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# **Appendix 2 - Demographic and Economic Trends and Benchmark Report**

Blue River, Colorado Comprehensive Master Plan

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## INTRODUCTION

Developing a sound information base for the comprehensive plan is paramount. With a reliable information base, the community and the consulting team can consider objective information when planning for the future. This report provides baseline demographic data and profiles existing economic characteristics for the Town of Blue River and examines demographic changes that occurred between 2000 and 2010.

In order to provide a frame reference this analysis compares Blue River's demographic and economic characteristics with four nearby municipalities:

- Frisco
- Dillon
- Fraser
- Minturn

All of these towns function in part as “bedroom” communities to larger, more developed resort towns, have relatively small populations, and are located in the region.

## SUMMARY OF FINDINGS

The economic and demographic data confirm that Blue River contains a significant portion of second homes with a 42% seasonal occupancy in 2010 according to the Census. But it increasingly serves as year-round home to local and regional working households and retirees. The seasonal occupancy rate dropped 5% from 47% in 2000 to 42% in 2010, reflecting a trend towards a more full-time resident community. The labor force participation rate for Blue River is the higher than all four comparison communities at 89% of working aged people employed. Blue River also has the highest rates of home ownership and has the highest percentage of 'Family' households of all of the comparison communities.

The predominance of working families and households is reflected by the fact that Blue River also has the highest household income of all four comparison communities, with a median household income of \$78k while 39% of households earn over \$100k annually. All of this information together describes Blue River as a place where people live, raise families and are relatively prosperous.

Given the general prosperity of the place and the obvious work ethic of its residents, there is not much of an economy in Blue River itself, because it is a residential community with no commercial properties. Economic models estimate that there are 14 businesses located in Blue River, all of which are home occupations such as professional home offices, small scale construction companies, property management, and cottage manufacturing. Blue River functions as a place where prosperous people live, but it is not a place where very much commerce occurs.

## DATA SOURCES

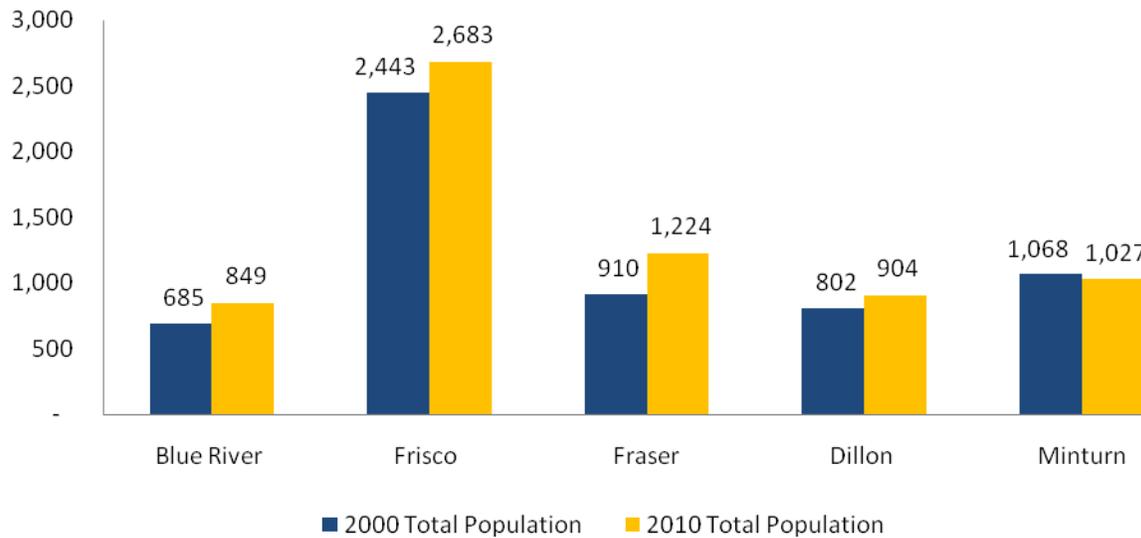
Baseline demographic, housing and social data comes from the 2000 and 2010 Census. The economic data in summarized in Figure 12 is from ESRI's Business Analyst Online (BAO). BAO is an online tool that provides custom demographic and economic data based on industry standard data sets including public

data from the Census Bureau, Bureau of Economic Analysis, and Bureau of Labor Statistics and proprietary data from private sector data management firms.

