

STATE OF DOWNTOWN COLORADO SPRINGS



WELCOME

Downtown Colorado Springs continues to perform as the city’s economic engine and a critical center of employment, investment, and activity for the Pikes Peak Region. As Colorado’s second-largest city grows, Downtown plays an increasingly important role in shaping how — and where — that growth occurs.

The 2026 State of Downtown Report provides a clear, data-driven assessment of Downtown’s performance amid a complex economic environment. Despite ongoing inflationary pressures and broader political uncertainty, Downtown maintained strong visitation, stable occupancy, and consistent interest from employers, retailers, and developers. The data in this report is designed to support strategic decision-making for investors, developers, brokers, property owners, and civic leaders evaluating opportunities in the urban core.

Produced by the Downtown Partnership, this report focuses primarily on metrics within DDA boundaries, with select data points drawn from the Greater Downtown Business Improvement District, the 80903 ZIP code, or closely aligned Census tracts. Where relevant, 2025 performance is benchmarked against both the prior year and 2019, providing long-term context and demonstrating areas where Downtown has not only recovered but exceeded pre-pandemic levels.

Taken together, the data reflects the impact of a disciplined vision for Downtown, targeted infrastructure investment, and thoughtful use of financial tools and incentives. Downtown Colorado Springs is positioned for sustained growth — and remains one of the region’s most compelling environments for urban investment.



CG Gondeck

Chelsea Gondeck
Chief Executive Officer,
Downtown Partnership



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BY THE NUMBERS



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hospitality sponsor



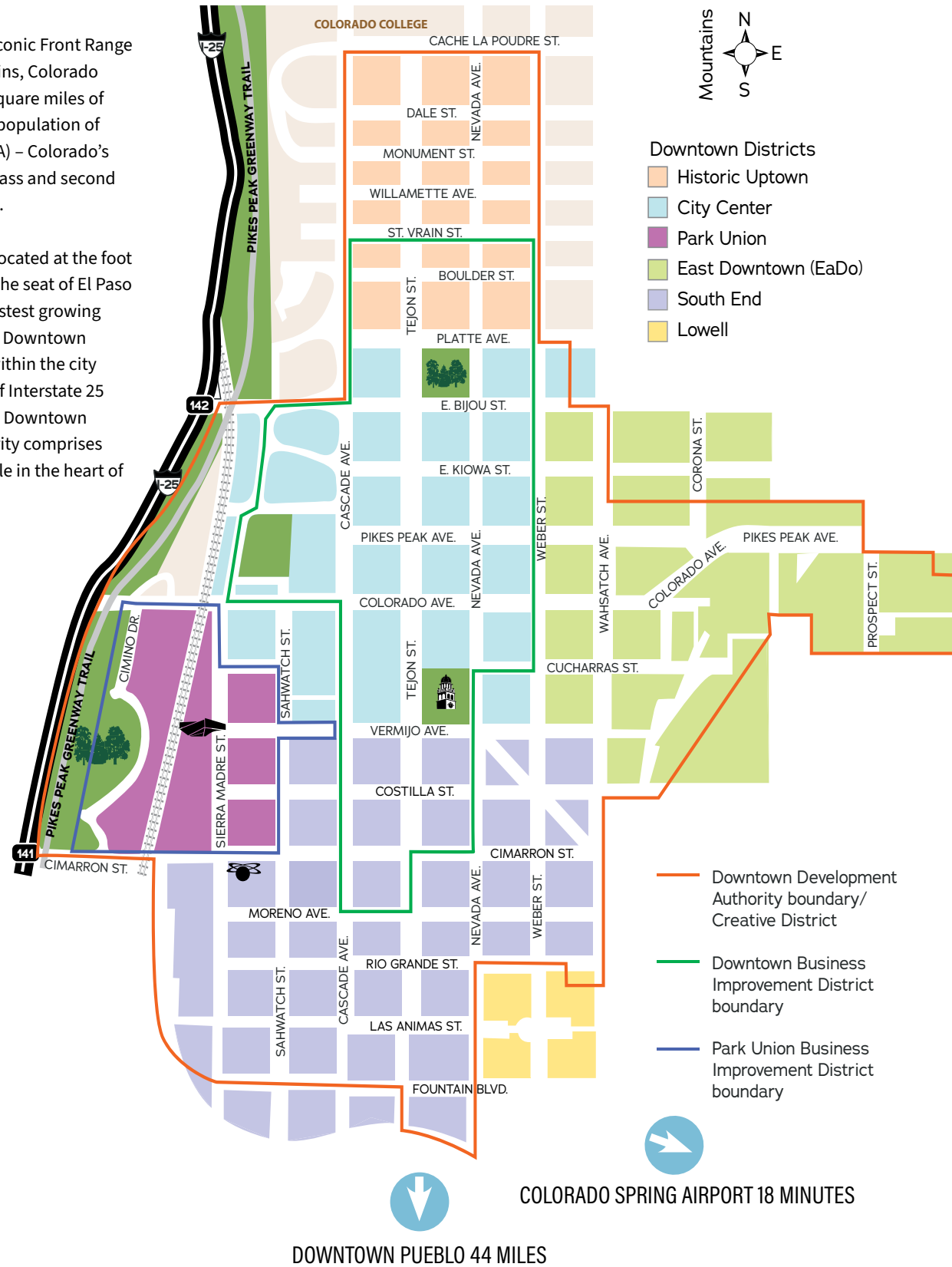
LOCATION

 DOWNTOWN DENVER 70 MILES

EAGLE & SUMMIT COUNTY SKIING 2 HOURS

Centered along the iconic Front Range of the Rocky Mountains, Colorado Springs boasts 202 square miles of stunning land and a population of 494,808 (777,715 MSA) – Colorado’s largest city in land mass and second largest in population.

Colorado Springs is located at the foot of Pikes Peak and is the seat of El Paso County, one of the fastest growing counties in the state. Downtown is centrally located within the city at the convergence of Interstate 25 and Highway 24. The Downtown Development Authority comprises just over 1 square mile in the heart of Colorado Springs.



 COLORADO SPRING AIRPORT 18 MINUTES

DOWNTOWN PUEBLO 44 MILES

RANKINGS & ACCOLADES



TOP 5 MOST DESIRABLE CITIES 5 OF THE LAST 6 YEARS
U.S. News & World Report

NO. 1 HOTTEST HOUSING MARKET
Realtor.com, 2025

NO. 2 MOST DESIRABLE MIDSIZE CITY
Clever Real Estate Survey, 2025

NO. 3 MOST UP-AND-COMING FOR TECH TALENT IN NORTH AMERICA
CBRE, 2025

NO. 5 BEST CITIES FOR VETERANS TO LIVE
WalletHub, 2025

NO. 7 BEST ATTRACTION FOR SPORTS FANS: U.S. OLYMPIC & PARALYMPIC MUSEUM
(Pictured above, courtesy USOPM)
USA Today

NO. 8 LEAST OBESE CITY
Becker’s Hospital Review, 2025

NO. 12 MOST EDUCATED CITIES IN AMERICA
WalletHub, 2025

NO. 12 HAPPIEST CITY IN AMERICA
Smart Asset, 2025

NO. 13 MOST AFFORDABLE PLACES TO RETIRE IN THE US
GoBankingRates.com, 2025

NO. 14 BEST LARGE CITIES TO LIVE IN
WalletHub, 2025

NO. 15 LINKED IN CITIES ON THE RISE: THE 25 FASTEST GROWING US METROS FOR JOBS AND TALENT
LinkedIn, 2025

NO. 18 BEST-PERFORMING LARGE CITY
Milken Institute, 2026

NO. 49 TOP 100 MOST LIVABLE CITIES IN THE US
Livability.com, 2025

PEOPLE



Above: Downtown residents can walk to groceries at Bread & Butter Neighborhood Market, photo by staff. Right: Visitors take advantage of Downtown having the highest concentration of independent restaurants in Southern Colorado, photo by Stellar Propeller Studio.



WHO ARE THE PEOPLE THAT DEFINE OUR DOWNTOWN?

