



JumpStart 2012

Revving Up Denver's Economic Engine

2012 Strategic Plan | Denver Office of Economic Development

GROWDENVER
The Office of Economic Development



DENVER[®]
THE MILE HIGH CITY

VISION

The Office of Economic Development will be a driving force that advances economic prosperity for the City of Denver, its businesses, neighborhoods and residents.

MISSION

The mission of the Office of Economic Development is to create a local environment that stimulates balanced growth through job creation, business assistance, housing options, neighborhood redevelopment and the development of a skilled workforce.

CORE PRINCIPLES

Economic development is more than just infrastructure, jobs and buildings. It is a pathway to strong families, integrated communities and self sufficiency. The purpose of our economic development policy is to help ensure that all citizens know about, and have an opportunity to fully participate in, a deliberate journey to make Denver a world class city where everyone matters. Much of our economic development efforts involve listening to all stakeholders in the community, not just those with power and money, so that we are best informed on how to implement a holistic approach to solve complex problems that help the “greater good.” Denver’s economic development policy mirrors our core values of doing business the “right way,” whereby an opportunity for one is leveraged into an opportunity for many. The policy respects the impact that meaningful employment, quality housing and business opportunity have on maintaining optimism, self respect and family stability.

If we are truly to become a world class city, then the buildings we build and the infrastructure we construct must be integrated, forward looking, sustainable and iconic. We will continue our efforts at retaining and recruiting innovative, progressive companies that are committed to being great corporate citizens that support our nonprofit communities in solving some of the City’s toughest issues.

Small business is at the heart of our economic policy, as entrepreneurialism is what has made this country and City great. It is vital that our policy encourages innovation and provides certain resources so that people can take calculated risks and experience the satisfaction of building legacy companies that not only provide jobs but also solutions to big issues.

A MESSAGE FROM THE MAYOR



Since day one of my administration, I have identified economic development as a top priority for the City and County of Denver. Given these tough economic times — indeed the largest economic downturn since the Great Depression —

it's critical for us to have a laser-sharp focus on building Denver's business climate, to advance economic prosperity for the City of Denver, its businesses, neighborhoods and residents.

We have worked tirelessly over the past several months to drive private sector growth and job creation for the City. During my first 100 days in office I met with over 200 CEOs and business leaders to identify obstacles and opportunities. The energy and ideas captivated in these meetings has proved invaluable, as we have set a strategic course to rebuild the Office of Economic Development to be a stronger resource for our entire community.

This new strategic plan for the OED marks a new day for Denver's development efforts. It builds on our regional approach of working with our neighboring communities to build the metro economy, while advancing our business climate specifically within the City and County of Denver. The plan clearly outlines major steps the OED will make to build business development, lending and investment in our community, and talent development for a world-class workforce.

Sustainable economic development plays a key role in delivering a world-class city where everyone matters. I invite you to take part in this strategy through the OED.

A handwritten signature in black ink, appearing to read "Michael B. Hancock". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Mayor Michael B. Hancock

A MESSAGE FROM THE EXECUTIVE DIRECTOR



There are no secrets when it comes to the City's economic development strategy. With this one-year plan, we're setting into motion a higher standard of accountability and transparency within our Office. We are excited to chart a new, and more targeted, course for economic development in Denver.

In recent years Denver has adopted a holistic approach to economic development — an approach that encompasses business retention and recruitment, small business opportunity, housing & neighborhood development, and workforce development. However, there is a need to refine our approach, ultimately adopting clearer intentions of our work while improving community engagement.

The following pages identify several strategic initiatives for the OED to undertake in 2012. The plan also sets forth key milestones necessary to accomplish our objectives, measurable outcomes, and strategic partners that we will collaborate with in order to make positive impacts to the Denver economy. While this document is a roadmap of our work ahead, it's also a signal to the community as to where the OED will invest its resources and focus. The result of this signaling is that uncertainty will be reduced, allowing for more informed decisions and a more focused Office of Economic Development.

Later this spring, the OED will release a longer-term economic development strategy that outlines the Office's agenda beyond 2012. Together, both plans will recognize that sustainable economic development is much more than just infrastructure, jobs and buildings. It is a pathway to strong families, integrated communities and self sufficiency.

We look forward to working with our partners to put this plan into action, spurring balanced growth that benefits all members of the Denver community.

A handwritten signature in black ink, appearing to read "Paul Washington". The signature is cursive and stylized, with a long horizontal stroke extending to the right.

Paul Washington, Executive Director
Denver Office of Economic Development

BUSINESS DEVELOPMENT

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SMALL BUSINESS ADVOCACY	Increase access to capital and broaden access to markets, including meaningful participation for small businesses in City-financed projects	10
BUSINESS RECRUITMENT	Allocate financial/technical incentives to relocate corporate headquarters to Denver	12

LENDING AND INVESTMENT

POLICY	2012 ACTIONS FOR OED	PAGE #
SUSTAINABLE NEIGHBORHOOD DEVELOPMENT	Strategic investments to develop/preserve eco-friendly affordable housing in key neighborhoods adjacent to high-transit corridors that were hardest hit by the recession	14
BUSINESS LENDING	Improve gap financing for companies providing employment opportunities to the broader community	16
KEY STRATEGIC PROJECTS	Partner with key stakeholders and allocate financial/technical resources to projects that have a significant economic impact to the City	18

WORKFORCE DEVELOPMENT

POLICY	2012 ACTIONS FOR OED	PAGE #
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ACRONYM REFERENCE & DEFINITIONS

Angel	An investor who provides financial backing for small startups or entrepreneurs.	BID	A Business Improvement District is typically used to construct and maintain public improvements in established commercial areas and to provide other business services, such as security, marketing and business support.
ASARCO	The American Smelting and Refining Company (ASARCO) site is an EPA Superfund site located in North Denver and Adams County.	BIF	The Business Incentive Fund (BIF) provides direct business incentives awarded by the OED to companies to support job creation.
BAC	The Denver Business Assistance Center (BAC) offers information to small businesses regarding licensing, permitting, and regulatory issues, along with research tools and community resources to help with the successful start, growth and management.	BOMA	The Denver Building Owners and Managers Association (BOMA) is a metropolitan association that provides advocacy, educational programs, and a professional network.
BDR	A Business Development Representative (BDR) is an OED position responsible for assisting local and incoming businesses with navigating Denver's business climate.		

