



RUTGERS

Edward J. Bloustein School
of Planning and Public Policy

ECONOMIC IMPACT REPORT AS OF 2020

Tom's Diner

Historic Preservation and Rehabilitation

The building is an excellent example of Googie-style architecture. Designed by Armét & Davis of Los Angeles, the preeminent designers of this mid-century style, it opened in 1967 in the form of a White Spot Restaurant. Its futuristic and unusual architecture featuring cantilevered and tilting roofs is an expression of the style that originated with a California coffee shop of that name after World War II and became popular along highways and major thoroughfares throughout the country. In 2020, the structure was listed on the National Register of Historic Places that acknowledges its significance and creates eligibility for federal and state incentive programs.

Tom's Diner Overview

601 E. Colfax Avenue | Denver, CO

Year Built:	1967
Area:	3,975 square feet
Current Use:	Under Redevelopment
Estimated Redevelopment Cost:	\$2.7M
Estimated Project Completion:	2022
Estimated Total Jobs Supported During Rehabilitation*:	42
Estimated Total Labor Income During Rehabilitation*:	\$2.4M

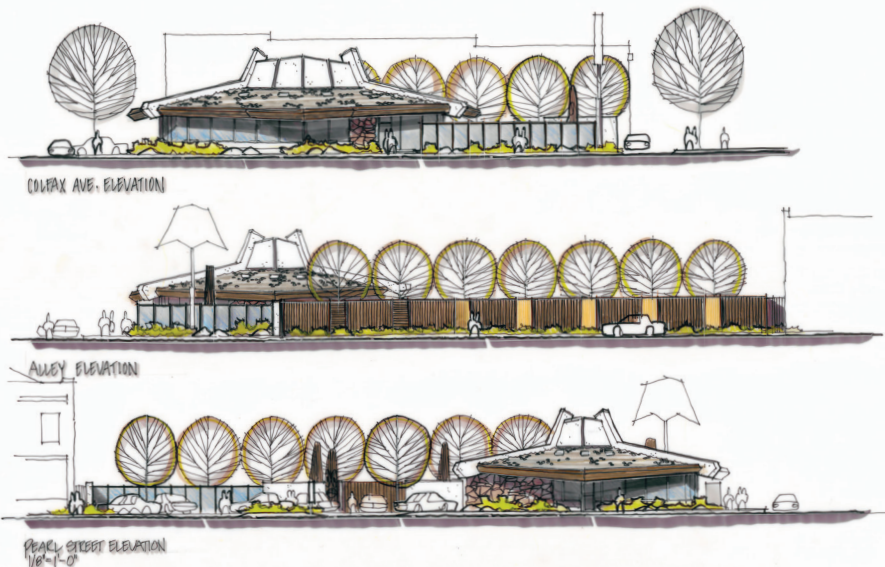
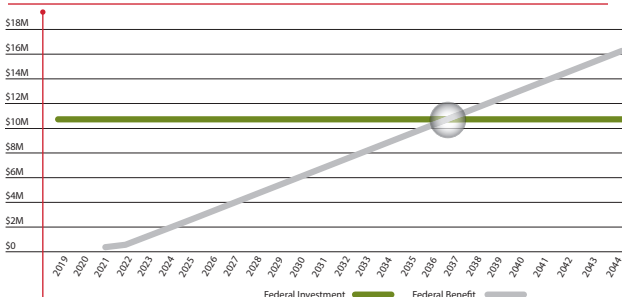
**Total jobs and labor income supported during the rehabilitation include the jobs and income of the direct workers to complete the project, as well as indirect and induced jobs and worker's income supported as a result of the direct activity.*

Historic Preservation Related Funding Sources

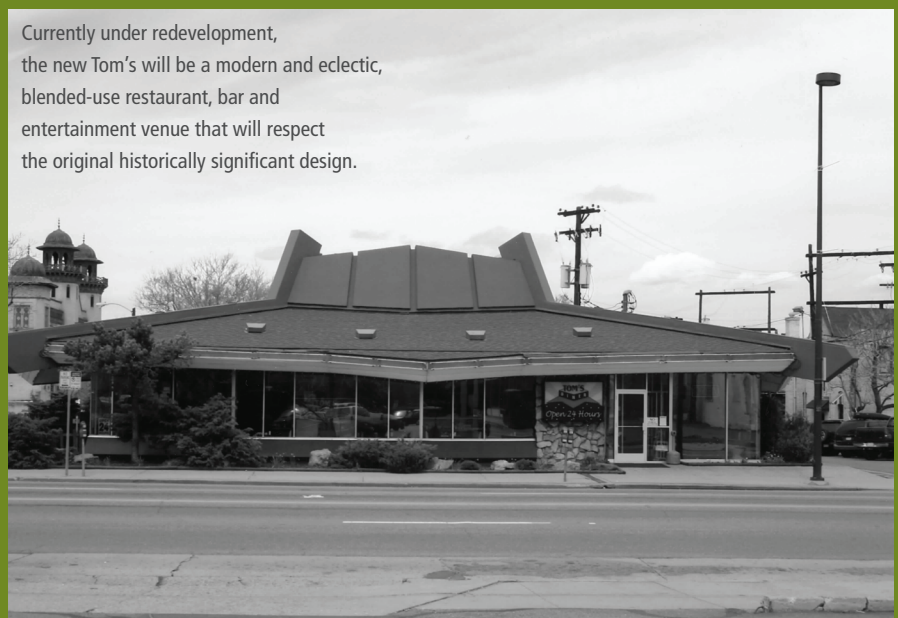
Historic Preservation Easement** \$10.9M

***Represents the estimated US income taxes assuming a 37% tax rate, as a result of charitable deductions arising from the placing of the historic preservation easement.*

Return on Governmental Preservation and Rehabilitation Incentives










Currently under redevelopment, the new Tom's will be a modern and eclectic, blended-use restaurant, bar and entertainment venue that will respect the original historically significant design.



FEDERAL LEVEL ECONOMIC IMPACT

Tom's Diner

	Building Rehabilitation	Annual Operation
Economic Impact Comparison	The one-time economic impact from construction associated with the building's rehabilitation.	The economic impact associated with ongoing annual operations.
Jobs Supported 	42 jobs supported	68 jobs supported
Labor Income 	\$2.4M labor income	\$2.8M labor income
Economic Output 	\$7.1M economic output	\$7.7M economic output
Gross Domestic Product 	\$3.7M gross domestic product	\$4.1M gross domestic product
Federal Taxes 	\$530K federal taxes	\$706K federal taxes
State Taxes 	\$163K state taxes	\$171K state taxes
Local Taxes 	\$175K local taxes	\$286K local taxes



Preservation Easement Holder:

Commissioned by:



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The economic impact analysis of Tom's Diner was completed on March 1, 2021 by the Edward J. Bloustein School of Planning and Public Policy at Rutgers University using the R/ECON™ input-output (I-O) model and was commissioned by GBX Group LLC. Colorado Historical Foundation holds the preservation easement.

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