



GROW YOUR BUSINESS WHERE LIFE IS GRAND

 **GRAND JUNCTION** economic
PARTNERSHIP

(970) 245 4332 | gjep.org

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LOCATION OVERVIEW

Grand Junction, Colorado is the only metropolitan area in western Colorado and is the largest city between Denver and Salt Lake City, Utah. Located on I-70, Grand Junction sits in the middle of Colorado's Grand Valley at the junction of the Colorado and Gunnison Rivers. The City of Fruita is situated on the western edge of the valley and the Town of Palisade sits at the base of the Grand Mesa on the eastern edge of the valley. These three municipalities, along with the smaller communities of DeBeque, Colbran, Mesa, Mack and Loma make up Mesa County— population 151,000. Most of the county works in Grand Junction, although they may live in one of the surrounding communities, which each have their own unique culture.

Palisade has an agricultural base with over 30 wineries and was the first American Viticulture Area (AVA) in the state. Hot days and cool nights equate to sweeter fruits, which is why Palisade peaches are world-renowned. USA Today named Palisade's Colorado Mountain Winefest one of the best wine festivals in the country. A quaint downtown complete with a local brewery and distillery round out a great tourism experience for anybody visiting the region. The Cameo Shooting Complex, near Palisade, recently celebrated its grand opening and will continue to expand into one the nicest shooting complexes in the country, making it a destination for competition and education.

In certain outdoor industry circles, specifically mountain biking, Fruita has better name recognition than Grand Junction. World-class mountain bike trails, a summer concert series and a beautiful recreation and community center explain why so many young families are moving to Fruita. City leadership is committed to quality of life and outdoor recreation, and its paying off. A recent city survey showed that 94% of residents were happy with the services provided by the City of Fruita. A public private partnership is underway to develop a mixed use business park along the riverfront and adjacent to the James M. Robb State Park in Fruita. The Greenway Industrial Business Park is also located in Fruita with easy access to the highway and rail.





INDUSTRIES

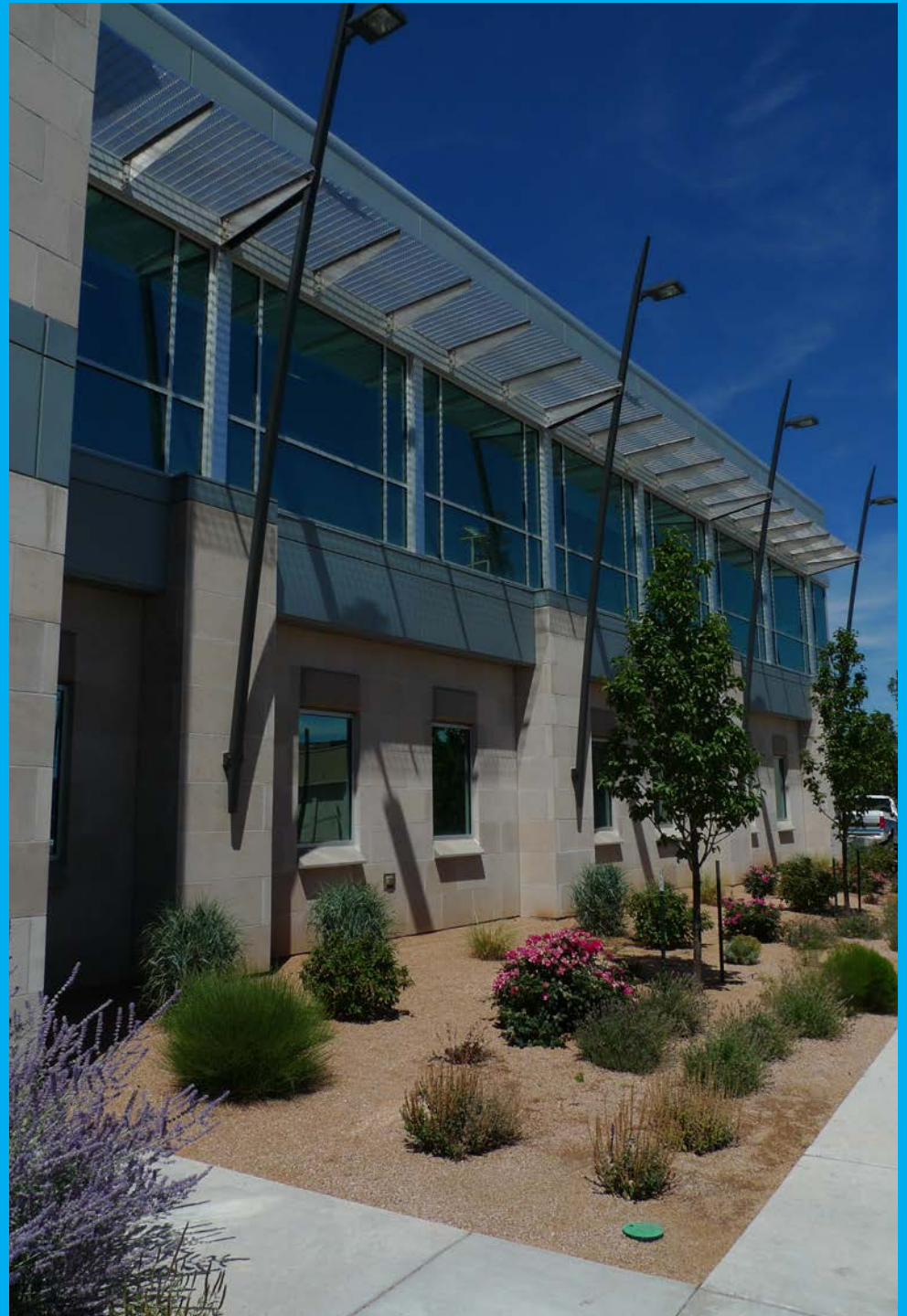
The Piceance Basin is the second largest natural gas reserve in the US and as a result, the energy industry has been a legacy industry for the region. While energy production is strong at this time, the cyclical nature of the energy industry has been a primary driver in recent efforts at diversification and the Valley has experienced unprecedented growth in healthcare, outdoor recreation manufacturing and tech.