CAF	The Committee for Airport Fairness (CAF) works with the City of Denver and DIA officials to ensure fair and balanced participation at DIA.	CSU	Colorado State University (CSU) is a public four-year university located in Fort Collins, CO.
CAMT	The Colorado Association of Manufacturing and Technology (CAMT) is a statewide manufacturing assistance center dedicated to increasing the competitiveness of Colorado manufacturers.	CTA	The Colorado Technology Association (CTA) is a community of Colorado's technology organizations, IT departments, and professionals working together with strategic industry partners to support the growth of the Colorado technology industry.
CBA	The Colorado Bankers Association (CBA) works with government to continually improve the banking industry in Colorado.	CU Denver	The University of Colorado at Denver (CU Denver) is a satellite campus of the University of Colorado at Boulder, situated in Denver.
CCIA	The Colorado Cleantech Industry Association (CCIA) represents the interests of the state's cleantech industry.	DDP	The Downtown Denver Partnership is a non-profit business organization that plans, manages and develops Downtown Denver as the unique, diverse, vibrant and economically healthy urban core of the Rocky Mountain region.
CDFI	A Community Development Finance Institution (CDFI) provides credit and financial services to underserved markets and populations, certified and funded by the Treasury.	DHA	The Denver Housing Authority (DHA) is a quasi-municipal corporation with a portfolio of affordable units and housing choice vouchers, providing affordable housing to very low, low and middle income individuals.
CEI	The Construction Empowerment Initiative (CEI) seeks to ensure that business opportunities created by the expenditure of public funds are made available to all community members, including minority- and women-owned businesses.	DHS	Denver Human Services (DHS) is a department of the City and County of Denver that helps and protects people of all ages by advising applicants for public assistance programs.
CHDO	A Community Housing Development Organization (CHDO) is a private nonprofit, community-based, service organization that has, or intends to obtain, staff with the capacity to develop affordable housing for the community it serves.	DIA	The Denver International Airport (DIA) is the largest airport in Colorado.
CHFA	The Colorado Housing and Finance Authority (CHFA) is a Denver-based organization that provides fixed-rate financing to homebuyers, small- to medium-sized businesses, and multifamily rental housing developers.	Disparity Study	A fact-based study required by the U.S. Supreme Court to determine whether or not actual underutilization of qualified firms that are ready, willing and able to contract with a governmental entity (i.e. the City) has occurred.
C-level executive	C-level executives include a company's chief executive officer, chief financial officer, chief operations officer or their equivalent.	DMCAR	The Denver Metropolitan Commercial Association of Realtors (DMCAR) is a professional network that provides timely industry information, effective political advocacy, and the professional designations needed to provide the best possible service to clients.
CO PERA	The Public Employees' Retirement Association of Colorado (CO PERA) is the public pension fund for most state and school employees in Colorado.	DOSP	The Denver Office of Strategic Partnerships (DOSP) was created in January 2004 to serve as a liaison between the City of Denver and the nonprofit sector.
COMTO	The Conference Of Minority Transportation Officials (COMTO) is a national advocacy organization for minority professionals and businesses in the transportation industry.	DPS	Denver Public Schools (DPS) is the public school system for Denver, CO.
CPD	Denver's Department of Community Planning & Development (CPD) provides planning, permitting, and inspection functions to improve Denver's built environment.	DSBO	Denver's Division of Small Business Opportunity (DSBO) works within OED to further the interests of small and disadvantaged businesses.
CRA	The Community Reinvestment Act (CRA) is a United States federal law designed to encourage commercial banks and savings associations to help meet the needs of borrowers in their communities, including low- and moderate-income neighborhoods.	DU	The University of Denver (DU) is a private four-year university located in Denver, CO.
		DURA	The Denver Urban Renewal Authority (DURA) provides financial assistance to support redevelopment and rehabilitation activities to create and maintain safe, prosperous, and healthy Denver neighborhoods.

EDC	See Metro Denver Economic Development Corporation	M/WBE	Denver’s Minority- and Women-owned Business Enterprises (M/WBE) program promotes the utilization of minority- and women-owned businesses in the City and County of Denver’s construction or construction-related projects.	Plug & Play	Plug & Play Colorado is a business incubator for entrepreneurial start-ups, located in the Denver Tech Center.	Silicon	The Silicon Flatirons Center for Law, Technology, and Entrepreneurship is an Flatirons interdisciplinary research center at the University of Colorado Law School that researches technology policy issues and supports entrepreneurship.
FDI	Foreign Direct Investment (FDI) refers to a foreign company investing in a local or national business.			Regional Allstars	Led by Tom Clark of the Metro Denver EDC, the Regional Allstars is a group of economic development specialists from the Denver Metro region, which includes Wendy Mitchell of the Aurora Economic Development Council; John Cody of the Longmont Area Economic Council; Mike Fitzgerald of the Southeast Business Partnership; and Mike Masciola, director of economic development for the City of Thornton. Members have volunteered their time to evaluate the operations of the OED and make operational and structural recommendations to the Mayor of Denver.	TechStars	TechStars provides seed funding from over 75 top venture capital firms and angel investors who are vested in the success of startups, as well as offering mentorship.
Gap Financing	Gap financing is the difference in total funding needed and the amount of funding already made available to a company.	Metro Denver EDC	The Metro Denver Economic Development Corporation, an affiliate of the Denver Metro Chamber of Commerce, is a regional economic development entity in Colorado.			Telecom	The telecommunications industry.
General Funds	The largest of the City’s operating funds. It includes all resources not restricted legally to a specific use. The major source of revenue for General Funds is sales and use tax.	Metro State	Metropolitan State College of Denver (Metro State) is a fully accredited college offering an individualized and relevant college education on downtown Denver’s Auraria campus.			TiE-Rockies	The Indus Entrepreneurs – Rockies (TiE- Rockies) is a comprehensive group for entrepreneurs with vital resources to help entrepreneurs through every stage of the business life-cycle.
GIS	Geographic Information Systems (GIS) are designed to capture, store, manipulate, analyze, manage, and present all types of geographically referenced data.	Mezzanine	Mezzanine refers to a hybrid of debt and equity financing that is typically used to finance the expansion of existing companies.	RFP	A Request for Proposals (RFP) is a document that solicits interested parties to enter into an agreement that will provide services or solicitation under specified conditions.	TIF	Tax Increment Financing (TIF) is a method of public financing for redevelopment, infrastructure, and other community-improvement projects that uses future gains in taxes to finance projects.
HHS	The U.S. Department of Health & Human Services (HHS) is the government’s principal agency for protecting the health of all Americans and providing essential human services.	MOU	A Memorandum of Understanding (MOU) is a document describing a bilateral or multilateral agreement between parties.	RFQ	A Request for Quotation (RFQ) is a standard business process which invites suppliers into a bidding process to bid on specific products or services.	ULI	The Urban Land Institute is a nonprofit research and education organization that initiates research that anticipates emerging land use trends and issues and proposes creative solutions based on that research.
HUD	The U.S. Department of Housing & Urban Development (HUD) is the government’s principal agency for overseeing mortgage lending and securing housing for low- and moderate-income citizens.	NBR	Denver’s Neighborhood Business Revitalization (NBR) corridors are low- and moderate-income areas that are eligible for projects to be funded through OED’s Neighborhood Business Revitalization loan program.	RMMSDC	Rocky Mountain Minority Supplier Development Council seeks to drive the growth of Minority Business Enterprises through business relationships with corporations, government, academic entities, and others.	VC	Venture capital (VC) is financial capital provided to early-stage, high-potential, high risk, growth startup companies.
ICBA	The Independent Colorado Bankers Association (ICBA) seeks to enhance and promote strong, profitable, independent community banks; advance common legislative and regulatory concerns; provide a forum that promotes ideas, relationships and common objectives.	NMTC	The New Markets Tax Credit Program (NMTC) was established by Congress in 2000 to spur new or increased investments into operating businesses and real estate projects located in low-income communities.	ROI	Return on Investment (ROI) is a performance measure used to evaluate the efficiency of an investment or to compare the efficiency of a number of different investments.	WD	Through its operation of the Denver Workforce Centers, Workforce Development (WD) at OED offers a full-service employment and training agency that meets the recruiting and training needs of businesses, job seekers and youth throughout the metro area.
IHO	Denver’s Inclusionary Housing Ordinance (IHO) requires developers of for-sale projects with 30 or more units to set aside 10% of total units as “affordable” to households that earn less than 60% – 80% of the area median income.	NRSA	The Neighborhood Revitalization Strategy Area (NRSA) is a program created by HUD to revitalize an area that is a community’s most distressed.	RTD	The Regional Transportation District (RTD) is Denver’s public transit system.	WIA	The Workforce Investment Act (WIA) is a federally funded program, designed to minimize the impact of job loss and to create a pathway for job seekers to obtain employment.
IT	The information technology industry (IT).	NSP	The Neighborhood Stabilization Program (NSP) is a HUD initiative to stabilize the housing market in areas with high rates of foreclosure.	SBA	The U.S. Small Business Administration (SBA) works under the Department of Commerce to provide loans, loan guarantees, contracts, counseling sessions and other forms of assistance to small businesses.		
ITA	The Individual Training Account (ITA) program provides tuition assistance for occupational skills training in demand-driven areas.	OED	The Denver Office of Economic Development (OED) is dedicated to advancing economic prosperity for the City of Denver, its businesses, neighborhoods and residents.	SBDC	The Denver Metro Small Business Development Center (SBDC) is part of a statewide network of Small Business Development Centers and offers courses and seminars to provide local small businesses with valuable networking and growth opportunities.		
ITM	An Inbound Trade Mission (ITM) is a visit by foreign delegates to observe the design, manufacture, demonstration, and operation of U.S. goods and services that potentially can help them achieve their development goals.	OEDIT	The Colorado Office of Economic Development and International Trade (OEDIT) strengthens Colorado’s prospects for long-term economic growth by providing broad-based support to Colorado businesses.	SBE	The Small Business Enterprise (SBE) program promotes the utilization of small businesses in the City and County of Denver’s construction or construction-related projects.		
JV	A joint venture (JV) is a business agreement in which parties agree to develop, for a finite time, a new entity and new assets by contributing equity.	OPT	The Occupational Privilege Tax (OPT) is imposed on businesses operating in the City and individuals who perform sufficient services within Denver to receive as compensation at least \$500 for a calendar month.	SCORE	SCORE Denver is a one-stop shop for entrepreneurs seeking to start their own business, as well as offering ongoing assistance for already established small businesses.		
LOI	A letter of intent (LOI) is a document outlining an agreement between two or more parties before the agreement is finalized.	PAB	A Private Activity Bond (PAB) is a municipal security, the proceeds of which are used by one or more private entities.				
LPs	LPs are limited partner investors in venture capital funds, which are typically retirement funds, insurance companies and wealthy individuals.						

