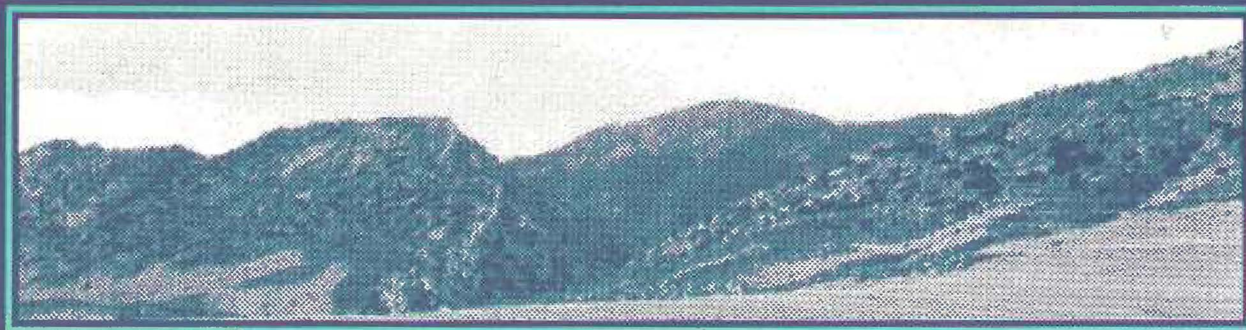
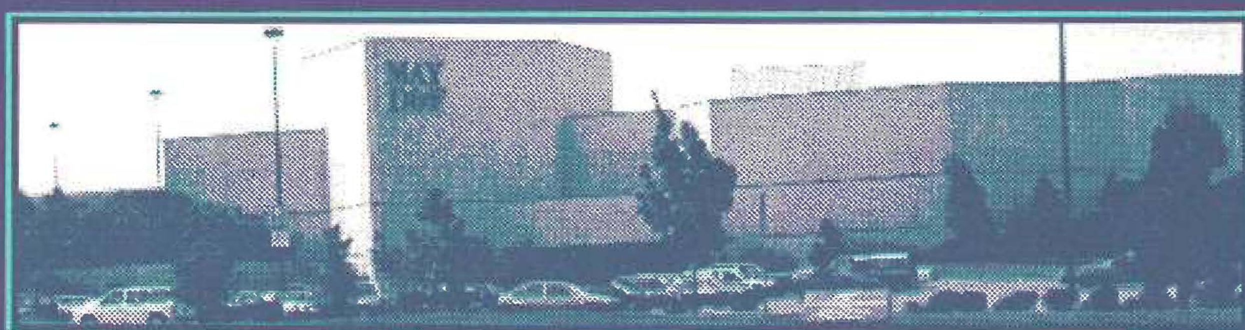
CPR

COMMUNITY PROFILE REPORT

SOUTH JEFFERSON COUNTY COMMUNITY PROFILE





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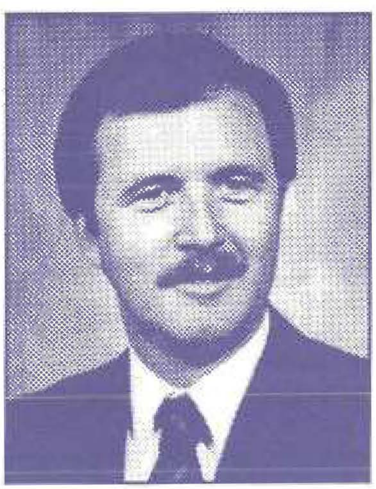

John P. Stone
District No. 3

SOUTH JEFFERSON COUNTY COMMUNITY PROFILE REPORT

Charts

Tables

CPR *Published July 1990 by the Policy Analysis Group of the Jefferson County Planning Department.*

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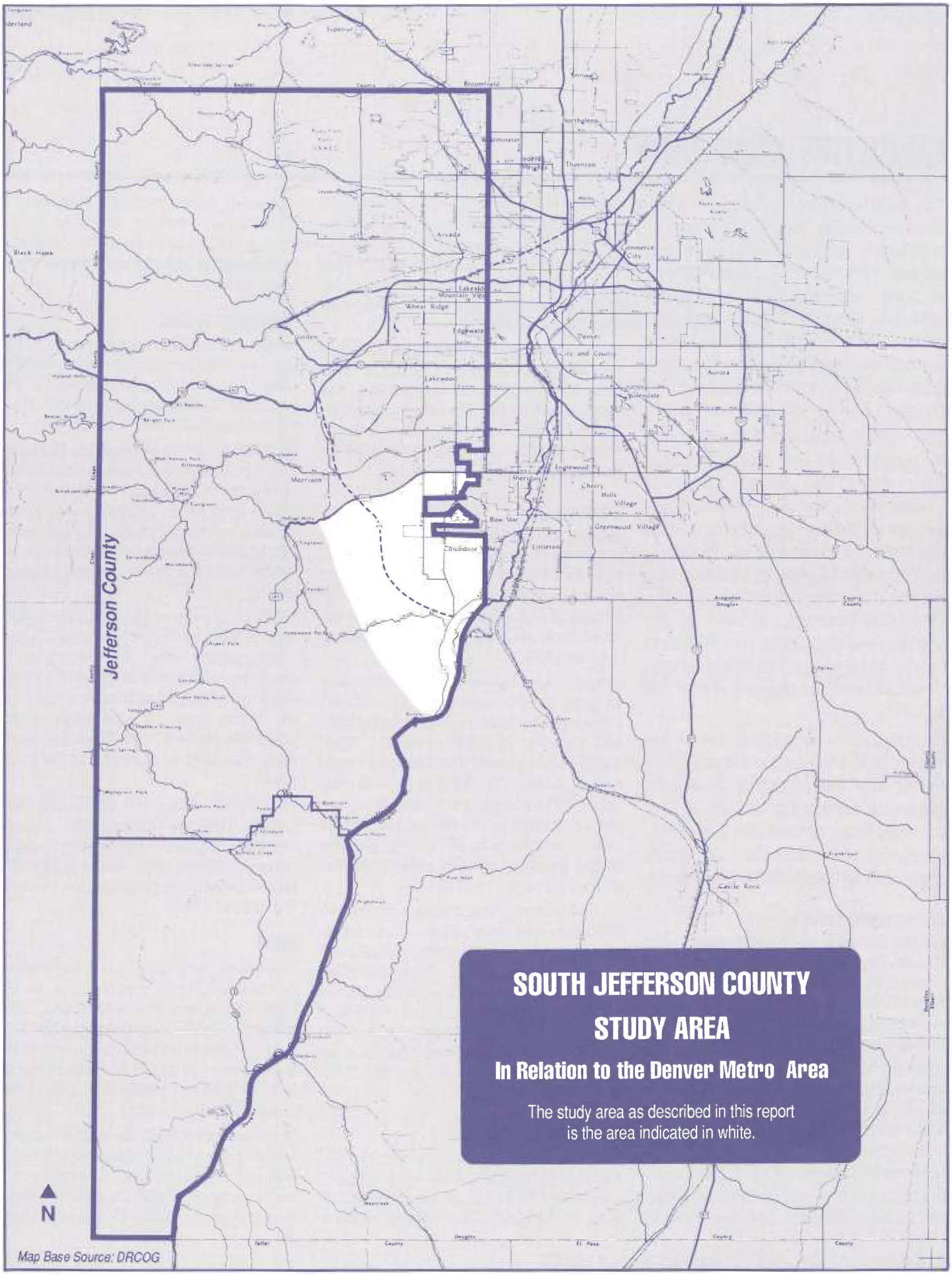

SOUTH JEFFERSON COUNTY
STUDY AREA
In Relation to the Denver Metro Area
The study area as described in this report
is the area indicated in white.
Jefferson County
Map Base Source: DRCOG
N
Broomfield
Thornton
Arvada
Wheat Ridge
Golden
Lakewood
Denver
Aurora
Englewood
Morrison
Littleton
Greenwood Village
Cherry Hills Village
Bow Mar
Commerce City
Black Hawk
Castle Rock

EXECUTIVE SUMMARY

The South Jefferson County Community Profile Report is a socioeconomic analysis of housing, population, income, employment and nonresidential growth in South Jefferson County. While approximately 90% of the land area is in unincorporated Jefferson County, portions of the study area are in Denver, Lakewood and Bow Mar.

The incorporated areas are included in portions of the study because they share the South Jefferson County Area's street system, market areas and other services. The analyses of population, housing and household growth include data for the unincorporated areas only. The incorporated, as well as the unincorporated areas, are included in the analyses of nonresidential development, employment and job growth.

Demographic data from this study were compared to data from *"Economic and Demographic Forecasts, Technical Memorandum No. 2,"* by Browne, Bortz & Coddington *(BBC)*. Findings from these data comparisons are highlighted in this study.

Demographic Trends

Consistent with national demographic trends, the number of households will increase at a faster rate than the population, 2.7% compared to 1.9% annually. Household size will continue to shrink as more households are formed.

Between 1989 and 2010, the number of households is expected to climb from 23,687 to 41,471, an increase of 17,784; while household population is projected to increase from 71,060 to 105,750, an increase of 34,690.

According to BBC, the number of households would increase 3% more than in this study to 42,880, while household population would increase to 101,641, or 4% less. BBC assumed the household size would drop to 2.35 by 2010. In this study, household size would be 2.55 by 2010, resulting in more population in fewer households.

The median age of South Area residents was 30.4 years of age in 1989, up 5 years from 25.4 in 1980. By comparison, the median age in the County was 32.8 in 1989. The South Area is a community of young families in their economically productive years.

Employment

During the last decade, labor force participation of area residents increased from 47% in 1980 to 51% in 1989. As the number of persons per household decreased, the number of workers per household decreased from 1.49 in 1980 to 1.46 in 1989.

Employment in the area will continue to grow as the number of households increase. The number of jobs in the area will increase at 2.9% annually, compared to an annual household growth rate of 2.7%. The ratio of jobs to residents will increase from one job for every 2.6 residents in 1989 to one job for every 2 residents in 2010. The greatest actual increase of jobs will be in the office and service sectors.

In BBC's study, the number of jobs in the area would increase at 3.96% annually, compared to an annual household growth rate of 2.9%. This study assumed that job growth would be slower for the Metro Area between 1990 and 2010 than the BBC study, but that the South Area would capture a larger share of Metro Area job growth between 2000 and 2010.

Household Income

The median household income in 1989 was $43,859, compared to a County median of $43,679, and a Denver median of $28,247. The higher median income is due to the high number of 1) professional workers who live in the area; 2) two income households; and 3) high-income households with single wage earners.

Residential Trends

Single family housing dominates this area. In 1989 the housing mix was 83% single family; 17% multi-family. Characteristic of affluent communities, there were no mobile homes in the area.

By 2010, 13,277 new single family homes and 4,507 new multi-family homes will be needed to house the projected population growth and the increase in the number of households. The projected single family demand exceeds the single family buildout potential under current zoning.

1989 home prices in the area were slightly higher than home prices in the Denver Metropolitan Area. In 1989, a previously owned home averaged $97,197 in the South Area, compared to $93,511 in the Metro Area. A new single family home averaged $125,935 in the South Area, compared to $124,620 in the Metro Area.

The typical family in the South Area earned 10% more than the amount needed to qualify for a 90% loan at current interest rates, and could easily afford an average priced resale home in the area in 1989.

Retail

The South Area has one of the highest concentrations of retail space in the State and serves a super-regional retail market. There is approximately 4.45 million square feet of retail space in the South Area. Of this, 3.76 million square feet, or 84%, is located in unincorporated Jefferson County.

In spite of a weak Denver retail market, vacancy rates in the South Area have remained relatively low. Currently, the retail vacancy rate in the Denver Metro Area is approximately 19%; in the South

Area the vacancy rate is approximately 11%. The average retail rental rate in the South Area is $9.17 per square foot.

Office

There is approximately 2.3 million square feet of office space in the South Area. Of that space, 1.3 million square feet *(58%)* is located in unincorporated areas. Field surveys indicate vacancy rates are nearly 43%. In comparison, the office vacancy rate in the Denver Metro Area is approximately 25%. Lease rates in the South average $9.35.

Industrial

The predominance of retail and residential development has discouraged industrial development in the South Area. There is approximately 783,000 square feet of industrial space in the area. Much of this space can be categorized as research and development or light industrial rather than manufacturing. Vacancy rates for industrial space tend to be low because most industrial space is owner occupied or built to suit. It is estimated that vacancy rates are currently 4-5%.

Martin Marietta, the largest industrial employer in the area, has a major economic impact on the South Area economy. Martin Marietta's Astronautics Division occupies over 280,000 square feet within the study area, and employs approximately 2,000 workers. Another 5,500 workers are employed at the Waterton Facility in an estimated 2.5 million square feet of industrial space.

Nonresidential Trends

The demand for nonresidential space is expected to increase 97% by 2010, a compounded annual growth rate of 3.3%. Retail and office development will continue at a steady growth rate. New development in the area will be in service-oriented businesses to support the needs of the large population base. Population growth will continue to fuel retail and office growth.

