



Douglas County, Colorado

2022 Economic Profile

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Douglas County, Colorado 2022 Economic Profile Population & Cities

Population and Housing Units, 2021		
	Population	Housing Units
Douglas County	369,286	140,914
Aurora (MCP)	3185	1,392
City of Castle Pines	12,246	4,475
Castle Rock	76,954	28,198
Larkspur	207	105
Littleton (MCP)	636	415
Lone Tree	15,297	7,122
Parker	60,207	22,214
Unincorporated Area	200,554	76,993

*Note: MCP indicates multi-county place. Figures reported are the portion of total population and housing units located in the given county.
Source: Colorado Division of Local Government, State Demography Office.*

Gender and Age Distribution, 2021	
Male	49.4%
Female	50.6%
Median age	39.9
0 to 14 years	19.0%
15 to 29 years	18.7%
30 to 44 years	19.7%
45 to 59 years	22.8%
60 to 74 years	14.9%
75 to 89 years	4.5%
90+ years	0.4%

*Note: Percentages may not add due to rounding.
Source: Colorado Division of Local Government, State Demography Office.*

Race and Ethnicity Distribution, 2021	
Hispanic or Latino (of any race)	9.4%
Not Hispanic or Latino	90.6%
White alone	80.7%
Black or African American alone	1.5%
American Indian and Alaska Native alone	0.3%
Asian alone	5.5%
Native Hawaiian and Other Pacific Islander alone	0.1%
Other race	2.5%

*Note: Percentages may not add due to rounding.
Source: U.S. Census Bureau, Population Estimates Program.*

Douglas County Square Miles
842

Source: Colorado Department of Local Affairs.



Douglas County, Colorado
2022 Economic Profile
Employment & Labor Force

Employment by Industry, 2021			
	Establishments	Employment	Average Annual Wage
Total All Industries	14,269	135,163	\$77,068
Agriculture, Forestry, Fishing, Hunting	47	248	\$45,133
Mining	53	208	\$112,173
Utilities ¹	9	*	*
Construction	1,159	10,816	\$79,972
Manufacturing	171	2,177	\$68,479
Wholesale Trade	1,265	5,133	\$145,715
Retail Trade	901	18,041	\$38,599
Transportation & Warehousing	171	2,080	\$53,462
Information	395	4,944	\$131,529
Finance & Insurance	1018	13,172	\$127,324
Real Estate, Rental, & Leasing	911	2,122	\$88,958
Professional & Technical Services	3,533	15,764	\$121,061
Management of Companies & Enterprises	454	3,638	\$186,018
Administrative & Waste Services	839	6,156	\$56,790
Educational Services	262	1,996	\$43,497
Health Care & Social Assistance	1107	14,783	\$62,302
Arts, Entertainment, & Recreation	211	3,018	\$26,902
Accommodation & Food Services	620	12,836	\$26,034
Other Services	1053	4,221	\$47,126
Government	80	13,527	\$52,552
Non-Classifiable	12	39	\$60,178

Note: Employment for individual industries may not add to the total due to rounding.

¹ Data are suppressed to protect confidentiality. Detail may not add to the total due to data suppression.
 Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW).

Labor Force Data, 2021	
Labor Force	200,745
Employed	192,563
Unemployment Rate	4.1%

Source: Colorado Department of Labor and Employment, Labor Market Information.

Ten Largest Employers in Douglas County		
Company	Industry	Local Employees
Charles Schwab	Financial Services	3,450
DISH Network	Satellite TV & Equipment	2,500
Centura Health: Parker Adventist Hospital & Castle Rock Adventist Hospital	Healthcare	1,970
HealthONE: Sky Ridge Medical Center	Healthcare	1,470
Kiewit Companies	Construction Services	1,400
VISA Debit Processing Services	Financial Services	1,180
Lockheed Martin Corporation	Aerospace & Defense Related Systems	1,010
Specialized Loan Servicing LLC	Financial Services	820
Wind Crest	Assisted Living	750
IHS Markit	Indexed Technical Data	720

Source: Development Research Partners, June 2022.



Douglas County, Colorado 2022 Economic Profile Education

K-12 Education Statistics (Most Recent Available School Year)		
	School Year	
Enrollment	2021-2022	63,876
Number of Schools	2021-2022	90
Pupil/Teacher Ratio	2021-2022	18.1
Dropout Rate (grades 7-12) ¹	2020-2021	0.6%
Completer Rate ²	2020-2021	92.5%
Graduation Rate ³	2020-2021	90.7%

¹ Includes alternative schools. Due to a change in Colorado law, dropout figures from 2005 and beyond could include students who have left to attend school at home, outside of the state or country, or at a private institution. These students are only included in the dropout count when specific documentation of the school change is not provided.

