



City and County of Broomfield, Colorado

2020 Economic Profile

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City and County of Broomfield, Colorado

2020 Economic Profile

Population & Cities

Population and Households, 2019		
	Population	Households
City and County of Broomfield	70,762	29,663
Broomfield	70,762	29,663

Source: Colorado Division of Local Government, State Demography Office.

Race and Ethnicity Distribution, 2019	
Hispanic or Latino (of any race)	12.7%
Not Hispanic or Latino	87.3%
White alone	76.4%
Black or African American alone	1.3%
American Indian and Alaska Native alone	0.4%
Asian alone	6.7%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.3%

Note: Percentages may not add due to rounding.

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

Gender and Age Distribution, 2019	
Male	49.8%
Female	50.2%
Median age	36.7
0 to 14 years	17.7%
15 to 29 years	21.0%
30 to 44 years	22.8%
45 to 59 years	19.0%
60 to 74 years	13.0%
75 to 89 years	5.9%
90+ years	0.7%

Note: Percentages may not add due to rounding.

Source: Colorado Division of Local Government, State Demography Office.

City and County of Broomfield Square Miles
34

Source: Colorado Department of Local Affairs.



City and County of Broomfield, Colorado
2020 Economic Profile
Employment & Labor Force

Employment by Industry, 2019			
	Establishments	Employment	Average Annual Wage
Total All Industries	2,934	40,509	\$91,127
Agriculture, Forestry, Fishing, Hunting ¹	2	*	*
Mining	7	81	\$178,311
Utilities	N/A	N/A	N/A
Construction	173	2,331	\$86,122
Manufacturing	100	4,435	\$131,886
Wholesale Trade	249	1,388	\$100,709
Retail Trade	264	4,529	\$28,368
Transportation & Warehousing	31	268	\$50,220
Information	89	4,881	\$170,096
Finance & Insurance	179	1,685	\$87,817
Real Estate, Rental, & Leasing	162	414	\$66,081
Professional & Technical Services	742	5,421	\$110,089
Management of Companies & Enterprises	67	3,694	\$155,534
Administrative & Waste Services	174	1,619	\$47,768
Educational Services	60	445	\$33,089
Health Care & Social Assistance	207	2,860	\$42,420
Arts, Entertainment, & Recreation	39	405	\$27,476
Accommodation & Food Services	184	3,506	\$24,194
Other Services	186	777	\$46,554
Government	18	1,747	\$49,240
Non-Classifiable ¹	3	15	\$69,479

Notes: Employment for individual industries may not add to the total due to rounding. N/A indicates non-applicable.

¹ Data are suppressed to protect confidentiality. Detail may not add to the total due to data suppression.

Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW).

Labor Force Data, 2019	
Labor Force	40,521
Employed	39,528
Unemployment Rate	2.4%

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

Ten Largest Employers in the City and County of Broomfield		
Company	Industry	Local Employees
CenturyLink	Communication & Internet Systems	1,850
Oracle	Software & Network Computer Systems	1,620
SCL Health Revenue Service Center	Healthcare	1,530
Hunter Douglas Window Fashions	Window Coverings Manufacturing	980
Ball Corporation	Aerospace, Containers	960
Vail Resorts	Leisure & Hospitality	740
Danone North America	Food & Beverage	670
TSYS	Transaction Processing Services	580
VMware	Cloud Computing	500
Broadcom Inc.	Semiconductor Components	500

Source: Development Research Partners, June 2020.



City and County of Broomfield, Colorado
2020 Economic Profile
Education

K-12 Education Statistics, Most Recent Available School Year			
	School Year	Boulder	Adams
Enrollment	2019-2020	63,855	85,001
Number of Schools	2019-2020	109	142
Pupil/Teacher Ratio	2019-2020	17.8	19.4
Dropout Rate (grades 7-12) ¹	2018-2019	0.9%	2.6%
Completer Rate ²	2018-2019	90.6%	80.1%
Graduation Rate ³	2018-2019	88.7%	78.6%

Note: The City of Broomfield became its own city and county on November 15, 2001 and has not established its own school district. Broomfield residents attend school in several counties, but Boulder and Adams counties account for the bulk of Broomfield enrollment.