BUSINESS RETENTION



There are more than 25,000 Denver businesses and enterprises. The average Denver business has about 17 employees and nearly 15% have only one employee. Compared to the U.S. economy, Denver has a significantly higher concentration of persons employed in the energy, healthcare, information technology, finance and technical services fields. Positions in these firms tend to pay higher wages, require advanced educational training and knowledge, and result in higher value products and services.

Top concerns of Denver businesses include the dip in customer demand due to the recession, as well as higher facility lease costs as compared to other parts of the state and country.

In 2012, OED will sharpen its focus on retaining three groups of businesses: (1) the largest private and nonprofit employers; (2) high-growth sector companies; and (3) firms with soon-to-be expiring leases. A continuous outreach campaign to owners and C-level executives will demonstrate the City's commitment to the business community while identifying issues and highlighting the benefits of operating a company in Denver. The OED will continue to engage in renewed partnerships with business industry groups, in an effort to expand its outreach to Denver businesses, including the support and/or establishment of a healthcare/wellness industry trade group. The City should also engage business development representatives to focus on selected industry sectors and serve active leadership roles in trade groups representing key industry sectors.

This heightened focus will result in more business leaders choosing to live, work, play and stay in Denver.

Retaining and strengthening Denver-based companies is essential to the City's prosperity.

DENVER'S KEY INDUSTRY SECTORS	
Share of Total Denver Employment	
Aviation	2.7%
Broadcast/Telecom	2.5%
Financial Services	3.6%
Healthcare	12.2%
IT/Software	1.5%
Professional Business Services	11.7%
Retail	14.2%

Source: Colorado Dept. of Labor & Employment

BUSINESS RETENTION

Objective: Retain & strengthen Denver-based companies.

	OUTREACH CAMPAIGN	ENHANCE STRATEGIC RELATIONSHIPS	SUPPORTIVE BUSINESS ENVIRONMENT
Strategic Initiatives	<p>TOP 30 EMPLOYERS</p> <ul style="list-style-type: none"> Designate one BDR to work with OED director on an outreach campaign to top 30 largest employers and top 15 largest business owners Letter of introduction, followed by a request for a sit-down meeting with OED director/Mayor's office and top C-level executives to discuss ways in which the City can become a better partner <p>HIGH-GROWTH COMPANIES</p> <ul style="list-style-type: none"> Identify three industries with the highest revenue and employee growth over prior 10 years and highest projected growth over next three years Identify three to five key companies in these high-growth industries ("<i>Denver Gazelles</i>") Assign and train BDRs to each specialize in, and act as a City liaison to, each Denver Gazelle Letter of introduction followed by a sit-down meeting with Denver Gazelle C-level executives to discuss ways in which the City can become a better partner <p>LEASE EXPIRATION</p> <ul style="list-style-type: none"> Collaborate with Downtown Denver Partnership, BOMA, DMCAR, commercial landlords and large commercial property owners to develop a database of commercial lease expiration dates Develop an outreach campaign to businesses whose leases are expiring so that the OED can proactively identify and reach out to businesses that are at risk of leaving Denver 	<p>INDUSTRY TRADE GROUPS</p> <ul style="list-style-type: none"> OED to identify and partner with key industry trade groups in each major industry cluster in Denver such as: CCIA (cleantech), CAMT (manufacturing), CTA (technology), Colorado Space Coalition (aerospace), CBA (finance/banking) Active, leadership participation by OED personnel in relevant industry trade groups OED/Mayor to present quarterly on economic development issues at each industry trade group Convene a roundtable of industry trade group presidents to discuss: (i) ways to collaborate between the trade groups; and (ii) how OED and the City can be a better partner Partner and better support a healthcare/wellness trade group as this will be a key industry sector in the future <p>LANDLORDS & COMMERCIAL BROKERS</p> <ul style="list-style-type: none"> Identify and establish strategic relationships with Denver's largest landlords, commercial brokers and real estate developers Identify and communicate a primary contact within OED that landlords and developers can access with leads, questions or concerns <p>CHAMBERS OF COMMERCE</p> <ul style="list-style-type: none"> Active, leadership participation by OED personnel in all chambers (Metro, Hispanic, Black, Asian and LGBT) OED/Mayor to present quarterly on the topic of economic development at each major chamber of commerce 	<p>ADVANCE MANUFACTURING</p> <ul style="list-style-type: none"> Better collaboration with CPD on redevelopment opportunities at Elyria-Swansea, Globeville, and the Sun Valley neighborhoods, in addition to the ASARCO brownfield cleanup/redevelopment site so that Denver does not lose its manufacturing base OED to formally assign staff to Station Area Planning Teams facilitated by CPD <p>INFORMATION TECHNOLOGY</p> <ul style="list-style-type: none"> Analysis of why Denver was not chosen over regional neighbors for recent major call center locations and software company relocations; and evaluate and implement a strategy-change in response to the results of the analysis <p>REORGANIZE THE BAC AND REPURPOSE BDRs</p> <ul style="list-style-type: none"> Reorganize the BAC to become a customer service center where experienced OED staffers greet and assist customers; develop a "case file" for customers seeking extended help from the BAC, such that they have ongoing and consistent contact with a dedicated OED staff person Assign and train BDRs to become industry specialists in key sectors: telecom; financial services; retail; aviation/aerospace; IT/software; healthcare; and energy (cleantech; fossil) Develop a "Red Flag" warning system using business surveys, tax information and economic data to early identify when companies are facing financial difficulties or are considering a relocation
Outcomes	<ul style="list-style-type: none"> Meet with 30 large employers & business owners Using lease expiration database, identify 95% of all businesses that are considering relocating outside of Denver 	<ul style="list-style-type: none"> Six presentations to industry trade groups Four presentations at Chambers of Commerce Roundtable of industry trade group presidents 	<ul style="list-style-type: none"> Develop a red flag business warning system Publish a quarterly business climate report Improvement (by at least one factor) on business climate ranking
Partners	DDP; BOMA; DMCAR	BOMA; DMCAR; CCIA; Metro Denver EDC; CAMT; CTA; CBA; COMTO; RMMSDC; IBC; DMCAR; chambers of commerce	CAMT; CCIA; DHA; DHS; CBA; Denver Public Library; Development Services

SMALL BUSINESS ADVOCACY



Companies with fewer than 25 employees comprise 80 percent of Denver businesses, providing for over one-third of the City's total jobs. Denver also has more than 1,500 businesses with employment between 25-150 employees, representing about six percent of all companies and over 10 percent of the City's total employment. The City of Denver's strategy is to encourage entrepreneurship by fostering a strong spirit of innovation, to assist emerging businesses, and to strengthen existing small businesses.

