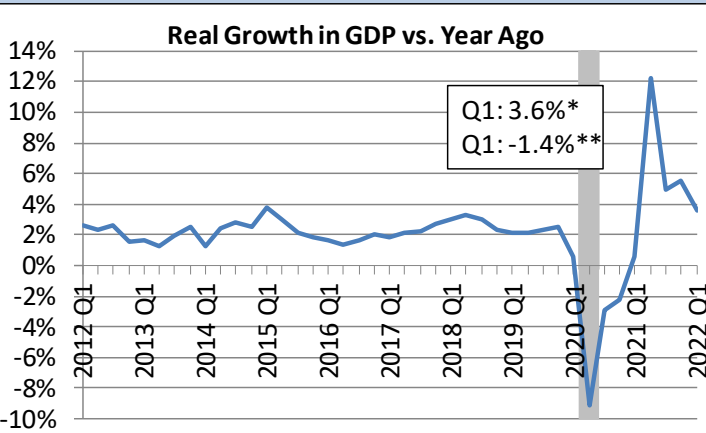


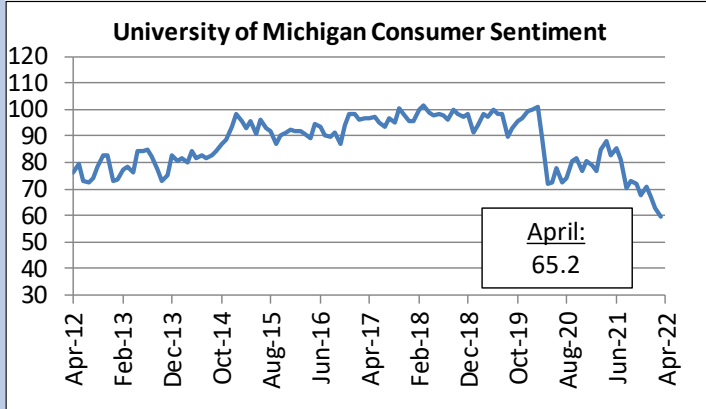
The Big Picture

U.S. Quarterly GDP



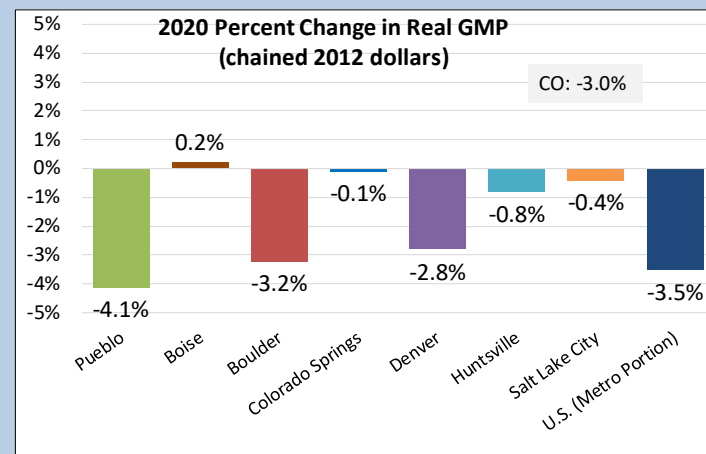
*February estimate of Real GDP Percent Change from Q4 Year Ago, SA
 **If Q4 changes were annualized over the year.
 Source: U.S. Bureau of Economic Analysis

U.S. Consumer Sentiment



Source: University of Michigan

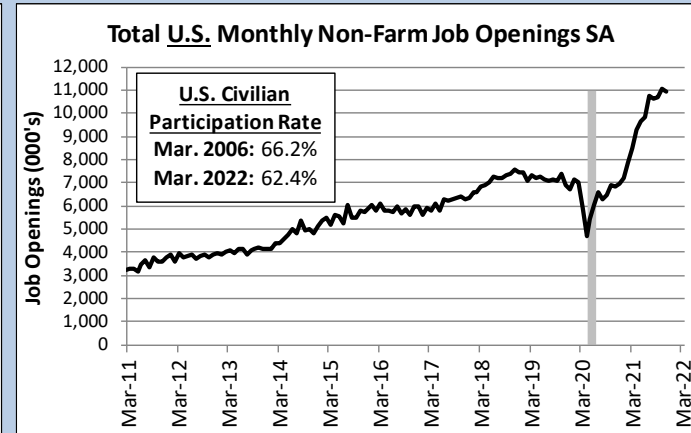
MSA Real GMP



Note: Real GMP adjusted for regional price parity (RPP). Percentage change compares 2020 to 2019 real GMP. Source: U.S. Bureau of Economic Analysis

