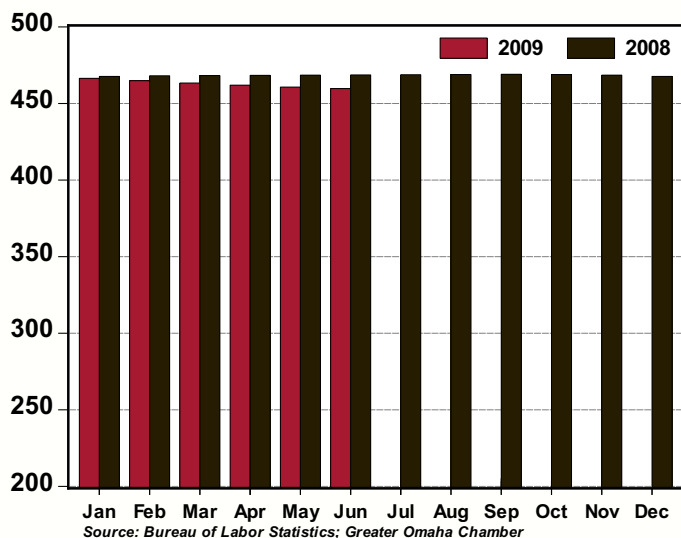


# GREATER OMAHA INDICATORS

## LOCAL ECONOMY

Published July 2009

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



- Total employment in the Omaha MSA declined a modest 0.2 percent in June.
- The Government, Leisure and Hospitality, Other Services and Financial Activities sectors posted moderate increases for the month.
- The unemployment rate for Omaha edged upwards to 5.2 percent in June from the upwardly revised 5.1 percent in May.
- For June, home sales increased for the seventh consecutive month and single-family permits increased for the fifth consecutive month. Note: With the June update, we recalibrated the seasonal factors for the home sales figures.
- Non-residential permits posted a 4.4 percent decline in June.
- For the 12 months ending in April, net taxable sales declined by a modest 0.1 percent. Retail and food service sales, excluding autos, at the national level were down 6.1 percent over the same time period.

## NATIONAL ECONOMY

- GDP declined at a 1.0 percent annual rate in the second quarter. This report suggests that the worst of the current downturn is behind us and supports our outlook for the recovery to begin during the second half of the year.
- Recent data releases show improvement in the manufacturing and housing sectors.
- New home sales jumped 11.0 percent in June. More importantly, the inventory of new homes declined to 8.8 months' supply from 10.2 months' supply in May. Single-family housing starts posted a sharp 14.4 percent increase in June.
- Existing home sales increased 3.6 percent in June.
- The Institute for Supply Management manufacturing index increased to 44.8 in June – a level consistent with a 1.1 percent annual growth rate in GDP. The production index increased to 52.5 – the highest reading since January 2008.
- New orders for capital goods (excluding defense and aircraft) increased 1.4 percent in June. This proxy for business investment has increased for two months in a row (+4.3 percent in May).

## AREA HIGHLIGHTS

### Pentagon Federal Credit Union Expands Operations in Greater Omaha

Pentagon Federal Credit Union (PenFed) announced that it is expanding operations in the Omaha area with the addition of a second customer care center to handle mortgages and collections. PenFed currently has about 285 employees at its accounting, data and call center operation in northwest Omaha. The credit union hopes to increase its workforce to approximately 300 within the next few years. PenFed serves more than 900,000 members and offers mortgages, credit cards, auto loans, personal loans, checking, money market savings and other financial services.

