



City of Wabash Opportunity Zone Investment Prospectus

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Data provided by

PURDUE
UNIVERSITY
FORT WAYNE

Community Research Institute

Opportunity Zone Potential

Opportunity Zones are an economic development tool designed to spur economic development and job creation in distressed communities by providing tax benefits to investors.



Opportunity Zone Potential

The U.S. Department of Treasury is finalizing Opportunity Zone regulations, but investors must select sites quickly in order to receive the full financial benefit, which is based on the time period money is invested.

Opportunity Zones by definition are not the highest performing census tracts. This is why they have received the Opportunity Zone designation.



Wabash Conclusions

- + Opportunity Zone tract income
- + Good mix of industries that employ the most workers for local stability
- + Only 3 top industries are manufacturing, which shows good diversity of employment
- + Several high “location quotient” (above 1.25), which shows strong potential for industry clusters which is a positive to attracting new investment in the area
- Population decline is a significant challenge





Maps

Wabash County

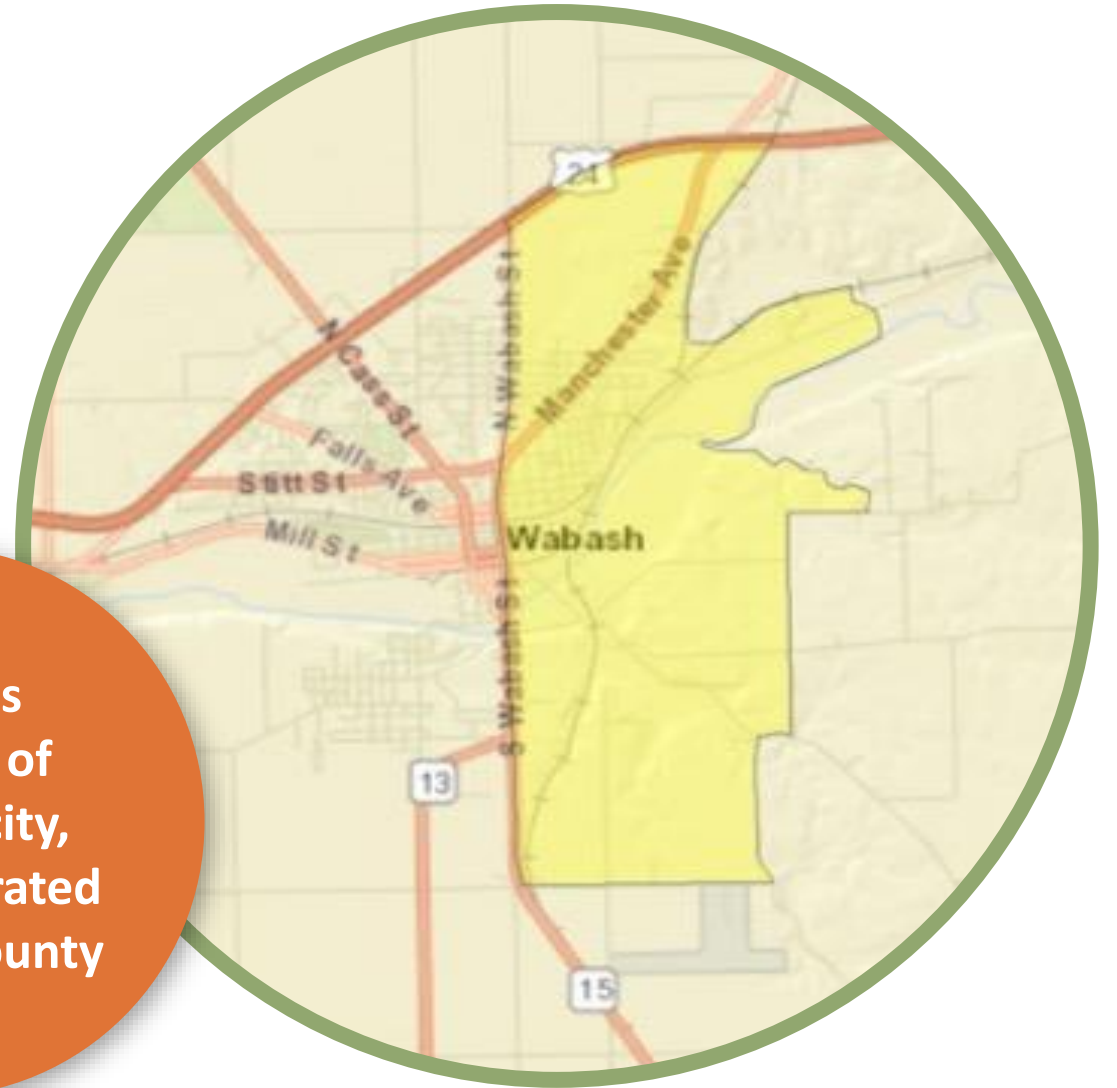


City of Wabash



Tract 1026

Includes portions of Wabash city, unincorporated Wabash County





Population,
demographic
socioeconomic
data

Population

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	3,413	+/-288	3,152	+/-332	(7.6%)
Wabash city	10,735	+/-41	10,414	+/-28	(3.0%)
Wabash County	33,019	*****	32,177	*****	(2.6%)

