

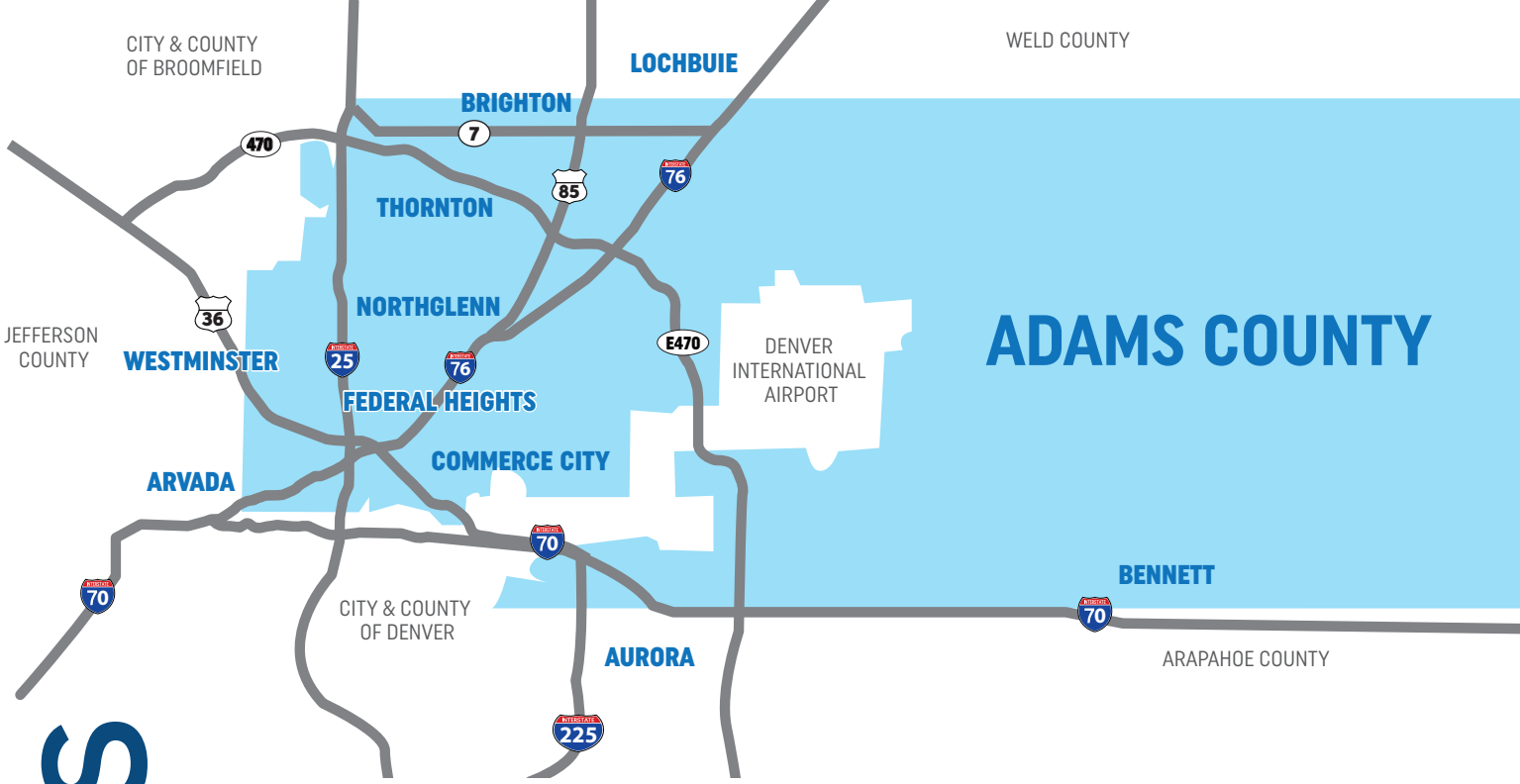


ADAMS COUNTY **ECONOMIC PROFILE**

2024



ADAMS COUNTY
COLORADO



With rich traditions and history, Adams County offers the best of suburban and rural life – vibrant cities, quiet towns, and miles of recreation. Located in the Denver metro area, Adams County is the **state’s fifth-largest county**, serving a population of more than **540,000 residents**.

As part of the Denver Metropolitan Statistical Area (MSA), Adams County benefits from a larger regional economy that attracts global and national headquarters and highly skilled workforce talent. It benefits from proximity to **world-class universities and federal laboratories**. Adams County is also home to top-ranked hospitals, including the **Anschutz Medical Campus**.

PLACE	Total Population
ADAMS COUNTY TOTAL	540,305
Arvada (Part)	2,868
Aurora (Part)	48,657
Bennett (Part)	2,654
Brighton (Part)	40,822
Commerce City	64,214
Federal Heights	14,124
Northglenn	37,521
Thornton	142,307
Westminister (Part)	70,458
Unincorporated Adams County	116,689
Metro Denver	3,244,165
Colorado	5,814,707

*Unincorporated population includes the communities of Henderson, Strasburg, and Watkins.
Source: Esri, 2023*



STRATEGIC LOCATION



Adams County is a nexus in the region’s transportation network, with **I-25, I-70, I-76, I-270, and E-470**, along with other state highways and regional arterials, all intersecting in the county. Adams County surrounds **Denver International Airport (DEN)**, the **third busiest airport in the world in 2023**. Adams County also features **Class I and Class III rail lines**, making it a regional and national destination for trade, transportation, and employment.

