

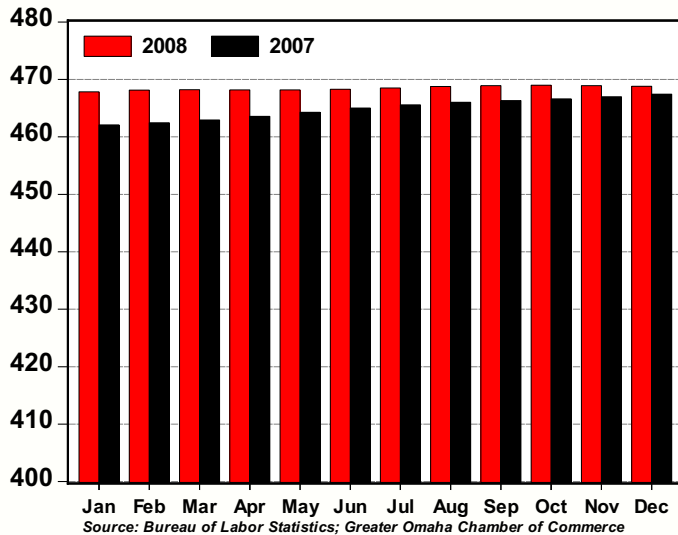
GREATER OMAHA INDICATORS

Published February 2009

LOCAL ECONOMY

GREATER OMAHA
ECONOMIC DEVELOPMENT PARTNERSHIP

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



- Note: Bureau of Labor Statistics will release benchmark revisions to local labor market data in mid-March. There have been no updates to the data since the last indicators.
- Recall that preliminary labor market data showed that the local private sector employment grew at a 1.1 percent pace in 2008 – compared to a 0.5 percent decline for the nation.
- The unemployment rate for December edged upwards to 4.1 percent (seasonally adjusted) from the revised November figure.
- January single-family housing permits moved downwards from December. Likewise home sales declined by 5.3 percent in January (seasonally adjusted).
- Non-residential permits appear to be stabilizing in the 240 to 275 seasonally adjusted annual rate range.
- November Net Taxable Sales increased by 0.3 percent from October and are up 2.7 percent compared to November 2007 (seasonally adjusted).

NATIONAL ECONOMY

- With the stimulus bill in the pipeline and the Fed committed to quantitative easing, some of the incoming data show signs of encouragement.
- Retail sales advanced more sharply than expected in January, increasing by 1.0 percent. Core retail sales (excluding autos, building materials and gasoline) increased by 1.2 percent – the largest monthly gain in over two years.
- Also, retail auto sales were up 1.6 percent; the decline in unit sales for the month was due to lackluster fleet purchases, not consumer activity.
- The Institute for Supply Management reported a second monthly increase in their service industry report for January. Their manufacturing report beat expectations, increasing to 35.6 – still contracting, but at a slower pace.
- Forward-looking indicators, like the Baltic Dry Freight Index and gold prices, provide some indication of stabilization in the economy and perhaps improving conditions ahead.

AREA HIGHLIGHTS

High School for Health Care?

The University of Nebraska Medical Center (UNMC) is floating the idea of a health care high school in Omaha. UNMC's concept of a dedicated school for future doctors, nurses and others interested in the medical field is in its infancy. A high school with a medical focus would provide a way to produce future health care workers and professionals.

If the idea gains traction, it could capitalize on the funding behind the new Douglas-Sarpy County learning community, which encourages Omaha-area schools districts to cooperate on specialized joint schools. The new learning community council has authority to direct upward of \$22 million annually in property tax revenue toward construction of new specialized schools.

