

INSIDE THIS ISSUE

- 01 **IN THE NEWS**
Ames Adds \$143 Million in Construction Valuation in 2018
- 02 **LOCAL WORKFORCE**
Local Workforce Summary as of February 2019
- 02 **RETAIL SALES**
Story County Taxable Sales Summary by Business Group
- 03 **HOUSING**
Residential Housing Sales

Housing Units Building Permits

Residential Sales Detail
- 04 **COST OF LIVING COMPARISON**
2018 Annual Average Data

In The News

Ames Adds \$143 Million in Construction Valuation in 2018

AMES, IA - The City of Ames totaled \$143,364,740 in new taxable valuation in 2018, including 96 new single-family homes and 13 new multi-family buildings. The City of Ames and the Ames Economic Development Commission also continued improvements to the 1,350-acre Prairie View Industrial Center, working to make the newly annexed development area east of Ames a Certified Site.

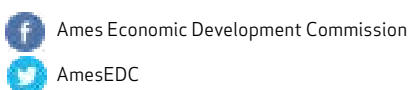
In addition to the expansion in Prairie View, Ames continues to see significant investment and opportunity in the Iowa State University Research Park, throughout Downtown Ames, Campustown, and in west, south and north Ames as large-scale residential development continues. Throughout the year, there was also significant capital investment and job creation in the Ames market. A total of 18 new economic development projects were generated in Story County, recording \$328 million in capital investment and creating 623 high quality jobs.

“2018 was incredible for the Ames market place,” said Dan Culhane, President and CEO of the Ames Chamber of Commerce and Economic Development Commission. “Already 2019 is off to a fast start with a number of opportunities in our pipeline. I am confident this year will be another strong year for the Ames community.”

With a new Mayor of Ames and President of Iowa State University, the community is building upon the already strong town-and-gown relationship. Collaboration is occurring on multiple projects including the Grand Avenue extension, which will provide another needed north-south corridor through the community, and the extension of the transportation and water/wastewater infrastructure to Phase IV of the ISU Research Park for Deere and Company’s new facility. Collaborative efforts are also happening as part of the ongoing promotion of diversity and inclusion throughout the community.

“We are continuing a trend of healthy growth and development throughout Ames and that commitment to investing in this community is reflected in our recent statistics,” said Ames Mayor John Haila. “Our history of strong leadership, working collaboratively, and focusing on a shared vision creates a welcoming community where all citizens have the opportunity to thrive.”

www.AmesEDC.com



Local Workforce

LOCAL WORKFORCE SUMMARY FEBRUARY 2019 (not seasonally adjusted)

	Total Workforce	Total Employed	Total Unemployed	Unemployment Rate
Ames, February 2019	41,400	40,900	500	1.2%
Ames, February 2018	40,500	39,900	700	1.6%
Ames, February 2014	38,800	37,700	1,100	2.7%
Story County, February 2019	60,000	59,100	900	1.4%
Story County, February 2018	58,800	57,700	1,100	1.9%
Story County, February 2014	57,100	55,300	1,800	3.2%

Source: Iowa Workforce Development, Retrieved April 2019

Retail Sales

STORY COUNTY TAXABLE SALES SUMMARY BY BUSINESS GROUP

Total Sales and Average Sales Per Firm	Story County FY17 Totals		Average Sales
	Total Sales (\$)	Reporting Firms	Story County
Apparel Stores	35,388,319	52	677,288
Building Materials Stores	89,227,296	32	2,810,309
Eating and Drinking Establishments	159,728,659	199	803,666
Food Stores (excluding non-taxable food items)	88,721,056	68	1,309,536
General Merchandise Stores	150,026,268	17	9,092,501
Home Furnishings Stores	30,172,817	29	1,031,549
Specialty Retail Stores	68,284,670	371	183,932
Service Establishments	165,695,556	720	230,133
Miscellaneous Retail Firms	98,847,116	281	352,082
Automotive and Related Stores	38,148,118	49	774,581
Utilities and Transportation Services	80,380,572	75	1,078,934
Retail Sales by Wholesale Firms	82,286,802	89	927,175

Source: Retail Trade Analysis Report Fiscal Year 2017, Issued April 2018, Iowa State University Department of Economics, Retrieved April 2019

Housing

RESIDENTIAL HOUSING SALES - QUARTER 1 2018 vs. QUARTER 1 2019

Q1 2018 vs. Q1 2019 Comparison	Q1 2018 Average Price	Q1 2019 Average Price	% Change	# of Sales Transactions Q1 2018	# of Sales Transactions Q1 2019	% Change	2018 Median Price	2019 Median Price	% Change
Ames & Rural Ames subdivisions	\$244,964	\$221,935	-9.4%	106	106	--	\$219,750	\$209,875	-4.5%
Story County excluding Ames & rural Ames subdivisions	\$167,433	\$189,167	+13.0%	41	40	-2.5%	\$155,000	\$151,190	-2.5%

