

# MARKET FACTS

AND ECONOMIC PROFILE OF THE BOULDER VALLEY

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# The Boulder Area REALTOR® Association is proud to present Market Facts and Economic Profile of the Boulder Valley.

Few areas of the country can boast the balance of working hard and playing hard that we enjoy in the Boulder Valley Region. The quality of life in our communities helps employers attract and retain a high quality, young, and well educated workforce — people who work hard and enjoy the many benefits of living here.

With over 300 days of sunshine a year and myriad recreational activities available year round, Boulder area communities are consistently ranked among the country's healthiest places to live. Along with recreation residents enjoy relaxing and taking in mountain views in outdoor seating in scores of local award-winning restaurants and tap houses.

Based on their dedication to preserve open space,



protect the environment, and address climate change, Boulder area communities have well-deserved reputations as national environmental leaders. Environmental stewardship contributed to attracting federal research labs and the Department of Commerce, including the National Institute of Standards and Technology, to locate in Boulder.

Whether you are new to the area or a long time resident, the members of the Boulder Area REALTOR® Association are here to serve you. No other group of professionals can be counted on to answer your questions about the region — from where to register to vote, what the latest Energy Smart rules are, location of hiking trails — and provide comprehensive real estate services.

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## PUBLISHER'S NOTE

# Innovation, entrepreneurship abound in region

**P**roducing an economic profile of the Boulder Valley and Northern Colorado truly is a labor of love.

Who wouldn't want to write about a region that teems with innovation and entrepreneurship in aerospace, agribusiness, bioscience, clean tech, energy, natural products, the outdoor industry, technology and many other sectors?

Who wouldn't want to write about a region that boasts an abundance of federal laboratories, research universities, incubators, accelerators and more Startup Weeks than you can fit into a Gregorian calendar?

Who wouldn't want to write about fast-growing but diverse communities stretching from Boulder to Greeley, Fort Collins to Broomfield, as well as natural wonders ranging from Rocky Mountain National Park to the Pawnee National Grassland?

First-time visitors to this region often are amazed at the innovation that emerges from companies, laboratories and universities. They can't believe how many Fortune 100 companies are located here, or how many national brands originated here.

We enjoy relating the story of the Boulder Valley and Northern Colorado, including this latest edition of Economic Profile and Market Facts, published by BizWest Media LLC. These pages highlight major communities in Boulder, Broomfield, Larimer and Weld counties, as well as

key industries. Included are dozens of economic and demographic charts that provide the latest data available about key sectors.

This year, we've added many new charts, including a look at startup activity in local metropolitan statistical areas. As always, we welcome ideas for data or features for future editions.

In the meantime, enjoy this snapshot of what makes this region so special.



Christopher Wood



Jeff Nuttall

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Boulder Valley, Northern Colorado defy imitation

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### Weld County by the Numbers

**Square Miles**  
3,996

**Communities**  
31

**Population**  
284,876

**Labor Force**  
153,533

**Unemployment Rate**  
2.1%

**Per Capita Person Income**  
\$42,787

**Household Income**  
\$69,434

**High School Diploma**  
86.7%

**Average Annual Wage**  
\$46,614

**GRP Total**  
10.6 Billion

**Media Age**  
33.7

### Key Industry Sectors

- ▶ Manufacturing
- ▶ Agriculture
- ▶ Energy Production
- ▶ Health & Wellness

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# A region unmatched

## Boulder Valley, Northern Colorado defy imitation



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If imitation is the sincerest form of flattery, communities in the Boulder Valley and Northern Colorado should be very flattered indeed. But why search for “the next Boulder” or “the next Fort Collins” when one can find those and many other thriving communities right here?

From Boulder to Fort Collins, Broomfield to Greeley, Loveland to Longmont, the Boulder Valley and Northern Colorado constitute a region of innovation, entrepreneurship and opportunity.

And the region offers variety as well, with Greeley serving as a center for traditional agriculture and energy, Boulder as a center for natural products, the outdoor industry and technology, and Fort Collins and Loveland as a center for bioscience, veterinary medicine and high-tech manufacturing.

Add in breathtaking natural beauty and quality of life, and the reasons for the emergence of the Boulder Valley and Northern Colorado as an entrepreneurial center become as clear as the sky on a summer day.

Boulder, Broomfield, Larimer and Weld counties encompass a vast 7,342 square miles and include one of the most dynamic economies in the nation, with communities consistently ranked among the most desirable places to live.

Snuggled against the majestic Rocky Mountains to the west and the Great Plains to the east, this region begins just north of Denver, with close proximity to Denver International Airport, and extends to the Wyoming state line.

The four-county region now totals more than 1 million people, up from 902,898 in 2010, according to the U.S. Census Bureau. What’s bringing all of these new residents? First is a climate of innovation and entrepreneurship, one that has sparked creation of thousands of startup companies in high tech, energy, bioscience, clean tech, natural and organics, aerospace, agribusiness and the outdoor industry.

A solid base of Fortune 100 companies fosters the region’s growth. Companies operating in the region include IBM Corp., Oracle Corp., Ball Corp., Google Inc., Seagate Technology LLC, Hewlett-Packard Co., JBS USA, Intel Corp., Twitter, State Farm Insurance Cos., Anheuser-Busch Cos. Inc., and many, many more.

The high state of innovation and entrepreneurship brought on by these companies and countless spinoffs prompted creation of Innosphere, one of several incubators that operate in the region. Innosphere recently expanded its reach into Boulder and has a growing Denver presence. TechStars has brought additional prominence to Boulder as a

startup accelerator.

And talk about quality of life.

Take larger communities such as Boulder, Broomfield, Fort Collins, Greeley, Longmont and Loveland. Place them where the plains, rich in agriculture and energy, meet the soaring Rockies. Throw in dozens of smaller communities, including Estes Park, a world-class resort destination at the gateway to Rocky Mountain National Park. Add major universities, cutting-edge federal research laboratories, a vibrant technology-transfer climate and a populace that loves its beer, bikes, bands and beef.

Its cities and towns frequently are touted among the best places to live in the United States. Its unparalleled quality of life attracts a talented and educated workforce that is well-educated; an infrastructure that allows convenient connections to the rest of the world, both physically and electronically; and a diverse economy as strongly rooted in agriculture and oil-and-gas drilling as in alternative-energy development and the promise of bioscience.

Longmont was recently named as having the fastest Internet in the nation, thanks to its NextLight 1-gigabit-per-second municipal broadband.

All of the main cities — and even some of the smaller towns — have economic-development groups willing to assist with information and incentives for new businesses creating jobs. The groups also focus on retention to help existing businesses remain in the area.

Whether residents are at work, school or home, they love to look west to the stunning mountain backdrop. The invigorating climate attracts young, active and talented workers who are happy to live here.

Skiing and snowboarding are close by at the small resort of Eldora, west of Nederland, or an easy drive to world-class resorts such as Vail and Breckenridge. In summer, these mountains provide the perfect spots for biking and hiking.

The golf ball flies farther at this altitude, and scores of local public golf courses make for a good challenge — or a good place to entertain a business client. Recreation centers and leagues provide opportunities to play tennis, soccer, lacrosse, softball, volleyball and even adult kick-ball. Running and bicycling are hugely popular, from weekend outings to world-class competitions.

With all those outdoor activities within easy reach, the region consistently boasts one of the nation’s healthiest and fittest populations, one supported by major hospitals, numerous medical centers and some





of the world's top doctors, who move here for the lifestyle.

Many local restaurants capitalize on homegrown and organic foods to create fresh and creative meals. Several are led by award-winning, nationally known chefs. Meals often can be enjoyed outdoors, accompanied by beautiful mountain views.

With that meal, or after a long day's work, you can always sit down and relax with a locally brewed beer. Colorado is known for its quality beer, and the Boulder Valley and Northern Colorado contribute to the tradition with an ever-growing number of original brewpubs and microbreweries. Wineries and distillers of harder liquors also are beginning to make their mark.

The area provides a wide range of living options, including remote homes in the hills, single-family neighborhoods in the suburbs, senior-housing communities, mixed-use urban lofts in the cities and sprawling mansions. People love to live here, and that translates to a positive attitude at work. The area provides a quality of life similar to that of the West Coast, but at half the cost. The mountains are in your backyard, but the big city is a short drive away.

Other communities might try to copy what the Boulder Valley and Northern Colorado have to offer, but we'll stick to the real thing.



### Fort Collins MSA posts highest regional GDP growth

Both the Boulder and Fort Collins MSAs recorded positive growth in GDP in 2016, while the Greeley MSA declined. Numbers are in millions of chained 2009 dollars.

Region	Real GDP, 2016	Real GDP, 2015	% growth	National rank (by percentage GDP growth)
Boulder MSA	\$21,675	\$21,333	1.6	170
Denver/Aurora/ Lakewood MSA	\$180,446	\$176,148	2.4	116
Fort Collins MSA	\$14,186	\$13,664	3.8	45
Greeley MSA	\$10,146	\$10,341	-1.9	343
<b>Colorado</b>	<b>\$278,825</b>	<b>\$288,810</b>	<b>3.6</b>	<b>4</b>

Note: 2014 GDP numbers have been revised.

Source: U.S. Bureau of Economic Analysis

### How specific industries fared in GDP growth

Specific industries varied widely in how they contributed to GDP growth rates. Data are in percentage points.

Industry	Boulder MSA % change	Denver/Aurora/Lakewood MSA % change	Fort Collins MSA % change	Greeley MSA % change
Construction	0.16	0.4	0.65	-0.6
Durable goods manufacturing	-0.28	0.04	0.62	0.38
Nondurable goods manufacturing	-0.35	-0.02	0.21	-0.27
Information		(D)	0.14	0.24
Finance, insurance, real estate, rental and leasing	0.6	(D)	-0.06	-0.02
Professional and business services	0.23	0.29	0.62	0.37
Educational services, health care and social assistance	0.27	0.29	0.48	0.28
Arts, entertainment, recreation, accommodation and food services	0.18	(D)	0.12	0.06
Other services, except government	0.08	0.06	0.13	0.02
Government	0.21	0.15	0.32	0.18
Natural resources and mining	-0.1	-0.43	-0.03	-2.25
Trade	0.46	(D)	0.32	-0.43
Transportation and utilities	0.03	0.1	0.3	0.14

Source: U.S. Bureau of Economic Analysis

### Businesses

Area	Employer establishments	Nonemployer establishments	Total
Boulder County	12,073	38,414	50,487
Broomfield County	1,938	5,513	7,451
Larimer County	10,291	30,473	40,764
Weld County	5,830	20,948	26,778
<b>Colorado</b>	<b>161,737</b>	<b>480,847</b>	<b>642,584</b>

Data as of 2015. Employer establishment counts represent the number of locations with paid employees any time during the year. A nonemployer establishment is one that has no paid employees, has annual business receipts of \$1,000 or more (\$1 or more in the construction industries), and is subject to federal income taxes.

Source: U.S. Bureau of Economic Analysis

### Women-owned Businesses

Area	No. of Firms
Boulder County	15,895
Broomfield County	2,265
Larimer County	12,116
Weld County	8,221
<b>Colorado</b>	<b>194,508</b>

Total women-owned firms as of 2012. Included are all nonfarm businesses filing Internal Revenue Service tax forms as individual proprietorships, partnerships, or any type of corporation, and with receipts of \$1,000 or more. The SBO covers both firms with paid employees and firms with no paid employees.

Source: U.S. Census Bureau



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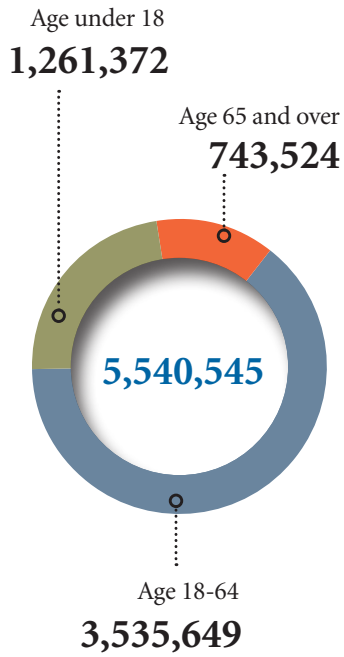
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# BizWest

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**Colorado Population, 2016**

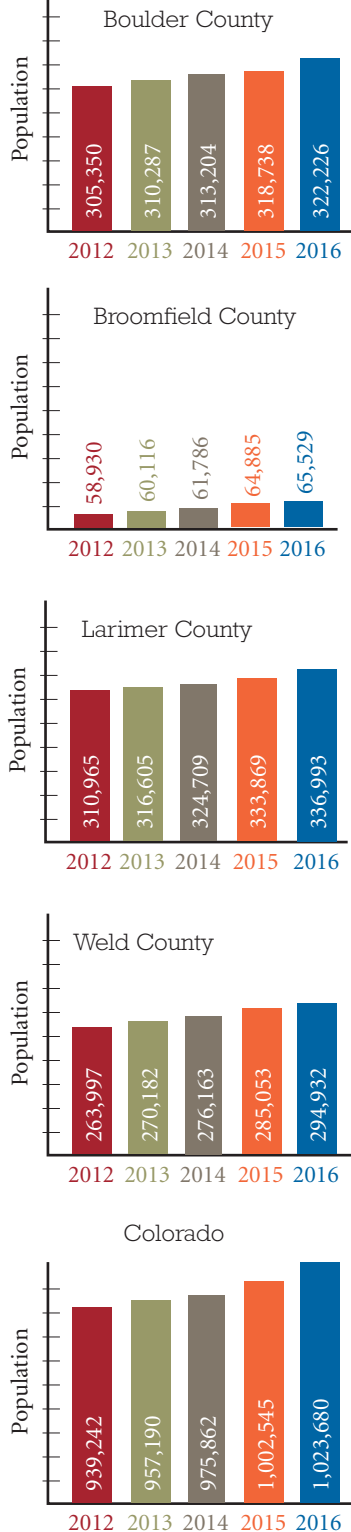


Source: U.S. Census Bureau, Population Division

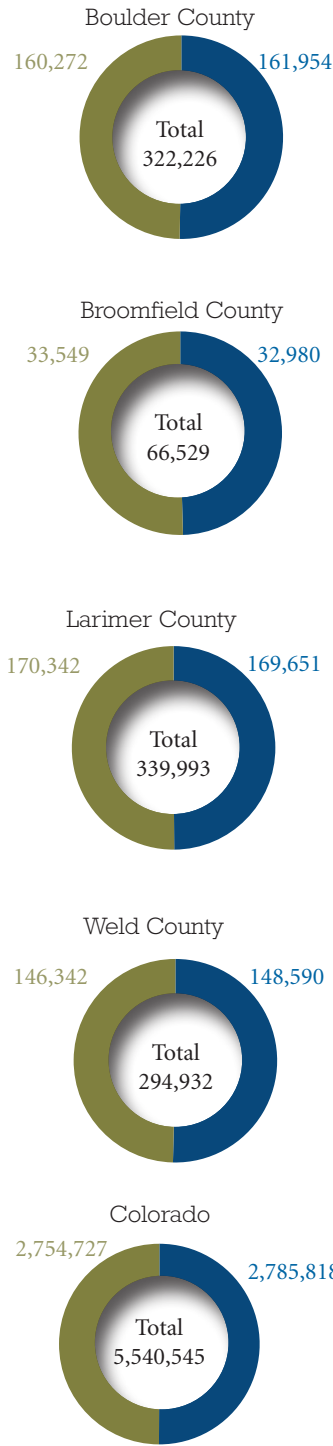
Source: Colorado Department of Public Health and Environment, Colorado Health Information Dataset

**Population Estimates**

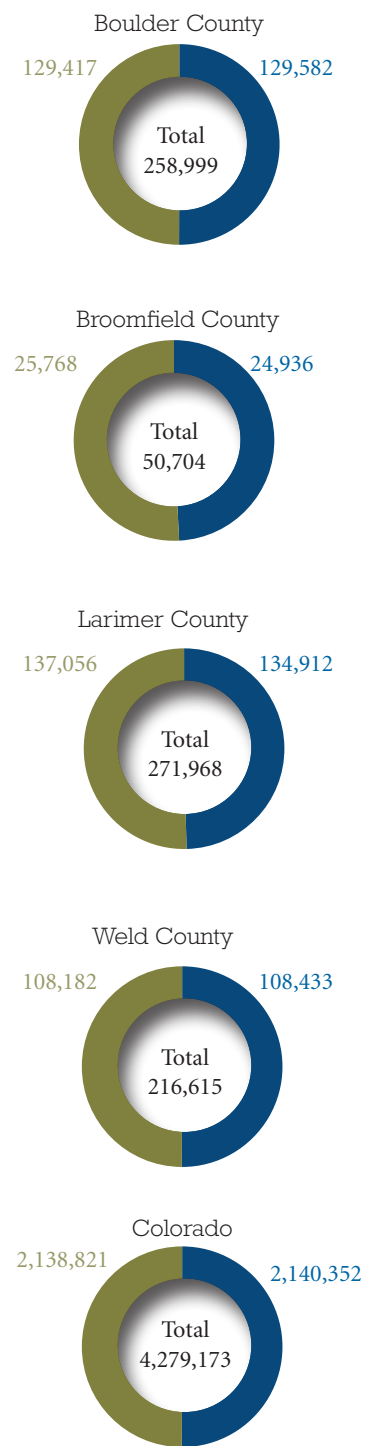
As of July.



**Population — by gender, 2016**



**Population — Age 18 and over by gender**



Source: U.S. Census Bureau, American FactFinder

**Population by Race and Hispanic Origin**

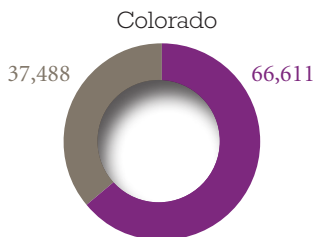
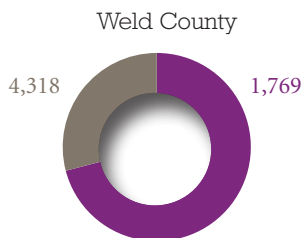
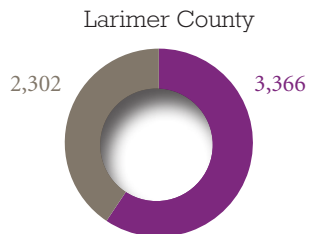
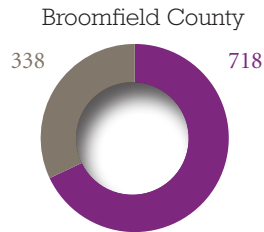
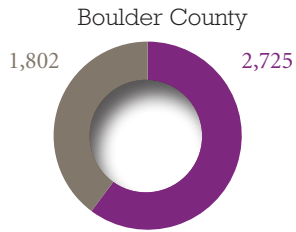
Area	Population estimate 2015	White	Black/African American	American Indian/Alaska native	Asian	Native Hawaiian and other Pacific islander	Two or more races total	Hispanic origin (of any race)
Boulder	310,032	282,614	4,685	4,346	17,349	701	9,059	42,487
Broomfield	60,699	54,899	1,182	963	4,548	87	2,270	7,225
Larimer	318,227	298,818	5,248	5,441	9,985	596	10,018	34,843
Weld	270,948	243,108	4,242	5,257	5,245	717	7,522	77,680
<b>Colorado</b>	<b>5,278,906</b>	<b>4,446,065</b>	<b>213,787</b>	<b>50,008</b>	<b>153,467</b>	<b>7,695</b>	<b>183,480</b>	<b>1,112,586</b>

Note: Population by race and Hispanic origin figures are as of July 1, 2015.

Source: U.S. Census Bureau American FactFinder



## Births and Deaths, 2016



## Personal income and employment summary

## Boulder County

	2011	2012	2013	2014	2015
Personal income (\$000)	\$14,997,719	\$15,844,186	\$16,851,388	\$17,396,723	\$18,369,741
Per capita personal income	\$50,674	\$52,700	\$55,163	\$56,047	\$58,627
Wage & salary disbursements	\$8,885,839	\$9,334,898	\$9,837,772	\$10,255,653	\$10,851,755
<b>Total employment</b>	<b>230,594</b>	<b>237,400</b>	<b>242,367</b>	<b>248,403</b>	<b>254,361</b>

## Broomfield County

	2011	2012	2013	2014	2015
Personal income (\$000)	\$4,218,075	\$4,489,435	\$4,459,198	\$4,559,318	\$4,756,725
Per capita personal income	\$73,428	\$76,158	\$74,119	\$73,686	\$73,107
Wage & salary disbursements	\$2,147,000	\$2,372,309	\$2,571,093	\$2,708,469	\$3,067,610
<b>Total employment</b>	<b>41,166</b>	<b>42,710</b>	<b>45,121</b>	<b>46,558</b>	<b>48,388</b>

## Larimer County

	2011	2012	2013	2014	2015
Personal income (\$000)	\$11,897,964	\$12,651,517	\$13,373,619	\$14,393,646	\$15,116,879
Per capita personal income	\$38,970	\$40,684	\$42,239	\$44,335	\$45,318
Wage & salary disbursements	\$5,920,827	\$6,211,112	\$6,490,293	\$7,033,442	\$7,541,108
<b>Total employment</b>	<b>193,562</b>	<b>197,085</b>	<b>203,453</b>	<b>210,319</b>	<b>217,529</b>

## Weld County

	2011	2012	2013	2014	2015
Personal income (\$000)	\$8,944,978	\$9,651,698	\$10,169,971	\$11,282,659	\$12,201,617
Per capita personal income	\$34,576	\$36,543	\$37,615	\$40,820	\$42,787
Wage & salary disbursements	\$3,633,737	\$3,950,912	\$4,297,853	\$4,886,365	\$5,113,685
<b>Total employment</b>	<b>126,535</b>	<b>129,942</b>	<b>136,840</b>	<b>145,911</b>	<b>149,738</b>

## Colorado

	2011	2012	2013	2014	2015
Personal income (\$000)	\$219,860,916	\$234,005,901	\$246,648,165	\$266,534,568	\$277,731,754
Per capita personal income	\$42,946	\$45,073	\$46,792	\$49,768	\$50,899
Wage & salary disbursements	\$118,558,239	\$125,014,182	\$129,597,052	\$138,701,003	\$146,574,055
<b>Total employment</b>	<b>3,207,528</b>	<b>3,264,726</b>	<b>3,358,134</b>	<b>3,464,836</b>	<b>3,563,215</b>

Last updated November 2016, with new estimates for 2015 and revised estimates for 2011-2014.

Source: U.S. Department of Commerce, Bureau of Economic Analysis

## Unemployment data by county

Area	Civilian labor force	Employed	Unemployed	Unemployment Rate
Boulder	187,706	184,079	3,627	1.9%
Broomfield	38,078	37,294	784	2.1%
Larimer	200,647	196,939	3,708	1.8%
Weld	156,515	153,256	3,259	2.1%
<b>Colorado</b>	<b>2,992,403</b>	<b>2,919,787</b>	<b>72,616</b>	<b>2.4%</b>

Not seasonally adjusted. Data as of August 2017.

Source: Bureau of Labor Statistics

# Quick Facts about our region

## BOLDER BOULDER/FORTITUDE

The Bolder Boulder 10k race has become a must-run event for tens of thousands of runners on Memorial Day, culminating at Folsom Field on the University of Colorado Boulder campus. Now, Bolder Boulder organizers have added Fortitude, a Labor Day 10k in Fort Collins, with the race ending at Colorado State University's new on-campus stadium.



Courtesy boulderbibs.com



Chad Collins, BizWest

## LIFE BECOMES ART

Few areas of the country are as dedicated to the arts as Loveland, Colorado. The city is renowned for its public displays of sculptures, and its annual Sculpture in the Park show draws thousands of art collectors and sculptors.

## MUSEUM OF DISCOVERY

Fort Collins' history of discovery — the city sits on the Overland Trail after all — comes to life at the Fort Collins Museum of Discovery, a hands-on history and science museum. Since opening in 2012, the museum has served more than 475,000 visitors from 45 states and 30 countries.



Courtesy Fort Collins Museum of Discovery

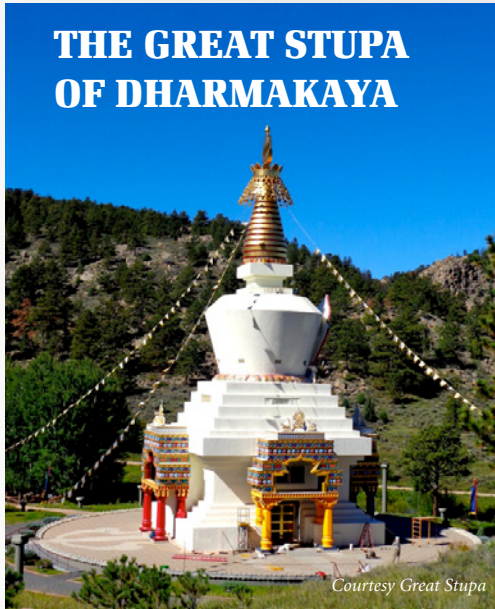
## BICYCLING ENTERS HIGH GEAR

Abundant trails for mountain biking, bike-friendly streets and paths, many bike shops and manufacturers, and even a velodrome provide hints at the bicycling culture of the Boulder Valley and Northern Colorado. Visitors or locals can even use some innovative bike-sharing stations around the region. The velodrome is located in Erie, which straddles Boulder and Weld counties.



Rising from a secluded meadow near Red Feather is The Great Stupa of Dharmakaya, dedicated in 2001 by Boulder's Shambhala center. The Stupa stands 108 feet tall and is regarded as a significant example of sacred Buddhist architecture.

## THE GREAT STUPA OF DHARMAKAYA



Courtesy Great Stupa

## KEEPING IT NATURAL

This region is known for many things, but Boulder in particular is known as the center of the natural-products industry. Home-grown Celestial Seasonings still calls the city home, and many of the nation's best-known natural-and-organic brands, such as WhiteWave, Horizon Organic Dairy and Justin's, got their start locally.



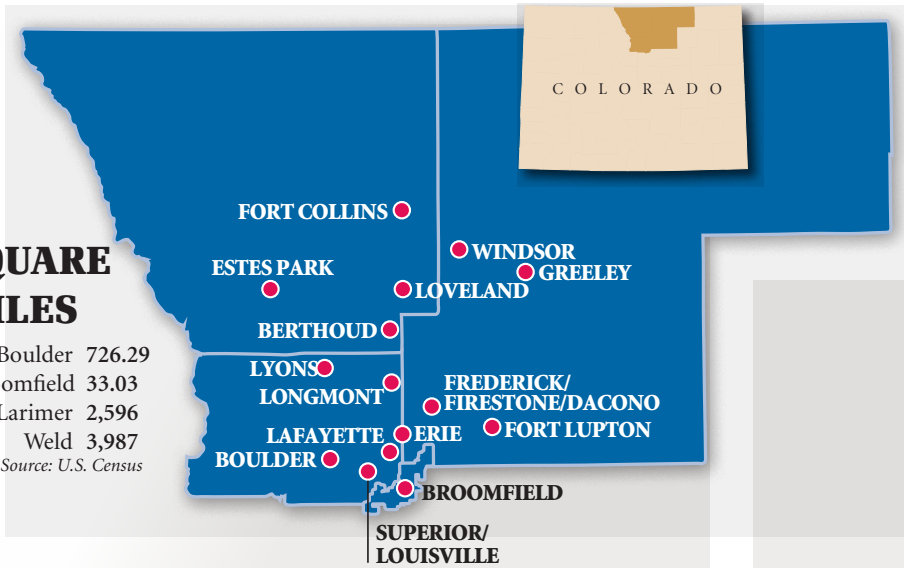
Courtesy TripAdvisor.com



## SQUARE MILES

- Boulder 726.29
- Broomfield 33.03
- Larimer 2,596
- Weld 3,987

Source: U.S. Census



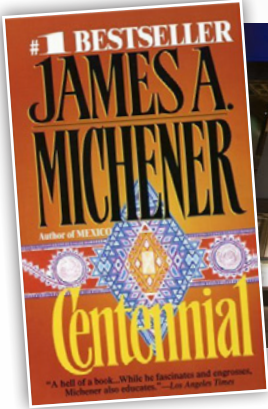
## ROCKY MOUNTAIN NATIONAL PARK

No. annual visitors: 3 million-plus



## CENTENNIAL INSPIRATION

James A. Michener's Centennial is well-known as a best-selling book and popular TV miniseries, but fewer people recognize that the inspiration for Centennial was actually Greeley, Colorado. Michener was a student and teacher at what is now the University of Northern Colorado in Greeley and donated many of his papers to the university. Visitors can learn about Michener and Centennial at the James A. Michener Library on the UNC campus.



Courtesy extended.unco.edu

## READY FOR KICKOFF

Boulder and Northern Colorado boast some excellent athletic programs at area universities, including the Colorado State University in Fort Collins, the University of Colorado Boulder and the University of Northern Colorado in Greeley. CSU this fall dedicated its new, 41,000-capacity stadium on the main campus.



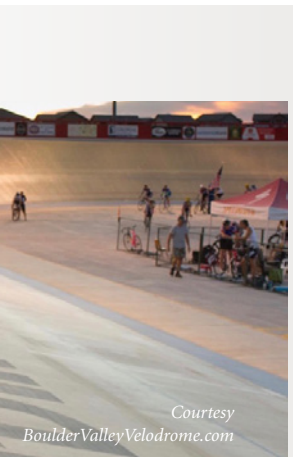
Courtesy Colorado State University

## CHEERS TO BEER

Beer aficionados could find no better place to pull up a barstool than the Boulder Valley and Northern Colorado. The region boasts some of the nation's premier craft breweries. One, Greeley's WeldWerks Brewing Co., was named best new brewery in the country in 2016 by USA Today. And Fort Collins is home to one of the industry's giants, Anheuser-Busch.



Joel Blocker for BizWest



Courtesy BoulderValleyVelodrome.com





BizWest file photo

## Boulder

# Brains, beauty lure entrepreneurs to Boulder

If anyone doubts the ability of a city with high prices and tough regulations to lure job-creating business, just Google it.

Boulderites are watching online giant Google build its 330,000-square-foot campus along 30th Street and lease even more office space, allowing the company to more than double its Colorado workforce in the past two years. Lured by an unsurpassed lifestyle and the brainpower of national laboratories and a major university, other good-paying corporations continue to knock on the door as well.

Few communities of 108,000 residents could claim as much international notoriety as Boulder. This scenic community along the Flatirons has attained a global reputation for its entrepreneurship, innovation, environmental consciousness and, yes, occasional wackiness. Check out [www.keepboulderweird.com](http://www.keepboulderweird.com) to see some of the city's more, ahem, eclectic side.

All of these elements and many more make Boulder a very special place, with an amazing quality of life that has fostered a dynamic, startup-friendly business community. Prices of homes and apartment rentals might be higher in Boulder, but that hasn't kept the city from recording one of Colorado's lowest unemployment rates.

Boulder residents work and play against a mountain backdrop that includes the iconic Flatirons and the Indian Peaks Wilderness Area. More than 30,000 students attend the University of Colorado Boulder, widely regarded as having one of the most beautiful campuses in the nation.

Boulder's unique setting and its lean, green, outdoorsy residents belie the high concentration of companies in the aerospace, bioscience, data-storage and software industries. National corporations such as IBM Corp., Ball Aero-

Please see BOULDER, page 14



As seen in BizWest 500, April 2017.

## PROFILE

**SQUARE MILES:** 25.85

**POPULATION:** 108,090

**HOUSEHOLDS:** 42,165

**MEDIAN HOUSEHOLD INCOME:** \$58,484

**PER CAPITA INCOME:** \$37,639

**MEDIAN HOME SALES PRICE:** \$905,000

**CITY, COUNTY, STATE SALES TAXES:** 8.845 percent

**SCHOOL DISTRICT:** Boulder Valley School District

**NO. OF BUSINESSES:** 17,756

**TOP PRIVATE EMPLOYER:** IBM Corp. (3,400)

**TOP PUBLIC EMPLOYER:** University of Colorado Boulder (6,827)

**ELECTRICITY:** Xcel Energy

*\*Sources: Current U.S. Census Bureau Data, Boulder Area Association of Realtors*

## ONLINE RESOURCES

City of Boulder  
[www.bouldercolorado.gov](http://www.bouldercolorado.gov)

Boulder Chamber  
[www.boulderchamber.com](http://www.boulderchamber.com)

Boulder Economic Council  
[www.bouldereconomiccouncil.org](http://www.bouldereconomiccouncil.org)

## ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Clif Harald, executive director, Boulder Economic Council  
303-786-7567, [clif.harald@boulderchamber.com](mailto:clif.harald@boulderchamber.com)

John Tayer, president and CEO, Boulder Chamber  
303-442-1044, [john.tayer@boulderchamber.com](mailto:john.tayer@boulderchamber.com)

Jennifer Pinsonneault, business liaison, city of Boulder  
303-441-3017, [pinsonneaultj@bouldercolorado.gov](mailto:pinsonneaultj@bouldercolorado.gov)

The city of Boulder's Economic Vitality Program supports efforts through public and private sources to help businesses grow and remain in Boulder. Incentives include a flexible tax- and fee-rebate program for primary employers, a microloan assistance program, and parks and recreation discounts for all employees in Boulder. The program provides business-assistance services and business-retention and outreach efforts.





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In our 32<sup>nd</sup> year, we are going strong!

BOULDER, from 12 space & Technologies Inc. and Lockheed Martin Corp. are there. Boulder also hosts professional and technical service companies and considers itself a center for alternative- and renewable-energy research and manufacturers of natural and organic products. Boulder also is regarded as the center of the nation's outdoor industry, even serving as headquarters to the Outdoor Industry Association.

Boulder's natural attributes and support from peer companies draw many entrepreneurs to the city. Here, they start and grow new businesses, attracting one of the highest rates of startup and venture-capital funding in the nation. In fact, companies in Boulder drew more venture capital, per capita, than companies in any other city in the nation, based on industry statistics. Boulder-based accelerator TechStars has brought more acclaim and recognition to the city.

These innovative companies reflect the intellectual energy found in Boulder, which is supported by CU, several major federally funded science laboratories and one of the nation's highest percentage of residents with college degrees.

CU-Boulder, the Rocky Mountain region's largest and most-comprehensive campus, offers 3,400 courses, boasts several Nobel laureates and works extensively with private businesses through its Technology Transfer Office.

Boulder's historic downtown features the Pearl Street Mall, an award-winning pedestrian shopping, dining and entertainment destination that is celebrating its 40th anniversary in 2017. More retail and restaurants can be found in the city's central corridor surrounding the Twenty Ninth Street retail district. The city has more than 400 restaurants, including several that have received national acclaim.

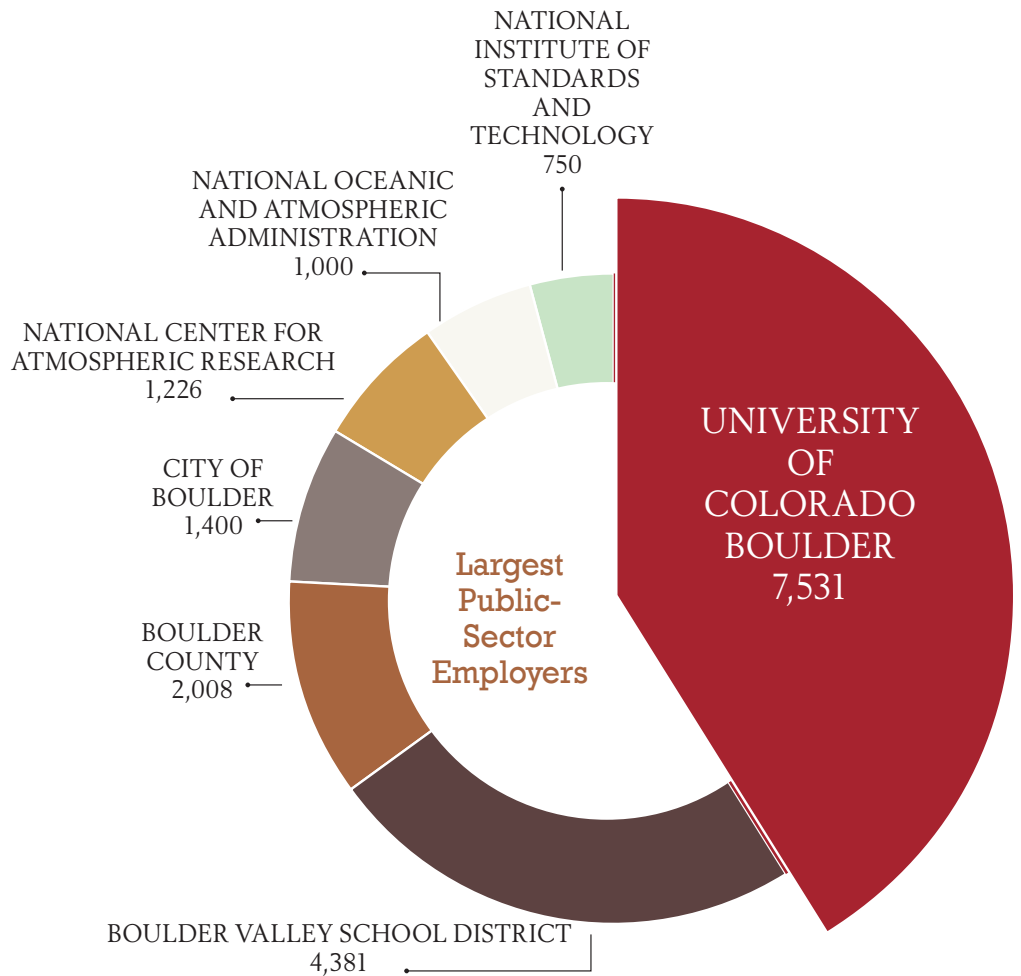
With a resident symphony, four museums, dozens of movie and stage theaters, numerous festivals and more than 30 art galleries, the city is a haven for culture. Boulder also offers highly ranked public and private schools, three city recreation centers and growing, high-tech hospitals.

Dynamic growth is occurring on Boulder's east side, where the Boulder Valley Regional Center and Transit Village attracts hotels, restaurants, offices, residential buildings and entertainment venues as it becomes a hub for regional rapid transit.

Just minutes away from all those urban amenities is the natural outdoors. The city owns more than 45,000 acres of mountain and plains open space, with more than 200 hiking and biking trails.



Courtesy Robert I. Larsen , RE/MAX Alliance Boulder

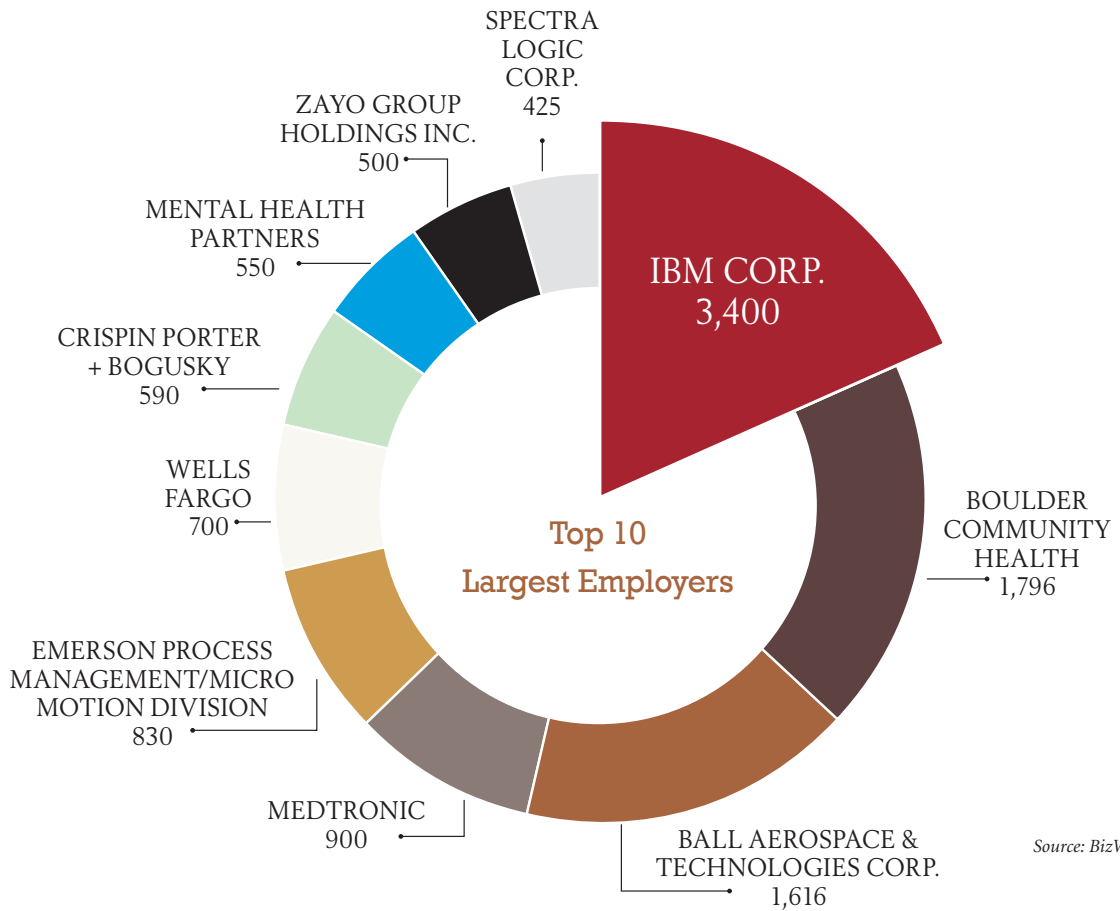


Source: BizWest Research





Courtesy bouldereconomiccouncil.org



Source: BizWest Research



As seen in BizWest 500, July 2017.

