TABLE OF CONTENTS

3 ABOUT DEDO
9 RISE DENVER
18 DEDO BUDGET & STAFF
23 PROGRAM EXAMPLES
24 FURTHER STUDY
25 APPENDIX: PROSPECT COLLATERAL
ABOUT DEDO:

Denver Economic Development & Opportunity (DEDO) strives to be a driving force that advances equitable economic prosperity for the City and County of Denver, its businesses, neighborhoods, and residents. DEDO’s focus in 2021 is the coordination, planning and implementation of equitable initiatives designed to promote Denver’s economic recovery through four program divisions that are supported by DEDO’s executive office.

DIVISIONS

DEDO is made up of six divisions that function together to create an economy that works for everyone: Business Development, Global Business Development, Workforce Services, Division of Small Business Opportunity, Neighborhood Equity & Stabilization, and the Executive Office.
Business Development

The Business Development team is focused on fostering economic inclusivity and enhancing Denver’s future economic resiliency. Responsibilities include growing and sustaining the local business environment, from supporting micro businesses and emerging entrepreneurs, to Denver’s largest foundational firms.

Supporting activities include attracting, retaining, and growing Denver businesses and encouraging and supporting entrepreneurial opportunities, with an emphasis on targeted business clusters central to Denver’s long-term competitiveness. Success is measured in jobs influenced, investment encouraged, and business and entrepreneurial activity.

Global Business Development

Denver’s Global Business Development team promotes Denver on the global stage as a desirable city to start or grow a business, as well as a city with an unparalleled quality of life. The team serves as a resource for foreign companies and visitors by offering services to enter and integrate into the Denver ecosystem. The Global Team also partners with local and global entities to attract foreign direct investment and showcase the city to international delegations.

Supporting activities include: Hosting the Denver Global Landing Pad (GLP) program twice annually which is a business acceleration program providing a virtual introductory tool kit on doing business in Denver. The GLP aims to create ideal conditions for foreign small businesses to validate their fit in the US market and explore opportunities in Denver. In 2020, the Global Business Team worked with 52 foreign direct investment prospects with 13 foreign companies landing in Denver; most of which hired people in 2020.
DENVER WORKFORCE SERVICES (DWS):

The Workforce Services team connects local employers with a qualified and trained talent pipeline, while providing job seekers with training and employment opportunities. DWS cultivates job and career skills of Denver’s workforce and partners with businesses with by connecting them to a talent pipeline, to provide support for them to sustain and succeed in the global marketplace.

Supporting activities include: Working closely with Denver Human Services, Denver Public Schools, and other partners, DWS continues to focus on moving adults and youth toward economic independence and success. DWS partners with several public and private organizations to expand the talent pipeline needed for the large number of regional public infrastructure projects (National Western, I-70, DEN Great Hall, Convention Center, Elevate Denver Bond projects) to recruit, train, and staff these projects. In addition to these partnerships, WFS acts as a catalyst to the larger workforce system through the convening of the Denver Workforce Integration Network (DWIN), a monthly gathering of system stakeholders to align, enhance, and innovate.
Division of Small Business Opportunity (DSBO)

The Division of Small Business Opportunity (DSBO) supports the growth, capacity, and sustainability of small, disadvantaged, minority, and women-owned businesses. DSBO’s mission is to increase the utilization of certified firms on city managed construction and professional services projects and the procurement of goods and services purchased by the city.

DSBO accomplishes this mission through the following activities:

1. Certifying socially and/or economically disadvantaged businesses to participate in both local and federal small business programs
2. Establishing certified small business utilization opportunities on City projects with participation goals or defined pool requirements
3. Fostering the relationship between small and large businesses through monitoring and reporting small business utilization on city projects to track progress, payment, and performance
4. Strategically developing the capacity of small businesses through technical assistance and education programs like the Citywide Mentor Protégé Program and Bridging the Gap
5. Ensuring that our outreach & engagement connects small businesses to the necessary resources to successfully pursue work with the City and collaborate with internal and external constituents within the Denver community.

DSBO also works to increase opportunity and access through partnerships with stakeholder groups, such as the Asian, Black, Hispanic, Indian and Women’s Chambers, as well as nonprofit resource partners including the Hispanic Contractor Academy, Black Business Initiative, COMTO, and ACEC to implement specific programmatic actions.
NEIGHBORHOOD EQUITY & STABILIZATION (NEST):  

NEST’s mission is to support neighborhoods experiencing significant change to elevate their voice in determining the future of their community by empowering under-resourced and marginalized residents and businesses.

