



Jefferson County, Colorado

2022 Economic Profile

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Jefferson County, Colorado

2022 Economic Profile

Population & Cities

Population and Housing Units, 2021		
	Population	Housing Units
Jefferson County	579,654	251,452
Arvada (MCP)	120,302	50,460
Bow Mar (MCP)	261	92
Edgewater	4,930	2,453
Golden	19,964	8,530
Lakeside	16	11
Lakewood	156,425	72,021
Littleton (MCP)	2,271	800
Morrison	391	131
Mountain View	534	275
Westminster (MCP)	45,432	19,580
Wheat Ridge	32,702	15,889
Unincorporated	196,426	81,210

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)	15.8%
Not Hispanic or Latino	84.2%
White alone	77.3%
Black or African American alone	1.3%
American Indian and Alaska Native alone	0.5%
Asian alone	3.0%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.0%

Note: Percentages may not add due to rounding.
Source: U.S. Census Bureau, Population Estimates Program.

Jefferson County Square Miles
773

Source: Colorado Department of Local Affairs.

Gender and Age Distribution, 2021	
Male	49.6%
Female	50.4%
Median age	41.5
0 to 14 years	15.9%
15 to 29 years	18.1%
30 to 44 years	20.8%
45 to 59 years	19.8%
60 to 74 years	18.5%
75 to 89 years	6.0%
90+ years	0.9%

Note: Percentages may not add due to rounding.
Source: Colorado Division of Local Government, State Demography Office.



Jefferson County, Colorado
2022 Economic Profile
Employment & Labor Force

Employment by Industry, 2021			
	Establishments	Employment	Average Annual Wage
Total All Industries	22,961	236,356	\$69,727
Agriculture, Forestry, Fishing, Hunting	44	569	\$47,303
Mining	85	377	\$144,509
Utilities	29	764	\$123,841
Construction	2,275	17,600	\$72,236
Manufacturing	529	19,977	\$108,206
Wholesale Trade	1,636	7,378	\$126,685
Retail Trade	1,747	28,561	\$40,216
Transportation & Warehousing	278	3,330	\$68,792
Information	503	4,327	\$106,858
Finance & Insurance	1,379	6,717	\$93,974
Real Estate, Rental, & Leasing	1,269	3,882	\$64,748
Professional & Technical Services	5,296	26,464	\$102,474
Management of Companies & Enterprises	429	2,950	\$151,511
Administrative & Waste Services	1,374	14,451	\$53,180
Educational Services	429	3,512	\$44,573
Health Care & Social Assistance	2,054	29,794	\$60,031
Arts, Entertainment, & Recreation	344	2,757	\$29,942
Accommodation & Food Services	1,251	21,614	\$27,005
Other Services	1,819	7,327	\$46,824
Government	180	33,983	\$68,588
Non-Classifiable	13	24	\$63,735

*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).*

Labor Force Data, 2021	
Labor Force	334,050
Employed	317,284
Unemployment Rate	5.0%

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

Ten Largest Employers in Jefferson County		
Company	Industry	Local Employees
Lockheed Martin Corporation	Aerospace & Defense Related Systems	6,960
Ball Corporation	Aerospace, Containers	3,330
Lutheran Medical Center	Healthcare	2,310
Molson Coors Beverage Co.	Beverages	2,160
Terumo BCT Inc.	Medical Devices & Technology	2,150
Centura Health: St. Anthony's Central Hospital & OrthoColorado Hospital	Healthcare	2,050
FirstBank Holding Co. of Colorado	Financial Services	1,670
Angi Homeservices Inc.	Information Technology	1,300
CoorsTek	Ceramic Components	1,100
Trimble	GPS Systems	900

Source: Development Research Partners, June 2022.



Jefferson County, Colorado
2022 Economic Profile
Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2021-2022	78,473
Number of Schools	2021-2022	163
Pupil/Teacher Ratio	2021-2022	16.7
Dropout Rate (grades 7-12) ¹	2020-2021	1.5%
Completer Rate ²	2020-2021	87.9%
Graduation Rate ³	2020-2021	85.8%

¹ 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.

² 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.

³ 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)	
Jefferson County	Percent of Total
Percent with high school diploma or higher	95.1
Percent with bachelor's degree or higher	49.3
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	

¹ 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	
Math	
Jefferson County	508
Metro Denver	489
Colorado	503
U.S. Average	521
Reading & Writing	
Jefferson County	525
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.



