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AMES

ECONOMIC DEVELOPMENT COMMISSION

QUARTERLY ECONOMIC REPORT

Fourth
Quarter
2009

Volume 3, Issue 4

December 2009

Published February 2010

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November 27, 2009

Chamber, AEDC, Young Professionals gear up for retail business survey

Volunteers will soon fan out across the Ames business community to gather information for a business survey unlike any that has been done here for several years, according to officials for the Ames Chamber of Commerce and Ames Economic Development Commission.

The target audiences for the survey will be local entrepreneurs in retail and service businesses, and the city's convention- and tourism-based hospitality industry.

Ron Hallenbeck, vice president for existing business for the Chamber and AEDC, said a total of 700 business owners and managers are on a target list, but the exact number of participants will be closer to 600. ...

None of the survey participants will be among those on the last "executive call survey" of major Ames and Mid-Iowa employers, he said.

"We'll take the time we need to do it, especially so we can get a good look at the attitudes of local businesses in the current economic environment.

Young Professionals of Ames will provide volunteers to help gather survey information, Hallenbeck said.

The electronic survey could go live ... shortly after the first of the year, he said.* ...

Survey results will be reviewed at a future date and posted on the Chamber/AEDC Web site.

Hallenbeck said he expects the information [will] be

The Ames Economic Development Commission organizes and promotes sound economic growth in Ames and central Iowa by stimulating the expansion of existing industry, attracting new enterprises, and assuring a favorable community climate for new ideas and economic growth.

This report has been compiled with the most current, accurate information available in an attempt to keep you informed on key aspects of the Ames/Story County economy. If you find there is information not included in this publication that you would like to see, please contact us at 515-232-2310 or megan@ameschamber.com.

shared with the city to combine with its residential survey.

The survey will use the intellectual property of Chicago-based Blane Canada, Ltd., which markets its retail/service industry product under the brand name of Synchronist CRTS. For more, visit: www.blanecanada.com.

Bob Zientara, The Tribune

*The survey will go live in early February. YPA volunteers began making calls Friday, January 29 to schedule interviews with 111 Chamber-member businesses. Ron Hallenbeck will interview 16 businesses, and the remaining 412 businesses will take the survey online.

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LOCAL WORKFORCE

LOCAL WORKFORCE SUMMARY (not seasonally adjusted)

	Total Workforce	Total Employed	Total Unemployed	Unemployment Rate
Ames, Year-to-date 2009	32,300	31,700	1,200	3.7%
Ames, Year-to-date 2008	32,000	31,200	900	2.7%
Ames, Year-to-date 2004	29,000	28,000	1,000	3.4%
Story County, YTD 2009	49,200	47,100	2,100	4.2%
Story County, YTD 2008	48,700	47,200	1,500	3.0%
Story County, YTD 2004	46,700	45,300	1,400	3.0%

Source: Iowa Workforce Development, Retrieved January 2010



RETAIL SALES

RETAIL SALES TAX REPORT

2008 vs. 2009 Comparison	# of Returns	Taxable Sales	Computed Tax	% of Tax	# of Returns	Taxable Sales	Computed Tax	% of Tax
	2009				2008			
Ames Qtr. ending Mar 31	1,138	\$164,074,536	\$9,806,753	2.23%	1,074	\$164,106,869	\$8,205,350	2.21%
Ames Qtr. ending Jun 30	1,123	\$177,862,452	\$10,625,028	2.16%	1,057	\$184,169,795	\$9,208,502	2.15%
Story County Qtr. ending Mar 31	1,830	\$190,715,571	\$11,401,180	2.59%	1,745	\$190,703,531	\$9,535,173	2.57%
Story County Qtr. ending Jun 30	1,813	\$208,866,638	\$12,477,236	2.54%	1,701	\$219,495,972	\$10,974,814	2.56%

Source: Iowa Department of Revenue, Sales and Use Tax Reports, January 2010

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RESIDENTIAL HOUSING SALES

2008 vs. 2009 Comparison	Average Price 2009	Average Price 2008	% Change	# of Sales Transactions 2009	# of Sales Transactions 2008	% Change
Ames & Rural Ames Subdivisions	\$186,721	\$180,414	+3.5 %	546	578	-5.5 %
All Story County as Reported to the Central Iowa Board of Realtors	\$134,402	\$142,861	- 6.3 %	278	247	+12.5 %

