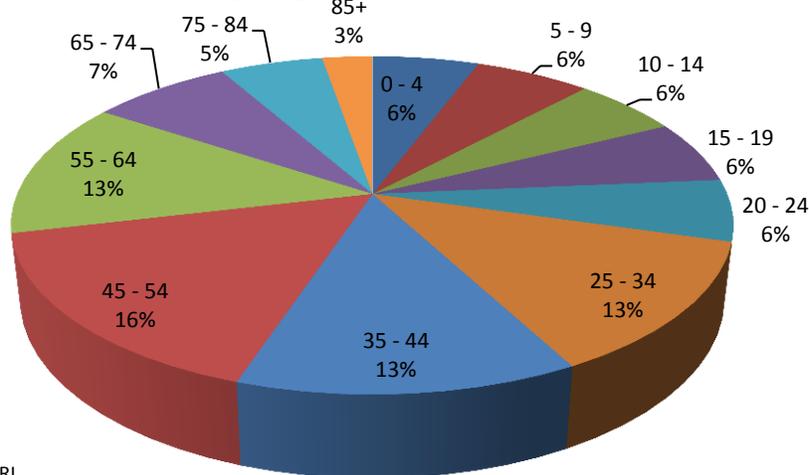


DEMOGRAPHICS

Population by Age, 2010 Census

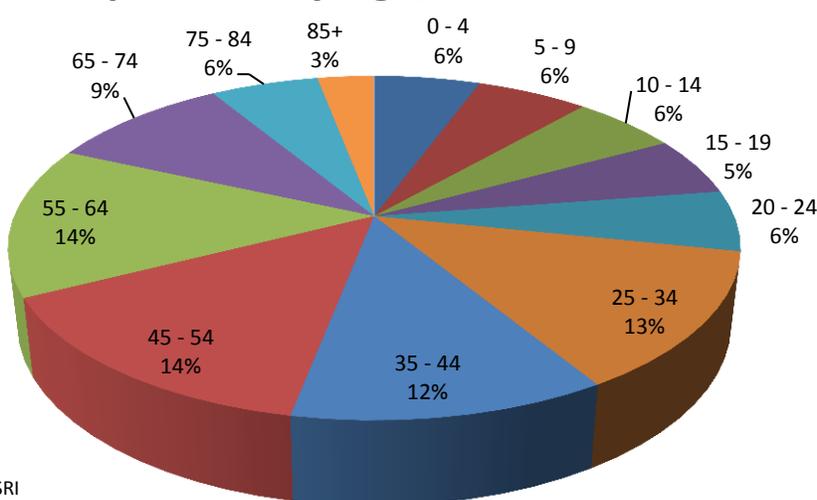


Source: ESRI

The City of Littleton's 2012 estimated population is 42,514, making it approximately the 20th largest city in the State of Colorado (out of 271 total cities and towns).

Littleton's median age of 42 makes it home to a slightly older demographic than many of its counterpart suburban Denver communities. The average median age for the Denver Metro area is 35.8 years. The 2017 population-by-age forecast assumes this trend will continue, with the fastest growing segment of the population living in the city to be those 55-84 years of age. No other age categories are forecast to grow, most remaining stable. The only exception is a minor loss of population in the 35-44 and 45-54 age categories (albeit, a very small percentage change totaling 3 percent combined).

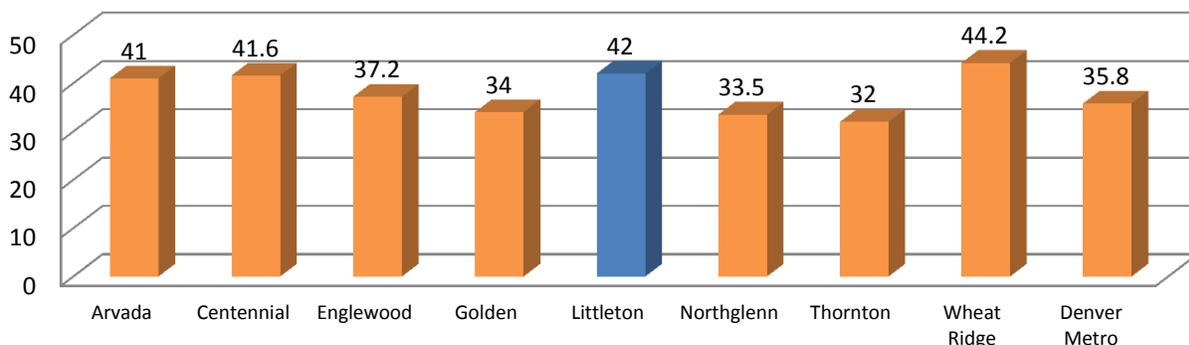
Population by Age, 2017 Forecast



source: ESRI

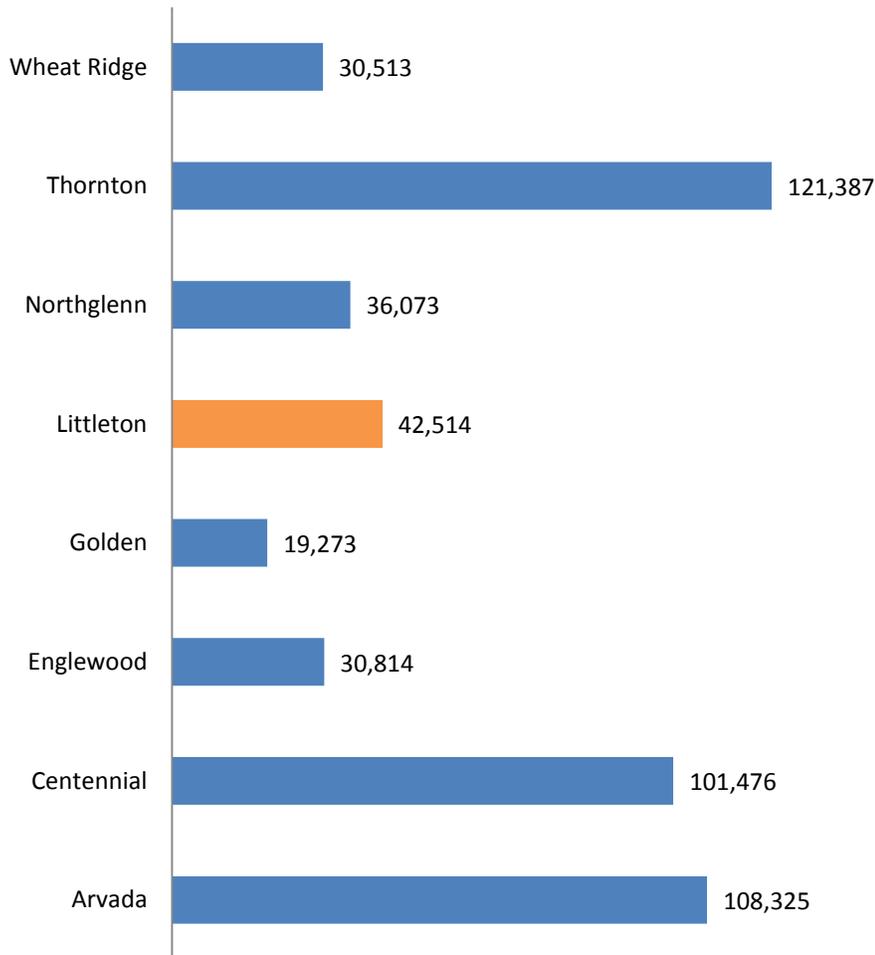
2012 Median Age - Select Communities

Source: ESRI



2012 Population, Select Cities

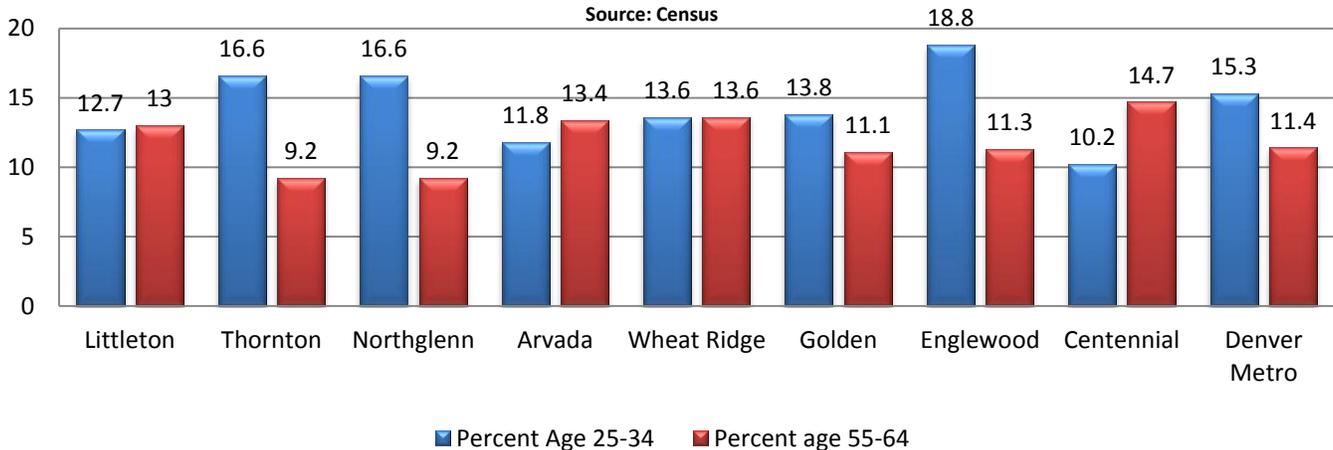
Source: ESRI



Throughout this report, metrics related to the City of Littleton will be compared with those from a few select Denver Metro suburban communities of similar size, age, population characteristics, and ability to grow. Some are larger, some smaller. The variation in size will be accounted for by normalizing the data as much as possible on a per capita basis to attempt to compare communities on a more equal footing. This is not a perfect comparison, but does provide a way to relate what is happening in the City of Littleton in relationship to other Metro Denver communities.

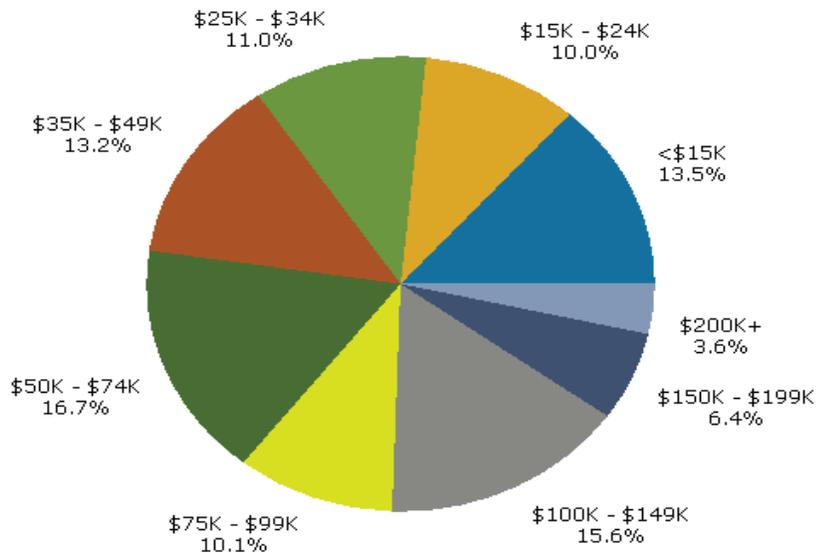
2010 Percent of Population, Age Distribution - Select Ages & Cities

Source: Census



INCOME & EMPLOYMENT

2012 Household Income

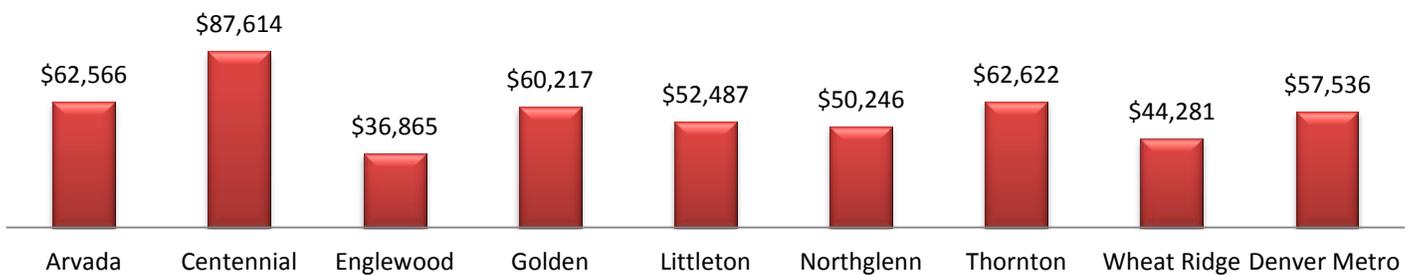


Littleton's 2012 household income is fairly evenly distributed across all income categories with slightly more than half of all households earning \$50,000 or more and over one-quarter of all households earning over \$100,000.

Littleton has a median income of \$52,487; an average income of \$71,976; and a per capita income of \$32,189.

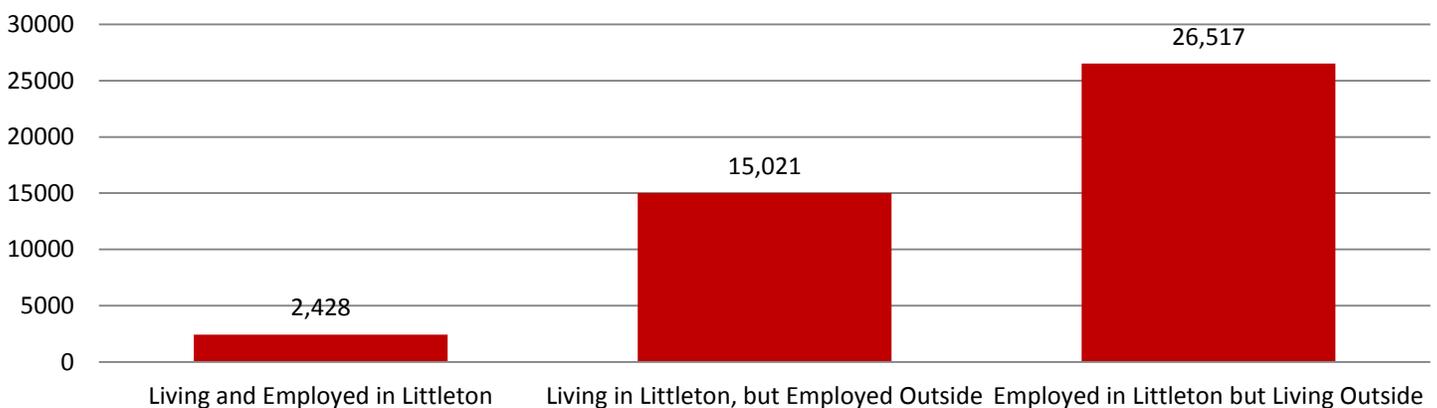
Littleton's median income is slightly lower than average for the Denver Metro region.

