

Douglas County 4th Quarter 2015 Economic Development Report

Summary

Douglas County reported strong economic indicators during the fourth quarter of 2015. Douglas County total employment rose 5.7 percent between the third quarters of 2014 and 2015, representing an additional 6,230 jobs throughout the county. The unemployment rate for Douglas County fell 0.7 percentage points over the year to 2.6 percent in the fourth quarter. Unemployment rates in both Castle Rock (2.8 percent) and Parker (2.8 percent) declined during the same period. The Manpower Survey reported that 23 percent of employers in Metro Denver plan to increase employment levels during the second quarter of 2016, compared with the national average of 22 percent.

Retail trade sales increased in the first quarter of 2015 compared with the previous year. Douglas County retail trade sales rose 5 percent between the first quarters of 2014 and 2015 to over \$1.2 billion. The Mountain Region Consumer Confidence Index increased 13.8 percent between the fourth quarters of 2014 and 2015.

During the fourth quarter of 2015, the residential housing market recorded positive trends throughout Douglas County. Single-family attached home sales rose 7.3 percent between the fourth quarters of 2014 and 2015, while single-family detached home sales rose 13.2 percent. Foreclosures in the area fell 25.2 percent over the year to 83 foreclosure filings in the fourth quarter. The number of residential units permitted decreased 21.7 percent between the fourth quarters of 2014 and 2015, with single-family attached permits decreasing 69.8 percent and multi-family permits falling 50.9 percent during the period.

Economic Headlines

- CH2M, located in northern Douglas County, received a \$600 million contract from the U.S. Agency for International Development (USAID). The five-year contract is for water, environmental, energy and telecom services intended to “support USAID’s mission of promoting sustainable development globally.”
- Intermap Technologies Corp., a Douglas County-based mapping technology company, received a \$175 million multi-year contract to build a geospatial data analysis system for an unidentified foreign government, called the Orion Platform. The company plans to double its Douglas County workforce.
- Sky Ridge Medical Center opened an 11-bed pediatric emergency room staffed around the clock with pediatric-specialist doctors, pediatric-trained nurses, and emergency medical technicians. Additional specialists include orthopedists, surgeons, and gastroenterologists.
- Forbes released a list of the easiest and hardest cities in which to find a job and Denver ranked as the third easiest. The company used job-listing data from Indeed.com to rank the cities. The report stated that Denver has 96 jobs posted for every 1,000 residents. San Jose, Calif. and Raleigh, N.C. were deemed the easiest cities in which to find a job, while Miami and Los Angeles were ranked as the hardest cities.
- WalletHub ranked the Denver-Aurora-Lakewood metropolitan statistical area (MSA) as the fourth best market for science, technology, engineering, and mathematics (STEM) professionals. The company ranked the 100 largest MSAs in the country based on criteria, including STEM-employment growth, research and development spending, tech startup density, and housing affordability. The San Jose-Sunnyvale-Santa Clara, Calif. MSA ranked first followed by the Austin-Round Rock, Texas MSA and the Seattle-Tacoma-Bellevue, Wash. MSA.
- The Denver-Aurora-Lakewood MSA was ranked the fourth best city for young entrepreneurs by NerdWallet. The company analyzed 181 MSAs in the U.S., ranking each based on small business financing, local business environment, and local economy. NerdWallet reported that 40.8 percent of residents living in the Denver-Aurora-Lakewood MSA had a bachelor’s degree or higher. This MSA received \$14.6 million in small business loans per 100,000 residents.
- Denver ranked eighth as most future-ready city in the country on the Dell Future Ready Economies Model. Dell commissioned IHS Economics to develop criteria to gauge a city’s future growth readiness. This included the ability to attract people engaged in, and open to, lifelong learning that drives innovation, businesses that thrive in collaborative environments, and infrastructure that provides platforms for people to engage, collaborate, learn, and innovate. San Jose, Calif. was ranked first followed by San Francisco, and Washington, DC.
- Shea Homes acquired 1,270 acres of land in The Canyons planned development in the city of Castle Pines. Shea will develop the land into a new master-planned residential community, located east of I-25 between the Hess Road and Happy Canyon Road interchanges. The 3,343-acre development is expected to nearly double the Castle Pines population.