NEST works to ensure that all residents and businesses benefit from the prosperity and success that Denver is experiencing -- to not only protect the vulnerable from involuntary displacement but to improve the shared quality of life for all. Through identifying, prioritizing, and serving individuals, neighborhoods, and businesses where gentrification is likely to occur, DEDO’s NEST division works to prevent involuntary displacement and promote advancement of economic equity and active resident participation in the make-up and development of neighborhoods.

Supporting activities include: Administration of the Community Development Block Grant (CDBG) program; support of community driven and led projects through Community Mini Grants; support of small businesses through education and capacity building, including CDBG funded business support offices; peer navigation services to help connect residents to resources and services; and the Careerwise program, which provides paid apprenticeships and career development for Denver youth.
Executive Office

The Executive Office is dedicated to advancing the operational effectiveness and customer service of DEDO, its programs and initiatives, and increasing the impacts and outcomes achieved for the residents and businesses of Denver. Key activities include the establishment of DEDO strategic plan, goals, objectives, and performance/forecasting metrics; policy development and direction; marketing and communications support, including community outreach, public engagement, government relations, strategic marketing, and media relations; financial management, including budgeting and accounting; contract management; staffing and structure and employee engagement; operational management, project management, data analysis, and continuous improvement.

Supporting activities include: Seeking to increase awareness of our investments, programs and services, as well as ensure all public funds (federal, state, and city) leverage the type of impact and change that aligns with the Mayor’s, City Council’s, and the department’s goals and vision.
STRATEGIES
RISE Denver: Rebuilding for an Inclusive & Innovative Economy
Prior to the COVID-19 pandemic, Denver was an economic leader in the Nation with a very strong post-Great Recession recovery. Mayor Hancock inherited the recovery of the previous recession, and we has a great play book from which to draw strategies for this plan.

We’ve considered the unique effects of COVID versus the Great Recession, and made adjustments accordingly. Equity was an issue in Denver’s last recovery, and we want to make sure we are focused on an equitable economic recovery for all Denverites.

When the Pandemic hit in early 2020, Denver’s unemployment hit an all-time high of 13.4% which contrasted a rate of 2.3% in December of 2019. The nation was officially in a recession by the end of February 2020. Denver saw record business closures amid the pandemic; over 35% and sales and use tax followed suit with unprecedented drops of 11.3% between 2019 and 2020.

We are poised to come back strong. The strengths of our economy in combination with Denver’s proximity to world class outdoor activities, creates an additional advantage as remote working and digital learning are increasing in importance in light of pandemic conditions. Denver is attractive to workers who want access to all the state’s natural amenities.

Denver was named in the top 10 in economic recovery from the pandemic by a Moody’s Analytics report that examined the top 100 metro areas in the US.

We are at a tipping point today to make targeted investments and strategically align our efforts citywide to ensure we can bring Denver back to not just the levels we have seen in the past, but by creating an economy that works for everyone.

“Our goal in recovery is to surpass where we were before COVID-19 set us back – to build back in a way that creates a broader foundation for more people to prosper and seize opportunities. We’ve faced these challenges before and come back stronger, and we can do it again.”

MAYOR MICHAEL B. HANCOCK
denvergov.org/economicdevelopment
RISE
DENVER

Rebuilding for an Inclusive & Sustainable Economy

ABOUT RISE:

We started our path to relief and recovery a year ago with the launch of the Mayor’s Economic Relief & Recovery Council (ERRC), comprised of over 100 business and community leaders across the city, and across industry sectors.

When we set out to create this strategic framework, we set a bold vision to “Meet and surpass pre-crisis economic activity while ensuring the benefits of prosperity reach the entire population, including our historically marginalized and most under-resourced residents and businesses.”

We’ve landed on the following five strategic priorities that will inform the focus of our recovery work. The five strategic priorities center around

• Creating jobs
• Supporting individuals, business and nonprofits
• Lifting up Denver’s neighborhoods
• Making it easier to do business with Denver
• Accelerating public investment

Learn more about our RISE community engagement process here.
The disruptions to the economy have not affected everyone equally and our commitment to equity is that we will provide relief for those businesses, workers, and communities that have been hit the hardest and create an economy that works for everyone.

Denver will not only make investments in public infrastructure, such as roads and bridges and buildings, but also on changes that help ensure equity in workforce training and jobs for the future. The city intends to build back better from this recession in a way that benefits all residents.
BRING BACK AND ENHANCE LOST JOBS. CREATE NEW JOBS.

We will connect jobseekers to the training and supports needed for careers in industries where there is growth in Denver. This will help bolster our most under-resourced populations in their ability to build generational wealth.

