



**City and County of Denver**  
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**For Immediate Release**

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## **New Investments Approved by the Denver Downtown Development Authority Focus on Entrepreneurship, Jobs**

**Denver** – The Denver Downtown Development Authority (DDDA or DDA) today announced a package of new downtown investments. Together, these investments will support entrepreneurship, job creation, arts and culture, increase foot traffic, and help diversify downtown, all with the goal of revitalizing the city center.

“If you can dream it, you can do it in Downtown Denver,” **said Mayor Mike Johnston**. “These initiatives get to the heart of what we want for the heart of our city: more jobs, more innovation, and more reasons for people to come live, work, and play downtown.”

### **A Focused Fund to Drive Job Creation**

One of the initiatives authorized by the DDDA today is a new job creation and reinvestment fund that will earmark up to \$40 million to support and invest in businesses that drive new job creation, strengthen downtown’s innovation ecosystem, and fuel sustainable economic growth.

### **A New, Downtown Innovation and Entrepreneurship Hub**

The DDDA also approved \$4.5 million in funding to build a regional innovation and entrepreneurship hub at Independence Plaza. CU Denver is under contract to purchase Independence Plaza, located at 1050 17th St. The \$4.5 million in DDDA funds approved today will support the development of a 30,000-square-foot innovation hub once CU Denver closes on the property. The innovation and entrepreneurship hub is a partnership of CU Denver and Denver Economic Development and Opportunity (DEDO). The DDDA Board also indicated their support for up to an additional \$8.5 million, subject to future applications and approvals, for future tenant improvements for food and beverage operators on the first floor, business incentives to attract job-creators to the new innovation hub, and to activate the outdoor plaza facing 16<sup>th</sup> Street as art and event space.

### **Support for the Arts through the Community Arts Stabilization Trust (CAST)**

The DDDA approved a \$1.35 million grant to support the acquisition and conversion of a vacant 6,300-square-foot, ground-floor space at 444 17<sup>th</sup> St., Suite 100, into artist studios, gallery space, and a small independent microcinema. The project is being led by [Community Arts Stabilization Trust](#)



(CAST), a 501(c)(3) organization that works to secure permanent, affordable spaces for artists and cultural workers. Funds will be used for property acquisition and improvements to support CAST operations. CAST intends to operate and manage the space with other local artistic nonprofit organizations.

"CAST expanded its work to Colorado last year in response to a challenge we have seen repeated across the country and around the world: the growing lack of affordable space for artists and cultural organizations. Denver's commitment to investing meaningful resources in arts and culture demonstrates what is possible when cities recognize creativity as essential civic infrastructure," **said Ken Ikeda, CEO of CAST.** "These investments not only make the economics viable, but they strengthen the energy, identity, and vitality of entire communities. We are deeply grateful for the DDDA's support in expanding access to affordable arts infrastructure and helping CAST create permanent cultural assets for a more resilient arts ecosystem."

"True revitalization requires deep communication, collaboration, and cooperation. By partnering with powerhouse entities like the University of Colorado Denver and the Community Arts Stabilization Trust, the DDDA is turning vacant spaces into bustling centers of job growth and artistic expression" **said DDDA Board Chair Doug Tisdale.** "These are the exact types of high-impact, taxpayer-friendly investments that will define the next great era of Downtown Denver."

### **Improvements to the Denver Pavilions**

The DDDA acquired the Denver Pavilions and two adjacent surface parking lots [in December 2025](#), with a goal of revitalizing the two city blocks as a central hub of Upper Downtown. The DDDA aims to protect existing tenants' leasehold interests, enhance the Upper Downtown business environment, and support a new vision for Pavilions and the adjacent parking lots.

As owners of the Denver Pavilions, the DDDA Board today approved a Service Agreement to remove an existing vinyl display and install a [new mural](#) on the south-facing side of Pavilions off 15th Street, designed by local artist [Olive Moya, that will be funded](#) through operating revenues.

Projects approved by the DDDA Board today will now proceed to Denver City Council for final review and approval.

With today's new investments, the DDDA has now approved over \$266,417,144 in support for new retail and entertainment destinations downtown, new parks and public spaces, new housing at a range of price points, job creation, and acquisitions for future redevelopment opportunities.

### **Resources:**

- [Map and descriptions](#) of all DDDA approved projects
- General info: [denvergov.org/dda](https://denvergov.org/dda)

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**About the Denver Downtown Development Authority (DDA or DDDA)**

Denver's DDA, approved by voters in 2008 and 2024, is building a vibrant downtown Denver through strategic and catalytic investments that promote economic growth and revitalization. Guided by a [Plan of Development](#), the DDDA has a seven-member Board of Directors that includes the current City Council President, and other members are appointed by Mayor Mike Johnston for four-year terms. Learn more about the DDDA at [denvergov.org/DDA](https://denvergov.org/DDA).