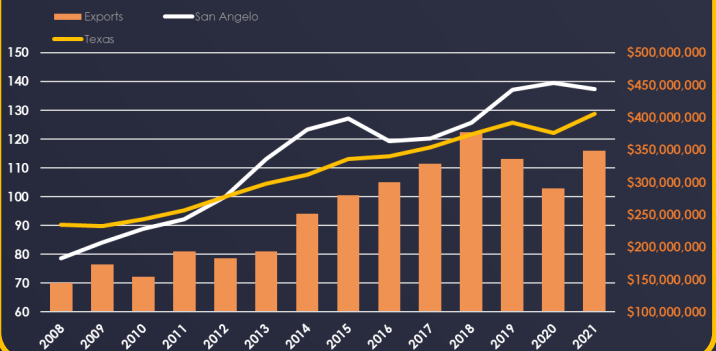


WHY INVEST IN SAN ANGELO TX

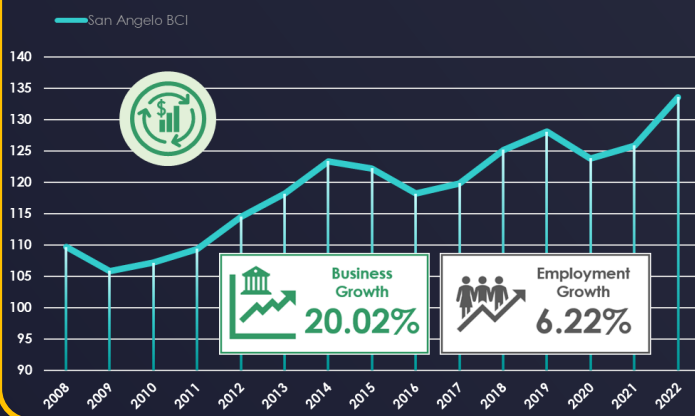


1 2021 Real Gross Domestic Product totaled **\$8.3 Billion** dollars, exhibiting an average YoY increase of 4.39% for the last 15 years, outpacing the State of Texas' GDP growth rate. Exports reached **\$348.4 Million** dollars in 2021, exhibiting an average YoY increase of 9.01% for the last 15 years.

Real GDP Growth Rate for San Angelo TX (MSA) vs State of Texas
Index 2012 = 100



Business Cycle Index for San Angelo TX (MSA)
Index 2002 = 100

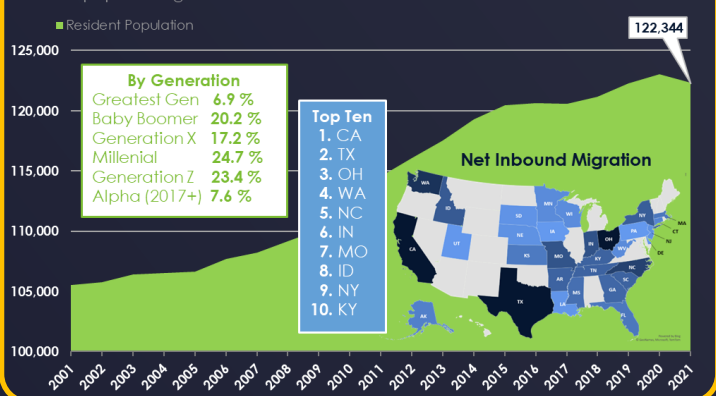


2 2022 Business Cycle Index continues to climb, with an annual average Index of **134**. The BCI uses Employment, Housing Starts, House Prices, and Industrial Production. Business establishments increased in 2022 to **3,254** from 2,711 in 2008. Employment grew from 50,152 in 2008 to **53,270** in 2022.

3 Population saw a cumulative **15.9%** increase for 20 years. The San Angelo region experienced positive net migration of over **5,600** for the last 10 years. Median age of **34** is below average. Working-age residents will grow faster, lessening labor market friction with a faster-growing consumer base.

