

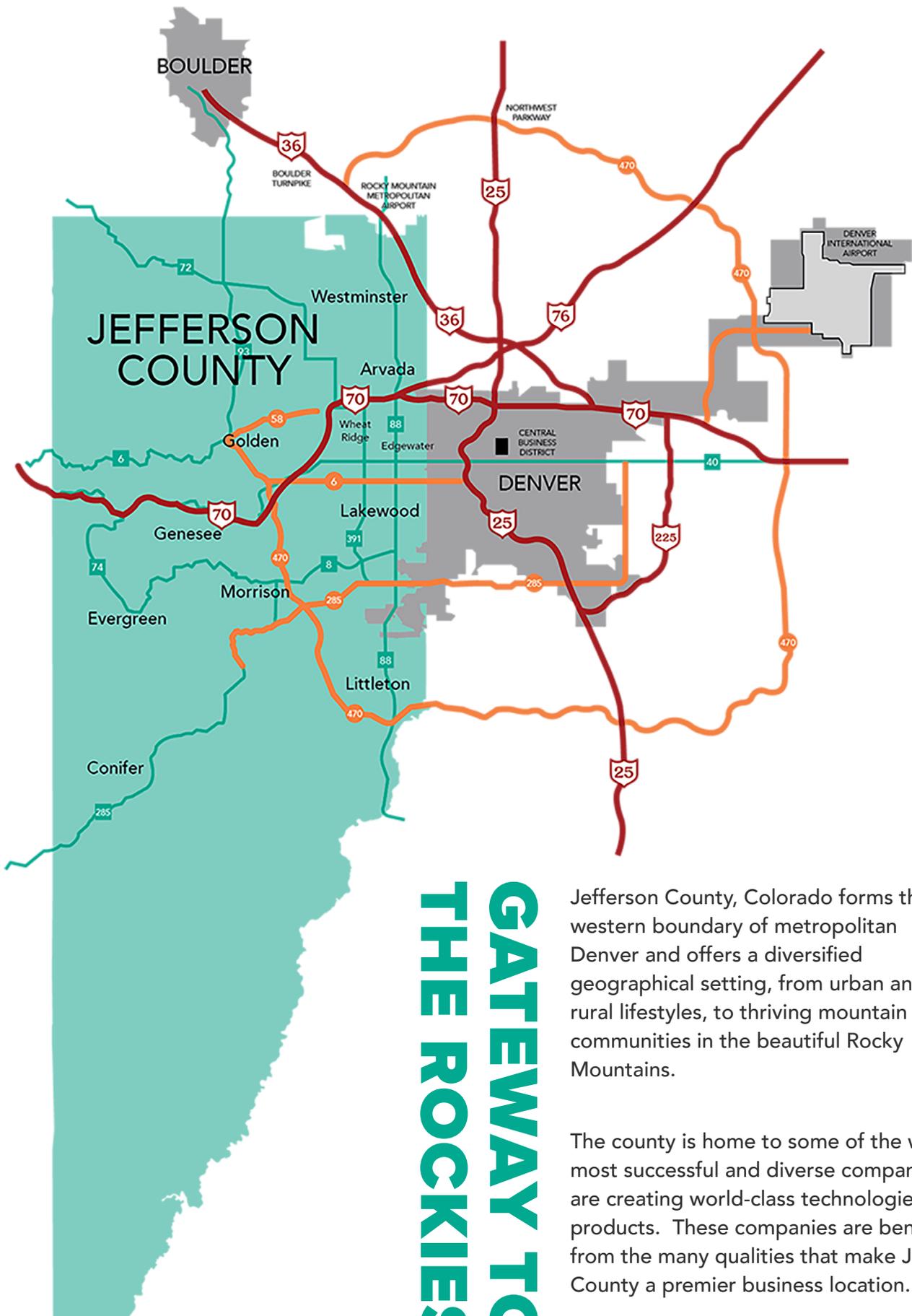
CELEBRATING ECONOMIC VITALITY

2023 ECONOMIC PROFILE



JEFFCOEDC
ECONOMIC DEVELOPMENT CORPORATION





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. 48% 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.

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.

