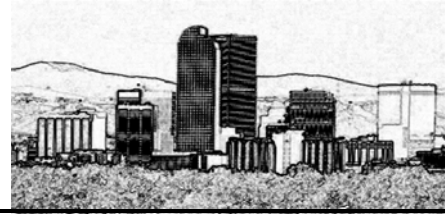


Greater Austin Chamber of Commerce
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 Denver, CO



POPULATION ¹		Denver, CO	Austin, TX
Population 2004	City	556,835	681,804
	County	556,835	869,868
	MSA	2,330,146	1,412,271
Population Growth 2000-2004	City	0.4%	3.7%
	County	0.4	7.1
	MSA	6.1	13.0
Region Definitions		Denver-Aurora MSA includes the counties of: Pop. 2004 Adams 389,857 Arapahoe 522,812 Broomfield 42,901 Clear Creek 9,223 Denver 556,835 Douglas 237,963 Elbert 22,488 Gilpin 4,883 Jefferson 526,351 Park 16,833	Austin-Round Rock MSA includes the counties of: Pop. 2004 Bastrop 68,608 Caldwell 36,498 Hays 119,359 Travis 869,868 Williamson 317,938
Area	City	153 sq. mi.	252 sq. mi.
	County	153 sq. mi.	989 sq. mi.
	MSA ²	8,357 sq. mi. ³	4,224 sq. mi.
Population Density 2000 (persons per sq. mi.)	City	3,617	2,610
	County	3,617	821
	MSA	561	296
Population Rank 2004	City	25 th	16 th
	MSA	5 th	38 th
Median Age 2004	City	34.1	31.4
	MSA	34.4	32.4
Language other than English Spoken in home 2004	City	28%	32%
	MSA	19%	26%

¹ U.S. Bureau of the Census, Population Estimates, <http://www.census.gov/popest/estimates.php>, and 2000 Census, <http://www.census.gov/main/www/cen2000.html> (for area & density only).

² Area data is from the 2000 Census, however the MSA area is based on the counties that comprise the current definition of the MSA rather than the county configuration that applied in 2000.

³ Denver MSA square miles does not include the portions of Boulder and Weld Counties that were taken to form Broomfield County in 2001 (parts of 3 other counties within the metro were also taken to form the new county).

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FINANCE & ECONOMICS		Denver, CO	Austin, TX
City Cost of Living Index 2 nd Q 2005 ⁴		103.0	Austin 97.1
			Round Rock 89.0
			San Marcos 92.5
Total State & Local Taxes per capita 2002 ⁵		\$3,088 (Colorado)	\$2,713 (Texas)
Sales Tax Rate ⁶		7.6% (exemptions: food, prescription drugs)	8.25% (exemptions: food, drugs)
Income Tax Rate		4.63% (individual & corporate)	0% ⁷
Job Growth MSA July '04-July '05 ⁸		1.8%	2.1%
Unemploy- ment Rate July 2005 ⁹	City	5.9%	4.3%
	MSA	5.3%	4.3%
Avg. Com- pensation, MSA, May 2004 ¹⁰	Hourly/ Annual	\$20.05 / \$41,700	\$18.47/ \$38,410
	Index, U.S.=100	113	104
Median Income 2004 ¹¹			
Household	City	\$43,777	\$45,508
	MSA	52,330	51,755
Family	City	53,616	55,488
	MSA	66,403	63,528
Businesses, MSA, 2002 ¹²	Total	68,607	33,362
	w/1,000+ emp.	55	30

⁴ ACCRA, <http://www.accra.org>.

⁵ U.S. Bureau of the Census, State & Local Government Finances, <http://www.census.gov/govs/www/estimate02.html>

⁶ These are the total rates that apply in the cities of Denver and Austin only. Rates differ from these in other parts of each metropolitan area.

⁷ While Texas has no corporate income tax, it does have a franchise tax that has a component based on earned surplus. Earned surplus is essentially federal net taxable income plus compensation paid to corporate officers and directors if the corporation has more than 35 shareholders. The tax is effectively the greater of 0.25% of taxable capital or 4.50% of earned surplus apportioned to the state under a single-factor gross receipts test. Taxable capital is a corporation's stated capital (capital stock) plus surplus. Surplus means the net assets of a corporation minus its stated capital. Many tax-planning opportunities exist to reduce the franchise tax liability.

⁸ U.S. Bureau of Labor Statistics, Current Employment Statistics, <http://www.bls.gov/sae/home.htm>.

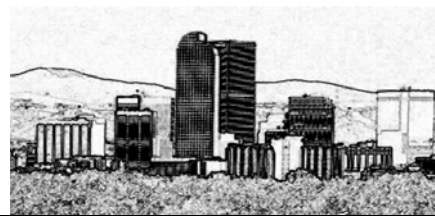
⁹ U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics, <http://www.bls.gov/lau/home.htm>.

