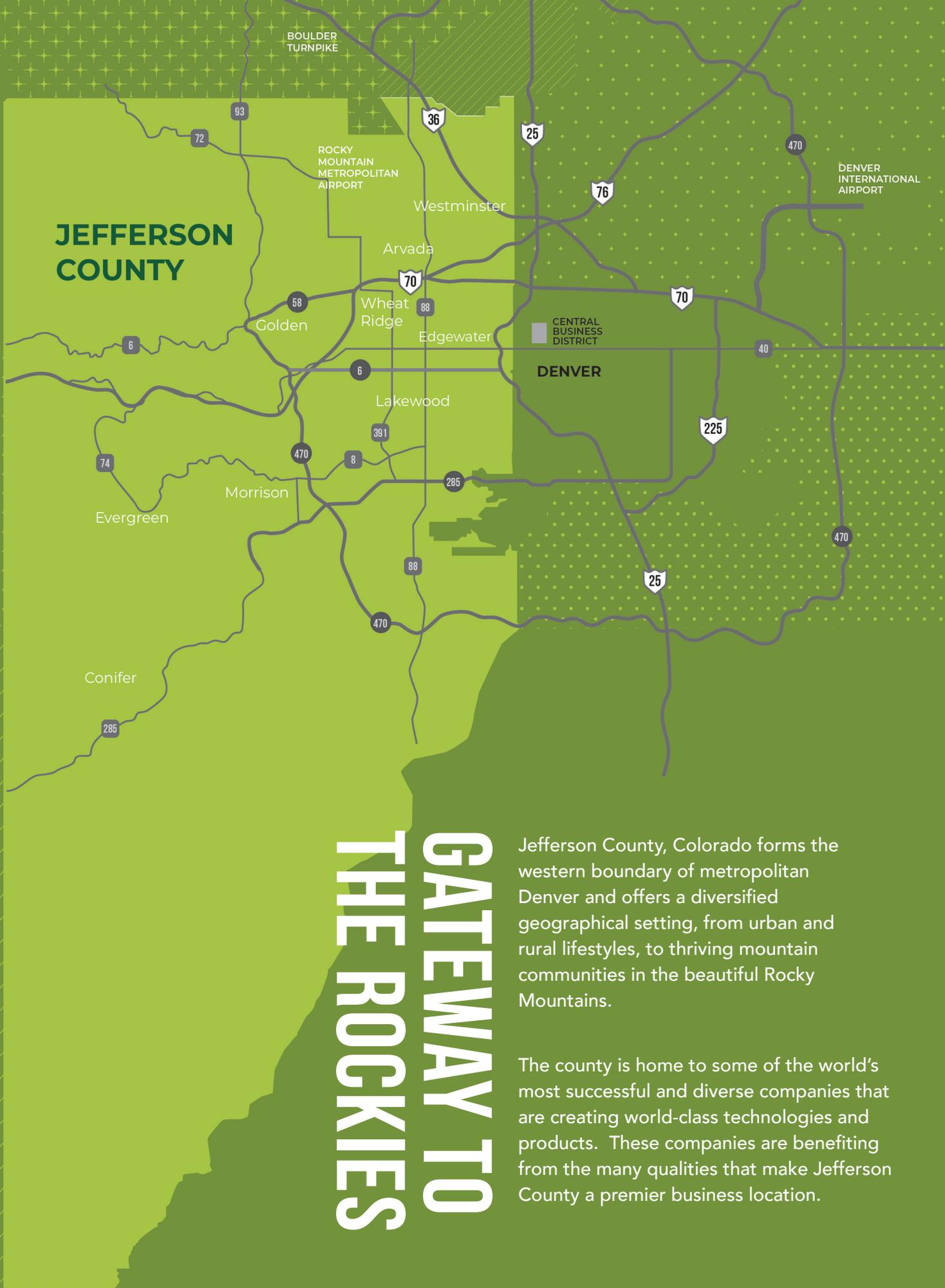




CELEBRATING ECONOMIC VITALITY

2022 Economic Profile





JEFFERSON COUNTY

GATEWAY TO THE ROCKIES

Jefferson County, Colorado forms the western boundary of metropolitan Denver and offers a diversified geographical setting, from urban and rural lifestyles, to thriving mountain communities in the beautiful Rocky Mountains.

The county is home to some of the world's most successful and diverse companies that are creating world-class technologies and products. These companies are benefiting from the many qualities that make Jefferson County a premier business location.

JEFFERSON COUNTY ADVANTAGES

HIGHLY EDUCATED WORKFORCE

Jefferson County has a nationally acclaimed K-12 school district and a highly educated workforce. 47% of the residents in the county have a bachelor's degree or higher, helping position Colorado as the nation's second most educated workforce. Businesses in the county have access to a labor market that boasts the **third highest concentration of high-tech workers in the nation.**

BUSINESS-FRIENDLY TAX ENVIRONMENT

Companies in Jefferson County enjoy a pro-business tax climate that rewards investment, growth, and innovation. With a low tax environment at the state and local levels, the county continues to provide a business-friendly environment.

CENTER OF EXCELLENCE

Jefferson County is at the epicenter of innovation and entrepreneurial activity. The county's prominent role as a high-tech leader is greatly enhanced by the presence of the **National Renewable Energy Laboratory and the Colorado School of Mines.**

STRATEGIC LOCATION

With its close proximity to Denver International Airport and major transportation corridors, Jefferson County's integrated, cutting-edge infrastructure helps businesses efficiently reach markets locally and internationally.