2012 Median Income - Select Cities Source: ESRI

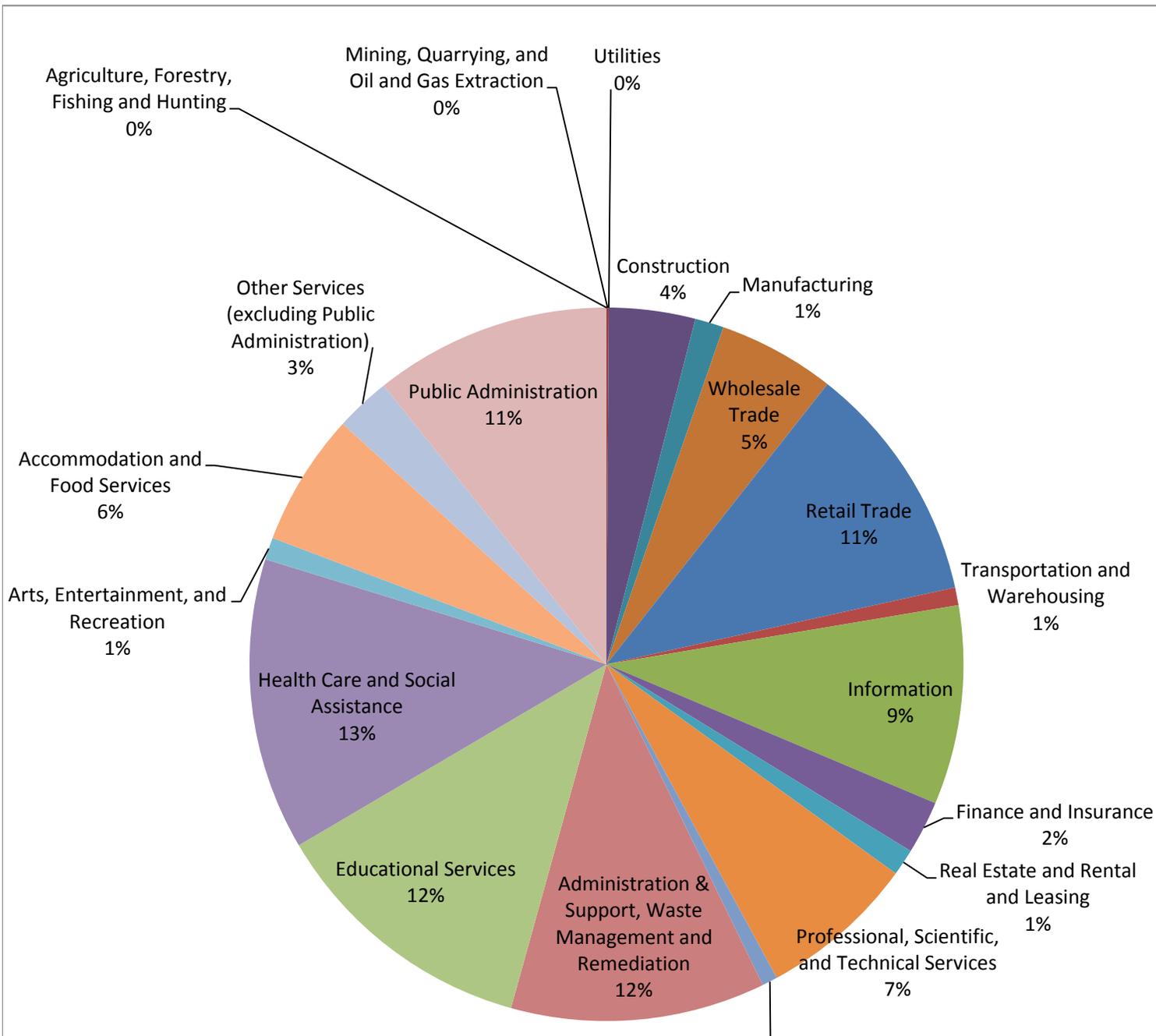


Littleton's resident workforce totals 17,449, of which, 86 percent leave the City boundaries for employment. Conversely, those employed in Littleton total 28,945, of which, 92 percent must commute into the city for work.

2011 Littleton Labor Force Residency Source: Census



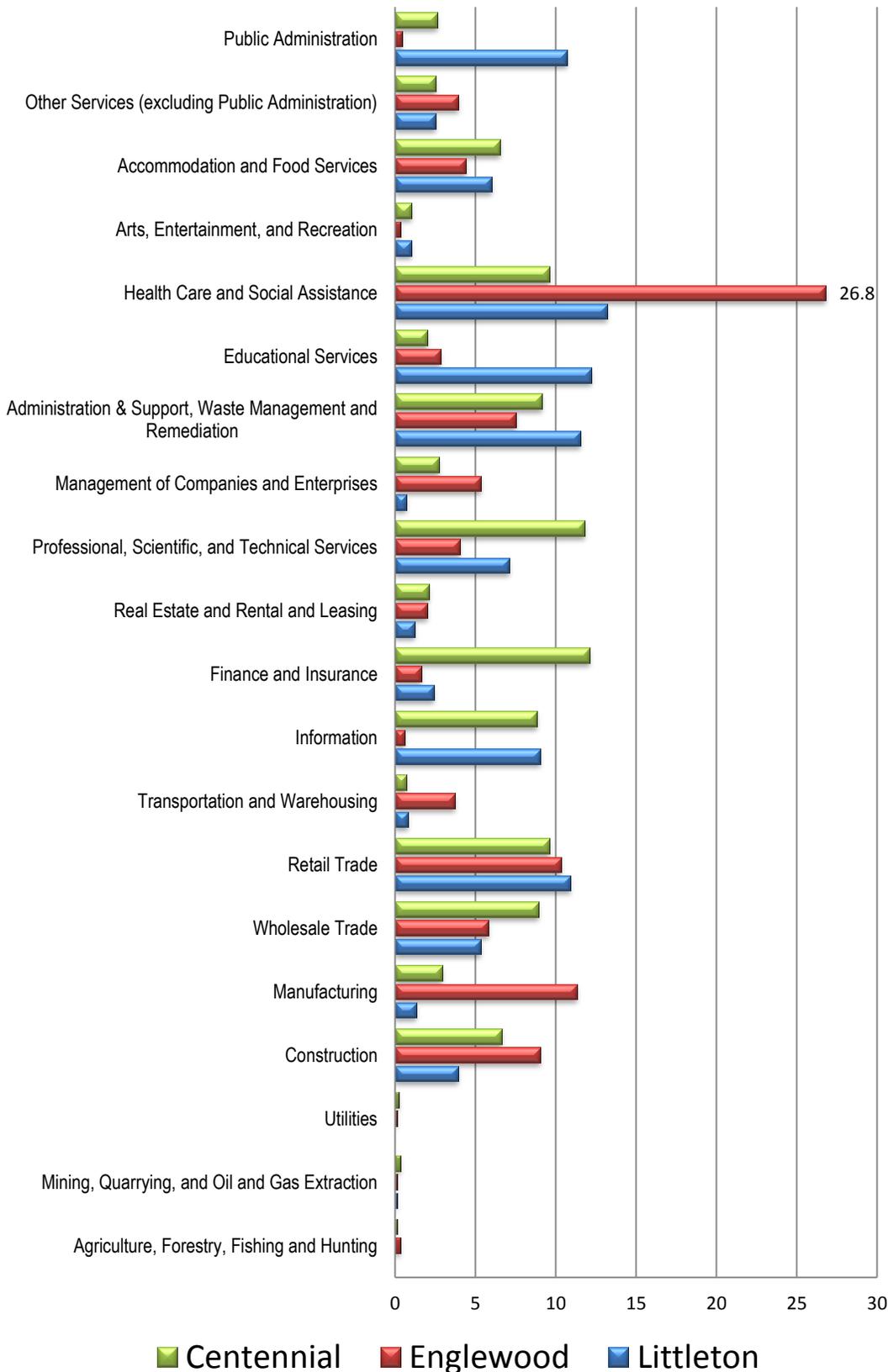
The following chart gives a breakdown of the percentage share of jobs by industry sector in Littleton according to the North American Industry Classification System, which is the standard used by federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. The largest sector represented is Health Care and Social Assistance, followed by Educational Services, Administration and Support, Public Administration and Retail Trade. These five sectors comprise 59% of Littleton jobs.



Percentage Share of Jobs by NAICS Industry Sector Littleton, 2011

Percent of Jobs by Industry Sector, 2011 Centennial, Englewood, & Littleton

Source: Census/NAICS



The chart to the left compares Littleton to its next door neighbors of Englewood and Centennial.

Although all three communities have a high number of jobs in the Health Care and Social Assistance classification, readily apparent is the fact that 27% of all of Englewood's jobs are in this column. Englewood also leads in Construction and Manufacturing jobs.

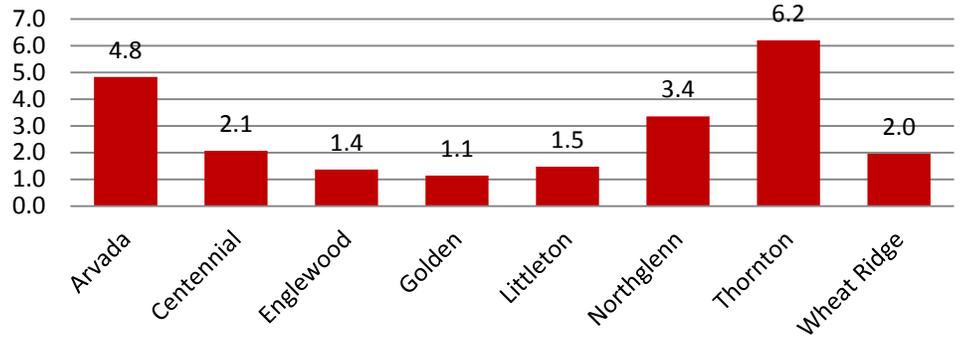
Centennial leads the way in Finance and Insurance as well as Professional, Scientific and Technical Services.

Littleton has more jobs in the governmental sectors of Public Administration and Educational Services than its neighbors, likely related to its status as the Arapahoe County seat, home to Arapahoe Community College, the City of Littleton and Littleton Public Schools among others.

In 2011, Littleton offered one and a half jobs for every resident of the city. Although this appears generous, other comparison communities in the metro Denver area host significantly more jobs than does Littleton.

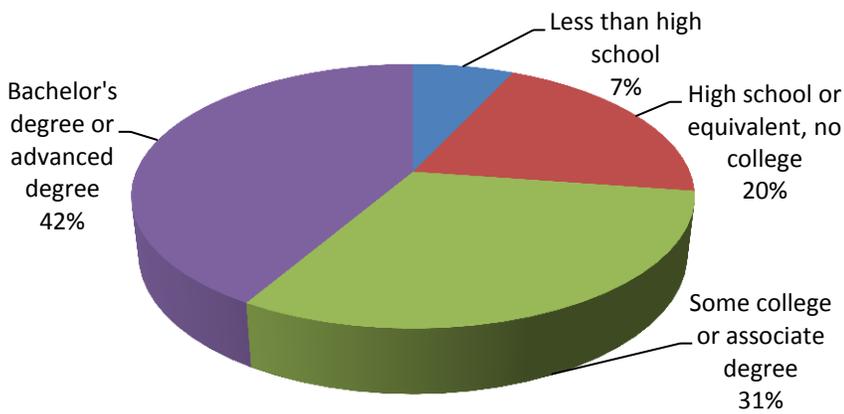
2011 Total Primary Jobs per Capita

Source: Census/DOLA



Littleton Jobs by Worker Educational Attainment, 2011

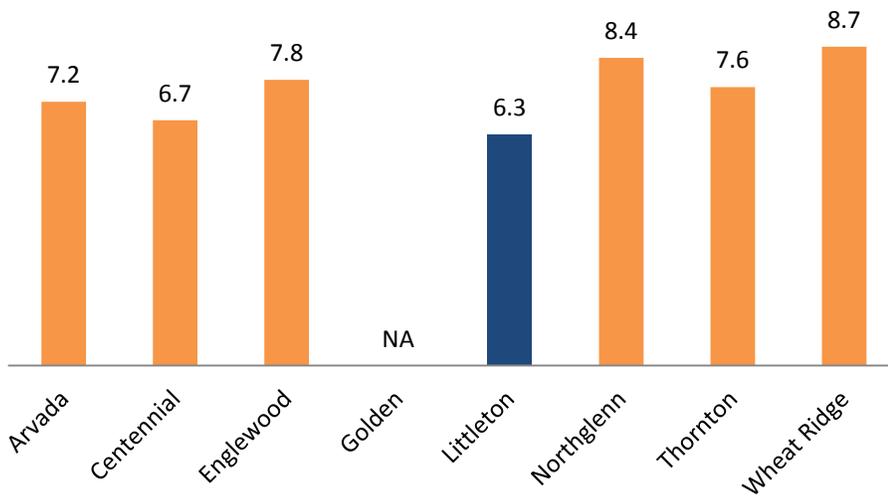
Source: Census



Of the individuals employed in Littleton, 73 percent have at least some college or an associate's degree with 42% of all Littleton workers holding at least a bachelor's degree.

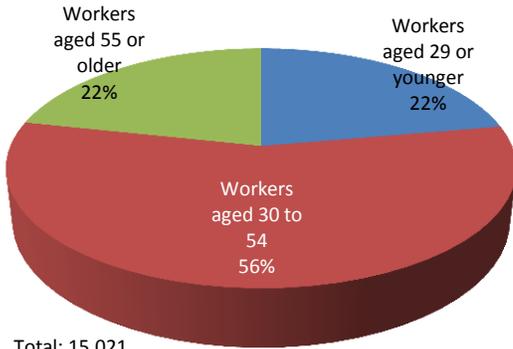
March 2013 Unemployment Rate

Source: Bureau of Labor Statistics



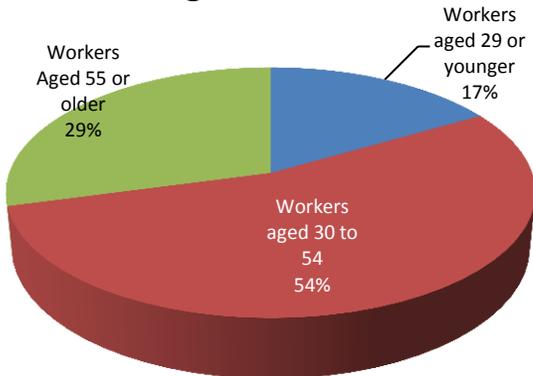
Littleton residents looking for work appear to have been more successful than their suburban brethren. Littleton enjoys the lowest unemployment rate among the select cities to which it was compared.

Age of Littleton residents out-commuting for work, 2011



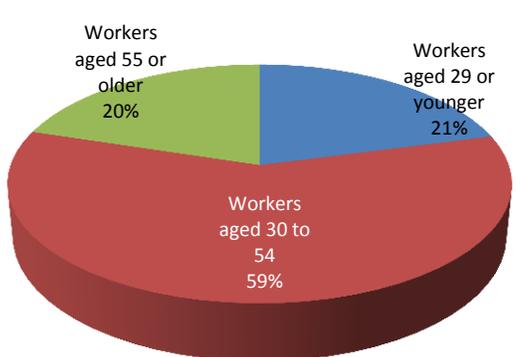
Total: 15,021

Age of Littleton residents working in Littleton, 2011



Total: 2,428

Age of people commuting to Littleton for work, 2011



Total: 26,517

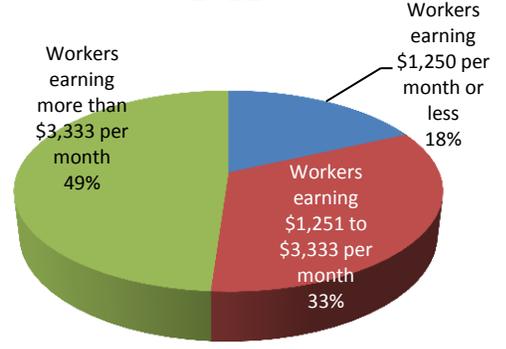
Data Source: Census OTM

These charts compare the age and earnings of those residents and non-residents working in Littleton, commuting to Littleton for work and leaving Littleton for work elsewhere.

People appear willing to commute outside of Littleton if it results in a bigger paycheck. The same holds true for workers who choose to commute into Littleton for work. There appears to be a trade off for Littleton residents who work in Littleton; a shorter commute, but associated with smaller earnings.

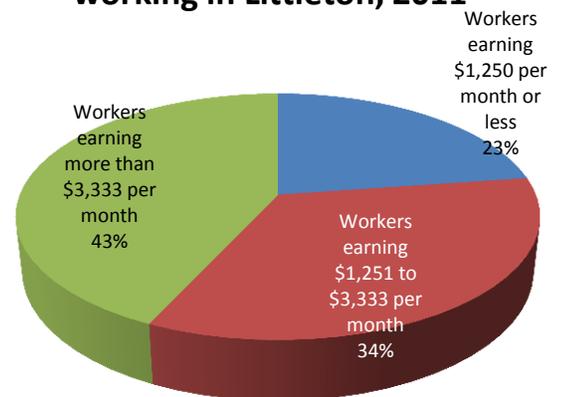
As for commuting and age of worker; there does not appear to be a significant change among age cohorts. The only notable departure from the related data was a slight increase for workers 55 and older who choose to live and work in Littleton.

