

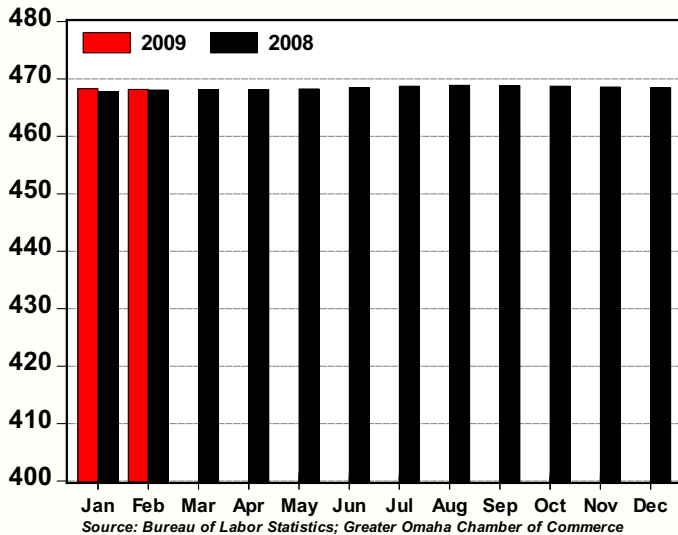
GREATER OMAHA INDICATORS

Published March 2009

LOCAL ECONOMY

GREATER OMAHA
ECONOMIC DEVELOPMENT PARTNERSHIP

**Total Non-Farm Employment,
Omaha MSA: 2009 v 2008**
(thousands, seasonally adjusted)



- Data from the Bureau of Labor Statistics (BLS) indicate that employment in the Omaha MSA was essentially unchanged in February, compared to January. In February, employment at the national level declined by 651,000 jobs.
- Locally, the Construction (+0.7 percent); Education and Healthcare (+0.3 percent); and Government (+0.2 percent) sectors posted month-to-month gains in February. Other Services and Financial Activities were statistically unchanged.
- The unemployment rate for January edged upwards to 4.3 percent (seasonally adjusted) from the revised December figure. The February unemployment rate for the state of Nebraska edged downwards to 4.2 percent. Nebraska was the only state in the U.S. that saw a decline.
- February single-family housing permits moved downward from January; however, the data are beginning to show signs of stabilization – home sales increased smartly in February (seasonally adjusted).
- December Net Taxable Sales increased by 1.7 percent from the same month one-year-ago (seasonally adjusted).

NATIONAL ECONOMY

- The tone of incoming data has changed. Positive things are happening in the economy.
- Retail sales for the year (January and February) have advanced at a 10.7 percent annual rate.
- February housing starts posted a 22 percent gain.
- Existing home sales in February increased 5.1 percent.
- New home sales posted a 4.7 percent gain in February.
- Manufacturing activity is likely stabilizing, with both the Philly Fed Index and the Richmond Fed Index posting stronger than expected prints.
- Durable goods orders for February increased 3.4 percent – the first increase in seven months.

Note: This good news comes prior to any impact from the stimulus plan.

AREA HIGHLIGHTS

Novozymes Investment in Greater Omaha Nearly Doubles

A ground-breaking ceremony at the site of a new Novozymes facility on March 23, was the culmination of almost two years of work by the Chamber's Greater Omaha Economic Development Partnership. This project represents one of the most significant investments in the history of the Chamber's new business recruitment efforts.

The event featured an announcement that the original investment of \$80 million - \$100 million would be increased to an estimated \$160 million - \$200 million. This increase will allow Novozymes to meet market demand for biofuel enzymes production in the coming years. Novozymes is on track to deliver the first commercially viable enzymes for the production of second-generation ethanol by 2010.

