

Industry Overview

The nine-county Metro Denver and Northern Colorado region¹ is the major financial center between Los Angeles and Chicago. Denver is home to a branch of the Federal Reserve Bank and is the location of one of only six U.S. Mints.

The region is one of the few areas outside of the northeast with a substantial financial services industry in three subclusters: (1) banking and finance, (2) investments, and (3) insurance. The banking and finance subcluster is comprised of transaction-oriented companies including commercial banks and credit unions, lenders, credit agencies, and mortgage bankers. The investments subcluster includes companies involved in securities and commodities trade, real estate investment trusts (REITS), and portfolio management. The insurance subcluster consists of insurance carriers and brokerages.

The Denver South region² is a hotbed of financial services activities with global access to help financial services companies expand their competitive edge and capitalize on a vibrant workforce, world-class infrastructure, pro-business environment, and low costs. Financial services companies employed 12.2 percent of the Denver South region's total employment base and nearly 32 percent of all financial services employment in the nine-county region is located in the Denver South region. The financial services industry is one of the region's largest clusters, with 30,240 employees working in nearly 2,270 companies.

The Denver South region's vibrant business environment and low operating costs attract and retain national and international talent of several *Forbes* Global 2000 and *Fortune* 500 companies. Six companies headquartered in the region were included on the *Forbes*' 2015 Global 2000 list and six companies were included on the 2015 *Fortune* 500 list with revenues totaling more than \$67.1 billion. Additionally, the region is home to many world-renowned financial services firms such as Charles Schwab, Oppenheimer Funds, Western Union, and Great-West Financial. Key company announcements in 2015 included:

- Metro Denver will be Charles Schwab Corp.'s largest employment center in two years. The company opened a new \$230 million, 47-acre campus in Lone Tree's RidgeGate development in 2014 and plans to move a significant number of employees from its San Francisco, Calif.-based headquarters to Metro Denver over the next several years. The company will eventually employ about 4,000 people in Colorado.
- Fidelity Investments will expand its Greenwood Village workforce by 300 employees by 2018. The company acquired 30,000 square feet of office space to be added to its existing 100,000-square-foot space and will invest \$5 million to expand its facility.
- CoBank opened its 11-story headquarters building in Greenwood Village. The 245,000-square-foot facility is home to 600 employees and includes office space and ground floor retail.
- Insurance brokerage firm Holmes Murphy & Associates opened an office in Greenwood Village. The firm, headquartered in West Des Moines, Iowa, purchased assets from the construction and surety bond division of Willis of Colorado. The company is among the top-100 insurance brokers in the U.S.
- Bank of America opened its second Metro Denver retail store in the Highlands Ranch Tower Center South. The branch will feature banking, lending services, retirement planning, small business banking, and will have a team for product and service needs.
- First California Mortgage Company announced plans to consolidate and expand its office in the Greenwood Village Tech Center. The company will relocate to a 9,800-square-foot office at 8490 E. Crescent Parkway. The location will be home to the Denver support services for its network of loan officers and retail branches.

¹ The nine-county region is comprised of two principal areas, Metro Denver and Northern Colorado. Metro Denver consists of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, and Jefferson counties. Northern Colorado consists of Larimer and Weld counties.

² The Denver South region consists of zip codes 80111, 80112, 80124, 80126, 80129, 80130, 80134, and 80237.

- The University of Colorado Boulder and Charles Schwab Corp. created a five-year partnership that will develop a Certified Financial Planner (CFP) program. Charles Schwab gave the college a donation to start a scholarship fund that will create coursework and assist with exam preparations. The program is expected to attract more than 80 students and the program will help fill a need for more CFP's in the region.
- *Global Finance* magazine ranked Greenwood Village-based CoBank the safest bank in the United States. The "World's 50 Safest Banks" list is released annually and compares the ratings from Fitch, Moody's, and Standard & Poor's and the long-term foreign currency ratings of the 500 largest banks in the world. CoBank has made the list for four consecutive years.

Professional Associations

A variety of trade associations and service firms support the Denver South region's financial services industry.

- The Colorado Bankers Association is a key industry partner (www.coloradobankers.org) representing all Colorado banks and provides government relations, community relations, educational and training services, and bank insurance.
- The Colorado Association of Mortgage Professionals (www.coamp.org) is a nonprofit trade group representing Colorado's financing professionals specializing in origination of residential and commercial mortgages and offers professional development opportunities and member certification support.
- The Colorado Association of Insurance and Financial Advisors represents the state's insurance agents, financial advisors, multiline agents, and other advisors, offering more than 50 programs and products to enhance skills and business services (www.naifacolorado.org).
- Established in 2014, the Colorado Investment Services Coalition (CISC) is an advocacy group for Colorado's large employers in investment management and advisory services. The Coalition's mission is to develop the talent pipeline for financial services companies expanding in the region, and to provide a public policy voice on issues of common interest. CISC members' goal is to educate and inform policymakers on industry-related issues at the state and federal level that is conducive to industry growth and job creation in Colorado.

Industry Infrastructure Support

A number of associations and organizations unite the Denver South region's active venture investors, angel investors, entrepreneurs, and firms.

- The Rocky Mountain Venture Capital Association (www.rockymountainvca.com) represents entrepreneurs, venture capitalists, and service providers in the Rocky Mountain Region and holds a bi-annual "Venture Capital in the Rockies" conference to showcase emerging companies and further venture funding in the region (www.vcintherockies.com). The organization also hosts a variety of networking and funding opportunities including VC's Unplugged, PITCH Unplugged, and collaborations with leading conferences such as Invest Southwest and Colorado Venture Summit.
- The Rockies Venture Club (www.rockiesventureclub.org), a nonprofit organization that encourages entrepreneurship in the region by connecting entrepreneurs, service professionals, investors, and venture capitalists, offers workshops, training, and capital conferences for its members. The organization hosts the annual Angel Capital Summit and the Colorado Capital Conference that connects investors with entrepreneurial companies seeking funding.
- The Rocky Mountain MicroFinance Institute (RMMFI) is a nonprofit organization serving the needs of community entrepreneurs to foster growth in Colorado. RMMFI combines affordable and accessible business development services and flexible microloans to help entrepreneurs create economic self-sufficiency through business ownership (www.rmmfi.org).
- The Denver Office of Economic Development released the fourth edition of its *Denver Capital Matrix*, a resource directory of funding sources for Denver's small businesses and entrepreneurs. The matrix

identifies approximately 400 funding sources including traditional bank lending, venture capital firms, private equity firms, angel investors, mezzanine sources, investment banking institutions, and others that have funded Colorado businesses (www.denvergov.org).

