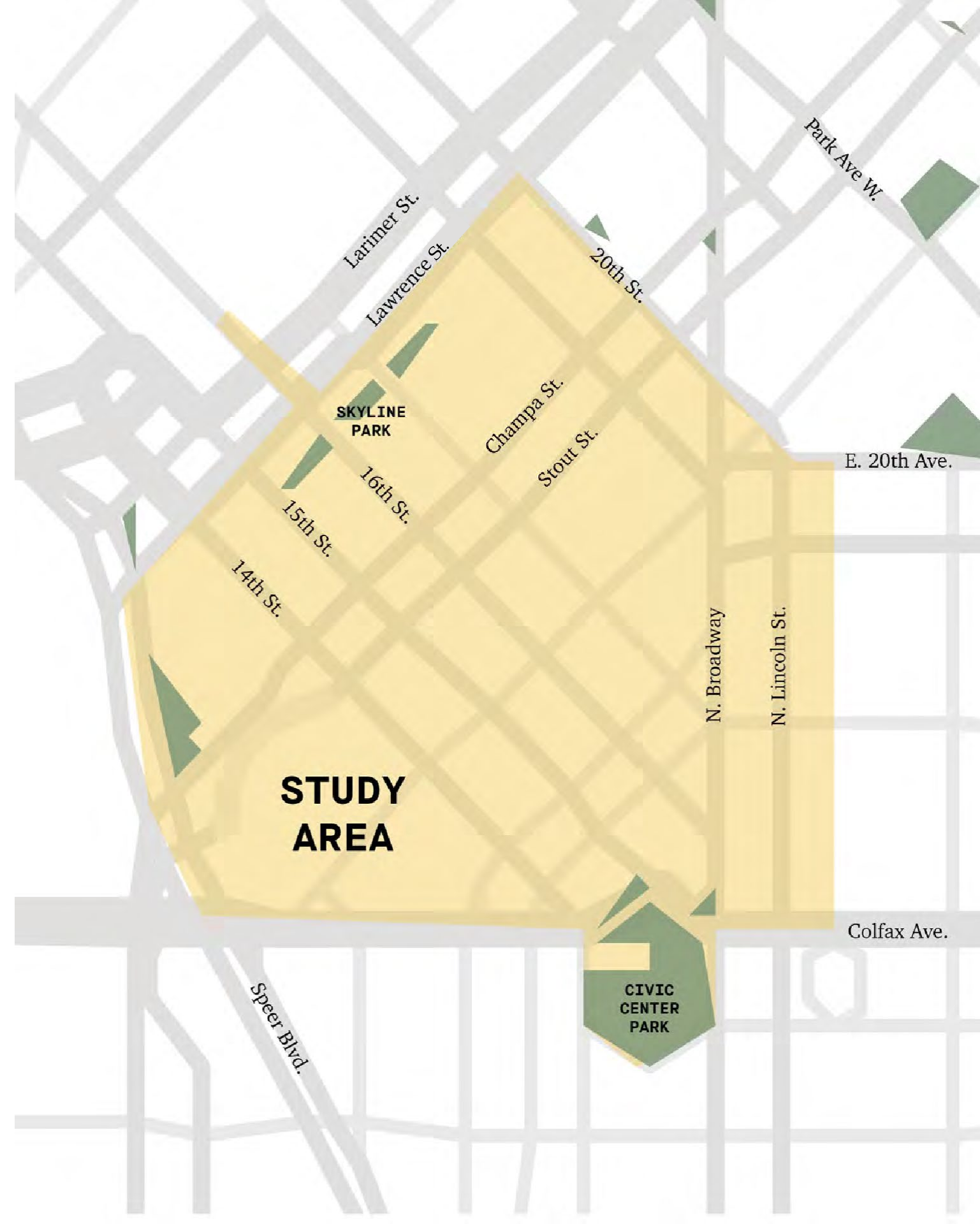
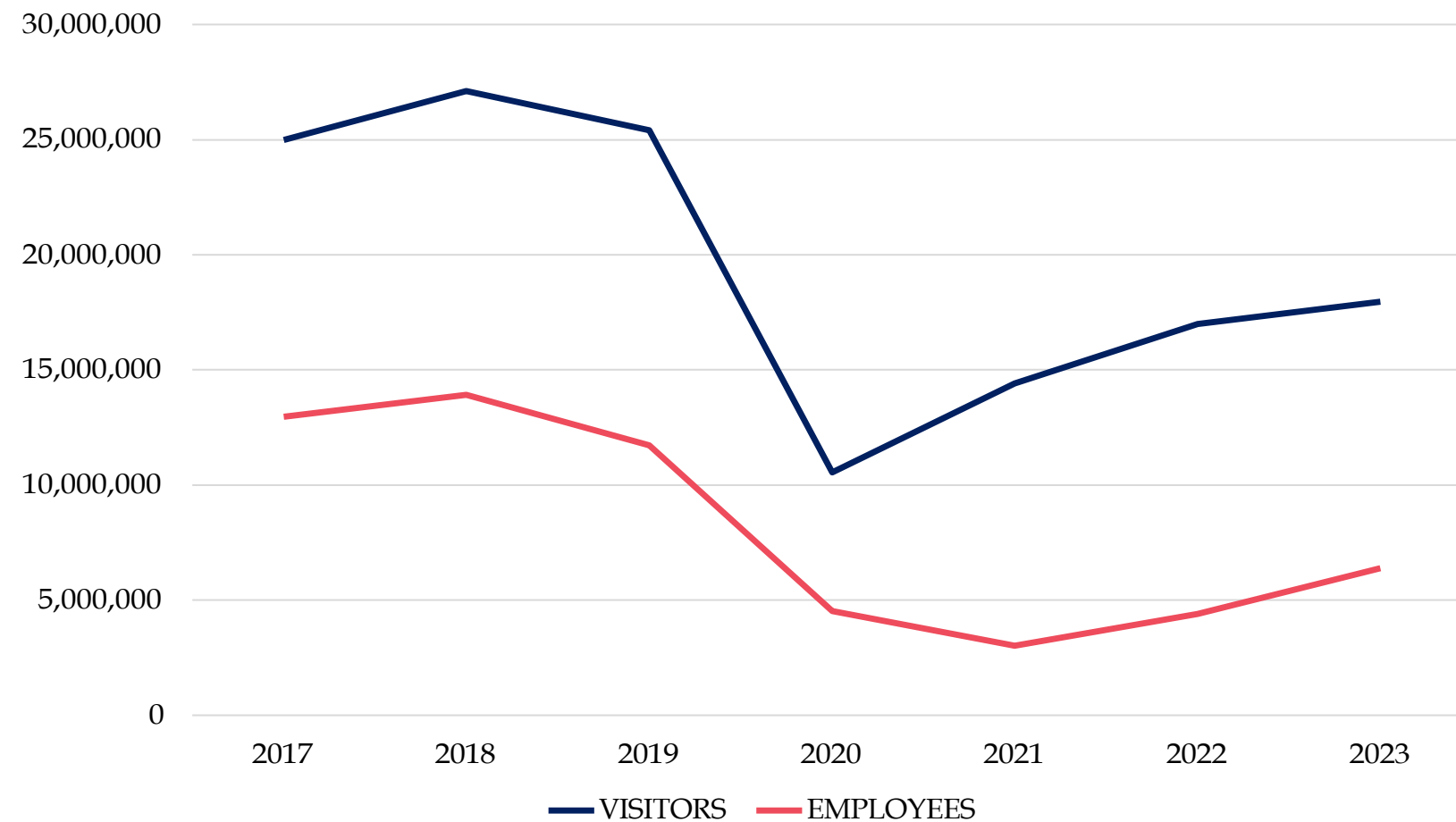
- **Presence of substantial number of deteriorated or deteriorating structures;**
- **predominance of defective or inadequate street layout;**
- **faulty lot layout in relation to size, adequacy, accessibility, or usefulness;**
- **unsanitary or unsafe conditions;**
- **deterioration of site or other improvements;**
- **unusual topography;**
- **defective, or unusual conditions of title rendering the title nonmarketable; or**
- **the existence of conditions which endanger life or property by fire and other causes,**

# ○ STUDY AREA & N CONTEXT

# STUDY AREA OVERVIEW

- The Study Area is bounded by Colfax Avenue to the South, Speer Boulevard and Lawrence St to the West, and 20<sup>th</sup> St and Sherman Street to the East.
- Colloquially this area may be referred to as Upper Downtown or the Central Business District (CBD) of Denver.

STUDY AREA VISITORS & EMPLOYEE COUNTS 2017-2023





# MAKING THE CASE FOR INVESTMENT

At .53 square miles, the **Study Area** constitutes less than 1% of the City/County land mass but plays an oversized role in the City's overall economic, civic, cultural offerings.

## Economic Impact: Significant Sales Tax Contributions

- 5.35% of citywide sales tax; 5.94% of citywide Food & Beverage (F&B) sales tax
- 25% of the city's employment pre-pandemic (for all of Downtown)
- At 40.3M SF, the largest concentration of commercial space in the region, 65% of which is occupied by office.

## Visitation: The Highest Concentration of Visitors and Hotel Rooms

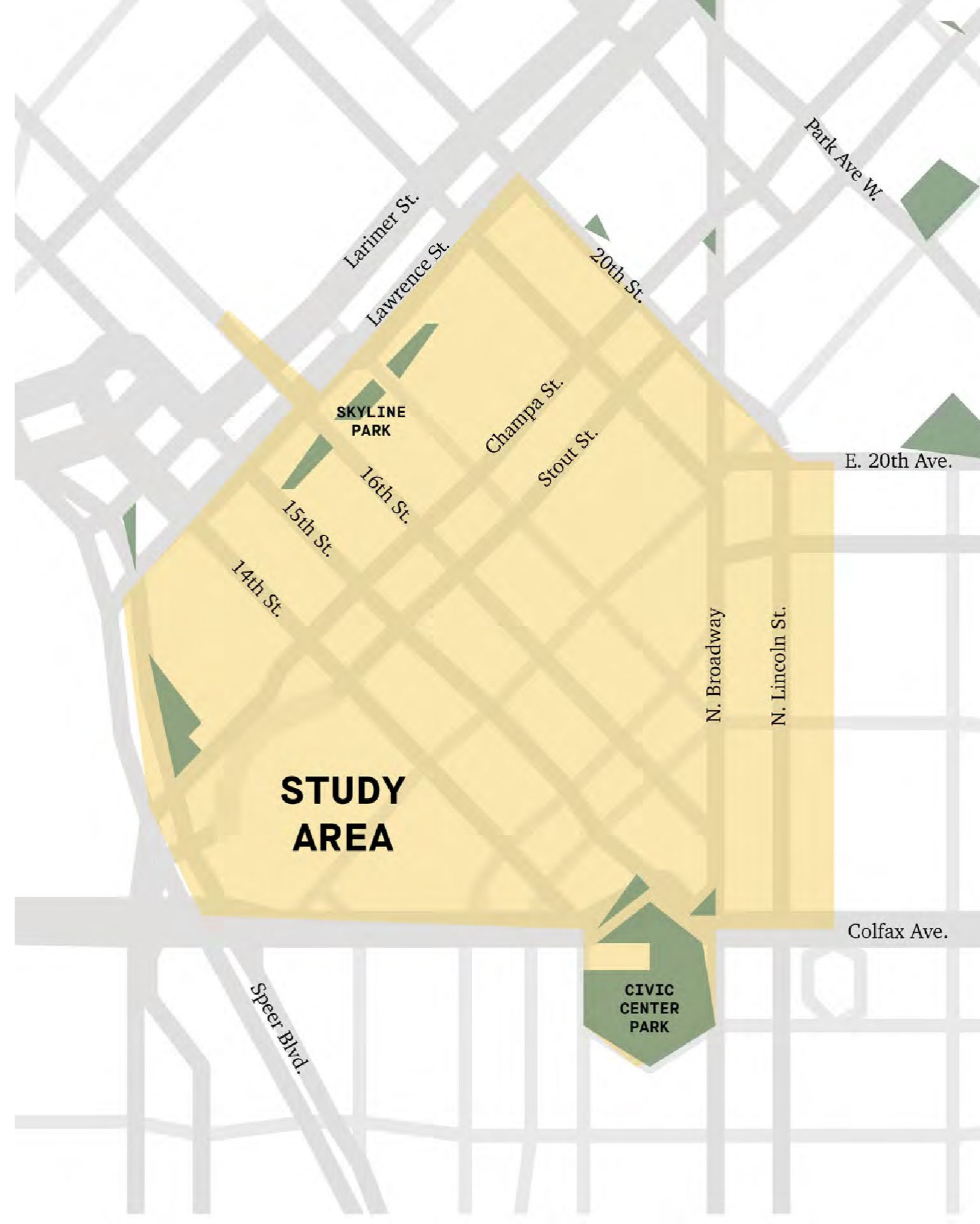
- 56% of citywide hospitality sales tax collections
- 39.4% of citywide hotel rooms. *Overnight visitors drive 85% of total visitor spending to the tune of \$8 billion dollars (Source: Visit Denver)*

## Equity: Everyone's Downtown

- Center of regional hub-and-spoke transportation system, one that serves 3.08 million people within 2,342 square miles (Source: RTD)
- Unparalleled job opportunities for low- and moderate-income users, many of whom are heavily dependent on transit

## Sustainability: A Viable Path to Carbon Reduction

- Highest level of accessibility for non-automotive travel
- Historic built fabric that represents significant embodied energy that can be preserved through adaptive reuse



# COMPETITIVE AREAS

The Study Area faces significant competition from a number of micro-markets in the City and County of Denver. An analysis of competitive markets is crucial to develop meaningful insights into opportunities and threats to Study Area growth, which will be used to inform a Downtown Plan of Development.

## CHERRY CREEK

- Affluent, low density with a mix of uses and growing office activity
- Office tenants are paying a premium for newer, smaller, higher quality spaces
- Limited transit access may constrain future development and overall density

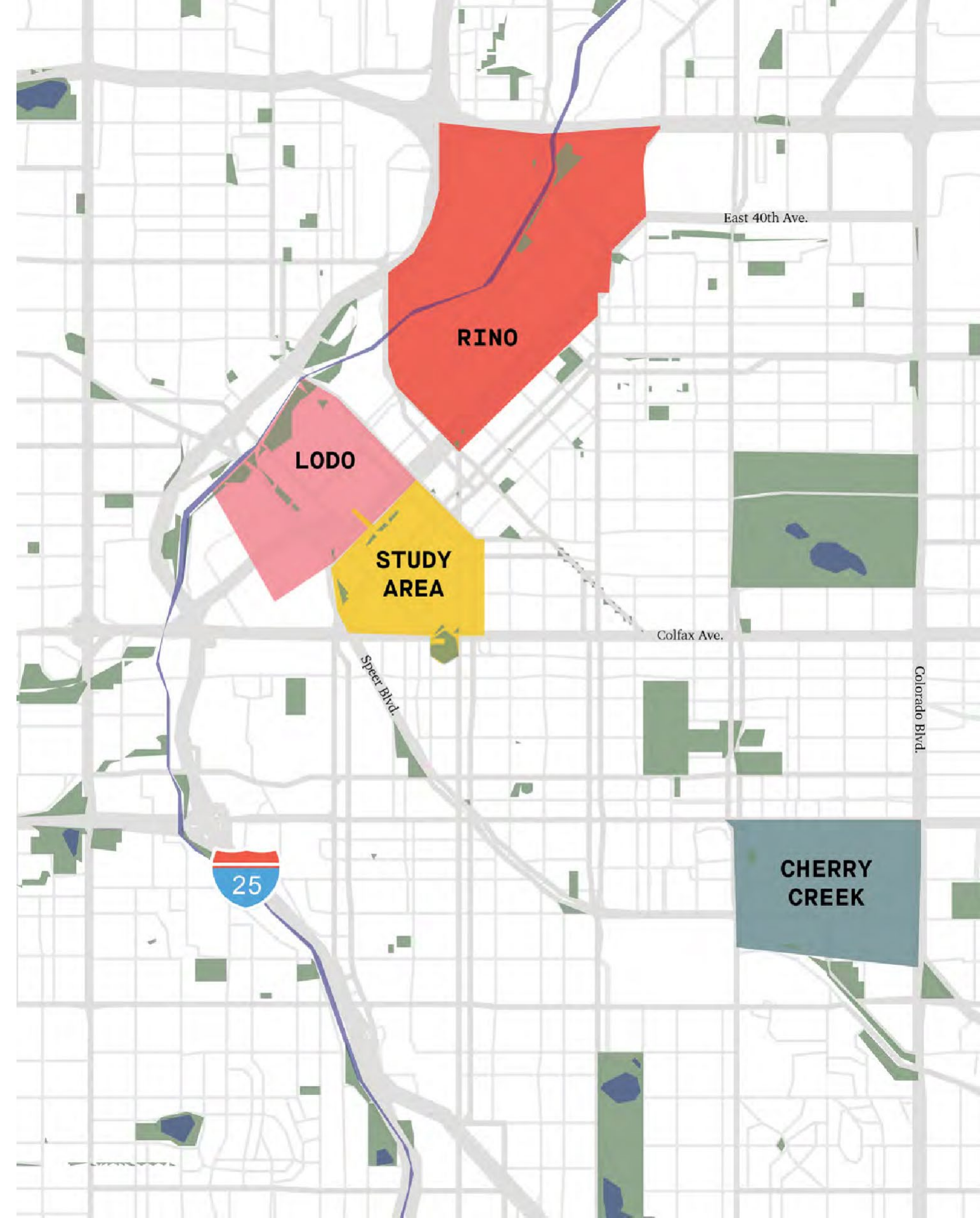
## RiNo

- Rapidly growing office and residential market
- Known for its urban attributes, historic warehouses and music, art and diverse F&B offerings

## LoDo

- Immediately adjacent to the study area
- A well-amenitized mixed-use neighborhood that has benefitted from significant public investment
- The core hub of a regional transit system

*The following areas were selected because they compete directly with the Study Area for all relevant user groups including residents, customers, businesses, tenants, and visitors. This broad mix of users represents a critical component of creating a holistic neighborhood, similar to what the Study Area is seeking to achieve.*





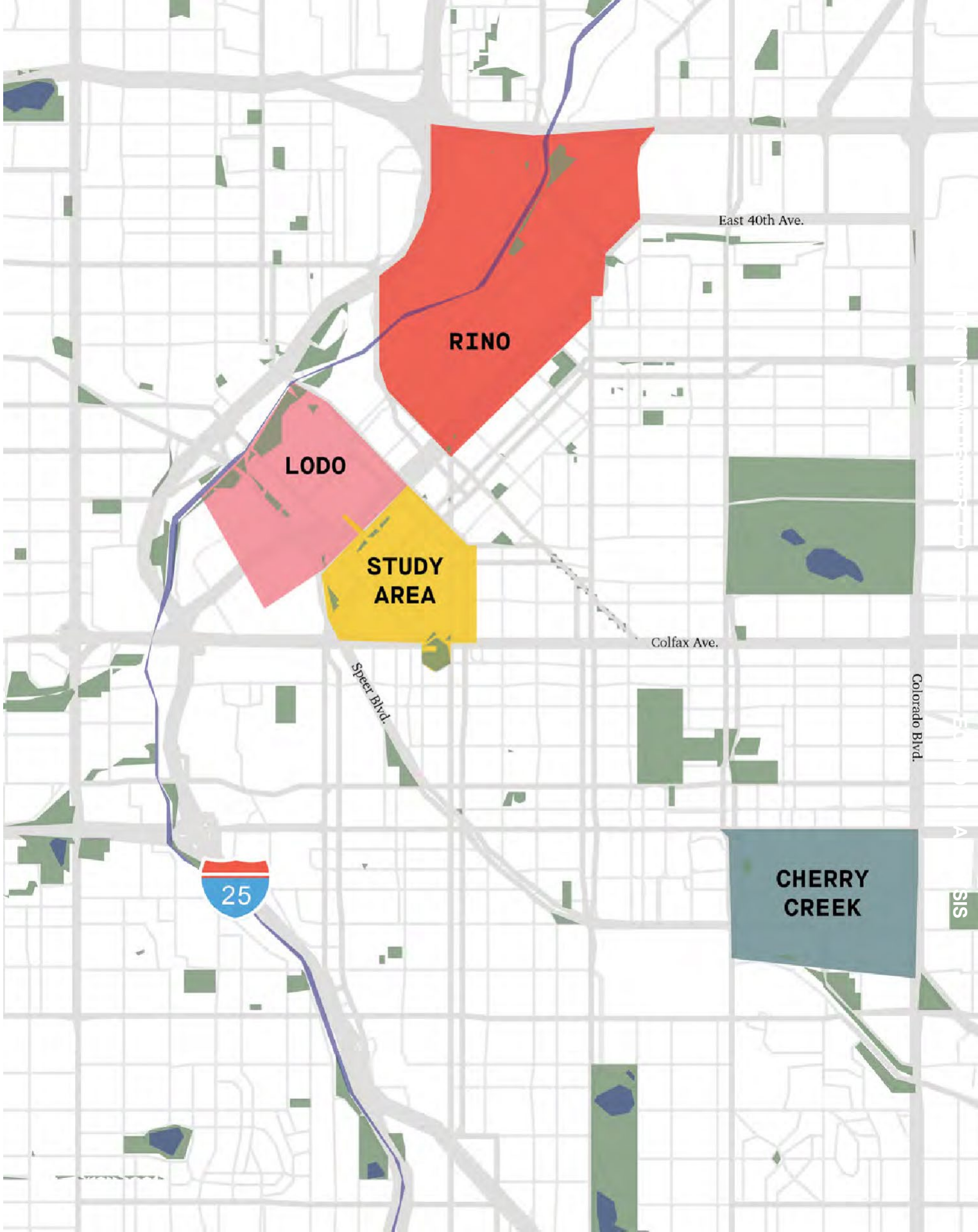
# STUDY AREA DEMOGRAPHIC COMPARISON

	STUDY AREA	LODO	CHERRY CREEK	RINO	CITY AND COUNTY OF DENVER
SIZE (SQUARE MILES)	.53	.71	.84	1.62	154.7
POPULATION	6,170	11,083	7,674	11,690	737,963
MEDIAN AGE	32.1	39.6	53.7	33.7	36
HOUSEHOLDS	3,547	7,571	4,645	6,464	329,822
HOUSEHOLD DENSITY*	6,692	10,663	5,529	3,990	2,132
AVG HOUSEHOLD SIZE	1.45	1.46	1.65	1.60	2.2
RENTER HOUSEHOLD W/O VEHICLE	46.2%	23.6%	23%	13.6%	16.7%
MEDIAN HH INCOME	\$100,248	\$111,627	\$135,136	\$73,636	\$85,243
BACHELORS DEGREE	70.2%	80.5%	80.2%	63.7%	55.7%

SOURCE: 2023 ESRI BUSINESS ANALYST  
\*Households per sq mile

## KEY TAKEAWAY:

The Study Area’s population can be characterized as a *young, high renter population*, relatively *high-income*, with significantly *lower car ownership* than Denver as a whole.





# LOGIC OF PLACE

# BLIGHT CHECKLIST: OVERVIEW

☐

Predominance of defective or inadequate street layout

Logic of Place

☐

Unusual topography

Logic of Place

☐

Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;

Logic of Place

☐

Presence of substantial number of deteriorated or deteriorating structures

Economic Analysis

☐

Unsanitary or unsafe conditions;

Physical Environment

☐

Deterioration of site or other improvements;

Physical Environment

☐

~~Defective or unusual conditions of title rendering the title nonmarketable, existence of conditions which endanger life or property by fire and other causes~~

Not Included in Study

# BLIGHT CHECKLIST: LOGIC OF PLACE

<input checked="" type="checkbox"/>	Predominance of defective or inadequate street layout	Logic of Place
<input checked="" type="checkbox"/>	Unusual topography	Logic of Place
<input checked="" type="checkbox"/>	Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;	Logic of Place
<input type="checkbox"/>	Presence of substantial number of deteriorated or deteriorating structures	Economic Analysis
<input type="checkbox"/>	Unsanitary or unsafe conditions;	Physical Environment
<input type="checkbox"/>	Deterioration of site or other improvements;	Physical Environment



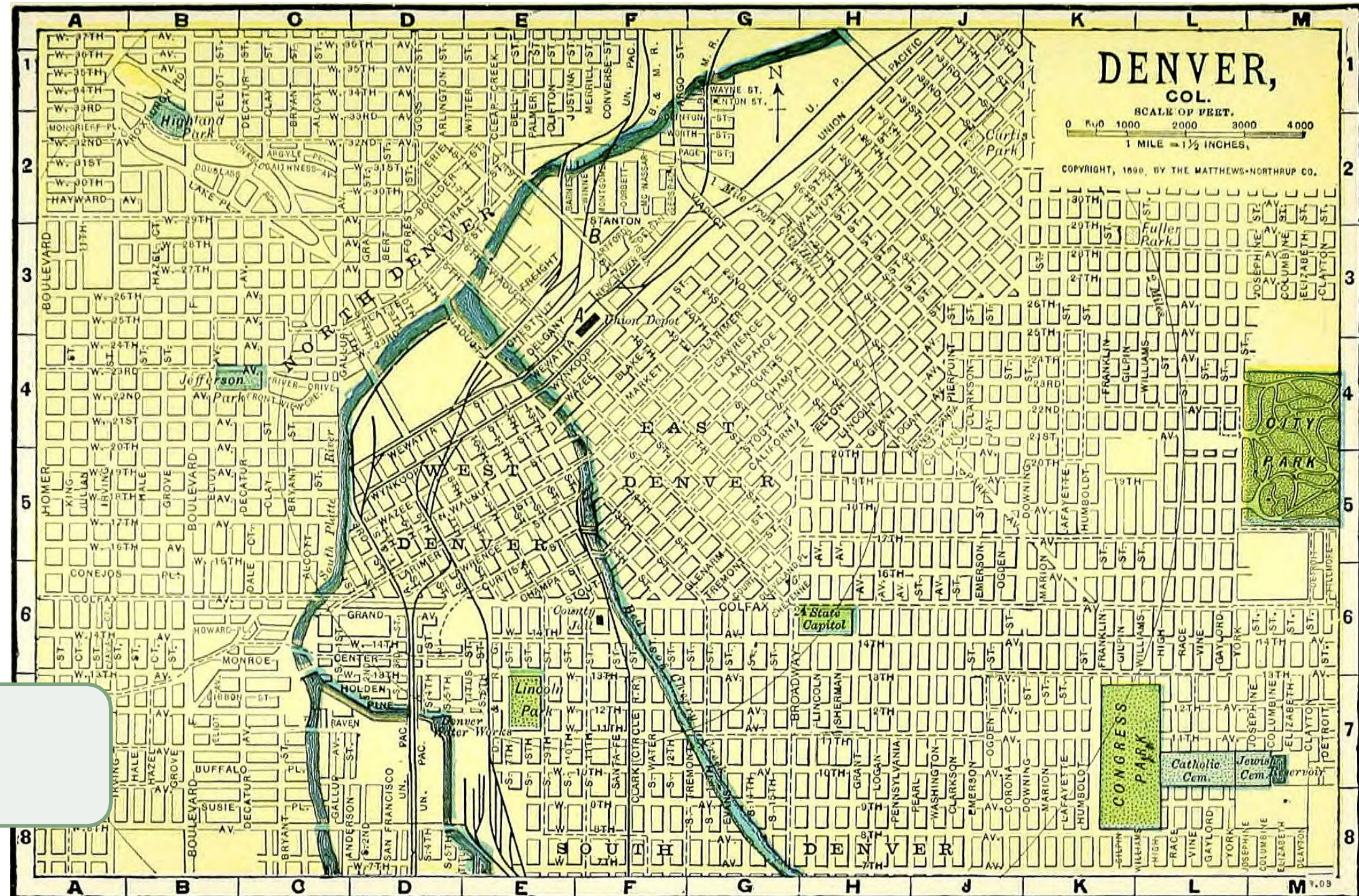
# DOWNTOWN GRID HISTORY

The City of Denver has two street grids, one aligned with the Platte River and the other with Cherry Creek, creating unusual lots and intersections where the grids interact.

