

Appendix C: Community outreach and engagement

Denver Regional Council of Governments staff thanks the many individuals and organizations that contributed to the development of the Comprehensive Economic Development Strategy. In addition to making a draft available for public comment prior to Board approval, DRCOG and Metro Denver Economic Development Corporation hosted various focus groups, stakeholder meetings, leadership team meetings and conducted individual interviews. At the risk of not including all contacts, meetings and interviews, staff would like to acknowledge the participation of the following:

Stakeholders (meeting held at DRCOG on Aug. 30, 2023)

Tim Heaton, Colorado Advanced Manufacturing Association

Frannie Matthews, Colorado Technology Association

Scott Sternberg, Boulder County Chamber of Commerce

Andy Williams, Burlington Northern Santa Fe Railroad

Jeff Romine, Broomfield County Economic Development Council

Elizabeth Garner, Colorado State Demography Office

Katrina Wert, Community College of Denver

Theress Pidick, Denver Public Schools

Lindsey Kimball, City of Westminster Economic Development

Brodie Ayers, Denver International Airport

Drew Kramer, Tri-State Generation and Transmission Association and Economic Development Council of Colorado

Phillip Enmark, Housing Colorado

Erin Fosdick, Longmont Economic Development Partners

Maluwa Behringer, Metropolitan State University

Michael Benitez, Metropolitan State University

Brian Welch, Regional Transportation District

Jessica Kato, Scientific and Cultural Facilities District

Lucas Workman, Adams County Economic Development Office

Colleen Simpson, Front Range Community College (FRCC)

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Focus groups

Colorado Women's Chamber of Commerce and TARRA, breakfast meeting held at TARRA on Aug. 24, 2023 with 30-plus attendees

Economic Development Association for Black Communities, breakfast meeting held at DRCOG on Aug. 29, 2023

Interviews

- Colorado Hispanic Chamber of Commerce
- Asian Chamber of Commerce
- Boulder Chamber
- Scientific and Cultural Facilities District
- Colorado Business Committee for the Arts
- Colorado Department of Labor and Employment, Office of the Future of Work
- Denver International Airport
- Jefferson County Economic Development Corporation
- Arapahoe Community College
- Economic Development Council of Colorado
- Manufacturer's Edge
- Project Angel Heart
- Warren Village
- Servicios de La Raza



Leadership team members

Paul Haseman, City of Golden, council member

Jessica Sandgren, City of Thornton, mayor pro tem

Jeslin Shahrezaei, City of Lakewood, council member

George Teal, Douglas County, commissioner

Austin Ward, City and County of Broomfield, council member

Colleen Whitlow, Town of Mead, mayor

Meredith Moon, Metro Denver Economic Development Corporation, economist and director of economic competitiveness

Jice Johnson, Economic Development Association for Black Communities, CEO

Lindsey Valdez, Clear Creek Economic Development Corporation, CEO

Kat Keegan, Colorado Department of Labor and Employment, director of the Office of the Future of Work

Lee Wheeler-Berliner, Colorado Workforce

Development Council, managing director

Chris Puckett, University of Colorado Denver, special counsel to chancellor

Deborah Cameron, City and County of Denver, chief business development officer

Jansen Tidmore, Jefferson County Economic Development Corporation, CEO

Glenn Plagens, Manufacturer's Edge, executive director

Greg Thomason, Colorado Office of Economic Development and International Trade, senior program manager

Lindsey Kimball, City of Westminster Economic Development, economic development director

Kelly Flenniken, Xcel Energy, director, community relations

Christine Shapard, Denver South, senior director of economic development

Karen Gerwitz, World Trade Center Denver, president and CEO

Fran Campbell, Asian Chamber of Commerce, president and CEO

Mike Ferrufino, Colorado Hispanic Chamber of Commerce, president and CEO

Nick Hernandez, Port Colorado, president and CEO

Simone D. Ross, Colorado Women's Chamber of Commerce, president and CEO

Joe Rice, Lockheed Martin, director, state and local government relations

Ariel Cisneros, Denver Branch Bank of the 10th District Federal Reserve Bank of Kansas City, senior advisor

Dace West, Denver Foundation, chief impact officer

DRCOG CEDS LEADERSHIP TEAM

DRCOG Board reps (from smaller, rural communities)

Austin Ward – Broomfield City Council member

Paul Haseman – Golden Councilmember

George Teal – Douglas County Commissioner

Jeslin Sharezaei – Lakewood City Councilmember

Jessica Sandgren – Thornton Mayor pro tem

Mayor Colleen Whitlow – Mead Mayor

MDEDC – Meredith Moon, Economist and Director of Economic Competitiveness

Arapahoe Community College – Dr. Stephanie Fujii, President

Asian Chamber of Commerce – Fran Campbell, President & CEO

EDA for black Communities – Jice Johnson, CEO

Clear Creek County EDC – Lindsey Valdez, CEO

CDLE Office of Future Work – Kat Keegan, Director

CO Workforce Development Council – Lee Wheeler-Berliner, Managing Director

CU Denver – Chris Puckett, Special Counsel to Chancellor

Denver DEDO - Deborah Cameron, Chief Business Development Officer

Denver Foundation – Dace West, Chief Impact Officer

Denver South EDP - Christine Shapard, Senior Director of Economic Development

Hispanic Chamber of Denver – Mike Ferruffino, President & CEO

Jefferson County EDC – Jansen Tidmore CEO

Lockheed Martin – Joe Rice , Governmental Affairs Director

Manufacturers Edge – Glenn Plagens, Executive Director

OEDIT – Greg Thomason, Senior Program Manager

Port Colorado – Nick Hernandez, CEO

World Trade Center - Karen Gerwitz, Executive Director

City of Westminster Economic Development Director – Lindsey Kimball, Economic
Development Director

Women’s Chamber of Denver – Simone D. Ross President and CEO

Xcel/CCI – Kelly Flenniken, Director Community Relations/Executive Director

10th District Kansas City Federal Reserve Bank – Denver Branch Bank – Ariel Cisneros
Senior Advisor

Notes from CEDS Leadership Team meeting

July 12, 2023

Attendees:

Paul Haseman, Jessica Sandgren, Jeslin Sharezaei, George Teal, Austin Ward, Colleen Whitlow, Meredith Moon, Jice Johnson, Lindsey Valdez, Kat Keegan, Lee Wheeler-Berliner, Deborah Cameron, Jansen Tidmore, Glenn Plagens, Greg Thomason, Kelly Flenniken, Karen Gerwitz, Fran Campbell, Simone D. Ross, Doug Rex, Sheila Lynch, Andy Taylor, Corey McGinnis, Zach Feldman, Flo Raitano

Unable to attend:

Joe Rice, Chris Puckett, Lindsey Kimball, Christine Shapard, Mike Ferruffino, Nick Hernandez

The meeting began with a welcome from DRCOG Executive Director, Doug Rex and general introductions of those in attendance. A brief presentation on the CEDS process and timeline for the project was given. Discussion turned to a “Question-storming” exercise using both the chat function and verbal communication to answer the question – “What sorts of data would be helpful to you in working through the CEDS and what questions do you have about the economy and process?”

- Industry leakage analysis
- Industry composition with employment info by industry
- Geographic data for industry type
- How do the trends we are understanding from the demographer (aging population etc.) relate to trends in employment for different ages
- Number of companies by sector, export and import stats by mode, unemployment or underemployment rates
- Industries we do NOT have in Colorado that we could go after
- Can we see an analysis of how demographics compares to jobs on a value add perspective
- Employment numbers by wage group (understanding percentage and makeup of low wage workforce).
- Emerging industries that could be successful in our region
- Types of industries in the Denver region and how it correlates with demographics (BIPOC communities, disabilities, etc.)?
- Survey results of skills gaps needed by workforce
- What are our gaps in target industry supply chains?
- How are we ensuring underrepresented groups have pathways into Colorado supported industries (additional 👍)
- Remote work impact on region. By sector / industry if possible.
- Are we a competitive region for emerging businesses ?

- Broadband connectivity needs and affordability for anchor institutions and homes (related to remote work)
- How does our water and transportation infrastructure in the DRCOG region contribute to the types of industries we attract/do not attract and what would we need to change to bring in different industries?
- We still have mineral mining here in the State... But what are the industries that use those minerals and ship them out of the State? How can we bring those industries into the Region to shorten Supply Chains
- Industries that have been here a long time and are still going strong vs newer/emerging industries that show long term ability vs any industry that no longer exists or is in decline.
- How does our state's non-residential property tax assessment rate affect industries that want to come to the area?
- In addition to the economic and workforce indicators that have been identified above, I would also suggest that this CEDS process include investigations into social capacity concerns such as access to resources and capacity across regional hospitals; transportation and housing needs.
- Land Use / Zoning / Planning and it's impact on job creation / development (additional 👍)
- Comparative table of length of time for cities to approve permits on real estate developments (five additional 👍)
- Regional should include surrounding States. E.g., raw earth metal mining development. Fed participation.
- Heat mapping of region to identify average wages? Possibly also heat mapping for education levels?

- the impact of varying sales tax definitions and regimes across local entities on expansion of local retail
- Regional licensing/permits. More than one city or county. State legislation for "expeditors" to facilitate bigger opportunities.
- Our county did a Business Personal Property Tax Rebate in Jeffco. Happy to share details (additional 👍)
- Can Colorado state schools be involved with "projects?"
- Primary employer vs. consumer based employers is a good delineation.
- What about rural/urban interface? (additional 👍)
- Sales tax dollars

The conversation shifted to more identification of issues and needs:

- Clear Creek also noted that that they are looking for any opportunities for diversification that coordinates with what's already going on, things like manufacturing – they're right off of I-70 and only 30 minutes from the heart of downtown. Henderson Mine has been indicated the closure date is 208 but even

with that based on 10 year averaging for property tax, Clear Creek County revenues dropped from \$15 M down to \$2M. Gilpin County as well is working on diversification strategies.

- Part of what DRCOG has been exploring as well is just the affordability of housing, and so, how much does that impact the economic development opportunities as a region? What are those three lines that we connect?
- We have mineral mining in the state but what is it being used for? Is there a way to capture value-added opportunity? Thinking in terms of supply chains – what can we build on especially with bigger, international supply chains breaking down? What can we do to bring complete supply chains into the region? Where are gaps in supply chains here that we can look to fill?
- Do we have the capability based on demographics to bring in manufacturing.
- How does non-residential property tax assessment affect industries?
- Need to look at social capacity concerns such as access to resources and capacity across regional hospitals, transportation and housing needs.
- Length of time in the permitting process can take developers years to get approved. Is that the kind of city we want to be running? If we do want economic development, it's new infrastructure, new industrial development, new corporate mixed use developments, housing and corporate office space – we want to make sure we're not hindering the process.
- Executive Director Rex noted that this issue bridges two initiatives here at DRCOG – this CEDS process as well as the Regional Housing Strategy and that presents a great opportunity.
- Clear Creek County has wanted to start an incentive program but their current understanding is that counties cannot legally do that.

The conversation then shifted to who else should be part of this Leadership Team and who should we look to be including in the Stakeholder Group?

- RTD?
- A rep from CHFA? (additional 👍)
- Higher Education\Community Colleges (Arapaho Community College)
- Legislators?
- Someone from the Governor's Office?
- A representative from DEN – major employer for the region (additional 👍)
- Someone from the disability community
- Someone from the water community, maybe Denver Water?
- Trade Associations or the resort industry?
- Someone working on Childcare issues?
- K-12 education?

Resources:

Trent Thompson from Region 8 EDA posted a link in the chat for the Statsamerica website:

<https://www.statsamerica.org>

Meredith Moon from Metro Denver EDC posted her email address as well:
Meredith.Moon@metrodenver.org

The meeting adjourned early at 10:15 AM.

Notes

CEDS Leadership Team Meeting

August 1, 2023

Meredith Moon from Metro Denver EDC gave a presentation on the current economic indicators for the region.

Discussion turned to the SWOT analysis process and attendees were encouraged to write down their own opinions regarding the SWOT elements on sticky notes that were then appended to sheets of paper. Those comments are all documented below.

The group was then asked to start thinking about 5 critical elements they would like to see in the CEDS if they were the ones writing it. Those elements are also documented below.

The purpose of both exercises was to see if there is any alignment of thought for the Leadership Team on key elements of the CEDS. Observations on potential alignment is also included below.

Finally, Flo reviewed the list of stakeholders that have or are in the process of being contacted (list is attached) and asked for additions. The intent is to hold a large group stakeholder meeting before the end of August, so time is the limiting factor and your help is urgently needed!

For those who were unable to join us – feel free to send your thoughts on the SWOT elements and Strategic Plan Elements to Flo for incorporation. There will be a follow up exercise using all these inputs. And you are NOT excused from the homework assignment below!

HOMEWORK ASSIGNMENT:

1. Send Flo an email with any additional stakeholders that should be included in this effort. In particular, if you have contacts with the Hispanic Chamber of Commerce or the LGBTQ Chamber of Commerce, please let Flo know. (Special kudos to George Teal who has already made two critical contacts and additions: Arapahoe Community College and Burlington Northern Railroad!)
2. Review CEDS for Mid-America Regional Council (MARC) in Kansas City for structure and formatting of their post-pandemic CEDS update (keeping in mind that CEDS was developed in the “bigger is better” era for EDA and runs to excessive length):
<https://www.marc.org/document/2020-2022-comprehensive-economic-development-strategy-plan>

3. Review 2019 CEDS from MARC – Evaluation Framework (page 71) for those familiar with a Balanced Scorecard approach – it will resemble the Outcomes and Performance Measures contained in DRCOG’s Metro Vision:
<https://www.marc.org/sites/default/files/2022-05/Comprehensive-Economic-Development-Strategy-Plan.pdf>
4. Review DRCOG’s Metro Vision sections on Economic Vitality:
<https://metrovision.drcog.org/explore/vitality>

Results of SWOT Analysis:

Strengths:

Quality of Life:

- Outdoor rec

- Cultural attractions

A populace that is not entirely anti-tax

Educated labor force

Highly educated work force and high skill/high wage employers

Transportation centrality

It’s Colorado!

Education level % of BA’s/higher

Quality of life:

- Activities

- Culture

- Environment

Regional collaboration

Largest region in a multi-state area

Educated labor force

Airport

Political alignment @ federal & state level

Workforce:

- Education

- Certification

Imported college enrollment

Desire for equitable economic growth; i.e. Colorado Inclusive Economy

Quality of life

Economic diversification

Manageable growth

Airport is part of regional hub across the west/ part of mid-west

Happier people

No earthquakes

Recreation Opportunities

Quality of life

DIA connectivity with rest of USA

Global warming

Healthiest State in America (skinniest)

Recreation

Outdoor recreation

Relatively temperate climate

Public transit/bikeability, walkability

High quality of life

Very active population

Easy tourism opportunities

Higher educational institutions

Location – central connectivity

Weaknesses:

Not meeting the demand of talent pool

Delays in development approvals for developers (permitting, enviro, etc.)

Road quality and failing transport. Infrastructure

Diversity and integration of immigrant population

Diversity

Lack of investment in higher education

Political climate for business

Low manufacturing base

High services employment

Labor participation rate; males 25-50

Housing shortage at all income levels

Business tax 7th highest in US

Cost of living

Childcare

Affordable housing

Transportation/infrastructure

Aging population (fewer families)

Road system quality

Not building enough housing at all levels

Increasing cost of living

Educational attainment pipeline:

HS → College

HS → trades

HS → entrepreneurship

Housing and interaction with construction defects

Education – focus on non-college skills & training

Collaborate with region on aging (transportation, communication)

Inward focused, not necessarily welcoming development

High cost of living relative to wages

Construction of single family attached, and condos are extremely low

Cost of housing

Lack of affordable housing, cost of living
Funding our schools
Decline in black population

Opportunities:

Broad value-add skill set
Growth focused education at colleges
Economic Development:
 Grow your own
 Attraction
 Retention
Manufacturing beyond aerospace
Attract more advanced manufacturing companies
Re-shifting of global supply chains – manufacturing opportunities
Develop employer firms
Strengthen the HS→ college pipeline across CO supported industries
Updating zoning (accommodate commercial, retail, etc.)
 Improve public transportation & lower commute times
Continue to grow high wage jobs
Innovative housing
Break out average wage by race - will show opportunities to close talent gaps and other issues
Industrial development out by airport to attract manufacturers (inland port concept)
Showcase our innovation & tech savvy culture with this CEDS , i.e. AI & transport, green infrastructure
Grow economy by engaging in more international trade
Climate friendly business:
 Manufacturing
 Connectivity – broadband
Micro business growth – develop employer firms
Technology infrastructure
Education – scholarships for CO high school grads (see NM lottery)

Threats:

Keeping pace with the rest of the USA looking to grow
Anti-growth sentiment
Inaccessible home ownership leading to highly unstable family units
Increasing inequality across income levels
AI & implications on healthcare, financial sector
Tax paradigm
Silver tsunami
Climate change, changing weather

Homegrown college enrollment
In-state educational outcomes
Low, low, low rate of high school graduates pursuing higher level credentials –
Colorado Paradox
Water
Cost of infrastructure
Drug use/addiction
Not producing enough educated talent from our schools
Housing – need diversity of housing options
A rising tide does not float all boats. If a boat is underwater the rise of “overall” economic
markers just makes the water deeper for some.
Voting on every tax increase with limited knowledge of fiscal policy (competing statutes)
Anti-development sentiment in public, media
Aging population (less people to fill jobs & specifically go into healthcare)
Water

Strategic Plan Elements:

Infrastructure
Talent
Health & Wellness
Economic Resilience
Culture/civic engagement
Equity & inclusion (bonus)

Labor supply meeting demand
Retain existing business
Set a clear vision to become a global commerce hub (20 yrs. out)
Fund education
Address transportation infrastructure

Business education
Coordination among regional EDCs
Reduce corp. tax
Form legislative committee on economic growth in CO
Poll current top 20 businesses on what they want/need

Housing (all)
Diversification/resiliency
Connectivity
Transportation
Workforce development

Transportation efficiency

Freight

Public transit

Bike

Ped

Cost of living (ensuring that everybody working here can afford to live here)

Arts/cultural/humanities (i.e. activities for people to participate in)

Income aligned housing and integration into communities

Economic diversification

Wider range of jobs

Industries

(Safe) transportation

(Diverse & affordable) housing

(Innovative) Education

(Affordable) Family health

(Creative) job opportunities

Equitable economic growth

Affordable housing across all incomes

Sustainability – impact on environment

Educational outcomes

Strategic target of economic sector for investment

Geographic matching of skill sets by residency clusters

Community college as skills training centers P3

Leverage transportation centrality against manufacturing

Convert retail/food service jobs to manufacturing jobs

Close supply chain gaps

Workforce development pipeline – school to industry with higher paying jobs

Diverse leadership development pipeline

Education P-16

Certification

Tech

4 year+

Climate risk/resiliency/energy efficiency

Infrastructure

Transportation

Broadband

Housing diversity multi-family, single family, rental,

Business sector collaboration

Access to capital
Red carpet for all start-ups

Business support and creation
Expand manufacturing
Workforce training – non-college
Construction defects & implications on housing
Tax paradigm (TABOR) – transportation

Upskilling and re-skilling workforce to align with supply of jobs
Improve cost of living and housing affordability
Improve transportation infrastructure especially public transportation
Focus on the cost of doing business in the region & stable policies to support business

Mental, disease and community health service excellence for all
Integrated education and career training opportunities
LEEDS-based building standards across commercial, residential and industrial
Intermodal supply chain connectivity
Health, vibrant food systems

Mass transit
Must communicate the purpose and benefit of economic development

Alignment analysis:

Initial reaction is that elements of Quality-of-Life factors large for the region – outdoor recreation, cultural opportunities, active and healthy lifestyles were referenced frequently.

