



2026 ASPHALT INDUSTRY OUTLOOK "MARKET CONDITIONS, TRENDS, AND NEW DEVELOPMENTS"

PROVIDED FOR CAPA MEMBERS & AGENCY PARTNERS

**Thursday, January 15,
2026**

**Presented by
Tom Peterson, P.E.
Executive Director**

**Brandon Brever, P.E.*
Director of Engineering
& Technology**

**Tom Clayton, SET
Director of Technical
Services**



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2026 ASPHALT INDUSTRY OUTLOOK & MARKET ANALYSIS



**WEBINAR
OUTLINE**



**CAPA
OVERVIEW**



**2025 - A
LOOK BACK**



**2026 -
MARKET
CONDITIONS**

Webinar Participants:

- producer/contractors
- suppliers
- consultants
- product/service providers
- agency personnel



**INDUSTRY
TRENDS**



**NEW
DEVELOPMENTS**



RESOURCES

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THE COLORADO ASPHALT MARKET:

67 STATIONARY PRODUCTION FACILITIES* - NET INCREASE OF 1 FROM 2025

4 - 6 PORTABLE PRODUCTION FACILITIES

8 – 9 MILLION TONS



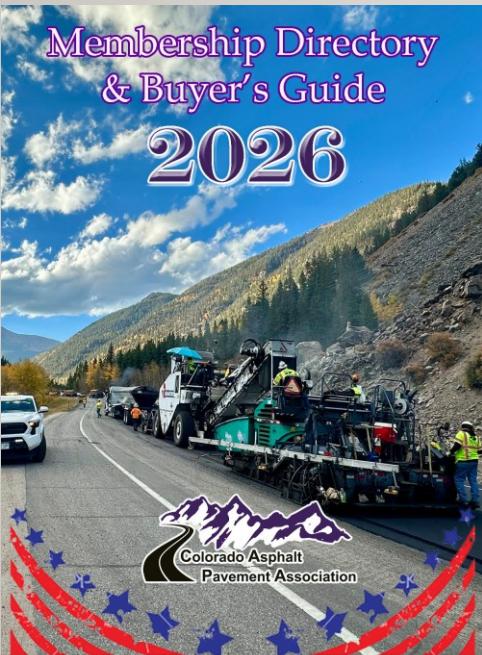
- A majority of producers operate sand, gravel, and quarry operations
- A majority of producers also are paving contractors
- Some producers are privately held, locally owned and operated and some are large, vertically integrated, publicly traded, and nationally/internationally owned.



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Membership

25 Producer/Suppliers
182 Associate & Affiliates
81 Local Agencies

288 TOTAL MEMBER ORGANIZATIONS

Asphalt Industry Partners













CSU PUEBLO



COLORADO MESA UNIVERSITY



**CONSTRUCTION MANAGEMENT
COLORADO STATE UNIVERSITY**



Colorado Asphalt Pavement Association



**APWA
COLORADO**

Industry & Agency Partners



CAGE
COLORADO ASSOCIATION OF
GEOTECHNICAL ENGINEERS



**MUNICIPAL GOVERNMENT
PAVEMENT ENGINEERS COUNCIL**



CIC 527
COLORADO
CONSTRUCTION
INDUSTRY
COALITION



IPOC
INDUSTRIAL PROPERTY OWNERS CONSORTIUM



CSSGA
Colorado Stone, Sand & Gravel Association



ACEC
AMERICAN COUNCIL OF ENGINEERING COMPANIES
of Colorado



**COLORADO
PUBLIC WORKS
JOURNAL**



**Federal Highway
Administration**



**COLORADO
CONTRACTORS
ASSOCIATION**
BRINGING INFRASTRUCTURE TO LIFE



**Stuart Ponting, CASI
CAPA President, 2026 - 2027**



**CAPA Executive Committee
2026 – 2027**
December 12, 2025

President:	Stuart Ponting, Colorado Asphalt Services Inc. (CASI)
Vice President:	Christopher Marvel, Brannan Sand & Gravel
Secretary:	Ken Coulson, Coulson Excavating
Treasurer:	Ed Wells, Connell Resources
1st Past President:	Ryan Yoch, Martin Marietta
Officer:	Austin Maher, Schmidt Construction
Officer:	Chad Saunders, Elam Construction





Brandon Pack, Region President CRH – CO, NM

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**Colorado, 1876–2026, 150 years
USA, 1776 – 2026, 250 years**

Over 95% of the LabCAT attendees (Testing Technician, Inspector) rate the Quality and Benefit of the program as either Very Good or Excellent.



LabCAT, 1996 – 2026, 30 years



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CAPA MISSION:
TO ADVANCE
THE USE AND
QUALITY OF
ASPHALT
PAVEMENTS IN
COLORADO.



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All Types of Asphalt Pavements



Complete Service

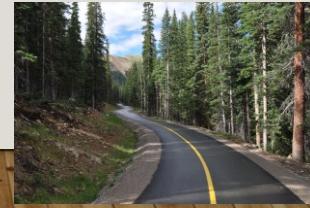
- Best Practices
- Innovations
- New Technology
- Training & Education
- Specification Development
- Technical Assistance



Cradle to Grave

- Design
- Construction
- Maintenance

- Asset Management



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Asset Management - Increased Funding for Streets and Roads



CAPA is a resource for guidance and \$\$ support for citizen/community led advocacy efforts.



LaPlata County Sales Tax Measure
November 2, 2025
APPROVED!!
56% to 44%

- 1% Sales Tax Increase, will add \$18 M/yr to county
- "... intended to fund essential services, including public safety, **road and bridge maintenance**, and other general county services."
- Will add \$2 to \$3.5 M/yr. to road/bridge improvements



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COLORADO RIDES ON US

Asphalt.

**2025 – The Asphalt Market
A Look Back**

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2025 Colorado Asphalt Pavement Materials Usage PROJECTION

Construction Type	% Market	Change in Tonnage
City/County	38%	estimated 2% decrease
State DOT	16%	estimated 2% decrease
Commercial	12%	estimated 2% decrease
Residential	22%	estimated flat – no change
Other	12%	estimated flat – no change

(12 M tons – 2008; 7.0 M tons in 2015; 7.5 M tons in 2016; 8.8 M tons in 2018; 8.7 M tons in 2019; 9.9 M tons in 2020; 8.9 M tons in 2021; 9.25 M tons in 2022; 9.0 M tons in 2023; 8.1 M tons in 2024)

2025 Asphalt Quantity Projection - 8.0 Million tons

This represents an estimated **1% - 3% decrease** in overall market for asphalt materials as compared to 2024.

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Colorado Asphalt Pavement - Key Market Issues 2025

- #1 CDOT tonnage flat from 2024 (1.3 M tons)
- #2 Commercial/Residential Market Remained Steady
- #4 No known disruptions to the supply of asphalt binder
- #3 Nice weather extended the paving season into the late fall (mid December)



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2025 Colorado Asphalt Materials Usage **ACTUAL**

Construction Type	% Market	Estimated Tonnage Change from 2024
City/County:	38%	<i>6% increase</i>
State DOT:	16%	flat – no change
Commercial	12%	<i>5% increase</i>
Residential:	22%	<i>5% increase</i>
Other:	<u>12%</u>	<i>5% change</i>
	100%	

