

NONRESIDENTIAL CONSTRUCTION MARKET: DENVER, COLORADO

Denver Broncos: Burnham Yard Stadium and Mixed-Use Development

A quantitative assessment of Denver-area construction-market conditions affecting Burnham Yard delivery, 2027–2031

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Section 1
Executive Summary

THE OPPORTUNITY IN BRIEF

This brief assesses the construction market Burnham Yard will meet between its scheduled 2027 Q2 start and 2031 Q3 completion, and what that means for budget, procurement sequencing, and schedule. It draws on BLS, Census Bureau, Federal Reserve and ENR data and a GlobalData census of 185 tracked Denver-area projects. A full-length edition with complete footnotes and methodology is available on request.

DENVER MARKET AT A GLANCE

Indicator	Reading	Implication for Burnham Yard
Tracked regional pipeline (GlobalData, Sep-2026)	$76.7B across 185 projects; 44% in execution	Deep, busy market; Burnham Yard is the third-largest project (5.2% of value)
Peak annualized regional spend	$12.6B in 2027, $11.3B in 2028 (2026: $8.0B)	Project mobilizes into the busiest two years on record for this pipeline
Starts scheduled 2026–2027	$41.9B, 85 projects (55% of pipeline)	Heaviest crowding of new starts coincides with the 2027 Q2 start
Copper / steel PPI, YoY (Jul-26)	+26.2% / +22.7%; both doubled since Feb-2020	Roof steel, bowl rebar and MEP copper carry the escalation risk
Finished nonresidential cost, YoY	BLS WPU801 +5.2%; ENR BCI +4.7% (Aug-26)	Whole-project blend is moderate; risk is package-specific
Section 232 tariffs	50% steel / aluminum / copper; provisions run to 31 Dec 2027	Regime lapses mid-construction: late-phase cost basis is unknown
Colorado job openings rate	9.0% (Dec-22) → 3.5% (Dec-25), below U.S. 3.9%	Labor tightness has eased; supply, not demand, has improved
Structural iron & steel workers, Denver	480 employed; LQ 0.68; wage 9.9% below U.S.	Thinnest trade this stadium depends on; verify erector capacity early
General-contractor concentration	No firm holds >5 of 185 awards; 67 name a GC	Fragmented market supports a competitive, not negotiated, procurement