Being centrally located creates opportunity for capitalizing on our transportation (port) hub with the airport, freight and rail for location of manufacturing as well as building out existing supply chain components and looking to increase international trade opportunities.

Education and workforce are factors that were recognized as both a potential strength as well as a weakness we need to work on. Coordinating educational opportunities across the spectrum that spans the trades, community colleges, higher education and potential certification opportunities for specific industries is something that could potentially be captured for the benefit of the region.

Cost of living and affordability of housing (or lack thereof) were most frequently cited as Threats and Weaknesses.

Equity figures strongly into almost every aspect of the SWOT analysis and is seen as both a potential strength (as in ability to improve and enhance) but also as a weakness. Equity is also a thread that cuts through concerns with cost of living, housing affordability, support for businesses and access to capital.

The graying of the population received several citations, especially with its retirement impacts on labor supply, but also in terms of demand for services and changes in the economic contributions of an aging population.

Transportation infrastructure is largely seen as a Weakness and a Threat if the quality is not addressed. Public transit was seen as having value to the region, but again, lack of quality and poor infrastructure were identified as weaknesses. But it was also viewed as an asset if improvements can be made sooner as opposed to much later. The walkability and bikeability of the region were also mentioned as assets, and a component of that active, healthy lifestyle.

Staff will take a bit longer to analyze and digest the feedback provided in the Strategic Plan Elements, but a cursory read of the information provided leads us to think there are some very strong contenders emerging. And this analysis is strictly an off the top analysis. A much deeper analysis will occur, and in fact the Leadership Team will see all of these comments again in the near future for the infamous “Dots” exercise. So, stay tuned!

CEDS: WHAT IS IT AND WHY DO WE NEED ONE?

Denver Regional Council of Governments

Dr. Flo Raitano

**Director of Partnership
Development and
Innovation**

WHO IS THIS DR. COG?

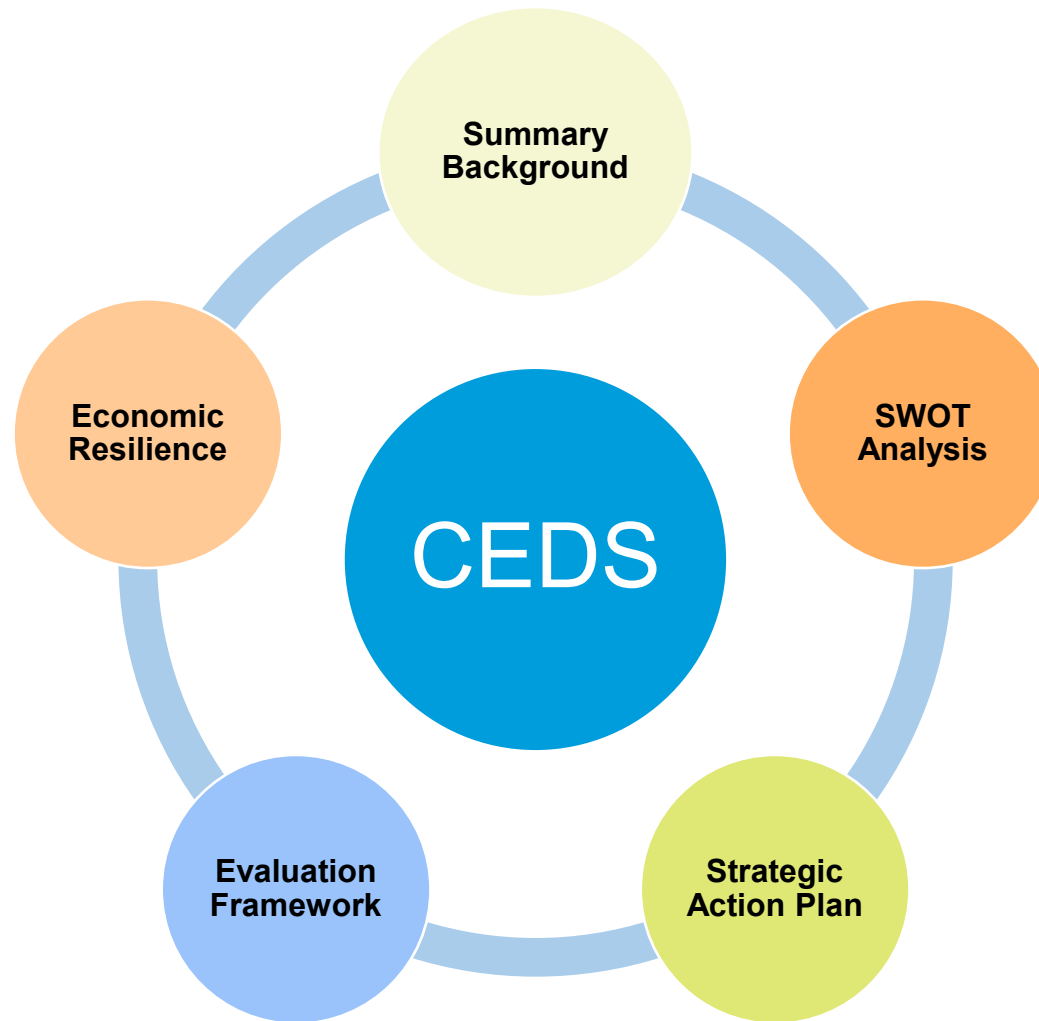
- We aren't a doctor's office, but we do have the coolest acronym in the business!
- We've been around and evolving since 1955
- We get lots of money from US Dept. of Transportation to invest in our region's transportation network, including transit, bike and pedestrian networks
- We are the Area Agency on Aging, so we help take care of your grandparents (or parents or great-grandparents)
- We're responsible for developing a plan for growth and development in the region
- We're the folks that bring you Bike to Work Day and Way to Go!

WHAT IS A CEDS?

A CEDS is a Comprehensive Economic Development Strategy and is a locally based, regionally driven planning process that serves as a roadmap to progress and prosperity.



ELEMENTS OF A CEDS



- **Summary Background:** A background summary of the region should answer the question, “Where are we and what have we done?” and present a clear understanding of the local economic situation, supported by current, relevant data.
- **SWOT:** A SWOT analysis of the regional economy should answer the question, “Where are we now and what are the challenges and opportunities that exist?” by using the relevant data and background information to help identify the critical internal and external factors that speak to the region’s unique assets and competitive positioning.
- **Strategic Direction/Action Plan:** The strategic direction and corresponding action plan contained within the CEDS are the heart and soul of the document. They should answer the questions “Where do we want to go?” and “How are we going to get there?” by leveraging the analysis undertaken in the SWOT.
- **Evaluation Framework:** The evaluation framework serves as a mechanism to gauge progress on the successful implementation of the overall CEDS while providing information for the CEDS Annual Performance Report. “What gets measured, gets done!”
- **Economic Resilience:** In building economic resilience, it is critical that economic development organizations consider their role in the pre-and post-incident environment to include steady-state and responsive initiatives.

A **cornerstone** of the US EDA grant program:

- Opens the door for **federal funds**
- Tool for **building capacity**, spurring **economic prosperity** and establishing **resilience**



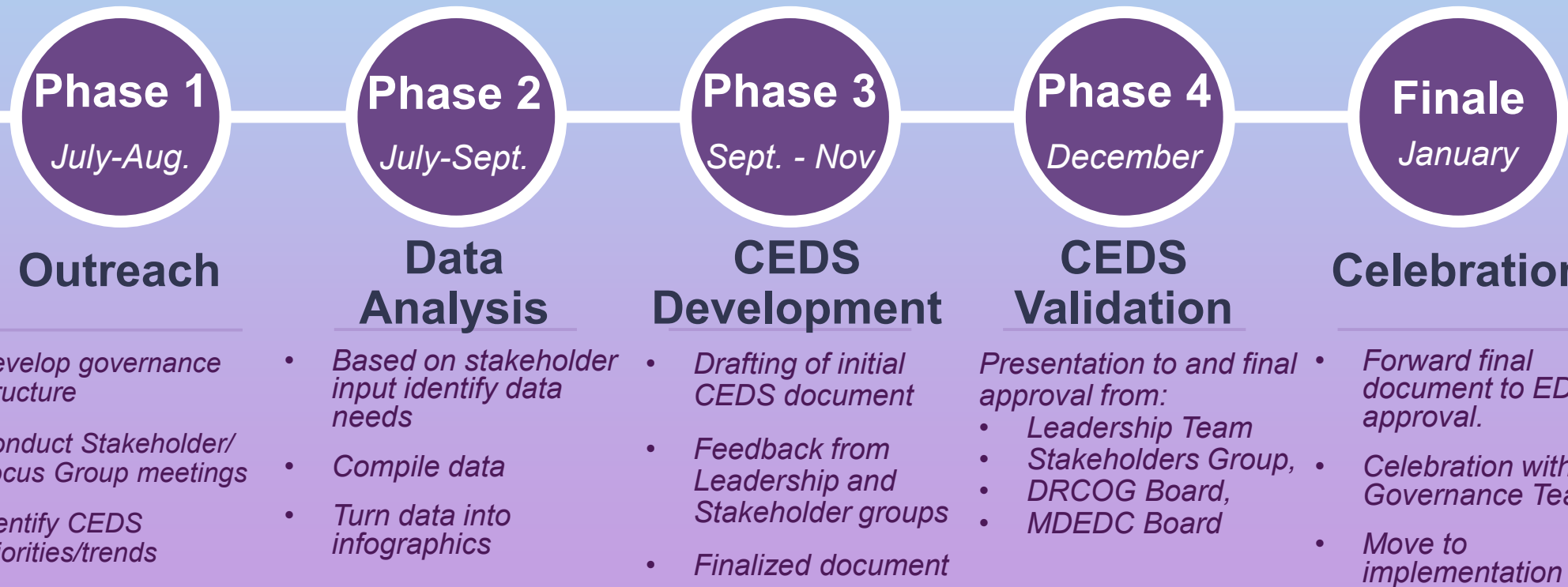
- Equity
- Recovery & Resilience
- Workforce Development
- Manufacturing
- Technology-based Economic Development
- Environmentally Sustainable Development
- Exports & Foreign Direct Investment



DRCOG CEDS



Timeline



8/25/2023

WHY SHOULD I PARTICIPATE?

- Diversity of perspective leads to a more inclusive vision
- A CEDS should have relevance to everyone engaged in the economy
- You have specific experience, knowledge and ideas that others do not
- Communities thrive when everyone is seated at the table





YOUR TURN!

Dr. Florine P. Raitano
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1. What's working for you right now?
2. What's not working for you right now?
3. What could make your life easier as a woman business owner?
4. What opportunities would you love to capture?
5. What roadblocks/challenges are you running into?
6. What could we (the Region) do better going forward?
7. How can/should the Region stay engaged with you moving forward?

8. What would you like the Economic Development community to consider, know about or otherwise get up to speed on that would create real benefit to you?
9. What keeps you up at night?
10. What excites you most about the future, both near term and longer term?
11. What did we miss?

Diversification

Education

Equity

Health

Infrastructure/Transportation

Opportunities

Supply Chains

Workforce

What are your top three economic vitality issues that you would like to see addressed in the CEDS?



THANK YOU FOR YOUR TIME!

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Women's Chamber Focus Group

8-24-2023

1. What's working for you right now?

- The TARRA community gives me space, people to bounce ideas off, and a referral network for resources. Especially helpful is talking to other people about bookkeeping and legal insights for subcontractors. My professional network has been great at referring me to new clients without even asking, so I've had new clients every month since I launched a new line of business 6 months ago. The Foundations in Business
- Free marketing via internet social media apps
- Working biz – people interested in changing their health, working me in person and/or virtually; my biz grows on referrals & going well. I live and work close to each other = less driving and time; my revenues are increasing. I love what I do helping people with nutrition & habit/lifestyle change.
- Leveraging my team's varied expertise to secure work;
 - Brand building and reputation building in my sector
 - Leveraging a network of women business owners and women in business
 - Access to the resources of the Colorado Women's Chamber of Commerce
 - Networking in general
- As a woman business owner who focuses state-wide on homelessness and housing, the collaborative dialogue on regional solutions, resource sharing and funding is working well.
- There are many resources & communities focused on supporting the success of women entrepreneurs.
- Flexibility
- More networking & education for business development post-Covid.
- Creating relationships within the community – TARRA, finding local resources to help with my business – grants – SBA
- Attending events and meeting people. Excited about my services, do follow up!

2. What's not working for you right now?

- my unexpected growth combined with childcare responsibilities means that I can't flex to take on new clients and work as much as I would like.

Because my work hours are limited to school hours, and any time outside of that means increased cost, I take on infrastructure cost or automate things earlier than I probably should - if I had more than 32 hours a week, I would do those tasks myself and learn them before automating them or purchasing a human/computer solution.

- Traffic slows down speed of service and costs lots of time/stress. Also limits my service area.
- Traffic & construction near office are barriers to people coming to me. Rent is expensive for health/wellness providers.
- Access to government contracts (state and city) - we typically don't get through the procurement vetting round because we are too small (12 employees), not a known entity and procurement prefers known entities for contracts because it is less work than setting up a new vendor
 - Being seen as an equal among male owned businesses
 - Hiring - small businesses like ours can't compete with the high salaries of larger corporations even though our culture is more desirable, and we have 100% retention
- Obstacles are funding shortages, and lack of big picture models. Focusing on reaction and immediate need and not long-term pipeline needs.
- Although there are a lot of resources to support women businesses or small businesses as a whole, they can be difficult to find and seem disjointed from one another or are so basic and super foundational.
- Erosion of property rights for landlords and high interest rates.
- Availability of low-interest capital under \$50,000. Smaller investments & loans can do a lot for small business.
- Finding funding I'm eligible for to invest in my business.
 - Mentorship – have made connections but finding someone that is invested in mentoring that understands my business.
- Having enough time and energy for business development given two ventures.

3. What could make your life easier as a woman business owner?

- access to technology and tech support (how to install software, upgrade my computer, etc). Also, access to childcare. If a business meeting or opportunity comes up in the evenings, I have to coordinate childcare (an admin task with a lot of uncertainty), and of course the cost. I limit my travel for speaking and networking significantly because it's so difficult to cover childcare during travel

- More support of people who are doing similar things and could share best practices/collaborate, etc..
- Lower rents for people like me who in turn help their clients/patients be healthier = less of an economic burden. Mostly middle- and high-income people can afford my services.
- Changes to the government procurement process for vendor contracts
 - Cheaper commercial space rents
 - Opportunities to sit at the decision-making tables when it comes to civic groups (i.e. Chambers) - they are primarily “pay to play” now
 - Authentic outreach from government leaders to hear from women business owners
- Opportunity to apply for capital
 - Cheaper rents
 - Collaborative spaces (yay TARRA)
 - More seats at the table
- More resources that support established businesses looking to grow to the next level.
- Be taken seriously by male contractors.
- Revolving loan fund, connections to long-standing power structures within Denver & ski communities.
- Having an assistant (LOL)
 - Funding options
 - Capital
 - Affordable health insurance
- Affordable, scalable marketing help

4. What opportunities would you love to capture?

- Staff! Especially admin support and project management support. Strategic guidance with follow-through. There are lots of talks on business strategy, but that's it, there's nothing that comes after that to guide alongside the implementation.
- More, higher priced clients (customers)
- Hiring an assistant; afford to work with lower income populations; having media, doctors and culture at large welcome & encourage holistic health through buying decisions, who they support in terms of food co.'s etc..
- More government work related to public awareness, human services, etc.
 - More qualified staff

- Small business growth grants related to capacity building - we are not a startup looking to sell and that makes it more difficult for us to find capital
- More staff and resource for staff
 - shared staff roles
 - opportunity to capital for new markets
 - Women's housing tables
- Streamlining existing business and adding either new markets or new products.
- Higher standards for licensing (too easy to get license)
- Venture capital that doesn't take everything
- On-line store – eco-friendly products
 - Would love to know how to work with hospitals to reduce waste and create products out of that waste – plastic, melt into pellets to create product they can then reuse?
- More clients/members/sponsors joining and making us sustainable.

5. What roadblocks/challenges are you running into?

- Time. Haven't been trained in how to maximize my time for business rather than for family administration. Maybe providing CallEmmy.com to women businesses would be good for this :)
- Have primarily male colleagues, role models etc.. And the way they work doesn't work for my lifestyle/priorities. They also really don't consider me seriously as they male colleagues.
- Little resistance in terms of gender other than in a “nurturing” profession, people expect women may be satisfied with working for less \$; Resistance to holistic health being dangerous. Lack of understanding that docs get little to no education on nutrition in med school, yet dispense nutrition advice constantly, much of which is outdated leading to consumer confusion!
- Discrimination because of the size of our company
 - Historic relationships with larger, typically male owned agencies with government agencies - they are not interested in thinking about new partners
 - Lack of opportunity to be at decision making tables for our city - small business and women owned business is not typically welcomed to the larger Econ Dev conversations
- Need exceeds available resources
 - Gender discrimination in male field

- “Non-profit” grant-based funding
- Repaying debt – this is an issue for me and almost all of the businesses I work with. They take on too much debt because they inflate their projection because they don’t know how to forecast realistically or they use the debt to get out of a pinch and don’t realize how it will impact long term of do, but don’t know how to or what to do about it.
- Saturation of realtors
- Accountability within business communities.
- Finding a mentor – knowing where to go to get support with my business
- Difficult to find members because they are private.

6. What could we (the Region) do better going forward?

- Improve the AQI. Air quality impacts my ability to function, as well as my kids' ability to play outside. That would allow me and my family to be healthier and therefore my business would be healthier. Deeper cross-cultural
- More neighborhood centered programming to build community. Denver used to be small with community easy to build. The density, new people and difficulty of traffic makes it much less cohesive.
- Traffic management, better incentives to encourage public transit & purchasing autos with alternative fuel sources. Electric buses.
- As an all-female company (12 employees) childcare is always top of mind for us - Denver really struggles with this
 - Parking, specifically downtown
 - Government contracting and payments process should be better for small businesses and nonprofits - even if we get a contract the turnaround time for payment can be months-long
- Seats for women TA at your table who have more regional work scope
 - Childcare is huge
 - Senior support for aging at home
- Cleaner/safer public transit
- Childcare
- Lower rent, affordable housing based on income

7. How can/should the Region stay engaged with you moving forward?

- Happy to sign up for a newsletter (d-----@yahoo.com) or to attend other sessions.
 - Personal contact info
 - These types of listening sessions
 - Opportunities for women and small business owners to sit on committees/task forces/commissions to address issues that ultimately will affect us
 - Follow through on the plans – accountability for the municipalities to take action
 - Bi-monthly discussions with CO Women’s Chamber of Commerce (CWCC)
 - Collaborative community forums
 - Subcommittees in individualized areas
 - More marketing? I’m 54 and just learned of organization (DRCOG)
 - Partnership meetings how we can continue the conversation
 - Stay in touch and get feedback from our members who are private business owners.
8. What would you like the Economic Development community to consider, know about or otherwise get up to speed on that would create real benefit to you?
- The impact of our Latina community! I would love to ensure that my business creates value for our Latina neighbors, but I find that Denver is so segregated, it’s difficult to get to know them. I think more investment in teaching business leaders how to speak Spanish, or at least offer translation services would allow for more economic diversity between English/white-owned businesses and Spanish language/Latina-owned businesses. I want to create economic development for my entire neighborhood, not just my neighbors who look like me.
 - The rapid growth and density of the region is really changing the culture. This makes trust less and to some extent forces long-time Coloradoans to become more urban or leave. I think this needs to be considered because people don’t like it.
 - The state changing so quickly/becoming so unaffordable friends are forces to move and it really does not retain culture/feel like home. It’s hard to even get to the mountains and out of the city because of congestion. Billionaires owning the mountains.
 - Understanding that health is more than “healthcare system”. We know health is vital to the economy along with education, affordable housing, workforce opportunity and training etc.. We need to zoom out further &

spend more time/\$ on actual health (sleep, stress, being outside) vs just access to medical services & prescription meds. We need to create incentives for restaurants and other businesses that directly influence human health to provide healthier options or to be able to provide their services from PT, meditation, mental health therapy etc. – more affordable & accessible to members of the community. Health or lack of is a huge drain on economic health of a community (small & large). Costs of care, costs of lost productivity, costs related to poverty that results from disability and on and on. This is not limited to access & affordability to medical care. This is about social determinants of health. On nutrition side, an estimated 70% of what's sold in groceries is wheat, corn or soy – these are foods lacking nutrients, funded in part by government, etc. These foods & the lack of quality fruit, vegetable, animal foods = make people sick. I want to see investment in systems that deliver higher quality food, that also support environmental health = regenerative farming/ranching, decentralized meat processing etc; regional clinics that serve people in their communities; educational opportunities to teach people how their personal health can improve from a holistic perspective. Understanding that agriculture (industrial scale) is a huge contribution to climate and human health problems, and the farmers/ranchers doing it are not making money (have second jobs, high suicide rate) and this form farming creates most food eaten that is making people sick leading to economic burden.

