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### The Pittsburg Micropolitan Area Economic Report, Quarter 1, 2018

Pittsburg State University. Gladys A. Kelce College of Business

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# THE PITTSBURGH MICROPOLITAN AREA ECONOMIC REPORT

## Local Housing Development Programs Paying Off

**T**HE CENSUS BUREAU REPORTS that 63.1 percent of all jobs in Pittsburgh are held by commuters. A study done by Kelce College of Business two years ago of 536 U.S. cities similar to Pittsburgh found that an efficient housing market was a necessary condition for economic growth. It also determined that the housing market in Pittsburgh was relatively inefficient compared to other cities.

A follow-up survey found that 70.9 percent of people employed by the city's major employers live outside the city. The majority of non-residents surveyed stated that housing related issues was their reason for living outside of Pittsburgh. The study also found that 82 percent of jobs in Pittsburgh paying between \$60,000-90,000,

and 74.5 percent of jobs paying \$90,000 or more, were filled by commuters. Attracting just 10 percent of these commuters to relocate to Pittsburgh would produce \$386,000 in additional annual sales and property taxes for the City of Pittsburgh.

Since then, in order to promote economic growth, the city has initiated several new housing development programs which seem to be paying off. During the first quarter of 2018, 16 new single-family building permits were issued in Pittsburgh for a stated value of \$1.95 million, up 474.3 percent from the first quarter of 2017. In the heart of downtown, Block 22, an \$18 million renovation of four historic buildings, will result in 90-100 new micro-lofts designed to house students from Pittsburgh

State University. Also in the downtown district, Leland Lofts are coming to fruition; this \$600,000 renovation of two historic buildings will result in 7-9 moderate-income apartments. On the north side of town, the Pittsburgh Highlands, a \$3.3 million development, is moving along rapidly, with the installation of public infrastructure that will support the construction of 20 single-family homes.

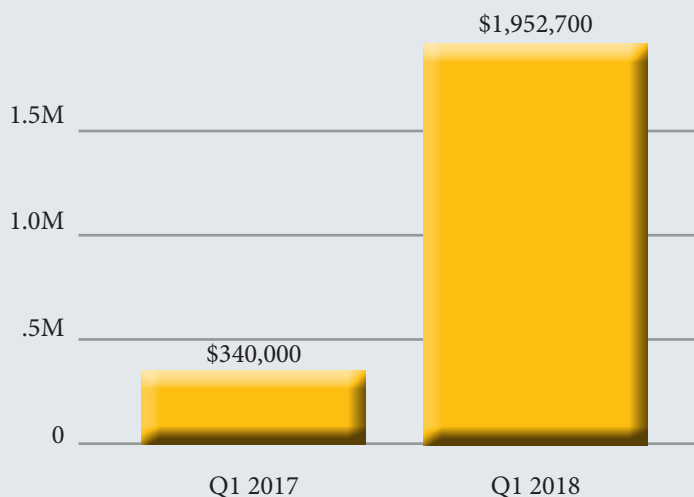
Lastly, a middle-to upper-middle income development of up to 150 single-family homes is in the final planning phase. This new planned neighborhood will include amenities such as a pool, clubhouse, and park, and will bring a housing product to Pittsburgh that is not currently available.

### INSIDE

- Total Jobs
- Unemployment
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- Bankruptcies
- Banking, Credit Unions and more



### Value of New Single-Family Residential Building Permits City of Pittsburgh



Source: City of Pittsburgh

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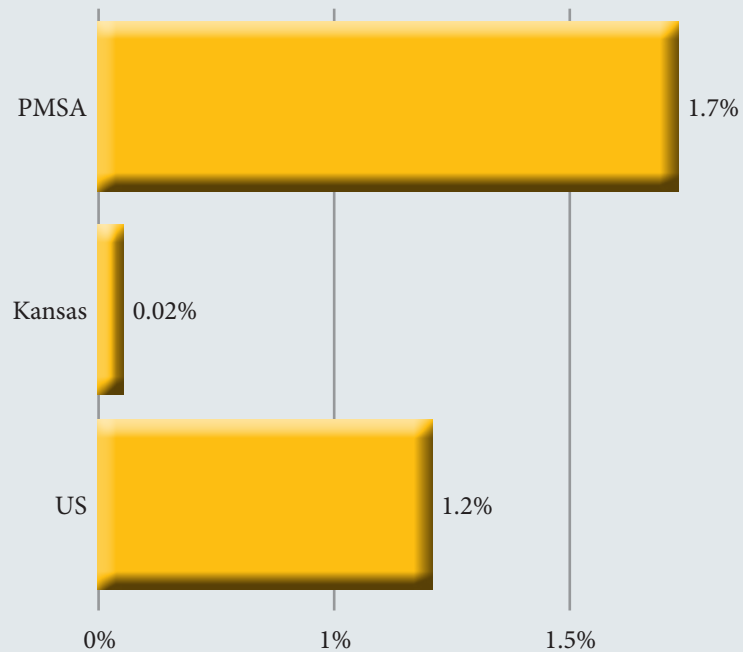
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## TOTAL JOBS

Nationwide economic conditions are improving rapidly, according to the Bureau of Labor Statistics. However, the Pittsburgh Micropolitan Area economy is outperforming the state and national economies, with the number of jobs increasing to 16,991 during the third quarter of 2017 (latest available), up 1.7 percent from third quarter 2016. There were 9,792 jobs in the service producing industries during the quarter (up 2.9 percent), 3,147 jobs in the goods producing industries (down 1.0 percent), 2,877 jobs in local government (up 1.1 percent), 1,096 jobs in state government (up 0.8 percent), and 79 jobs in federal government (down 4.8 percent). The number of jobs increased 0.02 percent statewide during the period and 1.2 percent nationwide.

The new federal tax bill might have significant impact on future local job growth. The new tax bill lowers the corporate income tax rate from 35.0 percent to 21.0 percent and permits specified partnerships, S corporations, and sole proprietorship to deduct 20 percent of their income if it is \$157,500 or less for individuals and \$315,000 or less for joint filers.