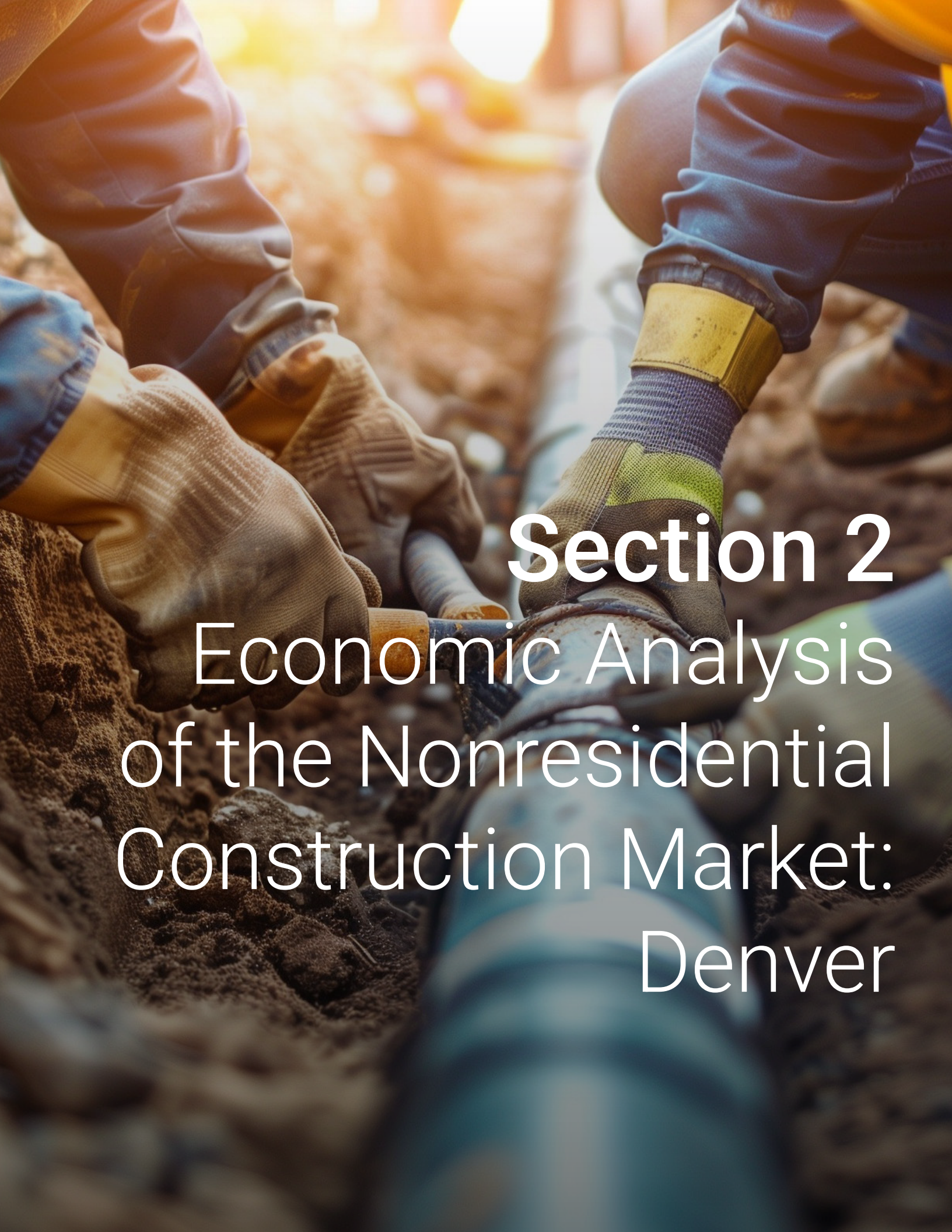
KEY FINDINGS

- Escalation is concentrated, not general. Metals are rising at 22–26% a year against a 4.7–5.2% finished-cost blend. The exposure sits in three packages (roof structure, bowl reinforcing, electrical distribution) and is large enough there to move the total.
- Timing is the harder problem. Annualized regional spend peaks in 2027–2028, 55% of the pipeline breaks ground in 2026–2027, and four other venue-related schemes (National Western Center, NWSL stadium, Ball Arena, Sun Valley) draw on the same downtown trades in the same years.
- Labor has loosened, with one exception. Colorado's openings rate has fallen by more than half from its 2022 peak and Denver construction employment is growing again (+2.7% YoY, Jul-26). The structural-steel trades (rebar and structural iron) are both below the national wage and under-represented locally.
- The contractor market favors competition. No GC holds more than five tracked awards. Two firms with recent NFL-stadium experience are already active here, and both are committed to overlapping venue work.



WHY IT MATTERS

The cost risk is narrow and responds to procurement timing: lock steel and copper pricing during design development, before the December 2027 tariff sunset. Capacity is the risk that does not respond to timing: the local structural-steel trades are Denver's thinnest, and the roof and bowl should not be budgeted until regional erector capacity has been tested directly.

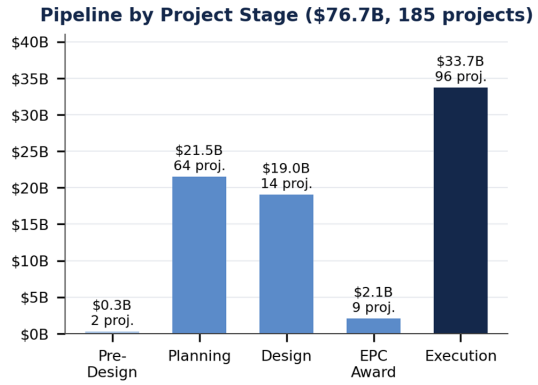


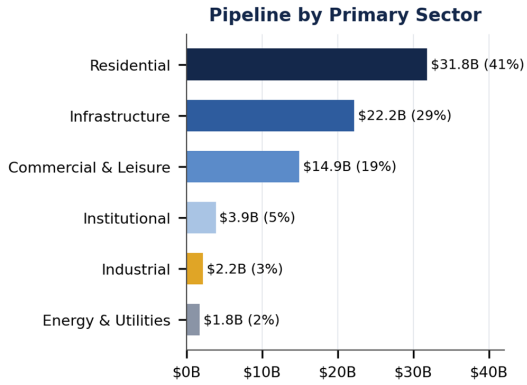
Section 2

Economic Analysis of the Nonresidential Construction Market: Denver

1. REGIONAL PIPELINE AND TIMING

Three forces shape the Denver market this project enters: a $12.8 billion Denver International Airport expansion running through 2037, a residential pipeline that is 41% of all tracked value, and a cluster of venue-anchored redevelopments in which Burnham Yard is the largest privately led scheme. The national backdrop is one of mild contraction, with private nonresidential construction put in place totaling $755 billion (SAAR) in July 2026, down 3.3% year-over-year. As a result, competition for capacity is being driven more by regional factors than by national demand.

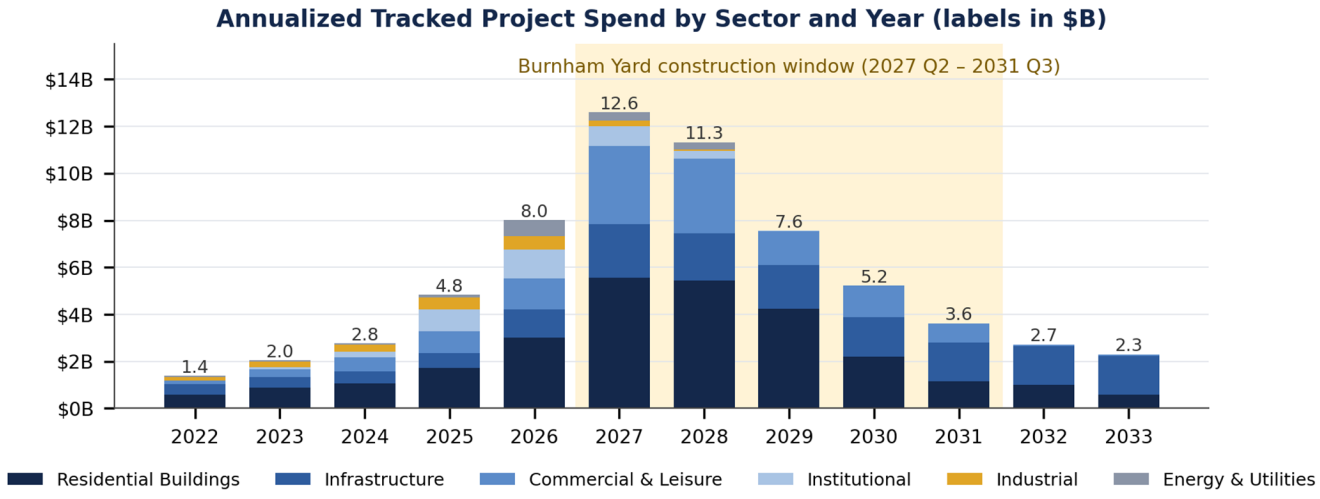




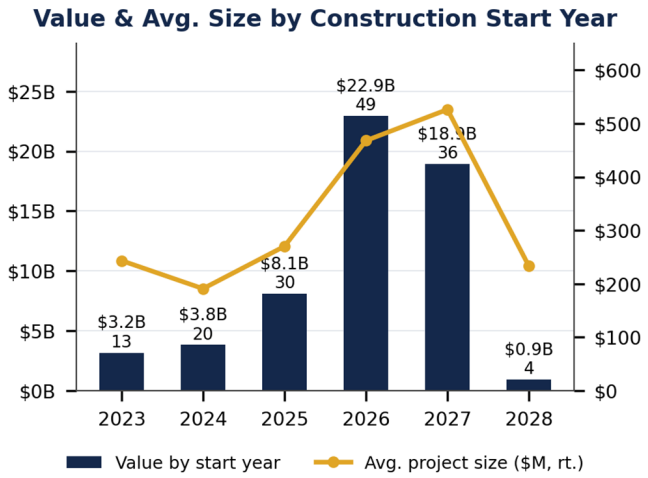
SOURCE(S): *GlobalData Construction Intelligence Center, Projects Listing export, Denver-Aurora-Centennial market, 185 projects in pre-completion stages, retrieved September 2026; MOCA Economics. U.S. Census Bureau C30, July 2026.*