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

All the people who live in
respective geography

Population declined in county,
city and census tract



Age cohort: Under 18 (Number)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	812	+/-173	712	+/-157	(12.3%)
Wabash city	2,411	+/-287	2,248	+/-243	(6.8%)
Wabash County	7,535	+/-338	6,958	+/-296	(7.7%)

Sources: U.S. Census Bureau, EMSI



Age cohort: Under 18 (Percent)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	23.8%	+/-5.31%	22.6%	+/-5.0%	(5.1%)
Wabash city	22.5%	+/-2.7%	21.6%	+/-2.3%	(3.9%)
Wabash County	22.8%	+/-1.0%	21.6%	+/-0.9%	(5.2%)

Sources: U.S. Census Bureau, EMSI



Age cohort: 65 and over (Number)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	382	+/-95	503	+/-109	31.7%
Wabash city	1,975	+/-235	2,044	+/-206	3.5%
Wabash County	5,910	+/-365	6,248	+/-365	5.7%

Sources: U.S. Census Bureau, EMSI



Age cohort: 65 and over (Percent)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	11.2%	+/-2.8%	16.0%	+/-3.5%	42.6%
Wabash city	18.4%	+/-2.2%	19.6%	+/-2.0%	6.7%
Wabash County	17.9%	+/-1.1%	19.4%	+/-1.1%	8.5%

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

People outside traditional working age
(children and seniors)

Population decline of children but
increase in those 65 and older



Households

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	1,397	+/-95	1,316	+/-108	(5.8%)
Wabash city	4,650	+/-176	4,426	+/-204	(4.8%)
Wabash County	12,968	+/-274	12,767	+/-300	(1.5%)

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

Definition: All the persons who occupy a housing unit as their usual place of residence (includes families and people who live alone)

Like the overall population, households declined in all three geographies



Median Household Income (2018 dollars)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	\$34,999	+/- \$5,244	\$43,811	+/- \$10,423	25.2%
Wabash city	\$40,871	+/- \$3,835	\$43,608	+/- \$4,138	6.7%
Wabash County	\$49,350	+/- \$2,160	\$49,718	+/- \$2,154	0.7%

Sources: U.S. Census Bureau, EMSI



Median Household Income (Reference Year dollars)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	\$31,376	+/- \$4,701	\$41,833	+/- \$9,952	33.3%
Wabash city	\$36,641	+/- \$3,438	\$41,639	+/- \$3,951	13.6%
Wabash County	\$44,242	+/- \$1,936	\$47,473	+/- \$2,057	7.3%

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

First slide shows household income in respective year's dollars

Second slide shows numbers adjusted for inflation

Inflation-adjusted income grew the most in the census tract



2018 Federal Poverty Level

POVERTY GUIDELINES FOR THE 48 CONTIGUOUS STATES AND THE DISTRICT OF COLUMBIA

PERSONS IN FAMILY/HOUSEHOLD	POVERTY GUIDELINE
1	\$12,140
2	\$16,460
3	\$20,780
4	\$25,100
5	\$29,420

Sources: U.S. Census Bureau, EMSI

Calculated by **household size**

Same calculation across the contiguous United States

- Not adjusted for local cost of living



Households living below Federal Poverty Level (number)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	245	+/-91	205	+/-81	(16.3%)
Wabash city	748	+/-154	627	+/-139	(16.2%)
Wabash County	1,649	+/-244	1,425	+/-229	(13.6%)

Sources: U.S. Census Bureau, EMSI



Households living below Federal Poverty Level (percent)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	17.5%	+/-6.5%	15.6%	+/-6.2%	(10.9%)
Wabash city	16.1%	+/-3.3%	14.2%	+/-3.1%	(11.8%)
Wabash County	12.7%	+/-1.9%	11.2%	+/-1.8%	(11.8%)

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

State, nation around 15% below FPL

Number of households below FPL
went down

Percent of households below FPL in
2016 at or slightly below state,
national average



