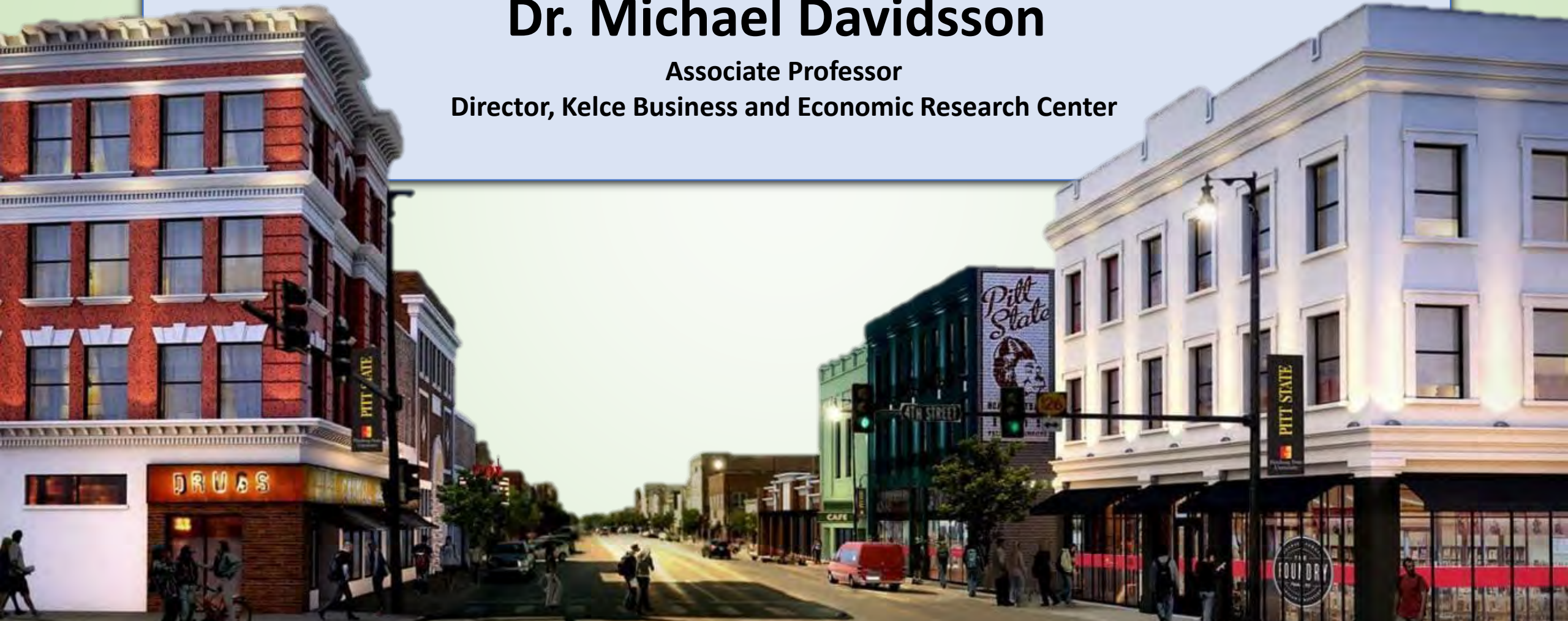
Economic Performance

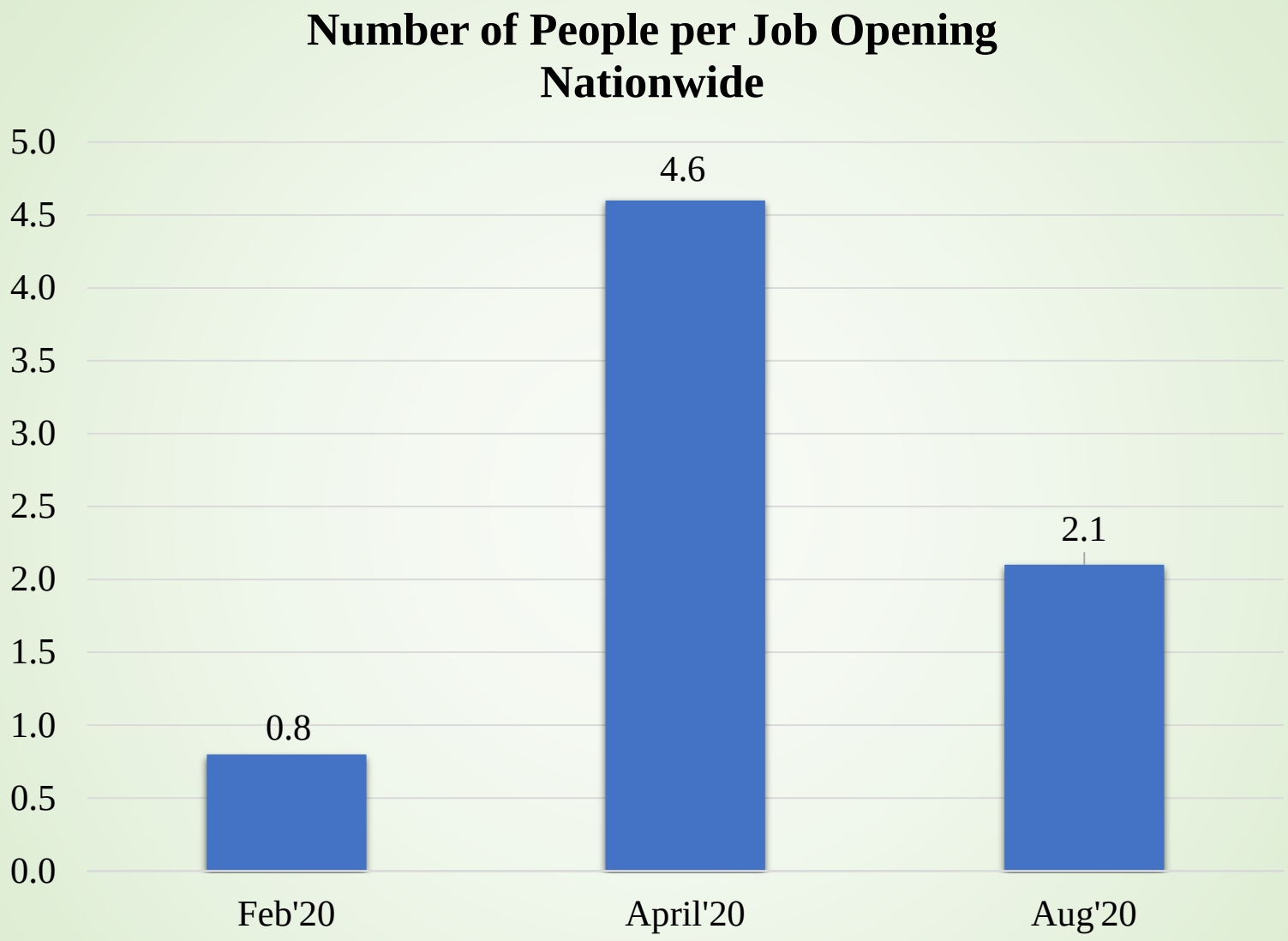
Dr. Michael Davidsson

Associate Professor

Director, Kelce Business and Economic Research Center

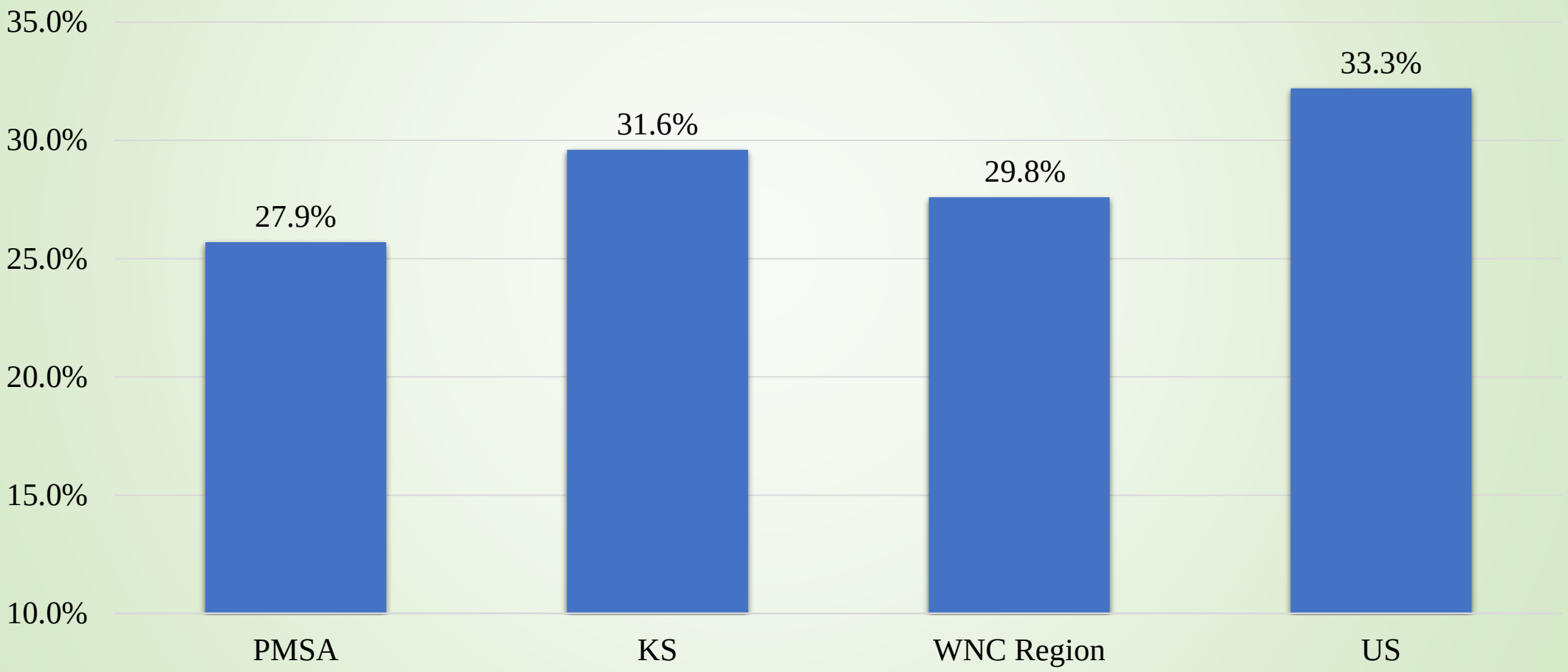


Region

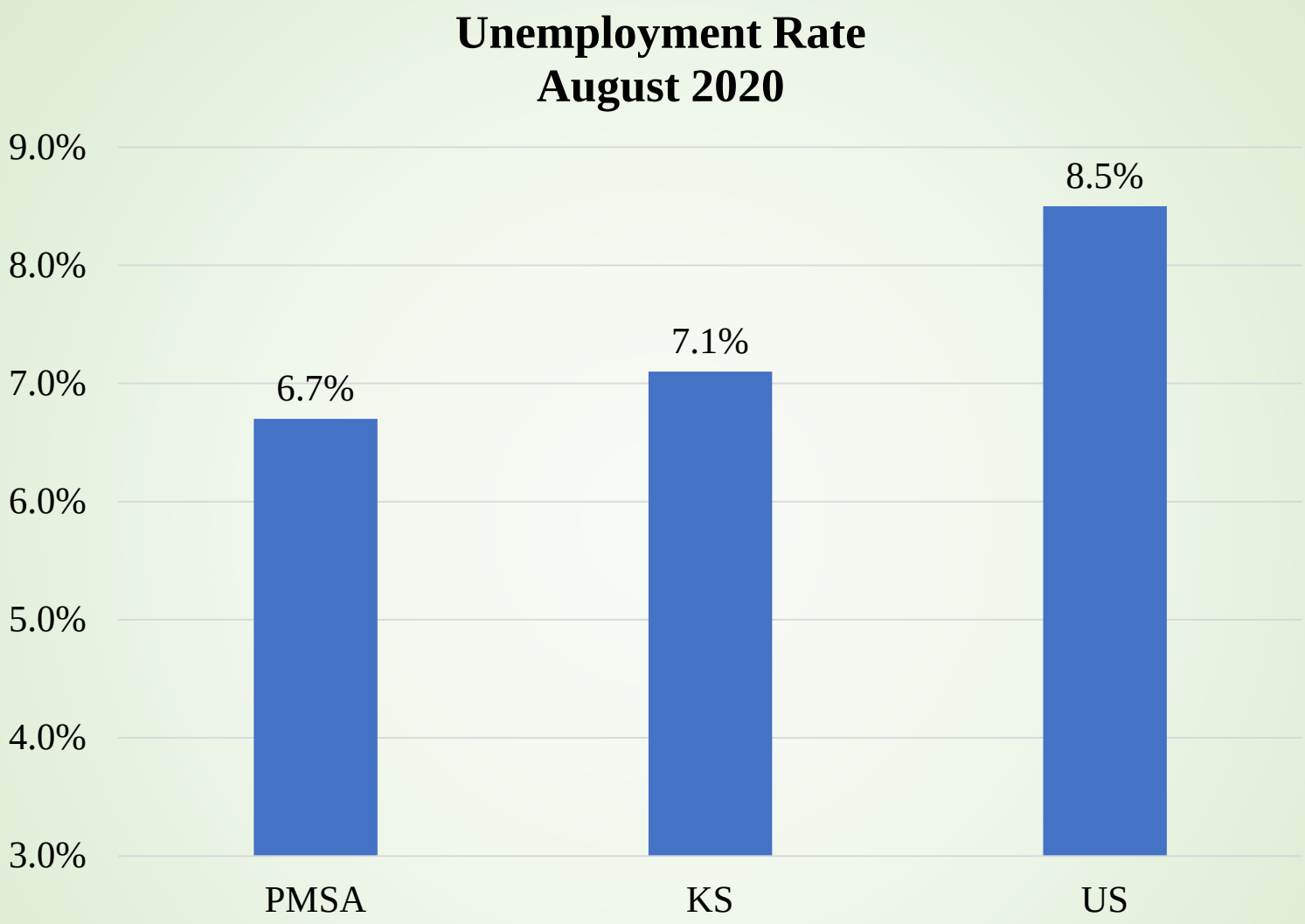


Source: Bureau of Labor Statistics

Initial (New) Unemployment Claims
March to September*
As a Percent of February Workforce