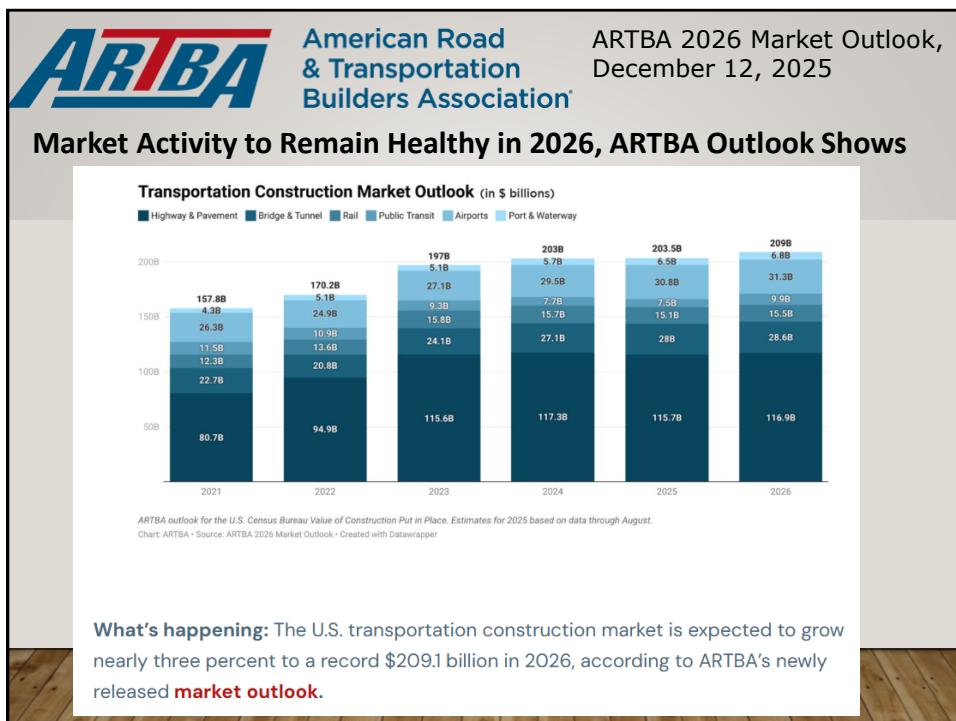
(12 M tons – 2008; 7.0 M tons in 2015; 7.5 M tons in 2016; 8.0 M tons in 2017; 8.8 M tons in 2018; 8.7 M tons in 2019; 9.9 M tons in 2020; 8.9 M tons in 2021, 9.25 M tons in 2022, 9.0 tons in 2023; 8.1 M tons in 2024; 8.7 M tons in 2025).

2025 Asphalt Quantity Actual –
8.7 Million tons *(5% increase over 2024)*

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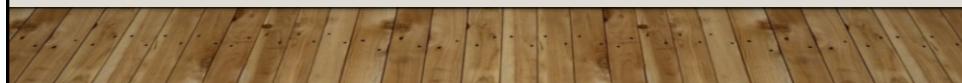


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The **Engineering News-Record (ENR)** US construction industry forecast for 2026 presents a mixed outlook, characterized by growth in specific sectors like data centers and infrastructure (+4.1%) amid persistent challenges such as a significant labor shortage, high interest rates, and policy uncertainty. (December, 2025)

- **FMI Consulting** forecasts a slight rebound in total US construction in-place by 0.7% in 2026.
- **Dodge Construction Network** forecasts a slight decline of 0.4% in the dollar value of US construction starts in 2026 after a modest rise in 2025.



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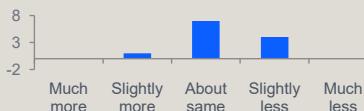
Market Pulse: 2026 vs 2025

CAPA Board of Directors Market Outlook Survey (Q4 2025 Board Meeting)

Responses
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Economy outlook
7 of 12
about the same (58.3%)

Economy outlook 2026 vs 2025



2026 project backlog vs 2025



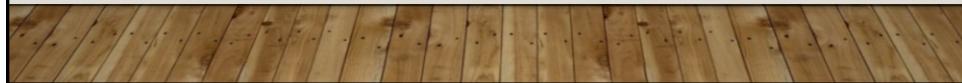
Quotes

"State-level funding remains healthy; some local agencies may shift toward more design in 2026 after heavier construction in 2025."

"Ballot initiative was noted as a strong focus area."

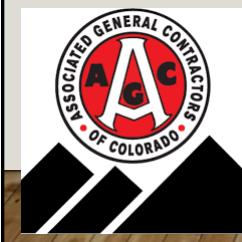
"Looks like 2026 will be similar to 2025 or slightly down."

"Regionally, an asphalt refinery in California announced a closure in Q2 2026."



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The **Colorado Construction Market** remains strong, but the overall economic picture is still uncertain. We are experiencing unprecedented swings – some projects are reaching sizes and complexities we haven't historically seen, while others are being paused or shelved with little warning. The resulting "hurry up and wait" dynamic creates real challenges in planning, staffing, and resource allocation.



AGC Colorado Annual Magazine, December 2025

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SIXTY-FIRST ANNUAL

COLORADO

BUSINESS ECONOMIC
OUTLOOK

2026



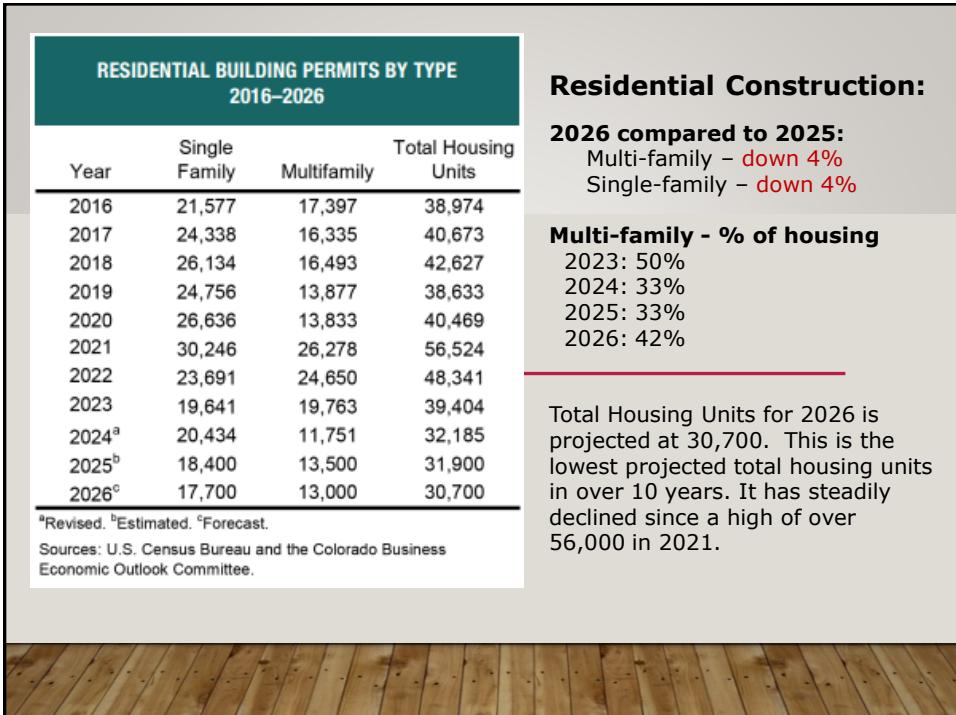
Leeds School of Business
UNIVERSITY OF COLORADO BOULDER

Nationally, consumer spending stayed stable in 2025, as compared to 2024.

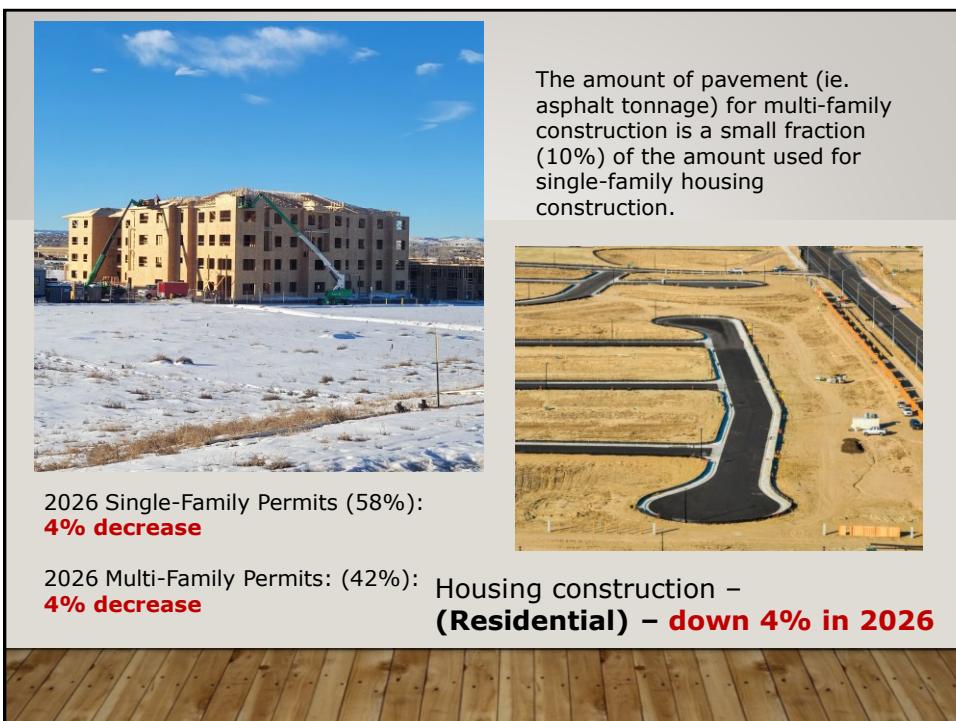
The Colorado economy will stay competitive but slower growth in 2026.

