

CITY OF GLENWOOD SPRINGS

Fall 2024



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Contact Us

Jacob Zook
Economic Development Specialist
City of Glenwood Springs
Jacob.zook@cogs.us

Community Overview

Situated at the confluence of the Colorado and Roaring Fork Rivers and the intersection of I-70 and SH 82, Glenwood Springs is a regional hub connecting the Colorado River Valley and the Roaring Fork Valley.

Best known as the “spa in the mountains” Glenwood Springs has been attracting residents and visitors with access to renowned hot springs, access to world-class skiing, mountain biking, fly fishing, and white-water rafting for more than a century, attracting 1.2 million visitors a year.

Today Glenwood Springs features a blend of entertainment and cultural venues, retail shops, higher education institutions, regional healthcare facility and professional offices that cater to both residents and tourists.

Demographics

U.S. Census Bureau ACS 5-Yr Estimates: 2022



Key Demographics

Median Household Income

\$80,806

YoY-5 Change +32.4%

Avg. Household Income

\$98,856

YoY-5 Change +25.9%

Number of Households

3,901

YoY-5 Change -1.7%

Resident Population

10,100

YoY-5 Change +2.5%

Commuter-Adj. Population

15,948

YoY-5 Change +20.1%

Educational Attainment

Bachelor's 20.1%

Graduate 18.6%

Employment

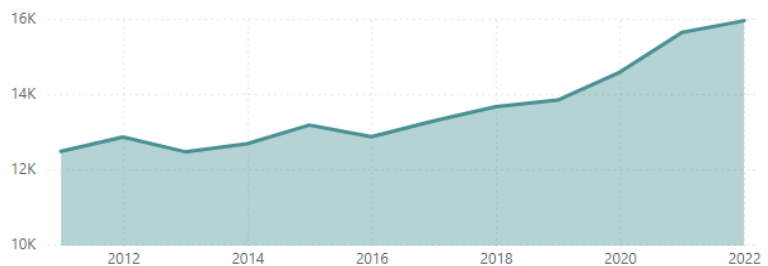
Glenwood Springs is an employment hub for the region, accounting for 11,752 jobs, up 30.2% from 2017 to 2022.

Accommodation & Food Services is the number one sector by employment in Glenwood Springs, employing 966 residents – up +52.1% from 2017 levels.

Commuter-Adjusted Population

Glenwood Springs is home to 10,100 residents as well as a place of work for 11,752 people. Accounting for residents that commute to work elsewhere, we have a daytime or commuter-adjusted population of 15,948 people.

Commuter-Adj. Population



Household Income

Median household income has risen +32.4% since 2017 to \$80,806 while average household income has seen a rise of +25.9% to \$98,856 in the same period.

The difference in these two measures comes from particularly high-income households skewing the average towards the high end.

Regional Employment

Garfield, Eagle & Pitkin Counties
Colorado Bureau of Labor Statistics



Key Statistics

Labor Force

Total	79,910
Garfield	33,141
Eagle	35,556
Pitkin	11,213

Employment

Total	77,170
Garfield	31,951
Eagle	34,415
Pitkin	10,804

Unemployment Rate

Average	3.47%
Garfield	3.60%
Eagle	3.20%
Pitkin	3.60%

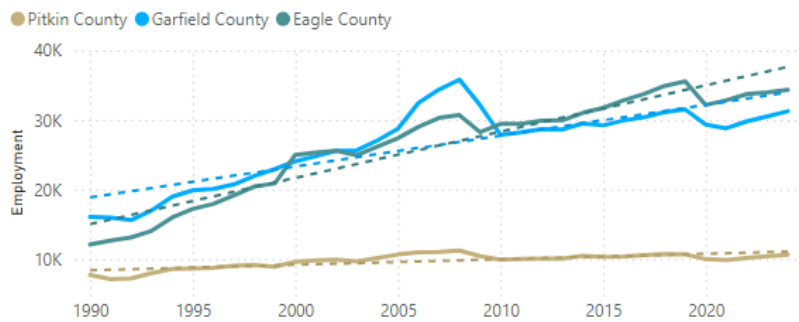
Average Weekly Wage

Average	\$1,511
Garfield	\$1,335
Eagle	\$1,493
Pitkin	\$1,704

Employment

On a regional level employment figures have risen +21.64% in the last 20 years. In the same period Garfield County employment has increased +17.99%. Within Garfield County the top three industries by employment growth are Health Care (+89.22%), Arts Entertainment and Recreation (+85.90%), and Real Estate (+53.57%).