² Completers are students who graduate, receive certificates or other designations of high school completion or attendance, or receive a G.E.D. from programs administered by the district.

³ Graduation rates are calculated based on high school graduates only. Source: Colorado Department of Education.

Shares of Population Age 25 and Over by Educational Attainment (2021)	
Douglas County	Percent of Total
Percent with high school diploma or higher	97.8
Percent with bachelor's degree or higher	58.4
Colorado	
Percent with high school diploma or higher	92.4
Percent with bachelor's degree or higher	44.4
U.S. Average	
Percent with high school diploma or higher	89.4
Percent with bachelor's degree or higher	35.0

Source: U.S. Census Bureau, 1-year American Community Survey.

Higher Education Facilities in Metro Denver and Northern Colorado		Fall 2021 Enrollment
Four Year Public Colleges and Universities		
Colorado School of Mines - Golden		7,186
Colorado State University - Fort Collins, Denver		28,010
Metropolitan State University - Denver		16,605
University of Colorado Boulder		36,431
University of Colorado Denver		19,523
University of Northern Colorado - Greeley		7,535
Four Year Private Colleges and Universities¹		
Colorado Christian University - Lakewood		7,839
Regis University - Denver		6,310
University of Denver - Denver		13,856
Two Year Public Colleges		
Aims Community College		6,923
Campuses: Greeley, Fort Lupton, Windsor, Loveland		
Arapahoe Community College		12,064
Campuses: Littleton, Parker, Castle Rock		
Community College of Aurora		7,838
Campuses: CentreTech, Lowry		
Community College of Denver		7,091
Front Range Community College		18,537
Campuses: Westminster, Longmont, Ft. Collins		
Red Rocks Community College		6,035
Campuses: Lakewood, Arvada		

¹ Data reflects most recent IPEDS report.

Source: Colorado Department of Higher Education and individual schools.

College Entrance Exam Scores ACT Composite Score - 2022	
Colorado	23.2
U.S. Average	19.8
SAT 2022	
Math	
Douglas County	518
Metro Denver	489
Colorado	503
U.S. Average	521
Reading & Writing	
Douglas County	534
Metro Denver	507
Colorado	518
U.S. Average	529

Note: Students may have experienced ongoing reduced, disrupted, and/or adjusted learning opportunities in school year 2021-2022 due to the COVID-19 pandemic's continued impact on learning opportunities for some students. All Colorado high school juniors are required to take the SAT. Nationally, only college bound juniors generally take the SAT.

Sources: Colorado Department of Education; ACT, Inc.; and College Board.



Douglas County, Colorado 2022 Economic Profile Cost of Living, Income, & Housing

Cost of Living Index (selected cities) - Third Quarter 2022							
City	All Items Index ¹	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods and Services
Austin, TX	101.0	89.7	117.5	97.4	89.7	101.1	94.5
Chicago, IL	117.1	106.4	148.9	96.7	121.0	103.2	98.2
Dallas, TX	103.0	96.2	95.9	119.0	82.4	115.5	112.1
Denver, CO	111.2	95.5	134.6	92.4	104.5	101.7	105.5
Houston, TX	91.8	90.3	81.9	103.0	100.1	94.4	96.6
Las Vegas, NV	99.5	103.5	107.0	107.9	111.5	91.2	84.8
Los Angeles, CA	152.5	107.0	239.5	111.6	126.0	110.8	115.3
Phoenix, AZ	105.8	99.6	130.8	100.4	102.4	92.1	88.3
Portland, OR	122.2	106.4	156.1	91.3	125.1	109.2	108.0
Salt Lake City, UT	107.4	101.7	117.8	92.3	111.1	94.0	106.3
San Francisco, CA	182.8	131.7	307.9	128.5	131.8	127.3	122.0

¹ Index measures the relative price levels for consumer goods and services in selected cities compared with the national average of 100 for all participating cities.
Source: The Council for Community and Economic Research, C2ER Cost of Living Index.

Single-Family Median Home Price (000s)	
City	3Q 2022
Austin, TX	\$541.6
Boulder, CO	\$826.9
Chicago, IL	\$349.4
Dallas, TX	\$390.1
Denver, CO	\$666.0
Houston, TX	\$349.5
Las Vegas, NV	\$463.5
Los Angeles, CA	\$893.2
Phoenix, AZ	\$474.4
Portland, OR	\$594.3
Salt Lake City, UT	\$561.2
San Francisco, CA	\$1,300.0
United States	\$398.5

Source: National Association of Realtors.

