

# **WEST GEORGIA REGIONAL OUTLOOK 2010**

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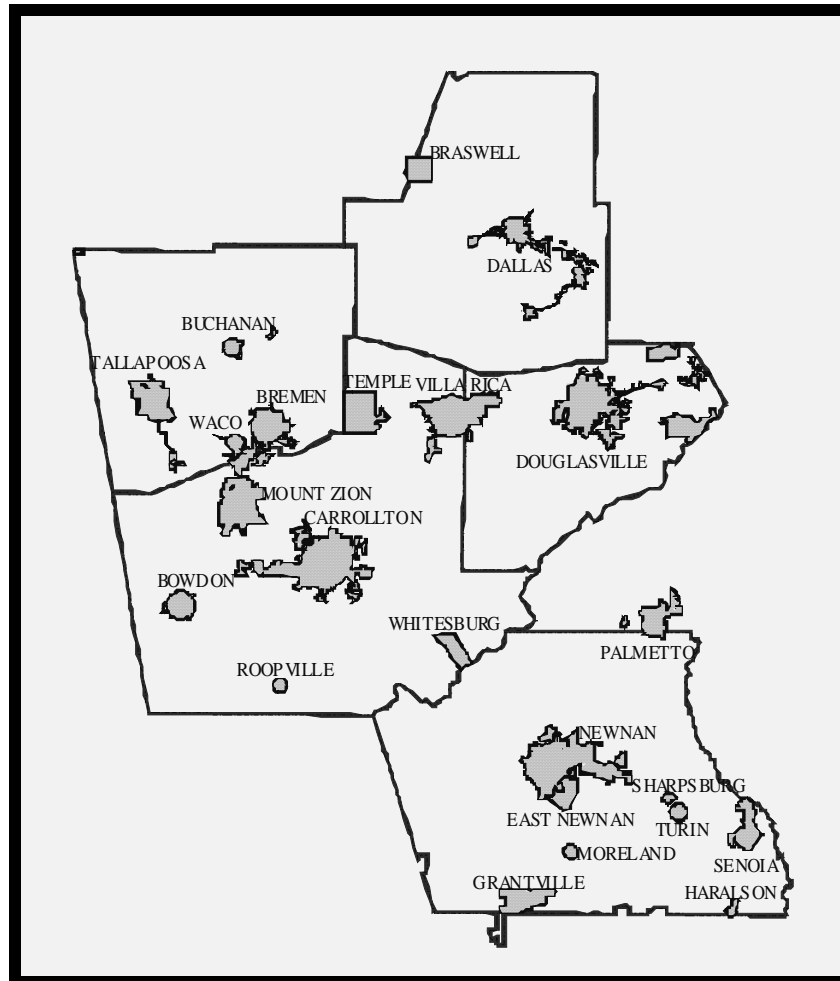
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# WEST GEORGIA REGION

The West Georgia Region is defined here as Carroll, Coweta, Douglas, Haralson, and Paulding counties. Each of these counties is contained in the twenty-eight county Atlanta-Marietta-Sandy Springs Metropolitan Statistical Area (MSA).



The economic impact of the West Georgia Region on the state is significant. In 2009, the West Georgia Region had a population of 537,137 representing 5.5% of the state total. Covered employment in the region in 2009 was 130,281 representing 3.4% of the state total. The estimated combined personal income of residents of the West Georgia Region was \$16 billion, representing 4.7% of Georgia's total personal income in 2008.

## Economic Trends

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In terms of population growth, the West Georgia Region has performed better than the state as whole. From 2000-2009, the population in the West Georgia Region increased by 157,444 or 41.5%. Georgia's population grew by 19.4% over the same period. Paulding led the way within the region, growing by 64.6% between 2000 and 2009. Thus far in the 2000's, Paulding County has been the 8th fastest growing county in the U.S. Carroll, Coweta, and Douglas all grew faster than the state as a whole between 2000 and 2009. Haralson, at 11.8%, grew slower than the state average.

Personal income in the West Georgia Region totals \$16.04 billion or about 4.7% of the Georgia economy. Faster than average growth for the region is reflected by the increase in total personal income of 4.8% between 2007 and 2008 (compared to statewide growth of 2.4%). Four of five West Georgia counties had faster than state average gains in personal income between 2007 and 2008. Only Haralson County sustained less-than-average gains in personal income between 2007 and 2008.

Per capita income, total personal income divided by population, ranges from a high of \$32,403 in Paulding County to a low of \$28,070 in Carroll County. Paulding County saw the greatest relative improvement in per capita personal income (PCPI) in the region during the 2000-08 period. Based on PCPI, Paulding County

ranked 26<sup>th</sup> in the state in 2008, up from 142<sup>nd</sup> in 2000.

The West Georgia Region added 22,936 jobs between 2000 and 2009, a 21.4% gain. Employment in Georgia declined by 2.2% between 2000 and 2009. Paulding's job base has expanded by almost 59% since 2000, while Coweta County experienced the smallest job growth in the region at 12.6%. Between 2008 and 2009, the West Georgia Region suffered greater job losses (-6.5%) compared to the state as a whole (-5.8%). All counties in the region sustained employment losses in 2009 ranging from the smallest job loss in Carroll County (-4.0%) to the greatest decline in Haralson County (-9.6%). Goods-Producing employment (construction and manufacturing) dropped in excess of 12% in each of the counties in 2009. Significant closings impacting production employment included Steelcase in Lithia Springs (Douglas), Ball Manufacturing in Tallapoosa (Haralson), and Carlisle Tire in Bowdon (Carroll). The collapse of the residential housing market significantly impacted construction employment. Overall services-providing employment dropped by 4.4% in the region in 2009. Service sectors in which at least four of the five counties sustained job losses included wholesale trade, real estate, professional services, temporary employment, and food services. The job situation would have been much worse in the region if it weren't for the relative

stability of the government sector (employment drop of only .5%).

Based on first quarter data, the employment situation in the West Georgia economy in 2010 has continued to remain quite bleak. Overall, employment in the region was 4.9% lower in the first quarter of 2010 compared to the first quarter of 2009. Year-over-year job losses ranged from a low of 2.3% in Paulding County to a high of 6.8% in Coweta County. The goods-producing sector has been hit particularly hard, down 10.6% in the region. Services employment, dominated by retail trade, restaurants, and health care, declined by a more moderate 3.5% in 2010Q1. Budget woes at the state and local level also impacted the government sector as the number of public sector jobs also fell in early 2010 (-3.4%). Two significant layoffs/closings impacting employment in the region in 2010 include the APL Logistics and the Nioxin plants, both located in Lithia Springs (Douglas County).