Earnings of Littleton residents out-commuting for work, 2011



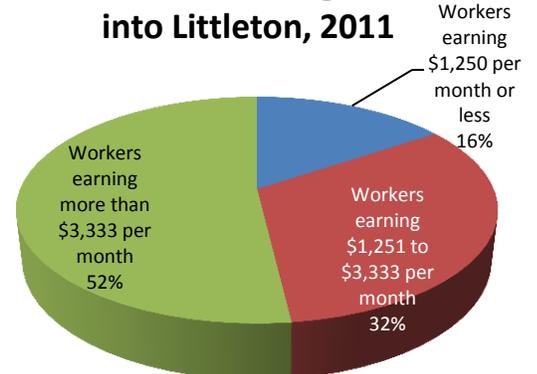
Total: 15,021

Earnings of Littleton residents working in Littleton, 2011



Total: 2,428

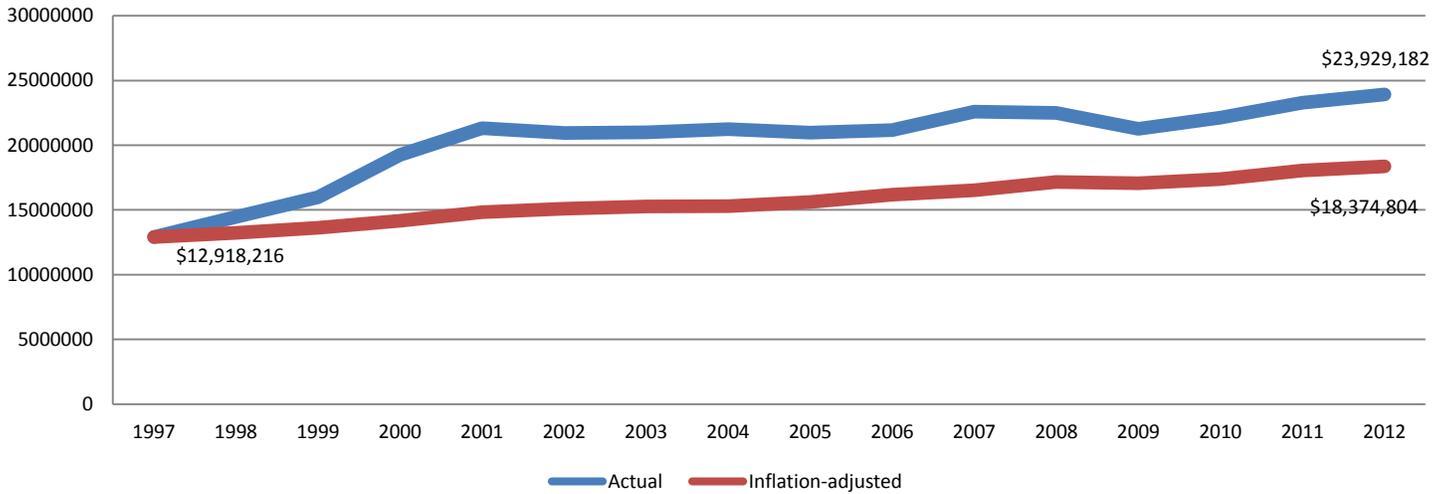
Earnings of workers commuting into Littleton, 2011



Total: 26,517

TAX AND BUDGET

**Retail & Motor Vehicle Sales Tax
Actual vs. Inflation-adjusted 1997-2012**

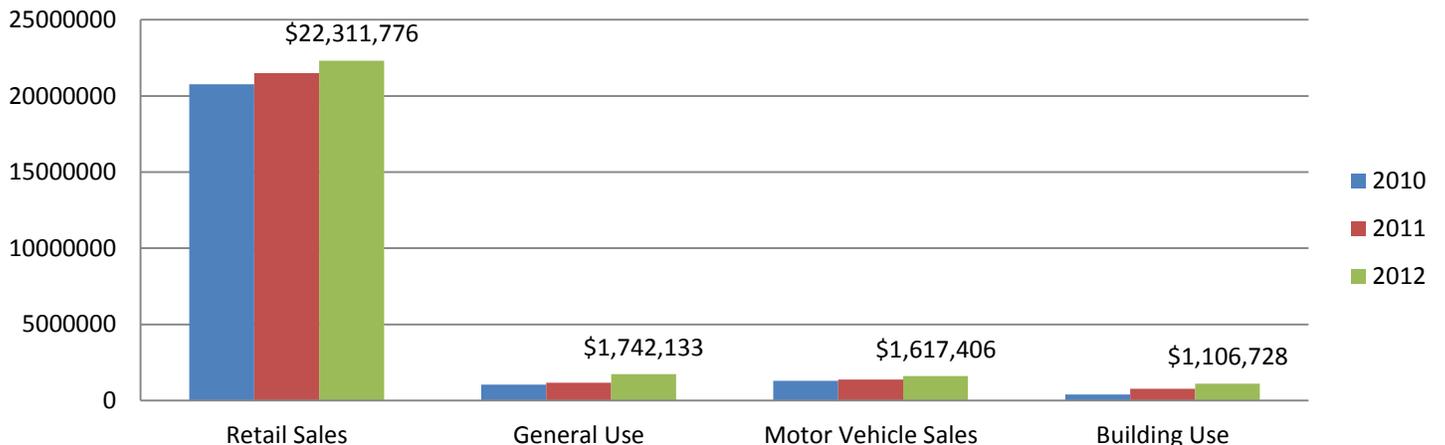


The City of Littleton, like most cities and towns in Colorado, relies heavily upon sales taxes to support the functions of its municipal government. In 2012, the city took in \$ 22.3 million in sales tax and \$1.6 million in motor vehicle sales tax for a total of \$23.9 million; an 85 percent growth over 1997's \$12.9 million. But when adjusted for inflation, 2012's revenue is similar in buying-power experienced during the years 1999 and 2000.

From 2010 to 2012, the city experienced a 14% increase in total sales and use tax (including retail sales, motor vehicle, general and building use taxes), however when adjusted for inflation, the total increase from 2010 to 2012 was six percent; two percent growth when annualized.

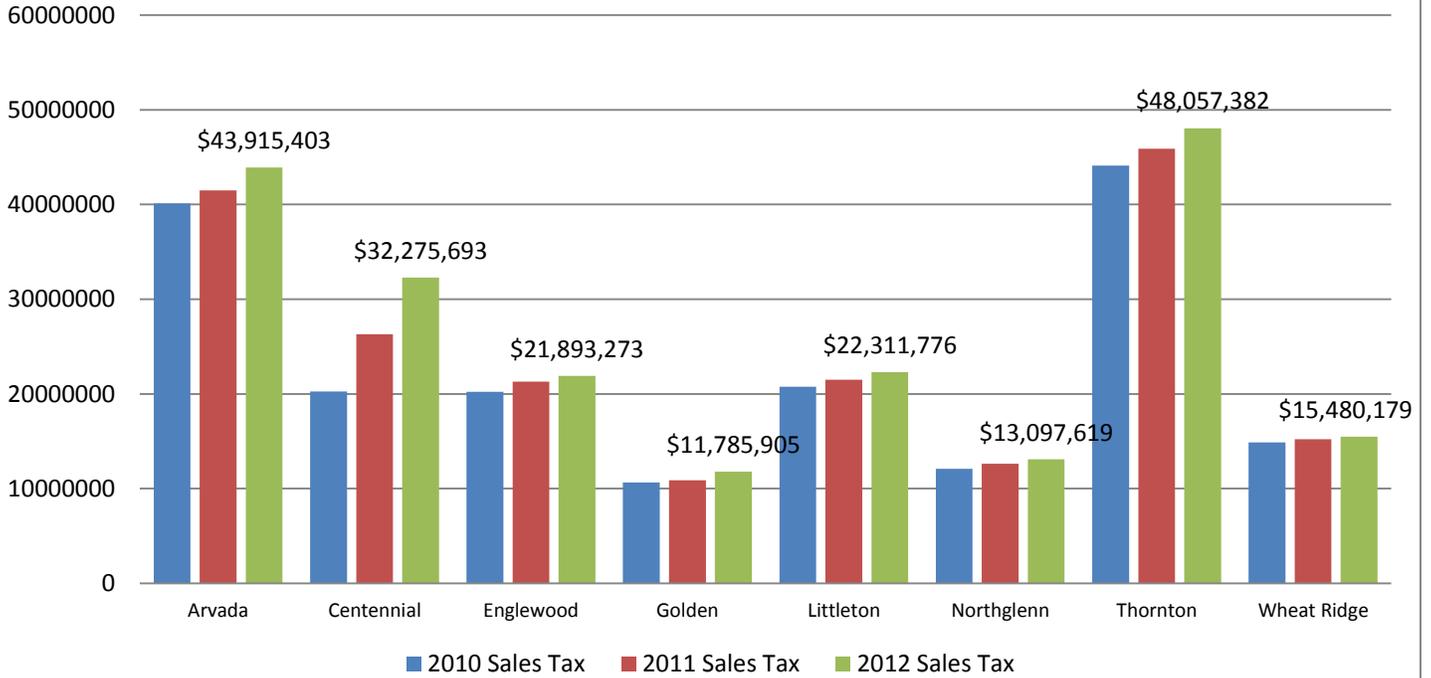
City of Littleton Sales & Use Tax Summary 2010-12

*2012 amounts noted



Total Retail Sales Tax Collected 2010-2012, Select Cities

2012 amounts shown in Chart, Source: City Finance Depts.



When compared to its neighbors and other metro area communities, Littleton's sales tax collection lies near the middle of the pack, with the larger cities of Thornton, Arvada and Centennial leading in collection. When compared on a per capita basis, the city's collection of \$525 is well above the average of the comparable cities with an average of \$480 in sales tax collected per capita and following only Englewood and Golden.

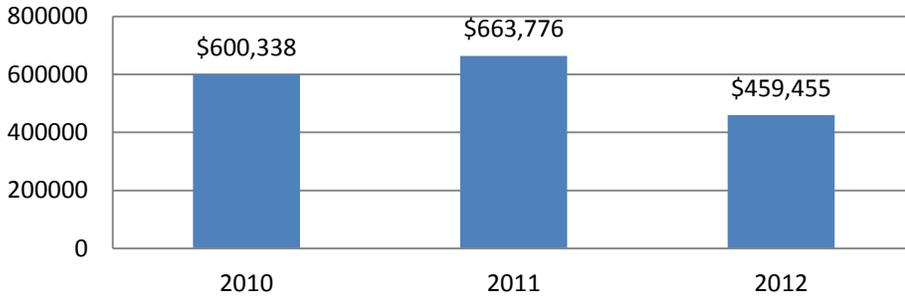
2012 Retail Sales Tax Collected Per Capita, Select Cities

Source: City Finance Depts./ESRI



GRANTS

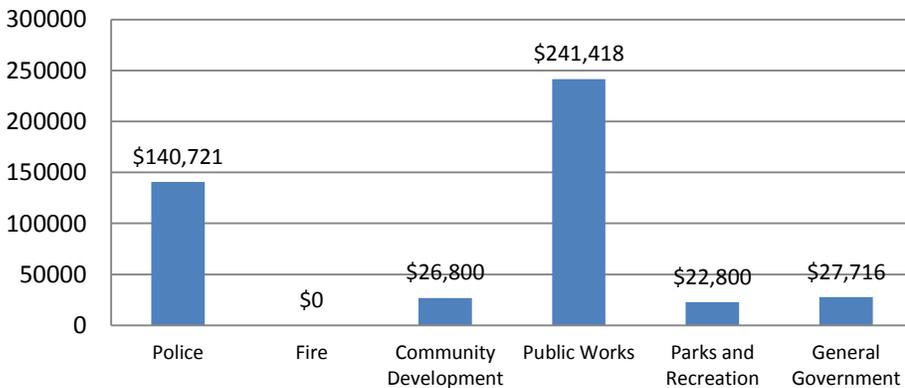
Littleton Total Grants, 2010-2012



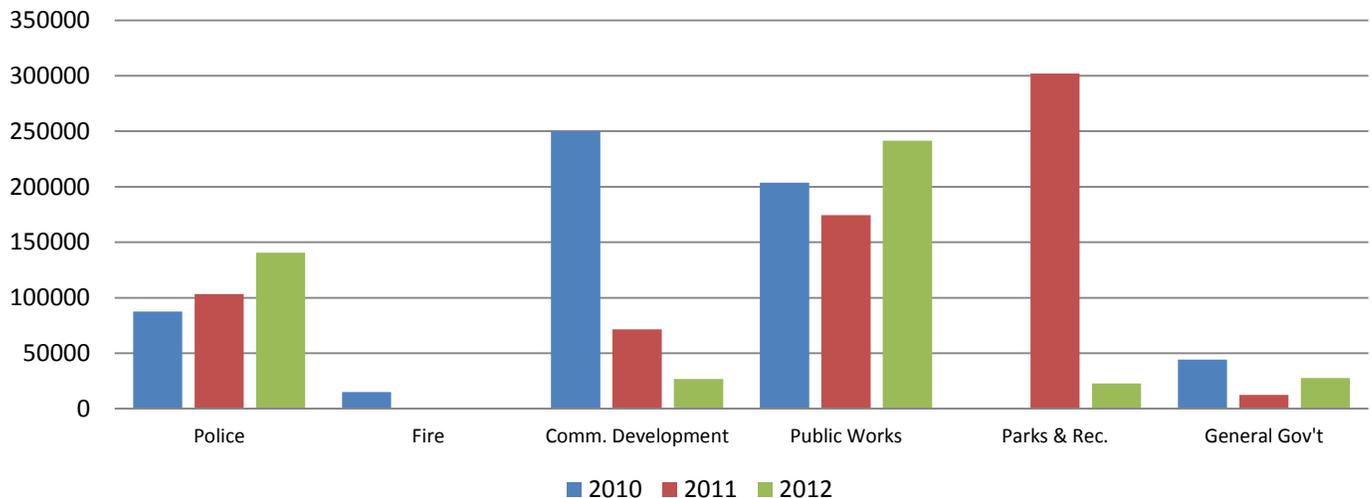
Competitive grant funding is a way for a community to receive recognition for innovative and note-worthy projects and services and leverage local funds or receive additional funding to address identified issues within a community.

In the recent recession years, competitive grants have become increasingly difficult to obtain. Still, the City of Littleton has managed to receive on average well over half-of-a-million dollars in grants annually. The bulk of which, about 52 percent, have gone to the Public Works Department to address needed infrastructure improvements and related projects (please note: Parks and Recreation related grants are also administered by Public Works).

2012 Littleton Grants Received by Department

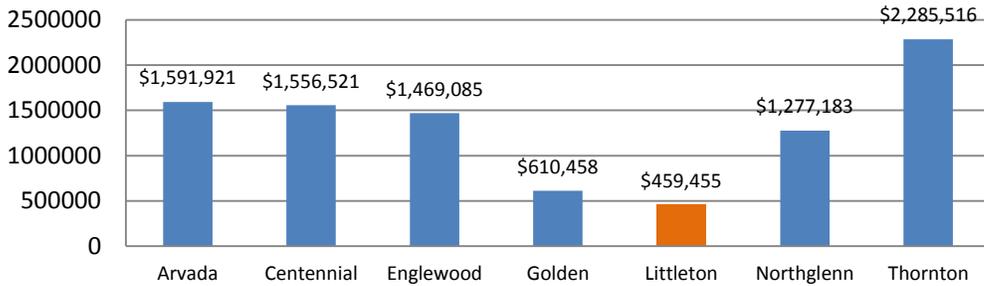


Littleton Grants by Dept. 2010-12



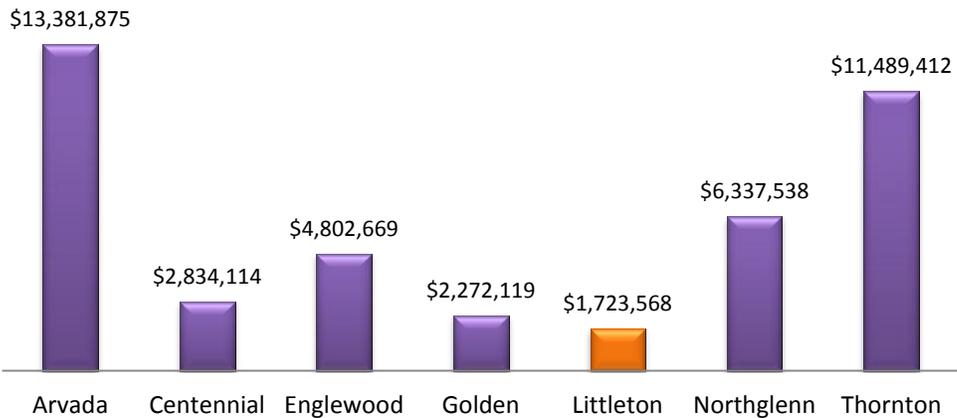
2012 Total Grants Received Select Cities

Source: Municipal Finance Dept.