**PROFILE**

- SQUARE MILES:** 21.45
- POPULATION:** 38,314
- HOUSEHOLDS:** 10,832
- MEDIAN HOUSEHOLD INCOME:** \$61,051
- PER CAPITA INCOME:** \$24,906
- MEDIAN HOME SALES PRICE:** \$246,400
- SCHOOL DISTRICT:** Brighton School District 27J
- CITY, COUNTY, STATE SALES TAXES:** 8.5 percent (Adams County), 6.65 percent (Weld County)
- NO. OF BUSINESSES:** 2,838
- TOP PRIVATE EMPLOYER:** Vestas Wind Systems

Sources: U.S. Census Bureau, Zillow.com

**ONLINE RESOURCES**

Brighton Economic Development Corp.  
[www.brightonedc.org](http://www.brightonedc.org)

City of Brighton  
[www.brightonco.gov](http://www.brightonco.gov)

Brighton Chamber of Commerce  
[www.brightonchamber.com](http://www.brightonchamber.com)

Upstate Colorado Economic Development  
[www.upstatecolorado.org](http://www.upstatecolorado.org)

**ECONOMIC-DEVELOPMENT CONTACT**

Michael Martinez, executive director  
 Brighton Economic Development Corp.  
 303-665-2165, [rsmith@brightonedc.org](mailto:rsmith@brightonedc.org)



**Brighton**

**For Brighton, growth is in the wind**

Brighton’s proximity to Denver International Airport isn’t the only thing the Adams County seat has going for it. The city — whose northern edge sits firmly in Weld County — also is home to two manufacturing plants for Danish wind-turbine maker Vestas Wind Systems A/S – the company that unveiled the longest wind turbine blades ever produced in the United States – and contracts to provide blades and nacelles for new wind-energy keep coming. That means more jobs keep coming as well.

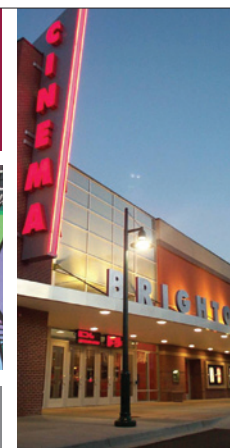
There’s even more to Brighton, however. Since its incorporation in 1887 with a population of 175, the city has hardly stopped expanding. Brighton ranks as one of Colorado’s fastest-growing communities, and not without reason.

Residents are close enough to enjoy many of the urban advantages Denver has to offer, while still having a rural retreat with a panoramic view of the mountains and easy access to Barr Lake State Park.

Despite its proximity to the state capital, Brighton has made an effort to



**THE NEXT BIG THING... IT'S ALREADY HERE**



**BRIGHTON, COLORADO**

[BRIGHTONEDC.ORG](http://BRIGHTONEDC.ORG)





Courtesy Brighton Economic Development

distance itself from the “suburb” label, focusing in recent years on setting design standards, strengthening environmental initiatives and channeling commercial growth to specific neighborhoods.

The opening of the Prairie Center – the entrance of which is marked with a 3,000-pound bronze bald eagle with a wingspan of 20 feet – has created opportunity for retailers and consumers alike. The 2-million-square-foot center brought to town major retailers, restaurants and a Candlewood Suites. The Pavilions Shopping Center brought more stores downtown, as well as a 12-screen movieplex, the first theater built in the city since the 1970s.

Keeping up with the growth is a \$417 million wastewater treatment facility that opened in May.

Brighton has not let commercial growth go unchecked, however. The city’s “smart growth” plan was designed to protect its small town feel. It included a revitalization of downtown and protection and improvement for its quaint Main Street, an area complete with railroad tracks and old store facades.

FMC Technologies Inc. recently opened a 50,000-square-foot service and sales facility for equipment used in hydraulic fracturing. Leed Fabrication, a manufacturer of equipment for oil and gas development nationwide, employs welders, assemblers, machine operators and others.

Health care also has enhanced the city’s economy. Brighton’s \$138 million Platte Valley Medical Center has been cited as one of the nation’s top performers on key quality measures, and recently announced an affiliation with SCL Health, based in Broomfield.

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Reuters*



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As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 33.58

**POPULATION:** 66,529

**HOUSEHOLDS:** 23,531

**MEDIAN HOUSEHOLD INCOME:** \$81,898

**PER CAPITA INCOME:** \$40,135

**MEDIAN HOME SALES PRICE:** \$410,957

**CITY, COUNTY, STATE SALES TAXES:** 8.35 percent

**SCHOOL DISTRICTS:** Adams 12 Five Star Schools, Boulder Valley School District Re-2, Brighton School District, Fort Lupton School District, Jefferson County School District Re-1 and St. Vrain Valley School District

**NUMBER OF BUSINESSES:** 6,430

**TOP PRIVATE EMPLOYER:** Level 3 Communications

**TOP PUBLIC EMPLOYER:** City and County of Broomfield

**ELECTRICITY:** Xcel Energy, United Power

Source: U.S. Census Bureau, Boulder Area Association of Realtors

### ONLINE RESOURCES

City and County of Broomfield

[www.broomfield.org](http://www.broomfield.org)

Broomfield Chamber of Commerce

[www.broomfieldchamber.com](http://www.broomfieldchamber.com)

Broomfield Economic Development

[www.investbroomfield.com](http://www.investbroomfield.com)

### ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Bo Martinez, director of economic development, City and County of Broomfield  
303-464-5579, [bmartinez@broomfield.org](mailto:bmartinez@broomfield.org)

The city and county of Broomfield offers a variety of economic-development incentives for companies looking to expand or relocate. Businesses can receive up to 50 percent rebates on business personal property taxes and on sales and use taxes on building materials for buildout of space. Additionally, Broomfield can offer tax-increment financing in qualified areas of the community



## Broomfield

# Broomfield flying high along U.S. 36 corridor

When the Butterfly Pavilion, a major tourist attraction and educational resource that has been located in Westminster for 25 years, announced in May that it plans to move to the North Park development at Sheridan Boulevard and Colorado Highway 7 in Broomfield, it seemed to be yet another indicator that Broomfield continues to spread its wings.

Broomfield last year was ranked the fifth fastest growing city in the nation, according to the U.S. Census Bureau, and it's no wonder. From Interlocken and Arista along the booming Denver-Boulder corridor to the burgeoning area along Interstate 25 bordering Northern Colorado, this city and county boasts some of Colorado's hottest developments.

Northern Colorado-based de-

veloper McWhinney is developing North Park, 932 acres of land within the Anthem neighborhood. The developer envisions a 20- to 40-year buildout of commercial projects, including an applied research center. The residential portion of Anthem is slated to include up to 3,100 homes.

Much of the work in Broomfield is taking place at Arista, the transit-oriented mixed-use development near the southeast quadrant of U.S. Highway 36 and Wadsworth Parkway. New luxury apartments, new Class A office buildings, a new UCHealth hospital and new corporate headquarters are sprouting up in Broomfield as well.

Ranked as the Boulder Valley's third-largest city, which has the distinction of being its own county, Broomfield also houses some of the area's larg-





Courtesy City and County of Broomfield

est private-sector companies, with the majority of the region’s class A office space. Its midway location along U.S. 36 allows it to easily attract a labor force from both Boulder and Denver. The city also stretches east to access Interstate 25 and the Northwest Parkway to Denver International Airport. The Interlocken Advanced Technology Environment is the area’s primary office park, with a variety of real estate on 900 acres. It’s home to the headquarters of Level 3 Communications Inc., Vail Resorts Inc., and Webroot Software Inc. Oracle Corp. and Staples Inc. have major facilities there. The business park also includes two four-star hotels — the Omni Interlocken Resort and Renaissance Boulder Suites at FlatIron — and the Omni, a 27-hole championship golf course.

MWH Global, recently acquired by Stantec, also is headquartered in Broomfield.

FlatIron Crossing, FlatIron Marketplace and Main Street at FlatIron provide Broomfield with more than 2 million square feet of mall shopping and big-box stores, including Nordstrom, Dillard’s, Macy’s, Dick’s Sporting

Goods, Best Buy and Walmart Supercenter, and dining opportunities. Also nearby is the modern 150,000-square-foot Lakeshore Flatiron Athletic Club.

The Arista mixed-use and entertainment neighborhood features the 1stBank Center, which has a scalable capacity from 3,500 to 6,500 attendees. The surrounding neighborhood is envisioned to include 1,500 residential units, 150,000 square feet of office space, 55,000 square feet of main street retail space, 400,000 to 600,000 square feet of larger big-box retail space, a 1,500-stall parking facility, a Regional Transportation District bus rapid-transit station and numerous parks and pedestrian walkways.

The Denver metropolitan area’s second Ikea store also is planned at the intersection of I-25 and Colorado Highway 7.

Broomfield has next-door access to Rocky Mountain Metropolitan Airport in Jefferson County, with corporate jet services. The city is served by RTD bus routes and benefits from the Flatiron Flyer, the Regional Transportation District’s bus-rapid-transit system to Boulder and Denver.

**BROOMFIELD**  
—EconomicDevelopment—

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BROOMFIELD NAMED **#1 PLACE TO LIVE IN AMERICA**  
Source: USA Today's 2017 Best Places to Live 2016

IN 2015 BROOMFIELD WAS THE **9TH** FASTEST GROWING CITY IN THE US  
U.S. Census Bureau

BROOMFIELD IS AMONG THE BEST CITIES IN COLORADO FOR **MILLENNIAL JOB SEEKERS**  
Source: Realpage



## Erie

# Energy of several kinds propels Erie

Erie stands with its feet in two worlds, part in Boulder County and part in Weld County. That location positions the town at the forefront of battles between environmentalists and energy producers. But it also makes it an extremely attractive area for growth, with new retail and residential projects abounding.

Erie is situated in the heart of Colorado's major economic and population hubs. This town — with its close proximity to world-class research and academic institutions, and its well-educated residents (more than four in 10 hold college degrees) — is alive and thriving. Money Magazine in 2015 named the town the 13th best place to live in the country among small communities.

Located just west of Interstate 25, Erie hosts the Boulder Valley Velodrome, a facility attractive to athletes of all levels, including Olympic-level cyclists. Erie, which likes to cultivate its community-centric, small-town feel, also boasts an award-winning community center, 20,000-square-foot library, new schools and scenic trails.

New developments are sprouting along Colorado Highway 7 at Sheridan Parkway, at “Nine Mile Corner” near U.S. Highway 287 and Arapahoe Road, and the Four Corners mixed-use development at County Line Road and Erie Parkway.

The town's “Fire Station to Brewpub Civic Building Reuse Project” is a public/private partnership that is serving as a catalyst for further retail business development in the historic downtown area.

Energy plays an ever-increasing role in Erie's economy and atmosphere. Oil and gas extraction companies receive a fair amount of pushback from Erie residents over drilling in the area, but work to reach agreements with the town that govern their operations.

According to the town, Erie also is committed to sustainability. Eco-friendly civic development and environmentally “green” practices include a town-wide interconnecting trail system, a water-saving irrigation system in its public parks and a thermal solar system installation at the Erie Community Center. Erie Community Park, a 41-acre “green” area, was opened in 2010.

Erie's major employers include the Boulder Valley School District with 4,000 employees.

Regional Transportation District bus routes connect Erie with Boulder, Broomfield, Lafayette, and Louisville. Erie Municipal Airport, a general-aviation facility owned and operated by the town, is located three miles south of the central business district. With its single, 4,800-foot paved runway, the airport handles about 9,000 operations a year. The airport has 200 hangars, which house 250 airplanes, the majority of which are single-engine piston planes, as well as a dozen twin-engine planes, seven helicopters and a medical-emergency helicopter.

## PROFILE

**SQUARE MILES:** 19.8

**POPULATION:** 22,803

**HOUSEHOLDS:** 6,708

**MEDIAN HOUSEHOLD INCOME:** \$111,745

**PER CAPITA INCOME:** \$42,330

**MEDIAN HOME SALES PRICE:** \$411,957

**CITY, COUNTY, STATE SALES TAXES:** 6.4 percent

**SCHOOL DISTRICTS:** St. Vrain Valley School District, Boulder Valley School District

**NO. OF BUSINESSES:** 2,241

**CITY, COUNTY, STATE SALES TAXES:** 6.4 percent

**TOP PRIVATE EMPLOYER:** Safeway

*Source: U.S. Census Bureau, Boulder Area Association of Realtors*

### ONLINE RESOURCES

Erie Chamber of Commerce

[www.eriechamber.org](http://www.eriechamber.org)

Town of Erie

[www.erieco.gov](http://www.erieco.gov)

Erie Economic Development Council

[www.erieedc.org](http://www.erieedc.org)

Upstate Colorado Economic Development

[www.upstatecolorado.org](http://www.upstatecolorado.org)

### ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Fred Diehl, assistant to the town administrator,  
Town of Erie

303-926-2763, [fdiehl@erieco.gov](mailto:fdiehl@erieco.gov)



*Courtesy Town of Erie*





As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 10.5

**POPULATION:** 21,615

**HOUSEHOLDS:** 6,598

**MEDIAN HOUSEHOLD INCOME:** \$47,792

**PER CAPITA INCOME:** \$18,371

**MEDIAN HOME SALES PRICE:** \$250,000

**CITY, COUNTY, STATE SALES TAXES:** 6.4 percent

**SCHOOL DISTRICT:** Greeley-Evans School District 6

**NO. OF BUSINESSES:** 1,291

**LARGEST PRIVATE-SECTOR EMPLOYER:** Anadarko Petroleum Corp.

**LARGEST PUBLIC-SECTOR EMPLOYER:** City of Evans

*Source: U.S. Census Bureau, Information and Real Estate Services LLC.*

### ONLINE RESOURCES

Evans Area Chamber of Commerce

[www.evanschamber.org](http://www.evanschamber.org)

City of Evans

[www.evanscolorado.gov](http://www.evanscolorado.gov)

Upstate Colorado Economic Development

[www.upstatecolorado.org](http://www.upstatecolorado.org)

### ECONOMIC DEVELOPMENT CONTACTS

Paula Mehle, economic development director, city of Evans

970-475-1112, [pmehle@evanscolorado.gov](mailto:pmehle@evanscolorado.gov)

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)

## Evans

# City south of Greeley touts its own identity

Evans bears a proud name, a fascinating history and a bright future.

Butting up against the southern edge of Greeley, Evans often is lumped in with its larger neighbor to the north as part of the “Greeley-Evans” metroplex. But the city — named for the second territorial governor of Colorado, John Evans — maintains a fierce independence and an intense drive for progress.

Evans was founded in 1867 and was the county’s first town, incorporated before Nathan Meeker helped establish Greeley.

“In 1871 the St. Louis-Western Colony brought 400 people to settle the area,” according to the Evans Area Chamber of Commerce website. “Evans became a supply town and highway stop, known for its rowdy lifestyle in comparison to the temperance colony of Greeley. It was known as the ‘Queen City of the Platte.’ It was briefly the county seat of Weld County until a party of raiders from Greeley stole the county records and burned the courthouse.”

Today, Evans boasts a growing base of industry. It benefited from oil and gas exploration, with many energy producers and affiliated companies setting up shop in the city.

Evans has been working on two major economic-development projects, one focused on the city’s historic old town and the other aimed at revitalizing and beautifying the U.S. Highway 85 corridor leading into the city. It’s also working on a \$14 million to \$16 million project to rebuild a park inundated by the September 2013 flood so that it meets Federal Emergency Management Agency and Environmental Protection Agency requirements.

At the corner of 31st Street and U.S. 85, Kum and Go opened the first of a uniquely designed store for that company.

Evans also has attracted many housing developments, including the 430-acre Tuscany subdivision along 37th Street.

In June 2015, Montreal-based ROI Land Investments Ltd., a diversified real estate investment company, acquired 220 acres of land and water rights in Evans, intending to develop 1,200 lots for single-family homes, townhomes, duplexes, triplexes and condos. The city continues to work with ROI on that project.

Despite Evans’ independence, the city has fostered good relations with its larger neighbor to the north. Both cities consummated a revenue-sharing agreement for a retail district in 1980 to resolve an annexation dispute. The two cities operate a joint bus system, Greeley-Evans Transit, known as GET.

Evans’ school district merged with Greeley’s in 1962, establishing Greeley-Evans School District 6. Prairie Heights Middle School opened in September 2015. This newest edition to the district offers a unique design of grade “pods” to facilitate same-grade interaction and collaboration in the learning process.



Courtesy Jeffrey Beall, City of Evans

## Fort Collins

# More businesses, residents choose NoCo's biggest city



Chad Collins for BizWest

You don't hear it called the Choice City much anymore, but Fort Collins still is living up to the nickname. Located just 60 miles north of Denver along Interstate 25, the Larimer County seat offers choices in education and employment, restaurants and retail, health care and housing, arts and entertainment.

These opportunities have helped transform the city into one of the nation's entrepreneurial hotbeds, luring high-tech companies, craft breweries and many other startups.

Helping drive the city's appeal is Colorado State University, with programs in engineering, energy research, business, veterinary sciences, bioscience and other disciplines. The Veterinary Teaching Hospital is regarded as one of the top such programs in the country.

CSU works closely with federal laboratories, several of which are located in Fort Collins. The Centers for Disease Control and Prevention's Division of Vector-Borne Infectious Diseases is located in Fort Collins and offers research into dengue fever, Lyme disease, West Nile virus and other ailments.

CSU also operates the Rocky Mountain Regional Biocontainment Laboratory on the university's Foothills Research Campus, and the \$220 million on-campus football stadium that opened this year is the most visible part of the university's massive, billion-dollar building boom.

Please see FORT COLLINS, page 24



As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 56.78

**POPULATION:** 164,207

**HOUSEHOLDS:** 58,918

**MEDIAN HOUSEHOLD INCOME:** \$55,647

**PER CAPITA INCOME:** \$29,544

**MEDIAN HOME SALES PRICE:** \$325,000

**CITY, COUNTY, STATE SALES TAXES:** 7.4 percent

**SCHOOL DISTRICT:** Poudre School District

**NO. OF BUSINESSES:** 16,299

**TOP PRIVATE EMPLOYER:** Hewlett-Packard Co.

*Sources: U.S. Census Bureau, Fort Collins Board of Realtors*

## ONLINE RESOURCES

City of Fort Collins Economic Health Office

[www.fcgov.com/business](http://www.fcgov.com/business)

Colorado State University

[www.colostate.edu](http://www.colostate.edu)

Fort Collins Area Chamber of Commerce

[www.fortcollinschamber.com](http://www.fortcollinschamber.com)

Fort Collins Downtown Development Authority

[www.downtownfortcollins.org](http://www.downtownfortcollins.org)

Northern Colorado Economic Alliance

[www.northerncolorado.com](http://www.northerncolorado.com)

Rocky Mountain Innosphere

[www.rmi2.org](http://www.rmi2.org)

## ECONOMIC-DEVELOPMENT CONTACTS

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Andy Montgomery, CEO, Northern Colorado Economic Alliance

970-541-2127, [andy@NorthernColorado.com](mailto:andy@NorthernColorado.com)



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FORT COLLINS, from 22

The federal government also maintains a significant presence in the area, including the National Seed Storage Laboratory, a visitor center for the Arapaho-Roosevelt National Forest, National Wildlife Research Center and the National Institute of Standards and Technology, to name a few.

Fueled by a highly educated workforce, Fort Collins hosts operations of some of the largest technology companies in the United States, including Hewlett-Packard Co., Avago Technologies Inc., Advanced Micro Devices Inc., Intel Corp. and many others.

Energy is another of the city's prominent sectors. Advanced Energy Industries Inc. (a Fort Collins-birthered company) and

Woodward Co., which is developing its new campus in the northeast part of the city, are both headquartered locally.

Otter Products LLC, one of Fort Collins' biggest success stories, is expanding its footprint downtown. An innovator of protective cases for handheld-device manufacturers, wireless carriers and distributors, it started as a small venture in 1998 and now is one of the fastest-growing privately owned companies in the nation.

The Northern Colorado Economic Alliance supports existing employers and recruits new ones to the city and region. Innosphere, an engine for job creation, showcases area startups, and acts as a catalyst for entrepreneurship,

Please see FORT COLLINS, page 25







Images by Chad Collins for BizWest



FORT COLLINS, from 24 providing programs and services to scientific and technology-based ventures, as well as network opportunities for its clients.

Fort Collins' craft beer culture supports more than a score of microbreweries and brewpubs; the largest remains New Belgium Brewing Co., with a growing national distribution network. The city is also home to the largest brewer in the world, Anheuser-Busch. Each June, Fort Collins hosts The Colorado Brewer's Festival, which averages around 30,000 attendees.

Along with the beer, Fort Collins' social culture thrives on its local music scene. Summers are filled with festivals, many

of which are hosted by the Downtown Business Association. NewWestFest, the season's main attraction, features three days of live music, local cuisine, art and merchant booths — and lots of people watching. Lincoln Center is home to the Fort Collins Symphony Orchestra and also attracts national touring companies of Broadway plays, comedians and speakers and the annual Tri Media Film Festival. The newest addition is a Music District developed by the Fort Collins-based Bohemian Foundation as a hub for musicians, music-related businesses and nonprofits.

A newly renovated plaza anchors the city's popular Old Town district, which soon will boast a new hotel.





As seen in BizWest 500, July 2017.

**PROFILE**

- SQUARE MILES:** 48
- POPULATION:** 103,990
- HOUSEHOLDS:** 33,774
- MEDIAN HOUSEHOLD INCOME:** \$48,813
- PER CAPITA INCOME:** \$22,716
- MEDIAN HOME SALES PRICE:** \$246,250
- CITY, COUNTY, STATE SALES TAXES:** 7.01 percent
- SCHOOL DISTRICT:** Greeley-Evans School District 6
- NO. OF BUSINESSES:** 7,409
- TOP PRIVATE EMPLOYER:** JBS USA

*Sources: U.S. Census Bureau, Fort Collins Board of Realtors*

**RESOURCES**

- City of Greeley Economic Development  
[greeleygov.com/business](http://greeleygov.com/business)
- Greeley Chamber of Commerce  
[www.greeleychamber.com](http://www.greeleychamber.com)
- Upstate Colorado Economic Development  
[www.upstatecolorado.org](http://www.upstatecolorado.org)

**ECONOMIC-DEVELOPMENT CONTACTS**

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- Andy Montgomery, CEO, Northern Colorado Economic Alliance  
970-541-2127, [andy@NorthernColorado.com](mailto:andy@NorthernColorado.com)

**Greeley**

**‘Unexpected’ now the norm as Weld city stays in the loop**

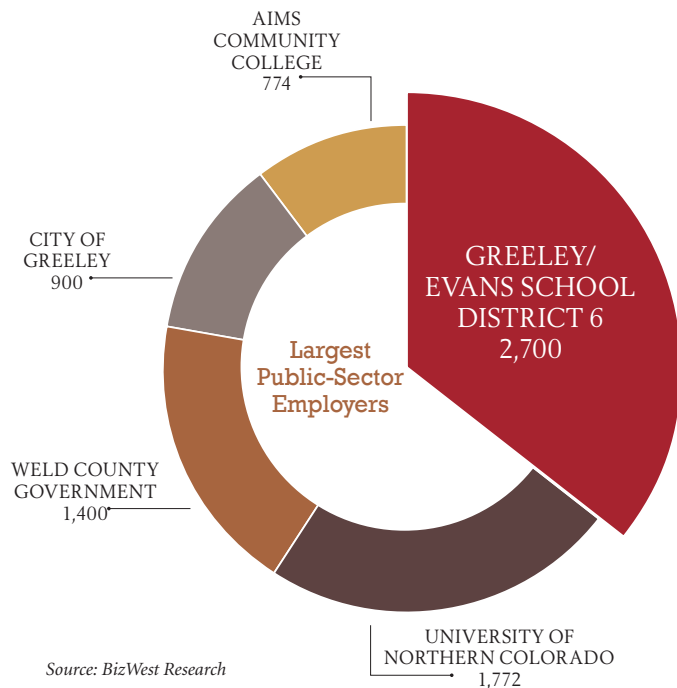
Who knew that downtown Greeley has one of the region’s most-vibrant live-music scenes? Or that thousands of people flock to the annual Greeley Blues Jam? Or that the city is becoming a center of the agricultural-technology industry?

And who could have guessed that the city could fit into Tesla chief executive Elon Musk’s plans for a futuristic, high-speed “hyperloop” transportation system?

These facts and many more reflect the idea behind the “Greeley Unexpected” initiative, whereby civic boosters seek to inform the public about the city that traditionally has been regarded with more limited views.

Greeley, which has surpassed 100,000 population, has worked to shed its image of feedlots, beef processing and oil, thanks to work by the initiative launched by the city, the Greeley Chamber of Commerce, the University of Northern Colorado, Aims Community College and other groups. The campaign seeks to highlight the people, events and other factors that “make the city an interesting place to live, work, play and learn.”

Weathering a decline in oil and gas exploration, Greeley and Weld County score high in rankings of employment, population and wage growth, buoyed by construction and meatpacking — Weld County scores high in rankings of employment, population and wage growth. Nearly one in three local jobs are related







Chad Collins for BizWest

to agriculture in one way or another, contributing more than \$1 billion to the local economy. Weld County ranks in the nation's top five for agricultural products sold, and is first in livestock, lamb and poultry.

But wait. There's more.

The Greeley Public Art Master Plan helps the city fund, select, display and maintain public art. Union Colony Civic Center, which opened in 1988 and includes the 1,690-seat Monfort Concert Hall, the 214-seat Hensel Phelps Theater and the Tointon Gallery, regularly brings Broadway musicals, concerts, dance and comedy shows. In its 11th year, the two-day Greeley Blues Jam brings blues concerts to downtown Greeley and Island Grove Regional Events Center. The downtown concerts are in many bars and restaurants.

Denver-based Providence Hospitality Partners has been hired to operate the Lincoln Park Hotel and Conference Center in downtown Greeley that is being developed by a group of prominent Greeley businessmen. The 147-room DoubleTree by Hilton hotel at 919 Seventh St. rises on property owned by the city of Greeley; the six-story structure is on the east half of the property, which also includes a pool and a full-service restaurant. That tower structure is attached to the convention center, which anchors the west side of the property and faces Union Colony Civic Center. The conference center will have 14,000 square feet of meeting space, which includes a 12,000-square-foot ballroom.

A number of community organizations, including the Downtown Development Authority, Small Business Development Center and Upstate Colorado Economic Development, all play a role in the health of Greeley's business sector.

Upstate, a Greeley-based agency that works to foster business growth in Weld County, targets the industry clusters that have largely led to the city's growth in recent years, including energy, food processing, information technology/software and manufacturing. Upstate's efforts are bolstered by the city of Greeley's Economic Development program. The newer Northern Colorado Economic Alliance also seeks to boost the regional economy.

The downtown area has undergone many redevelopment efforts in the past few years, with more plans in the works by the Downtown Development Authority to boost retail spending and encourage multi-family housing in the area. The Go-Cup district, added to the Ninth Street Plaza, is the first Common Consumption Area in Colorado.

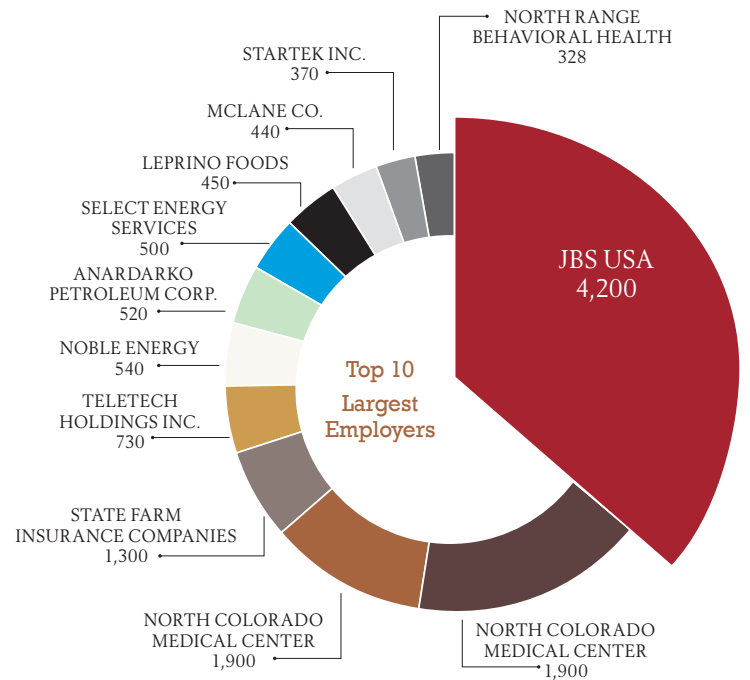
The University of Northern Colorado, with an enrollment of more than 10,000, is renowned for its programs to train nurses and teachers, as well as the Monfort College of Business. Aims Community College works closely with local employers to tailor courses for their needs. The Institute of Business & Medical Careers, which expanded to Greeley in 2008, offers accelerated career training in business and medicine.

Banner Health's North Colorado Medical Center soon will be joined by a UHealth hospital and medical center, a \$185 million project that will be built in phases.

But Greeley's history with cowboys still shapes its landscape. It is home to one of the nation's largest rodeos — the Greeley Stampede.



Chad Collins for BizWest



Source: BizWest Research



Chad Collins for BizWest





Joel Blocker for BizWest



As seen in BizWest 500, July 2017.

## Johnstown

# Johnstown continues growth with retail, office, residential projects

Johnstown has emerged as a go-to city in Northern Colorado. Recent developments include the 250,000-square-foot Scheels sporting-goods store in the 2534 development at Interstate 25 and U.S. Highway 34, along with other office, hotel and retail projects.

One recently announced development is the Villages at Johnstown, a mixed-use project that will include industrial, commercial (hotel, retail gas stations, office and medical) and residential uses.

Scottsdale, Ariz.-based Caliber — The Wealth Development Co. and partner John Rosso of Westar Development have acquired a 256-acre parcel at the southeast quadrant of Interstate 25 and Colorado Highway 402 for the project.

The multi-stage development will begin with a 100-acre industrial park, timed to coincide with a Colorado Department of Transportation expansion of the interstate from two to three lanes in each direction. Once the interstate expansion is complete, Caliber will begin work on the commercial and retail component. Residential will constitute the final phase, providing moderate and middle-income multifamily and single-family housing.

Indeed, families are finding Johnstown, as the city attracts commuters looking to buy an affordable first home and empty nesters wanting to downsize. Johnstown, situated along I-25 and stretching from Colorado Highway 60 to Highway 34, spent recent years annexing parcels of real estate to become a prime Northern Colorado location.

Johnstown's downtown business district supports the economic culture of Johnstown. A significant amount of cottage industry and agriculture, the growing business district in the north 2534 development, and the Gateway Center east of I-25 also impact this growing community.

Johnstown is also home to Northern Colorado Rehabilitation Hospital, the only freestanding rehab hospital in the region; the Northern Colorado Long Term Acute Hospital; and Clear View Behavioral Health, a mental-health facility.

## PROFILE

**SQUARE MILES:** 14.09

**POPULATION:** 15,389

**HOUSEHOLDS:** 4,238

**MEDIAN HOUSEHOLD INCOME:** \$81,313

**PER CAPITA INCOME:** \$32,455

**MEDIAN HOME SALES PRICE:** \$330,000

**CITY, COUNTY, STATE SALES TAXES:** 5.9 percent

**SCHOOL DISTRICTS:** Weld County School District RE-5J, Thompson School District R2-J

**NO. OF BUSINESSES:** 913

### ONLINE RESOURCES

Johnstown/Milliken Chamber of Commerce  
[www.jmchamber.com](http://www.jmchamber.com)

Town of Johnstown  
[www.townofjohnstown.com](http://www.townofjohnstown.com)

Upstate Colorado Economic Development  
[www.upstatecolo.org](http://www.upstatecolo.org)

Northern Colorado Economic Alliance  
[www.northerncolorado.com](http://www.northerncolorado.com)

### ECONOMIC-DEVELOPMENT CONTACTS

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Andy Montgomery, CEO, Northern Colorado Economic Alliance

970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)





Courtesy City of Lafayette

## Lafayette

# Small-town ambiance amid county's growth

Maintaining a small-town feel in the midst of mounting pressures for rapid growth is not easy, but the town of Lafayette in eastern Boulder County has done just that.

Lafayette boasts a variety of single-family neighborhoods surrounded by parks, along with a Hale Irwin-designed public golf course. A farm stand grows fresh produce on an open-space parcel. The town's main street, South Public Road, is lined with locally owned shops and restaurants, and plays host to annual festivals including the Quaker Oatmeal Festival, the Summer Fun Fest, Peach Fest, Celebrate Lafayette and Home for the Holidays.

A revitalization effort is under way on downtown's East Simpson Street, one of the town's historic hubs.

The city has created an active transportation map to illustrate bicycle and pedestrian routes throughout the city to get residents from point A to point B in a safe manner or a more direct route. The map not only helps guide people through town but also is an information piece that shows people the fastest and safest route to get across town.

Located at the crossroads of Colorado Highway 7, U.S. Highway 287 and the Northwest Parkway, the city continues to attract commercial growth.

Boulder Community Health is partnering with Albuquerque, N.M.-based Ernest Health Inc. to build a free-standing 40-bed rehabilitation hospital in Lafayette. The sprawling, full-service Good Samaritan Medical Center has generated more development around it — including plans for hotels, retail, restaurants and medical offices on the nearby SoLa tract.

Lafayette's efforts to lure businesses from more expensive nearby venues also is paying off. For instance, software-development training firm DevelopIntelligence LLC bought a building in Lafayette for \$2.05 million and moved there from Boulder in January.

Class A office space often sought after by companies is available throughout the city, including at the Creekside Offices at Old Laramie Trail. The distinctive 8,500- and 4,500-square-foot buildings feature natural stone, glass and vaulted roofs in a Colorado ski-lodge style. On the east side of the city, Vista Business Park has space for industrial and flex office buildings. Lafayette's Corporate Campus 119-acre office park is home to some of its most well-known employers, from Kaiser Permanente to Thermo Fisher Scientific Inc. Offices of Epsilon and Meretek Diagnostics Inc. also are located there. The Lafayette Tech Center, a 59-acre office and industrial park, has more regional heavy-hitter companies, from the U.S. office of Lafuma Corp. to Sporian Microsystems Inc.

Lafayette looks forward to transit-oriented development as well, encouraging the Regional Transportation District to sharpen its focus on its northwest corridor.



As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 9.5

**POPULATION:** 28,261

**HOUSEHOLDS:** 10,729

**MEDIAN HOUSEHOLD INCOME:** \$70,714

**PER CAPITA INCOME:** \$38,084

**MEDIAN HOME SALES PRICE:** \$545,425

**SCHOOL DISTRICT:** Boulder Valley School District

**NO. OF BUSINESSES:** 3,459

**CITY, COUNTY, STATE SALES TAXES:** 8.485 percent

**TOP PRIVATE EMPLOYER:** Good Samaritan Medical Center

**TOP PUBLIC EMPLOYER:** City of Louisville

**ELECTRICITY:** Xcel Energy

*Sources: U.S. Census Bureau, Boulder Area Realtors Association*

## ONLINE RESOURCES

City of Lafayette:

[www.cityoflafayette.com](http://www.cityoflafayette.com)

Lafayette Chamber of Commerce

[www.lafayettecolorado.com](http://www.lafayettecolorado.com)

## ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

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Vicki Trumbo, executive director, Lafayette Chamber of Commerce

303-666-9555, [info@lafayettecolorado.com](mailto:info@lafayettecolorado.com)

Lafayette officials work with representatives from companies one-on-one to discuss potential economic incentives. There is no set package of economic incentives for new or existing employers.



As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 30.21

**POPULATION:** 92,858

**HOUSEHOLDS:** 33,850

**MEDIAN HOUSEHOLD INCOME:** \$62,208

**PER CAPITA INCOME:** \$30,035

**MEDIAN HOME SALES PRICE:** \$379,388

**CITY, COUNTY, STATE SALES TAXES:** 8.26 percent

**SCHOOL DISTRICT:** St. Vrain Valley School District

**NO. OF BUSINESSES:** 9,675

**TOP PRIVATE EMPLOYER:** Longmont United Hospital

**TOP PUBLIC EMPLOYER:** St. Vrain Valley School District

**ELECTRICITY:** Longmont Power & Communications

*Sources: Current U.S. Census Bureau Data, Boulder Area Association of Realtors*

## ONLINE RESOURCES

City of Longmont

[www.ci.longmont.co.us](http://www.ci.longmont.co.us)

Longmont Area Chamber of Commerce

[www.longmontchamber.org](http://www.longmontchamber.org)

Longmont Economic Development Partnership

[www.longmont.org](http://www.longmont.org)

## ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Jessica Erickson, president, Longmont Economic Development Partnership  
303-651-0128, [jessica@longmont.org](mailto:jessica@longmont.org)

The city of Longmont offers a variety of business incentives for new and expanding companies.

Companies can recover 30 percent in building-permit fees and 50 percent of personal-property taxes; avoid the first two years of sales and use taxes on research and development equipment, with the option of an additional three-year rebate on these taxes; enjoy a permanent exemption on sales and use taxes for manufacturing equipment; take advantage of expedited permitting; and gain development-density bonuses. The city may also help developments with establishing tax-increment financing



## Longmont

# City getting attention at ever-higher speed

With its new NextLight municipal broadband service getting national attention by offering 1-gigabyte speeds for businesses and residents, Longmont is kicking development into high gear.

The city has become one of the main hubs for computer and data storage in the United States. Hard-drive makers have a significant presence in Longmont, along with more than 20 other information-technology hardware companies. Longmont also has several industry clusters with employment exceeding 500, including software, biotechnology, business services, semiconductors and food processing. It has realized a data-center concentration in recent years and hosts numerous national firms.

Technology companies, especially startups, favor Longmont for its educated workforce, economic incentives, and lower real estate prices and electric rates. AstraZeneca acquired Amgen Inc.'s campus last fall for \$64.5 million.

Meanwhile, breweries tap the city's thirst for fun. (Ever heard of Left Hand Brewing Co. or Oskar Blues Brewery?)

A decision in 2016 by the Longmont Area Economic Council to change the last word in its name to

“Partnership” symbolizes the city's more comprehensive, collaborative strategy for luring business and including more segments of the populace in the benefits of growth.

Longmont is embracing that mission by enhancing its business-friendly climate while still celebrating its proximity to the entrepreneurial hotbed of Boulder, the rest of the Denver metropolitan area, the rapidly growing communities of Northern Colorado and Rocky Mountain National Park.

Longmont's economic-development team focuses on attracting primary jobs to the city — or companies whose products and services are sold outside the area. This brings outside dollars to Longmont to help fuel prosperity.

One of the city's economic-development slogans has been, “Longmont is where ideas become products.” The city offers a variety of business incentives for new and expanding companies. Companies can recover 30 percent in building permit fees, 50 percent of personal property taxes, avoid the first two years of sales and use taxes on research and development equipment, with the option of an additional three-year rebate on these taxes, enjoy a permanent exemption on sales and use taxes for manufactur-





Chad Collins for BizWest

ing equipment, take advantage of expedited permitting and gain development-density bonuses.

Real estate prices — both commercial and residential — can be less than half of prices in nearby Boulder. This allows businesses and families to live and work affordably in Longmont.

Longmont provides its residents with plenty of retail options, including downtown Main Street shopping and big-box stores such as Walmart, Target, Best Buy, Home Depot and Lowe’s spread throughout the city.

The former Twin Peaks Mall has been replaced by Village at the Peaks. The Longmont City Council voted to use a financing tool

that uses city property as collateral to come up with its part of the public-private partnership to help develop the new retail area.

The city has its own recreation center, live theaters, one private and three public golf courses, and an outdoor sports complex at Sandstone.