## Job Growth Q3'16-Q3'17

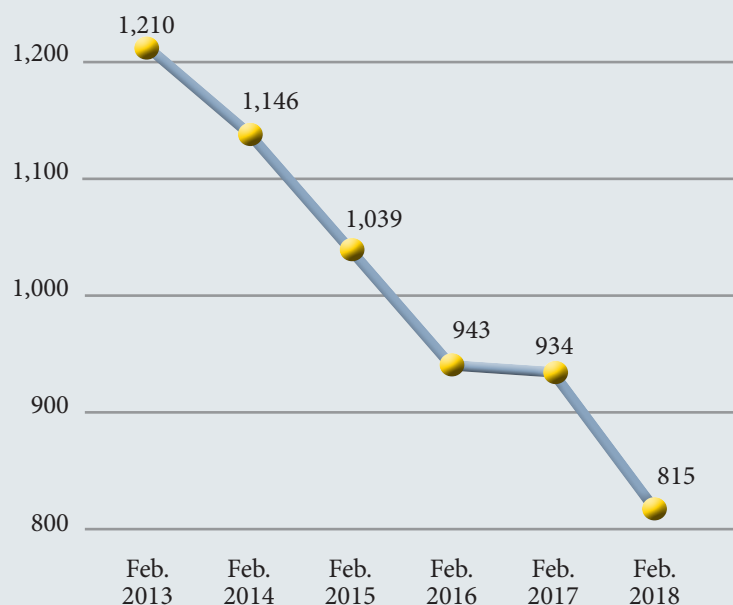


Source: Bureau of Labor Statistics

## UNEMPLOYMENT

The Bureau of Labor Statistics reports that the unemployment rate continues to be close to historical lows nationwide in 2018. However, the February 2018 nationwide employment-population ratio of 60.1 percent is still well below what it was at the beginning of the last recession (62.1 percent in February 2008), and the February 2018 labor force participation rate was only 62.9 percent (65.5 percent in February 2008). The overall not-seasonally adjusted unemployment rate nationwide was 4.4 percent, down from 4.9 percent in February of 2017. The unemployment rate was 4.0 percent for Caucasians, 7.0 percent for African Americans, 3.0 percent for Asians, and 4.7 percent for people of Hispanic origin. The February unemployment rate was 3.6 percent statewide (down from 4.1 percent in February of 2017), and 4.3 percent in the Pittsburgh Micropolitan Area (down from 4.9 percent). The average unemployment rate was 4.5 percent nationwide for the first two months of 2018 (down from 5.0 percent during the first two months of 2017), 3.6 percent statewide (down from 4.2 percent), and 4.3 percent in the Pittsburgh Micropolitan Area (down from 5.0 percent).

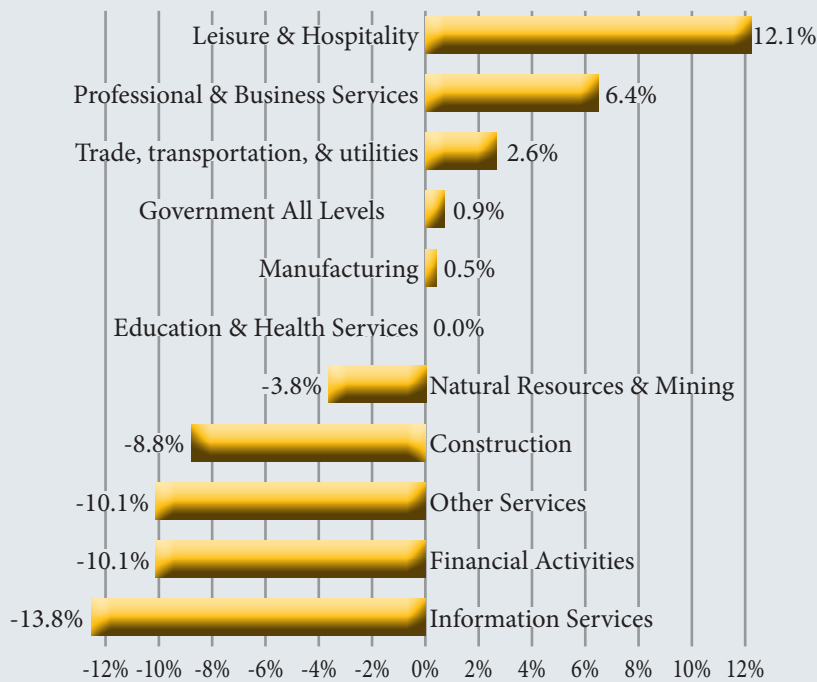
## Number of People Unemployed Pittsburg Micropolitan Area



Source: Bureau of Labor Statistics



## Job Growth By Industry Pittsburg Micropolitan Area Q3'16 - Q3'17

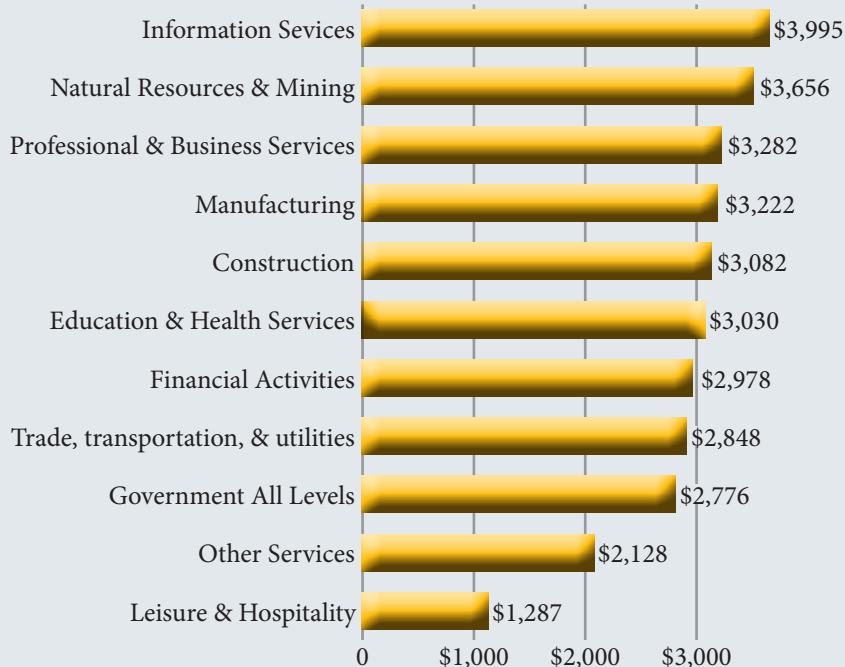


Source: Bureau of Labor Statistics

## JOB GROWTH BY INDUSTRY

Pittsburg is a 21st century city. Almost \$323 million has been invested in the city in the last four years (most of it private), including over \$10 million in fiber optic cable and internet infrastructure, making Pittsburg a more cosmopolitan city. The Leisure and Hospitality Services Industry had the highest job growth during the third quarter of 2017, posting 2,131 jobs (up 12.1 percent from the third quarter of 2016), followed by Professional and Business Services with 1,389 jobs, up 6.4 percent; Trade, Transportation, and Utilities with 3,085 jobs, up 2.6 percent; Government all levels, with 4,053 jobs, up 0.9 percent; Manufacturing with 2,615 jobs, up 0.5 percent; Educational and Health Services with 2,301 jobs, no change; Natural Resources and Mining with 92 jobs, down 3.8 percent; Construction with 440 jobs, down 8.8 percent; Other Services with 225 jobs, down 10.1 percent; Financial Activities with 452 jobs, down 10.1 percent; and Information Services with 229 jobs, down 13.8 percent. The private economy is driving local economic growth, with private industries (non-government activity) posting 12,938 jobs during the period, up 1.9 percent. Manufacturing was the fastest growing industry statewide, and Construction nationwide.

