



Metro Denver
Economic Development Corporation

Metro Denver

Building a Brand
Growing a Cluster

How to Get Out of a Recession

- Increase tourism
- Increase agricultural exports
- “BUILD SOMETHING, STUPID!”



Metro Denver
Economic Development Corporation

Metro Denver's History

- Oil Shale - 1983
 - Convention Center
 - DIA
- Early 90's cyclical recession 1992-93
 - Coors Field
 - Pepsi Center
 - INVESCO Field
- Dot.Bomb – 2001-2003
 - FasTracks



Metro Denver
Economic Development Corporation

Today we can't build anything....

ARRA money has helped a bit, but not with FasTracks.



Metro Denver
Economic Development Corporation

The “Brand”

- Regional cooperation in economic development
 - Collaborative, ethical, “speak no evil of thy neighbor”
- Regional vision
 - Build cool stuff
 - Use market forces to benefit greater numbers together than alone
 - Placing public buildings and infrastructure where it “belongs” not where it’s politically expedient

Other Brand Elements

- Outward looking
- Smart
- Daring
- Independent
- Welcoming
- Environmentally sensitive
- “You matter”
 - “Getting your say” without a family pedigree



Metro Denver
Economic Development Corporation

Innovation Clusters (not to be confused with a “monkey wedding”

- Aerospace
- Energy
- Aviation
- Financial Services
- Software/IT
- Broadcast/Telecom
- Bioscience
- Hardware/IT
- Beverages

The New Energy Economy

- There is no honest conversation about energy in the United States
- “Climate change,” “Al Gore”, “Nuclear”all baaaaaaaaaaaaad!
- Think...”energy independence”. “Balanced energy economy.” “Energy cost savings.”
- When an environmental problem becomes an economic problem.....you have a WINNER!

153 Days of Unhealthy Air 1973



New Energy Economy Drives Jobs and Cleans the Environment

- Transit is not an environmentally significant contributor to air quality.
- Proposed EPA regulations will drive people to transit. Naturally occurring ozone levels in Jeffco already exceed proposed standard.
- New energy paradigm is cornucopia of energy sources.
- “We will need all the energy we can find, from whatever source.”

Transit contributes of “brand” and energy-related investments



How so?

- Vestas
- SMA Solar
- Siemens
- RES Americas
- ConocoPhillips
- RE Power
- Bach
- Hexel
- Solar City
- And more.....

Private Investment in TOD

- The big surprise: \$300/square foot at Louisiana Station
- Maybe the market will squeeze out the “poor”
- Can we drop 40+ stations on the market at relatively the same time? Will it sink the market? Will we get housing diversity in the market?

How the Market Reacted...so far



- Southwest line: hard to tell- there's a coal yard in the way!
- TREX – solution to a long-held problem results in stampede for multi-family. Finally....worker housing.
- West Line – Housing authorities gobble up land for low-mod housing. Too much?
- Air Train – few stops limit TOD development
- Gold Line – building to an existing town center – housing was built in anticipation of FasTracks

Changing of the Guard



Can we fund
this entire
system?

FasTracks Poll

Completed Sunday, March 28, 2010

- 400 likely voters; 23 minute survey; 4.9% margin of error
- Right Direction: 50%. Wrong direction: 34%
- Economy is top-of-mind
- RTD continues to enjoy a good reputation.
- 2007 Poll: Unprompted concern: #1 Transportation
- 2010 Poll: Unprompted concern: #1 Economy (41%), #2 Transportation (12%)
- Favorable impression: RTD: 71%, FasTracks 50%
- Long term view of economy improving: Somewhat 56%, Much Better 26%
- **50% of respondents said they were “having a tough time meeting their bill.”** 50% said it was no problem.

61% were very or somewhat familiar with FasTracks.

• 77% had positive impression of FasTracks; 21% were negative

• Top negatives: Cost/expense – 45%, Poor management-21%, Lack of use – 5%, Property takings-5%

• 78% thought FasTracks was a “good idea” in 2004.

No buyers’ remorse.

Budget

• 59% are confident that RTD can implement FasTracks, down significantly from 2007 poll.

• 34% “RTD doing a good job implementing FasTracks”; 57% “doing a “poor job”.

• 62% confident that RTD can complete FasTracks, 33% are not confident.

