

# ECONOMIC OUTLOOK **2015** SEMINAR **BILLINGS**



BIG SKY  
ECONOMIC DEVELOPMENT

*Celebrating* **25** Years

# Jeremy Vannatta

*director of new business  
recruitment & marketing*



*Celebrating* **25** *Years*



BIG SKY  
ECONOMIC DEVELOPMENT

ECONOMIC  
OUTLOOK **2015**



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*Let's Build*  
**REMARKABLE**





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# Building Permits Issued

COMMERCIAL / HOTEL / MOTEL  
NEW AND ADDITIONS



# Building Permits

TOTAL PERMITS

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Total  
Issued  
**11,770**

**RECORD  
BREAKER**





# Building Permits

## TOTAL PERMITS

Total Issued	Roofing/Siding Permits	New Residential Permits
<b>11,770</b>	<b>9,757</b>	<b>392</b>
		

Source: Planning and Community Services Department





# Building Permits Issued

## COMMERCIAL / HOTEL / MOTEL NEW AND ADDITIONS

Year	Number of Building Permits Issued	Valuation
<b>2012</b>	<b>382</b>	<b>\$118,468,372</b>
<b>2013</b>	<b>372</b>	<b>\$213,334,427</b>

Source: Planning and Community Services Department





# Building Permits Issued

## COMMERCIAL / HOTEL / MOTEL NEW AND ADDITIONS

Year	Number of Building Permits Issued	Valuation
<b>2012</b>	<b>382</b>	<b>\$118,468,372</b>
<b>2013</b>	<b>372</b>	<b>\$213,334,427</b>
 <b>2014</b>	<b>378</b>	<b>\$98,267,033</b>

Source: Planning and Community Services Department



# Single Family Home

## YEARLY AVERAGE PRICE

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# Single Family Home

## YEARLY AVERAGE PRICE

2013 Average Price	2014 Average Price
<b>\$236,438</b>	<b>\$234,848</b>

**DOWN 1%**



Source: Howard Sumner, Billings Area Real Estate



# Average Days On Market

UNTIL OFFER RECEIVED

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# Average Days On Market UNTIL OFFER RECEIVED

2013	2014
<b>52</b>	<b>50</b>



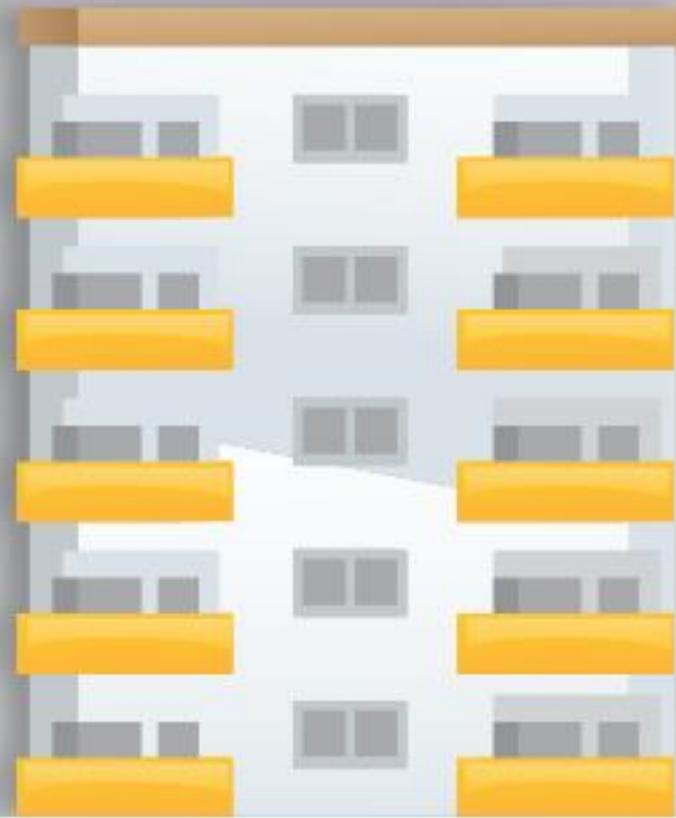
Source: Howard Sumner, Billings Area Real Estate



