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The Pittsburg Micropolitan Area Economic Report, Quarter 2, 2017

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THE PITTSBURGH MICROPOLITAN AREA ECONOMIC REPORT

Pittsburg Micropolitan Area Businesses Doing Well

A HEALTHY AND GROWING business community is the foundation of a vibrant city because a good economy creates optimism and makes future planning easier. Preliminary estimates show that in 2016, overall revenue (gross production) by private non-farm industries in the Pittsburg Micropolitan Area increased to \$2.5 billion, up 5.4 percent from 2015. Art, Entertainment and Recreation had the highest increase, with estimated \$12.2 million in revenue (up 44.0 percent), followed by Professional and Business Services, with revenue of \$58.8 million, up 31.2 percent; Construction \$117.1 million, up 11.3 percent; Utilities \$47.6 million, up 11 percent; Manufacturing \$840.9 mil-

lion, up 9.2 percent; Educational Services, Health Care, and Social Assistance \$269.0 million, up 9.0 percent; Accommodation and Food Services \$98.6 million, up 6.4 percent; Transportation and Warehousing \$194.9 million, up 5.9 percent; and Management of Companies and Enterprises \$51.6 million, up 3.0 percent. Other industries had less of an increase or saw a decline.

Local economic development programs and improvement in the national economy in the last couple of years have stimulated the Pittsburg area economy. Total payroll in the Pittsburg Micropolitan Area (including agriculture, government and entrepreneurs) increased to \$948.0 million

in 2016 (up 5.9 percent), the average wage increased to \$40,530 (up 4.9 percent), and poverty is declining. Furthermore, there were 79 new active local small businesses in 2016, indicating that local business conditions are improving and optimism about the local economy is increasing.

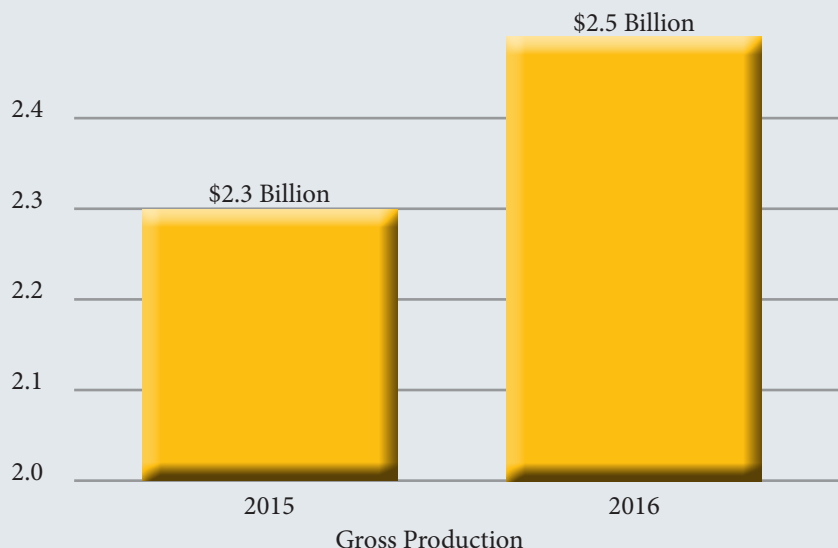
Outside the Pittsburg area, the economy in Southeast Kansas did not fare as well in 2016, perhaps because most other Southeast Kansas counties are more dependent on farming. Overall, the 17 Southeast Kansas counties saw private non-farm revenue (gross production) increase 1.5 percent, payroll increase 2.0 percent, and the average wage increase 1.1 percent.

INSIDE

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Gross Production-Private Non-Farm Firms Pittsburg Micropolitan Area



Sources Graph and Story: BLS, Kelce College of Business, Reference USA and Woods & Poole



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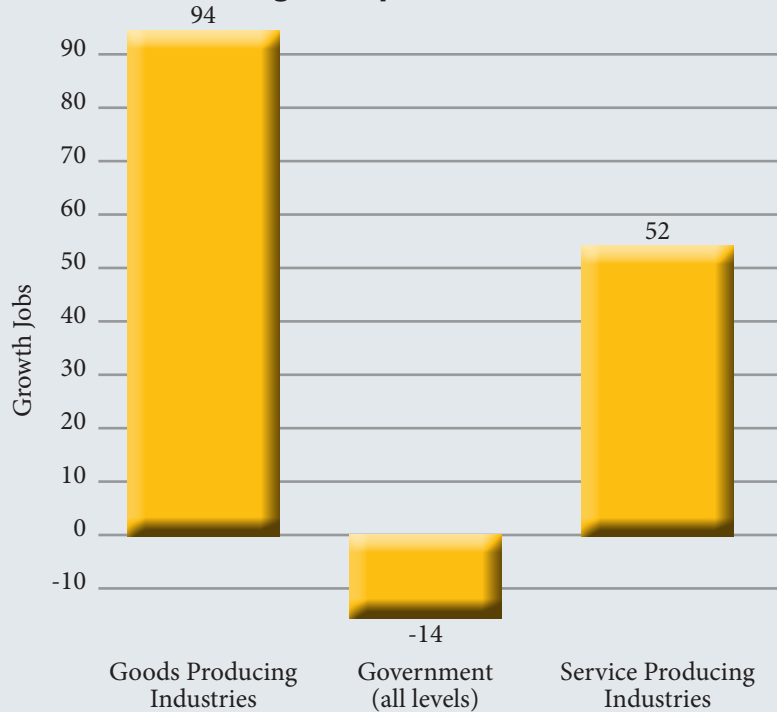
TOTAL JOBS AND PAYROLL

The number of jobs increased to 16,973 in the Pittsburgh Micropolitan Area in 2016 (latest available), according to the Bureau of Labor Statistics, up 132 jobs from 2015 (up 0.8 percent). The 989 local businesses with employees posted annual payroll of \$561.6 million (up \$12.1 million or 2.2 percent) and an average annual wage of \$33,088. The goods-producing industries posted 3,168 jobs (up 94 jobs or 3.1 percent), \$123.6 million in payroll (up \$5.9 million or 5.0 percent), and an average income of \$39,000; the services producing posted 9,550 jobs (up 52 jobs or 0.5 percent), \$288.4 million in payroll (up \$6.5 million or 2.3 percent), and an average annual wage of \$30,195; and government (all levels) posted 4,256 jobs (down 14 jobs or 0.3 percent), \$149.7 million in payroll (down \$281,899 or 0.2 percent) and an average annual wage of \$35,181. The number of jobs increased to 1,370,760 statewide during the period (up 0.3 percent) and 141,866,449 nationwide (up 1.7 percent).

Revised estimates from the Bureau of Economic Analysis show an inflation-adjusted growth in the national gross domestic product of 1.6 percent in 2016 (compared to last year) and 2.2 percent during the first quarter of 2017.