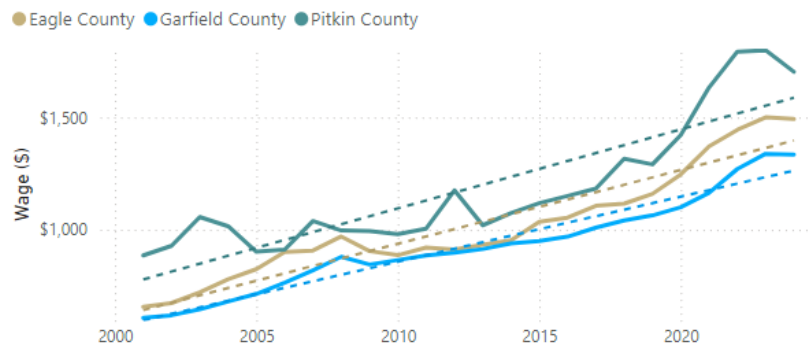
Employment



Average Weekly Wage

Average weekly wages across the region have risen +83.24% in the last 20 years. In the same period Garfield County average weekly wages increased +96%; within Garfield the top three industries by wage growth are Real Estate (+217.16%), Accommodations & Food Services (+122.83%), and Finance and Insurance (+114.2%).

Average Weekly Wage



Visitation Report

Placer.ai Visitation Data – Citywide



Summary

Glenwood Canyon and the Roaring Fork River Valley naturally funnel all East/West traffic of I-70 and North/South traffic through Glenwood Springs, capturing commuters to and from work and tourists enroute to world-class skiing, biking, fishing and more.

Impressions

Impressions are a function of the number of “views” generated by people traveling on a road for a business. Grand Avenue in Downtown generates 11.6 million impressions from 1.2 million unique people in the last 12 months.

Visitor Types

Visitors are categorized as “residents”, “workers” or “Visitors & Shoppers”. These groups are determined by Placer.ai’s GPS data and movement patterns.

Visitor & Shopper Profile

1.2 million people in total visit Glenwood Springs each year for shopping, dining and travel, with 47% of those visitors living more than 50 miles away. These visitors have above average degree attainment and household income

Trade Area

Trade area refers to the geographic region from which Glenwood Springs draws regular visitors and employees, covering 94 square miles and a population of 77,966 people.

Gateway Stores

The City of Glenwood Springs is home to several stores considered “gateway stores”, these are locations that expand the boundaries of the typical distribution network of a chain in tourism hotspots to reach new and existing consumers.

The four largest gateway stores located in Glenwood Springs are Lowe’s, Natural Grocers, Target, and REI. Each of these stores are at least 80 miles from the next chain location.

Key Statistics*

Vehicles Per Day

Grand Ave.	28,000
Midland Ave.	12,750
West 6 th St.	13,000

Average Daily Visitors

Residents	11,831
Workers	5,358
Visitors & Shoppers	19,068

Visitor & Shopper Profile

Yearly Visitors	1.2m
Median HH Income	\$86,875
Average HH Income	\$117,992
Educational Attainment	
Bachelor’s	28.2%
Graduate	14.5%

Trade Area

Population	77,966
Area	94 sq mi

*Statistics in this section are generated by cross-referencing GPS and Census data

Grocery Market Analysis



City Market – 1410 Grand Ave

City Market is a medium format regional supermarket with a wide selection, deli, and in-store pharmacy.