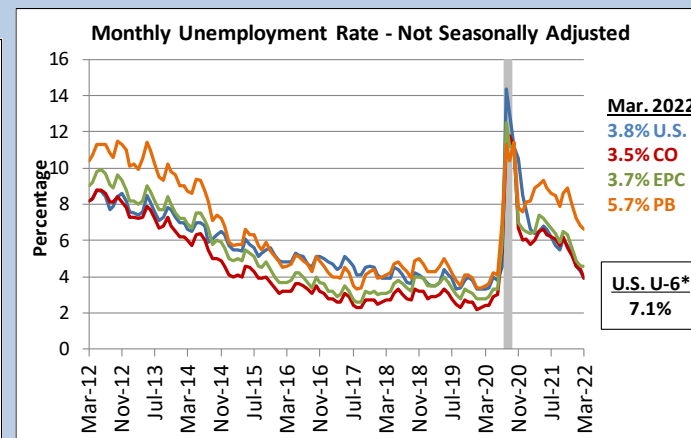
Labor Force/Employment

U.S. Non-Farm Job Openings



Source: U.S. Bureau of Labor Statistics; Job openings data lags.

Unemployment Rate



Note: Data is not seasonally adjusted (NSA). *U-6 includes employed, those marginally attached to the labor force, plus those employed part time who would prefer full-time work. Sources: U.S. Bureau of Labor Statistics; CO Dept. of Labor & Employment

Inflationary Measures

U.S. Consumer Price Index - March 2022		
	All items	Less food & energy
Change from February to March, 2022 (SA)	1.2%	0.3%
Last 12-months (NSA)	8.5%	6.5%

The 2022 cost of living in Pueblo, Colorado was 88.2% of the U.S. average according to bestplaces.net.

Source: U.S. Bureau of Labor Statistics; data for all urban consumers (CPI-U)

updated (3/13/2022)

Local Labor Force/Employment

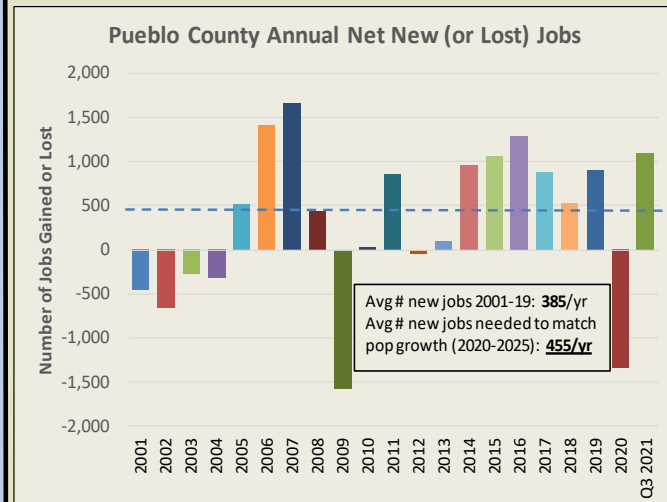
Pueblo MSA Job Openings

March 2022			
Top Job Titles (Pueblo MSA)	# of Job Postings (Pueblo)	Market Salary (U.S.)	Risk of Automation (U.S.)
Registered Nurses	378	\$66,473	Low Risk
Heavy & Tractor-Trailer Truck Drivers	125	\$69,234	Medium Risk
Retail Salespersons	147	\$29,965	High Risk
Customer Service Reps	96	\$31,764	Medium Risk
First-Line Supervisors of Retail Sales Workers	94	\$37,734	Low Risk
Maintenance and Repair Workers	87	\$36,953	Medium Risk
Sales Reps, Wholesale & Mfg	82	\$52,225	Medium Risk
Labor & Freight, Stock, and Material Movers	82	\$26,601	Medium Risk
Managers, All Other	79	\$75,835	Low Risk
Secretaries & Admin Assis Except Legal, Med & Exec	77	\$33,476	High Risk

March 2022	
TOTAL Job Openings:	5,191
TOTAL Unemployed:	4,527
Workers Available per Job Opening:	0.87

Sources: The Conference Board® Burning Glass® EMSI; CO Dept. of Labor & Employment

