



As our national economy slowly begins to rebound, the Grand Junction Metropolitan Statistical Area (MSA) has also begun to see some signs of recovery.

The **Business Conditions Index** for Colorado has current rating of 53.1 (neutral point of this scale is 50). It is anticipated that the Colorado economy will outperform the national economy. Although it is also believed that growth will be constrained by the slow expansion of the national economy as well as the constraints on the state budget (Source: *Business Leaders Confidence Index®*(BLCI).

Colorado's **State Quarterly Personal Income** in the first quarter of 2010 was \$208,816. (Source: *US Department of Commerce.*)

The Colorado Office of State Planning and Budgeting has forecasted the **per person Per-Capita Income** for 2010 to be \$41,646 This is a slight increase over the 2009 level of \$40,961.

Jobs and Wages

(Sources: Colorado Department of Labor, US Department of Labor, Mesa County WFC.)

- The **unemployment rate** in Grand Junction has increased to 9.7% in June 2010. This is slightly higher than Colorado's unemployment rate of 8% and the nation's at 9.5%.
- As of June 2010, the **total MSA labor force** is reported at 78,614 a 8.2% decrease from June 2009.
- The **average annual wage** in Mesa County for the fourth quarter of 2009 is \$40,144.
- As of June 2010 the Mesa County Workforce Center recorded **342 open positions**, an **18% increase** over the first quarter.
- The ratio of applicants to every job order was **54:1** as of June, 2010. In the first quarter the ratio was 65:1.

Sales & Use Tax Revenues

- The City of Grand Junction collected **\$3,858,712** in Sales & Use Tax Revenue in June 2010. This represents a 0.9% increase from June 2009.
- Sales & Use Tax revenues comprise more than 40% of the City of Grand Junction's total revenues.
- The combined tax rate is 7.65%. This includes rates from the State of Colorado, Mesa County, and the City of Grand Junction.

Listening to Business

- 65% of the 82 interviewed Western Slope businesses are planning expansions in 2010. They anticipate creating 681 new jobs and providing \$939,305,000 in capital investment.

Real Estate

(Source: City of Grand Junction, Mesa County and zillow.com)

- **60 development applications** have been submitted in the second quarter of 2010. This represents a **14% decrease** from the second quarter of 2009.
- The City of Grand Junction has held **49 planning meetings** in the second quarter of 2010 – an increase of 6.5% over the second quarter of 2009.
- **65 Planning Clearances** have been given to Single and Multi-Family Residential Units – a 1.5% increase from the second quarter of 2009.
- **75 New Construction Permits** were awarded in the second quarter of 2010, a **4% increase** from the second quarter of 2009.
- There were **354 foreclosures filed** with the Mesa County Public Trustee in the second quarter.
- The median home price has dropped to around **\$194,500** a decrease of 6.9% from the second quarter of 2009.

Prospect Analysis

- Currently GJEP is working with **17 Active Prospects**.
- The industry most represented is **manufacturing** followed by **public administration**.

The Grand Junction Economic Partnership is a private non-profit economic development organization. Founded in 1984, GJEP's mission is to enhance the economic vitality, creating a strong, diverse economy and an improved quality of life. For more information contact us:

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