*"It makes it somewhat confusing for visitors and newcomers...I think that elevates in their mind that they're in this special place, because they're having to change their normal navigational system in their head and have to kind of deal with things that are a little different."* – Ken Schroepel Director of Urban Design at University of Colorado Denver

## KEY TAKEAWAY:

Faulty lot layouts were created by the confluence of two competing street grids, particularly along Broadway.





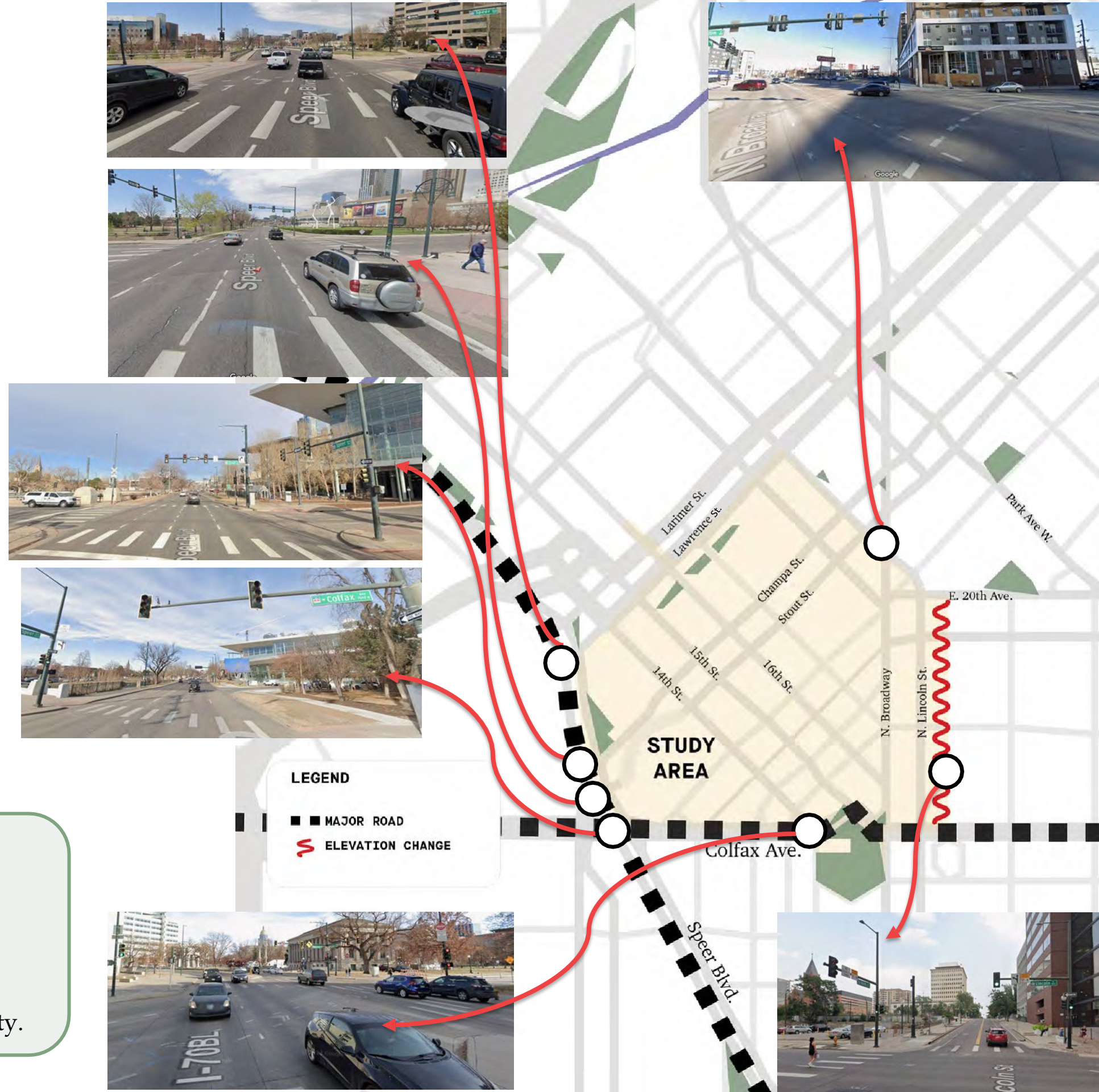
# STUDY AREA CONTEXT: PHYSICAL

## Street, Lot Layout & Topography

- North Broadway dissects the diagonal grid
- East, South, West:
  - *Colfax Avenue* – an up to 6-lane thoroughfare with curb-to-curb distances of between 70 - 90 lf creates an accessibility barrier to residents of neighboring Capitol Hill and Golden Triangle.
  - *Speer Boulevard* – an up to 10-lane thoroughfare with curb-to-curb distances that exceed 250 lf in place, creates an accessibility barrier to students on the Auraria Campus, which is anticipated to grow in the coming years.
- North and Northwest:
  - LoDo and RiNo are on the same street grid as the Study Area, offering more permeable connections.
- Topographical change from North Lincoln border to North Capitol Hill neighborhood

### KEY TAKEAWAYS:

- Difficult to cross streets are a **defective or inadequate street layout** condition found to East and South which create physical barriers to accessibility.
- **Unusual topography** with respect to an elevation change between the Study Area and North Capitol Hill creates further barriers to connectivity.





# 17<sup>th</sup> & BROADWAY



## KEY TAKEAWAY:

As automobile usage grew, **defective or inadequate street layout** became a barrier to safe pedestrian connectivity and created challenges of **accessibility**, with limited pedestrian crossings impeded by fast-moving vehicles.



# ECONOMIC ANALYSIS

# BLIGHT CHECKLIST: ECONOMIC ANALYSIS

<input checked="" type="checkbox"/>	Predominance of defective or inadequate street layout	Logic of Place
<input checked="" type="checkbox"/>	Unusual topography	Logic of Place
<input checked="" type="checkbox"/>	Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;	Logic of Place
<input checked="" type="checkbox"/>	Presence of substantial number of deteriorated or deteriorating structures	Economic Analysis
<input type="checkbox"/>	Unsanitary or unsafe conditions;	Physical Environment
<input type="checkbox"/>	Deterioration of site or other improvements;	Physical Environment



# REAL ESTATE: COMPOSITION

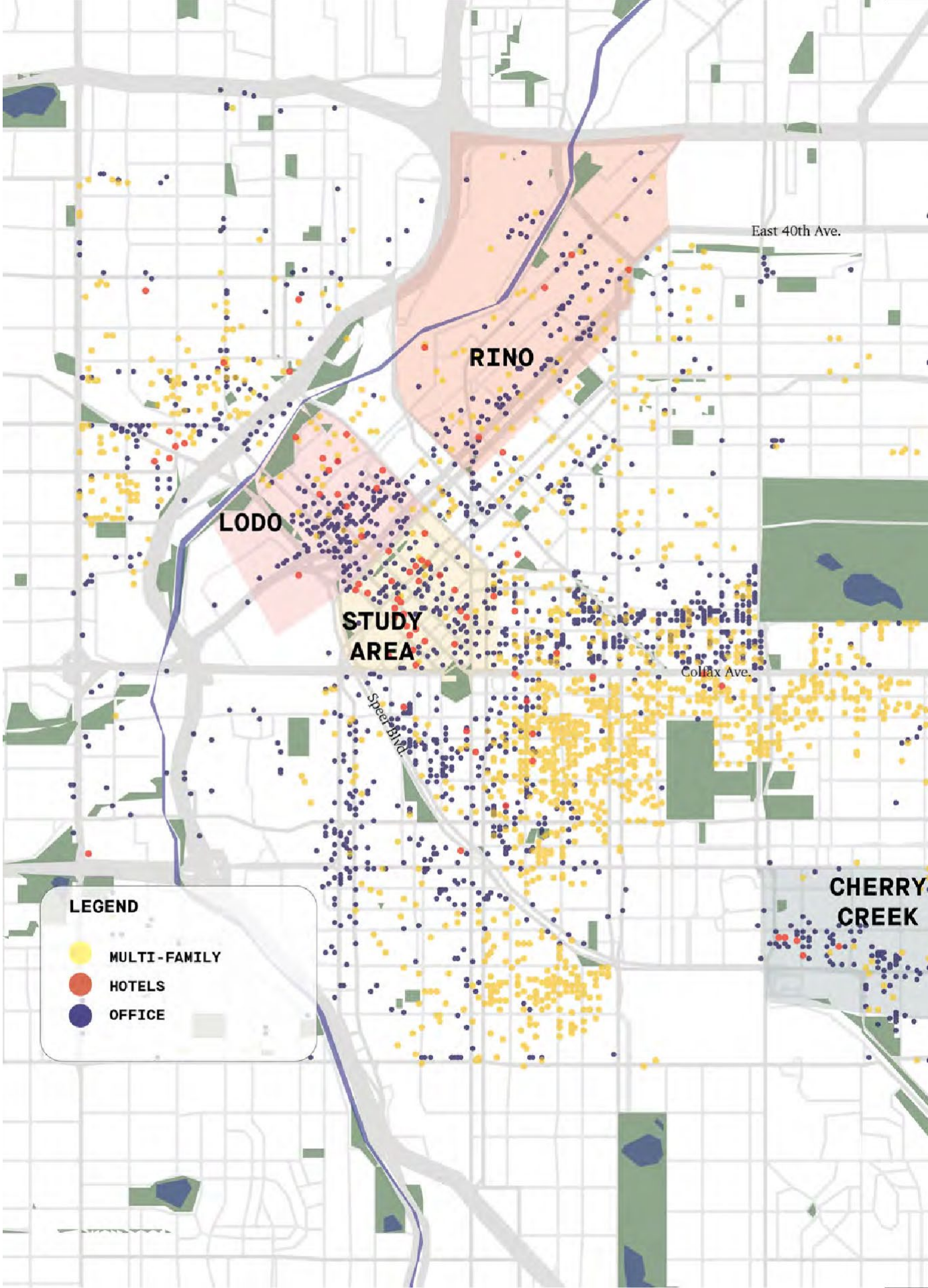
While the Study Area is overwhelmingly dominated by office and hotels, a mix that has proven vulnerable post-pandemic, it is surrounded by dense residential neighborhoods, specifically Capitol Hill, Capitol Hill North, and Golden Triangle.

	STUDY AREA	LODO	RINO	NORTH CAPITOL HILL	CAPITOL HILL	GOLDEN TRIANGLE
2023 Total Households	3,512	7,571	6,464	5,210	11,689	2,560
2023 Average Household Size	1.46	1.46	1.61	1.41	1.40	1.54
2023 Total Family Households (%)	12.07%	27.28%	27.31%	11.65%	10.78%	18.98%

SOURCE: 2023 ESRI BUSINESS ANALYST (North Capitol Hill, Capitol Hill, Golden Triangle data is collected using Denver's Statistical Neighborhoods dataset; Study Area, LoDo, RiNo data is collected using custom DEDO provided shapes)

**KEY TAKEAWAY:**

- While the Study Area only has 3,512 households, roughly 27,000 households reside in immediate adjacent neighborhoods (LoDo, North Capitol Hill, Capitol Hill, Golden Triangle)
- The Study Area is part of a broader ecosystem, and its success will rely on improving connections with surrounding residential neighborhoods.





# REAL ESTATE: MIX OF USES

- With a combined 40.3M SF of commercial space (not including entertainment), the **Study Area** has the most commercial space among all competitive areas.
- The Study Area has more office space than all other competitive areas combined, with **65% of it's commercial spaced occupied by office.**
- Hotel is the second largest use in the Study Area, with a range of upper midscale to upscale hotels.
- The **scale of retail space within the study area is comparable with other competitive areas however it is proportionally low.** Retail space in the study area only makes up 3% of the overall commercial space, compared to 6% in LoDo and RiNo, and a high of 23% in Cherry Creek.
- The **competitive areas have significantly stronger multi-family residential** concentrations that help support local retail. Cherry Creek differs from the other districts in size and prevalence of lower density single family housing, not depicted in the graph.

**KEY TAKEAWAY:**

Downtown has one of the densest concentrations of commercial space in the region. **Cherry Creek and RiNo have a greater balance between uses compared to the Study Area which is dominated by office and hotel.**



# VISITATION TRENDS

- The Study Area still has the greatest volume of visitation, but its recovery to 2019 pre-pandemic levels lags the other competitive areas.

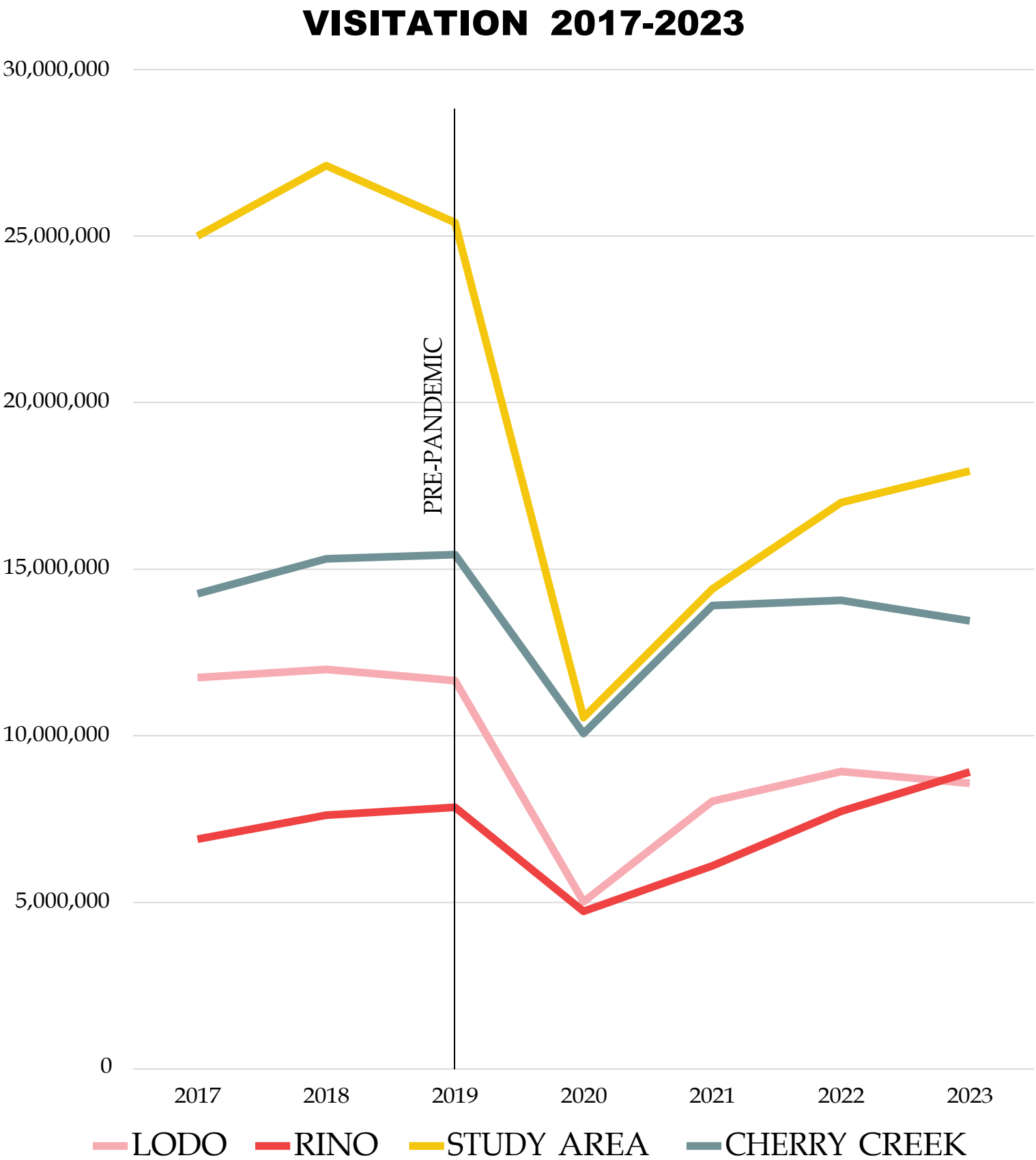
	STUDY AREA	LODO	CHERRY CREEK	RINO
PERCENT OF 2019 (PRE-PANDEMIC VISITATION)	70%	74%	87%	113%

SOURCE: PLACER AI

- LoDo has recovered slightly better than the Study Area, but still falls short of RiNo and Cherry Creek’s visitation. This suggests that **depressed visitation is due to the high ratio of office that is systemic to all Downtown neighborhoods, not just the Study Area.**
- RiNo, with tremendous growth in residential development over the last 5 years and a growing presence of retail and amenities has **surpassed its pre-pandemic foot traffic levels which can be attributed to increased residential density** and more people staying home with persistent trends in hybrid work.

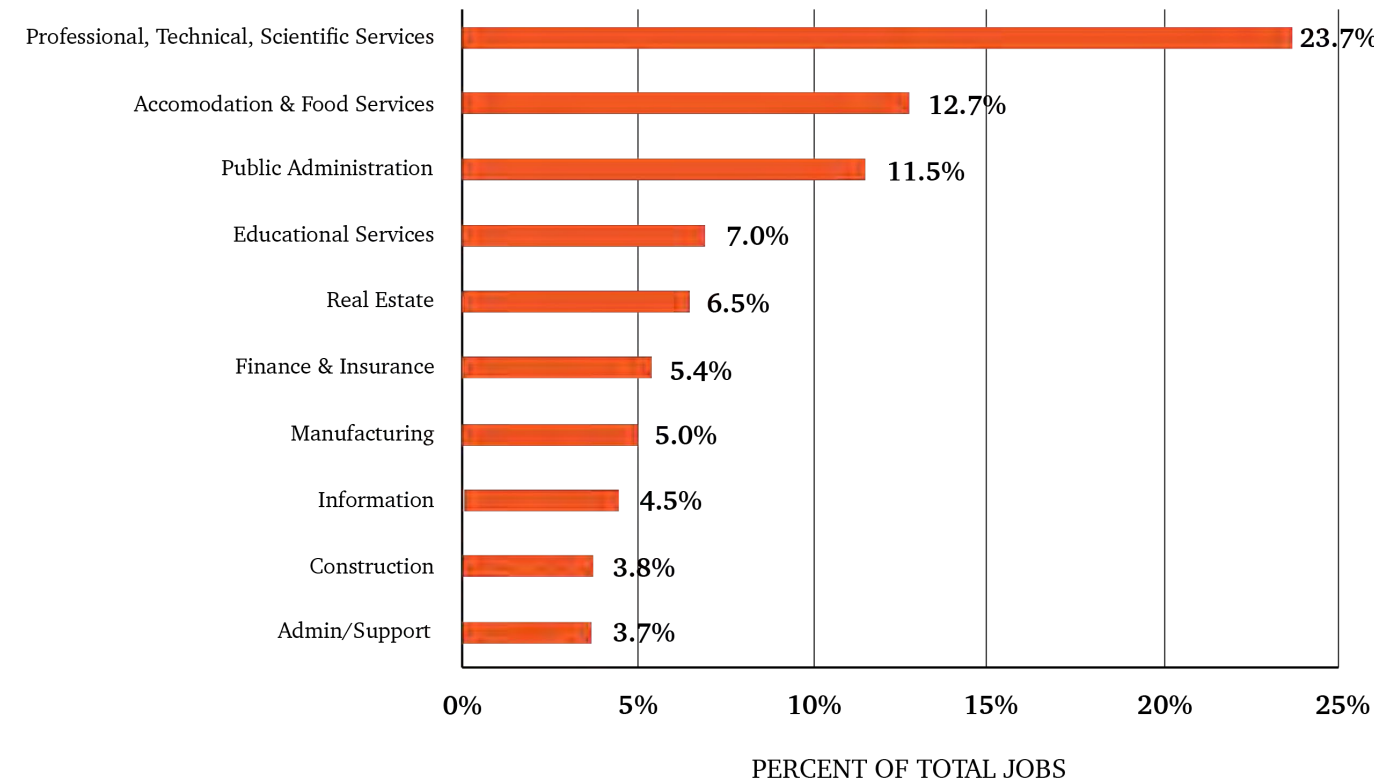
**KEY TAKEAWAY:**

Districts with a balanced mix of uses like RiNo and Cherry Creek have recovered more rapidly than their more office dominated counterparts like LoDo and the Study Area.

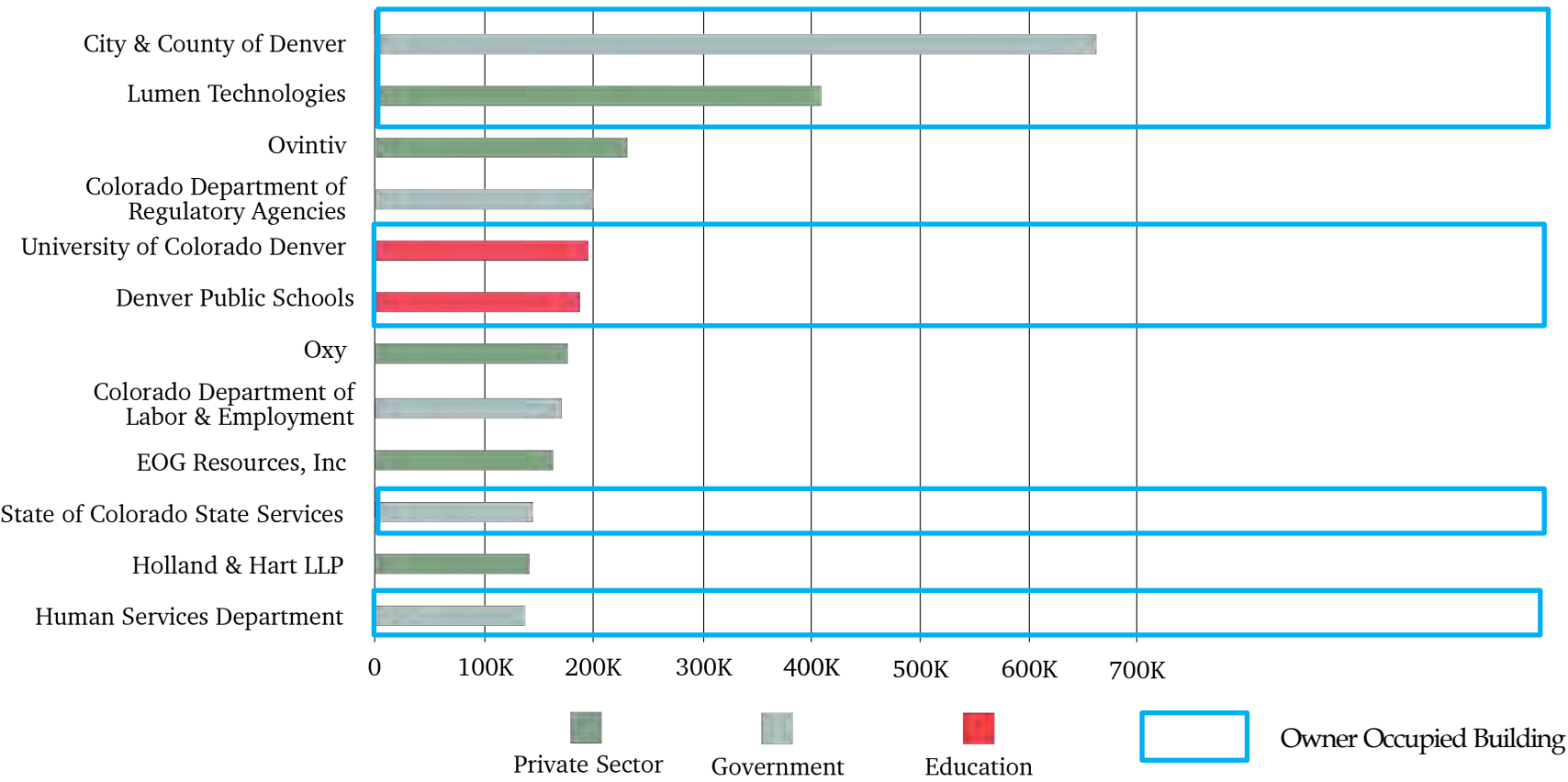


# STUDY AREA MAJOR INDUSTRIES & OFFICE TRENDS

STUDY AREA LARGEST JOB SECTORS



STUDY AREA LARGEST OFFICE USERS



**KEY TAKEAWAYS:**

- Nearly a quarter of all jobs in the Study Area are in the Professional, Technical and, Scientific Services sector. Office assets are increasingly functionally obsolete as footprints shrink and remote work continues for jobs within this sector.
- The second largest sector, Accommodation & Food Services, is primarily focused in the Study Area's hotels, rather than in traditional office space.
- Governmental and educational institutions are a major employment sectors, and are among the largest occupants of office space within the Study Area.
- The Denver Public Schools and the University of Colorado Denver locations include both administrative offices and converted classroom space inside a traditional office building.
- Six of the largest office users also own their buildings, suggesting that these users have much greater longevity in the Study Area regardless of market conditions.