Pueblo County New Jobs

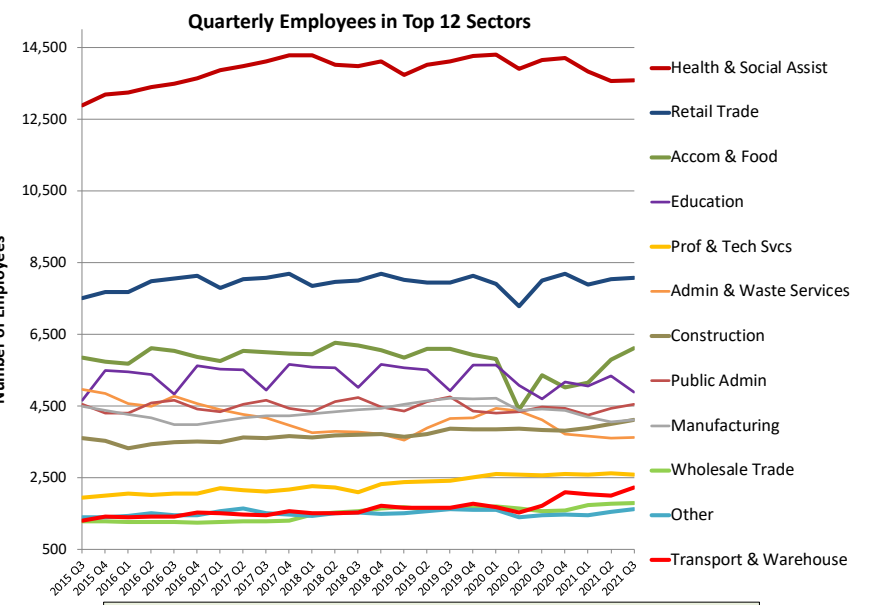


Avg # new jobs 2001-19: 385/yr
 Avg # new jobs needed to match pop growth (2020-2025): 455/yr

An estimated 455 new jobs are needed based upon population growth and age composition.
 Source: CO Dept. of Labor & Employment, Quarterly Census of Employment and Wages (QCEW), CO State Demographer's Office

Local Employment/Wages

Pueblo County Employment in Selected Sectors



Top Growing Industries from 2015 Q3 to 2021 Q3

- Transport & Warehouse: +70.7%; Wholesale Trade: 39.5%
- Prof & Tech Services: +32.2%
- Other (typically services): +16.8%
- Construction: +14.4%
- Retail: 7.6%
- Health & Social Assist: +5.4%

Note: QCEW data lags by up to two quarters and does not include military-related employees. Sources: U.S. Bureau of Labor Statistics and Colorado Department of Labor and Employment, QCEW; U.S. Census Bureau, Small Area Income and Poverty Estimates; U.S. Department of Health & Human Services; MIT Living Wage Calculator.

2021 Q3 Average Annual Wages for All Industries			
Pueblo wages are 22.2% lower than the U.S.			
26.3% lower than Colorado			
14.4% lower than El Paso County			
U.S.	Colorado	El Paso County	Pueblo County
\$65,052	\$68,692	\$59,124	\$50,596
2021 Q3 Total Employment			61,995

2020 Minimum Wage & Living Wage Pueblo County		
	Wage/Hr	Annualized
Minimum wage salary for full-time worker	\$12.00	\$24,960
Living wage: HHs with 1 adult, 2 children	\$36.53	\$75,982
Living wage: HHs with 2 adults (1 working), 2 children	\$31.25	\$65,000
Living wage: HHs with 2 adults* (2 working), 2 children	\$20.23	\$42,078

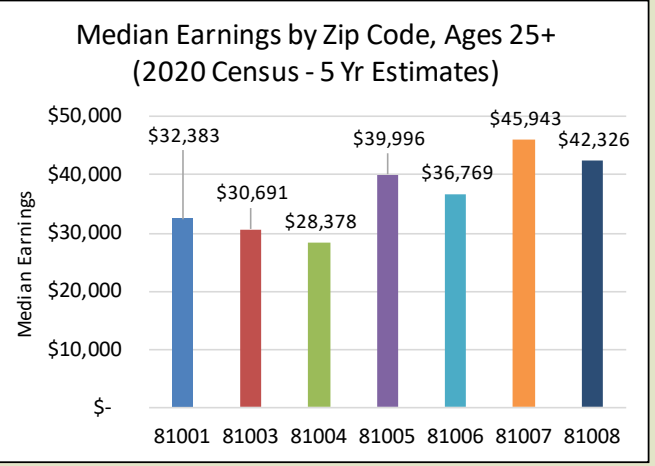
*Living wage is for each working adult. For specifics, go to livingwage.mit.edu.

Total 2020 Gross Metropolitan Product (GMP) including Govt: \$5.55 billion.