Sales as reported to the Central Iowa Board of Realtors, 1/1-12/31-2008 and 1/1-12/31-2009

HOUSING UNITS BUILDING PERMITS: 2009 TOTALS

	December 2009	2009 Total	December 2008	2008 Total
Total	1	61	20	271
Single-Family	1	61	0	70
Multi-Family	0	0	20	201
2-Unit	0	0	0	0
3- and 4- Unit	0	0	0	0
5+ Unit	0	0	20	201

Source: State of Cities Data Systems, January 2010



RESIDENTIAL SALES DETAIL - EXISTING & NEW: 2009 TOTALS

	Number Sold	Average Price	Average House Size	Price per Sq. Ft.	Average Year Built	Median Price	Annual % Change per Sq. Ft.	Cumulative % Change in \$ / SF (1995 base)
Existing	567	\$179,602	1,454	\$123.52	1974	\$160,000	2.2%	57.4%
Single-Family Detached	471	\$184,782	1,497	\$123.43	1970	\$167,250		
Townhouses/ Condos	96	\$154,189	1,247	\$123.65	1991	\$138,250		
New Construction Sales	23	\$297,018	1,811	\$164.01	2008	\$252,678	1.3%	71.9%
Single-Family Detached	17	\$323,866	1,930	\$167.81	2008	\$264,500		
Townhouses/ Condos	6	\$209,450	1,475	\$142.00	2008	\$193,250		
2009 Total	590	\$184,063	1,468	\$125.36	1975.2	\$164,000	1.6%	54.2%

Source: Ames City Assessor, January 13, 2010

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COST OF LIVING

Iowa Cities	Ames	Cedar Rapids	Davenport / Rock Island, Illinois	Des Moines	Dubuque	Iowa City	Mason City	Waterloo / Cedar Falls
Composite Index (U.S. = 100.00)	96.6	91.2	96.7	90.6	94.8	95.8	86.3	89.2
Grocery Items	90.7	92.2	99.4	90.1	100.3	92.5	89.6	87.1
Housing	103.3	79.6	93.5	86.9	88.0	92.3	69.3	83.4
Utilities	84.6	90.0	81.2	89.9	95.3	82.8	94.0	87.3
Transportation	101.4	99.5	105.1	93.0	95.0	102.6	96.9	99.7
Health Care	98.2	102.8	96.1	90.1	94.9	96.5	95.1	91.4
Miscellaneous Goods & Services	94.6	97.2	100.2	93.6	98.6	101.8	92.8	91.6

Big XII Cities	Ames	Boulder, Colorado	Lawrence, Kansas	Manhattan, Kansas	Columbia, Missouri	Stillwater, Oklahoma	Austin, Texas	Lubbock, Texas	Waco, Texas
Composite Index (U.S. = 100.00)	96.6	125.3	92.2	95.9	91.1	88.2	96.5	88.6	88.2
Grocery Items	90.7	103.6	87.4	97.0	94.9	97.6	91.8	93.6	80.3
Housing	103.3	183.3	90.1	101.1	80.2	75.4	84.2	77.4	83.3
Utilities	84.6	93.1	86.7	83.5	92.9	92.5	90.3	76.1	88.3
Transportation	101.4	97.4	94.1	97.5	91.3	92.0	96.9	98.8	94.0
Health Care	98.2	108.0	95.8	91.2	97.6	96.0	94.8	99.0	94.6
Miscellaneous Goods & Services	94.6	104.2	96.6	94.7	98.0	92.4	111.7	95.5	92.7

Source: The Council for Community and Economic Research, C2ER Cost of Living Index Fourth Quarter 2009, Published January 2010

ONLINE RESOURCES

- Ames Chamber of Commerce
- Iowa State University
- Ames Convention & Visitors Bureau
- Iowa Workforce Development
- Ames Economic Development Commission
- ISU Research Park
- Ames Laboratory
- Main Street Cultural District
- City of Ames
- Story County, Iowa
- Federal Deposit Insurance Corporation
- Regional Capacity Analysis Program
- Iowa Dept of Economic Development
- U.S. Census Bureau

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