Light manufacturing continues to grow in the region, mainly in outdoor recreation equipment using the available labor pool that formerly supported the energy manufacturing industry. In the tech industry, we've seen growth specifically in geospatial and GIS mapping companies. Recent tweaks were made to the computer science program at Colorado Mesa University (CMU) to better prepare graduates for the available geospatial jobs in the local region.

Colorado is the number one aerospace employer in the country, although the majority of that industry is located on the I-25 corridor between Denver and Colorado Springs. Grand Junction has recently begun recruiting the industry to the more affordable side of the state where we have the resources, workforce and available space to grow the suppliers network the aerospace industry relies on.

Agriculture has always played an important role in our economy, specifically in fruit farming. The valley boasts over 30 wineries along with its own AVA and is well known for its peaches and corn. The largest area of growth in agriculture in recent years has been in the industrial hemp industry. Hemp farms and CBD oil manufacturing continues to expand throughout the region.

| CATEGORY | # OF JOBS |
|--|---------------|
| Health Care and Social Assistance | 10,812 |
| Government | 10,719 |
| Retail Trade | 8,220 |
| Accommodation and Food Services | 6,802 |
| Construction | 4,259 |
| Manufacturing | 3,100 |
| Administrative and Support and Waste Management and Remediation Services | 3,028 |
| Wholesale Trade | 2,416 |
| Other Services (except Public Administration) | 2,373 |
| Mining, Quarrying, and Oil and Gas Extraction | 2,300 |
| Transportation and Warehousing | 2,295 |
| Finance and Insurance | 2,177 |
| Professional, Scientific, and Technical Services | 2,105 |
| Real Estate and Rental and Leasing | 1,046 |
| Arts, Entertainment, and Recreation | 973 |
| Educational Services | 758 |
| Information | 639 |
| Agriculture, Forestry, Fishing and Hunting | 513 |
| Utilities | 190 |
| Management of Companies and Enterprises | 161 |
| TOTAL EMPLOYED | 72,647 |
| Labor Force | 75,669 |
| Unemployment Rate | 4.0% |



WE ARE GROWING

Mesa County was slow to climb out of the 2008 recession, while the Denver metro area boomed. As a result, leadership across the valley collaborated on a plan to invest in needed infrastructure, streamline efforts and better market the quality of life. Those efforts and the unprecedented growth on the front range have resulted in a spillover effect. Grand Junction is the third largest destination for people leaving the Denver metro area (behind Phoenix and Seattle). The Colorado State Demographer's Office estimates Mesa County will continue to grow by 60% by 2050.

