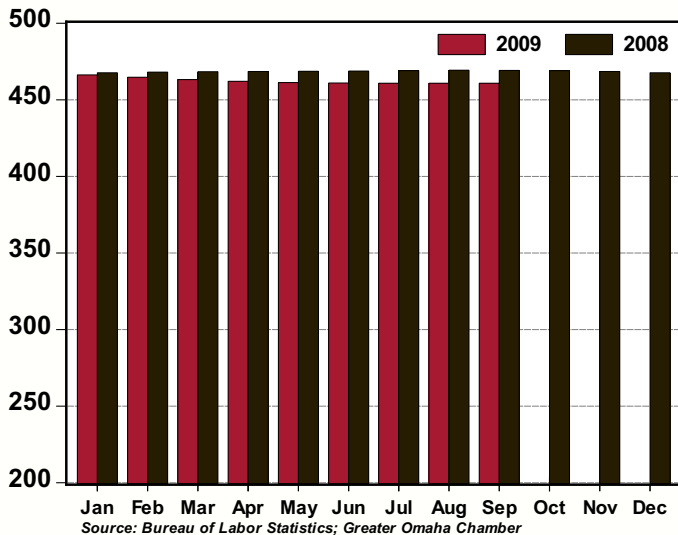


# GREATER OMAHA INDICATORS

## LOCAL ECONOMY

Published October 2009

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



- Total employment in the Omaha MSA edged up slightly in September.
- For the twelve months ending in September, the following sectors have posted increases - Government (+4.3 percent), Education and Healthcare (+0.6 percent) and Other Services (+0.1 percent).
- Financial Activities and Leisure and Hospitality have posted modest declines over the same twelve month period.
- The unemployment rate for Omaha edged up slightly to 5.3 percent in September. The series is giving early indications that we are nearing the cyclical peak in the unemployment rate.
- The coming cessation of the First-Time Home Buyer Tax Credit dampened single family permits in September, as permits edged downwards by 0.9 percent compared to August. Sales activity, however, remained robust, with sales advancing 2.3 percent in September over the previous month.

## NATIONAL ECONOMY

- *Join us for our Economic Outlook Luncheon – Tuesday, Nov. 17, at Qwest Center Omaha. Keynote speaker: Stephen Moore, senior economics writer for the Wall Street Journal editorial page and a member of the Journal’s editorial board.*
- Q3 Real Gross Domestic Product (GDP) printed at an annual growth rate of 3.5 percent, in-line with our expectations.
- “Cash for clunkers” helped durable goods purchases to contribute 1.79 percentage points to the headline growth rate. Auto sales contributed 1.01 percentage points.
- Home building contributed 0.53 percentage points, the first positive contribution since Q4 2005.
- Expect autos and housing to pullback a bit in Q4 due to the cessation of “cash for clunkers” and the first time home buyers credit.
- Core retail spending (furniture, appliances, general merchandise and clothing) has improved over the last few months.
- The manufacturing sector has stabilized and is turning the corner – the Institute for Supply Management (ISM) Manufacturing Index has printed above 50 for two straight months.

## AREA HIGHLIGHTS

### Last In, First Out May Be the Good News of Recession

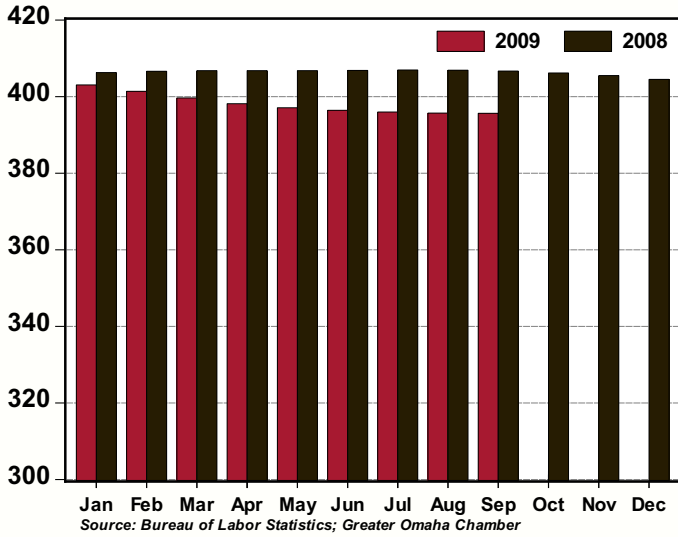
Omaha and Nebraska lagged most of the country by months falling into the recession and economists say that Nebraska may be one of the first states out of it. According to Jason Henderson, vice president and Omaha Branch Executive, Federal Reserve Bank of Kansas City, while every recession is different, regions of the country that lag going into downturns historically tend to be the first to emerge. Recent employment trends also suggest that the recovery in Omaha may be a step ahead of the nation.

