

2016 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, per the 2015 Colorado Demographers Office estimates. The region has seen moderate population growth, and was the 8th fastest growing region in Colorado from 2000 to 2010. 2015 population estimates show a Pueblo county population of 163,348; a growth rate of more than 2% 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 August 2016 employment level of 68,715 is 1.1% below the peak employment level in 2008. The August 2016 unemployment rate was 4.9%, a 0.7% 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. The top employment sectors as of August 2016 are Education and Health Services (12.1%), Government (11.9%), and Trade, Transportation, and Utilities (11%).

Unemployment

County	August 2015	August 2016	% Change
Pueblo	5.6%	4.9%	-0.7%
Colorado	3.5%	3.3%	-0.2%

HOUSING

New residential construction in Pueblo has increased by 60% between August 2015 and August 2016, but still remains at below 20% of the peak pre-recession building permit numbers. A total of 266 new residential building permits were issued between August 2015 and August 2016. Pueblo has a very low housing cost relative to many other Colorado communities. The median sales price for homes in Pueblo for June 8, 2016 through September 7, 2016 was \$144,900. Compared to the same period one year ago, the median price increased 3.5%. Based on data from the Pueblo Association of Realtors, the number of homes sold during this period also increased by 3.8%.

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EMPLOYMENT

The manufacturing employment sector has experienced ups and downs during the past 12 months. Vestas Wind Towers intends to expand its facility in Pueblo and add 108 new full-time jobs by October 1, 2016. The total cost of the expansion is approximately \$18.5 million which will add a new storage yard, and additional equipment to speed up production. The Vestas facility in Pueblo is the largest wind tower manufacturing facility in the world.

Due to the slump in the production of seamless pipe used in the oil and natural gas industries the Evraz steel manufacturing plant in Pueblo laid off 70 workers in 2016. This layoff followed a temporary layoff of 200 workers in 2015.

A 120-megawatt Community Energy Solar project is scheduled to begin operation in the fall of 2016. The solar facility built adjacent to Xcel Energy's Comanche power plant, at a cost of more than \$200 million, is a large-scale generating facility serving Xcel Energy that meets 70 percent of 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.

NEW PROJECTS

The Colorado Department of Transportation is in the process of completing three major highway construction projects within Pueblo County. The elevated section of I-25 through downtown Pueblo between Ilex Street and Center City Drive (1st Street), along with the rehabilitation of seven bridge structures on I-25 east of downtown Pueblo. The I-25 improvements are scheduled to be completed in 2018. In addition, a 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 is scheduled to be completed in November 2016. An expansion of the retail shopping mall adjacent to the new bridge over I-25 was started in August. The roadway projects totaling over \$120 million 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 moderate growth in several other economic sectors. The Pueblo Urban Renewal Authority, in partnership with the City of Pueblo, and the Historic Arkansas Riverwalk Authority are set to begin construction of a \$20 million addition to the Pueblo Convention Center in early 2017. This project is being funded in part from state sales tax increment funds provided from the Colorado Office of Economic Development and International Trade for the Pueblo Regional Tourism Project.

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 chili pepper and other produce farms on the St. Charles Mesa east of Pueblo.

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OTHER DEVELOPMENTS

Colorado State University-Pueblo successfully concluded the three-year *On the Move* capital campaign in August 2016 with 13,517 pledges and gifts received totalling more than \$28.4 million. The CSU-Pueblo Foundation exceeded the \$25 million goal of the campaign by nearly \$3.5 million. 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 is a three-tiered approach to improving the University: \$15 million allocated to scholarships; \$5 million to expansion of the Occhiato University Center; and \$5 million to improvement and enhancement of athletics programs.