WHEN THE MARKET WILL BE BUSIEST

Spreading each project's value across its scheduled construction years shows the shape of the cycle. Annualized regional spend rises from $4.8 billion in 2025 to $8.0 billion in 2026 and peaks at $12.6 billion in 2027 and $11.3 billion in 2028, 57% above 2026, before receding as the current cohort completes. Burnham Yard's own spend, roughly $670–890 million a year, would be 5–8% of regional activity in its first two years. The later decline is partly an artifact of the snapshot (projects not yet announced are absent); the 2027–2028 peak is built from work already announced or under way.



SOURCE(S): *GlobalData yearly value distribution (Project_Value_USD_Yearly_USDm); sector aggregation by MOCA Economics. Even distribution across each project's construction window; excludes 13 projects ($2.0B) with unconfirmed start dates. Not escalated.*



CROWDING OF STARTS

$41.9 billion, 54.6% of the pipeline across 85 projects, begins construction in 2026 or 2027, the same window as Burnham Yard's 2027 Q2 start. The projects starting in those years are also larger: an average of $468 million (2026) and $526 million (2027) against $191–270 million for 2023–2025 starts, so the project competes for the same tier of general contractor and the same subcontractor bonding capacity as its neighbors, not a smaller one.

Caveats: a snapshot naturally concentrates in the near term, and the figure measures crowding of starts rather than a macro cycle peak.

SOURCE(S): *GlobalData Projects Listing export, by scheduled construction start year; MOCA Economics. Years before 2023 omitted (too few tracked projects).*

LARGEST TRACKED PROJECTS

Project	Value ($M)	Stage	Primary Sector	Construction Window
Denver International Airport Upgrades and Expansion	$12,800	Design	Airport Runways	2026 Q3 – 2037 Q4
FoxPark Mixed-Use Community	$4,500	Execution	Low-Rise Apartment Blocks	2022 Q3 – 2034 Q4
Denver Broncos – Burnham Yard Stadium and Mixed-Use Development	$4,000	Planning	Stadium & Arenas	2027 Q2 – 2031 Q3
Northern Colorado Commuter Rail System	$3,500	Planning	Conventional Commuter Railways	2027 Q2 – 2033 Q4
Alberta / GVP – Windler Mixed-Use Community	$3,100	Execution	Low-Rise Apartment Blocks	2025 Q1 – 2032 Q4
Denver International Airport Great Hall Expansion	$2,100	Execution	Other Airport Facilities	2018 Q4 – 2027 Q4
National Western Complex and Denver Coliseum Redevelopment	$2,000	Execution	Stadium & Arenas	2018 Q1 – 2030 Q4
Kroenke – Ball Arena Mixed-Use Community	$2,000	Design	Multi-Family Housing	2027 Q1 – 2055 Q3
Global AI / Humain – 2000 Howard Smith Avenue West Data Center	$2,000	Planning	Data Center	2027 Q1 – 2028 Q4
DoT Colorado – I-25 Corridor Improvements	$1,600	Execution	Streets, Parkways & Highways	2019 Q1 – 2028 Q4

SOURCE(S): *GlobalData Projects Listing export, ten largest by tracked value, September 2026. Burnham Yard is the third-largest tracked project and the second-largest privately funded one.*

2. COMPETITIVE ENVIRONMENT

CONTRACTORS OF RECORD

A contractor is named on 67 of the 185 tracked projects ($27.5B of value). No firm holds more than five awards, under 3% of projects: by count, a fragmented market that supports competitive procurement. By value it is less so: Saunders' five awards total $5.2B because they include the $4.5B FoxPark community. Award value is full project value, not contract value.

Two contractors with recent NFL-stadium experience are already active: Mortenson (five awards, including the NWSL stadium) and Colorado-based Hensel Phelps (National Western Center, in JV). That confirms stadium-capable GCs will bid Denver work, and that the most relevant local capacity is already partly committed to venue projects that overlap this one.

Contractor	Awards	Project Value ($M)
Saunders Construction	5	$5,204
M. A. Mortenson Company	5	$1,556
PCL Construction	4	$1,004
JHL Constructors	3	$1,115
Kraemer North America	3	$589
Holder Construction	2	$1,012
Arch-Con Corporation	2	$600
Milender White	2	$430
The Beck Group	2	$400
J.E. Dunn Construction	2	$328
GH Phipps Construction Companies	2	$173

