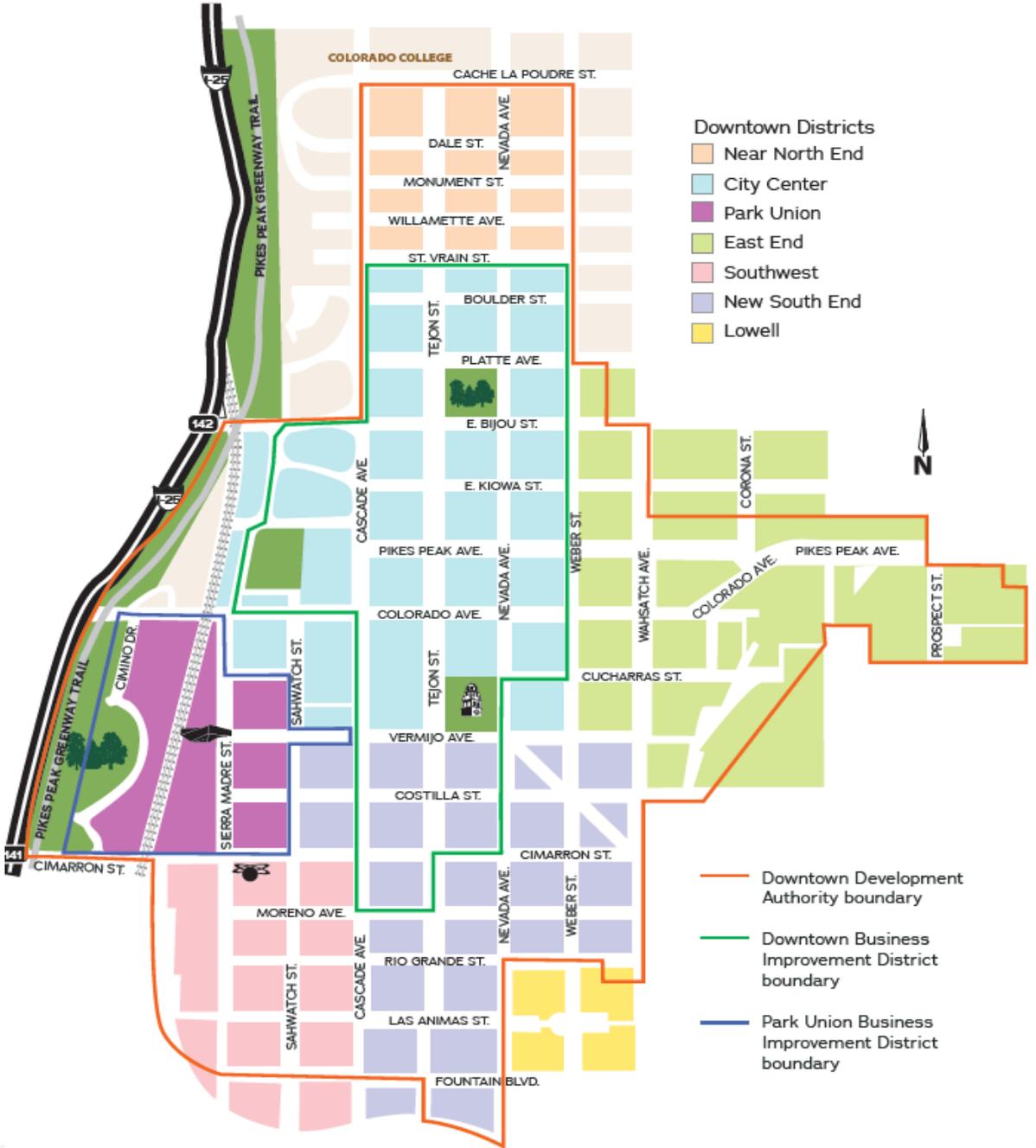


An aerial photograph of Colorado Springs, Colorado, showing a dense urban area with various buildings, including a prominent tall skyscraper. The city is set against a backdrop of blue mountains under a bright, cloudy sky. The right side of the image is faded to accommodate text.