Unemployment rates in August 2010 in the West Georgia Region range from a low of 9.4% in Coweta County to a high of 12.2% in Haralson County. Only in Coweta County is the current unemployment rate below the August 2009 rate. In addition, Coweta County's rate is below the U.S. rate of 9.5% and the Georgia rate of 10.3%.

The initial unemployment claims data paint an improving picture of the West Georgia economy. All counties in the region have seen a drop in the number of initial unemployment claims filed in 2010. In each

county, total initial unemployment claims are lower in 2010 (to date) compared to the same period in 2009. Coweta County has seen the sharpest year-over-year drop in claims in the January-August period (down 33.5% compared to January-August 2009). Filings for initial unemployment claims are down in 2010 in Carroll, Douglas, Haralson, and Paulding counties by 26.0%, 11.7%, 23.2% and 6.6%, respectively. Through August 2010, initial unemployment claims are down 22.8% in Georgia.

Bank deposits at FDIC insured institutions in the West Georgia region expanded by about 93% between 2000 and 2010. Since 2000, bank deposits have expanded the most in Paulding County, up 124%. Bank deposits in the West Georgia Region totaled \$5.92 billion on June 30, 2010 (about 3.3% of bank deposits in Georgia). Between June 2009 and June 2010, overall bank deposits in the region declined by 9.4%. Bank deposits in the state declined by a more modest 2.8% between June 2009 and June 2010. Bank deposits declined in each county in the region between 2009 and 2010. The decline in bank deposits was the greatest in Carroll and Coweta counties, down 14.1% and 14.9%, respectively. Carroll County's financial institutions held the greatest amount of deposits of any county in the region in 2010 (\$1.74 billion). Thus far in 2010, three banks in the region have failed, First National Bank of Georgia (Carrollton), McIntosh Commercial Bank (Carrollton), and First Commerce Commercial Bank (Douglasville). With FDIC assistance, the assets of First National Bank and First Commerce Bank were

assumed by Community & Southern Bank while McIntosh's deposits were transferred to CharterBank. Three currently operating banks in the region have a high "Texas Ratio," indicating a high risk of future insolvency for these institutions.

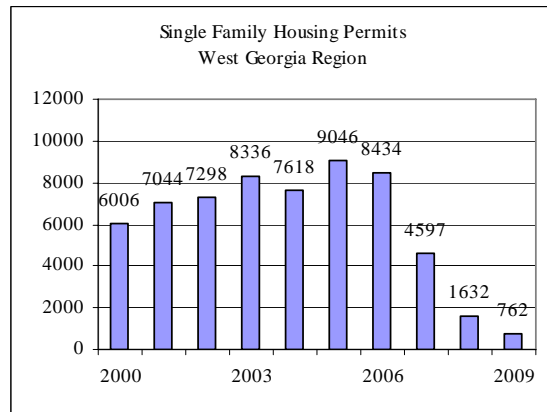
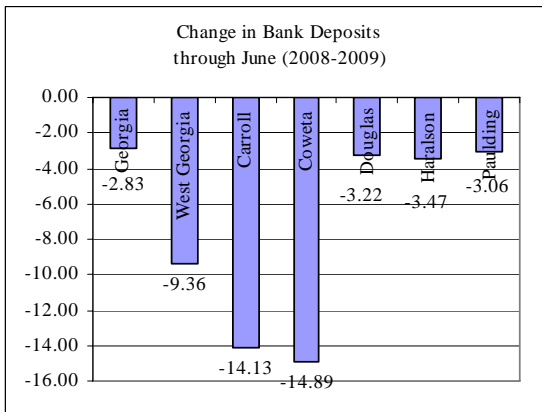
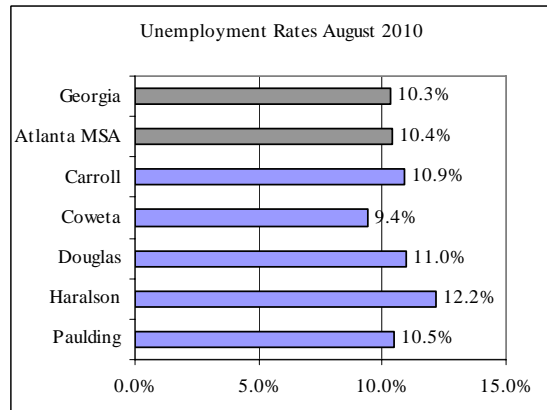
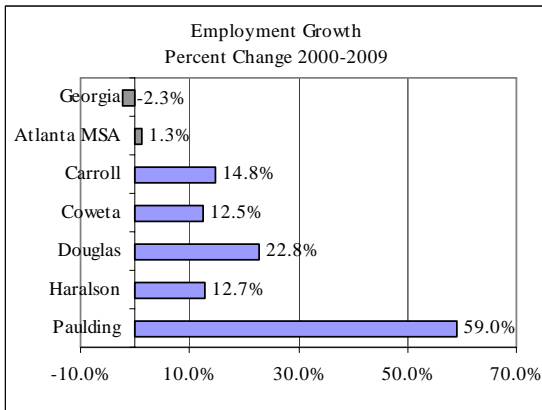
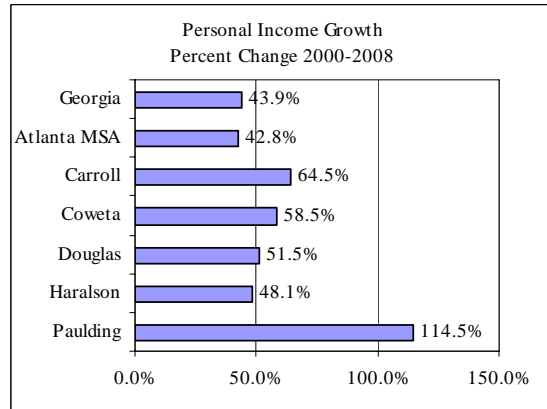
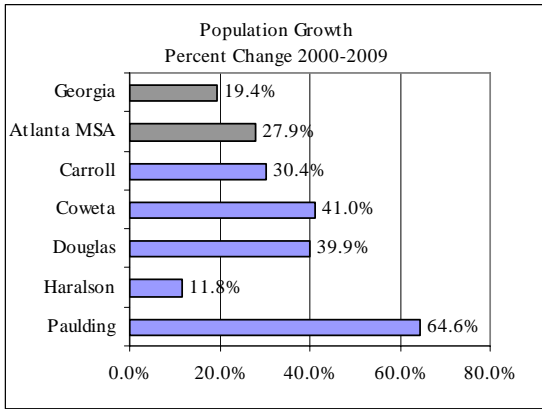
The housing market continued its downward slide in 2009 in the West Georgia Region. The number of single family construction permits issued in 2009 was at the lowest level of the 2000's. As recently as 2005, 9,046 single family housing permits were issued in the region. This compares to only 762 permits issued in 2009. This year, Coweta County was the biggest issuer of housing permits in the region accounting for about 37% of all housing permits. In 2009, the West Georgia Region accounted for about 14% of the single family permits issued in the Atlanta Metropolitan Area.

