



# Adams County, Colorado

## 2022 Economic Profile

### Table of Contents

This document contains multiple pages of data for Adams County.

#### **Document Contents**

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Page 1:	Population & Cities
Page 2:	Employment & Labor Force
Page 3:	Education
Page 4:	Cost of Living, Income, & Housing
Page 5:	Tax Rates
Page 6:	Transportation
Page 7:	Commercial Real Estate
Page 8:	Economic Development Partners



## Adams County, Colorado

### 2022 Economic Profile

#### Population & Cities

Population and Housing Units, 2021		
	Population	Housing Units
Adams County	522,515	191,234
Arvada (MCP)	2,868	1,165
Aurora (MCP)	48,657	16,897
Bennett (MCP)	2,654	1,061
Brighton (MCP)	40,822	14,683
Commerce City	64,214	21,135
Federal Heights	14,124	5,577
Lochbuie (MCP)	1	1
Northglenn (MCP)	37,521	14,600
Thornton (MCP)	142,307	51,846
Westminster (MCP)	70,458	29,978
Unincorporated Area	98,889	34,291

*Note: MCP indicates multi-county place. Figures reported are the portion of total population and housing units located in the given county.*

*Source: Colorado Division of Local Government, State Demography Office.*

Race and Ethnicity Distribution, 2021	
Hispanic or Latino (of any race)	41.4%
Not Hispanic or Latino	58.6%
White alone	48.3%
Black or African American alone	3.3%
American Indian and Alaska Native alone	0.6%
Asian alone	4.2%
Native Hawaiian and Other Pacific Islander alone	0.2%
Other race	2.1%

*Note: Percentages may not add due to rounding.*

*Source: U.S. Census Bureau, Population Estimates Program.*

Gender and Age Distribution, 2021	
Male	50.2%
Female	49.8%
Median age	34.1
0 to 14 years	20.4%
15 to 29 years	22.1%
30 to 44 years	23.6%
45 to 59 years	17.6%
60 to 74 years	12.1%
75 to 89 years	3.9%
90+ years	0.4%

*Note: Percentages may not add due to rounding.*

*Source: Colorado Division of Local Government, State Demography Office.*

Adams County Square Miles
1,182

*Source: Colorado Department of Local Affairs.*



**Adams County, Colorado**  
**2022 Economic Profile**  
**Employment & Labor Force**

<b>Employment by Industry, 2021</b>			
	<b>Establishments</b>	<b>Employment</b>	<b>Average Annual Wage</b>
Total All Industries	12,925	228,248	\$63,933
Agriculture, Forestry, Fishing, Hunting	58	1,230	\$40,427
Mining	58	955	\$102,616
Utilities	19	647	\$126,291
Construction	1,844	23,824	\$71,864
Manufacturing	496	14,475	\$68,647
Wholesale Trade	1,150	16,908	\$80,154
Retail Trade	1,156	20,918	\$39,198
Transportation & Warehousing	709	26,204	\$52,734
Information	187	2,327	\$115,216
Finance & Insurance	568	3,357	\$85,465
Real Estate, Rental, & Leasing	659	3,390	\$58,931
Professional & Technical Services	1,765	7,827	\$96,140
Management of Companies & Enterprises	163	1,958	\$107,145
Administrative & Waste Services	860	15,293	\$46,428
Educational Services	183	1,011	\$39,169
Health Care & Social Assistance	941	18,748	\$58,714
Arts, Entertainment, & Recreation	123	1,723	\$30,723
Accommodation & Food Services	860	17,026	\$26,260
Other Services	987	6,101	\$49,029
Government	129	44,300	\$84,258
Non-Classifiable	11	26	\$44,092

*Note: Employment for individual industries may not add to the total due to rounding.  
 Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW).*

<b>Labor Force Data, 2021</b>	
Labor Force	276,299
Employed	259,081
Unemployment Rate	6.2%