## Average Monthly Wages By Industry Pittsburg Micropolitan Area Q3'17



Source: Bureau of Labor Statistics

## INCOMES BY INDUSTRY

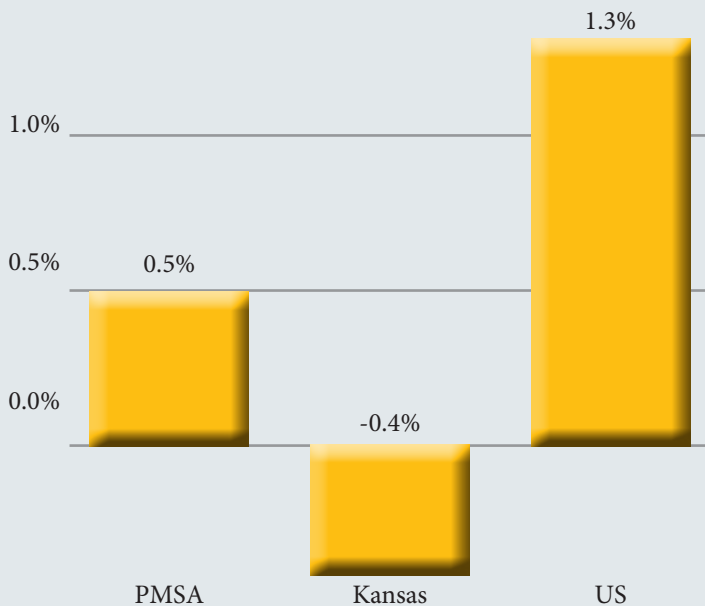
Most people in the Pittsburg Micropolitan Area will benefit from a higher disposable income in 2018 due to the new federal tax bill which lowers tax rates, almost doubles the standard tax deductions for individuals to \$12,000 and to \$24,000 for married couples filing jointly and doubles child credits to \$2,000. The Tax Policy Center estimates that the average person nationwide will get a \$1,600 cut in taxes in 2018. However, the new tax bill limits state and local tax deductions from federal taxes to \$10,000 (not many people locally pay this much in state and local taxes), eliminates personal exemptions, and limits the deduction for interest paid.

Information services paid the highest wages in the Pittsburg Micropolitan area, with an average monthly wage of \$3,995 during the third quarter of 2017, followed by Natural Resources and Mining, \$3,656; Professional and Business Services, \$3,282; Manufacturing, \$3,222; Construction, \$3,082; Education and Health Services, \$3,030; Financial Activities, \$2,978; Trade, Transportation, and Utilities, \$2,848; Government all levels, \$2,776; Other services, \$2,128; and Leisure and Hospitality Services \$1,287. Overall payroll is up 4.2 percent during the first three quarters of 2017.

## LABOR FORCE

The labor force in the Pittsburgh Micropolitan Area increased to 19,038 in February of 2018 (up 0.5 percent from February of 2017), according to the Bureau of Labor Statistics. The labor force declined to 1,472,295 statewide in February (down 0.4 percent) and increased to 161.5 million nationwide (up 1.3 percent). The national labor force participation rate was 62.9 percent for Caucasians, 62.4 percent for African Americans, 62.9 percent for Asians, and 66.0 percent for people of Hispanic origin. Nationwide, approximately 10.7 percent of all workers belong to a union, including 34.4 percent of public sector workers and 6.5 percent of private sector workers. The New England, Middle Atlantic, and Pacific regions tend to have relatively high unionization rates, while the East South Central and West South Central regions have relatively low unionization rates. Training is expensive for firms, and having a skilled labor force in the area reduces training costs. About 44.6 percent of the labor force in the Pittsburgh Micropolitan Area works in blue-collar occupations (39.3 percent nationwide) and 55.4 percent in white-collar occupations (60.7 percent nationwide).

### Labor Force Growth Feb '17 to Feb '18



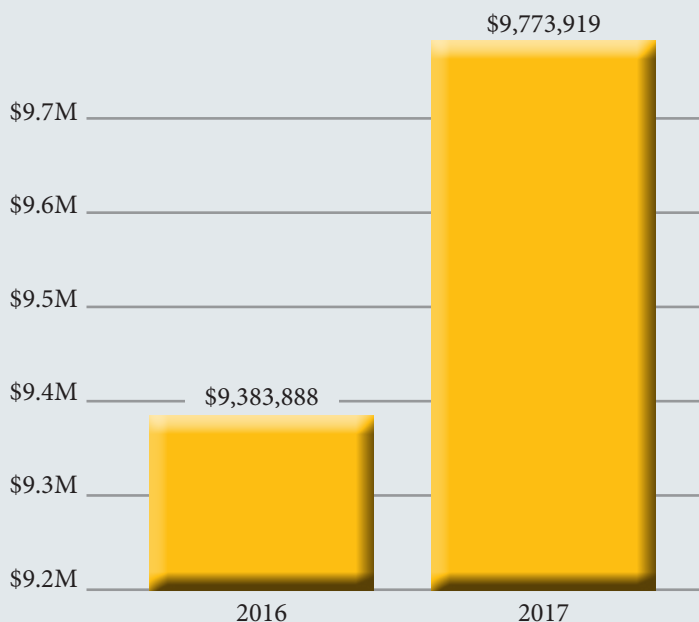
Source: Bureau of Labor Statistics

## TAXABLE SALES

Brick and mortar stores nationwide did not do well in 2017. Radio Shack closed 1,430 stores in 2017, according to Business Insider, followed by Payless ShoeSource, 808 stores; Ascena Retail Group, 667 stores; rue21, 400 stores; Gymboree, 350 stores; The Limited, 250 stores; and over 2,500 other major brand stores (including Macy's, JCPenney, and Sears).

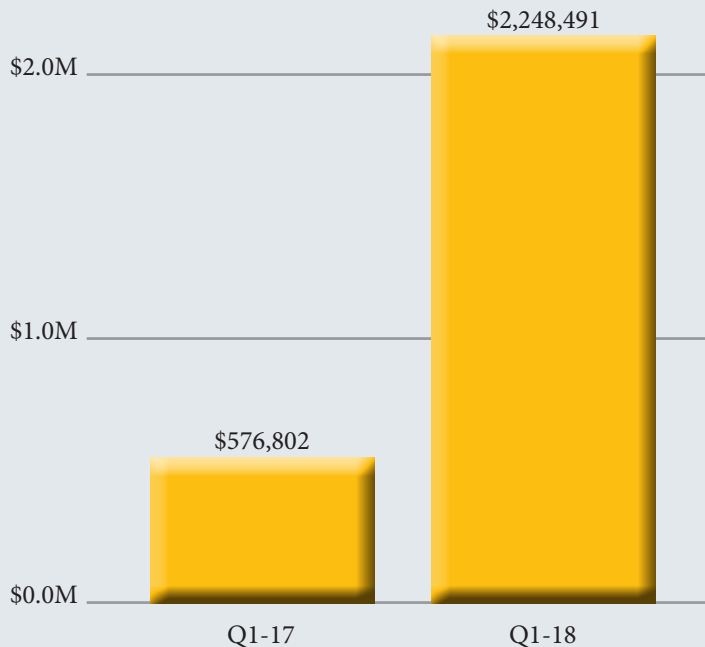
However, Pittsburgh area stores seem to be doing well, with the Meadowbrook Mall reporting healthy sales in 2017 and a possible expansion in the near future. Furthermore, the Kansas Department of Revenue reports that local taxable sales (retail sales and some other categories of taxable sales) were healthy in 2017, with total sales tax collections returned to the City of Pittsburgh increasing to \$9.8 million in 2017, up 4.2 percent from 2016. However, nationwide, online retail is still growing, and not all online retailers pay local and state sales taxes. To address this issue states and large retailers are asking the Supreme Court to reconsider the rules governing sales tax on online purchases from out-of-state retailers.

