

# Policy Priorities: Economic Development



## Business Development and Retention:

Cherry Creek is a major economic hub of Denver, home to 1,770 businesses. The area drew in over 14 million visitors in 2023 and contributed \$112 million to Denver's tax revenue.

Recognizing the pivotal role businesses play in shaping prosperity, the Alliance aims to create an environment that not only attracts new businesses but also nurtures the growth and success of existing ones.

Through public policy advocacy, we aim to propel Cherry Creek, Denver and the State of Colorado toward a future marked by economic vitality.

The Alliance **SUPPORTS** policies that:

- Encourage innovation, entrepreneurship and job creation.
- Encourage new investment and business development in Denver.

- Consider the unique needs of small businesses, ensuring that they are not unduly impacted by regulation.

### **Workforce:**

In today's rapidly evolving economic landscape, building a strong and well-prepared workforce is paramount.

By empowering individuals with the skills, opportunities and resources they need to succeed, we contribute to the long-term prosperity of our communities and the continued growth of our economy.

The Alliance **SUPPORTS** policies that:

- Promote workforce development and education to ensure our citizens are equipped with the skills necessary to thrive in a rapidly evolving economy.
- Improve multimodal transportation options to connect all Denver residents to job centers, including Cherry Creek.
- Expanding access to affordable and high-quality childcare.



## Taxation:

Sales and use taxes generate more than half (55%) of the city's operating revenue. As such, we must maintain fair and competitive tax rates to ensure our retail, entertainment and hospitality sectors remain competitive across the region.

The Alliance **SUPPORTS** policies that:

- Maintain a balanced and competitive tax environment that fosters economic growth.
- Establish transparent and fair tax policies that promote economic growth without disproportionately burdening any sector of the economy.
- Promote fiscal responsibility in city and state budgeting to ensure long-term sustainability.
- Consider the total tax burden shouldered by business owners.

## Energy:

Thriving communities depend on resilient, sustainable and affordable energy. We recognize the critical importance of balancing economic development with environmental stewardship and enacting policies that promote sustainable practices and enhance energy efficiency.

The Alliance **SUPPORTS** policies that:

- Advance investments in modern, resilient energy infrastructure to ensure Denver can continue to grow, including smart grids, energy storage and electric vehicle charging stations.
- Provide incentives and financial assistance to allow business owners to invest in more efficient and sustainable energy systems.
- Establish reasonable and attainable sustainability targets that consider the needs and financial constraints facing building owners.

## Housing:

Denver's housing affordability challenges threaten to impact economic development and long-term prosperity. This issue demands collective responsibility, with public and private sector accountability for developing a housing supply that supports our economy and enhances the well-being of our residents.

The Alliance **SUPPORTS** policies that:

- Advocate for federal, state and local economic incentives and land use policies to promote production of affordable and middle-income housing.
- Support collaboration between government agencies, non-profit organizations and service providers to streamline resources and share data effectively to target resources where they are most needed.

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