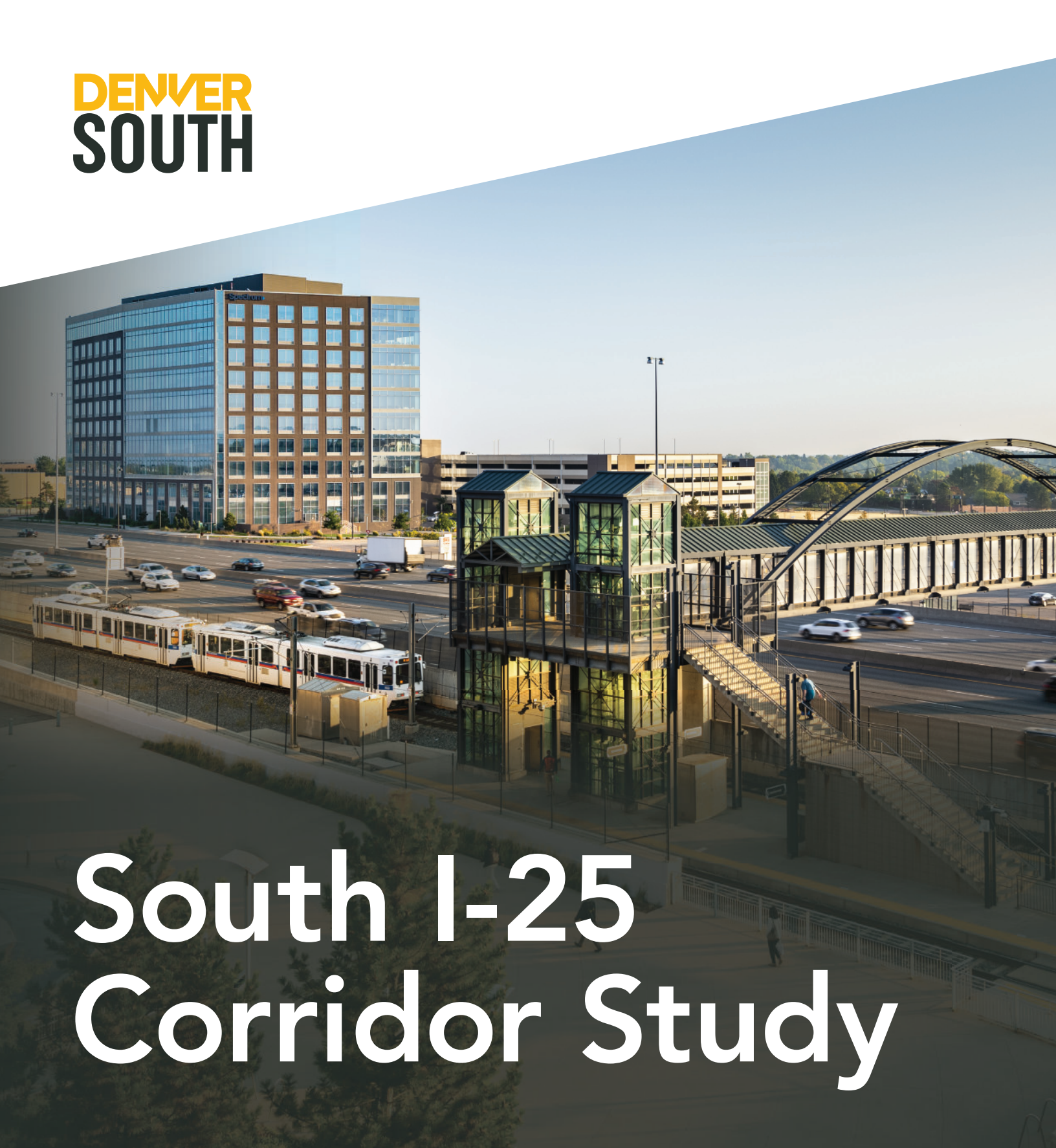


**DENVER**  
**SOUTH**

An aerial photograph of a transit station in Denver, Colorado. In the foreground, a white and blue tram is stopped at a platform. To the right, a modern glass and steel transit structure with a staircase is visible. In the background, there are several modern office buildings, including one with a prominent glass facade. A large steel arch bridge spans across the scene. The sky is clear and blue.