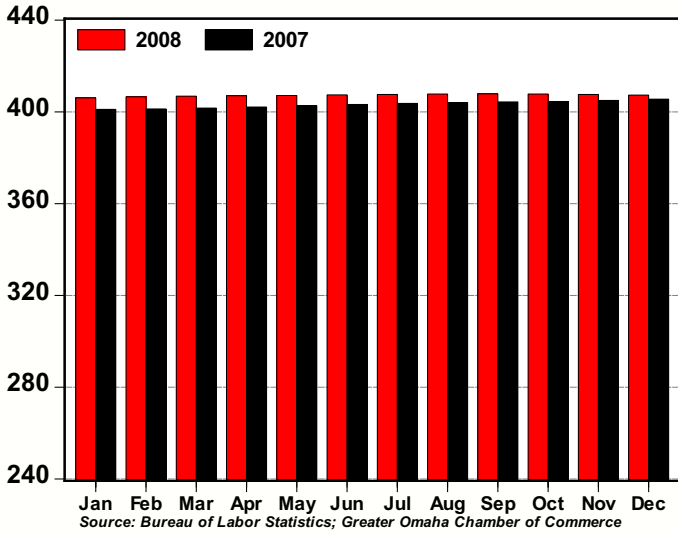
Source: Omaha World-Herald

Project Will Raise Plant's Output

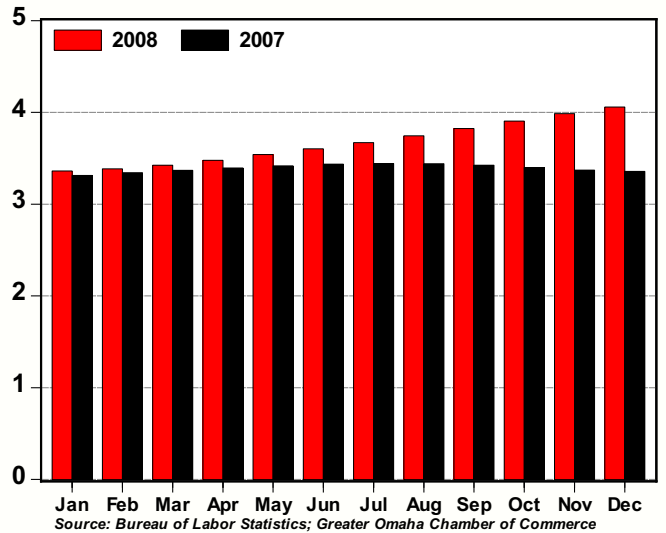
Directors at Omaha Public Power District (OPPD) have approved initial spending on a project to raise generating capacity nearly 16 percent at the Fort Calhoun nuclear plant. OPPD officials say they are anticipating more demand for power and have decided to expand the plant, which is about 20 miles north of Omaha. The plant is rated at 482 megawatts and the project would add 75 more megawatts. The total project cost was estimated at \$192 million and was expected to be finished in 2012.

Source: Omaha World-Herald

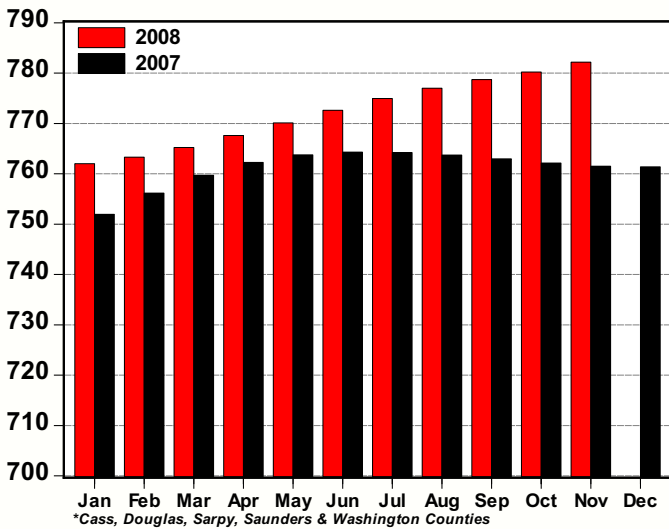
Total Private Employment, Omaha MSA: 2008 v 2007
(thousands, seasonally adjusted)



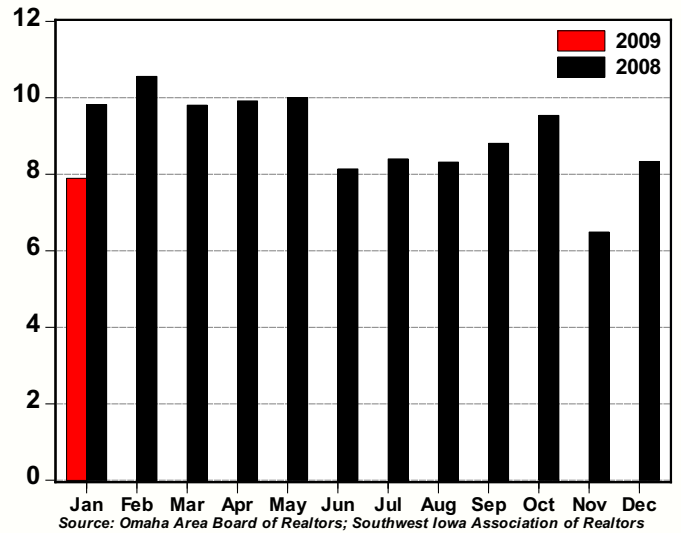
Unemployment Rate, Omaha MSA: 2008 v 2007
(%, seasonally adjusted)