RESIDENTS

Population: 4,860 ▲ from 2,286 last year

- 70.4% White
- 12.2% Hispanic
- 7.0% Black
- 3.0% Asian/Pacific Islander
- 7.4% Multiple/Other

EMPLOYEES

- Downtown had 15.5 million non-resident visits in 2025 ▲ 4.3%
- Average daytime population: 22,262
- Downtown employees: 21.4k
- Visits from Downtown employees: 3.3 million ▲ 1.7%

VISITORS

DEMOGRAPHICS:

- 65.9% White
- 18.6% Hispanic
- 5.5% Black
- 7.2% Two or more races
- 2.8% Asian

HOUSEHOLD INCOME:

- \$0-\$24,999: 13.5%
- \$25-\$49,999: 16.7%
- \$50-\$99,999: 31.4%
- \$100-\$149,999: 18.9%
- \$150,000+: 20.7%

EDUCATION LEVEL:

- Elementary: 5.3%
- High school graduate: 19.9%
- Some college / associate's degree: 33.5%
- Bachelor's degree: 25.1%
- Advanced degree: 16.2%

TOP FIVE STATES FOR VISITATION (excluding Colorado)

- 🇺🇸 Texas – 337k visits
- 🇨🇦 California – 180k visits
- 🇫🇷 Florida – 109k visits
- 🇮🇱 Illinois – 73.4k visits
- 🇰🇸 Kansas – 71.2k visits

\$58.3k
Median household income

\$68.9k
Average household income

44.5%
Bachelor's degree or higher

12.5%
Graduate degree or higher

1.62
Persons per household

8.63%
Residential growth rate

39.8
Median age

85.8%
renters

16%
do not own a car

56.4%
are Millennial, Gen Z, or Gen Alpha

TRADE AREA

	Population*	Households	Median household income	Average household income
70% True Trade Area	487,616	190,852	\$80,226	\$101,509
1 mile	13,597	5,938	\$60,130	\$80,798
5 miles	223,934	96,325	\$66,880	\$92,269
10 miles	528,420	206,483	\$78,856	\$101,945

*based on Census 2023 (ACS)

2.64
million
out-of-market visitors
▼ 3.3%

13.7
million
out-of-market visits
▲ 4.4%

DEVELOPMENT & INVESTMENT



Left: The Cascade & Moreno URA for the Catbird hotel received approval from all governing bodies in 2025 except for City Council, which approved the URA in February 2026, rendering courtesy CSURA. Right: The first panels of the new Palmer High School building being placed, photo courtesy D11.



In 2025, Downtown's investment momentum held strong despite persistent inflation, elevated interest rates, and broader market uncertainty driven by ever-changing tariff regimes. Still, investors continue to be drawn by unmatched access to outdoor recreation, the region's most authentic and dense concentration of locally owned shops and restaurants, and anchor attractions like the U.S. Olympic & Paralympic Museum and Weidner Field.

More than \$360 million in projects were delivered this year, pushing total completed investment since 2013 to nearly \$1.6 billion. Major multifamily additions, including Greystar's Ensley and Dorian, Formativ's The Hunter, and Jackson Dearborn's Avian, led the way.

The first phase of the Palmer High School renovations, a project expected to total approximately \$117 million, broke ground in 2025.

While the under construction pipeline narrowed as these large scale projects were completed, new momentum is already building in the announced category, highlighted by Phase II of Weidner's Experience at Epicenter, which will add 400+ residential units, ground-floor commercial space, and a dramatic new pedestrian plaza .

Check out the Development Map p. 30 for a comprehensive inventory of previously announced projects.

119

building permits in 80903

\$42 MILLION

in permit valuation

7.6%

of permits citywide

3.1%

of values citywide

TOTAL INVESTMENT: \$2,662,501,804*

\$190.2 million additional investment since 2024

*2013-2025

\$1,588,009,060

Completed

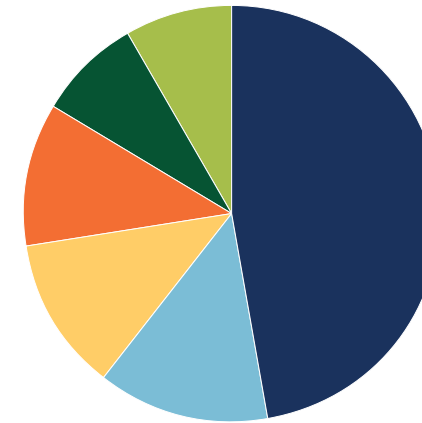
\$185,889,179

Under construction

\$888,603,565

Announced

INVESTMENT BY DISTRICT



- South End 47%
- East Downtown 13%
- Adjacent 12%
- Historic Uptown 11%
- City Center 8%
- Park Union 8%

While significant multifamily investments and Weidner Field have driven up huge numbers in Downtown's South End, the other districts of Downtown have all represented well. Exciting new developments in East Downtown have included multifamily properties like Fiona and commercial space at Catalyst Campus. Park Union has the stunning U.S. Olympic & Paralympic Museum and bridge connection to America the Beautiful Park. Historic Uptown is gaining momentum with new commercial energy from projects like Robson Arena, Wild Rose Bakery, and Latin Social, alongside the launch of Palmer High School's \$117 million renovation, further reinforcing the area's continued investment and growth.

CONSTRUCTION & PERMITTING HIGHLIGHTS

- There were 15 applications in the Form Based Zone.
- 22 certificates of occupancy were issued in the 80903 ZIP code, representing 6.8% of certificates citywide.
- Three liquor licenses were approved.
- Two new multifamily permits issued; \$28.6 million valuation.



A rendering of Phase II of Experience at Epicenter, courtesy Weidner Apartment Homes.

LIVING



Left: The second phase of VIM — VIM West — opened this year, photo courtesy Norwood Development Group. Above: The Hunter's grand opening showed stakeholders some of their desirable amenities and an awesome view of Pikes Peak, photo courtesy The Hunter. Below: Dorian's stylish lobby makes a good first impression, photo by staff.

Downtown's residential boom carried strong momentum into 2025 as four major multifamily projects — Greystar's Dorian and Ensley, Formativ's The Hunter, and Norwood Development Group's VIM West — delivered a combined 712 new units.

This surge in supply provided modest relief for renters, with asking rents down 1.8% and effective rents down 5.5% year over year. As construction slowed and vacancies tightened later in the year, concessions eased and rents began stabilizing.

With only 51 units still under construction (all affordable) at year's end, rent growth is expected to return, which could encourage sidelined developers to restart projects, particularly if financing conditions improve.

Looking ahead, major announced projects include OneVela's 404-unit planned development and the second phase of Experience at Epicenter, expected to add 410 units along with new ground-floor commercial space and a large pedestrian plaza.

See map on p. 32.

2025 Q4 ASKING RENT BY BEDROOM

	Downtown	Citywide
Studio	\$1,434 ▼ 2.0%	\$1,080 ▼ 4.8%
1 Bedroom	\$1,814 ▼ 4.5%	\$1,277 ▼ 2.4%
2 Bedroom	\$2,537 ▼ 1.3%	\$1,573 ▼ 2.5%
3 Bedroom	\$3,124 ▲ 0.9%	\$1,933 ▼ 2.3%



2025 HIGHLIGHTS

	Downtown	Citywide
Total Inventory	3,075 ▲ 30.1%	77,800 ▲ 3%
Asking Rents Q4	\$1,870 ▼ 1.8%	\$1,451 ▼ 2.6%
Effective Rents Q4	\$1,757 ▼ 5.5%	\$1,417 ▼ 2.9%
Effective Rent per Square Foot Q4	\$2.39/SF ▼ 5.9%	\$1.69/SF ▼ 2.9%
Downtown Premium PSF	41.4% ▼ 8%	-
Vacancy Rate Q4	28.9% ▼ 15.7%	12.4% ▼ 3.9%
Units Delivered 2025	712 ▼ 29.2%	2,285 ▼ 60.3%
Units Absorbed 2025	633 ▲ 42%	2,295 ▼ 38%
Units Under Construction Q4	51	1,112
Market Cap Rate	5.14%	5.57%
Average Sales Price per Unit	\$319,057	\$235,116

SHOPPING & DINING

Downtown’s shopping and dining businesses faced a challenging year in 2025, as inflation and shifting global trade pressures squeezed margins and forced many owners to adjust how they operate.

Even with those headwinds, Downtown performed well overall. Restaurant and bar sales grew by nearly 6% compared to last year, and retail sales jumped more than 20%. Some of that growth reflects higher prices driven by inflation and tariffs. Service-based businesses had a tougher year with sales down almost 15%. Still, total Downtown sales reached a record high — up 6.7% year over year to just over half a billion dollars.