# Apartments For Rent

## AVERAGE ASKING PRICE

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# Apartments For Rent

## AVERAGE ASKING PRICE

2013 Average Price	2014 Average Price	<b>INCREASE</b> 
<b>\$711</b>	<b>\$725</b>	

Source: Howard Sumner, Billings Area Real Estate



# Labor Force

## YEARLY GROWTH IN YELLOWSTONE CO.

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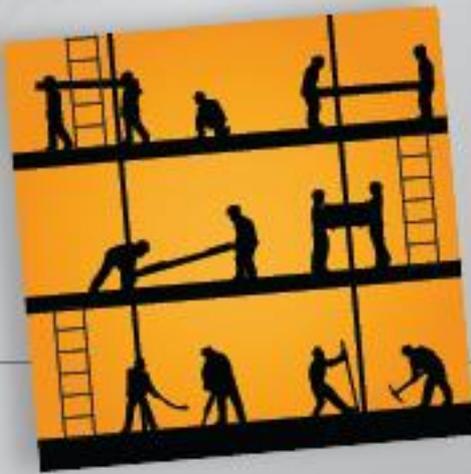
# Labor Force

## YEARLY GROWTH IN YELLOWSTONE CO.

Year	Labor Force
<b>2011</b>	<b>82,101</b>
<b>2012</b>	<b>83,824</b>
<b>2013</b>	<b>83,704</b>

Source: Billings Job Service, measured December each year





# Labor Force

## YEARLY GROWTH IN YELLOWSTONE CO.

Year	Labor Force
<b>2011</b>	<b>82,101</b>
<b>2012</b>	<b>83,824</b>
<b>2013</b>	<b>83,704</b>
 <b>2014</b>	<b>85,775</b>

Source: Billings Job Service, measured December each year



# Job Orders

## REQUESTS TO FILL





# Job Orders REQUESTS TO FILL

January 2013	January 2014	January 2015
<b>641</b>	<b>997</b>	<b>944</b>
		

\*Job Service generally represents **25%** of total positions available in market



Source: Billings Job Service

# Unemployment Rate

DECEMBER 2014

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# Unemployment Rate

DECEMBER 2014



Source: Montana Department of Labor



OUR **2015** RESOLUTIONS TO

*Building*  
**REMARKABLE™**



BUILDING **COMMUNITY**



BUILDING **OPPORTUNITY**



BUILDING **BUSINESS**



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ECONOMIC DEVELOPMENT

*Celebrating* **25** *Years*



*Building*  
COMMUNITY



# Building

# COMMUNITY

## RESOLUTION #1



- » Foundational:  
Education &  
Public Safety



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# Building

# COMMUNITY

## RESOLUTION #1



» Trails &  
Connections to  
our Landscapes



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# Building

# COMMUNITY

## RESOLUTION #1



» State-of-the-Art  
Convention  
Center



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OUTLOOK **2015**

# Building

# COMMUNITY

## RESOLUTION #1

» Billings Logan International Airport



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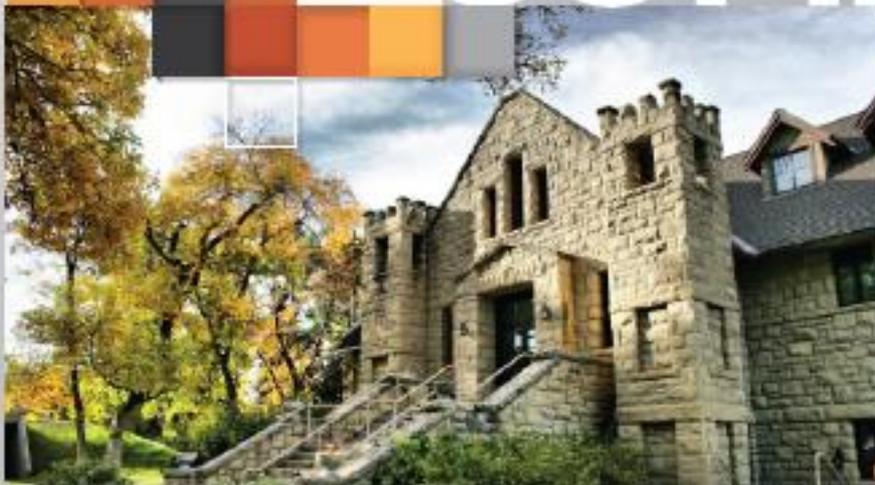
ECONOMIC  
OUTLOOK **2015**