# South I-25 Corridor Study

2024 Update | Executive Summary



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# 01. Overview

The South I-25 Corridor Study evaluates economic, real estate, and transportation conditions in the Corridor, forecasts future growth over a 20-year forecast period, and recommends strategies, actions, and investments to capture the projected growth and to address impacts on the area's transportation facilities and infrastructure. The Study is an update to a previous corridor study completed in 2016 and provides comparative data on trends since then, as well as data on the impact of the COVID-19 Pandemic and its aftermath.

## IMPACTING TRENDS

- Diversifying land use mix
- Employers are demanding less space per employee
- New normal for office work

## DENVER SOUTH

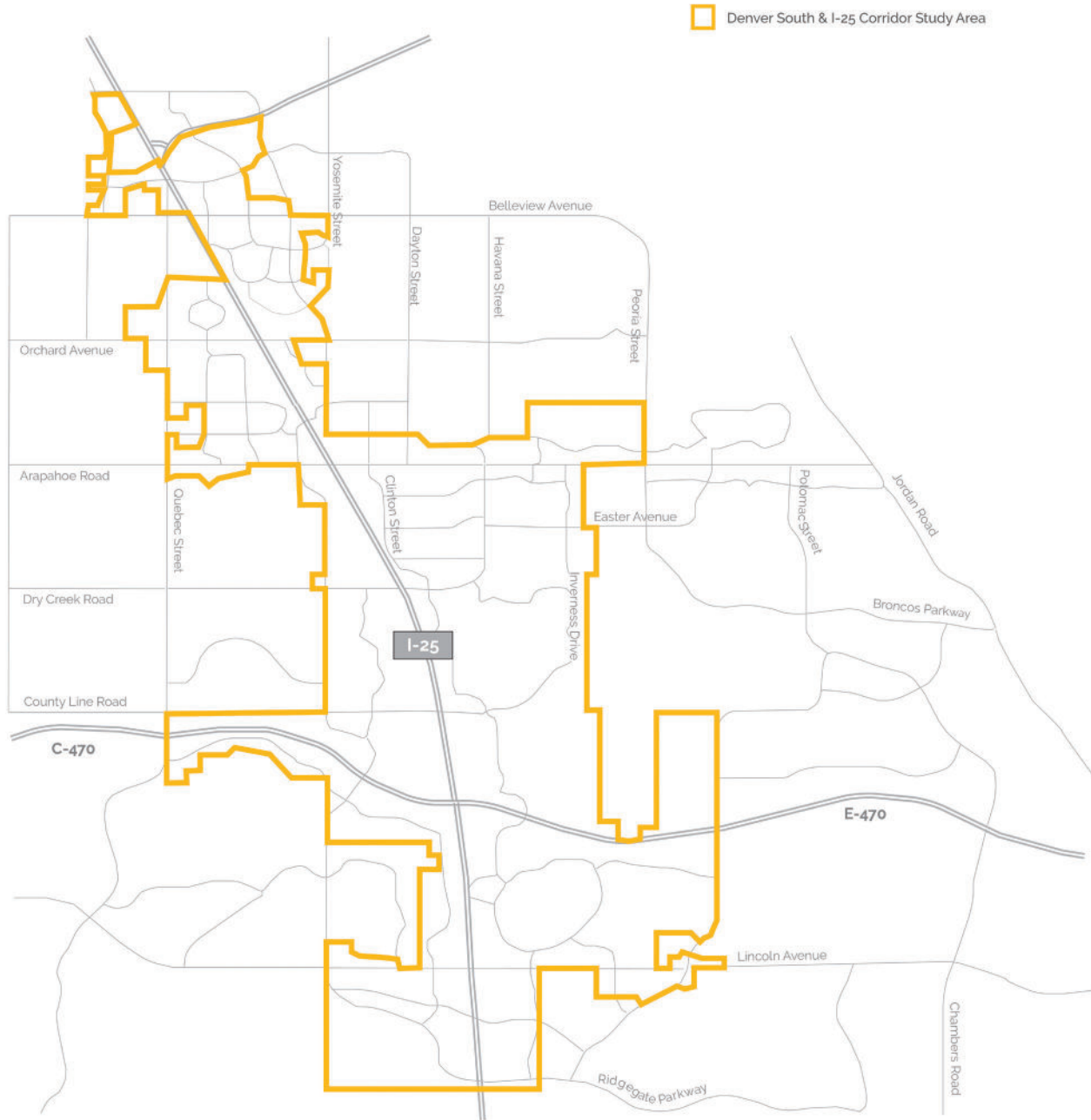
Denver South is an organization of community and business leaders along the South I-25 highway and rail corridor working to create an environment where businesses and workers thrive. This is done by collaborating with regional partners to foster quality job growth and efficient transportation solutions.