Tactics:

- Bolster our most under-resourced residents’ and families’ ability to build generational wealth by connecting jobseekers to training and supports needed for careers in industries with most workforce demand in Denver.
- Doubling down on attraction efforts to ensure Denver remains at the top of the list when primary employers are looking to grow or expand their businesses.
STRENGTHEN SMALL BUSINESS AND NONPROFIT GROWTH AND RESILIENCE

We will strengthen small business and nonprofit growth and resiliency. Nurturing entrepreneurship and small business creation is key to overcome economic downturn. We will be intentional as we provide support to small business owners and to nonprofits offering vital services to our community.

Tactics:

- Expand the Business Impact Opportunity Fund grant program to address challenges small businesses are facing, like lease payments/rising property taxes, and safety
- Provide a toolkit and professional training on worker-owned businesses or co-ops to increase wealth-building opportunities for individuals
- Support local businesses and nonprofits in underserved communities and communities of color to stay in business
REVITALIZE DENVER’S NEIGHBORHOODS THROUGH TARGETED COMMUNITY SUPPORT AND PLACEMAKING

We will re-energize our neighborhoods through events, arts, and cultural activities. We plan to increase direct support to residents as we have done throughout the pandemic.

Tactics:

- Re-energize communities by providing neighborhood activation grants for community-serving organizations to use toward events and arts and cultural activities
- Increase direct financial support to residents experiencing outsized economic hardship in the form of cash payments, and mortgage and utility support
- Help jobseekers and families who don’t have good broadband internet access through laptop and hotspot temporary use/grant program
MAKE IT EASIER TO DO BUSINESS WITH DENVER

We will make it easier to do business with the city. We are identifying policies and other regulations that create barriers for small business and residents, with the goal to make our processes and programs more accessible.

Tactics:
- Identify policy, regulatory, and other barriers to doing business in Denver
- Hire agency process and program navigators
- Employ citywide cross-training on programs that involve multiple agencies to streamline processes to a faster execution
ACCELERATE PUBLIC INVESTMENT

We will make public investments that create jobs, encourage private sector investment, provide opportunities for our minority and woman owned businesses, build a talented workforce, and activate a physical environment to position Denver companies for success.

Tactics:

- Continue and expand Construction Careers Training and Apprenticeship Program to include more public projects, and training opportunities for residents
- Increase city contract opportunities for small, minority and women-owned businesses and provide training and technical support to improve their competitiveness
Historically, DEDO’s budget has been split roughly in thirds: 1/3 City General Funds, 1/3 Community Development Block Grant funding, and 1/3 Workforce (Federal/State) Funding. However, given the recent environment, DEDO has seen a substantial increase in grant funding as a result of increased Federal Funds, and other emergency federal and state grant allocations.

DEDO’s 2022 budget request included expansions in General Fund and Special Revenue Funds are growing in 2022. All expansion requests are focused on an equitable economic recovery. DEDO also anticipates receiving approximately 12.6M of the city's allocation of American Rescue Plan Act (ARPA) funds that will support this recovery work.
We are proud of the diversity of our team and leadership*

- DEDO staff is 50% BIPOC and 64% Female
- DEDO’s leadership team is comprised of 42% BIPOC, and 64% Female
- DEDO’s age diversity is 39% Gen X, 39% Gen Y, 17% Baby Boomers, and 5% Gen Z
- Nearly 20% of DEDO staff are multilingual – speaking 14 different languages in addition to sign language
- DEDO has had a low turnover rate this past year, sitting at 5.9%

*Data is from 2021 and is collected by Denver’s Office of Human Resources
DEDODO
PROGRAM
EXAMPLES
DENVER WORKFORCE SERVICES

CONSTRUCTION CAREERS

Looking for a good-paying career? We know the way.
Become a registered apprentice!
- Earn as you learn! Receive a paycheck from day 1
- Increased skills
- Higher wages
- Nationally recognized credential
- Career advancement pathway

COMMUNITY SUPPORT

Mini Grant Program
Applications Open
July 19, 2021!

Restaurants & Hospitality

WORKER RECRUITMENT & RETENTION FUNDING

DENVER ECONOMIC DEVELOPMENT & OPPORTUNITY

Helping our communities thrive!
DENVER ECONOMIC DEVELOPMENT & OPPORTUNITY

8 Sessions | Office Hours

Denver Startup Week
October 4th-8th, 2021
WANT TO LEARN MORE?
CHECK OUT THESE REPORTS AND STUDIES

- Mayor’s Economic Relief & Recovery Council Report
- DSBO Disparity Study
- Workforce Services Annual Report
- Positioning Denver for Shared & Inclusive Prosperity
- Gentrification Study
- RISE Together Denver
Greetings and a Mile High Welcome to Denver!

Letters like this one are my favorite kind to write. I am honored that your company is considering Denver as home for your headquarters or a smaller part of your business. I am writing to express our team's support for your potential move to Denver, and our commitment to providing your team with "Mile High Service" throughout this important decision making process.

