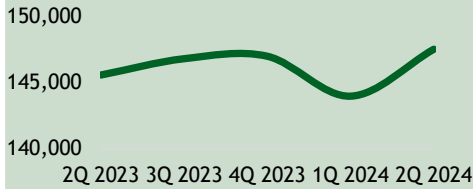


Summary

Employment

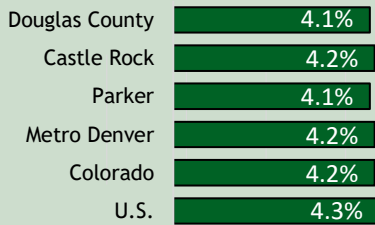
2Q 2024: 147,496
Up 1.3% from 2Q 2023



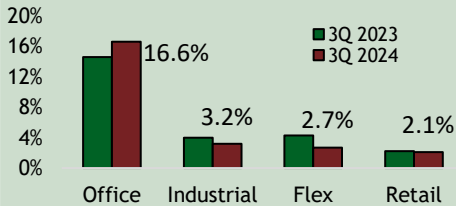
Unemployment Rate

3Q 2024: 4.1%

Up 1.1 percentage points from 3Q 2023



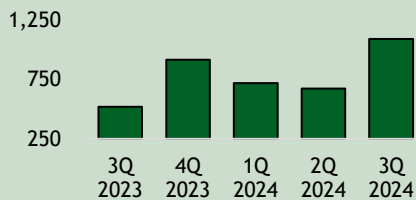
Commercial Vacancy Rates



Residential Building Permits

3Q 2024: 1,087

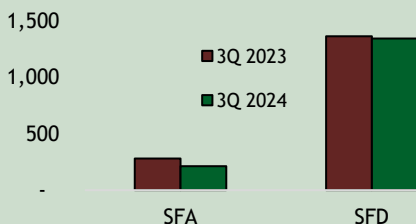
Up 109.8% from 3Q 2023



Existing Home Sales

3Q 2024: 1,555

Down 5.2% from Q3 2023



High Line Canal Trail in Highlands Ranch



Department of Community Development

100 Third St. | Castle Rock, CO 80104 | Ph: 303-660-7460 | douglas.co.us; search for business

Executive Summary

Economic indicators continue to report mixed trends in Douglas County. Employment and retail sales increased across the county, while commercial real estate markets remained slow amid high, but slowly decreasing, interest rates and continued vacancy struggles for office properties.

Employment in Douglas County increased 1.3 percent year-over-year in the second quarter of 2024. Across supersectors, education and health services experienced the largest growth, while education and health services and government added the most jobs over the period. The mining and logging and transportation, warehouse, and utilities supersectors reported the largest declines in employment.

The **unemployment rate** in Douglas County was 4.1 percent in the third quarter of 2024, up 1.1 percentage points year-over-year. Douglas County had the third-lowest unemployment rate among the seven counties in Metro Denver, behind only Boulder and Jefferson Counties. The labor force in Douglas County contracted in the third quarter of 2024, falling 0.1 percent, or by 191 people working or looking for jobs.

Retail trade activity, which is not adjusted for inflation, increased 0.9 percent year-over-year in the third quarter of 2024, driven largely by increases in general merchandise retailers and motor vehicle and parts dealers, which make up the largest categories of retail sales activity. The strongest growth in retail spending was reported in sporting goods, hobby, musical instrument, book, and miscellaneous retailers.

Home sales in Douglas County decreased 5.2 percent between the third quarter of 2023 and 2024, or by 86 home sales. **Home prices** in Douglas County rose year-over-year for detached and attached homes. The average sale price for detached homes in Douglas County rose 2.1 percent to an average of \$868,887, while attached home prices grew 5.9 percent to \$524,577 over the same period.

The number of **residential units permitted** increased 109.8 percent year-over-year in the third quarter of 2024, with increases in permitting activity across single-family detached and multi-family homes. In 3Q 2024, 601 multi-family units were permitted, compared to 27 units in 3Q 2023, driving a majority of the increase over the year.

Douglas County's **commercial real estate market** was mixed in the second quarter of 2024, with continued challenges in the office market. The vacancy rate for office properties rose to 16.6 percent in 3Q 2024, up 2.0 percentage points year-over-year, while the average lease rate for office properties fell 2.4 percent to \$27.52 per square foot. Industrial, flex, and retail properties reported a decrease in the vacancy rate, falling to 3.2, 2.7, and 2.1 percent vacancy, respectively.

