

WEALTH IN NORWOOD, COLORADO

Transfer of Wealth Opportunity

The following provides critical information on this community's Transfer of Wealth (TOW) opportunity.

10 Year TOW Opportunity

Over the next 10 years (2011-2020) this community's Transfer of Wealth (TOW) opportunity is:

\$8.6 Million

5% Capture Goal = \$430,000
Annual 5% Payout Rate = \$21,500

Within a decade a community endowment of \$430,000 could generate \$215,000 in community betterment grant making!

Source: Center for Rural Entrepreneurship, February 2013

| Community Demographic Profile | | |
|-------------------------------|------------|---|
| Population | 521 | <i>Total household current net worth (CNW) for this community in 2012 is estimated at:</i> |
| Households | 216 | |
| Families | 143 | |
| Median Age | 44.7 Years | |
| Median Household Income | \$47,721 | \$68 million |
| Median CNW | \$54,352 | |
| Mean CNW | \$314,897 | |
| Median to Mean Ratio | 5.8X | <i>Cash assets equal \$10 million and holdings of stocks, bonds and mutual funds are \$6.3 million.</i> |
| | | <i>Illustrated the wealth gap in a community.</i> |

Source: ESRI, January 2013 & Center for Rural Entrepreneurship, February 2013.

Norwood Wealth

Major Donors

Every resident, both permanent and regular visitors, have the potential to give back to their hometown. Each will give based on their ability and motivation.

But in every community there is a smaller group of potential donors with great wealth and capacity for giveback. The following analysis highlights your community's high capability donors.

90% of households control 57% of your community's household current net worth or \$19.7 million with an average household CNW of \$161,935.

10% of your households (21 potential donors) control \$14.9 million of your community's household CNW (43%) with an average household CNW of \$710,671. *These residents have a higher capacity for community giveback.*

Wealth Profile for Norwood, Colorado

| | | |
|--------------------------|-------|--|
| No Wealth Households | 33.5% | <i>This is a fairly typical wealth profile for a rural community in the Rocky Mountain West. Wealth profiles are determined by the age and circumstance of the area.</i> |
| Low Wealth Households | 27.3% | |
| Medium Wealth Households | 29.4% | |
| High Wealth Households | 9.8% | |

Source: ESRI, January 2013 & Center for Rural Entrepreneurship, February 2013.

Other Considerations

This research includes only the permanent residents living in the municipality of Norwood. There is additional donor potential associated with regular, but non-resident visitors who own land and homes in the region. There are those who live in the countryside and are part of the community. Finally, there are former residents that still have strong affinity for the community. These three additional donor groups could double this community's philanthropic giveback potential.

[The Center for Rural Entrepreneurship's](#) vision for rural America is one of vibrant communities and regions that embrace entrepreneurship, that find new sources of competitive advantage in their inherent assets, and that invest in a new more sustainable future for both present and future generations. The Center's mission is to help our local, regional and state partners achieve this future. We are committed to connecting economic development practitioners and policy makers to the resources needed to energize entrepreneurs and implement entrepreneurship as a core economic development strategy. We value collaboration and work with partners to bring the latest research, practice and policy innovations to leaders across rural America.

[The Rural Policy Research Institute \(RUPRI\)](#) provided founding support to create the Center for Rural Entrepreneurship in 2001. RUPRI's mission is to provide independent analysis and information on the challenges, needs, and opportunities facing rural people and places. The work of the Center for Rural Entrepreneurship, along with other centers and collaborations, helps RUPRI achieve this mission.