Banking and Finance Economic Profile

The banking and finance subcluster consists of 16, six-digit North American Industry Classification System (NAICS) codes including both depository and non-depository institutions such as commercial banks, credit card companies, and mortgage brokers.

Banking and Finance Employment and Company Profile, 2015

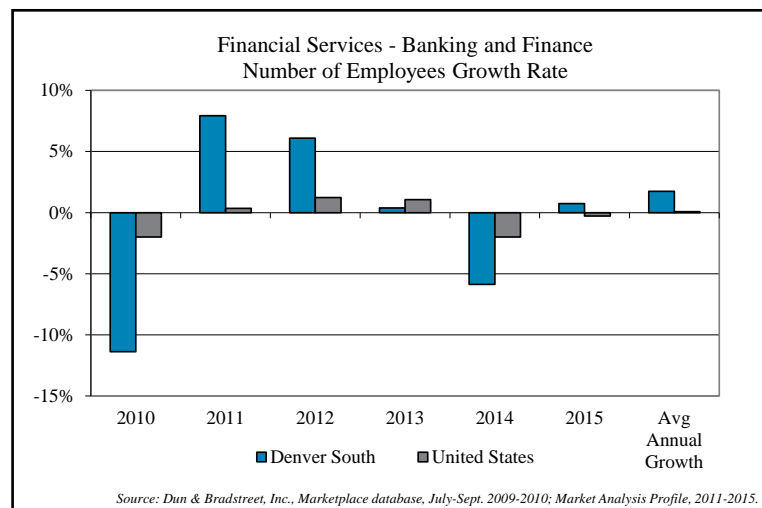
	Denver South	United States
Direct employment, 2015	10,720	2,578,940
Number of direct companies, 2015	540	218,440
One-year direct employment growth, 2014-2015	0.7%	-0.3%
Five-year direct employment growth, 2010-2015	9.0%	0.3%
Avg. annual direct employment growth, 2010-2015	1.7%	0.1%
Direct employment concentration	4.3%	1.7%

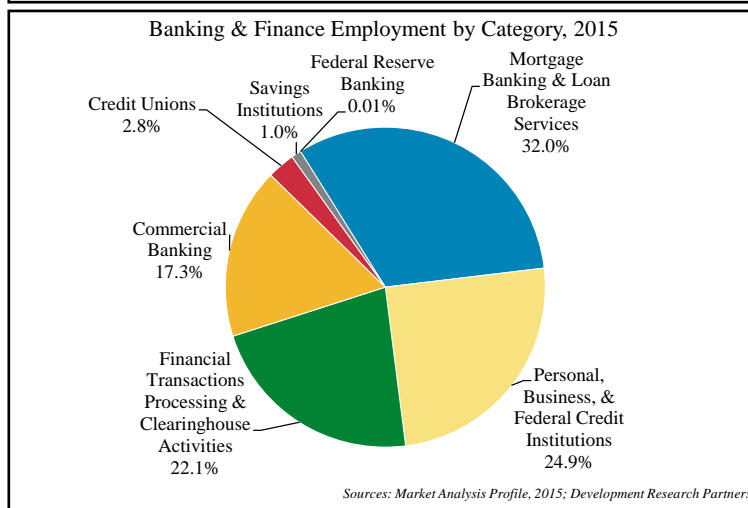
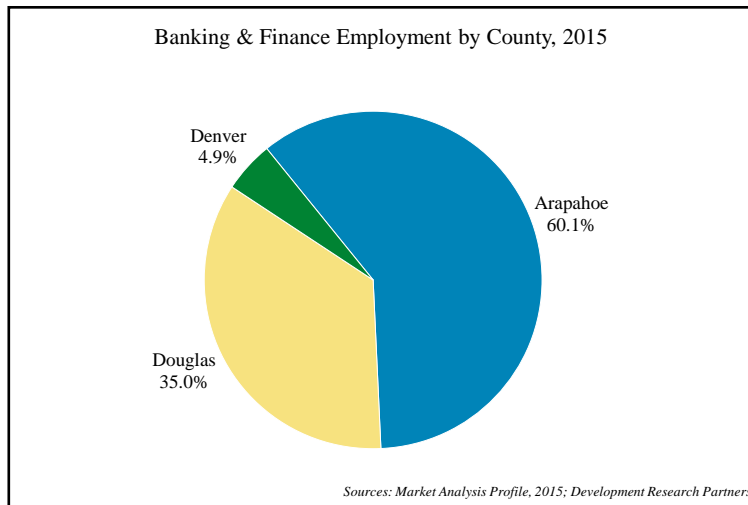
Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2009-2010; Market Analysis Profile, 2011-2015; Development Research Partners.

Banking and Finance Employment

The Denver South region’s banking and finance employment (10,720 workers) rose 0.7 percent in 2015, compared with the previous year’s level. National employment levels declined 0.3 percent over-the-year. From 2010 to 2015, the region’s banking and finance employment rose 9 percent, compared with a 0.3 percent increase at the national level. Banking and finance companies employed 4.3 percent of the Denver South region’s total employment base and 28.1 percent of all banking and finance employment in the nine-county region is located in the Denver South region.

Approximately 540 banking and finance companies operated in the Denver South region in 2015. Nearly 67 percent of the region’s banking and finance companies employed fewer than 10 people, while 1.5 percent employed 250 or more.





Major Banking and Finance Companies

- Bank of the West
www.bankofthewest.com
- Bellco Credit Union
www.bellco.org
- Cherry Creek Mortgage
www.cherrycreekmortgage.com
- Citywide Banks
www.citywidebanks.com
- CoBank
www.cobank.com
- Colorado State Bank and Trust
www.csbt.com
- Elavon
www.elavon.com
- FirstBank Holding Company
www.efirstbank.com
- Nelnet
www.nelnet.com
- Nordstrom Credit
www.nordstrom.com
- Pulte Mortgage
www.pultemortgage.com
- Specialized Loan Servicing LLC
www.sls.net
- Trust Company of America
www.trustamerica.com
- U.S. Bank
www.usbank.com
- Urban Lending Solutions
www.urban-ls.com
- Vectra Bank Colorado
www.vectrabank.com

Major Banking and Finance Companies Cont'd

- First Data Corporation
www.firstdata.com
- Guaranty Bank and Trust
www.guarantybankco.com
- JP Morgan Chase & Co.
www.chase.com
- KeyBank
www.key.com
- VISA Debit Processing Services
www.visadps.com
- Wells Fargo Bank Colorado
www.wellsfargo.com
- Western Union
www.westernunion.com

Investments Economic Profile

The investments subcluster consists of 15, six-digit North American Industry Classification System (NAICS) codes including companies involved in securities, brokerage, real estate investment trusts, and holding companies.