Business growth also accelerated. Eleven new retail stores, 20 new food, beverage, and entertainment venues, and six new service businesses opened.

37 new businesses opened Downtown in 2025.



Above: Eden Oaks showcased their stunning Downtown showroom during a large grand opening event, photo by Krys Fakir. Right: Yobel, the Look Up Gallery, and the Look Up Bar opened in the Trolley Block following the renovation of a former office space, photo by Stellar Propeller Studio.



GROSS SALES BY CATEGORY



Category	2024	2025	Change
Bars & Restaurants	\$129,228,129	\$136,874,783	5.9%
Hard Retail	\$64,317,778	\$82,424,591	28.2%
Soft Retail	\$147,653,087	\$172,739,423	17.0%
Services	\$130,869,112	\$111,518,800	-14.8%
Grand Total	\$472,068,105	\$503,557,596	6.7%

REAL ESTATE AT A GLANCE

- Retail vacancy in Downtown remained higher than the citywide average in 2025, continuing a shift that began in 2024 after several years of Downtown outperforming the broader market.
- Rapid rent increases — up more than 53% over two years compared to a mostly flat citywide market — likely drove higher vacancies before adjusting downward by 16.3% in 2025.
- Downtown saw 14 leasing deals representing just over 29,000 SF.

Downtown generates 6.7 times more sales tax revenue per acre than citywide.



2025 VACANCY RATES

	Vacancy rate, Q4		Net absorption SF (12 mo total)		Average Rents PSF (NNN) Q4	
	Downtown	Citywide	Downtown	Citywide	Downtown	Citywide
2025	7.2%	4.8%	-27,739	95,546	\$24.94	\$17.37
2024	5.3%	4.7%	-31,538	-67,703	\$29.79	\$17.23
2023	3.3%	4.5%	-22,046	22,496	\$29.20	\$18.54
2022	1.7%	3.7%	17,039	215,769	\$19.43	\$17.15
2021	3.0%	4.3%	-26,073	618,252	\$21.43	\$15.05

130+ places to eat and drink

70+ independent retailers

5 breweries

16 global cuisines



The Brit Pub — one of 37 new businesses that opened in Downtown in 2025 — operates on the main level of the Experience at Epicenter Apartments, offering residents an onsite dining option as well as being open to the public, photo by Ren Creativ.

TOURISM & ATTRACTIONS



Fan Fest and Pikes Peak Pride bring crowds of locals and tourists alike to the streets and businesses Downtown. Left photo courtesy Pikes Peak International Hill Climb, right photo by Casey Gibson/Pikes Peak Pride.



STOREFRONT OPENINGS

RETAIL

- Alpine Tools
- Desert Harvest
- Eden Oaks
- Good Intentions
- Green Mtn Haven
- House 1886 Antiques
- Luna's Boutique
- Mount Inspire
- Rogue Gallery
- Vintage Relics
- Yobel / The Look Up Gallery

- The Local Motive
- The Look Up Bar
- Masala Mingle
- Misty Mountain Collective
- MoJoe's Café
- Oro
- Rebel Rebel
- Rocky Mountain Beignets
- Ryze
- Shivers Taphouse
- Thrasher's Bar
- Totem
- Wild Rose Bakery

FOOD/BEVERAGE/ ENTERTAINMENT

- 707 Pizza Co
- The Best Coffee & Lounge
- The Brit Pub
- Jinya Ramen Bar
- Kava Works Kava Bar
- Latin Social
- Liquid Courage Karaoke

SERVICES/OTHER

- Canvas Credit Union
- Harmony Aesthetics
- Holey Grail Piercing
- Integrity Bank
- Little London Studios
- NavPoint Real Estate Group

Downtown sales reached a record high to just over half a billion dollars
▲ 6.7%



ANNOUNCED FOR 2026

- Counterfeit Cowboy
- Lolley's Ice Cream
- The Urban Grocer
- Pilates House Studio
- Clawderland Downtown
- Ritual Hot House
- Iron Wild Fitness

Tourism in Downtown Colorado Springs continues to accelerate, with occupied room nights reaching nearly 274,000, breaking the record for the third consecutive year. While citywide hotel performance softened, Downtown remained resilient, holding average daily rates and revenue essentially flat amid broader market declines.

Major events such as Fan Fest, Pikes Peak Pride, and large civic gatherings reinforced Downtown's role as the

region's central gathering place, driving visitation and economic activity throughout 2025.

The historic Mining Exchange Hotel completed a \$9 million renovation, culminating in the opening of Oro, a new high-end Italian restaurant. Looking ahead, Norwood Development Group and Sage Hospitality Group advanced plans for a seven-story, 181-room Catbird extended-stay hotel, with groundbreaking anticipated in late 2026.

1,119
total hotel rooms

274,000
occupied room nights

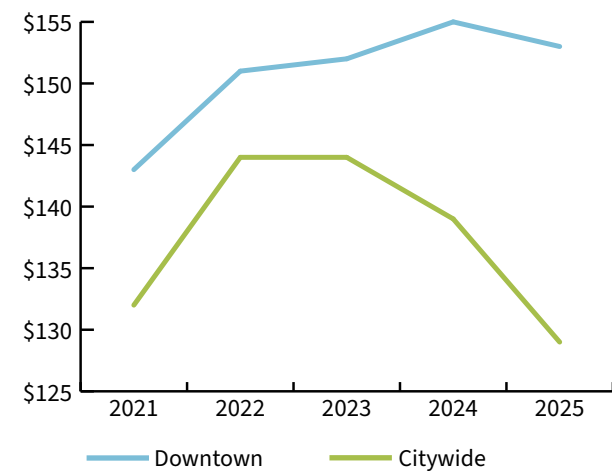
359,493
visitors over the top 5
days Downtown

832,309
visitors over the top 5
weekends Downtown
(Friday-Sunday)



The completion of Oro was the final stage of the Mining Exchange Hotel's \$9 million renovation, photo courtesy Mining Exchange.

AVERAGE DAILY RATE



Hotel	Rooms	Opened
The Antlers	273	1973
The Mining Exchange	128	2012
Holiday Inn Express	80	2014
Hilton Garden Inn	168	2019
Kinship Landing	41	2021
Hyatt Place	120	2021
Marriott (Element Hotel & Springhill Suites)	261	2022
Modern Motel	48	2023
Total Rooms	1,119	

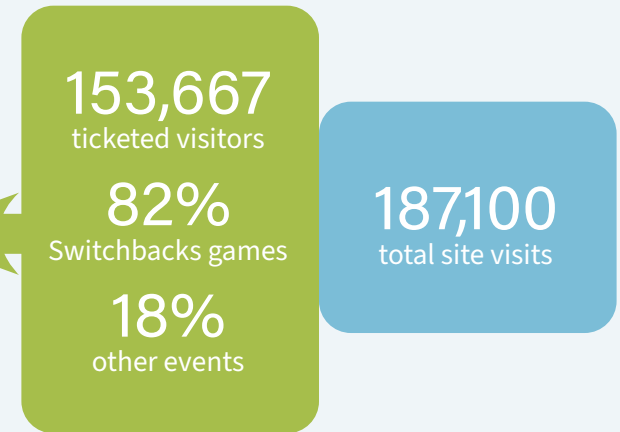
2025 HIGHLIGHTS

	Downtown	Citywide
Average Occupancy	67.0% ▲ 0.8%	62.5% ▼ 2.8%
Peak Occupancy	82.7% ▼ 1.2% (August)	79.8% ▼ 1.1% (July)
Average Daily Rate (ADR)	\$153.59 ▼ 0.1%	\$129.02 ▼ 7.4%
Revenue per Available Room (RevPAR)	\$105.53 ▼ <0.1%	\$82.88 ▼ 10.3%
12 mo. Revenue	\$45,269,559 ▲ <0.1%	\$386,358,361 ▼ 8.9%

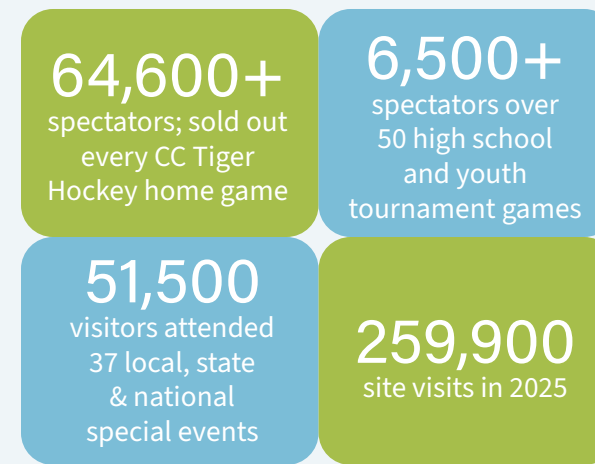
CITY FOR CHAMPIONS

More than 530,000 fans and patrons enjoyed matches, games, exhibitions, and other special events at the three Downtown City for Champions venues.

