

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



Christopher Wood



Jeff Nuttall

BizWest

The Business Journal of the
Boulder Valley and Northern Colorado



Boom continues in Boulder Valley, Northern Colorado

The numbers speak volumes: Low unemployment, strong population gains, surging bank deposits, growing economies.

These are just some of the trends that can be identified in the Boulder Valley and Northern Colorado by perusing the 2019 edition of the Economic Profile & Market Facts, an annual publication of BizWest Media LLC.

Almost without exception, communities in the region added population in the most-recent period available, but that hasn't done much to alter the low unemployment rates that prevail in Boulder, Broomfield, Larimer and Weld counties. While low unemployment is good, it also points to widespread labor shortages.

Strong gains in gross domestic product point to a regional economy that shows few signs of slowing down.

This publication provides insights on local communities and dominant industries such as aerospace, agribusiness, bioscience, clean tech, energy, natural products, the outdoor industry, technology and other sectors.

This year, we've added extended profiles of some of the region's fastest-growing communities, with statistical information provided for other communities of 5,000 population and up.

As always, readers also will find a wealth of resources, including contact information for chambers of commerce, economic-development agencies, Small Business Development Centers and workforce centers.

As always, we welcome your ideas for new features, charts or statistics and hope that you enjoy this overview of a very special region.

Jeff Nuttall and Christopher Wood are publishers of BizWest, the Business Journal of the Boulder Valley and Northern Colorado. Reach them at jnuttall@bizwest.com or cwood@bizwest.com.

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Envy of the nation

Northern Front Range cities, towns offer perfect climate for life, work

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From Boulder to Fort Collins, Broomfield to Greeley, Loveland to Longmont, and Westminster to Brighton, Colorado's northern Front Range constitutes a region of innovation, entrepreneurship and opportunity.

With a lifestyle and economy as exciting and attractive as their mountain backdrop, the region continues to draw national and international attention — whether it's from entrepreneurs, academics or venture capitalists, or simply people seeking a great place to live.

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 centers for bioscience, veterinary medicine and high-tech manufacturing.

Add in breathtaking natural beauty and a moderate climate, and the reasons for the emergence of the Boulder Valley and Northern Colorado as an entrepreneurial mecca 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., 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 has one of the fastest internet systems in the nation, thanks to its NextLight 1-gigabit-per-second municipal broadband system, and other Northern Front Range cities are exploring similar ventures as economic lures.

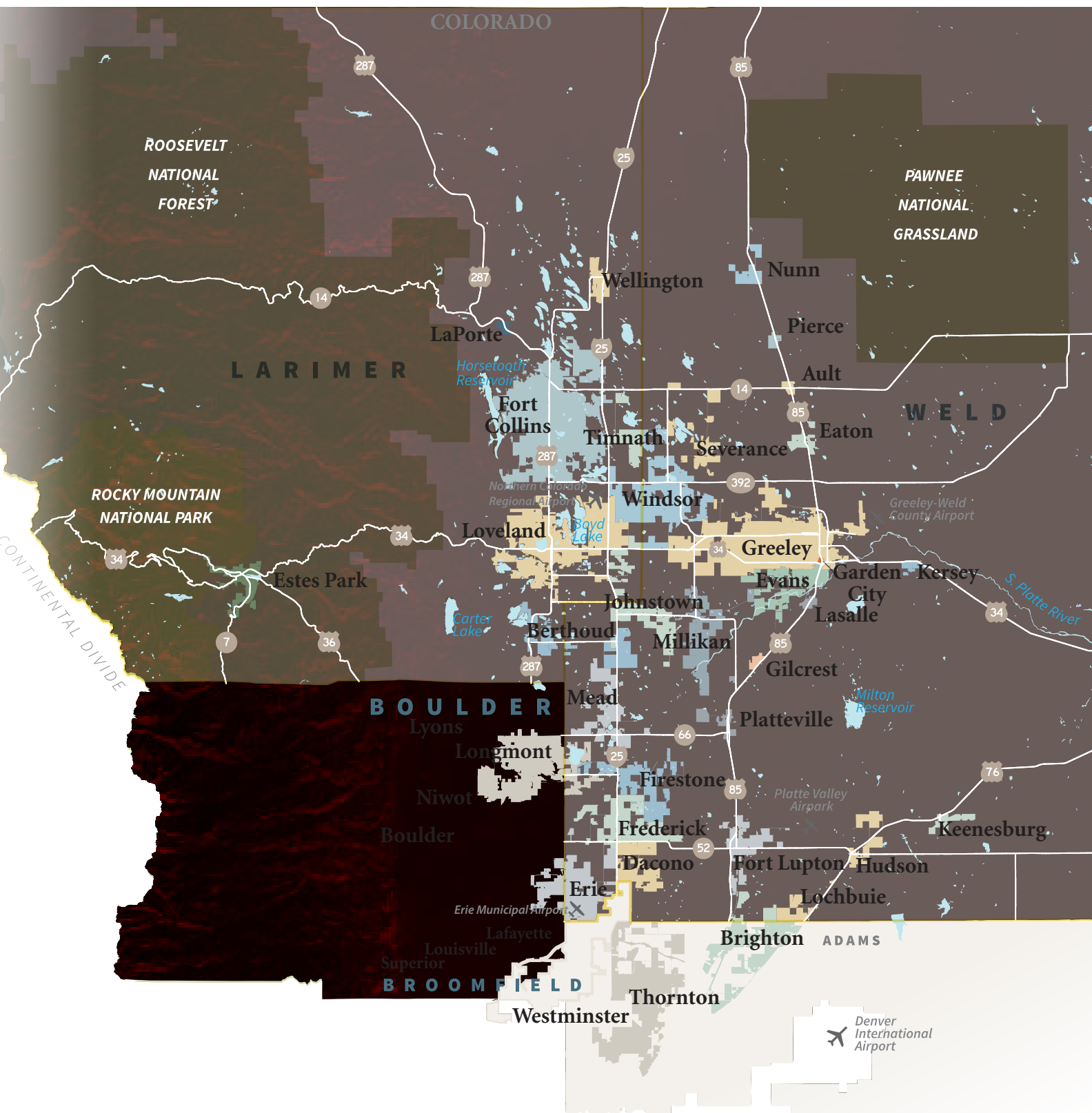
All of the main cities — and even some of the smaller towns — have economic-development groups willing to assist with information and incentives for new businesses creating jobs. The groups also focus on retention to help existing businesses remain in the area.

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 kickball. 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.



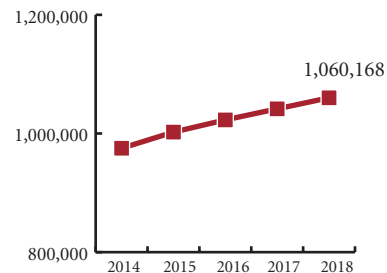
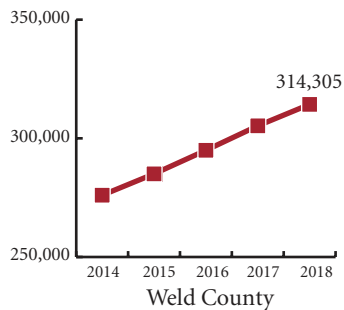
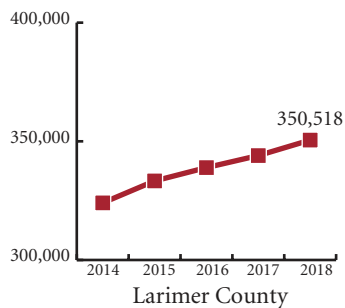
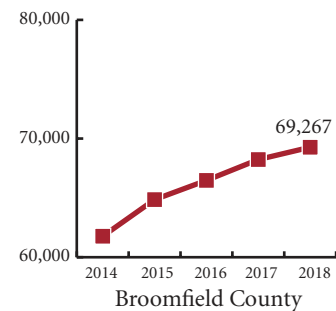
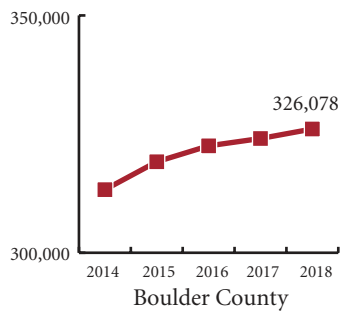
Many local restaurants capitalize on homegrown and organic foods to create fresh and creative meals. Several are led by award-winning, nationally known chefs. Meals often can be enjoyed outdoors, accompanied by beautiful mountain views.

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, cideries and distillers of harder liquors also are beginning to make their mark. The entire industry has become a tourist attraction in itself.

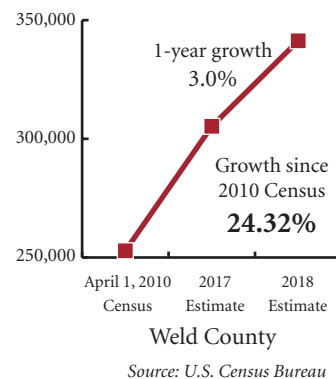
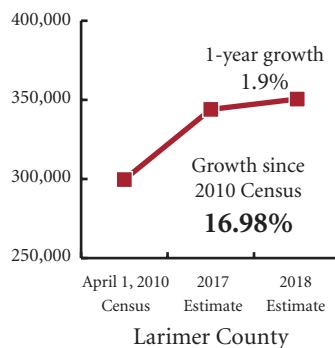
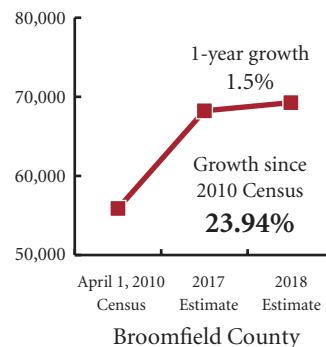
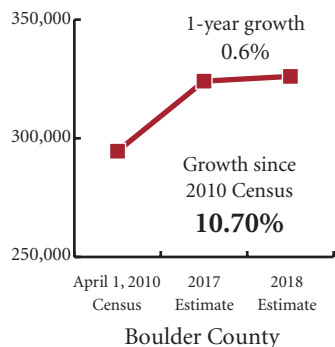
The area provides a wide range of living options, including remote homes in the hills, single-family neighborhoods in the suburbs, senior-housing communities, mixed-use urban lofts in the cities and sprawling mansions. People love to live here, and that translates to a positive attitude at work. The 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.

Whether you're a newcomer or a native, there's always something new — and something old and familiar — to explore. And opportunity is as radiant as our sunsets.

Population, 2019**Broomfield, Weld grew almost 25% since 2010 Census**

Weld County's population has increased the most in region, at 24.32 percent.



Source: U.S. Census Bureau

Note: Previous-year data has been revised.

Source: U.S. Census Bureau, Population Division



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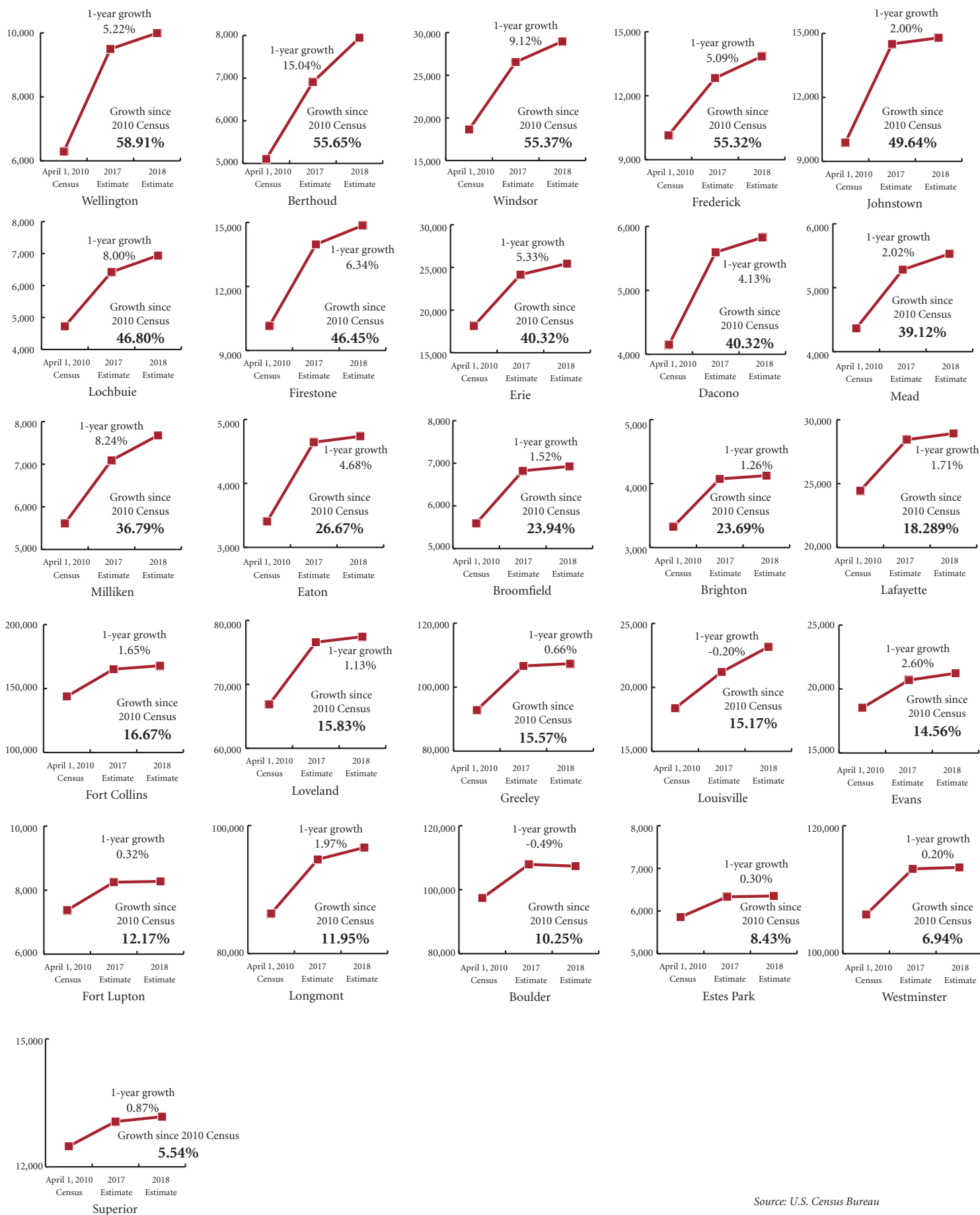
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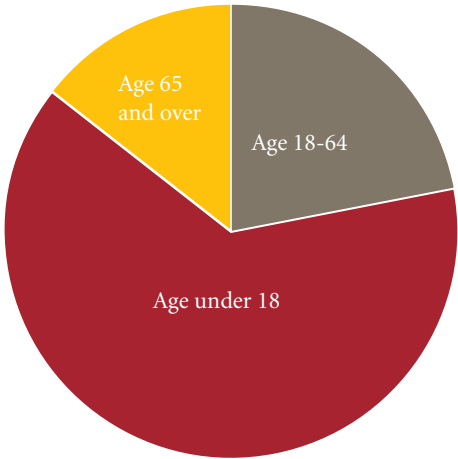
Small towns surge in population since 2010 Census

Wellington, Berthoud, Windsor and Frederick each have grown more than 55 percent since the 2010 Census.



Source: U.S. Census Bureau

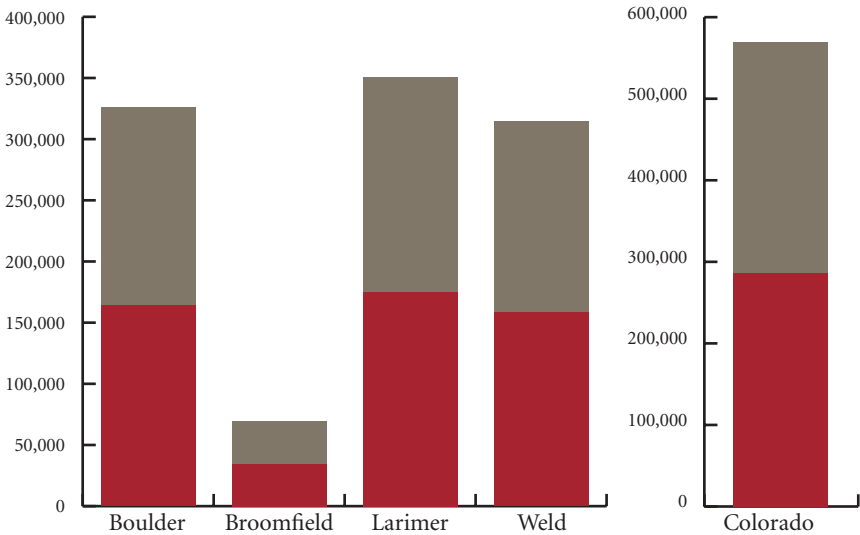
Colorado population by age, 2018
TOTAL — 5,695,564



Source: U.S. Census Bureau, American FactFinder, estimates as of July 2018

Population by gender, 2018

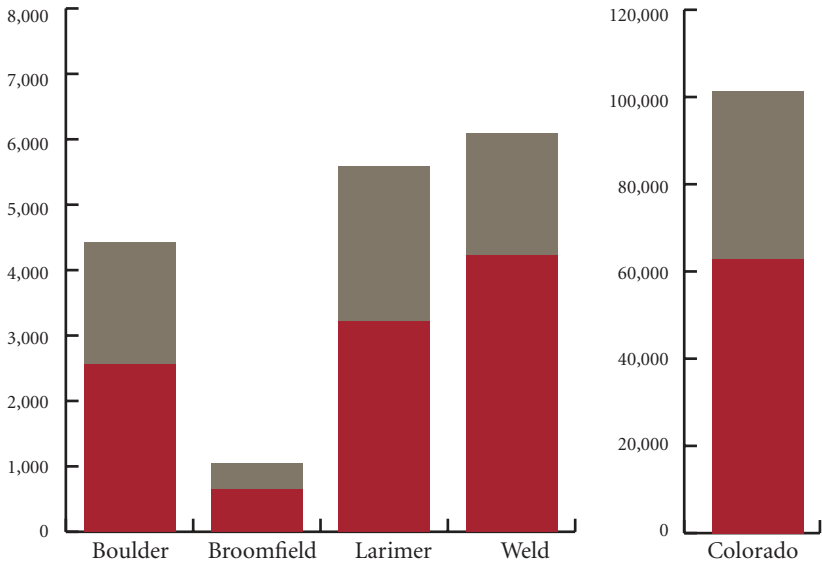
Male Female



Source: U.S. Census Bureau, American FactFinder, estimates as of July 1, 2018

Births and deaths

Births Deaths



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

Population by race and Hispanic origin

Area	Population estimate 2017	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	316,782	280,804	2,737	1,682	14,305	271	9,313	43,558
Broomfield	64,283	55,361	722	301	4,163	0	2,329	7,756
Larimer	330,976	302,008	3,053	2,130	6,797	299	10,438	36,993
Weld	285,729	253,742	3,199	2,070	3,880	259	7,744	82,920
Colorado	5,436,519	4,576,201	221,155	51,406	164,771	8,580	188,909	1,157,200

Note: Population by race and Hispanic origin figures are as of July 1, 2017.
Source: U.S. Census Bureau, American FactFinder

Personal income and employment summary**Personal income and wages & salaries, \$000s.****Boulder County**

	2013	2014	2015	2016	2017
Personal income (\$000)	\$17,505,391	\$18,896,217	\$20,412,704	\$20,924,309	\$21,939,604
Per capita personal income	\$56,515	\$60,467	\$64,197	\$65,150	\$68,027
Wages & salaries	\$10,260,095	\$10,852,775	\$11,441,660	\$11,730,189	\$12,450,559
Total employment	245,009	252,668	258,539	264,032	268,671

Broomfield County

	2013	2014	2015	2016	2017
Personal income (\$000)	\$3,306,656	\$3,557,938	\$3,804,195	\$4,011,545	\$4,346,242
Per capita personal income	\$55,051	\$57,660	\$58,710	\$60,316	\$63,596
Wages & salaries	\$2,570,322	\$2,707,129	\$3,067,736	\$3,191,110	\$3,807,210
Total employment	45,102	46,581	48,578	49,177	50,309

Larimer County

	2013	2014	2015	2016	2017
Personal income (\$000)	\$13,443,111	\$14,626,567	\$15,645,207	\$16,347,449	\$17,384,075
Per capita personal income	\$42,560	\$45,189	\$47,005	\$48,289	\$50,539
Wages & salaries	\$6,485,985	\$7,025,374	\$7,531,735	\$7,927,899	\$8,538,196
Total employment	203,384	210,392	217,135	226,300	232,282

Weld County

	2013	2014	2015	2016	2017
Personal income (\$000)	\$10,473,700	\$11,677,642	\$12,474,877	\$12,875,331	\$13,428,252
Per capita personal income	\$38,820	\$42,374	\$43,867	\$43,757	\$44,080
Wages & salaries	\$4,292,859	\$4,879,229	\$5,099,389	\$4,998,750	\$5,539,109
Total employment	136,790	145,955	149,826	149,826	154,659

Colorado

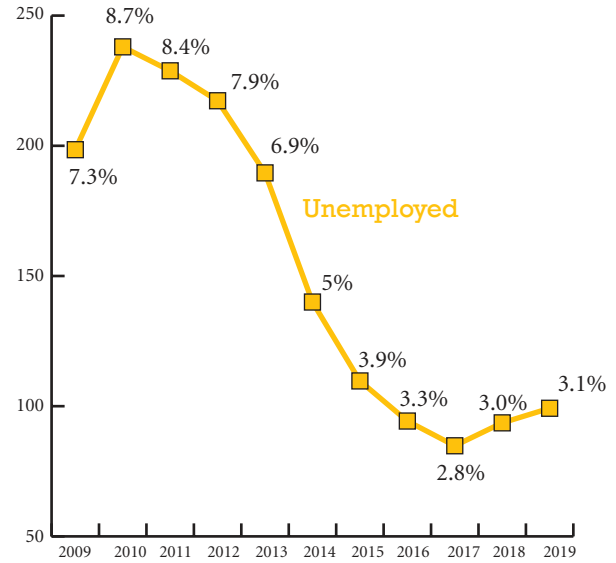
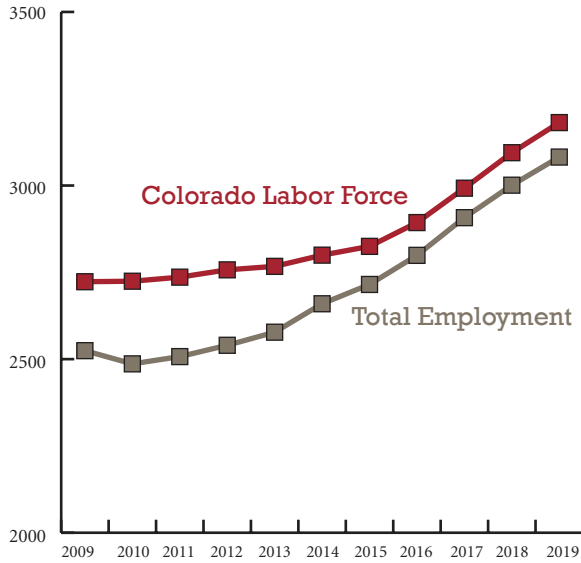
	2013	2014	2015	2016	2017
Personal income (\$000)	\$248,958,974	\$271,101,038	\$284,142,915	\$289,620,855	\$306,411,131
Per capita personal income	\$47,308	\$50,746	\$52,228	\$52,372	\$54,646
Wages & salaries	\$129,521,465	\$138,585,218	\$146,486,901	\$150,976,612	\$160,371,831
Total employment	3,356,175	3,466,084	3,571,903	3,664,707	3,743,025

Last updated November 2018, with new estimates for 2017 and revised estimates for 2013-2016.

Source: U.S. Bureau of Economic Analysis

Colorado Resident Labor Force, 2009-2019

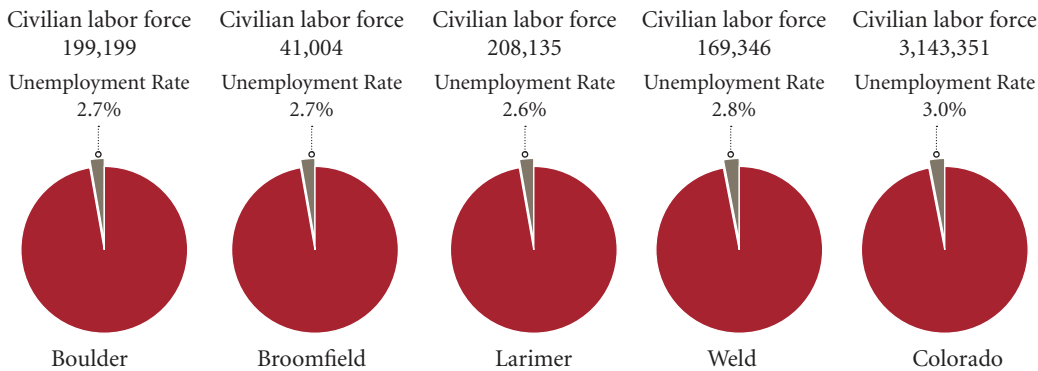
Not seasonally adjusted, 000s.



* Estimated. ** Forecast.

Note: There are slight differences between the LAUS data series and the CES employment data series that is used.

Source: Colorado Department of Labor and Employment (LAUS data) and the 2019 Colorado Business Economic Outlook sponsored by the University of Colorado Boulder Leeds School of Business, Business Research Division.

Unemployment**Employed****Unemployed**

Not seasonally adjusted. Data as of June 2019.

Source: U.S. Bureau of Labor Statistics

How specific industries fared in GDP growth

Specific industries varied widely in how they contributed to GDP growth rates in 2017. Data are in percentage points.

Industry	Boulder MSA % contribution	Denver/Aurora/Lakewood MSA % contribution	Fort Collins MSA % contribution	Greeley MSA % contribution
Construction	0.9	0.19	-0.08	1.59
Durable goods manufacturing	0.53	0.14	1.14	0.57
Nondurable goods manufacturing	0.1	*	0.25	0.07
Information	0.62	*	0.13	0.1
Finance, insurance, real estate, rental and leasing	-0.26	*	1.35	2.12
Professional and business services	1.09	1.08	0.97	0.55
Educational services, health care and social assistance	0.38	0.16	0.34	0.24
Arts, entertainment, recreation, accommodation and food services	0.12	0.22	0.2	0.21
Other services, except government	-0.02	0.06	0.1	0.24
Government	0.14	0.08	0.21	0.14
Natural resources and mining	-0.4	*	-0.01	1.7
Trade	0.35	*	1.1	0.89
Transportation and utilities	-0.4	0.31	0.04	0.94

Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.

Source: U.S. Bureau of Economic Analysis

Greeley MSA ranks No. 6 nationwide in GDP growth

Metropolitan statistical areas recorded solid growth from 2016 to 2017. Numbers are in millions of chained 2009 dollars.

Region	Real GDP, 2017	Real GDP, 2016*	% growth	National rank (by percentage GDP growth)
Boulder MSA	\$22,600	\$21,928	3.1	67
Denver/Aurora/Lakewood MSA	\$185,942	\$179,516	3.6	47
Fort Collins MSA	\$15,073	\$14,253	5.7	13
Greeley MSA	\$10,987	\$10,046	9.4	6

*Revised numbers.

Note: Broomfield is included in the Denver-Aurora-Lakewood MSA.

Source: U.S. Bureau of Economic Analysis

Businesses

Area	Employer establishments, 2016	Nonemployer establishments, 2017	Total
Boulder County	12,399	40,012	52,411
Broomfield County	2,030	6,182	8,212
Larimer County	10,577	32,721	43,298
Weld County	5,922	23,109	29,031
Colorado	165,264	517,350	682,614

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. Census Bureau

Women-owned Businesses

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

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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1320 Pearl Street



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303.974.5005
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724 Main Street



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 a Labor Day 10k in Fort Collins, with the race ending at Colorado State University's new on-campus stadium.



Courtesy fortitude10k.bolderboulder.com

LIFE BECOMES ART



Chad Collins, BizWest

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.

THE SWEETHEART CITY



Loveland lives up to its name — and its nickname — especially leading up to Valentine's Day. The Loveland Chamber of Commerce, Visit Loveland and other partners annually organize a Valentine remailing program, receiving mailings from all 50 states and 110 countries, hand-stamping and cancelling each of the 100,000 Valentines mailed through the city.

Courtesy Loveland Chamber of Commerce

J.C. PENNEY

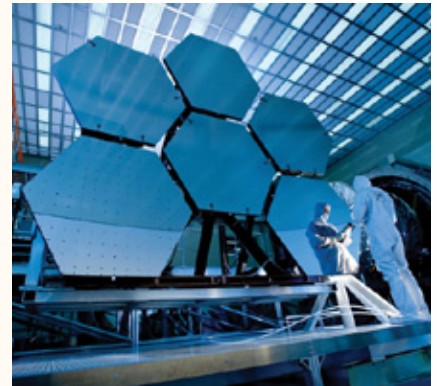
One of legendary retailer J.C. Penney's earliest ventures was in Longmont, where he launched the James C. Penney Meat Market.



Courtesy www.visitlongmont.org

SPACE PLACE

The Boulder Valley ranks as one of the nation's centers for space technology, with companies such as Ball Aerospace & Technologies Corp., Sierra Nevada and many other firms, along with a renowned space program at the University of Colorado Boulder.



Courtesy Ball.com

KEEPING IT NATURAL



justins.com

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, founded by Justin Gold, got their start locally.

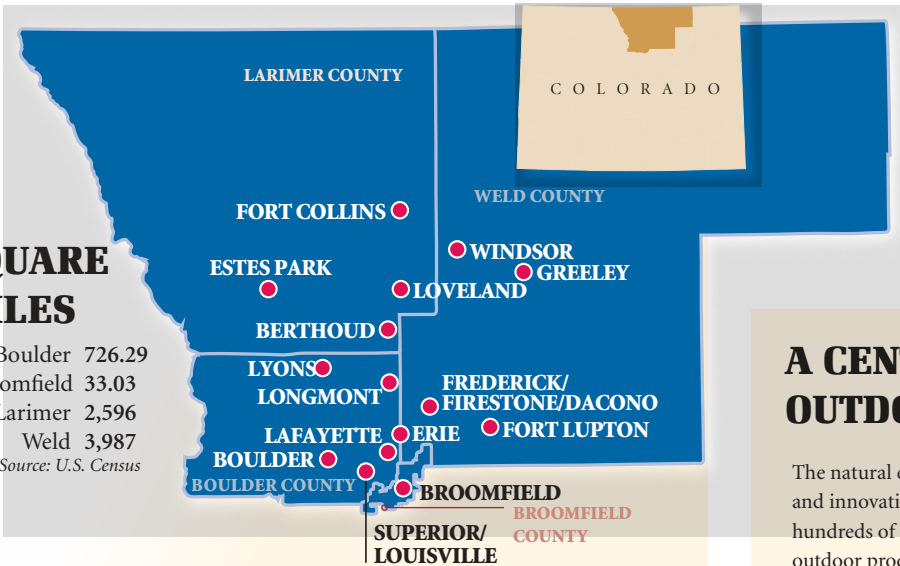
CHAUTAUQUA UNBROKEN

A must-see for anyone visiting Boulder — and for locals alike — is the Colorado Chautauqua, located at Ninth Street and Baseline Road. The historic landmark originated in 1898 and has remained in unbroken operation ever since. Visitors can rent historic cottages, dine at the Chautauqua Dining Hall, hear speakers or performing artists, or access the many trails that lead from the site.



SQUARE MILES

Boulder 726.29
Broomfield 33.03
Larimer 2,596
Weld 3,987
Source: U.S. Census



ROCKY MOUNTAIN NATIONAL PARK

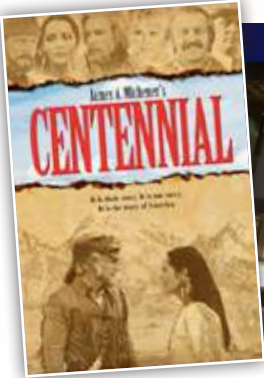
No. annual visitors: 3 million-plus

A CENTER FOR OUTDOOR COMPANIES

The natural environment, together with a culture of entrepreneurship and innovation, makes the region a center for the outdoor industry, with hundreds of companies engaging in development and manufacturing of outdoor products and equipment.

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

GLORIES OF GOLF



Joel Blocker | for BizWest

Duffers find many beautiful courses in the Boulder Valley and Northern Colorado, including the region's newest course in Berthoud. Pictured is the 9th green on the TPC Colorado, which is a ground-up golf course development located in Berthoud. The 800-acre golf community will encompass a master-planned residential neighborhood, an 18-hole championship golf course and clubhouse, a community center, pool, fitness facility and a dynamic lakefront gathering locale.

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, Lafayette's Liquid Mechanics Brewing Co., recently placed eighth in the U.S. Open Beer Championships. And Fort Collins is home to one of the industry's giants, Anheuser-Busch.



Chad Collins, BizWest



Courtesy Chautauqua.com

PROFILE

SQUARE MILES: 27.8

POPULATION: 107,353

HOUSEHOLDS: 42,679

MEDIAN HOUSEHOLD INCOME: \$70,158

PER CAPITA INCOME: \$40,895

MEDIAN HOME SALES PRICE: \$954,700

TOTAL HOMES SOLD: 676

CITY, COUNTY, STATE SALES TAX: 8.845 percent

School district(s): Boulder Valley School District

NO. OF BUSINESSES: 17,756

ELECTRICITY: Xcel Energy

**Sources: Current U.S. Census Bureau Data, Boulder Area Association of Realtors, IRES MLS for 2017*

ONLINE RESOURCES

City of Boulder
www.bouldercolorado.gov

Boulder Chamber
www.boulderchamber.com

Boulder Economic Council
www.bouldereconomiccouncil.org

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Clif Harald, executive director, Boulder Economic Council

303-786-7567, clif.harald@boulderchamber.com

John Tayer, president and CEO, Boulder Chamber

303-442-1044, john.tayer@boulderchamber.com

Jennifer Pinsonneault, business liaison, city of Boulder

303-441-3017, 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.



COURTESY COLORADO WILDERNESS RIDES AND GUIDES

The Outdoor Industry Association makes its home in Boulder, and numerous outdoor industries are also headquartered in the community. One of them, Colorado Wilderness Rides and Guides, draws business and individual patrons looking for adventure in Colorado.

BOULDER

Dynamic city by the Flatirons expanding its peak potential

BOULDER — If anyone doubts the ability of a city with tough regulations and a median home price topping \$1 million to lure job-creating business, just Google it.

Boulderites watched 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 just 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, including Amazon, which moved dozens of advertising-focused engineers into its new three-story office building last fall.

Sure, the traffic and affordable-housing issues can be a pain. But the Boulder Chamber's multi-year "Boulder Together" plan includes setting goals and working with the business community to solve them.

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 keepboulderweird.com to see some of the city's more 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'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.

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 Aerospace & Technologies Inc. and Lockheed Martin Corp. are there.

Boulder placed 19th last year in a ranking for best tech towns in the United States. The 2018 Tech Town Index by CompTIA rated the 20 best U.S. cities for job opportunities and quality of life for IT employees. Boulder boasts the highest hourly average wage in Colorado and ranks in the top 10 in the nation for number of patents issued 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.

These innovative companies reflect the intellectual energy found in Boulder, which is supported by several major federally funded science laboratories, and one of the nation's highest percentages of residents with college degrees. Boulder this year again topped Bloomberg's national Brain Concentration Index, which looks at metro areas with a population of 90,000 or more that have a high concentration of STEM workforce, advanced degree or science and engineering undergraduate degree holders, as well as a strong net business formation.

More than 30,000 students attend the University of Colorado Boulder, which picked a new president this year and is widely regarded as having one of the most beautiful campuses in the nation. 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.