- The challenges of government/city contracting and payments
 - How lack of childcare affects smaller, women-owned businesses
 - That women owned businesses are not an “other” – we are an equal to male-owned businesses and while women-owned businesses might need capital and opportunities just for us, we are not a charity
- How do we take all of the economic funds we use to manage and react to housing and homelessness and front impact funds that sustain, prevent and divert.
- Educating people on how to use the resources they are making available – it seems like a lot has been done to make them available, which is amazing, but they aren't a benefit if they are impeding growth over all or in the long term.
- Economy and transportation won't work if people don't want to go downtown due to homelessness/safety
- That everything in economic development should be ECO-development. Environment first to save winter in Colorado
- Sustainability – how can I stay in business and be prepared in case there is another covid situation?

- Ensuring Colorado is an attractive place for businesses to move and stay. Because of quality of life, affordability, talent, vibrant downtowns that aren't overtaken with the homeless.

9. What keeps you up at night?

- Health. The increasing prevalence of disease combined with rising health care costs and lower access to medical care, especially specialty care is going to constrain our communities and our ability to thrive in the coming decades. Private investment in health care isn't the only thing our communities need, it must partner with public so that we can all access health and medical care (those are two different things) in an equitable fashion. I really do think a lot about the haves and the have nots and the disappearing middle class, and I think health disparities will be the thing after real estate that exacerbates that problem.
- Cash flow
 - Crossing financial goal thresholds to achieve the success we've worked so hard for
 - Winning contracts - we're at a weird stage where we're either too small or too big - being medium sized can be a hinderance
 - The happiness and fulfillment of my employees
 - Cost of housing for my employees
- Lack of housing financing
 - Rent increases
 - Women becoming homeless increases
 - Family homelessness
- Woke movement/ degradation of public schools' curriculum and safety.
- Long list of what I need to do & how I'm going to find the time to do it. Am I making the best choices/decisions with my business?

10. What excites you most about the future, both near term and longer term?

- Growing my business easily, to enter new markets more easily via technology
- The potential of our city to be the best in the nation when it comes to culture, housing, human services, etc. > but we have many hurdles to pass before we can get there
 - Our company making real waves with the campaigns we have in the works to improve the brand and recognition of the nonprofit sector
- Possibility of regional responses that decrease competition for funds and advance livability for communities

- Women have incredible ideas and do amazing things for their community when they are financially well. I'm pumped to see that all take shape.
- Retiring and retreating from Denver. Denver has gotten too big and dirty, too much homelessness and crime.
- Technology for community & civic engagement instead of estrangement.
- I'm excited to see where this adventure takes me, how can I continue to make relationships in my community. Excited to be able to create a business I'm proud of and create opportunities that will allow me to do things I've only dreamt of.
- Affording college, a new car

11. What did we miss?

- Whether or not the types of businesses that women traditionally start, or lead will create better economic growth for us. There are a ton of "executive coach" small businesses in the women's entrepreneur community and they all have the same business model where the finances circulate amongst the same community and don't create meaningful growth. If DRCOG were to identify ways/businesses that are better at encouraging community growth (i.e. construction businesses or AI businesses) and then help women move into those areas for entrepreneurship, that would be a relief. Also, ask what women need to move safely around our region. As a small example, if I'm in a car, I'm relatively safe, but the lights face the street, not the sidewalks where I'm more likely to feel unsafe.
- Is growth always good? I think we must really look at this and spreading out. (sprawl?)
- HEALTH as an issue identified to date = more than "healthcare system" as it stands now.
- What conversations do we want to be a part of?
 - What tables do we want to be sitting at?
- How do we volunteer/help?
 - How do we help with local level implementation knowing the strong knowledge base in this CWCC community.
- This room is very white. There is a large demographic of women business owners not represented.
- "Do you feel safe?" Economy and transportation won't work if environments are not safe.

TOP 3 ECONOMIC ISSUES:

- **Health** - without health, development is impossible. IT can wreck your ability to work, to grow, or even to pay your bills. **Diversity** - how to work alongside, or within an integrated community is going to be critical for growth. **Health/Transportation** - air quality both inside and outside. Clean air makes everything better in schools, to be safe outside, etc.
- **Education; Transportation** out of city, to mountain, to/from rural Colorado; **Safety**
- **Health; Education; Equity** (hard to limit to three – **Infrastructure & Transportation; Opportunity**)
- **Equity; Childcare; Diversification**
- **Workforce** – need housing to retain, so how do we do equitable workforce housing (employee/employer provided); **Opportunity** – Women/BIPOC growth programs into schools; **Health & Mental Health** – most insurance covers medication and not therapy.
- **Equity, Education, Infrastructure/Transportation**
- **Safety/less crime; upscale workforce; cleaner environment**
- **Childcare; FAST Public Transportation**
- **Diversification; Health; Equity**
- **Education; Opportunities; Health**



THE REGION'S ECONOMY

Metro Denver Economic Development Corporation

Meredith Moon

Chief Economist &
Director Economic
Competitiveness



DRCOG – CEDS

REGIONAL OVERVIEW

8/29/2023



	<u>CEDS</u>	<u>MDEDC</u>
Adams	X	X
Arapahoe	X	X
Broomfield	X	X
Boulder	X	X
Denver	X	X
Douglas	X	X
Jefferson	X	X
Clear Creek	X	
Gilpin	X	
Elbert		
Park		
Larimer		NC
Weld		NC

Denver-Aurora MSA
 Boulder MSA
 Fort Collins MSA
 Greeley MSA

DEFINING METRO DENVER



Metro Denver EDC

About Metro Denver



Square Miles	4,532
Population 2021	3,244,165
Population 2026*	3,390,167
Population 2031*	3,577,472
Labor Force	1,842,469
Nonfarm Employment	1,706,700
Average Wage	\$79,322
Median Age	37.7

*Projected

Population

July 1 Projections

	2023	% Change
Colorado	5,913,110	0.9%
Adams	532,715	1.1%
Arapahoe	663,562	0.7%
Boulder	331,428	0.3%
Broomfield	76,884	0.5%
Denver	725,568	0.6%
Douglas	381,529	1.2%
Jefferson	582,367	0.3%
Metro Denver	3,294,053	0.7%

Source: Colorado Division of Local Government, State Demography Office.



MetroDenverEDC

Largest Cities by Population

Metro Denver
and
Northern Colorado

<u>City</u>	<u>County</u>	<u>Population</u>
Denver	Denver	711,973
Aurora	Multi-County	389,264
Fort Collins	Larimer	170,755
Lakewood	Jefferson	156,425
Thornton	Multi-County	142,307
Arvada	Multi-County	123,170
Westminster	Multi-County	115,890
Greeley	Weld	109,696
Boulder	Boulder	106,978
Centennial	Arapahoe	106,937
Longmont	Multi-County	99,414
Loveland	Larimer	77,016
Castle Rock	Douglas	76,954
Broomfield	Broomfield	75,363
Commerce City	Adams	64,214
Parker	Douglas	60,207
Littleton	Multi-County	45,036
Brighton	Multi-County	41,187
Northglenn	Multi-County	37,546
Windsor	Multi-County	35,177
Englewood	Arapahoe	33,817
Wheat Ridge	Jefferson	32,702
Erie	Multi-County	31,303
Lafayette	Boulder	31,035
Evans	Weld	22,760
Louisville	Boulder	20,855
Golden	Jefferson	19,964



Metro Denver EDC

Demographics

Race and Ethnicity Distribution

Metro Denver, 2021

Hispanic or Latino (of any race)	22.8%
Not Hispanic or Latino	77.2%
White alone	64.3%
Black or African American alone	5.2%
American Indian & Alaska Native alone	0.5%
Asian alone	4.6%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.5%

Note: Percentages may not add due to rounding.

Source: U.S. Census Bureau, Population Estimates Program.

Gender and Age Distribution

Metro Denver, 2021

Male	49.8%
Female	50.2%


Median Age	37.7
0 to 14 years	17.3%
15 to 29 years	20.7%
30 to 44 years	22.5%
45 to 59 years	19.3%
60 to 74 years	14.8%
75 to 89 years	4.8%
90+ years	0.6%

Note: Percentages may not add due to rounding.

Source: Colorado Division of Local Government, State Demography Office.



MetroDenverEDC



Industry Clusters & Lifestyle Verticals

	<u>Metro Denver*</u>	<u>Colorado</u>
<u>Industry Clusters</u>		
Aerospace	29,539	36,868
Aviation	24,108	27,247
Bioscience	20,218	24,299
Broadband & Digital Communications	42,401	44,096
Energy & Natural Resources	61,290	88,275
Financial Services	109,283	137,414
Food & Beverage Production	24,341	32,566
Healthcare & Wellness	246,849	340,904
IT-Software	89,439	99,956
<u>Lifestyle Verticals</u>		
Arts & Culture	~70-80k	~95-105k
Outdoor Recreation	~20-30k	~50-60k

*9 County Metro Denver



Metro Denver EDC

LARGEST EMPLOYERS

Rank	Company	Product/Service	Industry Cluster	Emp.
1	UCHealth	Healthcare, Research	Healthcare & Wellness	13,190
2	Amazon	Retail	Warehousing & Distribution Services	12,360
3	HealthONE Corporation	Healthcare	Healthcare & Wellness	12,160
4	Centura Health	Healthcare	Healthcare & Wellness	10,740
5	Intermountain Healthcare	Healthcare	Healthcare & Wellness	10,000
6	Lockheed Martin Corporation	Aerospace & Defense Related Systems	Aerospace	9,320
7	Comcast	Telecommunications	Broadband & Digital Communication	8,080
8	United Airlines	Airline	Aviation	7,130
9	Kaiser Permanente	Healthcare	Healthcare & Wellness	7,100
10	Children's Hospital Colorado	Healthcare	Healthcare & Wellness	7,000
11	DISH Network	Satellite TV & Equipment	Broadband & Digital Communication	6,300
12	Ball Corporation	Aerospace, Containers	Aerospace, Food & Beverage Production	6,150



Metro Denver EDC

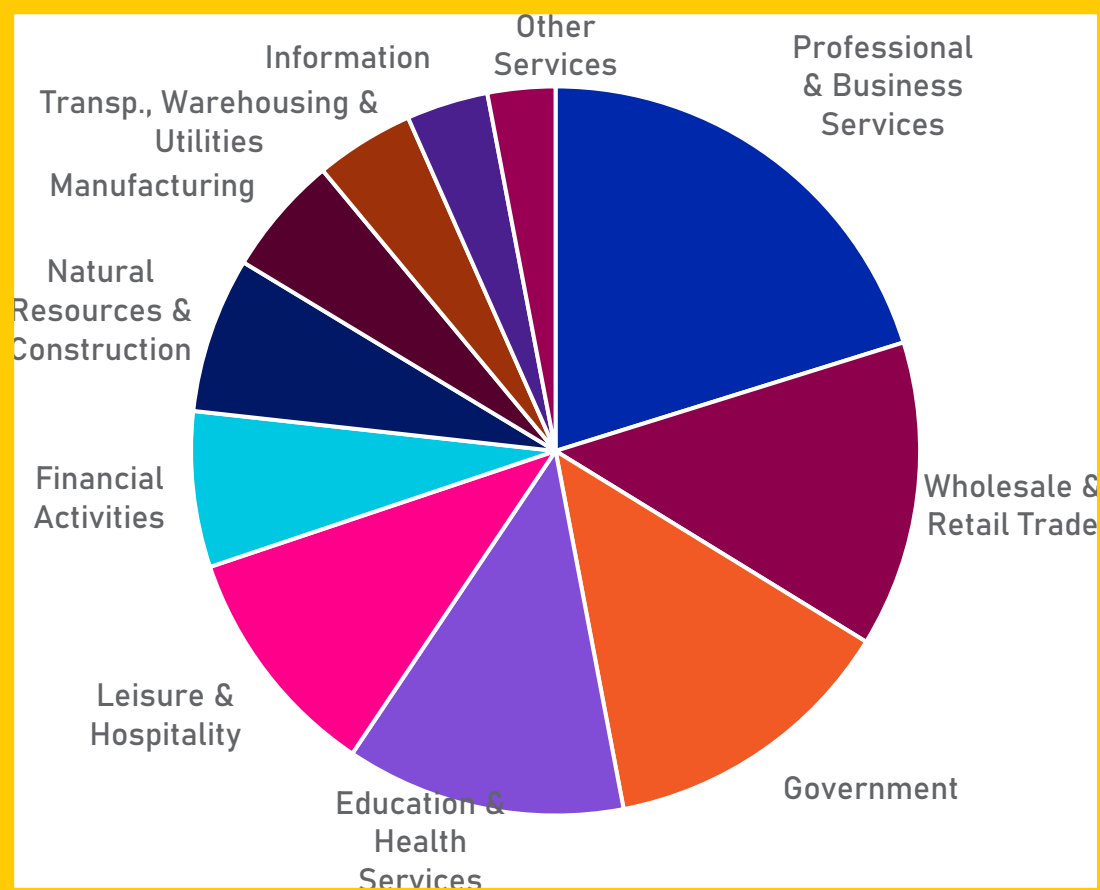
LARGEST EMPLOYERS CONT

Rank	Company	Product/Service	Industry Cluster	Emp.
13	Lumen Technologies	Telecommunications	Broadband & Digital Communication	6,100
14	United Parcel Service	Logistics		5,640
15	Southwest Airlines	Airline	Aviation	4,740
16	Charter Communications	Telecommunications	Broadband & Digital Communication	4,000
17	FedEx	Logistics		3,950
18	University of Denver	University		3,760
19	Wells Fargo	Financial Services	Financial Services	3,670
20	UnitedHealthcare	Insurance	Financial Services	3,620
21	Charles Schwab	Financial Services	Financial Services	3,490
22	Empower Retirement	Ins. & Retirement Savings Svcs	Financial Services	3,040
23	Frontier Airlines	Airline	Aviation	2,980
24	Xcel Energy	Utilities	Energy & Natural Resources	2,940
25	Medtronic PLC	Medical & Surgical Technologies	Bioscience	2,600



Metro Denver EDC

Employment

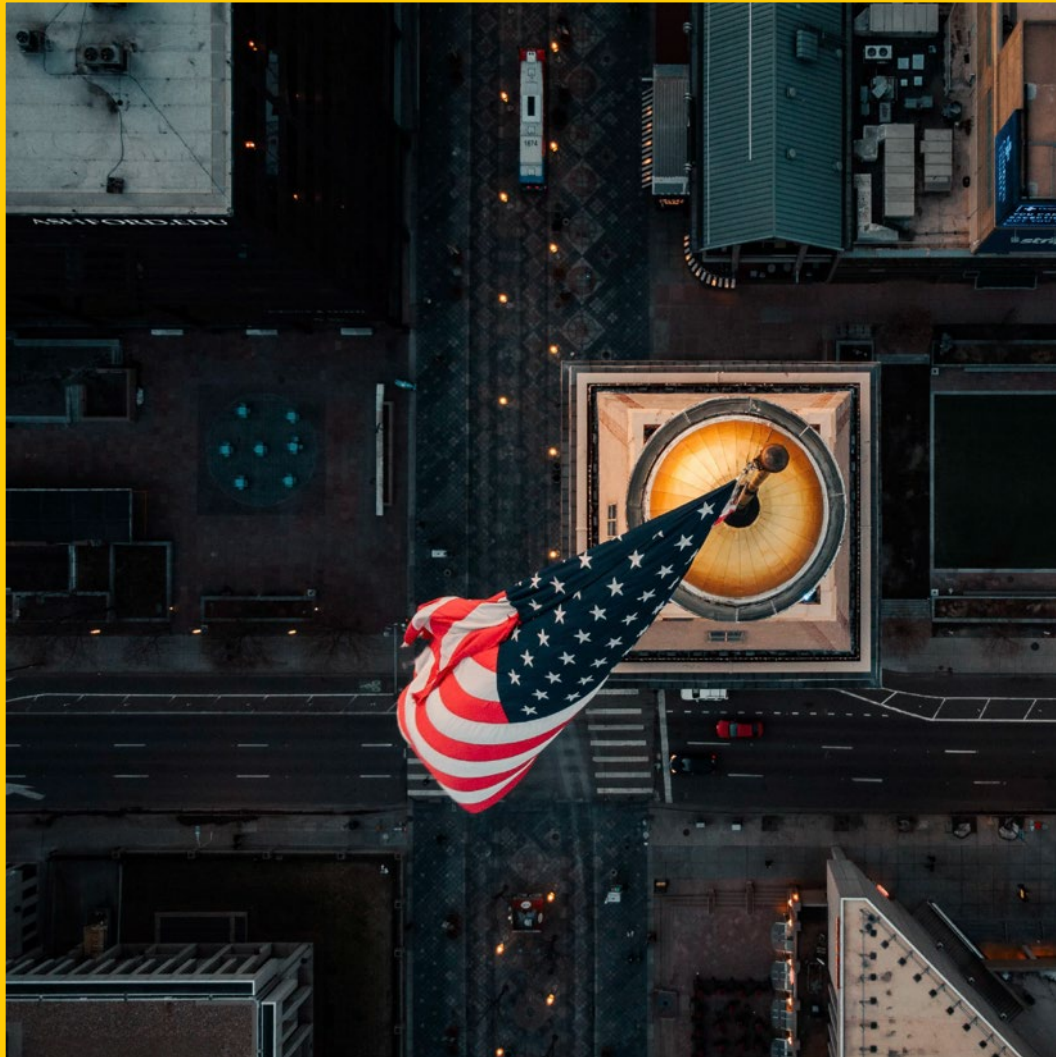


<u>Supersector</u>	<u>Employment</u>
Professional & Business Services	352,674
Wholesale & Retail Trade	237,243
Government	231,302
Education & Health Services	216,717
Leisure & Hospitality	182,288
Financial Activities	120,611
Natural Resources & Construction	120,539
Manufacturing	92,991
Transp., Warehousing & Utilities	76,781
Information	63,371
Other Services	52,454

Source: Bureau of Labor Statistics, QCEW 2022



Metro Denver EDC



	<u>Metro Denver</u>	<u>Colorado</u>
Total	1,889,761	3,200,625
Employed	1,834,250	3,103,531
Unemployed	55,511	97,094
Unemployment Rate	2.9%	3.0%

Source: U.S. Bureau of Labor Statistics

Average Weekly Wage, 2022

Colorado	\$1,430
Metro Denver	\$1,602
Adams County	\$1,312
Arapahoe County	\$1,573
Boulder County	\$1,693
Broomfield County	\$2,078
Denver County	\$1,777
Douglas County	\$1,543
Jefferson County	\$1,405