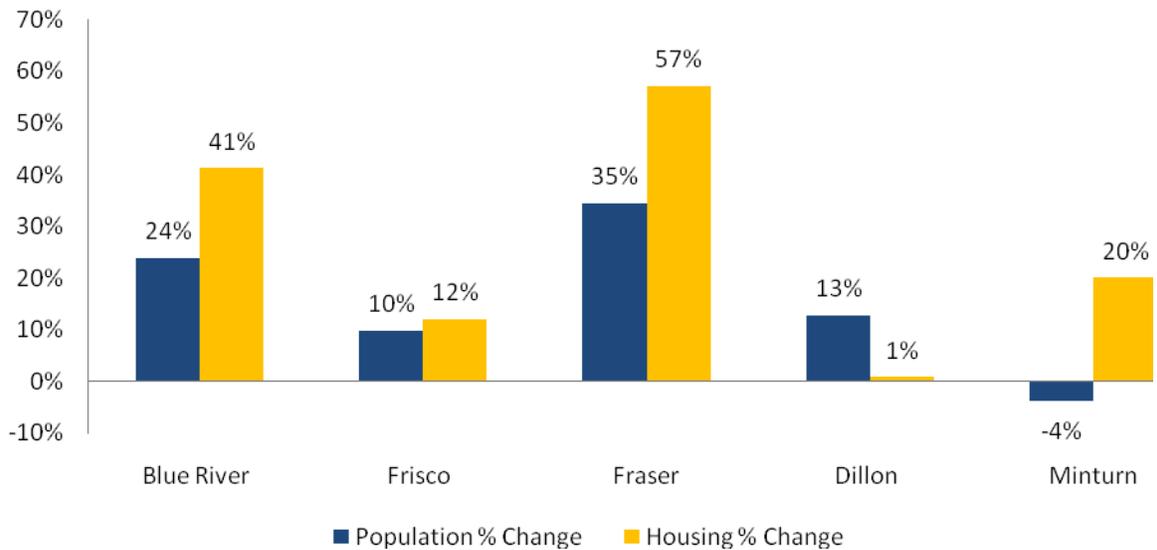
### HOUSING AND POPULATION GROWTH 2000-2010

Between 2000 and 2010, the Blue River population grew by 24% adding 164 new residents. This translates to an average annual growth rate of 2.4% the second strongest growth rate behind Fraser in the comparison towns, which grew at an average annual rate of 3.5%.

**Figure 1 – Total Population 2000-2010 (Full-Time Residents)**

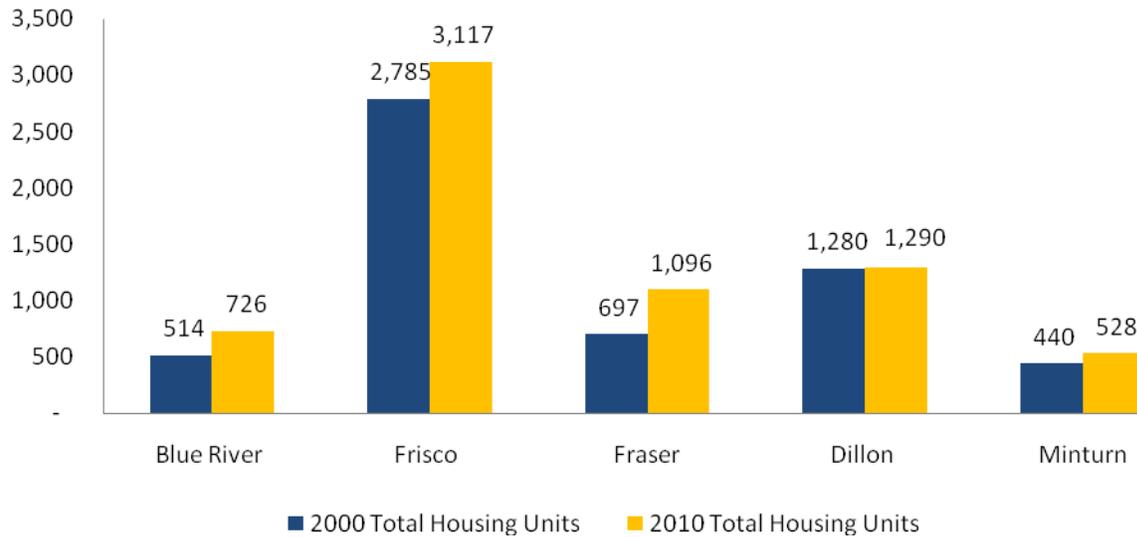


**Figure 2 – 2000-2010 Percent Change Population and Housing**



Between 2000 and 2010, 212 new housing units were built in Blue River, a 41% increase, the second highest growth rate behind Frasier of the comparison communities. The total growth in housing units exceeds the population growth, which indicates that a significant portion of the homes built through the 2000s are second homes.