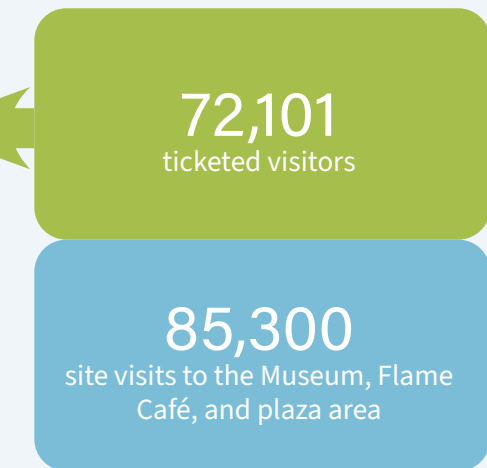
WEIDNER FIELD, HOME TO SWITCHBACKS FC



COLORADO COLLEGE ED ROBSON ARENA



U.S. OLYMPIC & PARALYMPIC MUSEUM



Top: Weidner Field gives fans unique experiences during the Switchbacks FC home games, photo courtesy Switchbacks. Middle: Colorado College Tiger Hockey team plays to a sold out crowd at Ed Robson Arena, photo courtesy Colorado College Hockey. Bottom: The July 10-13, 2025 U.S. Olympic & Paralympic Museum Festival delivered four days of community programming, athlete meet-and-greets, debuted a new Hall of Fame exhibit, and free Museum admission (July 12-13), generating the two highest single-day attendance totals in Museum history, photo by Richard Bittles/USOPM.

ARTS & ENTERTAINMENT



Above left: Art at COS is a collaboration between the COS Airport, Cottonwood Studio for the Arts, and Art on the Streets, photo courtesy COS Airport. Above right: New Colorado Springs Philharmonic Director Chloe Dusfresne joined the orchestra in 2025, photo courtesy CS Philharmonic. Right: As part of D11's Peak Experiences program, 1,500 students participated in Chalktoberfest, creating chalk murals that illustrated what liberty means to them, photo courtesy School District 11.

2025 HIGHLIGHTS

- The Colorado Springs Philharmonic announced Chloé Dusfresne as the orchestra's new music director after an international search. The acclaimed French conductor is only the tenth music director in the organization's history and will lead the Philharmonic into its 100th season in 2027.
- Cottonwood Center for the Arts posted strong attendance gains from the year prior, reporting their highest attendance numbers ever at about 120,000 visitors.
- Art at COS launched at the Colorado Springs Airport: this program partnered with Cottonwood Center for the Arts to curate rotating exhibits inside the airport and with Art on the Streets to bring public art to the airport grounds.
- Colorado Springs Pioneers Museum saw amazing growth after their renovations and 2024 reopening, with 109,919 annual visitors (up 24% over 2024, and higher than their 2019, pre-COVID numbers).
- The Cultural Office of the Pikes Peak Region purchased a new office space to serve their growing team and provide meeting space for regional nonprofits and community events.
- The Downtown Creative District worked closely with School District 11 for their Peak Experiences Chalktober initiative, which took place in Acacia and Alamo Square parks on First Friday in October, with approximately 1,500 eighth-grade students creating chalk art themed around their social studies course work.

Downtown Colorado Springs is the cultural heart of the Pikes Peak region and a state certified creative district. Energized by a robust arts and culture scene and high concentration of creative businesses, Downtown has an atmosphere of energy and innovation.

In 2025, cultural institutions across the country experienced shifts in attendance as audiences became more selective with limited discretionary spending, a trend felt most acutely by performing arts organizations. In Downtown, overall attendance at major cultural institutions remained steady compared to 2024, with growth at free or low-cost venues offsetting declines at ticketed events.

DOWNTOWN CREATIVE DISTRICT

Downtown is one of two state-certified Creative Districts in the Pikes Peak region. Certification is administered by Colorado Creative Industries, a department of the state Office of Economic Development and International Trade. This certification recognizes the vital role of arts and culture in enhancing the economic and civic capital of communities, supporting workforce attraction and retention, and improving quality of life for visitors and residents.

127
ticketed events at the Pikes Peak Center for the Performing Arts

786
arts, culture, and leisure events, representing over a third of events citywide

405,448
total attendance at Downtown's four leading cultural institutions

4,092
SF of murals added as part of Art on the Streets

15
outdoor events, festivals and parades

5
major runs and races

OFFICE



Above left: Announced in 2024, 30 West is a proposed 12-story, 194,000-square-foot Class A building with modern amenities, rendering courtesy Norwood Development Group. Above right: Forviz Mazars did a full renovation of their eighth floor office space in the Plaza of the Rockies, photo by staff. Right: Sorren's updated office space in the Alpine Bank tower, photo courtesy Sorren.

Downtown Colorado Springs' office market reflects a recalibrated post-pandemic reality defined by selectivity, quality, and long-term competitiveness rather than broad growth. While the national office sector continues to adjust to permanently lower demand driven by remote and hybrid work, Downtown avoided the extreme vacancy spikes seen in larger metros because the market was underbuilt prior to the pandemic.

Still, the national "flight to quality" reached the city center in 2025. Downtown office vacancy rose to 9.5% in Q4, the highest since 2011. Several larger properties were downgraded from Class A to Class B, underscoring the need for reinvestment in aging inventory. This pressure is amplified by new, highly amenitized Class A office development occurring along northern and eastern corridors. Pipeline projects like 30 West will be critical in modernizing and upgrading Downtown's inventory of office space.

SUBMARKET Q4 2025		
	Market rent PSF, gross*	Average Vacancy*
Downtown (DDA)	\$25.26	9.5%
Central Business District	\$25.53	11.9%
Greater Central Business District	\$23.98	3.3%
North	\$23.72	8.7%
Northeast	\$27.30	14.7%
Northwest	\$23.53	9.9%
Southeast	\$28.34	5.1%
Southwest	\$25.86	6.3%

2025 OFFICE SPACE AT A GLANCE

- After 11 straight quarters of increasing office vacancy rates Downtown, Q4 of 2024 and the first half of 2025 showed promising decreases in vacancy, but the second half of the year reversed this trend with vacancy again marching upward.
- Vacant available square footage dropped to a low of 384,482 in Q2, then climbed again to finish the year at 470,080 SF.
- Base rents ended 2025 at \$17.53. Gross rents have fallen to \$25.26.
- Sales volume: \$13.3 million. Average price per square foot: \$200.
- 2025 recorded 36 deals, 95,000 SF of leasing activity.

	Downtown	Citywide
Total Office SF	4,945,206 SF	29,593,775 SF
Total Class A SF	906,683 SF	5,673,188 SF
Avg Vacancy Rate (All)	8.6%	10.6%
Avg Vacancy Rate (Class A)	7.3%	12.5%
Avg Rent PSF NNN (All)	\$17.43	\$17.81
Avg Rent PSF Gross (All)	\$25.33	\$25.36
Avg Rent PSF NNN (Class A)	\$18.42	\$20.21
Avg Rent PSF Gross (Class A)	\$27.91	\$27.77
Total Leasing Deals	36	396

2025 LEASING TRENDS

	Vacancy rate, Q4 2025	12-month net absorption	Market rents, Q4 2025	Market rents, Q4 2025	Market cap rate, Q4 2025	Market sales price
Downtown	9.5%	(40,137) SF	\$25.26 (gross)	\$17.25 (NNN)	10.9%	\$200
Citywide	10.4%	(388,702) SF	\$25.46 (gross)	\$18.09 (NNN)	10.4%	\$155

TALENT & BUSINESS

Downtown Colorado Springs has the highest concentration of employment in the Pikes Peak region, with more than 21,400 employees in the urban core and 26,291 within the broader 80903 zip code. In 2025 we saw the continuing trends of stabilization and hybridization that we saw in 2023 and 2024.