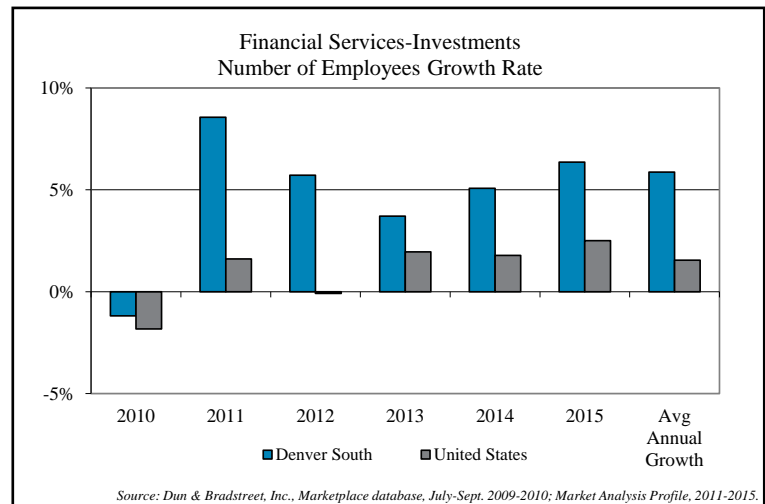
Investments Employment and Company Profile, 2015

	Denver South	United States
Direct employment, 2015	9,030	1,385,220
Number of direct companies, 2015	1,120	331,330
One-year direct employment growth, 2014-2015	6.4%	2.5%
Five-year direct employment growth, 2010-2015	33.0%	8.0%
Avg. annual direct employment growth, 2010-2015	5.9%	1.5%
Direct employment concentration	3.6%	0.9%

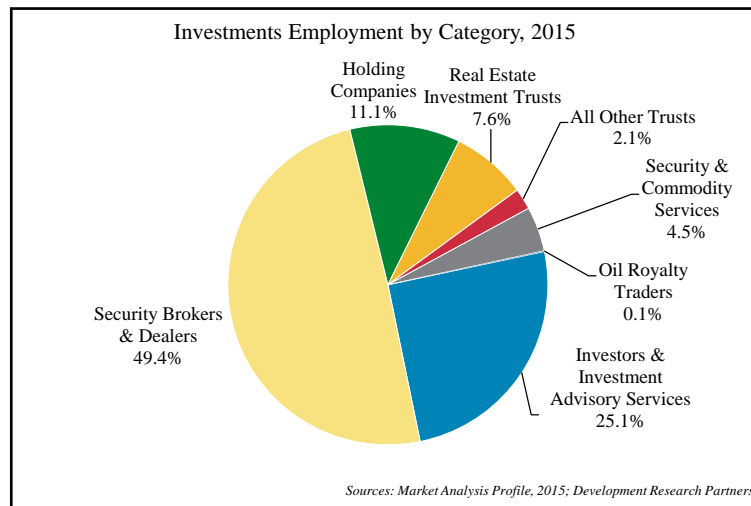
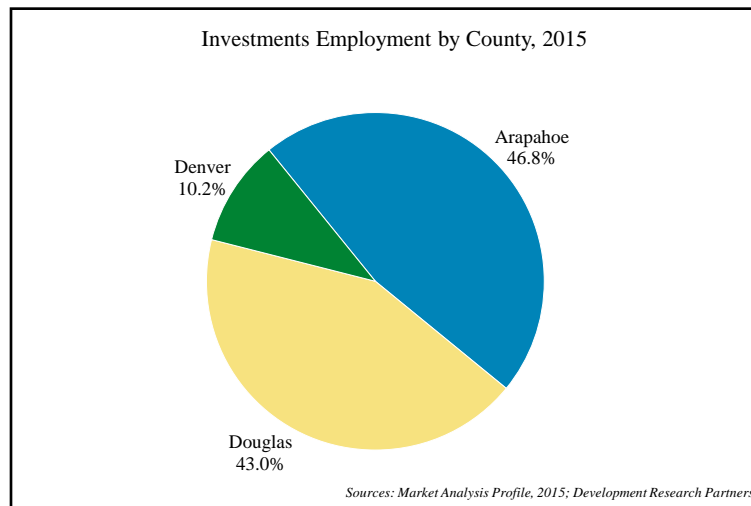
Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2009-2010; Market Analysis Profile, 2011-2015; Development Research Partners.

Investments Employment

The Denver South region’s investments employment (9,030 workers) rose 6.4 percent in 2015, compared with the previous year’s level, adding 540 new jobs during the same period. National employment levels also grew over-the-year, rising 2.5 percent, representing an additional 33,870 jobs. Between 2010 and 2015, the region’s investments employment rose 33 percent, compared with 8 percent at the national level. Investment companies employed 3.6 percent of the region’s total employment base and 34.6 percent of all investments employment in the nine-county region is located in the Denver South region.



About 1,120 investment companies operated in the Denver South region in 2015. More than 90 percent of the region's investment companies employed fewer than 10 people, while 0.5 percent employed 250 or more.



Major Investment Companies

- AIMCO
www.aimco.com
- AMG National Trust Bank
www.amgnational.com
- Bank of America Merrill Lynch
www.ml.com
- Charles Schwab & Co.
www.schwab.com
- Edward Jones
www.edwardjones.com
- Fidelity Investments
www.fidelity.com
- M.D.C. Holdings, Inc.
www.richmondamerican.com
- Morgan Stanley
www.morganstanley.com
- National Bank Holdings Corp.
www.nationalbankholdings.com
- Oppenheimer Funds
www.oppenheimerfunds.com
- Redwood Trust
www.redwoodtrust.com
- Standard & Poor's Corporation
www.mhfi.com
- Transamerica Capital
www.transamerica.com
- UDR, Inc.
www.udr.com

Insurance Economic Profile

The insurance subcluster consists of 13, six-digit North American Industry Classification System (NAICS) codes including companies involved in all types of insurance ranging from life, accident, casualty, title, and surety insurance to pension, health, and welfare funds businesses.

