



# Quarterly Update 2015

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Greater Peoria EDC

Quarterly Economic Update | Q3 2015



## Foreword

During our third quarter, the GPEDC completed 3 business expansion projects generating 20 new jobs and retaining 9. No attraction projects were announced this quarter, but quite a few are in the works. At the end of the third quarter, our team had 10 active expansion projects and 25 active attraction projects in the hopper, so hopefully we will see some of those come to fruition in 2016.

Our business visitation program continues to be active with 58 in-depth visits with interstate companies throughout the region completed this year. By the end of the fourth quarter, we will have reached 100 visits. This program is one of the most vital strategies in our efforts, generating opportunities to support business expansions, deter loss, and cultivate leads for attraction as well.

Startup Peoria helped 4 startups launch in the third quarter, generating 4 new jobs for our region. We currently have 24 members at The Nest Co-Working Space, up by 4 from last quarter. During the next quarter, we will be hosting another Keystart Business Pitch and promoting Startup programs through a new rack card that should make it easy for banks, accountants, and others to refer their clients.

Despite recent layoff announcements, our employment in Greater Peoria during the third quarter increased by 1.6% from Q2 and was up by 1,430 from one year ago. The majority of new jobs (1,200) were generated by our leisure and hospitality sector, driven in part by summer employment and the openings and expansions of new regional restaurants including Buffalo Wild Wings in Pekin, Jason's Deli in East Peoria, Great American Popcorn Company in Morton, and a second Thirty-Thirty Coffee in Peoria.

While we anticipate future quarters will reflect the impact of recent layoffs. We are actively engaged in efforts to help people remain in the region through our StayGP campaign. The new GP Manufacturing Network, due to launch in early 2016, will support continued diversification of our heavy metal manufacturers and our Startup Peoria initiatives will provide an additional avenue for the development of a healthy business mix in our region in future years.