The following numbers represent the growth we saw in 2018:

Job Growth **3%**

Sales Tax Revenue **8%**

GDP Growth **4.2%**

Lodging Tax Revenue **8%**

Home Values **7.4%**

Residential Permits **23%**

Building Permits **20%**

Average Annual Wage **5.5%**



WORKFORCE DEVELOPMENT

Mesa County is home to Colorado Mesa University (CMU), which is Colorado's fastest growing university, with an enrollment of 11,000. The University is home to an electrical and mechanical engineering program, a robust nursing program, computer science, cybersecurity, construction management, and a number of other programs that feed workforce directly into local industries. Metal fabrication, welding and machining programs at Western Colorado Community College (WCCC), as well as partnerships with District 51 schools, have created a talent pipeline for our growing manufacturing industry.

The Mesa County Workforce Center (MCWC) is the only Work Ready Rated center in the state, putting our workforce ahead of every other region in the state. We know our workforce and their skillsets at a higher level than other areas. A collaboration between our Workforce Center and our Department of Human Services—the only one like it in the country—means that we get more people back to work successfully than anywhere else. Collaborations between our workforce center, CMU, WCCC and D51 schools are the reason that we start tracking kids into career tracks at an early age to provide a steady and qualified workforce to fill local jobs in local industries.

Grand Junction has not allowed the legalized sale of marijuana. An unintended consequence is that our workforce has lower rates of marijuana use and therefore we have more workforce available for industries that require drug-free employees.

MANUFACTURING

The Grand Junction Regional Airport is moving forward on establishing a Foreign Trade Zone in the region, which will reduce and delay payment of duties on imported goods as well as eliminate Merchandise Processing Fees. This will lower the cost of doing business for our local manufacturers and help to grow our manufacturing industry.

Colorado Advanced Manufacturing Association plays an active role in promoting and advocating for the local manufacturing industry. Training programs at the Western Colorado Community College, along with DS1 Schools, have worked collaboratively to prepare students for the high-tech manufacturing jobs that the industry needs to grow.



TRANSPORTATION/FREIGHT

Grand Junction is a transportation hub with multiple options for freight and business travel. The Grand Junction Regional Airport has 17 daily direct flights to seven locations, including the Denver Air Connection— a daily charter service, that makes travel to Denver a breeze. It is often faster to fly to Denver from Grand Junction than to drive from one side of Denver to the other. As roads become more congested across the nation, more and more shipping is moving back to rail. Grand Junction boasts two Class I rail carriers and a number of sites with rail spurs to take full advantage of the rail lines.

Grand Junction has a clear plan for growth as outlined in its Comprehensive Plan. The region also has the room and resources to support that growth. Included in that plan are recent and ongoing investments in transportation infrastructure to help move people more efficiently. The Riverside Parkway project, renovations at all exits off of I-70, the widening of both the 24 Rd and 29 Rd corridors and adding a fourth exit off of I-70 at 29 Rd are significant projects that are proactive measures to deal with future growth.



There is abundant room for mixed use commercial with the most obvious area for growth being the 24 Rd corridor on the western side of Grand Junction. Open, available, shovel-ready acreage with easy access to I-70 is available all around Community Hospital – the region’s newest hospital – making this area ripe for medical offices and senior living developments. A redevelopment of the Mesa Mall into a more open shopping area to include green space and residential is underway. Building permit applications are up and the City of Grand Junction recently added a staff person to deal with the increased demand for services.

CAPITAL INVESTMENT



The City of Grand Junction invested over \$14 million in a new river district located along the Colorado River in the heart of the valley. This includes the **RIVERFRONT** at las colonias **PARK** project – a 140 acre city park with an embedded commercial business park geared towards the outdoor industry. The park includes a 5,000 seat amphitheater, a zipline across the Colorado River, multiple ponds for stand up paddleboarding, and a lazy river with two standing waves. The Colorado River Trail, which runs from the Town of Palisade to the Utah border, runs right through the park, making the entire valley accessible by bike.

The development of the new river district has created a corridor between the river and the downtown core that is seeing new development. This region is referred to as the “Rail District” and is primarily industrial consisting of metal buildings and yards. A few historic reuse projects in the old Train Depot and the former sugarbeet factory are underway. High density, multi-family housing

is also cropping up in the region taking advantage of access to the river trail and the downtown amenities.