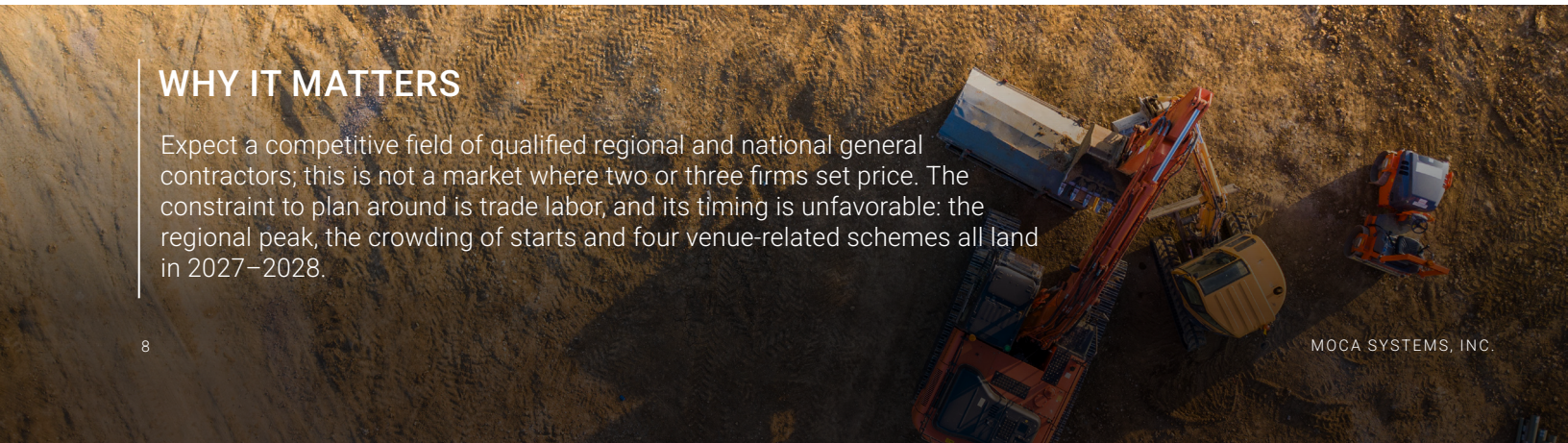
SOURCE(S): *GlobalData, Contract_Awarded_To field; firms with two or more tracked awards (two more at 2 awards, 27 at 1 not shown).*

VENUE-CLASS WORK DRAWING ON THE SAME TRADES

Project	Value ($M)	Stage	Construction window	Scope relevant to Burnham Yard	Contractor
Burnham Yard Stadium & Mixed-Use (Broncos)	$4,000	Planning	2027 Q2 – 2031 Q3	70,000-seat retractable-roof stadium; 7.0M SF mixed use	EPC tender/award est. Q1 2027
National Western Center Redevelopment	$2,000	Execution	2018 Q1 – 2030 Q4	10,000-seat arena, 4,500-seat equestrian center, CSU buildings	Hensel Phelps / Whiting-Turner JV
Ball Arena Mixed-Use Community (Kroenke)	$2,000	Design	2027 Q1 – 2055 Q3	6,000 units, 780 hotel rooms, 5,000-seat arena, 28 ha	Not yet awarded
Sun Valley Entertainment District (Broncos / MFSD / City)	$351	Design	2027 Q2 – 2031 Q4	23 ha retail, commercial, residential near Empower Field	Not yet awarded
NWSL Soccer Stadium, Santa Fe Yards	$225	EPC Award	2027 Q1 – 2028 Q2	14,500 seats; 2.3 miles south of Burnham Yard on I-25/Broadway	M. A. Mortenson / Gratacon (Q1 2026)

SOURCE(S): *GlobalData project profiles #572898, #170813, #469162, #210607, #491045, September 2026. Stadium & Arenas work totals $6.3B (8.2%) of the pipeline; Ball Arena and Sun Valley are classified as residential and retail respectively.*

Burnham Yard and the National Western Center carry the largest exposure to long-span structural steel and large-format precast. The NWSL stadium and Ball Arena's arena component are the same kind of work at a fraction of the scale, and their 2027 starts put them a year ahead of Burnham Yard's structural packages in the erector market. Urban infill schemes (Denargo Market $1.5B, River Mile $1.5B, Cherry Creek West $1.0B) draw on the same downtown concrete, structural and finish trades over the same years. One absence helps: data centers are only $2.4B (5.4%) of Denver's nonresidential pipeline against more than a fifth of nonresidential starts nationally, so the electrical and mechanical subcontractors most stretched in hyperscale markets are comparatively free here.



WHY IT MATTERS

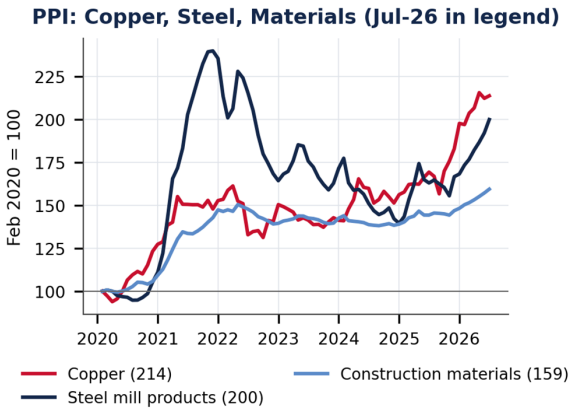
Expect a competitive field of qualified regional and national general contractors; this is not a market where two or three firms set price. The constraint to plan around is trade labor, and its timing is unfavorable: the regional peak, the crowding of starts and four venue-related schemes all land in 2027–2028.

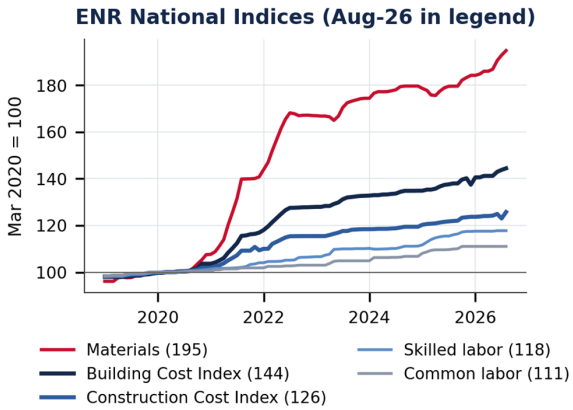
3. COST ESCALATION

Three sets of figures measure different things. The metals this build depends on most are rising at 22–26% a year. The finished-cost indices for nonresidential building, which price the whole basket including labor, are rising at 4.7–5.2%. And prices already sit 59–114% above February 2020, which matters when benchmarking against 2019–2021 stadium comparables.