CU will launch a series of new undergraduate and graduate biomedical engineering degree programs as soon as fall 2020, and its Leeds School of Business was included on a recent list of the top 50 best value undergraduate business schools in the country compiled by Value Colleges.

Boulder's historic downtown features the Pearl Street Mall, an award-winning 42-year-old pedestrian shopping, dining and entertainment destination. 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 attract 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. Boulder residents work and play against a mountain backdrop that includes the iconic Flatirons and the Indian Peaks Wilderness Area. The city owns more than 45,000 acres of mountain and plains open space, with more than 200 hiking and biking trails.



**We are your
dedicated partner
in helping Boulder's
economy, our
community and
your business thrive.**



BOULDER CHAMBER

WE BUILD COMMUNITY THROUGH BUSINESS

**2440 PEARL ST., BOULDER, CO 80302 | 303.442.1044
BOULDERCHAMBER.COM
INFO@BOULDERCHAMBER.COM**

PROFILE

SQUARE MILES: 21.28

POPULATION: 41,254

HOUSEHOLDS: 11,865

MEDIAN HOUSEHOLD INCOME: \$67,024

PER CAPITA INCOME: \$29,263

MEDIAN HOME SALES PRICE: \$366,400

TOTAL HOMES SOLD: 213

CITY, COUNTY, STATE SALES TAX: 8.5 percent

School district(s): Brighton School District 27J

NO. OF BUSINESSES: 2,838

ELECTRICITY: United Power

Sources: U.S. Census Bureau, Zillow.com, IRES MLS 2017

ONLINE RESOURCES

Brighton Economic Development Corp.

www.brightonedc.org

City of Brighton

www.brightonco.gov

Brighton Chamber of Commerce

www.brightonchamber.com

Upstate Colorado Economic Development

www.upstatecolorado.org

ECONOMIC-DEVELOPMENT CONTACT

Michael Martinez, President and CEO

Brighton Economic Development Corp.

303-665-2165, mpmartinez@brightonedc.org



BRIGHTON

For future of Adams County seat, the answer is blowing in the wind

BRIGHTON — Brighton's proximity to Denver International Airport is just part of the story. 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 world leader in wind energy, which unveiled the longest wind turbine blades ever produced in the United States. Contracts to provide blades and nacelles for new wind-energy keep coming, which means more jobs keep coming as well, including 200 last October alone.

When Hyde Development and Mortensen announced plans in 2017 to develop 76 Commerce Center, a 1.8 million-square-foot Class A industrial park, in Brighton, it was yet another sign that Denver's long-neglected northeastern gateway finally is coming into its own. A 430-acre BNSF Logistics Center rail park in nearby Hudson also is expected to fuel growth in the Adams County seat.

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



COURTESY PRAIRIE CENTER

Prairie Center, located at the Interstate 76 and E-470 interchange in Brighton, is a fast-developing retail and residential development.

has to offer, while still having a rural retreat with a panoramic view of the mountains and easy access to Barr Lake State Park. Brighton's lower home prices also reflect a boom along and near Interstate 76, where Denver-area workers seeking affordable living "drive until they qualify."

Despite its proximity to the state capital, Brighton has made an effort to 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 hotel. 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 2017.

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.

A moratorium stopping new oil and gas drilling permits was approved unanimously by Adams County commissioners earlier this year, but fossil-fuel extraction still plays an important role in Brighton. 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.

PROFILE

SQUARE MILES: 33

POPULATION: 69,267

HOUSEHOLDS: 25,938

MEDIAN HOUSEHOLD INCOME: \$85,639

PER CAPITA INCOME: \$43,736

MEDIAN HOME SALES PRICE: \$445,200

TOTAL HOMES SOLD: 506

CITY, COUNTY, STATE SALES TAX: 8.15 percent

School district(s): Adams 12 Five Star Schools, Boulder Valley School District, Brighton School District 27J, Jeffco School District, St. Vrain Valley School District, Weld County School District RE8

NO. OF BUSINESSES: 2,030

ELECTRICITY: Xcel Energy, United Power

Source: U.S. Census Bureau, Boulder Area Association of Realtors, IRES MLS 2017

ONLINE RESOURCES

City and County of Broomfield:
www.broomfield.org

Broomfield Chamber of Commerce:
www.broomfieldchamber.com

Broomfield Economic Development:
www.investbroomfield.com

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Jeff Romine, director of economic vitality, City and County of Broomfield
303-464-5579, jromine@broomfield.org

303-464-5579, jamendoza@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.



UCHealth Broomfield. Courtesy UCHealth.

COURTESY UCHEALTH

BROOMFIELD

New development exploding along booming U.S. 36 corridor

Location, location, location.

When you're halfway between Denver and Boulder, you do all you can to capitalize on that prime location — and Broomfield is.

Broomfield declared its independence from Boulder County in 2001 and formed its own consolidated city and county. It's been finding ways to get on the map ever since.

Broomfield is 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.

Among the entities hitching a ride on Broomfield's boom has been the Butterfly Pavilion, a major tourist attraction and educational resource that was located in Westminster for 25 years but announced it would move to the North Park development at Sheridan Boulevard and Colorado Highway 7 in



COURTESY EPIROC

Epiroc AB has relocated its U.S. headquarters to Broomfield.



COURTESY IKEA

Ikea is proposing a 400,000-square-foot store along Interstate 25 in Broomfield.

Broomfield. Northern Colorado-based McWhinney is developing Baseline, 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 UCHHealth hospital and new corporate headquarters are sprouting up in Broomfield as well.

Broomfield also houses some of the area's largest 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 in Broomfield 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, as is Ball Corp., a metal-packaging manufacturer with a major aerospace division that topped Forbes' recent list of America's Best Employers for Diversity.

Crocs Inc., creator of foam-like clogs and casual footwear, is

targeting March 2020 as the move-in date for its relocation from Niwot to Broomfield. Nuventra, a consulting firm for the pharmaceutical biotech industry, has expanded its Broomfield location, and Strategic Environmental & Energy Resources Inc. moved its headquarters to Broomfield from Golden.

Mile High Labs, a CBD company that has been growing like a weed in recent months, purchased the former Sandoz Inc. pharmaceutical manufacturing facility in Broomfield.

FlatIron Crossing, FlatIron Marketplace — due for a \$210 million redevelopment — 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 rising 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, benefits from the FlatIron Flyer bus-rapid-transit system to Boulder and Denver, and eventually will be served by RTD's Northwest rail line.

PROFILE

SQUARE MILES: 19.8

POPULATION: 24,234

HOUSEHOLDS: 7,130

MEDIAN HOUSEHOLD INCOME: \$110,877

PER CAPITA INCOME: \$42,208

MEDIAN HOME SALES PRICE: \$480,000

TOTAL HOMES SOLD: 425

CITY, COUNTY, STATE SALES TAX: 6.48 percent

School district(s): St. Vrain Valley School District, Boulder Valley School District

NO. OF BUSINESSES: 2,241

ELECTRICITY: United Power, Xcel Energy

Source: U.S. Census Bureau, Boulder Area Association of Realtors, IRES MLS 2017.

ONLINE RESOURCES

Erie Chamber of Commerce

www.eriechamber.org

Town of Erie

www.erieco.gov

Erie Economic Development Council

www.erieedc.org

Upstate Colorado Economic Development

www.upstatecolorado.org

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Ben Pratt, economic development director

303-926-2769, bpratt@erieco.gov

Erie recognizes the value of providing business assistance to aid companies in locating in the town, to encourage substantial expansion of existing businesses and in keeping with overall economic-development objectives. Incentives are considered on a case-by-case basis, including number of employees, average wages, investment, sales and overall benefit to the community.



COURTESY CBRE

Erie has closed on a deal to buy 225 acres of land near Interstate 25 and Erie Parkway. This land is within an area where the town hopes to spur economic development.

ERIE

Town straddling Boulder, Weld counties blends benefits and challenges of growth

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 energy producers and environmentalists on one hand and homebuilders on the other. 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.



COURTESY ANCIENT INGRAINED

Ka-Pop!, by Erie-based Ancient inGRAINED, is a brand of popped sorghum chips.



COURTESY COLORADO NATIONAL GOLF CLUB

SW Greens LLC has acquired a majority stake in the Colorado National Golf Club, formerly Vista Ridge, in Erie.

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

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.

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. In December, the town finalized the \$6.37-million purchase of a 255-acre vacant private property near the intersection of Erie Parkway and Interstate 25 in hopes of spurring economic development in the 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.

Boulder Community Health opened the 40,000-square-foot, \$19 million Erie Medical Center on March 4. The center is home to satellite offices of existing BCH services such as Boulder Heart and Boulder Women's Care practices, and also features a family medicine clinic with two full-time physicians and one nurse practitioner, a full-service laboratory and an imaging facility. BCH's Outpatient Pediatric Rehabilitation program moved in April from the health system's Boulder facility on Broadway to Erie.

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: 5.9

POPULATION: 6,352

HOUSEHOLDS: 3,199

MEDIAN HOUSEHOLD INCOME: \$53,025

PER CAPITA INCOME: \$36,990

MEDIAN HOME SALES PRICE: \$473,000

TOTAL HOMES SOLD: 193

CITY, COUNTY, STATE SALES TAX: 8.7 percent

School district(s): Estes Park School District R-3

NO. OF BUSINESSES: 1,267

ELECTRICITY: Town of Estes Park Utilities, Platte River Power Authority

ONLINE RESOURCES

Estes Park Economic Development Corp.
estesparkedc.com

Town of Estes Park
colorado.gov/townofestespark

Visit Estes Park
visitespark.com

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Jacob Castillo, Larimer County director of
economic development

970-498-6605, *castilja@co.larimer.co.us*

Jon Nicholas, president/CEO, Estes Park Economic
Development Corp.

970-577-1031, *info@estesparkedc.com*

The most significant local incentive available to all
local businesses is the Colorado Enterprise Zone
program. All of the Estes Valley region is designated
as a Colorado Enterprise Zone.



DALLAS HELTZELL / FOR BIZWEST

Downtown Estes Park largely is devoted to seasonal tourism-related businesses. A new business incubator is being designed to diversify the mountain town's economy.

ESTES PARK

Mountain village building year-round economy, better visitor experience

ESTES PARK — Estes Park, the picturesque high-country village that serves as the primary gateway to Rocky Mountain National Park, has a year-round population of slightly more than 6,000. But in summer, when throngs of visitors escape the lowland heat for a dose of cool mountain adventure, the town grows by the tens of thousands.

The challenge for the town and its economic-development infrastructure has been to build a more viable year-round economy while also addressing how best to improve the experience for the hordes of tourists that crowd the village in summer to browse its shops, dine in its eateries and head for the national park, Colorado's



SPECIAL TO BIZWEST

Many business owners such as this restaurant on Estes Park have mobilized to protest the “Loop” project that would mean vehicles leaving Rocky Mountain National Park would not pass by their eateries and shops.



JONATHAN CASTNER / FOR BIZWEST

Estes Park's historic Stanley Hotel has served as home to the SBA's local disaster recovery center.

most visited natural attraction.

Toward that end, the town approved a controversial plan to turn downtown Estes Park streets into a one-way loop with the aim of easing summer traffic jams. Construction on the project along parts of Elkhorn and Moraine and Riverside Drive will begin in 2021.

To provide a more year-round draw for new residents and businesses, the town in March approved a plan to create a municipal broadband service for Estes Park and its rugged surroundings, providing 1-gigabyte upload and download speeds.

The town and the Estes Park Economic Development Corp. completed a five-year strategy for growth in the Estes Valley in 2015, and invited Avalanche Consulting back this spring to review what progress had been made. The consultant found that every sector except for retail experienced job growth, and that the workforce-housing situation was better but still could stand improvement. It noted accomplishments including increased downtown parking capacity, completion of the community cen-

ter and securing funding for flood mitigation.

Estes Park's alpine surroundings attract visitors and new residents alike. The Big Thompson and Fall rivers rush downhill from the park to converge in the center of town, and landmarks include the iconic Stanley Hotel and Lake Estes.

Big boosts to the town's economy come from annual events such as the Rooftop Rodeo, Independence Day fireworks over the lake, the massive Longs Peak Scottish-Irish Festival on the weekend after Labor Day, and golden aspen that draw crowds of leaf-peepers later in September.

The Stanley Hotel and AEG Presents Rocky Mountains signed a partnership agreement that will result in 60 nights of entertainment at the historic hotel.

In April, financial-technology firm SmartAsset ranked Estes Park sixth for Best Places to Retire in Colorado, based on tax friendliness, recreational and social opportunities for seniors and availability of medical care.

PROFILE

SQUARE MILES: 10.7

POPULATION: 21,236

HOUSEHOLDS: 6,624

MEDIAN HOUSEHOLD INCOME: \$54,410

PER CAPITA INCOME: \$22,670

MEDIAN HOME SALES PRICE: \$294,200

TOTAL HOMES SOLD: 347

CITY, COUNTY, STATE SALES TAX: 6.4 percent

School district(s): Greeley-Evans School District 6

NO. OF BUSINESSES: 1,291

ELECTRICITY: Xcel Energy, Poudre Valley REA

*Source: U.S. Census Bureau, Information and Real Estate Services LLC,
IRES MLS 2017*

ONLINE RESOURCES

Evans Area Chamber of Commerce

www.evanschamber.org

City of Evans

www.evanscolorado.gov

Upstate Colorado Economic Development

www.upstatecolorado.org

ECONOMIC DEVELOPMENT CONTACTS

Allison Moeding, economic development manager

970-475-1112, amoeding@evanscolorado.gov

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, rwerner@upstatecolorado.org

The city of Evans offers a variety of economic-development incentives, including development-fee rebates, sales/use-tax rebates, enterprise-zone properties, redevelopment areas, a storefront-improvement program and more. Additional incentives are available through Upstate Colorado Economic Development.



COURTESY CITY OF EVANS

An architectural rendering shows the city of Evans' vision for a 12-acre parcel at U.S. Highway 85 and 31st Street that would be called The Junction at Evans.

EVANS

City south of Greeley carves its own identity

EVANS — Spanning 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 completed a project to rebuild a park inundated by the September 2013 flood so that it meets Federal Emergency Management Agency and Environmental Protection Agency requirements.

The city’s Parks Division oversees and maintains 12 developed parks and open space areas totaling more than 220 acres and more than 13 miles of mixed-use trails. The city sought residents’ input to name the newest city park, located at 34th Street and 15th Avenue, which was opened to the public in December.

For years, Evans was known as one of the least expensive places to live along the Front Range urban corridor. It still is, but the word’s getting out.

Although inventory remains tight, new housing developments are springing up, such as the 430-acre Tuscany subdivision along 37th Street.

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 addition to the district offers a unique design of grade “pods” to facilitate same-grade interaction and collaboration in the learning process.



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For More Information:
Allison Moeding ■ amoeding@evanscolorado.gov
Economic Development Manager
1100 37th Street • Evans, CO 80620 (970) 475-1112

evanscolorado.gov/economicdevelopment

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PROFILE

SQUARE MILES: 10.4

POPULATION: 14,860

HOUSEHOLDS: 4,002

MEDIAN HOUSEHOLD INCOME: \$94,545

PER CAPITA INCOME: \$33,437

MEDIAN HOME SALES PRICE: \$385,000

TOTAL HOMES SOLD: 293

CITY, COUNTY, STATE SALES TAX: 6.5 percent

School district(s): St. Vrain Valley School District

NO. OF BUSINESSES: 666

ELECTRICITY: United Power

ONLINE RESOURCES

Carbon Valley Chamber of Commerce:

carbonvalleychamber.com

Town of Firestone: firestoneco.gov

Upstate Colorado Economic Development:

upstatecolo.org

OneNoCo: northerncolorado.com

ECONOMIC DEVELOPMENT CONTACTS

Paula Mehle, director economic development,

303-531-6265, pmehle@firestoneco.gov

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, rwerner@upstatecolorado.org



DALLAS HELTZELL / FOR BIZWEST

Adam Gorove, co-owner of Firestone-based Wild Cider, displays pumpkin cider at an Oktoberfest late last year.

FIRESTONE

Former mining town now strikes it rich with growth

FIRESTONE — Firestone, one of Weld County's "Tri-Towns" along with Dacono and Frederick that make up the Carbon Valley, boasts a rich history that revolves around coal mining. Today, however, the booming town is discovering even more riches by mining its location in the heart of Northern Colorado's dynamic growth.

The town remained small until a growth spurt began in 2000. Its population soared from 1,908 in 2000 to 10,147 in 2010, and that 431 percent increase made it the fastest growing community in Colorado. That growth has continued into the new century's second decade, and has brought new retail, industrial and office development, especially along and near the Interstate 25 corridor.

Named after Ohio investor Jacob H. Firestone, the town was established in 1908 to support local coal miners and their families. Five coal mines operated in Firestone until they all closed in 1947. The train track that carried Firestone's coal was decommissioned with the mines and transformed into the 12-mile-long Firestone Trail. The trail, running from Settler's Park to Coronado Park, connects the St. Vrain Legacy and Colorado Front Range trails along with several parks. St. Vrain State Park is the only Colorado state park to be annexed into a town.

Part of the St. Vrain Valley School District, Firestone has three elementary schools and one middle school.

The town celebrated its centennial by dedicating the Firestone Centennial Clock, along with a time capsule and brick plaza area, at Jacob H. Firestone Memorial Park. The time capsule is to be opened in 2059.



COURTESY OF UNITED POWER

Jerry Marizza, new business director, in front of United Power's first community solar system. Electricity from solar systems would be stored in the planned battery installation at Firestone.

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CONNECT WITH US!
**Town of Firestone
Economic Development**
Director of Economic Development, Paula Mehle
pmehle@firestoneco.gov
303-531-6265

PROFILE

SQUARE MILES: 57

POPULATION: 167,830

HOUSEHOLDS: 61,532

MEDIAN HOUSEHOLD INCOME: \$60,110

PER CAPITA INCOME: \$31,686

MEDIAN HOME SALES PRICE: \$391,500

TOTAL HOMES SOLD: 2,361

CITY, COUNTY, STATE SALES TAX: 7.55 percent

SCHOOL DISTRICT(S): Poudre School District, Thompson School District R2-J

NO. OF BUSINESSES: 16,299

ELECTRICITY: City of Fort Collins

Sources: U.S. Census Bureau, Fort Collins Board of Realtors, IRES 2017

ONLINE RESOURCES

City of Fort Collins Economic Health Office

www.fcgov.com/business

Colorado State University

www.colostate.edu

Fort Collins Area Chamber of Commerce

www.fortcollinschamber.com

Fort Collins Downtown Development Authority

www.downtownfortcollins.org

OneNoCo

www.northerncolorado.com

Rocky Mountain Innosphere

www.rmi2.org

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Cameron Gloss, economic-health director, city of Fort Collins

970-224-6174, cgloss@fcgov.com

Jacob Castillo, Larimer County economic development director. 970-498-6605, castilja@co.larimer.co.us

The city of Fort Collins Economic Health Office works to support innovation and assists with the retention and expansion of businesses in the community. The 2018 Industry Cluster Support Fund supports industry clusters to nurture entrepreneurs through projects that demonstrate new ideas and products, and support workforce development and community initiatives.



JONATHAN CASTNER / FOR BIZWEST

Adam Glaser of Fort Collins Brewery tests the water quality three times a day the old fashioned way: by tasting it.

FORT COLLINS

Brain power helps fuel NoCo's biggest city

FORT COLLINS — Fort Collins may best be known for its “beer, bikes and bands” image, but a fourth “B” — brains — must be considered its top economic driver.

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 other startups, and encouraging firms such as Persistent Systems LLC to triple its space.

Fort Collins finished second only to Boulder in Bloomberg's national Brain Concentration Index, which looks at metro areas with a population of 90,000 or more that have a high concentration of STEM workforce, advanced degree or science and engineering undergraduate degree holders, as well as a strong net business formation.

Many of those brains are developed at 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, and CSU was named to a list of best online MBA programs for marketing by college resource provider MBA Central.

CSU and the University of Colorado partnered to bring a CU School of Medicine branch to Fort Collins, and Emerson Electric Co. is partnering with CSU to build the Emerson Brewing Innovation Center, which will give students hands-on learning opportunities in automation technologies. The center will be part of CSU's Fermentation Sciences and Technology program.

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 in 2017 is the most visible part of the university's massive, billion-dollar building boom.

The federal government also maintains a significant presence in the area, including the National Seed Storage Laboratory, a visitor center for the Arapaho-Roosevelt Nation-



JOEL BLOCKER / FOR BIZWEST

Wil Huett, past president of the Rocky Mountain Flycasters, a Northern Colorado chapter of Trout Unlimited, casts his fly rod during an afternoon of fishing at Riverbend Ponds Natural Area in Fort Collins recently.



TOMMY WOOD/FOR BIZWEST

MAX, Fort Collins' bus rapid transit line, has become a major north/south transit line in Fort Collins.

al 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.

Job growth in the Fort Collins metropolitan statistical area — comprised of Larimer County — ranked as the ninth-highest in the nation in 2018, at 4.4 percent. The city was named the country's ninth best-performing city in terms of economic expansion and job creation by the Milken Institute. The nonprofit think tank's annual Best-Performing Cities report evaluates and ranks cities and metropolitan areas using metrics such as job creation, wage gains and technological developments.

It's also driven up median home prices, but the market is responding. The 900-acre Montava mega development planned in northeast Fort Collins now expects to build around 4,000 homes, and a roughly 57-acre property on Timberline Road could become the site of a new 246-unit residential housing development.

The city hopes to drive economic development with its new Fort Collins Connexion municipal broadband services.

Energy is another of the city's prominent sectors. Advanced Energy Industries Inc. (a Fort Collins-birthed company) and Woodward Co., which is developing its new campus in the northeast part of the city, are both headquartered locally.

The city continues to launch environmentally conscious initiatives. In the past year alone, it has offered free high-efficiency toilets to qualified commercial water customers and interviewed electric scooter companies in hopes of selecting a firm to start operating by the end of the summer.

A newly renovated plaza anchors the city's popular Old Town district, which now boasts a new hotel, the Elizabeth. Spirit Hospitality is

building a hotel and restaurant within the city's Community Commercial Poudre River District in a development known as Spirit at the River.

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.

Innosphere, an engine for job creation, showcases area startups, and acts as a catalyst for entrepreneurship, 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 micro-breweries and brewpubs; the largest remains New Belgium Brewing Co., with a growing national distribution network. For the past 31 years, the city also has been 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.

UCHealth Poudre Valley Hospital opened a 14-bed rehabilitation unit to help people who have experienced major injury or illness to regain the skills necessary for everyday life. PVH last year was re-designated as a Magnet hospital, making it one of just 11 hospitals in the world to have achieved this recognition at least five times.



START, SUSTAIN, RENEW

Want to learn more about resources for businesses?

Contact the City's Economic Health Office for assistance. fcgov.com/business.

Contact:

SeonAh Kendall, Sr. Manager,
(970)416-2164
skendall@fcgov.com

Josh Birks, Director
(970)221-6324
jbirks@fcgov.com

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PROFILE

SQUARE MILES: 14

POPULATION: 13,480

HOUSEHOLDS: 3,824

MEDIAN HOUSEHOLD INCOME: \$92,000

PER CAPITA INCOME: \$36,063

MEDIAN HOME SALES PRICE: \$395,000

TOTAL HOMES SOLD: 331

CITY, COUNTY, STATE SALES TAX: 5.4 percent

School district(s): St. Vrain Valley School District

NO. OF BUSINESSES: 841

ELECTRICITY: United Power

ONLINE RESOURCES

Carbon Valley Chamber of Commerce

www.carbonvalleychamber.com

Town of Frederick

www.frederickco.gov

Upstate Colorado Economic Development

www.upstatecolo.org

OneNoCo

www.northerncolorado.com

ECONOMIC DEVELOPMENT CONTACTS

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, rwerner@upstatecolorado.org



JONATHAN CASTNER / FOR BIZWEST

Busy, busy, busy: The OtterBox warehouse in Frederick.

FREDERICK

Carbon Valley town thrives with community spirit

FREDERICK — When pharmaceutical ingredient maker Agilent Technologies Inc. recently opened a new \$185 million, 135,000-square-foot manufacturing facility in Frederick, it marked yet another sign of the Carbon Valley community's burgeoning growth.

From a population of just 988 in 1990, Frederick blossomed to 2,467 people by 2000 and then posted a 251 percent increase to 8,679 in 2010. The town could double in size again by the time the 2020 census is tallied.

In 2014 the town designed a logo featuring a stylized gas lamp with a mountain range in the background, along with the slogan "Built on What Matters." And what matters to Frederick is its quality of life and its rich history.

Frederick was named when the daughters of landowner Frederick A. Clark laid out the town site in 1907. As with its Weld County neighbors, Dacono and Firestone, Frederick began as a coal-mining town and lured immigrants from Europe and Latin America. Most of the immigrants were from Italy and were paid \$2 a day to do the dangerous work. By 1928, the Frederick coal mine had closed, but the workers still are honored in Frederick with an annual Miners Day celebration; this year's festivities will be held Sept. 21.

Frederick boasts a full calendar of events including Chainsaws & Chuckwagons, a community barbecue tour, Downtown Sounds and a Festival of Lights, and this year will host its second annual Tiny Terror Town Halloween activities.

Schools in Frederick are part of the St. Vrain Valley School District and include a senior high school, two elementary schools and a charter academy.

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PROFILE

SQUARE MILES: 47.41

POPULATION: 107,348

HOUSEHOLDS: 35,089

MEDIAN HOUSEHOLD INCOME: \$52,887

PER CAPITA INCOME: \$24,678

MEDIAN HOME SALES PRICE: \$290,000

TOTAL HOMES SOLD: 1,470

CITY, COUNTY, STATE SALES TAX: 7.01 percent

School district(s): Greeley-Evans School District 6

NO. OF BUSINESSES: 7,409

ELECTRICITY: Xcel Energy

Sources: U.S. Census Bureau, Fort Collins Board of Realtors, IRES MLS 2017

RESOURCES

City of Greeley Economic Development
greeleygov.com/business

Greeley Chamber of Commerce
www.greeleychamber.com

Upstate Colorado Economic Development
www.upstatecolorado.org

ECONOMIC-DEVELOPMENT CONTACTS

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Richard Werner, CEO, Upstate Colorado Economic Development

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The city of Greeley offers economic-development incentives in coordination with city, county and state agencies. Local incentives include sales-and-use-tax rebates, building-permit-fee waiver, personal-property-tax incentives, FastTrack permitting, cash payment for resident new-job creation and tax-increment-financing districts for urban renewal.



BIZWEST FILE PHOTO

Residents and visitors gather outside The Rio in downtown Greeley, utilizing the new Go-Cup district.

GREELEY

Weld County seat's dynamic vitality more than oil and ag

GREELEY — The accolades just keep coming for Greeley.

Weld County's largest city ranked No. 1 nationwide for growth in jobs and the economy, according to a study by WalletHub released last fall. The city remains one of the Top 10 fastest-growing metropolitan areas in the country, with growth of 3 percent from July 1, 2017, to July 1, 2018, according to the latest data from the U.S. Census Bureau. And Greeley placed eighth on the Walton Family Foundation's rankings of the "Most Dynamic Metropolitan" in the United States, based on performance-based metrics such as job growth, income gains and the proportion of total jobs at young firms.

Civic boosters launched a "Greeley Unexpected" initiative to inform the public about the city that traditionally has been regarded with more limited views revolving around meat processing and the oil and gas industry. But it's worked so well that the unexpected is becoming more expected by the day.

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."

Yes, agribusiness still plays a key role. Weathering a decline in oil and gas exploration, Greeley and Weld County remain buoyed by meatpacking. Nearly



DOUG STORUM/BIZWEST

Energy development is a key industry in the Greeley/Weld County region. This site is near Northridge High School.

one in three local jobs are related 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. Greeley's history with cowboys still shapes its landscape; it's home to one of the nation's largest rodeos — the Greeley Stampede.

But wait. There's more.

Downtown Greeley has one of the region's most-vibrant live-music scenes, with thousands of people flocking to the annual Greeley Blues Jam, and the city is joining Fort Collins and Loveland as a mecca for microbrewery tourism. 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 12th 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.

Mixed-use development is sprouting along several downtown blocks, and the city and its Downtown Development Authority are working on tax-increment financing to attract even more.

And the city fits into Tesla chief executive Elon Musk's plans for a futuristic, high-speed "hyperloop" transportation system.

Greeley constantly ranks at or near the top in hotel occupancy in Northern Colorado and the Boulder Valley, and the market has responded. Denver-based Providence Hospitality Partners was hired to operate the Lincoln Park Hotel and Conference Center in downtown Greeley, developed by a group of prominent Greeley business people. The 147-room DoubleTree by Hilton hotel at 919 Seventh St. rose 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.

A number of community organizations, including the DDA, Small Business Development Center and regional economic-development ventures all play a role in the health of Greeley's business sector.

UNC, 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 was joined by a UCHealth hospital and medical center, a \$185 million project being built in phases. UCHealth's new 115,000-square-foot Greeley Medical Center opened to patients late this spring.

In response, Banner opened a new urgent-care clinic, moved two departments into newly leased space with plans to add 100 employees, and installed an automated system at NCMC to answer emergency room patient questions that are unique to the patient and not canned responses.

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PROFILE

SQUARE MILES: 13.5

POPULATION: 14,795

HOUSEHOLDS: 4,955

MEDIAN HOUSEHOLD INCOME: \$85,339

PER CAPITA INCOME: \$35,691

MEDIAN HOME SALES PRICE: \$359,500

TOTAL HOMES SOLD: 425

CITY, COUNTY, STATE SALES TAX: 5.9 percent

School district(s): Weld County School District RE-5J, Thompson School District R2-J

NO. OF BUSINESSES: 818

ELECTRICITY: Poudre Valley REA, United Power, Xcel Energy

Sources: U.S. Census Bureau, IRES MLS 2017

ONLINE RESOURCES

Johnstown/Milliken Chamber of Commerce
www.jmchamber.com

Town of Johnstown
www.townofjohnstown.com

Upstate Colorado Economic Development
www.upstatecoloro.org

OneNoCo
www.northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, rwerner@upstatecolorado.org



JOHNSTOWN

Retail, residential growth on a roll at 25 and 34

JOHNSTOWN — For decades, Johnstown's most familiar claim to fame was cinnamon rolls.

The famous pastry from Johnson's Corner, a truck stop with a retro restaurant and bakery, are still around; the bakery whips up about 400,000 of them each year, and they recently were recognized by the Food Network as some of the country's best.

Another bakery also made news in the past year. Flowers Foods Inc. completed a deal to buy Canyon Bakehouse's Johnstown bakery for \$22.2 million.

But these days, there are far bigger reasons why Johnstown is on a roll.

At the crossroads of Northern Colorado, Johnstown has emerged as a go-to city. The growth of the "2534" development — at the intersection of Interstate 25 and U.S. Highway 34 — is a shot in the arm for the once-sleepy agricultural town.

Fort Collins-based Spirit Hospitality is developing a dual-branded hotel — a Staybridge Suites and Avid Hotel — in the 2534-Johnstown Plaza. Retail development has gone into high gear there as well, with the opening of the 250,000-square-foot Scheels sporting-goods store along with other office and retail projects.

The Villages at Johnstown, a mixed-use project, will include industrial, commercial (hotel, retail gas stations, office and medical) and residential uses.



JOEL BLOCKER / FOR BIZWEST

A view of Scheels, the new retail shop that opened in Johnstown, from atop the 65-foot Ferris wheel located in the middle of the store. Scheels has 27 stores throughout 12 states.

Scottsdale, Arizona.-based Caliber — The Wealth Development Co. and partner John Rosso of Westar Development acquired a 256-acre parcel at the south-east quadrant of I-25 and Colorado Highway 402 for that project. The multistage 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.

Families also 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 U.S. 34, spent recent years annexing parcels of real estate to become a prime Northern Colorado location.

It's apparently a safe choice as well. Johnstown is one

of two Colorado cities considered among the 100 safest in the United States, according to FBI data compiled by Safewise. Johnstown ranked No. 38 while Windsor came in at No. 46.

Aspen View Homes and Bridgewater Homes have been selected as the first two builders for The Ridge, a 165-acre mixed-use development. The development at Interstate 25 and Freedom Parkway is being overseen by Arizona-based real estate investment firm Caliber Cos. LLC and will include single-family and multi-family housing, retail and industrial space.

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

Johnstown also is 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: 9

POPULATION: 28,924

HOUSEHOLDS: 11,210

MEDIAN HOUSEHOLD INCOME: \$76,059

PER CAPITA INCOME: \$41,978

MEDIAN HOME SALES PRICE: \$480,600

TOTAL HOMES SOLD: 293

CITY, COUNTY, STATE SALES TAX: 8.485 percent

School district(s): Boulder Valley School District

NO. OF BUSINESSES: 3,459

ELECTRICITY: Xcel Energy

*Sources: U.S. Census Bureau, Boulder Area Realtors Association, IRES
MLS 2017*

ONLINE RESOURCES

City of Lafayette:

www.cityoflafayette.com

Lafayette Chamber of Commerce

www.lafayettecolorado.com

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Roger Caruso, economic development director

303-661-1262, rogerc@cityoflafayette.com

Vicki Trumbo, executive director, Lafayette Chamber of Commerce

303-666-9555, info@lafayettecolorado.com

Lafayette does not have a specific economic-development incentive program. Rather, the city tailors its economic-development incentives based on individual circumstances and individual projects. Depending upon the proposed location for the project, the proposed building architecture, financial gap, etc., the city has in the past waived building permit fees, provided sales-tax rebates, and offered other economic-development incentives. All projects seeking economic-development incentives are reviewed by the city's economic-development team.



JONATHAN CASTNER / FOR BIZWEST

Head brewer Eric Larkin watches over the process at Odd13 Brewing in Lafayette. The brewery makes evolving recipes and processes a top priority.

LAFAYETTE

Boulder County city touts affordability, small-town feel

LAFAYETTE — Lafayette remains committed to cementing its reputation as the affordable alternative in southern Boulder County.

A long-anticipated plan to develop a complex of up to 500 less-expensive homes on the northwest corner of Emma and 120th streets is just part of the city's hopes to grow while still maintaining a small-town feel. Last fall, Lafayette city leaders granted approval for a developer to build a new 684-unit apartment complex on a roughly 36-acre property on the northwest corner of Dillon Road and U.S. Highway 287.

Lafayette boasts a variety of single-family neighborhoods surrounded by parks, along with a Hale Irwin-designed public golf course.

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 2017. And last October, Loveland-based Gracon LLC, which builds and maintains the nation's dams and hydroelectric power plants, announced it would



DALLAS HELTZELL
/ FOR BIZWEST

Acreage at Stem Ciders opened Feb. 24 on a hilltop in southeast Lafayette.



COURTESY LAFAYETTE CITY PLANNING DOCUMENTS.

The Silos Wellness Center, seen in this exterior building rendering, will include a variety of services including yoga classes and acupuncture.

move its headquarters to Lafayette.

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

In January, Lafayette hired former Fort Collins green building official Tony Raeker to lead its new sustainability efforts

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

growth.

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. To the east, Denver-based Stem Ciders developed The Acreage, a restaurant and cider-distribution center surrounded by orchards, gardens and patios with a stunning mountain view.

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.

