

Douglas County 3rd Quarter 2017 Economic Development Report

Economic Headlines

- Lightwave Logic, which makes optical device technology using polymers, announced plans to incorporate and move from Longmont to Douglas County. The company plans to move into a 13,420-square-foot facility that will include clean rooms, chemistry laboratories, and analytical laboratories. Twenty employees are expected to transfer to the new site, with plans of adding 20 additional employees over time.
- *Outside* ranked Zen Planner, a fitness business software company based in Highlands Ranch, No. 63 on “The 100 Best Places to Work in 2017”. Zen Planner was noted for having on-site fitness classes, being dog-friendly, and for its sabbatical program. Colorado companies accounted for 41 of the top 100 spots on the list.
- Five Colorado companies ranked on this year’s edition of the “Deloitte Technology Fast 500”, a ranking of North America’s fastest growing tech firms. Choozle, a technology company that helps advertising and marketing companies with their campaigns, was the only Colorado company to make the top 50. It ranked No. 48 and Douglas County-based Viveve Inc. ranked No. 213.
- Highlands Ranch ranked first on *SmartAsset’s* 2017 list for “The Most Livable Mid-Sized Cities in the U.S.” *SmartAsset* analyzed income inequality, median home value, unemployment rate, as well as other figures related to quality of life. Centennial and Arvada were also ranked second and eighth, respectively.
- P3 Advisors purchased a \$7.8 million, 65-acre site at I-25 and Plum Creek Parkway in Castle Rock. A mixed-use project called Miller’s Landing is planned to include office, hotel, and retail uses. Remediation of a former landfill on the site will begin in late 2017 with development scheduled to start in 2018.
- Widening the I-25 bottleneck from Monument to Castle Rock could begin next year, roughly six months ahead of schedule. The current proposal adds two toll lanes over 17 miles, expanding the highway from two to three lanes in each direction.
- Parker Town Council approved plans for a \$5.8 million, 44,000-square-foot tennis facility slated to break ground in late November. In addition to courts, the facility will include a welcome center, offices, locker rooms, lounge, and retail shop.
- Castle Rock and Parker both made *WalletHub’s* list of “2017’s Best Small Cities in America”. Rankings included affordability, economic health, quality of life, education and health and safety. Castle Rock scored in the 96th percentile and Parker scored in the 97th percentile.
- The *Colorado Health Access Survey* found that Douglas County has the lowest uninsured rate in the state, where just 1.4 percent of the population is without a healthcare plan. Colorado’s uninsured population has dropped from 14.3 percent to 6.5 percent since 2014, as a result of the full implementation of the Affordable Care Act and Colorado’s decision to increase Medicare eligibility.
- Colorado has been selected as one of 10 winners for the Hyperloop One Global Challenge. Colorado’s geography, along with flat and open landscaping, creates an opportunity for Hyperloop technology. The proposed route will include stops from Cheyenne to Pueblo, including Centennial. Hyperloop One will now work closely with Colorado to analyze rider forecasts, business case, and technical analysis of the route and corridor.