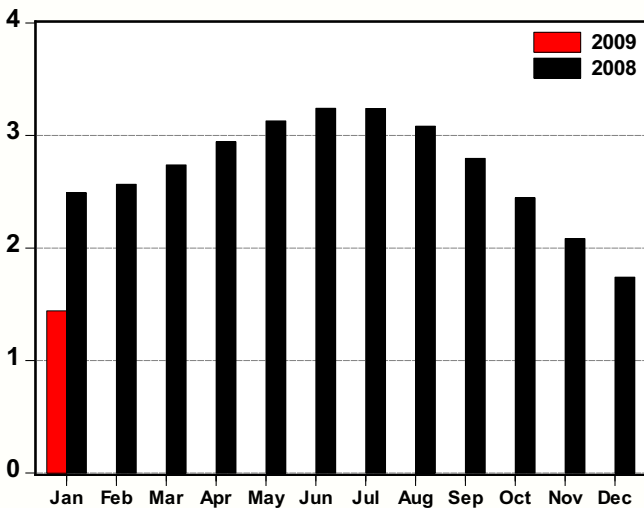
Net Taxable Sales, Nebraska Counties in the Omaha MSA*: 2008 v 2007
(\$ millions, seasonally adjusted)



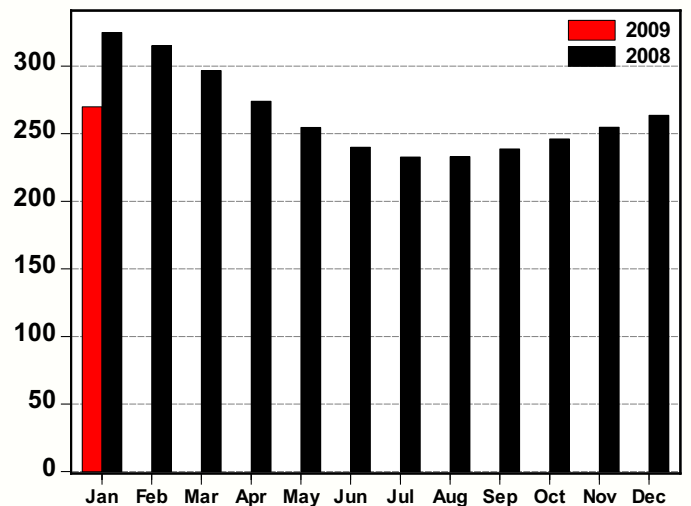
Home Sales, Omaha MSA: 2009 v 2008
(thousands, seasonally adjusted annual rate)



Single-Family Residential Permits, Omaha MSA: 2009 v 2008
(thousands, seasonally adjusted annual rate)



Non-Residential Permits, Omaha MSA: 2009 v 2008
(number of permits, seasonally adjusted annual rate)