UNMATCHED QUALITY OF LIFE

With over 300 days of sunshine and diverse recreational opportunities, Jefferson County is one of the **most active and healthiest regions in the country.**

KEY JEFFERSON COUNTY DEMOGRAPHICS



773.2 Square Miles



Median Age 40.3

Population 582,782



Households 248,907



Labor Force 342,773

Number of Jobs 267,827



Bachelor's Degree or Higher 47%

Unemployment 4.9%



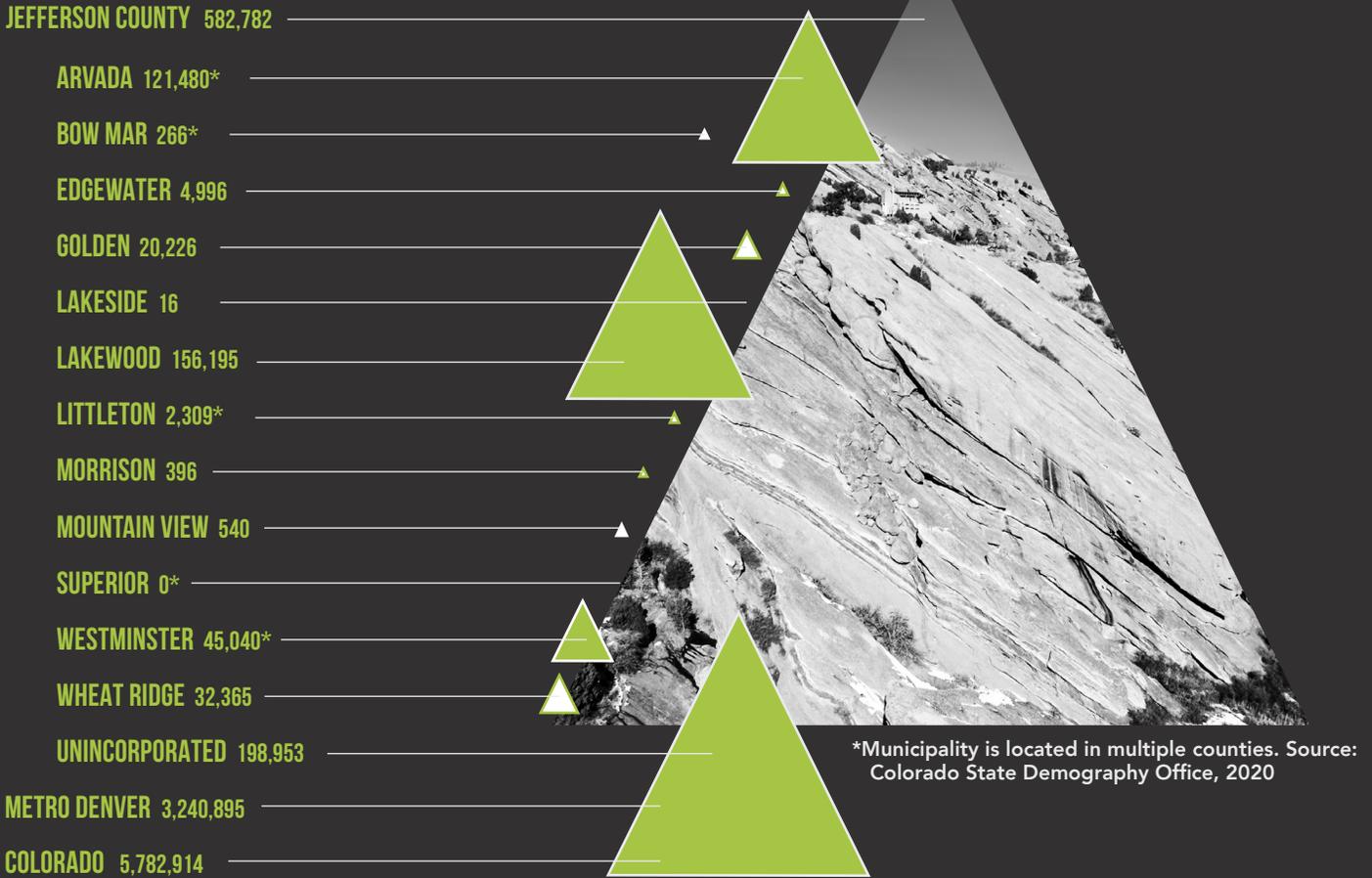
Veterans 37,469

Median Household
Income \$82,986

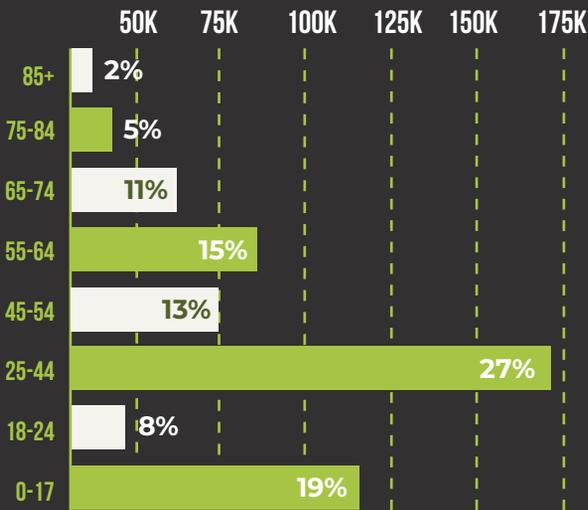


POPULATION

POPULATION

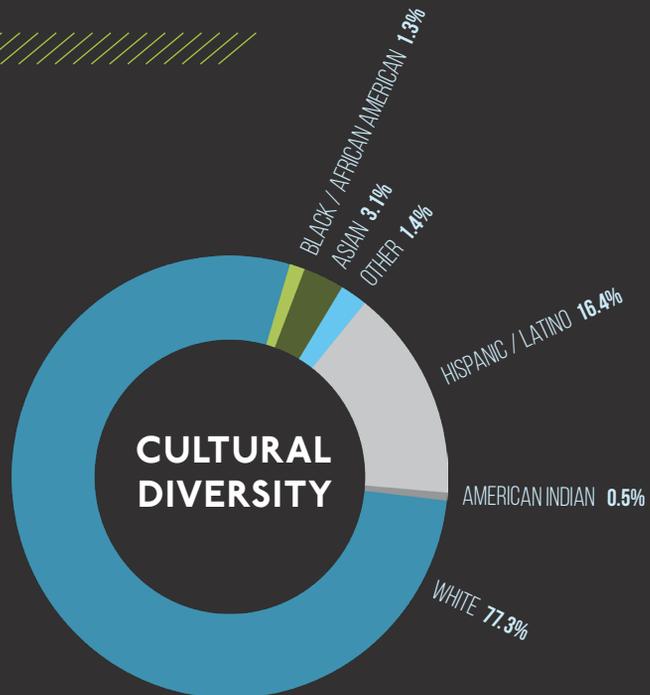


AGE DISTRIBUTION



MEDIAN AGE 40.3
 MALE 50.24
 FEMALE 49.76
 LIFE EXPECTANCY 80.0

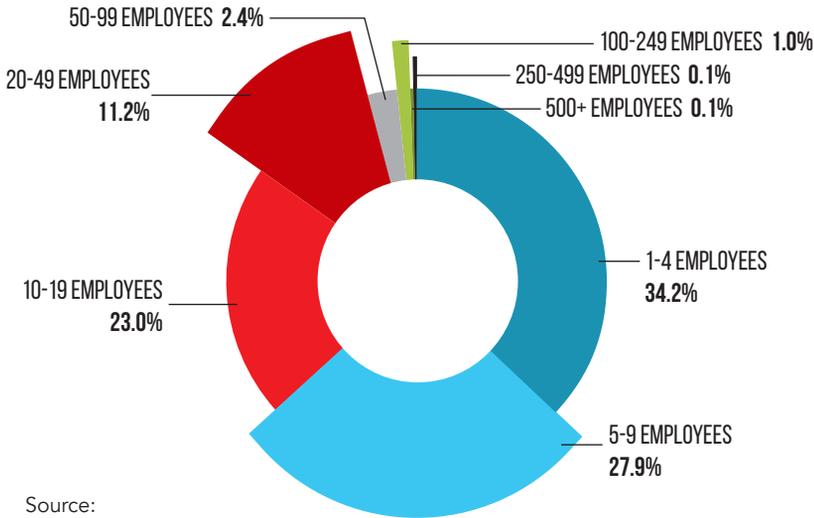
Note: Percentages may not add due to rounding.
