

# Ames, Iowa

University • Community • Opportunity

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 send an email to [megan@ameschamber.com](mailto:megan@ameschamber.com).

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## In the News

July 31, 2008

### Local Leaders Contribute to Regional Economic Development Plan

Officials from Story and six other counties have completed a 160-page plan describing how they will join forces to remain competitive in the global economy. Fifteen Story County residents contributed to the Regional Economic Development Strategic Plan, which can be found at <http://www.inisites.com/business/pdfs/seven-county-implementation-plan-july2008.pdf>.

### The Plan

The plan calls for economic and government leaders to:

- Think and act from a regional perspective.
- Find key industries in the region (including sustainable energy) and develop ways to produce trained workers to staff them.
- Build infrastructure to serve both industries and workers.
- Encourage and honor entrepreneurs and develop entrepreneurship curriculum in regional schools.

Ames, Story County play key roles in economic planning. Amy Mogren, finance and administrative manager for the Ames Economic Development Commission, attended the conference, and said she was most impressed by the "uniqueness" of the experts in business, government and Iowa State University who gathered to work on the project, and that the project's funding came from a first-in-the-nation grant from the federal government.

Read more of The Tribune's article on the AEDC's website at [www.amesedc.com](http://www.amesedc.com).



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# Housing



Housing Units Building Permits Annual Totals				
	Aug 2008	2008 Total Jan-Aug	Aug 2007	2007 Total Jan-Aug
Total	15	111	17	153
Single-Family	6	54	17	98
Multi-Family	9	57	0	55
2-Unit	0	0	0	0
3- and 4-Unit	0	0	0	0
5+ Unit	9	57	0	55

Source: State of Cities Data Systems, October 2008

Housing Trends						
	2008 Median Price	2007 Median Price	% Change	2008 Sales	2007 Sales	% Change
Central Iowa	\$162,900	\$129,150	26.0%	153	139	10.0%
Statewide	\$129,710	\$129,200	1.0%	3604	3979	-9.0%

Source: Iowa Association of Realtors, July 2008



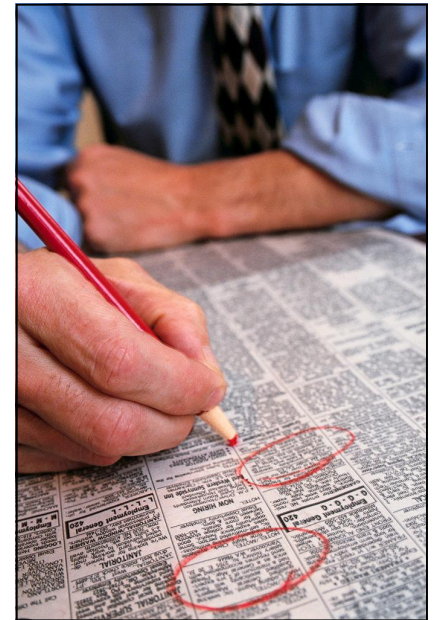
# Retail Sales



Retail Snapshot of Ames			
	2007	2006	% Change 2006-2007
<b>Total retail sales (\$ millions, nominal)</b>			
Ames	\$702.7	\$672.6	4.5%
Story County	\$828.3	\$794.3	4.3%
State of Iowa	\$31,645.7	\$31,108.4	1.7%
<b>Real Per capita retail sales</b>			
Ames	\$13,630	\$13,471	1.2%
Story County	\$10,335	\$10,214	1.2%
State of Iowa	\$10,612	\$10,762	-1.4%
<b>Real Retail sales per business</b>			
Ames	\$616,268	\$641,913	-4.0%
Story County	\$445,223	\$462,229	-3.7%
State of Iowa	\$366,326	\$364,974	0.4%

Source: 2007 Retail Sales Analysis & Report  
Regional Analysis Capacity Program  
Iowa State University

## Local Workforce



Local Workforce Summary

	Total Workforce	Total Employed	Total Unemployed	Unemployment Rate
Ames, August 2008	31,100	30,000	1,000	3.1%
Ames, August 2007	30,800	30,000	800	2.6%
Ames, August 2003	27,900	27,000	900	3.3%
Story County, Aug 2008	47,300	45,700	1,600	3.4%
Story County, Aug 2007	46,900	45,600	1,300	2.8%
Story County, Aug 2003	45,200	43,800	1,300	2.9%

Source: Iowa Workforce Development, August 2008

## 2008 (4th quarter) Wage Threshold Comparison

Wage thresholds are effective October 1, 2008—December 1, 2008 and are for applicants applying for financial assistance through the Iowa Department of Economic Development business financial assistance programs. Average wages will be calculated on a quarterly basis, rather than annually, using wage data submitted by Iowa Workforce Development during the most recent four quarters of available data.