## STAKEHOLDER COLLABORATION

Much of the analysis on Corridor trends covers the time period from data in the previous study from 2013, to current conditions in 2023, with some variations due to data availability. Qualitative input and feedback were gathered throughout 2023 through a series of meetings with Denver South staff; partners, businesses, and other area stakeholders; Denver South Technical Committee; Denver South Board of Directors; Denver South Business Coalition; and direct input from Corridor employees through Denver South's 2023 Annual Commuter Survey.

The Corridor Study's recommended strategies and actions were reviewed and vetted with Denver South partner cities and counties; other regional partners; members of Denver South and SPIMD partner/member special and metropolitan Districts; and the Denver South Board of Directors.

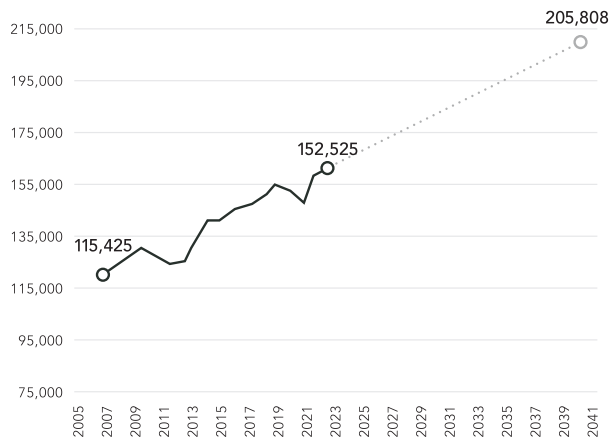
# STUDY AREA





## 02. Economic and Real Estate Trends

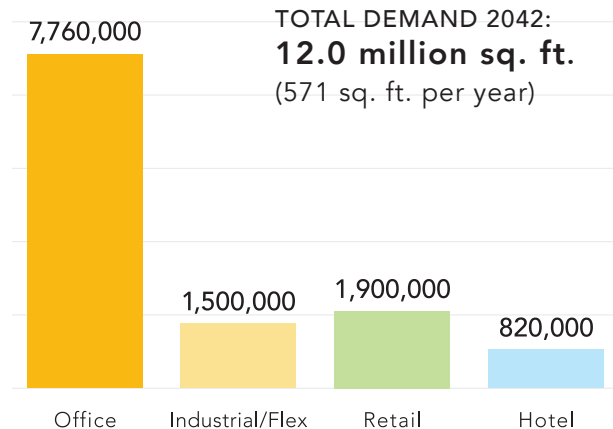
### EMPLOYMENT FORECASTS



Additional 53,000 jobs in the Corridor by 2042, an increase of 2,650 jobs yearly.

