



Economic snapshot and performance indicators



# STATE OF DOWNTOWN

Colorado Springs 2019



## GREAT CITIES HAVE GREAT DOWNTOWNS, AND COLORADO SPRINGS EMBODIES THIS PRINCIPLE.

Buoyed by multiple No. 1 national rankings for its desirable quality of life, growing job opportunities and a flourishing real estate market, Colorado Springs is magnetic. The pace of inquiries and investment we are experiencing is unlike any in our history. The beating heart of this momentum is Downtown Colorado Springs, home to catalytic cultural anchors, the largest local dining scene in Southern Colorado, and a growing base of urban dwellers attracted to our walkable, bike-friendly lifestyle.

Our fourth annual comprehensive benchmark report is packed with the data, trends and analysis to inform key stakeholders in making sound business decisions. This report is created especially with investors, brokers, developers, retailers, civic leaders and property owners in mind. We also use this report to hold ourselves accountable, tracking growth patterns and discerning opportunities for improvement and investment.

State of Downtown Colorado Springs is produced by the Downtown Development Authority, and most data throughout the report tracks specifically within the DDA boundaries; where noted, some data is reported for the Greater Downtown Colorado Springs Business Improvement District, the 80903 ZIP code, or other slightly broader boundaries. Data and rankings are for 2018 except where noted.

As the heart of Olympic City USA, Downtown Colorado Springs is uniquely positioned to provide an urban environment unlike anywhere else in the country: a superior business climate where Downtown meets downtime in no time. We invite you to explore the opportunities.



Mayor John Suthers  
City of Colorado Springs



Ingrid Richter  
Chair, Downtown  
Development Authority



Susan Edmondson  
President & CEO,  
Downtown Partnership

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## DATA SOURCES

City of Colorado Springs (multiple departments); El Paso County Assessor's Office; Pikes Peak Regional Building Department; Colorado Information Marketplace; Department of Local Affairs (DOLA); Esri; Costar; IRR Research; InfoUSA; OnTheMap; WESTAF Creative Vitality Suite; Walkscore; Colorado Hotel and Lodging reports; Brookings Institute; BLS; U.S. Census Bureau; individual businesses, developers, attractions and venues; staff analysis.

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## DOWNTOWN BY THE NUMBERS



682 acres

1.1 square miles

120 city blocks



624 buildings

8.8 million square feet of real estate

587 hotel rooms<sup>1</sup>



28,155 workers<sup>2</sup>

1,385 arts, cultural and special events annually



3,120 businesses<sup>3</sup>

180 acres of urban parkland<sup>4</sup>



4,650 municipal parking spaces

5,048 higher education students

1,625 high school students



8,000 weekly church parishioners

47.9% of residents have a higher degree<sup>5</sup>

<sup>1</sup> Downtown core and adjacent properties. <sup>2</sup> 80903 primary jobs. <sup>3</sup> InfoUSA. <sup>4</sup> America the Beautiful Park, Alamo Park, Acacia Park, Antlers Park, Monument Valley Park. <sup>5</sup> Esri.



## Downtown designated a federal Opportunity Zone

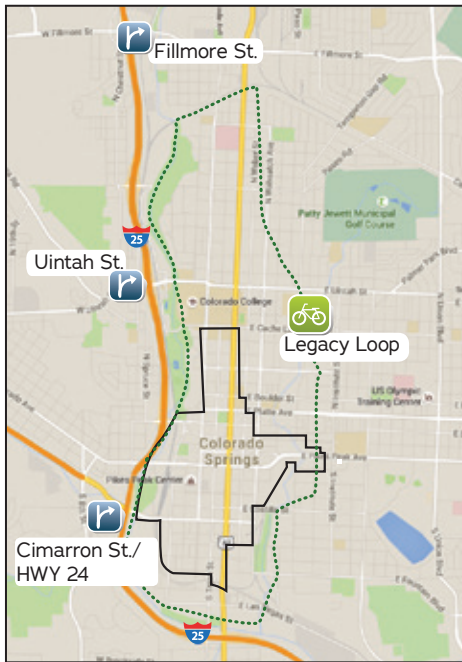
Created as part of the Tax Cuts and Jobs Act of 2017, the Opportunity Zone program is designed to drive long-term capital to communities by providing tax benefits on private equity investments. Using

deferred capital gains in qualified Opportunity Funds, investors can make an impact investing in businesses and property in Downtown Colorado Springs. If you're interested in investing in Downtown through a qualified Opportunity Fund and are seeking investment opportunities, contact Downtown Partnership staff or visit our Development Toolkit: [DowntownCSDevelopment.com](http://DowntownCSDevelopment.com).

Photo opposite page by Lander.media. Photo this page by Mike Pach.

# LOCATION

With a land area of 196 square miles and a population of 464,474 (712,327 MSA), Colorado Springs is the state's largest city in land mass and the second largest city in population. Colorado Springs is the seat of El Paso County, and the city is located at the foot of Pikes Peak, with Downtown centrally located at the convergence of Interstate 25 and Highway 24. The Downtown Development Authority district encompasses just over 1 square mile.