*Source: Colorado Department of Labor and Employment, Labor Market Information.*

<b>Ten Largest Employers in Adams County</b>		
<b>Company</b>	<b>Industry</b>	<b>Local Employees</b>
UCHealth: University of Colorado Hospital	Healthcare, Research	12,970
Amazon	Warehousing & Distribution Services	10,870
Children's Hospital Colorado	Healthcare	6,020
United Parcel Service	Logistics	4,410
FedEx	Shipment & Logistics Services	2,700
Sturgeon Electric	Electrical Services	1,490
Maxar Technologies	Aerospace	1,110
SROriginals	Bakery Product Manufacturer & Distributor	890
Shamrock Foods	Food Distribution	860
HealthONE: North Suburban Medical Center	Healthcare	840

*Source: Development Research Partners, June 2022.*



## Adams County, Colorado 2022 Economic Profile Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2021-2022	82,272
Number of Schools	2021-2022	144
Pupil/Teacher Ratio	2021-2022	18.8
Dropout Rate (grades 7-12) <sup>1</sup>	2020-2021	2.4%
Completer Rate <sup>2</sup>	2020-2021	80.1%
Graduation Rate <sup>3</sup>	2020-2021	79.3%

<sup>1</sup> Includes alternative schools. Due to a change in Colorado law, dropout figures from 2005 and beyond could include students who have left to attend school at home, outside of the state or country, or at a private institution. These students are only included in the dropout count when specific documentation of the school change is not provided.

<sup>2</sup> Completers are students who graduate, receive certificates or other designations of high school completion or attendance, or receive a G.E.D. from programs administered by the district.

<sup>3</sup> Graduation rates are calculated based on high school graduates only. Source: Colorado Department of Education.

Shares of Population Age 25 Years and Over by Educational Attainment (2021)		
	Adams County	Percent of Total
High school diploma or higher	84.0	
Bachelor's degree or higher	28.6	
<b>Colorado</b>		
High school diploma or higher	92.4	
Bachelor's degree or higher	44.4	
<b>U.S. Average</b>		
High school diploma or higher	89.4	
Bachelor's degree or higher	35.0	

Source: U.S. Census Bureau, 1-year American Community Survey.

Higher Education Facilities in Metro Denver and Northern Colorado		Fall 2021 Enrollment
<b>Four Year Public Colleges and Universities</b>		
Colorado School of Mines - Golden		7,186
Colorado State University - Fort Collins, Denver		28,010
Metropolitan State University - Denver		16,605
University of Colorado Boulder		36,431
University of Colorado Denver		19,523
University of Northern Colorado - Greeley		7,535
<b>Four Year Private Colleges and Universities<sup>1</sup></b>		
Colorado Christian University - Lakewood		7,839
Regis University - Denver		6,310
University of Denver - Denver		13,856
<b>Two Year Public Colleges</b>		
Aims Community College		6,923
Campuses: Greeley, Fort Lupton, Windsor, Loveland		
Arapahoe Community College		12,064
Campuses: Littleton, Parker, Castle Rock		
Community College of Aurora		7,838
Campuses: CentreTech, Lowry		
Community College of Denver		7,091
Front Range Community College		18,537
Campuses: Westminster, Longmont, Ft. Collins		
Red Rocks Community College		6,035
Campuses: Lakewood, Arvada		

<sup>1</sup> Data reflects most recent IPEDS report.

Source: Colorado Department of Higher Education and individual schools.

College Entrance Exam Scores	
ACT Composite Score - 2022	
Colorado	23.2
U.S. Average	19.8
SAT 2022	
<b>Math</b>	
Adams County	443
Metro Denver	489
Colorado	503
U.S. Average	521
<b>Reading &amp; Writing</b>	
Adams County	464
Metro Denver	507
Colorado	518
U.S. Average	529

Note: Students may have experienced ongoing reduced, disrupted, and/or adjusted learning opportunities in school year 2021-2022 due to the COVID-19 pandemic's continued impact on learning opportunities for some students. All Colorado high school juniors are required to take the SAT. Nationally, only college bound juniors generally take the SAT.

Sources: Colorado Department of Education; ACT, Inc.; and College Board.