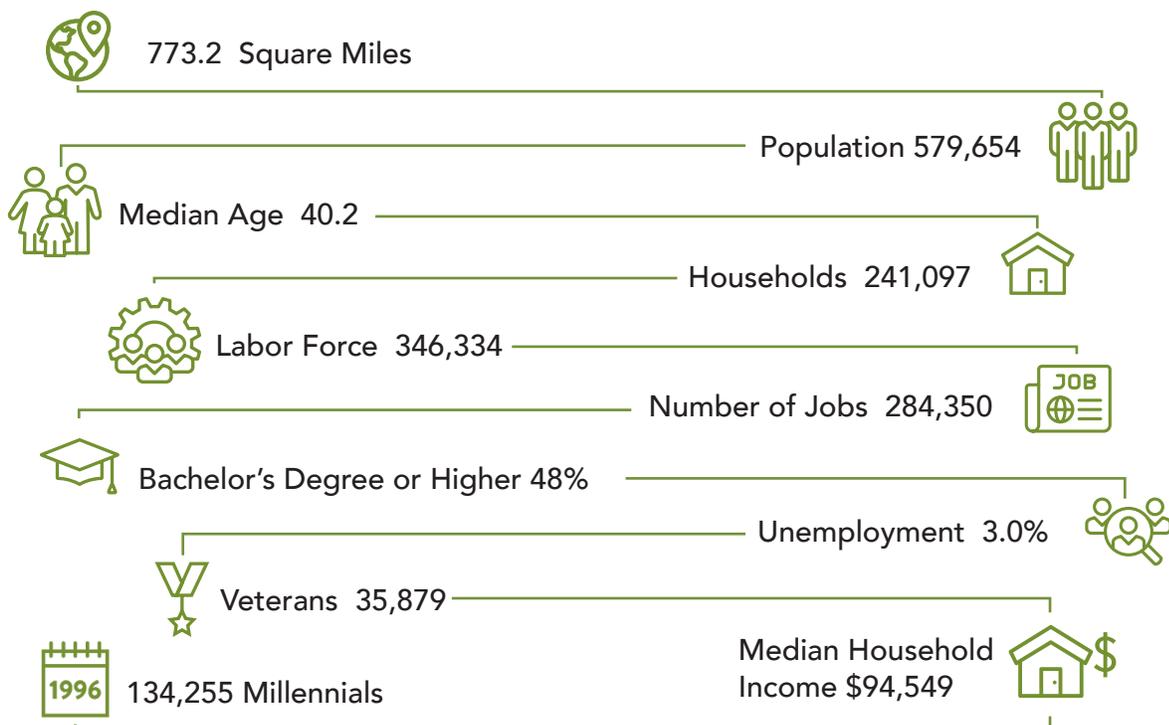
CENTER OF EXCELLENCE

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.**

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



POPULATION

POPULATION

JEFFERSON COUNTY 579,654

ARVADA 120,302*

BOW MAR 261*

EDGEWATER 4,930

GOLDEN 19,964

LAKESIDE 16

LAKEWOOD 156,425

LITTLETON 2,271*

MORRISON 391

MOUNTAIN VIEW 534

SUPERIOR 0*

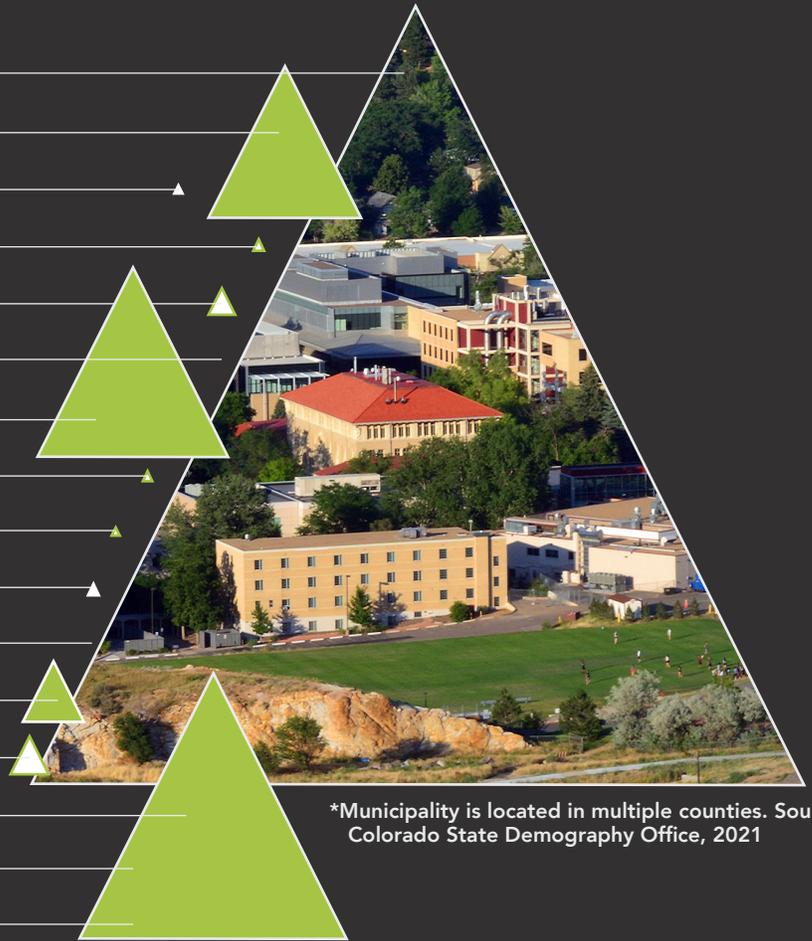