¹⁰ U.S. Bureau of Labor Statistics, Occupational Employment Statistics, <http://www.bls.gov/oes/home.htm>.

¹¹ U.S. Bureau of the Census, American Community Survey, <http://www.census.gov/acs/www/>.

¹² U.S. Bureau of the Census, County Business Patterns, <http://censtats.census.gov/cbpaic/cbpaic.shtml>.

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FINANCE & ECONOMICS	Denver, CO	Austin, TX
Employment by industry, MSA, 2004		
Government	14.9%	21.8%
Const. & Nat. Resources	7.4	5.6
Manufacturing	6.2	8.6
Wholesale Trade	5.3	5.3
Retail Trade	10.4	10.4
Transportation & Utilities	4.3	1.6
Information	4.4	3.0
Financial Activities	8.4	6.0
Profes. & Business Services	15.7	13.3
Ed. & Health Services	10.0	10.2
Leisure & hospitality	10.1	10.1
Other Services	3.8	3.9
Venture Capital Investment, MSA, 2004¹³	\$403.6 mil.	\$550.9 mil.

EDUCATION		Denver, CO		Austin, TX
Enrollment 2004¹⁴				
K-12	City	80,880		101,344
	MSA	407,391		243,601
College	City	33,561		66,632
	MSA	128,053		113,123
Major School Districts, 2003-2004 School year.¹⁵		Denver Co.	Jefferson Co.	Austin ISD
Schools		145	167	111
Students		72,100	87,172	79,007
Classroom Teachers (FTE)		4,218	4,765	5,354
Student/Teacher Ratio		17.1	18.3	14.8
"Education Quotient" Ratings¹⁶	2003	12 (Red)	15 (Yellow)	73 (Blue)
	2004	4 (Red)	21 (Yellow)	63 (Green)

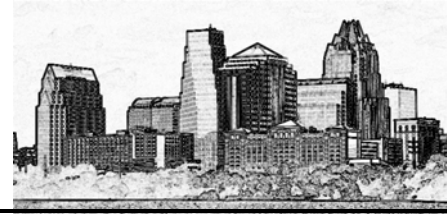
¹³ PricewaterhouseCooper/Venture Economics/NVCA MoneyTree Survey, <http://www.ventureeconomics.com/vec/statshome.htm>.

¹⁴ U.S. Bureau of the Census, American Community Survey, <http://www.census.gov/acs/www/>.

¹⁵ U.S. National Center for Education Statistics, Common Core of Data, <http://nces.ed.gov/ccd/districtsearch/index.asp>.

¹⁶ *Expansion Management* magazine, <http://www.expansionmanagement.com>. The "Education Quotient" summarizes district performance among 2,800 school districts on measures of graduate outcome, financial resources, and community characteristics. The ratings mean as follows: Gold: to 16%; Blue: top 33%; Green: the middle; Yellow: bottom 25%; Red: bottom 10%.

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EDUCATION		Denver, CO		Austin, TX	
Private School Enrollment, K-12, 2000 ¹⁷	City	11.8%		7.6%	
	MSA	9.6		7.1	
Educ. Attainment, 2004 ¹⁸					
H.S. Graduate	City	82.1%		84.2%	
	MSA	88.2		86.8	
Bachelor's Degree	City	35.9		45.1	
	MSA	36.1		40.3	
Grad. Degree	City	13.9		14.8	
	MSA	12.2		13.0	

REAL ESTATE		Denver, CO			Austin, TX		
Average Home Price, "Middle Management" Homes 2004 ¹⁹		\$249,333			\$202,628		
Median Sales Price, Existing Single-Family homes 2004 ²⁰		\$239,100			\$154,700		
Housing Permits, 2004 ²¹	City	4,098 (35.0% increase over 2003)			6,041 (14.0% increase over 2003)		
	MSA	21,836 (25.8% increase over 2003)			18,015 (17.6% increase over 2003)		
Construction Cost Index 2004 (U.S.=100) ²²	Residential	95			80		
	Commercial	96			80		
Office, Class A 2005 ²³							
Lease Rates		Low	High	Avg.	Low	High	Avg.
	Downtown	\$17.00	\$25.00	\$20.00	\$17.00	\$35.00	\$23.49
	Suburban	17.00	23.00	19.00	14.00	26.75	18.56
Vacancy Rates	Downtown	18.0%			16.2%		
	Suburban	23.7			13.0		

¹⁷ U.S. Bureau of the Census, 2000 Census, <http://www.census.gov/main/www/cen2000.html>.

¹⁸ U.S. Bureau of the Census, American Community Survey, <http://www.census.gov/acs/www/>. Rates are for population aged 25 and over.