Longmont United Hospital, part of the Centura Health family, has a full range of top-ranked medical care. University of Colorado Health also has entered the Longmont market, purchasing Longmont Clinic and building a new hospital of its own at Colorado Highway 119 and County Line Road. That facility was completed in August and was slated to be fully operational by September.

The St. Vrain Valley School District provides kindergarten through 12th-grade public education throughout the city, and Front Range Community College’s Boulder County campus is based there. Longmont has Regional Transportation District bus service, with local routes as well as regional connections to Boulder and Denver, and eventually may be served by its FasTracks commuter-rail service. FLEX buses connect Longmont and RTD commuters with Berthoud, Loveland and Fort Collins.

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OF PATENTS IN CO

## Louisville

# Louisville's allure continues to impress

The Louisville-based space systems division of Sierra Nevada Corp. has big dreams for the Dream Chaser, a reusable orbital spacecraft.

The vehicle is just one of many dreams the thriving town in southern Boulder County is seeing come true.

Among the visible signs: New shops are popping up downtown, redevelopment projects abound throughout the city, and a public-private partnership is remaking the face of Centennial Parkway.

Louisville often scores high in annual rankings of the best places to live in the nation, thanks to an allure that has been built on a foundation of quality housing, proximity to Boulder or Denver via U.S. Highway 36 and Denver International Airport via the Northwest Parkway. It's also a great place to do business in its own right.

The town last year was ranked seventh among small towns in the United States by Livability.com. According to the Livability analysis, "Louisville is home to good schools, small-town charm and an abundance of outdoor recreation options. Neighborhoods in Louisville feature wide, winding streets and most are an easy walk to a park or open space, while the town's infrastructure makes it easy to walk or bike to your destination. Louisville's Main Street is lined with historic architecture, a variety of small businesses and shops, and locally owned restaurants."

The city has two major business parks, with a range of buildings for high-end corporate use to research and development industrial operations. Both parks have room to grow.

The Colorado Technology Center and Centennial Valley Business Park are home to a variety of small and large businesses, and developers continue to help build them out.

Louisville also serves as headquarters for notable companies such as Gaia Inc., RGS Energy, GHX and many others.

Louisville has a historic downtown, with shops, unique restaurants and quality office space, and is seeing several redevelopment projects there.

There are nearly 8,000 households in Louisville through a mix of mostly single-family neighborhoods.

Louisville offers its residents a variety of retail opportunities — from locally owned shops and restaurants on Main Street to big-box retailers such as Lowe's and Kohl's along the McCaslin and South Boulder Road corridors.

Louisville has its own recreation center, sports leagues, dog park and the 18-hole Coal Creek Golf Course. The city also is home to one of four hospitals in the Boulder Valley — Avista Adventist Hospital.

Alfalfa's Market specializes in natural and organic products. The store in Louisville was built from the ground up and occupies the anchor position in the Center Court Village shopping center at South Boulder Road and Centennial Drive.



Courtesy [www.louisvilleco.gov](http://www.louisvilleco.gov)



As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 8

**POPULATION:** 20,801

**HOUSEHOLDS:** 7,971

**MEDIAN HOUSEHOLD INCOME:** \$91,230

**PER CAPITA INCOME:** \$43,941

**MEDIAN HOME SALES PRICE:** \$638,433

**CITY, COUNTY, STATE SALES TAXES:** 8.485 percent

**SCHOOL DISTRICT:** Boulder Valley School District

**NO. OF BUSINESSES:** 3,060

**TOP PRIVATE EMPLOYER:** Avista Adventist Hospital

**TOP PUBLIC EMPLOYER:** City of Louisville

**ELECTRICITY:** Xcel Energy

*Sources: U.S. Census Bureau, Boulder Area Association of Realtors*

## ONLINE RESOURCES

City of Louisville

[www.louisvilleco.gov](http://www.louisvilleco.gov)

Louisville Chamber of Commerce

[www.louisvillechamber.com](http://www.louisvillechamber.com)

Louisville Economic Development:

[www.louisvillecolorado.biz](http://www.louisvillecolorado.biz)

## ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Aaron DeJong, economic-development director, City of Louisville  
303-335-4531, [AaronD@LouisvilleCO.gov](mailto:AaronD@LouisvilleCO.gov)

The city of Louisville customizes business assistance to the needs of the company. Forms of assistance may include permit-fee rebates, construction-use-tax rebates, and sales-tax rebates. All rebates are based on new dollars generated by the project at move-in and/or during the first three to five years of operation. Assistance is based on need, high-quality development, retaining jobs, creating new jobs with average salaries above the city average, retaining existing sales tax, creating new sales tax, bringing industry or retail diversity, or using an existing building.





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# Loveland

## New life at heart of 'Sweetheart City'



Chad Collins for BizWest

Loveland and business enjoy a long-term romance. The self-proclaimed "Sweetheart City" is experiencing a boom, with new retail and office developments, residential projects and a continuing commitment to the arts.

Known for a culture largely driven by the arts, Loveland has poured money and time into renovating its downtown, supporting local business and convincing Rocky Mountain National Park tourists that this city "on the way up" is worth more than a brief visit or a pass-through.

Part of that downtown revival is embodied by the largest redevelopment effort in its history: the \$76 million Foundry project, which is transforming three city blocks into a movie theater, apartments, offices, retailers and parking as part of a renewal plan originally called "South Catalyst" and built in partnership with Brinkman Partners of Fort Collins and Boulder-based OZ Architecture.

In an equal partnership between the city and a private developer, The Rialto Bridge Project included an expansion and renovation of the city's historic Rialto Theater. With the purchase of two buildings to the west, the theater was expanded to a 20,000-square-foot, three-story, full-fledged performing arts center, complete with a restaurant, offices for rent and a community meeting room.

Numerous other downtown Loveland buildings have undergone renovation, including the historic Arcadia Hotel at Fourth Street and Cleveland Avenue.

Loveland's fastest-growing industry is health care, with McKee Medical Center and the Medical Center of the Rockies topping the city's employment charts.

A remodeled and expanded library, expanded city center, posh new apartment buildings, a museum renovation and the revitalization of several business facades are just a few examples of the facelift the city is undertaking.

The thriving Promenade Shops at Centerra, a proposed redevelopment of the Ranch fairgrounds and events complex, and the promise of more development along the Interstate 25 corridor have boosted Loveland's economic momentum.

Go NoCO, a nonprofit created by government entities and private businesses in Northern Colorado, secured \$86.1 million through the Regional Tourism Act of 2009 to help jumpstart four projects including two on the I-25 corridor: the Indoor Waterpark Resort of the Rockies and the U.S. Whitewater Adventure Park in Loveland.

The city also is home to Madwire, one of Northern Colorado's fastest-growing companies, and Meyer Natural Foods LLC, a natural-beef company.

Loveland's business community is diverse, including Hach Co., developing water-testing equipment; Group Publishing Inc., a publisher of ministry resources for Christian churches; Agrium Inc., which provides fertilizer products for agriculture; Heska Corp., which develops veterinary pharmaceuticals; and a large Wal-Mart Stores Inc. distribution center.

It helps that Loveland is near the epicenter of the state's Higher-Education Triangle, with the University of Northern Colorado to the east, Colorado State University to the north and the University of Colorado Boulder to the south, all less than an hour's drive away. According to the most recent figures, 32 percent of Loveland's population ages 25 and older holds a bachelor's degree or higher level of education.

Loveland also is home to The Colorado Eagles, a minor-league professional hockey franchise that plays at the Budweiser Events Center.

Art is still one of Loveland's top draws. The annual Loveland Sculpture Invitational brings hundreds of artists from all over the world to show and sell their artwork, and the city is home to numerous galleries, extensive public art displays and local foundries.

COLT buses provide transportation on three routes within the city, FLEX intercity routes connect it with Fort Collins, Berthoud, Longmont and Boulder, and the Colorado Department of Transportation's Bustang route provides a quick link to Denver, Colorado Springs and mountain recreation areas.



As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 33.59

**POPULATION:** 76,897

**HOUSEHOLDS:** 29,985

**MEDIAN HOUSEHOLD INCOME:** \$56,277

**PER CAPITA INCOME:** \$29,230

**MEDIAN HOME SALES PRICE:** \$341,000

**CITY, COUNTY, STATE SALES TAXES:** 6.55 percent

**SCHOOL DISTRICT:** Thompson School District

**NO. OF BUSINESSES:** 7,398

**TOP PRIVATE EMPLOYER:** McKee Medical Center

*Sources: U.S. Census Bureau, Fort Collins Board of Realtors*

## ONLINE RESOURCES

City of Loveland Economic Development Department

[www.cityofloveland.org](http://www.cityofloveland.org)

Loveland Center for Business Development

[www.lovelandcenterforbiz.org](http://www.lovelandcenterforbiz.org)

Loveland Chamber of Commerce

[www.loveland.org](http://www.loveland.org)

Loveland Economic Gardening Program

[www.lovelandeconomicgardening.com](http://www.lovelandeconomicgardening.com)

Northern Colorado Economic Alliance

[www.northerncolorado.com](http://www.northerncolorado.com)

## ECONOMIC-DEVELOPMENT CONTACTS

Kelly Jones, economic-development director, City of Loveland

970-962-2345, [kelly.jones@cityofloveland.org](mailto:kelly.jones@cityofloveland.org)

Andy Montgomery, CEO, Northern Colorado Economic Alliance

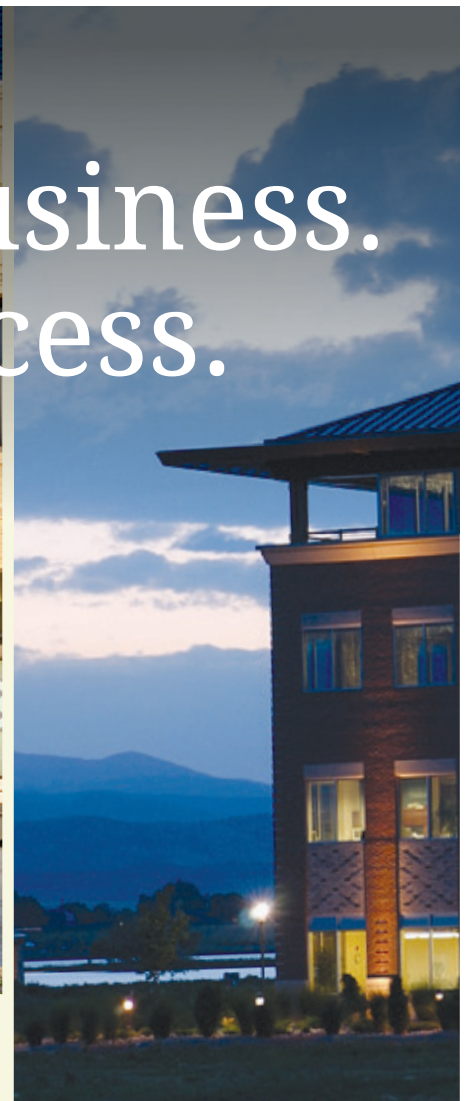
970-541-2127, [andy@NorthernColorado.com](mailto:andy@NorthernColorado.com)

Jacob Castillo, Larimer County director of economic development

970-498-6605, [castilja@co.larimer.co.us](mailto:castilja@co.larimer.co.us)



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CONTACT INFO:  
[lovebusdev@cityofloveland.org](mailto:lovebusdev@cityofloveland.org)  
(970)-962-2345

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SMARTASSET

## Windsor

# Business, industry continue to drive Windsor growth

Windsor's story just keeps growing.

The town has emerged as the top submarket in Northern Colorado for new-home starts, according to MetroStudy.

Ground will be broken this fall on the \$225 million Rocky Mountain Sports Park that could draw baseball and softball teams from around the world.

The 25-acre East Pointe Neighborhood Centre will bring new retail to the corner of Colorado Highways 392 and 257.

Columbine Health is adding a 45-bed skilled nursing facility and 45 independent-living apartments at its Windsor campus.

The town and Weld County have agreed on shared development standards.

Windsor has been the poster child for growth in Northern Colorado, straddling the Larimer/Weld county line and embracing a diverse base of industries. Combining small-town charm with consistent growth, this town located about halfway between Fort Collins and Greeley has become the region's boomtown, doubling its population in the past decade and projected to double again in the next.

Windsor boasts one of the region's largest residential developments, the 1,500-acre Water Valley master-planned community. Water Valley includes the 27-home semi-private Pelican Lakes golf course, which features more shoreline than any other golf course in the United States.

Go NoCO, a nonprofit created by government entities and private businesses in Northern Colorado, secured \$86.1 million through the Regional Tourism Act of 2009, which allows the rebating of state sales-tax revenue that new, out-of-state visitors would generate in a predetermined zone. Included would be a four-star, 300-room PeliGrande Resort and Conference Center,

As with many Colorado communities, recreation and culture play a key role in Windsor. The Parks, Recreation & Culture Department maintains more than 200 acres of parks, sports fields and open space, 40 miles of trails, a skate park, a beach and boat launch on Windsor Lake, summer concerts, a German heritage celebration, a fine arts festival and a public art program. Three golf courses are located in the town.

The leading industries in Windsor are diverse. Vestas Wind Systems, the town's largest employer, has been adding jobs in Windsor and Brighton as contracts come in for wind-turbine projects. Vestas, along with Kodak Alaris Inc., CareStream Health, Owens-Illinois Inc., Halliburton Co., Hexcel Corp., Cargill, Front Range Energy LLC and other companies are located in the Great Western Industrial Park, a 3,000-acre, rail-served park zoned for heavy industry. The park is owned by The Great Western Development Co., an affiliate of The Broe Group of Denver.

Poudre Valley Health System and Banner Health lend to Windsor's economic viability.

Windsor also stays true to its farming roots. Weld County has the strongest dairy growth in the state, enough to incentivize Dairy Farmers of America to open a Windsor office.



As seen in BizWest 500, July 2017.

## PROFILE

**SQUARE MILES:** 25.33

**POPULATION:** 22,776

**HOUSEHOLDS:** 7,504

**MEDIAN HOUSEHOLD INCOME:** \$80,512

**PER CAPITA INCOME:** \$35,524

**MEDIAN HOME SALES PRICE:** \$352,544

**SCHOOL DISTRICT:** Weld County RE-4 School District

**NO. OF BUSINESSES:** 2,564

**CITY, COUNTY, STATE SALES TAXES:** 6.85 percent (Weld County), 7.5 percent (Larimer County)

**TOP PRIVATE EMPLOYER:** Vestas Wind Systems

*Sources: U.S. Census Bureau, Fort Collins Board of Realtors*

## RESOURCES

Town of Windsor

[www.windsorgov.com](http://www.windsorgov.com)

Windsor Chamber of Commerce

[www.windsorchamber.net/](http://www.windsorchamber.net/)

Northern Colorado Economic Development Corp.

[www.ncedc.com](http://www.ncedc.com)

Upstate Colorado Economic Development

[www.upstatecolorado.org](http://www.upstatecolorado.org)

Northern Colorado Economic Alliance

[www.northerncolorado.com](http://www.northerncolorado.com)

## ECONOMIC-DEVELOPMENT CONTACTS

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Town of Windsor

[sjohnson@windsorgov.com](mailto:sjohnson@windsorgov.com)

Andy Montgomery, CEO, Northern Colorado Economic Alliance

970-541-2127, [andy@NorthernColorado.com](mailto:andy@NorthernColorado.com)

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)



Joel Blocker / for Bizwest  
Vestas Wind Systems A/S in Windsor.



# Municipalities in the Boulder Valley and Northern Colorado

## BERTHOUD

Square miles: 12.31  
 Population: 6,368  
 Households: 2,297  
 Median household income: \$59,477  
 Per capita income: \$30,033  
 Median home sales price: \$340,000  
 City, county, state sales taxes: 6.55 percent  
 School district: Thompson School District  
 No. of businesses: 162  
**Online resources:**  
 Town of Berthoud: [www.berthoud.org](http://www.berthoud.org)  
 Berthoud Area Chamber of Commerce: [www.berthoudcolorado.com](http://www.berthoudcolorado.com)  
**Economic-development contacts:**  
 Walt Elish, business development manager, Town of Berthoud 970-532-2643, [welish@berthoud.org](mailto:welish@berthoud.org)  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)  
 Jacob Castillo, Larimer County director of economic development 970-498-6605, [castilja@co.larimer.co.us](mailto:castilja@co.larimer.co.us)  
 Richard Werner, CEO, Upstate Colorado Economic Development 970-356-4565, [\[upstatecolorado.org\]\(http://upstatecolorado.org\)](mailto:rwerner@</a></p>
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## DAONO

Square miles: 7.93  
 Population: 5,090  
 Households: 1,755  
 Median household income: \$48,516  
 Per capita income: \$24,699  
 Median home sales price: \$171,000  
 City, county, state sales tax: 5.9 percent  
 School district: St. Vrain Valley School District, Weld County School District RE-8  
 No. of businesses: 297  
**Online resources:**  
 Carbon Valley Chamber of Commerce: [www.carbonvalleychamber.com](http://www.carbonvalleychamber.com)  
 Economic Development Authority of Dacono: [www.ci.dacono.co.us](http://www.ci.dacono.co.us)  
 Upstate Colorado Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
 Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)  
**Economic-development contacts:**  
 Jennifer Krieger, community development director, 303-833-2317, ext. 127  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)

Richard Werner, CEO, Upstate Colorado Economic Development 970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)

## EATON

Square miles: 2.8  
 Population: 5,086  
 Households: 1,546  
 Median household income: \$69,242  
 Per capita income: \$28,282  
 Median home sales price: \$223,300  
 City, county, state sales tax: 5.9 percent  
 School district: Eaton School District RE-2  
 No. of businesses: 643  
**Online resources:**  
 Eaton Area Chamber of Commerce Inc.: [www.eatonareachamber.com](http://www.eatonareachamber.com)  
 Upstate Colorado Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
 Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)  
**Economic-development contacts:**  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)  
 Richard Werner, CEO, Upstate Colorado Economic Development 970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)

## ESTES PARK

Square miles: 7  
 Population: 6,362  
 Households: 3,109  
 Median household income: \$54,530  
 Per capita income: \$35,041  
 Median home sales price: \$369,950  
 City, county, state sales taxes: 8.55 percent  
 School district: Estes Park School District  
 No. of businesses: 1,267  
**Online resources**  
 Estes Park Economic Development Corp.: [www.estesparkedc.com](http://www.estesparkedc.com)  
 Town of Estes Park: [www.colorado.gov/townofestespark](http://www.colorado.gov/townofestespark)  
 Visit Estes Park: [www.visitestespark.com](http://www.visitestespark.com)  
**Economic-development contacts**  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)  
 Jacob Castillo, Larimer County director of economic development 970-498-6605, [castilja@co.larimer.co.us](mailto:castilja@co.larimer.co.us)  
 Jon Nicholas, president, Estes Park Economic Development Corp. 970-577-1031, [info@estesparkedc.com](mailto:info@estesparkedc.com)

**FIRESTONE**

Square miles: 14.2  
 Population: 12,917  
 Households: 3,630  
 Median household income: \$81,745  
 Per capita income: \$29,949  
 Median home sales price: \$358,000  
 City, county, state sales taxes: 5.9 percent  
 School district: St. Vrain Valley School District  
 No. of businesses: 666  
**Online resources**  
 Carbon Valley Chamber of Commerce: [www.carbonvalleychamber.com](http://www.carbonvalleychamber.com)  
 Town of Firestone: [www.firestoneco.gov](http://www.firestoneco.gov)  
 Upstate Colorado Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
 Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)

[northerncolorado.com](http://northerncolorado.com)  
**Economic-development contacts**  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance  
 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)  
 Richard Werner, CEO, Upstate Colorado Economic Development  
 970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)

**FORT LUPTON**

Square miles: 10.5  
 Population: 7,971  
 Households: 2,407  
 Median household income: \$50,191  
 Per capita income: \$19,363  
 Median home sales price: \$150,200  
 City, county, state sales taxes: 6.9 percent  
 School district: Weld

County School District RE-8  
**No. of businesses:** 741  
**Online resources**  
 City of Fort Lupton: [www.fortlupton.org](http://www.fortlupton.org)  
 Fort Lupton Chamber of Commerce: [www.fortluptonchamber.org](http://www.fortluptonchamber.org)  
 Upstate Colorado Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
 Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)  
**Economic-development contacts**  
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 303-857-6694, [aherrera@fortlupton.org](mailto:aherrera@fortlupton.org)  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance  
 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)  
 Richard Werner, CEO, Upstate Colorado Economic Development  
 970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)

**FREDERICK**

Square miles: 14.15  
 Population: 12,154  
 Households: 3,356  
 Median household income: \$89,386  
 Per capita income: \$33,647  
 Median home sales price: \$332,350  
 City, county, state sales taxes: 5.4 percent  
 School district: St. Vrain Valley School District  
 No. of businesses: 841  
**Online Resources**  
 Carbon Valley Chamber of Commerce: [www.carbonvalleychamber.com](http://www.carbonvalleychamber.com)  
 Town of Frederick: [www.frederickco.gov](http://www.frederickco.gov)  
 Upstate Colorado

Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
 Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)  
**Economic-development contacts**  
 Richard Werner, CEO, Upstate Colorado Economic Development  
 970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)  
 Andy Montgomery, CEO, Northern Colorado Economic Alliance  
 970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)

**LOCHBUIE**

Square miles: 3.74  
 Population: 5,719  
 Households: 1,660  
 Median household income: \$49,415  
 Per capita income: \$17,133  
 Median home sales price: \$152,800  
 City, county, state sales taxes: 6.9 percent  
 School district: Weld County School District RE-3J  
 No. of businesses: 288  
**Online Resources**  
 Southeast Weld County Chamber of Commerce, [www.southeastweldchamber.com](http://www.southeastweldchamber.com)  
 Town of Lochbuie: [www.lochbuie.org](http://www.lochbuie.org)  
 Upstate Colorado Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
 Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)  
**Economic-development contacts**  
 Steve Starney, town administrator  
 303-655-9308  
 Richard Werner, CEO, Upstate Colorado

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Economic Development  
970-356-4565, [rwerner@upstatecolorado.org](mailto:rwerner@upstatecolorado.org)  
Andy Montgomery,  
CEO, Northern Colorado  
Economic Alliance  
970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)

**MILLIKEN**

Square miles: 12.91  
Population: 6,678  
Households: 1,932  
Median household income: \$72,273  
Per capita income: \$27,495  
Median home sales price: \$280,000  
City, county, state sales taxes: 5.4 percent  
School district: Weld School District  
No. of businesses: 349  
**Online Resources**  
Johnstown/Milliken Chamber of Commerce, [www.jmchamber.com](http://www.jmchamber.com)  
Town of Milliken: [www.millikenco.gov](http://www.millikenco.gov)  
Upstate Colorado Economic Development: [www.upstatecolo.org](http://www.upstatecolo.org)  
Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)  
**Economic-development contacts**  
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Andy Montgomery,  
CEO, Northern Colorado  
Economic Alliance  
970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)

**SUPERIOR**

Square miles: 4  
Population: 13,155  
Households: 4,395  
Median household income: \$115,846  
Per capita income: \$49,828  
Median home sales price: \$600,000  
City, county, state sales taxes: 7.65 percent  
School district: Boulder Valley School District  
No. of businesses: 1,384  
**Online resources**  
Town of Superior: [www.superiorcolorado.gov](http://www.superiorcolorado.gov)  
Superior Chamber Of Commerce: [www.superiorchamber.com](http://www.superiorchamber.com)  
**Economic-development contacts**  
Martin Toth, assistant town manager  
303-499-0367, ext. 120, [martint@superiorcolorado.gov](mailto:martint@superiorcolorado.gov)

**WELLINGTON**

Square miles: 3.4  
Population: 8,516  
Households: 2,313  
Median household income: \$76,917  
Per capita income: \$31,487  
Median home sales price: \$305,702  
City, county, state sales taxes: 6.55 percent  
School district: Poudre School District  
No. of businesses: 681  
**Online Resources**  
Town of Wellington: [www.wellingtoncolorado.gov](http://www.wellingtoncolorado.gov)  
Wellington Area Chamber of Commerce: [www.wellingtoncoloradochamber.net](http://www.wellingtoncoloradochamber.net)  
Northern Colorado Economic Alliance: [www.northerncolorado.com](http://www.northerncolorado.com)

**Economic-development contacts**  
Ryan Abbott, assistant city manager  
[abbottrd@wellingtoncolorado.gov](mailto:abbottrd@wellingtoncolorado.gov)  
Andy Montgomery, CEO, Northern Colorado Economic Alliance  
970-541-2127, [andy@northerncolorado.com](mailto:andy@northerncolorado.com)  
Jacob Castillo, Larimer County director of economic development  
970-498-6605, [castilja@co.larimer.co.us](mailto:castilja@co.larimer.co.us)

Sources:  
Current U.S. Census Bureau data

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**970-568-3381**



## Municipalities

Ranked by population

Rank	Municipality	Population 2016 Population 2015	Budgeted Expenditures 2017 Expenditures 2016	Square miles of municipality No. of city employees	Phone Website	Mayor/city manager Year founded
1	<b>City of Fort Collins</b> 300 Laporte Ave. Fort Collins, CO 80522	164,207 161,175	\$619,400,000 \$417,777,000	57 2,400	970-221-6505 www.fcgov.com	Dann Atteberry city manager; Wade Troxell mayor 1873
2	<b>City of Boulder</b> 1777 Broadway Boulder, CO 80306	108,090 107,349	\$321,000,000 \$327,000,000	26 1,400	303-441-3090 www.bouldercolorado.gov	Jane S. Brautigam city manager; Suzanne Jones mayor 1871
3	<b>City of Greeley</b> 1000 10th St. Greeley, CO 80631	103,990 100,883	\$450,132,859 \$357,759,618	48 880	970-350-9770 www.greeleygov.com	Roy H Otto city manager; Tom Norton mayor 1886
4	<b>City of Longmont</b> 350 Kimbark St. Longmont, CO 80501	92,858 92,088	\$282,687,946 \$232,398,000	30 887	303-776-6050 longmontcolorado.gov	Harold Dominguez city manager; Dennis Coombs mayor 1873
5	<b>City of Loveland</b> 500 E. Third St., Suite 330 Loveland, CO 80537	76,897 75,182	\$438,788,191 \$282,555,010	35 814	970-962-2000 www.cityofloveland.org	Bill Cahill city manager; Cecil Gutierrez mayor 1877
6	<b>City and County of Broomfield</b> 1 DesCombes Drive Broomfield, CO 80020	66,529 65,065	\$266,358,362 \$348,945,311	34 779	303-469-3301 www.broomfield.org	Charles Ozaki city and county manager; Randy Ahrens mayor 1961 (city); 2001 (county)
7	<b>City of Brighton</b> 500 S. Fourth Ave. Brighton, CO 80601	38,314 37,585	\$38,079,089 \$33,423,547	21 350	303-655-2000 www.brightonco.gov	Phillip Rodriguez city manager; Dick McLean mayor 1876
8	<b>City of Lafayette</b> 1290 S. Public Road Lafayette, CO 80026	28,261 27,729	\$69,035,999 \$65,702,603	10 188	303-661-1225 www.cityoflafayette.com	Gary Klaphake city administrator; Christine Berg mayor 1889
9	<b>Town of Erie</b> 645 Holbrook St. Erie, CO 80516	22,803 21,420	\$86,964,100 \$35,301,000	20 320 <sup>1</sup>	303-926-2769 www.erieco.gov	A.J. Krieger town administrator; Tina Harris mayor 1874
10	<b>Town of Windsor</b> 301 Walnut St. Windsor, CO 80550	22,776 21,751	\$57,013,463 \$43,476,973	25 134	970-674-2400 www.windsorgov.com	Kelly Arnold town manager; Kristie Melendez mayor 1890
11	<b>City of Evans</b> 1100 37th St. Evans, CO 80620	21,615 21,383	\$31,289,628 \$19,998,000	11 175	970-475-1170 www.evanscolorado.gov	Jim Becklenberg city manager; John Morris mayor 1869
12	<b>City of Louisville</b> 749 Main St. Louisville, CO 80027	20,801 20,398	\$49,966,000 \$40,560,000	8 234	303-335-4533 www.louisvilleco.gov	Heather Balsler city manager; Bob Muckle mayor 1878
13	<b>Town of Johnstown</b> 450 S. Parish Ave. Johnstown, CO 80534	15,389 14,896	\$20,196,540 N/A	14 36	970-587-4664 www.townofjohnstown.com	Roy Lauricello town manager; Scott James mayor 1902
14	<b>Town of Superior</b> 124 E. Coal Creek Drive Superior, CO 80027	13,155 12,980	\$41,820,591 \$44,317,026	4 34 <sup>1</sup>	303-499-3675 www.superiorcolorado.gov	Matt Magley town manager; Clint Folsom mayor 1896
15	<b>Town of Firestone</b> 151 Grant Ave. Firestone, CO 80520	12,917 11,999	N/A \$12,739,221	14 62	303-833-3291 www.firestoneco.gov	Bruce Nickerson town manager; Paul Sorensen mayor 1908
16	<b>Town of Frederick</b> 401 Locust St. Frederick, CO 80530	12,154 11,413	\$25,769,391 \$15,169,146	14 56	720-382-5500 www.frederickco.gov	Matt LeCerc town manager; Tony Carey mayor 1907
17	<b>Town of Wellington</b> 3735 Cleveland Ave. Wellington, CO 80549	8,516 7,807	\$16,910,898 \$9,324,030	3 25 <sup>1</sup>	970-568-3381 www.townofwellington.com	Ed Cannon town administrator/clerk; Tim Singewald mayor 1905
18	<b>City of Fort Lupton</b> 130 S. McKinley Ave. Fort Lupton, CO 80621	7,971 7,822	\$33,527,275 \$35,073,787	11 106	303-857-6694 www.fortlupton.org	Claud Hanes city administrator; Tom Holton mayor Incorporated February 4, 1890
19	<b>Town of Milliken</b> 1101 Broad St. Milliken, CO 80543	6,678 6,388	\$9,778,401 \$11,218,123	13 30	970-587-4331 www.millikenco.gov	Leonard Wiest town administrator; Beau Wood mayor 1910
20	<b>Town of Berthoud</b> 807 Mountain Ave. Berthoud, CO 80513	6,368 6,031	\$6,169,847 \$4,567,853	12 32	970-532-2643 www.berthoud.org	Michael Hart town administrator; Steve Mulvil mayor 1888
21	<b>Town of Estes Park</b> 170 MacGregor Ave. Estes Park, CO 80517	6,362 6,257	\$49,833,826 \$38,507,630	7 170	970-586-5331 www.estes.org	Frank Lancaster town administrator; Todd Jirsa mayor 1917
22	<b>Town of Lochbuie</b> 703 Weld County Road 37 Lochbuie, CO 80603	5,719 5,390	\$4,084,963 \$4,073,030	4 19	303-655-9308 www.lochbuie.org	Steve Starney town administrator; Michael Mahoney mayor 1974
23	<b>City of Dacono</b> 512 Cherry Ave. Dacono, CO 80514	5,090 4,792	N/A N/A	N/A 30	303-833-2317 www.cityofdacono.com	A.J. Euckert city administrator; Joseph Baker mayor 1908
24	<b>Town of Eaton</b> 223 First St. Eaton, CO 80615	5,086 4,928	\$6,562,561 \$7,299,620	3 65	970-454-3338 www.eatonco.org	Gary Carsten town manager; Kevin Ross mayor 1892
25	<b>Town of Mead</b> 441 Third St. Mead, CO 80542	4,553 4,476	N/A N/A	12 N/A	970-535-4477 www.townofmead.org	Helen Migchelbrink town manager; Gary Shields mayor 1906

Regions surveyed include Boulder, Broomfield, Larimer and Weld counties.

<sup>1</sup> Did not respond, 2015 information.

Researched by BizI



# Aerospace

## Colorado aerospace sees growth from large corporations, small businesses

Colorado has the country's third-largest aerospace economy.

Eight of the top aerospace contractors — including Ball Aerospace, Boeing, Northrop Grumman and Lockheed Martin — have significant operations in the state with more than 400 companies and suppliers in the state.

There are more than 188,000 jobs in the industry with an annual payroll of \$3.4 billion. It is the second in the nation for per capita aerospace workers.

Many of the major players in the industry have made significant moves in 2017.

Ball Aerospace & Technologies Corp. partnered with NASA to build a cryostat, which will be launched in 2021 from Antarctica to collect and study space dust. Ball is also working with the University of Colorado through a five-year agreement to create a talent pipeline between the university and the company.

The university has continued to grow its aerospace programs. In November, it will start construction on an \$82.5 million aerospace-engineering building. The 139,000 square-foot building will include an indoor flight test environment for unmanned aerial systems. Lockheed Martin helped sponsor the building, expected to be completed by July 2019.

CU Boulder students also worked with SpaceX to launch two science experiments to the International Space Station, both of which would be used to help develop healthcare technology back on Earth.

Sierra Nevada Corp. added an additional 101,000 square feet to its operations, leasing out space in Louisville's Colorado Technology Center. The company also plans to add 400 workers.

It's not just the biggest aerospace companies that have been seeing success.

Longmont-based Rocco LLC, signed a leasing agreement with the Air Force Research Laboratory. The company will lease patents from the Air Force to develop ultra-durable solar panels that can be used on spacecraft.

And NASA granted Boulder's Black Swift Technologies a contract to develop a drone that could be used to explore volcanoes. That research in turn will be used to improve air traffic management systems and improve the accuracy of ashfall measurements.



COURTESY NASA

EnergSys Advanced Systems in Longmont will produce lithium-ion batteries that will power the Orion spacecraft to Mars and other destinations.

### Colorado aerospace industry, 2017

Colorado boasts the third-largest space economy in the United States.

#### Major employers

Ball Aerospace & Technologies Corp.

The Boeing Co.

DigitalGlobe Inc.

Harris

Honeywell Technology Solutions

Lockheed Martin

Northrop Grumman

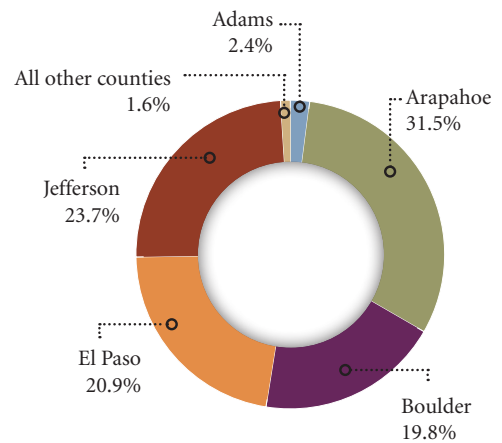
Raytheon Co.

Sierra Nevada Corp.

United Launch Alliance

### Colorado aerospace employment by county

By % of state's aerospace employees.



Source: Colorado Office of Economic Development & International Trade, Colorado Space Coalition

### Colorado aerospace employment

Industry subsector	2016 establishments	2016 employment	1-year direct employment growth, 2015-2016	5-year direct employment growth, 2012-2016	Average salary 2014	Average salary nation 2014
Total aerospace	180 (direct)	25,500	1.5	2.1	\$84,000	N/A

Figures for the 9-county metropolitan region, including Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer and Weld counties.

Source: Colorado Office of Economic Development & International Trade, Colorado Space Coalition

**COLORADO OFFICE OF ECONOMIC DEVELOPMENT AND INTERNATIONAL TRADE**  
[www.advancecolorado.com](http://www.advancecolorado.com)

**COLORADO SPACE COALITION**  
[www.spacecolorado.org](http://www.spacecolorado.org)



Chad Collins, BizWest

## Agriculture

# Low commodity prices harm ag producers

Dropping commodity prices continue to hamper what has been a booming agriculture industry in Northern Colorado for nearly a decade.

Weld County has been at the forefront as the state's leading producer of beef cattle, sugar beets, grain and dairy, but the number of farms in Colorado continues to decline.

In 2016, 33,800 farms were operating, down from 34,200 in 2015 and 35,000 in 2014, according to the USDA's National Agricultural Statistics Service in cooperation with Colorado Department of Agriculture.

The state generates \$41 billion worth of economic activity as a result of its agricultural industry, which employs more than 170,000.

But the numbers are dropping for income generated by farmers and ranchers. The 2017 forecast for Colorado's net farm and ranch income shows a drop from \$444 million in 2016 to \$392 million. The 2016 numbers already were down from \$1.3 billion in 2015, according to the Colorado Department of Agriculture estimating team. The record high came in 2011, with a net farm income of \$1.8 billion.

In Northern Colorado, the agricultural landscape continues to evolve among larger players.

Meyer Natural Foods, the nation's largest supplier of natural and organic beef, built a 33,000-square-foot facility in Loveland in September 2016 and subsequently moved its headquarters there from Montana.

Colorado Premium Foods is adding 18,000 square feet of office and

refrigerated storage space at its meat-processing and packing plant in Greeley.

Denver-based Leprino Foods Co., a maker of cheese and whey products is adding to its operations in Greeley with a third phase of a buildout that will give it an 880,000-square-foot plant at 1302 1st Ave. in Greeley. The third phase caps the development project that was started in 2010.

JBS SA, the Brazil-based parent company of JBS USA in Greeley, in June said it plans to sell its Five Rivers Cattle Feeding LLC as part of a \$1.8 billion divestment plan to allow the company to reduce debt following a bribery scandal that has rocked the business.

Five Rivers has a combined feeding capacity of more than 980,000 head of cattle at 12 feedlots and farms in Colorado, Kansas, Oklahoma, Texas, Arizona and Idaho. In Colorado, Five Rivers has four feedlots: Gilcrest Feedlot in LaSalle, Kuner Feedlot in Kersey, Yuma Feedlot in Yuma and Colorado JBS owns a controlling interest in Greeley-based Pilgrim's Pride, the second-largest chicken processor in the world.

### RESOURCES

[Colorado Beef Council](#)

[www.cobeef.com](http://www.cobeef.com)

[Colorado Department of Agriculture](#)

[www.colorado.gov/ag](http://www.colorado.gov/ag)

### LOCAL AGRIBUSINESSES

[JBS USA](#)

[Five Rivers Ranch Cattle Feeding LLC](#)

[Crop Production Services](#)

[Aurora Organic Dairy](#)



**Colorado crops/crop yields**

Commodity	County	Acres planted, all purposes	Acres harvested	Yield (Bushels per acre)	Production (Bushels)
Winter Wheat	Boulder	N/A	N/A	N/A	N/A
	Broomfield	N/A	N/A	N/A	N/A
	Larimer	9,000	8,500	37.2	316,000
	Weld	131,000	120,000	38.7	4,643,000
Corn for grain	Boulder	N/A	N/A	N/A	N/A
	Broomfield	N/A	N/A	N/A	N/A
	Larimer	14,900	8,500	130.0	1,105,000
	Weld	109,300	60,700	175.8	10,671,000
Dry beans	Boulder	N/A	N/A	N/A	N/A
	Broomfield	N/A	N/A	N/A	N/A
	Larimer	N/A	N/A	N/A	N/A
	Weld	4,900	4,850	2,160 (lbs per acre)	105,000 (cwt)
Sugarbeets	Boulder	400	400	34.8	13,900 (tons)
	Broomfield	n/a	n/a	n/a	n/a
	Larimer	2,700	2,600	34.9	90,700 (tons)
	Weld	11,000	11,000	36.4	400,000 (tons)
Hay, alfalfa	Boulder	N/A	N/A	N/A	N/A
	Broomfield	N/A	N/A	N/A	N/A
	Larimer	N/A	15,000	3.85 (tons per acre)	58,000 (tons)
	Weld	N/A	73,000	5.55 (tons per acre)	406,000 (tons)

Source: National Agricultural Statistics Service, Colorado Agricultural Statistics 2016

**Cattle inventory by head**

Cattle inventory by head	County	2012	2013	2014	2015	2016
All cattle & calves	Boulder	N/A	(W)	(W)	(W)	(W)
	Broomfield	300	400	400	400	(W)
	Larimer	52,000	44,000	42,000	42,000	45,000
	Weld	585,000	505,000	490,000	485,000	520,000
All beef cows	Boulder	4,600	5,200	5,300	5,400	5,800
	Broomfield	(W)	(W)	(W)	(W)	(W)
	Larimer	12,000	11,000	11,200	11,400	12,200
	Weld	50,000	51,000	52,000	53,000	56,000
All milk cows	Boulder	N/A	(W)	(W)	(W)	(W)
	Broomfield	N/A	N/A	N/A	N/A	N/A
	Larimer	12,000	8,500	9100.0	9,300	7,600
	Weld	70,000	74,000	78000.0	81,000	89,000

(D) Withheld to avoid disclosing data for individual operations.