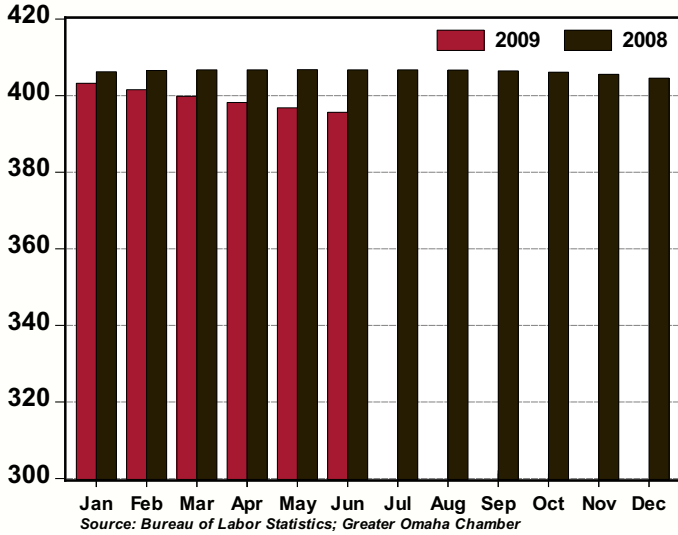
Source: Omaha World-Herald

### Papillion Ranks Third in CNN/Money's "Best Places to Live"

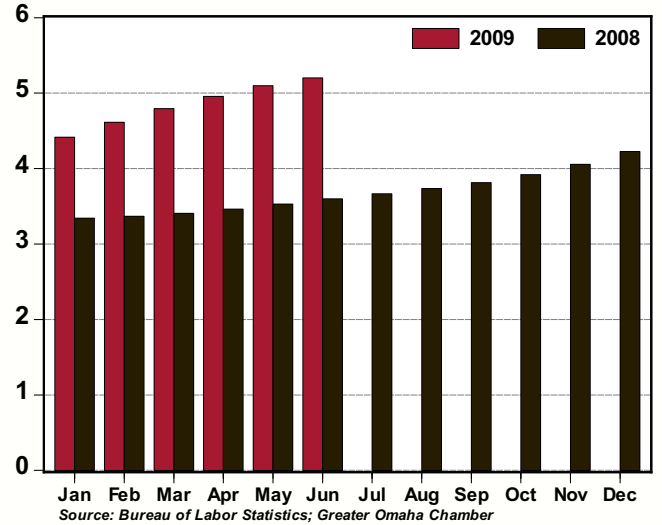
Papillion wants to be known as the best small community in America in which to live, work and raise a family. This growing Sarpy County city was recently ranked third in CNN/Money's "Best Places to Live" ranking. In 2005, Papillion's ranking was 23rd and in 2007, the city ranked sixth. CNN/Money reviews small communities (less than 50,000 residents) every other year. Papillion was the only city in a six-state region – Nebraska, Iowa, North Dakota, South Dakota, Kansas and Oklahoma – to be ranked in the top 25.

Source: Omaha World-Herald

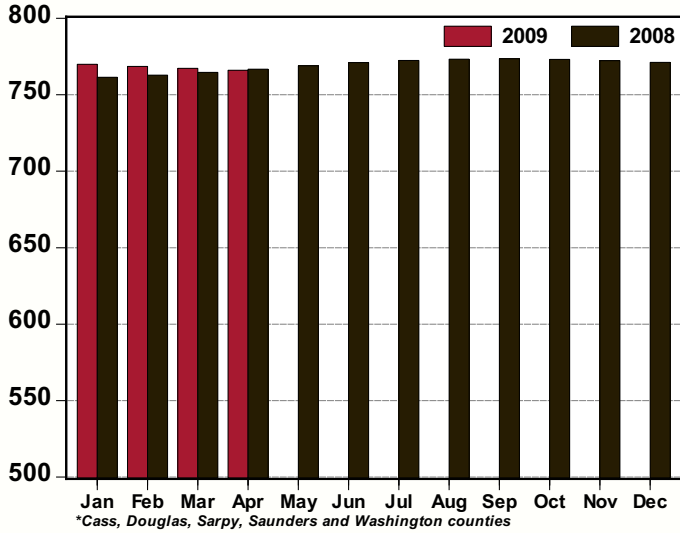
**Total Private Employment, Omaha MSA: 2009 v 2008**  
(thousands, seasonally adjusted)