- 70 miles south of Downtown Denver
- 44 miles north of Downtown Pueblo
- 18-minute drive to the Colorado Springs Airport
- 2-hour drive to skiing in Summit County



# 2018 RANKINGS & ACCOLADES



## **No. 1 City in Millennial Growth**

*Brookings Institute*

No. 1 Most Desirable Place to Live, *U.S. News & World Report*

No. 1 Hottest Housing Market for 2019, *Trulia*

No. 1 Best Places to Live for Vets (Large Cities), *Military Times*

## **No. 2 Most Innovative School: Colorado College**

*U.S. News & World Report*

No. 2 Best Place to Live, *U.S. News & World Report*

No. 3 Best Cities for Vets, *Wallethub.com*

No. 4 Small Business Friendly City, *Thumbtack.com*

No. 5 Most Affordable College Town, *Move.org*

No. 6 Millennial Share of Population, *Brookings Institute*

## **No. 12 Best Places for Business & Careers**

*Forbes.com*

No. 18 Happiest City in America, *National Geographic*

## **No. 20 Top Tech Towns**

*Association for Information Technology Professionals*

No. 23 Best Cities for Biking, *People for Bikes*



From top: Loyal Coffee, photo courtesy of Loyal Coffee. Tutt Library at Colorado College, photo courtesy of the college. Business leaders at a Downtown Partnership annual breakfast, photo by Stellar Propeller Studio. Catalyst Campus, photo courtesy of Catalyst Campus.

# DEVELOPMENT & INVESTMENT

Investors are discovering the secret that is Downtown Colorado Springs. Attracted by a robust workforce, high-quality amenities, one-of-a-kind retailers, chef-driven restaurants, trail connectivity and urban mobility, developers and investors generated nearly \$200 million in new real estate investment Downtown in 2018. Now designated a federal Opportunity Zone, investors have even more reason to explore opportunities Downtown. To learn more about available properties, projects coming soon, and other considerations for investing Downtown, visit our Development Toolkit at [DowntownCSDevelopment.com](http://DowntownCSDevelopment.com).

## Highlights of 2018

- The greater Downtown area delivered **241 new residential units** in four locations, the greatest single-year output in its history.
- The fourth component of the City for Champions initiative was realized with the July announcement of the planned **10,000-seat Weidner Field** multiuse soccer stadium and **Robson Ice Arena** at Colorado College.
- **The Trolley Building** in the 500 block of South Tejon Street came alive through an adaptive reuse project delivering several new food and beverage concepts.
- **UCCS** established a greater Downtown presence with the opening of a street-level space for classes, meetings and collaborations.
- In late 2018, Colorado Springs City Council approved the formation of the **Museum & Park** and **Tejon & Costilla urban renewal areas**, pivotal steps in catalyzing development for southwest Downtown.
- Downtown's **walkability and bike-friendliness** was enhanced by the addition of PikeRide bike share, buffered bike lanes on Cascade and Pikes Peak avenues, and completion of the Uintah Street western underpass along the Legacy Loop trail system.
- Downtown added **15 new food and beverage options**, from Denver brands such as the Atomic Provisions restaurants to established Downtown operators opening new places like Cork & Cask and The Bench.



Development info:  
[DowntownCSDevelopment.com](http://DowntownCSDevelopment.com)

Top: The Hilton Garden Inn, under construction at the intersection of Bijou Street and Cascade Avenue; photo by Mike Pach. Opposite left: view from the rooftop patio at Atomic Cowboy, overlooking new restaurant development on Moreno Avenue, with apartment construction in the background. Opposite right: The U.S. Olympic Museum; photo courtesy of the museum.

## TOTAL INVESTMENT: \$863,870,202\*

28 percent growth in investment year over year

\*2013-2018

\$340,771,202

Completed

\$183,875,000

Under construction

\$339,224,000

Announced



### Construction and permitting

Construction trends have maintained strength, tempered in the past year due to what appears merely to be matters of timing. 2018 saw several projects completed but few groundbreaking; however, trends over recent years still appear strong.

- **29 land use permits and approvals** were issued for 20 individual projects, reflecting a similar number of projects seeking approvals year over year, but with several larger projects when compared with 2017.
- **577 total building permits** were issued in the 80903 ZIP code with a total **plan-check valuation of \$119 million**. This reflects a year-over-year decrease of 19 percent in total permits from 2017 and a 16 percent decrease from 2016 figures. However, total plan-check valuation increased 6 percent year over year. Downtown new commercial permits reflect 6 percent of all projects receiving commercial permits citywide, down from 8 percent market share in 2017.
- **22 certificates of occupancy** were issued in Downtown, reflecting 9 percent of certificates issued citywide.

### Major project highlights of 2018

#### Completed

- 333 ECO Apartments
- 22 Spruce apartments
- Park Manor East apartments
- Trolley Building, anchored by Atomic Provisions eateries

