

2011 Colorado Planning & Management Region Report

Region 3 – Adams, Arapahoe, Boulder, Broomfield,
Clear Creek, Denver, Douglas, Gilpin and Jefferson Counties

Introduction

Region 3 consists of Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Gilpin, and Jefferson counties. This Denver metropolitan region continues to feel the effects of the economic downturn, which has affected multiple aspects of the economy including employment, access to credit, migration into our region, and patterns of home ownership. Even with a lower unemployment rate than the nation, the Denver region continues to grapple with how to recover from the losses that have been realized. In addition most of the local governments are dealing with the effect of the recessionary decrease in revenues, which may continue to impact services to the population. However; there are some potential bright spots in the decline in foreclosure filings, and the diverse sector representation of economic development announcements.

Region 3 experienced a wide range of population change between 2000 and 2010. Douglas County grew the most with a 62.41% increase. Adams, Arapahoe and Gilpin also experienced double digit percent increases, while Boulder, Denver and Jefferson each saw single digit percent increases. Clear Creek was the only county in the region to experience a net loss.

County	2000	2010	% Change
Adams	363,857	441,603	21.37%
Arapahoe	488,896	572,003	17.00%
Boulder	291,290	294,567	1.12%
Broomfield	N/A	55,889	N/A
Clear Creek	9,322	9,088	-2.51%
Denver	554,636	600,158	8.21%
Douglas	175,766	285,465	62.41%
Gilpin	4,757	5,441	14.38%
Jefferson	527,056	534,543	1.42%
Colorado	4,301,261	5,029,196	16.92%

Source: State Demography Office

Jobs & the Economy

The Denver region gained approximately 3,600 wage and salary positions from the second quarter 2009 through the second quarter 2010. Construction, Transportation and Warehousing experienced the largest losses, while Educational Services, Educational Services and Health Care and Social Assistance saw the largest increases.

- 96,300 establishments 2010 vs. 97,200 establishments in 2009 (all second quarter)
- Unemployment rate stands at 8.5% (preliminary) through July 2011 for the combined metropolitan statistical area of Denver-Aurora-Boulder (preliminary LAUS survey from US Department of Labor, Bureau of Labor Statistics)

Housing

The Denver region has experienced a rollercoaster ride in the housing market, but recently the numbers have been pointing in a more positive direction. Below are some of the highlights.

- Foreclosure filings are down over 32% YTD June 2010 and YTD June 2011.
- Housing permits increased almost 30% between 2009 and 2010. Single family permits increased over 40%, while multifamily permits increased about 10%.
- According to the Case-Shiller Index Denver home prices realized a year over year decrease of 2.5% in June 2011, while month over month prices saw an increase of 1.6%.
- The National Association of Realtors Metropolitan Median Sales Prices of single family homes for second quarter 2011 reports:
 - Denver-Aurora \$232,700, -0.9% decrease from second quarter 2010
 - Boulder \$370,300, 5.1% increase from second quarter 2010
- June re-sale listings were 21% below June 2010.

Economic Development

In 2010 the Denver region saw a majority of the economic development activity in the clean energy sector. So far in 2011 the list of economic development announcements is encouraging due to the diversity of sectors represented, hinting at a wider spread market recovery.

The following are the “Top 10” economic development announcements are for 2011 thus far.

A complete list is available from the Metro Denver Economic Development Corporation News and Deals page at: <http://www.metrodenver.org/site-selection/news-deals>.

2011 Colorado Planning & Management Region Report

Region 3 – Adams, Arapahoe, Boulder, Broomfield,
Clear Creek, Denver, Douglas, Gilpin and Jefferson Counties

Firm/Location	Type	Impact
DaVita Denver	Healthcare	900 jobs
Bridgepoint Education Denver	Education	500 jobs
Ball Aerospace & Tech Corp Westminster	Aerospace manufacturing	450 jobs
CNA Lone Tree	Commercial insurance	300 jobs
Gordon Holdings Douglas County	Manufacturing	240 jobs
OnCore Manufacturing Services Longmont	Manufacturing	180 jobs
Kaiser Permanente Denver	Healthcare	140 jobs
Comcast Inverness	Technology	110 jobs
RingCentral Greenwood Village	Technology	100 jobs
Trulia.com Centennial	Technology	100 jobs

Goals for the Upcoming Year

The Denver Regional Council of Governments (DRCOG) is in the process of implementing a new regional land use model. In addition to providing greater opportunity for scenario forecasting, the model will support local governments by providing comprehensive information of the current built environment which can assist in local planning and economic development. Some initial fun facts about the region from the draft building inventory are:

- Approximately 1 billion Square Feet (SF) non-residential
- Almost 890,000 buildings (91% are residential)
- Approximately 18% of the building inventory (all structures) has been built in the past decade
- Approximately 52sf retail per capita or 130sf per household
- Approximately 30% of the retail (SF) has been built in the past decade

For more information on this project please contact either Louis Pino at lpino@drcog.org, or Jennifer Newcomer at jnewcomer@drcog.org.

New Projects

The main headline project for the Denver region continues to be FasTracks. The west corridor line is under construction and the east corridor line (to DIA) broke ground just over a year ago, on August 26, 2010. The east corridor line is the "largest single rail project in the voter-approved FasTracks program". For more information see http://www.rtd-fastracks.com/main_1.

The Union Station project is also underway. It broke ground in March 2010, and is nearing 50% completion as of mid-September. The anticipated completion is March 16, 2014. For a weekly blog on the progress of this amazing project and other great information about development around Denver visit Denver Infill at <http://denverinfill.com/blog/>.