*Jennifer Daly, JCM*

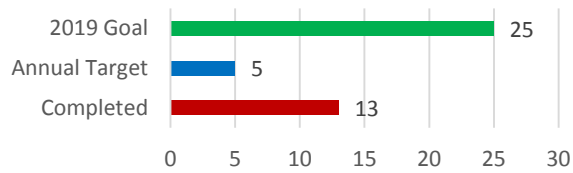
CEO

Greater Peoria Economic Development Council

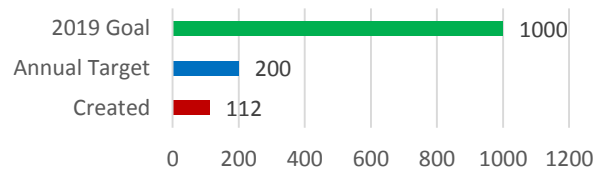


# GPEDC Performance | Expansion/Retention Projects Jan-Sept 2015

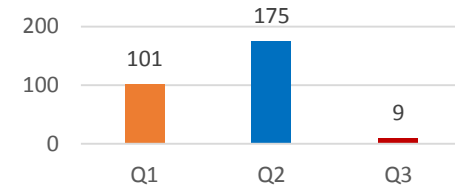
### Projects Completed



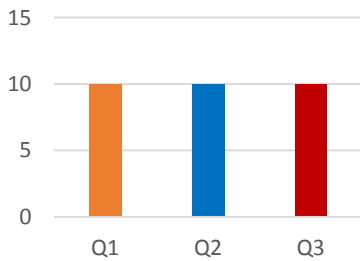
### Jobs Created



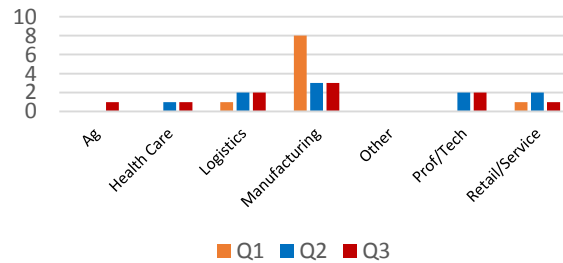
### Jobs Retained



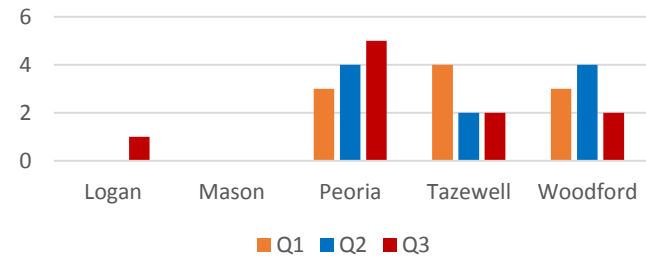
### Active Projects



### Projects Active By Sector



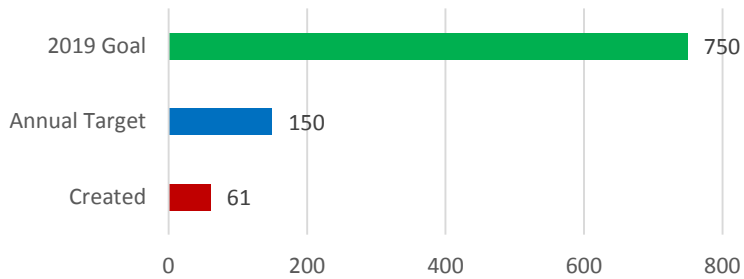
### Projects Active By County



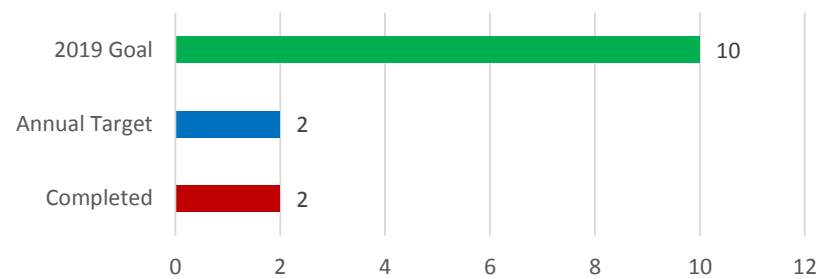
Quarter	Company	Description	City	County	New Jobs	Retained
Q1:	Chemtura	Specialty chemicals	Mapleton	Peoria	0	23
	Fugate Instruments	Drum and percussion instruments	East Peoria	Tazewell	1	0
	Philippi-Hagenbuch	Off-highway truck enhancements	Peoria	Peoria	0	35
	Redbud Ridge Custom Cabinets	Custom cabinets	Bartonville	Peoria	3	43
Q2:	SoBrite Technologies	Water treatment solutions	Eureka	Woodford	2	1
	Precision Laser Manufacturing	Fabricated metal manufacturing	East Peoria	Tazewell	0	1
	Chip Energy	Renewable energy	Goodfield	Woodford	6	0
	Waite Equipment	Crane manufacturer	East Peoria	Tazewell	2	8
Q3:	RLI	Insurance	Peoria	Peoria	30	65
	Methodist College	Health care	Peoria	Peoria	48	100
	SMF, Inc.	Metal manufacturing	Minonk	Woodford	13	0
	Cunningham Candies	Candy manufacturing	Minonk	Woodford	1	9
	Precision Technology Group	Home technology	Metamora	Woodford	6	0
	<b>Total Jobs:</b>				<b>112</b>	<b>285</b>

# GPEDC Performance | Attraction Projects Jan-Sept 2015

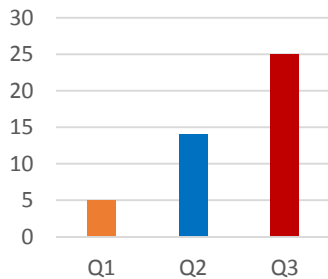
Jobs Created



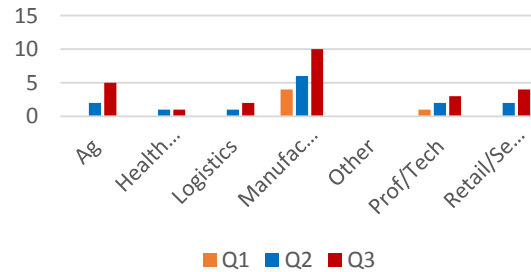
Projects Completed



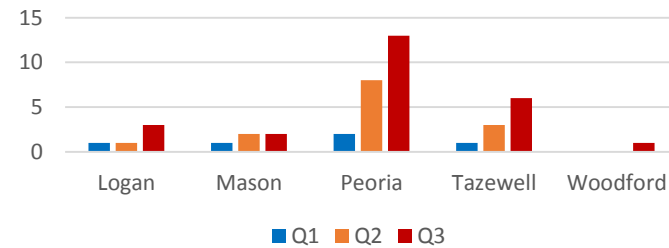
Active Projects



Projects Active By Sector

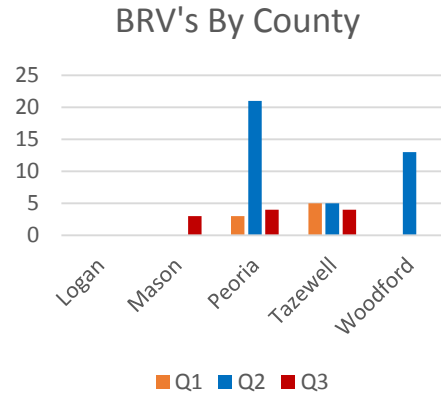
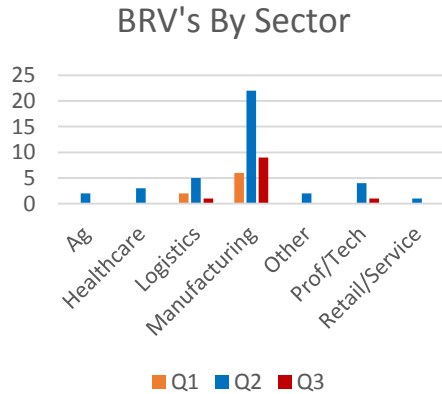
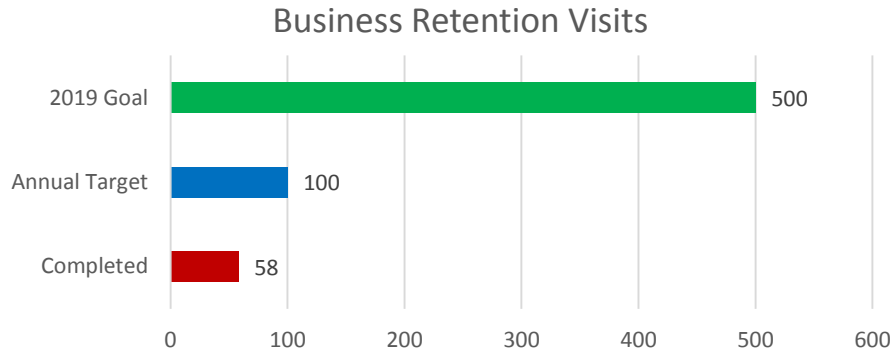


Attraction Projects Active By County



Quarter	Company	Description	City	County	New Jobs
<b>Q1:</b>	First Bank SBA	New satellite SBA bank officer	Peoria	Peoria	1
	Ace Delavan LLC	Medical Cannabis	Delavan	Tazewell	60
	<b>Total:</b>				<b>61</b>

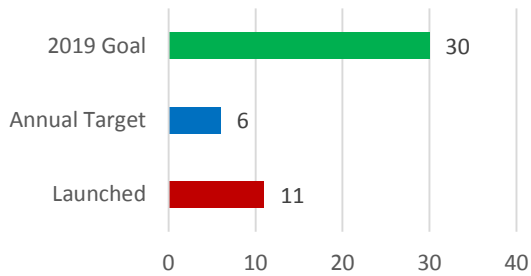
# GPEDC Performance | Business Retention Visits Jan-Sept 2015