Summary

Employment

121,247

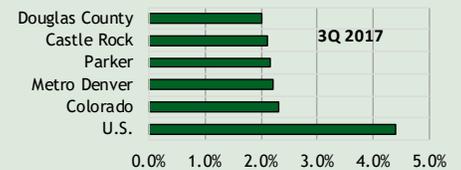
Up 3.5% from 2Qtr2016



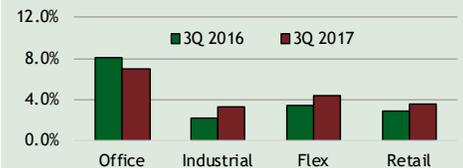
Unemployment Rate

2.0%

Down 0.7 percentage points from 3Qtr2016



Commercial Vacancy Rates



Residential Building Permits

779

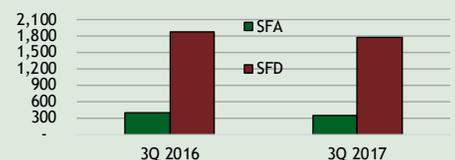
Up 40.6% from 3Qtr2016



Existing Home Sales

2,124

Up 6.1% from 3Qtr2016



Employment Activity

Douglas County posted significant employment gains between the second quarters of 2016 and 2017, rising 3.5 percent to 121,247 workers. Nine of the 13 supersectors reported employment increases over the year. In fact, 63 percent of the over-the-year absolute increase can be attributed to growth in financial activities, professional and business services, and education and health services. The largest percentage increase over the year occurred in the transportation, warehousing, and utilities supersector, rising 40.8 percent and adding 450 employees. Professional and business services, the largest sector by employment, increased 4.8 percent and created 1,010 jobs. The financial activities supersector recorded the next largest absolute growth, rising 10.1 percent or 1,000 workers. The other services and wholesale trade supersectors also reported high employment growth, each rising 6 percent. Employment in the

mining and logging and information supersectors reported declines between the second quarters of 2016 and 2017, falling 21.2 percent and 5.7 percent, respectively.

Metro Denver recorded moderate employment growth between the second quarters of 2016 and 2017, rising 2.1 percent to nearly 1.6 million jobs. All 13 supersectors in Metro Denver reported increases over the year. The largest absolute increases in employment were in professional and business services (2.3 percent) and leisure and hospitality (3.1 percent), creating 6,594 jobs and 5,562 jobs, respectively. Transportation, warehousing, and utilities recorded the largest percentage increase in employment over the year, rising 5.7 percent. The information supersector recorded the smallest increase in employment during the period (+0.3 percent).

Unemployment

The Douglas County unemployment rate fell 0.7 percentage points between the third quarters of 2016 and 2017 to 2 percent, the lowest level since 2000. The County reported a 3.8 percent increase in the labor force, with an additional 6,713 individuals working or looking for a job. Castle Rock's unemployment rate (2.1 percent) fell 0.7 percentage points over the year, while Parker's unemployment rate (2.2 percent) decreased 0.5 percentage points. Similar to Douglas County, the unemployment rates in both Castle Rock and Parker were the lowest levels recorded since 2000. Castle Rock (+3.7 percent) and Parker (+4 percent) also recorded increases in the labor force over the year.

Metro Denver's unemployment rate decreased at a slightly faster rate of 0.8 percentage points over the year to 2.2 percent. Metro Denver's labor force grew at the same rate as Douglas County's rate of 3.8 percent over the year, adding 63,902 individuals working or looking for jobs.

Colorado's unemployment rate declined 0.9 percentage points over the year to 2.3 percent and the state's labor force rose 3.6 percent over the year. The unemployment rate in the U.S. declined 0.6 percentage points between the third quarters of 2016 and 2017 to 4.4 percent, with a 0.8 percent increase in the labor force over this period of time.

Covered Employment by Industry Supersector, 2nd Qtr 2017 ¹				
	Douglas County		Metro Denver	
	2nd Qtr 2017	Yr/Yr % Change	2nd Qtr 2017	Yr/Yr % Change
Total All Industries	121,247	3.5%	1,610,146	2.1%
Private Sector				
Mining & Logging	554	-21.2%	13,249	5.3%
Construction	8,391	0.6%	95,812	4.3%
Manufacturing	2,298	-2.7%	87,165	1.3%
Wholesale Trade	3,999	6.0%	78,136	1.9%
Retail Trade	17,719	0.0%	153,746	0.4%
Transportation, Warehousing, & Utilities	1,552	40.8%	54,984	5.7%
Information	5,302	-5.7%	54,727	0.3%
Financial Activities	10,878	10.1%	111,593	2.9%
Professional & Business Services	22,246	4.8%	296,655	2.3%
Education & Health Services	14,362	4.1%	204,248	0.4%
Leisure & Hospitality	16,103	4.0%	182,980	3.1%
Other Services	4,217	6.0%	51,232	5.0%
Government	13,622	3.6%	225,556	1.7%

Note: Industry data may not add to all-industry total due to rounding, suppressed data, and employment that cannot be assigned to an industry. Source: Colorado Department of Labor and Employment, Labor Market Information, QCEW.

