

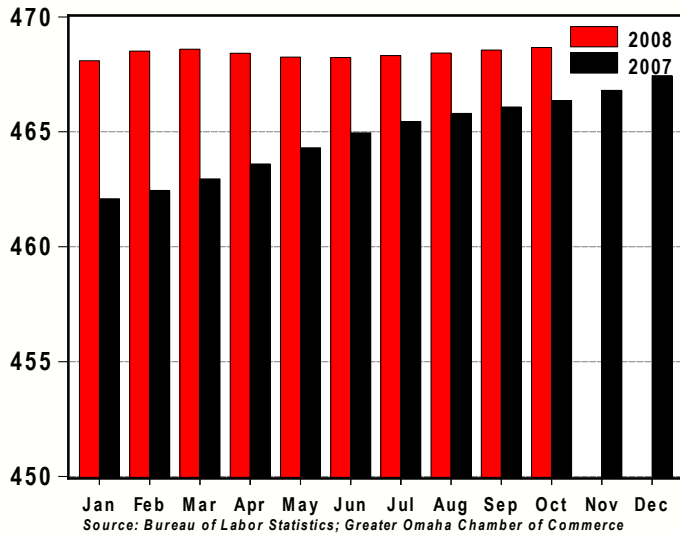
GREATER OMAHA INDICATORS

Published November 2008

LOCAL ECONOMY

GREATER OMAHA
ECONOMIC DEVELOPMENT PARTNERSHIP

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



- Omaha's private employers added approximately 3,500 net new jobs for the twelve months ending in October.
- We continue to see solid growth in Other Services (+7.1 percent); Education & Healthcare (+2.4 percent); Financial Activities (+2.2 percent) and Professional & Business Services (+1.0 percent).
- The unemployment rate edged upwards to 3.8 percent in September.
- Single-family permits took a step back in October, declining by 2.5 percent – still on pace for 3,000 units for the year.
- Non-residential permits were unchanged for October.
- Finally, August Net Taxable Sales increased 0.4 percent from July.

NATIONAL ECONOMY

- 3Q GDP provides a weak ramp to 4Q and incoming data suggest the current quarter will most likely be the nadir for GDP growth.
- Looking ahead, factors that will contribute to a rebound are taking root.
- The monetary base has grown by 75 percent since August and loans are still being generated.
- In October, consumer loans increased 2.0 percent and business loans increased 4.2 percent.
- Energy prices have plummeted – in effect a tax cut for both the consumer and business.
- Indeed, real disposable income increased a strong 1.0 percent in October.
- Going forward, we look for the economy to stabilize in the first half of 2009 and return to trend growth in the second half of the year.

AREA HIGHLIGHTS

Internet Company Opens Service Center in Omaha :

People Search Media, a leading provider of Internet paid people search services, is launching a new member services operation in Omaha. The center is expected to employ up to 40 people within two years. People Search Media said it chose to locate the new facility on the "Silicon Prairie" because of Omaha's reputation for successful support center operations; the caliber of the workforce and additional business incentives, including the Nebraska Advantage Act. The Omaha office, located at 4526 S. 143rd St., will focus strictly on customer care. Five agents will initially staff the office. They are currently undergoing product training.

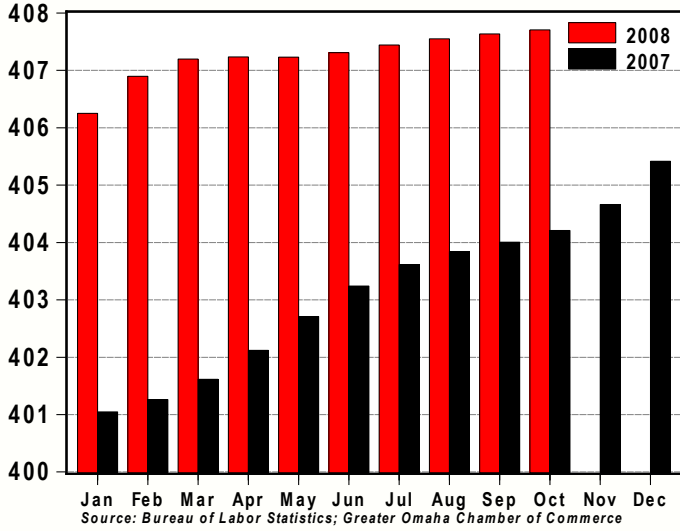
Source: Greater Omaha Chamber of Commerce