PROFILE

SQUARE MILES: 22

POPULATION: 96,577

HOUSEHOLDS: 35,020

MEDIAN HOUSEHOLD INCOME: \$66,349

PER CAPITA INCOME: \$32,550

MEDIAN HOME SALES PRICE: \$391,000

TOTAL HOMES SOLD: 1,155

CITY, COUNTY, STATE SALES TAX: 8.515 percent

School district(s): St. Vrain Valley School District

NO. OF BUSINESSES: 9,675

ELECTRICITY: Longmont Light & Power, Platte River Power Authority

Sources: Current U.S. Census Bureau Data, Boulder Area Association of Realtors, IRES MLS 2017

ONLINE RESOURCES

City of Longmont

www.longmontcolorado.gov

Longmont Area Chamber of Commerce

www.longmontchamber.org

Longmont Economic Development Partnership

www.longmont.org

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Jessica Erickson, president, Longmont Economic Development Partnership
303-651-0128, jessica@longmont.org

The city of Longmont offers a variety of business incentives for new and expanding companies. Longmont offers a variety of incentive programs, including development-fee rebates and personal-property-tax rebates, along with sales-tax exemptions for R&D equipment, machinery and machine tools, within limits. The city also offers a fast-track planning process.



DALLAS HELTZELL / FOR BIZWEST

Smokin Bowls is a new meat and vegetable restaurant in downtown Longmont.

LONGMONT

BoCo city's tech sector roars ahead at gig speed

LONGMONT — With its new NextLight municipal broadband service getting national attention by offering 1-gigabyte speeds for businesses and residents, Longmont's technology sector also has shifted 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.

In the past year, Nite Ize Inc., a Boulder manufacturing company, purchased a 160,000-square-foot property in Longmont, where it will centralize its production and distribution; industrial chemical maker Boulder Scientific Co. expanded its Longmont operations to boost research, development and manufacturing capabilities at the firm's 4161 Specialty Place facility; and Babettes Artisan Breads, which closed its roughly five-year-old Denver operation last month, is opening a new location in Longmont.

Tech companies, especially startups, favor Longmont for its educated workforce, economic incentives, and lower real estate prices and electric rates. All those prompted AstraZeneca to acquire Amgen Inc.'s campus for \$64.5 million nearly three years ago. Earlier this year, AstraZeneca decided to close its plants in Boulder and Longmont, but in April, AveXis, a Swiss biologics company, announced plans to purchase the Longmont facility as an advanced biologics therapy manufacturing campus.

Longmont's growth continues to be healthy — sometimes literally.

At Longs Peak Hospital, which opened in 2017 at the city's eastern gateway, UCHHealth began providing senior health and activity programming through an expansion of its Aspen Club. Meanwhile, Longmont United Hospital, part of the Centura Health family, remains vibrant with its own full range of top-ranked medical care on the city's northwest side, while a new Advanced Vision Surgery Center is planned

for Longmont's southwest corner.

Meanwhile, breweries tap the city's thirst for fun, with Left Hand Brewing Co. and Oskar Blues Brewery leading the pack.

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

Real estate prices — both commercial and residential — are rising along with those in the rest of the Front Range but still can be less than half of prices in nearby Boulder. This allows businesses and families to live and work affordably in Longmont. The Boulder County Housing Authority is planning a 73-unit affordable hous-

ing complex on Coffman Street that would provide rental units for Longmont residents struggling with rising housing costs.

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 development now includes a Sam's Club, a Whole Foods, a Gold's Gym, a large liquor store and a multi-screen movie theater, but is perhaps best known for its wide variety of restaurants.

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

Several new hotels have sprung up on the city's southwest side, and four marijuana dispensaries opened within the city limits, joining two already operating on unincorporated Boulder County tracts adjacent to the city.

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. Front Range, which will celebrate its 51st anniversary this summer, is developing a 27,000-square-foot manufacturing technology center in Longmont that will become the new home to two programs and permit the operation of two new, accredited technology programs.

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.

LONGMONT

THE RIGHT LOCATION:

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Where does your company belong?

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- ☒ Where you can find the talent you need
- ☒ Where there's a strong business environment that fosters growth
- ☒ Where costs are affordable
- ☒ Where the environment and lifestyle is what your employees desire

Few places in the U.S. check all these boxes like **LONGMONT, COLORADO!**



Longmont is a community of 96,000 located in Boulder County with more than 200 primary businesses. Longmont offers a competitive business climate, access to the most highly educated workforce in the country, affordable utilities, including a citywide gigabit fiber network, an innovative school district committed to developing a 22nd century workforce, and the Longmont EDP, an organization dedicated to ensuring the success of your site selection process.



LEARN MORE AT WWW.LONGMONT.ORG

Longmont Economic Development Partnership | 303.651.0128 | longmontedp@longmont.org



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PROFILE

SQUARE MILES: 8

POPULATION: 21,163

HOUSEHOLDS: 8,257

MEDIAN HOUSEHOLD INCOME: \$94,784

PER CAPITA INCOME: \$48,079

MEDIAN HOME SALES PRICE: \$606,600

TOTAL HOMES SOLD: 235

CITY, COUNTY, STATE SALES TAX: 8.635 percent

School district(s): Boulder Valley School District

NO. OF BUSINESSES: 3,060

ELECTRICITY: Xcel Energy

Sources: U.S. Census Bureau, Boulder Area Association of Realtors, IRES MLS 2017

ONLINE RESOURCES

City of Louisville

www.louisvilleco.gov

Louisville Chamber of Commerce

www.louisvillechamber.com

Louisville Economic Development:

louisvilleco.gov/business/economic-development

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Aaron DeJong, economic-development director,

City of Louisville

303-335-4531, 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.



COURTESY OZ ARCHITECTURE

Vaisala Inc. broke ground on its new 38,000-square-foot North American headquarters in Louisville.

LOUISVILLE

Alluring location helps Louisville's dreams come true

LOUISVILLE — Word this summer that new life could soon be breathed into the long-dormant Phillips 66 property in Louisville provided yet another dose of good news for Louisville.

The roughly 430-acre parcel along U.S. Highway 36 near Northwest Parkway, formerly home to Storage Technology Corp. and Sun Microsystems Inc. facilities, could become home to a massive new mixed-use development.

Many businesses locating in the southeast Boulder County city are following their dreams — much like the space-systems division of Sierra Nevada Corp. has for the Dream Chaser, a reusable orbital spacecraft.

Another good example is Finland-based Vaisala Corp., which makes monitoring and measuring equipment. It's been leasing an office building in the Colorado Technology Center for its U.S. headquarters, but broke ground in June on its new 38,000-square-foot North American headquarters building in Louisville. Vaisala developed a new platform for the autonomous-vehicle market, which can provide road-condition data to various users from multiple sensors and sources.

Meanwhile, Molecular Products Group Inc. moved its global headquarters from Boulder to Louisville; the company specializes in the design and manufacture of devices for the treatment of breathable gases. Functional Remedies LLC, a Superior-headquartered hemp oil product maker, expanded its lab and production facility from



COURTESY PHILLIPS 66

Phillips 66 has submitted plans for a massive new mixed-use development on its long-dormant acreage in Louisville.

The Louisville Recreation and Senior Center, 900 W. Via Appia Way, held a grand opening and ribbon cutting event Jan. 26.

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.

PROFILE

SQUARE MILES: 30.82

POPULATION: 77,446

HOUSEHOLDS: 30,724

MEDIAN HOUSEHOLD INCOME: \$61,133

PER CAPITA INCOME: \$32,550

MEDIAN HOME SALES PRICE: \$358,500

TOTAL HOMES SOLD: 1,599

CITY, COUNTY, STATE SALES TAX: 6.7 percent

School district(s): Thompson School District

NO. OF BUSINESSES: 7,398

ELECTRICITY: Loveland Water and Power, Platte River Power Authority

Sources: U.S. Census Bureau, Fort Collins Board of Realtors, IRES MLS 2017

ONLINE RESOURCES

Loveland Business Partnership

www.lovelandbusinesspartnership.com

City of Loveland Economic Development Department

cityofloveland.org/departments/economic-development

Loveland Center for Business Development

www.lovelandcenterforbiz.org

Loveland Chamber of Commerce

www.loveland.org

OneNoCo

www.northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Kelly Jones, economic-development director, City of Loveland

970-962-2345, kelly.jones@cityofloveland.org

Jacob Castillo, Larimer County director of economic development

970-498-6605, castilja@co.larimer.co.us



KEN AMUNDSON/BIZWEST

An artist works on the mural that wraps two sides of the new downtown parking ramp, which is part of the Foundry redevelopment project in downtown Loveland.

LOVELAND

Sweetheart City's pulse grows ever stronger

LOVELAND — By the first quarter of 2020, the first customer of Loveland's new broadband utility will feel the pulse of high-speed internet. That's why Pulse was the name chosen for the city's new community-owned utility.

A pulse represents a heartbeat, and that beat is strong in the self-proclaimed "Sweetheart City" with new retail and office developments, residential projects and a continuing commitment to culture.

Seemingly with every move, Loveland works to lure business to its central spot on the booming northern Front Range urban corridor and convince tourists headed for Rocky Mountain National Park that this city "on the way up" is worth more than a brief visit or a pass-through.

Largely driven by the arts, Loveland has poured money and time into renovating its downtown and supporting local business.

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 seven-screen movie theater, apartments, offices, retailers, a parking garage and a central plaza 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. Part of that development is a hotel complex that will include 1,000 square feet of divisible meeting space.

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.



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Nestled in the heart of Northern Colorado with direct access to I-25 and State Highway 34 and less than an hour from Denver International Airport. Loveland is home to the Northern Colorado Regional Airport which has been selected the first site for the Colorado Remote Tower Project.



**LOVELAND
ECONOMIC
DEVELOPMENT**

Contact Information:

www.lovelandeconomicdevelopment.org

EconDev@cityofloveland.org

(970)-962-2345

Favorable Business Climate

- One of the lowest income tax rates in any state
- Lowest sales tax in Northern Colorado
- City-owned utilities with superb reliability and low rates
- Committed full-service City Supporting existing and new businesses

Talented Workforce

- 36% of the Northern Colorado region holds a Bachelor's Degree or higher
- Located near some of Colorado's best public universities including Colorado State University, University of Colorado Boulder, and the University of Northern Colorado. Two community colleges, AIMS and Front Range, provide flexible degree and certifications options.



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Jack Hill

Business Development Specialist

E: jack.hill@cityofloveland.org

P: (970) 962-2604



“Bongo’s decision to expand in downtown Loveland has allowed us to hire top talent from all over the US. Our employees love the amenities that this vibrant downtown provides.”

Josh Kamrath, Bongo CEO





COURTESY LOVELAND CITY DOCUMENTS

The Brands at The Ranch development in Loveland will be focused on tourism rather than retail.



JOEL BLOCKER/FOR BIZWEST

Canyon Bakehouse was located in this facility in Loveland, but is now home to Bobo's Oat Bars.



KEN AMUNDSON/BIZWEST

Reaching Our Goal, a sculpture by Denny Haskew, has been placed in the courtyard of the Foundry redevelopment project in downtown Loveland.



JONATHAN CASTNER/FOR BIZWEST

British tourist Roger Mann, of Bath, England, shares a seat and admires the sculptures in Loveland's famed sculpture garden, Benson Sculpture Park.

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. Banner Health is adding new mental-health services for older patients at McKee, while UCHHealth made MCR the first hospital in the Rocky Mountain region to offer the implantable Remede System for patients with central sleep apnea.

A remodeled 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.

Agfinity Inc., a farm supply co-op formerly based in Eaton, moved its headquarters to a space in Loveland's Crossroads Business Park. The city is home to 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; Nutrien Ltd., which provides fertilizer products for agriculture; Heska Corp., which develops veterinary pharmaceuticals; and a large Wal-Mart Stores Inc. distribution center.

Housing developments under construction dot Loveland's landscape, and new ones on the drawing board include a 58-unit independent living complex for seniors in the northwestern part of the city.

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 in the Park and two related shows the same weekend bring 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.

Transportation is an ever more important focus in the Loveland area. COLT buses provide transportation on three routes within the city, and have deployed a new platform that includes a public website and mobile apps for Android and iOS. FLEX intercity routes connect COLT 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.

Northern Colorado Regional Airport received a federal grant of \$162,000 that will be used to update the airport master plan. And work has begun on a north Interstate 25 express-lanes project, as well as extensive improvements at the intersection of I-25 and Colorado Highway 402.

PROFILE

SQUARE MILES: 4

POPULATION: 13,175

HOUSEHOLDS: 4,493

MEDIAN HOUSEHOLD INCOME: \$119,810

PER CAPITA INCOME: \$49,939

MEDIAN HOME SALES PRICE: \$574,400

TOTAL HOMES SOLD: 114

CITY, COUNTY, STATE SALES TAXES: 8.445 percent

SCHOOL DISTRICT: Boulder Valley School District

NO. OF BUSINESSES: 1,384

ONLINE RESOURCES

Town of Superior

www.superiorcolorado.gov

Superior Chamber of Commerce:

www.superiorchamber.com

ECONOMIC-DEVELOPMENT CONTACTS

Martin Toth, assistant town manager

303-499-0367, ext. 120, martint@superiorcolorado.gov

T.J. Sullivan, executive director, Superior Chamber of Commerce

303-499-1340, tj@superiorchamber.com



COURTESY BELL PARTNERS INC.

The Horizons at Rock Creek apartment complex in Superior was acquired for \$250 million and renamed Bell Flatirons.

SUPERIOR

Convenient location, suburban feel spur town's growth

SUPERIOR — With handy access to the FlatIron Crossing shopping area and the U.S. Highway 36 corridor between Boulder and Denver, it's no wonder that many residents and businesses of Superior feel their town's location is, well, superior.

The Boulder County town was rated the fifth best place to live in Colorado by users of the Niche website, and has drawn families and young professionals to new, upscale subdivisions such as Rock Creek Ranch, which originally was plotted in 1987 but continues to be developed.

Founded in 1896 and incorporated in 1904, the town of Superior began as a coal mining community and was named for the "superior" quality of coal — as well as for Superior, Wisconsin, from where the first settlers came. The town has preserved several historical sites and buildings including an original mining-camp home at Asti Park.

When the mine closed in 1945, Superior became a quiet agricultural community with a population that hovered around 250 until Rock Creek Ranch was built. Superior saw a 3,433 percent population gain between 1990 and 2000.

Development continues in the town. A series of downtown parcels were purchased in June by an affiliate of Arvada-based residential builder Remington Homes for \$7.55 million. Remington bought the tracts from an entity associated with the Downtown Superior project's developer, Ranch Capital. Downtown Superior, slated to become the main commercial and residential center in the town, is planned eventually to include as many as 1,400 homes and 800,000 square feet of commercial space.

Companies also are investing in Superior. In February, Functional Remedies LLC, a Superior-headquartered hemp oil product maker, moved its administrative offices into a new 4,000-square-foot space. Last fall, Ethan Allen Interiors Inc. announced it was relocating its Westminster design center to a new 12,000-square-foot location at Superior Marketplace.

The town's future development plans include commercial, retail, multi-family residential units and single family homes. It boasts 594 acres of parks, green space and open space and 27 miles of trails.

Superior has two public elementary schools in the Boulder Valley School District. Many older students attend Monarch High School in nearby Louisville.

PROFILE

SQUARE MILES: 3.4

POPULATION: 10,000

HOUSEHOLDS: 2,684

MEDIAN HOUSEHOLD INCOME: \$86,190

PER CAPITA INCOME: \$32,884

MEDIAN HOME SALES PRICE: \$342,400

TOTAL HOMES SOLD: 440

CITY, COUNTY, STATE SALES TAX: 8.445 percent

SCHOOL DISTRICT(S): Poudre School District

NO. OF BUSINESSES: 681

ELECTRICITY: Xcel Energy

ONLINE RESOURCES

Town of Wellington

www.wellingtoncolorado.gov

Wellington Area Chamber of Commerce

www.wellingtoncoloradochamber.net

OneNoCo

www.northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Michelle Vance, economic development director

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Kelly Houghteling, assistant town administrator

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Jacob Castillo, Larimer County director of economic development

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PHOTO COURTESY WELLINGTON MAIN STREETS PROGRAM.

This artwork, which resembles a mural but is actually moveable, is displayed on the side of the Wellington town hall.

WELLINGTON

'Colorado's Northern Gateway' stepping out from FoCo's shadow

WELLINGTON — Wellington bills itself as “Colorado’s Northern Gateway,” the first sizable community for travelers heading south out of Wyoming on Interstate 25. While many of its residents commute to Fort Collins to work or study, Wellington has been taking steps to become a destination in its own right.

Founded in 1902 and incorporated three years later, the town was named for C.L. Wellington, an employee of the Colorado and Southern Railroad. Extending the rail line was vital because the only other way to get the area’s beet crop to the sugar mill in Fort Collins was via horse-drawn vehicles on unpaved roads.

Wellington remained a small town through most of the 20th century. U.S. Supreme Court Justice Byron “Whizzer” White lived in Wellington as a child and returned often for his high school reunions.

The town took on the role of a bedroom community for Fort Collins in the 1990s, and its population grew steadily. As Wellington developed employment opportunities of its own, home sales began to spike, especially in the Sage Meadows and Harvest Village neighborhoods.

Some employers in the town include Peak Serum Inc., a supplier of fetal bovine serum to bioscience researchers, and supplement manufacturer Valimenta Labs.

The town recently commissioned a partially grant-funded study from Clear Water Solutions to develop a 10-year municipal water efficiency plan, and brought its first economic-development director, Michelle Vance, aboard in June.

The town hosts an annual Fourth of July celebration and has added murals to the downtown area as part of its beautification program.

The town has two elementary schools and a middle school that are part of the Poudre School District.

PROFILE

SQUARE MILES: 34.05

POPULATION: 117,479

HOUSEHOLDS: 43,105

MEDIAN HOUSEHOLD INCOME: \$70,990

PER CAPITA INCOME: \$34,860

MEDIAN HOME SALES PRICE: \$363,300

CITY, COUNTY, STATE SALES TAX: 8.6 percent

SCHOOL DISTRICT(S): Adams 12 Five Star Schools, Westminster Public Schools, Jefferson County Public Schools

NO. OF BUSINESSES: 9,754

ELECTRICITY: Xcel Energy

source: U.S. Census Bureau, Zillow.com, IRES MLS 2017

ONLINE RESOURCES

City of Westminster

www.cityofwestminster.us

Westminster Chamber of Commerce:

www.westminsterchamber.biz

Westminster Economic Development:

www.westminstereconomicdevelopment.org

ECONOMIC-DEVELOPMENT CONTACT/ INCENTIVE

Juliet Abdel, president/CEO, Westminster Chamber of Commerce

303-961-5975, juliet@westminsterchamber.biz

John L. Hall, director economic development, city of Westminster

303-658-2113, jlhall@cityofwestminster.us

The city of Westminster offers many economic development incentive opportunities to businesses in coordination with city, county, and state economic development agencies. Projects are reviewed on a case-by-case basis to make expansion or relocation process a favorable experience.



COURTESY NEWMARK GRUBB KNIGHT FRANK

DigitalGlobe Inc. makes its headquarters in an iconic 480,000-square-foot building at 1300 W. 120th Ave. in Westminster.

WESTMINSTER

Westminster anchors metro's great Northwest

WESTMINSTER — Its many transportation options and strategic location along metropolitan Denver's northern and northwestern gateways make Westminster an ideal location. For more than a decade, the seventh most populous city in Colorado has earned top-25 rankings for best places to live in the United States.

The first permanent white settler, Pleasant DeSpain, built his home in 1870 on 160 acres near what is now West 76th Avenue and Lowell Street, and the area became known as DeSpain Junction. It was variously known as Harris and Darell Park until the town incorporated in 1911 and took the name Westminster in honor of Westminster Castle, the imposing building at West 83rd Avenue and Federal Boulevard that was built starting in 1891 and now is owned by the Pillar of Fire Church.

The town, which extends into Jefferson and Adams counties, had less than 20,000 residents as late as 1970, began to boom toward the end of the 20th century and finally topped 100,000 residents in the 2000 census.

Interstate 25, U.S. highways 36 and 287, and several state highways cross Westminster, and the Regional Transportation District provides bus service including Flatiron Flyer express routes to Boulder and downtown Denver. Westminster currently sits at the end of RTD's Northwest Line, a commuter rail link planned eventually to extend to Boulder and Longmont.

Top employers in the city include Ball Corp., which is moving its headquarters from Broomfield to Westminster, as well as Alliance Data Systems, St. Anthony North Hospital, Maxar/DigitalGlobe and Trimble Navigation.

Orchard Town Center, an outdoor "lifestyle center" anchored by Macy's, JCPenney and REI, provides shopping and dining options at I-25 and 144th Avenue. Westminster Mall, at U.S. 36 and Sheridan Boulevard, was built in the 1970s but demolished in 2012; plans call for the site to be redeveloped as a new downtown for Westminster, including multi-story office and residential buildings, public spaces and shopping areas.

Westminster's desirable location and amenities have triggered a 17.2 percent increase in home values from 2018 figures, yet the city still is seeing the Denver metro area's greatest influx of retirees.

PROFILE

SQUARE MILES: 25

POPULATION: 28,967

HOUSEHOLDS: 8,482

MEDIAN HOUSEHOLD INCOME: \$90,699

PER CAPITA INCOME: \$40,308

MEDIAN HOME SALES PRICE: \$424,000

TOTAL HOMES SOLD: 773

CITY, COUNTY, STATE SALES TAX: 6.850 percent

SCHOOL DISTRICT(S): Weld RE-4 School District

NO. OF BUSINESSES: 2,564

ELECTRICITY: Poudre Valley REA, Xcel Energy

Sources: U.S. Census Bureau, Fort Collins Board of Realtors, IRES MLS 2017

ONLINE RESOURCES

Town of Windsor
www.windsorgov.com

Windsor Chamber of Commerce
www.windsorchamber.net

Upstate Colorado Economic Development
www.upstatecolorado.org

OneNoCo:
www.northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS/ INCENTIVES

Stacy Miller, director of economic development, town of Windsor

smiller@windsorgov.com

Richard Werner, CEO, Upstate Colorado Economic Development

970-356-4565, rwerner@upstatecolorado.org

Windsor's Primary Employer Incentive Guidelines program is designed to attract investment and create primary jobs in the city. Potential incentives include waiver, deferral or reimbursement of development fees and certain sales-and-use taxes, along with rebates of personal-property taxes. The town also offers expedited development review and training grants, as well as some cash incentives.



COURTESY VESTAS

Blades for wind generators like this are manufactured in Windsor.

WINDSOR

Diverse businesses, location fuel NoCo town's prosperity

WINDSOR — As economic-development advocates in Northern Colorado adopt a more regional approach, no one community represents that need more than does Windsor, which straddles the boundary between Larimer and Weld counties.

"It is no longer Larimer County versus Weld County," said Richard Werner, president and chief executive of Upstate Colorado Economic Development. "We are spending time breaking down these divides, and we are doing it through a process of data. We have actually formed a regional data group between Larimer and Weld counties."

Windsor not only extends into two diverse counties but also embraces 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.

The town emerged as the top submarket in Northern Colorado for new-home starts, according to MetroStudy. The 25-acre East Pointe Neighborhood Centre is bringing new retail to the corner of Colorado Highways 392 and 257, and Columbine Health is adding a 45-bed skilled nursing facility and 45 independent-living apartments at its Windsor campus.

Windsor boasts one of the region's largest residential developments, the 1,500-acre Water Valley master-planned community. Water Valley includes the 27-hole semi-private Pelican Lakes golf course, which features more shoreline than any other golf course in the United States. The Good Samaritan Society-Water Valley Senior Living Resort Community is expanding to add assisted-living and memory-care services.

Windsor ranks 46th safest in the nation, according to FBI data compiled by Safewise; it's one of only two Colorado cities to make the top 100.

Recreation and culture play a key role in Windsor. The owner of the Orem Owlz, a minor league baseball team in Orem, Utah, has joined the effort to create a youth sports park in Windsor and may relocate his team to Northern Colorado.

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



KEN AMUNDSON / BIZWEST

CareStream Health, formerly Eastman Kodak Co.'s health group, is an independent subsidiary of Onex Corp., of Toronto, Ontario. It has locations in the Great Western Industrial Park in Windsor.

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.

Marriott International opened its new SpringHill Suites hotel June 27 in Windsor.

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. CPP Wind Engineering and Air Quality Consultants moved its headquarters and wind-tunnel testing facilities from Fort Collins to leased space in Windsor.

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 also lend to Windsor's economic viability.

Windsor 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.

Windsor, Colorado...

- 12 Business Parks
- 3 additional commercial areas
- Over 7,000 more acres for future commercial development
- Pro-business environment

...enough said.

windsoreconomicdevelopment.com



Municipalities in the Boulder Valley and Northern Colorado

BERTHOUD

SQUARE MILES: 12.31
 POPULATION: 7,946
 HOUSEHOLDS: 2,427
 MEDIAN HOUSEHOLD INCOME: \$67,427
 PER CAPITA INCOME: \$36,077
 MEDIAN HOME SALES PRICE: \$421,400
 TOTAL HOMES SOLD: 436
 CITY, COUNTY, STATE
 SALES TAX: 7.7 percent
 School district(s): Thompson School District
 NO. OF BUSINESSES: 681
 ELECTRICITY: Xcel Energy, Poudre Valley REA

ONLINE RESOURCES:
 Town of Berthoud: berthoud.org
 Berthoud Area Chamber of Commerce: berthoudcolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Walt Elish, economic development manager, town of Berthoud
 970-532-2643, welish@berthoud.org
 Jacob Castillo, Larimer County economic development manager
 970-498-6605, castilja@co.larimer.co.us
 Richard Werner, CEO, Upstate Colorado Economic Development
 970-356-4565, rwerner@upstatecolorado.org

DACONO

SQUARE MILES: 8.2
 POPULATION: 5,826
 HOUSEHOLDS: 1,881
 MEDIAN HOUSEHOLD INCOME: \$54,879
 PER CAPITA INCOME: \$26,036
 TOTAL HOMES SOLD: 96
 CITY, COUNTY, STATE
 SALES TAX: 5.9 percent
 School district(s): St. Vrain Valley School District, Weld County School District RE8
 NO. OF BUSINESSES: 297
 ELECTRICITY: United Power

ONLINE RESOURCES:
 Carbon Valley Chamber of Commerce: Economic Development Authority of Dacono: cityofdacono.com
 Upstate Colorado Economic Development: upstatecolo.org
 OneNoCo: northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Jennifer Krieger, community development director
 303-833-2317, ext. 127
 Richard Werner, CEO, Upstate Colorado Economic Development
 970-356-4565, rwerner@upstatecolorado.org

EATON

SQUARE MILES: 3
 POPULATION: 5,529
 HOUSEHOLDS: 1,690
 MEDIAN HOUSEHOLD INCOME: \$75,265
 PER CAPITA INCOME: \$26,669
 MEDIAN HOME VALUE: \$316,000
 CITY, COUNTY, STATE
 SALES TAX: 5.9 percent
 School district(s): Eaton School District RE-2
 NO. OF BUSINESSES: 643
 ELECTRICITY: Xcel

ONLINE RESOURCES:
 Eaton Area Chamber of Commerce Inc.: eatonareachamber.com
 Upstate Colorado Economic Development: upstatecolo.org
 Northern Colorado Economic Alliance: northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Richard Werner, CEO, Upstate Colorado Economic Development
 970-356-4565, rwerner@upstatecolorado.org

FORT LUPTON

SQUARE MILES: 7.19
 POPULATION: 8,275
 HOUSEHOLDS: 2,512
 MEDIAN HOUSEHOLD INCOME: \$55,887
 PER CAPITA INCOME: \$22,963
 MEDIAN HOME SALES PRICE: \$358,800
 CITY, COUNTY, STATE
 SALES TAX: 6.9 percent
 School district(s): Weld RE-8 School District
 NO. OF BUSINESSES: 741
 ELECTRICITY: United Power

ONLINE RESOURCES: City of Fort Lupton: fortlupton.org
 Fort Lupton Chamber of Commerce: fortluptonchamber.org
 Upstate Colorado Economic Development: upstatecolo.org
 OneNoCo: northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Don Cummins, Fort Lupton Development Corp.
 303-257-2269
 Richard Werner, CEO, Upstate Colorado Economic Development
 970-356-4565, rwerner@upstatecolorado.org

SQUARE MILES: 3.74
POPULATION: 6,938
HOUSEHOLDS: 1,751
MEDIAN HOUSEHOLD INCOME: \$58,799
PER CAPITA INCOME: \$21,516
MEDIAN HOME SALES PRICE: \$336,600
CITY, COUNTY, STATE SALES TAX: 6.9 percent
SCHOOL DISTRICT(S): Weld County School District RE-3J
NO. OF BUSINESSES: 288
ELECTRICITY: United Power

ONLINE RESOURCES:
 Southeast Weld County Chamber of Commerce: southeastweldchamber.com
 Upstate Colorado Economic Development: upstatecolo.org
 OneNoCo: northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS:

Town of Lochbuie: Steve Stamey, town administrator
 303-655-9308, sstamey@lochbuie.org
 Richard Werner, CEO, Upstate Colorado Economic Development
 970-356-4565, rwerner@upstatecolorado.

SQUARE MILES: 12.91
POPULATION: 7,674
HOUSEHOLDS: 2,229
MEDIAN HOUSEHOLD INCOME: \$77,840
PER CAPITA INCOME: \$28,702
MEDIAN HOME SALES PRICE: \$335,800
CITY, COUNTY, STATE SALES TAX: 5.4 percent
School district(s): Weld County School District RE-5J
NO. OF BUSINESSES: 349
ELECTRICITY: Xcel Energy

ONLINE RESOURCES:
 Johnstown/Milliken Chamber of Commerce: jmchamber.com
 Town of Milliken: millikenco.gov
 Upstate Colorado Economic Development: upstatecolo.org
 Northern Colorado Economic Alliance: northerncolorado.com

ECONOMIC-DEVELOPMENT CONTACTS

Richard Werner, CEO, Upstate Colorado Economic Development
 970-356-4565, rwerner@upstatecolorado.org



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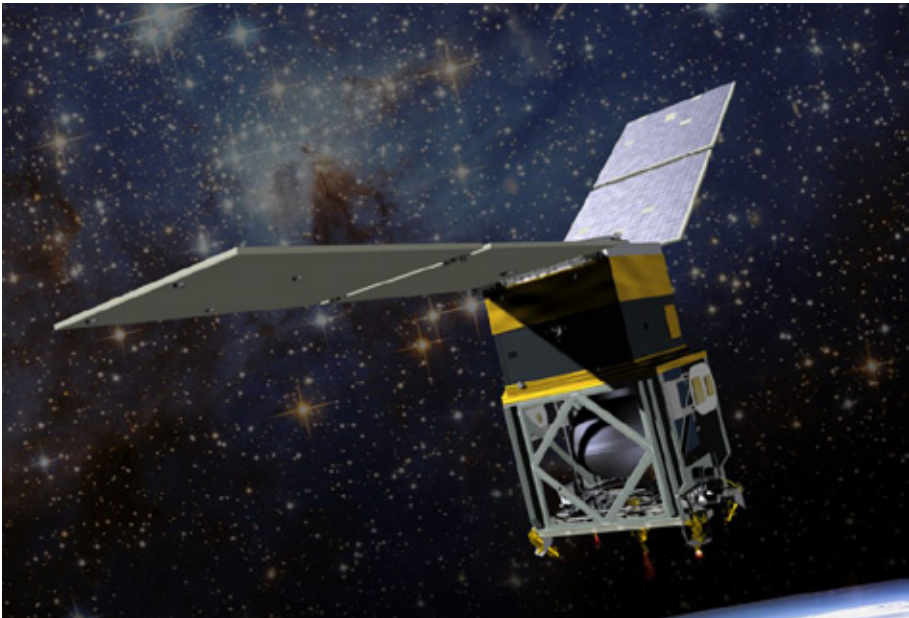
Municipalities

Ranked by population

Rank	Municipality	Population 2017 Population 2016	Budgeted Expenditures 2018 Expenditures 2017	Square miles of municipality No. of city employees	Phone Website	Mayor/city manager Year founded
1	City of Fort Collins 300 Laporte Ave. Fort Collins, CO 80522	165,080 164,207	\$490,500,000 \$401,500,000	57 2,400	970-221-6505 www.fcgov.com	Darin Atteberry city manager; Wade Troxell mayor 1873
2	City of Boulder 1777 Broadway Boulder, CO 80306	107,125 108,090	N/A \$321,000,000	28 1,351	303-441-3090 www.bouldercolorado.gov	Jane S. Brautigam city manager; Suzanne Jones mayor 1871
3	City of Greeley 1000 10th St. Greeley, CO 80631	105,448 103,990	N/A \$450,132,859	47 N/A	970-350-9770 www.greeleygov.com	Roy H Otto city manager; John Gates mayor 1886
4	City of Longmont 350 Kimbark St. Longmont, CO 80501	94,341 92,858	N/A \$282,687,946	22 N/A	303-776-6050 longmontcolorado.gov	Harold Dominguez city manager; Brian Bagley mayor 1873
5	City of Loveland 500 E. Third St., Suite 330 Loveland, CO 80537	76,701 76,897	N/A \$438,788,191	31 N/A	970-962-2000 www.cityofloveland.org	Stephen Adams city manager; Jacki Marsh mayor 1877
6	City and County of Broomfield 1 DesCombes Drive Broomfield, CO 80020	68,341 66,529	N/A \$266,358,362	34 N/A	303-469-3301 www.broomfield.org	Charles Ozaki city and county manager; Randy Ahrens mayor 1961 (city); 2001 (county)
7	City of Brighton 500 S. Fourth Ave. Brighton, CO 80601	38,000 37,000	\$35,200,000 \$38,079,089	21 310	303-655-2000 www.brightonco.gov	Philip Rodriguez city manager; Ken Kreutzer mayor 1876
8	City of Lafayette 1290 S. Public Road Lafayette, CO 80026	28,328 28,261	\$75,941,000 \$66,648,577	9 199	303-661-1225 www.cityoflafayette.com	Gary Klapchake city administrator; Christine Berg mayor 1889
9	Town of Windsor 301 Walnut St. Windsor, CO 80550	25,330 22,776	N/A \$57,013,463	25 N/A	970-674-2400 www.windsorgov.com	Shane Hale town manager; Kristie Melendez mayor 1890
10	Town of Erie 645 Holbrook St. Erie, CO 80516	24,234 22,803	N/A \$86,964,100	20 N/A	303-926-2769 www.erieco.gov	Farrell Buller interim town administrator; Jenr Carroll mayor 1874
11	City of Louisville 749 Main St. Louisville, CO 80027	21,128 20,801	N/A \$49,966,000	9 N/A	303-335-4533 www.louisvilleco.gov	Heather Balser city manager; Bob Muckle mayor 1878
12	City of Evans 1100 37th St. Evans, CO 80620	20,470 21,615	N/A \$31,289,628	11 N/A	970-475-1170 www.evanscolorado.gov	Jim Becklenberg city manager; Brian Rudy mayor 1869
13	Town of Johnstown 450 S. Parish Ave. Johnstown, CO 80534	15,478 15,389	N/A \$20,196,540	14 N/A	970-587-4664 www.townofjohnstown.com	Roy Lauricello town manager; Scott James mayor 1902
14	Town of Firestone 151 Grant Ave. Firestone, CO 80520	13,825 12,917	N/A N/A	10 N/A	303-833-3291 www.firestoneco.gov	A.J. Krieger interim town manager; Bobbi Sindelar mayor 1908
15	Town of Superior 124 E. Coal Creek Drive Superior, CO 80027	12,951 13,155	N/A \$41,820,591	4 N/A	303-499-3675 www.superiorcolorado.gov	Matt Magley town manager; Clint Folsom mayor 1896
16	Town of Frederick 401 Locust St. Frederick, CO 80530	12,687 12,154	N/A \$25,769,391	14 N/A	720-382-5500 www.frederickco.gov	Matt LeCerc town manager; Tony Carey mayor 1907
17	Town of Wellington 3735 Cleveland Ave. Wellington, CO 80549	9,527 8,516	N/A \$16,910,898	3 N/A	970-568-3381 www.townofwellington.com	Ed Cannon town administrator/clerk; Troy Hamman mayor 1905
18	Town of Berthoud 807 Mountain Ave. Berthoud, CO 80513	8,889 6,368	\$34,913,301 \$15,884,268	12 36	970-532-2643 www.berthoud.org	William Karspeck mayor; Christopher Kirk town administrator 1888
19	City of Fort Lupton 130 S. McKinley Ave. Fort Lupton, CO 80621	8,163 7,971	N/A \$33,527,275	7 N/A	303-857-6694 www.fortlupton.org	Claud Hanes city administrator; Zo Stieber mayor Incorporated February 4, 1890
20	Town of Milliken 1101 Broad St. Milliken, CO 80543	7,014 6,678	N/A \$9,778,401	13 N/A	970-587-4331 www.millikenco.gov	Leonard Wiest town administrator; Beau Wood mayor 1910
21	Town of Lochbuie 703 Weld County Road 37 Lochbuie, CO 80603	6,353 5,719	N/A \$4,084,963	3 N/A	303-655-9308 www.lochbuie.org	Steve Starney town administrator; Michael Mahoney mayor 1974
22	Town of Estes Park 170 MacGregor Ave. Estes Park, CO 80517	6,339 6,362	N/A \$49,833,826	6 150	970-586-5331 www.estes.org	Frank Lancaster town administrator; Todd Jirsa mayor 1917
23	City of Dacono 512 Cherry Ave. Dacono, CO 80514	5,545 5,090	N/A N/A	8 N/A	303-833-2317 www.cityofdacono.com	A.J. Euckert city administrator; Joseph Baker mayor 1908
24	Town of Eaton 223 First St. Eaton, CO 80615	5,224 5,104	\$7,407,053 \$6,562,561	3 26	970-454-3338 www.colorado.gov/townofeaton	Gary Carsten town administrator; Kevin Ross mayor 1892
25	Town of Mead 441 Third St. Mead, CO 80542	4,575 4,553	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.

