



PHOTOS BY JONATHAN PHILLIPS

STRIVING FOR A GLOBAL PRESENCE

Mayor Michael Hancock remembers the Denver where he grew up, a small and often-overlooked city in the middle of the nation. Today, Hancock strives to give his growing, robust city a national and global presence by showcasing the nine-county metro region as an attractive place to live, work, enjoy life, and do business. Hancock, keynote speaker at the Denver Business Journal's "Global Denver" Table of Experts event hosted by global law firm Greenberg Traurig, LLP, said he has enjoyed telling foreign business leaders about Denver and its phenomenal growth during his past 8 years in office. Below are selected excerpts from the Mayor's remarks at the event:

Denver's Interconnectedness

"In 2011, we came into office determined to open up Denver to the global marketplace. It was clear to me and many of us that if Denver did not prepare to boldly step onto the global stage, it would be a city that will not matter, going forward. It reminded me of 1858, when Denver was faced with the decision of whether to connect to

PANEL DISCUSSION

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the Transcontinental Railroad that was planned to pass near Cheyenne, WY. At that time, the provisional governor said that if Denver didn't find a way to connect to that railroad, Denver would simply be 'too dead to bury.' That's the way we see the current global marketplace. Technology firms and other businesses are moving from the coastal areas into other places in the United States. Cities like Dallas, Austin and Denver are coming into play. Before I took office, we were shy about our role, especially in terms of taking our assets to the global marketplace. With our opportunity as a new administration, we said we were going to focus on expanding our global presence."

Denver's Untapped Potential

"We haven't even scratched the surface in terms of our potential. If you don't believe me, look at a globe and find Denver — you'll see how central we are. Our location gives us a distinct advantage to travel around the world. Look at the United States: you can

travel from Denver to anywhere in the country in less than 3 or 3 ½ hours. That is almost unfathomable for any market in the country. So, we have something to sell to the global marketplaces. We have become an attractive destination for young talent emerging from college and university campuses around the country. What we had to do was make sure we had a business and regulatory environment that attracted them.... We were already a safe city. We have the great outdoors that people can access. We have everything necessary to be competitive.

New Airline Routes

"My administration came in with a mission of trying to connect Denver to the rest of the world. I'm excited about the inaugural non-stop airline flight from Denver to Rome [which Norwegian Air has announced will begin in March 2020]. It's a big deal for us.... In working with our airport, we've said, 'Let's go meet the rest of the world.' I worked with Kim Day [CEO of Denver International Airport] and Laura Jackson [DIA Vice President of Service Development] to begin to do every-

thing we can to connect Denver to the rest of the world.

Denver's Competitive Edge

"In Denver, we've built a global city. Denver is now a bonafide, competitive global city and we can only get better from this point. I'm excited the rest of the markets are responding to Denver. I'm excited about the Rome flights. I'm excited that United Airlines is telling us we're their number one, fastest-growing hub. Southwest Airlines says we're their fastest-growing hub. That is currency we take to the world. If we continue to focus on the little things — business and regulatory and taxing environment, safety, addressing the social things that otherwise might hinder a city — then we're going to do well. That's why I talk about our schools, about remaining as one of the top 10 safest big cities in the country and continue to invest in our infrastructure, but also don't make it so expensive that companies don't want to come here. Or so overregulated that they can't breathe. We're a great globally-connected, globally-competitive city today. We're going to keep going."

DENVER: A GLOBAL CITY

A ROBUST ECONOMY

Panelists see blossoming times for the Denver region

Showcasing Denver's advantages, assets and opportunities to the world has been a relatively new role for Denver's leaders in recent years. Although once considered a Midwestern cowtown, Denver has since ventured onto the global stage, attracting headquarters for international companies and non-stop flights from foreign countries. More than just a great place to visit for winter skiing, Denver has transformed into a technology and business center, year-round tourist destination and metropolitan place to live.

"Denver: A Global City" was the topic of a two-part Denver Business Journal forum, sponsored by global law firm Greenberg Traurig, LLP. "Attracting Global Business to Denver" was the subject of the first panel discussion, followed by a related forum, "Doing Business Globally in Denver." A standing-room-only audience of more than a hundred attended the DBJ event, held at Greenberg Traurig's newly-opened office in downtown Denver.

