

# 2013 Colorado Planning & Management Region Report

## Region 2 – Larimer and Weld Counties

### INTRODUCTION

The North Central portion of the state, Larimer and Weld Counties, is a combination of expansive rural, agricultural and concentrated urban areas. There is a transition from rural to urban at the fringe of many municipalities, a trend that is placing increasing demands on current infrastructure. Between 2010 and 2012 the region grew at a slightly faster pace than the state as a whole, with a total population increase of 3.98%.

County	Census 2010	July 2012	% Change
Larimer	299,630	310,715	3.70%
Weld	252,825	263,746	4.32%
<b>Colorado</b>	<b>5,029,196</b>	<b>5,188,683</b>	<b>3.17%</b>

*Source: State Demography Office*

### JOBS & THE ECONOMY

The unemployment rate for the Fort Collins-Loveland MSA continues to be below the National and State unemployment rates. For 2012 the annual unemployment rate for the Fort Collins-Loveland MSA was 6.4% as compared to the State of Colorado at 8.0% and the Greeley MSA at 8.73%.

Firms with 1000 or more employees include Colorado State University, Poudre School District, Poudre Valley Health Care, Conagra Beef, Lutheran Health Systems, Wal-Mart Stores, Thompson Valley School District, Greeley School District 6, Larimer County, Hewlett Packard Company, City of Fort Collins, University of Northern Colorado, Center Partners, Inc., Weld County, City of Greeley, State Farm Mutual Auto Insurance Company, Department of Agriculture, and Woodward Governor Company.

Changes are happening around the region among some of the region's high profile employers. Shortly after reporting an \$83 million loss in the second quarter and anticipating a reduction in its workforce, Vestas announced a new agreement with EDP Renovaveis to provide wind turbines for wind farms in the U.S. In Fort Collins Wal-Mart has remodeled and reopened a previously closed store on Harmony along the Mason corridor, home of the future MAX bus rapid transit line.

Sales and use taxes are up over the previous year in most portions of Larimer and Weld County.

### HOUSING

The housing industry in Weld and Larimer County is improving. Mortgage rates are beginning to rise along with the value of single family homes. Single-family home inventory continues to rise. The number of 2012 building permits across Larimer and Weld Counties has increased from a low in 2009.

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Availability of choices in housing is also important. Apartment vacancy rates are up in Fort Collins (5.5%); however, in Loveland vacancy rates have decreased from 3.5% a year ago to 2.8%. In Greeley the impact of the increase in oil and gas industry activity is reflected in its 1.4% apartment vacancy rate.

### **AGRICULTURE**

Weld County's primary crops are wheat and corn. 2012 turned out to be a challenging year for farmers. It was a hot, dry summer preceded by a winter with low snow pack in the mountains necessary for irrigation. Corn and wheat production was down from 2011. This summer farmers in parts of Weld County were hit hard by a hail storm.

According to the USDA Census of Agriculture overall cattle inventory in the region has seen a decrease in 2012. The exception is in milk cow inventory in Weld County. The opening of Leprino Foods in Greeley has increased the demand for milk. Coinciding with the increase in dairy production is the increase in the number of farmers who bail their corn stalks for feed.

### **NEW PROJECTS**

Evans is seeing land along US Highway 85 exchange hands for future development in significant intersections. In the next two years the trend seems to be more public/private partnerships on community facilities (schools, libraries, parks) as well as retail development.

In Fort Collins Woodward Governor has begun construction on a new global headquarters. A 215,000-square-foot Industrial Turbomachinery Systems building is scheduled to be completed by 2015. Completion of the corporate headquarters and engines technology building will follow. Upon completion full employment is estimated to be 1,700.

Also in Fort Collins the construction on Mason Street corridor for a bus rapid transit system known as MAX continues. Expected completion is 2014. Transit oriented development is planned along the corridor with transit stations along the way.

Weld County has the largest number of producing oil and gas wells in the state. Nobel Energy has plans to build the State's first liquefied natural gas (LNG) plant. The company also has plans to use LNG in its oil drilling operations in Weld County.

In Greeley construction has begun on a new 262-bed off-campus student housing project. Scheduled completion is fall 2014.