Residential inventory is low and time on market is low, but new residential units are underway and the market is slowly meeting the demand.

The business parks around the Grand Junction Regional Airport are home to a number of large engineering, aerospace and manufacturing companies. Colorado Mesa University continues to expand from 7th street to 12th streets and from Patterson to North Avenue, making it an anchor in the center of the valley. In the downtown area, Factory Coworking has blossomed into a center for location neutral workers and Enstrom Candies — the largest employer in the downtown area — manufactures toffee, candy and ice cream to distribute world-wide.



PERMITTING

Mesa County is extremely business-friendly. The permitting process takes an average of three months from submittal to approval. Fees are low and staff are friendly and helpful. Zoning has been written to guide future growth in a healthy way, but not be overly restrictive.

BROADBAND/ FIBER

High-speed Internet is available and affordable throughout most of the valley through Comcast/Spectrum. Contract Wi-Fi providers such as 32 waves exist to provide service to areas not covered by traditional service providers. Free, public Wi-Fi is available in downtown Grand Junction.

REAL ESTATE

Real estate in Mesa County is more affordable than other areas in the state. A history in oil and gas has created industrial areas with affordable warehousing, yard space and rail access. This is especially noticeable for industries that require warehousing. Other parts of the state that have legalized the commercial growing of marijuana have seen warehousing rates skyrocket, which has pushed out industries that can no longer afford those costs.

QUALITY OF LIFE

With an average single family home price of \$240,000 and commute times often less than 10 minutes, we spend more time doing what we love. Immediate access to year-round recreation is something that few places in Colorado can boast.



OUTDOOR RECREATION

Grand Junction is named for the junction of the Colorado and Gunnison rivers, which is located in the heart of the valley. River sports such as kayaking, fishing, and stand up paddle boarding can be enjoyed year round. Mesa County boasts over 10,000 miles of trails and most of the population of Mesa County live within 10 minutes of a trail. The Colorado River trail runs east to west across the valley providing access to most of the trail systems.

The Grand Mesa – Colorado's largest flat-topped mountain – has over 300 lakes for fishing, hiking and camping, as well as incredible Nordic skiing and snowmobile opportunities. If downhill skiing is more your style, the Mesa is home to Powderhorn Mountain Resort, a family-friendly ski resort in the winter and downhill mountain bike park in the summer. Owners have recently invested \$5 million into a high-speed quad and continue to make investments in hotel, lodge and other amenities at the resort.

Sportsmen love to visit Mesa County and have a number of world-class options depending on the season. They can enjoy hunting opportunities on the Grand Mesa, Glade Park or the Bookcliffs. 75% of Mesa County is public lands, making the outdoors accessible to everyone.

Year-round, temperate weather means that we don't experience mud season like the rest of the state does. We can easily transition from snow sports on the Mesa in the morning to an afternoon mountain bike ride in Grand Junction. The Grand Junction Economic Partnership recently released a film meant to promote the breadth of our recreational opportunities by following one man as he snowmobiled, skied, road biked, mountain biked, dirt biked, and stand up paddleboarded all in one day.



GRAND VALLEY BY THE NUMBERS



Population

151,616 people



Unemployment

4%



Avg. Annual Wage

\$42,692



GDP

4.2% Growth



Labor Force

75,884 people

Cost of Living

Grand Junction

Denver



Get two houses in Grand Junction for the price of one in Denver!

Average Single-Family Home Price

\$273,545

\$582,538

Median Property Tax

\$1,025

\$1,803*

Cost of Doing Business

Average Commercial Costs

Office: \$12.42 Shop/yard: \$7.85
Retail: \$12.01

Office: \$19.13 Shop/yard: \$12.50
Retail: \$17.96



Residents in Denver spend 48 more hours a year commuting than those in Grand Junction. Imagine what you could do with those 2 extra days per year!

Average Roundtrip Commute

38 mins.

50 mins.



Commercial office costs are 53% higher in Denver than in Grand Junction. Construction costs are 8% higher in Denver than in Grand Junction.



Mesa County ranks #2 lowest property tax burden in the Mountain West Region—that's second least expensive in Colorado, Idaho, Nevada, Montana, Wyoming, and Utah. *Average assessed across six counties that make up central Denver.