



Downtown
Denver
Partnership

2025 STATE OF DOWNTOWN DENVER

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Letter from Our President & CEO

Downtown's Arc of Progress

As the economic epicenters of our states and regions, downtowns have a legacy serving as the hub of connection, commerce and community. And when all of these three core areas thrive, the sum is greater than its parts – **a Great City**.

2025 marked a year of responding to challenges, both on the ground and in our market, while strengthening our downtown core and taking action to advance with purpose. Over the course of the last year, we made remarkable progress. Our average recovery rate reached 90% of our 2019 benchmarked foot traffic levels and downtown saw 73 million total visits. We welcomed 72 new businesses and four development projects were completed with 11 more currently underway, including \$90 million in public realm investment. We hosted more than 90 days of public activation and programming that brought hundreds of thousands of people downtown. All of this reflects our commitment to responding to the needs of downtown, strengthening our economic position, and advancing Downtown Denver to be *the best in the nation*.

Yet, there's no denying that Downtown Denver is experiencing an outsized impact of the national commercial real estate decline, particularly in our office market. We're seeing nearly-vacant buildings change hands and sit in a holding pattern as properties work to meet leasing standards reflecting commercial real estate valuations. But, vacancy rates only tell part of the story. Here's what's also true: companies are choosing to stay downtown and double down on their commitment to our urban core. Recent downtown leasing wins include Sasaki's 11-year commitment to downtown, the opening of Ibotta's and EGYM's headquarters, and the arrival of major firms like Marsh McLennan, Reed Smith and Gibson Dunn are proof that companies continue to bet on Downtown Denver.

This past year also brought landmark moments across our downtown. The reopening of 16th Street attracted 100,000 visitors across its opening events and delivered a 14% year-over-year increase in total visits within the corridor. Residential occupancy remains strong at 88%, with 468 units completed in 2025 and more than 1,600 currently under construction. We experienced a full year of Denver Downtown Development Authority investment in our core. And, the unanimous adoption of the Downtown Area Plan by Denver City Council affirms a shared vision for our future.

With the incredible momentum we've seen this past year, it is also critical to recognize the fragility of these wins. This year's report again presents the paradox of the moment -- a long list of wins, burgeoning vibrancy, and positive trends, alongside historic market challenges that necessitate a sense of urgency and a call to action that must occur *now*. We must double down on our efforts and bold moves that will pay dividends in the future. The Downtown Denver Partnership heads into 2026 with an ambitious agenda, from maintaining a beautiful, safe and playful downtown to advancing smart policy and continuing to tell downtown's story with the urgency and optimism this moment demands. It's absolutely critical to amplify our economic development efforts, from retaining and attracting new jobs downtown to supporting our downtown ground floor businesses. While others see risk, we see opportunity. With the collective strength, determination and dedication of our business community, we are planting the seeds now for a prosperous future.

Thank you for taking the time to read this report.



A handwritten signature in black ink that reads "Kourtny Garrett".

Kourtny Garrett
President & CEO

Monumental Milestones & Momentum Towards the Future

16th Street Grand Reopening

Following three years of construction, the iconic 16th Street reopened to Denver in October 2025. The celebration brought 100,000 visits to the 1.2-mile-long pedestrian way, filled with 658 new tables, chairs and benches, 222 newly planted trees, new moments of joy, and 560 total planters. The reopening was possible with the support of the City and County of Denver, RTD and the 16th Street Revitalization team. 16th Street is now ready to support downtown's experience as a people-first and community-focused city.

100K visits to 16th Street throughout its opening series

2.5M visitors to 16th Street in 2025

14% increase in total visits to 16th Street from 2024 to 2025

9% increase in individual visitors year-over-year



Denver Downtown Development Authority

In 2025, the Denver Downtown Development Authority (DDDA) approved its first round of projects, following its renewal and expansion in 2024. The DDDA is a tax-increment financing tool that supports catalytic investments to spur economic growth and revitalization in our downtown core.

\$166M

Dollars invested
into the heart of
downtown across
13 projects

2025 Downtown Area Plan

The new Downtown Area Plan was unanimously adopted by Denver City Council in November 2025. The Plan, co-developed by the Downtown Denver Partnership and City and County of Denver, is a 20-year vision and strategy to transform downtown into a vibrant, healthy and complete neighborhood going beyond the identity of a central business district and thriving as a place where people want to live, work, invest and build community. The Plan serves as a platform that empowers champions to bring their bold ideas for downtown, and the Downtown Denver Partnership is committed to driving implementation today.

[Learn more and get involved here](#)

Core Downtown Area Plan Themes

CONNECT PEOPLE

Breaking Down Barriers

CATALYZE INVESTMENT

Strategic Investment Zones

CHOOSE PLAY

Building a Network of Great Places

COMMUNITY FIRST

The Housing Imperative

A Year in Review: Downtown Denver Data



90%

2025 recovery rate.
December foot traffic was
at 99%, the highest since
the pandemic.



73M

Total visits in 2025.
72M in 2024
81M in 2019



64%

M-F weekday return-to-office
rate in 2025.



15

Development projects in 2025,
with 4 completed in 2025 and
11 under construction.



72

New ground floor
businesses in 2025;
39 net new openings.



\$90M

Public realm improvements
under way with two major
parks under construction.

Downtown: A Regional Economic Engine

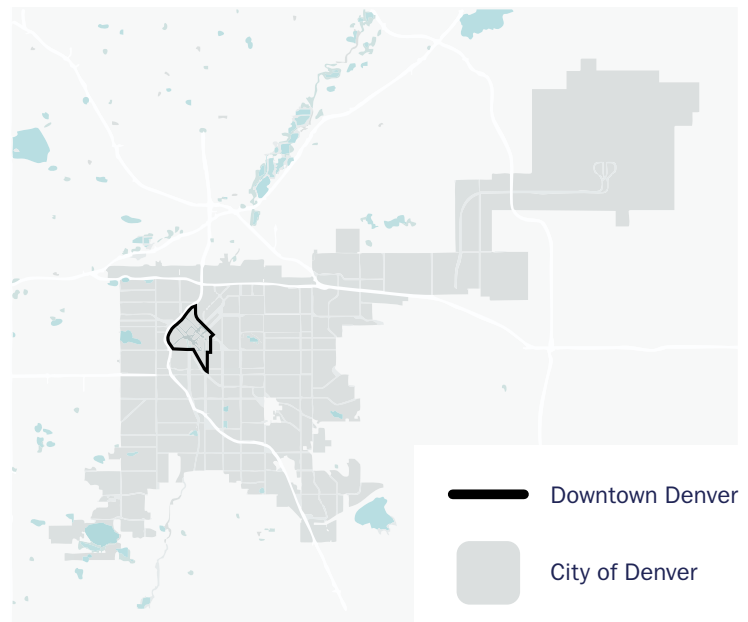
30%
of Jobs

1.8%
of Land Area

4.6%
of Population

20.3%
of Taxable Value

21.0%
of Lodging &
Retail Sales



Source: City & County of Denver, Esri Business Analyst, LEHD, SB Friedman

Beautiful & Safe

The Downtown Denver Partnership remains firmly committed to creating a safe, welcoming environment for everyone who uses our downtown. Our comprehensive safety efforts, supported by strategic partnerships and investment, demonstrate measurable progress in building a safer downtown. In partnership with the City and County of Denver, Denver Police Department District 6, and Denver Parks and Recreation, 2025 brought a strengthened focus and priority to providing an unparalleled place downtown.

The City and County of Denver and Denver Police Department implemented the Downtown Safety Action plan funded by the Denver Downtown Development Authority.