Employment Activity

Covered Employment by Industry Supersector 2nd Quarter 2024 ¹				
	Douglas County		Metro Denver	
	2 nd Qtr 2024	Yr/Yr % Change	2 nd Qtr 2024	Yr/Yr % Change
Total All Industries	147,496	1.3%	1,789,646	-0.1%
Private Sector				
Mining & Logging	420	-10.6%	11,406	-5.7%
Construction	11,316	1.3%	110,460	0.6%
Manufacturing	2,444	1.7%	87,490	-2.4%
Wholesale Trade	6,013	5.3%	86,005	-0.5%
Retail Trade	17,629	-0.8%	153,005	0.3%
Transportation, Warehousing, & Utilities	3,143	-6.7%	79,961	1.5%
Information	4,988	5.7%	57,874	-5.6%
Financial Activities	14,504	-2.4%	115,728	-3.0%
Professional & Business Services	28,033	-1.2%	357,444	-1.3%
Education & Health Services	19,531	6.1%	232,261	2.2%
Leisure & Hospitality	19,001	1.5%	191,977	-0.6%
Other Services	4,998	5.8%	56,276	2.1%
Government	15,441	5.8%	249,294	2.9%

Note: Industry data may not add to all-industry total due to rounding, suppressed data, and employment that cannot be assigned to an industry. Source: Colo. Dept. of Labor and Employment, Labor Market Information, QCEW.

¹ Jobs covered by unemployment insurance as reported in the QCEW. These positions represent the vast majority of total employment, although the self-employed, some agricultural workers, some domestic workers, and several other categories of workers are excluded. This data series lags the CES series by about six months and is available for the nation, states, MSAs, and counties.

Unemployment Rates						
	Douglas County	Castle Rock	Parker	Metro Denver	Colorado	U.S.
3Q 2024	4.1%	4.2%	4.1%	4.2%	4.2%	4.3%
3Q 2023	3.0%	3.1%	3.1%	3.2%	3.3%	3.8%

Sources: Colo. Dept. of Labor and Employment, Labor Market Information; U.S. Bureau of Labor Statistics.

Business Confidence Index

CU Boulder Leeds Business School released its Business Confidence Index, in which all components decreased ahead of Q4 2024. All individual components of the LBCI showed negative perceptions (50 = neutral) ahead of the fourth quarter. The highest index was for the state economy, while the lowest was for industry hiring.

- The LBCI index fell below 50 for the first quarter after two consecutive quarters above 50, dropping from 50.6 in Q3 2024 to 46.7 ahead of Q4 2024 and 51.3 for Q1 2025.
- Looking ahead to Q1 2025, five components returned to positive territory and all components showed quarter-over-quarter improvement.
- The most frequently cited reasons for the pessimistic outlook ahead of Q4 2024 were the election (40 percent), interest rates (28 percent), and inflation (15 percent).

The Business Confidence Index surveys business leaders on their sentiments in six key components: the state economy, national economy, industry sales, profits, hiring in their specific industry, and capital expenditures.

Employment in Douglas County increased 1.3 percent between the second quarters of 2023 and 2024, rising by 1,950 jobs over the year. Eight of the 13 supersectors reported increases in employment during the period, with the largest increases in education and health services (+6.1 percent), government (+5.8 percent), and other services (+5.8 percent). Mining and logging reported the largest over-the-year decrease of 10.6 percent, followed by transportation, warehouse, and utilities (-6.7 percent), and financial activities (-2.4 percent).

Employment in Metro Denver decreased 0.1 percent between the second quarters of 2023 and 2024. Six of the 13 supersectors reported over-the-year increases, led by government (+2.9 percent), education and health services (+2.2 percent), and other services (+2.1 percent). Mining and logging reported the largest decrease of 5.7 percent.

Unemployment

The Douglas County unemployment rate was 4.1 percent in the third quarter of 2024, up 1.1 percentage points from the same quarter in 2023. The county's unemployment rate rose 0.4 percentage points from the previous quarter. Castle Rock's unemployment rate (4.2 percent) and Parker's rate (4.1 percent) also increased year-over-year, rising by 1.1 and 1.0 percentage point(s), respectively.