# Building

# COMMUNITY

## RESOLUTION #1

» Rocky Mountain College and MSUB



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OUTLOOK 2015

# Building

# COMMUNITY

## RESOLUTION #1

» Downtown



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ECONOMIC  
OUTLOOK **2015**

# Building

# COMMUNITY.



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OUTLOOK **2015**



*Building*  
**OPPORTUNITY**

**RESOLUTION #2**

# Building OPPORTUNITY

## RESOLUTION #2

*Create planned, ready-to-go  
industrial space*

- Industrial Park Feasibility Analysis—  
Oct. 2014
- Lockwood Targeted Economic  
Development District (TEDD)—  
proposal work began Dec. 2014





# Building OPPORTUNITY

## RESOLUTION #2

*Create planned, ready-to-go industrial space*

What is a TEDD and what opportunities does it create?

- TIF tool to fund infrastructure investment that supports “value-added industry”
- Partnership with private investment
- Remain regionally competitive for existing and new industry
- Addresses growth and compatibility issues

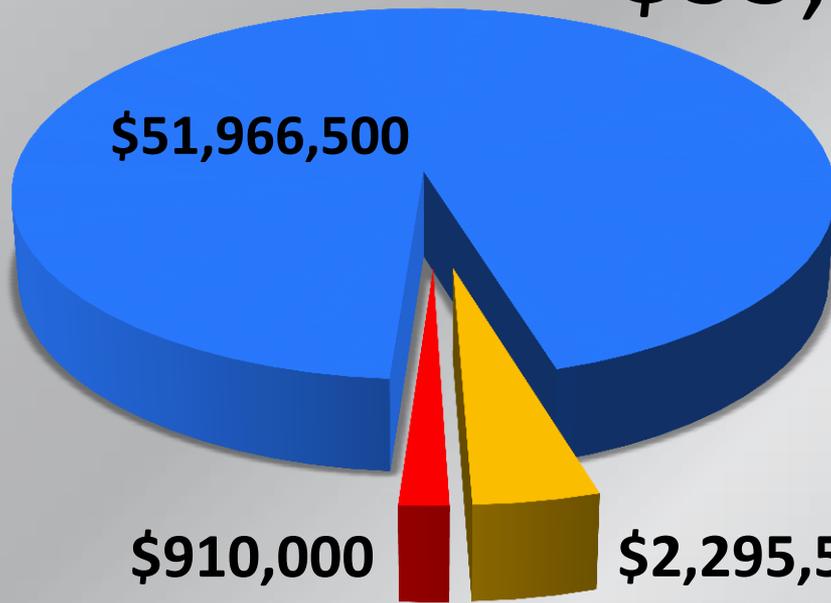


