



Arapahoe County, Colorado

2020 Economic Profile

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Population & Cities

Population and Households, 2019		
	Population	Households
Arapahoe County	656,822	257,943
Aurora (MCP)	328,756	127,001
Bennett (MCP)	447	150
Bow Mar (MCP)	669	218
Centennial	111,096	40,410
Cherry Hills Village	6,650	2,246
Columbine Valley	1,478	586
Deer Trail	805	380
Englewood	35,268	16,987
Foxfield	776	270
Glendale	5,013	2,983
Greenwood Village	16,116	6,858
Littleton (MCP)	45,427	20,245
Sheridan	6,255	2,548
Unincorporated Area	98,066	37,061

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.

Arapahoe County Square Miles
804

Source: Colorado Department of Local Affairs.

Gender and Age Distribution, 2019	
Male	49.2%
Female	50.8%
Median age	36.4
0 to 14 years	19.2%
15 to 29 years	20.7%
30 to 44 years	21.6%
45 to 59 years	19.1%
60 to 74 years	14.2%
75 to 89 years	4.6%
90+ years	0.6%

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)	19.8%
Not Hispanic or Latino	80.2%
White alone	59.4%
Black or African American alone	10.6%
American Indian and Alaska Native alone	0.4%
Asian alone	6.4%
Native Hawaiian and Other Pacific Islander	0.2%
Other race	3.2%

Note: Percentages may not add due to rounding.

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



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Employment & Labor Force

Employment by Industry, 2019			
	Establishments	Employment	Average Annual Wage
Total All Industries	22,849	334,771	\$69,144
Agriculture, Forestry, Fishing, Hunting	18	185	\$33,407
Mining	98	625	\$150,925
Utilities	12	202	\$105,341
Construction	1,960	22,870	\$73,521
Manufacturing	469	8,415	\$65,192
Wholesale Trade	1,618	14,986	\$103,958
Retail Trade	1,760	33,381	\$37,122
Transportation & Warehousing	418	4,282	\$56,096
Information	532	18,849	\$114,144
Finance & Insurance	1,833	25,624	\$105,939
Real Estate, Rental, & Leasing	1,345	6,598	\$70,606
Professional & Technical Services	4,616	34,607	\$105,058
Management of Companies & Enterprises	441	9,059	\$128,479
Administrative & Waste Services	1,476	27,921	\$46,709
Educational Services	351	3,640	\$44,639
Health Care & Social Assistance	2,294	44,248	\$58,255
Arts, Entertainment, & Recreation	271	5,171	\$66,777
Accommodation & Food Services	1,376	26,951	\$23,893
Other Services	1,811	9,835	\$46,705
Government	147	37,293	\$57,176
Non-Classifiable	9	30	\$49,900

*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, 2019	
Labor Force	368,504
Employed	358,574
Unemployment Rate	2.7%

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

Ten Largest Employers in Arapahoe County		
Company	Industry	Local Employees
Comcast	Telecommunications	5,230
HealthONE: Swedish Medical Center, Medical Center of Aurora, & Spalding Rehabilitation Center	Healthcare	4,010
Charter Communications	Telecommunications	3,500
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	2,810
Empower Retirement	Insurance & Retirement Savings Services	2,660
CenturyLink	Telecommunications	2,560
Raytheon Company	Aerospace Systems & Software	2,500
UnitedHealthcare	Insurance & Retirement Savings Services	2,170
Arrow Electronics	Electronic Component Wholesaler	2,170
Kaiser Permanente	Healthcare	2,090

Source: Development Research Partners, June 2020.



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Education

K-12 Education Statistics (Most Recent Available School Year)

	School Year	
Enrollment	2019-2020	117,838
Number of Schools	2019-2020	183
Pupil/Teacher Ratio	2019-2020	17.8
Dropout Rate (grades 7-12) ¹	2018-2019	1.4%
Completer Rate ²	2018-2019	85.8%
Graduation Rate ³	2018-2019	84.1%

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)

Arapahoe County	Percent of Total
High school diploma or higher	92.5
Bachelor's degree or higher	43.8
Colorado	
High school diploma or higher	92.4
Bachelor's degree or higher	42.7
U.S. Average	
High school diploma or higher	88.6
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 - 2020	
Colorado	23.7
U.S. Average	20.6
SAT 2020¹	
Math	
Arapahoe County	503
Metro Denver	505
Colorado	501
U.S. Average	523
Reading & Writing	
Arapahoe County	504
Metro Denver	510
Colorado	511
U.S. Average	528

¹ Individual county and Metro Denver reflect SAT 2019 data.