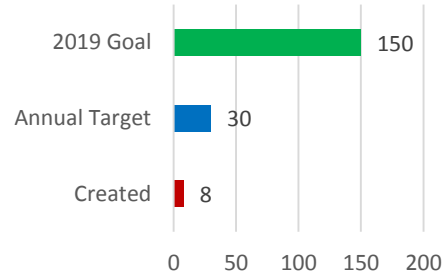
Companies Visited	
ADM (logistics)	Kemp Manufacturing
Advocate Hospital	Kifco
Air Liquide	KMI Warehouse
Alcast Company	Langston Bag Company
Amerhart	Lonza
Apostolic Christian Home of Eureka	Nelson Global Products
Calihan Pork Processing	OneFire Media
CAT Foundry	OQI International
Certified Heat Treating	Ox Industries
Chip Energy	Peoria Production Shop
Cunningham Candies	Performance Pattern
Diggle ACE Eureka Hardware	Philippi-Hagenbuch
Durre Bros.	Prairie Farms Dairy
Dynegy	Precision Laser Manufacturing
Eureka College	PWCE
Evonik	Ray's Machine
Excel Foundry	Redbud Custom Cabinet Shop
Federal Companies	RLI
Finch Companies	Rohn Products
G&D Integrated - Peoria	SMF, Inc.
G & W Railroad Services, Inc.	SoBrite
Girl Scout of Central IL	Solazyme
Global Reach	Standard Sheet Metal
Havana Manufacturing	Synder Village
HK Production Logisitics	Tracer Industries
Hoerr Racing Products	Tri C Company
Ingredion	Tri-City Machine
Integris Engineering	United Facilities
JT Fennell	Waite Equipment

# GPEDC Performance | Startup Peoria Projects Jan-Sept 2015

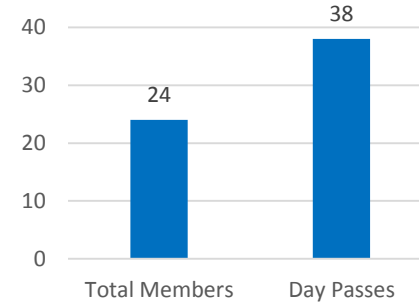
Businesses Launched



Jobs Created

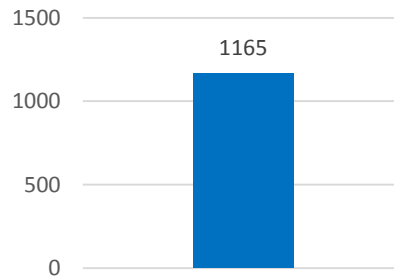


The Nest Membership

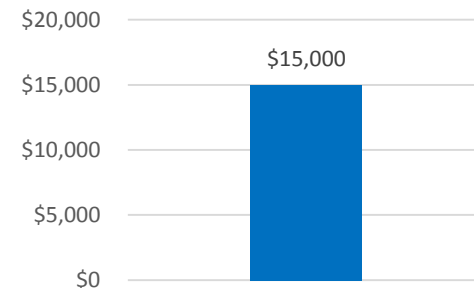


Quarter	Company	Jobs Created
<b>Q1:</b>	DevBright	2
<b>Q2:</b>	Shelf	0
	Northerly	0
	News Meme	0
	24Wave	0
	Lily V Designs	2
	Peoria Architectural Salvage	0
<b>Q3:</b>	Virtual Halo	0
	Modern Thrive	1
	Northerly	3
	Filterly	0
<b>Total:</b>		<b>8</b>

1 Million Cups Attendees



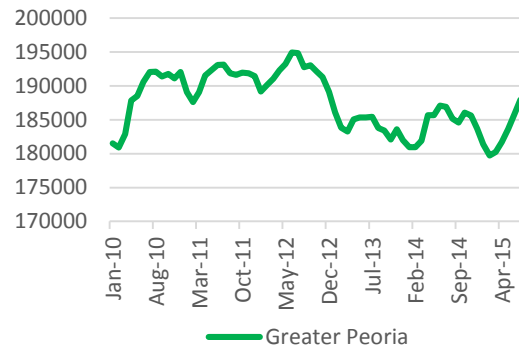
Dollars Invested Through KeyStart



# Regional Indicators | Employment, Labor Force, Unemployment Rates

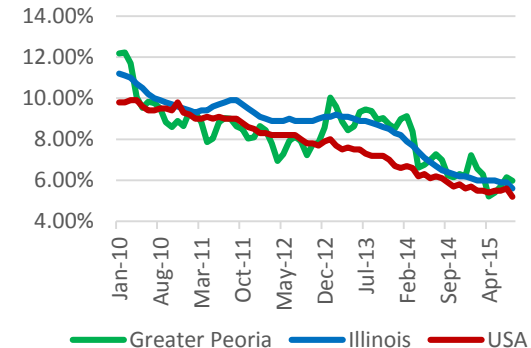
- Greater Peoria employment increases in the third quarter:** Greater Peoria employment in Q3 was 186,578 up 2,949 (1.6 percent) from Q2. Illinois employment decreased -0.12 percent for the quarter. U.S. employment increased 0.43 percent. Local employment was up 1,430 (0.8 percent) from one year ago, while Illinois employment was up 0.7 percent and U.S. employment was up 0.02 percent. Drivers of the growth this quarter include an increase in the leisure and hospitality sector (1,200 jobs) and seasonal job effects.
- Regional unemployment rate increases:** The Greater Peoria seasonally-adjusted unemployment rate increased from 5.40 percent in Q2 to 5.98 percent in Q3. Unemployment rates in Q3 were 5.60 percent for Illinois and 5.20 percent for the U.S. Local unemployment was down 1.01 percent from one year ago, while Illinois unemployment fell 0.90 percent and U.S. unemployment fell 0.90 percent. The increase in regional unemployment rate can be attributed to the large increase in labor force for the quarter.
- Labor force grows significantly in Quarter 3:** The Greater Peoria labor force increased by 4,265 in Quarter 3 to 198,403. The labor force has increased by 2,901 in the calendar year. However, there has been a -657 drop in labor force since Quarter 3 of 2014.