The workforce is highly educated, underscoring Downtown's role as a center for talent — particularly in technology, engineering, and other knowledge-driven sectors as the home to Catalyst Campus, a leading hub for aerospace and defense companies and a launch point for high-growth startups. Downtown's designation as a Certified Creative District further reflects the depth of economic activity in architecture, graphic design, culinary arts, and other creative industries that contribute to a diversified and innovation-focused economy.

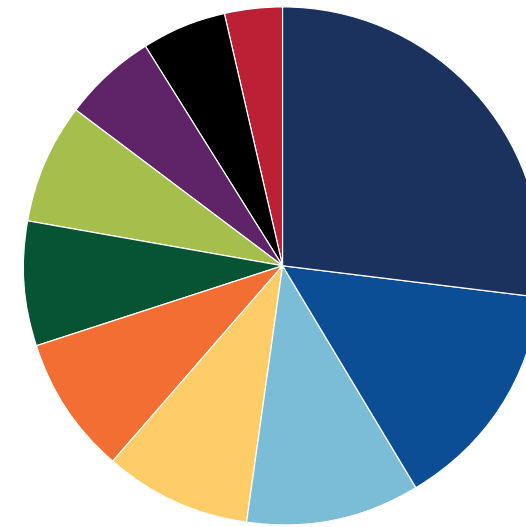


Above: USA Basketball offices are in the heart of Olympic City USA on Colorado Avenue and Tejon Street, photo by staff. Right: The nonprofit Changeline purchased their building Downtown in 2023 and made extensive renovations, offering staff a modern and well-lit work environment, photo by Stellar Propeller Studio.



TOP DOWNTOWN INDUSTRIES

by number of establishments, including public administration



- Professional, scientific, technical, and legal
- Other (excluding public administration)
- Finance and insurance
- Accommodation and food service
- Retail trade
- Health care and social assistance
- Real estate
- Construction
- Public Administration
- Administrative/support/waste mgt

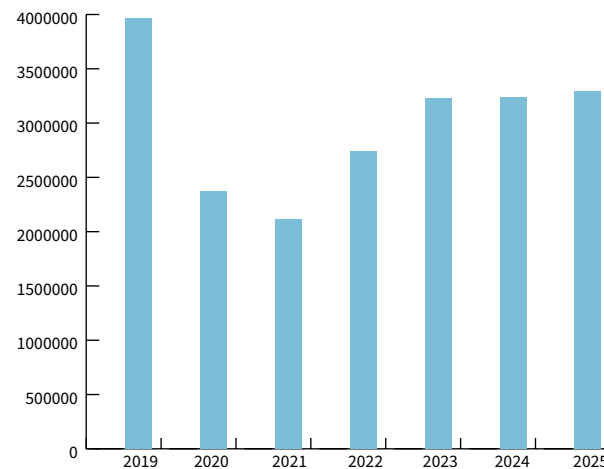
NOTABLE DOWNTOWN HEADQUARTERS

- Acorn Petroleum (energy)
- Altia (software)
- BlueStaq (aerospace)
- Colorado College (education)
- The Gazette (media)
- DPR Construction (formerly GE Johnson)
- Next PR
- Hexure (software)
- US Olympic & Paralympic Committee (sports)

TOP PROFESSIONAL OCCUPATION GROUPS

- Architecture & design
- Business & financial services
- Tech & Engineering
- Management
- Health care practitioners & medical
- Life, physical & social science
- Government & public administration

IN-PERSON EMPLOYEE VISITS



DOWNTOWN WORKFORCE EDUCATIONAL ATTAINMENT (AGE 25+)

- Less than High School – 5.0%
- High School Diploma – 19.5%
- Some College/Associate's Degree – 33.4%
- Bachelor's Degree – 25.2%
- Graduate Degree – 16.9%

18%

of Downtown employees are age 29 or younger

54%

of Downtown employees commute less than 20 minutes, compared to a national average of 27 minutes.

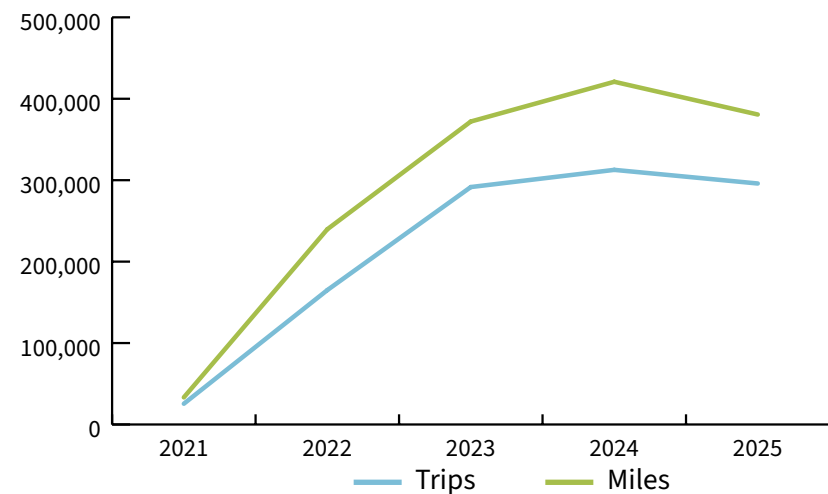
MOBILITY & OUTDOORS

Positioned at the intersection of Interstate 25 and Highway 24 and anchored by the Legacy Loop, Downtown Colorado Springs offers exceptional connectivity to world-class outdoor amenities. Multi-modal infrastructure links Downtown to more than 200 acres of parkland and an expanding network of over 100 miles of urban trails. These systems enhance mobility, support active transportation, and provide immediate access to the Front Range and all it has to offer.

MICROMOBILITY

2025	Riders	Trips	Miles
PikeRide	4,143	52,546 ▲10.6%	85,875 ▼4%
Scooters	76,537	243,387 ▼.2%	294,780 ▼11%
Total	80,680	295,933	380,655

TRENDS SINCE LAUNCH



- Rides: PikeRide 32% ▲ / Scooters 612% ▲
- Miles: PikeRide 33% ▲ / Scooters 460% ▲

MICROMOBILITY STATS

88
Walk score ▲19

87
Bike score ▲4

SILVER
ranking from the
League of American Bicyclists

334
e-assist PikeRide
bike share bikes

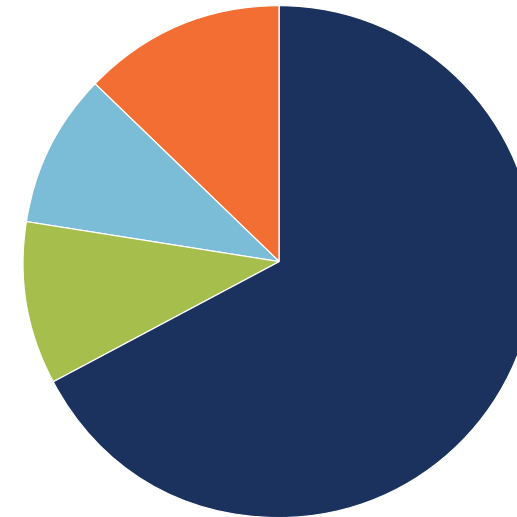
98
PikeRide hubs

136
Lime hubs



The fare-free Zeb circulator shuttle, photo by Lander Media.

COMMUTING



- 67.4% drive alone ▼1.6%
- 10.2% walk ▲.7%
- 9.7% carpool, transit or bike ▲.5%
- 12% work at home ▲2%

PARKING

Downtown offers thousands of parking spaces across a range of options and price points. While parking concerns are often raised, they are driven less by availability and more by awareness, as visitors may be unfamiliar with where parking is located or how to access it. In addition to thousand of private-operated spots, Downtown boasts:

- 2,800 on-street paid parking spaces
- 5 publicly owned garages with 3,849 spaces
- 9,400 total public parking spaces

MMT increased the frequency from 60 to 30 mins on the route between Downtown and the Broadmoor serving just under 120,000 riders in 2025.