### Sales Tax Collections City of Pittsburgh



Source: Kansas Department of Revenue

## Value of Total Residential Permits Issued City of Pittsburgh



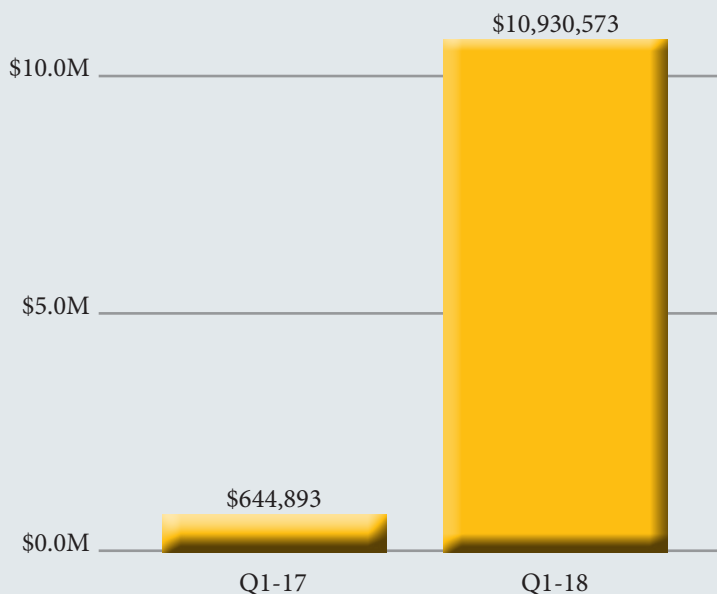
Source: City of Pittsburgh

### RESIDENTIAL PERMITS

Local residential construction picked up significantly in 2018. During the first quarter of 2018, 37 residential building permits were issued in the City of Pittsburgh for new construction or additions, alterations, and conversions, with a stated value of \$2,248,491, up 290 percent from the first quarter of 2017. However, overall home sales are down, with 70 homes (three new and 67 existing) sold in the Pittsburgh Micropolitan Area during the first quarter of 2018 (down 31.4 percent) for a median selling prices of \$74,000 (up 19.5 percent) and an average selling price of \$83,802 (down 3.8 percent), according to the Pittsburgh Area Association of Realtors.

Homeownership is decreasing for all age categories, according to EconNorthwest, despite relatively low historical interest rates, with the biggest decline in the in the 35-44 age group. There is a significant underproduction of homes, especially in the first time homeowner range, with 25.0 percent of all renters nationally spending more than 50 percent of income on rent. To put it in context, at the peak of the housing boom, we were building nine new homes for every 1,000 people, but now we are barely building four, according to TW Perry Inc.

## Value of Total Commercial Permits Issued City of Pittsburgh



Source: City of Pittsburgh

### COMMERCIAL PERMITS

So far in 2018, all of the planned commercial construction by local companies has been for expansions. During the first quarter of 2018, 25 building permits were issued for additions, alterations, and conversions, up \$10.3 million (up 1,595 percent) from the first quarter of 2017. This includes a permit with a stated value of \$6,482,736 for remodeling and adding a storm shelter and gym to Pittsburgh Middle School at 1310 North Broadway and a permit with a stated value of \$1.1 million for remodeling Kansas Community Credit Union at 416 North Broadway.

The National Federation of Independent Businesses reports that small business confidence is at a historic high, and another small business survey by CNBC/Survey Monkey reports that their Small-Business Confidence Index increased 8.1 percent in the first quarter of 2018 (up from 57 in the fourth quarter of 2017 to 62 in the first quarter of 2018) and indicated that the majority of small businesses supported the new tax reform. Given this optimism, perhaps we will see new local commercial building permit activity pick up later in the year.

## THE OFFICE SPACE MARKET

The Pittsburgh Micropolitan Area is a regional center for business services and currently has 126 health service establishments employing 2,065 people, according to Demographics Now, 60 personal services establishments employing 173 people; 57 public administration offices employing 1,100 people; 54 business services establishments employing 488 people; 43 real estate establishments employing 173 people; 42 social services establishments employing 701 people; 35 engineering, accounting, research, and management service establishments employing 191 people; 32 depository institutions and non-depository credit establishments employing 234 people; 26 communications and utilities establishments employing 710 people; and 56 other office establishments employing 56 people. Jones Heritage Realtors, a local authority on the Pittsburgh real estate market, reports that the office industry is doing relatively well. The average median gross office rent (the owner paying basic taxes, insurance, and also exterior and major maintenance) is \$10.50 per square foot in the Pittsburgh area for small office space, \$8.50 for mid-size office space, and \$6.50 for large office space.

## Gross Office Space Rental Rates The Pittsburgh Area, March 2018

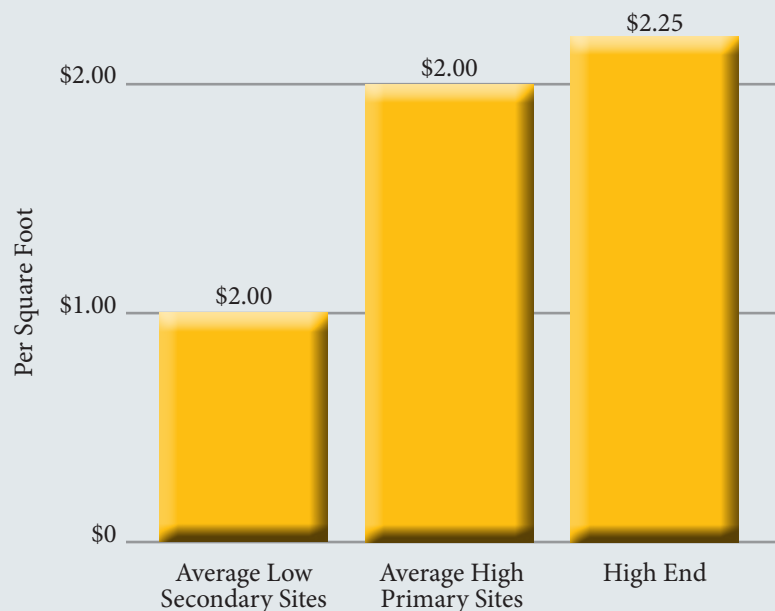


Source: Jones Heritage Realtors

## LAND VALUES AND THE COMMERCIAL MARKET

Jones Heritage Realtors reports that the commercial real estate market is doing well, with the average commercial land price for secondary sites at \$2.00 per square foot, increasing to an average high of \$7.50 per square foot at primary sites, and going as high as \$10.00 per square foot for high-end sites. Multi-family residential land prices start at an average of \$1.00 per square foot in secondary locations and increase to an average of \$2.00 per square foot at primary sites. Multi-family land prices can increase to \$2.25 per square foot for high-end locations, such as those close to Pittsburgh State University. There are many multi-family apartment complexes close to the campus. A 2011 TranSystems study found that traffic on Highway 69 into Pittsburgh is increasing about 25 percent every ten years and 100 percent compounded in 30 years, which indicates that the Pittsburgh Micropolitan Area is becoming more important for the Southeast Kansas region over time. Traffic counts are an important determinant for some commercial activity, and more traffic results in more commercial activity moving into the area.