The greatest challenges facing our small business owners are: (1) access to capital; (2) access to customers; and (3) the availability of technical resources (such as accounting, marketing and mentorship) to start and operate small companies.

There is an opportunity to increase Denver's entrepreneurial activity by enhancing the availability of capital and better informing business owners on where and how to access capital resources. The City can also assist small business owners by using its extended reach to connect businesses with potential corporate customers in an effort to increase access to such business customers. Additionally, we can build upon Denver's pioneering spirit by building a stronger culture of innovation that ultimately drives additional talent to, and investment in, Denver-based companies. This culture can be achieved by celebrating and encouraging entrepreneurship through the establishment of innovation centers, business plan competitions and developing long-term relationships with venture capitalists in Silicon Valley and Boston so that they remain focused on investing in Denver-based companies.

Together, these strategic initiatives support our vision to make Denver the start-up and small business capital of the country.

Small business is big business in the City and County of Denver. Our small businesses are the bedrock of the local economy, offering a solid foundation to build upon.

SMALL BUSINESS ADVOCACY

Objective: Create an environment to help small business thrive through collaboration between public, private and non-profit sectors.

	ACCESS TO CAPITAL	ACCESS TO CUSTOMERS	CULTURE OF INNOVATION
Strategic Initiatives	<p>INCREASE CAPITAL & CAPACITY OF CDFIs</p> <ul style="list-style-type: none"> Identify the most capable, Denver-based CDFIs to increase their funding, capacity and efficacy Identify and analyze the best CDFIs and lending practices in the country, and incorporate the lessons learned into specific strategies/systems Work with key partners in the commercial banking industry to develop a strategy to raise CRA, NMTCs, bond, U.S. treasury grant and private investor capital to be deployed to CDFI-partners ("Deployed Capital") Develop underwriting criteria for the Deployed Capital that best serves the needs of the small business community Develop and execute marketing campaign to the small business community <p>CAPITAL MATRIX</p> <ul style="list-style-type: none"> Identify sources of capital for Denver small businesses (angel, VC, gap financing, mezzanine loans and commercial bank lending) Develop a marketing and distribution strategy for the capital matrix Publish and distribute the capital matrix to the small business community <p>FINANCING ROUNDTABLES</p> <ul style="list-style-type: none"> Partner with TechStars conference in August and invite VCs to a Denver roundtable with key entrepreneurs, Mayor & potential VC fund LPs Develop and implement a basics of business lending learning seminar in collaboration with commercial and community banking partners 	<p>SMALL BUSINESS ROUNDTABLES</p> <ul style="list-style-type: none"> Identify key (non construction) industry leaders in the region that are heavily reliant upon a supply chain of small business vendors, suppliers and service providers Identify Denver-based small business vendors, suppliers and service providers that can, or are already, doing business with such industry leaders Organize quarterly roundtables involving the City, industry leaders and key small business vendors, suppliers and service providers <p>INBOUND TRADE MISSION</p> <ul style="list-style-type: none"> Identify strategic trading countries based on export (i.e., Canada, UK, Mexico), current and desired flight routes (i.e., Asia, Europe) and products/services of key industry sectors (e.g., clean tech, medical technology) which are in high demand abroad Identify companies, governmental entities, sovereign funds and international investor groups with an affiliation to the strategic trading countries and that have a vested interest in foreign trade and investment Identify Denver companies that make products or services currently in demand in strategic trading countries Host an ITM, bringing together foreign companies, government officials, investors and Denver-based companies 	<p>CITYWIDE BUSINESS PLAN COMPETITION</p> <ul style="list-style-type: none"> Organize and/or collaborate a citywide business plan competition, the first prize of which is a cash grant from the OED <p>INNOVATION CENTER (ZONES OF AFFORDABILITY)</p> <ul style="list-style-type: none"> Identify real estate adjacent to TOD and near institutions of higher education Retrofit for virtual offices, cubicles, small offices, conference rooms, reception areas, back office functions, real estate manager, maintenance ("Innovation Center") Rent subsidy provided to finalist in key business plan competition Innovation Center to be operated by a 3rd party <p>MENTORSHIP PROGRAMS</p> <ul style="list-style-type: none"> Identify and create a database of successful serial entrepreneurs and retired and existing C-level executives Develop and/or partner with an entrepreneurship mentor program matching high-growth companies with seasoned CEOs in the same or similar industry <p>DEVELOP KEY STRATEGIC RELATIONSHIPS</p> <ul style="list-style-type: none"> Quarterly visits by OED/Mayor to VC community in Boston, Palo Alto, Boulder & Denver Establish a Denver alumni club in Palo Alto OED to better support Meet Up Denver
Outcomes	<ul style="list-style-type: none"> \$20M capital raised for CDFI partners Capital matrix published and distributed to small business owners Host business lending seminar 	<ul style="list-style-type: none"> Host four small business roundtables Increase exports of Denver companies Host ITM in Denver 	<ul style="list-style-type: none"> Begin construction or partnership of Innovation Center Hold a business plan competition Establish a mentor program
Partners	CDFIs; Federal Reserve; CBA; ICBA; Commercial banks with a Denver presence	Mayor's Office; US Dept. of Commerce; Metro Denver EDC	DU; Plug & Play; Metro State; TechStars; Silicon Flatirons; SBA; TiE Rockies; SBDC; ULI; CEI; DOSP; Dept. of Finance-Real Estate; Something Independent

BUSINESS RECRUITMENT



Denver's top 350 private companies provide one-third of the City's total employment. These larger firms bring new dollars into Denver that recycle through our local economy. In addition to marketing the City to other businesses and customers worldwide, they contribute greatly to business travel, thus strengthening Denver's ability to gain more international flights to DIA. What's more, these firms and their executive management make a significant impact in contributing to local philanthropy and furthering civic engagement.

The City is challenged in attracting these companies by competing cities and states that have far greater financial incentives and resources available. Denver also competes with metro cities that do not have a state sales tax or income tax. Despite these hurdles, Denver's highly educated workforce, world class airport, reasonable business costs and quality of living have recently attracted top-notch headquarters, including DaVita and IntraWest.

To build more business recruitment successes, the OED must first gain a deeper understanding of why or why not firms choose to relocate here. A more sophisticated incentive policy is needed, including an understanding of how to best use incentives for key industry clusters such as precision manufacturing, data centers and information technology. Marketing efforts must be boosted and include the targeting of companies in the supply chain of the region's key manufacturers. Similarly, we should promote Denver's strengths to firms located in cities where the Mile High City has a demonstrated strategic advantage (e.g. cost of living, transportation).

This business recruitment strategy is intended to strengthen Denver's ability to recruit even more primary employers, providing more economic opportunities for the City, its neighborhoods and residents.

