

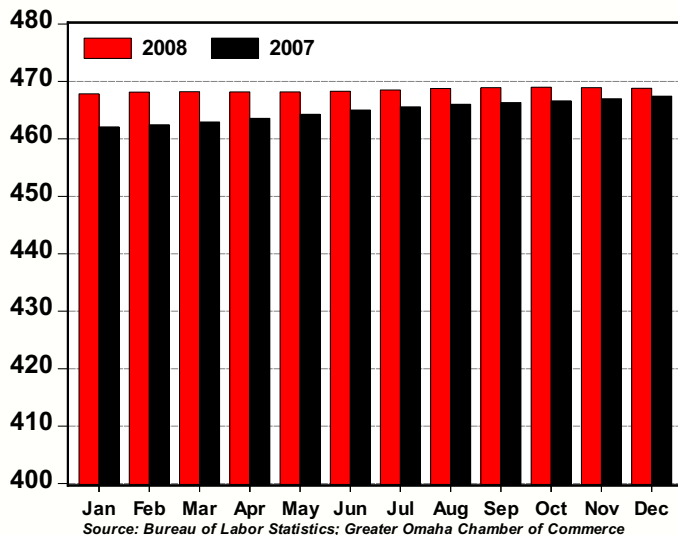
GREATER OMAHA INDICATORS

Published January 2009

LOCAL ECONOMY

GREATER OMAHA
ECONOMIC DEVELOPMENT PARTNERSHIP

**Total Non-Farm Employment,
Omaha MSA: 2008 v 2007**
(thousands, seasonally adjusted)



- Preliminary labor market data show that local private sector employment grew at a 1.1 percent pace in 2008 – compared to a 0.5 percent decline for the nation.
- For the twelve months ending in December, private sector employment grew by approximately 1,800 jobs.
- The unemployment rate for December edged upwards to 4.1 percent (seasonally adjusted) from the revised November figure.
- December single-family housing permits moved downwards from November, declining by 6.8 percent (seasonally adjusted); total single-family permits for 2008 came in at 2,885 units.
- October Net Taxable Sales increased by 0.5 percent from September and are up 3.7 percent compared to October 2007.

NATIONAL ECONOMY

- This week's Federal Open Market Committee (FOMC) policy statement sent the clear message that the Fed remains committed to quantitative easing (purchasing credit instruments to lower the yield on those and similar assets).
- In addition, the statement said, "The Committee also is prepared to purchase longer-term Treasury securities if evolving circumstances indicate that such transactions would be particularly effective in improving conditions in private credit markets."
- Going forward, one of the keys to the recovery will be the pace of the Fed's purchases of private sector assets – the Fed needs to purchase assets fast enough to overtake the impact of deteriorating economic conditions.
- The Fed's action should help the economy gain traction in 2009.

AREA HIGHLIGHTS

Omaha Public Power District Looks to Wind Energy

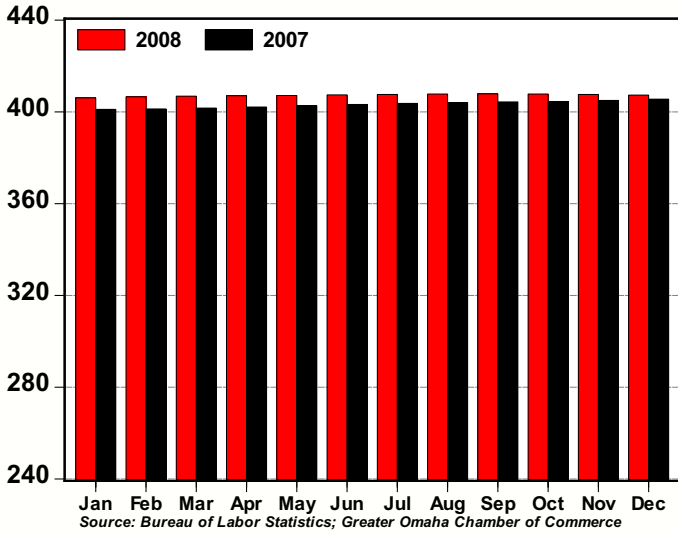
The Omaha Public Power District (OPPD) plans to make wind energy a big source of electricity, while also working with customers to cut electrical use. The goal is to forestall the costs of a new nuclear or coal-fired power plan, which would be a billion-dollar-plus investment. Instead, OPPD plans to buy wind energy. The utility has set a goal of generating 10 percent of its electricity from renewable sources by 2020. Most of that is expected to come from wind turbines because most other forms of renewable energy, notably solar, are currently not as affordable.