- ✓ New dedicated downtown police
- ✓ More foot patrols each day
- ✓ Additional Park Ranger patrol shifts



DENVER
THE MILE HIGH CITY

All in Mile High

City-led initiative that provides connections to safe and stable housing for our city's most vulnerable. **In 2025, 3,182 total people moved into housing.**

Downtown Denver Business Improvement District

Maintenance, Security and Outreach

As stewards of Downtown Denver, the Downtown Denver Business Improvement District works with partners to ensure that the center city is beautiful, safe and welcoming for all.



Downtown Street Outreach Team

Recognizing the significant need in our community and incorporating a holistic and sustainable approach to public health and safety, the Downtown Denver BID launched a Street Outreach program in 2024. Funded by Caring for Denver, our Outreach Specialists use a trust-based approach and create strong relationships with individuals to connect them to services throughout the greater downtown area. In 2025, our team members have made 2,504 total contacts and 930 warm connections to services and treatments.

[View the 2024 DDBID Annual Report](#)

Help us Keep Downtown Clean and Safe

The Downtown Denver BID is committed to creating a safe, welcoming and beautiful Downtown Denver. Through our Clean & Safe app, downtown residents, employees and visitors can directly report non-emergency public safety and maintenance concerns, including overflowing trash cans, graffiti on public property, etc.



Note: This app does not connect you with the Denver Police Department. This is not a replacement for 911 or 311.

Downtown Denver BID Funded Action for a Safe & Beautiful Downtown

As a result of transitioning to an in-house security team, the dedication and diligence of our public safety ambassadors have increased safety logs. The increase reflects a proactive approach to identify and address potential risks and recruiting additional personnel. The Downtown Denver BID's team and presence ensure continuous improvement and a safer environment.

	2024	2025	Can Include but Not Limited to:
Downtown Denver BID Security			
Ambassador Logs	48,056	59,028	Providing assistance, business contact, busker management, call for service or positive comments.
Safety Logs	49,399	68,253	Alley checks, health concerns, public intoxication, trespassing and other safety disturbances.
Total Public Tickets Logged	2,214	1,600	Community reports logged in the Clean & Safe App related to safety.
Clean Team			
Snow Removal Logs	7,014	7,029	
Graffiti Removal Logs	26,321	20,300	
Pressure Washing Logs	4,292	3,874	
Total Clean + Safe App Tickets Logged	2,582	4,264	Community reports logged in the Clean & Safe App related to cleanliness.

*Data represents incident logs, not hourly work
Source: DDBID Eponic Data*

Downtown Economy

Downtown Development

Investing in and Reimagining Essential Structures

In 2025, major convention hotel renovations were completed, supporting the healthy conference and convention market. The first 2025 downtown office-to-residential conversion project broke ground with others following. Avison Young reports approximately 81 million square feet of office space in the conversion pipeline nationwide, with roughly 75 percent of those projects planned for residential use. The market is clearly recalibrating toward mixed-use, housing-forward downtowns. Downtown Denver is positioning itself at the forefront of this transition.

\$895M

Dollars of completed
& under construction
investment in 2025

2025 Development Overview

	Projects	Hotel Rooms	Residential Units	Square Feet of Office	Total Investment
Completed 2019-2024	49	1,949	8,185	2,216,768	\$3.6B
Completed 2025	4	557*	468	-	\$361M
Total	53	1,949	8,653	2,216,768	\$4.0B
Under Construction	11	1,100*	1,661	25,000**	\$534M

*Hotel rooms renovated or under renovation **Office space under renovation
Source: Denver Infill, City & County of Denver, DDP, CoStar



+1,657
Renovated hotel
rooms

Over 450+
Residential units



+26K SQFT
Renovated ground
floor space

+1,660
Residential units in the
pipeline, including 461
for sale condos

Multifamily Housing Market

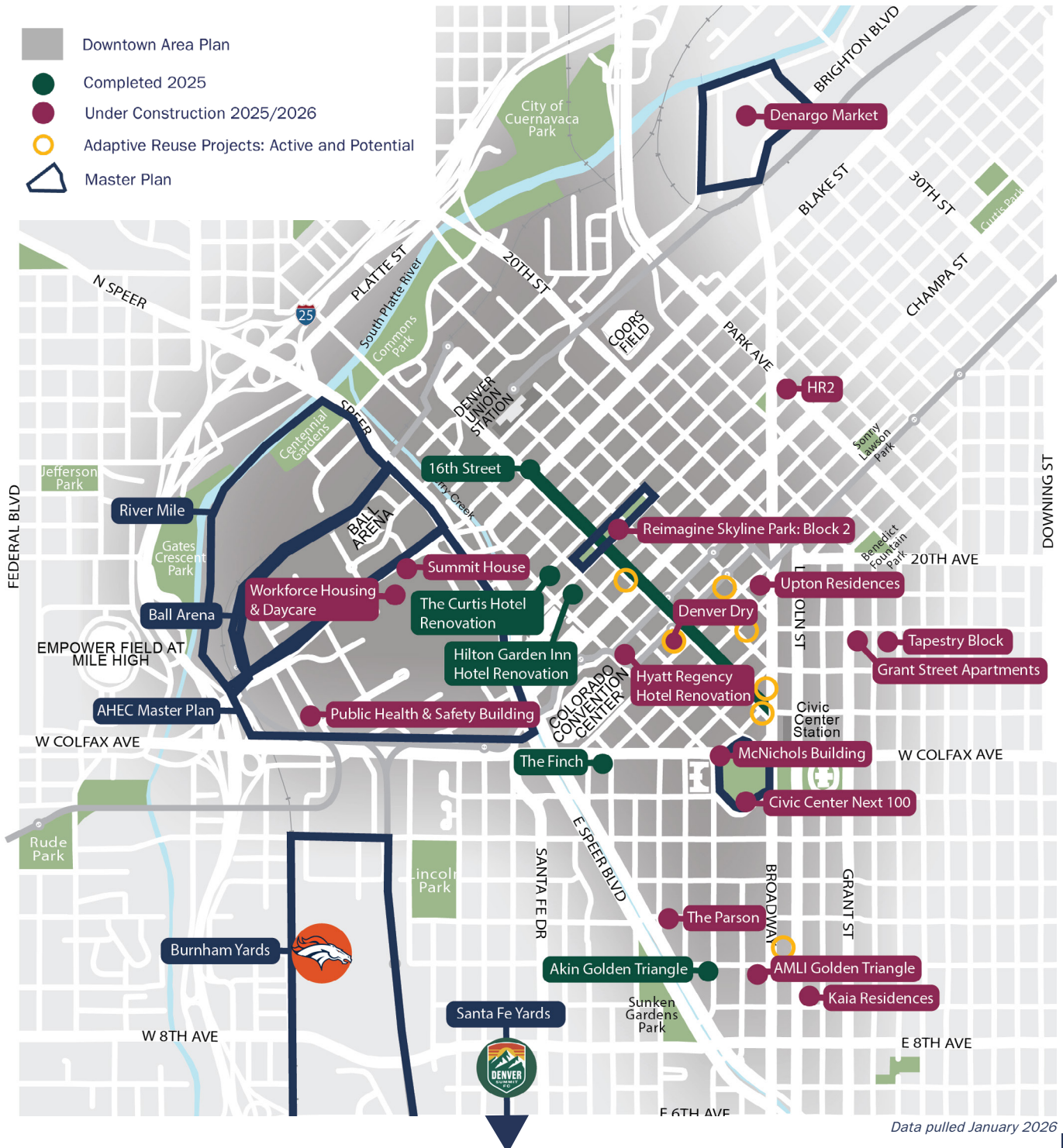
	2024		2025	
	Downtown Denver	Center City	Downtown Denver	Center City
Total Inventory	19,496	64,232	19,964	66,129
Overall Vacancy	14.70%	13.50%	11.50%	11.30%
Average Rent per Unit (Effective)	\$2,191	\$1,876	\$2,130	\$1,848
Rent Growth Last Year (Effective)	-4.60%	-4.40%	-2.70%	-1.50%
Concessions	2.80%	2.70%	1.40%	1.50%
Occupied Units Last Year	16,418	46,216	17,436	49,062