## Adams County, Colorado 2022 Economic Profile Cost of Living, Income, & Housing

**Cost of Living Index (selected cities) - Third Quarter 2022**

City	All Items							Misc. Goods and Services
	Index <sup>1</sup>	Grocery	Housing	Utilities	Transportation	Health Care		
Austin, TX	101.0	89.7	117.5	97.4	89.7	101.1	94.5	
Chicago, IL	117.1	106.4	148.9	96.7	121.0	103.2	98.2	
Dallas, TX	103.0	96.2	95.9	119.0	82.4	115.5	112.1	
<b>Denver, CO</b>	<b>111.2</b>	<b>95.5</b>	<b>134.6</b>	<b>92.4</b>	<b>104.5</b>	<b>101.7</b>	105.5	
Houston, TX	91.8	90.3	81.9	103.0	100.1	94.4	96.6	
Las Vegas, NV	99.5	103.5	107.0	107.9	111.5	91.2	84.8	
Los Angeles, CA	152.5	107.0	239.5	111.6	126.0	110.8	115.3	
Phoenix, AZ	105.8	99.6	130.8	100.4	102.4	92.1	88.3	
Portland, OR	122.2	106.4	156.1	91.3	125.1	109.2	108.0	
Salt Lake City, UT	107.4	101.7	117.8	92.3	111.1	94.0	106.3	
San Francisco, CA	182.8	131.7	307.9	128.5	131.8	127.3	122.0	

<sup>1</sup> Index measures the relative price levels for consumer goods and services in selected cities compared with the national average of 100 for all participating cities.  
Source: The Council for Community and Economic Research, C2ER Cost of Living Index.

**Single-Family Median Home Price (000s)**

City	3Q 2022
Austin, TX	\$541.6
<b>Boulder, CO</b>	<b>\$826.9</b>
Chicago, IL	\$349.4
Dallas, TX	\$390.1
<b>Denver, CO</b>	<b>\$666.0</b>
Houston, TX	\$349.5
Las Vegas, NV	\$463.5
Los Angeles, CA	\$893.2
Phoenix, AZ	\$474.4
Portland, OR	\$594.3
Salt Lake City, UT	\$561.2
San Francisco, CA	\$1,300.0
United States	\$398.5

Source: National Association of Realtors.

**Previously-Owned Home Sales Statistics, 2021**

	Condo/Townhome		Single-Family Detached	
	Adams County	Metro Denver	Adams County	Metro Denver
Number of Sales	2,043	16,974	8,008	50,231
Total Sales Volume	\$666.49 million	\$6.24 billion	\$3.94 billion	\$33.61 billion
High Sales Price	\$650,000	\$5.25 million	\$2.75 million	\$9.00 million
Low Sales Price	\$50,000	\$21,500	\$25,000	\$25,000
Avg. Sale Price	\$326,229	\$367,338	\$492,321	\$669,137
Median Sale Price	\$330,000	\$334,450	\$465,000	\$565,000
Avg. Sale Price/Sq. Ft. <sup>1</sup>	\$266.72	\$316.41	\$302.08	\$367.45

Note: This data does not contain nor does it represent all market activity.

<sup>1</sup> Excludes transactions where square footage was not reported.  
Source: Colorado Comps.

**Per Capita Personal Income, 2021**

Adams County	\$53,183
Metro Denver	\$79,517
Colorado	\$70,706
United States	\$64,143

Source: U.S. Bureau of Economic Analysis.

**Avg. Monthly Apartment Rents, 2Q 2022**

Type	Adams County	Metro Denver
Efficiency	\$1,478.50	\$1,503.34
1 Bed	\$1,453.40	\$1,663.29
2 Bed 1 Bath	\$1,685.14	\$1,709.65
2 Bed 2 Bath	\$2,030.79	\$2,224.60
3 Bed	\$2,345.90	\$2,616.00
All	\$1,684.56	\$1,861.69
Vacancy Rate <sup>1</sup>	4.1%	4.8%

<sup>1</sup> Vacancy rate for all apartment types.

Source: Apartment Association of Metro Denver, Denver Metro Apartment Vacancy & Rent Survey.