Federal employment estimates for Omaha and Nebraska have been up and down over the last five months. But those fluctuations have come as the nation as a whole continues to steadily lose hundreds of thousands of jobs. Omaha and Nebraska employment bottomed after the nation’s, but with much shallower losses. The subsequent pace of job improvement has exceeded that of the nation at large.

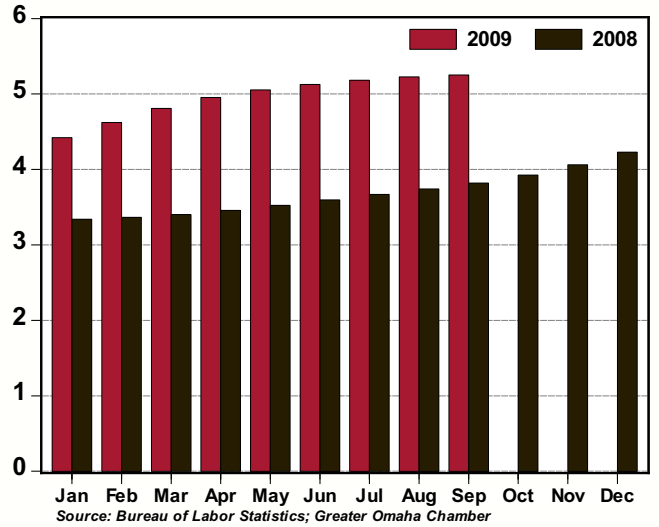
There are other signs that the local economy is on the mend. New jobs posted with the Nebraska Workforce Development office in Omaha were up 10 percent in September over a year ago. Also, Moody’s Economy.com recently said that about 20 percent of the nation’s metro areas, including Omaha, moved during August into what it considered recovery mode.

Source: Omaha World-Herald

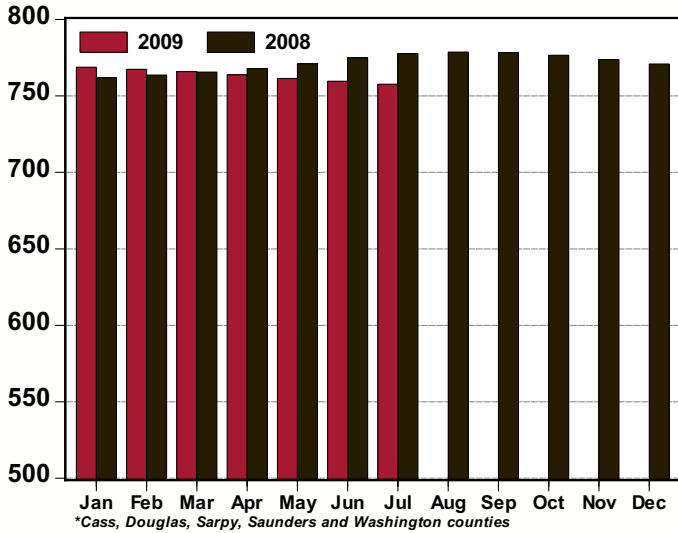
**Total Private Employment, Omaha MSA: 2009 v 2008**  
(thousands, seasonally adjusted)