 Source: U.S. Census Bureau, 2020, Colorado State Demo Office, 2020



Source: U.S. Census Bureau, 2020

BUSINESS & INDUSTRY

BUSINESS SIZE



Source:
Emsi, Q4 2021

2021 JEFFERSON COUNTY

GROSS REGIONAL PRODUCT	EXPORTS	IMPORTS
\$34.0 B	\$44.7 B	\$43.8 B

LARGEST PRIMARY EMPLOYERS

EMPLOYER	PRODUCT/SERVICE	EMPLOYEES
LOCKHEED MARTIN	Aerospace & Defense	7,540
NATIONAL RENEWABLE ENERGY LAB.	Federal Research Laboratory	2,974
BALL CORPORATION	Aerospace & Containers	2,740
MOLSON COORS BEVERAGE COMPANY	Beverages	2,380
TERUMO BCT, INC.	Medical Devices & Technology	2,330
LUTHERAN MEDICAL CENTER	Healthcare	2,300
ST. ANTHONY HOSPITAL	Healthcare	2,290
FIRSTBANK HOLDING CO. OF COLORADO	Financial Services	1,700
COORSTEK	Ceramic Component Mfg.	1,300
ANGI HOMESERVICES INC.	Information Technology	1,130
ENCORE ELECTRIC INC.	Electrical Services	770