New housing activity is showing some signs of life in 2010. Through August 2010, total single family permits are up by 10.1% compared to the same eight month period of 2009 (Georgia as a whole experienced a 15.7% gain over the same time period). Thus far in 2010, 511 single family units have been permitted in the West Georgia Region. This is clearly a very modest

recovery in housing. As recently as 2005, more than 9,000 single family units were permitted in the West Georgia Region. Home foreclosure rates in the West Georgia region remain well above state and national averages. Based on August 2010 RealtyTrac data, foreclosure rates in the five-county region range from a high of 1 per 123 households in Douglas County to a low of 1 per 216 households in Haralson County. The state foreclosure rate for the same month was 1 per 246 households.

According to the Atlanta Journal - Constitution (AJC) 2010 Home Sales Report, housing prices in the West Georgia area remain well below neighboring counties such as Cobb and Fayette. Coweta County's median new housing price was the highest in the region at \$224,427. Carroll County had the lowest housing prices in the region with a median new home price of \$142,700. The median price of a new home in Douglas and Paulding County was \$197,500 and \$160,000, respectively. Between 2008 and 2009, median home prices (all home sales) fell the least in Coweta (-10.4%) and the most in Douglas (-23.5%). Housing price data were not available for Haralson County.

# WEST GEORGIA REGION







# CARROLL COUNTY



## Economic Trends

Carroll County's population growth in 2009 was 0.9%, slightly less than the 1.4% growth experienced by the state of Georgia. The rate also slowed from the previous year's growth rate of 1.7%. The City of Carrollton's population grew by 1.2% in 2009. Carroll County ranks 19th out of Georgia's 159 counties with a total population of 114,778. The population increased by 997 between July 1, 2008 and July 1, 2009. Net migration accounted for 9.4% of the increase.

In 2008, Carroll County's per capita income was \$28,070, ranking the county 74<sup>th</sup> out of Georgia's 159 counties. In 1998, Carroll County ranked 64<sup>th</sup> in the state. Carroll's per capita income was 81% of the state average (\$34,849) and 70% of the national average (\$40,166). The 2.8% increase was stronger than the 0.7% state and 2.0% national changes. The average annual growth rate in per capita personal income in Carroll County was 3.3% between 1998 and 2008.

Carroll County's total personal income in 2008 was \$3.2 billion, which was 0.9% of the state total. Net earnings accounted for 65% of total personal income. The share of personal income from dividends, interest, and rent was 15% in 2008, up from 14.5% in 2007. The share of personal income from transfer payments increased from 18.2% in

2007 to 19% in 2008, likely the impact of the recession.

Focusing on annual data for the years 2008 and 2009, Carroll County's employment decline of 4.0% in 2009 was smaller than any other county in the West Georgia region. In comparison, the employment decline in the West Georgia region was 6.5% while the state as a whole lost 5.7% of its jobs in 2009. Most of the job losses between 2008 and 2009 were concentrated in goods-producing employment (manufacturing and construction), which fell by 12.9%. The most significant plant closing in 2009 was the Carlisle Tire manufacturing facility in Bowdon. Approximately 340 jobs were lost based on Carlisle's decision not to rebuild this plant (destroyed in a fire) and to consolidate operations at existing facilities. Construction-related employment fell by 9.3% in 2009. The services-providing sector, accounting for more than 19,000 jobs in Carroll County, sustained a modest 0.2% job loss between 2008 and 2009. Jobs were added by health care employers while finance/insurance suffered the largest percentage drop. The public sector experienced a modest 1.9% loss of jobs in 2009. Local government, dominated by city/county school related employment, fell by 2.4%. A complete breakdown of annual job growth by sector for Carroll County can be found on page 51.

More recent employment data (2010Q1) continue to show weakness in the job market in Carroll County, but paint a more favorable overall picture that does the annual data. Goods-producing employment was down by a 2.7% in the first quarter of 2010 (compared to 2009Q1). Services-providing employment, dominated by retail trade, food establishments and health care, was down by 3.6% in the first quarter of 2010. Tight fiscal conditions at the local and state level have also translated into job losses in the historically stable government sector (down 6.3%). Overall, there were 3.9% fewer jobs in Carroll County in the first quarter of 2010 compared to the previous year.

Carroll County's unemployment rate was 10.9% in August 2010. This rate is slightly above the year-ago rate of 10.7% and is also above the state rate (10.3%) and the U.S. rate (9.5%). However, the number of initial unemployment claims for the county has declined by almost 26% thus far in 2010 (compared to the same period in 2009), suggesting that labor market conditions are no longer deteriorating in the county. Carroll's drop in initial claims exceeded the state decline of 22.8%. Declining initial claims are viewed by many as a positive leading economic indicator.

Based on the most recent Census of Agriculture (2007), Carroll County ranks first in the state in the number of farms with 1,054. The total value of farm commodity production in the county in 2008 was \$172.4 million, ranking 17<sup>th</sup> among Georgia's counties. Egg/Poultry production accounted for about \$144 million of the total

followed by livestock production of about \$19 million. Based on value of production, Carroll County ranks 13<sup>th</sup> in the state in poultry/egg production and 3<sup>rd</sup> in beef production. Ornamental horticulture, including turf production, totaled about \$4 million in 2008.