Insurance Employment and Company Profile, 2015

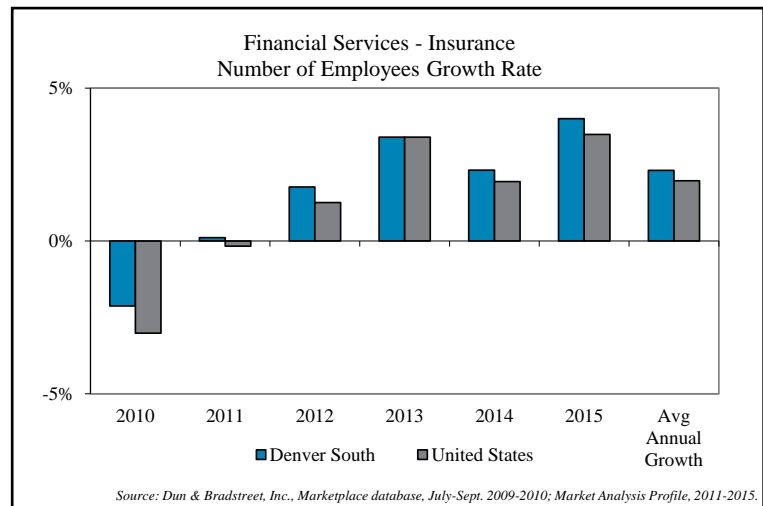
	Denver South	United States
Direct employment, 2015	10,500	2,287,230
Number of direct companies, 2015	610	239,610
One-year direct employment growth, 2014-2015	4.0%	3.5%
Five-year direct employment growth, 2010-2015	12.1%	10.3%
Avg. annual direct employment growth, 2010-2015	2.3%	2.0%
Direct employment concentration	4.2%	1.5%

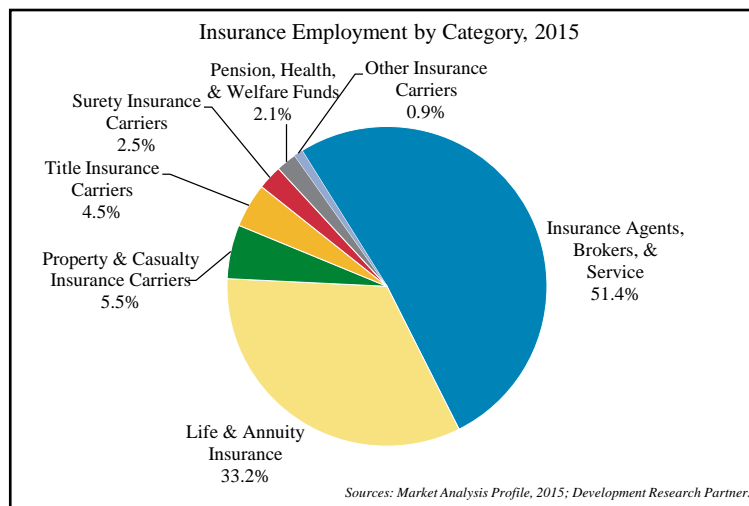
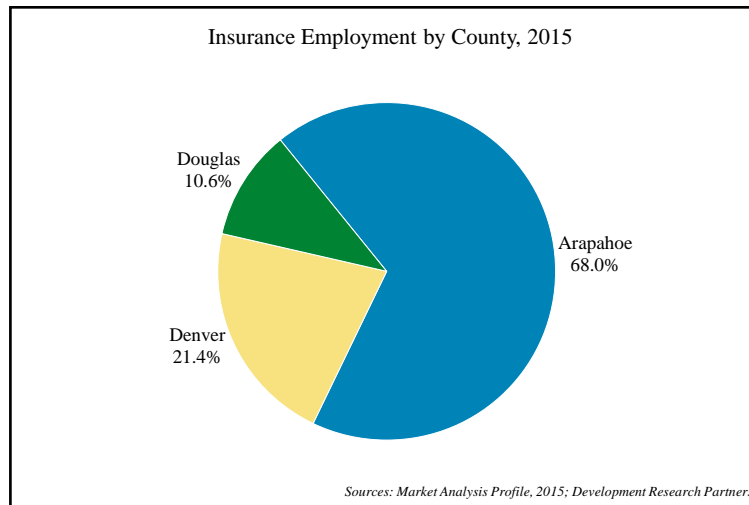
Sources: Dun & Bradstreet, Inc. Marketplace database, July-Sept. 2009-2010; Market Analysis Profile, 2011-2015; Development Research Partners.

Insurance Employment

The Denver South region’s insurance employment (10,500 workers) rose 4 percent in 2015, compared with the previous year’s level, adding more than 400 new jobs over the same period. National employment levels increased 3.5 percent over-the-year. Between 2010 and 2015, the region’s insurance employment rose 12.1 percent, compared with a 10.3 percent increase at the national level. Insurance companies employed 4.2 percent of the Denver South region’s total employment base and about 33.3 percent of all insurance employment in the nine-county region is located in the Denver South region.

Approximately 610 insurance companies operated in the Denver South region in 2015. Nearly 78 percent of the region’s insurance companies employed fewer than 10 people, while 1.1 percent employed 250 or more.





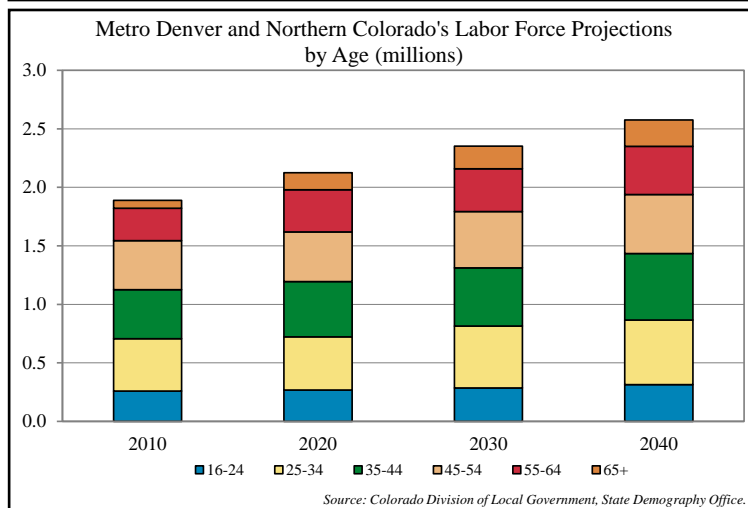
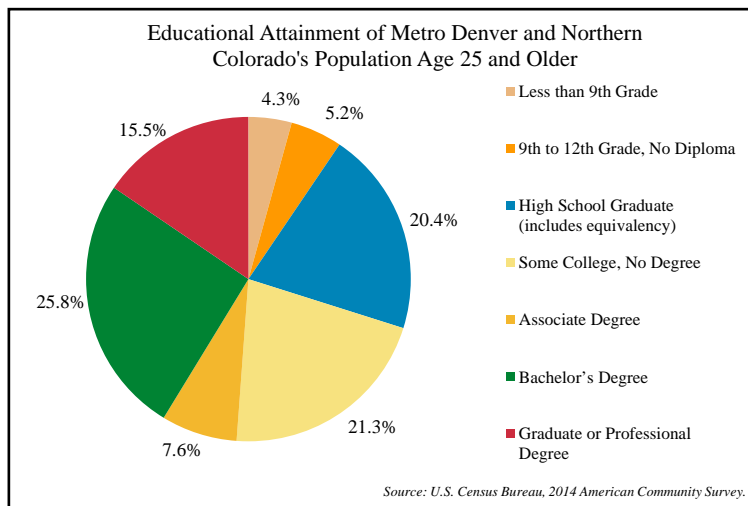
Major Insurance Companies