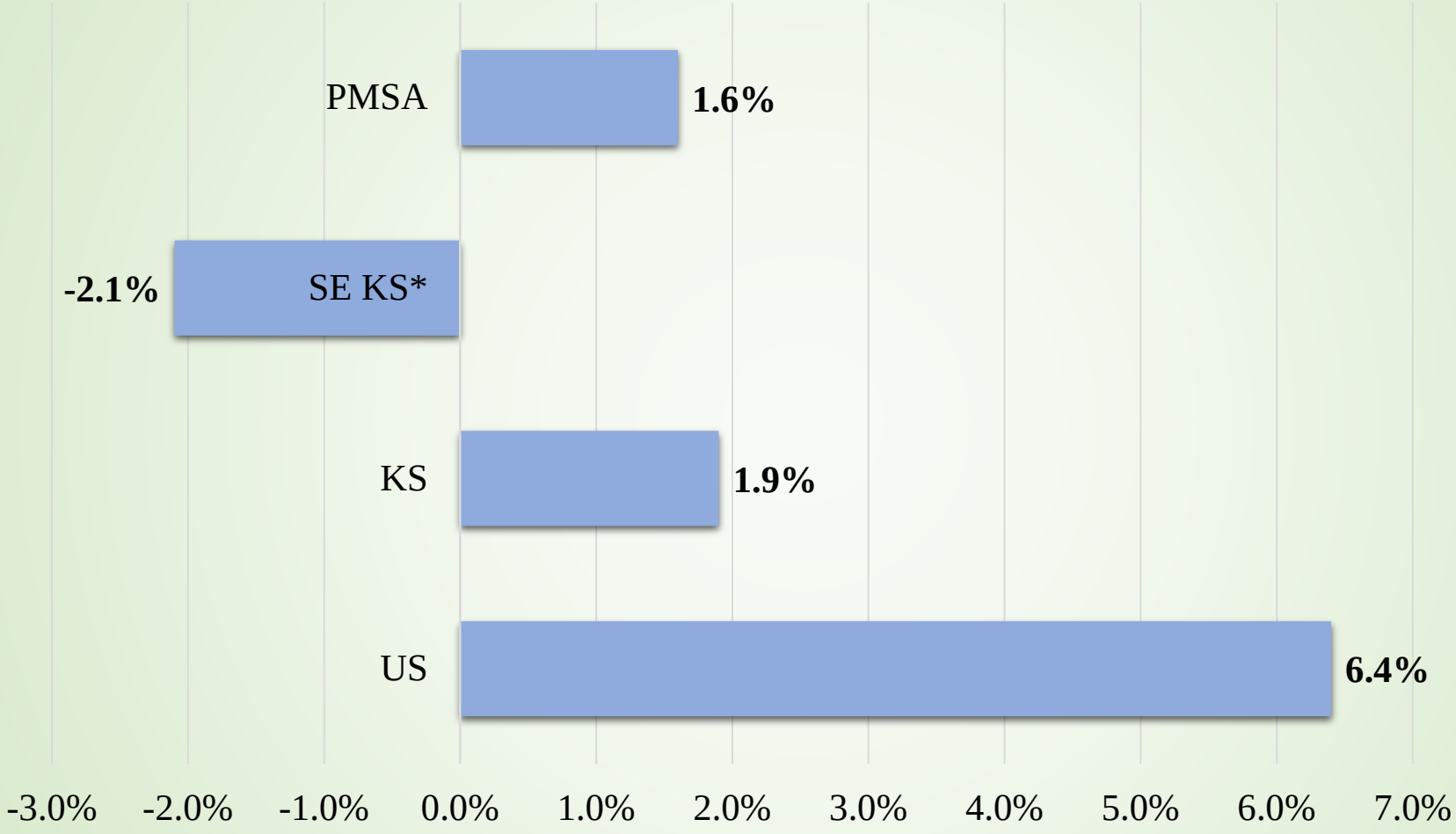
Source: Bureau of Labor Statistics
* Not the whole month



Source: Bureau of Labor Statistics

Local Jobs and Value Added Output

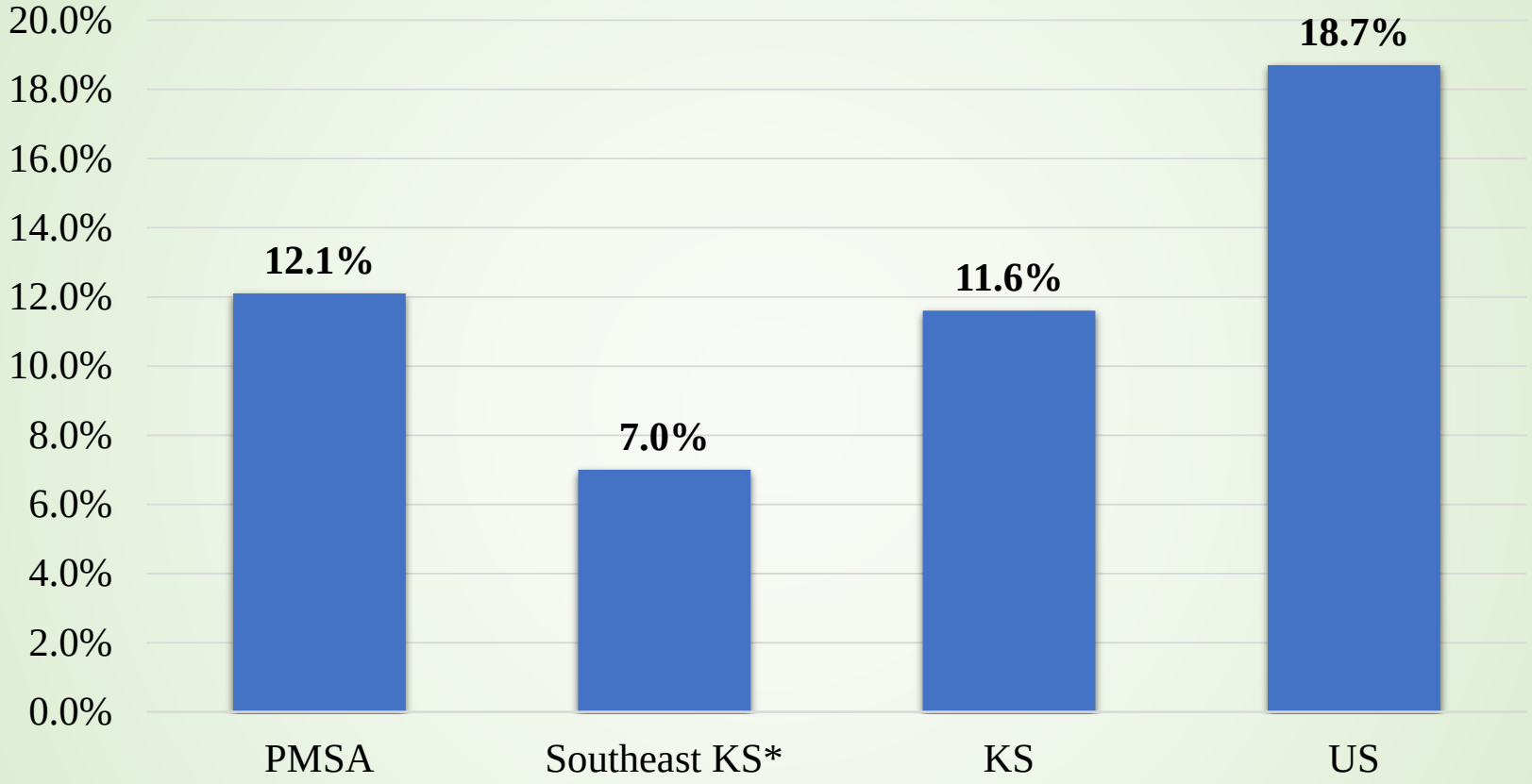
Percent Growth in Annual Non-Farm Jobs 2015-2019



*** Excluding Crawford County**

Source: U.S. Bureau of Labor Statistics

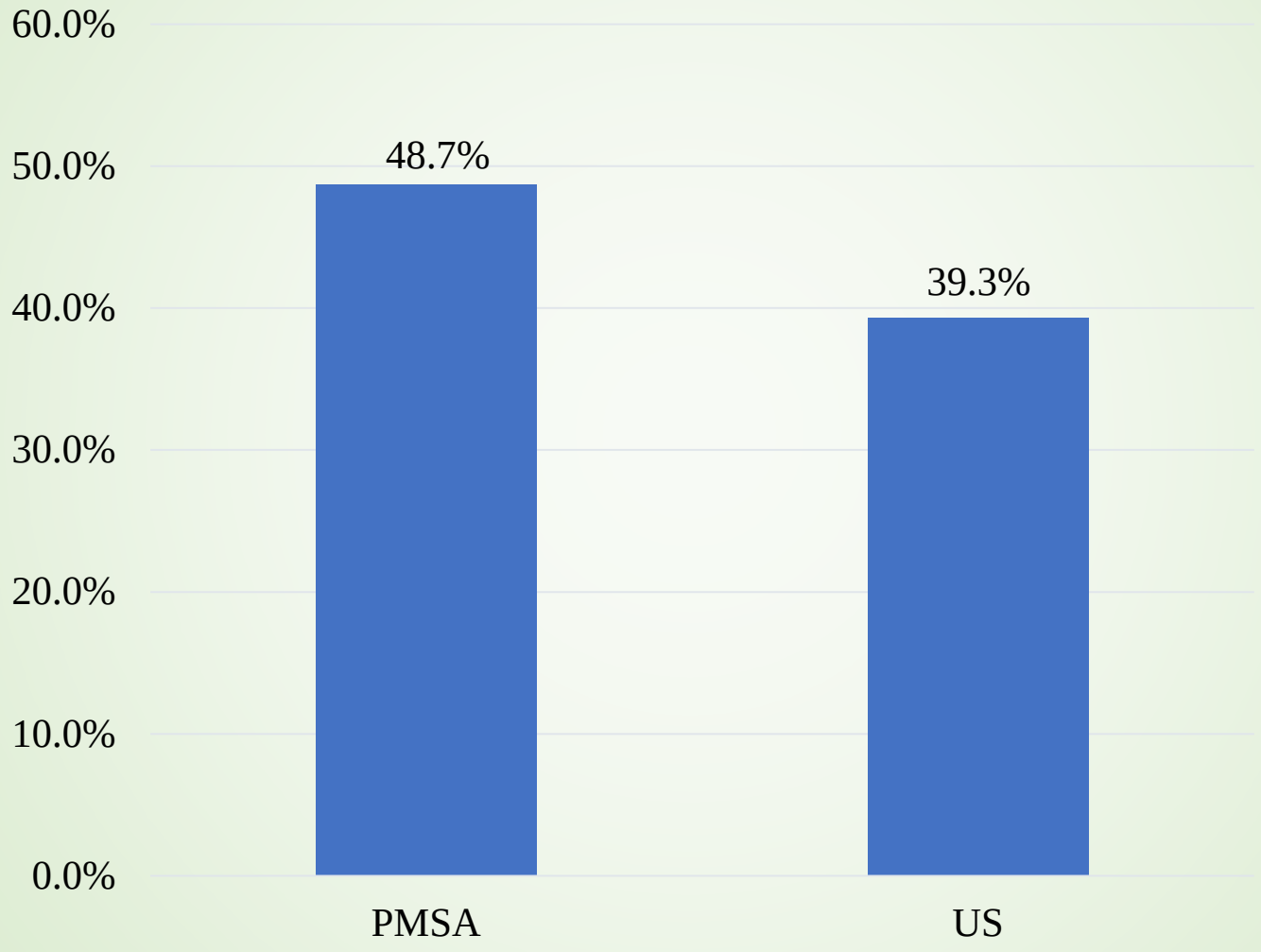
Percent Growth in Annual Non-Farm Wages 2015-2019



*** Excluding Crawford County**

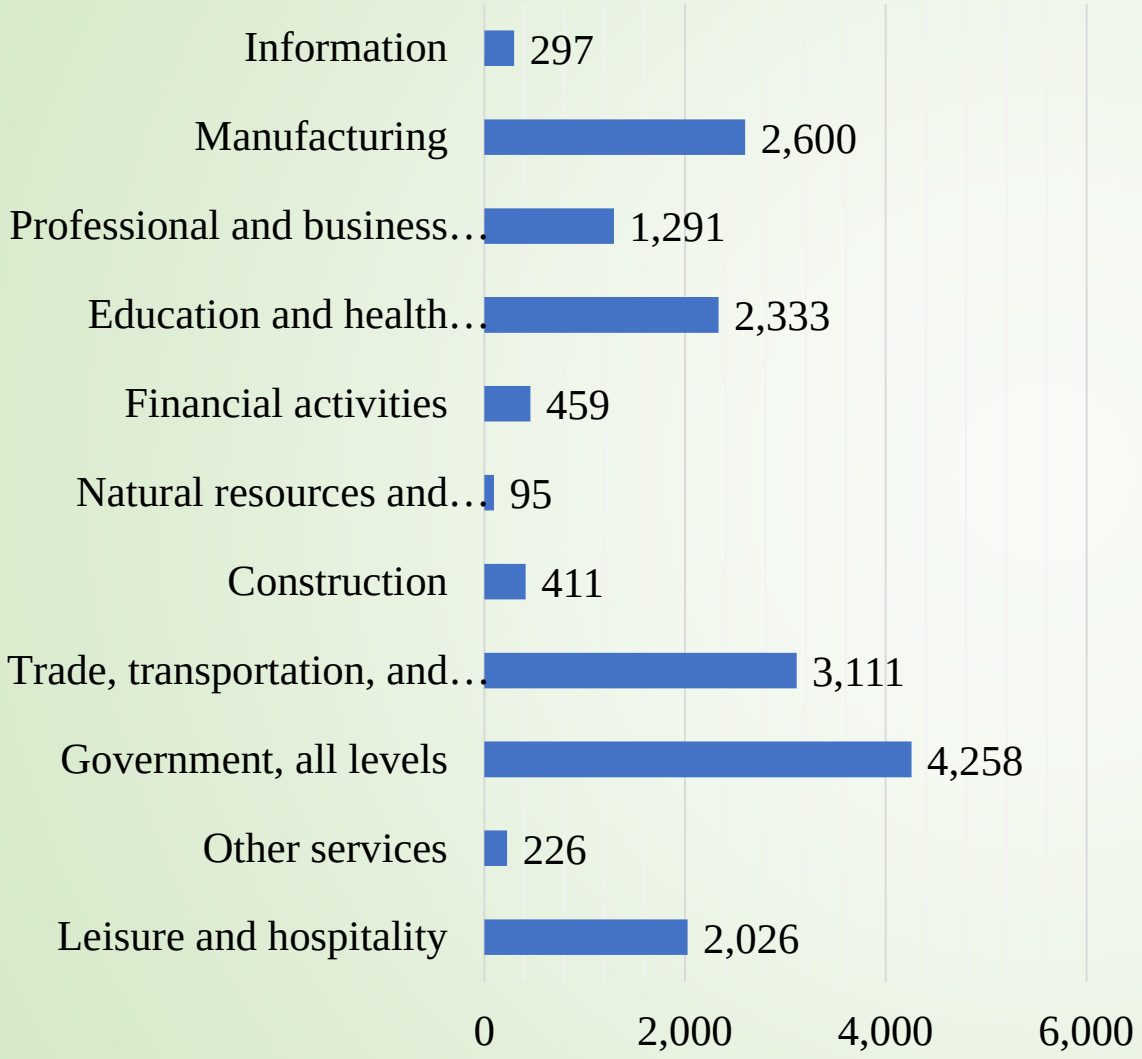
Source: Quarterly Census of Employment & Wages

Percent of Work Force in Blue Collar Occupations 2019



Source: Demographics Now

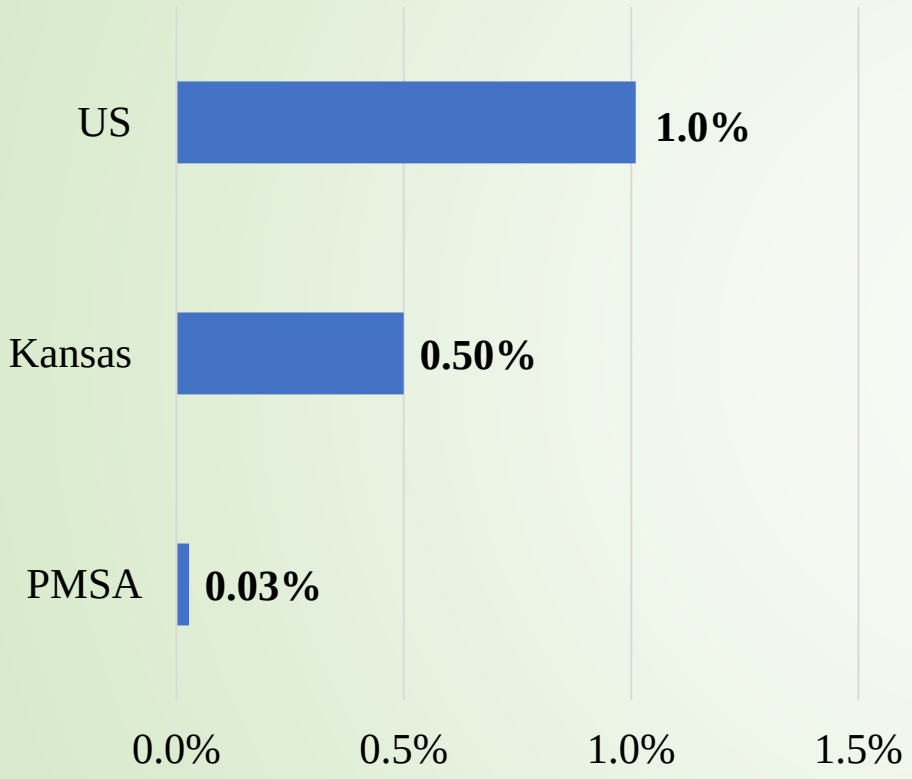
Number of Non-Farm Jobs
Pittsburg Micropolitan Area 2019