## Land Values The Pittsburgh Area, March 2018



Source: Jones Heritage Realtors

## Net Retail Space Rental Rates

### The Pittsburgh Area, March 2018



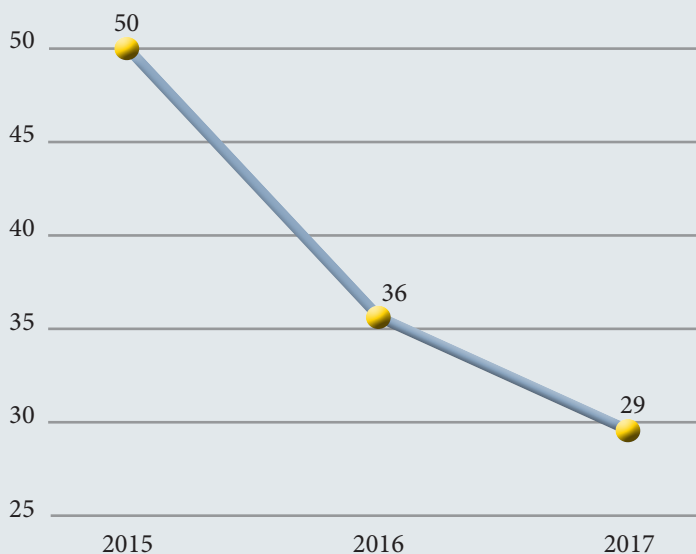
Source: Jones Heritage Realtors

## THE RETAIL SPACE MARKET

Overall, the Pittsburgh Micropolitan Area is home to 314 retail and wholesale establishments, which provide 4,227 jobs, according to the latest information from Demographics Now. There are 77 eating and drinking establishments employing 1,193 people; 69 other retail establishments employing 290 people; 60 wholesale establishments employing 643 people; 30 automotive dealers and gasoline service establishments employing 968 people; 25 food retail establishments employing 193 people; 17 apparel and accessory retail establishments employing 89 people; 14 building materials, hardware, and garden supply retail establishments employing 209 people; 12 home furniture, furnishings, and equipment retail establishments employing 100 people; and 10 general merchandise retail establishments employing 542 people. The Pittsburgh area retail space market is doing relatively well, according to Jones Heritage Realtors, which reports that the average median net retail rent (the tenant pays the property taxes, insurance premiums, and some maintenance) is \$11.50 per square foot for small spaces, \$8.50 for medium sized, and \$7.00 for large. The Pittsburgh area has almost 3.2 million square feet of space zoned for retail activities, according to the Crawford County Appraiser's Office.

## Total Bankruptcies

### Pittsburgh Micropolitan Area



Source: US Bankruptcy Courts

## BANKRUPTCIES

The number of bankruptcies in the Pittsburgh area continues to decline. During 2017, 29 bankruptcies were filed in the Pittsburgh Micropolitan Area (down 19.4 percent from 2016), with only one business bankruptcy (down 50 percent from 2016) and 28 personal bankruptcies (down 17.6 percent).

Financial conditions for local households have improved significantly during the last few years. Equifax reports that 73.5 percent of the population in the Pittsburgh Micropolitan Area had a prime FICO credit score, the highest in the history of the Pittsburgh Micropolitan area. Moreover, Demographics Now reports that during the 2010-2017 period, the number of households with incomes of \$50,000- \$100,000 increased 10.2 percent in the Pittsburgh Micropolitan Area and 11 percent in the City of Pittsburgh, well above the 4.4 percent increase statewide and 5.2 percent increase nationwide.

In 2017, 6,679 bankruptcies were filed statewide (down 0.3 percent), with 178 business bankruptcies (down 31.3 percent) and 6,503 personal bankruptcies (up 1.0 percent), and 789,020 bankruptcies were filed nationwide (down 0.7 percent), with 23,157 business bankruptcies (down 4.0 percent) and 765,863 personal bankruptcies (down 0.6 percent).





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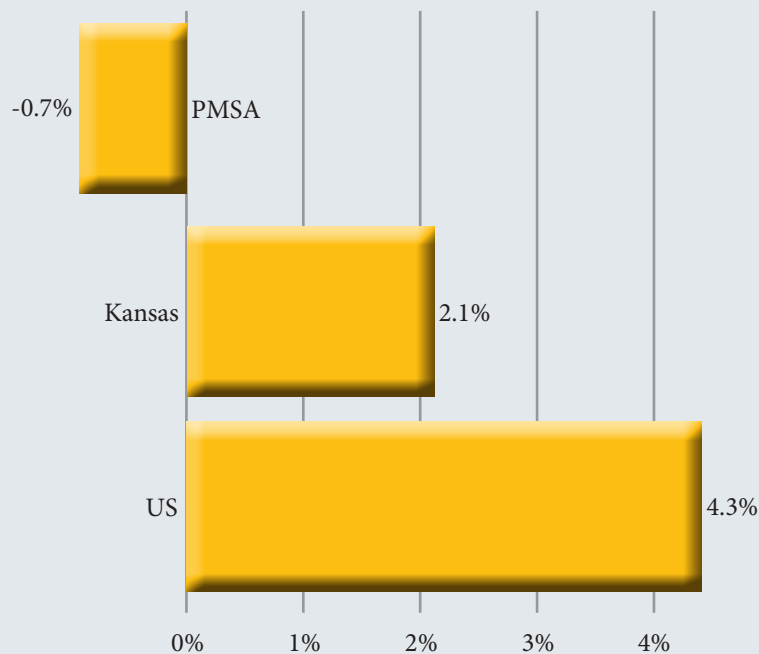
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## Banking Industry Growth in Total Assets 2016-2017

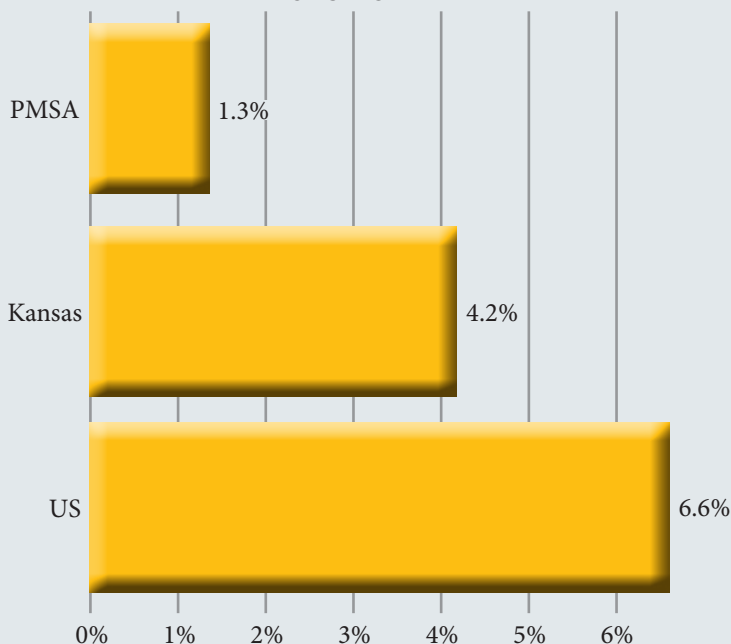


Source: Federal Deposit Insurance Corporation

## BANKING INDUSTRY

The Pittsburgh Micropolitan Area banking industry (banks with local headquarters) posted \$725.6 million in total assets during 2017 (down 0.7 percent from 2016), \$485.9 million in net loans and leases (up slightly), \$7.4 million in non-current loans and leases (up 5.7 percent), and \$6.5 million in net income (down 5.5 percent). Banks with headquarters in Kansas posted \$70.3 billion in total assets (up 2.1 percent), \$45.7 billion in net loans and leases (up 3.7 percent), \$354.3 million in non-current loans and leases (up 2.3 percent), and net income of \$702.6 million (up 0.1 percent). The national industry posted \$17.5 trillion in total assets (up 4.3 percent), \$9.6 trillion in net loans and leases (up 5.0 percent), \$116.7 billion in non-current loans and leases (down 11.4 percent), and \$164.8 billion in net income (down 3.8 percent). The overall return on assets (ROA) for the industry was 0.97 in 2017 (a slight decline from 1.04 in 2016), but the net interest margin increased to 3.25 percent (from 3.13 in 2016), which indicates that the industry is becoming more profitable. Community banks continued to be the most aggressive lenders to small business.