Source: Existing Multi-family Market - CoStar

Large Scale Projects & Development Map

Adaptive Reuse & A Complete Downtown

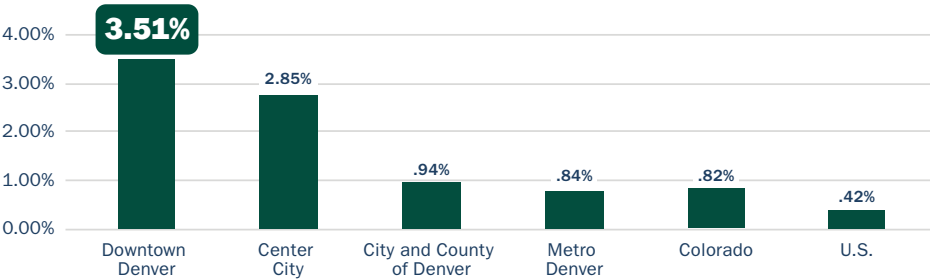
Seven projects, either approved for DDDA funding or in the pipeline, are expected to deliver approximately 1,800 residential units, including 300 affordable units, while removing an estimated 1.8 million square feet from downtown's total office inventory. Together, these projects represent a deliberate strategy to rebalance supply and demand and advance a more complete, resilient urban neighborhood. Along with these pivotal moves, many major master plan projects are the process of finalizing designs. River Mile and Ball Arena are making progress and the Auraria Campus Master Plan broke ground on several projects this year. Although outside of downtown, projects like Denargo Market, Santa Fe Yards and Burnham Yards will have significant economic impact on downtown.



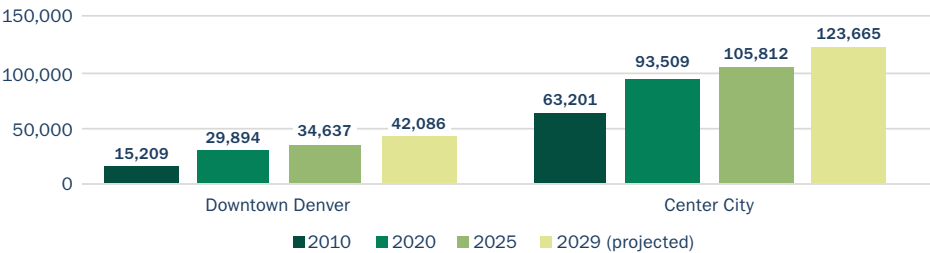
Population & Demographics

As Colorado experiences a slowdown in net migration, downtown continues to outpace the center city in population growth year-over-year.

2025 to 2029 Projected Annual Growth Rate by Geography



Downtown Denver & Center City Population Growth



Downtown Denver

35K
downtown residents

106K
center city residents

2.3X Growth
from 2010-2025, resulting in
nearly 20K new residents

+5K Residents Added
from 2020-2025

Residential Demographics

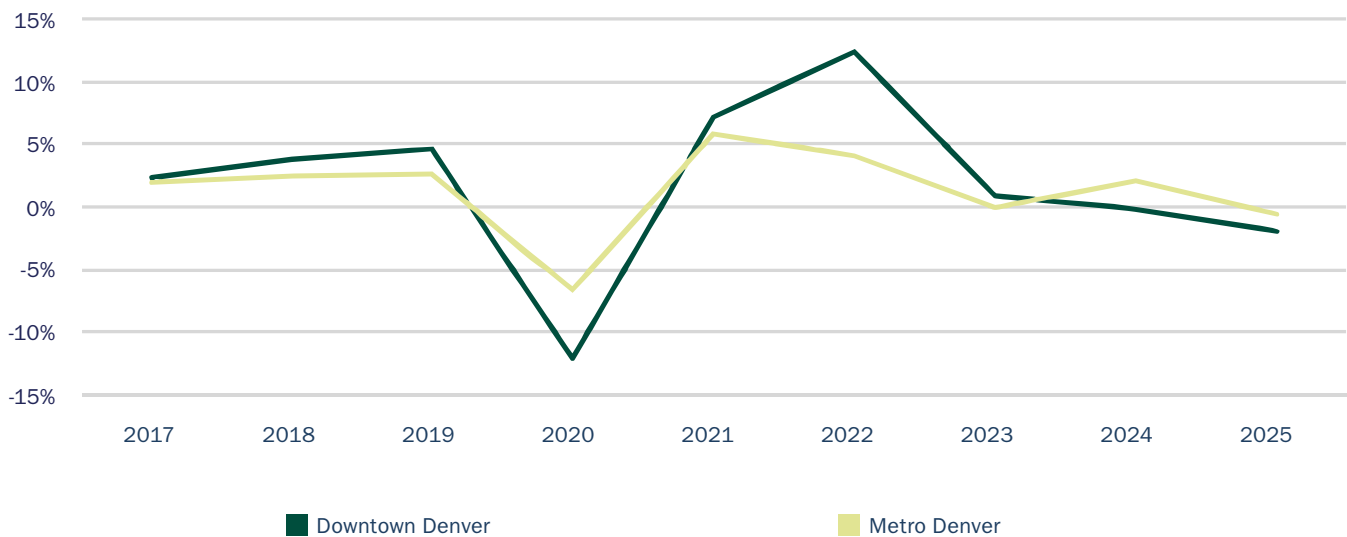
	Downtown Denver		Center City	
	2025	Compared to 2024	2025	Compared to 2024
Total Population	34,637	▲	105,812	▲
Total Households	21,365	▲	63,249	=
Average Household Size	1.5	▲	1.59	▼
White	75.4%	▼	72.1%	▲
Black	5.6%	=	6.5%	▼
American Indian	0.8%	=	1.1%	▼
Asian	5.0%	▲	3.7%	=
Pacific Islander	0.1%	=	0.1%	=
Other Race	3.6%	=	5.6%	=
Two or More Races	9.5%	▲	10.8%	▲
Hispanic Origin	12.8%	▲	17.1%	=
Diversity Index	54.6	▲	61.3	▼
Median Age	33.6	▼	32.8	▼
Male	19,660	▲	57,733	▲
Female	14,977	▲	48,079	▲
Bachelor's Degree or Higher	73.0%	▲	71.1%	▲
Median Household Income	\$116,988	▲	\$102,490	▲

Source: ESRI

Employment

Over the past decade, employment growth in Downtown Denver averaged 2.2%, increasing from an employment base of more than 127,600 in 2015 to nearly 152,000 in 2025. Following a sharp pandemic-induced decline in employment in 2020, Downtown Denver rebounded quickly with two years of robust growth and employment exceeding pre-pandemic levels by 2022. Employment growth slowed to 0.6% percent in 2024 and showed a slight decrease of -1.9% in 2025. The decrease in employment in 2025 was driven by a large decrease in Transportation Warehousing & Utilities, Wholesale & Retail Trade, Manufacturing and Education & Health Services sectors. 2025 saw increases in Natural Resources & Construction and Financial Activities sectors.