2019 Federal Poverty Level (FPL)		
	Pueblo County	U.S.
% people at FPL or below	17.9%	12.3%

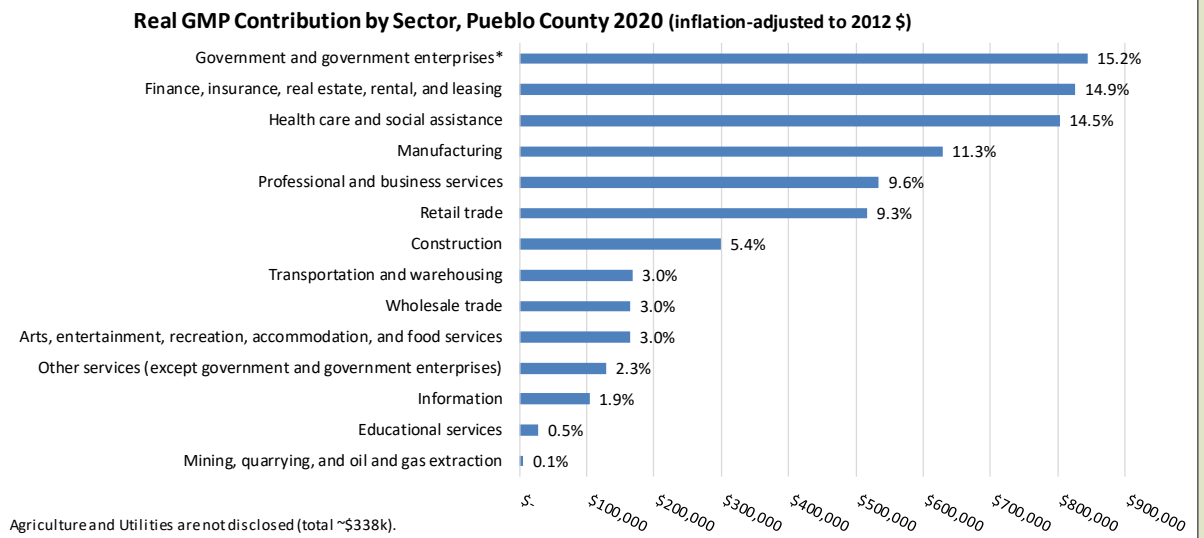
Note: FPL in 2019 was \$12,490 for an individual and \$25,750 for a family of four.

Pueblo Zip Code Metrics



Pueblo Percentage with High School Diploma by Zip Code from 2020 Census - 5 Year Estimates							
Zip Code	White Alone	Black Alone	Amer Indian/Native Alaskan	Asian Alone	Other Race Alone	Two or More Races	Hispanic / Latino Origin
81001	94.1%	97.3%	76.8%	93.5%	73.7%	92.3%	82.3%
81003	89.0%	73.5%	84.1%	100.0%	75.6%	91.9%	76.5%
81004	91.7%	89.4%	75.4%	100.0%	76.2%	76.2%	82.5%
81005	96.7%	96.1%	83.1%	100.0%	83.2%	95.0%	87.9%
81006	95.4%	86.5%	70.5%	91.5%	83.2%	82.3%	86.9%
81007	94.4%	98.2%	88.1%	95.4%	92.9%	98.0%	90.7%
81008	94.0%	100.0%	60.9%	59.8%	98.0%	87.3%	87.4%

Pueblo County GMP by Sector



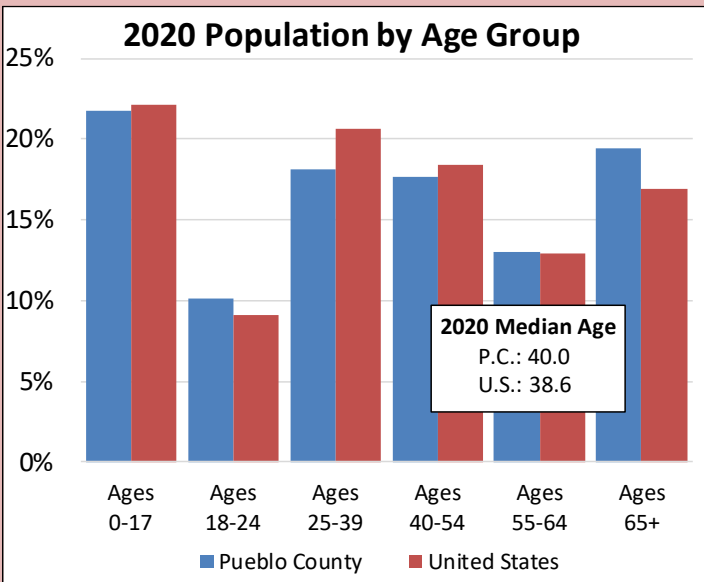
Pueblo Percentage with Bachelor's Degree by Zip Code from 2020 Census - 5 Year Estimates							
Zip Code	White Alone	Black Alone	Amer Indian/Native Alaskan	Asian Alone	Other Race Alone	Two or More Races	Hispanic / Latino Origin
81001	26.4%	40.4%	9.4%	37.6%	4.4%	29.2%	11.5%
81003	18.1%	14.1%	11.4%	66.1%	13.7%	34.7%	14.3%
81004	26.2%	10.4%	3.3%	27.3%	5.2%	14.2%	8.7%
81005	27.9%	43.2%	2.5%	49.7%	9.8%	41.3%	15.3%
81006	32.2%	23.1%	4.1%	91.5%	9.3%	10.1%	14.4%
81007	31.1%	13.1%	16.9%	57.5%	15.3%	39.1%	21.1%
81008	34.1%	30.1%	15.7%	39.0%	15.1%	33.6%	21.4%