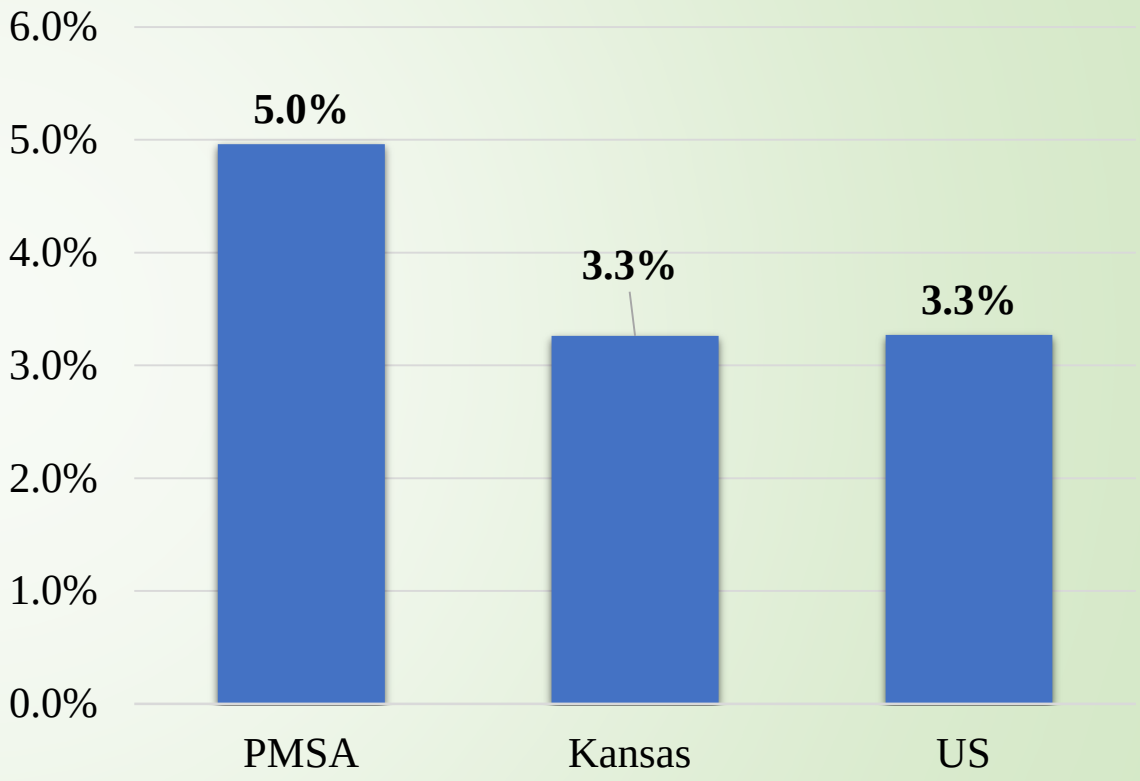
Average Wages by Non-Farm Industry
Pittsburg Micropolitan Area 2019

Source: Quarterly Census of Employment and Wages

Growth in Non Farm Jobs
QI'19 – QI'20

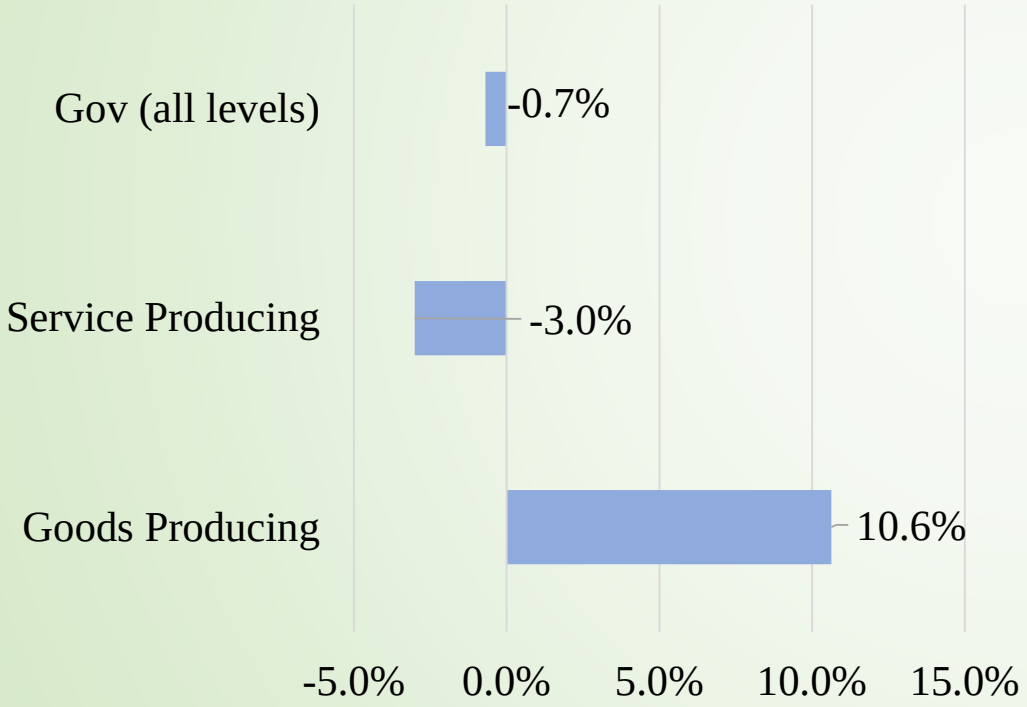


Growth in Non Farm Wages
QI'19 - QI'20

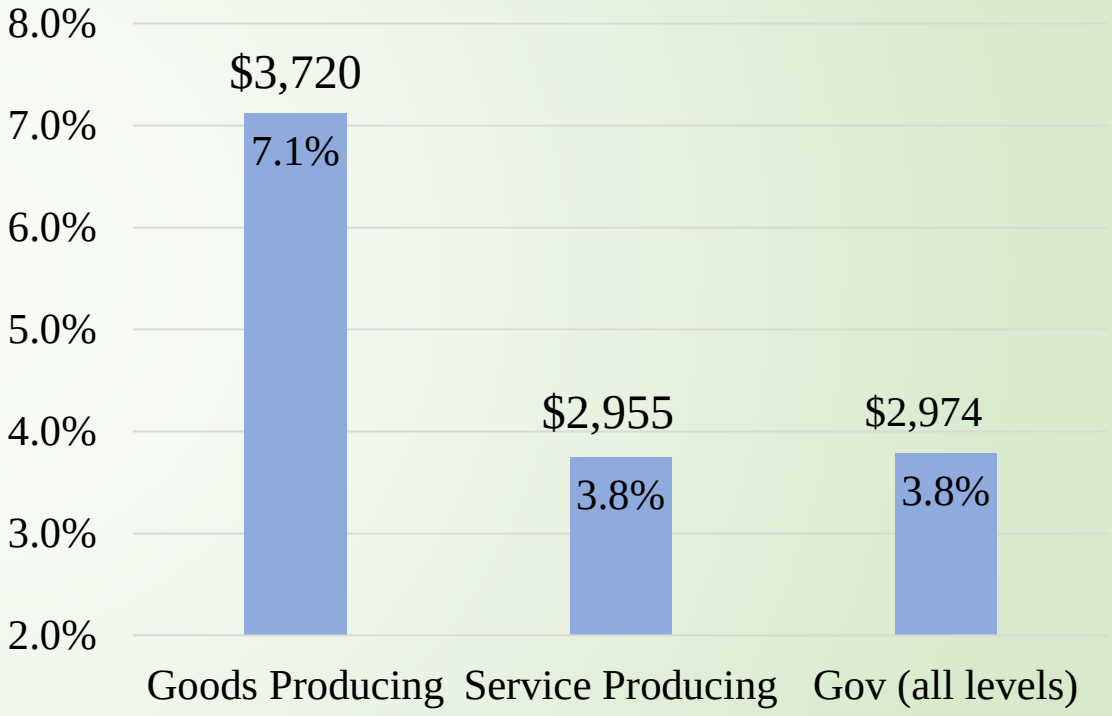


Source: Quarterly Census of Employment and Wages

Growth Non Farm Jobs
By Major Industry Group
Pittsburg Micropolitan AreaQI'19 – QI'20

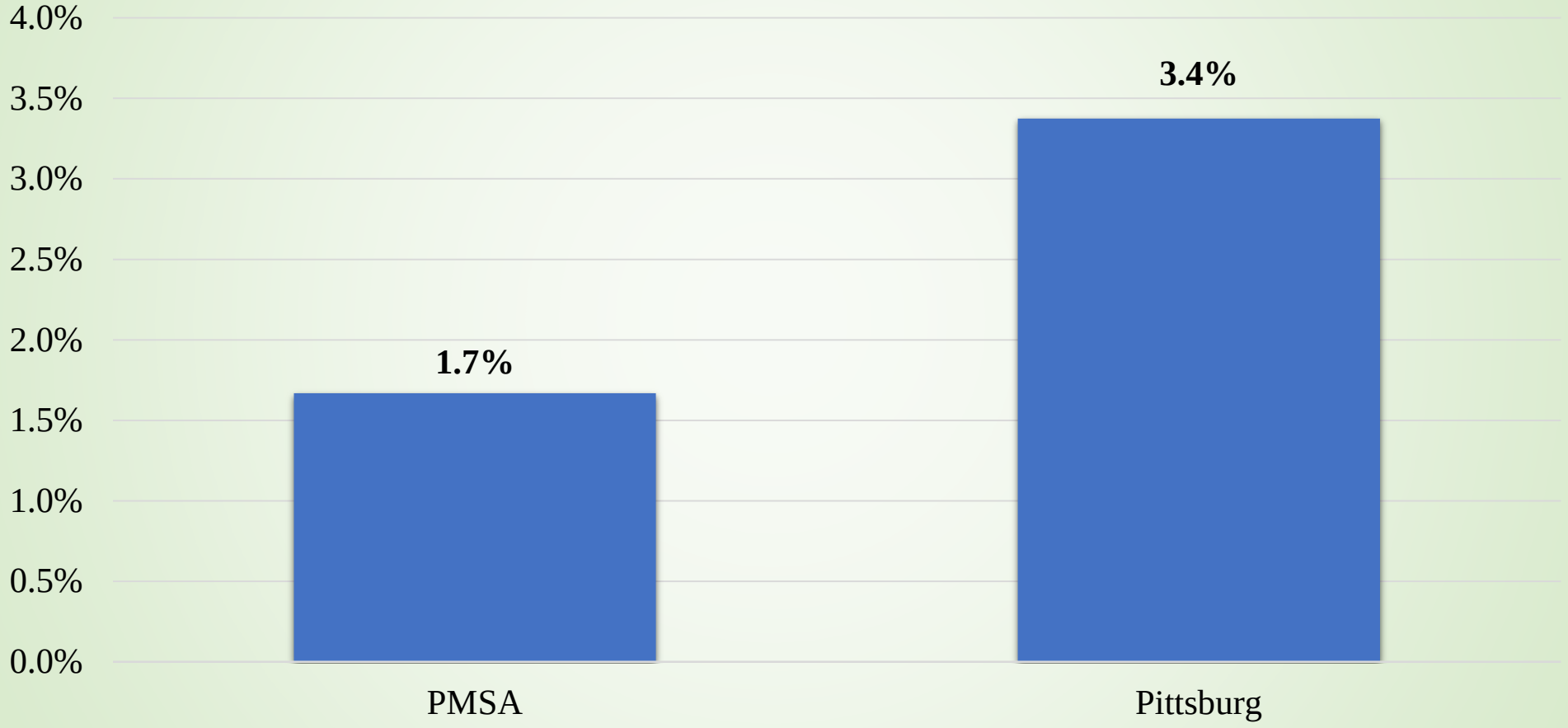


Wages
By Major Industry Group
Pittsburg Micropolitan Area 2019



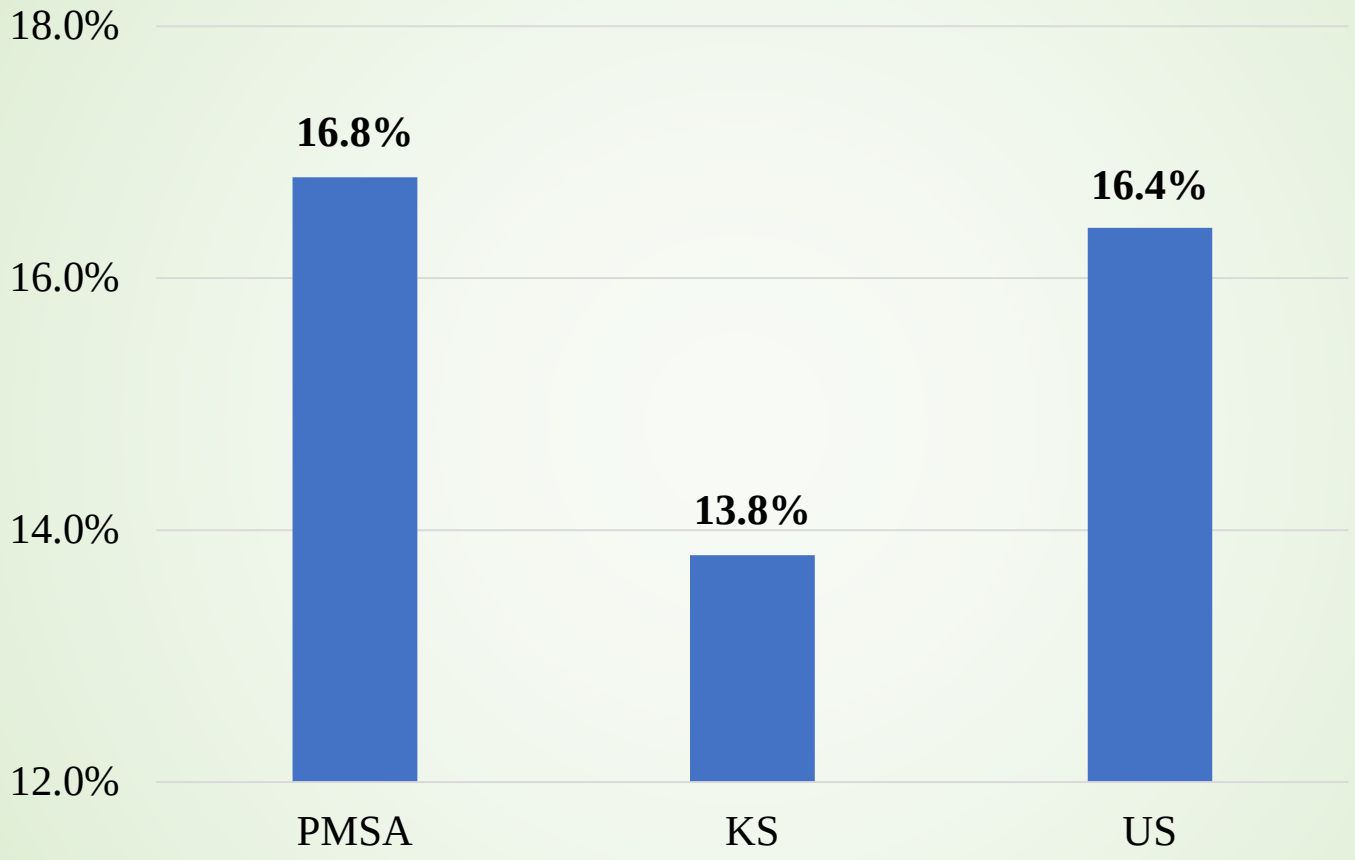
Source: Bureau of Labor Statistics

Growth in the Number of Active Non-Farm Small Businesses
Four or Less Employees, 2019
Includes the Self Employed Who Pay Taxes on Business Income