Previously-Owned Home Sales Statistics, 2021				
	Condo/Townhome		Single-Family Detached	
	Douglas County	Metro Denver	Douglas County	Metro Denver
Number of Sales	1,235	16,974	7,734	50,231
Total Sales Volume	\$520.05 million	\$6.24 billion	\$5.70 billion	\$33.61 billion
High Sales Price	\$1.53 million	\$5.25 million	\$5.55 million	\$9.00 million
Low Sales Price	\$25,000	\$21,500	\$25,000	\$25,000
Avg. Sale Price	\$421,092	\$367,338	\$736,990	\$669,137
Median Sale Price	\$395,000	\$334,450	\$640,000	\$565,000
Avg. Sale Price/Sq. Ft. ¹	\$294.92	\$316.41	\$313.00	\$367.45

Note: This data does not contain nor does it represent all market activity.

¹ Excludes transactions where square footage was not reported.
Source: Colorado Comps.

Per Capita Personal Income, 2021	
Douglas County	\$87,841
Metro Denver	\$79,517
Colorado	\$70,706
United States	\$64,143

Source: U.S. Bureau of Economic Analysis.

Avg. Monthly Apartment Rents, 2Q 2022		
Type	Douglas County	Metro Denver
Efficiency	\$1,655.36	\$1,503.34
1 Bed	\$1,894.39	\$1,663.29
2 Bed 1 Bath	\$1,994.46	\$1,709.65
2 Bed 2 Bath	\$2,321.01	\$2,224.60
3 Bed	\$2,718.79	\$2,616.00
All	\$2,119.44	\$1,861.69
Vacancy Rate ¹	3.8%	4.8%

¹ Vacancy rate for all apartment types.

Source: Apartment Association of Metro Denver, Denver Metro Apartment Vacancy & Rent Survey.



Douglas County, Colorado 2022 Economic Profile Tax Rates

Local & State Sales Tax Rates			
	Local (%)	Notes	Total (%)
Aurora	3.75%		8.75%
Castle Pines	2.75%		6.75%
Castle Rock	4.00%		7.90%
Larkspur	4.00%		7.90%
Littleton	3.75%		8.75%
Lone Tree	2.8125%		7.8125%
Parker	3.00%		8.00%
Douglas County	1.00%	LID 4.00% / 5.00%	
Colorado	2.90%		2.90%
Lincoln Station Improvement District	0.50%		
Regional Transportation District	1.00%		
Scientific and Cultural Facilities District	0.10%		

Notes: Sales and use tax rates are current as of July 1, 2022. Additional local or special levies may apply. Some cities may be located in more than one county.

LID - Local improvement district taxes are levied in some parts of the metro area including a tax of 0.5% in Douglas County (Lincoln Station); a tax of 1.0% within the Old Town Niwot and Cottonwood Square areas of Boulder County; and a tax of 0.5% within designated areas of southeast Jefferson County. For areas of southeast Jefferson County located within Lakewood city limits, the rate is 0.43%. LID tax rates are not included in the total tax rate.

Total Sales Tax includes the state tax of 2.9%; county tax (if any); city tax; and the special district taxes. Special district taxes include the Regional Transportation District (RTD) tax (1.0%) and the Scientific and Cultural Facilities District tax (0.1%), among others.

Source: Colorado Department of Revenue.

Colorado Income Tax, 2022 Tax Year	
Corporate Income Tax	4.40%
Personal Income Tax	4.40%

Source: Colorado Department of Revenue.

Real & Business Personal Property Taxes	
Assessment Ratios	
Commercial Property	29%
Residential Property	7.15%
Average Mill Levy, 2021	
Douglas County	101.020
Metro Denver	93.263

Note: The mill levy is the dollars of tax per \$1,000 of assessed valuation.

Source: Colorado Division of Property Taxation.

Property Tax Example
Assume you have a home with a base year market value of \$200,000. With a residential property assessment ratio of 7.15%, the assessed value of the home is \$14,300 (1). Given that the average Metro Denver 2021 mill levy of 93.263 is the tax on each \$1,000 of assessed value, the total tax due is \$1,333.66 (2).
(1) $\$200,000 \times 7.15\% = \$14,300$
(2) $\$14,300 \times .093263 = \$1,333.66$



Douglas County, Colorado 2022 Economic Profile Transportation

Douglas County continues to make major investments in transportation projects to serve its businesses and residents. The Southeast Corridor light rail runs along I-25 and provides access to the major employment centers, linking Douglas County to Denver’s Central Business District. Recently completed transportation projects include the Castle Rock Parkway that provides a critical east/west connection in Castle Rock, the RidgeGate extension, a major east/west transportation corridor, the Parker-Hess Road connection, and the Santa Fe flyover to C-470. The new C-470 express lanes opened in 2020.

