



# Jefferson County, Colorado

## 2020 Economic Profile

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## Jefferson County, Colorado

### 2020 Economic Profile

#### Population & Cities

<b>Population and Households, 2019</b>		
	<b>Population</b>	<b>Households</b>
Jefferson County	583,081	245,379
Arvada (MCP)	117,859	48,146
Bow Mar (MCP)	300	104
Edgewater	5,352	2,469
Golden	20,828	8,133
Lakeside	8	10
Lakewood	158,410	71,436
Littleton (MCP)	2,683	885
Morrison	436	142
Mountain View	536	288
Westminster (MCP)	44,162	17,572
Wheat Ridge	31,273	15,101
Unincorporated	201,234	81,093

*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.*

<b>Gender and Age Distribution, 2019</b>	
Male	49.6%
Female	50.4%
Median age	41.0
0 to 14 years	16.2%
15 to 29 years	18.5%
30 to 44 years	20.3%
45 to 59 years	20.6%
60 to 74 years	17.9%
75 to 89 years	5.7%
90+ years	0.8%

*Note: Percentages may not add due to rounding.*

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

<b>Race and Ethnicity Distribution, 2019</b>	
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.*

<b>Jefferson County Square Miles</b>
773

*Source: Colorado Department of Local Affairs.*



**Jefferson County, Colorado**  
**2020 Economic Profile**  
 Employment & Labor Force

Employment by Industry, 2019			
	Establishments	Employment	Average Annual Wage
Total All Industries	20,934	243,083	\$61,475
Agriculture, Forestry, Fishing, Hunting	43	475	\$36,200
Mining	85	407	\$146,343
Utilities	30	768	\$122,738
Construction	2,217	18,026	\$66,084
Manufacturing	522	20,095	\$102,194
Wholesale Trade	1,559	7,238	\$111,254
Retail Trade	1,706	28,898	\$33,019
Transportation & Warehousing	265	3,143	\$72,340
Information	381	5,135	\$89,467
Finance & Insurance	1,225	7,233	\$81,426
Real Estate, Rental, & Leasing	1,119	3,662	\$55,615
Professional & Technical Services	4,508	24,599	\$92,371
Management of Companies & Enterprises	361	2,627	\$122,920
Administrative & Waste Services	1,256	14,673	\$53,674
Educational Services	400	3,445	\$39,977
Health Care & Social Assistance	1,888	31,331	\$51,933
Arts, Entertainment, & Recreation	310	3,322	\$23,057
Accommodation & Food Services	1,212	24,642	\$22,703
Other Services	1,661	7,620	\$40,702
Government	177	35,724	\$61,416
Non-Classifiable	11	23	\$48,596

*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	338,722
Employed	330,124
Unemployment Rate	2.5%

*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	7,080
Terumo BCT Inc.	Medical Devices & Technology	2,330
Lutheran Medical Center	Healthcare	2,300
MillerCoors Brewing Company	Beverages	2,010
Ball Corporation	Aerospace, Containers	1,830
Centura Health: St. Anthony's Central Hospital & OrthoColorado Hospital	Healthcare	1,780
FirstBank Holding Co. of Colorado	Financial Services	1,750
CoorsTek	Ceramic Components	1,300
Angi Homeservices Inc.	Information Technology	1,130
Encore Electric, Inc.	Electrical Services	870

*Source: Development Research Partners, June 2020.*



**Jefferson County, Colorado**  
**2020 Economic Profile**  
**Education**

<b>K-12 Education Statistics</b> (Most Recent Available School Year)		
	<b>School Year</b>	
Enrollment	2019-2020	84,048
Number of Schools	2019-2020	164
Pupil/Teacher Ratio	2019-2020	17.8
Dropout Rate (grades 7-12) <sup>1</sup>	2018-2019	1.3%
Completer Rate <sup>2</sup>	2018-2019	87.4%
Graduation Rate <sup>3</sup>	2018-2019	85.3%

<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>Jefferson County</b>	<b>Percent of Total</b>	
Percent with high school diploma or higher	94.6	
Percent with bachelor's degree or higher	47.6	
<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 - 2020</b>	
Colorado	23.7
U.S. Average	20.6
<b>SAT 2020<sup>1</sup></b>	
<b>Math</b>	
Jefferson County	524
Metro Denver	505
Colorado	501
U.S. Average	523
<b>Reading &amp; Writing</b>	
Jefferson County	527
Metro Denver	510
Colorado	511
U.S. Average	528

<sup>1</sup> 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.