My hope is that your team will take the time to get to know Denver; both a vibrant and growing hub of economic activity, as well as a tight-knit community full of business leaders, neighbors, and civic partners who care deeply about one another and the future of our beautiful City.

Denver is the place where influential companies like yours build upon strong and successful foundations while looking toward a prosperous, different and exciting future. Our community is a place people choose to live, and thus we attract and retain a superior workforce with strong values.

On the following pages you will find a teaser about three companies that I'm especially proud to call Denver businesses. If you prefer a more detailed look at these gems, please refer to our appendix.
Our community is one of America’s strongest urban economies. Our strategy for success is to work in partnerships, investing in our infrastructure and neighborhoods, listening to and collaborating with our customers (from microbusinesses to corporations, and from neighbors to nonprofit leaders), and reducing uncertainty and risk. In a rapidly changing world, we follow the same principals of many successful businesses by emphasizing strong research and preparation, a focus on timely execution, constant assessment, and communication to our community.

Denver continues to experience strong growth as employers and talented professionals choose to make Denver their home. These new residents and companies bring energy and fresh ideas and form new partnerships and commitments. At the same time, we are incredibly proud of the commitment and growth of our existing companies and workforce. A great city finds ways to build upon its foundation, evolving with the perspectives and talents of its vibrant and growing population while also remembering the powerful moments of its storied history. As our city continues to experience unprecedented growth, we remain committed to build a community with opportunities for all.

We are excited about the prospect of your company joining our growing number of Denver-based companies. We look forward to fostering a long-term partnership for the success of your business here.

Sincerely,

Jen Morris
Executive Director
Denver Economic Development & Opportunity
Here are a few examples of our region’s fastest-growing and engaged companies and additional details on their unique journey to building a headquarters in The Mile High City.

**GUILD**

Guild Education’s lifelong learning platform offers classes, programs, and degrees for working adults, with a path for them to move forward in their education and career. The company’s focus is on empowering middle-skill workers in predominantly hospitality and food-based industries to earn a bachelor’s degree or other significant training or certification enabling career advancement.

CEO: Rachel Carlson

**VF**

In August 2018, VF Corporation, announced the relocation of the company’s global headquarters from Greensboro, North Carolina to Denver. The Fortune 250 company was established in 1899 and owns a portfolio of globally-recognizable brands. VF Outdoor houses The North Face, JanSport, Altra, Eagle Creek, and SmartWool.

CEO: Steve Rendle

**Western Union**

Western Union is an excellent example of a legacy company utilizing the opportunity to move to Denver as a chance to revamp its product, brand, and corporate values. In 2018, the company relocated from a neighboring semi-suburban community. This move placed the company closer to amenities, convenient transportation, and other features in-demand by the talented workforce in Denver.

CEO: Hikmet Ersek

Photo Credit: VISIT DENVER/Evan Semone
PROGRAMS + RESOURCES

Business Incentive Fund
Job creation/ location establishment expense cash incentive

The Business Incentive Fund is a significant, unique, and discretionary tool for DEDO to provide support that directly sustains and grows the local economy. DEDO may provide this cash incentive in recognition of the strategic value of certain business development opportunities and projects. The competitive Business Incentive Fund investment will be tied to performance outcomes potentially including, but not limited to: the number of net new, full-time jobs created by the company; the execution of a long-term lease within the City of Denver; a previously agreed-upon amount of capital investment, or another significant metric related to the unique nature of the specific opportunity. The Business Incentive Fund is a limited resource used to strengthen and diversify the local economy through DEDO’s strategic efforts in business expansion or attraction, including increasing Denver’s reputation as a global marketplace.

DEDO will work closely with the incentive candidate to better understand the project and its potential impact on the City’s economy and ecosystem. If approved for the incentive, a company will enter a multi-year contract with the City delineating agreed-upon performance metrics.

Business Investment Program
A tax credit applied to the Denver Business Personal Property Tax

Businesses new to Denver or existing Denver businesses undergoing a significant expansion may be eligible for a business personal property tax credit. The credit amounts to the general fund portion of the business personal property tax assessed by the City and County of Denver on the business’ qualifying property. The credit will be applied for up to four years from the year the property is placed in economic use; effectively reducing the business personal property tax liability owed by the company.

For the full benefit of the program, a company must meet at least one of the eligibility criteria listed below and, in the case of an expansion activity, maintain the level of employment/investment that qualifies the business. Replacement equipment does not qualify for the credit.
DEDO staff will work with the company to obtain the full benefits of this program. Historically, the general fund portion has represented 10-14% of the Denver business personal property tax assessed on the business’ qualifying property.