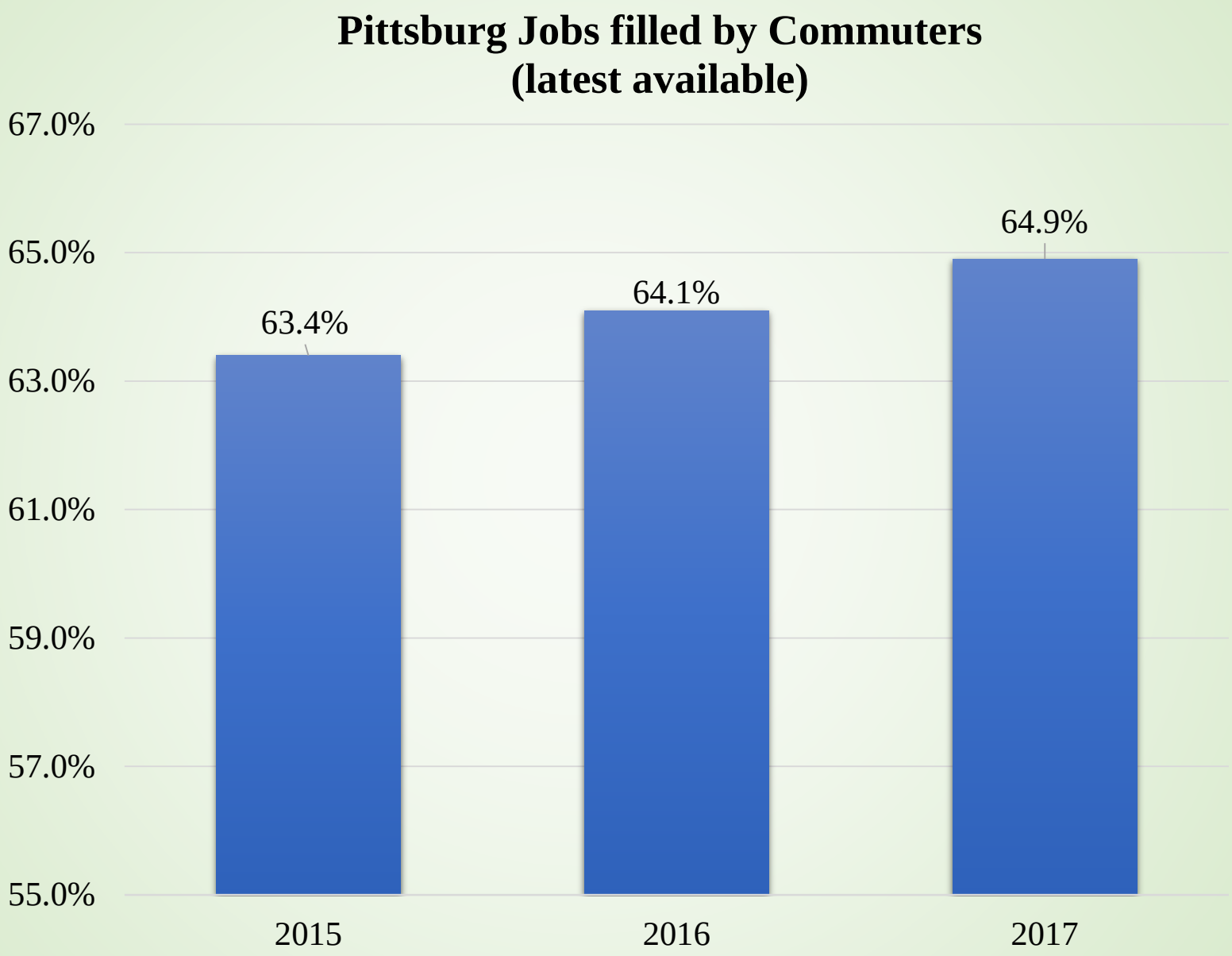


Source: ReferenceUSA

GDP Growth
2015-2019

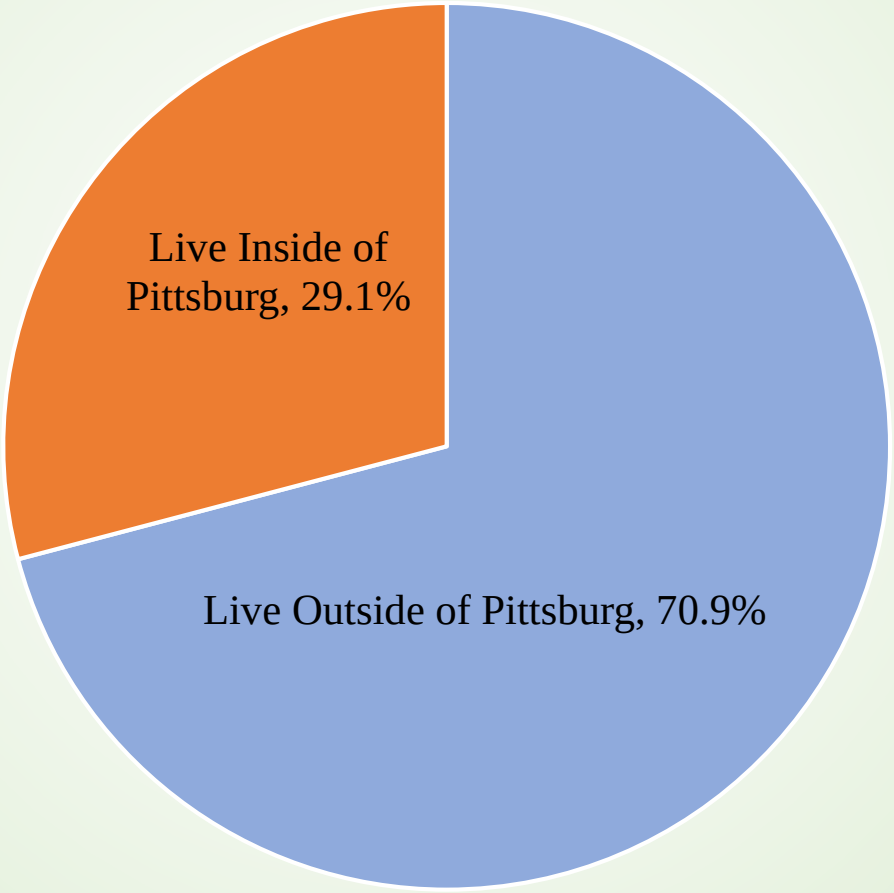


Source: Woods & Poole



Source: Bureau of the Census

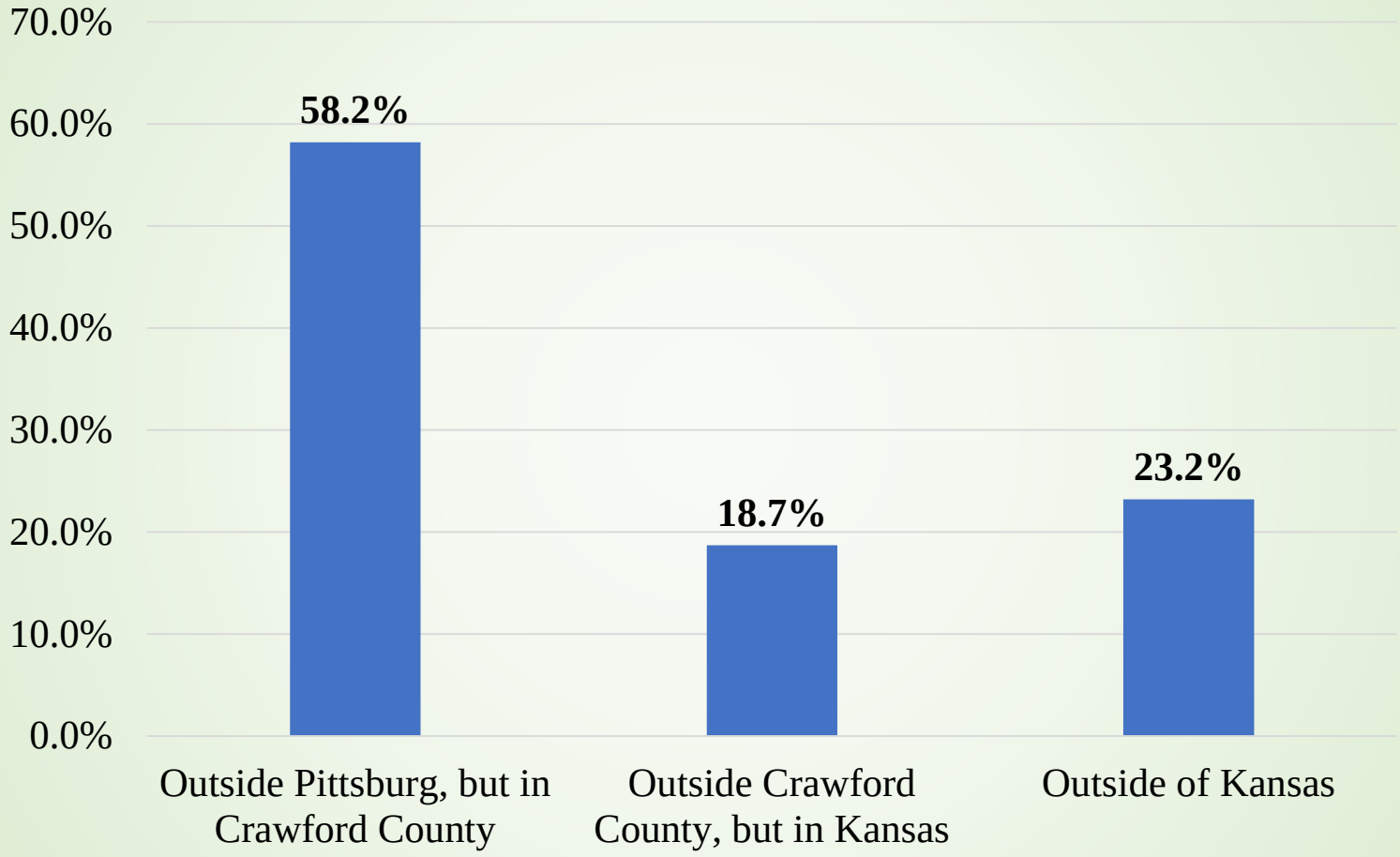
Where People Live Who Work For Largest Employers in Pittsburg *



Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

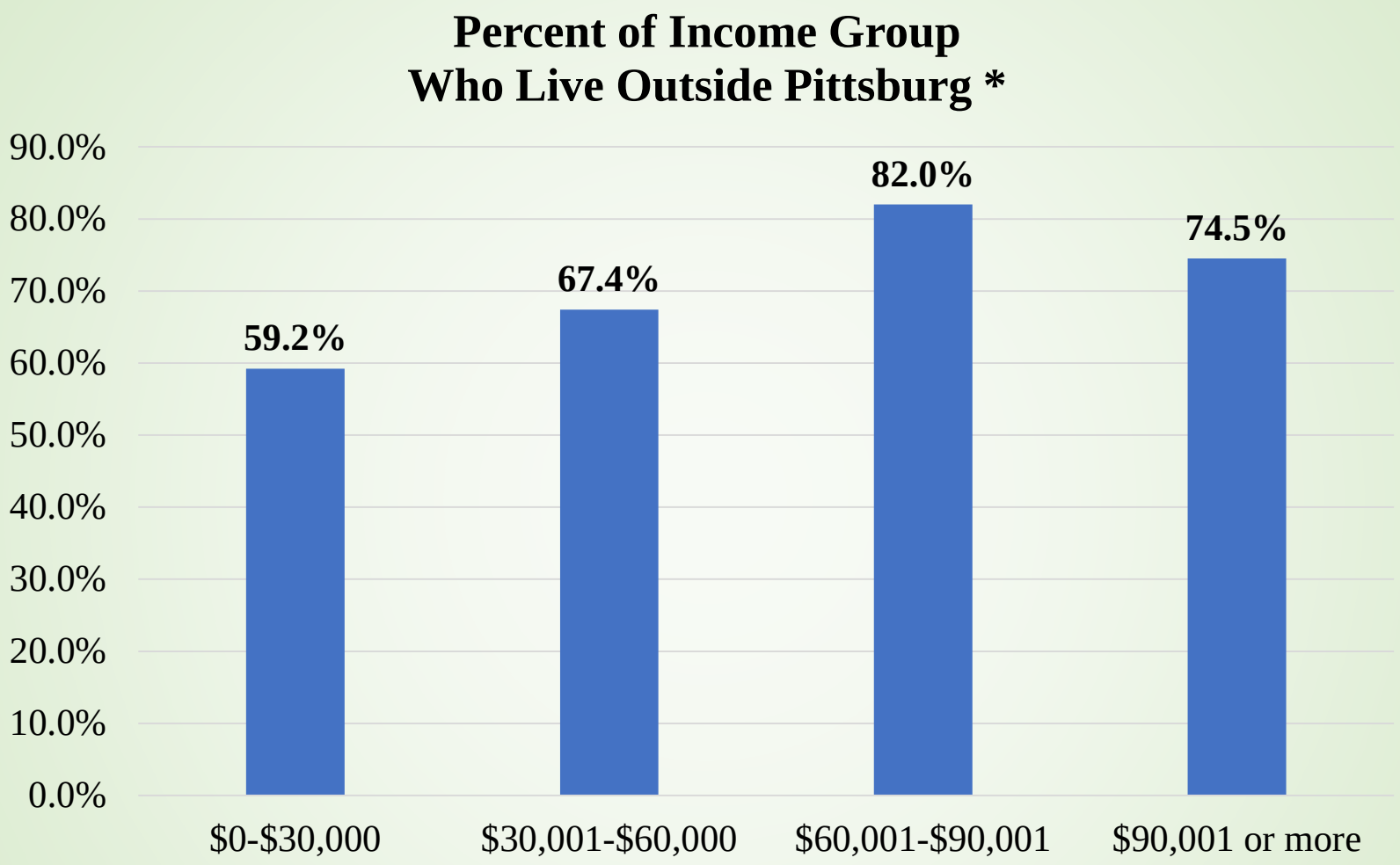
* Distributed by the Largest Pittsburg Employers