Note: 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.



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Cost of Living, Income, & Housing

Cost of Living Index (selected cities) - Third Quarter 2020							
City	All Items Index ¹	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services
Austin, TX	101.3	92.2	109.2	94.1	92.2	110.6	101.9
Chicago, IL	123.8	106.8	163.6	92.8	114.5	98.8	113.4
Dallas, TX	108.5	101.4	113.7	107.7	93.7	115.4	110.5
Denver, CO	113.1	94.9	138.6	77.4	120.7	98.9	109.7
Houston, TX	95.8	92.9	88.5	112.3	94.4	101.1	97.8
Las Vegas, NV	105.7	104.2	110.1	103.5	111.0	95.3	103.4
Los Angeles, CA	146.6	112.6	230.1	108.1	131.9	109.4	113.8
Phoenix, AZ	101.6	99.6	108.4	105.9	105.7	89.9	96.4
Portland, OR	133.7	115.5	180.3	87.8	127.0	118.4	120.5
Salt Lake City, UT	101.6	100.3	100.5	90.8	112.3	101.9	103.1
San Francisco, CA	194.5	130.4	362.2	138.7	148.5	125.8	124.8

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 2020
Austin, TX	\$373.2
Boulder, CO	\$673.4
Chicago, IL	\$299.0
Dallas, TX	\$294.2
Denver, CO	\$506.0
Houston, TX	\$271.6
Las Vegas, NV	\$339.0
Los Angeles, CA	\$708.9
Phoenix, AZ	\$341.6
Portland, OR	\$462.2
Salt Lake City, UT	\$396.9
San Francisco, CA	\$1,125.0
United States	\$313.5

Source: National Association of Realtors.

Previously-Owned Home Sales Statistics, 2019				
	Condo/Townhome		Single-Family Detached	
	Arapahoe County	Metro Denver	Arapahoe County	Metro Denver
Number of Sales	4,343	14,199	8,633	43,049
Total Sales Volume	\$1.21 billion	\$4.40 billion	\$4.06 billion	\$22.29 billion
High Sales Price	\$1.77 million	\$10.75 million	\$9.00 million	\$9.00 million
Low Sales Price	\$21,600	\$21,600	\$25,000	\$25,000
Avg. Sale Price	\$278,837	\$310,036	\$470,558	\$517,861
Median Sale Price	\$260,000	\$277,000	\$410,000	\$436,500
Avg. Sale Price/Sq. Ft. ¹	\$229.47	\$264.26	\$248.56	\$286.84

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, 2019	
Arapahoe County	\$64,477
Metro Denver	\$68,399
Colorado	\$61,157
United States	\$56,490

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 3Q 2020		
Type	Arapahoe County	Metro Denver
Efficiency	\$1,155.51	\$1,224.06
1 Bed	\$1,269.26	\$1,359.12
2 Bed 1 Bath	\$1,376.71	\$1,407.66
2 Bed 2 Bath	\$1,640.78	\$1,781.23
3 Bed	\$2,042.27	\$2,078.57
All	\$1,444.00	\$1,521.66
Vacancy Rate ¹	4.0%	4.9%

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 (%)
Aurora	3.75%	8.00%
Bennett	4.00%	7.25%
Centennial	2.50%	6.75%
Cherry Hills Village	3.50%	7.75%
Columbine Valley	3.00%	7.25%
Englewood	3.50%	7.75%
Foxfield	3.75%	8.00%
Glendale	3.75%	8.00%
Greenwood Village	3.00%	7.25%
Littleton	3.00%	7.25%
Sheridan	3.50%	7.75%
Arapahoe County	0.25%	3.25% / 4.25%
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, 2020. 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.

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2019	
Arapahoe County	96.143
Metro Denver	92.995

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 2019 mill levy of 92.995 is the tax on each \$1,000 of assessed value, the total tax due is \$1,329.84 (2).
(1) $\$200,000 \times 7.15\% = \$14,300$
(2) $\$14,300 \times .092995 = \$1,329.84$

Colorado Income Tax	
Corporate Income Tax	4.50%
Personal Income Tax	4.50%

Note: Income tax rate is applied to adjusted federal gross income. For 2019 only, both the individual and corporate income tax rates were temporarily reduced to 4.5 percent to refund a TABOR surplus.