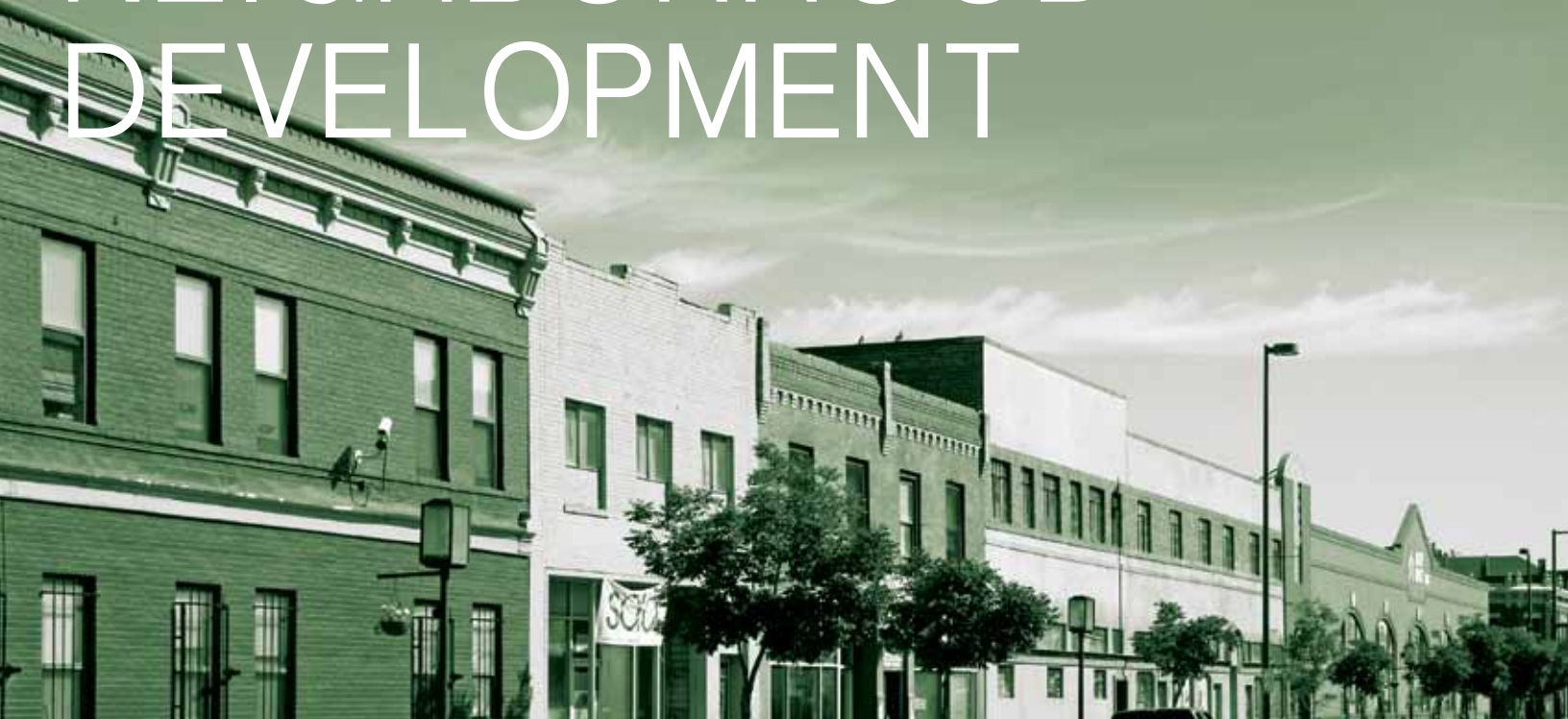
Attracting large employers, particularly corporate headquarters, is a key priority.

BUSINESS RECRUITMENT

Objective: Increase the number & quality of companies that relocate to Denver.

	PROGRAM EVALUATION	MARKETING CAMPAIGN	FOCUSED RECRUITING
Strategic Initiatives	<p>COMPARATIVE PROGRAM EVALUATION</p> <ul style="list-style-type: none"> Written analysis of recruitment strategies, programs and efforts from peer communities Incorporate best practices into Denver's business recruitment programs Identify and analyze factors that persuaded the most recent and notable five companies to locate to Denver and five that did not Develop and implement strategies based on lessons learned from the factors that determined the outcome of past recruitment efforts <p>DEVELOP A RETAIL STRATEGY</p> <ul style="list-style-type: none"> Collaborate with DDP to establish a Retail Strategy Board to structure and commission a professional analysis of the Denver retail market demand, sales trends and future growth potential Develop and publish a retail market analysis that is easily accessible to potential retailers Develop and implement a marketing and outreach campaign to key potential retailers <p>DEVELOP A MORE SOPHISTICATED INCENTIVE POLICY</p> <ul style="list-style-type: none"> Collaborate with a leading tax incentive specialist to identify best-in-class and creative incentive policies that are being used by other regions in the U.S. Design incentive tools around key industry clusters 	<p>SLIDESHOW PRESENTATION</p> <ul style="list-style-type: none"> Develop a powerful presentation that identifies key statistical and demographic information, industry clusters, tax analysis, incentives and strategic advantages of Denver <p>FOCUSED OUTREACH</p> <ul style="list-style-type: none"> Become an active partner in the Annual Site Selection Conference Identify and develop an outreach strategy to bring key industry, economic and international conferences to Denver, particularly in the aerospace, aviation, bioscience, energy, finance, IT and telecom industry sectors <p>IMPROVE OED WEBSITE</p> <ul style="list-style-type: none"> Present and regularly update key statistical and demographic information useful to large employers Post studies of the most recent corporate relocations to Denver Post quarterly economic analysis reports 	<p>SUPPLY CHAIN</p> <ul style="list-style-type: none"> Identify largest manufacturing sectors in Denver region ("Large Manufacturers") Identify key out-of-state suppliers, vendors and service providers to the Large Manufacturers ("Supply Chain") Develop and execute a marketing and incentive strategy to the Supply Chain <p>WHERE DENVER HAS AN ADVANTAGE</p> <ul style="list-style-type: none"> Identify and market to companies in key industry clusters that are located in domestic and international markets served by existing or anticipated international flights (Europe, Tokyo, Seoul, India and China) <p>ADVANCED MANUFACTURING</p> <ul style="list-style-type: none"> Identify and outreach to top precision manufacturing and aerospace companies regarding expansion opportunities in Denver <p>CONCIERGE SERVICE</p> <ul style="list-style-type: none"> Create a mobile, on-call team that works hand-in-hand with companies relocating to Denver. The team will assist in finding location sites, employee housing, and coordinate with Development Services to expedite and troubleshoot the City's entitlement process
Outcomes	<ul style="list-style-type: none"> Develop a comprehensive Retail Strategy Develop state-of-art incentive strategy across key industries Written analysis of last five recruitment wins and losses 	<ul style="list-style-type: none"> Development of a comprehensive slideshow presentation to be used for business recruitment purposes Commitment from three international economic or industry conferences Launch a revised OED website 	<ul style="list-style-type: none"> Develop and execute a marketing campaign to the Supply Chain and companies in key industry sectors located within five focused recruitment markets Develop a Denver business on-call team
Partners	PriceWaterhouse; DDP; CHFA	Visit Denver; OEDIT; Metro Denver EDC; DU; Metro State	CAMT; CCIA; Development Services; CPD

SUSTAINABLE NEIGHBORHOOD DEVELOPMENT



When a corporation is considering relocating its headquarters to Denver, a factor in that decision is the affordability of homes, and strong, dynamic neighborhoods. Yet, Denver is at a competitive disadvantage when it comes to affordable housing. One quarter of Denver's renters pay more than 50 percent of income on housing. Also, Denver working families who earn between \$20,000 and \$50,000 annually spend 59 percent of gross income on housing and transportation costs combined.