Commuting to Work From Outside Pittsburg
Percent of Total Commuters *



Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

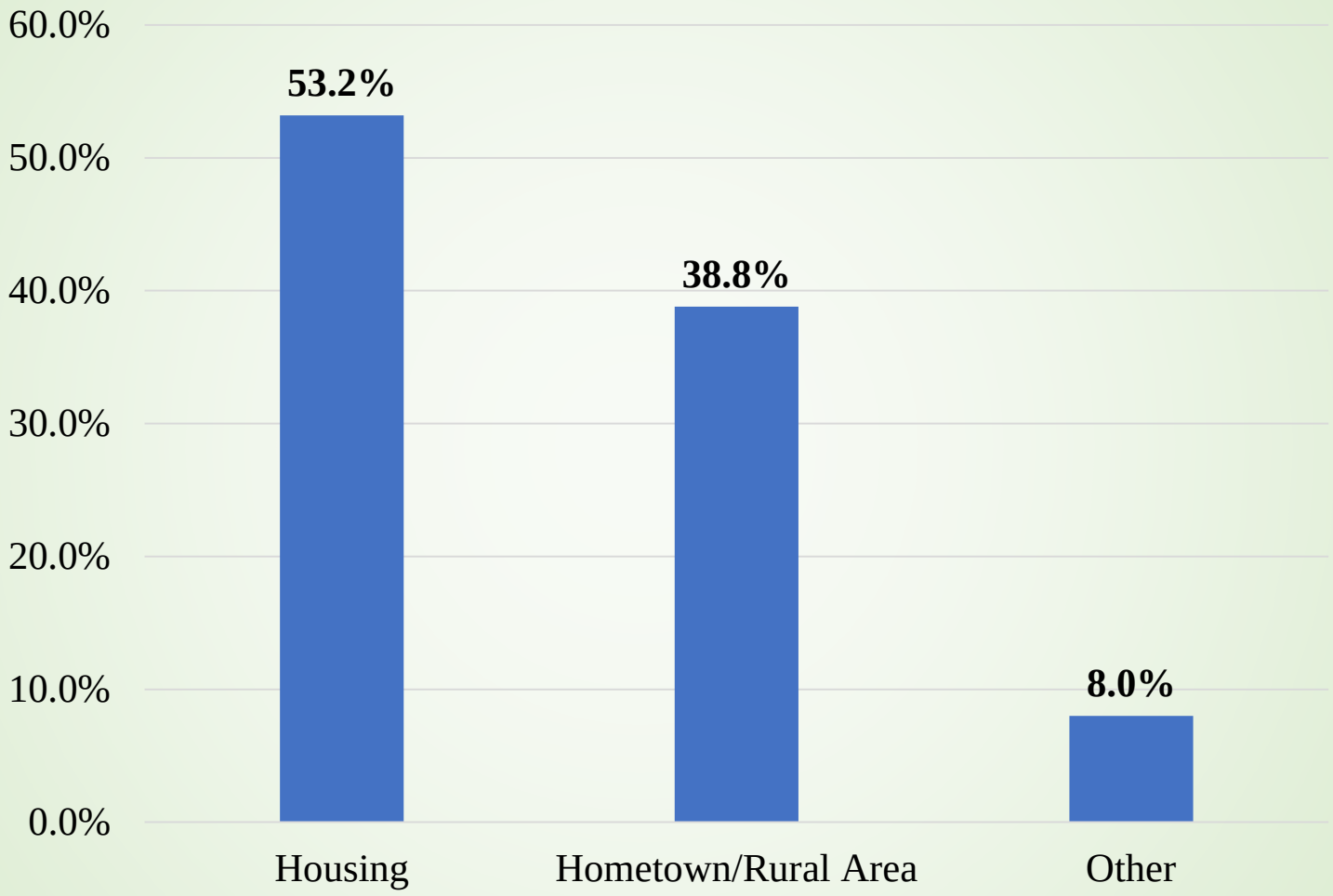
* Distributed by the Largest Pittsburg Employers



Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* Distributed by the Largest Pittsburg Employers

Reasons for Living Outside of Pittsburg
All Commuters *



Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* Distributed by all Major Local Firms to Employees

Home Listed for Sale
Realtor.com 2016*
A “Lacking” Market in Pittsburg

Pittsburg, Kansas home currently marketed at $156,000

Joplin, Missouri home currently marketed at $160,000

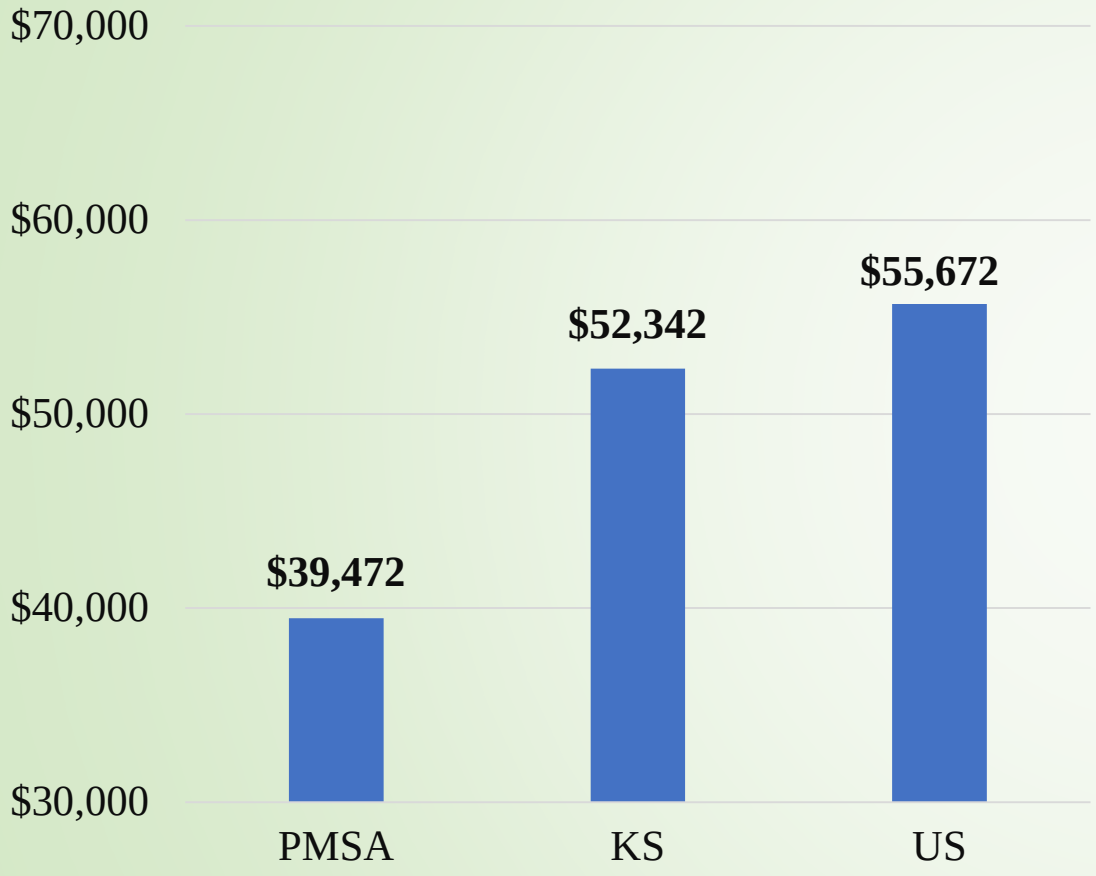
Source: Realtor.com
* This slide is from my 2017 presentation at
the Pittsburg Economic Conference

Active Housing Developments or Recently Completed

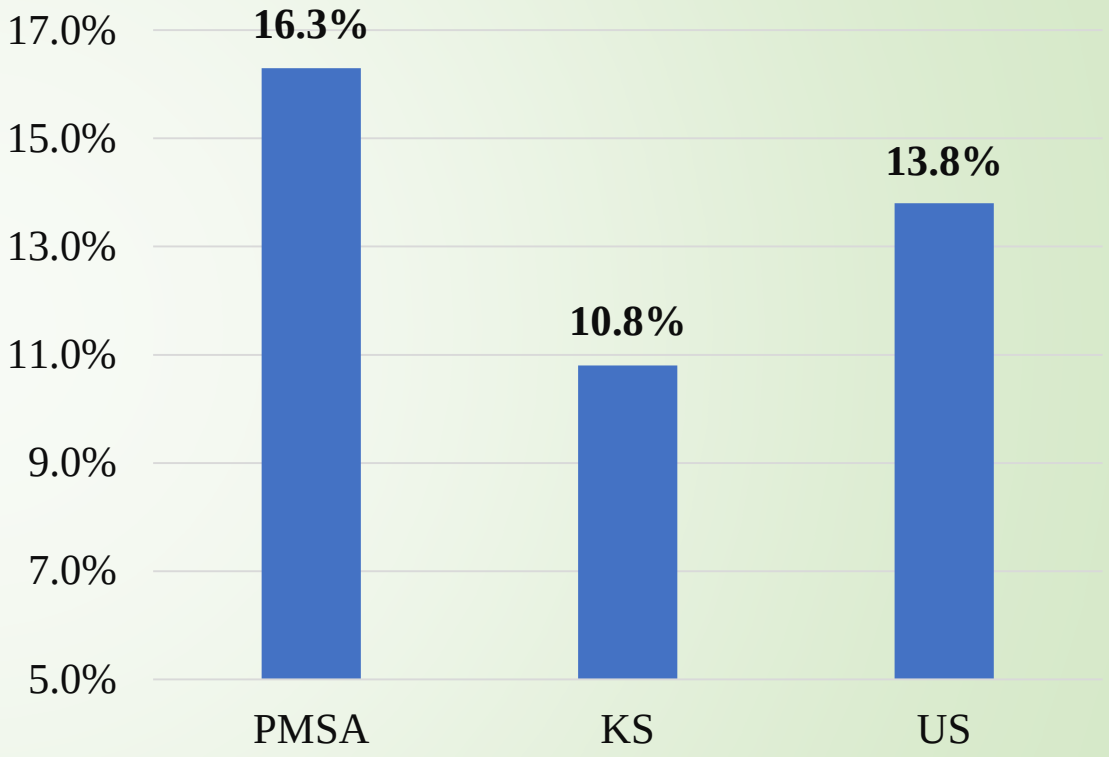
- **Land Bank Lots**: 23 single family homes
- **Bob Higginbotham**: 12 single family homes
- **Gerry Dennett**: 11 single family homes
- **Silverback Landing**: 134 single family homes (only 60 in Phase 1)
- **Unnamed**: 48 units of low-moderate income housing
- **Block22**: 99 student micro-lofts downtown
- **Leland Lofts**: 6 moderate-income apartments
- **Creek East**: subdivision utilizing rural housing incentive district
- **Payton's Hamlet**: 4 single family homes
- **Villas at Creekside**: high end 55+ gated community with 125 units when finished

Local Incomes, Household Finance & Retail Sales

Estimated Per Capita Income 2019

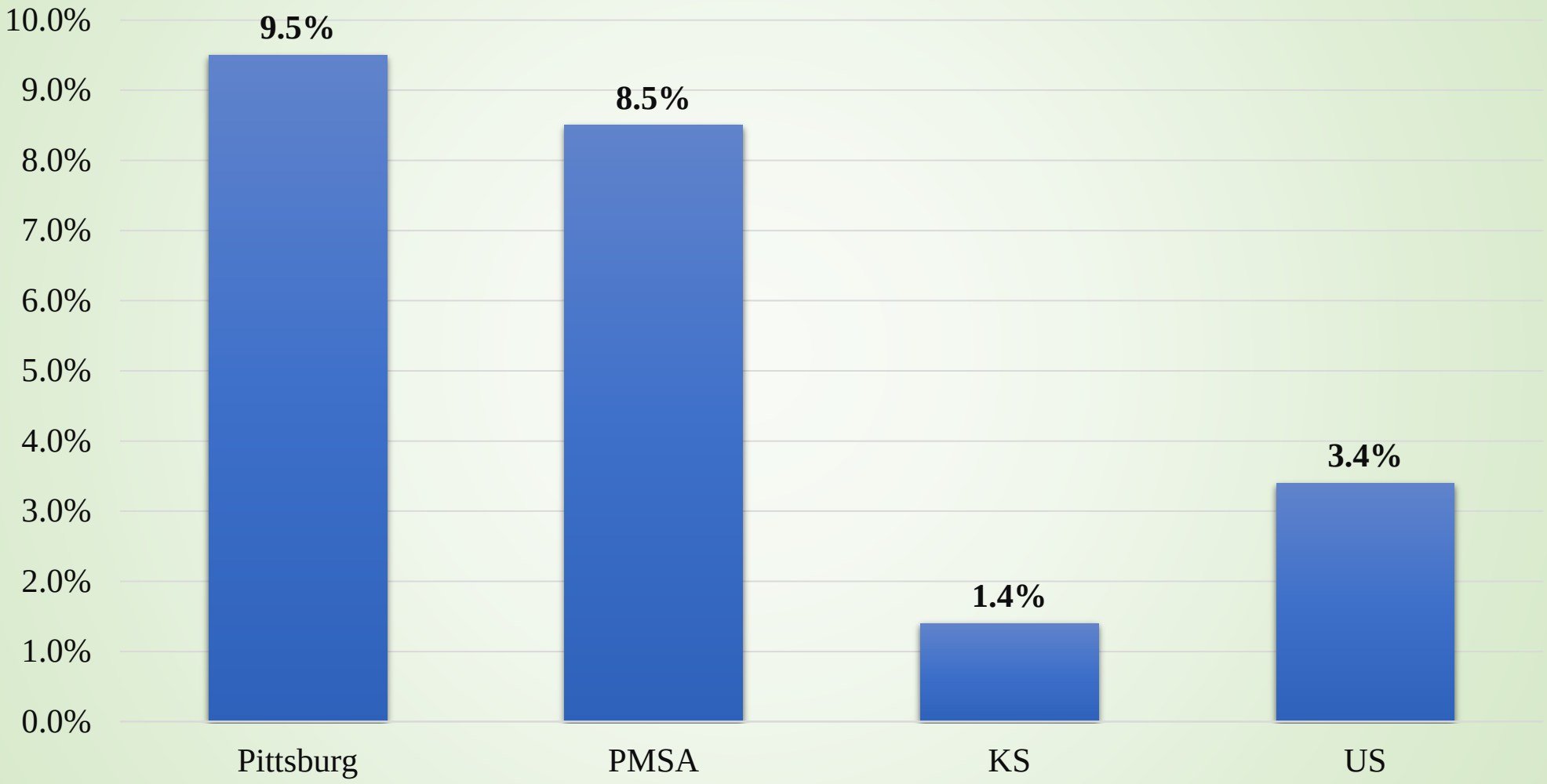


Per Capita Income Growth 2015-2019



Source: Woods & Poole

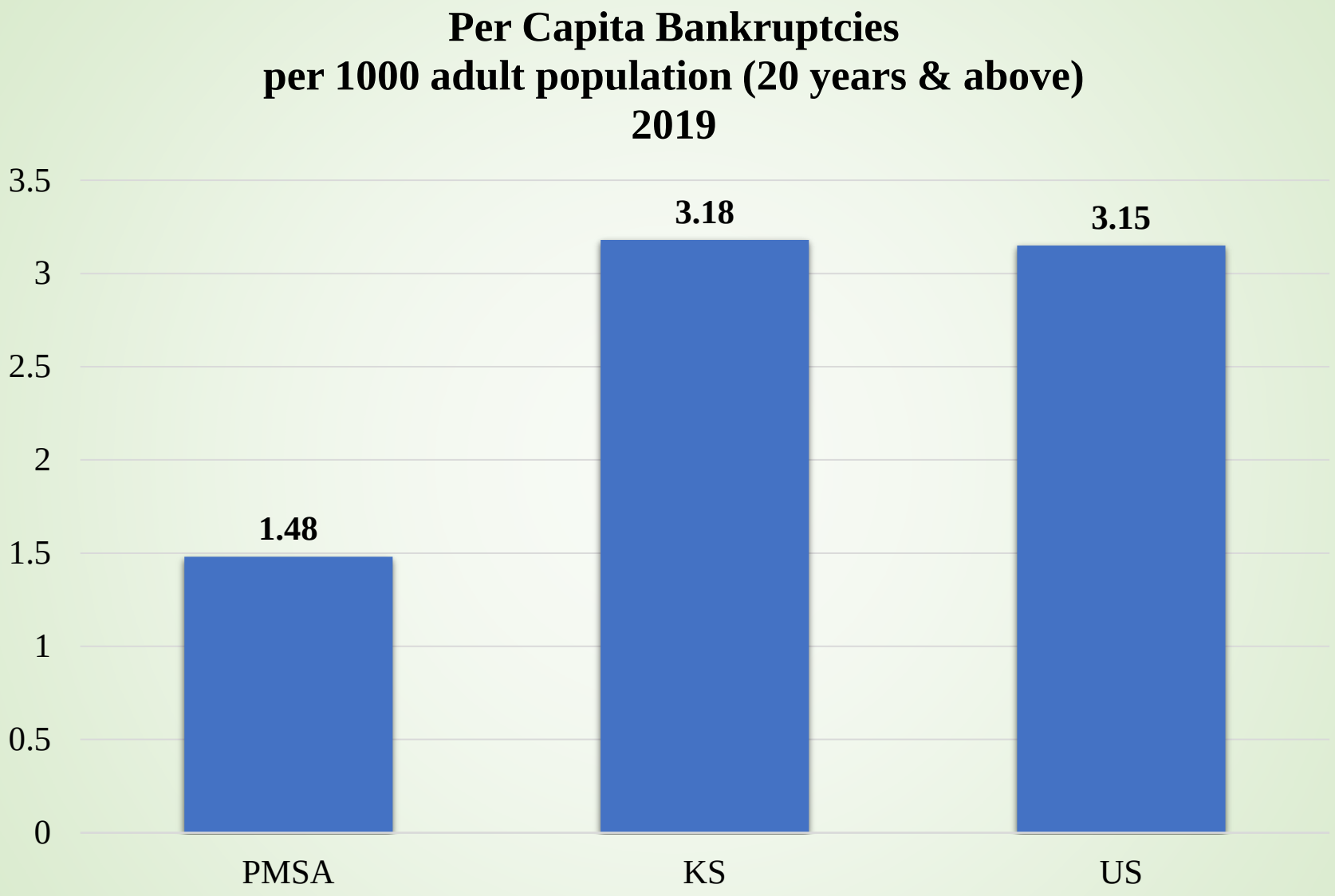
Growth in Middle Income Households
2010 - 2019