Colorado Springs  
Downtown  
Development  
Authority & Business  
Improvement District

Nov. 13, 2023

# Downtown district boundaries



# Goals



## Greater Downtown CS BID

Ensures Downtown is clean, engaging, welcoming, and walkable

- Landscaping and colorful flowerbeds
- Daily cleaning services
- Powerwashing
- Holiday décor and banner management
- Wayfinding signage
- Daily supplemental security services
- Tree lighting
- Consumer marketing (shared with DDA)

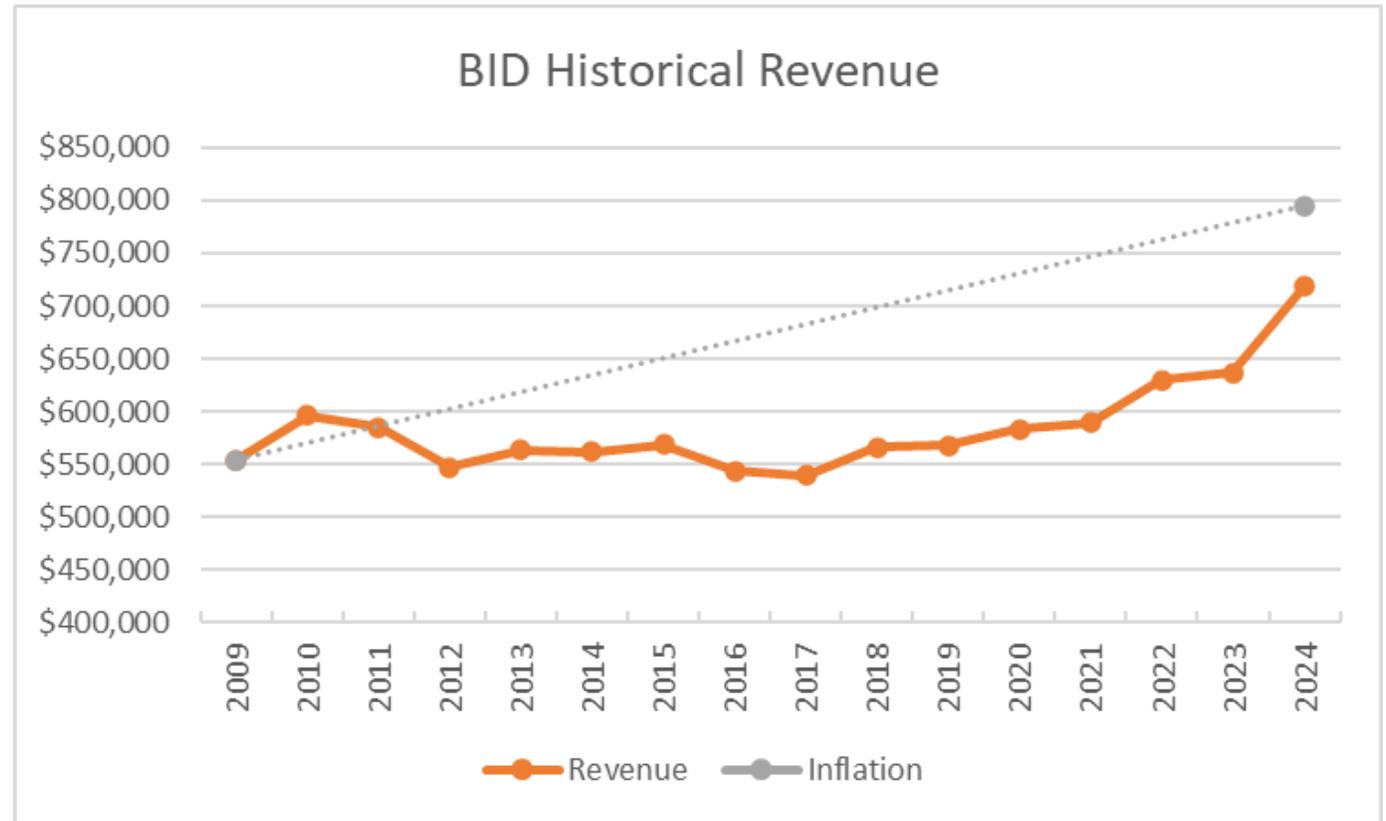


# Typical BID functions performed instead by our 501c3

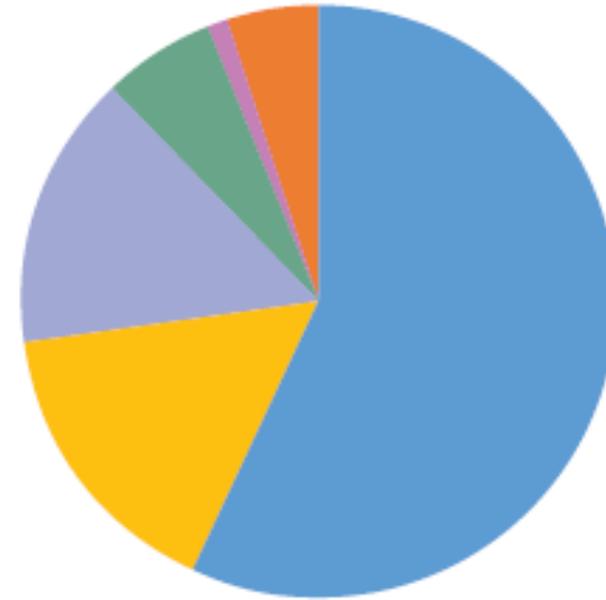


# Business Improvement District Historical Revenue

Year	Revenue	YoY
2009	\$553,817	
2010	\$596,268	8%
2011	\$584,718	-2%
2012	\$547,592	-6%
2013	\$563,383	3%
2014	\$561,755	0%
2015	\$568,993	1%
2016	\$543,559	-4%
2017	\$539,908	-1%
2018	\$566,255	5%
2019	\$567,866	0%
2020	\$583,328	3%
2021	\$589,493	1%
2022	\$629,981	7%
2023	\$636,492	1%
2024	\$719,278	13%