*Government and government enterprises includes market and nonmarket goods/services. Examples of nonmarket services includes public safety, education and market enterprises including postal service, airports, utilities (in some regions), transit systems, etc. Source: U.S. Bureau of Economic Analysis

Source: American Community Survey. Note that Native Hawaiian/Other Pacific group excluded due to small sample size.

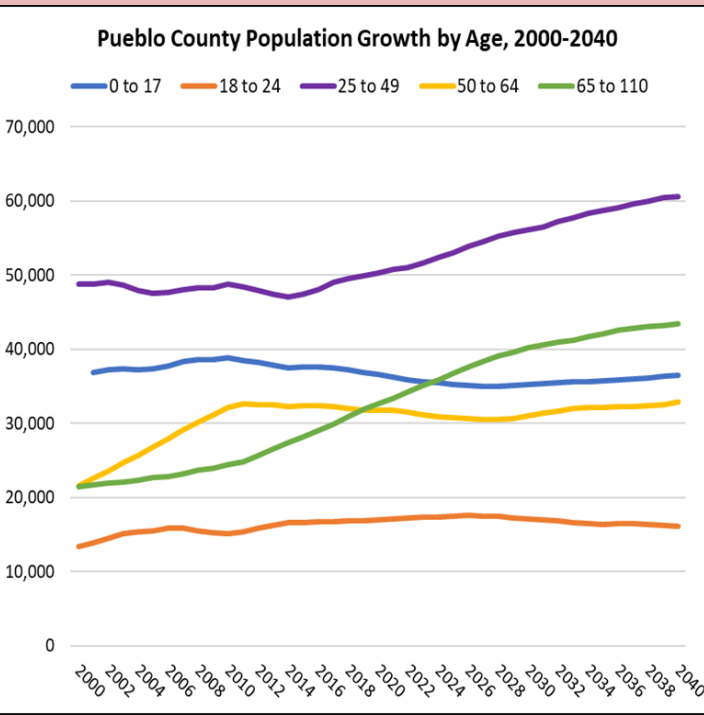
Demographics

Pueblo County & U.S. Age Groups



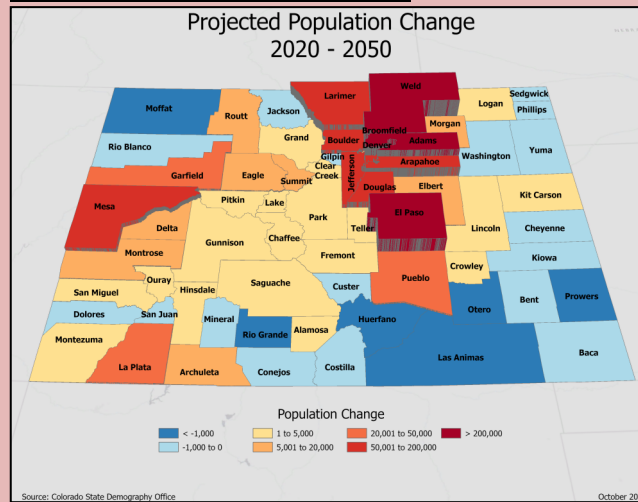
Sources: State Demography Office; U.S. Census Bureau, Population Division; Due to Census delays, age groups are estimates for 2020 and median age for P.C. and U.S. are also estimates.

