



# Larimer County, Colorado

## 2022 Economic Profile

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

Population and Housing Units, 2021		
	Population	Housing Units
Larimer County	362,771	162,049
Berthoud (MCP)	10,801	4,694
Estes Park	5,902	4,390
Fort Collins	170,755	72,486
Johnstown (MCP)	4,895	2,256
Loveland	77,016	34,572
Timnath (MCP)	7,173	2,693
Wellington	11,437	4,239
Windsor (MCP)	8,126	3,387
Unincorporated Area	66,666	33,332

*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.*

Gender and Age Distribution, 2021	
Male	49.6%
Female	50.4%
Median age	38.0
0 to 14 years	15.5%
15 to 29 years	22.4%
30 to 44 years	19.4%
45 to 59 years	18.9%
60 to 74 years	17.2%
75 to 89 years	5.9%
90+ years	0.8%

*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)	12.2%
Not Hispanic or Latino	87.8%
White alone	81.7%
Black or African American alone	1.1%
American Indian and Alaska Native alone	0.4%
Asian alone	2.2%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.2%

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

Larimer County Square Miles
2,632

*Source: Colorado Department of Local Affairs.*



**Larimer 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	13,909	164,680	\$61,025
Agriculture, Forestry, Fishing, Hunting	102	926	\$40,019
Mining	55	448	\$63,320
Utilities	18	289	\$96,620
Construction	1,484	11,553	\$65,167
Manufacturing	529	14,547	\$100,010
Wholesale Trade	761	5,329	\$95,667
Retail Trade	1,169	19,573	\$35,711
Transportation & Warehousing	227	3,738	\$45,773
Information	290	2,790	\$71,356
Finance & Insurance	713	3,437	\$103,920
Real Estate, Rental, & Leasing	854	3,191	\$60,840
Professional & Technical Services	2,736	11,593	\$104,319
Management of Companies & Enterprises	207	1,122	\$126,622
Administrative & Waste Services	805	7,785	\$47,915
Educational Services	233	1,751	\$46,573
Health Care & Social Assistance	1,336	16,734	\$55,149
Arts, Entertainment, & Recreation	251	2,570	\$23,449
Accommodation & Food Services	943	17,191	\$24,959
Other Services	1057	4,938	\$42,209
Government	130	35,146	\$62,310
Non-Classifiable	11	27	\$62,379

*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	206,492
Employed	196,875
Unemployment Rate	4.7%

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

<b>Ten Largest Employers in Larimer County</b>		
<b>Company</b>	<b>Industry</b>	<b>Local Employees</b>
UCHealth: Poudre Valley Hospital	Healthcare	7,520
Columbine Health Systems	Healthcare	1,690
Banner Health: McKee Medical Center	Healthcare	1,530
Broadcom	Semiconductor Components	1,500
Woodward Inc.	Speed Controls	1,300
Hewlett Packard	Technology Product Design	1,280
Hach Company	Analytical Instruments	860
Qualfon	Customer Care Center	800
Tolmar, Inc.	Pharmaceuticals	750
Nutrien	Fertilizer & Micronutrient Products	740

*Source: Development Research Partners, June 2022.*



## Larimer County, Colorado 2022 Economic Profile Education

<b>K-12 Education Statistics (Most Recent Available School Year)</b>		
	<b>School Year</b>	
Enrollment	2021-2022	46,290
Number of Schools	2021-2022	91
Pupil/Teacher Ratio	2021-2022	16.7
Dropout Rate (grades 7-12) <sup>1</sup>	2020-2021	0.9%
Completer Rate <sup>2</sup>	2020-2021	86.1%
Graduation Rate <sup>3</sup>	2020-2021	83.4%

<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.

<b>Shares of Population Age 25 Years and Over by Educational Attainment (2021)</b>	
<b>Larimer County</b>	<b>Percent of Total</b>
Percent with high school diploma or higher	96.1
Percent with bachelor's degree or higher	51.7
<b>Colorado</b>	
Percent with high school diploma or higher	92.4
Percent with bachelor's degree or higher	44.4
<b>U.S. Average</b>	
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.

<b>Higher Education Facilities in Metro Denver and Northern Colorado</b>	
	<b>Fall 2021 Enrollment</b>
<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.

<b>College Entrance Exam Scores</b>	
<b>ACT Composite Score - 2022</b>	
Colorado	23.2
U.S. Average	19.8
<b>SAT 2022</b>	
<b>Math</b>	
Larimer County	503
Northern Colorado	480
Colorado	503
U.S. Average	521
<b>Reading &amp; Writing</b>	
Larimer County	527
Northern Colorado	501
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.