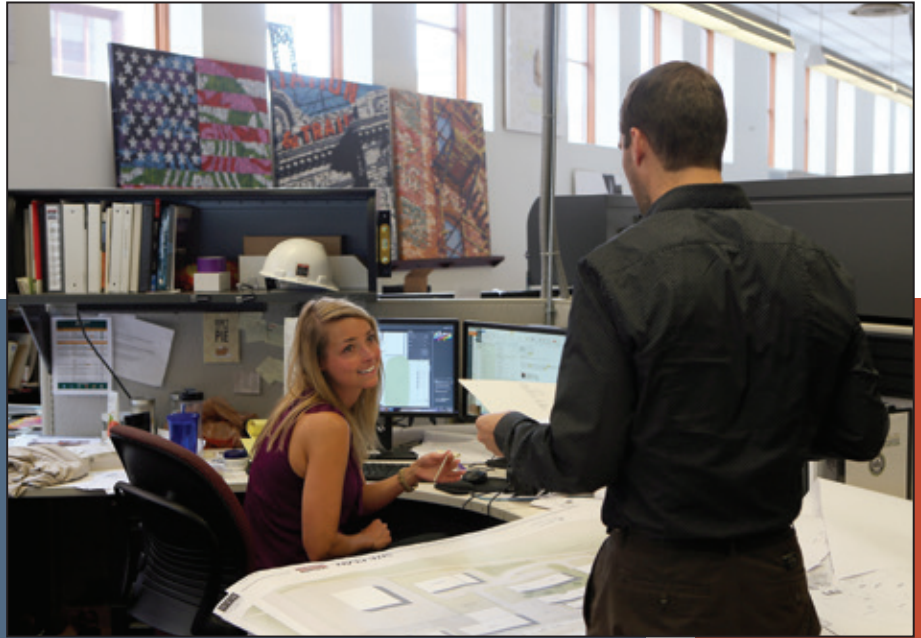
#### Under construction

- Hilton Garden Inn, opening 2019
- Casa Mundi apartments, opening 2019
- Greenway Flats permanent supportive housing, opening 2019
- The Cascade Apartments, opening 2020
- U.S. Olympic Museum, opening 2020

#### Announced

- Weidner Field at Switchbacks Stadium, opening 2021
- Robson Arena at Colorado College, opening 2021
- Element and Spring Hill Suites co-located Marriott hotels, opening 2021
- Hyatt Place, opening 2021
- Kinship Landing, opening 2021
- Parkside Apartments, opening 2022

# OFFICE & TALENT



Downtown is Colorado Springs’ center of business and commerce, serving as the location of choice for professionals to start their own business, startups growing at a fast clip, as well as for large employers to attract a diverse workforce. With the strongest office market segment in the city, the DDA represents 16 percent of the city’s total office square footage and 15 percent of the Class A office landscape.

Signaling a shifting market, sales are occurring more quickly and commanding higher price points. Also of note, Class C office space is edging out higher rates than A or B, showing a desire for older, “grittier” product unlike what can be found in the suburbs.

## 2018 office space at a glance

- 4,885,512 total office square feet Downtown
  - 993,460 Class A office (15 percent of market)
  - 2,090,121 Class B office (12 percent of market)
- 279,957 square feet of available space in the DDA (Q4), down from the five-year average of 382,387
- \$16.04 average gross rent psf for all office classes, down a sizeable amount from the five-year average \$18.24.
- Downtown reached a 10-year occupancy high of 94.1 percent, meaning just under 300,000 square feet of office space is vacant.
- The average number of months on market was 18, accelerating from the five-year average of 19.7 months.
- The average sales price psf was \$151, up \$12 psf year over year.
- Cap rates for Downtown office averaged 7.6 percent, slightly higher than a year prior and just 0.2 percent lower compared citywide.
- Downtown has seen no new construction of office space in at least the past five years.



## Rates comparison

	Class A	Class B	Class C
Downtown*	\$16.16	\$14.47	\$17.82
Suburban	\$20.14	\$15.29	\$11.95

\*central business district



## Business & Talent

New business filings in the 80903 ZIP code totaled 669 in 2018, marking a 21 percent decrease in filings year over year. While this decreasing trend may be concerning, the number of filings is still higher than records set three years ago.



### Employee age diversity

Age 29 or younger	16%
Age 30 to 54	60%
Age 55 or older	24%



### Top industry sectors

Educational Services	19%
Public Administration	19%
Professional, Scientific and Technical Services	12%

## Employment

- The greater Downtown area's workforce consists of just **over 28,000 primary jobs**.
- The Downtown core, approximately Platte Avenue to Cimarron Street along the Tejon Street spine, is home to approximately **3,000 workers per square mile**.
- Nearly 55 percent of Downtown's workforce makes more than **\$3,333 per month in wages**.
- **56 percent of Downtown workforce have some college, or possess a higher education certification or degree.**
- **22.4 percent** of the Downtown workforce identify with a minority race.
- Downtown's top industry, Educational Services, offers an **average salary of \$86,970** which includes teachers, administrators, and others working in higher education.

# LIVING

The Colorado Springs residential market is booming, and Downtown is no exception. More residential units are being delivered within Downtown and on its periphery, leading to a greater cohort of shoppers, diners, and arts patrons. Whether renting or purchasing, Downtown living includes a walkable environment with easy access to nightlife, transit, and a robust trail system, making it possible to go from “Downtown to downtime” in no time.

Rental rates continued to swing upward in 2018, and while year-over-year rent grew 4 percent, Downtown rents have increased 123 percent over the past five years as new units were delivered. Investments also are being made in affordable housing in projects such as Greenway Flats, a permanent supportive housing project stewarded by Springs Rescue Mission and Norwood Development Group, ensuring Downtown continues to serve a wide socio-economic range.

## New units absorbed at record pace

Downtown saw its largest single delivery on record with the completion of 172 new units at 333 ECO, located at Colorado Avenue and Wahsatch Street. Upon delivery, vacancy rates across Downtown increased to 21.8 percent, as is natural with a large project being completed. Notably, the project achieved stabilization within its first two quarters of operation. Downtown entered 2019 at a vacancy of 11 percent just months after 333 ECO opened its doors and saw an absorption rate of 69 percent in 2018 with no signs of cooling down.