Source: Colorado Department of Labor

LABOR FORCE



Metro Denver EDC



THE BLACK BUSINESS EXPERIENCE

EDA for Black Communities

Charlyn Moss
Chief Operating Officer

ECONOMIC DEVELOPMENT ASSOCIATION



OUR BLACK BUSINESS ECONOMICS

EDA for Black Communities
CEDS Focus Group

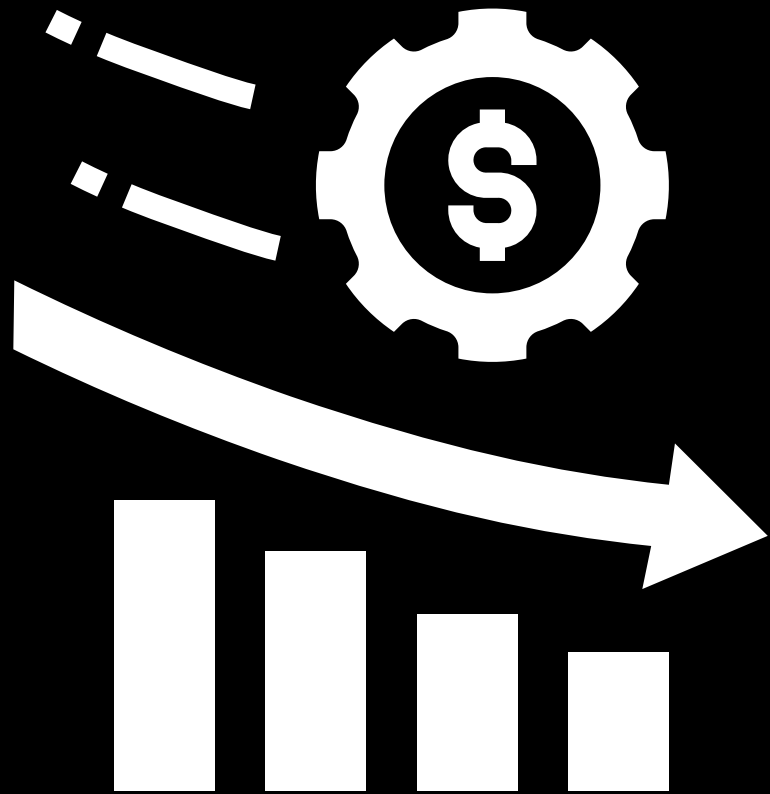


CHARLYN MOSS



TRICIA ALLEN

BLACK PEOPLE ACROSS THE COUNTRY DO NOT HAVE THRIVING ECONOMIES



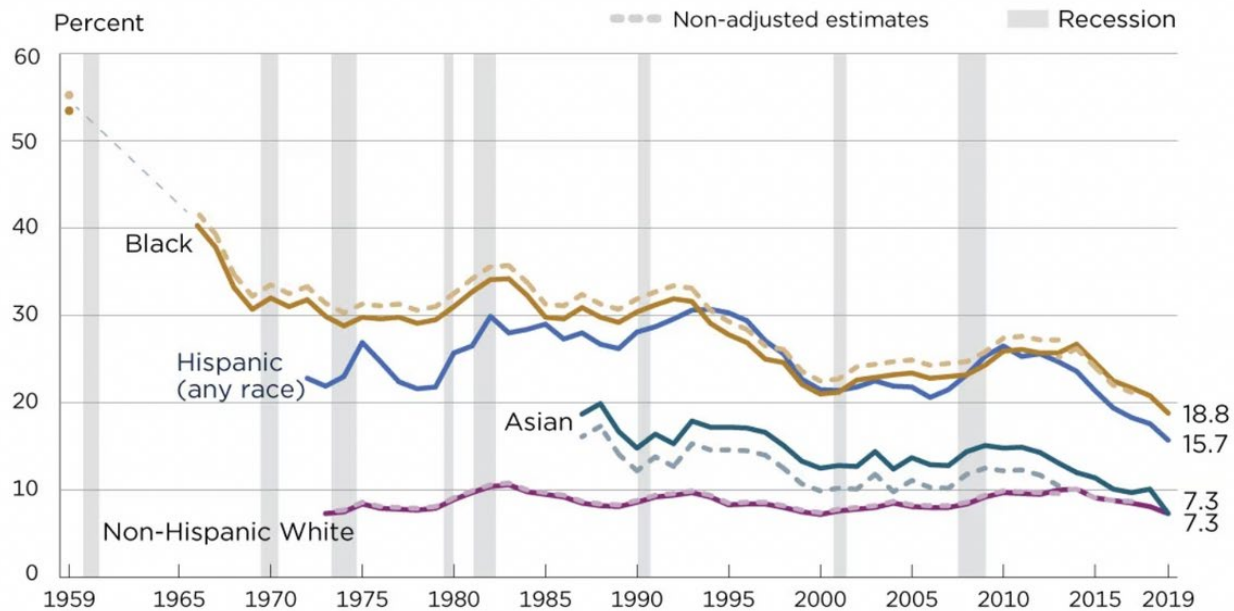
Black poverty has decreased by only 13 percentage points since 1969, about 1% every 3.5 years.

95% of Black and Brown third graders at Denver Public Schools could not read at grade level in 2021.

Only 4/10 Black Coloradans own their homes compared to 7/10 White Coloradans.

With recent civil unrest, many organizations have pledged large amounts of dollars in support.

Poverty Rate by Race and Hispanic Origin: 1959 to 2019



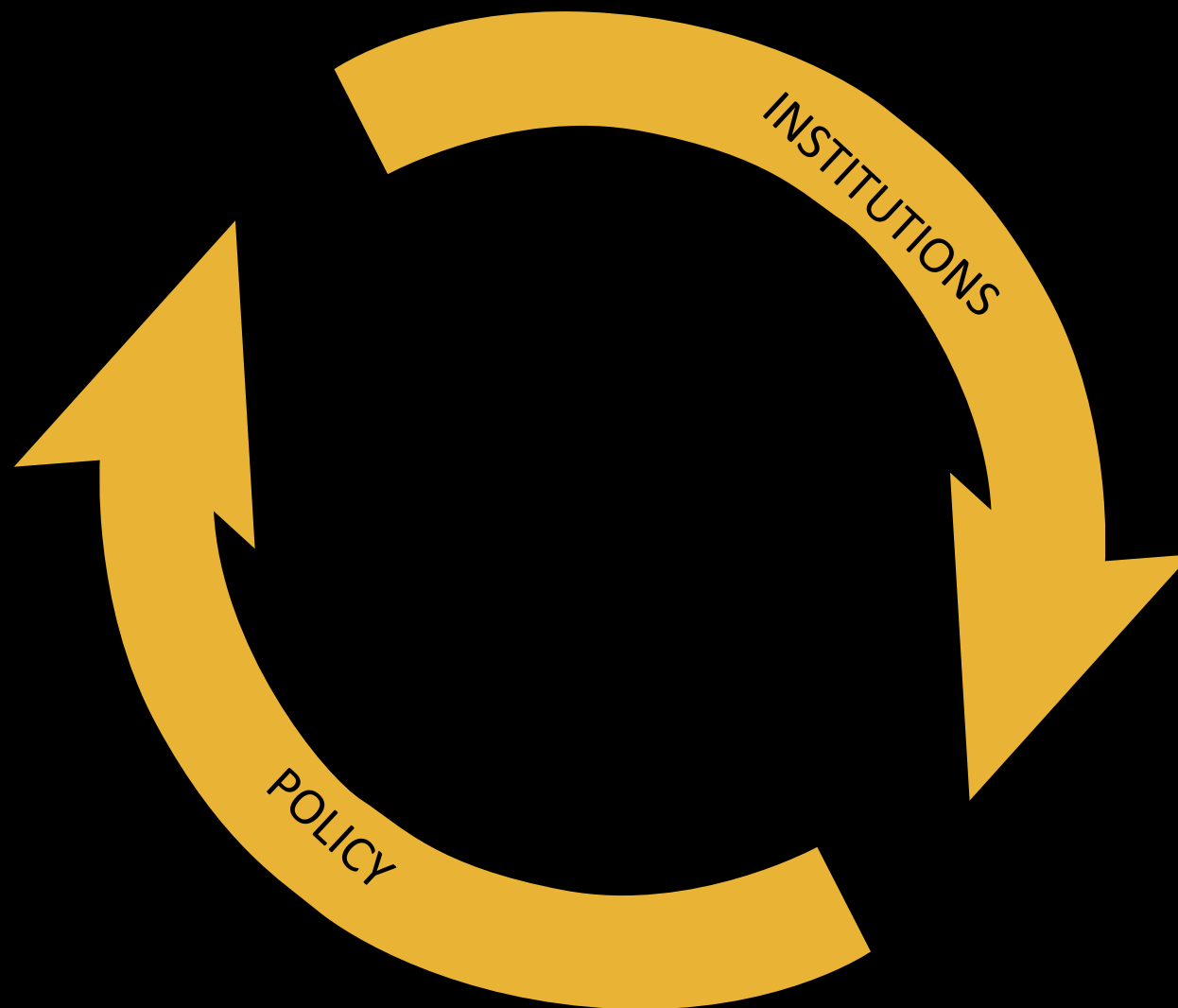
Note: The data for 2017 and beyond reflect the implementation of an updated processing system. The data for 2013 and beyond reflect the implementation of redesigned income questions. Data for Blacks is not available from 1960 to 1965. Historical estimates for Asians, Blacks and non-Hispanic Whites are adjusted to account for the significant impact of these survey redesigns. The adjusted series accounts for the impact of these recent improvements over the entire data series. This adjustment is not made in our official publications and table packages because it requires the assumption that the impact of the data improvements would have been identical in all years, an assumption that is less likely to be accurate in years further away from these methodology changes.

Source: U.S. Census Bureau, Current Population Survey, 1960 to 2020 Annual Social and Economic Supplement (CPS ASEC).

Policy is not the answer for our community if we don't understand its effects

Black poverty has decreased by only 13 percentage points since 1969, about 1% every 3.5 years

WHO INFLUENCES WHOM?



WHAT IS AN INSTITUTION?

Generally Accepted: Formal and informal rules that organize social, political, and economic relations

WHAT IS AN INSTITUTION?

Our Version: House, Grow, & Redistribute social, political, and economic resources

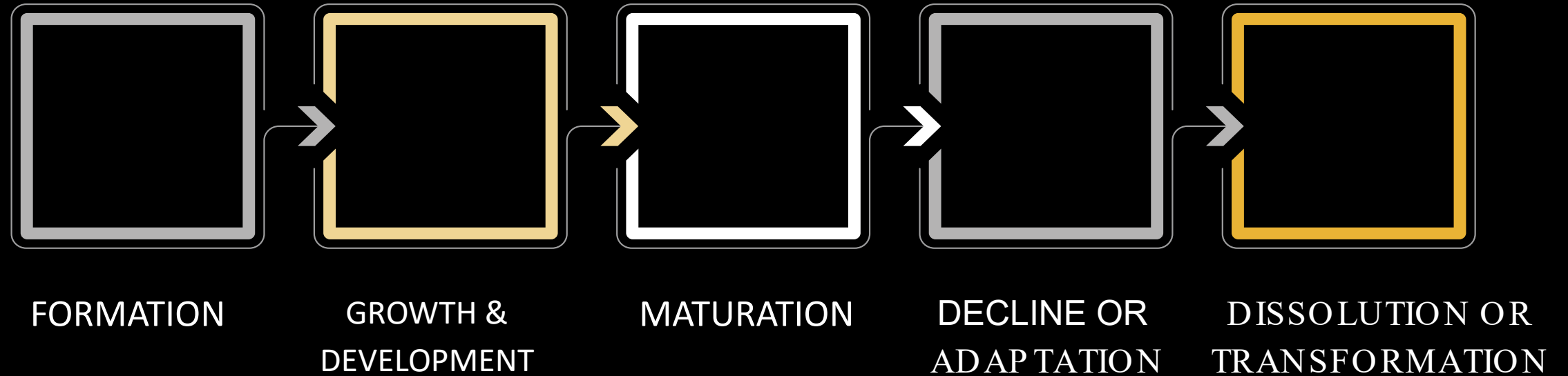


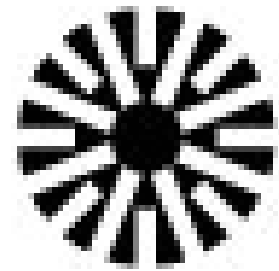
LIBRARY



CHURCH

Life Cycle of an Institution





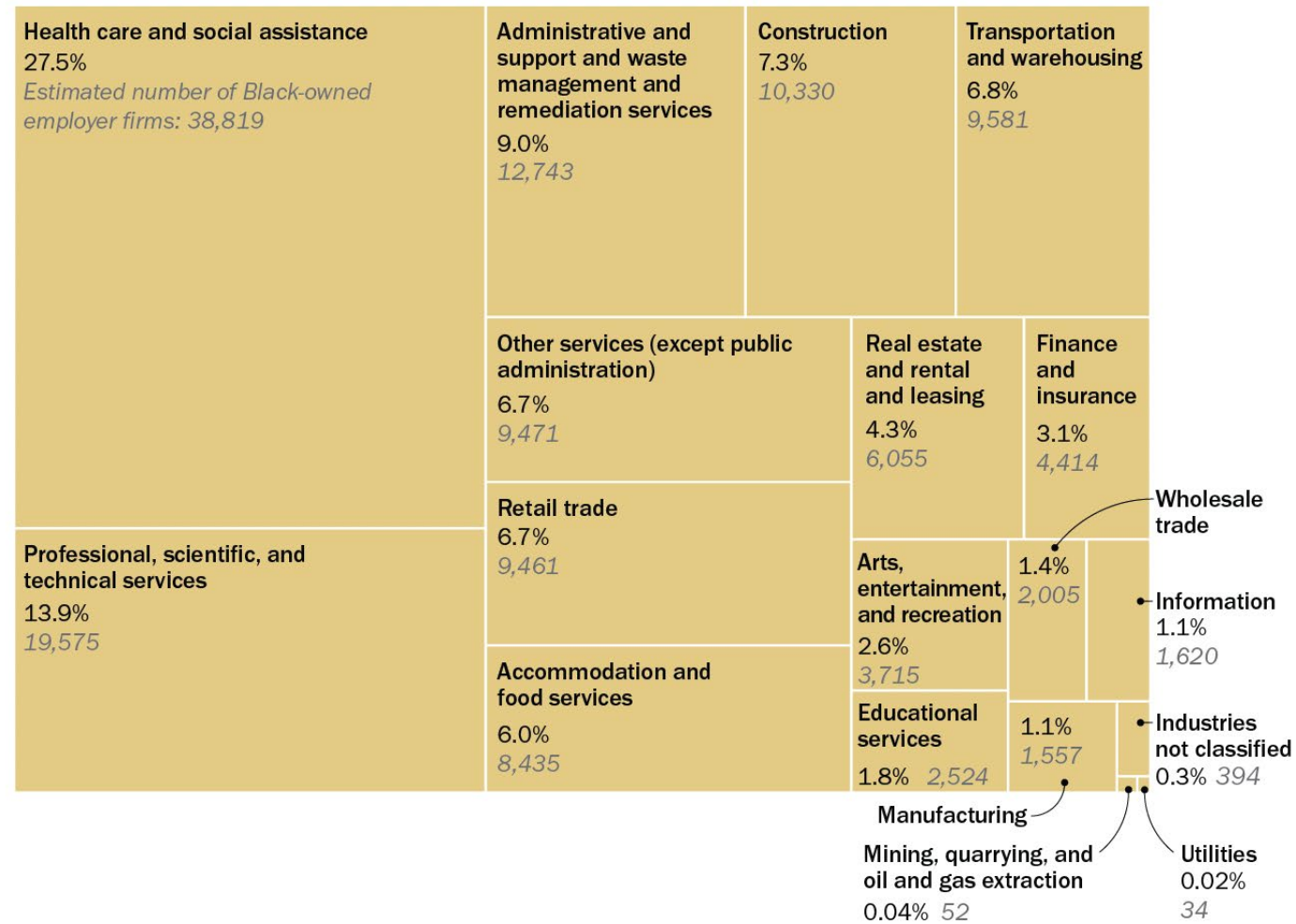
Pew Research Center

BROOKINGS

95% of Black owned businesses are sole proprietorships.

Health care and social assistance is the most common sector among Black- or African American-owned businesses

Share of all majority Black- or African American-owned U.S. employer firms in 2020, by sector (%)



Note: Calculations based on 140,918 total estimated majority Black- or African American-owned non-farm U.S. firms with paid employees and receipts of \$1,000 or more in 2020.

Source: Pew Research Center analysis of data from the Census Bureau's 2021 Annual Business Survey (ABS).

PEW RESEARCH CENTER

ECONOMIC DEVELOPMENT ASSOCIATION

EDDA

FOR BLACK COMMUNITIES

Economic development is what leaders need to do to create wealth-building opportunities for their constituents AND build a quality of place that attracts and retains talent, residents, and visitors.

The EDABC is enhancing wealth-building opportunities for the Black community in Colorado by attracting, keeping, and developing Talent, investing in Black business, advocating for policies that benefit the Black business community, and leadership development.

We aim to unify for this purpose.



All EDABC programs and membership benefits will fall into this matrix

	BLACK TALENT	BLACK BUSINESS	BLACK POLITICAL EDUCATION
INVESTMENT			
EDUCATION			
ADVOCACY			

Ways to Support

- Donate
- Join our membership
- Open your network



Donate



Membership



YOUR TURN!

Dr. Florine P. Raitano
Director of Partnership
Development and Innovation
fraitano@drcog.org
303-480-6789

1. What's working for you right now?
2. What's not working for you right now?
3. What could make your life easier as a woman business owner?
4. What opportunities would you love to capture?
5. What roadblocks/challenges are you running into?
6. What could we (the Region) do better going forward?
7. How can/should the Region stay engaged with you moving forward?

8. What would you like the Economic Development community to consider, know about or otherwise get up to speed on that would create real benefit to you?
9. What keeps you up at night?
10. What excites you most about the future, both near term and longer term?
11. What did we miss?

Diversification

Education

Equity

Health

Infrastructure/Transportation

Opportunities

Supply Chains

Workforce

What are your top three economic vitality issues that you would like to see addressed in the CEDS?



THANK YOU FOR YOUR TIME!