Pueblo County—Population Projections



Note: Data was updated with projections off of the 2020 Census counts. Source: Colorado Department of Local Affairs, State Demography Office

Population Growth 2020-2050

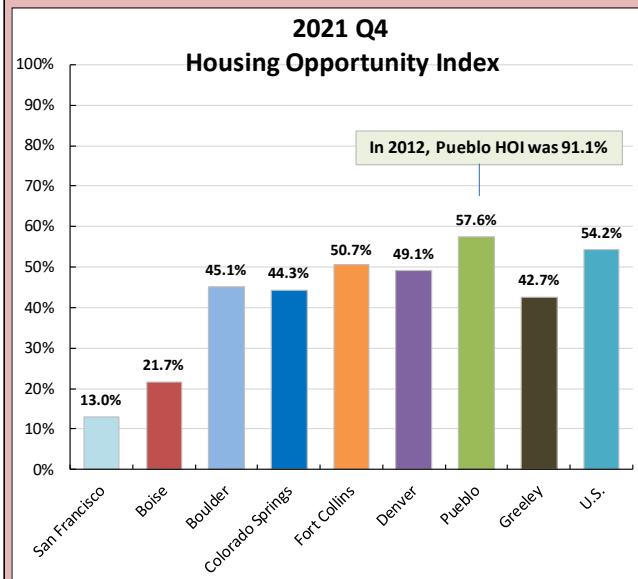


The State Demography Office projects a population increase of **26,129 additional people between 2020 and 2050 in Pueblo County.**

Population Estimates		
Region & (Growth Rate)	2020	2050
Pueblo County (16%)	168,434	194,563
Colorado (31%)	5,782,915	7,564,742

The city of Pueblo population in 2020 was **111,893**. Source: Colorado Department of Local Affairs, State Demography Office

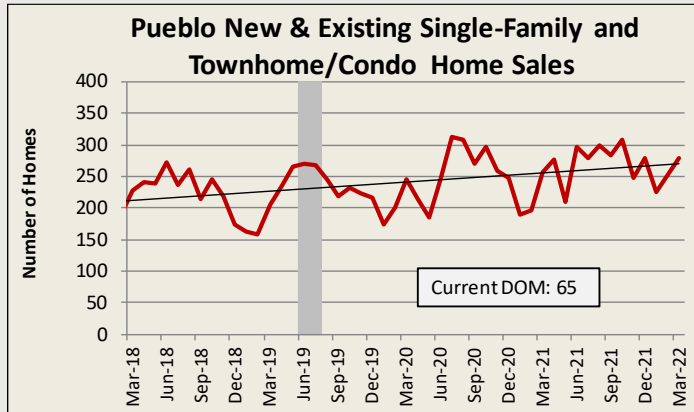
Cost of Living



Notes: The Housing Opportunity Index (HOI) is defined as the share of homes sold in that area that are affordable to a family earning the local median income, based on standard mortgage underwriting criteria. It includes new and existing homes. Sources: National Association of Home Builders; Wells Fargo

Real Estate

Monthly Home Sales

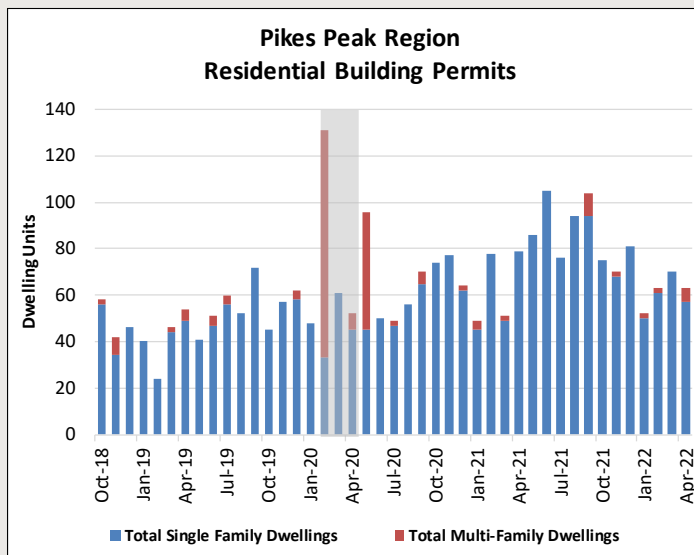


Median Existing Single-Family Home Price 2021 Q4 (CS, Denver, US) and March (Pueblo)

Location	Colorado Springs	Denver	Pueblo (New & Existing)	United States
Price	\$444,700	\$617,600	\$311,000	\$361,700
1-year % Change	19.2% increase	20.5% increase	21.7% increase	14.6% increase
MSA Rank	30	13	107	n/a

Sources: National Association of REALTORS® and Pueblo Area Realtors. Includes existing homes only. Currently, Pueblo home price includes new and existing since Pueblo Area Realtors only reports both (together). Pueblo ranking is estimated based on similar MSA city ranking by NAR. 190 MSAs are measured.

