

A photograph of a modern, multi-story building with a prominent glass and metal facade, illuminated from within at dusk. The building is set against a clear, light blue sky. In the foreground, there is a well-maintained lawn with a concrete walkway and several small, modern light fixtures. The overall scene is a professional and contemporary architectural setting.

ECONOMIC ASSESSMENT

JUNE 25, 2024
INVESTOR BREAKFAST

Manhattan Area
Chamber of Commerce



PROCESS OVERVIEW

Economic
Growth
Plan

CURRENT SITUATION

PROJECT OBJECTIVES

The Manhattan area has experienced little to no economic growth for the last ten years.

Economic stagnation is one step away from economic decline.

1. Assess our regional economy and our economic development ecosystem.
2. Define desirable economic growth.
3. Define a set of shared growth priorities to guide the community and its many partners.
4. Define a set of actionable recommendations to guide Chamber influence on economic growth.
5. Facilitate consensus and investment to succeed.

STRATEGIC PLANNING PROCESS

1. ENGAGEMENT



MEETINGS &
BRIEFINGS

STAKEHOLDER
INTERVIEWS

BUSINESS
SURVEY

2. ASSESSMENT



REGIONAL ECONOMIC
BENCHMARKING

ECON. DEV. ECOSYSTEM
BENCHMARKING

THEMES &
STRATEGIC ISSUES

DELIVERABLE

ECONOMIC
ASSESSMENT

3. PLANNING



ECONOMIC GROWTH
PRIORITIES

POTENTIAL INITIATIVES &
INVESTMENTS

IMPLEMENTATION
GUIDELINES

DELIVERABLE

ECONOMIC
GROWTH PLAN

4. ADVICE



INVESTOR & PARTNER
COMMUNICATIONS

FUNDRAISING
ASSISTANCE

ON-CALL
OPERATIONAL SUPPORT



ECONOMIC ASSESSMENT

1. Manhattan Area Business Survey
2. Regional Benchmarking
3. Ecosystem Benchmarking
4. Strategic Themes & Other Issues

ECONOMIC ASSESSMENT

Manhattan Area Business Survey

A survey solicited feedback on regional strengths, weaknesses, opportunities, and threats confronting the Manhattan area economy from 211 business and community leaders from April 15th to May 3rd, 2024.

Regional Benchmarking

Competitive dashboards (4) illustrate how the Manhattan, KS metropolitan statistical area (MANH) stacks up against four other regions that share similar attributes influencing their growth and competitiveness:

- ✓ **Ames (AMES):** Ames, IA metropolitan statistical area
- ✓ **Columbia (COLU):** Columbia, MO metropolitan statistical area
- ✓ **Morgantown (MORG):** Morgantown, WV metropolitan statistical area
- ✓ **Stillwater (STIL):** Stillwater, OK micropolitan statistical area

These dashboards illustrate regional growth and relative competitiveness in three key areas:

- ✓ **Business:** job growth, business growth, output, entrepreneurship, research and development, etc.
- ✓ **People:** population growth, migration, educational attainment, degree completions, etc.
- ✓ **Place:** cost of living, tax burden, housing affordability, permitting activity, etc.

Ecosystem Benchmarking

Peer organizations and their regional economic development ecosystems are profiled, examining ways in which the region's peers are structured to support desired economic growth.

- ✓ **Ames, IA MSA:** Ames Chamber of Commerce and its public-private partnerships
- ✓ **Columbia, MO MSA:** Columbia Chamber of Commerce and its public-private partnerships
- ✓ **Morgantown, WV MSA:** Morgantown Area Partnership and its public-private partnerships
- ✓ **Stillwater, OK MSA:** Stillwater Chamber of Commerce and its public-private partnerships

Strategic Themes & Other Issues

Strategic themes and other issues raised in the engagement phase are examined in greater detail and complemented by relevant quantitative analysis.

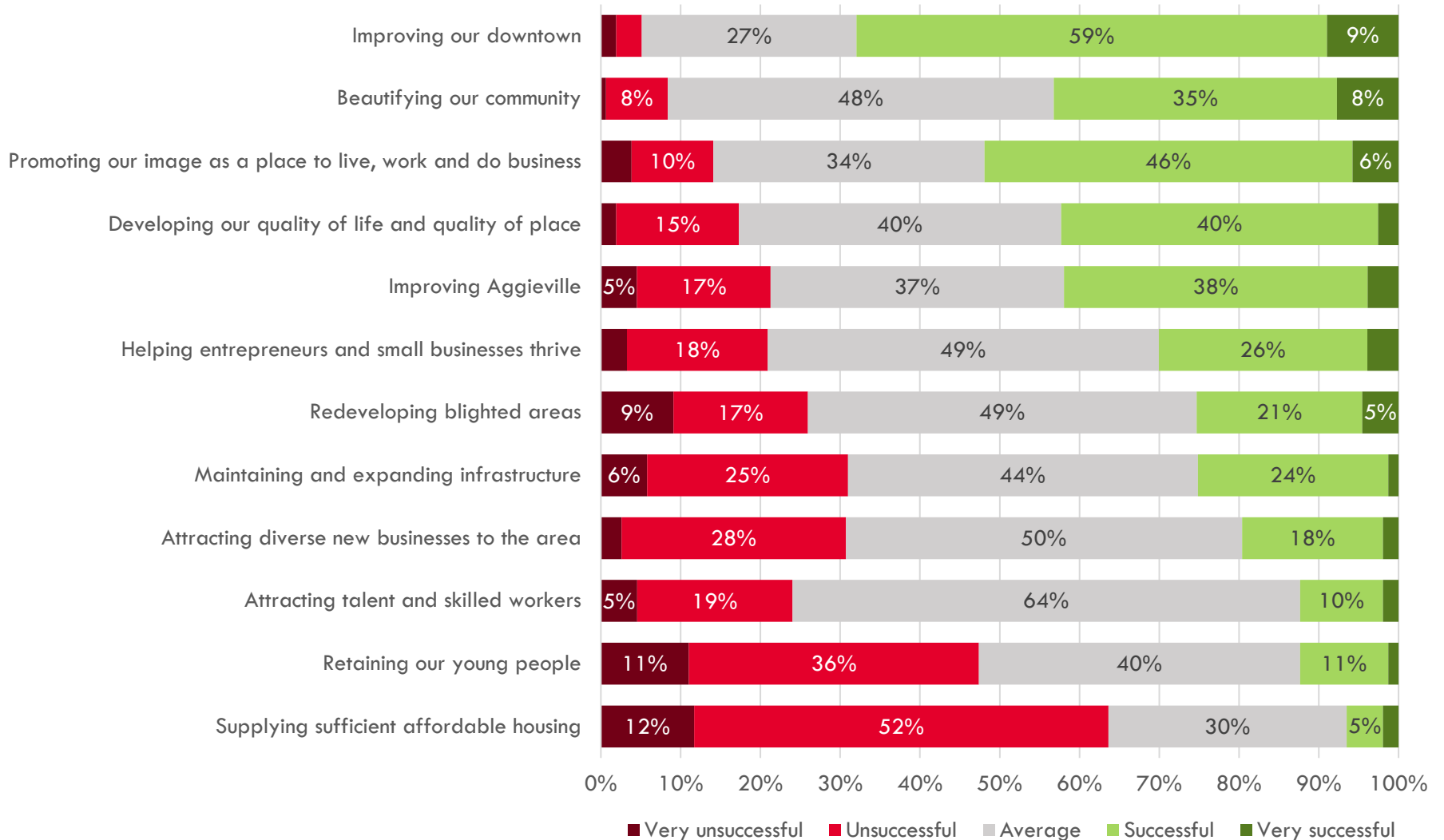
MANHATTAN AREA BUSINESS SURVEY

The Manhattan Area Business Survey (2024) solicited feedback on regional strengths, weaknesses, opportunities, and threats confronting the Manhattan area economy from 211 business and community leaders from April 15th to May 3rd, 2024.



