COMMERCE CITY

Economic Profile

2016

REDEFINING **commerce**

Commerce CITY

COMMERCE CITY

Preferred Location

As Colorado's third-fastest growing city, Commerce City is redefining itself for the next generation, building on historic values of community, industry, and family.

Opportunity

Commerce City is a safe, diverse, and welcoming community with acres of development opportunities. Located just eight miles north of downtown Denver, the city is home to over 1,300 thriving businesses.

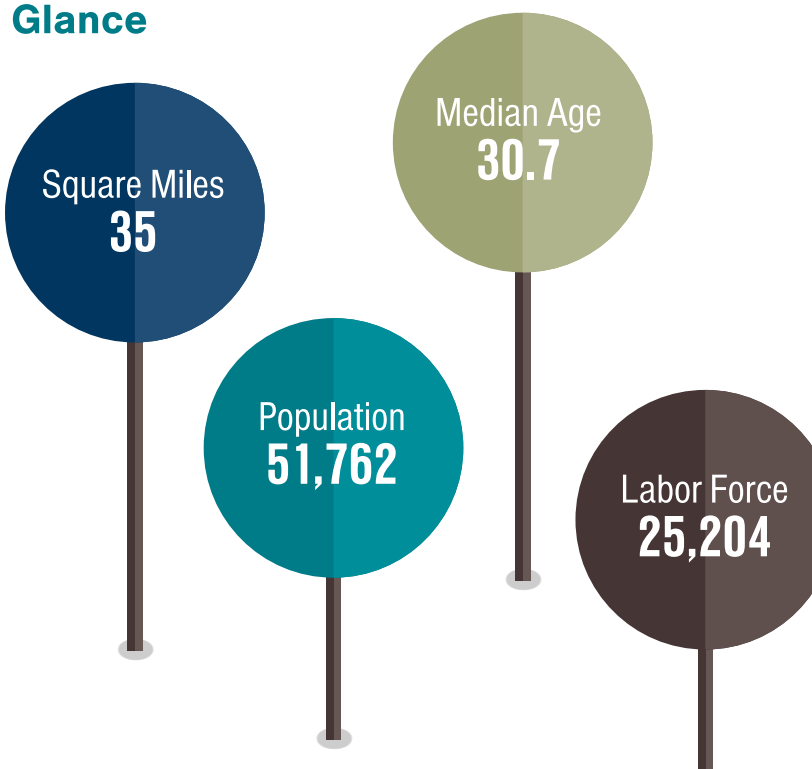
Mobility

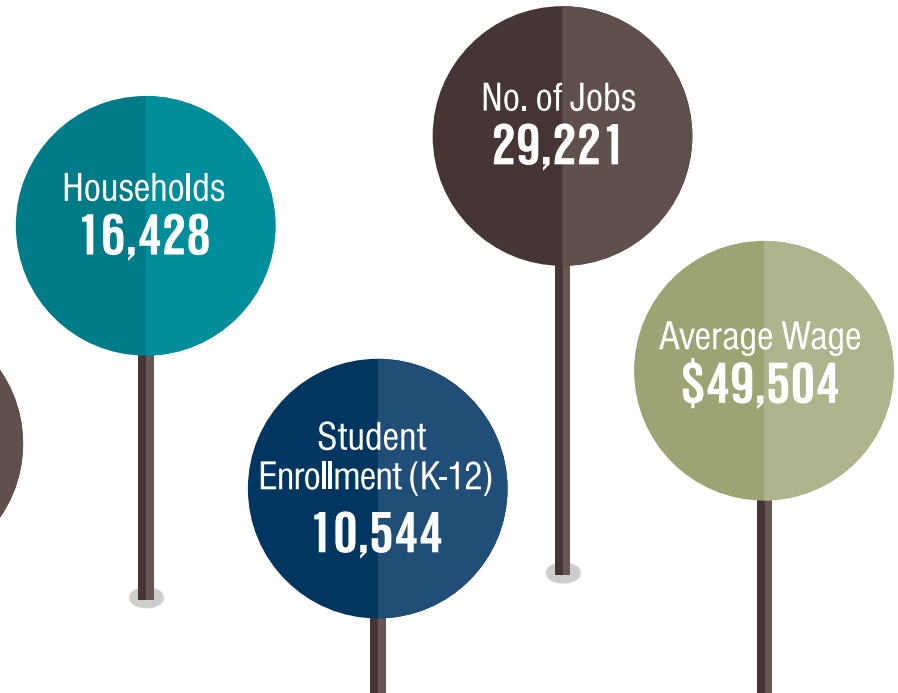
Commerce City embraces its industrial heritage while looking to the future for the next generation of high-tech companies. Being adjacent to six major highways, an international airport, three railroads and two commuter rail lines gives industry in Commerce City major transportation advantages.