Employment Activity

Douglas County recorded significant employment growth between the third quarters of 2014 and 2015, rising 5.7 percent to 115,220 workers. Twelve of the 13 supersectors reported employment increases over the year. The largest over-the-year percentage increase occurred in the information sector, increasing 16.2 percent (755 employees). The government sector (+14.2 percent) added the largest number of jobs during the period, creating 1,620 jobs. The transportation, warehousing, utilities, and construction supersectors also reported high employment growth, rising 11.4 percent and 10.8 percent, respectively. The mining and logging sector reported the only over-the-year decrease in employment, falling 4.2 percent (33 jobs).

Metro Denver reported a 3.6 percent increase in employment to more than 1.5 million workers between the third quarters of 2014 and 2015. Every supersector, except mining and logging, continued to report over-the-year growth. The largest increase occurred in the education and health services supersector (+5.1 percent). The construction, financial activities, and leisure and hospitality supersectors each recorded a 4.6 percent increase in employment over the year.

Unemployment

The Douglas County unemployment rate fell 0.7 percentage points between the fourth quarters of 2014 and 2015 to 2.6 percent. This was the lowest fourth quarter unemployment rate since 2000 when the unemployment rate was 1.9 percent. During this period, the County reported a 0.4 percent increase in the labor force with 760 additional individuals working or looking for a job. Castle Rock's unemployment rate (2.8 percent) fell 0.6 percentage points over the year, while Parker's unemployment rate (2.8 percent) fell 0.7 percentage points. Castle Rock and Parker both recorded a 0.3 percentage point decline in the labor force.

Covered Employment by Industry Supersector, 3rd Qtr 2015 ¹				
	Douglas County		Metro Denver	
	3rd Qtr 2015	Yr/Yr % Change	3rd Qtr 2015	Yr/Yr % Change
Total All Industries	115,219	5.7%	1,551,489	3.6%
Private Sector				
Mining & Logging	748	-4.2%	14,379	-5.5%
Construction	8,101	10.8%	88,730	4.6%
Manufacturing	2,466	3.1%	86,184	3.5%
Wholesale Trade	3,728	4.0%	75,741	2.6%
Retail Trade	17,532	4.1%	152,437	3.2%
Transportation, Warehousing, & Utilities	1,105	11.4%	51,506	2.8%
Information	5,412	16.2%	53,956	1.4%
Financial Activities	8,720	4.1%	106,855	4.6%
Professional & Business Services	21,423	1.8%	288,101	3.1%
Education & Health Services	13,041	3.3%	197,037	5.1%
Leisure & Hospitality	16,157	5.0%	175,781	4.6%
Other Services	3,679	4.4%	47,461	2.4%
Government	13,086	14.2%	213,047	3.7%

Note: Industry data may not add to all-industry total due to rounding, suppressed data, and employment that cannot be assigned to an industry.

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

Manpower Employment Outlook Survey

Hiring expectations in the U.S. increased throughout the second quarter of 2016. The percentage of employers planning to increase employment levels rose 2 percentage points between the first and second quarters of 2016 at the national level, while the Metro Denver level was unchanged over the same period. Companies planning to increase staffing levels during the second quarter held steady at 23 percent in Metro Denver. The majority of Metro Denver companies intend to maintain staff levels through the second quarter of the year, with the level rising 4 percentage points above the prior quarter's level and 3 percentage points above the prior year's level.

Manpower Employment Outlook Survey								
National	Companies Hiring		Companies Laying Off		Companies No Change		Unsure	
Metro Denver								
2nd Qtr 2016	23%	22%	1%	4%	74%	72%	2%	2%
1st Qtr 2016	23%	20%	4%	6%	70%	72%	3%	2%
2nd Qtr 2015	23%	22%	1%	4%	71%	72%	5%	2%

The unemployment rate in Metro Denver fell 0.9 percentage points to 3 percent between the fourth quarters of 2014 and 2015. During the same period, Colorado reported a 0.8 percentage point decline to 3.3 percent, while the national unemployment rate fell 0.7 percentage points to 4.8 percent.