TRANSIT

- Transit score 59 ▲16
- 12 Mountain Metro Transit bus lines to Downtown
- Over 66,000 riders used the ZEB the free circulator shuttle
- Bustang has 12 weekday and six weekend trips from Downtown

2024-2025 RIDERSHIP

+4.5% Bus ridership

+4% increase ridership for Downtown routes

+12% ridership during 4th year of Zero Fare program (June-Aug.)

31% of Downtown roads have bike lanes

In 2025 55% of all PikeRide visits and 53% of scooter riders were in Downtown

7 of the top 10 most used PikeRide hubs are in Downtown

MORE THAN A TRAIL

Rooted in General Palmer’s vision of a livable, connected city, the Legacy Loop forms a 10-mile ring of parks and pathways around Downtown, strengthening mobility while protecting and celebrating our natural assets. In 2025, significant progress advanced this shared legacy from vision to visible impact.



200+
acres of parkland with amenities including interactive fountains, tennis & pickleball courts, playgrounds, and more

23
operators participated in the 8th annual Food Truck Tuesday in Alamo Park (June through August)

ENHANCEMENTS:



- 1500 ft of trail construction from Mesa Creek Confluence to Mesa road



- Re-opening of Duck Lake along the Pikes Peak Greenway Trail (\$1.5 m investment)



- Slow zones to promote trail etiquette



- Pedestrian operated signal for mid-block crossing of Uintah

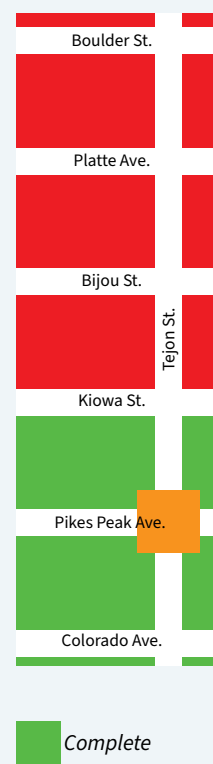
COS CREEK PLAN

Pikes Peak Waterways advanced the COS Creek Plan through significant progress and strengthened collaboration. Working in partnership with the City of Colorado Springs and Colorado Springs Utilities, the team is pursuing a federal funding strategy expected to accelerate implementation by more than nine years. Key principles of the Plan include:

- Restoring the natural functions of the corridor
- Creating a premier destination for outdoor recreation and leisure
- Support economic vitality and revitalization
- Build a strong sense of place unique to Colorado Springs



TEJON STREET REVITALIZATION



The city wrapped up Phase 1 of the Tejon Street Revitalization project from Colorado Avenue to Kiowa Street spanning across Downtown’s Historic Busy Corner. This project has brought a renewed sense of vibrancy for this signature street Downtown.

- \$10 million dollar investment
- 2.12 acres of renewed public space
- 12,000 SF of space returned to the pedestrian realm
- 10 ft sidewalk width
- 9.5 ft patio dining areas
- 40 new 8” trees

In 2026, Busy Corner crosswalks will be expanding from 9 ft to 14 ft with 2,422 SF of granite pavers.

EDUCATION

PIKES PEAK STATE COLLEGE

PPSC opened a Social Work and Music Technology program at the Downtown campus and enrollment increased over 37% from 2024 to 2025.

Photo courtesy Pikes Peak State College



COLORADO COLLEGE

CC was ranked #2 in Most Innovative Schools, #5 in Best Undergraduate Teaching, and #30 Best National Liberal Arts College by U.S. News & World Report.

Photo courtesy Colorado College



UCCS DOWNTOWN

UCCS partnered with Weidner Apartment Homes and Norwood Development to bring a four-year degree in Property Management and Real Estate to the UCCS Downtown campus.

Photo courtesy UCCS.



PALMER HIGH SCHOOL

Palmer broke ground on their \$100 million project to restore the historic building and a new academic wing. Future plans for an additional \$120 million of further investment for a new athletic building and performing arts space are in the works (pending bond approval by voters). *Rendering courtesy D11.*

239,391
Penrose Library
annual patrons

12,000
visitors, 250
organizations
and over 700 events
UCCS Downtown

2,102
Colorado College
students

3,844
Pikes Peak State
College students

1,131
Palmer High
students

CATALYTIC DEVELOPMENTS



COS CREEK / LEGACY LOOP

The COS Creek Plan lays out a bold, multi-year, \$1 billion+ vision to restore the Fountain and Monument Creeks Corridor with a specific focus on the creek areas making up the western edge of Downtown, creating new parks, tourist sites, and access to the waterfront. Complementing this project is the Legacy Loop, a 10-mile urban trail system encircling the greater Downtown area. The loop is more than 95 percent complete.



PARK UNION

Park Union will transform an underutilized 82-acre corner of the city center into a mixed-use urban neighborhood centered around the recently completed U.S. Olympic & Paralympic Museum and America the Beautiful Park. This multi-decade development is expected to top \$2.5 billion in investment.



EXPERIENCE AT EPICENTER

Experience at Epicenter represents a half-billion-dollar investment into 1,200 residential units and 45,000 SF of ground-level commercial retail and landscaped pedestrian plazas anchored by Weidner Field, the 8,000-seat stadium home to Switchbacks FC.



ST. FRANCIS HOSPITAL AND GAZETTE

On more than 17 acres at the eastern edge of Downtown, the adaptive reuse and redevelopment of nearly 400,000 square feet of vacant space within the St. Francis Hospital and Gazette buildings aims to establish a new economic hub.



CATALYST CAMPUS

A beautiful renovation of the historic Santa Fe Railroad Depot plus surrounding office buildings, Catalyst Campus is a thriving hub for technological advancement, start-up tech, and the provision of cutting-edge capabilities to the Air Force and Space Force. The future of Catalyst Campus will bring additional mixed-use properties to the expanding campus.



PRINTERS HILL

Printers Hill is a \$1 billion+ 25-acre mixed-use campus about two miles east of Downtown, hosting several historically significant structures overlooking Memorial Park. UPH Partners, new owners of the site, has prepared a plan to preserve, revitalize, and energize the campus and its iconic buildings while adding new, high-tier office, retail, and hospitality space.