Source: National Agricultural Statistics Service, Colorado Agricultural Statistics 2016

**Farm Statistics by County, 2012**

	Boulder	Broomfield	Larimer	Weld	Colorado
<b>No. of farms</b>	855	25	1,625	3,525	36,180
<b>Land in farms (acres)</b>	132,948	11,158	450,389	1,956,491	31,886,676
Average size of farm - acres	155	446	277	555	881
Median size of farm - acres	28	25	39	80	90
<b>Estimated market value of land and buildings:</b>					
Average per farm	\$888,500	\$874,934	\$854,599	\$1,098,289	\$1,128,277
Average per acre	\$5,715	\$1,960	\$3,083	\$1,979	\$1,280
<b>Estimated market value of all machinery and equipment (\$000s):</b>	\$42,223	\$2,271	\$117,651	\$516,950	\$3,953,022
Average per farm	\$49,441	\$90,847	\$72,624	\$147,742	\$110,134
<b>Farms by size:</b>					
1 to 9 acres	188	5	259	444	4,251
10 to 49 acres	428	10	727	\$806	10,008
50 to 179 acres	164	4	343	\$1,066	8,187
180 to 499 acres	38	1	158	\$519	4,939
500 to 999 acres	18	0	52	\$285	2,930
1,000 acres or more	19	5	86	\$405	5,865
<b>Total cropland - farms</b>	623	23	898	2,327	24,009
<b>Total cropland - acres</b>	39,228	11,053	106,397	850,179	10,649,747
<b>Harvested cropland - farms</b>	533	20	706	1,636	17,379
<b>Harvested cropland - acres</b>	30,123	(D)	68,169	426,823	5,182,628
<b>Irrigated land - farms</b>	547	14	723	1,438	15,547
<b>Irrigated land - acres</b>	30,126	1,101	52,520	299,892	2,516,785
<b>Market value of agricultural products sold (\$000s)</b>	\$33,883	\$1,537	\$128,647	\$1,860,718	\$7,780,874
Average per farm (dollars)	\$39,630	\$61,460	\$79,167	\$527,863	\$215,060
<b>Crops, including nursery and greenhouse crops (\$000s)</b>	(D)	\$1,397	\$57,381	\$374,054	\$2,434,583
<b>Livestock, poultry, and their products (\$000s)</b>	(D)	\$140	\$71,266	\$1,486,665	\$5,346,292
<b>Farms by value of sales:</b>					
Less than \$2,500	483	12	792	1,456	16,597
\$2,500 to \$4,999	86	3	181	262	2,889
\$5,000 to \$9,999	91	3	184	300	3,065
\$10,000 to \$24,999	86	2	174	327	3,525
\$25,000 to \$49,999	36	0	101	238	2,368
\$50,000 to \$99,999	23	0	70	229	2,103
\$100,000 or more	50	5	123	713	5,633
<b>Government payments (farms)</b>	103	6	182	1,401	11,115
<b>Government payments (\$000s)</b>	\$474	\$37	\$1,061	\$15,649	\$165,576

Source: 2012 Census of Agriculture-County Data, USDA, National Agricultural Statistics Service



**Colorado Farm Subsidies by County 1995-2014**

Boulder County	Program	No. of recipients, 1995-2014	Total Payments 1995-2014
	Corn subsidies	265	\$3,776,215
	Wheat subsidies	293	\$1,694,052
	Barley subsidies	268	\$936,447
	Disaster payments	145	\$886,868
	Environmental Quality Incentive Program	74	\$456,543
	Other (approximate)	N/A	\$1,259,875
<b>Total</b>			<b>\$9,010,000</b>

Larimer County	Program	No. of recipients, 1995-2014	Total Payments 1995-2014
	Corn subsidies	598	\$14,556,515
	Disaster payments	419	\$4,924,774
	Dairy Program subsidies	38	\$3,289,897
	Wheat subsidies	471	\$3,269,275
	Barley subsidies	565	\$1,614,994
	Other (approximate)		\$5,544,545
<b>Total</b>			<b>\$33,200,000</b>

Weld County	Program	No. of Recipients, 1995-2014	Total Payments 1995-2014
	Conservation Reserve	1,919	\$160,939,579
	Corn subsidies	3,501	\$139,091,783
	Wheat subsidies	3,489	\$84,889,421
	Disaster payments	2,268	\$36,033,071
	Dairy Program subsidies	230	\$18,253,679
	Other (approximate)		\$51,792,467
<b>Total</b>			<b>\$491,000,000</b>

Colorado	Program	No. of Recipients, 1995-2014	Total Payments 1995-2014
	Wheat subsidies	31,924	\$1,626,080,588
	Conservation Reserve Program	16,753	\$1,462,870,021
	Corn subsidies	18,260	\$1,397,647,639
	Disaster payments	26,259	\$853,476,737
	Livestock subsidies	12,699	\$238,690,176
	Environmental Quality Incentive Program	9,152	\$166,312,364
	Sorghum subsidies	11,066	\$138,916,371
	Barley subsidies	17,813	\$82,023,570
	Sunflower subsidies	4,516	\$61,918,513
	Dairy Program subsidies	444	\$32,434,722
	Other (approximate)		\$59,629,299
<b>Total</b>			<b>\$6,120,000,000</b>

Source: Environmental Working Group

**Number of Farm Share/Community Supported Agriculture Programs in Boulder, Larimer and Weld counties**

CSA Location	Number of CSA Farms
Ault	1
Bellvue	1
Berthoud	1
Boulder	40
Brighton	2
Broomfield	4
Eaton	1
Estes Park	2
Fort Collins	37
Frederick	1
Greeley	3
Hygiene	1
Jamestown	1
Kersey	1
Lafayette	8
Laporte	1
Longmont	18
Louisville	5
Loveland	7
Lyons	2
Platteville	1
Timnath	1
Wellington	2
Windsor	7

Note: The location given is of the actual farm. Most CSAs distribute to surrounding communities as well.

Source: Colorado CSAs



Chad Collins / BizWest

## Banking

# Deposits top \$21.4B for region's banks

Banks in the Boulder Valley and Northern Colorado continue to take in more deposits each year, a sign of strength, and a reason new players have moved into the market.

Some existing banks are merging or acquiring competitors amid the competition and others are implementing expansion plans in an aggressive attempt to capture a larger share of the region's strengthening market.

Banks in Boulder County had \$9.3 billion in deposits as of June 30, 2016, up from \$8.5 billion in 2015, and \$7.7 billion in 2014, according to the most recent statistics gathered by the Federal Deposit Insurance Corp.

Increased deposits were also logged from 2015 to 2016 by banks in Broomfield, Larimer and Weld counties, which round out the

region. Deposits at banks in Larimer increased from \$6.9 billion to \$7.3 billion; in Weld, they increased from \$3.4 billion to \$3.5 billion; and in Broomfield, they increased from \$1.2 billion to \$1.3 billion.

Jobs have been on the increase, causing some businesses to expand and require commercial construction loans, and homebuilders have been picking up the pace, creating a need for homebuyers to take out mortgage loans.

Residential lending has been a steady source of activity for area banks. Low home inventory has slowed some home-buying activity, though the market in the area is still very active. Slightly higher interest rates have also applied downward pressure on refinancing activity.

Significant mergers in the past 12 months include Guaranty Bank/Home State Bank; Centennial Bank/Citywide Banks; Sunflower Financial/Strategic Growth Bancorp., dba as First National Denver in Colorado.

Credit unions were merging as well: Warren Federal Credit Union/Community Financial Credit Union and Premier Members Federal Credit Union/Boulder Valley Credit Union.

New arrivals to the market include Capital One and Alpine Bank.

The U.S. Small Business Administration set a record for lending in Colorado for its fiscal year that ended Sept. 30, 2016, approving 1,996 guaranteed loans worth \$826.7 million, surpassing the previous year's record level by 242 loans and \$126 million.

Region	Boulder County		Broomfield County		Larimer County		Weld County		
Number of Institutions in the market	No. of branches in market	Number of Institutions in the market	No. of branches in market	Number of Institutions in the market	No. of branches in market	Number of Institutions in the market	No. of branches in market	Number of Institutions in the market	No. of branches in market
<b>47</b>	<b>307</b>	<b>34</b>	<b>111</b>	<b>13</b>	<b>23</b>	<b>28</b>	<b>101</b>	<b>24</b>	<b>72</b>
Deposits in market		Deposits in market		Deposits in market		Deposits in market		Deposits in market	
<b>\$21,417,571,000</b>		<b>\$9,241,976,000</b>		<b>\$1,322,352,000</b>		<b>\$7,347,325,000</b>		<b>\$3,505,918,000</b>	



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**Top credit unions**

Top credit unions operating in the Boulder Valley and Northern Colorado, ranked by assets as of June 30, 2017.

First Tech Federal Credit Union	\$10,560,441,081
Security Service Federal Credit Union	\$9,580,434,637
<b>ENT</b>	<b>\$5,000,067,610</b>
State Farm Federal Credit Union	\$4,038,737,648
Bellco Credit Union	\$3,946,427,710
Public Service Credit Union	\$2,308,330,652
<b>Elevations Credit Union</b>	<b>\$1,852,626,233</b>
Anheuser-Busch Employees Credit Union	\$1,679,066,090
Credit Union of Colorado	\$1,424,489,388
Premier Members Credit Union	\$953,268,374
Blue Federal Credit Union	\$947,514,087
Weld Schools Credit Union	\$70,347,097
Northern Colorado Credit Union	\$53,731,043
Shambhala Credit Union	\$2,365,109

Source: National Credit Union Administration



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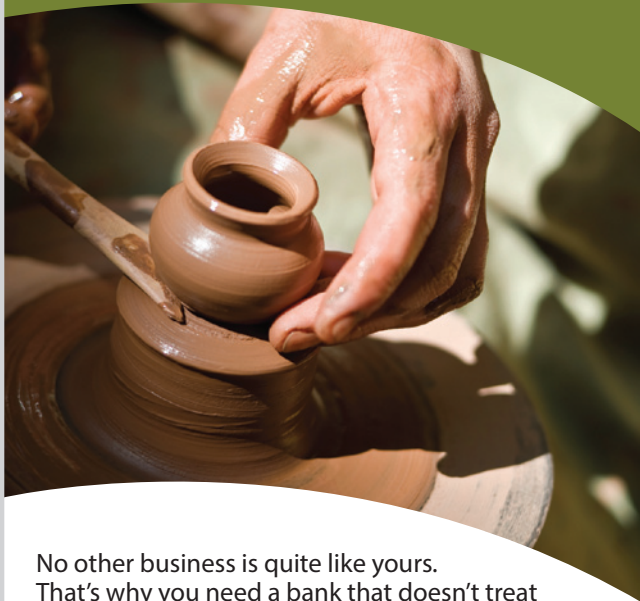
**Banks by deposits: Boulder County**

Institution Name	State (HQ)	Bank class	State/federal charter	Offices outside market	Deposits (000s) outside market	Offices inside market	Deposits inside market	Market share
Wells Fargo Bank, National Association	SD	N	Federal	6,200	1,142,959,009	13	2,337,372	25.29%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,399	1,153,306,503	14	1,878,515	20.33%
FirstBank	CO	SM	State	115	13,391,905	8	1,256,095	13.59%
U.S. Bank National Association	OH	N	Federal	3,211	297,886,117	11	458,399	4.96%
Great Western Bank	SD	NM	State	173	8,122,748	7	364,940	3.95%
First National Bank of Omaha	NE	N	Federal	118	14,850,885	6	364,334	3.94%
Bank of the West	CA	NM	State	554	57,218,239	7	355,834	3.85%
Guaranty Bank and Trust Company	CO	SM	State	22	1,500,813	4	354,161	3.83%
CoBiz Bank	CO	SM	State	15	2,497,968	2	327,046	3.54%
AMG National Trust Bank	CO	N	Federal	5	14,616	1	302,618	3.27%
Compass Bank	AL	SM	State	667	67,666,199	4	264,627	2.86%
ZB, National Association, dba Vectra Bank	UT	N	Federal	445	50,646,074	3	173,396	1.88%
The First National Bank of Santa Fe	NM	N	Federal	19	1,226,365	3	173,369	1.88%
FlatIrons Bank	CO	SM	State	0	0	2	116,731	1.26%
First Western Trust Bank	CO	NM	State	9	685,572	1	83,701	0.91%
KeyBank National Association	OH	N	Federal	957	78,176,685	4	63,054	0.68%
Centennial Bank and Trust	CO	NM	State	16	715,959	2	59,458	0.64%
ANB Bank	CO	SM	State	30	2,062,553	1	50,972	0.55%
Citywide Banks	CO	NM	State	11	1,086,365	1	32,470	0.35%
Sunflower Bank, National Association	KS	N	Federal	37	1,423,540	2	30,989	0.34%
TCF National Bank	SD	N	Federal	359	17,321,557	1	28,553	0.31%
BOKE, National Association	OK	N	Federal	134	21,166,914	1	27,841	0.30%
The Home State Bank	CO	NM	State	10	725,920	1	24,927	0.27%
Colorado East Bank & Trust	CO	NM	State	17	640,094	1	19,878	0.22%
First-Citizens Bank & Trust Company	NC	NM	State	545	27,266,275	1	17,419	0.19%
Adams Bank & Trust	NE	SM	State	18	557,346	1	15,925	0.17%
High Plains Bank	CO	SM	State	3	105,779	1	13,548	0.15%
Amfirst Bank	NE	NM	State	4	199,408	1	13,521	0.15%
Northstar Bank of Colorado	CO	SM	State	18	494,815	1	11,447	0.12%
The Rawlins National Bank	WY	N	Federal	4	138,362	1	8,847	0.10%
Bank of Estes Park	CO	NM	State	2	98,458	1	6,203	0.07%
Academy Bank, National Association	CO	N	Federal	87	733,982	2	3,824	0.04%
Bank of America, National Association	NC	N	Federal	4,752	1,204,483,546	1	1,962	0.02%
NBH Bank, dba Community Banks of Colorado	CO	SM	State	90	3,922,829	1	0	0.00%

*N = commercial bank, supervised by the Office of the Comptroller of the Currency  
SM = commercial or savings bank, state charter, supervised by the Federal Reserve  
NM = commercial bank, state charter, supervised by the Federal Deposit Insurance Corp.  
Data as of June 30, 2016.*

*Source: Federal Deposit Insurance Corp.,*

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**Banks by deposits: Broomfield County**

Institution Name	State (HQ)	Bank class	State/federal charter	Offices outside market	Deposits (000s) outside market	Offices inside market	Deposits inside market	Market share
Wells Fargo Bank, National Association	SD	N	Federal	6,211	1,144,837,208	2	459,173	34.72%
FirstBank	CO	SM	State	120	14,447,861	3	200,139	15.14%
U.S. Bank National Association	OH	N	Federal	3,217	298,165,394	5	179,122	13.55%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,411	1,155,027,170	2	157,848	11.94%
First National Bank of Omaha	NE	N	Federal	121	15,145,884	3	69,335	5.24%
Centennial Bank and Trust	CO	NM	State	17	709,722	1	65,695	4.97%
Bank of the West	CA	NM	State	560	57,522,565	1	51,508	3.90%
KeyBank National Association	OH	N	Federal	960	78,194,536	1	45,203	3.42%
ZB, National Association	UT	N	Federal	447	50,787,369	1	32,101	2.43%
Great Western Bank	SD	NM	State	179	8,459,370	1	28,318	2.14%
TCF National Bank	SD	N	Federal	359	17,327,687	1	22,423	1.70%
North Valley Bank	CO	NM	State	1	120,780	1	9,395	0.71%
Academy Bank, National Association	CO	N	Federal	88	735,714	1	2,092	0.16%

N = commercial bank, supervised by the Office of the Comptroller of the Currency  
 SM = commercial or savings bank, state charter, supervised by the Federal Reserve  
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 Data as of June 30, 2016.

Source: Federal Deposit Insurance Corp.,

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**Banks by deposits: Larimer County**

Institution Name	State (HQ)	Bank class	State/federal charter	Offices outside market	Deposits (000s) outside market	Offices inside market	Deposits inside market	Market share
First National Bank of Omaha	NE	N	Federal	114	13,505,789	10	1,709,430	23.27%
Wells Fargo Bank, National Association	SD	N	Federal	6,206	1,144,089,151	7	1,207,230	16.43%
The Home State Bank	CO	NM	State	1	24,927	10	725,920	9.88%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,402	1,154,499,079	11	685,939	9.34%
FirstBank	CO	SM	State	118	14,070,071	5	577,929	7.87%
Great Western Bank	SD	NM	State	177	8,163,357	3	324,331	4.41%
Bank of Colorado	CO	NM	State	36	2,255,711	6	287,080	3.91%
U.S. Bank National Association	OH	N	Federal	3,213	298,067,263	9	277,253	3.77%
Guaranty Bank and Trust Company	CO	SM	State	21	1,626,327	5	228,647	3.11%
Verus Bank of Commerce	CO	SM	State	0	0	1	207,131	2.82%
First Western Trust Bank	CO	NM	State	9	611,195	1	158,078	2.15%
Advantage Bank	CO	NM	State	1	94,493	2	138,929	1.89%
KeyBank National Association	OH	N	Federal	956	78,105,436	5	134,303	1.83%
Bank of the West	CA	NM	State	558	57,457,980	3	116,093	1.58%
Bank of Estes Park	CO	NM	State	1	6,203	2	98,458	1.34%
Compass Bank	AL	SM	State	668	67,840,699	3	90,127	1.23%
Western States Bank	WY	NM	State	11	345,072	3	86,509	1.18%
Adams Bank & Trust	NE	SM	State	17	509,694	2	63,577	0.87%
Farmers Bank	CO	SM	State	1	124,004	1	63,431	0.86%
NBH Bank, dba Community Banks of Colorado	CO	SM	State	89	3,880,124	2	42,705	0.58%
Northstar Bank of Colorado	CO	SM	State	18	479,200	1	27,062	0.37%
The First National Bank of Santa Fe	NM	N	Federal	21	1,376,319	1	23,415	0.32%
ANB Bank	CO	SM	State	30	2,091,267	1	22,258	0.30%
Cache Bank and Trust	CO	NM	State	2	90,460	1	15,576	0.21%
Points West Community Bank	CO	NM	State	6	168,763	1	13,767	0.19%
CoBiz Bank	CO	SM	State	16	2,813,069	1	11,945	0.16%
Academy Bank, National Association	CO	N	Federal	86	730,367	3	7,439	0.10%
Equitable Savings and Loan Association	CO	SL	State	9	134,833	1	2,763	0.04%

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SM = commercial or savings bank, state charter, supervised by the Federal Reserve  
NM = commercial bank, state charter, supervised by the Federal Deposit Insurance Corp.  
Data as of June 30, 2016.*

*Source: Federal Deposit Insurance Corp.,*



**Banks by deposits: Weld County**

Institution Name	State (HQ)	Bank class	State/federal charter	Offices outside market	Deposits (000s) outside market	Offices inside market	Deposits inside market	Market share
Bank of Colorado	CO	NM	State	37	2,002,690	5	540,101	15.41%
Wells Fargo Bank, National Association	SD	N	Federal	6,206	1,144,799,434	7	496,947	14.17%
First National Bank of Omaha	NE	N	Federal	118	14,821,433	6	393,786	11.23%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,408	1,154,892,972	5	292,046	8.33%
FirstBank	CO	SM	State	118	14,402,846	5	245,154	6.99%
NBH Bank, dba Community Banks of Colorado	CO	SM	State	86	3,732,522	5	190,307	5.43%
Colorado East Bank & Trust	CO	NM	State	14	491,889	4	168,083	4.79%
Guaranty Bank and Trust Company	CO	SM	State	23	1,713,116	3	141,858	4.05%
Farmers Bank	CO	SM	State	1	63,431	1	124,004	3.54%
U.S. Bank National Association	OH	N	Federal	3,216	298,229,943	6	114,573	3.27%
Northstar Bank of Colorado	CO	SM	State	14	405,328	5	100,934	2.88%
First FarmBank	CO	NM	State	2	32,794	2	99,591	2.84%
Advantage Bank	CO	NM	State	2	138,929	1	94,493	2.70%
Cache Bank and Trust	CO	NM	State	2	23,139	1	82,897	2.36%
Points West Community Bank	CO	NM	State	3	110,804	4	71,726	2.05%
Compass Bank	AL	SM	State	670	67,868,428	1	62,398	1.78%
Great Western Bank	SD	NM	State	178	8,431,605	2	56,083	1.60%
Valley Bank & Trust	CO	NM	State	5	213,259	2	53,833	1.54%
Bank of the West	CA	NM	State	560	57,522,064	1	52,009	1.48%
FMS Bank	CO	NM	State	1	88,151	1	37,130	1.06%
Centennial Bank and Trust	CO	NM	State	17	742,646	1	32,771	0.93%
Adams Bank & Trust	NE	SM	State	18	544,189	1	29,082	0.83%
Wray State Bank	CO	NM	State	2	107,934	1	20,315	0.58%
Academy Bank, National Association	CO	N	Federal	87	732,009	2	5,797	0.17%
Points West Community Bank	CO	NM	State	6	168,763	1	13,767	0.19%
CoBiz Bank	CO	SM	State	16	2,813,069	1	11,945	0.16%
Academy Bank, National Association	CO	N	Federal	86	730,367	3	7,439	0.10%

*N = commercial bank, supervised by the Office of the Comptroller of the Currency  
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Data as of June 30, 2016.*

*Source: Federal Deposit Insurance Corp.,*



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## Bioscience

# Bioscience employs 30,000 statewide

Bioscience is a major industry in Colorado, with 725 companies located in the state, according to the Colorado Bioscience Association.

Colorado employs 30,000 people in the industry, spanning agriculture, biotechnology, digital health, medical-device and pharmaceutical companies. There's a annual payroll of about \$2.8 billion.

Since 2012, Colorado bioscience companies have received more than \$1 billion in venture capital.

Several bioscience companies in the Boulder Valley and Northern Colorado have gone through a series of mergers and acquisitions.

Boulder-based PanTheryx Inc. acquired two companies, Phoenix's APS BioGroup and Bellingham, Wash.-based LaBelle Associates.

MiRagen Therapeutics Inc. merged with publicly traded California company Signal Genetics Inc.. The companies began trading on the Nasdaq under the ticker "MGEN."

Nivalis Therapeutics Inc. also had a merger, after it slashed 25 jobs and parted ways with its CEO and chief medical officer in January. Just before cleanout, the company announced that it

was mulling over a sale and other strategic alternatives. In April it announced that it was merging with Alpine Immune Sciences, with Alpine stockholders owning three-fourths of the combined company.

While some companies went for mergers and acquisitions, other have seen success through strategic partnerships.

Biodesix Inc. is partnering with a Chinese company for development and commercialization of its blood tests in China. The company also has partners to do the same in Israel and India.

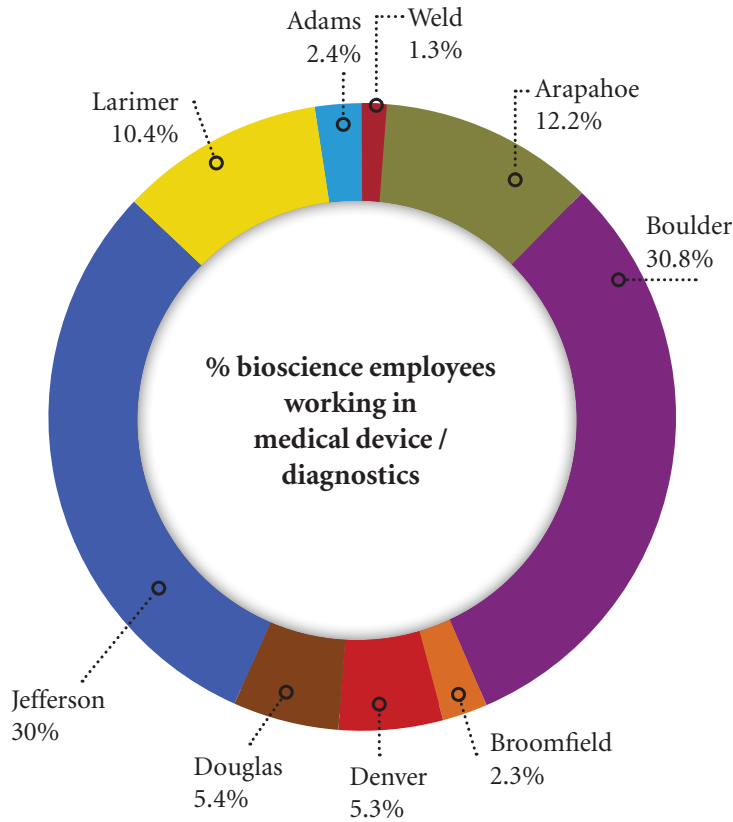
Array BioPharma Inc. is partnering with Merck to collaborate on a clinical trial, combining two of their drugs to test on patients with colorectal cancer. The company also partnered with a genetics firm, Amgen, to collaborate on drugs for autoimmune disorders.

For some companies, those clinical tests are paying off. Fort Collins-based VetDC Inc. got drug approval for its treatment of lymphoma in dogs.

Clovis Oncology's stock was buoyed by successful tests in its treatment for platinum-sensitive ovarian cancer. Because of that success, the company was able to launch a \$300 million public stock offering.

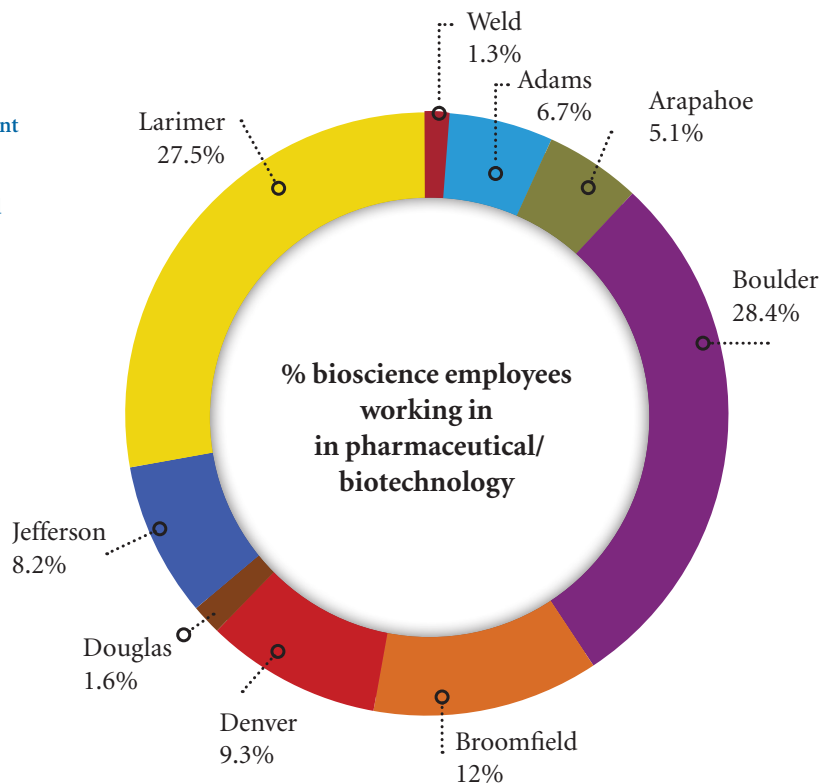


**Colorado counties that host the most bioscience employees**



**RESOURCES**

- Colorado BioScience Association  
[www.cobioscience.com](http://www.cobioscience.com)
- Colorado Institute for Drug, Device & Diagnostic Development (CID4)  
[www.cid4.com](http://www.cid4.com)
- Colorado State University College of Veterinary Medicine and Biomedical Sciences  
[www.cvmb.colostate.edu](http://www.cvmb.colostate.edu)
- CSU Ventures  
[www.csuventures.org](http://www.csuventures.org)
- Colorado State University Superclusters  
[www.superclusters.colostate.edu](http://www.superclusters.colostate.edu)
- Innosphere  
[www.innosphere.org](http://www.innosphere.org)



Source: Metro Denver Economic Development Corp.: Metro Denver and Northern Colorado Industry Cluster Profile.

## Education

# Higher ed contributes billions to state, local economies



Chad Collins, BizWest

Institutions of higher education contribute billions of dollars to the Colorado economy, with the Boulder Valley and Northern Colorado hosting the state's flagship institutions, including Colorado State University in Fort Collins, the University of Colorado Boulder and the University of Northern Colorado in Greeley.

Additionally, Aims Community College, based in Greeley, boasts campuses in Greeley, Fort Lupton, Loveland and Windsor. Front Range Community College maintains campuses in Fort Collins and Longmont.

The latest Economic Impact Study prepared by the Business Research Division of the Leeds School of Business at the University of Colorado Boulder found that four University of Colorado campuses generated a total economic impact in Colorado of \$12.35 billion in fiscal year 2016, including direct expenditures of \$8.3 billion.

The study, released in September 2017, examined the impact of campuses in Boulder, Denver and Colorado Springs, as well as the Anschutz Medical Campus in Aurora.

The university system directly employed 32,386 faculty, staff and student workers, making it the second-largest employer in Colorado. Direct and supported employment totaled 53,442, with 24,662 employed at the Boulder campus.

CU enrolled 61,016 students in 2015 and awarded 14,479 degrees in fiscal year 2016.

The university generated \$3.5 billion in non-capital revenues in 2016, with \$924 million coming from sponsored programs and other restricted-fund activity. Sponsored programs came primarily from the National Institutes of Health, the National Science Foundation, NASA, the U.S. Department of Defense and the U.S. Department of Commerce.

CU also generates a significant amount of activity from technology transfer, having formed 114 companies, with 110 continuing to operate in Colorado.

The study identified \$797 million in student spending in 2016,

with visitors related to the campuses spending an estimated \$37.3 million.

The CU study comes on the heels of a study analyzing the economic impact of public higher education on Larimer and Weld counties. CSU, the UNC, Aims and Front Range generated economic impact of \$2.4 billion, supporting 39,677 jobs, according to the study by Emsi, a Moscow, Idaho-based firm.

- **Operations spending** — The annual day-to-day operational spending of the four colleges totals \$676.8 million in non-research payroll and purchases of supplies, professional services and other routine expenditures.

- **Research** — The impact of research activities — salaries, supply purchases, purchase of equipment — resulted in \$172.7 million of impact, not counting the long-term impact of 147 new U.S. patents, 43 licenses and 129 invention disclosures.

- **Construction** — Construction spending in the target year was \$78.9 million.

- **Startups** — The one-year impact of startup companies fostered by university research resulted in a \$35.8 million impact.

- **Student spending** — Students attracted to the region because of the colleges and those who stayed in the region for educational purposes resulted in increased spending of \$159.6 million. This number is net of the opportunity cost — spending from jobs and wages not earned because the students were in class instead of working.

- **Alumni impact** — The study quantified the one-year annual economic impact of alumni from the past 30 years working in the region. This totaled \$1.3 billion. Working alumni from years prior to the 30 considered in the study were not factored into this number.

The \$2.4 billion total impact equals about 9.6 percent of the gross regional product for the two counties. That number would support 39,677 jobs, according to the study report.

### Most popular majors at CU-Boulder

1. Psychology
2. Integrative physiology
3. Mechanical engineering
4. Finance
5. Economics

### Most popular majors at Colorado State University

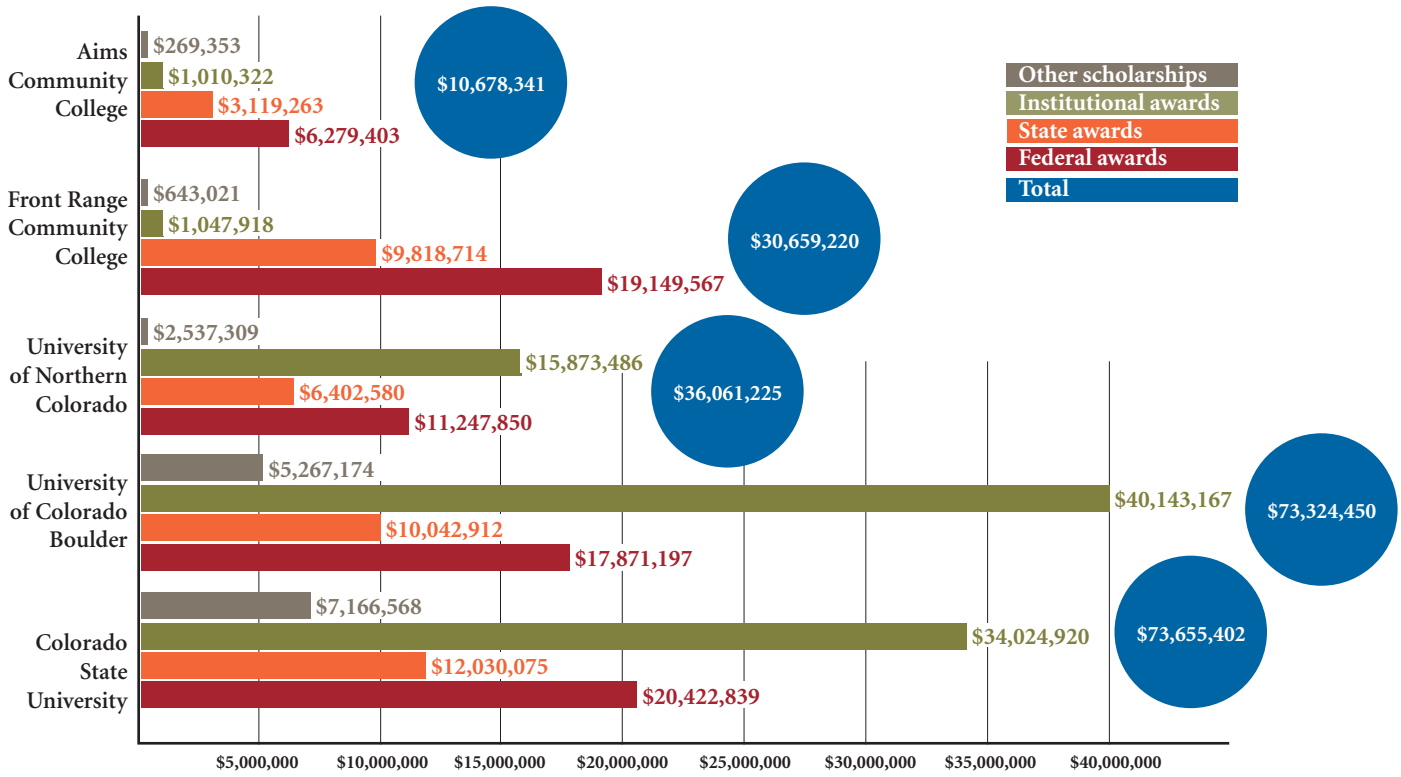
1. Business administration & management
2. Human development & family studies
3. Health & physical education
4. General biology
5. General Psychology

### Most popular majors at University of Northern Colorado

1. Business administration & management
2. Liberal arts and humanities
3. Psychology
4. Nursing
5. Kinesiology and exercise science

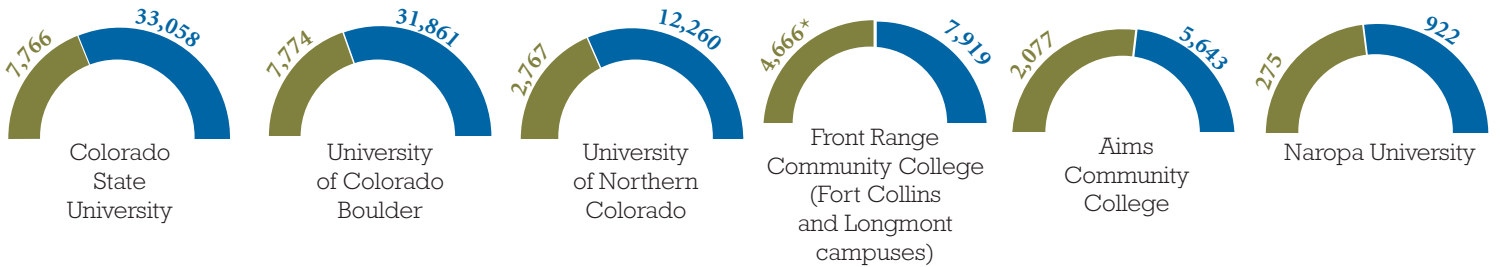


**Financial aid by college/university, 2015-2016**



**Higher Education**

Degrees Enrollment

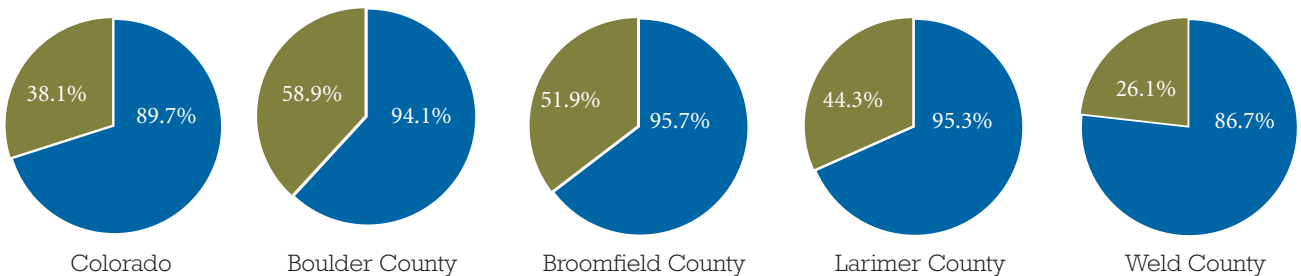


\*Systemwide.

Sources: Aims Community College, Front Range Community College, CSU, CU-Boulder, UNC, Colorado Department of Higher Education

**Educational attainment for ages 25 and over**

% High school graduate or higher  
% Bachelor's degree or higher



Source: U.S. Census Bureau, 2015 American Community Survey 1-Year Estimate

## K-12 education in Boulder, Broomfield, Larimer and Weld counties

### Northern Colorado School Districts

District	County	Pupils, 2016-2017	Graduation rate, 2015-2016	Dropout rate, 2015-2016
Boulder Valley RE 2	Boulder	31,189	92.5%	0.60%
St. Vrain Valley RE 1J	Boulder	32,171	84.8%	1.20%
Poudre R-1	Larimer	29,682	81.4%	1.70%
Greeley 6	Weld	21,950	77.1%	3.40%
Thompson R2-J	Larimer	16,280	71.4%	1.50%
Windsor RE-4	Weld	6,034	90.6%	0.50%
Johnstown-Milliken RE-5J	Weld	3,830	86.2%	1.10%
Weld County S/D RE-8	Weld	2,388	74.1%	2.60%
Weld County RE-3 (J)	Weld	2,352	80.0%	2.00%
Weld County RE-1	Weld	2,004	80.5%	4.40%
Eaton RE-2	Weld	1,878	92.8%	0.30%
Estes Park R-3	Larimer	1,153	92.4%	0.50%
Platte Valley RE-7	Weld	1,108	96.2%	0.80%
Ault-Highland RE-9	Weld	853	96.1%	0.40%
Prairie RE-11	Weld	217	91.7%	0.00%
Briggsdale RE-10	Weld	181	93.3%	1.10%
Pawnee RE-12	Weld	77	100.0%	0.00%

Source: Colorado Department of Education, 2010-2011 (2011-2012 Data not available)

### Accreditation level by district

District	County	Level	Performance Framework Percentage
Boulder Valley RE 2	Boulder	Accredited	68.9
St. Vrain Valley RE 1J	Boulder	Accredited	64.9
Poudre R-1	Larimer	Accredited	68.9
Greeley 6	Weld	Accredited with Improvement Plan	48.6
Thompson R2-J	Larimer	Accredited	55.5
Windsor RE-4	Weld	Accredited	66.2
Johnstown-Milliken RE-5J	Weld	Accredited with Improvement Plan	52.4
Weld County S/D RE-8	Weld	Accredited with Improvement Plan	54
Weld County RE-3 (J)	Weld	Accredited	59.5
Weld County RE-1	Weld	Accredited	57
Eaton RE-2	Weld	Accredited	65.4
Estes Park R-3	Larimer	Accredited	60.3
Platte Valley RE-7	Weld	Accredited	70.2
Ault-Highland RE-9	Weld	Accredited	62.6
Prairie RE-11	Weld	Distinction	79.8
Briggsdale RE-10	Weld	Insufficient state data	N/A
Pawnee RE-12	Weld	Distinction	48.2

Source: Colorado Department of Education, 2016 District Performance Framework

### Education Fast Facts

- There are seven multi-district online charter schools, 20 multi-district online schools, four supplemental online programs, 10 single district online schools and 19 single district online programs in Colorado.

- In Colorado, there are 29 public institutions of higher education.

- In U.S. News and World Report's Best Graduate Schools edition of 2014, CSU's Department of Occupational Therapy ranked No. 6 in the nation, the vet program maintained the No. 3 spot, and the biological/agricultural engineering, chemistry, civil engineering, environmental/environmental health engineering, part-time MBA and statistics programs all ranked in the top 50.