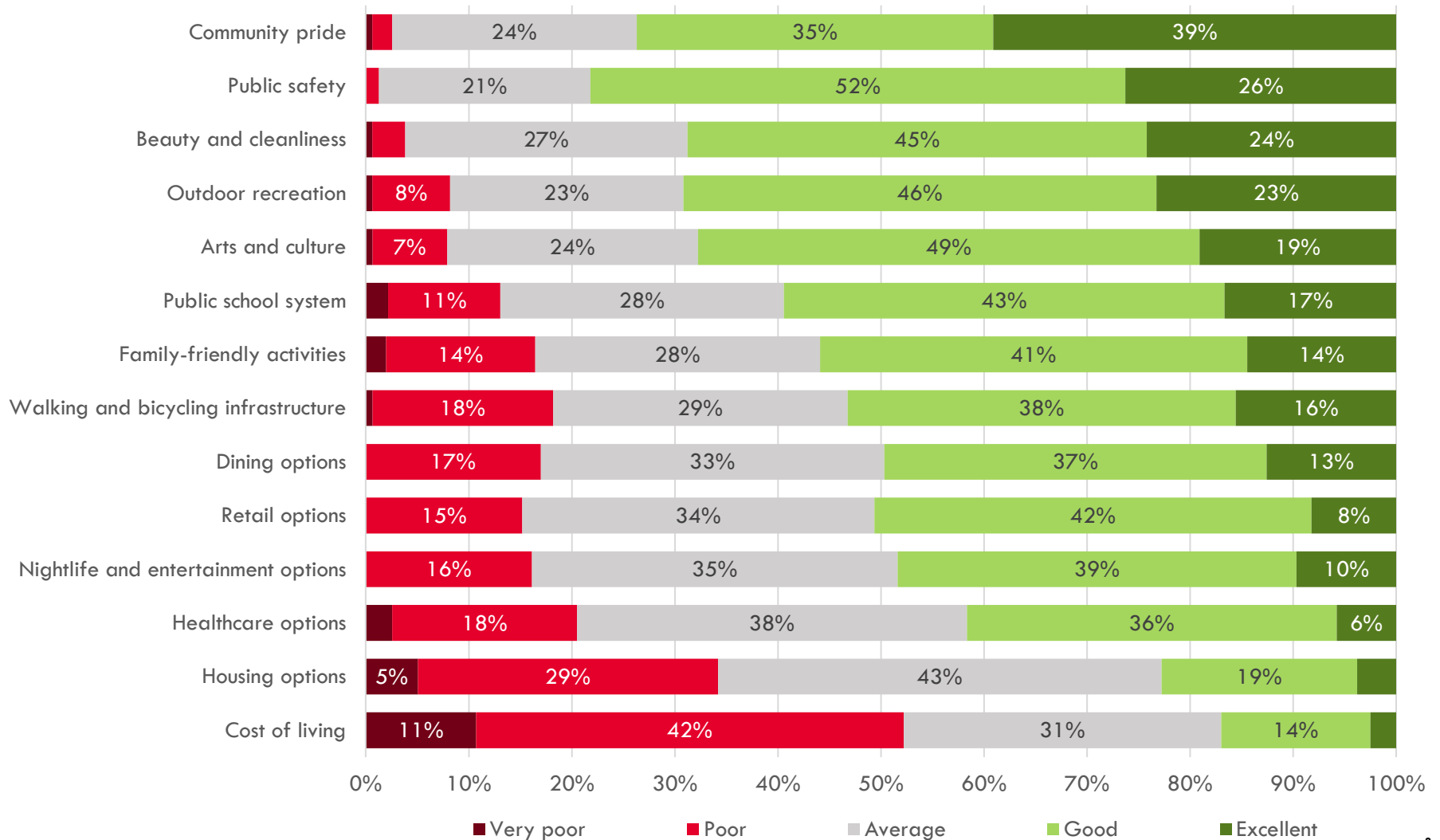
MANHATTAN AREA BUSINESS SURVEY

“Please indicate the degree to which you feel the community has been successful in supporting the following objectives and outcomes.”



MANHATTAN AREA BUSINESS SURVEY

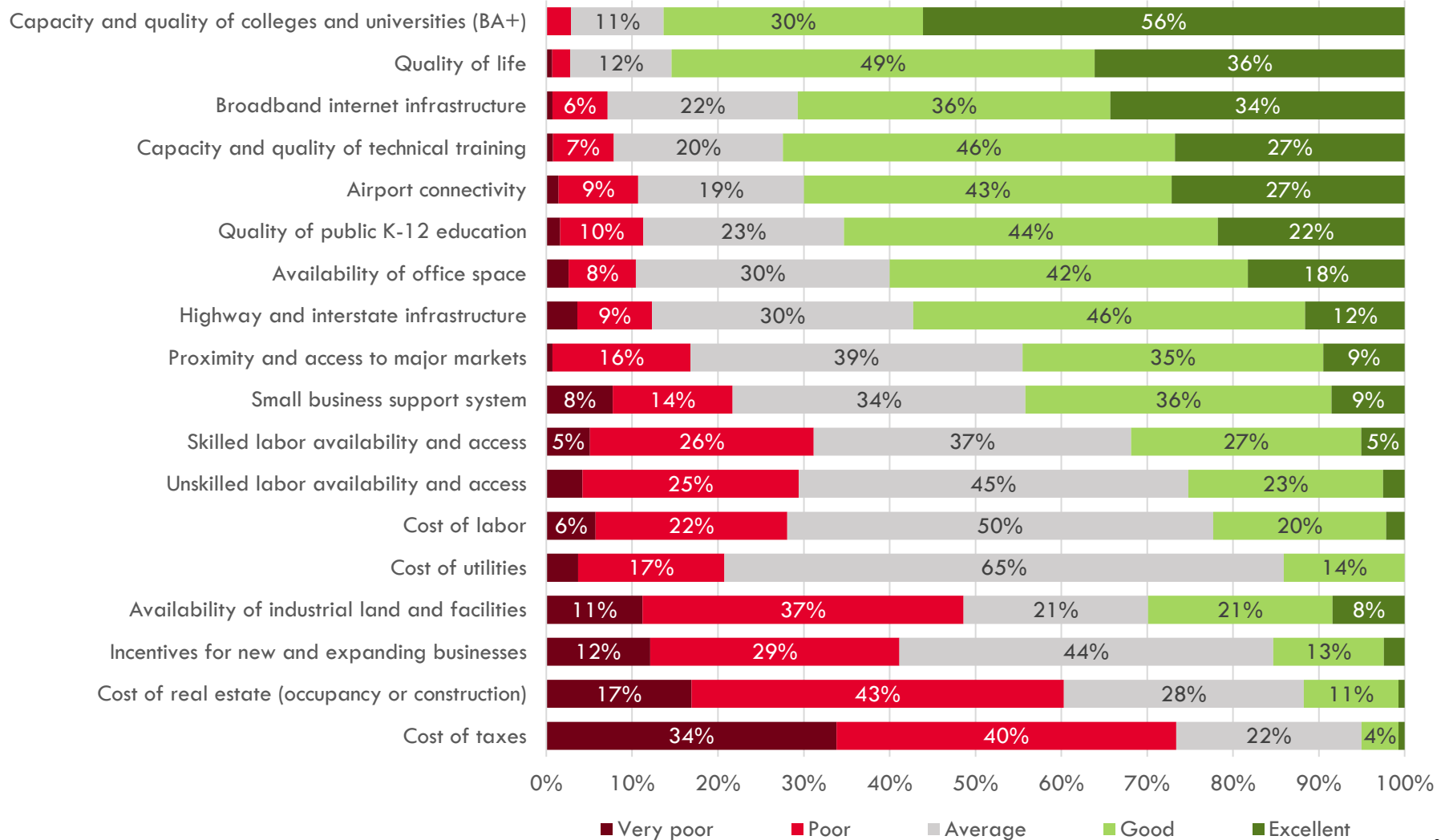
“Please evaluate the following attributes of the community’s quality of life.”