Dr. Florine P. Raitano
Director of Partnership
Development and Innovation
fraitano@drcog.org
303-480-6789
www.drcog.org/CAapplication



CURRENT REGIONAL INDICATORS

Zach Feldman

Manager Data and Analytics;
Division of Regional Planning &
Development, DRCOG

1001
17th Street

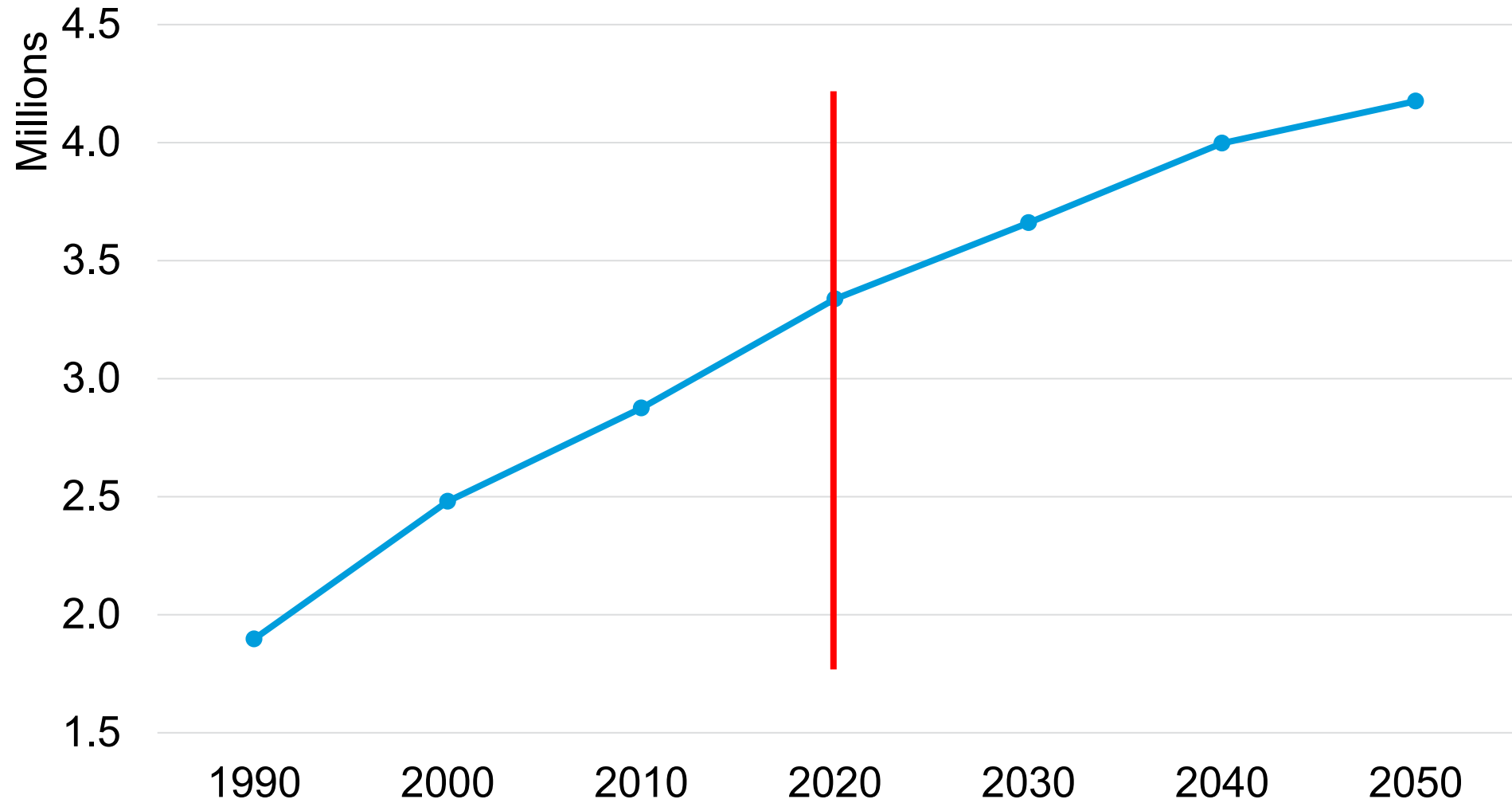


GROWTH IS LESS ROBUST

Data source:
State Demography
Office



Population Growth, Denver Region



POPULATION GROWTH



	1990-2020	2020-2050	1990-2020	2020-2050
DRCOG Region	1,439,907	837,832	76%	25%
Colorado	2,480,275	1,702,183	75%	29%
Nation	83,334,387	56,877,740	34%	17%

Data sources:
State Demography Office
Census Bureau data.census.gov

POPULATION GROWTH



Robust growth era

New era?

	1990-2000	2000-2010	2010-2020	2020-2030	2030-2040	2040-2050
DRCOG Region	31%	16%	16%	10%	9%	4%
Colorado	31%	16%	15%	11%	10%	6%
Nation	13%	10%	8%	7%	5%	4%

Data sources:
 State Demography Office
 Census Bureau data.census.gov



GROWTH LOOKS DIFFERENT

POPULATION GROWTH BY AGE COHORT



DRCOG Region	1990-2020	2020-2050
0 to 17	47%	2%
18 to 64	75%	17%
65 plus	166%	99%
Total	76%	25%

Data source:
State Demography Office

HOUSEHOLD GROWTH BY TYPE



2020-2050 households	18-24	25-44	45-64	65+	Total
More than one adult with children	-3,200	7,200	37,800	10,800	52,700
More than one adult with no children	-2,300	11,500	73,700	155,300	238,200
One adult with children	-800	1,600	6,100	1,300	8,100
One adult with no children	-5,800	4,200	40,100	122,800	161,400
Total	-12,100	24,500	157,700	290,200	460,300

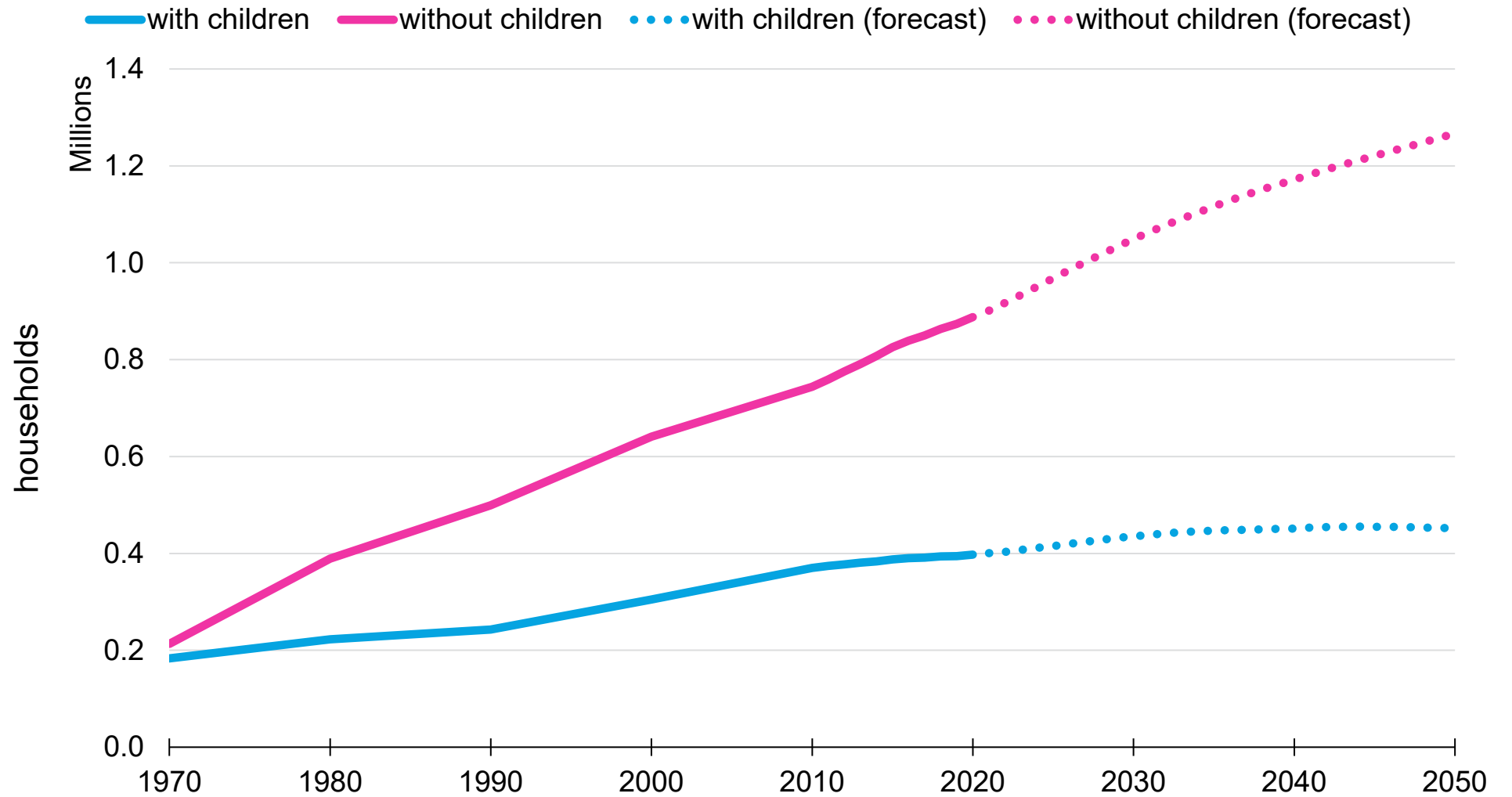
Data source:
State Demography Office

Data sources:
State Demography
Office

IPUMS NHGIS,
University of
Minnesota,
www.nhgis.org



Denver region households by presence of children



WHAT IS GROWTH?



Natural increase

+ Births

- Deaths



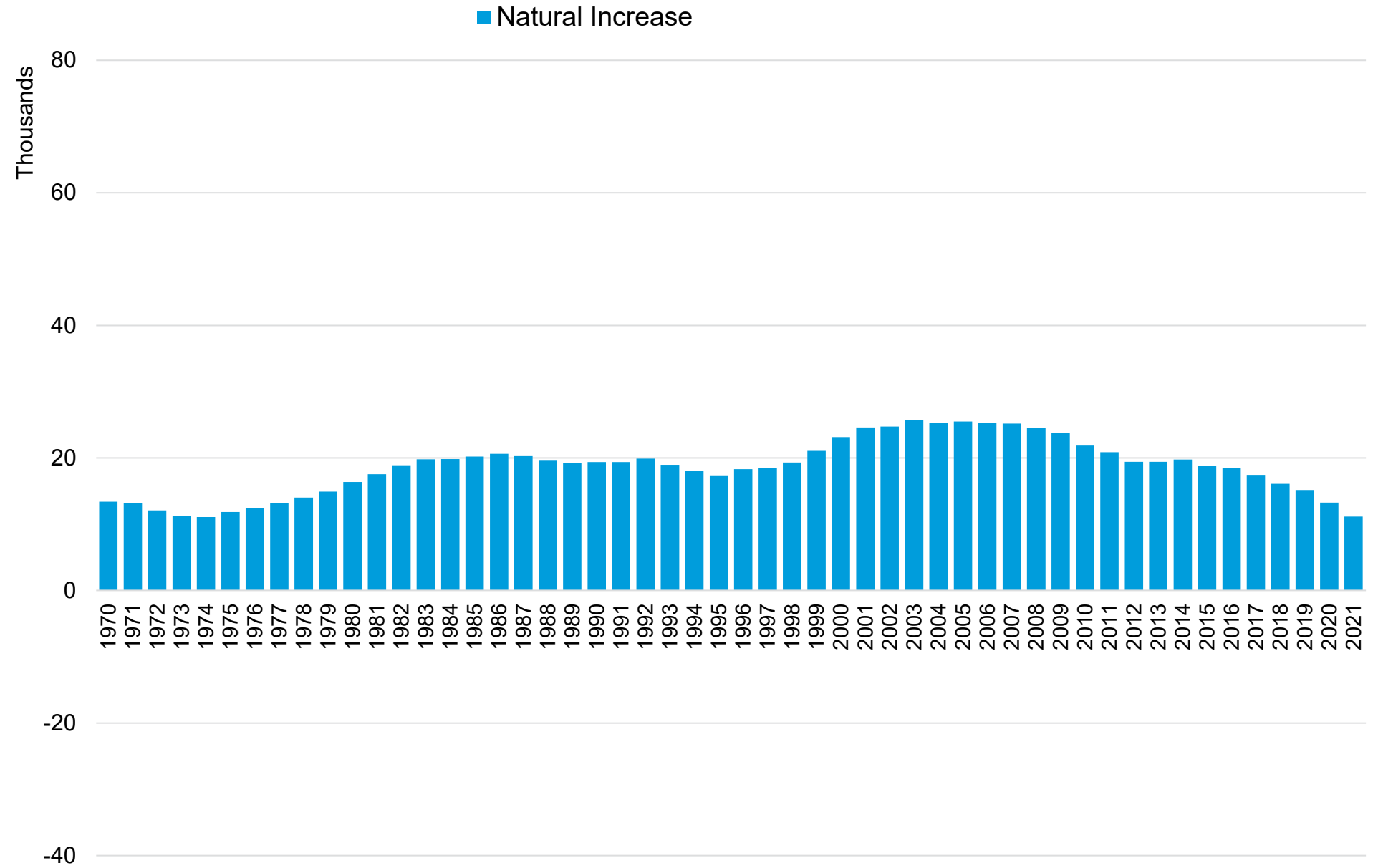
Net migration

+ In migration

- Out migration



Components of Population Change, 1970-2021

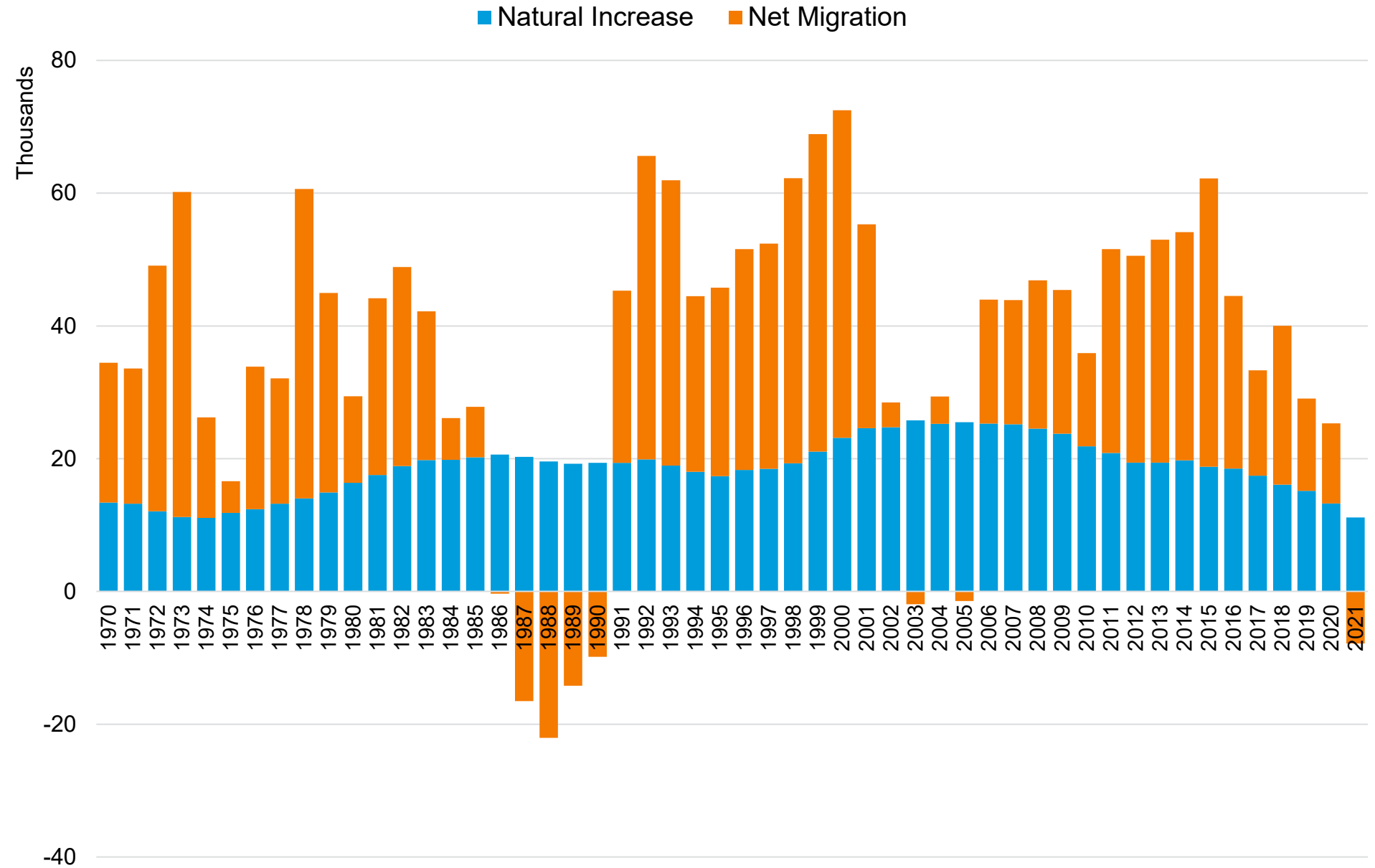


Source:
State Demography Office

Coverage:
Planning Region 3



Components of Population Change, 1970-2021

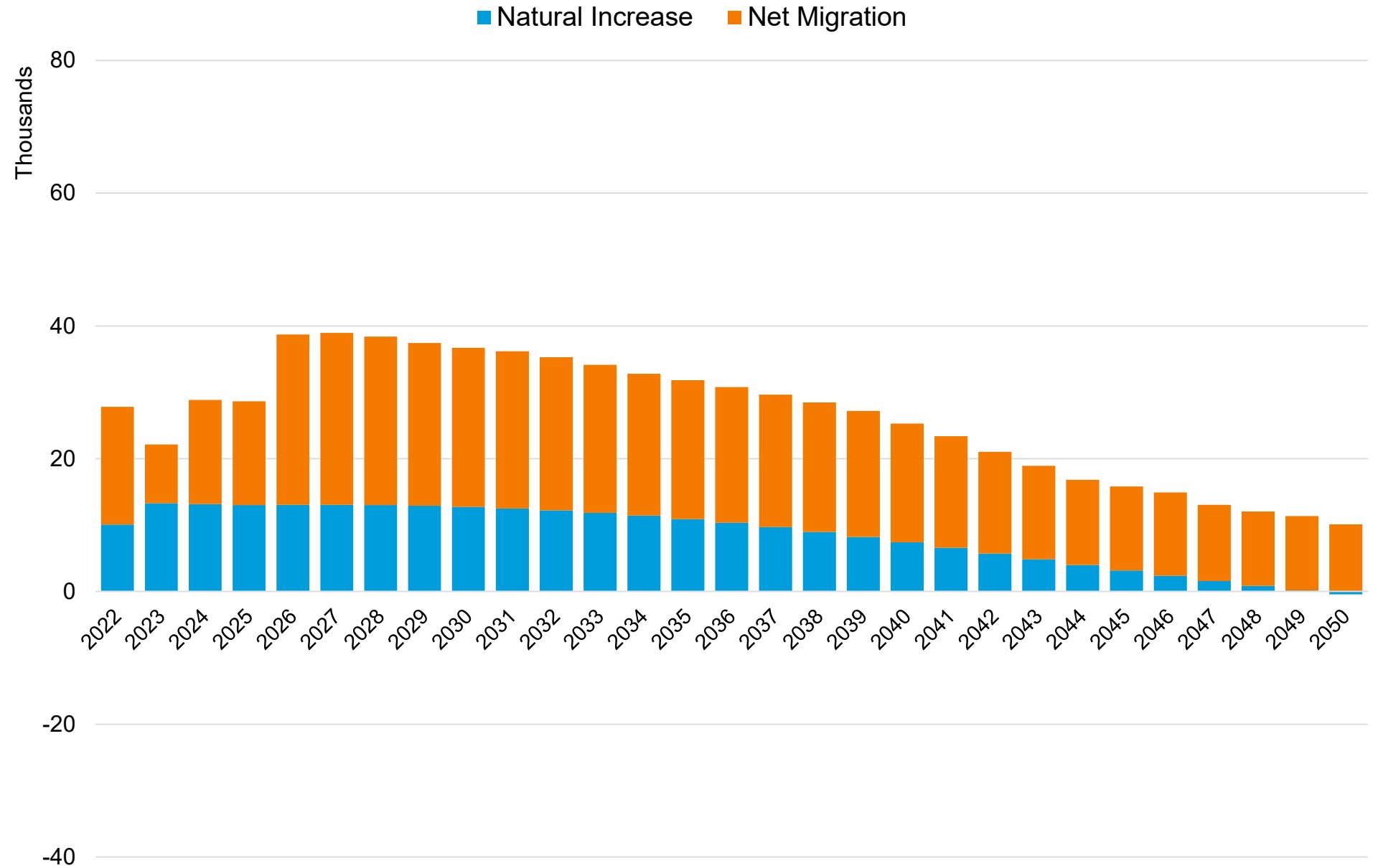


Source:
State Demography Office

Coverage:
Planning Region 3



Components of Population Change, Projected to 2050



Source:
State Demography Office

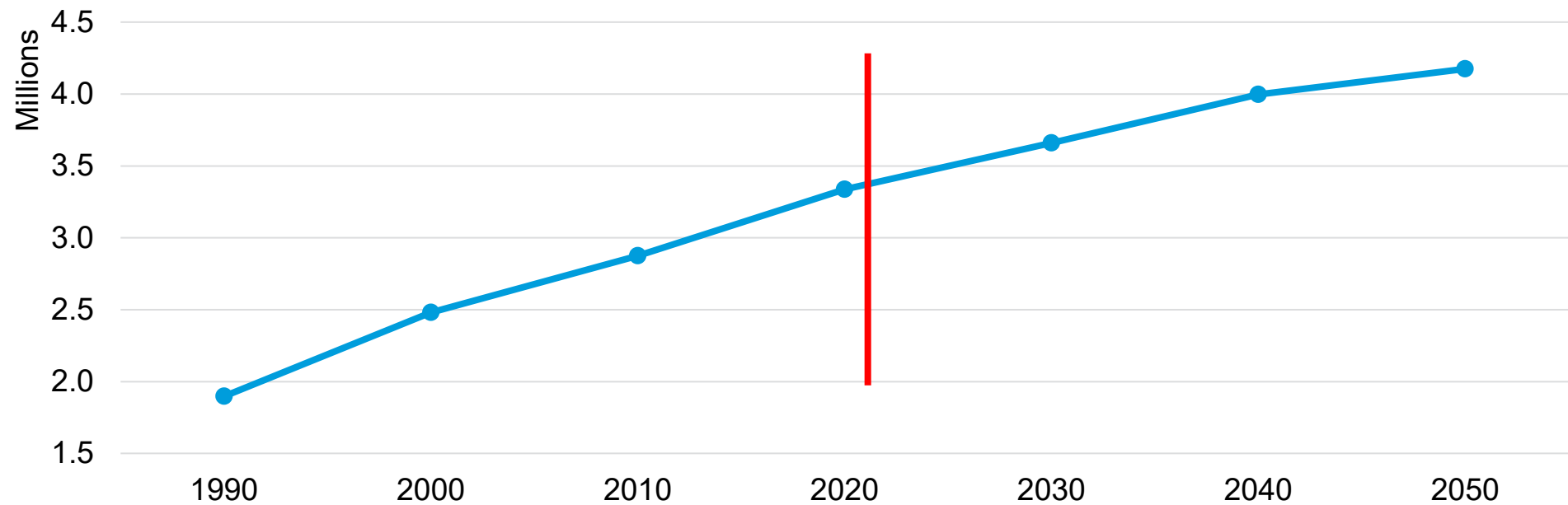
Coverage:
Planning Region 3



WHAT DOES THIS MEAN FOR THE REGION?