- CU-Boulder's atomic/molecular/optical physics program is No. 1 in the nation, according to U.S. News & World Report's list of Best Graduate Schools for 2015.

- Other CU-Boulder programs ranking in the top 10 are ceramics, quantum physics, aerospace engineering, environmental law, geology and physical chemistry

- Another 26 CU-Boulder schools and programs ranked in the top 50 nationwide.



## Schools

	County	Elementary	Elementary/ Middle	Elementary/ Middle/High Schools	Middle	Middle/High	High Schools	Total	Charter	Magnet	Online	Innovation	Targeted Assist	Special Education	Alternative
Boulder Valley RE 2	Boulder	30	5	2	9	3	8	57	5	0	1	0	4	1	4
St. Vrain Valley RE 1J	Boulder	24	8	2	7	1	9	51	6	0	1	0	0	0	1
Poudre R-1	Larimer	31	2	4	9	1	5	52	4	0	1	0	1	0	2
Greeley 6	Weld	12	7	2	4	2	4	31	6	1	0	2	0	0	1
Thompson R2-J	Larimer	21	2	2	5	0	5	35	2	0	0	0	0	0	1
Windsor RE-4	Weld	6	0	0	2	0	2	10	2	0	0	0	2	0	0
Johnstown-Milliken RE-5J	Weld	3	1	0	1	0	1	6	1	0	0	0	1	0	0
Weld County S/D RE-8	Weld	3	1	0	1	0	1	6	0	0	0	0	0	0	0
Weld RE-3 (J)	Weld	3	1	0	1	0	1	6	1	0	0	0	3	0	0
Weld County RE-1	Weld	3	0	0	2	0	1	6	0	0	0	0	3	0	0
Eaton RE-2	Weld	3	0	0	1	0	1	5	0	0	0	0	2	0	0
Estes Park R-3	Larimer	1	0	1	1	0	1	4	0	0	0	0	1	0	0
Platte Valley RE-7	Weld	1	0	0	1	0	1	3	0	0	0	0	1	0	0
Ault-Highland RE-9	Weld	1	0	0	1	0	1	3	0	0	0	0	0	0	0
Prairie RE-11	Weld	1	0	0	0	1	0	2	0	0	0	0	2	0	0
Briggsdale RE-10	Weld	1	0	0	0	1	0	2	0	0	0	0	1	0	0
Pawnee RE-12	Weld	0	0	1	0	0	0	1	0	0	0	0	0	0	0

Source: Colorado Department of Education

## Educational institutions patent, license numbers

	Colorado State University	University of Colorado Boulder
Current no. of active license agreements	300	290
Current no. of active patents and patent applications	620	608
Past decade no. of invention disclosures	1,064	1,163
Past decade no. of patent applications	1,381	1,703
Past decade no. of issued patents	218	209
Past decade no. of license agreements	369	25
Past decade no. of startup companies	49	59

Source: CSU Ventures, University of Colorado Boulder



Chad Collins, BizWest

## Employment

# Unemployment rates continue historic lows

The unemployment rates in Boulder, Broomfield, Larimer and Weld counties during the first half of 2017 continued to be historically low as many businesses in the region were adding jobs.

Hovering around 2 percent unemployment, the region has been in lockstep or slightly below the state's rate of 2.3 percent and well below the nation's 4.4 percent mark as of June 2017.

At the mid-year point, businesses and organizations in the four-county region were employing 567,230 people, while 13,417 were looking for work.

Larimer County provides the most jobs in the region, approaching nearly 200,000, followed by Boulder County with about 182,000, Weld County with 150,000 and Broomfield County with 37,000.

The largest job gains have been in professional and business services, education,

health services, and leisure and hospitality. The largest declines have been in construction and information, according to the Colorado Department of Labor and Employment.

Health-care systems UCHHealth, Banner Health and SCL Health System are three of the top four employers in the region providing nearly 14,000 jobs as a group.

Meat-processor and exporter JBS USA in Greeley comes in at No. 3 providing approximately 3,700 jobs.

Telecom giant Level 3 Communications Inc. in Broomfield has about 2,400 employees there, and wind blade and turbine manufacturer Vestas Blades America Inc. has about 2,400 in Windsor.

Can manufacturer Ball Corp. provides about 1,930 jobs at its headquarters in Broomfield, and its subsidiary, Ball Aerospace & Technologies Corp. based in

Boulder provides another 1,600 jobs.

A report compiled by CU Boulder's Business Research Division at the Leeds School of Business using data from the secretary of state's business registry, concluded that increased new-business filings year over year at mid-year 2017 has raised future employment expectations.

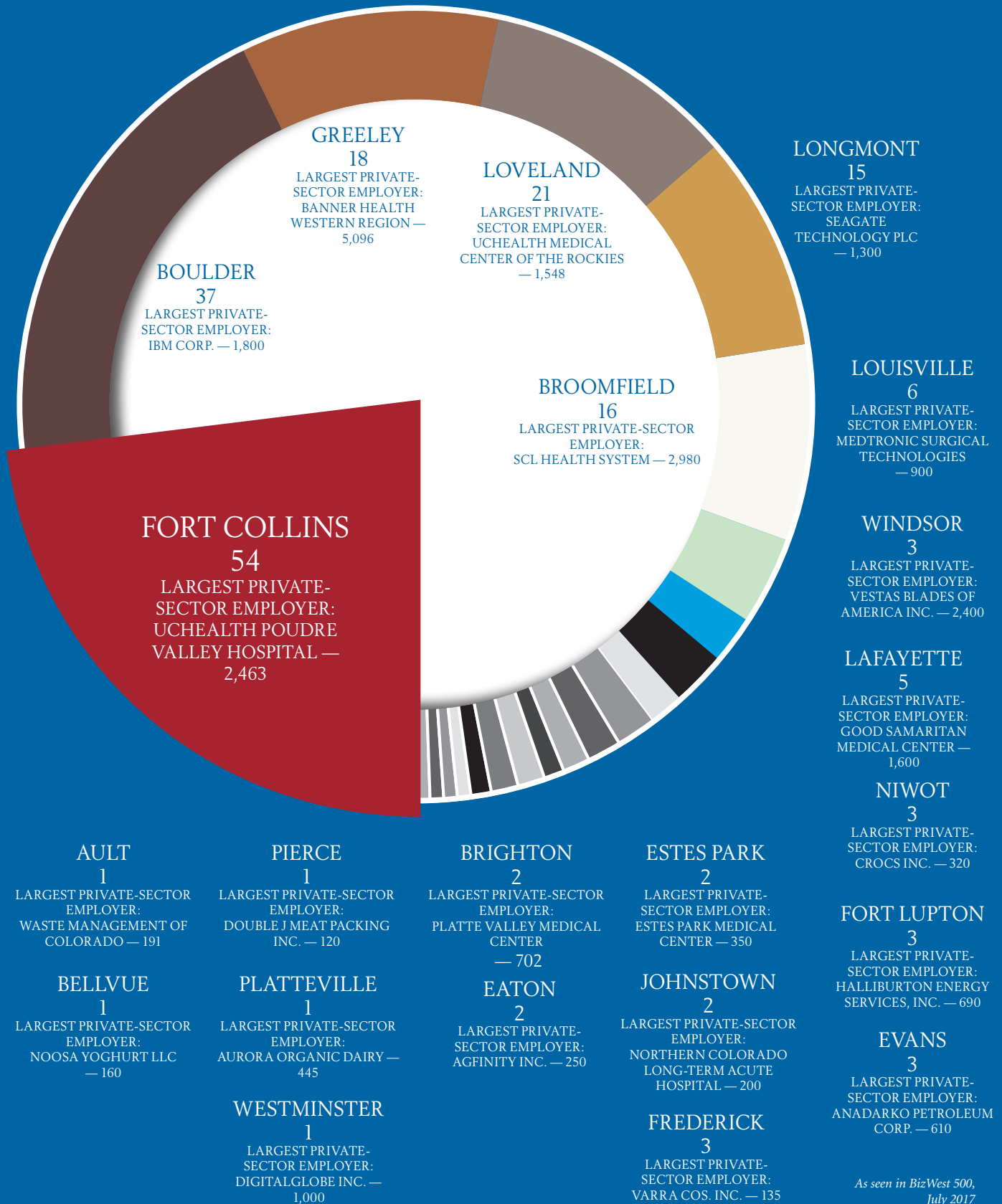
The report said most of the state's economic indicators showed strong growth year-over-year in the second quarter, and Colorado is expected to continue to adding jobs throughout 2017.

"At this time, the national economy appears poised to continue the third-longest expansion in U.S. history," said economist Richard Wobbekind, executive director of the Business Research Division. "We see few warning signs that could derail this trajectory over the next year. Colorado's economy is still holding strong."



**Largest Private-Sector employers by city**

Here's the number of companies ranked in BizWest's top 200 largest private-sector employers, and their top employer and number of employees.



As seen in BizWest 500, July 2017

**Top Boulder County industries, March 2017**

Ranked by average employment, first quarter

Rank	Industry sector	Establishments	Employees	Total wage	Average weekly wage
	<b>Total, all industries</b>	<b>15,112</b>	<b>176,496</b>	<b>\$2,935,288,330</b>	<b>\$1,279</b>
1	Professional & technical services	4,075	26,908	\$746,063,014	\$2,133
2	Health care & social assistance	1,386	22,230	\$275,915,030	\$955
3	Educational services	352	22,177	\$292,683,114	\$1,015
4	Manufacturing	620	18,067	\$365,820,275	\$1,558
5	Retail trade	1,109	17,266	\$143,871,902	\$641
6	Accommodation & food service	874	17,111	\$87,603,683	\$394
7	Information	470	8,067	\$285,695,656	\$2,724
8	Public administration	60	7,991	\$128,710,955	\$1,239
9	Wholesale trade	1,021	6,197	\$157,063,156	\$1,950
10	Administrative and waste services	753	5,497	\$59,186,617	\$828
11	Other services (except public admin.)	1,331	5,460	\$51,926,702	\$732
12	Construction	829	5,218	\$68,348,250	\$1,008
13	Finance and insurance	750	4,083	\$132,861,223	\$2,503
14	Arts, entertainment, recreation	297	3,194	\$21,858,714	\$526
15	Real estate, rental & leasing	762	2,638	\$38,250,002	\$1,115
16	Transportation & warehousing	116	2,057	\$22,243,308	\$832
17	Management of companies & enterprises	183	1,385	\$40,882,161	\$2,271
18	Agriculture, forestry, fishing & hunting	64	433	\$3,685,600	\$655
19	Utilities	25	308	\$8,780,244	\$2,193
20	Mining	26	178	\$3,410,712	\$1,474
21	Unclassified establishments	9	32	\$428,012	\$1,029

Source: Colorado Department of Labor

**Top Broomfield County industries, March 2017**

Ranked by average employment, first quarter

Rank	Industry sector	Establishments	Employees	Total wage	Average weekly wage
	<b>Total, all industries</b>	<b>2,768</b>	<b>37,296</b>	<b>\$881,380,613</b>	<b>\$1,818</b>
1	Professional & technical services	690	5,256	\$148,178,677	\$2,169
2	Manufacturing	116	5,087	\$170,723,995	\$2,582
3	Retail trade	265	4,640	\$33,190,512	\$550
4	Information	80	4,156	\$172,335,898	\$3,190
5	Accommodation & food services	160	3,230	\$16,800,099	\$400
6	Management of companies and enterprises	53	2,631	\$146,199,857	\$4,274
7	Health care and social assistance	179	2,447	\$23,266,739	\$731
8	Finance & insurance	160	1,705	\$41,809,623	\$1,886
9	Wholesale trade	232	1,542	\$42,680,856	\$2,129
10	Construction	173	1,504	\$29,376,965	\$1,503
11	Administrative and waste services	173	1,472	\$16,586,641	\$867
12	Other services, except public admin.	196	749	\$7,650,483	\$786
13	Educational services	63	597	\$4,418,085	\$569
14	Real estate, rental & leasing	138	362	\$4,819,488	\$1,024
15	Transportation and warehousing	31	345	\$4,379,490	\$976
16	Arts, entertainment, recreation	37	302	\$1,519,890	\$387
17	Mining	7	57	\$1,846,764	\$2,492
NR	Agriculture, forestry, fishing & hunting	1	Confidential	Confidential	Confidential
NR	Public administration	13	Confidential	Confidential	Confidential
NR	Unclassified establishments	1	Confidential	Confidential	Confidential
21	Unclassified establishments	9	32	\$428,012	\$1,029

Source: Colorado Department of Labor



**Top Larimer County industries, March 2017**

Ranked by average employment, first quarter

Rank	Industry sector	Establishments	Employees	Total wage	Average weekly wage
	<b>Total, all industries</b>	<b>11,887</b>	<b>152,288</b>	<b>\$1,956,124,400</b>	<b>\$988</b>
1	Health care and social assistance	1,011	21,625	\$257,150,254	\$915
2	Retail trade	1,151	18,455	\$128,369,819	\$535
3	Educational services	189	17,640	\$194,003,287	\$846
4	Accommodation & food services	859	17,206	\$77,179,376	\$345
5	Manufacturing	496	13,472	\$350,647,668	\$2,002
6	Professional & technical services	2,161	10,741	\$228,923,720	\$1,639
7	Construction	1,303	10,466	\$136,011,870	\$1,000
8	Administrative and waste services	669	7,873	\$70,676,537	\$691
9	Public administration	56	7,655	\$128,931,512	\$1,296
10	Other services, except public admin.	1,059	4,576	\$38,492,761	\$647
11	Wholesale trade	715	4,530	\$93,427,040	\$1,586
12	Finance & insurance	599	3,724	\$69,114,175	\$1,428
13	Transportation and warehousing	224	3,153	\$33,684,895	\$822
14	Information	211	2,979	\$38,020,820	\$982
15	Real estate, rental & leasing	666	2,787	\$33,526,966	\$925
16	Arts, entertainment, recreation	225	2,624	\$17,648,672	\$517
17	Management of companies and enterprises	128	834	\$31,399,856	\$2,896
18	Agriculture, forestry, fishing & hunting	80	777	\$6,040,501	\$598
19	Utilities	30	748	\$16,200,013	\$1,666
20	Mining	49	413	\$6,594,392	\$1,228
21	Unclassified establishments	6	8	\$80,266	\$772

Source: Colorado Department of Labor

**Top Weld County industries, March 2017**

Ranked by average employment, first quarter

Rank	Industry sector	Establishments	Employees	Total wage	Average weekly wage
	<b>Total, all industries</b>	<b>7,218</b>	<b>102,059</b>	<b>\$1,303,757,842</b>	<b>\$983</b>
1	Manufacturing	313	13,415	\$175,317,104	\$1,005
2	Retail trade	666	9,938	\$75,521,854	\$585
3	Construction	947	9,839	\$141,538,764	\$1,107
4	Educational services	100	9,455	\$85,520,704	\$696
5	Health care and social assistance	454	9,369	\$113,096,692	\$929
6	Accommodation & food services	449	7,928	\$30,958,911	\$300
7	Mining	245	6,199	\$154,690,773	\$1,920
8	Administrative and waste services	420	5,420	\$45,101,806	\$640
9	Public administration	75	5,101	\$64,534,322	\$973
10	Wholesale trade	462	4,076	\$73,872,953	\$1,394
11	Transportation and warehousing	408	3,783	\$54,458,914	\$1,107
12	Agriculture, forestry, fishing & hunting	231	3,745	\$39,158,656	\$804
13	Finance & insurance	354	2,930	\$53,712,724	\$1,410
14	Other services, except public admin.	736	2,816	\$21,529,352	\$588
15	Professional & technical services	782	2,709	\$42,774,900	\$1,215
16	Management of companies and enterprises	61	1,549	\$88,586,330	\$4,399
17	Real estate, rental & leasing	311	1,331	\$14,595,388	\$844
18	Arts, entertainment, recreation	76	1,055	\$5,643,468	\$411
19	Information	93	966	\$13,394,350	\$1,067
20	Utilities	32	424	\$9,703,990	\$1,761
NR	Unclassified establishments	3	Confidential	Confidential	Confidential

Source: Colorado Department of Labor

**Top Colorado industries, March 2017**

Ranked by average employment, first quarter

Rank	Industry sector	Establishments	Employees	Total wage	Average weekly wage
	<b>Total, all industries</b>	<b>15,112</b>	<b>176,496</b>	<b>\$2,935,288,330</b>	<b>\$1,279</b>
1	Professional & technical services	4,075	26,908	\$746,063,014	\$2,133
2	Health care and social assistance	1,386	22,230	\$275,915,030	\$955
3	Educational services	352	22,177	\$292,683,114	\$1,015
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Source: Colorado Department of Labor

**Consumer Price Index**

The following information is for the Denver-Boulder-Greeley Metropolitan Statistical Area, which includes Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson and Weld counties.

**Semiannual average indexes**

Item and Group	2016		2017	% change	
	1st half	2nd half	1st half	1st half	2nd half
All items	245.191	248.095	252.76	3.1	1.9
Apparel	106.257	103.013	99.003	-6.8	-3.9
Education and communication	126.914	125.722	123.867	-2.4	-1.5
Food and beverages	224.53	224.091	229.067	2	2.2
Fuels and utilities	217.851	231.863	233.595	7.2	0.7
Housing	240.077	246.318	252.354	5.1	2.5
Medical care	532.513	539.71	542.666	1.9	0.5
Other goods and services	357.784	356.968	352.192	-1.6	-1.3
Transportation	235.174	238.249	244.718	4.1	2.7
Recreation	155.196	154.141	160.585	3.5	4.2

Source: U.S. Department of Labor, Bureau of Labor Statistics

**Income-tax returns filed, 2012-2016**

Includes returns filed by individuals, fiduciaries, partnerships and corporations. Numbers are (000s).

Type	2012	2013	2014	2015	2016
Taxable	1,948	1,991	2,035	2,136	2,222
Nontaxable	931	911	917	920	950
Amended	97	83	74	78	71
<b>Total returns</b>	<b>2,977</b>	<b>2,984</b>	<b>3,027</b>	<b>3,134</b>	<b>3,243</b>

Source: Colorado Department of Revenue, 2015 Annual Report

**Active county-issued liquor licenses 2012-2016**

County	2012	2013	2014	2015	2016
Boulder	553	551	558	564	602
Broomfield	92	115	125	135	110
Larimer	569	578	578	575	620
Weld	361	361	345	349	361

Source: Colorado Department of Revenue, 2016 Annual Report

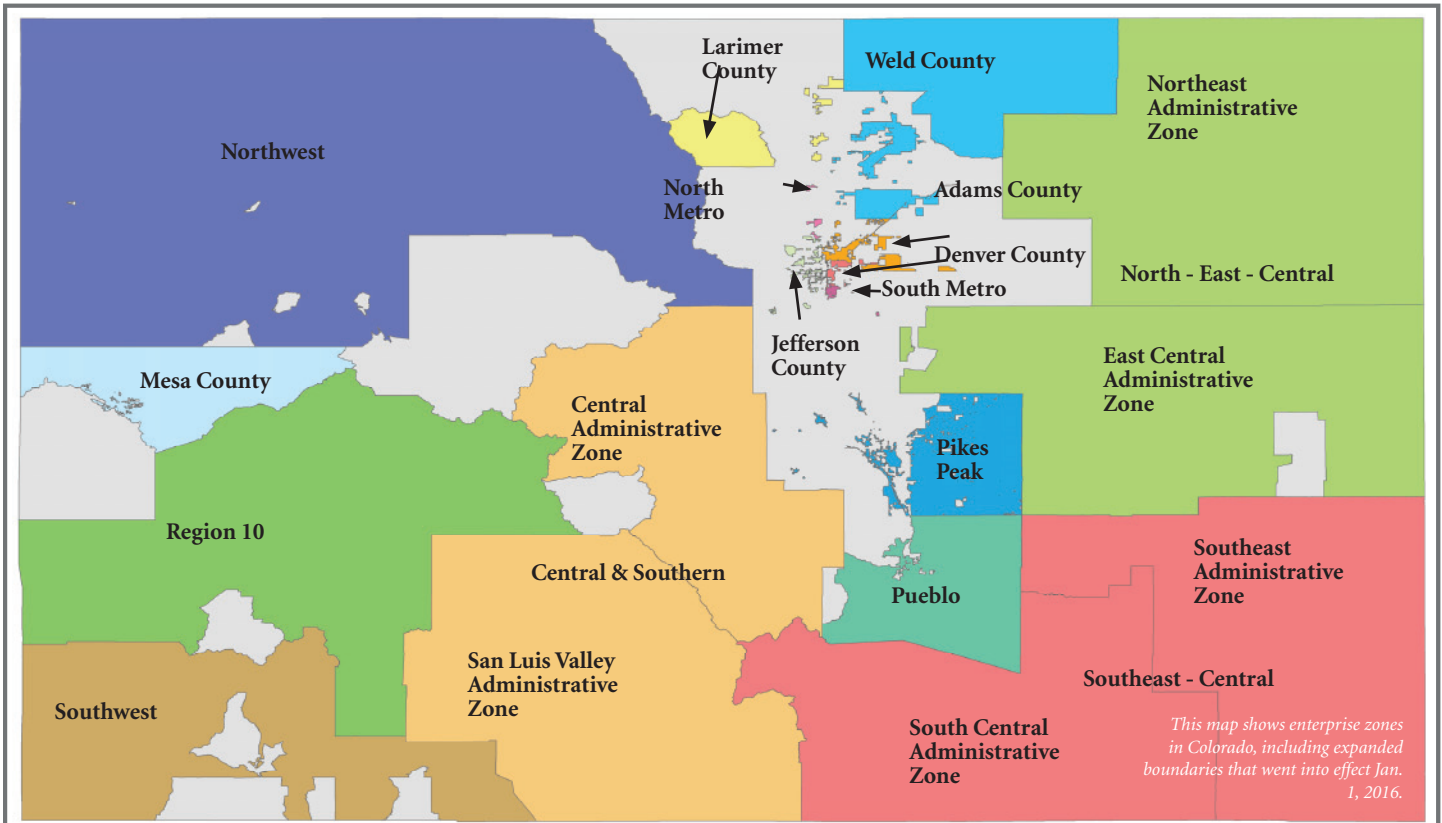
**Marijuana Licensed Businesses, 2016**

County	Medical		Retail	
	Licenses Issued	Applications Pending	Licenses Issued	Applications Pending
Boulder	76	0	106	3
Broomfield	N/A	N/A	N/A	N/A
Larimer	31	0	25	0
Weld	10	0	10	0

Source: Colorado Department of Revenue, 2016 Annual Report



## Colorado Enterprise Zones



## Corporate income-tax credits, 2015-2016

Tax credits	2015		2016	
	Amount	Filings	Amount	Filings
Enterprise-zone investment tax credit	*	*	*	*
Commercial-vehicle investment tax credit	NR	NR	\$0	0
Enterprise-zone new-employee credit	\$38,955	12	\$198,241	21
Contribution to an enterprise-zone administrator credit	-\$199,890	17	\$169,220	35
Enterprise-zone building-rehabilitation credit	\$0	0	\$0	0
Enterprise-zone research and experimental activities credit	\$94,500	4	\$253,742	6
Enterprise-zone job-training credit	\$0	0	NR	NR
Rural-technology enterprise-zone credit carryforward	NR	NR	\$0	0
New-investment tax credit	\$398,363	556	\$331,989	480
Alternative-fuel credit	\$89,206	10	\$127,316	6
Gross conservation-easement credit	\$1,107,070	33	NR	NR
Old-investment tax credit	NR	NR	NR	NR
Crop and livestock contribution credit	NR	NR	NR	NR
Historic-property preservation credit	\$0	0	NR	NR
Child-care contribution credit	\$638,847	78	\$1,572,056	130
Child-care investment credits	NR	NR	NR	NR
School-to-career investment credit	\$0	0	NR	NR
Colorado works program credit	NR	NR	\$0	0
Contaminated-land redevelopment credit	\$0	0	\$0	0
Low-income-housing credit	\$0	0	\$0	0
Aircraft-manufacturer new-employee credit	NR	NR	NR	NR
Job-growth incentive credit	\$2,382,508	11	\$1,327,029	13
Food contributed to hunger relief credit	N/A	N/A	\$0	0
Certified auction group license-fee credit	\$0	0	\$0	0
Refundable renewable-energy tax credit	N/A	N/A	\$0	0
Business personal-property credit	N/A	N/A	\$6,963	16
Instream flow-incentive credit	NR	NR	\$208	3
Other credits	\$415,030	12	NR	NR
<b>Total</b>	<b>\$4,884,989</b>	<b>743</b>	<b>\$5,942,949</b>	<b>734</b>

1. Some fiscal year 2015 figures were modified to reflect updated information since the previous Annual Report.

2. Includes innovative motor vehicle credits, refundable alternative fuel vehicle credits and alternative fuel refueling facility credits.

3. Includes investment credits for licensed child-care centers, family care homes and employers providing licensed child-care facilities.

4. Credit became available income tax year 2015.

5. Credit became available income-tax year 2013. Credit first reported on 2016 Annual Report.

6. Credit became available income-tax year 2009. Credit first reported on 2016 Annual Report.

7. Applies to credits claimed on Corporate returns (Form 112) from income-tax years 2009 and prior that no longer appear due to form changes.

This includes "other enterprise zone credits" (vacant commercial building rehabilitation credit, research and experimental credit, job training credit, and rural technology credit) and "other credits" (old investment tax, crop and livestock contribution, historic property preservation, child care contribution, child care center/family care home investment, employer child care facility investment, school-to-career investment, Colorado works program, contaminated land redevelopment, low-income housing, aircraft manufacturer new employee, and job growth incentive) that became itemized income-tax year 2010.

\* This credit is not available for reporting and is not included in the total. NR = Not releasable due to confidentiality requirements. The total includes NR data. Per §39-21-113(4), C.R.S., data derived from taxpayer returns is aggregated in order to protect the confidentiality of individual taxpayers. It is the Department's practice to release aggregated data only when there are at least three taxpayers in a given category and none of them represents more than 80 percent of the total.

N/A = Not Applicable

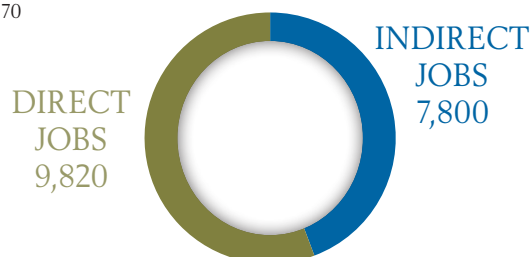
Note: The information in this table reflects corporate-income-tax transactions that occurred during the fiscal year, which is different from data by income-tax year. It is not limited to credits claimed on current-year returns. The information may encompass transactions over multiple years resulting from amended returns and/or corrected returns previously in error.

Source: Colorado Department of Revenue, 2016 Annual Report

## Federal labs

# State's federal labs had \$2.6B economic impact in 2015

### No. of federal research facilities in Colorado



**BOULDER** — The 33 federally funded research facilities in Colorado contributed an estimated \$2.6 billion to the state's economy in 2015 and either directly or indirectly supported more than 17,600 jobs, according to a report by the Business Research Division of the Leeds School of Business at the University of Colorado Boulder.

The report, titled Economic and Fiscal Impacts of Federally Funded Research Facilities in Colorado FY2013-FY2015, said the economic impact of the labs on the Colorado economy was \$2.5 billion in fiscal years 2013 and 2014. It said the labs directly employed nearly 7,800 people in 2015, and supported an additional 9,800 jobs through the multiplier effect — people employed by companies benefiting from the labs' research, such as instrument makers and utility companies.

In 2015, the 33 labs had annual budgets totaling an estimated \$1.2 billion, the majority coming from federal funding, but the report did not provide a breakdown.

According to survey results, Colorado's federally funded scientists live in 30 of the state's 64 counties, with the highest number in Boulder, Larimer and Jefferson counties. Economic impact in Boulder, Jefferson and Larimer counties totaled \$1.1 billion, \$654 million, and \$195 million, respectively.

Boulder led the way, with 3,883 full-time and contract workers in 2015 who received an average annual income of \$99,840. Jefferson County had fewer federal employees — 2,823 — but they drew annual salaries averaging \$108,113. Larimer County had 889 employees, with an average annual salary of \$80,074, according to

the report.

This is the fourth economic-impact report produced by the Leeds School of Business for CO-LABS. Previous reports were produced in 2008, 2010 and 2013.

CO-LABS is a nonprofit consortium made up of Colorado federal research laboratories, research universities, state and local governments, economic-development organizations, private businesses and nonprofit organizations. CO-LABS is an acronym for Colorado Leveraging Assets for Better Science.

For the latest report, Brian Lewandowski, associate director of the Leeds School's Business Research Division, surveyed Colorado's federally funded research laboratories, from the Crops Research Laboratory in Fort Collins to the National Oceanic and Atmospheric Administration in Boulder and the National Renewable Energy Laboratory in Golden. He collected data on employees' educational attainment, organizational budgets, spinoff companies and technology transfer. Ten labs reported active commercialization programs, from tech transfer and licensed technology to spinoff companies and public-private partnerships with shared space or equipment.

"Colorado's federal research facilities conduct wide ranging basic and applied research that result in scientific and commercializable research advancements," Lewandowski said. "Beyond the research, these facilities play an important economic function in the Colorado economy, including employing a body of highly educated researchers and through the purchasing of goods and services within the Colorado economy."



The report pointed out that of those employed in federal laboratories, 55 percent have master's or doctoral degrees, compared with 15 percent statewide; and Colorado ranks fourth among states for the percentage of the workforce engaged in science and engineering jobs.

Brian Payer, CO-LABS' board chairman, said the report revealed that there is a "tremendous synergy between the laboratories, businesses and the community. The labs spur innovation through spin-out companies, technology licensing, cooperative work agreements, and access for formal and informal conversations with world-class experts across an incredible breadth of disciplines.

"In addition, we learned that people want to live here, making it easier for the labs to recruit top-notch talent to the state."

Dan Powers, CO-LABS's executive director, said the collective impact of the labs' research also ripples out to every state in the country.

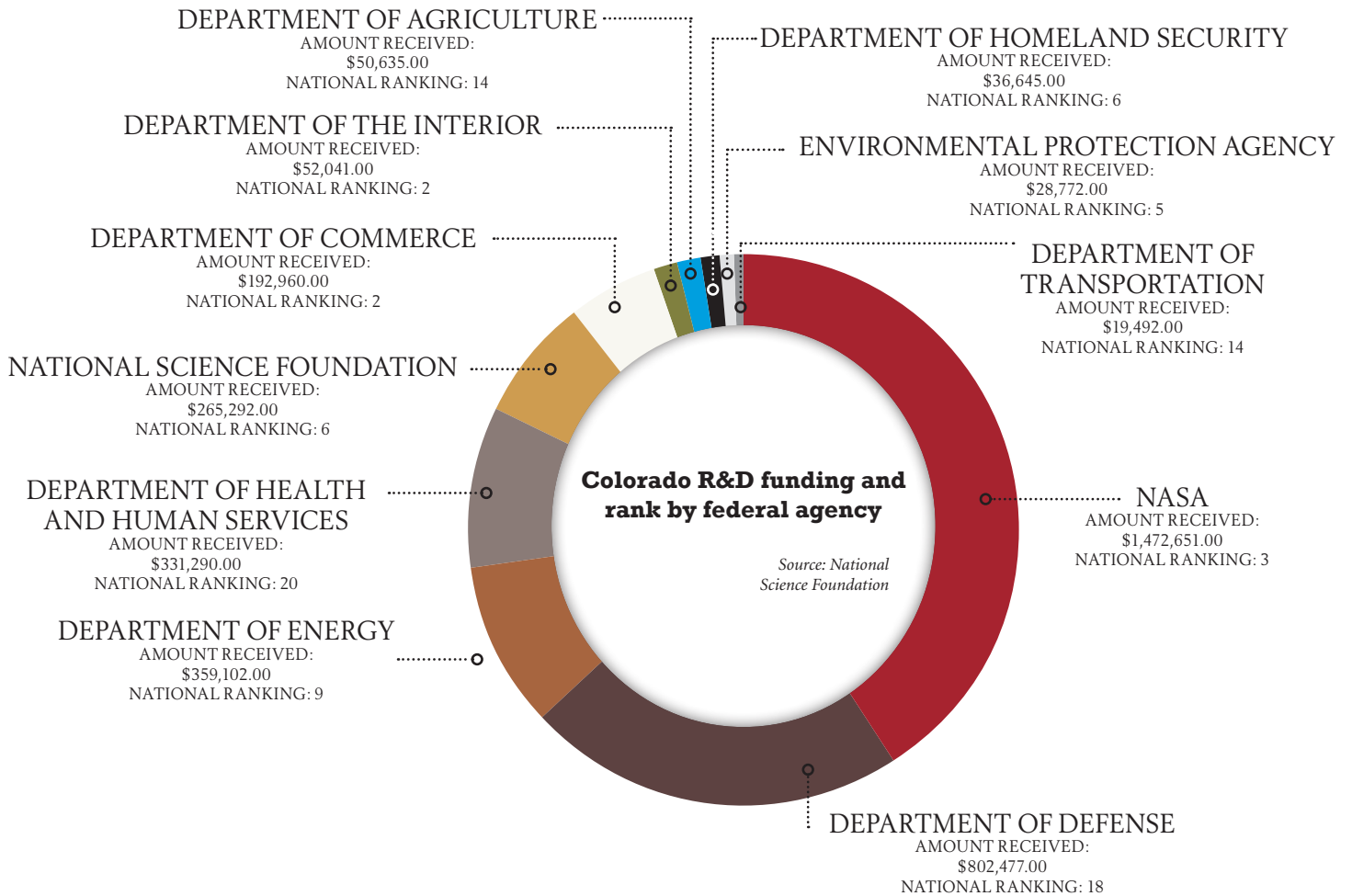
"Ranging from partnership agreements to licensing of technology to outright free access to the research from these taxpayer-funded labs, thousands of companies throughout the United States representing hundreds of thousands of jobs utilize this science in ways that make us healthier, safer, more sustainable and global leaders in innovation," Powers said.

The study also summarized the federal science funding landscape, drawing from national reports to highlight Colorado's ranking among states in funding from the U.S. Department of Commerce (second), Department of Interior (second), NASA (third), Environmental Protection Agency (fifth) and National Science Foundation (sixth)





NCAR - Boulder  
 Courtesy Michelle Maloy Dillon Photography



**Employment at federal laboratories**

Fiscal year 2015

	Employees and contract workers	Total compensation (millions)	Average compensation
Boulder	3,883	\$388	\$99,840
Jefferson	2,823	\$305	\$108,113
Larimer	889	\$71	\$80,074
Other	192	\$19	\$96,401
<b>Colorado</b>	<b>7,787</b>	<b>\$783</b>	<b>\$100,498</b>

Compensation includes salary and benefits. Average compensation excludes contract workers and compensation.

Source: Economic Contribution of Federally Funded Research Facilities in Colorado, Fiscal Year 2013-2015, Business Research Division, Leeds School of Business, University of Colorado Boulder

**Impact of federal laboratories on Colorado**

2013-2015

Impact	2013	2014	2015
Output (millions)	\$2,522	\$2,521	\$2,606
Value added (millions)	\$1,674	\$1,668	\$1,775
Employment	17,217	16,893	17,607

**Impact of federal laboratories on Boulder County**

2013-2015

Impact	2013	2014	2015
Output (millions)	\$1,070	\$1,093	\$1,099
Value added (millions)	\$643	\$664	\$698
Employment	7,367	7,592	7,627

**Federal labs — Boulder County (city of Boulder)**

Cooperative Institute for Research in Environmental Sciences (CIRES)

Institute of Arctic and Alpine Research (INSTAAR)

JILA

Laboratory for Atmospheric and Space Physics (LASP)

National Ecological Observatory Network (NEON)

National Oceanic and Atmospheric Administration (NOAA)

Earth System Research Laboratory (ESRL)

National Geophysical Data Center (NGDC)

National Weather Service (NWS)

National Environmental Satellite, Data, and Information Service (NESDIS)

Space Weather Prediction Center (SWPC)

National Institute of Standards and Technology (NIST)

National Solar Observatory

National Telecommunications and Information Administration (NTIA)

University Corporation for Atmospheric Research (UCAR)

National Center for Atmospheric Research (NCAR)

UNAVCO

**Impact of federal laboratories on Larimer County**

2013-2015

Impact	2013	2014	2015
Output (millions)	\$190	\$201	\$195
Value added (millions)	\$133	\$134	\$132
Employment	1,516	1,578	1,592

**Federal labs — Larimer County (city of Fort Collins)**

Centers for Disease Control and Prevention (CDC-DVBD)

Cooperative Institute for Research in the Atmosphere (CIRA)

DOI North Central Climate Science Center (NC CSC)

U.S. Department of Agriculture— Agricultural Research Service (ARS)

Natural Resources Research Center (NRRC)

National Center for Genetic Resources Preservation (NCGRP) o Crops Research Laboratory (CRL)

Central Great Plains Research Station (CGPRS)

U.S. Department of Agriculture — Rocky Mountain Research Station (RMRS)

U.S. Department of Agriculture — National Wildlife Research Center (NWRC)

**Impact of federal laboratories on Jefferson County**

2013-2015

Impact	2013	2014	2015
Output (millions)	\$644	\$639	\$654
Value added (millions)	\$491	\$481	\$507
Employment	4,695	4,413	4,620

**Federal labs — Jefferson County**

Bureau of Reclamation, U.S. Department of the Interior

National Renewable Energy Laboratory

U.S. Geological Survey

Sources: Economic Contribution of Federally Funded Research Facilities in Colorado, FY2013-2015, Business Research Division, Leeds School of Business, University of Colorado Boulder



## Energy

# Region dominates traditional, renewable energy

Northern Colorado leads the state in oil production and wind turbine manufacturing, while the clean-tech industry, including solar firms, has maintained a strong presence in the Boulder Valley.

2016 oil production topped 116.4 million barrels statewide, with 103.99 million barrels, or 89.3 percent, produced in Weld County alone. An additional 909,545 barrels were produced in Boulder, Broomfield and Larimer counties, meaning that Northern Colorado produced 90 percent of the state's oil.

Weld County ranked first in natural-gas production in the state, displacing Garfield County for the second consecutive year. Weld County produced 641.7 million Mcf — or thousand cubic feet — compared with 496.3 million Mcf for Garfield County. Weld County accounted for about 30 percent of the state's natural-gas production.

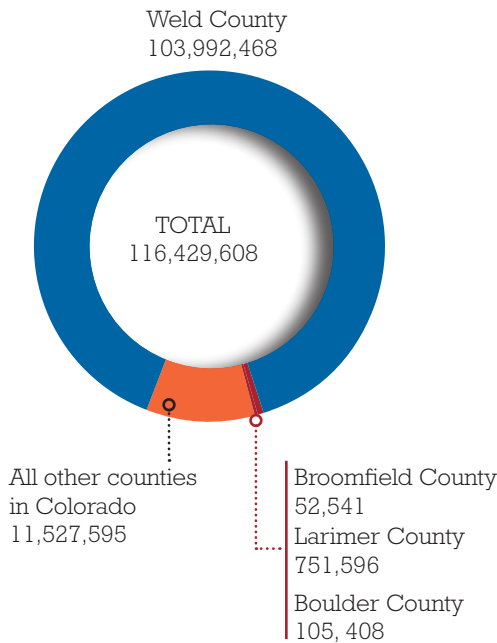
Although oil and gas prices have struggled for the past several years, production in Northern Colorado has continued. Lower prices have prompted widespread layoffs in the industry, however. Oil and gas development in Colorado provided a \$31.7 billion boost to the state's economy in 2014 and supported more than 102,700 jobs, according to a study by the Business Research Division of the Leeds School of Business at the University of Colorado Boulder. The study, commissioned by the Colorado Oil and Gas Association, also found that the industry generated \$1.2 billion in property, income and severance taxes, as well as through public land leases and royalties.

Renewable-energy industries also have gained strength in 2016. Danish wind turbine maker Vestas Wind Systems A/S (OMX: VWS), which operates two factories in Brighton and one each in Windsor and Pueblo, employs about 3,000 people statewide.

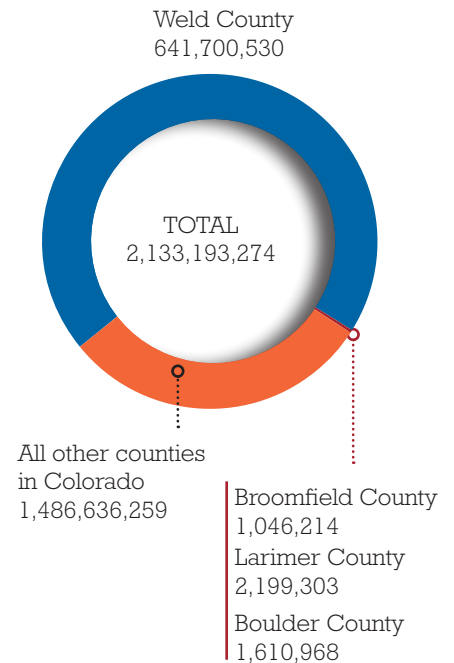
In the Boulder Valley, solar companies such as Namaste Solar and Clean Energy Collective have maintained a strong presence in the region.