Key economic issues – continued inflation, elevated interest rates, worker shortage, and slowing consumption.

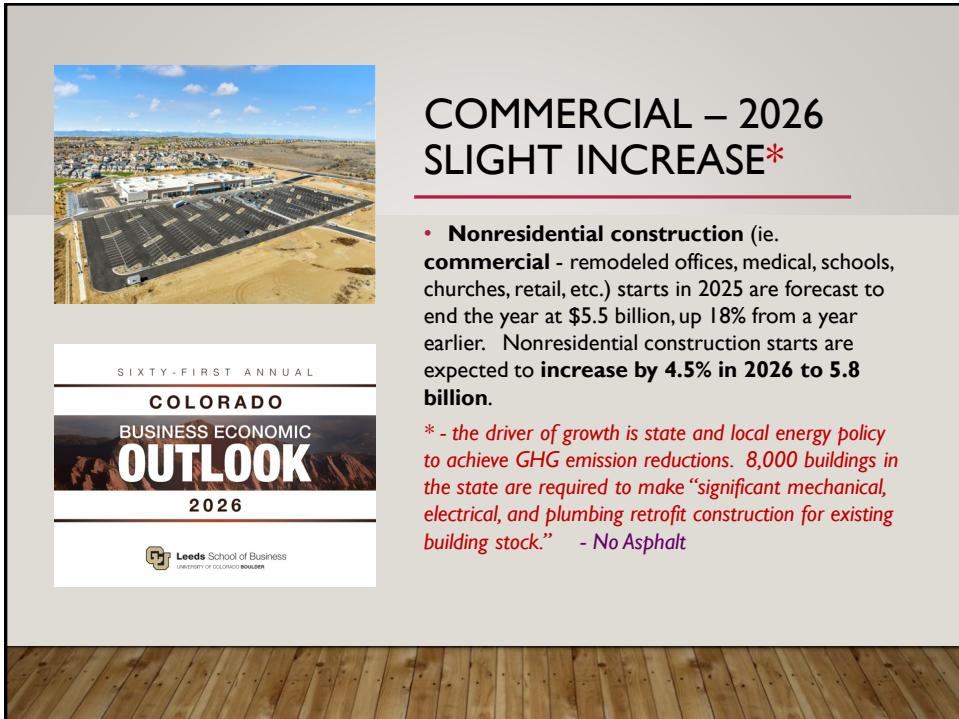
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23



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VALUE OF CONSTRUCTION BY TYPE, 2016–2026 (In Millions of Dollars)					
Year	Residential	Nonresidential	Total Building	Nonbuilding	Total Construction
2016	\$10,161.0	\$5,987.8	\$16,148.8	\$2,705.6	\$18,854.4
2017	10,361.8	6,150.7	16,512.5	2,975.8	19,488.3
2018	11,772.6	8,132.0	19,904.6	4,520.9	24,425.5
2019	10,831.0	5,161.5	15,992.5	3,158.9	19,151.4
2020	12,184.0	5,607.5	17,791.5	2,944.5	20,736.0
2021	15,022.3	5,681.0	20,703.3	3,490.3	24,193.6
2022	13,104.3	6,630.1	19,734.5	4,784.0	24,518.5
2023	10,520.0	6,690.8	17,210.8	4,940.5	22,151.3
2024 ^a	10,131.4	4,668.0	14,799.4	4,433.0	19,232.4
2025 ^b	9,994.9	5,500.0	15,494.9	4,200.0	19,694.9
2026 ^c	9,603.9	5,800.0	15,403.9	4,500.0	19,903.9

^aRevised. ^bEstimated. ^cForecast.
Sources: Dodge Data & Analytics and the Colorado Business Economic Outlook Committee.

Construction: 2026 Forecast

- Residential: Down 4%, due to slight declines in both single/multi.
- Commercial/Non-residential: Up 4.5% from 2025 but driven by retrofit to existing buildings for GHG emission compliance.
- Non-Building (infrastructure - roads, highways, water, dams, bridges): Up 7%, but flat for surface transportation.

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CDOT Asphalt Pavement Program

1. Surface Treatment Program
2. Capital + Other Funding
3. Maintenance Supply



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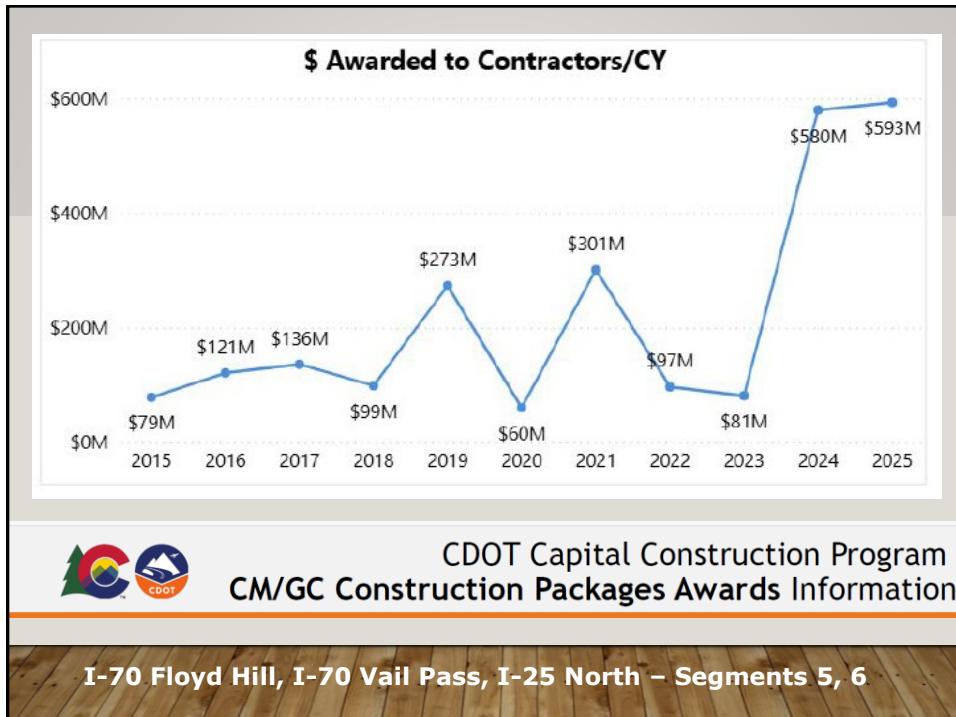
CDOT Capital Construction Program CY 2026 Advertisement Forecast - Engineering

CDOT Region	Project Advertisements	Forecasted Construction Cost
1	33	\$283M
2	20	\$167M
3	23	\$136M
4	17	\$225M
5	10	\$113M
Total	103	\$924M

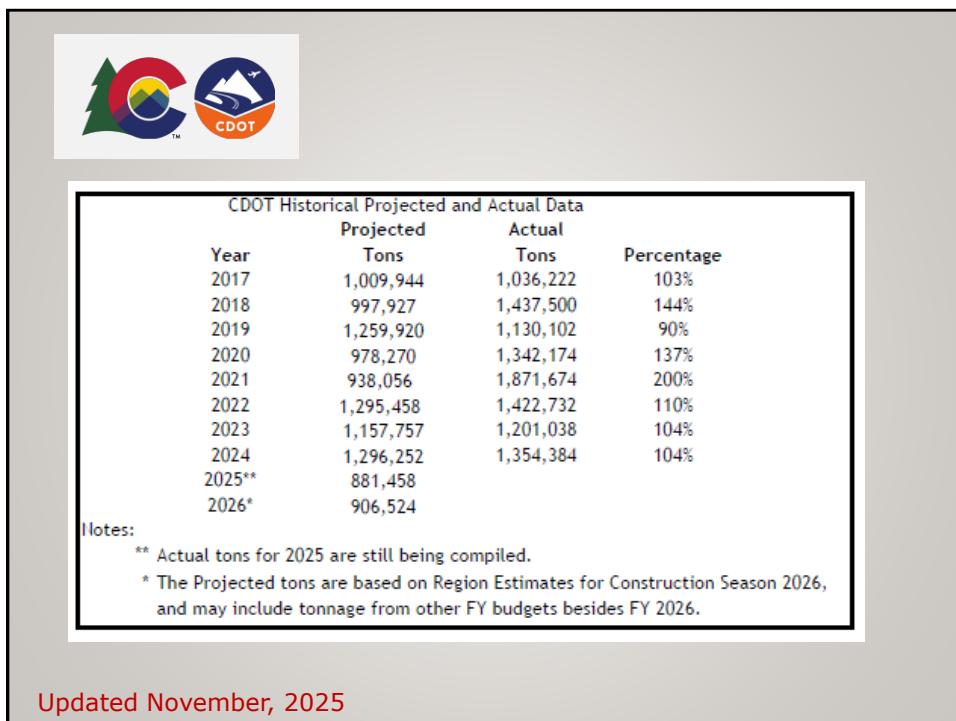
Note: This table contains a draft forecast of CDOT's CY2026 Capital Construction Program for the advertisement of engineering projects. All of the values within the forecast are subject to change. This forecast includes DBB & CM/GC construction packages.