### COMMERCIAL SPACE FORECASTS

Commercial Sq. Ft. Demand Through 2042



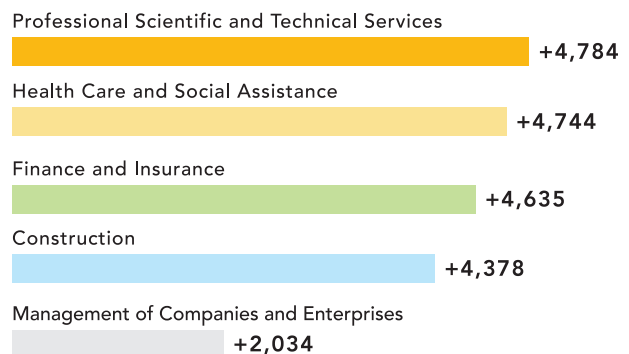
### CORRIDOR EMPLOYMENT

The Corridor has a total of 152,562 jobs as of the first quarter of 2022. The top four industries are:

- Finance and Insurance (29,826 jobs)
- Professional, Scientific, & Technical Services (25,749 jobs)
- Information (16,120 jobs)
- Health Care (12,596 jobs)

From 2013-2022, the South I-25 Corridor grew by 18,500 jobs, which is 2,055 jobs per year representing an annual growth rate of 1.6 percent.

### Job Growth by Industry (2013-2023)

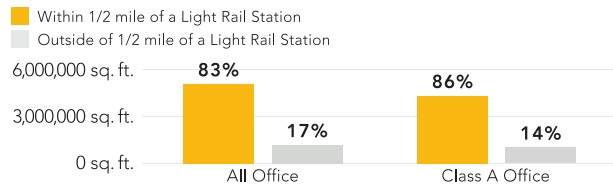


## CORRIDOR COMMERCIAL DEVELOPMENT

The Corridor’s emergence as a prominent employment hub in the Denver metropolitan area began in the 1980s, when the Corridor added 15.0 million square feet of office space, followed by 9.3 million in the 1990s, and 10.4 million since 2000. One of the most notable trends since 2006 has been the strategic positioning of office development near light rail stations.

The office vacancy rate along the Corridor is 18 percent (Q2 2023) compared to 15 percent for the Denver Metro Area. Office vacancy rates in the corridor are similar between class of space however vacancy rates are lower for new buildings (built since 2010) and buildings located near transit stations.

### New Office Space Since 2006



### Corridor Office Vacancy Rates, Q2 2023

Vacancy Rates	2010	2015	2023 (Q2)
<b>Year Built</b>			
1979 or earlier	15.6%	11.4%	16.0%
1980-1989	17.8%	14.8%	21.1%
1990-1999	14.7%	11.0%	18.0%
2000-2009	13.0%	8.5%	20.9%
2010-2023		1.6%	4.6%
<b>Proximity to Light Rail Station</b>			
0.5 mile	14.2%	12.7%	14.3%
1.0 mile	16.1%	11.8%	17.8%
All Office	15.8%	11.9%	18.1%

## HYBRID WORK TRENDS

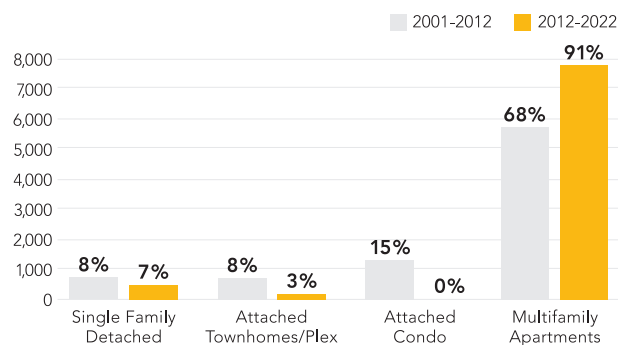
**18 OUT OF 19** companies that participated in the South I-25 Corridor Study Employer Survey **adopted a flexible work schedule**

**3.3** average number of **days in the office** for Denver South employees

## HOUSING TRENDS

The Corridor is quickly transitioning from primarily an office employment location to a more mixed use environment with the addition of primarily multifamily housing. The Corridor has added nearly 17,000 housing units or an average of 770 new units per year since 2001. Over this period, for-rent multifamily apartment units have accounted for 80 percent of the new units added to the Corridor. There have been only a handful of new condo units built in the Corridor and only 225 townhome units built since 2012.

