

Quarterly Economic Report



MASON CITY
ECONOMIC DEVELOPMENT CORPORATION

www.masoncityedc.com

May 2004

Welcome to the new look of the Quarterly Economic Report (QER) developed quarterly by the Mason City E.D.C.

We work to continually bring timely, relevant and accurate data to our business community. This report is a good way for us to summarize some of the key questions we are asked on a daily, weekly, and monthly basis.

If there is something not in this report that you would like us to track, please feel free to call or email our office. You can reach us via telephone at 423-5724 or 800-944-1708 or by email at info@masoncityedc.com.

We look forward to hearing from you.

Briefs

- ◆ Mason City's Cost of Living still well below the national average at 89.8%, which is lower than several other similar size Midwestern cities
- ◆ Mason City Municipal Airport continues to see an increase in traffic activity
- ◆ Retail sales tax figures continue to climb when comparing 2002 to 2003
- ◆ Cerro Gordo County financial institutions report deposits up over 10% between June 2001 and June 2003
- ◆ First quarter vehicle titles in Cerro Gordo County are up 4% when comparing 2003 to 2004

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1st Quarter, 2004

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Cost of Living COMPARISON FIRST QUARTER 2004 100 = National Average



Urban Area	100% Composite Index	13% Grocery	30% Housing	9% Utilities	9% Transportation	4% Healthcare	35% Misc. Goods
Mason City	89.8	86.3	86.3	95.4	92.9	90.8	91.8
Ames	100	92.2	106.2	93.9	101.8	101.7	98.5
Cedar Rapids	94.5	89.9	86.1	103.5	96.1	96.5	100.5
Davenport-Moline-Rock Island IA-IL	95.4	87.5	93.2	100.0	97.6	94.3	98.6
Des Moines	95.4	85.6	95.4	100.3	98.4	96.9	97.0
Rochester, MN	100.9	94.2	98.4	109.0	100.6	113.5	102.2
Sioux Falls, SD	93.8	87.8	85.2	108.2	94.9	96.6	99.2
St. Cloud, MN	102.0	95.4	97.5	109.6	102.0	108.2	105.5
Omaha, NE	94.9	88.2	90.4	108.1	106.1	99.7	94.3

Source: ACCRA Cost of Living Index, First Quarter 2004

Commercial Air Fare Comparison

TO:	FROM:	Des Moines	Minneapolis	Mason City	Cedar Rapids	Dubuque	Chicago	Moline
Chicago, O'Hare ORD	Leisure	176	216	247	176	258		176
	Business	186	263	247	186	258		186
	Walk-Up	744	906	647	848	634		852
Denver DEN	Leisure	236	236	338	236	333	188	236
	Business	474	273	483	524	515	308	454
	Walk-Up	1,168	838	1,157	1,204	1,179	1,156	1,236
Las Vegas LAS	Leisure	236	216	296	246	267	176	216
	Business	277	271	305	535	267	176	216
	Walk-Up	1,591	1,368	644	1,583	1,645	1,536	1,707
New York City LGA	Leisure	246	303	333	246	300	215	236
	Business	261	850	333	266	313	337	236
	Walk-Up	909	1,434	443	1,239	1,259	1,410	668
Orlando MCO	Leisure	246	176	227	246	241	166	236
	Business	253	176	227	283	241	156	236
	Walk-Up	444	1,572	732	1,325	1,331	717	582
Phoenix PHX	Leisure	347	235	255	247	319	178	247
	Business	259	263	255	352	319	183	257
	Walk-Up	789	1,361	793	1,581	1,682	1,038	759
San Francisco SFO	Leisure	267	288	327	267	359	198	267
	Business	327	1,074	327	349	359	542	268
	Walk-Up	1,291	1,880	645	1,876	759	1,948	719
Seattle SEA	Leisure	267	298	295	267	319	176	267
	Business	343	618	295	359	359	181	267
	Walk-Up	1,149	1,698	645	1,895	1,895	1,398	1,895
Washington DCA	Leisure	237	301	247	247	299	176	207
	Business	237	730	247	267	299	191	207
	Walk-Up	619	1,290	347	1,267	11,969	1,338	1,201
Average	Leisure	251	250	285	242	299	242	232
	Business	291	502	302	347	326	259	259
	Walk-Up	967	1,372	673	1,424	2,484	1,318	1,069

Source: Mason City Municipal Airport

Mason City Airport TRAFFIC REPORT

According to figures released by the Mason City Municipal Airport, enplaned passenger traffic increased 33.56% for first quarter 2004 when compared to the same time a year ago.

In January 2004 alone, 2,358 people boarded or stepped off a flight at MCW, compared to 1,887 in January 2003. This is an incredible increase, which is great news



Retail Sales Tax REPORT



	Quarter Ending 9-30-2002	Quarter Ending 9-30-2003
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No. Businesses Reporting	921	870
Taxable Sales	\$121,176,913	\$121,926,962
Taxes Generated	\$ 6,058,880	\$ 6,096,339

Source: Iowa Department of Revenue & Finance



Financial INSTITUTION DEPOSIT

June 2001	June 2002	June 2003	% Change 2001-03
\$733,421,000	\$775,321,000	\$809,765,000	+10.4%

Source: Federal Deposit Insurance Corporation

Vehicle TITLE

1st Quarter 2003	1st Quarter 2004	Percent Change
3,756	3,925	+ 4%

Source: Cerro Gordo County

Labor SUMMARY

	YTD 2003	YTD 2004	Percent Change
Labor Force	16,220	16,660	+2.7%
Unemployed	560	690	+23%
Rate	3.4%	4.1%	+ .7%
Employment	15,670	15,980	+20%

Source: Iowa Workforce Development. Mason City, Iowa



Residential REAL ESTATE ACTIVITY

	2002	2003	% Change
Mason City, Iowa			
Total Permits (year to date)			
Single Family Housing Permits & Multi-Family Housing Permit	23	62	170%
Iowa			
Total Permits (year to date)			
Single Family Housing Permits & Multi-Family Housing Permit	14,789	16,082	8.74%
U.S.			
Total Permits (year to date)			
Single Family Housing Permits & Multi-Family Housing Permit	1,747,678	1,889,214	8.1%



Source: Mason City Community Development Department & U.S. Census Bureau

Online RESOURCES

- ▶ American Chamber of Commerce Researchers Association—www.accra.org
- ▶ Bureau of Labor Statistics of the U.S. Department of Labor—www.bls.gov
- ▶ City of Mason City's Inspection Services Division—www.masoncity.net
- ▶ Iowa Department of Transportation—Office of Aviation—www.dot.state.ia.us
- ▶ Iowa Workforce Development—www.iowaworkforce.org
- ▶ Mason City Convention and Visitor's Bureau—www.masoncitytourism.com
- ▶ Mason City Chamber of Commerce—www.masoncityia.com
- ▶ Mason City Municipal Airport—www.masoncity.net
- ▶ NASDAQ—www.nasdaq.com
- ▶ U.S. Census Bureau—www.census.gov



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