Researched by Bizt



COURTESY BALL AEROSPACE

A rendering of the Green Propellant Infusion Mission System, a joint project between NASA and Ball Aerospace to test a more safe and efficient blend of fuel.

Businesses

County	% of state's aerospace employees
Adams	2.2%
Arapahoe	30.5%
Boulder	21.3%
Broomfield	0.1%
Denver	0.4%
Douglas	0.4%
El Paso	20.3%
Jefferson	23.8%
Larimer	0.1%
Weld	0.3%
All other Colorado counties	0.4%

Source: Metro Denver Economic Development Corp., Market Analysis Profile, 2017, Development Research Partners

AEROSPACE

State’s aerospace ranks among nation’s leaders

- 2017 establishments 130 (direct)
- 2017 employment 21,090
- 1-year direct employment growth, 2016-2017 5.5%
- 5-year direct employment growth, 2012-2017 7.3%
- Average wage \$129, 730

Figures for the 9-county metropolitan region, including Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer and Weld counties.
Source: Metro Denver Economic Development Corp., Market Analysis Profile, 2017, Development Research Partners

Colorado aerospace industry, 2018
Colorado ranks No. 1 in the country in terms of direct employment concentration.

- Major employers
- Ball Aerospace & Technologies Corp.
 - The Boeing Co.
 - Harris Corp.
 - Lockheed Martin
 - Maxar Technologies Inc.
 - Northrop Grumman
 - Raytheon Co.
 - Sierra Nevada Corp.
 - United Launch Alliance

Northern Colorado and the Boulder Valley have one of the largest aerospace industries in the country, and that’s not just because it’s literally closer to the skies.

Several aerospace giants have facilities in the state, from Boeing, Northrop Grumman, Lockheed Martin and Ball Aerospace, along with small startups working on new technologies to make heading to the skies easier in the future.

The state is also home to three U.S. Air Force bases and the North American Aerospace Defense Command, a joint operation between the U.S. and Canada that tracks possible air-based threats to the country, and also tracks Santa Claus’ journey across the world on Christmas Eve.

Berthoud-based Ursa Major Technologies recently received \$15 million out of its \$25 million goal to continue research and development on rocket engines for microsatellites weighing less than 150 pounds.

Ball, in conjunction with NASA, fired a small satellite aboard a SpaceX Falcon Heavy rocket in June. That small satellite was propelled with hydroxyl ammonium nitrate, thought to be a safer propellant for humans to handle than traditional hydrazine and one of the first tests of alternative fuels for spaceflight. The company also broke ground on a new headquarters in Westminster and plans to add 600 new jobs during the course of that project.

NASA also granted a \$375 million contract to Westminster-based Maxar Technologies to develop the “Lunar Gateway”, a satellite that will be designed to orbit the moon and potentially be a rest stop for future manned missions to Mars. The company hopes to launch the satellite by late 2022.

The University of Colorado-Boulder is a major draw for aspiring aerospace professionals. The university received the most NASA research funding out of any other institution in fiscal year 2016 and is one of the highest-ranked public aerospace programs in the country, according to U.S. News and World Report rankings. It will also open its new \$82.5 million aerospace building on its east campus this year after two years of construction.



JONATHAN CASTNER / FOR BIZWEST

Richard Seaworth, of Wellington, demonstrates the tilling techniques he uses to improve soil's ability to hold onto rather than emit carbon.



JONATHAN CASTNER / FOR BIZWEST

Cows at Bella Holsteins Dairy in Platteville.

AGRICULTURE

Hemp provides bright spot in ag industry

Like most of the country, farmers and the agricultural industry are facing considerable challenges in trade and conservation, but Colorado's agricultural entrepreneurs see value in legal hemp.

Agriculture was one of the first industries targeted in the U.S.-China trade war, as China slapped steep tariffs on soybeans and other agricultural products in retaliation of President Donald Trump's tariffs on steel and other goods. This closed off the world's largest soybean market for American farmers, putting more

pressure on crop producers struggling to make a profit after years of record harvests forced down commodity prices. The uncertainty over trade continues to cloud the future of ag markets in Colorado and across the country.

Greeley and Weld County continued to be major

producers of animal products due to JBS USA Inc. having a major plant in the area. The U.S. government purchased \$5 million of JBS pork in 2019 as part of its efforts to shore up the farm industry as prices and market access fell from the trade war.

The availability of water in the near future also remains a concern. The U.S. Army Corps of Engineers released an environmental impact evaluation on a proposal to build two new water reservoirs totalling just more than 215,000 acre-feet of water late last year, pitting groups hoping to meet the future water needs of rapidly growing cities against locals concerned about the Poudre River losing a significant amount of flow.

But there is one rising crop in Colorado agriculture: hemp. Charlotte's Web, a Boulder CBD producer, went from planting 300 acres in the 2018 growing season to 862 in 2019 due to rapid demand growth for its products. Meanwhile, New West Genetics LLC in Fort Collins raised \$3 million to develop hemp strains that can adapt to various outdoor climates rather than just greenhouses.

Hemp could become a major field crop as more states legalize CBD products and the federal government loosens restrictions on shipping the material across state lines.

Agriculture Resources

Colorado Beef Council
www.cobeeef.com

Colorado Department of Agriculture
www.colorado.gov/ag

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)
Corn	Boulder	3,000	1,600	160.0	256
	Broomfield	N/A	N/A	N/A	N/A
	Larimer	N/A	N/A	N/A	N/A
	Weld	123,900	60,400	175.4	10,595
Winter Wheat	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	316,000
	Weld	(D)	(D)	(D)	4,643,000
Sugarbeets	Boulder	500	500	34 (tons per acre)	13,900 (tons)
	Broomfield	N/A	N/A	N/A	n/a
	Larimer	2,600	2,600	32 (tons per acre)	90,700 (tons)
	Weld	10,800	10,400	34.6 (tons per acre)	400,000 (tons)
Hay, alfalfa	Boulder	N/A	8,500	4.1 (tons per acre)	35000 (tons)
	Broomfield	N/A	N/A	N/A	N/A
	Larimer	N/A	N/A	N/A	N/A
	Weld	N/A	80,000	4.05 (tons per acre)	323300 (tons)

Source: National Agricultural Statistics Service, Colorado Agricultural Statistics 2016

Cattle inventory by head

	County	2014	2015	2016	2017	2018
All cattle & calves	Boulder	9,600	9,600	9,600	10,800	10,800
	Broomfield	400	400	(D)	(D)	400
	Larimer	42,000	42,000	45,000	47,000	47,000
	Weld	490,000	485,000	545,000	545,000	505,000
All beef cows	Boulder	5,300	5,400	5,800	6,000	5,000
	Broomfield	(D)	(D)	(D)	(D)	(W)
	Larimer	11,200	11,400	12,200	12,700	12,800
	Weld	52,000	53,000	56,000	59,000	59,000
All milk cows	Boulder	N/A	N/A	N/A	N/A	N/A
	Broomfield	N/A	N/A	N/A	N/A	N/A
	Larimer	9,100	9,300	7,600	9,000	10,700
	Weld	78,000	81,000	89,000	93,000	100,000

(D) Withheld to avoid disclosing data for individual operations.
Source: National Agricultural Statistics Service, Colorado Agricultural Statistics 2018

Farm statistics by county, 2017

	Boulder	Broomfield	Larimer	Weld	Cwolorado
No. of farms	1,012	38	2,043	4,062	38,893
Land in farms (acres)	107,043	8,506	482,456	2,098,803	31,820,957
Average size of farm (acres)	106	224	236	517	818
Median size of farm (acres)	15	25	35	66	67
Estimated market value of land and buildings:					
Average per farm	\$1,329,691	\$1,223,811	\$1,095,047	\$ 1,335,953	\$ 1,315,440
Average per acre	\$12,571	\$5,467	\$4,637	\$ 2,586	\$ 1,608
Estimated market value of all machinery and equipment:	\$67,843	\$1,836	\$157,117	\$648,553	\$ 4,559,965
Average per farm	\$67,305	\$48,312	\$76,905	\$159,664	\$ 117,337
Farms by size:					
1 to 9 acres	373	14	502	822	6,404
10 to 49 acres	426	15	949	1,059	11,579
50 to 179 acres	144	4	302	1,026	8,017
180 to 499 acres	35	2	148	470	4,486
500 to 999 acres	12	N/A	53	269	2,622
1,000 acres or more	22	3	89	416	5,785
Total cropland (farms)	793	31	1,213	2,491	25,061
Total cropland (acres)	38,128	7,695	98,639	922,979	11,056,259
Harvested cropland (farms)	704	17	1,007	1,853	19,287
Harvested cropland (acres)	28,868	2,221	66,092	477,839	5,916,737
Irrigated land (farms)	712	12	925	1,557	17,162
Irrigated land (acres)	27,232	1,231	60,191	323,436	2,761,173
Market value of agricultural products sold (\$000s)	\$43,898	\$613	\$150,717	\$2,047,177	\$7,491,702
Average per farm	\$43,378	\$16,125	\$73,772	\$503,982	\$192,623
Crops, including nursery and greenhouse crops (\$000s)	\$38,380	\$475	\$68,874	\$348,647	\$2,238,862
Livestock, poultry, and their products (\$000s)	\$5,519	\$128	\$81,843	\$1,698,529	\$5,252,840
Farms by value of sales:					
Less than \$2,500	579	31	1,179	1,914	18,989
\$2,500 to \$4,999	111	1	236	292	3,420
\$5,000 to \$9,999	113	N/A	194	343	3,266
\$10,000 to \$24,999	99	1	171	364	3,444
\$25,000 to \$49,999	36	2	92	257	2,387
\$50,000 to \$99,999	27	N/A	58	237	2,070
\$100,000 or more	47	3	113	655	5,317
Government payments (farms)	57	1	112	1,057	8,948
Government payments (\$000s)	\$501	(D)	\$633	\$19,375	\$198,697

Source: 2017 Census of Agriculture, U.S. Department of Agriculture

Number of Community-Supported Agriculture programs in region

CSA Location	Number of CSA Farms
Ault	1
Bellvue	1
Berthoud	1
Boulder	39
Brighton	2
Broomfield	3
Carr	1
Eaton	1
Estes Park	2
Fort Collins	37
Frederick	1
Greeley	2
Hygiene	1
Kersey	1
Lafayette	7
Longmont	17
Louisville	3
Loveland	6
Lyons	2
Niwot	1
Platteville	1
Timnath	1
Wellington	1
Westminster	1
Windsor	6

Includes Boulder, Broomfield, Larimer and Weld counties, plus Brighton and Westminster.

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

Source: Farmshares.Info

Colorado farm subsidies by county 1995-2017

Top farm-subsidy programs in Boulder County.

Program	No. of recipients, 1995-2017	Total Payments 1995-2017
Corn subsidies	269	\$3,875,462
Wheat subsidies	296	\$1,633,860
Disaster payments	159	\$999,975
Barley subsidies	268	\$734,772
Environmental-quality incentive program	74	\$456,543
Total all programs		\$9,830,000

Source: Environmental Working Group

Top farm-subsidy programs in Larimer County.

Program	No. of recipients, 1995-2017	Total Payments 1995-2017
Corn subsidies	613	\$16,938,449
Disaster payments	469	\$6,142,737
Wheat subsidies	486	\$3,723,994
Dairy-program subsidies	38	\$3,309,994
Barley subsidies	565	\$1,650,973
Total all programs		\$37,900,000

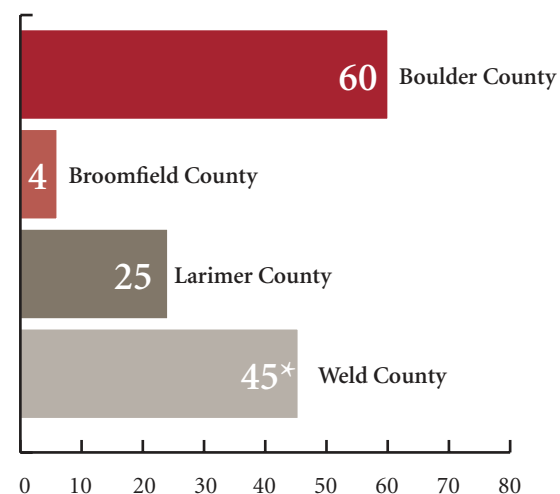
Source: Environmental Working Group

Top farm-subsidy programs in Weld County.

Program	No. of recipients, 1995-2017	Total Payments 1995-2017
Conservation Reserve Program	2,076	\$180,597,461
Corn subsidies	3,623	\$164,070,278
Wheat subsidies	3,718	\$100,185,933
Disaster payments	2,304	\$18,551,673
Dairy-program subsidies	232	\$18,551,673
Total all programs		\$557,000,000

Source: Environmental Working Group

Organic farms in region



*Includes three organic farms in Brighton.

Source: U.S. Department of Agriculture, Organic Integrity Database



CHAD COLLINS / BIZWEST

Elevations Credit Union breaks ground on its Northern Colorado headquarters near downtown Fort Collins.

BANKING

Branch openings, closures a frequent occurrence

After a year that featured a slew of local and regional bank mergers and acquisitions, M&A activity has quieted down in the sector in recent months while the frequency of bank branch openings and closures has intensified.

That's not to say there have been no notable acquisitions of late. Loveland-based Advantage Bank has entered into an agreement in May to be acquired by First National Bank of Pierre, South Dakota. TCF Financial Corp., which operates bank branches in Broomfield,

Lafayette and Westminster, signed a deal in June to merge with Detroit-based Chemical Financial Corp., creating a combined company with \$45 billion in assets.

Highlights of bank branch openings include plans by Bank of America to expand operations in Longmont and Broomfield.

ANB Bank celebrated the opening of its first Loveland branch in April, and the following month KeyBank opened a new Boulder location that featured the region's first teller-

less branch concept.

Points West Community Bank announced in June it would open a second branch in Greeley, followed by new locations in Fort Collins and Loveland later this year.

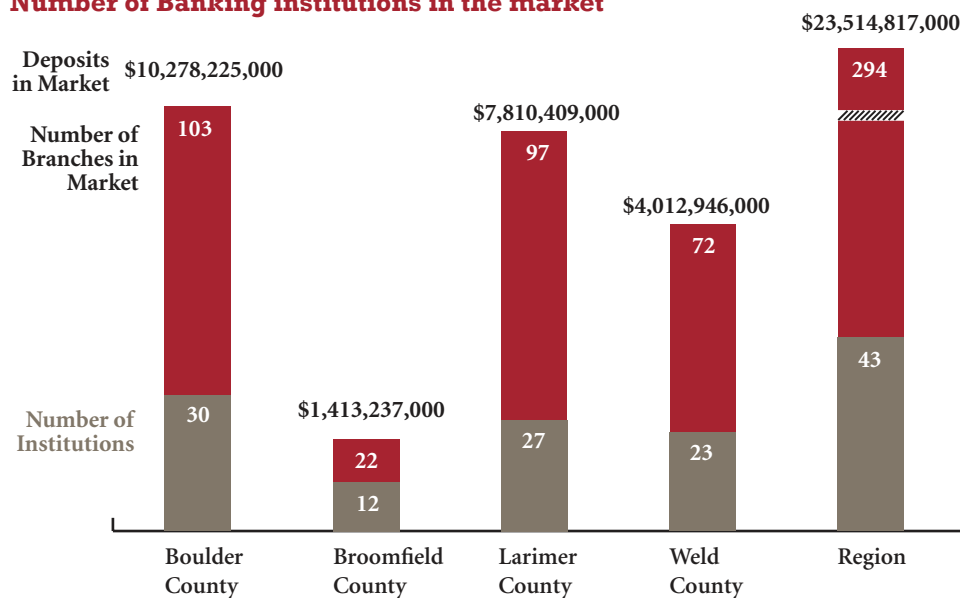
Banks in the region have also closed locations in recent months. Overall, branches have declined in number for years. Over the past five years, branch locations for banks have dropped from 310 to 294 in the Boulder Valley and Northern Colorado, a five-year decrease of 5.16 percent (or an annualized rate of 1 percent). But the rate of decline slowed in 2018, which saw a 0.6 percent decrease.

FirstBank, Colorado's second-largest bank with branches throughout the Boulder Valley and Northern Colorado, closed one of its Boulder locations in June, while U.S. Bank is slated to close at least five branches in the region.

Overall, the total deposits in Boulder Valley and Northern Colorado — which includes Boulder, Broomfield, Weld and Larimer counties — increased from a bit less than \$23 billion on June 30, 2017, to about \$23.5 billion on the same date in 2018, according to the most recently available Federal Deposit Insurance Corp. data.

Based on 2018 market share data, the five largest banks in the region are Wells Fargo Bank, JPMorgan Chase Bank, First National Bank of Omaha, FirstBank and Guaranty Bank and Trust Co.

Number of Banking institutions in the market



Top credit unions

Top credit unions operating in the Boulder Valley and Northern Colorado, ranked by assets as of March 31, 2018.

First Tech Federal Credit Union	\$12,601,323,743
Security Service Federal Credit Union	\$9,550,931,709
ENT	\$5,692,556,854
Bellco Credit Union	\$4,712,212,177
Canvas Credit Union*	\$2,558,902,476
Elevations Credit Union	\$2,112,801,403
Anheuser-Busch Employees Credit Union	\$1,777,148,890
Credit Union of Colorado	\$1,582,117,688
Premier Members Credit Union	\$1,162,215,523
Blue Federal Credit Union	\$1,081,751,928
Colorado Credit Union	\$201,786
Foothills Credit Union	\$104,457,432
Weld Schools Credit Union	\$81,776,015
Northern Colorado Credit Union	\$58,375,534
Shambhala Credit Union	\$2,948,757

*Formerly Public Service Credit Union
Source: National Credit Union Administration



..... Largest credit union operating in Colorado.

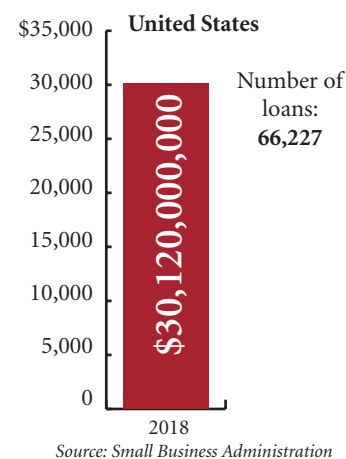
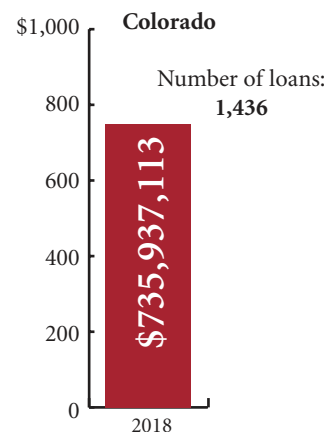


Largest Colorado-based credit union operating in our region, \$5.2B in assets.



..... Largest locally based credit union, \$2.1B in assets.

SBA Lending, 2018



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
Institution Name	State (HQ)	Bank class	State/federal charter	No. of offices outside market	Deposits (\$000) outside market	No. of offices inside market	Deposits (\$000) inside market	Market share
Wells Fargo Bank, National Association	SD	N	Federal	5,870	1,269,546,154	2	451,846	31.97%
FirstBank	CO	SM	State	115	16,265,035	3	232,452	16.45%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,142	1,273,904,610	2	186,390	13.19%
U.S. Bank National Association	OH	N	Federal	3,126	320,770,581	5	182,284	12.90%
First National Bank of Omaha	NE	N	Federal	124	16,748,130	3	102,255	7.24%
Citywide Banks	CO	NM	State	25	1,799,238	1	68,387	4.84%
Bank of the West	CA	NM	State	557	68,494,040	1	65,789	4.66%
Great Western Bank	SD	NM	State	173	9,607,978	1	34,000	2.41%
ZB, National Association	UT	N	Federal	435	53,912,595	1	33,268	2.35%
TCF National Bank	SD	N	Federal	332	18,490,890	1	21,242	1.50%
KeyBank National Association	OH	N	Federal	1,198	107,682,755	1	20,045	1.42%
North Valley Bank	CO	NM	State	1	138,163	1	15,279	1.08%
CoBiz Bank	State	12	2,805,659	3	352,308	1.50%		
Number of Institutions in the Market: 12			TOTALS	17,098	3,157,360,169	22	1,413,237	100

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	5,860	1,267,742,705	12	2,255,295	21.94%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,130	1,271,952,439	14	2,138,561	20.81%
FirstBank	CO	SM	State	110	15,158,608	8	1,338,879	13.03%
U.S. Bank National Association	OH	N	Federal	3,121	320,436,402	10	516,463	5.02%
Guaranty Bank and Trust Company	CO	SM	State	28	2,532,669	4	438,248	4.26%
First National Bank of Omaha	NE	N	Federal	120	16,422,820	7	427,565	4.16%
Great Western Bank	SD	NM	State	167	9,241,618	7	400,360	3.90%
Bank of the West	CA	NM	State	551	68,165,686	7	394,143	3.83%
AMG National Trust Bank	CO	N	Federal	5	9,795	1	355,584	3.46%
CoBiz Bank	CO	SM	State	13	2,833,829	2	324,138	3.15%
ZB, National Association	UT	N	Federal	433	53,642,957	3	302,906	2.95%
Compass Bank	AL	SM	State	642	70,215,786	3	298,138	2.90%
Bank of America, National Association	NC	N	Federal	4,473	1,312,438,642	1	261,957	2.55%
Sunflower Bank, National Association	CO	N	Federal	56	2,683,885	2	159,790	1.55%
FlatIrons Bank	CO	SM	State	0	0	2	141,316	1.37%
KeyBank National Association	OH	N	Federal	1,195	107,615,833	4	86,967	0.85%
First Western Trust Bank	CO	NM	State	9	768,504	1	84,784	0.82%
Citywide Banks	CO	NM	State	24	1,789,133	2	78,492	0.76%
ANB Bank	CO	SM	State	29	2,183,662	1	46,841	0.46%
TBK BANK, SSB	TX	SB	State	50	2,722,519	2	36,642	0.36%
Adams Bank & Trust	NE	SM	State	18	596,400	1	34,751	0.34%
TCF National Bank	SD	N	Federal	332	18,480,419	1	31,713	0.31%
High Plains Bank	CO	SM	State	3	115,897	1	26,121	0.25%
Bank of Colorado	CO	NM	State	45	3,114,963	1	25,612	0.25%
BOKE, National Association	OK	N	Federal	132	22,441,800	1	24,947	0.24%
The Rawlins National Bank	WY	N	Federal	4	137,371	1	17,128	0.17%
First-Citizens Bank & Trust Company	NC	NM	State	548	30,421,205	1	16,903	0.16%
Bank of Estes Park	CO	NM	State	2	106,355	1	6,455	0.06%
Academy Bank, National Association	MO	N	Federal	73	975,271	1	6,329	0.06%
NBH Bank	CO	SM	State	103	4,685,457	1	1,197	0.01%
Academy Bank, National Association	MO	N	Federal	81	905,636	1	4,084	0.04%
Bank of Colorado	CO	NM	State	42	2,820,633	1	2,524	0.03%
NBH Bank	CO	SM	State	85	3,930,719	1	1,308	0.01%
Number of Institutions in the Market: 30			TOTALS	23,276	4,609,632,630	103	10,278,225	100

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, 2018

Source: Federal Deposit Insurance Corp.,

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	117	15,114,633	10	1,735,752	22.22%
Wells Fargo Bank, National Association	SD	N	Federal	5,865	1,268,809,586	7	1,188,414	15.22%
Guaranty Bank and Trust Company	CO	SM	State	21	2,054,218	11	916,699	11.74%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,133	1,273,256,905	11	834,095	10.68%
FirstBank	CO	SM	State	113	15,893,716	5	603,771	7.73%
Bank of Colorado	CO	NM	State	39	2,736,139	7	404,436	5.18%
Great Western Bank	SD	NM	State	171	9,294,119	3	347,859	4.45%
U.S. Bank National Association	OH	N	Federal	3,122	320,625,100	9	327,765	4.20%
Verus Bank of Commerce	CO	SM	State	0	0	1	190,198	2.44%
First Western Trust Bank	CO	NM	State	9	685,320	1	167,968	2.15%
KeyBank National Association	OH	N	Federal	1,194	107,546,163	5	156,637	2.01%
Bank of the West	CA	NM	State	555	68,406,221	3	153,608	1.97%
Advantage Bank	CO	NM	State	1	109,032	2	142,782	1.83%
Bank of Estes Park	CO	NM	State	1	6,455	2	106,355	1.36%
Western States Bank	WY	NM	State	10	361,472	3	102,652	1.31%
Adams Bank & Trust	NE	SM	State	17	538,913	2	92,238	1.18%
Farmers Bank	CO	SM	State	1	113,395	1	83,447	1.07%
Compass Bank	AL	SM	State	642	70,431,433	3	82,491	1.06%
NBH Bank	CO	SM	State	102	4,642,713	2	43,941	0.56%
ANB Bank	CO	SM	State	29	2,201,053	1	29,450	0.38%
CoBiz Bank	CO	SM	State	14	3,129,797	1	28,170	0.36%
Points West Community Bank	CO	NM	State	6	185,799	1	21,085	0.27%
Independent Bank	TX	NM	State	74	7,530,390	1	18,348	0.23%
Cache Bank and Trust	CO	NM	State	2	93,988	1	13,870	0.18%
Academy Bank, National Association	MO	N	Federal	72	968,023	2	13,577	0.17%
Equitable Savings and Loan Association	CO	SL	State	9	122,865	1	3,193	0.04%
Waypoint Bank	NE	NM	State	6	214,267	1	1,608	0.02%
Number of Institutions in the Market: 27			TOTALS	17,325	3,175,071,715	97	7,810,409	100

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, 2018.

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	40	2,459,300	6	681,275	16.98%
Wells Fargo Bank, National Association	SD	N	Federal	5,865	1,269,438,875	7	559,125	13.93%
First National Bank of Omaha	NE	N	Federal	121	16,362,559	6	487,826	12.16%
JPMorgan Chase Bank, National Association	OH	N	Federal	5,139	1,273,746,319	5	344,681	8.59%
FirstBank	CO	SM	State	113	16,194,287	5	303,200	7.56%
TBK BANK, SSB	TX	SB	State	43	2,523,283	9	235,878	5.88%
NBH Bank	CO	SM	State	99	4,480,297	5	206,357	5.14%
Guaranty Bank and Trust Company	CO	SM	State	29	2,805,617	3	165,300	4.12%
U.S. Bank National Association	OH	N	Federal	3,125	320,817,174	6	135,691	3.38%
First FarmBank	CO	NM	State	3	92,531	2	123,922	3.09%
Farmers Bank	CO	SM	State	1	83,447	1	113,395	2.83%
Advantage Bank	CO	NM	State	2	142,782	1	109,032	2.72%
Cache Bank and Trust	CO	NM	State	2	21,053	1	86,805	2.16%
Points West Community Bank	CO	NM	State	3	126,835	4	80,049	1.99%
Great Western Bank	SD	NM	State	172	9,572,460	2	69,518	1.73%
Bank of the West	CA	NM	State	557	68,495,434	1	64,395	1.60%
Compass Bank	AL	SM	State	644	70,452,469	1	61,455	1.53%
FMS Bank	CO	SM	State	1	98,699	1	52,342	1.30%
Adams Bank & Trust	NE	SM	State	18	591,179	1	39,972	1.00%
Citywide Banks	CO	NM	State	25	1,835,956	1	31,669	0.79%
Independent Bank	TX	NM	State	74	7,522,011	1	26,727	0.67%
Wray State Bank	CO	NM	State	2	114,228	1	24,650	0.61%
Academy Bank, National Association	MO	N	Federal	72	971,918	2	9,682	0.24%
Number of Institutions in the Market: 23			TOTALS	16,150	3,068,948,713	72	4,012,946	100

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, 2018.

Source: Federal Deposit Insurance Corp.,



LUCAS HIGH/BIZWEST

Pfizer will buy Boulder-based Array BioPharma for approximately \$11 billion.

BIOSCIENCE

High profile acquisitions, plant closures highlight the year in bioscience

Bioscience Resources

Colorado BioScience Association
www.cobioscience.com

Colorado Institute for Drug, Device & Diagnostic Development (CID4)
www.cid4.com

Colorado State University College of Veterinary Medicine and Biomedical Sciences

www.cvmbs.colostate.edu

CSU Ventures

www.csuventures.org

Colorado State University Superclusters
www.superclusters.colostate.edu

Innosphere

www.innosphere.org

The past year has been a rollercoaster ride for the region's bioscience industries with major companies packing up and leaving the area and local firms being absorbed by industry giants in blockbuster acquisition deals.

The \$11-billion acquisition of Array BioPharma Inc. (Nasdaq: ARRY) by Pfizer Inc. (NYSE: PFE) in June was a highwater mark for the bioscience industry.

The pharmaceutical giant is betting the Boulder-based cancer therapy developer has the potential to provide blockbuster revenue potential in the long term based in part by the potential to expand the uses of its Braftovi and Mektovi drug combination.

A host of local biotechnology and life sciences firms are in the process of completing or have already completed significant fundraising efforts over the past year, including Boulder's Biodesix Inc., MBio Diagnostics Inc., Clovis Oncology Inc., Encision Inc., Neuraptive Therapeutics Inc. and Brava Diagnostics Inc.

Despite the many successes, the year has also seen its share of bioscience industry setbacks,

highlighted by the closure of several large pharmaceutical operations.

Sandoz Inc., a division of the Swiss pharmaceutical group Novartis, has spent months laying off employees at its Broomfield plant as it prepares to shutter the operation. Sandoz is expected to part with about 450 workers.

In early 2019, AstraZeneca PLC announced it would be closing its Colorado operation in Boulder and Longmont, resulting in more than 200 layoffs.

In a testament to the resilience of the region's economy, neither the Sandoz plant in Broomfield nor the AstraZeneca operation in Longmont stayed vacant for long.

Three months after AstraZeneca announced the plant closures, Swiss biologics company AveXis bought the Longmont facility. That company plans to hire back all of the workers laid off by AstraZeneca.

The Sandoz facility in Broomfield was scooped up in June by local CBD manufacturer Mile High Labs. Mile High executives said they also plan to hire some of the laid-off workers.

Bioscience, 9-county metropolitan area2017 establishments **730**2017 employment **16,100**1-year direct employment
growth, 2016-2017 **1.9%***Figures for the 9-county metropolitan region, including Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer and Weld counties.**Source: Metro Denver Economic Development Corp.: Metro Denver and Northern Colorado Industry Cluster Profile.***Medical devices and diagnostics**2017 establishments **360**2017 employment **11,240**1-year direct employment
growth, 2016-2017 **0.9%**5-year direct employment
growth, 2012-2017 **6.6%**Employee concentration
among 50 metros **12**Average wage **\$76,940***Source: Metro Denver Economic Development Corp.: Metro Denver and Northern Colorado Industry Cluster Profile.***Pharmaceuticals and biotechnology**2017 establishments **370**2017 employment **4,860**1-year direct employment
growth, 2016-2017 **4.4%**5-year direct employment
growth, 2012-2017 **1.1%**Employee concentration
among 50 metros **28**Average wage **\$94,850***Source: Metro Denver Economic Development Corp.: Metro Denver and Northern Colorado Industry Cluster Profile.***% bioscience employees
work in medical device /
diagnostics**

Adams	2.4%
Arapahoe	12.2%
Boulder	30.8%
Broomfield	2.3%
Denver	5.3%
Douglas	5.4%
Jefferson	30%
Larimer	10.4%
Weld	1.3%

*Source: Metro Denver Economic Development Corp.:
Metro Denver and Northern Colorado Industry
Cluster Profile.***% bioscience employees
work in pharmaceutical/
biotechnology**

Adams	6.7%
Arapahoe	5.1%
Boulder	28.4%
Broomfield	12%
Denver	9.3%
Douglas	1.6%
Jefferson	8.2%
Larimer	27.5%
Weld	1.3%

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



JOEL BLOCKER/FOR BIZWEST

Zach Weakland, head brewer of High Hops Brewery in Windsor, regulates temperature while mashing.

BREWING

Brewing industry expansion continues pace

Brewing Resources

Brewers Association
www.brewersassociation.org
 Colorado Brewers Guild
www.coloradobeer.com
 Colorado Distillers Guild
www.coloradodistillers.org
 Colorado Wine Industry Development Board
www.coloradowine.com
 CSU Ventures
www.csuventures.org
 Colorado State University Superclusters
www.superclusters.colostate.edu
 Innosphere
www.innosphere.org

Colorado's beer scene continues to grow, adding to the more than 100 breweries that already call Northern Colorado home.

The region is home to major domestic producers such as Anheiser Busch, which has a 1 million-square foot production plant in Fort Collins, to major craft breweries with nationwide distribution such as New Belgium Brewing and Oskar Blues Brewery to microbreweries that serve only out of their taprooms.

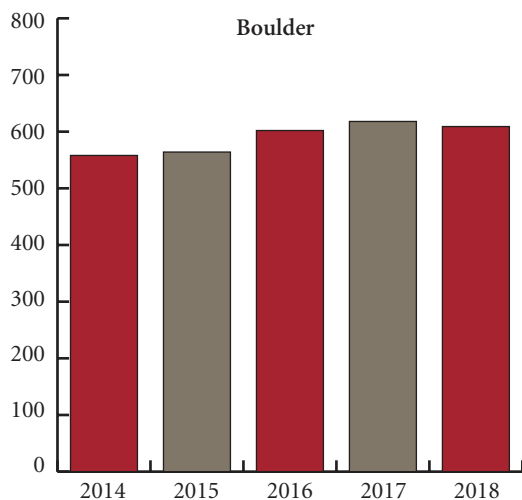
Colorado is home to 396 craft breweries, the second highest in the nation, and produced 1.5 million barrels in 2017, according to the Brewers Association. There's more than 100 active breweries in towns and cities across Northern Colorado and the Boulder Valley, according to BreweryDB, while at least 14 are in construction or in the planning stages.