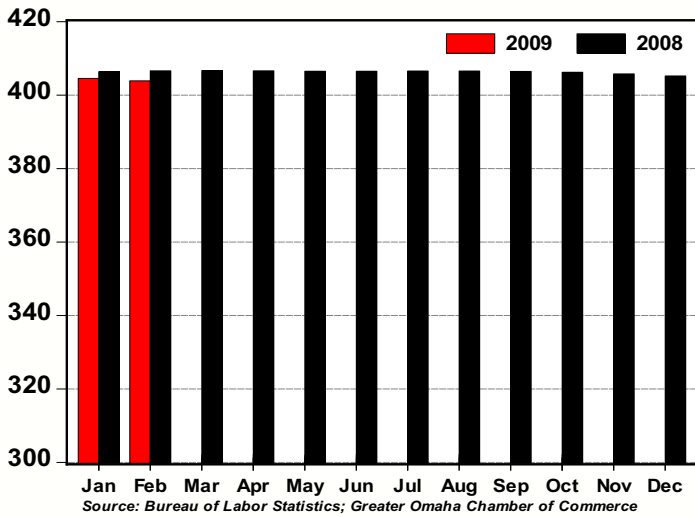
Source: Greater Omaha Chamber

Wind Tower Company Has Unique Design

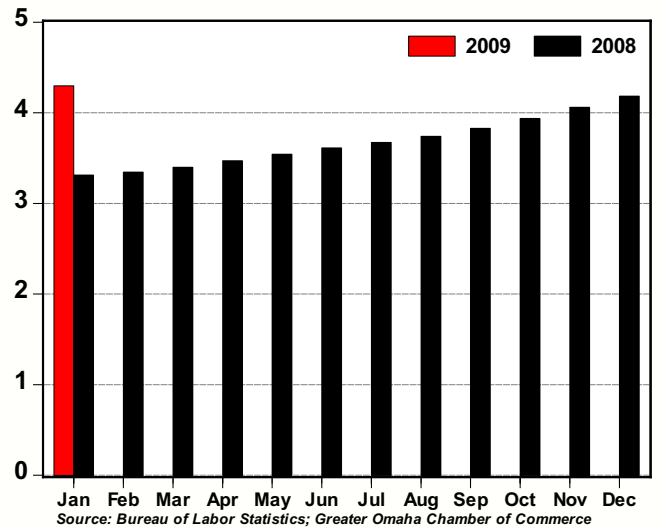
When it comes to the economic potential of their wind towers, Northstar Wind Towers say the sky's the limit. Leaders of the startup company say they have come up with a unique wind tower design that will allow wind turbines to be placed higher than the 250 feet of traditional towers. Higher turbines would give wind farms access to stronger, less turbulent wind, increasing electric output, reliability and efficiency. Currently, Northstar employees are developing the tower idea from a business office in Blair, a block away from land where the company hopes to build a \$30 million manufacturing plant.

Source: Omaha World-Herald

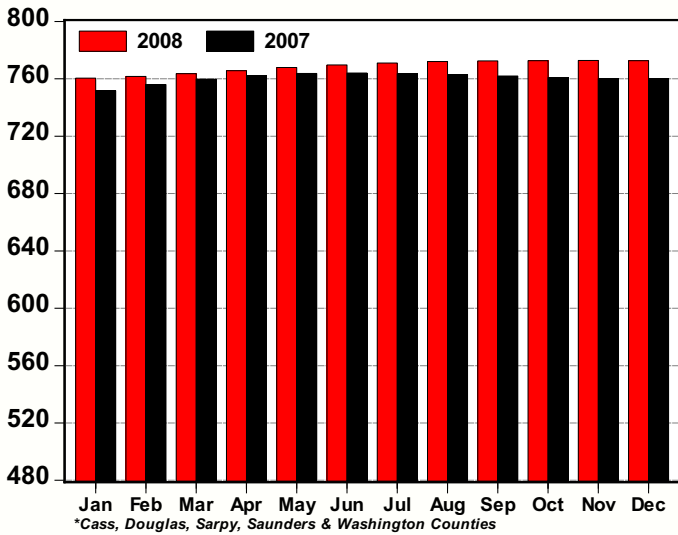
Total Private Employment, Omaha MSA: 2009 v 2008
(thousands, seasonally adjusted)



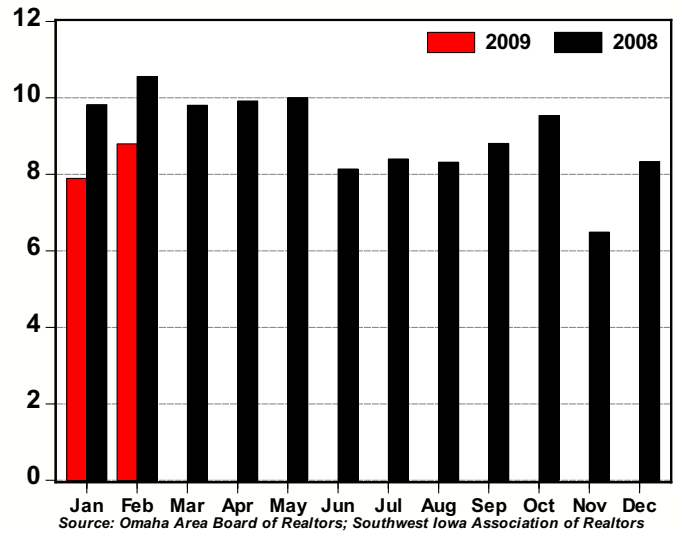
Unemployment Rate, Omaha MSA: 2009 v 2008
(%, seasonally adjusted)