- Allied Insurance
www.alliedinsurance.com
- Allstate Insurance
www.allstate.com
- American Family Insurance
www.amfam.com
- CNA Surety Corp.
www.cnasurety.com
- Chicago Title
www.chicagotitlecolorado.com
- Great-West Financial
www.greatwest.com
- Jackson National Life Insurance Co.
www.jackson.com
- Land Title Guarantee Company
www.ltgc.com
- Liberty Mutual
www.libertymutual.com
- Lockton Companies
www.lockton.com
- The Hartford
www.thehartford.com
- The Travelers Indemnity Company
www.travelers.com

Financial Services Workforce Profile

Many companies choose locations because of the available workforce. With nearly half of the nine-county region's 3.7 million residents under the age of 35, employers can draw from a large, young, highly educated, and productive workforce. Of the region's adult population, 41.3 percent are college graduates and 90.5 percent have graduated from high school. The state has the nation's second-most highly educated workforce as measured by the percentage of residents with a bachelor's degree or higher.

The attractiveness of the nine-county region draws new residents through migration. The region's population is expected to grow 59.9 percent from 2010 to 2040, driving a 36.3 percent increase in the region's labor force over the same period. It is important to note the changing composition of the workforce supply as the baby boomers begin to retire, which will pose implications for businesses whose employee pool includes significant numbers of these workers.



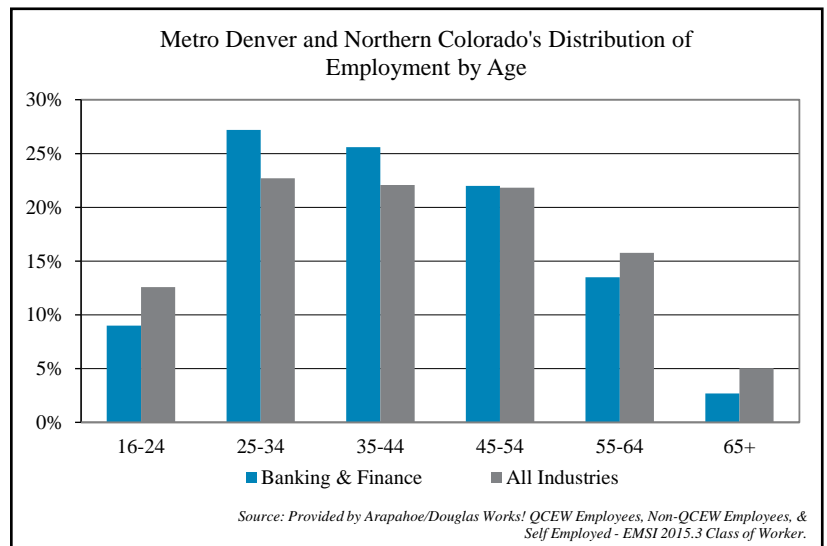
Banking and Finance Workforce Profile

Age Distribution

The Denver South region's banking and finance subcluster employs 10,720 people and includes a large pool of talented, well-educated, and highly skilled workers. The age distribution of workers in the banking and finance subcluster is concentrated in the younger age brackets. In fact, the banking and finance subcluster has a larger

share of employees (52.8 percent) that are between the ages of 25 and 44 years old, compared with the age distribution of all industries across the nine-county region (44.8 percent).

The banking and finance workforce supply consists of four main components: those currently working in the industry; those doing a similar type of job in some other industry; the unemployed; and those currently in the education pipeline. The Metro Denver and Northern Colorado Occupation & Salary Profile below includes the 10 largest banking and finance occupations in the region. For these 10 largest occupations, the chart details the total number of workers employed in that occupation across all industries, the number of available applicants that would like to be working in that occupation, the number of recent graduates that are qualified for that occupation, and the median and sample percentile annual salaries.



Wages

The 2014 average annual salary for a banking and finance worker in the nine-county region was \$73,860, compared with the national average of \$73,080. Total payroll for the banking and finance subcluster in the region exceeded \$2.8 billion in 2014.

Metro Denver and Northern Colorado Banking and Finance Occupation & Salary Profile, 2015

10 Largest Banking and Finance Occupations in Metro Denver and Northern Colorado	Total Working		Number of Graduates (2014)	Median Salary	10th Percentile Salary	25th Percentile Salary	75th Percentile Salary	90th Percentile Salary
	Across All Industries (2015)	Available Applicants (2015)						
1. Tellers	4,909	343	1	\$27,144	\$21,320	\$23,400	\$31,408	\$37,315
2. Loan officers	3,908	246	356	\$71,219	\$25,979	\$48,110	\$96,616	\$139,069
3. Customer service representatives	34,814	6,150	0	\$32,302	\$22,776	\$26,811	\$40,456	\$49,566
4. Securities, commodities, & financial services sales agents	7,814	18	0	\$47,341	\$29,786	\$35,838	\$83,886	\$148,554
5. Loan interviewers & clerks	2,802	85	1	\$45,240	\$30,451	\$38,293	\$51,667	\$61,714
6. First-line supervisors of office & administrative support workers	15,753	1,052	134	\$55,827	\$32,989	\$43,430	\$71,032	\$89,357
7. Financial managers	5,105	98	426	\$134,160	\$81,827	\$106,226	\$177,923	\$278,678
8. Business operations specialists, all other	33,049	705	42	\$72,259	\$38,646	\$51,958	\$95,805	\$124,238
9. Bookkeeping, accounting, & auditing clerks	22,706	1,030	314	\$38,334	\$24,128	\$30,555	\$47,611	\$57,678
10. Accountants & auditors	28,700	166	748	\$69,576	\$42,494	\$52,936	\$90,917	\$116,251

Notes: The number of available applicants is a point-in-time measurement of the number of people who have registered in Colorado's workforce development system's statewide database, Connecting Colorado, as being able and available to work in a particular occupation. Results should be interpreted with caution since registration in Connecting Colorado is self-reported. In addition, the skills rubric may assign up to four occupation codes for each registrant. Therefore, the number of available applicants could be inflated. Source: Provided by Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed - EMSI 2015.3 Class of Worker.