New single-family housing permits for the county hit bottom in 2009. A total of only 76 housing units were permitted for the year, compared to 279 in 2008 (a 73% decrease). As recently as 2004, over 1,900 single family housing units were permitted in Carroll County. The housing sector has seen a modest recovery thus far in 2010. Year to date (January-August), 145 housing units have been permitted in Carroll County compared to 46 during the same period in 2009. Single family housing activity is a bit down to date in 2010 (35 units vs. 46 for January-August 2009).

The decline in housing permits is mirrored by a similar decline in home sales. Based on data in the 2010 Atlanta Home Sales Report (compiled by the AJC), new home sales were down 45% in 2009. On the other hand, the number of homes re-sold increased by almost 5% in 2009. Overall sales dropped from 1,276 in 2008 to 1,194 in 2009. The median price of a new home sold in the county fell by 10.8% in 2009 to \$142,700. Conversely, the median resale price declined by 20% to \$79,950. About one-third of the homes sold in Carroll County in 2009 were in the Villa Rica area. Carrollton (and surrounding areas) accounted for about 43% of county home sales.

## Recent and Future Developments

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Though the road to recovery is likely to be bumpy, Carroll County has finally started seeing some signs of the turn-around. As of 2010Q1, Carroll has continued to experience substantial employment declines; however, both the level of job loss and the rate of job loss are smaller than in the same period ending in both 2008 and in 2009. Between 2008Q1 and 2009Q1, Carroll County lost 1,744 jobs or 4.5% of its employment base (1,478 jobs from the Goods-Producing sector alone). For period 2009Q1-2010Q1, job losses dropped to 3.9%, with the Goods-Producing sector accounting for 253 of those jobs. Employment declines in construction accounted for 62.1% of the jobs lost in the goods-producing industry, and these are primarily connected with the decline in new homes built. The remaining shares of job losses in goods-producing industries were small in absolute terms and spread across the manufacturing sector. For example, the category textile product mills employed 61 workers in 2009Q1, but has since shrunk to only 38 workers in 2010Q1. This represents the loss of two firms, and an employment decline of 37.7% for the category. Printing lost 22 jobs (or 21.6%) as desktop publishing and paperless systems gain momentum. Nonmetallic mineral products, primarily concrete building materials, were down 23 jobs; but, that accounted for a loss of more than half of its county employment.

The largest number of jobs lost over the past year comes from the service-providing sector. Accommodation and Food Services

lost 390 jobs and 6 establishments. Wholesale Trade saw employment decline by 285 jobs along with the loss of 4 firms. Transportation and Warehousing declined by 231 jobs and 11 firms. Finance, Insurance and Real Estate lost 190 jobs and a total of 19 businesses establishments over the past year. In all, total private sector employment declined 924 jobs over the period between 2009Q1 and 2010Q1, and services accounted for 73.4% of private sector jobs lost. On the positive side of service employment, Healthcare and Social Assistance continue to show relatively strong growth adding 159 jobs (or 3.9%) to the sector's employment base. Throughout the recession, healthcare employment in Carroll County has posted employment gains. These increases are likely due to expansions associated with Tanner Medical in both Villa Rica and Carrollton. Although medical services are often viewed as recession-proof, job losses have occurred in the medical industry in other West Georgia counties.

Of particular note is the service-providing category Administrative, Support, Waste Management and Remediation. Analysts view this service category as a leading indicator for local labor markets, because it contains temporary workers. Temporary workers are among the first to see employment when firms are expanding production but not adding full-time employment. This sector saw an increase of 470 jobs between 2009Q1 and 2010Q1,

which represents an increase of 48.5% over the year. Only a year earlier, this same sector saw a 24.3% decline in employment. Substantial growth in this employment sector may be an indication that firms in Carroll County are expanding production, increasing hours, and generally conducting more business than was being conducted during the same time in the previous year; however, out of cautiousness these firms are not quite ready to hire or re-hire for permanent or full-time positions.

Some firms are preparing for increased demand for their products in the near future. Mid-year 2010, Southwire announced the opening of a new manufacturing facility in Carrollton. The facility produces utility-trade medium-voltage cables. In a public statement, officials indicated that the new operation is intended to provide redundancy in production for its utility customers and provides additional capacity as the economy recovers. The facility also expands Southwire's capacity to pursue the renewable energy market sector and brings 8 new positions to the Carrollton Campus. Southwire has also purchased the New York-based Tappan Wire & Cable Incorporated. The company produces signal and control devices along with specialty cables for electronics and telecommunication devices. The acquisition broadens the product line under the Southwire umbrella and increases its North American presence to include another 4,200 employees. According to reports, Southwire sales for its 19 plants were \$2.8 billion for this past year.

Health services and specifically Tanner Health Systems have provided a substantial amount of employment growth over the past year for Carroll County. The category of healthcare and social assistance expanded by 159 jobs or 3.9% in the county. For Carroll County, this category has seen employment growth throughout the recession and into the recovery. In a recent study, Tanner's operations are credited with contributing \$450 million in economic impact and with the creation of more than 4,000 jobs to the region. Because of the growth in demand for medical services Tanner has continued to expand facilities. Tanner's Carroll County plans include beginning construction on the new emergency department and surgical services unit at Tanner Hospital in Carrollton. The new emergency department is expected to nearly double the emergency care capacity that currently exists, and will use design elements which will increase the efficiency of treatment. Surgical services will expand to 10 operating suites. Plans also include expanding the short stay unit that provides same-day surgical procedures, which now account for up to 90 percent of all surgical cases at the Carrollton hospital. In 2006, Tanner Medical Center became one of the few hospitals in the state to offer cardiac angioplasty and stenting. This minimally-invasive procedure has gained acceptance among cardiac physicians as a method for quickly clearing blocked arteries and restoring blood flow to the heart. Tanner officials indicate that this procedure averages "one heart saved every day" at the Carrollton facility. In 2009, Willowbrooke, Tanner Health System's behavioral healthcare facility, began operations in Villa

Rica. By 2010, the facility has received referrals from 75 Georgia counties and several states, and continues to see growth in services provided. In other health-related news, elderly care is growing in the County. Memory Lane Assisted Living Community in Bowdon opened earlier in the year. The ribbon-cutting for the facility was held in January. The 40-room facility can house about 70 residents. Officials at the facility indicated that residents have started moving in. On the other side of the County, The Powell House, in Villa Rica, has also announced plans to house a new adult daycare facility under the name Stewart's Village.

