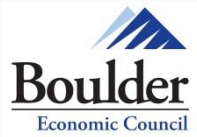


Economic Indicators Report

March 2015



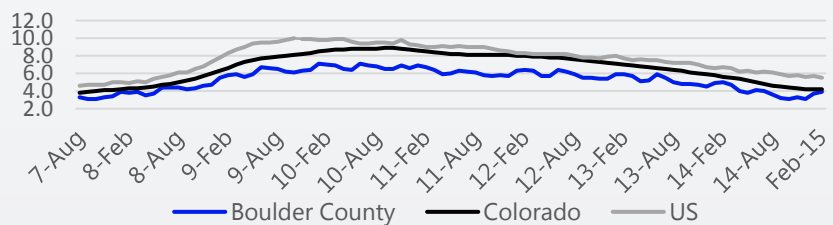
DECEMBER	2014	2013	2012	2011	2010	2009
EMPLOYMENT						
Unemployment	2.9%	4.5%	5.3%	5.8%	6.7%	6.8%
Change in Jobs (1 month)	-0.4%	0.1%	0.2%	0.2%	0.1%	-0.1%
Change in Jobs (1 year)	2.1%	2.6%	2.2%	3.0%	1.9%	-3.5%
VACANCY RATES						
Retail	3.1	5.3	4.8	4.6	7.0	6.7
Office	5.3	7.7	10.1	12.4	10.2	10.3
Warehouse/Industrial	2.1	3.2	4.6	6.6	7.4	10.8
R&D/Flex	4.3	6.1	6.6	7.7	10.8	8.3
RESIDENTIAL REAL ESTATE						
Median price – single family	\$674,000	\$619,950	\$570,000	\$545,000	\$535,000	\$525,000
Homes sold – single family	719	826	787	615	623	564
BUILDING PERMITS						
New non-residential permits**	22	32	33	14	23	45
New Residential units	599	735	415	106	453	141

This report was compiled with the assistance of the Business Research Division, Leeds School of Business, University of Colorado Boulder using data from multiple sources. The report is intended for informational purposes only. The Boulder Economic Council and Boulder Chamber assume no responsibility or legal liability for the accuracy, completeness, or usefulness of any information in this report. Sources: Bureau of Labor Statistics, Newmark Grubb Knight Frank, City of Boulder, Boulder Area Realtor Association, Leeds School of Business, University of Colorado Boulder

UNEMPLOYMENT

- The unemployment rate in Boulder was recorded at just 3.7% in February 2015.
- The unemployment rate was at a 14-year low in December 2014 at 2.9%, with the last low at 2.6% in December of 2000.

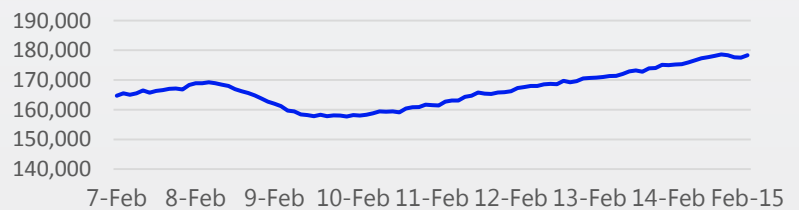
UNEMPLOYMENT RATE



TOTAL EMPLOYMENT

- Total Boulder employment increased by 0.5% month-over-month in February 2015.
- Total employment in Boulder expanded by 3,300 jobs, or 1.9%, year-over-year in February 2015 (seasonally adjusted).
- During this period, Colorado employment grew by 3.3%, and U.S. employment, 2.3%.

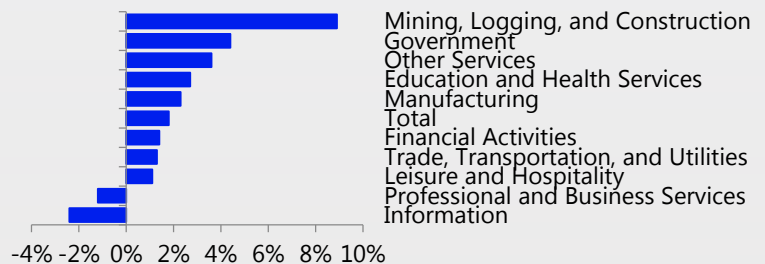
BOULDER COUNTY TOTAL EMPLOYMENT



BOULDER COUNTY EMPLOYMENT

- In February 2015, the fastest year-over-year growth was recorded in Mining, Logging, and Construction (8.9%), Government (4.4%), and Other Services (3.6%).
- While Professional and Business Services grew slowly in late 2014, February showed the second consecutive decline since May 2010.

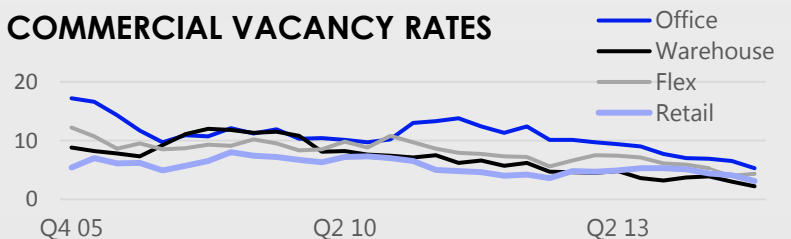
BOULDER COUNTY EMPLOYMENT BY INDUSTRY



COMMERCIAL REAL ESTATE

- From Q3 2014 to Q4 2014, Boulder vacancy rates fell for all market types, with the greatest decrease in office space (6.5% to 5.3%).
- Both Office and Warehouse fell to period lows in Q4 2014, at 5.3% and 2.2% respectively.