Producer Price Index (BLS via FRED)	Feb 2020	Dec 2023	Dec 2025	Jul 2026	Since Feb-20	YoY
Construction materials, special index (WPUSI012011)	100.0	139.7	146.9	159.4	+59%	+10.5%
Copper & copper products (WPUSI019011)	100.0	142.8	183.0	213.8	+114%	+26.2%
Steel mill products (WPU1017)	100.0	162.8	166.7	200.0	+100%	+22.7%
New nonresidential building construction, output price (WPU801)	—	—	—	186.2*	—	+5.2%

SOURCE(S): *BLS via FRED, NSA, re-indexed to Feb 2020 = 100 by MOCA Economics. *WPU801 on its published June 2009 = 100 base. Steel's August 2026 reading is +23.4% YoY.*





SOURCE(S): *BLS via FRED (monthly to Jul-26). Engineering News-Record national 20-city composite indices (monthly to Aug-26), re-indexed to Mar 2020 = 100. No public Denver-specific index exists; ENR's national composite is used as the proxy and agrees with BLS WPU801 within half a point (BCI +4.7%, CCI +3.1%, ENR materials +8.5%, skilled labor +1.5%).*

SECTION 232 TARIFFS (PROCLAMATION OF 1 JUNE 2026)

Category	Rate	Reaches this build via
Steel, aluminum, most copper articles	50%	Roof and bowl structural steel; facade and curtainwall aluminum; MEP copper
Select copper articles; metal-substantial derivatives	25%	Wire, fittings, fabricated assemblies
Metal-intensive electrical-grid equipment (transformers, panel boards, conduit)	15% to 31 Dec 2027	Distribution transformers, switchgear
Products with ≤15% covered metal content	Exempt	—

SOURCE(S): *Proclamation of 1 June 2026 (effective 8 June); CBP CSMS guidance; broker advisories (C.H. Robinson, White & Case, Crane). Re-confirm rates against the Federal Register before use.*

OTHER DRIVERS

Labor is secondary: construction wages and salaries are up 3.5% YoY (BLS ECI, Q2 2026) against 3.1% for all private industry. Capital is materially dearer than in the 2010s (federal funds 3.63% and the 10-year Treasury 4.68% in August 2026 against 2010–2019 averages of 0.61% and 2.41%), with the FOMC's median path easing only to 3.4% by 2028. Freight: Denver has no port; imported metals arrive by rail or truck from Gulf and Pacific ports, so tariff increases land here with an inland leg on top.

The current tariff provisions expire on 31 December 2027, part-way through construction. The cost basis for late-phase buying is therefore unknown rather than merely elevated.

WHY IT MATTERS

A fixed-price contract that does not index steel and copper to published PPI series hands real exposure to whichever party carries it, and the size of that exposure is set by when those packages are bought. Locking their pricing during design development is the highest-value action available now.

4. MATERIALS AND LONG-LEAD EQUIPMENT

Material / system	Price trend (YoY, Jul-26)	Tariff exposure	Burnham Yard scope	Risk
Copper / MEP wiring	+26.2%	50% (Section 232)	Electrical distribution, broadcast and low-voltage systems throughout 7.0M SF	Very high
Structural steel	+22.7%	50%	Retractable roof structure, bowl framing	Very high
Aluminum (glazing, curtainwall)	Not separately tracked	50%	Mixed-use facades, stadium enclosure	High
Distribution transformers, switchgear	Lead-time driven	15% transitional	Stadium and district power	High
Construction materials composite	+10.5%	Indirect, via metals	All packages	High
Lumber & wood products	+10.3%	None	Low-rise mixed-use framing, interiors	Moderate
Cement & concrete products	+3.5%	None	Bowl, foundations, structured parking (7,000 spaces)	Low–moderate
Construction machinery	+2.7%	15% on some equipment	Site work; GC equipment cost	Low–moderate

SOURCE(S): *Price trends: BLS via FRED (WPUSI019011, WPU1017, WPUSI012011, WPS081, PCU32733273, WPU112), September 2026. Tariff exposure per Section 3. Risk levels are MOCA Economics judgments combining price trajectory, tariff exposure and lead time.*

EQUIPMENT LEAD TIMES (NATIONAL BENCHMARKS)

Equipment	Pre-2020	2025–2026
Distribution transformers	6–12 mo	12–24 mo
Switchgear / electrical distribution	6–9 mo	12–24+ mo
Mechanical (HVAC, chillers)	4–8 mo	8–16 mo
Structural steel fabrication	2–4 mo	3–6 mo
Power transformers (utility scale, reference)	12–18 mo	24–48+ mo

SOURCE(S): *Gilbane Q4 2025 Market Conditions Report; Wood Mackenzie; ESS News. National data, not tested against Denver suppliers.*

REGIONAL SUPPLY NOTES

Inland position. Every imported tonne of steel, aluminum and copper reaches Denver with a rail or truck leg from the coast; port disruptions reach this market rather than bypassing it.

Corridor. The site sits immediately east of I-25 between 6th and 13th Avenues. CDOT's $1.6B I-25 program (through 2028 Q4) does not touch site access but competes for civil trades. Laydown, delivery windows and crane positioning on a constrained rail-yard parcel need a logistics plan, not an allowance.

Concrete. Cement, aggregates and ready-mix are regionally concentrated everywhere; local batch-plant capacity and haul rates should be confirmed before the concrete package is priced.

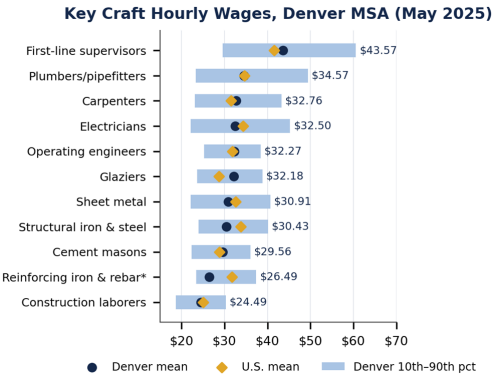
WHY IT MATTERS

The metals this build depends on are the fastest-escalating and the most tariff-exposed, and Denver's inland position adds freight to every imported unit. Because the current provisions lapse in December 2027, anything bought late in the program has an unknowable cost basis at bid time, a reason to buy early even where lead times alone would not require it.