¹Includes 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.

²Completers 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.

³Graduation 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)	
Broomfield	Percent of Total
Percent with high school diploma or higher	96.3
Percent with bachelor's degree or higher	56.9
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		

¹Data 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 2020 ¹	
Math	
City and County of Broomfield	547
Metro Denver	505
Colorado	501
U.S. Average	523
Reading & Writing	
City and County of Broomfield	539
Metro Denver	510
Colorado	511
U.S. Average	528

¹Individual 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.



City and County of Broomfield, Colorado 2020 Economic Profile 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	
	City and County of Broomfield	Metro Denver	City and County of Broomfield	Metro Denver
Number of Sales	87	14,199	993	43,049
Total Sales Volume	\$29.34 million	\$4.40 billion	\$499.79 million	\$22.29 billion
High Sales Price	\$487,500	\$10.75 million	\$2.42 million	\$9.00 million
Low Sales Price	\$60,000	\$21,600	\$63,200	\$25,000
Avg. Sale Price	\$337,213	\$310,036	\$503,308	\$517,861
Median Sale Price	\$340,000	\$277,000	\$450,000	\$436,500
Avg. Sale Price/Sq. Ft. ¹	\$259.32	\$264.26	\$260.27	\$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	
City and County of	
Broomfield	\$70,996
Metro Denver	\$68,399
Colorado	\$61,157
United States	\$56,490

Source: U.S. Bureau of Economic Analysis.

Type	Avg. Monthly Apartment Rents, 3Q 2020	
	City and County of Broomfield	Metro Denver
Efficiency	\$1,419.40	\$1,224.06
1 Bed	\$1,471.58	\$1,359.12
2 Bed 1 Bath	\$1,585.05	\$1,407.66
2 Bed 2 Bath	\$1,935.61	\$1,781.23
3 Bed	\$2,142.70	\$2,078.57
All	\$1,675.58	\$1,521.66
Vacancy Rate ¹	7.0%	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 (%)
City and County of Broomfield	4.15%	8.15%
Colorado	2.90%	2.90%
Flatiron Improvement District	0.01%	
Arista Improvement District	0.20%	
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.

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.

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2019	
City and County of Broomfield	117.066
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
<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 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).</p> <p>(1) $\\$200,000 * 7.15\% = \\$14,300$</p> <p>(2) $\\$14,300 * .092995 = \\$1,329.84$</p>



City and County of Broomfield, Colorado
2020 Economic Profile
Transportation

Broomfield is well served by three of the major transportation arterials, including I-25, the Northwest Parkway, and U.S. 36. Broomfield will have major mass transit improvements in the coming years as part of the metro area's FasTracks mass transit project, including individual bus rapid transit lanes along U.S. 36 and commuter rail line service between downtown Denver and Longmont.

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

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	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 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	



City and County of Broomfield, Colorado
2020 Economic Profile
Commercial Real Estate

City and County of Broomfield Commercial Real Estate Market Conditions, 3Q 2020				
	Existing Space¹	Vacant Space¹	Overall Vacancy Rate	Avg. Lease Rate²
Office	7.1	0.7	10.3%	\$26.59
Industrial	3.9	0.6	16.1%	\$9.33
Flex	1.6	0.1	7.0%	\$11.95
Retail	5.0	0.2	3.8%	\$18.43

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.

Business Parks in the City and County of Broomfield 2020	
	Acres
Interlocken Advanced Technology Environment	963
36 Creative Corridor	670
Research & Industrial District	358
Great Western Business Park	270
Warehouse District	200
Broomfield Business Center	117
North Park Interpark	75

Source: City and County of Broomfield.

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."



City and County of Broomfield, Colorado
2020 Economic Profile
Economic Development Partners



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**City and County of Broomfield, Economic
Development Department**