Unemployment Rates		
	3rd Qtr 2016	3rd Qtr 2017
Douglas County	2.7%	2.0%
Castle Rock	2.8%	2.1%
Parker	2.6%	2.2%
Metro Denver	3.0%	2.2%
Colorado	3.2%	2.3%
U.S.	5.0%	4.4%

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

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

Employment Activity *continued from pg. 2*

Manpower Employment Outlook Survey (Manpower Survey)

Employers in the Denver Aurora Metropolitan Statistical Area (MSA) expect weaker hiring expectations through the fourth quarter of 2017, according to the Manpower Employment Outlook Survey. The percentage of employers planning to increase employment levels fell 10 percentage points between the third and fourth quarters of 2017 and decreased 8 percentage points over the year. Similarly, hiring expectations at the national level also tapered, falling 1 percentage point over the year and decreased 3 percentage points over the quarter. The majority of Denver Aurora MSA companies intend to maintain staff levels through the fourth quarter of the year, with the level rising 4 percentage points above the prior quarter's level and 3 percentage points above the prior year's level. Companies planning to lay off workers increased 4 percentage points over the quarter to 9 percent during the fourth quarter of 2017.

Manpower Employment Outlook Survey								
Metro Denver	Companies Hiring		Companies Laying Off		Companies No Change		Unsure	
National								
4th Qtr 2017	20%	21%	9%	6%	68%	71%	3%	2%
3rd Qtr 2017	30%	24%	5%	4%	64%	70%	1%	2%
4th Qtr 2016	28%	22%	6%	6%	65%	69%	1%	3%

Residential Real Estate

Existing Home Sales

Douglas County existing home sales decreased 6.1 percent between the third quarters of 2016 and 2017, reflecting the sale of 138 fewer homes. Single-family detached home sales fell by 5 percent over the year, representing 94 less homes sold. Lone Tree (+4.8 percent) was the only submarket to report an increase in sales for the detached-home market over the year. Larkspur recorded no home sales in the third quarters of 2016 and 2017. Parker (-8.4 percent) and Highlands Ranch (-7.7 percent) reported the largest decreases in home sales at the end of the third quarter 2017, compared with 2016. Combined, 70 less homes were sold over the year. Castle Pines and Castle Rock saw decreases in home sales as well, falling 5.2 percent and 3.7 percent, respectively.

Douglas County single-family attached home sales fell 11.1 percent in the third quarter of 2017, compared with the previous year. Lone Tree was the only submarket to report an increase, rising 56.3 percent, or by nine additional homes over the year. Highlands Ranch and Castle Pines reported the largest decreases in home sales over the year, falling 37.2 percent and 12.5 percent, respectively. Parker (-7 percent) and Castle Rock (-2.1 percent) also decreased home sales between the third quarters of 2016 and 2017. Larkspur recorded no attached home sales during the period.

Existing Home - Average Sales Price

The average sales price in Douglas County for single-family detached homes rose 8.6 percent between the third quarters of 2016 and 2017, an increase of \$41,811. Prices rose in Castle Rock, Parker, and Highlands Ranch between the third quarters of 2016 and 2017, rising 7.3 percent, 6.9 percent, and 4.7 percent, respectively. The highest average sales price of the six submarkets was Lone Tree (\$725,998), where prices decreased 1 percent over the year. Castle Pines (-0.9 percent) is the only other submarket to report falling prices over the year.