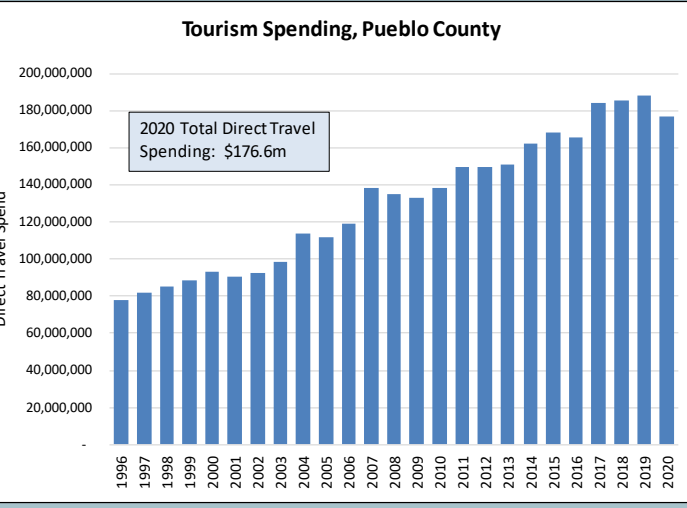
Monthly Building Permits



Source: Pueblo Region Building Department and City of Pueblo

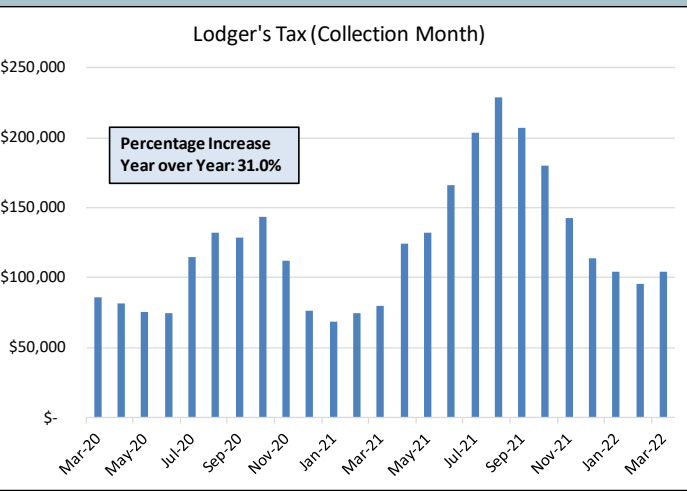
Tourism

Tourism Direct Travel Spending



Source: Colorado Tourism Office, Greater Pueblo Chamber of Commerce. Note: Direct travel includes day and overnight visitors.