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Population for San Angelo TX (MSA)
Total population growth



Contact **Mike Berry** (719) 201-8593 or **Michael Looney** (325) 234-3376



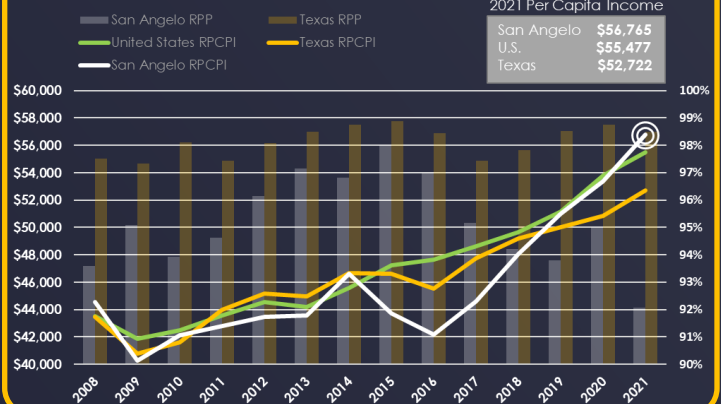
WHY INVEST IN SAN ANGELO TX



4 The cost of living is about **8%** lower than the U.S. average and we have the highest quality of life in the state! On a scale of 1 to 378 San Angelo has earned a rating of 48. It is an attractive destination for relocating workers. Real per capita income increased **27.5%** since 2008, outpacing Texas and the U.S.

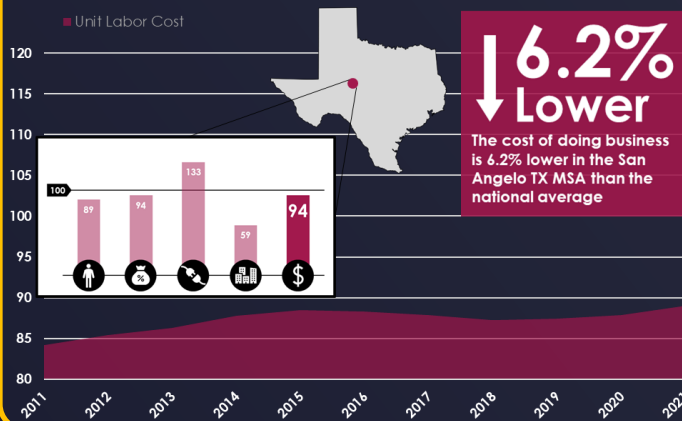
Cost of Living Real Per Capita Income vs. Regional Price Parities

San Angelo MSA | State of Texas | United States



Cost of Doing Business Unit Labor Cost for the San Angelo TX (MSA)

Index = 100 U.S. Average

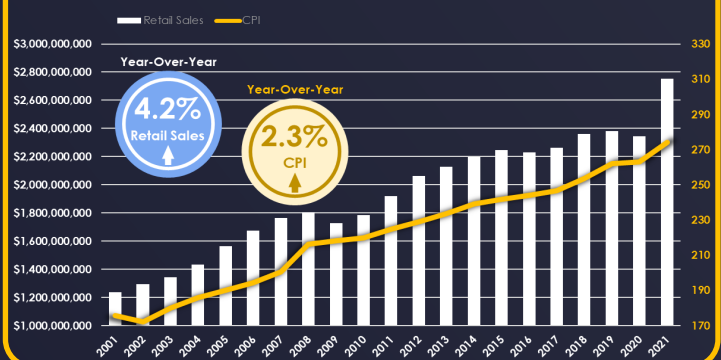


5 The cost of doing business is **6.2%** lower than the U.S. average. Stable, low-cost labor buoys overall business costs. Labor force participation rate hovers at **64.4%**, outperforming Texas and the U.S. Our Prime-Age (25-54) Labor Force Participation Rate hangs high at **82.9%**.

6 Retail sales totaled **\$2.75 Billion** dollars in 2021, a whopping 17.4% increase over 2020; and this in the face of a local CPI increase of only 4.1%. The average YoY percent increase for retail sales over the past 20 years is **4.2%**, outpacing local CPI YoY percent increase of 2.3%.

Retail Sales vs Consumer Price Index (CPI) for San Angelo TX (MSA)

CPI Index '82-84 = 100



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