# OFFICE MARKET: STUDY AREA PERFORMANCE

26.4 MILLION SF  
TOTAL INVENTORY

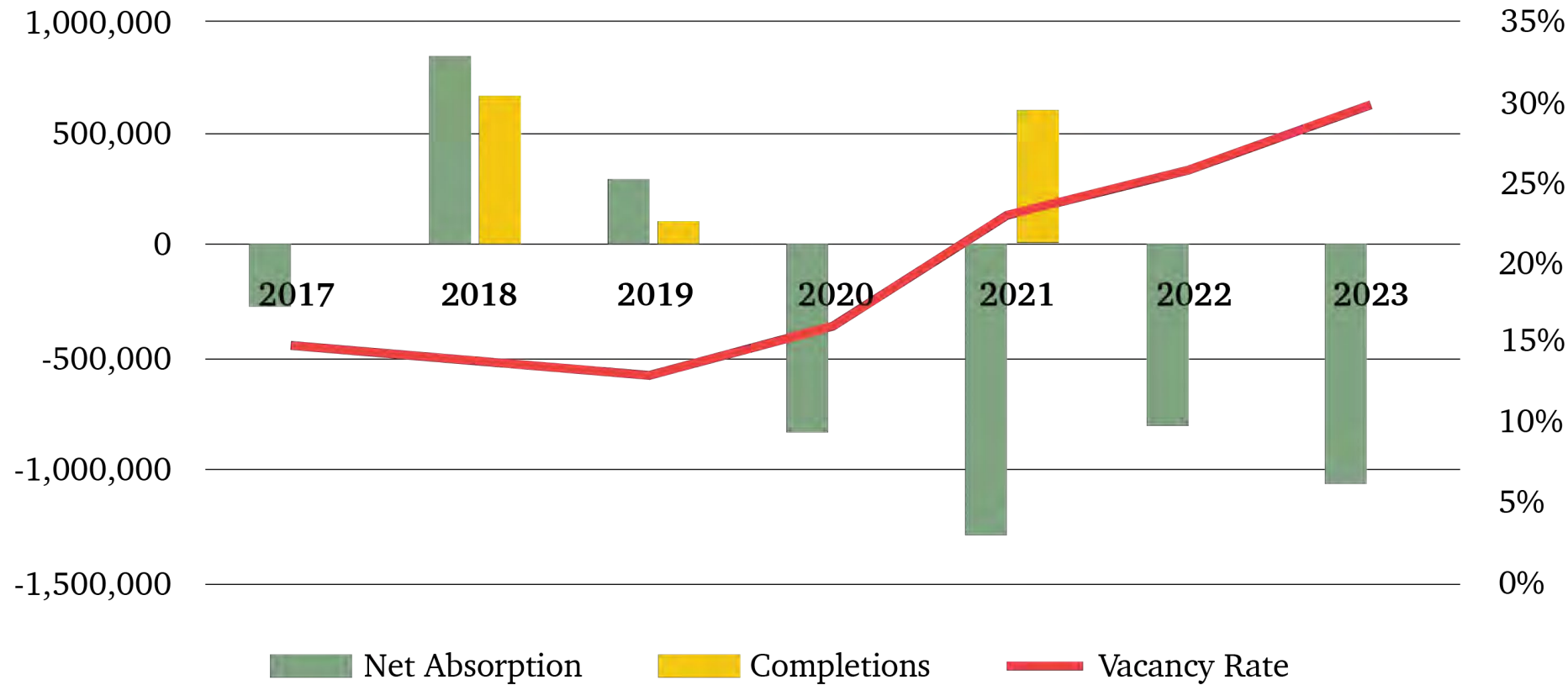
63%  
INVENTORY DELIVERED 1980 OR EARLIER

12.9%  
2019 TOTAL VACANCY

29.9%  
2023 TOTAL VACANCY

6.1 MILLION SF TOTAL AVAILABLE  
IN SPACES 50,000 SF OR GREATER

STUDY AREA HISTORICAL OFFICE MARKET CONDITIONS



KEY TAKEAWAYS:

- The Study Area is contending with historically elevated vacancy and many large blocks of space available for lease. Although pre-COVID office conditions were healthy, since 2020 the Study Area has seen nearly 4 million square feet of negative absorption.
- Given trends in remote and hybrid work, most office tenants are reducing footprints and seeking higher quality spaces, rendering large old office towers even more challenging to lease. Combined with poor performance since 2020, the Study Area will continue to face a growing number of deteriorating and/or functionally obsolete structures without intervention.



# OFFICE MARKET: COMPETITIVE MARKETS

Poor performance is not universal across the City and County of Denver. Cherry Creek, RiNo, and LoDo all have unique office markets and conditions. Cherry Creek has rapidly emerged as a desirable office locale, outperforming other competitive areas as well as the City and County of Denver. As such, the following analysis is intended to demonstrate the sharp contrasts between Cherry Creek's market and the Study Area.

**STUDY AREA**

**720,000 SF**

1 BUILDING UNDER CONSTRUCTION

**264,397 SF**

AVERAGE BUILDING SIZE

**CHERRY CREEK**

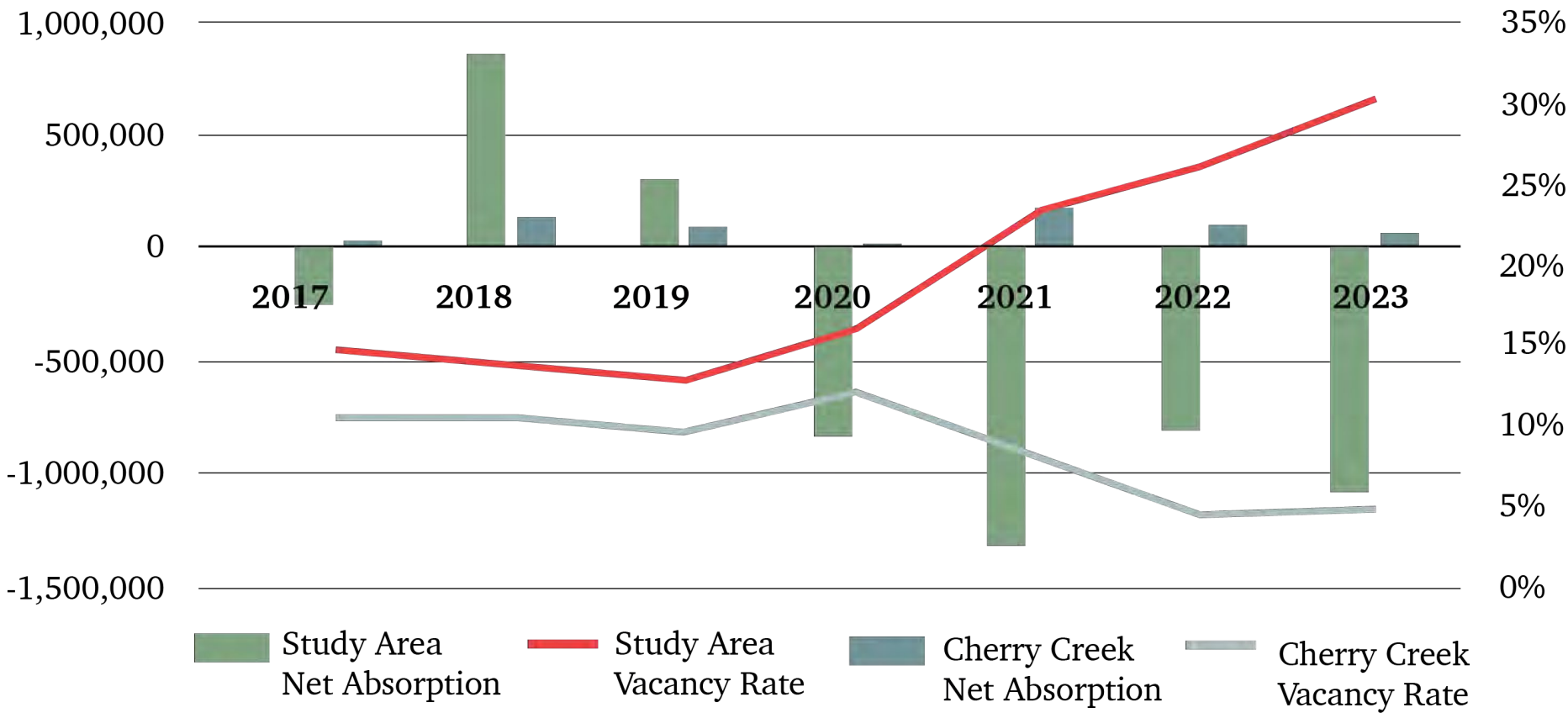
**360,481 SF**

4 BUILDINGS UNDER CONSTRUCTION

**31,555 SF**

AVERAGE BUILDING SIZE

STUDY AREA/CHERRY CREEK OFFICE COMPARISON



**KEY TAKEAWAYS:**

- Cherry Creek is outperforming the Study Area in terms of occupancy and absorption. On average, buildings in the Study Area are much larger than those in Cherry Creek. Coupled with the stand-out activity there, this indicates Cherry Creek's office inventory is "right-sized" and more in line with current workplace dynamics and the needs of today's office tenants.
- Despite difficulties in the Study Area, there is a strong development pipeline. This includes the 720,000 SF 1900 Lawrence, which is currently marketing 673,000 SF in total still available, and a 700,000 SF office tower proposed as part of the Greyhound redevelopment. The inclusion of these properties into a low-activity market will make attracting tenants to the older properties in the Study Area even more challenging.

# OFFICE MARKET: RENT TRENDS

STUDY AREA

\$37.40

2023 AVERAGE ASKING RENT

\$38.78

2023 AVERAGE CLASS A ASKING RENT

29.4%

10-YEAR AVERAGE ASKING RENT GROWTH

CHERRY CREEK

\$42.33

2023 AVERAGE ASKING RENT

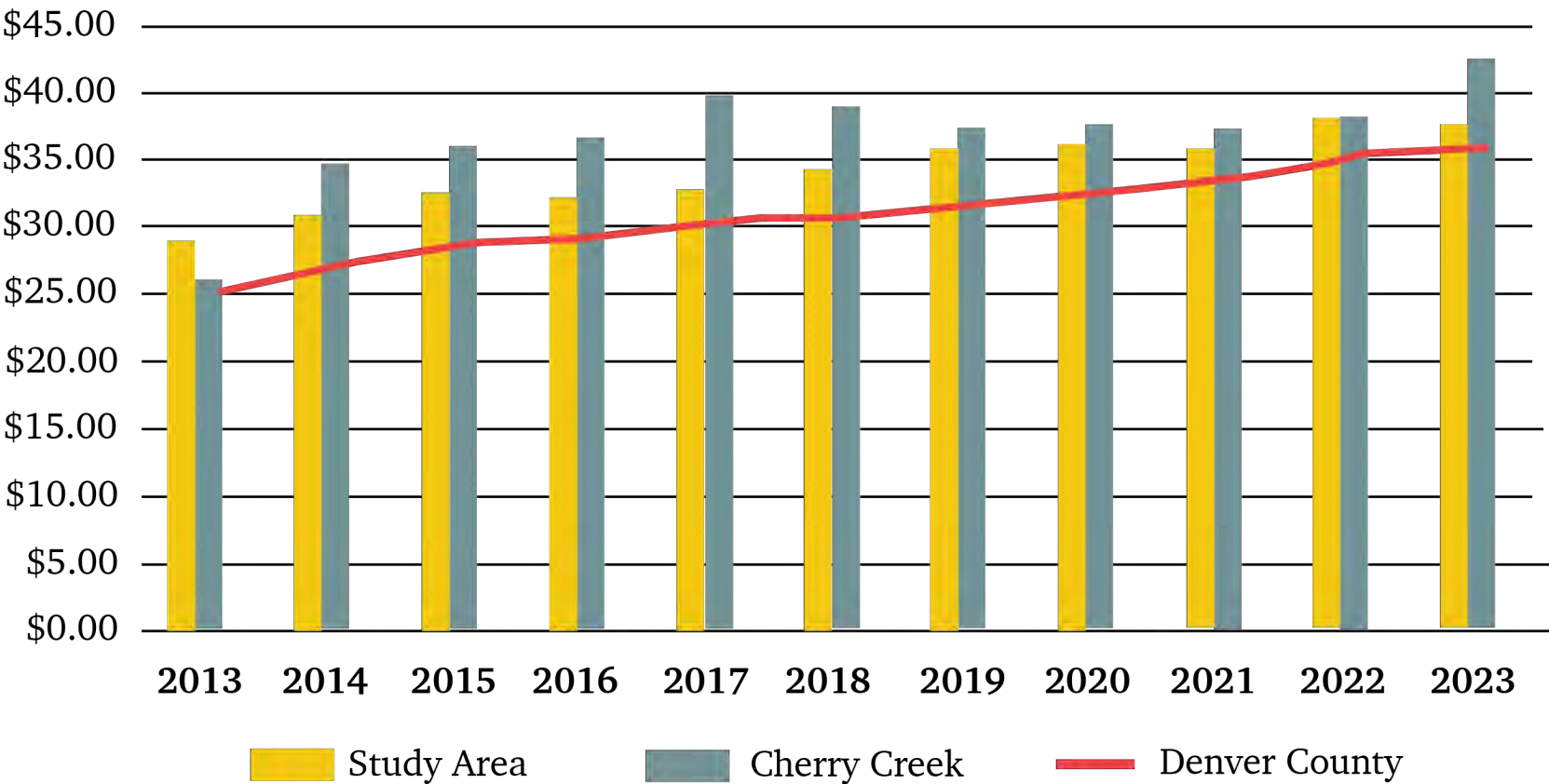
\$49.70

2023 AVERAGE CLASS A ASKING RENT

63.9%

10-YEAR AVERAGE ASKING RENT GROWTH

STUDY AREA VS. CHERRY CREEK AVERAGE ASKING RENTS



KEY TAKEAWAY:

- Rents in Cherry Creek have outperformed the Study Area almost every year since 2014, with Class A rents currently \$11 per SF on average greater than those in the Study Area. **This large gap in class A rents demonstrates the desirability of office space in Cherry Creek relative to the study area.**
- Coupled with the disparity in activity between the two markets, the Study Area is having difficulty competing with Cherry Creek for tenants, even though it is the cheaper, value option from a rent perspective. **If even lower rents cannot attract tenants to the Study Area, the deterioration of aged office product will continue.**

# OFFICE MARKET: VALUATION

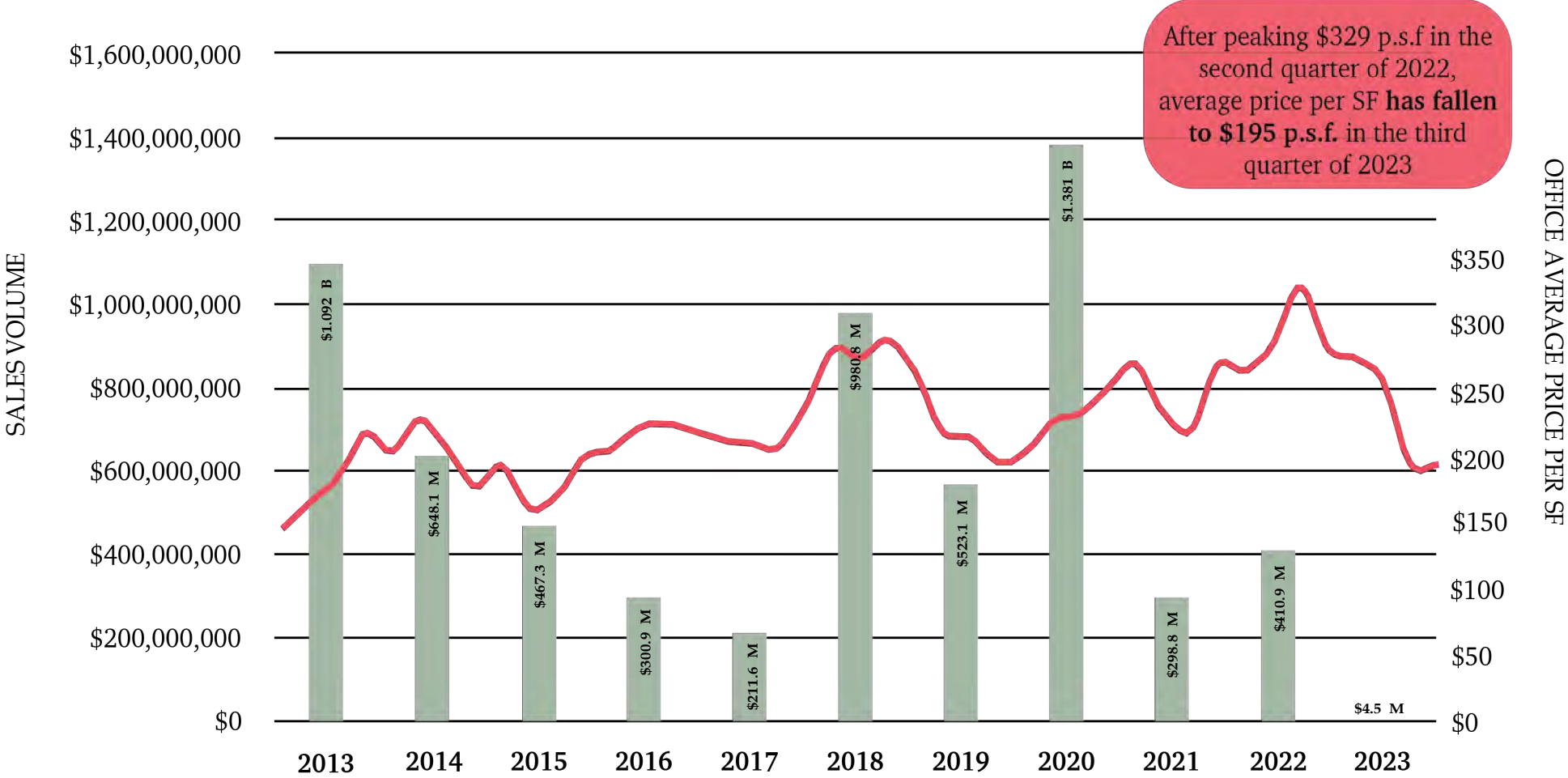
**\$329 PSF**  
HIGHEST AVERAGE MARKET SALE  
PSF ON RECORD - Q2 2022

**\$196 PSF**  
AVERAGE MARKET SALE PSF - Q3 2023

**\$1.38 BILLION**  
2020 TOTAL SALES VOLUME

**\$4.5 MILLION**  
2023 TOTAL SALES VOLUME

STUDY AREA SALES VOLUME & AVERAGE MARET SALE PRICE PSF



KEY TAKEAWAYS:

- Annual office sales volume reached a ten-year peak in 2020, but has drastically slowed since then, with 2023 having the lowest total sales volume on record. Average sales per square foot reached its height in Q2 2022 at \$329, but dramatically fell to \$196 by 3Q 2023.
- Properties in the Study Area that were recently pulled from the market or are currently under contract average \$108 per SF, with some lower than \$50 per SF. This reduction in valuation is related to high vacancy – these properties average 65% occupancy.
- With drastic reductions in valuations and climbing vacancies, property owners are forgoing necessary maintenance and investments in the buildings. These deferred investments put structures at increased risk of deteriorating.



# DISTRESSED & DETERIORATING OFFICE PROPERTIES

**WRITER SQUARE – 186,658 SF**  
59.1% leased  
Delivered 1980  
117,146 SF available  
4 full floors available  
No tenants over 10,000 SF

**PARK CENTRAL– 598,942 SF**  
47.6% leased  
Delivered 1973, Renovated 2020  
351,457 SF available  
8 full floors available

**INDEPENDENCE PLAZA – 716,198 SF**  
41.6% leased  
Delivered 1973, Renovated 2018  
419,915 SF available  
16 full floors available

**CITY CENTER – 644,122 SF**  
92.7% leased  
Delivered 1978, Renovated 2017  
407,695 SF available  
11 full floors available



**WELLS FARGO CENTER– 1,219,687 SF**  
68.2% leased  
Delivered 1983, Renovated 2019  
508,104 SF available  
21 full floors available

**DENVER ENERGY CENTER TOWER II 394,363 SF**  
47.1% leased  
Delivered 1980, Renovated 2015  
336,965 SF available  
23 full floors available


**KEY TAKEAWAYS:**

- Streetsense identified 30 properties in the Study Area as being distressed or deteriorating sites, defined as properties that are marketing over 40% of their rentable building area for lease. Although some of this available space is occupied (and not reflected in vacancy), putting large blocks of space on the market is indicative of major move-outs in the near future.
- Only five properties are smaller than 100,000 square feet, and the majority have full floors available rather than individual smaller spaces. These large availabilities will be difficult to fill with a limited number of smaller tenants looking for space in the market.

**DISTRESSED OFFICE (>100K SF)**

 **AVAILABLE**  
 **NOT AVAILABLE**

**DISTRESSED OFFICE (<100K SF)**





# RETURN TO OFFICE TRENDS

Overall employee return to office in the study area has declined by **-45% from 11.7M in 2019 to 6.4 in 2023**.

While not currently identified as distressed properties due to low availability, the following three properties are exemplary of the declines in workers returning to the office, indicating future potential downsizing and/or availability of space in the study area.

