

AEDC Quarterly Economic Report

Ames
Economic
Development
Commission

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 our investors informed on key aspects of the Ames / Story County economy. If you find there is information not included in this publication you would like to see please contact our office at 515.232.2310 or via email at: amogren@ameschamber.com.

Thank you for your continued support of the Ames Economic Development Commission.



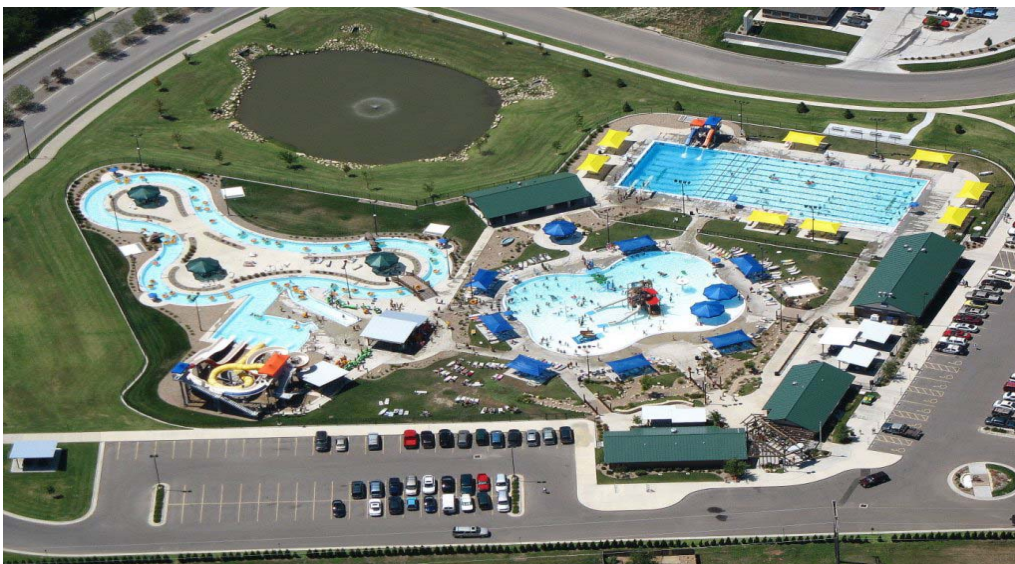
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In the news ...

Congratulations!

July 24th was a great day for the Ames community with the passage of the special bond issue for the Don & Ruth Furman Aquatic Center. This was a great win for those so intricately involved in getting out the vote and it was also a great win for the marketability of the Ames area for business and industry as this will be a key benefit when courting new jobs and investment.

Special thanks to our city leadership, the Step Up & Dive In committee, the Ames business community, and many others that made this vote of approval possible.



Below: Derby Kansas, what the Don & Ruth Furman Aquatic center may look like

Inside this issue:

State and Local Tax Burdens

Ames Schools Achievements

State and Local Tax Burdens

Cost of Living Comparison

For Your Information

Valuable Links



Ames Community Schools—Making the Grade

Ames Community Schools (ACS) were recognized for the 10th consecutive time in *Expansion Management* magazine as a national Gold Medal School District and rated 12th in the nation for its excellent schools.

In the past 5 years ACS has had 4 students with perfect ACT scores.

The new Ames Middle School won top honors in design by *National Architectural* magazine. Also, listed in *Architectural Source Books* as one of 20 national middle schools so recognized.

- ✓ For the 15th consecutive year, the Ames Middle School won the state’s Middle School Science Olympiad State Tournament and for the 14th year the Ames High School won the High School Science Olympiad.
- ✓ Ames won the state Mock Trial Competition ahead of 140 teams and ranked at the top in the national competition with one of our students selected as the outstanding lawyer for the event.
- ✓ The 4-5th grade Destination Imagination Team won this year’s state competition and ranked 12th in the group challenge at the International Competition.

Source: Ames Community Schools

State and Local Tax Burdens by Rank | Calendar Year

	Tax Burden as % of Income	Rank	Per Capita Tax Burden	Per Capita Income
Ohio	12.4	5	\$4,597	\$37,020
Wisconsin	12.3	7	\$4,736	\$38,639
Nebraska	11.9	9	\$4,549	\$38,373
Minnesota	11.5	11	\$4,971	\$43,121
Michigan	11.2	14	\$4,202	\$37,538
Kansas	11.2	15	\$4,330	\$38,732
Illinois	10.8	22	\$4,594	\$42,428
Indiana	10.7	25	\$3,887	\$36,169
Missouri	10.1	34	\$3,678	\$36,341
North Dakota	9.9	39	\$3,626	\$36,635
South Dakota	9.0	44	\$3,435	\$38,072
Iowa	11.0	18	\$4,085	\$37,068

Source: Tax Foundation calculations based on data from the Bureau of Economic Analysis and the Census Bureau in the U.S. Department of Commerce