**Figure 3 – Total Housing Units 2000-2010**



**DEMOGRAPHIC CHARACTERISTICS OF FULL TIME RESIDENTS**

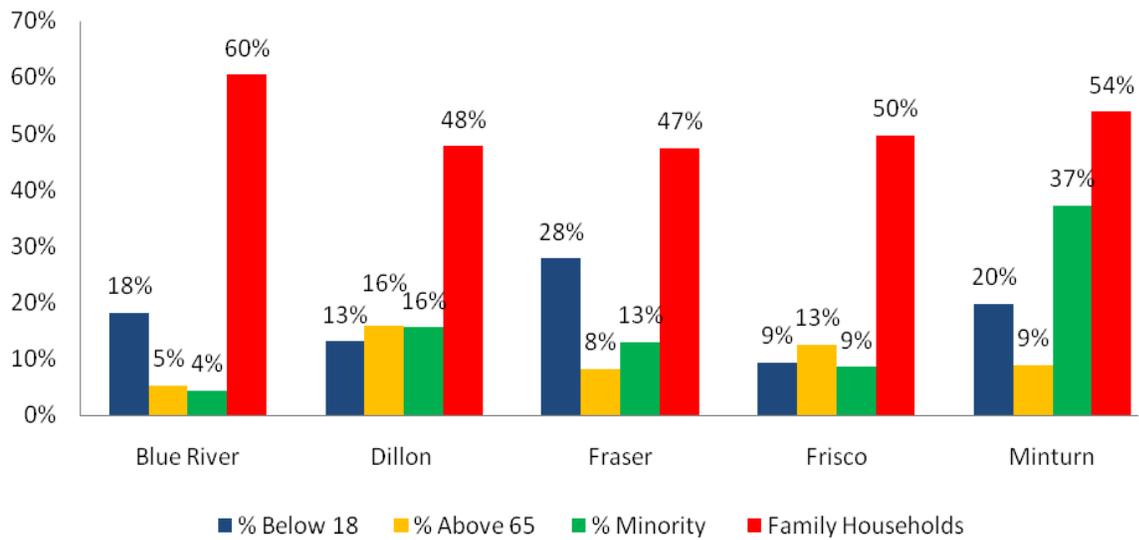
Blue River is a relatively young town, with a median age of 35, median age is between 1 and 7 years younger than similar towns.

**Figure 4 - 2010 Median Age (Full-Time Residents)**

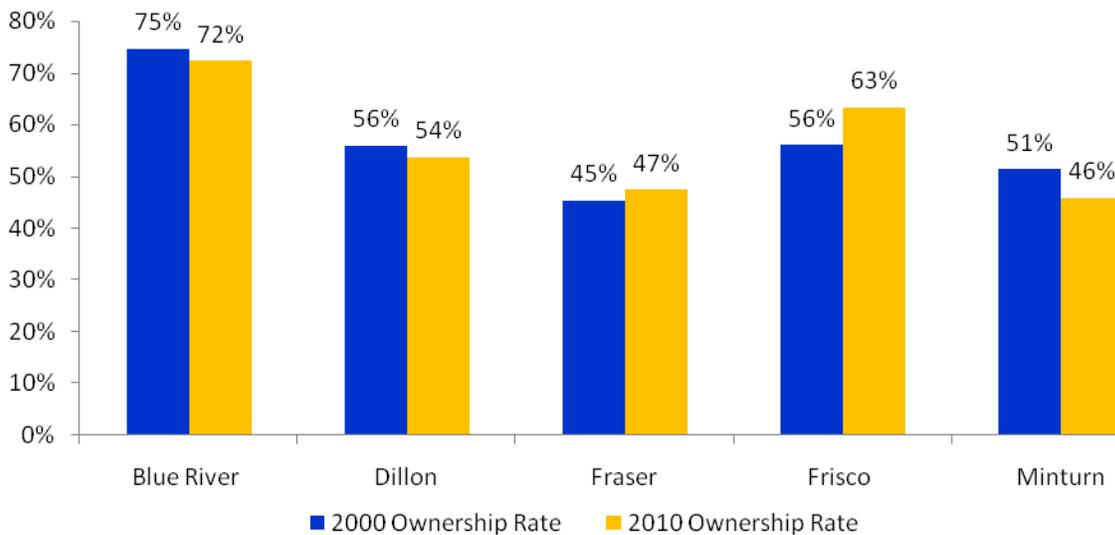
Blue River	35
Dillon	42
Fraser	36
Frisco	41
Minturn	37