The labor force contracted in all three geographies year-over-year. The labor force in Douglas County fell 0.1 percent year-over-year in 3Q 2024, a decrease of 191 people working or looking for a job. Castle Rock lost 56 workers from its labor force (-0.1 percent) and Parker lost 32 workers (-0.1 percent).

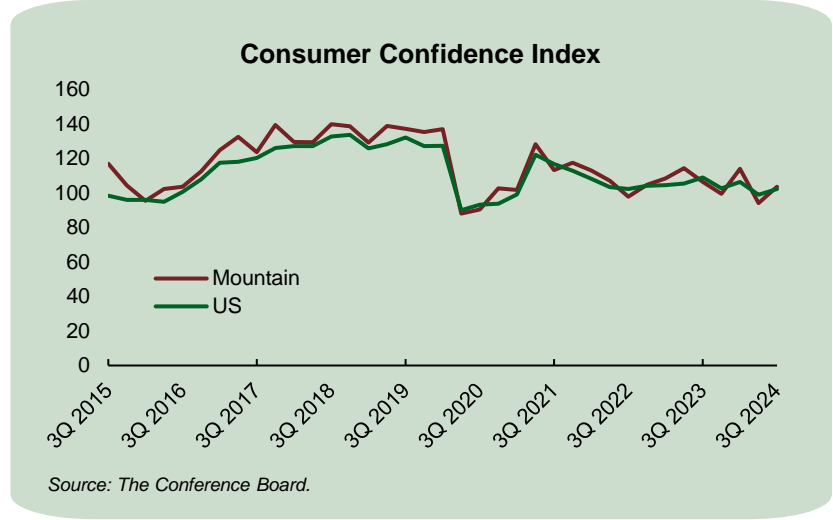
Metro Denver's unemployment rate was 4.2 percent in the third quarter of 2024, up 1.0 percentage points from the same quarter in 2023 and up 0.4 percentage points from the previous quarter. The labor force in Metro Denver fell less than 0.1 percent year-over-year, representing 799 fewer individuals working or looking for a job during the period. The Colorado and U.S. unemployment rates rose to 4.2 and 4.3 percent, respectively, in 3Q 2024, marking a 0.9 percentage point rise in the state and a 0.5 percentage point increase in the U.S. over the year. The labor force increased 0.5 percent in Colorado and 0.6 percent nationally over the same period.

Consumer Activity

Consumer Confidence Index

The Consumer Confidence Index for the U.S. fell 6.2 percent over the year to 102.2 in the third quarter of 2024. Over the quarter, the national index increased 3.4 percent. Analysts at The Conference Board explained that there continued to be an improvement in the outlook for business and labor conditions, both current and future, especially among individuals under the age of 35.

Colorado is included in the Mountain Region Index, which reported a 2.7 percent decrease in confidence in the third quarter of 2024 compared with the same time last year. Over the quarter, confidence in the Mountain Region increased 10.0 percent.



Retail Trade

Retail trade sales in Douglas County inched towards reaching \$2.8 billion in 3Q 2024, a 0.9 percent year-over-year increase, not adjusted for inflation. Five of the 10 industry subgroups reported increases in sales year-over-year, with the largest increases reported in sporting goods, hobby, musical instrument, book, and miscellaneous retailers (+7.4 percent), general merchandise retailers (+5.8 percent), and health and personal care retailers (+5.8 percent). The largest decreases were reported in clothing, clothing accessories, shoe, and jewelry retailers (-13.6 percent), building material and garden equipment and supplies dealers (-8.1 percent), and gasoline stations and fuel dealers (-6.6 percent).

Across Metro Denver, retail sales increased 0.1 percent year-over-year in the third quarter of 2024. The largest increases were reported in sporting goods, hobby, musical instrument, book, and miscellaneous retailers (+12.5 percent), followed by general merchandise retailers (+4.6 percent), and food services and drinking places (+0.9 percent). The largest decreases were reported in gasoline stations and fuel dealers (-13.6 percent) and clothing, clothing accessories, shoe, and jewelry retailers (-9.4 percent).