Industrial growth will be stable, experience a low rate of growth, and will be in *"research & development"* and *"light manufacturing"* uses.

The precedent for retail development has been set. The attraction of more office and industrial land uses to the area could benefit the area by creating more diversified job opportunities.

Special Improvement District

The South Area's unique status as a highly developed, but largely unincorporated, area presents unusual problems in terms of road maintenance and governmental services for its residents. A special district for road improvements and maintenance in the study area was established in January, 1989. The district levied a sales tax of 1/2 of one percent, generating $1.8 million from retail sales in 1989 for the improvement district. These revenues will go to improve many arterials, including Ken-Caryl Road, Bowles Avenue and Kipling Parkway.

The special improvement district for street improvements was a first step toward solving the fiscal and land use problems created by the reliance of multiple jurisdictions on the same commercial services and physical infrastructure.

Metro Area Improvements

Metropolitan Denver is in the process of expanding its infrastructure to accommodate and attract growth. The construction of C-470 and E-470, the new airport currently under construction, the new convention center and the emphasis on improving roadways and infrastructures are examples of these attempts. Given time, these efforts will result in growth and some of this growth will be attracted to the South Area.

Annexations

Large parcels of vacant nonresidential land, coupled with an established retail base of over 3.7 million square feet of retail space in unincorporated Jefferson County, make the study area a target for annexation by cities. The quality of the area as a place to live, work and shop may be in jeopardy if cities interested in annexing in this area fail to coordinate their planning efforts with the South Jefferson County Community Plan which is the result of several years of community involvement. Coordinated inter-jurisdictional land use planning could eliminate the disjointed land use patterns and illogical city boundaries which result when a city annexes inconsistently with the comprehensive plan of the County. A tax sharing strategy could alleviate cost and benefit inequities, as well as battles for jurisdiction over revenue producing properties.

Summary

The South Area has been one of the fastest growing in the Metropolitan Area during the 1980's. Rapid population growth and the construction of retail development have created traffic problems in the area. Limited access and a slow regional economy slowed growth in the area to more normal levels from 5% in the early 1980's to 2% in the second half of the decade.

During the next 21 years, the South Jefferson County area is expected to have a population growth rate of 1.9% per year and a household growth rate of 2.7% per year. Employment growth will average 2.9% annually, for an increase from the present 27,489 jobs *(1989)* to 50,518 jobs *(2010)*.

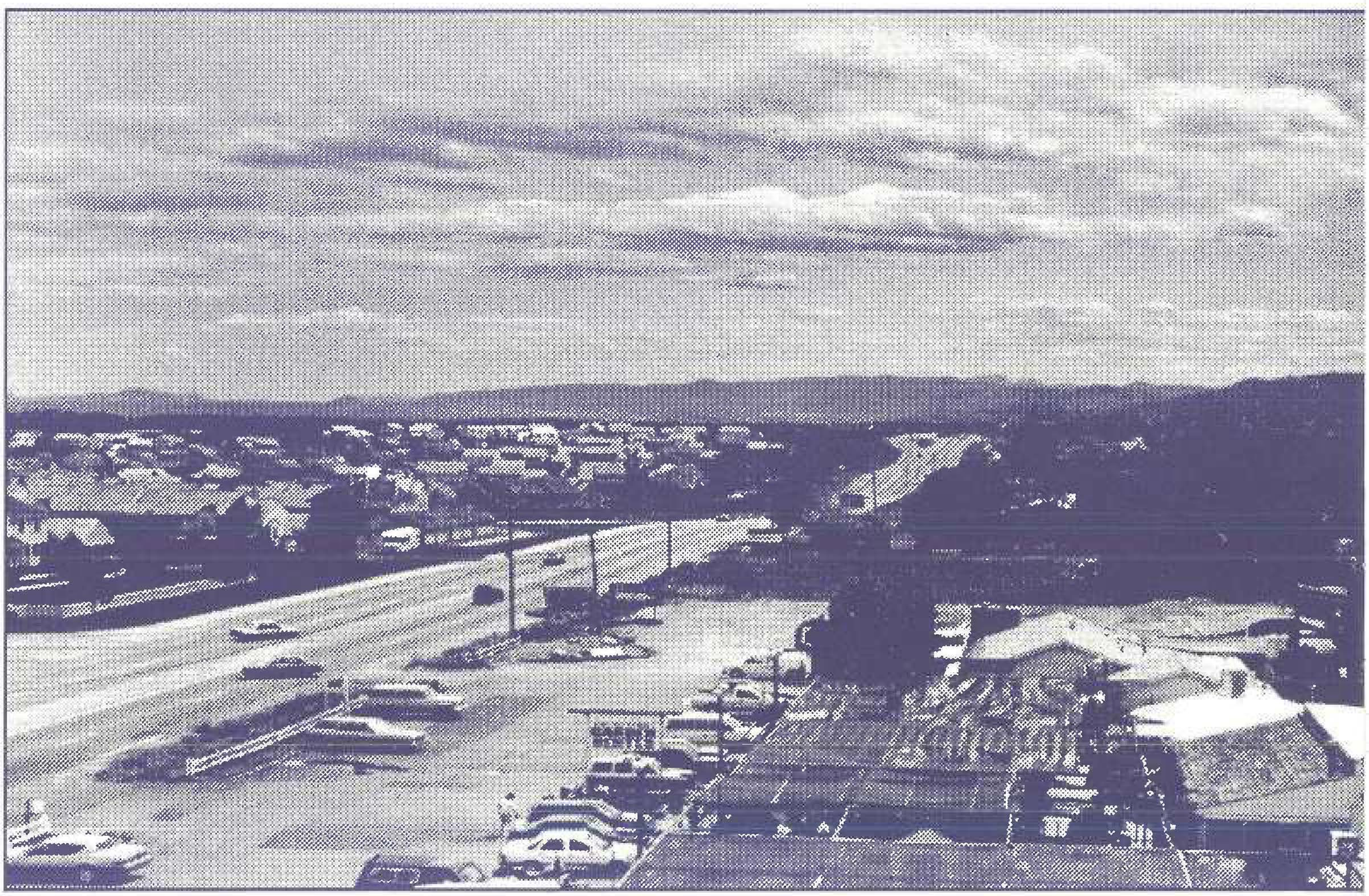
The area will have stable growth through the 1990's. Increased growth rates are expected to follow the completion of C-470 and improvements to the area's arterial street system.

SOUTH JEFFERSON COUNTY COMMUNITY PROFILE REPORT

REPORT DESCRIPTION

This report is a socio-economic analysis of housing, population, income, employment and nonresidential growth in South Jefferson County. While approximately 90% of the land area is in unincorporated Jefferson County, portions of the study area are in Denver, Lakewood and Bow Mar.

The incorporated areas are included in the study because they share the South Jefferson County Area's street system, market areas and many other services. The analyses of population, housing and household growth include data for the unincorporated areas only. The incorporated, as well as the unincorporated areas, are included in the analyses of nonresidential development, employment and job growth. Martin Marietta's Waterton facility, provides a major portion of the area's employment.



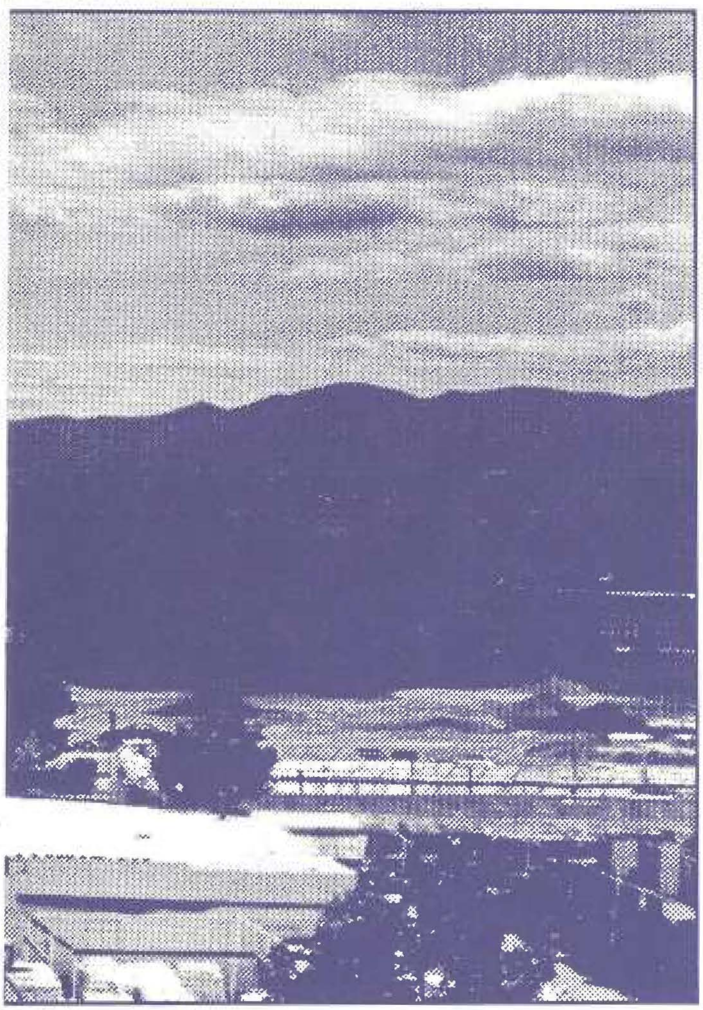
The South Area is a community of young families in their economically productive years.

INTRODUCTION

Historically, South Jefferson County's development has been tied to Metro Denver's prevailing economic trends. Until the 1960's, the area was rural and its economic base depended on light agriculture and ranching. During the 1960's, the South Area began to face unprecedented demographic change.

As in most Denver area suburbs, migration into the South Area increased in the 1970's and 1980's as residents left urban areas in search of a higher quality of life. By the end of the 1980's, the South Area had become an affluent residential suburb with a highly developed retail sector capable of serving a super-regional market area.

The South Area is unique in that most of the area has experienced considerable growth without the benefit of being incorporated. In recent years, the area has become a target of annexation by cities seeking to expand their tax bases through annexation of undeveloped land with commercial potential. During the 1980's, annexations and annexation attempts by cities have changed the political and land use patterns in the area. Although most of the South Area is still unincorporated, pressure to annex certain areas will continue. In addition, some subareas have considered creating their own cities. These incorporation attempts have failed in the past, but may be attempted again.



The number of households will increase at a faster rate than the population, 2.7% compared to 1.9% annually.

HOUSING

Population and Housing

The population in South Jefferson County has grown at an estimated annual rate of 4.3% since 1980, a net gain of 22,539 residents during this decade. Most of this growth occurred prior to 1985.

Currently, population growth is slowing while household growth is accelerating. Between 1989 and 2010, the rate of household formation in this area is expected to exceed an annual compounded rate of 2.7%, while the population is expected to grow at an annual compounded rate of 1.9%.

IMPLICATIONS

Households are growing at a faster rate than population, but the size of households is getting smaller. Usually when population growth slows, the demand for housing also slows. In the South Area, the number of households is increasing, though they will be smaller than those in the past. Thus there will be a need for more units to accommodate the increasing number of households.

The average number of persons per household is expected to decline from 3.0 to 2.55 by 2010. As families become smaller, the size of homes may also shrink. Decreases in the number of persons per households are not expected to affect housing demand since the number of households is increasing.

South Jefferson County
Population & Housing Estimates 1989-2010

Unincorporated Area

Year	Household Population	Average Annual Growth Rate %	Total Households	Average Annual Growth Rate %
1989	71,060		23,687	
2000	89,910	2.15	32,695	2.97
2010	105,750	1.63	41,471	2.41
Total Change	34,690	1.90	17,784	2.70

Growth rates are compounded
Table 1 from Appendix Table C

After experiencing rapid growth during the last 10 years, it is likely that residential growth has peaked, and the rate of growth will decrease over the next several decades. By the mid-2000's, single family development will exceed the current buildout potential of 30,851 units, with only 9,955 zoned units remaining. It is unlikely the area will reach its multi-family buildout potential of 18,250 units because the area is more conducive to single family development. The South Area will continue to be attractive for residential development, but the lack of available land and competition from other residential areas will slow growth.

The median household income was $43,859, above the County median of $43,679.

AREA BUILDOUT POTENTIAL

Based on current zoning in unincorporated South Jefferson County, single family units are nearly 68% built out, with a potential for 9,955 more units. Multi-family units are 23% built out with a potential for 13,994 more units.

In contrast, nonresidential buildout potential far exceeds the current existing square footage, with only 19% of zoned land currently developed. Current zoning at maximum buildout would allow an additional 4.8 million square feet of industrial space, 14 million square feet of office space and 13 million square feet of retail development.