## Credit Union Industry Growth in Total Assets 2016-2017



Source: National Credit Union Administration

## CREDIT UNIONS

The Pittsburgh Micropolitan Area credit union industry (credit unions with local headquarters) posted \$92.0 million in total assets during the 2017 (up 1.3 percent), \$69.0 million in net loans and leases (up 1.5 percent), \$337,337 in delinquent loans and leases (up 14.3 percent), and \$947,479 in net operating income (up 33.9 percent). Credit unions with headquarters in Kansas posted \$9.9 billion in total assets (up 4.2 percent), \$7.1 billion in net loans and leases (up 7.0 percent), \$62.3 million in delinquent loans and leases (up 12.3 percent), \$58.0 million in net operating income (down 17.3 percent). The national industry posted \$1.4 trillion in total assets (up 6.6 percent), \$968.9 billion in net loans and leases (up 10.0 percent), \$7.9 billion in delinquent loans and leases (up 7.5 percent), and \$10.5 billion in net operating income (up 8.6 percent). There are currently 3,499 federal credit unions nationwide and 2,074 state-chartered credit unions. The national federally insured credit union industry is growing and doing relatively well overall. The interest margin increased by 0.1 percent during the year, and there were 111.3 million members at the end of December 2016, up more than 4.5 million from December 2016.

# Pittsburg Micropolitan Area Demographic Summary

	2017 Estimates	2010-2017 Percent Change	2022 Projections	2017-2020 Percent Change
Total Population	39,351	0.6%	39,684	0.8%
Population Density (Pop/Sq Mi)	66	-0.3%	67	0.8%
Total Households	15,946	1.4%	16,180	1.5%

## Population by Gender

Male	19,777	1.8%	19,953	0.9%
Female	19,574	-0.7%	19,731	0.8%

## Population by Race and Ethnicity

White	35,127	-1.6%	35,000	-0.4%
Black	916	16.7%	960	4.8%
American Indian or Alaska Native	429	21.2%	442	3.0%
Asian/Native Hawaiian/Other Pacific Islander	834	50.3%	937	12.4%
Some Other Race	901	23.4%	1,018	13.0%
Two or More Races	1,144	11.6%	1,327	16.0%
Hispanic	2,144	21.7%	2,408	12.3%
Not Hispanic or Latino	37,207	-0.4%	37,276	0.2%

## Households by Income

Average Household Income	\$53,510	9.1%	\$62,053	16.0%
Median Household Income	\$39,549	9.1%	\$46,142	16.7%
Per Capita Income	\$22,297	9.6%	\$25,909	16.2%

## Employment

Total Population 16+	31,785	1.3%	32,158	1.2%
Total Labor Force	20,492	12.1%	20,909	2.0%
Civilian, Employed	19,427	15.5%	19,902	2.4%
Civilian, Unemployed	1,065	-27.2%	1,007	-5.4%
Not In Labor Force	11,293	-13.6%	11,249	-0.4%
% Blue Collar	8,674	15.8%	8,829	1.8%
% White Collar	10,753	15.2%	11,073	3.0%

## Educational Attainment

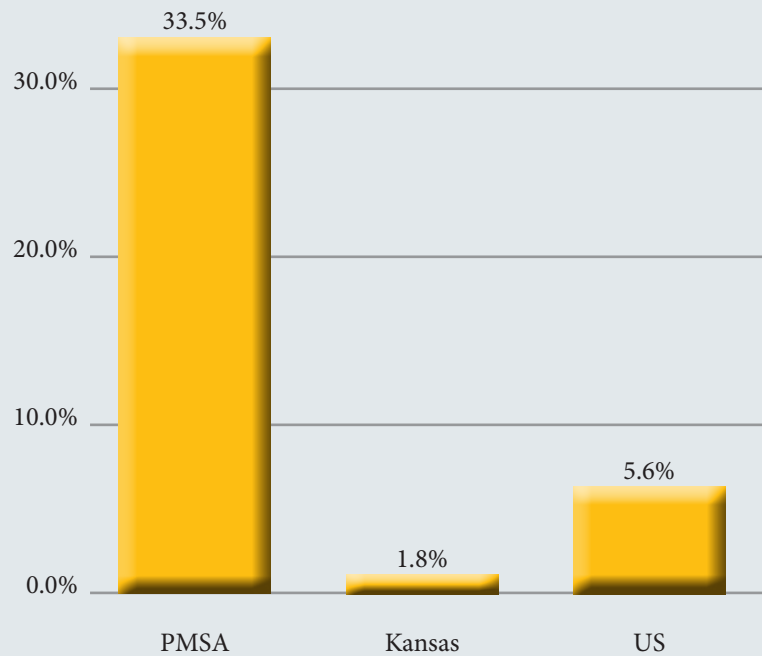
Age 25+ Population	23,517	-0.3%	24,301	3.3%
Grade K - 8	792	-6.9%	811	2.4%
Grade 9 - 11	1,606	-4.4%	1,640	2.1%
High School Graduate	6,525	0.1%	6,694	2.6%
Some College, No Degree	6,023	1.1%	6,220	3.3%
Associates Degree	1,897	-8.4%	1,942	2.4%
Bachelor's Degree	3,874	5.6%	4,054	4.6%
Graduate Degree	2,531	0.2%	2,663	5.2%
No Schooling Completed	269	-12.9%	277	3.0%

## Housing Units

Total Housing Units	18,010	1.2%	18,291	1.6%
Total Occupied Housing Units	15,946	1.4%	16,180	1.5%
Owner Occupied:Owned with a mortgage or loan	5,213	-5.3%	5,250	0.7%
Owner Occupied:Owned free and clear	4,566	9.7%	4,665	2.2%
Renter Occupied	6,167	1.7%	6,265	1.6%
Vacant	2,064	-0.4%	2,111	2.3%