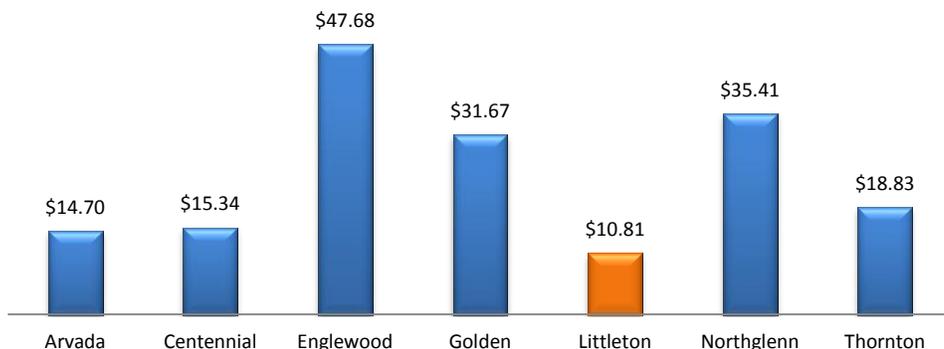
Total Grant Revenue, Select Cities 2010 through 2012

Source: Municipal Finance Depts.



2012 Grant Revenue per Capita Select Cities

Source: Municipal Finance Depts./ESRI



When compared against other metro area communities for grant revenue, Littleton does not perform well on a total or per capita basis.

In 2012, the City of Littleton received a total of \$459,455 in grant funding compared to the \$1.28 million collected by the City of Northglenn, the \$1.47 million collected by the City of Englewood or the close to \$2.3 million collected by the City of Thornton.

When compared on a per capita basis, Littleton still falls in last place in grant revenues. Littleton generates just \$10.81 per capita in grant funding compared to Northglenn's \$35.41 and the top performer, the City of Englewood, at \$47.68 per capita.

These numbers may not take into account cooperative projects that may not have occurred had the city not stepped-up with matching funding to move a project forward. Additionally, reporting of grant funding may vary by jurisdiction. The city of Littleton only reports spent grant funds, not the total grant amount awarded.

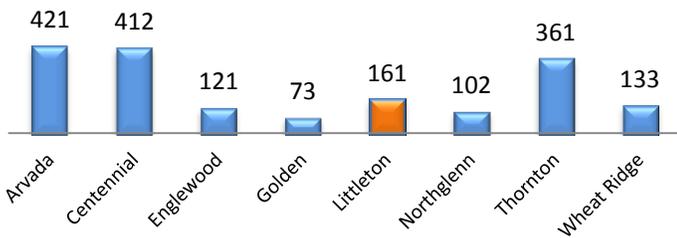
STREETS

The City of Littleton has 161 centerline miles of streets (centerline accounts only for miles of streets, not additional lanes, which is accounted for in total lane miles). When all lanes are considered, that number more than doubles to 352 total lane miles. Littleton has added five lane miles to its street system in recent years, either through development or take-over of CDOT-owned facilities.

When compared with select cities around the metro area, the City of Littleton's street budget is slightly below the average when compared to what other municipalities spend per capita and spend per lane mile.

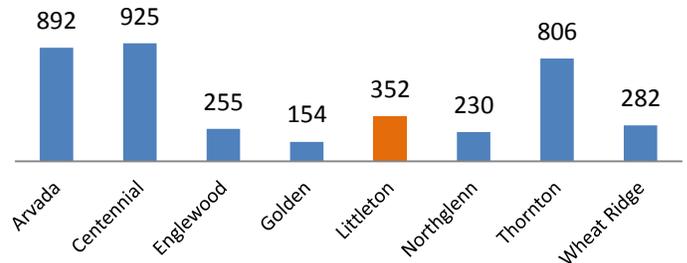
2011 Total Centerline Miles Select Cities

Source: CDOT



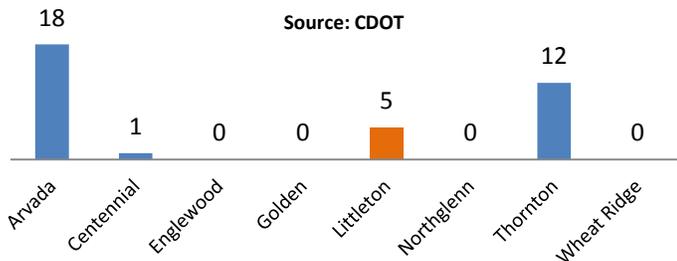
2011 Total Lane Miles Select Cities

Source: CDOT



Total Lane Miles added to Select Cities' Street Systems, 2009- 2011

Source: CDOT



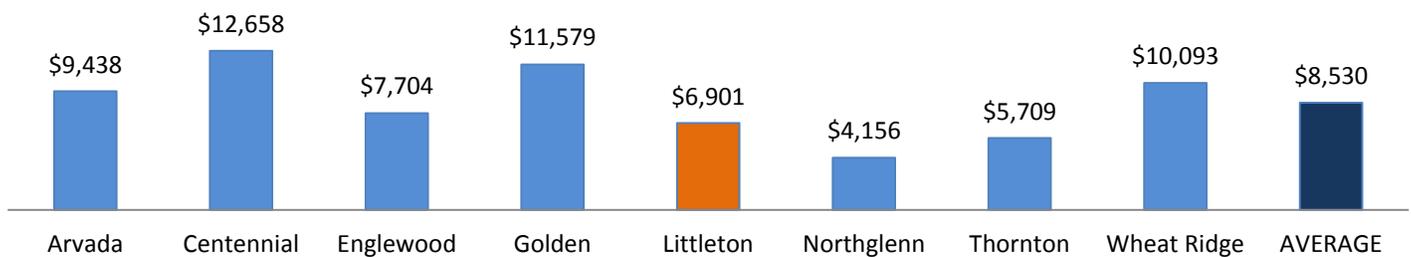
2011 Street Budget per capita, Select Cities

Note: Budget content varies by City
Source: City Budgets/DOLA



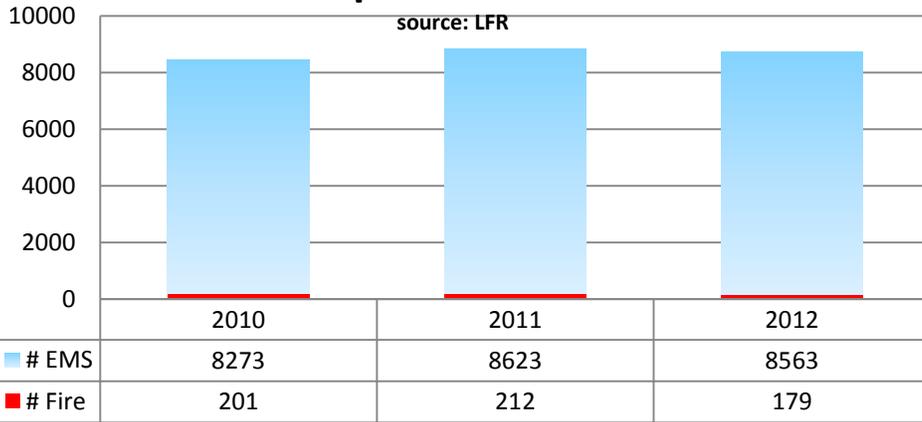
2011 Total Street Budget per Lane Mile - Select Cities

Note: Budget content varies by municipality
Source: Municipal Budget/CDOT



FIRE/RESCUE

LFR Total Fire & Emergency Medical Services Response Calls 2010-2012

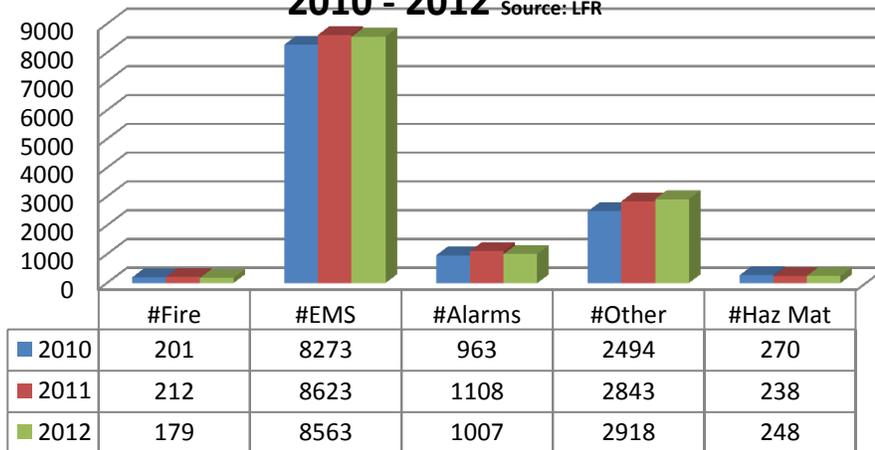


Littleton Fire Rescue is a city department, that through agreements with the Highlands Ranch Metro District and the Littleton Fire Protection District, provides emergency response services to approximately 235,000 people in the counties of Arapahoe, Douglas and Jefferson.

Like most departments nationally, LFR sees the vast majority of its calls related to the provision of emergency medical services. In 2012, LFR responded to 8,563 EMS calls, while responding to 179 calls pertaining to fires (98 percent EMS/2 percent fire).

LFR Incident Response Summary

2010 - 2012 Source: LFR

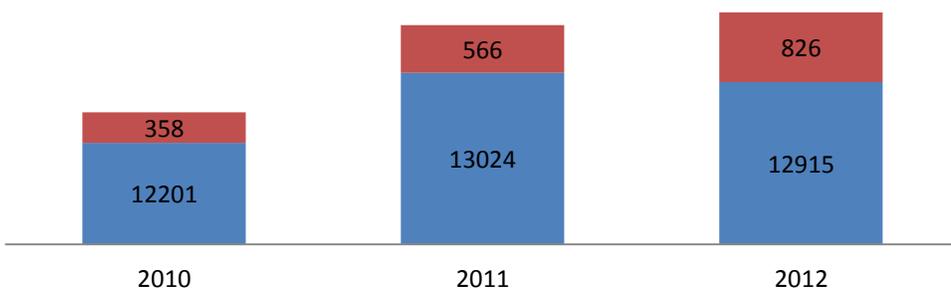


When all calls are considered, including responses to alarms, hazardous material situations and other events (non-injury car accidents, downed power lines, assists to police and other governmental agencies as well as public service, among others), LFR responded to a total of 12,915 calls in 2012, of which 66 percent were EMS related.

LFR Total Calls In/Out of Jurisdiction, 2010-2012

Source: LFR

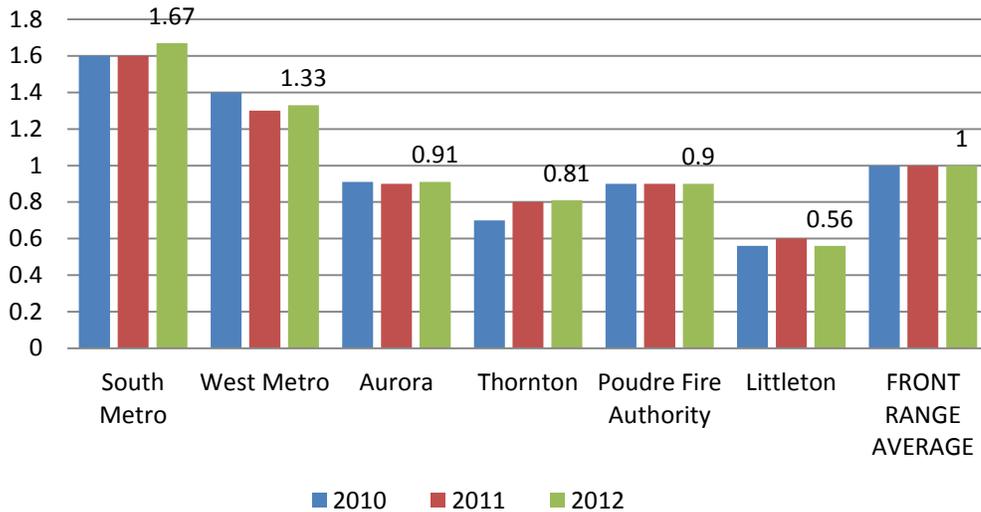
■ Total Calls (in) ■ Total Calls (out)



LFR has also seen its out-of-jurisdiction calls increase year-over-year. LFR experienced a 46% increase in responses to out-of-jurisdiction events in 2012 when compared to 2011. From 2010 to 2012, out-of-jurisdiction calls increased 131 percent.

Uniformed Personnel per 1,000 population for Select Fire/Rescue Depts.

Source: Poudre Fire Authority Annual Report

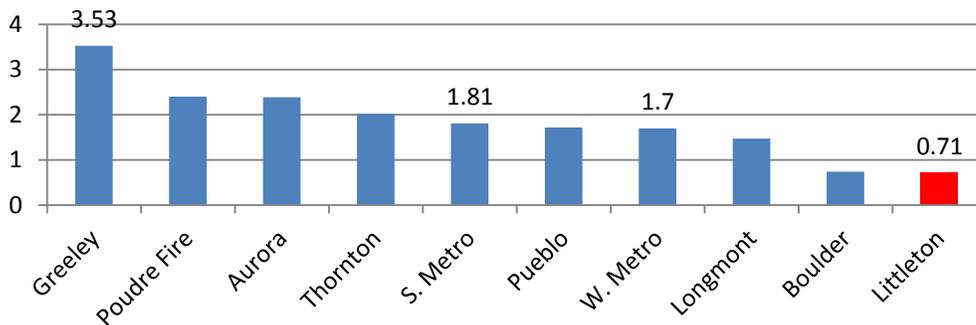


The Poudre Fire Authority, serving the Fort Collins area, annually compiles stats from similar-sized departments along the Front Range. That report was used as a source since LFR is one of the departments that participates in providing data in the annual compilation.

Littleton Fire Rescue has the lowest staffing ratio per 1,000 population served and is close to half of the average for Front Range fire/rescue departments.

2012 Number of Fires per 1,000 population for Select Fire/Rescue Depts.

source: Poudre Fire Authority Annual Report

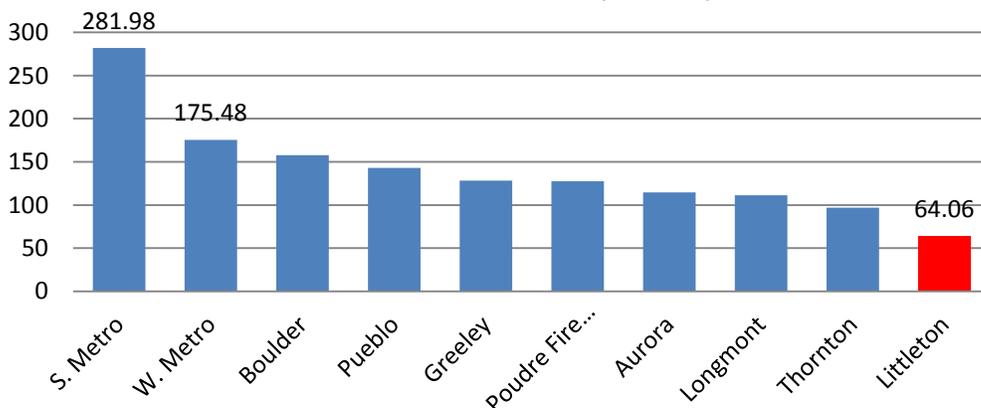


LFR also responds to the least number of fires per 1,000 population of any of the comparable Front Range departments. LFR receives less than half of the fire calls that neighboring West Metro and South Metro departments do and almost five-times fewer calls than the Greeley Fire Department.

Coincidentally, LFR's operations and maintenance budget is also the lowest on a per capita basis in the comparative analysis. Littleton spends \$64 dollars per person for operations and maintenance while its neighboring districts, South Metro and West Metro, spend the most: \$282 and \$175 per capita respectively.

2012 Operations & Maintenance Budget per Capita for Select Fire/Rescue Depts.

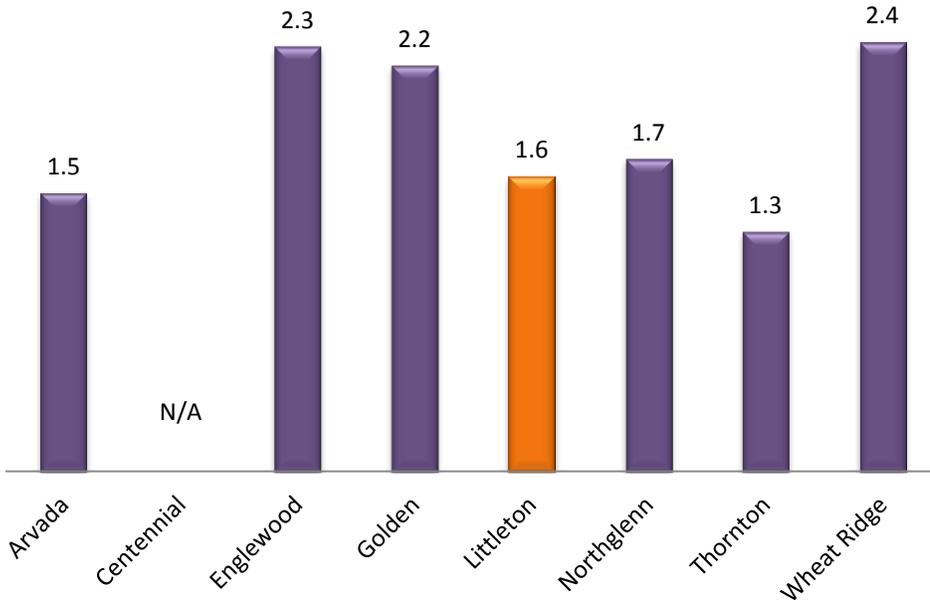
Source: Poudre Fire Authority Annual Report



POLICE

Police Officers per 1,000 Residents, Select Cities, 2010

Source: Departments/ESRI



The Colorado Bureau of Investigations (CBI) maintains statistics on most Colorado law enforcement agencies. This information, supplemented with population data from ESRI and information provided directly from individual departments was used to compile the related comparative statistics for the Littleton Police Department. The data displayed is from 2010, the most current full year available in the CBI *Crime in Colorado* database.

