



# Economic Activity Report

*April 2021*





## Commerce City Quarterly Report

### Quarterly Economic Summary

April 2021

<p><b>Employment</b></p>	<p><b>32,026</b> Down -2.6% from 3Q 2019</p>	
<p><b>Average Weekly Wage</b></p>	<p><b>\$1,125</b> Down -0.1% from 3Q 2019</p>	
<p><b>Labor Force Growth Rate</b></p>	<p><b>1.2%</b> Down 1.5 percentage points from 4Q 2019</p>	
<p><b>Unemployment Rate</b></p>	<p><b>7.7%</b> Up 5.1 percentage points from 4Q 2019</p>	
<p><b>Existing Home Sales</b></p>	<p><b>346</b> Up 5.8 percent from 4Q 2019</p>	
<p><b>Single-Family Detached Average Price</b> <b>Single-Family Attached Average Price</b></p>	<p><b>\$420,794</b> Up 12.6% from 4Q 2019 <b>\$301,048</b> Up 5.9% from 4Q 2019</p>	
<p><b>Apartment Vacancy Rate</b> <b>Apartment Average Lease Rate</b></p>	<p><b>3.3%</b> Down 1.5 percentage points from 4Q 2019 <b>\$1,578</b> up 17.1 percent from 4Q 2019</p>	
<p><b>Office Vacancy</b> <b>Retail Vacancy</b> <b>Warehouse Vacancy</b> <b>All Other Industrial Vacancy</b></p>	<p><b>-</b> <b>2.0%</b> <b>7.2%</b> <b>4.2%</b></p>	

## Commerce City Economic Headlines

- ◆ Denver-based Southwestern Property Corp. has started to develop Aspen Hills Apartments, a 180-unit multifamily community in the Reunion/North Range area of Commerce City. The project will consist of six, three-story residential buildings containing 90 one-bedroom apartments, 72 two-bedroom apartments, and 18 three-bedroom apartments.
- ◆ Becknell Industrial purchased about 170 acres of land in the Nexus at DIA industrial park in Commerce City and plans to develop a 1-million-square-foot distribution center that has been preleased by a national home improvement retailer. No timeline for construction has been given.
- ◆ The Denver MSA ranked as the 11th best performing metropolitan statistical area (MSA) in the nation on the Milken Institute’s 2021 “Best-Performing Large Cities Index.” The index ranked MSAs based on economic indicators including job creation, wage growth, and innovation industry metrics. Denver jumped seven spots from the 2020 index, ranking 7th for wage growth and 11th for households with broadband access. Rankings for the other large MSAs in Colorado were Fort Collins (No. 12), Colorado Springs (No. 17), Greeley (No. 43), and Boulder (No. 44).
- ◆ Denver ranked as the third-hottest market for millennial homebuyers, according to LendingTree. The survey was based on LendingTree applications, which found that nearly 60 percent of all Denver-area homebuyers in 2020 were millennials with an average age of 31.25 and an average loan of \$354,433.
- ◆ The Denver-Aurora-Lakewood MSA ranked high in leading economic indicators in Brookings Institution’s Metro Monitor 2021 report. The report looked at economic growth, prosperity, economic inclusion, racial inclusion, and geographic inclusion, ranking MSAs over 1 million people based on growth from 2009 to 2019. The Denver MSA ranked No. 6 in economic growth, No. 7 in economic inclusion, No. 10 in geographic inclusion, No. 12 in racial inclusion, and No. 14 in prosperity. The report also found that median earnings in Denver rose 22 percent during the period, the third-highest out of the 53 largest metros, but lagged in racial inclusion metrics, ranking No. 43 for the gap between the white and people of color employment rate.
- ◆ Colorado is the second-best state in the U.S. to retire in, according to a study by WalletHub. The report used 45 key indicators of retirement-friendliness. Colorado ranked No. 6 in life expectancy, No. 6 in death rate for population aged 65 and older, No. 10 for COVID-19 positive testing rate as of the week ending January 22, and No. 15 for elderly-friendly labor market.
- ◆ According to a new study by Spanning, Colorado has the fourth-most tech jobs per capita in the U.S., employing 123,040 tech workers who earn a median annual wage of \$94,880. The report used data from the U.S. Bureau of Labor Statistics and found that job growth in computer and math-related occupations has outpaced the national average since 2008.
- ◆ Colorado ranked as the nation’s fifth-most educated state, according to a study by WalletHub. The report compared all 50 states across 18 metrics including educational attainment, school quality, and achievement gaps between genders and races. Colorado ranked first in the gender gap in educational attainment, first in percentage of associate degree holders or college-experienced adults, second in percentage of bachelor’s degree holders, eighth in percentage of graduate or professional degree holders, and 13th in percentage of high school diploma holders. A similar study by WalletHub ranked Colorado Springs as the 11th-most educated MSA in the country and Denver-Lakewood-Aurora as the 14th-most educated MSA.
- ◆ Colorado ranked No. 16 on U.S. News & World Report “Best States Rankings.” The state ranked best in economy, ranking second, and ranked No. 5 in education, No. 10 in healthcare, No. 15 in infrastructure, and No. 23 in natural environment. The report noted that it weighted health care and education most heavily, followed by state economies, infrastructure, and the opportunity states offer their citizens.

