

O'Neil Group Towers



ECONOMIC IMPACT

Commercial and Residential in Downtown Colorado Springs

- 152,000 rentable square feet for Class A office space
- Translating to work space for ~1,000 employees
- One of the highest population and professional/technical/financial sectors growth rates in the nation (average of 11,000 new residents per year & 7,000 new jobs in these sectors from 2017 to 2021 Q1)
- Colorado Springs apartment market "tight" with 4.0% vacancy rate in 2021 Q1



Construction Impact:

- From 2022 to mid-2024
- 2,314 direct jobs
- 903 indirect & induced jobs (from B-to-B and employee community expenditures)
- \$188m associated labor income
- \$238m net contribution to local economy
- \$359m in gross revenues

Impact of Seven Operational Years:

- From 2024 to 2030
- 340 direct jobs and 204 indirect/induced jobs
- \$18m associated labor income
- \$91 in net contribution to local economy
- \$133m in gross revenues

Tax Impacts

- For construction & operational years 2022-2030
- \$9.6m in county taxes
- \$11.9m in state taxes
- \$43.9m in federal taxes
- \$65.5m in total tax revenues