South Jefferson County Land Use & Buildout Comparisons

	Current Land Use	Zoned Buildout	South Jeffco Community Plan Buildout
Single Family Units	20,896	30,851	37,800
Multi-family Units	4,253	18,247	43,300
Retail GLA	3,759,028	13,000,000	12,600,000
Office GLA	1,328,480	13,864,026	16,500,000
Industrial GLA	783,169	4,798,441	13,500,000

Note: Does not include square footage at Martin Marietta Waterton Facility.
Table 9 from Appendix Tables A & N, and South Jefferson Community Plan

South Jefferson County Buildout Potential

Incorporated Areas

City	Acres	Office	Retail	Single Family	Multi-Family
Lakewood	789	1,163,000	1,045,000	206	3,642
Denver	473	0	448,000	673	7,735
Total	1,262	1,163,000	1,493,000	879	11,377

Table 10 from Appendix Table O

Incorporated portions of the South Area, including Denver and Lakewood, contain approximately 1,262 undeveloped acres. Based on current zoning and maximum buildout, there is a potential for 879 single family homes and 7,735 multi-family homes. Nonresidential zoned land could accommodate an additional 1.2 million square feet of office and 1.5 million square feet of retail space based on current zoning and maximum buildout potential.

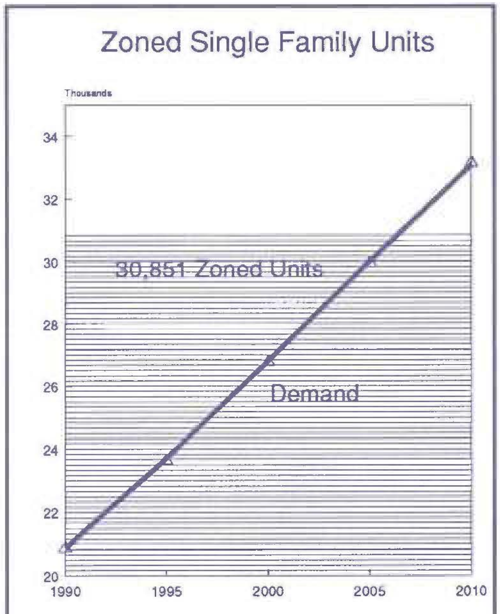


Chart 1 from Appendix Table D

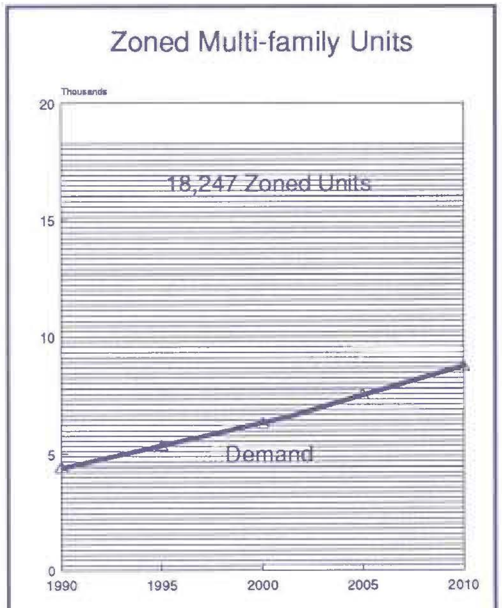


Chart 2 from Appendix Table D

The South Area has experienced considerable growth without the benefit of being incorporated.

Housing Mix and Affordability

The South Area housing stock is relatively new. Most of the area's homes were built between 1970 and 1989. Since the early 1970's, South Jefferson County has been experiencing steady growth, both residential and nonresidential. With this growth came more affluent families with more disposable income. As a result, single family home construction activity accelerated during the 1980's to supply the strong demand for above-average priced homes.

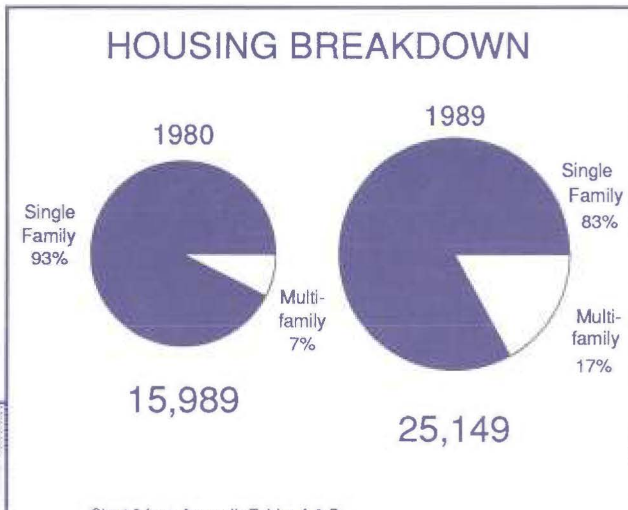
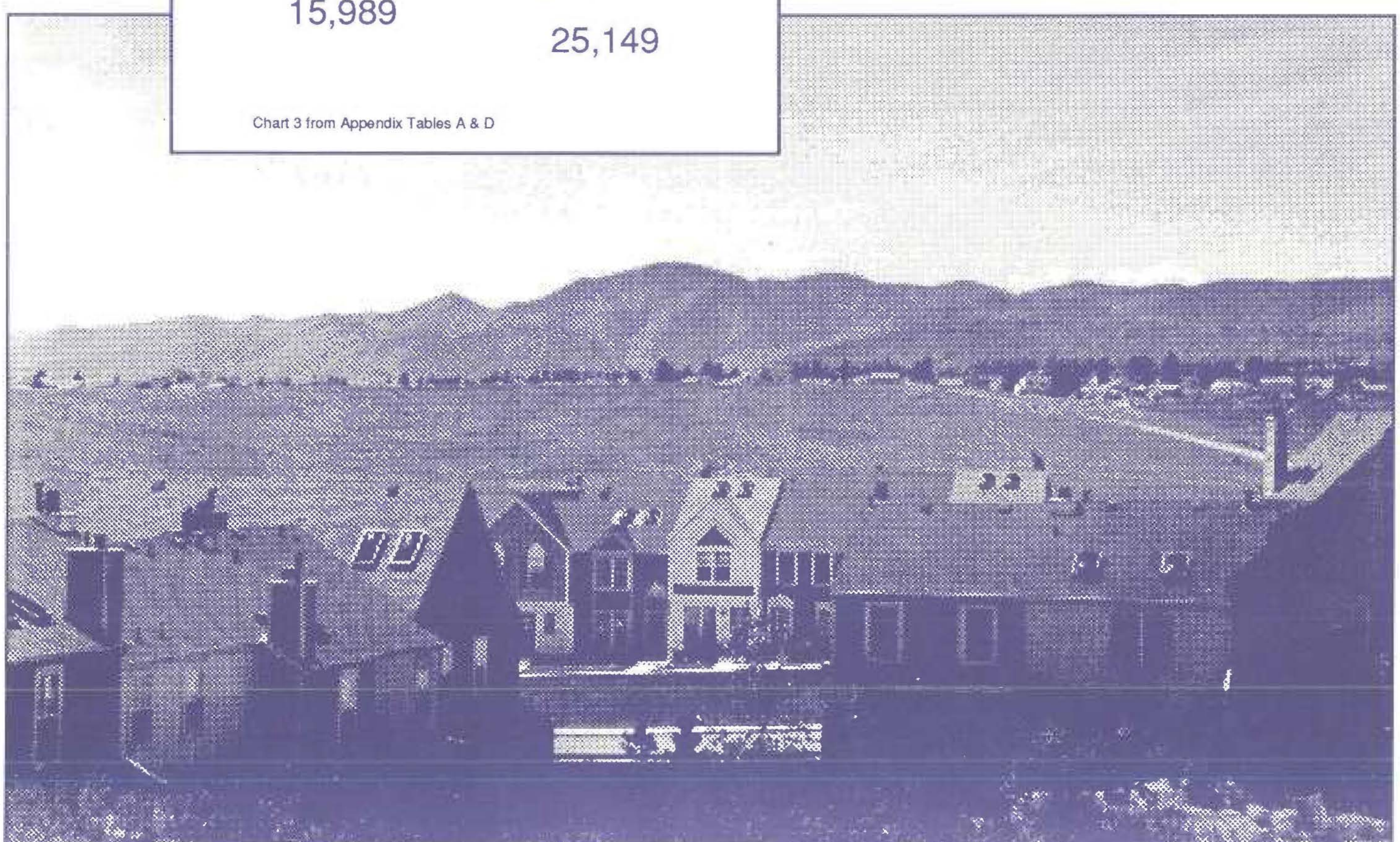


Chart 3 from Appendix Tables A & D

During the early 1980's, there was a boom in multi-family housing demand. Developers sought multi-family zoning and built ambitious multi-family projects during this period. In 1980, there were 1,192 multi-family units in the study area; by 1985, there were 3,651 units. Since 1985, demand for multi-family units has dropped significantly as baby boomers' families grow and single family homes become the priority. While the share of multi-family housing increased from 7% in



In 1989, a previously owned home averaged $97,197, 4% higher than the Denver Metropolitan average of $93,511.

South Jefferson County Demographic Changes 1980-2010

Unincorporated Area

	1980	1985	1989	2000	2010
Total Housing Stock	15,994	23,040	25,149	34,330	43,544
Single Family	14,797	19,389	20,896	28,143	34,827
Multi-family	1,192	3,651	4,253	6,187	8,717
Occupied Units	15,075	21,898	23,687	32,695	41,471
Population	49,301	68,652	71,840	90,780	106,710
Employed Residents	22,450	33,881	34,620	44,073	51,702

Table 2 from Appendix Tables A & F

1980 to 17% in 1989 due to the early boom, construction activity plummeted from a high of 645 new units in 1983 to 60 new units in 1989.

The area's current *(1989)* housing composition is primarily single family *(83%)*. The predominance of single family and owner occupied homes confirms that the South Area is a community of families. Characteristic of affluent communities, there are no mobile homes in the area.

South Area 1989 home prices were higher than home prices in the Denver Metropolitan Area. In 1989, a previously owned home averaged $97,197 in the South Area, compared to $93,511 in the Metro area. A new home averaged $125,935 in the South Area, compared to $124,620 in the Metro area. The typical family in the South Area, earning 10% more than was needed to qualify for a 90% loan at current interest rates, could easily afford an average priced resale home in the area in 1989.

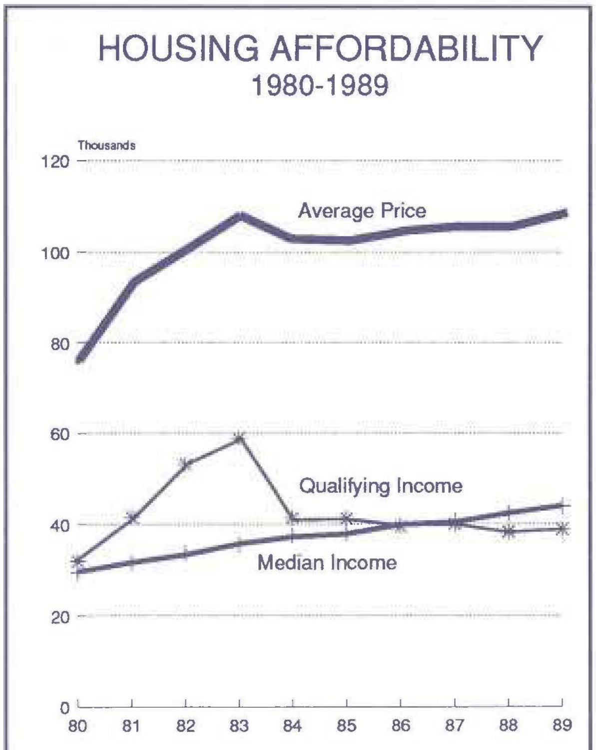


Chart 4 from Appendix Table G

By 2010, 17,784 new households will be formed, requiring 13,277 additional single family and 4,507 multi-family homes.

South Jefferson County Estimates of Required Housing Units 1989-2010

Unincorporated Area

	Time Period	Occupied Units	Replace-ments	New Units	# Vacant	Total Need	Annual Need
SINGLE FAMILY							
	1989-2000	19,893	20	6,822	68	6,910	628
	2000-2010	26,803	27	6,277	63	6,367	637
	2010	33,169					
MULTI-FAMILY							
	1989-2000	3,794	4	2,073	20	2,097	191
	2000-2010	5,892	6	2,370	34	2,410	241
	2010	8,302					
Total Need						17,784	

Table 3 from Appendix Table H

Housing Demand

It is estimated that the South Area's population will grow at an annual rate of nearly 2% for the next two decades. This growth rate will be more consistent with national trends than was the 4.3% annual growth rate of the 1980's. Table 2 shows housing, household and population changes through year 2010.

Between 1989 and 2010, population is projected to increase from 71,840 to 106,710. The number of households is expected to climb from 23,687 to 41,471, an increase of 17,784 households. These new households will require an estimated 13,277 new single family and 4,507 new multi-family units in the unincorporated portions of the study area. The projected demand for single family units exceeds the potential number of single family units allowable under current zoning.