Unemployment Rates		
	4th Qtr 2014	4th Qtr 2015
Douglas County	3.3%	2.6%
Castle Rock	3.4%	2.8%
Parker	3.5%	2.8%
Metro Denver	3.9%	3.0%
Colorado	4.1%	3.3%
U.S.	5.5%	4.8%

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

¹ Jobs covered by unemployment insurance as reported in the QCEW. These positions represent the vast majority of total employment, although the self-employed, some agricultural workers, some domestic workers, and several other categories of workers are excluded. This data series lags the CES series by about six months and is available for the nation, states, MSAs, and counties.

Consumer Activity

The Conference Board

The Conference Board's National Consumer Confidence Index increased through the fourth quarter of 2015, with the U.S. index rising 3.5 percent over the year to 96. However, the U.S. index recorded a 2.3 percent decrease in consumer confidence between the third and fourth quarters of 2015. Fourth quarter 2015 was the highest fourth quarter national consumer confidence level since 2006 when the index reached 106.8.

The mountain region index, which includes Colorado, also increased to 104.3 during the fourth quarter of 2015. This was an over-the-year increase of 13.8 percent. Similar to the national index, the mountain index also fell over the quarter, declining 10.8 percent. The mountain region continued to record high levels of consumer confidence, signaling strong expectations for the local economy.

Retail Sales

Retail trade sales throughout Douglas County increased between the first quarters of 2014 and 2015. Douglas County reported a 5 percent increase in total retail trade sales over the year with the largest increase occurring in the non-store retailers sector (+58.1 percent). Four of the six communities in Douglas County reported increases in retail trade sales with Castle Pines (-0.6 percent) and Larkspur (-14.1 percent) recording the only over-the-year decreases. Highlands Ranch reported the largest increase in retail trade sales between the first quarters of 2014 and 2015, rising 12.6 percent. Lone Tree (+2.7 percent) reported the smallest over-the-year increase in retail trade sales. Castle Rock and Parker also reported growth in retail trade sales, both rising 6.1 percent. Metro Denver reported significant growth in retail trade sales, rising 8.8 percent during the same period.

Retail Trade Sales (\$000s) by Industry & Municipality, 1st Qtr 2015

Industry	Castle Pines	Castle Rock	Highlands Ranch	Larkspur	Lone Tree	Parker	Douglas County	Metro Denver
Motor Vehicles & Auto Parts		30,267	62,864		38,877		162,340	2,667,980
Furniture & Home Furnishings	189	8,308	4,499		18,451		55,657	438,351
Electronics & Appliance Stores	15	2,812	4,306		18,599		34,388	372,824
Building Materials & Nurseries		14,553	1,750				62,589	747,935
Food & Beverage Stores	16,492	54,394	70,471		10,972		232,935	2,398,266
Health & Personal Care Stores		9,538	13,354		9,161		50,608	596,117
Service Stations		3,945	5,663				31,764	448,165
Clothing & Accessory Stores	15	24,763	5,121	5	65,919		102,990	541,756
Sports Goods, Hobby, Book, and Music Stores		4,720	3,219		26,726		46,223	360,748
General Merchandisers & Warehouse Stores		29,182	40,002		96,313		238,493	1,537,063
Miscellaneous Stores	249	9,590	9,109		6,087		48,537	752,560
Non-Store Retailers	67	3,056	2,547	16	6,011	1,542	16,158	208,634
Food & Drinking Services	2,349	27,074	23,108		38,709		139,200	1,649,348
Total Retail Trade Sales	21,521	222,202	246,013	610	345,618	245,991	1,221,882	12,719,747
<i>Total Retail Trade Sales, 1st Qtr 2014</i>	<i>21,649</i>	<i>209,473</i>	<i>218,526</i>	<i>710</i>	<i>336,612</i>	<i>231,761</i>	<i>1,164,100</i>	<i>11,691,318</i>

Note: Data for green shaded categories are suppressed to maintain confidentiality.
Source: Colorado Department of Revenue.

