

City Economic Profile 2018/2019



WESTMINSTER
COLORADO



LOCATED BETWEEN DENVER AND BOULDER, WESTMINSTER HAS PRIME PROXIMITY to both the exceptional intellectual capital available in Boulder, as well as the incredible millennial workforce in the metro Denver area. Plus, we're right in the heart of the U.S. 36 Tech Corridor connecting Denver to Boulder.

New development is happening throughout the city—transit-oriented development, high-density development, mixed-use development. We're taking an urban approach to some of our new growth while still maintaining more than 30% of our land for open space, parks, and recreation.

By car, bus, bicycle, rail, or international airliner, Westminster moves easily. We have a superior multimodal transportation network, including an enhanced public transportation system, two well-maintained highway systems, and a superior regional trail system that connects to over 150 miles of trails.

Just ask companies like Ball Aerospace, Digital Globe, Zimmer Biomet, and Alliance Data. They're either putting down roots or stretching out. All of this growth and expansion is attracting more amenities such as local and national restaurants, hotels, and shopping and entertainment experiences.

113,875
POPULATION

45,446
HOUSEHOLDS

36.7
MEDIAN AGE

37.2%
BACHELOR'S DEGREE
OR HIGHER

12.9%
MASTER'S,
PROFESSIONAL, OR
DOCTORATE DEGREE

\$64,649
AVG. DISPOSABLE
INCOME

821,372
WORKFORCE WITHIN
10 MILES

3
COLLEGES &
UNIVERSITIES

WESTMINSTER AT A GLANCE

Source: ESRI Community Analyst Census 2016 Data



Real Estate

With 26 business parks, 68 retail centers, and over 16 million square feet of commercial space, Westminster has real estate options to meet almost every business need. Comprehensive real estate information, including available demographics and detailed maps, is available through the Economic Development Office at 303.658.2108 or ecodevo@cityofwestminster.us.

SPACE TYPE	TOTAL RENTABLE SQUARE FOOTAGE	VACANCY RATE	ESTIMATED SPACE AVAILABLE*
Industrial/Flex	3,764,020	2.7%	102,275
Retail	7,785,536	6.4%	494,977
Office Class A	2,502,979	9.9%	249,340
Office Class B	2,837,992	7.4%	209,441
Office Class C	430,664	9.3%	39,959

Source: Costar, City of Westminster, December 2017
*Includes available space that may not be vacant.



Top Work Places
The Denver Post

Characteristics of the Local Economy

There are over 4,000 businesses located in Westminster. The business community includes small family-owned companies, service companies, and high-tech manufacturers, as well as national and international headquarters.

Top Primary Employers

2018 RANK	EMPLOYER	2017 EMPLOYMENT
1	Ball Corporation Aerospace and Packaging	1,182
2	Alliance Data Systems Network Credit Authorization	1,045
3	St. Anthony's North Hospital Healthcare Provider	915
4	DigitalGlobe Geospace Technologies	809
5	Trimble Navigation Geopositioning Technologies	600
6	Tri-State Generation Electric Energy Wholesaler	550
7	ReedGroup Human Resources Management	477
8	MTech Mechanical Technologies Group HVAC Systems	460
9	Kaiser Permanente Healthcare Provider	441
10	LGS Innovations Research and Technology	373

Note: Chart does not include retail businesses. Source: City of Westminster Economic Development Office, December 2017.

Key Employers by Industry

AEROSPACE

- ▶ Ball Aerospace
- ▶ DigitalGlobe
- ▶ Maxar Technologies
- ▶ Trimble Inc.

FINANCIAL SERVICES

- ▶ ADS Alliance Data Systems
- ▶ Alloya Credit Union (formerly SunCorp)
- ▶ Citywide Home Loans
- ▶ Phoenix Financial
- ▶ ServiceLink

HEALTHCARE AND LIFE SCIENCES

- ▶ ARCA Biopharma
- ▶ AxisPoint Health
- ▶ Cerapecics
- ▶ Flagship Biosciences, Inc.
- ▶ McKesson
- ▶ ProtoMED
- ▶ Surefire Medical, Inc.
- ▶ Swisslog
- ▶ Zimmer Biomet