Retail Trade Sales (\$000s) by Industry & Municipality 3rd Quarter 2024		
Industry	Douglas County	Metro Denver
Motor Vehicle and Parts Dealers	\$503,734	\$4,393,862
Building Material and Garden Equipment and Supplies Dealers	\$177,438	\$1,324,862
Food and Beverage Retailers	\$353,021	\$3,330,421
Furniture, Home Furnishings, Electronics, and Appliance Retailers	\$138,894	\$1,045,776
General Merchandise Retailers	\$815,243	\$4,838,388
Health and Personal Care Retailers	\$99,940	\$1,007,839
Gasoline Stations and Fuel Dealers	\$64,704	\$619,421
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	\$152,884	\$905,557
Sporting Goods, Hobby, Musical Instrument, Book, and Misc Retailers	\$207,834	\$2,023,700
Food Services and Drinking Places	\$268,993	\$2,852,872
Total Retail Trade Sales	\$2,782,686	\$22,342,698
<i>Total Retail Trade Sales, 3Q23</i>	<i>\$2,757,191</i>	<i>\$22,322,624</i>
<i>Year-Over-Year Percent Change</i>	<i>0.9%</i>	<i>0.1%</i>

Source: Colorado Department of Revenue.

Residential Real Estate

Existing Home Sales

Home sales fell in Douglas County between the third quarters of 2023 and 2024. Over the period, existing home sales in Douglas County declined 5.2 percent, or by 86 homes, primarily driven by a decline in single-family attached home sales.

Single-family detached home sales in Douglas County fell 1.3 percent over the year, declining by 18 homes sold during the period. Lone Tree (+39.3 percent) and Highlands Ranch (+5.1 percent) reported the largest increases in detached home sales. Parker (-11.4 percent) and Castle Pines (-7.3 percent) were the only submarkets to report a decrease in detached home sales.

The number of single-family attached home sales in Douglas County fell 24.4 percent between the third quarters of 2023 and 2024, or a decline of 68 homes sold. Five of the six submarkets recorded decreases in attached home sales over the period, with the largest decline in Larkspur, decreasing from three to zero, followed by Parker (-45.4 percent) and Castle Pines (-21.4 percent). Lone Tree (+15.4 percent) reported the only increase in attached home sales, rising by two homes sold.

Existing Homes - Average Sales Price

The average price of single-family detached homes in Douglas County increased 2.1 percent over the year, rising by an average of \$17,852 to \$868,887. Three of the six submarkets recorded over-the-year increases in detached home prices. Larkspur reported the largest year-over-year increase of 2.9 percent, while Lone Tree reported the largest decrease of 4.5 percent during the same period.

Single-family attached home prices increased in Douglas County between the third quarters of 2023 and 2024. The average sale price of a single-family attached home rose 5.9 percent, or by an increase of \$29,371, to \$524,577 in Douglas County. Highlands Ranch reported the only year-over-year increase in single-family attached home prices of 0.7 percent, or by \$3,954 to \$532,125. Castle Pines (-15.4 percent) and Parker (-11.2 percent) recorded the largest decreases over the period.

Douglas County Existing Home Sales, 3rd Quarter 2024							
	Douglas County Submarkets						Douglas County
	Castle Pines	Castle Rock	Highlands Ranch	Larkspur	Lone Tree	Parker	
Home Sales							
<i>Single-Family Detached</i>							
3Q 2024	51	384	266	25	39	403	1,344
3Q 2023	55	373	253	24	28	455	1,362
<i>Single-Family Attached</i>							
3Q 2024	11	52	60	0	15	53	211
3Q 2023	14	66	72	3	13	97	279
Average Sold Price							
<i>Single-Family Detached</i>							
3Q 2024	\$1,044,073	\$846,261	\$817,386	\$1,084,814	\$1,191,572	\$825,888	\$868,887
3Q 2023	\$1,055,514	\$824,098	\$819,347	\$1,054,472	\$1,247,657	\$810,364	\$851,035
<i>Single-Family Attached</i>							
3Q 2024	\$516,177	\$491,030	\$532,125	--	\$595,253	\$425,938	\$524,577
3Q 2023	\$609,918	\$534,149	\$528,171	\$735,967	\$645,231	\$479,906	\$495,206

Source: DMAR

Foreclosures

Foreclosure filings in Douglas County increased 63.2 percent over the year to 62 filings during the third quarter of 2024, an increase of 24 filings during the period. Filings increased 29.2 percent over the quarter. Foreclosure filings in Metro Denver rose 13.9 percent over the year to 632 total filings, representing an increase of 77 foreclosures during the period.