MANHATTAN AREA BUSINESS SURVEY

“Please evaluate the competitiveness of the following attributes of the community's business climate.”

*Asked of 194 business owners, sole proprietors, executives, or managers involved in hiring decisions.



MANHATTAN AREA BUSINESS SURVEY

NET PROMOTER SCORE: “How likely are you to recommend the Manhattan area to a friend or colleague as a desirable place to live and work?” (0 = not at all likely; 10 = extremely likely)

Net Promoter Score (NPS)

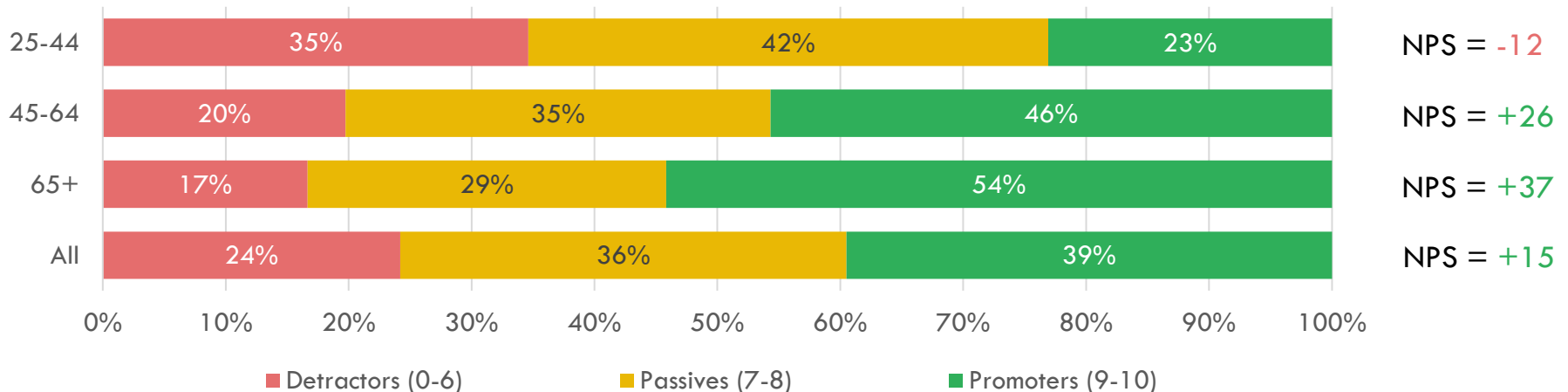
Net Promoter Score (NPS) is a measure of **customer loyalty** or **community attachment** used by companies or communities to measure the likelihood that a customer or resident will recommend a product or place on a scale of zero (0) to ten (10).



Examples from the Corporate World:

High NPS: Costco (+79), USAA (+78), Netflix (+77), Samsung (+67), Chick-fil-a (+58), John Deere (+54)

Low NPS: Comcast (-17), AT&T (-15), Enterprise Rent-A-Car (-11), McDonalds (-8), Wells Fargo (-2)



MANHATTAN AREA BUSINESS SURVEY

“Imagine that you left the area and didn't return for ten years. What do you hope to see that is different about the Manhattan area when you return in 2034?”



