



## Larimer County, Colorado 2017 Economic Profile Table of Contents

This workbook contains multiple worksheets of data for Larimer County. Please select the tabs at the bottom of this workbook to access contents. *If tabs are not visible, maximize your Microsoft Excel viewing window.*

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## Larimer County, Colorado 2017 Economic Profile Population & Cities

Population and Households, 2015		
	Population	Households
Larimer County	332,832	142,779
Berthoud (MCP)	5,619	2,240
Estes Park	6,209	4,235
Fort Collins	160,935	65,760
Johnstown (MCP)	790	389
Loveland	74,461	30,946
Timnath	2,418	914
Wellington	7,662	2,699
Windsor (MCP)	6,496	2,294
Unincorporated Area	68,242	33,302

*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, 2015	
Hispanic or Latino (of any race)	11.2%
Not Hispanic or Latino	88.8%
White alone	83.2%
Black or African American alone	0.9%
American Indian and Alaska Native alone	0.5%
Asian alone	2.2%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.0%

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

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

Gender and Age Distribution, 2015	
Male	49.6%
Female	50.4%
Median age	36.7
0 to 14 years	17.5%
15 to 29 years	23.9%
30 to 44 years	19.2%
45 to 59 years	19.0%
60 to 74 years	14.8%
75 to 89 years	4.9%
90+ years	0.7%

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

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

Larimer County Square Miles
2,632

*Source: Colorado Department of Local Affairs.*



**Larimer County, Colorado**  
**2017 Economic Profile**  
**Employment & Labor Force**

<b>Employment by Industry, 2016</b>			
	<b>Establishments</b>	<b>Employment</b>	<b>Average Annual Wage</b>
Total All Industries	11,570	153,103	\$47,943
Agriculture, Forestry, Fishing, Hunting	82	798	\$33,123
Mining	60	498	\$60,825
Utilities	15	234	\$82,581
Construction	1,269	10,365	\$53,644
Manufacturing	488	13,321	\$82,669
Wholesale Trade	702	4,359	\$65,326
Retail Trade	1,152	18,582	\$27,855
Transportation & Warehousing	208	2,744	\$41,340
Information	193	2,756	\$51,375
Finance & Insurance	583	3,671	\$70,099
Real Estate, Rental, & Leasing	629	2,647	\$43,708
Professional & Technical Services	2,145	10,655	\$82,774
Management of Companies & Enterprises	119	860	\$140,357
Administrative & Waste Services	652	8,518	\$34,798
Educational Services	178	1,516	\$27,992
Health Care & Social Assistance	984	14,841	\$45,591
Arts, Entertainment, & Recreation	212	2,577	\$18,972
Accommodation & Food Services	867	18,175	\$18,022
Other Services	894	4,314	\$34,048
Government	130	31,654	\$51,613
Non-Classifiable	11	19	\$68,445

*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).*

<b>Labor Force Data, 2016</b>	
Labor Force	187,235
Employed	181,929
Unemployment Rate	2.8%

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

<b>Ten Largest Employers in Larimer County</b>		
<b>Company</b>	<b>Industry</b>	<b>Local Employees</b>
UCHealth: Poudre Valley Hospital	Healthcare	6,480
Broadcom Ltd.	Semiconductor Components	1,600
Woodward Inc.	Speed Controls	1,480
Banner Health: McKee Medical Center	Healthcare	1,400
Qualfon	Customer Care Center	870
Hewlett Packard	Technology Product Design	870
Hach Company	Analytical Instruments	820
Anheuser-Busch Fort Collins Brewery	Beverages	760
Tolmar, Inc.	Pharmaceuticals	640
Agrium	Fertilizer & Micronutrient Products	480

*Source: Development Research Partners, May 2017.*



## Larimer County, Colorado 2017 Economic Profile Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2016-2017	47,115
Number of Schools	2016-2017	91
Pupil/Teacher Ratio	2016-2017	17.5
Dropout Rate (grades 7-12) <sup>1</sup>	2015-2016	1.6%
Completer Rate <sup>2</sup>	2015-2016	82.6%
Graduation Rate <sup>3</sup>	2015-2016	80.9%

<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.

College Entrance Exam Scores	
<b>ACT Composite Score - 2016</b>	
Larimer County	21.5
Northern Colorado	20.2
Colorado	20.6
U.S. Average	20.8
<b>SAT 2016</b>	
<b>Critical Reading</b>	
Colorado	587
U.S. Average	494
<b>Math</b>	
Colorado	589
U.S. Average	508
<b>Writing</b>	
Colorado	571
U.S. Average	482

Note: All Colorado high school juniors are required to take the ACT. Nationally, only college bound juniors generally take the ACT.