TECHNOLOGY AND INFORMATION

- ▶ Coalfire
- ▶ Epsilon
- ▶ LGS Innovations
- ▶ Polycom
- ▶ ReedGroup
- ▶ Trueeffect

RESEARCH AND DEVELOPMENT

- ▶ Cintron
- ▶ Plato BioPharma
- ▶ Protogenic
- ▶ Synconess

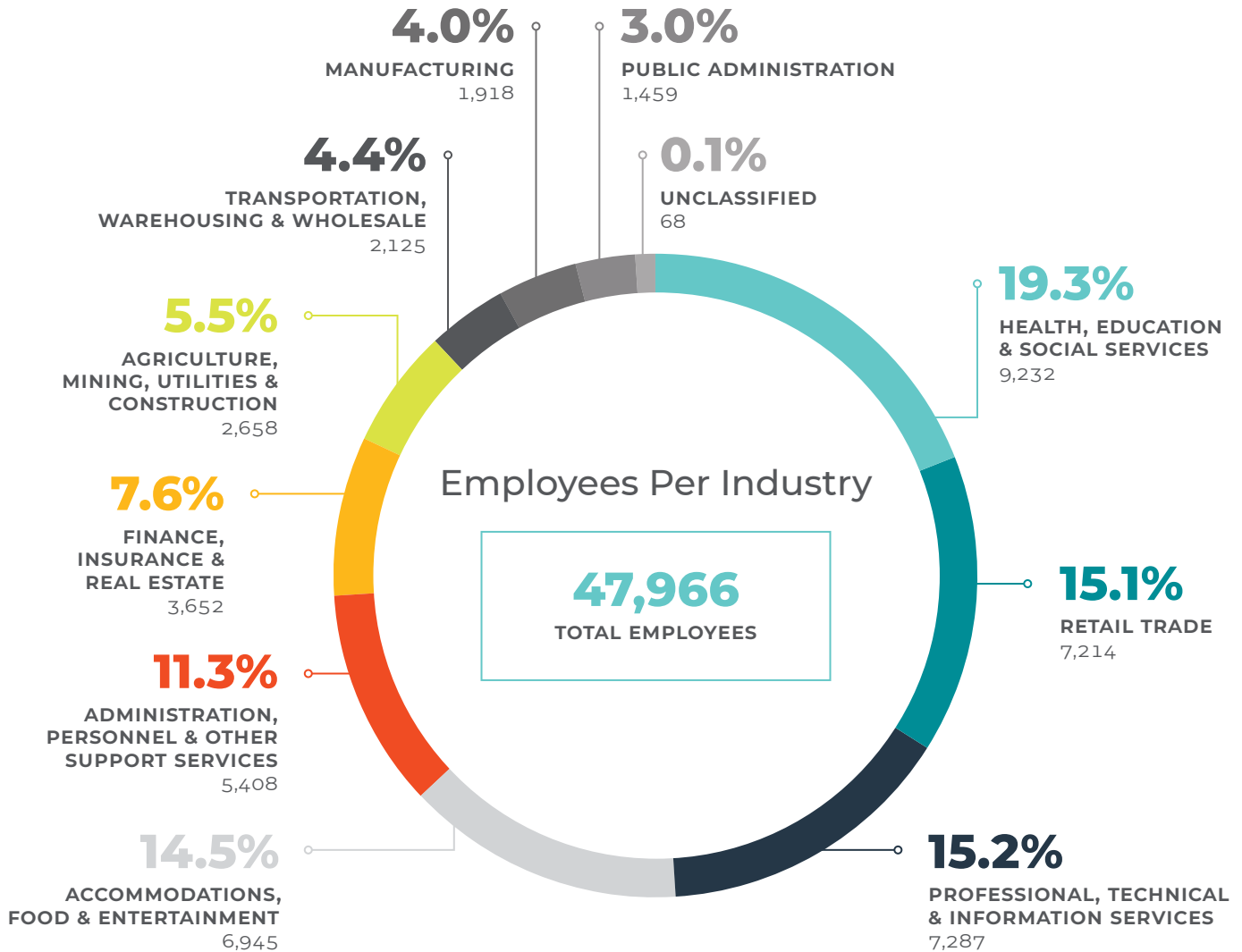
ENERGY AND UTILITIES

- ▶ Kahuna Ventures
- ▶ Tri-State Generation
- ▶ Stonehenge Energy

MANUFACTURING

- ▶ Air Comm Corp
- ▶ Aspen Electronics
- ▶ Ball Packaging
- ▶ Springs Fabrication
- ▶ Tenere