## Employment

The number of businesses throughout Commerce City rose by 37 between the third quarters of 2019 and 2020, an increase of 2.4 percent. Five of the 12 supersectors reported over-the-year increases in the number of businesses, with the largest increases in construction (+10.5 percent), professional and business services (+6.3 percent), and wholesale and retail trade (+5.1 percent). Construction also added the most businesses during the year, rising by 25. The information supersector reported the largest over-the-year decrease of 33.3 percent, followed by transportation, warehousing, and utilities (-7.9 percent) and manufacturing (-4.8 percent).

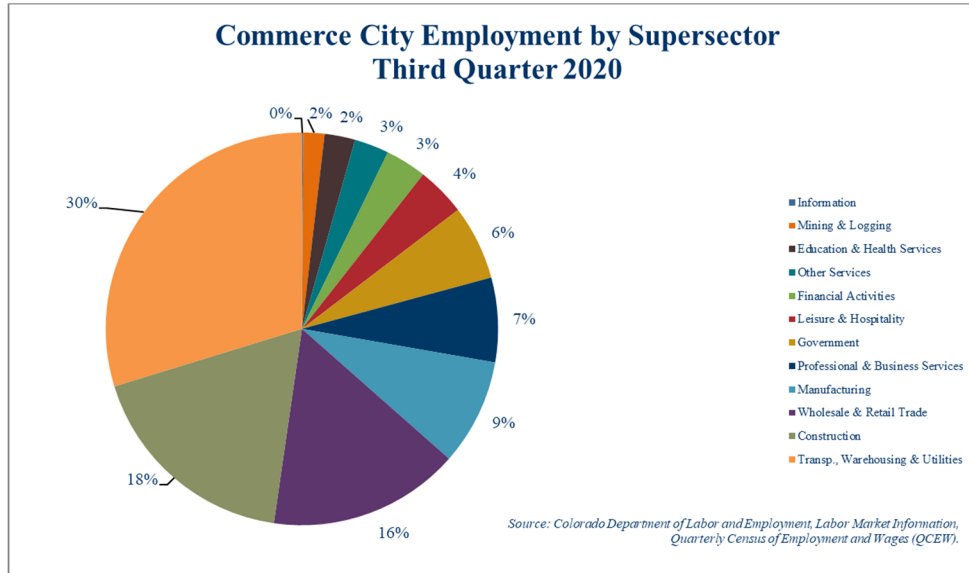
**Business and Employment Indicators by Supersector**

	Commerce City						Metro Denver	
	Quarterly Business Count		Average Weekly Wage		Quarterly Employment Level		Quarterly Employment Level	
	3Q 2020	3Q 2019	3Q 2020	3Q 2019	3Q 2020	3Q 2019	3Q 2020	3Q 2019
<b>Total All Industries</b>	<b>1,583</b>	<b>1,546</b>	<b>\$1,125</b>	<b>\$1,127</b>	<b>32,026</b>	<b>32,873</b>	<b>1,595,389</b>	<b>1,708,233</b>
<b>Private Sector</b>								
Mining & Logging	24	25	\$1,529	\$2,058	556	1,099	13,139	15,729
Construction	262	237	\$1,344	\$1,243	5,756	5,548	103,903	108,000
Manufacturing	100	105	\$1,320	\$1,321	2,804	2,816	88,848	90,745
Wholesale & Retail Trade	310	295	\$1,126	\$1,122	5,056	5,244	225,834	235,731
Transp., Warehousing & Utilities	163	177	\$1,023	\$1,087	9,523	9,398	68,648	66,045
Information	10	15	\$916	\$1,004	39	55	58,471	59,222
Financial Activities	130	124	\$1,076	\$986	1,083	1,119	113,307	116,123
Professional & Business Services	272	256	\$1,206	\$1,095	2,226	2,363	307,337	324,033
Education & Health Services	85	85	\$905	\$886	803	795	203,722	214,636
Leisure & Hospitality	86	82	\$524	\$529	1,295	1,288	144,128	195,191
Other Services	128	133	\$988	\$913	914	1,041	46,823	52,824
<b>Government</b>	<b>12</b>	<b>12</b>	<b>\$1,078</b>	<b>\$939</b>	<b>1,968</b>	<b>2,108</b>	<b>221,046</b>	<b>229,836</b>