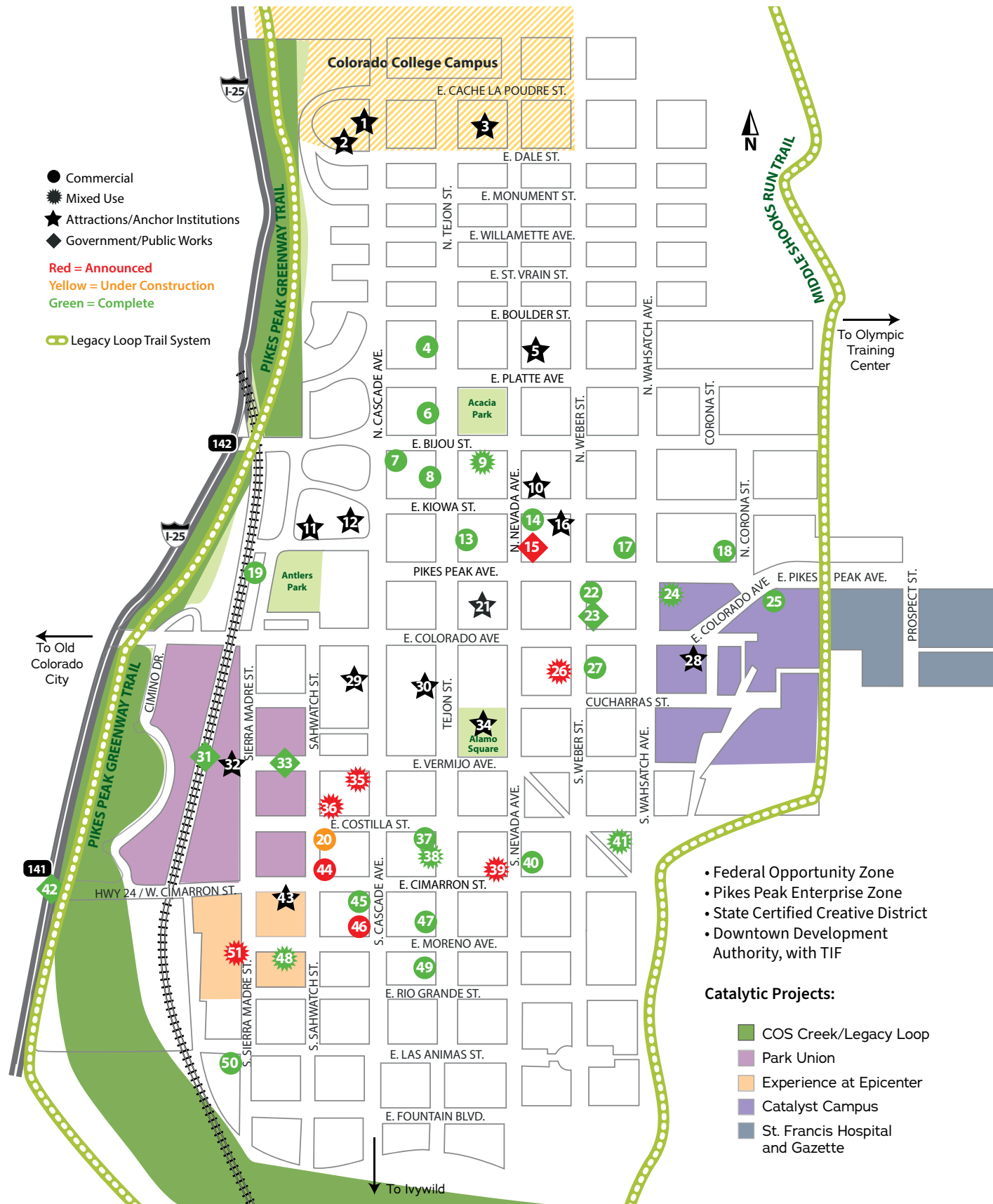
PALMER HIGH SCHOOL

The historic Palmer High School campus is being reimagined for the future. A \$117+ million, multi-phase redevelopment will preserve its historic core while delivering new academic and athletic facilities designed to attract students, families, and faculty, strengthening Palmer's role as a premier Downtown educational institution.

See map on p. 30.

DEVELOPMENT MAP 2026

This development map represents new construction or significant renovation projects of \$500,000 or greater since 2015; also indicated are Anchor Institutions such as museums and educational facilities.



With more than \$2.6 billion in recent investment, Downtown Colorado Springs boasts a workforce of nearly 21,000, thousands of new residential units in the works (see pg. 32), and the largest concentration of independent restaurants in Southern Colorado.

COMMERCIAL ●

- 4 316 N Tejon: Adaptive reuse into restaurant, offices
- 6 218 N. Tejon: 6,000 SF of restaurant space converted into three concepts
- 7 Hilton Garden Inn: 165-room hotel with over 8,000 SF of ground-floor commercial
- 8 112 N Tejon: 14,000 SF renovated commercial space
- 13 19 N Tejon: 47,000 SF renovated office space with food hall and museum
- 14 Hyatt Place: 120-room hotel
- 17 324 E. Pikes Peak Ave: 18,000 SF renovation for retail, restaurant, venue
- 18 Eastern Colorado Bank: Renovation of bank and office complex
- 19 Depot Square: Renovation of historic train depot to include new restaurants
- 20 Early Connections Learning Centers: New child care facility and training center
- 22 315 Collective: Collaborative foundation offices
- 25 Catalyst Campus: Renovated 40,000 SF historic train depot into a modern office hub for aerospace and defense companies
- 27 Ent Credit Union: Renovation of bank facility
- 37 Marriott SpringHill Suites and Element hotels: 261-room dual-branded hotel with ground-floor commercial and rooftop bar and restaurant
- 40 Kinship Landing: 80-bed boutique hotel with private rooms, suites, shared dorms, dining
- 44 30 West: Nearly 190,000 RSF office with restaurant and amenities.
- 45 ANB Bank: 5,600 SF building with ground-floor bank, second-floor office
- 46 Catbird: 7 story hotel with 180 guest rooms and a guest house
- 47 Trolley Block: Over 30,000 SF of renovated restaurant and retail space with second-floor office
- 49 Garden of the Gods Cafe: 6,000 SF office renovation into multiple bar/restaurant concepts
- 50 Trainwreck: 13,000 SF commercial converted to restaurant/entertainment complex

MIXED USE ●

- 9 Bijou Lofts: 9 loft condos built above ground-floor retail
- 24 Pikes Peak Lofts: 9 converted loft-style condos
- 26 120 S Weber: Conversion of bus station to mixed use
- 35 ONE Place Commercial: 164,000 SF new construction commercial and office
- 36 ONE VeLa: 404 rental units plus amenities, ground-level commercial
- 38 Casa Mundi: 27 rental units with 3,700 SF of ground-floor commercial
- 39 428 S Nevada Ave: 131 rental units plus amenities and about 5,000 SF ground-level commercial
- 41 Artspace: 51 units of affordable artist housing with ground-floor commercial studios
- 48 Experience at Epicenter: 408 rental units with ground-floor commercial
- 51 Experience at Epicenter II: 410 rental units with ground-floor commercial

GOVERNMENT/PUBLIC WORKS ◆

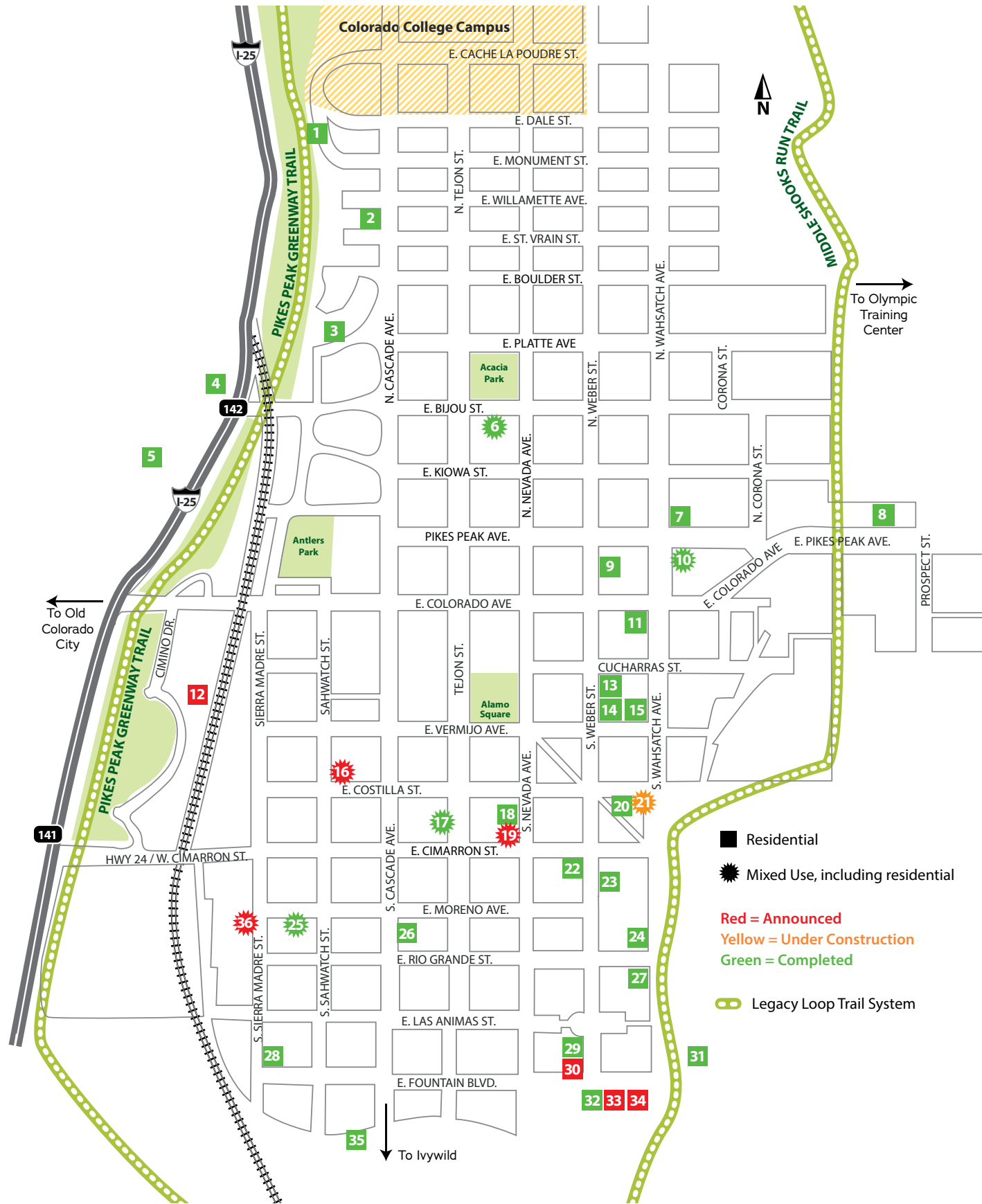
- 15 Transit Center
- 23 CSFD Station 1: Extensive renovation of historic fire station
- 31 Pedestrian Bridge: Connecting park to Southwest Downtown
- 33 Vermijo Streetscape: New pedestrian amenities and public spaces
- 42 Cimarron/I-25 Interchange: Reconstruction included extensive improvements to surrounding trails and parkland

