



Jefferson County, Colorado

2021 Economic Profile

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Jefferson County, Colorado 2021 Economic Profile Population & Cities

Population and Households, 2020		
	Population	Households
Jefferson County	582,782	248,907
Arvada (MCP)	121,480	50,184
Bow Mar (MCP)	266	92
Edgewater	4,996	2,448
Golden	20,226	8,527
Lakeside	16	11
Lakewood	156,195	70,822
Littleton (MCP)	2,309	801
Morrison	396	131
Mountain View	540	274
Westminster (MCP)	45,040	19,116
Wheat Ridge	32,365	15,483
Unincorporated	198,953	81,018

*Note: MCP indicates multi-county place. Figures reported are the portion of total population and households located in the given county.
Source: Colorado Division of Local Government, State Demography Office.*

Race and Ethnicity Distribution, 2019	
Hispanic or Latino (of any race)	15.6%
Not Hispanic or Latino	84.4%
White alone	77.7%
Black or African American alone	1.2%
American Indian and Alaska Native alone	0.5%
Asian alone	3.0%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	1.9%

*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, 2019	
Male	49.6%
Female	50.4%
Median age	41.3
0 to 14 years	16.1%
15 to 29 years	18.3%
30 to 44 years	20.6%
45 to 59 years	20.2%
60 to 74 years	18.2%
75 to 89 years	5.8%
90+ years	0.8%

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



Jefferson County, Colorado
2021 Economic Profile
 Employment & Labor Force

Employment by Industry, 2020			
	Establishments	Employment	Average Annual Wage
Total All Industries	21,725	232,174	\$66,570
Agriculture, Forestry, Fishing, Hunting	44	558	\$37,851
Mining	85	404	\$145,075
Utilities	30	752	\$131,924
Construction	2,245	18,283	\$71,185
Manufacturing	533	20,013	\$107,035
Wholesale Trade	1,576	7,054	\$115,315
Retail Trade	1,702	27,890	\$36,379
Transportation & Warehousing	276	3,333	\$66,444
Information	407	4,938	\$114,665
Finance & Insurance	1,275	7,073	\$88,199
Real Estate, Rental, & Leasing	1,198	3,536	\$63,112
Professional & Technical Services	4,768	24,995	\$97,333
Management of Companies & Enterprises	429	2,603	\$122,110
Administrative & Waste Services	1,309	14,016	\$50,766
Educational Services	409	3,362	\$42,143
Health Care & Social Assistance	1,979	30,081	\$55,127
Arts, Entertainment, & Recreation	331	2,450	\$28,589
Accommodation & Food Services	1,229	19,726	\$23,756
Other Services	1,714	6,911	\$43,210
Government	178	34,166	\$66,431
Non-Classifiable	10	31	\$47,507

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, 2020	
Labor Force	333,682
Employed	310,057
Unemployment Rate	7.1%

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	7,540
Ball Corporation	Aerospace, Containers	2,740
Molson Coors Beverage Co.	Beverages	2,380
Terumo BCT Inc.	Medical Devices & Technology	2,330
Lutheran Medical Center	Healthcare	2,300
Centura Health: St. Anthony's Central Hospital & OrthoColorado Hospital	Healthcare	2,290
FirstBank Holding Co. of Colorado	Financial Services	1,700
Angi Homeservices Inc.	Information Technology	1,310
CoorsTek	Ceramic Components	1,300
Encore Electric, Inc.	Electrical Services	770

Source: Development Research Partners, June 2021.



Jefferson County, Colorado
2021 Economic Profile
Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2020-2021	80,088
Number of Schools	2020-2021	164
Pupil/Teacher Ratio	2020-2021	17.1
Dropout Rate (grades 7-12) ¹	2019-2020	1.5%
Completer Rate ²	2019-2020	87.6%
Graduation Rate ³	2019-2020	84.8%

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 (2019)		
Jefferson County	Percent of Total	
Percent with high school diploma or higher	94.6	
Percent with bachelor's degree or higher	47.6	
Colorado		
Percent with high school diploma or higher	92.4	
Percent with bachelor's degree or higher	42.7	
U.S. Average		
Percent with high school diploma or higher	88.6	
Percent with bachelor's degree or higher	33.1	

Source: U.S. Census Bureau, American Community Survey.