**Colorado Oil Production by County**  
Barrels



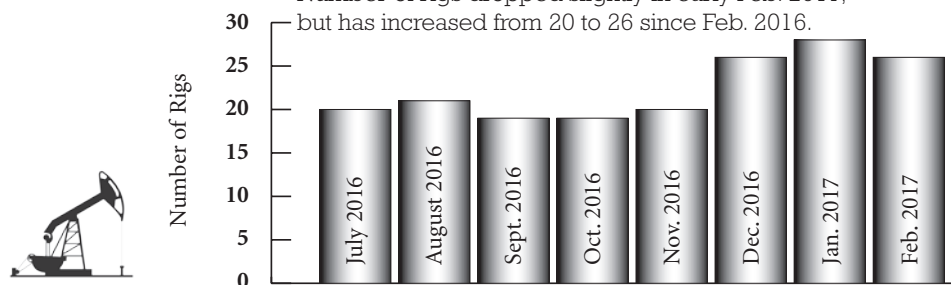
**Colorado Gas Production by County**  
(MCF)



Source: Colorado Oil & Gas Conservation Commission

### Colorado rig count

Number of rigs dropped slightly in early Feb. 2017, but has increased from 20 to 26 since Feb. 2016.



Source: Baker Hughes



## Top Companies by Active Wells

Annual production by operator, Boulder County, 2016

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
8 North LLC - #10575	32,089	31,055	488,822	488,822	9,484
Blue Chip Oil Inc - #8840		129			
CDM Oil & Gas - #14740	1,199	1,242	4,029	2,569	48
Crestone Peak Resources Operating LLC - #10633	27,834	28,759	439,427	439,427	7,821
Encana Oil & Gas (Usa) Inc - #100185	40,921	41,194	636,515	636,515	11,731
Extraction Oil & Gas Inc - #10459					
Great Western Operating Company LLC - #10110	2		534	534	
K P Kauffman Company Inc - #46290	247	302	1,710	1,710	
Kerr McGee Oil & Gas Onshore LP - #47120	2,014	2,240	24,941	23,156	196
PDC Energy Inc - #69175	77	107	1,370	1,349	7
Smith Oil Properties Inc - #79905	544	529	7,509	7,509	810
SRC Energy Inc - #10311	100		678	678	
Top Operating Company Fdba Murray J Herring LTD - #39560	220	277	3,910	3,910	
Western Operating Company - #95620	161	189	1,523	1,523	12

Annual production by operator, Broomfield County, 2016

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
Blue Chip Oil Inc - #8840	1,025	1,040	28,992	28,992	518
Crestone Peak Resources Operating LLC - #10633	17,428	17,008	345,207	345,207	8,705
Encana Oil & Gas (Usa) Inc - #100185	27,986	28,250	507,792	507,792	11,909
Extraction Oil & Gas Inc - #10459	5,628	6,102	149,563	149,563	2,356
Kerr McGee Oil & Gas Onshore LP - #47120	277	288	13,221	12,881	226
Natural Resource Group Inc - #10369	197	304	1,439	1,419	150

Annual production by operator, Larimer County, 2016

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
Dj Resources Inc - #10213	343	479	846		2,056
Extraction Oil & Gas Inc - #10459	2,168	2,330	4,423	4,423	270
Kerr McGee Oil & Gas Onshore LP - #47120	662,277	661,923	2,003,568	1,997,641	113,088
Magpie Operating, Inc - #52530	9,970	10,044	154,191	154,191	3,039
McWhinney Holding Company LLP - #55960	365	378	205		
PDC Energy Inc - #69175	3,121	3,567	12,251	12,071	995
Prospect Energy LLC - #10312	47,899	47,668			2,869,538
SRC Energy Inc - #10311	5,116	5,501	21,557	21,557	1,004
Sunburst Inc - #83555	84				1,148
Tom Fenno Production LLC - #29625	4,260	4,356			92,148
Wellington Operating Company - #95233	15,993	16,069	2,262		1,031,759

Source: Colorado Oil & Gas Conservation Commission



## Annual production by operator, Weld County, 2016

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
4-H Operating Corporation - #30675	458	604	11,516	10,724	161
8 North LLC - #10575	265,170	264,635	261,813	158,359	461,163
Anadarko E&P Onshore LLC - #2800	40		120		
Antelope Energy Company LLC - #3250	193	199			37
Barrett, Boll Corporation - #10071	3,704,539	3,707,281	10,765,409	10,301,392	1,687,860
Bates, James Edward - #6575	1,315	1,296	9,303	9,303	250
Bayswater Exploration And Production LLC - #10261	1,801,653	1,797,034	8,521,844	8,521,844	437,360
Beren Corporation - #7800	39,679	39,593			209,844
Black Raven Energy Inc - #10203					
Blue Chip Oil Inc - #8840	14,883	14,513	185,932	185,932	6,142
Bnn Western LLC - #10608					
Bonanza Creek Energy Operating Company LLC - #8960	4,615,305	4,567,927	19,300,266	16,591,811	1,552,678
Caerus Washco LLC - #86610	5,100	5,518	13,423	13,271	4,117
Carrizo Niobrara LLC - #10439	1,047,324	1,053,372	2,523,315	1,746,359	800,169
Carrizo Oil & Gas Inc - #10338	15,290	14,707	38,206	16,216	36,003
Cdm Oil & Gas - #14740	1,352	1,484	5,695	4,050	
Chaco Energy Company - #10017	804	716			
Charles P. Dunning LLC - #200077					
Churchill Energy Inc - #16910			2,581	2,527	
Cirque Resources LP - #10470					
Condor Energy Technology LLC - #10394	14,641	14,871	11,061	536	25,428
Confluence DJ LLC - #10518	96,546	95,708	208,520	208,520	79,873
Continental Resources Inc - #10347					
Crestone Peak Resources Operating LLC - #10633	1,809,293	1,807,993	20,160,089	20,160,089	433,836
Crimson Exploration Operating Inc - #10170	861	912	17,780	17,780	
Cub Creek Energy - #10542	255,811	254,098	218,212	218,212	286,194
Diamond Operating, Inc. - #24320	10,239	9,746			58,300
Dj Resources Inc - #10213	2,433	2,683	3,483		4,014
Encana Oil & Gas (Usa) Inc - #100185	3,387,418	3,404,482	31,643,563	31,642,811	784,084
Eog Resources Inc - #27742	136,686	133,782	350,226	261,184	71,170
Extraction Oil & Gas Inc - #10459	7,663,612	7,656,454	37,159,018	37,158,208	2,223,803
Fifth Creek Energy Operating Company LLC - #10629	134,406	144,991	360,745	272,212	72,623
Fortitude Exploration Co - #30560	889	973			1,485
Foundation Energy Management LLC - #10112	51,920	51,695	220,775	220,776	56,550
Fountainhead Resources LTD - #30658	204	368	1,970	1,970	260
Fritzler Resources Inc - #31257	1,035	907	7,193	7,193	1,687
Genesis Investments LLC - #10535	2,002	2,086	8,090	8,090	675
Goodwin Energy Management LLC - #10395	304	168	4,680	4,680	188
Great Western Operating Company LLC - #10110	2,804,876	2,782,945	11,848,648	11,578,723	923,633
Grizzly Operating LLC - #10590	2,445	2,536	8,288	8,288	
Grynberg, Jack dba Grynberg Petroleum Co - #36200					
Highpoint Energy LLC - #10544	32,309	31,953	97,583	97,583	9,635
Homestead Oil Inc - #41050	200	182	12,182	11,822	36
Hrm Resources Ii LLC - #10548	103,941	104,025	827,643	821,779	39,020
Hyndrex Resources - #42640	2,153	2,311	5,966	5,911	
Industrial Gas Services Inc - #42950	101	134	2,521	2,491	
Ironhorse Resources LLC - #10513	13,786	13,162	38,691		9,428

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
K P Kauffman Company Inc - #46290	222,851	217,343	1,765,449	1,765,091	118,473
Kerr McGee Oil & Gas Onshore LP - #47120	33,072,956	33,058,346	250,079,390	248,928,031	6,072,039
Kugler, Dean & Joe dba D-J Oil Company - #49407					
Lilis Energy Inc - #10495	847	632	2,098	2,098	
Loloff Construction Inc - #10577					
Longs Peak Resources LLC - #10611	4,342	4,325	1,646		6,913
Lundvall Oil & Gas Inc - #51760	494	399	3,307	3,307	
M E Iii Corporation - #52060	113		6,005	6,005	20
Magpie Operating, Inc - #52530	1,344	1,365	16,968	16,968	343
Markus Production, Inc - #53790	148	217	3,221	2,512	
Mendell Niobrara LLC - #10435	4,289	4,157	48,264	48,264	1,519
Monago Operating Inc - #10096	373	369	13,040	13,040	89
Monahan Gas & Oil Inc - #10095	637	1,003	21,907	22,056	324
NGL Water Solutions DJ LLC - #10373					
Noble Energy Inc - #100322	25,245,874	25,338,345	141,233,806	141,203,782	9,714,560
O'brien Energy Resources Corp - #65110	232	156	39,812	39,812	6,928
Outlaw Operating LTD - #10472					
Oxbow Properties Inc - #66540	261		953		32
Pape Oilfield Service Inc - #67165	59		4,287	3,634	
PDC Energy Inc - #69175	11,107,971	11,088,064	83,555,064	82,320,410	3,158,307
Peterson Energy Operating Inc - #68710	2,887	2,753	13,398	13,368	133
Petroshare Corporation - #10454	127		1,991	1,991	
Prairie Resources LLC - #10361	258				29
Red Hawk Petroleum LLC - #10503	65,641	65,946	169,098	116,203	50,748
Renegade Oil & Gas Company LLC - #74165					
RWL Enterprises - #75480	159		5,878	3,793	
Schneider Energy Services Inc - #76840	1,897	1,940	10,094	10,094	90
Select Energy Services LLC - #10508					
Smith Energy Corp - #70385	867	1,005	16,213	16,213	350
Smith Oil Properties Inc - #79905	4,416	4,409			297,951
Sovereign Operating Company LLC - #10383	394	387	678	678	
SRC Energy INC - #10311	2,434,277	2,446,275	11,520,223	11,454,262	361,435
Stoneham Production LLC - #10391	70		9,387	5,207	33,225
Sunburst Inc - #83555	3,471	3,024			12,979
Tarpon Oil Company - #85565	239	165			
Texas Tea Of Colorado Llc DbA Texas Tea LLC - #87195					
Tidal Wave Energy Inc - #10381	666	794			26,640
Tigges Oil LLC - #88265	523	388	3,400	3,400	58
Timka Resources LTD - #88370	188				
Tindall Operating Company - #88380	39	181	4,125	4,111	
Top Operating Company Fdba Murray J Herring LTD - #39560	16,766	15,979	174,133	174,077	1,910
Tudex Petroleum Inc - #90615					
Vanguard Operating LLC - #10531	5,669	5,395	15,855	15,633	119
Verdad Oil & Gas Corporation - #10485	240,741	239,792	341,158	301,531	45,615
Verdad Resources LLC - #10651	75,044	74,716	156,488	132,919	39,952
Ward Petroleum Corporation - #10359	56,408	55,098	57,619	79	37,998
Western Operating Company - #95620	6,712	6,756	2,892	2,892	24
Whiting Oil & Gas Corporation - #96155	3,370,458	3,379,181	7,543,443	7,112,409	4,464,580
Wy Woodland Operating LLC - #10393	445		758	735	

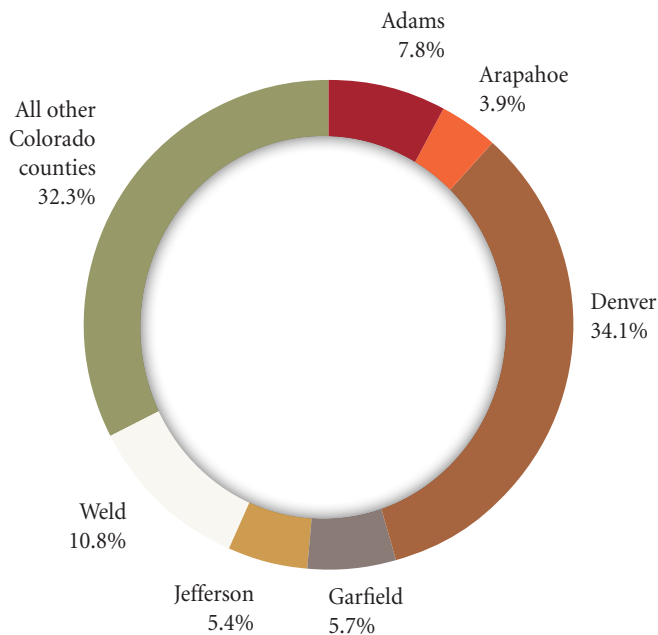
**Fossil Fuels - Employment statistics by industry, 2016**

Fossil fuels	9-county metro Denver/Northern Colorado area	Colorado	United States
Direct employment, 2016	30,460	44,370	1,652,370
No. of direct companies, 2016	1,620	2,360	66,800
1-year employment growth, 2015-2016	-3.70%	-4.70%	-8.40%
5-year employment growth, 2011-2015	20.70%	5.90%	-1.50%
Average wage	\$111,880	N/A	N/A
Direct employment concentration, 2016	1.40%	1.40%	1%
Employment concentration ranking (among 50 largest metros)	6	N/A	N/A

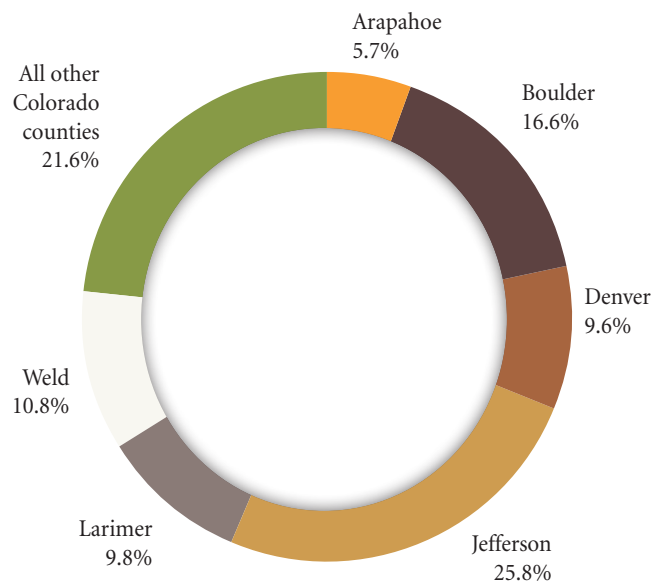
**Clean tech - Employment statistics by industry, 2016**

Clean techs	9-county metro Denver/Northern Colorado area	Colorado	United States
Direct employment, 2016	22,390	26,270	875,430
No. of direct companies, 2016	1,610	2,130	58,860
1-year employment growth, 2015-2016	6%	6%	5.70%
5-year employment growth, 2011-2015	20.40%	22.40%	17.60%
Average wage	\$79,690	N/A	N/A
Direct employment concentration, 2016	1%	0.80%	0.50%
Employment concentration ranking (among 50 largest metros)	4	N/A	N/A

**Colorado fossil-fuels employment by county, 2016**



**Colorado clean-tech employment by county, 2016**



Note: Percentages apply to nine-county region.  
Source: Market Analysis Profile 2016, Development Research Partners



## Health Care

# Providers expand, merge, acquire



Courtesy UCHealth Longmont

As Congress continues to spar over what the U.S. health-care system eventually will look like, health-care providers in the region are moving forward with expansion plans and forging new partnerships.

Aurora-based UCHealth has been the most aggressive, building hospitals in Broomfield, which opened last year; Longmont, which opened in August; and Greeley, where construction began in July. Those hospitals are in addition to hospitals UCHealth operates in

Fort Collins and Loveland. UCHealth also has opened stand-alone emergency rooms and acquired clinics and built medical centers in the region.

Longmont United Hospital last year partnered with Centura Health, and Platte Valley Medical Center in Brighton affiliated with Broomfield-based SCL Health System. Boulder Community Health in Boulder remains the lone independent hospital in the region, but recently forged

a partnership with Ernest Health on a rehabilitation hospital in Lafayette as BCH attempts to maintain its independence.

Large health-care systems Banner Medical Group and UCHealth have been acquiring and expanding services and building new emergency and urgent-care facilities that have a primary-care component.

In Fort Collins, Banner Fort Collins Medical Center opened last year.

Across the board, health-care providers say there is a shortage of health-care workers, from physicians to receptionists.

Coloradans shopping for health insurance on the private market could see eye-popping rate increases averaging 27 percent in 2018, according to the Colorado Division of Insurance.

As of June, 189,937 Coloradans, about 20,000 more than 2016, enrolled in private health insurance and dental insurance on Connect for Health Colorado, the state's health-care exchange. Insurance officials blame the increase on federal uncertainty about what is going to happen to the Affordable Care Act.

Businesses purchasing small-market plans for their employees could see premiums go up by 7.5 percent, according to the division.

Several health-care providers — including physician groups, hospitals, and health and wellness clubs — are teaming to create their own “direct primary care” model, a type of billing and payment arrangement made between patients and providers for primary care, without sending claims to insurance providers.

### LOCAL HOSPITALS

Avista Adventist Hospital  
Banner Fort Collins Medical Center  
Boulder Community Health  
Estes Park Medical Center  
Good Samaritan Medical Center  
Longmont United Hospital  
McKee Medical Center  
North Colorado Medical Center  
Platte Valley Medical Center  
UCHealth Broomfield Hospital  
UCHealth Longs Peak Hospital  
UCHealth Medical Center of the Rockies  
UCHealth Poudre Valley Hospital



A BETTER WAY TO TAKE CARE OF BUSINESS

# You don't profit from sick employees. Why does your health provider?

In an industry built on fee-for-service care, Kaiser Permanente succeeds because we're built around prevention and the highest quality care. One *Harvard Business Review* article described our care as "untainted by any economic conflict of interest."\* And an industry report by *The Economist* said we promote economy and quality care with "no financial motive to order unnecessary procedures."†

**Choose better. Choose Kaiser Permanente.**

\* Lew McCreary, "Kaiser Permanente's Innovation on the Front Lines," *Harvard Business Review*, September 2010.

† "Another American Way," *The Economist*, May 1, 2010.

## Hospitals

	City	County	System	Licensed beds	Total discharges	Total patient days	Inpatient surgeries	Births	Emergency department admissions from	Inpatient admissions	Emergency-department visits	Total outpatient visits
Avista Adventist Hospital	Louisville	Boulder	Centura Health	114	4,253	13,646	1,245	2,037	1,083		10,657	46,855
Banner Fort Collins Medical Center	Fort Collins	Larimer	Banner Health	22	447	1,107	90	104	278		5,932	25,084
Boulder Community Health	Boulder	Boulder	Boulder Community Health	173	8,470	36,533	2,545	1,055	5,047		36,641	414,290
Estes Park Medical Center	Estes Park	Larimer	UCHealth	25	397	1,528	45	92	184		5,452	42,206
Good Samaritan Medical Center	Lafayette	Boulder	SCL Health	234	12,445	49,970	3,640	2,321	6,901		35,880	100,952
Longmont United Hospital	Longmont	Boulder	Centura Health	201	7,095	30,277	1,300	1,043	6,007		30,388	134,227
McKee Medical Center	Loveland	Larimer	Banner Health	115	3,949	12,003	939	893	2,515		26,261	224,147
North Colorado Medical Center	Greeley	Weld	Banner Health	378	10,822	42,779	2,657	1,754	5,857		54,007	487,328
Platte Valley Medical Center	Brighton	Adams	SCL Health	98	2,984	8,605	907	963	1,481		19,504	84,386
UCHealth Broomfield Hospital	Broomfield	Broomfield	UCHealth	22	N/A	N/A	N/A	N/A	N/A		N/A	N/A
UCHealth Longs Peak Hospital	Longmont	Boulder	UCHealth	51	N/A	N/A	N/A	N/A	N/A		N/A	N/A
UCHealth Medical Center of the Rockies	Loveland	Larimer	UCHealth	166	10,797	44,690	3,933	1,277	5,192		53,547	87,534
UCHealth Poudre Valley Hospital	Fort Collins	Larimer	UCHealth	226	15,131	56,716	4,332	2,268	6,669		57,613	299,500

Banner Fort Collins Medical Center opened in March 2015. Data reported are for April to December 2015.  
UCHealth Broomfield Hospital opened in June 2016.  
UCHealth Longs Peak Hospital opened in August 2017.

Source: Colorado Hospital Association, Colorado Hospital Utilization Report, 2015

## Health Care Workforce

Actively licensed professionals	Boulder County	Broomfield County	Larimer County	Weld County
Acupuncturists	321	9	69	20
Audiologists	38	9	32	22
Certified addition counselors	131	18	139	84
Certified nurse aides	1,348	340	2,570	2,663
Certified nurse midwives	43	3	27	7
Certified registered nurse anesthetists	20	2	61	14
Clinical nurse specialists	41	11	48	24
Clinical social workers	517	56	331	99
Dental hygienists	190	69	287	156
Dentists	282	59	259	97
Direct entry midwives	12	0	3	2
Licensed addiction counselors	58	9	50	26
Licensed practical nurse	338	70	380	393
Licensed professional counselors	755	77	394	214
Licensed social workers	62	13	88	16
Marriage and family therapists	77	14	93	17
Nurse practitioners	269	60	255	143

Actively licensed professionals	Boulder County	Broomfield County	Larimer County	Weld County
Nursing-home administrators	8	11	29	32
Occupational therapists	209	46	351	86
Optometrists	87	16	75	30
Pharmacists	295	105	351	167
Physical therapists	516	94	433	154
Physician assistants	213	47	190	77
Physicians	1,236	129	910	358
Podiatrists	12	1	17	3
Psychiatric technician for the developmentally disabled	2	1	1	3
Psychiatric technician for the mentally ill	0	0	0	0
Psychologists	336	26	195	61
Registered nurses	3,264	867	4,437	2,713
Registered psychotherapists	708	47	239	96
Respiratory therapists	88	33	114	103
Speech-language pathologists	213	45	142	73
Surgical assistants	15	4	31	30

Source: Colorado Health Institute



# WE MENDED A FAILING HEART AND KEPT THEIR ROMANCE ALIVE

When you have that newlywed glow, everything seems rosy. So when Jean Richter started feeling short of breath, she wasn't initially concerned. But then her symptoms worsened and her beloved husband, Dave, had to rush her to the Foothills Hospital Emergency Department.

Jean was diagnosed with heart failure, a chronic condition that has a 50% survival rate within five years of diagnosis if not treated correctly. Luckily for Jean, Boulder Community Health recently opened the first

specialized Heart Failure Clinic in Boulder County. Dr. Scott Blois's expertise with the latest treatment options set Jean on a remarkable journey back to a full active life.

"I have a wonderful husband, five incredible daughters and 13 grandkids I adore," says Jean. "I'm so happy we can hike, travel and have fun together again."

**Read Jean's story at [bch.org/healinghearts](http://bch.org/healinghearts) or call 303-442-2395 for information about Boulder County's first Heart Failure Clinic.**



**Boulder Heart**  
Anderson Medical Center  
4743 Arapahoe Ave., Suite 200  
in Boulder  
*Medicare accepted*



**Nursing Homes**

Facility	City	County	Licensed beds	Medicare 18 skilled nursing facility	Medicare HMO	Medicaid 19	Medicaid HMO	Other	Total census	% of capacity	Vacant Beds
Avamere Transitional Care And Rehabilitation-Brighton	Brighton	Adams	108	8	2	49	9	24	92	85.2	16
Cottonwood Care Center	Brighton	Adams	117	3	0	89	5	7	104	88.9	13
Applewood Living Center	Longmont	Boulder	120	6	3	81	0	12	102	85.0	18
Balfour Retirement Community	Louisville	Boulder	79	0	0	0	0	65	65	82.3	14
Boulder Manor	Boulder	Boulder	165	9	2	113	0	16	140	84.8	25
Flatirons Health And Rehab Llc	Louisville	Boulder	45	9	1	0	0	6	16	35.6	29
Frasier Meadows Health Care Center	Boulder	Boulder	54	9	0	10	0	35	54	100.0	0
Life Care Center Of Longmont	Longmont	Boulder	187	27	5	73	0	35	140	74.9	47
Longmont United Hospital T C U	Longmont	Boulder	15	2	0	0	0	0	2	13.3	13
Manorcare Health Services - Boulder	Boulder	Boulder	150	17	5	75	0	17	114	76.0	36
Mesa Vista Of Boulder	Boulder	Boulder	162	1	0	135	0	8	144	88.9	18
Peaks Care Center The	Longmont	Boulder	92	9	7	51	0	11	78	84.8	14
Powerback Rehabilitation Lafayette	Lafayette	Boulder	70	10	41	0	0	4	55	78.6	15
Broomfield Skilled Nursing And Rehabilitation Ctr	Broomfield	Broomfield	210	9	4	96	5	36	150	71.4	60
Berthoud Living Center	Berthoud	Larimer	76	6	4	41	0	17	68	89.5	8
Centre Avenue Health And Rehab Facility, LLC	Fort Collins	Larimer	90	29	4	0	0	53	86	95.6	4
Columbine West Health And Rehab Facility	Fort Collins	Larimer	100	7	0	46	0	46	99	99.0	1
Fort Collins Health Care Center	Fort Collins	Larimer	83	7	1	0	0	67	75	90.4	8
Golden Peaks Center	Fort Collins	Larimer	60	3	1	35	0	7	46	76.7	14

Facility	City	County	Licensed beds	Medicare 18 skilled nursing facility	Medicare HMO	Medicaid 19	Medicaid HMO	Other	Total census	% of capacity	Vacant Beds
Good Samaritan Society - Loveland Village	Loveland	Larimer	104	6	6	57	0	29	98	94.2	6
Green House Homes At Mirasol, The	Loveland	Larimer	60	0	0	35	0	25	60	100.0	0
Lemay Avenue Health And Rehabilitation Facility	Fort Collins	Larimer	130	15	6	47	0	60	128	98.5	2
North Shore Health And Rehab Facility	Loveland	Larimer	134	16	4	72	0	26	118	88.1	16
Prospect Park Living Center	Estes Park	Larimer	52	2	1	25	0	11	39	75.0	13
Rehabilitation And Nursing Center Of The Rockies	Fort Collins	Larimer	96	6	2	53	0	13	74	77.1	22
Sierra Vista Health Care Center	Loveland	Larimer	114	2	5	76	0	5	88	77.2	26
Spring Creek Health Care Center	Fort Collins	Larimer	138	8	1	89	0	13	111	80.4	27
Suites Fort Collins Llc, The	Fort Collins	Larimer	70	14	1	0	0	3	18	25.7	52
Centennial Health Care Center	Greeley	Weld	118	10	0	81	1	13	105	89.0	13
Columbine Commons Health And Rehab Llc	Windsor	Weld	30	5	4	0	0	20	29	96.7	1
Fairacres Manor, Inc.	Greeley	Weld	116	13	0	70	0	23	106	91.4	10
Good Samaritan Society - Bonell Community	Greeley	Weld	170	2	7	84	0	20	113	66.5	57
Grace Pointe Continuing Care Sr Campus Skilled Nursing	Greeley	Weld	53	22	3	0	0	21	46	86.8	7
Kenton Manor	Greeley	Weld	114	6	1	89	0	8	104	91.2	10
Life Care Center Of Greeley	Greeley	Weld	124	23	5	37	0	22	87	70.2	37
Windsor Health Care Center	Windsor	Weld	112	4	1	75	0	18	98	87.5	14

Medicare 18: Patients that receive their benefits through Medicare.

Medicare HMO: Patients enrolled in an HMO program that provides Medicare benefits to residents.

Medicaid 19: Patients that receive their benefits through Medicaid.

Medicaid HMO: Patients enrolled in an HMO program that provides Medicaid benefits to residents.

Other: Insurance or private-pay patients.



## Health insurance coverage, by county

## Boulder County

Population	No. uninsured	% uninsured	Median income
323,457	13,099	4.1%	\$63,945
Employer-sponsored insurance	% employer-sponsored insurance	Individually purchased insurance	% individually purchased insurance
181,717	56.9%	43,339	13.6%
Children enrolled in Child Health Plan Plus	% enrolled in Child Health Plan Plus	Children eligible but not enrolled in Child Health Plan Plus	% children eligible but not enrolled in Child Health Plan Plus
2,491	0.8%	115	5%
Medicaid enrollees		% Medicaid	
53,261		16.5%	
Children eligible but not enrolled in Medicaid	% children eligible but not enrolled in Medicaid	Adults eligible but not enrolled in Medicaid	% adults eligible but not enrolled in Medicaid
371	1.80%	2,224	7.5%

## Broomfield County

Population	No. uninsured	% uninsured	Median income
67,204	2,179	3.5%	\$86,548
Employer-sponsored insurance	% employer-sponsored insurance	Individually purchased insurance	% individually purchased insurance
40,835	65.7%	6,121	9.9%
Children enrolled in Child Health Plan Plus	% enrolled in Child Health Plan Plus	Children eligible but not enrolled in Child Health Plan Plus	% children eligible but not enrolled in Child Health Plan Plus
510	0.8%	65	65
Medicaid enrollees		% Medicaid	
7,118		10.6%	
Children eligible but not enrolled in Medicaid	% children eligible but not enrolled in Medicaid	Adults eligible but not enrolled in Medicaid	% adults eligible but not enrolled in Medicaid
65	13.1%	466	11.6%

## Larimer County

Population	No. uninsured	% uninsured	Median income
340,227	19,254	5.8%	\$64,935
Employer-sponsored insurance	% employer-sponsored insurance	Individually purchased insurance	% individually purchased insurance
191,292	57.3%	30,148	9%
Children enrolled in Child Health Plan Plus	% enrolled in Child Health Plan Plus	Children eligible but not enrolled in Child Health Plan Plus	% children eligible but not enrolled in Child Health Plan Plus
3,514	1%	430	1.7%
Medicaid enrollees		% Medicaid	
65,805		19.3%	
Children eligible but not enrolled in Medicaid	% children eligible but not enrolled in Medicaid	Adults eligible but not enrolled in Medicaid	% adults eligible but not enrolled in Medicaid
115	3.8%	6,567	16%

## Weld County

Population	No. uninsured	% uninsured	Median income
294,554	18,661	6.5%	69434
Employer-sponsored insurance	% employer-sponsored insurance	Individually purchased insurance	% individually purchased insurance
148,280	51.4%	26,208	9.1%
Children enrolled in Child Health Plan Plus	% enrolled in Child Health Plan Plus	Children eligible but not enrolled in Child Health Plan Plus	% children eligible but not enrolled in Child Health Plan Plus
4,142	1.4%	869	2.5%
Medicaid enrollees		% Medicaid	
73,309		24.9%	
Children eligible but not enrolled in Medicaid	% children eligible but not enrolled in Medicaid	Adults eligible but not enrolled in Medicaid	% adults eligible but not enrolled in Medicaid
392	10.1%	3,854	10.9%



The Embassy Suites by Hilton in Boulder includes 6,500 square feet of conference space.

*Christopher Wood / BizWest*

## Hospitality

# Hotel developments continue to check in throughout region

Hotel construction continues at a rapid pace in the Boulder Valley and Northern Colorado, with hundreds of rooms being added to the market.

Recent or ongoing projects include:

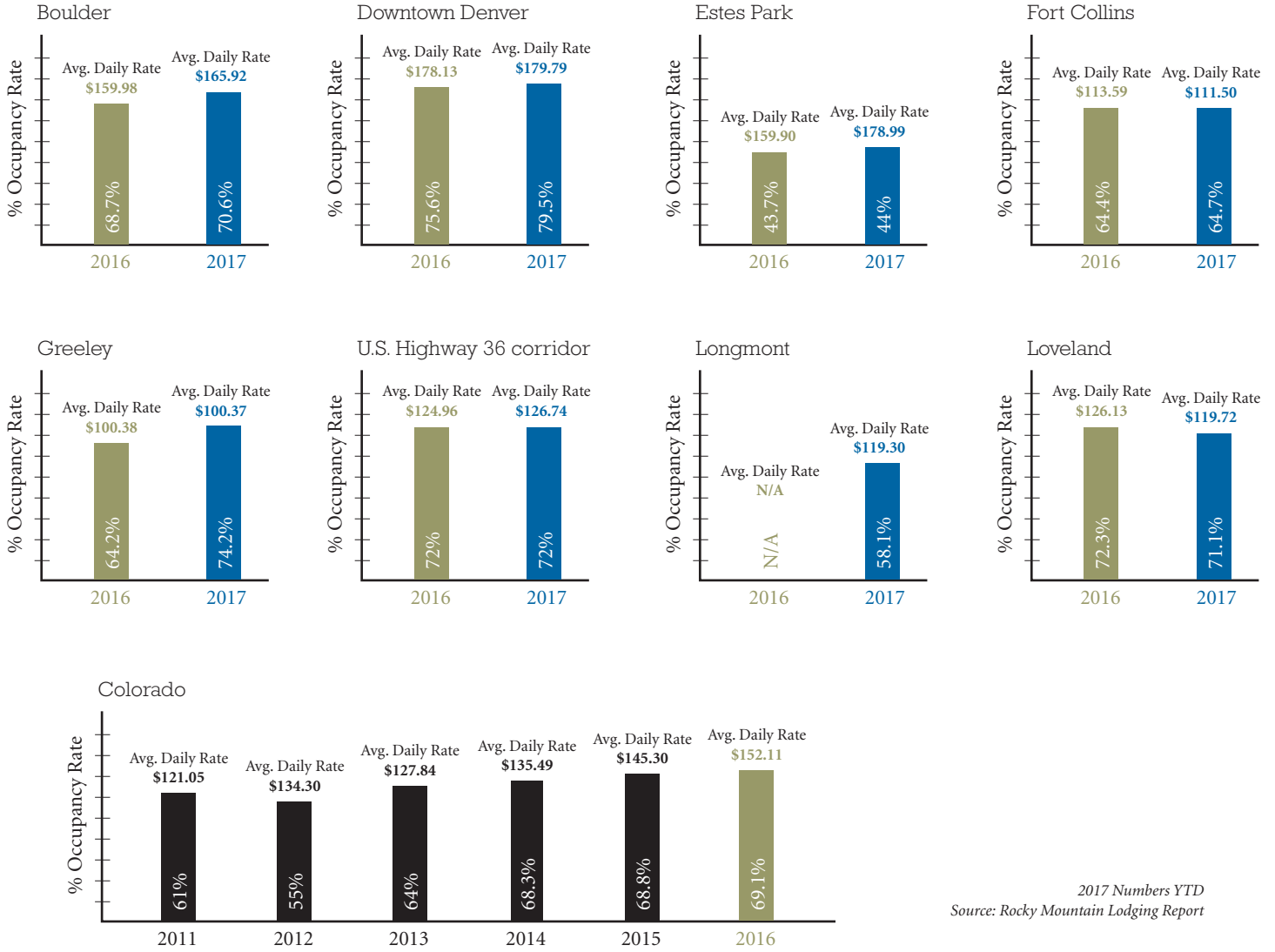
- Fort Collins-based Bohemian Cos., Loveland-based McWhinney Real Estate Services Inc., and Sage Hospitality in Denver are teaming to build the five-story, 162-room The Elizabeth Hotel at 354 Walnut St. in Fort Collins. The site is bordered by Walnut, Mountain, Jefferson and Chestnut streets.
- Construction is underway on a Residence Inn at the Village Shopping Center, 2550 Canyon Blvd. in Boulder. The hotel will include 171 rooms.
- Construction is almost complete on two hotels at the Golden Buff redevelopment at 26th Street and Canyon Boulevard in Boul-

der. The redevelopment includes a 204-room Embassy Suites and a 171-room Hilton Garden Inn.

- Hensel Phelps Construction Co. and private investors recently completed construction of a 147-room DoubleTree by Hilton hotel and conference center downtown at 919 Seventh St. in Greeley. The conference center includes 14,000 square feet.
- Windsor developers have proposed the 300-room, \$110 million PeliGrande Resort and Windsor Conference Center in Windsor. The project is dependent on a Regional Tourism Grant under consideration by the state of Colorado.

Numerous smaller hotels are have either been announced or are under construction in Boulder, Fort Collins, Greeley, Johnstown, Longmont and other communities.

### Hospitality and Tourism: Lodging Occupancy and Room Rates



2017 Numbers YTD  
Source: Rocky Mountain Lodging Report

### Restaurant sales by county

County	Sales Q4 2015 (000s)	Sales Q4 2014 (000s)	Percent Change
Boulder	\$180,862	\$170,710	5.9%
Broomfield	\$33,521	\$32,169	4.2%
Larimer	\$171,024	\$162,914	5.0%
Weld	\$84,119	\$81,377	3.4%
<b>State totals</b>	<b>\$2,823,566</b>	<b>\$2,682,441</b>	<b>5.3%</b>

Source: Colorado Department of Revenue, Office of Research and Analysis



## Festivals

### Boulder

Festival	Month	Description
Boulder Creek Festival	May	Three days of events, activities, food and entertainment.
Boulder Craft Beer Festival	August	Taste beers from Boulder County's best craft breweries.
Boulder Art & JazzFest	July	Celebrate July 4 with arts, crafts, food and jazz.
Pearl Street Arts Fest	July	Artists from around the country converge in Boulder for a visual arts festival.
Boulder County Fair	August	The fair is host to a livestock show, Pro rodeo, Mexican rodeo, demolition derby, tractor pull and much more.
Colorado Music Festival	June-August	Boulder plays host to legendary soloists and orchestras at Chautauqua Auditorium.
Bands on the Bricks	July-August	Outdoor summer concert series that takes place on the Pearl Street Mall.
Colorado Shakespeare Festival	July-August	Experience Shakespeare in an unmatched setting on the CU-Boulder campus.
Boulder Asian Festival	August	Arts, crafts, food and musical performances.

### Fort Collins

Festival	Month	Description
Colorado Brewers Festival	June	The largest showcase of Colorado breweries.
Bohemian Nights at NewWestFest	August	Community festival with vendors, bands, food and a carnival.
Nelson's Old Town Car Show	September	Car show.
FORToberfest	September	Celebration of bikes, bands and beer.
Taste of Fort Collins	June	Festival highlighting local food and featuring live music.

### Greeley

Festival	Month	Description
UNC/Greeley Jazz Festival	April	Jazz headliners from all over the world, plus clinic for students.
Friday Fest	May - September	Go-Cup District and concerts in downtown Greeley.
Greeley Blues Jam	June	Blues, food and drink in downtown Greeley.
Greeley Stampede	June - July	Rodeo, country music, carnival and Western art show.
Weld County Fair	July	A complete fair promoting the county's agricultural heritage.
Colorado Farm Show	January	Agricultural symposium and trade show.

### Longmont

Festival	Month	Description
Colorado Latino Festival	June	Entertainment, latin cuisine, activities and resources.
Boulder County Fair	July - August	Oldest state fair in Colorado.

### Loveland

Festival	Month	Description
Loveland's Fire & Ice Winter Festival	January	Snow sculpting competitions, ice sculptures, fireworks and light shows, live music.
Loveland Loves BBQ, Bands and Brews	July	Music, beer and BBQ festival.
Old Fashioned Corn Roast Festival	August	Celebration of corn with contest, parade and all things corn.
Thunder in the Rockies Bike Rally	August - September	Harley Davidson bike rally with music, vendors, food.
ARISE Music Festival	August	Music festival.



## Manufacturing/Technology

# Tech firms, manufacturers continue expansions



*Joel Blocker for BizWest*

Carestream Health's Windsor plant employs about 400, thanks to growth from picking up a contract from Kodak Alaris.

Manufacturing, tech and innovation are part of the fabric of Colorado's economy.

The state's federally-funded laboratories, many of which are located on the Front Range, have a \$2.6 billion economic impact in Colorado, according to a study from University of Colorado Boulder.

A continuing development in the construction of Google's campus in Boulder near 30th and Pearl Streets, which will house up to 1,500 people. The company's Colorado workforce is more than 650 employees so far.

Several area company in manufacturing and technology have experienced growth this year. Greeley-based Pilgrim's Pride, a chicken processor, acquired Minnesota-based GNP co. for \$350 million in cash. In-Situ Inc., a manufacturer of water monitoring systems in Fort Collins, acquired Australian-based Measuring and Control Equipment. Surna Inc., which designs and makes indoor growing facilities, landed a contract for equipping a \$835,000 can-

nabis growhouse in Vancouver. Datavail Corp., a Broomfield company that provides managed data services, acquired Toronto-based Navantis Inc. And Zayo Holding Group Inc. closed on its acquisition of Electric Lightwave, estimated to be at about \$1.4 billion.