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

Per Capita Personal Income, 2021	
Larimer County	\$64,258
Northern Colorado	\$60,529
Colorado	\$70,706
United States	\$64,143

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 3Q 2022		
Type	Larimer County	Northern Colorado
Efficiency	\$1,343	\$1,220
1 Bed	\$1,420	\$1,363
2 Bed	\$1,654	\$1,580
3 Bed	\$1,624	\$1,671
All	\$1,550	\$1,496
Vacancy Rate <sup>1</sup>	5.1%	5.6%

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

Source: CoStar Realty Group

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.

Cost of Living Index (selected cities) - Third Quarter 2022							
City	All Items Index <sup>1</sup>	Grocery	Housing	Utilities	Transportation	Health Care	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>	<b>105.5</b>
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.



## Larimer County, Colorado 2022 Economic Profile Tax Rates

Local & State Sales Tax Rates			
	Local (%)	Notes	Total (%)
Berthoud	4.00%		7.70%
Estes Park	5.00%		8.70%
Fort Collins	3.85%	H	7.55%
Johnstown	3.50%		7.20%
Loveland	3.00%		6.70%
Timnath	3.00%		6.70%
Wellington	3.00%		6.70%
Windsor	3.95%	H	7.65%
Larimer County	0.80%		3.70%
Colorado	2.90%		2.90%

*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.*

*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.*

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	
Larimer County	94.003
Northern Colorado	84.845

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

*Source: Colorado Department of Revenue.*

Property Tax Example
<p>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 2021 Northern Colorado average mill levy of 84.845 is the tax on each \$1,000 of assessed value, the total tax due is \$1,213.28 (2).</p> <p>(1) <math>\\$200,000 * 7.15\% = \\$14,300</math>            (2) <math>\\$14,300 * .084845 = \\$1,213.28</math></p>



## Larimer County, Colorado 2022 Economic Profile Transportation

Ideally located near major air, motor, and rail arterials, all transportation needs are well met in Larimer County. Denver International Airport (DEN) is less than one hour away, and the Northern Colorado Regional Airport is easily accessible. Motor connections can be easily made via I-25 (north-south arterial). Highway 34 provides access from Estes Park through Loveland and Greeley, while connections to I-80 and I-70 are less than an hour away to the north and south, respectively.

Larimer County is also served by the BNSF, Union Pacific, and Great Western Railroads, positioning the Larimer County communities at the nexus of transportation infrastructure.

### 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

General Aviation Airports	
The <b>Northern Colorado Regional Airport</b> is located about 55 miles north of Denver along the I-25 corridor. The airport provides corporate and general aviation services. Annually, the airport provides 1,072 jobs and \$51.9 million in payroll, which contributes \$160.9 million to Colorado's economy.	
<a href="http://www.flynoco.com">www.flynoco.com</a>	
Size (acres)	1,065
Runways	2
Based Aircraft	255
The <b>Greeley-Weld County Airport</b> is one of Colorado's fastest-growing business aviation facilities. The airport is located 50 miles north of Denver. Annually, the airport provides 926 jobs and \$42.4 million in payroll, which contributes \$125.1 million to Colorado's economy.	
<a href="http://www.qxy.net">www.qxy.net</a>	
Size (acres)	1,200
Runways	2
Based Aircraft	154

Mass Transit
Transfort is the public transportation operator for Fort Collins and provides intercity service offered by FLEX to Loveland, Berthoud, Longmont, and Boulder. Additionally, five routes for transporting CSU students, faculty, and staff run throughout the school year. Since 2014, Transfort has operated a bus rapid transit service, known as MAX, between South Transit Center and downtown Fort Collins.

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

Regional Transit Resources	
City of Loveland Transit (COLT)	<a href="http://www.cityofloveland.org/colt">www.cityofloveland.org/colt</a>
Greeley-Evans Transit (GET)	<a href="http://www.greeleyevanstransit.com">www.greeleyevanstransit.com</a>
Transfort (City of Fort Collins)	<a href="http://www.ridetransfort.com">www.ridetransfort.com</a>



Metro **Denver** EDC

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

Larimer 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	12.1	0.6	5.1%	\$24.33
Industrial	18.9	0.6	3.2%	\$11.53
Flex	6.2	0.3	5.5%	\$13.06
Retail	22.3	0.8	3.4%	\$18.06

<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 Larimer County 2022		Acres
Centerra		1,183
Mountain Vista Business Park		850
2534		450
Ludlow Farms		303
Centre for Advanced Technology		235
Rocky Mountain Center for Innovation & Technology		177
Longview Commercial Park		160
Crossroads Business Park		160
Oakridge Business Park		138
Airpark of the Rockies		135
Fossil Ridge Business Park		123
Eagle Crossing Business Park		117
Harmony Technology Park		105
Ptarmigan Business Park		105
Prospect East Business Park		97
Centre Point Business Airpark, LLC		70
Wellington Industrial Land		60
Jackson Industrial Site		58
Interchange Business Park		55
Highlands Industrial Park		22

Source: Larimer County.



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



Town of Berthoud



Town of Timnath



Town of Wellington



Town of Windsor Economic Development