This opportunity is available to companies engaged in activities that are legal under both Colorado state and federal law, regardless of the size or the location of the business within the City of Denver, and meet one of the following criteria:

- Being new to Denver; or,
- An increased investment of at least $1 million in business expansion; or
- An increased investment of at least 100% over its prior business capital level; or
- An increase by at least 10 employees over the preceding 12-month average; or
- An increase by at least 10 percent in employment over the preceding 12-month average

*The Business Investment Program is being considered for re-authorization by Denver City Council for investments made in 2022 and beyond.

**Recruitment and Training Support**

**Talent recruitment and training support**

Denver Economic Development & Opportunity realizes the importance of talent attraction and retention for both existing and potential employers in the region. The DEDO Workforce Services team will be available to work directly with a company’s human resources staff to make direct connections with Denver’s productive, talented workforce.

DEDO is also the administrator of various State and Federal funds available for supportive workforce development programs, including employee recruitment and assessment services, pre-employment skill training, and on-the-job wage subsidies for eligible new employees. The workforce development opportunities vary by industry, the unique nature of the firm’s operations, or the amount of funding available at that time in the fiscal year.

Because 2020 was such an unprecedented year with challenges unforeseen in the past, our Workforce Services division has revised prior practices to answer the current existing needs of our unemployed and underemployed neighbors, as well as our employer partners across industries. Innovative tools such as online job fairs, reverse referral practices, and audience-specific messaging has been used to engage qualified, displaced talent for existing and new companies in Denver.
Data Collection and Analysis
Aggregate and analyze data to better understand Denver’s business environment

DEDPO houses several resources available to collect and analyze data related to the City and County, its demographics, the business environment, and more. At the request of a company or a site selector, DEDO may work alongside clients to aggregate and provide targeted data to better assist the client in understanding business recruitment, retention, or expansion projects.

The availability of this data will allow both site selectors and businesses better understand the micro- and macro-economic factors impacting Denver. This data provides further insight to stakeholders and allows companies to perform pivotal due diligence when considering an establishment of operations in Denver.

Joint Public Announcements

DEDPO and our network of public- and private-sector economic development, non-profit, and academic partners will work alongside the company’s public relations and communications team to craft an appropriate announcement strategy. Often, DEDO collaborates with a company expanding or relocating to Denver through a press release, a series of social media posts, and/or promotion of a ribbon-cutting event or any type of launch ceremony the company is arranging to celebrate landing in Denver.

Partnerships and Connections for Civic Engagement

We know that employers of all sizes and across industries realize that civic engagement is a strategy to improve talent recruitment and retention, strengthen company performance, attract customers, and reinforce the company’s brand across the community. DEDO works in close partnership with the Women’s Leadership Foundation, Spark the Change Colorado, Mile High United Way, and many other community-serving organizations. DEDO staff is happy to learn about your company’s corporate social responsibility and civic engagement goals and help accomplish such goals through connections and introductions to local partnerships and networks.
BUILDING PERMITTING

Collaboration from Concept to Construction

The City of Denver’s Community Planning and Development Department (CPD) is one of the lead regulatory agencies in the city, and facilitates a collaborative permitting process that results in safe buildings and great places.

**CPD will dedicate a multi-disciplinary strike team to work with you from concept through construction, to ensure a smooth permitting process.**

In Denver, a major project will need:
- A site development plan – required for any new commercial or multifamily buildings of three or more units.
- Zoning permits – for projects not subject to a site development plan.
- Building permits – ensure building safety codes are met.
- Zoning and building inspections – final checks on the permitted work.

CPD works closely with our partner city agencies such as Public Works, Parks and Recreation and the Denver Fire Department, as well as our external partners such as Denver Water and Xcel Energy, to ensure construction is properly permitted, meets the community’s goals as established in the Denver Zoning Code, is built per the permitted plans, and achieves the customer’s vision for the property.

CPD closely tracks the efficiency of its plan review and permitting processes using real-time data to identify any trending issues or delays so that they may be addressed immediately. Through new customer guides, updated requirements for project applications and pre-application meetings for site development plan projects, CPD ensures faster and more holistic customer support from concept to construction.

**New Buildings -- The Site Development Plan**

The permitting process for new buildings starts with the site development plan, and the appointment of a project coordinator to help you navigate the permitting process. A key hallmark of this process is the concept phase — early review and discussion around a project concept with no cost to you. This allows the city, its external partners and the customer to discuss any fatal flaws and ensure major issues are identified before you make an investment in detailed design.
Once the concept is approved, the formal site development plan phase begins. This is when detailed design begins, including any necessary utility and transportation plans. Once the building location is set, projects are often allowed to start through the building permitting process. For building permits to be issued, the site development plan must be approved, applicable utility and transportation plans approved, and all applicable zoning permits issued.