"Imagine a great city, imagine a global city. There is something happening here in Denver," said David Palmer, managing shareholder at Greenberg Traurig, who introduced the event and encouraged audience members to see Denver in a global light.

PART I: Attracting Global Business to Denver

"We're really united about what a great city and county Denver is and what a great state we are privileged to live in — Colorado. It's exciting to live here and have an airport like DIA [Denver International Airport], which has truly transformed this city and state," said Table of Experts panel moderator Bill Owens, Colorado governor from 1999-2007 and currently a Senior Director at Greenberg Traurig. Panel participants included: J. J. Ament, CEO of Metro Denver Economic Development Corporation, a privately-funded and privately-governed organization that includes the nine-county metro region; Laura Jackson, Vice President of Air Service Development at Denver International Airport; and Eric Hiraga, Executive Director of Denver's Economic Development and Opportunity office.

Owens: There are 11 international airlines operating at DIA. Non-stop flights to Rome will begin in 2020. What's next? Will it be Dublin or Amsterdam?

Jackson: We talk to all airlines all the time because their business models are always changing and the geopolitical environment is always changing. We need to be in touch with what's happening all over the world. That said, we are the largest U.S. market without service to Amsterdam and that is our largest market without non-stop service. The bottom line is

that we have to look at how many people are traveling from Denver to that location. That really helps point us in a direction. Amsterdam certainly is on our list, and Dublin is the second-largest market we are looking at. We have heard Aer Lingus mention Denver as a possible city that they'll add service to in the future; and we take those cues very seriously. We're still talking about more flights to Asia because Tokyo is our only flight to Asia currently. We get asked about China a lot but there are a lot of regulatory issues related to that country. As we look at the Middle East, Dubai is the most logical city for service but we need the right aircraft to operate there. As they obtain the right aircraft, Denver moves up on that list. There are potential markets in South America and Africa. It's exciting because there are markets all over the world that have potential for service to Denver. A lot of this depends on the timing of aircraft deliveries and other factors.

Owens: What is driving Denver's growth? What do you think we're doing well and what should we be doing better?

Ament: In the 1980s, the public and private sectors came together and said we need to diversify our economy beyond oil and gas and tourism. On purpose, they started investing and creating the places where people really wanted to be and have the infrastructure necessary to

make businesses successful. That has borne real results today. I think we're better than any other community in the U.S. for collaboration and alignment of our public sector, our private sector and our nonprofit sector. We're built on collaboration. Our economic development is with all 70 communities [in 9 counties] we serve. We operate on a code of ethics. We don't disparage one another — we promote one another. We try to help one another. We don't try to move a company from Boulder to Lakewood or from Lakewood to Englewood. We try to work together to better the entire community.

It used to be that if you opened your company in Oklahoma City, talented and skilled workers from around the country would move to Oklahoma City to work there. That dynamic has changed entirely. Talented and skilled workers now take a totally different assessment of how they want to live their lives. They choose the community where they want to live their life. So, if a company wants to have a workforce, they move it to where the workers are — because they know the workers are not going to move to where they are. Our community has benefited by building that talent pool. Now, it's not the tax department, CFO or CEO who are the first boots on the ground for a relocation or expansion. It's the chief HR officer. They're the first people we see.

Maintaining our assets is a huge priority. We've made major investments in our airport and it's the number one economic generator in Colorado; it pays dividends. We've made investments in transit and that transit is important to our reputation nationally and globally. We need to invest in our transportation system. We need to invest in talent and education. We need to make those investments so we'll be a place where people want to be. If we have those, we'll be a place where business will want to follow. With non-stop flights, you can get here now. The fact that you don't have to stop on a coast to get here is enormous. When people get here, they can see what values have attracted people here. More than half of our population has moved here from

ATTRACTING GLOBAL BUSINESS TO DENVER PANEL



J. J. AMENT

CEO of Metro Denver Economic Development Corporation



ERIC HIRAGA

Executive Director for Denver Economic Development and Opportunity



LAURA JACKSON

Vice President of Air Service Development for Denver International Airport



MODERATOR

BILL OWENS

Senior Director, Greenberg Traurig; former Colorado governor



J. J. Ament speaks during the Attracting Global Business to Denver panel discussion.

somewhere else. We need to protect those things that made it attractive for them to move here in the first place.