Contribution to Total Job Growth

Pittsburg Micropolitan Area - 2016



Source: Bureau of Labor Statistics

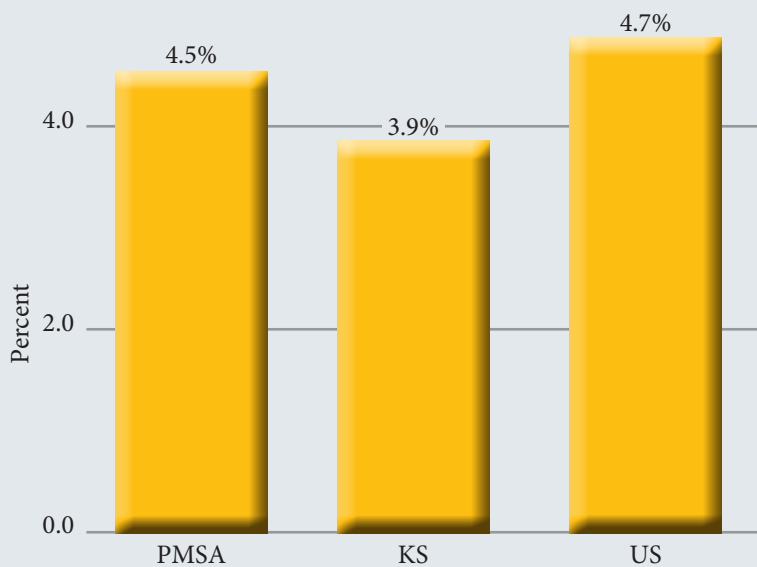
UNEMPLOYMENT

Three major local businesses (APEX Stages, EaglePicher Technologies, and NPC International) recently announced expansions with new jobs in the pipeline. The Bureau of Labor Statistics reports that the unemployment rate in the Pittsburgh Micropolitan Area continues to decline, standing at 4.0 percent in April of 2017 (latest available), a slight decrease from 4.1 percent in April 2016. Statewide, the April unemployment rate was 3.5 percent (up from 3.4 percent), nationwide unemployment was 4.1 percent (down from 4.7 percent). Average unemployment for the first four months of 2017 was 4.5 percent in the Pittsburgh Micropolitan Area (down from 4.7 percent from the first four months of 2016), 3.9 percent statewide (down from 4.0 percent), and 4.7 percent nationwide (down from 5.1 percent).

The national economy continues to be plagued by long term unemployment. Nationwide, 6.6 million people were unemployed in April. Of those, 29.8 percent had been unemployed for less than five weeks, 26.5 percent between 5 and 14 weeks, 18.4 percent between 15 and 26 weeks, and 25.4 percent for 27 weeks and over. In April of 2007, only 19.3 percent of the unemployed had been unemployed for 27 weeks or more.

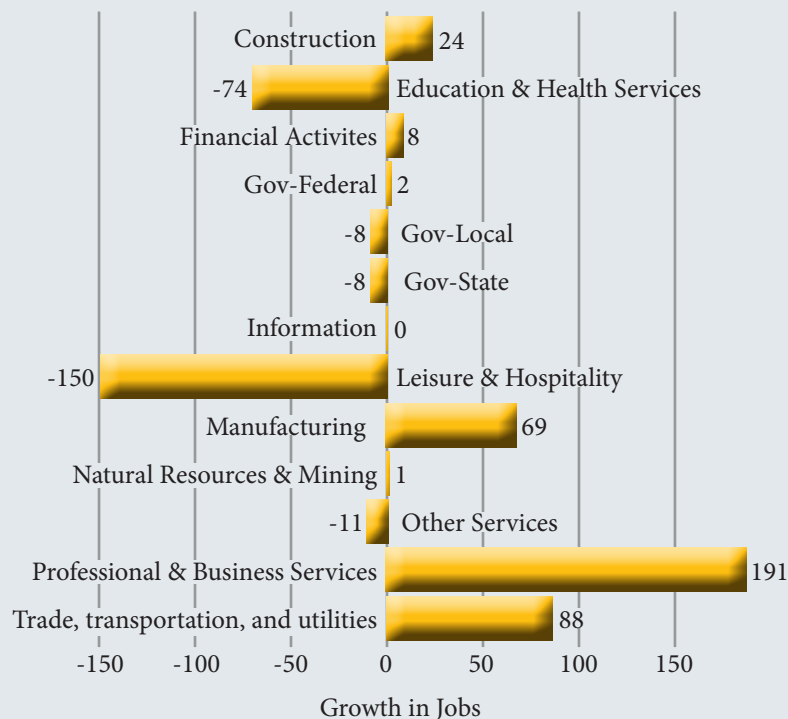
Unemployment Rate

January 2017 to April 2017



Source: Bureau of Labor Statistics

Contribution to Job Growth By Industry Pittsburg Micropolitan Area - 2016



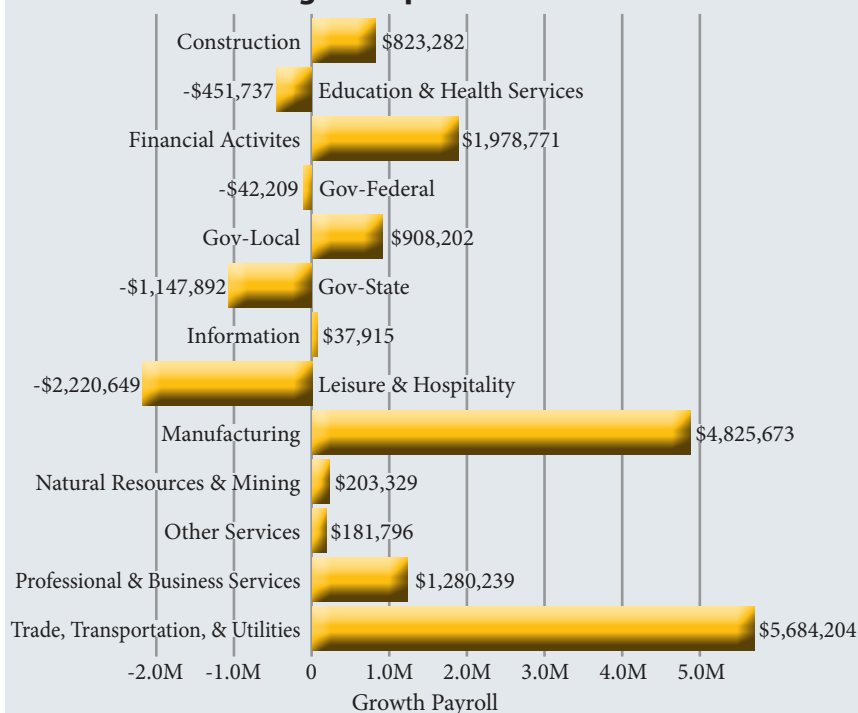
Source: Bureau of Labor Statistics

JOB GROWTH BY INDUSTRY

Seven industries added jobs in the Pittsburg Micropolitan Area during 2016. Professional and Business Services posted 1,290 jobs (up 191 jobs) and an average wage of \$36,808; Trade, Transportation, and Utilities posted 3,061 jobs (up 88 jobs) and an average wages of \$32,155; Manufacturing posted 2,608 jobs (up 69 jobs) and an average wage of \$39,601; Construction posted 464 jobs (up 24 jobs) and an average wage of \$34,326; Financial Activities posted 503 jobs (up eight jobs) and an average wage of \$38,861; Natural Resources and Mining posted 96 jobs (up one job) and an average wage of \$45,255; the Federal Government posted 83 jobs (up two jobs) and an average wage of \$48,179; and Information Services posted 259 jobs (no jobs added) and an average wage of \$48,109.

Local Governments posted 3,051 jobs (down eight jobs) and an average wage of \$29,003; State Government posted 1,122 jobs (down eight jobs) and an average wage of \$51,020; Other Services (repair, maintenance, etc.) posted 248 jobs (down 11 jobs) and an average wage of \$23,869; Education and Health Services posted 2,325 jobs (down 74 jobs) and an average wage of \$35,706; and Leisure and Hospitality Services posted 1,864 jobs (down 150 jobs) and an average wage of \$11,541.