As the suburbanization

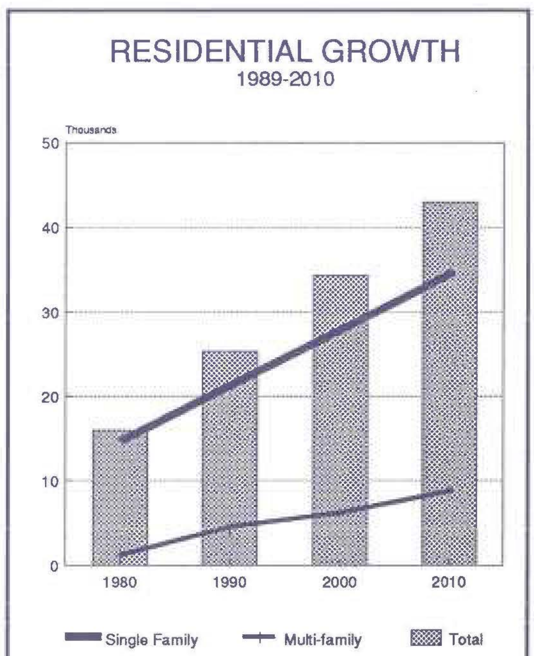


Chart 5 from Appendix Tables A & F

IMPLICATIONS

Single family demand will exceed supply of zoned single family units around 2005. Conversely, multi-family supply is very high while demand is expected to be low through 2010. There will be pressure to rezone multi-family zoned land to single family to accommodate the demand for single family homes.

In 1989, the median age of residents was 30.4, younger than the County median of 32.8.

South Jefferson County Median Age
Unincorporated Area

Age Group	1980	1989
0 TO 9	10,592	11,248
10 TO 19	9,335	12,253
20 TO 29	7,888	11,781
30 TO 39	11,394	13,422
40 TO 49	5,965	12,146
50 TO 59	2,790	6,601
60 TO 69	899	3,125
70 PLUS	438	1,264
Total	49,301	71,840
Median Age	25.40	30.40

Table 4 from Appendix Table I

South Jefferson County Median Household Income
Unincorporated Area

Household Income	1980	1989
0-9,999	745	525
10,000-19,999	2,143	2,010
20,000-29,999	4,908	3,704
30,000-39,999	3,745	3,618
40,000-49,999	1,904	5,148
50,000-74,999	1,185	5,834
75,000 Plus	445	2,848
Total Households	15,075	23,687
Median Income	$29,500	$43,859

Table 5 from Appendix Table J

process continues, multi-family units will slightly increase their share of the total residential stock from 17% to 20% in the unincorporated study area. Multi-family development is not expected to become a dominant land use in the unincorporated portions of the study area because the area does not offer the concentrated employment and entertainment opportunities that draw the typical multi-family resident. The South Jefferson County area is most suited to single family residential development because it offers the quality of life and other residential amenities favored by single family home buyers.

DEMOGRAPHIC TRENDS

Median Age & Income

The South Jefferson County population is largely composed of young families in their economically productive years. Consistent with national demographic trends, the area's population is aging. In 1989, the median age of South Area residents was 30.4 years, up from 25.4 years in 1980. By comparison, the 1989 median age for the total County was 32.8 years.

Though the study area's median age is lower than the total County median age, the area's median 1989 household income of $43,859 was slightly higher than the County median of $43,679. The higher median income in the area is due to the high number of 1) professional workers who live in the area; 2) two income households; and 3) high-income households with single wage earners.

As these families mature, school enrollments are expected to increase. Total school enrollments in the County, which were stable through the 1980's, are shifting from the older central areas of the County to the southern and northern areas. In 1989, there were nearly 20,000 students enrolled in south area schools, representing 26% of County school enrollments. Enrollments of children under 12 are expected to increase in 1991, and much of this growth will occur in the South Area, south of West Belleview. Enrollment at

IMPLICATIONS

Median income in the area is slightly higher than the County median. Since there are few areas left for construction of high end homes, fewer residents with high incomes will be attracted to the area. The median income of area residents has probably peaked and will be more in line with the County median in the future.

Concerns about schools, roadways, safety and environmental quality will guide community planning decisions.

IMPLICATIONS

There is a short-term trend of an increase in the number of births in the South Area. This will increase the need for services in the area, particularly those geared toward families with children.

some South Area schools is already exceeding capacities, creating demand for more new schools in the area.

South Jefferson County is the epitome of suburban America; residents expressing concerns about schools, roadways, safety, and environmental quality. These concerns will guide community planning decisions. The increasing school-aged population will necessitate construction of new schools; the increasing rate of household formation will prompt development of more community facilities, services and retail centers.

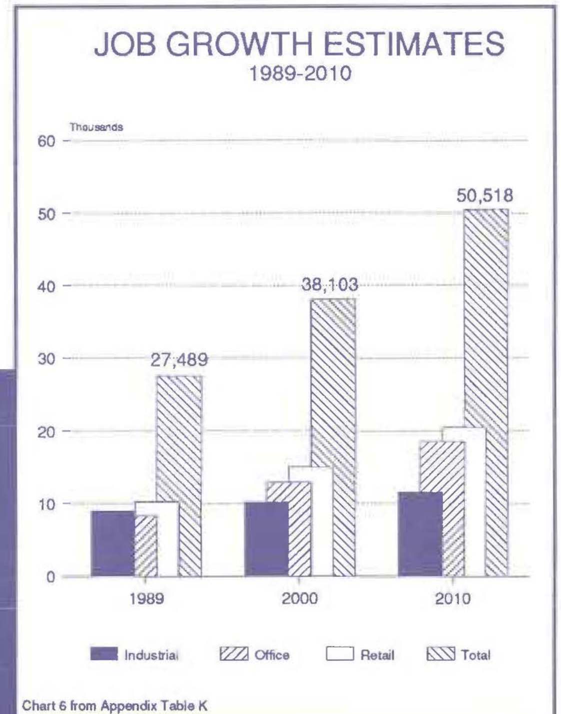
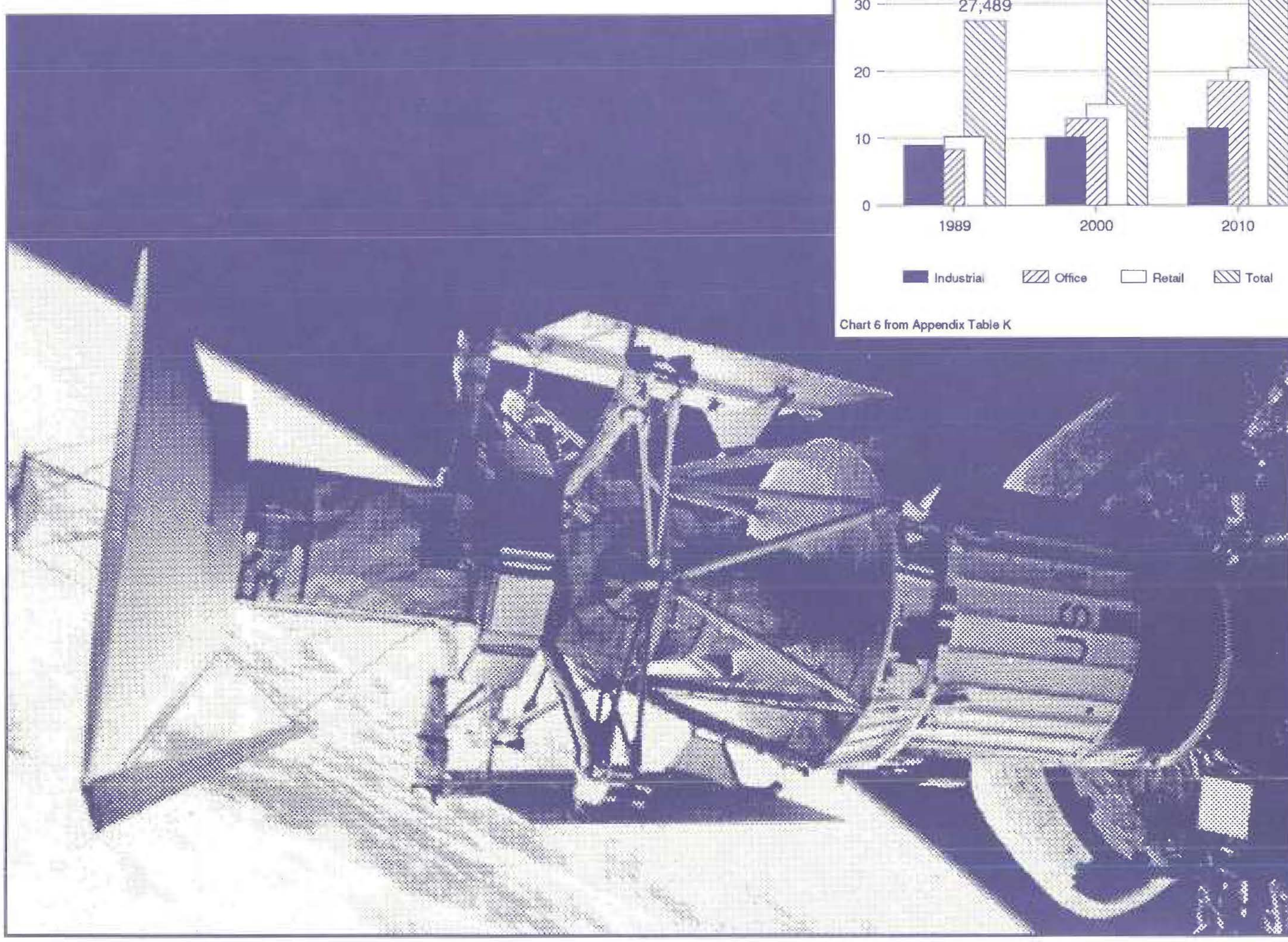
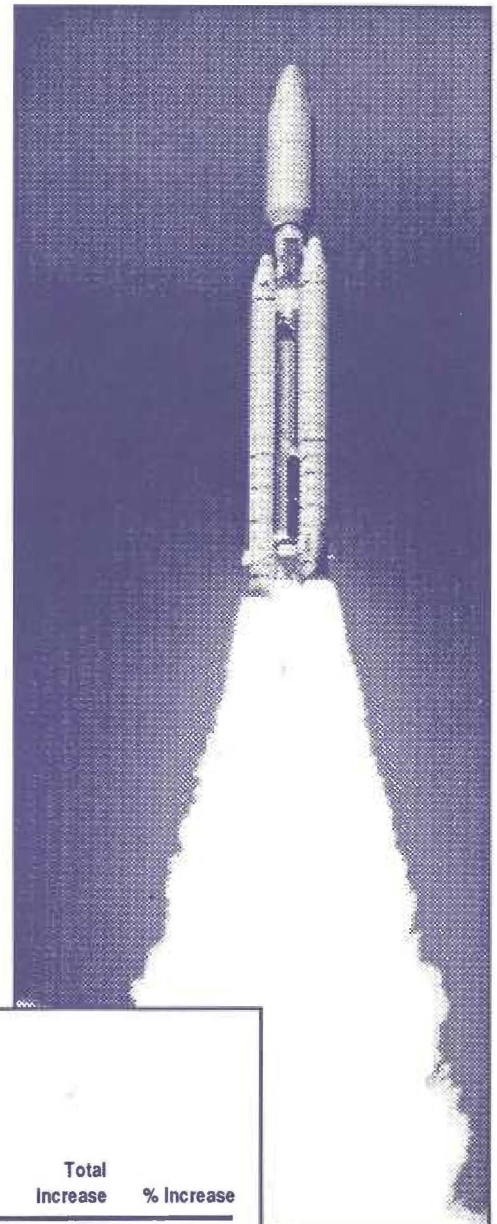


Chart 6 from Appendix Table K



In 1989, the retail sector provided 37% of total employment in the area.

EMPLOYMENT & JOBS



Area Employment

Local employment in South Jefferson County mirrors the area's land use patterns. The area's land uses have followed a typical suburbanization process: first, residential development, followed by retail development, and finally, office and industrial development.

The residential building boom of the 1970's and early 1980's brought construction jobs to the area. As retail development increased during the 1980's, retail job opportunities also increased. By 1989, jobs in the retail sector provided the area's largest share of local employment *(37%)*. In general, these jobs are filled by workers commuting from outside the South Area. Local residents tend to commute outside the study area to higher paying jobs.

Industrial jobs contribute a smaller portion of the area's local employment *(33%)*. Martin Marietta is the largest employer in the area, with approximately 7,500 employees at the Deer Creek and Waterton facilities. Because many of these employees live and shop in the South Area, the facility has a major economic impact on the study area.

Office employment in the study area is constrained by the presence of large office employment centers within easy commuting distances. Office employment, including banking and finance, insurance, real estate and manufacturing support, contributes 30% of local employment.