Higher Education Facilities in Metro Denver and Northern Colorado	
	Fall 2019 Enrollment
Four Year Public Colleges and Universities	
Colorado School of Mines - Golden	6,629
Colorado State University - Fort Collins, Denver	29,499
Metropolitan State University - Denver	19,245
University of Colorado Boulder	36,287
University of Colorado Denver	19,561
University of Northern Colorado - Greeley	9,290
Four Year Private Colleges and Universities¹	
Colorado Christian University - Lakewood	7,625*
Johnson & Wales - Denver	1,008
Regis University - Denver	7,907*
University of Denver - Denver	11,952
Two Year Public Colleges	
Aims Community College	6,634
Campuses: Greeley, Fort Lupton, Windsor, Loveland	
Arapahoe Community College	12,759
Campuses: Littleton, Parker, Castle Rock	
Community College of Aurora	8,597
Campuses: CentreTech, Lowrey	
Community College of Denver	8,232
Front Range Community College	19,283
Campuses: Westminster, Boulder County, Larimer, Brighton	
Red Rocks Community College	7,035
Campuses: Lakewood, Arvada	

¹ Data reflects most recent IPEDS report.

*Estimate.

Source: Colorado Department of Higher Education and individual schools.

College Entrance Exam Scores	
ACT Composite Score - 2021	
Colorado	23.6
U.S. Average	20.3
SAT 2021	
Math	
Jefferson County	515
Metro Denver	501
Colorado	528
U.S. Average	528
Reading & Writing	
Jefferson County	524
Metro Denver	516
Colorado	544
U.S. Average	533

Note: Participation rates for districts, schools, and student groups in 2021 were significantly lower overall than in past years due to impacts of the COVID-19 pandemic. 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
2021 Economic Profile
 Cost of Living, Income, & Housing

Cost of Living Index (selected cities) - Third Quarter 2021							
City	All Items Index ¹	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services
Austin, TX	101.3	91.8	113.3	95.8	88.6	104.3	100.0
Chicago, IL ²	123.0	103.4	159.0	90.3	121.5	97.9	114.7
Dallas, TX	103.9	99.7	101.3	112.6	89.7	113.6	107.7
Denver, CO	114.7	95.9	139.4	85.8	116.8	103.0	111.4
Houston, TX	95.6	98.5	82.7	109.1	96.0	97.2	100.7
Las Vegas, NV	102.5	107.9	108.5	94.8	118.8	99.0	93.9
Los Angeles, CA	148.0	112.9	230.7	107.3	129.3	113.0	116.6
Phoenix, AZ	105.8	103.4	122.3	105.1	103.8	94.8	95.7
Portland, OR	127.5	108.4	169.3	90.7	128.0	115.3	113.4
Salt Lake City, UT	104.7	102.9	104.5	90.8	122.3	96.1	105.9
San Francisco, CA	186.4	130.3	338.0	129.9	144.0	123.8	122.6

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.

² Chicago data reflects the second quarter of 2021 since the third quarter data was unavailable.

Source: The Council for Community and Economic Research, C2ER Cost of Living Index.

Single-Family Median Home Price (000s)	
City	3Q 2021
Austin, TX	\$498.4
Boulder, CO	\$769.4
Chicago, IL	\$337.8
Dallas, TX	\$345.2
Denver, CO	\$614.8
Houston, TX	\$309.9
Las Vegas, NV	\$411.8
Los Angeles, CA	\$860.9
Phoenix, AZ	\$429.6
Portland, OR	\$549.2
Salt Lake City, UT	\$500.8
San Francisco, CA	\$1,350.0
United States	\$363.7

Source: National Association of Realtors.

Per Capita Personal Income, 2020	
Jefferson County	\$68,829
Metro Denver	\$71,018
Colorado	\$63,776
United States	\$59,510

Source: U.S. Bureau of Economic Analysis.