WESTMINSTER 45,432*

WHEAT RIDGE 32,702

UNINCORPORATED 196,426

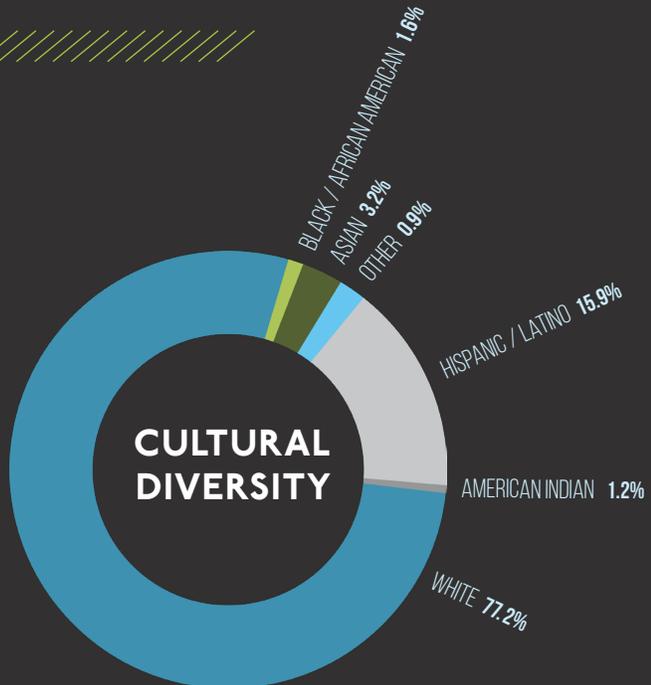
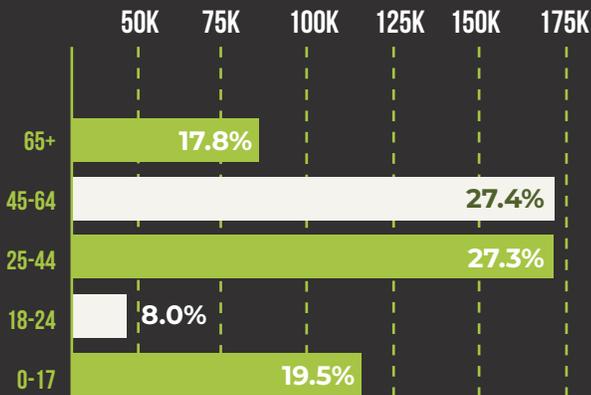
METRO DENVER 3,244,165

COLORADO 5,814,707



*Municipality is located in multiple counties. Source: Colorado State Demography Office, 2021

AGE DISTRIBUTION



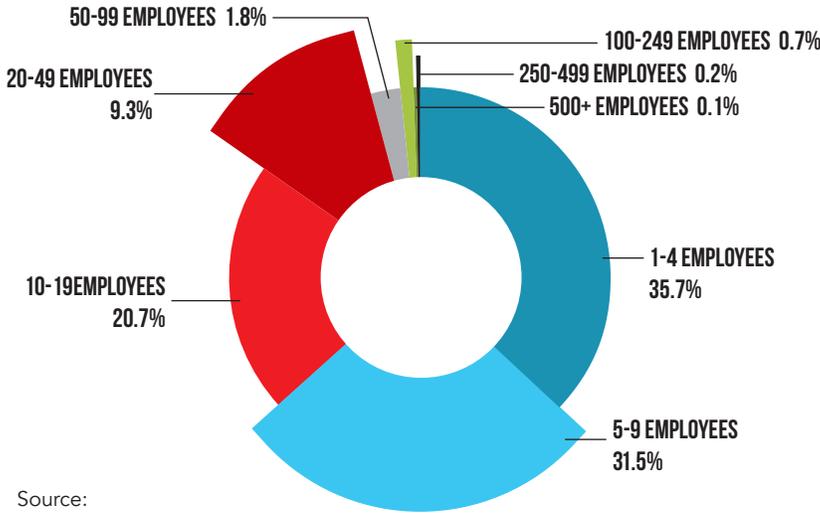
MEDIAN AGE 40.2
 MALE 50.3%
 FEMALE 49.7%