Annual Employment Growth in Downtown Denver and Metro Denver



Employment Highlights by Top 6 Sectors

	2024 Total	2025 Total	Absolute Change 2024 to 2025	Percent Change 2024 to 2025	Share in 2025
Professional & Business Services	51,372	50,415	(956)	-1.9% ▼	33.2%
Government	39,544	38,429	(1,115)	-2.8% ▼	25.3%
Leisure & Hospitality	17,925	17,855	(71)	-0.4% ▼	11.7%
Financial Activities	14,619	15,042	424	2.9% ▲	9.9%
Information	9,762	9,669	(93)	-1.0% ▼	6.4%
Natural Resources & Construction	6,503	7,201	698	10.7% ▲	4.7%

Source: MDEDC analysis of Colorado Department of Labor & Employment, Quarterly Census of Employment and Wages, Third Quarter Data.*Excluding Other services, Education & Health Services, Transportation, Warehousing & Utilities, Wholesale Retail & Retail trade, and Manufacturing

Office Market

The Denver market presents a foundational restructuring opportunity. Several underutilized and nearly vacant office buildings are changing ownership, while others remain in a holding pattern as owners assess investments needed to meet modern leasing standards. Meanwhile, commercial real estate valuations continue to decline, creating a gap between assessed value and actual demand. A buyers' market, combined with growing momentum to repurpose traditional office space, is reshaping how we understand downtown vacancy. Rather than a long-term deficit, today's vacancy can be viewed as transitional capacity for value basis correction and asset repositioning. National trends reinforce this shift. Additionally, downtown continues to have a great variation by submarket, with Upper Downtown and the central business district carrying more vacancy than other mixed-use districts downtown.

Read more about adaptive reuse projects and the true office vacancy on page 9.

1.7M SQFT

total leasing activity in 2025

91%

new leases

9%

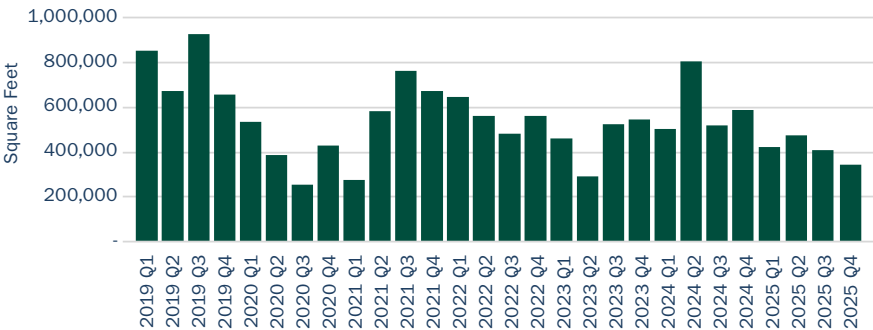
renewals

6 Years

average lease term

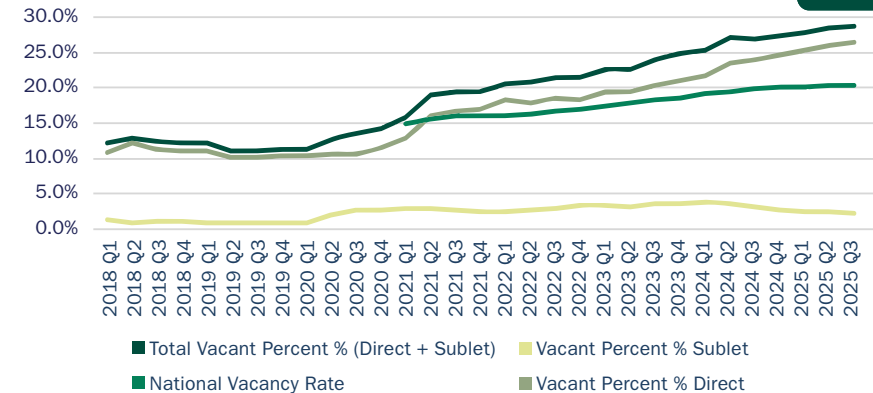
Downtown Office Vacancy % Growth	Total Vacant Space
2021 3.3%	8.1M
2022 2.0%	9.0M
2023 2.3%	10.4M
2024 1.8%	11.6M
2025 1.5%	12.2M

Downtown Denver Leasing Activity

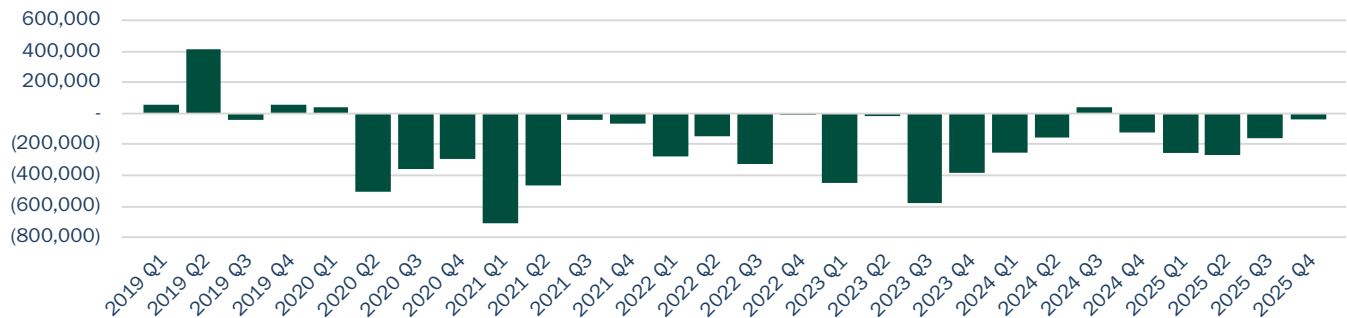


Downtown Denver* Office Vacancy Rates

29%



Downtown Denver Total Net Absorption (Direct + Sublet)



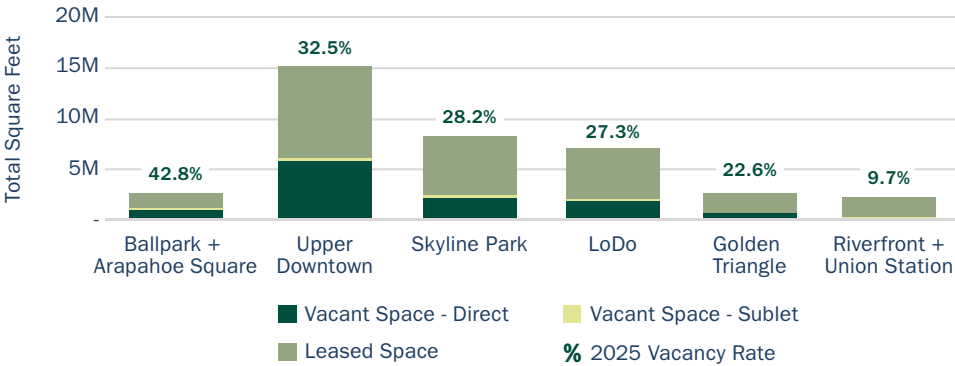
Net Absorption

Total occupied square feet minus the total space vacated over a given period

Source: CoStar, Cushman & Wakefield Q4 2025 U.S. Office Report

*See page 24 "Downtown Defined" to see downtown boundary map for this data point.

Square Feet Office Space by Submarket*



“83% of vacant available office space can be attributed to 30% of the total assets downtown.”

– Janessa Biller, 2025 JLL Denver Managing Director Tenant Advisory

Source: CoStar *See page 24 “Downtown Defined” to see downtown submarket boundary map

Leasing and Property Highlights

Companies continue to demonstrate a strong commitment to downtown, with active leasing and conditions varying by submarket. 1.7M square feet of leasing activity in 2025, driven by companies recommitting to downtown, proves continued market viability.

This year, 410 17th Street has leased 31,000 square feet, and Sasaki made an 11-year commitment to downtown. 1900 Lawrence welcomed several major tenants and anticipates a new ground-floor restaurant by Troy Guard. EGYM Wellpass selected Denver for its first U.S. headquarters, Ibotta opened on 16th Street, and Block 162 has reached 90% occupancy.