Residential Real Estate

Existing Home Sales

Between the fourth quarters of 2014 and 2015, Douglas County single-family detached home sales rose 13.2 percent. All six submarkets reported over-the-year increases in detached home sales, with Lone Tree (+61.5 percent) recording the largest increase. Parker and Castle Pines also recorded increases in single-family detached home sales, rising 23.1 percent and 22.2 percent, respectively.

Highlands Ranch (+20.2 percent) and Castle Rock (+16.5 percent) recorded the smallest increases during the period.

Douglas County single-family attached home sales increased 7.3 percent in the fourth quarter of 2015 compared with the previous year. Three of the six submarkets recorded over-the-year increases. Highlands Ranch reported the largest over-the-year increase, rising 36

percent, or 32 additional home sales. Castle Pines and Parker also reported significant over-the-year increases, rising 25 percent and 18.2 percent, respectively. Lone Tree (-20.8 percent) and Castle Rock (-20.5 percent) recorded the only decreases in single-family attached home sales during the period. Larkspur recorded no attached home sales during the fourth quarter of 2015.

Residential Real Estate *continued*

Existing Home - Average Sales Price

Between the fourth quarters of 2014 and 2015, the average sales price in Douglas County for single-family detached homes rose 5.5 percent, an increase of \$23,420. The highest average sales price of the six submarkets was in Lone Tree (\$707,670), where prices increased 2.8 percent over the year. Prices rose in five of the six submarkets, ranging from a 2.8 percent increase in Lone Tree to an 11 percent increase in Castle Rock.



The average price of a Douglas County single-family attached home increased 15.2 percent, rising \$38,250 between the fourth quarters of 2014 and 2015. Highlands Ranch (\$351,540) and Parker (\$200,070) reported the largest over-the-year increases in average sales price, rising 19.6 percent and 16.5 percent, respectively. Castle Rock reported the smallest increase in average sales price, rising 11.3 percent to \$233,260. Lone Tree recorded the only decline in average sales price, falling 8.5 percent over the year.

Douglas County Existing Home Sales, 4th Qtr 2015							
	Douglas County Submarkets						
	Castle Rock	Castle Pines	Highlands Ranch	Larkspur	Lone Tree	Parker	Douglas County
Home Sales							
Single-Family Detached							
4th Qtr 2015	317	44	447	1	42	282	1,500
4th Qtr 2014	272	36	372	-	26	229	1,325
Single-Family Attached							
4th Qtr 2015	62	5	121	-	19	52	337
4th Qtr 2014	78	4	89	-	24	44	314
Average Sold Price							
Single-Family Detached							
4th Qtr 2015	\$378,519	\$578,722	\$456,938	\$177,500	\$707,667	\$395,103	\$448,424
4th Qtr 2014	\$341,139	\$532,819	\$416,405	-	\$688,638	\$365,643	\$425,008
Single-Family Attached							
4th Qtr 2015	\$233,255	\$351,620	\$351,543	-	\$372,158	\$200,065	\$290,307
4th Qtr 2014	\$209,514	\$313,375	\$294,040	-	\$406,525	\$171,759	\$252,053

Source: Colorado Comps, LLC

Foreclosures

Foreclosure filings in Douglas County decreased through the fourth quarter of 2015 compared with the previous year's level. The County reported 83 total foreclosure filings for the fourth quarter of 2015, while there were 111 filings the previous year. Foreclosures throughout the county continue to be at some of the lowest levels on record. Douglas County reported a 25.2 percent decrease in filings over the year and filings decreased 3.5 percent over the quarter.

Metro Denver reported a 34.2 percent decline in foreclosure filings between the fourth quarters of 2014 and 2015. Metro Denver also reported an 8.7 percent decrease in filings over the quarter.

Building Permits

The number of residential units permitted in Douglas County decreased during the fourth quarter of the year. The County posted a 21.7 percent decrease in residential units between the fourth quarters of 2014 and 2015. The decrease is attributed to a 69.8 percent decrease in single-family attached units and a 50.9 percent decrease in multi-family units. Aurora (+85.7 percent), Parker (+22.4 percent), and unincorporated Douglas County (+13.8 percent) each reported an over-the-year increase in permits. Highlands Ranch (-65.4 percent), Lone Tree (-35.3 percent), and Castle Rock (-14.1 percent) each reported declines.

