



DENVER INTERNATIONAL AIRPORT

# Capital Improvement Plan Information Update

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June 4, 2025



# Agenda

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Vision 100

DEN by the Numbers

Update on the Capital Improvement Plan (CIP)

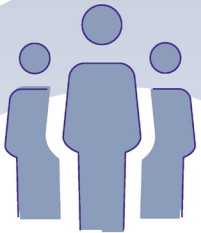
Electricity Capacity

# 100 MILLION ANNUAL PASSENGERS

MISSION: THROUGH THE POWER OF OUR PEOPLE, BE THE BEST IN CLASS

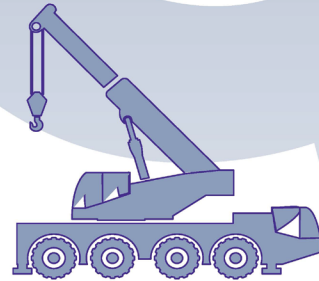
SUSTAINABILITY & RESILIENCY | EQUITY, DIVERSITY, INCLUSION & ACCESSIBILITY  
OPERATIONAL EXCELLENCE | ENHANCING THE CUSTOMER EXPERIENCE

1



**EMPOWERING  
OUR PEOPLE**

2



**GROWING OUR  
INFRASTRUCTURE**

3



**MAINTAINING  
WHAT WE HAVE**

4



**EXPANDING  
OUR GLOBAL  
CONNECTIONS**

# DEN BY THE NUMBERS



**+25**

Airlines

**+225**

Nonstop destinations

**+30**

International destinations serving

**18**

Countries



Roughly  
**1,200 companies**  
working at DEN

Approximately  
**40,000+ employees**



Colorado's largest economic engine

**\$47.2 Billion Annually**

**3RD-BUSIEST** AIRPORT IN NORTH AMERICA

**6TH-BUSIEST** AIRPORT IN THE WORLD

(Based on ACI rankings through Oct. 2024)