Yearly Employee Visits by Neighborhood (Weekdays)

	Auraria	Ballpark	Riverfront	Golden Triangle	LoDo	Upper Downtown	Skyline Park	Downtown Denver
2024	837,237	600,032	527,387	879,708	1,085,800	3,967,613	994,938	13,397,959
2025	931,011	655,397	601,469	860,641	1,113,196	4,142,329	1,007,805	14,051,925
% Difference 2024/2025	+11.2% ▲	+9.2% ▲	+14.0% ▲	-2.2% ▼	+2.5% ▲	+4.4% ▲	+1.3% ▲	+4.9% ▲

5%
Increase in total weekday employee visits in 2025

4%
Increase in return-to-office year-over-year

64%
Return-to-office in 2025

Source: Placer.ai, CoStar 2025 Existing & Under Construction Office Market
All graphs include both Direct + Sublet spaces

Public Realm Improvements

\$90M Under Construction and \$175M Total Investment in Civic Center & Skyline Park



Hyoungh Chang / The Denver Post

The Civic Center Next 100 project broke ground on November 19th, 2025. This project brings to life an exciting vision for this iconic gathering place's next 100 years.

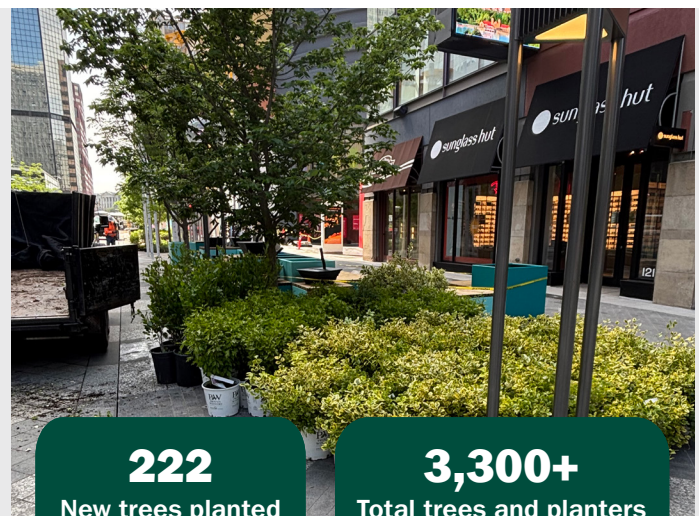


Kevin J. Beatty/Denverite

Skyline Park will be undergoing major improvements, starting with Block 2. This project offers the opportunity to redesign an important public realm space to best fit the current and future needs of users.

Getting Green Downtown

Through maintenance programs and streetscape improvements, the Partnership and the Downtown Denver BID are working to enhance the public realm. The Downtown Denver BID has been transitioning BID-managed planters from annual plants to perennial plants in support of Denver's goal for a resilient downtown. Nearly 40 individual species have been studied to understand which plants thrive in the downtown environment.



222
New trees planted
on 16th street

3,300+
Total trees and planters
cared for in the Downtown
Denver BID

2025 Activity

385 planters installed on 16th St. through the reconstruction project between Curtis & Broadway.

20 self-watering planters installed through the Downtown Denver BID.

An estimated **28,856 gallons** of water saved by planting perennial plants over annual plants.

70+ different species planted along 16th Street.

Mobility & Transportation

RTD Ridership



	Total Bus Service	16th Street FreeRide	MetroRide	Total Commuter Rail	Total Light Rail	Total Ridership
2024	42,690,000	1,509,000	170,000	8,331,000	1,085,800	65,230,000
2025	41,901,000	2,331,000	81,000	8,645,000	1,113,196	65,046,000
% Difference 2024/2025	-1.8% ▼	+54.5% ▲	-52.4% ▼	+3.8% ▲	-5.3% ▼	-0.3% ▼

16th Street's FreeRide saw a 54% increase in Ridership in 2025

2025 outperformed 2024 by more than 54% and, immediately after 16th Street's reopening, month-over-month ridership increased by 35% (or 66,000 passengers). The Light Rail saw a 5.3% decrease and bus service saw a 1.8% decrease in ridership year-over-year. Commuter Rail saw a 3.8% increase in ridership year-over-year.

5280 Trail

The 5280 Trail is a future 5.280-mile linear park that will seamlessly connect Denver's neighborhoods and landmarks. It boldly reimagines how public streets can connect health, people, place and nature. In 2025, over 25% of the future linear park is in development. Major projects include:



Acoma Street | Development of a two-block segment between 10th to 12th Avenues with an analysis of connections between Golden Triangle and Sunken Gardens Park. The Sunken Gardens Connection project finalized conceptual design in 2025. The design of the two blocks on Acoma Street is anticipated to complete in 2026, with construction anticipated to be complete by late 2027.

Wynkoop Street + Pedestrian Bridge | City-led pilot initiative on Wynkoop Street and planned pedestrian bridge crossing of Speer Boulevard within the Ball Arena Phase 1 redevelopment are poised to significantly invest in connecting downtown through pedestrian and safe mobility access.

21st Street | 30% percent design has been completed for a one-mile segment of 5280 Trail connecting Coors Field to Uptown. The City-led project also includes near-term improvements for green infrastructure within the corridor.

Plaza of the Americas Bike Hub

The Downtown Denver Partnership, in collaboration with the Denver Union Station Metropolitan District and the City and County of Denver, and supported by the Gates Family Foundation, is developing a new secure bicycle parking facility at the Plaza of the Americas. Designed to provide safe and convenient bike storage, the facility will feature secure key card or mobile phone access and accommodate at least 70 bicycles. It is intended to serve downtown's service-oriented workforce. The bike facility is expected to open by early summer of 2026 and is part of a broader effort to activate and enhance the Plaza of the Americas with public art, additional seating capacity, and enhanced landscaping features.

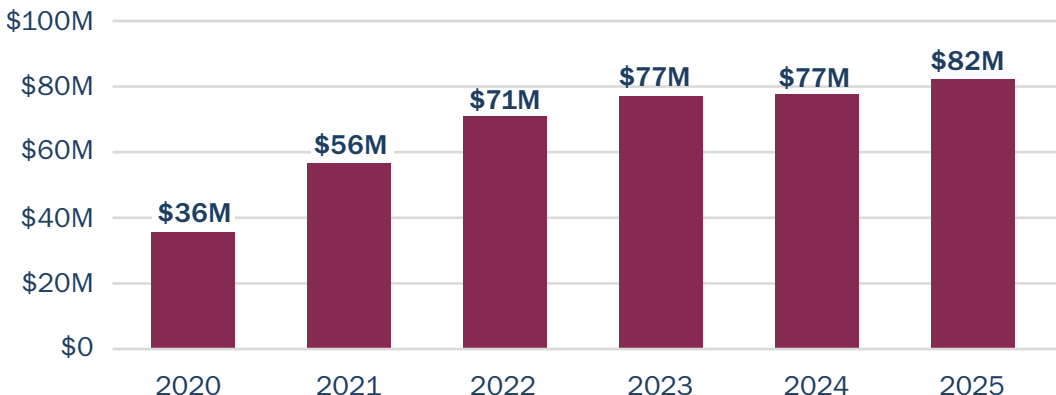


Cultivating Vitality

Retail and Restaurants

Downtown Denver Retail Sales Tax Collections and Annual Growth

+5.9%



Retail sales tax collections in Downtown Denver grew in 2025, following two years of rapid growth in 2021 and 2022 and a pronounced slowdown in 2023 and 2024. Restaurants continue to contribute the greatest amount of retail sales tax revenue, making up over 40% of all retail sales activity in 2025. Out of downtown’s top five retail industries, Clothing and Accessory Stores saw the most growth in sales tax collections. Between 2024 and 2025, Downtown Denver retail sales growth (+5.9%) outperformed the Center City (+3.8%) and the City and County of Denver (+1.8%) sales growth.