# 2022 BID Expenses

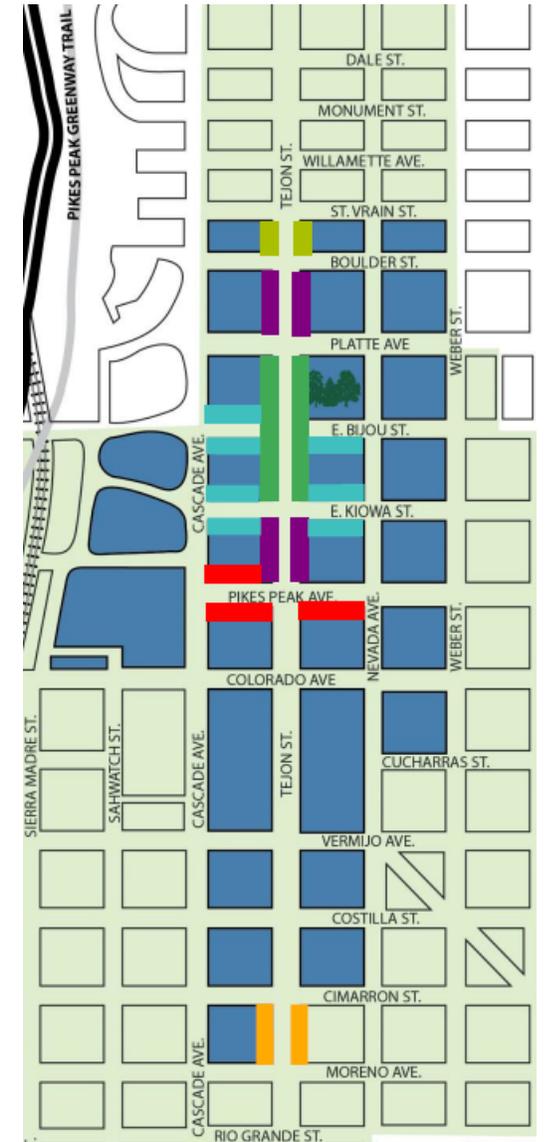
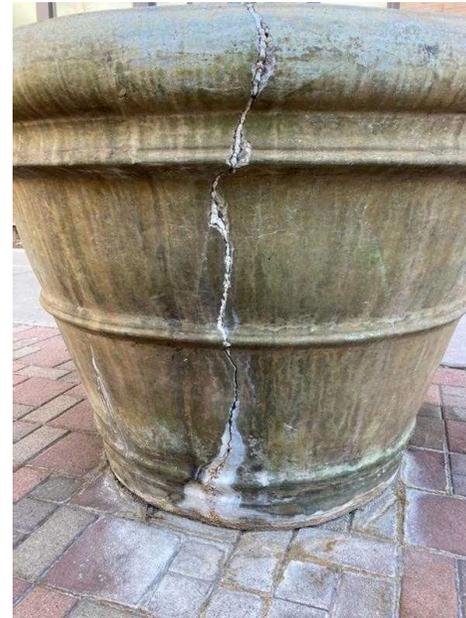


## Expense

- 57% Public space management
- 16% Supplemental security
- 15% Marketing services
- 6% Administration
- 1% Depreciation
- 5% Capital reserves

# Business Improvement District Recent Capital Purchases

- 2020:
  - Tree lights in Trolley Block (\$3,820)
  - ATV (\$8,365)
- 2021
  - Tree lights north of Boulder (\$4,642)
- 2022:
  - Trash cans in partnership with City (\$20,000)
- 2023:
  - Flowerpots: 50 pots (\$46,050)