YOUNG AND AFFORDABLE

In addition to its convenient location, Adams County is the **most affordable county in the Denver metro area**. The relatively lower cost of housing is attracting a younger population, creating a vibrant community and steadily growing workforce. Additionally, Adams County has nine school districts, all of which include **career and technical education (CTE) and STEM-related programs**.



BUSINESS-FRIENDLY ENVIRONMENT



Companies in Adams County enjoy a pro-business environment with designated areas established to encourage investment and development, including **enterprise zones, opportunity zones, and foreign trade zones**. We offer in-house project support, **streamlined permitting, and an expedient review process**. We can layer county tax incentives on top of state or local incentives where applicable and share a strong commitment to regional partnership.

DIVERSE AND GROWING COMMUNITY

Adams County is one of the fastest-growing counties in Colorado. With an **annual growth rate of 3.8%**, the county is projected to grow into the **third-largest county** in the Denver Council of Regional Governments (DRCOG) with **a population of 722,807 by 2040**. Adams County’s vision is to be the most innovative and inclusive county in America for all families and businesses.



2023 KEY ADAMS COUNTY DEMOGRAPHICS

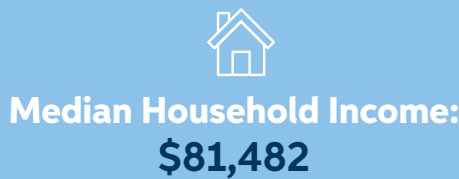
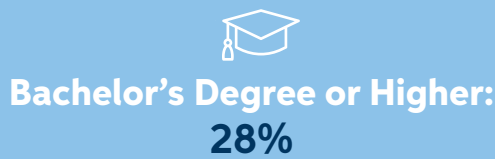
Square miles: 1,184	Population: 540,305	Median Age: 34.5	Households: 186,620
-------------------------------	-------------------------------	----------------------------	-------------------------------

LABOR FORCE:

White Collar		55.3%
Blue Collar		28.0%
Services		16.6%

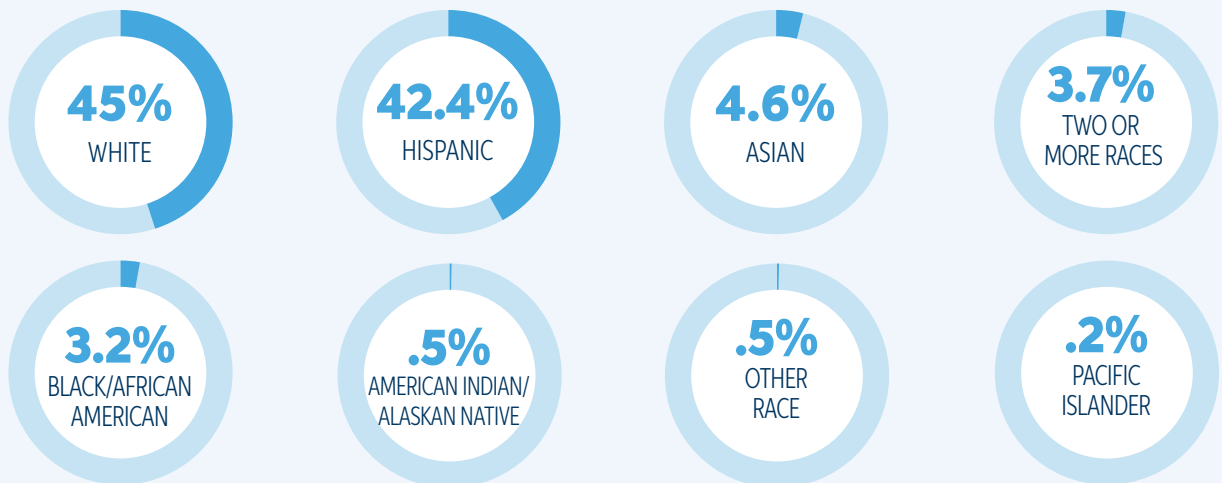


Total Labor Force: 285,780	Labor Force Participation: 70.4%	Number of Jobs: 254,486
--------------------------------------	--	-----------------------------------



Source: Esri, 2023

2023 CULTURAL DIVERSITY - MINORITY MAJORITY POPULATION



*Hispanic includes respondents of any race. Other categories are non-Hispanic. Source: Esri, 2023

2023 AGE DISTRIBUTION



Source: Esri, 2023

DEMOGRAPHICS

INDUSTRY CLUSTERS

For the last decade, Adams County has identified and engaged target industries for business attraction and expansion efforts. The county has seen growth in all of these sectors as measured by employment and number of firms, including both small and large companies.

INDUSTRY CLUSTER BREAKDOWN

AVIATION/AEROSPACE

Establishments – 114
Employees – 2,063



WHOLESALE TRADE

Establishments – 1,164
Employees – 17,683



ENERGY

Establishments – 68
Employees – 1,527



MANUFACTURING

Establishments – 508
Employees – 14,669



LOGISTICS

Establishments – 746
Employees – 27,308



HEALTHCARE/ LIFE SCIENCE

Establishments – 800
Employees – 29,038



Source: BLS QCEW 2022

GROSS
REGIONAL PRODUCT:

**\$33.8
BILLION**

EXPORTS:

**\$36.23
BILLION**

IMPORTS:

**\$36.56
BILLION**

Source: EMSI Report Q4 2022



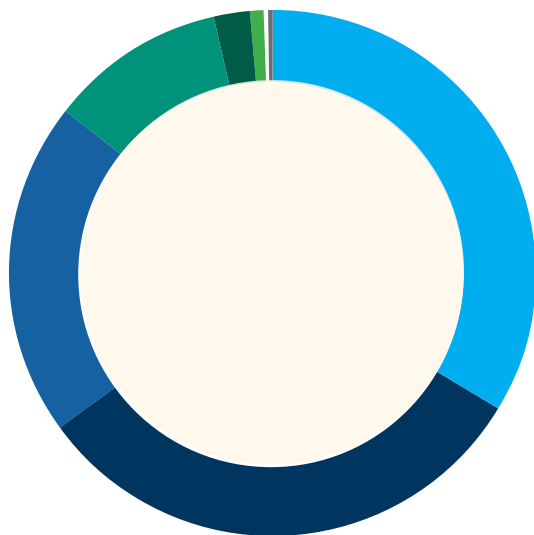
LARGEST PRIMARY EMPLOYERS

Adams County Major Private Employers Q2 2023

Rank	Company	Product/Service	Employment*
1	UCHealth: University of Colorado Hospital	Healthcare, Research	12,970
2	Amazon	Warehousing & Distribution Services	10,870
3	Children's Hospital Colorado	Healthcare	6,020
4	United Parcel Service	Shipment & Logistics Services	4,410
5	Walmart	Retail	3,020
6	FedEx	Shipment & Logistics Services	2,700
7	Kroger	Retail	2,070
8	Sturgeon Electric	Electrical Services	1,610
9	Shamrock Foods	Food Distribution	1,400
10	Xclusive Services	Staffing Solutions	1,370

Source: Metro Denver Economic Development Corporation, Bureau of Labor Statistics Q2 2023 *Estimates

BUSINESS SIZE



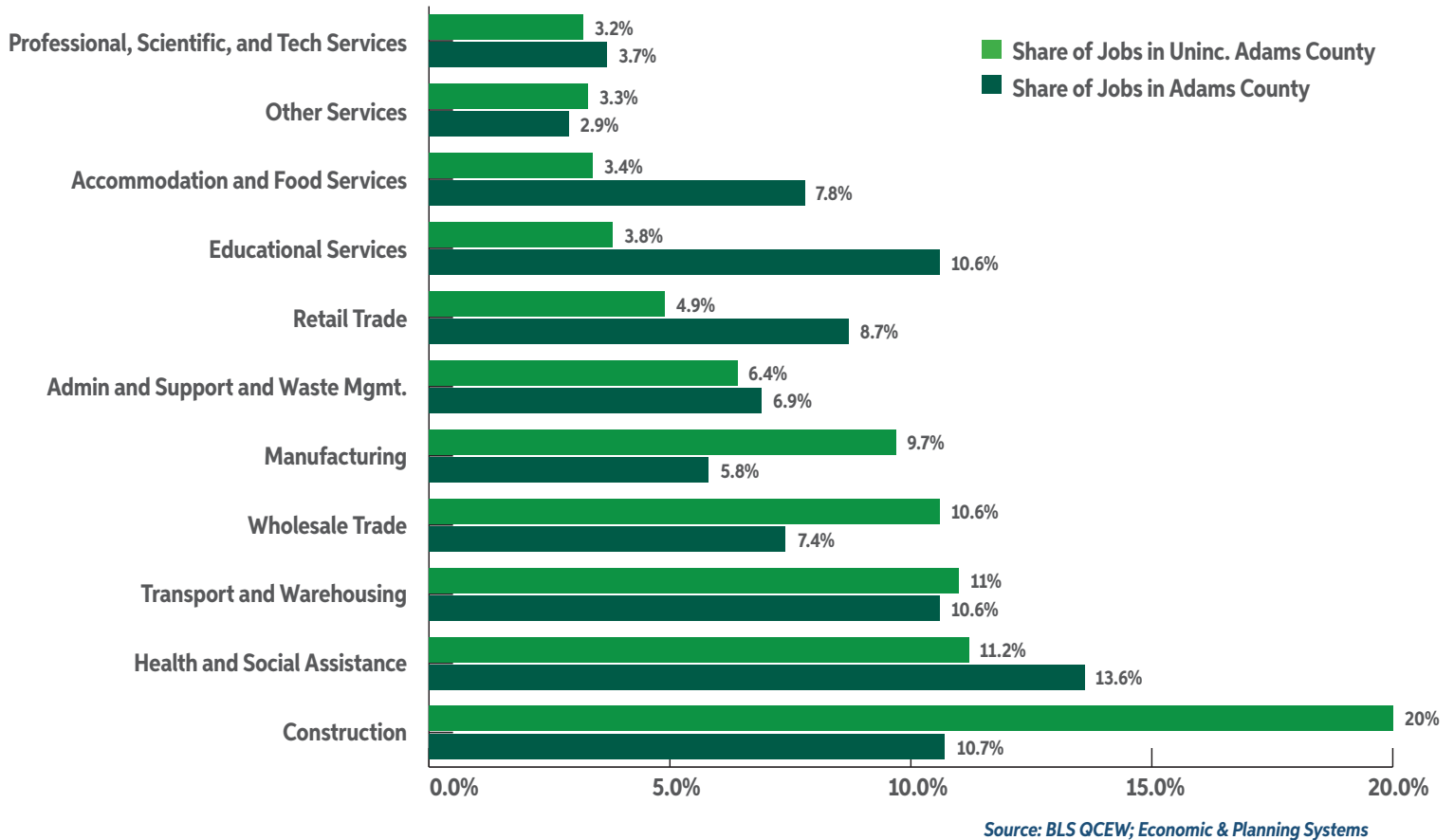
	Percentage	Business Count
● 1 to 4 employees	33.8%	5,285
● 5 to 9 employees	31.3%	4,879
● 10 to 19 employees	20.5%	3,205
● 20 to 49 employees	10.8%	1,682
● 50 to 99 employees	2.3%	352
● 100 to 249 employees	0.9%	136
○ 240 to 499 employees	0.2%	33
● 500+ employees	0.2%	28