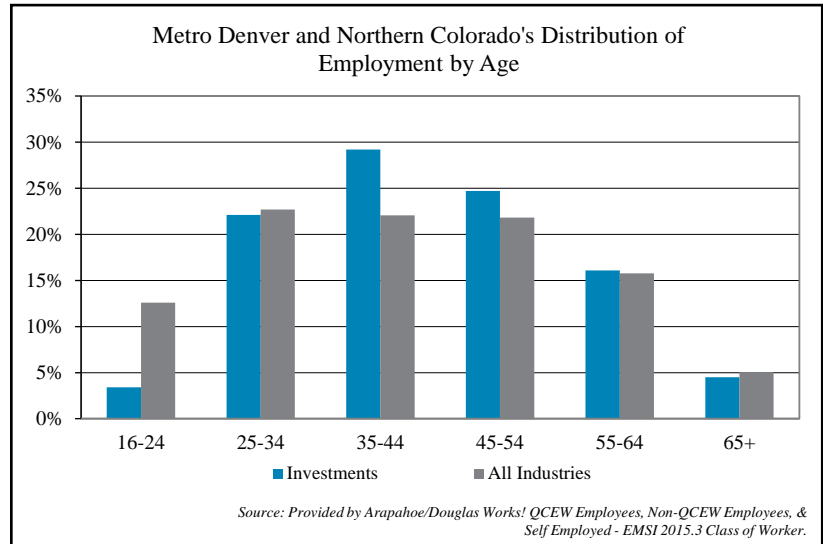
Investments Workforce Profile

Age Distribution

The Denver South region’s investments subcluster employs 9,030 people and includes a large pool of talented, well-educated, and highly skilled workers. The investments subcluster has a larger share of employees (70 percent) that are between the ages of 35 and 64 years old, compared with the age distribution of all industries across the nine-county region (59.7 percent).

The investments workforce supply consists of four main components: those currently working in the industry; those doing a similar type of job in some other industry; the unemployed; and those currently in the education pipeline. The

Metro Denver and Northern Colorado Occupation & Salary Profile below includes the 10 largest investments occupations in the region. For these 10 largest occupations, the chart details the total number of workers employed in that occupation across all industries, the number of available applicants that would like to be working in that occupation, the number of recent graduates that are qualified for that occupation, and the median and sample percentile annual salaries.



Wages

Wages in the investments subcluster are among the highest across all industry clusters. The 2014 average annual salary for an investments worker in the nine-county region was \$193,710, compared with the national average of \$204,780. The region’s investments subcluster payroll exceeded \$4.7 billion in 2014.

Metro Denver and Northern Colorado Investments Occupation & Salary Profile, 2015

10 Largest Investments Occupations in Metro Denver and Northern Colorado	Total Working Across All Industries (2015)	Number of Available Applicants (2015)	Number of Graduates (2014)	Median Salary	10th Percentile Salary	25th Percentile Salary	75th Percentile Salary	90th Percentile Salary
1. Securities, commodities, & financial services sales agents	7,814	18	0	\$47,341	\$29,786	\$35,838	\$83,886	\$148,554
2. Personal financial advisors	3,879	56	356	\$74,110	\$45,032	\$59,883	\$100,318	\$156,770
3. Accountants & auditors	28,700	166	748	\$69,576	\$42,494	\$52,936	\$90,917	\$116,251
4. Financial analysts	3,448	251	392	\$74,589	\$51,147	\$62,109	\$113,922	\$180,294
5. Secretaries & administrative assistants, except legal, medical, & executive	47,380	643	70	\$36,754	\$23,566	\$29,494	\$45,323	\$53,747
6. Brokerage clerks	805	8	314	\$49,026	\$29,390	\$35,942	\$62,296	\$71,656
7. Executive secretaries & executive administrative assistants	9,677	1,497	178	\$52,520	\$38,210	\$43,680	\$61,818	\$74,152
8. Business operations specialists, all other	33,049	705	42	\$72,259	\$38,646	\$51,958	\$95,805	\$124,238
9. Customer service representatives	34,814	6,150	0	\$32,302	\$22,776	\$26,811	\$40,456	\$49,566
10. Computer & information systems managers	5,233	453	1,345	\$140,296	\$94,994	\$115,149	\$173,014	\$283,317

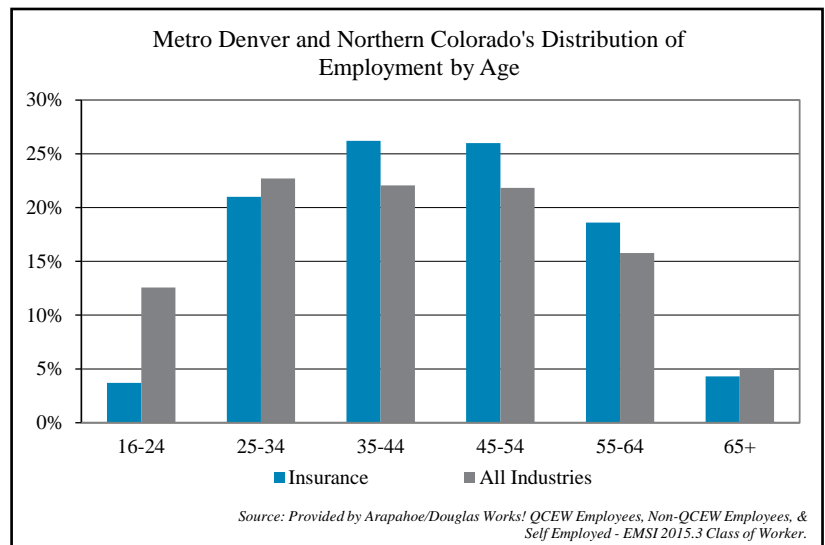
Notes: The number of available applicants is a point-in-time measurement of the number of people who have registered in Colorado's workforce development system's statewide database, Connecting Colorado, as being able and available to work in a particular occupation. Results should be interpreted with caution since registration in Connecting Colorado is self-reported. In addition, the skills rubric may assign up to four occupation codes for each registrant. Therefore, the number of available applicants could be inflated. *Source: Provided by Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed - EMSI 2015.3 Class of Worker.*

Insurance Workforce Profile

Age Distribution

The Denver South region's insurance subcluster employs 10,500 people and includes a large pool of talented, well-educated, and highly skilled workers. The insurance subcluster has a larger share of employees (70.8 percent) that are between the ages of 35 and 64 years old, compared with the age distribution of all industries across the nine-county region (59.7 percent).

