

# 2015 Colorado Planning & Management Region Report

## Region 7 – Pueblo County

### INTRODUCTION

Of the 14 Colorado planning and management regions, Region 7 is the only one which consists of a single entity: Pueblo County. With a land area of 2,400 square miles, Pueblo County ranks as the 13th-largest of the 64 Colorado counties. Of the planning and management regions, it ranks the smallest in geographic size. In terms of total population, Region 7 ranks 5th-largest of the 14 regions, according to the 2010 Census. The region has seen moderate population growth, and was the 8<sup>th</sup> fastest growing region in Colorado from 2000 to 2010. 2014 population estimates show a Pueblo county population of 161,872; a growth rate of 1.4% since 2010.

Pueblo is expected to grow at a moderate pace of about 1% between 2015 and 2040. Pueblo's warm climate, low cost of living, and wide range of urban services make it especially attractive to the growing numbers of retirees in the Front Range.

### JOBS & THE ECONOMY

While Pueblo has regained jobs since the recession, they remain below the October 2008 peak employment level of 69,500 workers. The July 2015 employment level of 67,287 is 3.2% below the peak employment level in 2008. Their August 2015 unemployment rate was 5.6%, a 1.2% decrease from the same time last year.

The largest employers in Pueblo are the Parkview Medical Center, Pueblo School District #60, St. Mary-Corwin Medical Center, Evraz Rocky Mountain Steel, Pueblo School District 70, and Pueblo County.

#### Unemployment

County	August 2014	August 2015	% Change
Pueblo	6.7%	5.6%	-1.2%
<b>Colorado</b>	<b>4.6%</b>	<b>3.8%</b>	<b>-0.8%</b>

### HOUSING

New residential construction in Pueblo has remained at below 20% of the peak pre-recession building permit numbers. Based on building permits issued through July 2015, it is estimated that 234 new residential building permits will be issued this year.

Pueblo has a very low housing cost relative to many other Colorado communities. The median sales price for homes in Pueblo for June through September 2015 was \$140,000. Compared to the same period one year ago, the median price increased 4.5%. The number of homes sold during this period also increased by 7%.

### CLEAN ENERGY

A 120-megawatt Community Energy Solar project was approved in 2015 to be built adjacent to Xcel Energy's Comanche power plant. Costing more than \$200 million, the large-scale generating facility will

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the serve Xcel Energy and meet 70 percent of the Xcel’s solar generation goal into the future. This project will be the largest solar installation east of the Rocky Mountains and at top performance will generate enough electricity to power more than 31,000 homes.

Wind-turbine manufacturer, Vestas, expects to continue to fully utilize its tower making facility, in 2015. The plant, located in south Pueblo, employed 788 workers during the second quarter of 2015.

### **NEW PROJECTS**

In 2015, the Colorado Department of Transportation initiated three major highway construction projects within Pueblo County. The elevated section of I-25 through downtown Pueblo between Ilex Street and Center City Drive (1<sup>st</sup> Street), along with the rehabilitation of seven bridge structures on I-25 east of downtown Pueblo. In addition, the third east bound travel lane is being constructed on US50 between Purcell Blvd in Pueblo West to Wills Blvd in the City of Pueblo. The Dillon-Eden Interchange Bridge over I-25 at the north end of the City of Pueblo was started in May 2015. These projects totaling over \$110 million will be constructed between 2015 and 2017. The projects will improve the movement of traffic within and through Pueblo County, reduce congestion, and improve the safety of the federal highways.

Downtown redevelopment continues, despite the sluggish growth in several other economic sectors. The Pueblo Urban Renewal Authority (PURA) intends to begin construction of a \$14.8 million addition to the Pueblo Convention Center in 2016. The City of Pueblo is completing the renovation of the City Hall Building in November 2015. This \$8 million renovation is part of a combined \$22 million restoration project of the Pueblo Memorial Hall and City Hall that is being completed between 2012 -2015.

Heritage Tourism continues to be a major focus within the region with the implementation of a creative district, the Pueblo Creative Corridor, and agricultural heritage components focusing on marketing the chile and other produce farms on the St. Charles Mesa east of Pueblo.

### **OTHER DEVELOPMENTS**

Colorado State University-Pueblo is continuing a 3-year effort, initiated in 2014, sponsored by the CSU-Pueblo Foundation to generate \$25 million in additional funding. The “On the Move” campaign has a three-tiered approach to improving the University: \$15 million will be allocated to scholarships; \$5 million to expansion of the Occhiato University Center; and \$5 million to improvement and enhancement of athletics programs.