# *Building* OPPORTUNITY

## RESOLUTION #2

### East Billings Urban Renewal District Investment

\$55,172,000

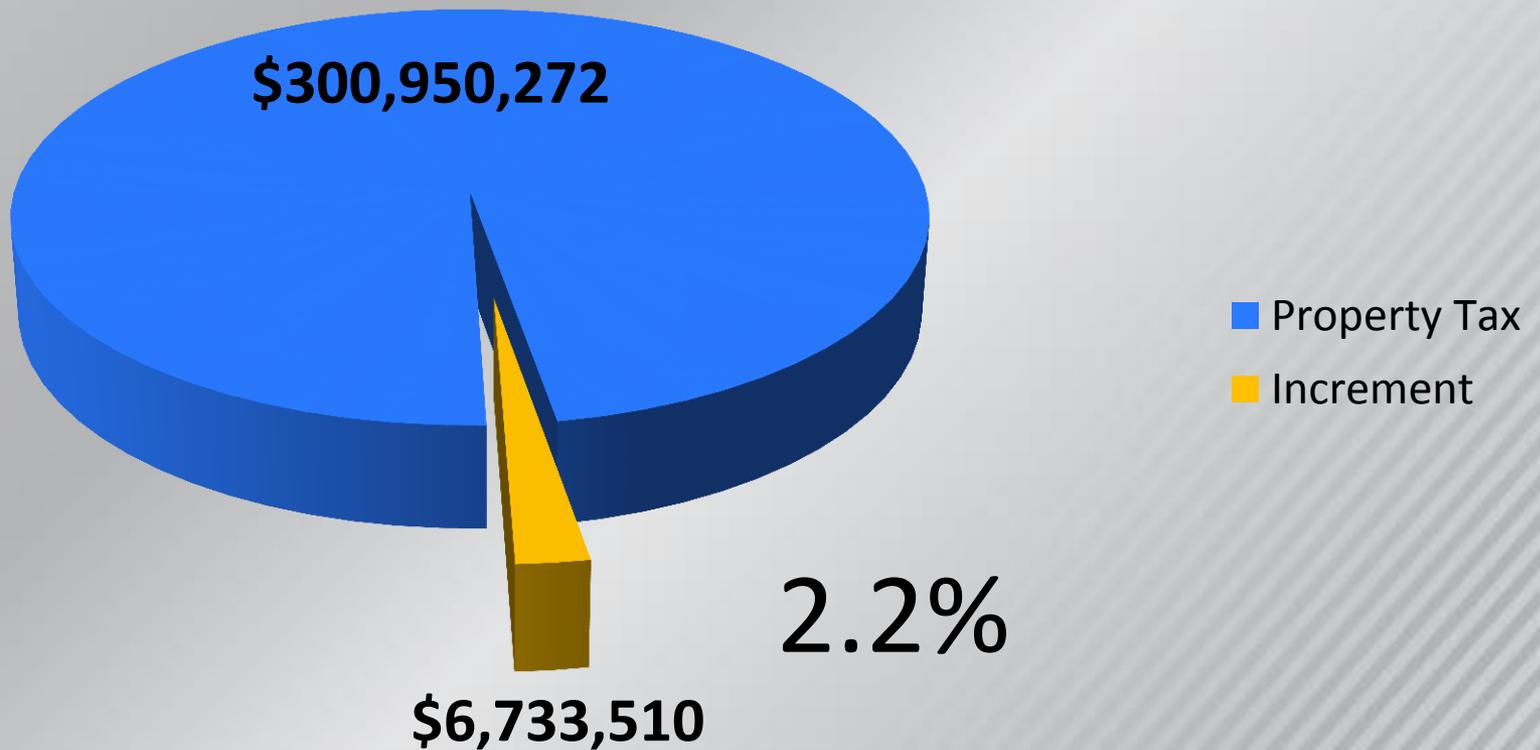


- Private
- Public - Local
- Public - State & Federal

# Building OPPORTUNITY

## RESOLUTION #2

2014 Yellowstone County Taxable Valuation





# *Building* OPPORTUNITY RESOLUTION #2

## **Public Meeting: Proposed Boundary for a Targeted Economic Development District in Lockwood**

- Lockwood School's Sturdevant Gym
- Thursday, February 12
- 6:30 p.m.





*Building*  
**BUSINESS**

**RESOLUTION #3**



# Building BUSINESS

## RESOLUTION #3

*Develop and implement a comprehensive strategic plan for workforce development.*

- Continue to build BillingsWorks with our partners
- Begin working toward a talent attraction program
- Assist area businesses with employee retention efforts



MARK YOUR  
CALENDAR!



**BillingsWorks**  
Workforce Council

**State of the  
Workforce Report  
and Action Plan**  
March 19, 2015  
Crowne Plaza  
9 a.m. to 1:30 p.m.



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