**Jefferson County, Colorado**  
**2020 Economic Profile**  
 Cost of Living, Income, & Housing

Cost of Living Index (selected cities) - Third Quarter 2020							
City	All Items Index <sup>1</sup>	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
<b>Denver, CO</b>	<b>113.1</b>	<b>94.9</b>	<b>138.6</b>	<b>77.4</b>	<b>120.7</b>	<b>98.9</b>	<b>109.7</b>
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

<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.

Single-Family Median Home Price (000s)	
City	3Q 2020
Austin, TX	\$373.2
<b>Boulder, CO</b>	<b>\$673.4</b>
Chicago, IL	\$299.0
Dallas, TX	\$294.2
<b>Denver, CO</b>	<b>\$506.0</b>
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.

Per Capita Personal Income, 2019	
Jefferson County	\$66,017
Metro Denver	\$68,399
Colorado	\$61,157
United States	\$56,490

Source: U.S. Bureau of Economic Analysis.

Previously-Owned Home Sales Statistics, 2019				
	Condo/Townhome		Single-Family Detached	
	Jefferson County	Metro Denver	Jefferson County	Metro Denver
Number of Sales	2,538	14,199	7,962	43,049
Total Sales Volume	\$732.68 million	\$4.40 billion	\$4.02 billion	\$22.29 billion
High Sales Price	\$1.1 million	\$10.75 million	\$5.00 million	\$9.00 million
Low Sales Price	\$25,000	\$21,600	\$25,000	\$25,000
Avg. Sale Price	\$288,685	\$310,036	\$505,068	\$517,861
Median Sale Price	\$275,000	\$277,000	\$449,950	\$436,500
Ft. <sup>1</sup>	\$253.27	\$264.26	\$285.34	\$286.84

Note: This data does not contain nor does it represent all market activity.

<sup>1</sup> Excludes transactions where square footage was not reported.

Source: Colorado Comps.

Avg. Monthly Apartment Rents, 3Q 2020		
Type	Jefferson County	Metro Denver
Efficiency	\$1,139.71	\$1,224.06
1 Bed	\$1,360.95	\$1,359.12
2 Bed 1 Bath	\$1,416.46	\$1,407.66
2 Bed 2 Bath	\$1,667.01	\$1,781.23
3 Bed	\$1,963.66	\$2,078.57
All	\$1,498.96	\$1,521.66
Vacancy Rate <sup>1</sup>	3.9%	4.9%

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

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



## Jefferson County, Colorado 2020 Economic Profile Tax Rates

Local & State Sales Tax Rates		
	Local (%)	Total (%)
Arvada	3.46%	7.96%
Edgewater	3.50%	8.00%
Golden	3.00%	7.50%
Lakeside	3.60%	8.10%
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%	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, 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	
Jefferson County	95.449
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 * 7.15% = \$14,300	
(2) \$14,300 * .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.



**Jefferson County, Colorado**  
**2020 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**

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

<b>Rocky Mountain Metropolitan Airport</b>	
<b>Rocky Mountain Metropolitan Airport (RMMA)</b> 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.	
<a href="http://www.jeffco.us/airport">www.jeffco.us/airport</a>	
Size (acres)	1,700
Runways	3
Based Aircraft	454

<b>Mass Transit</b>	
The Regional Transportation District (RTD) currently provides mass transit in Metro Denver.	
<a href="http://www.rtd-denver.com">www.rtd-denver.com</a>	
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.	
<a href="http://www.rtd-denver.com/fastracks">www.rtd-denver.com/fastracks</a>	

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



## Jefferson County, Colorado 2020 Economic Profile Commercial Real Estate

Jefferson County Commercial Real Estate Market Conditions, 3Q 2020				
	Existing Space <sup>1</sup>	Vacant Space <sup>1</sup>	Overall Vacancy Rate	Avg. Lease Rate <sup>2</sup>
Office	24.7	2.2	8.8%	\$22.63
Industrial	21.1	0.4	2.1%	\$10.78
Flex	10.6	0.6	5.7%	\$11.70
Retail	36.8	2.2	5.9%	\$15.32

<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 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
<b>Denver, CO</b>	<b>103.0</b>	<b>75.4</b>	<b>91.3</b>
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
<b>National Average</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

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

Business Parks in Jefferson County 2020	
	Acres
Candelas	1,451
Rooney Valley	1,276
Keller Farms	1,200
Denver Federal Center	637
Verve Innovation Park at RMMA	628
Fehring 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**  
**2020 Economic Profile**  
Economic Development Partners