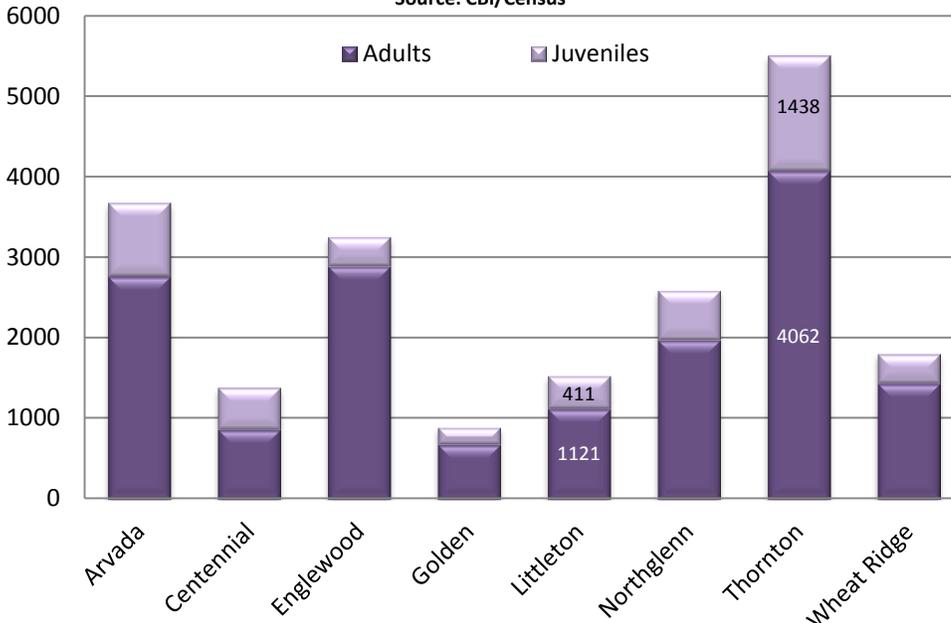
Additionally, arrest statistics are based on the number of individuals arrested by a particular agency. An individual is counted only once each time he/she is arrested and only the highest ranking offense is noted in the data base.

The number of Littleton police officers per 1,000 residents fall within the low to middle-range for the comparable cities.

Littleton's total reported arrests also fall within the low to middle of the range for comparable cities with 1,121 adult and 411 juvenile

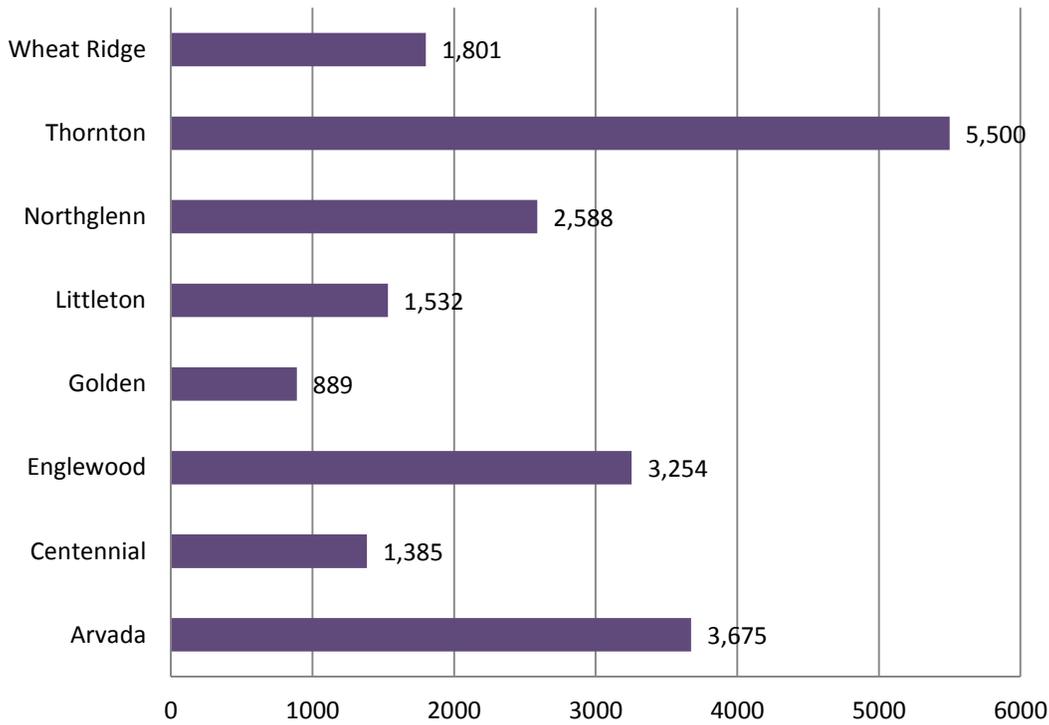
Total Reported Arrests, Adult/Juvenile, Select Cities 2010

Source: CBI/Census



Total Arrests, Select Cities, 2010

Source: CBI/Census



In reviewing arrest data within the comparable communities, Littleton is on the lower end of both total arrests and when compared per 1,000 population.

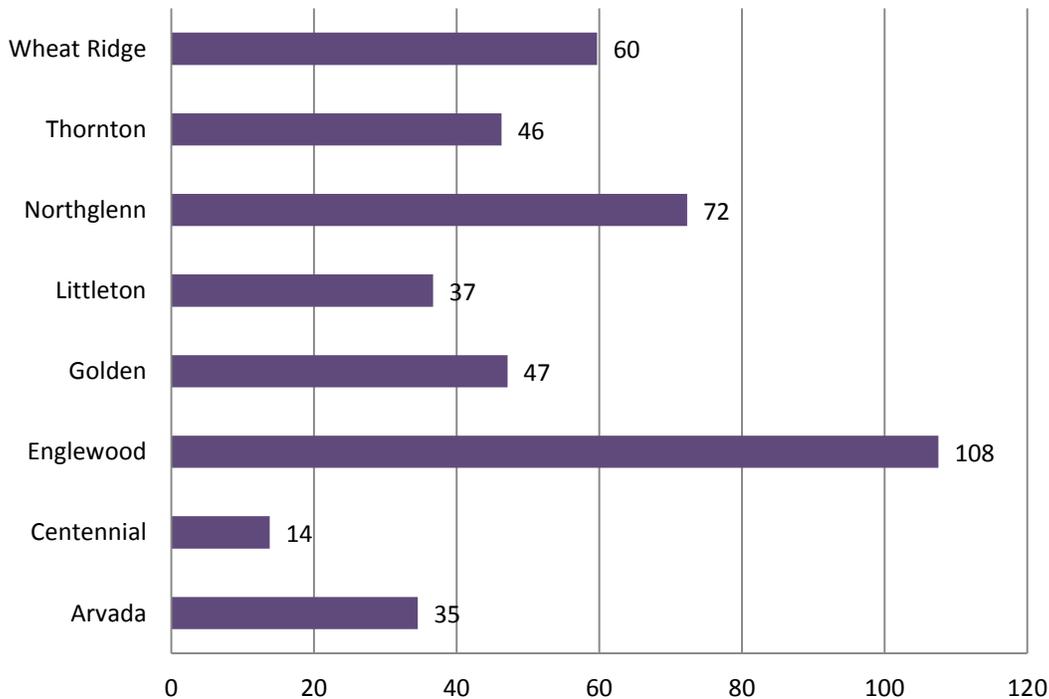
The City of Centennial, commonly cited as one of the safest large communities in the state had 1,385 total arrests compared to Littleton's 1,532 in 2010.

Centennial's population is also over 100,000 compared to Littleton's population of approximately 42,500, so when compared on a per 1,000 population basis, Littleton jumps to 37 arrests per thousand to Centennial's 14 per thousand population.

At 37 arrests per thousand population, Littleton still rates on the lower end of the arrest spectrum, especially when compared to its neighbor to the north, the City of Englewood, with more than 100 arrests per 1,000 population.

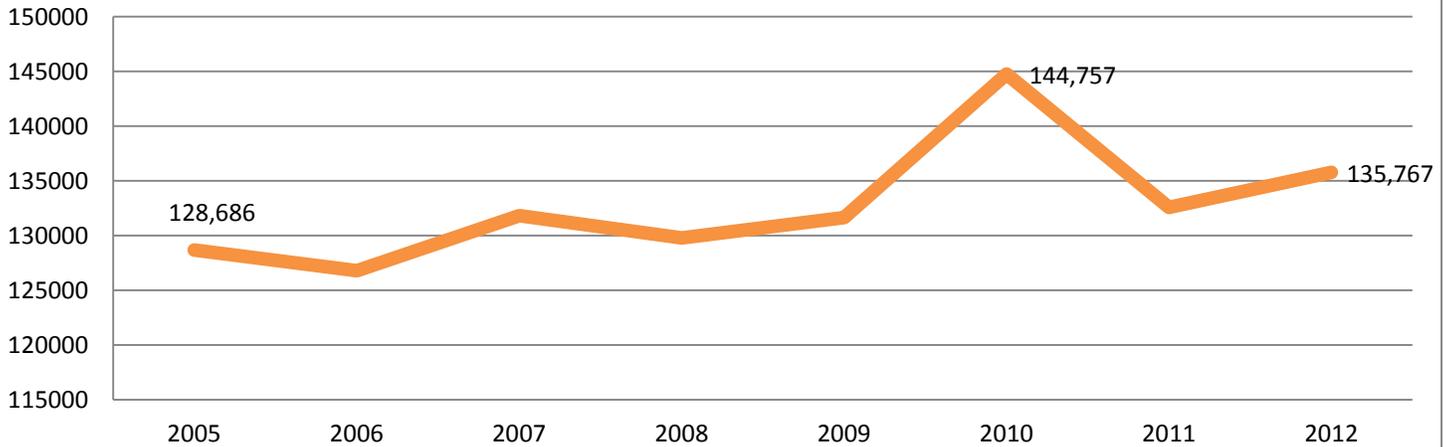
Total Arrests per 1,000 population Select Cities, 2010

Source: CBI/Census



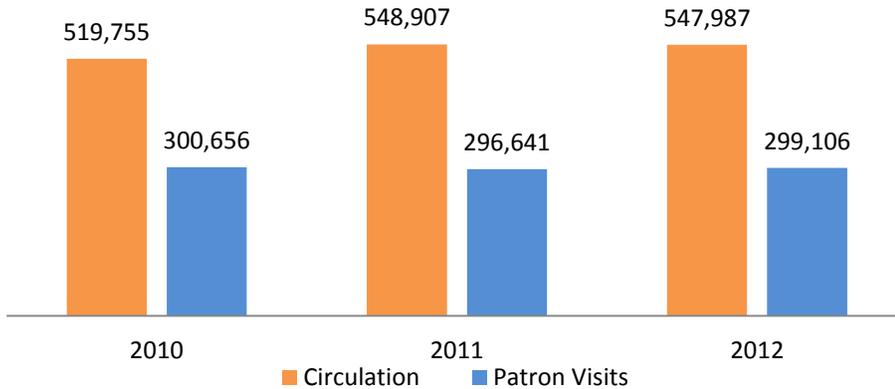
MUSEUM & LIBRARY

Littleton Museum Attendance 2005-2012



Bemis Library Circulation and Patron Visits 2010-2012

Source: City of Littleton

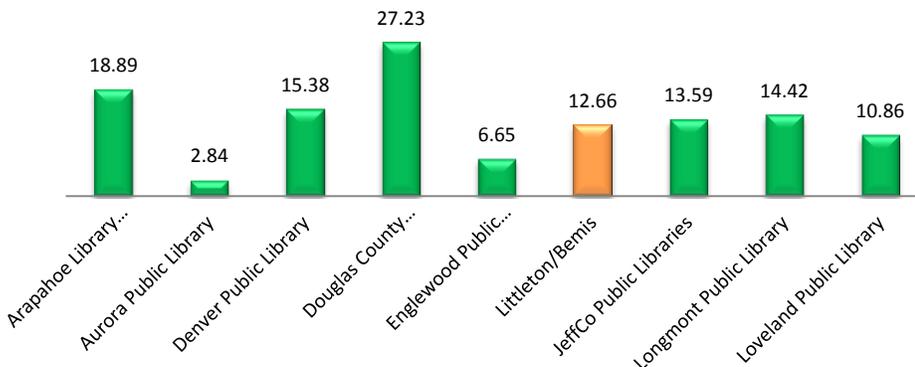


Littleton maintains a unique community amenity in the Littleton Museum. The 32,000 square-foot main building hosts exhibits, lectures, and educational opportunities, and opens onto the 39-acre grounds that house two living-history farms, Ketring Lake and other amenities.

Since the museum's main building renovation, attendance has been on an upward trend, peaking at a record attendance year in 2010 with close to 145,000 visitors. In 2012, the facility hosted close to 136,000 visitors.

Circulation per Capita, Select Libraries, 2012

Source: LRS.org

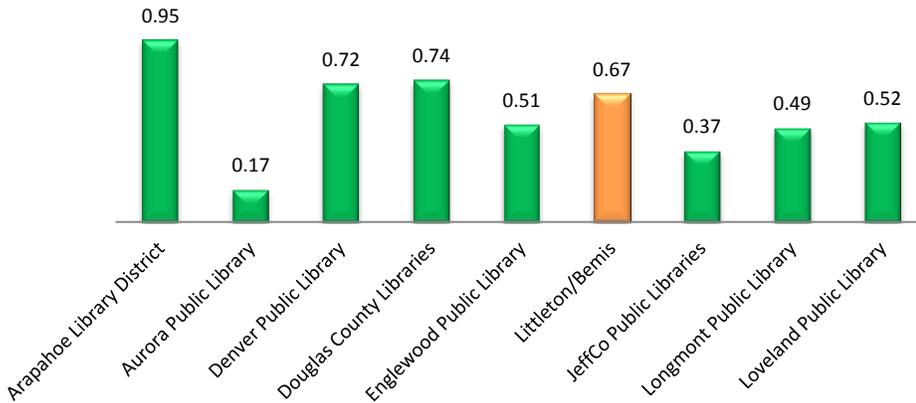


Across the street from the museum is the Bemis Library, owned and operated by the City of Littleton; unique in that most area libraries are part of a library district rather than a stand alone facility operated by a municipality.

In 2010 and 2012, Hennen's American Public Library Ratings ranked Bemis Library as the #1 Colorado public library in its population category.

Library Staff per 1,000 served Select Libraries, 2012

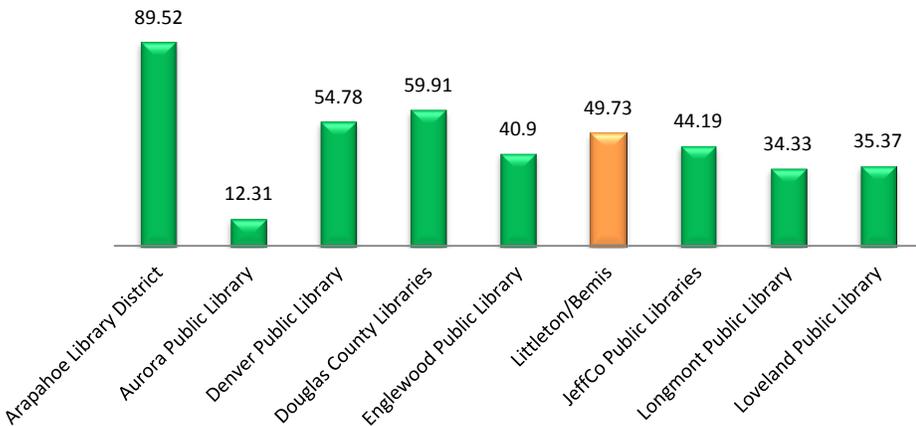
Source: LRS.org



When compared to libraries in the region, its per capita circulation is about the middle of the pack with the equivalent of 12.66 resources lent annually to every person in the City of Littleton.