WORKFORCE

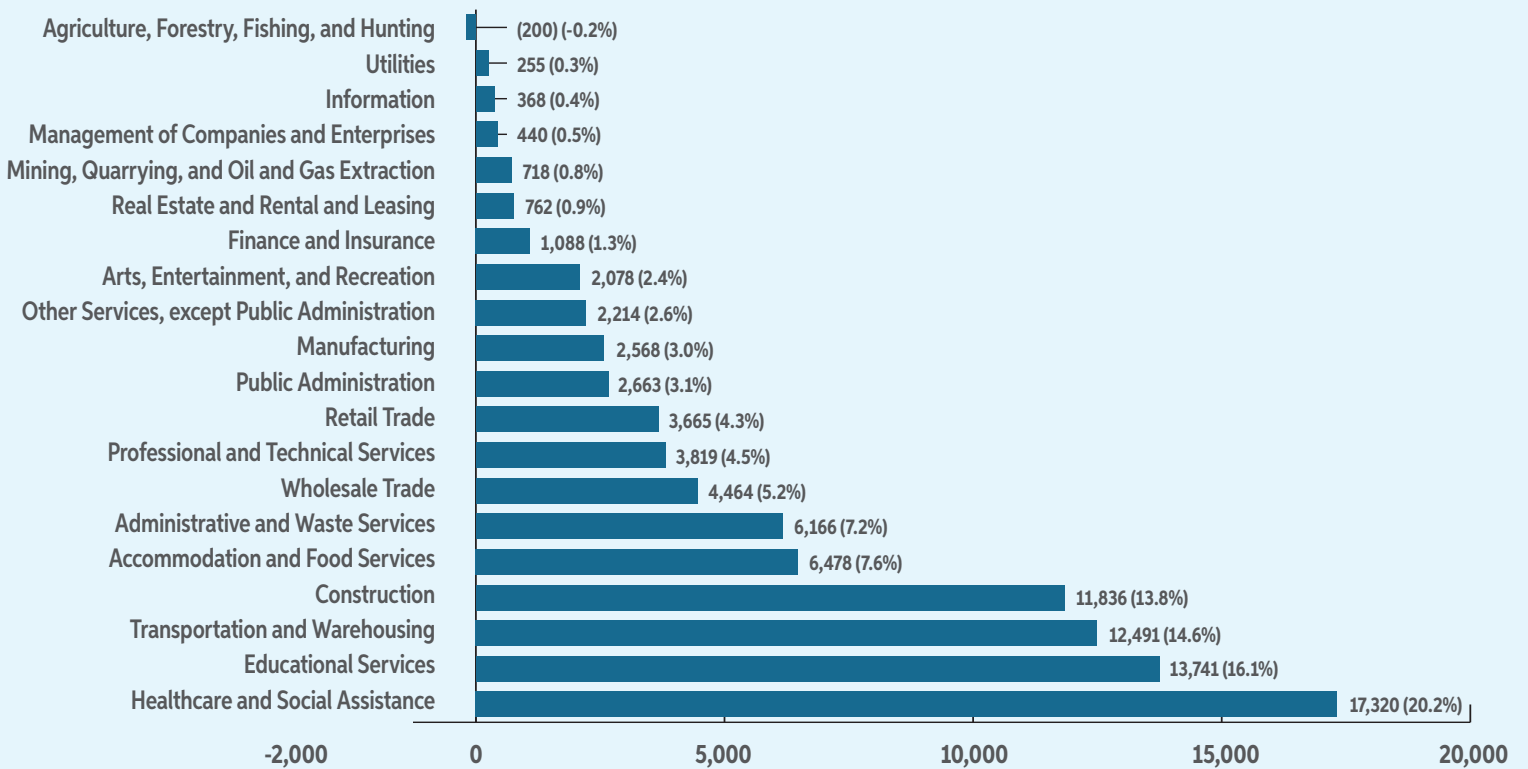
Adams County, Colorado, 2023 Q3				
Occupation	Jobs 2023	Employment Change 2022-2023	Average Hourly Wages	Average Annual Earnings
Total - All Occupations	258,185	6,528	\$31.96	\$66,500
Management Occupations	13,623	609	\$72.73	\$151,300
Business and Financial Operations Occupations	15,333	737	\$43.52	\$90,500
Computer and Mathematical Occupations	6,015	313	\$55.10	\$114,600
Architecture and Engineering Occupations	3,689	102	\$48.92	\$101,800
Life, Physical, and Social Science Occupations	2,549	114	\$43.92	\$91,300
Community and Social Service Occupations	3,411	106	\$29.45	\$61,300
Legal Occupations	751	14	\$69.24	\$144,000
Educational Instruction and Library Occupations	15,760	739	\$30.79	\$64,000
Arts, Design, Entertainment, Sports, and Media Occupations	3,319	105	\$34.94	\$71,800
Healthcare Practitioners and Technical Occupations	16,345	878	\$47.80	\$99,400
Healthcare Support Occupations	7,447	464	\$20.46	\$42,600
Protective Service Occupations	4,172	215	\$31.52	\$65,600
Food Preparation and Serving Related Occupations	17,910	233	\$18.54	\$38,600
Building and Grounds Cleaning and Maintenance Occupations	7,749	62	\$20.04	\$41,700
Personal Care and Service Occupations	4,805	374	\$20.97	\$43,600
Sales and Related Occupations	23,772	233	\$30.60	\$63,600
Office and Administrative Support Occupations	29,059	369	\$24.48	\$50,900
Farming, Fishing, and Forestry Occupations	965	-55	\$20.63	\$42,900
Construction and Extraction Occupations	21,492	574	\$28.50	\$59,300
Installation, Maintenance, and Repair Occupations	12,283	322	\$30.43	\$63,300
Production Occupations	11,177	-155	\$23.69	\$49,300
Transportation and Material Moving Occupations	36,559	175	\$23.30	\$48,500

