

From the Denver Business Journal:

https://www.bizjournals.com/denver/news/2023/01/23/denver-change-of-address-businesses.html?cx_testId=40&cx_testVariant=cx_26&cx_artPos=5#cxrecs_s

Commercial Real Estate

More than 1,000 businesses left downtown Denver since 2019, according to the USPS



Downtown Denver on Oct. 25, 2022.

SETH MCCONNELL | DENVER BUSINESS JOURNAL

By [Matt Wolfinger](#) – Data reporter, Denver Business Journal
Jan 23, 2023

Plenty of Denver's business locations were shaken up in recent years as a result of the pandemic.

From the beginning of 2019 through October 2022, the Mile High City saw a net loss of around 6,500 businesses, a number determined by subtracting the number of businesses that filed change-of-address requests out of the area from those moving into the area.

Those findings are based on [data](#) from the U.S. Postal Service, which regularly collects information on change-of-address requests from businesses and individuals who've recently moved.

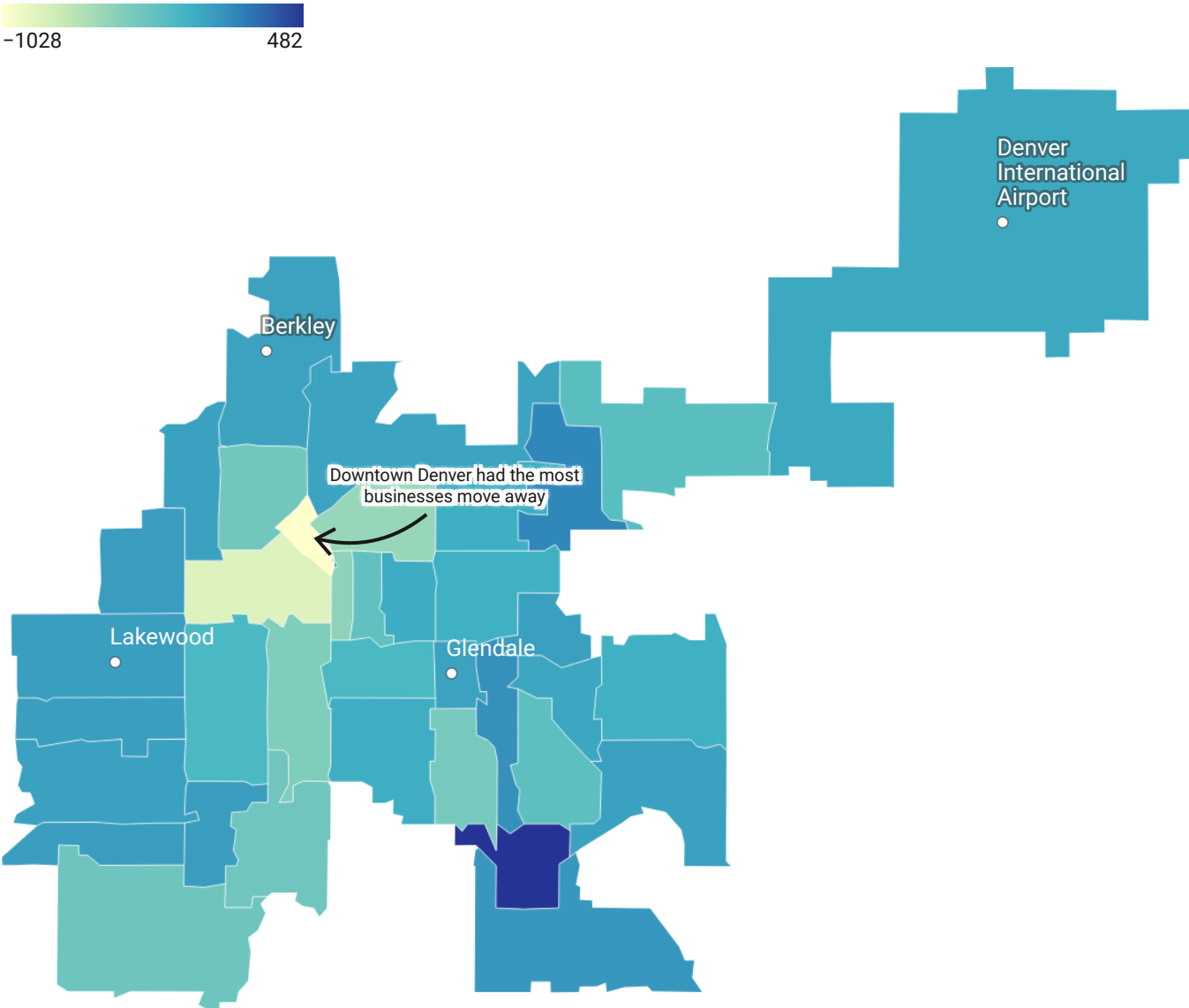
Within the Denver metro area, the city’s downtown areas saw the largest outward migration. The 80202 ZIP code, which primarily includes Union Station and Central Business District neighborhoods and the 16th Street Mall, saw a net loss of 1,028 businesses between early 2019 and October 2022.