Greater Omaha Indicators	Jan 09	Dec 08	Nov 08	Oct 08	Sep 08	Aug 08	Jul 08	Jun 08	May 08	Apr 08	Mar 08	Feb 08	Jan 08
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
New Construction													
Total Permits (#, sa)	147	174	197	227	268	280	293	291	284	273	253	242	241
Valuation (\$000, nsa)	30,490	38,893	53,718	134,068	128,558	71,888	85,855	61,589	100,531	78,464	82,480	31,288	73,088
Single-Family Residential Permits (#, sa)	120	145	174	204	233	257	270	270	261	245	228	214	208
Valuation (\$000, nsa)	12,049	11,725	18,308	36,896	47,104	44,804	54,588	48,699	48,162	45,198	31,931	22,031	20,227
Non-Residential Permits (#, sa)	22	22	21	21	20	19	19	20	21	23	25	26	27
Valuation (\$000, nsa)	14,001	21,913	35,191	78,183	56,109	23,672	24,147	7,985	45,602	30,927	50,550	8,762	26,516
Multi-Family Residential Units (#, nsa)	80	133	4	107	482	36	112	100	42	30	0	12	321
Valuation (\$000, nsa)	4,440	5,255	219	18,990	25,345	3,412	7,120	4,905	6,767	2,339	0	494	26,345
New and Existing Home Sales													
Total Sales (#, sa)	658	695	541	795	734	693	700	678	834	827	817	880	818
Total Value (\$mm, nsa)	56.8	87.4	69.5	130.9	123.5	142.3	146.3	139.7	168.4	138.9	119.5	101.1	81.8
Utilities													
Electricity Customers (#, nsa)	341,725	341,534	341,105	340,265	340,015	339,990	339,311	339,187	338,995	338,921	339,040	338,950	339,695
Total Electricity Sold (mwh, 000s, sa)	858.2	857.8	858.8	864.1	875.3	890.5	905.1	918.3	931.5	951.1	985.8	1035.8	1089.1
Transportation													
Airline Passengers (000s, sa)	349.4	351.4	353.5	355.7	357.9	360.4	363.0	365.7	368.2	370.2	371.3	371.3	370.8
Airline Cargo (mm lbs., sa)	9.3	9.5	9.6	9.7	9.8	9.9	10.1	10.2	10.3	10.5	10.6	10.8	10.9
Commerce													
Net Taxable Sales (\$mm, sa)		782.2	780.2	777.0	778.7	777.0	774.9	772.6	770.1	767.6	765.2	763.3	762.0
Motor Vehicles (\$mm, sa)		88.3	88.8	89.5	90.2	90.2	90.9	91.6	92.3	92.8	93.3	93.5	93.8
Prices													
Consumer Price Index - U.S. (yr/yr %, nsa)	0.0	0.1	1.1	3.7	4.9	5.4	5.6	5.0	4.2	3.9	4.0	4.0	4.3
CPI - Midwest (yr/yr %, nsa)	-0.3	-0.3	0.5	3.3	4.8	5.4	5.6	4.9	4.0	4.0	3.7	3.8	4.3
Personal Consumption Expenditure Index (yr/yr %, sa)		0.6	1.4	3.2	4.1	4.4	4.5	4.1	3.5	3.4	3.4	3.5	3.6
PCE Index, ex Food & Energy (yr/yr %, sa)		1.7	1.9	2.0	2.3	2.4	2.4	2.3	2.2	2.2	2.2	2.1	2.2

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.

January 2009 New and Expanding Companies

<u>Company</u>	<u>Location (approximate)</u>	<u>Industry</u>	<u>Investment</u>	<u>Added Employment</u>
Irie	Old Market	Bar		5
Ultimate Baseball Academy	4225 S. 121st Plaza	Sports training facility		0
Blue Cross Blue Shield of Nebraska	Aksarben Village	Insurance	98,000,000	0
Alegent Health and CoSentry	Hwy 370 & 84th St.	Data center	26,000,000	100
James E. Skinner Baking Company	50th & G St.	Manufacturing		15
Janie and Jack	Village Pointe	Retail		10
I-80 Auction	54th & L St.	Retail		80
Jump and Shout Play Center	Village Pointe	Children's play center		10
Randall's Tip Top Tux	Village Pointe	Formalwear rental		5
Fossil	Village Pointe	Retail		10
Carter's	Village Pointe	Retail		10
Jump and Shout Play Center	Shadow Lake Towne Center	Children's play center		10
Randall's Tip Top Tux	Shadow Lake Towne Center	Formalwear rental		5
Buffalo Wild Wings	Shadow Lake Towne Center	Restaurant		20
Alltel Wireless	Shadow Lake Towne Center	Wireless phone sales		10
The Sydney	5918 Maple St.	Bar		10
Beyond Golf	Southport - 120th & Giles	Sports bar & golf club		10
Maurice's	L Street Marketplace	Retail		5
Energy Smart	10915 Prairie Brook Rd.	Retail		5
Dodge 77	77th & Dodge St.	Shopping center	10,000,000	0
Dogtopia	13239 Portal Drive	Dog day care		5
Total YTD 2009			\$134,000,000	325