The insurance workforce supply consists of four main components: those currently working in the industry; those doing a similar type of job in some other industry; the unemployed; and those currently in the education pipeline. The Metro Denver and Northern Colorado Occupation & Salary Profile below includes the 10 largest insurance occupations in the region. For these 10 largest occupations, the chart details the total number of workers employed in that occupation across all industries, the number of available applicants that would like to be working in that occupation, the number of recent graduates that are qualified for that occupation, and the median and sample percentile annual salaries.



Wages

The 2014 average annual salary for insurance employees in the nine-county region was \$69,830, compared with the national average of \$80,020. The region’s insurance subcluster payroll totaled over \$2.1 billion in 2014.

Metro Denver and Northern Colorado Insurance Occupation & Salary Profile, 2015

10 Largest Insurance Occupations in Metro Denver and Northern Colorado	Total Working Across All Industries (2015)	Number of Available Applicants (2015)	Number of Graduates (2014)	Median Salary	10th Percentile Salary	25th Percentile Salary	75th Percentile Salary	90th Percentile Salary
1. Insurance sales agents	10,085	139	0	\$44,886	\$23,691	\$30,826	\$63,128	\$95,098
2. Customer service representatives	34,814	6,150	0	\$32,302	\$22,776	\$26,811	\$40,456	\$49,566
3. Claims adjusters, examiners, & investigators	3,386	57	0	\$65,603	\$43,430	\$53,560	\$79,914	\$94,078
4. Business operations specialists, all other	33,049	705	42	\$72,259	\$38,646	\$51,958	\$95,805	\$124,238
5. Insurance claims & policy processing clerks	1,539	45	0	\$43,243	\$32,843	\$36,587	\$50,731	\$59,155
6. Secretaries & administrative assistants, except legal, medical, & executive	47,380	643	70	\$36,754	\$23,566	\$29,494	\$45,323	\$53,747
7. Insurance underwriters	1,010	37	0	\$70,242	\$44,429	\$54,558	\$91,187	\$112,445
8. Accountants & auditors	28,700	166	748	\$69,576	\$42,494	\$52,936	\$90,917	\$116,251
9. First-line supervisors of non-retail sales workers	15,753	1,052	134	\$55,827	\$32,989	\$43,430	\$71,032	\$89,357
10. Software developers, applications	19,367	374	724	\$98,467	\$62,046	\$78,749	\$120,474	\$145,434

Notes: The number of available applicants is a point-in-time measurement of the number of people who have registered in Colorado’s workforce development system’s statewide database, Connecting Colorado, as being able and available to work in a particular occupation. Results should be interpreted with caution since registration in Connecting Colorado is self-reported. In addition, the skills rubric may assign up to four occupation codes for each registrant. Therefore, the number of available applicants could be inflated. *Source: Provided by Arapahoe/Douglas Works!; QCEW Employees, Non-QCEW Employees, & Self Employed - EMSI 2015.3 Class of Worker.*

Education & Training

Colorado’s higher education system provides an excellent support system for businesses in the region. There are 28 public higher education institutions in Colorado, of which seven four-year and six two-year public institutions offering comprehensive curricula are located in the nine-county region. In addition, there are more than 100 private and religious accredited institutions and nearly 380 private occupational and technical schools offering courses in dozens of program areas throughout the state. Although not exhaustive, a list of the major, accredited educational institutions with the greatest number of graduates for each of the 10 largest financial services occupations in the nine-county region are included below. A directory of all higher education institutions with corresponding websites may be accessed via <http://higher.ed.colorado.gov>.

- Colorado State University www.colostate.edu
- Colorado State University Global Campus www.colostate.edu
- Front Range Community College www.frontrange.edu
- Metropolitan State University of Denver www.msudenver.edu
- Red Rocks Community College www.rrcc.edu
- Regis University www.regis.edu
- University of Colorado: Boulder, Denver www.cu.edu
- University of Denver www.du.edu
- University of Northern Colorado www.unco.edu
- University of Phoenix-Colorado www.phoenix.edu

Key Reasons for Financial Services Companies to Locate in the Denver South Region and the Surrounding Nine-County Region

1. Access to a large, highly qualified and entrepreneurial workforce

- Denver South has a higher-than-average concentration of employment in business and financial operations occupations. Approximately 9.3 percent of Denver South's labor force is employed in business and financial operations occupations, compared with the U.S. average of 4.8 percent. (U.S. Census Bureau, 2014 American Community Survey, 5-Year Estimates)
- Nearly 3 percent of the 73,680 certified financial planner certificates in the United States are held in Colorado even though Colorado's population represents just 1.7 percent of the national population total. (Certified Financial Planner Board of Standards, Inc., 2015; U.S. Census Bureau, 2015)
- The University of Colorado South Denver campus at the Wildlife Experience offers a Master's in Business Administration program, a general business certificate, an entrepreneurship certificate, and non-degree programs providing working professionals with accelerated, short courses in project management, financial modeling, and online marketing. (University of Colorado South Denver, 2015)
- Lone Tree ranked among the 10 best places in Colorado for millennial job seekers and eight of the 10 cities are within commuting distance to Denver. (NerdWallet, 2015)
- Denver ranked as the third-best city for college graduates, with millennials (ages 20-34) representing 26 percent of the total population. (Rent.com, 2015)
- The Denver-Aurora-Broomfield metropolitan statistical area ranked first overall for economic development and job growth in the "Leading Locations for 2015" list. Areas recognized in the study have strong pro-business environments and a highly skilled workforce. (*Area Development*, 2015)