Source: Demographics Now

## Lodging Industry Revenue Growth 2016-2017



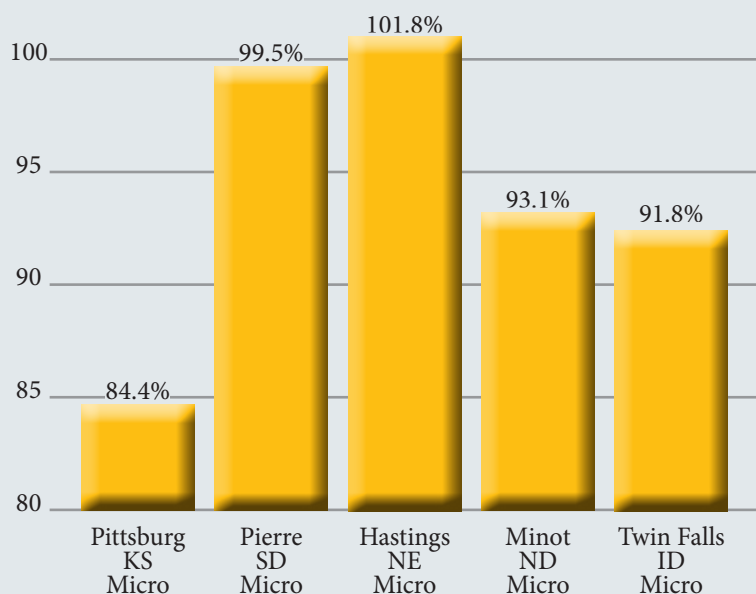
Source: The Council for Community and Economic Research

## LODGING INDUSTRY

The Pittsburg Micropolitan Area lodging industry expanded recently with two major properties, a new 100-bed Hampton Inn Hotel located in the new \$80 million Kansas Crossing Casino complex at the intersection of US 69 Highway and Route 400, and a new \$7.8 million La Quinta Inn and Suites hotel located at South Broadway and Centennial, with 77 rooms, two conference areas, and an indoor pool.

These two properties increased the number of local hotel rooms to 575, resulting in a decline in the local occupancy rate to 47.2 percent for the first quarter of 2018 (down from 55.4 percent during the first quarter last year). However, room demand increased 9.8 percent in 2017 and 29.0 percent during the first quarter of 2018, and room revenues increased 11.9 percent in 2017 and 33.5 percent during the first quarter of 2018. Room revenue decreased by 8.1 percent in Southeast Kansas during the first quarter of 2018, and increased 1.8 percent statewide and 5.6 percent nationwide. The latest information available shows that luxury properties have the highest rate of occupancy nationwide.

## Cost of Living Percent of National Average 2017



Source: The Center for Regional Economic Competitiveness

## COST OF LIVING

Cost of living is an important quality-of-life indicator. The cost of living in the Pittsburg Micropolitan Area is 84.4 percent of the national average. Kiplinger's Personal Finance Magazine says, "Nothing matches the vibe of a college town." The Pittsburg State University (home of the Gorillas) is located in Pittsburg on a 430-acre campus and offers over 200 academic programs for a student population of about 7,000. The university was ranked as the 3rd most family friendly nationwide by the Princeton Review in their 2018 list, two spots above Harvard University. Dining options in Pittsburg include Colton's Steakhouse, Jim's Steakhouse, Chili's, Applebees, Chatters, Napoli's Italian Restaurant, Buffalo Wild Wings, Guadalajara Mexican Grill, El Caballo de Oro, El Charro, Café Del Rio, Gusano's Pizzeria, Jimmy's Egg, Harry's Café, Otto's Café, Rib Crib, Mall Deli, and numerous pizza, sandwich, and coffee establishments. Pittsburg also has a casino, two performing arts centers (the Bicknell Family Center for the Arts and Memorial Auditorium); a 11,910 capacity NCAA Division II football stadium; three golf courses; a community orchestra, an opera; and more.

# BUSINESS HIGHLIGHTS

## VIA CHRISTI NAMES 'TOP 100' FOR SECOND STRAIGHT YEAR

Via Christi Hospital has been named one of the Top 100 Rural & Community Hospitals in the United States in by iVantage Health Analytics and The Chartis Center for Rural Health. Randy Cason, president of Via Christi Hospital said "Earning this distinction for a second year is a testament to our team's dedication to quality, compassionate care to our patients – our neighbors, friends and families," Carson went on to state the pride and honor felt by being named one of the top 100 rural hospitals in the country.

Via Christi scored in the top 100 of rural and community hospitals based on the iVantage Health Analytics' Hospital Strength INDEX. According to the release, the comprehensive index measures two categories of rural hospitals, both critical care hospitals and community hospitals, across eight pillars of hospital strength. These include: Inpatient Share Ranking, Outpatient Share Ranking, Cost, Charge, Quality, Outcomes, Patient Perspectives, and Financial Stability. The results of the data are used as the basis for many of rural healthcare's prominent awards, advocacy efforts, and legislative initiatives.

*Patrick Richardson,  
The Pittsburg Morning Sun*

## BLOCK 22 EDGES CLOSER TO TAKING TENANTS

Block 22 is expected to open for residents in August 2018. Block 22 will have 97 single-resident rooms in four styles. These styles include fully furnished suite, flat, studio, and loft apartments. The rent is estimated to range between \$525 and \$650 per month, including utilities. Brett Dalton, PSU Director of Strategic Communication said about the project, "It's seen tremendous progress in that year, even if you can't always see it on the outside, something as simple as drywall going up is a step toward finishing and getting students in." More information on housing at Block 22 can be found at <https://www.pittstate.edu/office/housing/residence-halls/block22.dot>.

*Chance Hoener,  
The Pittsburg Morning Sun*

## PITTSBURG COMPANY PATENTS, SELLS BATTERY-POWERED TOOLBOXES ENTERS INTO DEAL WITH CATERPILLAR

Mike Windsor is the inventor of a CIC Powerbox which manufactures heavy duty truck-mounted toolboxes. Windsor has patented technology that allows his family company to put battery power inside the toolbox as well. The senior vice president of CIC, Michael Windsor, said of the new

Powerbox technology, "So at the flip of a switch, you have silent AC power, 115-volt .. so that's commercial-grade power. You can literally run a welder off one of these units. You also have 125-psi air built right in. It's got a 3-gallon reserve air tank, 25-foot retractable air hose so you can get to all four tires on your vehicle. .. It's powerful enough to run pneumatic tools like impact wrenches, nail guns, things of that nature." This technology essentially allows a vehicle to be turned into a workspace.

MacAllister Machinery, one of the largest Caterpillar dealers in the United States, has agreed to become a dealer for CIC POWERBOXLLC. Their brand-new \$100 million facility in Indianapolis will provide the latest in technology being manufactured by POWERBOXLLC. MacAllister CAT is working with CIC POWERBOXLLC to introduce their portable power and utility systems to all their heavy equipment customers at their 50 store locations in both Indiana and Michigan.

*Jordan Larimore, Joplin Globe and  
The Pittsburg Morning Sun*

## PITTSBURG STATE UNIVERSITY FORENSIC ACCOUNTING PROGRAM IS ONE OF NATION'S BEST

Pittsburg State University is currently ranked at number 6 out of 25 in the Top 25 Bachelor's Degrees in Forensic Accounting according to Accounting Degree Review. Rhonda Corey, who is head of media relations at Accounting Degree Review, stated, "There's never been a better time to specialize in forensics accounting. Whether it's investigating white-collar crime, or consulting real estate or business disputes, experts in forensic accounting have a wealth of options. One of the fastest-growing, most lucrative careers keeps getting better." Pitt State was ranked using three criteria: published reputation rating, affordability, and institution success rate.