Building Permits

Residential building permits in Douglas County increased 109.8 percent between the third quarters of 2023 and 2024, rising by 569 units permitted. The increase was driven by an increase in multi-family units permitted. Multi-family permits reported a 2,126 percent increase in units permitted to 601 from 27 units permitted in Q3 2023, while single-family attached permits reported a 67.2 percent decrease (-82 units). Single-family detached permits increased by 18.9 percent (+71 units) over the period.

Two of the nine submarkets reported over-the-year decreases in residential building permits. Parker reported a decline of 66.9 percent, or 103 units permitted. Castle Rock reported a decline of 18.4 percent, or 18 units permitted. Lone Tree and Unincorporated Douglas County reported the largest increases of 395 units and 273 units, respectively, over the period.

The average valuation of single-family detached units permitted in Douglas County fell 14.3 percent over the year to \$387,200, representing \$64,871 less per home during the period. Castle Pines recorded the highest average valuation for single-family detached homes at \$632,871, while Aurora reported the lowest valuation at \$231,898. The average valuation for single-family attached units fell 0.4 percent to \$291,025 in Douglas County.

Douglas County Residential Building Permits 3rd Quarter 2024									
	Total Units 3Q 2024	Total Units 3Q 2023	Single-Family Detached		Single-Family Attached		Multi-Family		
			Units	Avg. Valuation per Unit	Units	Avg. Valuation per Unit	Permits	Units	Avg. Valuation per unit
Aurora	18	17	18	\$231,898	-	-	-	-	-
Castle Pines	44	23	30	\$632,871	14	\$247,750	-	-	-
Castle Rock	80	98	76	\$400,475	4	\$316,679	-	-	-
Highlands Ranch	-	-	-	-	-	-	-	-	-
Larkspur	-	-	-	-	-	-	-	-	-
Littleton	-	-	-	-	-	-	-	-	-
Lone Tree	395	-	52	\$403,289	6	\$195,564	2	337	\$158,423
Parker	51	154	39	\$532,793	12	\$389,567	-	-	-
Unincorp. Douglas	259	226	231	\$334,826	4	\$264,404	11	264	\$95,923
Total Douglas County	847	518	446	\$387,200	40	\$291,025	13	601	\$130,969

Note: Excludes permits for residential construction activity that does not affect overall housing inventory. Source: Douglas County and individual municipalities.

Commercial Real Estate

Office Market

The vacancy rate for the office market in Douglas County rose 2.0 percentage points to 16.6 percent between the third quarters of 2023 and 2024. The vacancy rate increased in three of the six submarkets and decreased in two submarkets. Lone Tree had the largest increase of 5.0 percentage points, followed by Castle Rock (+1.9 percentage points). Castle Pines reported the largest decrease of 11.8 percentage points, followed by Parker which decreased by 1.3 percentage points. Highlands Ranch reported the highest vacancy rate among submarkets of 19.9 percent in 3Q 2024, while Castle Rock reported the lowest vacancy rate of 4.6 percent. The office market vacancy rate in Metro Denver was 14.9 percent in the third quarter of 2024, an increase of 1.6 percentage points from the same period in 2023.

The average lease rate in Douglas County fell 2.4 percent to \$27.52 per square foot between the third quarters of 2023 and 2024. Castle Rock and Castle Pines reported the only increases in the average lease rate among submarkets, rising 6.2 percent to \$29.23 per square foot and 6.0 percent to \$29.67 per square foot, respectively. Lone Tree reported the largest drop in rent of the six submarkets, falling 2.9 percent to \$28.38 per square foot. The average lease rate in Metro Denver decreased 1.4 percent to \$30.89 per square foot, \$3.37 higher than the lease rate in Douglas County.

Industrial Market

The industrial market vacancy rate in Douglas County was 3.2 percent in the third quarter of 2024, down 0.8 percentage points from the third quarter of 2023. Parker reported the highest vacancy rate of 11.9 percent, an increase of 0.3 percentage points over the year. Castle Rock reported the lowest vacancy rate of 4.2 percent. Metro Denver reported a vacancy rate of 7.0 percent in the third quarter of 2024, up 0.4 percentage points from the same period in 2023.