If the goal is met, there may be potential savings to customers. According to Gov. Dave Heineman, Nebraska has enormous renewable energy potential; it's the 6th windiest state in the U.S.

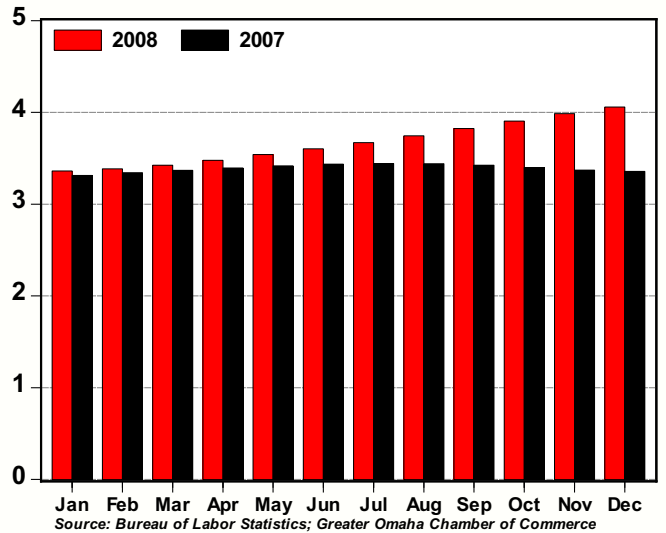
The state's other major electric utility, the Nebraska Public Power District, has set a similar goal of 10 percent renewable sources for its electricity by 2020.

Source: Omaha World-Herald

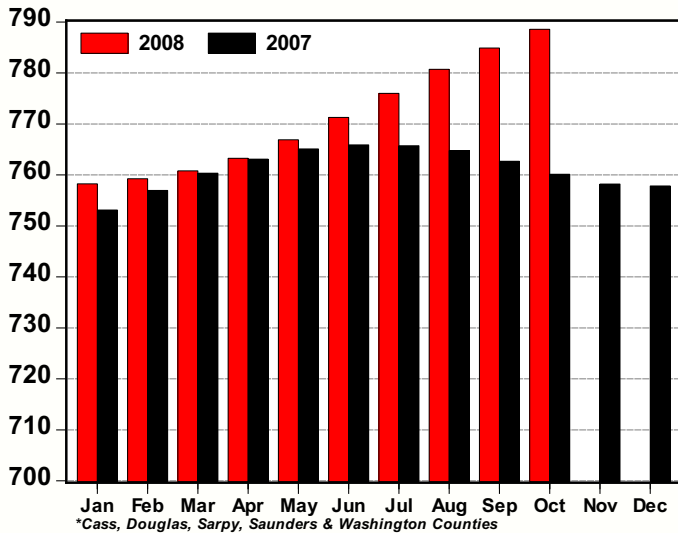
Total Private Employment, Omaha MSA: 2008 v 2007
(thousands, seasonally adjusted)