The average valuation of housing permits in Douglas County rose 2.5 percent for single-family detached homes and rose 48 percent for single-family attached homes. The average valuation for multi-family permits rose 41 percent to \$145,930 compared with the previous year's level of \$103,470. Lone Tree reported the highest average valuation for single-family detached homes at \$443,920. Unincorporated Douglas County recorded the highest valuation for single-family attached units at \$231,380.

Residential Real Estate *continued*

Douglas County Residential Building Permits, 4th Qtr 2015								
	Castle Pines	Castle Rock	Highlands Ranch	Lone Tree	Parker	Aurora	Unincorporated Douglas County	Total Douglas County
Single-Family Detached Homes								
Number of Permits	-	149	27	1	71	13	215	476
Avg. Valuation per Unit	-	\$231,390	\$397,183	\$443,920	\$360,635	\$234,562	\$326,263	\$303,458
Condominiums/Townhomes								
Number of Permits	-	10	-	10	-	-	6	26
Avg. Valuation per Unit	-	\$158,382	-	\$192,090	-	-	\$231,380	\$188,192
Multi-Family								
Number of Permits	-	-	-	-	-	-	-	5
Number of Units	-	-	-	-	-	-	-	192
Avg. Valuation per Unit	-	-	-	-	-	-	-	145,934
Total 4th Qtr 2015 Building Permits	-	159	27	11	71	13	413	694
<i>Total 4th Qtr 2014 Building Permits</i>	-	<i>185</i>	<i>78</i>	<i>17</i>	<i>58</i>	<i>7</i>	<i>363</i>	<i>886</i>

Note: Excludes permits for residential construction activity that does not affect overall housing inventory. Source: Douglas County and individual municipalities.

Commercial Real Estate

Note: Lease rates for industrial, flex, and retail property are triple-net; office rates are full service.

Office Market

Douglas County reported a 1.3 percentage point decrease in the office vacancy rate to 7.4 percent between the fourth quarters of 2014 and 2015. Lone Tree recorded the largest decrease in vacancy, falling 4.1 percentage points over the year. Highlands Ranch recorded the smallest decline in vacancy, falling 1.9 percentage points to 5 percent. The vacancy rate in Castle Rock and Parker increased over the year, rising 0.4 percentage points and 0.7 percentage points, respectively. The Metro Denver vacancy rate decreased 0.8 percentage points to 9.4 percent during the same period.

The average lease rate in Douglas County rose 6.9 percent to \$24.78 per sq. ft. in the fourth quarter of 2015 compared with the previous year. Parker recorded the largest over-the-year increase in average lease rate, rising 19.3 percent to \$28.65 per sq. ft. Lone Tree (+4.5 percent) also recorded an increase in average lease rate. Highlands Ranch (-6.2 percent) and Castle Rock (-0.8 percent) reported declining average lease rates during the period. The Metro Denver average lease rate rose 5.1 percent over the year to \$24.42 per sq. ft.

Industrial Market

The industrial market vacancy rate fell 3.4 percentage points to 1.4 percent in Douglas County between the fourth quarters of 2014 and 2015. Highlands Ranch, Larkspur, and Lone Tree continued to report a vacancy rate of zero percent during the period. Castle Rock reported a 0.3 percentage point increase in vacancy and Parker reported a 0.3 percentage point decline. Metro Denver reported an over-the-year increase in vacancy, rising 0.1 percentage points to 3.2 percent.

The average lease rate for the industrial market in Douglas County rose 8.6 percent to \$9.49 per sq. ft. in the fourth quarter of 2015 compared with the previous year. Castle Rock (\$9.02 per sq. ft.) reported a 9 percent decline in average lease rate, while Parker (\$10.29 per sq. ft.) posted a 4.6 percent increase. Metro Denver reported a 17.1 percent increase in average lease rate to \$7.04 per sq. ft. during the same period.