One of the biggest ongoing acquisitions is that of Level 3 Communications, which is in the process of being purchased by CenturyLink for more than \$34 billion. That deal is expected to be completed in September.

Of course, companies are not without their challenges, mainly from changes to policy and politics. Funding for federal labs has become uncertain under the new administration, as it shows that studying climate change is not a priority. This change in political climate has also impacted the clean-tech industry, which looks to state and local policies as well as international clients to keep its companies growing. Tech companies have leant their support to the cause of net neutrality.

### RESOURCES

Colorado Association for Manufacturing & Technology  
[www.camt.com](http://www.camt.com)

Colorado Technology Association  
[www.coloradotechnology.org](http://www.coloradotechnology.org)

# Manufacturing

## Fastest growing U.S. industries

Industry Description	Sector	Thousands of Jobs		Change from 2014-2024	Compound Annual Rate of Change 2014—2024
		2014	2024		
Construction	Construction	6138.4	6928.8	790.4	1.2
Home health care services	Health care and social assistance	1262.2	2022.6	760.4	4.8
Nursing and residential care facilities	Health care and social assistance	3261	3996.7	35.7	2.1
Food services and drinking places	Leisure and hospitality	10,717	11,375	658	0.6
Offices of physicians	Health care and social assistance	2,470.20	2,992.90	522.7	1.9
Local government educational services compensation	State and local government	7,791.20	8,217.60	426.4	0.5
Employment services	Professional and business services	3,421	3,845.80	424.8	1.2
Computer systems design and related services	Professional and business services	1,777.70	2,186	408.9	2.1
Hospitals, private	Health care and social assistance	4,784.30	5,179.20	394.9	0.8
Offices of other health practitioners	Health care and social assistance	784.20	1,136.50	352.3	3.8
Outpatient care centers	Health care and social assistance	711.10	1,05.2	348.1	4.1
Management, scientific and technical consulting services	Professional and business services	1,244.40	1,573.70	329.3	2.4
Wholesale trade	Wholesale trade	5,826	6,151.40	325.4	0.5
Individual and family services	Health care and social assistance	2,032.50	2,318.80	286.3	0.3
General merchandise stores	Retail trade	3,113.60	3,376.80	263.2	0.8
Retail, except motor-vehicle and parts dealers, food and beverage stores, and general merchandise stores	Retail trade	7,395.60	7,646.60	251	0.3
Junior colleges, colleges, universities and professional schools, private	Educational services, private	1,777.20	1,997.20	220	1.2
Securities, commodity contracts, and other financial investments and related activities	Financial activities	877.60	1,074.20	196.6	2
Offices and dentists	Health care and social assistance	891.10	1,050.90	159.8	1.7
Motor vehicle and parts dealers	Retail trade	1,861.30	2,017.20	155.9	0.8

Source: Employment Projections program, U.S. Department of Labor, U.S. Bureau of Labor Statistics



### Most Rapidly Declining U.S. industries

Industry Description	Sector	Thousands of Jobs		Change from 2014-2024	Compound Annual Rate of Change 2014—2024
		2014	2024		
Postal service	Federal government	593	427.9	-165.1	-3.2
Federal and non-defense government compensation	Federal government	1,514.80	1,404.30	-110.5	-0.8
Newspapers, periodical, book and directory publishers	Information	412.3	309	-103.3	-2.8
Wired telecommunications carriers	Information	607	509.2	-97.8	-1.7
Federal defense government compensation	Federal government	522.2	440	-82.2	-1.7
Printing and related support activities	Manufacturing	452.7	371.3	-81.4	-2
Apparel, leather and allied manufacturing	Manufacturing	168.5	91.7	-76.8	-5.9
Crop production	Agriculture	765.6	699.9	-65.7	-0.9
Plastics product manufacturing	Manufacturing	541.6	478.5	-63.1	-1.2
Textile mills and textile product mills	Manufacturing	232.1	174.2	-57.9	-2.8
Other miscellaneous manufacturing	Manufacturing	275.2	219.3	-55.9	-2.2
Electric power generation, transmission and distribution	Utilities	392.1	351.3	-40.8	-1.1
Navigational, measuring, electromedical and control instruments and manufacturing	Manufacturing	388.3	353.1	-35.2	-0.9
Semiconductor and other electronic component manufacturing	Manufacturing	367.8	332.7	-35.1	-1
Computer and peripheral equipment manufacturing	Manufacturing	162.8	135.5	-27.3	-1.8
Travel arrangement and reservation services	Professional business services	195.7	168.9	-26.8	-1.5
Aerospace product and parts manufacturing	Manufacturing	488.4	464.1	-24.3	-0.5
Communications equipment manufacturing	Manufacturing	93.5	69.5	-24	-2.9
Motor vehicle parts manufacturing	Manufacturing	536.6	514	-22.6	-0.4
Federal enterprises, except the Postal Service and electric utilities	Federal government	81.1	58.9	-22.2	-3.1

Source: Employment Projections program, U.S. Department of Labor, U.S. Bureau of Labor Statistics

### Colorado Resident Labor Force 2010-2015

Not seasonally adjusted - in thousands

	2010	2011	2012	2013	2014	2015	2016a	2017b
Colorado Labor Force	2,724.4	2,736.1	2,759.4	2,780.5	2,815.2	2,828.5	2,891.5	2,958.0
Total Employment	2,486.4	2,507.3	2,542.3	2,590.7	2,674.6	2,718.7	2,791.0	2,844.0
Unemployed	238.0	228.8	217.2	189.9	140.6	109.8	100.5	114.0
Unemployment Rate	8.7%	8.4%	7.9%	6.8%	5.0%	3.9%	3.5%	3.9%

a Estimated; b Forecast

Source: Colorado Department of Labor and Employment (LAUS data) and Colorado Economic Outlook Committee

**Colorado exports, 2016**

(\$ millions)

Rank	Description	2013 value	2014 value	2015 value	2016 value	2013 % share	2014 % share	2015 % share	2016 % share	% change, 2015 - 2016
---	<b>Total Colorado exports and % share of U.S. total</b>	<b>\$8,545</b>	<b>\$8,364</b>	<b>\$7,950</b>	<b>\$7,580</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>-4.7</b>
---	<b>Total, Top 25 commodities and % share of state total</b>	<b>\$3,217</b>	<b>\$3,291</b>	<b>\$3,055</b>	<b>\$3,256</b>	<b>37.6</b>	<b>39.3</b>	<b>38.4</b>	<b>43</b>	<b>6.6</b>
1	Electronic integrated circuits, nesoi	\$251	\$305	\$373	\$390	2.9	3.6	4.7	5.1	4.4
2	Meat of bovine animals, boneless, fresh or ch	\$382	\$439	\$346	\$388	4.5	5.3	4.4	5.1	12.1
3	Instr & appl f medical surgical dental vet, n	\$312	\$343	\$290	\$305	3.7	4.1	3.6	4	5.4
4	Meat of bovine animals, boneless, frozen	\$205	\$239	\$217	\$200	2.4	2.9	2.7	2.6	-7.7
5	Civilian aircraft, engines, and parts	\$276	\$251	\$171	\$186	3.2	3	2.1	2.5	8.9
6	Orthopedic or fractre appliances, parts & acc	\$247	\$136	\$136	\$163	2.9	1.6	1.7	2.2	20.1
7	Whole hides & skins, of a wt >16kg bovine/equ	\$144	\$200	\$171	\$161	1.7	2.4	2.1	2.1	-6
8	X-ray plates & flat film, sens, unex	\$71	\$129	\$158	\$130	0.8	1.5	2	1.7	-17.8
9	Meat of swine, nesoi, fresh or chilled	\$85	\$64	\$55	\$129	1	0.8	0.7	1.7	135.8
10	Processors and controllers, electronic integ	\$142	\$135	\$101	\$111	1.7	1.6	1.3	1.5	10.2
11	Amplifiers, electronic integrated circuits	\$86	\$80	\$57	\$88	1	1	0.7	1.2	55
12	Instruments etc using optical radiations neso	\$92	\$76	\$84	\$88	1.1	0.9	1.1	1.2	4.5
13	Meat, bovine cuts with bone in, frozen	\$92	\$115	\$83	\$87	1.1	1.4	1	1.1	3.8
14	Container bags, cases etc nesoi	\$64	\$74	\$80	\$86	0.8	0.9	1	1.1	7.6
15	X-ray film in rolls, sens, unex, no paper etc	\$219	\$173	\$127	\$80	2.6	2.1	1.6	1.1	-37.2
16	Inst measure/checking variable of liq/ gases,	\$44	\$31	\$43	\$78	0.5	0.4	0.5	1	82.1
17	Taps cocks etc f pipe vat inc thermo control	\$70	\$75	\$68	\$77	0.8	0.9	0.9	1	12.9
18	Nonalcoholic beverages, nesoi	\$21	\$48	\$76	\$73	0.2	0.6	1	1	-4.8
19	Oth friction materl, oth minrls, celluls,nes	\$52	\$64	\$83	\$72	0.6	0.8	1	0.9	-13.1
20	Casks etc, not over 300 liter cap nesoi, alum	\$16	\$11	\$60	\$70	0.2	0.1	0.7	0.9	17.1
21	Crude oil from petroleum and bituminous miner	\$112	\$55	\$39	\$60	1.3	0.7	0.5	0.8	54.5
22	Mach for recp/convr/trans/regn of voice/image	\$45	\$40	\$63	\$60	0.5	0.5	0.8	0.8	-5.4
23	Stoppers, caps, lids, seals etc nes, prts, bs	\$2	\$11	\$24	\$60	0	0.1	0.3	0.8	147.9
24	Pts & acc of printers, copiers and fax mach,	\$29	\$29	\$32	\$59	0.3	0.3	0.4	0.8	86.3
25	Molybdenum ores and concentrates not roasted	\$158	\$164	\$120	\$58	1.8	2	1.5	0.8	-51.7

**Colorado exports by country, 2016**

(\$ millions)

Rank	Description	2013 value	2014 value	2015 value	2016 value	2013 % share	2014 % share	2015 % share	2016 % share	% change, 2015 - 2016
---	Total Colorado exports and % share of U.S. total	\$8,545	\$8,364	\$7,950	\$7,580	0.5	0.5	0.5	0.5	-4.7
---	Total, Top 25 countries and % share of state total	\$7,626	\$7,463	\$7,123	\$6,803	89.2	89.2	89.6	89.7	-4.5
1	Canada	\$2,063	\$1,645	\$1,408	\$1,357	24.1	19.7	17.7	17.9	-3.7
2	Mexico	\$917	\$1,069	\$1,077	\$1,069	10.7	12.8	13.6	14.1	-0.7
3	China	\$659	\$653	\$659	\$589	7.7	7.8	8.3	7.8	-10.6
4	Japan	\$441	\$509	\$467	\$444	5.2	6.1	5.9	5.9	-4.8
5	Korea, South	\$341	\$335	\$333	\$400	4	4	4.2	5.3	20.2
6	Malaysia	\$274	\$337	\$356	\$367	3.2	4	4.5	4.8	3
7	Germany	\$240	\$254	\$262	\$326	2.8	3	3.3	4.3	24.7
8	Switzerland	\$329	\$234	\$250	\$230	3.8	2.8	3.1	3	-7.9
9	Netherlands	\$304	\$341	\$290	\$228	3.6	4.1	3.6	3	-21.3
10	United Kingdom	\$211	\$222	\$261	\$220	2.5	2.7	3.3	2.9	-15.9
11	Hong Kong	\$250	\$259	\$238	\$207	2.9	3.1	3	2.7	-13
12	Taiwan	\$183	\$192	\$206	\$205	2.1	2.3	2.6	2.7	-0.2
13	Australia	\$181	\$167	\$155	\$143	2.1	2	2	1.9	-8
14	Philippines	\$196	\$200	\$162	\$143	2.3	2.4	2	1.9	-12.1
15	France	\$151	\$146	\$133	\$139	1.8	1.7	1.7	1.8	4.6
16	Belgium	\$171	\$208	\$162	\$126	2	2.5	2	1.7	-22.3
17	Brazil	\$185	\$167	\$98	\$103	2.2	2	1.2	1.4	4.3
18	India	\$112	\$89	\$93	\$82	1.3	1.1	1.2	1.1	-11.3
19	Singapore	\$88	\$84	\$71	\$80	1	1	0.9	1.1	13
20	Italy	\$62	\$64	\$83	\$70	0.7	0.8	1	0.9	-15.4
21	Thailand	\$71	\$63	\$63	\$68	0.8	0.8	0.8	0.9	8.2
22	United Arab Emirates	\$74	\$99	\$135	\$59	0.9	1.2	1.7	0.8	-56.3
23	Ireland	\$40	\$27	\$67	\$52	0.5	0.3	0.8	0.7	-21.5
24	Indonesia	\$34	\$34	\$35	\$50	0.4	0.4	0.4	0.7	41.9
25	Chile	\$48	\$64	\$58	\$44	0.6	0.8	0.7	0.6	-24.3

Source: U.S. Census Bureau

**International-trade Resources**

The following organizations assist with various aspects of international trade in Colorado.

**CHAMBER OF THE AMERICAS**  
720 Kipling St., Suite 13  
Denver, CO 80215  
303-462-1275  
www.chamberoftheamericas.com  
What it does: Nonprofit organization dedicated to helping businesses expand their markets in North, Central and South America.

**COLORADO OFFICE OF ECONOMIC DEVELOPMENT AND INTERNATIONAL TRADE**  
1625 Broadway, Suite 2700  
Denver, CO 80202  
303-892-3840  
www.choosecolorado.com  
What it does: Maintains a network of international consultants that connect Colorado companies to global opportunities.

**OVERSEAS PRIVATE INVESTMENT CORP.**  
1100 New York Ave. N.W.  
Washington, D.C. 20527  
202-336-8400  
www.opic.gov  
What it does: Government agency that helps U.S. businesses invest in emerging markets.

**WORLD TRADE CENTER DENVER**  
2650 E. 40th Ave.  
Denver, CO 80205  
303-592-5760  
www.wtcdenver.org  
What it does: Provides comprehensive international trade services and global contacts to facilitate and expand trade and international business throughout Colorado and the Rocky Mountain region.



**Manufacturing, by County**

Boulder County		Annual Average Establishment Count	Annual Average Employment	Annual Total Wages	Annual Average Weekly Wage	Annual Average Pay
Ownership	Industry					
Total Covered	Total, all industries	14,683	176,664	10,956,384,250	1,193	\$62,018
Federal Government	Total, all industries	37	2,053	208,916,598	1,957	101,782
State Government	Total, all industries	19	10,413	684,479,638	1,264	65,735
Local Government	Total, all industries	50	16,199	768,514,640	912	47,441
Private	Total, all industries	14,577	147,999	9,294,473,374	1,208	62,801
Private	Goods-producing	1,527	23,414	1,674,664,136	1,375	71,525
Private	Natural resources and mining	91	706	32,886,775	896	46,582
Private	Construction	823	5,203	274,080,167	1,013	52,679
Private	Manufacturing	613	17,505	1,367,697,194	1,503	78,133
Private	Service-providing	13,050	124,585	7,619,809,238	1,176	61,161
Private	Trade, transportation, and utilities	2,235	25,107	1,217,974,999	933	48,511
Private	Information	417	7,928	922,773,991	2,238	116,393
Private	Financial activities	1,468	6,690	581,748,398	1,672	86,962
Private	Professional and business services	4,874	34,557	3,083,418,213	1,716	89,228
Private	Education and health services	1,703	24,022	1,166,351,347	934	48,554
Private	Leisure and hospitality	1,155	20,954	442,282,611	406	21,107
Private	Other services	1,190	5,311	204,649,669	741	38,531
Private	Unclassified	9	17	610,010	690	35,883

Broomfield County		Annual Average Establishment Count	Annual Average Employment	Annual Total Wages	Annual Average Weekly Wage	Annual Average Pay
Ownership	Industry					
Total Covered	Total, all industries	2,664	36,968	2,997,781,924	1,559	\$81,092
Federal Government	Total, all industries	6	161	10,142,483	1,211	62,964
State Government	Total, all industries	9	0	0	0	0
Local Government	Total, all industries	4	0	0	0	0
Private	Total, all industries	2,645	35,413	2,926,005,162	1,589	82,624
Private	Goods-producing	292	6,639	624,823,543	1,810	94,111
Private	Natural resources and mining	8	62	8,078,821	2,496	129,780
Private	Construction	166	1,503	106,155,005	1,358	70,609
Private	Manufacturing	117	5,074	510,589,717	1,935	100,637
Private	Service-providing	2,353	28,774	2,301,181,619	1,538	79,974
Private	Trade, transportation, and utilities	516	6,314	273,301,046	832	43,288
Private	Information	65	4,025	562,103,252	2,686	139,656
Private	Financial activities	289	2,067	177,156,532	1,648	85,700
Private	Professional and business services	866	9,486	1,090,585,967	2,211	114,969
Private	Education and health services	236	2,443	93,523,191	736	38,281
Private	Leisure and hospitality	198	3,724	75,599,428	390	20,298
Private	Other services	182	714	28,846,128	777	40,405
Private	Unclassified	2	1	66,075	1,089	56,636

**Manufacturing, by County**

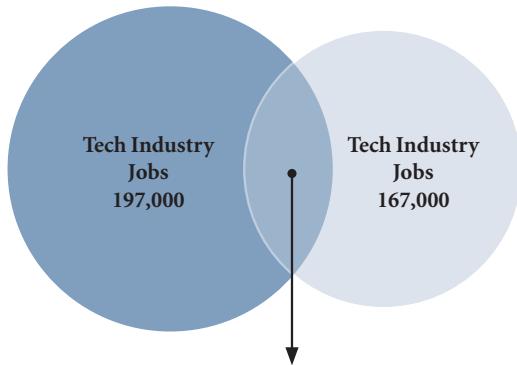
Larimer County		Annual Average Establishment Count	Annual Average Employment	Annual Total Wages	Annual Average Weekly Wage	Annual Average Pay
Ownership	Industry					
Total Covered	Total, all industries	11,557	153,098	7,340,459,632	922	\$47,946
Federal Government	Total, all industries	41	2,511	207,265,410	1,588	82,557
State Government	Total, all industries	36	14,847	775,718,713	1,005	52,246
Local Government	Total, all industries	53	14,296	650,857,844	876	45,529
Private	Total, all industries	11,427	121,445	5,706,617,665	904	46,990
Private	Goods-producing	1,899	24,986	1,714,276,064	1,319	68,611
Private	Natural resources and mining	141	1,297	56,780,670	842	43,781
Private	Construction	1,271	10,369	556,265,584	1,032	53,649
Private	Manufacturing	487	13,320	1,101,229,810	1,590	82,675
Private	Service-providing	9,528	96,459	3,992,341,601	796	41,389
Private	Trade, transportation, and utilities	2,078	25,921	935,295,257	694	36,082
Private	Information	193	2,756	141,590,133	988	51,372
Private	Financial activities	1,212	6,317	373,074,912	1,136	59,060
Private	Professional and business services	2,915	20,048	1,299,458,198	1,246	64,818
Private	Education and health services	1,162	16,359	719,183,937	845	43,963
Private	Leisure and hospitality	1,080	20,752	376,448,183	349	18,141
Private	Other services	882	4,296	146,753,953	657	34,159
Private	Unclassified	8	10	537,028	1,024	53,259

Weld County		Annual Average Establishment Count	Annual Average Employment	Annual Total Wages	Annual Average Weekly Wage	Annual Average Pay
Ownership	Industry					
Total Covered	Total, all industries	6,840	100,215	4,635,100,491	889	\$46,252
Federal Government	Total, all industries	47	627	40,698,690	1,248	64,884
State Government	Total, all industries	20	3,006	135,282,324	866	45,007
Local Government	Total, all industries	85	11,681	457,326,642	753	39,153
Private	Total, all industries	6,689	84,901	4,001,792,835	906	47,135
Private	Goods-producing	1,704	32,109	1,771,899,474	1,061	55,183
Private	Natural resources and mining	468	9,475	597,027,135	1,212	63,011
Private	Construction	920	9,214	511,517,553	1,068	55,517
Private	Manufacturing	317	13,421	663,354,786	951	49,428
Private	Service-providing	4,984	52,792	2,229,893,361	812	42,239
Private	Trade, transportation, and utilities	1,506	17,456	762,683,676	840	43,692
Private	Information	83	691	39,983,503	1,112	57,842
Private	Financial activities	640	4,264	239,797,597	1,082	56,244
Private	Professional and business services	1,233	9,713	531,884,195	1,053	54,760
Private	Education and health services	531	9,546	435,917,959	878	45,667
Private	Leisure and hospitality	513	8,792	140,834,202	308	16,019
Private	Other services	473	2,322	78,505,660	650	33,816
Private	Unclassified	5	9	286,569	596	30,980

Total Tech Sector Jobs 196,700  
Employment Rank 14

Colorado Average Tech Industry Wage, 2016 - \$106,935  
Rank 10

Tech Sector Gender Distribution, 2016  
Male: 132,097; Female: 60,819



**47% of Tech Industry Jobs  
Are in Tech Occupations**

Source: CopTIA.com

**Gross State Product (GSP)**

Estimated State Tech GSP, 2016

Tech Manufacturing	\$5,826,411,121
Telecom, Data, Proc., and Internet Services	\$11,634,407,179
Software Publishing	\$3,078,232,39
IT Services and Custom Software Services	\$9,459,313,137
Engineering, R&D, and Testing Services	\$6,175,399,860
<b>Total Tech GSP</b>	<b>\$36,173,763,693</b>
State Economy GSP	\$313,748,000,000
<b>Tech Sector as a % of Total GSP</b>	<b>11.5%</b>

Source: CopTIA.com

Tech Sector	2010	2011	2012	2013	2014	2015	2016 est.	Numeric Change 2015-2016	Percent Change 2015-2016
Employment	170,509	175,191	176,636	180,454	184,163	189,920	196,651	6,731	3.5%
Business Establishments	13,575	14,016	14,425	14,382	15,765	16,124	359	2.3%	
Average Annual Wages	\$104,458	\$103,827	\$104,512	\$105,056	\$107,912	\$108,767	\$106,935	-\$1,833	-1.7%

Sources: EMSI | U.S. Bureau of Labor Statistics

**Top 10 Colorado Export Products Worldwide in 2015**

Top 10 Colorado Exports in 2015	Total Exports in USD	% Change 2014 - 2015
Total All Partners	\$7,977,922,451	-4.31%
Optical, medical or surgical instruments	\$1,280,077,421	-3.53%
Industrial machinery, including computers	\$1,206,365,867	-0.18%
Electric machinery, sound equipment, TV equipment	\$1,173,883,305	2.96%
Meat	\$853,118,798	-15.67%
Photographic or cinematographic goods	\$312,047,220	-4.22%
Rawhides, skins and leather	\$215,433,160	-22.5%
Aircraft and spacecraft parts	\$203,948,381	-17.52%
Plastics	\$171,783,815	-10.86%
Vehicles and parts	\$160,905,338	-18.02%
Organic Chemicals	\$151,438,406	-4.93%

Source: choosecolorado.com

**Top 10 Destinations of Colorado Exports in 2015**

Top 10 Destinations of Colorado Exports in 2015	Total Exports in USD	% Change 2014 - 2015
Total All Partners	\$7,977,922,451	-4.31%
Canada	\$1,403,264,959	-14.47%
Mexico	\$1,078,660,848	0.98%
China	\$662,390,597	1.15%
Japan	\$466,638,762	-8.4%
Malaysia	\$356,141,475	5.66%
South Korea	\$349,837,533	4.42%
Netherlands	\$289,903,670	-15.02%
Germany	\$262,104,219	3.35%
United Kingdom	\$261,335,263	17.55%
Switzerland	\$249,985,998	6.64%

Source: choosecolorado.com



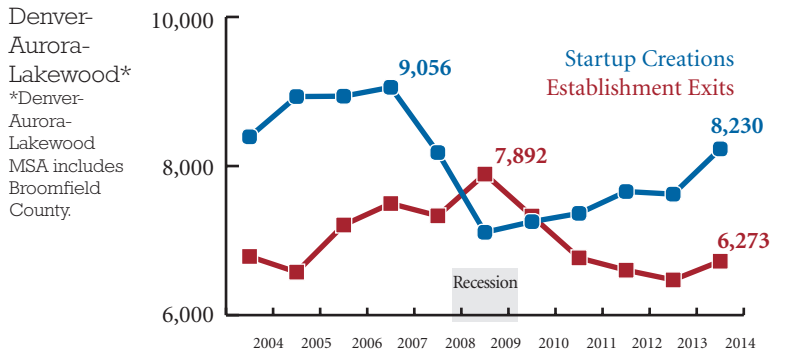
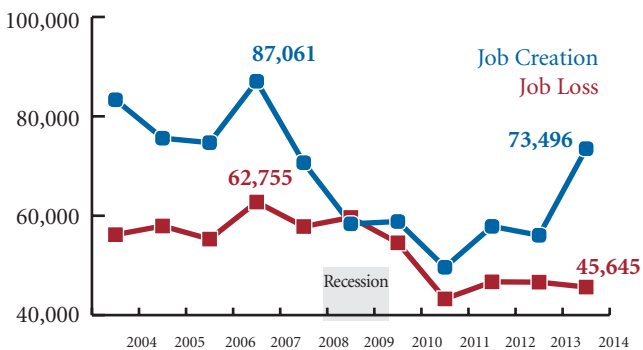
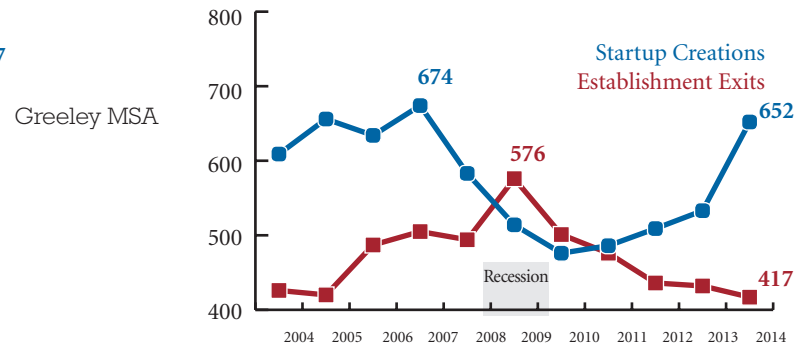
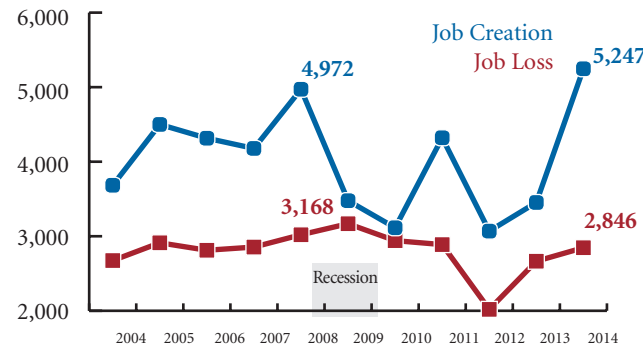
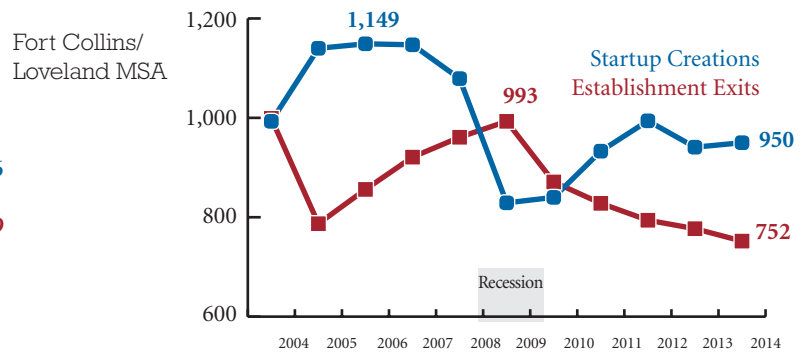
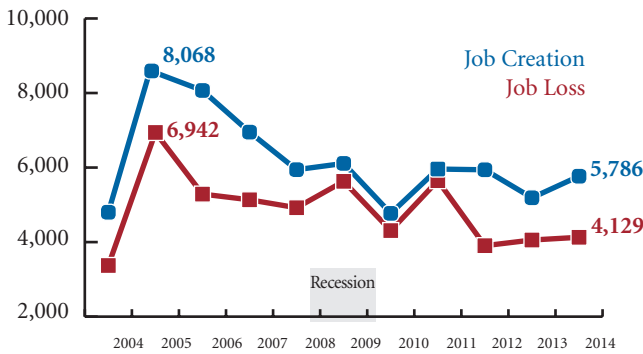
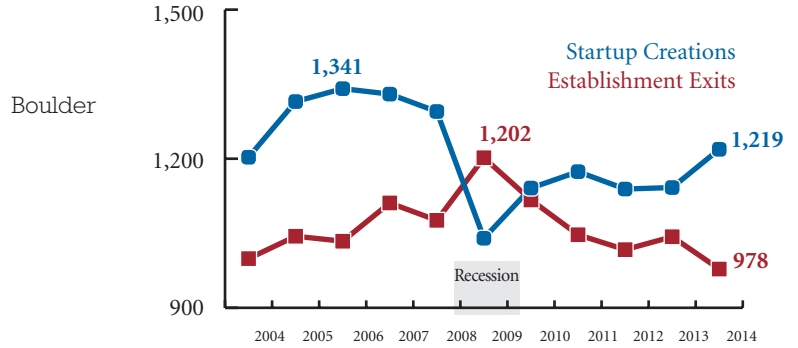
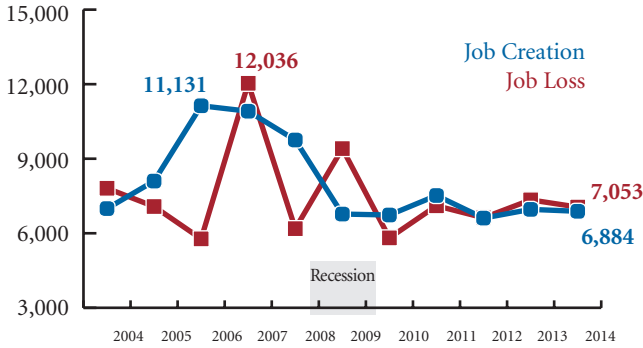
**Startups**

The Greeley metropolitan statistical area recorded a boom in jobs created by startups in 2014, while the Boulder, Denver-Aurora-Lakewood and Fort Collins-Loveland MSAs lagged the peak years of 2006-2007. 2014 is the latest year for which data are available.

Job losses from exiting establishments have declined since the Recession years. 2014 is the latest year for which data are available.

Startup creation in 2014 reached their highest level since 2007 in the Greeley metropolitan statistical area, with the Boulder and Fort Collins-Loveland MSAs reaching their highest levels since 2008. The Denver-Aurora-Lakewood MSA — which includes Broomfield County — recorded the highest startup creation since 2007. 2014 represents the latest year for which startup data is available.

Establishments exiting local metropolitan statistical areas dropped to their lowest levels in more than a decade in 2014, the latest year for which data are available.



## Natural/Organic

# Region a hub for natural/organic sector



*Courtesy Justin's*

Justin Gold began experimenting with different flavors for almond butter before introducing the product first at the Boulder Farmers Market. Food giant Hormel bought the company in 2016 for \$286 million.

With about 270 certified organic farms and ranches in Colorado, it's not a surprise that the Front Range has become a hub for natural and organic food.

National brands like Justin's Nut Butter, Bhakti Chai, Udi's and Celestial Seasonings call Boulder their home.

In 2011, an economic impact study by CU-Boulder's Business Research Division found that members the natural and organic industry group Naturally Boulder contributed to more than 8,200 jobs and \$2.49 billion statewide.

It's an interesting time for food retail, as e-commerce challenges the traditional brick-and-mortar grocery market — Amazon purchased Whole Foods, while online retailers like Thrive Market have become increasingly popular.

Boulder Valley and North Colorado's natural food companies have adapted to that. Companies like Wild Zora sell predominantly on their own website and at Amazon, opting to only be in select retail stores.

Other companies, like Made in Nature, have leaned into brick-and-mortar stores, signing a deal to offer its products in Walmart nationally.

Several area companies have gotten the attention of national brands.

General Mills invested \$3 million in Boulder granola company Purely Elizabeth. Flaxseed milk and yogurt company Good Karma got a minority investment and distribution deal from Dean Foods Inc.

Chobani chose Boulder as one of its key locations to scout for companies for its natural food incubator program. ]

Even the area's biggest natural food companies got attention from bigger players: French dairy company Danone acquired The WhiteWave Foods Co. in April for \$12.5 billion.

Although it hasn't all been positive for the natural and organic industry — Boulder Brands closed its Evol burrito production facility, slashing 27 jobs and relocating the facility to Arkansas — the industry is still becoming synonymous with the area.

And small companies are continuing to grow: Kombucha company Rowdy Mermaid has spent the year scaling up. It went from a 900 square-foot facility to 6,000 square feet, and then added another 6,000 square feet in May. The company also raised \$2 million in its Series A round and can be found on taps throughout Boulder and Denver.

### Economic impact of Naturally Boulder members

	Employment	Labor income (millions)	Output (millions)
Direct effect	6,996	\$234.1	\$303.1
Indirect effect	471	\$27.9	\$83.3
Induced effect	810	\$35	\$105.5
<b>Total effect</b>	<b>8,278</b>	<b>\$297.1</b>	<b>\$491.9</b>

*Note: Extrapolating findings brings economic impact to \$2.49 billion statewide. Source: 2001 Natural and Organic Industry Study, Business Research Division, Leeds School of Business, University of Colorado Boulder*

## Outdoor Equipment Industry

# Outdoor industry generates \$28B impact

Consumers spend \$28 billion in Colorado on outdoor recreation, a figure that shows the importance of the outdoors to the Centennial State.

In fact, biking, hiking, camping and other outdoor activities provide 229,000 jobs and \$10 billion in annual wages, according to the Outdoor Industry Association.

In a state that boasts some of the country's most sought-after mountains and trails, 71 percent of Colorado's 5.7 million residents participate in outdoor rec.

That activity has direct impact on small and enterprise businesses.

Broomfield's Free the World Inc., which does business as Xero Shoes, launched an equity crowdfunding campaign to raise \$3 million. The minimalist shoe company offered 750,000 shares at \$4 each, and projects revenue of \$7 million in 2017.

And companies with household names, like Fort Collins-based OtterBox Products LLC, added customizable coolers that can keep ice cold for 14 days to its lineup. Ultra-durable smartphone cases made OtterBox popular in the marketplace.

Vail Resorts Inc., based in Broomfield, acquired Stowe Mountain Resort in Vermont for \$41 million. Boulder's TeamSnap, a company that makes apps for helping organize youth and competitive sports leagues, acquired FanAppEvents, a Missouri-based tournament and league management company.

Even government has participated in the outdoor industry. The United States congress launched a bipartisan caucus for the outdoor recreation industry, with local Rep. Jared Polis as one of the co-chairs. At the local government level, the city of Boulder expanded free public Wi-Fi to Boulder Reservoir and Scott Carpenter Park.

But perhaps the biggest indicator that Colorado's outdoor industry is a major economic driver is the state's ability to lure the Outdoor Retailer Show from Salt Lake City to Denver.

The win brings three major trade shows to Colorado starting in January 2018. The Outdoor Retailer + Snow Show, the Outdoor Retailer Summer Market and the Outdoor Retailer Winter Market will all be in Denver.

Colorado and Denver together paid about \$3.4 million in incentives to bring the trade shows to the area, which is expected to bring a return on investment — the shows bring in about \$45 million each.

And with this event as one of Colorado's crown jewels, don't expect the outdoor industry to go anywhere: the events will be in Denver for the next five years.



### Colorado's Outdoor Recreation Economy

#### Direct jobs created

United States | Colorado  
7.6 million | 229,000

#### Wages and salaries

United States | Colorado  
\$267.9 billion | \$9.7 billion

#### Consumer spending

United States | Colorado  
\$887 billion | \$28 billion

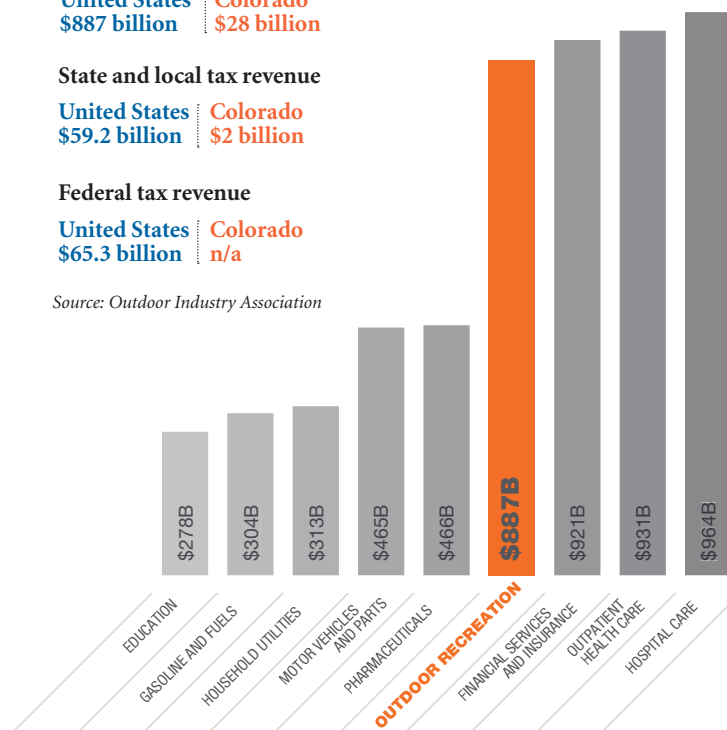
#### State and local tax revenue

United States | Colorado  
\$59.2 billion | \$2 billion

#### Federal tax revenue

United States | Colorado  
\$65.3 billion | n/a

Source: Outdoor Industry Association



Source: Bureau of Economic Analysis, Personal Consumption Expenditures by Type of Product



## Real Estate & Construction

# Market calms for residential, commercial real estate



*File photo*

Residential real estate has posted strong numbers throughout the year, with low inventories driving prices up and homebuilders working to meet demand.

The conundrum is that while it's a seller's market, it's difficult for someone to buy in a better neighborhood without paying more.

Builders of single-family homes and developers of apartment complexes have thousands of units either in the planning or construction stages throughout the region, which should, over time, alleviate the inventory problem. The trend is for homebuilders to develop land in smaller cities next to the larger ones in the region.

Access to water continues to drive up tap fees for developers.

But recently, the housing markets in the Boulder Valley and Northern Colorado have begun to simmer after a few scorching years of increasing prices, driven mainly by low inventory.

As fall begins, there are indications of calm returning to the market, as some communities in Northern Colorado are reporting an increase in inventory for single-family housing during August. And regionwide, total inventory was essentially flat — up less than 1 percent — from the same time last year, which could be significant after a decline of 7.6 percent between August 2015 and August 2016.

Median home prices in the region's two largest cities — Boulder and Fort Collins — began to taper off in August, a combination of a seasonal slowdown and more homes on the market. But

prices were holding steady in other submarkets of the region, holding value for homeowners.

The median price for a single-family home in Boulder, notoriously high having exceeded \$1 million in May 2017, had dropped nearly a quarter-million dollars by August, but still double or more than home prices elsewhere in the region.

Commercially, the markets are experiencing a similar, but not as sharp, decline in available office space in most areas in the region.

Commercial brokers say that the law of supply and demand is at play, with rental rates spiking because of low supply and high demand. The environment in Boulder has drawn the attention of national institutional investors who have made several large plays within the last two years. They see a market with prices that leave room for profits as landlords or a quick flip. The commercial markets in other areas within the region are less volatile, with more mixed-use developments either recently completed or in the pipeline, addressing needs for commercial, retail and housing.

Within the past year, the apartment market has become extremely active, with sales of apartment complexes to outside and local investors escalating. The demand for this type of housing is being driven by an increasing population, plus builders are still wary of constructing condominiums because of the state's tough construction defects law that targets builders of condos.

### Apartment vacancies and lease rates, Northern Colorado

	First quarter 2016	Average rent	Second quarter 2016	Average rent	First quarter 2017	Average rent	Second quarter 2017	Average rent
<b>Fort Collins</b>	1.80%	\$1,273.65	2.70%	\$1,270.05	2.20%	\$1,260.62	2%	\$1,301.34
<b>Greeley</b>	4.00%	\$957.07	3.50%	\$963.37	4.00%	\$1,004.24	1.20%	\$1,018.43
<b>Loveland</b>	3.70%	\$1,275.72	3.70%	\$1,329.37	6.70%	\$1,467.71	4.10%	\$1,402.22

Source: Colorado Division of Housing, Second Quarter 2017 Colorado Multi-Family Housing Vacancy & Rental Survey

### Housing Units

2016 & 2017 January 1 through June 30.

