

Building Our Future Together

TYLER 1st



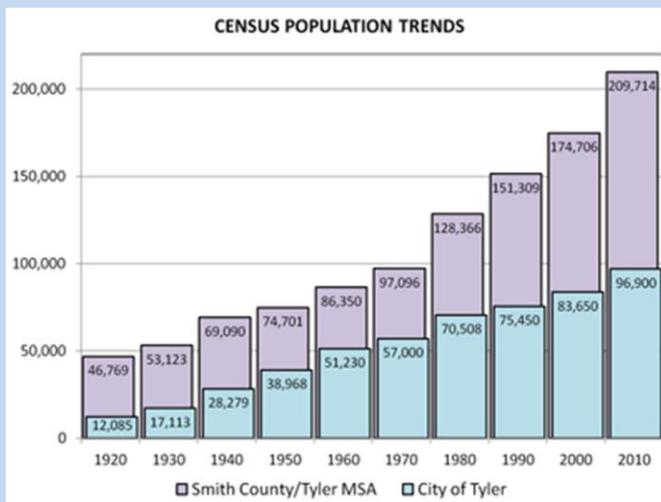
DOING BUSINESS IN TYLER

EMPLOYMENT:

- 2013 total workforce: 101,182
- March 2013 unemployment rate: 6.4% (down from 6.9% in 2012)
- 2007 to 2012 *increase* in health/education sector jobs: 15.4%.
- 2007-2012 *decrease* in retail jobs: 9.1%
- 2007 – 2012 *increase* in leisure jobs: 10.8%
- 2007-2012 *decrease* in manufacturing: 39%

WHAT DOES IT MEAN?

- Tyler's economy is based in the medical, education, retail and leisure trade sectors.
- The majority of employment is in the service producing sector.
- Tyler serves as a major regional retail center.
- Retail sales continue to boost Tyler's economy.
- Tyler has unused office and retail capacity.
- Municipal finances are in good shape.



WORKER CHARACTERISTICS (2011):

- 63.1% of residents 16 and over are in the labor force (up from 61% in 2007)
- 78.1% work in the private sector
- 14.7% work in government
- 7.1% are self-employed (down from 10% in 2007)
- 0.2% are unpaid family workers

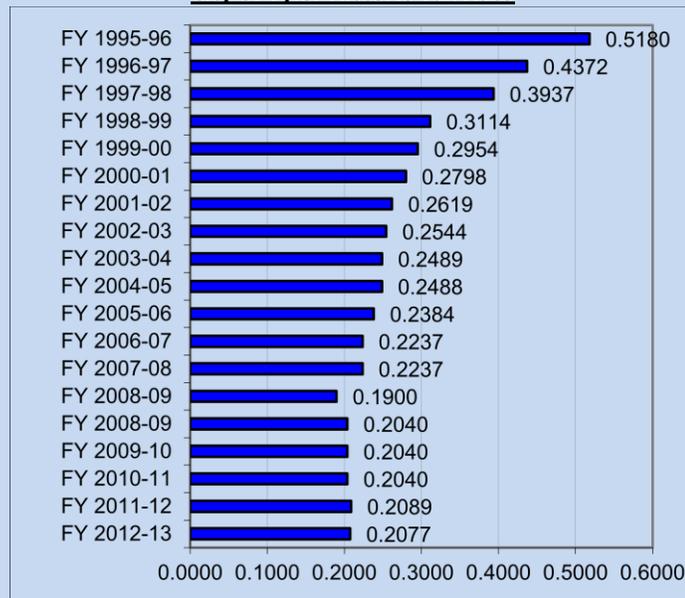
RETAIL AND OFFICE MARKET (2012/13):

- Nearly 2.2 million square feet of office space
- 2.5 million square feet of retail space
- Retail 2013 occupancy rate: 87%
- Average retail lease rate in 2013: \$14.55 per sq. ft. (up from \$10.80 in 2004)
- Downtown 2012 office occupancy rate: 80% (down from 86% in 2004)
- Suburban 2012 office occupancy rate: 88.8% (down from 91.9% in 2004)
- Average office lease rate in 2012: \$14.51 per sq. ft. (up from \$11.81 in 2004)

MUNICIPAL FINANCES:

- Standard and Poor's (2012): AAA bond rating
- 2012 total tax rate: \$2.10 per \$100 valuation
- The City of Tyler property tax rate: \$0.207 (down 60% since the mid 1990's)

City of Tyler Historic Tax Rate



- The City of Tyler tax rate is the lowest among all cities with populations over 16,000 in Texas
- The City of Tyler has no General Obligation (tax supported) debt
- Smith County has a total of \$14.1 billion in assessed property and the City of Tyler has \$7.03 billion worth of property on the tax rolls (2013 Smith County Assessor)
- Tyler ISD tax rate: \$1.4660
- Sales tax: 8.25%
 - 1.5% City of Tyler
 - 0.5% Smith County
 - 6.25% State of Texas
- 2012 City of Tyler sales tax receipts: \$41.8 million