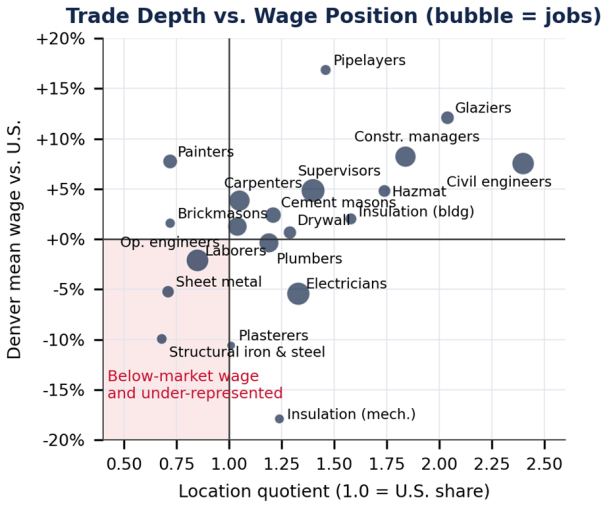
5. LABOR MARKET: DENVER MSA

Denver construction employment (BLS Mining, Logging & Construction) moved from a slightly negative twelve-month change in February 2026 to +2.7% year-over-year in July 2026, against +0.3% for total nonfarm; metro unemployment was 3.9% in June. Colorado's job openings rate, the nearest turnover proxy since JOLTS is not published for metros, peaked at 9.0% in December 2022 and has fallen by more than half to 3.5% (December 2025), below the U.S. 3.9%, with quits down sharply and layoffs flat: the market has loosened from the demand side, not through contraction. Colorado's private construction workforce is over 94% nonunion, and on the project's current private funding basis no Davis-Bacon floor applies, subject to financing and any conditions attached to the City's Large Development Review.





SOURCE(S): *BLS State JOLTS, Colorado, SA, Nov-2021 – Dec-2025 (final monthly release; series moves to annual from Jul-2026). BLS OEWS May 2025, Denver-Aurora-Centennial MSA and U.S., cross-industry; bars show 10th–90th percentile. *Rebar: employment and LQ suppressed; mean wage has an 18.1% relative standard error.*



Trade	Jobs	Mean	vs U.S.	LQ	Read
First-line supervisors	11,780	$43.57	+4.8%	1.40	Deep pool
Carpenters	7,250	$32.76	+3.8%	1.05	Near U.S. average
Cement masons	2,590	$29.56	+2.4%	1.21	Near U.S. average
Electricians	10,450	$32.50	-5.4%	1.33	Deep pool; cost advantage
Glaziers	1,230	$32.18	+12.1%	2.04	Deep pool
Plumbers & pipefitters	5,750	$34.57	-0.4%	1.19	Near U.S. average
Reinforcing iron & rebar*	n/p	$26.49	-16.6%	n/a	Suppressed; small trade
Sheet metal workers	880	$30.91	-5.2%	0.71	Thin pool, low wage
Structural iron & steel	480	$30.43	-9.9%	0.68	Thin pool, low wage

SOURCE(S): *GlobalData, Contract_Awarded_To field; firms with two or more tracked awards (two more at 2 awards, 27 at 1 not shown).*

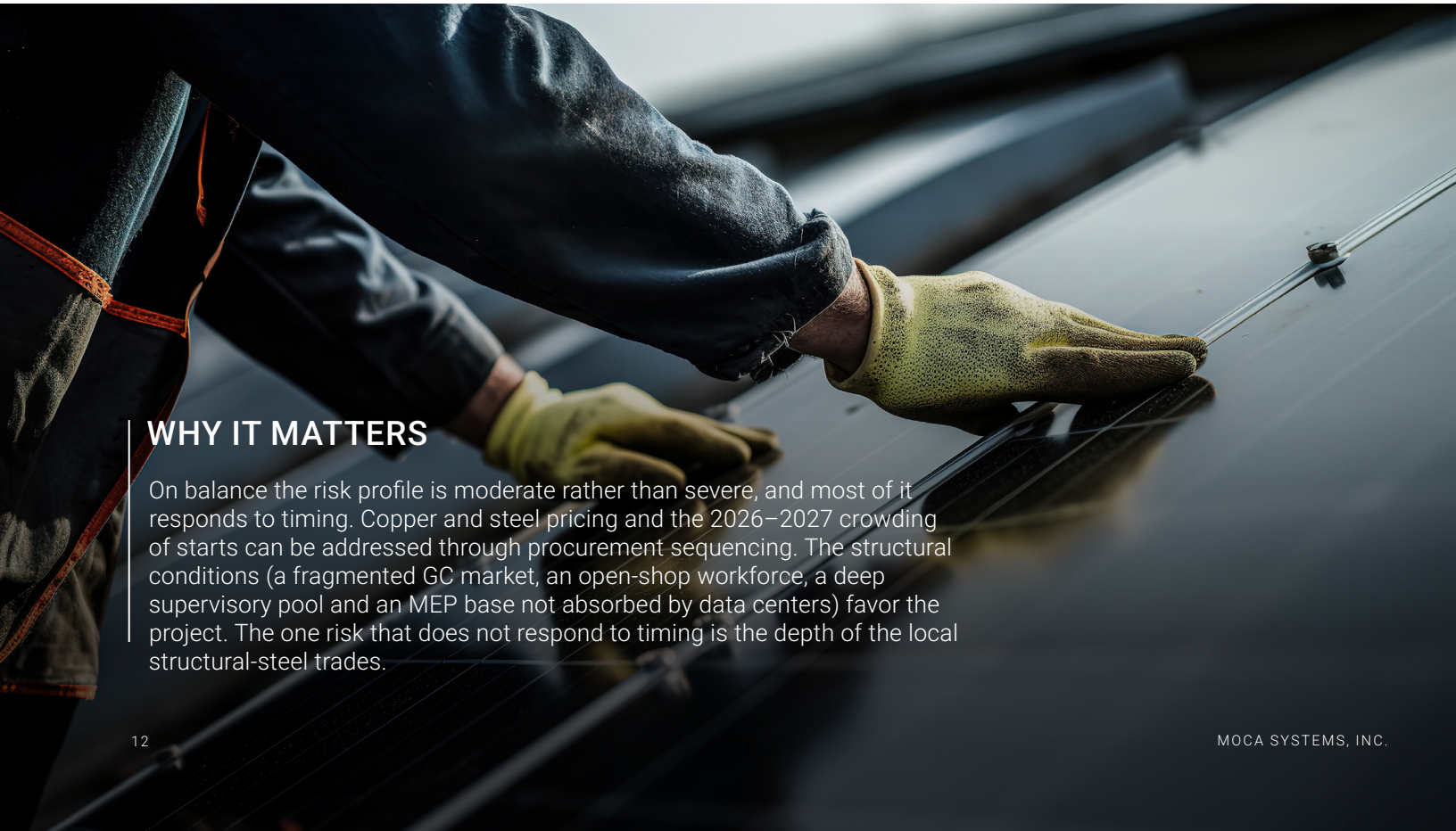
Denver pays a premium for the professional tier (construction managers +8.2%, LQ 1.84; civil engineers +7.5%, LQ 2.40; supervisors +4.8%, LQ 1.40) and for glaziers (+12.1%, LQ 2.04), the curtainwall trade, and sits near the national mean for most building trades. The discounts are in the metal trades, and concentration splits them: electricians are 5.4% below the U.S. mean but a deep pool (10,450 jobs, LQ 1.33), so the discount is a cost advantage; structural iron and steel workers are 9.9% below with only 480 jobs (LQ 0.68), sheet metal shows the same pattern (–5.2%, LQ 0.71), and rebar is 16.6% below with employment too small for BLS to publish. For a concrete bowl under a long-span roof, those are the trades to verify locally.