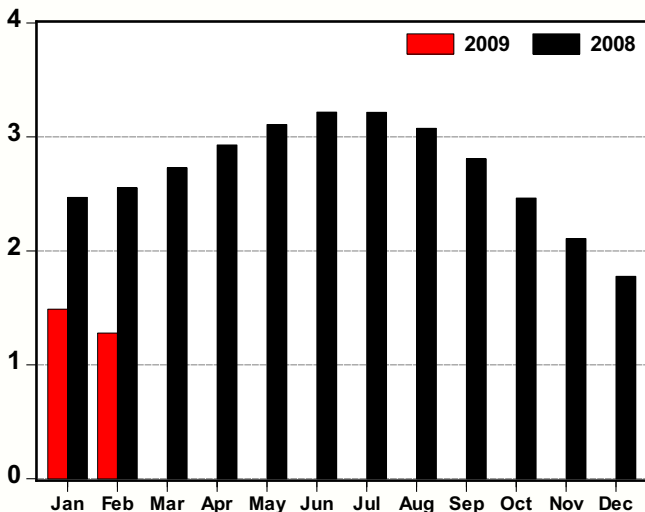
Net Taxable Sales, Nebraska Counties in the Omaha MSA*: 2008 v 2007
(\$ millions, seasonally adjusted)



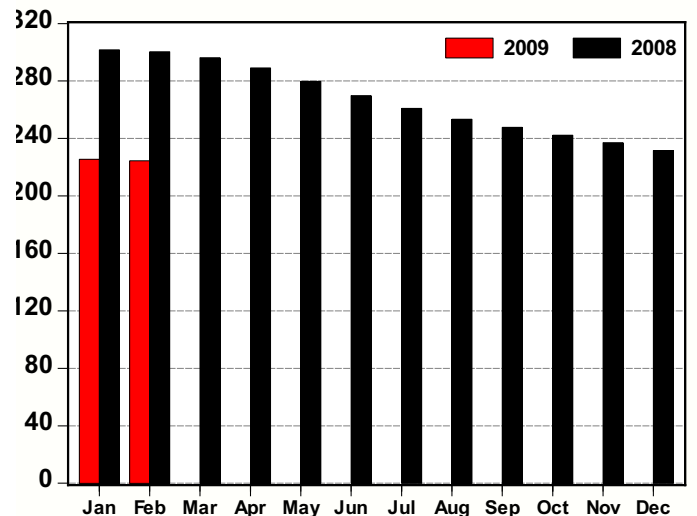
Home Sales, Omaha MSA: 2009 v 2008
(thousands, seasonally adjusted annual rate)