The average price of a Douglas County single-family attached home increased 6.2 percent, rising \$18,427 between the third quarters of 2016 and 2017. All submarkets recorded average sales price increases, except for Larkspur where there were no single-family attached home sales in the third quarters of 2016 and 2017, and Lone Tree, which reported a 4.9 percent decrease in price. Castle Pines (\$404,286) and Highlands Ranch (\$368,005) reported the largest over-the-year increases in the average sales price, rising 13.3 percent and 9.6 percent, respectively. Castle Rock reported the smallest increase in the average sales price, rising 5 percent to \$279,870.

Foreclosures

Douglas County recorded a decrease in foreclosure activity through the third quarter of 2017, compared with the previous year's level. The County reported 66 total foreclosure filings for the third quarter of 2017 or a 9.6 percent decrease. In 2016, the County reported 73 filings for same period. Foreclosures increased over the quarter. Douglas County reported an increase of 13.8 percent or eight additional foreclosures compared with the second quarter of 2017. Even with the increase, foreclosures throughout the county continue to be at historically low levels.

Consumer Activity

Consumer Confidence Index

The Consumer Confidence Index for the U.S. increased between the second and third quarters of 2017, reporting a level of 120.3 from the revised second quarter 2017 level of 118.1, a 1.9 percent increase over the quarter. The U.S. Index also grew over the year, increasing 19.5 percent between the third quarters of 2016 and 2017. Consumer confidence in the U.S. has increased for five consecutive quarters.

Colorado is included in the Mountain Region Index. This area reported a decrease in consumer confidence between the second and third quarters of 2017. A level of 123.7 was reported from the revised second quarter 2017 level of 132.5, which was a 6.7 percent decrease over the quarter. For the Mountain Region, this was the first decrease recorded in six quarters. The Mountain Region Index also reported an over-the-year increase of 19.5 percent.

Douglas County Existing Home Sales, 3rd Qtr 2017

Douglas County Submarkets							
	Castle Rock	Castle Pines	Highlands Ranch	Larkspur	Lone Tree	Parker	Douglas County
Home Sales							
Single-Family Detached							
3rd Qtr 2017	390	55	506	-	44	305	1,771
3rd Qtr 2016	405	58	548	-	42	333	1,865
Single-Family Attached							
3rd Qtr 2017	92	7	86	-	25	53	353
3rd Qtr 2016	94	8	137	-	16	57	397
Average Sold Price							
Single-Family Detached							
3rd Qtr 2017	\$460,488	\$644,522	\$507,798	-	\$725,998	\$439,700	\$529,249
3rd Qtr 2016	\$429,058	\$650,467	\$484,931	-	\$734,005	\$411,393	\$487,438
Single-Family Attached							
3rd Qtr 2017	\$279,870	\$404,286	\$368,005	-	\$398,164	\$237,436	\$315,325
3rd Qtr 2016	\$266,540	\$356,863	\$335,688	-	\$418,581	\$221,660	\$296,897

Source: Colorado Comps, LLC

Metro Denver reported a 4.5 percent increase in foreclosure filings over the year for a total of 750 foreclosures at the end of the third quarter. This is in contrast to 718 foreclosures at the end of 3Q 2016. Although foreclosures increased over the year, Metro Denver reported a slight decrease of 0.5 percent from the second quarter of 2017.

Building Permits

Residential building permits in Douglas County rose significantly during the third quarter of 2017. The County posted a 40.6 percent increase in total building permits between the third quarters of

2016 and 2017. Two of the three market types recorded increases in permits over the year, with the largest increase occurring in the single-family attached market (+606.3 percent), followed by a 36.1 percent increase in single-family detached permits. Multi-family units decreased from 3Q 2016 by 82.1 percent. All eight submarkets reported over-the-year percentage increases, led by Lone Tree (+466.7 percent) and Highlands Ranch (57.6 percent). Aurora and Parker reported the smallest increases over the year, with total permits rising by 28.6 percent and 18.2 percent, respectively. The average valuation of housing permits

in Douglas County increased 5.3 percent for single-family detached homes (\$322,390), while the average valuation for single-family attached homes fell 6.6 percent. The multi-family average valuation decreased 16.4 percent over the year to \$89,994. Lone Tree reported the highest average valuation for single-family detached homes at \$450,736, while the lowest valuation was \$266,167 in Aurora. The average valuation for single-family attached homes ranged from \$140,456 in unincorporated Douglas County to \$216,936 in Castle Rock.

