

INSIDE THIS ISSUE

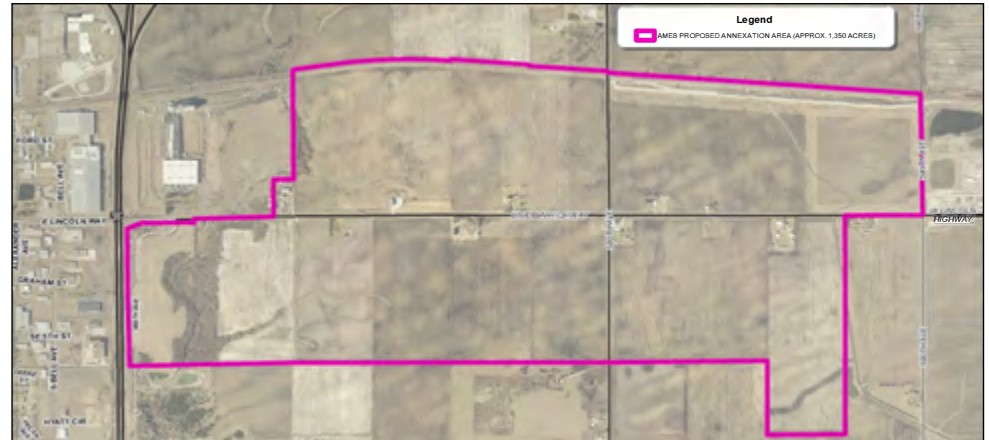
- 01** **IN THE NEWS**
Annexation: Preparing Ames for Economic Opportunity
- 02** **LOCAL WORKFORCE**
Local Workforce Summary
Third Quarter 2016
- 02** **RETAIL SALES**
Story County Taxable Sales
by Business Group
- 03** **HOUSING**
Residential Housing
Sales

Housing Units Building
Permits

Residential Sales Detail
- 04** **COST OF LIVING
COMPARISON**
Q3 2016 Data

In The News

Annexation: Preparing Ames for Economic Opportunity



This Op-Ed by Dan Culhane originally appeared in the Ames Tribune

The lack of fully-served industrial sites has been an Achilles heel for the market as far back as I can remember. Ensuring that land is available for industrial purposes has been a priority of the Ames City Council for many years and is currently the first bullet point under the title of “Promote Economic Development” in the goals set out for 2016.

This is a logical priority for the City of Ames. In order for a community to set itself up for success and be well-positioned for future economic opportunity, it must identify what it can offer to put itself at a competitive advantage. As I have discussed in previous articles, Ames already has much to offer that sets it apart from cities of comparable size. What we need to gain the competitive edge is available space for a company to build or expand their business. The answer to that is fully-served and readily-available land to facilitate the location of a variety of industries. Businesses which will pay property taxes to ultimately support the community and grow the property tax base as well as create meaningful employment opportunities to employ the citizenry.

Currently, an area of land in excess of 1,300 acres is being considered for annexation. The land sits strategically along the mainline Union Pacific Railroad, in close proximity to Interstate 35 and U.S. Highway 30. This area would meet the needs of projects that require a large parcel of land and allow them to locate here. If a business prospect called today and needed 100-acres fully served with the requisite utilities our community would not be able to respond. As a result of the aforementioned infrastructure this area would give Ames a highly competitive advantage when it comes to competing for large-scale economic development opportunities.

[READ MORE>>](#)

Local Workforce

LOCAL WORKFORCE SUMMARY OCTOBER 2016 (not seasonally adjusted)

	Total Workforce	Total Employed	Total Unemployed	Unemployment Rate
Ames, October 2016	40,900	40,100	800	2.0%
Ames, October 2015	40,200	39,500	800	1.9%
Ames, October 2011	36,400	35,200	1,200	3.2%
Story County, October 2016	60,100	58,800	1,300	2.2%
Story County, October 2015	59,100	57,900	1,200	2.1%
Story County, October 2011	54,300	52,400	1,900	3.5%

Source: Iowa Workforce Development, Retrieved December 2016

Retail Sales

STORY COUNTY TAXABLE SALES SUMMARY BY BUSINESS GROUP

Areas of strength or weakness in the local retail sector may be revealed through a comparative analysis of sales by specific types of businesses. The following table presents taxable sales statistics by business group for Story County.