The industry group estimates craft beer contributed just over \$3 billion to the state's economy that year. Those breweries could also get a boost in sales this year after

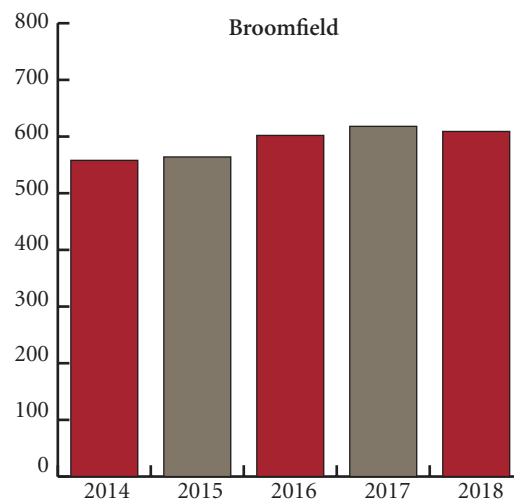
lawmakers repealed a Prohibition-era ban on grocery stores selling full-strength beer, providing more exposure to small brewers who wouldn't normally attract as many customers to their taprooms. However, some brewers that previously met with BizWest were worried that small operations wouldn't have the resources to get on grocery shelves, making it less likely that a consumer would go out of their way to the taproom when they have a more convenient option for craft brews.

The next generation of brewmasters are also being trained in the region. Colorado State University and Emerson Electric Co. are launching a Brewing Innovation Center on campus in the fall 2019 semester to teach students how to use automation at the craft brewery scale.

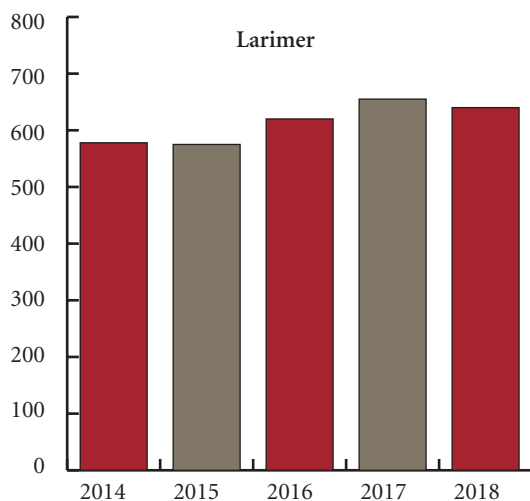
The growth rate for the industry across the country remains fairly strong. A total of 1,049 new breweries opened across the country in 2018 compared to 219 closings, according to Brewers Association data

Active county-issued liquor licenses, 2014-2018

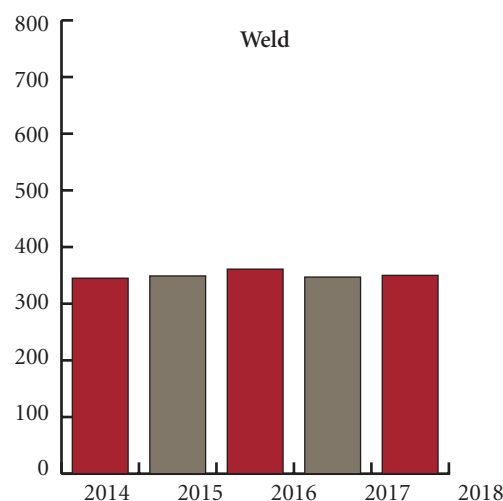
Source: Colorado Department of Revenue, 2018 Annual Report



Source: Colorado Department of Revenue, 2018 Annual Report



Source: Colorado Department of Revenue, 2018 Annual Report



Source: Colorado Department of Revenue, 2018 Annual Report

Beverage production, 9-county metropolitan area2017 establishments **240**2017 employment **9,790**1-year direct employment
growth, 2016-2017 **4.5%**5-year direct employment
growth, 2012-2017 **29.4%**Average wage **\$59,580****Employment concentration 2**
ranking among 50 largest metros

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

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

Colorado craft brewing



Source: Brewers Association, 2018

Economic impact of craft brewing
Ranking in \$ billions.



Source: Brewers Association, 2016

Brewing employment

Colorado counties that host the most employees in beverage production

% beverage-production employment by county, 2017	
Adams	4.6%
Arapahoe	12%
Boulder	10.8%
Broomfield	6.1%
Denver	21.7%
Douglas	1.7%
Jefferson	23.3%
Larimer	16.5%
Weld	3.5%

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

Brewery numbers by community (and planned)

Berthoud	2	Louisville	4
Boulder	25	Loveland	13 (1)
Brighton	3	Lyons	1
Broomfield	4 (1)	Nederland	3
Erie	3 (1)	Niwot	1
Fort Collins	27 (3)	Severance	1
Frederick	2	Timnath	1
Greeley	9	Wellington	2
Johnstown	1	Westminster	7
Lafayette	6	Windsor	2
Longmont	14		

Source: Brewers Association



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COURTESY MILE HIGH LABS

A piece of the Mile High Monster, an industrial CBD extraction machinery for remote use on farms, being loaded onto a truck.



COURTESY MILE HIGH LABS

Mile High Labs has purchased the Sandoz pharmaceutical campus in Broomfield for about \$18.8 million.

CANNABIS

CBD turns hemp from green to gold in Northern Colorado, Boulder Valley

While Colorado is famous for its long-established legal cannabis industry, cannabis' cousin hemp has started taking center stage in the Northern Colorado and Boulder Valley.

The last year has seen local hemp-based CBD firms make major fundraising strides, technological advancements and real estate deals.

Boulder's Mile High Labs is on a particularly impressive run. The company has emerged as one of the industry's biggest players after the passage of the 2018 Farm Bill, which opened up markets around the country to Colorado-produced CBD products.

Mile High recently expanded operations overseas, scaled up its production with the development of a state-of-the-art piece of industrial extraction machinery called the Mile High Monster, closed on a \$65 million term-loan facility and purchased a 400,000-square-foot pharmaceutical plant in Broomfield.

Boulder-based Charlotte's Web Holdings Inc. boosted its hemp

acreage by nearly 200 during the most recent growing season. The company also recently hired a Kellogg Co. executive to serve as its new CEO and its stock began trading on the Toronto Stock Exchange.

Northern Colorado has a new player on the scene in Vantage Hemp, a Denver-based company that is building a 60,000-square-foot production facility in west Greeley. The plant is capable of producing between 80,000 and 100,000 liters of oils and extract annually.

The past year was a critical one for the cannabis industry in Longmont.

Terrapin Care Station opened the city's first recreational cannabis store in November. Three additional pot shops have opened in Longmont city limits in the months since.

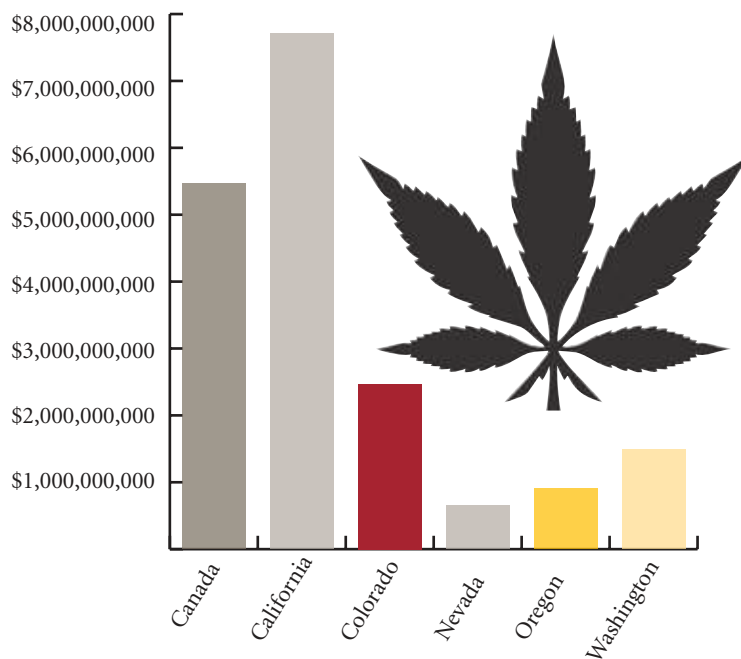
Meanwhile in Loveland, the city council as of mid-summer was considering whether to ask voters to permit cannabis retail shops.

Marijuana-licensed businesses, 2018

County/state	Licenses issued	Applications pending	Licenses issued	Applications pending*
Boulder	76	0	144	1
Broomfield	N/A	N/A	N/A	N/A
Larimer	35	0	36	0
Weld	8	0	14	0

*Applications pending as of June 30, 2018.

Source: Colorado Department of Revenue, 2018 Annual Report

Projected 2022 Cannabis Spending

Source: BDS Analytics, *The State of Legal Marijuana Markets*, 6th Edition



COURTESY FRCC

This rendering shows what the new health care careers building will look like when complete on the Front Range Community College campus in Fort Collins.

EDUCATION

Higher-ed pumps billions into Colorado economy

Economic contributions of institutions of higher education run into the billions of dollars in Colorado, 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, has campuses in Greeley, Fort Lupton, Loveland and Windsor. Front Range Community College maintains campuses in Fort Collins, Longmont and Westminster.

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 follows a study analyzing the economic impact of

public higher education on Larimer and Weld counties. CSU, 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.

And economic impact continues to increase. Front Range Community College on Aug. 1 opened its new Center for Integrated Manufacturing in Longmont, seeking to ease the shortage of manufacturing employees. And in May, Front Range broke ground on a new 60,000-square-foot health-care-careers building on its Larimer campus in Fort Collins.

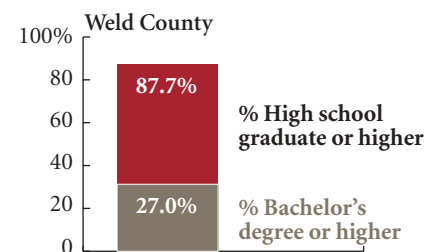
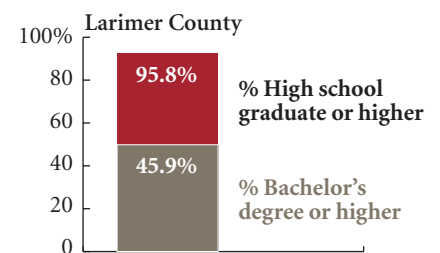
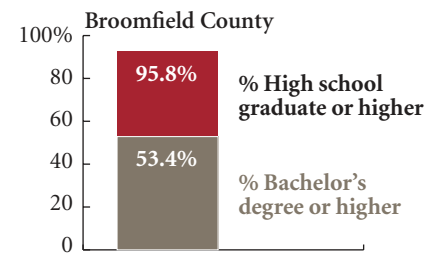
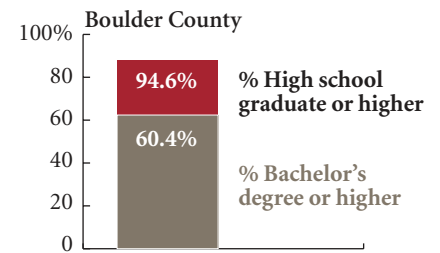
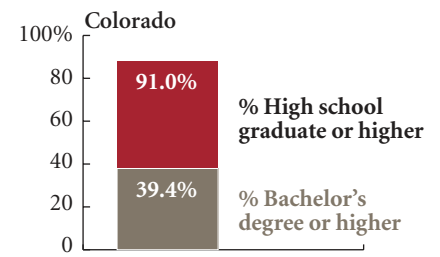
Boulder Valley & Northern Colorado School Districts

Student population, graduation & dropout rates.

District	County	Pupils, 2018-2019	Graduation rate, 2017-2018	Dropout rate, 2017-2018
St. Vrain Valley RE 1J	Boulder	32,639	86.1%	1.5%
Boulder Valley RE 2	Boulder	31,169	92.1%	0.6%
Poudre R-1	Larimer	30,463	84.0%	1.0%
Greeley 6	Weld	22,503	81.5%	2.0%
Thompson R2-J	Larimer	16,181	80.0%	2.1%
Westminster Public Schools	Adams	9,277	67.9%	3.3
Windsor RE-4	Weld	6,785	91.9%	0.5%
Johnstown-Milliken RE-5J	Weld	3,986	86.5%	1.3%
Weld County RE-3 (J)	Weld	2,551	86.6%	0.9%
Weld County S/D RE-8	Weld	2,509	74.2%	0.9%
Weld County RE-1	Weld	1,948	90.9%	0.8%
Eaton RE-2	Weld	1,915	96.2%	0.4%
Estes Park R-3	Larimer	1,129	91.2%	0.5%
Platte Valley RE-7	Weld	1,092	87.8%	0.9%
Ault-Highland RE-9	Weld	935	82.2%	1.7%
Prairie RE-11	Weld	202	100.0%	0.0%
Briggsdale RE-10	Weld	181	100%	0.0%
Pawnee RE-12	Weld	80	89%	0.0%

Source: Colorado Department of Education, 2018-2019

Educational attainment for ages 25 and over



Source: U.S. Census Bureau, 2017 American Community Survey 1-Year Estimate

Accreditation level by district

District	County	Level	Performance Framework Percentage
Prairie RE-11	Weld	Accredited with Distinction: Meets 95% Participation	76.6
Pawnee RE-12	Weld	Accredited with Distinction: Low Participation	60.8
Platte Valley RE-7	Weld	Accredited: Meets 95% Participation	58
Windsor RE-4	Weld	Accredited: Meets 95% Participation	66.9
Boulder Valley RE 2	Boulder	Accredited with Distinction: Low Participation	74.3
Briggsdale RE-10	Weld	Accredited: Low Participation	56.9
Eaton RE-2	Weld	Accredited: Meets 95% Participation	68.4
Ault-Highland RE-9	Weld	Accredited with Improvement Plan: Low Participation	53.7
Poudre R-1	Larimer	Accredited: Low Participation	76.6
St. Vrain Valley RE 1J	Boulder	Accredited: Low Participation	63.8
Johnstown-Milliken RE-5J	Weld	Accredited: Meets 95% Participation	57.2
Weld County RE-1	Weld	Accredited: Meets 95% Participation	58.8
Thompson R2-J	Larimer	Accredited: Low Participation	57.8
Estes Park R-3	Larimer	Accredited: Meets 95% Participation	62.7
Weld County RE-3 (J)	Weld	Accredited with Improvement Plan: Meets 95% Participation	54
Greeley 6	Weld	Accredited with Improvement Plan: Meets 95% Participation	51.1
Weld County S/D RE-8	Weld	Accredited with Improvement Plan: Meets 95% Participation	52.3
Westminster Public Schools	Adams	Accredited with Improvement Plan: Meets 95% Participation	44.5

Source: Colorado Department of Education, 2018-2019

CMAS Math Results

Elementary-school scores, percent that met or exceeded expectations.
Includes all schools within a district.

District	County	3rd grade		4th grade		5th grade	
		2017	2016	2017	2016	2017	2016
Ault-Highland RE-9	Weld	18.5	15.8	21.7	21.6	37.8	16.4
Boulder Valley RE 2	Boulder	56.4	52	50.7	51	54.2	55
Briggsdale RE-10	Weld	*	*	*	*	*	*
Eaton RE-2	Weld	65.8	66.4	57.6	55.2	50.3	50.3
Estes Park R-3	Larimer	24.4	17.6	25.4	20.7	26.4	17.1
Greeley 6	Weld	31	31.4	23	21.2	18.8	24.7
Johnstown-Milliken RE-5J	Weld	32.5	30.2	26.7	27.2	20	26.9
Pawnee RE-12	Weld	*	*	*	*	*	*
Platte Valley RE-7	Weld	45.9	31	41.3	42.5	32.9	47
Poudre R-1	Larimer	56.7	54.7	52	51.9	50.6	54.8
Prairie RE-11	Weld	55.6	37.5	31.3	29.4	37.5	52.9
St. Vrain Valley RE 1J	Boulder	44.2	41.2	38	36.6	36.3	39.4
Thompson R2-J	Larimer	44.7	41.7	35.4	38.2	37	37.5
Weld County RE-1	Weld	24.8	32.1	26.8	19	29.8	*
Weld RE-3 (J)	Weld	44.7	42.2	38.4	34	28.6	38
Weld County S/D RE-8	Weld	26.9	24	30.9	21.1	26.6	32.6
Windsor RE-4	Weld	53.4	47.4	51	40.5	43.8	50

* Not displayed in order to protect student privacy.

Source: Colorado Department of Education, Colorado Measures of Academic Success.

CMAS English & Language Arts Results

Elementary-school scores, percent that met or exceeded expectations.
Includes all schools within a district.

District	County	3rd grade		4th grade		5th grade	
		2017	2016	2017	2016	2017	2016
Ault-Highland RE-9	Weld	14.8	19.7	18.8	35.3	40	30.1
Boulder Valley RE 2	Boulder	58.3	58	63.1	65.1	64.7	64.5
Briggsdale RE-10	Weld	*	*	*	*	*	*
Eaton RE-2	Weld	55	62.9	63.2	57.1	52.4	55.7
Estes Park R-3	Larimer	36.6	44.6	43.7	43.9	38	34.3
Greeley 6	Weld	27.9	29.6	32	34.2	30.4	33.6
Johnstown-Milliken RE-5J	Weld	33.6	29	41.6	33.6	31.5	34.1
Pawnee RE-12	Weld	*	*	*	*	*	*
Platte Valley RE-7	Weld	50	34.5	50.6	53.8	50.6	45.8
Poudre R-1	Larimer	54.3	56.5	61.2	63.2	60.3	62.7
Prairie RE-11	Weld	55.6	43.8	31.3	41.2	62.5	58.8
St. Vrain Valley RE 1J	Boulder	45.2	42	52.9	51.9	50.8	51.7
Thompson R2-J	Larimer	43	41.7	42.2	46.8	48.3	48.2
Weld County RE-1	Weld	24.3	32.1	27.6	34.3	36.7	37.4
Weld RE-3 (J)	Weld	37.6	27.3	38.9	30.6	45.1	45.5
Weld County S/D RE-8	Weld	22.2	20.1	25.8	24.7	26.6	40
Windsor RE-4	Weld	52.9	47.1	58.4	54	60.2	63.8

* Not displayed in order to protect student privacy.

Source: Colorado Department of Education, Colorado Measures of Academic Success.

CMAS Math Results

Middle-school scores, percent that met or exceeded expectations.
Includes all schools within a district.

District	County	6th grade		7th grade		8th grade	
		2017	2016	2017	2016	2017	2016
Ault-Highland RE-9	Weld	23.4	22.4	25	19.6	37	32.1
Boulder Valley RE 2	Boulder	48.8	46.8	38.5	43.4	18	53.4
Briggsdale RE-10	Weld	*	*	*	*	*	*
Eaton RE-2	Weld	27.8	42.9	*	21.3	*	38.1
Estes Park R-3	Larimer	17.3	20.2	25.7	18.5	7.1	49.4
Greeley 6	Weld	16.4	16.1	17.7	15.8	12.2	14.9
Johnstown-Milliken RE-5J	Weld	17	16.5	18.5	14.6	25.4	25
Pawnee RE-12	Weld	*	*	*	*	*	*
Platte Valley RE-7	Weld	44.4	26.8	34.4	35.5	14.9	41.8
Poudre R-1	Larimer	44.6	43.8	28.5	35.3	20.7	20.6
Prairie RE-11	Weld	*	*	*	*	*	*
St. Vrain Valley RE 1J	Boulder	38.3	35.5	25.8	35.7	15.3	22.3
Thompson R2-J	Larimer	30.5	29.1	29.9	28.9	15.2	21.6
Weld County RE-1	Weld	21.8	15.8	14.4	22.5	19.8	17.4
Weld RE-3 (J)	Weld	18.3	16.2	21.1	15.6	10.2	19
Weld County S/D RE-8	Weld	33.9	23.7	19.2	16.4	24.1	21.3
Windsor RE-4	Weld	33.8	37.2	31.3	28	16.5	20.7

* Not displayed in order to protect student privacy.

Source: Colorado Department of Education, Colorado Measures of Academic Success.

CMAS English & Language Arts Results

Middle-school scores, percent that met or exceeded expectations.
Includes all schools within a district.

District	County	6th grade		7th grade		8th grade	
		2017	2016	2017	2016	2017	2016
Ault-Highland RE-9	Weld	19.6	22.4	40	29.4	27.3	23.2
Boulder Valley RE 2	Boulder	57.8	58	60.7	59.9	57.4	54
Briggsdale RE-10	Weld	*	*	*	*	*	*
Eaton RE-2	Weld	31.1	51.7	50.3	49.3	54.7	42.9
Estes Park R-3	Larimer	26.5	26.2	66.2	38	48.2	57.7
Greeley 6	Weld	29	29.1	35.2	38.1	33.9	35.9
Johnstown-Milliken RE-5J	Weld	25.3	31.9	35	28.2	35.8	33.5
Pawnee RE-12	Weld	*	*	*	*	*	*
Platte Valley RE-7	Weld	55.6	45.1	57.8	56.6	40.7	56
Poudre R-1	Larimer	53.1	55.9	53.3	57.1	56.4	54.4
Prairie RE-11	Weld	*	25	*	*	*	*
St. Vrain Valley RE 1J	Boulder	44.3	44.2	51.9	49.7	52	53.2
Thompson R2-J	Larimer	35.4	35.7	44.5	40.9	42.1	43
Weld County RE-1	Weld	34.8	31	39.2	38.4	39.8	39.3
Weld RE-3 (J)	Weld	24.9	43.8	28.7	45.5	28.7	54.6
Weld County S/D RE-8	Weld	31.9	26	28	34.7	19.8	18
Windsor RE-4	Weld	42.6	49.2	52.3	56.3	45.1	39.2

* Not displayed in order to protect student privacy.

Source: Colorado Department of Education, Colorado Measures of Academic Success.

CMAS English & Language Arts Results

9th-grade scores, percent that met or exceeded expectations. Includes all schools within a district.

District	County	9th grade	
		2017	2016
Ault-Highland RE-9	Weld	40.8	36.1
Boulder Valley RE 2	Boulder	45.6	46
Briggsdale RE-10	Weld	*	*
Eaton RE-2	Weld	36.2	35.7
Estes Park R-3	Larimer	36.5	49.3
Greeley 6	Weld	24.9	22.3
Johnstown-Milliken RE-5J	Weld	33.3	35.8
Pawnee RE-12	Weld	*	*
Platte Valley RE-7	Weld	52.1	49.5
Poudre R-1	Larimer	53.7	50.8
Prairie RE-11	Weld	56.3	*
St. Vrain Valley RE 1J	Boulder	41.2	42.7
Thompson R2-J	Larimer	40.7	38
Weld County RE-1	Weld	21.8	27
Weld RE-3 (J)	Weld	22.4	23.8
Weld County S/D RE-8	Weld	15.2	15.1
Windsor RE-4	Weld	41.3	51.2

* Not displayed in order to protect student privacy.

Source: Colorado Department of Education, Colorado Measures of Academic Success.

PSAT Scores, grade 9

District	County	Evidence-based reading and writing mean score 2018	Math mean score 2018	Total mean score 2018
Ault-Highland RE-9	Weld	424	430	855
Boulder Valley RE 2	Boulder	506	496	1003
Briggsdale RE-10	Weld	*	*	*
Eaton RE-2	Weld	477	460	937
Estes Park R-3	Larimer	459	446	905
Greeley 6	Weld	422	413	834
Johnstown-Milliken RE-5J	Weld	448	435	882
Pawnee RE-12	Weld	*	*	*
Platte Valley RE-7	Weld	426	439	865
Poudre R-1	Larimer	490	480	971
Prairie RE-11	Weld	*	*	*
St. Vrain Valley RE 1J	Boulder	463	453	916
Thompson R2-J	Larimer	452	436	888
Weld County RE-1	Weld	416	408	823
Weld RE-3 (J)	Weld	417	413	830
Weld County S/D RE-8	Weld	396	414	811
Windsor RE-4	Weld	456	456	912

* Not displayed in order to protect student privacy.

Source: Colorado Department of Education

PSAT Scores, grade 10

District	County	Evidence-based reading and writing mean score 2018	Math mean score 2018	Total mean score 2018
Ault-Highland RE-9	Weld	459	455	914
Boulder Valley RE 2	Boulder	534	520	1053
Briggsdale RE-10	Weld	460	457	916
Eaton RE-2	Weld	476	464	940
Estes Park R-3	Larimer	483	459	942
Greeley 6	Weld	446	426	873
Johnstown-Milliken RE-5J	Weld	462	455	916
Pawnee RE-12	Weld	*	*	*
Platte Valley RE-7	Weld	454	454	908
Poudre R-1	Larimer	516	507	1023
Prairie RE-11	Weld	519	518	1037
St. Vrain Valley RE 1J	Boulder	490	467	957
Thompson R2-J	Larimer	486	459	945
Weld County RE-1	Weld	443	416	859
Weld RE-3 (J)	Weld	435	427	862
Weld County S/D RE-8	Weld	420	415	835
Windsor RE-4	Weld	491	483	974

* Not displayed in order to protect student privacy.
Source: Colorado Department of Education

SAT Scores, grade 11

District	County	Evidence-based reading and writing mean score 2018	Math mean score 2018	Total mean score 2018
Ault-Highland RE-9	Weld	465	464	929
Boulder Valley RE 2	Boulder	575	564	1139
Briggsdale RE-10	Weld	489	495	984
Eaton RE-2	Weld	509	513	1022
Estes Park R-3	Larimer	520	483	1002
Greeley 6	Weld	471	456	928
Johnstown-Milliken RE-5J	Weld	503	501	1004
Pawnee RE-12	Weld	*	*	*
Platte Valley RE-7	Weld	496	502	998
Poudre R-1	Larimer	553	540	1093
Prairie RE-11	Weld	*	*	*
St. Vrain Valley RE 1J	Boulder	528	508	1037
Thompson R2-J	Larimer	523	501	1024
Weld County RE-1	Weld	469	453	922
Weld RE-3 (J)	Weld	456	455	911
Weld County S/D RE-8	Weld	453	438	891
Windsor RE-4	Weld	525	518	1043

* Not displayed in order to protect student privacy.
Source: Colorado Department of Education

College Scorecard

Institution	Enrollment Fall 2018	Average annual cost	Graduation rate	Salary after attending
Colorado School of Mines	33,694	\$25,710	77%	\$84,900
University of Colorado Boulder	34,510	\$20,706	69%	\$50,800
Colorado State University	21,880	\$17,058	68%	\$47,100
University of Northern Colorado	12,862	\$20,367	48%	\$42,000
Front Range Community College	6,099	\$8,765	20%	\$35,700
Aims Community College	6,268	\$7,221	26%	\$34,400
Naropa University	958	\$26,574	33%	\$20,700

Source: College Scorecard, U.S. Department of Education

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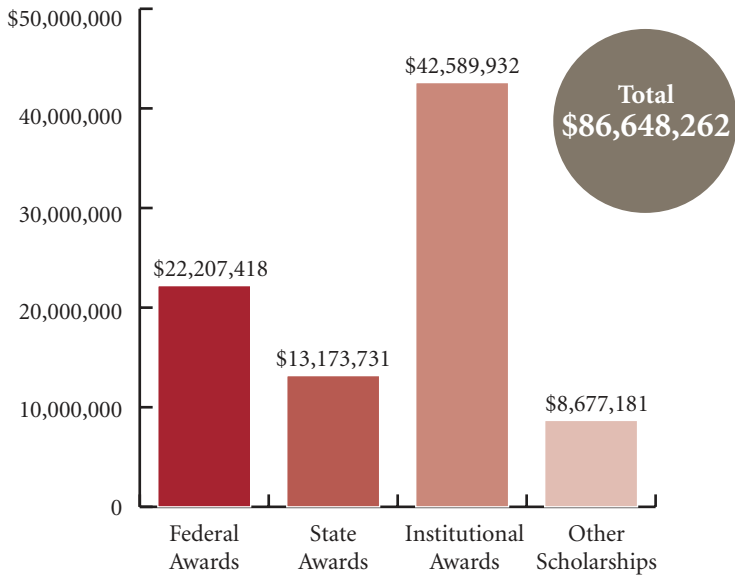
3700 S. College Ave. Unit 102
Fort Collins, CO 80525
www.verusboc.com
970-204-1010

Member
FDIC



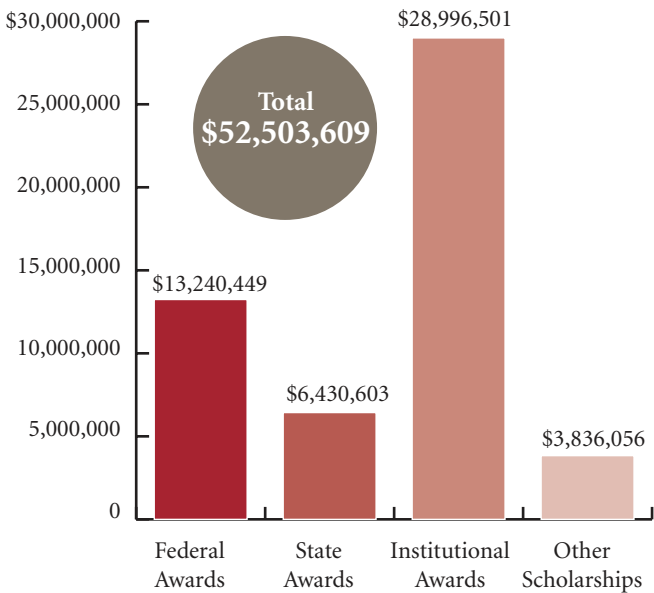
Financial aid by college/university, 2017-2018

Colorado State University



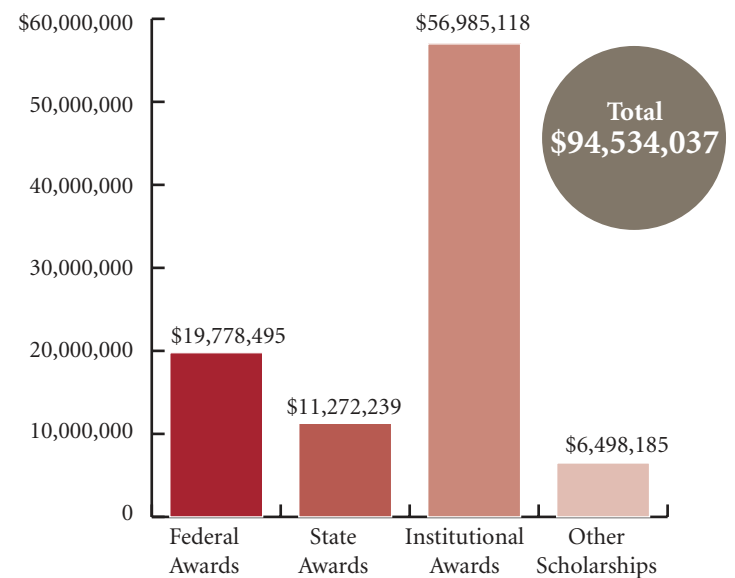
Includes work study.
Source: Colorado Department of Higher Education, Financial Aid Report, 2017-2018

University of Northern Colorado



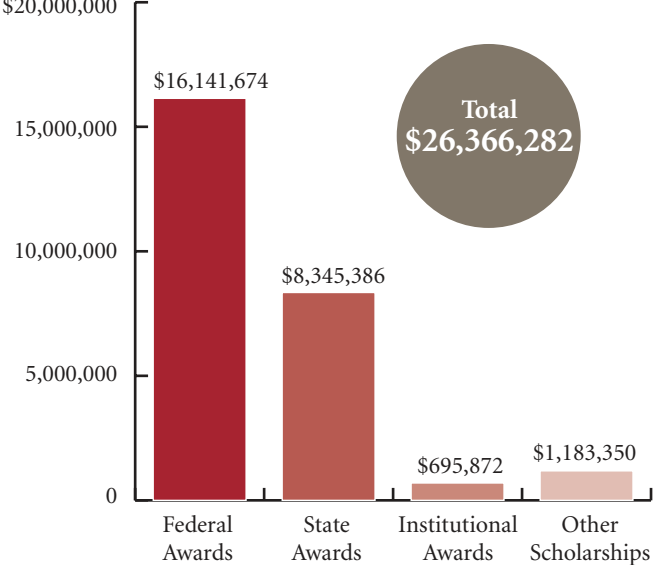
Includes work study.
Source: Colorado Department of Higher Education, Financial Aid Report, 2017-2018

University of Colorado Boulder

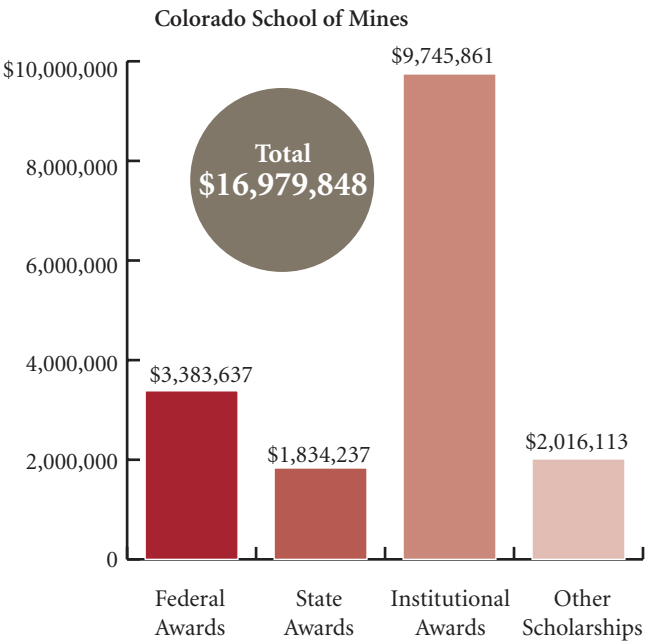


Includes work study.
Source: Colorado Department of Higher Education, Financial Aid Report, 2017-2018

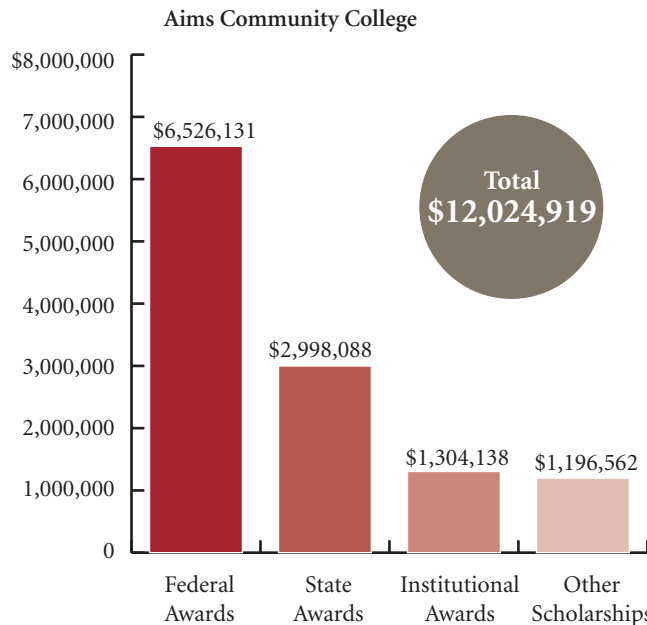
Front Range Community College



Includes work study.
Source: Colorado Department of Higher Education, Financial Aid Report, 2017-2018



Includes work study.
Source: Colorado Department of Higher Education, Financial Aid Report, 2017-2018



Includes work study.
Source: Colorado Department of Higher Education, Financial Aid Report, 2017-2018



JOEL BLOCKER/ FOR BIZWEST

Aqua-Hot RV Heating Systems' assembly technicians, from left, Brent Bertron, Ron Carrillo and Ian Schierer, work on assembling heaters at the Frederick-based company.

EMPLOYMENT

Low unemployment prevails

Northern Colorado and the Boulder Valley have maintained their streak of low unemployment rates and continue to have lower numbers than the nation and statewide.

At midyear 2019, Boulder and Broomfield counties had unemployment rates of 2.3 percent, Weld was at 2.2 percent and Larimer at 2.0. The state as a whole had a 3.2 percent unemployment rate.