Updated November, 2025

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CDOT Maintenance Crews Performed Work Estimated CY2026 Tonnage

CDOT Maintenance Estimated CY2026 Tonnage



TONNAGE ESTIMATES

Estimates of asphalt tonnage that CDOT Maintenance Sections may purchase for the 2026 calendar year



BUDGETING

These estimated tonnages are subject to change without notice as annual Maintenance budgets changed based upon multiple factors, such as winter operations



TONNAGE ESTIMATES

Region 1	7,444
Region 2	14,600
Region 3	29,550
Region 4	43,500
Region 5	21,201

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**Statewide estimated asphalt tonnage CY26:
116,295***

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Supplemental Funding for Pavement Condition

Short Title: Supplemental Funding for Pavement Condition

Budget Line: Surface Treatment (Line 4)

Amount: \$80 million

Summary of Request:

- Over the last several years, CDOT has focused significant additional investment in improving pavement condition.
- Additional funds will provide an opportunity to continue to make progress in targeting some of the worst pavement in the State.
- Attachment C contains additional information for this request.



US 50 Delta Repair Project




US 385 Phillips/Yuma, Before and After Condition

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**CDOT Capital Construction Program
Proposed Federal Redistribution - Pavement**

Region	FY 2028 Surface Treatment Allocation Percentage	Proposed Federal Redistribution Amount	Estimated Low Drivability Life (DL) Centerline Miles (2024 Data)	Estimated Low Drivability Life (DL) Lane Miles (2024 Data)
1	18.1%	\$14,480,000	13.2	26.4
2	21.2%	\$16,960,000	31.6	61.0
3	25.1%	\$20,080,000	20.4	40.8
4	22.2%	\$17,760,000	35.6	71.2
5	13.4%	\$10,720,000	15.0	30.0
Totals	100%	\$80,000,000	115.8	229.4

Note: Federal Redistribution allocation is subject to Transportation Commission approval at the scheduled November meeting. Projects are anticipated to be constructed in CY2027.

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**CDOT – Asphalt Pavement
Actual 2025 vs. Projected 2026**

REG	2025 ST Actual Tons	2026 ST Planned Tons	Change Tons
1 Denver	183,976	111,788	(- 72,188)
2 Pueblo	323,408	257,770	(- 65,638)
3 Grand Jun.	111,759	302,290	(+190,531)
4 Greeley	191,932	204,410	(+ 12,478)
5 Durango	121,959	107,989	(- 13,970)
TOTAL:	933,034	984,247	(+ 51,213)

Capital: (Design/Build, CM/GC, Other Funds):
I-25 Garden of the Gods – 40,000 tons; I-25 North, S5, S6 – 15,000 tons;
I-70 Vail Pass – 40,000 tons; I-70 Floyd Hill – 20,000 tons
CDOT Capital Projects + carry over: 115,000 tons

CDOT Supply @ the Plant Maintenance 2026: 116,000 tons

CDOT Total Asphalt Pavement Materials 2026:
984,247 tons + 115,000 tons + 116,000 tons = 1,215,247 tons

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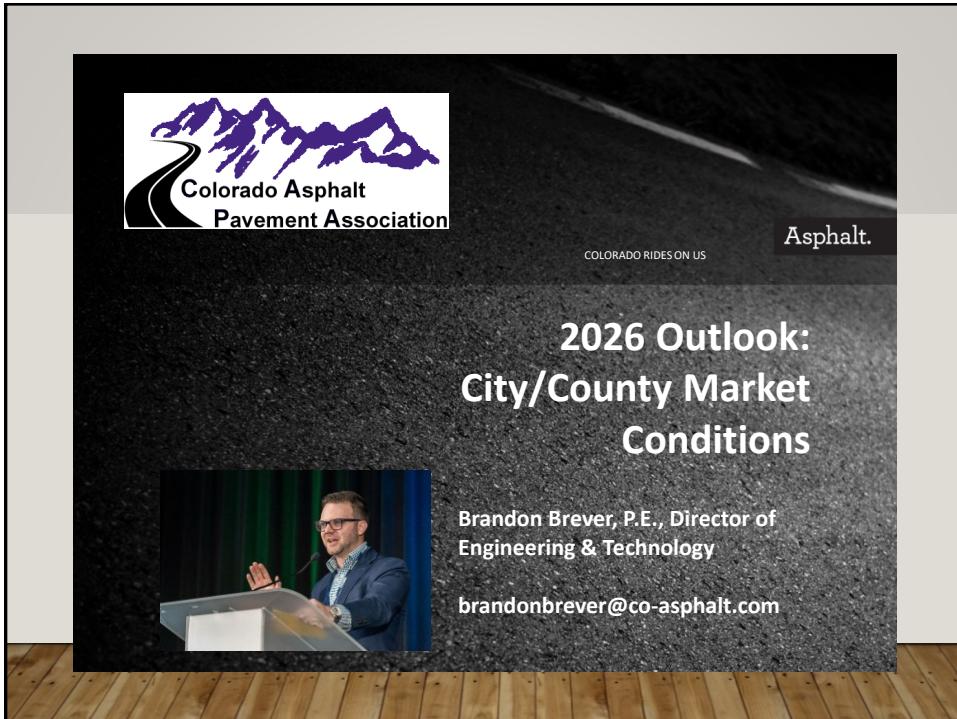
	
<u>CDOT Actual 2022:</u>	1,809,891 tons
<u>CDOT Actual 2023:</u>	1,461,409 tons
<u>CDOT Actual 2024:</u>	1,298,842 tons
 CDOT Actual 2025:	
31 Surface Treatment Projects	933,034 tons
7 CM/GC or Carry Over Projects	296,000 tons
CDOT Maintenance Paving	<u>80,000 tons</u>
2025 Actual Grand Total	1,309,034 tons
 CDOT Projected 2026:	
40 Surface Treatment Projects	984,247 tons
4 CM/GC or Carry Over Projects	115,000 tons
CDOT Maintenance Paving	<u>116,000 tons</u>
2026 Projected Grand Total	1,215,247 tons

This represents an 7% decrease in CDOT asphalt paving in 2026 vs. 2025.

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  I-270 Corridor Improvements \$800 M+, When - ? Pavement type - ?	 Projects to Move the CDOT HMA Tonnage Needle in 2027 and Beyond	 US 160 – Elmore's East Region 5: Durango, \$100 M+, D/B, 2027, expected to be ASPHALT
 25781 - US 50 SHIFT Passing Lanes Construction Industry Outreach Information Meeting (Virtual) November 17, 2025	 Larimer County Analysis – Technical Memorandum No. 4 U.S. Highway 287 Relocation	7 miles, CM/GC Preliminary design – ASPHALT, onhold due to legal issues