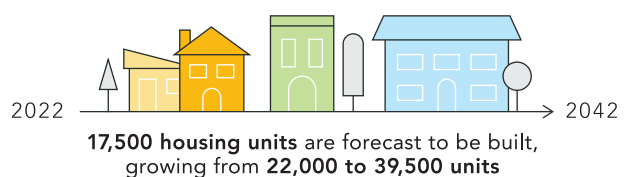
### New Housing Units (2000-2022)



## HOUSING FORECASTS

The Corridor has the capacity to support a similar rate of growth over the next 20 years as experienced during the past 20 years. Based on the rate of growth in the past decade and the planned projects along the Corridor, an estimated 900 units per year are forecast to be built over the next 10 years.

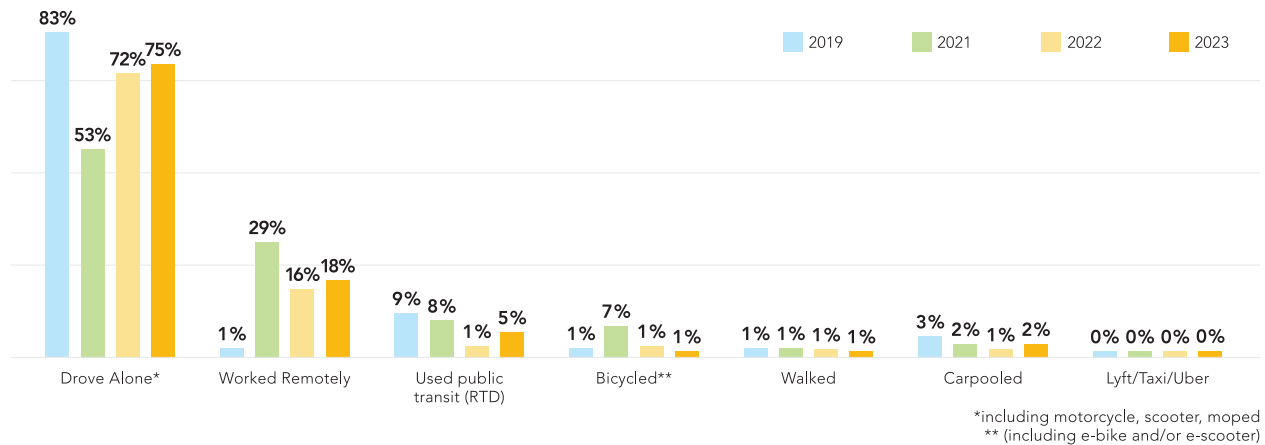
### Housing Stock Growth Through 2042



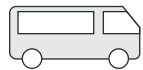
# 03. Transportation Trends

## COMMUTER MODE SHARE

Denver South conducts an annual survey to understand commute behaviors. Results show a return in commuting to the office. An average one-way commute of 15 miles seen mostly in driving alone.



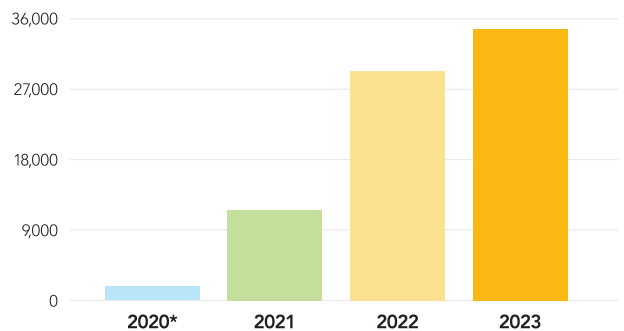
## INNOVATIVE SERVICES



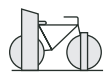
### Link on Demand

The Lone Tree Link, a fare-free, on-demand public transportation service, started in September 2014 in Lone Tree, Colorado. It operates on an app-based platform, offering rides within city limits on weekdays and Saturdays. In 2024, it expanded east to the Meridian Business Park, with support from the City of Lone Tree, Douglas County, RTD, and Denver South. Plans include a fixed-route shuttle for commercial areas and possibly extending the service throughout the Denver South region.