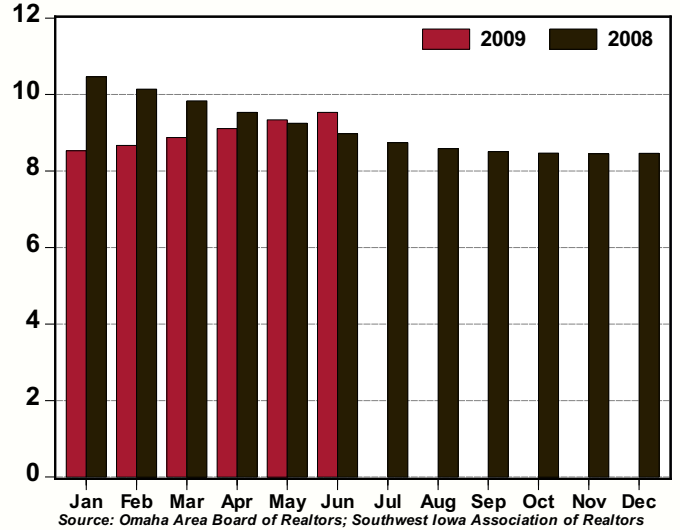
**Unemployment Rate, Omaha MSA: 2009 v 2008**  
(%, seasonally adjusted)



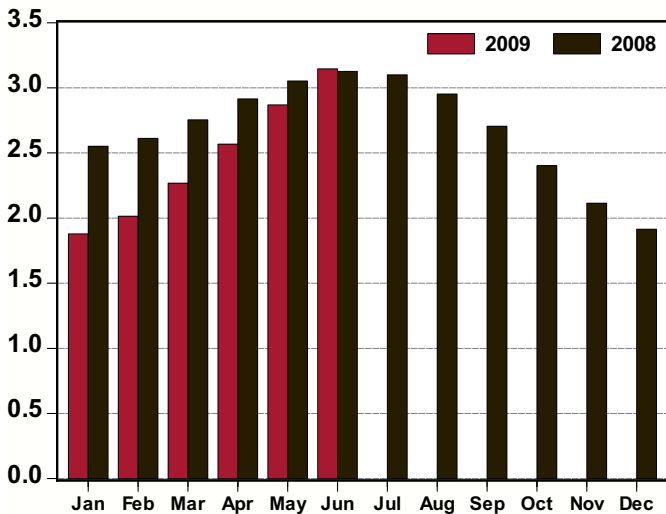
**Net Taxable Sales, Nebraska Counties in the Omaha MSA\*: 2009 v 2008**  
(\$s millions, seasonally adjusted)



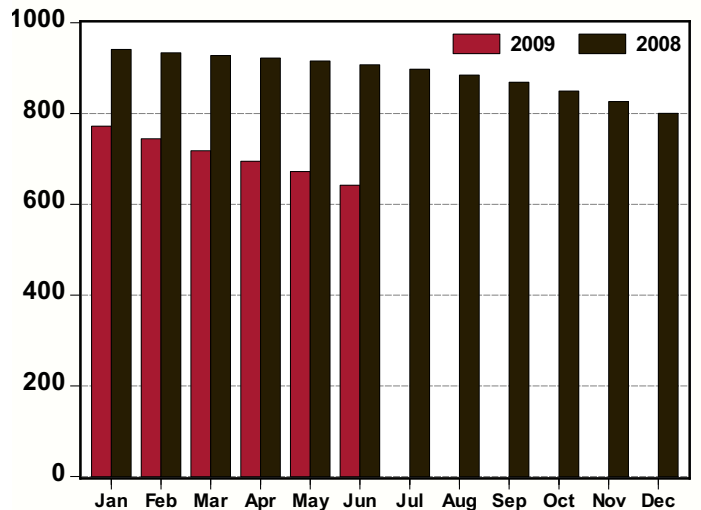
**Home Sales, Omaha MSA: 2009 v 2008**  
(thousands, seasonally adjusted annual rate)



