



# Benchmarking

With our rapid rise in recent years, Denver has moved up in weight class and now compares favorably with the best of the best cities across the country.

## Peer-to-Peer Review

Each year the State of Downtown Denver provides the development community a comprehensive, year-over-year analysis of the economic performance of Downtown Denver. This year, we are adding a benchmarking analysis, showing how Denver compares with 14 other peer and aspirational markets. This exercise is intended to help provide context to the growth and development of the area. Compared to our past, Denver has experienced extraordinary growth; compared to our peers, we see opportunities to get even better.

## Key Performance Indicators Among 15 Selected Metro Areas



### Population Growth

Pop. increase 2010-2017

(Source: US Census data)

1. Austin	22.5%
2. Dallas	14.7%
3. Nashville	13.6%
▶ 4. Denver	13.1%
5. Phoenix	12.7%
6. Seattle	12.2%
7. Atlanta	11.0%
8. Salt Lake City	10.2%
9. Portland	9.9%
10. Washington DC	9.7%
11. San Francisco	8.8%
12. Minneapolis	7.3%
13. Los Angeles	4.0%
14. New York City	3.7%
15. Chicago	0.7%



### Educated Millennials

% college grads age 25-34

(Source: Brookings)

1. San Francisco	54.8%
2. Washington DC	53.6%
3. New York City	47.5%
4. Minneapolis	46.9%
▶ 5. Denver	46.0%
6. Austin	45.1%
7. Seattle	44.8%
8. Chicago	43.7%
9. Nashville	41.9%
10. Portland	40.7%
11. Atlanta	39.0%
12. Los Angeles	34.8%
13. Dallas	34.8%
14. Salt Lake City	34.2%
15. Phoenix	29.2%



### Office Rent

Avg. asking rent/sf, direct

(Source: JLL)

1. New York City	\$74.34
2. San Francisco	\$73.44
3. Los Angeles	\$39.75
4. Austin	\$37.61
5. Washington DC	\$37.26
6. Seattle	\$35.13
7. Chicago	\$31.26
8. Portland	\$28.04
▶ 9. Denver	\$27.02
10. Dallas	\$26.64
11. Minneapolis	\$25.79
12. Nashville	\$25.78
13. Phoenix	\$24.91
14. Atlanta	\$24.17
15. Salt Lake City	\$20.70



### Traffic Congestion

Hours in traffic during peak

(Source: INRIX)

1. Salt Lake City	17
2. Nashville	33
3. Phoenix	34
▶ 4. Denver	36
5. Minneapolis	41
6. Austin	43
7. Portland	50
8. Dallas	54
9. Seattle	55
10. Chicago	57
11. Washington DC	63
12. Atlanta	70
13. San Francisco	79
14. New York City	91
15. Los Angeles	102



### Startup Density

# of startups per 1,000 firms

(Source: Kauffman Foundation)

1. Austin	104.54
2. Dallas	94.17
▶ 3. Denver	92.31
4. Los Angeles	92.26
5. Phoenix	92.12
6. Atlanta	89.93
7. San Francisco	86.50
8. New York City	86.48
9. Seattle	84.97
10. Portland	82.82
11. Nashville	82.22
12. Washington DC	78.05
13. Chicago	74.68
14. Minneapolis	72.52
15. Salt Lake City	n/a



### Gross Metro Product

GMP increase 2011-2016

(Source: Brookings)

1. Austin	28.5%
2. San Francisco	25.9%
3. Nashville	23.5%
4. Dallas	20.4%
▶ 5. Denver	19.5%
6. Seattle	18.9%
7. Salt Lake City	15.6%
8. Atlanta	14.9%
9. Los Angeles	14.5%
10. Phoenix	11.8%
11. Minneapolis	10.5%
12. New York City	8.2%
13. Chicago	7.5%
14. Washington DC	4.5%
15. Portland	2.5%



### Job Growth

Non-farm job growth 2010-2017

(Source: BLS)

1. Nashville	39%
2. Austin	37%
3. Dallas	26%
4. San Francisco	26%
▶ 5. Denver	26%
6. Salt Lake City	25%
7. Seattle	23%
8. Phoenix	23%
9. Portland	22%
10. Atlanta	22%
11. Los Angeles	16%
12. Minneapolis	15%
13. New York City	15%
14. Washington DC	13%
15. Chicago	12%



### Apartment Rent

Median rent for 1-bedroom

(Source: apartmentlist.com)

1. San Francisco	\$2,440
2. New York City	\$2,070
3. Los Angeles	\$1,350
4. Washington DC	\$1,320
5. Seattle	\$1,320
6. Portland	\$1,130
7. Austin	\$1,120
8. Chicago	\$1,070
▶ 9. Denver	\$1,040
10. Atlanta	\$1,010
11. Minneapolis	\$910
12. Nashville	\$910
13. Dallas	\$880
14. Salt Lake City	\$850
15. Phoenix	\$830



### Young Firm Growth

Increase in jobs 2011-2016

(Source: Brookings)

1. Austin	34.4%
2. Salt Lake City	26.0%
3. San Francisco	24.1%
4. Nashville	24.1%
▶ 5. Denver	20.5%
6. Atlanta	15.6%
7. New York City	12.8%
8. Portland	12.3%
9. Dallas	11.8%
10. Los Angeles	8.5%
11. Chicago	7.1%
12. Seattle	6.1%
13. Washington DC	4.8%
14. Minneapolis	3.6%
15. Phoenix	-0.7%