REGIONAL BENCHMARKING

Manhattan, KS Metropolitan Statistical Area

Ames, IA MSA

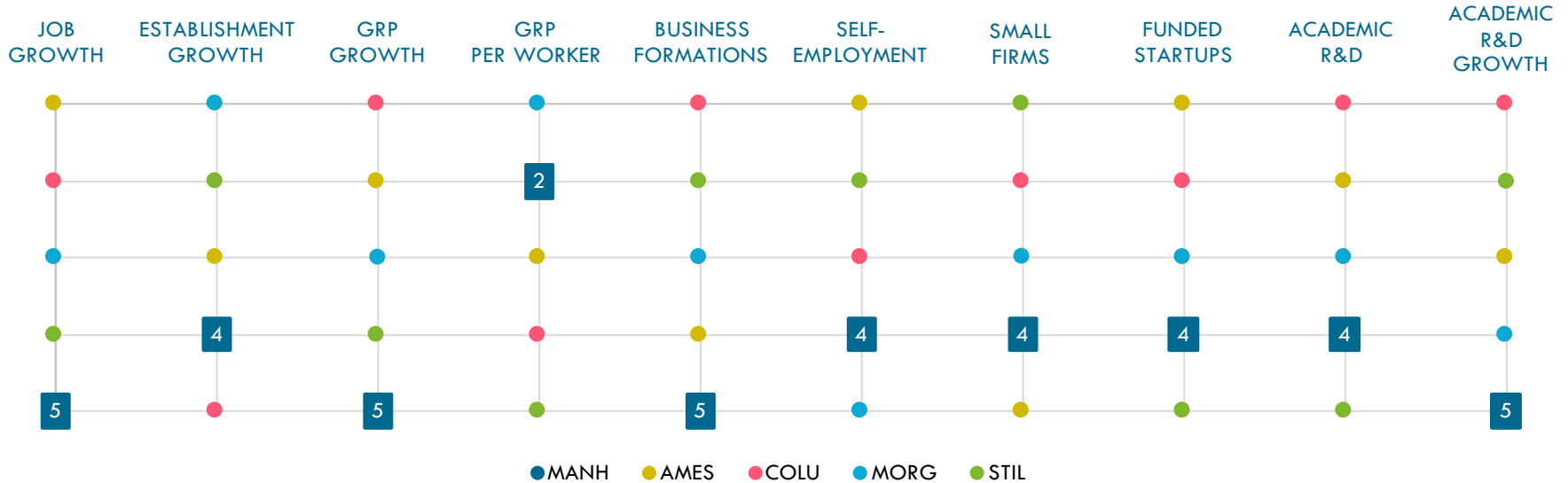
Columbia, MO MSA

Morgantown, WV MSA

Stillwater, OK MSA

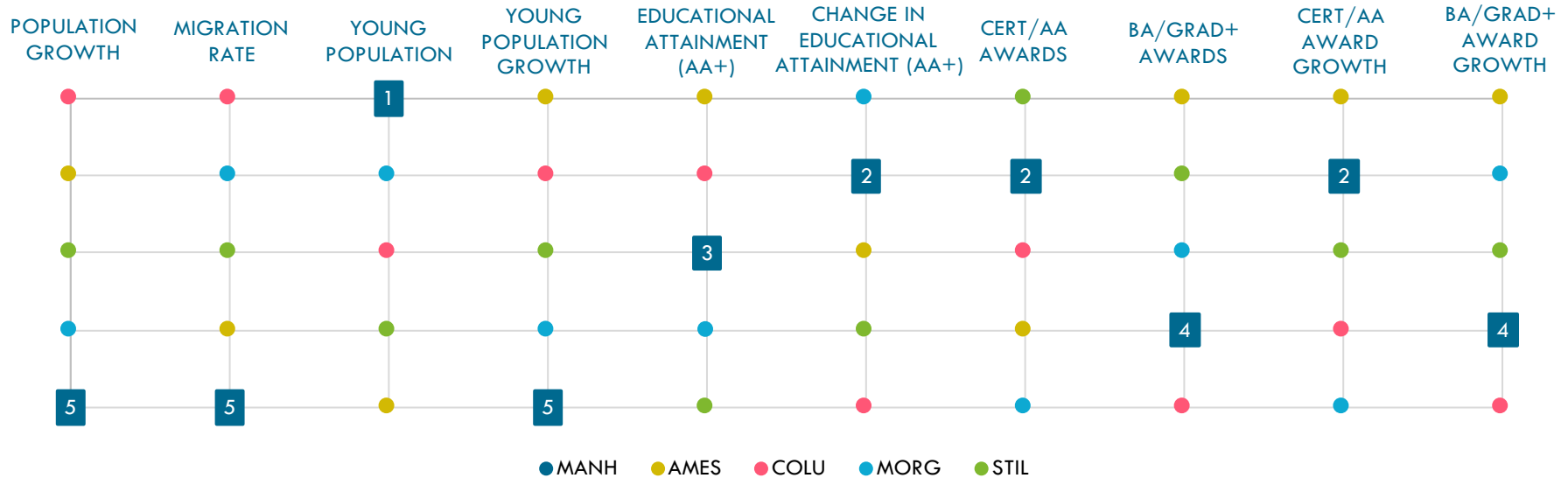


REGIONAL DASHBOARD: ECONOMY



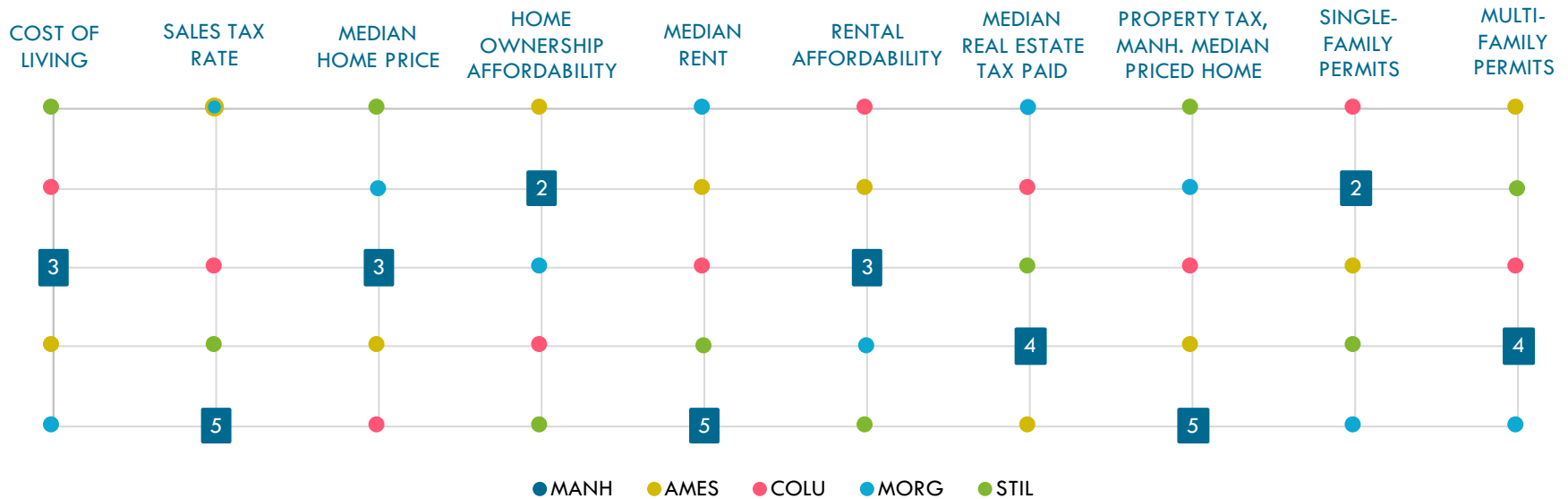
JOB GROWTH	ESTABLISHMENT GROWTH	GROSS REGIONAL PRODUCT (GRP) GROWTH	LABOR PRODUCTIVITY (GRP PER WORKER)	BUSINESS FORMATIONS
1. AMES (10.1%) 2. COLU (8.2%) 3. MORG (7.8%) 4. STIL (7.7) 5. MANH (0.0%)	1. MORG (27.0%) 2. STIL (20.9%) 3. AMES (20.6%) 4. MANH (14.9%) 5. COLU (12.4%)	1. COLU (62.9%) 2. AMES (55.1%) 3. MORG (51.8%) 4. STIL (28.3%) 5. MANH (26.1%)	1. MORG (\$113,346) 2. MANH (\$106,132) 3. AMES (\$103,521) 4. COLU (\$100,548) 5. STIL (\$79,341)	1. COLU (12.8) 2. STIL (9.8) 3. MORG (8.7) 4. AMES (7.7) 5. MANH (6.0)
SELF-EMPLOYMENT	SMALL FIRMS	FUNDED STARTUPS	ACADEMIC R&D EXPENDITURES (MIL)	ACADEMIC R&D EXPENDITURE GROWTH
1. AMES (6.2%) 2. STIL (5.4%) 3. COLU (4.9%) 4. MANH (4.4%) 5. MORG (4.1%)	1. STIL (11.4) 2. COLU (11.1) 3. MORG (10.1) 4. MANH (9.1) 5. AMES (9.0)	1. AMES (43) 2. COLU (36) 3. MORG (22) 4. MANH (9) 5. STIL (6)	1. COLU (\$432.3) 2. AMES (\$393.2) 3. MORG (\$214.1) 4. MANH (\$213.0) 5. STIL (\$195.0)	1. COLU (82.9%) 2. STIL (45.0%) 3. AMES (36.5%) 4. MORG (28.1%) 5. MANH (16.3%)