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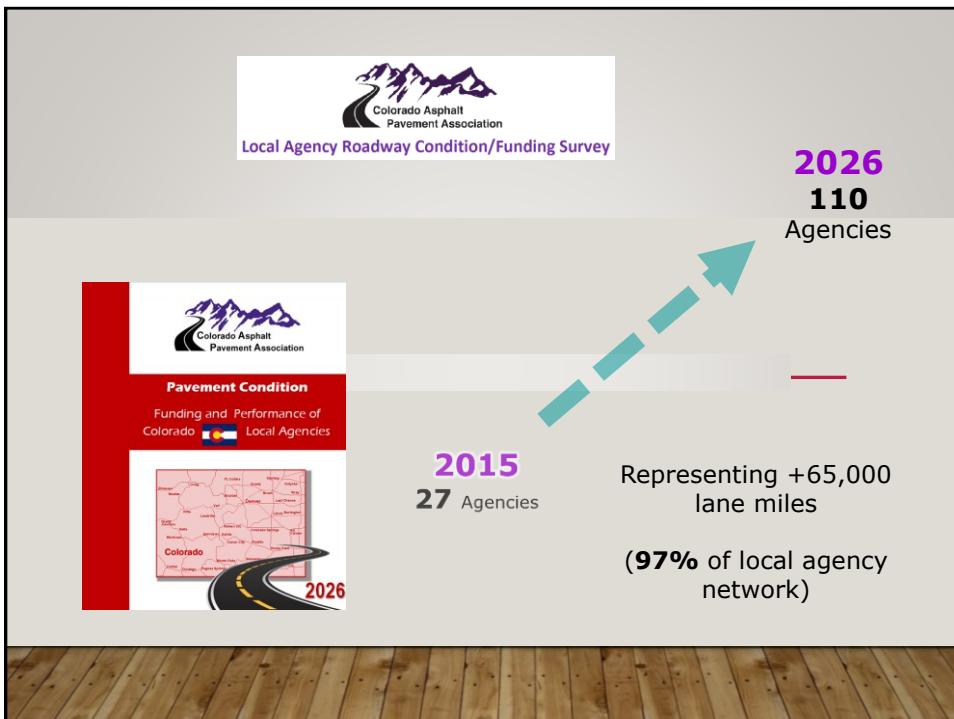
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SIXTY-FIRST ANNUAL
 COLORADO
 BUSINESS ECONOMIC
OUTLOOK
 2026
Leeds School of Business
University of Colorado Boulder

COUNTY GOVERNMENT: " ... *Rising costs, slowing economic growth, and limited revenue flexibility continue to squeeze county budgets in ways that are becoming difficult to manage. County revenues are not keeping pace with expenditures*"

MUNICIPAL GOVERNMENT: " *Most municipalities feel the economy is about the same or worse than a year ago (2024). Western slope and eastern plains economies reported slightly better. Top challenge – unfunded street and road maintenance.*"

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Local Agency	Paved Lane Miles	Year	Annual Asphalt Program		PCI	Public Works CIP
			Mill/Overlay + Preventive + Crack Seal	\$ / lane mile		
Adams County	1553	2026	\$10,000,000	\$6,439	67	\$3,000,000
Alamosa	130	2026	\$440,663	\$3,390	75	\$1,889,000
Alamosa County	350	2025	\$1,000,000	\$2,857		
Arapahoe County	1253	2026	\$8,800,000	\$7,023	64	
Arvada	1515	2025	\$10,000,000	\$6,601	44	
Aspen	72	2026	\$1,100,000	\$15,278	74	
Aurora	4868	2026	\$24,150,000	\$4,961	79	\$32,000,000
Avon	63	2023	\$4,357,000	\$69,159	83	\$3,900,000
Basalt	43	2023	\$199,829	\$4,647	86	\$90,000
Black Hawk	12	2026			NA	
Boulder County	1049	2025	\$1,483,700	\$1,414	64	\$26,590,000
Boulder	628	2026	\$4,500,000	\$7,166	77	\$26,000,000
Broomfield	750	2022	\$4,600,000	\$6,133	75	\$14,000,000
Breckenridge	120	2017	\$750,000	\$6,250	78	
Cañon City	104	2026	\$400,000	\$3,846	67	\$12,362,841
Castle Pines	130	2026	\$0	\$0	82	\$5,600,000
Castle Rock	783	2026	\$18,000,000	\$22,989	82	\$0
Centennial	1050	2025	\$8,350,000	\$7,952	69	\$3,500,000
Cherry Hills Village	90	2026	\$1,500,000	\$16,667	82	

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PROGRAMS OF NOTE		
	+ \$1.5M Street Budget (5%)	
		
	+ 1.2M Road Budget (11%)	
		
- \$2.5M Street Budget (-18%)		+ \$6.8M Street Budget (61%)
		
	+ \$24M CIP (39%)	

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2026 Local Agency Market

\$436 M

Street/Road Maintenance

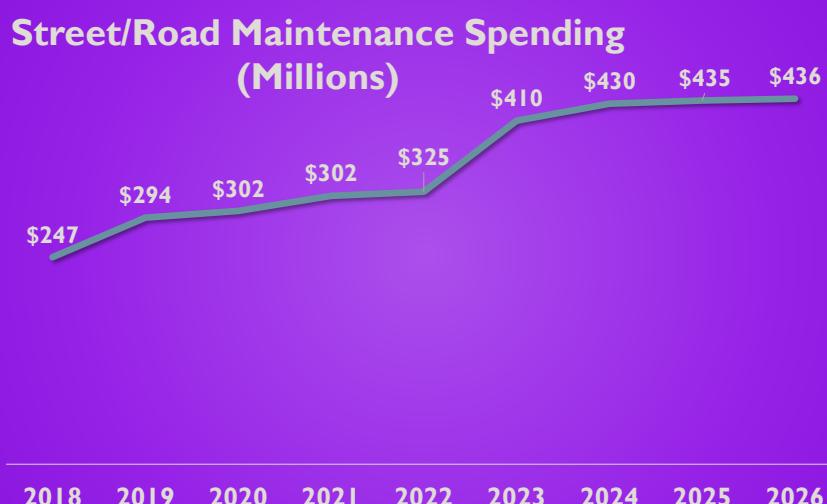
\$499 M

Public Works Capital Projects

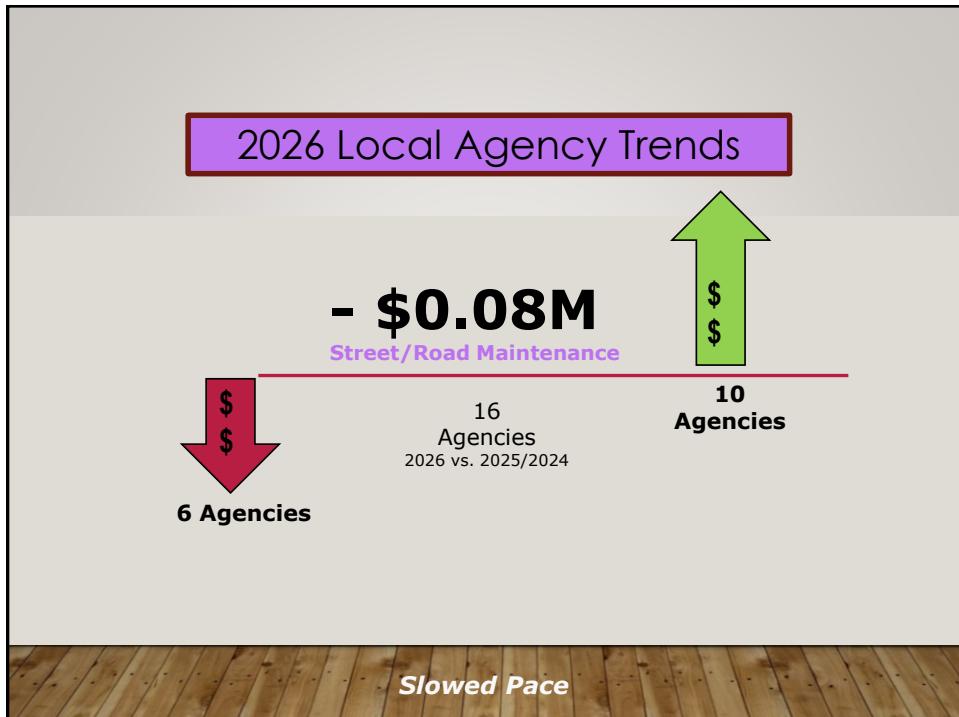
\$935 M

Local Agency 2026 Projects

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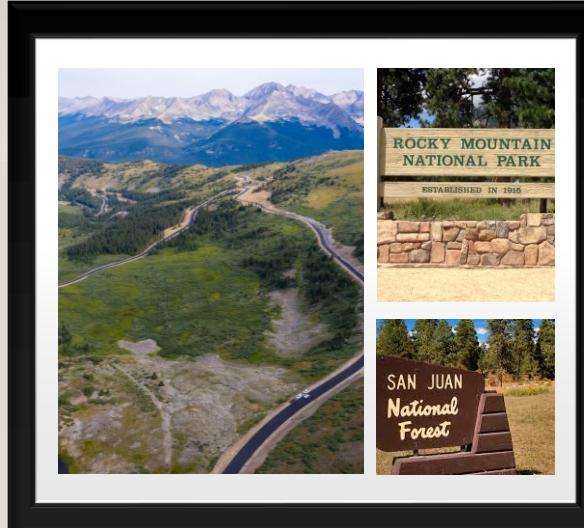
2026 Asphalt Technical Trends