That's better than full employment, and employers are aware of that.

Virtually every industry has complained over the past months that the rate is too low; that there are not enough available workers to staff operations needed to expand and grow.

Employers have also complained of a skills gap or mismatch — the workers who are available don't have the skills that job descriptions require. This has been cited in particular by advanced manufacturers, software developers and health-care industries.

A study as far back as 2016 said that if the education levels needed to compete in the marketplace were met, it could add \$8.5 billion to the economy as employers would add jobs that they need in order to expand.

Educational institutions have responded. Front Range Community College, for example, is building a health care careers center on the Fort Collins campus and is opening an Advanced Technology Center in Longmont that will specialize in machining skills, advanced manufacturing and electronics skills, as requested by companies such as Advanced Energy Industries Inc. of Fort Collins and Aqua-Hot Heating Systems Inc. of Frederick.

Some companies, unwilling to wait for educational institutions to catch up, have created apprenticeship programs in order to train their own workers.

Some employers have looked critically at their jobs and the real skills needed and have determined that their job description requirements are sometimes overstated. The "degree inflation" that exists in some sectors has resulted in passing over qualified candidates, some human resources experts say.

Some companies are also recognizing that older workers, who may have been passed over before, are an untapped reservoir of talent that, in some cases, can result in a longer-term employee than a younger worker who seeks advancement by moving to new positions.

Top Boulder County industries, 2018

Rank	Industry sector	Establishments	Ave. Employment	Total wage	Average weekly wage
	Total, All Industries	15,614	185,369	\$3,263,127,856	\$1,354
1	Professional and Technical Services	4,272	28,985	\$892,638,761	\$2,369
2	Health Care and Social Assistance	1,550	23,304	\$316,845,010	\$1,046
3	Educational Services	376	21,951	\$322,697,975	\$1,131
4	Manufacturing	619	19,124	\$391,361,314	\$1,574
5	Accommodation and Food Services	887	18,163	\$105,878,576	\$448
6	Retail Trade	1,115	17,888	\$162,726,272	\$700
7	Public Administration	58	8,514	\$138,790,525	\$1,254
8	Information	518	8,429	\$252,511,235	\$2,304
9	Wholesale Trade	1,010	6,507	\$168,495,905	\$1,992
10	Administrative and Waste Services	754	6,334	\$75,743,395	\$920
11	Construction	829	5,816	\$92,885,858	\$1,229
12	Other Services, Ex. Public Admin	1,226	5,431	\$58,166,875	\$824
13	Finance and Insurance	753	4,080	\$123,239,438	\$2,324
14	Arts, Entertainment, and Recreation	312	3,287	\$24,034,703	\$562
15	Real Estate and Rental and Leasing	805	2,761	\$45,286,439	\$1,262
16	Transportation and Warehousing	124	2,136	\$30,270,048	\$1,090
17	Management of Companies and Enterprises	277	1,609	\$44,800,389	\$2,142
18	Agriculture, Forestry, Fishing & Hunting	64	588	\$6,364,307	\$833
19	Utilities	22	259	\$5,816,558	\$1,728
20	Mining	31	189	\$4,290,923	\$1,746
21	Unclassified	12	14	\$283,350	\$1,557

Source: Colorado Department of Labor, Quarterly Census of Employment and Wages, 2018

Top Broomfield County industries

Ranked by average employment

Rank	Industry sector	Establishments	Ave. Employment	Total wage	Average weekly wage
	Total, All Industries	2,875	39,985	\$803,597,039	\$1,546
1	Professional and Technical Services	713	5,397	\$139,926,841	\$1,994
2	Retail Trade	263	4,760	\$33,699,947	\$545
3	Information	86	4,691	\$152,081,248	\$2,494
4	Manufacturing	106	4,570	\$133,531,372	\$2,248
5	Management of Companies and Enterprises	60	3,660	\$118,000,344	\$2,480
6	Accommodation and Food Services	179	3,365	\$19,858,720	\$454
7	Health Care and Social Assistance	208	2,897	\$31,976,079	\$849
8	Construction	173	2,108	\$43,407,847	\$1,584
9	Finance and Insurance	173	1,701	\$34,743,671	\$1,571
10	Administrative and Waste Services	182	1,568	\$18,230,165	\$894
11	Wholesale Trade	245	1,428	\$32,431,126	\$1,747
12	Other Services, Ex. Public Admin	180	748	\$8,905,322	\$916
13	Educational Services	60	596	\$5,185,135	\$669
14	Real Estate and Rental and Leasing	152	392	\$6,267,322	\$1,230
15	Arts, Entertainment, and Recreation	39	379	\$2,219,067	\$450
16	Transportation and Warehousing	30	301	\$4,807,187	\$1,229
17	Mining	8	74	\$2,880,260	\$2,994
NR	Agriculture, Forestry, Fishing & Hunting	2	Confidential	Confidential	Confidential
NR	Public Administration	12	Confidential	Confidential	Confidential
NR	Unclassified	4	Confidential	Confidential	Confidential

Source: Colorado Department of Labor, Quarterly Census of Employment and Wages, 2018

Top Colorado industries, 2018

Rank	Industry sector	Establishments	Ave. Employment	Total wage	Average weekly wage
	Total, All Industries	206,292	2,701,446	\$41,433,878,164	\$1,180
1	Health Care and Social Assistance	18,538	348,977	\$4,819,104,239	\$1,062
2	Accommodation and Food Services	13,723	280,641	\$1,675,992,100	\$459
3	Retail Trade	17,859	278,272	\$2,308,070,819	\$638
4	Professional and Technical Services	37,870	230,995	\$6,250,235,085	\$2,081
5	Educational Services	3,528	228,068	\$2,739,467,869	\$924
6	Construction	19,953	178,947	\$3,057,061,347	\$1,314
7	Administrative and Waste Services	11,723	159,240	\$1,892,000,672	\$914
8	Public Administration	1,745	148,707	\$2,488,826,959	\$1,287
9	Manufacturing	5,773	148,580	\$2,726,415,166	\$1,412
10	Finance and Insurance	11,173	113,507	\$2,718,327,364	\$1,842
11	Wholesale Trade	13,387	109,218	\$2,389,682,675	\$1,683
12	Transportation and Warehousing	4,567	95,350	\$1,397,941,168	\$1,128
13	Other Services, Ex. Public Admin	16,363	83,202	\$888,697,598	\$822
14	Information	4,285	78,031	\$1,855,153,633	\$1,829
15	Arts, Entertainment, and Recreation	3,331	60,211	\$622,670,144	\$795
16	Real Estate and Rental and Leasing	12,261	53,710	\$874,153,159	\$1,252
17	Management of Companies and Enterprises	3,030	41,625	\$1,335,566,084	\$2,468
18	Mining	1,546	28,748	\$834,151,713	\$2,232
19	Agriculture, Forestry, Fishing & Hunting	1,699	17,771	\$187,401,791	\$811
20	Utilities	606	13,949	\$307,429,917	\$1,695
21	Unclassified	3,332	3,698	\$65,528,662	\$1,363

Source: Colorado Department of Labor

Consumer Price Index

The following information is for the Denver-Aurora-Lakewood Metropolitan Statistical Area.

Expenditure category	March 2019	May 2019	% Change from May 2018
All items	264.332	266.280	1.6
Apparel	95.941	93.525	-5.2
Education & communication	123.373	123.373	1.6
Food & beverages	236.31	237.198	0.7
Fuels & utilities	240.157	235.338	-3
Housing	266.012	264.664	1.5
Medical care	616.374	612.075	3.1
Other goods & services	364.148	370.428	4.1
Transportation	253.795	269.716	2.8
Recreation	161.672	161.448	0

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

Jobs available in region

Ranked by job openings advertised online,
as of July 29, 2019

Region	Job Openings
Boulder County	8414
Broomfield County	2015
Larimer County	5688
Weld County	3516

Source: Colorado Department of Labor and
Employment, citing online advertised jobs data.

Boulder County Employers	Job Openings
St. Vrain Valley School District	398
Ball Aerospace & Technologies Corp.	291
Shipt Inc.	143
Boulder Community Health	97
NetApp Inc.	95

Source: Colorado Department of Labor and
Employment, citing online advertised jobs data.

Larimer County Employers	Job Openings
UCHealth	380
Colorado State University	143
McDonald's Corp.	79
Banner Health	68
Nutrien Ltd.	59

Source: Colorado Department of Labor and
Employment, citing online advertised jobs data.

Broomfield County Employers	Job Openings
SCL Health	90
Oracle Corp.	74
Life Time Fitness Inc.	53
Danone	35
Flatiron Construction Corp.	28

Source: Colorado Department of Labor, citing
online advertised jobs data.

Weld County Employers	Job Openings
Weld County School District 6	217
Banner Health	165
McDonald's Corp.	75
UCHealth	71
Shipt Inc.	52

Source: Colorado Department of Labor and
Employment, citing online advertised jobs data.

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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
Colorado	7,787	\$783	\$100,498

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 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

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

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

Source: Economic Contribution of Federally Funded Research Facilities in Colorado, FY2013-2015, 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

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

Federal labs — Jefferson County

Bureau of Reclamation, U.S. Department of the Interior
National Renewable Energy Laboratory
U.S. Geological Survey

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)

Colorado R&D funding and rank by federal agency

Funding agency	Amount received (000s)	Percent of agency total	National ranking
NASA	\$1,472,651.00	40.8	3
Department of Defense	\$802,477.00	22.2	18
Department of Energy	\$359,102.00	9.9	9
Department of Health and Human Services	\$331,290.00	9.2	20
National Science Foundation	\$265,292.00	7.3	6
Department of Commerce	\$192,960.00	5.3	2
Department of the Interior	\$52,041.00	1.4	2
Department of Agriculture	\$50,635.00	1.4	14
Department of Homeland Security	\$36,645.00	1	6
Environmental Protection Agency	\$28,772.00	0.8	5
Department of Transportation	\$19,492.00	0.5	14

Source: National Science Foundation

Enterprise-zone credit

	Individual		Corporate	
	Amount	Credits Used	Amount	Credits Used
Agricultural Processing Employee Credit	\$86,889	27	NR	NR
Commercial Vehicle Investment Tax Credit	\$21,413	15	NR	NR
Contribution to Enterprise Zone Administrator Credit	\$8,876,361	11,981	\$454,134	128
Employee Health Insurance Credit	\$213,791	105	\$290,235	17
Enhanced Rural Agricultural Processing Employee Credit	\$4,086	6	\$0	0
Enhanced Rural New Business Facility Employee Credit	\$188,927	109	\$102,020	8
Investment Tax Credit	\$5,598,126	2,939	\$10,798,907	262
Job Training Program Credit	\$489,943	439	\$1,108,297	39
New Business Facility Employee Credit	\$1,303,120	636	\$1,989,041	62
Renewable Energy Investment Credit - Nonrefundable	\$24,686	22	NR	NR
Renewable Energy Investment Credit — Refundable	\$44,663	34	NR	NR
Research and Experimental Activities Credit	\$309,581	223	\$333,367	26
Vacant Commercial Building Rehabilitation Credit	\$267,460	107	NR	NR
Total	\$17,429,046	16,643	\$16,003,471	548

1. All tax-filing data is subject to change. This table represents a snapshot of the tax returns at the time the data was retrieved. Partial income-tax-year data will be updated in subsequent Annual Reports.

2. Income tax year is defined as a tax year that begins any day in that calendar year. Only income-tax-year 2016 is presented in this table because data is not available in this detail for prior years.

NR — Not releasable due to confidentiality requirements. Total includes NR data. 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.

Note: Reported amounts are based on Individual, Partnership, and Corporate income-tax returns. Data for Fiduciary enterprise-zone credits are not available.

Source: Colorado Department of Revenue Annual Report, 2018



Clean Energy Collective employees install a new community solar garden in Golden.

JONATHAN CASTNER / FOR BIZWEST

JONATHAN CASTNER / FOR BIZWEST

EcoVapor Recovery Systems founder Hans Mueller shows off the company's "vapor recovery module" for collecting gas escaping from oil storage tanks.



ENERGY

Law, green movement change energy sector

The passage of a sweeping reform to Colorado's laws regulating oil and gas could fundamentally alter the region's position as a traditional energy powerhouse.

Senate Bill 181, signed into law in June 2019, granted local governments more control over approving or denying permits, and it changed the makeup of the Colorado Oil and Gas Conservation Commission, the group that regulates the industry from the state level.

The reforms come a year after Colorado produced the most oil in its history, drawing a record 153.7 million barrels of crude in 2018. Colorado had the fourth largest increase in oil production during 2018, following North Dakota, New Mexico and Texas.

Weld County and the Denver-Julesburg Basin is still the dominant producer of gas and oil in Colorado, accounting for 89 percent of the state's crude output and a third of its natural gas production. Weld officials there pledged to protect the industry as much as possible and are trying to form a county oil and gas commission to handle oil and gas permits, which would speed up the

application process for producers interested in drilling a new well.

Meanwhile, the Boulder Valley region is using the legislation to restrict drilling activity in its region. Broomfield and Boulder counties have both passed temporary moratoriums on new permit applications for wells while their staffs revise rules for energy producers.

Meanwhile, renewables are on the rise in Northern Colorado and the Boulder Valley. Vestas Wind Systems A/S, a Danish wind turbine company with factories in Windsor, Brighton and Pueblo, is seeing large year-over-year increases in orders.

A 2018 report from energy efficiency nonprofit E4TheFuture said 21 percent of all jobs in the state's energy sector were in clean or renewable energy production, and there are 5,825 businesses in the state primarily involved in the production of green energy.

Those developments could be critical in helping cities around the world hit their carbon reduction goals. Fort Collins is planning to become carbon neutral by 2050, while Boulder hopes to completely switch to renewable energy by 2030.

Top companies by active wells

Annual production by county, 2018

County	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
Boulder	85,993	85,475	1,297,851	1,297,766	25,385
Broomfield	36,141	35,561	726,012	724,633	19,154
Larimer	4,024,049	4,017,010	11,461,726	11,238,507	5,552,573
Weld	157,648,664	157,534,724	806,937,899	796,743,393	74,942,676
Colorado	173,809,815	173,634,721	2,286,317,584	2,231,739,453	340,765,166

Source: Colorado Oil & Gas Conservation Commission

Annual production by operator, Boulder County, 2018

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
8 North LLC	31,421	30,893	499,369	499,369	8,837
CDM Oil & Gas	50	249	194	139	13
Crestone Peak Resources Operating LLC	53,300	53,214	783,940	783,940	15,645
Great Western Operating Co. LLC			8	8	
Kerr McGee Oil & Gas Onshore LP		20			
KP Kauffman Co. Inc.	278	256	2,697	2,697	
PDC Energy Inc.	66	87	2,243	2,213	51
Phoenix Resources LLC	80		1,405	1,405	
Smith Oil Properties Inc.	451	417	3,555	3,555	830
Top Operating Co.	145	125	1,931	1,931	
Town of Erie	44		144	144	2
Western Operating Co.	158	214	2,365	2,365	7

Source: Colorado Oil & Gas Conservation Commission

Annual production by operator, Broomfield County, 2018

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
Blue Chip Oil Inc.	723	693	26,993	26,993	459
Crestone Peak Resources Operating LLC	31,986	32,003	695,289	695,289	14,157
Extraction Oil & Gas Inc.	6,932	7,024	158,350	158,350	4,054
Kerr McGee Oil & Gas Onshore LP	122	70	4,354	4,250	
Natural Resource Group Inc.	28		485	465	25

Source: Colorado Oil & Gas Conservation Commission

Annual production by operator, Larimer County, 2018

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
Edge Energy II LLC	343	396			715
Extraction Oil & Gas Inc.	3,589,123	3,586,146	10,112,461	10,026,191	1,744,510
Kerr McGee Oil & Gas Onshore LP	289,674	289,326	1,050,331	1,045,685	21,244
Magpie Operating Inc.	73,642	69,759	282,928	166,607	16,708
McWhinney Holding Co. LLP	883	729	510		
PDC Energy Inc.		25			
Prospect Energy Inc.	48,877	48,907	13,129		2,619,129
SRC Energy Inc.	171	261	24	24	
Tom Fenno Production LLC	7,088	7,238			150,910
Wellington Operating Co.	14,248	14,223	2,343		999,357

Source: Colorado Oil & Gas Conservation Commission

Annual production by operator, Weld County, 2018

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
8 North LLC	184,425	182,387	29,292	12,535	438,343
Anadarko E&P Onshore LLC		466			
Antelope Energy Co. LLC	120				31
Bayswater Exploration & Production LLC	1,045,386	1,041,350	2,132,739	2,132,690	891,145
Beren Corp.	30,934	30,953			180,562
Bison Oil & Gas II LLC	329,495	324,282	592,505	588,942	469,005
Blue Chip Oil Inc.	6,328	6,383	63,324	63,324	758
BNN Western LLC					
Bonanza Creek Energy Operating Co. LLC	4,351,657	4,349,416	15,270,596	12,057,742	2,808,977
Caerus Washco LLC	4,834	4,934	11,521	11,379	4,069
Captiva Energy Partners LLC	1,903	1,602	6,637	4,408	3,045
CCRP Operating Inc.	108,608	106,565	93,753		127,905
Chaco Energy Co.	570	602			
Churchill Energy Inc.			321	321	
Condor Energy Technology LLC	4,877	5,406	1,482		6,713
Confluence DJ LLC	367,602	364,271	696,276	696,276	95,118
Continental Resources Inc.					
Crestone Peak Resources Operating LLC	9,609,436	9,610,004	58,818,549	58,576,244	3,392,691
Cub Creek Energy	1,075,105	1,071,497	6,150,482	5,916,224	860,301
Diamond Operating Inc.	8,948	9,040			100,440
Edge Energy II LLC	3,293	2,745	114		1,728
EnerPlus Resources (USA) Corp.	68,612	68,213	115,200		30,494
EOG Resources Inc.					
Extraction Oil & Gas Inc.	21,609,818	21,617,898	85,356,308	84,796,127	9,458,678
Fifth Creek Energy Operating Co. LLC	354,402	353,861	445,919	363,137	437,296
Fortitude Exploration Co.	719	752			1,140
Foundation Energy Management LLC	44,441	44,354	139,787	113,275	111,514
Fritzler Resources Inc.	648	553	6,423	6,229	489
Gadeco LLC					
Goodwin Energy Management LLC	276	337	1,442	1,442	56
Great Western Operating Co. LLC	6,822,476	6,828,196	22,824,509	22,723,262	3,525,907
Grizzly Operating LLC	5,257	4,841	40,532	34,206	116
Grynberg* Jack, dba Grynberg Petroleum Co.					
HighPoint Energy LLC	115,065	115,189	24,969	24,969	45,681
HighPoint Operating Cor.	8,862,889	8,848,119	25,570,404	23,972,851	7,494,619
Homestead Oil Inc.	20		1,180	1,140	
HRM Resources II LLC	488	613			206
Hyndrex Resources	335	530	1,510	1,504	729
Industrial Gas Services Inc.					
Investment Equipment LLC	2,087	1,586	20,800	20,800	2,874
Ironhorse Resources LLC	8,518	8,367	14,622		10,639

Operator	Oil production (barrels)	Oil sales (barrels)	Gas production (MCF)	Gas sales (MCF)	Water production (barrels)
Kerr McGee Oil & Gas Onshore LP	38,224,230	38,188,500	275,772,075	275,082,804	14,074,591
KP Kauffman Co. Inc.	182,758	168,623	1,821,958	1,820,477	102,920
Kugler* Dean & Joe, dba D-J Oil Co.					
Longs Peak Resources LLC	123,573	120,004	56,311		299,274
Lundvall Oil & Gas Inc.					
M E III Corp.	34		234	234	14
Magpie Operating Inc.	502	439	10,909	10,909	104
Mallard Exploration LLC	349,356	346,536	405,564	374,701	258,711
Markus Production Inc.			3,391	3,300	
Nanke Energy LLC	375	332	888	500	
Newpek LLC					
NGL Water Solutions DJ LLC					
Nickel Road Operating LLC	69,231	69,231	145,487	145,487	108,910
Noble Energy Inc.	29,186,131	29,165,797	125,398,453	125,354,688	12,269,225
O'Brien Energy Resources Corp.			15	15	
Oxbow Properties Inc.	196	337	719		12
Painted Pegasus Petroleum LLC	82		520	520	
Pape Oilfield Service Inc.	78		5,668	4,179	
PDC Energy Inc.	16,977,464	16,973,141	116,662,487	114,938,484	4,013,858
Peterson Energy Operating Inc.	915	722	6,447	6,082	255
Petroshare Corp.	485	171	6,411	6,411	6
Prairie Resources LLC	238	402			6
Red Hawk Petroleum LLC	44,774	44,678	41,934	41,845	41,309
Renegade Oil & Gas Co. LLC					
Schneider Energy Services Inc.	241	580	3,725	3,725	78
Select Energy Services LLC					
Smith Energy Corp.	194	300	749	749	150
Smith Energy LLC	2,472	2,444	6,804	6,804	151
Smith Oil Properties Inc.	3,199	3,514			230,027
SRC Energy Inc.	9,246,595	9,252,054	52,428,188	52,419,934	3,470,243
Stoneham Production LLC	133	188	12,440	6,780	53,626
Sunburst Inc.	2,957	3,148	291		9,391
Tidal Wave Energy Inc.	90	278			2,480
Tigges Oil LLC	693	572	132	132	305
Timka Resources Ltd.	145	138			
Tindall Operating Co.	11		5		
Top Operating Co.	7,230	6,725	93,001	92,989	1,249
Vanguard Operating LLC	1,864	2,084	16,540	16,026	
Verdad Resources LLC	1,427,641	1,414,453	2,976,391	2,040,627	1,242,262
Ward Petroleum Corp.	108,054	108,699	221,536	219,582	12,542
Western Operating Co.	5,829	5,889	5,606	5,606	24
Whiting Oil & Gas Corp.	6,650,231	6,648,327	12,401,118	12,020,776	8,249,684
Wy Woodland Operating LLC	1,091	1,106	706		

Source: Colorado Oil & Gas Conservation Commission

Employment statistics by industry, 2017

Fossil fuels	9-county metro	Colorado	United States
Direct employment	28,880	40,420	1,628,100
No. of direct companies	1,860	2,610	72,210
1-year employment growth, 2016-2017	-0.20%	-3.9%	-0.20%
5-year employment growth, 2012-2017	4.60%	-8.40%	-8.20%
Average wage	N/A	N/A	N/A
Direct employment concentration	1.20%	1.30%	1%
Employment concentration ranking (among 50 largest metros)	9	9	N/A

Nine-county area includes Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer and Weld counties.
Source: Metro Denver Economic Development Corp., 2017 Industry Cluster Study

Colorado fossil-fuels employment by county, 2017

Adams	8.40%
Arapahoe	4.30%
Boulder	2.80%
Broomfield	0.20%
Denver	34.40%
Douglas	2.90%
El Paso	4.90%
Jefferson	6.10%
Larimer	2.60%
Weld	9.80%
All other Colorado counties	23.60%

Source: Market Analysis Profile 2017, Development Research Partners

Colorado clean-tech employment by county, 2017

Adams	3.70%
Arapahoe	5.40%
Boulder	17.20%
Broomfield	0.30%
Denver	8.90%
Douglas	2.40%
Jefferson	26.20%
Larimer	11.2
Mesa	2.70%
Pueblo	3.10%
Weld	9.80%
All other Colorado counties	9.10%

Source: Market Analysis Profile 2017, Development Research Partners

Clean tech	9-county metro	Colorado	United States
Direct employment	22,440	26,400	885,930
No. of direct companies	1,620	2,140	59,240
1-year employment growth, 2016-2017	1%	1%	2.10%
5-year employment growth, 2012-2017	20.50%	21.70%	14.60%
Average wage	N/A	N/A	N/A
Direct employment concentration	1%	0.80%	0.50%
Employment concentration ranking (among 50 largest metros)	6	4	N/A

Nine-county area includes Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Jefferson, Larimer and Weld counties.
Source: Metro Denver Economic Development Corp., 2017 Industry Cluster Study

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COURTESY UCHEALTH

The front of UCHealth's Greeley Hospital, which opened in July 2019.

HEALTH CARE

Health-care industry works to keep up with growth

As health-care costs rise nationwide, health-care companies in Northern Colorado and the Boulder Valley are wrapping up a building spree of new clinics and hospitals to meet demand of a rapidly-growing population.

Local health-care executives are keeping an eye on policy at the federal level, including White House efforts to dismantle or weaken the Affordable Care Act, and at the statehouse, where legislators passed bills to tax hospital reinsurance policies to cover high-cost patients and reduce unexpectedly high bills due to in- and out-of-network issues.

The past year has been the tail end of several medical facility projects. UCHealth, an Aurora-based network, opened a hospital and a medical center in Greeley and established clinics in Loveland. UCHealth also partnered with Boulder Community Health to establish an intensive rehabilitation wing at its Broom-

field facility. Associates in Family Medicine opened a primary and urgent care clinic in Windsor, while UnitedHealth Group opened an urgent care center in Fort Collins.

Pharmaceutical companies attracted plenty of outside interest from larger firms, such as Pfizer's \$11 billion acquisition bid for Boulder-based cancer therapy developer Array Biopharma. Cambrex, a New Jersey-based generic ingredient maker, bought Avista Pharma Solutions, a company with a large presence in Longmont, for \$252 million in early 2019. Agilent Technologies also opened a 135,000-square foot production site in Frederick to complement its existing factory in Boulder.

Startups in the region are also working on novel ways to deliver treatments, including a Loveland producer of 3D printers that's teaming up with a startup in Pennsylvania to create printable organs for use in transplant operations.

Hospitals

	City	County	System	Licensed beds	Total discharges	Total patient days	Inpatient surgeries	Births	Inpatient admissions from emergency departments	Emergency-department visits	Total outpatient visits
Avista Adventist Hospital	Louisville	Boulder	Centura Health	114	4,433	11,987	1,300	2,365	904	10,028	44,931
Banner Fort Collins Medical Center	Fort Collins	Larimer	Banner Health	22	1080	2,649	290	357	465	8,290	42,430
Boulder Community Health	Boulder	Boulder	Boulder Community Health	178	7,985	33,861	2,721	736	4,872	36,857	420,719
Estes Park Medical Center	Estes Park	Larimer	UCHealth	25	403	1,395	75	83	193	5,577	44,712
Good Samaritan Medical Center	Lafayette	Boulder	SCL Health	234	13,040	52,585	3,609	2,080	7,801	34,730	101,227
Longmont United Hospital	Longmont	Boulder	Centura Health	201	5,990	23,075	1,598	744	3,796	26,729	81,725
McKee Medical Center	Loveland	Larimer	Banner Health	115	3,323	10,162	820	650	2,190	23,519	211,220
North Colorado Medical Center	Greeley	Weld	Banner Health	378	10,719	45,247	2,528	1,590	5,775	48,759	474,044
Platte Valley Medical Center	Brighton	Adams	SCL Health	98	3,439	11,695	1083	806	2,069	21,457	80,373
UCHealth Broomfield Hospital	Broomfield	Broomfield	UCHealth	22	N/A	N/A	N/A	N/A	N/A	N/A	N/A
UCHealth Greeley Hospital*	Greeley	Weld	UCHealth	50	N/A	N/A	N/A	N/A	N/A	N/A	N/A
UCHealth Longs Peak Hospital	Longmont	Boulder	UCHealth	51	662	2235	80	203	376	3738	4864
UCHealth Medical Center of the Rockies	Loveland	Larimer	UCHealth	174	12,137	49,389	3,959	1,374	5,965	55,990	99,198
UCHealth Poudre Valley Hospital	Fort Collins	Larimer	UCHealth	232	16,244	58,484	4,260	2,018	7,048	65,483	362,284

* Opened summer 2019
Source: Colorado Hospital Association, Colorado Hospital Utilization Report, 2017

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%

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
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

Nursing homes

Facility	City	County	Licensed beds	Secure beds	Medicare beds	Medicare HMO beds	Medicare beds occupied	Medicaid beds	Medicaid HMO residents	Medicaid beds occupied	Private beds	Private beds occupied	Occupancy rate
Accel at Longmont	Longmont	Boulder	76	0	76	6	17	0	0	0	76	23	52.63%
Applewood Living Center	Longmont	Boulder	110	0	115	0	8	115	3	63	115	7	70.91%
Avamere Transitional Care and Rehabilitation	Brighton	Adams	108	0	108	6	5	108	9	39	108	14	53.70%
Balfour Retirement Community	Louisville	Boulder	79	0	0	0	0	0	0	0	79	54	68.35%
Berthoud Living Center	Berthoud	Larimer	73	0	73	0	6	73	0	47	73	5	79.45%
Boulder Manor	Boulder	Boulder	140	0	140	0	1	140	1	97	140	6	74.29%
Broomfield Skilled nursing and Rehabilitation Center LLC	Broomfield	Broomfield	210	30	210	2	6	210	9	116	210	46	80.00%
Centennial Health Care Center	Greeley	Weld	107	0	107	1	11	107	1	72	107	8	85.05%
Center at Northridge LLC, The	Westminster	Adams	96	0	96	48	34	0	0	0	0	0	35.42%
Centre Avenue Health and Rehab Facility LLC	Fort Collins	Larimer	90	0	90	7	20	0	0	0	90	41	67.78%
Clear Creek Care Center	Westminster	Adams	100	0	100	9	4	100	0	47	100	13	64.00%
Columbine Commons Health and Rehab LLC	Windsor	Weld	30	0	6	0	3	0	0	0	24	23	86.67%
Columbine West Health and Rehab Facility	Fort Collins	Larimer	100	15	100	5	1	100	0	54	100	33	88.00%
Fairacres Manor Inc.	Greeley	Weld	116	19	116	2	3	116	0	67	116	15	73.28%
Flatirons Health & Rehab LLC	Louisville	Boulder	45	0	45	0	34	0	0	0	45	7	91.11%
Fort Collins Health Care Center	Fort Collins	Larimer	83	0	10	2	7	73	2	63	0	0	84.34%
Frasier Meadows Health Care Center	Boulder	Boulder	54	0	54	1	1	54	0	14	54	37	96.30%
Golden Peaks Center	Fort Collins	Larimer	60	12	55	3	2	55	0	41	55	6	81.67%
Good Samaritan Society — Bonell Community	Greeley	Weld	170	0	170	19	1	170	0	67	170	18	50.59%
Good Samaritan Society — Fort Collins Village	Fort Collins	Larimer	64	0	60	5	2	60	0	37	60	14	82.81%
Good Samaritan Society — Loveland Village	Loveland	Larimer	104	14	14	3	7	60	0	49	60	25	77.88%
Grace Pointe Continuing Care Senior Campus Skilled Nursing	Greeley	Weld	53	0	31	11	15	0	0	0	22	20	66.04%

Facility	City	County	Licensed beds	Secure beds	Medicare beds	Medicare HMO beds	Medicare beds occupied	Medicaid beds	Medicaid HMO residents	Medicaid beds occupied	Private beds	Private beds occupied	Occupancy rate
Green House Homes at Mirasol, The	Loveland	Larimer	60	0	60	0	2	60	0	35	60	22	98.33%
Kenton Manor	Greeley	Weld	100	0	100	1	8	100	0	78	100	4	90.00%
Lemay Avenue Health and Rehabilitation Facility	Fort Collins	Larimer	130	14	130	3	9	130	0	58	130	57	95.38%
Life Care Center of Greeley	Greeley	Weld	124	0	104	2	20	89	0	40	104	19	63.71%
Life Care Center of Longmont	Longmont	Boulder	187	28	39	11	25	80	3	75	30	29	68.98%
Life Care Center of Westminster	Westminster	Adams	120	0	120	5	10	120	0	62	120	12	70.00%
ManorCare Health Services	Boulder	Boulder	150	0	150	5	6	150	0	92	150	21	79.33%
Mesa Vista of Boulder	Boulder	Boulder	162	54	172	0	10	162	0	109	162	5	76.54%
North Shore Health & Rehab Facility	Loveland	Larimer	134	0	129	10	15	129	0	62	129	28	78.36%
Park Forest Care Center Inc.	Westminster	Adams	103	0	0	0	0	103	0	87	0	1	85.44%
Peaks Care Center, The	Longmont	Boulder	88	0	88	4	10	88	0	43	29	11	72.73%
Poweback Rehabilitation Lafayette	Lafayette	Boulder	70	0	70	41	14	0	0	0	3	3	24.29%
Prospect Park Living Center	Estes Park	Larimer	52	0	52	1	2	52	0	25	52	10	71.15%
Rehabilitation and Nursing Center of the Rockies	Fort Collins	Larimer	96	26	10	0	5	76	0	59	10	4	70.83%
Riverdale Rehab and Care Community of Brighton	Brighton	Adams	109	51	109	0	3	104	0	80	4	4	79.82%
Sierra Vista Healthcare Center	Loveland	Larimer	100	18	100	0	4	100	0	73	6	5	82.00%
Spring Creek Health Care Center	Fort Collins	Larimer	120	18	120	4	13	120	0	80	120	5	81.67%
Suites Fort Collins LLC, The	Fort Collins	Larimer	70	0	70	6	27	0	0	0	70	12	55.71%
Windsor Health Care Center	Windsor	Weld	104	36	104	2	6	104	2	70	0	17	89.42%

Source: Colorado Department of Public Health & Environment, Quarterly Census Report, first quarter, 2019



JOEL BLOCKER / FOR BIZWEST

A view of the Sunset Lounge, which sits atop The Elizabeth Hotel in historic Old Town in downtown Fort Collins. The Sunset Lounge features all-weather and open-air lounge areas, with a unique outdoor space that provides beautiful Front Range mountain views.

HOSPITALITY

Hospitality industry continues growth at different pace

The hospitality industry in Northern Colorado and the Boulder has definitely cooled, but that doesn't mean it is standing still. The region still added new hotels, restaurants have expanded or added locations, and activity in the hospitality sector continues to show growth in the past year.

Some of the hotel properties that have opened or are in development or consideration are:

- A SpringHill Suites by Marriott, 97-room hotel, opened in Windsor a 6445 Crossroads Blvd.
- A hotel has been proposed on University Hill in Boulder, across Broadway from a future University of Colorado Boulder events center.
- Spirit Hospitality LLC plans to build a new Holiday Inn Express in Greeley at U.S. 34 and 65th Avenue near the new UCHealth Greeley Hospital.
- A Hilton Garden Inn is coming to Longmont at 470 S. Martin St.
- TownPlace Suites by Marriott (102 rooms) will open this summer in the Foundry in downtown Loveland.
- A WoodSpring Suites is planned east of Interstate 25 and south of Mulberry St. in Fort Collins.

Hotel occupancy in the Boulder Valley and Northern Colorado continues to be strong, with Greeley and Loveland leading the pack most months.

Occupancy totals throughout the region are consistently in the high 60 percent range and often in the 70s and 80s.

Average daily rates for hotel rooms in the region range from \$107 in Greeley to \$195 in Boulder. That compares with a state-

wide average of \$142.

Numerous restaurants have announced expansions, relocations or additional locations over the past year, among them:

- Cheba Hut plans to double its locations to 50 stores over the coming year.
- Rush Bowls, which began operations in Boulder, added Fort Collins locations.
- Snarf's Sandwiches continued expansion in Boulder and Denver.
- Pinocchio's Incredible Italian restaurant, which began in Longmont, added a Loveland location on Rocky Mountain Avenue.
- Ziggi's and Human Bean coffee shops also continued to add locations throughout the region.