**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	Jun 09	May 09	Apr 09	Mar 09	Feb 09	Jan 09	Dec 08	Nov 08	Oct 08	Sep 08	Aug 08	Jul 08	Jun 08
<b>Labor Market: Household Survey</b>													
Labor Force (#,sa)	453,405	453,834	454,209	454,678	455,198	455,690	456,026	456,182	456,233	456,250	456,326	456,676	457,110
Employment (#,sa)	429,824	430,701	431,692	432,875	434,202	435,563	436,756	437,678	438,954	438,848	439,277	439,930	440,655
Unemployment (#,sa)	23,581	23,133	22,517	21,803	20,996	20,127	19,270	18,504	17,879	17,402	17,049	16,746	16,455
Unemployment Rate - Omaha (% ,sa)	5.2	5.1	5.0	4.8	4.6	4.4	4.2	4.1	3.9	3.8	3.7	3.7	3.6
Unemployment Rate - Nebraska (% ,sa )	5.0	4.8	4.5	4.7	4.3	4.3	3.9	3.6	3.6	3.4	3.3	3.3	3.3
Unemployment Rate - US (% ,sa)	9.5	9.4	8.9	8.5	8.1	7.6	7.2	6.7	6.5	6.1	6.1	5.7	5.5
<b>Labor Market: Establishment Survey</b>													
Total Employment (000s, sa)	459.7	460.7	461.9	463.4	464.9	466.4	467.6	468.5	468.9	469.0	468.9	468.8	468.6
Private Employment (000s, sa)	395.7	396.8	398.2	399.8	401.5	403.2	404.6	405.5	406.1	406.5	406.6	406.7	406.7
Construction/Mining (000s, sa)	25.0	25.2	25.4	25.6	25.7	25.7	25.7	25.7	25.7	25.7	25.7	25.8	25.9
Manufacturing (000s, sa)	32.3	32.4	32.5	32.7	32.9	33.1	33.3	33.4	33.5	33.6	33.7	33.7	33.8
Trade, Trans., & Utilities (000s, sa)	96.3	96.7	97.1	97.6	98.1	98.6	99.0	99.2	99.4	99.5	99.7	99.9	100.1
Information (000s, sa)	11.4	11.5	11.6	11.7	11.7	11.8	11.9	11.9	12.0	12.0	12.1	12.1	12.2
Financial Activities (000s, sa)	39.7	39.6	39.6	39.7	39.7	39.7	39.8	39.8	39.7	39.7	39.8	39.8	39.8
Prof. and Business Services (000s, sa)	61.3	61.8	62.3	63.0	63.6	64.3	64.8	65.2	65.4	65.6	65.7	65.7	65.8
Educ. and Health Services (000s, sa)	68.0	68.0	68.0	68.0	68.0	67.9	67.9	67.8	67.7	67.6	67.4	67.2	67.0
Leisure and Hospitality (000s, sa)	44.9	44.8	44.8	44.9	45.0	45.2	45.5	45.8	45.9	46.0	45.9	45.7	45.6
Other Services (000s, sa)	16.9	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.7	16.7	16.7
Government (000s, sa)	64.1	63.9	63.7	63.6	63.4	63.2	63.1	62.9	62.8	62.5	62.3	62.1	61.9
<b>Construction Permits</b>													
Total Permits (#, sa)	316	297	276	250	230	225	233	247	274	313	324	337	337
Valuation (\$000, nsa)	100,538	83,843	78,575	51,229	48,900	35,176	61,373	56,557	165,069	139,449	81,367	93,027	86,478
Single-Family Residential Permits (#, sa)	263	240	214	189	168	156	159	176	200	225	246	258	260
Valuation (\$000, nsa)	51,286	52,517	40,608	21,994	25,494	12,049	11,725	18,308	36,896	47,104	44,804	54,588	48,699
Non-Residential Permits (#, sa)	54	56	58	60	62	64	67	69	71	72	74	75	76
Valuation (\$000, nsa)	49,252	31,179	33,195	29,078	23,406	18,687	44,393	38,031	109,183	67,000	33,150	31,319	32,873
Multi-Family Residential Units (#, nsa)	0	2	80	2	0	80	133	4	107	482	36	112	100
Valuation (\$000, nsa)	0	147	4,772	158	0	4,440	5,255	219	18,990	25,345	3,412	7,120	4,905
<b>New and Existing Home Sales</b>													
Total Sales (#, sa)	795	778	759	740	723	711	705	704	706	709	716	729	748
Total Value (\$mm, nsa)	159.4	156.5	127.4	100.2	72.6	56.8	87.4	69.5	130.9	123.5	142.3	146.3	139.7
<b>Utilities</b>													
Electricity Customers (#, nsa)		342,503	341,906	341,900	341,967	341,725	341,534	341,105	340,265	340,015	339,990	339,311	339,187
Total Electricity Sold (mwh, 000s, sa)		932.2	926.8	918.2	907.2	892.3	876.6	867.0	867.6	878.8	894.8	908.2	916.8
<b>Transportation</b>													
Airline Passengers (000s, sa)	356.5	355.9	355.0	353.9	352.8	352.1	352.2	353.4	355.5	358.3	361.1	363.7	366.3
Airline Cargo (mm lbs., sa)	8.6	8.8	8.9	9.0	9.1	9.3	9.4	9.5	9.7	9.8	9.9	10.1	10.2
<b>Commerce</b>													
Net Taxable Sales (\$mm, sa)			765.9	767.2	768.4	769.9	771.1	772.2	773.1	773.5	773.3	772.4	770.9
Motor Vehicles (\$mm, sa)			88.7	89.0	89.4	89.7	90.0	90.3	90.6	90.9	91.2	91.5	91.9
<b>Prices</b>													
Consumer Price Index - U.S. (yr/yr %, nsa)	-1.4	-1.3	-0.7	-0.4	0.2	0.0	0.1	1.1	3.7	4.9	5.4	5.6	5.0
CPI - Midwest (yr/yr %, nsa)	-1.7	-1.9	-1.5	-0.8	-0.2	-0.3	-0.3	0.5	3.3	4.8	5.4	5.6	4.9
Personal Consumption Expenditure Index (yr/yr %, sa)		0.1	0.5	0.6	1.0	0.8	0.8	1.6	3.3	4.1	4.4	4.5	4.1
PCE Index, ex Food & Energy (yr/yr %, sa)		1.8	2.0	1.9	1.7	1.6	1.7	1.9	2.0	2.3	2.4	2.4	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.