	# Sold	Median Price	2016	2017
<b>Boulder County</b>	1,539	\$535,807	1,539	\$567,000
<b>Broomfield County</b>	166	\$445,250	166	\$516,500
<b>Larimer County</b>	2,657	\$350,000	2,657	\$372,050
<b>Weld County</b>	2,424	\$285,000	2,424	\$318,812

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 FIELD OPERATIONS  
 SURVEY  
 FACILITIES



**Total Housing Units, July 2016**

County	Housing units	Homeownership rate 2011-2015	Median gross rent, 2011-2015	Median value owner-occupied units, 2011-2015	Households 2011-2015	Persons per household 2011-2015	Per capita income in past 12 months 2011-2015	Median household income 2011-2015*
Boulder	133,773	62.20%	\$1,187	\$368,800	122,516	2.45	\$39,074	\$70,961
Broomfield	27,087	68.40%	\$1,336	\$295,500	23,531	2.57	\$40,135	\$81,898
Larimer	143,268	64.10%	\$1,035.00	\$263,400	125,138	2.47	\$31,304	\$59,805
Weld	105,474	69.40%	\$904.00	\$210,100	94,292	2.8	\$26,751	\$60,572
Colorado	2,339,118	64.30%	\$1,002.00	\$247,800	2,024,468	2.55	\$32,217	\$60,629

\* 2015 dollars

Source: U.S. Census Bureau

**Median prices by year, Boulder Valley**

	2011	2012	2013	2014	2015	2016
Boulder	545,000	570,000	630,000	685,000	795,000	885,000
Louisville	380,500	395,000	453,800	511,000	520,000	594,500
Lafayette	324,000	355,750	379,000	407,334	437,000	483,500
Longmont	220,000	234,000	260,000	275,000	310,000	357,900
Suburban Plains	410,000	430,000	472,000	495,000	550,000	615,000
Suburban Mountains	349,900	396,500	428,000	421,000	470,000	525,000
Superior	379,000	409,000	440,250	470,000	535,000	596,000
Boulder County	355,000	379,287	412,000	427,000	465,000	529,000
Broomfield County	321,415	323,890	348,250	356,500	410,000	450,000

Source: DB Wilson, Re/Max of Boulder Inc. All data are from the IRES MLS system and may not represent all transactions in the marketplace.

**Median prices by year, Northern Colorado**

	2011	2012	2013	2014	2015	2016
Berthoud	225,122	249,500	269,875	300,213	340,000	370,580
Brighton	215,000	238,000	268,750	299,900	327,700	351,000
Fort Collins	237,000	245,900	261,000	281,000	325,000	356,500
Greeley	138,250	158,500	174,900	205,000	225,000	255,667
Loveland	197,900	215,472	228,815	250,000	285,000	325,000
Windsor	275,000	285,000	307,791	348,000	375,500	362,478
Evans	120,000	139,000	155,000	179,900	200,000	230,000
Erie	303,800	330,000	349,000	383,950	410,975	455,000
Estes Park	303,000	315,000	329,500	335,000	369,950	377,250
Frederick	209,000	242,000	265,739	281,825	330,000	350,000
Firestone	221,750	220,000	250,000	285,000	306,780	355,000
Dacono	135,000	142,000	179,000	242,500	270,500	275,000
Wellington	187,000	188,325	218,392	233,707	262,500	303,960
Johnstown-Milliken	193,400	198,793	223,203	238,832	280,100	299,000
Larimer County	231,000	243,530	260,000	280,000	320,469	352,770
Weld County	172,000	192,200	210,000	234,000	264,500	290,000

Source: DB Wilson, Re/Max of Boulder Inc. All data are from the IRES MLS system and may not represent all transactions in the marketplace.

**Total single-family homes sold, Boulder Valley**

	2011	2012	2013	2014	2015	2016
Boulder	614	786	824	723	693	625
Louisville	201	242	238	179	204	182
Lafayette	243	302	311	314	291	221
Longmont	828	995	1,158	1,100	1,236	1,103
Suburban Plains	406	537	586	560	652	627
Suburban Mountains	193	220	228	250	333	265
Superior	108	157	144	120	128	135
Boulder County	2,609	3,253	3,492	3,251	3,539	3,163
Broomfield County	349	373	412	382	350	360

Source: DB Wilson, Re/Max of Boulder Inc. All data are from the IRES MLS system and may not represent all transactions in the marketplace.

**Total single-family homes sold, Northern Colorado**

	2011	2012	2013	2014	2015	2016
Berthoud	120	162	230	207	234	191
Brighton	127	123	214	222	161	215
Fort Collins	2305	2799	3240	3183	3086	3029
Greeley	1100	1096	1389	1627	1784	1766
Loveland	1064	1261	1449	1439	1547	1569
Windsor	457	624	654	591	596	787
Evans	207	214	293	316	296	341
Erie	244	328	395	418	450	364
Estes Park	210	224	230	240	316	292
Frederick	165	213	245	244	293	321
Firestone	174	181	210	220	389	265
Dacono	43	44	40	65	51	69
Wellington	157	220	266	356	375	437
Johnstown-Milliken	387	538	635	798	692	576
Larimer County	3946	4805	5555	5453	5629	5470
Weld County	3145	3494	4184	4697	5017	5053

Source: DB Wilson, Re/Max of Boulder Inc. All data are from the IRES MLS system and may not represent all transactions in the marketplace.



## Commercial Real Estate Trends

Boulder & surrounding area (Boulder, Lafayette, Louisville, Superior)	Vacancy rate	12-month absorption	5-year average absorption	Rent/sq. ft.*	5-year average rent/sq. ft.*	Sale price/sq. ft.	5-year average sale price/sq. ft.
Industrial	4.30%	123,099	141,025	\$ 8.49	\$ 7.21	\$ 122.00	\$ 94.00
Flex	7.10%	91,045	150,428	\$ 12.37	\$ 11.05	\$ 144.00	\$ 121.00
Retail	3.50%	(68,303)	97,692	\$ 20.79	\$ 19.74	\$ 238.00	\$ 176.00
Office	6.50%	15,269	114,816	\$ 28.48	\$ 24.44	\$ 306.00	\$ 223.00
<b>Boulder</b>							
Industrial	2.30%	40,158	31,758	\$ 12.47	\$ 9.97	\$ 139.00	\$ 96.00
Flex	5.80%	27,601	48,859	\$ 15.02	\$ 12.13	\$ 144.00	\$ 125.00
Retail	3.60%	(88,221)	23,936	\$ 22.33	\$ 22.25	\$ 243.00	\$ 198.00
Office	7.00%	(19,920)	67,386	\$ 29.73	\$ 25.18	\$ 312.00	\$ 239.00
<b>Lafayette</b>							
Industrial	4.90%	33,216	25,308	\$ 6.56	\$ 5.97	\$ 87.00	\$ 86.00
Flex	3.10%	16,981	7,070	\$ 11.86	\$ 9.18	N/A	\$ 122.00
Retail	2.20%	1,454	28,725	\$ 13.84	\$ 13.33	\$ 204.00	\$ 175.00
Office	3.80%	25,216	26,012	\$ 26.89	\$ 22.90	\$ 232.00	\$ 144.00
<b>Louisville</b>							
Industrial	11.00%	49,725	84,399	\$ 5.71	\$ 5.63	\$ 75.00	\$ 83.00
Flex	11.80%	46,463	94,499	\$ 9.67	\$ 9.98	N/A	\$ 106.00
Retail	2.10%	14,023	52,461	\$ 19.37	\$ 16.22	\$ 369.00	\$ 117.00
Office	5.00%	9,548	15,231	\$ 24.37	\$ 22.11	\$ 212.00	\$ 176.00
<b>Superior</b>							
Industrial	0.00%	N/A	(440)	N/A	N/A	N/A	N/A
Flex	0.00%	N/A	N/A	N/A	N/A	N/A	N/A
Retail	9.20%	4,441	(7,431)	\$ 18.21	\$ 18.03	\$ 195.00	\$ 257.00
Office	7.20%	425	6,187	\$ 30.55	\$ 23.87	\$ 235.00	\$ 190.00
<b>Brighton</b>							
Industrial	29.90%	296	(231,576)	\$ 11.00	\$ 7.85	\$ 91.00	\$ 42.00
Flex	0.00%	18,898	58,900	\$ 9.92	\$ 11.39	N/A	\$ 80.00
Retail	6.30%	17,560	24,666	\$ 16.01	\$ 13.29	\$ 191.00	\$ 114.00
Office	3.70%	5,153	20,112	\$ 18.60	\$ 16.09	N/A	N/A
<b>Broomfield</b>							
Industrial	1.10%	78,377	111,421	\$ 7.16	\$ 5.67	\$ 104.00	\$ 73.00
Flex	6.90%	(12,530)	2,456	\$ 12.98	\$ 11.39	\$ 111.00	\$ 82.00
Retail	8.10%	63,629	58,360	\$ 18.84	\$ 14.57	\$ 144.00	\$ 134.00
Office	8.00%	68,533	94,978	\$ 26.08	\$ 26.72	\$ 117.00	\$ 162.00
<b>Fort Collins</b>							
Industrial	3.80%	27,636	46,023	\$ 8.76	\$ 7.20	\$ 99.00	\$ 77.00
Flex	1.70%	(20,305)	30,289	\$ 11.85	\$ 9.11	\$ 146.00	\$ 168.00
Retail	4.80%	41,734	84,368	\$ 19.99	\$ 14.20	\$ 235.00	\$ 182.00
Office	3.30%	298,784	145,686	\$ 22.72	\$ 20.06	\$ 207.00	\$ 148.00

\* Vacancy-rate data is net of operating expenses for all categories except office, which is a gross rate.  
Source: SVN/Denver Commercial LLC

**Commercial Real Estate Trends**

Greeley & surrounding area (Greeley, Evans & Windsor)		Vacancy rate	12-month absorption	5-year average absorption	Rent/sq. ft.*	5-year average rent/sq. ft.*	Sale price/sq. ft.	5-year average sale price/sq. ft.
Industrial		0.04%	80,728	232,394	\$ 10.82	\$ 6.39	\$ 79.00	\$ 53.00
Flex		33.80%	(77,120)	4,955	\$ 785.00	\$ 7.48	\$ 10.00	\$ 40.00
Retail		4.00%	150,574	88,932	\$ 10.76	\$ 9.83	\$ 161.00	\$ 129.00
Office		4.30%	(13,049)	51,711	\$ 18.49	\$ 16.30	\$ 199.00	\$ 132.00

Greeley		Vacancy rate	12-month absorption	5-year average absorption	Rent/sq. ft.*	5-year average rent/sq. ft.*	Sale price/sq. ft.	5-year average sale price/sq. ft.
Industrial		0.80%	32,688	213,861	\$ 10.55	\$ 6.10	\$ 75.00	\$ 48.00
Flex		40.00%	(81,329)	5,649	\$ 7.59	\$ 6.58	\$ 10.00	\$ 32.00
Retail		4.40%	140,607	51,417	\$ 10.03	\$ 9.25	\$ 148.00	\$ 127.00
Office		4.90%	(34,828)	36,046	\$ 17.53	\$ 15.66	\$ 239.00	\$ 134.00

Evans		Vacancy rate	12-month absorption	5-year average absorption	Rent/sq. ft.*	5-year average rent/sq. ft.*	Sale price/sq. ft.	5-year average sale price/sq. ft.
Industrial		0.00%	13,990	17,039	\$ 6.84	\$ 5.30	\$ 150.00	\$ 66.00
Flex		38.60%	3,757	(5,730)	\$ 9.71	\$ 8.58	N/A	N/A
Retail		2.90%	(10,688)	11,593	\$ 10.84	\$ 10.44	\$ 256.00	\$ 124.00
Office		0.00%	2,160	-	\$ 19.68	\$ 21.95	N/A	N/A

Windsor		Vacancy rate	12-month absorption	5-year average absorption	Rent/sq. ft.*	5-year average rent/sq. ft.*	Sale price/sq. ft.	5-year average sale price/sq. ft.
Industrial		0.00%	34,050	1,495	\$ 11.60	\$ 7.73	\$ 75.00	\$ 70.00
Flex		1.90%	452	5,036	\$ 9.00	\$ 10.03	N/A	\$ 84.00
Retail		2.00%	20,655	25,923	\$ 14.10	\$ 11.98	\$ 95.00	\$ 147.00
Office		0.30%	19,619	15,665	\$ 22.40	\$ 19.29	\$ 82.00	\$ 94.00

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**ADAPTABLE. ENGAGED. COMMITTED.**

## Commercial Real Estate Trends

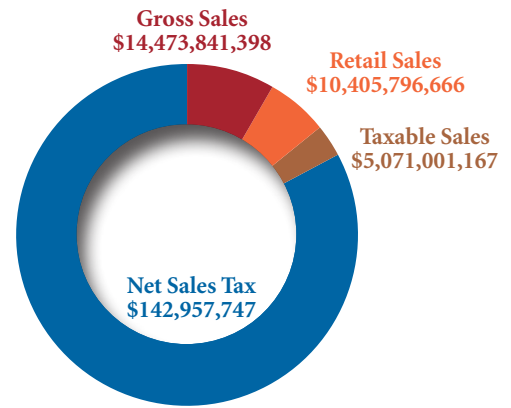
Longmont & surrounding area (Longmont, Firestone, Frederick, Dacono)		Vacancy rate	12-month absorption	5-year average absorption	Rent/sq. ft.*	5-year average rent/sq. ft.*	Sale price/sq. ft.	5-year average sale price/ sq. ft.
Industrial		2.70%	146,910	21,820	\$ 5.66	\$ 7.47	\$ 87.00	\$ 67.00
Flex		5.50%	542,673	149,868	\$ 10.24	\$ 8.06	\$ 62.00	\$ 58.00
Retail		6.30%	68,757	76,982	\$ 14.12	\$ 15.41	\$ 225.00	\$ 173.00
Office		6.60%	152,258	42,226	\$ 20.29	\$ 17.35	\$ 89.00	\$ 104.00
<b>Longmont</b>								
Industrial		3.30%	132,358	(2,109)	\$ 8.41	\$ 7.36	\$ 87.00	\$ 65.00
Flex		5.70%	542,673	149,048	\$ 10.24	\$ 8.00	\$ 62.00	\$ 58.00
Retail		7.00%	60,239	68,022	\$ 14.22	\$ 15.50	\$ 208.00	\$ 165.00
Office		6.90%	143,543	25,667	\$ 20.24	\$ 17.14	\$ 83.00	\$ 102.00
<b>Firestone</b>								
Industrial		0.00%	N/A	4,700	N/A	\$ 7.25	N/A	N/A
Flex		0.00%	N/A	N/A	N/A	N/A	N/A	N/A
Retail		1.20%	8,518	3,960	\$ 13.16	\$ 13.55	\$ 604.00	\$ 414.00
Office		1.80%	2,577	4,911	\$ 22.69	\$ 20.83	N/A	\$ 89.00
<b>Frederick</b>								
Industrial		0.00%	14,552	15,373	\$ 12.08	\$ 8.43	\$ 31.00	\$ 80.00
Flex		0.00%	N/A	820	N/A	\$ 14.73	N/A	N/A
Retail		0.00%	N/A	2,241	\$ -	\$ 11.62	\$ 114.00	\$ 122.00
Office		4.60%	6,138	1,688	\$ 16.68	\$ 15.68	\$ 287.00	\$ 287.00
<b>Dacono</b>								
Industrial		0.00%	-	3,856	\$ 11.50	\$ 8.47	N/A	\$ 86.00
Flex		0.00%	-	N/A	N/A	N/A	N/A	N/A
Retail		0.00%	-	2,659	N/A	N/A	\$ 225.00	\$ 239.00
Office		0.00%	-	9,960	\$ 26.70	\$ 21.32	\$ 77.00	\$ 77.00
<b>Loveland &amp; surrounding area (Loveland &amp; Johnstown)</b>								
Industrial		5.30%	398,175	91,581	\$ 8.33	\$ 7.65	\$ 88.00	\$ 89.00
Flex		30.50%	1,817	17,649	\$ 9.65	\$ 9.49	\$ 85.00	\$ 65.00
Retail		3.60%	64,481	79,064	\$ 17.28	\$ 15.10	\$ 279.00	\$ 173.00
Office		8.70%	147,766	30,235	\$ 22.77	\$ 19.98	\$ 178.00	\$ 202.00
<b>Loveland</b>								
Industrial		6.00%	79,863	51,952	\$ 8.86	\$ 7.81	\$ 79.00	\$ 84.00
Flex		31.20%	1,817	14,564	\$ 9.67	\$ 9.52	\$ 85.00	\$ 66.00
Retail		3.30%	34,249	71,164	\$ 17.35	\$ 15.11	\$ 255.00	\$ 168.00
Office		8.80%	136,998	23,673	\$ 22.75	\$ 19.95	\$ 170.00	\$ 194.00
<b>Johnstown</b>								
Industrial		2.60%	501,432	438,568	\$ 8.87	\$ 7.19	\$ 90.00	\$ 72.00
Flex		17.90%	(89,003)	53,815	\$ 9.33	\$ 8.83	\$ 36.00	\$ 90.00
Retail		4.00%	300,750	302,009	\$ 16.45	\$ 12.74	\$ 206.00	\$ 157.00
Office		4.50%	437,882	232,117	\$ 21.48	\$ 18.97	\$ 201.00	\$ 147.00



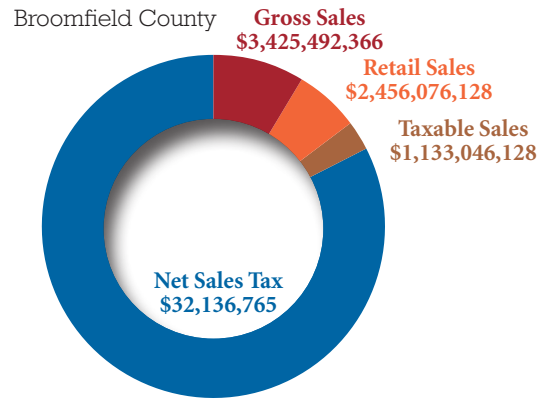
**State Retail Sales Tax Collected, Fiscal Year 2015**

	Gross Sales	Retail Sales	Taxable Sales	Net Sales Tax
<b>Boulder County</b>	\$14,473,841,398	\$10,405,796,666	\$5,071,001,167	\$142,957,747
Boulder	\$7,222,200,329	\$4,817,012,034	\$2,482,467,441	\$69,919,577
Erie	\$83,088,116	\$73,482,728	\$30,095,146	\$844,377
Lafayette	\$1,026,008,326	\$880,295,545	\$415,872,845	\$11,677,058
Longmont	\$3,372,538,782	\$2,632,934,132	\$1,228,296,621	\$34,652,585
Louisville	\$1,029,251,617	\$740,029,173	\$311,742,106	\$8,872,300
Lyons	\$40,523,931	\$36,208,337	\$21,113,106	\$593,045
Nederland	\$47,780,100	\$40,458,520	\$24,256,587	\$680,783
Niwot	\$89,380,766	\$60,068,871	\$21,300,066	\$601,713
Superior	\$443,751,981	\$364,864,823	\$192,739,543	\$5,412,763
Ward	\$555,872	\$535,877	\$263,855	\$7,383
Remainder	\$1,118,761,575	\$759,906,623	\$342,853,851	\$9,696,163
<b>Broomfield County</b>	\$3,425,492,366	\$2,456,076,128	\$1,133,046,128	\$32,136,765
Broomfield	\$3,425,492,366	\$2,456,076,128	\$1,133,046,128	\$32,136,765
<b>Larimer County</b>	\$13,009,048,009	\$9,963,906,712	\$5,360,394,994	\$151,011,643
Berthoud	\$146,463,257	\$95,887,905	\$43,866,301	\$1,233,275
Estes Park	\$342,903,618	\$329,491,960	\$232,530,960	\$6,526,042
Ft. Collins	\$6,270,176,148	\$4,811,129,063	\$2,738,083,091	\$77,227,921
Johnstown	\$146,616,369	\$134,942,304	\$65,186,545	\$1,843,248
Loveland	\$3,671,126,374	\$2,940,955,252	\$1,516,143,706	\$42,625,178
Timnath	\$260,490,555	\$256,102,163	\$123,230,045	\$3,499,531
Wellington	\$84,417,161	\$74,404,817	\$35,301,874	\$992,813
Windsor	\$108,351,326	\$88,668,990	\$47,028,837	\$1,319,612
Remainder	\$1,978,503,203	\$1,232,324,257	\$559,023,636	\$15,744,025
<b>Weld County</b>	\$14,243,628,624	\$10,532,726,029	\$5,040,924,192	\$141,847,979
Ault	\$68,899,308	\$64,312,715	\$15,963,967	\$454,850
Brighton	\$98,121,191	\$80,522,080	\$41,395,606	\$1,161,113
Dacono	\$164,857,163	\$127,177,866	\$74,188,913	\$2,085,693
Eaton	\$217,712,618	\$181,520,003	\$41,005,835	\$1,186,277
Erie	\$151,644,051	\$115,281,949	\$45,524,020	\$1,292,390
Evans	\$580,697,413	\$530,323,768	\$355,274,751	\$9,980,425
Firestone	\$360,370,129	\$316,713,033	\$164,175,203	\$4,610,566
Frederick	\$728,915,535	\$582,312,503	\$250,284,282	\$7,032,767
Ft Lupton	\$410,882,494	\$273,515,941	\$142,823,319	\$4,043,347
Garden City	\$75,843,882	\$55,077,226	\$47,779,548	\$1,340,057
Gilcrest	\$34,609,707	\$6,333,152	\$2,424,486	\$68,023
Greeley	\$5,126,823,444	\$4,102,298,300	\$1,689,805,150	\$47,501,218
Hudson	\$89,991,888	\$79,987,477	\$28,143,777	\$789,886
Johnstown	\$295,058,036	\$236,105,621	\$66,045,767	\$1,853,498
Keenesburg	\$17,597,103	\$16,542,719	\$7,079,715	\$198,593
Kersey	\$59,621,763	\$57,146,592	\$32,697,674	\$916,758
La Salle	\$90,299,794	\$77,502,108	\$34,258,344	\$962,467
Lochbuie	\$19,137,713	\$17,648,484	\$7,860,856	\$220,463
Mead	\$393,523,680	\$264,157,103	\$150,729,096	\$4,227,657
Milliken	\$62,787,158	\$48,220,113	\$20,254,563	\$568,592
Northglenn	\$1,986,710	\$615,282	\$502,275	\$14,090
Nunn	\$8,709,003	\$5,793,867	\$2,382,678	\$68,856
Pierce	\$13,901,034	\$10,608,341	\$4,398,765	\$125,245
Platteville	\$162,372,280	\$64,436,058	\$39,031,818	\$1,102,627
Severance	\$17,880,523	\$15,013,870	\$7,726,419	\$217,591
Windsor	\$615,027,029	\$503,137,669	\$186,323,824	\$5,233,979
Remainder	\$4,376,357,975	\$2,700,422,189	\$1,582,843,537	\$44,590,947

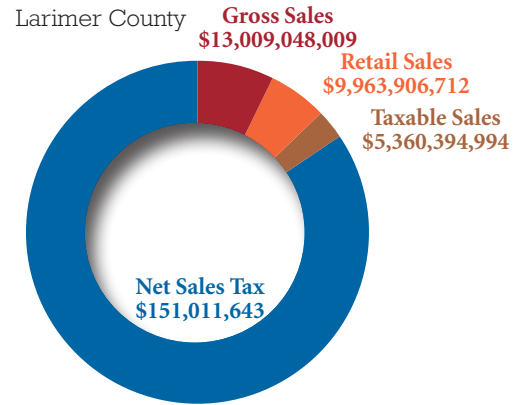
Boulder County



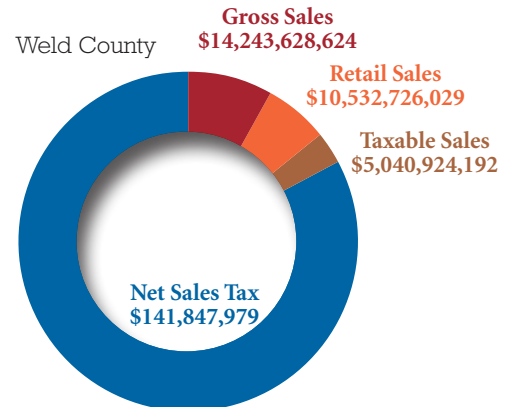
Broomfield County



Larimer County



Weld County



Note: The Colorado Department of Revenue has not issued updated city or county sales-tax reports since early 2016 due to a system problem that prevents the reports from being produced.



Joel Blocker for BizWest

## Transportation & Infrastructure

# Roads, airports bring region together

Transportation and infrastructure improvement plans abound in the Boulder Valley and Northern Colorado.

A long-sought climbing lane was recently completed on Interstate 25 south of Berthoud, a \$10.3 million project aimed at addressing frequent bottlenecks. The region also recently received a \$15 million grant to widen I-25 between Colorado Highways 14 and 392, a project that ultimately will cost \$230 million.

Replacement of two bridges that cross I-25 at Crossroads Boulevard in Loveland also has begun.

One of the region's most prominent projects — the widening of the Boulder Turnpike on U.S. 36 — added a toll lane in each direction between Boulder and Denver that also is being used for bus rapid transit. Vehicles carrying three or more people can use the lanes for free. The project also refurbished the existing general-purpose lanes and added a commuter bike lane.

### RESOURCES

Colorado Department of Transportation

[www.ColoradoDOT.info/projects](http://www.ColoradoDOT.info/projects)

Mason Street Project

[www.FCgov.com/mason/](http://www.FCgov.com/mason/)

Northern Integrated Supply Project

[www.northernwater.org/WaterProjects/NISP.aspx](http://www.northernwater.org/WaterProjects/NISP.aspx)

Major improvements are

underway on U.S. Highway 34 between Estes Park and Loveland, repairing damage from the 2013 floods. The \$50 million project began in mid-2016. Similar improvements are being made along Colorado Highway 119 between Longmont and the interstate, also repairing flood damage.

Bus service between Fort Collins and Longmont — known as FLEX — was expanded in 2016 to Boulder, thanks to a \$1.15 million grant from the Denver Regional Council of Governments.

Bus service also was added in mid-2015 between Fort Collins and Denver. Bustang, operated by the Colorado Department of Transportation, saw higher-than-anticipated ridership during its first year, according to CDOT.

Plans for rapid transit don't stop there, however. A \$2.8 million study evaluating the feasibility of high-speed rail from Fort Collins to Pueblo has identified five potential routes that could carry more than 10 million passengers annually.

A Colorado route also have been selected as a finalist for Hyper-loop One, a high-speed transportation network that would run 360 miles from Cheyenne, Wyo., to Pueblo, with a leg that would extend to Vail. The high-tech system would send passengers from Greeley to Denver in six minutes.








**Northeast Colorado highway construction/major arteries projects, 2017**

Project	Location	Timeline	Cost
Colorado Highway 7 (Lower)	Lyons to Raymond	Starts summer 2019	\$20 million to \$50 million
Colorado Highway 14 and U.S. Highway 287	Colorado Highway 14, west of Fort Collins	Starts spring 2017	\$1 million to \$4 million
Colorado Highway 60	Weld County, providing access from Milliken to U.S. Highway 85 and Interstate 25	Starts winter 2016/2017	\$10 million to \$20 million
I-25 at St. Vrain Creek	North of interchange of I-25 and Colorado Highway 119	Started winter 2015/2016	\$4 million to \$10 million
I-25 Crossroads Bridge	Replacement of two bridges on I-25 that cross Crossroads Boulevard	Completes January 2018	\$22.1 million
Colorado Highway 119, Boulder Canyon	From Boulder to the tunnel.	Started 2016	\$4 million to \$10 million
Colorado Highway 257, Milliken	Connecting Colorado Highway 60 with U.S. Highway 34	Started winter 2015/2016	\$10 million to \$20 million
U.S. Highway 34, Big Thompson Canyon	Loveland to Estes Park	Started 2016	\$50 million
U.S. Highway 34 Business in Weld County	Between mile posts 13.5 and 14.7	Starts spring 2017	\$4 million to \$10 million
U.S. Highway 287	Colorado Highway 1 to LaPorte Bypass	Completes August 2018	\$26.8 million










Source: Colorado Department of Transportation (CDOT)

**Major Colorado highways**

Interstate highways	From/To	Length (miles)
	New Mexico/Wyoming state lines	305.04
	Utah/Kansas state lines	449.51
	Jct. I-70 Arvada/Nebraska state line	183.99
	Jct. I-25 Denver/Jct. I-70 Aurora, Denver	11.99
	Jct. U.S. 36 at I-25 Adams County/Jct. I-70 Denver	5.35









Source: Colorado Department of Transportation (CDOT)

**State highways (Northeastern Colorado)**

State Highway	From/To	Length (miles)
	U.S. 287 Fort Collins/I-25 Wellington	9.96
	U.S. 287 Louisville/Baseline Rd. Lafayette	4.87
	S.H. 119 Niwot/S.H. 14 Raymer	111.00
	U.S. 287 Champion/U.S. 85 Gilcrest	19.90
	U.S. 6 Golden/S.H. 119 Boulder	19.89
	U.S. 6 Clear Creek Canyon/I-25 Longmont	63.70
	S.H. 93 Boulder/I-25 Westminster	18.85
	S.H. 60 Millikin/S.H. 14 Fort Collins	18.48
	U.S. 85 Greeley/Greeley	2.73
	U.S. 287 Fort Collins/CR 77 Briggsdale	45.33
	U.S. 287 Loveland/I-25	4.23

Source: Colorado Department of Transportation (CDOT)

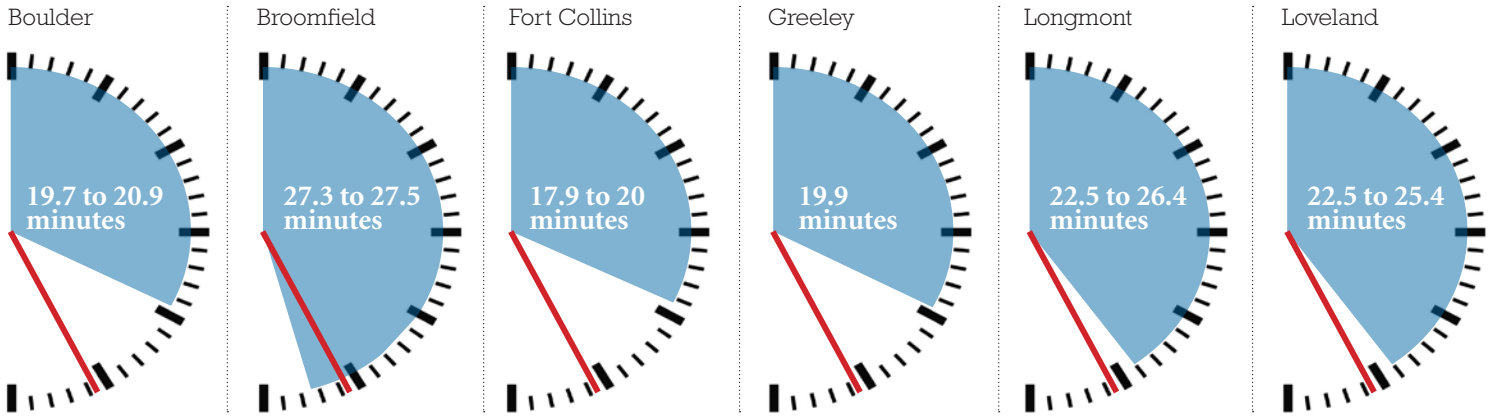
**U.S. highways**

U.S. Highways	From/To	Length (miles)
	Jct. I-70 Minturn/Jct. I-70 Burlington	277.67
	Jct. U.S. 40 Granby/Nebraska state line	259.53
	Jct. U.S. 34 Rocky Mountain Nat'l Park/Kansas state line	213.46
	Utah/Kansas state lines	496.39
	Jct. U.S. 50 & U.S. 400 Holly/Jct. I-70 Grand Junction	467.58
	Oklahoma/Wyoming state lines	234.85
	U.S. 287 south of Campo/I-76 Julesburg	263.73
	South of Durango/U.S. 50 Montrose	103.07

Source: Colorado Department of Transportation (CDOT)



### Average Commute Time



Source: ZIP Atlas

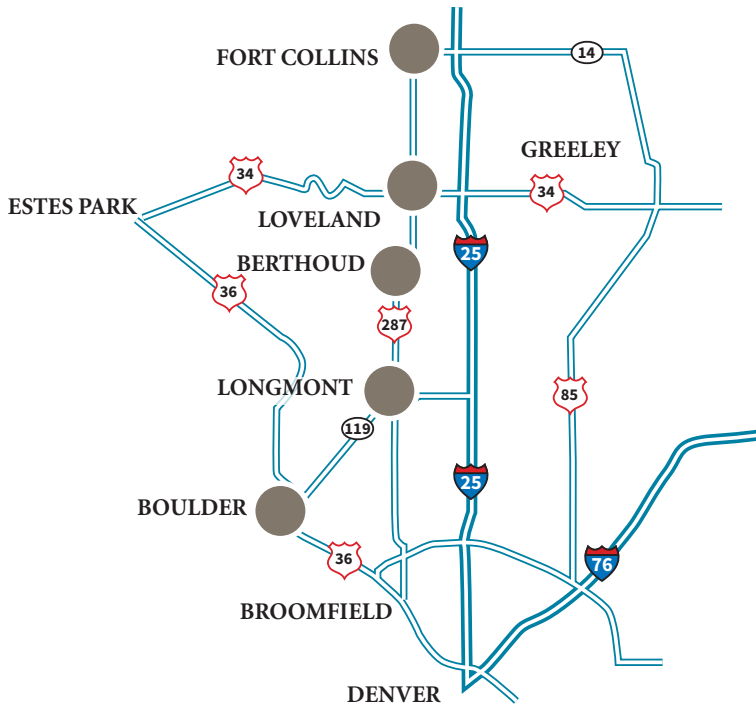
### Transit systems

Name	Area served	Website
<b>Bustang</b>	Colorado Department of Transportation service that includes a line from Fort Collins to Denver, with a stop in Loveland.	<a href="http://www.ridebustang.com">www.ridebustang.com</a>
<b>COLT — City of Loveland Transit</b>	Loveland	<a href="http://www.ci.loveland.co.us/departments/public-works/transit-colt">www.ci.loveland.co.us/departments/public-works/transit-colt</a>
<b>Flex</b>	Service between Boulder and Fort Collins, with stops in Longmont and Loveland	<a href="http://www.ridetransfort.com/flex">www.ridetransfort.com/flex</a>
<b>GET — Greeley-Evans Transit</b>	Evans, Greeley	<a href="http://www.greeleyevanstransit.com">www.greeleyevanstransit.com</a>
<b>Transfort</b>	Fort Collins	<a href="http://www.ridetransfort.com">www.ridetransfort.com</a>
<b>RTD — Regional Transportation District</b>	Denver area, including Boulder and Broomfield counties.	<a href="http://www.rtd-denver.com">www.rtd-denver.com</a>

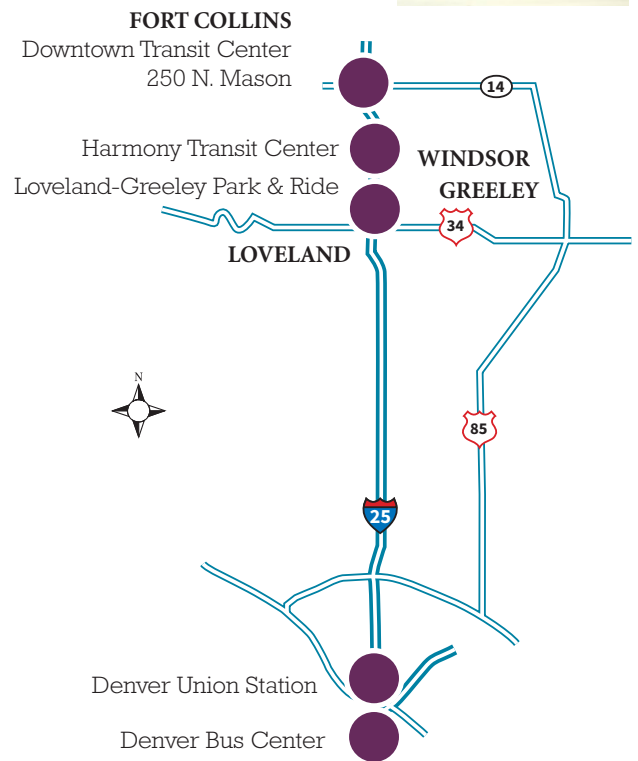
Source: BizWest Research



**Flex route**



**Bustang route**



## Enplanements at Colorado airports, 2015-2016

Enplanements are the number of passengers boarding an aircraft at an airport. They do not include passengers arriving or passing through.

Airport	Location	Airport code	2016 enplanements	2015 enplanements	% change
Denver International Airport	Denver	DEN	28,246,269	26,280,043	7.48%
City of Colorado Springs Municipal Airport	Colorado Springs	COS	657,675	593,246	10.86%
Aspen-Pitkin County/Sardy Field	Aspen	ASE	254,354	233,512	8.93%
Grand Junction Regional Airport	Grand Junction	GJT	218,154	214,404	1.75%
Durango-La Plata County Airport	Durango	DRO	187,789	186,800	0.53%
Eagle County Regional Airport	Eagle	EGE	163,840	156,937	4.40%
Montrose Regional Airport	Montrose	MTJ	116,272	102,756	13.15%
Yampa Valley Airport	Hayden	HDN	107,339	93,896	14.32%
Gunnison-Crested Butte Regional Airport	Gunnison	GUC	34,975	34,412	1.64%
Cortez Municipal Airport	Cortez	CEZ	4,564	2,303	98.18%
Northern Colorado Regional Airport	Loveland	FNL	4,559	3,445	32.34%
San Luis Valley Regional/Bergman Field	Alamosa	ALS	3,863	3,105	24.41%
Pueblo Memorial Airport	Pueblo	PUB	2,316	3,674	-36.96%
Rocky Mountain Metropolitan Airport	Broomfield	BJC	556	36	1444.44%
Centennial Airport	Englewood	APA	322	250	28.80%
Telluride Regional Airport	Telluride	TEX	133	46	189.13%
Garfield County Regional Airport	Rifle	RIL	27	46	-41.30%
Greeley-Weld County Airport	Greeley	GXY	21	6	250.00%
Beaver Creek Airport	Beaver Creek	4CO9	5	0	0.00%
Central Colorado Regional Airport	Buena Vista	AEJ	2	0	0.00%

Source: Federal Aviation Administration (FAA)

## Economic impact of regional airports

The Colorado Department of Transportation conducted a statewide study of the economic impact of airports in 2013. Here are estimated economic impacts for airports in the region. Data for jobs and payroll reflect a multiplier effect.

Airport	Jobs	Payroll	Total economic output
Boulder Municipal Airport	340	\$19.6 million	\$69.9 million
Denver International Airport	183,878	\$8.48 billion	\$25.82 billion
Erie Municipal Airport	217	\$4.9 million	\$12.8 million
Greeley-Weld County Airport	672	\$30.8 million	\$94.1 million
Northern Colorado Regional Airport	826	\$24.8 million	\$129.4 million
Platte Valley Airport	1	\$58,000	\$113,000
Rocky Mountain Metropolitan Airport	2,670	\$153.9 million	\$460.5 million

Source: 2013 Economic Impact Study, Colorado Department of Transportation

## Aviation-fuel-tax disbursements

Aviation-fuel-tax disbursements, FY 2016

Airport	Total disbursed
Boulder Municipal Airport	\$10,003
Denver International Airport	\$8,356,226
Erie Municipal Airport	\$3,413
Greeley-Weld County Airport	\$32,345
Hudson-Platte Valley Airpark	\$412
Longmont-Vance Brand Airport	\$8,188
Northern Colorado Regional Airport	\$85,510

Source: Colorado Department of Transportation

## AIP grants to Colorado airports, 2012-2016

AIP stands for the federal government's Airport Improvement Program.



Source: Federal Aviation Administration

## Business Resources

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www.brightonchamber.com

#### Greeley Chamber of Commerce/ Visit Greeley

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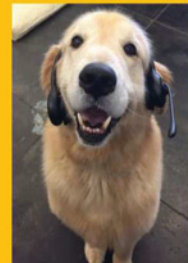
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