Contribution To Payroll Growth By Industry Pittsburg Micropolitan Area - 2016



Source: Bureau of Labor Statistics

PAYROLL GROWTH BY INDUSTRY

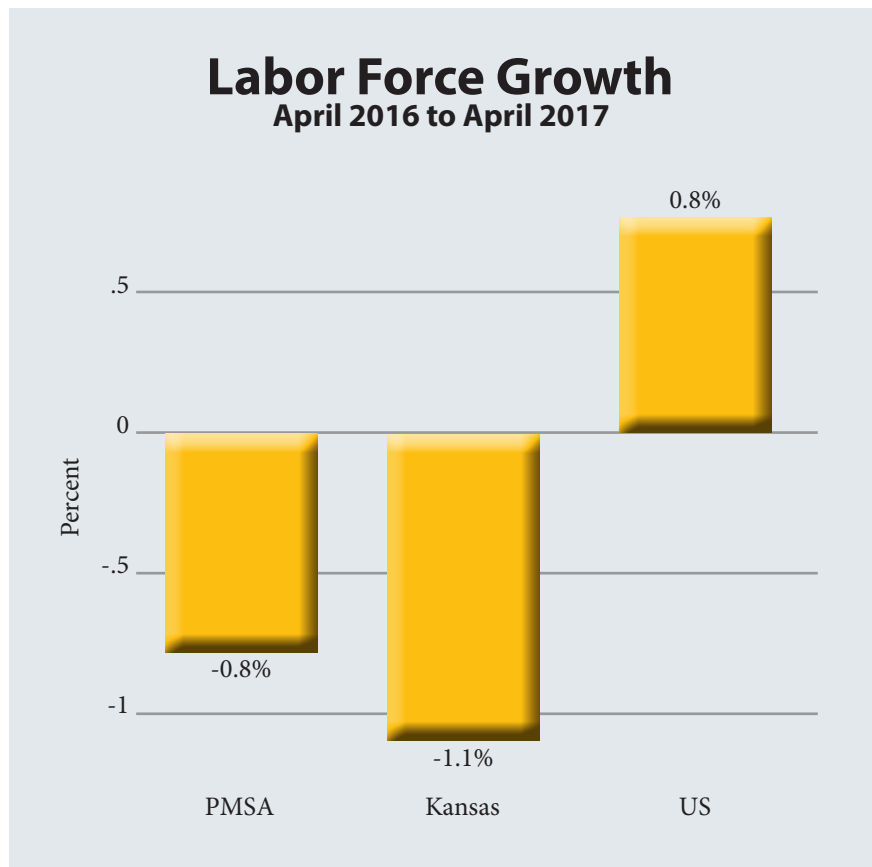
The industry with the highest increase in payroll in 2016 was Trade, Transportation, and Utilities, posting \$98.4 million in payroll (up \$5.7 million from 2016), followed by Manufacturing with \$103.3 million (up \$4.8 million), Financial Activities with \$19.6 million (up \$2.0 million), Professional and Business Services with \$47.5 million (up \$1.3 million), Local Governments with \$88.5 million (up \$908,202), Construction with \$15.9 million (up \$823,282), Natural Resources and Mining with \$4.3 million (up \$203,329), Other Services (repair, maintenance, etc) with \$5.9 million (up \$181,796), and Information Services with \$12.5 million (up \$37,915). Four industries saw a decrease in payroll. The Federal Government posted \$4.0 million in payroll during 2016 (down \$42,209), Education and Health Services posted \$83.0 million (down \$451,737), State Government posted \$57.2 million (down \$1.1 million), and Leisure and Hospitality posted \$21.5 million (down \$2.2 million).

Payroll is paid out of the value created in the production process. The private industry which spends the largest amount of the value created on compensation is Management Services of Companies and Enterprises (85.1 percent).

LABOR FORCE

In April 2017, the labor force stood at 19,067 in the Pittsburg Micropolitan Area (down 0.8 percent from April in 2016), 1,478,278 statewide (down 1.1 percent), and 159.8 million nationwide (up 0.8 percent).

The labor force participation rate for people 16-22 years old is 57.4 percent, mostly because 30.1 percent of the population in this age bracket is enrolled in school. People who graduate from college and do not intend to continue their education are looking for a permanent job. IBISWorld reports that the top five industries which have the capacity to hire recent undergraduates due to robust projected employment growth are Internet Publishing and Broadcasting with a projected job growth of 10.3 percent in 2017 and average wages nationwide of \$82,069, followed by Geophysical Services with a projected growth of 7.7 percent and average wages of \$58,569; Elderly and Disabled Services with a projected job growth of 7.3 percent and average wages of \$19,338; Financial Planning and Advice with a projected job growth of 6.0 percent and average wages of \$82,180; and language instruction with projected job growth of 6.0 percent and average wages of \$18,804.