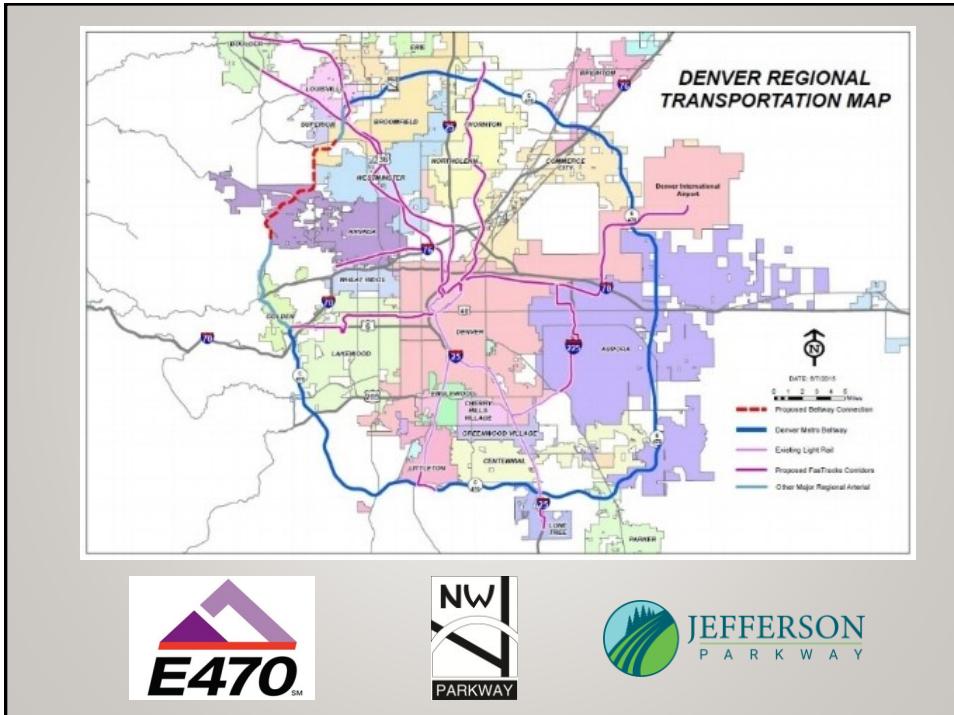
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OTHER

- Toll Roads
- Airport
- Military Bases/Federal Offices
- Highways on Federal Lands
- National Parks
- State Parks



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Northwest Mountain Region

Denver Airports District Office

2026

Major Projects (>10,000 tons)

Airport	Consultant	Project	Estimated Bid Schedule	Estimated Quantity
Broomfield, CO	Woolpert	Rehabilitate Taxiway	April 2026	TBD
Grand Junction, CO	Mead & Hunt	Construct Runway, Taxiway	April 2026	130,000 Tons P-401
La Junta, CO	Dibble	Reconstruct Runway	March 2026	11,563 Tons P-401

Other Projects

Airport	Consultant	Project	Estimated Bid Schedule	Estimated Quantity
Alamosa, CO	Woolpert	Rehabilitate Apron	March 2026	1,500 Tons P-401
Fort Morgan, CO	RS&H	Expand Apron	January 2026	6,500 SF P-401
Gunnison, CO	Woolpert	Reconstruct Apron	March 2026	7,240 Tons P-401
Longmont, CO	Garver	Reconstruct Taxilane	April 2026	1,000 Tons P-401
Peyton, CO	Lochner	Reconstruct Apron	March 2026	TBD
Nucla, CO	Corgan	Reconstruct Apron	April 2026	TBD
Trinidad, CO	Bolton & Menk	Rehabilitate Parking lot/Access Road	April 2026	TBD
Walsenburg, CO	Garver	Construct Taxiway	April 2026	TBD
Watkins, CO	Garver	Rehabilitate Taxilane	March 2026	500 Tons P-401

McElroy Field/Kremmling Airport – apron reconstruct, 3,500 tons of P-401
Rifle-Garfield County Airport, apron reconstruct, 30,000 tons of P-401



2027: Shift Runway 15/33 80'
(new runway), \$100 M+
180,000 tons of HMA

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OTHER – MILITARY BASES/FACILITIES

- **Air Force Academy**
- **Buckley AFB* - data center**
- **Cheyenne Mountain Military Base**
- **Denver Federal Center**
- **Ft. Carson**
- **Peterson AFB* - 30,000 tons**
- **Shriver AFB**



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US FOREST SERVICE CONSTRUCTION OPPORTUNITIES

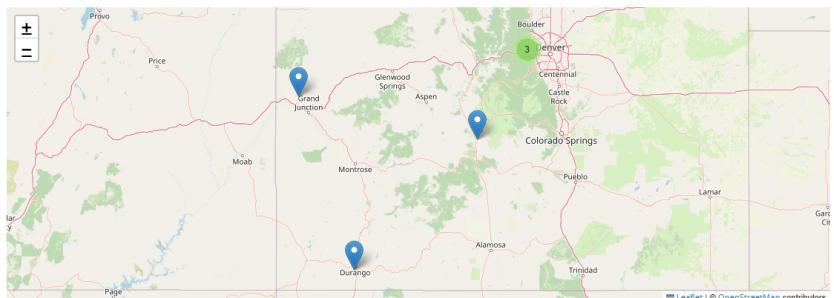
- San Juan NF – McPhee Reservoir Road Resurfacing, \$750,000

Information: <https://www.fs.usda.gov/managing-land/gaoa>

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Colorado Projects



In Development

Project Number:	Project Name	Location:
CO FLAP SH 5(1)	Mount Blue Sky Highway	Clear Creek County
CO FLAP LPL 10(1)	Lake Nighthorse Access Road	City of Durango

Central Federal Lands Highway Division

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2026 Colorado Asphalt Pavement Materials Usage PROJECTION

Construction Type	% Market
City/County:	40% - flat, no change in % of market
State DOT:	17%, - reduced to 15% of overall tonnage market
Commercial:	1/3 of 33% - flat, no change in % of market
Residential:	2/3 of 33% - flat, no change in % of market
Other:	10%, - growth to 12% of overall tonnage market

(12 M tons – 2008; 7.0 M tons in 2015; 7.5 M tons in 2016; 8.8 M tons in 2018; 8.7 M tons in 2019; 9.9 M tons in 2020; 8.9 M tons in 2021; 9.25 M tons in 2022, 9.0 M tons in 2023, 2024 – 8.1 M tons; 2025 – 8.7 M tons)

2026 Asphalt Quantity Projection - 8.7 Million tons

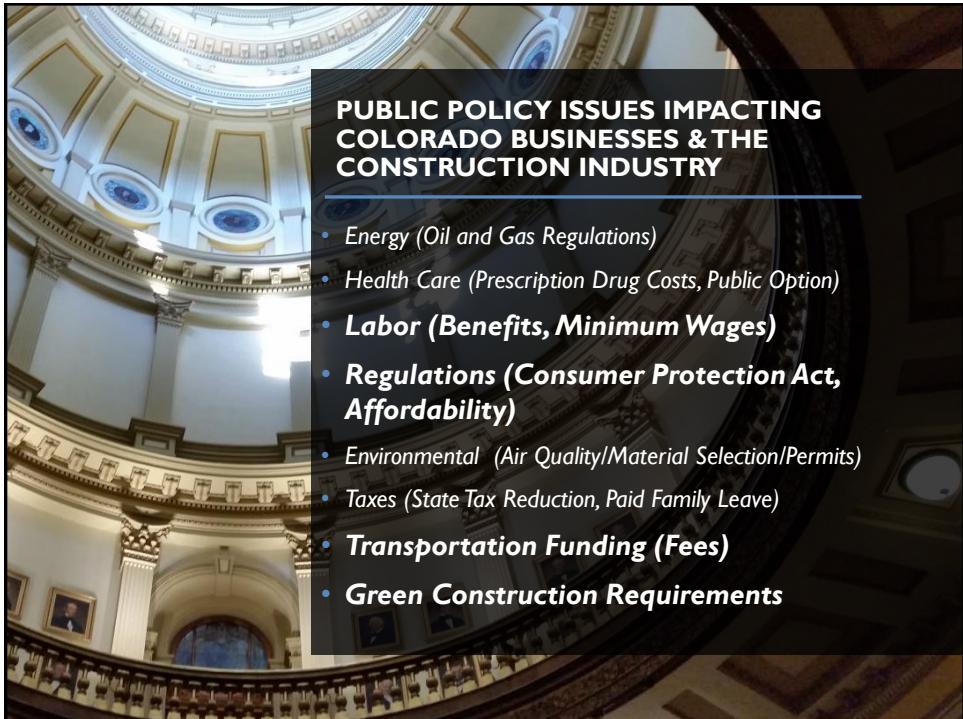
This represents an estimated **No Change** in overall market for asphalt materials as compared to 2025.