Total Sales and Average Sales Per Firm	Story County FY15 Totals		Average Sales Per Firm (\$)	
	Total Sales (\$)	Reporting Firms	Story County	State of Iowa
Apparel Stores	40,162,522	52	779,855	683,697
Building Materials Stores	79,547,093	34	2,339,620	1,769,707
Eating and Drinking Establishments	149,241,535	193	773,272	542,812
Food Stores (excluding non-taxable food items)	85,405,803	70	1,220,083	1,031,121
General Merchandise Stores	150,364,966	19	7,811,167	6,092,479
Home Furnishings Stores	32,817,911	35	944,400	789,058
Specialty Retail Stores	69,860,395	335	208,383	208,769
Service Establishments	164,108,174	699	234,944	164,397
Miscellaneous Retail Firms	87,603,677	273	320,893	245,425
Automotive and Related Stores	34,970,698	47	752,058	760,959
Utilities and Transportation Services	53,640,541	84	640,484	1,011,924
Other	81,697,900	89	917,954	888,105

Source: Retail Trade Analysis Report Fiscal Year 2015, Issued March 2016, Iowa State University Department of Economics, Retrieved December 2016

Housing

RESIDENTIAL HOUSING SALES - QUARTER 3 2015 vs. QUARTER 3 2016

Q3 2015 vs. Q3 2016 Comparison	Q3 2015 Average Price	Q3 2016 Average Price	% Change	# of Sales Transactions Q3 2015	# of Sales Transactions Q3 2016	% Change	2015 Median Price	2016 Median Price	% Change
Ames & Rural Ames subdivisions	\$224,711	\$243,017	+8.1%	223	186	-16.6%	\$206,000	\$200,750	-2.5%
Story County excluding Ames & rural Ames subdivisions	\$153,688	\$177,774	+15.7%	95	88	-7.4%	\$130,000	\$154,500	+18.8%

Sales as reported to the Central Iowa Board of Realtors, 9/1/2015—9/30/2015 and 7/1/2016—9/30/2016
Source: Hunziker & Associates, December 2016



HOUSING UNITS BUILDING PERMITS (YTD)

	Q3 2016	Q3 2015	Q3 2011
Total	483	351	403
Single-Family	84	79	47
Multi-Family	399	272	356
2-Unit	0	2	0
3- and 4- Unit	0	3	0
5+ Unit	399	267	356

Source: State of Cities Data Systems, December 2016
Preliminary Data for 2016 is subject to subsequent revision throughout the year.

2016 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	533	\$217,174	1,454	\$149.36	1973	\$195,000	10.8%	90.4%
Single-Family Detached	436	\$223,803	1,508	\$148.41	1969	\$197,250	-	-
Townhouses/ Condos	97	\$187,381	1,212	\$154.60	1990	\$170,000	-	-
New Construction Sales	24	\$359,520	1,732	\$207.58	2015	\$357,772	1.7%	117.5%
Single-Family Detached	19	\$394,354	1,848	\$213.40	2015	\$376,980	-	-
Townhouses/ Condos	5	\$294,961	1,291	\$228.47	2016	\$316,000	-	-

Source: Ames City Assessor, December 2016

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)	93.9	84.0	97.5	94.0	90.5	88.8	85.6	93.9
Grocery Items	92.4	85.9	101.7	102.4	95.3	96.1	93.2	84.8
Housing	97.0	66.2	83.3	90.3	82.4	67.0	71.6	86.4
Utilities	77.8	98.0	111.7	106.0	100.6	90.5	98.9	86.5
Transportation	105.3	91.4	109.2	89.1	97.5	90.0	76.8	103.5
Health Care	97.9	96.0	105.3	101.7	96.9	92.7	104.8	94.8
Miscellaneous Goods & Services	92.4	90.0	98.5	90.8	89.2	103.0	90.8	102.9

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index 2016 Third Quarter Data, Published October 2016
*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	Fort Worth, Texas	Waco, Texas	Morgantown, West Virginia
Composite Index (U.S. = 100.00)	93.9	91.8	96.3	no data	87.7	no data	89.6	101.7	90.1	93.4
Grocery Items	92.4	95.7	86.6	no data	90.1	no data	93.0	94.1	80.8	99.4
Housing	97.0	84.9	94.0	no data	70.1	no data	82.7	91.3	76.4	87.9
Utilities	77.8	91.0	101.3	no data	98.2	no data	85.7	106.5	90.9	86.6
Transportation	105.3	94.3	99.8	no data	87.3	no data	89.8	108.4	101.6	93.1
Health Care	97.9	93.7	100.5	no data	90.0	no data	102.1	98.1	95.8	91.0
Miscellaneous Goods & Services	92.4	95.3	98.9	no data	98.3	no data	93.6	110.2	100.7	98.2

Source: The Council for Community and Economic Research, ACCRA Cost of Living Index 2016 Third Quarter Data, Published October 2016
*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
f: 515.233.3203
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 lauren@ameschamber.com.

Online Resources

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