## 2018 apartment comparison

	DDA	Citywide
Average vacancy rate	9.8%	6%
Average asking rent PSF	\$1.93	\$1.27
New units delivered	175	517*

\*through Q3 2018

## Residential projects, new and conversion

*DDA and adjacent*

Project	Units	Ownership	Open*
Blue Dot Place	33	Rent	2016
Hearthstone Apartments	23	Rent	2016
Bijou Lofts	9	Own	2017
210 Pueblo	5	Rent	2017
9 South Weber	3	Rent	2018
22 Spruce	46	Rent	2018
333 ECO Apartments	172	Rent	2018
Park Manor East	20	Rent	2018
Casa Mundi	27	Rent	2019
Greenway Flats	65	Rent	2019
The Cascade Apartments	184	Rent	2020
Bijou Condos	75	Own	2020
Parkside Apartments	300	Rent/Own	2022

\*Actual and projected

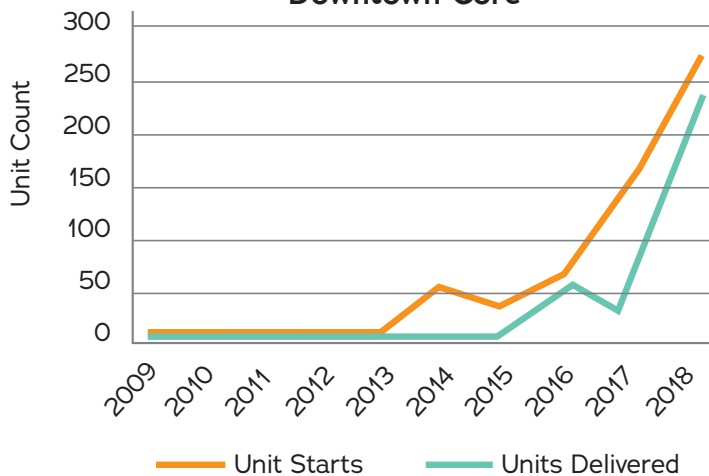
Above: Apartment at 9 South Weber, photo by Mike Pach. Opposite: 333 ECO Apartments, photo courtesy of 333 ECO Apartments.



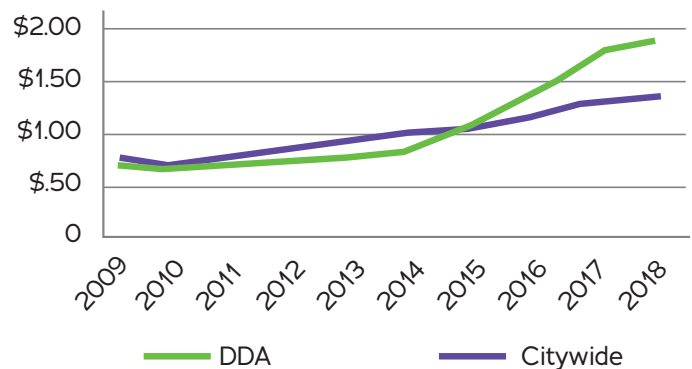
### Housing in Downtown

- There are just over 2,000 housing units in the 80903 ZIP code, with only 479 in the DDA.
- Cap rates for residential projects decreased to 6.3 percent, down more than 1 percentage point from the year prior. However, cap rates in Downtown Colorado Springs are still higher than both the Denver market and the Western United States, where averages have started to dip into the mid 4 percent range.
- In Q3 2018, Central Colorado Springs had a total of 1,563 units available that were affordable (30 percent or less than median two-person household income of \$62,200). Compared citywide, this represents 9 percent of all naturally occurring affordable units. Comparatively, Downtown offered less than 1 percent of the units available citywide to those making above the area median income. (Note: Department of Local Affairs defines the central city as north to Fillmore, east to Union, west and south to I-25).
- Year over year, rents increased 4 percent for all unit types, closing the year with rents at \$1.93 per square foot. Construction of new units is driving the pace of rental rate change.
- Downtown rents are now demonstrating consistent averages above citywide rents, and for the first time in several years Downtown rents exceeded those in the bustling north Colorado Springs market. This trend is consistent with the higher costs of construction Downtown that created a compounded lack of investment in new housing for decades.
- Downtown is absorbing units at more than double the pace of the north side of Colorado Springs, with a 68 percent absorption rate versus a 30 percent rate on the city’s north side, and a 27 percent absorption rate citywide.
- While this record growth has been a positive trend for Downtown, the area is not yet keeping pace with suburban growth. Although El Paso County has seen 12.84 percent population growth since 2010, Downtown has seen only 4.59 percent growth, due to limited residential product.

**Units Delivered within 1/4 Mile of Downtown Core**



**DDA vs Citywide Average Rents PSF**



# SHOPPING & DINING



Downtown shopping and dining experiences are defined by local brands and chef-driven cuisine that can only be found in our city center. With more than 100 restaurants and coffee shops, numerous craft brewers, distilleries, and other places to grab a bite and a drink, patrons seek out Downtown for its vibe and fresh appeal. In 2018, Downtown saw the opening of nearly double the number of food and beverage businesses compared to 2017. Downtown retail businesses remain over 90 percent non-franchised, locally owned. Downtown retail, restaurant and services experienced \$439 million in gross sales in 2018.

## Retail real estate at a glance

- Downtown vacancy rates ended the year at 4.1 percent within the DDA, a low rate but higher than in years past. While vacancy remained low, the availability rate, including spaces listed for rent and under construction, was more than double at 8.7 percent. This reflects 139,717 square feet of total available space.
- Average retail asking rates increased significantly from 2017 to 2018, ending the year at \$17.65, nearly \$2 higher per square foot than 2017 rates (including NNN).
- Average asking rates for retail space in the DDA have increased by 33 percent since 2016.
- Net absorption of retail space ended the year at 2,536 square feet.

