



City and County of Broomfield, Colorado

2022 Economic Profile

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City and County of Broomfield, Colorado

2022 Economic Profile

Population & Cities

Population and Housing Units, 2021		
	Population	Housing Units
City and County of Broomfield	75,363	32,237
Broomfield	75,363	32,237

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

Race and Ethnicity Distribution, 2021	
Hispanic or Latino (of any race)	13.0%
Not Hispanic or Latino	87.0%
White alone	75.8%
Black or African American alone	1.4%
American Indian and Alaska Native alone	0.4%
Asian alone	6.9%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.4%

Note: Percentages may not add due to rounding.

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

Gender and Age Distribution, 2021	
Male	49.8%
Female	50.2%
Median age	36.7
0 to 14 years	16.5%
15 to 29 years	20.8%
30 to 44 years	23.3%
45 to 59 years	18.7%
60 to 74 years	13.6%
75 to 89 years	6.3%
90+ years	0.8%

Note: Percentages may not add due to rounding.

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

City and County of Broomfield Square Miles
34

Source: Colorado Department of Local Affairs.



City and County of Broomfield, Colorado
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Employment & Labor Force

Employment by Industry, 2021			
	Establishments	Employment	Average Annual Wage
Total All Industries	3,244	39,666	\$106,867
Agriculture, Forestry, Fishing, Hunting ¹	2	*	*
Mining	8	70	\$172,650
Utilities	N/A	N/A	N/A
Construction	191	1,957	\$93,138
Manufacturing	95	4,177	\$133,848
Wholesale Trade	259	1,471	\$111,000
Retail Trade	251	4,011	\$32,718
Transportation & Warehousing	32	262	\$54,327
Information	114	4,885	\$166,584
Finance & Insurance	187	1,490	\$171,915
Real Estate, Rental, & Leasing	176	436	\$73,112
Professional & Technical Services	894	5,665	\$137,631
Management of Companies & Enterprises	82	3,924	\$201,918
Administrative & Waste Services	194	1,761	\$53,826
Educational Services	61	392	\$36,236
Health Care & Social Assistance	235	3,467	\$49,384
Arts, Entertainment, & Recreation	43	365	\$27,833
Accommodation & Food Services	183	2,947	\$25,950
Other Services	216	758	\$50,233
Government	16	1,610	\$60,091
Non-Classifiable ¹	4	13	\$90,795

Notes: Employment for individual industries may not add to the total due to rounding. N/A indicates non-applicable.

¹ *Data are suppressed to protect confidentiality. Detail may not add to the total due to data suppression.*

Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW).

Labor Force Data, 2021	
Labor Force	41,167
Employed	39,319
Unemployment Rate	4.5%

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

Ten Largest Employers in the City and County of Broomfield		
Company	Industry	Local Employees
Lumen Technologies	Communication & Internet Systems	1,740
Oracle	Software & Network Computer Systems	1,620
Intermountain Healthcare Revenue Service Center	Healthcare	1,540
Ball Corporation	Aerospace, Containers	1,040
Hunter Douglas Window Fashions	Window Coverings Manufacturing	980
Vail Resorts	Leisure & Hospitality	780
Danone North America	Food & Beverage	570
Broadcom	Semiconductor Components	500
VMware	Cloud Computing	500
Crocs	Shoe Manufacturing	450

Source: Development Research Partners, June 2022.



City and County of Broomfield, Colorado
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Education

K-12 Education Statistics, Most Recent Available School Year			
	School Year	Boulder	Adams
Enrollment	2021-2022	61,417	82,272
Number of Schools	2021-2022	111	144
Pupil/Teacher Ratio	2021-2022	17.3	18.8
Dropout Rate (grades 7-12) ¹	2020-2021	0.6%	2.4%
Completer Rate ²	2020-2021	92.4%	80.1%
Graduation Rate ³	2020-2021	91.1%	79.3%

Note: The City of Broomfield became its own city and county on November 15, 2001 and has not established its own school district. Broomfield residents attend school in several counties, but Boulder and Adams counties account for the bulk of Broomfield enrollment.

¹Includes 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.

²Completers 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.

³Graduation 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)	
Broomfield	Percent of Total
Percent with high school diploma or higher	95.4
Percent with bachelor's degree or higher	58.9
Colorado	
Percent with high school diploma or higher	92.4
Percent with bachelor's degree or higher	44.4
U.S. Average	
Percent with high school diploma or higher	89.4
Percent with 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
Four Year Public Colleges and Universities	
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
Four Year Private Colleges and Universities¹	
Colorado Christian University - Lakewood	7,839
Regis University - Denver	6,310
University of Denver - Denver	13,856
Two Year Public Colleges	
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	

¹Data 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	
Math	
City and County of Broomfield	532
Metro Denver	489
Colorado	503
U.S. Average	521
Reading & Writing	
City and County of Broomfield	537
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.