Sources: Colorado Department of Education; ACT, Inc.; and College Board.

Shares of Population Age 25 Years and Over by Educational Attainment (2015)	
Larimer County	Percent of Total
Percent with high school diploma or higher	95.8
Percent with bachelor's degree or higher	46.2
<b>Colorado</b>	
Percent with high school diploma or higher	91.2
Percent with bachelor's degree or higher	39.2
<b>U.S. Average</b>	
Percent with high school diploma or higher	87.1
Percent with bachelor's degree or higher	30.6

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

Higher Education Facilities in Metro Denver and Northern Colorado	
	Fall 2015 Enrollment
<b>Four Year Public Colleges and Universities</b>	
Colorado School of Mines - Golden	5,923
Colorado State University - Fort Collins, Denver	27,935
Metropolitan State University - Denver	20,155
University of Colorado Boulder	31,663
University of Colorado Denver	18,658
University of Northern Colorado - Greeley	10,058
<b>Four Year Private Colleges and Universities</b>	
Colorado Christian University - Lakewood	5,787*
Johnson & Wales - Denver	1,388
Regis University - Denver	9,208*
University of Denver - Denver	11,797
University of Phoenix - Metro Denver campuses	1,674*
<b>Two Year Public Colleges</b>	
Aims Community College - Greeley	5,298
Arapahoe Community College - Littleton	10,004
Community College of Aurora	6,943
Community College of Denver	9,130
Front Range Community College - Westminster, Fort Collins	18,747
Red Rocks Community College - Lakewood	7,789

\*Estimate.

Source: Colorado Department of Higher Education and individual schools.



**Larimer County, Colorado**  
**2017 Economic Profile**  
**Cost of Living, Income, & Housing**

Per Capita Personal Income, 2015	
Larimer County	\$45,318
Northern Colorado	\$44,151
Colorado	\$50,899
United States	\$48,112

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 1Q 2017	
Type	Fort Collins/Loveland
Efficiency	\$818.25
1 Bed	\$1,131.47
2 Bed 1 Bath	\$1,162.97
2 Bed 2 Bath	\$1,432.42
3 Bed	\$1,510.70
All	\$1,293.25
Vacancy Rate <sup>1</sup>	2.9%

<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	1Q 2017
Atlanta, GA	\$182.8
Baltimore, MD	\$237.6
Boston, MA	\$414.2
<b>Boulder, CO</b>	<b>\$548.4</b>
Chicago, IL	\$228.6
Cleveland, OH	\$126.1
Dallas, TX	\$236.5
<b>Denver, CO</b>	<b>\$396.1</b>
Houston, TX	\$222.3
Los Angeles, CA	\$485.8
Miami, FL	\$318.0
Minneapolis, MN	\$234.7
New York, NY	\$386.0
Philadelphia, PA	\$209.0
Phoenix, AZ	\$237.9
Portland, OR	\$359.9
Raleigh, NC	\$250.3
San Francisco, CA	\$815.0
Seattle, WA	\$422.1
Washington, DC	\$383.5
<b>United States</b>	<b>\$232.1</b>

Source: National Association of Realtors.

Cost of Living Index (selected cities) - First Quarter 2017							
City	All Items Index <sup>1</sup>	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services
Atlanta, GA	97.7	104.7	91.1	89.2	101.4	107.8	100.4
Austin, TX	97.7	86.8	99.8	99.9	96.6	99.2	99.8
Boston, MA	148.6	107.1	204.4	146.6	111.5	134.1	133.1
Chapel Hill, NC	94.5	97.7	98.7	87.2	94.1	98.7	91.8
Chicago, IL	123.0	109.3	152.5	89.1	129.3	102.6	115.5
Dallas, TX	101.2	90.6	102.4	102.3	101.2	103.4	103.7
<b>Denver, CO</b>	<b>111.8</b>	<b>99.7</b>	<b>133.0</b>	<b>95.1</b>	<b>108.4</b>	<b>104.7</b>	<b>106.3</b>
Houston, TX	97.0	84.8	104.8	99.3	92.9	90.6	96.7
Las Vegas, NV	100.4	101.7	108.8	86.4	105.9	102.7	95.6
Los Angeles, CA	146.3	112.3	238.9	111.5	124.9	110.0	106.7
Miami-Dade County, FL	114.3	108.1	138.4	99.9	119.3	99.7	102.3
Oakland, CA	148.5	121.5	217.6	114.3	127.7	123.0	123.1
Phoenix, AZ	94.7	97.5	97.8	98.1	90.7	98.9	90.9
Portland, OR	127.3	116.0	175.9	80.1	100.9	109.3	116.2
Salt Lake City, UT	95.8	105.4	92.1	76.2	101.4	95.9	99.1
San Diego, CA	144.7	114.0	235.9	120.8	121.7	107.6	102.3
San Francisco, CA	188.5	121.9	351.8	114.4	130.3	123.7	130.7
Seattle, WA	145.1	128.5	181.7	120.7	128.4	125.7	136.5
St. Louis, MO-IL	90.0	102.3	71.3	113.3	94.8	96.0	91.3
Washington, DC	153.3	117.3	245.7	115.8	114.8	99.7	122

<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.



