



**Metro Denver**  
Economic Development Corporation

# Larimer County, Colorado

## 2019 Economic Profile

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## Larimer County, Colorado 2019 Economic Profile Population & Cities

Population and Households, 2018		
	Population	Households
Larimer County	350,362	152,217
Berthoud (MCP)	7,632	3,097
Estes Park	6,301	4,360
Fort Collins	167,347	69,502
Johnstown (MCP)	2,235	1,117
Loveland	77,226	32,573
Timnath	3,970	1,523
Wellington	9,894	3,536
Windsor (MCP)	7,329	2,626
Unincorporated Area	68,428	33,883

*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, 2018	
Male	49.7%
Female	50.3%
Median age	37.4
0 to 14 years	17.1%
15 to 29 years	23.9%
30 to 44 years	19.0%
45 to 59 years	18.0%
60 to 74 years	15.8%
75 to 89 years	5.4%
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, 2018	
Hispanic or Latino (of any race)	11.7%
Not Hispanic or Latino	88.3%
White alone	82.5%
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**  
**2019 Economic Profile**  
**Employment & Labor Force**

<b>Employment by Industry, 2018</b>			
	<b>Establishments</b>	<b>Employment</b>	<b>Average Annual Wage</b>
Total All Industries	12,472	162,274	\$51,799
Agriculture, Forestry, Fishing, Hunting	90	854	\$35,685
Mining	59	507	\$68,063
Utilities	18	265	\$86,923
Construction	1,381	11,127	\$56,606
Manufacturing	513	14,371	\$91,188
Wholesale Trade	734	4,829	\$78,642
Retail Trade	1,164	19,359	\$29,326
Transportation & Warehousing	211	2,854	\$44,108
Information	229	3,021	\$56,120
Finance & Insurance	600	3,605	\$73,672
Real Estate, Rental, & Leasing	738	3,014	\$51,055
Professional & Technical Services	2,292	10,647	\$88,793
Management of Companies & Enterprises	144	882	\$182,121
Administrative & Waste Services	710	8,666	\$38,561
Educational Services	188	1,848	\$29,767
Health Care & Social Assistance	1,158	16,061	\$47,410
Arts, Entertainment, & Recreation	228	2,718	\$20,073
Accommodation & Food Services	905	19,130	\$20,516
Other Services	976	4,733	\$36,474
Government	126	33,759	\$54,414
Non-Classifiable	10	24	\$66,587

*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, 2018</b>	
Labor Force	202,450
Employed	196,754
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	7,760
Broadcom Inc.	Semiconductor Components	1,690
Woodward Inc.	Speed Controls	1,600
Banner Health: McKee Medical Center	Healthcare	1,410
Hewlett Packard	Technology Product Design	1,250
Qualfon	Customer Care Center	870
Hach Company	Analytical Instruments	860
Tolmar, Inc.	Pharmaceuticals	690
Otter Products	Consumer Electronics Accessories	680
Anheuser-Busch Fort Collins Brewery	Beverages	650

*Source: Development Research Partners, June 2019.*



## Larimer County, Colorado 2019 Economic Profile Education

<b>K-12 Education Statistics (Most Recent Available School Year)</b>		
	<b>School Year</b>	
Enrollment	2018-2019	47,773
Number of Schools	2018-2019	92
Pupil/Teacher Ratio	2018-2019	13.2
Dropout Rate (grades 7-12) <sup>1</sup>	2017-2018	1.4%
Completer Rate <sup>2</sup>	2017-2018	85.0%
Graduation Rate <sup>3</sup>	2017-2018	82.7%

<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 (2018)</b>	
<b>Larimer County</b>	<b>Percent of Total</b>
Percent with high school diploma or higher	95.1
Percent with bachelor's degree or higher	47.6
<b>Colorado</b>	
Percent with high school diploma or higher	91.9
Percent with bachelor's degree or higher	41.7
<b>U.S. Average</b>	
Percent with high school diploma or higher	88.3
Percent with bachelor's degree or higher	32.6

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

<b>Higher Education Facilities in Metro Denver and Northern Colorado</b>	
	<b>Fall 2017 Enrollment</b>
<b>Four Year Public Colleges and Universities</b>	
Colorado School of Mines - Golden	6,115
Colorado State University - Fort Collins, Denver	29,211
Metropolitan State University - Denver	19,667
University of Colorado Boulder	33,864
University of Colorado Denver	19,448
University of Northern Colorado - Greeley	10,095
<b>Four Year Private Colleges and Universities</b>	
Colorado Christian University - Lakewood	7,032*
Johnson & Wales - Denver	1,170
Regis University - Denver	8,368*
University of Denver - Denver	11,434
<b>Two Year Public Colleges</b>	
Aims Community College	5,982
Campuses: Greeley, Fort Lupton, Windsor, Loveland	
Arapahoe Community College	12,421
Campuses: Littleton, Parker, Castle Rock	
Community College of Aurora	8,026
Campuses: CentreTech, Lowrey	
Community College of Denver	8,556
Front Range Community College	19,259
Campuses: Westminster, Boulder County, Larimer, Brighton	
Red Rocks Community College	7,355
Campuses: Lakewood, Arvada	

\*Estimate.

Source: Colorado Department of Higher Education and individual schools.