**950 17<sup>th</sup> St (US BANK TOWER)**

-17% Change 2019-2023  
531,608 SF, Built 1974  
6.8% Space Available for Lease

**555 17<sup>th</sup> St**

-45% Change 2019-2023  
274,598 SF, Renovated 2016  
65.7% Space Available for Lease

**1144 15<sup>th</sup> St**

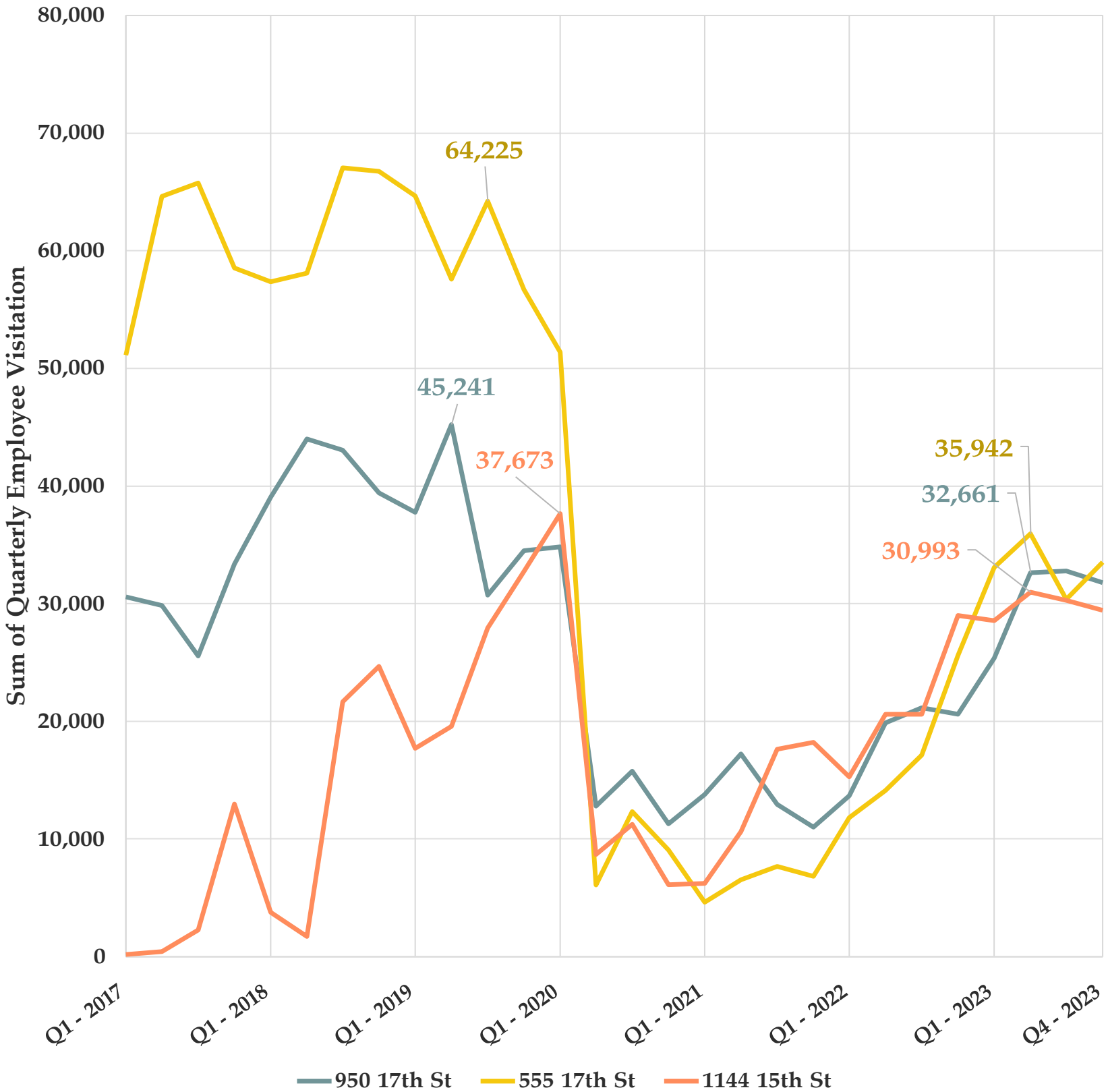
+650% Change 2019-2023 (New Building)  
672,000 SF, Built 2018  
0.8% Space Available for Lease

**KEY TAKEAWAY:**

Despite these buildings reporting low availability of space for lease, **low worker return to office may cause existing tenant to downsize or vacate to fit their future needs.**

SOURCE: PLACER.AI

QUARTERLY EMPLOYEE VISITATION, STUDY AREA  
OFFICE PROFILE (PLACER.AI)



# MULTIFAMILY MARKET: STUDY AREA OVERVIEW

2,027 UNITS  
ACROSS 12 BUILDINGS IN THE STUDY AREA

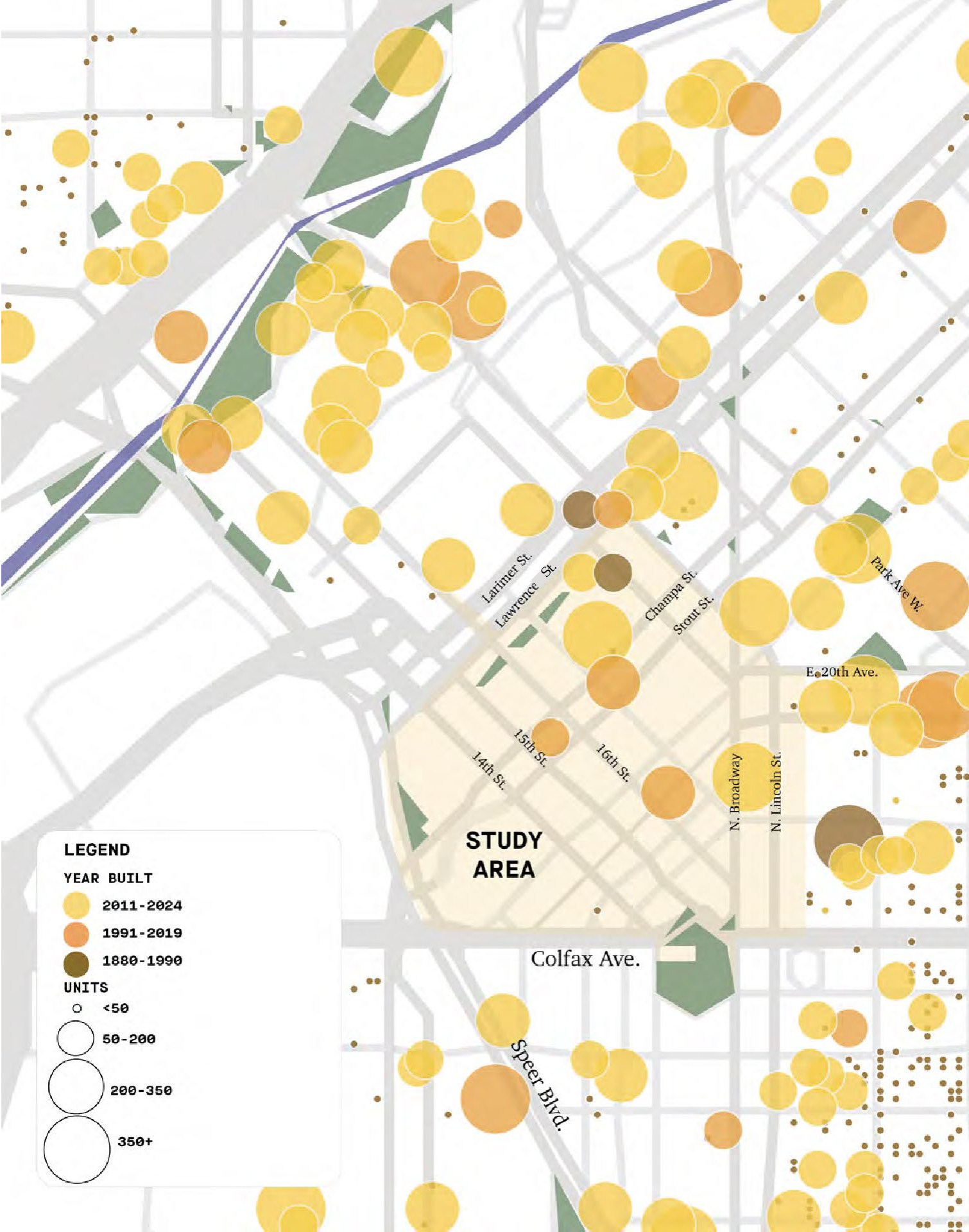
52%  
AGED INVENTORY - UNITS BUILT 1980 OR EARLIER

7.8%  
2024 Q1 VACANCY

9.1%  
2019 Q1 VACANCY

**KEY TAKEAWAY:**

The Study Area has **limited** residential inventory, more than half of which is **aged**, making it **challenging** to attract prospective residents and compete with surrounding denser neighborhoods with newer offerings like LoDo and RiNo.





# MULTIFAMILY MARKET: STUDY AREA HISTORIC PERFORMANCE

PRE-COVID (2017-2019)

**359 UNITS**

NEW UNITS ADDED TO STUDY AREA

**+220 UNITS MOVE-INS**

AVERAGE ANNUAL NET ABSORPTION

**\$2.35 PER SF**

ASKING RENT 2024 REPRESENTING  
A +\$0.05 INCREASE SINCE 2017

POST-COVID (2020-YTD)

**0 UNITS**

NEW UNITS ADDED TO STUDY AREA

**-19 UNITS MOVE-OUTS**

AVERAGE ANNUAL NET ABSORPTION

**KEY TAKEAWAY:**

- Since 2020, absorption has dropped into the negative most years. Repeated negative absorption in a residential market is usually uncommon, and represents more people moving out than moving into the area.
- Multifamily development activity in the Study Area has lagged over the past decade. **Limited development activity in the Study Area will continue to perpetuate density and foot traffic challenges impairing the sound economic growth and vibrancy of the Study Area.**
- Although residential inventory in the Study Area is aged when compared to the CCD overall, its adjacency to major business districts and transit networks pushes average asking rents slightly higher than the county average.

SOURCE: COSTAR 2024



# MULTIFAMILY MARKET: VALUATION

\$440,073

HIGHEST AVERAGE MARKET SALE PRICE PER UNIT ON RECORD - Q2 2021

\$362,268

AVERAGE MARKET SALE PRICE PER UNIT - 2023

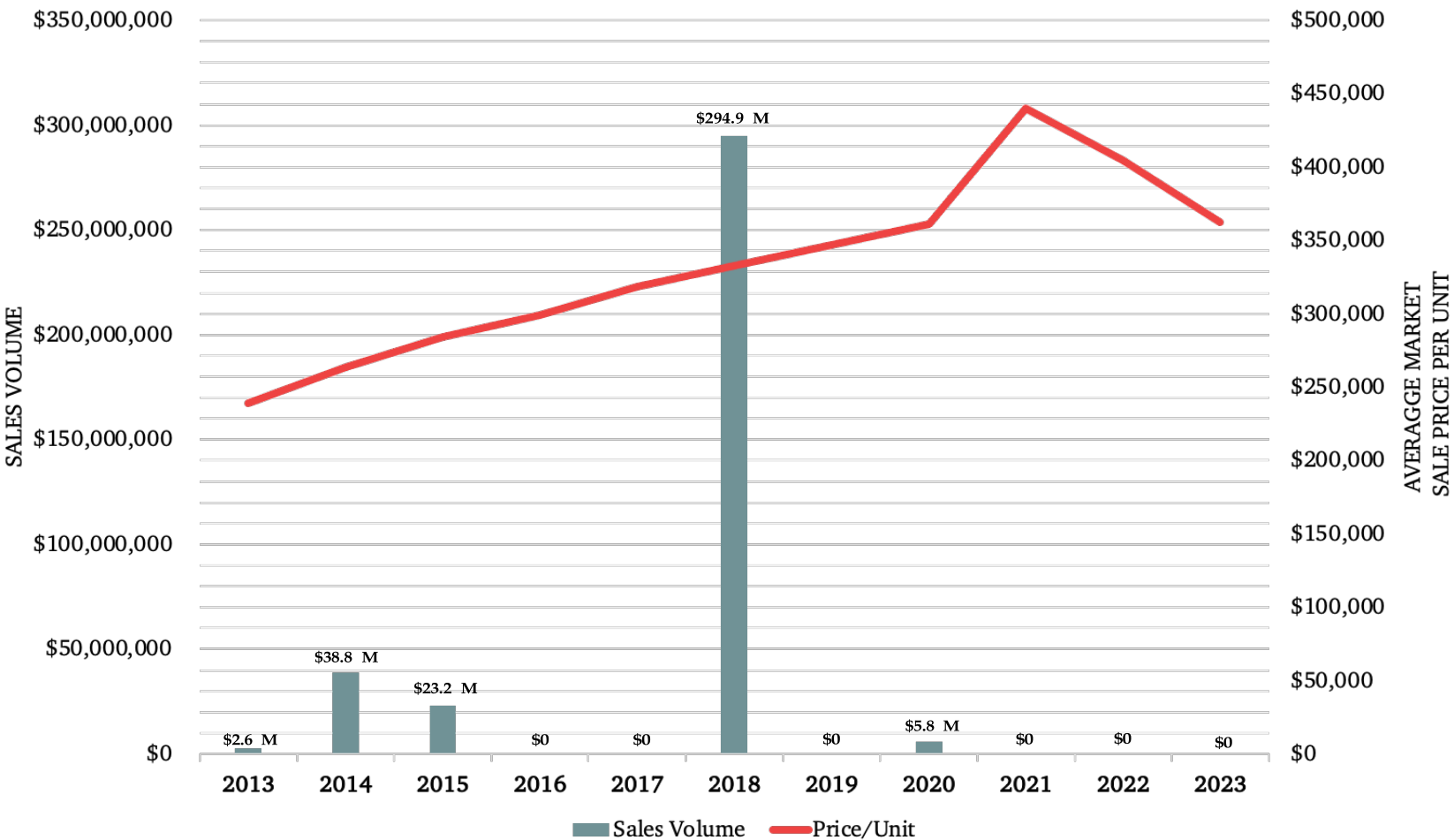
\$294.9 MILLION

2018 TOTAL SALES VOLUME

\$0

2023 TOTAL SALES VOLUME

STUDY AREA SALES VOLUME AND MARKET SALE PRICE PER UNIT



KEY TAKEAWAYS:

- Considering that multifamily inventory in the Study Area is small, it is unsurprising that transaction volume historically has been relatively low, with some years having no sales activity at all. The greatest total sales volume on record occurred in 2018, where nearly half of the properties in the Study Area sold for a total \$294.9 million.
- Although there have been only two minor sales since 2018, this does not indicate a major slowdown in buyer demand compared to prior years, because of how few properties are in the Study Area.
- Average market sale price per unit has decreased since the 2021 peak, but it is above 2018 levels. This 2021 price per unit spike was caused by very small properties trading in 2020. The subsequent lowering in market sale price through 2023 is not indicative of a widespread decrease in property values in the Study Area.

SOURCE: CoStar

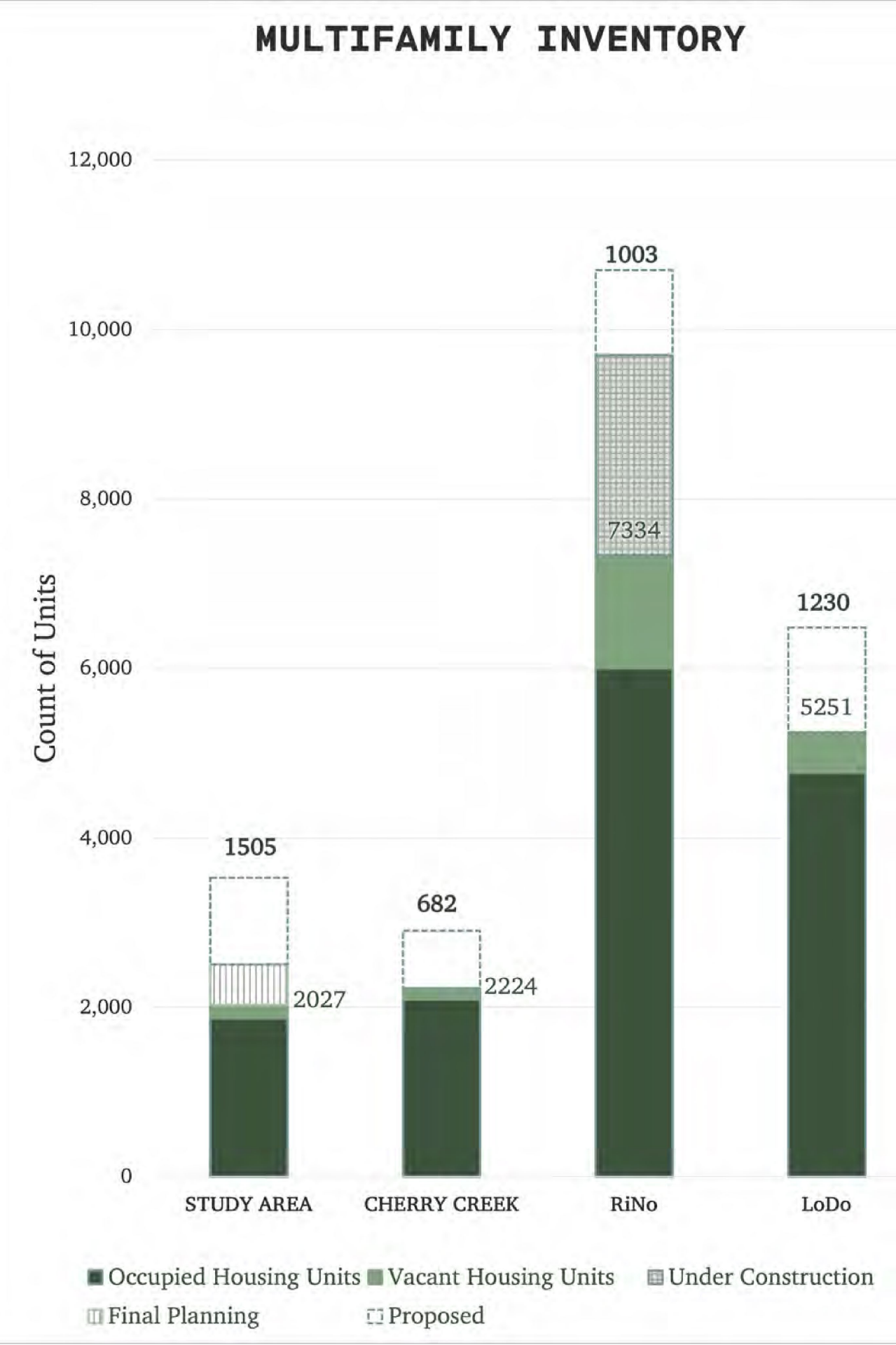


# MULTIFAMILY MARKET: COMPETITIVE LANDSCAPE

- Based on the residential development pipeline, the Study Area stands to increase its residential units by 74%
- However the bulk of the pipeline is proposed, making the likelihood and timing of those projects delivering less certain.
- The Greyhound redevelopment is planned to provide an additional 391 rental units.
- In addition to the multifamily pipeline, there is a condo building under construction in the Study Area bringing 461 new units in the next year.

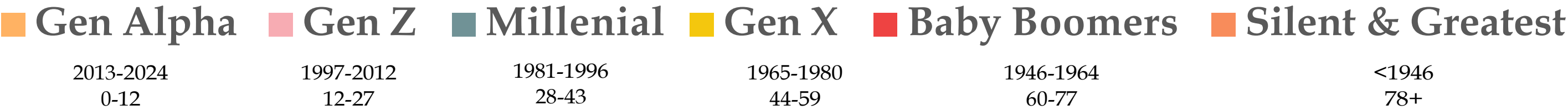
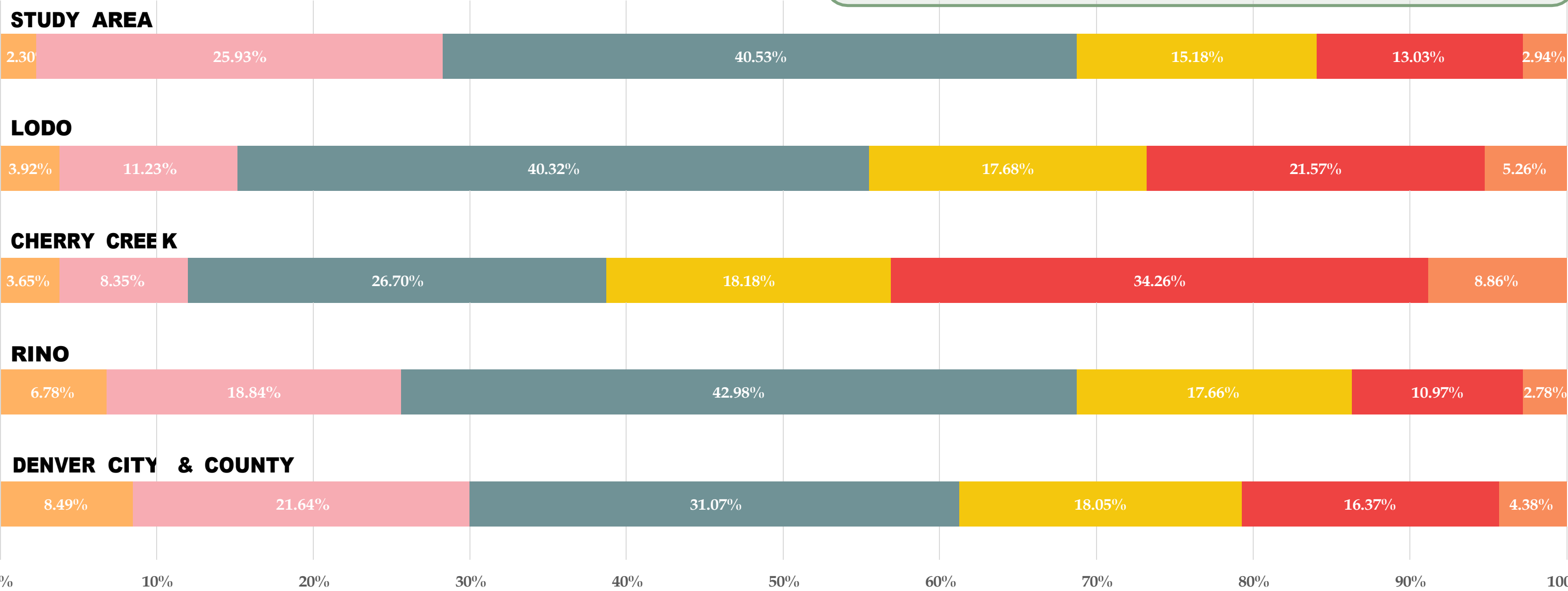
**KEY TAKEAWAYS:**

- **RiNo and LoDo have a drastically higher supply of residential units than the Study Area.** RiNo in particular has built its existing supply over the past 5 years, with a development pipeline that is poised to almost double its density.
- The Study Area's list of proposed projects offers a positive outlook on density improvements in the area, however, **this urges streamlining the processes for approving the proposed developments.**



# STUDY AREA GENERATION BREAKDOWN

**KEY TAKEAWAY:**  
The Study Area will likely continue to resonate with Gen Z and Millennials as these generations are attracted to **urban downtowns that offer public transit and amenitized housing options.**



SOURCE: 2023 ESRI BUSINESS ANALYST

# HOSPITALITY MARKET: OVERVIEW

## Study Area

33 hotel properties totaling 9,846 keys

## City and County of Denver

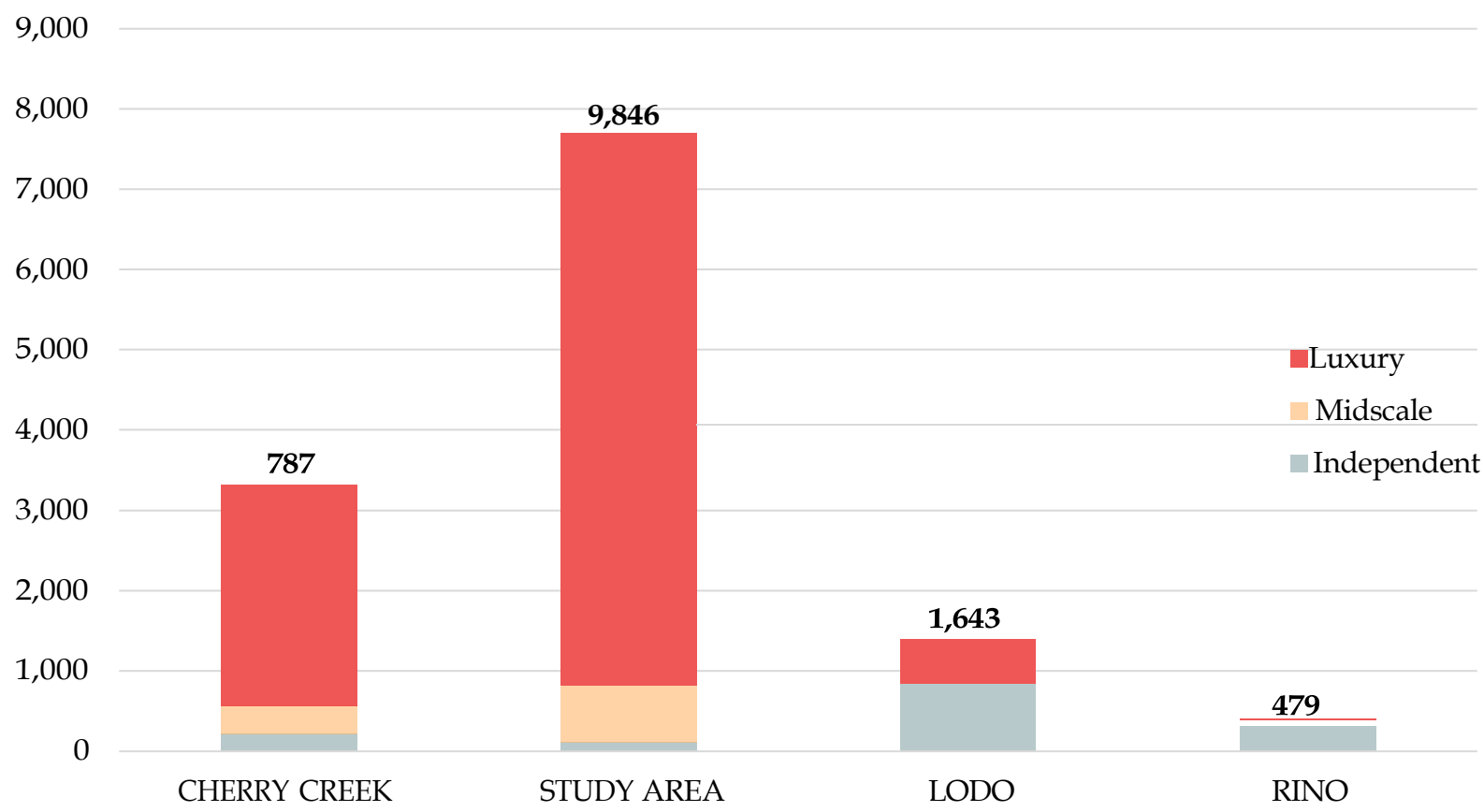
169 properties totaling to 24,975 keys

## New Populous Hotel bringing iconic architecture

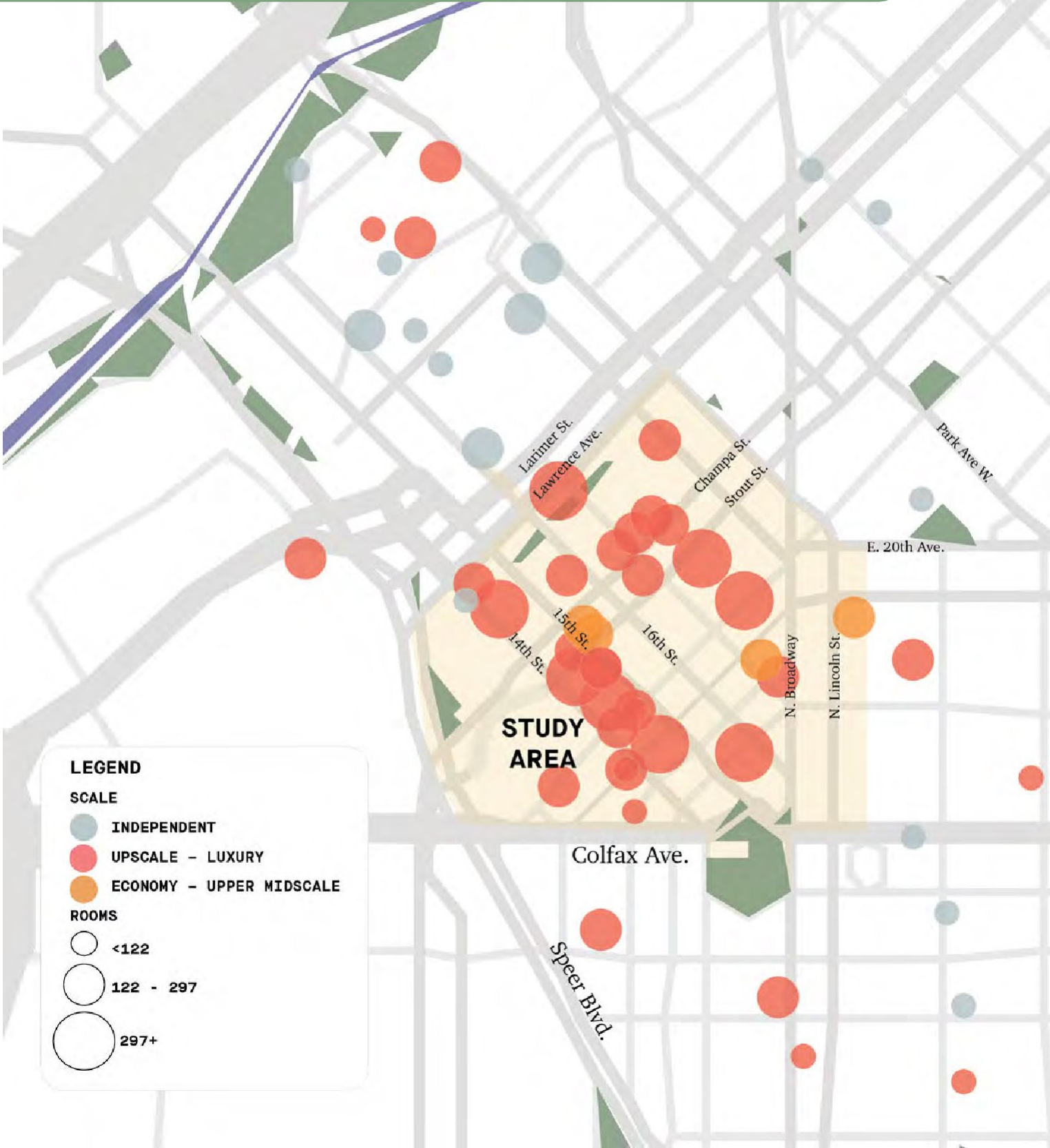
+265 keys currently under construction, delivering summer 2024

**KEY TAKEAWAY:**  
The Study Area has an exceptional concentration of hotel offerings, generating over half of the City/County's overall hospitality tax revenues.