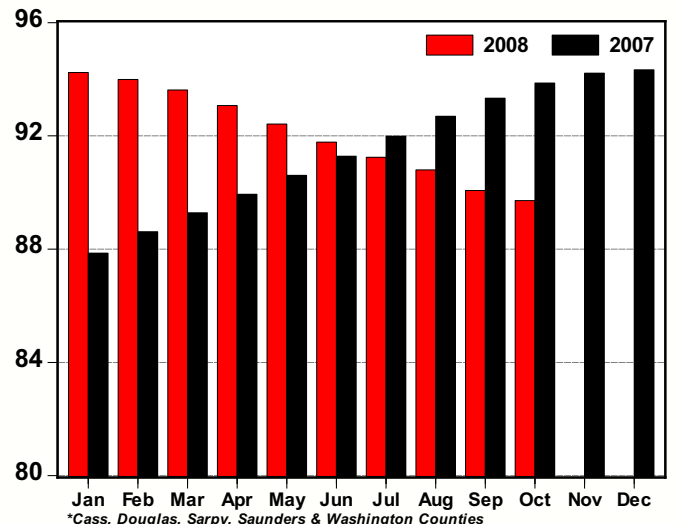
Unemployment Rate, Omaha MSA: 2008 v 2007
(%, seasonally adjusted)



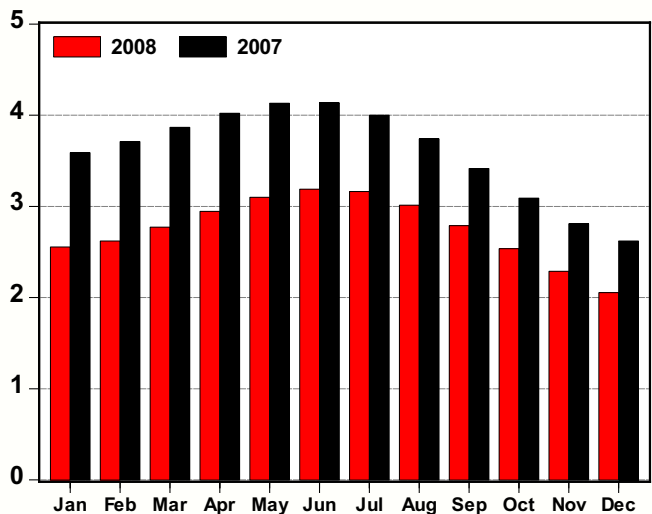
Net Taxable Sales, Nebraska Counties in the Omaha MSA*: 2008 v 2007
(\$ millions, seasonally adjusted)



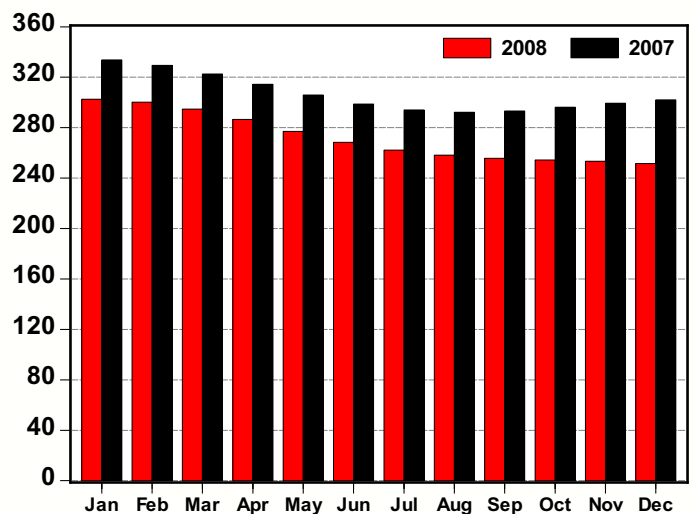
Motor Vehicle Net Taxable Sales, Nebraska Counties in the Omaha MSA*: 2008 v 2007
(\$ millions, seasonally adjusted)



Single-Family Residential Permits, Omaha MSA: 2008 v 2007
(thousands, seasonally adjusted annual rate)