### Ridership Growth (2020-2023)



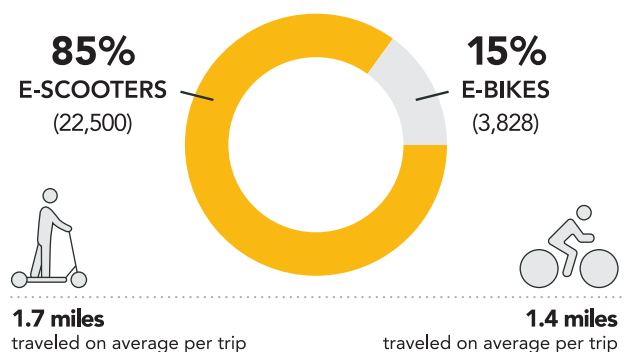
\*Link on Demand service returned in October 2020 after the COVID shutdown



### Spin

SPIN, a private micromobility service active since November 2021 within the Meridian and Inverness Metropolitan Districts, averages 34 trips daily, with seasonal fluctuations and a peak of 70 trips per day in August 2022. Ridership grew by six percent from 2022 to 2023, showing steady usage of the service.

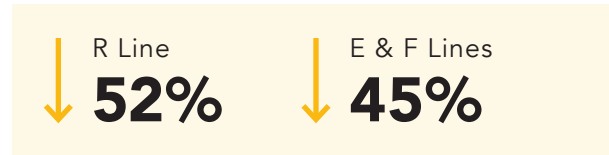
### Percentage of Trips Taken



**12** stations where devices are deployed

## TRANSIT RIDERSHIP

### Light Rail Ridership Decline (2019 - 2022)



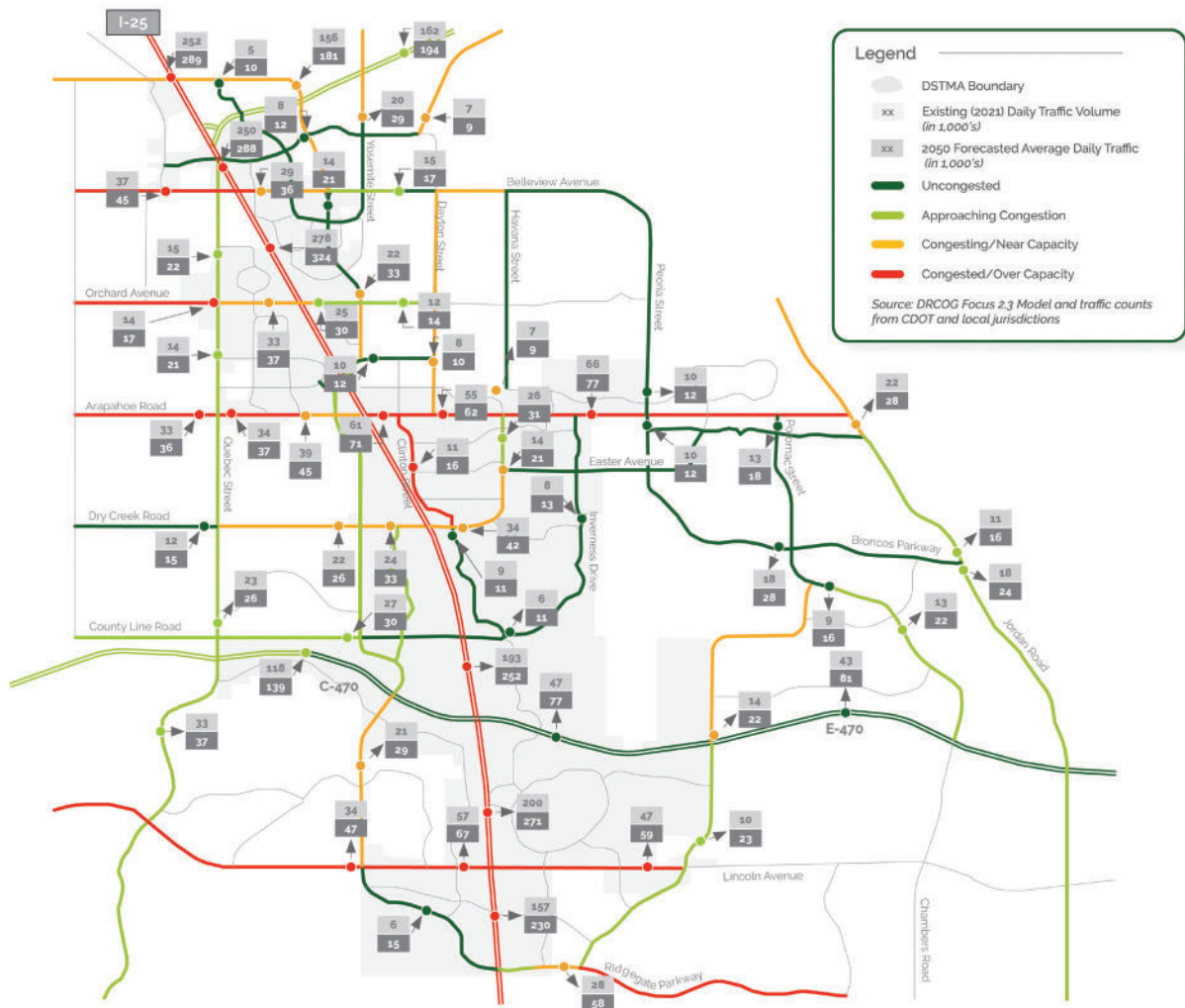
### Bus Ridership Decline (2019 - 2022)



