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Colorado Multi-Housing Market

May 27, 2009

Denver tops on 'Today' show list of cities poised for real-estate rebound

Denver was named America's number one city on the verge of recovery from the real-estate slump in a segment on NBC's "Today" show. "It's the perfect real estate success story," said real estate expert Barbara Corcoran. "Everything about Denver is pointing up, up, up." - *Denver Business Journal*

Health firm DaVita's move of HQ a tonic for Colorado

Kidney-care giant DaVita plans to move its corporate headquarters to Denver from California to become the 12th Colorado-based Fortune 500 company. DaVita employs 32,000, including 800 in Colorado. Only the senior executives are likely to make the move, but 250 workers at the current headquarters will be given the option to transfer. As the company grows larger, many of the new jobs created will be at the headquarters. They picked Colorado because of the central location and lower cost of living. The only time frame as of now is "the sooner, the better." - *The Denver Post*

Interchange to spur new community

The opening of a new I-25 interchange kicked off the development of a 3,500-acre community that will double the population of Lone Tree. The development, RidgeGate, will include 12,000 homes and around 23 million square feet of office, retail and civic space. Construction on a 244-unit apartment complex called Miramount at RidgeGate began in February. RTD also plans to extend light-rail services into the development. - *The Denver Post*

Brandgineering.org moves HQ to Denver

Nebraska-based advertising and communications company Brandgineering will move its corporate headquarters to Denver on June 1. The 10-year-old company already has a media-production office in Denver but now will move its top officials here as well. The central location makes it easier for the company to work with clients across the country. - *Denver Business Journal*

An optimistic outlook on Denver's vacancy rates

The apartment vacancy rate hit 7.9 percent in Denver during the fourth quarter in 2008, but Denver is one of the top apartment markets in the country. Due to increased rents over the last few years, most apartment owners are bringing in more money than they were two years ago. Denver's shadow market also has a positive side for the rental market, where foreclosures turned many owners into renters. - *Denver Business Journal*

60% of renters seek out green amenities

There is growing evidence that renters consider green amenities in their decisions to lease or renew. An Apartments.com survey showed that 60 percent of renters specifically search for environmentally friendly apartments. One quarter of them are also willing to pay more to be environmentally friendly. Seventeen percent are not at all willing to rent an apartment that is not green. - *The Denver Post*

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