Strategy still matters. **This forecast can still change** with the choices in front of us. Action or in-action.





Metro Denver EDC

QUESTIONS?

**CEDS Stakeholder Meeting
August 30, 2023
DRCOG**

STRENGTHS:

Amazing airport DEN with world wide access
Access to recreation
Attitude of adventure
Western Myths and Stock Show
Choice in transportation (multiple airports corporate and passenger)
Family activities (sports, winter, culture, music)
Arts/Culture/Sports
Financial investment
Robust transportation network (Road, Rail, Transit)
Space to grow
Broadband coverage in most of region
Quantum ecosystem
Startup ecosystem
National labs
Great place to live/mountains/outdoors
Well-educated workforce (for the most part)
Expected technology growth
Tech concentration (2nd most concentrated tech economy in the US)
DEN airport with international flights
Geographic location – 2 hours to West Coast 3 hours to East Coast
Many strong industry clusters
Global time zone position
Destination attractions:

- Sports
- Arts
- Cultural
- Outdoor recreation
- Food
- Music

R&D Economy:

- University
- Federal Labs
- Private sector

Innovation Economy:

- Startups
- Entrepreneurs
- Venture Capital

Bioscience
Entrepreneurial support systems

Collaboration amongst governments
 Airport
 Aerospace and defense sector
 Investment in public parks/open spaces
 Educated Workforce
 Passenger/Commuter Rail/ Transit-oriented Development
 Higher Ed/Educational Facilities
 Environment
 Airport and growing number of international flights
 Geography – easy access to east/west coasts access to Europe and Asia in a business day
 Research – NREL/Universities
 Mixture of Culture:

- Pro Sports teams
- Performing Arts

 Quality of life
 High labor force participation
 Low unemployment rate
 Diversity of Industry
 Collaborative
 Small business support
 Highly skilled talent
 Highly educated workforce
 Leading research
 Connectivity
 Denver Public Schools:

- Growing certifications for students
- Earlier, higher skilled employees
- Comprehensive student career development programs (pipeline to workforce)
- Desire to become largest employer serving apprentices in high need areas (livable wage roles)

 Professional sports teams presence/draw/employment
 Sustainability focus in DPS and metro Denver
 Existing Denver metro corporate partnerships with DPS focused on diversifying workforce
 Collaborative and supportive ecosystem
 High density of federal labs
 Strong community college system
 Strong university system
 Low unemployment
 Startup community
 Manufacturing network
 Lifestyle & climate
 Economic recovery history and record (resilience)
 Vibrant arts/sports culture
 DEN Airport

Vibrant business community that collaborate together
 Economic development community ethics
 Moderate tax burden
 Gateway to outdoor recreation
 Permissive politics (LGTBQ/Abortion/Marijuana)
 DIA
 Cultural Amenities:

- Red Rocks
- Museums
- Concerts/festivals
- Sports teams & facilities
- Restaurant scene

 Quality of life (recreation, weather)
 Collaboration (between municipalities)
 Transportation

- Airports
- Railroads
- Interstates

 Educated workforce
 Diverse industry clusters (strength or opportunity?) how do we compare to other metros
 Opportunity
 Quality of life = workforce attraction
 High workforce participation rate
 Business friendly tax rate
 Transportation network (air, highway & rail)
 Geographic location in relevance to the US
 Diverse Economy & Covid-19 recovery
 Low unemployment
 Diverse population
 Arts
 Statewide focus on improving housing
 Highly educated population
 Collaborative infrastructure gets things done
 Quality of life (outdoors & arts & culture)
 Diverse economy
 Increasing access to capital while not huge but seen as a good place to start
 Place to be..... but falling
 Knowledgeable, productive workforce (naturally grown vs relocated)
 Existing innovative/advancing firms
 Natural hazards are low
 Intellectual capital
 Reasonable taxes (for residents)
 Access to the world
 CU, CSU, Mines, Patent Office
 Noted commitment/follow through on sustainability (energy, industrial)
 Access to recreation/outdoors

Strengths – surprises and top 3 per group

GROUP 1:

Surprise:

Permissive politics

Top 3 strengths:

Natural resources

Sustainability

DEN (airport)

GROUP 2:

Surprise:

Permissive (welcoming) politics

Top 3 strengths:

Workforce attraction (Quality of life, workforce participation, education etc.)

Connectivity (Transportation hubs, geographic location, DEN, etc.)

Diversity of Industry

GROUP 3:

Surprise:

Geographic location

Top 3 Strengths:

Still “young”

Collaborative culture

Broad industry portfolio

GROUP 4: (for this section this group had 4 members, hence top 4)

Surprise:

Time zone/geolocation

Top 4 strengths:

Transportation

Quality of life

University/research facilities

Educated workforce

GROUP 5:

Surprise:

Denver Public Schools as a strength

Top 3 Strengths:

Climate, culture, geography

DEN (airport)

Multiple industry clusters

OPPORTUNITIES:

K-12 Re-imagined

K-12 model is not currently working for information age knowledge worker

Water – better policy and conservation

Higher Ed reimagined – including financial construct and build for the information and knowledge economy

Support for business to hire and train individuals in non-traditional areas

Reduction in crime

Homelessness effectively addressed

Easier and financially sustainable public transit

Improve equitable treatment of women and BIPOC communities for start up funding

Coordinated policy that is business supportive to drive good jobs

Willingness to change/adapt

Water - access/lack

Energy – Sun/Wind → Access

Air Quality

Childcare costs & housing costs

Capturing economic benefits of conversion to renewable energy & green tech

International business attraction (WTC/DEN)

Major transportation CIP (I-70, I-25, etc.)

Smart City Technology

Transforming underused corporate space into affordable housing

Creation of certificates mapped to high growth/high wage jobs

Create incentive programs for companies/agencies who invest in K-12/Higher Educ. partnerships for workforce programs

Expansion of social services

Accessibility to public transportation

Environmental resiliency

Educational pathway development

Sustainable energy infrastructure

Marketing of work/life balance

Prioritization of workforce pipeline

Investment in K-12 Education

Availability of attainable housing

Workforce reskill and upskill for emerging tech roles i.e. clean energy, AI, automation

Strengthen K-12 preparation for technology driven world

Adequate funding for workforce development pipeline

Solve the housing and homeless crisis

Access for diverse & underserved populations to good jobs

More wraparound support for learner success

Reduce crime and drug addiction

More access to health care and mental health resources

Creative law enforcement solutions e.g. STAR

Reinvigorate downtown Denver

Development of eastern plains trade corridors (Ports-to-Plains and Heartland Expressway) to take the burden off I-25 and spread economic opportunity

Constitutional convention to reconcile/fix tangle of funding amendments (A-23, TABOR, etc.) and make amending more difficult

Improve the education system to balance the local vs. in-sourced (imported) talent equation

Holistic water management

Modern transportation infrastructure

Creating a strong connection between education & skills development to local industry needs

Increase ownership housing opportunity

- For Seniors Downsizing
- 1st time homebuyers

Increase capital access/outcomes within the region to start/grow the next gen businesses & economy

Recognize the sub-metro economies (have difference that are strengths which weaves into a whole)

Focus on strengths and opportunities, not dreams – we cant afford/be great at all things

Focus on real sustainable (energy, water) solutions with priorities and resources

Equal emphasis on middle wage/knowledge jobs/careers and tech/professional jobs/careers

Provide education/training opportunities for our youth – for careers and lifelong learning

Better policy environment for small business

K-12's broken model

Highway infrastructure particularly east west across the state

Affordable higher education

Water

Policy for large companies but small companies still are required to follow

Affordable healthcare for small businesses

Cost of living

Access to childcare

Crime rates

Homeless population

K-12 Education

Sustainability initiatives

Increasing lab space for smaller biotech firms

Expanding transit

Ecotourism

Who is producing workforce pipeline & state retention

Education to workforce pipeline

Latinx population

Opportunity to slow down inflation

Become go to state for diverse population and equitable policies

Diversification of growth industries:

- Health
- Tech

Strengthen buy in from diverse populations

Increase supportive housing options

Increase housing stock
Support for Homeownership/wealth building
Lower cost burden for Higher Ed
Partnerships:

- Educational/Industry
- For profit/Non-profit
- Local/State

Balance of worker and business-friendly policy

Opportunities – surprises and top 3 per group

GROUP 1:

Surprise:

Marketing of work/life balance

Top 3 Opportunities:

Cost of living

Educations opportunities

Environment (Green jobs)

GROUP 2:

Surprise:

Water

Top 3 Opportunities:

Workforce pipeline development/education

Clean energy/environment/water

Innovative solutions

GROUP 3:

Surprise:

No big one – maybe Crime Rates?

Top 3 Opportunities:

Abate cost of living increases

Increase k-12 investment

Implement sustainability practices

GROUP 5 (4 dissolved):

Surprise:

Constitutional convention – fix bad policy/legislation

Top 3 Opportunities:

Fix education system K-12 → Higher Ed

Fix dysfunctional financing system of education, transportation

Downtown revitalization

Mental health

ASPIRATIONS:

RTD service extension

Housing the homeless

Become leader in diversifying industry / attracts growth from outside

Be more inclusive

Consistently higher quality across K-12 school districts

More equitable representation for rural communities in state legislature

Better access to Mountains/Outdoors

Homeless problem solved

Reform of the justice system

Actual affordable housing

Equity in housing opportunity

Equity in educational opportunity

People-focused infrastructure

No barrier to entry for higher ed

DPS top employer of local talent (DPS grads)

Get our billionaires (Anshutz, Kroenke) to invest in Denver

Transportation ease (RTD+) broadened throughout city

DPS employees living in metro Denver & sending their kids to DPS

Out of state college students stay in Denver, buy a home & invest in local market, schools, infrastructure

We have high level of participants from diverse communities in economic system

We have an inhospitable environment for organized crime to thrive (chop shops etc.)

Multiple paths to gaining skills that result in gainful employment

Equity in education, economic opportunity

Balance between public support and private support of workforce, e.g. social services and higher wages

Affordable housing opportunities

Generational transitional stability

A region of hope

Highly functional, efficient transit network

Be recognized as a business-friendly region

Homeless addressed positively

More large OEM manufacturers in Colorado

Leaders in technology/automation

Affordable housing

Colorado is the leader in decarbonization and climate sustainability

Colorado is a leader in affordable housing for ALL

Be a leading sustainable community/metro area through achievement, not words/plans

That the metro youth can grow up and choose to live/locate here

Increase our community & cultural commitment beyond the public sector

Ensure a full range of access to housing – one of the biggest/important challenges is 1st time home ownership

Increase our metro area as a true world class place

Grow within our means, live within those means

Comprehensive transportation network (roads, bike paths, buses, trains, etc.)

Sufficient housing stock
Functional zero homelessness
Clean air
Rockies win World Series
More childcare options that are affordable
More affordable housing
Improve and prioritize K-12 education

Aspirations – surprises and top 3 per group

GROUP 1:

Surprise:

Non-traditional pathways to employment and education as part of conversation

Top 3 Opportunities:

Affordable housing
Affordable education
Affordable transportation

GROUP 2:

Surprise:

Industry diversity (what's missing?)

Top 3 Opportunities:

Education excellence
Housing/homelessness
People-focused infrastructure/transportation, etc.

GROUP 3:

Surprise:

Rockies win

Top 3 Opportunities:

Equity in education & economic opportunity
Modern transportation network
General affordability

GROUP 5 (4 dissolved):

Surprise:

Rockies winning

Top 3 Opportunities:

Homelessness/affordable housing fixed
Education

- Functional
- Accessible
- Equitable

Clean air/sustainable transportation

RESULTS:

Job growth is at same rate for tech occupations & white-collar occupations
Labor force is effectively divided between 24-46 years of age and 47-65 years of age
20% of housing is MF/SF-A ownership
Regional growth trajectory doesn't slow due to younger workforce living/staying/working in Denver
Healthcare facilities offering workforce opportunities in multiple industry clusters (i.e. tech, business, creative)
Largest employers investing in workforce pipelines with K-12 & Higher Ed
Reduction in median home price by X%
Ranking top 10 in nation in K-12 education
Improved rankings in crime rates (car thefts)
Robust airport with ease of access to travel and jobs
Sustainable growth with equitable opportunity
Climate friendly growth, transportation and housing
Net migration at all income levels
We have significantly reduced number of people living below poverty level
Average household income supports standard of living
Meeting the region's GHG targets while growing the economy
Top 5 rankings in 5 of our key industries
Top 3 rankings in 1-2 key industries

Results – surprises and top 3 per group

GROUP 1:

Surprise:

Lack of results listed (do we know what we want & how success would be measured)?

Top 3 Opportunities:

Retention of local talent
Attainable/affordable housing
Median income is enough
BONUS: No mental health listed anywhere

GROUP 2:

Surprise:

None listed

Top 3 Opportunities:

Number of people in poverty
Managing aging workforce/maintain pipeline
Improve rankings in key industries

GROUP 3:

Surprise:

Top 10 ranking in education seems unattainable without some fundamental changes

Top 3 Opportunities:

Economic development with climate sustainability

Educational/industry pipeline with focus on “home grown” talent
Equitable practices and policies

GROUP 5 (4 dissolved):

Surprise:

No comment about maintaining strengths

Top 3 Opportunities:

Reduce the percentage of persons living under poverty level

Climate friendly growth

Reduction in crime rates

BONUS: Top 5 ranking for top 5 industries

STRATEGIC PLAN ELEMENTS:

Growing our local talent (switching from an importer of talent to a retainer of talent)

Attainable housing (dream for all)

Quality education choices (pathways to success – career & college)

Colorado branding/storytelling (more than skiing & weed)

Colorado environment a place for diversity – the dream and reality can match

Work/life balance (lifestyle, belonging & mental health) at ALL income levels & over your lifetime

Access to world markets (DEN, transportation → connecting business, workforce, community & family with international and opportunity

Metro mass transit

East/West highway infrastructure to support industry

Climate

Affordable, accessible healthcare

Diversity, equity and access

Growth in economic and social mobility

Growth of advanced industry sectors

Homeless

Policy and incentives to drive small business growth

Workforce development

Education

Affordable housing

Mental health resources

Crime/safety

Infrastructure funding

Education funding

Equity, diversity, inclusivity

Affordability

Focus on sustainability

Sense of unique space and place building

Cross-functional, inter-disciplinary alignment and collaboration

Workforce development

Transportation

Partnership/collaboration
Improve metro area reputation/rankings
Housing/homelessness
Energy/Water/Environment:
▪ Sustainability and improvement
Workforce prep (education/training)
Expansion of capital investment
Quality of Life:
▪ Childcare
▪ Healthcare
▪ Recreational opportunity
▪ Cost of living
▪ Food availability

Staff Analysis:

STRENGTHS:

The following major categories emerged from the discussion at the August 30th Stakeholder meeting held at DRCOG:

Geographic location – this was cited by a significant number of those participating with importance also underscored by the accessibility of the Denver International Airport (DEN) to international markets as well as being a short 2 hour hop to the West Coast and 3 hours to the East Coast.

DEN – the airport itself received frequent mention as a definite strength for the region for the aforementioned reasons as well as serving itself as a major employer.

Quality of Life; Culture; Amenities; Access to recreation; Sports venues – while a broad category, there was frequent mention of access to scientific, cultural, sports and recreational venues across the region which enhances the quality of life for residents and makes the region particularly attractive to a workforce seeking work/life balance.

Innovative, Creative, Entrepreneurial, Adventurous Attitude – was identified by many as a real strength of the workforce and the residents of the region. This enhances the attractiveness to businesses and has created a significant start-up community outside of Silicon Valley and the Research Triangle (Virginia).

Economic Diversity: - many noted the strength of numerous industry sectors, including Bioscience, Aerospace, Technology (region has 2nd largest tech concentration in the nation), Energy sector (oil & gas and renewable), Healthcare, Military and Defense sectors. But also noted by the group was support mechanisms for small businesses, which is still a significant source of jobs for both the state and the region, and that the region is largely business-friendly with a relatively low tax burden on both residents and businesses.

Collaborative: - this was the single most frequently mentioned attribute of the region (and state). Collaboration of government to government; business to business; education with business; all were cited as a strength of the region. Also noted was the strong ethics of the economic development community that goes along with that collaborative nature.

Highly Educated Workforce: - of note is the frequent mention of an educated, skilled workforce with a high labor force participation rate coupled with very low unemployment paints a picture of a population ready to roll up their sleeves and get to work, irrespective of age.

Education, Research & Development & National Labs: This trifecta of a concentration of major Higher Educational institutions (universities and community colleges), combined with significant Research & Development opportunities on campus and with the significant numbers of start-ups and large corporations added to the existence of a large number of National labs (NREL, NOAA, NIST, US Patent Office, etc.) present an incredible strength for the Denver region.

Transportation: - this category received several mentions, with the strength really being in the multi-modal nature of the transportation network, from air travel to public transit, to investments in I-25 and I-70, bike paths and pedestrian walkways were all noted as adding the attractiveness of the region.

Sustainability: - was mentioned in several different ways, including resiliency – the ability to withstand significant shocks and adapt, whether from natural causes (2013 flood, Marshall Fire and Covid-19) or economic (2008 recession), the region displays an uncanny ability to recover quickly and without experiencing deep, long-term damage to the economy or sense of community. But there was also an environmental aspect mentioned as well, the desire to protect and enhance the environment in terms of air quality, water (quality and quantity), the built environment and investment in parks and open space.