Blue River has the second highest rate of residents under 18, and the lowest rate of residents over 65. Only 5% of Blue River’s population is over 65, the next lowest rate is 8% in Fraser. Blue River is the least diverse town, with only 4% of the population being a minority race. This is less than half the rate of second lowest rate of 9%, in Frisco. Blue River has the highest rate of family households; the 60% rate is between 6% and 13% higher than the similar towns.

**Figure 5 – Demographic Characteristics Comparison (Full-Time Residents)**



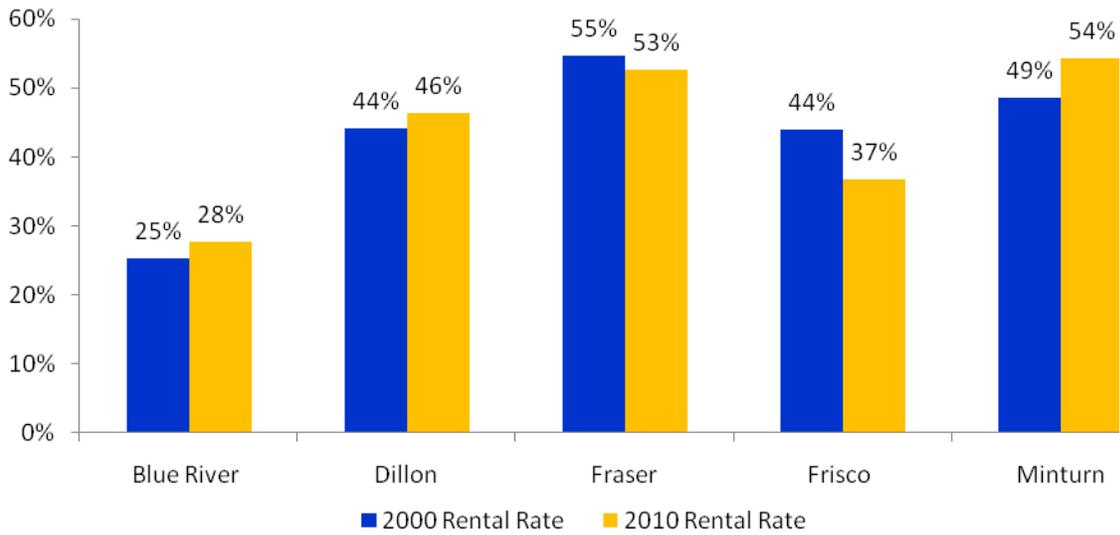
**Figure 6 - Home Ownership Vs Rental Rates (Full Time Residents)**



Blue River has the highest rate of home ownership with 72% of residents owning their own homes. Between 2000 and 2010, the ownership rate decreased in Dillon and Minturn, and increased in Fraser and Frisco and decrease just slightly Blue River by 3%. The relatively higher rates of family households and homeownership indicate the predominance of stable working households.