Owens: J. J., One of the things the mayor has done is to strive to bring together the whole region, not just the city of Denver. While Denver is the driver for the region, what has it done to drive this growth for the region as a whole?

Ament: This is a region that's cooperative and works together. I can't think of another major city where you can meet and have access to a mayor, a governor and a congressman like we have in this room today. When you look at other places, we're not competing as Denver against Aurora and Lakewood. Our strength is to work together and compete against other cities like Portland, Seattle, Chicago and New York; that's a strength we have. We all know each other, so when we look at global business and attracting it, we do a good job of coming together and being on the same page.

Owens: 2020 is right around the corner. What challenges or opportunities are there for the Denver metropolitan area regarding potential ballot issues?

Ament: Tax policy is always a concern, and making sure we're delivering value for the taxes and services we want. Clearly, there are issues with the TABOR and Gallagher amendments and Amendment 23. Colorado is a middle-of-the-pack tax state. I just think we need to be very, very careful that we don't take the success we've had for granted and think that our economy is not at risk. It is not economic data; it is policy risks that keep me awake at night. The state legislature considered a \$2 billion family-and-medical leave program without a single actuarial study. Stuff like that makes

me nervous. I'm concerned about the state's pension liability. We dropped from No. 5 to No. 9 on CNBC's list of the best places to do business; and one of the reasons cited was the fact that the unfunded liability of the pension system is now larger than the state's entire budget. It's a bad fact. It's bad arithmetic for the legislature and bad branding and marketing for the state when it's on CNBC. I'm also concerned when people take our growth for granted and say we should stop building or limit the number of houses that can be built. Well, Boulder tried that. It's now the sixth most expensive housing market in the United States. More people commute into Boulder than out of Boulder every day. So, we have to make sure a citizen doesn't respond [to growth] through the blunt instrument of a ballot measure that artificially restricts growth and will, most likely, hurt the communities they are designed to help.

Owens: Are there any FAA regulations or legal impediments to prevent DIA from having a bright future?

Jackson: There are no real legal issues. We have a gate expansion going on, a \$1.5 billion program that will add 39 new gates on Concourses A, B and C. It's going on because airlines have asked for those gates. Once those gates are constructed, we'll have to look at keeping up with the demand that the airlines are asking about. There is the Great Hall project, which is moving through the city processes now. One of the things we're looking at with the FAA is adding a seventh runway at the airport. We're looking at the need for a seventh runway because that goes into the national airspace system. It's not just a Denver need but [the FAA] needs to see how that would fit into the national system. We've seen a lot of growth at the airport. We're up 7.4 percent in passenger traffic this year and we'll hit just about 69.5

million passengers this year. Over the past few years, we've seen a trend in 'upgauging' – where planes are getting bigger and having more capacity. We're actually seeing fewer flights operating at the airport. So, that demand for a new runway has been pushed out a little way from what we originally forecasted because of this industry trend.

Hiraga: The fact that we could have as many as 12 runways at DIA is a huge competitive advantage. Chicago has to knock down neighborhoods to build a new runway. That is a huge advantage for us. We're encouraging the airport to deliver that new runway as soon as possible. It is an economic development imperative for our community as well.

Owens: What do we need to do to keep Denver vibrant and growing?

Hiraga: Many years ago, when we were working to get flights from Tokyo to Denver, we walked into a room with middle management from the Japanese airline. An official came in, looked at us and said, "Ah, Denver. Is that near Chicago?" That just goes to show how knowledge of Denver has changed tremendously in the past 5 or 10 years. With a 20 percent growth in our workforce between 2012 and 2017, including a 39 percent growth in millennials in the city, we have the assets and a diverse labor force here. It's important for us to continue to be a welcoming city. Right now, 27 percent of the city's population speaks a language other than English. As we work at attracting international business, it's important for Denver to continue to be welcoming to all people.