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**2026 Outlook:
Trends & New Developments**

DISCLAIMER: It is understood that any number of the issues and factors presented may change with or without notice and could result in significant impacts on the accuracy of this information.

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COMMON SENSE INSTITUTE

Facts from the Frontlines

Today's Topic: Topics to Watch in Colorado's 2026 Legislative Session, 1-14-2026

HOUSING AFFORDABILITY

- Colorado ranks 50th nationally for [housing affordability](#).
- In 2023, 60% of households could not afford the average home in the state.
- [Net migration](#) in 2025 was 52.5% lower than in 2015, signaling growing cost-of-living pressure.



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Extreme temperature legislation to return to Colorado legislature in 2026, Denver Business Journal, 12-30-2025

The original version of the bill, **HB25-1286, or Protecting Workers from Extreme Temperatures**, required

employers to provide water and rest breaks in a shaded or air-conditioned space to employees working in temperatures above 80 degrees or below 30 degrees with 20 mph winds.

It also called for temperature mitigation strategies, such as fans or a dehumidifier, in indoor work areas where workers may encounter heat higher than 90 degrees. Other requirements included monitoring employees for symptoms of heat-related illness.



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Disadvantaged Business Enterprise (DBE) Program - Interim Final Rule (IFR)

Federal Aid Contracts

- For CDOT contracts that have not yet been advertised, CDOT will not set any DBE goals on projects until guidance is received from USDOT regarding the Unified Certification Program (UCP) and the reevaluation process of existing certified DBEs.
- For CDOT contracts that are currently advertised for proposals or construction bid letting, CDOT will issue an addendum or revision to remove the DBE goals.

Environmental Product Declarations (EPDs): The specification requirement was implemented on all projects starting on July 1, 2025. There haven't been any requested exceptions since then nor any concerns raised by contractors.



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COLORADO'S ROAD CRISIS

CHALLENGE 1 - QUALITY

Deteriorated conditions and decreased safety

CHALLENGE 2 - CAPACITY

Congestion

CHALLENGE 3 - FUNDING

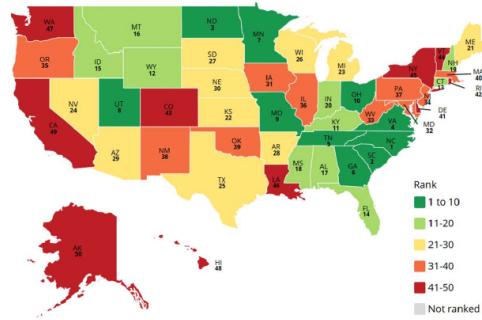
Inconsistent and unreliable funding



62

How Do Colorado Roads Rank?

- Colorado's roads rank as some of the [worst in the nation](#) – 43rd
- ¼ of Colorado's roads are in poor condition
- 72% of the highway miles in the state have less than 10 years left of life



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OUR SOLUTION

RESTORE OUR ROADS. NO NEW TAXES. COMING IN 2026.

There is broad sentiment among Colorado voters that our roads are a mess and need to be fixed. Two-thirds believe the state legislature and the Colorado Department of Transportation has not done nearly enough to maintain, repair, and expand the roadways.

75% of Coloradans believe transportation dollars should be used to fund projects for road automobile traffic on roads and bridges without raising taxes.



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Colorado Asphalt
Pavement Association



COLORADO
RESTORE
OUR ROADS



COLORADO
CONSTRUCTION
INDUSTRY
COALITION
CIC 527

Initiative 175: An amendment to the Colorado Constitution changing existing law on transportation funding, and, in connection therewith, increasing the amount of state revenue dedicated to road transportation; **requiring state revenue collected from various transportation-related sources to only be used on “road transportation”** defined to include building and fixing roads and bridges, improving driver safety, covering related planning and engineering costs, and funding for the Colorado State Patrol; and decreasing funding for other transportation-related services and programs provided by the state and local governments.

- Increase funding for road improvements by approximately \$900 M/year. No Sunset
- 40% of the funds will be distributed to municipal government through the HUTF formula.
- Polling continues to remain strong, and momentum is growing.

65



A group of four men are holding a large ceremonial check. The check is from the Colorado Asphalt Pavement Association to the Colorado Restore Our Roads campaign. The amount is \$100,000. The check is dated December 12, 2012.



COLORADO
RESTORE
OUR ROADS

COLORADO
CONSTRUCTION
INDUSTRY
COALITION
CIC 527



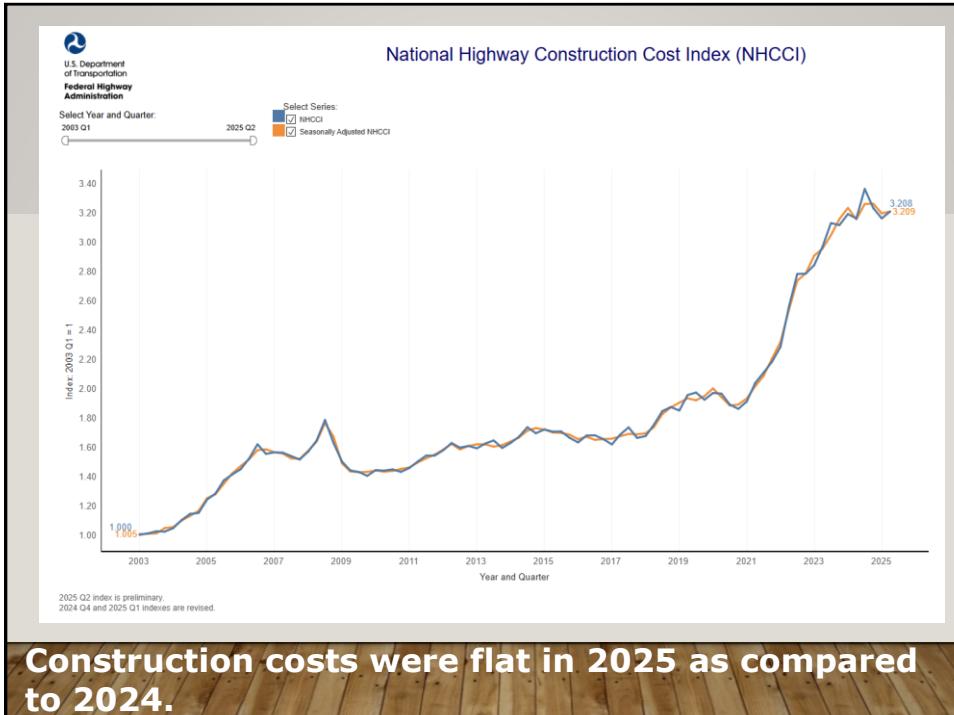
Colorado Asphalt
Pavement Association

66



**How much does asphalt cost? What is the cost of asphalt? We need to clarify cost:
Project – Mix/Material – Liquid Asphalt**

67



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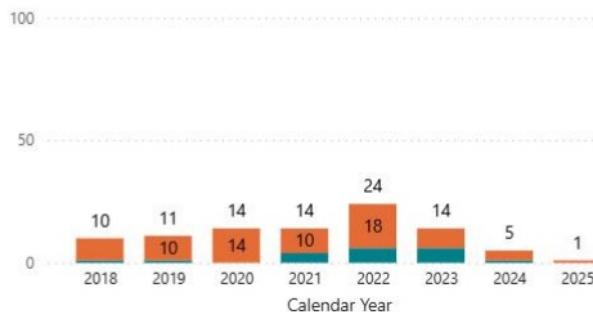


Construction Program - Design Bid Build Rejected & No Bidder Proposals Information

Award Status

● No Bidders

● Rejected



**All 31 CDOT asphalt paving projects bid in 2025
were successfully awarded.**

69



2026 - LIQUID ASPHALT MARKET (COLORADO)

- Asphalt supply on typical binder products is available.
- Asphalt binder pricing remained stable in 2025 and is consistent leading into 2026.