Depending on the complexities of the site, this process can take four to six months.

**Remodel of Existing Buildings**

Remodeling existing buildings is separate from the Site Development Plan process. Existing buildings are typically permitted in one of two ways:

- Zoning review and permitting followed by building review and permitting, or
- Simultaneous zoning and building review and permitting.

Certain projects are not eligible for simultaneous review, and that determination is based on specific site criteria. Depending on the amount of work needed on the existing building, this process may take two to six months.

**Building Permits**

A project of the size and scope anticipated in the RFP would be reviewed by a multi-disciplinary team of professional engineers or architects. Following initial review, CPD’s reviewers will contact your design professional(s) to discuss any code deficiencies to ensure resubmittals clearly address the deficiencies, with the goal of preventing excessive resubmittals.

Projects are typically reviewed within a two or four-week timeframe, depending on the size of the project; resubmittals are reviewed in half the time of the initial review.

**Inspections**

After permits are issued, CPD conducts inspections at various stages through the construction process. Once a project is complete, CPD issues a certificate of occupancy or notice of final completion.
We cannot wait to welcome you to our great city.

Denver Economic Development & Opportunity Team

“Thousands of tired, nerve-shaken, over-civilized people are beginning to find out that going to the mountains is going home; that wildness is a necessity”

— John Muir
EXECUTIVE SUMMARY

BY DEDO STAFF

Guild Education’s lifelong learning platform offers classes, programs, and degrees for working adults, with a path for them to move forward in their education and career. The company’s focus is on empowering middle-skill workers in predominantly hospitality and food-based industries to earn a bachelor’s degree or other significant training or certification enabling career advancement. Guild offers these adults support from start to finish, with their technology platform for discovery, learning, and organizing the experience, and extra support with their tech-enabled student advising model. Founded in 2015, the company is headquartered in Denver.

The company continues to scale rapidly under the industrious leadership of Mrs. Rachel Carlson, CEO and Co-Founder of Guild. Carlson has made a name for herself across the city, as well as in Silicon Valley, where many of her investors and acquired companies sit. Not only is she leading one of the nation’s most mission-driven startups, she is also staunchly supportive of her employees, striving to make the tech industry more welcoming to young families and women. In 2021, the company opened The Beehive, an on-site Early Childhood Education Center, meant to provide employees access to “affordable, high-quality early childhood care and education at their place of employment.”
OPPORTUNITY

In 2019, Guild Education was expecting major growth thanks to customer acquisitions of large corporations such as Walmart and Disney. The company worked alongside its Executive Board of Directors to finalize the location of Guild’s headquarters which would anchor all future projected growth. Guild was exploring locations in Denver, Phoenix, or Bentonville, Arkansas.

DEDO, the Colorado State’s Office of Economic Development & International Trade (OEDIT), and the Metro Denver Economic Development Corporation (MDEDC) worked together to support Mrs. Carlson and her team in better understanding the short- and long-term benefits of locating in Denver permanently. The company was approved for generous tax credits by OEDIT’s Economic Development Commission (EDC), making it more financially viable for the company to grow here.

After the EDC approval, Guild expressed a desire for closer collaboration with DEDO to build out its current facility to better attract and retain targeted talent. CEO and Co-Founder Rachel Carlson is becoming a leader in providing benefits for young parents at her company – namely, Carlson is pursuing a childcare facility to support children of employees in Denver’s Republic Plaza, where the company calls home. Ultimately, Carlson’s philosophy is to become one of the most progressive and unique tech companies in the United States, and to redefine the preconceived notion of tech careers being unattainable for specific demographics (ie: women, young parents).

Guild is commonly cited as one of the best tech companies in Denver to work for and has also been recognized by Fast Company and other national publications for its innovation in workforce development and success as a fast-scaling startup. Carlson is civically engaged and has worked alongside DEDO in recruiting efforts, specifically around our efforts to attract Bank of America to Denver.

HISTORY

Guild Education’s lifelong learning platform offers classes, programs, and degrees for working adults, with a path for them to move forward in their education and career. Guild offers these adults support from start to finish, with their technology platform for discovery, learning, and organizing the experience, and extra support with their tech-enabled student advising model. Founded in 2015, the company is headquartered in Denver.

Guild is at the forefront of the Future of Work, partnering with Fortune 1000 companies and non-profit universities to offer education benefits to their employees, with a focus on frontline workers. The company partners with America’s largest companies including Walmart, Disney, Discover, Taco Bell, and Chipotle.