Flex Market

The flex vacancy rate for Douglas County fell 0.1 percentage points to 5 percent in the fourth quarter of 2015 compared with the previous year. Highlands Ranch reported the smallest over-the-year decrease in the vacancy rate, falling 1.4 percentage points to 0 percent vacancy. Parker and Lone Tree reported vacancy rate declines during the period, falling 9.3 percentage points and 4 percentage points, respectively. The Metro Denver vacancy rate declined during the period, falling 1.5 percentage points to 6.6 percent.

The average lease rate in Douglas County rose 4.2 percent to \$10.73 per sq. ft. between the fourth quarters of 2014 and 2015. Lone Tree (+8.1 percent) and Parker (+5.8 percent) recorded the largest over-the-year increases in the average lease rate. Castle Rock recorded the smallest over-the-year increase in the average lease rate, rising 2.4 percent. Metro Denver reported an 8.6 percent increase in the average lease rate to \$10.62 per sq. ft. during the same period.

Commercial Real Estate *continued*

Retail Market

Douglas County reported a 0.7 percentage point decrease in the retail vacancy rate to 2.3 percent between the fourth quarters of 2014 and 2015. Four of the five Douglas County submarkets reported declines in vacancy rates, with Lone Tree (-1.3 percentage points) falling the furthest. Highlands Ranch recorded the smallest decrease in vacancy rate, falling 0.1 percentage points to 2.1 percent. The retail vacancy rate in Metro Denver decreased 0.2 percentage points to 5 percent during the same period.

The average lease rate in the Douglas County retail market rose 3.4 percent to \$18.47 per sq. ft. in the fourth quarter of 2015 compared with the previous year. Lone Tree reported the only over-the-year decline in average rental rate, falling 14.7 percent to \$19.27 per sq. ft. Parker and Castle Rock reported over-the-year increases, rising 5.1 percent and 1.5 percent respectively. Highlands Ranch (+6.7 percent) recorded the largest over-the-year increase. The Metro Denver average lease rate rose 1.7 percent over the year to \$16.00 per sq. ft.

Douglas County Commercial Vacancy and Lease Rates by Property Type, 4th Qtr 2015						
	Total Existing Sq. Footage		Vacancy Rate		Avg. Lease Rate (per sq. ft.)	
	4th Qtr 2015	4th Qtr 2014	4th Qtr 2015	4th Qtr 2014	4th Qtr 2015	4th Qtr 2014
Office						
Castle Rock*	949,529	939,358	6.9%	6.5%	\$23.81	\$23.99
Highlands Ranch	1,990,468	1,990,468	5.0%	6.9%	\$21.38	\$22.79
Larkspur	24,915	24,915	6.4%	6.4%	-	-
Lone Tree	2,783,881	2,475,381	9.2%	13.3%	\$27.12	\$25.95
Parker	1,115,407	1,115,407	9.2%	8.5%	\$28.65	\$24.01
Total Douglas County	12,507,119	12,188,448	7.4%	8.7%	\$24.78	\$23.17
Industrial						
Castle Rock*	977,920	977,920	1.0%	0.7%	\$9.02	\$9.91
Highlands Ranch	123,121	123,121	0.0%	0.0%	-	-
Larkspur	28,019	28,019	0.0%	0.0%	-	-
Lone Tree	36,686	36,686	0.0%	0.0%	-	-
Parker	611,402	611,402	1.1%	1.4%	\$10.29	\$9.84
Total Douglas County	5,502,321	5,467,321	1.4%	4.8%	\$9.49	\$8.74
Flex						
Castle Rock*	220,629	220,629	10.0%	5.3%	\$13.16	\$12.85
Highlands Ranch	293,839	293,839	0.0%	1.4%	-	-
Larkspur	-	-	-	-	-	-
Lone Tree	90,396	90,396	0.0%	4.0%	\$10.00	\$9.25
Parker	295,087	295,087	0.3%	9.6%	\$10.75	\$10.16
Total Douglas County	2,843,080	2,843,080	5.0%	5.1%	\$10.73	\$10.30
Retail						
Castle Rock*	3,605,503	3,600,656	2.1%	2.6%	\$18.26	\$17.99
Highlands Ranch	3,108,109	3,103,786	2.1%	2.2%	\$19.70	\$18.46
Larkspur	14,594	14,594	0.0%	0.0%	-	-
Lone Tree	3,586,251	3,586,251	1.4%	2.7%	\$19.27	\$22.60
Parker	4,179,173	3,998,680	3.2%	4.2%	\$18.07	\$17.20
Total Douglas County	16,735,586	16,545,923	2.3%	3.0%	\$18.47	\$17.86