### Greater Peoria Total Employment



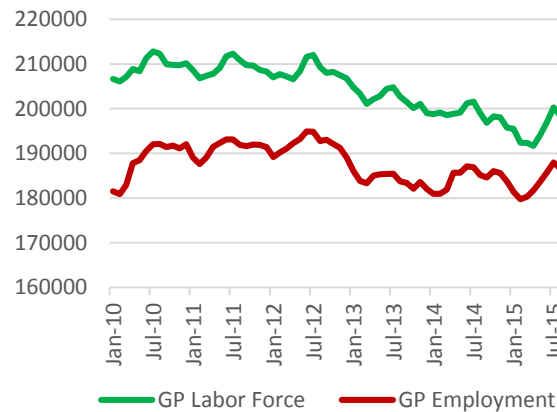
Source: Federal Economic Reserve Data

### Greater Peoria Unemployment Rates



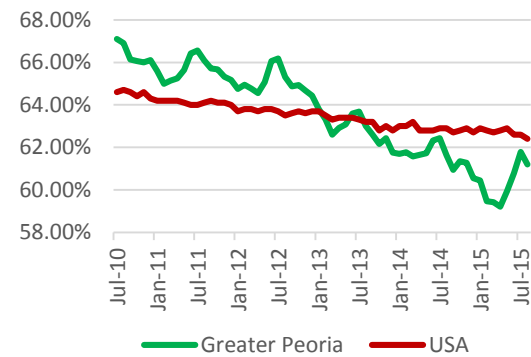
Source: IDES

### Greater Peoria Labor Force



Source: Federal Reserve Economic Data

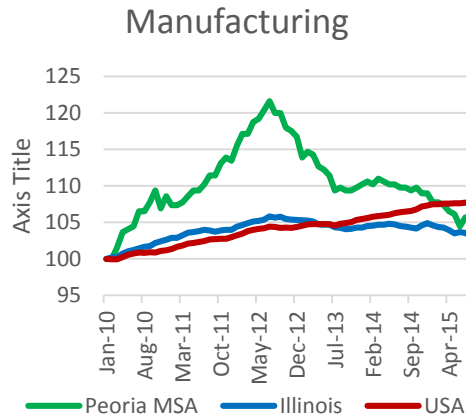
### Greater Peoria Labor Force Participation Rate



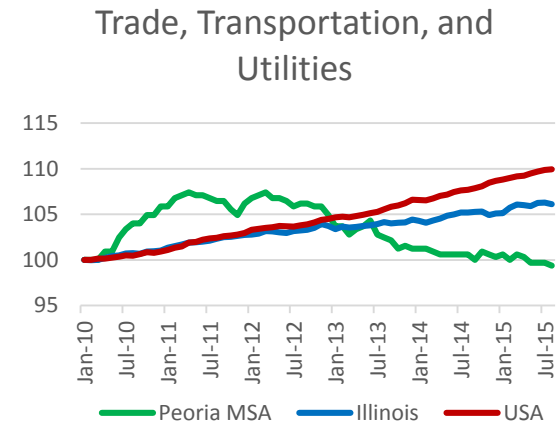
Source: Federal Reserve Economic Data

# Regional Indicators | Employment Index By Industry

- Charts on page 8 and 9 show Peoria MSA employment growth compared to state and national averages since the beginning of 2010.
- Overall employment recouped some of the losses from Q1 and Q2, but remains down 800 for the year.
- Three of the eight major industries saw employment increases from Q2 to Q3. For the year, three have increased or remained stagnant.
- A 6 percent gain in leisure and hospitality drove employment gains for the quarter, made possible by new and expanding business opportunities, as well as some seasonality effects.

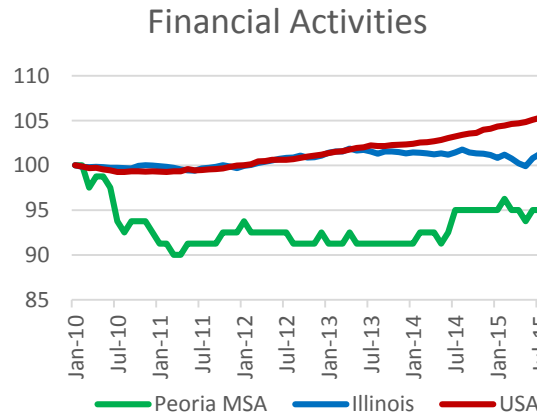
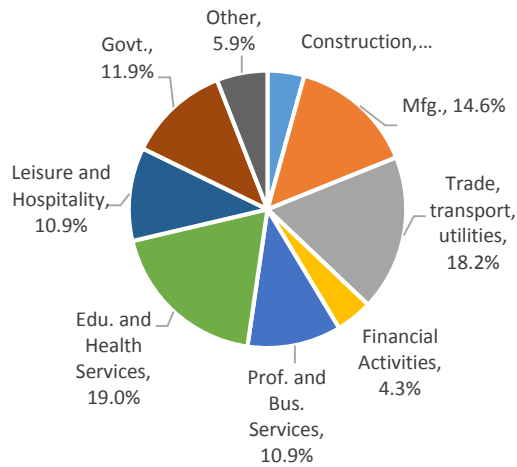