## PASSENGERS

**69.3 million**

2022

**77.8 million**

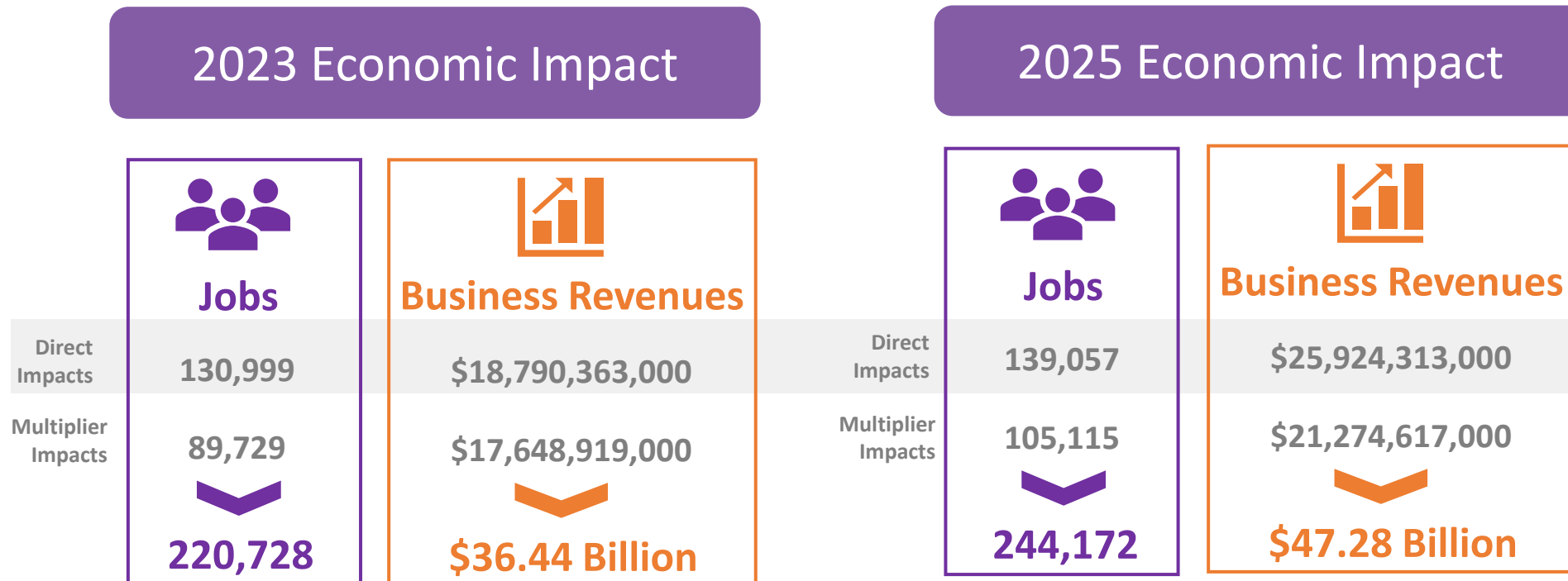
2023

**82.4 million**

2024

# Economic Impact

DEN is a major economic engine and central transportation hub for the City as well as the Rocky Mountain Region. As DEN continues to advance toward its vision of 100 million passengers the opportunities for business revenue and jobs continue to grow.