City and County of Broomfield, Colorado
2022 Economic Profile
 Cost of Living, Income, & Housing

Cost of Living Index (selected cities) - Third Quarter 2022							
City	All Items Index ¹	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
Denver, CO	111.2	95.5	134.6	92.4	104.5	101.7	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

¹ 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
Boulder, CO	\$826.9
Chicago, IL	\$349.4
Dallas, TX	\$390.1
Denver, CO	\$666.0
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	
	City and County of Broomfield	Metro Denver	City and County of Broomfield	Metro Denver
Number of Sales	113	16,974	1,048	50,231
Total Sales Volume	\$44.01 million	\$6.24 billion	\$642.50 million	\$33.61 billion
High Sales Price	\$580,000	\$5.25 million	\$2.72 million	\$9.00 million
Low Sales Price	\$232,900	\$21,500	\$25,000	\$25,000
Avg. Sale Price	\$389,496	\$367,338	\$613,071	\$669,137
Median Sale Price	\$380,000	\$334,450	\$550,500	\$565,000
Avg. Sale Price/Sq. Ft. ¹	\$305.44	\$316.41	\$327.35	\$367.45

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

¹ Excludes transactions where square footage was not reported.
 Source: Colorado Comps.

Per Capita Personal Income, 2021	
City and County of	
Broomfield	\$73,678
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	City and County of Broomfield	Metro Denver
Efficiency	\$1,903.19	\$1,503.34
1 Bed	\$1,849.00	\$1,663.29
2 Bed 1 Bath	\$2,035.51	\$1,709.65
2 Bed 2 Bath	\$2,302.13	\$2,224.60
3 Bed	\$2,501.32	\$2,616.00
All	\$2,054.92	\$1,861.69
Vacancy Rate ¹	3.2%	4.8%

¹ Vacancy rate for all apartment types.

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



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Tax Rates

Local & State Sales Tax Rates		
	Local (%)	Total (%)
City and County of Broomfield	4.15%	8.15%
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.

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

Source: Colorado Department of Revenue.

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2021	
City and County of Broomfield	118.035
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) $\$14,300 * .093263 = \$1,333.66$



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Transportation

Broomfield is well served by three of the major transportation arterials, including I-25, the Northwest Parkway, and U.S. 36. Broomfield will have major mass transit improvements in the coming years as part of the metro area's FasTracks mass transit project, including individual bus rapid transit lanes along U.S. 36 and commuter rail line service between downtown Denver and Longmont.

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.	
www.flydenver.com	
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

Rocky Mountain Metropolitan Airport	
Rocky Mountain Metropolitan Airport (RMMA) is one of the most active, general-aviation reliever airports in Colorado. Hanger space for corporate jets, charter service, and on-site meeting space in the airport terminal make RMMA an attractive amenity for the business community. RMMA also has 24-hour-a-day U.S. Customs Services. Annually, the airport provides 3,312 jobs and \$193.4 million in payroll, which contributes \$730.9 million to Colorado's economy.	
www.jeffco.us/airport	
Size (acres)	1,700
Runways	3
Based Aircraft	454

Mass Transit	
The Regional Transportation District (RTD) currently provides mass transit in Metro Denver.	
www.rtd-denver.com	
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>	
www.rtd-denver.com/fastracks	

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



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Commercial Real Estate

City and County of Broomfield Commercial Real Estate Market Conditions, 3Q 2022				
	Existing Space ¹	Vacant Space ¹	Overall Vacancy Rate	Avg. Lease Rate ²
Office	7.2	0.9	12.6%	\$31.58
Industrial	4.3	0.1	3.2%	\$10.73
Flex	1.5	0.2	14.0%	\$13.45
Retail	4.9	0.1	1.7%	\$20.84

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

² Office lease rates are per square foot; all others are per square foot, triple-net (NNN).

Source: CoStar Realty Group.

Business Parks in the City and County of Broomfield 2022	
	Acres
Interlocken Advanced Technology Environment	963
36 Creative Corridor	670
Research & Industrial District	358
Great Western Business Park	270
Warehouse District	200
Broomfield Business Center	117
North Park Interpark	75

Source: City and County of Broomfield.

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
Denver, CO	103.1	75.3	91.8
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
National Average	100.0	100.0	100.0

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



City and County of Broomfield, Colorado

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Economic Development Partners



BROOMFIELD ECONOMIC *Vitality*

City and County of Broomfield, Economic
Vitality Department