

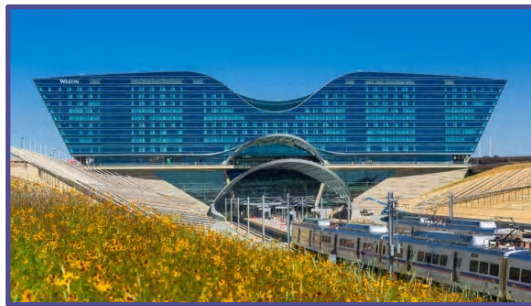
# Denver Region

## Business Attractiveness



### Diversity & Strength of Economy

- Diverse Industry Sectors: aerospace, aviation, financial services, telecom, IT / software, healthcare, bioscience, craft beer & spirits, energy; with over 28,000 businesses and a flourishing start-up community
- 2nd most educated workforce in the country with 40% and 15% of residents having a bachelor's or graduate degree, respectively
- **#1 Place in USA for Business – Forbes 2016**



### CONNECTIVITY

- \$7.4 billion, 122 mile mass transit system with eight different light rail and commuter rail lines
- Largest U.S. city offering real-time connections to six out of seven continents in one business day
- Denver is 380 miles west of geographical center of U.S.
- 173 domestic and 22 international nonstop routes through DEN, the **world's 18th busiest airport**



### Quality of Life

- Denver is the fastest growing U.S. city with over 680,000 residents within a metropolitan region of over 3 million, adding an average of 15,000 net new residents annually
- **Best Place to Live in USA – US News and World Report 2016**
- Favorable business climate and reasonable cost of doing business is reflected by Colorado's most recent 16th ranking in the Tax Foundation's State Business Tax Climate Index

# Denver Region

5 Yrs. Recruitment & Expansion



# Economic Outlook

Global → Local



## GLOBAL

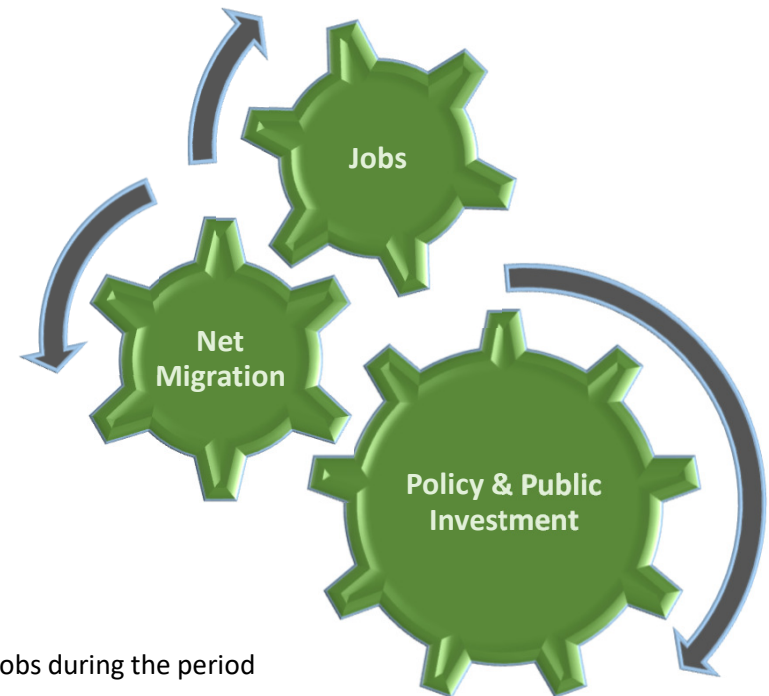
- Every major economy on earth is expanding at once.
- The world economy is expected to grow by 3.9% this year, up from 3.7% last year and 3.2% in 2016

## NATIONAL

- U.S. GDP Growth 3.1% through Q2 2018
- Economic boost driven by rising consumer spending (4% annualized) and business investment (7.3% annualized)
- Inflation hit 2.8% in May in 2018
- Consumer Confidence at 93
- Housing Starts at 1.35M