2. An overall better quality of life

- Denver was named as the best city to live in the West in 2015, according to *MONEY Magazine*. The city was cited as a "mecca for millennials" with great access to recreation. Louisville ranked fourth and Erie ranked 13th among the best small towns to live in the U.S. (*MONEY Magazine*, 2015)
- Centennial ranked among the "Best Cities for Young Families" in 2016. The city ranked No. 30 out of 473 U.S. communities. (Apartment List, 2016)
- Centennial ranked as the fourth-best place to live in America in 2015. The city received accolades for its high educational attainment, low poverty rate, and high quality schools. (24/7 Wall St., 2015)
- The Denver South region boasts a variety of quality living options from expansive apartment complexes to single-family homes surrounded by open spaces. One of the largest and most comprehensive master planned communities in the nation—RidgeGate—is located conveniently along I-25 and Lincoln Avenue in Lone Tree and offers over 3,500 acres of mixed-use density. The area is also known for beautiful neighborhoods, award-winning schools, and popular parks and trail systems. (Denver South Economic Development Partnership, 2015)
- The South Metro region is home to seven state parks, greenways, and a national forest and has preserved over 50,000 acres of natural open space. The High Line Canal, designated as a National Landmark Trail, contributes to the region's robust trail system. (Denver South Economic Development Partnership)
- Denver ranked seventh on the "2015 Best Large Cities to Live In" list. (WalletHub, 2015)
- Metro Denver ranked as the nation's sixth-fittest metropolitan area in 2015. Denver's access to the outdoors, high percentage of residents engaged in physical activity, and low obesity and diabetes rates contributed to its notable rank. (American College of Sports Medicine, 2015)
- Nearly 30 public and private golf courses are located in the South Metro region and world-class ski resorts are located within 100 miles of the region. (Denver South Economic Development Partnership)

3. Low to moderate costs of doing business

- Colorado's tax climate ranked eighth in the nation for entrepreneurship and small business. (Small Business & Entrepreneurship Council, 2015)
- Denver South's office rental rates averaged \$21.62 per square foot in the first quarter of 2016, making the region's office market highly competitive with other major markets in the U.S. Denver South has more than 42 million square feet of office space and roughly 5,000 acres of ready-to-be-developed land. (CoStar Realty Information, Q1 2016; Denver South Economic Development Partnership, 2015)
- Denver ranked among the top-five safest cities for natural disasters in 2014. (HomeownersInsurance.com, 2014)

4. A pro-business environment and competitive tax structure

- Colorado's simplified corporate income tax structure based on single-factor apportionment allows companies to pay taxes based solely on their sales in the state. Along with few regulatory burdens, Colorado's corporate income tax rate of 4.63 percent is one of the lowest and most competitive tax structures in the nation. (State of Colorado; The Tax Foundation)
- Colorado's general Insurance Premium Tax is lower than taxes in 16 other states. The state's Insurance Premium Tax is generally 2 percent, but businesses with a home or regional office in Colorado are only taxed 1 percent. (National Association of Insurance Commissioners, 2009)
- Colorado ranked fourth in *CNBC*'s annual "Top States for Business" in 2015 and the state earned top-10 rankings in the categories that measure the economy (third), technology and innovation (fifth), access to capital (eighth), and quality of life (ninth). (*CNBC*, 2015)
- Legislation passed in 2015 established the Colorado Title Insurance Commission within the Colorado Division of Insurance. The Commission will propose, advise, and recommend rules for title insurance administration and will improve regulation of title insurance entities. (Colorado Division of Insurance, 2015)
- Denver ranked as the 10th-most business-friendly city in 2014 and had the third-best business climate among the nation's 100 largest cities. (MarketWatch.com, 2015)
- Metro Denver ranked No. 1 among *Forbes*' 2015 "Best Places for Business and Careers." Four other Colorado metropolitan areas were included on the list. The Fort Collins metro area ranked 10th, Boulder ranked 26th, Greeley ranked 33rd, and Colorado Springs ranked 37th. (*Forbes*, 2015)
- Colorado ranked as the No. 5 small-business-friendly state in the nation. Fort Collins and Boulder ranked among the top-10 cities nationally, earning "A" grades for overall friendliness. (Thumbtack.com, 2015; Ewing Marion Kauffman Foundation, 2015)

5. A central location and easy global access

- The Denver South region boasts close proximity to Denver International Airport and Centennial Airport, the premier business and general aviation airport in the Rocky Mountain Region.
 - Nearly seven percent of the nation's total passengers traveled through Denver International Airport (DEN) in 2015, making it the sixth-busiest airport in the nation. DEN also ranked 19th-busiest worldwide in 2015. (U.S. Bureau of Transportation Statistics, 2016; Airports Council International, 2015; and Denver International Airport, 2015)
 - Located near the Denver Tech Center and 23 other business parks, Centennial Airport is the major local reliever airport for DEN and generates more than \$1.3 billion for the region annually, the highest among the state's general aviation airports. The airport supports 6,000-plus businesses responsible for more than 27 percent of the state's Gross Domestic Product. (Centennial Airport, 2015; Colorado Department of Transportation, Division of Aeronautics, 2015)

- Metro Denver's unique geographic location in the Mountain time zone makes it the largest region in the U.S. to offer one-bounce satellite uplinks that provide real-time connections to six out of seven continents in one business day. (Metro Denver Economic Development Corporation)
- Denver South's wide array of transportation options offers connectivity to the region's major employment centers and Denver International Airport. The Southeast Corridor Light Rail Line runs along the west side of I-25 from Broadway in Denver to Lincoln Avenue in Douglas County, and in the median of I-225 from I-25 to Parker Road in Aurora. The Denver South region also offers bus services to the southeast corridor from all corners of the Metro Denver region, including express buses and regional buses operating during the peak commute hours. (Denver South Economic Development Partnership, 2015)
- Located on the 105th meridian, the nine-county region's central location at the exact midpoint between Tokyo and Frankfurt positions the region favorably to serve growing world markets. Metro Denver is only 346 miles west of the geographic center of the continental United States, offering an excellent location for doing business with the entire nation. (Metro Denver Economic Development Corporation)
- The Denver-Aurora-Broomfield MSA is a key distribution hub, making fast Internet connections a necessity in the region. More than 92 percent of the population in the Denver-Aurora-Broomfield MSA reported access to download speeds greater than 100-megabytes per second, compared with 64.8 percent nationwide in 2014. (The Federal Communications Commission, 2015; National Telecommunications and Information Administration, 2015)

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