## Downtown sales

- Food and beverage sales climbed in 2018, with the Greater Downtown Colorado Springs Business Improvement District experiencing a 6 percent increase, and the larger DDA district realizing a 7 percent increase from 2017.
- Retail held steady with neither gains nor losses in 2018 within the BID, and experienced a 5 percent increase within the DDA, further demonstrating the expansion of commercial offerings outside the core Tejon Street spine.
- The top sales months for retail, restaurant and service mirrored each other: December, September, June.

**Downtown Restaurant & Retail Revenue Growth**





Foodies welcomed eight new and refreshed restaurant and cocktail spots in the spruced-up Trolley Building last year, located at the corner of Moreno and South Tejon. The building, which once served as a repair shop and garage for the city's trolley system, was redeveloped with vision from Niebur Development and with the support of tax increment financing from the DDA. Redevelopment consisted of an addition, seamlessly integrated with the original building, as well as rooftop decks and multiple oversized patios that now dot the south edge. Today, the building houses the trifecta of **Denver Biscuit Co.**, **Fat Sully's Pizza**, and **Atomic Cowboy**. Along Moreno Street, diners find tacos at **Dos Santos**, creative soft serve at **Frozen Gold**, and whiskey and wine at **Cork & Cask**. Also stunning transformations: McCabe's Tavern, which under the same ownership became **Streetcar520**, and The Coffee Exchange, offering broader fare under the new name **The Exchange**.

## OPENED IN 2018

### Retail

Carriage House Designs  
 Colorado Refuge  
 Eclectic CO  
 Honey, Tea & Me  
 The Men's Xchange  
 The Rustic Roost

### Services\*

Barre Forte  
 Eye Care Center  
 Community Banks of Colorado  
 Tattoo Demon  
 Timeless Tattoo  
 Zenith Chiropractic

### Food/Beverage

The Archives  
 Atomic Cowboy  
 The Bench  
 Brass Brewing  
 Chiba Bar  
 Colorado Craft: Tejon  
 Street Social  
 Cork & Cask  
 Denver Biscuit Co.  
 Dos Santos Tacos  
 Fat Sully's Pizza  
 Frozen Gold Ice Cream  
 Hafa Adai Fiesta Food  
 MX Market  
 Streetcar520



## ANNOUNCED IN 2018

1350 Distilling  
 Lucky Dumpling  
 Shame & Regret

\*Service businesses with a street-level store front.

Opposite: Halo Boutique, photo by Stellar Propeller Studio. Top, left to right: Denver Biscuit Co., Streetcar520, Atomic Cowboy, photos from Facebook. Eclectic CO, photo courtesy of Peri Bolts.

# TOURISM & HOSPITALITY

With more than 5 million overnight visitors to the Pikes Peak region each year, Downtown is uniquely situated to serve the business or leisure traveler. Conveniently located minutes from the Colorado Springs Airport and area attractions, Downtown is home to two full-service hotel properties, two limited-service hotels and several bed and breakfasts. At just over 400 rooms, plus nearly another 200 immediately adjacent, Downtown represents 6 percent of the citywide market.

Colorado Springs continues to experience increases in daily hotel room rates and improvements in occupancy, which has led to a number of announcements for new hotel developments both Downtown and throughout the city.

## Citywide visitorship highlights

- Colorado Springs Lodging and Automobile Rental tax revenue increased 6.67 percent in 2018 from 2017.
- Revenue Per Available Room (RevPAR): \$84.40 (up 6.2%)
- Average Daily Rate (ADR): \$118.76 (up 3.74%)
- Occupancy (OCC): 71.1 percent (up 2.45%)

## Downtown highlights

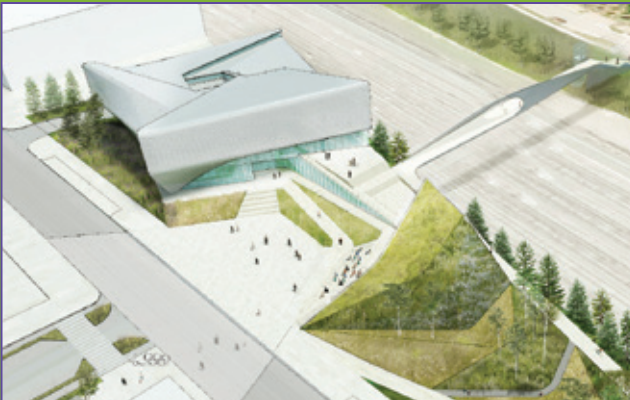
- Attendance at Downtown events, visitor centers, and other cultural experiences was more than 840,000 visitors, up slightly from the year prior.
- Programing provided specifically by Downtown Partnership, including Downtown Walking Tours, events like the Popsicle Promenade, and First Friday art walks, saw a significant increase in attendance: 29 percent. First Friday now regularly attracts thousands monthly, even in the challenging colder weather months.



## SKATE IN THE PARK: HOW TRADITIONS ARE BORN

Skate in the Park, featuring the only outdoor ice skating rink in the region, experienced another year of record attendance, benefitting from a slightly lengthened season and larger rink. The program launched in 2012 as a beta test with a small synthetic rink; it proved popular enough that in 2013 a real ice rink and skating season was provided through a partnership of City Parks, Recreation and Cultural Services and the Downtown Partnership. 2017 saw the greatest leap in skate admissions, and the 2018-2019 season grew another 6.6 percent to 21,228 skaters.

This page: Skate in the Park, photo by Stellar Propeller Studio. Opposite page, left: U.S. Olympic Museum under construction, photo by Stellar Propeller Studio. Renderings of museum exterior and interior exhibit, courtesy of the museum. Opposite page, right: rendering of the Element Hotel and SpringHill Suites, courtesy of the hotel.



