Lakewood

is Colorado’s fifth largest city, ideally located between the foothills of the Rocky Mountains and 10 minutes from the middle of the metro area. We are a forward-thinking community and a strong regional partner.

Lakewood is a great place to locate or start your business. We are business friendly and will support you through each stage of business development. Our commercial corridors each have their own unique identity and feel; providing you many opportunities to find your perfect location. The employees that live and work in Lakewood are highly skilled, spanning many industries and levels. Lakewood has a diverse business population that employs everyone from entry-level workers through C-suite levels employees. The city will work together with many community partners to help you start, grow and expand your business as well as find employees and promote yourself. Lakewood’s business community continues to grow and we are excited for the diversity of businesses and industries that will continue to call us home.

Lakewood is home to a hub of transportation options and multimodal connections. We are connected to the metro area and beyond by three highways (including 6th Avenue, U.S. 285, and Interstate 70), rail lines, bus routes and more. With seven light rail stops along the W Line, you can easily access Regional Transportation District’s extensive transportation network across the metro area. You can make connections across the country and around the globe at Denver International Airport with hundreds of domestic flights and 28 direct international flights. Our ideal location between Denver International Airport, the heart of the metro area, and the mountains allows for a wide variety of options for business and personal travel.

In addition to our roads, rail, and bus lines, we also have many bike paths and walking trails throughout the city. Lakewood continues to add to our extensive transportation network to help you get where you need to go however you choose to get there!
**BUSINESS CLIMATE**

**Cost of Living Index**  
**THIRD QUARTER, 2022 DATA**

<table>
<thead>
<tr>
<th>City</th>
<th>All Items Index</th>
<th>Grocery</th>
<th>Housing</th>
<th>Utilities</th>
<th>Healthcare</th>
<th>Transportation</th>
<th>Goods &amp; Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phoenix, AZ</td>
<td>87.0</td>
<td>99.1</td>
<td>75.0</td>
<td>90.2</td>
<td>96.0</td>
<td>90.5</td>
<td>88.5</td>
</tr>
<tr>
<td>Raleigh, NC</td>
<td>97.0</td>
<td>92.1</td>
<td>97.3</td>
<td>100.4</td>
<td>98.3</td>
<td>104.2</td>
<td>96.7</td>
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<tr>
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<td>98.7</td>
<td>95.2</td>
<td>100.9</td>
<td>87.0</td>
<td>101.7</td>
<td>110.2</td>
<td>100.1</td>
</tr>
<tr>
<td>Portland, OR</td>
<td>99.5</td>
<td>103.5</td>
<td>107.0</td>
<td>107.9</td>
<td>111.5</td>
<td>91.2</td>
<td>84.8</td>
</tr>
<tr>
<td>San Francisco, CA</td>
<td>103.0</td>
<td>96.2</td>
<td>95.9</td>
<td>99.0</td>
<td>82.4</td>
<td>115.5</td>
<td>121.1</td>
</tr>
<tr>
<td>Denver, CO</td>
<td>105.2</td>
<td>108.5</td>
<td>94.4</td>
<td>106.5</td>
<td>105.6</td>
<td>107.7</td>
<td>126.4</td>
</tr>
<tr>
<td>Salt Lake City, UT</td>
<td>122.2</td>
<td>106.4</td>
<td>156.1</td>
<td>91.3</td>
<td>125.1</td>
<td>109.2</td>
<td>108.0</td>
</tr>
<tr>
<td>Las Vegas, NV</td>
<td>122.8</td>
<td>119.4</td>
<td>152.8</td>
<td>106.3</td>
<td>107.4</td>
<td>94.5</td>
<td>107.5</td>
</tr>
<tr>
<td>Boston, MA</td>
<td>147.3</td>
<td>130.8</td>
<td>2011</td>
<td>125.6</td>
<td>127.3</td>
<td>124.6</td>
<td>116.7</td>
</tr>
<tr>
<td>Oakland, CA</td>
<td>149.9</td>
<td>113.0</td>
<td>217.3</td>
<td>121.2</td>
<td>134.0</td>
<td>113.8</td>
<td>120.6</td>
</tr>
<tr>
<td>Washington, DC</td>
<td>152.2</td>
<td>125.0</td>
<td>217.8</td>
<td>102.4</td>
<td>129.8</td>
<td>134.5</td>
<td>125.3</td>
</tr>
<tr>
<td>Austin, TX</td>
<td>152.5</td>
<td>107.0</td>
<td>239.5</td>
<td>116.6</td>
<td>126.0</td>
<td>110.8</td>
<td>115.3</td>
</tr>
</tbody>
</table>

**Commercial Centers**

Lakewood has more than 47 million square feet of office, commercial and retail space developed across the city, which provides for an active real estate market for leasing and purchasing, as well as a variety of development and redevelopment opportunities within the city. Our prime location and well-educated workforce make Lakewood an incredible place to locate your business.