Note: Vacancy rate and average lease rate are for direct space only (excludes sublet space). Industrial and retail lease rates are triple-net. N/A indicates non-applicable; - indicates no data. *Includes Castle Pines. Source: CoStar Realty Information, Inc.

Non-Residential Development Activity

Douglas County building officials issued permits for 547,755 sq. ft. of non-residential space valued at approximately \$59.6 million during the fourth quarter of 2015. The Behavioral Health Hospital in unincorporated Douglas County had the highest valuation at over \$15.7 million. The Promenade building in Castle Rock was the largest project in terms of area, spanning 115,555 sq. ft. Permits were also issued for a skilled nursing facility in Parker valued at \$13.6 million, and for a Gander Mountain retail store in Parker valued at nearly \$6.5 million. Certificates of completion or occupancy were issued for nearly 800,000 sq. ft. of non-residential property, a 214 percent increase in square footage between the fourth quarters of 2014 and 2015.

Douglas County Commercial Building Permits Issued, 4th Qtr 2015			
Jurisdiction	Project Description	Valuation	Total Sq. Ft.
Castle Rock	Goodwill Retail Store	\$1,800,000	18,023
Castle Rock	Mirage Dental	\$1,704,628	19,307
Castle Rock	Promenade at Castle Rock Block 1 Building JA-A1	\$6,324,148	115,555
Castle Rock	Core and Shell for Starbucks and Qdoba	\$388,607	5,347
Parker	Flex Express Car Wash	\$888,597	7,180
Parker	Gander Mountain	\$6,473,153	57,263
Parker	Mainstreet Health and Wellness Suites-Skilled Nursing Facility	\$13,614,780	70,000
Lone Tree	Charles Schwab Train Station Circle	\$2,000,000	5,019
Unincorporated	Behavioral Health Hospital	\$15,719,956	75,934
Unincorporated	Flex Warehouse	\$5,417,484	101,000
Unincorporated	Water Treatment Plant	\$197,303	4,072
Unincorporated	Parking Garage	\$5,047,230	69,055

Source: Douglas County and individual municipalities.

Douglas County Commercial Certificates of Occupancy Issued, 4th Qtr 2015		
Jurisdiction	Project Description	Total Sq. Ft.
Castle Rock	Burger King Restaurant	2,498
Castle Rock	Kneaders Restaurant Bakery & Café	3,842
Castle Rock	Promenade Building 7C	5,760
Castle Rock	Promenade Building 7D	7,840
Castle Rock	Promenade Building 8 A-2	10,201
Castle Rock	Promenade Building 8 A-1	11,483
Castle Rock	Holiday Inn Express	54,595
Highlands Ranch	Branch Automotive and Diesel Emissions Testing	720
Highlands Ranch	Bank of America	3,417
Highlands Ranch	Kneaders Restaurant Bakery & Café	3,842
Littleton	Ohana School of Early Learning	11,986
Lone Tree	Sky Ridge Medical Office Building III	128,000
Lone Tree	Charles Schwab Building D	190,200
Parker	Colorado Golf Club Tiki Bar at Pool	576
Parker	Colorado Golf Club Kitchen and Office Building	730
Parker	Colorado Golf Club Locker Room and Pool Equipment Building	1,612
Parker	Cottonwood King Soopers Fueling Station	7,600
Parker	Parker Water and Sanitation Water Treatment Plant	54,301
Parker	Parker Assisted and Independent Living	137,000
Unincorporated	Arby's Restaurant	3,096
Unincorporated	Kneaders Restaurant Bakery & Café	4,055
Unincorporated	Colorado Studios, Shops, and Offices	37,840
Unincorporated	Lincoln Station Parking Structure	118,692

Source: Douglas County and individual municipalities.

Provided by:

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