

Economic Indicators Report

August 2010



The following summary is based on the most recent data available on local economic indicators.

Snapshot

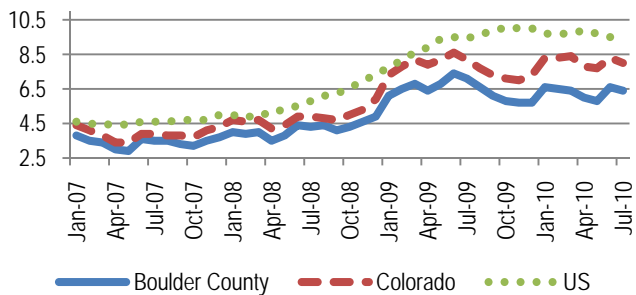
Employment (Boulder County)	7/10	7/09
Unemployment rate	6.4%	7.1%
Change in jobs (1 month)	--	-0.5%
Change in jobs (1 year)	-1.3%	-4.9%
Vacancy Rates (Boulder)	Q2 10	Q2 09
Office	10.1%	11.2%
Warehouse/Industrial	8.2%	11.3%
R&D/Flex	9.8%	10.2%
Retail	7.2%	7.4%
Residential RE (Boulder)	7/10	7/09
Median price – single family	\$542,500	\$520,000
Homes sold – single family	49	69
Building Permits (Boulder)	YTD 6/10	2009
New non-residential permits	16	45
New residential units	295	141
Retail sales tax collections	YTD 6/10	YTD 6/09
City of Boulder (\$000)	\$33,845	\$32,066
Venture Capital (Boulder)	Q2 10	Q2 09
Total investment (\$000)	\$11,020	\$183,519
Number of deals	5	5
% of state total	21.6%	86.9%
Consumer Price Index	2010	2009
Denver-Boulder-Greeley	211.0	207.4
Business Confidence Index	Q2 10	Q2 09
Colorado LBCCI (50=neutral)	51.7	35.5

Data for city of Boulder unless otherwise noted. Venture Capital: Pricewaterhouse-Cooper/Venture Economics/NVCA MoneyTree™ Report. Leeds Business Confidence Index: Business Research Division, Leeds School of Business, University of Colorado. Consumer Price Index: Bureau of Labor Statistics.

Employment

Boulder County's unemployment rate in July 2010 (6.4%) remained lower than state (8.0%) and national rates (9.5%). Boulder area unemployment was down from 6.6% in June 2010 and 7.1% in July 2009.

Unemployment Rate

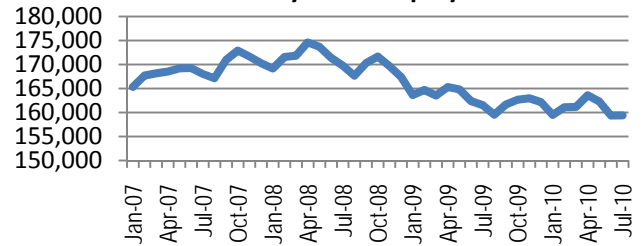


Bureau of Labor Statistics, CO Dept of Labor

Total employment in the county remained virtually unchanged between June and July 2010 (+8 jobs).

From July 2009 to July 2010, the county lost an estimated 2,144 jobs. During the same period, state employment fell 1.8% and US employment fell 0.1%.

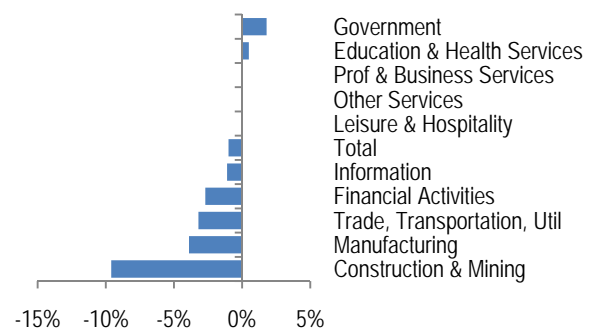
Boulder County Total Employment



Colorado Dept of Labor

A year-to-year comparison for July shows employment increased in Government (+1.8%, 500 jobs) and the Education and Health Services (+0.5%, 100 jobs) industry.

Boulder County Employment by Industry



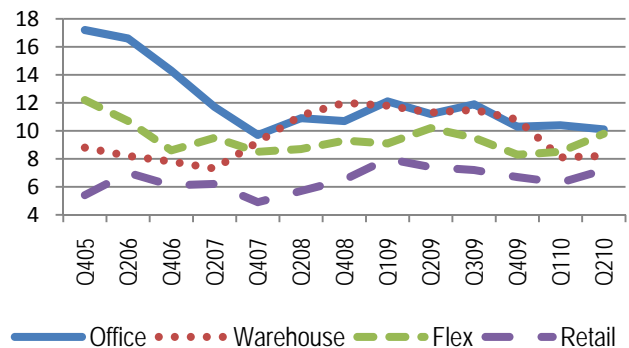
Change from 7/09 to 7/10

Bureau of Labor Statistics

Commercial Real Estate

Boulder vacancy rates continue to improve and are lower than a year ago. From Q2 2009 to Q2 2010, rates fell for office (11.2% to 10.1%), warehouse/industrial (11.3% to 8.2%), R&D/flex (10.2% to 9.8%) and retail (7.4% to 7.2%).