Douglas County Residential Building Permits, 3rd Qtr 2017

	Total Units 3rd Qtr 2017	Total Units 3rd Qtr 2016	Single-Family Detached		Condominiums/ Townhomes		Multi-Family		
			Units	Avg. Valuation per Unit	Units	Avg. Valuation per Unit	Permits	Units	Avg. Valuation per Unit
Castle Pines	17	-	17	\$373,475	-	-	-	-	-
Castle Rock	233	185	197	\$316,515	26	\$216,936	1	10	\$89,994
Highlands Ranch	52	33	52	\$344,378	-	-	-	-	-
Littleton	-	-	-	-	-	-	-	-	-
Lone Tree	17	3	5	\$450,736	12	\$171,039	-	-	-
Parker	104	88	104	\$372,720	-	-	-	-	-
Aurora	54	42	54	\$266,167	-	-	-	-	-
Unincorporated Douglas	302	203	227	\$306,115	75	\$140,456	-	-	-
Total Douglas County	779	554	656	\$322,390	113	\$161,301	1	10	\$89,994

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

Commercial Real Estate

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

Office Market

The Douglas County office vacancy rate declined 1.1 percentage points to 7 percent between the third quarters of 2016 and 2017. Three of the five submarkets also recorded declines in the vacancy over the year, with the largest declines reported in Parker (-5.3 percentage points) and Lone Tree (-3.7 percentage points). Castle Rock (-1.4 percentage points) saw the smallest decrease in the vacancy rate over the year. Highlands Ranch recorded the largest increase in vacancy, rising 1.9 percentage points to 6.7 percent. The Metro Denver vacancy rate increased 0.6 percentage points to 9.9 percent during the same period.

The average lease rate in Douglas County decreased 1 percent to \$25.57 per square foot in the third quarter of 2017 compared with the previous year. The submarkets within Douglas County all recorded increases in the average lease rate over the year. Castle Rock recorded the largest over-the-year increase in the average lease rate, rising 5 percent to \$25.61 per square foot. Highlands Ranch (+4.5 percent) also recorded a significant increase during the period. Lone Tree reported the smallest increase in the average lease rate, with a 0.2 percent increase to \$28.88 per square foot. The Metro Denver average lease rate rose 1.9 percent over the year to \$25.79 per square foot, which was \$0.22 per square foot above the Douglas County rate.

Industrial Market

The industrial market vacancy rate increased in Douglas County between the third quarters of 2016 and 2017, rising 1.1 percentage points to 3.3 percent. Castle Rock recorded the largest increase in the vacancy rates over the year, rising

10 percentage points. Highlands Ranch, Larkspur, and Lone Tree each reported a vacancy rate of zero percent during the period, while the vacancy rate in Parker (+0.5 percentage points) increased slightly over-the-year. Similar to Douglas County, Metro Denver reported an over the year increase in vacancy, rising 0.8 percentage points to 4.3 percent.

The average lease rate for the industrial market in Douglas County fell 10.4 percent to \$10.47 per square foot in the third quarter of 2017 compared with the prior year. Castle Rock (\$13.81 per square foot) reported a 0.8 percent increase in the average lease rate, while Parker (\$8.60 per square foot) posted a 16.4 percent decline. Metro Denver reported a 2.6 percent increase in the average lease rate to \$7.52 per square foot during the same period, which was \$2.95 per square foot below the Douglas County rate.