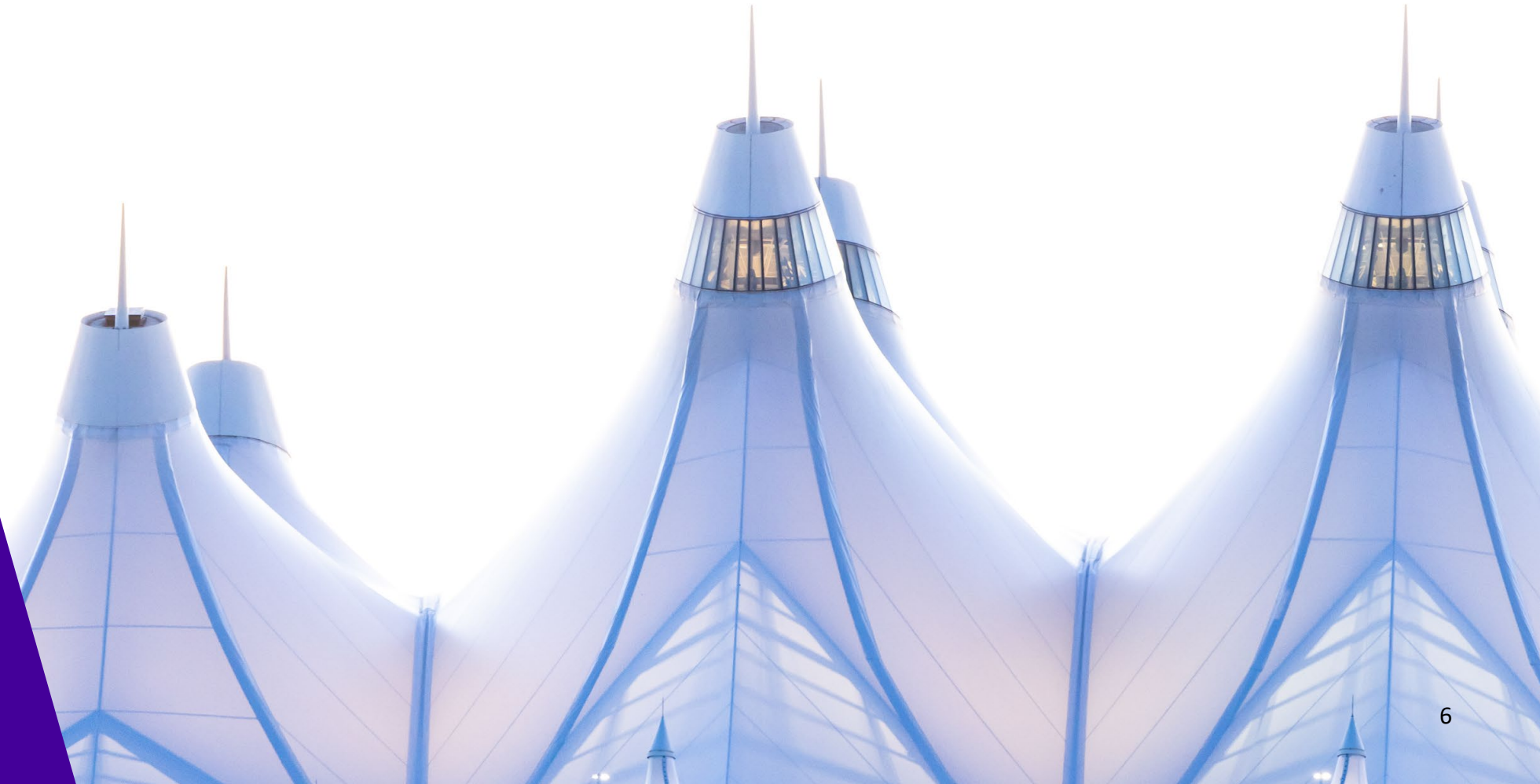


Sources: 2023 Economic Impact Study performed Kimley-Horn, EBP US, KRAMER Aerotek  
 2025 Economic Impact Colorado Department of Transportation (CDOT) 2025 Colorado Aviation Economic Impact Study











DENVER INTERNATIONAL AIRPORT

# Capital Improvement Plan



# Capital Improvement Plan (CIP) – Information Update

Preparing for Vision 100 and Operation 2045\*, DEN expanded the CIP out from 2023 to 2035, addressing capacity, operations, and existing asset needs. Funding is anticipated to come from airport cash, grants, and debt proceeds. Key project estimated timelines are outlined below, with majority of Phase 1 projects currently underway.

Key Projects	Facility Location	CIP Phase 1 (2023-2027)	CIP Phase 2 (2028-2031)	CIP Phase 3 (2032-2035)
Great Hall Completion Phase	Terminal			
Automated Guideway Transit System (AGTS)	All			
Concourse Renewal (including restrooms)	Terminal & Concourses			
Baggage Modernization	Terminal & Concourses			
Pena Blvd National Environmental Policy Act (NEPA) Study	Landside			
Concourse C West Expansion	Concourse			
North Terminal Expansion	Terminal			
Consolidated Rent-A-Car (ConRAC) Facility & Common Transportation System (CTS)	Landside			

*The above approximate timeframes are subject to change based on demand and changes in airport priorities. Projects highlighted in green is potential future projects*

*\* Operation 2045 is focused on preparing the airport for its 50<sup>th</sup> anniversary in 2045 and expecting 120 million-plus annual passengers*

# CIP – 2023-2027

- **Phases** – Phase 1 of the CIP 2023-2035.
- **Focus Areas** – Safety, renewal, modernization, and expansion.
- **Project Status** – Currently underway.

Terminal	
<u>Jeppesen Terminal</u>	<u>Concourse A, B, C</u>
<b>Completion Phase</b> <ul style="list-style-type: none"> <li>• Great Hall</li> </ul>	<b>Implementation/Execution Phase</b> <ul style="list-style-type: none"> <li>• Concourse renewal including restrooms and flooring</li> <li>• Passenger conveyance modernization</li> <li>• Automated Guideway Transit System (AGTS) improvements and car replacement</li> <li>• Technology infrastructure improvements</li> <li>• Energy Performance Contract</li> </ul>
<b>Implementation/Execution Phase</b> <ul style="list-style-type: none"> <li>• Baggage modernization and upgrades</li> <li>• Technology infrastructure improvements</li> </ul>	
<u>Airside</u>	<u>Landside</u>
<b>Completion Phase</b> <ul style="list-style-type: none"> <li>• Taxiway Delta Sierra East expansion</li> </ul>	<b>Completion Phase</b> <ul style="list-style-type: none"> <li>• Landside pavement rehabilitation</li> </ul>
<b>Implementation/Execution Phase</b> <ul style="list-style-type: none"> <li>• Runway rehabilitation/7<sup>th</sup> Runway planning</li> <li>• De-icing capacity program</li> <li>• Gate apron rehabilitation</li> </ul>	<b>Implementation/Execution Phase</b> <ul style="list-style-type: none"> <li>• Pena Boulevard improvements and NEPA study</li> <li>• Parking garage repairs and rehabilitation</li> <li>• Remote parking areas</li> </ul>



## Future CIP Phases

### Developing for Today and Tomorrow

- Gate Expansion Program
- North Terminal
- Consolidated Rent-A-Car (ConRAC) Facility & Common Transportation System (CTS)