Ament: I think the key takeaway is to stay engaged. We've delivered on some pretty audacious projects and ideas because we can

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John Winter, Senior Vice President and Chief Legal Officer for Liberty Latin America, speaks during the Doing Business Globally in Denver panel discussion.

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collaborate and bring together the public, private and non-profit sectors. Make sure you're participating in some way — of course, the Metro Denver EDC and the Denver Metro Chamber are two impactful ways to do that. These kinds of things don't happen by accident. People make decisions on what dots on what maps get airline service. They don't happen by accident; they happen on purpose. Complacency of having things so good for so long in this community is one of the biggest risks to prolonging our economic success.

Jackson: Please use our international flights. They're here for you to use. If they're not used, airlines will see it. They will take that airplane and put it into another market because it's a mobile asset that can go anywhere in the world. Our domestic activity is the key to our global business development. We have non-stop service to 188 cities in 47 states across the U.S. Only two other airports have more domestic connectivity than us. That means businesses can get to other parts of the country in a day and return to Denver. That's one reason companies are locating here instead of other parts of the U.S.

Part II: Doing Business Globally in Denver

"Maybe 25 years ago, we were a cowtown. Today, the Brookings Institute declares that Denver is one of the great global cities," said Greenberg Traurig CEO Brian Duffy, who moderated the second panel and was recently recognized by Denver Business Journal as one of the region's leading CEOs.

Panelists included Jamey Seely, EVP and general counsel for the 108-year-old Gates Corporation; John Winter, SVP and chief legal officer at Liberty Latin America, which operates in the telecommunications industry in more than 25 countries in Latin America and the Caribbean; and Nicole Vogrin, chief corporate affairs and communications officer at Western Union, which was founded in 1851 and moves money in more than 200 countries and territories worldwide. Gates Corporation and Western Union's international headquarters are in Denver, which is also home to the U.S. headquarters for Liberty Global.

Duffy: From a business standpoint, what are the things Denver is doing well and what are the things we need to do better to make this truly a global city?

Vogrin: To start with, I echo Mayor Hancock:

location, location, location. That is very important to us. We are more than a \$5 billion revenue company and have about 10,000 employees, about 1,300 here in Denver. That's actually not a lot of people for the headquarters of a company with our scale. However, it also means we have to move our employees in and out relatively efficiently. So, flight connectivity is important for us as a global company. There are many great things about Denver, like the quality of life. If there's one thing that could be improved, since I'm a European, is public transport. One of the reasons we moved our headquarters from the Englewood area to the Denver Tech Center is the light-rail station. Many of our employees use it. The millennial population tends to like living in the city. If they can jump on the light rail, they can listen to music, read or be on the phone on the light rail instead of sitting in traffic. For me, who lives in the city but has to take our children to daycare, public transportation as currently available is not attractive. Public transportation is what I would put at the top of the agenda, in terms of needs. **Winter:** We know there is diversity here but I think it's something that needs to be promoted and accentuated more, especially for people coming here from outside the U.S. The reason

DOING BUSINESS GLOBALLY IN DENVER PANEL



JAMEY SEELY

Executive Vice President and General Counsel for Gates Corporation



NICOLE VOGRIN

Chief Corporate Affairs and Communications Officer for Western Union



JOHN WINTER

Senior Vice President and Chief Legal Officer for Liberty Latin America



MODERATOR

BRIAN DUFFY
CEO, Greenberg Traurig



Denver Mayor Michael B. Hancock talks with former Colorado Governor Bill Owens.

Liberty is here because cable was founded here. That's the basis of our company. We have a cable center and cable labs in Denver, which need to be promoted for innovation and technology. We need to bring companies here who are trying to promote Egov initiative [governments that use technology devices and communications to provide services to citizens]. Panama is trying to become the digital hub in Latin America and we are very supportive of the government there. They are talking to companies in Estonia. We can help and have these capabilities in America. Denver is a lot closer than Estonia, the last time I looked. Those are the types of things we need to promote to bring more investment and exposure to Denver.