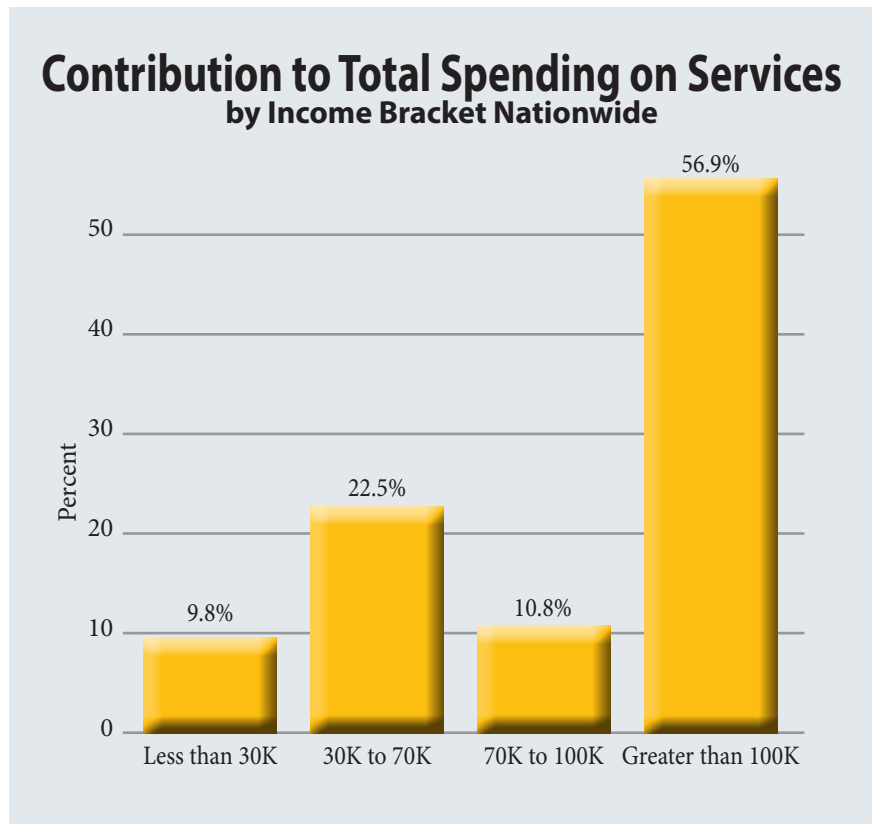


Source: Bureau of Labor Statistics

TAXABLE SALES

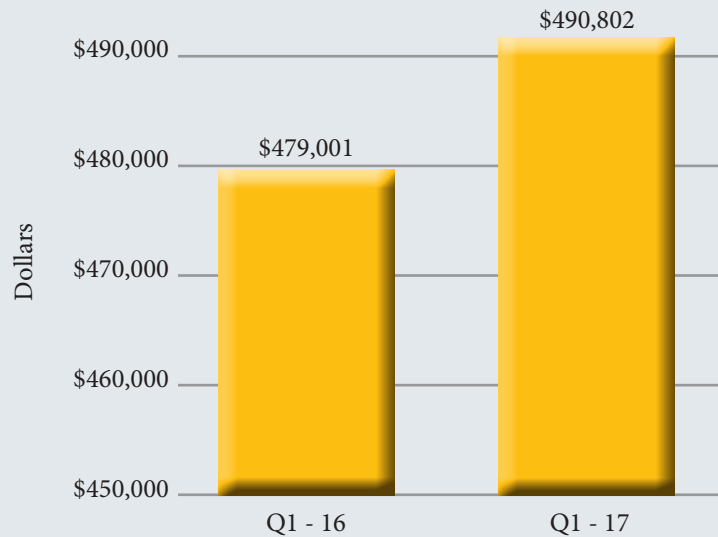
The U.S. Consumer Confidence Index has been declining for the last few months, indicating that consumers are worried about the economy. However, it increased significantly in June, which is good news and perhaps indicates that consumer spending might rebound. The Kansas Department of Revenue reports that taxable sales (retail, some services like lodging and car rental) in the City of Pittsburg increased to \$77.5 million during the first quarter of 2017 (down 1.4 percent from first quarter 2016, which was a record quarter), \$113.5 million in the Pittsburg Micropolitan area (up 4.6 percent) and \$9.6 billion statewide (down 2.1 percent).

However, a significant portion of household spending is on services, which are not taxed, and higher income households spend most on services by far. Overall 36.4 percent of all household spending is on services. Households with less than \$30,000 in annual income buy on average 9.8 percent of all services sold, households with \$30,000-\$69,999 buy on average 22.5 percent, households with \$70,000-\$99,999 buy on average 10.8 percent, and households with over \$100,000 buy on average 56.9 percent.



Source: Bureau of Labor Statistics

Value of Total Residential Permits City of Pittsburgh



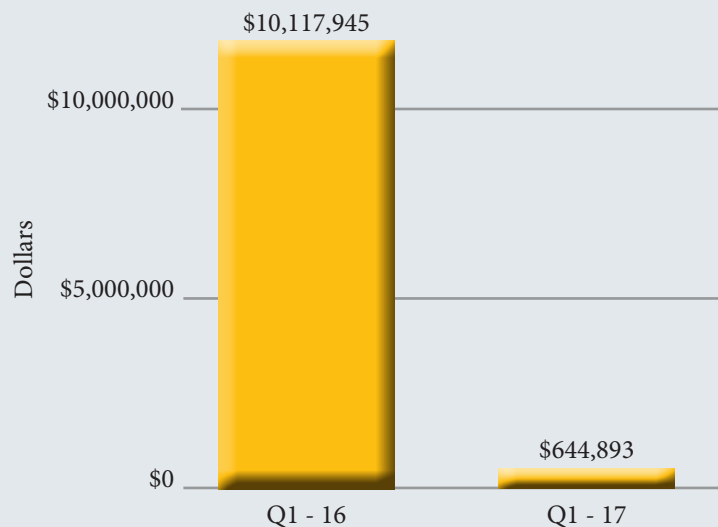
Source: City of Pittsburgh

RESIDENTIAL PERMITS

Home sales seem to be picking up in 2017 in the Pittsburgh area, according to the Greater Pittsburgh Association of Realtors, with 192 homes sold during the first five months (188 existing and four new), up 11.0 percent from the same period in 2016. The average selling price was \$93,865 (down 5.2 percent), and the median price was \$76,000 (up 13.4 percent). Average time on the market was 143 days, and the median was 91 days. The number of homes on the market is increasing with 231 homes listed for sale in May 2017, up from 215 in May 2016.

The City of Pittsburgh reports that 31 residential building permits were issued during the first quarter of 2017 for a stated value of \$490,802, up 2.5 percent from the first quarter of 2016. Three residential single family permits were issued for a stated value of \$340,000 (down 16.1 percent), and 28 permits were issued for additions, alterations, and conversions for a stated value of \$150,802 (up 103.8 percent). No multifamily permits were issued during the quarter.

Value of Total Commercial Permits City of Pittsburgh



Source: City of Pittsburgh

COMMERCIAL PERMITS

Commercial building activity has slowed in 2017 after a record year in 2016. The two most prominent land development projects in 2016 were the \$70 million Kansas Crossing Casino and the \$7.8 million La Quinta Inn and Suites hotel. Kansas Crossing Casino has 16 gaming tables, 625 slot machines, a 123-bed Hampton Inn hotel, and a 600-seat entertainment complex. The Casino is projected to draw around 500,000 visitors annually. The La Quinta Inn and Suites hotel on South Broadway, with 72 rooms, two conference areas, and an indoor pool, increased the number of local hotel rooms to 575.

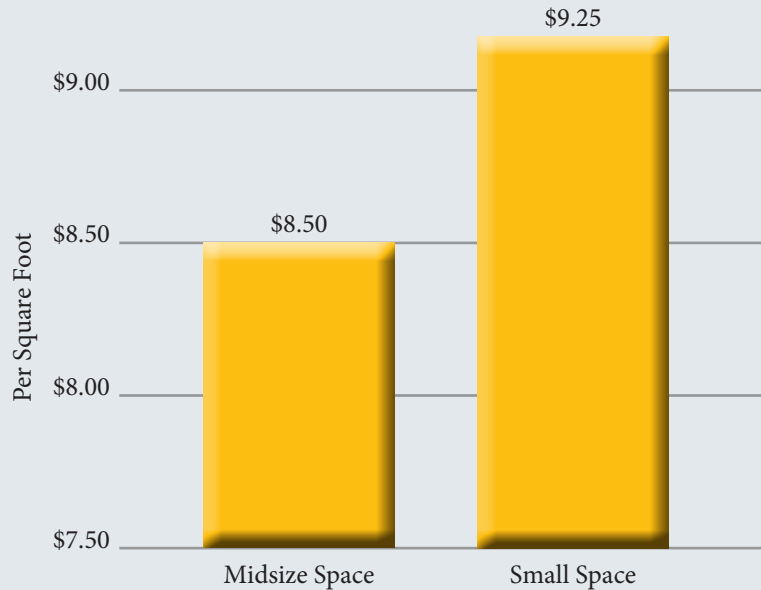
During the first quarter of 2017, 34 commercial building permits were issued for additions, alterations, and conversions in the City of Pittsburgh with a stated value of \$644,893, down 62.6 percent from the first quarter 2016. No new building permits were issued during the period, down from \$8,392,021.

OFFICE SPACE MARKET

Several major companies have their headquarters in Pittsburg, including Miller's Professional Imaging (annual sales of \$120-\$130 million), Jake's Fireworks (\$20-\$50 million), and Watco Mechanical Services (\$1-\$2.5 million). Moreover, NPC International (which owns and manages over 1,150 Pizza Hut and 180 Wendy's restaurants) has most of its functional specializations (accounting and IT) located in Pittsburg. There are currently approximately 116 buildings zoned for office use in the Pittsburg area, according to the Crawford County Appraiser's Office, 423 for retail use and 152 for industrial and warehousing. The City of Pittsburg, as the regional center, has the region's prime commercial space.

The Pittsburg area office space rental market is relatively stable, according to Jones Heritage Realtors (a local authority on commercial real estate). Gross median small office space rental rates for North Broadway (the prime office market with the highest traffic counts in Pittsburg) is \$ 9.25 per square foot; the median mid-size rental rate for mid-size space (2000 sq. ft. to 4000 sq. ft.) is \$8.50 per square foot.