*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. Quarterly Census of Employment and Wages (QCEW).*

The average weekly wage across all supersectors in Commerce City fell 0.1 percent to \$1,125 per week. Seven of the 12 supersectors reported over-the-year increases in the average weekly wage, led by government (+14.8 percent), professional and business services (+10.1 percent), and financial activities (+9.1 percent). Mining and logging reported the largest over-the-year decline in the average weekly wage of 25.7 percent, followed by information (-8.8 percent) and transportation, warehousing, and utilities (-5.9 percent). The leisure and hospitality sector reported the lowest weekly wage in 3Q 2020 of \$524, while mining and logging reported the highest weekly wage of \$1,529 per week during the period.

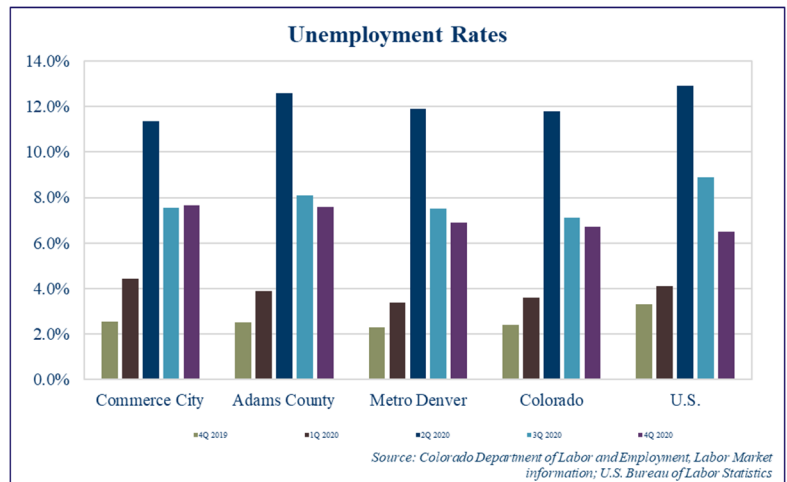
Employment in Commerce City fell 2.6 percent between the third quarters of 2019 and 2020, declining by 847 workers during the period. Four of the 12 supersectors reported over-the-year increases in employment, with the largest increases reported in construction (+3.8 percent), transportation, warehousing, and utilities (+1.3 percent), and education and health services (+1.1 percent). Mining and logging reported the largest over-the-year decline of 49.4 percent, followed by information (-29.7 percent) and other services (-12.2 percent).



Employment in Metro Denver fell 6.6 percent between the third quarters of 2019 and 2020, representing a decline of about 113,000 workers. Eleven of the 12 supersectors in Metro Denver reported over-the-year decreases in employment, with the largest decreases reported in leisure and hospitality (-26.2 percent), mining and logging (-16.5 percent), and other services (-11.4 percent).

**Labor Force and Unemployment**

The unemployment rate in Commerce City rose 5.1 percentage points to 7.7 percent between the fourth quarters of 2019 and 2020. Adams County reported the same percentage point increase as Commerce City, rising to 7.6 percent in 4Q 2020. The labor force in Commerce City rose 1.2 percent, rising by 374 people to 30,954 people working or looking for a job. The labor force in Adams County rose 0.9 percent over-the-year to 278,546 people. Unemployment in Metro Denver rose 4.6 percentage points over-the-year to 6.9 percent, while the labor force rose 0.4 percent to nearly 1.85 million workers.



