

# 2014 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 has been experiencing economic growth that is outpacing the U.S. national economy. Gains in employment and a robust housing recovery are just two of many factors contributing to the recovery.

Region 3 experienced a wide range of population change between 2010 and 2013. Broomfield, Clear Creek, and Arapahoe counties experienced the largest growth, while Boulder was the only county to post a decline. The region experienced an overall population increase of 5.99%.

County	Census 2010	July 2013	% Change
Adams	441,603	468,688	5.20%
Arapahoe	572,003	606,603	6.37%
Boulder	294,567	309,874	-0.65%
Broomfield	55,889	59,450	8.13%
Clear Creek	9,088	9,029	7.21%
Denver	600,158	648,937	2.72%
Douglas	285,465	306,033	3.31%
Gilpin	5,441	5,589	2.72%
Jefferson	534,543	552,213	3.31%
<b>Colorado</b>	<b>5,029,196</b>	<b>5,264,890</b>	<b>4.69%</b>

Source: State Demography Office

## JOBS & THE ECONOMY

The Denver region has seen sustained employment gains over the past year ending July 2014. The increase in employment has been widespread across sectors. The unemployment rate stands at 5.1% through July 2014 for the combined metropolitan statistical area of Denver-Aurora-Boulder. This lies below the national rate of 6.5% as of July 2014.

## HOUSING

- The Denver region has experienced robust housing market activity throughout the past year with prices and activity increasing beyond the pre-recession levels.
- Single family housing permits increased 19% between July 2014 and July 2013 following an increase of 66.3% between July 2013 and 2012. Multi-family permits decreased slightly between July 2014 and 2013 indicating a slight cooling in multi-family construction after permits increased 19.5% between July 2013 and 2012.
- According to the Case-Shiller Index, Denver home prices have increased 42% relative to 2000 in nominal terms (That is 4% above the bubble peak).
- The National Association of Realtors Metropolitan Median Sales Prices of Single Family Homes for the second quarter 2014 reports:

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- **Denver-Aurora:** \$316,300, 25.3% increase over 2012.
- **Boulder:** \$448,800, 16.9% increase over 2012.

## ECONOMIC DEVELOPMENT

Denver continues to attract top companies. In 2013 there were major announcements from Fidelity Investments, Kaiser Permanente, Sunetric Inc. among many others. This highlights not only Denver's competitiveness as location choice, but also the ability to attract companies across many industries. Cabela's has opened two new stores with one in Thornton and another in Lone Tree. United Airlines recently extended their lease at Denver International Airport out to 2035.

The Union Station project was completed and opened in May 2014. The area surrounding Union Station is experiencing a lot of activity with a variety of new housing developments and office complexes.

Redevelopment of the former University of Colorado Health Sciences Center in east Denver has begun with ground being broken on a new apartment complex which is the first development of what will be a new mixed use area. The Veterans' Affairs Hospital in that area will relocate to the Anschutz Medical Campus in Adams County once construction of the new facility is complete. A study by the University of Colorado Denver estimates that the Anschutz Medical Campus contributes over \$3 billion to the Colorado economy and it is continuing to expand.

The following link from the Metro Denver Economic Development Corporation website highlights the diverse industry makeup that is helping shape the Denver region:

<http://www.metrodenver.org/industries-companies/industries>

## NEW PROJECTS

The main headline project for the Denver region continues to be FasTracks. The west corridor line has been completed and the east corridor line (to DIA) construction continues. 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](http://www.rtd-fastracks.com/main_1). RTD recently announced with a group of partners including developers and local governments that the Southeast Rail Extension into Douglas County will be started in 2016 and be completed in 2019. [http://www.rtd-fastracks.com/se\\_1](http://www.rtd-fastracks.com/se_1) and [http://www.denverpost.com/News/Local/ci\\_26266097/RTD-wins-key-partners-to-extend-Southeast-Rail-Extension](http://www.denverpost.com/News/Local/ci_26266097/RTD-wins-key-partners-to-extend-Southeast-Rail-Extension).

The Southeast Rail Extension is a large component of the RidgeGate Development in Lone Tree. The RidgeGate Development currently includes the Sky Ridge Medical Center, Cabela's, the Lone Tree City Center, and the first stage of a large residential development. Charles Schwab is constructing a new retail branch in the development which will consolidate two of their existing offices into this branch. <http://ridgegate.com/directory.aspx> and <http://online.wsj.com/article/PR-CO-20140528-909659.html>.

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Other great information about development around Denver visit Denver Infill at:  
<http://denverinfill.com/blog/>.

## **GOALS FOR THE UPCOMING YEAR**

The Denver Regional Council of Governments (DRCOG) is implementing a new regional land use model, UrbanSim. In addition to providing greater opportunity for scenario analysis, the model can support local governments by providing comprehensive information of the current built environment that can assist in local planning and economic development