



# Larimer County, Colorado

## 2021 Economic Profile

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## Larimer County, Colorado

### 2021 Economic Profile

#### Population & Cities

Population and Households, 2020		
	Population	Households
Larimer County	359,701	159,447
Berthoud (MCP)	10,247	4,200
Estes Park	5,886	4,379
Fort Collins	169,968	71,865
Johnstown (MCP)	4,778	2,144
Loveland	76,341	33,988
Timnath (MCP)	6,741	2,307
Wellington	11,135	3,973
Windsor (MCP)	7,839	3,133
Unincorporated Area	66,766	33,458

*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.*

Gender and Age Distribution, 2020	
Male	49.7%
Female	50.3%
Median age	37.8
0 to 14 years	16.6%
15 to 29 years	23.5%
30 to 44 years	19.4%
45 to 59 years	17.5%
60 to 74 years	16.4%
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.*

Race and Ethnicity Distribution, 2019	
Hispanic or Latino (of any race)	11.9%
Not Hispanic or Latino	88.1%
White alone	82.1%
Black or African American alone	1.0%
American Indian and Alaska Native alone	0.4%
Asian alone	2.3%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.1%

*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**  
**2021 Economic Profile**  
 Employment & Labor Force

Employment by Industry, 2020			
	Establishments	Employment	Average Annual Wage
Total All Industries	13,255	157,790	\$58,387
Agriculture, Forestry, Fishing, Hunting	99	946	\$38,942
Mining	62	487	\$66,812
Utilities	17	279	\$93,514
Construction	1,432	11,092	\$61,833
Manufacturing	526	13,973	\$94,568
Wholesale Trade	745	5,152	\$92,802
Retail Trade	1,161	18,480	\$33,801
Transportation & Warehousing	208	3,279	\$45,693
Information	253	3,052	\$64,200
Finance & Insurance	642	3,367	\$98,689
Real Estate, Rental, & Leasing	814	3,046	\$57,411
Professional & Technical Services	2,526	11,171	\$93,891
Management of Companies & Enterprises	208	1,030	\$176,402
Administrative & Waste Services	776	7,915	\$44,939
Educational Services	210	1,638	\$34,696
Health Care & Social Assistance	1,259	16,201	\$53,065
Arts, Entertainment, & Recreation	243	2,221	\$23,353
Accommodation & Food Services	924	15,251	\$22,556
Other Services	1,018	4,681	\$39,905
Government	127	34,499	\$59,924
Non-Classifiable	8	31	\$57,869

*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	203,684
Employed	190,842
Unemployment Rate	6.3%

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

Ten Largest Employers in Larimer County		
Company	Industry	Local Employees
UCHealth: Poudre Valley Hospital	Healthcare	6,860
Columbine Health Systems	Healthcare	1,670
Broadcom	Semiconductor Components	1,500
Banner Health: McKee Medical Center	Healthcare	1,500
Hewlett Packard	Technology Product Design	1,280
Woodward Inc.	Speed Controls	1,250
Hach Company	Analytical Instruments	880
Qualfon	Customer Care Center	800
Tolmar, Inc.	Pharmaceuticals	780
Nutrien	Fertilizer & Micronutrient Products	740

*Source: Development Research Partners, June 2021.*



**Larimer County, Colorado**  
**2021 Economic Profile**  
 Education

<b>K-12 Education Statistics</b> (Most Recent Available School Year)		
	<b>School Year</b>	
Enrollment	2020-2021	45,404
Number of Schools	2020-2021	88
Pupil/Teacher Ratio	2020-2021	16.6
Dropout Rate (grades 7-12) <sup>1</sup>	2019-2020	1.0%
Completer Rate <sup>2</sup>	2019-2020	86.8%
Graduation Rate <sup>3</sup>	2019-2020	83.8%

<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 (2019)</b>		
	<b>Percent of Total</b>	
<b>Larimer County</b>		
Percent with high school diploma or higher	96.4	
Percent with bachelor's degree or higher	49.0	
<b>Colorado</b>		
Percent with high school diploma or higher	92.4	
Percent with bachelor's degree or higher	42.7	
<b>U.S. Average</b>		
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.