Total Expenditures per capita Select Libraries, 2012

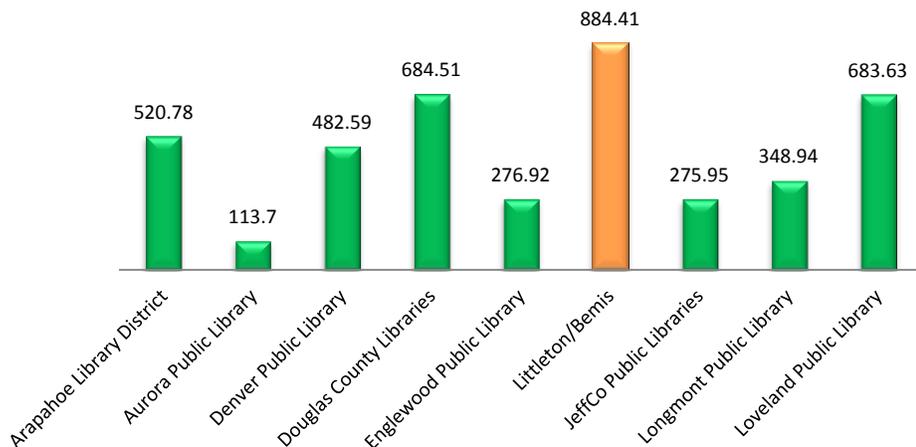
Source: LRS.org



Both library staff per 1,000 served and total expenditures per capita, like circulation per capita, also land in the middle of comparable library/library systems. However, program attendance per 1,000 served is notably tops among those library/library systems against which it was compared.

Program Attendance per 1,000 Served Select Libraries, 2012

Source: LRS.org

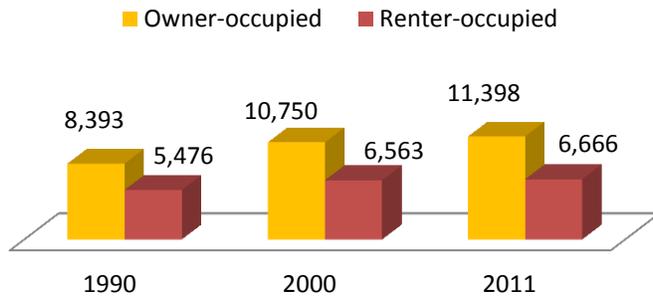


According to statistics from the Colorado State Library's Library Research Service in 2012, out of 115 public libraries in Colorado, Bemis ranks #9 in adult program attendance; #5 in teen program attendance; #18 in children's program attendance; and #12 in total program attendance

HOUSING CHARACTERISTICS

Owner/Renter Occupied Housing Units, Littleton 1990-2011

Source: Census/ACS

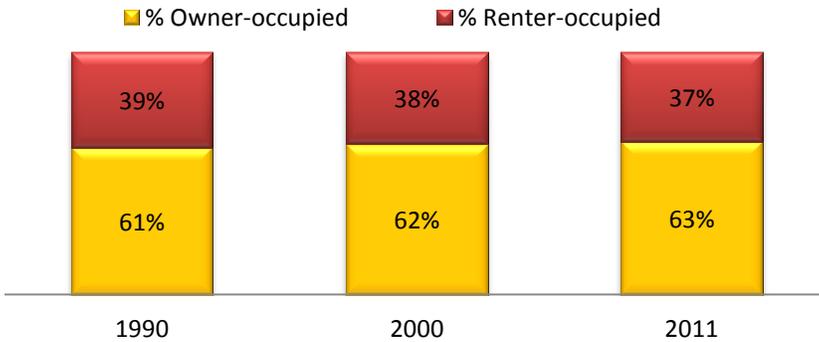


In 2011, Littleton was home to more than 18,000 occupied housing units consisting of single family attached and detached homes, condos, manufactured homes and apartments. Of those units, 63 percent were owner-occupied and 37 percent were renter-occupied. This ratio has not changed significantly in over 20 years, varying by only a few percentage points.

Since 1990, single family construction peaked in 1996 with 321 units. Multifamily construction has varied greatly from year to year with the most units in the last 20 years brought into the market in 1999 with 679 built in that year alone.

Percent Owner/Renter Occupied Housing Units, 1990-2011

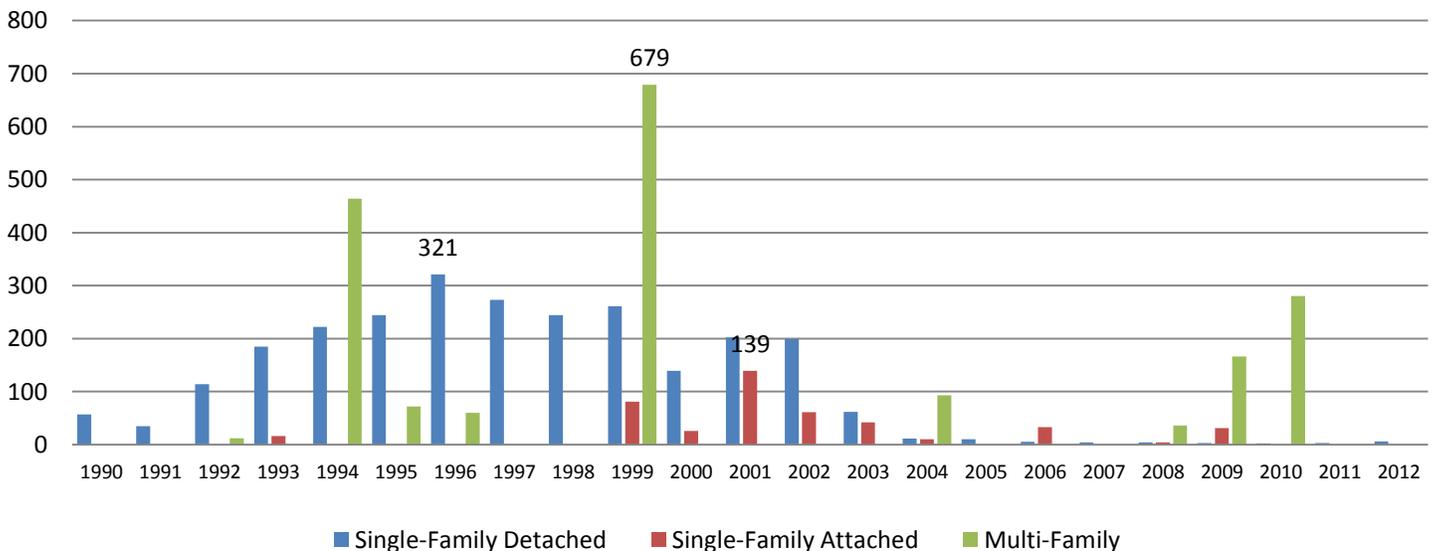
Source: Census/ACS



Since 1990, the percentage of owner-occupied units in Littleton has grown at a total rate of 36 percent, compared to the number of renter-occupied units with growth of 22 percent over the same time frame.

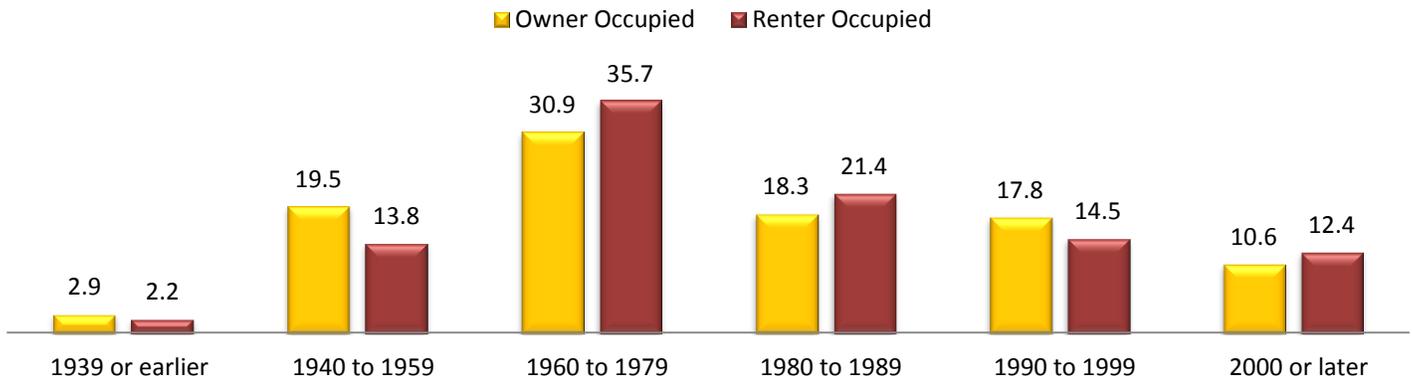
Total New Units by Type, Littleton 1990-2012

Source: Home Builders Assoc. of Metro Denver



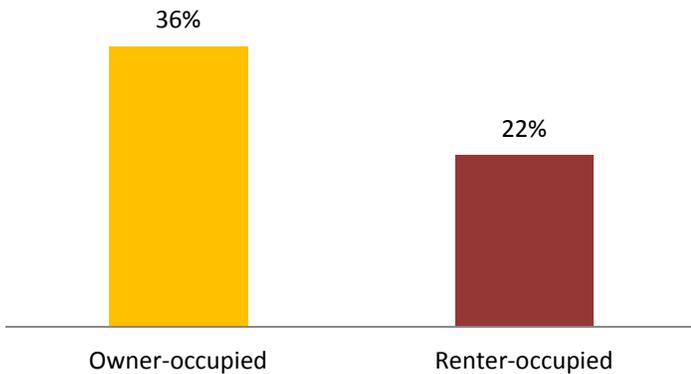
Year Structure Built Littleton, Percentage of Units

Source: Census/ACS 2011



Percent Growth in the Number of Owner/Renter Occupied Housing Units, Littleton 1990-2011

Source: Census/ACS

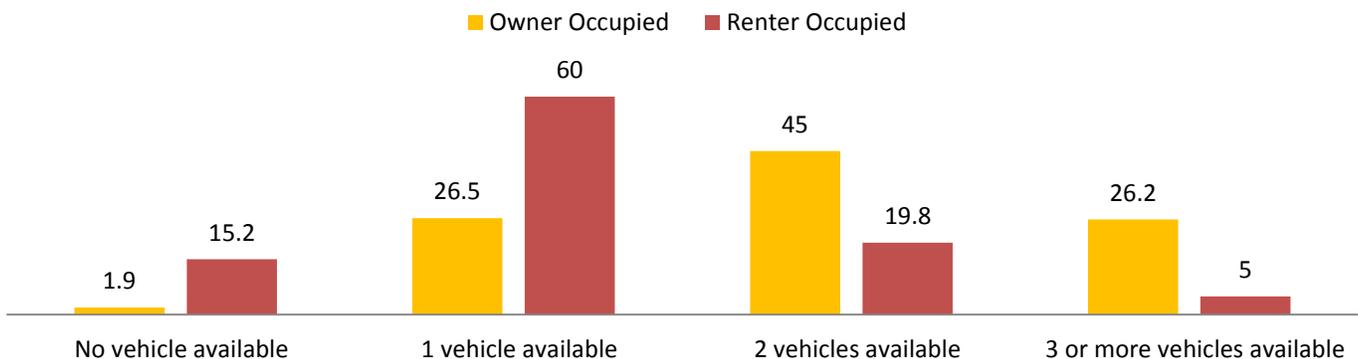


For the most part, the age of construction when comparing owner-occupied and renter-occupied units follows essentially the same trend lines with over a third of all housing units currently in the city constructed between 1960 to 1979.

A common question related to renter-occupied units is the number of vehicles associated with each unit. According to recent Census data, 75 percent of renter occupied units have either no vehicle or one vehicle available to them. The remaining 25 percent have two or more vehicles. Slightly less than half of all owner-occupied units have two vehicles with the remaining half evenly split between having a single vehicle or three or more vehicles available to them.

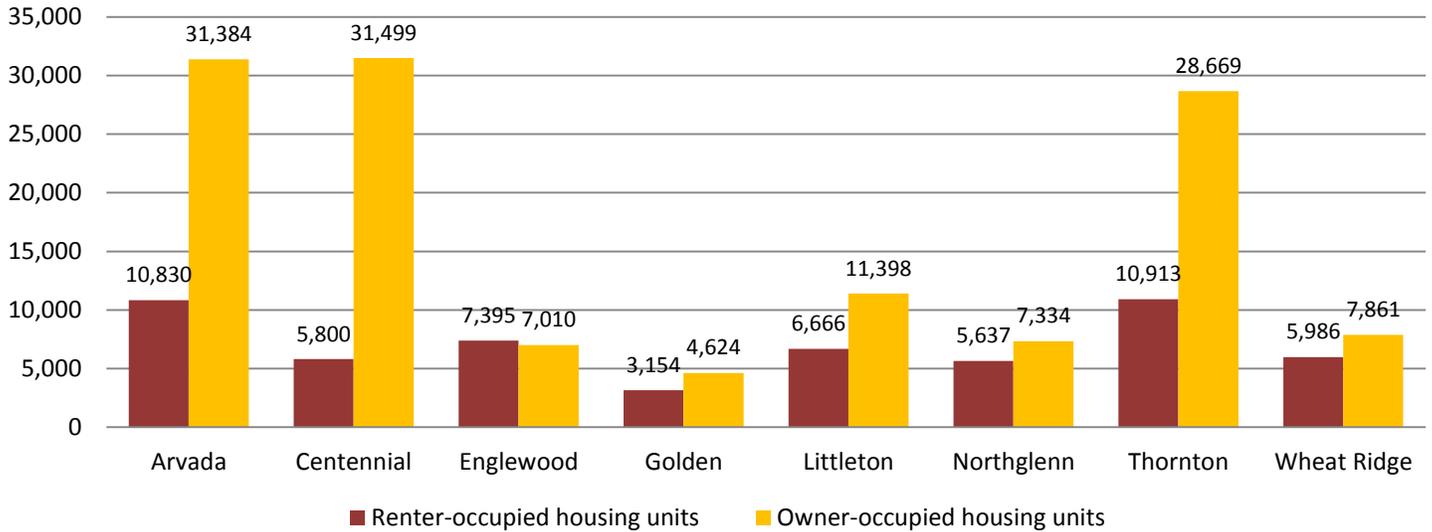
Percentage of Housing Units with Available Vehicles in Littleton, 2011

Source: Census/ACS 2011



Renter/Owner Occupied Housing Units Select Cities, 2011

Source: Census/ACS 2011

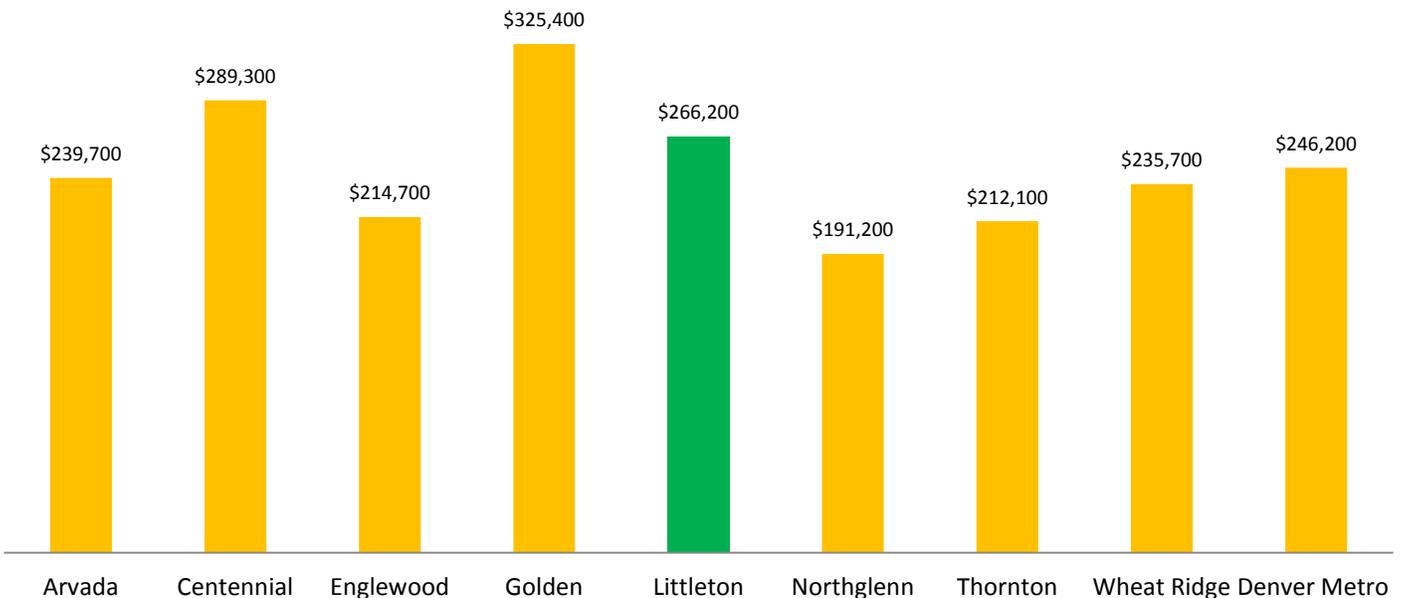


The ratio between owner-occupied and renter-occupied housing units varies dramatically throughout the Denver metro area. Englewood has a majority of its housing units, 51 percent, renter-occupied. On the opposite end of the spectrum is Centennial, with 84 percent of the housing units owner-occupied. Littleton's ratio is 37 percent renter-occupied and 63 percent owner-occupied.