### HOTEL ACCOMODATIONS



Source: STR 2024.





# HOSPITALITY MARKET

## Occupancy - 2019

70.5%

12-mo. occupancy rate (2019)

A 65% occupancy rate is the minimum industry standard benchmark for what is considered a healthy hospitality market. A market with at least a 65% occupancy can support additional hotel development and remain healthy

## Rates - 2019

\$187

12-mo. Av. daily rate (ADR)

\$144

12-mo. revenue/available room (RevPAR)

## Age:

37%

keys delivered 1980 or earlier

## Occupancy - 2023

68%

12-mo. occupancy rate (2023)

## Rates - 2023

\$203

12-mo. Av. daily rate (ADR) (2023)

\$138

12-month RevPAR

2015

Average year built/renovated

2023 newest, 1998 oldest

### KEY TAKEAWAYS:

- The Study Area is a major hotel concentration, making up 39% of the CCD's inventory
- The Study Area's hospitality sector is historically strong, outperforming the industry benchmark, and while occupancy is still falling short of 2019 highs, convention and business travel is driving a strong recovery that is expected to grow in 2024. Foot traffic from these user groups will have a tremendous impact on the success of the 16<sup>th</sup> St revitalization efforts.

## STUDY AREA - HISTORIC HOSPITALITY MARKET PERFORMANCE



SOURCE: STR 2024

# HOSPITALITY MARKET: VALUATION

\$366,303

HIGHEST AVERAGE MARKET SALE PRICE PER ROOM ON RECORD - Q2 2018

\$274,806

AVERAGE MARKET SALE PRICE PER ROOM - 2023

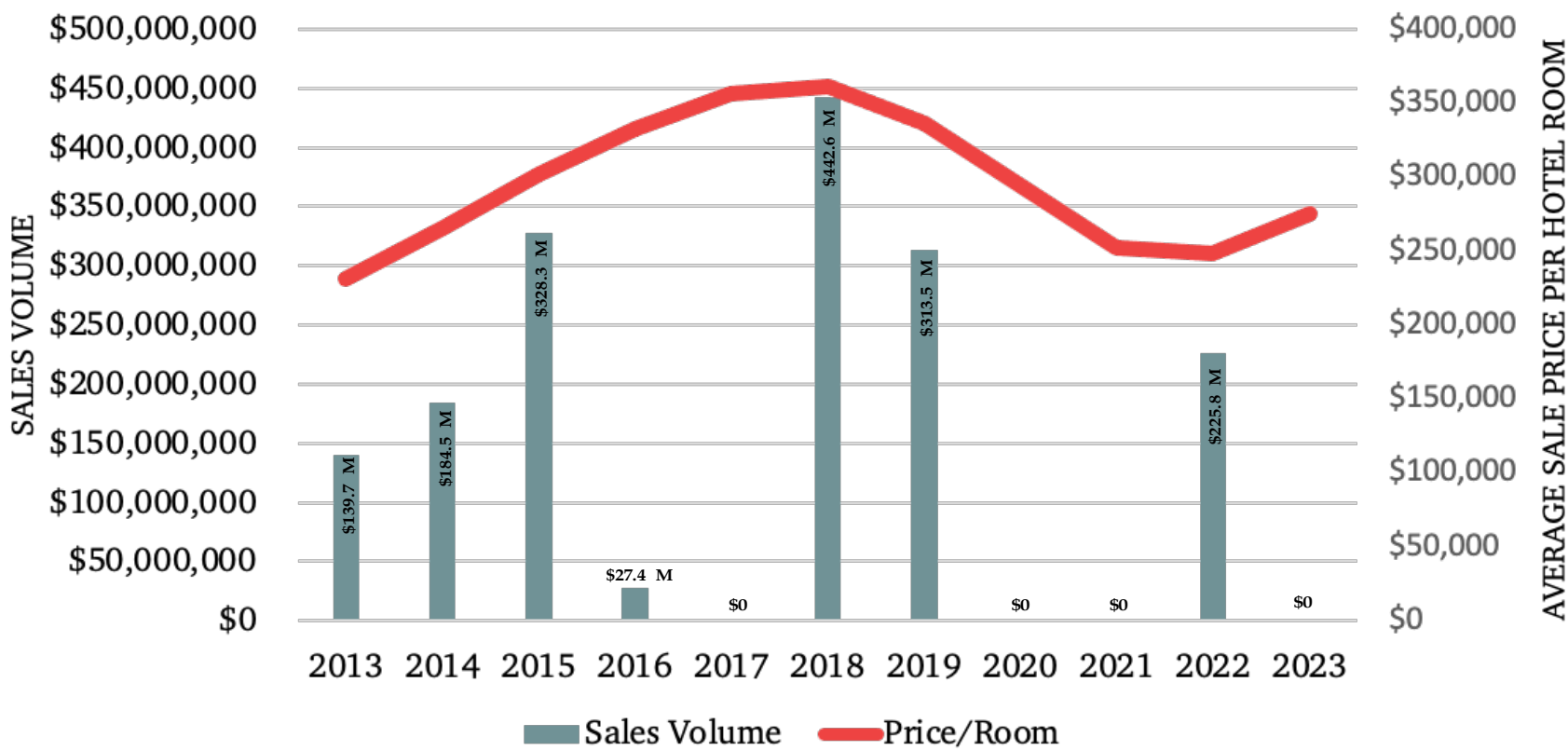
\$442.6 MILLION

2018 TOTAL SALES VOLUME

\$0

2023 TOTAL SALES VOLUME

STUDY AREA SALES VOLUME AND MARKET SALE PRICE PER HOTEL ROOM



KEY TAKEAWAYS:

- The average sales price per room in the Study Area consistently rose from 2010 through 2Q 2018 when it reached its historic peak of \$366,303 per room. **Although average price per room fell to a 5-year low in 2022, it did rebound in 2023, and is now higher than pre-2015 pricing.** Transaction volume has slowed after 2018 saw the highest total sales volume on record.
- Driven by the negative impacts on the hotel industry from COVID-19, 2020 through 2021 was the first two-year period on record where no buildings traded. **Despite this temporary downswing, hotels are performing well within the Study Area, and are returning to pre-COVID upward pricing trend. This is indicative of a healthy, resilient hotel market that lacks distressed assets.**

# STUDY AREA CONTEXT: ANCHORS

The Study Area is surrounded by numerous key anchors that drive visitation and make up the broader Downtown Denver fabric i.e., civic, arts & cultural, university, professional sports and retail anchors

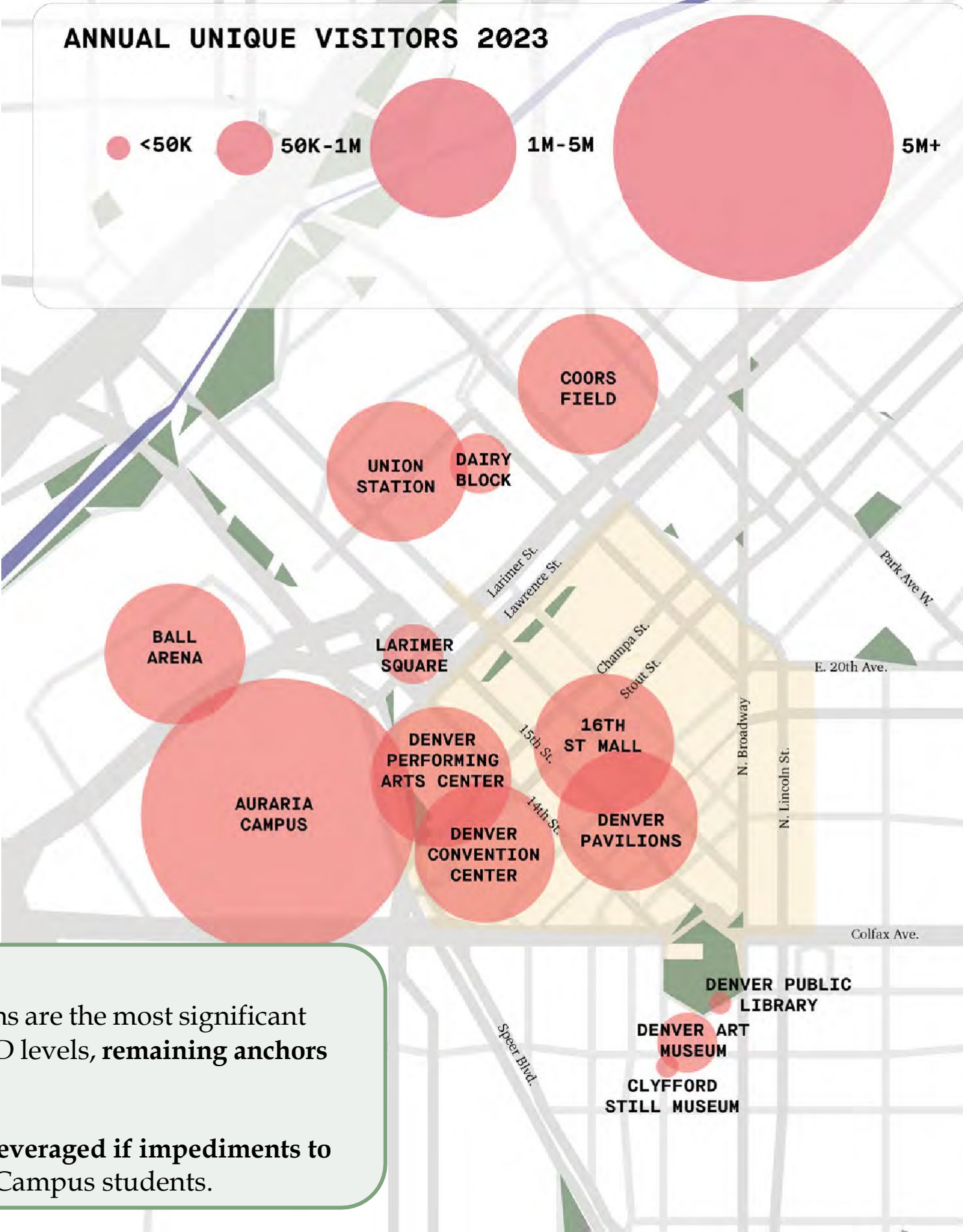
DOWNTOWN ANCHOR	2023 UNIQUE VISITORS*
CLYFFORD STILL MUSEUM	32,684
DENVER PUBLIC LIBRARY	32,797
DENVER ART MUSEUM	484,480
DAIRY BLOCK	614,034
LARIMER SQUARE	916,630
DENVER PERFORMING ARTS CENTER	1,558,757
DENVER PAVILIONS	1,942,785
UNION STATION	2,169,854
CONVENTION CENTER	2,636,605
COORS FIELD	3,381,224
16 <sup>TH</sup> STREET MALL	4,101,195
BALL ARENA	4,708,401
AURARIA CAMPUS	12,933,219

SOURCE: PLACER AI

*\*Unique visitors can reflect repeat visitation in PlacerAI data*

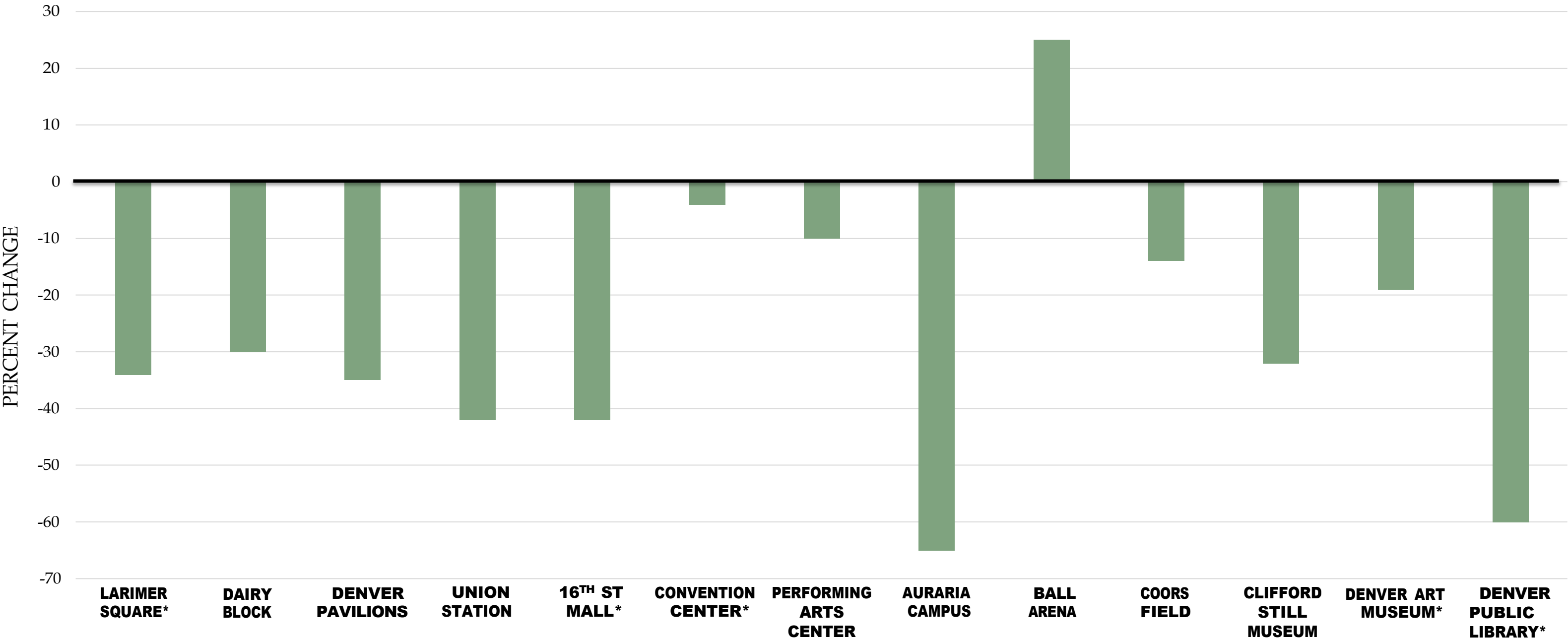
## KEY TAKEAWAYS:

- The Convention Center, Denver Performing Arts Center, 16th Street Mall, and Denver Pavilions are the most significant visitation drivers within the Study Area. While Convention Center Visitation has hit pre-COVID levels, **remaining anchors are under construction (16th Street Mall) or suffering from high vacancy.**
- Downtown's **dominant destination drivers are located outside of the Study Area, but can be leveraged if impediments to access are addressed.** Particularly Speer Boulevard needs to be addressed to capture Auraria Campus students.





DOWNTOWN ANCHOR UNIQUE VISITOR PERCENT CHANGE 2019 -2023



KEY TAKEAWAY:

With the exception of Ball Area, no downtown anchor has seen a full recovery of unique visitation rates post-COVID. Anchors with asterisks have/are undergoing significant renovation, impacting their visitation.



# RETAIL MARKET: COMPARATIVE OVERVIEW

## Study Area:

The decline in foot traffic coupled with ongoing construction along the 16th St Mall presents challenges for Study Area retail, having experienced significant closures over the past 5 years. Retail is currently supported by convention center visitors, supplementing for the decline in office workers.

- 15% Retail Vacancy
- 30% Retail Vacancy along the 16<sup>th</sup> St Mall

## Cherry Creek:

Cherry Creek is a premier shopping destination embedded in one of Denver's most affluent and historic residential neighborhoods. Cherry Creek's enclosed mall and walkable street retail environment collectively offer a selection of luxury and boutique fashion and home goods, featuring a dominant mix of established national brands with some local boutiques.

- 1.1% retail vacancy
- (0% vacancy Cherry Creek Shopping Center)

## RiNo:

RiNo, a historically industrial area experiencing rapid redevelopment into Denver's vibrant arts district, features a mix of multifamily, retail and amenities, and creative office. While this unique character lends to its charm, it also contributes to a diverse, yet not entirely cohesive retail environment.

- 7% retail vacancy

## LoDo:

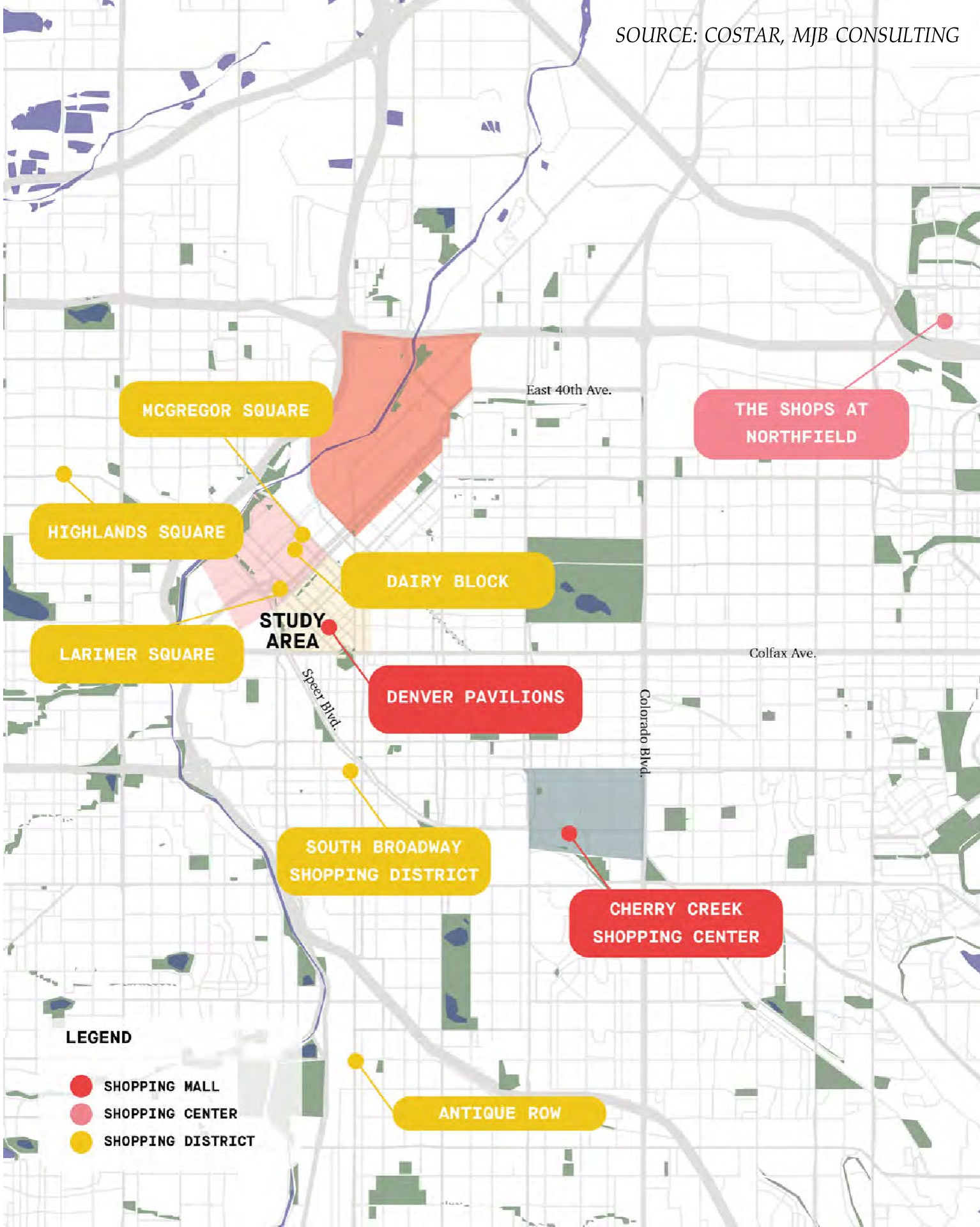
LoDo boasts a mix of modern office space and multifamily housing, catering to the needs of its residents with a variety of retail options offering goods and services.

- 7% retail vacancy

## KEY TAKEAWAYS:

- The Study Area faces strong competition from nearby markets that are attracting local and regional customers, as well as coveted tenants, **presenting further challenges to the already distressed area.** The long term sustainability of downtown retail is dependent on the grand opening of 16th St Mall and growth in the residential population of the Study Area.
- The elevated vacancies in the Study Area have a deteriorating effect on the visitor experience and overall retail environment.

SOURCE: COSTAR, MJB CONSULTING



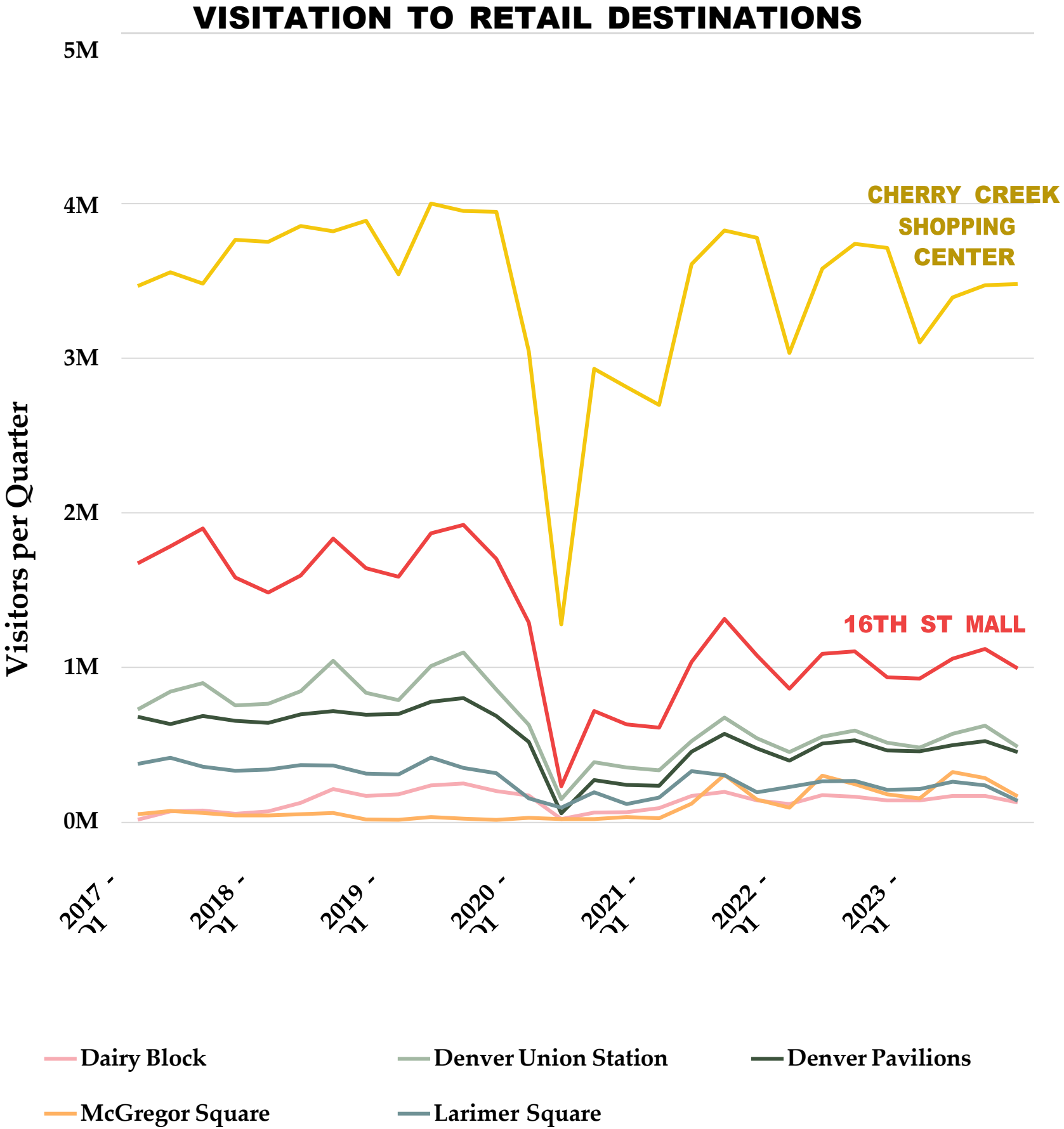
# RETAIL VISITATION TRENDS

- Foot traffic on the 16th Street Mall is still well below pre-pandemic levels.
  - Foot traffic was beginning to climb back up in 2021, dropping again when construction began along 16th street in spring 2022.
- Recovery at Denver Union Station is linked to declining ridership observed across the RTD system, coupled with decreases in daytime workers in the neighboring LoDo office market due to hybrid work.
- Cherry Creek Shopping Center consistently outperforms all other competitive areas. The gap in foot-traffic between Cherry Creek and other areas has continued to widen in recent years. Between 2017 and 2023, it attracted more visitors than all other competitive areas combined in 21 out of 28 months.