<b>College Entrance Exam Scores</b>	
<b>ACT Composite Score - 2019</b>	
Colorado	23.8
U.S. Average	20.7
<b>SAT 2019</b>	
<b>Math</b>	
Larimer County	519
Northern Colorado	492
Colorado	506
U.S. Average	528
<b>Reading &amp; Writing</b>	
Larimer County	532
Northern Colorado	504
Colorado	518
U.S. Average	531

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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## Larimer County, Colorado 2019 Economic Profile Cost of Living, Income, & Housing

Per Capita Personal Income, 2018	
Larimer County	\$54,188
Northern Colorado	\$50,399
Colorado	\$58,456
United States	\$54,446

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 2Q 2019	
Type	Fort Collins/Loveland
Efficiency	\$915.11
1 Bed	\$1,254.52
2 Bed 1 Bath	\$1,276.41
2 Bed 2 Bath	\$1,501.35
3 Bed	\$1,616.50
All	\$1,415.40
Vacancy Rate <sup>1</sup>	2.6%

<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 2019
Austin, TX	\$330.7
<b>Boulder, CO</b>	<b>\$611.4</b>
Chicago, IL	\$269.7
Dallas, TX	\$271.1
<b>Denver, CO</b>	<b>\$465.7</b>
Houston, TX	\$248.9
Las Vegas, NV	\$313.3
Los Angeles, CA	\$649.6
Phoenix, AZ	\$289.2
Portland, OR	\$416.0
Salt Lake City, UT	\$361.0
San Francisco, CA	\$964.0
United States	\$280.2

Source: National Association of Realtors.

Cost of Living Index (selected cities) - Third Quarter 2019								
City	All Items Index <sup>1</sup>	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services	
Austin, TX	101.1	92.5	105.7	94.5	92.8	106.5	103.7	
Chicago, IL	121.9	104.0	156.6	92.7	124.6	99.8	109.0	
Dallas, TX	110.9	100.7	122.7	108.0	98.5	108.2	109.3	
<b>Denver, CO</b>	<b>112.8</b>	<b>98.0</b>	<b>138.5</b>	<b>80.8</b>	<b>104.0</b>	<b>104.2</b>	<b>108.5</b>	
Houston, TX	96.0	88.9	88.6	107.3	97.4	91.8	102.1	
Las Vegas, NV	102.8	95.1	115.8	99.9	110.8	99.6	93.9	
Los Angeles, CA	148.0	115.6	230.8	106.8	126.4	111.2	111.6	
Phoenix, AZ	99.4	100.3	108.1	106.9	100.1	89.0	90.8	
Portland, OR	137.0	114.7	185.9	87.0	126.3	114.8	122.7	
Salt Lake City, UT	101.5	102.8	104.3	89.6	108.4	103.9	99.6	
San Francisco, CA	200.1	126.9	361.3	122.3	140.9	127.4	137.1	

<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 2019 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	3.00%		6.70%
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, 2019. 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	4.63%
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	7.2%
Average Mill Levy, 2018	
Larimer County	93.368
Northern Colorado	79.155

*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 7.2%, the assessed value of the home is \$14,400 (1). Given that the 2018 Northern Colorado average mill levy of 79.155 is the tax on each \$1,000 of assessed value, the total tax due is \$1,140 (2).	
(1)	$\$200,000 * 7.2\% = \$14,400$
(2)	$\$14,400 * .079155 = \$1,140$



## Larimer County, Colorado 2019 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

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.	
<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
2018 Passenger Traffic (millions)	64.5
2017-2018 Passenger Traffic Growth	5.1%
Total Destinations (Domestic & Int'l)	Over 215

Mass Transit
Transfort is the public transportation operator for Fort Collins and provides intercity service offered by FLEX to Loveland, Berthoud, and Longmont. 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.

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

General Aviation Airports	
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, 54,000 visitors arrive in Colorado via the airport and the airport's economic contribution is \$129.4 million.	
<a href="http://www.flynoco.com">www.flynoco.com</a>	
Size (acres)	1,065
Runways	2
Based Aircraft	240
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 airport's economic contribution is \$94.1 million.	
<a href="http://www.gxy.net">www.gxy.net</a>	
Size (acres)	1,200
Runways	2
Based Aircraft	165

Regional Transit Resources	
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>



## Larimer County, Colorado 2019 Economic Profile Commercial Real Estate

Larimer County Commercial Real Estate Market Conditions, 3Q 2019				
	Existing Space <sup>1</sup>	Vacant Space <sup>1</sup>	Overall Vacancy Rate	Avg. Lease Rate <sup>2</sup>
Office	11.8	0.5	4.3%	\$23.56
Industrial	16.4	0.5	2.9%	\$9.99
Flex	6.1	1.0	15.6%	\$10.86
Retail	20.3	0.9	4.3%	\$19.79

<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 2019			
City	Materials	Installation	Composite
Austin, TX	97.4	62.7	82.5
Chicago, IL	101.7	146.1	120.7
Dallas, TX	99.1	67.7	85.6
<b>Denver, CO</b>	<b>101.8</b>	<b>74.4</b>	<b>90.0</b>
Houston, TX	100.7	67.9	86.6
Las Vegas, NV	102.7	104.1	103.3
Los Angeles, CA	98.7	130.4	112.3
Phoenix, AZ	100.0	73.0	88.4
Portland, OR	100.2	100.4	100.3
Salt Lake City, UT	102.0	73.1	89.6
San Francisco, CA	106.3	158.1	128.5
<b>National Average</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: RS Means, "Building Construction Cost Data 2019."

Business Parks in Larimer County 2019		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  
2019 Economic Profile  
Economic Development Partners



City of Fort Collins



Town of Berthoud



City of Loveland Economic  
Development Department



Town of Timnath



Estes Park Economic  
Development Corporation



Town of Wellington



Larimer County



Town of Windsor



Northern Colorado Economic  
Alliance