

GREATER WACO ECONOMY

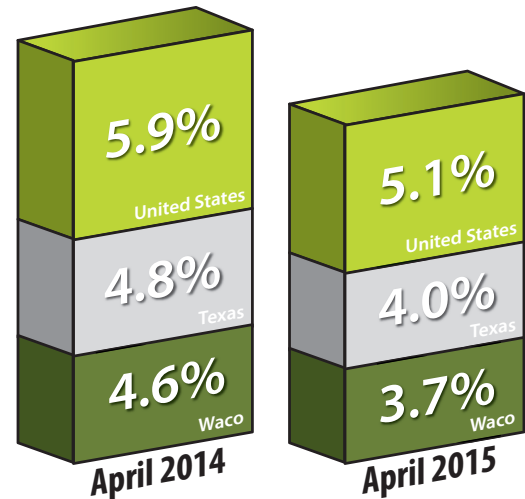


May 2015

UNEMPLOYMENT RATE

EMPLOYMENT GROWTH

January 2015 113,467
April 2015 113,211



GREATER WACO ECONOMIC INDEX

	LAST YEAR APRIL 2014	THIS YEAR APRIL 2015	% CHANGE 2014 - 2015
BUILDING PERMITS ISSUED - DOLLAR VALUATION	\$32,358,454	\$37,499,715	15.9%
SINGLE-FAMILY RESIDENCE PERMITS	22	45	104.5%
EXISTING HOME SALES - MONTH	219	237	8.2%
AVERAGE HOME SALE PRICE - MONTH	\$138,831	\$170,890	23.1%
DOLLAR VOLUME HOME SALES ACTIVITY	\$21,532,949	\$27,958,197	29.8%



PROJECT UPDATES

First Quarter 2015

McLennan County commissioners approved the creation of McLennan County Spaceport Development Corporation. The designation will allow the county to apply for state funds held in a Spaceport Trust Fund. That money is earmarked for infrastructure and other items needed to pursue space flight activities, which would include training, research, development, testing or manufacturing for the launch of spacecraft.

The City of Waco released a request for proposals on both the Brazos Commons (deadline July 29) and Heritage Square (deadline June 16). Both properties are envisioned to be mixed-use development.

Texas State Technical College and the Waco McLennan County Economic Development Council partner with L-3 Communications to renovate and upgrade the 102,000-square-foot 11-1 hangar located on the TSTC side of the runway – totaling a \$4.5 million investment.

Fourth Quarter 2014

Kingsdown, Inc., the nation's largest independent and employee-owned mattress manufacturer, is investing \$2 million in a 100,000-square-foot facility to convert it into a state-of-the-art sleep products manufacturing and distribution center that will support its growing business in the central portion of the country. The new plant will create 50 new local jobs.

Let's Gel, Inc., an Austin-based company and developer of gel-filled floor comfort mats, announces it has acquired a 64,000-square-foot manufacturing facility. Let's Gel's capital investment of \$3,500,000 includes building purchase and improvements, as well as, investments in machinery and equipment. The company will create 35 jobs over a three year period.

Space Exploration Technologies (SpaceX) will invest an estimated \$46,300,000 at its McGregor, Texas rocket-development facility to accommodate growing business activities and future expansion. SpaceX, a designer, manufacturer and launcher of advanced rockets and spacecraft, tests all of its engines and other structures at the state-of-the-art development facility. Currently, the site employs more than 250 engineering and technical professionals and will add 300 jobs as a result of the expansion.

Balcones Distilling, an award-winning maker of whisky, announces its relocation and expansion into a 60,700-square-foot downtown Waco historic building. The company will invest \$15,000,000 in renovations and technology to help boost their production to help meet demand. The expansion is expected to add 10 jobs.

Brazos Electric held its grand opening of the new \$27.85 million, 85,000-squarefoot headquarters, including office and warehouse, in Texas Central Park. The new campus

is supported by incentives from the city of Waco and McLennan County and will retain more than 150 jobs in Waco.

FedEx Freight had the grand opening for its 42,000-square-foot, \$8 million to \$10 million distribution facility in Robinson, a Greater Waco community. The facility created an additional 40 jobs as a result of the expansion.

Third Quarter 2014

Clayton Homes announced its 22,600-square-foot and \$1.7 million facility expansion that will include the addition of a new product line. Clayton Homes is a volume leader in of manufactured homes in Central Texas and employs 219.

Financial Control Services (FCS), part of the Receivables Management Partners company, announced the relocation of its Waco office that will accommodate continued growth including staff and client base. As a provider of account receivable management and revenue cycle management services to the healthcare industry for 150 years, FCS currently employs 50.

C3/CustomerContactChannels announced its expansion to hire an additional 400 jobs, making the total employment 1,000. C3 is a global provider of contact center services providing services in sales, service, performance optimization, reputation management and complete customer interaction management via traditional, web, and emerging communication channels.

First Quarter 2014

Allergan LLC announced and broke ground on its \$10.6 million, 22,000-square-foot expansion, which includes new manufacturing technology and expanded production capacity to support a new product line. Allergan currently employs approximately 640 and expects the expansion to create 20 to 30 new jobs. 2014 also marks the 25th anniversary of the start of operations at the Waco facility.

Con-way Freight, a less-than-truckload (LTL) trucking company and subsidiary of Con-way Inc., completed construction of its \$3.7 million, state-of-the-art, 48-door, 18,870-square-foot freight service center located on 12-acres in the Robinson Industrial Park. Con-way currently employs 52 employees and will hire an additional 15 associates.

thInc Space, an incubator for creative startups, providing both a community gathering place and professional support network for entrepreneurs and businesses, relocated to 514 Franklin Avenue. The new location is in the center of Waco's downtown revitalization activity.