Source: Federal Reserve Economic Data



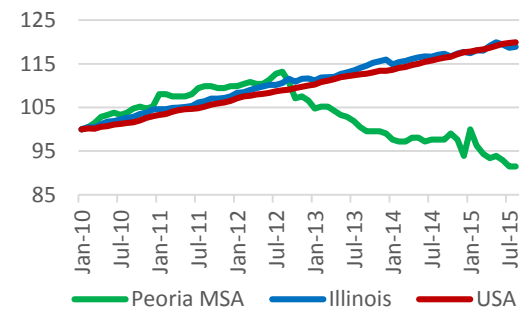
Source: Federal Reserve Economic Data

Peoria MSA Share of Employment By Industry, Q3 2015



Source: Federal Reserve Economic Data

Professional and Business Services

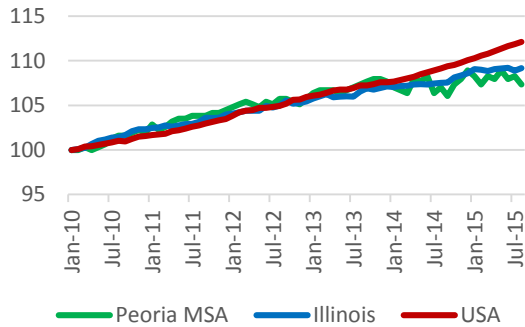


Source: Federal Reserve Economic Data



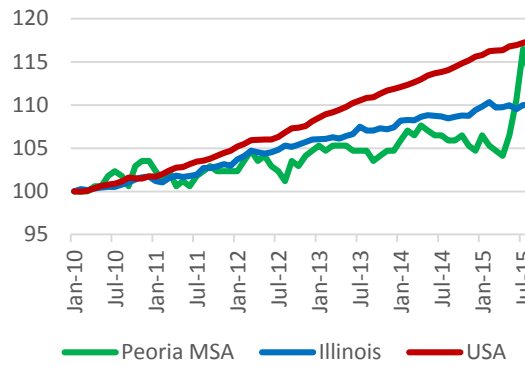
# Regional Indicators | Employment Index By Industry (continued)

### Education and Health Services



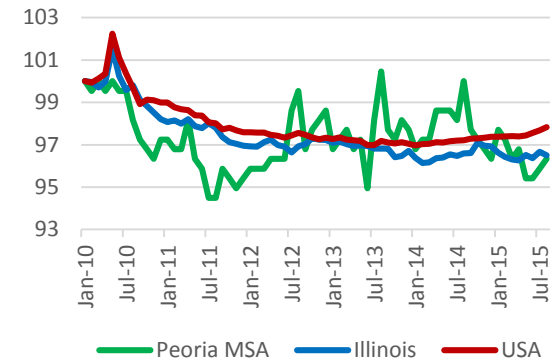
Source: Federal Reserve Economic Data

### Leisure and Hospitality



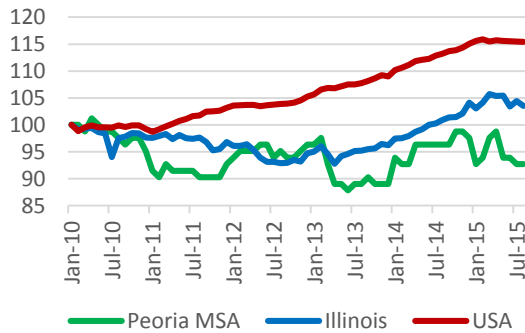
Source: Federal Reserve Economic Data

### Government



Source: Federal Reserve Economic Data

### Mining, Logging, and Construction



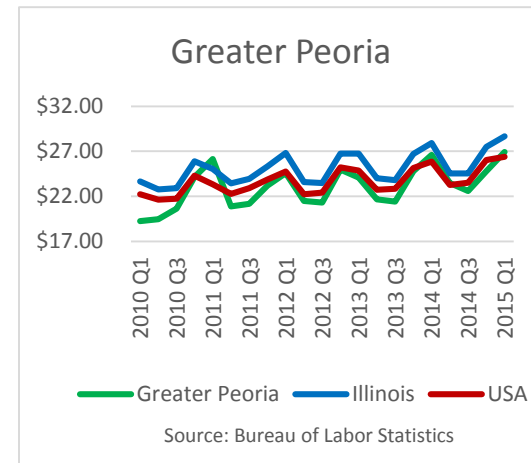
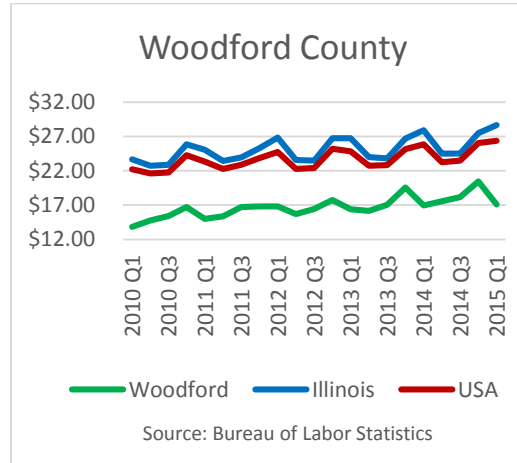
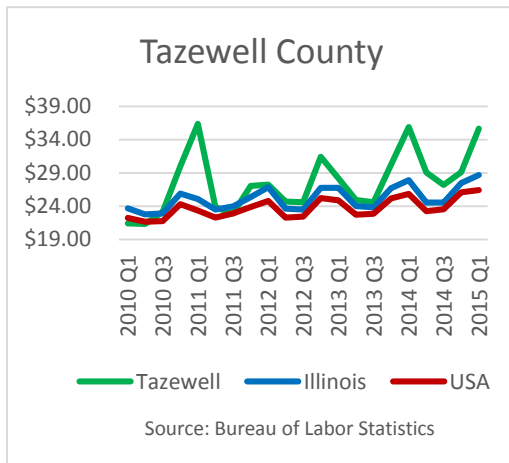
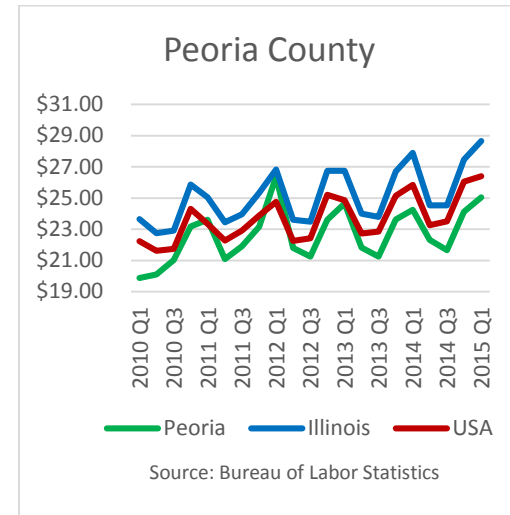
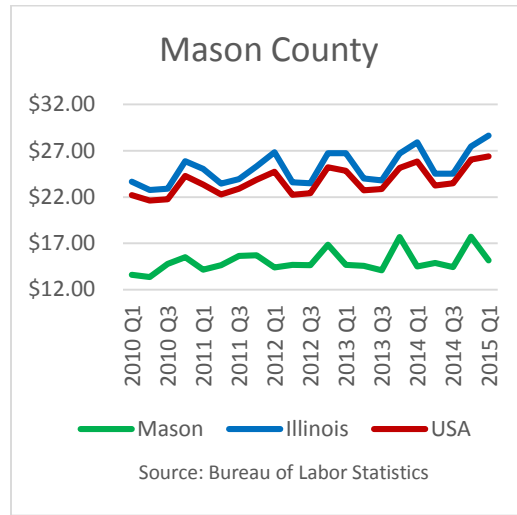
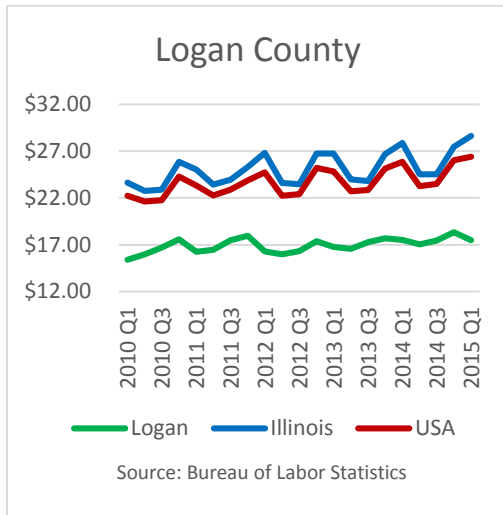
Source: Federal Reserve Economic Data