REGIONAL DASHBOARD: TALENT



POPULATION GROWTH	YOUNG POPULATION (25-39)	EDUC. ATTAINMENT (AA+)	CERT/AA DEGREE COMPLETIONS	BA/GRAD+ DEGREE COMPLETIONS
1. COLU (8.9%) 2. AMES (6.4%) 3. STIL (4.3%) 4. MORG (4.1%) 5. MANH (-1.3%)	1. MANH (22.7%) 2. MORG (21.5%) 3. COLU (20.1%) 4. STIL (18.6%) 5. AMES (18.1%)	1. AMES (57.7%) 2. COLU (53.9%) 3. MANH (50.8%) 4. MORG (46.6%) 5. STIL (46.3%)	1. STIL (7.3) 2. MANH (5.0) 3. COLU (2.4) 4. AMES (1.0) 5. MORG (0.6)	1. AMES (64.5) 2. STIL (53.5) 3. MORG (35.7) 4. MANH (22.8) 5. COLU (20.5)
MIGRATION RATE	YOUNG POPULATION (25-39) GROWTH	CHANGE IN EDUC. ATTAINMENT (AA+)	CERT/AA DEGREE COMPLETIONS GROWTH	BA/GRAD+ DEGREE COMPLETIONS GROWTH
1. COLU (4.4%) 2. MORG (3.0%) 3. STIL (3.0%) 4. AMES (1.9%) 5. MANH (-18.4%)	1. AMES (8.2%) 2. COLU (6.4%) 3. STIL (3.7%) 4. MORG (2.9%) 5. MANH (-6.1%)	1. MORG (10.5%) 2. MANH (7.8%) 3. AMES (7.4%) 4. STIL (5.2%) 5. COLU (4.6%)	1. AMES (186.4%) 2. MANH (129.2%) 3. STIL (102.0%) 4. COLU (37.2%) 5. MORG (30.2%)	1. AMES (29.6%) 2. MORG (1.5%) 3. STIL (-5.6%) 4. MANH (-32.4%) 5. COLU (-50.1%)

REGIONAL DASHBOARD: PLACE



COST OF LIVING INDEX	MEDIAN HOME PRICE	MEDIAN RENT	MEDIAN REAL ESTATE TAXES PAID	SINGLE-FAMILY PERMITS
1. STIL (91.2) 2. COLU (92.7) 3. MANH (96.0) 4. AMES (96.1) 5. MORG (97.2)	1. STIL (\$213,922) 2. MORG (\$225,851) 3. MANH (\$236,394) 4. AMES (\$243,716) 5. COLU (\$287,689)	1. MORG (\$859) 2. AMES (\$888) 3. COLU (\$942) 4. STIL (\$957) 5. MANH (\$1,005)	1. MORG (\$1,236) 2. COLU (\$1,878) 3. STIL (\$2,032) 4. MANH (\$2,968) 5. AMES (\$3,355)	1. COLU (40.7) 2. MANH (24.1) 3. AMES (22.8) 4. STIL (17.4) 5. MORG (1.7)
SALES TAX RATE (NON-FOOD)	HOME OWNERSHIP AFFORDABILITY	RENTAL AFFORDABILITY	PROPERTY TAX, MANH. MEDIAN-PRICED HOME	MULTI-FAMILY PERMITS
1T. AMES (7.000%) 1T. MORG (7.000%) 3. COLU (7.975%) 4. STIL (9.313%) 5. MANH (9.450%)	1. AMES (3.33) 2. MANH (3.57) 3. MORG (3.63) 4. COLU (3.83) 5. STIL (4.19)	1. COLU (47.9%) 2. AMES (49.8%) 3. MANH (53.5%) 4. MORG (57.9%) 5. STIL (59.5%)	1. STIL (\$2,639) 2. MORG (\$3,119) 3. COLU (\$3,201) 4. AMES (\$3,223) 5. MANH (\$4,254)	1. AMES (26.9) 2. STIL (23.6) 3. COLU (19.6) 4. MANH (12.2) 5. MORG (8.8)

BENCHMARKING: MANHATTAN MSA & THE STATE OF KANSAS

	MANHATTAN MSA	STATE OF KANSAS	DEVIATION	MANHATTAN-KANSAS INDEX
CERTIFICATE & ASSOCIATES DEGREE COMPLETIONS GROWTH	129.2%	-16.7%	145.9%	771.7
BACHELORS & GRADUATE DEGREE COMPLETIONS PER RESIDENT	22.8	5.7	17.1	399.7
ACADEMIC R&D EXPENDITURES PER RESIDENT	\$1,581	\$452	\$1,129	350.0
CHANGE IN EDUCATIONAL ATTAINMENT (% OF ADULTS W/ ASSOCIATES OR HIGHER)	7.8%	6.3%	1.5%	124.3
SINGLE FAMILY PERMITS ISSUED PER 1,000 RESIDENTS	24.1	20.2	3.9	119.2
YOUNG POPULATION (25-39)	22.7%	19.2%	3.5%	118.0
EDUCATIONAL ATTAINMENT (% OF ADULTS WITH ASSOCIATES OR HIGHER)	50.8%	44.2%	6.6%	114.9
COST OF LIVING INDEX	96.0	98.2	-2.2	102.3
ESTABLISHMENT GROWTH	14.9%	15.2%	-0.3%	98.0
MEDIAN RENT	\$1,005	\$975	\$30	97.0
MULTI FAMILY PERMITS PER 1,000 RESIDENTS	12.2	12.7	-0.5	95.9
MEDIAN REAL ESTATE TAXES PAID	\$2,968	\$2,828	\$140	95.3
MEDIAN HOME PRICE	\$236,394	\$224,950	\$11,444	95.2
SINGLE-FAMILY AFFORDABILITY (MEDIAN HOME PRICE/MEDIAN INCOME)	3.56	3.23	0.33	90.7
CERTIFICATE & ASSOCIATES DEGREE COMPLETIONS PER 1,000 RESIDENTS	5.0	5.6	-0.6	88.6
GROSS REGIONAL PRODUCT (GRP) PER WORKER	\$106,132	\$120,177	-\$14,045	88.3
RENTAL AFFORDABILITY (% OF RENTERS SPENDING >30% OF INCOME ON RENT)	53.5%	46.6%	6.9%	87.1
SELF-EMPLOYMENT (% OF TOTAL EMPLOYMENT)	4.4%	6.3%	-1.9%	69.4
SMALL FIRMS (FEWER THAN 5 EMPLOYEES) PER 1,000 RESIDENTS	9.1	13.7	-4.6	66.4
BACHELORS & GRADUATE DEGREE COMPLETIONS GROWTH	-32.4%	-20.8%	-11.6%	64.3
BUSINESS FORMATIONS PER 1,000 RESIDENTS	6.0	10.5	-4.5	56.7
GROSS REGIONAL PRODUCT (GRP) GROWTH	26.1%	50.9%	-24.8%	51.3
FUNDED STARTUPS PER 1,000 RESIDENTS	6.7	18.3	-11.6	36.6
ACADEMIC R&D EXPENDITURES GROWTH	16.3%	76.6%	-60.3%	21.3
JOB GROWTH	0.0%	5.1%	-5.1%	-0.3
POPULATION GROWTH	-1.3%	2.2%	-3.4%	-58.7
YOUNG POPULATION (25-39) GROWTH	-6.1%	2.1%	-8.2%	-287.7
MIGRATION RATE	-18.4%	-3.5%	-14.9%	-524.8