## Adams County, Colorado 2022 Economic Profile Transportation

Adams County offers true intermodal transportation advantages. The County surrounds Denver International Airport (DEN) on three sides, and is home to the Colorado Air and Space Port, a general aviation airport just six miles from DEN. Union Pacific Railroad and the Burlington Northern Santa Fe Railway provide rail service in the County. Adams County is the convergence point for Interstates 25, 225, 270, 70, and 76 and Highways 2, 7, and 85, and E-470, the metro area's major beltway.

### Air Transportation

Denver International Airport (DEN)	
Denver International Airport (DEN) is the third-busiest airport in the world and has served well more than 1.2 billion passengers since it opened in February 1995.	
<a href="http://www.flydenver.com">www.flydenver.com</a>	
Size (square miles)	53
Runways	6
Gates (includes gates in regional jet facilities)	140
Commercial Carriers	25
2021 Passenger Traffic (millions)	58.8
2020-2021 Passenger Traffic Growth	74.4%
Total Destinations (Domestic & Int'l)	Over 200

Colorado Air and Space Port in Adams County	
<p><b>Colorado Air and Space Port</b> is the only licensed spaceport in Colorado and is the closest general aviation airport without major nearby residential areas. The airport provides all-weather aviation facilities, with access to I-70 and DEN. The airport is used for flight training, recreational flying, aerospace manufacturing, and business/corporate activity. The airport is home to a rocket engine testing facility, the Colorado 5th Battalion, 19th Special Forces Group (Airborne), the Colorado Department of Transportation Division of Aeronautics' office, and accommodates commercial and corporate aviation needs.</p>	
<a href="http://www.coloradoairandspaceport.com">www.coloradoairandspaceport.com</a>	
Size (acres)	3,200
Runways	2
Based Aircraft	292

Mass Transit	
The Regional Transportation District (RTD) currently provides mass transit in Metro Denver.	
<a href="http://www.rtd-denver.com">www.rtd-denver.com</a>	
Buses	1,026
Fixed Bus Routes	143
Bus Stops	9,750
Light Rail Vehicles	201
Light Rail Track Miles	60.1
Light Rail Stations	57
Park-n-Rides	96
Hybrid Buses on 16th Street	36
<p>The RTD FasTracks Program is a multi-billion dollar comprehensive transit expansion plan to build 122 miles of new commuter rail and light rail, 18 miles of bus rapid transit, 21,000 new parking spaces at light rail and bus stations, and enhance bus service for easy, convenient bus/rail connections across the eight-county district. Metro Denver is serviced by 11 light rail lines, as well as the Flatiron Flyer with bus rapid transit service between Denver and Boulder. The A Line, opened in April 2016, carries passengers from downtown Denver to DEN in 37 minutes. The R Line opened in 2017 and carries passengers from Denver through Aurora to Lone Tree. The G Line opened in 2019 through northwest Denver, Adams County, and Arvada with the end-of-line stop in Wheat Ridge. The 13-mile N Line opened in 2020 and transports passengers from Union Station to Thornton in 29 minutes.</p> <p>FasTracks will serve Adams County residents on the Gold, I-225, North Metro, and Northwest commuter and light rail lines, and with the U.S. 36 bus rapid transit corridor.</p>	
<a href="http://www.rtd-denver.com/fastracks">www.rtd-denver.com/fastracks</a>	

Rail Transportation
Burlington Northern Santa Fe Railway - Freight Service
Union Pacific Railroad - Freight Service
Rock Island Railroad - Freight Service
Amtrak - Passenger Service



## Adams County, Colorado 2022 Economic Profile Tax Rates

Local & State Sales Tax Rates			
	Local (%)	Notes	Total (%)
Arvada	3.46%		8.21%
Aurora	3.75%		8.50%
Bennett	4.00%		7.75%
Brighton	3.75%		8.50%
Commerce City	4.50%		9.25%
Federal Heights	4.00%		8.75%
Lochbuie	4.00%		7.75%
Northglenn	4.00%	F,H	8.75%
Thornton	3.75%		8.50%
Westminster	3.85%		8.60%
Adams County	0.75%	3.75% / 4.75%	
Colorado	2.90%		2.90%
Regional Transportation District	1.00%		
Scientific and Cultural Facilities District	0.10%		

Notes: Sales and use tax rates are current as of July 1, 2022. Additional local or special levies may apply. Some cities may be located in more than one county.