Non-Residential Permits, Omaha MSA: 2008 v 2007
(number of permits, seasonally adjusted annual rate)



Greater Omaha Indicators	Dec 08	Nov 08	Oct 08	Sep 08	Aug 08	Jul 08	Jun 08	May 08	Apr 08	Mar 08	Feb 08	Jan 08	Dec 07
Labor Market: Household Survey													
Labor Force (#,sa)	454,615	454,326	454,019	453,704	453,555	453,709	453,938	453,878	453,358	452,497	451,562	450,657	449,977
Employment (#,sa)	436,171	436,216	436,286	436,360	436,575	437,056	437,579	437,809	437,587	436,998	436,277	435,512	434,875
Unemployment (#,sa)	18,444	18,110	17,733	17,345	16,981	16,654	16,359	16,069	15,771	15,500	15,285	15,145	15,102
Unemployment Rate - Omaha (% ,sa)	4.1	4.0	3.9	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.4	3.4
Unemployment Rate - Nebraska (% ,sa)	4.0	3.7	3.7	3.6	3.5	3.4	3.3	3.2	3.1	3.0	2.8	2.9	2.8
Unemployment Rate - US (% ,sa)	7.2	6.7	6.5	6.1	6.1	5.7	5.5	5.5	5.0	5.1	4.8	4.9	5.0
Labor Market: Establishment Survey													
Total Employment (000s, sa)	468.8	468.9	469.0	468.9	468.8	468.5	468.3	468.2	468.2	468.2	468.1	467.8	467.4
Private Employment (000s, sa)	407.3	407.6	407.8	407.9	407.8	407.6	407.4	407.1	407.0	406.8	406.6	406.1	405.5
Construction/Mining (000s, sa)	25.5	25.5	25.5	25.5	25.5	25.5	25.5	25.5	25.6	25.6	25.6	25.5	25.4
Manufacturing (000s, sa)	33.5	33.5	33.6	33.6	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.6	33.6
Trade, Trans., & Utilities (000s, sa)	99.0	99.1	99.2	99.3	99.4	99.6	99.7	99.9	100.0	100.2	100.3	100.3	100.3
Information (000s, sa)	12.0	12.0	12.0	12.0	12.0	12.1	12.1	12.2	12.3	12.4	12.4	12.5	12.5
Financial Activities (000s, sa)	40.3	40.3	40.3	40.3	40.2	40.1	40.0	39.9	39.7	39.6	39.6	39.5	39.5
Prof. & Business Services (000s, sa)	65.0	65.2	65.4	65.6	65.7	65.6	65.5	65.3	65.2	65.1	65.1	65.0	64.9
Educ. & Health Services (000s, sa)	68.6	68.6	68.5	68.5	68.4	68.3	68.2	68.0	67.9	67.7	67.5	67.4	67.2
Leisure & Hospitality (000s,sa)	45.6	45.7	45.7	45.7	45.8	45.8	45.9	46.0	46.0	46.0	46.0	45.8	45.7
Other Services (000s, sa)	17.6	17.6	17.5	17.4	17.3	17.1	17.0	16.9	16.8	16.7	16.6	16.5	16.5
Government (000s, sa)	61.5	61.4	61.2	61.1	61.0	60.9	60.9	61.0	61.2	61.4	61.6	61.7	61.9
New Construction													
Total Permits (#, sa)	199	214	236	269	277	289	289	283	274	256	245	244	256
Valuation (\$000, nsa)	38,893	53,718	134,068	128,558	71,888	85,855	61,589	100,531	78,464	82,480	31,288	73,088	112,592
Single-Family Residential Permits (#, sa)	171	191	211	232	251	264	266	258	245	231	218	213	218
Valuation (\$000, nsa)	11,725	18,308	36,896	47,104	44,804	54,598	48,699	48,162	45,198	31,931	22,031	20,227	14,738
Non-Residential Permits (#, sa)	21	21	21	21	22	22	22	23	24	25	25	25	25
Valuation (\$000, nsa)	21,913	35,191	78,183	56,109	23,672	24,147	7,985	45,602	30,927	50,550	8,762	26,516	21,975