2008 (4th Quarter) County and Regional Wage Averages

	Enterprise Zone Program (EZ)		Community Economic Betterment Account (CEBA)/ Economic Development Set-Aside	CEBA requests of more than \$500,000/ Grow Iowa Values Fund (GIVF)/High Quality Job Creation Program (HQJC)	HQJC
County	County wages at 90% of average county or regional wage average, whichever is lower	100% of county average wage	County wages at 100% of average county or regional wage, whichever is less	130% of county average wage	160% of county average wage
Story	\$13.88	\$15.42	\$15.42	\$20.05	\$24.68
Black Hawk	\$13.61	\$17.34	\$15.12	\$22.54	\$27.74
Cerro Gordo	\$13.22	\$15.38	\$14.69	\$20.00	\$24.61
Des Moines	\$13.95	\$15.79	\$15.50	\$20.53	\$25.27
Dubuque	\$13.22	\$16.49	\$14.69	\$21.44	\$26.38
Linn	\$14.69	\$20.54	\$16.33	\$26.70	\$32.87
Scott	\$14.90	\$17.05	\$16.56	\$22.16	\$27.27

Source: Iowa Department of Economic Development, September 2008

## Cost of Living Comparison

Iowa Cities	Ames Iowa	Cedar Rapids Iowa	Davenport/Rock Island Iowa/Illinois	Des Moines Iowa	Dubuque Iowa	Mason City Iowa	Waterloo/Cedar Falls Iowa
Composite Index (U.S. = 100.0)	91.1	93.7	94.2	91.0	95.1	86.3	90.7
Grocery Items	9.1	86.7	94.8	88.4	100.9	91.0	85.9
Housing	88.0	79.9	87.7	85.4	88.4	68.4	82.8
Utilities	86.7	108.3	98.0	100.4	90.3	100.8	99.4
Transportation	96.8	95.6	97.7	93.2	97.1	96.5	97.2
Health Care	96.2	106.9	90.8	90.1	95.6	92.5	89.6
Miscellaneous Goods & Services	93.0	102.1	98.1	93.7	99.6	92.2	95.3

Big XII Cities	Ames Iowa	Lawrence Kansas	Manhattan Kansas	Columbia Missouri	Norman Oklahoma	Stillwater Oklahoma	Austin Texas	Lubbock Texas	Waco Texas
Composite Index (U.S. = 100.0)	91.1	92.7	96.6	90.3	89.8	88.5	95.5	86.9	89.3
Grocery Items	9.1	92.0	88.8	91.3	93.2	96.2	93.4	92.9	83.9
Housing	88.0	88.0	102.4	78.9	73.7	74.6	84.4	74.1	75.5
Utilities	86.7	98.9	92.4	96.2	95.5	103.4	87.8	81.8	110.5
Transportation	96.8	96.6	97.6	96.0	103.0	94.3	96.5	96.1	98.3
Health Care	96.2	96.1	90.9	91.7	97.8	96.5	96.9	97.7	96.5
Miscellaneous Goods & Services	93.0	93.5	95.8	96.5	96.1	90.8	108.3	93.6	93.7

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index Second Quarter 2008

## Online Resources

### Ames Chamber of Commerce\*

[www.ameschamber.com](http://www.ameschamber.com)

\*check out their newly redesigned website!

### Ames Convention & Visitors Bureau

[www.visitames.com](http://www.visitames.com)

### Ames Economic Dev Commission

[www.amesedc.com](http://www.amesedc.com)

### Ames Laboratory

[www.ameslab.gov](http://www.ameslab.gov)

### City of Ames

[www.city.ames.ia.us](http://www.city.ames.ia.us)

### Federal Deposit Insurance Corp.

[www.fdic.gov](http://www.fdic.gov)

### Iowa Dept of Economic Dev

[www.iowalifechanging.com](http://www.iowalifechanging.com)

### Iowa State University

[www.iastate.edu](http://www.iastate.edu)

### Iowa Workforce Development

[www.iowaworkforce.org](http://www.iowaworkforce.org)

### ISU Research Park

[www.isupark.org](http://www.isupark.org)

### Main Street Cultural District

[www.mainstreetculturaldistrict.com](http://www.mainstreetculturaldistrict.com)

### Story County, Iowa

[www.storycounty.com](http://www.storycounty.com)

### Regional Capacity Analysis Program

[www.recap.iastate.edu](http://www.recap.iastate.edu)

### U.S. Census Bureau

[www.uscensus.gov](http://www.uscensus.gov)