Median Office Space Rental Rates North Broadway Pittsburg 2016



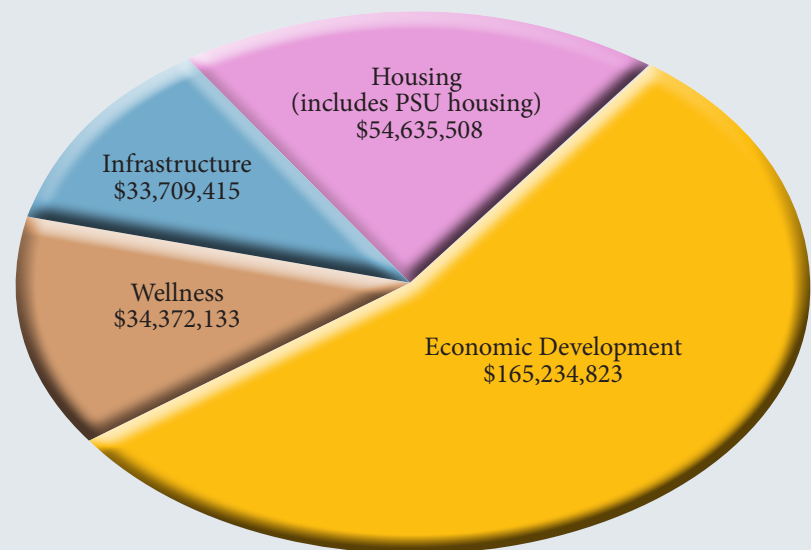
Source: Jones Heritage Realtors

COMMERCIAL & RESIDENTIAL LAND DEVELOPMENT

During the last three years, investment in the City of Pittsburg, most of it private, has been \$288 million, with \$60.6 million in education infrastructure-related investment, \$50 million in entertainment infrastructure, \$33.7 million in public infrastructure, \$54.6 million in housing infrastructure, \$30.6 million in medical infrastructure, \$19.3 million in retail infrastructure, \$17.8 million in hospitality infrastructure, \$17.6 million in industry infrastructure, \$2.5 million in recreation infrastructure, and \$1.3 million in public wellness infrastructure. The \$70 million Kansas Crossing Casino opened in February at US-400 and US-69 with 16 gaming tables, 625 slot machines, a 123 bed Hampton Inn hotel, and a 600 seat entertainment complex. The Casino is expected to contribute 238 direct jobs and \$14.2 million in payroll annually.

Single family residential land values currently range from an average of \$0.50 per square foot in older neighborhoods to an average high of \$1.00 in good locations, but prices can go as high as \$1.75 per square foot in prime locations, according to Jones Heritage Realtors.

Public and Private Investment Pittsburg, 2013-2016



Source: Jones Heritage Realtors

Median Retail Space Rental Rates

North Broadway
Pittsburg 2016



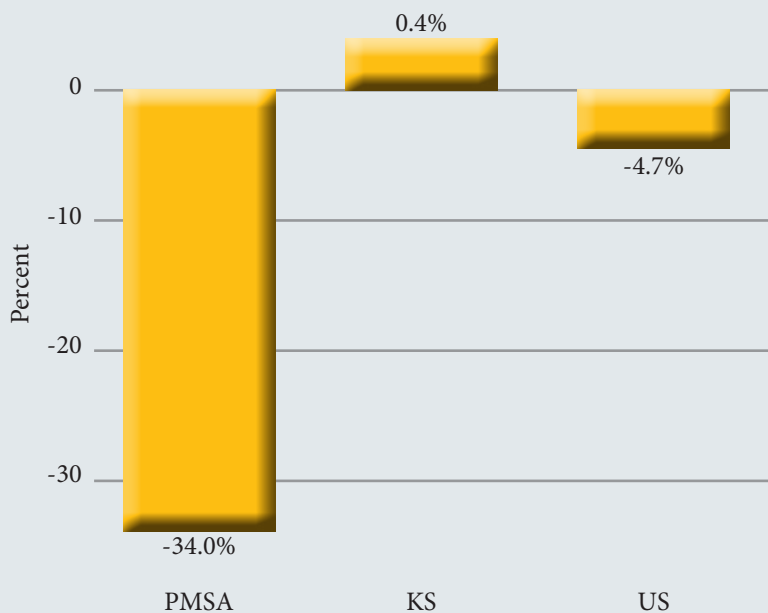
Source: Jones Heritage Realtors

RETAIL SPACE MARKET

Consumers are getting more confident and the Consumer Confidence Index increased in June to the second highest level on record, which is good news for stores and malls nationwide which have seen their sales and profits decline, prompting widespread Chapter 11 bankruptcy protection from creditors and store closings. The Census Bureau reports that large retail corporations with more than \$50 million in annual sales saw profits increase to \$21.1 billion during first quarter 2017, up 8.7 percent from the first quarter in 2016. Many retail and food service establishments have moved into Pittsburg lately.

The newest addition to the Pittsburg area restaurant scene is a 3,205 square foot Jimmy's Egg breakfast restaurant on North Broadway, and the newest major retailer is Tractor Supply, which opened a 19,097 square foot building at North Broadway and West 28th Street. The median rental rate for average-sized older rental space on North Broadway downtown is \$6.50 per square foot according to Jones Heritage Realtors. The median rental rate for retail space in newer units on North Broadway is \$10.00 per square foot and can exceed \$15 per square foot for newer small units.

Growth in Bankruptcies Q1'16-Q1'17



Source: US Bankruptcy Courts

BANKRUPTCIES

During the first quarter of 2017, 794,492 bankruptcies were filed nationwide, down 4.7 percent from the first quarter of 2016. However, total bankruptcies are up slightly in Kansas with 6,677 bankruptcies filed, up 0.4 percent. During the quarter, 6,413 personal bankruptcies were filed (down 1.1 percent), with 3,618 Chapter 7 personal bankruptcies (straight bankruptcy, debt wiped out), down 4.2 percent; four Chapter 11 personal bankruptcies (reorganization of personal debt and temporary protection from creditors), up 33.3 percent; and 2,791 Chapter 13 personal bankruptcies (some of the debt wiped out and some repayments), up 3.2 percent. A total of 264 business bankruptcies were also filed (up 61.0 percent), including 106 Chapter 7 business bankruptcies (total liquidation with no repayments), down 0.9 percent; 111 Chapter 11 business bankruptcies (reorganization of business debt and temporary protection from creditors), up 362.5 percent; 24 Chapter 12 business bankruptcies (reorganization of debt for family farms), up 300 percent; and 23 Chapter 13 business bankruptcies (total liquidation with some repayments), down 14.8 percent. During the quarter, 31 bankruptcies were filed in the Pittsburg Micropolitan Area, down 34.0 percent.



WE UNDERSTAND SMALL BUSINESS

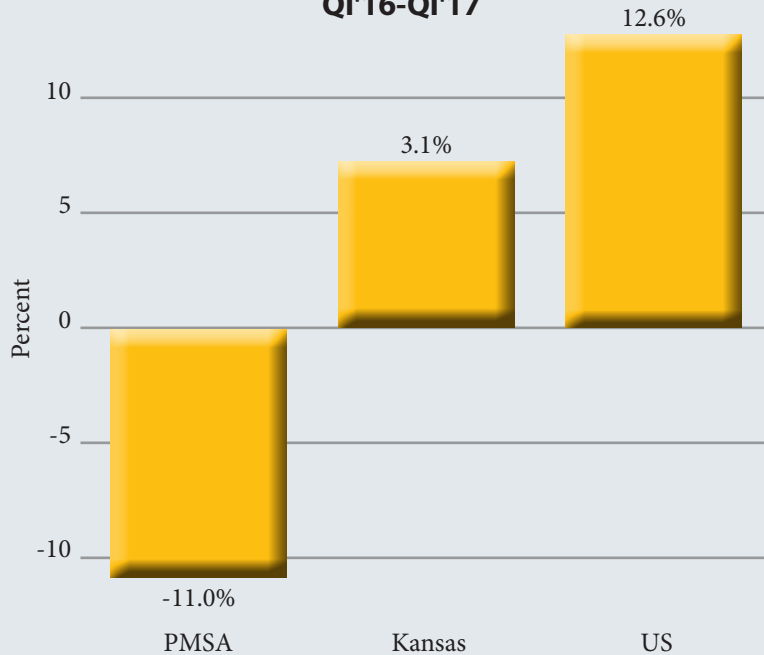
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Growth in Net Income Banking Industry Q1'16-Q1'17