WHY IT MATTERS

Headline conditions favor the project: openings down by more than half from the 2022 peak, an open-shop workforce, and no prevailing-wage floor on the current funding basis. The trade-level detail is where caution belongs: test structural-steel and rebar availability with regional erectors before the structural budget is set, and expect supervision, not craft headcount, to be the binding constraint in 2027–2028.

6. RISKS AND OPPORTUNITIES

Risk	Evidence	Opportunity	Evidence
Escalation concentrated in steel and copper. Large enough in the roof, bowl reinforcing and electrical packages to move the total; tariff sunset Dec-2027 makes late-phase basis unknown; no Denver index to check against.	Copper +26.2%, steel +22.7% YoY vs. 4.7–5.2% finished cost; both doubled since Feb-2020	Competitive general-contractor market. Procurement can be run as a competition rather than a negotiation; stadium-experienced GCs are present.	No firm >5 of 185 awards; Mortenson and Hensel Phelps active
Concurrent mega-project demand. Airport ($12.8B), FoxPark ($4.5B), Windler ($3.1B), Ball Arena, Denargo, River Mile pull trade labor and material allocations, most acutely 2027–2028.	Annualized spend $12.6B (2027), $11.3B (2028), 2.6× the 2025 level	Labor tightness has moderated. Post-pandemic crunch has eased while construction employment still grows, a better-supplied market, not a weaker one.	CO openings 9.0% -> 3.5%; Denver MLC jobs +2.7% YoY
Entitlement and contracting sequence. Design team named Aug-2026; LDR still in preliminary review; EPC tender/award estimated Q1 2027, one quarter before start.	Seven months from architect appointment to scheduled construction start	Open shop, no prevailing-wage mandate. More room to structure crews and subcontracts than a public project, subject to financing and city conditions.	CO private construction >94% nonunion; funding mode private
Structural-steel trade depth. The most important labor risk in this report; NWSL and Ball Arena draw on the same erectors a year earlier; roof may need an out-of-market erector.	Structural iron: 480 jobs, LQ 0.68, −9.9%; rebar −16.6%, employment suppressed	Deep professional and glazing pools; little data-center competition. Supervisory depth offsets part of the supervision squeeze; MEP subs are not being absorbed by hyperscale work.	CM LQ 1.84, civil eng. 2.40, glaziers 2.04; data centers 5.4% of nonres pipeline



WHY IT MATTERS

On balance the risk profile is moderate rather than severe, and most of it responds to timing. Copper and steel pricing and the 2026–2027 crowding of starts can be addressed through procurement sequencing. The structural conditions (a fragmented GC market, an open-shop workforce, a deep supervisory pool and an MEP base not absorbed by data centers) favor the project. The one risk that does not respond to timing is the depth of the local structural-steel trades.

7. IMPLICATIONS FOR BURNHAM YARD

PLANNING ESCALATION RANGES (BLENDED, WHOLE-PROJECT, MID-2026 BUDGET, 2027 Q2 START)

Scenario	Blended annual escalation	Conditions
Low	4%–6%	Tariff pass-through fades; blend holds near the 4.7–5.2% national finished-cost pace
Base (most likely)	6%–9%	Current tariff regime persists through 2027; metals continue at or near current double-digit rates
High	9%–12%+	Tariff scope widens or the post-2027 regime is more restrictive; metals inflation broadens into other inputs
Steel / copper-MEP package premium	+2%–6% over scenario	Roof structure, bowl reinforcing, electrical distribution only; reflects 22–26% metals inflation against a ~5% blend

SOURCE(S): *MOCA Economics planning judgments anchored to BLS/FRED PPI, BLS WPU801, ENR BCI and BLS ECI as cited above. Planning parameters, not forecasts; refresh at each milestone.*

BID ENVIRONMENT BY PACKAGE

Package	Outlook	Basis
General contractor	Competitive	No firm >5 of 185 awards; national stadium tier already bidding Denver work. Structure the solicitation to draw bidders beyond the two firms committed to NWSL and National Western Center.
MEP / electrical	Moderate to competitive	Electricians a deep pool (10,450; LQ 1.33) at a 5% discount; local MEP capacity not absorbed by data-center work. Copper content is the cost risk, not labor.
Structural steel & reinforcing	Constrained until proven otherwise	Denver's thinnest relevant trades; NWSL and Ball Arena erector demand from 2027; roof may draw an out-of-market erector. Expect a narrow field; price accordingly.
Glazing & curtainwall	Competitive on labor, exposed on material	Glaziers the most over-represented craft (LQ 2.04); aluminum inside the 50% tariff.
Civil / concrete / sitework	Competitive	Cement +3.5%, machinery +2.7%; not tariff-exposed; confirm local batch-plant capacity.