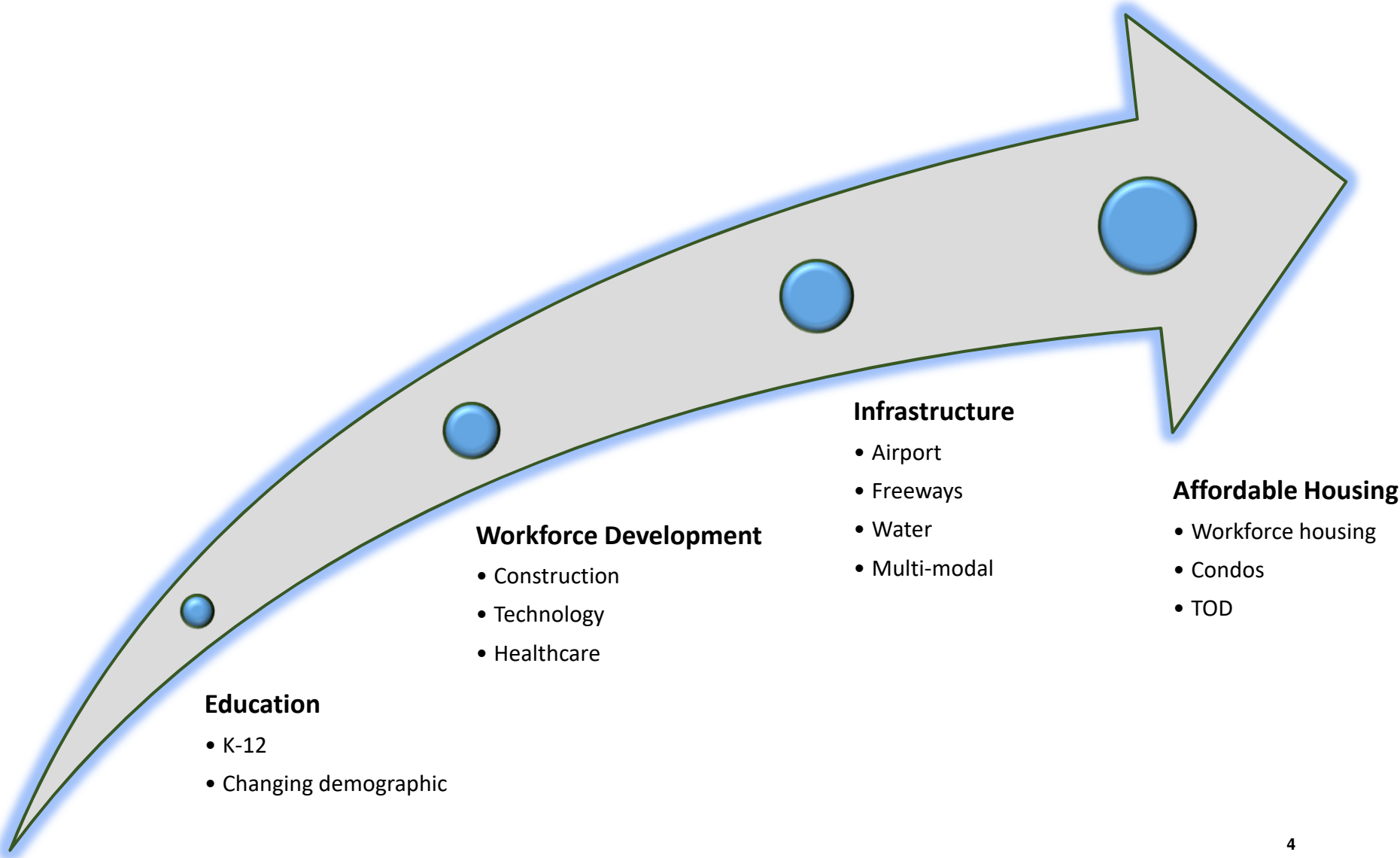
## Denver Metro

- Large scale infrastructure projects will continue at a robust pace
  - DEN \$650M terminal renovation + \$1.5 billion concourse expansions
  - Denver Water \$420M Gross Reservoir (Boulder) expansion project
  - C-470 express lanes, widening of I-225, I-70 express lanes
  - RTD will continue work on FasTracks projects in 2018
- Annual net migration averaged 29K 2008-16, projected to be 30K 2018
- Current population of 3M expected to grow by 183,000 people by 2025
- Job growth = 1.3x new housing permits
- Unemployment < 3%
- Employment increased 3% between July 2017-18, adding an additional 50,500 jobs during the period



