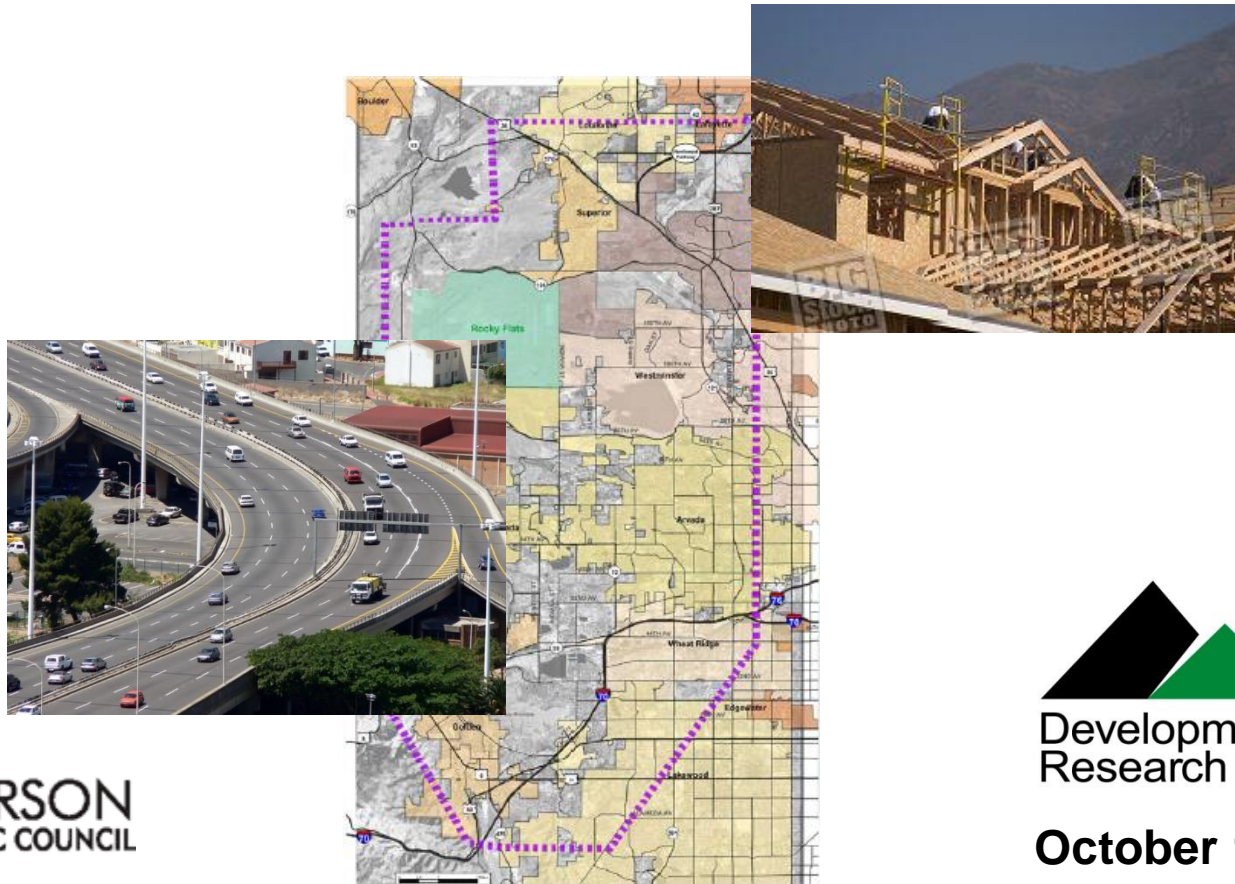


# The Economic & Fiscal Impacts of Development in the Northwest Corridor Area



# Importance of Northwest Corridor

- ◆ **Measured in terms of development impact**
- ◆ **Does not include value of enhanced regional access (reduced commute time, etc.)**
- ◆ **Likely that development will occur with or without completion of beltway**
- ◆ **Will impact the use, intensity, and timing of development**
- ◆ **Consider build versus no-build scenarios**

# Economic & Fiscal Impact Analysis

- ◆ **20-year impacts calculated based on:**
  - one-time construction activity
  - on-going business operations
  - on-going employee spending
- ◆ **Economic Impact includes:**
  - business to business spending
  - employee to business spending
  - fiscal impact: Jefferson County sales, use, and property tax revenue

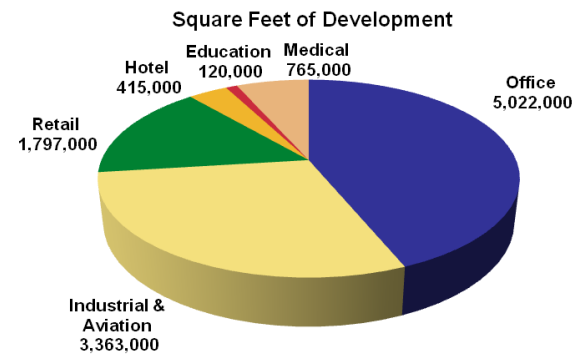
# Four Properties

- ◆ **Four key properties totaling 3,345 acres**
  - **Rocky Mountain Metropolitan Airport**
  - **Vauxmont/ Cimarron**
  - **Keller Farms**
  - **Jefferson County Property (south of Keller Farms on Highway 93 in Golden)**
  - **Impacts of development outside of these acres not included**