Livability

In Commerce City, families experience a high quality of life that includes affordable housing options, 840 acres of open space and parks, a championship golf course, one of the country's largest soccer complexes and the nation's largest urban wildlife refuge.

Commerce City at a Glance





Commerce City Population Growth

1990 Census	16,470
2000 Census	20,990
2010 Census	45,913
Current Population	51,762
2035 Projected Population	71,600

SOURCE: U.S. Census Bureau and Denver Regional Council of Governments (DRCOG)

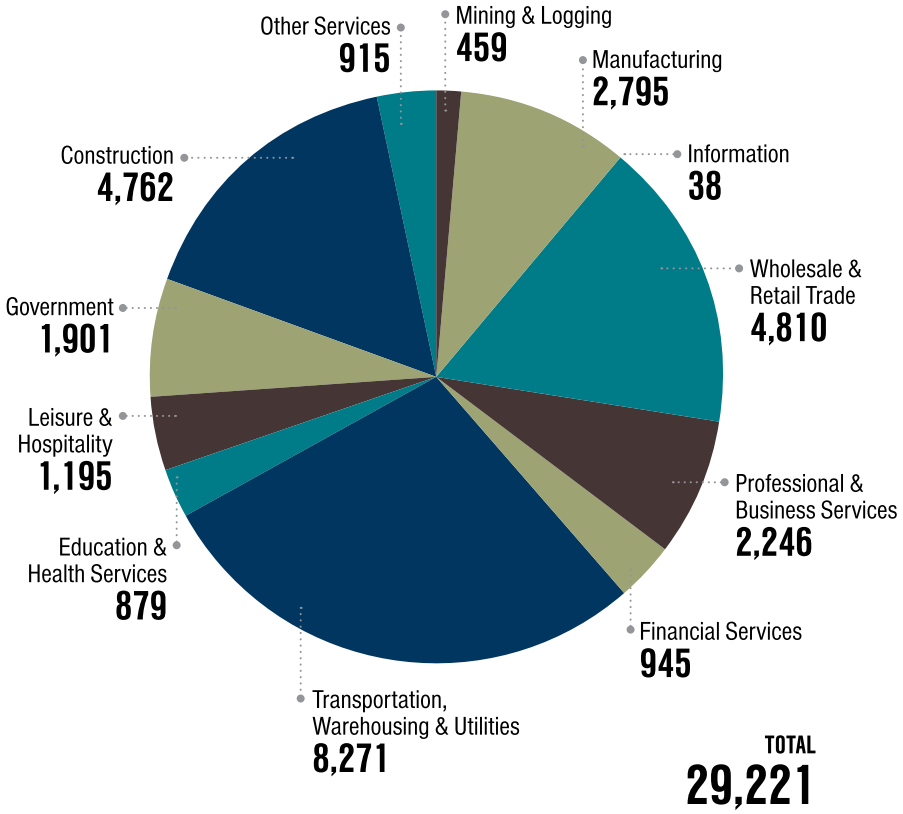
COMMERCE CITY

Business Vitality

Nearly 1,300 companies call Commerce City home, ranging from international and national headquarters to small businesses and entrepreneurs.