<b>Higher Education Facilities in Metro Denver and Northern Colorado</b>	
	<b>Fall 2019 Enrollment</b>
<b>Four Year Public Colleges and Universities</b>	
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
<b>Four Year Private Colleges and Universities<sup>1</sup></b>	
Colorado Christian University - Lakewood	7,625*
Johnson & Wales - Denver	1,008
Regis University - Denver	7,907*
University of Denver - Denver	11,952
<b>Two Year Public Colleges</b>	
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	

<sup>1</sup> Data reflects most recent IPEDS report.

\*Estimate.

Source: Colorado Department of Higher Education and individual schools.

<b>College Entrance Exam Scores</b>	
<b>ACT Composite Score - 2021</b>	
Colorado	23.6
U.S. Average	20.3
<b>SAT 2021</b>	
<b>Math</b>	
Larimer County	515
Northern Colorado	491
Colorado	528
U.S. Average	528
<b>Reading &amp; Writing</b>	
Larimer County	532
Northern Colorado	506
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.



## Larimer County, Colorado 2021 Economic Profile Cost of Living, Income, & Housing

Per Capita Personal Income, 2020	
Larimer County	\$58,725
Northern Colorado	\$55,516
Colorado	\$63,776
United States	\$59,510

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 2Q 2020	
Type	Fort Collins/Loveland
Efficiency	\$955.75
1 Bed	\$1,271.63
2 Bed 1 Bath	\$1,305.59
2 Bed 2 Bath	\$1,514.49
3 Bed	\$1,719.81
All	\$1,439.61
Vacancy Rate <sup>1</sup>	4.0%

<sup>1</sup> Vacancy rate for all apartment types.  
Source: Colorado Division of Housing,  
Colorado Multi-Family Housing Vacancy  
and Rental Survey.

Single-Family Median Home Price (000s)	
City	3Q 2021
Austin, TX	\$498.4
<b>Boulder, CO</b>	<b>\$769.4</b>
Chicago, IL	\$337.8
Dallas, TX	\$345.2
<b>Denver, CO</b>	<b>\$614.8</b>
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.

Cost of Living Index (selected cities) - Third Quarter 2021							
City	All Items Index <sup>1</sup>	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 <sup>2</sup>	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
<b>Denver, CO</b>	<b>114.7</b>	<b>95.9</b>	<b>139.4</b>	<b>85.8</b>	<b>116.8</b>	<b>103.0</b>	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

<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.

<sup>2</sup> 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.



**Larimer County, Colorado**  
**2021 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**

<b>Denver International Airport (DEN)</b>	
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.	
<a href="http://www.flydenver.com">www.flydenver.com</a>	
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

<b>Mass Transit</b>
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.

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

<b>General Aviation Airports</b>	
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.gxy.net">www.gxy.net</a>	
Size (acres)	1,200
Runways	2
Based Aircraft	154

<b>Regional Transit Resources</b>	
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.ridetansfort.com">www.ridetansfort.com</a>



## Larimer County, Colorado 2021 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, 2021. 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	
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.*

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2020	
Larimer County	94.772
Northern Colorado	80.531

*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 2020 Northern Colorado average mill levy of 80.531 is the tax on each \$1,000 of assessed value, the total tax due is \$1,151.59 (2).</p>	
(1)	$\$200,000 * 7.15\% = \$14,300$
(2)	$\$14,300 * .080531 = \$1,151.59$



## Larimer County, Colorado 2021 Economic Profile Commercial Real Estate

Larimer County Commercial Real Estate Market Conditions, 3Q 2021				
	Existing Space <sup>1</sup>	Vacant Space <sup>1</sup>	Overall Vacancy Rate	Avg. Lease Rate <sup>2</sup>
Office	12.0	0.8	6.9%	\$24.50
Industrial	18.1	0.7	4.0%	\$10.71
Flex	6.1	0.3	4.7%	\$12.14
Retail	22.1	0.8	3.6%	\$17.67

<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 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
<b>Denver, CO</b>	<b>104.0</b>	<b>75.1</b>	<b>91.5</b>
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
<b>National Average</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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

Business Parks in Larimer County 2021		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

## 2021 Economic Profile

### Economic Development Partners