The unemployment rate throughout Colorado was 6.7 percent in the fourth quarter of 2020, up 4.3 percentage points from the same time last year, while the labor force rose 0.6 percent in the state. Nationally, unemployment rose 3.2 percentage points to 6.5 percent between the fourth quarters of 2019 and 2020, while the labor force fell 2.3 percent during the period.

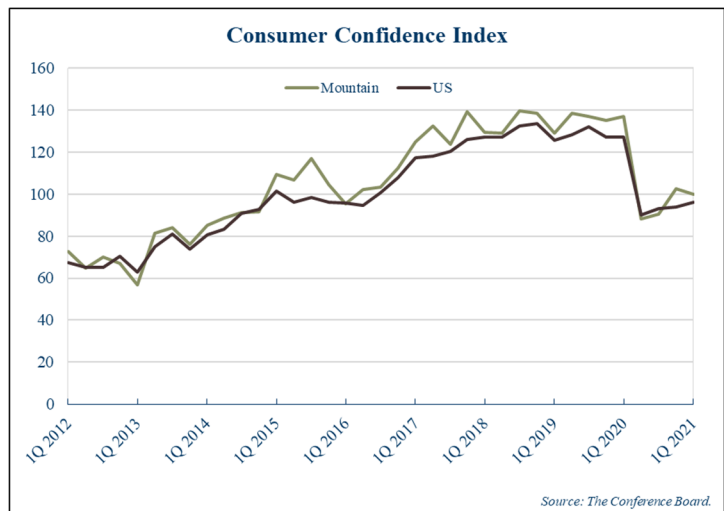
	Labor Force			Unemployment Rate	
	4Q 2020	4Q 2019	Yr/Yr % Change	4Q 2020	4Q 2019
Commerce City	30,954	30,580	1.2%	7.7%	2.6%
Adams County	278,546	275,965	0.9%	7.6%	2.5%
Metro Denver	1,847,889	1,839,942	0.4%	6.9%	2.3%
Colorado	3,169,301	3,151,753	0.6%	6.7%	2.4%
U.S. (000s)	160,513	164,323	-2.3%	6.5%	3.3%

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

## Consumer Activity

### Consumer Confidence

The Conference Board’s National Consumer Confidence Index decreased 24.3 percent over-the-year to 96.3 in the first quarter of 2021. Over-the-quarter, the national index rose 2.7 percent. The quarterly increase reflects a continuing rebound for the third quarter in a row following a sharp decline reported in April and May due to the COVID-19 pandemic. Consumers’ assessment of current conditions and their short-term outlook improved at the end of the first quarter of 2021, but concerns of inflation in the short-term increased, most likely due to rising gas prices, which could cause spending intentions to decline in the coming months.



Colorado is included in the Mountain Region Index and the area reported a 27.1 percent decrease in consumer confidence between the first quarters of 2020 and 2021. Over-the-quarter, confidence fell 2.7 percent. The Present Situations Index fell 36.2 percent over-the-year at the end of the first quarter of 2021, while the Expectations Index fell 3.6 percent to 94 during the period.

## Residential Real Estate

### Home Sales

Single-family detached home sales in Commerce City increased by 8 between the fourth quarters of 2019 and 2020 to 298 homes sold, an increase of 2.8 percent. Six of the seven counties in Metro Denver reported over-the-year increases in detached home sales. Boulder County reported the largest increase of 42.4 percent, followed by Denver County (+31.4 percent) and Jefferson County (+24.8 percent). Broomfield County reported the only over-the-year decrease of 0.4 percent, falling by 1 home sold in 4Q 2020. Detached sales in Metro Denver rose 23.7 percent over-the-year, rising to 12,681 homes sold.

Single-family detached home prices in Commerce City rose 12.6 percent to \$420,794, an increase of \$47,010 between the fourth quarters of 2019 and 2020. All seven counties reported increases in detached prices, with the largest increases reported in Douglas County (+20.9 percent), Denver County (+17.8 percent), and Jefferson County (+14.1 percent). Boulder County reported the most modest increase of 7.1 percent during the period. Detached prices in Metro Denver rose 15.7 percent over-the-year to \$592,675. Adams County reported the lowest detached price of \$428,448 in 4Q 2020, while Boulder County reported the highest price of \$753,826.