## TRAFFIC PATTERNS

- MONDAY AND FRIDAY show about a **10% decrease in peak hour** traffic compared to Tuesday, Wednesday, and Thursday, **suggesting a higher rate of remote work.**
- FRIDAY has become the **highest traffic day.**
- FRIDAY shows a **higher number of overall trips** for recreation, shopping, and social activities.
- SATURDAY **traffic is higher than** Monday, Tuesday, or Wednesday.

## 2050 TRAFFIC FORECAST AND ROADWAY CAPACITY





# 04. Strategies

The overall goal of the South I-25 Corridor Study is to ensure that it remains a premier business location in the region. To do so will require Denver South to encourage a development and land use pattern conducive to attracting future growth opportunities, addressing transportation and other infrastructure investments, and shifting travel patterns and mode preferences to accommodate projected increases in travel demand.

This study is focused on improving the built environment to accommodate and address the anticipated impacts that growth will place on the transportation system and the adjacent communities.

## LAND USE DIVERSIFICATION STRATEGIES

1. Support investments that increase the attractiveness of employment areas.
2. Support efforts to facilitate reinvestment and redevelopment of older, underutilized areas and buildings.

Based on the Economic Opportunity Score Analysis, the figure on the right provides high level direction for the areas that could be the areas of focus for new development and/or investment in infrastructure and services. The map shows sites that have potential development or redevelopment opportunities ranked from low to high (shown in brown shades).

3. Support growth of manufacturing, research and development, and other value add industrial uses in areas not attractive for office uses in the Corridor and in the Dove Valley subarea.

## ATTRACTION STRATEGIES

1. Continue efforts to grow the Corridor's target industries.
2. Recruit destination businesses that attract visitors from outside the Corridor.