When looking at the value of owner-occupied housing units, in 2011, Littleton had the third highest median property value among the comparable cities at \$266,200, behind only Centennial (\$289,300), and Golden (\$325,400). More information on value will be discussed in the following Real Estate section.

2011 Median Value of Owner-Occupied Units

Source: Census

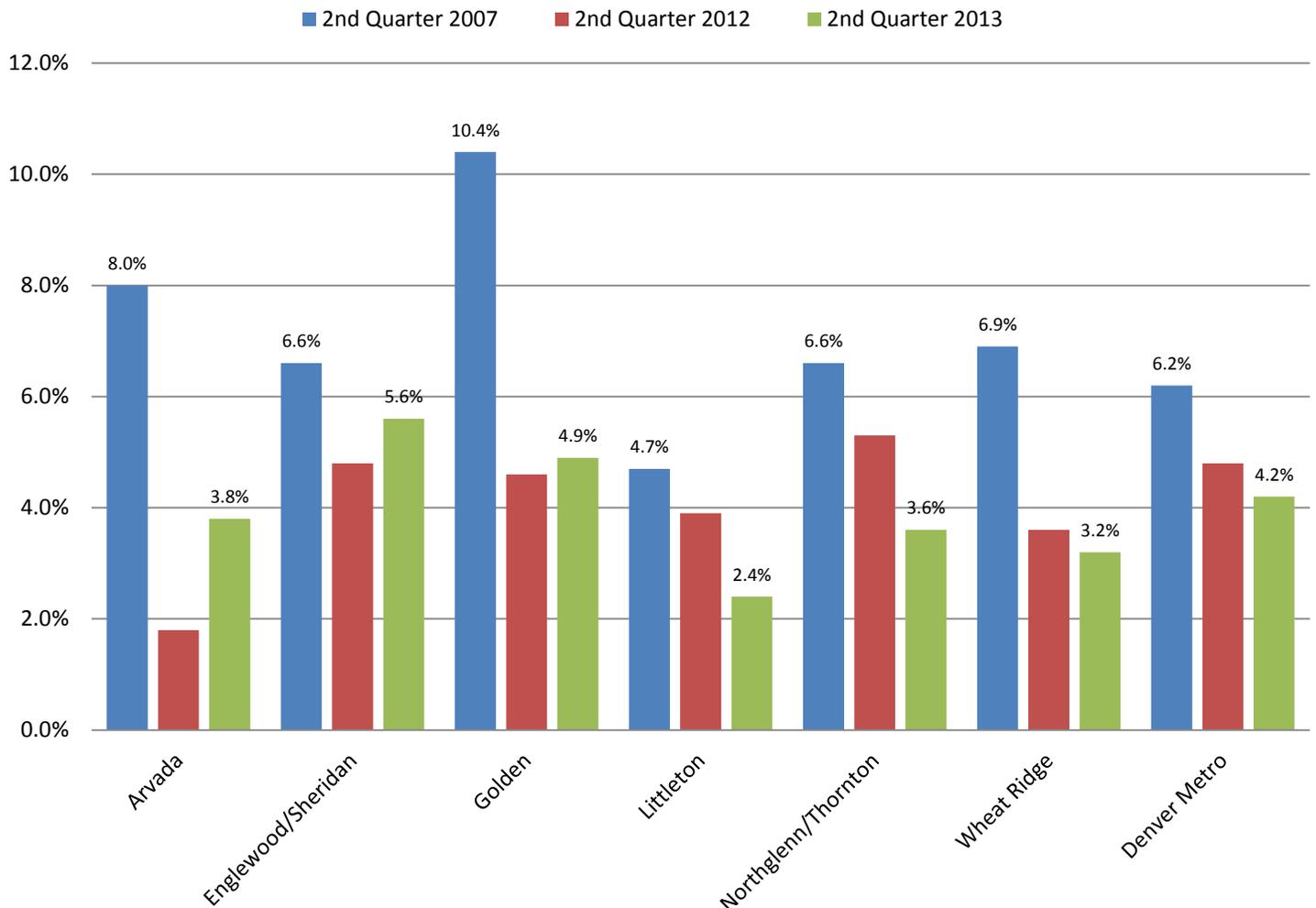


In recent years, Littleton has attracted the attention of developers of multifamily for-rent housing and to better understand the market, the city commissioned an overview of the Littleton housing market. From that study it was learned that Littleton has been and remains an attractive place for the development of multifamily, bolstered by Littleton's position within the region, amenities, and the location of two light rail stations within the community.

Average rents in Littleton in 2012 were more than \$1,000 and vacancy rates for rental units have remained low and are consistently lower than the metro-wide average. According to the second quarter 2013 Denver Metro Apartment Vacancy & Rent Survey released by the Denver Metro Apartment Association, Littleton has one of the lowest rental vacancy rates in the entire metro area at just 2.4 percent compared to the Denver Metro average of 4.2 percent. The average rent during the same quarter across all types of units was \$1,029, in-line with the metro average of \$1,022, but higher than the averages seen in Englewood/Sheridan (\$979), Wheat Ridge (\$768) and Arapahoe County (\$979). The submarket of South Arapahoe County, including the areas west of I-25 to Littleton (including Centennial, Greenwood Village, among others) posts an average rent of \$1,211.

Rental Vacancy Rates, Second Quarter 2007, 2012, 2013

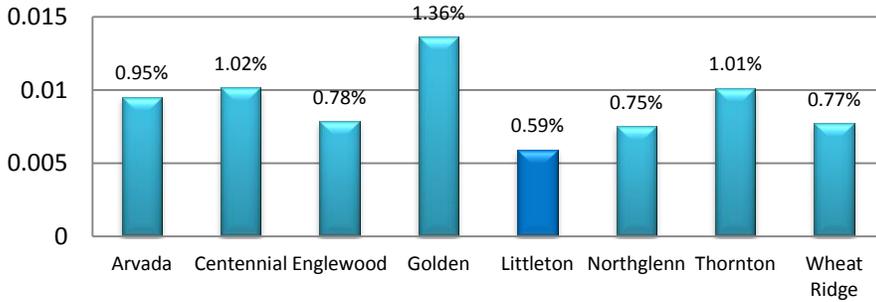
Source: Denver Metro Apartment Vacancy & Rent Survey 2nd Quarter 2013



REAL ESTATE

2011 Total Sales as a Percentage of Total Housing Units

Source: Metrolist/Census



Littleton's real estate market has the third highest average sale price among the comparable cities, potentially driven by limited inventory.

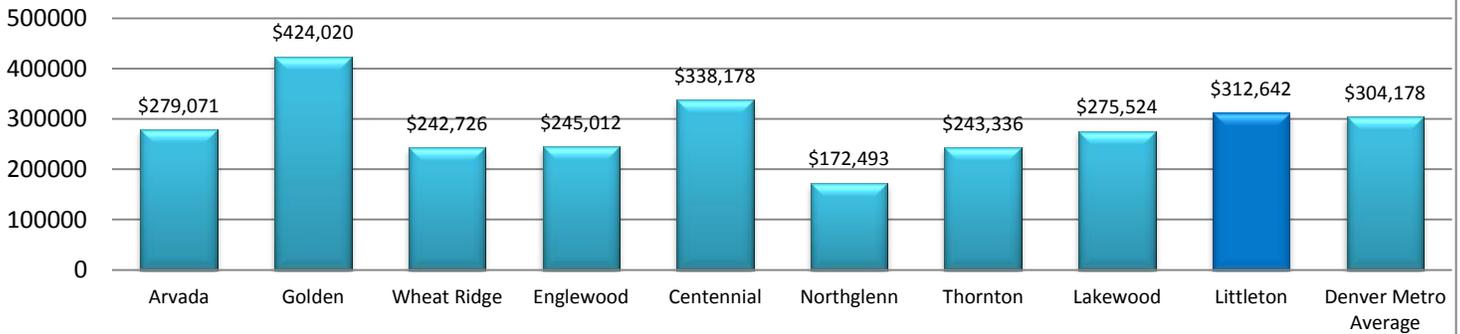
In 2011, Littleton had the lowest turnover rate among comparable cities concerning the percentage of housing units changing hands, at .59 percent.

In 2012, Littleton's existing single family price per square foot was \$160, compared to the metro average of \$168 (according to CO Comps).

As of July 1, 2013, Littleton had the fewest real estate transaction close among the

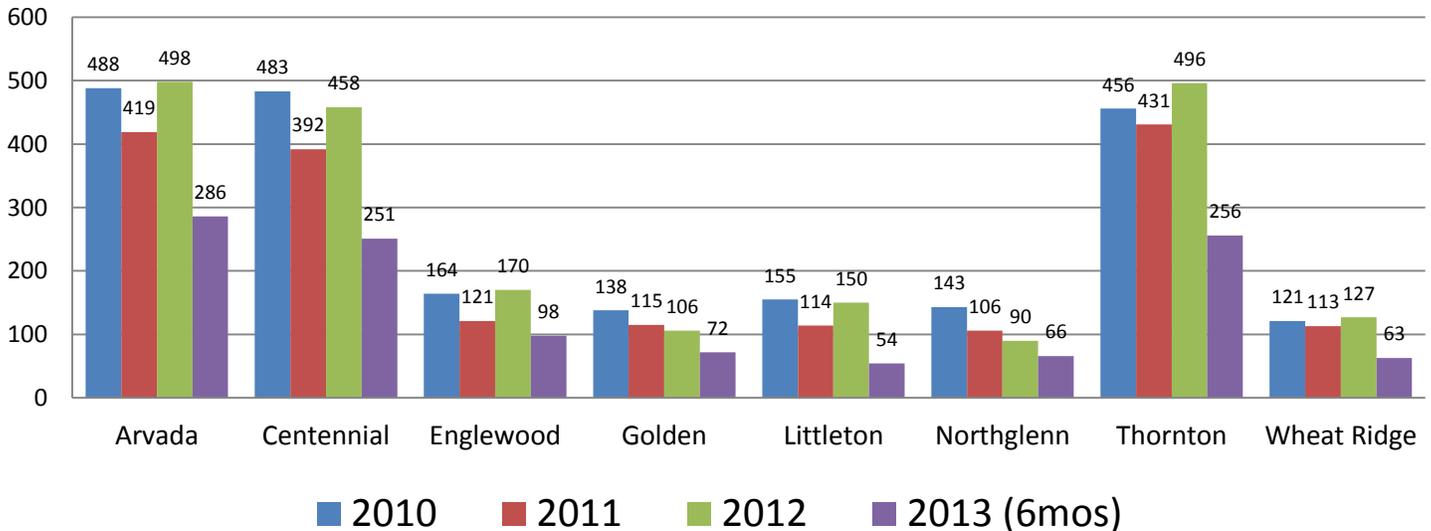
2012 Residential Average Sale Price - Select Cities

Source: Metrolist



Housing Sales 2010, 2011, 2012, and 2013 (6 mos.) Select Cities

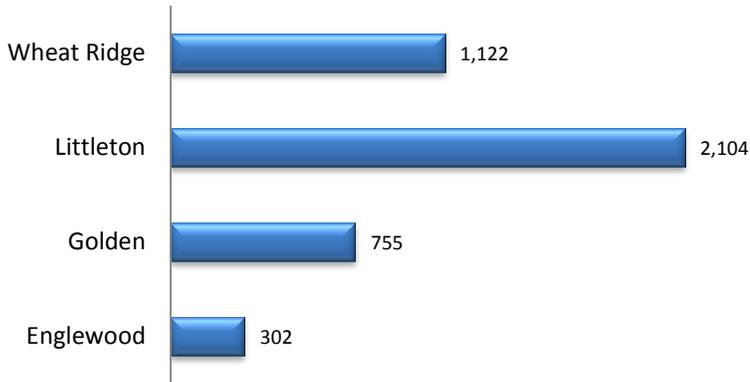
Source: Metrolist



CONSTRUCTION

Residential Total Permits, 2012

Source: City Building Depts.



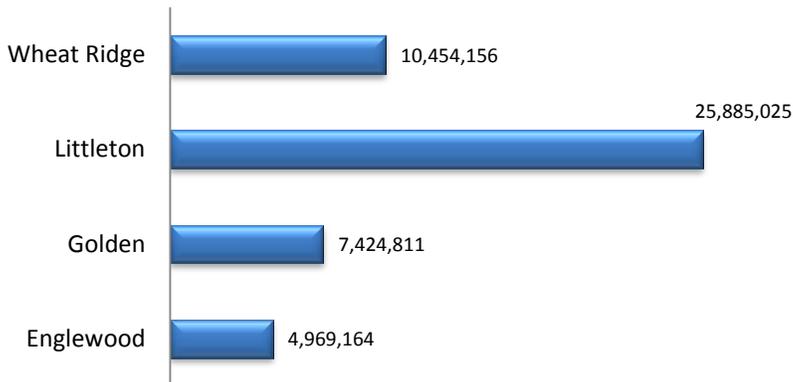
Littleton saw more than 2,100 permits pulled for residential construction and renovation in 2012 with a total value of all of the work estimated at \$25.9 million, significantly more than other comparable communities.

When compared on a per capita basis, Littleton still led with \$609 per capita invested or reinvested into its housing stock.

When the value of all of the projects are spread across all housing units in each city, Littleton continues to lead at \$1,340

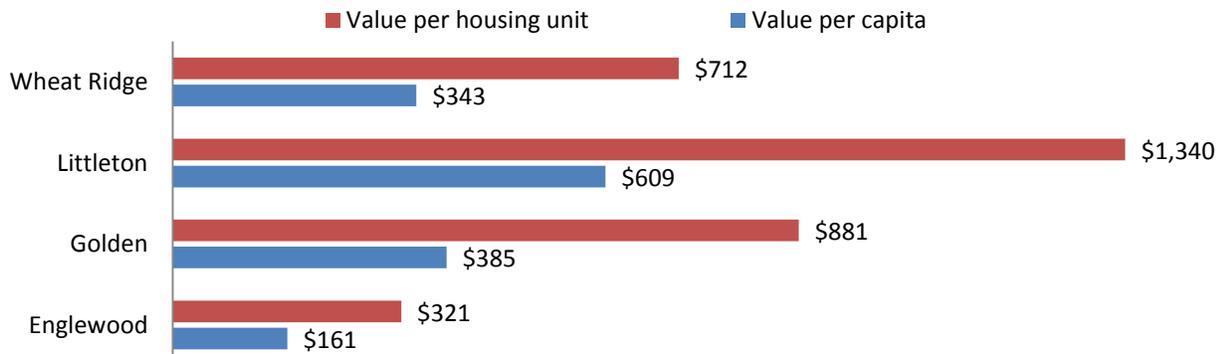
Residential Permits Valuation, 2012

Source: City Building Depts.