Source: JOBS EQ
Data as of 2023 Q3 unless noted otherwise

EMPLOYMENT SECTOR CONCENTRATION, ADAMS COUNTY, 2022



EMPLOYMENT GROWTH BY SECTOR, ADAMS COUNTY 2012-2023



Source: BLS QCEW

ADAMS COUNTY INDUSTRIAL

INVENTORY SF 93.5M +5.5% Prior Period 85.5M	UNDER CONSTRUCTION SF 6.3M +1.4% Prior Period 6.3M	VACANCY RATE 8.2% -1.8% Prior Period 6.9%	MARKET RENT/SF \$10.49 +5.7% Prior Period \$9.70	MARKET SALE PRICE/SF \$182 -2.8% Prior Period \$182
--	---	--	---	--

ADAMS COUNTY OFFICE

INVENTORY SF 10.6M +0% Prior Period 10.6M	UNDER CONSTRUCTION SF 25K +400% Prior Period 3.9K	VACANCY RATE 7.2% -1.0% Prior Period 6.0%	MARKET RENT/SF \$24.80 +1.0% Prior Period \$24.56	MARKET SALE PRICE/SF \$174 -4.5% Prior Period \$182
--	--	--	--	--

ADAMS COUNTY RETAIL

INVENTORY SF 23.3M +0.5% Prior Period 23.1M	UNDER CONSTRUCTION SF 201K -22.5% Prior Period 258K	VACANCY RATE 5.3% -0.3% Prior Period 4.8%	MARKET RENT/SF \$22.97 +2.5% Prior Period \$22.35	MARKET SALE PRICE/SF \$268 +1.8% Prior Period \$257
--	--	--	--	--

Costar, September 2023

CONSTRUCTION COSTS INDEX OF COMPETITIVE MARKETS

City	Materials	Installation	Composite
Austin, TX	98.9	64.5	85.8
Dallas, TX	97.6	66.8	85.9
Denver, CO	100.7	76.6	91.6
Las Vegas, NV	106.1	108.8	107.1
Nashville, TN	99.2	73.6	89.5
Phoenix, AZ	101.2	74.6	91.1
Pittsburgh, PA	101.1	103.9	102.2
Raleigh, NC	97.9	62.4	84.4
Salt Lake City, UT	106.4	73.8	94.0
San Diego, CA	100.3	128.1	110.8
Seattle, WA	100.9	117.2	107.1
Tampa, FL	99.4	68.9	87.8
National Average	100.0	100.0	100.0

RSMeans City Cost Index 2024 Quarter 1

SALES TAX RATE BY MUNICIPALITY AND UNINCORPORATED

	State	City	Total Sales Tax
Arvada	2.90%	3.46%	8.21%
Aurora	2.90%	3.75%	8.50%
Bennett	2.90%	4.00%	8.75%
Brighton	2.90%	3.75%	8.50%
Commerce City	2.90%	4.50%	9.25%
Federal Heights	2.90%	4.00%	8.75%
Lochbuie	2.90%	4.00%	8.75%
Northglenn *	2.90%	4.00%/3.00%*	8.75%
Thornton	2.90%	3.75%	8.50%
Unincorporated Adams County: East of Box Elder Creek **	2.90%	N/A	3.75%
Unincorporated Adams County: West of Box Elder Creek	2.90%	N/A	4.75%
Westminster	2.90%	3.85%	8.60%

County Tax: **0.75%**, RTD Tax: **1.0%**, Cultural Facilities Tax: **0.10%**

* In Northglenn, sales tax is 3% on food for home consumption with 4% on all other sales. ** No RTD tax

TAXES

- 2024 Mill Rate: **26.835** average county mill levy (Source: Adams County Assessor)
- State Income Tax: Personal **4.4%**, Corporate **4.55%**
- Unincorporated Sales Tax: **0.75%**