**KEY TAKEAWAY:**

Diversity in customer bases and strong surrounding residential populations are drivers of recovery among examined retail districts. **Downtown districts are all experiencing declining foot traffic due to their prominent office concentrations**, indicating a need to diversify customer segments.

SOURCE: PLACER.AI, DENVER POST, 2022.





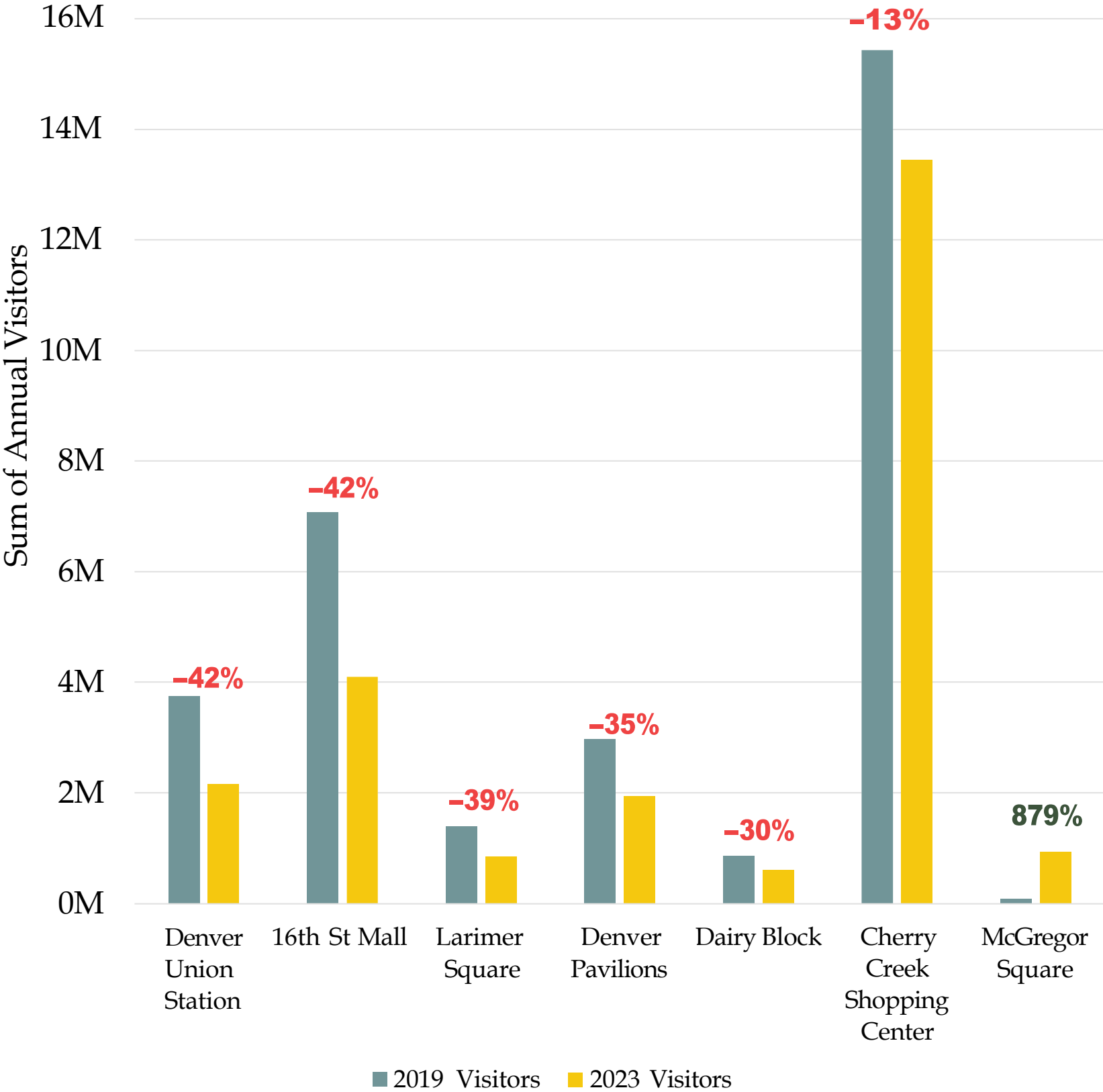
# POST-COVID RECOVERY IN VISITATION<sup>18M</sup>

- 2023 foot traffic along 16th St Mall has decreased 42% from 2019
- Denver Union Station’s recovery is on par with the 16<sup>th</sup> St Mall, still down -42%. Likely attributed to lower ridership and declines in commuters to the CBD.
- Cherry Creek Shopping Center’s -13% reduction of visitation.
- Limited Office with a high Residential Population.
- McGregor Square, a new mixed-use project adjacent to Coors Field opened in June 2021, and has captured high customer activity achieving similar activity to more mature districts like Larimer Square, Dairy Block, and climbing towards the Denver Pavilions.

**KEY TAKEAWAY:**

The 16<sup>th</sup> St Mall, Denver Pavilions, and Denver Union Station have experienced the **most substantial and persistent declines in activity between 2019 and 2023, creating a cyclical impact on retail vacancies and perpetuating unsafe and unsanitary conditions.**

COVID-19 PANDEMIC RECOVERY (% CHANGE)



# RETAIL DISTRESSED AREAS

- 85

INACTIVE GROUND FLOOR STOREFRONTS (35% INACTIVE)
- 13

BLOCKS WITH AT LEAST 3 INACTIVE UNITS
- 246

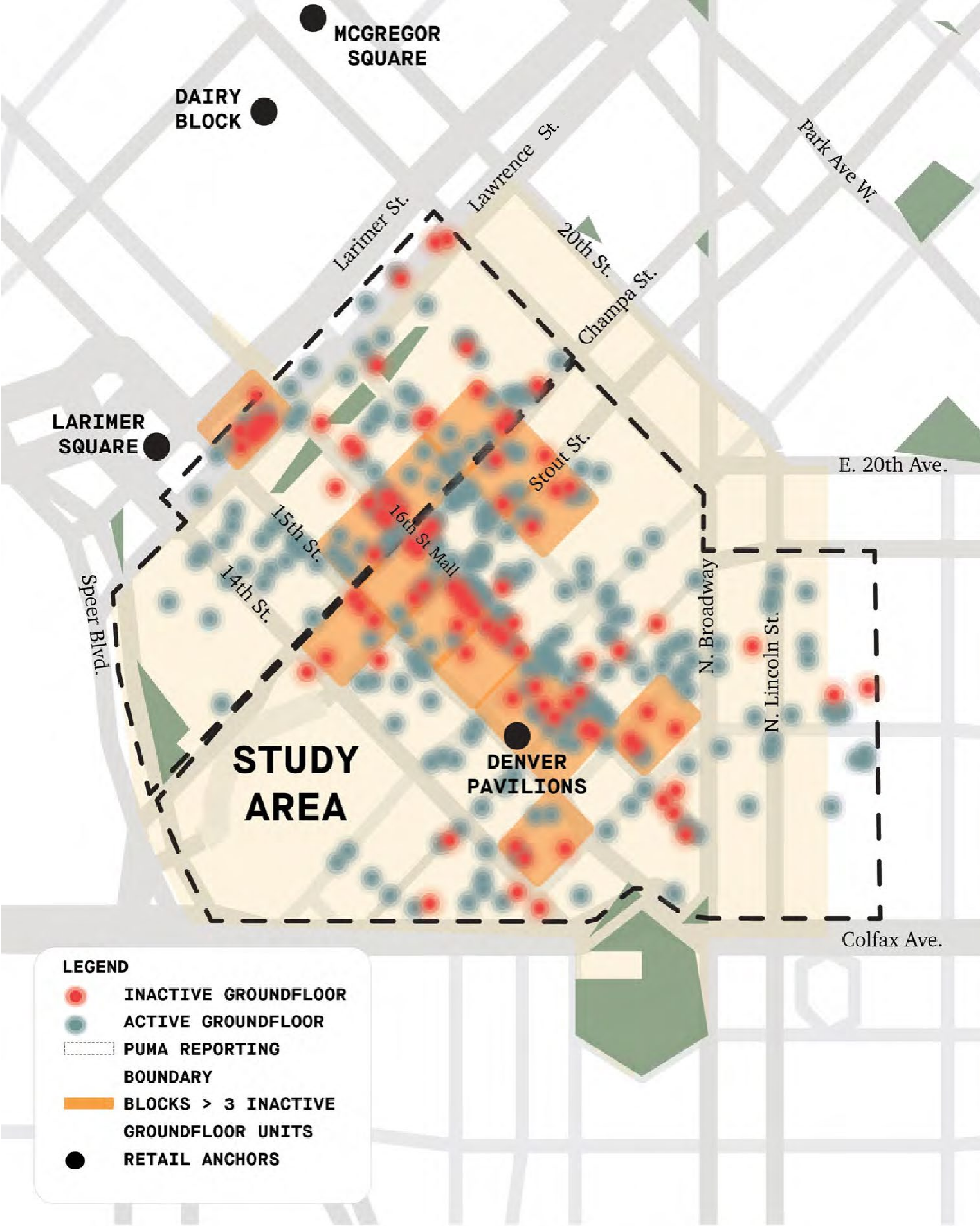
ACTIVE GROUND FLOOR STOREFRONTS within study area
- 11

MOVE-OUTS FROM DENVER PAVILIONS SINCE 2020

**KEY TAKEAWAY:**

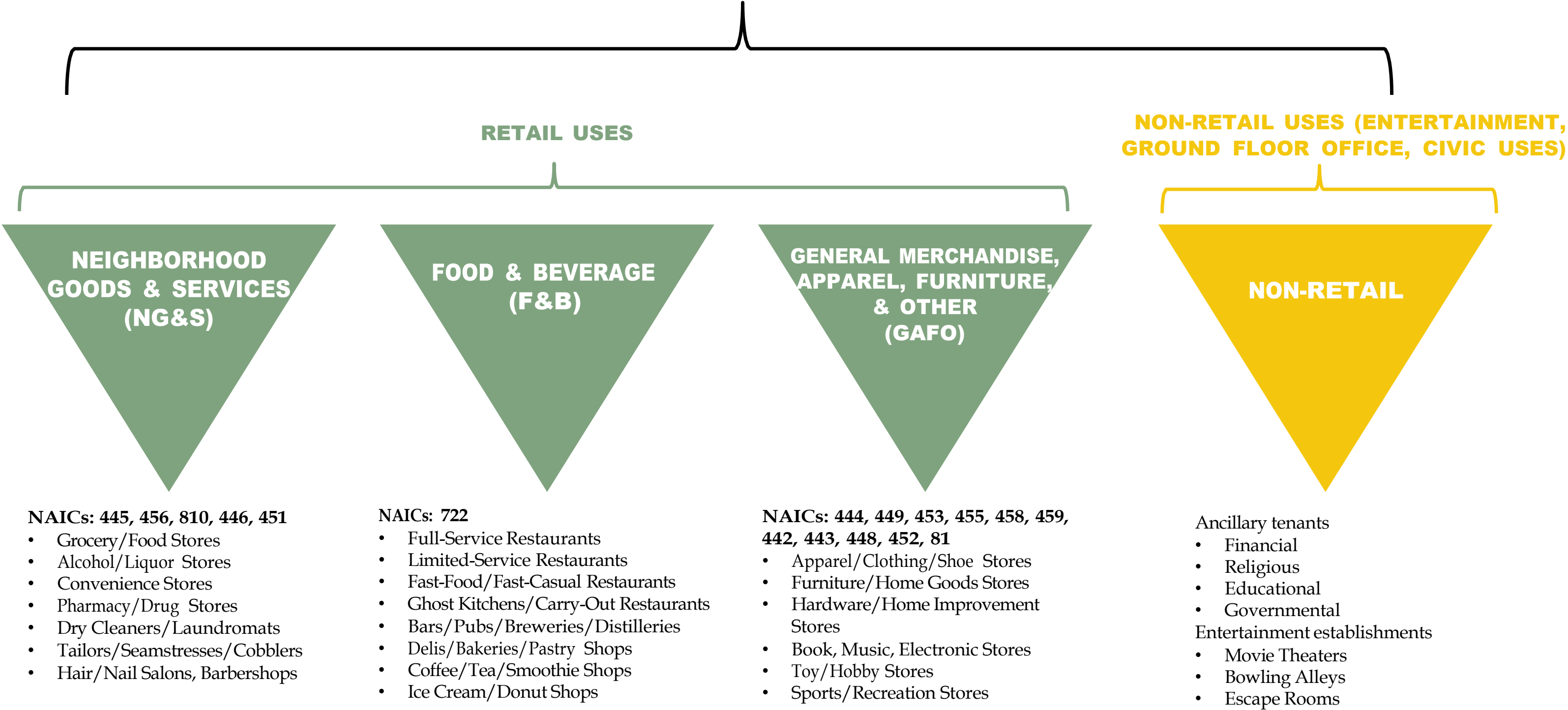
- Vacancies and inactive storefronts negatively contribute to both perceptions and reality of safety in the Study Area, particularly along 16th St Mall. These conditions may hamper the success of the 16th St Mall reopening.
- The retail that remains along 16th St is challenged by visible vacant spaces, reduced foot traffic, and on-going construction projects.

SOURCE: COSTAR, MJB PUMA REPORT





# A HEALTHY DOWNTOWN ENVIRONMENT HAS ALL FOUR



# SALES TAX ANALYSIS: STUDY AREA

The observed reduction in tax filing entities between 2018 and 2022 could be a result of a variety of factors, including :

- Business closures (market pressures)
- Business migration (Flight to Quality, for example)
- Acquisition (common among start-up sectors)

FOOD & BEVERAGE:  
**-50 LOSS IN BUSINESSES (-29%)**

GENERAL MERCHANDISE, APPAREL, FURNITURE & OTHER :  
**-26 LOSS IN BUSINESSES (-27%)**

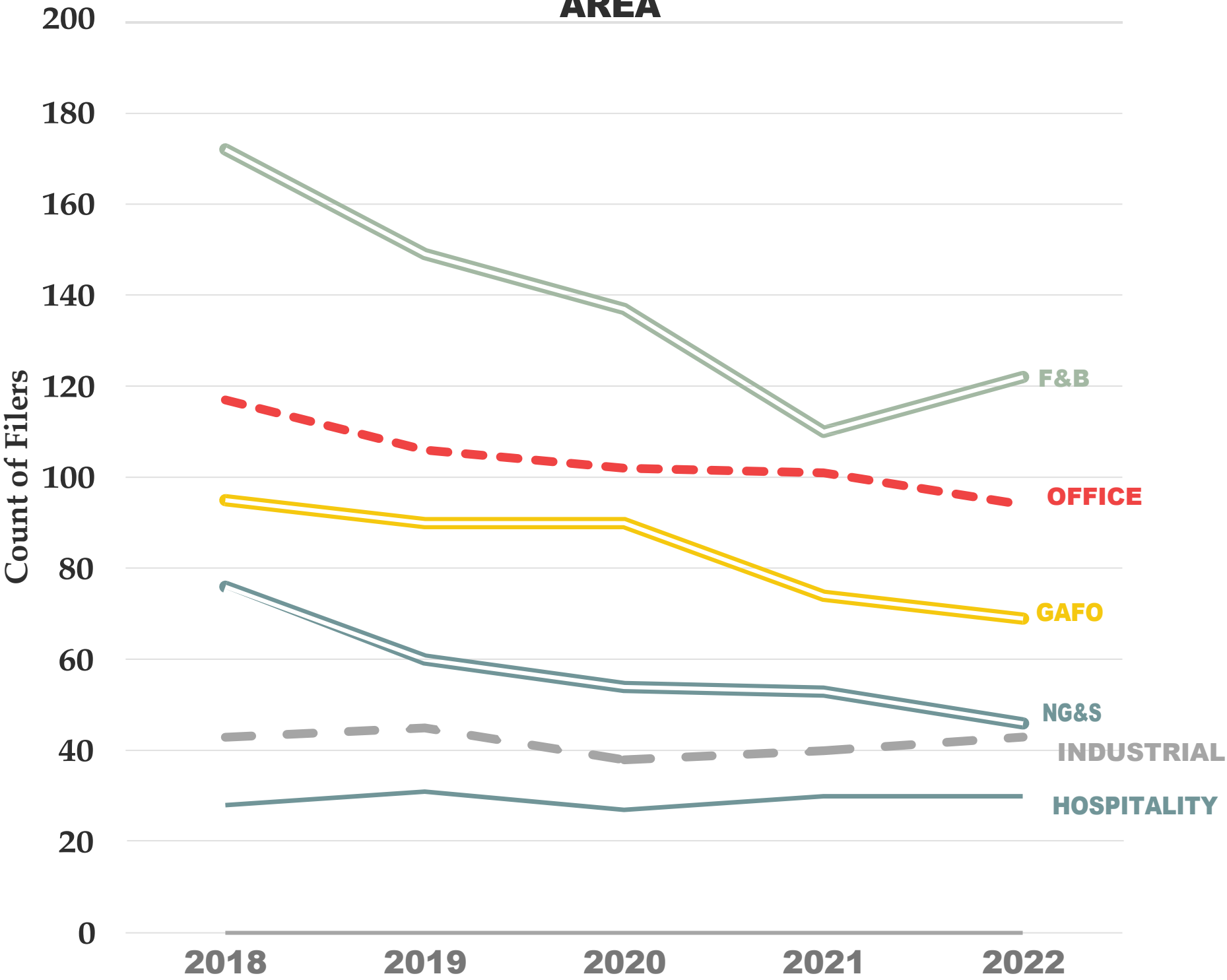
OFFICE:  
**-23 LOSS IN BUSINESSES (-20%)**

NEIGHBORHOOD GOODS & SERVICES:  
**-30 LOSS IN BUSINESSES (-39%)**

TOTAL NET LOSS:  
**-145 LOSS IN BUSINESSES (-26%)**

**KEY TAKEAWAY:**  
With the exception of Hospitality, the decline in tax filing businesses across categories preceded the pandemic. The continued decline in F&B and neighborhood-serving businesses hinders the Study Area's ability to appeal to more residents.

## TOTAL COUNT OF FILERS BY INDUSTRY, STUDY AREA



# SALES TAX ANALYSIS: STUDY AREA REVENUE TRENDS

+2% F&B

Sales tax revenue  
Down -27 filers since 2019

+150% Industrial

Sales tax revenue  
Down -2 filers since 2019

+6% Office

Sales tax revenue  
Down -12 filers since 2019

+5% Hospitality

Sales tax revenue  
Down -1 filers since 2019

-9% GAFO

Sales tax revenue  
Down -21 filers since 2019

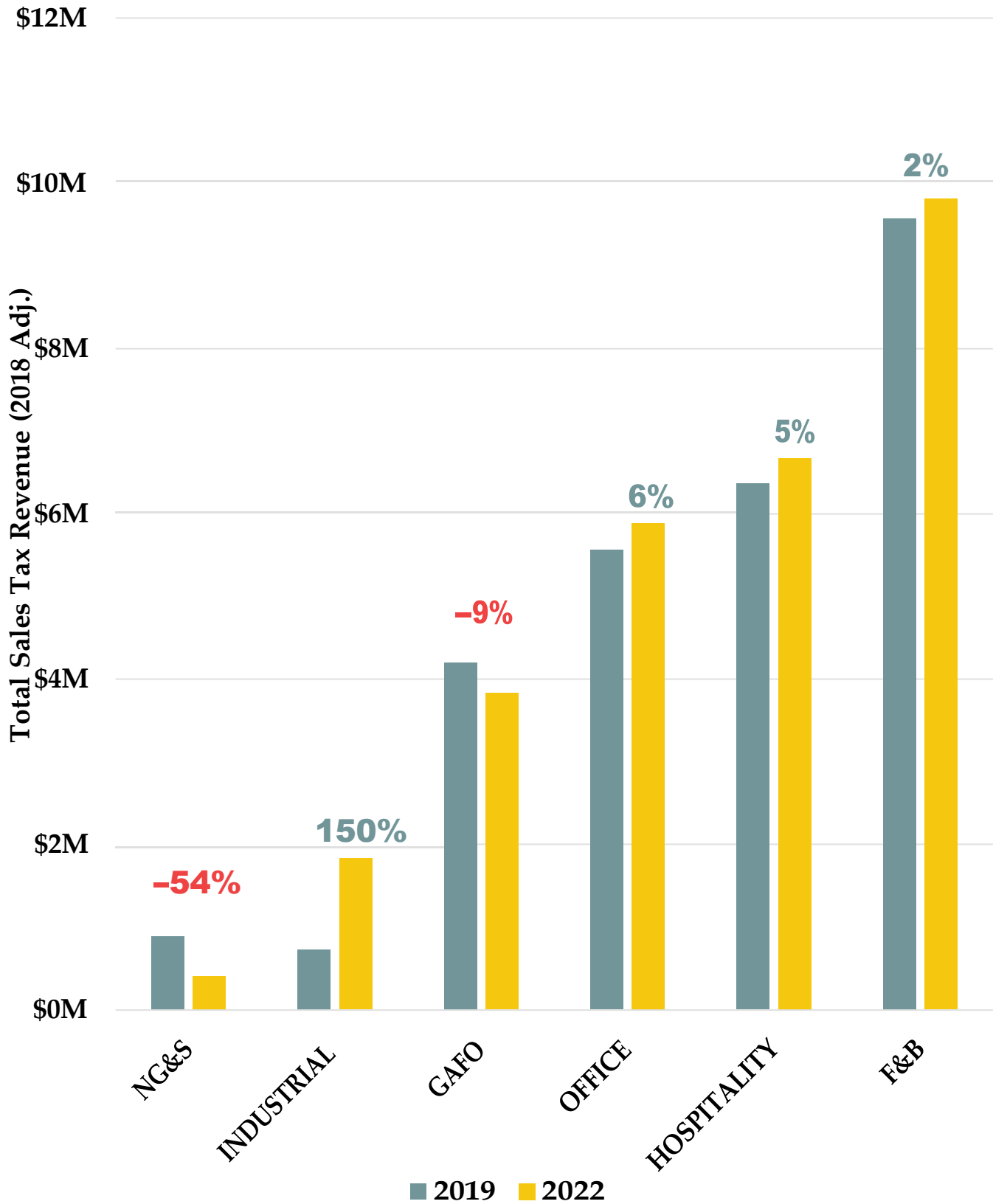
-54% NG&S

Sales tax revenue  
Down -14 filers since 2019

**KEY TAKEAWAY:**

- While sales tax revenue is rebounding in some sectors there has been a **net reduction in filing businesses across all industries within the Study Area**. These losses may signify business closures or departures from the Study Area, both of which reinforce the situation of distress in the Study Area.
- The gain in F&B sales tax revenue and loss of filers indicates distress in this industry sector, reinforcing recent trends in the increased costs and sales volume in restaurants.

2019-2022 SALES TAX REVENUE COMPARISON (% CHANGE)









04

# PHYSICAL ENVIRONMENT

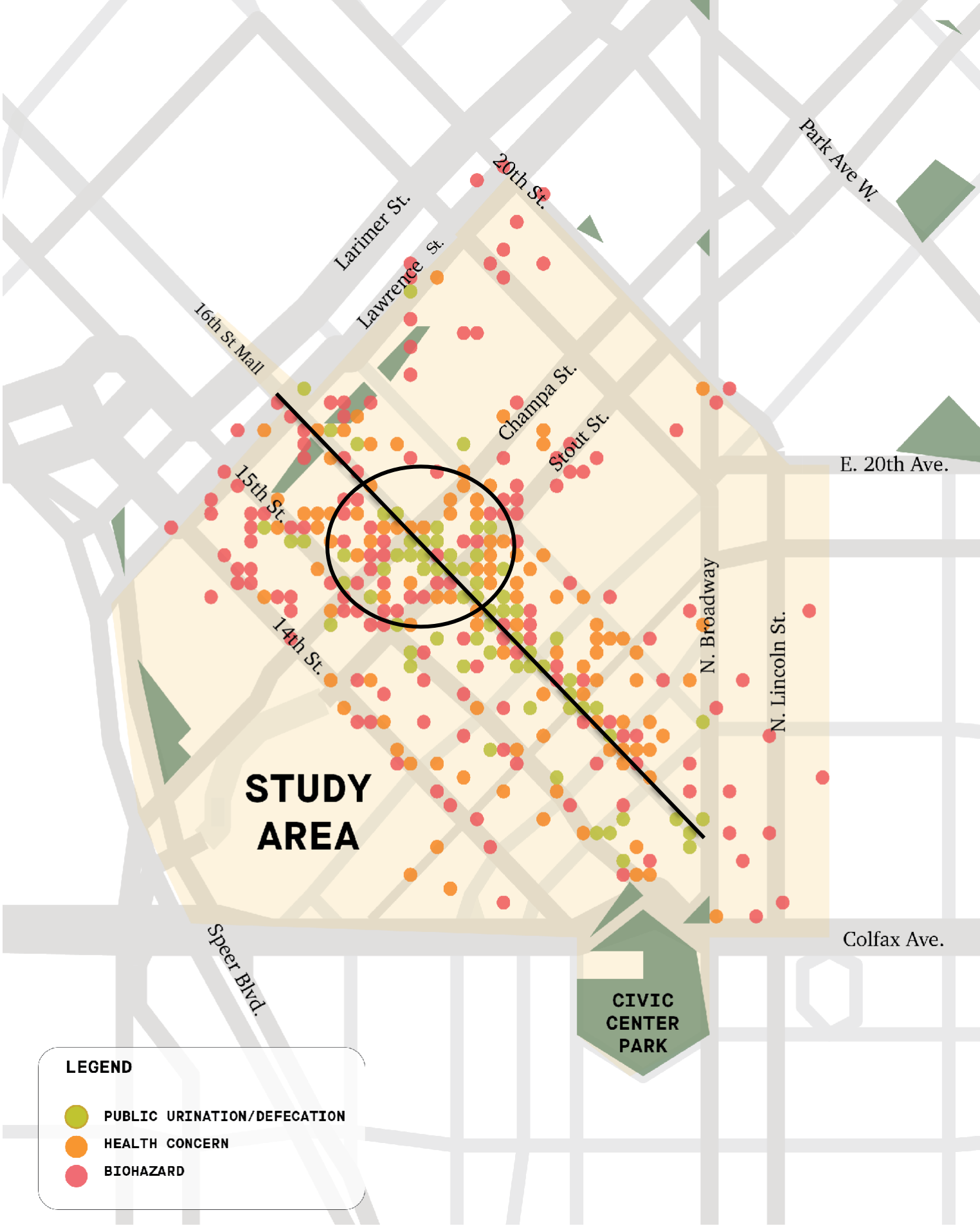


# BLIGHT CHECKLIST:    PHYSICAL ENVIRONMENT

	Predominance of defective or inadequate street layout	Logic of Place
	Unusual topography	Logic of Place
	Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;	Logic of Place
	Presence of substantial number of deteriorated or deteriorating structures	Economic Analysis
	Unsanitary or unsafe conditions;	Physical Environment
	Deterioration of site or other improvements;	Physical Environment

# UNSANITARY CONDITIONS

- Data depicted is from the Downtown Denver Partnership’s (DDP) Clean and Safe App and their Security team’s database for 2023.
  - Health concern is any material deemed a health concern in the public - this may include a biohazard on the sidewalk, an abandoned mattress or furniture, strewn trash on the sidewalk or alley.
- Reported unsanitary conditions concentrate linearly around 16<sup>th</sup> Street within the Study Area.
  - There also appears to be a concentration of unsanitary conditions at the intersections of 16<sup>th</sup> and Champa and Stout.