Employment Distribution

Second Quarter 2015



SOURCE: Colorado Quarterly Census of Employment and Wages

Top 5 Jobs by Occupation

Office and Administrative Support
13.75%

Sales
11.32%

Executive, Managers and Administrators
10.66%

Construction and Extraction
10.64%

Transportation Workers
7.18%

SOURCE: Colorado Department of Labor and Employment, *Adams County Top 5 Jobs by Occupation Report, 2015.*

Labor Force

Commerce City	Adams County	Metro Denver
25,204	**246,258**	**1,646,325**

Unemployment Rates

- Commerce City – 4.4%
- Adams County – 4.2%
- Metro Denver – 3.5%
- Colorado – 3.7%
- U.S. – 5.2%

SOURCE: Q4 2015, Colorado Department of Labor and Employment, Labor Market Information; U.S. Bureau of Labor Statistics.

Commerce City's Top Private Employers

(by number of employees)

United Parcel Service
Global Logistics
2700 employees

FedEx Freight Inc.
Global Logistics
890 employees

Shamrock Foods
Foodservice Distribution/ Warehousing
840 employees

FedEx Ground Package System Inc.
Global Logistics
600 employees

Suncor Energy USA Inc.
Energy Production
420 employees

Old Dominion Freight Lines
Global Logistics
360 employees

Douglass Colony Group
Building Materials
350 employees

Waste Management of Colorado Inc.
Waste Removal/Recycling
270 employees

Republic Services
Waste Removal/Recycling
270 employees

Walmart Stores, Inc.
Retail Distribution/Warehousing
200 employees

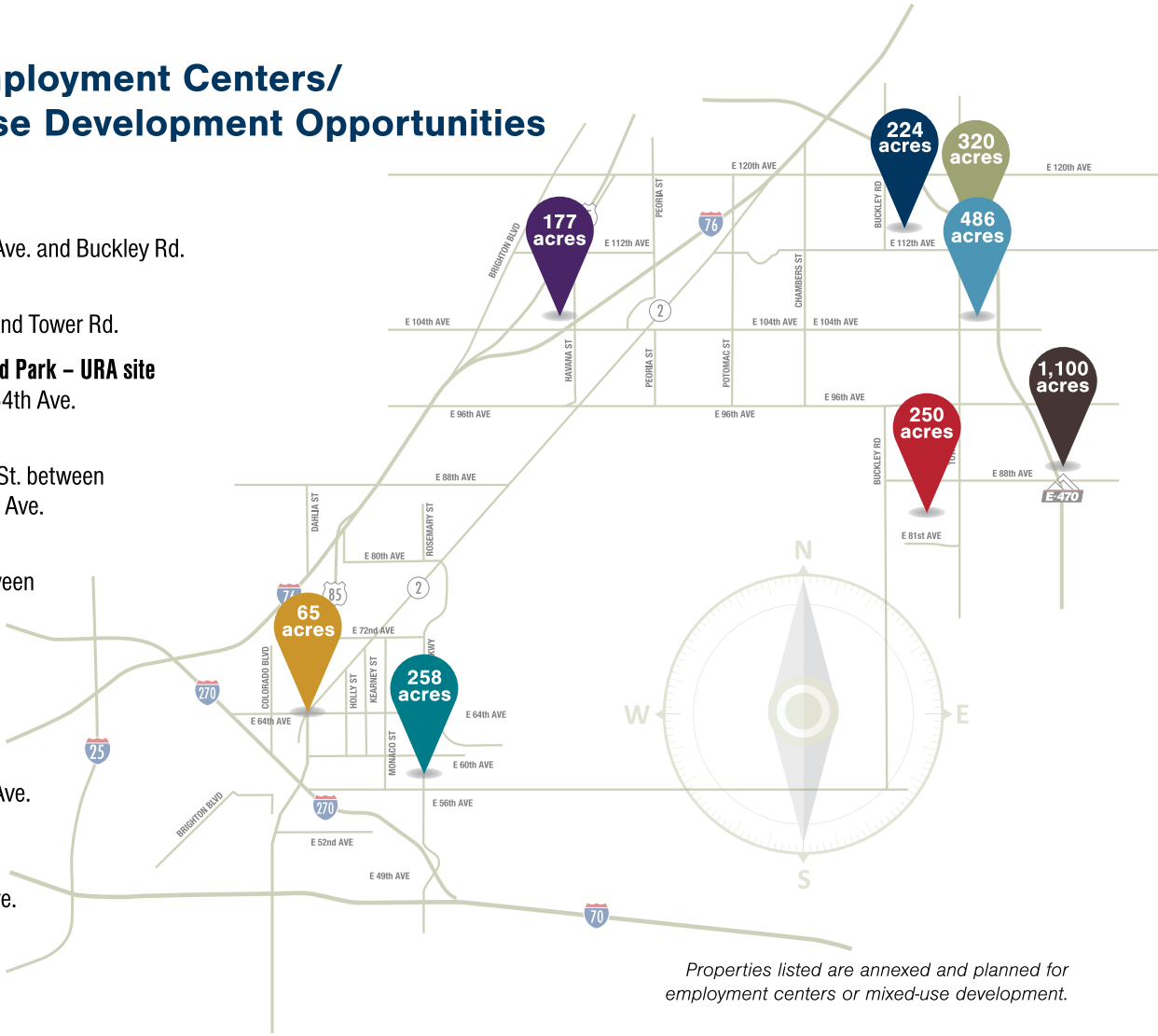
Did you know...
United Parcel Service (UPS) has the second largest CNG fleet fueling facility in the state thanks to a recent expansion of its Commerce City facilities.