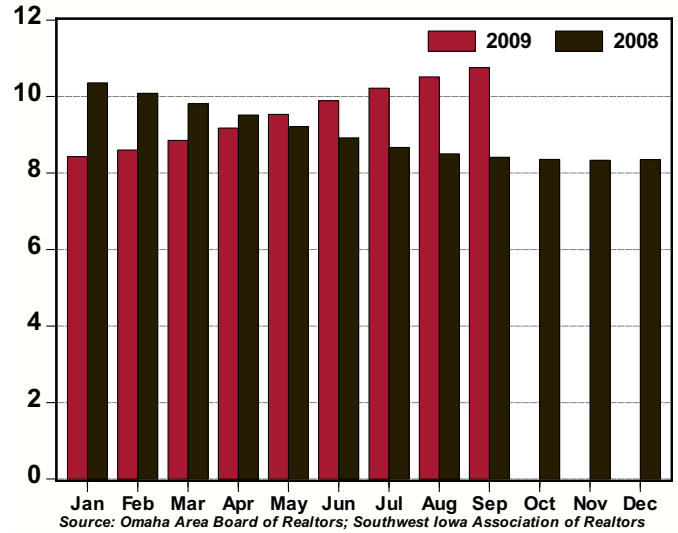
**Unemployment Rate, Omaha MSA: 2009 v 2008**  
(%, seasonally adjusted)



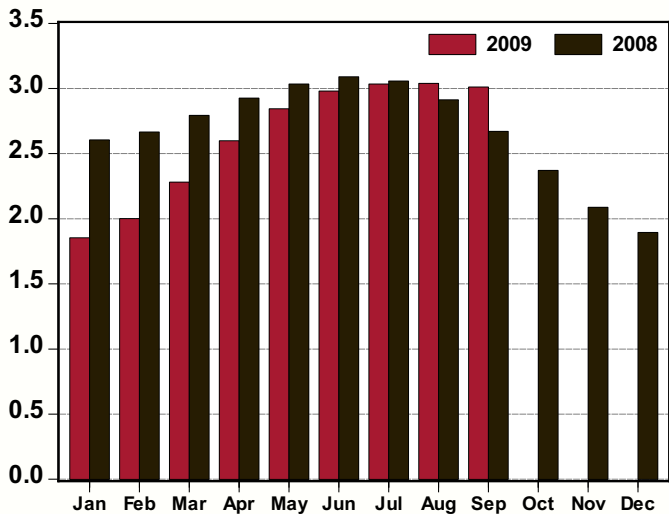
**Net Taxable Sales, Nebraska Counties in the Omaha MSA\*: 2009 v 2008**  
(\$ millions, seasonally adjusted)



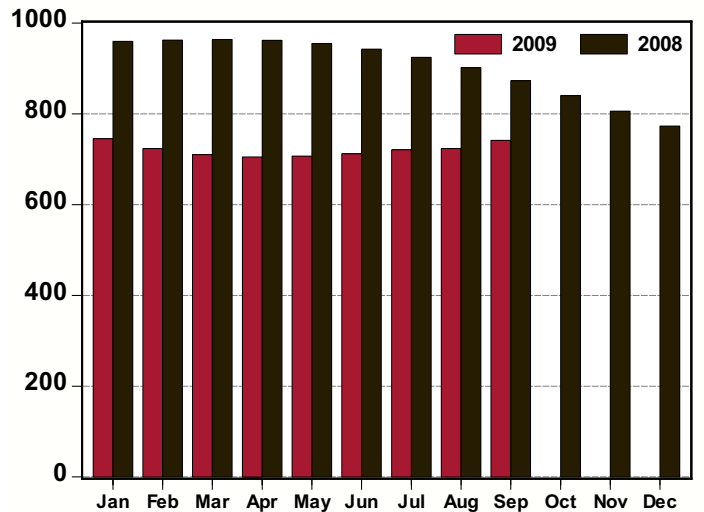
**Home Sales, Omaha MSA: 2009 v 2008**  
(thousands, seasonally adjusted annual rate)



