



# Arapahoe County, Colorado

## 2022 Economic Profile

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## Arapahoe County, Colorado 2022 Economic Profile Population & Cities

Population and Housing Units, 2021		
	Population	Housing Units
Arapahoe County	655,581	266,552
Aurora (MCP)	337,422	132,925
Bennett (MCP)	425	140
Bow Mar (MCP)	578	206
Centennial	106,937	41,608
Cherry Hills Village	6,371	2,192
Columbine Valley	1,549	626
Deer Trail	1,235	515
Englewood	33,817	17,382
Foxfield	746	274
Glendale	4,545	3,106
Greenwood Village	15,492	6,744
Littleton (MCP)	42,129	20,284
Sheridan	6,008	2,632
Unincorporated Area	98,327	37,918

*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.*

Arapahoe County Square Miles
804

*Source: Colorado Department of Local Affairs.*

Gender and Age Distribution, 2021	
Male	49.2%
Female	50.8%
Median age	36.9
0 to 14 years	18.7%
15 to 29 years	20.7%
30 to 44 years	21.7%
45 to 59 years	18.6%
60 to 74 years	14.8%
75 to 89 years	4.9%
90+ years	0.7%

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

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

Race and Ethnicity Distribution, 2021	
Hispanic or Latino (of any race)	20.2%
Not Hispanic or Latino	79.8%
White alone	58.7%
Black or African American alone	10.8%
American Indian and Alaska Native alone	0.4%
Asian alone	6.4%
Native Hawaiian and Other Pacific Islander	0.3%
Other race	3.3%

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

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



**Arapahoe 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	24,713	328,224	\$77,880
Agriculture, Forestry, Fishing, Hunting	18	214	\$33,684
Mining	88	438	\$211,699
Utilities	13	196	\$107,821
Construction	2,143	23,536	\$80,754
Manufacturing	467	8,702	\$72,160
Wholesale Trade	1,633	14,575	\$112,238
Retail Trade	1,784	32,697	\$44,353
Transportation & Warehousing	500	5,048	\$58,493
Information	607	18,106	\$133,066
Finance & Insurance	1,971	25,551	\$119,318
Real Estate, Rental, & Leasing	1,530	6,917	\$80,980
Professional & Technical Services	5,185	35,829	\$114,682
Management of Companies & Enterprises	493	8,137	\$135,938
Administrative & Waste Services	1,577	25,263	\$57,616
Educational Services	410	3,944	\$47,549
Health Care & Social Assistance	2,534	45,101	\$63,811
Arts, Entertainment, & Recreation	284	4,295	\$79,694
Accommodation & Food Services	1,397	24,334	\$26,781
Other Services	1,920	9,086	\$53,121
Government	147	36,239	\$63,443
Non-Classifiable	13	17	\$63,626

*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	367,171
Employed	345,949
Unemployment Rate	5.8%

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

<b>Ten Largest Employers in Arapahoe County</b>		
<b>Company</b>	<b>Industry</b>	<b>Local Employees</b>
Comcast	Telecommunications	5,910
HealthONE: Swedish Medical Center, Medical Center of Aurora, & Spalding Rehabilitation Center	Healthcare	4,210
Charter Communications	Telecommunications	3,770
UnitedHealthcare	Insurance	3,620
DISH Network	Satellite TV & Equipment	3,510
Empower Retirement	Financial Services	3,000
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	2,890
Raytheon Company	Aerospace	2,560
Lumen Technologies	Broadband & Digital Communications	2,400
Kaiser Permanente	Healthcare & Wellness	2,240

*Source: Development Research Partners, June 2022.*



## Arapahoe County, Colorado 2022 Economic Profile Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2021-2022	114,971
Number of Schools	2021-2022	181
Pupil/Teacher Ratio	2021-2022	17.2
Dropout Rate (grades 7-12) <sup>1</sup>	2020-2021	1.2%
Completer Rate <sup>2</sup>	2020-2021	85.3%
Graduation Rate <sup>3</sup>	2020-2021	83.7%

<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.

Source: Colorado Department of Education.

Shares of Population Age 25 Years and Over by Educational Attainment (2021)	
Arapahoe County	Percent of Total
High school diploma or higher	91.7
Bachelor's degree or higher	46.1
<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>	
Arapahoe County	487
Metro Denver	489
Colorado	503
U.S. Average	521
<b>Reading &amp; Writing</b>	
Arapahoe County	503
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.