Source:
Development Research
Partners & Individual
Companies, 2021

INDUSTRY CLUSTER BREAKDOWN



Source:
Colorado Department of Labor
and Employment, 2021

TARGET INDUSTRIES



AEROSPACE

COMPANIES: 332
JOBS: 12,487
AVERAGE WAGE: \$170,578



AVIATION

COMPANIES: 39
JOBS: 652
AVERAGE WAGE: \$97,064



ADVANCED MANUFACTURING

COMPANIES: 584
JOBS: 21,393
AVERAGE WAGE: \$130,663



IT AND TELECOMMUNICATIONS

COMPANIES: 2,124
JOBS: 22,883
AVERAGE WAGE: \$124,337



ENERGY

COMPANIES: 2,199
JOBS: 26,661
AVERAGE WAGE: \$111,923



ENGINEERING

COMPANIES: 535
JOBS: 5,653
AVERAGE WAGE: \$118,300



BIOSCIENCE

COMPANIES: 320
JOBS: 8,252
AVERAGE WAGE: \$128,453



BEVERAGE PRODUCTION

COMPANIES: 45
JOBS: 2,511
AVERAGE WAGE: \$106,141

Source:
Emsi, Q1 2021

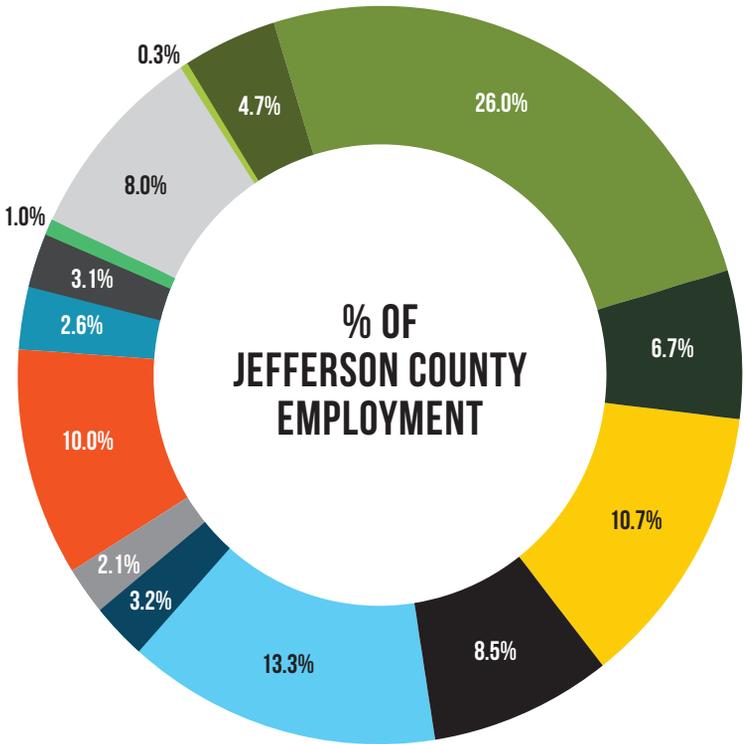
INDUSTRY DIVERSITY

INDUSTRY DIVERSITY OVERVIEW



Jefferson County's strong industry clusters help diversify its economy. The county has a terrific base of heritage companies creating world-class technologies.

INDUSTRY CLUSTER	2021 JOBS
ADVANCED MANUFACTURING	21,393
AEROSPACE	12,487
AVIATION	652
BEVERAGE PRODUCTION	2,511
BIOSCIENCE	8,252
CREATIVE	6,969
ENERGY	26,661
ENGINEERING	5,653
FINANCIAL SERVICES	8,456
HEALTH & WELLNESS	35,653
IT & TELECOM	22,883
TOURISM & TRAVEL	28,627
TRANSPORTATION & LOGISTICS	17,958
OTHER	69,672
TOTAL	267,827



Source: Emsi, Q4 2021

TAXES



LOCAL & STATE

ASSESSMENT RATIOS

Commercial Property	29%
Residential Property	7.15%

MILL RATES

Jefferson County	26.241 Mills
City/Special Districts	Varies by Location

STATE INCOME TAX

Personal Income Tax	4.55%
Corporate Income Tax	4.55%

****In November 2020, Colorado voters approved Proposition 116, permanently reducing the state income tax rate (for both the corporate income tax and the individual income tax) from 4.63 to 4.55 percent. This change is retroactive to January 1, 2020.*

SALES TAX RATE

	STATE	CITY	COUNTY*	STRTD/CD**	TOTAL
ARVADA	2.9	3.46	0.5	1.1	7.96
EDGEWATER	2.9	3.50	0.5	1.1	8.00
GOLDEN	2.9	3.00	0.5	1.1	7.50
LAKESIDE	2.9	2.80	0.5	1.1	7.30
LAKWOOD	2.9	3.00	0.5	1.1	7.50
MORRISON	2.9	3.75	0.5	1.1	8.25
MOUNTAIN VIEW	2.9	4.00	0.5	1.1	8.50
SUPERIOR	2.9	3.46	0.5	1.1	7.96
WESTMINSTER	2.9	3.85	0.5	1.1	8.35
WHEAT RIDGE	2.9	3.50	0.5	1.1	8.00
UNINCORPORATED	2.9	N/A	0.5	1.1	4.50

*Jeffco Open Space

**Regional Transportation District/Cultural Facilities District

BUSINESS PERSONAL PROPERTY TAX

Jefferson County realizes the importance of growing its primary employment base to strengthen the local economy. As a benefit to the region's businesses, the county has eliminated its portion of the business personal property tax (BPPT) to show the business community that it values their business and understands that decreasing the overall tax burden will yield more jobs and capital investment. The elimination only applies to the county's portion of its BPPT, payable to the general fund, and does not apply to other funds, including the developmental disability, library, R1 school district, urban renewal, and other special district funds.

SINGLE-FACTOR TAX APPORTIONMENT

Colorado simplified its corporate income tax structure in 2008 changing from multiple-factor to single-factor apportionment, which assesses taxes on a company's sales in Colorado only.

OCCUPATIONAL HEAD TAX

Jefferson County does not charge an occupational head tax to employers and employees.

RIGHT-TO-WORK

Colorado is a modified right-to-work state, with the most progressive labor laws in the country. The Colorado Labor Peace Act requires two elections and approval from 75 percent of a company's workers before becoming unionized.

STATE INCENTIVES & RESOURCES

Colorado offers various targeted tax incentive programs to companies creating new jobs and investment in the state.

LOCAL PROPERTY TAX INCENTIVES & REBATES

Local governments can provide property tax rebates or incentives for qualifying businesses within its jurisdiction.



WORKFORCE

LABOR FORCE

JEFFERSON COUNTY

METRO DENVER

COLORADO

LABOR FORCE	UNEMPLOYMENT RATE	LABOR FORCE PARTICIPATION RATE
342,773	4.9%	71.3%
1,875,310	5.3%	70.8%
3,200,209	5.3%	68.5%