Growth in retail employment will closely track future household growth, and will represent 40% of all employment by 2010. The

South Jefferson County Job Growth Estimates

1989-2010

Total Area

	1989	% Share	2000	% Share	2010	% Share	Total Increase	% Increase
Retail	10,244	37	15,031	39	20,434	40	10,190	99
Office	8,257	30	12,901	34	18,477	37	10,220	124
Industrial*	8,988	33	10,171	27	11,607	23	2,619	29
Total	27,489	100	38,103	100	50,518	100	23,029	84
*includes jobs at Martin Marietta	7,500		8,000		8,000			

Table 6 from Appendix Table K

By 2010, the retail sector will provide 40% of local employment; office employment will have the largest actual increase in jobs (10,220) representing 37% of total employment.

number of office/service jobs will have the largest actual increase, more than doubling from an estimated 8,257 in 1989 to 18,477 in 2010. By 2010, office employment will provide 37% of the area's employment. The South Area's distance from other major employment centers will continue to constrain office development. Retail and some service employment will remain dependent upon residential growth within the area.

The industrial job sector will continue to contribute a small portion of local jobs. Modest growth is expected in this sector as industries, particularly light manufacturing businesses, are attracted to the area by competitive land values, low taxes and planned roadway improvements. The completion of C-470 will provide the combination of highway accessibility and land availability needed to attract more light manufacturing companies.

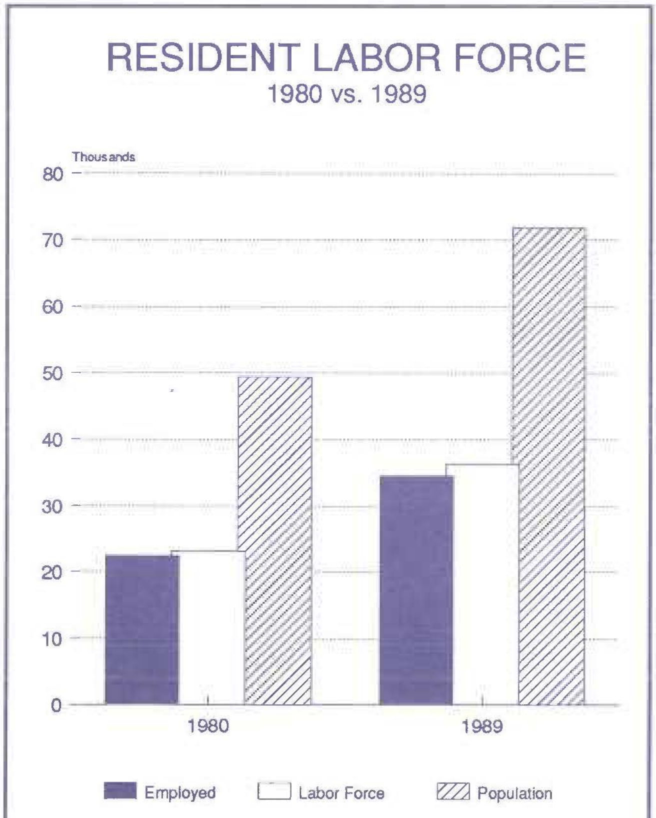


Chart 7 from Appendix Table L

Currently, economic activity in the South Area is based on capital-intensive industries including retail and Federally-contracted manufacturing and services, making the area vulnerable to national business cycles. Economic fluctuations at the national level will impact the area's commercial and industrial development.

Additionally, the area's dominant land uses, residential and retail, dictate the area's job opportunities. Retail sector employment opportunities are traditionally low paying. A more diversified land use pattern in the area would promote a greater number of higher paying job opportunities for area residents. The influx of disposable income would consequently increase demand for existing retail services.

While local residents tend to commute outside the area to work, local jobs are filled by nonresidents commuting to the area.

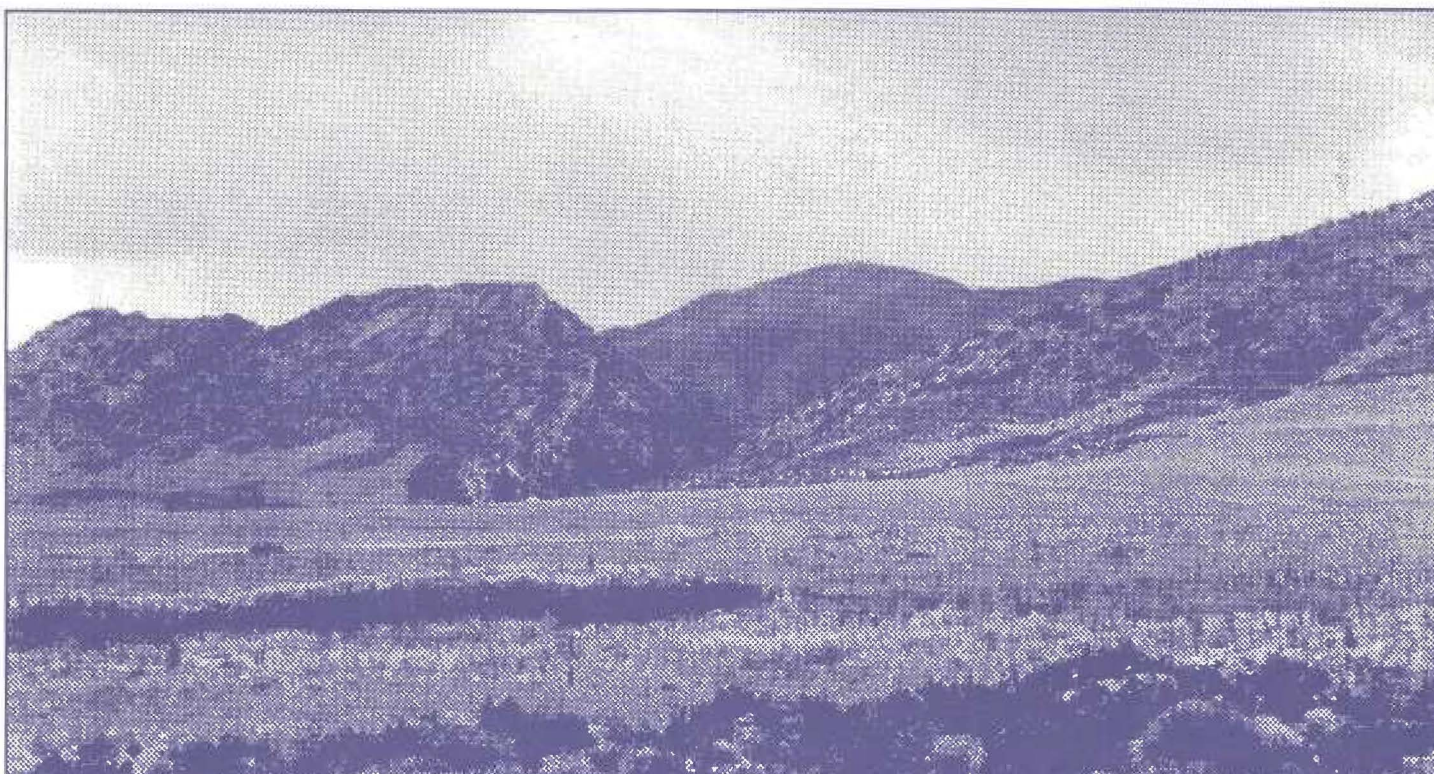
Labor Force, Employment and Unemployment

In 1989, the ratio of local jobs to residents was one job for every 2.6 residents, compared to one job for every 2 residents in the County. This low ratio suggests residents are willing to commute to their work places and live in the area for the *"quality of life"* rather than close proximity to employment. Conversely, local labor demand, particularly in the retail sector, is not filled locally but by workers from outside the area. The higher median income indicates most area residents work outside the area.

In 1980, 46% of the area's residents were employed. By year-end 1989, 48% were employed. The ratio of workers to residents will continue to climb through the 21st century as the population ages and more residents enter the work force. In addition, the number of jobs in the area will grow at a faster rate than the number of employed residents, creating a more balanced ratio of one job for every 2 residents by 2010. This ratio is consistent with metropolitan areas, an indication that the South Area is emerging from a *"bedroom community"* to an urbanized area. Many South Area residents will continue to commute outside the area to jobs, but this trend will slow as more jobs are created in the area.

IMPLICATIONS

As more jobs are created and more workers are coming into the South Area, the need for services close to employment will increase. Workers of the future will have less leisure time, and will demand services near their places of employment to save time. These services will include dry cleaners, doctors, child care facilities, and one-stop shopping centers.



84% of the area's retail space is in unincorporated Jefferson County, while 58% of the area's office space is incorporated.

NONRESIDENTIAL LAND USE

Retail

As South Jefferson County became established as a desirable place to live in the mid-1970's to late-1980's, families with more disposable income moved into the area. To supply residents' needs, several retail centers were built. These centers, including Southwest Plaza, Village West and Marston Park Plaza, satisfied the needs for local goods and services, and absorbed much of the disposable income that had previously been spent outside the area.

In 1989, existing nonresidential space exceeded 7 million square feet of gross leasable area *(GLA)*. Sixty percent of the total nonresidential space, or 4.4 million square feet, was retail development. Table 7 shows existing nonresidential land uses and projections through year 2010. Total nonresidential land use is projected to grow at an annual rate of 3.3 percent.

The South Area has evolved into a retail and service center as well as a residential community. The area is rapidly becoming one of the state's most diversified and largest retail hubs. Construction of new retail outlets in the South Area has not been slowed by the State's recessionary climate. Retail space has increased at an 8% compounded growth rate since 1982, when a Jefferson County Planning Department land use survey reported 2.2 million square feet of retail space in the area.

The completion of the portion of C-470 between Interstate 25 and Wadsworth Boulevard improved accessibility to the area dramatically. C-470 has made the area accessible to many shoppers from outside the area, particularly those from Arapahoe County, and has eased heavy traffic on Wadsworth Boulevard. As C-470 nears completion, the South Area will become accessible to more markets.

Estimates of Nonresidential Land Absorption - South Jefferson County 1989-2010

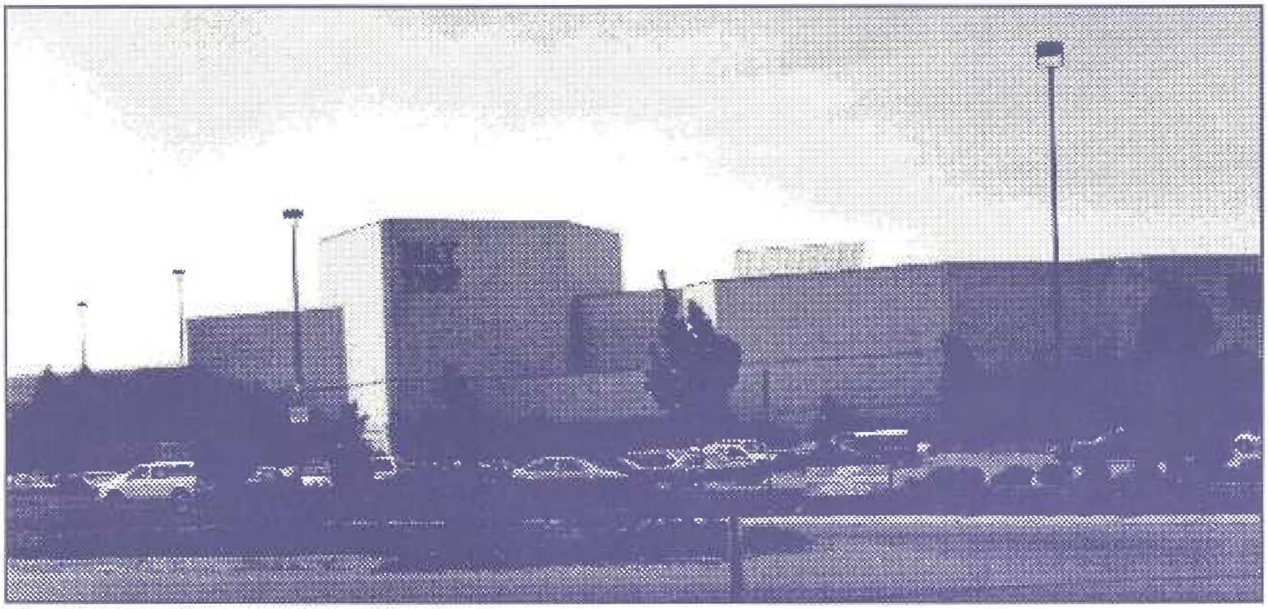
Square footages are in Thousands

Year	Retail Sq.Ft.	Change	Office Sq.Ft.	Change	Industrial Sq.Ft.	Change	Total	Total Increase	Avg. Annual Growth Rate Average %
1989	4,454		2,293		783		7,530		
2000	6,013	1,559	3,225	932	1,085	302	10,323	2,793	2.90
2010	8,604	2,591	4,618	1,394	1,803	717	15,026	4,703	3.70
Total		4,150		2,325		1,020		7,496	3.30

Note: Square footages are for total area. Growth rates are compounded. Square footage at Martin Marietta's Waterton facility is not included.

Table 7 from Appendix Table M

Retail vacancy rates were low (11%) compared to the Denver Metro average (19%).