# Business Improvement District Public Space Management

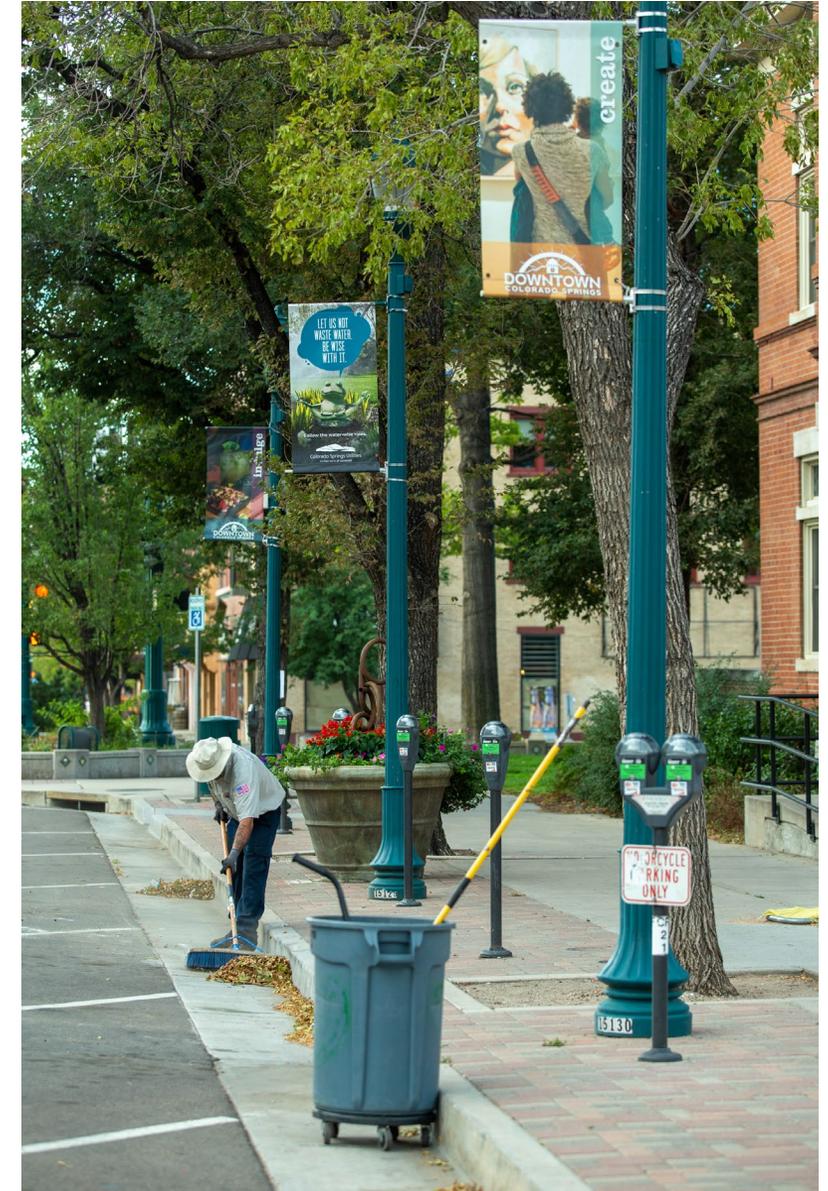
	Graffiti/ Stickers	Spills/ Stains	Cigarette Butts/ Gum	Snow Melt Applied (lbs)	Miles Walked	Banners Hung
2022	1,346	1,790	14,903	9,800	1,191	325
2023 (YTD)	4,121	1,753	17,649	4,500	1,218	384

# Business Improvement District Supplemental Security Service

	Incident Responses	Merchant Requests for Assistance	Disturbances Managed	Instances Supporting/ Requiring Additional PD Intervention
2022	499	182	487	26
2023 (YTD)	674	202	640	31

# Business Improvement District Changes anticipated in 2024

- Full clean team expansion to seven days
- Flowerpot replacement
- Tree lighting expansions/replacements (some implemented in late 2023)
- Powerwashing