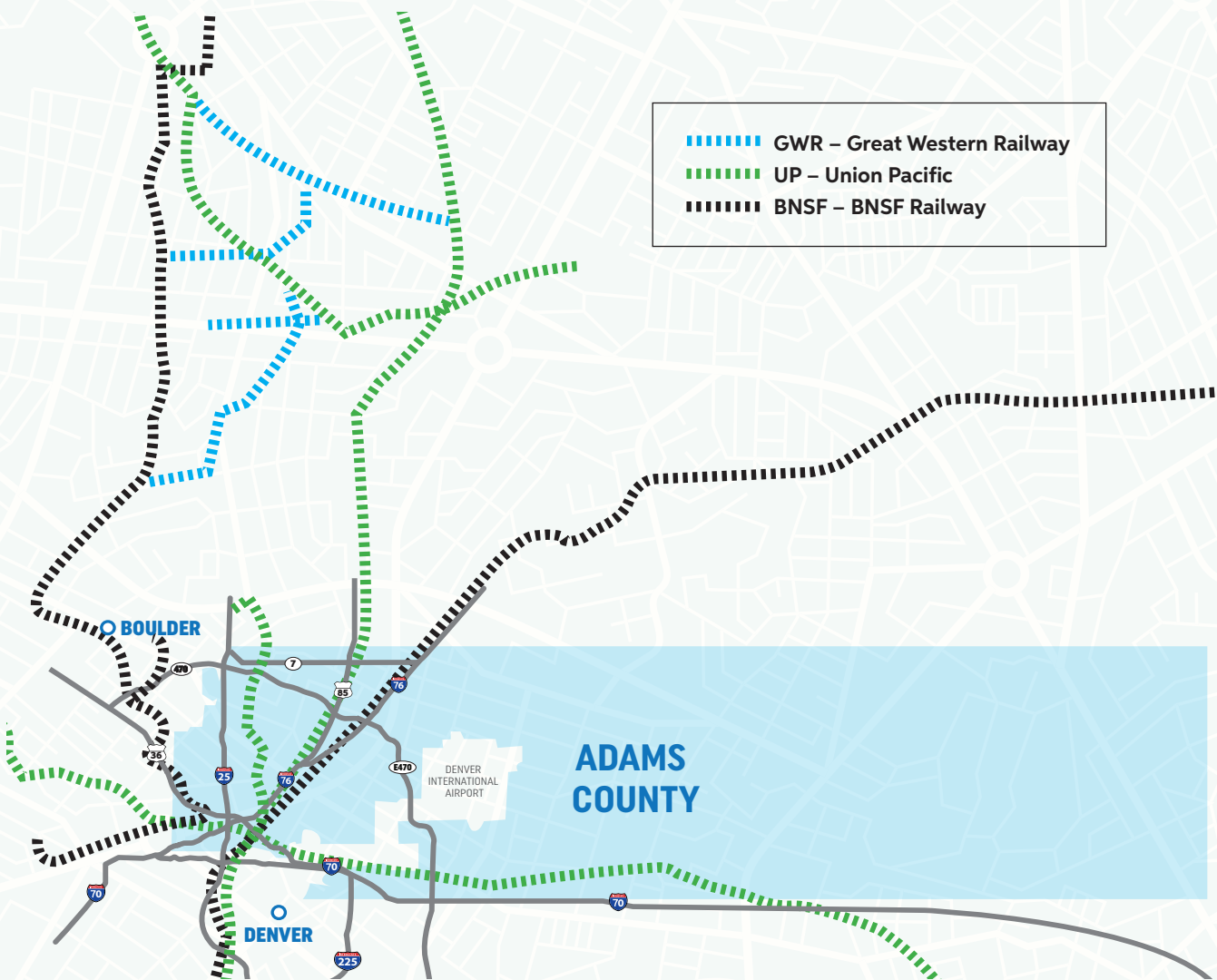
2023 ASSESSMENT RATES

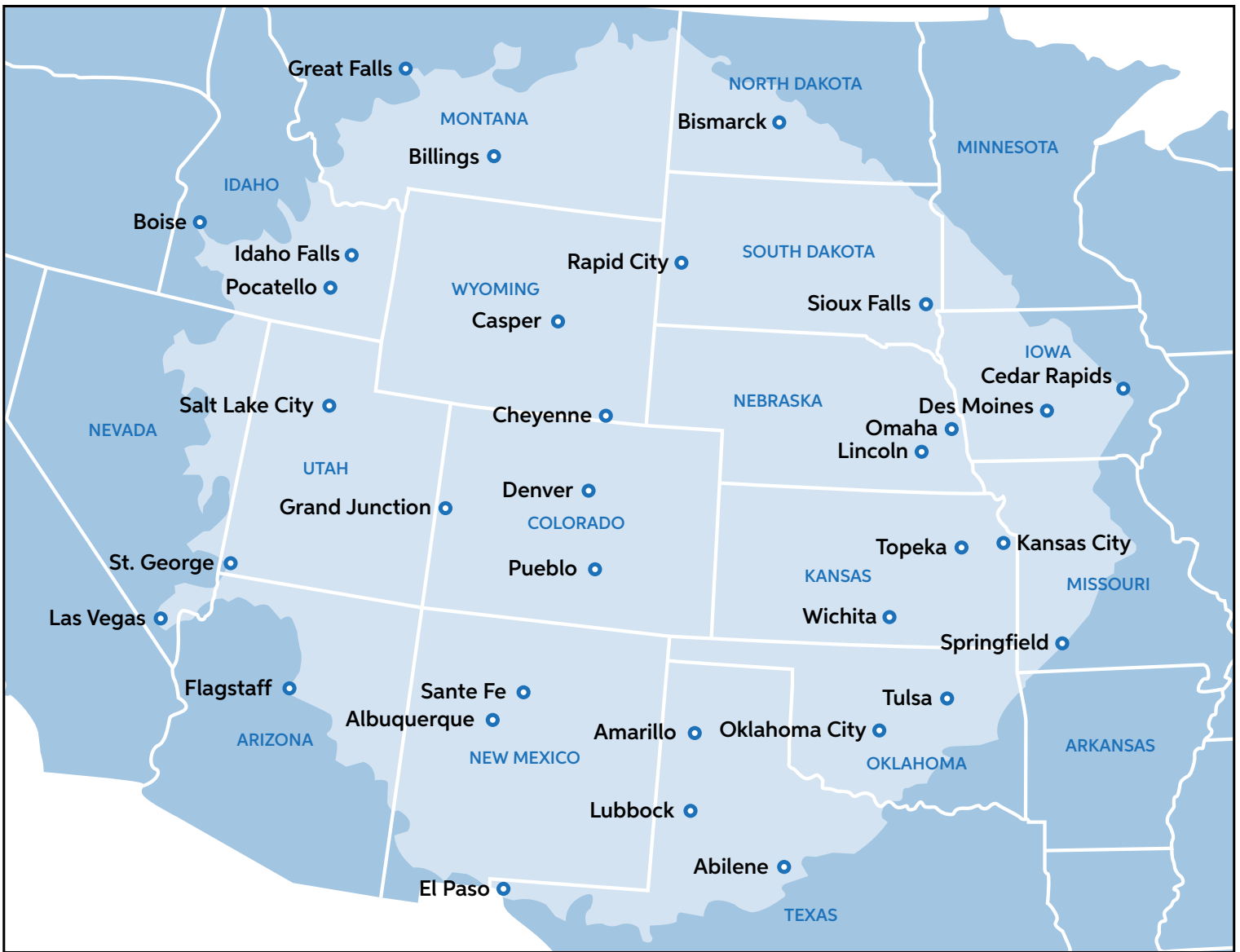
Classification	Rate
Residential	6.765%
Residential Multi-Family	6.765%
Commercial	27.90%
Commercial Lodging	27.90%
Commercial Renewable Energy	26.40%
Industrial	27.90%
Agricultural	26.40%
Agribusiness	27.90%
State Assessed Renewable Energy	26.40%