Race (number)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
White					
Tract 1026	3,342	+/-282	3,004	+/-320	(10.1%)
Wabash city	10,487	+/-110	10,035	+/-136	(4.3%)
Wabash County	31,776	+/-184	30,763	+/-158	(3.2%)
Black					
Tract 1026	0	+/-89	40	+/-60	
Wabash city	52	+/-45	50	+/-61	(3.8%)
Wabash County	255	+/-33	269	+/-149	5.5%

Sources: U.S. Census Bureau, EMSI



Race (percent)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
White					
Tract 1026	97.9%	+/-8.3%	95.3%	+/-10.2%	(2.7%)
Wabash city	97.7%	+/-1.0%	96.4%	+/-1.3%	(1.4%)
Wabash County	96.2%	+/-0.6%	95.6%	+/-0.5%	(0.7%)
Black					
Tract 1026	0.0%	+/-2.6%	1.3%	+/-1.9%	
Wabash city	0.5%	+/-0.4%	0.5%	+/-0.6%	(0.9%)
Wabash County	0.8%	+/-0.1%	0.8%	+/-0.5%	8.3%

Sources: U.S. Census Bureau, EMSI



Ethnicity (number)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Hispanic					
Tract 1026	24	+/-47	80	+/-77	233.3%
Wabash city	58	+/-63	152	+/-78	162.1%
Wabash County	686	*****	779	*****	13.6%

Sources: U.S. Census Bureau, EMSI



Ethnicity (percent)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Hispanic					
Tract 1026	0.7%	+/-1.4%	2.5%	+/-2.4%	260.9%
Wabash city	0.5%	+/-0.6%	1.5%	+/-0.7%	170.1%
Wabash County	2.1%	*****	2.4%	*****	16.5%

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

All three geographies continue to be overwhelmingly white

Census Bureau tracks race separately from ethnicity (those identifying as Hispanic or Latino can be of any race)

Like rest of state and country, growing more diverse in race and ethnicity



Unemployment (number)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	458	+/-168	215	+/-86	(53.2%)
Wabash city	1,382	+/-356	603	+/-168	(56.3%)
Wabash County	2,719	+/-507	1,546	+/-262	(43.2%)

Sources: U.S. Census Bureau, EMSI



Unemployment (percent)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	16.9%	+/-6.2%	8.5%	+/-3.4%	(49.7%)
Wabash city	15.9%	+/-4.1%	7.2%	+/-2.0%	(54.7%)
Wabash County	10.2%	+/-1.9%	5.9%	+/-1.0%	(42.2%)

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

ACS's unemployment separate from U.S. Bureau of Labor Statistics and Indiana Department of Workforce Development (tracked at county level)

ACS offers sub-county geographies and all numbers tend to be higher than BLS/DWD data

Like rest of state, these geographies have enjoyed a decline in unemployment



Educational Attainment (number)

	2011	2011	2016	2016	2011-2016
Bachelor's Degree or Higher					
Tract 1026	197	+/-171	254	+/-89	28.9%
Wabash city	807	+/-182	928	+/-147	15.0%
Wabash County	3,789	+/-374	4,020	+/-407	6.1%

Sources: U.S. Census Bureau, EMSI



Educational Attainment (percent)

	2011	2011	2016	2016	2011-2016
Bachelor's Degree or Higher					
Tract 1026	8.6%	+/-7.4%	11.9%	+/-4.2%	39.1%
Wabash city	11.0%	+/-2.5%	12.7%	+/-2.0%	15.0%
Wabash County	17.1%	+/-1.7%	18.3%	+/-1.9%	6.7%

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

Those with bachelor's degrees or higher often command higher wages because of their skill sets

All three geographies increased in the number and percent with bachelor's degrees

Far below the state and national rates (24.6% and 30.3% respectively)



Educational Attainment (number)

	2011	2011	2016	2016	2011-2016
Less Than High School Diploma or Equivalent					
Tract 1026	446	+/-201	293	+/-95	(34.3%)
Wabash city	1,307	+/-244	989	+/-175	(24.3%)
Wabash County	3,078	+/-354	2,649	+/-301	(13.9%)

Sources: U.S. Census Bureau, EMSI



Educational Attainment (percent)

	2011	2011	2016	2016	2011-2016
Less Than High School Diploma or Equivalent					
Tract 1026	19.4%	+/-8.7%	13.8%	+/-4.5%	(29.1%)
Wabash city	17.9%	+/-3.3%	13.5%	+/-2.4%	(24.3%)
Wabash County	13.9%	+/-1.6%	12.1%	+/-1.4%	(13.4%)

Sources: U.S. Census Bureau, EMSI



Explanation and takeaway

Those without high school diplomas have the lowest household income, earnings

These geographies not far from state and national rates (12.3% and 13%)





Industry:
Jobs and
wages

10 3-digit NAICS with most jobs in Wabash County (2017)