Jefferson County, 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	
	Jefferson County	Metro Denver	Jefferson County	Metro Denver
Number of Sales	2,894	16,974	9,350	50,231
Total Sales Volume	\$996.81 million	\$6.24 billion	\$6.16 billion	\$33.61 billion
High Sales Price	\$1.69 million	\$5.25 million	\$5.05 million	\$9.00 million
Low Sales Price	\$33,500	\$21,500	\$30,000	\$25,000
Avg. Sale Price	\$344,441	\$367,338	\$658,421	\$669,137
Median Sale Price	\$333,450	\$334,450	\$580,000	\$565,000
Avg. Sale Price/Sq. Ft. ¹	\$306.52	\$316.41	\$372.91	\$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	
Jefferson County	\$74,822
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	Jefferson County	Metro Denver
Efficiency	\$1,355.94	\$1,503.34
1 Bed	\$1,665.75	\$1,663.29
2 Bed 1 Bath	\$1,615.69	\$1,709.65
2 Bed 2 Bath	\$2,131.55	\$2,224.60
3 Bed	\$2,341.68	\$2,616.00
All	\$1,838.20	\$1,861.69
Vacancy Rate ¹	3.7%	4.8%

¹ Vacancy rate for all apartment types.

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



Jefferson County, Colorado 2022 Economic Profile Tax Rates

Local & State Sales Tax Rates			
	Local (%)	Notes	Total (%)
Arvada	3.46%		7.96%
Edgewater	3.50%		8.00%
Golden	3.00%		7.50%
Lakeside	2.80%		7.30%
Lakewood	3.00%		7.50%
Littleton	3.75%		8.25%
Morrison	3.75%		8.25%
Mountain View	4.00%		8.50%
Superior	3.46%		7.96%
Westminster	3.85%		8.35%
Wheat Ridge	3.50%		8.00%
Jefferson County	0.50%	LID	4.50%
Colorado	2.90%		2.90%
Southeast Jefferson County Local Improvement District	0.50%		
Southeast Jefferson County Local Improvement District	0.43%		
Regional Transportation District	1.00%		
Scientific and Cultural Facilities District	0.10%		

*Tax rate for areas within designated areas of Southeast Jefferson County within the City of Lakewood and the City of Littleton.

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.

LID - Local improvement district taxes are levied in some parts of the metro area including a tax of 0.5% in Douglas County (Lincoln Station); a tax of 1.0% within the Old Town Niwot and Cottonwood Square areas of Boulder County; and a tax of 0.5% within designated areas of southeast Jefferson County. For areas of southeast Jefferson County located within Lakewood city limits, the rate is 0.43%. LID tax rates are not included in the total tax rate.

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	
Jefferson County	89.060
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.



Jefferson County, Colorado 2022 Economic Profile Transportation

More than 450 miles of roadway pass through Jefferson County. I-70, U.S. 6, and U.S. 285 each provide access east and west, and I-70 links the County to mountain communities and recreational areas. The County is also linked to the north and south via Colorado Highways C-470 and 93.

The Gold Line, completed in 2016, is an 11.2-mile line that connects Denver's Union Station to Wheat Ridge, passing through portions of Arvada. The West Rail Line is a 12.1-mile line that connects Denver's Union Station to the Jefferson County Government Center in Lakewood.

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
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.	
www.rtd-denver.com/fastracks	

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



Jefferson County, Colorado 2022 Economic Profile Commercial Real Estate

Jefferson County Commercial Real Estate Market Conditions, 3Q 2022				
	Existing Space ¹	Vacant Space ¹	Overall Vacancy Rate	Avg. Lease Rate ²
Office	24.8	2.6	10.4%	\$23.64
Industrial	22.2	0.3	1.4%	\$11.55
Flex	10.6	0.2	2.1%	\$13.37
Retail	37.1	2.0	5.4%	\$16.09

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.

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."

Business Parks in Jefferson County 2022	
	Acres
Candelas	1,451
Rooney Valley	1,276
Keller Farms	1,200
Denver Federal Center	637
Verve Innovation Park at RMMA	628
Fehring Ranch	493
Denver West Business Park	450
Westmoor Technology Park	425
Union Boulevard Corridor	418
Coors Technology Center	375
Ken Caryl Business Center	300
Lakewood Technology Park	300
Academy Park	250
Church Ranch Corporate Center	145
Mountain Plains Industrial Center	138
Genesee Business Park	110
Belmar	104
Canyon View Business Park	100
Jefferson Corporate Center	93
Circle Point Corporate Center	82
Corporate Center	79
Jefferson I Research Center	70
Jefferson II Research Center	54
44th Industrial Park	51

Source: Jefferson County.



Jefferson County, Colorado
2022 Economic Profile
Economic Development Partners