# Larimer County, Colorado

## 2017 Economic Profile

### Tax Rates



Local & State Sales Tax Rates	
Berthoud	3.00%
Estes Park	5.00%
Fort Collins	3.85%
Johnstown	3.00%
Loveland	3.00%
Timnath	3.00%
Wellington	3.00%
Windsor	3.95%
Larimer County	0.65%
Colorado	2.90%

*Note: Sales and use tax rates are current as of July 1, 2017. Additional local or special levies may apply. Some cities may be located in more than one county.*

*Source: Colorado Division of Property Taxation.*

Colorado Income Tax	
Corporate Income Tax	4.63%
Personal Income Tax	4.63%

*Note: Income tax rate is applied to adjusted federal gross income.*

*Source: Colorado Department of Revenue.*

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.96%
Average Mill Levy, 2016	
Larimer County	89.196
Northern Colorado	76.972

*Note: The mill levy is the dollars of tax per \$1,000 of assessed valuation.*

*Source: Colorado Department of Revenue.*

Property Tax Example
Assume you have a home with a base year market value of \$200,000. With a residential property assessment ratio of 7.96%, the assessed value of the home is \$15,920 (1). Given that the 2016 Northern Colorado average mill levy of 76.972 is the tax on each \$1,000 of assessed value, the total tax due is \$1,225.39 (2).
(1) $\$200,000 * 7.96\% = \$15,920$
(2) $\$15,920 * .076972 = \$1,225.39$



## Larimer County, Colorado 2017 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, served by Allegiant Air, is easily accessible. I-25 connects the region to Denver. Highway 34 provides a direct route to Estes Park, 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 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 sixth-busiest airport in the United States and has served well more than 950 million 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	22
2016 Passenger Traffic (millions)	58.3
2015-2016 Passenger Traffic Growth	7.9%
Total Destinations (Domestic & Int'l)	Over 200

<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 has commercial airline service and also provides corporate and general aviation services. Annually, 54,000 visitors arrive in Colorado via the airport and the airports economic contribution is \$129.4 million.	
<a href="http://www.flynoco.com">www.flynoco.com</a>	
Size (acres)	1,050
Runways	2
Based Aircraft	263
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, 23,000 visitors arrive in Colorado via the airport and the airports economic contribution is \$94.1 million.	
<a href="http://www.qxy.net">www.qxy.net</a>	
Size (acres)	1,200
Runways	2
Based Aircraft	210

The city of Fort Collins and Transfort debuted MAX in May 2014, the first bus rapid transit system in the Front Range. MAX provides service from the South Transit Center south of Harmony Road to Midtown, CSU, and downtown Fort Collins along a transit-only guide-way that runs parallel to the Burlington Northern Santa Fe Railway and College Avenue. The project is the largest infrastructure project in the community's history.

<b>Regional Transit Resources</b>	
City of Loveland Transit (COLT)	<a href="http://www.ci.loveland.co.us/publicworks">www.ci.loveland.co.us/publicworks</a>
Greeley-Evans Transit (GET)	<a href="http://www.greeleyevanstransit.com">www.greeleyevanstransit.com</a>
Transfort (City of Fort Collins)	<a href="http://www.ridettransfort.com">www.ridettransfort.com</a>

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



**Larimer County, Colorado**  
**2017 Economic Profile**  
**Commercial Real Estate**

<b>Larimer County Commercial Real Estate Market Conditions, 2Q 2017</b>				
	<b>Existing Space<sup>1</sup></b>	<b>Vacant Space<sup>1</sup></b>	<b>Overall Vacancy Rate</b>	<b>Avg. Lease Rate<sup>2</sup></b>
Office	10.9	0.5	5.0%	\$22.24
Industrial	15.3	0.7	4.6%	\$8.16
Flex	6.1	0.9	14.8%	\$9.91
Retail	19.5	0.8	4.0%	\$18.12

<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.