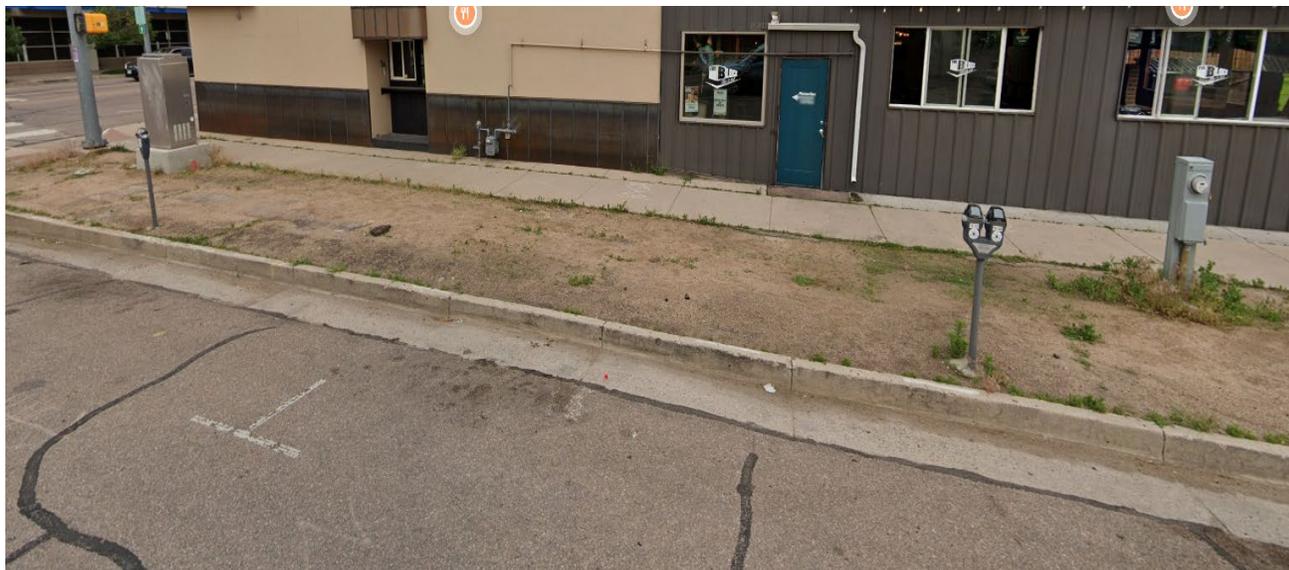
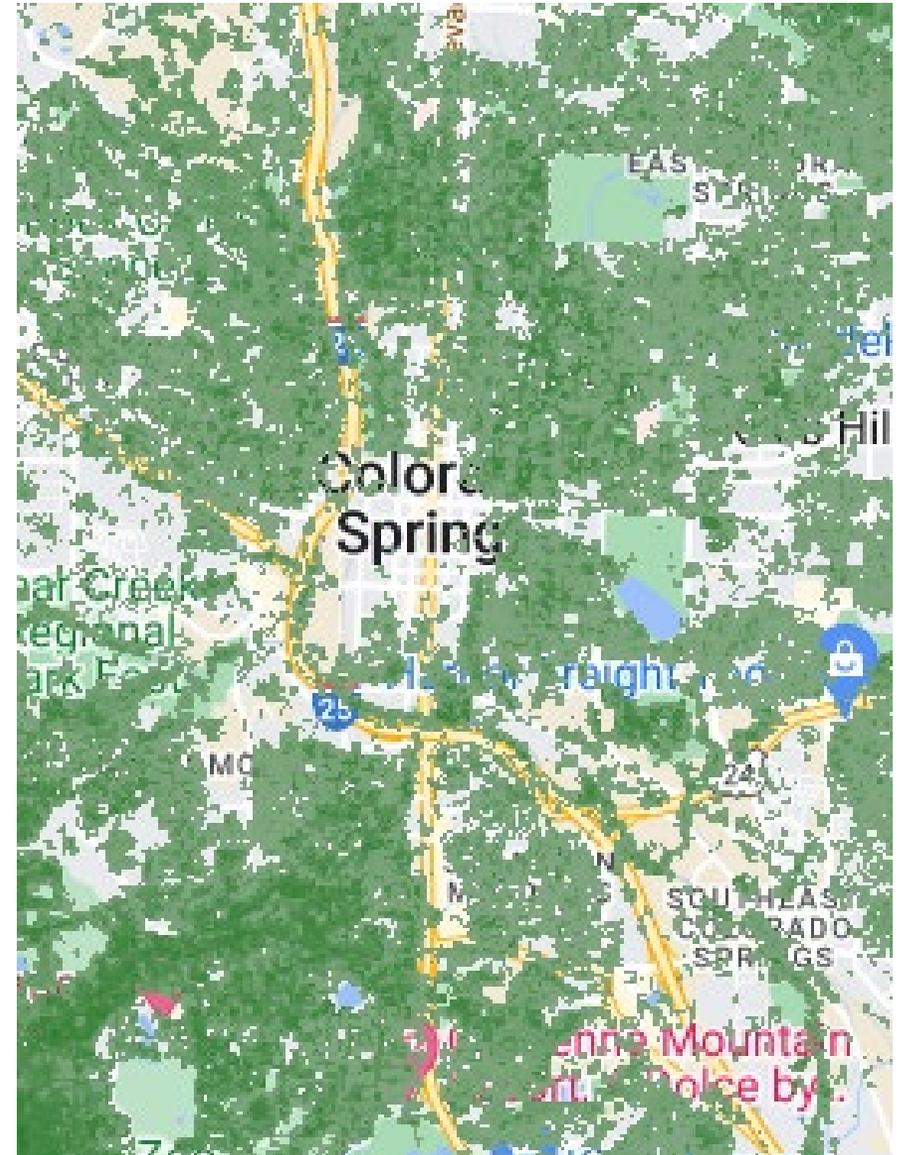
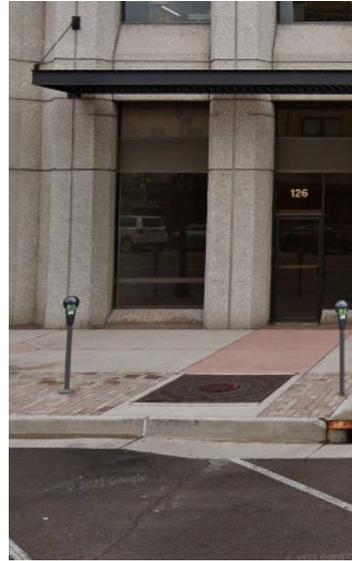
# BID: Greatest needs