Designated Employment Centers/ Large Mixed-Use Development Opportunities

40+ acres

- **Buckley Crossing**
  224 acres NE of E. 112th Ave. and Buckley Rd.
- **DIA Tech Center**
  250 acres at E. 81st Ave. and Tower Rd.
- **Former Mile High Greyhound Park – URA site**
  65 acres at Hwy 2 and E. 64th Ave.
- **Havana Industrial Corridor**
  177 acres around Havana St. between E. 104th Ave. and E. 112th Ave.
- **Prime Sites**
  1,100 acres at E-470, between E. 88th and E. 96th Ave.
- **Reunion Town Center**
  486 acres E. of Tower Rd. at E. 104th Ave.
- **TR Ranch**
  320 acres NE of E. 112th Ave. and Tower Rd.
- **Victory Crossing – URA site**
  258 acres NE of E. 56th Ave. and Quebec St.

URA-Urban Renewal Authority site



Properties listed are annexed and planned for employment centers or mixed-use development.

Commercial/Industrial Vacancy and Lease Rates by Property Type

	Total Sq. Footage	Vacancy Rate	Average Lease Rate (per sq. ft.)
Office	364,500	10.1%	$23.15
Retail	1,428,329	4.8%	$16.48
Flex	243,132	3.2%	$16.00
Industrial – Warehouse	6,813,604	0.8%	$10.23
Industrial – All Other	2,417,867	1.7%	$9.15

Note: Vacancy rate and average lease rates are for direct space only (excludes sublet space). Industrial, flex and retail lease rates are triple-net; office rates are full service.
SOURCE: CoStar Realty Information Inc., December 2015.

GAS/ELECTRICITY
United Power and/or Xcel Energy

WATER/SEWER
South Adams County Water & Sanitation District

Aerotropolis

In 2015, voters approved a ballot measure for revenue sharing and increased development opportunities on and surrounding Denver International Airport (DIA). There are 12 square miles of available land in Commerce City that are adjacent to the airport. As part of the new Agreement, Commerce City will be part of a regional marketing team promoting the Aerotropolis to businesses that want or need to be at the doorstep of a global airport.

Note: An aerotropolis is a metropolitan sub-region where the layout, infrastructure, and economy are centered on and around an airport.

Centrally located, Commerce City is minutes from downtown Denver and adjacent to six major highways, Denver International Airport, three railroads, and two new commuter rail lines.

It also provides exceptional mobility for workers and residents.

Roadways

Commerce City has grown around a network of major travel routes including freeways, the E-470 belt-way, several state highways, local streets, and railroads.

Planned 2016 roadway improvements in Commerce City

- Highway 2 – widening to four-lanes between E. 72nd Avenue and Interstate 76.
- Tower Road – widening to four-lanes between E. 80th and E. 104th Avenues.
- Tower Road on-ramp to westbound Pena Blvd.