## U.S. OLYMPIC MUSEUM TAKES SHAPE

Opening in spring 2020, the U.S. Olympic Museum and Hall of Fame will celebrate the achievements of Olympic and Paralympic athletes. The 60,000-square-foot building is designed by Diller Scofidio + Renfro, the architecture firm behind the Broad Museum in Los Angeles, and New York City's High Line, The Shed and MoMA expansion, among many other internationally renowned buildings and places. Throughout 2018, the museum's unique design took shape, on track for construction completion in 2019 and grand opening prior to the 2020 Tokyo Summer Games.



Buoyed by the vision of the U.S. Olympic Museum, Downtown is on track to more than double the number of hotel rooms offered by 2021. Four new hotels are in the pipeline, with the Hilton Garden Inn nearing construction completion, a dual branded Marriott approved in 2018 for urban renewal status, and two other properties submitting development plans.

**Hilton Garden Inn:** Slated to open in 2019 on the southeast corner of Bijou and Cascade, the new hotel consists of 11 stories, 121,000 square feet with 167 rooms and 8,200 square feet of conference space. Expect incredible views while enjoying a drink at the 11th floor bar!

**Element Hotel and SpringHill Suites:** The dual-branded Marriott property will break ground in 2019 on the southwest corner of Costilla and Tejon streets. The eight-story property will consist of 255 rooms – 135 under SpringHill Suites and 120 under Element, an extended stay brand. Also included are underground public parking, and restaurant/bar offerings at both the street level and rooftop.

**Hyatt Place:** Announced in 2018, the Hyatt Place is expected to break ground in 2019 on the southeast corner of Kiowa and Nevada. With 120 rooms in the seven-story tower, the new property will offer greater choice for visitors to the Downtown market.

**Kinship Landing:** Breaking ground in 2019 on South Nevada Avenue, Kinship Landing will offer a boutique experience geared for outdoors-loving travelers, with a combination of seven suites, 27 private rooms and several shared dorms over approximately 24,000 square feet.

# ARTS, CULTURE & ENTERTAINMENT

Downtown is the nexus of entertainment and cultural experiences in the Pikes Peak region any night and any season of the year. From patrons of the Colorado Springs Philharmonic, families visiting the Pioneers Museum, or employees and owners of a creative businesses, tens of thousands of visitors, residents and creatives contribute toward the diversity and depth of arts, culture and entertainment Downtown. The city center boasts an eclectic variety of cultural experiences and venues – from the 2,000-seat Pikes Peak Center for the Performing Arts and world-class Colorado Springs Fine Arts Center, to up to 40 galleries and other venues participating in First Friday art walks.



## Venues see record attendance

Many of Downtown’s major attractions experienced double-digit growth in attendance last year, with the Colorado Springs Pioneers Museum and Cottonwood Center for the Arts posting the most impressive gains. Notably, the Colorado Springs Pioneers Museum experienced a banner year, topping 100,000 visitors. This reflects a 24 percent increase from 2017 and nearly double the number of visitors seen just five years ago. Cottonwood Center for the Arts posted 40 percent growth, as more patrons were lured to arts classes, exhibition openings and partnership events with the Colorado Farm and Art Market.

Cultural institution attendance	2014	2015	2016	2017	2018	YOY	5-year
Colorado Springs Pioneers Museum	61,935	64,826	76,327	90,970	112,383	24%	81%
Colorado Springs Fine Arts Center at Colorado College	77,352	103,622	99,700	91,000	100,363	10%	30%
Pikes Peak Center for the Performing Arts	143,615	156,691	170,397	131,000	145,000	10%	1%
Cottonwood Center for the Arts	21,468	24,440	27,240	42,500	59,650	40%	177%

This page: Children visit the Colorado Springs Pioneers Museum, photo by Mike Pach. Opposite page: Downtown Walking tour and Ladyfingers Letterpress, photos by Stellar Propeller Studio.



### 2018 at a glance

- 1,385 arts, cultural and special events  
Downtown
- 112 outdoor events, festivals and parades
- 18 major runs and races
- 70 venues hosting cultural activities
- 43 buildings on the National Register of Historic Places or State Register of Historic Properties
- 143 public art works and murals
- More than 135 events at the Pikes Peak Center for the Performing Arts
- 35 Downtown performances by the Colorado Springs Philharmonic
- \$44,911 annual earnings generated per Downtown creative industry employee

### Certified Creative District

With a Creative Vitality Index score of 6.25, Downtown Colorado Springs boasts more than six times the national benchmark for creative activities and employment. The score tops well-regarded creative hubs elsewhere in Colorado such as the RiNo District of Denver and the City of Fort Collins. Sales in creative industries Downtown reached nearly \$193 million; however, earnings of creatives did not keep pace with those in Denver metro.

Downtown Colorado Springs earned its designation as a state certified creative district in 2014, making it one of 23 such districts statewide. In the five years since certification, participation at Downtown cultural institutions has grown a hefty 37 percent.