Flex Market

Douglas County reported a 1 percentage point increase in the flex vacancy rate to 4.4 percent between the third quarters of 2016 and 2017. Lone Tree was the only area within Douglas County to report an increase in the vacancy rate, rising from a zero vacancy rate to 9.3 percent. Parker and Castle Rock reported decreases in vacancy rate, falling 3.4 percentage points and 2.1 percentage points, respectively. Highlands Ranch reported a vacancy rate of zero percent during the period. The Metro Denver vacancy rate declined during the period, falling 0.9 percentage points to 6.1 percent.

The average lease rate in Douglas County fell 0.1 percent to \$11.49 per square foot between the third quarters of 2016

and 2017. Lone Tree recorded the only over-the-year increase in the average lease rate, rising 5 percent to \$10.50. Castle Rock and Parker reported declines in the average lease rate, falling 14.4 percent to \$11.33 per square foot and 0.9 percent to \$11.71 per square foot, respectively. Metro Denver reported a 9.7 percent increase in the average lease rate to \$12.04 per square foot during the same period, which was \$0.55 per square foot above the Douglas County rate.

Retail Market

The retail vacancy rate for Douglas County rose 0.7 percentage points to 3.6 percent in the third quarter of 2017 compared with the previous year. Four of the five submarkets reported increases in the vacancy rate between the third quarter of 2016 and 2017. Castle Rock (+2 percentage points) and Parker (+0.5 percentage points) recorded the largest increases in the vacancy rate. Larkspur reported no change over the year. The Metro Denver vacancy rate remained flat during the period, holding steady at 4.6 percent.

The average lease rate in Douglas County rose 5 percent to \$19.49 per square foot between the third quarters of 2016 and 2017. Castle Rock recorded the only decrease in the average lease rate over the year, falling 13.3 percent to \$16.67 per square foot. Highlands Ranch reported the largest increase over the year (+24.6 percent) to \$22.76 per square foot. The Metro Denver average lease rate rose 9.1 percent over the year to \$17.98 per square foot, which was \$1.51 below the Douglas County average lease rate.

Non-Residential Development Activity

- Douglas County building officials issued permits for 314,072 sq. ft. of non-residential space valued at approximately \$26.3 million during the third quarter of 2017. The RV Storage in Parker was the largest project in terms of both square footage (113,090 sq. ft.) and valuation (\$9.7 million). Permits were also issued for two buildings at the Promenade at Castle Rock (retail and car wash) totaling 14,677 sq. ft. and valued at a combined \$1.6 million. Other notable projects for which permits were issued included the Sterling Ranch Civic Center (\$4.1 million) along with the Meadows Self Storage building and Castle Lock II Storage building, both located in Castle Rock, and valued roughly at \$3.8 million.
- Certificates of completion or occupancy were issued for 130,882 sq. ft. of non-residential property, a 41.9 percent decreased in square footage between the third quarters of 2016 and 2017.

Commercial Real Estate and Non-Residential Development Activity continued from pg. 5