ConRAC and CTS Program  
Management Team contract  
approved by City Council



## DEN Financial Strength – 2024 Estimate



**783**  
**DAYS**  
**LIQUIDITY**

(DAYS CASH ON HAND)



**193%**

**ALL BONDS DEBT  
SERVICE COVERAGE**



**\$12.94**

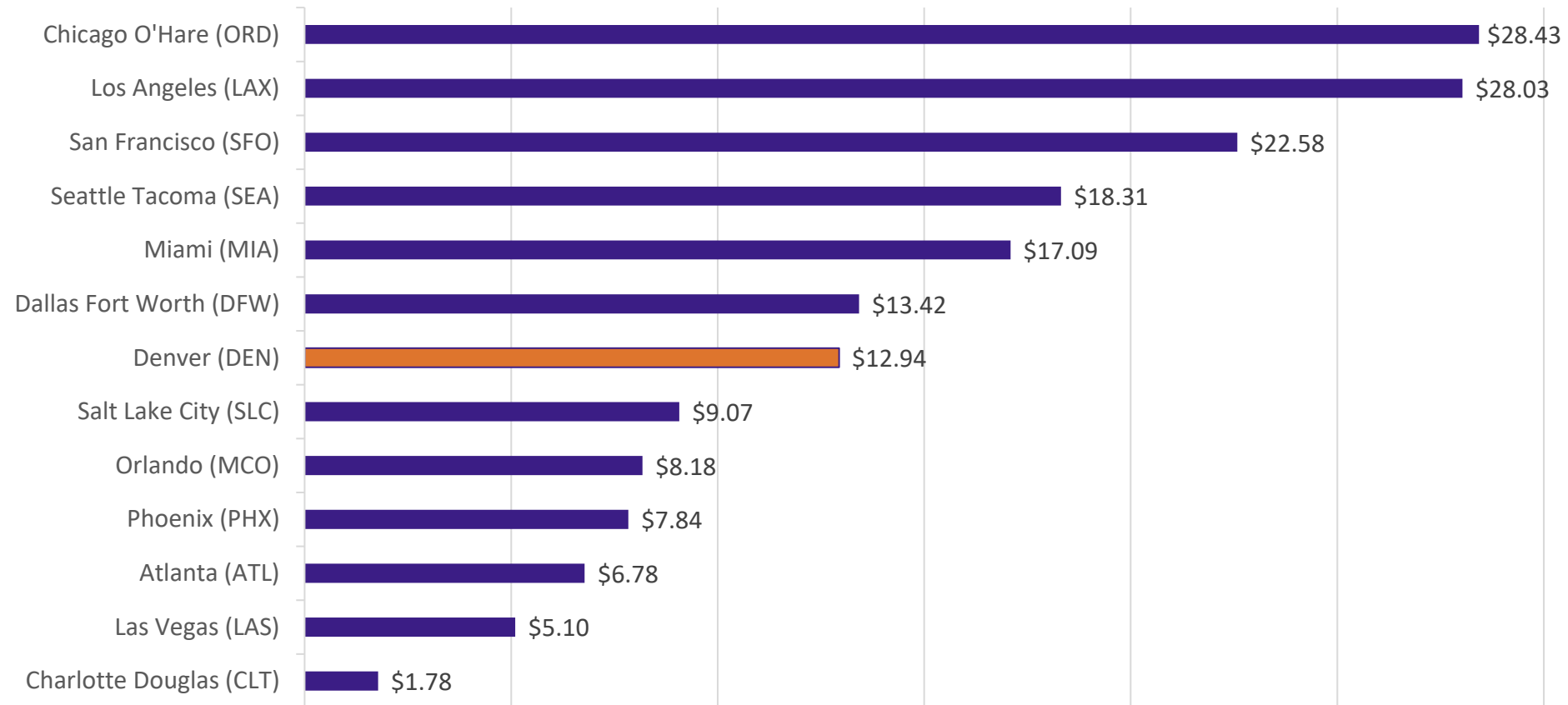
**AIRLINE COST PER  
ENPLANED PASSENGER**

The above information is the estimated 2024 final amounts and subject to change.