The average lease rate for the industrial market in Douglas County decreased 0.4 percent over the year to \$14.05 per square foot in the third quarter of 2024. Castle Rock and Parker were the only submarkets to report average lease rates in 3Q 2024, with Castle Rock's rate falling 1.3 percent to \$13.98, and Parker's rate rising 46.9 percent to \$17.50. Metro Denver reported an industrial lease rate of \$11.09 per square foot, a decrease of 1.1 percent and \$2.96 lower than the rate in Douglas County in the third quarter of 2024.

Flex Market

Douglas County reported a flex vacancy rate of 2.7 percent in the third quarter of 2024, down 1.6 percentage points from the same time last year. Lone Tree recorded the only increase in the flex market vacancy rate, where the vacancy rate rose 1.9 percentage points to 3.9 percent. Castle Rock reported the only decrease in the flex market vacancy rate, falling by 1.0 percentage points to 8.8 percent. Highlands Ranch did not report a vacancy rate for the third quarter of 2024. Metro Denver reported a vacancy rate of 8.0 percent in the third quarter of 2024, up 1.6 percentage points from the same time last year.

The average flex lease rate in Douglas County rose 20.5 percent to \$20.08 per square foot between the third quarters of 2023 and 2024. Castle Rock and Parker reported the largest increases over the year of 28.5 percent and 19.3 percent, respectively. Lone Tree reported the only decrease in the average lease rate, falling 4.3 percent. Metro Denver reported a 6.4 percent increase in the flex lease rate between the third quarters of 2023 and 2024, rising to \$16.34 per square foot during the period.

Retail Market

The retail vacancy rate in Douglas County fell 0.1 percentage points to 2.1 percent between the third quarters of 2023 and 2024. Parker and Castle Rock reported the only increases in the vacancy rate, 1.1 and 0.4 percentage points to 1.8 and 1.3 percent, respectively. Lone Tree reported the largest decrease in the vacancy rate, falling 1.6 percentage points to 2.2 percent, followed by Castle Rock (-0.2 percentage points) and Highlands Ranch (-0.1 percentage points). Retail vacancies in Metro Denver decreased 0.1 percentage points to 3.7 percent during the period.

The average lease rate in Douglas County increased 6.7 percent over the year to \$28.79 per square foot in the third quarter of 2024. Parker reported the largest over-the-year increase of 17.6 percent, followed by Castle Rock (+14.9 percent). Highlands Ranch reported the only decline, falling 17.8 percent to \$26.25 per square foot during the period. The retail lease rate in Metro Denver rose 1.7 percent over the year to \$20.95 per square foot, \$7.84 below the level in Douglas County.

Commercial Real Estate *continued*

Douglas County Commercial Vacancy and Lease Rates by Property Type 3rd Quarter 2024						
	Total Existing Sq. Footage		Vacancy Rate		Avg. Lease Rate (per sq. ft.)	
	3Q 2024	3Q 2023	3Q 2024	3Q 2023	3Q 2024	3Q 2023
Office						
Castle Pines	57,986	57,986	6.6%	18.4%	\$29.67	\$27.98
Castle Rock	1,328,194	1,328,194	4.6%	2.7%	\$29.23	\$27.52
Highlands Ranch	2,057,145	2,057,145	19.9%	19.2%	\$33.73	\$33.73
Larkspur	27,953	27,953	-	-	-	-
Lone Tree	3,436,137	3,436,137	13.5%	8.5%	\$28.38	\$29.23
Parker	1,252,000	1,252,000	9.2%	10.5%	\$28.00	\$28.26
Total Douglas County	14,165,980	14,165,980	16.6%	14.6%	\$27.52	\$28.19
Metro Denver	207,173,614	205,375,673	14.9%	13.3%	\$30.89	\$31.33
Industrial						
Castle Pines	-	-	-	-	-	-
Castle Rock	1,565,998	1,489,595	4.2%	1.1%	\$13.98	\$14.16
Highlands Ranch	450,277	450,277	-	7.2%	-	-
Larkspur	30,509	30,509	-	-	-	-
Lone Tree	36,686	36,686	-	-	-	-
Parker	1,104,521	1,104,521	11.9%	11.6%	\$17.50	\$11.91
Total Douglas County	8,639,641	8,523,238	3.2%	4.0%	\$14.05	\$14.10
Metro Denver	266,561,045	259,240,421	7.0%	6.6%	\$11.09	\$11.21
Flex						
Castle Pines	-	-	-	-	-	-
Castle Rock	361,304	301,213	8.8%	9.8%	\$24.42	\$19.00
Highlands Ranch	350,733	350,733	-	0.9%	\$15.43	\$14.61
Larkspur	-	-	-	-	-	-
Lone Tree	156,116	156,116	3.9%	2.0%	\$13.50	\$14.11
Parker	258,378	242,929	-	7.9%	\$25.75	\$21.58
Total Douglas County	2,810,282	2,734,742	2.7%	4.3%	\$20.08	\$16.66
Metro Denver	50,250,586	49,753,077	8.0%	6.4%	\$16.34	\$15.35
Retail						
Castle Pines	316,693	312,205	1.3%	0.9%	\$24.00	\$24.00
Castle Rock	4,302,161	4,266,701	1.7%	1.9%	\$28.57	\$24.86
Highlands Ranch	3,678,981	3,658,981	2.6%	2.7%	\$26.25	\$31.94
Larkspur	28,463	28,463	-	-	-	-
Lone Tree	3,980,431	3,980,431	2.2%	3.8%	\$36.38	\$35.12
Parker	4,746,877	4,722,238	1.8%	0.7%	\$27.44	\$23.33
Total Douglas County	18,939,142	18,854,555	2.1%	2.2%	\$28.79	\$26.99
Metro Denver	182,871,036	182,134,920	3.7%	3.8%	\$20.95	\$20.60