Single-family attached home sales in Commerce City rose 29.7 percent between the fourth quarters of 2019 and 2020 to 48 homes sold, representing 11 additional sales over the period. All seven counties reported over-the-year increases in attached home sales. Broomfield County reported the largest increase of 77.8 percent, followed by Douglas County (+30.9 percent), Jefferson County (+30.2 percent), and Adams County (+28.3 percent). Arapahoe County reported the most modest increase of 14.3 percent during the period. Attached home sales in Metro Denver rose 22 percent to 4,040 homes sold in the fourth quarter of 2020.

**Existing Home Sales**

	Commerce City	Metro Denver County Markets							Metro Denver Total
		Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	
<b>Home Sales</b>									
<i>Single-Family Detached</i>									
4Q 2020	298	2,010	2,466	1,313	234	2,636	1,630	2,392	12,681
4Q 2019	290	1,798	2,041	922	235	2,006	1,335	1,916	10,253
<i>Single-Family Attached</i>									
4Q 2020	48	513	1,216	250	32	953	322	754	4,040
4Q 2019	37	400	1,064	212	18	793	246	579	3,312
<b>Average Sold Price</b>									
<i>Single-Family Detached</i>									
4Q 2020	\$420,794	\$428,448	\$529,158	\$753,826	\$544,165	\$678,127	\$657,293	\$574,243	\$592,675
4Q 2019	\$373,784	\$386,714	\$463,866	\$703,749	\$506,470	\$575,433	\$543,621	\$503,278	\$512,462
<i>Single-Family Attached</i>									
4Q 2020	\$301,048	\$290,052	\$294,858	\$424,280	\$336,778	\$376,786	\$368,928	\$307,365	\$330,152
4Q 2019	\$284,170	\$273,210	\$278,423	\$395,386	\$331,950	\$331,562	\$367,465	\$289,866	\$306,908

Source: Colorado Comps LLC.

The average price for a single-family attached home in Commerce City rose 5.9 percent over-the-year to \$301,048, an increase of \$16,878 between the fourth quarters of 2019 and 2020. All seven counties reported increases in the attached home price. Denver County reported the largest increase of 13.6 percent, followed by Boulder County (+7.3 percent) and Adams County (+6.2 percent). Douglas County reported the most modest over-the-year increase of 0.4 percent. Adams County reported the lowest average price in 4Q 2020 of \$290,052, while Boulder County reported the highest average price of \$424,280. Attached home prices in Metro Denver rose 7.6 percent to \$330,152, an increase of \$23,244 in the fourth quarter of 2020.

**Apartment Market**

The Commerce City/Brighton apartment rental market reported a vacancy rate of 3.3 percent in the fourth quarter of 2020, a decrease of 3.2 percentage points from the previous quarter and 1.5 percentage points from the same time last year. The average rental rate for Commerce City rose 17.1 percent over-the-year to \$1,578 per month. The rental rate rose 1.8 percent compared with the previous quarter, increasing by \$29 per month. The three-bedroom apartment market reported the largest over-the-year increase of 35.2 percent, or by \$587 per month, while the two-bedroom one-bathroom market reported the largest over-the-year decline of 10.4 percent. Adams County reported a vacancy rate of 4.5 percent in 4Q 2020, up 0.3 percentage points from the previous quarter and

**Average Apartment Rents and Vacancy  
Fourth Quarter 2020**

	Vacancy Rate	Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	Other	All
Adams County	4.5%	\$1,090	\$1,256	\$1,366	\$1,610	\$2,082	-	\$1,428
Commerce City/Brighton	3.3%	-	\$1,269	\$1,275	\$1,745	\$2,256	-	\$1,578
<b>Metro Denver</b>	<b>5.8%</b>	<b>\$1,248</b>	<b>\$1,351</b>	<b>\$1,417</b>	<b>\$1,761</b>	<b>\$2,083</b>	<b>\$1,538</b>	<b>\$1,510</b>

Source: Denver Metro Apartment Vacancy and Rent Survey.

down 0.3 percentage points from the same time last year. The average lease rate in Adams County rose 1.9 percent over-the-year to \$1,428 per month.

The apartment vacancy rate in Metro Denver was 5.8 percent in the fourth quarter of 2020, 0.5 percentage points above the vacancy rate from the same time last year and 0.9 percentage points higher the rate from the third quarter of 2020. The average rental rate increased 0.5 percent over-the-year, or by \$8, to \$1,510 per month in 4Q 2020. The rental rate was 0.7 percent below the level from the previous quarter.