OCCUPATION

	2020 JOBS	2021 JOBS	% CHANGE	AVG HOURLY EARNINGS	AVG ANNUAL EARNINGS
SALES & RELATED	27,296	27,322	0%	\$26.37	\$54,841
OFFICE & ADMINISTRATIVE SUPPORT	27,181	27,354	1%	\$21.07	\$43,822
BUSINESS & FINANCIAL OPERATIONS	22,691	23,014	1%	\$39.98	\$83,156
FOOD PREPARATION & SERVING RELATED	20,771	20,899	1%	\$14.55	\$30,274
TRANSPORTATION & MATERIAL MOVING	16,075	16,379	2%	\$19.97	\$41,544
CONSTRUCTION & EXTRACTION	15,783	16,195	3%	\$25.79	\$53,648
MANAGEMENT	14,134	14,462	2%	\$61.94	\$128,833
EDUCATIONAL INSTRUCTION & LIBRARY	13,461	13,744	2%	\$27.86	\$57,945
HEALTHCARE PRACTITIONERS & TECHNICAL	12,629	12,926	2%	\$42.51	\$88,418
COMPUTER & MATHEMATICAL	12,322	12,752	3%	\$45.48	\$94,602
PRODUCTION	10,770	10,937	2%	\$21.32	\$44,344
HEALTHCARE SUPPORT	10,380	10,562	2%	\$16.66	\$34,660
ARCHITECTURE & ENGINEERING	9,663	9,930	3%	\$45.04	\$93,689
INSTALLATION, MAINTENANCE & REPAIR	9,337	9,488	2%	\$26.04	\$54,155
PERSONAL CARE & SERVICE	8,891	9,007	1%	\$16.37	\$34,055
BUILDING & GROUNDS CLEANING & MAINTENANCE	8,458	8,477	0%	\$16.31	\$33,932
ARTS, DESIGN, ENTERTAINMENT, SPORTS & MEDIA	5,673	5,767	2%	\$27.79	\$57,793
PROTECTIVE SERVICE	5,667	5,797	2%	\$25.89	\$53,851
COMMUNITY & SOCIAL SERVICE	4,678	4,784	2%	\$25.63	\$53,302
LIFE, PHYSICAL & SOCIAL SCIENCE	4,043	4,143	2%	\$37.26	\$77,493
LEGAL	2,442	2,462	1%	\$55.54	\$115,516
MILITARY ONLY	752	755	0%	\$16.12	\$33,520
FARMING, FISHING, & FORESTRY	643	670	4%	\$15.54	\$32,326

Source:
Emsi & CDLE, 2021

REAL ESTATE



MAJOR BUSINESS PARKS

BUSINESS PARK	ACRES
CANDELAS	1,451
ROONEY VALLEY	1,276
KELLER FARMS	1,200
DENVER FEDERAL CENTER	637
VERVE INNOVATION PARK	628
FEHRINGER RANCH	493
DENVER WEST BUSINESS PARK	450
WESTMOOR TECHNOLOGY PARK	425
UNION BOULEVARD CORRIDOR	418
COORS TECHNOLOGY CENTER	375
KEN CARYL BUSINESS CENTER	300
LAKWOOD TECHNOLOGY PARK	300
ACADEMY PARK	250
CHURCH RANCH CORPORATE CENTER	145
MOUNTAIN PLAINS INDUSTRIAL CENTER	138
GENESEE BUSINESS PARK	110
BELMAR	104
CANYON VIEW BUSINESS PARK	100
JEFFERSON CORPORATE CENTER	93
CIRCLE POINT CORPORATE CENTER	82
CORPORATE CENTER	79
JEFFERSON I RESEARCH CENTER	70
JEFFERSON II RESEARCH CENTER	54
44TH INDUSTRIAL PARK	51

REAL ESTATE MARKET OVERVIEW

OFFICE	Existing S.F.	% Vacant	Avg. Lease Rate/S.F.
METRO DENVER			
CLASS A	77,239,273	14.7	\$34.05
CLASS B	101,540,875	12.0	\$25.36
CLASS C	21,754,225	4.5	\$21.74

JEFFERSON COUNTY			
CLASS A	6,129,323	7.7	\$27.33
CLASS B	15,205,358	10.9	\$22.76
CLASS C	3,468,263	4.9	\$16.37

INDUSTRIAL	Existing S.F.	% Vacant	Avg. Lease Rate/S.F.
METRO DENVER			
IND./WAREHOUSE	152,144,339	5.8	\$8.71
FLEX/R&D	9,535,954	14.9	\$12.66
RETAIL	176,102,871	5.0	\$18.82

JEFFERSON COUNTY			
IND./WAREHOUSE	9,596,201	3.5	\$10.16
FLEX/R&D	1,379,042	3.7	\$13.93
RETAIL	37,774,998	5.4	\$15.34

Source: CoStar, Q3 2021

CONSTRUCTION COST INDEX

	MATERIALS	INSTALLATION	COMPOSITE
ATLANTA	98.7	76.7	89.2
DALLAS	100.1	67.4	86.0
DENVER	104.0	75.1	91.5
NASHVILLE	100.0	74.5	89.0
PHOENIX	98.4	72.1	87.0
SAN FRANCISCO	107.6	159.0	129.8

Source: Building Construction Cost Data, 2021



DENVER INTERNATIONAL AIRPORT (DEN)

DEN is one of the country's newest airports and is the 3rd busiest airport in the nation and 7th busiest in the world. DEN served 58.8 million passengers in 2021 alone. Home to 22 commercial carriers, the airport has more than 186 nonstop domestic destinations, and 28 nonstop international destinations. DEN's new transit center opened in 2016, connecting passengers to downtown Denver. The airport has an economic impact of \$33.5 billion and has over 35,000 employees.

To meet future demand, the airport is currently working on its \$1.5 billion gate expansion project, which will add 39 new gates to the airport to accommodate a 30% increase in gate capacity for 100 million passengers a year.



ROCKY MOUNTAIN METROPOLITAN AIRPORT (RMMA)

Located in the north region of Jefferson County, RMMA is the closest airport to both downtown Denver and Boulder. RMMA serves as a reliever airport to DEN and is the 4th busiest airport in Colorado with over 190,000 operations annually. In 2020, the airport had an estimated \$731 million economic impact for the region. Established in 1960, RMMA has been self-supported for over 45 years, and continues to provide many benefits to local businesses, industry, and economic development throughout the region, including:

- An on-site U.S. customs office operating 24 hours per day;
- No charge on landing fees;
- Two fixed-base operators; and,
- Is in a designated Enterprise Zone and Aviation Development Zone.