Note: Vacancy rate and average lease rate are for direct space only (excludes sublet space). Industrial and retail lease rates are triple-net. N/A indicates non-applicable; - indicates no data. Source: CoStar Realty Information, Inc.

Nonresidential Development Activity

Douglas County building officials issued permits for at least 412,489 square feet of nonresidential space valued at nearly \$66 million during the third quarter of 2024. The largest project was a parking garage building in Lone Tree that will add 339,355 square feet of space valued at \$24 million.

Douglas County Commercial Building Permits Issued 3rd Quarter 2024			
Jurisdiction	Project Description	Valuation	Total Sq. Ft.
Lone Tree	Parking Garage	\$24,000,000	339,355
Parker	New Kaiser Medical Office Building	\$18,500,000	22,817
Lone Tree	Restaurant	\$10,670,441	17,763
Lone Tree	Commercial Drive-Thru Restaurant	\$4,313,248	-
Castle Rock	Kiddie Academy Childcare Facility	\$4,000,000	10,663
Parker	Quick N Clean Car Wash	\$2,500,000	5,343
Parker	New Andy's Frozen Custard	\$1,100,000	1,947
Uninc.	Water Sanitation District Pump Station	\$389,119	4,890
Uninc.	Christian Brothers Automotive Repair Shop	\$300,745	6,033
Uninc.	Sanitation District Treatment Building	\$87,243	1,078
Castle Rock	T-Mobile Cell Tower	\$9,276	2,400

Source: Douglas County and individual municipalities.

Certificates of completion or occupancy were issued for 180,215 square feet of nonresidential space during the third quarter of 2024, an increase of 50,251 square feet from the same period last year. The largest project now ready for occupancy is the McDonald Hyundai Dealership in Highlands Ranch adding over 59,186 square feet of space.

DC Commercial Certificates of Occupancy Issued 3rd Quarter 2024		
Jurisdiction	Project Description	Total Sq. Ft.
Castle Pines	Property Management Facility Building	1,256
Castle Rock	Promenade Garage #4	1,835
Castle Rock	Promenade Garage #3	1,835
Parker	Super Star Cash Wash	4,510
Parker	Valvoline Instant Oil Change	3,776
Parker	Brakes Plus Cottonwood	4,862
Parker	In-N-Out Burger Restaurant with Drive-thru	3,900
Parker	The Solomon Phase 3 Building	38,440
Parker	Valley Hope	44,305
Uninc.	McDonald Hyundai Dealership	59,186
Uninc.	New Redstone Bank	11,766
Uninc.	New Sherwin Williams store	4,544

Source: Douglas County and individual municipalities.

Provided by:
Douglas County Department of Community Development
100 Third St.; Castle Rock, CO 80104
303-660-7460; www.douglas.co.us

Prepared by:
Metro Denver Economic Development Corporation
1445 Market St.; Denver, CO 80202
303-534-8500; www.metrodenver.org