2024 to 2025 Year-over-Year Change in Total Retail Sales Tax Collections

+5.9% ▲

Downtown Denver

+3.8% ▲

Center City

+1.8% ▲

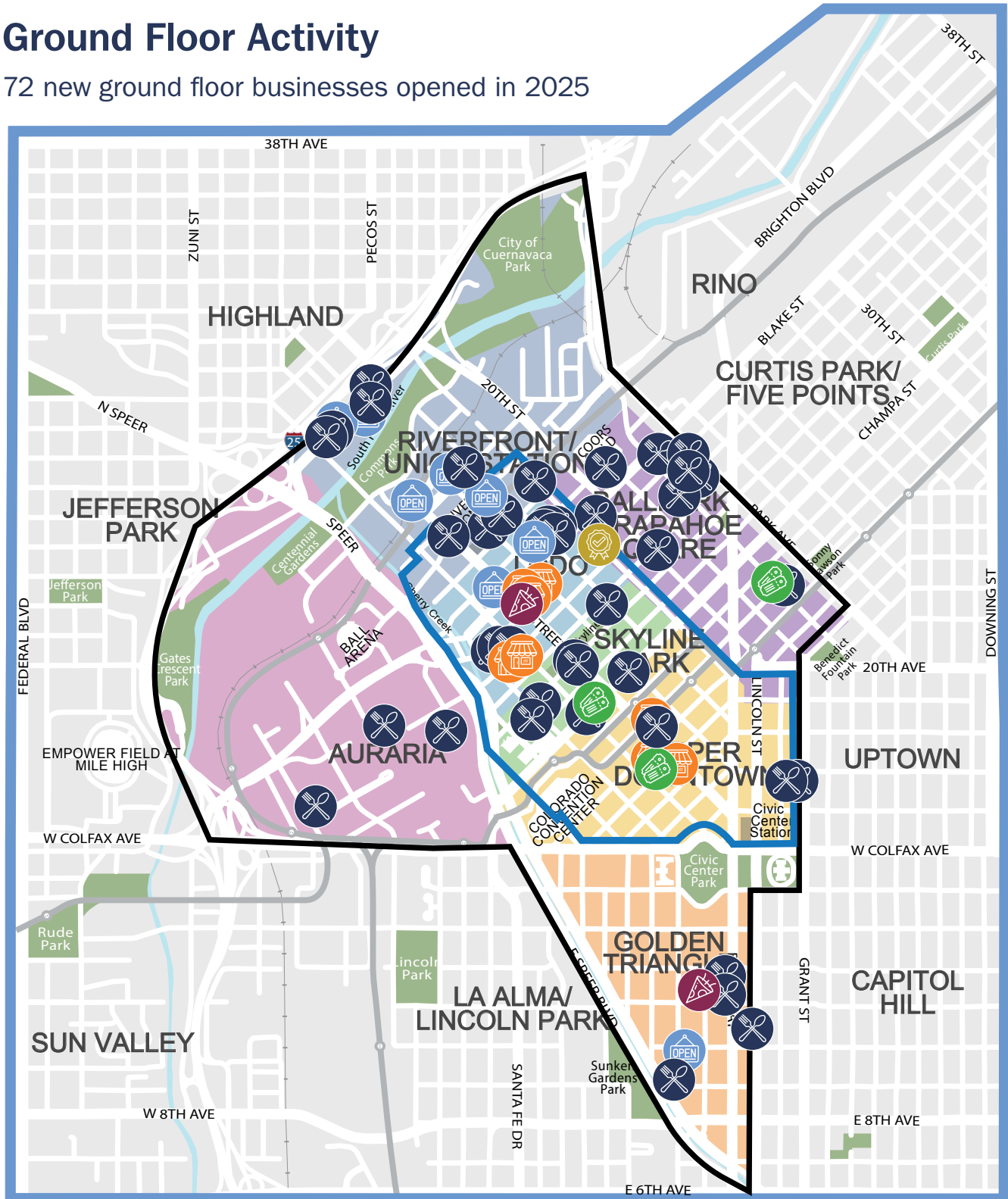
City & County of Denver

Source: City & County of Denver, Office of the Controller, Department of Finance

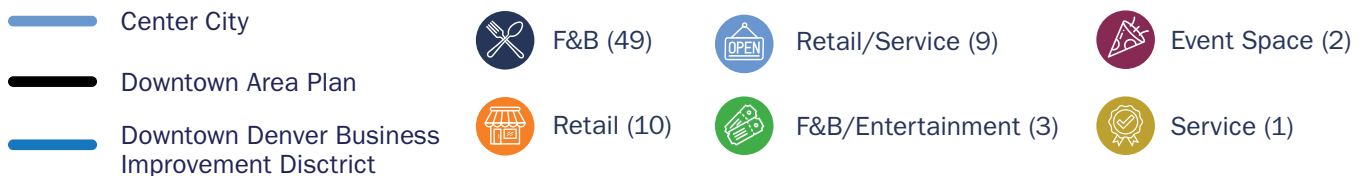
Note: Increases may reflect variations in reporting and an increase in sales tax measure. Data is not final and subject to change; therefore, it may not match other revenue reports made available to the public by the DOF.

Ground Floor Activity

72 new ground floor businesses opened in 2025



New Business Locations



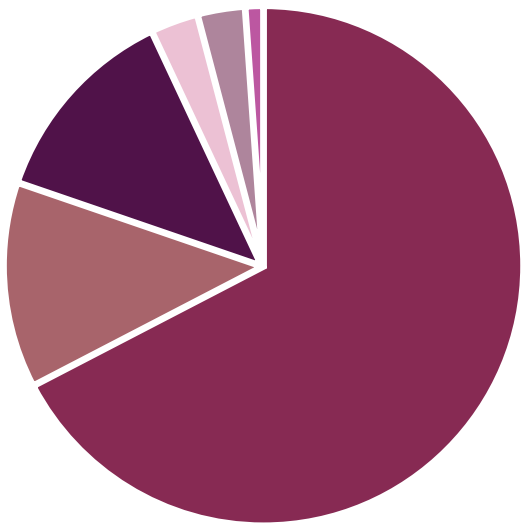
Source: DDP, Westword, Why Downtown Denver

Downtown Denver's Top 5 Retail Industries

	2024	2025	Annual Growth
Restaurants	\$32,974,646	\$34,903,661	+5.8% ▲
Information Producers/Distributors	\$11,287,523	\$13,040,925	+15.5% ▲
Hotel & Other Accommodation Services	\$10,198,946	\$10,716,480	+5.1% ▲
Bus. Admin, Support, Waste/Remediation	\$4,672,574	\$5,414,717	+15.9% ▲
Clothing/Accessory Stores	\$3,394,949	\$4,592,783	+35.3% ▲

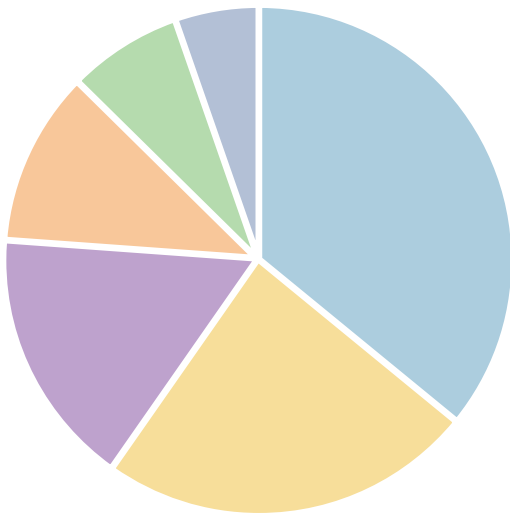
Source: City & County of Denver, Office of the Controller