OUTPERFORMING THE STATE

UNDERPERFORMING THE STATE

■ = ECONOMY
 ■ = TALENT
 ■ = PLACE

ECONOMIC DEVELOPMENT ECOSYSTEM BENCHMARKING

Manhattan, KS Metropolitan Statistical Area

Ames, IA MSA

Columbia, MO MSA

Morgantown, WV MSA

Stillwater, OK MSA



Ecosystem Overview: Public-Private Partnerships

The [Ames Chamber of Commerce](#) and its affiliates advance a coordinated approach to regional economic development in Boone and Story County. The Chamber and its affiliate organization, the [Ames Economic Development Commission](#) (AEDC), are co-branded entities that serve Story County. Through contractual relationships with regional partners in Boone County, the Chamber and the Economic Development Commission serve as the primary point of contact for economic development projects across the two-county region and provide staff support for both the Boone County Economic Growth Corporation and the Nevada Economic Development Council (county seat of Story County).

The Chamber also operates the [Ames Main Street](#) program aiding downtown development and the private [Ames Seed Capital, LLC](#) investment fund.

The Ames Convention & Visitors Bureau – an independent 501(c)(6) organization – is supported by an annual budget of \$2,138,419 and nine (9) full-time staff.

Development Review: Process & Policy

The City of Ames' development review process is anchored by a [Development Review Committee](#) (DRC) made up of City staff in eight departments. The DRC serves as a one-stop shop so that developers do not need to contact and work with various departments and staff members individually. According to the City: *“DRC members seek to understand the customer’s objectives and also consider the development project with respect to their areas of expertise and the City codes, standards, and policies they are charged with implementing. DRC members coordinate with each other and with customers to develop in a way that is consistent with the City’s codes and plans.”*

In 2023, the City approved additional funding to AEDC to support a new position – a City Business Development Coordinator – that would be housed at the Chamber/AEDC and would serve as a liaison providing guidance to prospective businesses and developers as they navigate the development review process. The Coordinator provides regular updates on project status to the City Manager and works with the City’s DRC to advance projects.

In April 2024, the Ames City Council approved a new [short-term partial property tax abatement](#) for new owner-occupied residential construction in an effort to stimulate growth and housing development. A five-year abatement schedule (Year 1: 100%; Year 5: 20%) applies to the first \$500,000 in assessed value. The program terminates on December 31, 2027.

COLUMBIA, MISSOURI

Ecosystem Overview: Public-Private Partnerships

The [Columbia Chamber of Commerce](#) primarily supports member networking, advocacy and government affairs, and leadership development.

[Regional Economic Development Inc. \(REDI\)](#) is a public-private partnership supporting economic development in the City of Columbia and Boone County. Founded in 1988, REDI is funded by the City of Columbia, Boone County, the University of Missouri and private investors. REDI serves as the primary point of contact for economic development projects (relocations, expansions) in the City of Columbia and Boone County. It also operates the City's Supplier Diversity Program and houses the Missouri Women's Business Center, the Missouri Procurement Technical Assistance Center, and the REDI Innovation Hub co-working space.

REDI is supported by an annual budget of nearly \$400,000; however, its eight (8) full-time staff members are City employees whose salaries and benefits are *not* included in REDI's budget. Aligned with its programs, REDI staff is heavily oriented towards small business assistance and acceleration.

The Columbia Convention & Visitors Bureau – a department of the City of Columbia – is supported by an annual budget of \$3,318,773 and eight (8) full-time staff.

Development Review: Process & Policy

The City of Columbia recently restructured its Community Development department in 2023, removing the Housing Programs division (implementation of federal and local affordable housing and community development funds) and the Neighborhood Services division (code enforcement), and placing them in a new department. This will in part help Community Development focus more clearly on its remaining functions: the Building & Site Development division (permitting, inspections, development review) and the Planning division (zoning, annexation, historic preservation, etc.).

For Commercial Development Plan Reviews, the City has [established a goal](#) of “*completing the initial review within ten (10) working days and subsequent reviews within five (5) working days. Day 1 begins when the plans have been accepted for review through the Initial Screening Process (ISP). Our goal is to process plans through ISP the next working day after plans have been submitted. When workload is heavy and plans are submitted late in the day, it may occasionally take two working days to move plans through ISP.*”

Single-family and two-family dwelling construction are subject to the City's “one-stop permit process” that is “organized with the professional home builder in mind” and intended to expedite the issuance of building permits for one- and two-family residential construction.

MORGANTOWN, WEST VIRGINIA

Ecosystem Overview: Public-Private Partnerships

The [Morgantown Area Partnership](#) is a self-described “public private alliance” formed in 2020 supporting economic and community development in the Morgantown area (Monongalia County).

The Partnership encompasses four entities including the Morgantown Area Chamber of Commerce, the Monongalia County Development Authority, the Morgantown Area Economic Partnership, and the Campus Neighborhoods Revitalization Corporation (Sunnyside Up). The Development Authority and Sunnyside Up retain independent nonprofit status and corresponding governance but have joined the Partnership by way of co-branding, co-location, and other forms of strategic and operational alignment.

The Partnership also operates the Main Street Morgantown program.

The Greater Morgantown Convention & Visitors Bureau – an independent 501(c)(6) organization – is supported by a \$1,833,902 annual budget and eight (8) full-time staff.

Development Review: Process & Policy

Recent state legislation has tackled the issue of delays in permitting at the local government level.

[Senate Bill 782](#) was signed into law on March 27th, 2024. Its purpose is to “define local permitting deadlines and extensions for applications for a permit, license, variance, or any other type of prior approval from a governing body or planning commission of a municipality or county for an action related to the development or improvement of property.” Specifically, the following language was added to West Virginia Code:

“If an applicant submits a request to a governing body or planning commission of a municipality or county, then the governing body or planning commission of the municipality or county must approve or deny the applicant’s request within 60 days.” A “request” is defined as an “application for a permit, license, variance or any other necessary prior approval related to the development or improvement of property.” Absent any additional approvals that may be required from state or federal agencies, the request must be approved or denied within 60 days of receipt, or it is automatically approved.