Yahoo! to Open Two Omaha Locations:

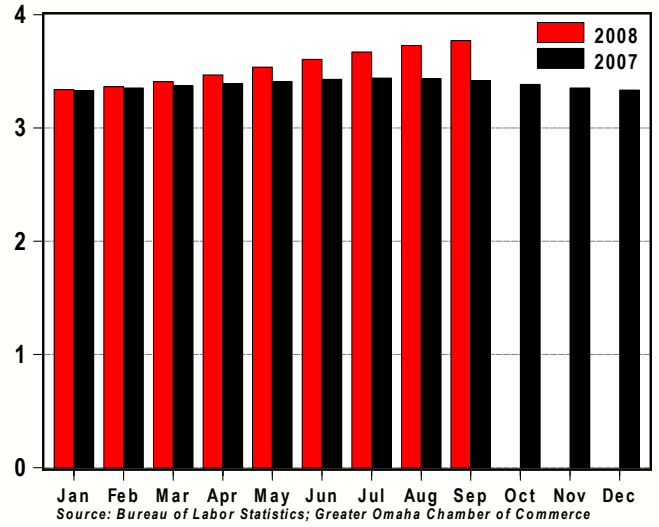
Yahoo! has selected Nebraska as the home of two new developments. A 150,000 square ft. Yahoo! Data Center will be located in LaVista. A Yahoo! Customer Care Center will be located in Omaha. Yahoo! will apply for incentives under Tier 4 of the Nebraska Advantage business incentives package, which calls for companies to invest at least \$100 million in capital and create 100 new jobs.

Source: Greater Omaha Chamber of Commerce

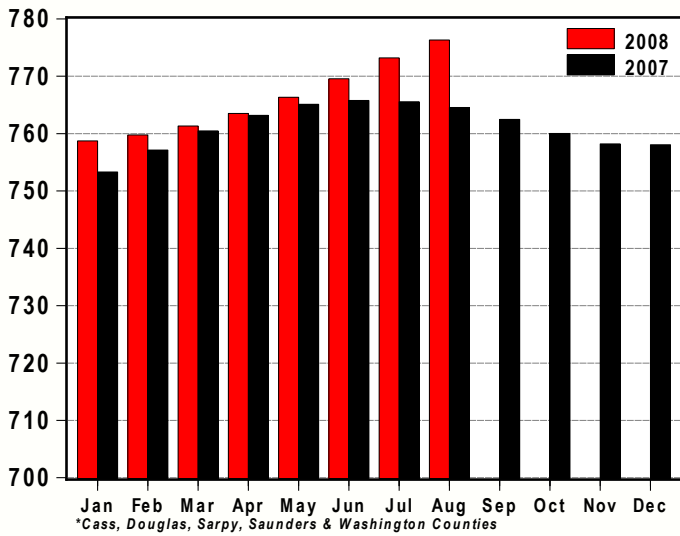
Total Private Employment, Omaha MSA: 2008 v 2007
(thousands, seasonally adjusted)