### Creative Vitality Index comparison (2017)

	CVI score	Occupations	Industry Earnings	Industry Sales	Ratio of Employees to Earnings
Downtown Colorado Springs	6.25	1,454	\$63.3 million	\$192.7 million	\$44,911
RiNo, Denver	3.55	1,135	\$127.5 million	\$345.7 million	\$112,335
Manitou Springs	0.98	94	\$4.2 million	\$14.7 million	\$44,681
Fort Collins	1.48	840	\$55.1 million	\$178.2 million	\$65,595
Downtown Denver	14.63	3,472	\$355.9 million	\$1.1 billion	\$102,506

# EDUCATION



## Colorado College

With its innovative block plan, Colorado College attracts students eager for new approaches to learning. The 92-acre campus of this four-year liberal arts college on the northern edge of Downtown boasts 12 buildings on the National Register of Historic Places. Colorado College is ranked No. 2 Most Innovative School, No. 5 Best Undergraduate Teaching, and No. 27 Best Liberal Arts College by *U.S. News & World Report*.

### *New in 2018: Robson Arena announced*

In summer 2018, Colorado College announced it had initiated planning and design for a multipurpose, state-of-the-art, environmentally sustainable ice arena. The Edward J. Robson Arena, to be located on the south end of campus and projected to seat 3,000 to 3,600 patrons, is part of the suite of City for Champions projects intended to attract out-of-state visitors. With a projected opening of 2021, Robson Arena will herald the first time in Colorado College history that its NCAA Division I Hockey team, the Tigers, will play all home games on campus.

## Pikes Peak Community College

In the heart of Downtown, the Pikes Peak Community College Downtown Campus specializes in creative industry studies as well as core courses. The campus, located adjacent to Penrose Library, is especially convenient to Downtown workers who can walk to classes from their place of employment.

### *New in 2018: Partnerships, campus improvements announced*

Pikes Peak Community College announced major expansion plans throughout its multi-campus system, including the addition of Studio West at the Downtown campus and a new partnership with Catalyst Campus for Technology and Innovation on the eastern edge of Downtown. The 10,000-square-foot Studio West will house a black box theater, dance rehearsal and performance space and an expanded art gallery. The new non-credit cybersecurity prep courses provided through the expansion will utilize secure labs at Catalyst Campus, preparing working professionals to take industry certification exams.

Top: East Campus housing at Colorado College, completed in 2017; photo courtesy of the college. Opposite left: Students in the Culinary Arts program at Pikes Peak Community College; photo courtesy of the college. Opposite right: A librarian reads to children, photo courtesy of Pikes Peak Library District.



- 5,048 Higher education students
- 2,144 Colorado College students
- 2,904 Pikes Peak Community College Downtown Campus students
- 1,625 Palmer High School students

### Palmer High School

Palmer High School, part of Colorado Springs School District 11, serves as the city’s central urban high school, and is located in the heart of Downtown. With a high school student population of over 1,500 students on an open campus, Downtown businesses benefit from lunchtime traffic, volunteer partnerships, and an after-school workforce. Palmer offers an International Baccalaureate approach, a challenging program of global focus.

### Penrose Library

Since 1905, the Penrose Library and its Carnegie Reading Room have been a cornerstone of learning. The Pikes Peak Library District, nationally recognized for excellence, provides essential programming and information access through the Downtown branch, including summer reading programs, kids and teen programs, adult literacy and ESL programs, the El Pomar Nonprofit Resource Center and resources for business skill development and data access. 2018 highlights:

- 570,563 visitors (up 4 percent)
- 626,308 materials checked out
- 74,880 reference questions answered
- 10,848 adult program attendees
- 6,833 children and teen program attendees
- 7,398 meeting room checkouts

## MOBILITY & OUTDOORS



### BIKE SHARE SERVES THE GREATER LEGACY LOOP AREA

After more than four years of community visioning and planning, Downtown Ventures, the charitable nonprofit arm of Downtown Partnership, launched PikeRide bike share in June 2018, with just over 200 bright purple “smart” bikes serving the greater city center. With a mission to elevate the community with a fun, healthy, planet-friendly, and cost-effective way to get around, PikeRide is the first large-scale bike share system in Colorado Springs. PikeRide provides residents and visitors short-term access to high-quality eight-speed bikes for use in the 12-square-mile Greater Legacy Loop area.

#### Six months of PikeRide operations

- 208 bikes
- 32 stations
- 3,360 memberships sold
- 10,087 trips taken
- 11,730 estimated miles ridden
- 467,170 estimated calories burned
- 1,477 riders from Colorado Springs area
- 44 U.S. states represented in ridership (Texas and California have the highest out-of-state use)
- 16 PikeRide-led special group rides
- 54 community festivals/events with a PikeRide presence
- 143 checkouts in single highest usage day (Wednesday, September 26)
- 871 unique uses from most-used station (Acacia Park)
- 2,644 checkouts from stations along Cascade Avenue

Downtown is the most accessible spot in Southern Colorado, positioned at the juncture of Interstate 25 and Highway 24, encircled by the Legacy Loop trail system and boasting the highest walk, bike and transit scores in the region.

Downtown Colorado Springs stands out among urban areas nationwide for its robust park system and trail connectivity, enabling residents and workers to step outside their Downtown office or apartment and connect instantly to world-class trails. Stitching this all together is the Legacy Loop, 10 miles of natural greenways and trails encircling the greater Downtown area. Work continues each year to enhance the Loop and provide safe on-street connections to and through the Loop in a project called Link the Loop.

Improved safety for cyclists, pedestrians and motorists took a big step forward in 2018 through three projects:

- Cascade Avenue added a buffered bike lane from Boulder Street north from the Downtown core all the way to Jackson Street, calming traffic and providing a comfortable north-south route for cyclists from Downtown connecting to Colorado College, the Old North End, Penrose-St. Francis Hospital and Lincoln Center.
- As part of the Link the Loop initiative to safely connect streets to the Legacy Loop trail system, Pikes Peak Avenue added either buffered bike lanes or parking-protected lanes from Cascade Avenue east to Corona Street, securing a key east-west route in the Downtown core.
- July 2018 saw the completion of the Uintah underpass on the west trail of the Legacy Loop, increasing safety and connectivity for trail users and providing easy creek access.