Adams County surrounds the **Denver International Airport, the third busiest airport in the world**, serving more than 69.2 million passengers in 2022, an increase of almost 18% from 2021, with projections of 80 million passengers by 2025 with non-stop service to international destinations including **Tokyo, London, Paris, Frankfurt, Zurich, Toronto, Mexico City, and Dublin.**

Adams County is also the owner and operator of Colorado Air and Space Port, a hub for commercial space transportation, research, and development, that supports horizontal space launches. **There were only 14 spaceports permitted by the FAA in the U.S. in 2023.**

Class I and Class III rail lines for Burlington Northern Santa Fe (BNSF) and Union Pacific (UP) have nearby logistics centers in Hudson and North Denver and provide freight rail service to and from national destinations, and the Regional Transportation District (RTD) provides commuter rail service throughout the western portion of the county. Combined, the local intermodal opportunity of air, rail, and truck transportation infrastructure make **Adams County a regional and national destination for trade, transportation, and distribution investments and employment.**





This map illustrates the 11-hour drive radius, highlighting the centrality of Adams County, as commercial drivers may drive a maximum of 11 hours, after ten hours off duty. The radius encompasses Salt Lake City to the west, the Dakotas and Montana to the north, Iowa and western Missouri to the east, and northern Texas to the south, making Adams County an exceptional location for a distribution and transportation hub.





OUTDOOR SPACE AND PARKS

- o Adams County is home to a robust trail network with over **559 miles** of trails connecting people to experiences in nature and other destinations.
- o There are **786 publicly accessible properties** classified as parks, open space properties, and trailheads (dedicated access points to trails) in the county. This amounts to more than **27,000 acres** of land. The county owns and manages **31** of these properties, including **four community parks, one regional park, 15 open space properties, and 11 trails and trailheads, totaling 2,166 acres. Another 755 parks, open space properties, and trailheads** are owned and managed by a combination of ten municipalities and special recreation districts in the county.

Source: Adams County POST Master Plan 2022

2023 ADAMS COUNTY K-12 EDUCATION SYSTEM

NUMBER OF SCHOOLS IN COUNTY DISTRICTS **189**

STAFF **10,794**

TEACHERS **4,610**

TOTAL ENROLLMENT PK-12 **81,723**

STUDENT-TO-TEACHER RATIO **18**

COMPLETION RATE **82.1%**

Source: Colorado Department of Education, Adams County School Districts, 2023

COST OF LIVING INDEX (SELECT CITIES) Q3 2023

City	All Items Index	Grocery	Housing	Utilities	Transportation	Healthcare	Misc. Goods and Services
Austin, TX	97.8	97.0	104.9	99.5	91.3	95.9	93.8
Dallas, TX	102.2	98.5	98.4	110.1	87.0	108.4	108.0
Denver, CO	108.8	105.2	124.3	87.9	105.0	98.1	105.6
Las Vegas, NV	98.6	105.4	104.0	112.3	114.6	86.7	84.4
Nashville, TN	99.6	99.3	105.0	108.3	90.1	91.9	96.4
Phoenix, AZ	101.7	104.6	112.0	98.1	103.9	93.9	93.2
Pittsburgh, PA	98.0	98.8	96.2	122.3	103.9	89.4	92.3
Raleigh, NC	96.8	100.8	91.6	91.1	89.6	114.2	100.2
Salt Lake City, UT	109.8	100.6	124.9	96.3	116.2	98.8	105.0
San Diego, CA	141.7	117.3	214.2	104.3	126.0	103.0	112.4
Seattle, WA	145.7	115.9	211.6	101.8	131.8	139.1	120.9
Tampa, FL	95.2	99.8	96.6	98.7	101.2	91.8	89.8

Source: The Council for Community and Economic Research C2ER Cost of Living Index

VISION

Adams County's vision is to be the most innovative and inclusive county in America for all families and businesses. Our role as the Economic Development team is to **ensure all our businesses have access to the resources they need**. Check out the services and assistance we can provide you, and please don't hesitate to contact us at economicdevelopment@adcogov.org.