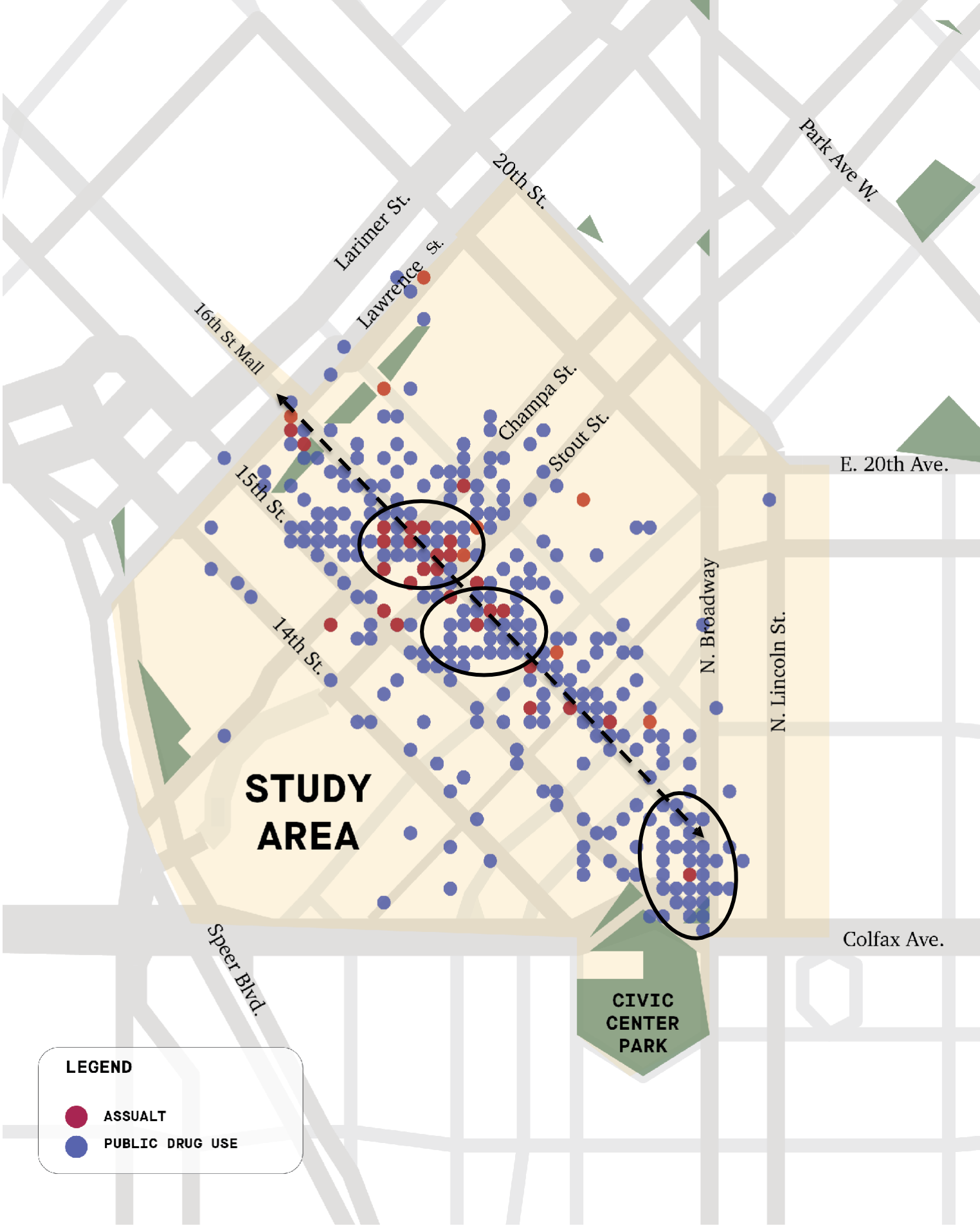


# UNSAFE CONDITIONS

- Data depicted is from the Downtown Denver Partnership's (DDP) Security team's database for 2023.
- Reported assaults and public use of drugs within the Study Area concentrated around the following nodes:
  - 16<sup>th</sup> Street and Champa St.
  - 16<sup>th</sup> and California St.
    - Possibly explained by proximity to the urgent care, or the large parking lot in the middle of the block.
  - RTD bus terminal and Colfax Avenue – across from Civic Center Park

**KEY TAKEAWAY:**

Assaults, public drug use and bio-hazards create significant **unsanitary and unsafe conditions** that are concentrated in clusters along 16th Street



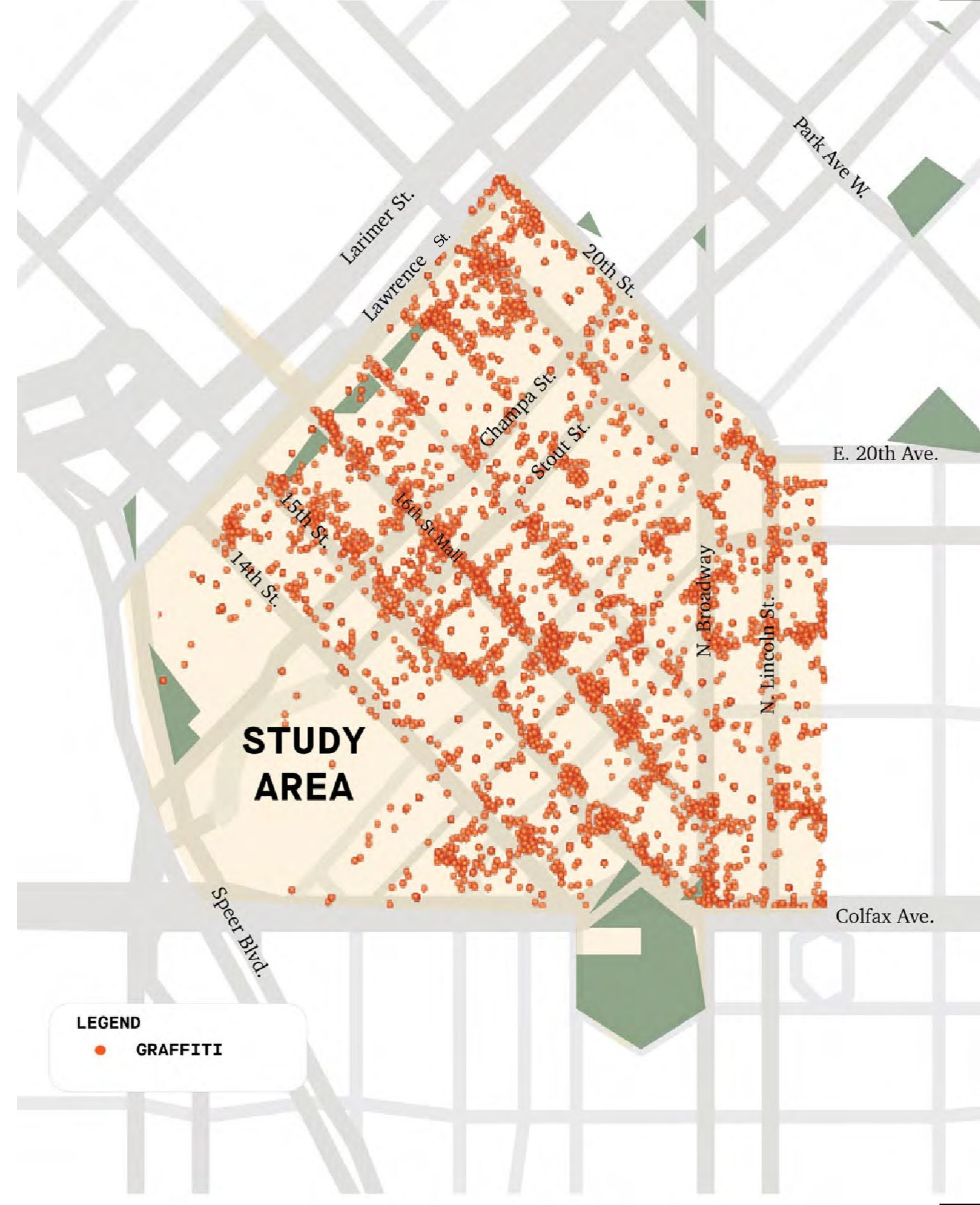


# INCIDENCE OF GRAFFITI

- Data from the Downtown Denver Partnership’s (DDP) Clean and Safe App for 2023 shows that instances of graffiti are consistently wide-spread across the Study Area.
- Date shows every time the DDP team either found graffiti that was in the Public ROW or reports from the Clean and Safe App from the general community.
  - A graffiti log can include any type of graffiti such as one sharpie marking, up to a whole collage of posters, stickers, markers, etc.

**KEY TAKEAWAY:**

High incidence of graffiti spread throughout the district suggest an on-going deterioration of sites and improvements





# SOCIAL INFRASTRUCTURE

## WHAT IS SOCIAL INFRASTRUCTURE?

- **Public institutions**, such as libraries, schools, cultural offerings
- **Public realm amenities**, such as playgrounds, parks, athletic fields, and swimming pools, courtyards, community gardens, dog parks
- **Community organizations**, including churches and civic associations
- **Commercial establishments**, including neighborhood goods & services, food & beverage offerings, and grocery

## WHY IS IT IMPORTANT?

- Improves the value proposition of downtown investment in office-to-residential conversions
- Informs the residential location choices of households with lower inclination towards car ownership and with cultural, social and leisure preferences that are aligned with downtown offerings

SOURCE: Adapted from Eric Klinenberg, *Palaces for the People*





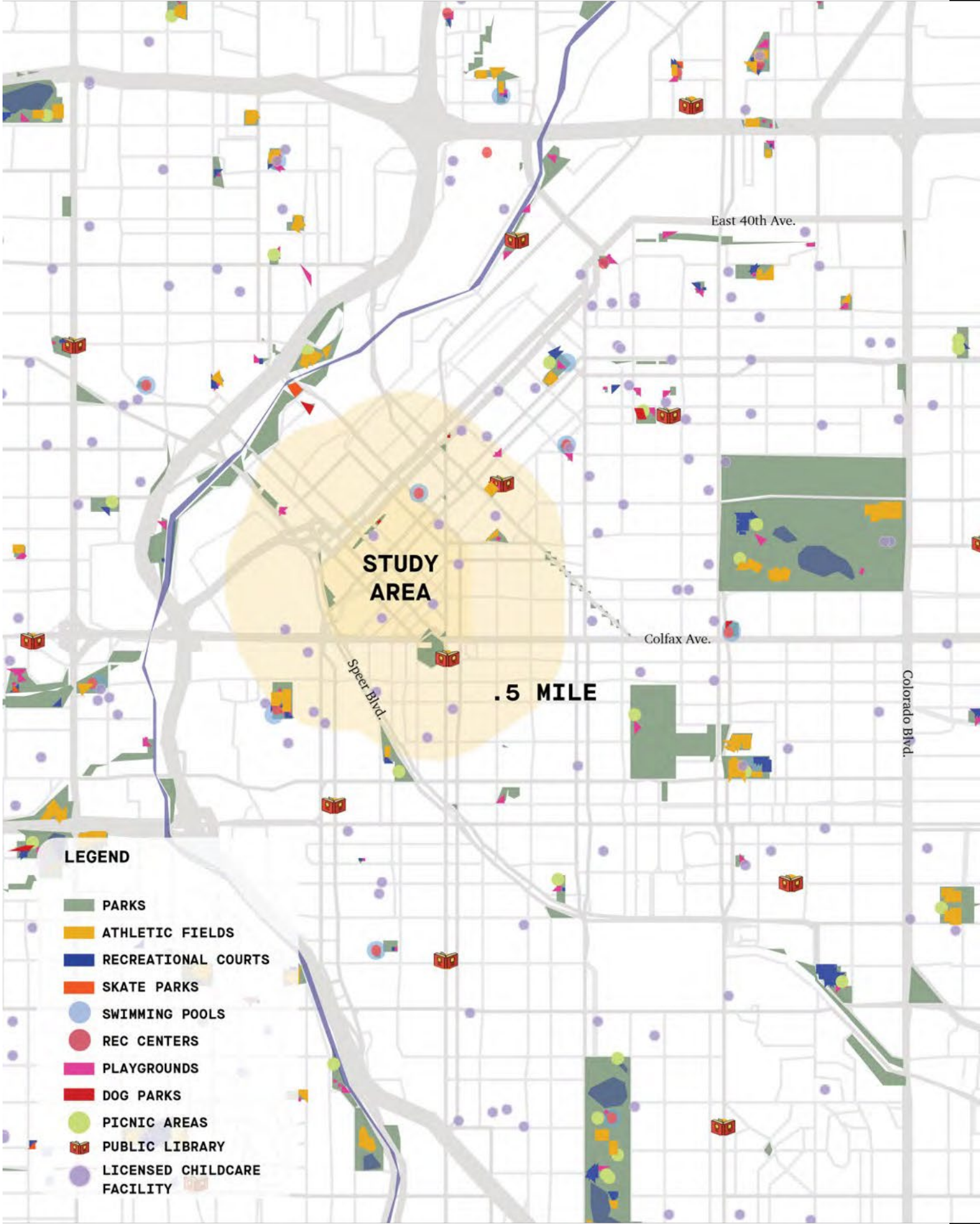
# SOCIAL INFRASTRUCTURE

	DENVER	STUDY AREA	½ MILE OF STUDY AREA
Playgrounds	175	-	6
Licensed Childcare Facilities	490	5	15
Recreational Court Surfaces	422	-	5
Athletic Fields	313	-	6
Public Libraries	27	-	2
Dog Parks	14	1	3

SOURCE: DENVER CITY AND COUNTY OPEN GIS DATASETS

## KEY TAKEAWAY:

- The Study Area lacks adequate **site improvements**, such as social infrastructure, that might otherwise catalyze the **provision of housing**
- While there are social infrastructure amenities within ½ mile of the Study Area, these are not easily accessible owing to **inadequate street layouts** with limited crossings and create highway-like conditions.



# SOCIAL INFRASTRUCTURE: GROCERY OPTIONS

	SIZE (SF)	OFFERINGS	PRICE
STUDY AREA			
TARGET	~2,713*	Limited	Middle
CHOICE MARKET	2,648	Limited	High
WITHIN ½ MILE OF STUDY AREA			
WHOLE FOODS	56,000	Full Service	High
KING SOOPERS	57,087	Full Service	Middle
KING SOOPERS	47,500	Full Service	Middle
SAFEWAY	31,180	Full Service	Middle

*\*SF of Target devoted to grocery is an estimate based on Streetsense expertise that assumes roughly 10% of City Targets footprint are devoted to their grocery offerings.*  
SOURCE: SF DATA FROM COSTAR

## KEY TAKEAWAY:

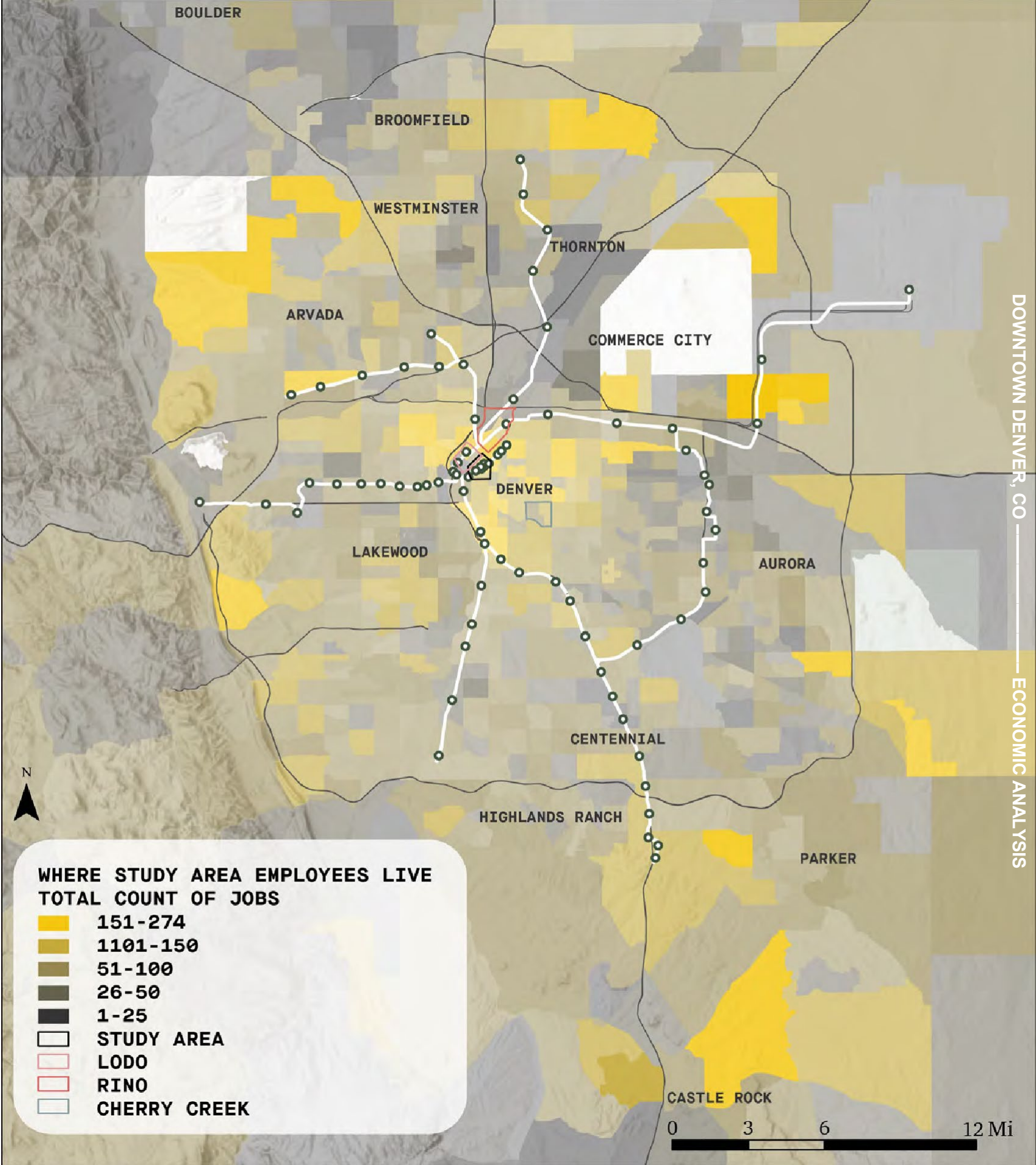
The Study Area lacks adequate **site improvements**, such as grocery store availability, that might otherwise catalyze the **provision of housing accommodation**





# PUBLIC TRANSPORTATION

- The Study Area's abundance of public transportation offerings create a powerful value proposition for businesses looking to reach a large and diverse employment base. However, issues of frequency, reliability and safety of the system increase the odds of driving and diminish the value of a Downtown location.
- On the contrary, Cherry Creek is currently seeing significant development without commensurate transit infrastructure, setting the stage for long-term congestion challenges and increased travel time, cost and accessibility for low-income and younger age groups from whom transit mode share is typically the highest.



# PUBLIC TRANSPORTATION

- In September 2023, public transit ridership across Denver’s Regional Transit District (RTD) system was at 62% of pre-pandemic levels in a comparison from September 2023 to September 2019.\*
  - Denver’s numbers lag Colorado Springs where ridership rebounded to 82% of pre-pandemic levels in 2023.
  - Nationally, ridership of public transit is at 77% of pre-pandemic levels in 2023.
- Regional Transit District (RTD)’s operating revenue from passenger fares decreased 47% in 2022 from 2019.

**KEY TAKEAWAY:**

- The decline in RTD reliability, frequency and safety of the transit system reflect a **deterioration of improvements**, in this case transit accessibility, that impair the sound growth and provision of housing accommodations within the Study Area.

SOURCE: RTD FINANCIAL REPORTS AND DECEMBER 2023 AXIOS ARTICLE  
“DENVER PUBLIC TRANSIT RIDERSHIP LAGS PRE-PANDEMIC LEVELS”  
NOTE: Numbers and graph depict RTD systemwide.



# FINDINGS OF “BLIGHTED AREA”

An area that, by reason of the presence of at least four of the following factors below, substantially impairs or arrests the sound growth of the central business district, retards the provision of housing accommodations, or constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

<input checked="" type="checkbox"/>	Predominance of defective or inadequate street layout	Logic of Place
<input checked="" type="checkbox"/>	Unusual topography	Logic of Place
<input checked="" type="checkbox"/>	Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;	Logic of Place
<input checked="" type="checkbox"/>	Presence of substantial number of deteriorated or deteriorating structures	Economic Analysis
<input checked="" type="checkbox"/>	Unsanitary or unsafe conditions;	Physical Environment
<input checked="" type="checkbox"/>	Deterioration of site or other improvements;	Physical Environment
<input type="checkbox"/>	<del>Defective or unusual conditions of title rendering the title nonmarketable, existence of conditions which endanger life or property by fire and other causes</del>	Not Included in Study



# KEY CHALLENGES AND OPPORTUNITIES FOR CONSIDERATION IN PLAN OF DEVELOPMENT



**COMMERCIAL DOMINANCE AT RISK.** With 40.3 million square feet of commercial space, the Study Area remains the most significant concentration of commercial activity in the region – however, that position is increasingly at risk from nearby competitive markets.



**DISTRESSED BUILT ASSETS.** A little over 9.4 million square feet of the Study Area's built office assets were identified as "distressed". High office vacancy rates have further diminished the number of daytime office workers, reducing demand for daytime retail. The impact is further exacerbated by 16th Street Mall Construction.



**VISITORS ARE SUSTAINING CBD RECOVERY, BUT DIVERSIFICATION REMAINS IMPORTANT FOR SUSTAINABILITY.** Day and Overnight Visitors are increasingly the Study Area's most powerful market driver, further fueling Downtown's recovery in Food & Beverage. However, the loss of office workers and the lack of a strong residential population diminish overall Study Area resiliency.



**DOWNTOWN REMAINS THE COMMUTER HUB.** Downtown will remain the region's dominant commuter transit hub, however reduced reliability, safety and frequency stand to diminish the degree to which transit connectivity plays a role in both business and resident location decisions.



**LEVERAGING THE MOMENTUM OF RESIDENTIAL GROWTH IN ADJACENT NEIGHBORHOODS** offers the opportunity to help:

- Study Area *businesses* leverage the spending of a larger population base while servicing the needs of Study Area residents
- Study Area *residents* gain access to existing social infrastructure until such time as that infrastructure can be developed within the Study Area.