Gladys A. Kelce College of Business offers a Bachelor of Business Administration with a major in Accounting. This AACSB-accredited program includes a foundation for students to successfully attain a Fraud Examiner's Certificate.

## PITTSBURG'S KENDALL PACKAGING HOLDS GRAND OPENING OF \$10 MILLION EXPANSION PROJECT

Kendall Packaging added 60,000 square-foot to its facility in Pittsburg this month. The project more than doubled the size of its former facility. The expansion provides state-of-the-art machinery, adds 18 jobs, and increases the company's output capability by 60 percent.

Pittsburg City Commissioner, Patrick O'Bryan, said the project represents the largest manufacturing expansion in Pittsburg in over two decades. The project received \$360,000 from the city's revolving loan fund

through its Community Development Block Grant program.

Kendall Packaging provides packaging solutions for private label companies and specialize in products such as cheese, dry foods, baked goods, meats, and snack foods. Its products can be found in grocery stores and other retail locations throughout the country.

*Kimberly Barker, Joplin Globe*

## PLASTER CENTER DELIVERS MULTI-MILLION-DOLLAR ECONOMIC IMPACT FOR REGION

The NCAA Division II Indoor National Track and Field Championships held at Pittsburg State University's Robert W. Plaster Center have, according to Crawford County Convention and Visitors Bureau, had a \$2.1 million economic impact on the region. This three-day event attracted thousands of competitors and spectators to the community.

When the economic impact of the NCAA event is combined with the NAIA National Championships, which occurred a week prior, the total economic impact on the region exceeds \$4.5 million.

Devin Gorman, executive director of the CCCVB said he has heard from many local business owners who reported increased traffic and sales during the days of the events.

In all, Pittsburg State has hosted eight straight weekends of track and field events at the Plaster Center during the first quarter of 2018.

## Pittsburg Micropolitan Area Economic Report

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# PITTSBURG MICROPOLITAN AREA EMPLOYMENT TRENDS

	Number of Jobs Q3-2016	Number of Jobs Q3-2017	Average Monthly Wages Q3-2016	Average Monthly Wages Q3-2017	Average Jobs Growth	Average Monthly Wages Growth
Offices of certified public accountants	13	11	\$2,961	\$3,192	-15.4%	7.8%
Convenience stores	13	12	\$870	\$827	-7.7%	-5.0%
Offices of real estate agents and brokers	44	12	\$2,070	\$1,799	-72.7%	-13.1%
Public administration	19	15	\$4,832	\$5,538	-21.1%	14.6%
Residential building construction	19	19	\$2,109	\$1,754	0.0%	-16.9%
Exterminating and pest control services	21	22	\$1,841	\$2,053	4.8%	11.5%
Fuel dealers	15	23	\$2,353	\$3,089	53.3%	31.3%
Specialty food stores	27	26	\$3,158	\$3,415	-3.7%	8.1%
Rental and leasing services	69	28	\$3,888	\$3,164	-59.4%	-18.6%
Transit and ground passenger transportation	34	30	\$849	\$886	-11.8%	4.3%
Management consulting services	19	31	\$5,138	\$3,920	63.2%	-23.7%
Beer, wine, and liquor stores	51	33	\$934	\$964	-35.3%	3.2%
Waste collection	27	33	\$2,176	\$2,119	22.2%	-2.6%
Landscaping services	37	35	\$1,520	\$1,599	-5.4%	5.2%
Offices of optometrists	36	36	\$2,134	\$2,284	0.0%	7.0%
Tire dealers	40	37	\$2,786	\$3,096	-7.5%	11.1%
Nursery, garden, and farm supply stores	22	37	\$1,606	\$1,473	68.2%	-8.3%
Automotive mechanical and electrical repair	39	39	\$2,535	\$2,640	0.0%	4.1%
Educational services	35	40	\$2,278	\$2,287	14.3%	0.4%
Plumbing and hvac contractors	40	41	\$2,924	\$2,599	2.5%	-11.1%
Insurance agencies and brokerages	46	43	\$3,600	\$3,124	-6.5%	-13.2%
Crop production	48	45	\$3,142	\$3,229	-6.3%	2.8%
Masonry contractors	49	45	\$2,814	\$2,828	-8.2%	0.5%
Clothing stores	47	51	\$1,125	\$953	8.5%	-15.3%
Grain and field bean merchant wholesalers	58	56	\$4,153	\$4,422	-3.4%	6.5%
Accounting and bookkeeping services	58	58	\$3,038	\$2,893	0.0%	-4.8%
Postal service	64	64	\$4,162	\$3,573	0.0%	-14.2%
Commercial building construction	53	69	\$3,238	\$3,203	30.2%	-1.1%
Furniture and home furnishings stores	80	74	\$2,636	\$2,791	-7.5%	5.9%
Electronics and appliance stores	82	76	\$2,892	\$2,567	-7.3%	-11.2%
Personal and laundry services	89	82	\$1,765	\$1,833	-7.9%	3.8%
Real estate	88	89	\$2,094	\$1,904	1.1%	-9.1%
Natural resources and mining	95	92	\$3,522	\$3,656	-3.2%	3.8%
Offices of dentists	111	109	\$4,071	\$4,158	-1.8%	2.1%
Janitorial services	111	110	\$2,332	\$2,310	-0.9%	-0.9%
Home health care services	87	114	\$2,931	\$2,553	31.0%	-12.9%
Child day care services	116	114	\$1,584	\$1,406	-1.7%	-11.2%
Offices of physicians	123	135	\$3,723	\$3,622	9.8%	-2.7%
Commercial banking	206	203	\$3,279	\$3,146	-1.5%	-4.1%
Services for the elderly and disabled	217	214	\$1,532	\$1,596	-1.4%	4.2%
Continuing care, assisted living facilities	233	220	\$1,734	\$1,890	-5.6%	9.0%
Information	266	229	\$4,027	\$3,995	-13.9%	-0.8%
Grocery stores	328	319	\$1,742	\$1,746	-2.7%	0.2%
Managing offices	286	346	\$4,685	\$4,293	21.0%	-8.4%
Nursing care facilities, skilled nursing	346	369	\$1,915	\$1,506	6.6%	-21.4%
Construction	482	440	\$3,017	\$3,082	-8.7%	2.1%
Printing	440	454	\$2,888	\$3,027	3.2%	4.8%
Administrative and support services	649	660	\$2,368	\$2,774	1.7%	17.2%
Full-service restaurants	734	858	\$929	\$1,126	16.9%	21.2%

Source: Bureau of Labor Statistics





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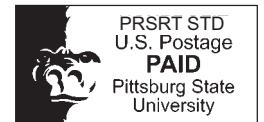
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### LEASING INFORMATION

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### MEADOWBROOK MALL

JCPenney .....	231-2300	Salts & Sweets .....	381-0730
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.....	231-0711
The Mall Deli.....	231-7590	University Bank ATM.....	231-4200
Cafe Del Rio .....	232-5895	Game Recycle.....	308-6855
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OneMain Financial.....	235-0425	Via Christi Beh. Health..	231-1068
U.S. Recruiting Ofc .....	231-3600	SEK Urgent Care .....	231-8003
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### MEADOWBROOK ANNEX

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