SITE SELECTION

If you are a business looking to locate, relocate, or expand in unincorporated Adams County, we can help you find the space you need.



BUSINESS NAVIGATOR

The Economic Development team is here to help you navigate county processes, including land use, permitting, and development. We can also connect you to our network of technical training, workforce, utility, and economic development partners at the municipal, regional, and state level.



BUSINESS ADVOCATE

You can count on us to represent your business perspective in shaping Adams County's policies and processes. We also work closely with our legislative and government affairs staff and with partner organizations to shape and implement new legislation.



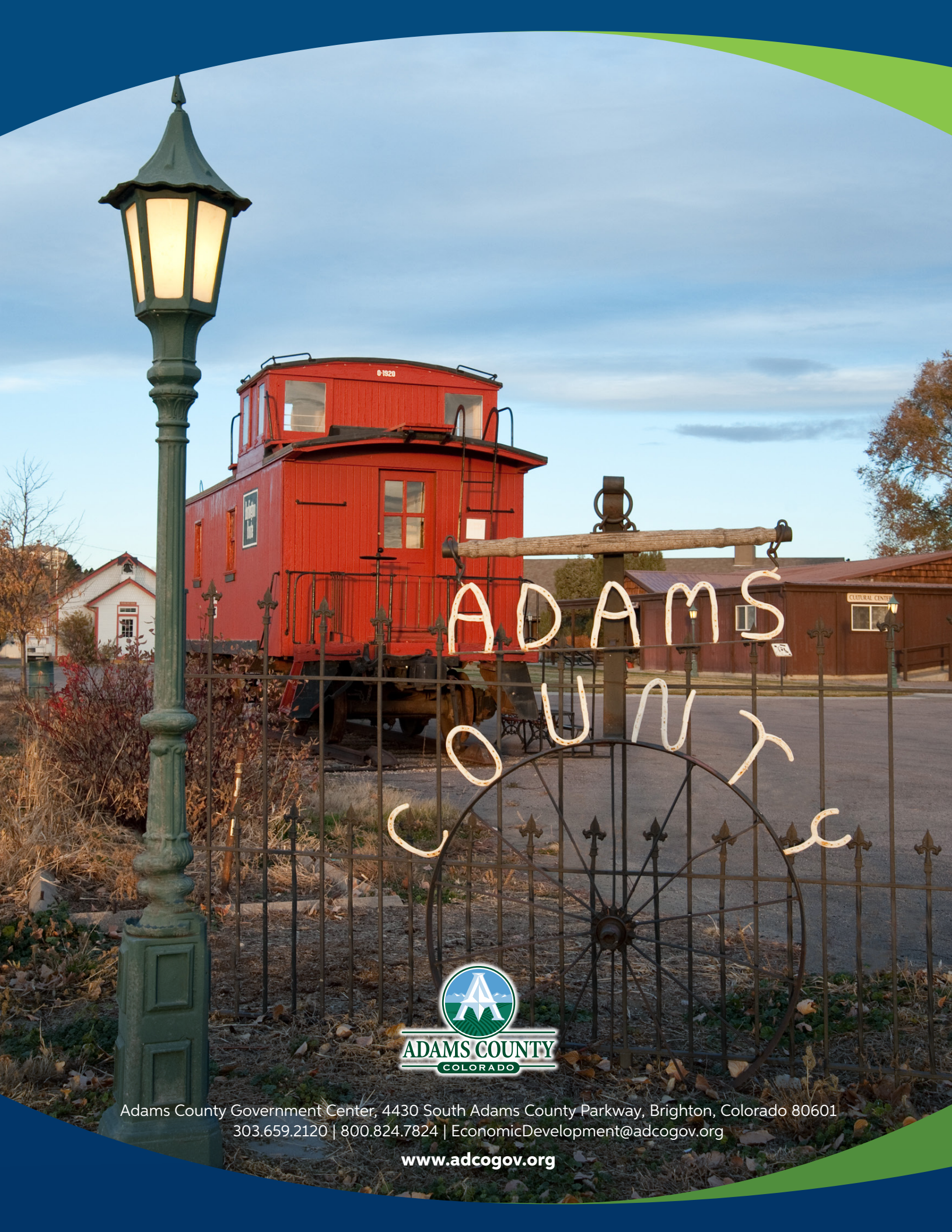
INCENTIVES

We execute performance-based financial and non-financial incentives on a case-by-case basis for commercial development in Adams County. We help guide you and work with you to get your project done.



DATA & MARKET RESEARCH

We have access to the most current data and information that can help with your business planning and decisions, including demographics, macroeconomic trends, competitor analysis, and labor statistics.



ADAMS COUNTY



Adams County Government Center, 4430 South Adams County Parkway, Brighton, Colorado 80601
303.659.2120 | 800.824.7824 | EconomicDevelopment@adco.gov

www.adco.gov