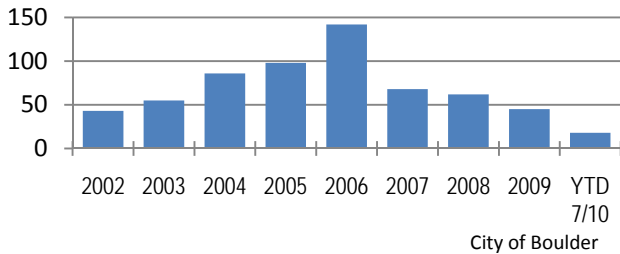
Commercial RE Vacancy Rate



Frederick Ross Boulder Market Reports (excluding Longmont)

Eighteen building permits for new non-residential construction were issued in the city through July. A total of 45 new non-residential permits were issued in 2009.

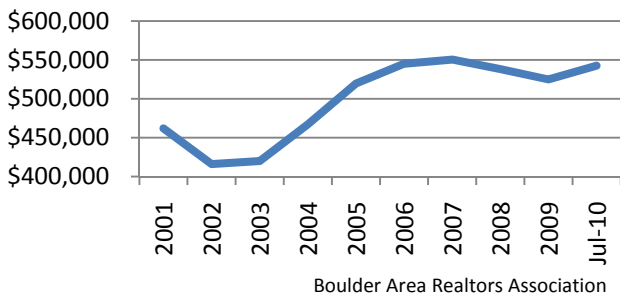
New Non-residential Building Permits



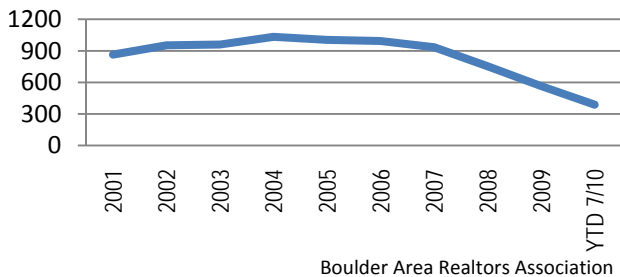
Residential Real Estate

From July 2009 to July 2010, the median price of single family homes sold in the city of Boulder rose from \$520,000 to \$542,500 (4.3%). From January to July 2010, a total of 388 single family homes were sold compared to 304 in the first seven months of 2009.

Median Price Homes Sold: Single Family

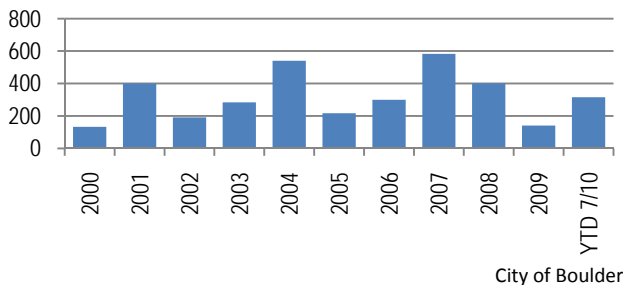


Number of Single Family Homes Sold



From January through July 2010, the city issued building permits for 315 new residential units. In 2009, permits for a total of 141 new residential units were issued.

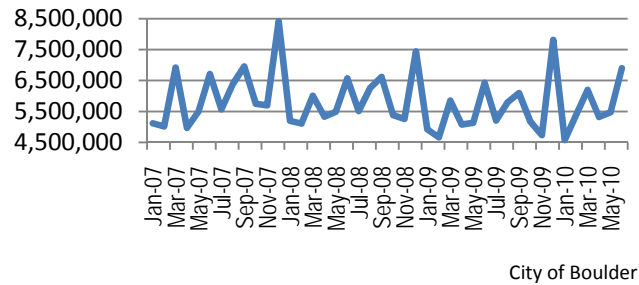
New Residential Building Permits (units)



Retail Sales Tax Collections

Retail sales activity has shown improvement in the first half of 2010, increasing \$1.7 million (5.5%) from the same period in 2009.

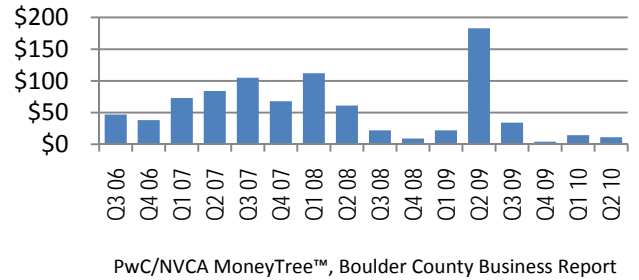
Retail Sales Taxes: City of Boulder



Venture Capital Investment

According to the Q2 2010 PwC/NVCA MoneyTree™ report, five Boulder companies received VC funding totaling \$11 million or 22% of the state total.

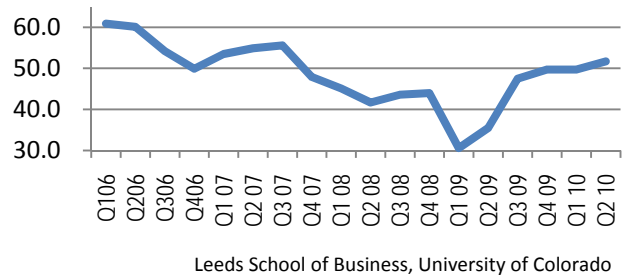
Venture Capital Funding - City of Boulder



Business Confidence

The Leeds Business Confidence Index, based on expectations of Colorado business leaders, rose to 51.7 in Q2 2010, the first time it has been above 50 since Q3 2007. The index was at a record low of 30.6 in Q1 2009. (Neutral = 50)

Leeds Business Confidence Index



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