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	Feb 09	Jan 09	Dec 08	Nov 08	Oct 08	Sep 08	Aug 08	Jul 08	Jun 08	May 08	Apr 08	Mar 08	Feb 08
Labor Market: Household Survey													
Labor Force (#,sa)		454,540	454,285	454,024	453,765	453,577	453,545	453,607	453,636	453,515	453,167	452,528	451,696
Employment (#,sa)		435,006	435,284	435,591	435,899	436,217	436,581	436,951	437,253	437,443	437,443	437,145	436,588
Unemployment (#,sa)		19,534	19,001	18,433	17,866	17,360	16,963	16,656	16,384	16,072	15,723	15,383	15,107
Unemployment Rate - Omaha (% ,sa)		4.3	4.2	4.1	3.9	3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.3
Unemployment Rate - Nebraska (% ,sa)	4.2	4.3	3.9	3.6	3.6	3.4	3.3	3.3	3.3	3.2	3.3	3.1	3.0
Unemployment Rate - US (% ,sa)	8.1	7.6	7.2	6.7	6.5	6.1	6.1	5.7	5.5	5.5	5.0	5.1	4.8
Labor Market: Establishment Survey													
Total Employment (000s, sa)	468.2	468.3	468.4	468.6	468.7	468.9	468.9	468.7	468.5	468.3	468.1	468.1	468.1
Private Employment (000s, sa)	404.7	405.0	405.3	406.6	406.3	406.3	406.6	406.6	406.6	406.5	406.5	406.6	406.6
Construction/Mining (000s, sa)	26.3	26.1	25.9	25.8	25.7	25.7	25.7	25.8	25.9	25.9	25.9	25.8	25.8
Manufacturing (000s, sa)	33.2	33.3	33.4	33.4	33.5	33.6	33.7	33.7	33.8	33.9	34.0	34.1	34.1
Trade, Trans., & Utilities (000s, sa)	98.7	98.8	98.9	99.1	99.3	99.5	99.7	99.9	100.0	100.2	100.3	100.3	100.4
Information (000s, sa)	11.8	11.9	11.9	11.9	12.0	12.0	12.1	12.1	12.2	12.3	12.3	12.4	12.4
Financial Activities (000s, sa)	39.8	39.8	39.8	39.8	39.7	39.7	39.8	39.8	39.8	39.8	39.8	39.7	39.7
Prof. & Business Services (000s, sa)	64.8	65.0	65.1	65.3	65.4	65.5	65.6	65.7	65.7	65.7	65.8	65.8	65.9
Educ. & Health Services (000s, sa)	68.1	67.9	67.7	67.6	67.6	67.6	67.5	67.2	66.9	66.6	66.5	66.4	66.3
Leisure & Hospitality (000s,sa)	45.3	45.5	45.8	46.0	46.0	45.9	45.8	45.7	45.5	45.4	45.3	45.3	45.4
Other Services (000s, sa)	16.8	16.8	16.8	16.8	16.8	16.8	16.7	16.7	16.7	16.7	16.6	16.6	16.6
Government (000s, sa)	63.4	63.3	63.2	63.0	62.8	62.5	62.3	62.1	61.9	61.8	61.6	61.5	61.5
New Construction													
Total Permits (#, sa)	125	147	174	197	228	270	281	294	292	284	273	252	240
Valuation (\$000, nsa)	32,897	30,490	38,893	53,718	134,068	128,558	71,888	85,855	61,589	100,531	78,464	82,480	31,288
Single-Family Residential Permits (#, sa)	107	124	148	176	205	234	256	268	268	259	244	227	213
Valuation (\$000, nsa)	25,370	12,049	11,725	18,308	36,896	47,104	44,804	54,588	48,699	48,162	45,198	31,931	22,031
Non-Residential Permits (#, sa)	19	19	19	20	20	21	21	22	22	23	24	25	25
Valuation (\$000, nsa)	7,528	14,001	21,913	35,191	78,183	56,109	23,672	24,147	7,985	45,602	30,927	50,550	8,762
Multi-Family Residential Units (#, nsa)	0	80	133	4	107	482	36	112	100	42	30	0	12
Valuation (\$000, nsa)	0	4,440	5,255	219	18,990	25,345	3,412	7,120	4,905	6,767	2,339	0	494
New and Existing Home Sales													
Total Sales (#, sa)	733	658	695	541	795	734	693	700	678	834	827	817	880
Total Value (\$mm, nsa)	72.6	56.8	87.4	69.5	130.9	123.5	142.3	146.3	139.7	168.4	138.9	119.5	101.1
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
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
Transportation													
Airline Passengers (000s, sa)	349.2	350.4	352.1	354.1	356.0	358.1	360.5	363.0	365.8	368.5	370.7	371.9	372.1
Airline Cargo (mm lbs., sa)	9.2	9.3	9.4	9.5	9.7	9.8	9.9	10.1	10.2	10.4	10.5	10.7	10.8
Commerce													
Net Taxable Sales (\$mm, sa)		772.6	772.7	772.6	772.5	772.0	772.0	771.1	769.7	767.8	765.7	763.5	761.7
Motor Vehicles (\$mm, sa)		89.8	90.4	90.5	90.8	91.1	91.4	91.4	91.9	92.4	92.9	93.2	93.6
Prices													
Consumer Price Index - U.S. (yr/yr %, nsa)	0.2	0.0	0.1	1.1	3.7	4.9	5.4	5.6	5.0	4.2	3.9	4.0	4.0
CPI - Midwest (yr/yr %, nsa)	-0.2	-0.3	-0.3	0.5	3.3	4.8	5.4	5.6	4.9	4.0	4.0	3.7	3.8
Personal Consumption Expenditure Index (yr/yr %, sa)	1.0	0.8	0.8	1.6	3.3	4.1	4.4	4.5	4.1	3.5	3.4	3.4	3.5
PCE Index, ex Food & Energy (yr/yr %, sa)	1.8	1.7	1.8	2.0	2.1	2.3	2.4	2.4	2.3	2.2	2.2	2.2	2.1

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.

February 2009 New and Expanding Companies

<u>Company</u>	<u>Location (approximate)</u>	<u>Industry</u>	<u>Investment</u>	<u>Added Employment</u>
Element Hotel by Westin	Midtown Crossing	Hotel		50
Airgroup	1210 E. Hartman Ave.	Freight transportation		2
Quik Trip	88th & Maple Streets	Convenience store		5
Fantasy's	90th & Ohio Streets	Convenience store		5
Pizza Place - TBD	5021 Underwood Ave.	Restaurant		10
Curves	168th & Harrison	Fitness		5
Max I. Walker	72nd St. & Giles Rd.	Dry cleaning		5
Shops of Hickory Hills	72nd St. & Giles Rd.	Shopping center		
Village Pointe Aesthetic Surgery & Dreams Medspa	17617 Burke Street	Aesthetic surgery		5
Penguin	Oakview Mall	Restaurant		10
Mother India	3572 Leavenworth St	Restaurant		3
Tender Heart Treasures	11005 E Circle	Outlet store		10
Hy-Vee	144th & Stoney Brook Drive	Grocery Store		200
		Total YTD 2009	\$142,470,000	930