The company was last funded in June, 2021. Mrs. Carlson and her team raised $150 million in a Series E round. As of mid-2021, the company has a $3.75 billion valuation. In 2019, Guild was given one spot on Fast Company’s “Most Innovative Companies” list.

According to the publication, “Guild Education now reaches about 3 million working adults and provides access to schooling across more than 90 universities and learning providers.”

According to The Colorado Sun, the company has a 98% employee retention rate, while industry average is 71%.

Investors include: Felicis Ventures, Silicon Valley Bank, Workday Ventures, Salesforce Ventures, and more.

“Guild is female-founded, venture-funded, mission-led, and reinventing training and higher education pathways in America.”

Photo Credits: Guild Education
VF CORPORATION
Throughout VF is a commitment to be more than just an apparel and footwear company. We strive to be a force for good in the world. It’s what people expect of us, and what we expect of ourselves.

EXECUTIVE SUMMARY
BY DEDO STAFF
The VF Corporation headquarters relocation opportunity was a critical chance for the City of Denver, the State of Colorado, and the region of Metro Denver to demonstrate the power of our collaborative environment across political, economic, and social spheres. There was a joint effort to showcase the region’s competitive advantages during interactions with the company as leadership was considering where to relocate. Repeatedly emphasized was the Denver region’s talent pool, our domestic and global connectivity, our great quality of life, our already-existing outdoor recreation and manufacturing ecosystems, and the City’s building reputation as a magnet for companies whose missions mandate environmental and social responsibility, and community enrichment.

HISTORY
VF Outdoor, the entity that relocated to Denver, houses The North Face, JanSport, Altra, Eagle Creek, and SmartWool. According to Rendle, “locating these brands, along with select VF leaders, at the base of the Rocky Mountains will enable us to accelerate innovation, unlock collaboration across brands and functions, attract and retain talent, and connect with consumers.”
The VF Corporation headquarters relocation opportunity was a critical chance for the City of Denver, the State of Colorado, and the region of Metro Denver to demonstrate the power of our collaborative environment across political, economic, and social spheres.

There was a joint effort to showcase the region’s competitive advantages during interactions with the company as leadership was considering where to relocate. Repeatedly emphasized was the Denver region’s talent pool, our domestic and global connectivity, our great quality of life, our already-existing outdoor recreation and manufacturing ecosystems, and the City’s building reputation as a magnet for companies whose missions mandate environmental and social responsibility, and community enrichment.

Rendle formally announced its decision to locate in Lower Downtown Denver (LoDo) at 1551 Wewatta Street, the former home of Gates Corporation’s headquarters. VF moved into the building in late 2020. The company will eventually inhabit all ten floors in the building and has committed to a 12-year lease agreement. Speaking of the space, Rendle noted, “It’s the ideal setting for us to create a dynamic, collaborative working environment where our business, brands, and employees can thrive.” The building has a capacity of 1,200, providing the company ample room to grow. Alongside the global and brand relocations, VF Corporation will anchor its Global Innovation Center for Technical Fabrics and its Digital Lab in Denver at the Wewatta location as well. Over $150 million will be invested into a real estate solution, and VF Corporation will become Colorado’s 11th Fortune 500 company once the move is completed.

Those economic development partners engaged in the opportunity, including the City of Denver’s Office of Economic Development, the State of Colorado’s Office of Economic Development and International Trade, and the Metro Denver Economic Development Corporation, plan to provide continuing technical and concierge services for VF to guarantee long-term success in The Mile High City. This is a demonstration of the support that city and regional partners provide to support both existing and new businesses in the area.

Both the City of Denver and the Colorado Office of Economic Development and International Trade (OEDIT) provided business incentives to support this important project. Following incentive approval, Rendle pledged to invest an equal dollar amount into regional philanthropic efforts. At a media roundtable in August 2018, Rendle shared that VF “felt it was important to signal to Colorado that the incentives are important but over time we will match that dollar for dollar and give back to that same level to programs and philanthropies that align with our purpose and that align with Colorado’s purpose.”

OPPORTUNITY

DEDO played an active role in assisting the company with Development Services requirements related to entitlement, permitting, and inspections as part of the tenant improvement process and move-in.

This is a service available to Denver companies moving into the market, or those who are undergoing significant expansions that may require further permitting or regulatory actions.

The Denver OED and the Metro Denver Economic Development Corporation will also continue to support VF Corp and VF Outdoor employees in the relocation process.

The relocation of is a boon to the Denver region’s outdoor recreation and sustainability-focused industries. Specifically, the efforts to fortify our outdoor recreation economy will be strengthened immensely with the arrival of VF in Denver. In 2017, this movement received increased energy, as it was announced that the Outdoor Retailer show would move from Salt Lake City, Utah to Denver, Colorado for reasons including Denver’s more business and environmentally friendly atmosphere.