2025 New Business Mix



Food & Beverage	68%
Retail	13%
Retail/Service	13%
F&B/Entertainment	3%
Other	3%

Ground Floor Vacancy by Submarket



LoDo	36%
Upper Downtown	24%
Ballpark + Arapahoe Square	16%
Golden Triangle	11%
Skyline Park	7%
Riverfront + Union Station	5%

2025 New Business Openings



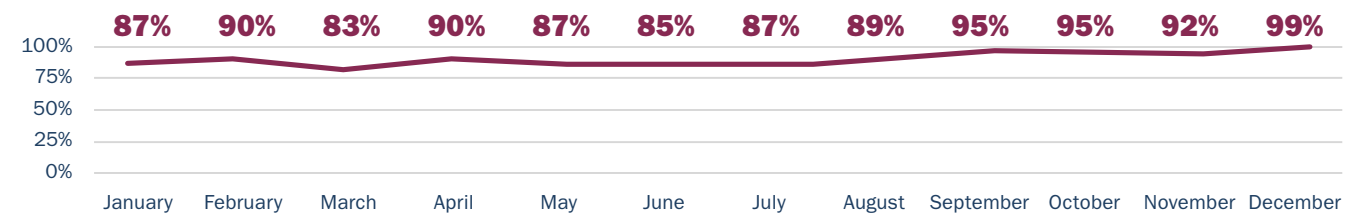
Foot Traffic & Activation

Downtown saw over 73M total visits in 2025

	2019	2024	2025	% Change 2024 to 2025
Out-of-Market Visitor Visits	60.6M	53.2M	53.7M	+0.8% ▲
Extended Inbound Commuter Visits	24.4M	15.4M	16.0M	+4.8% ▲
Resident Visits	7.3M	10.0M	10.1M	+1.3% ▲
*Total Visits	81.2M	71.5M	73.0M	+1.5% ▲

**“Total Visits” is not defined as the sum of the three user groups due to the extended workforce and the potential overlap with the visitor audience.*

2025 Foot Traffic Recovery Rate | Activity as Share of 2019 Pre-Covid Activity



Source: Placer.ai

Denver International Airport

In 2025, Denver International Airport achieved a record-breaking year, serving **82.4 million passengers**, a **0.1% increase** over 2024.

July 2025 ranked as the airport’s busiest month ever and first-ever month with **over 8 million passengers**. Denver International Airport now offers nonstop service to 34 international destinations across 19 countries.

1st U.S. airport for domestic destinations served nonstop

4th busiest airport in the U.S.

10th busiest airport in the world



Broncos' \$60B Impact

Downtown saw 267K total visits on August 16th for the Denver Broncos' preseason game against the Arizona Cardinals.

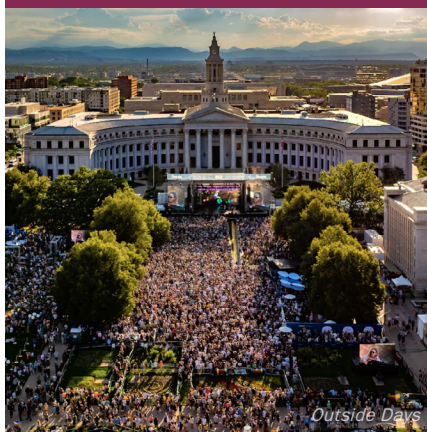


The first large-scale event on the new 16th Street, the FISHER concert produced by AEG, brought thousands of fans to Downtown Denver in May.

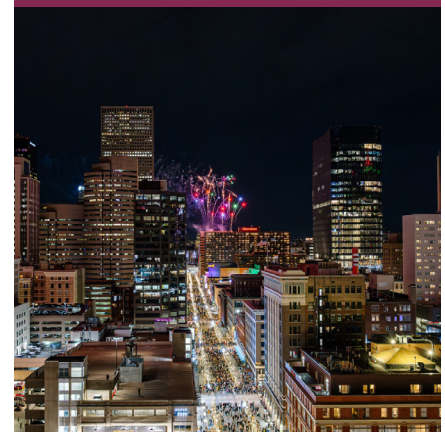
4,300 total players visited the VISA Street Soccer Mini pitch at Skyline Park in 2025.



Outside Fest 2025 doubled their event attendance with over 30K visits at Civic Center Park over the weekend.



Proudly produced by the Downtown Denver Partnership, downtown's New Year's Eve festivities surpassed 2019 foot traffic levels with 335K total visits.



Arts Complex and DCPA Economic Impact



Performing Arts Complex

2nd largest arts complex in the United States

1.26M visitors annually

3,900+ performances during the 2024-2025 season

988,000+ guest experiences

\$389M economic impact

Downtown Denver Hotel Market Trends

	Occupancy	RevPar & YoY Change	Average Daily Room Rate	12 Month Demand Change
2019	78.4%	\$1,478 (+2.3%)	\$188	+5.8% ▲
2020	34.4%	\$46 (-69.0%)	\$133	-59.2% ▼
2021	53.1%	\$84 (+82.9%)	\$157	+73.4% ▲
2022	66.1%	\$131 (+56.8%)	\$198	+33.2% ▲
2023	68.4%	\$144 (+9.9%)	\$211	+4.8% ▲
2024	68.3%	\$143 (-0.9%)	\$209	+1.4% ▲
2025	67.2%	\$142 (-0.4%)	\$212	+0.1% ▲

Source: CoStar



The Hyatt Regency Denver
@ Convention Center

✓ **Completed Early 2026**



The Curtis (DoubleTree
by Hilton Hotel)

✓ **Completed**



Hilton Garden Inn Denver
Downtown Hotel

✓ **Completed**

What Sets Downtown Denver Apart

Talent & Benchmarking

Brookings: Metro Monitor 2025

Tracking Denver's Inclusive Growth:
Rankings among 54 Large Metro Areas
with at Least 1M Residents

11th in Growth

10th in change in jobs at young firms (+55%)

12th in Prosperity

11th in change in standard of living (+31%)
and average annual wage (+11%)

6th in Inclusion

9th in change in median earnings (+28%)
and change in relative poverty rate (-4ppts)

*Denver metro includes: Denver, Aurora and Centennial, CO
(2013-2023)*



Auraria Campus broke ground on their Public Safety Center, Early Learning Center and Workforce Housing and Summit House Student housing this year.

Significant Tech Hub

6th

Denver had the sixth highest
tech job growth in the U.S. in 2025.

CompTIA State of the Tech Workforce 2025 | Denver-Aurora-Centennial, CO

7th

Best city for startups in the U.S. in 2025.

OpenVC November 2025

9th

Top metro by tech economic impact
as a percent of local economy (13%).

*CompTIA State of the Tech Workforce 2025
| Denver-Aurora-Centennial, CO*

10th

Largest tech market in North America.

CBRE Scoring Tech Talent Report 2025

Highly Educated Workforce

2nd

Colorado has the second most-educated
workforce in the country.

Metro Denver EDC | U.S. and Bureau of the Census, ACS

45K

Students enrolled at the Auraria
Campus.

9th

Among America's most career-ready cities,
Denver is the best U.S. cities for recent
college grads based on job opportunities,
internship access, starting salaries, and
affordability.