A survey of retail space in the area, completed in February, 1990, revealed an average vacancy rate of 11% in the area. Vacancies were low compared to the Denver Metro average of nearly 19%. The study area's low average vacancy rate is due in large part to the success of Southwest Plaza. Southwest Plaza, representing 33% of the area's total retail space, or 1,450,000 square feet, had a vacancy rate of only 2.4%. If Southwest Plaza is excluded from the sample, vacancy rates average 16%. Though some strip centers sit half occupied, the South Area retail market, especially the high quality, well-located centers, have thrived in spite of Denver's weak local economy.

The Jefferson County survey found retail lease rates in the study area ranging from $6.00-$20.00 per square foot with an average lease rate of $9.17.

The South Area retail market continues to grow. In 1989, over 400,000 square feet of retail space was constructed. An additional 300,000 square feet is planned for construction in 1990.

The existing vacancies will slowly be absorbed over the next 3-5 years. As new centers are completed and leased, the tenant demand for retail space will be exhausted. The South Area is already experiencing *"tenant swapping"*, where existing tenants are being offered better incentives to move across the street. The area may even experience a loss of tenants before the empty space is absorbed.

The precedent for retail development has been set in the area, and is expected to continue at a rate of growth consistent with household growth in the area. Growth in the *"service retail"* and finance, insurance and real estate sectors will be particularly strong.

IMPLICATIONS

Retail vacancies in the area are lower than the Metro Area, but some centers are largely vacant. There is a trend where retail centers are being converted to nontraditional retail uses in order to fill vacancies. Some of these uses include medical practices, trade schools, child care centers, churches, and night clubs. Zoning administration should be flexible to accommodate nontraditional retail uses in retail zonings.

Office employment is expected to experience steady, moderate growth in the next decades.

Office

A February, 1990 Jefferson County Planning Department survey of office space in the area showed vacancy rates were averaging 43% in the total study area, compared to 32% in the unincorporated area alone. The Metro Area office vacancy rate at year-end 1989 was 24.7%. Most of the office space surveyed *(77%)* is located in Academy Park in Lakewood, at Hampden and Wadsworth. Rental rates ranged from $8-$11.50 per square foot, with an average rate of $9.35 per square foot.

High office vacancies can be attributed to poor access to the Wadsworth corridor from the surrounding Metro Area, and to the lack of a core business center to attract major employers. Large employers tend to locate offices near related businesses, Interstates and airports. There has been virtually no office building construction in the South Area since the mid-1980's, and none is planned for the immediate future.

The southern portions of the Metro Area, primarily the Denver Technological Center and Inverness, appear to be the locational choice of high-tech and capital-intensive industries. This trend is likely to continue in the future. However, the study area's office space will continue to be attractive to satellite office workers and the service sector. Office employment and office space are expected to experience a steady, moderate rate of growth in the next decades. Most of the future office space development will occur at key intersections along C-470.

BBC GROWTH PROFILE

In June 1989, a study of South Jefferson County traffic zone data was conducted by Browne, Bortz and Coddington, Inc. *(BBC)*. Traffic zone data from that study, "Economic and Demographic Forecasts", were used to compare base demographic data compiled by the Jefferson County Planning Department.

According to BBC's data, the 1988 household population in the unincorporated portions of the South Area was 72,461, comparable to 71,060 in this study. BBC's household population is projected to reach 101,641 by 2010, at an average annual growth rate of 1.62%. In this study, the population would increase to 105,750 by 2010, for a 1.9% average annual growth rate.

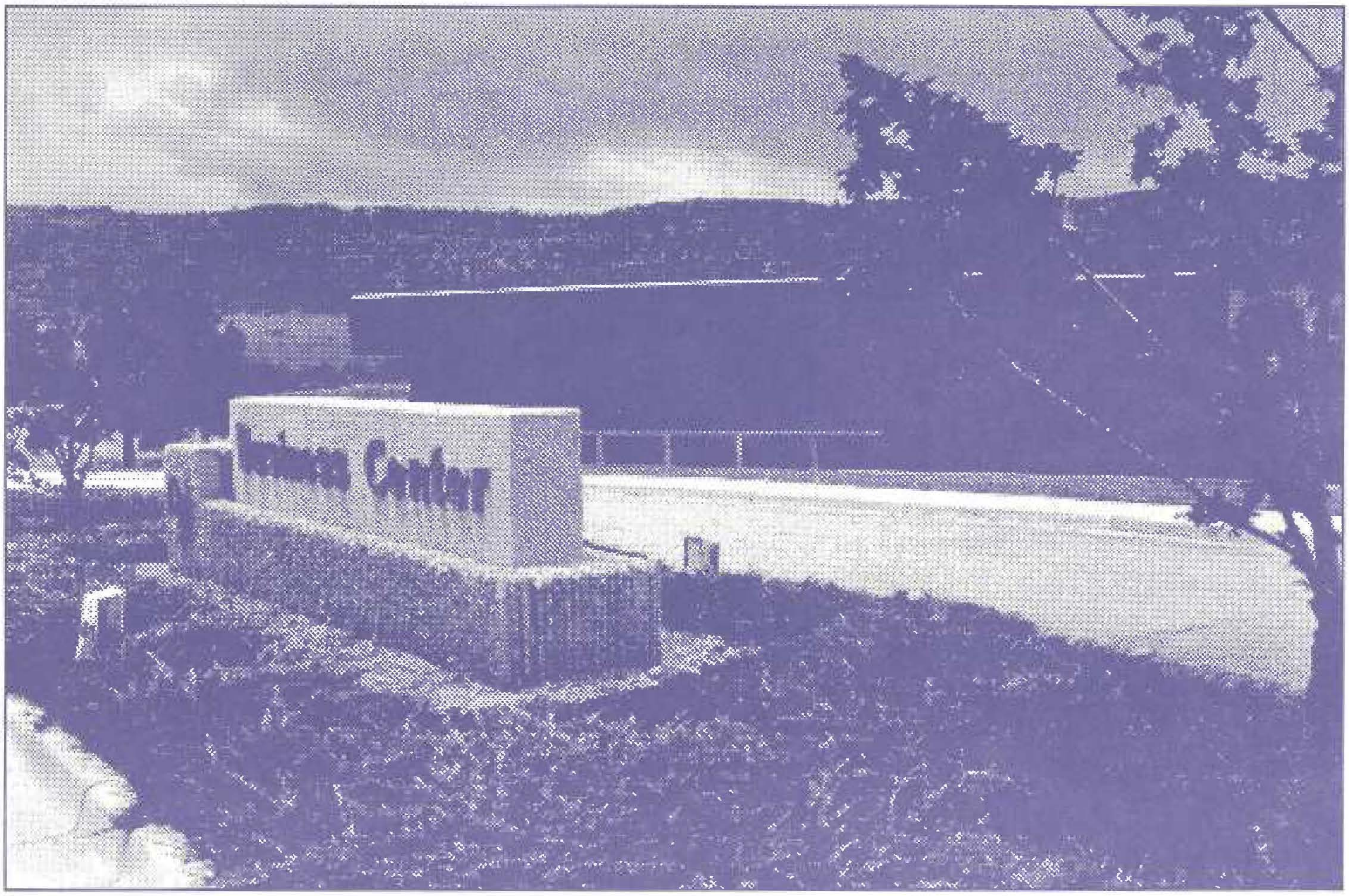
The number of households is projected to increase from 23,477 to 42,880 between 1989 and 2010, at an annual average growth rate of 2.9%. This is comparable to an increase from 23,687 to 41,471, or 2.7% annually in this study.

In the BBC study, the number of jobs in the area, including incorporated portions, would increase between 1989 and 2010 from 27,385 to 61,850, or a 3.96% annual average growth rate. Jobs would increase from 27,489 to 50,518, or 2.94% per year in this study.

Industrial

The South Area has nearly 783,000 square feet of industrial space and is expected to add another 717,000 square feet by 2010. In addition, there is an estimated 2.5 million square feet of industrial space at Martin Marietta's Waterton facility. Roadway improvements in the area, plus competitive land values, will attract some new industrial employers; however, most of the new industrial growth in this part of the Metro Area is expected to occur southeast of the study area near C-470 and South Santa Fe *(SH-85)* where I-25 and railways are more accessible.

Nonresidential development will nearly double by 2010, increasing at a rate of 3.3% annually.



Demand

The future direction of commercial development in the South Jefferson County Area will depend on the conditions of the Front Range regional economy. As a growing super-regional shopping area, South Jefferson County's trade area will continue to expand.

Despite commercial overbuilding in the Denver Metro Area, the South Area retail market has not experienced the high vacancy rates that have plagued Metro Denver since the mid 1980's. By the year 2010, retail square footage in the area is expected to nearly double. Office space is also expected to show considerable growth.

IMPLICATIONS

Nonresidential growth is expected to be stable over the next 20 years. Based on current zonings, there is an adequate supply of nonresidential zoned land to meet the demand until after 2010.

Cities often gain the benefits of commercial development while unincorporated entities shoulder much of the costs.

Special Improvement District

The South Area's unique status as a highly developed but largely unincorporated area presents unusual problems in terms of road maintenance and governmental services for its residents. Retailers as well as shoppers are attracted to the South Area for shopping, partially due to low sales taxes. Currently the sales tax is 4.7%, compared to 7.2% in some areas of Metropolitan Denver.

A special district for road improvements in the study area was established in January, 1989. The district levied a sales tax of 1/2 of one percent, generating $1.8 million from retail sales in 1989 for the improvement district. These revenues will go to improve many arterials including Bowles Avenue, Ken-Caryl Road, and Kipling Parkway. Since most of the area's roadways are in unincorporated areas where sales tax is not traditionally collected for street improvements, this fund was established to help finance the improvements needed to accommodate the heavy traffic volumes from both incorporated and unincorporated areas. This tax will be collected until bonds sold to finance the improvements are retired, regardless of whether unincorporated retail parcels are annexed by cities.

DRCOG GROWTH PROFILE

Data from *"Population and Employment Forecast Distributions"* by the Denver Regional Council of Governments *(DRCOG)* were compared as an alternative growth profile. Population and job growth comparisons between DRCOG and this study are illustrated.

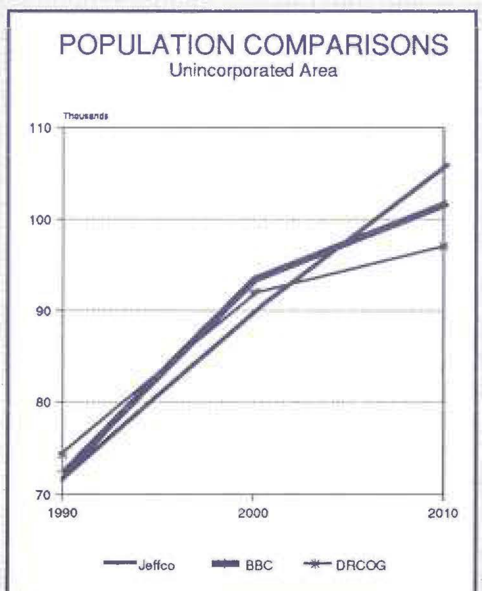


Chart 8 from Appendix Table F, BBC,DRCOG

According to the DRCOG data, the population of the South Area will be 74,300 at the end of 1990, consistent with 72,335 in this study. By 2000, the population is projected to increase to 92,000, and to 97,100 by 2010. In this study, the population is expected to increase to 90,780 by 2000 and 106,710 by 2010.

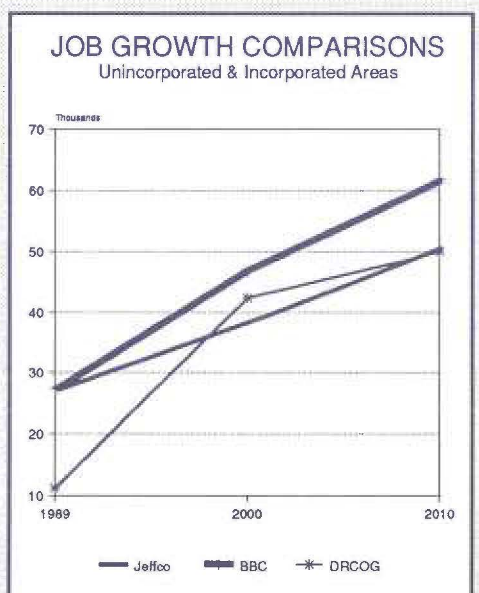


Chart 9 from Appendix Table K, BBC,DRCOG

The number of jobs in the area was estimated by DRCOG to be 11,200 in 1990 and increase to 50,000 by 2010. In this study, the number of existing jobs in the area is 27,489, and is expected to increase to 50,518 by 2010. The number of existing jobs in this study is higher because it includes jobs in incorporated portions of the study area and at Martin Marietta's Waterton Facility which were not included in

Factors which will affect growth are the rate of expansion of the Denver Metropolitan Area, completion of C-470, and potential annexations of unincorporated areas.