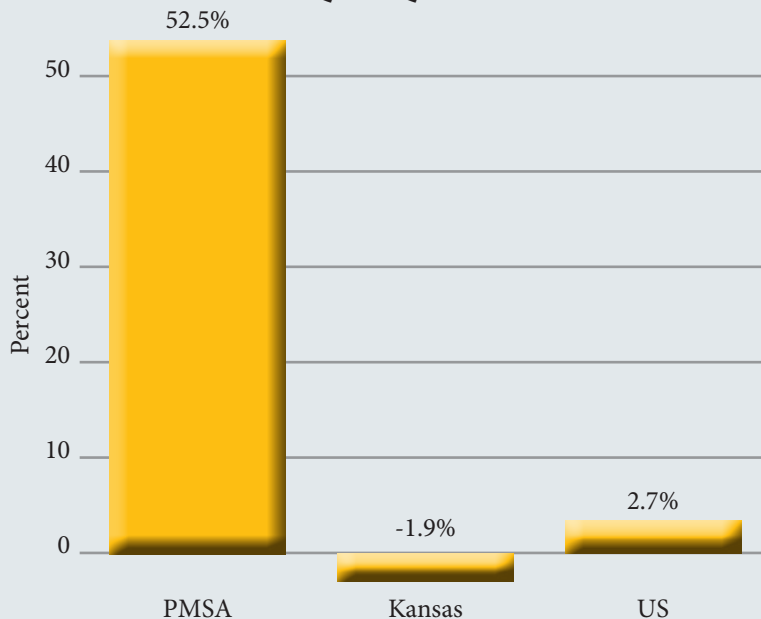
Source: Federal Deposit Insurance Corporation

BANKING INDUSTRY

The Federal Reserve increased the Federal Funds Rate to 1.00 percent in June, and it is now 0.75 percent higher than it was in November 2016. This benefits the national banking industry significantly because interest income is the most important source of income for the industry. The national banking industry posted \$17.0 trillion in total assets during the first quarter of 2017 (up 4.1 percent from the same quarter 2016), \$9.2 trillion in net loans and leases (up 4.0 percent), \$125 billion in non-current loans and leases (down 11.5 percent), and \$44 billion in net operating income (up 12.6 percent). Banks with headquarters in Kansas posted \$70.3 billion in total assets (up 4.4 percent), net loans and leases of \$44.8 billion (up 7.3 percent), \$375.5 million in non-current loans and leases (up 10.3 percent), and net operating income of \$181.4 million (up 3.1 percent).

Banks with headquarters in the Pittsburg Micropolitan Area posted \$725 million in total assets (down 1.5 percent), net loans and leases of \$482.9 million (down 1.8 percent), non-current loans and leases of \$11.9 million (up 116.0 percent), and \$1.7 million in net operating income (down 11.0 percent).

Growth in Net Income Credit Union Industry Q1'16-Q1'17



Source: National Credit Union Administration

CREDIT UNION INDUSTRY

The credit union industry is also benefiting from rising interest rates, with interest income accounting for 73.1 percent of total revenue nationwide during the first quarter of 2017, according to Callahan and Associates. The National Credit Union Administration reports that the nationwide credit union industry posted \$1.4 trillion in total assets (up 7.9 percent from the first quarter of 2016), net loans and leases of \$895.5 billion (up 10.7 percent), non-current loans and leases of \$6.2 billion (up 7.3 percent), and \$2.4 billion in net operating income (up 2.7 percent). Credit unions with headquarters in Kansas posted \$9.7 billion in total assets (7.0 percent), net loans and leases of \$6.7 billion (up 10.1 percent), non-current loans and leases of \$49.9 million (up 29.3 percent), and net operating income of \$13.4 million (down 1.9 percent).

Credit unions with headquarters in the Pittsburg Micropolitan Area performed well during the quarter, posting \$94.1 million in total assets (up 9.4 percent), net loans and leases of \$69.4 million (up 32.1 percent), non-current loans and leases of \$213,527 (down 39.9 percent), and \$234,363 in net operating income (up 52.5 percent).

Pittsburg Micropolitan Area Business Summary

	2016 Jobs	Percent	2016 Establishments	Percent	Average Employee size
Forestry, & Fishing	205	1.4%	59	4.3%	3.5
Mining	27	0.2%	4	0.3%	6.8
Construction	580	3.9%	77	5.6%	7.5
Manufacturing	1,942	13.1%	62	4.5%	31.3
Transportation, Communications, Elec., Gas, Etc.	1,062	7.2%	69	5.1%	15.4
Wholesale Trade	633	4.3%	63	4.6%	10.0
Retail Trade	2,877	19.5%	261	19.1%	11.0
Finance, Insurance, & Real Estate	524	3.5%	110	8.1%	4.8
Services	5,885	39.8%	603	44.2%	9.8
Public Administration	1,048	7.1%	56	4.1%	18.7
TOTALS	14,783	100%	1,364	100%	

Population Demographics

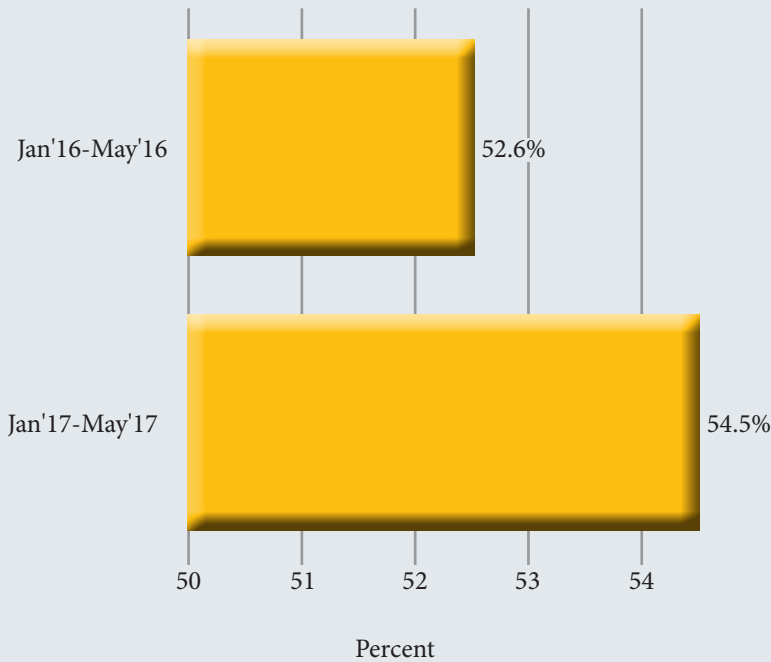
	2010 Census	Percent	2016 Estimates	Percent
Total Population	39,134		39,584	
Population Density (Pop/Sq Mi)	66.36		66.53	
Total Households	15,729		15,952	
Population by Gender:				
Male	19,421	49.2%	19,831	50.1%
Female	19,713	50.4%	19,753	49.9%