The OED will have a renewed focus on investing resources to increase the number of affordable housing units, including housing that serves the special needs of homelessness, mental illness and the elderly. Resources should be allocated to mixed income residential projects to ensure affordable and workforce housing near mass transit, thus providing low- and moderate-income households with linkages to places of work, entertainment and study. The OED should also focus on eliminating food deserts, or areas severely underserved in grocery markets, as the attendant healthcare costs in these communities ultimately becomes a burden on City resources. In addition, OED will maintain its commitment to environmental sustainability by supporting the creation of a "Net Zero Energy Neighborhood," and it will encourage green building standards in OED-supported projects. The innovation and job creation resulting from such an effort will help spur further development in the City.

The strengthening of neighborhoods goes hand-in-hand with economic development — these activities will boost Denver's business advantage.

Access to affordable housing and sustainable neighborhoods are essential to Denver's economic development.

SUSTAINABLE NEIGHBORHOOD DEVELOPMENT

Objective: Strategic investment in neighborhoods hardest hit by the recession to develop eco-friendly affordable housing and sustainable economic development.

	AFFORDABLE, ECO-FRIENDLY HOUSING	SUSTAINABLE ECONOMIC DEVELOPMENT	KEY PROJECTS
Strategic Initiatives	<p>HOUSING PLAN</p> <ul style="list-style-type: none"> Evaluate current housing conditions and determine a strategic direction for a citywide Housing Plan that addresses affordable and market rate housing Complete the 2012 Five Year Consolidated Plan, including a data driven policy analysis of neighborhood needs and priorities, potential target neighborhoods, NRSAs or other recommended specialty program areas (purpose: allows greater flexibility on how HUD dollars are allocated) ("Designated Areas") Reevaluate IHO in light of Housing Plan results study Institute a policy that all City-funded affordable housing will be adjacent to transit corridors <p>NET ZERO ENERGY NEIGHBORHOOD</p> <ul style="list-style-type: none"> Identify a Net Zero Energy Neighborhood Identify and partner with a master developer Coordinate with Denver Water, CPD and Public Works, to contribute resources in design, policy and delivery Coordinate all efforts to streamline development with Development Services Explore possibility of leading solar manufacturers in the Denver region to participate as a pilot study <p>LAND BANKING & AFFORDABLE HOUSING LOAN FUNDS</p> <ul style="list-style-type: none"> Evaluate best practices on alternative approaches to funding affordable housing, such as land banking and 4% PAB financing 	<p>ELIMINATE ONE FOOD DESERT</p> <ul style="list-style-type: none"> Identify a food desert in a Designated Area with (i) the highest concentration of allocated federal, local and private capital investment; and (ii) an affected population who are statistically more likely to suffer from diet-related diseases In collaboration with a viable/leading operator, develop a business case on the development of a 6K-10K sf urban market In collaboration with HHS Healthy Food Financing Initiative, develop and capitalize a Fresh Food Financing Fund Develop tax incentive policy (BIF, TIF) for development of a healthy food grocery store in a Designated Area <p>EDUCATION</p> <ul style="list-style-type: none"> Change policy such that proposals for projects requesting financial assistance from the OED must include an allocation of resources to be provided to DPS and significant involvement of local community workforce as part of an overall development plan In collaboration with OED, DHA and DURA, develop common guidelines for incorporating DPS support and local workforce participation as part of any financing package or development proposal Support and help broker agreements between developers and DPS on integration of school support in development projects 	<p>GIS MAP OF TARGETED NEIGHBORHOOD INVESTMENT</p> <ul style="list-style-type: none"> Develop a GIS Map of Denver that identifies significant allocations of proposed investments by key stakeholders (i.e., private developers, DURA, DHA, RTD, HUD, OED), each as indicated by color-coded concentric circles Make electronic version of the GIS targeted neighborhood map available to the non-profit and private development community <p>COMMUNICATION TO KEY STAKEHOLDERS</p> <ul style="list-style-type: none"> Mayor/OED to hold a press conference to announce 2012 economic development strategy Convene a roundtable of key stakeholders in economic development, including: (i) non-profits; (ii) CHDOs; (iii) OEDIT; (iv) CHFA, DURA, DHA to discuss 2012 EcoDevo strategy Publish strategy on OED website <p>ELYRIA-SWANSEA</p> <ul style="list-style-type: none"> Consensus with surrounding neighborhood on redevelopment of area regarding proposed I-70 expansion Creative utilization of space under I-70 <p>BRIGHTON BLVD.</p> <ul style="list-style-type: none"> Collaboration with CPD for redevelopment of the corridor in ways that do not jeopardize manufacturing base and that better connect the area to central Denver
Outcomes	<ul style="list-style-type: none"> RFQ for a pilot 4% bond project Increase affordable housing units by 200 units 	<ul style="list-style-type: none"> Receipt of business commitment that would eliminate a food desert in a Designated Area Develop neighborhood business plan and economic analysis for healthy food storefront Raise private sector funds to be allocated to support DPS equal to at least 1% of OED's housing and neighborhood development loaned funds 	<ul style="list-style-type: none"> GIS investment map that shows significant investment by various stakeholders Identify a strategic investment opportunity to encourage the revitalization of Globeville and Elyria-Swansea area
Partners	HUD; BBC Consulting; CPD; Public Works; Denver Water; DHA	Kaiser Permanente; HUD; DPS; Fresh Food Financing workgroup; DDP; DHA; DURA	DURA; CHFA; CHDOs; DHA; OEDIT; CPD; neighborhood groups

BUSINESS LENDING



For more than 30 years, Denver has dedicated a portion of its federal Community Development Block Grant (CDBG) funding to support business lending activities. Today, this lending portfolio includes nearly 230 business loans totaling approximately \$43 million. The portfolio generates annual loan payments (program income and interest) which revolves into the programs to fund additional business loans.

The recession has had a direct impact on the health of OED's loan programs. With borrowers falling behind on payments, the business lending portfolio's default rate has risen sharply, causing a significant reduction in the amount of program income generated by interest and principal repayments. The reduction in program income has a ripple effect in that fewer funds can be revolved into new business lending to spur economic activity. Compounding this problem is the reduction in federal funding. Denver's CDBG allocation was cut 17 percent in 2011, and an additional 12 percent cut is anticipated in 2012.

It is imperative to use OED's loan portfolio resources to maximum effect. This includes focused efforts to increase program income for reinvestment into additional businesses. All lending should be in conformity with our overall economic development strategy, and we must adhere to standards regarding how private capital is leveraged with business lending funds. By tightening its underwriting process, the OED can offer the proper sizing of loans to businesses, helping to ensure repayment to the City. We must also identify all non-performing loans and negotiate a workout with borrowers in conformity with federal regulations regarding job creation.

The strengthening of the City's business loan programs will complement OED's strategic initiatives supporting small business advocacy and business retention.

Through the recalibration of the City's business loan programs, OED will strengthen its loan portfolio to further spur job creation and neighborhood revitalization.

2011 OED BUSINESS LENDING AT-A-GLANCE	
Total Number of Loans13
Total Amount Loaned \$3,100,000
Amount of Leveraged Private Investment \$25,500,000
Jobs Created183

BUSINESS LENDING

Objective: Make the Business Lending Program a key tool for advancing economic development strategy.