Seely: As a former New Yorker, I'd say improve [public] transportation. In New York, that's all you take everywhere. Having more of that in Denver would be incredibly helpful. Another problem I encountered when trying to build a team here was feedback that housing costs here are incredibly high compared to wage levels. I couldn't hire some people because they felt the housing costs were just too high. That's something we're going to have to address before we start to lose some of our attractiveness.

Duffy: Where do you see us going from an innovation standpoint?

Winter: For our CEO, the foundation of our organization is innovation. That's what we're all about. It's more than just being a communications company delivering services. It's about connecting the unconnected. When you go to Latin America, it's less than 50 percent penetration for broadband and even lower than that for LTE [cellular phone] coverage. It's not about building more lines; it's about how to be innovative and getting to the rural areas. We're trying to develop faster speeds with less bandwidth, so we can open up more lanes for other types of communications. We now offer a low cost LTE handset in Jamaica, where people didn't have that type of connectivity previously. They're able use WhatsApp, YouTube and communicate in ways they never thought possible. Innovation within Denver, itself, is important. We partner with CenturyLink, Charter and Comcast, all of which have offices here. We work with them to

generate ideas. That's an important growth area. We also sponsor the Biennial of the Americas. It brings people to Denver every couple of years to promote innovation and music and art from all over Latin America.

Seely: If you want to be a growth company, you must innovate. There's a very close relationship between the two. Innovation becomes a way for us to have a closer relationship with our customers. It becomes a competitive advantage. Innovation helps protect your business from obsolescence. Because we've been in Denver so long, some people don't realize we make lots of new products. We pride ourselves with building a quality product with premium designs. These products aren't just in your cars; they're in everyday appliances and products. For example, one of our belts helps your money exit the ATM. We're in your dryer and washer. Our belts and hoses are used in all sorts of day-to-day products that people don't realize we touch. We have to be innovative. One great example of a new and innovative product is our smart

crimper which takes the guess work out of hose assemblies. What it does for the customer is provide great productivity, great speed and great innovation.

Vogrin: As a 168-year-old company, Western Union has had to innovate several times. We started with the telegram and now we move money around the world for our customers and clients. It's about moving data, which, in our case, makes money move. The payment space in which we operate is hot. Disruption is happening and we have to stay ahead of the curve. We want our products and services to be innovative and cutting edge.

Duffy: Any closing thoughts?

Winter: For companies and business leaders who think about having their base here and having a global company with a global reach: One of the things we focused on two years ago was culture. We went out to markets and tested what our principles were. That allowed us to have that culture. Part of it is connectivity and another is a "one company" mindset. I think that's really important for people to remember. Sometimes, we tend to try to force our will on the markets and that doesn't always work. We wanted to find a way to connect all those markets. We also want to bring people here to show them Denver — downtown and the mountains. If you haven't seen the Biennial of the Americas, I would emphasize that you attend it the next time it's here. It's a great culture. Our executive chairman, Mike Fries; Mayor Hancock; and former Gov. John Hickenlooper are big supporters of this event.

Table of Experts sponsor Greenberg Traurig has approximately 2100 attorneys in 41 locations in the United States, Latin America, Europe, Asia, and the Middle East. The firm has been recognized for its philanthropic giving, diversity, and innovation, and is consistently among the largest firms in the U.S. on the Law360 400 and among the Top 20 on the Am Law Global 100. Its new Denver office occupies two floors at 1144 15th St., a platinum LEEDS-certified building.

— Edited by Don Ireland





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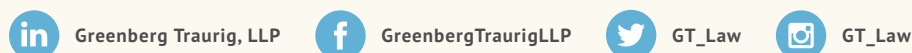
Businesses need legal advisors who can help them power through the obstacles they face daily; we've built a law firm with more than 2,100 lawyers in 41 locations to help you do so effortlessly.

Our Denver team expands the reach of the firm's practices and provides the Rocky Mountain business community with strong local connections to business, industry, and government, having a former governor of Colorado, as well as a former U.S. Attorney, and former members of the DOJ, EPA, and White House Counsel on the team.



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