Year-to-date the Glenwood Springs City Market location ranks in the top 77% of visits per square foot and top 82% of visits compared to Grocery Stores locations nationwide (accounting for 52,715 locations).

57.6% of visits to City Market are generated by individuals living within 5 miles of the location, while 30.7% are from individuals living more than 10 miles from the location.

Natural Grocers - 127 E Meadows Drive

Natural Grocers is a smaller format regional grocery store with a focus on organic foods, supplements and specialty grocery items.

Year-to-date the Glenwood Springs Natural Grocers location ranks in the top 95% of visits per square foot and top 87% of visits compared to all Natural Grocer locations nationwide (accounting for 164 locations).

24.0% of visits to Natural Grocers are generated by individuals living within 5 miles of the location, while 64.3% are from individuals living more than 10 miles from the location.

Leakage – Unmet Demand

In the last 12 months, Glenwood Springs residents have generated more than 175,000 trips to grocery stores outside of city limits. 95,000 or 54% of these trips, were to City Market in Carbondale (12.4 miles) which features updated design and a larger footprint at 60,000 sq ft.

In the same period, Glenwood Springs residents generated more than 15,000 trips to Whole Foods Market in Basalt (19.6 miles) offering specialty grocery items.

Last 12 Months

City Market

Sq ft	38,500
Visitors	102,800
Visits	744,300
YoY	+0.5%
YoY-2	+2.7%
YoY-3	+13.3%
Dwell Time	23 min
Trade Area Population	40,967

Natural Grocers

Sq ft	13,000
Visitors	60,600
Visits	154,800
YoY	+38.0%
YoY-2	+81.5%
YoY-3	+96.2%
Dwell Time	32 min
Trade Area Population	77,643

Auxiliary Grocers

Glenwood Springs also hosts two department stores, Walmart and Target, both carrying limited grocery options.

Incentives and Financing



The City of Glenwood Springs as well as Garfield County, Western Slope Region, and Colorado State offer a variety of resources, grants, tax credits and more to aid businesses at all stages find success in the Roaring Fork and Colorado River Valley. Find an extensive list of all resources on the [City of Glenwood Springs Website](#).

Local & State Resources

[Site Selection Tool](#)

The City of Glenwood Springs partners with REsimplifi, Inc. to provide easy access to commercial property available within the city for both current and prospective businesses through the Site Selection tool on our website (<https://www.cogs.us/747/Site-Selection>).

[Sales Tax Rebate Program](#)

The Glenwood Springs City Council approved a sales tax rebate program to serve as an economic incentive for businesses located in Glenwood Springs (<https://cogs.us/528/Sales-Tax-Rebate-Program>).

[USDA Revolving Loan Fund](#)

The City of Glenwood Springs offers a financing opportunity through a grant from the U.S. Department of Agriculture (USDA). This revolving loan will provide low-interest financing options to business owners operating within city limits for fire suppression systems, working capital needs, acquisition or rehabilitation of equipment, property rehabilitation, and site improvements (<https://cogs.us/513/Revolving-Loan-Fund-RLF>).

[Downtown Development Authority Façade Grant](#)

The Façade Grant Program is operated by the Downtown Development Authority and is designed to enhance the quality of Downtown through matching grant funds for eligible façade improvement projects within the downtown district of up to \$25,000 per business (<https://www.glenwoodspringsdda.com/facade-improvement-program/>).

[Enterprise Zone Tax Credits](#)

The Colorado legislature created the Enterprise Zone (EZ) Program to encourage development through state income tax credits and sales & use tax exemptions for specific business investments (<https://oedit.colorado.gov/enterprise-zone-program>).

[Colorado Opportunity Zone Program](#)

The Opportunity Zone program is a federal incentive that encourages long-term private investments by giving investors tax benefits for real estate projects as well as business operations in the form of deferral and elimination of state and federal capital gains taxes (<https://oedit.colorado.gov/colorado-opportunity-zone-program>).