NAICS	Description	Jobs	Wages, Salaries, & Proprietor Average Earnings	Location Quotient
623	Nursing and Residential Care Facilities	1,240	\$27,700	4.36
722	Food Services and Drinking Places	886	\$13,634	0.89
332	Fabricated Metal Product Manufacturing	734	\$67,098	6.06
611	Educational Services	576	\$29,299	2.38
331	Primary Metal Manufacturing	478	\$47,722	15.13
112	Animal Production and Aquaculture	440	\$35,885	19.59
238	Specialty Trade Contractors	409	\$49,226	1.09
452	General Merchandise Stores	338	\$21,760	1.27
336	Transportation Equipment Manufacturing	290	\$45,168	2.06
441	Motor Vehicle and Parts Dealers	241	\$34,783	1.41

Sources: U.S. Census Bureau, EMSI



Industry location quotient (3-digit NAICS)

Ratio that compares the concentration of a resource or activity, such as employment, in a defined area to that of a larger area or base. *BLS Glossary [Compared here to national concentration]*

LQ > 1.0: greater concentration than nation

LQ > 1.25: “Traded industry” that brings new money into economy



Wabash average wage (2017)

Wabash Total	\$35,670
All Industries- Private	\$36,260
Natural Resources & Mining	\$37,298
Construction	\$47,355
Manufacturing	\$51,628
Trade, Transportation & Utilities	\$33,153
Information	\$30,386
Financial Activities	\$44,150
Professional & Business Services	\$39,130
Education & Health Services	\$29,185
Leisure & Hospitality	\$14,369
Other Services	\$22,329
Federal Gov. Total (NAICS 48-49, 54, 92)	\$49,746
State Gov. Total (NAICS 92)	\$42,198
Local Gov. Total (NAICS 42, 51, 61, 62, 92)	\$29,881

Note:
Wages attributed to the county of employment.
Household income credited to county of residence.

Source: BLS Quarterly Census of Employment and Wages

Sources: U.S. Census Bureau, EMSI





Utilities

Utility prices

Utility	Provider	Average Price	Unit	Year
Water	Indiana American	0.4182	Dollars/100 gallons up to 15,000 gallons	2018
Water	Indiana American	0.3373	Dollars/100 gallons after 15,000 gallons up to 3,725,000 gallons	2018
Water	Indiana American	0.1923	Dollars/100 gallons after 3,740,000 gallons	2018
Electric (Commercial Sector)	Duke	0.0942	Dollars/kWh	2017
Electric (Industrial Sector)	Duke	0.0726	Dollars/kWh	2017
Natural Gas (Commercial Sector)	NIPSCO	0.0663	Dollars/therm	2017
Natural Gas (Industrial Sector)	NIPSCO	0.0561	Dollars/therm	2017

Sources: Government websites, utility companies





Data Sources

U.S. Census Bureau American Community Survey (ACS)



Collects important demographic, socioeconomic information

This data covers 2005-2011, 2012-2016 (5-year)

Replaced decennial census “long form”

- One in 38 households surveyed annually

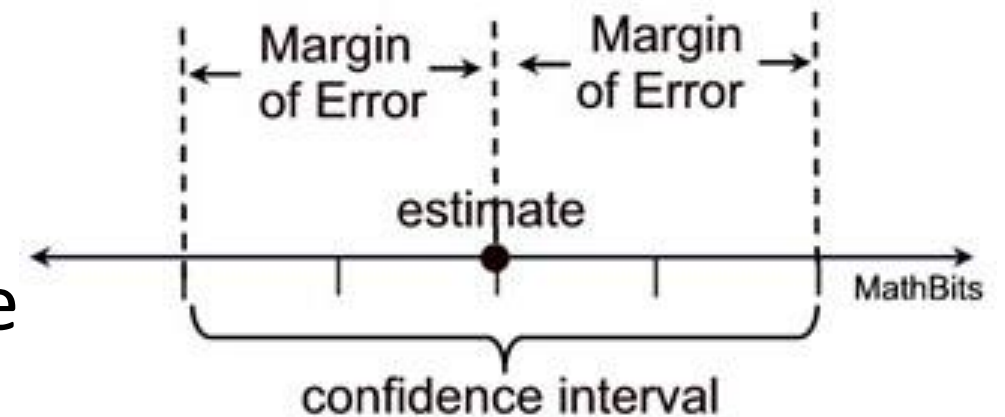


Margin of Error (ACS data)

ACS data: 90% confidence interval

Margin of Error included on charts

Larger Margin of Error = smaller sample
lower response rate



EMSI

Workforce data

Proprietary source (subscription required)

County-level data



Utilities data

Sourced from:

- Government websites
- Outreach directly to utilities





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