Annual Mean Wages for Southeast Kansas - 2016

Accountants and Auditors	\$62,550	Human Resources Specialists	\$50,960
Architecture and Engineering	\$71,870	Insurance Sales Agents	\$35,990
Cashiers	\$19,440	Janitors and Cleaners	\$23,110
Chefs and Head Cooks	\$32,050	Lawyers	\$74,660
Childcare Workers	\$18,210	Librarians	\$37,060
Civil Engineers	\$73,020	Loan Officers	\$60,710
Clergy	\$42,210	Nursing Assistants	\$22,100
Computer Systems Analysts	\$64,650	Office and Administrative Support	\$30,200
Construction Laborers	\$32,820	Personal Care and Service	\$20,890
Court, Municipal, and License Clerks	\$30,920	Police and Sheriff's Patrol Officers	\$37,420
Dental Assistants	\$30,770	Postal Service Mail Carriers	\$48,100
Dental Hygienists	\$66,270	Public Relations Specialists	\$34,800
Editors	\$44,830	Receptionists and Information Clerks	\$25,310
Electricians	\$48,610	Registered Nurses	\$52,180
Farmworkers	\$25,280	Social Workers	\$41,870
Financial Managers	\$102,110	Teachers and Instructors	\$42,340
Firefighters	\$35,910	Tellers	\$23,370
Fitness Trainers and Aerobics Instructors	\$36,100	Transportation and Material Moving	\$31,940
Graphic Designers	\$36,330	Waiters and Waitresses	\$19,100
Home Health Aides	\$22,770	Welders, Cutters, Solderers, and Brazers	\$40,890

Source: Demographics Now

Occupancy Rates Lodging Industry Pittsburg Micropolitan Area



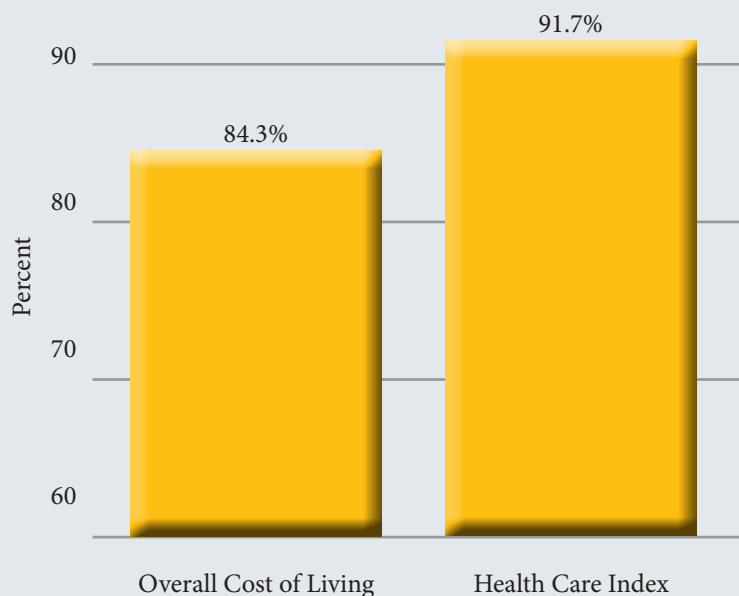
Source: Smith Travel Research

LODGING INDUSTRY

The Pittsburg Micropolitan Area Lodging Industry is doing well in 2017 according to Smith Travel Research, posting an average occupancy rate of 54.5 percent for the first five months (up from 52.6 percent during the same period last year), and an average room rate of \$82.6 (up 2.5 percent). Southeast Kansas had an average occupancy rate of 49.8 percent (up from 49.2 percent) and an average room rate of \$70.30 (up 3.0 percent), while the statewide industry had an average occupancy rate of 54.0 percent (down from 54.1 percent) and an average room rate of \$86.3 (up 1.7 percent).

The nationwide lodging industry posted an average occupancy rate of 63.7 percent during the period (up from 63.3 percent) and an average room rate of \$125.3 (up 2.4 percent). There is a significant increase in the supply of hotels in the pipeline in 2017. During the first quarter, 5,032 hotels were under construction nationwide, according to Lodging Econometrics, up 13.0 percent from the first quarter of 2016. However, contracts for new construction have slowed due to the recent increase in interest rates, less loan availability, and a slowing economy that is near full employment.

Cost of Living Pittsburg Q1- 2017 Percentage of National Average



Source: The Center for Regional Economic Competitiveness

COST OF LIVING

A recent survey by the Council of Community and Economic Research shows that the overall cost of living in Pittsburg was 84.3 percent of the national average during the first quarter of 2017, well below most cities of similar size. Additionally, health care costs were 91.7 percent of the national average.

Furthermore, Pittsburg is a center for medical service in Southeast Kansas and has state of the art health care, which contributes significantly to local quality of life. Besides being relatively affordable, healthcare is very accessible in the Pittsburg area. The 188-bed, 401,000 square foot Via Christi Hospital located in Pittsburg features a Level III Trauma Center, a new 40,000-square-foot Surgery Center with state-of-the-art technology and robotics-assisted minimally invasive surgeries, a newly renovated \$2.6 million Cardiac Stepdown Unit, and a state-of-the art catheterization lab. In addition, Pittsburg based Freeman Hospital clinics boast a medical staff of 47 who specialize in orthopedics and sports medicine, podiatry, cardiology, reconstructive surgery, pulmonary medicine, pain medicine, endocrinology, general surgery, nephrology, gynecology, gastroenterology, and ear, nose, and throat medicine.

BUSINESS HIGHLIGHTS

APEX STAGES TO EXPAND FACILITY

APEX Stages announced recently that it will add a nearly \$1 million expansion to its facility located at the Atkinson Municipal Airport Industrial Park. The mobile stage company will invest \$900,000 to develop a 31,000 square foot manufacturing facility at the industrial park. The project will create as many as 10 new jobs, and APEX CEO Todd Allison said the jobs are estimated to have a wage of \$15-\$21 per hour.

Pittsburg Area Chamber of Commerce President Blake Benson said this comes at an exciting time for Pittsburg. APEX's announcement marks the third large expansion announced in the last three months. EaglePicher Technologies announced plans for a \$3.2 million expansion in March, expected to create 15 to 20 new jobs, and NPC International announced in April that it plans to add 15 jobs with a \$500,000 expansion.

APEX is one of North America's leading mobile stage manufacturers. *Chance Hoener, The Morning Sun, May 31, 2017*

BLOCK 22 UNDERWAY

The city of Pittsburg and Pittsburg State University have engaged in a project set to revitalize the historic downtown corner of 4th Street and Broadway Avenue – an intersection known for its landmark existence as the city's original economic hub. Deemed the Block22 project, the redevelopment project involves renovating four mostly-empty historic buildings – the Commerce Building, vacant former National Bank building, and two other neighboring historic dwellings – to give them a new lease on life as mixed-use learning, housing, commerce space and business incubator facilities

On April 25, the city, PSU and representatives from the Vecino Group held a groundbreaking to celebrate the project's official inception. "The ceremonial groundbreaking is an exciting milestone as we officially begin construction of the Block22 development," Shawn Naccarato, executive director of PSU's Center for Business and Innovation Development, told Joplin Regional Business Journal.

The estimated total cost of Block22 is \$18 million. The city of Pittsburg is investing \$1.5 million and PSU \$1 million. The university is planning to conduct a fundraiser to cover its promised portion of the project costs. Block22 is scheduled to open in August 2018.

Stacey Lindsay, Joplin Regional Business Journal, May 8, 2017

COMPANY BREAKS GROUND ON EXPANSION

EaglePicher Technologies marked the beginning of construction of a 1,600-square-foot addition to its Pittsburg plant with a ceremonial groundbreaking Tuesday. Officials say the expansion will create 15 jobs that will pay an average of \$18 per hour. Blake Benson, president of the Pittsburg Area Chamber of Commerce, said the project will cost just more than \$3 million.