Source: Demographics Now

Percent of People with Prime Credit Scores
Pittsburg Micropolitan Area

Source: Equifax



Source: US Courts & Demographics Now

City Trade Pull Factors
City of Pittsburg

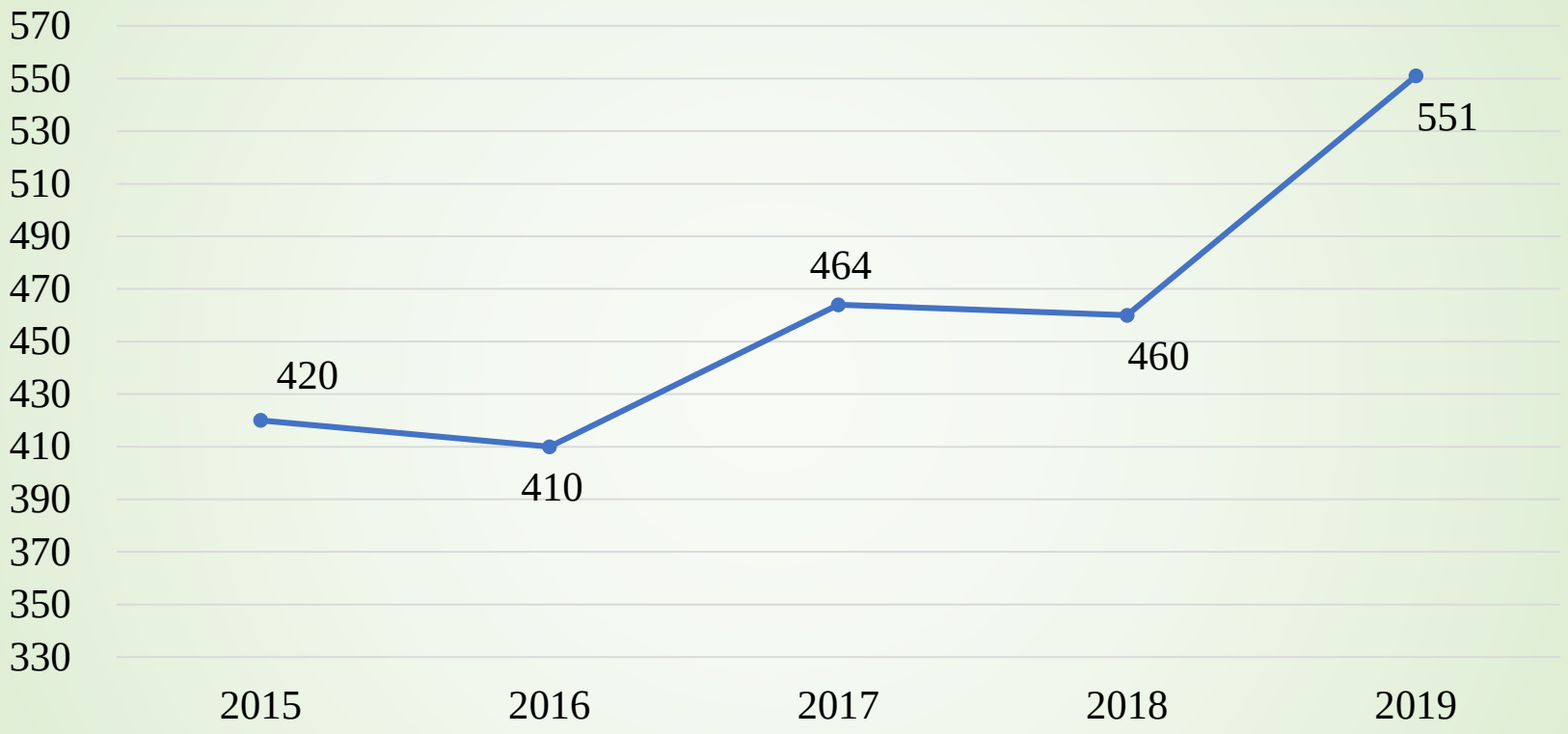
Source: Kansas Department of Revenue

Taxable Sales
2015-2019
City of Pittsburg

Source: Kansas Department of Revenue and US Census Bureau

Real Estate

Total Home Sales
Pittsburg Area, 2015-2019

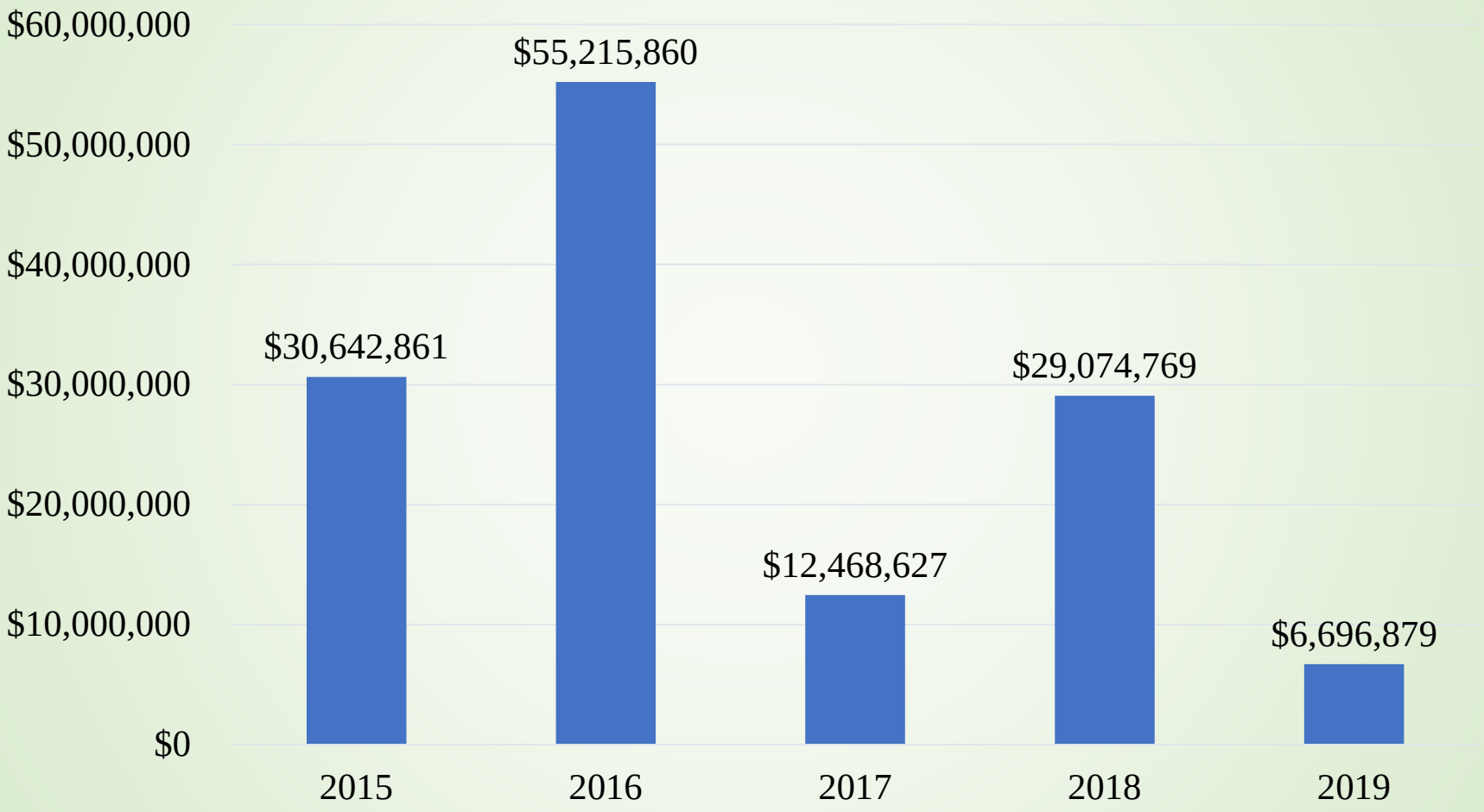


Source: Pittsburg Area Association of Realtors

Median Home Price
Pittsburg Micropolitan Area, 2015-2019

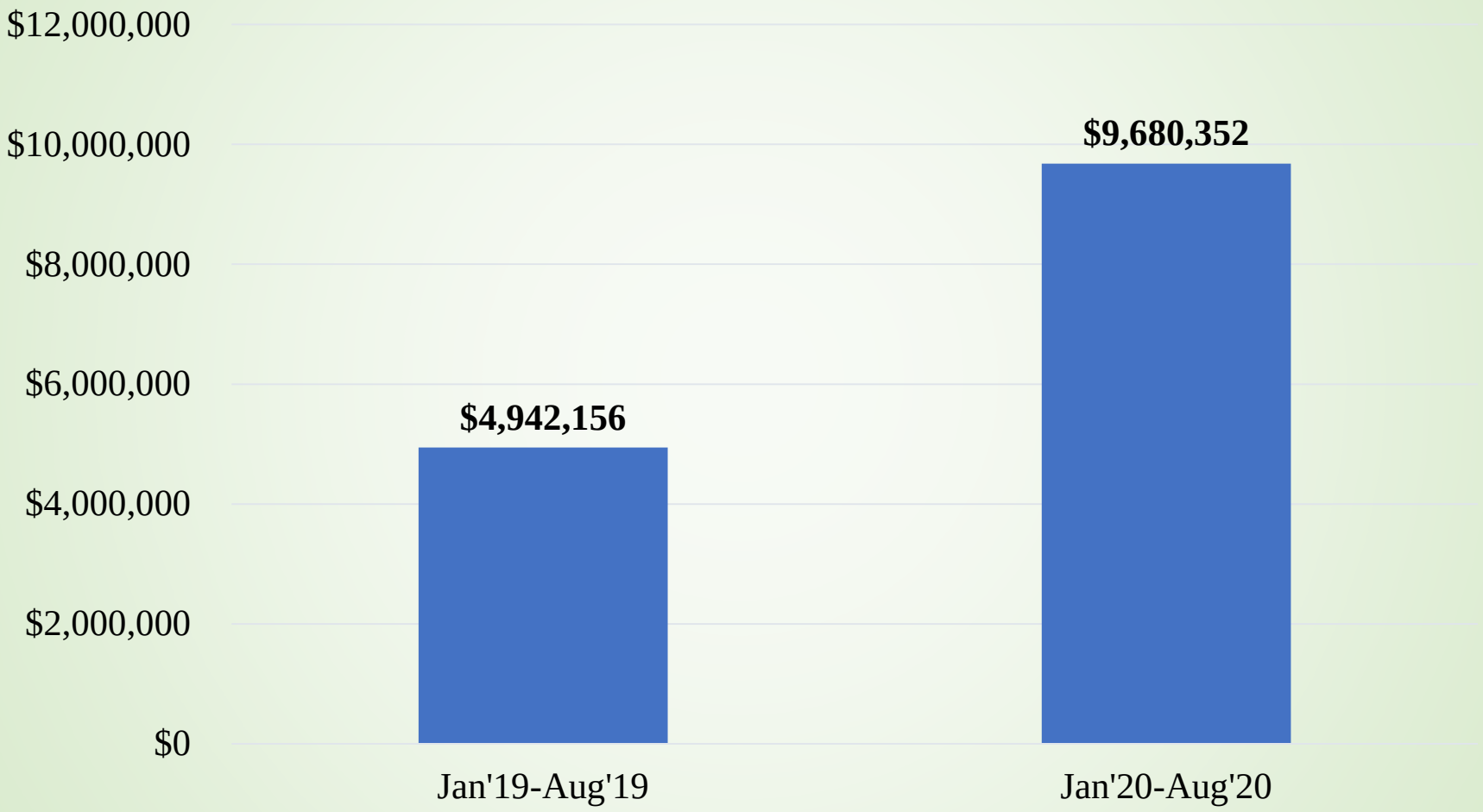
Source: Pittsburg Area Association of Realtors