Air Service

Built in 1995, Denver International Airport accommodates more than 53 million passengers a year. The airport sits on 53 square miles and is the fifth-busiest commercial passenger airport in the U.S.

- Concourses - 3
- Commercial Carriers - 15
- Nonstop Services to Domestic Destinations - 176
- Nonstop Services to International Destinations - 23

Bus Service

Regional Transportation District (RTD) provides various bus routes throughout Commerce City, connecting the city to the entire region.

Rail Service

Passenger – intercity

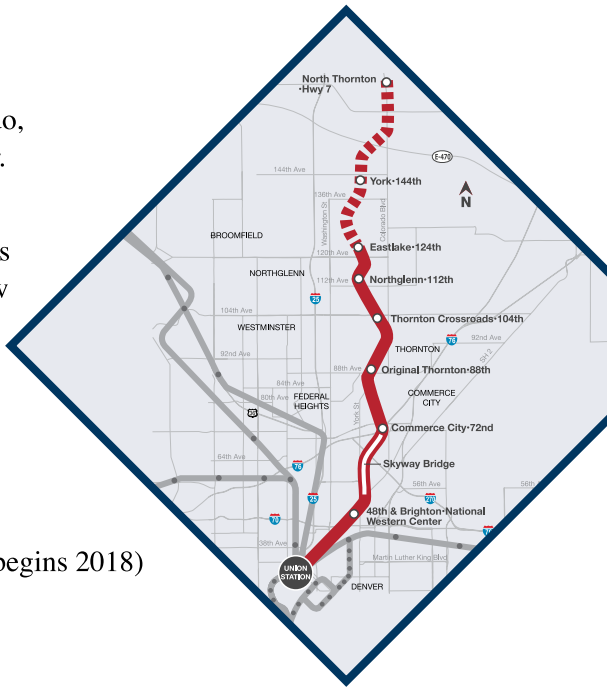
Amtrak operates two National Network trains through Colorado, with over 220,000 passenger boardings and alightings per year.

Passenger – intracity

The voter-approved Regional Transportation District FasTracks program is a multi-billion dollar 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.

Commerce City will be served by:

- North Metro commuter rail line (construction in process)
  Future station stop: E. 72nd Ave. at Colorado Blvd. (service begins 2018)
- East Corridor commuter line (service begins Spring 2016)



Freight

Two main freight railroads and one short railroad run through Commerce City.

- Burlington Northern Santa Fe (BNSF)
- Union Pacific (UP)
- Rock Island Railroad (short line)

There are also five transload facilities within the city for rail transport of dry and liquid bulks, aggregate, construction materials, heavy equipment and other commodities.

COMMERCE CITY
Lifestyle

The city's current population of 51,762 has more than doubled in the last fifteen years, but the city has maintained its small town atmosphere.

Sales Tax

- Commerce City 3.50%
- 2K Capital Improvement* 1.00%
- Adams County 0.75%
- Scientific Cultural and Facilities District 0.10%
- Regional Transportation District 1.00%
- State of Colorado 2.90%

**1% dedicated to 2K voter-approved capital improvement projects within the city.*

Exemptions

Machinery, tools and ingredients used in manufacturing are exempt from paying the 2.9% Colorado sales tax.

City Retail Sales ($000's) $1,299,923

SOURCE: Colorado Department of Revenue, 1Q 2015.

Property Tax

- Real Property ..... 3.28 mills
- Personal Property ..... 3.28 mills

Did you know...
Commerce City has a public art plan that dedicates one percent of the construction cost for Capital Improvement Projects over $50,000 to the creation of public art.