Previously-Owned Home Sales Statistics, 2020				
	Condo/Townhome		Single-Family Detached	
	Jefferson County	Metro Denver	Jefferson County	Metro Denver
Number of Sales	2,684	14,108	8,370	44,093
Total Sales Volume	\$809.45 million	\$4.56 billion	\$4.64 billion	\$24.78 billion
High Sales Price	\$1.10 million	\$16.00 million	\$3.80 million	\$8.00 million
Low Sales Price	\$40,000	\$24,000	\$24,500	\$20,800
Avg. Sale Price	\$301,584	\$322,945	\$554,458	\$562,093
Median Sale Price	\$290,000	\$291,400	\$494,950	\$475,000
Ft. ¹	\$264.23	\$273.94	\$309.85	\$309.33

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.

Avg. Monthly Apartment Rents, 3Q 2021		
Type	Jefferson County	Metro Denver
Efficiency	\$1,146.73	\$1,406.43
1 Bed	\$1,502.15	\$1,548.79
2 Bed 1 Bath	\$1,603.46	\$1,601.30
2 Bed 2 Bath	\$1,882.34	\$2,024.77
3 Bed	\$2,181.14	\$2,324.94
All	\$1,671.24	\$1,726.36
Vacancy Rate ¹	3.8%	3.8%

¹ Vacancy rate for all apartment types.

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



Jefferson County, Colorado 2021 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 fifth-busiest airport in the United States and has served well more than 1.1 billion passengers since it opened in February 1995.	
www.flydenver.com	
Size (square miles)	53
Runways	6
Gates (includes gates in regional jet facilities)	149
Commercial Carriers	23
2020 Passenger Traffic (millions)	33.7
2019-2020 Passenger Traffic Growth	-51.1%
Total Destinations (Domestic & Int'l)	Over 215

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	89
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 University of Colorado 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 2021 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	3.00%		7.50%
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 Improvement District	0.50%		
Southeast Jefferson County 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 Lakewood City limits.
 Notes: Sales and use tax rates are current as of July 1, 2021. 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 0.01% in the area encompassing Flatirons Crossing Mall and a tax of 0.2% in the Arista Local Improvement District in the City & County of Broomfield; 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, 2020	
Jefferson County	96.881
Metro Denver	94.675

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 2020 mill levy of 94.675 is the tax on each \$1,000 of assessed value, the total tax due is \$1,353.85 (2).	
(1) \$200,000 * 7.15% = \$14,300	
(2) \$14,300 * .094675 = \$1,353.85	

Colorado Income Tax	
Corporate Income Tax	4.55%
Personal Income Tax	4.55%

Note: Income tax rate is applied to adjusted federal gross income. The passage of Proposition 116 recently changed the Colorado income tax rate, beginning in the 2020 tax year.
 Source: Colorado Department of Revenue.



Jefferson County, Colorado 2021 Economic Profile Commercial Real Estate

Jefferson County Commercial Real Estate Market Conditions, 3Q 2021				
	Existing Space ¹	Vacant Space ¹	Overall Vacancy Rate	Avg. Lease Rate ²
Office	24.8	2.6	10.6%	\$23.25
Industrial	21.6	0.4	2.0%	\$10.83
Flex	10.5	0.4	3.4%	\$12.65
Retail	37.8	2.1	5.5%	\$15.35

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 2021			
City	Materials	Installation	Composite
Austin, TX	98.6	62.3	82.9
Chicago, IL	100.5	144.4	119.5
Dallas, TX	100.1	67.4	86.0
Denver, CO	104.0	75.1	91.5
Houston, TX	101.3	67.3	86.6
Las Vegas, NV	104.2	107	105.4
Los Angeles, CA	98.4	129.3	111.8
Phoenix, AZ	98.4	72.1	87.0
Portland, OR	102	104.7	103.2
Salt Lake City, UT	103.3	73.7	90.5
San Francisco, CA	107.6	159.0	129.8
National Average	100.0	100.0	100.0

Source: RS Means, "Building Construction Cost Data 2021."

Business Parks in Jefferson County 2021	
	Acres
Candelas	1,451
Rooney Valley	1,276
Keller Farms	1,200
Denver Federal Center	637
Verve Innovation Park at RMMA	628
Fehringer 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

2021 Economic Profile

Economic Development Partners