**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	Sep 09	Aug 09	Jul 09	Jun 09	May 09	Apr 09	Mar 09	Feb 09	Jan 09	Dec 08	Nov 08	Oct 08	Sep 08
<b>Labor Market: Household Survey</b>													
Labor Force (#,sa)	453,384	453,535	453,616	453,636	453,768	454,135	454,648	455,199	455,718	456,074	456,224	456,238	456,211
Employment (#,sa)	429,578	429,833	430,111	430,383	430,834	431,643	432,787	434,154	435,566	436,786	437,697	438,331	438,782
Unemployment (#,sa)	23,806	23,702	23,504	23,253	22,934	22,493	21,860	21,045	20,151	19,287	18,528	17,907	17,428
Unemployment Rate - Omaha (% ,sa)	5.3	5.2	5.2	5.1	5.1	5.0	4.8	4.6	4.4	4.2	4.1	3.9	3.8
Unemployment Rate - Nebraska (% ,sa )	4.9	5.0	5.0	5.0	4.8	4.5	4.7	4.3	4.3	3.9	3.6	3.6	3.4
Unemployment Rate - US (% ,sa)	9.8	9.7	9.4	9.5	9.4	8.9	8.5	8.1	7.6	7.2	6.7	6.5	6.1
<b>Labor Market: Establishment Survey</b>													
Total Employment (000s, sa)	460.9	460.8	460.8	460.9	461.3	462.0	463.2	464.7	466.3	467.6	468.4	469.0	469.2
Private Employment (000s, sa)	395.6	395.7	396.0	396.4	397.1	398.1	399.6	401.4	403.0	404.5	405.5	406.2	406.6
Construction/Mining (000s, sa)	24.3	24.4	24.6	24.8	25.1	25.4	25.6	25.7	25.8	25.8	25.7	25.7	25.7
Manufacturing (000s, sa)	32.1	32.2	32.2	32.3	32.4	32.5	32.7	32.9	33.1	33.3	33.4	33.5	33.6
Trade, Trans., & Utilities (000s, sa)	97.1	96.9	96.8	96.7	96.7	97.0	97.4	98.0	98.5	98.9	99.2	99.4	99.5
Information (000s, sa)	11.4	11.4	11.4	11.4	11.5	11.6	11.6	11.7	11.8	11.9	11.9	12.0	12.0
Financial Activities (000s, sa)	39.5	39.6	39.6	39.7	39.7	39.7	39.7	39.7	39.7	39.8	39.8	39.8	39.8
Prof. and Business Services (000s, sa)	60.5	60.7	61.0	61.4	61.9	62.4	63.0	63.7	64.3	64.8	65.2	65.4	65.6
Educ. and Health Services (000s, sa)	68.2	68.1	68.0	68.0	68.0	68.0	68.0	67.9	67.9	67.8	67.8	67.8	67.8
Leisure and Hospitality (000s, sa)	45.8	45.6	45.5	45.3	45.1	44.9	44.9	45.0	45.2	45.5	45.8	45.9	45.9
Other Services (000s, sa)	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8
Government (000s, sa)	65.2	65.0	64.8	64.5	64.2	63.9	63.6	63.4	63.2	63.1	63.0	62.8	62.6
<b>Construction Permits</b>													
Total Permits (#, sa)	314	316	315	308	297	279	250	227	221	229	243	271	310
Valuation (\$000, nsa)	46,436	75,689	92,064	100,538	83,843	78,575	51,229	48,900	35,176	61,373	56,557	165,069	139,449
Single-Family Residential Permits (#, sa)	251	253	253	248	237	217	190	167	155	158	174	198	223
Valuation (\$000, nsa)	26,066	44,441	49,976	51,286	52,517	40,608	21,994	25,494	12,049	11,725	18,308	36,896	47,104
Non-Residential Permits (#, sa)	62	60	60	59	59	59	59	60	62	64	67	70	73
Valuation (\$000, nsa)	13,531	27,149	41,744	49,252	31,179	33,195	29,078	23,406	18,687	44,393	38,031	109,183	67,000
Multi-Family Residential Units (#, nsa)	53	39	6	0	2	80	2	0	80	133	4	107	482
Valuation (\$000, nsa)	6,839	4,099	344	0	147	4,772	158	0	4,440	5,255	219	18,990	25,345
<b>New and Existing Home Sales</b>													
Total Sales (#, sa)	896	876	851	824	794	765	738	717	702	696	695	697	701
Total Value (\$mm, nsa)	163.5	146.5	166.8	159.4	156.5	127.4	100.2	72.6	56.8	87.4	69.5	130.9	123.5
<b>Utilities</b>													
Electricity Customers (#, nsa)		343,211	342,580	342,614	342,503	341,906	341,900	341,967	341,725	341,534	341,105	340,265	340,015
Total Electricity Sold (mwh, 000s, sa)		798,798	816,566	835,691	858,032	880,998	898,073	903,167	895,275	880,933	867,804	862,797	869,969
<b>Transportation</b>													
Airline Passengers (000s, sa)	352.4	353.0	353.5	354.1	354.5	354.4	354.0	353.6	353.4	353.6	354.1	355.2	356.9
Airline Cargo (mm lbs., sa)	8.2	8.3	8.4	8.6	8.7	8.8	9.0	9.1	9.3	9.4	9.5	9.7	9.8
<b>Commerce</b>													
Net Taxable Sales (\$mm, sa)			757.7	759.6	761.4	763.8	765.8	767.3	768.7	770.8	773.6	776.5	778.2
Motor Vehicles (\$mm, sa)			89.8	89.5	89.5	89.4	89.4	89.5	89.6	89.7	89.9	90.2	90.6
<b>Prices</b>													
Consumer Price Index - U.S. (yr/yr %, nsa)	-1.3	-1.5	-2.1	-1.4	-1.3	-0.7	-0.4	0.2	0.0	0.1	1.1	3.7	4.9
CPI - Midwest (yr/yr %, nsa)	-1.7	-1.8	-2.5	-1.7	-1.9	-1.5	-0.8	-0.2	-0.3	-0.3	0.5	3.3	4.8
Personal Consumption Expenditure Index (yr/yr %, sa)		-0.5	-0.8	-0.4	-0.3	0.1	0.2	0.6	0.5	0.6	1.4	3.2	4.1
PCE Index, ex Food & Energy (yr/yr %, sa)		1.3	1.4	1.5	1.6	1.7	1.7	1.8	1.7	1.8	2.1	2.3	2.5