	INCREASE PROGRAM INCOME	IMPROVE UNDERWRITING PROCESS	STRENGTHEN LOAN PORTFOLIO
Strategic Initiatives	<p>POLICY CHANGE</p> <ul style="list-style-type: none"> Establish a loan pool from General Funds, which would start small, but grow to a point when loans could be made from General Funds. These loans would create a more flexible lending environment as well as increase program income. Increase the diversification of industry sectors that are borrowers from the loan pool in ways that will increase employment opportunities Set program financing share and decision guidelines to match risk mitigation program goals Analyze loan performance by industry sector, the results of which will influence future loan approvals Mayor to issue an executive order and OED to enforce a policy that borrowers can no longer receive additional funding as long as they are in default with any existing loan commitments to the City <p>SALE OF FORECLOSED ASSETS</p> <ul style="list-style-type: none"> Develop a proactive strategy to identify buyers for foreclosed real estate assets that will develop them in accordance with the City's economic development strategy 	<p>ANALYSIS OF EXISTING LOAN PORTFOLIO</p> <ul style="list-style-type: none"> Analyze existing loan portfolio to identify the industries, borrowers, locations and key common factors of top performing and bottom performing loans (the "Loan Portfolio Analysis") Develop a risk analysis tool and matrix that will help the OED identify, measure and manage how its loans effect economic development, and are affected by macroeconomic forces Catalogue a list of lessons learned from the Loan Portfolio Analysis and workouts of defaulted loans Develop a process to incorporate such lessons learned into the underwriting process Develop a comprehensive monthly loan portfolio report that shows financial and programmatic performance metrics for each borrower; and distribute the loan portfolio analysis on a monthly basis to City Council <p>LENDING IN SUPPORT OF THE ECO DEVO STRATEGY</p> <ul style="list-style-type: none"> Explain the 2012 economic development strategy ("Eco Devo Plan") to all OED underwriters Revise underwriting process to include factors on how well the project supports the Eco Devo Plan and lessons learned from the Loan Portfolio Analysis <p>STREAMLINE PROCESSES</p> <ul style="list-style-type: none"> Develop a more streamlined, systematic and documented process for the entire loan process: from application > underwriting > staff recommendation > loan review committee > communication to lender > loan documentation (form contracts) 	<p>LOAN PORTFOLIO</p> <ul style="list-style-type: none"> Identify top non-performing and underperforming loans Workout top five underperforming or defaulted loans <p>HUD</p> <ul style="list-style-type: none"> Identify all projects using OED financing: (i) where HUD is the source of funds and (ii) that are not producing the number of jobs or affordable housing units required by HUD Negotiate and develop a joint solution with HUD and such borrower to address the programmatic deficiencies of the project <p>APPLICATION PROCESS</p> <ul style="list-style-type: none"> Develop and implement a communication method to potential and key borrowers to make them aware that all future loans will be evaluated based upon conformity to the Eco Devo Plan RFP and application evaluation criteria based on conformity with Eco Devo Plan <p>BUSINESS LOAN PROGRAM FOR DIA CONCESSIONAIRE</p> <ul style="list-style-type: none"> Establish a business loan program designed for DIA concessionaires
Outcomes	<ul style="list-style-type: none"> \$3M annual program income Realize \$2.5M from sale of foreclosed assets 	<ul style="list-style-type: none"> 100% of all business loans support the Eco Devo Plan 	<ul style="list-style-type: none"> Reduce non-performing OED loan profile to 10% or less of the total amount of the loan portfolio
Partners	Peak Performance; Dept. of Finance-Real Estate; Mayor's Office	Peak Performance; Dept. of Finance-Real Estate	HUD; DIA; Mayor's Office

KEY STRATEGIC PROJECTS



Denver is ranked as a top-ten commercial real estate investment market in the U.S. This high position will be reinforced in 2012, as a number of notable redevelopment areas are anticipated throughout the City. These redevelopments will likely result in more than five million square feet of commercial space and thousands of market-rate and affordable housing units. The combined strategic development and public facilities projects will produce well over \$4 billion in project contracts and development projects. More importantly, each development can be used as a catalyst to spur further private investment in the surrounding community.

With 9,200 acres of developable land, the area surrounding Denver International Airport represents the single-largest commercial development opportunity in the City. This area presents a unique opportunity for advance manufacturing facilities, particularly in aerospace, defense and cleantech, as well as the exporting of high-value, low-weight products through foreign trade zones administered by OED.

To help foster careful development of the aerotropolis region, OED will study foreign direct investment opportunities. Additionally, Denver's infrastructure investments and subsequent developments create opportunities to broaden our project contracting partners. OED's Small Business Opportunity (SBO) programs should continue to be a pivotal part of Denver's larger economic development strategy. OED will execute a number of tactics to strengthen its SBO programs, including a mentorship program and increasing the number and size of projects that certified firms can work as prime contractors. OED can also alleviate cash-flow constraints of certified firms by providing a line of credit and accelerated invoicing for change orders.

These strategic projects will play an important role in advancing economic prosperity for all of Denver's neighborhoods, residents and businesses.

Leveraging key development projects to revitalize neighborhoods while providing economic opportunities for minority-owned and small businesses in the construction and professional services industries.

2012 REDEVELOPMENT AREAS
<p>Approximately 7-12 redevelopment areas are anticipated for the City and County of Denver in 2012.</p> <ul style="list-style-type: none"> Sun Valley Former St. Anthony's Hospital site Denver Union Station 10th & Osage Former ASARCO site ARIA/Marycrest Platte River Corridor Former C.U. Health Sciences Center Veteran's Hospital site

KEY STRATEGIC PROJECTS

Objective: Execute strategic projects and small business opportunity initiatives to maximize the positive economic impact on the City of Denver.

	SMALL BUSINESS OPPORTUNITY	LARGE DEVELOPMENT	DESIGNATED AREAS
Strategic Initiatives	<p>POLICY ANNOUNCEMENTS</p> <ul style="list-style-type: none"> Mayor policy statement issued to all department heads with directive to communicate to Project Managers that SBE, M/WBE participation is important Executive Order to automatically rebid contracts that have been held for > 3-5 years On RFPs, ask for evidence of M/WBE and SBE participation on private projects; ask for evidence testimonials of mentorship program, not just whether one exists <p>INCREASE DEFINED SELECTION POOL</p> <ul style="list-style-type: none"> Break certain key projects into smaller components so that small businesses can be prime contractors rather than sub-contractors <p>MENTORSHIP PROGRAM</p> <ul style="list-style-type: none"> Encourage business-to-business relationships that include learning, information sharing, JV and networking among large primes and sub-contractors Increase capacity building by requiring certified sub-contractors to attend and complete accounting and cash flow management courses <p>REVISED ORDINANCE</p> <ul style="list-style-type: none"> Revision of ordinance based on the outcomes from the Disparity Study, including: rewarding primes for exceeding goals, and increasing size standards so firms do not prematurely graduate from the program <p>ADDRESS CASH FLOW ISSUES OF SUB-CONTRACTORS</p> <ul style="list-style-type: none"> Establish a working capital loan program designed for sub-contractors on City projects and/or create a program to allow sub-contractors to invoice up to 90% of engineer's estimate for change orders 	<p>NATIONAL WESTERN STOCK SHOW</p> <ul style="list-style-type: none"> Analysis of business & financing plan for Stock Show ROI and debt capacity analysis of Stock Show Identify and structure collaborative partnership with strategic partners so that the stock show has year-round utilization and economic impact <p>ARAPAHOE SQUARE</p> <ul style="list-style-type: none"> Continue to partner with DURA, DDP and business community to identify appropriate development opportunities for the area <p>ASARCO</p> <ul style="list-style-type: none"> Analysis and identification of industrial uses for development of the site <p>ARIA/MARYCREST</p> <ul style="list-style-type: none"> Provide financing alternatives using NSP and Skyline funds to facilitate a mixed income development <p>AEROTROPOLIS</p> <ul style="list-style-type: none"> Help identify a Mayoral appointee Analyze FDI investment opportunities for commercial development in accordance with Airport City Plan at DIA from key international regions that are served (or will be served) by international flights (India, Korea, Japan, Middle East & Europe) Assist DIA in evaluating and structuring partnership models to optimize timing of development at DIA that maximizes the increase in economic impact to the region 	<p>WELTON CORRIDOR</p> <ul style="list-style-type: none"> Demonstrate leadership by organizing stakeholders to collectively focus on this area for a continuous three-year period Explore various financing methods that could be used to develop this area, including NMTCs and TIF <p>ST. ANTHONY'S</p> <ul style="list-style-type: none"> Influence high design standards, high density, mixed use development to spur further development on W. Colfax in accordance with neighborhood concerns <p>SUN VALLEY STATION</p> <ul style="list-style-type: none"> Increased OED involvement in planning this community for: another mixed-use site, future expansion of light industrial area, affordable housing and an entertainment district <p>ALAMEDA SQUARE</p> <ul style="list-style-type: none"> Work with DURA and community to identify and attract a replacement tenant for 170K sf former Lowe's store <p>DOWNTOWN DENVER</p> <ul style="list-style-type: none"> Effectively address causes and challenges of crime and homelessness in downtown Denver <p>10TH & OSAGE</p> <ul style="list-style-type: none"> Provide strategic investments through business loan fund for commercial development that will link the community from the 10th & Osage station into the Santa Fe District <p>PLATTE RIVER CORRIDOR</p> <ul style="list-style-type: none"> Coordinate with stakeholders to develop and implement a strategy for brownfields remediation along the Platte River corridor in effort to encourage further redevelopment, job creation and additional housing
Outcomes	<ul style="list-style-type: none"> Completion of a revised ordinance re: DSBO Three mentor-protégés established \$15 million in the Defined Selection Pool 	<ul style="list-style-type: none"> MOU with National Western Stock Show MOU with a strategic partner to further development opportunities at DIA 	<ul style="list-style-type: none"> Increase downtown retail revenue Finance at least one strategic business at 10th & Osage
Partners	DIA; CEI; CAF	Mayor's Office; DHA; HUD; ULI; National Western Stock Show	DURA; Five Points Business District; W. Colfax BID; DHA; DDP