RECOMMENDED ACTIONS

Action	When	Why
Owner-procure distribution transformers, switchgear and structural steel ahead of the construction contract	Design development (18–24 months before installation)	Locks pricing before further pass-through and before the Dec-2027 tariff sunset; secures fabrication slots against NWSL / Ball Arena demand
Test regional erector and rebar capacity directly; qualify an out-of-market erector as contingency	Before the structural budget is set	Structural iron 480 jobs / LQ 0.68; rebar employment suppressed; the one risk timing cannot fix
Carry escalation contingency by package: 6–9% blended (Base); 8–15% on steel and copper-MEP packages; 4–6% on civil / concrete	Budget and each milestone refresh	Escalation is package-specific; a single rate misprices the roof and the sitework in opposite directions
Structure contingencies as PPI-indexed, time-based allowances tied to WPU1017, WPUSI019011 and WPUSI012011	Contract drafting	Places the exposure where it can be measured; avoids lump-sum reserves that are either padded or exhausted
Run GC selection as a competitive design-assist / preconstruction solicitation timed for national bidders	Ahead of the Q1 2027 EPC tender	The market structure supports competition; the two stadium-experienced locals are already committed to overlapping venues
Track the LDR entitlement and design sequence against the 2027 Q2 start	Now through award	Seven months from design-team appointment (Aug-2026) to scheduled start; EPC award estimated Q1 2027



WHY IT MATTERS

The difference between proactive and reactive procurement on this project sits almost entirely in two line items, structural steel and copper, and in one capacity question, the depth of the local steel trades. Securing the pricing early, testing the erector market before the structural budget is set, and running the GC selection as a competition are the decisions available now that will move the outcome most.

8. PROJECT FACT SHEET, SOURCES AND METHOD

BURNHAM YARD: KEY FACTS (GLOBALDATA #572898)

Element	Value
Location	Denver, CO; between 6th & 13th Avenues, Seminole Rd to Osage St; east of I-25
Program	70,000-seat retractable-roof stadium; 650,321 m² (~7.0M SF) mixed use on 60.7 ha (~150 ac); 7,000 parking spaces
Sector / type	Stadium & Arenas; Redevelopment. Secondary: office, retail, parking, low-rise residential
Value	$4,000M (nominal USD)
Stage / funding	Planning; Private, Not Funded / Unconfirmed; likelihood rating Medium
Timeline	Announced 2025 Q1 · LDR pre-application Nov-2025 · Design team Aug-2026 · EPC tender/award est. Q1 2027 · Construction 2027 Q2 – 2031 Q3
Team	Owner: Denver Broncos · Stadium architect: MANICA · Master plan: Tryba Architects (earlier: Sasaki) · Consultant: GBSM · Authority: City & County of Denver
Affiliated	Sun Valley Entertainment District (#210607): $351M, Design, 2027 Q2 – 2031 Q4

SOURCE(S): *GlobalData CIC export dated 1 Sep 2026 (profile updated 4 Aug 2026). Site area exceeds the ~58-acre rail-yard footprint commonly reported and likely includes adjoining parcels; confirm against the LDR submission.*

DATA SOURCES

Series	Source / vintage
Project pipeline, annualized spend, contractors, project facts	GlobalData Construction Intelligence Center, Projects Listing export, Denver-Aurora-Centennial market, Sep-2026
PPI: construction materials (WPUSI012011), copper (WPUSI019011), steel (WPU1017), nonres building output (WPU801), cement, lumber, machinery	BLS via FRED, monthly to Jul-2026 (steel Aug-2026)
ENR CCI, BCI, materials, skilled and common labor indices	Engineering News-Record, national composite, monthly to Aug-2026
Construction put in place	U.S. Census Bureau C30, Jul-2026 preliminary
Occupational wages, employment, location quotients	BLS OEWS, May 2025, Denver MSA and U.S., cross-industry
Job openings and turnover	BLS State JOLTS, Colorado, to Dec-2025; national JOLTS (NAICS 23), Jul-2026
Employment, unemployment; ECI; AHE	BLS CES / LAUS Denver Economy at a Glance; ECI Q2-2026; CES Jul-2026
Rates, projections, GDP, core inflation	Federal Reserve (DFF, DGS10, FOMC SEP), BEA, Atlanta Fed via FRED, Aug/Sep-2026
Tariffs	Proclamation of 1 Jun 2026; CBP CSMS guidance; broker advisories
Union density	BLS Union Members in Colorado 2025; ABC Rocky Mountain analysis of 2024 CPS

METHOD NOTES

Geography. Denver-Aurora-Centennial MSA throughout; the native reporting geography for every BLS series cited; JOLTS is published only at state level and Colorado is used as the proxy. Not interchangeable with MOCA analyses built on fixed-radius survey areas. **Pipeline.** 185 parent-level projects in Planning, Pre-Design, Design, EPC Award or Execution; completed, on-hold and cancelled records excluded; values nominal and unescalated; annualized spend distributes each project evenly across its construction window. **Cost index.** No public Denver index exists; ENR's national composite is used as the proxy and cross-checked against BLS WPU801; the two agree, which does not establish that a national rate holds for Denver. **Wages.** OEWS May 2025 cross-industry means; suppressed or high-error estimates are flagged and treated as indicative. Escalation ranges are planning parameters, not forecasts. All dollar figures nominal USD. Data current as of September 2026; project counts and values change as projects move through development.

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