This legislation in West Virginia is akin to a well-known [Minnesota statute](#) that imposes similar deadlines (“the 60-day rule”). It is also similar to recent Georgia legislation ([HB 493 aka the Private Permitting Review & Inspection Act](#)) that revises existing time limits placed on local government reviews while allowing developers to retain private-party inspectors if local government staff is unable to complete reviews within a timely (30-day) period.

STILLWATER, OKLAHOMA

Ecosystem Overview: Public-Private Partnerships

The [Stillwater Chamber of Commerce](#) operates the [Stillwater Economic Development](#) program via contract with the City of Stillwater to perform economic development activities on its behalf.

The [Stillwater Economic Development Authority](#) (SEDA) primarily supports the distribution of tax increment finance (TIF) revenues that are collected to support the implementation of the Stillwater Downtown/Campus Link Project Plan, adopted in 2018 with the intent of aiding corridor revitalization and job creation in and around downtown Stillwater.

The community relies heavily on regional and state resources to support targeted economic development. The Greater Oklahoma City Chamber and its [Greater Oklahoma City Partnership](#) provide regional economic development project management and marketing services for a ten-county region encompassing Stillwater and Payne County.

Visit Stillwater Inc. (CVB) – an independent 501(c)(6) organization – is supported by an annual budget of \$823,747 and two (2) full-time staff.

Development Review: Process & Policy

The City of Stillwater offers [expedited permitting and certificates of occupancy](#) for industrial projects.

In April 2024, the Stillwater City Council approved a [resolution](#) creating a committee that will examine the City's incentive policies and seek to create new business incentives in four predefined areas around the City of Stillwater to help catalyze job creation.

Stillwater's various development-related fees underwent significant review and adjustment in 2017. Stillwater City Council voted 5-0 to pass an ordinance that would gradually increase various permit fees over a three-year period. This was done in response to a financial review of the Development Services Department which showed that fee structures covered just 23 percent of departmental operating costs. Council supported a new fee structure that would more than double the total fee on the median-priced single-family home in an effort to promote cost-recovery, ensuring that the department covered 75 percent of its costs through permitting fees.

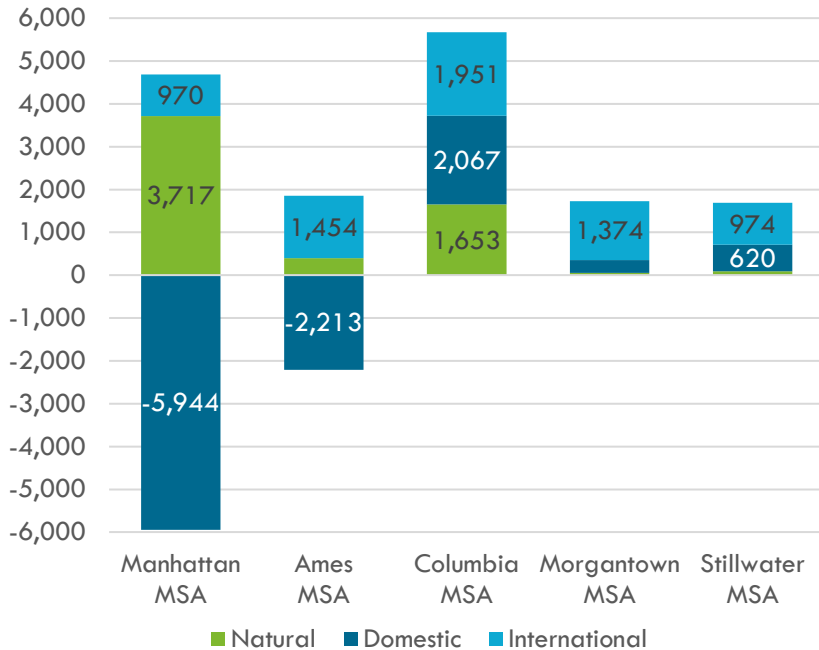
STRATEGIC THEMES & OTHER ISSUES

1. Population Dynamics: Growth & Change
2. Economic Composition & Diversification
3. Development Readiness: Sites & Spaces

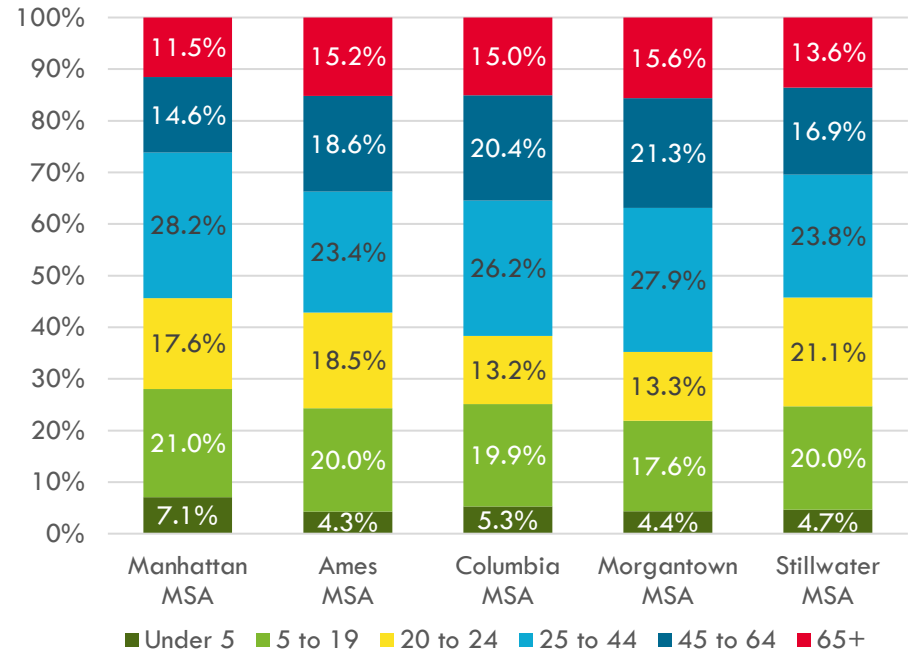


POPULATION DYNAMICS: GROWTH & CHANGE

Components of Population Change (2020 – 2023)



Age Composition (2023)



Birth Rates & Family Dynamics (2022)

	Births per 1,000 women aged 15-50	Households w/ children under 18
Manhattan MSA	53.4	32.5%
Ames MSA	44.0	22.9%
Columbia MSA	43.0	25.9%
Morgantown MSA	54.1	26.5%
Stillwater MSA	26.1	24.0%

Age Composition (2023)

	Manhattan MSA	Peer MSA Average	Difference from Peer Average
Under 5	7.1%	5.1%	1.9%
5 to 19	21.0%	19.7%	1.3%
20 to 24	17.6%	16.7%	0.9%
25 to 44	28.2%	25.9%	2.3%
45 to 64	14.6%	18.3%	-3.7%
65+	11.5%	14.2%	-2.7%