"We just want to congratulate (EaglePicher) on the growth and the success you've had over the last few years," Pittsburg Mayor Michael Gray said at the ceremony. "It's very indicative of what you guys do on a daily basis, all the folks that are employees of EaglePicher's. It speaks very highly of you guys and the service that you provide to your customers on a daily basis."

EaglePicher opened its plant in Pittsburg in 2007 with 26 employees. The plant, which produces thermal batteries, now has more than 100 employees.

"The additional jobs that this will create is great. So we're excited to get it going and be able to increase our capacity here," said Shannon Baker, operations manager for the Pittsburg plant. The targeted completion date of the expansion is late July. *Jordan Larimore, The Joplin Globe, May 2, 2017*

MID CITY RENAISSANCE PROJECT READY TO GO IN PITTSBURG

After 16 months of planning, the city of Pittsburg has a final version of its proposed Mid City Renaissance Project.

The Mid City Renaissance project is a revitalization plan for about 380 acres in the heart of Pittsburg. It will redevelop the land occupied by the old, unused Dickey Clay buildings, and the surrounding area between Joplin and Rouse.

City officials say Pittsburg residents should have a lot of pride in this proposal, because of the large amount of input they had in it. They helped come up with ideas like a solar field, with the ability to provide clean energy to up to 1000 Pittsburg homes. New residential areas, a recreation facility, parks and baseball fields, and a connecting trail system, all are part of the proposal.

"One of the main things the public was looking for in this redevelopment was connecting the community. It's central to our city and it will be a way for the community to come together," says Byers.

Once the City Commission has signed off on the final version of the Mid City Renaissance Project, Pittsburg will be able to apply for a grant from the EPA and other agencies, to make the project a reality.

Mike Mahoney, KOAM-TV, May 25, 2017

PACKAGING PROGRAM AMONG NATION'S BEST

Pittsburg's State packaging graphics program was recently recognized as being among the top in the nation. The Value Colleges website this month released its list of the top 20 packaging program in the United States. Pitt State's program is ranked number 16, behind large schools such as California Polytechnic State University, San Jose State University, Purdue University and the University of Florida.

In 2015, Pitt State's Graphics and Imaging Technologies Department added the packaging emphasis to help students understand all that goes into designing graphics to be marketed in stores.

"No matter where you go or what stores you shop in, nearly everything you buy is going to be packaged in some way," said Associate Professor Doug Younger. "Many times, it is the package itself that leads to a consumer buying the product. If it's attractive, it sells. If the package design does not catch your eye, that product may sit on the shelves for quite some time."

The Value Colleges website said the PSU's program prepares students for a variety of career paths and that the packaging industry continues to grow in importance in today's global economy. *Brett Dalton, From the Office of Marketing and Communications, PSU, May 3, 2017*

Pittsburg Micropolitan Area Economic Report

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PITTSBURG MICROPOLITAN AREA EMPLOYMENT TRENDS

	Average Jobs Q4 - 15	Average Jobs Q4 - 16	Average Weekly Wages Q4 - 15	Average Weekly Wages Q4 - 16	Average Job Growth	Average Weekly Wages Growth
Accounting and bookkeeping services	53	57	\$801	\$832	6.9%	3.9%
All other specialty trade contractors	46	58	\$672	\$566	26.8%	-15.8%
Automotive mechanical and electrical repair	41	34	\$592	\$639	-17.2%	7.9%
Automotive parts and accessories stores	57	60	\$345	\$355	5.8%	2.9%
Child day care services	115	124	\$362	\$371	8.4%	2.5%
Commercial banking	176	202	\$905	\$937	14.6%	3.5%
Commercial building construction	62	54	\$653	\$798	-12.8%	22.2%
Commercial printing (exc. screen and books)	531	533	\$884	\$872	0.4%	-1.4%
Community care facilities for the elderly	233	241	\$382	\$378	3.4%	-1.0%
Computer systems design and related services	32	18	\$718	\$1,014	-43.3%	41.2%
Department stores	71	71	\$234	\$209	0.0%	-10.7%
Electronics and appliances stores	79	66	\$427	\$417	-15.7%	-2.3%
Family clothing stores	27	21	\$163	\$188	-23.2%	15.3%
Furniture stores	24	24	\$644	\$855	0.0%	32.8%
Grain and field bean merchant wholesalers	56	59	\$848	\$881	4.1%	3.9%
Home health care services	47	92	\$524	\$630	96.4%	20.2%
Insurance agencies and brokerages	46	47	\$661	\$757	2.2%	14.5%
Janitorial services	107	110	\$509	\$498	3.1%	-2.2%
Landscaping services	24	32	\$375	\$370	31.5%	-1.3%
Management of companies and enterprises	350	285	\$1,213	\$1,164	-18.6%	-4.0%
Masonry contractors	48	39	\$621	\$563	-18.2%	-9.3%
Motorcycle, boat, and other vehicle dealers	33	37	\$693	\$628	11.1%	-9.4%
Nursing care facilities	379	363	\$494	\$478	-4.1%	-3.2%
Offices of dentists	113	113	\$1,292	\$1,219	0.0%	-5.7%
Offices of optometrists	36	37	\$557	\$548	2.8%	-1.6%
Offices of physicians	128	127	\$913	\$869	-0.8%	-4.8%
Other accounting services	37	35	\$604	\$779	-3.6%	29.0%
Other residential care facilities	58	55	\$437	\$406	-5.7%	-7.1%
Pharmacies and drug stores	70	58	\$699	\$647	-17.1%	-7.4%
Plumbing and hvac contractors	53	38	\$625	\$546	-28.5%	-12.6%
Postal service	62	67	\$980	\$922	9.2%	-5.9%
Printing	561	563	\$871	\$860	0.5%	-1.3%
Residential building construction	31	17	\$480	\$508	-43.5%	5.8%
Residential property managers	37	16	\$452	\$382	-57.7%	-15.5%
Restaurants	1,682	1,421	\$227	\$219	-15.5%	-3.5%
Services for the elderly and disabled	230	214	\$400	\$428	-7.1%	7.0%
Social advocacy organizations	27	28	\$306	\$301	2.4%	-1.6%
Solid waste collection	30	30	\$406	\$432	1.1%	6.4%
Supermarkets and other grocery stores	311	334	\$384	\$422	7.2%	9.9%
Tire dealers	36	40	\$787	\$841	10.2%	6.9%
Waste collection	30	30	\$406	\$432	1.1%	6.4%

Source: Bureau of Labor Statistics



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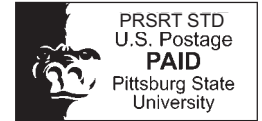


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LEASING INFORMATION

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- | | |
|----------------------------------|-----------------------------------|
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| Goody's.....235-0147 | GNC.....231-1008 |
| Pittsburg 8 Theater.....232-2256 | Regis Hairstylist.....231-0100 |
| Theater Arcade.....232-2256 | Claire's Accessories.....231-1522 |
| Maurices.....231-1940 | Fashion Nails.....231-9141 |
| The Buckle.....231-0210 | KS Drivers License.....231-9141 |
| The Mall Deli.....231-7590 | University Bank ATM.. 231-4200 |
| Cafe Del Rio.....232-5895 | Game Recycle.....308-6855 |
| Hibbett Sports.....232-6760 | Horizon Accessories...687-3100 |
| Bath & Body Works....232-6589 | |

**HOURS: MON-SAT 10AM TO 9PM
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WESTCO
 231-8950



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