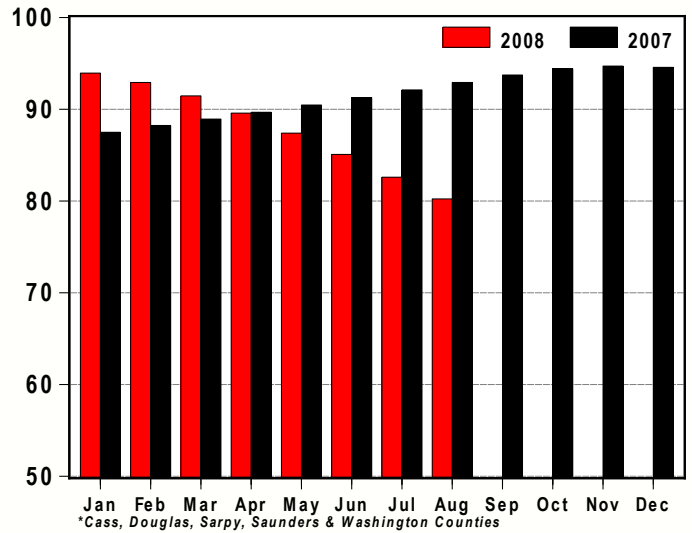
Unemployment Rate, Omaha MSA: 2008 v 2007
(% , seasonally adjusted)



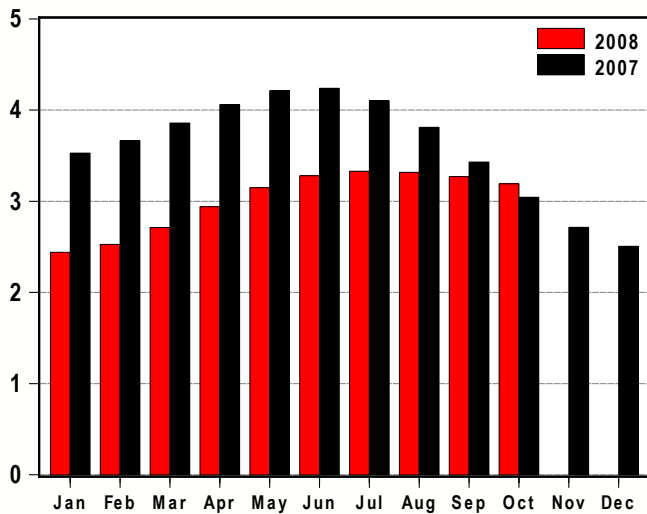
Net Taxable Sales, Nebraska Counties in the Omaha MSA*: 2008 v 2007
(\$s millions, seasonally adjusted)



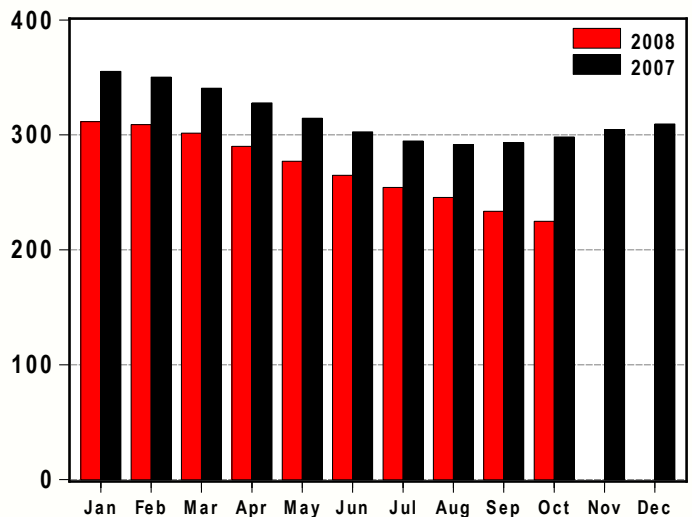
Motor Vehicle Net Taxable Sales, Nebraska Counties in the Omaha MSA*: 2008 v 2007
(\$s millions, seasonally adjusted)