### Quarterly Employment Change By Industry

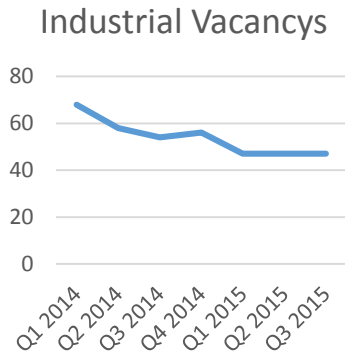
Industry	Q2 Jobs Thousands	Q3 Jobs Thousands	MSA empl. Chg.		IL %	USA %
			No.	%		
Mining, Logging, Construction	7.7	7.6	-0.10	-1.30%	-1.84%	-0.17%
Manufacturing	26.0	25.9	-0.10	-0.38%	-0.33%	-0.05%
Trade, Transportation, and Utilities	32.3	32.2	-0.10	-0.31%	0.20%	0.43%
Financial Activities	7.5	7.6	0.10	1.33%	2.09%	0.59%
Professional and Business Services	19.9	19.4	-0.50	-2.51%	-0.87%	0.69%
Education and Health Services	34.2	33.7	-0.50	-1.46%	0.02%	0.68%
Leisure and Hospitality	18.1	19.3	1.20	6.63%	-0.05%	0.55%
Government	20.8	21.0	0.20	0.96%	-0.01%	0.42%
<b>Total</b>	<b>177.1</b>	<b>177.2</b>	<b>0.10</b>	<b>0.06%</b>	<b>-0.12%</b>	<b>0.43%</b>

Source: Federal Reserve Economic Data

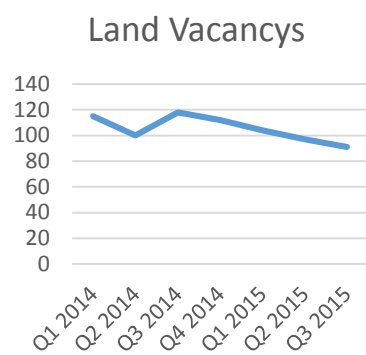
# Regional Indicators | Average Hourly Wage



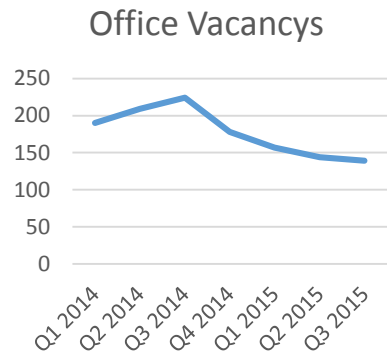
## Regional Indicators | Commercial Real Estate