Value of Commercial Building Permits
City of Pittsburg



Source: City of Pittsburg

Value of Commercial Building Permits
City of Pittsburg



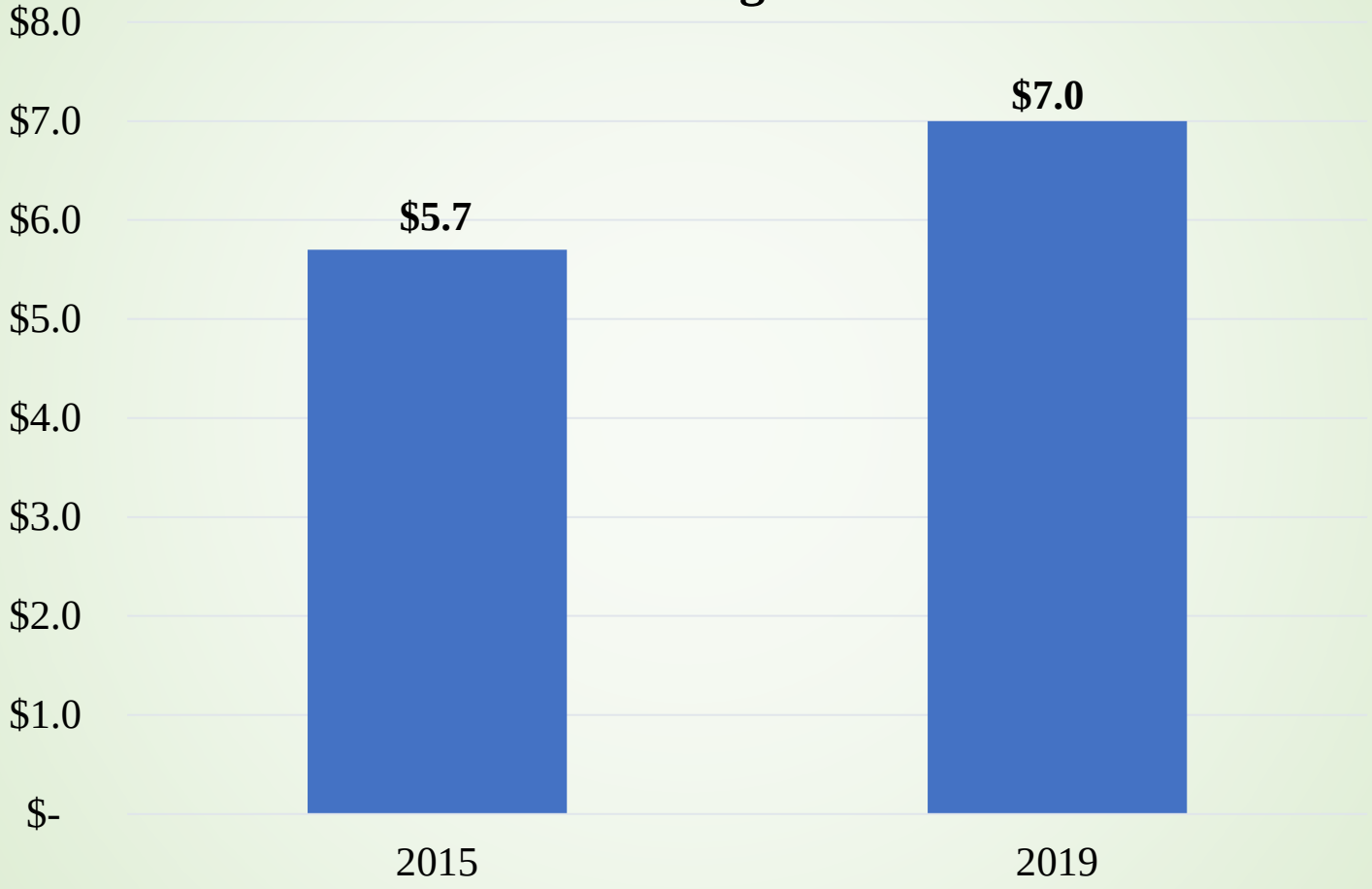
Source: City of Pittsburg

Public and Private Investment
City of Pittsburg 2014-2019

PSU	$81,300,000
Housing	$74,861,508
Medical	$67,010,027
Industry	$63,859,142
Entertainment	$50,000,000
Infrastructure	$43,291,319
Retail	$42,796,214
Education	$31,300,000
Hospitality	$17,766,686
Recreation	$3,336,939
Service	$1,865,400
Total	**$477,387,235**

Source: City of Pittsburg

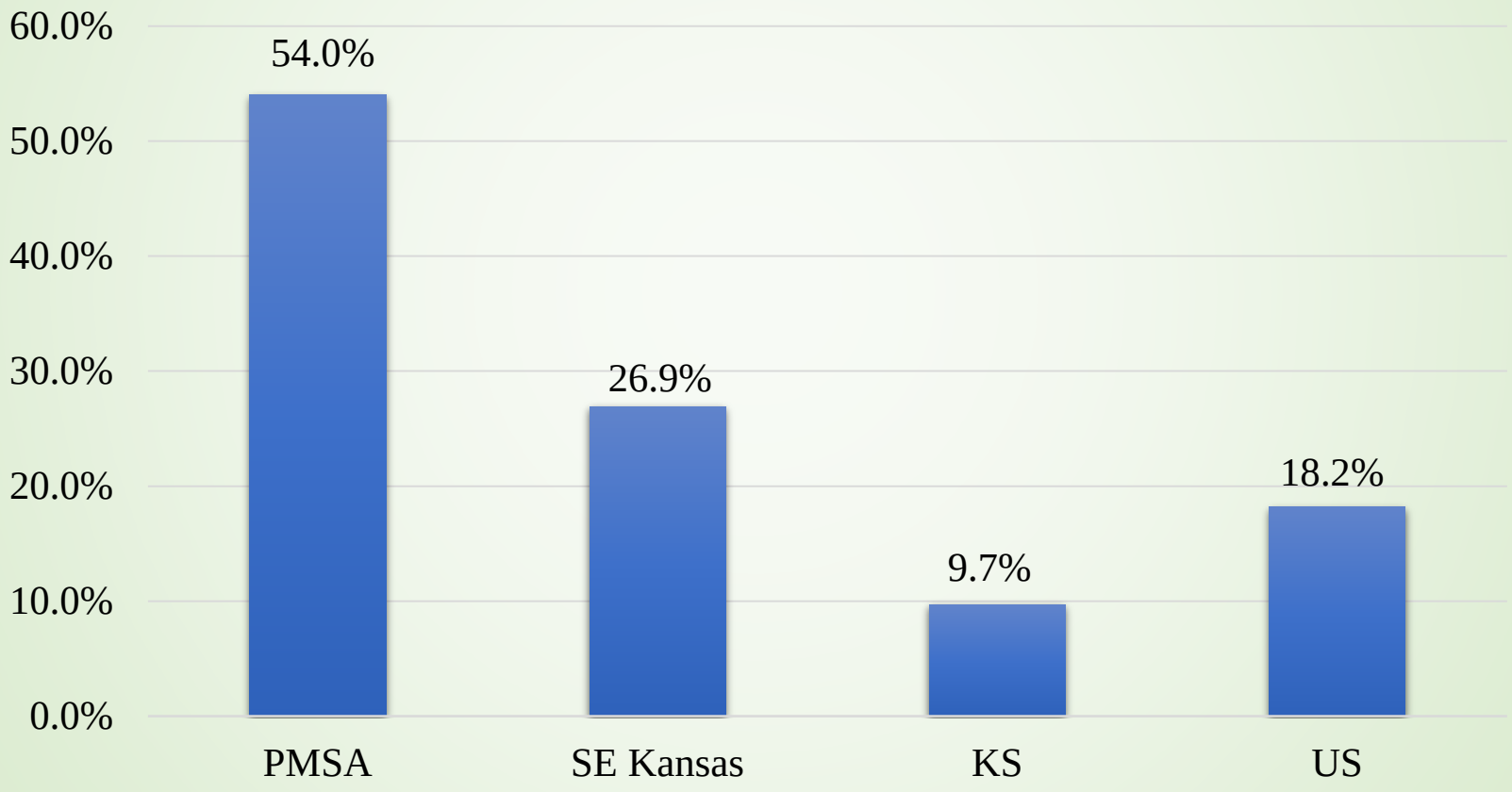
Median Commercial Land Prices
Median Price Per Sq. Ft. *
Pittsburg Area



Source: Jones Heritage Realtors
* Based on Sales

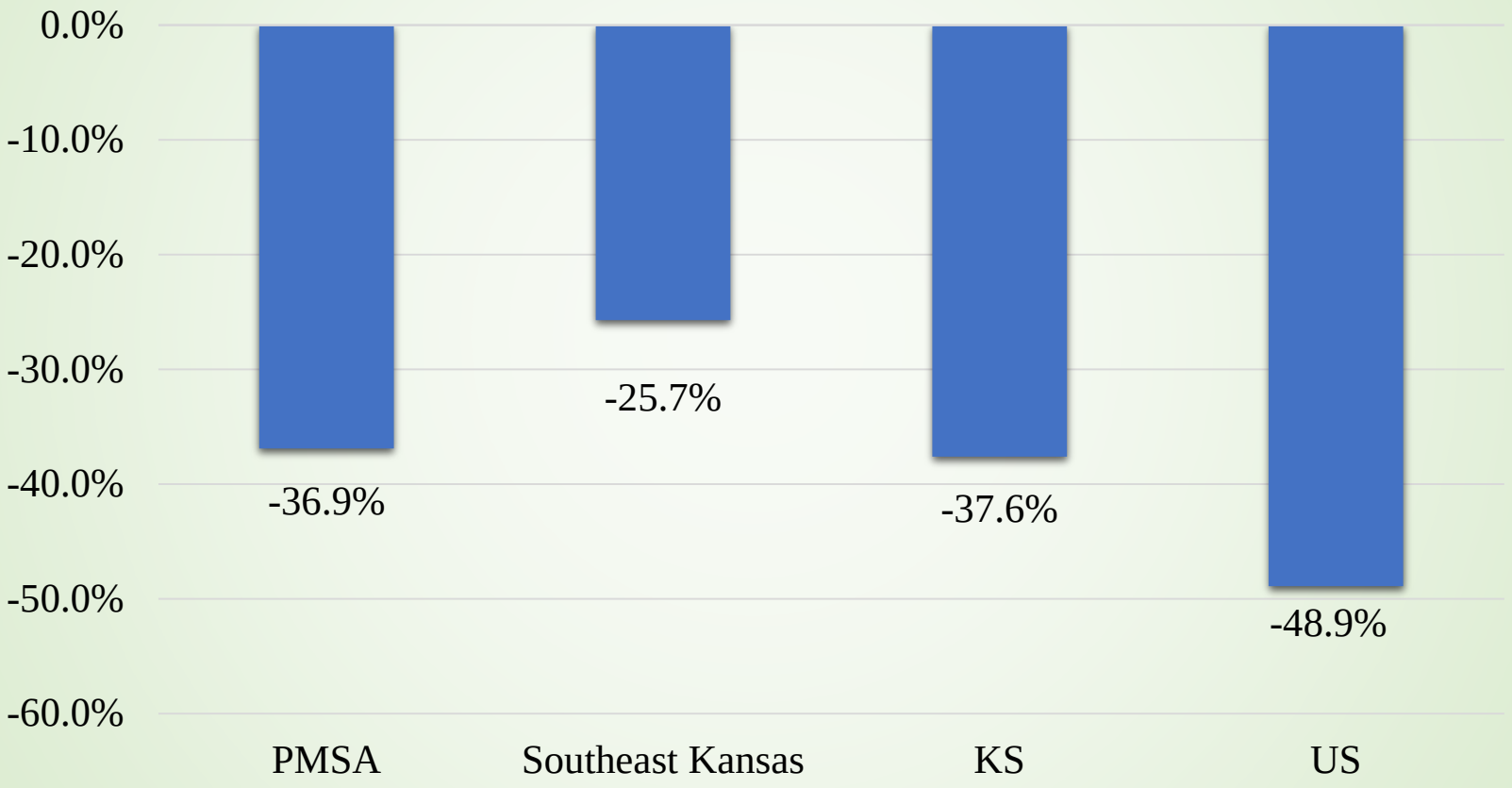
Lodging Industry

Lodging Industry
Growth in Room Revenues
2015-2019



Source: The Council for Community and Economic Research

Lodging Industry
Growth in Room Revenues
Jan’19-Aug’19 to Jan’20-Aug’20



Source: The Council for Community and Economic Research

Quality of Life

Pittsburg Area Amenities

Urban Amenities	Natural Amenities/ Aesthetic Backdrops
❖ 261 retail, eating, and drinking establishments ❖ Two performing arts centers (the Bicknell Family Center for the Arts and the Memorial Auditorium) ❖ A 11,910 capacity NCAA Division II football stadium ❖ Three golf courses ❖ A philharmonic orchestra ❖ An opera ❖ Revitalized downtown with over 40 specialty stores and bars	❖ Fourteen parks ❖ Walking trails ❖ Biking trails ❖ Access to eight major lakes and rivers within a one-hour drive

Pittsburg Micropolitan Area ranked significantly higher than 835 other similar communities nationwide classified as 'urban, up-and-coming’

The study found that the Pittsburg Area had**:**

- 36.1 percent **greater access to hospital beds per capita**
- 3.1 percent **higher expenditure per pupil**
- 6.0 percentage points **higher high school graduation rate**
- 15.4 percent **less violent crime per capita**
- 17.3 percent **greater jobs diversity**
- 3.3 percent **per capita better access to the internet**

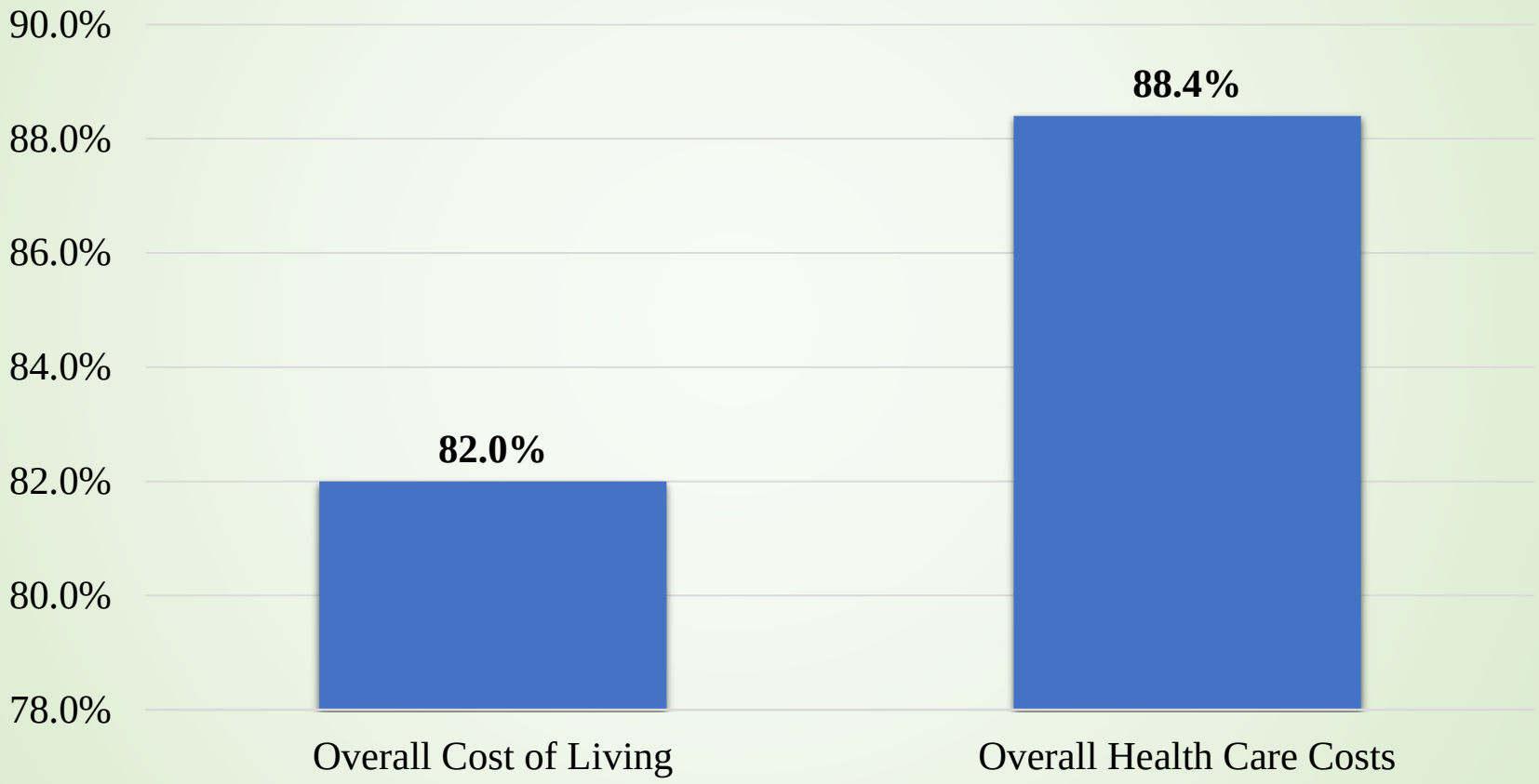
Source: U.S. News & World Report 2019

Vibrant Downtown

The City of Pittsburg has a very active downtown revitalization program

Buildings recently/currently being renovated:		
301 S Broadway	122 N Broadway	508/510 N Broadway
216 S Broadway	216 N Broadway	512/514 N Broadway
214 S Broadway	313 N Broadway	602 N Broadway
208 S Broadway	320 N Locust	802 N Broadway
104 E 1st St	111 W 4th	804 N Broadway
107 E Rose	401/402 N Broadway	810 N Broadway
104 N Locust	320 N Locust	914 N Broadway
109 N Broadway	416 N Broadway	1004 N Broadway
134 W 11th St	901 N Locust	209 N Broadway
602 N Broadway	915 N Broadway	