TRANSPORTATION

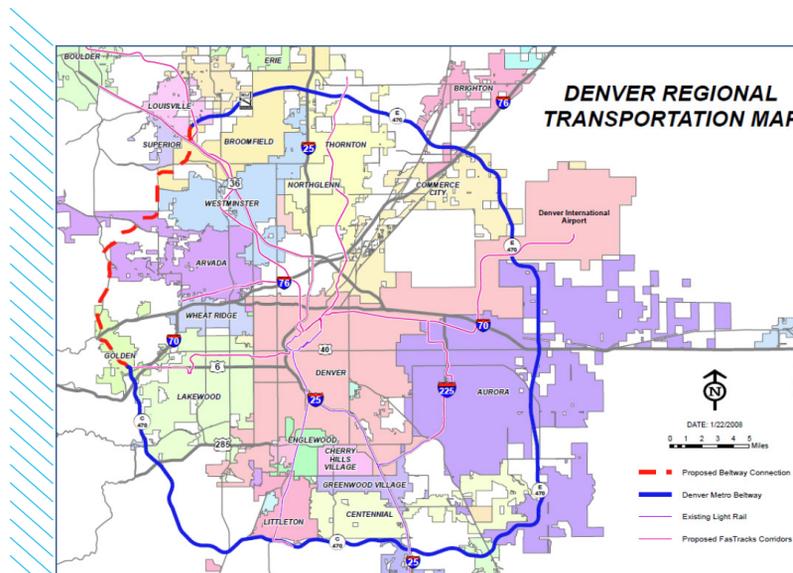
REGIONAL TRANSPORTATION DISTRICT (RTD) FasTracks Project

The nation's largest voter-approved transit expansion program, is a \$7.4 billion project that will provide 122 miles of commuter/light rail with 57 stations and 18 miles of bus rapid transit for easy, convenient connections across metro Denver. RTD FasTracks serves Jefferson County with the W and G Lines.

HIGHWAYS

Interstate 70 is a major east/west transportation corridor that runs through Jefferson County and provides access to major highways. State Highway C-470 connects I-70 to the county, as well as I-25 to the south, which is the major north/south interstate through Colorado.

The Jefferson Parkway is the last 10-mile segment of the roadway needed to complete the beltway around metro Denver, currently consisting of E-470, C-470, and the Northwest Parkway. Completion of the beltway is expected to influence residential and non-residential development along the Parkway as regional access improves.



EDUCATION

JEFFERSON COUNTY COLLEGES & UNIVERSITIES

COLORADO CHRISTIAN UNIVERSITY (CCU)

CCU delivers world-class education to thousands of students and offers more than 100 accredited degrees and programs. The university is currently redeveloping its campus in Lakewood, and in 2021, CCU spent an estimated \$120 million in capital investment towards its \$200+ million development campaign. Completed projects include Leprino Hall, Anschutz Student Center, and Rockmont and Yetter Halls. CCU spent over \$27 million on student services and \$14 million on auxiliary enterprises.

COLORADO SCHOOL OF MINES (MINES)

Ranking as the #1 engineering school in the nation, Mines is a public research university devoted to engineering and applied science and prepares students to solve energy and environmental challenges. The university has one of the highest admission standards in the nation, and the college is consistently updating their research facilities to remain on the cutting edge of industries.

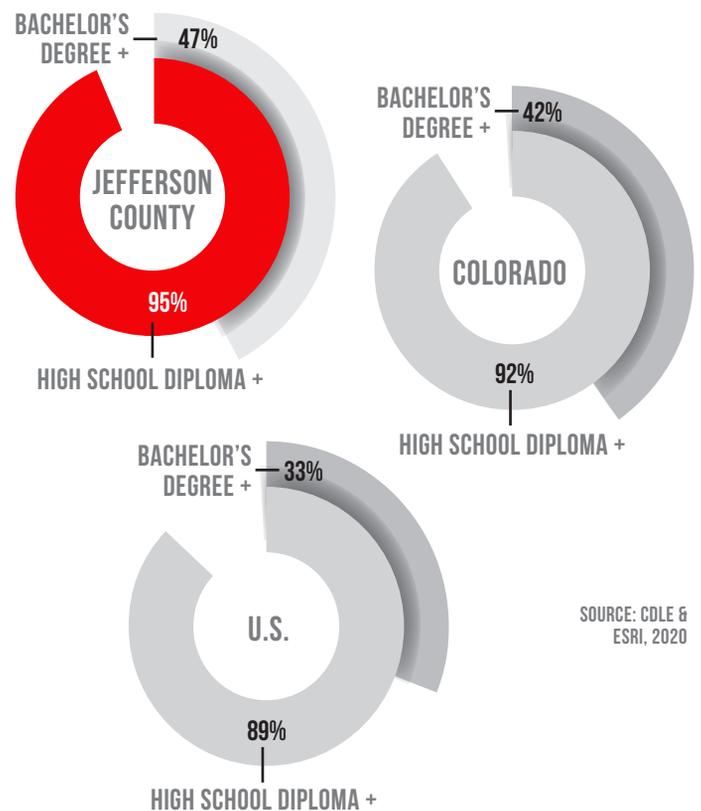
RED ROCKS COMMUNITY COLLEGE (RRCC)

RRCC offers more than 150 programs and 650 courses leading to two-year degrees and professional certificates. RRCC has two campus locations in Lakewood and Arvada. It is the first community college in the nation to offer a master's degree in Physician Assistant as well as a Bachelor's Degree in Water Quality.

ROCKY MOUNTAIN COLLEGE OF ART & DESIGN (RMCAD)

RMCAD is a private art institution offering campus and online undergraduate and graduate degrees for creative careers. It is an accredited institutional member of the National Association of Schools of Art and Design (NASAD).