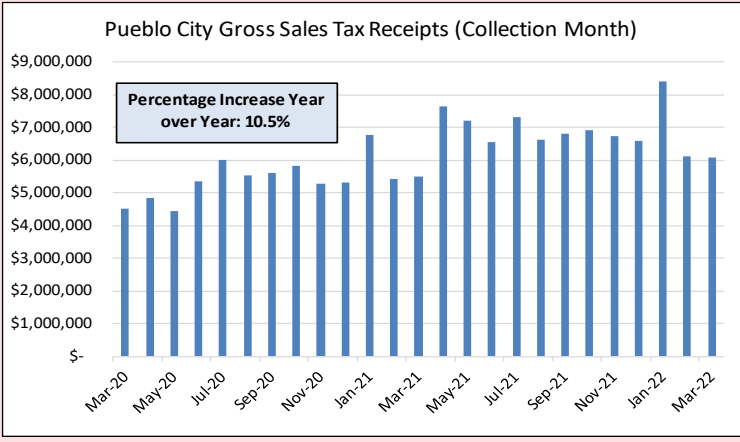
Lodger's Tax Receipts



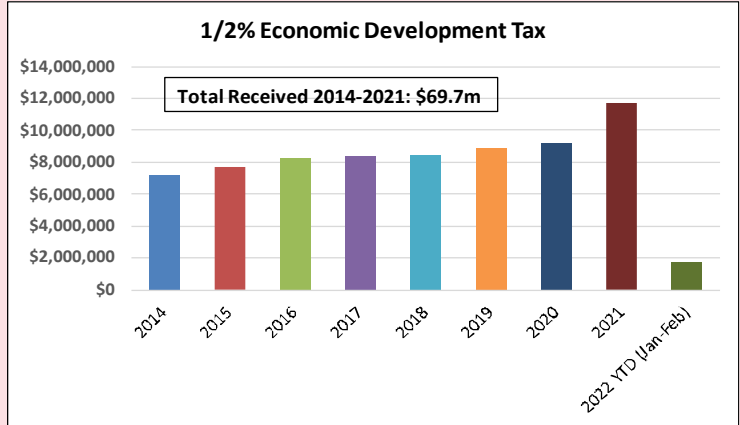
Source: City of Pueblo

Additional Metrics

Monthly Gross Sales Tax Receipts

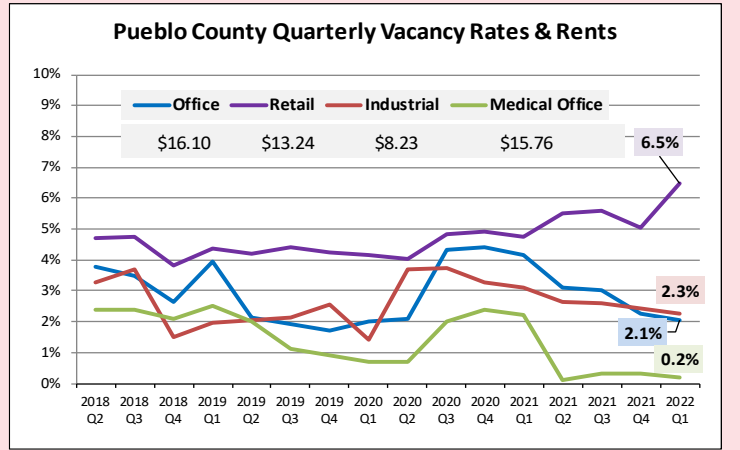


Economic Development Tax



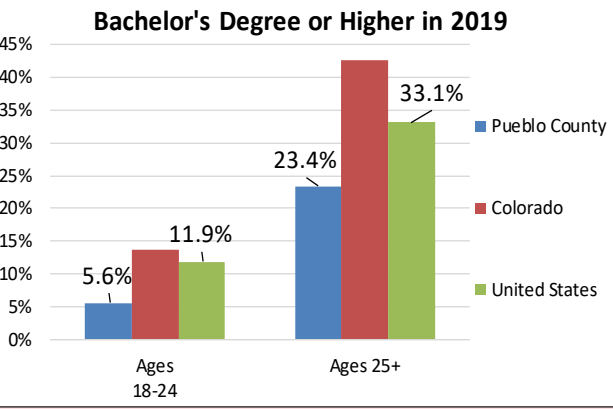
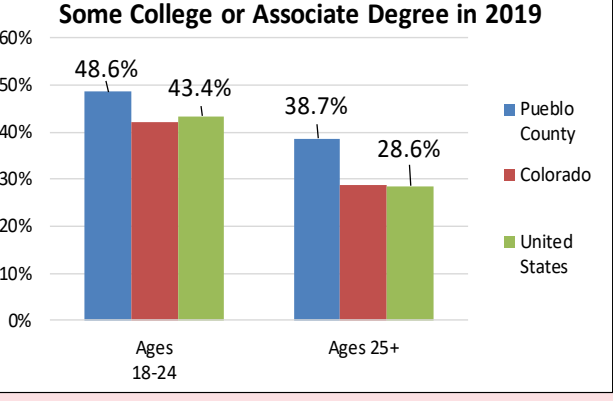
Source for tax information: City of Pueblo

Commercial Real Estate Vacancies and Rents



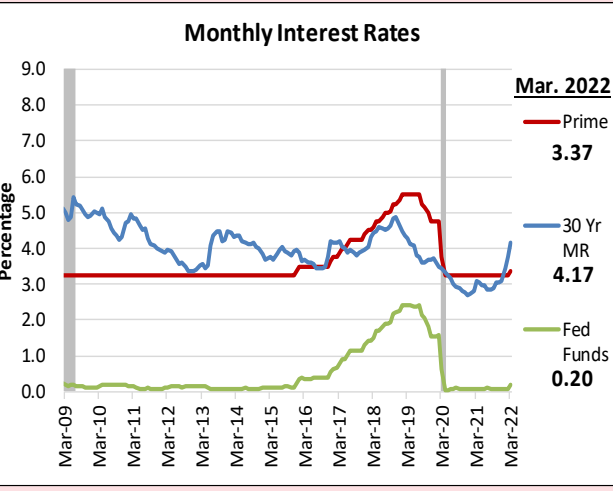
Sources: CoStar Group™

Educational Attainment



Source: U.S. Census Bureau, American Community Survey

U.S. Interest Rates



Source: Board of Governors of the U.S. Federal Reserve System; Freddie Mac