Cost of Living
Percent Of National Average
PMSA, Q3 2019



Source: Council of Community and Economic Research

Strengths and Weaknesses

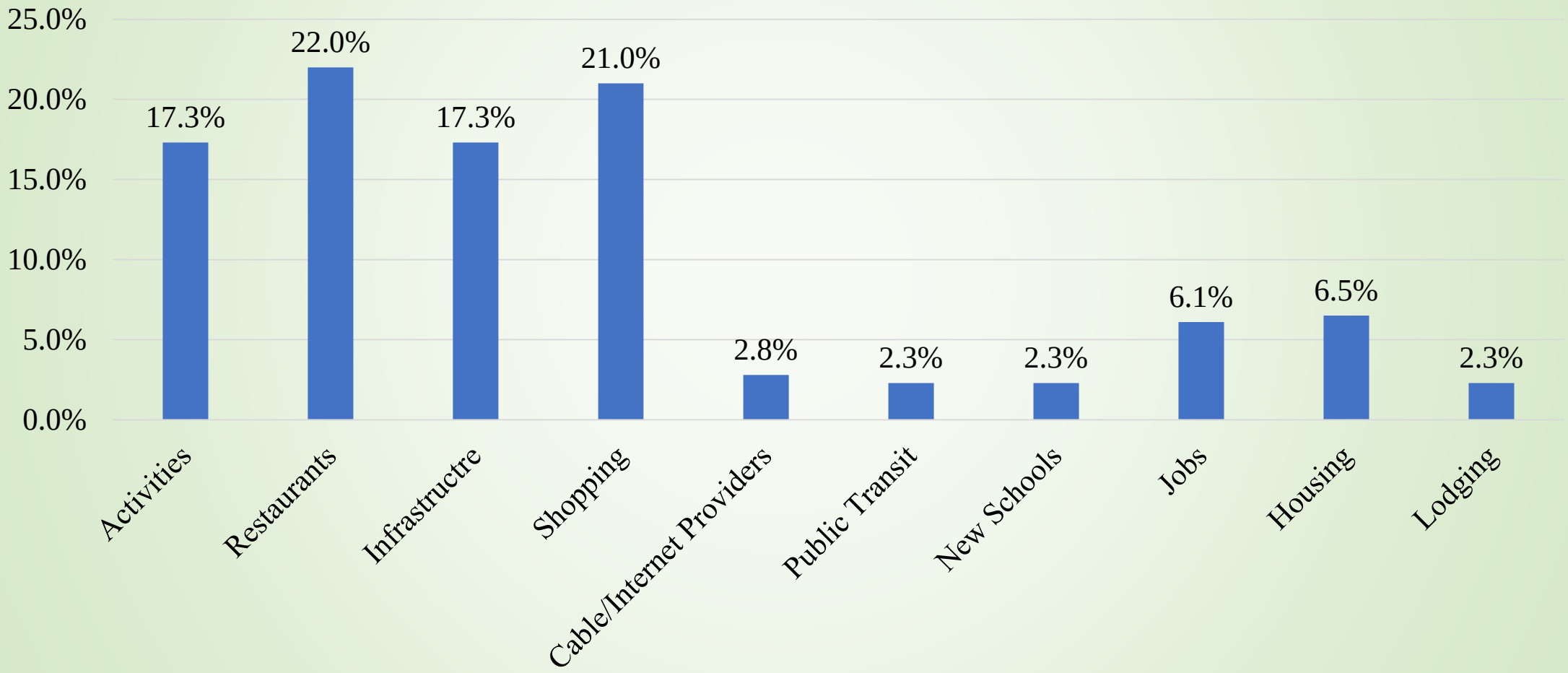
Major Strengths

- Pro Growth Local Leadership
- Strong Economic Development
- Partnership between the Chamber and the City

Pittsburg Area Labor Force Survey in 2016*

Economic Development Programs and Quality of Life Improvements

People in the Survey Who Live and Work in Pittsburg Like to See Implemented



Source: Kelce College of Business and the Pittsburg Chamber Survey

* Distributed by all major Firms to Employees

Major Weaknesses

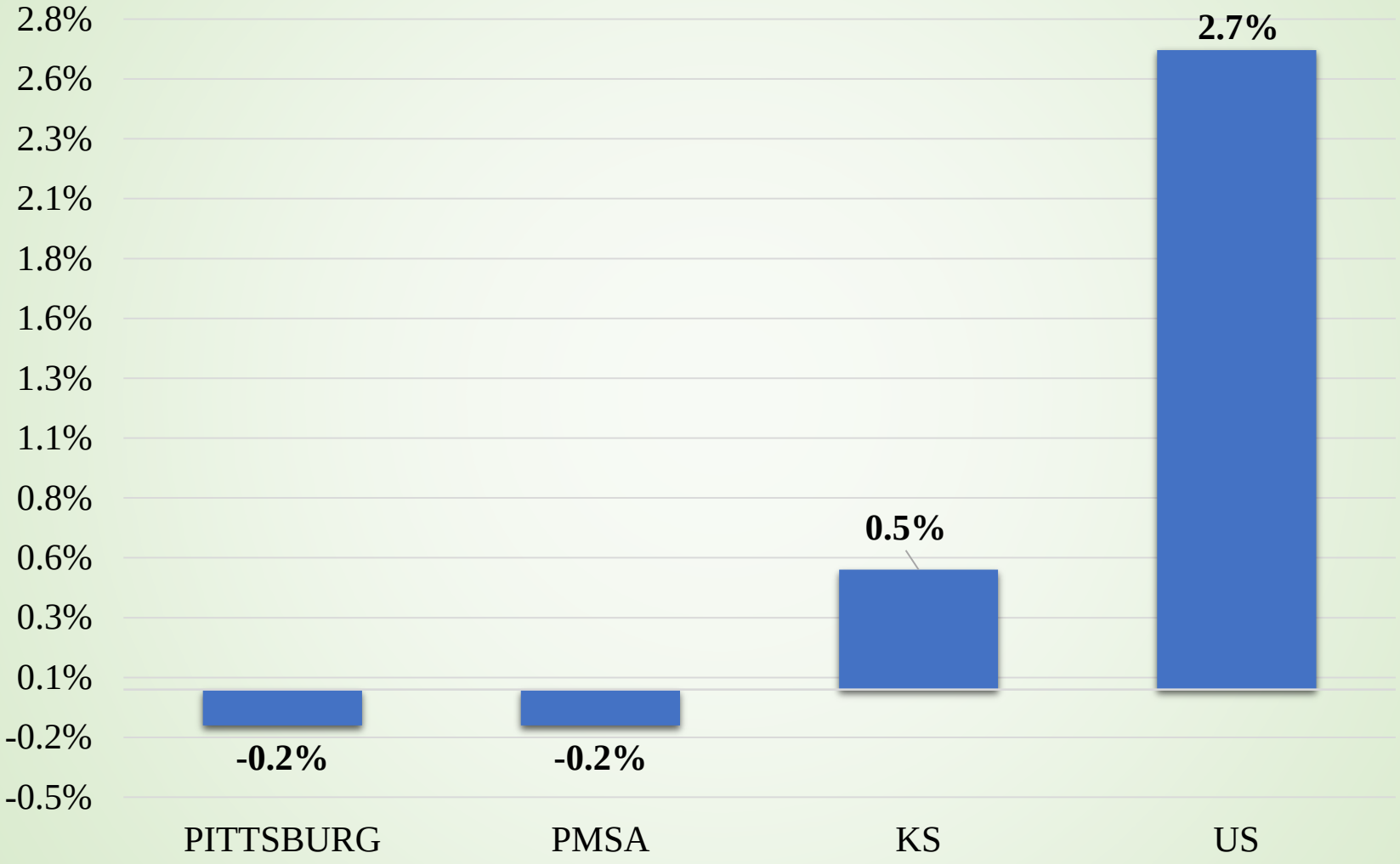
- Low ranking of the local schools in Pittsburg
- Population Growth

Ratings (out of 10):

High School	**4**
Middle School	7
Elementary School	6,5,5,3
Pre-k	6

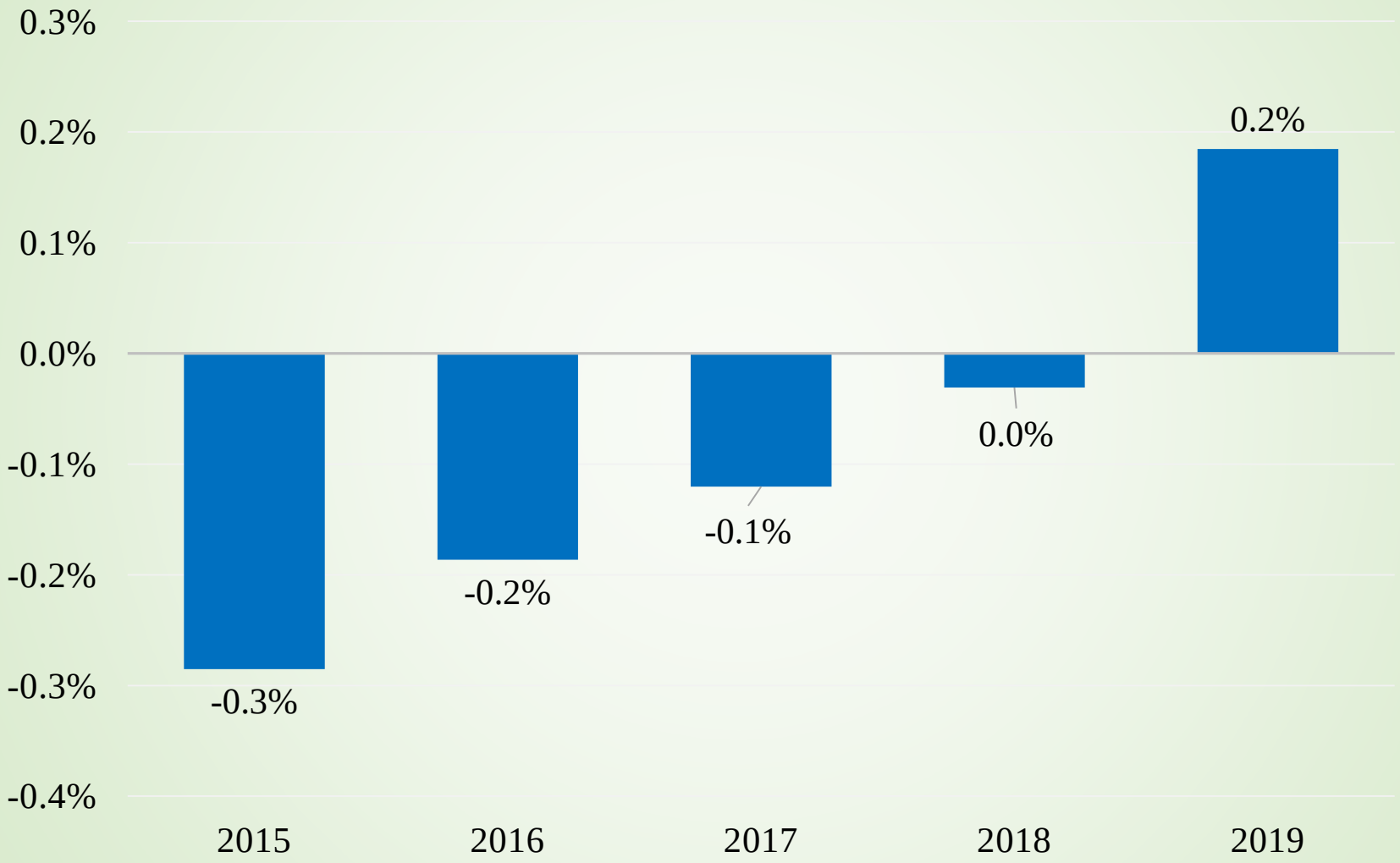
Source: Zillow.com & Realtor.com

Population Growth
2015-2019



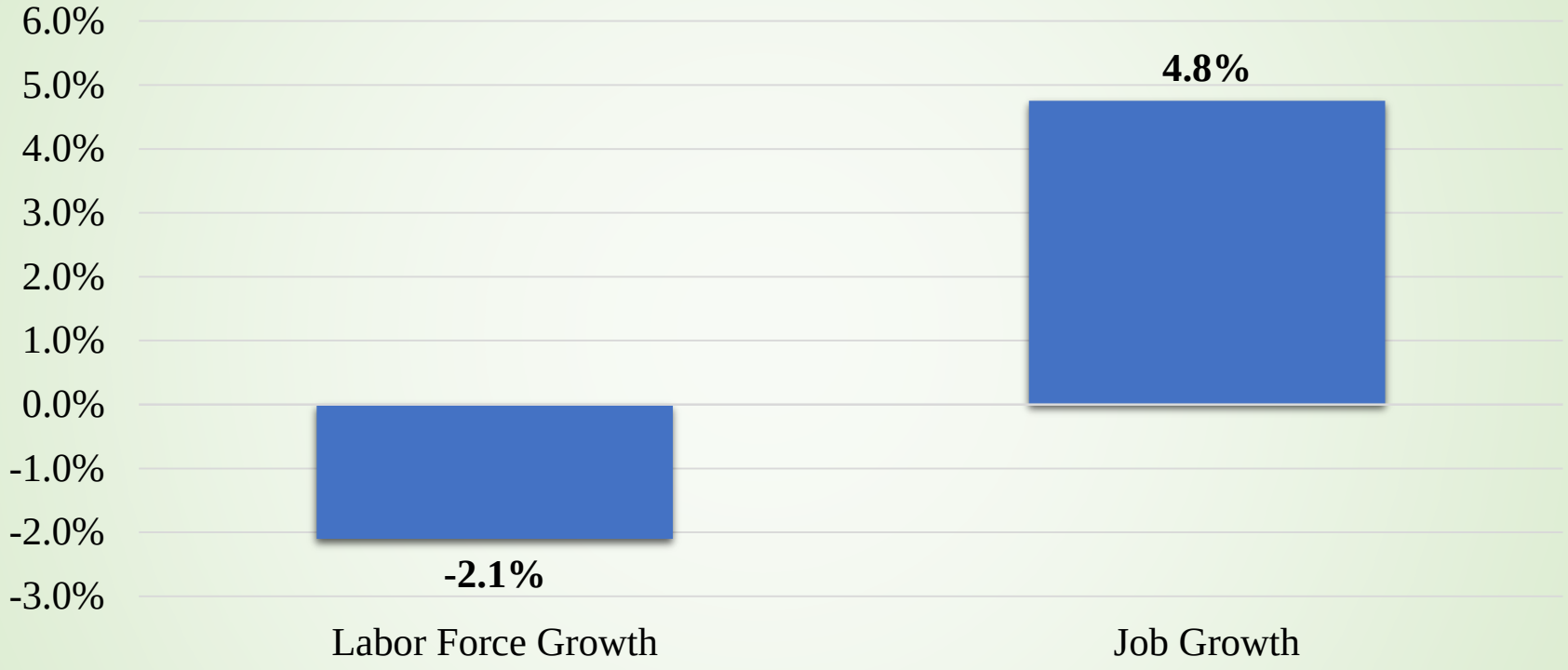
Source: Woods & Poole

Percentage of Population Growth
City of Pittsburg



Source: Woods & Poole

Labor Force Growth and Job Growth
Pittsburg Micropolitan Area
QI: 2011-2019



Source: U.S. Bureau of Labor Statistics

Thank you

Dr. Michael Davidsson