- Public bathroom!
- More trash cans, recycling
- Extended security hours



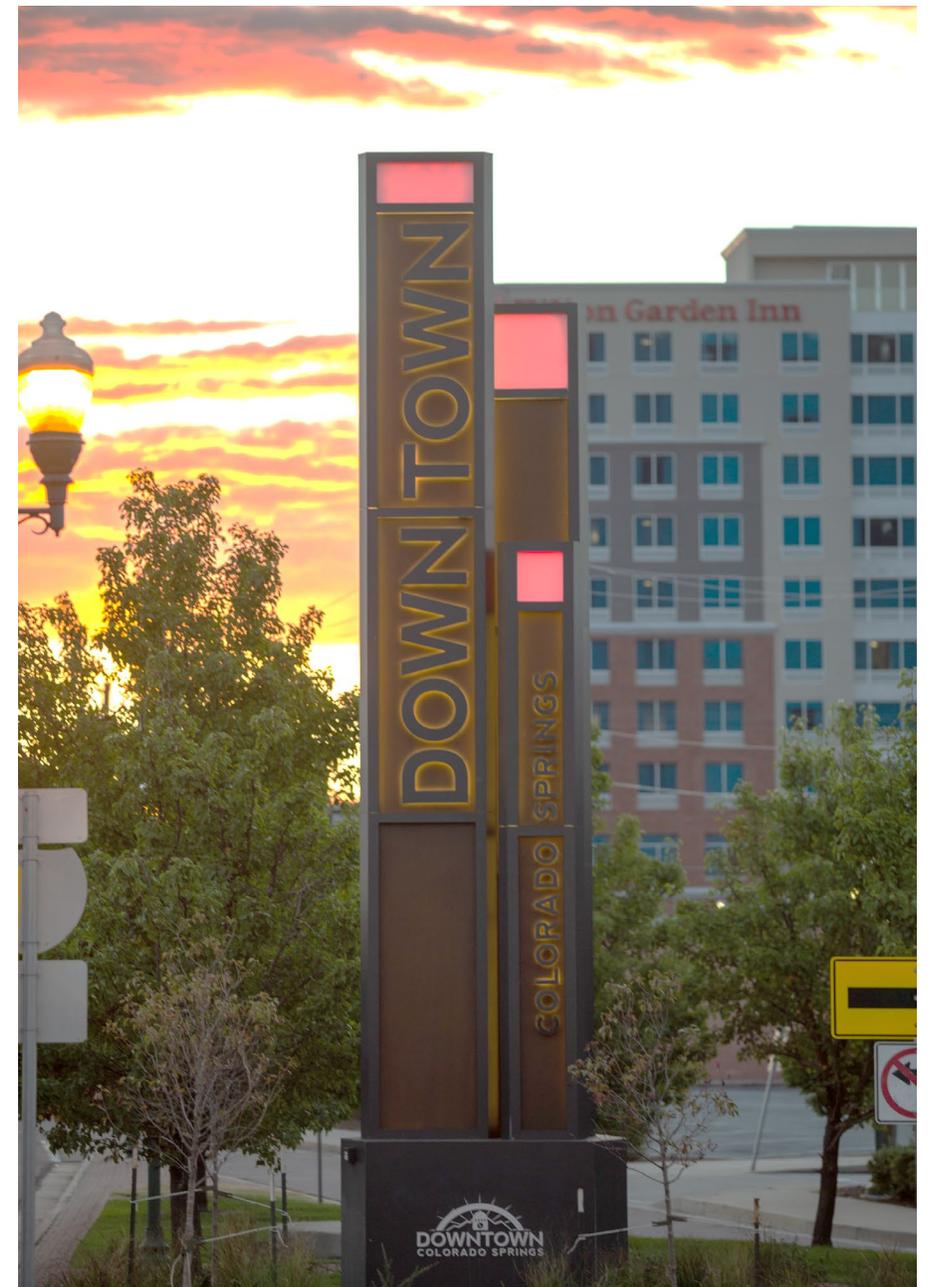
# BID: Greatest needs

- Cessation of new events that shut down retail blocks
- Streetscape improvements
- Commitment to tree canopy



# Downtown Development Authority

Building public and private investment partnerships to foster the economic and physical growth of Downtown.