# Metro Denver

## Policy Priorities



# Metro Denver

Resources Available for SB



## DENVER OFFICE OF ECONOMIC DEVELOPMENT

- ✓ CDBG Loan Program

## COLORADO SMALL BUSINESS DEVELOPMENT COMPANY

- ✓ Business Planning

## CO HOUSING & FINANCE AUTHORITY

- ✓ Business loans & Industrial Bonds

## DENVER PUBLIC LIBRARY

- ✓ Retail econometrics research

## METRO DENVER ECONOMIC DEVELOPMENT COMPANY

- ✓ Research & Policy Priorities

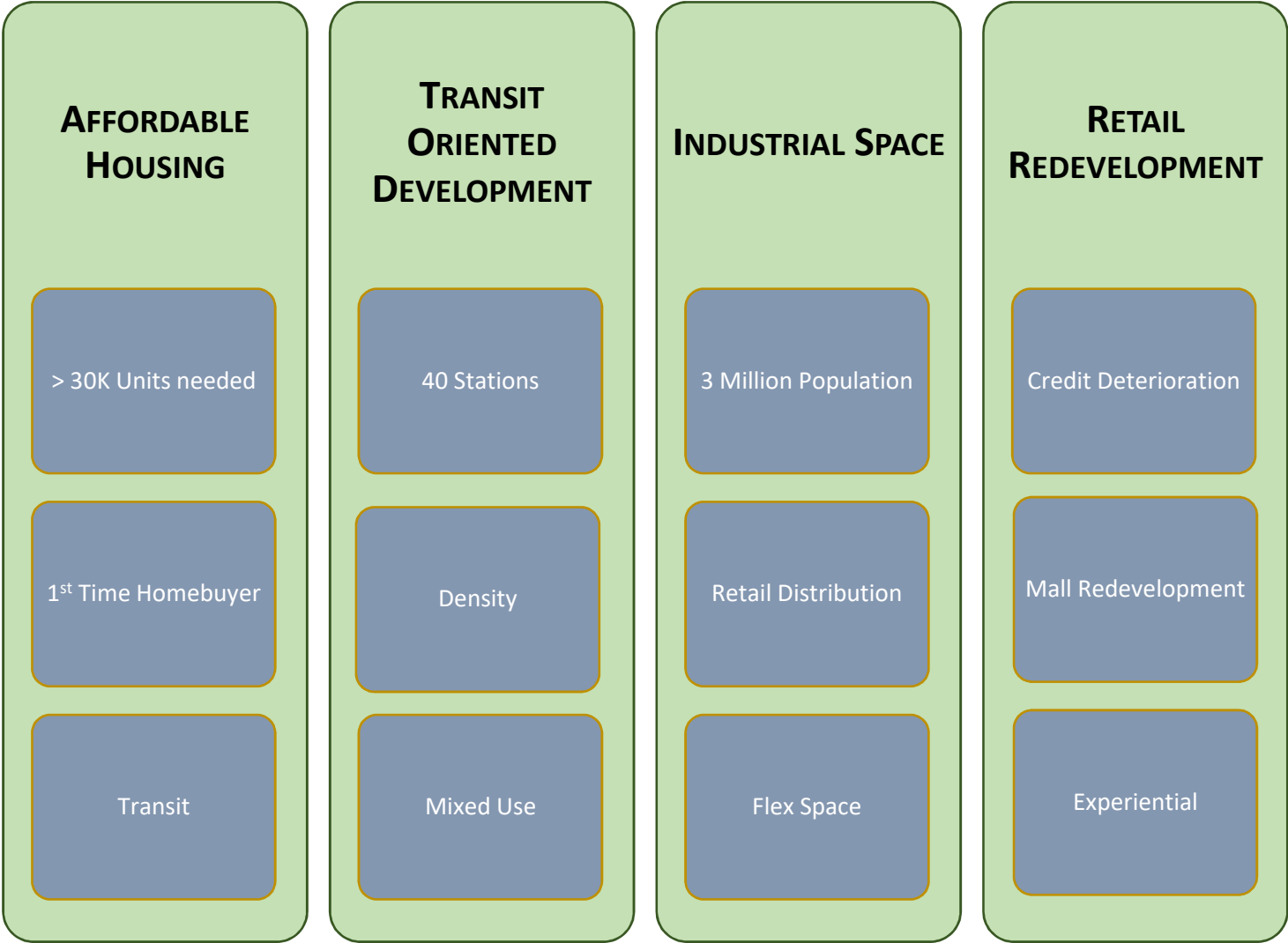
## OPPORTUNITY ZONES

1. A temporary deferral of capital gains reinvested in an Opportunity Fund
2. A step-up in basis for capital gains reinvested in an Opportunity Fund
3. A permanent exclusion from capital gains if investment > 10 years

- #1 Best place for business and careers – *Forbes*
- #4 Best city for millennials – *SmartAsset*
- 3 million population
- 2<sup>nd</sup> most educated city in the U.S.
- 1.65M labor force, median age 37
- \$58K per capital income
- 65% White, 23% Hispanic, 5% Black, 4% Asian

# Commercial Real Estate

Effect of Urbanization



# Paul Washington

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## Bio



- Market director for JLL, a Fortune 500 commercial real estate firm
  - *Run the Colorado and Utah markets for the company*
  - *Responsible for + 250 employees*
- Former executive director of Denver Office of Economic Development, a Mayoral cabinet level position
- Former investment banker, LJS Holdings - international mergers, acquisitions and finance
- Former corporate attorney at Hogan Lovells, an international law firm
- Business degree, University of California at Berkeley
- Law degree, University of California at Berkeley
- Masters degree - Tax, University of Denver
- Board of Directors, Colorado Housing Finance Authority
- Vice Chairman, Board of Trustees, University of Northern Colorado
- Board of Directors, Downtown Denver Partnership
- Member of the Colorado & California Bar Associations