Daytime Employment by Industry



Transportation

Westminster's strategic location provides easy and convenient access to the metro Denver and Boulder areas through a superior multimodal transportation network, which includes:

- ▶ An enhanced public transportation system
- ▶ Quick access to regional and international airports
- ▶ A superior regional trail system
- ▶ Two well-maintained highway systems

By car, bus, bicycle, rail, or international airliner, Westminster moves easily.

HIGHWAYS

A comprehensive highway system connects Westminster to the rest of the metro Denver area and Colorado. Our road system totals approximately 1,102 miles of street network, not including CDOT highways.

DIRECT ACCESS TO

- ▶ U.S. 36
- ▶ Interstate 25

CONVENIENT ACCESS TO

- ▶ Northwest Parkway
- ▶ E-470
- ▶ Interstate 70
- ▶ Interstate 76

ENHANCED TRANSIT NETWORK

The B Line commuter rail line runs between Westminster Station (Westminster Station Drive and Grove Street) and Union Station in downtown Denver. Trains run every 30 minutes during rush hours and every hour at all other times. Travel time is 15 minutes.

The Flatiron Flyer is RTD's bus rapid transit (BRT) service connecting Denver, Boulder, and all points in between. BRTs run every 15 minutes from the U.S. 36 and Sheridan and U.S. 36 and Church Ranch stations. With two stations along the U.S. 36 corridor, Westminster residents and visitors have convenient and reliable options when traveling along the Front Range.

Local Transit Service through RTD runs 17 bus lines that serve Westminster neighborhoods and Park-N-Rides. Service varies between 30 and 60 minutes depending on the bus route.

AIRPORTS

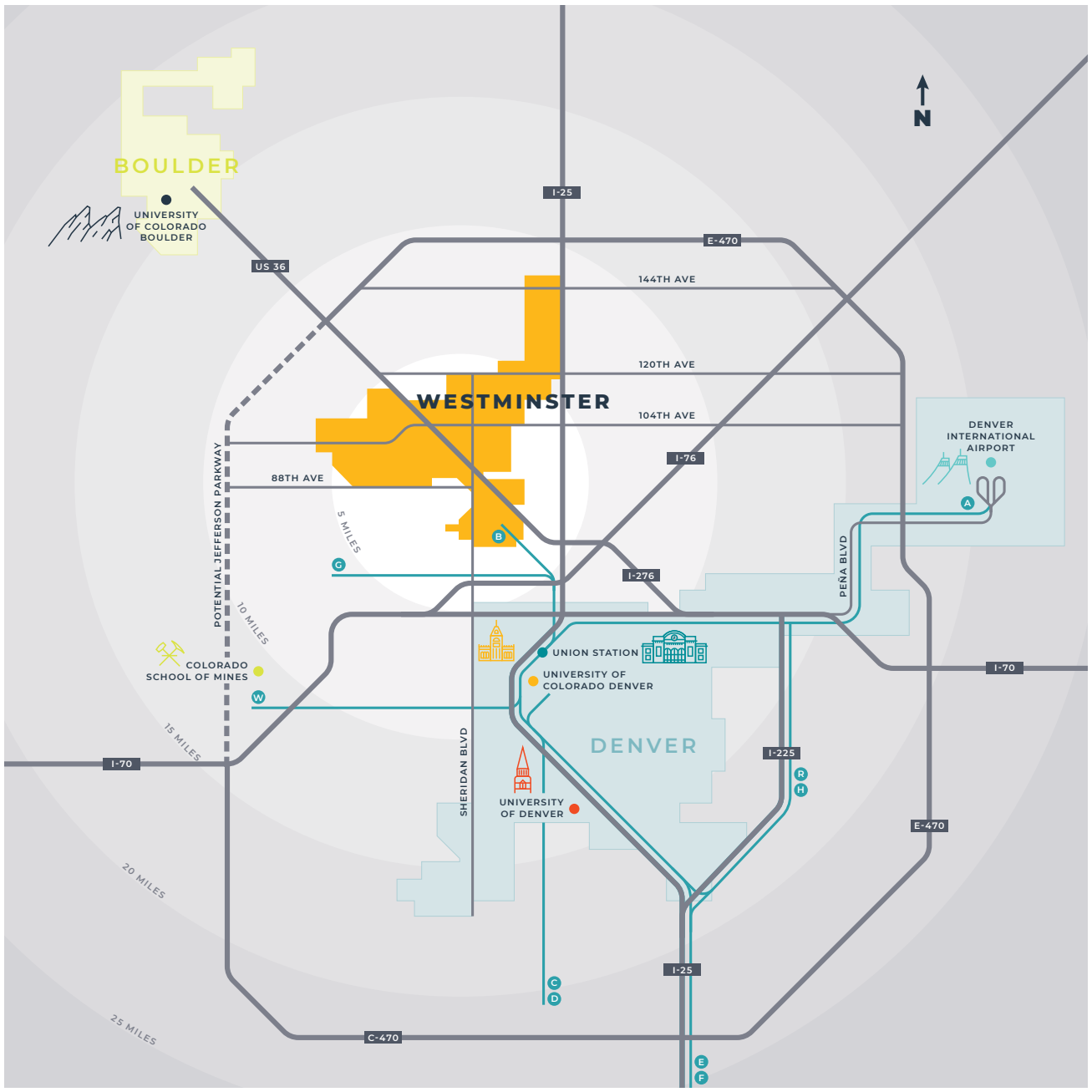
Denver International Airport (DEN) is a 30-minute drive from Westminster. It offers non-stop service to more than 180 destinations, including London, Frankfurt, and Tokyo.