ATTRACTIONS/ANCHOR INSTITUTION ★

- 1 American Numismatic Association Money Museum
- 2 Colorado Springs Fine Arts Center at Colorado College
- 3 Ed Robson Arena: 3,400-seat hockey arena at Colorado College, home to CC Tiger Hockey
- 5 Palmer High School
- 10 City Hall
- 11 Pikes Peak State College
- 12 Pikes Peak Library District Penrose Library
- 16 City Auditorium
- 21 AdAmAn Alley
- 28 Cottonwood Center for the Arts
- 29 Pikes Peak Center for the Performing Arts
- 30 UCCS Downtown: 7,500 SF classroom and meeting space
- 32 U.S. Olympic & Paralympic Museum: 60,000 SF museum, restaurant and gift shop
- 34 Colorado Springs Pioneers Museum
- 43 Weidner Field: 8,000-seat multi-use soccer stadium, home to Switchbacks FC

- Federal Opportunity Zone
 - Pikes Peak Enterprise Zone
 - State Certified Creative District
 - Downtown Development Authority, with TIF
- Catalytic Projects:**
- COS Creek/Legacy Loop
 - Park Union
 - Experience at Epicenter
 - Catalyst Campus
 - St. Francis Hospital and Gazette

RESIDENTIAL MAP 2026



Downtown Colorado Springs has become a thriving residential neighborhood, with more than 3,000 multifamily residential units available, 51 units under construction (Artspace), and over 1,500 units announced in the pipeline.

	Name	Units	Affordable/Attainable	Ownership
COMPLETED				
1	Park Manor East (age 55+)	20		
2	Hearthstone Apartments	25		
3	Boulder Crescent Lofts	7		Y
4	Bijou West	150	Y	
5	22 Spruce	48		
6	Bijou Lofts	9		Y
7	Fiona	321		
8	The Plaza at Pikes Peak	215		
9	9 South Weber	3		
10	Pikes Peak Lofts	9		Y
11	333 ECO	171		
13	Avian	169		
14	VIM West	122	Y	
15	VIM East	154		
17	Casa Mundi	27		
18	Blue Dot Place	33		
20	210 Pueblo	5		
22	The Hunter	214		
23	Ensley	277		
24	Dorian	207		
25	Experience at Epicenter I	408		
26	The Mae on Cascade	177		
27	Village at New South End	62		
28	Working Fusion	18	Y	
29	Dear Madison Apartments	59		
31	Shooks Run Apartments	40	Y	
32	Draper Commons Sumner House	95		
35	Greenway Flats	65	Y	
UNDER CONSTRUCTION				
21	Artspace	51	Y	
ANNOUNCED				
12	Parkside Residences Phase 1	180		Y (partial)
16	ONE VeLa	404	Y	
19	Canope	131		
30	The Ridge	44		
33	Draper Commons Bristow House	185	Y	
34	Lowell Commons	180	Y	
36	Experience at Epicenter II	410		

SPOTLIGHT



The Elevate Downtown Plan was updated after 12 months of stakeholder and community feedback, photos courtesy MIG.

ELEVATE DOWNTOWN PLAN

In 2025, the Downtown Development Authority launched an exciting and deeply important new chapter: the update of its Plan of Development — building on the tremendous success of the 2016 Experience Downtown Plan.

That earlier plan delivered. Over the past decade, the majority of its goals and action steps were completed or saw significant progress, helping catalyze more than \$2.4 billion in public and private investment and reshaping Downtown into a stronger economic and cultural center for our region. But the world has changed — dramatically. The pandemic transformed how and where we work. Retail patterns shifted. Expectations around public space, housing, mobility, and community evolved. Downtown itself has grown more dynamic, more complex, and more full of possibility.

The moment called for more than a routine update. It called for a bold refresh — and that became Elevate Downtown.

Partnering with Moore Iacofano Goltsman, the DDA grounded Elevate Downtown in robust community

engagement. More than 2,000 community members, business owners, property owners, civic leaders, and subject-matter experts participated through focus groups, surveys, community events, and online engagement tools. The result is not just a plan — it is a shared vision shaped by the people who live, work, invest, and create Downtown every day.

Building on a decade of momentum, Elevate sets a clear, ambitious direction focused on economic vitality, livability, connectivity, and identity. It positions Downtown not just to adapt to change — but to lead it. Elevate advances five interconnected goals designed to define Downtown’s next decade as the vibrant and inclusive heart of our community — where history, culture, and nature intersect with modern urban living. It envisions a hub of creativity, commerce, and civic life that thrives through strong partnerships and advances sustainability, equity, and shared prosperity.

The next 10+ years will shape our region’s future. Elevate Downtown ensures we are ready.



ACKNOWLEDGMENTS

Downtown Development Authority Board of Directors

- Chair Christian Lieber, *N.E.S. Inc.*
- Vice Chair Jeff Finn, *Norwood Development Group*
- Secretary-Treasurer Carrie Bartow, *CliftonLarsonAllen*
- Samuel Clark, *Pikes Peak Real Estate Foundation*
- Jordan Empey, *Sorren*
- Laura Neumann, *Weidner Apartment Homes*
- Jeremy Shirley, *Olive Real Estate Group*
- Jim Smith, *Mountain Chalet*
- Patrick Stephens, *The O'Neil Group Company*
- Brandy Williams, *Colorado Springs City Council*

Research, writing, editing, compilation, design

- Produced by staff of Downtown Partnership in contract with DDA
- Chelsea Gondeck, *CEO*
- Carrie Simison, *Director of Communications & PR*
- Austin Wilson-Bradley, *Director of Economic Development*
- Michelle Winchell, *Director of Creative Economy*

Data sources

Bureau of Labor Statistics; City of Colorado Springs (multiple departments); Colorado Information Marketplace; Colorado Springs Chamber & EDC; Costar; Colorado Department of Local Affairs (DOLA); El Paso County Assessors Office; ArcGIS; InfoUSA; Pikes Peak Regional Building Department; Placer; STI Popstats; UCCS Economic Forum; U.S. Census; Walkscore; Creative West; individual businesses, developers, attractions and venues; staff analysis.

Contact

To inquire about opportunities for your business contact info@DowntownCS.com, 719-886-0088.

Business and investor support

- Downtown development: DowntownCS.com/do-business
- Downtown information, general: DowntownCS.com
- Small business: COSOpenforBiz.com
- Regional Opportunity Zones: ColoradoSpringsOpportunityZones.com
- Chamber & EDC: ColoradoSpringsChamberEDC.com



ABOUT THE DDA



The Colorado Springs Downtown Development Authority (DDA) advances the economic vitality and physical evolution of Downtown Colorado Springs by leveraging strategic public- and private-sector partnerships. The DDA is governed by an 11-member Board of Directors appointed by City Council and is managed under contract by Downtown Partnership. In 2016, City Council adopted the updated Experience Downtown Plan as the official plan of development for the district. In 2025, the DDA led an update to this plan — Elevate Downtown — to reflect current market conditions, community priorities, and a forward-looking vision for Downtown, with City Council approval anticipated in early 2026. The DDA is funded through a 5-mill property tax levy within the district and tax increment financing (TIF), which together support ongoing operations and catalytic reinvestment in Downtown.

For more information on our scope check out www.downtowncs.com/do-business



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Find development resources and contacts at
DowntownCS.com/do-business

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