Carroll County has experienced its share of instability in local financial institutions over the past year. First National Bank of West Georgia, the county's largest bank in 2009 (as measured by total deposits held in the county) was forced into receivership in January 2010 and was sold to the recent startup company Community & Southern. In addition to FNBC, Community & Southern acquired three other state-chartered banks shortly after, Bank of Ellijay, (\$169 million in assets), First Commerce and Community Bank of Douglasville (\$248 million in assets), and Peoples Bank of Winder (\$447 million in assets). As of June, 2010, Community & Southern has acquired five banks and is the largest bank in Carroll County by market share at 35.8%. Two months after the failure of FNBG, McIntosh Commercial Bank failed and was sold to West Point-based CharterBank, which took over McIntosh's Carroll County operations. This brings the number bank failures in

Carroll County to three in the past two years.

The two most recently failed banks, McIntosh and FNBG, combined to account for more than 40% of market deposits in mid-2009; however, as the two banks faced mounting problems related to the real estate market, depositors staged what might be called a silent run on their deposits. Prior to failure, FNBC had Carroll County deposits of \$552 million, but in the year following, Community & Southern, the bank that took over FNBC's operations, has seen its Carroll County deposits decline to \$150 million. Before McIntosh failed, its deposits were \$274 million, but CharterBank's Carroll County deposits are \$27 million. As the remaining Carroll County banks have struggled to endure the real estate downturn and the economic recession, several county branches have closed their doors and pulled their operations out of the county. In 2009, there were 35 branches conducting business in Carroll County with more than \$2 billion in deposits. By June of 2010, the number of banks branches had decreased to 10 and county deposits had fallen to under \$420 million. Over the same period the number of different banking institutions operating inside the county has decreased from 12 to 6.

Though the West Georgia housing market has been dealt a severe blow, some housing renovation projects are starting to re-appear. The Mandeville Mills apartments came under new ownership in June 2010 and in the process received \$500,000 in upgrades and renovations. Several new houses are

currently under construction in Stonecrest subdivision on Blandenburg Road, south of Carrollton. Home builders are also testing the waters again in some subdivisions hard-hit by foreclosures in the Villa Rica area. Mirror Lake is the site of four new model homes intended to gauge interest in the new housing market in the area. These houses are slated to be priced from the \$140s to \$200s. It was only a few years ago that the City of Villa Rica was seeing about 600 permits for new houses a year. The builder indicated that he intended to take a more conservative approach to development, by building new units only after the current units were under contract and sold.

The City of Roopville hosted the grand opening of a new Dollar General Store. Although the retail sector has been punished by the recession, Dollar General, a neighborhood-based discount retail chain, has been able to grow its customer base and business over the same period. Reuters reports that Dollar General plans to open 600 additional stores and hire up to 5,000 new workers across the US this year. Dollar General, which prices most of its merchandise below \$10, has been gaining customers and growing sales amid the economic downturn, allowing it to open new stores while other retailers close up shop or scale back expansion plans.

The recession has forced some long-lived firms out of business. One of the last remaining textile mills in the county closed this year. Carroll Mills, a once thriving textile manufacturer located just off the square in Carrollton, closed its doors after 85 years of operation. As the textile industry

is gradually eliminated from the county's economic landscape, locals search for new industries to fill in the gaps.

Some are looking toward entertainment as the new growth industry. This fall marks the release of another Carroll County-based film, *The Way Home*. This is another work by the production company Red Five Entertainment. The faith-based film stars the male lead from the T.V. series *Lois and Clark*, Dean Cain. The film is scheduled for DVD release and has already been accepted into a number of national and international film festivals, where it is expected to capture more interest and a much larger audience.

Another new industry that some are hoping may take root in Carroll County is actually a very old industry, wine making. The County is applying for A US Department of agriculture grant to get the wine industry established in the area. The touted benefits of the industry include not just the end product, but the potential for additional tourism dollars associated with the wine industry. The first meeting of the Vineyard and Winery Association of West Georgia took place in late Summer 2010. The association was formed to enable winemakers from the area to receive government grants.

Turning to the public sector, local budgets have not yet rebounded and are not likely to until the local economic recovery is in full swing. As a result, the past year has not been kind to government-sector employees. Carroll County has experienced declines in both state and local government employment. The two combine for a loss of 518 jobs. Government job cuts and budget

problems for the county and for municipal governments have forced people to re-evaluate their views about government employment as a source of job and pay stability. Since tax revenues are generated after economic activity is realized, a shrinking government job base is virtually a certainty for the near term.

Though government employment is down, infrastructure expansions and improvements continue. Local officials often view service connections as leading indicators for the local economy. Sewer and water tie-in's are top among these. Carrollton has extended lines along the eastern portions of Highway 61 heading towards Villa Rica, but as of yet few new businesses have popped up along the route. A few years back, expectations were that this route would be a location of substantial business growth in the county, and that by providing the infrastructure, businesses would be naturally drawn to the area. In addition to being close to Fairfield Plantation's residents, the highway represents a major corridor for commuting workers and lends itself to medium and large-scale retail; however, the recent recession and housing market troubles have put severe constraints on Georgia and Carroll County homeowners and has cut deeply into retail sales, which translates into lower current retail development. However, national-level retail sales for September have same-store sales rising higher than analysts' expectations, and holiday sales forecasts have taken on a distinctively positive flavor. Stronger holiday sales and the potential for a sustained (albeit slow) recovery in the retail sector bodes well for

the future of the Carrollton-Villa Rica corridor.

On the residential side, the Carroll County Water Authority has received a \$4.8 million low-interest loan (30 percent of which the authority doesn't have to repay) to expand and improve drinking water service area into the county. By improving access to a reliable water service, residents' access to drinking water is less affected during times of drought, and the county is able to attract more development in areas with service.

Carrollton is seeing some movement on the development of local public amenities. Phase I of the Carrollton Train Depot restoration has finally begun in earnest. The roof and brick work for the passenger section of the depot is underway. The final use of the renovated building is still up in the air, but expectations are for either a welcome center or museum. In either case, the building is expected to become a focal point of downtown Carrollton civic activities. As a cost-saving measure, the current phase of renovation is incorporating inmate labor. In 2009, the Carrollton City Council has currently allocated \$538,000 from the SPLOST passed in 1993 to pay for this phase of the renovation.