<b>Construction Cost Index 2017</b>			
<b>City</b>	<b>Materials</b>	<b>Installation</b>	<b>Composite</b>
Atlanta, GA	98.5	75.9	88.5
Baltimore, MD	100.7	85.5	94.0
Boston, MA	99.9	133.4	114.7
Buffalo, NY	101.3	111.3	105.7
Chicago, IL	99.5	146.0	120.0
Cincinnati, OH	98.1	77.7	89.1
Cleveland, OH	99.5	93.7	96.9
Columbus, OH	98.0	83.4	91.5
Dallas, TX	100.3	68.4	86.2
<b>Denver, CO</b>	<b>102.2</b>	<b>74.2</b>	<b>89.8</b>
Detroit, MI	99.3	102.9	100.9
Houston, TX	99.3	67.5	85.2
Indianapolis, IN	98.2	83.3	91.6
Kansas City, MO	100.9	104.4	102.5
Los Angeles, CA	101.6	128.2	113.4
Memphis, TN	98.2	72.2	86.7
Miami, FL	97.1	66.9	83.8
Milwaukee, WI	98.6	107.9	102.7
Minneapolis, MN	100.1	112.8	105.7
Nashville, TN	98.4	73.6	87.4
New York, NY	100.3	177.9	134.6
Philadelphia, PA	99.6	134.5	115.0
Phoenix, AZ	98.8	72.7	87.3
Pittsburgh, PA	100.6	104.5	102.3
St. Louis, MO	99.8	104	101.7
San Antonio, TX	98.1	65.8	83.9
San Diego, CA	102.0	118.1	109.1
San Francisco, CA	105.6	157.7	128.6
Seattle, WA	103.2	107.1	104.9
Washington, D.C.	100.2	86.1	94.0
<b>National Average</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: RS Means, "Building Construction Cost Data 2017."

<b>Business Parks in Larimer County 2017</b>		<b>Acres</b>
Centerra		1,183
Mountain Vista Business Park		850
2534		450
Ludlow Business Park		340
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
Harmony Technology Park		105
Loveland East Site		100
Prospect East Business Park		97
Highlands Industrial Park		80
Centre Point Business Airpark, LLC		70
Wellington Industrial Land		60
Interchange Business Park		55

Source: Larimer County.





**Larimer County, Colorado**  
**2017 Economic Profile**  
**Cultural Institutions**

<b>Major Cultural Institutions in Northern Colorado, 2017</b>			
<b>Facility</b>	<b>City</b>	<b>Facility</b>	<b>City</b>
"Beet" Street	Fort Collins	Greeley Philharmonic Orchestra	Greeley
Benson Sculpture Garden	Loveland	Greeley Stampede	Greeley
Fort Collins Museum of Art	Fort Collins	Lincoln Center	Fort Collins
Fort Collins Museum of Discovery	Fort Collins	Midtown Arts Center	Fort Collins
Fort Collins Symphony	Fort Collins	UNC/Greeley Jazz Festival	Greeley
Greeley History Museum	Greeley	Union Colony Civic Center	Greeley

Source: Development Research Partners.

<b>Professional Sports Teams and Venues</b>			
<b>Northern Colorado</b>			
<b>Team</b>	<b>Sport</b>	<b>League</b>	<b>Venue</b>
Colorado Eagles	Hockey	ECHL	Budweiser Events Center
Colorado Ice	Football	IFL	Budweiser Events Center
<b>Metro Denver</b>			
<b>Team</b>	<b>Sport</b>	<b>League</b>	<b>Venue</b>
Colorado Avalanche	Hockey	NHL	Pepsi Center
Colorado Mammoth	Lacrosse	NLL	Pepsi Center
Colorado Rapids	Soccer	MLS	Dick's Sporting Goods Park
Colorado Rockies	Baseball	MLB	Coors Field
Denver Broncos	Football	NFL	Sports Authority Field at Mile High
Denver Nuggets	Basketball	NBA	Pepsi Center
Denver Outlaws	Lacrosse	MLL	Sports Authority Field at Mile High

Source: Development Research Partners.



**Larimer County, Colorado**  
**2017 Economic Profile**  
Economic Development Partners

**City of Fort Collins**

[www.fcgov.com/business](http://www.fcgov.com/business)  
300 LaPorte Ave.  
Fort Collins, 80521  
Phone: 970-221-6324

**Town of Berthoud**

[www.berthoud.org](http://www.berthoud.org)  
807 Mountain Ave.  
Berthoud, CO 80513  
Phone: 970-532-2643

**City of Loveland Economic Development Department**

[www.cityofloveland.org](http://www.cityofloveland.org)  
500 East Third St., Suite 300  
Loveland, CO 80537  
Phone: 970-962-2561

**Town of Timnath**

[www.timnath.org](http://www.timnath.org)  
4800 Goodman St.  
Timnath CO, 80547  
Phone: 970-224-3211