Aurora University | Indeed and Zillow Data August 2025



Entrepreneurship and Innovation

CBRE Scoring Tech Talent 2025

Denver consistently ranks highly as one of the fastest growing startup cities in the U.S., with a diverse set of industries including aerospace, advanced manufacturing, biosciences, electronics, energy, infrastructure engineering technology and information, and quantum computing. Downtown Denver remains a space for local and global startups, especially in the outdoor industry, with 2025 supporting new storefronts for international outdoors retailers, Rab Equipment and Helly Hansen. Downtown also welcomed Outside Days’ flagship event, Ignite, at its first outdoor startup competition.

10th
in Tech Talent in
North America

Office Asking Rent & Vacancy Rate by Metro Market (Q4 2024)

	Market	Asking Rent (\$/SF)	Vacancy Rate
1	New York (Manhattan)	\$82.28	14.7%
2	SF Bay Area	\$66.31	26.5%
3	South Florida	\$52.33	15.9%
4	Austin	\$48.70	24.1%
5	Boston	\$47.82	18.9%
6	Seattle	\$45.23	26.4%
7	Washington, D.C.	\$43.60	22.6%
8	Los Angeles–Orange Co.	\$43.45	21.1%
9	San Diego	\$39.54	14.1%
10	Vancouver	\$39.13	11.2%
11	Chicago	\$37.36	27.3%
12	Nashville	\$36.09	17.3%
13	Toronto	\$35.75	19.8%
14	Charlotte	\$34.38	25.9%
15	Denver	\$33.94	26.1%

Denver offers a strong value proposition among peer cities, balancing quality, livability, and cost. As a major economic and cultural hub, it remains relatively accessible compared to larger markets. Denver allows businesses and employees to benefit from a high standard of experience without the same level of pressure on costs.

Average Monthly Apartment Rent by Metro Market (Q4 2024)

	Market	Average Monthly Rent (\$)	3-Year Rent Growth (%)
1	New York (Manhattan)	\$3,573	14.6%
2	SF Bay Area	\$3,009	5.7%
3	Boston	\$2,892	12.3%
4	L.A.–Orange Co.	\$2,824	5.6%
5	San Diego	\$3,009	5.7%
6	South Florida	\$2,892	12.3%
7	Inland Empire	\$2,824	5.6%
8	Washington, D.C.	\$2,818	9.7%
9	Seattle	\$2,523	10.6%
10	Chicago	\$2,243	4.5%
11	Sacramento	\$2,211	11.7%
12	Philadelphia	\$2,177	6.7%
13	Hartford	\$2,090	14.3%
14	Denver	\$1,992	2.1%

Sources: CBRE Research (Office Market) Q4 2024
CBRE Scoring Tech Talent Report 2025

CBRE Econometric Advisors, Axiometrics, CMHC, Q4 2024

* New York represents Manhattan only. All Others are Metro Area. Data 2021 to 2024

Partnership in Action



Our partnerships are essential to building a great city.
Thank you, Pinnacle Members, for leading the way!



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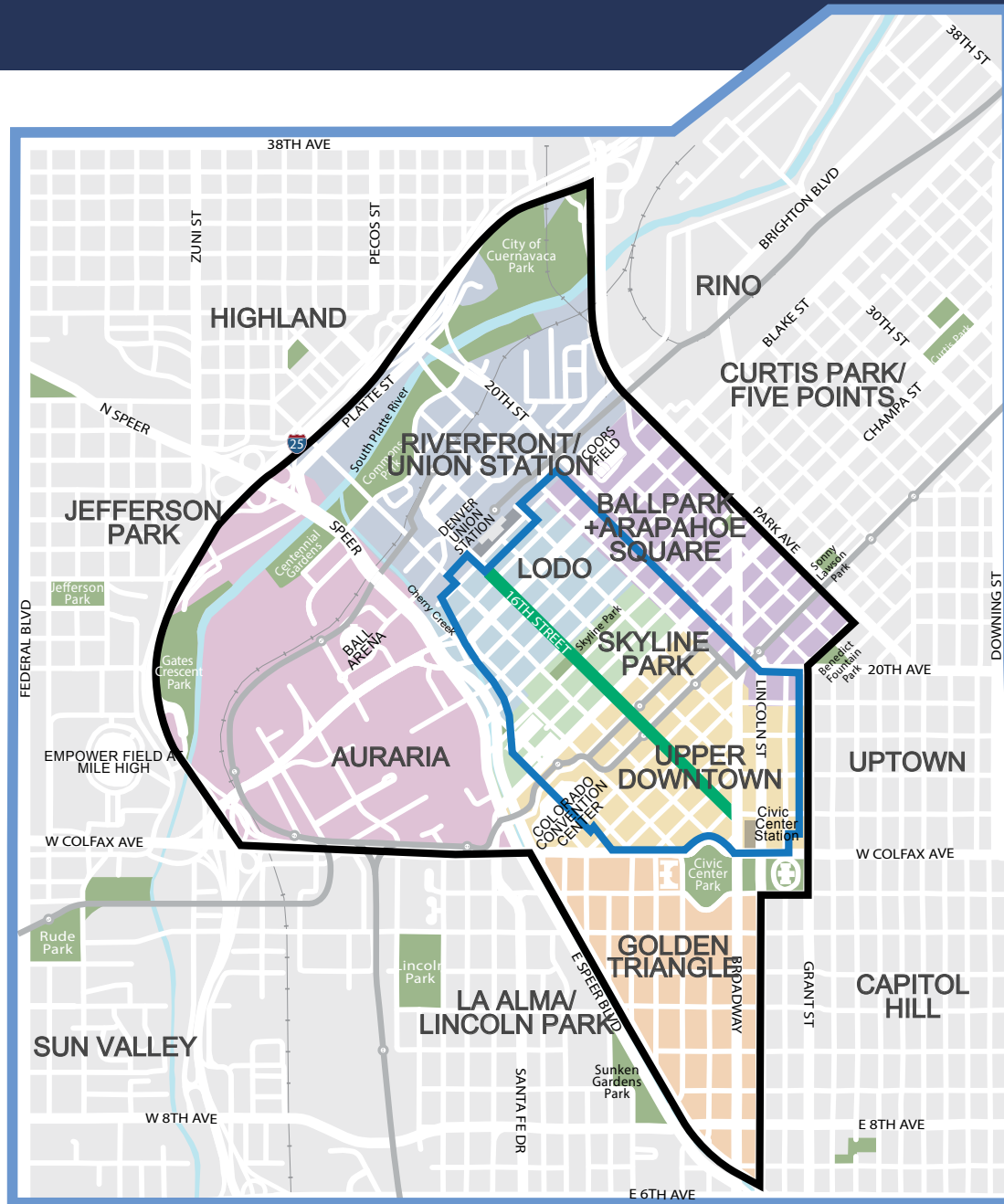
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* Also member of the Board of Directors

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Downtown Denver Defined



Map Key

- Center City
- Downtown Area Plan
- Downtown Denver Business Improvement District
- 16th Street
- Riverfront + Union Station
- LoDo
- Auraria
- Ballpark + Arapahoe Square
- Skyline Park
- Upper Downtown
- Golden Triangle

About Us

The Downtown Denver Partnership implements a place-based economic development strategy to support its vision for an economically competitive, dynamic and growing downtown. The Partnership convenes the public, private and philanthropic sectors to drive progress forward for the benefit of all in Denver's center city.



For More Information, Contact:

David Welsh

Executive Vice President, Economic Development and Real Estate
dwelsh@downtowndenver.com

Andrew Iltis

Senior Vice President, Planning and Community Impact
ailtis@downtowndenver.com

Analise Lajeunesse

Research Specialist, Planning and Community Impact
alajeunesse@downtowndenver.com

For media inquiries, contact Apoorva Gundu
at agundu@downtowndenver.com

Visit us at: www.downtowndenver.com



Downtown
Denver
Partnership

1515 Arapahoe St., Tower 3, Suite 100 Denver, CO 80202
DowntownDenver.com