**Foreclosures**

Foreclosure filings fell across Metro Denver between the fourth quarters of 2019 and 2020, falling by 609 filings to 98, a decrease of 86.1 percent. The low filings were due to the foreclosure moratorium in effect in Colorado from April 30 to July 13, 2020 due to the COVID-19 pandemic. Further, homeowners with a federally backed mortgage, which covers two-thirds of residential mortgages across the U.S., are protected from foreclosure through June 30, 2021. All seven counties reported decreases in filings, led by Adams County (-90.5 percent), Broomfield County (-90 percent), and Douglas County (-89.3 percent). Jefferson County reported the most foreclosures in the fourth quarter of 2020 at 24, while Broomfield County reported the least number of filings at 1 during the period. Adams County recorded 17 foreclosures during 4Q 2020.

**Residential Construction**

The number of residential units permitted in Commerce City rose 183.3 percent between the first quarters of 2020 and 2021, rising from 174 units to 493 units. Multi-family units permitted accounted for a majority of the increase, rising from 0 units in 1Q 2020 to 223 units permitted in 1Q 2021. Single-family detached units permitted rose 48.7 percent, representing an additional 74 units over-the-year. The average valuation of a detached home fell 3.7 percent to \$291,547. Attached units permitted rose from 22 in 1Q 2020 to 44 in 1Q 2021, while the average valuation rose 2.5 percent to \$208,592 during the period.

**Commerce City Residential Units Permitted**

	Single-Family Detached		Condominiums and Townhomes		Multi-Family			Total Units
	Units	Avg. Valuation Per Unit	Units	Avg. Valuation Per Unit	Permits	Units	Avg. Valuation Per Unit	
1Q 2021	226	\$291,547	44	\$208,592	3	223	\$163,748	493
1Q 2020	152	\$302,659	22	\$203,596	0	0	\$0	174
<b>Yr/Yr % Change</b>	<b>48.7%</b>	<b>-3.7%</b>	<b>100%</b>	<b>2.5%</b>	-	-	-	<b>183.3%</b>

*Source: Commerce City Development Center, Building Permits and Fees.*

According to the U.S. Census Bureau, new residential units permitted in Metro Denver rose 5.3 percent between the fourth quarters of 2019 and 2020, totaling 6,594 units compared with 6,263 units the prior year. Multi-family units accounted for 49 percent of the total in 4Q 2020 and reported an over-the-year decrease of 8.6 percent, representing 300 fewer units permitted during the period. The number of single-family attached units permitted rose 302.5 percent over-the-year to 161, while single-family detached units permitted rose 18.8 percent, or by 510 units, to 3,226 during the period.

**Commercial Real Estate**

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

**Office Market**

There was 525,388 square feet of office space in Commerce City in the first quarter of 2021, the same amount as the same time last year. No office vacancy was reported in the first quarter of 2021, while vacancy was 3.7 percent in the first quarter of 2020. The average lease rate rose 20.7 percent to \$25.25 per square foot, an increase of \$4.33 from the same time last year.



The office market in Metro Denver added over 1.38 million square feet of space between the first quarters of 2020 and 2021, an increase of 0.7 percent during the period. The office vacancy rate rose 2.4 percentage points to 11.5 percent in 1Q 2021, while the average lease rate rose 4.3 percent to \$28.95 per square foot.

**Commercial Vacancy and Lease Rates by Property Type**

		Total Existing Square Footage		Vacancy Rate		Avg Lease Rate (per sq. ft.)	
		1Q 2021	1Q 2020	1Q 2021	1Q 2020	1Q 2021	1Q 2020
<i>Office</i>	<b>Commerce City</b>	525,388	525,388	-	3.7%	\$25.25	\$20.92
	<b>Metro Denver</b>	198,153,085	196,772,235	11.5%	9.1%	\$28.95	\$27.76
<i>Retail</i>	<b>Commerce City</b>	1,605,490	1,587,786	2.0%	1.6%	\$18.37	\$16.69
	<b>Metro Denver</b>	175,226,906	174,583,899	5.2%	4.2%	\$18.98	\$18.37
<i>Flex</i>	<b>Commerce City</b>	267,906	267,906	-	-	-	-
	<b>Metro Denver</b>	47,973,508	47,911,277	7.6%	5.8%	\$13.34	\$12.70
<i>Industrial</i>	<b>Commerce City</b>						
	Warehouse Distribution	9,229,784	8,671,784	7.2%	4.9%	\$7.97	\$9.68
	All Other Industrial	2,459,165	2,459,165	4.2%	2.8%	\$12.17	\$13.00
	<b>Metro Denver</b>						
Warehouse Distribution	176,589,486	171,793,036	6.7%	4.7%	\$8.53	\$8.37	
All Other Industrial	53,747,681	53,089,106	2.6%	2.8%	\$9.05	\$8.24	