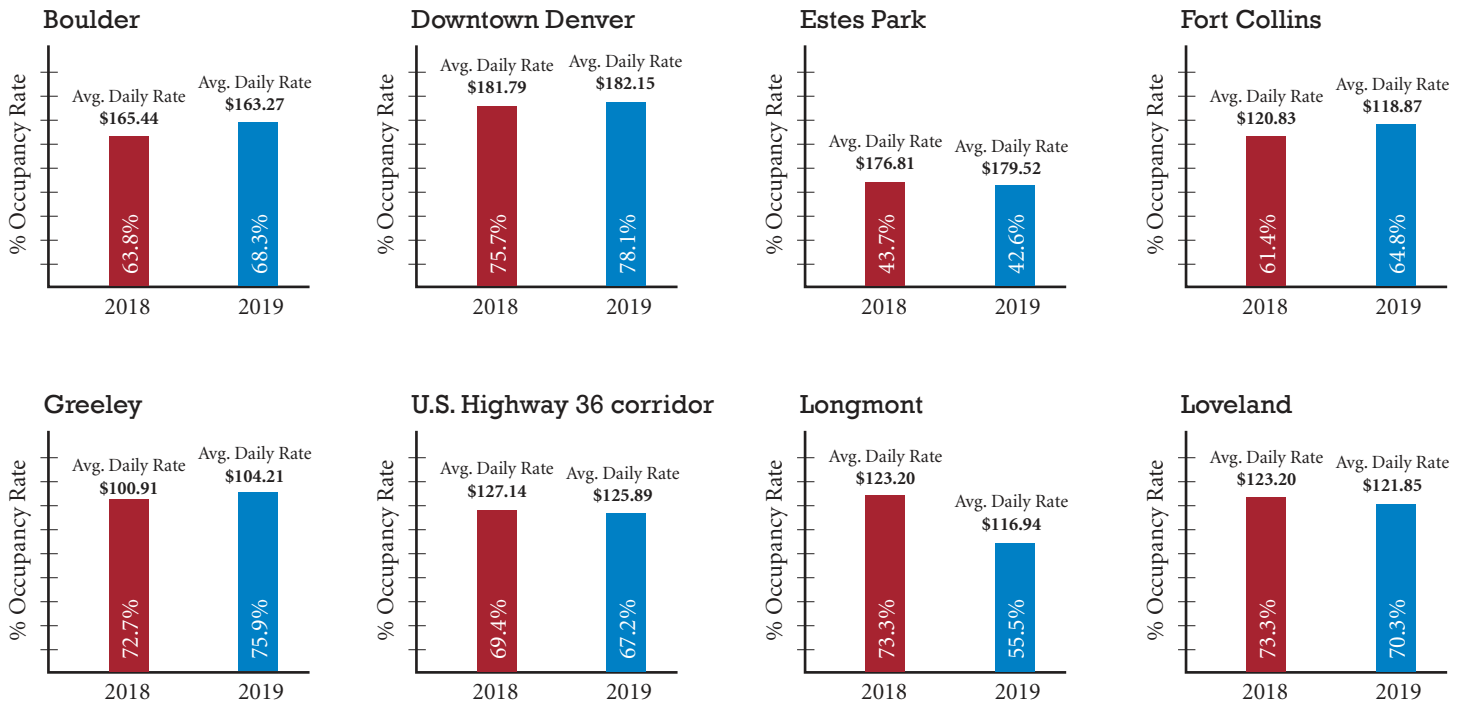
The Colorado Tourism Office reported that a record number of visitors came to Colorado in 2017 — 84.7 million U.S.-based visitors and another 1 million international visitors. That marks the eighth consecutive year that state tourism has seen record numbers of visitors.

Tourists spent \$20.9 billion in Colorado and generated \$1.28 billion state and local taxes. The state ranks eighth among the states for tourism, and the Colorado growth in tourism is about double the rate of the U.S. as a whole, the tourism office reported.

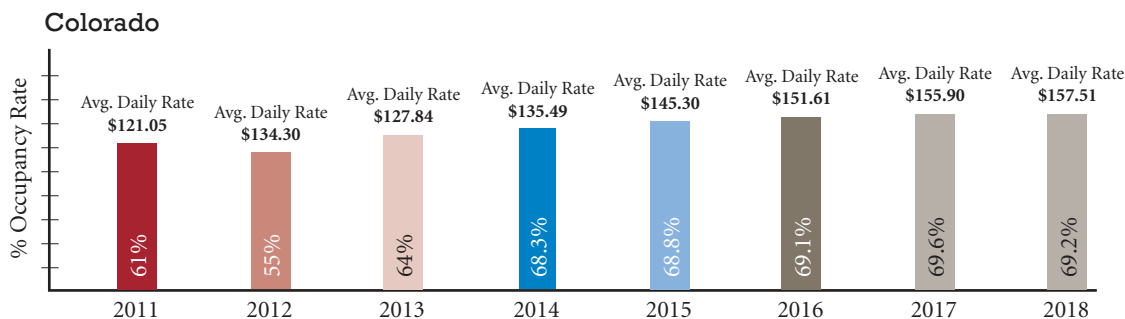
While private venues such as hotel ballrooms have filled some of the need for event venues in the region, the exception has been in Longmont, which lost its Plaza Convention Center a year ago. The community has begun to explore whether the community will support a convention and performing arts center, but no announcements have been made.

Hospitality and Tourism: Lodging Occupancy and Room Rates

Hotel occupancy rates mixed in region



Source: Rocky Mountain Lodging Report, May 2018



Source: Rocky Mountain Lodging Report

INNOVATION

New ideas drive region’s innovation

Patents awarded by MSA

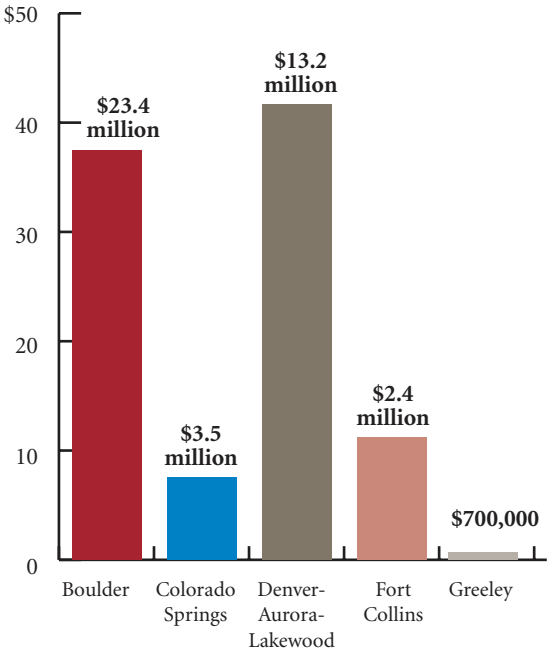
The Boulder metropolitan statistical area — comprised of Boulder County — ranks No. 32 nationwide in terms of patents awarded from 2000 to 2015.

Rank	MSA	Patents awarded, 2000-2015
1	San Jose-Sunnyvale-Santa Clara, CA	143,473
2	New York-Northern New Jersey-Long Island, NY-NJ-PA	92,577
3	San Francisco-Oakland-Fremont, CA	89,981
4	Los Angeles-Long Beach-Santa Ana, CA	74,381
5	Boston-Cambridge-Quincy, MA-NH	62,653
6	Chicago-Joliet-Naperville, IL-IN-WI	46,991
7	San Diego-Carlsbad-San Marcos, CA	45,465
8	Seattle-Tacoma-Bellevue, WA	44,406
9	Minneapolis-St. Paul-Bloomington, MN-WI	41,696
10	Detroit-Warren-Livonia, MI	37,342
24	Denver-Aurora-Broomfield, CO	11,436
32	Boulder, CO	9,137
53	Fort Collins-Loveland, CO	5,861
76	Greeley, CO	3,120

Source: U.S. Patent and Trademark Office

Innovation grants to businesses

Companies along the Front Range received \$2.4 million in Small Business Innovation Research and Small Business Technology Transfer grants in 2018. In millions \$



Note: The Boulder MSA consists of Boulder County; the Fort Collins MSA consists of Larimer County; and the Greeley MSA consists of Weld County.

Source: Larimer County, using SBIR/STTR data

Top 20 metro areas for investment in venture-backed startups

The Boulder metropolitan statistical area, comprised of Boulder County, ranks in the Top 20 metro areas nationwide for venture-capital investment for 2016.

Metro	Venture-capital investment (in millions)	Share of U.S. total	
1	San Francisco-Oakland-Hayward, CA	\$23,401	34.13%
2	New York-Newark-Jersey City, NY-NJ-PA	\$7,565	11.03%
3	San Jose-Sunnyvale-Santa Clara, CA	\$6,718	9.80%
4	Boston-Cambridge-Newton, MA-NH	\$6,028	9.79%
5	Los Angeles-Long Beach-Santa Ana, CA	\$5,446	7.94%
6	San Diego-Carlsbad, CA	\$1,549	2.26%
7	Seattle-Tacoma-Bellevue, WA	\$1,503	2.19%
8	Miami-Fort Lauderdale-West Palm Beach, FL	\$1,296	1.89%
9	Chicago-Naperville-Elgin, IL-IN-WI	\$1,245	1.82%
10	Washington-Arlington-Alexandria, DC-VA-MD-WV	\$1,090	1.59%
11	Austin-Round Rock, TX	\$977	1.43%
12	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	\$897	1.31%
13	Atlanta-Sandy Springs-Roswell, GA	\$754	1.10%
14	Dallas-Fort Worth-Arlington, TX	\$678	0.99%
15	Salt Lake City, UT	\$633	0.92%
16	Provo-Orem, UT	\$549	0.80%
17	Denver-Aurora-Lakewood, CO	\$502	0.73%
18	Minneapolis-St. Paul-Bloomington, MN-WI	\$491	0.72%
19	Boulder, CO	\$368	0.54%
20	Durham-Chapel Hill, NC	\$351	0.51%

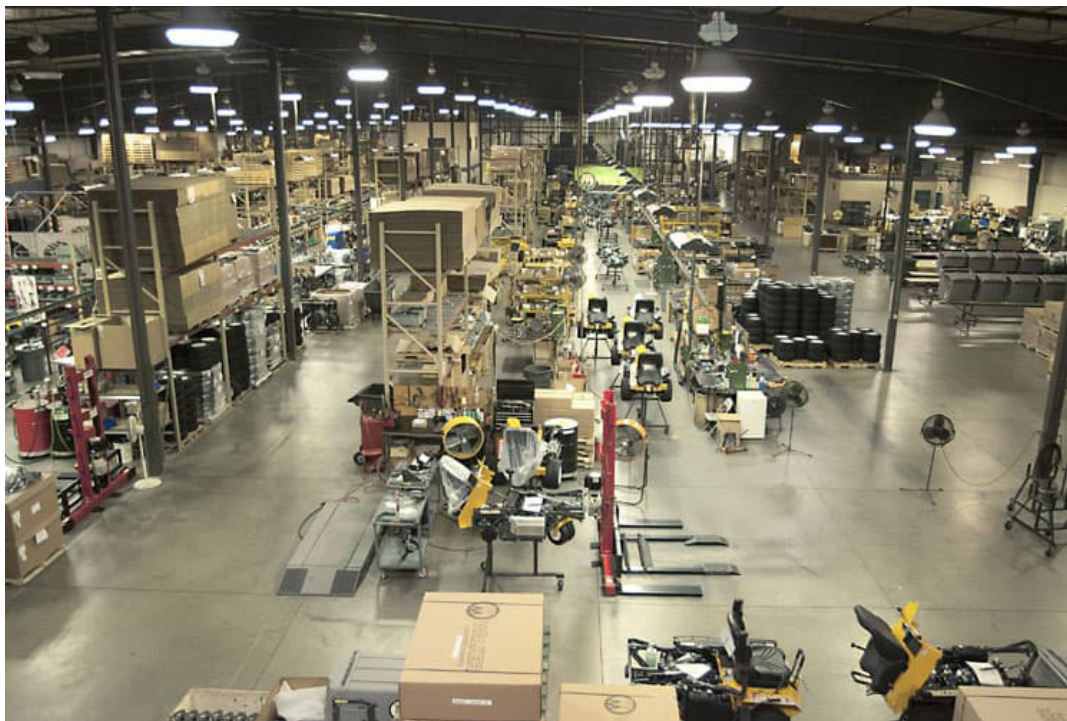
Source: Citylab, using data from Pitchbook and the National Venture Capital Association

Boulder tops Bloomberg's Brain Concentration Index

Boulder ranked No. 1, and Fort Collins No. 2 on Bloomberg's Brain Concentration Index, which measures business growth and the concentration of workers in science, technology, engineering and math fields.

Rank	City	Score
1	Boulder	99.47
2	Fort Collins	97.33
3	San Jose, Calif.	96.91
4	Durham, N.C.	96.53
5	San Francisco	96.52
6	Washington, D.C.	96.51
7	Raleigh, N.C.	96.09
8	Madison, Wisc.	94.97
9	Seattle	94.53
10	Denver	94.5

Source: Bloomberg Brain Concentration Index



JOEL BLOCKER FOR BIZWEST

Walker Manufacturing's production floor in Fort Collins.

MANUFACTURING/TECHNOLOGY

Region shines bright in top performing state

Northern Colorado and the Boulder Valley remain bright spots in manufacturing and technology in a state that ranks highly among others in the nation.

The Colorado Office of Economic Development and International Trade reported that the state has about 6,000 manufacturing companies including several large companies with robust representation in the industry in NoCo and the Boulder Valley. Among them are Vestas Wind Systems in Windsor and Brighton and Ball Aerospace in Boulder.

Statewide, the average wage for manufacturing workers is 43 percent higher than the average annual wage of all industries combined.

Manufacturers in Colorado employ about 112,000 workers and pay about \$6.8 billion in wages to those workers. Manufacturing output in 2016, the latest year available, was \$22.58 billion, with about \$7.2 billion exported. Top export targets for the state manufacturers were Canada, Japan, Mexico, China, and South Korea.

Manufacturers do well in Colorado because of the state's

innovative culture. It's the fifth best state nationwide for entrepreneurs, according to the Kauffman Index, and was also ranked fifth for startup activity by Kauffman.

Several cities are consistently in the top 10 for startups, including Fort Collins/Loveland, Boulder, Denver, Colorado Springs and Grand Junction.

Technology represented 14 percent of the state's GDP in 2017, which is the fourth largest share among the states.

Tech companies, about 6,900 of them, employ about 66,300 employees and pay \$6.7 billion annually in wages. The average wage for a tech worker in Colorado is \$104,000.

In the Boulder region, there are 862 tech firms with 10,455 employees, according to the Boulder Economic Council. The U.S. Bureau of Labor Statistics reports that Boulder manufacturers provide about 19,000 jobs.

In Northern Colorado, about 27,029 workers are engaged in manufacturing, according to the Colorado Department of Labor and Employment. They are paid an average wage of \$70,336, as recorded by Upstate Colorado Economic Development.

IT/Software, 9-county metropolitan area2017 establishments **5,550**2017 employment **58,190**1-year direct employment
growth, 2016-2017 **5.3%**5-year direct employment
growth, 2012-2017 **32.2%**Employee concentration **2.5**
among 50 metros

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

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

IT Resources

Colorado Technology Association
www.coloradotechnology.org

CSU Ventures
www.csuventures.org

Colorado State University Superclusters
www.superclusters.colostate.edu

Innosphere
www.innosphere.org

National Center for Women & Information Technology
www.ncwit.org

Colorado counties that host the most IT/software employees

% IT/software employees

Adams	2.9%
Arapahoe	19.3%
Boulder	20%
Broomfield	6.1%
Denver	24.7%
Douglas	8.2%
Jefferson	11.5%
Larimer	6.4%
Weld	1%

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

Information employment, 2009-2019 (in thousands)

Year	Publishing	Telcommunications	Other	Total
2009	24.1	30.2	20.4	74.7
2010	22.9	28.5	20.6	72
2011	22.5	28	20.9	71.4
2012	21.6	27.2	21	69.8
2013	20.6	27.4	21.8	69.8
2014	20.2	27.5	22.6	70.3
2015	20.2	27	23.5	70.7
2016	20.2	27.4	24.3	71.9
2017*	20.5	25.8	25.4	71.7
2018**	21	26.6	27	74.6
2019***	21.4	27.2	27.4	76

*Revised. ** Estimated. ***Forecast

Sources: Colorado Department of Labor and Employment and Colorado Business Economic Outlook Committee.

Manufacturing, by County**Boulder County Manufacturing Subsectors**

Manufacturing classification	NAICS Subsector	No. of establishments	Ave. annual employment	Total annual wages	Annual wages per employee
Food manufacturing	311	93	2,009	\$89,211,471	\$44,413
Beverage and tobacco product manufacturing	312	49	885	\$35,764,369	\$40,435
Textile product mills	314	8	68	\$2,343,120	\$34,373
Apparel manufacturing	315	7	171	\$10,035,842	\$58,861
Leather and allied product manufacturing	316	3	13	\$665,083	\$52,507
Wood product manufacturing	321	14	329	\$16,630,633	\$50,626
Printing and related support activities	323	39	757	\$37,482,781	\$49,488
Chemical manufacturing	325	38	1,425	\$125,614,928	\$88,166
Plastics and rubber products manufacturing	326	18	316	\$14,966,406	\$47,425
Nonmetallic mineral product manufacturing	327	15	253	\$17,035,831	\$67,269
Fabricated metal product manufacturing	332	56	812	\$46,783,168	\$57,585
Machinery manufacturing	333	39	961	\$61,216,313	\$63,695
Computer and electronic product manufacturing	334	115	8,222	\$857,993,326	\$104,354
Electrical equipment and appliance mfg.	335	15	603	\$46,613,060	\$77,270
Transportation equipment manufacturing	336	16	267	\$16,702,901	\$62,577
Furniture and related product manufacturing	337	24	212	\$9,549,954	\$44,994
Miscellaneous manufacturing	339	71	1,054	\$77,339,590	\$73,400
Total manufacturing		620	18,357	\$1,465,948,776	\$59,849

Source: U.S. Department of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2017 Annual Averages

Broomfield County Manufacturing Subsectors

Manufacturing classification	NAICS Subsector	No. of establishments	Ave. annual employment	Total annual wages	Annual wages per employee
Beverage and tobacco product manufacturing	312	7	52	\$1,681,332	\$32,076
Printing and related support activities	323	10	44	\$1,611,754	\$36,981
Chemical manufacturing	325	6	533	\$48,343,965	\$90,716
Plastics and rubber products manufacturing	326	7	224	\$15,132,852	\$67,633
Nonmetallic mineral product manufacturing	327	4	24	\$1,484,141	\$61,625
Fabricated metal product manufacturing	332	23	260	\$11,624,083	\$44,751
Machinery manufacturing	333	7	125	\$8,587,442	\$68,654
Computer and electronic product manufacturing	334	10	1,499	\$310,510,645	\$207,088
Furniture and related product manufacturing	337	7	1025	\$71,509,969	\$69,800
Miscellaneous manufacturing	339	13	353	\$16,946,560	\$48,053
Total manufacturing		94	4,139	\$487,432,743	\$72,738

Source: U.S. Department of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2017 Annual Averages

Larimer County manufacturing subsectors

Manufacturing classification	NAICS Subsector	No. of establishments	Ave. annual employment	Total annual wages	Annual wages per employee
Food manufacturing	311	46	772	\$31,772,496	\$41,161
Beverage and tobacco product manufacturing	312	48	1470	\$98,340,756	\$66,914
Textile product mills	314	12	130	\$4,711,497	\$36,359
Wood product manufacturing	321	22	242	\$9,605,816	\$39,693
Printing and related support activities	323	32	307	\$11,722,936	\$38,144
Chemical manufacturing	325	21	830	\$60,517,167	\$72,927
Plastics and rubber products manufacturing	326	24	1312	\$88,463,075	\$67,448
Nonmetallic mineral product manufacturing	327	25	365	\$19,686,001	\$54,008
Primary metal manufacturing	331	7	81	\$2,957,501	\$36,475
Fabricated metal product manufacturing	332	71	686	\$31,501,897	\$45,921
Machinery manufacturing	333	34	2390	\$181,823,214	\$76,079
Computer and electronic product manufacturing	334	43	3,903	\$616,572,928	\$157,957
Electrical equipment and appliance mfg.	335	7	38	\$2,720,166	\$72,057
Transportation equipment manufacturing	336	16	211	\$11,943,098	\$56,602
Furniture and related product manufacturing	337	28	502	\$21,570,118	\$43,004
Miscellaneous manufacturing	339	63	448	\$22,202,783	\$49,541
Total manufacturing		499	13,687	\$1,216,111,449	\$59,643

Source: U.S. Department of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2017 Annual Averages

Weld County manufacturing subsectors

Manufacturing classification	NAICS Subsector	No. of establishments	Ave. annual employment	Total annual wages	Annual wages per employee
Food manufacturing	311	28	5,195	\$218,922,766	\$42,142
Beverage and tobacco product manufacturing	312	11	94	\$1,763,587	\$18,812
Textile product mills	314	7	11	\$217,618	\$19,783
Wood product manufacturing	321	16	295	\$13,340,762	\$45,274
Printing and related support activities	323	12	80	\$3,318,549	\$41,743
Chemical manufacturing	325	14	480	\$32,059,782	\$66,838
Plastics and rubber products manufacturing	326	13	292	\$15,816,958	\$54,214
Nonmetallic mineral product manufacturing	327	24	769	\$51,660,234	\$67,200
Primary metal manufacturing	331	7	280	\$17,885,206	\$63,838
Fabricated metal product manufacturing	332	84	1,437	\$83,219,236	\$57,912
Machinery manufacturing	333	33	2,889	\$157,766,053	\$54,614
Computer and electronic product manufacturing	334	13	660	\$39,889,147	\$60,484
Electrical equipment and appliance mfg.	335	4	75	\$6,694,436	\$89,858
Transportation equipment manufacturing	336	12	182	\$10,463,905	\$57,520
Furniture and related product manufacturing	337	12	312	\$17,167,547	\$55,113
Miscellaneous manufacturing	339	24	205	\$10,736,090	\$52,265
Total manufacturing		314	13,256	\$680,921,876	\$52,976

Source: U.S. Department of Labor, Bureau of Labor Statistics, Quarterly Census of Employment and Wages, 2017 Annual Averages

Total U.S. exports (Origin of Movement) from Colorado

Top 25 countries based on 2017 dollar value.

U.S. exports by origin state (Origin of Movement series). Values in millions of dollars. Percent change is from 2016-2017.

Rank	Country	2014 Value	2015 Value	2016 Value	2017 Value	2014 % Share	2015 % Share	2016 % Share	2017 % Share	% Change, 2016 - 2017
---	Total Colorado exports and % share of U.S. total	\$8,364	\$7,950	\$7,581	\$8,054	0.5	0.5	0.5	0.5	6.2
---	Total, Top 25 countries and % share of state total	\$7,415	\$7,091	\$6,789	\$7,306	88.7	89.2	89.6	90.7	7.6
1	Canada	\$1,645	\$1,408	\$1,357	\$1,390	19.7	17.7	17.9	17.3	2.5
2	Mexico	\$1,069	\$1,077	\$1,070	\$1,316	12.8	13.6	14.1	16.3	23
3	China	\$653	\$659	\$589	\$586	7.8	8.3	7.8	7.3	-0.6
4	Japan	\$509	\$467	\$444	\$445	6.1	5.9	5.9	5.5	0.2
5	Malaysia	\$337	\$356	\$367	\$417	4	4.5	4.8	5.2	13.8
6	Korea, South	\$335	\$333	\$400	\$389	4	4.2	5.3	4.8	-2.8
7	Germany	\$254	\$262	\$326	\$314	3	3.3	4.3	3.9	-3.9
8	Netherlands	\$341	\$290	\$228	\$276	4.1	3.6	3	3.4	20.8
9	Hong Kong	\$259	\$238	\$207	\$234	3.1	3	2.7	2.9	12.9
10	United Kingdom	\$222	\$261	\$220	\$220	2.7	3.3	2.9	2.7	0.1
11	Philippines	\$200	\$162	\$143	\$212	2.4	2	1.9	2.6	49
12	Taiwan	\$192	\$206	\$205	\$208	2.3	2.6	2.7	2.6	1.4
13	Switzerland	\$234	\$250	\$230	\$171	2.8	3.1	3	2.1	-25.8
14	Australia	\$167	\$155	\$143	\$169	2	2	1.9	2.1	18
15	Belgium	\$208	\$162	\$126	\$143	2.5	2	1.7	1.8	13.7
16	France	\$146	\$133	\$139	\$128	1.7	1.7	1.8	1.6	-8.5
17	Brazil	\$167	\$98	\$103	\$120	2	1.2	1.4	1.5	17.2
18	Singapore	\$84	\$71	\$80	\$88	1	0.9	1.1	1.1	9.9
19	Italy	\$64	\$83	\$70	\$85	0.8	1	0.9	1	20.2
20	India	\$89	\$93	\$82	\$83	1.1	1.2	1.1	1	1.6
21	Ireland	\$27	\$67	\$52	\$81	0.3	0.8	0.7	1	55.7
22	Indonesia	\$34	\$35	\$50	\$70	0.4	0.4	0.7	0.9	38.6
23	Thailand	\$63	\$63	\$68	\$65	0.8	0.8	0.9	0.8	-5.1
24	United Arab Emirates	\$99	\$135	\$59	\$50	1.2	1.7	0.8	0.6	-14.8
25	Vietnam	\$15	\$27	\$30	\$45	0.2	0.3	0.4	0.6	53.5

Source: U.S. Census Bureau

Total U.S. exports (Origin of Movement) from Colorado

Top 25 countries based on 2018 dollar value.

U.S. exports by origin state (Origin of Movement series). Values in millions of dollars. Percent change is from 2017-2018.

Rank	Description	2015 Value	2016 Value	2017 Value	2018 Value	2015 % Share	2016 % Share	2017 % Share	2018 % Share	% Change, 2017 - 2018
---	Total Colorado exports and % share of U.S. total	\$7,950	\$7,569	\$8,054	8,329	0.5	0.5	0.5	0.5	3.4
---	Total, Top 25 countries and % share of state total	\$2,867	\$2,953	\$3,203	3,454	36.1	39	39.8	41.5	7.8
1	Meat of bovine animals, boneless, fresh or chilled	\$346	\$388	\$507	479	4.3	5.1	6.3	5.7	-5.6
2	Electronic integrated circuits, nesoi	\$373	\$390	\$471	397	4.7	5.2	5.8	4.8	-15.6
3	Instr & appl f medical surgical dental vet, nesoi	\$290	\$305	\$295	310	3.6	4	3.7	3.7	5.3
4	Meat of bovine animals, boneless, frozen	\$217	\$200	\$194	276	2.7	2.6	2.4	3.3	42.5
5	Civilian aircraft, engines, and parts	\$171	\$186	\$167	265	2.1	2.5	2.1	3.2	58.6
6	Processors and controllers, electronic integ circ	\$101	\$111	\$152	140	1.3	1.5	1.9	1.7	-8
7	Orthopedic or fractre appliances, parts & accessor	\$136	\$163	\$127	132	1.7	2.2	1.6	1.6	3.6
8	Meat, bovine cuts with bone in, frozen	\$83	\$87	\$93	131	1	1.1	1.2	1.6	40.4
9	Molybdenum ores and concentrates not roasted	\$120	\$58	\$80	121	1.5	0.8	1	1.5	50.8
10	Whole hides & skins, of a wt >16kg bovine/equine	\$171	\$161	\$157	119	2.1	2.1	2	1.4	-24.3
11	Meat of swine, nesoi, fresh or chilled	\$55	\$129	\$115	104	0.7	1.7	1.4	1.3	-9.4
12	Instruments etc using optical radiations nesoi	\$84	\$88	\$77	97	1.1	1.2	1	1.2	25.9
13	Taps cocks etc f pipe vat inc thermo control neso	\$68	\$77	\$87	92	0.9	1	1.1	1.1	6
14	X-ray plates & flat film, sens, unex	\$158	\$130	\$87	90	2	1.7	1.1	1.1	2.8
15	Railway or tramway rails of iron or steel	\$33	\$48	\$53	81	0.4	0.6	0.7	1	52.3
16	Inst measure/checking variable of liq/gases, nesoi	\$43	\$78	\$66	71	0.5	1	0.8	0.8	7.5
17	Aluminum alloy rect plates etc, over .2 Mm thick	\$30	\$29	\$31	67	0.4	0.4	0.4	0.8	120.6
18	Mach for recp/convr/trans/r	\$63	\$60	\$68	66	0.8	0.8	0.9	0.8	-4.2
19	Articles of plastics, nesoi	\$49	\$38	\$65	65	0.6	0.5	0.8	0.8	-0.9
20	Bituminous coal, not agglomerated	\$0	\$0	\$5	63	0	0	0.1	0.8	(Z)
21	X-ray film in rolls, sens, unex, no paper etc	\$127	\$80	\$70	62	1.6	1.1	0.9	0.7	-10.7
22	Meat, swine, hams, shldr, bone in, frsh or chlld	\$3	\$49	\$108	59	0	0.7	1.3	0.7	-45.3
23	Pts, inst & apprts meas	\$112	\$45	\$50	57	1.4	0.6	0.6	0.7	14.1
24	Malt, not roasted	\$3	\$2	\$24	55	0	0	0.3	0.7	126.9
25	Pts & acc of printers, copiers and fax mach, nesoi	\$32	\$53	\$53	55	0.4	0.7	0.7	0.7	3.5

Source: U.S. Census Bureau

Total U.S. exports (Origin of Movement) from Colorado

Top 25 countries based on 2018 dollar value.

U.S. exports by origin state (Origin of Movement series). Values in millions of dollars. Percent change is from 2017-2018.

Rank	Country	2015 Value	2016 Value	2017 Value	2018 Value	2015 % Share	2016 % Share	2017 % Share	2018 % Share	% Change, 2017 - 2018
---	Total Colorado Exports and % Share of U.S. Total	\$7,950	\$7,569	\$8,054	\$8,329	0.5	0.5	0.5	0.5	3.4
---	Total, Top 25 Countries and % Share of State Total	\$6,967	\$6,738	\$7,232	\$7,522	87.6	89	89.8	90.3	4
1	Canada	\$1,408	\$1,357	\$1,390	\$1,445	17.7	17.9	17.3	17.3	3.9
2	Mexico	\$1,077	\$1,065	\$1,316	\$1,254	13.6	14.1	16.3	15.1	-4.7
3	China	\$659	\$589	\$586	\$577	8.3	7.8	7.3	6.9	-1.6
4	Korea, South	\$333	\$400	\$389	\$494	4.2	5.3	4.8	5.9	26.9
5	Japan	\$467	\$444	\$445	\$456	5.9	5.9	5.5	5.5	2.4
6	Malaysia	\$356	\$367	\$417	\$392	4.5	4.8	5.2	4.7	-6
7	Netherlands	\$290	\$228	\$276	\$305	3.6	3	3.4	3.7	10.6
8	Germany	\$262	\$321	\$314	\$301	3.3	4.2	3.9	3.6	-4.2
9	Hong Kong	\$238	\$207	\$234	\$243	3	2.7	2.9	2.9	4.1
10	Taiwan	\$206	\$205	\$208	\$223	2.6	2.7	2.6	2.7	7.1
11	United Kingdom	\$261	\$219	\$220	\$220	3.3	2.9	2.7	2.6	0
12	Philippines	\$162	\$143	\$212	\$194	2	1.9	2.6	2.3	-8.5
13	Switzerland	\$250	\$230	\$171	\$191	3.1	3	2.1	2.3	11.7
14	France	\$133	\$139	\$128	\$182	1.7	1.8	1.6	2.2	42.7
15	Belgium	\$162	\$126	\$143	\$153	2	1.7	1.8	1.8	7.1
16	Australia	\$155	\$142	\$169	\$146	2	1.9	2.1	1.8	-13.2
17	Brazil	\$98	\$103	\$121	\$142	1.2	1.4	1.5	1.7	17.7
18	Thailand	\$63	\$68	\$65	\$97	0.8	0.9	0.8	1.2	49.2
19	Italy	\$83	\$70	\$85	\$93	1	0.9	1	1.1	9.6
20	Singapore	\$71	\$80	\$88	\$89	0.9	1.1	1.1	1.1	0.7
21	India	\$93	\$82	\$83	\$86	1.2	1.1	1	1	2.9
22	Chile	\$58	\$44	\$33	\$69	0.7	0.6	0.4	0.8	109
23	Indonesia	\$35	\$50	\$70	\$65	0.4	0.7	0.9	0.8	-6.5
24	New Zealand	\$19	\$27	\$25	\$54	0.2	0.4	0.3	0.6	117.6
25	Vietnam	\$27	\$30	\$45	\$52	0.3	0.4	0.6	0.6	13.8

Source: U.S. Census Bureau



JONATHAN CASTNER/FOR BIZWEST

Organic farms continue to see sales of produce, meat and dairy products climb at farmers' markets throughout the region, including the Boulder Farmers Market, pictured.

NATURAL/ORGANIC

Local natural and organic product makers spread their wings

While the Boulder Valley and Northern Colorado region has solidified itself as the center of the natural and organic food world, the local industry's tentacles continue to stretch across the country.

Last year Naturally Boulder, the industry's leading trade group, spread its operations model to San Francisco and this year the group expanded nationally with the launch of the Naturally Network.

NatchCom, a Boulder-based natural product industry conference, followed Naturally Boulder's lead and held its first San Francisco event in June.

In recent months, Blue Moose of Boulder expanded sales of snacks to both the East and West Coasts while Boulder plant-based

foods maker RollinGreens began selling its products nationwide in Target.

Boulder-based Aurora Organic Dairy opened a Missouri milk-production facility in April. Boulder's a2 Milk Co. expanded its sales agreements with Kroger and Albertsons/Safeway, bringing total distribution to 12,400 outlets operated by 80 major grocers across the nation.

Local companies made some fundraising noise over the past year with Boulder Food Group, an investment firm that partners with innovative and socially conscious food and beverage companies, closing its second fund at more than \$100 million. Boulder-based Rowdy Mermaid Kombucha completed a Series A financing of \$3.5 million in February.

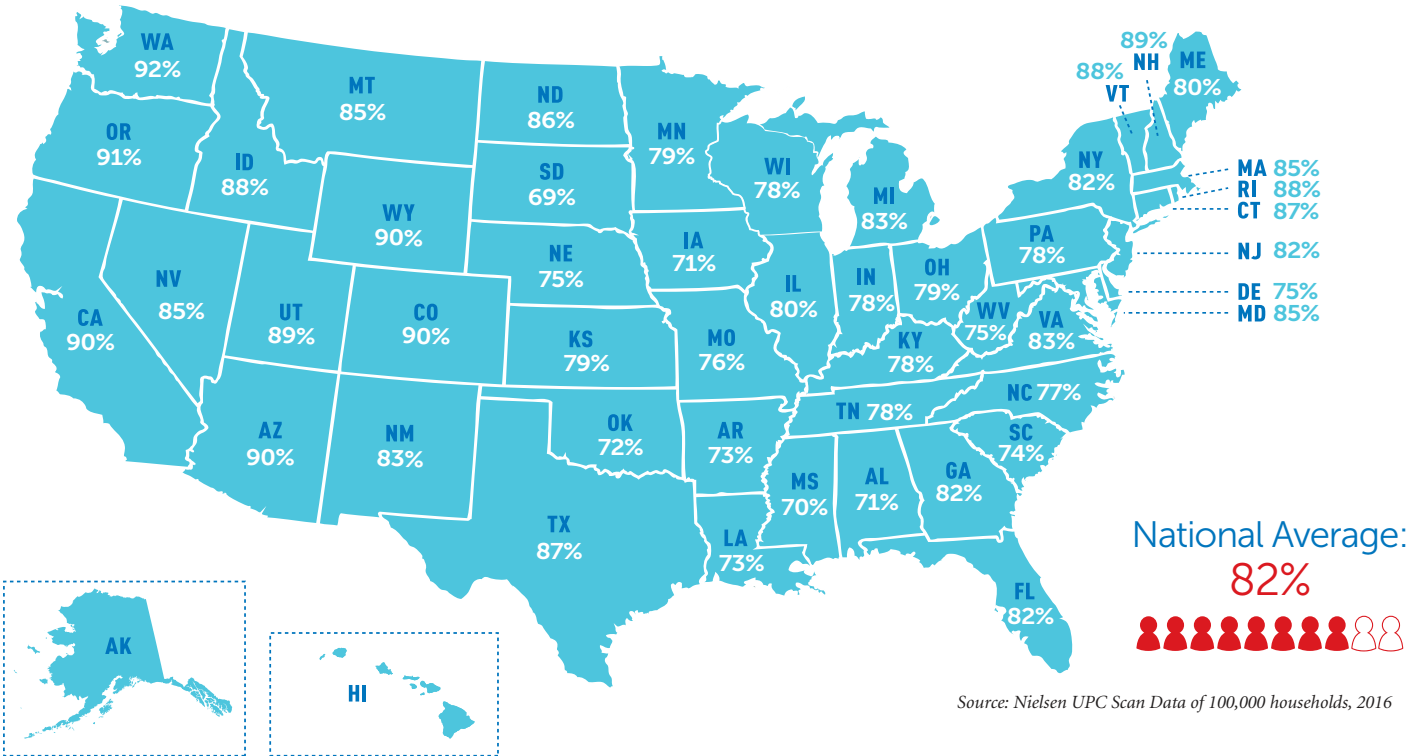
Economic impact of Naturally Boulder members

	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
Total effect	8,278	\$297.1	\$491.9

Note: Extrapolating findings brings economic impact to \$2.49 billion statewide.