## June 2009 New and Expanding Companies

<u>Company</u>	<u>Location (approximate)</u>	<u>Industry</u>	<u>Investment</u>	<u>Added Employment</u>
Mitsubishi Omaha Stratus Building	182nd & W. Dodge Rd	Auto dealership		
Solutions of Omaha, Inc.	6910 Pacific St.	Building service		1
Banfield	17035 Evans Plz.	Animal hospital		3
Mia's Bongo Room	16th & Douglas	Restaurant		5
Thrasher Basement Systems	12332 Cary Cir.	Distribution center	\$3,500,000	7
Granite Transformations for Kitchens and Baths	6860 S. 118th St.	Granite retailer		22
Fidelity National Title Group	2111 S. 67th St.	Title insurance		
WheatFields Express	12th & Howard Sts.	Restaurant		10
370 Grill	11336 S. 96th St.	Restaurant		10
Icon Development Solutions	Old Mill	Medical testing	\$310,000	
Bold Office Solutions	7013 Dodge St.	Furniture store		5
Bird's GF Bakery	40th & California Sts.	Gluten free bakery		2
NP Dodge	502 Leavenworth St.	Real estate sales		
Cat Osterman Champions Village	Bellevue	Softball complex	\$7,500,000	
Baldwin's Flooring America	3403 Samson Way, Bellevue	Flooring sales		
		<b>Total YTD 2009</b>	<b>\$280,930,000</b>	<b>1,754</b>