Air Transportation

Denver International Airport (DEN)	
Denver International Airport (DEN) is the third-busiest airport in the world and has served well more than 1.2 billion passengers since it opened in February 1995.	
www.flydenver.com	
Size (square miles)	53
Runways	6
Gates (includes gates in regional jet facilities)	140
Commercial Carriers	25
2021 Passenger Traffic (millions)	58.8
2020-2021 Passenger Traffic Growth	74.4%
Total Destinations (Domestic & Int'l)	Over 200

Centennial Airport in Arapahoe County	
<p>Centennial Airport is a popular reliever airport and is located at the Denver Technology Center in south Metro Denver. The airport is one of the nation’s busiest general aviation airport and is open 24 hours a day, 7 days a week in all weather conditions for chartered flights, air ambulance, check transport, and air cargo flights. Annually, the airport provides 10,341 jobs and \$593.5 million in payroll, which contributes \$2.1 billion to Colorado’s economy.</p>	
www.centennialairport.com	
Size (acres)	1,400
Runways	3
Based Aircraft	853

Mass Transit	
The Regional Transportation District (RTD) currently provides mass transit in Metro Denver.	
www.rtd-denver.com	
Buses	1,026
Fixed Bus Routes	143
Bus Stops	9,750
Light Rail Vehicles	201
Light Rail Track Miles	60.1
Light Rail Stations	57
Park-n-Rides	96
Hybrid Buses on 16th Street	36
<p>The RTD FasTracks Program is a multi-billion dollar comprehensive transit expansion plan to build 122 miles of new commuter rail and light rail, 18 miles of bus rapid transit, 21,000 new parking spaces at light rail and bus stations, and enhance bus service for easy, convenient bus/rail connections across the eight-county district. Metro Denver is serviced by 11 light rail lines, as well as the Flatiron Flyer with bus rapid transit service between Denver and Boulder. The A Line, opened in April 2016, carries passengers from downtown Denver to DEN in 37 minutes. The R Line opened in 2017 and carries passengers from Denver through Aurora to Lone Tree. The G Line opened in 2019 through northwest Denver, Adams County, and Arvada with the end-of-line stop in Wheat Ridge. The \$233 million Southeast Rail Extension opened in May 2019. The extension consists of a 2.3-mile addition and three new rail stops along the E, F, and R lines at the Sky Ridge Hospital complex, Lone Tree City Center, and RidgeGate Parkway. The L Line extension that will connect the existing downtown rail service to the A Line and act as a loop around downtown and the C and D lines will be extended 2.5 miles into Highlands Ranch and provide 1,000 parking spaces.</p>	
www.rtd-denver.com/fastracks	

Rail Transportation
Burlington Northern Santa Fe Railway - Freight Service
Union Pacific Railroad - Freight Service
Amtrak - Passenger Service



Douglas County, Colorado 2022 Economic Profile Commercial Real Estate

Douglas County Commercial Real Estate Market Conditions, 3Q 2022				
	Existing Space ¹	Vacant Space ¹	Overall Vacancy Rate	Avg. Lease Rate ²
Office	14.0	2.4	17.3%	\$26.11
Industrial	8.3	0.6	7.0%	\$13.09
Flex	2.7	0.1	4.3%	\$12.89
Retail	18.9	0.4	2.3%	\$24.58

¹ Building space is listed in millions of square feet. Vacant space, vacancy rate, and average lease rate are for all direct and sublet space.

² Office lease rates are per square foot; all others are per square foot, triple-net (NNN).

Source: CoStar Realty Group.

Business Parks in Douglas County 2022	
	Acres
Meridian International Business Center	1,685
Highlands Ranch Business Park	505
Compark Business Campus	330
Inverness Business Park	240
Crown Point Business Park	220
Citadel Business Center	210
Highfield Business Park	125
Concord Business Center	100
ParkRidge Corporate Center	75
Park Meadows Corporate Center	5

Source: Douglas County.

Construction Cost Index 2022			
City	Materials	Installation	Composite
Austin, TX	96.5	61.5	82.2
Chicago, IL	98.5	144.8	117.3
Dallas, TX	99.3	67.1	86.2
Denver, CO	103.1	75.3	91.8
Houston, TX	97.8	66.6	85.1
Las Vegas, NV	103.0	107.2	104.7
Los Angeles, CA	102.0	129.6	113.2
Phoenix, AZ	98.8	72.6	88.1
Portland, OR	103.1	102.2	102.7
Salt Lake City, UT	101.4	72.9	89.8
San Francisco, CA	105.0	160.3	127.5
National Average	100.0	100.0	100.0

Source: RS Means, "Building Construction Cost Data 2022."



Douglas County, Colorado 2022 Economic Profile Economic Development Partners



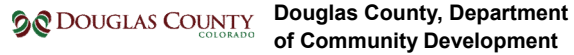
**Aurora Economic
Development Council**



**Castle Rock Economic
Development Council**



**Northwest Douglas County, Chamber and
Economic Development Corporation**



**Douglas County, Department
of Community Development**



Town of Parker



City of Lone Tree



**South Metro Denver, Economic
Development Group**