Additional strengths: The diversity of the region’s population was viewed as a strength, as was having space to grow and what was defined as “Permissive Politics” which were viewed as being tolerant of different cultures, lifestyles, and values. Decent broadband access was also noted as were financial investment and the “western myth” and National Western Stock Show.

OPPORTUNITIES:

This category captures both the traditional concept of “opportunity” as well as the Colorado penchant for looking at almost every problem, challenge, or threat as an “opportunity” as well.

Education: - was the clear front runner in being identified as the greatest opportunity to be captured and improved. The sub-categories included increased funding for K-12 as well as Higher Ed along with the outside role education of all stripes play in workforce development.

Business Support: was the next most frequently cited opportunity spanning a breadth of topics from support for small businesses (access to affordable health insurance, creating lab space for small start-up biotech firms) to developing policies with small businesses in mind to re-invigorating downtown Denver to support the retail sector to increasing access to capital.

Sustainability & Environmental: garnered numerous responses as well, including holistic water management, environmental resiliency, sustainable energy infrastructure, air quality and eco-tourism.

Social Indicators: this category name might need some revision, but the intent here is the grouping of Opportunities that were identified that had more “social” or “societal” aspects such as addressing crime or homelessness, or gaining buy-in from diverse populations, or increasing access to healthcare, and mental health supports or decreasing addictions. This category included expanding transit and solving the housing crisis.

Affordability: was frequently referred to as in affordable housing, childcare, healthcare, cost of living and slowing down inflation.

Workforce: presented some broad topics as well – access to childcare, the Latinx population was seen as a definite opportunity, as was prioritizing the development of the workforce pipeline with adequate funding, balancing interests of the workforce with business-friendly policies, and finally placing equal emphasis on middle wage jobs/careers and tech/professional jobs/careers.

Transportation: also presented with several different aspects including creating a modern transportation infrastructure to improve accessibility to public transport and easier and financially sustainable public transit. The development of the Eastern Plains trade corridors were identified as key opportunities (Ports-to-Plains and the Heartland Expressway) and investment in the interstate system as well.

Equity: This has been a consistent topic and touches on opportunities to increase the diversity of the workforce to ensure access to higher wage jobs, improving start-up funding for women and BIPOC communities and becoming the go to state for diverse population and equitable policies.

Additional Opportunities: include capturing smart city technology; hosting a constitutional convention to fix the tangle of funding amendments (TABOR, Amendment 23, etc.) and make amending it more difficult; creating partnerships between education & industry, for-profits & non-profits, local & state government; and, recognizing that sub-metro economies have differences, which contributes to our overall strength.

ASPIRATIONS:

This category is where stakeholders were asked to envision their perfect future for the region. What would they want the region to aspire to become. Again, certain themes emerged from the brainstorming.

Affordability: once again, housing and childcare rose to the top of this list.

Equity: housing, economic opportunity and education were all mentioned through the lens of equity.

Quality Education: improving, prioritizing, and ensuring consistently high quality across all K-12 school districts were included on this list, as well as removing barriers to entry for higher education and creating multiple pathways to acquiring the skills needed to result in gainful employment.

Transportation: A modern, expanded, efficient, user-friendly public transit system was the big reach for this category. Expanding multi-modal choices was mentioned as was easier and more reliable access to the mountains and recreational opportunities.

Economic Diversity: being recognized as business-friendly, becoming a leader in diversifying industry, technology and automation and attracting growth from outside were key components of this category. Attracting more large OEMs (original equipment manufacturer) was another aspiration.

Homelessness: housing the homeless, attaining functional zero homelessness and addressing homelessness in a positive way were all identified as aspirations.

Sustainability & Environment: cleaner air, Colorado being seen as a leader in decarbonization and climate sustainability, and achieving that recognition through action, not words and plans were identified as important aspirations.

Additional Aspirations: This was by far the largest category of comments, and by far some of the most creative and insightful. Those include being inhospitable for organized crime; seeing our metro area become a true world class place; out of state students stay in Denver, buy a home, invest in local market, schools and infrastructure, community and cultural commitment go beyond the public sector; there is generational transitional stability; the justice system is reformed; metro youth can grow up, choose to live here; grow our means and live within them; infrastructure is people-focused; there is balance between public and private support of the workforce – that is social services vs. higher wages; Denver Public School employees live in Denver and send their kids to DPS; our billionaires choose to invest in Denver.

And two worth mentioning on their own:

The Rockies win the World Series, and

We are a “Region of Hope”



EDA for Black Communities CEDS Focus Group

Insights

- Funding was mentioned overwhelmingly as a weakness in the Denver Metro ecosystem of support for Black-led businesses. There are opportunities to find creative equity investment solutions and non-dilutive funding solutions that are less aggressive than venture capital and are more accessible than longer-term patient capital solutions.
- There is an opportunity to structure and provide intermediate small business incubators that focus on transitioning to employer-firms. While professional development cohorts are working for some early-stage founders, there are some founders who find the popular incubators and accelerators to have repetitive content.
- Any new partnerships or institutions need to take action on the concerns raised to gain community trust. There is a general anxiety within the community about a lack of progress and repetitive initiatives and meetings. It will be imperative for tangible results to come from the DRCOG, MEDC, and EDABC partnership.
- The Economic Development Association for Black Communities has convening power and community excitement. There is an opportunity for the EDABC to be the ecosystem builder for the sustainment of Black businesses. Many focus group participants mentioned the lack of an ecosystem in metro Denver for Black business development.

Notes from Focus Group Q&A

1. What is currently working well for you now?
 - a. Being a native of the region
 - b. Relationship-building & community
 - c. Access to political leadership
 - d. Resources available to help start a business
 - e. Professional development cohorts
 - f. Diverse allies
 - g. Government small business support services
2. What could we (the Region) do better going forward?
 - a. Provide access/connection
 - b. Build the capacity of Black business owners
 - c. Funding for Black business owners (+5)
 - d. Retain Black professionals so that they can fulfill the leadership pipelines in the region
 - e. More Black culture & community



- f. Differentiate the content of popular incubators - most are focused on small, early-stage businesses
- 3. What are roadblocks/challenges you are running into?
 - a. Fatigue in advocacy (+1)
 - b. The how behind building capacity for growing my firm
 - c. Small Black population
 - d. Lack of ecosystem support for Black business
 - e. Gatekeepers
 - f. Prejudice in attracting clients and customers
 - g. Insurance requirements for employment
 - h. Where to find talent/vacating Black talent
- 4. What opportunities do you see that you would love to be able to capitalize on?
 - a. Collaboration
 - b. The economic growth of the city
 - c. Incubators, accelerators, and other cohort-style programs for leadership development
 - d. Tangible training to go from sole proprietorship to employer-firm
 - e. Developing Black leaders in technology
 - f. Intermediate small business incubator with resource sharing, international trade, and contract readiness
- 5. How can the Region best stay engaged with you as this process, and hopefully future opportunities become identified and move forward?
 - a. Committee participation
 - b. 1:1 calls
- 6. What would you like the Economic Development community to consider, know about or otherwise get up to speed on that would create real benefit?
 - a. Serving as a data clearinghouse for data on the economic performance of the Black community in the Denver Metro and in Colorado
 - b. Find ways to create investment products (eg. program-related investments) that are suitable for earlier stage ventures and that are industry-agnostic
- 7. What keeps you up at night?
 - a. How to approach and create relationships with banking institutions
 - b. Lack of funding and infrastructure dollars
 - c. Isolation
 - d. Lack of mentorship in the community
 - e. No's from attempts to access capital
 - f. The capital and risk undertaking required to grow the business
 - g. The volume of unprepared Black businesses



- h. Resistance to the free and low-cost support and technical assistance needed to develop the business
- 8. What excites you about the future, both near term and longer term?
 - a. Opportunities in e-commerce
 - b. Convening power
 - c. Evidence of strong partnership with DRCOG and MEDC
 - d. Staffed institution to address these concerns

Intentional Workforce Development

- Upskilling
- Education
- Trades/Partnerships
- Childcare
- Diversity
- Transportation
- Equity
- Ageism

Affordability

- Housing
- Healthcare
- Childcare
- Education
- Transportation
- Energy
- Healthy Food

Infrastructure

- Housing
- Transportation
- Transit
- Water/Sewer upgrades
- Broadband
- Microgrids/Renewable Energy
- Bike/Ped

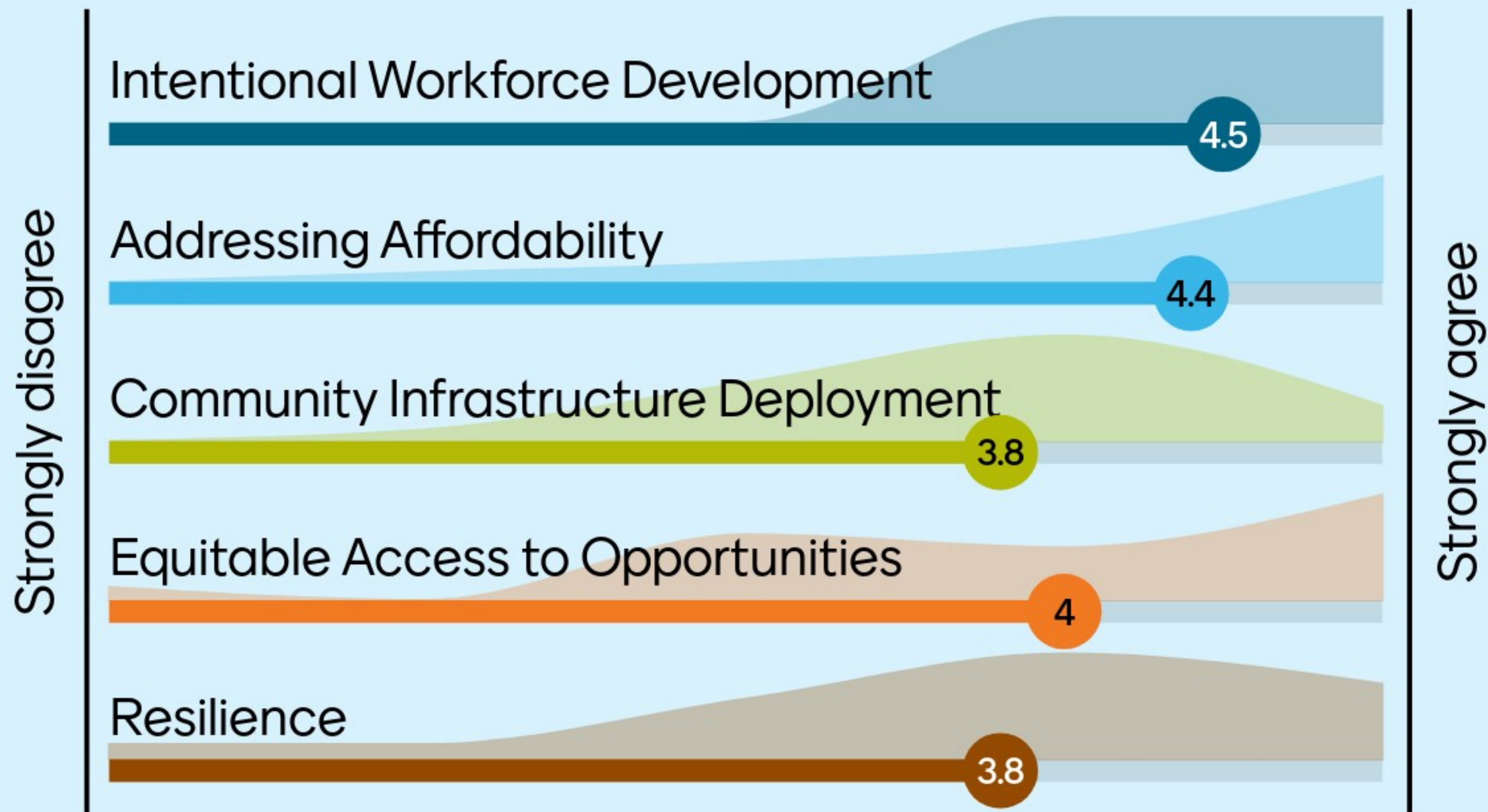
Access to Opportunity (Equity)

- Economic/Social Mobility
- Education
- Diversification - Employment/Economic
- Small Business support
- Support for Entrepreneurs
- Wealth Generation
- Support for Women/BIPOC Owned
- Access to Quality Healthcare
- Businesses Support for Trades/Unions
- Manufacturing
- Transportation

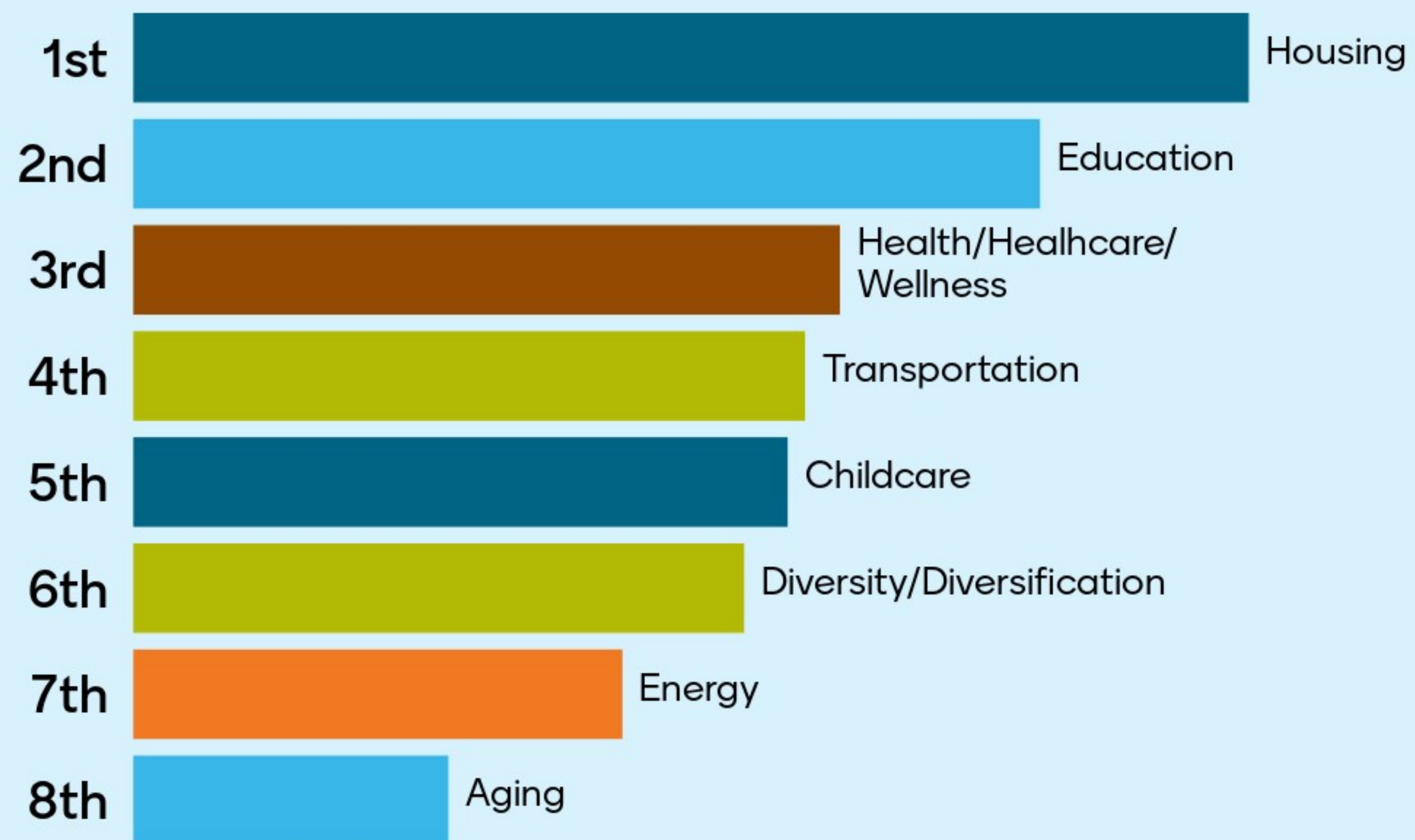
Resilience

- Water (quality-quantity)
- Air Quality
- Quality of Life
- Building/Zoning Codes
- Sense of Place
- Urban Tree Canopy
- Active/Outdoor Lifestyle
- Homelessness
- Safety
- Health/Wellness
- Environment
- Heat Islands
- Age-friendly
- *Dark Skies*