Note: Percentages may not add due to rounding.
 Source: U.S. Census Bureau, 2021, Colorado State Demography Office, 2021

Source: U.S. Census Bureau, 2021

BUSINESS & INDUSTRY

BUSINESS SIZE



Source: EMSI, Q4 2022

2022 JEFFERSON COUNTY

GROSS REGIONAL PRODUCT	EXPORTS	IMPORTS
\$33.72 B	\$44.89 B	\$45.95 B

Source: EMSI, 2022

LARGEST PRIMARY EMPLOYERS

Employer	Product/Service	Employees
LOCKHEED MARTIN	Aerospace & Defense	7,000
BALL CORPORATION	Aerospace & Containers	3,330
NATIONAL RENEWABLE ENERGY LAB.	Federal Research Laboratory	3,227
LUTHERAN MEDICAL CENTER	Healthcare	2,310
MOLSON COORS BEVERAGE COMPANY	Beverages	2,160
ST. ANTHONY HOSPITAL	Healthcare	2,050
TERUMO BCT, INC.	Medical Devices & Technology	1,990
FIRSTBANK HOLDING CO. OF COLORADO	Financial Services	1,670
COORSTEK	Ceramic Component Mfg.	1,100
TRIMBLE, INC.	GPS Systems	1,000

Source: Jeffco EDC & Development Research Partners, 2022

INDUSTRY CLUSTER BREAKDOWN



Source: Colorado Department of Labor, 2022



INDUSTRY CLUSTERS



AEROSPACE

COMPANIES: 369

JOBS: 11,724

AVERAGE WAGE: \$174,788



AVIATION

COMPANIES: 39

JOBS: 705

AVERAGE WAGE: \$104,748



ADVANCED MANUFACTURING

COMPANIES: 573

JOBS: 21,216

AVERAGE WAGE: \$131,022



IT AND TELECOMMUNICATIONS

COMPANIES: 2,480

JOBS: 24,270

AVERAGE WAGE: \$121,403



ENERGY

COMPANIES: 2,284

JOBS: 28,979

AVERAGE WAGE: \$108,265



ENGINEERING

COMPANIES: 561

JOBS: 7,552

AVERAGE WAGE: \$110,165



BIOSCIENCE

COMPANIES: 340

JOBS: 8,355

AVERAGE WAGE: \$137,445



BEVERAGE PRODUCTION

COMPANIES: 47

JOBS: 2,588

AVERAGE WAGE: \$105,610

Source:
EMSI, Q4 2022

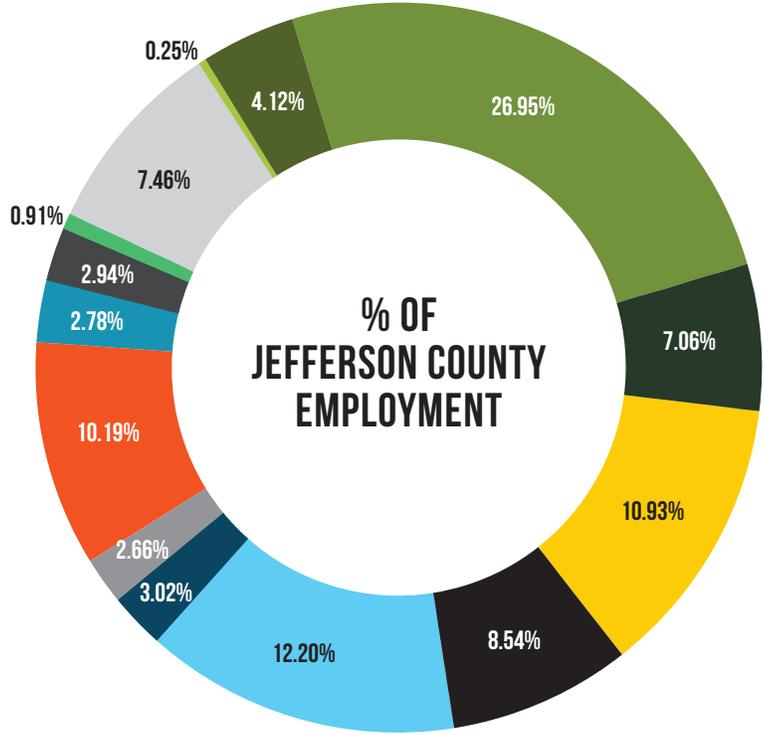
INDUSTRY DIVERSITY



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	2022 JOBS
ADVANCED MANUFACTURING	21,216
AEROSPACE	11,724
AVIATION	705
BEVERAGE PRODUCTION	2,588
BIOSCIENCE	8,355
CREATIVE	7,906
ENERGY	28,979
ENGINEERING	7,552
FINANCIAL SERVICES	8,581
HEALTH & WELLNESS	34,683
IT & TELECOMMUNICATIONS	24,270
TOURISM & TRAVEL	31,076
TRANSPORTATION & LOGISTICS	20,082
OTHER	76,633
TOTAL	284,350



Source: EMSI, Q4 2022

TAXES



LOCAL & STATE

ASSESSMENT RATIOS – 2023 TAX YEAR*

Single-Family Residential	6.765%
Multi-Family Residential	6.765%
Commercial/Industrial	27.90%

2023 MILL RATES

Jefferson County	26.978
City/Special Districts	Varies by Location