**Colorado Enterprise Zone Program**

Owners of businesses located in an Enterprise Zone can earn a credit on their Colorado income tax for making investments that include creating new jobs, buying personal property (computers, phones, desks, etc.) and training employees. For more information, visit oedit.colorado.gov/enterprise-zone-program. To see a map of a Lakewood zone, visit Lakewood.org/EconomicDevelopment.

**Demographics, Employment & Education**

**Population Growth**

<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>10000</td>
</tr>
<tr>
<td>1990</td>
<td>15000</td>
</tr>
<tr>
<td>2000</td>
<td>20000</td>
</tr>
<tr>
<td>2010</td>
<td>25000</td>
</tr>
<tr>
<td>2020</td>
<td>30000</td>
</tr>
</tbody>
</table>

**Demographics, Employment & Education**

- **Average Household Income**: $98,680
- **Employment Rate**: 68.4%
- **Average House Price**: $75,343
- **Average Commute Time**: 27 minutes

**Top Employers**

<table>
<thead>
<tr>
<th>Company</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Lakewood</td>
<td>Municipal Government</td>
</tr>
<tr>
<td>Colorado Christian U</td>
<td>Education</td>
</tr>
<tr>
<td>Encore Electric</td>
<td>Electrical Contractor</td>
</tr>
<tr>
<td>Federal Government</td>
<td>Government</td>
</tr>
<tr>
<td>FirstBank</td>
<td>Financial Services</td>
</tr>
<tr>
<td>Jefferson County School District</td>
<td>Education</td>
</tr>
<tr>
<td>Red Rocks Community College</td>
<td>Education</td>
</tr>
<tr>
<td>St. Anthony Medical Campus</td>
<td>Medical</td>
</tr>
<tr>
<td>State of Colorado</td>
<td>State Government</td>
</tr>
<tr>
<td>Terumo</td>
<td>BCT Medical Devices</td>
</tr>
</tbody>
</table>

**Average Monthly Commercial Rent**

<table>
<thead>
<tr>
<th>City</th>
<th>Retail 23.9%</th>
<th>Industrial 26.6%</th>
<th>Office 25.2%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lakewood</td>
<td>$29.10</td>
<td>$24.97</td>
<td>$24.91</td>
</tr>
<tr>
<td>Jefferson</td>
<td>$29.00</td>
<td>$24.97</td>
<td>$24.91</td>
</tr>
<tr>
<td>Metro Denver</td>
<td>$29.00</td>
<td>$24.97</td>
<td>$24.91</td>
</tr>
<tr>
<td>Colorado</td>
<td>$29.00</td>
<td>$24.97</td>
<td>$24.91</td>
</tr>
</tbody>
</table>

**Higher Education**

- Rocky Mountain College of Art + Design
- Red Rocks Community College
- 28 higher education entities in the Denver metro area
- 45.0% of Lakewood residents have a bachelor’s degree or higher

**Lakewood Schools**

- **Preschool**: 7
- **Elementary**: 17
- **Middle**: 5
- **High School**: 4
- **Charter**: 2
- **Option**: 7
- **Special Needs**: 3
- **Private**: 13

**Average Monthly Housing Rent**

<table>
<thead>
<tr>
<th>City</th>
<th>Owner 97.3%</th>
<th>Renter 89.3%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lakewood</td>
<td>$1,802</td>
<td>$1,844</td>
</tr>
<tr>
<td>Jefferson</td>
<td>$1,802</td>
<td>$1,844</td>
</tr>
<tr>
<td>Metro Denver</td>
<td>$1,802</td>
<td>$1,844</td>
</tr>
<tr>
<td>Colorado</td>
<td>$1,802</td>
<td>$1,844</td>
</tr>
</tbody>
</table>

**Housing Occupancy**

- 58% Renter
- 42% Owner