ECONOMIC COMPOSITION & DIVERSIFICATION

Location Quotients by Industry by MSA (2023)

	Manhattan MSA	Ames MSA	Columbia MSA	Morgantown MSA	Stillwater MSA	Peer MSA Average	Difference from Peer Average
Government	3.07	2.53	1.92	1.64	2.88	2.24	0.83
Utilities	1.63	0.78	0.45	2.19	1.07	1.12	0.51
Agriculture, Forestry, Fishing & Hunting	1.15	3.09	0.54	0.16	0.70	1.12	0.03
Other Services (exc. Public Administration)	0.95	0.70	0.83	0.85	0.94	0.83	0.12
Accommodation & Food Services	0.89	0.85	1.21	1.09	1.41	1.14	-0.25
Retail Trade	0.84	0.96	1.09	1.01	1.08	1.04	-0.20
Real Estate, Rental & Leasing	0.79	0.93	0.92	0.73	1.07	0.91	-0.12
Construction	0.78	0.84	0.74	0.86	0.77	0.80	-0.02
Mining, Quarrying, Oil & Gas Extraction	0.71	0.46	0.08	2.95	3.13	1.66	-0.95
Professional, Scientific & Technical Services	0.62	0.63	0.59	0.72	0.47	0.60	0.02
Finance & Insurance	0.61	0.42	1.56	0.33	0.50	0.70	-0.09
Manufacturing	0.59	1.05	0.66	0.41	0.41	0.63	-0.04
Health Care & Social Assistance	0.58	0.60	0.86	1.81	0.43	0.93	-0.35
Transportation & Warehousing	0.51	0.47	0.58	0.35	0.38	0.45	0.07
Arts, Entertainment & Recreation	0.49	0.58	0.69	0.68	0.66	0.65	-0.16
Administrative & Support Services	0.43	0.56	0.53	0.76	0.56	0.60	-0.17
Educational Services	0.43	0.32	0.83	0.38	0.28	0.45	-0.02
Wholesale Trade	0.38	0.62	0.64	0.44	0.40	0.53	-0.15
Information	0.35	0.66	0.57	0.56	0.35	0.54	-0.19
Management of Companies & Enterprises	0.23	0.73	1.51	1.12	0.35	0.93	-0.70

Location quotients (LQs) measure the relative concentration of employment in given industry. Specifically, the measure the share of employment in a given region in a given industry divided by that same industry's share of employment nationwide. Location quotients greater than 1.0 indicate a relative concentration of employment when compared to the average American community; such specialization is potentially suggestive of competitive advantage. Location quotients less than 1.0 indicate a relative lack of regional employment when compared to the average American community.

ECONOMIC COMPOSITION & DIVERSIFICATION

Employment Growth, Location Quotient (LQ), and Average Annual Wage (2013 – 2023), Manhattan, KS MSA

	Jobs (2013)	Jobs (2023)	Net Change (2013 - 2023)	% Change (2013 - 2023)	Location Quotient (2023)	Avg. Annual Wage (2023)
Professional, Scientific & Technical Services	1,884	3,373	1,489	79%	0.62	\$75,509
Transportation & Warehousing	739	1,705	966	131%	0.51	\$49,799
Other Services (exc. Public Administration)	3,117	3,582	465	15%	0.95	\$36,295
Health Care & Social Assistance	5,391	5,694	303	6%	0.58	\$44,151
Finance & Insurance	1,671	1,895	224	13%	0.61	\$70,791
Construction	3,239	3,435	196	6%	0.78	\$62,677
Agriculture, Forestry, Fishing & Hunting	834	1,028	194	23%	1.15	\$46,999
Real Estate, Rental & Leasing	915	1,071	156	17%	0.79	\$49,025
Arts, Entertainment & Recreation	561	649	88	16%	0.49	\$22,322
Management of Companies & Enterprises	190	261	71	37%	0.23	\$68,944
Utilities	373	419	46	12%	1.63	\$105,757
Mining, Quarrying, Oil & Gas Extraction	158	187	29	18%	0.71	\$59,388
Educational Services	790	791	1	0%	0.43	\$30,422
Manufacturing	3,528	3,504	-24	-1%	0.59	\$62,482
Accommodation & Food Services	5,669	5,621	-48	-1%	0.89	\$19,918
Wholesale Trade	1,306	1,060	-246	-19%	0.38	\$71,108
Retail Trade	6,465	6,102	-363	-6%	0.84	\$32,302
Administrative & Support Services	2,381	2,000	-381	-16%	0.43	\$42,008
Information	902	506	-396	-44%	0.35	\$50,685
Government	36,301	33,519	-2,782	-8%	3.07	\$56,677
Total	76,414	76,402	-12	0%		

Location quotients (LQs) measure the relative concentration of employment in given industry. Specifically, the measure the share of employment in a given region in a given industry divided by that same industry's share of employment nationwide. Location quotients greater than 1.0 indicate a relative concentration of employment when compared to the average American community; such specialization is potentially suggestive of competitive advantage. Location quotients less than 1.0 indicate a relative lack of regional employment when compared to the average American community.

DEVELOPMENT READINESS: SITES & SPACES

Retail, Office & Industrial Market Statistics (May 2024)

	RETAIL* (FOR LEASE)		OFFICE* (FOR LEASE)		INDUSTRIAL** (FOR SALE)			
	Available Properties	Average Lease Rate	Available Properties	Average Lease Rate	Less than 10 acres	10 to 50 acres	50 to 250 acres	250+ acres
Manhattan, KS	8	\$15.11	19	\$22.61	24	5	1	0
Ames, IA	12	\$17.69	11	\$15.77	36	16	7	2
Columbia, MO	20	NA	18	\$17.25	2	4	2	1
Morgantown, WV	36	\$14.32	58	\$21.50	3	4	0	0
Stillwater, OK	11	NA	4	\$13.57	18	2	1	0

*Data for principal cities. **Data for metropolitan areas.

Peer Region Investment, Shovel Ready Sites

Ames, IA: In 2017, the City of Ames annexed 1,000+ acres to support industrial site preparation. In 2019, the Prairie View Industrial Park received certification as a “Super Park,” one of only two such designations among the state’s 27 certified industrial sites.

Columbia, MO: The Ewing Industrial Park became home to Missouri’s first certified site in 2008. It is positioned for data center and other high-energy projects. The land is privately-held but the City and its utility providers have created targeted incentives for the industrial park.

Morgantown, WV: In 2008, a tax increment finance (TIF) district was approved for the Morgantown Industrial Park (developed in 1940), producing \$14 million to support shovel-readiness. In 2023, the state announced a new bridge and interstate access point serving the Park.

Stillwater, OK: The Stillwater Chamber recently secured a grant from the Department of Commerce which it used to bring in a site selection consultant to evaluate the readiness and positioning of its industrial sites.



QUESTIONS?

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