STATE INCOME TAX

Personal Income Tax	4.40%**
Corporate Income Tax	4.55%

*The passage of SB22-238 changes the assessment rates for tax years 2023, 2024, & 2025. **The passage of Proposition 121 changed the Colorado income tax rate to 4.40%, starting in the 2022 tax year.

SALES TAX RATE	STATE	CITY	COUNTY*	RTD/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.

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.

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.

WORKFORCE

LABOR FORCE

JEFFERSON COUNTY
METRO DENVER
COLORADO

LABOR FORCE	UNEMPLOYMENT RATE	LABOR FORCE PARTICIPATION RATE
346,334	3.0%	72.8%
1,908,679	3.3%	72.9%
3,261,304	3.3%	70.2%

SOC CODE	OCCUPATION GROUPS	2022 JOBS	2021-2022 % CHANGE	AVG. HOURLY EARNINGS	AVG. ANNUAL EARNINGS	2022 LOCATION QUOTIENT
11-0000	MANAGEMENT	16,884	3%	\$54.69	\$124,216	0.86
13-0000	BUSINESS & FINANCIAL OPERATIONS	24,900	2%	\$35.88	\$84,660	1.37
15-0000	COMPUTER & MATHEMATICAL	13,150	4%	\$44.63	\$96,795	1.45
17-0000	ARCHITECTURE & ENGINEERING	11,115	3%	\$42.85	\$99,189	2.28
19-0000	LIFE, PHYSICAL & SOCIAL SCIENCE	4,656	2%	\$33.87	\$82,251	1.78
21-0000	COMMUNITY & SOCIAL SERVICE	5,178	2%	\$24.59	\$56,495	1.02
23-0000	LEGAL	3,014	2%	\$39.27	\$114,040	1.15
25-0000	EDUCATIONAL INSTRUCTION & LIBRARY	14,379	2%	\$25.02	\$65,078	0.90
27-0000	ARTS, DESIGN, ENTERTAINMENT, SPORTS & MEDIA	7,238	4%	\$22.54	\$62,473	1.37
29-0000	HEALTHCARE PRACTITIONERS & TECHNICAL	12,924	2%	\$37.14	\$96,703	0.80
31-0000	HEALTHCARE SUPPORT	10,263	1%	\$16.76	\$37,107	0.77
33-0000	PROTECTIVE SERVICE	5,886	2%	\$22.13	\$56,775	0.95
35-0000	FOOD PREPARATION & SERVING RELATED	22,063	1%	\$14.05	\$32,640	1.08
37-0000	BUILDING & GROUNDS CLEANING & MAINTENANCE	8,774	0%	\$15.48	\$36,790	0.91
39-0000	PERSONAL CARE & SERVICE	9,534	1%	\$13.62	\$36,303	1.23
41-0000	SALES & RELATED	31,144	0%	\$17.36	\$54,868	1.22
43-0000	OFFICE & ADMINISTRATIVE SUPPORT	28,180	1%	\$20.10	\$45,286	0.82
45-0000	FARMING, FISHING, & FORESTRY	709	4%	\$14.93	\$35,856	0.34
47-0000	CONSTRUCTION & EXTRACTION	16,532	2%	\$23.71	\$55,129	1.26
49-0000	INSTALLATION, MAINTENANCE, & REPAIR	10,207	1%	\$24.32	\$55,283	0.92
51-0000	PRODUCTION	11,134	2%	\$19.62	\$46,442	0.73
53-0000	TRANSPORTATION & MATERIAL MOVING	15,723	2%	\$17.81	\$43,762	0.64
55-0000	MILITARY ONLY	762	1%	\$14.75	\$35,207	0.48

