



LITTLETON MINERAL STATION
FRPR ECONOMIC IMPACT
STUDY



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Introduction and Executive Summary

Project Background

The City of Littleton hired Matrix Design Group (Matrix) and ArLand Land Use Economics, LLC (ArLand), (together, the Consultant Team) to conduct an impact assessment of the potential economic and fiscal impacts of a Front Range Passenger Rail (FRPR) Station at the Littleton Mineral Station.

The FRPR intercity train service has the long-term vision of connecting Colorado to New Mexico and Wyoming. Initially offering service from Fort Collins through Denver and south to Pueblo, FRPR major markets along the route are (from south to north): Pueblo, Colorado Springs, Castle Rock, South Metro, Denver, Boulder, Longmont, Loveland, and Fort Collins. The South Metro stop is slated for the Mineral Station in the City of Littleton.

This memo evaluates the economic and fiscal impact potential of development at the light rail station to accommodate Front Range Passenger Rail in addition to the existing light rail station. The findings will inform public decision-making and implementation planning for City of Littleton officials.

The primary objectives of this study are to:

- evaluate the short- and long-term economic impacts of potential complementary transit-oriented development at the Littleton Mineral Station
- quantify direct, indirect, and induced impacts, including but not limited to:
 - business activity (sales, jobs, revenues)
 - property values and tax revenues
 - visitor and consumer spending
 - construction-related impacts
- provide clear, data-driven recommendations for communicating the project's value to stakeholders and potential funding partners

Key Findings

The analysis finds that public investment in a Front Range Passenger Rail stop at the Mineral Station results in economic and fiscal benefits to the City of Littleton as follows:

- **Front Range Passenger Rail, Littleton Station:**
 - Spurs \$325 million in new development investment in multifamily housing, retail, office, and commercial jobs. Structured parking is also assumed to accommodate both transit and private development parking.
 - Generates 1,620 jobs and \$134 million in labor income over 30 years

- Contributes over \$750 million to the City of Littleton’s economy over 30 years

Qualitative Benefits

FRPR transit investments at the Mineral Station would complement the current light rail transit infrastructure investments. Enabling transit-oriented development in this location would facilitate investments in walkability and placemaking, conserve land and resources, and help support efficient infrastructure use. It will improve the quality of life for Littleton residents who live and work close to the station and for visitors who take advantage of Littleton’s amenities by providing the ability to travel throughout the Front Range without needing an automobile.

Littleton Mineral Station Investment Scenario

The analysis is based on the assumption that investment in Front Range Passenger Rail with a station location at the Mineral Station will potentially leverage demand for additional private investment.

Mineral Station Development Opportunities

The development scenario assumes that 1.6 million square feet of development will take place over the next 30 years in the paved and unpaved parking lots at the Mineral Station as shown in Table 1. The development would include over 760 multifamily households which benefit by being close to transit and 40,000 square feet of complementary commercial development comprised of retail, office, and other commercial services.

Development Type	Feet	Units / Spcs	Value
Commercial - Office	20,480		\$6,656,000
Commercial - Retail	20,480		\$5,120,000
Multifamily	881,200	762	\$242,330,000
Parking [1]	628,254	1,881	\$71,620,956
Total	1,550,414	2,643	\$325,726,956

Source: Matrix, ArLand

[1] assumes approximately 410,000 square feet of parking in 1,227 spaces is RTD and FRPR parking

Table 1. Mineral Station Development Potential

Structured parking is an important consideration in this development scenario as the analysis takes into consideration structured parking needed to serve both RTD and the FRPR.

According to the *Service Development Plan: Station Area Analysis – City of Littleton memorandum* dated March 3, 2025, Mineral Station currently has 1,227 parking spaces, including 785 paved spaces and 442 unpaved spaces. The memo treats the 785 paved spaces as the existing station parking and notes that future FRPR parking needs would be reevaluated.

A parking study was not conducted as part of this memo. The total parking shown includes spaces intended to serve both transit operations and adjacent private development. For purposes of this analysis, it is assumed that 1,227 parking spaces would be needed to serve FRPR and RTD, with any additional parking supporting private development. This assumption is for planning purposes only and does not represent a final parking requirement.

Economic and Fiscal Impact

The Mineral Station development scenario provides significant benefit to Littleton by leveraging the public investment made in transit infrastructure. Overall employment is estimated at 1,620 full and part-time jobs, estimated labor income which includes payroll of \$134 million and impact to the Littleton economy of \$758 million.

The total economic impact includes both one-time impacts from construction as well as long-term impacts associated with ongoing business activity. A breakdown can be seen in Table 2.