# Northwest Corridor Completed

◆ \$17.4 billion impact over 20 years

Local Government Revenue	
Sales Tax on Construction Materials	\$1,247,000
Impact Fees	\$48,703,000
<b>Total Local Government Revenues</b>	<b>\$49,950,000</b>
Construction Spending	
Construction Materials	\$1,609,464,000
Soft Costs	\$268,244,000
Construction Employment (work years)	19,374
Construction Payroll	\$804,732,000
<b>Total Construction Costs</b>	<b>\$2,682,441,000</b>
<i>Total Jefferson County Local Purchases</i>	<i>\$501,616,000</i>
<b>Construction Net Economic Impact</b>	<b>\$551,567,000</b>
<b>Construction Net Fiscal Impact</b>	<b>\$49,950,000</b>



## Residential Mix

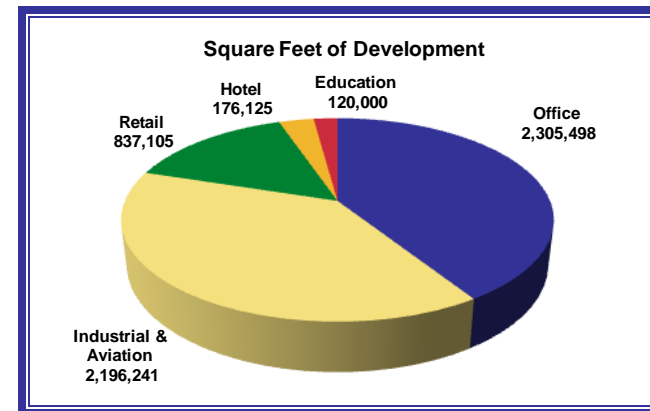
	No. of Units	Average Price
Single-Family (High End)	1,464	\$480,000
Single-Family (Mid-Range)	997	\$300,000
Single-Family Attached	1,924	\$279,000
Multi-Family	260	\$140,000
<b>TOTAL</b>	<b>4,645</b>	<b>\$1.6 billion</b>

	Square Feet	Year 20 Employment	Total Work Years	Average Annual Salary
Office	5,022,000	18,479	192,567	\$47,358
Industrial & Aviation	3,363,000	6,255	65,360	\$51,138
Retail & Hotel	2,212,000	5,087	49,929	\$20,342
Education & Medical	885,000	2,360	28,054	\$51,516
<b>TOTAL</b>	<b>11,482,000</b>	<b>32,181</b>	<b>335,910</b>	

# Status Quo Infrastructure

◆ \$9.0 billion impact over 20 years

Local Government Revenue	
Sales Tax on Construction Materials	\$839,000
Impact Fees	\$28,421,000
<b>Total Local Government Revenues</b>	<b>\$29,260,000</b>
Construction Spending	
Construction Materials	\$1,082,765,000
Soft Costs	\$180,461,000
Construction Employment (work years)	13,034
Construction Payroll	\$541,382,000
<b>Total Construction Costs</b>	<b>\$1,804,608,000</b>
<i>Total Jefferson County Local Purchases</i>	<i>\$337,462,000</i>
<b>Construction Net Economic Impact</b>	<b>\$366,721,000</b>
<b>Construction Net Fiscal Impact</b>	<b>\$29,260,000</b>



## Residential Mix

	No. of Units	Average Price
Single-Family (High End)	1,464	\$480,000
Single-Family (Mid-Range)	1,101	\$300,000
Single-Family Attached	1,339	\$270,000
Multi-Family	260	\$140,000
<b>TOTAL</b>	<b>4,164</b>	<b>\$1.4 billion</b>

	Square Feet	Year 20 Employment	Total Work Years	Average Annual Salary
Office	2,305,498	8,484	88,300	\$47,358
Industrial & Aviation	2,196,241	4,085	42,688	\$51,138
Retail & Hotel	1,013,230	2,330	21,701	\$20,342
Education & Medical	120,000	320	4,800	\$51,516
<b>TOTAL</b>	<b>5,634,969</b>	<b>15,220</b>	<b>157,489</b>	

# Development Comparison

	<b>Build</b>	<b>No Build</b>
<b>Development Summary in Year 20:</b>		
Nonresidential Square Feet	11,482,000	5,635,000
Total Employment	32,181	15,220
Total Payroll (millions)	\$1,420.0	\$674.6
Housing Units	4,645	4,164
Number of Residents	10,884	9,916
<b>Total Impacts over 20 Years (millions):</b>		
Total Economic Benefits	\$17,788.8	\$9,183.9
Total Government Revenues	\$522.5	\$300.3
Total Government Costs	\$342.1	\$209.1
Net Economic Impact	\$17,446.7	\$8,974.7
Net Fiscal Impact	\$180.5	\$91.2



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