The USPS data does not indicate where the businesses are moving to or from, due to privacy reasons, or their employee counts.

ZIP codes are a system used to group addresses or delivery routes – not geographic areas. As a result, ZIP code data may contain some overlap.

Total net change-of-address requests by businesses in Denver by ZIP code, 2019-2022

Lighter areas indicate that more businesses moved away; darker areas indicate a net gain



The trends seen in change-of-address requests across the city could reflect many reasons for business moves, from declining foot traffic in certain areas, increases in **rent** and **construction costs**, or the expansion of office and residential buildings in outlying ZIP codes.

In some cases, smaller businesses may have opted to change their primary addresses to their homes.

The data suggests that businesses may be moving away from downtown Denver and **closer to where their employees live**.

The 80237 ZIP code, which contains the Denver Tech Center and the **soon-to-be expanded** Belleview Station, had the largest net increase of 482 businesses since the beginning of 2019.

Net change-of-address requests by Denver businesses

In this chart, negative numbers indicate there were more businesses filing change-of-address requests for months.

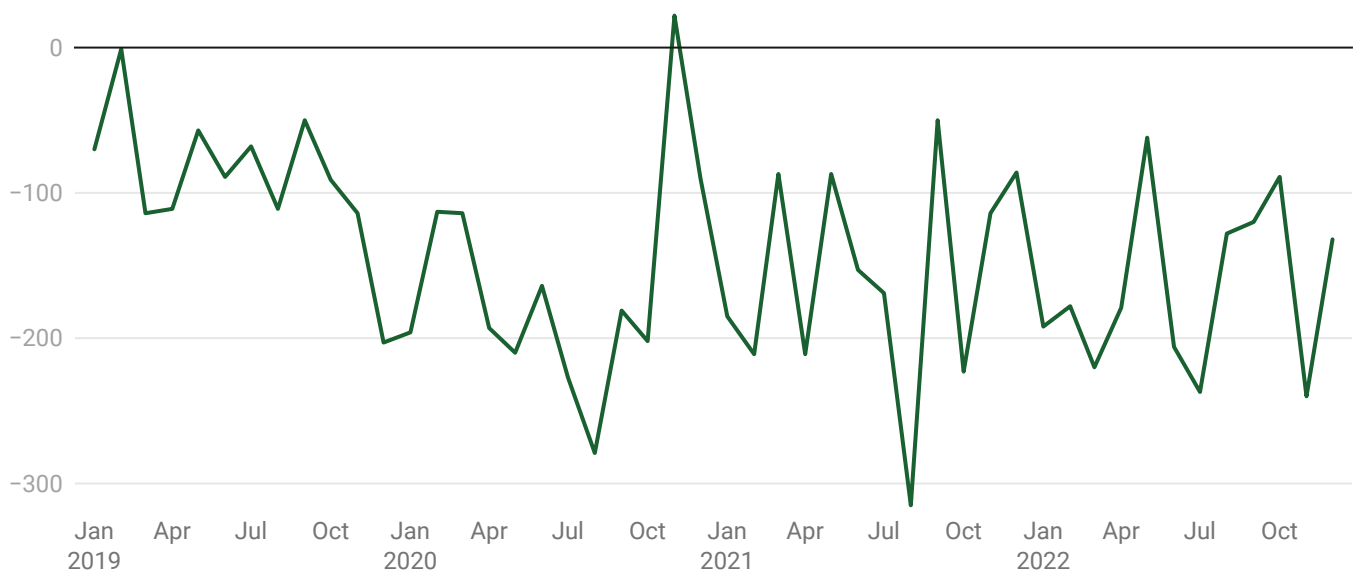


Chart: Matt Wolfinger • Source: U.S. Postal Service • [Get the data](#) • Created with [Datawrapper](#)

In an analysis of change-of-address requests over time, the only month to see a net positive in requests from 2019 to October 2022 was November 2020.

August 2021, however, saw the greatest net negative number of change-of-address requests from businesses with -319.