Sales as reported to the Central Iowa Board of Realtors, 1/1/2018—3/31/2018 and 1/1/2019—3/31/2019
Source: Hunziker & Associates, April 2019



HOUSING UNITS BUILDING PERMITS IN AMES (YTD)

	Q1 2019	Q1 2018	Q1 2014
Total	10	147	57
Single-Family	10	27	17
Multi-Family	0	120	40
2-Unit	0	0	0
3- and 4-Unit	0	0	0
5+ Unit	0	120	40

Source: State of Cities Data Systems, April 2019
Preliminary Data for 2019 is subject to subsequent revision throughout the year.

2018 RESIDENTIAL SALES DETAIL - EXISTING & NEW PROCESSED TO DATE

	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	641	\$230,549	1,463	\$157.59	1975	\$210,000	2.0%	100.8%
Single-Family Detached	504	\$239,396	1,526	\$156.88	1970	\$212,000	-	-
Townhouses/Condos	137	\$198,002	1,229	\$161.11	1992	\$191,000	-	-
New Construction Sales	35	\$472,152	1,882	\$250.88	2017	\$452,000	15.5%	162.9%
Single-Family Detached	30	\$473,831	1,909	\$248.21	2017	\$441,991	-	-
Townhouses/Condos	5	\$462,079	1,722	\$268.34	2017	\$452,604	-	-

Source: Ames City Assessor, February 2019

Cost of Living

The Cost of Living Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places, both metropolitan and nonmetropolitan, equals 100, and each participant's index is read as a percentage of the average for all places.

Iowa Cities	Ames	Burlington	Cedar Rapids	Davenport/ Moline/ Rock Island	Des Moines	Dubuque	Mason City	Waterloo / Cedar Falls
Composite Index (U.S. = 100.00)	98.0	83.0	93.8	94.6	90.5	90.8	88.0	95.1
Grocery Items	96.1	95.0	95.6	101.5	95.9	101.1	96.5	89.3
Housing	96.3	63.1	84.6	83.0	81.8	72.3	70.7	88.6
Utilities	90.2	105.9	109.0	107.6	89.5	100.8	102.5	91.7
Transportation	104.0	87.7	97.4	105.0	102.6	96.8	88.0	104.3
Health Care	100.2	98.5	95.5	107.8	98.7	89.3	94.6	93.7
Miscellaneous Goods & Services	100.3	86.1	95.8	93.9	91.8	98.4	94.7	101.3

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index 2018 Average Annual Data, Published January 2019
*Does not include Story County health care costs as a whole, this is the total fee for procedure, not just co-payment or amount billed to insurer.

Big XII Cities	Ames	Manhattan, Kansas	Austin, Texas	Lawrence, Kansas	Norman, Oklahoma	Stillwater, Oklahoma	Lubbock, Texas	Ft. Worth, Texas	Waco, Texas	Morgantown, West Virginia
Composite Index (U.S. = 100.00)	98.0	91.7	98.4	no data	89.8	no data	92.5	98.0	90.7	94.6
Grocery Items	96.1	94.6	88.9	no data	92.4	no data	98.6	94.8	80.4	96.0
Housing	96.3	84.2	100.6	no data	80.1	no data	86.0	89.5	85.0	88.3
Utilities	90.2	105.4	96.5	no data	95.5	no data	93.1	105.1	100.6	89.3
Transportation	104.0	93.1	91.2	no data	100.3	no data	91.2	103.5	97.8	87.4
Health Care	100.2	96.1	104.2	no data	94.5	no data	100.2	104.7	96.6	91.8
Miscellaneous Goods & Services	100.3	92.4	102.0	no data	92.1	no data	94.9	102.4	94.2	102.9

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index 2018 Average Annual Data, Published January 2019
*Does not include Story County health care costs as a whole, this is the total fee for procedure, not just co-payment or amount billed to insurer.

AMES ECONOMIC DEVELOPMENT COMMISSION

304 Main Street
Ames, IA 50010
p: 515.232.2310
www.AmesEDC.com

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

Resources

- > Ames Chamber of Commerce
- > Ames Convention & Visitors Bureau
- > Ames Economic Development Commission
- > Ames Main Street
- > Campustown Action Association
- > The City of Ames
- > Cultivation Corridor
- > Iowa Economic Development Authority
- > Iowa State University
- > Iowa Workforce Development
- > ISU Research Park
- > Regional Capacity Analysis Program
- > Regional Research, Stats & Data Hub
- > Startup Ames
- > Story County, Iowa
- > U.S. Census Bureau
- > Work In Ames - Local Job Board