COMMERCIAL VACANCY RATES



NONRESIDENTIAL BUILDING

- As of December, a total of 22 new nonresidential permits were issued in 2014, excluding structures other than buildings, compared to 25 through November 2013.

RESIDENTIAL REAL ESTATE

- According to the Boulder Area Realtor Association, over the 12 months through January 31, 2014, a total of 725 homes were sold in the city of Boulder with a median sales price of \$677,500.
- This compares to 822 homes sold during the previous 12-month period (-11.8%).

RESIDENTIAL HOUSING

- As of February 2015, a total of 14 residential building permits have been issued. This compares to 56 permits issued in February 2015.

RETAIL SALES TAX COLLECTIONS

- In Q4 2014, the 12-month rolling sum of sales taxes increased 10.4% over the same period in 2013.
- The tax rate increased in 2015 from 3.56% to 3.86%. Taxes totaled \$89.9 million over the past 12 months in December 2014.

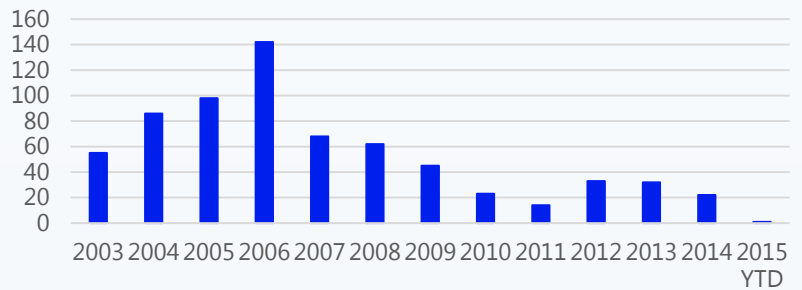
VENTURE CAPITAL INVESTMENT

- Boulder companies received \$198 million in venture capital (VC) funding in Q4 2014, representing 58% of total VC investment in the state.
- Companies like SolidFire and Tendril contributed greatly to this quarterly increase, with \$60 million and \$22.8 million, respectively

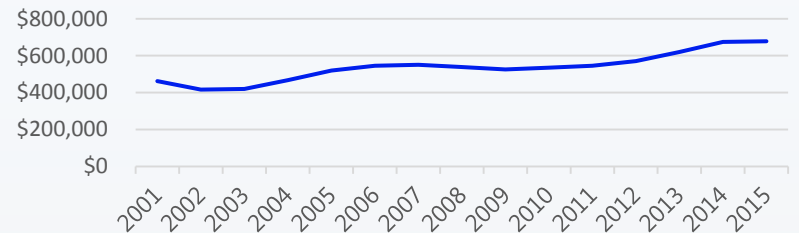
BUSINESS CONFIDENCE

- Colorado business leaders' expectations remained positive ahead of Q1 2015. The Leeds Business Confidence Index (LBCI) increased from 59.5 in Q4 2014 to 60.6 in Q1 2015.
- The LBCI was highest for the state economic outlook and industry sales.

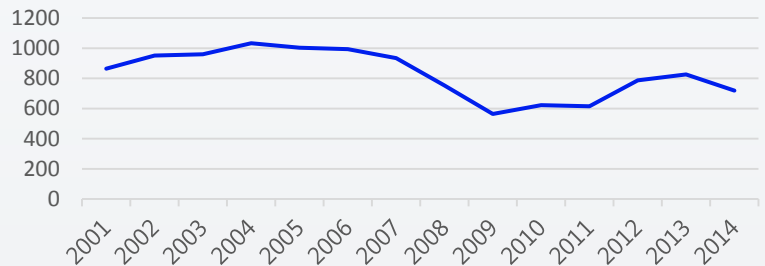
NEW NONRESIDENTIAL BUILDING PERMITS (UNITS)



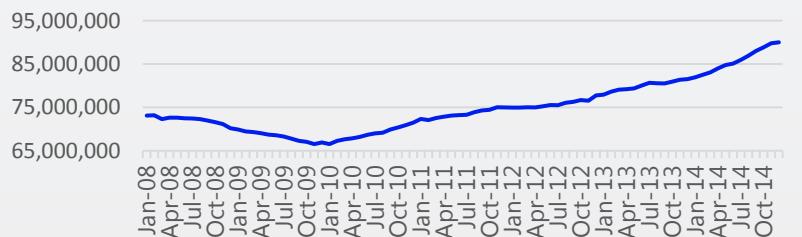
MEDIAN SINGLE-FAMILY HOME PRICE



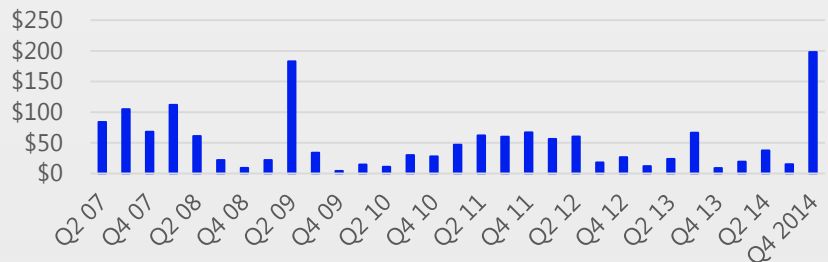
NUMBER OF SINGLE FAMILY HOUSES SOLD



RETAIL SALES TAXES: CITY OF BOULDER



BOULDER QUARTERLY VC FUNDING



LEEDS BUSINESS CONFIDENCE INDEX