Source: 2011 Natural and Organic Industry Study, Business Research Division, Leeds School of Business, University of Colorado Boulder

Percentage of U.S. Households Purchasing Organic Products



Data not available for AK + HI

OUTDOOR EQUIPMENT INDUSTRY

Tariffs threaten to put a squeeze on region's booming outdoor industry

In certain ways, it's been a banner year for the region's outdoor and sports recreation industry: plentiful snowfalls led to a long and prosperous ski season, Northern Colorado opened a signature golf course and played host to long-sought-after professional tournament, casual footwear giant Crocs unveiled plans for a new Broomfield headquarters and new strategy for long-term success, and Denver celebrated its second year hosting the industry's largest trade show

But tariffs on imported goods have Northern Colorado and Boulder Valley's world-renowned outdoor industry equipment manufacturers worrying there might soon be an economic rain-storm gathering in the skies above their campsites.

Industry leaders say President Donald Trump's tariffs strategy

and the escalating trade war with China are not having the administration's intended effect of encouraging new manufacturers to open up shop in the United States. Rather, the trade war is resulting in slimmer margins for companies and higher retail prices for American consumers.

Tariffs on imports hurt the outdoor industry because many products and product components are manufactured in China. Even if it were more profitable for American firms to make their products domestically, the manufacturing infrastructure simply doesn't exist.

While companies have the option of passing additional costs along to consumers, that tactic is unlikely to be effective for smaller firms in the long term.

Outdoor Equipment Resources

Active Boulder

www.activeboulder.org

Colorado Outdoor Recreation Industry Office

<https://choosecolorado.com/programs-initiatives/outdoor-recreation-industry-office/>

Outdoor Industry Association

www.outdoorindustry.org

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

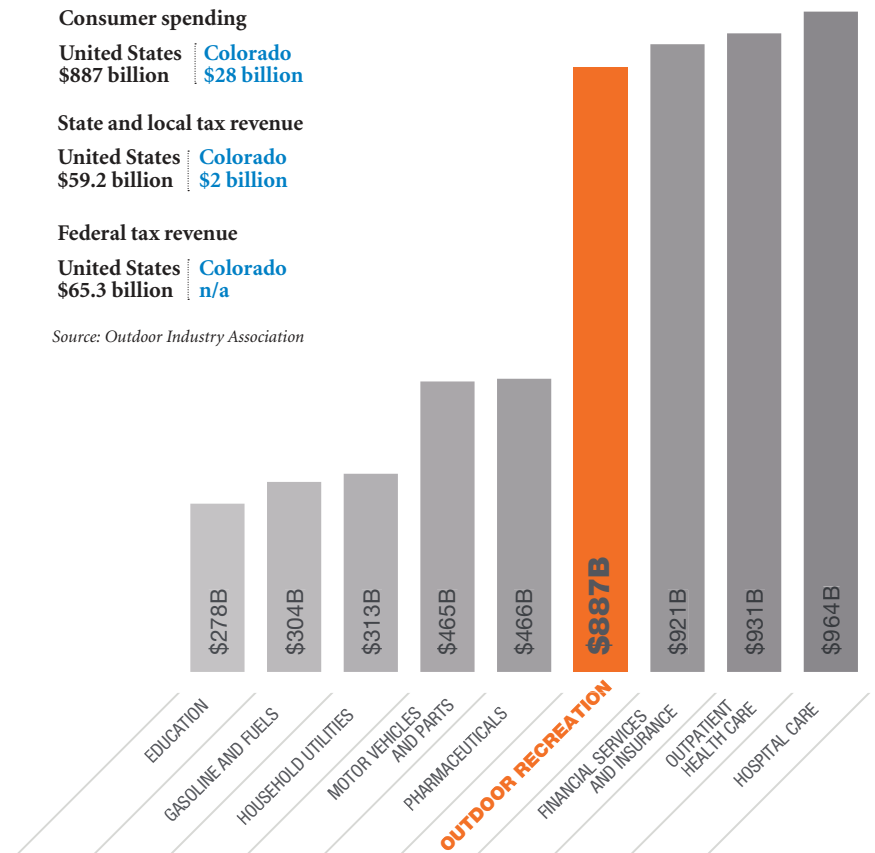
United States | **Colorado**
\$65.3 billion | **n/a**

Source: Outdoor Industry Association



BIZWEST/LUCAS HIGH

Denver played host to Outdoor Retailer summer show 2019 in June.



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



COURTESY BALL CORP.

Ball's new headquarters will be located at the existing site of the company's Packaging Office Center at 9343 W. 108th Circle.

REAL ESTATE

Companies continue expansion, as residential market cools

Real estate continues to boom in the Boulder Valley and Northern Colorado, with a wave of new development projects fueled by continued population gains and business expansions.

But residential brokers express some concern about a cooling housing market, with homes remaining for sale for longer and the rapid price escalation of recent years slowing down.

And both commercial and residential developers complain about higher construction costs, high water-tap fees and long entitlement processes.

In the Boulder Valley, high-tech companies have engaged in rapid and significant expansion. Ball Aerospace & Technologies Corp. has expanded facilities in Boulder and Westminster, and its parent, Ball Corp., is building a new, four-building, 186,000-square-foot global headquarters in Westminster.

Google soon will complete the third building on its main Boulder campus, even as it absorbs existing space elsewhere in the city, including the former CA Technologies building.

Major redevelopment projects are well underway in Boulder, including The Reve, a mixed-use project on 30th Street, across from the Google campus.

And the Colorado Technology Center in Louisville continues on its path to buildout, with major new facilities for CBD companies Elixinol LLC (22,500 square feet) and Charlotte's Web Holdings Inc. (137,000 square feet).

In Northern Colorado, medical construction continued in 2019, with completion of the new UCHHealth Greeley Hospital,

and with various medical practices building new facilities in the region.

And hemp companies have absorbed or built thousands of square feet of industrial space, including Vantage Hemp Co., which has begun construction on two buildings totaling 60,000 square feet in west Greeley.

But construction in all sectors suffers from increasing costs, including building materials, water and labor. Shortage of labor can add weeks or months to some projects, as contractors simply cannot move any faster, or have to replace some workers mid-project.

Both the Boulder Valley and Northern Colorado also have become more attractive to out-of-state investors targeting the region due to its growth, diverse economy and high-tech infrastructure. Some investors have reaped profits in the tens of millions of dollars in just a few years as they sell properties acquired at lower rates.

Industrial space has become a hot commodity, with competition from hemp and CBD companies, along with marijuana, dairy, energy and distribution operations. Extremely low vacancies have led to select new industrial development throughout the region.

Developers within opportunity zones throughout the Boulder Valley and Northern Colorado also are exploring creation of opportunity funds to finance new developments.

Opportunity zones in the region include 11 areas, with potential projects ranging from a distressed shopping center in north Boulder to an area north of the University of Northern Colorado in Greeley.

Property analytics 2019

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	5.40%	209,066	121,374	\$ 10.34	\$ 9.26	\$ 136.00	\$ 110.00
Flex	5.20%	797,922	293,475	\$ 12.44	\$ 11.26	\$ 163.00	\$ 134.00
Retail	5.80%	(32,423)	23,961	\$ 22.45	\$ 19.72	\$ 244.00	\$ 187.00
Office	7.50%	419,275	169,950	\$ 30.24	\$ 27.51	\$ 276.00	\$ 245.00
Boulder							
Industrial	3.60%	(30,854)	18,922	\$ 11.45	\$ 10.31	\$ 150.00	\$ 122.00
Flex	4.30%	129,603	60,342	\$ 13.70	\$ 12.44	\$ 181.00	\$ 148.00
Retail	6.60%	(73,312)	31,228	\$ 25.74	\$ 23.98	\$ 283.00	\$ 253.00
Office	5.90%	330,801	131,551	\$ 32.07	\$ 29.17	\$ 297.00	\$ 263.00
Lafayette							
Industrial	11.90%	6,791	8,428	\$ 10.14	\$ 8.92	\$ 136.00	\$ 112.00
Flex	6.40%	6,288	15,717	\$ 12.13	\$ 10.92	\$ 172.00	\$ 140.00
Retail	2.10%	(27,360)	33,013	\$ 22.89	\$ 21.42	\$ 240.00	\$ 220.00
Office	10.20%	50,802	11,670	\$ 28.52	\$ 26.01	\$ 254.00	\$ 222.00
Louisville							
Industrial	13.80%	133,892	107,575	\$ 9.98	\$ 8.85	\$ 144.00	\$ 118.00
Flex	3.80%	180,117	161,321	\$ 12.28	\$ 1,112.00	\$ 167.00	\$ 136.00
Retail	16.30%	(4,012)	18,106	\$ 25.18	\$ 23.41	\$ 232.00	\$ 211.00
Office	9.00%	38,139	11,632	\$ 28.28	\$ 25.69	\$ 234.00	\$ 213.00
Superior							
Industrial	-	-	-	\$ 11.44	\$ 10.25	\$ 138.00	\$ 120.00
Flex	-	-	-	\$ -	\$ -	\$ -	\$ -
Retail	4.00%	59,452	11,639	\$ 27.21	\$ 25.43	\$ 246.00	\$ 226.00
Office	11.20%	30,637	12,684	\$ 32.10	\$ 29.59	\$ 247.00	\$ 236.00
Brighton							
Industrial	6.20%	44,605	3,868	\$ 9.18	\$ 8.09	\$ 105.00	\$ 88.00
Flex	0.00%	58,158	54,848	\$ 13.98	\$ 12.33	\$ 142.00	\$ 118.00
Retail	2.60%	59,983	41,519	\$ 20.84	\$ 19.03	\$ 209.00	\$ 186.00
Office	1.00%	(2,333)	15,963	\$ 21.00	\$ 19.33	\$ 177.00	\$ 164.00
Broomfield							
Industrial	9.80%	(27,065)	6,780	\$ 9.54	\$ 8.37	\$ 126.00	\$ 103.00
Flex	7.90%	12,226	26,014	\$ 12.67	\$ 11.15	\$ 165.00	\$ 136.00
Retail	2.00%	196,086	128,067	\$ 24.05	\$ 21.77	\$ 199.00	\$ 179.00
Office	5.10%	396,846	129,148	\$ 27.32	\$ 23.19	\$ 204.00	\$ 172.00
Fort Collins							
Industrial	1.20%	215,524	99,535	\$ 9.19	\$ 8.22	\$ 112.00	\$ 96.00
Flex	3.20%	(4,750)	10,623	\$ 11.30	\$ 10.20	\$ 135.00	\$ 116.00
Retail	5.40%	621	45,437	\$ 18.68	\$ 17.69	\$ 212.00	\$ 203.00
Office	2.90%	85,071	113,888	\$ 21.69	\$ 18.86	\$ 178.00	\$ 151.00

Source: SVN/Denver Commercial LLC

Property analytics 2019

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	2.30%	516,987	111,529	\$ 9.37	\$ 8.44	\$ 115.00	\$ 96.00
Flex	6.00%	515,474	91,188	\$ 10.81	\$ 9.73	\$ 131.00	\$ 111.00
Retail	4.50%	56,871	64,692	\$ 16.94	\$ 15.17	\$ 206.00	\$ 158.00
Office	10.40%	(21,891)	14,977	\$ 23.81	\$ 21.69	\$ 221.00	\$ 195.00
Longmont							
Industrial	1.90%	491,180	78,277	\$ 9.23	\$ 8.31	\$ 115.00	\$ 95.00
Flex	6.30%	507,259	61,251	\$ 10.79	\$ 9.71	\$ 130.00	\$ 110.00
Retail	3.50%	5,415	96,867	\$ 17.00	\$ 15.98	\$ 205.00	\$ 181.00
Office	11.10%	(30,493)	1,449	\$ 24.20	\$ 22.03	\$ 225.00	\$ 199.00
Firestone							
Industrial	0.00%	9,196	5,435	\$ 10.67	\$ 8.33	\$ 101.00	\$ 76.00
Flex	0.00%	12,480	2,141	\$ 18.00	\$ 15.16	\$ 173.00	\$ 153.00
Retail	16.60%	52,687	19,184	\$ 18.44	\$ 17.39	\$ 224.00	\$ 205.00
Office	3.70%	5,602	5,060	\$ 19.40	\$ 17.00	\$ 161.00	\$ 137.00
Frederick							
Industrial	4.00%	23,055	20,605	\$ 9.75	\$ 8.75	\$ 114.00	\$ 98.00
Flex	1.60%	(4,265)	27,797	\$ 10.87	\$ 9.83	\$ 143.00	\$ 127.00
Retail	0.00%	-	-	\$ 12.95	\$ 12.54	\$ 180.00	\$ 163.00
Office	1.60%	3,000	2,334	\$ 15.37	\$ 14.34	\$ 144.00	\$ 129.00
Dacono							
Industrial	3.50%	(6,444)	9,971	\$ 11.26	\$ 10.27	\$ 137.00	\$ 118.00
Flex	0.00%	-	-	\$ -	\$ -	\$ -	\$ -
Retail	2.10%	(1,231)	150	\$ 11.96	\$ 11.77	\$ 189.00	\$ 178.00
Office	0.00%	-	6,133	\$ 19.73	\$ 18.45	\$ 171.00	\$ 158.00
Loveland & surrounding area (Loveland & Johnstown)							
Industrial	4.00%	389,974	140,333	\$ 9.05	\$ 8.15	\$ 113.00	\$ 97.00
Flex	28.80%	(16,765)	20,308	\$ 10.83	\$ 9.93	\$ 118.00	\$ 102.00
Retail	5.40%	40,233	156,584	\$ 18.37	\$ 17.56	\$ 188.00	\$ 180.00
Office	7.10%	87,778	61,751	\$ 22.46	\$ 21.31	\$ 197.00	\$ 199.00
Loveland							
Industrial	3.80%	366,195	111,397	\$ 9.01	\$ 8.09	\$ 112.00	\$ 96.00
Flex	29.50%	(17,069)	19,888	\$ 10.71	\$ 9.82	\$ 1,115.00	\$ 100.00
Retail	4.40%	35,043	61,069	\$ 18.45	\$ 17.60	\$ 187.00	\$ 179.00
Office	5.90%	92,313	57,202	\$ 22.57	\$ 21.42	\$ 195.00	\$ 199.00
Johnstown							
Industrial	5.10%	23,779	28,937	\$ 9.32	\$ 8.52	\$ 120.00	\$ 103.00
Flex	0.00%	304	421	\$ 14.58	\$ 13.43	\$ 206.00	\$ 171.00
Retail	14.30%	5,190	95,515	\$ 17.69	\$ 17.18	\$ 198.00	\$ 189.00
Office	26.00%	(4,535)	4,454	\$ 20.80	\$ 19.65	\$ 223.00	\$ 200.00

Property analytics 2019

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		2.00%	(21,149)	104,247	\$ 9.84	\$ 8.91	\$ 97.00	\$ 82.00
Flex		8.30%	24,257	61,748	\$ 9.98	\$ 8.91	\$ 96.00	\$ 80.00
Retail		2.60%	212,294	84,175	\$ 15.22	\$ 14.33	\$ 171.00	\$ 165.00
Office		2.90%	40,338	37,455	\$ 17.60	\$ 16.40	\$ 170.00	\$ 158.00
Greeley								
Industrial		3.00%	(62,349)	76,456	\$ 9.40	\$ 8.50	\$ 92.00	\$ 78.00
Flex		1.20%	(4,212)	54,779	\$ 10.11	\$ 8.72	\$ 91.00	\$ 76.00
Retail		2.70%	194,385	63,097	\$ 15.44	\$ 14.50	\$ 165.00	\$ 160.00
Office		3.10%	2,126	35,310	\$ 17.57	\$ 15.50	\$ 171.00	\$ 139.00
Evans								
Industrial		0.00%	23,931	814	\$ 9.68	\$ 8.65	\$ 102.00	\$ 89.00
Flex		29.00%	-	(2,227)	\$ 8.54	\$ 8.43	\$ 78.00	\$ 63.00
Retail		3.60%	(11,235)	6,116	\$ 12.66	\$ 12.23	\$ 170.00	\$ 167.00
Office		3.00%	5,152	(176)	\$ 16.61	\$ 15.41	\$ 144.00	\$ 138.00
Windsor								
Industrial		0.80%	17,270	26,976	\$ 10.58	\$ 9.63	\$ 103.00	\$ 88.00
Flex		7.20%	28,468	9,196	\$ 11.15	\$ 10.01	\$ 132.00	\$ 113.00
Retail		90.00%	29,144	14,962	\$ 14.96	\$ 14.22	\$ 221.00	\$ 210.00
Office		1.00%	33,060	3,347	\$ 18.13	\$ 17.03	\$ 167.00	\$ 161.00

Source: SVN/Denver Commercial LLC

Total Housing Units, July 2018

County	Housing units	Home ownership rate, 2013-2017	Median gross rent	Median value, owner-occupied units, 2013-2017	Households, 2013-2017	Persons per household, 2013-2017	Per capita income in past 12 months, 2013-2017	Median household income, 2013-2017
Boulder	137,435	62.2%	\$1,334	\$423,500	125,026	2.44	\$42,119	\$75,669
Broomfield	28,937	66.7%	\$1,490	\$356,500	25,938	2.47	\$43,736	\$85,639
Larimer	151,848	64.8%	\$1,140	\$306,600	130,502	2.46	\$34,087	\$64,980
Weld	112,465	71.6%	\$955	\$245,000	99,817	2.8	\$29,226	\$66,489
Colorado	2,424,051	64.7%	\$1,125	\$286,100	2,082,531	2.55	\$34,845	\$65,458

Source: U.S. Census Bureau

Residential Stats, 2019

Median prices by year, Boulder Valley

	2011	2012	2013	2014	2015	2016	2017	Number sold 2017	2018	Number sold 2018
Boulder	545,000	570,000	630,000	685,000	795,000	885,000	\$911,400	676	\$954,700	628
Louisville	380,500	395,000	453,800	511,000	520,000	594,500	\$630,000	235	\$669,000	193
Lafayette	324,000	355,750	379,000	407,334	437,000	483,500	\$525,000	293	\$585,000	274
Longmont	220,000	234,000	260,000	275,000	310,000	357,900	\$391,000	1,155	\$429,000	1,125
Suburban Plains	410,000	430,000	472,000	495,000	550,000	615,000	\$649,000	649	\$650,000	645
Suburban Mountains	349,900	396,500	428,000	421,000	470,000	525,000	\$510,000	379	\$621,500	266
Superior	379,000	409,000	440,250	470,000	535,000	596,000	\$618,000	114	\$645,000	95
Boulder County	355,000	379,287	412,000	427,000	465,000	529,000	\$555,000	3,402	\$595,000	3,236
Broomfield County	321,415	323,890	348,250	356,500	410,000	450,000	\$500,000	506	\$525,000	460

Source: 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	2017	Number sold 2017	2018	Number sold 2018
Berthoud	225,122	249,500	269,875	300,213	340,000	370,580	\$352,000	436	\$411,826	328
Brighton	215,000	238,000	268,750	299,900	327,700	351,000	\$379,000	213	\$384,950	168
Fort Collins	237,000	245,900	261,000	281,000	325,000	356,500	\$395,000	2,361	\$416,250	2,278
Greeley	138,250	158,500	174,900	205,000	225,000	255,667	\$280,000	1,470	\$306,000	1,562
Loveland	197,900	215,472	228,815	250,000	285,000	325,000	\$348,000	1,599	\$360,000	1,409
Windsor	275,000	285,000	307,791	348,000	375,500	362,478	\$414,000	773	\$421,292	850
Evans	120,000	139,000	155,000	179,900	200,000	230,000	\$264,000	347	\$285,000	317
Erie	303,800	330,000	349,000	383,950	410,975	455,000	\$480,000	425	\$510,750	446
Estes Park	303,000	315,000	329,500	335,000	369,950	377,250	\$473,000	193	\$550,000	213
Frederick	209,000	242,000	265,739	281,825	330,000	350,000	\$370,000	331	\$399,900	257
Firestone	221,750	220,000	250,000	285,000	306,780	355,000	\$385,000	293	\$401,135	283
Dacono	135,000	142,000	179,000	242,500	270,500	275,000	\$333,000	96	\$335,500	106
Wellington	187,000	188,325	218,392	233,707	262,500	303,960	\$312,000	440	\$349,450	262
Johnstown-Milliken	193,400	198,793	223,203	238,832	280,100	299,000	\$324,000	720	\$345,000	717
Larimer County	231,000	243,530	260,000	280,000	320,469	352,770	\$375,000	5,820	\$405,000	5,335
Weld County	172,000	192,200	210,000	234,000	264,500	290,000	\$325,000	4,943	\$342,000	5,474

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

Apartment vacancy rates

	Vacancy rate, Q1 2018	Vacancy rate, Q1, 2019
Boulder	N/A	0.90%
Broomfield	N/A	5.20%
Fort Collins	3.30%	2.50%
Greeley	1.30%	4.80%
Longmont	N/A	3.90%
Loveland	6.70%	3.40%

Source: Colorado Multi-Family Housing Vacancy & Rental Survey, First Quarter, 2019, Colorado Division of Housing and Newmark Knight Frank Multifamily

Apartment lease rates

	Lease rate, Q1 2018	Lease rate, Q1, 2019
Boulder	N/A	\$1,615.00
Broomfield	N/A	\$1,617.09
Fort Collins	\$1,333.05	\$1,365.84
Greeley	\$1,086.49	\$1,181.32
Longmont	N/A	\$1,345.23
Loveland	\$1,380.12	\$1,396.26

Sources: Apartment Association of Metro Denver, Colorado Multi-Family Housing Vacancy & Rental Survey, First Quarter, 2019, Colorado Division of Housing and Newmark Knight Frank Multifamily

Value of construction in Colorado by type

In millions of dollars

Year	Residential	Nonresidential	Total Building	Nonbuilding	Total Construction
2009	\$2,501.3	\$3,126.2	\$5,627.4	\$1,648.4	\$7,275.8
2010	\$2,903.0	\$2,967.3	\$5,870.3	\$2,214.4	\$8,084.7
2011	\$3,363.1	\$3,932.1	\$7,295.2	\$2,289.2	\$9,584.4
2012	\$5,368.2	\$3,675.2	\$9,043.5	\$3,329.2	\$12,372.7
2013	\$7,089.2	\$3,609.7	\$10,698.9	\$3,679.9	\$14,378.8
2014	\$7,563.3	\$4,307.0	\$11,870.3	\$2,366.8	\$14,237.2
2015	\$8,596.9	\$4,801.9	\$13,398.8	\$2,951.8	\$16,350.6
2016	\$10,067.8	\$5,927.4	\$15,995.2	\$2,586.9	\$18,582.1
2017*	\$10,599.0	\$6,670.8	\$17,269.8	\$3,069.4	\$20,339.2
2018**	\$10,703.2	\$6,950.0	\$17,653.2	\$3,500.0	\$21,153.2
2019***	\$11,532.0	\$7,300.0	\$18,832.0	\$2,800.0	\$21,632.0

^a Revised. ^b Estimated. ^c Forecast.

Sources: Colorado Business Economic Outlook Committee/McGraw-Hill Construction Research and Analytics

Construction employment

In thousands

Year	Employment	Percentage Change
2009	131.3	-18.90%
2010	115.1	-12.30%
2011	112.5	-2.30%
2012	115.8	2.90%
2013	127.5	10.10%
2014	142.2	11.50%
2015	148.8	4.60%
2016	155.3	4.40%
2017*	163.6	5.30%
2018**	171.8	5%
2019***	176.8	2.90%

^a Revised. ^b Estimated. ^c Forecast.

Source: Colorado Business Economic Outlook Committee/Colorado Department of Labor and Employment/Bureau of Labor Statistics

Colorado residential building permits by type

Year	Single Family	Multifamily	Total Housing Units
2009	7,261	2,094	9,355
2010	8,790	2,801	11,591
2011	8,723	4,779	13,502
2012	12,617	10,684	23,301
2013	15,772	11,745	27,517
2014	17,104	11,594	28,698
2015	20,025	11,846	31,871
2016	21,577	17,397	38,974
2017*	24,338	16,335	40,673
2018**	26,800	14,000	40,800
2019***	28,100	13,000	41,100

^a Revised. ^b Estimated. ^c Forecast.

Sources: Colorado Business Economic Outlook Committee/U.S. Census Bureau



COURTESY BNSF RAILWAY CO.

This photo shows a portion of the BNSF Sweetwater Logistics Center, a 75-acre rail park in Sweetwater, Texas, that opened in 2014. The railway is developing a larger version in Hudson.

TRANSPORTATION & INFRASTRUCTURE

I-25 expansion highlights year in transportation

As the population of Northern Colorado booms along the Interstate 25 corridor, the roadway itself is also growing.

The Colorado Department of Transportation is adding one express lane — also known as a managed traffic lane — in each direction along the stretch between Johnstown and Fort Collins.

The addition of a managed traffic lane — a flexible toll and bus lane where prices can shift based on traffic volumes — can increase the flow along general purpose lanes by 20 percent to 30 percent.

Other projects along the I-25 corridor include the replacement of the Poudre River bridges, the construction of a center lane bus rapid transit stop near Centerra in Loveland and a reconfiguration of the interchange at Colorado Highway 402.

Road improvements along the I-25 north corridor are expected to be complete by 2022.

The BNSF Railway Co. began construction of its long-awaited Logistics Center Hudson in May. The rail park will serve Northern Colorado and the Denver metro area.

Northeast Colorado highway construction/major arteries projects, 2019

Project	Location	Timeline	Cost
North I-25 Express Lanes	Johnstown to Fort Collins	Construction complete fall 2019/toll commencement: early 2022	\$300+ million
North I-25 Express Lanes: 120th to Northwest Parkway/E-470	120th Avenue to Northwest Parkway/E-470	Completes summer 2020	\$21.5 million
Colorado Highway 7 (Lower)	Lyons to Raymond	Began summer 2019.	\$20 million to \$50 million
Vine Drive Bridge Replacement over I-25	North of Fort Collins	May 2019 to February 2020.	N/A
U.S. Highway 36 Emergency Repairs	Eastbound near Wadsworth Boulevard.	Ongoing.	\$20.4 million.
Colorado Highway 72, Coal Creek Canyon	Repair of 12-mile stretch of Colorado Highway 72 damaged by the 2013 flood.	Winter 2019 to fall 2020.	\$9.55 million
U.S. Highway 85 Eaton to Ault Resurfacing	From Eaton to Ault	Ongoing	\$10.5 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
Colorado Highway 257, Milliken	Connecting Colorado Highway 60 with U.S. Highway 34	Started winter 2015/2016	\$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
Colorado Highway 14 and U.S. Highway 287	Colorado Highway 14, west of Fort Collins	Starts spring 2017	\$1 million to \$4 million

Source: Colorado Department of Transportation (CDOT)

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

Enplanements at Colorado airports, 2017-2018

Enplanements are the number of passengers boarding an aircraft at an airport. They do not include passengers arriving or passing through.

			2017 enplanements	2018 enplanements	% change
Denver International	Denver	DEN	29,809,097	31,363,573	5.21%
City of Colorado Springs Municipal	Colorado Springs	COS	815,839	846,075	3.71%
Aspen-Pitkin County/Sardy Field	Aspen	ASE	244,808	287,904	17.60%
Grand Junction Regional	Grand Junction	GJT	223,452	222,234	-0.55%
Durango-La Plata County	Durango	DRO	186,917	189,225	1.23%
Eagle County Regional	Eagle	EGE	154,577	175,947	13.82%
Montrose Regional	Montrose	MTJ	123,206	134,241	8.96%
Yampa Valley	Hayden	HDN	96,403	100,548	4.30%
Gunnison-Crested Butte Regional	Gunnison	GUC	32,250	36,479	13.11%
Pueblo Memorial	Pueblo	PUB	3,833	10,451	172.66%
Cortez Municipal	Cortez	CEZ	7,890	8,086	2.48%
San Luis Valley Regional/Bergman Field	Alamosa	ALS	6,494	7,034	8.32%
Centennial	Englewood	APA	338	5,344	1481.07%
Northern Colorado Regional	Loveland	FNL	3,198	2,453	-23.30%
Telluride Regional	Telluride	TEX	2,392	2,396	0.17%
Rocky Mountain Metropolitan	Broomfield	BJC	331	2,227	572.81%
Rifle Garfield County	Rifle	RIL	131	1,235	842.75%
Buckley AFB	Aurora	BKF	4	245	6025.00%
Stevens Field	Pagosa Springs	PSO	0	83	0.00%
Meeker Coulter Field	Meeker	EEO	0	50	0.00%
Mc Elroy Airfield	Kremmling	20V	0	41	0.00%
Central Colorado Regional	Buena Vista	AEJ	2	35	1650.00%
Greeley-Weld County	Greeley	GXY	2	31	1450.00%
Lake County	Leadville	LXV	0	30	0.00%
Walden-Jackson County	Walden	33V	0	17	0.00%
Vance Brand	Longmont	LMO	0	17	0.00%
Front Range	Watkins	FTG	0	13	0.00%
Perry Stokes	Trinidad	TAD	0	12	0.00%
Lamar Municipal	Lamar	LAA	0	2	0.00%
Fremont County	Canon City	1V6	0	1	0.00%
Boulder Municipal	Boulder	BDU	0	1	0.00%
Holyoke	Holyoke	HEQ	0	1	0.00%

Source: Federal Aviation Administration

Aviation-fuel-tax disbursements

Aviation-fuel-tax disbursements, FY 2018

Airport	Total disbursed
Boulder Municipal Airport	\$7,594
Denver International Airport	\$12,336,493
Erie Municipal Airport	\$4,337
Greeley-Weld County Airport	\$26,276
Hudson-Platte Valley Airpark	\$7,494
Longmont-Vance Brand Airport	\$13,518
Northern Colorado Regional Airport	\$85,319
Rocky Mountain Metropolitan Airport	\$330,453

Source: Colorado Department of Transportation, Division of Aeronautics

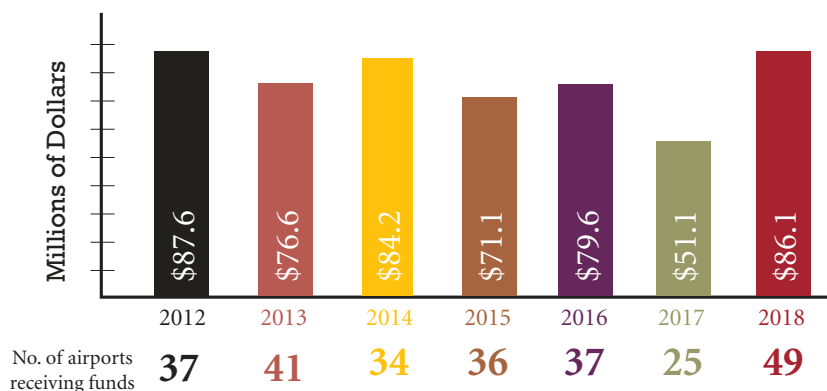
Transit systems

Name	Area served
Bustang www.ridebustang.com	Colorado Department of Transportation service that includes a line from Fort Collins to Denver, with a stop in Loveland.
COLT — City of Loveland Transit www.ci.loveland.co.us/departments/public-works/transit-colt	Loveland
Flex www.ridefortcollins.com/flex	Service between Boulder and Fort Collins, with stops in Longmont and Loveland
GET — Greeley-Evans Transit www.greeleyevanstransit.com	Evans, Greeley
Transfort www.ridefortcollins.com	Fort Collins
RTD — Regional Transportation District www.rtd-denver.com	Denver area, including Boulder and Broomfield counties.

Source: BizWest Research

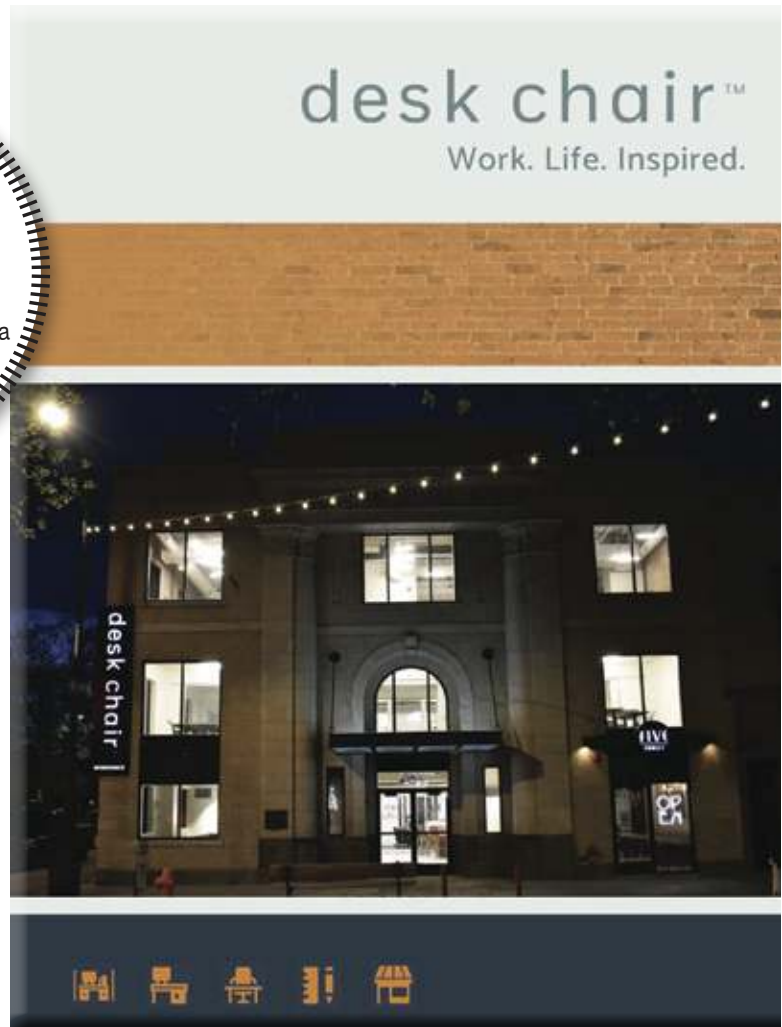
AIP grants to Colorado airports, 2012-2018

AIP stands for the federal government's Airport Improvement Program.



Source: Federal Aviation Administration

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Lauren Hansen

What does it mean to be truly **HOME?**

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Because we are only truly **prosperous** together.



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