F - The sales tax on food and liquor for immediate consumption is 4.01% in Boulder and 4.0% in Denver.

H - The sales tax on food for home consumption is 3.0% in Northglenn, 2.25% in Fort Collins, 3.95% in Windsor, and 3.46% in Greeley.

Total Sales Tax includes the state tax of 2.9%; county tax (if any); city tax; and the special district taxes. Special district taxes include the Regional Transportation District (RTD) tax (1.0%) and the Scientific and Cultural Facilities District tax (0.1%), among others.

Source: Colorado Department of Revenue.

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2021	
Adams County	116.363
Metro Denver	93.263

Note: The mill levy is the dollars of tax per \$1,000 of assessed valuation.

Source: Colorado Division of Property Taxation.

Property Tax Example	
Assume you have a home with a base year market value of \$200,000. With a residential property assessment ratio of 7.15%, the assessed value of the home is \$14,300 (1). Given that the average Metro Denver 2021 mill levy of 93.263 is the tax on each \$1,000 of assessed value, the total tax due is \$1,333.66 (2).	
(1) \$200,000 * 7.15% = \$14,300	
(2) \$14,300 * .093263 = \$1,333.66	

Colorado Income Tax, 2022 Tax Year	
Corporate Income Tax	4.40%
Personal Income Tax	4.40%

Source: Colorado Department of Revenue.



## Adams County, Colorado 2022 Economic Profile Commercial Real Estate

Adams County Commercial Real Estate Market Conditions, 3Q 2022				
	Existing Space <sup>1</sup>	Vacant Space <sup>1</sup>	Overall Vacancy Rate	Avg. Lease Rate <sup>2</sup>
Office	10.3	0.7	6.4%	\$25.82
Industrial	90.4	7.4	8.1%	\$7.82
Flex	4.2	0.3	7.8%	\$12.17
Retail	23.0	1.3	5.8%	\$15.80

<sup>1</sup> Building space is listed in millions of square feet. Vacant space, vacancy rate, and average lease rate are for all direct and sublet space.

<sup>2</sup> Office lease rates are per square foot; all others are per square foot, triple-net (NNN).  
Source: CoStar Realty Group.

Construction Cost Index 2022			
City	Materials	Installation	Composite
Austin, TX	96.5	61.5	82.2
Chicago, IL	98.5	144.8	117.3
Dallas, TX	99.3	67.1	86.2
<b>Denver, CO</b>	<b>103.1</b>	<b>75.3</b>	<b>91.8</b>
Houston, TX	97.8	66.6	85.1
Las Vegas, NV	103.0	107.2	104.7
Los Angeles, CA	102.0	129.6	113.2
Phoenix, AZ	98.8	72.6	88.1
Portland, OR	103.1	102.2	102.7
Salt Lake City, UT	101.4	72.9	89.8
San Francisco, CA	105.0	160.3	127.5
<b>National Average</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: RS Means, "Building Construction Cost Data 2022."

Business Parks in Adams County 2022	
	Acres
Port Colorado	6,500
High Point	1,609
Majestic Commercenter	1,500
Porteos	1,287
Gateway Park	1,200
Aurora Technology & Energy Corridor	1,200
Front Range Park	656
King Ranch	527
Prologis Park 70	477
HighPoint Elevated	434
Denali Logistics Park	345
Upland Distribution Center	325
Harvest Mile	300
Sun Empire	300
JAG Logistics Center	250
Aurora First Commerce Center	161
King's Crossing	150
Windler	143
Fitzsimons Innovation Community	125
EastPark 70	120
Airways Business Center	50
Tower Business Center	28

Source: Adams County.





## Adams County, Colorado 2022 Economic Profile Economic Development Partners