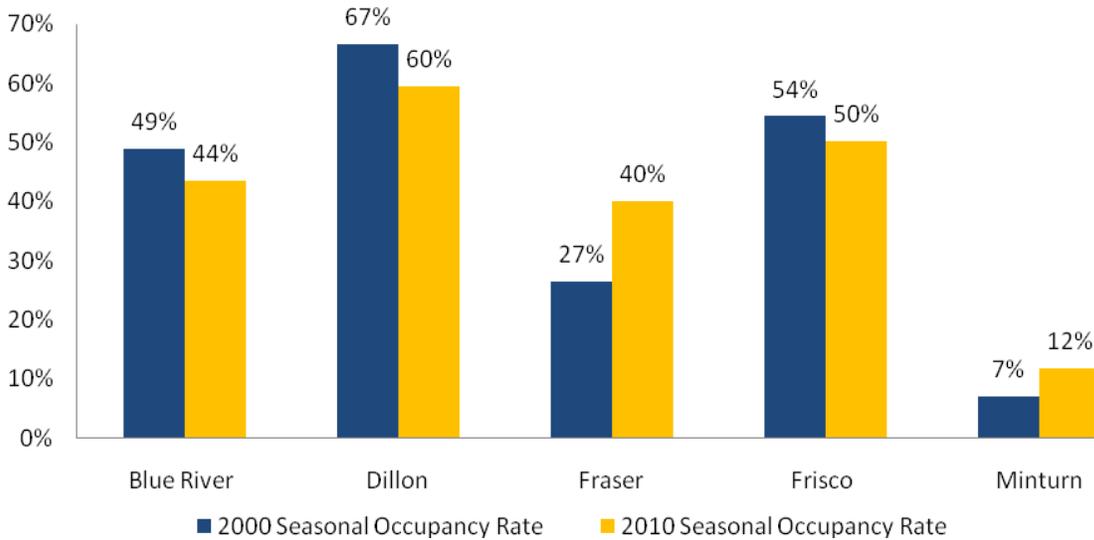
28% of residents in Blue River rent their homes, a rate significantly lower than similar towns. However, the rental rate is moving to align with regional trends, in 2000, the rate was 19% - 30% lower than comparable towns and in 2010, the rate was 9% -26% lower than comparable towns. The observed increase in rental homes and the fact that Blue River is trending upwards in rental units compared with the other communities signals the town's increasing role as a residential community.

**Figure 7 – Rental Rate 2000-2010 (Full-Time Residents)**



Between 2000 and 2010, seasonal occupancy declined from 49% to 44% in Blue River. Seasonal occupancy rates also declined in Dillon and Frisco but increased in Fraser and Minturn.

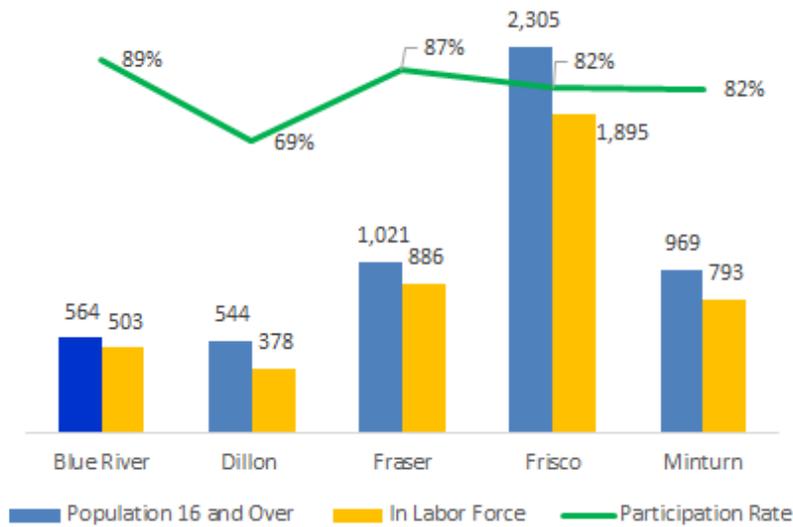
**Figure 8 – Seasonal Occupancy Rate 2000-2010**



**ECONOMIC CHARACTERISTICS**

The labor force participation rate for Blue River (the % of the population over 16 that works) is the higher than all four comparison communities at 89%.

**Figure 9 - Labor Force Participation Rates (Full-Time Residents)**



The higher rates of labor force participation, families and working households is reflected by the fact that Blue River has higher household incomes when compared with similar towns, median income is \$77,887, the highest of all the communities and almost two times higher than the median income in Fraser and Minturn.