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

Cost of Living Index (selected cities) - Third Quarter 2022								
City	All Items Index <sup>1</sup>	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services	
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	
	Arapahoe County	Metro Denver	Arapahoe County	Metro Denver
Number of Sales	4,935	16,974	9,554	50,231
Total Sales Volume	\$1.62 billion	\$6.24 billion	\$5.67 billion	\$33.61 billion
High Sales Price	\$2.45 million	\$5.25 million	\$5.00 million	\$9.00 million
Low Sales Price	\$21,800	\$21,500	\$32,000	\$25,000
Avg. Sale Price	\$328,939	\$367,338	\$592,854	\$669,137
Median Sale Price	\$310,000	\$334,450	\$518,500	\$565,000
Avg. Sale Price/Sq. Ft. <sup>1</sup>	\$273.92	\$316.41	\$315.39	\$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	
Arapahoe County	\$74,267
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	Arapahoe County	Metro Denver
Efficiency	\$1,538.00	\$1,503.34
1 Bed	\$1,578.24	\$1,663.29
2 Bed 1 Bath	\$1,717.48	\$1,709.65
2 Bed 2 Bath	\$2,093.79	\$2,224.60
3 Bed	\$2,618.92	\$2,616.00
All	\$1,802.53	\$1,861.69
Vacancy Rate <sup>1</sup>	5.0%	4.8%

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

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



# Arapahoe County, Colorado

## 2022 Economic Profile

### Tax Rates

Local & State Sales Tax Rates		
	Local (%)	Total (%)
Aurora	3.75%	8.00%
Bennett	4.00%	7.25%
Centennial	2.50%	6.75%
Cherry Hills Village	3.50%	7.75%
Columbine Valley	3.00%	7.25%
Englewood	3.50%	7.75%
Foxfield	3.75%	8.00%
Glendale	3.75%	8.00%
Greenwood Village	3.00%	7.25%
Littleton	3.75%	8.00%
Sheridan	3.50%	7.75%
Arapahoe County	0.25%	3.25% / 4.25%
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. 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	
Arapahoe County	97.118
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) $\$200,000 \times 7.15\% = \$14,300$	
(2) $\$14,300 \times .093263 = \$1,333.66$	

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

Source: Colorado Department of Revenue.



## Arapahoe County, Colorado 2022 Economic Profile Transportation

The E-470 toll road runs along the eastern perimeter of the Metro Denver area and provides quick access to Denver International Airport (DEN). The South I-25 Corridor provides major access to business parks in Arapahoe County. Major expansion and the addition of light rail was completed in 2006 and has been hailed as a “model for other cities to follow” and “ahead of the curve nationally” by federal transportation and transit authorities.

### 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

Centennial Airport in Arapahoe County	
Centennial Airport is a popular reliever airport and is located at the Denver Technology Center in south Metro Denver. The airport is one of the nation's busiest general aviation airport and is open 24 hours a day, 7 days a week in all weather conditions for chartered flights, air ambulance, check transport, and air cargo flights. Annually, the airport provides 10,341 jobs and \$593.5 million in payroll, which contributes \$2.1 billion to Colorado's economy.	
<a href="http://www.centennialairport.com">www.centennialairport.com</a>	
Size (acres)	1,400
Runways	3
Based Aircraft	853

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 \$233 million Southeast Rail Extension opened in May 2019. The extension consists of a 2.3-mile addition and three new rail stops along the E, F, and R lines at the Sky Ridge Hospital complex, Lone Tree City Center, and RidgeGate Parkway. The L Line extension will eventually connect the existing downtown rail service to the University of Colorado A Line and act as a loop around downtown and the C and D lines will be extended 2.5 miles into Highlands Ranch and provide 1,000 parking spaces.</p> <p>There are several Transit Oriented Developments (TOD) being developed along the new Southeast Light Rail Line. These developments concentrate on residential and commercial land uses inviting residents and employees to use their cars less and use transit more. New TODs are underway along the I-25 corridor, adjacent to light rail stations at Belleview Ave., Orchard Ave., and Arapahoe Road.</p> <p style="text-align: center;"><a href="http://www.rtd-denver.com/fastracks">www.rtd-denver.com/fastracks</a></p>	

### Rail Transportation

Burlington Northern Santa Fe Railway - Freight Service  
Union Pacific Railroad - Freight Service  
Amtrak - Passenger Service



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

Arapahoe 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	46.0	6.9	14.9%	\$25.74
Industrial	21.5	1.1	4.9%	\$10.80
Flex	12.5	0.6	5.0%	\$12.31
Retail	38.8	1.8	4.6%	\$18.48

<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 Arapahoe County 2022	
	Acres
Inverness Business Park	980
Dove Valley Business Park	975
Denver Tech Center	884
Greenwood Plaza	600
Centennial Airport Center	580
Southfield Park	365
Lincoln Executive Center	323
South Park Business Park	267
Aurora Crossroads	239
Centennial InterPort	200
Horizon Uptown	200
Centennial East Corporate Center	189
Southgate Corporate Center	175
Panorama Corporate Center	172
Bristol Pointe	160
Aurora One	157
CentreTech Business Park	156
Cherry Creek Business Center	152
Rampart Business Center	142
Highfield Business Park	115
Dry Creek Corporate Center	76
Metro Center	70
Encompass Business Park	62
INOVA Aero	43
The Jones District	42
Cottonwood Industrial Park	37
INOVA Dry Creek	16
Village Center	6
Elevate at Central Centennial	4

Source: Arapahoe County.





**Arapahoe County, Colorado**  
2022 Economic Profile  
Economic Development Partners



City of Littleton Economic Development & Business Resources



City of Sheridan



Denver South Economic Development Partnership



South Metro Denver Economic Development Group



City of Greenwood Village