Source: PAAR



Source: PAAR



Source: PAAR

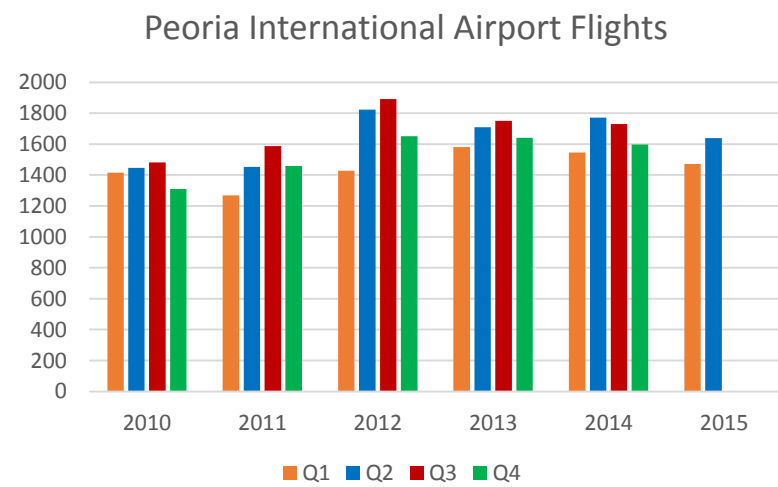


Source: PAAR

## Regional Indicators | Airport Passengers & Flights



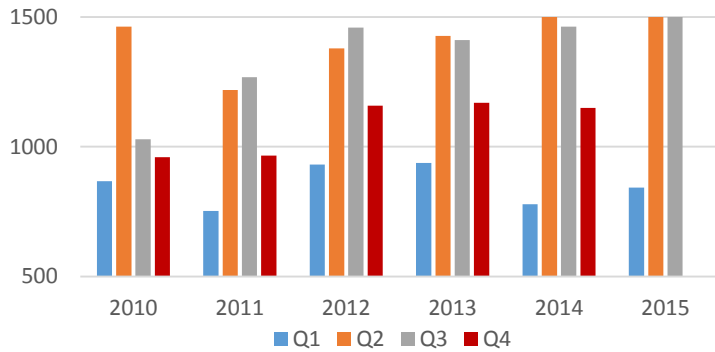
Source: Department of Transportation



Source: Department of Transportation

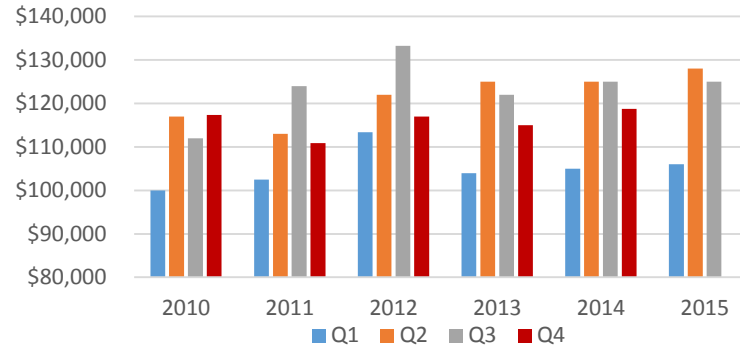
# Regional Indicators | Housing

### Residential Sales



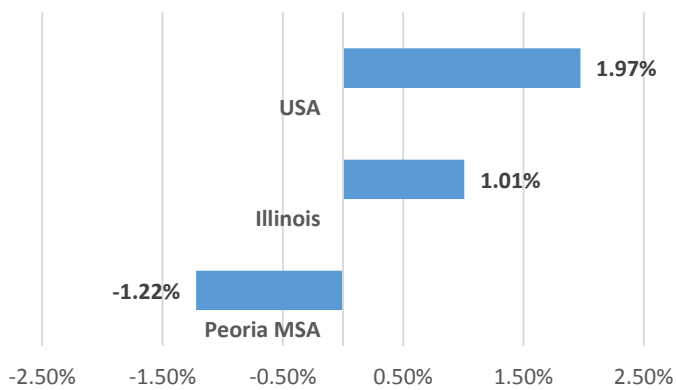
Source: PAAR

### Median Sale



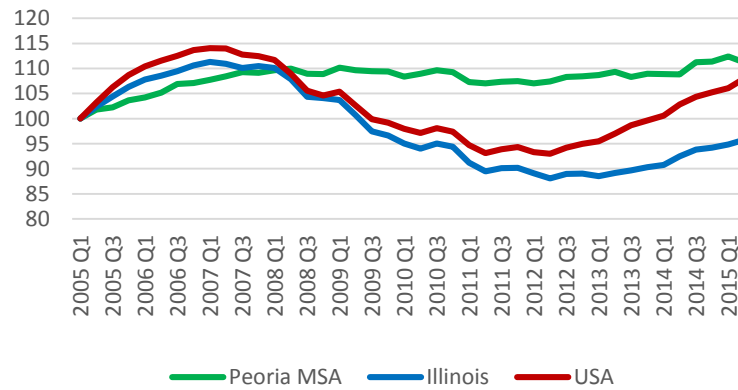
Source: PAAR

### MSA House Price Change, 1st Quarter 2015 - 2nd Quarter 2015



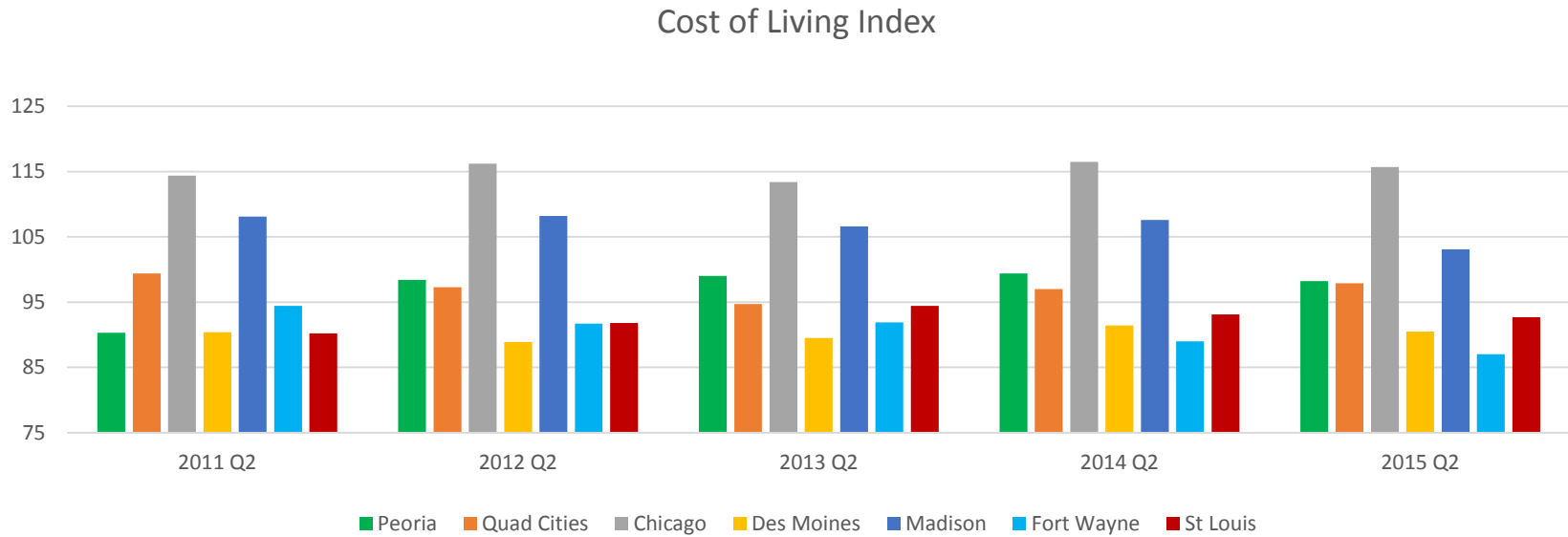
Source: Federal Housing Finance Agency

### FHFA House Price Index, 1st Quarter 2005 - 2nd Quarter 2015



Source: Federal Housing Finance Agency

# Regional Indicators | Cost of Living Index



Source: Council For Community and Economic Research

# Regional Performance | Expansions & Locations | Jan-Aug 2015

Company	Description	City	County	New Jobs	Type
<b>Q1 2015 Project Announcements:</b>					
Firehouse Subs	Franchise sub shop	Peoria	Peoria	15	Attraction
Caterpillar	Seal production, component manufacturing	Mapleton	Peoria	200	Expansion
Fugate Instruments	Drum and other percussion instruments	East Peoria	Tazewell	1	Expansion
Redbud Ridge Custom Cabinets	Custom cabinet manufacturing	Bartonville	Peoria	3	Expansion
First Bank SBA	Business bank officer	Peoria	Peoria	1	Attraction
Chemtura	Specialty chemical production	Mapleton	Peoria	0	Expansion
Philippi-Hagenbuch	Off-highway truck enhancements	Peoria	Peoria	0	Expansion
DevBright	Software development services	Peoria	Peoria	2	Startup
Ace Delavan LLC	Medical Cannabis	Delavan	Tazewell	60	Attraction
<b>Q2 2015 Project Announcements:</b>					
Comcast	Xfinity-Comcast retail store	East Peoria	Tazewell	0	Attraction
Sears Hometown Store	Home, lawn, and garden supplies	Morton	Tazewell	9	Attraction
LifePlus MD	Health clinic	Peoria	Peoria	8	Attraction
H&M	Family apparel retailer	Peoria	Peoria	30	Attraction
Moe's Southwest Grill	Mexican restaurant	East Peoria	Tazewell	40	Attraction
Homegoods	Home merchandise retailer	Peoria	Peoria	60	Attraction
Sauder Sports	Sporting goods store	East Peoria	Tazewell	5	Attraction
SoBrite Technologies	Water treatment solutions	Eureka	Woodford	2	Expansion
Precision Laser Manufacturing	Fabricated metal manufacturing	East Peoria	Tazewell	0	Expansion
