

Stillwater Chamber of Commerce Economic Development Metrics

Drivers	Measures	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Totals Y-T-D
Business Retention and Expansion	Business Retention and Expansion visits	25				25
	Businesses assisted	103				103
	Businesses expanded	3				3
	New jobs announced (full time, part-time)	0				0
	Average wage of new jobs	0				0
	Capital investments announced	0				0
	Incentives awarded	0				0
	Training programs provided	11				11
	"Buy Local" campaign participants	49				49
Business Attraction and	Requests for proposals	12				12
	Proposals submitted	3				3
	General business assistance requests	11				11
	Cumulative active prospects	1				1
	Prospect visits	0				0
	Businesses attracted to the region	0				0
	Jobs attracted (full time, part time)	0				0
	Total number of new development projects	0				0
	Total value of new development projects	0				0
	Wages/salaries of jobs attracted (average)	0				0
	Incentives awarded (projects)	0				0
	Targeted marketing projects	2				2
Business Creation and	Contacts made by small businesses	10				10
	Startup business requests for assistance	4				4
	Referrals to other resource providers	6				6
	New business starts/Businesses created	*				
	New jobs announced (full time, part time)	*				
	Average wage of new jobs	*				
	Total capital investments announced	*				
	Events/programs provided	*				
Real Estate and Industrial Use	Availability of shovel-ready sites	11				11
	Vacancy rates - office	5.02%				5.02%
	Vacancy rates - industrial	12.14%				12.14%
	Availability of certified sites	0				0
	Average value of commercial/industrial property	\$761K				\$761K
	Average cost of commercial/industrial construction/sq.ft.	\$51.66K				51.66K

*Business Creation and Entrepreneurship category includes the Chamber's data only. The other entrepreneurial service providers were unable to provide the data requested due to such short notice. We anticipate their information to be included in the next quarterly report.

Business Marketing and Attraction by Industry Sector

Measures	Industry Sectors			
	Aerospace	Bio-Science	General Manufacturing	Other
Requests for proposals	3	0	5	4
Proposals submitted	0	0	3	0
General business assistance requests	0	0	0	11
Active prospects	0	0	0	2
Prospect visits	0	0	0	0
Businesses attracted to the region	0	0	0	0
Jobs attracted (full time, part time)	0	0	0	0
Total number and value of new development projects	0	0	0	0
Wages/salaries of jobs attracted (average)	0	0	0	0
Incentives awarded (projects)	0	0	0	0
Targeted marketing projects	2	0	0	0

Requests	Industry Sectors			
	Aerospace	Bio-Science	General Manufacturing	Other
Land	0	0	0	3
Building	3	0	5	7
Rail	0	0	0	0
Access to interstate or major highway	0	0	2	0
Access to airport	0	0	0	0
Access to waterway	0	0	0	0

FY17 Economic Indicators Compared to FY16

Employment Statistics - Payne County	1st Qtr FY16	1st Qtr FY17	2nd Qtr Fy16	2nd Qtr FY17	3rd Qtr Fy16	3rd Qtr FY17	4th Qtr Fy16	4th Qtr FY17
Labor Force	39,269	38,838	38,548		39,298		38,385	
Employment	38,043	37,240	37,411		37,904		36,610	
Unemployment	1,226	1,598	1,137		1,394		1,775	
Unemployment Rate	3.1%	4.1%	2.9%		3.5%		4.6%	
Oklahoma Unemployment Rate	4.1%	5.4%	4.0%		4.5%		5.3%	

Collected from the U.S. Bureau of Labor Statistics
 *Stillwater, OK Micropolitan Area/Payne County values

Local Housing Market Statistics	1st Qtr FY16	1st Qtr FY17	2nd Qtr Fy16	2nd Qtr FY17	3rd Qtr Fy16	3rd Qtr FY17	4th Qtr Fy16	4th Qtr FY17	YTD FY16	YTD FY17
Average Sales Price	\$187,937.33	\$179,175.33							\$178,006.00	\$177,802.00
Average Days on Market	96	97							101	98
Closed Unit Sales	75	81							668	721

Collected from the Stillwater Board of Realtors

S.W.O.T. Analysis of Stillwater, OK

Observations from Ted Allison, CEcD

November 15, 2016

Strengths:

1. Access to all levels of quality education and technical training.
2. Growing population.
3. High education attainment rate.
4. Stable real estate values.
5. Low unemployment rate.
6. Competitive wage rates.
7. Good quality of life.
8. Regional economic hub with a strong retail "pull factor."
9. Close access to amenities and events in both Tulsa and OKC.
10. City-owned and operated utilities.
11. Fast Track permitting.
12. Good highway access.
13. Low union profile.
14. Located in the geographic center of the "aerospace triangle."
15. New commercial airline service at competitive ticket prices.
16. Strong entrepreneurial environment and support services.
17. Access to excellent healthcare.