Rocky Mountain Metropolitan Airport is adjacent to Westminster. It's Colorado's fourth busiest airport and offers complete U.S. Customs and ground services.

REGIONAL TRAIL SYSTEM

The city's trails system provides an alternate means of transportation and has 145 miles of trails connecting Westminster. The U.S. 36 Bikeway provides residents and visitors with 18 miles of safe and simple bicycle connection to Denver and Boulder.

Commuting Solutions has an [INTERACTIVE BICYCLE MAP](http://www.commutingsolutions.org/bike/bikemap) to help you get around the Front Range area by bike and bus. (www.commutingsolutions.org/bike/bikemap)



Community

Westminster is a first-ring suburb of the metro Denver area, with a population of about 113,000—but that doesn't begin to describe the unique places, neighborhoods, and development projects that can be found across the city. Already known for its great use of open space and abundance of parks, Westminster is creating denser and more urban spaces, including its new city hub, Downtown Westminster.

With the arrival of commuter rail, the Westminster Station area is quickly growing as an urban core of the community with great connectivity to downtown Denver. Add in magnificent retail and entertainment districts and a historic section that is the true heart of the city, and Westminster has a place for everyone.

Westminster recently won second place in the National League of Cities' 2017 Cultural Diversity Awards for the development of the Westminster Inclusivity Board and the innovation it brings to the community.

Additionally, Westminster values a healthy workplace and has won several awards to prove it. We recently won fifth place in the nation for the Top 100 Healthiest Employer's Award. We're the only public employer to receive this award.

CHARACTERISTICS OF THE POPULATION

POPULATION (RACE)

80.4%
CAUCASIAN

12.1%
OTHER

6.0%
ASIAN

22.1%
HISPANIC OR
LATINO

1.6%
AFRICAN

PERSONS OF HISPANIC
ORIGIN MAY BE OF ANY
RACE

AGE DISTRIBUTION



EMPLOYED RESIDENT POPULATION BY OCCUPATION

16.5%
MANAGEMENT

15.9%
SERVICE

23.0%
PROFESSIONAL

9.9%
PRODUCTION

24.9%
SALES & OFFICE

9.7%
CONSTRUCTION

Source: US Census Bureau, Census 2010 Data; Community Analyst, December 2017



34

**CITY SIZE IN
SQUARE MILES**



3,163

**ACRES OF
OPEN SPACE**



145

**MILES OF
TRAILS**



60

**DEVELOPED
PARKS**



5

**GOLF
COURSES**



6

**RECREATION
CENTERS**



GOVERNMENT

Incorporated in 1911, Westminster's council-manager form of government is consistently recognized for excellence in management and delivery of full services to businesses and residents. Westminster is in both Jefferson and Adams counties and enjoys some of the highest bond ratings in the state, including AAA, with the leading national rating agencies.