Impact Type	Employment	Labor Income (\$000s)	Output (\$000s)
One-Time	1,463	\$ 126,634	\$ 357,580
Ongoing (30 years)	158	\$ 7,560	\$ 400,696
Total	1,621	\$ 134,194	\$ 758,276

Source: IMPLAN, ArLand, Matrix

Table 2. Mineral Station Scenario Economic and Fiscal Impacts

The employment generates additional income that will be spent at the businesses at Mineral Station, downtown, and across Littleton. The additional fiscal impacts can be reinvested in public priorities across the City.

Conclusion

By strategically leveraging public transportation improvements to help serve local and regional mobility needs as well as stimulate private development, Littleton can leverage this investment into a catalyst for economic growth, community vitality, and long-term resilience.

Appendices

Appendix A: Detailed Methodology

Introduction

This economic and fiscal impact analysis estimates the direct, indirect, and induced effects on the City of Littleton’s economy resulting from transit-oriented development due to the addition of FRPR to RTD’s Light Rail Mineral Station. The impact analysis measures the economic impacts as well as the fiscal impacts of construction of public improvements and associated private development over the near term and a 30-year period.

Table 3 shows the estimated one-time construction impacts of 1,460 jobs, labor income of \$126 million and additional economic output of \$358 million. It also shows that on an ongoing annual basis, nearly 160 jobs would be created with incomes of \$7.6 million and overall economic output of \$400 million. The overall estimated impact (Table 4) is 1,620 jobs, \$134 million in labor income and an impact on Littleton’s economy of \$758 million over 30 years.

Impact Type	One Time Construction (\$000s)			Ongoing (Stabilization) (\$000s)		
	Employment	Labor	Output	Employment	Labor	Output
Private Investment						
Direct	1,419	\$123,458	\$325,727	155	\$7,324	\$24,960
Indirect	32	\$2,378	\$6,254	3	\$236	\$645
Induced	12	\$798	\$4,778	0	\$29	\$174
Total	1,463	\$126,634	\$336,759	158	\$7,560	\$25,606
NPV at 5% over 30 years [1]					\$116,218	\$393,621
City of Littleton Taxes			\$20,821			\$460
NPV at 5% over 30 years [1]						\$7,075
TOTAL	1,463	\$126,634	\$357,580	158	\$7,560	\$400,696

Source: Implan, ArLand, Matrix

[1] NPV discount rate of 5% for a 30 year time period

Table 3. Economic and Fiscal Impact of Mineral Station Development Scenario

Impact Type	Employment	Labor Income (\$000s)	Output (\$000s)
One-Time	1,463	\$ 126,634	\$ 357,580
Ongoing (30 years)	158	\$ 7,560	\$ 400,696
Total	1,621	\$ 134,194	\$ 758,276

Source: IMPLAN, ArLand, Matrix

Table 4. Mineral Station Scenario Economic and Fiscal Impacts

Private and Public Development

Table 5 shows the associated private development assumed for transit-oriented development at the Mineral Station. It assumes about 760 multifamily units and over 40,000 square feet of retail, office, and commercial services. The analysis also assumes that current RTD and future FRPR parking spaces would be accommodated in parking structures and that the spaces would be shared with private development.

Development Type	Feet	Units / Spcs	Value
Commercial - Office	20,480		\$6,656,000
Commercial - Retail	20,480		\$5,120,000
Multifamily	881,200	762	\$242,330,000
Parking [1]	628,254	1,881	\$71,620,956
Total	1,550,414	2,643	\$325,726,956

Source: Matrix, ArLand

[1] assumes approximately 410,000 square feet of parking in 1,227 spaces is RTD and FRPR parking

Table 5. Private and Public Development Assumptions

Table 6 shows the construction and project value assumptions for potential development based on prevailing construction cost assumptions.

Land Use	\$/sf	Notes
Office	\$325	Core & Shell and TI's
Multifamily	\$275	\$250,000 per unit; analysis assumes 1,150 average unit size
Retail	\$250	
Parking	\$114	335 sf per space at \$40,000 per space for above ground structured parking

Source: Beck Group 2025 Winter Cost Estimates, Walker Parking Consultants, ArLand

Table 6. Development Value Assumptions

Redevelopment would result in \$337 million in direct, indirect, and induced construction spending. As seen in Table 7, about \$127 million in labor income and more than 1,400 jobs would be generated.