“The state’s position on the outdoor environment – clean air and land and access – is personal to our employees and we’re creating an environment that allows our employees to bring their best selves to work,” noting that “Colorado just started to feel like the best place to be.”

-Steve Rendle

Photo Credit: VF Corp
CASE STUDY

WESTERN UNION

Whether you need to transfer money to friends down the street or family across the globe, Western Union gets your funds there quickly and reliably.

EXECUTIVE SUMMARY

BY DEDO STAFF

Western Union, (WU) is an excellent example of a legacy company utilizing the opportunity to move to Denver as a chance to revamp its product, brand, and corporate values. In 2018, the company relocated from a neighboring semi-suburban community to a location on Transit-Oriented-Development (TOD) in Denver. This move placed the company in closer proximity to amenities, convenient transportation, and other features in-demand by the talented workforce in Denver.

When announcing the relocation, President and Chief Executive Officer Hikmet Ersek said, “As the centerpiece of our worldwide operations, our new headquarters reflects the company’s ongoing transformation, with a state-of-the-art workspace that promotes collaboration, innovation and sustainability. The move to this dynamic city marks another milestone in the significant, long-term commitment we made one year ago, to reinvest in community and people, further strengthening our roots in Denver.”

The City of Denver and DEDO were proud to work alongside WU as the company moved forward with its transition. The City provided technical and financial support, and has been pleased to watch WU continue to grow into a 21st Century company with hometown pride – evident through the company’s philanthropic efforts, its engagement in the community (sponsoring the Denver Nuggets and more), and also through its continued commitment to Denver as home.
DENVER--(BUSINESS WIRE)--The Western Union Company (NYSE: WU), a leader in cross-border, cross-currency money movement, announces the completed relocation of its global headquarters from Englewood to a new, highly-visible location in Denver, Colorado. The Fortune 500 company estimates making a long-term economic investment to the region of more than USD $300 million over the next decade.

“Our vision, people and productive work environment will enable us to attract and retain the best talent in the Denver area.”

“As the centerpiece of our worldwide operations, our new headquarters reflects the company’s ongoing transformation, with a state-of-the-art workspace that promotes collaboration, innovation and sustainability,” President and CEO of Western Union, Hikmet Ersek said. “The move to this dynamic city marks another milestone in the significant, long-term commitment we made one year ago, to reinvest in community and people, further strengthening our roots in Denver.”

Central to light rail access and other urban amenities, Western Union supports the positive environmental impact of public transit, while also making it easier for employees to commute to work and take advantage of the efficiency of working while in transit. Shuttles will transport employees between the two locations at 7001 E. Belleview Ave. and 7979 E. Tufts Ave. The combined space totals approximately 350,000 square feet with workspaces for the more than 1,300 employees based in Denver. The facilities have a range of upgraded features from advanced conferencing and communication technology, innovation labs, and ergonomically designed furniture, to digitally-enabled, self-checkout micro markets.

“Western Union connects people around the world every day. With progressive workspaces such as community hubs, technology-enhanced meeting rooms, and a grand staircase for company-wide meetings and broadcasts, we’re connecting our employees in new ways and fostering a collaborative atmosphere,” EVP and Chief Human Resources Officer at Western Union, Richard Williams said. “Our vision, people and productive work environment will enable us to attract and retain the best talent in the Denver area.”

Embracing the theme of innovation, Western Union recently announced that the company will work with Boulder-based Techstars, to run a mentorship-driven accelerator program and provide seed funding. The 30 early-stage international start-ups will be based out of Western Union’s new Denver-based headquarters, work closely with and be mentored by the company’s leadership team.

Last year, the Western Union Foundation announced an infusion of USD $1 million in contributions to local nonprofits supporting education, including: Denver Public Schools Foundation, Junior Achievement Rocky Mountain, Emily Griffith Technical College, and Mi Casa Resource Center. Since its inception in 2001, the Western Union Foundation has provided nearly $8 million in grants to 340 non-profits in the Denver community.

In 2017, Western Union announced a three-year deal to become the first NBA corporate jersey sponsor of the Denver Nuggets and a MLS sponsorship with the Colorado Rapids.

This year, Western Union celebrates 155 years in Denver. On October 10, 1863 the first telegraph line arrived in Denver, connecting to the transcontinental telegraph in Julesburg, Colorado.

Today, Western Union’s cross-border, cross-currency platform – including a robust digital footprint, a vast global network of over half a million locations, and the ability to send money to billions of consumer accounts and mobile wallets – sets the standard for international money movement. More than 350,000 customers used a Western Union agent location in the Denver region last year, sending nearly $500 million to friends and family in 200 countries.
THANK YOU