BUSINESS LICENSE

All Westminster businesses must have a business license to operate in the city. Licenses are available at no cost through the City Clerk's Office. For information, call 303.658.2162, or visit the city website at www.cityofwestminster.us, click on Business and scroll to the Business & Sales Tax Licenses box.

Taxes

CITY PROPERTY TAX

3.65 MILLS

Total city, county, and school tax mill rates vary between 77 and 150 mills, depending on location. Contact the appropriate county assessor's office for exact mill rates and tax calculations at www.co.adams.co.us or www.jeffco.us.

CITY SALES/USE TAX

3.85%

Total city, county, and state sales tax is 8.35% in Jefferson County and 8.6% in Adams County.

COLORADO TAX

4.63%

The income tax rate for corporations and individuals is 4.63%.

State tax on equipment used for Biotech, R&D, and Manufacturing:
None

Sources: City of Westminster Sales Tax Division at 303.658.2065; cityofwestminster.us; Colorado Department of Revenue at taxcolorado.com, 2017

Sources: City of Westminster Information Technology Department; City of Westminster Engineering Department, November 2017



Telecommunication

Westminster has high-tech and high-speed telecommunication structures in place for business and home use. Major service providers include:

DSL

Century Link

WIRELESS DATA

Sprint, Verizon, AT&T, and T-Mobile

HIGH-SPEED CABLE INTERNET ACCESS

Comcast

FIBER OPTIC NETWORK

Century Link, Comcast, and Level 3

Education

ELEMENTARY AND SECONDARY EDUCATION

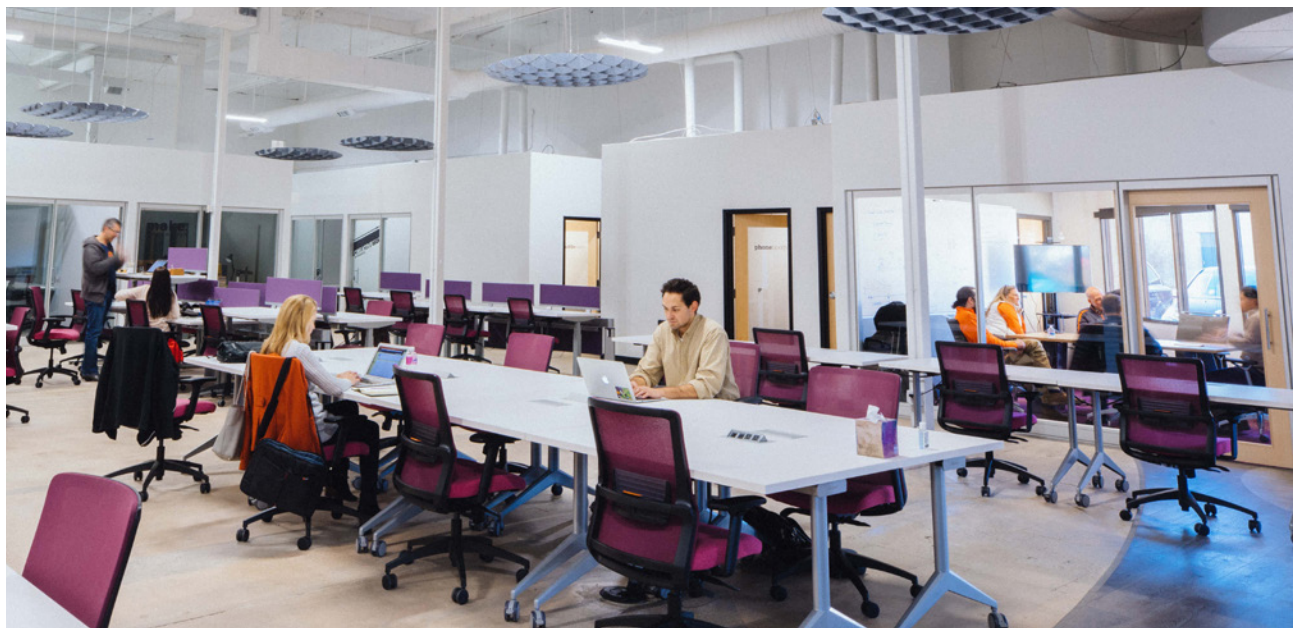
Located in both Adams and Jefferson counties, Westminster offers three excellent public school systems, charter schools, and private schools. Advantages of a Westminster education include low student-teacher ratios, gifted-and-talented programs, International Baccalaureate programs, STEM programs, and challenging curricula and learning opportunities to meet the diverse needs of students.