Plans are also moving ahead for the development of a mixed-use recreational park at the northern end of Rome Street in Carrollton. The nearly 200-acre park is slated to contain walking trails and other nature-oriented activities. Longer term plans may eventually include an equestrian park along with an outdoor amphitheater. In June, Carroll County also finalized an agreement with the State of Georgia that

will transition Tanner State Park from state control into county hands. The county will pay for the remaining inventory that the state will leave on site. The expected cost of the inventory is around \$200,000. The county will assume the responsibility of park maintenance and upkeep. The county will defer the cost of upkeep with fees for parking and for other park amenities. The 170-acre park has an annual flow of about 170,000 visitors.

Local events in Carroll County have been instrumental in keeping small businesses afloat during the most recent recession. The county and cities host a variety of events in different venues around the county that draw participants and spectators from outside the region. These visitors rely on local businesses for overnight accommodations, restaurants services and retail. For example, the fire and police games attract visitors and bring more than \$300,000 into the local economy. The Carroll County Bluefins hosted the Georgia Recreation and Parks Administration (GRPA) state swim meet, where more than 1,200 swimmers and their parents and fans contributed as much as \$1million in local purchases. There are many other examples. School and recreational sporting events, local festivals, and other local venues and attractions increase business activities within the county.

In an attempt to cover the cost of local services and stimulate business activity, some cities are looking to expand the types of alcohol available at local restaurants. In a referendum, the City of Temple voters approved a new ordinance allowing

restaurants to sell liquor-by-the-drink. Temple already allows both beer and wine to be served in restaurants. This move is expected to provide additional tax revenues as well as attract national-chain restaurants to the city. License fees have been set at \$1,500 each for beer, wine and liquor for a total of \$4,500 for all three. To cover rising costs of water and sanitation services, Temple raised its water/sewer rates for the second time this year to cover debt service on its \$8 million treatment facility, which began operation in 2003.

There are several transportation infrastructure improvements going on across the county, but the big question is what to do about the intersection of Newnan Road and the Carrollton Bypass. It is currently under consideration for major upgrades due primarily to the traffic snarls that it creates around county facilities, and the Carrollton Campus of West Georgia Technical College. Some have suggested alleviating traffic with a round-a-bout at the intersection of Olympic Drive and Newnan Road at a cost of more than \$600,000. Other projects include renovating the historic wooden bridge crossing the railroad tracks near downtown Carrollton, repairing the bridges damaged by floodwaters on Horsley Mill Road and Cross Plains Hulett Road. The future of transportation in Carroll County may involve rail. The City of Villa Rica is exploring the possibility of putting the city on the list of Amtrak's passenger rail stops. The hope is to stimulate business related to pleasure travel by rail. Although there has been no firm commitments from either the city or Amtrak, all costs associated with the



passenger station would be the responsibility of the city.

Work continues on the new Carroll County Judicial Center and, according to local officials, is currently running under budget. In fact, officials have indicated that the amount saved thus far will pay for a new \$150,000 roof on the county courthouse. The project consists of four phases that will be completed in just over two years. The contract was awarded to the local contracting group J&R Construction and is expected to cost the county \$16.9 million when completed.

In a strange turn of events, county violations of state environmental regulations have halted work on the new “environmentally friendly” 115-acre technology park located at the western end of the Carrollton bypass. The aim of the project was to house high tech businesses and low-impact industrial facilities. In late December of last year, the county closed on the property for about \$2 million. Some upgrades to the property have already been completed, such as the off ramp from the bypass into the park, but the current status of the project is up in the air. When (and if) the park is completed, it will house 11 separate sites, which may be either divided or sold to a single large firm. The environmental citations involve both the high tech park and the Carroll County Recreation Complex, south of Carrollton on Newnan Road.

Turning to education, Carroll County Schools and Carrollton City Schools will receive approximately \$2.7 million and \$778,000 respectively in federal funding to help offset revenue losses due to the

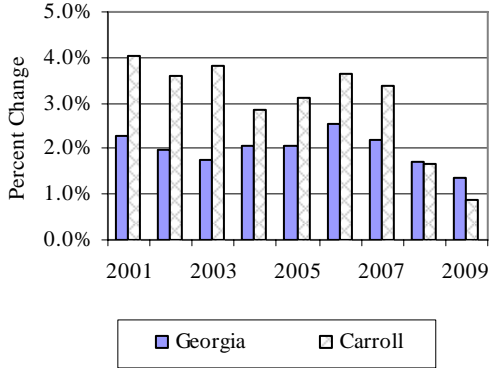
economic downturn. The funding has been earmarked in the Federal Education Jobs Bill to help school systems with making payrolls in the face of abysmal tax collections. The county school system has also implemented augmented work schedules and pay reductions to help reduce payroll costs. The housing market nosedive has resulted in reductions in property tax revenues at the local level and sagging sales and income tax revenues at the state level, each of which has a negative impact on school funding. Because many tax revenue streams are the result of past economic activity, tax revenues tend to lag behind the rest of the economy. As a result, there are fears that the federal funds will run out before the tax revenues have a chance to rebound.

In addition to job losses, state and local employee furloughs have also had a detrimental impact on local economies, but these losses do not show up in unemployment data. The lost income from unpaid days off can be viewed as short periods of unemployment. If it's assumed a public sector employee works 5 days a week, 50 weeks per year (for a total of 250 work days per year), then 250 employee furlough days is roughly equivalent to a job lost. In 2009 there were about 25,000 local and state government employees in the five-county region, so each furlough day taken across-the-board is roughly equivalent to laying off 100 government workers or a 0.4% reduction in state and local government employment in the region. This reduction comes on top of employment losses that are captured by the industrial employment figures published.

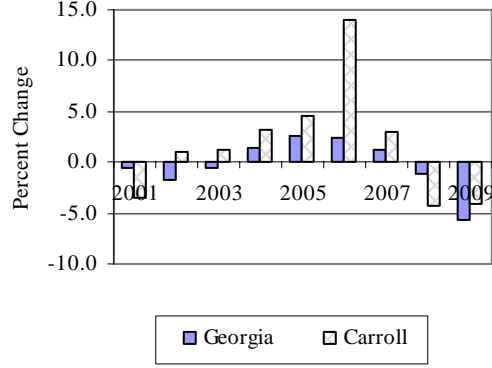
Carrollton City School officials have approved a plan to construct a new sixth-grade wing next to the middle school. As of yet, the bidding process has not been completed for the project. Construction is expected to begin in December and be completed the following year. The Carrollton City School System has also conducted a system-wide energy audit to determine where cost savings can be achieved. Currently, the school system's utility bills are about \$500,000 per year.