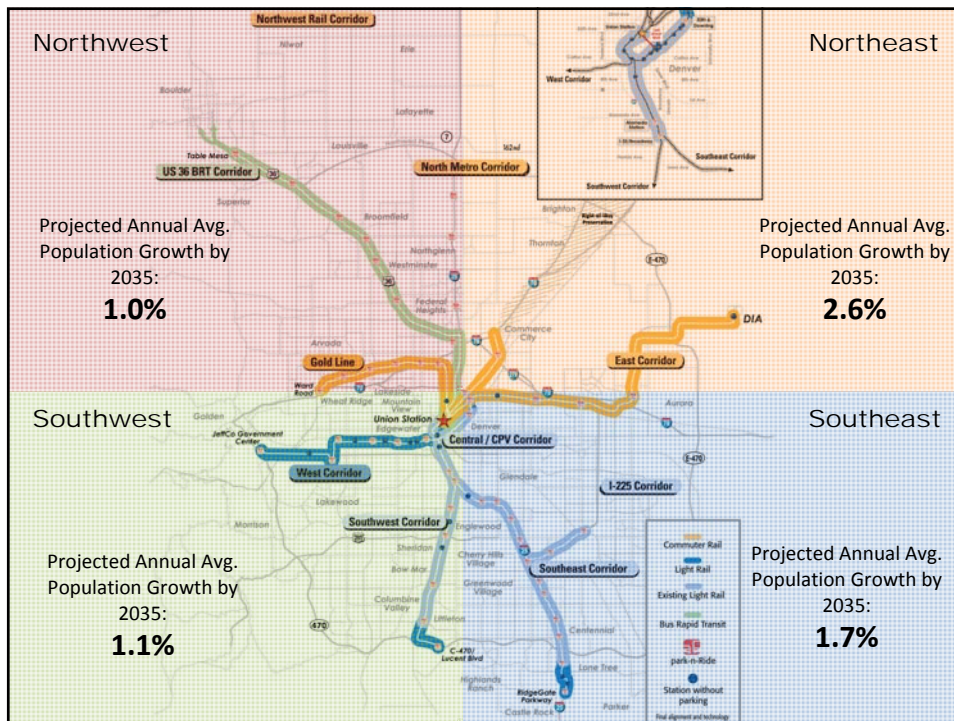
- 72% are concerned or very concerned about rising prices. Similar to 2007 and 2009 polls.
- 51% feel cost issues are related to overall state of economy, 29% feel it is poor management.
- **When asked if voter would vote doubling tax rate to complete project 48% agreed. 47% wanted to use existing money even if it meant a longer completion time. Dead heat.**
- When ballot question was read 50% Yes; 48% No
- Proposition would win in: Boulder, Denver, Arapahoe Counties.
- Proposition would lose in: Broomfield, Douglas, Adams
- Dead heat in Jefferson County.

- In 2004 FasTracks won in all counties except Adams.
- In 2004 poll, 72% initially responded that they would vote “Yes” for FasTracks
- In 2010 poll, “worst EVER” negative response to FasTracks.
- US 36 Corridor voters want the commuter rail line built first, followed by BRT
- “Against” messages
 - Wrong time to ask 61%
 - Can’t trust RTD numbers 60%
 - More oversight needed 58%
 - Pay as you go 56%
 - RTD has enough money 56%
 - Additional tax will not sunset 53%
 - Eminent domain 53%
 - Won’t reduce traffic 52%
 - Just build to 2017 and stop 51%
 - Light rail doesn’t work 40%

- “For” messages
 - Jobs 65%
 - Fuel costs will rise again 63%
 - RTD has good track record 60%
 - “Complete 21st Century vision 59%
 - Takes too long w/out increase 51%
 - No more money creates winners/losers 50%
- Priority to complete FasTracks vs other demands for tax dollars
 - 49% Very high or somewhat high
 - 48% Low priority
- 58% concerned they won’t get service, 39% “not very concerned”

- Other options for “more or less likely” to support
 - Add other transportation projects: 30% more likely, 29% less likely
 - Build entire system but with less service – NO TRACTION
 - More Fed \$ and 25% decrease in tax increase: 49% more likely, 13% less likely
- THE BIG QUESTION
 - “If the .4% increase was on the ballot in 2010 do you think it would pass?”
 - 2009 Poll: 64% “No, would not pass”
 - 2010 Poll: 64% “No, would not pass.”

Annual Percentage Growth in Population to 235



Percentage of Annual Job Growth to 2035