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	Oct 08	Sep 08	Aug 08	Jul 08	Jun 08	May 08	Apr 08	Mar 08	Feb 08	Jan 08	Dec 07	Nov 07	Oct 07
Labor Market: Household Survey													
Labor Force (#,sa)		452,845	453,137	453,454	453,803	453,893	453,433	452,541	451,545	450,600	449,814	449,206	448,758
Employment (#,sa)		435,769	436,242	436,814	437,446	437,843	437,708	437,120	436,358	435,561	434,818	434,144	433,570
Unemployment (#,sa)		17,076	16,896	16,640	16,357	16,050	15,725	15,421	15,187	15,039	14,996	15,062	15,188
Unemployment Rate - Omaha (% ,sa)		3.8	3.7	3.7	3.6	3.5	3.5	3.4	3.4	3.3	3.3	3.4	3.4
Unemployment Rate - Nebraska (% ,sa)	3.6	3.6	3.5	3.4	3.3	3.2	3.1	3.0	2.8	2.9	2.8	3.3	3.1
Unemployment Rate - US (% ,sa)	6.5	6.1	6.1	5.7	5.5	5.5	5.0	5.1	4.8	4.9	5.0	4.7	4.8
Labor Market: Establishment Survey													
Total Employment (000s, sa)	468.7	468.6	468.4	468.3	468.2	468.3	468.4	468.6	468.5	468.1	467.4	466.8	466.4
Private Employment (000s, sa)	407.7	407.6	407.6	407.4	407.3	407.2	407.2	407.2	406.9	406.3	405.4	404.7	404.2
Construction/Mining (000s, sa)	25.7	25.6	25.5	25.5	25.5	25.5	25.5	25.5	25.5	25.5	25.4	25.2	25.1
Manufacturing (000s, sa)	33.6	33.6	33.5	33.5	33.5	33.5	33.5	33.5	33.6	33.6	33.6	33.6	33.5
Trade, Trans., & Utilities (000s, sa)	98.9	99.0	99.2	99.4	99.6	99.9	100.1	100.2	100.4	100.4	100.3	100.2	100.1
Information (000s, sa)	12.0	12.0	12.0	12.1	12.2	12.2	12.3	12.4	12.4	12.5	12.5	12.6	12.6
Financial Activities (000s, sa)	40.4	40.3	40.3	40.2	40.1	39.9	39.8	39.6	39.5	39.5	39.5	39.5	39.5
Prof. & Business Services (000s, sa)	65.4	65.5	65.7	65.7	65.6	65.4	65.3	65.1	65.0	64.9	64.8	64.7	64.7
Educ. & Health Services (000s, sa)	68.6	68.5	68.4	68.2	68.1	68.0	67.9	67.7	67.5	67.3	67.1	67.0	67.0
Leisure & Hospitality (000s,sa)	45.8	45.7	45.7	45.7	45.7	45.9	46.2	46.3	46.3	46.1	45.8	45.5	45.4
Other Services (000s, sa)	17.5	17.4	17.3	17.1	17.0	16.9	16.8	16.7	16.6	16.6	16.5	16.4	16.4
Government (000s, sa)	61.0	60.9	60.9	60.9	60.9	61.0	61.2	61.4	61.6	61.8	62.0	62.1	62.1
New Construction													
Total Permits (#, sa)	288	307	301	303	296	288	274	251	238	235	247	260	290
Valuation (\$000, nsa)	134,068	128,558	71,888	85,855	61,589	100,531	78,464	82,480	31,288	73,088	112,592	345,643	184,981
Single-Family Residential Permits (#, sa)	266	273	276	277	273	262	245	226	211	203	209	226	254
Valuation (\$000, nsa)	36,896	47,104	44,804	54,588	48,699	48,162	45,193	31,931	22,031	20,227	14,738	24,184	42,407
Non-Residential Permits (#, sa)	19	19	20	21	22	23	24	25	26	26	26	25	25
Valuation (\$000, nsa)	78,183	56,109	23,672	24,147	7,985	45,602	30,927	50,550	8,762	26,516	21,975	314,609	97,075
Multi-Family Residential Units (#, nsa)	107	482	36	112	100	42	30	0	12	321	164	83	686
Valuation (\$000, nsa)	18,990	25,345	3,412	7,120	4,905	6,767	2,339	0	494	26,345	75,879	6,849	45,499
New and Existing Home Sales													
Total Sales (#, nsa)	804	753	886	858	848	979	854	767	607	500	673	867	882
Total Value (\$mm, nsa)	130.9	123.5	142.3	146.3	139.7	168.4	138.9	119.5	101.1	81.8	108.2	122.6	136.9
Utilities													
Electricity Customers (#, nsa)		340,015	339,990	339,311	339,187	338,995	338,921	339,040	338,950	339,695	338,905	337,836	336,842
Total Electricity Sold (mwh, sa)		919,419	919,832	922,829	926,216	931,694	947,340	982,830	1,036,728	1,094,616	1,137,622	1,147,267	1,117,632
Transportation													
Airline Passengers (000s, sa)	358.2	360.1	362.1	364.4	367.0	369.4	371.2	372.0	371.9	371.4	371.2	371.5	372.5
Airline Cargo (mm lbs., sa)	9.9	10.0	10.0	10.1	10.2	10.3	10.4	10.6	10.7	10.9	11.0	11.2	11.3
Commerce													
Net Taxable Sales (\$mm, sa)		776.3	773.2	769.6	769.6	766.3	763.5	761.3	759.8	758.7	758.1	758.2	760.0
Motor Vehicles (\$mm, sa)		80.2	82.6	85.1	85.1	87.4	89.6	91.5	92.9	93.9	94.6	94.7	94.4
Prices													
Consumer Price Index - U.S. (yr/yr %, nsa)	3.7	4.9	5.4	5.6	5.0	4.2	3.9	4.0	4.0	4.3	4.1	4.3	3.5
CPI - Midwest (yr/yr %, nsa)	3.3	4.8	5.4	5.6	4.9	4.0	4.0	3.7	3.8	4.3	3.8	4.1	3.7
Personal Consumption Expenditure Index (yr/yr %, sa)	3.2	4.1	4.4	4.5	4.1	3.5	3.4	3.4	3.5	3.6	3.5	3.7	3.1
PCE Index, ex Food & Energy (yr/yr %, sa)	2.1	2.3	2.4	2.4	2.3	2.2	2.2	2.2	2.1	2.2	2.3	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 from the local media. Investment estimates are based on public announcements, while employment is based on public announcements and industry averages.