**THANK YOU**

# APPENDIX



ADDRESS	NAME	SQUARE	YEAR BUILT	YEAR RENOVATED	OCCUPANCY	AVAILABLE SPACE	AVAILABILITY RATE
1700 Lincoln Street	Wells Fargo Center	1,219,687	1983	2019	68%	534,308	44%
717 17th St	Johns Manville Plaza	769,312	1978		74%	374,368	49%
1050 17th St	Independence Plaza	716,198	1972	2018	42%	429,915	60%
1999 Broadway	1999 Broadway	680,277	1986		58%	359,788	53%
707 17th St	City Center	644,122	1978	2017	91%	465,890	72%
1515 Arapahoe St	Park Central	598,942	1973	2020	48%	351,457	59%
633 17th St	Colorado Plaza Tower I	581,372	1973	2000	55%	281,091	48%
1125 17 <sup>th</sup> St	1125 Seventeenth Street	494,689	1980		61%	214,314	43%
410 17 <sup>th</sup> St	The 410	437,387	1977		34%	327,681	75%

ADDRESS	NAME	SQUARE	YEAR BUILT	YEAR RENOVATED	OCCUPANCY	AVAILABLE SPACE	AVAILABILITY RATE
1625 Broadway	Denver Energy Center Tower II	394,363	1980	2015	47%	336,965	85%
1675 Broadway		382,970	1979	2015	84%	198,180	52%
1775 Sherman St	Lincoln Crossing Tower I	367,058	1983	2022	23%	294,558	80%
518 17th St	The DC Building	274,598	1954		34%	188,395	69%
1801 Broadway	Trinity Place	188,411	1981	2019	52%	90,174	48%
1512 Larimer St	Writer Square	186,658	1980		59%	117,146	63%
700 17th St	700 17th St	182,505	1960	2017	61%	87,683	47%

ADDRESS	NAME	SQUARE	YEAR BUILT	YEAR RENOVATED	OCCUPANCY	AVAILABLE SPACE	AVAILABILITY RATE
1600 Stout St	Hudson's Bay Centre	172,912	1982		57%	93,382	54%
475 17th St		151,425	1975		39%	92,199	61%
216 16th St	216 16th St Mall	149,846	1983		47%	78,892	53%
1580 Lincoln St	The Spectrum Building	119,155	1979		33%	79,438	67%
1740 Broadway	1740 Broadway at The Atrium	114,309	1985		0%	114,309	100%
821 17th St	The Vault	109,333	1907	2022	45%	75,220	69%
910 16th St	University Building	104,234	1910	1982	42%	61,304	59%
1776 Lincoln St	Lincoln Crossing Tower II	96,197	1970		20%	76,965	80%
820 16th St	The George	96,000	1960		25%	73,398	76%



ADDRESS	NAME	SQUARE FEET	YEAR BUILT	YEAR RENOVATED	OCCUPANCY	AVAILABLE SPACE	AVAILABILITY RATE
600-616 16th St	Sage Bldg	81,546	1923	2008	100%	34,451	42%
535 16th St		69,803	1978	2008	59%	37,227	53%
800 18th St	Ghost Building	21,205	1889	2011	84%	9,434	44%
1641 California St		19,121	1905	2007	7%	17,779	93%
1824 Lincoln St		12,500	1956	2005	52%	6,000	48%

DENVER DOWNTOWN PLAN OF DEVELOPMENT  
Public Realm Evaluation  
Summary Memo  
10 June 2024

The Downtown Plan of Development included a thorough evaluation of the public realm and right-of-way in Downtown Denver. This evaluation was conducted to understand the existing conditions of the public realm in Downtown and to ultimately identify general categories for future investment to the public realm by the Downtown Development Authority (DDA).

To conduct this evaluation, the consultant team walked every block within the proposed DDA boundaries and evaluated the conditions of various criteria that contribute to a quality public realm and pedestrian experience. Once this data was collected, each of six criteria was ranked good, fair, or poor, for each block face. Ultimately, based on the rankings of the six criteria, each block face was given an overall ranking of good, fair, or poor. These overall rankings were used to develop a simple map of the proposed DDA study area which was helpful in visualizing patterns and areas of the most need for future improvements (provided on the last page of the memo). The 16<sup>th</sup> Street Mall (from Market Street to Broadway) was not included in the data collection as it is currently being reconstructed as part of a separate project.

The six criteria used in this evaluation represent the basic building blocks of a high-quality and engaging public realm. These criteria are often considered in urban design and revitalization projects. The City & County of Denver now has requirements that developers meet these criteria in many parts of Downtown, particularly in areas with additional levels of design review such as The Commons PUD (Union Station), Arapahoe Square, and Lower Downtown, however much of the development in the study area occurred prior to these new standards. In much of Upper Downtown, development occurred during eras where personal automobiles were prioritized over the pedestrian and significant redevelopment has not occurred. Where new development or redevelopment has happened, the difference in the public realm is often stark, with the areas around the new development meeting most of the six criteria.

1. Pedestrian width & comfort: The real and perceived space along sidewalks is one of the most important qualities of a good public realm. While City, State, and Federal guidelines require a minimum clear width of 5'-6', in a Downtown environment more is often desirable. A 6' sidewalk next to moving traffic or in an area with busy foot traffic can feel too narrow and uncomfortable.
2. Tree canopy: Street trees in urban environments are an incredibly important factor in pedestrian comfort. Healthy street trees provide shade and ameliorate the urban

heat island effect, while studies have also shown that they increase property values and revenue at adjacent businesses. Many parts of Downtown Denver lack a consistent and healthy street tree canopy, and where it does exist the difference is notable.

3. **Pedestrian amenities:** Amenities and furnishings enhance the public realm by providing places for people to sit and rest, places to throw away trash, lighting, and places to park micromobility vehicles such as bicycles and scooters. A consistent and predictable array of pedestrian amenities can encourage people to walk, to linger, and to utilize multiple modes of climate-friendly transportation. Most of Downtown Denver has an inconsistent and infrequent collection of amenities, with many blocks having no seating, trash containers, or bicycle parking.
4. **Ground level engagement:** A high-quality public realm requires an interesting, safe, and visually engaging experience at the height of a person. The ground level of buildings is incredibly important to overall comfort and safety. Transparent retail, lobbies, and building amenities such as leasing offices and gyms, cafes and outdoor dining, and even walk-up residential units with a good transition zone all help to contribute to a comfortable and interesting experience. Where blank walls exist, the installation of public art, murals, and lighting can help enliven the experience.
5. **Buffer from traffic:** An important factor in overall pedestrian safety and comfort is a buffer from moving vehicle traffic in the street. In most cases this is as simple as on-street parking or a bicycle lane. Most streets in Downtown Denver score well in this regard, though there are some blocks on one-way streets with no buffer which creates a very uncomfortable, and potentially unsafe, experience for people.
6. **Minimized curb cuts:** The final criteria for a high-quality public realm used in this evaluation is the presence of curb cuts (driveways). The more curb cuts on a sidewalk the more opportunity for conflict between cars and pedestrians, so the team counted these for this evaluation. The team did not include standard alleys in these counts as the alley network is part of the original city grid, and in many cases is a benefit to the overall built environment by providing places for consolidated trash collection and parking access.

### Findings

**Uptown:** The Uptown portion of the study area has a broad mix of conditions leading to a wide range of overall scoring in this evaluation. There is a clear distinction between blocks where redevelopment has occurred, particularly along Grant Street and some of Broadway, and areas that are aging. Many surface parking lots create an unwelcoming experience, though future redevelopment would likely improve the environment



tremendously. Most blocks scored highly for pedestrian width and comfort and buffer from traffic, as the typical Denver pattern of wide tree lawns/planting strips between the sidewalk and curb are present. Conversely, many blocks have poor or nonexistent tree canopy, pedestrian amenities, and ground level engagement due to surface parking lots and blank building walls.

**Upper Downtown:** The Central Business District or Upper Downtown portion of the study area exhibits the most consistency of any subarea, though most blocks ranked “fair”. This is due to typically ample pedestrian width, decent ground level engagement, and buffer from traffic, like Uptown. There are some exceptions to this, for example the numbered streets (15<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, etc.) typically have little to no buffer from moving traffic. There are many locations where ramps to underground parking structures break up the pedestrian experience and require convoluted or circuitous routes. 14<sup>th</sup> Street is a notable exception due to the major streetscape project that was constructed in 2011\* (verify year).

**Lower Downtown:** The Lower Downtown (LoDo) subarea exhibits a very wide range of overall rankings and quality of public realm. Where redevelopment or adaptive reuse has occurred since the revitalization of the district several decades ago, sidewalks are typically very wide. There is a strong presence of ground floor retail, offices, and food and beverage, leading to high rankings for ground level engagement. Where remnant loading docks or angled on-street parking exist, however, the pedestrian experience is compromised. Some blocks have excellent tree canopies while others have none. On many blocks the aging streetscape improvements and paving from the 1980s has not been well-maintained and there are frequent trip hazards.

**Union Station/Existing DDA:** The Union Station subarea has the best overall public realm within Downtown as most of these blocks were constructed as part of the overall redevelopment of the district in the 2010s. These streets are mostly new and much of the streetscape was constructed by the current DDA, with strong design guidelines and standards through The Commons PUD. Most buildings are mixed-use and include ground level transparency and activation in the form of retail or walk-up residential uses.

### Public Realm Improvements

Using the public realm evaluation of all the streets within the proposed DDA boundary and the six criteria described above, the consultant team developed a list of improvement categories for the public realm within Downtown.

**Investments in right-of-way:** Based on the public realm evaluation, funds could be spent on the following components of the right-of-way for the most impact to pedestrian comfort, safety, and creating a top-notch public realm for Downtown.

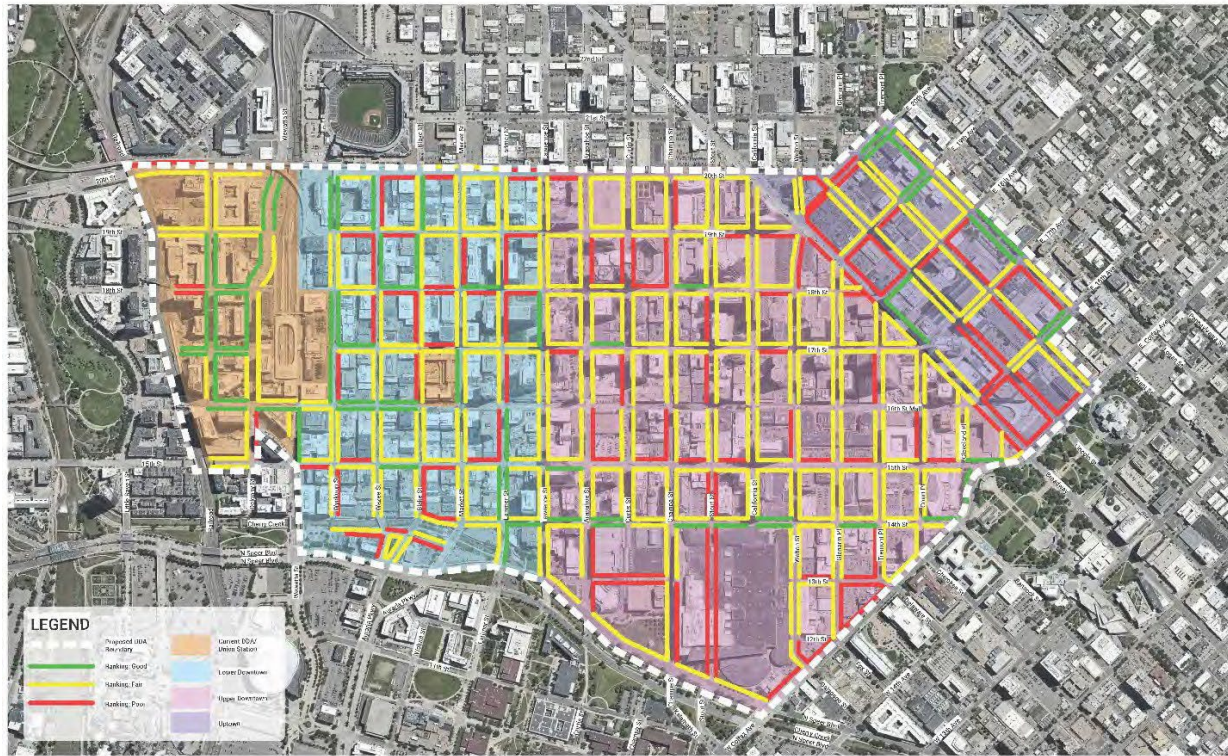
1. Tree canopy
2. Consistent pedestrian amenities including seating, trash & recycling, bike & scooter parking, wayfinding signage, etc.

3. Ground-level enhancement (creative ways to fill vacant retail or lobby space, public art & mural program for blank walls, etc.)

Land acquisition for catalytic public space(s): While this does not directly relate to the public realm evaluation, the team recognizes a distinct lack of public space in Downtown, particularly in the Upper Downtown area. A new public park, plaza, or combination space would be catalytic to redevelopment and activation efforts within the Central Business District, which has lost much of its daytime and evening use since the COVID-19 pandemic.

Improvements to Skyline Park, Civic Center Park, and Sculpture Park: In addition to funding land acquisition for a new catalytic public space, DDA funds could be used to make much needed improvements to the three primary public spaces that currently exist. These spaces are often underutilized, particularly in passive, daily uses, and often function primarily as spaces for large seasonal events. Many plans exist to improve and activate all three spaces, but little work has been done to deliver these improvements.

Improvements to private and/or non-city government-owned open spaces: There are many privately-owned or government-owned open spaces within Downtown that represent a tremendous asset to the overall public realm experience if better activated and utilized. Many spaces owned by the Federal government around the courthouses between 18<sup>th</sup>, 20<sup>th</sup>, California, and Curtis Streets could provide much-needed public space in Upper Downtown with improved designs, more shade, and occasional activation. In addition, the many privately-owned corporate plazas throughout Downtown could add to the pedestrian experience and provide places of respite with the same strategies.



Downtown Plan of Development  
Public Realm Evaluation



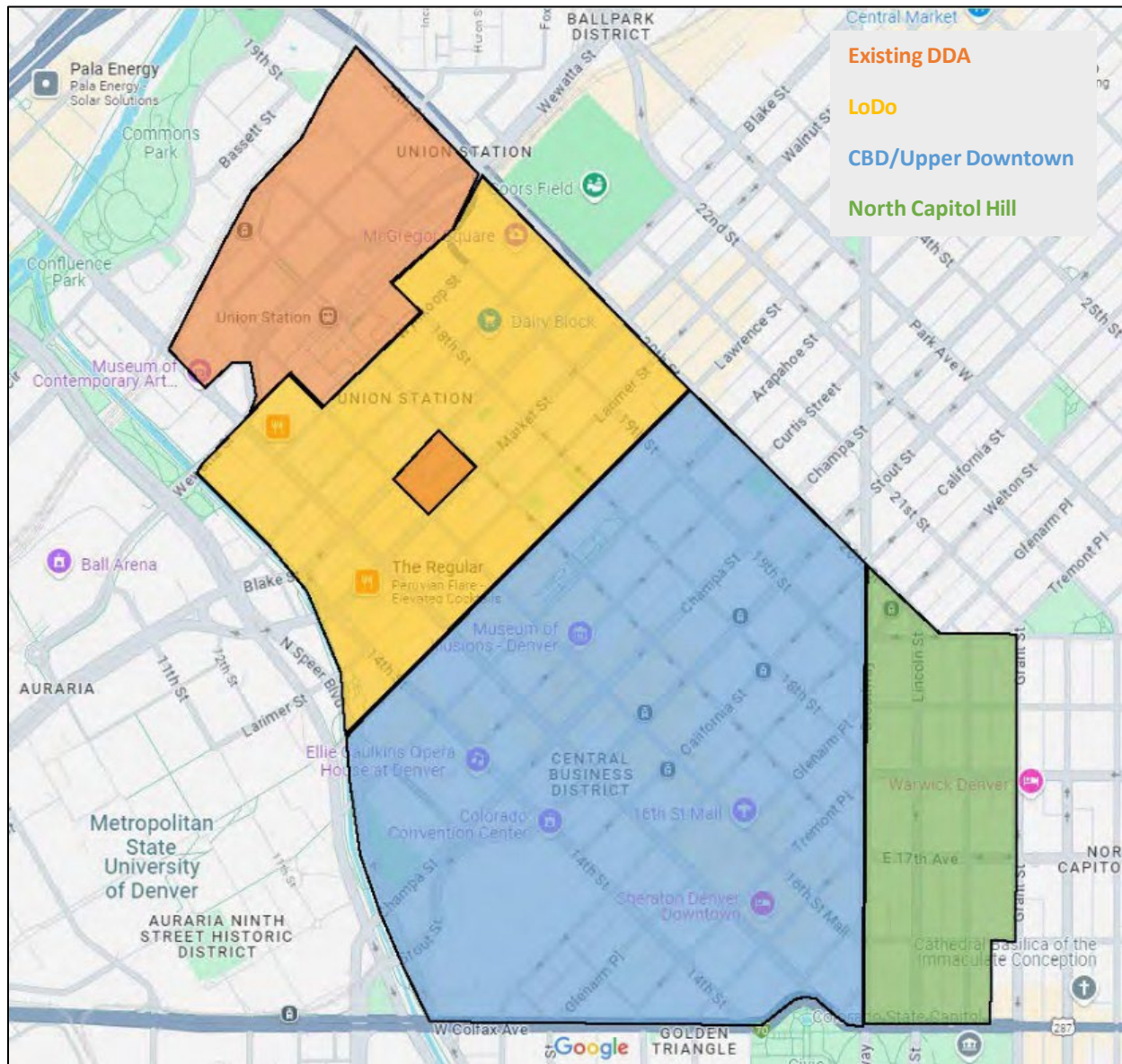
# TAX REVENUE EVALUATION

Amended DDDA Plan of Development

Prepared by Progressive Urban Management Associates (P.U.M.A.) – DRAFT May 31, 2024

*The following provides a high-level analysis of tax revenue trends for the expanded DDDA study area. This revenue evaluation informed the Amended DDDA Plan of Development.*

For the purposes of the property valuation and sales tax trend evaluation, the DDA Study Area was divided into four sub-areas (the existing DDA, LoDo, the CBD or Upper Downtown, and North Capitol Hill). These are illustrated in the map below.



## PROPERTY VALUE EVALUATION

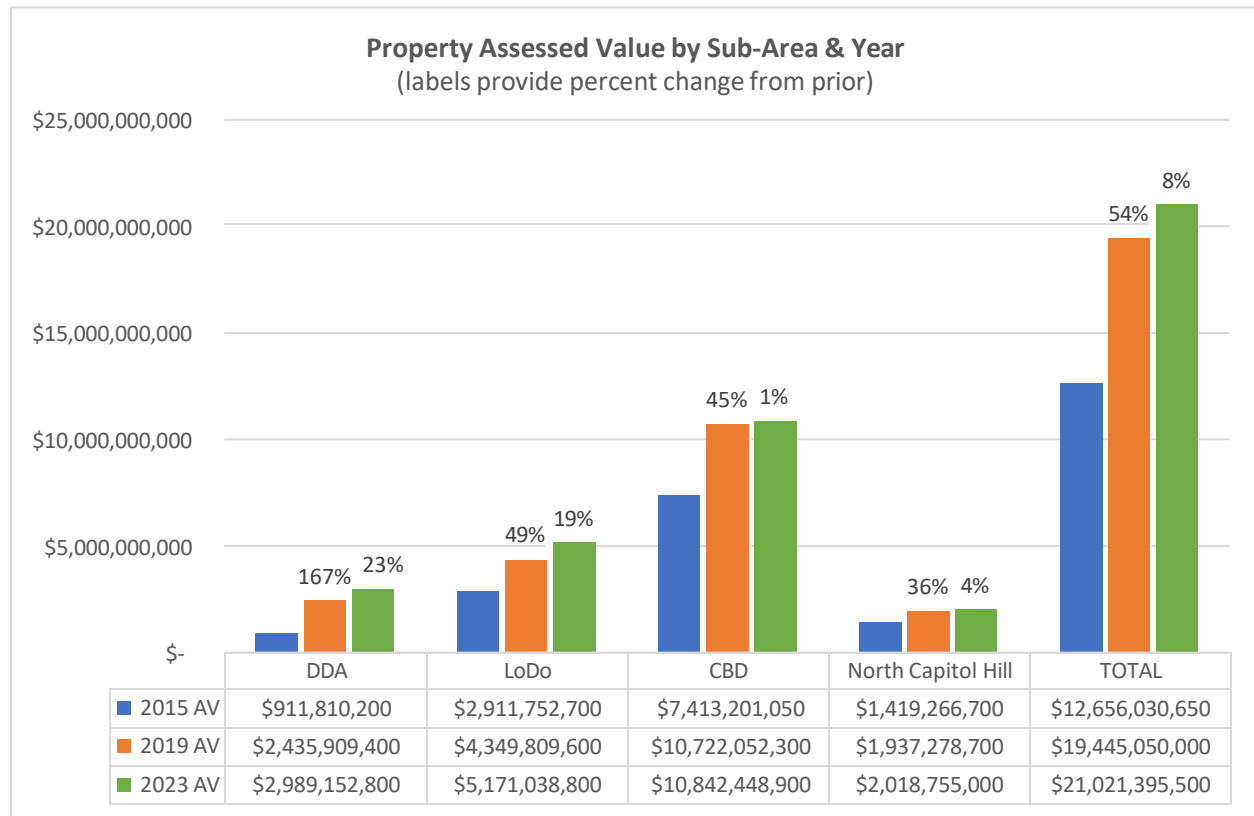
Property valuation (assessed value) data was provided for the full DDA study area, as well as the sub-areas defined above. Data was collected for three separate years – 2015, 2019, and 2023 (latest available) – to demonstrate changes over two distinct four-year stretches. The chart below shows total assessed value for the full DDA as well as the sub-areas shown in the map. On the whole, this is intended to illustrate trends over the last eight years, and helps to demonstrate pandemic impact on property valuation in Downtown.

As the chart shows, **value increases of Downtown properties have slowed significantly during the last four years (i.e., post-Covid)**, compared to the prior four-year stretch leading up to the pandemic. In sum there has been little overall change to values of Downtown properties since 2019.

The DDA study area saw overall valuation increases of 54% from 2015-2019, while only experiencing an 8% increase from 2019-2023.

**Like with sales tax revenue (discussed in the following section), the CBD/Upper Downtown sub-area is lagging behind other Downtown sub-areas** in terms of percentage growth over the last four years (1% increase). This compares to a 45% increase from 2015-2019, a time period when the CBD and LoDo were growing in value at a comparable pace.

*While the chart clearly demonstrates some pandemic impact, it is also of note that property valuation is a lagging and slower-changing metric; so much of the pandemic impact is likely yet to be realized and further value erosion could be reasonably expected over the next four-year term.*

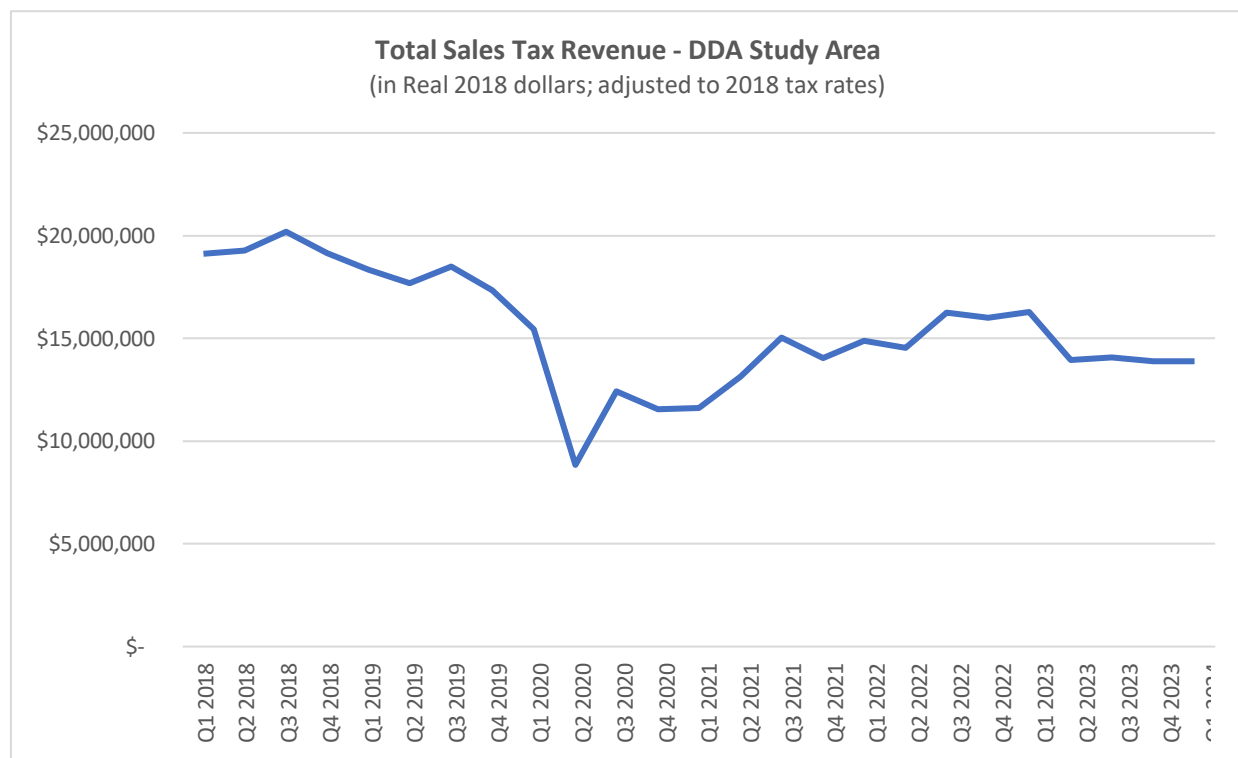


## SALES TAX EVALUATION

Quarterly sales tax revenue was collected and totaled, both for the full study area and for each sub-area, from Q1 2018 to Q1 2024. This includes all sales tax categories (regular, food, rental, retail marijuana, fuel). The tax streams are provided in Real 2018 dollars (adjusted for inflation), and adjusted to 2018 tax rates (given rates have changed during this time period).

The following chart shows total sales tax revenue patterns over this time period for the DDA study area as a whole. This illustrates both pre-pandemic levels, and post-pandemic trends.

**Overall sales tax revenue remains approximately 25% below pre-pandemic levels.** Furthermore, after initial recovery during the second half of 2020 through first half of 2021, sales tax revenue in Downtown has stagnated over the last two and a half years (since Q3 2021).



Percentage Change from Same Quarter Year-Prior																				
19Q1	19Q2	19Q3	19Q4	20Q1	20Q2	20Q3	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2	23Q3	23Q4	24Q1
-4%	-8%	-8%	-9%	-16%	-50%	-33%	-33%	-25%	49%	21%	22%	28%	10%	8%	14%	9%	-4%	-13%	-13%	-15%

### BY SUB-AREA

The following charts illustrate sales tax revenue trends by sub-area, shown on above map. This helps to demonstrate where recovery has been strongest and weakest throughout Downtown.



None of Downtown’s sub-areas have fully recovered to pre-pandemic levels. LoDo has fared best, with 2023 tax revenue 14% below its 2018 levels. **The CBD/Upper Downtown and North Capitol Hill have been slowest to recover, 38% and 62% below 2018 levels, respectively.**