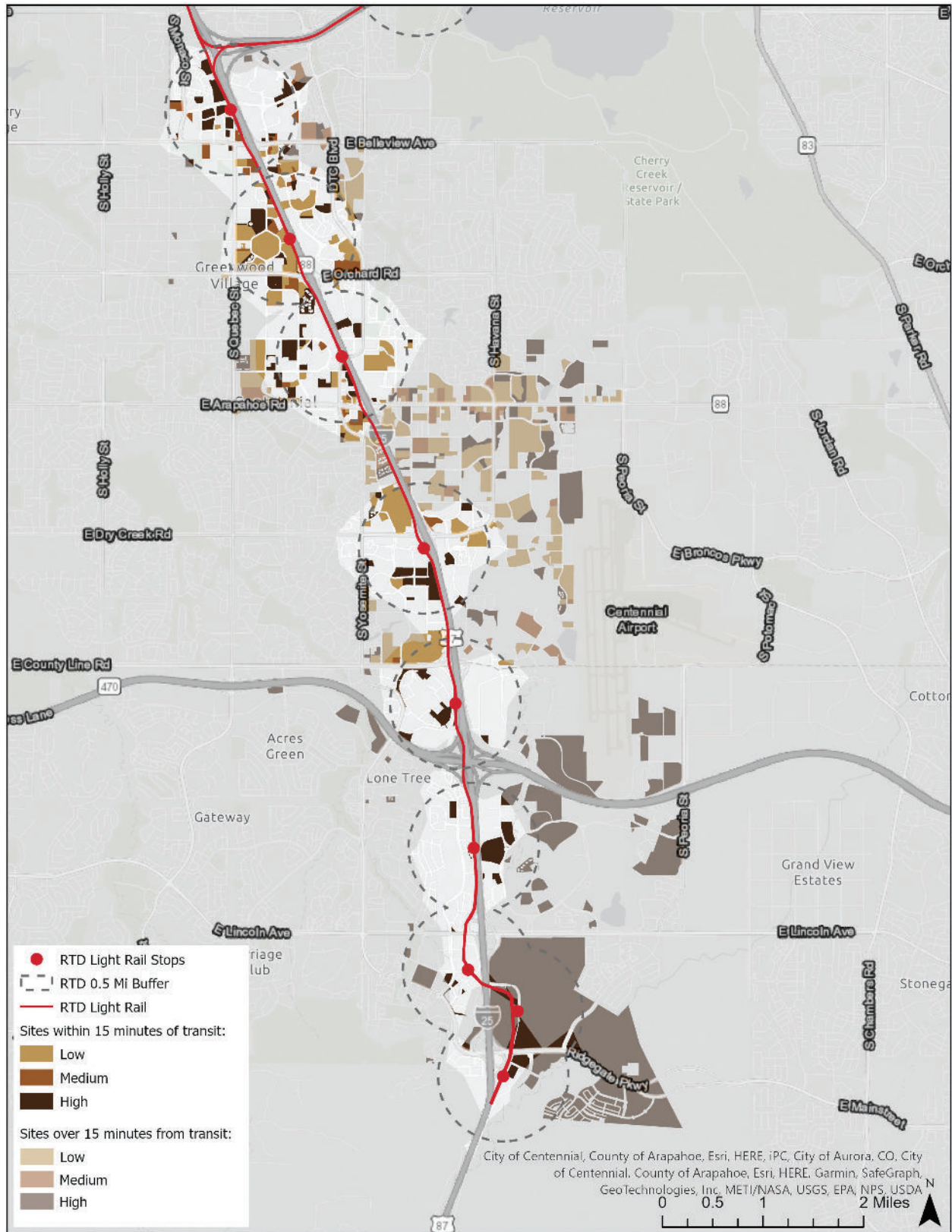
## HOUSING STRATEGIES

1. Support housing development in the Corridor.
2. Support the development of more for-sale housing in the Corridor.
3. Ensure access to housing for full spectrum of workers in the Corridor.

## TRANSPORTATION STRATEGIES

1. Continue efforts to advance roadway, safety, and operations projects along the Corridor.
2. Support access and connectivity through first and final mile options along the Corridor.
3. Expand transit options and increase attractiveness of transit to expand mobility options to travel to, from, and within Denver South.
4. Continue to promote alternative modes of transportation through growth and expansion of Denver South's TDM program.
5. Monitor and advance new and emerging mobility strategies and trends along the Corridor.

# LAND USE STRATEGY DIAGRAM



FOR THE FULL REPORT VISIT:

[Denver-South.com/CorridorStudy](http://Denver-South.com/CorridorStudy)

# DENVER SOUTH