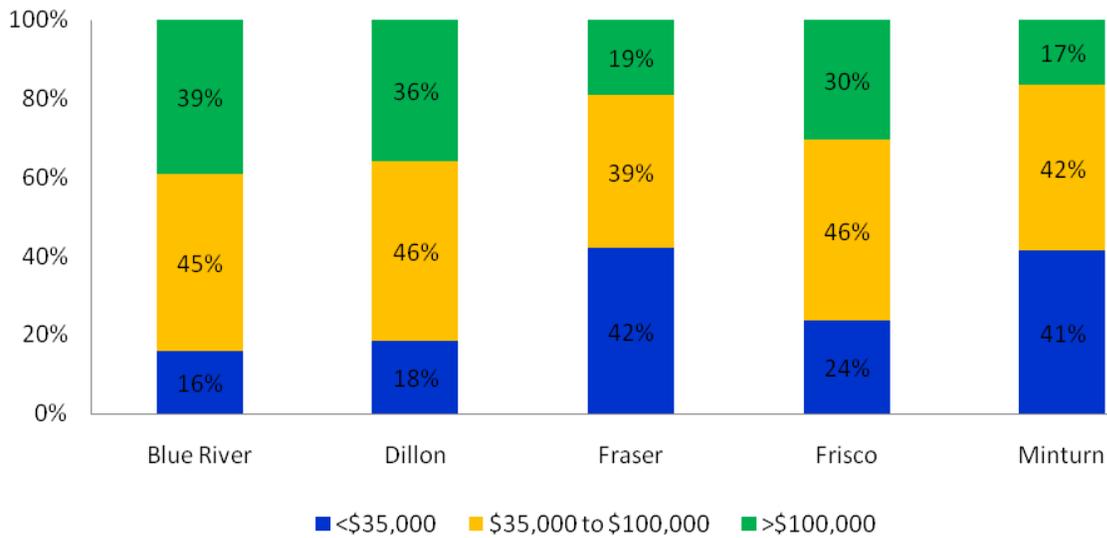
**Figure 10 – Median Household Income (Full-Time Residents)**

Blue River	\$77,887
Dillon	\$70,877
Fraser	\$40,428
Frisco	\$75,450
Minturn	\$43,694

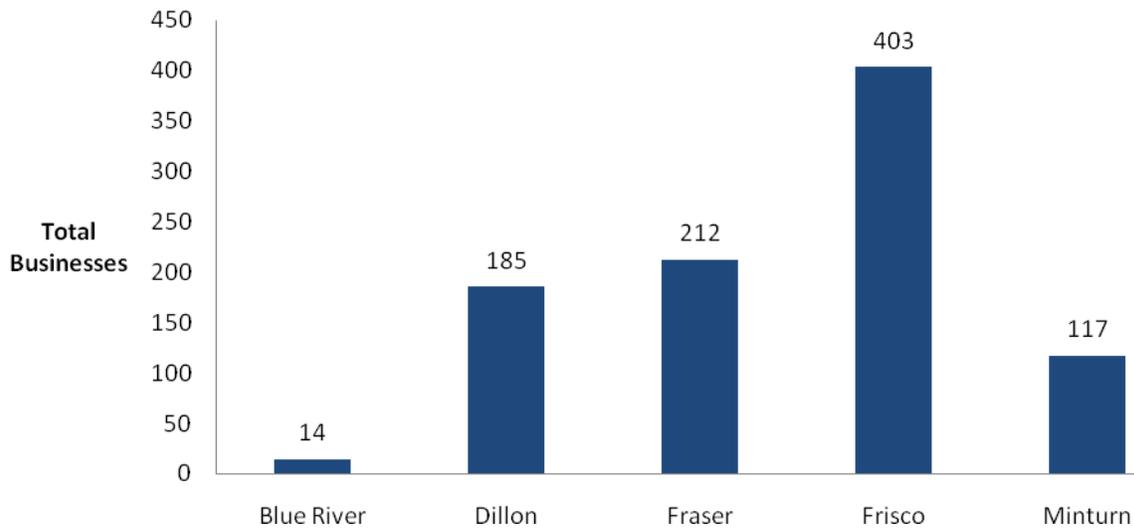
Blue River has the highest proportion of households earning more than \$100,000 per year and the lowest proportion of households making less than \$35,000 per year. Only 16% of residents make less than \$35,000 while 39% earn over \$100,000 annually.

Despite having relatively higher incomes Blue River has the smallest economy, further reflecting its role as a residential community. Economic data from ESRI’s Business Analyst Online (BAO) provides custom demographic and economic data based on industry standard data sets including public data from the Census Bureau, Bureau of Economic Analysis, Bureau of Labor Statistics and proprietary data from private sector data management firms.

**Figure 11- Household Income by Income Bracket (Full-Time Residents)**



**Figure 12- Total Number of Businesses in Municipal Boundaries**



According to custom reports from ESRI, there are 14 businesses with addresses within the municipal boundaries. There are no commercial storefronts in Blue River, these businesses are mobile businesses that base from home such as professionals with home offices, construction/design, property management and cottage manufacturing. While the lack of commercial real estate options in Blue River are a clear limit on the degree of economic activity occurring in town, there is still a core of economic activity occurring as home occupation.