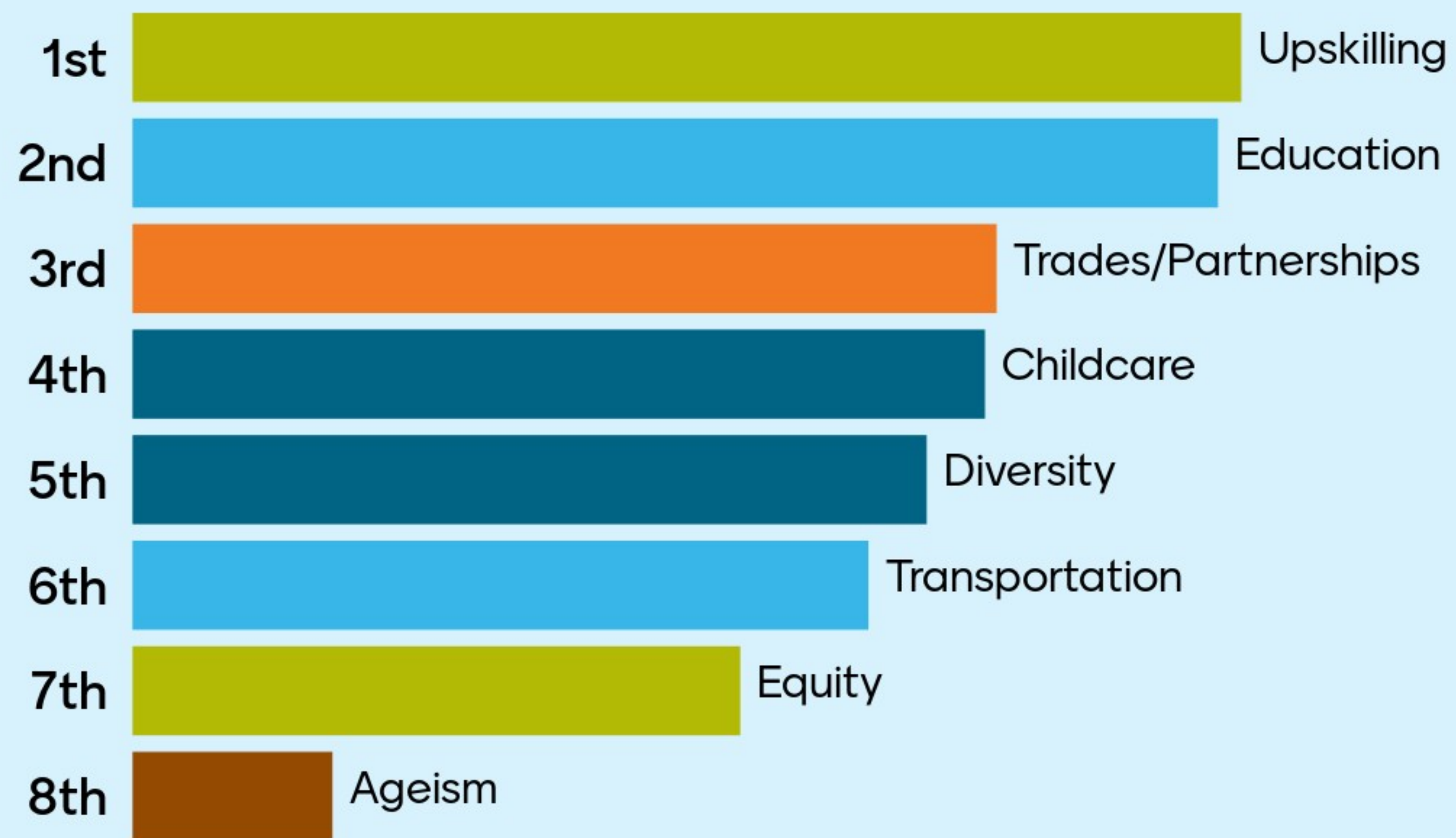
Priority



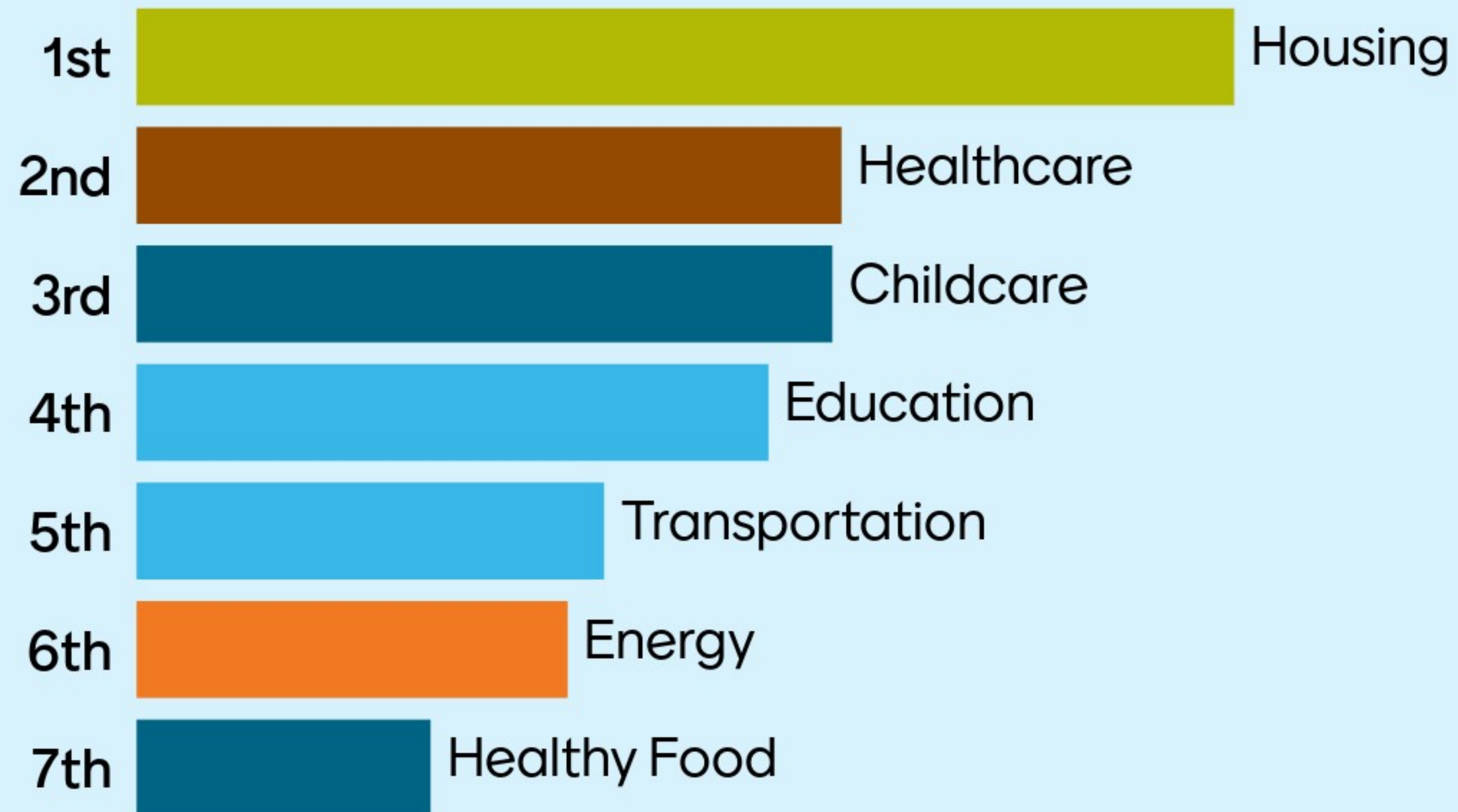
Interwoven Issues



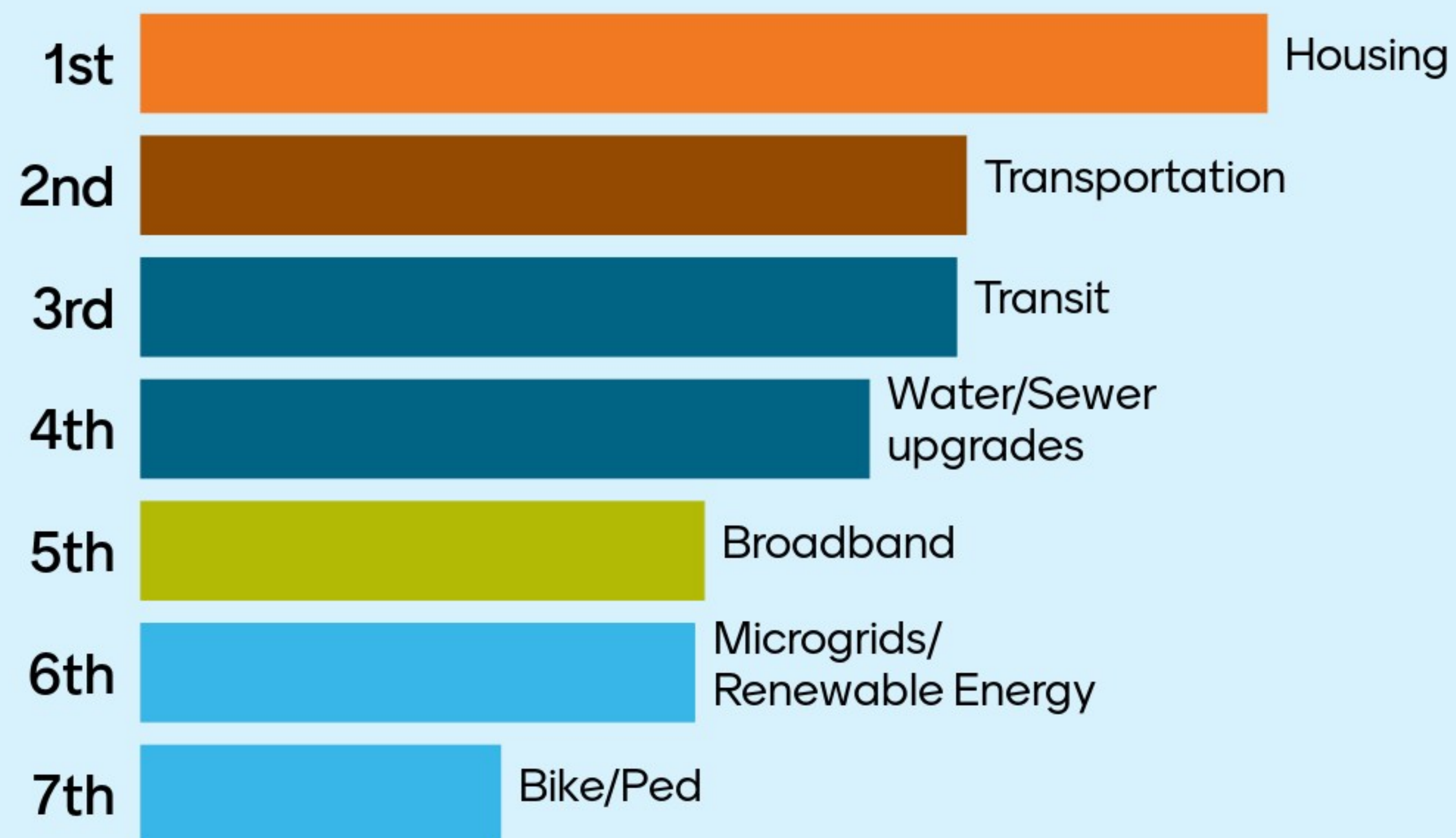
Intentional Workforce Development



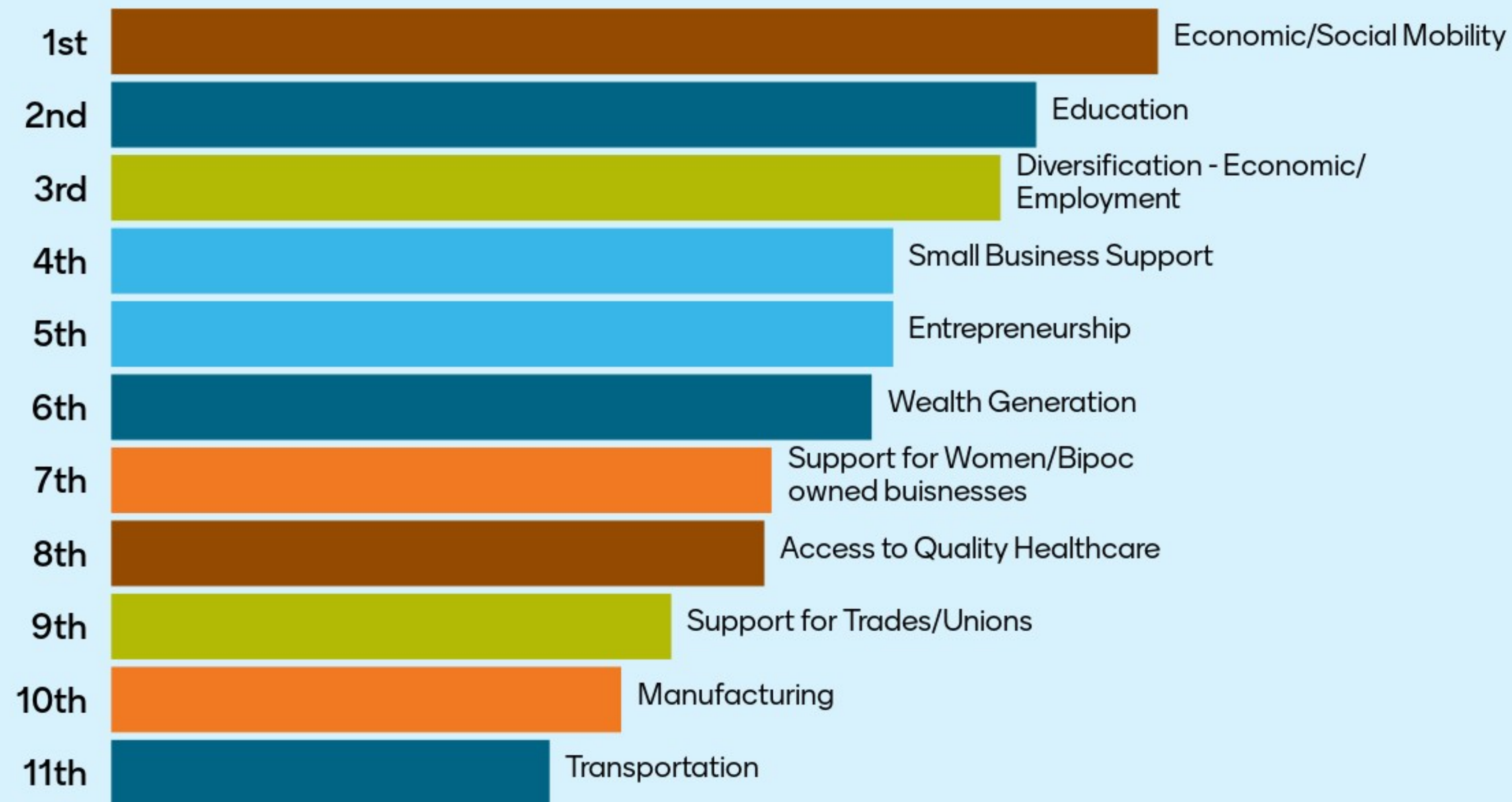
Addressing Affordability



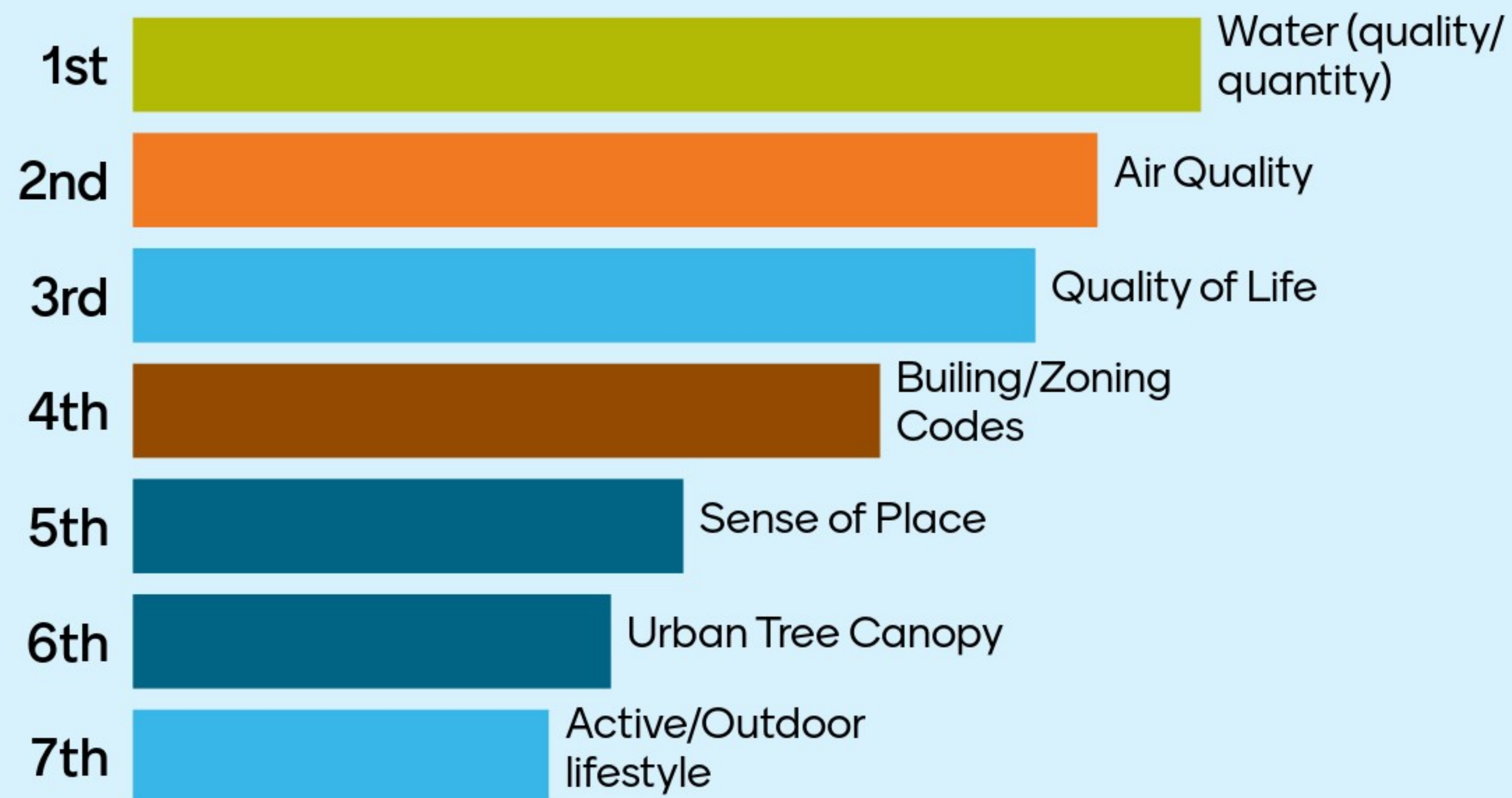
Community Infrastructure Deployment



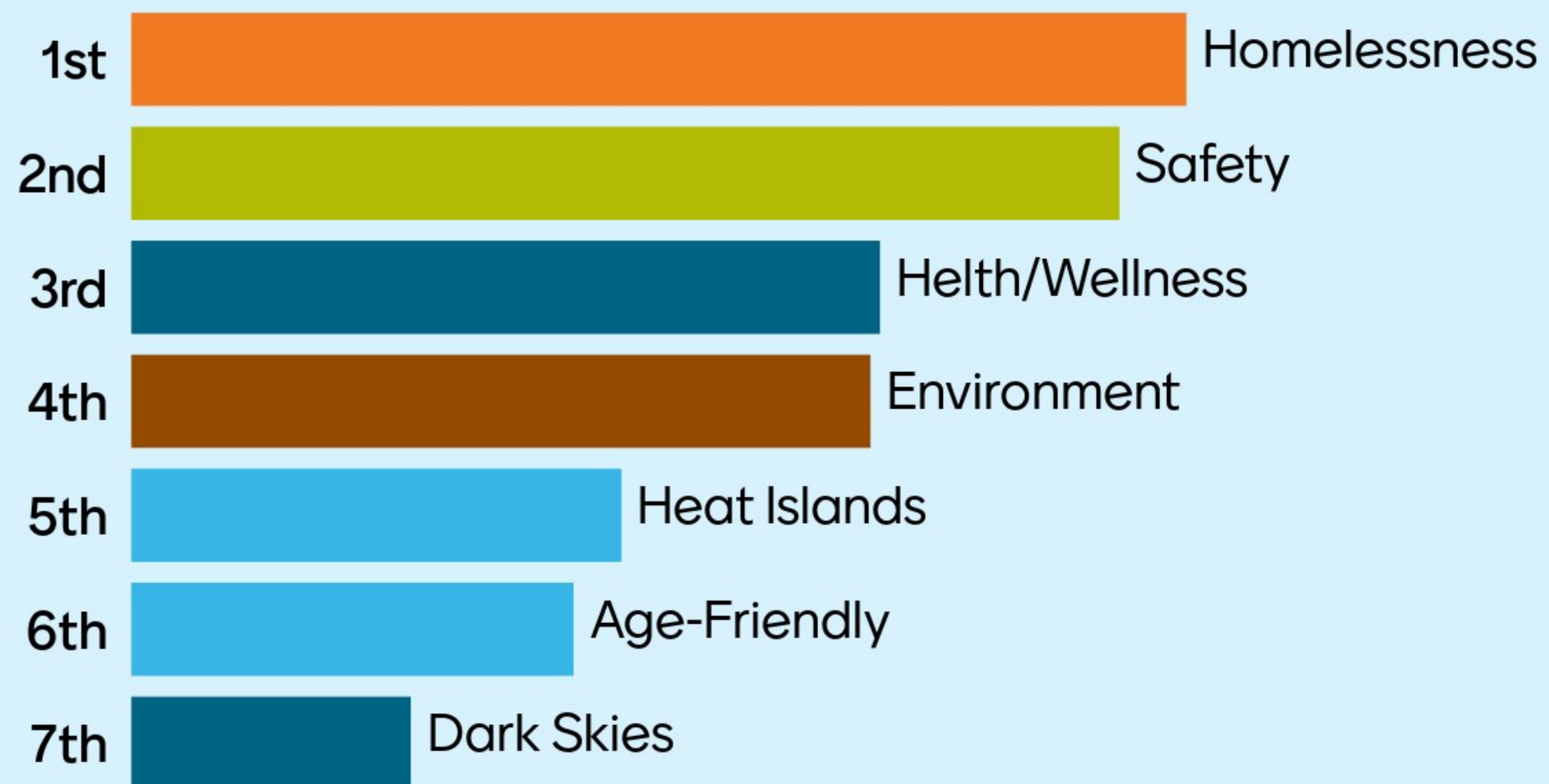
Equitable Access to Opportunities



Resilience 1



slide 2 Resilience



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