# Airport Cost Per Enplanement (CPE) Comparison

DEN's CPE remains competitive compared to other large hubs

## 2024 CPE

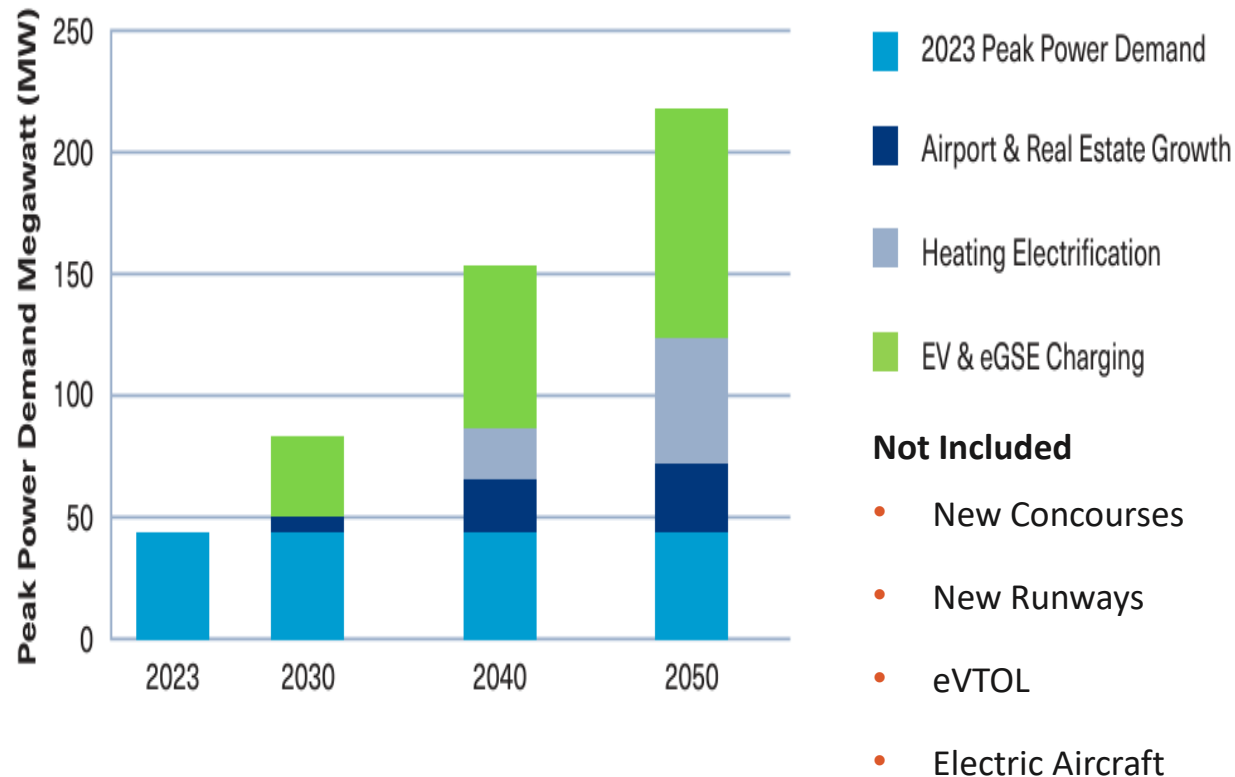


Sources: Actual/estimated data: Annual Comprehensive Financial Reports (ACFR)/annual reports, rating agency press releases, budgets and/or bond official statements. Federal Aviation Administration (FAA) Certification Activity Tracking System (CATS) data used if those sources are not available. Note: Projected data for ORD, SEA, & DFW.

# Projected DEN Electricity Demand Growth

To support the growth at DEN and the achievement of Denver's greenhouse gas emissions reduction goals, there is a need for expansion of electricity capacity.

DEN Peak Power Demand Forecast by Category (Industry Case)



Source: Information provided by Department of Aviation

## Capacity Planning

- 2+ years of monthly capacity planning meetings with Xcel Energy
- Sky Ranch substation upgrades
  - 40-50 MW of new capacity – projected 2027
- New South Substation
  - Confirmed location to provide 100-150 MW of new capacity – projected 2030
- New North Substation
  - Confirmed location to provide 100-150 MW of new capacity – projected 2033

# Thank You and Questions?

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