Adams 12 Five Star Schools adams12.org	Jefferson County Public Schools jeffcopublicschools.org
Westminster Public Schools westminsterpublicschools.org	Private Schools privateschoolreview.com

HIGHER EDUCATION

Major universities, colleges, and professional schools in metro Denver are a quick commute from Westminster.

University of Colorado Anschutz Medical Campus 30-40 MIN ucdenver.edu	Regis University 10 MIN regis.edu
Colorado School of Mines 30 MIN mines.edu	University of Phoenix IN WESTMINSTER phoenix.edu
DeVry University IN WESTMINSTER devry.edu	University of Colorado at Boulder 20 MIN colorado.edu
Front Range Community College IN WESTMINSTER frontrange.edu	University of Colorado at Denver 20 MIN ucdenver.edu
Metropolitan State University of Denver 20 MIN msudenver.edu	University of Denver 30-40 MIN du.edu





Water and Sewer Rates

The City of Westminster provides water and sewer service throughout the city.

COMMERCIAL WATER RATES

A two-tiered rate structure (\$6.63 or \$8.06 per 1,000 gallons, depending on consumption levels) is in effect, with the breakpoint dependent on meter size. A monthly meter service charge is also based on meter size.

COMMERCIAL SEWER RATES

\$6.63 per 1,000 gallons (calculated using average water consumption through March billings).

RECLAIMED WATER SYSTEM

The system provides a dependable, drought-resistant, environmentally sound source of water for irrigation that is less expensive than potable water. Reclaimed water rates are charged at 80% of the potable rate.

Sources: City of Westminster Public Works and Utilities Department, November 2017. To determine rates for businesses using large quantities of water or to determine availability of reclaimed water, contact the Public Works and Utilities Department at 303.658.2176.

Electricity and Gas Service

The City of Westminster is serviced by Xcel Energy. For rate information, contact Xcel Energy. WWW.XCELENERGY.COM

Housing Statistics

Westminster's residential communities include a variety of housing and neighborhoods, from apartments and starter homes to luxury executive homes. New urbanism and mixed-use neighborhoods have been developed, and many Westminster neighborhoods are nestled in and around parks, golf courses, and open space.

	SINGLE-FAMILY DETACHED HOMES	TOWNHOMES & CONDOMINIUMS
Avg. Sales Price	\$366,266	\$239,258
Units Sold	1,410	556
Avg. Days on Market	23	17

Source: RE/MAX Alliance, December 2017

RENTAL HOUSING	AVG. RENT	AVG. PRICE PER SQ. FT.	VACANCY RATE
1 bed	\$1,187.15	\$1.74	6.1%
2 bed (1 bath)	\$1,299.84	\$1.55	4.7%
3 bed	\$1,991.00	\$1.63	5.7%

Source: Colorado Division of Housing, Q2 2017

AFFORDABLE HOUSING

Westminster has made a commitment to address housing needs because affordable housing impacts the overall prosperity of our entire community by:

- ▶ Stabilizing the workforce
- ▶ Reinforcing smart growth patterns
- ▶ Revitalizing neighborhoods
- ▶ Attracting businesses

Our balanced approach to housing includes an effort to disperse affordable housing throughout the city. It also seeks to provide a range of housing options across the spectrum of incomes. The city is working with developers to provide housing at various income levels and to serve members of the community, such as teachers, firefighters, and nurses, who are struggling to find workforce housing in our current market, as well as senior citizens who want to age in the community they've called home.



WESTMINSTER
COLORADO

ECONOMIC DEVELOPMENT OFFICE

4800 WEST 92ND AVENUE, WESTMINSTER, CO 80031

P | 303.658.2108 W | WESTMINSTERECONOMICDEVELOPMENT.ORG | @WESTMINSTERBIZ