

2011 Colorado Planning & Management Region Report

Region 12 – Eagle, Grand, Jackson,
Pitkin and Summit Counties

Introduction

Region 12 is located in the northwest portion of Colorado and includes the counties of Eagle, Grand, Jackson, Pitkin and Summit Counties. The region covers 6,779 square miles, and has a population of 113,576 as reported by the 2010 census count. Overall population in the region has increased by 20% since the 2000 Census.

County	2000	2010	% Change
Eagle	41,650	52,197	25.30%
Grand	12,442	14,843	19.30%
Jackson	1,577	1,394	-11.60%
Pitkin	14,872	17,148	15.30%
Summit	23,548	27,994	18.88%
Colorado	4,301,261	5,029,196	16.92%

Source: State Demography Office

Jobs & the Economy

The region's economy remains heavily dominated by tourism and related sectors including accommodations and food service, retail, arts, entertainment and recreation. The construction of second homes is another large sector. The region has been hard hit by the national recession in major sectors of the economy including the construction industry. To illustrate, the region lost almost 1,500 construction jobs from 2009 to 2010; however, it lost almost double that (2,716) since 2005 during the lucrative second home construction market. On the other hand, tourism-related businesses have held their own, as the total number of business establishments in the accommodations and food services sector has not declined significantly over the last 5 years (2005 – 768 vs. 2010 – 761). Also on a positive note, the most recent data on bookings released by the Mountain Travel Research Program (MTRiP) showed occupancy in August for mountain resorts continued its strong summer trend, with actual occupancy up 7.5% compared with August 2010. September 2011 is also well ahead of a year ago, up 8.3% from the same time a year ago. For the next 6 months, bookings are up 7.4%.

The region has fared pretty well in terms of overall employment over the last year. The total labor force in March 2010 (March is a high employment month in the region due to the seasonal nature and reliance on ski industry) was 71,787; that compares to 71,529 in March

2011, when the region reported an unemployment rate of 7.7%, a slight decrease. However, there was a loss of 4,000 from the regional labor force since 2007 (often considered the peak real estate year), when the unemployment rate was a mere 2.3%.

Housing

While sales volume in mountain resort counties are holding steady or in some cases up, prices are falling. For example, in Summit County, the median sale price of a home was \$350,000 this month, compared with \$386,000 in September 2010. In Eagle County, the average price of a home sold under \$500,000 has dropped about \$50,000, from \$354,000 in 2007 and 2008 (January – April) to \$303,000 in 2011. Assessed valuation on residential property is down, in some counties by as much as 30%.

The second home market tends to drive up the total value figure as well, as in the mountain resort counties, typically there are a handful of home sales in the \$1 million to \$3 million range, even in this down economy.

What's New and Interesting in the Region

The following is a summary of some projected economic development investments in the region:

NWCCOG is planning a Broadband Summit, the first project of the NWCCOG Economic Development District. The recent US Pro Cycling Championship, an international cycling race broadcast to over 100 counties, will return in 2012. This international bike race traveled through all five Region 12 counties this past August, with the towns of Avon, Vail, Aspen, and Breckenridge serving as host cities. This event gave NWCCOG communities economic boosts in terms of increased visitors, overnight stays, and sales tax revenue. It also beautifully showcased the region to over 160 foreign counties.

Vail Resorts, operators of four world class ski areas in Region 12, is planning to invest \$128 million in upgrades to its ski resorts in Eagle and Summit Counties to include a new high speed lift at Beaver Creek and new restaurants in Vail. A Continuing Care Retirement Community is being proposed in the Town of Eagle, and

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a Biomass facility is being proposed in the Town of Gypsum. Colorado Mountain College Edwards Campus is also planning a 33,000 square foot expansion.

The new Middle Park Medical Center in Granby is taking shape, and is expected to open in January 2012.

The Aspen/Pitkin County Airport will gain non-stop service from American Airlines to 2 major cities, Los Angeles and Dallas/Ft. Worth. The Roaring Fork Transit Authority will implement a Bus Rapid Transit System in 2013, and seeks to develop a link to ECO Transit in Eagle County in the long term. Construction is underway for a 26,000 square foot Whole Foods natural grocer in the Town of Basalt. The store is expected to open summer 2012 and will employ 120 people.

Colorado Mountain College has begun offering 4 year degrees in Sustainability Studies and Business Administration. Construction is underway for a 94,000 square foot Lowes Home Improvement store in the Town of Silverthorne, with an opening planned for mid-2012.

Goals for the Upcoming Year

NWCCOG had developed a Comprehensive Economic Development Strategy (CEDS), created an Economic Development District (EDD) and board of directors, and is awaiting official word from the U.S. Economic Development Administration (EDA) on its decision to make NWCCOG an official federally-designated EDD. Regardless of the EDA's decision, NWCCOG will work towards creating programs and finding funding mechanisms towards furthering the following goals that are documented in the CEDS:

1. Support and strengthen existing businesses
2. Attract new businesses/industries to create vibrant, resilient economies
3. Focus on projects that bolster tourism
4. Protect the natural environment, the region's most basic asset for health, vitality as well as tourism
5. Focus on supporting investment in core infrastructure and community resources improvements that will help expand local economies

6. Focus on existing and renewable energy resources to include development of additional energy sources; assist with identification of funding.
7. Create sustainable main street / downtown projects
8. Create and expand workforce development / training / educational opportunities to focus on training and education programs across all economic sectors
9. NWCCOG Economic Development District (EDD) to be point of contact for economic development activities: technical assistance, assistance accessing capital and obtaining funding, information, data, capacity building, etc.

NWCCOG will be embarking on a new program to coordinate transportation services for older adults, disabled, and veterans. NWCCOG has received a mobility management grant in the amount of \$130,000 for two years from the Federal Transit Administration (FTA). The grant will be used to hire a Regional Mobility Manager (MM) who will staff the Regional Coordinating Council (RCC) which includes the 10 counties of Eagle, Garfield, Grand, Jackson, Lake, Moffat, Pitkin, Rio Blanco, Routt and Summit. This position will be working within the CDOT Intermountain region as well as a large part of the Northwest CDOT region.

The MM will develop a one-call system for transit within the region as a centralized source for informing and assisting clients (older adults, disabled, veteran and low-income populations) with their transit needs. The MM will also establish a regional Medicaid billing mechanism reducing the administrative overhead for the other transit providers in the region, while bringing additional transit funds into the region. This new position will also develop and maintain a regional services inventory including both human service agencies and transit providers along with a detailed gap analysis of the transit needs in each area to expand coordination of, and access to, existing and new resources. It is expected that funding and grant implementation will begin January 2012