City of Littleton	Employment	Labor Income	Value Added	Economic Output
Direct	1,419	\$ 123,458,459	\$ 204,680,213	\$ 325,726,956
Indirect	32	\$ 2,377,545	\$ 4,416,697	\$ 6,253,672
Induced	12	\$ 797,790	\$ 3,680,353	\$ 4,778,241
Total Impact in City of Littleton	1,463	\$ 126,633,794	\$ 212,777,264	\$ 336,758,869
Multiplier in City of Littleton	1.03	1.03	1.04	1.03

Source: IMPLAN, ArLand, Matrix

Table 7. Mineral Station Scenario Construction Value of Development

One-time fiscal impacts of associated private development are shown in Table 8. They include plan review, building permits, sales and use taxes, and inclusionary housing ordinance fees. These developments will provide an estimated \$20.8 million in fees and permits to the City of Littleton.

Fiscal Impacts [1]	City of Littleton	Arapahoe County	RTD	Other Special Purpose Districts	Total
Building Permit Fees [2]	\$ 1,313,726	\$ -	\$ -	\$ -	\$ 1,313,726
Sales and Use Tax [3]	\$ 6,413,564	\$ -	\$ -	\$ -	\$ 6,413,564
Land Development Impact Fees [4]	\$ 6,856,504	\$ -	\$ -	\$ -	\$ 6,856,504
Utility Fees [5]	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
Plan Review Fees [6]	\$ 853,922	\$ -	\$ -	\$ -	\$ 853,922
Inclusionary Housing Ordinance [7]	\$ 5,174,780	\$ -	\$ -	\$ -	\$ 5,174,780
Arapahoe County Open Space [8]	\$ -	\$ 407,159	\$ -	\$ -	\$ 407,159
Property Taxes during Construction [9]	\$ 8,844	\$ 70,245	\$ -	\$ 373,090	\$ 452,179
Total	\$ 20,821,341	\$ 477,404	\$ -	\$ 373,090	\$ 21,671,834

Source: City of Littleton, ArLand

[1] Per estimated value of hard cost construction of \$325.8 Million

[2] \$6,172 for the first \$1M plus \$4.02 for each additional \$1,000.

[3] Total job valuation * .01969

[4] A\$4.20 psf for office and \$6.37 psf for other commercial

[5] Depends on size of water tap

[6] 65% of permit fees.

[7] 5% of units to be affordable. In-lieu fee payments assume 75% of TDC. Assumes that 50% of units mandated will be built and 50% of in-lieu fees will be paid

[8] .00125*Total Valuation

[9] Overall construction expected to take place over 4 years. Assessor taxes based on completion during inspection. Assumes 25% completion.

Table 8. Mineral Station Scenario One Time Fiscal Impacts of Development

Ongoing Economic and Fiscal Impacts

In addition to the one-time economic and fiscal impacts of construction, the proposed improvements will have an ongoing impact due to anticipated new businesses and households. Table 9 shows the estimated ongoing impact on the City of Littleton, which includes \$25.8 million in economic output, 158 jobs, and \$7.6 million in labor income.

Economic Impacts - Littleton	Employment	Labor Income	Value Added	Economic Output
Direct	155	\$ 7,324,100	\$ 16,671,582	\$ 24,960,145
Indirect	3	\$ 236,065	\$ 369,225	\$ 645,441
Induced	0	\$ 29,054	\$ 133,888	\$ 173,823
Total	158	\$ 7,589,219	\$ 17,174,695	\$ 25,779,409
Multiplier	1.02	1.04	1.03	1.03

Source: IMPLAN, ArLand, Matrix

Table 9. Mineral Station Scenario Ongoing Economic Impacts

The project will also have an ongoing fiscal impact on the City of Littleton of about \$460,250 annually, as seen in Table 10.

Annual Fiscal Impact	City of Littleton	Arapahoe County	RTD	Other Special Purpose Districts
Real Property Tax [1]	\$ 35,377	\$ 280,981		\$ 1,492,358
Direct Sales Tax [2]	\$ 268,800	\$ 17,920	\$ 71,680	\$ 7,168
Indirect Sales Tax [3]	\$ 156,072	\$ 10,405	\$ 41,619	\$ 4,162
Total	\$ 460,249	\$ 309,306	\$ 113,299	\$ 1,503,688

Source: City of Littleton, ArLand, Matrix

[1] Based on an assumption of property values and prevailing mill rates of 2.00 for City of Littleton and 3.00 for Littleton DDA

[2] Based on an assumption of net new retail sales * 3.75% sales tax rate

[3] Net new local household spending * average household incomes * an estimate of 10% of direct local retail spending * retail sales tax rate of 3.75%

Table 10. Mineral Station Scenario Ongoing Fiscal Impacts