Source: EMSI, Q4 2022

REAL ESTATE

MAJOR BUSINESS & DEVELOPMENT PARKS

BUSINESS/DEVELOPMENT 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	Inventory S.F.	% Vacant	Avg. Lease Rate/S.F.	New Const. S.F.	Under Const. S.F.
METRO DENVER	183,700,054	12.4	\$30.99	746,644	2,635,586
JEFFCO	25,182,155	9.1	\$24.05	69,286	0
INDUSTRIAL	Inventory S.F.	% Vacant	Avg. Lease Rate/S.F.	New Const. S.F.	Under Const. S.F.
METRO DENVER	235,781,712	5.3	\$9.42	7,425,378	7,948,265
JEFFCO	22,333,593	1.8	\$12.54	234,957	224,293
FLEX	Inventory S.F.	% Vacant	Avg. Lease Rate/S.F.	New Const. S.F.	Under Const. S.F.
METRO DENVER	35,832,172	5.6	\$14.96	200,366	458,199
JEFFCO	10,643,884	2.1	\$13.21	80,200	153,368

Source: CoStar, 2022

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 air carriers, the airport has more than 215 nonstop destinations, which includes 190 domestic destinations in 46 states, and 25 international destinations in 13 countries. 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.

In the summer of 2022, JSX kicked off its charter jet service at RMMA. JSX offers publicly available nonstop flights on 30-seat jets from RMMA to Burbank, Dallas, Las Vegas, and Phoenix.

TRANSPORTATION

REGIONAL TRANSPORTATION DISTRICT (RTD) FASTTRACKS 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 is ranked in the top 2% of colleges nationwide by American Council of Trustees and Alumni for the University's College of Undergraduate Studies. CCU offers more than 100 program options and is home to more than 1,500 traditional undergraduate students. While the undergraduate students attend classes at CCU's main campus in Lakewood, CO, over 90% of adult and graduate students takes classes online.

COLORADO SCHOOL OF MINES (MINES)

Ranked as the #1 Mineral and Mining Engineering College in the Nation, Mines is a public research university that educates students and advances knowledge in science, technology, engineering and mathematics to address the ever-growing challenges, demands and aspirations of today's world. The university has an extremely high admission standard and is consistently updating their research facilities to remain on the cutting edge of industries.

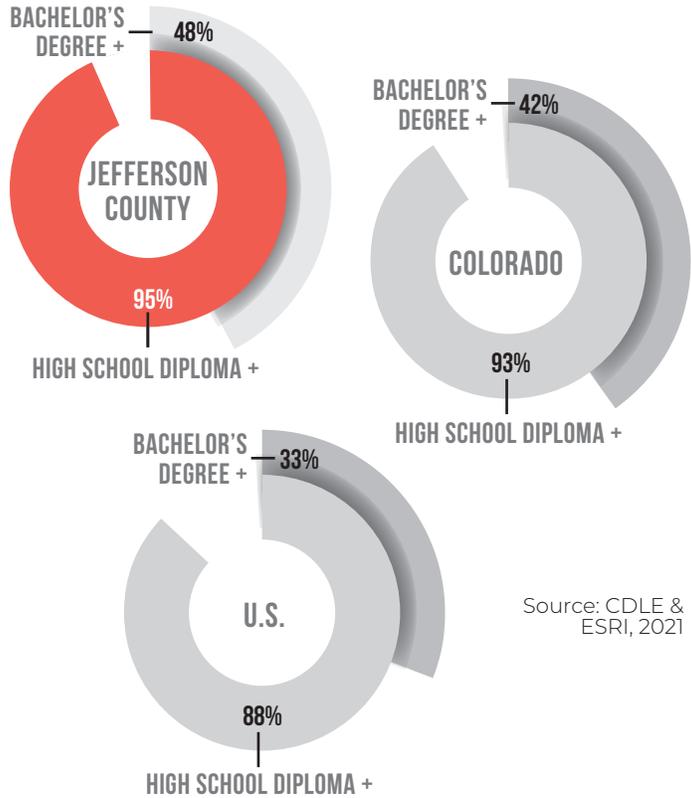
RED ROCKS COMMUNITY COLLEGE (R RCC)

RRCC offers more than 300 programs and 650 courses leading to two-year degrees and professional certificates. In 2022, RRCC secured \$300,000 in federal funding for a workforce development program that aims to diversity science, technology, engineering and math.