Douglas County Commercial Vacancy and Lease Rates by Property Type, 3rd Qtr 2017

	Total Existing Sq. Footage		Vacancy Rate		Avg. Lease Rate (per sq. ft.)	
	3rd Qtr 2017	3rd Qtr 2016	3rd Qtr 2017	3rd Qtr 2016	3rd Qtr 2017	3rd Qtr 2016
Office						
Castle Rock*	1,183,454	1,102,103	7.8%	9.2%	\$25.61	\$24.38
Highlands Ranch	1,984,354	1,984,354	6.7%	4.8%	\$27.00	\$25.83
Larkspur	24,915	24,915	0.0%	0.0%	-	-
Lone Tree	2,804,260	2,779,260	4.5%	8.2%	\$28.88	\$28.83
Parker	1,024,768	1,024,768	5.4%	10.7%	\$25.45	\$25.34
Total Douglas County	12,756,330	12,649,979	7.0%	8.1%	\$25.57	\$25.84
Metro Denver	184,125,665	181,307,007	9.9%	9.3%	\$25.79	\$25.31
Industrial						
Castle Rock*	1,010,746	967,996	11.0%	1.0%	\$13.81	\$13.70
Highlands Ranch	123,121	123,121	0.0%	0.0%	-	-
Larkspur	28,019	28,019	0.0%	0.0%	-	-
Lone Tree	36,686	36,686	0.0%	0.0%	-	-
Parker	602,580	602,580	2.3%	1.8%	\$8.60	\$10.29
Total Douglas County	6,119,524	6,013,224	3.3%	2.2%	\$10.47	\$11.68
Metro Denver	213,478,402	209,747,150	4.3%	3.5%	\$7.52	\$7.33
Flex						
Castle Rock*	220,322	220,322	8.1%	10.2%	\$11.33	\$13.24
Highlands Ranch	281,439	281,439	0.0%	0.0%	-	-
Larkspur	-	-	-	-	-	-
Lone Tree	90,396	90,396	9.3%	0.0%	\$10.50	\$10.00
Parker	189,486	189,486	6.6%	10.0%	\$11.71	\$11.82
Total Douglas County	2,590,803	2,548,083	4.4%	3.4%	\$11.49	\$11.50
Metro Denver	45,499,853	44,767,282	6.1%	7.0%	\$12.04	\$10.98
Retail						
Castle Rock*	4,177,845	3,691,163	4.8%	2.8%	\$16.67	\$19.22
Highlands Ranch	3,239,497	3,239,497	2.8%	2.4%	\$22.76	\$18.27
Larkspur	14,162	14,162	0.0%	0.0%	-	-
Lone Tree	3,639,750	3,635,635	2.7%	2.5%	\$24.74	\$23.15
Parker	4,330,359	4,272,545	4.7%	4.2%	\$17.95	\$17.43
Total Douglas County	17,566,084	17,017,473	3.6%	2.9%	\$19.49	\$18.56
Metro Denver	166,549,177	164,968,711	4.6%	4.6%	\$17.98	\$16.48

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

Douglas County Commercial Building Permits Issued, 3rd Qtr 2017

Jurisdiction	Project Description	Valuation	Total Sq. Ft.
Castle Rock	Meadows Self Storage Bldgs. 1-8	\$3,750,800	61,113
Castle Rock	Promenade Retail Bldg.	\$596,900	8,230
Castle Rock	Promenade Car Wash Express	\$1,033,200	6,447
Castle Rock	Castle Lock II Storage Bldgs. 1-8	\$3,797,500	64,853
Parker	RV Storage	\$9,697,500	113,090
Parker	Country Meadows Square	\$3,346,200	30,209
Unincorporated	Sterling Ranch Civic Center	\$4,117,600	30,130

Source: Douglas County and individual municipalities.

Non-Residential Development Activity *continued from pg. 6*

Douglas County Commercial Certificates of Occupancy Issued, 3rd Qtr 2017		
Jurisdiction	Project Description	Total Sq. Ft.
Castle Rock	Retail and Office	10,000
Castle Rock	Promenade King Soopers Fuel	9,010
Castle Rock	Promenade 24-Hour Fitness	39,862
Castle Rock	Personal Warehouse Bldgs. A, B, and D	35,637
Parker	Brakes Plus	4,936
Parker	Raising Cane's Restaurant and Drive Thru	3,701
Unincorporated	Monarch Investments Office and Training	9,494
Unincorporated	Solana Lucent Clubhouse	8,319
Unincorporated	Sierra Ridge Clubhouse	2,476
Unincorporated	UPS Modular Facility	7,447

Source: Douglas County and individual municipalities. *Includes all certificates, except remodels, pools and additions.

Provided by:
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