EDUCATIONAL ATTAINMENT



SOURCE: CDLE & ESRI, 2020





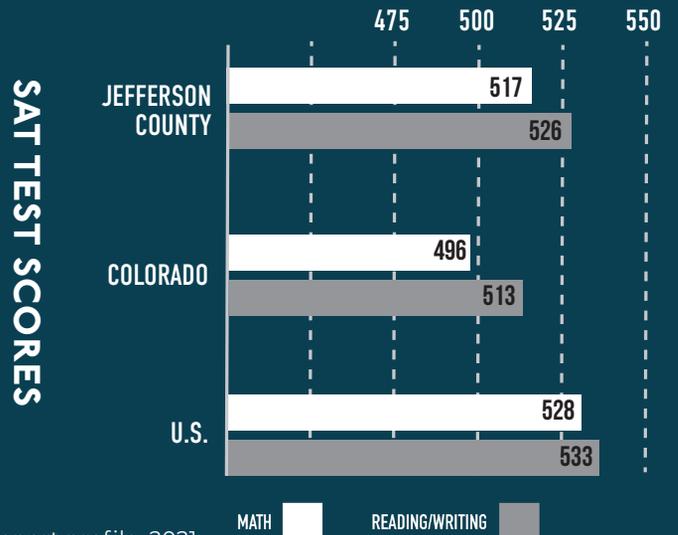
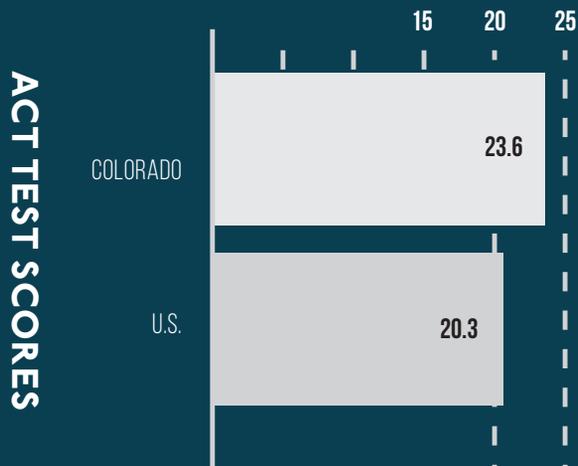
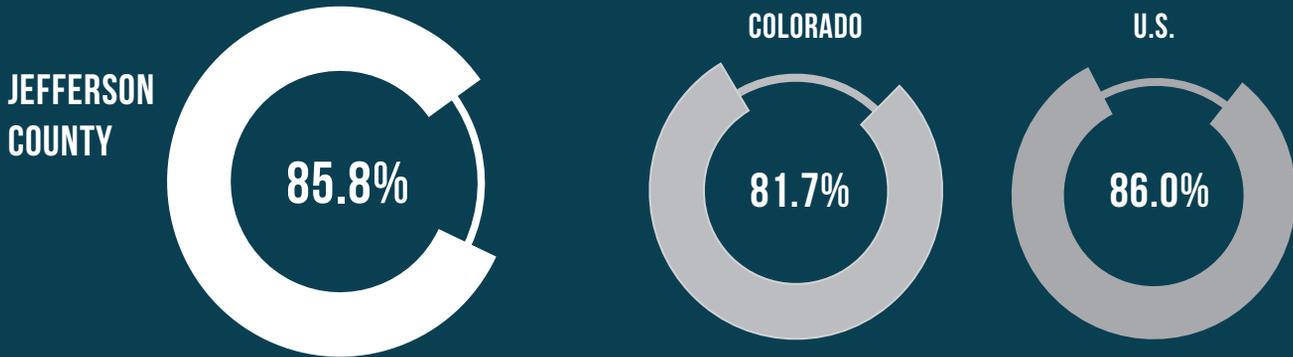
Jefferson County Public Schools has been providing educational excellence for more than 65 years. Approximately nine percent of all the K-12 students in Colorado attend a Jefferson County school.

Jefferson County students continue to outperform the state in all grade levels and content areas on CMAS, PSAT, and SAT tests. U.S. News & World Report 2021 ranks two Jeffco high schools, D'Evelyn High School and Evergreen High School, in their top Colorado school list.

PUBLIC EDUCATION

ELEMENTARY SCHOOLS	84
ELEMENTARY K-8	6
MIDDLE SCHOOLS	17
HIGH SCHOOLS	17
OPTION SCHOOLS	12
CHARTER SCHOOLS	15
ONLINE SCHOOLS	1
CAREER/TECH ED SCHOOLS	1
OUTDOOR LABORATORY SCHOOLS	2
TOTAL 2020-2021 ENROLLMENT	80,088
STAFF	14,000
TEACHERS	4,809
STUDENT-TO-TEACHER RATIO	17.04
GRADUATION RATE	85.8%