# DDA: Small business support

Storefront openings

2022: 25

2023 YTD: 21

8 food and beverage

8 retail

5 service/other

Q4: 3

Pipeline into 2024: 11



# DDA: Grants

2022: \$369,634

2023 YTD: \$263,000

- Building Enhancement
- Retail Incentive
- Energy Efficiency
- Tree Canopy



# DDA: Grants

## Building Enhancement Grant:

116-120 E Pueblo Ave

Amount Awarded: \$25,000

Amount Invested: ~\$129,000



Before



After



# DDA: Grants



Before



After

# DDA: TIF



18 agreements

- 7 in active reimbursement
- 3 closing out this year
- 8 still under construction

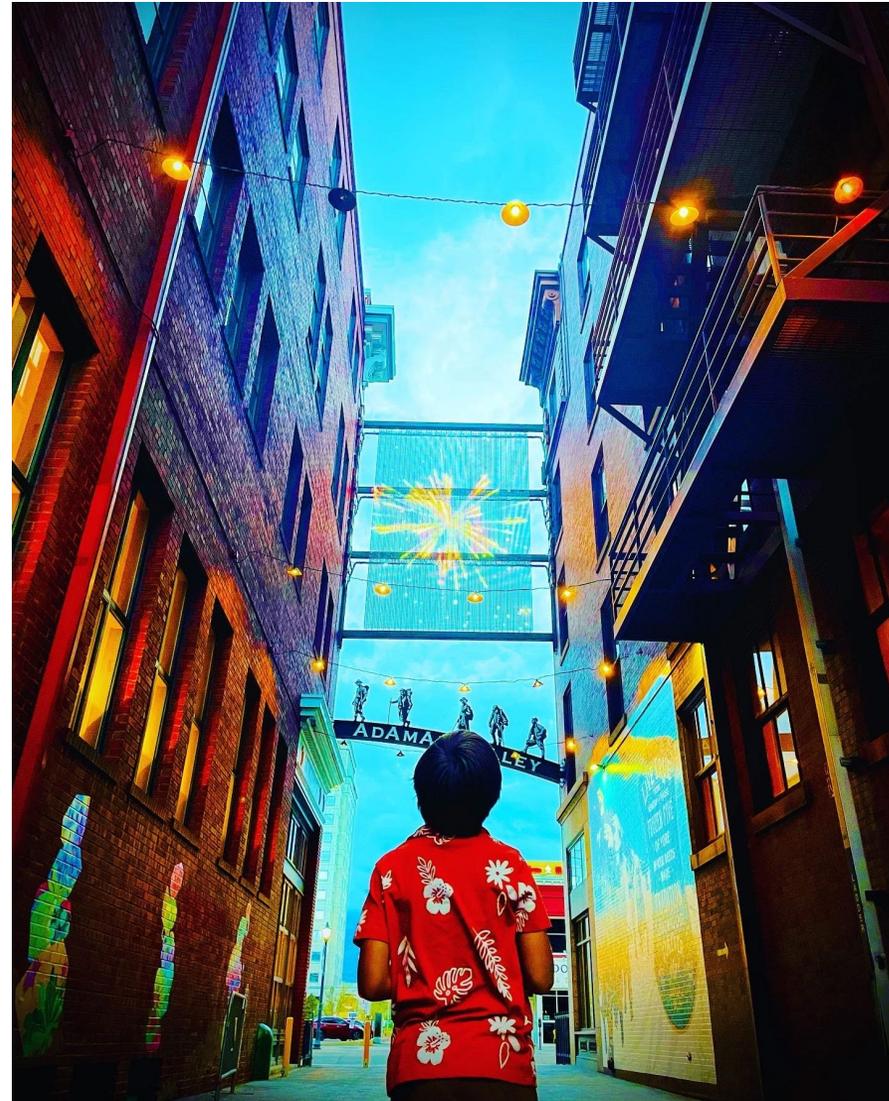
# DDA: Residential



451 units delivered YTD  
1,923 delivering in next two years  
9 projects supported by TIF or other

*Pikes Peak Plaza	217
*VIM 1	154
Working Fusion	18
*Village at New South End	62
*Fiona	321
*Ensley	277
*The Avian	169
The Dorian	207
*VIM 2	122
Experience Phase 1	408
Draper Commons Phase 1	95
*Artspace	51
810 S Weber	59
*The Hunter	214