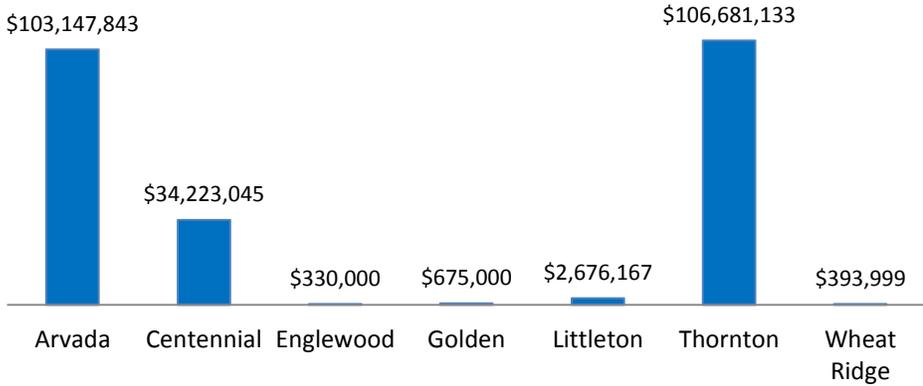
2012 Residential Permit Value per Housing Unit & Per Capita

Source: City Building Depts./ESRI



2012 Value of NEW Residential Building Permits

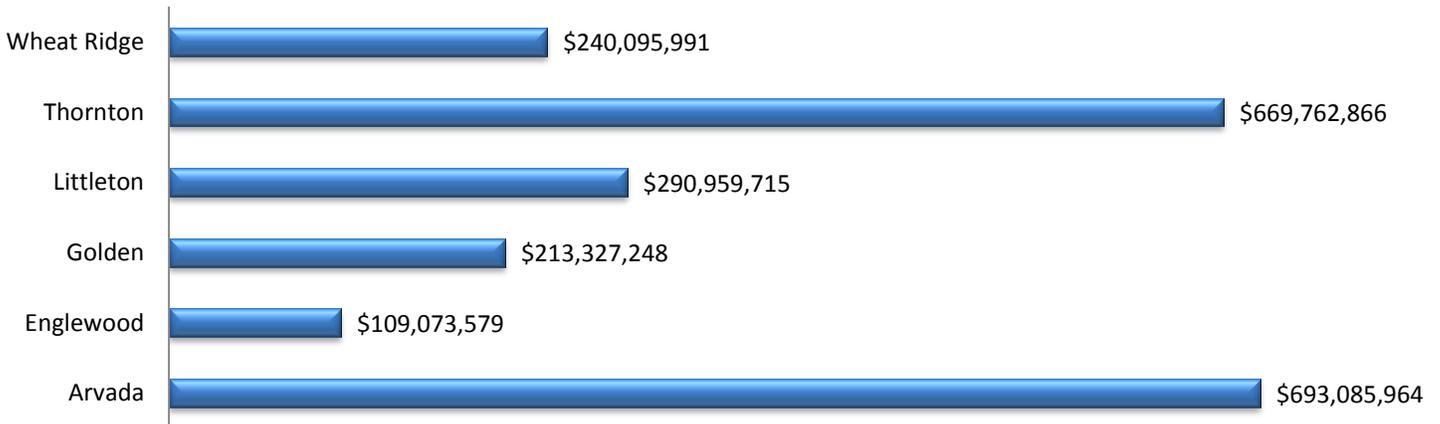
Source: Census



When all commercial and residential construction activity is added together for the last five years, not surprisingly, the larger communities of Thornton and Arvada led. However, when adjusted to per capita activity, Golden and Wheat Ridge show the most investment per capita. In both situations, Littleton is third for total and per capita building activity/investment.

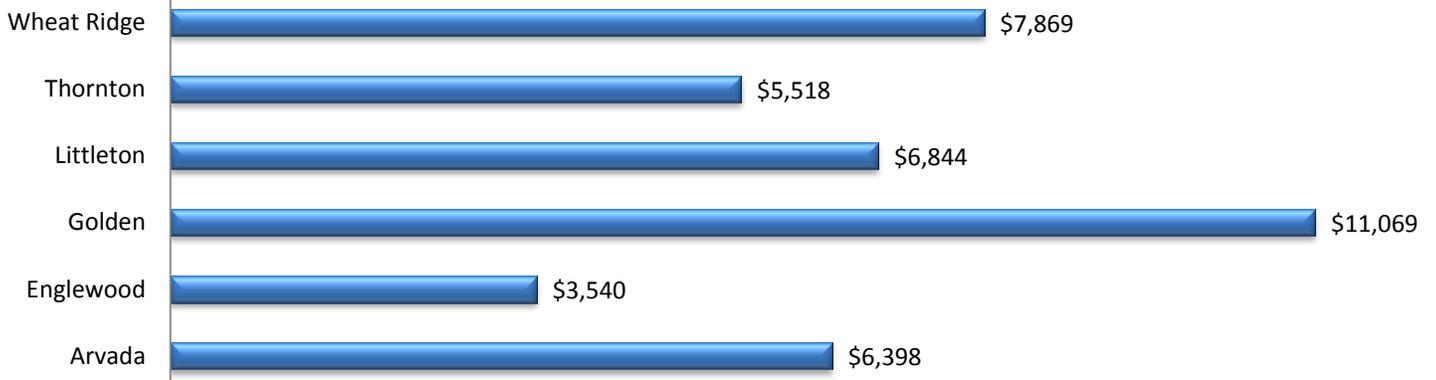
Total 5-Year Value of all Residential & Commercial Building Activity, 2008-12

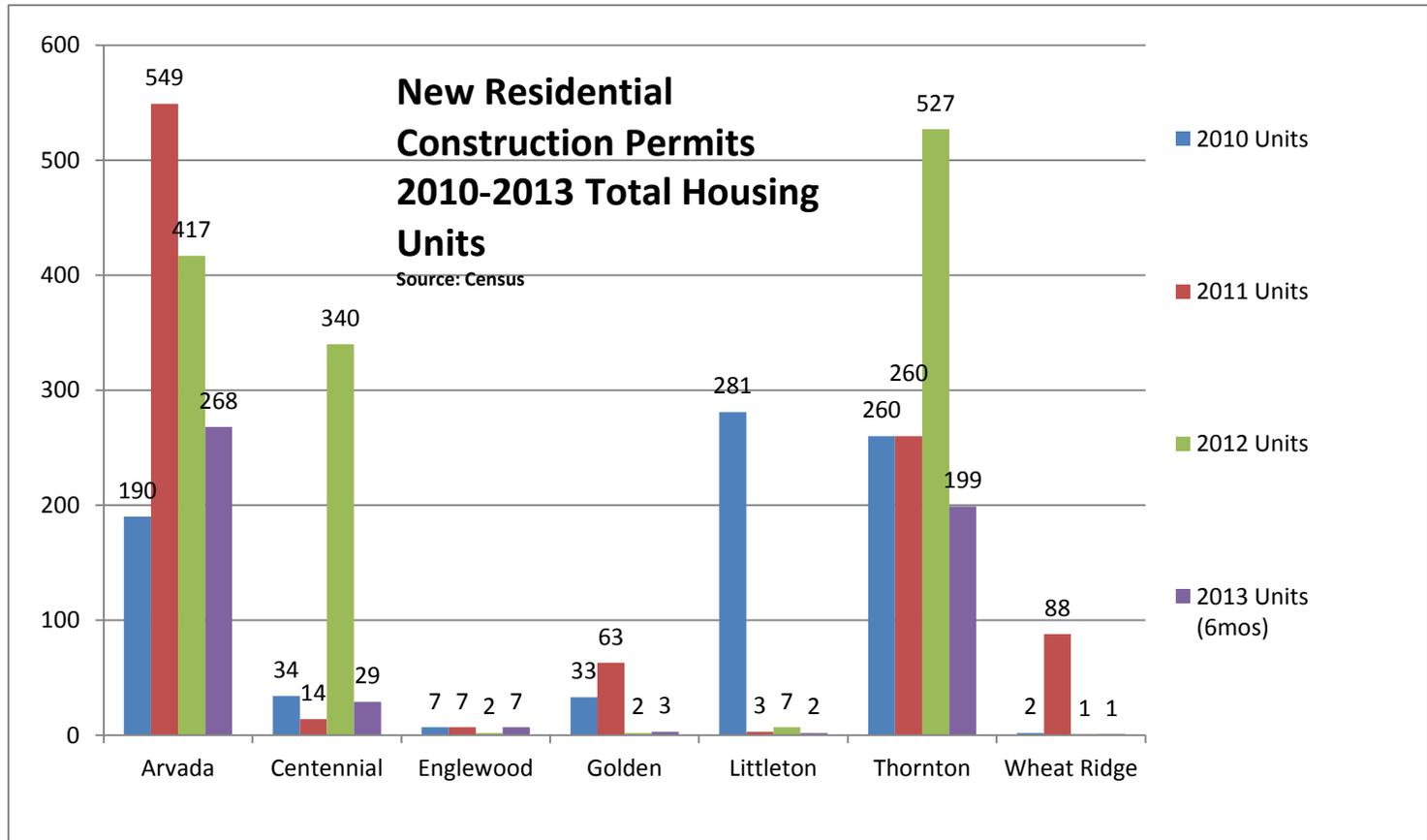
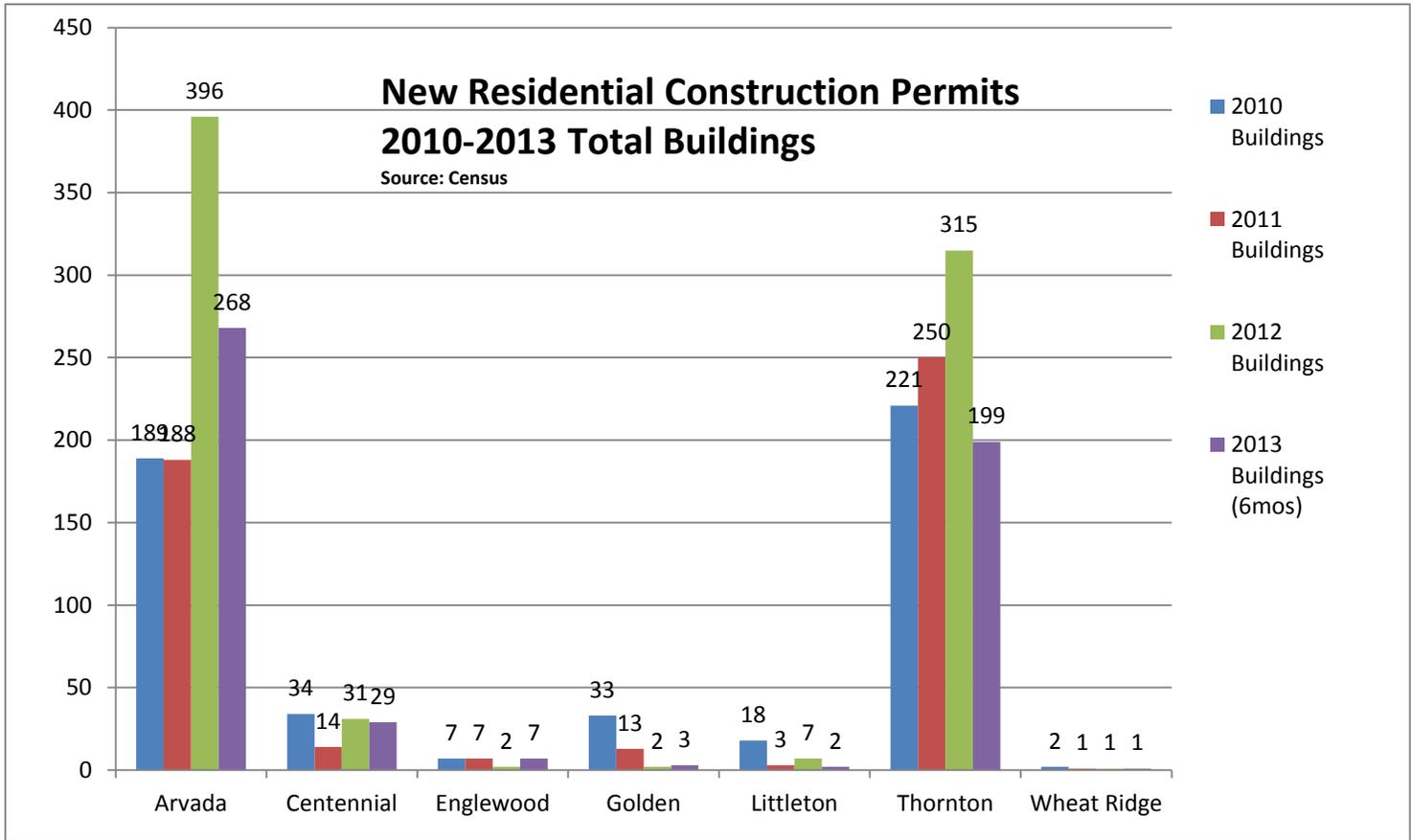
Source: City Building Depts.



Total 5-Year Value Per Capita of all Residential & Commercial Building Activity, 2008-12

Source: City Bldg. Depts./ESRI 2012

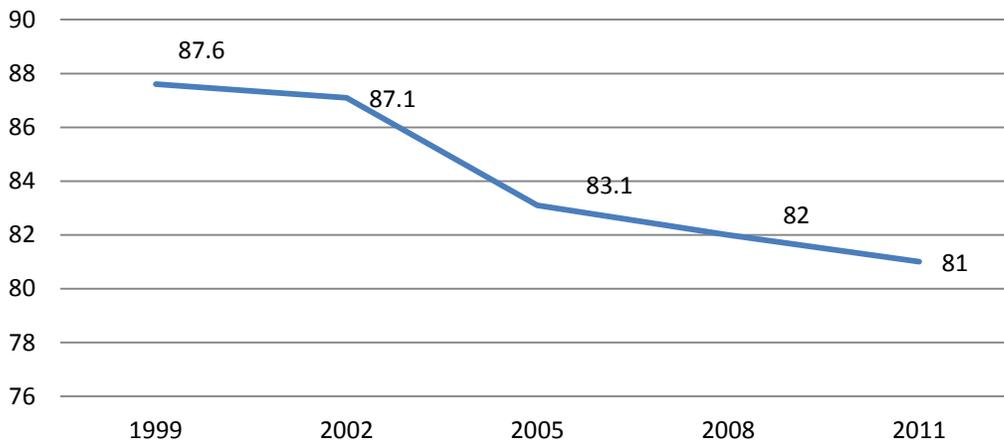




SCHOOLS

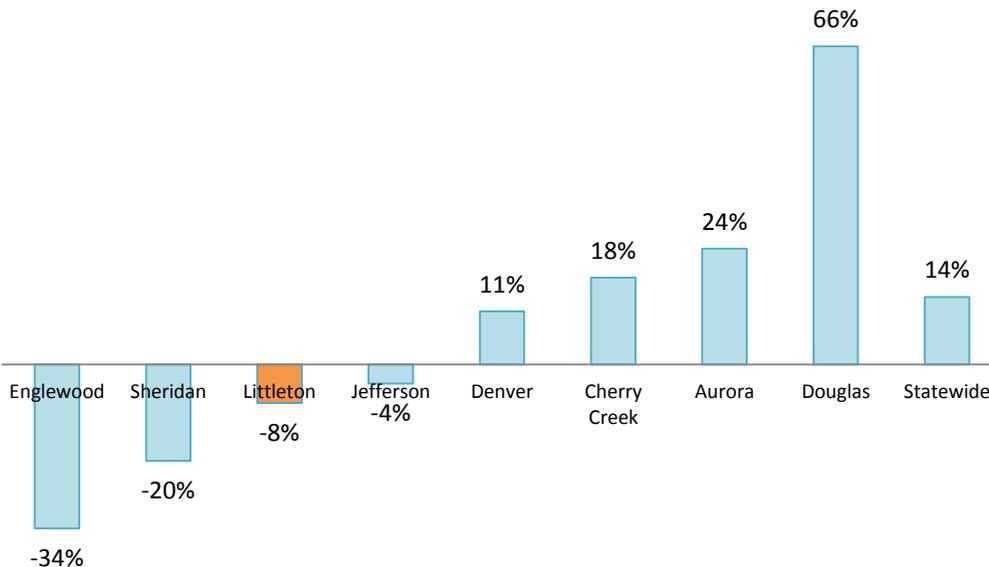
Percentage of Resident Students Attending Littleton Public Schools, Total District Enrollment, Select Years

Source: LPS 2012 Update Report



Percent Change 2001-2011 in K-12 Enrollment in Select Districts & Statewide

Source: LPS 2012 Report



Littleton Public Schools are consistently rated as one of the best performing districts in the state. According to LPS's 2012 annual report, "LPS continues to be the only school district in the Denver metro area to be named, 'Accredited with Distinction', the state's highest academic rating. Only 10 percent of Colorado's school districts earn this distinction. LPS has earned it three times in three years."

Because of the high performance achieved by students in the district, LPS is attractive from an open enrollment standpoint and draws students from throughout the metro area to attend its schools in Littleton and Centennial. The district's non-resident student enrollment grew close to seven percent from 1999-2011. This occurred while total LPS enrollment dropped eight percent from 2001-2011.

It is theorized that in-district enrollment may be declining due to a number of factors, including an aging population, little turnover in housing and housing affordability for young families, among other factors.