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 has been an accredited institution of the National Association of Schools of Art & Design since 2003.

EDUCATIONAL ATTAINMENT



Source: CDLE & ESRI, 2021





Jeffco Public Schools, Colorado's second largest school district, has been providing educational excellence for over 70 years. During the 2021 – 2022 school year, the district served 69,000 students at over 150 schools across Jefferson County.

PUBLIC EDUCATION

PRESCHOOLS*	52
ELEMENTARY SCHOOLS	83
ELEMENTARY K-8	6
MIDDLE SCHOOLS	17
HIGH SCHOOLS	17
OPTION/SPECIAL SCHOOLS	13
CHARTER SCHOOLS	15
ONLINE SCHOOLS	1
CAREER/TECH ED SCHOOLS	1 SCHOOL, 3 CAMPUSES
OUTDOOR LABORATORY SCHOOLS	2
TOTAL 2021-2022 ENROLLMENT	69,000
STAFF	14,000
TEACHERS	5,300
GRADUATION RATE	84.9%

*Located at elementary schools | Source: Jeffco Schools, 2021/2022

HIGH SCHOOL GRADUATION STATISTICS

JEFFERSON COUNTY



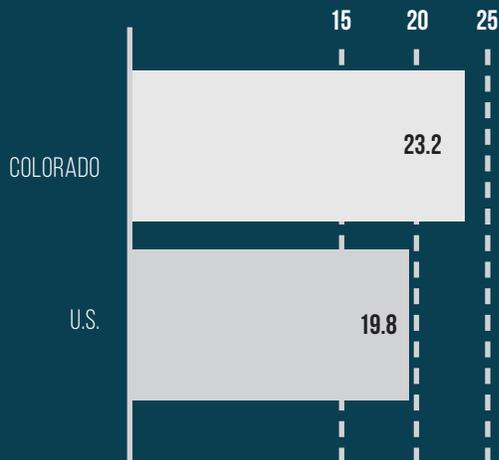
COLORADO



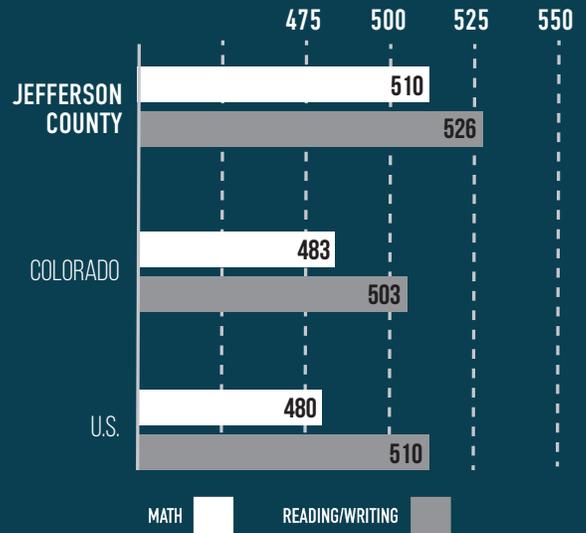
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ACT TEST SCORES



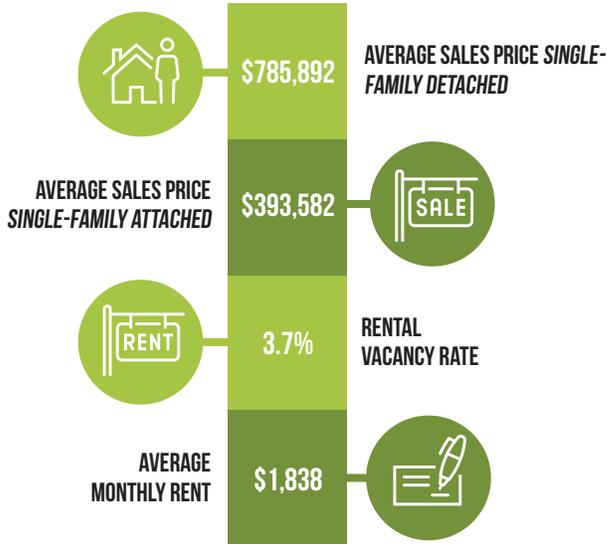
SAT TEST SCORES



Source: Jeffco Schools, 2022, Colorado Department of Education, 2022, & ACT Report Profile, 2021