<u>Company</u>	<u>Location (approximate)</u>	<u>Industry</u>	<u>Investment</u>	<u>Added Employment</u>
<i>September</i>				
Strip Shopping Center	165th St. & West Maple Rd.	Real Estate		0
Meineke	165th St. & West Maple Rd.	Service		10
Cinema Center - Offices	2828 S. 82nd Ave.	Real Estate		0
Mechanic Shop	3563 Center St.	Service	\$200,000	0
Finicky Frank's	9520 Calhoun Road	Service		10
Jazlyn	Crossroads Mall	Trade		10
American Fashion	Crossroads Mall	Trade		0
Black Heart Booking	TBD	Service		1
QC Supply	21206 Cumberland Drive	Trade		10
Hyden Place	Highway 30	Real Estate		0
Starwood Hotels & Resorts	Midtown Crossing	Service		75
<i>October</i>				
St. Charles Borromeo				
Parish & School	192nd and Chandler Streets	Service	\$6,000,000	0
Verizon	Southwest	Service	\$31,000,000	0
PayFlex Systems USA Inc.	10802 Farnam Drive	Service	\$10,000,000	65
Piccolo's Florist & Gifts	8317 Maple St.	Service		5
TD Ameritrade	108th and Farnam Streets	Trade	\$80,000,000	400
Nebraska Professional Center	13616 California St.	Healthcare		0
Ryan's Bistro	17607 Gold Plaza	Service		
Blair Auto Mall	U.S. Hwy 30 & 133	Trade		15
Yahoo!	10917 Harry Watanabe Pky	Information	\$100,000,000	100
Yahoo!	Omaha	Service		
Stokes	17520 Wright St.	Service		20
G & J's Kitchen				
Southern Cuisine	6109 Maple St.	Service		5
Crystal Jade Restaurant	7255 Cedar St.	Service		15
		Total YTD 2008	\$808,881,280	3,218