HIGH SCHOOL GRADUATION STATISTICS

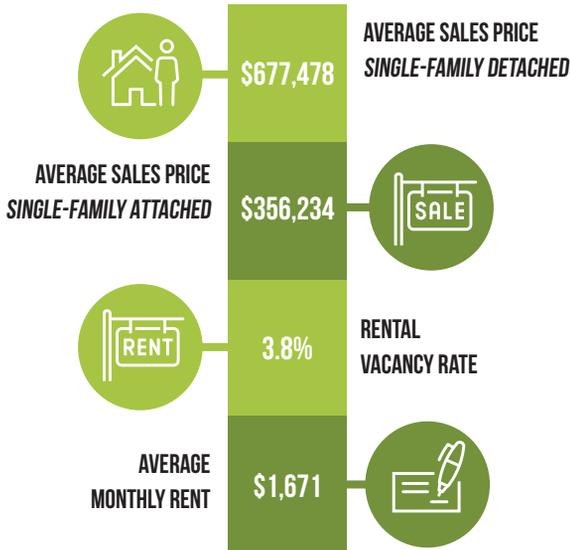


Sources: Colorado Department of Education, 2020, ACT report profile, 2021

LIVING HERE

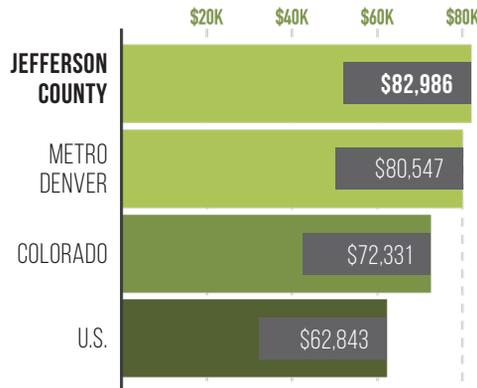


JEFFERSON COUNTY HOUSING COSTS



Source: Colorado Comps, 2021 and
Denver Metro Apartment Vacancy Survey, 2021

MEDIAN HOUSEHOLD INCOME



PER CAPITA INCOME



Source: U.S. Census Bureau, 2019 and U.S. Bureau of Economic Analysis, 2020

COST OF LIVING INDEX

	GROCERY	HOUSING	UTILITIES	TRANSPORTATION	HEALTHCARE	MISC. GOODS & SERVICES	COMPOSITE
ATLANTA	99.3	110.8	84.1	100.3	105.1	107.4	104.3
DALLAS	98.0	106.8	109.5	90.3	113.2	106.0	104.4
DENVER	95.1	139.3	82.1	111.3	102.4	113.2	114.3
PHOENIX	100.0	116.1	105.9	105.5	92.1	95.8	103.7
SALT LAKE CITY	100.7	106.4	90.3	112.7	96.8	102.3	102.8
SAN FRANCISCO	130.0	344.2	133.9	146.4	123.6	122.7	188.7

Source: C2ER, 2021

HEALTHCARE

LUTHERAN MEDICAL CENTER

Lutheran Medical Center is a community-based, acute-care hospital located in Wheat Ridge. Local and national ratings organizations regularly recognize Lutheran for clinical excellence, patient safety, and patient experience.

Lutheran Medical Center has earned a 4-star rating when it comes to patient experience as reported by Centers for Medicare & Medicaid Services (CMS). Lutheran's premier services include a five-star birthing center, Heart and Neurovascular Center, robotic surgery, Primary Stroke Center, Comprehensive Cancer Center, Orthopedics, Level III Trauma Center, The Women and Family Center, and emergency services. Senior-focused services include, Senior Behavioral Health and a Senior Surgery Center. Lutheran operations include Lutheran Hospice Center, Lutheran Spine Center at Denver West, and Bridges Integrative Health and Wellness Services.

ST. ANTHONY HOSPITAL

In 2022, St. Anthony Hospital was named in Healthgrades' America's Best Hospitals for Cardiac Care and received numerous accolades. St. Anthony has been serving the Colorado community for 125 years. Located in Lakewood, St. Anthony provides expert care with innovative technology. As a Level I Trauma Center, St. Anthony is a primary receiving center for the region's most seriously ill and injured patients, and is the headquarters for Flight for Life Colorado. St. Anthony provides services in cardiology, stroke, neurosciences, oncology and orthopedics. In addition, the St. Anthony Medical Campus is home to a Comprehensive Stroke Center, Neuroscience Center, Cancer Center, Breast Center, and OrthoColorado Hospital, the only orthopedic specialty hospital in the region. St. Anthony Hospital received 11 honors from Healthgrades, including the Distinguished Hospital Award for Clinical Excellence and merited honors for its respiratory, sepsis, GI, and heart and vascular services.

KAISER PERMANENTE

One of the largest not-for-profit health plans serves Jefferson County with 41 medical offices throughout Colorado, including facilities in Arvada, Lakewood, Westminster, Wheat Ridge and unincorporated areas of the county. In 2019, Kaiser celebrated 50 years in Colorado, reaching 539,000 members, 7,200 physicians and employees.

JEFFERSON COUNTY OPEN SPACE PROGRAM

Created by a vote of Jefferson County citizens in 1972 to preserve open space land for present and future generations, Jefferson County Open Space is a nationally recognized program funded by a 0.5% sales tax on the county's retail sales. To date, the program has acquired 27 open space properties totaling 56,000 acres, with 261 trail miles, and sees over 7 million visitors annually.

COLORADO CLIMATE

300

DAYS OF SUNSHINE PER YEAR

JUL

HOTTEST MONTH
(82.1° avg. high)

FEB

COLDEST MONTH
(14.0° avg. low)

17.70"

ANNUAL AVG. PRECIPITATION

72.2"

ANNUAL AVG. SNOWFALL

43%

AVG. HUMIDITY

Source: NOAA, 2021

ACCORDING TO THE 2021 UNITED HEALTH FOUNDATION REPORT, COLORADO RANKS:

- 1st: Lowest Obesity Rate
- 1st: Lowest Diabetes Rate
- 2nd: Nutrition & Physical Activity
- 1st: Lowest Cardiovascular Disease
- 1st: High Health Status

OPENING THE FUTURE FOR BUSINESS IN JEFFERSON COUNTY, COLORADO

JEFFERSON COUNTY ECONOMIC DEVELOPMENT CORPORATION

is an advocate for the county's business community and is dedicated to building economic prosperity. Jeffco EDC promotes job creation by encouraging attraction, expansion, and retention of primary employers.

Jefferson County is home to some of the world's most successful and diverse companies that are creating world-class technologies and products, including Lockheed Martin, Molson Coors Beverage Company, Terumo BCT, and Pilatus Business Aircraft.

Join these companies and benefit from Jefferson County's pro-business environment, highly educated workforce, strategic location, and unmatched quality of life.