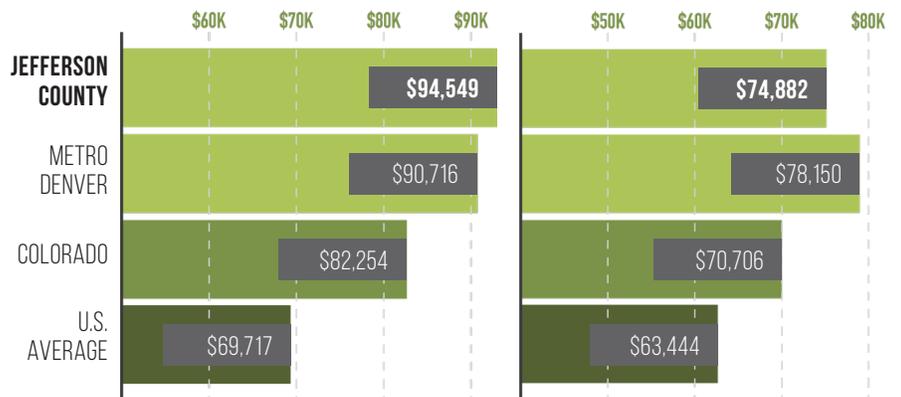
LIVING HERE

JEFFERSON COUNTY HOUSING COSTS

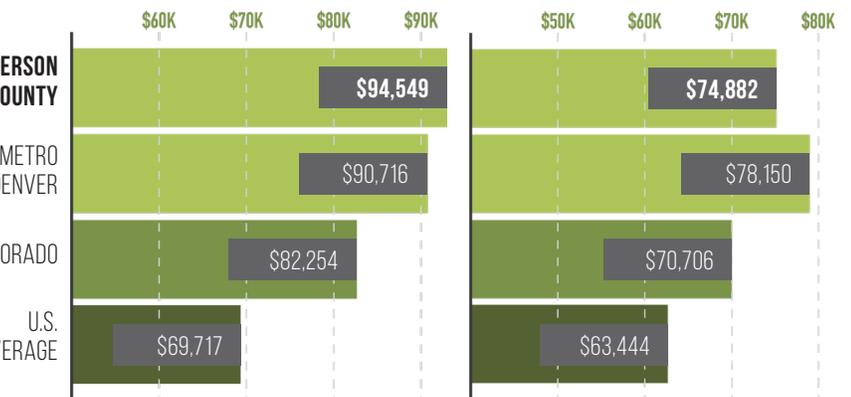


Source: Colorado Comps, Q3 2022 and Denver Metro Apartment Vacancy Survey, Q2 2022

MEDIAN HOUSEHOLD INCOME



PER CAPITA INCOME



Source: U.S. Census Bureau, 2021 and U.S. Bureau of Economic Analysis, 2021

COST OF LIVING INDEX

	COMPOSITE	GROCERY	HOUSING	UTILITIES	TRANSPORTATION	HEALTHCARE	MISC. GOODS & SERVICES
ATLANTA	105.8	99.6	130.8	100.4	102.4	92.1	88.3
CHICAGO	147.4	110.0	227.1	111.0	127.6	107.2	109.8
DALLAS	182.8	131.7	307.9	128.5	131.8	127.3	122.0
DENVER	111.2	95.5	134.6	92.4	104.5	101.7	105.5
PHOENIX	87.0	99.1	75.0	90.2	96.0	90.5	88.5
SALT LAKE CITY	122.2	106.4	156.1	91.3	125.1	109.2	108.0

Source: C2ER, Q3 2022

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.

Currently, Lutheran Medical Center is building its new replacement hospital in Wheat Ridge, which will expand and improve access to emergency and critical care. The \$650 million project is projected to be complete in 2024 and will employ over 2,000 people. Today, Lutheran remains one of the county's largest economic drivers and contributes an estimated \$1.1 billion in local economic impact.

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, and over 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.

ACCORDING TO THE
2022 UNITED HEALTH
FOUNDATION REPORT,
COLORADO RANKS:

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

COLORADO CLIMATE

300
DAYS OF
SUNSHINE
PER YEAR

JUL
HOTTEST
MONTH
(84°F avg. high)

FEB
COLDEST
MONTH
(15°F avg. low)

17"
ANNUAL AVG.
PRECIPITATION

67"
ANNUAL AVG.
SNOWFALL

54%
AVG.
HUMIDITY

Source: Colorado Climate NOAA, 2022



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.