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.

## September 2009 New and Expanding Companies

<u>Company</u>	<u>Location (approximate)</u>	<u>Industry</u>	<u>Investment</u>	<u>Added Employment</u>
EMR'ies To The Rescue	TBA	EMR service	NA	1
Goodnights	13th & Webster St.	Restaurant & bar	NA	35
Sports Bar (Beer and Loathing)	12th & Howard	Sports bar	NA	15
Dhaba Indian Cuisine	2012 N. 117th Ave.	Restaurant	NA	10
Zemog's Cocina Mexicana	10904 Q St.	Restaurant	NA	10
Lina's Mexican Restaurant	5832 S. 144th St.	Restaurant	NA	10
Christopher & Banks	Metro Crossing	Clothing store	NA	15
Long Dog Fat Cat	Village Pointe South	Pet food store	NA	5
Paw Wash	108th & Harrison	Pet grooming	NA	5
Hospice with Heart	Glenwood, IA	Hospice house	\$360,000	10
Douglas County Sheriff's Office	156th St. & W. Maple Rd.	Crime lab & K-9 unit	\$2,500,000	NA
St. Peter Claver Cristo				
Rey High School	5051 L St.	School	\$5,700,000	NA
Educare Center	Indian Hills	Childcare facility	NA	10
Poblocki Sign Co.	11105 Mockingbird Dr.	Sign company	NA	5
Penguin	Westroads	Restaurant	NA	10
Michael's Stores, Inc.	12404 K Plaza	Craft store	NA	50
Wiks & Wax	Shops of Legacy	Candle store	NA	5
Mesh	Shops of Legacy	Men's clothing	NA	5
Verizon Wireless	Shops of Legacy	Cellular phones	NA	NA
Sage Aesthetics Med Spa	Shops of Legacy	Beauty services	NA	5
Catholic Charities Campus				
for Hope	1490 N. 16th St.	Social services	\$1,200,000	NA
Loft 610	Midtown Crossing	Restaurant	NA	100
Parliament Pub	Midtown Crossing	Restaurant & bar	NA	25
Tru Salon	Midtown Crossing	Salon	NA	10
Fashion Cleaners	Midtown Crossing	Dry cleaning	NA	15
The Montessori School				
of the Arts	142nd St. & W. Maple Rd.	Arts based pre-school	NA	10
Dragon Cafe Express	76th & Dodge	Restaurant	NA	10
Godfather's Pizza	2117 S. 67th St.	Restaurant	NA	15
Maria Bonita	1921 Missouri Ave.	Restaurant	NA	5
Wellness Pointe	16909 Burke St., Suite 124	Chiropractic clinic	NA	3
<b>Total YTD 2009</b>			<b>\$353,991,500</b>	<b>2,746</b>



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