WORKFORCE DEVELOPMENT



WORKFORCE DEVELOPMENT

Objective: Establish Denver as the city with the most highly skilled and productive workforce.

Denver's workforce is approximately 327,185 persons. The City's workforce development efforts have focused on specialized training that many times is specific to the employer's systems, operations and needs. Programs also connect job seekers to employment opportunities within emerging, growing and promising industry sectors.

The OED will refocus its sector-based workforce development strategy and partner with companies in the highest-growth industries showing the greatest employment needs. Training programs tailored specifically for these industries will be developed and offered through partner organizations, including the Community College system. The OED will also enhance its Summer Youth Employment programs to provide more youth with valuable and interesting work experience that is designed to broaden their career choices. Due to reductions in federal funding, system efficiencies are more important than ever. In 2012, OED will also explore a number of cost-cutting measures, including strategic collaboration with the Denver Public Library. Additionally, OED will convene a roundtable with other City organizations that provide workforce development services in an effort to fix system redundancies.

Workforce development strategies deployed in 2012 will further establish Denver as the city with the most highly skilled and productive workforce.

Providing resources to businesses and job seekers in order to increase employment and improve their ability to compete in the local, regional and global marketplace.

	SUPPORT BUSINESS CUSTOMERS	HELP JOB SEEKERS	INCREASE EFFICIENCIES & RESOURCES
Strategic Initiatives	<p>DENVER STARTUP COMPANY INITIATIVE</p> <ul style="list-style-type: none"> BDRs identify 10 of the most promising startup company ideas (<i>"Innovation Award Winners"</i>) Provide Innovation Award Winners one-on-one business plan consulting services through Denver Public Library business specialists Provide Innovation Award Winners with mentorship through TiE-Rockies <p>SMALL BUSINESS TRAINING PROGRAMS</p> <ul style="list-style-type: none"> Work with partners to provide courses in Quickbooks, Excel, Word, Outlook and PowerPoint to small business owners <p>MANUFACTURERS</p> <ul style="list-style-type: none"> Identify largest manufacturing sectors in Denver Develop a comprehensive directory of all available workforce development resources to the manufacturing community BDRs target these manufacturers and: (i) explain the workforce development resources available to them; (ii) identify areas where more and different resources are required OED to partner with educational institutions and design additional workforce development programs based on feedback from the manufacturing sector <p>EXECUTIVE TRAINING PROGRAMS</p> <ul style="list-style-type: none"> Coordinate with adjunct professors at DU and CU Denver to offer evening lecture program designed for mid-level executives 	<p>DENVER EDUCATION COMPACT & DPS</p> <ul style="list-style-type: none"> Hold a roundtable with DPS and Denver Education Compact staff to determine the role of OED in supporting the Compact and DPS <p>EXPAND SUMMER YOUTH PROGRAMS</p> <ul style="list-style-type: none"> Expand Bridges to Work initiative to include 2,500 youth participants Approach and collaborate with organizations like the Colorado Rockies, Red Rocks, Denver Broncos, Metro State and other employers that are: (i) "cool" to teenagers, (ii) have seasonal employment needs, and (iii) inherent mentorship opportunities Evaluate whether Denver Public Library can be an outsource partner to the OED <p>INDUSTRY FOCUSED TRAINING PROGRAMS</p> <ul style="list-style-type: none"> Identify highest growth industries in terms of number of jobs created and number of jobs expected to be created over next 24 months Approach key industry leaders to identify the skills required for new hire employees Work with training providers to design specific training and certification programs to train/teach the skills identified by key industry leaders <p>ENHANCED TRAINING PROGRAM</p> <ul style="list-style-type: none"> Partner with DURA to identify additional uses of its Employee Training Programs, in which 1% of TIF is used for training 	<p>WORKFORCE CENTERS</p> <ul style="list-style-type: none"> Evaluate current screening processes to ensure cost-effectiveness of training resource Research and implement best practices on providing ITAs and wage subsidies Evaluate whether Denver Public Library can be an outsource partner to the OED <p>CROSS-AGENCY ROUNDTABLE</p> <ul style="list-style-type: none"> Convene a roundtable with Denver Public Library, DHA and DHS (the <i>"Cross Agency Roundtable"</i>) to evaluate redundancies and provide recommendations to the Mayor on how to improve the efficient delivery of workforce development services across the four agencies that currently have workforce development programs <p>FUNDING OPPORTUNITIES</p> <ul style="list-style-type: none"> Research federal grant opportunities and apply for grants in which local governments are eligible applicants Research foundation grant opportunities, with an emphasis on funding for youth programs Partner with institutions of higher education and with the Colorado Department of Labor and Employment to jointly apply for grants <p>OFFICE OF ECONOMIC DEVELOPMENT</p> <ul style="list-style-type: none"> Incorporate key recommendations from the Regional Allstars report on the OED to improve operational efficiencies and efficacy
Outcomes	<ul style="list-style-type: none"> Identify and present Innovation Award Winners resulting in a minimum of 20 new job opportunities Develop a database of Denver manufacturing base companies At least 50 total participants in the executive and small business training programs 	<ul style="list-style-type: none"> Increase Bridges to Work participation by business to include 2,500 youth participants Written strategy to integrate workforce development resources with DPS 	<ul style="list-style-type: none"> Written report from Cross-Agency Roundtable Written evaluation and policy change around screening process and best practices Increase grant application requests by \$1M
Partners	Metro State; SCORE; DOSP; Mile High Business Alliance; SBA; SBDC; DURA; DPS; DHA; DU; CU Denver	Denver Water; Colorado Rockies; Denver Broncos; Denver Public Library; Denver Arts and Venues; DURA	US Dept. of Labor; DURA; DHA; Denver Library; Colorado Department of Labor & Employment; DHS



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