Weaknesses:

1. Shortage of affordable housing; prices are viewed as the highest in the region.
2. Negative perception of being "a college town."
3. Imbalance between public and private sector employers.
4. Imbalance of taxable vs. non-taxable property.
5. Difficulty in passing municipal bonds for capital projects.
6. Shortage of local career opportunities for new college graduates.
7. Inadequate youth sports amenities.
8. Public streets are substantially under developed and maintained.
9. Inability to attract and retain skilled and experienced workers and their families.
10. Distance to I-35 and I-40.
11. Shortage of fully-developed industrial sites under EDO control (medium sizes of 5-10 acres and large parcels of 50 + acres).
12. Shortage of available industrial buildings under EDO control, ranging from 30,000 to 70,000 SF.
13. Lack of reoccurring revenue for economic development incentives and programs; need to develop more private sector funding.
14. Dependence on volatile state funding.
15. Oklahoma's negative image on education funding.

Opportunities:

1. Establish a unified vision for quality growth driven by a well-funded and staffed EDO.
2. Develop a cutting-edge economic development website.
3. Grow commercial airline service. Attract more aerospace companies, with a strong emphasis on unmanned aircraft systems.
4. Expand college and technical internships.
5. Strengthen and support an entrepreneurial culture.
6. Achieve Certified STEM Community status.
7. Establish ongoing business park development and shell building programs directed by EDO.
8. Acquire "Certified Site" status upon completion of the new business park.
9. Acquire large land parcel from the Oklahoma Land Commission during Governor Fallin's administration.
10. Develop and promote a positive image to attract skilled workers and their families.
11. Develop more off-campus cultural amenities and events.
12. Facilitate an increase in residential construction with a priority on new affordable housing.
13. Conduct a transparent "grass roots" evaluation of capital needs and build unity among all stakeholder groups to achieve voter approval of public funding.
14. Become more politically active at state and federal levels; align with the priorities and agenda of the newly-elected President; target federal grants and Congressional earmarked funding.
15. Conduct a well-orchestrated Washington Fly-in and State Capitol events.
16. Complete the by-pass from the Cimarron Turnpike at HWY 177 to HWY 51.

Threats:

1. Uncertain retail tax revenue due to growth in on-line retail sales.
2. Highly volatile oil and gas industry.
3. Impact from emerging trend of on-site/self-generated electricity.
4. Boom and bust volatility in the state budget.
5. Urban lifestyles in large cities attracting young talented workers.
6. Increasing frequency of earthquakes in the region.

Notes:

1. None of the above topics are in order of priority.
2. The following page is the prioritization of key site selection metrics from an annual survey of professional site selection consultants conducted by "Area Development Magazine."

COMBINED RATINGS CONSULTANTS SURVEY 2015*

Site Selection Factors	2015	2014
Ranking		
1. Availability of skilled labor	100.0	97.3 (2)**
2. Labor costs	96.1	97.3 (2T)
2T. Proximity to major markets	96.1	91.5 (8)
4. State and local incentives	94.9	95.8 (5)
5. Available buildings	94.8	88.8 (11)
6. Highway accessibility	93.5	98.6 (1)
7. Available land	91.0	95.8 (5T)
7T. Tax exemptions	91.0	90.2 (9)
9. Expedited or "fast-track" permitting	88.4	97.2 (4)
9T. Inbound/outbound shipping costs	88.4	77.4 (18)
9T. Accessibility to major airport	88.4	86.1 (12)
12. Energy availability and costs	85.8	91.6 (7)
13. Training programs/technical schools	86.9	83.3 (15)
14. Proximity to suppliers	84.2	85.9 (14)
15. Occupancy or construction costs	84.0	90.2 (9T)
16. Low union profile	83.1	82.2 (16)
17. Environmental regulations	82.9	78.9 (17)
18. Right-to-work state	76.7	74.0 (19)
19. Water availability	75.3	68.0 (21)
20. Corporate tax rate	74.1	86.1 (12T)
21. Availability of unskilled labor	65.0	65.3 (23)
22. Raw materials availability	64.9	62.0 (24)
23. Quality-of-life factors	64.5	N/A
24. Proximity to innovation/ commercialization/R&D centers	61.9	N/A
25. Availability of advanced ICT services	57.2	62.0 (24T)
26. Railroad service	52.0	69.0 (20)
27. Waterway or oceanport accessibility	42.9	47.1 (26)
28. Availability of long-term financing	39.0	38.9 (27)

* All figures are percentages and are the total of the "very important" and "important" ratings of the Area Development Corporate Survey and are rounded to the nearest tenth of a percent.

** 2014 ranking