Source: Colorado Department of Revenue.



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Transportation

The E-470 toll road runs along the eastern perimeter of the Metro Denver area and provides quick access to Denver International Airport (DEN). The South I-25 Corridor provides major access to business parks in Arapahoe County. Major expansion and the addition of light rail was completed in 2006 and has been hailed as a "model for other cities to follow" and "ahead of the curve nationally" by federal transportation and transit authorities.

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	25
2019 Passenger Traffic (millions)	69.0
2018-2019 Passenger Traffic Growth	7.0%
Total Destinations (Domestic & Int'l)	Over 215

Centennial Airport in Arapahoe County	
Centennial Airport is a popular reliever airport and is located at the Denver Technology Center in south Metro Denver. The airport is one of the nation's busiest general aviation airport and is open 24 hours a day, 7 days a week in all weather conditions for chartered flights, air ambulance, check transport, and air cargo flights. Annually, the airport provides 10,341 jobs and \$593.5 million in payroll, which contributes \$2.1 billion to Colorado's economy.	
www.centennialairport.com	
Size (acres)	1,400
Runways	3
Based Aircraft	853

Mass Transit	
The Regional Transportation District (RTD) currently provides mass transit in Metro Denver. www.rtd-denver.com	
Buses	1,026
Fixed Bus Routes	142
Bus Stops	9,800
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 10 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 \$233 million Southeast Rail Extension opened in May 2019. The extension consists of a 2.3-mile addition and three new rail stops along the E, F, and R lines at the Sky Ridge Hospital complex, Lone Tree City Center, and RidgeGate Parkway. The L Line extension will eventually connect the existing downtown rail service to the University of Colorado A Line and act as a loop around downtown and the C and D lines will be extended 2.5 miles into Highlands Ranch and provide 1,000 parking spaces.	
There are several Transit Oriented Developments (TOD) being developed along the new Southeast Light Rail Line. These developments concentrate on residential and commercial land uses inviting residents and employees to use their cars less and use transit more. New TODs are underway along the I-25 corridor, adjacent to light rail stations at Bellevue Ave., Orchard Ave., and Arapahoe Road.	
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

Arapahoe County Commercial Real Estate Market Conditions, 3Q 2020

	Existing Space ¹	Vacant Space ¹	Overall Vacancy Rate	Avg. Lease Rate ²
Office	45.4	5.9	13.1%	\$25.44
Industrial	19.2	1.0	5.2%	\$8.50
Flex	12.0	0.7	6.2%	\$10.76
Retail	38.4	2.6	6.7%	\$16.41

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 2020			
City	Materials	Installation	Composite
Austin, TX	97.2	61.4	82.1
Chicago, IL	100.1	145.6	119.3
Dallas, TX	98.2	68.0	85.4
Denver, CO	103.0	75.4	91.3
Houston, TX	100.4	68.2	86.8
Las Vegas, NV	105.0	105.1	105.0
Los Angeles, CA	98.5	129.8	111.7
Phoenix, AZ	100.6	72.3	88.6
Portland, OR	102.1	102.8	102.4
Salt Lake City, UT	103.5	71.7	90.1
San Francisco, CA	107.4	158.4	129.0
National Average	100.0	100.0	100.0

Source: RS Means, "Building Construction Cost Data 2020."

Business Parks in Arapahoe County 2020

	Acres
Inverness Business Park	980
Dove Valley Business Park	975
Denver Tech Center	884
Greenwood Plaza	600
Centennial Airport Center	580
Southfield Park	365
Lincoln Executive Center	323
South Park Business Park	267
Aurora Crossroads	239
Centennial InterPort	200
Horizon Uptown	200
Centennial East Corporate Center	189
Southgate Corporate Center	175
Panorama Corporate Center	172
Bristol Pointe	160
Aurora One	157
CentreTech Business Park	156
Cherry Creek Business Center	152
Rampart Business Center	142
Highfield Business Park	115
Dry Creek Corporate Center	76
Metro Center	70
Encompass Business Park	62
INOVA Aero	43
The Jones District	42
Cottonwood Industrial Park	37
INOVA Dry Creek	16
Village Center	6
Elevate at Central Centennial	4

Source: Arapahoe County.



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Economic Development Partners