Big XII Cities (and Iowa City) Cost of Living Comparison

	Ames	Iowa City	Boulder Colorado	Lawrence Kansas	Manhattan Kansas	Columbia Missouri	Lincoln Nebraska	Norman Oklahoma	Stillwater Oklahoma	Austin Texas	College Station Texas	Lubbock Texas	Waco Texas
Buying Power Ratio	90.0	96.0	120.0	77.0	73.0	77.0	88.0	101.0	81.0	133.0	62.0	52.0	81.0
Contributions	86.0	95.0	130.0	71.0	66.0	71.0	83.0	98.0	78.0	153.0	55.0	43.0	76.0
Insurance	87.0	96.0	126.0	72.0	68.0	72.0	84.0	100.0	78.0	142.0	57.0	45.0	76.0
Apparel	90.0	96.0	119.0	77.0	72.0	77.0	87.0	101.0	81.0	134.0	62.0	52.0	81.0
Education	86.0	97.0	130.0	73.0	68.0	74.0	81.0	95.0	79.0	159.0	65.0	51.0	85.0
Entertainment	90.0	96.0	121.0	76.0	72.0	76.0	87.0	102.0	80.0	132.0	59.0	49.0	78.0
Food & Beverage	91.0	97.0	117.0	80.0	75.0	79.0	89.0	102.0	83.0	130.0	65.0	55.0	84.0
Health Care	93.0	97.0	115.0	83.0	77.0	82.0	91.0	102.0	84.0	130.0	66.0	58.0	85.0
Furnishings	89.0	95.0	123.0	73.0	69.0	73.0	85.0	102.0	79.0	135.0	57.0	45.0	75.0
Housing	90.0	96.0	120.0	77.0	72.0	77.0	87.0	101.0	81.0	135.0	61.0	51.0	80.0
Operations	87.0	95.0	126.0	71.0	67.0	72.0	84.0	100.0	78.0	140.0	56.0	45.0	76.0
Personal Care	91.0	97.0	119.0	78.0	74.0	78.0	88.0	101.0	82.0	133.0	63.0	53.0	82.0
Reading	91.0	97.0	121.0	78.0	73.0	78.0	88.0	101.0	81.0	137.0	62.0	52.0	81.0
Tobacco	95.0	98.0	108.0	89.0	83.0	87.0	95.0	104.0	87.0	123.0	73.0	66.0	92.0
Transportation	91.0	96.0	118.0	77.0	73.0	77.0	89.0	103.0	81.0	126.0	60.0	50.0	78.0
Utilities	93.0	98.0	115.0	83.0	78.0	82.0	91.0	102.0	84.0	130.0	68.0	59.0	87.0
Gifts	88.0	96.0	128.0	73.0	68.0	73.0	85.0	98.0	79.0	148.0	57.0	46.0	77.0

Source: 2007 Reliance Relocation Services, Inc. / 2007 OnBoard LLC

Labor Summary Information: Ames, MSA / Ames, City

	Ames, MSA June 30, 2006	Ames, MSA June 30, 2007	Ames, City June 30, 2006	Ames, City June 30, 2007
Total Labor Force	46,400	46,000	30,900	30,700
# of Employed	45,000	44,500	30,000	29,700
# of Unemployed	1,400	1,500	900	1,000
Unemployment Rate	3.10%	3.30%	2.90%	3.20%

For Your Information...



- ✧ Iowa ranks first in the nation in Quality of Life. (*Forbes*, 2006)
- ✧ There are 5 Iowa metros that have 5 Star Community recognition: **Ames**, Cedar Rapids, Council Bluffs/Omaha, Des Moines, Dubuque, Iowa City, and Waterloo. (*Quality of Life Quotient, Expansion Management*, 2006)

- ✧ Des Moines, Davenport-Quad Cities, Cedar Rapids, **Ames**, Iowa City, Waterloo-Cedar Falls, Dubuque and Sioux City were ranked among the best places in America to start a business or career. (*Forbes*, 2007)
- ✧ In cost of doing business rankings, Iowa places 3rd. (*Miliken Institute Cost of Doing Business Index*, 2005)



Source: Iowa Department of Economic Development; www.iowacaucos.org



Valuable Links:

www.ameschamber.com	Ames Chamber of Commerce
www.city.ames.ia.us	City of Ames
www.amescvb.com	Ames Convention & Visitors Bureau
www.iowalifechanging.com	Iowa Department of Economic Development
www.uscensus.gov	US Census Bureau
www.iowaworkforce.org	Iowa Workforce Development
www.iastate.edu	Iowa State University
www2.fdic.gov	Federal Deposit Insurance Corp.
www.iowacaucus.org	Iowa Caucus Website

Ames: A Top 10 Location to Retire

The following is an excerpt from an April publication of:

CNN.com, business tab noted Ames as top 10 places to retire young.

Population: 54,817

15 year population growth: 5.6%

Median home price: \$176,700

Home price 2-year forecast: 1.4%

“Real, American, Midwest living. That pretty much sums up Ames. Extremely affordable housing and low crime complete the package. The towns pride and joy is Iowa State University, and going to see the Cyclones take on one of their Big 12 rivals is a pretty cool way to spend an October afternoon. Ames is also on the docket for big-name musical acts and touring theater groups. Otherwise, life here is quiet and calm, just the way you might like it.”

Source: CNN.com, April 2007

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Ames, Iowa...Where Biotech Comes to Life.