# CARROLL COUNTY

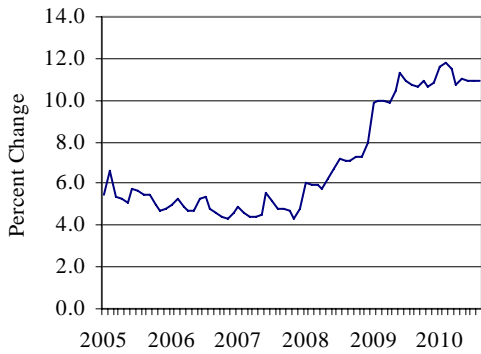
Population Growth



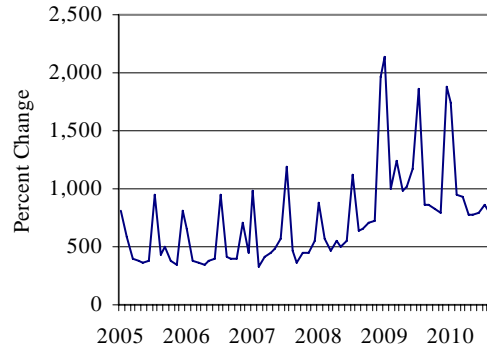
Employment Growth



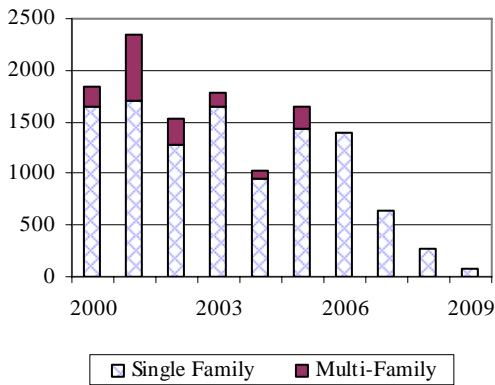
Carroll Unemployment Rate



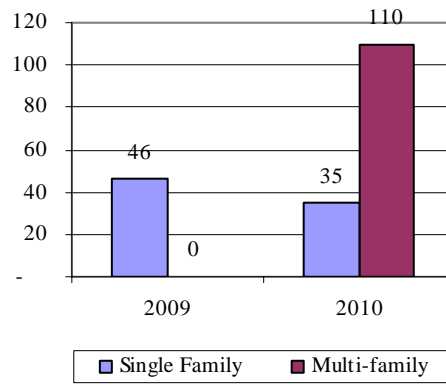
Carroll Initial Unemployment Claims



Housing Permits - Carroll



Housing Permits - Carroll (year-to-date)





# COWETA COUNTY



## Economic Trends

Coweta County's population growth of 3.0% remained strong relative to Georgia's growth rate of 1.4%. Net migration accounted for 67.1% of the increase in population. Senoia experienced a 5.6% increase in population, the highest of the reported cities in the West Georgia Region. The total population of Coweta County in 2009 was 127,111. Coweta ranked 17th in the state in terms of county population, and was the 49th fastest growing county in the country (versus 52nd last year.)

Per capita personal income (PCPI) in Coweta County was \$31,931 in 2008. This was 92% of the state's average (\$34,849), and 79% of the national average (\$40,166). The 2008 PCPI in Coweta remained unchanged from 2007, while the state had a modest increase of 0.7%, and the nation experienced a 2.0% increase. From 1998-2008 the average annual growth rate in per capita income was 2.6% in Coweta.

Coweta County's total personal income of \$3.9 billion in 2008 ranked 18<sup>th</sup> in the state and accounted for 1.2% of the state total. Net earnings accounted for 71% of total personal income, down slightly from 74% in 1998. The share of personal income from dividends, interest, and rent also declined to 15% from 16% in 1998. The share of personal income from personal current transfer receipts increased to 14% from 10% in 1998.

Overall employment declined sharply in Coweta County in 2009 (off 6.5%). Employment declined in all three major sectors: goods-producing, service-providing, and government. Goods-producing employment (manufacturing and construction) dropped by 17.4% or about 1,155 jobs. Services-providing employment fell by 4.4%. Transportation/warehousing employment declined by 25% in 2009, mainly due to the closing of the Rite Aid distribution center. Overall government employment declined by a modest 1.1% in 2009. All the declines occurred in local government (mainly Coweta County Schools). A complete breakdown of job growth by sector for Coweta County can be found on page 52.

Based on data for the first quarter of 2010, the number of jobs in the county continues to decline (off 6.8% compared to 2009Q1). Goods-producing employment was down by a significant 17.9% in early 2010. The construction sector was hit particularly hard with a 27% decline. Coweta's large service sector also saw employment drop in early 2010, but by a more modest 4.6%. Job losses have been widespread in Coweta's service sector impacting retail, health care, professional services, restaurants, and transportation/distribution. Budget shortfalls clearly impacted the public sector as the large local government sector saw employment drop by 2.6%.

Coweta County's unemployment rate was 9.4% in August 2010 compared to 9.6% in August 2009. This is the lowest unemployment rate in the region and is also below the state rate (10.3%) and the U.S. rate (9.5%). The number of initial unemployment claims in January-August 2010 is 33.5% lower than the number of claims filed in the same eight month period in 2009. This drop is well above the overall state decline in new claims of 22.8%. These data provide some evidence that Coweta County is climbing out of the recession faster than other counties in the West Georgia Region.

The value of farm production in 2008 in Coweta County was \$19.2 million. Livestock production accounted for about \$10.8 million of the total. The second most important agricultural commodity in Coweta is ornamental horticulture (\$5.2 million in 2008). In comparison to Georgia's 159 counties, Coweta County ranks 125th in the total value of farm production.

During 2009, new housing activity in Coweta plummeted to its lowest level of

activity in the 2000's (only 281 single family houses permitted). Thus far in 2010 (January—August), a total of 293 single family housing units have been permitted, compared to 170 housing units during the same period in 2009. Single family housing construction in the City of Newnan is up thus far in 2010 (January-August) with 98 permitted units vs. 52 for the same period in 2009. No multi-family units have been permitted in Coweta County thus far in 2010.