### Drive

- 2,200 on-street parking meters
- 3 municipal garages with 2,450 parking spaces
- 4,500 private parking spaces
- Served by three exits off I-25 (Uintah, Bijou, Cimarron)



### Pedal

- Bikescore: 77
- Ranked No. 23 Best Cities for Biking by People for Bikes
- Silver Award, League of American Bicyclists
- 26 percent of Downtown streets have dedicated bike lanes
- More than 500 bike racks are available for easy and secure parking



### Walk

- Walkscore: 71
- 1,200 average runners weekly year-round in the Jack Quinn's Running Club 5K
- 1,275 people of all ages enjoyed a Downtown Walking Tour in 2018, an increase of 16 percent from the year prior.



### Transit

- Transitscore: 43
- 11 Mountain Metro Transit service bus lines connect to Downtown
- Bustang service to Denver departs seven times weekdays and twice daily weekends from the Tejon/Nevada Park & Ride, and twice daily from the Downtown Transit Center.



### Parks

- Five Downtown parks encompass nearly 200 acres, with playgrounds, tennis and pickleball courts, ball fields, interactive fountains and more.
- Food Truck Tuesday in Alamo Park attracted hundreds of patrons weekly, cementing its popularity among Downtown workers in only its second year of operations.

Above photo by Stellar Propeller Studio.

# ABOUT THE DDA

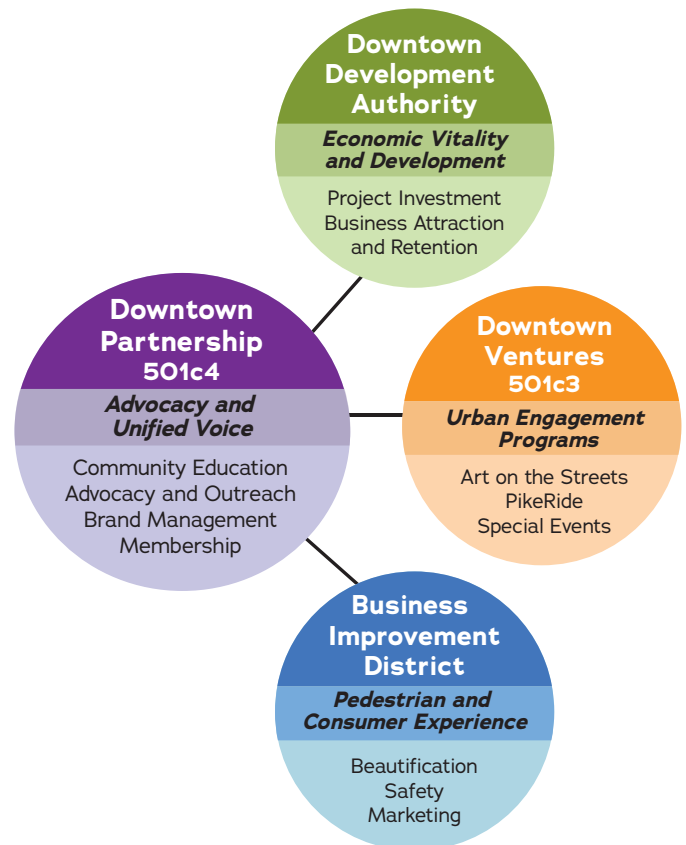
The Colorado Springs Downtown Development Authority is guided by a mission to build public and private investment partnerships that promote the economic and physical growth of Downtown Colorado Springs.

Downtown property owners voted to establish the DDA in November 2006 to provide programs and financial incentives to foster Downtown development. DDA is governed by a board of 11 people appointed by Colorado Springs City Council. Downtown Partnership serves as the contracted management company for the DDA.

In 2016, City Council adopted the updated Experience Downtown Plan as the official Plan of Development for DDA. The DDA is funded in two ways: first, by a 5-mill tax levy within the district to support its operations; and second, through Tax Increment Financing (TIF). The latter is the capture of increased property tax revenues within the district following a baseline assessment. TIF revenues go into a special fund and, as it grows, the funds can be leveraged for support of downtown projects in the form of grants and reimbursement agreements. All projects receiving grants and reimbursement agreements from the DDA must demonstrate alignment with the goals and priorities of the Experience Downtown Plan. Grant funding decisions are made by the board of the DDA, which meets monthly on the second Tuesday of each month.

**The DDA supports economic vitality and development through:**

- Building Enhancement Grants**
- Catalytic projects**
- Public space investment & project management**
- Business retention & expansion support**
- TIF Reimbursement Agreements**
- Holiday Pop Up Shops**
- Consumer marketing**
- Resident Welcome Kit**
- Urban Living Initiative**
- Research & market reports**
- Tenant prospect leads**
- Job growth incentives**
- Permitting & entitlement support**
- Mobility, connectivity & parking leadership**
- Informational tours**



# ACKNOWLEDGMENTS

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## **Contact**

To inquire about opportunities for your business, contact Susan Edmondson, [Susan@DowntownCS.com](mailto:Susan@DowntownCS.com), or 719-886-0088.

For resources, contacts and more information about developing in Downtown Colorado Springs, visit [DowntownCSDevelopment.com](http://DowntownCSDevelopment.com).

Find development resources and contacts  
at [DowntownCSDevelopment.com](http://DowntownCSDevelopment.com)

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