# DDA: Public realm improvements



## Awards:

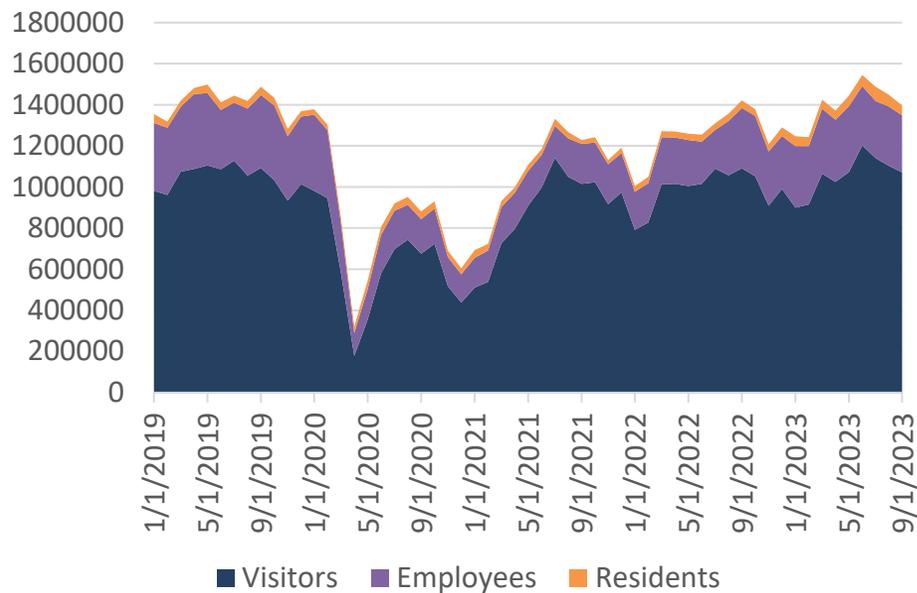
- APWA Colorado Chapter
- Historic Preservation Alliance

# DDA: Marketing



# DDA: Data and market research

Downtown (DDA) visits by month  
Jan 2019 - Sept 2023



## MARKET REPORT

Produced by Austin Wilson-Bridley, Economic Development Manager  
Downtown Partnership, Austin@DowntownCS.com

### DOWNTOWN COLORADO SPRINGS Q3 2023

Source: Downtown Partnership, CoStar, FloorSI

#### OFFICE

Although Downtown's office market remains relatively stable compared with large urban centers, vacancy rates continue to climb this year as employers have re-sized their office footprints. Downtown's total office vacancy rate is 7.2%, up from 6.6% last quarter and up from 5.2% one year ago. Class A vacancy is 10%, up slightly from 9.3% last quarter and up from a pre-pandemic low of about 5.4%. Even as vacancy rates creep upward, Downtown's office lease rates also are slightly up from this time last year for both all-office and Class A spaces.

Zooming out for a wider perspective, Colorado Springs saw citywide office vacancy rise to 11.5% overall and 16.2% for Class A space, indicating that many employers still prefer locating their offices Downtown in the city's cultural and economic center.

(Downtown Denver's Q3 vacancy climbed to 24.2% for all office product and 25.8% for Class A space.)

Office vacancy	Total office inventory	Total office available	Net absorption	Average rent (NNN)
7.2%	5,032,929 sq ft	423,258 sq ft	+30,911 sq	\$17.63

Class A vacancy	Total Class A inventory	Total Class A available	Class A average rent (NNN)
10%	1,476,150 sq ft	166,913 sq ft	\$18.91

#### TOURISM & ATTRactions

Occupancy rates trended higher than 2022 for all three months of Q3, continuing the same trend from Q2, indicating that even though Downtown has more than doubled its number of hotel rooms in the last four years (up to 1,065 rooms), the market has absorbed these new hotel rooms well.

The week of July 16-22 brought the most visitors to Downtown in Q3, which was the week of

**Highest visited week (week of 7/16/23)**  
**346,299**

**Highest visited day (8/4/23)**  
**69,226**

#### Employee visits Downtown

Q3 2023 are up 22% YOY

Quarter	Employee visits	YOY Change
Q3 2023	945,190	up 13.2% YOY
Q2 2023	922,653	up 27.2% YOY
Q1 2023	904,604	up 25.2% YOY
Q4 2022	823,909	
Q3 2022	794,390	
Q2 2022	724,700	
Q1 2022	668,220	

#### Hotel occupancy rate

Total visits Downtown have remained strong in 2023 after returning to pre-pandemic levels in 2022. Q3 saw over 4.3 million total visits to Downtown, which is about 244,000 more than the same period in 2022.

Month	Hotel occupancy rate	YOY Change
July	80.2%	up from 75.3%
August	73%	up from 67.9%
September	73.2%	up from 71.2%

the International Jump Rope Competition at Colorado College's Ed Robson Arena followed closely by Sept. 11-17, which included Firefighters Weekend.

**FLY COS**

# DDA: Looking to 2024



- Busy Corner improvements
- Antlers Dog Park south entry
- Increased residential marketing