¹⁹ Coldwell Banker Real Estate Corporation, *2004 Home Price Comparison Index*, www.coldwellbanker.com. Subject home is a single-family dwelling model w/approximately 2,200 sq.ft., 4 bedrooms, 2 1/2 baths, family room and 2-car garage. Surveyed homes and neighborhoods are typical for corporate middle-management transferees.

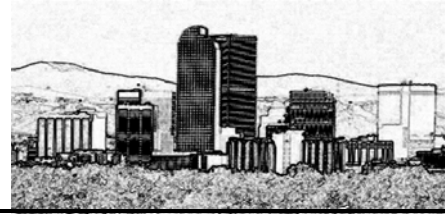
²⁰ National Association of Realtors, <http://www.realtor.org/Research.nsf/Pages/MetroPrice>.

²¹ U.S. Bureau of the Census, <http://www.census.gov/const/www/permitsindex.html>.

²² R.S. Means, *Square Foot Costs 2004*.

²³ NAI Global, 2005 Global Market Report, <http://www.naidirect.com/>.

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TRAVEL & TRANSPORTATION		Denver, CO	Austin, TX
Mean Travel Time to Work 2004 ²⁴	City	23.3 min.	22.5 min.
	MSA	25.4 min.	25.6 min.
Air service, Passenger Boarding, 2004 ²⁵		20,407,002 (13.56% increase over 2003)	3,446,564 (8.45% increase over 2003)
Per Diems 2005 ²⁶		\$300.32	\$328.11

QUALITY OF LIFE		Denver, CO	Austin, TX
Crime Index, Rate Per 100,000 inhabitants 2003 ²⁷			
Property Crime	City	5,135.8	6,195.0
	MSA	4,367.3	4,414.0
Violent Crime	City	624.0	462.1
	MSA	390.5	346.0
Weather ²⁸			
Avg. January Temperatures		43.2°F high/15.2°F low	61.5°F high/40.6°F low
Avg. July Temperatures		88.0°F high/58.7°F low	95.2°F high/74.0°F low
Annual Precipitation		15.8"	34.7"
Annual Snow		60.3"	0.9"

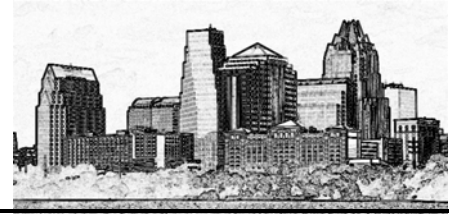
²⁴ U.S. Bureau of the Census, American Community Survey, <http://www.census.gov/acs/www/>.

²⁵ U.S. Federal Aviation Administration, <http://www.faa.gov/arp/planning/stats/#cy03data>.

²⁶ Business Travel News, *2005 Corporate Travel Index*, http://www.btnmag.com/businesstravelnews/reference_center/original_research/2005corp_travel_index.jsp

²⁷ U.S. Federal Bureau of Investigation, *Crime in the United States*, <http://www.fbi.gov>.

²⁸ U.S. National Climatic Data Center, *Comparative Climatic Data*, <http://ols.nndc.noaa.gov/plolstore/plsql/olstore.prodspecific?prodnum=C00095-PUB-A0001>. Temperature and precipitation are "normals" based on the 30 year period ending in 2000. Snow is observed data for the 60 year period ending 2004.



DENVER GOVERNMENT

In 1858, General William Larimer built a cabin and named his small settlement Denver City, after the governor of the Kansas Territory. Within 20 years, his settlement had grown in population (in 1860, the population was 4,749; in 1870, the population was 4,759; and in 1880, the population grew to 35,629). In 1870, after the local citizenry had raised enough cash to finance the building of a spur of the Transcontinental Railroad from Denver to Cheyenne, Denver started in a boom cycle that would continue up to the Silver Crash in 1893.

Since 1904, Denver has had a consolidated city and county government. However, in operation, Denver is primarily a city. Since 1919, Denver has had a strong-mayoral form of government. The mayor is elected every four years and is term limited to 12 years of service. The mayor appoints the heads of the nine main city departments. The 13 members of the city council are also elected in non-partisan elections every four years and serve as the legislative branch. Certain county responsibilities are handled by county officials: auditor, county courts and boards and commissions. The Fiscal Year 2005 budget is \$748.9 million.

<http://www.denvergov.org/Budget/>

AUSTIN GOVERNMENT

Permanently settled in the 1830s, the village of Waterloo was incorporated as the City of Austin in 1839, with a population of 400 by 1840. The government of the Republic of Texas was officially moved to Austin in 1845. Since that time the population has doubled in size every twenty years.

The City of Austin practices a Council-Manager form of government, where the city manager is appointed by an at-large elected city council and serves as the chief executive-administrator of city government. There are seven members on the Austin City Council - one Mayor and six Council Members. Each member serves a staggered three-year term, and there is a two-term limit. The Fiscal Year 2005 budget is \$481.65 million.

<http://www.ci.austin.tx.us/budget/>