*Note: Vacancy rate and average lease rate are for direct space only (excludes sublet space). Industrial, flex, and retail lease rates are triple-net; office rates are full-service.*

*Source: CoStar Realty Information, Inc.*

**Retail Market**

The retail market in Commerce City added 17,704 square feet of space between the first quarters of 2020 and 2021, representing a 1.1 percent increase. Retail vacancy rose 0.4 percentage points over-the-year to 2 percent. The average lease rate rose 10.1 percent, or by \$1.68, to \$18.37 per square foot.

The Metro Denver retail market added over 643,000 square feet of rentable space between the first quarters of 2020 and 2021. The vacancy rate in the retail market rose 1 percentage point to 5.2 percent during the period, while the average lease rate rose 3.3 percent to \$18.98 per square foot.

**Flex Market**

Commerce City reported a total of 267,906 square feet of flex space in the first quarter of 2021, unchanged from the same time last year. Vacancy has remained at 0 percent since the second quarter of 2018. No average lease rate was reported.

The flex market in Metro Denver reported nearly 48 million square feet of rentable space in the first quarter of 2021, up 0.1 percent from the same time last year. The vacancy rate rose 1.8 percentage points to 7.6 percent vacancy, while the lease rate rose 5 percent to \$13.34 per square foot during the period.

**Industrial Market**

Warehouse distribution represented 79 percent of Commerce City’s industrial rentable space, totaling over 9.2 million square feet. Warehouse distribution in Commerce City represented 5.2 percent of all warehouse space in Metro Denver. Warehouse vacancy rose 2.3 percentage points over-the-year to 7.2 percent, while the average lease rate fell 17.7 percent to \$7.97 per square foot during the period.

There was nearly 2.46 million square feet of all other industrial space in Commerce City in 1Q 2021, the same amount as the same time last year. Vacancy increased 1.4 percentage points over-the-year to 4.2 percent, while the average lease rate decreased 6.4 percent, or by \$0.83, to \$12.17 per square foot during the period.

Warehouse distribution space in Metro Denver accounted for 76.7 percent of total industrial space during the first quarter of 2021. Nearly 4.8 million square feet of warehouse distribution space was added between the first quarters of 2020 and 2021, an increase of 2.8 percent during the period. The vacancy rate for warehouse space rose 2 percentage points over-the-year to 6.7 percent. The average lease rate rose 1.9 percent to \$8.53 per square foot, representing an additional \$0.16 per square foot during the period.

There was about 659,000 square feet of all other industrial space added to Metro Denver between the first quarters of 2020 and 2021, an increase of 1.2 percent. Vacancy decreased 0.2 percentage points to 2.6 percent, while the average lease rate rose 9.8 percent to \$9.05 per square foot.

***Nonresidential Construction***

There were five nonresidential projects permitted during the first quarter of 2021 that will add 69,773 square feet of nonresidential space to Commerce City. The largest project was a fleet maintenance building at 4959 E 74th Ave. that will deliver 44,200 square feet valued at about \$15.07 million.

Commerce City Commercial Building Permits Issued, 1Q 2021		
Project Description	Valuation	Total Square Feet
Fleet Maintenance Building	\$15,069,403	44,200
Pre-Engineered School Building	\$4,500,000	14,000
Auto Zone	\$1,359,667	7,381
5441 Commercial Retail Building	\$320,000	2,992
6450 York St. Industrial Building	\$65,000	1,200

*Source: Commerce City Development Center, Building Permits and Fees.*

*Provided by:*  
 Commerce City Economic Development Division  
 7887 E. 60th Ave.  
 Commerce City, CO 80022  
 303-289-3620  
 www.c3gov.com

*Prepared by:*  
 Development Research Partners, Inc.  
 10184 West Belleview Ave, Ste 100  
 Littleton, Colorado 80127  
 303-991-0070  
[www.developmentresearch.net](http://www.developmentresearch.net)  
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