Cost of Living Index

Third Quarter 2015

City	All Items Index*	Grocery	Housing	Utilities	Transportation	Healthcare	Goods & Services
San Francisco, CA	178.1	132.1	320.3	108.2	130.3	118.4	122.4
Washington, DC	149.3	117.1	245.1	95.9	110.3	92.9	119.4
San Diego, CA	149.2	109.5	243.3	123.8	138.1	108.3	102.0
Seattle, WA	145.5	124.0	187.3	116.8	122.0	123.4	139.5
Los Angeles, CA	143.9	107.1	215.6	117.9	151.5	107.5	107.6
Chicago, IL	118.5	125.3	137.8	104.8	116.6	97.2	106.6
Denver, CO	**110.2**	**96.9**	**133.1**	**95.1**	**101.7**	**107.1**	**104.6**
Atlanta, GA	100.0	107.4	96.8	98.2	103.1	101.2	98.7
Phoenix, AZ	97.6	92.5	96.3	98.7	107.7	97.0	96.8
Houston, TX	96.5	84.5	100.3	92.1	90.5	92.1	102.9

**Index measures the relative price levels for consumer goods and services in selected cities as compared with the national average of 100 for all participating cities.*

SOURCE: Council for Community and Economic Research, Third Quarter 2015 Data. Revised November 2015

State Income Tax

- Personal Income Tax – 4.63%
- Corporate Income Tax on Net Income – 4.63%
- Unemployment Compensation Rate – 2.48% of the first $10,000

Commerce City's Qualified Enterprise Zone Area – State Income Tax Credits

- 3% equipment purchases
- 1.5% commercial vehicle purchases
- 3% of increased expenditures for R&D
- $1,100 new full-time employee
- $1,000 new full-time employee/health insurance
- 12% qualified job training
- 25% vacant building rehabilitation
- 12.5-25% qualified contributions

Commerce City Capital Improvement Projects – Ballot Issue 2K

In 2013, Commerce City voters approved a 1% sales/use tax increase to fund ongoing capital improvements, including:

- New recreation center and leisure pool
- Major improvements to Tower Road (E. 80th to E. 104rd Aves.)
- New Paradice Island Outdoor Pool
- Three new neighborhood parks
- Additions to the existing recreation center

5 PROJECTS 5 YEARS • YOUR DOLLARS AT WORK •
RECREATION
PARKS
ROADS

Commerce City Parks and Recreation

Commerce City inspires active living and healthy lifestyles through a variety of recreational and outdoor opportunities. Last year, the city had more than 480,000 visits to its seasonal recreation programs, 25 miles of trails, award-winning golf course, and 840 acres of parks and open space.

Commerce City Area Amenities

- Buffalo Run Golf Course
- Paradice Island Outdoor Pool
- Rocky Mountain Arsenal National Wildlife Refuge
- Dicks Sporting Goods Park, home of the Colorado Rapids MLS
- Commerce City Heritage and Cultural Center

Experience lush greens, expansive fairways, and picturesque views of the Rocky Mountains all year long at Buffalo Run Golf Course located in Commerce City.

Commerce City is a place where you can watch eagles soar high and bison roam free at the largest urban wildlife refuge in the country – 15,988-acres – the Rocky Mountain Arsenal National Wildlife Refuge.

Dick's Sporting Goods Park in Commerce City is home to the Colorado Rapids professional soccer team. There are 24 full-size, fully-lit sports fields and a stadium that seats just over 18,000 people for sporting events and music concerts.

CLIMATE
With 245 average days of sunshine, Commerce City's mild climate and low humidity are ideal for an all seasons, healthy lifestyle.

POPULATION
The city's current population of 51,762 has more than doubled in the last 15 years.

DIVERSITY
45.5% of the city's population is comprised of individuals with Hispanic descent.

Housing

Commerce City encourages development of a healthy mix of housing types and prices. The City recognizes that this is important so that residents of all incomes, ages, and abilities are able to live and thrive in the community.

Total Commerce City residential units	Average detached home price	Average attached home price	Average monthly apartment rental rate
15,626	$290,970	$210,820	$1,230

SOURCE: REcolorado and *Denver Metro Apartment Vacancy and Rent Survey, 3Q 2015.*

INCOME
The average household income is $73,577.

HOUSING
Affordable housing options attractive to young families. Median home price is $187,300.

EDUCATION
Commerce City is served by two school districts, Adams 14 and 27J, and several charter schools.

Commerce CITY
ECONOMIC DEVELOPMENT

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