Chip Energy	Renewable Energy	Goodfield	Woodford	6	Expansion
Waite Equipment	Crane Manufacturer	East Peoria	Tazewell	2	Expansion
RLI	Insurance	Peoria	Peoria	30	Expansion
Methodist College of Nursing	Health Care	Peoria	Peoria	48	Expansion
Shelf	Entertainment communication system	Peoria	Peoria	0	Startup
Northerly	Software development services	Peoria	Peoria	0	Startup
News Meme	Meme generator	Peoria	Peoria	0	Startup
24Wave	"Dead zone" wireless signal tracker	Peoria	Peoria	0	Startup
Lily V Designs	Fashion studio and fashion brand	Peoria	Peoria	2	Startup
Peoria Architectural Salvage	Reseller of material goods	Peoria	Peoria	0	Startup

## Regional Performance | Expansions & Locations | Jan-Aug 2015

Company	Description	City	County	New Jobs	Type
<b>Q3 2015 Project Announcements:</b>					
Metamora Motors	Car Dealership/Service Station	Metamora	Woodford	3	Attraction
Weight N Cardio Family Fitness	Fitness Center	Metamora	Woodford	3	Attraction
Snyder Village	Assisted Living	Metamora	Woodford	20	Expansion
8 Bit Beercade	Bar and Arcade	Peoria	Peoria	4	Attraction
Buffalo Wild Wings	Restaurant	Pekin	Tazewell	135	Attraction
Pekin Hospital	New medical office	Pekin	Tazewell	30	Expansion
SMF, Inc.	Metal manufacturing	Minonk	Woodford	13	Expansion
Cunningham Candies	Candy manufacturing	Minonk	Woodford	1	Expansion
Precision Technology Group	Home technology	Metamora	Woodford	6	Expansion
ZG Worldwide	Consulting Firm	Peoria	Peoria	2	Attraction
River City Labs	Local Makerspace	Peoria	Peoria	1	Attraction
Jason's Deli	Sandwich Shop	East Peoria	Tazewell	62	Attraction
Thirty-thirty Coffee	Coffee Shop	Peoria	Peoria	6	Expansion
Sherman's	Furniture/Appliance Store	Peoria	Peoria	10	Expansion
Prekshot Professional Pharmacy	Medicine supplier	Peoria	Peoria	11	Expansion
Great American Popcorn Co	Popcorn Store	Morton	Tazewell	19	Attraction
Villas of Holly Brook	Assisted living	Pekin	Tazewell	60	Attraction
Virtual Halo	Personal Security Software	Peoria	Peoria	0	Startup
Modern Thrive	Online Mentorship Community	Peoria	Peoria	1	Startup
Northerly	Creative Lab & Startup Studio	Peoria	Peoria	3	Startup
Filterly	Digital News App	Peoria	Peoria	0	Startup
<b>Total Jobs – Attraction:</b>					
				<b>417</b>	
<b>Total Jobs – Expansion:</b>					
				<b>389</b>	
<b>Total Jobs – Startup:</b>					
				<b>8</b>	
<b>Total Jobs:</b>					
				<b>814</b>	