The special district for street improvements was a first step toward solving the fiscal and land use problems created by the reliance of multiple jurisdictions on the same commercial tax base and physical infrastructure. In recent years, unincorporated South Jefferson County has experienced annexations of commercial land into adjacent incorporated areas. Cities typically annex the tax revenue generating commercial land, leaving the street system serving the development and adjacent residential areas unincorporated. Residential areas require significant services, usually in excess of property taxes generated.

In addition, if retail centers located in incorporated areas are supported by residents living in unincorporated areas, sales taxes generated by those residents are *"exported"* out of the area to benefit citizens of the incorporated entity.

As a consequence, cities often gain the benefits of commercial development while the unincorporated entity shoulders a disproportionate share of the direct and indirect service costs. Solutions aimed at reducing the inequities created and at eliminating competition between incorporated jurisdictions for the retail tax base need to be developed.

GROWTH DETERMINANTS

Metro Area Expansion

Metropolitan Denver is in the process of expanding its infrastructure to accommodate and attract growth. The completion of C-470 and E-470, the construction of a new airport, the new convention center, and the emphasis on improving roadways and infrastructures are examples of these attempts. Given time, these efforts will result in growth. Growth will be attracted toward the new airport and to interchanges along E-470.

Annexations

Large parcels of vacant nonresidential land, coupled with an established retail base of over 3.7 million square feet of retail space in unincorporated Jefferson County, make the study area a target of annexation by cities. The quality of the area as a place to live, work and shop may be in jeopardy if cities interested in annexing in this area fail to coordinate their planning efforts with the South Jefferson County Community Plan, which is the result of several years of community involvement. Coordinated interjurisdictional land use planning could eliminate the disjointed land use patterns and illogical city boundaries which result when a city annexes inconsistently with the comprehensive plan of the County. A tax sharing strategy could alleviate cost and benefit inequities, and define jurisdictions over revenue producing properties.

Interchanges with the highest access and visibility will attract the greatest amount of development.

IMPLICATIONS

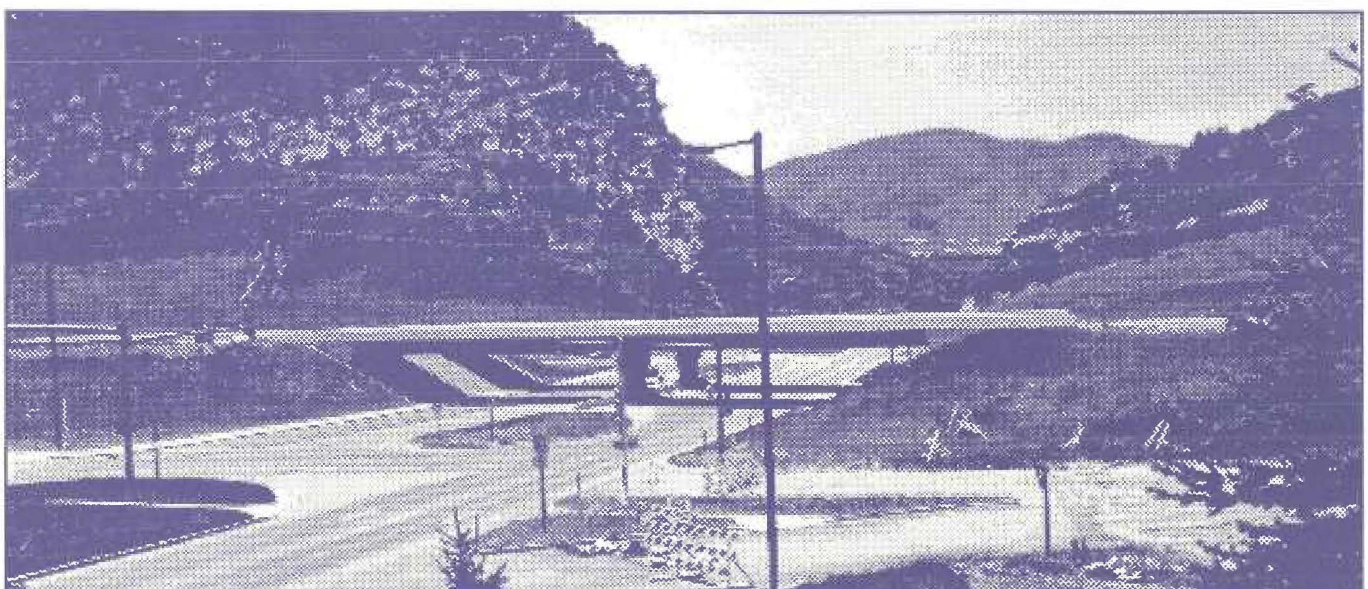
Traffic in the area may be a constraint to future growth. Development pressures are present in the area and will continue to be in the future, adding more stress to an already burdened roadway system. As development continues, there will be an increased need for the completion of the 470 beltway, particularly the C-470 segment. There will also be an ongoing need for revenues to maintain and widen existing arterials that provide primary access to the South Area *(Wadsworth, Kipling, Belleview, Ken-Caryl and Coal Mine).*

Roadway Improvements

Improved arterials and the completed beltway will open new market areas to the South by reducing travel times to the area, and will create new transportation routes for the distribution of manufactured goods.

Portions of the C-470 beltway that will circle the metro area have been completed. The remainder of the beltway, from Ken-Caryl to Hampden, is under construction and should be completed by 1991. Improved accessibility due to arterial improvements and the beltway, coupled with the lower relative cost of land in this area, will help attract commercial development and employment, specifically in the wholesale trade, services and some manufacturing sectors.

The interchanges with the highest accessibility and visibility will attract the greatest amount of commercial development. A high rate of growth is expected at these interchanges in the next decade as developers respond to the new opportunities created by the beltway. Growth is expected to slow after this initial flurry of development, however, because land prices will rise and the Metro Area market will become saturated.



The South Area will attract a significant share of regional growth.

While some industrial and office development will be attracted to the area by the improved access, new retail development will respond to population growth rather than beltway and arterial improvements. In the South Area, a strong retail base has already been established to serve the existing population. While the improved road system will expand the market area for existing retail services, it will be the increased local employment generated by new industrial and office development, and the consequent increases in area population, that will create an increased demand for retail services.

Therefore, as arterial improvements and the beltway become realities, the South Area will experience a surge in office and industrial development, followed by increases in employment and population growth, and finally, increased retail development.

CONCLUSION

South Jefferson County presents many planning challenges. It is a residential community surrounded by commercial development, seeking to retain its cohesiveness in an uncertain political environment.

The area is not expected to experience the high growth rates of the 1970's and early 1980's in the future. While the average number of persons per household will experience a steady decline, housing demand will remain at an annual compounded rate of 2.7%. Future housing composition will not change dramatically, but multi-family units will increase their share of the total housing stock.

The completion of C-470 will be a positive factor for South Jefferson County in terms of accessibility, and household, population and employment growth. However, until the entire beltway is completed, the area will not experience above average growth.

South Jefferson County Key Trends

1989-2010

	Average Annual Growth Rate %	Actual Increase
Population Growth	1.9	34,870
Employment Growth	2.9	23,029
Nonresidential (Total Area Square Feet)		
Retail	3.2	4,150,052
Office	3.4	2,325,742
Industrial	4.1	1,020,099

Note: Growth rates are compounded.

Table 8 from Appendix Tables C, K, & M

Metropolitan employment growth will shift toward the new airport and south of the study area where large tracts of low-cost land are available. Population growth will shift toward the east. These trends will constrain future growth in South Jefferson County, but the area will attract a significant share of the region's growth because it is established as a high quality residential and retail environment. South Jefferson County's challenge for the future is to maintain its standing as a high quality environment in the face of jurisdictional battles over development in the area.

APPENDIX

Source Tables

SOURCE TABLES

Table A
Profile: South Jefferson County
Unincorporated Area

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
Total Population	49,301	52,666	56,278	61,261	65,428	68,652	70,563	71,234	71,530	71,840	72,335
Year Round Housing Units	15,994	17,170	18,610	20,328	21,833	23,041	24,082	24,722	25,007	25,149	25,299
SINGLE FAMILY											
Beginning Stock	14,142	14,797	15,649	16,514	17,589	18,604	19,389	20,189	20,614	20,814	20,896
New Units Built	655	852	865	1,075	1,015	785	800	425	200	82	100
Ending Stock	14,797	15,649	16,514	17,589	18,604	19,389	20,189	20,614	20,814	20,896	20,996
Occupancy Rate	0.945	0.947	0.948	0.950	0.952	0.955	0.956	0.952	0.950	0.952	0.953
Occupied Housing Units	13,983	14,820	15,655	16,705	17,711	18,516	19,301	19,625	19,773	19,893	20,009
MOBILE HOMES	5	4	4	2	2	1	0	0	0	0	0
MULTI-FAMILY											
Beginning Stock	922	1,192	1,517	2,092	2,737	3,227	3,651	3,893	4,108	4,193	4,253
New Units Built	270	325	575	645	490	424	242	215	85	60	50
Ending Stock	1,192	1,517	2,092	2,737	3,227	3,651	3,893	4,108	4,193	4,253	4,303
Occupancy Rates	0.912	0.920	0.912	0.912	0.933	0.926	0.920	0.902	0.890	0.892	0.893
Occupied Housing Units	1,087	1,395	1,907	2,495	3,009	3,380	3,582	3,705	3,732	3,794	3,843
HOUSING SUMMARY											
Occupied Units/Households	15,075	16,219	17,567	19,202	20,722	21,898	22,882	23,330	23,505	23,687	23,852
Household Size	3.22	3.20	3.16	3.15	3.12	3.10	3.05	3.02	3.01	3.00	3.00
Household Population	48,542	51,901	55,511	60,486	64,653	67,882	69,791	70,456	70,750	71,060	71,555
Group Quarters Population	759	765	767	775	775	770	772	778	780	780	780
Total Population	49,301	52,666	56,278	61,261	65,428	68,652	70,563	71,234	71,530	71,840	72,335
INCOME											
Per Capita	$11,980	$12,280	$12,562	$12,889	$13,340	$13,860	$14,429	$14,875	$15,372	$15,885	$16,416
Median Household	$29,500	$31,594	$33,553	$35,533	$37,470	$38,062	$39,626	$40,849	$42,327	$43,859	$45,446
Median Family	$32,290	$35,196	$38,046	$40,919	$40,261	$41,558	$43,266	$44,514	$46,293	$48,143	$50,067
EMPLOYMENT											
Employed Residents	22,449	24,221	26,110	28,612	31,374	33,880	33,587	33,924	34,529	34,620	34,859
Unemployed Residents	682	1,035	1,444	1,436	1,273	1,413	1,838	2,044	1,703	1,696	1,708
Resident Labor Force	23,131	25,257	27,554	30,049	32,647	35,293	35,426	35,968	36,231	36,316	36,567
Regional Income (in current million $)	$590.6	$646.7	$707.0	$789.6	$872.8	$951.6	$1,018.1	$1,059.6	$1,099.5	$1,141.2	$1,187.4

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Updates by Jefferson County Planning Department, Policy Analysis Group, 3/89.

Table B
Profile: South Jefferson County
Total Area

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
Total Population	55,485	58,729	62,550	67,384	71,939	75,428	78,583	79,940	79,985	80,206	80,273
Year-Round Housing Units	18,265	19,491	21,001	22,774	24,352	25,702	26,981	27,806	28,286	28,500	28,500
SINGLE FAMILY											
Beginning Stock	15,210	15,905	16,777	17,662	18,762	19,802	20,653	21,478	21,928	22,128	22,210
New Units Built	695	872	885	1,100	1,040	851	825	450	200	82	100
Ending Stock	15,905	16,777	17,662	18,762	19,802	20,653	21,478	21,928	22,128	22,210	22,210
Occupancy Rate	0.946	0.947	0.948	0.950	0.952	0.955	0.956	0.952	0.950	0.948	0.949
Occupied Housing Units	15,038	15,888	16,744	17,819	18,852	19,724	20,533	20,875	21,022	21,055	21,077
MOBILE HOMES	5	4	4	2	2	1	0	0	0	0	0
MULTI-FAMILY											
Beginning Stock	2,035	2,355	2,710	3,335	4,010	4,548	5,048	5,503	5,878	6,158	6,290
New Units Built	320	355	625	675	538	500	455	375	280	132	125
Ending Stock	2,355	2,710	3,335	4,010	4,548	5,048	5,503	5,878	6,158	6,290	6,290
Occupancy Rates	0.912	0.920	0.912	0.912	0.933	0.926	0.920	0.908	0.888	0.890	0.890
Occupied Housing Units	2,148	2,493	3,041	3,655	4,241	4,673	5,063	5,337	5,468	5,598	5,598
HOUSING SUMMARY											
Occupied Units/Households	17,191	18,384	19,788	21,476	23,095	24,398	25,596	26,213	26,490	26,653	26,675
Household Size	3.18	3.15	3.12	3.10	3.08	3.06	3.04	3.02	2.99	2.98	2.98
Household Population	54,667	57,911	61,740	66,576	71,131	74,658	77,811	79,162	79,205	79,426	79,493
Group Quarters Population	818	818	810	808	808	770	772	778	780	780	780
Total Population	55,485	58,729	62,550	67,384	71,939	75,428	78,583	79,940	79,985	80,206	80,273
INCOME											
Per Capita	$11,220	$11,590	$11,857	$12,165	$12,591	$13,082	$13,618	$14,039	$14,508	$14,993	$15,494
Median Household	$28,980	$31,037	$32,962	$34,907	$36,809	$37,391	$38,927	$40,129	$41,581	$43,086	$44,645
Median Family	$31,500	$34,335	$37,116	$39,918	$39,276	$40,541	$42,207	$43,424	$45,160	$46,965	$48,842
EMPLOYMENT											
Employed Residents	26,782	27,010	29,020	31,472	34,496	37,224	37,405	38,070	38,610	38,652	38,684
Unemployed Residents	814	1,155	1,605	1,580	1,400	1,552	2,047	2,294	1,904	1,894	1,895
Resident Labor Force	27,596	28,164	30,624	33,052	35,895	38,776	39,452	40,363	40,514	40,546	40,579
Regional Income (in current million $)	$622.5	$680.7	$741.6	$819.7	$905.8	$986.7	$1,070.2	$1,122.3	$1,160.4	$1,202.5	$1,243.7

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Updates by Jefferson County Planning Department, Policy Analysis Group, 3/89.