70

Aggregates:

In 2024, Colorado produced and consumed approximately **55 million tons of aggregate** (sand, gravel, crushed stone). Reported 2025 Q1 and Q2 volumes, and estimates from Q3 and Q4, indicate the volumes from 2025 are approximately **54 million tons**.



Forecasts for 2026 suggest **slightly increased** levels to 2024 volumes as interest rates balance out and assuming construction overall remains steady.

Source: January 12, 2026



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How Can You Maximize Your Limited Street/Road Improvement Funds? TOP Five Suggestions!

#1 Get the Work Out Early! The single most effective way to maximize the limited road improvement funds is to advertise and bid projects as early as possible. We want our bids out ASAP and to start construction as soon as weather permits.

#2 Complete concrete curb/gutter flat work replacement in all areas ahead of time. Do not delay asphalt paving work because of unfinished concrete work.

#3 We have grouped our proposed areas spatially to **minimize mobilization costs**.

#4 Improve the clarity of project expectations. Review the bid documents through a slightly different lens (a contractor's lens), *"Clarity drives confidence to be more aggressive on pricing."*

#5 Maximize Work Hours & Project Schedule: Allow for longer work hours if warranted and justified. This is not entirely in our control. Shorter work hours and restrictive traffic handling requirements result in lower production, longer projects, and increased costs.

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A composite image showing a mobile app store listing for Microsoft Copilot and a news snippet about Caterpillar's AI assistant. The Microsoft Copilot listing includes a 4.7-star rating, 1M reviews, 48M+ downloads, and a 104 MB app size. The Caterpillar news snippet discusses the introduction of the Cat AI Assistant, highlighting its role in enhancing customer experience, improving efficiency, and ensuring safety across operations. The text also notes the AI technology's potential to simplify equipment management and make decisions faster and smarter for users on the go.

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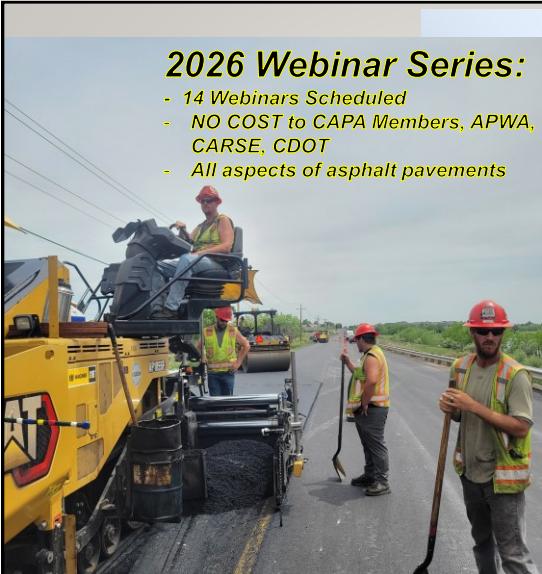
February 12 & 13, 2026
Registration is open for Exhibitors, attendees and sponsors

www.rmaces.org

Plans for 2026 Rocky Mountain Asphalt Conference & Equipment Show:

- **LOCATION:** Marriott Hotel DTC
- **Keynote General Session** featuring Col. Mark Tillman,
- **30 breakout sessions** in 5 categories, Education 101, Constructing and Maintaining Roads, Managing your road system, Doing Business in the Asphalt Industry, What's Happening in the Asphalt Industry.
- **A One Day – 3 session Asphalt Plant academy** featuring TJ Young on February 12th.
- **CAPA "Best in Colorado" Asphalt Awards Program** – Thursday Evening February 12th.
- **NEW FOR 2026** – Pre-conference social time, 6:00pm – 8:00pm. Food and drinks provided. Corn (Pothole) tournament with \$1000 in cash prizes.

75



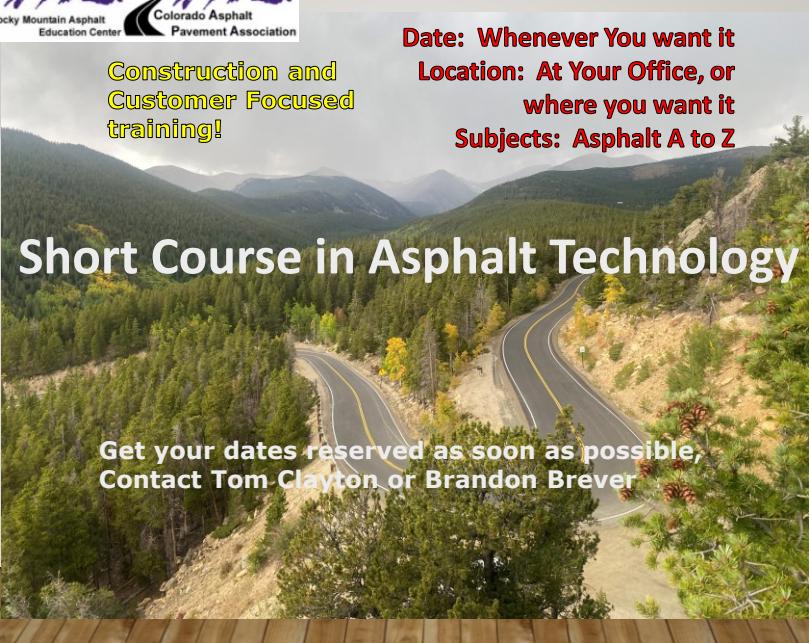
2026 Webinar Series:

- 14 Webinars Scheduled
- NO COST to CAPA Members, APWA, CARSE, CDOT
- All aspects of asphalt pavements



www.co-asphalt.com/webinars-and-sponsors

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Rocky Mountain Asphalt Education Center **Colorado Asphalt Pavement Association**

Construction and Customer Focused training!

Date: Whenever You want it
Location: At Your Office, or where you want it
Subjects: Asphalt A to Z

Short Course in Asphalt Technology

Get your dates reserved as soon as possible, Contact Tom Clayton or Brandon Brever

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Asphalt Lunch & Learns

Rocky Mountain Asphalt Education Center **Colorado Asphalt Pavement Association**

Date: When you ready for training!
What: You decided how YOU want it!
Location: At Your Office, at our training center
Subjects: Asphalt A to Z, you decide on the subjects and length

Specifications
New Technology
Pavement Design
Maintenance
Inspection
Troubleshooting
Field Problems
Testing 101
Warm Mix Asphalt
Asset Management/PMS

Specification, Technology Focused




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"Introduction to Asphalt PC/OA Testing Education Course"

- A great opportunity to get your NEW HIRES ready for Certification.

• TOPICS INSTRUCTED

- (PC = Process Control, OA = Owners Acceptance) Testing"
- Introductory asphalt sampling and testing education course
- 1 to 4 days dependent on the levels of certification being attempted later
- Who will benefit from this training: Inspectors, Engineers, new testing technicians
- What is instructed: Both QC and QA sampling and testing procedures and requirements

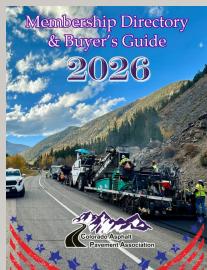


www.co-asphalt.com/education

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CAPA Communication - Resources

- Promoting ASPHALT
- Promoting our MEMBERS
- Promoting our INDUSTRY



the 1st of each month

the 15th of each month

ASSOCIATION NEWS - January 2026

CAPA Commits

\$100,000 to the
Restore Our Roads
Campaign



More information on these four information exchange opportunities: tomclayton@co-asphalt.com

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2026 ASPHALT INDUSTRY OUTLOOK “MARKET CONDITIONS, TRENDS, AND NEW DEVELOPMENTS”

PROVIDED FOR CAPA MEMBERS & AGENCY PARTNERS

**Thursday, January 15,
2026**

**Presented by
Tom Peterson, P.E.
Executive Director**

**Brandon Brever, P.E.
Director of Engineering
& Technology**

**Tom Clayton, SET
Director of Technical
Services**