Multi-Family Residential Units (#, nsa)	133	4	107	482	36	112	100	42	30	0	12	321	164
Valuation (\$000, nsa)	5,255	219	18,990	25,345	3,412	7,120	4,905	6,767	2,339	0	494	26,345	75,879
New and Existing Home Sales													
Total Sales (#, nsa)	604	483	804	753	886	858	848	979	854	767	607	500	673
Total Value (\$mm, nsa)	87.4	69.5	130.9	123.5	142.3	146.3	139.7	168.4	138.9	119.5	101.1	81.8	108.2
Utilities													
Electricity Customers (#, nsa)	341,534	341,105	340,265	340,015	339,990	339,311	339,187	338,995	338,921	339,040	338,950	339,695	338,305
Total Electricity Sold (mwh, sa)	840,888	849,689	864,118	883,436	905,724	924,403	937,707	949,032	964,930	993,946	1,037,268	1,084,020	1,118,669
Transportation													
Airline Passengers (000s, sa)	352.6	354.1	356.1	358.4	360.9	363.7	366.5	369.0	370.9	371.8	371.7	371.1	370.7
Airline Cargo (mm lbs., sa)	9.4	9.5	9.7	9.8	9.9	10.0	10.2	10.3	10.4	10.6	10.7	10.9	11.0
Commerce													
Net Taxable Sales (\$mm, sa)	788.6	784.9	780.7	780.7	776.0	771.3	766.9	763.3	763.3	760.8	759.2	758.3	757.9
Motor Vehicles (\$mm, sa)	89.7	90.1	90.8	91.2	91.8	92.4	93.1	93.6	93.1	93.6	94.0	94.2	94.3
Prices													
Consumer Price Index - U.S. (yr/yr % , nsa)	0.1	1.1	3.7	4.9	5.4	5.6	5.0	4.2	3.9	4.0	4.0	4.3	4.1
CPI - Midwest (yr/yr % , nsa)	-0.3	0.5	3.3	4.8	5.4	5.6	4.9	4.0	4.0	3.7	3.8	4.3	3.8
Personal Consumption Expenditure Index (yr/yr % , sa)		1.4	3.2	4.1	4.4	4.5	4.1	3.5	3.4	3.4	3.5	3.6	3.5
PCE Index, ex Food & Energy (yr/yr % , sa)		1.9	2.0	2.3	2.4	2.4	2.3	2.2	2.2	2.2	2.1	2.2	2.3

Note: sa = seasonally adjusted; nsa = not seasonally adjusted; na = not available.

BUSINESS BAROMETER

The following companies are new or have recently expanded operations in the Greater Omaha metro area. Announcements in this list have been gathered from public releases and the local media. Investment estimates are based on public announcements, while employment is based on public announcements and industry averages.

December 2008 new and expanding companies

<u>Company</u>	<u>Location (approximate)</u>	<u>Industry</u>	<u>Investment</u>	<u>Added employment</u>
94/95 Sports Grille	17857 Pierce Plaza	Restaurant		15
Player's Club at Deer Creek	12101 Deer Creek Dr.	Golf course	1,600,000.00	0
Google	Highway 275 & S. 11th St.	Server farm		0
Shopping Center	Highway 30 & Holly St.	Shopping center		0
TownePlace Suites	108th & Dodge	Hotel		0
People Search Media	144th & L	Pay per search		6
Billy Frogg's	8045 S. 83rd Ave.	Restaurant		15
Alcove Café	156th St. & W. Center Rd.	Restaurant		10
Barley's	1502 Cuming St.	Service		15
Kitchen Emporium & Wine Shop	Mall of the Bluffs	Trade		15
Total YTD 2008			\$1,262,081,280	4,083