Table C
South Jefferson County Population & Household Estimates 1989-2010
Unincorporated Area

Year	Total Population	Average Annual Growth Rate %	Group Quarters	Household Population	Household Size	Total Households	Average Annual Growth Rate %	Single Family Households	Multi-Family Households
1989	71,840		780	71,060	3.00	23,687		19,892	3,795
2000	90,780	2.15	870	89,910	2.75	32,695	2.97	26,803	5,892
2010	106,710	1.63	960	105,750	2.55	41,471	2.41	33,169	8,302
Total Change		1.90		34,690		17,784	2.70	13,277	4,508

Source: 1989 figures were estimated from the Southeast Land Use Inventory, and verified with traffic zone data from DRCOG and BBC. 1990-2010 estimates were calculated based on a 1.5% to 2.0% growth rate. Household size was calculated assuming a yearly decrease of .02%, and verified with estimates from the State Demographers Office. It was assumed that the housing mix would change slightly, with the multi-family share increasing from 17% to 20%.

Table D
South Jefferson County - 1989 Housing Inventory & Buildout
Unincorporated Area

Residential Category	Existing	Potential Buildout	% Built	Remaining Units	Total Acres	% Acreage	Existing Housing Mix %	Buildout Housing Mix %	Existing Population
Single Family	20,896	30,851	67.7	9,955	49,021	96.6	83.1	62.8	59,678
Multi-family	4,253	18,247	23.3	13,994	1,743	3.4	16.9	37.2	11,382
Mobile Homes	0	0			0	0			
Group Quarters					413	0.8			780
Total	25,149	49,098	51.2	23,949	50,764	100.8	100	100	71,840

Source: Southeast Land Use Inventory 11/89, Jefferson County Planning Department. Buildout figures were based on current zonings, and are subject to change as zonings change and annexations occur. Data is for unincorporated areas only.

Table E
South Jefferson County - 1989 Nonresidential Inventory & Buildout
Unincorporated Area

Land Use	Existing GLA	Potential Buildout	% Built	Remaining GLA	Total Acres	% Acreage	Existing Mix %	Buildout Mix %
Industrial	783,169	4,798,441	16.3	4,015,272	1,020	40.3	13.3	15.2
Retail	3,759,028	13,000,000	28.9	9,240,972	726	28.7	64	41.1
Office	1,328,480	13,864,026	9.6	12,535,546	782	30.9	22.6	43.8
Total	5,870,677	31,662,467	18.5	25,791,790	2,528	100	100	100

Source: Southeast Land Use Inventory 11/89, Jefferson County Planning Department. Buildout figures were based on current zonings, and are subject to change as zonings change and annexations occur. Data is for unincorporated areas only.

Table F
South Jefferson County Demographic Changes 1980-2010
Unincorporated Area

	1980	1985	1989	2000	2010
Total Housing Stock	15,994	23,040	25,149	34,330	43,544
Single Family	14,797	19,389	20,896	28,143	34,827
Multi-family	1,192	3,651	4,253	6,187	8,717
Occupied Units	15,075	21,898	23,687	32,695	41,471
Population	49,301	68,652	71,840	90,780	106,710
Employed Residents	22,450	33,881	34,620	44,073	51,702

Source: 1980 U.S. Census. 1985 and 1989 data are from the Profile Sheet. 2000 and 2010 data are from Table C. Total Housing Stock for these decades was calculated by multiplying the number of households x 1.05% (assuming a 5% vacancy).

Employed residents is the Labor Force minus the number of unemployed. 2000-2010 Employed Residents was calculated by multiplying the Population by 50.55% for the year 2000 and 51% for the year 2010 to estimate the Labor Force, minus 5% for estimated unemployment during those years.

Table G
South Jefferson County Housing Affordability Index 1980-1989
Single Family Homes

Year	Average Value $	Mortgage Constant	Monthly Payment $*	Median Income $	Qualifying Income $	Affordability Index	Interest Rate %
1980	75,825	0.1052	665	29,500	31,920	0.915	10
1981	93,261	0.1234	863	31,594	41,424	0.755	12
1982	100,286	0.1469	1,105	33,553	53,040	0.626	14.5
1983	107,687	0.1517	1,225	35,533	58,800	0.598	15
1984	102,511	0.1120	861	37,470	41,328	0.897	10.8
1985	102,070	0.1121	858	38,062	41,184	0.915	10.7
1986	104,077	0.1053	822	39,626	39,456	0.994	10.1
1987	105,628	0.1053	834	40,849	40,032	1.010	9.9
1988	105,461	0.1009	798	42,327	38,304	1.094	9.5
1989	108,262	0.1009	819	43,859	39,312	1.096	9.5

** Principal & Interest only. Years 1981-1989 were calculated based on 90% of the average value, assuming a 10% down payment was made, and 90% was financed.*

An affordability index of 1.00 means that families earning the median income can afford to purchase an average priced home at current interest rates. The housing affordability index for South Area residents is 1.10, which means that a median income family makes 10% more than is needed to purchase an average priced single family home at current interest rates.

Source: Monthly Payment was calculated using loan amortization factors based on the current interest rate for a 30 year loan, for 90% of the average value. Median Income is from the Profile Sheet. Mortgage Constant was calculated by multiplying the monthly payment by 12 months to get the yearly payment, and dividing that number by the loan amount (90% of average value). Qualifying Income is the yearly payment (12 x monthly payment) multiplyed by 4 (or 25% loan to value ratio). Affordability Index is the Median Income divided by the Qualifying Income.

Table H
South Jefferson County Estimates of Required Housing Units 1989-2010
Unincorporated Area

	Time Period	Occupied Units	Replace-ments	New Units	# Vacant	Total Need	Avg. Annual Need
SINGLE FAMILY							
	1989-2000	19,893	20	6,822	68	6,910	628
	2000-2010	26,803	27	6,277	63	6,367	637
	2010	33,169					
MULTI-FAMILY							
	1989-2000	3,794	4	2,073	21	2,098	191
	2000-2010	5,892	6	2,370	34	2,410	241
	2010	8,302					
TOTAL NEED						17,784	

Source: 1989 figures are from the Profile Sheet for Unincorporated South Jefferson County. 1990-2020 estimates are from Table C. Replacements equal approximately .001% of the housing stock. New households are calculated by taking the difference between the current housing stock and the next decade's housing stock, subtracting the total number of replacements and subtracting the total number of vacant units (approximately .001% of the new units). Total Need is calculated by adding Replacements + New Households + Vacancies. Annual Need is calculated by dividing Total Need by the number of years in each period (i.e. 10 years from 1990-2020). Total Households for the next decade can be checked by adding Housing Stock + Replacements + New Households + Vacancies.

Table I
South Jefferson County
Median Age
Unincorporated Area

Age Group	1980	1989
O TO 9	10,592	11,248
10 TO 19	9,335	12,253
20 TO 29	7,888	11,781
30 TO 39	11,394	13,422
40 TO 49	5,965	12,146
50 TO 59	2,790	6,601
60 TO 69	899	3,125
70 PLUS	438	1,264
Total	49,301	71,840
Median Age	25.4	30.4

Source: 1980 U.S. Census. 1989 figures were estimated based on data from CACI, Foresight Data, Inc. and Donnelly Demographics.

Table J
South Jefferson County
Median Household Income
Unincorporated Area

Household Income	1980	1989
0-9,999	745	525
10,000-19,999	2,143	2,010
20,000-29,999	4,908	3,704
30,000-39,999	3,745	3,618
40,000-49,999	1,904	5,148
50,000-74,999	1,185	5,834
75,000 Plus	445	2,848
Total Households	15,075	23,687
Median Income	$29,500	$43,859

Source: 1980 U.S. Census. 1989 figures were estimated based on data from CACI, Foresight Data, Inc. and Donnelly Demographics.

Table O
South Jefferson County Buildout Potential Incorporated Areas

Location	Acres	Zoning	Maximum Buildout Office	Retail	Single Family	Multi-Family
LAKEWOOD						
W. side Wadsworth North of SW Commons	9	Retail		100,000		
NWC Cross & Bowles	7.5	Retail		80,000		
		Office	80,000			
NEC Bowles & Kipling	9.4	Retail		100,000		
		Office	100,000			
E. Side Kip N. of Bowles	3	Office	20,000			
Belleview Shores SEC Bell & Wads	48	Retail		480,000		
Subtotal	76.9		200,000	280,000		
GRANT RANCH	37.1	Office	750,000			
	19.3	Retail		240,000		
	79.1	S-F			206	
	54.3	M-F				513
	32.2	M-F				604
	114.6	OPEN SPACE				0
	16.7	MF				501
	23	GOLF COURSE			0	
	30.2	MF				176
	178.6	OPEN SPACE				0
	36.3	MF				1,067
	15.5	MF				355
	55.2	MF				300
		RETAIL		525,000		0
	20.2	MF				126
		REC FACILITY	213,000			
Grant Ranch Totals	712.3		963,000	765,000	206	3,642
Lakewood Total	789.2		1,163,000	1,045,000	206	3,642
DENVER						
Quincy Shores	33	Retail		300,000		
SW Auto Park	70	Auto				
Plaza on the Green	46.5	Retail		148,000		
South of Auto Park	70	Residential			406	
Lake Chalet Condos	16	MF				200
NW of SW Commons	15	RES				300
Grant Ranch	93.3	MF Res				2,706
	33.2	MF				481
	96.1	SF			673	
Denver Totals	473.1			448,000	673	4,093
Grand Total	1,262		1,163,000	1,493,000	879	7,735

This information was obtained from the City of Lakewood and City and County of Denver Planning Departments based on zonings and annexations as of February, 1990. This information is based on maximum allowable buildout, and is subject to change as zonings change and annexations occur.

STUDY BACKGROUND

Primary data for 1980, including population, housing units, group quarters, labor force and unemployment, median income and median age were compiled by the Colorado State Demographer's office from the 1980 U.S. Census.

For 1989, the Southeast Land Use Inventory *(LUI)* was used to compile the number of housing units by type and nonresidential square footages by type. Copies of the LUI are available from the Jefferson County Planning Department.

Two studies provided under contract to Jefferson County were sources of invaluable data and information for this study. These studies, *"Economic and Demographic Forecasts, Technical Memorandum No. 2,"* by Browne, Bortz and Coddington, Inc. *(BBC)*, June 1989, and *"Southeast Jefferson County: A Demographic and Economic Profile,"* by Western Econometrics, Inc., February, 1989, can be reviewed in the Jefferson County Planning Department Library.

Different findings in this study and BBC's are the result of different assumptions made. Primary data in the BBC study are from the 1988 Southeast Land Use Inventory *(LUI)*, while primary data in this study are from the 1989 LUI. Additionally, Denver Regional Council of Governments *(DRCOG)* 1985 traffic zone data was adjusted by BBC to make assumptions for that study. This study used DRCOG data which was updated in November, 1988 for its assumptions.

Many of the findings in this study are consistent with BBC's, including existing units, household size and area jobs. However, different assumptions were made when estimating future population, household and job growth. BBC estimated population growth by determining the South Area's percentage share of regional growth. Population growth in this study was estimated by calculating average annual growth rates, and then comparing those rates with the area's estimated capture of regional population growth. BBC assumed the household size in the area would be 2.35 by 2010, resulting in less population in more households by 2010. In this study, the household size was estimated to shrink at a slower rate *(2/10ths of one percent per year)* and would be 2.55 by 2010. This study assumes the South Area will capture a smaller share of Metro Area job growth between 1990-2000, but will capture a larger share of Metro Area job growth between 2000-2010, resulting in slower job growth overall. The BBC study assumed increased job growth from 1990-2000 and a leveling off between 2000-2010, with the South Area capturing a smaller share of Metro Area job growth.

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