Overall housing prices continued to drop in Coweta County in 2009 (down 10.4% on average). Surprisingly, the median price of newly constructed homes actually rose by 1.8% to \$224,427 while the median resale price fell by 8.8% to \$136,824. Overall home sales volume dropped from 1,859 units sold in 2008 to 1,635 units sold in 2009. Median home sale prices ranged from a low of \$121,500 in the Newnan zip code area (30263) to a high of \$189,500 in the Sharpsburg area (30277). Sales activity and home sales price declines occurred county-wide.

## Recent and Future Developments

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Coweta County's economy has been significantly impacted by the recent recession. Overall, employment dropped by 6.8% between 2009Q1 and 2010Q1, a loss of over 2,000 jobs. As of August 2010, the unemployment rate remains stubbornly high at 9.4%. Job losses in manufacturing and construction have been particularly significant. There are a few signs that

economic conditions may be improving. Housing permits in the county are back on the upswing. During the first eight months of the year, 293 single family housing permits were issued, as compared to 170 for the same period last year, an increase of 72.4%. This year's number has already surpassed last year's total of 281 permits. Historically, this number is far below

periods such as the peak of 2,049 permits in 2005, but the numbers are now rising rather than declining. In addition, the number of initial unemployment claims in the county is 33.5% lower in the first 8 months of 2010 compared to the same period in 2009. While Coweta has been hit hard by the recession, the county has many projects on the front burner that should help propel economic growth to the area. Some notable projects include: the Cancer Treatment Centers of America facility, a new Piedmont Newnan Hospital and medical office facility, the addition of a free-standing West Georgia Tech campus, and relocation of ATV manufacturing from Japan to Yamaha's Newnan facility. Also, the county will be positively impacted by developments outside the county, which includes the expansions at the NCR customer service center in Peachtree City and the Kia auto assembly facility in West Point.

Two service sectors, retail trade and lodging/food services, account for almost 30% of jobs in Coweta County. Lodging and food services has taken a significant hit in the current downturn, losing 358 jobs between 2009Q1 and 2010Q1 or a 10.8% drop in employment in this sector. On the other hand, employment in retail trade has remained relatively flat (-.8%) between 2009Q1 and 2010Q1 despite the weakness in consumer confidence and the relatively high local unemployment rate. The Fischer Cross Development, on Highway 34 East near the Coweta/Fayette line, currently has a Sam's Club and a NCG Cinema under construction. The developer would like to expand the project to include football fields, a daycare center, a Kohl's Department store,

and other retailers. The total construction cost of the development, if fully developed, will exceed \$80 million. A decision by the Coweta County Commission in late September to deny a rezoning proposal has put any expanded development at the site on hold. Other retail expansions in the county include a new strip shopping center on Temple Ave. (Newnan) and an addition to the Food Depot store on Bullsboro Drive.

The healthcare industry experienced a decline in overall employment in the first quarter of 2010, with 302 jobs lost (-9.0%). This trend is likely to reverse in future years with the opening of new healthcare facilities in the county. Cancer Treatment Centers of America will begin construction of a new center by the end of this year. About 500 new jobs are expected to be created by the center. The \$55 million center will be the fifth such facility in the country and will be located off Newnan Crossing Bypass near Ashley Park. Piedmont Newnan Hospital already has a new 362,376 square foot building under construction. Once completed in 2012, the hospital will add about 250 positions to the existing staff. Next to the hospital, an 110,000 square foot four story medical office will be opening by early 2012. Piedmont expanded other healthcare facilities in Coweta County in 2010 including Piedmont Physicians at Sharpsburg and Piedmont Physicians at Grantville. The county is also wrapping up the construction of the new \$1.7 million County Health Department building on Hospital Road. The new facility is expected to open by the end of the year.

The manufacturing sector has been hit hard during the recession, with close to 600 jobs lost between 2009Q1 and 2010Q1. Fabricated metal lost 38 workers (-7.6%), non-metallic mineral products declined by 37 (19.6%), machinery lost 29 workers (-16.9%), and plastics and rubber products saw a reduction of 27 workers (-6.1%). Some of these losses may have come as a result of the LTI Products fire in October 2009. The 40,000 square foot building was a total loss estimated at \$12 million in damage. About 150 employees worked at the plant prior to the fire. The only sector (with data reported) which had a net job gain was textile product mills, with six jobs added between 2009Q1 and 2010Q1. One bright spot for the manufacturing outlook in Coweta is the planned expansion of ATV production at Yamaha. The company is currently relocating production from Japan to the Newnan plant. This production relocation is expected to be completed by 2013. County officials are hopeful that the movement of production of the Hyundai Santa Fe auto line to the Kia Motors plant in West Point will have a positive impact on the Coweta County economy. A long term goal has been to attract an automotive supplier to the Kia facility to the county.

The transportation and warehousing industry had a net loss of 300 jobs in 2010Q1 compared to 2009Q1. This represents a 29.6% loss of jobs in this sector. Most of these job losses can be attributed to the Rite Aid distribution center closing in September 2009. On a more positive note in warehousing, D&H Distribution opened in June 2009 in the county's Industrial Park. In addition, Lancing Building Products,

currently located on Farmer Industrial Blvd., is relocating to a new 23,000 square foot space in the Coweta Industrial Park. Lancing distributes tools, decking supplies, windows, siding and other construction-related materials.

Total deposits in the Coweta County's financial institutions declined sharply, down 14.9% between June 30, 2009, and June 30, 2010. Based on deposits, BB&T is now the market leader in Coweta holding about 22% of the bank deposits in the county. Currently, no Coweta-based bank is on the list of troubled Georgia banks with a "Texas Ratio" above 100%. The Thomas Crossroads branch of Carroll County-based McIntosh Bank was forced into receivership and was assumed by CharterBank. Employment in the finance and insurance service sector actually increased by two jobs from 2009Q1 to 2010Q1 (to a total of 663 jobs).

Construction employment fell from 1,568 in the 2009Q1 to 1,444 in 2010Q1, a 27% decline. A sharp decline in commercial and retail construction activity is the most likely cause of this employment decline as single family permit activity is actually up slightly year-over-year. Thus far in 2010 (January—August), a total of 293 single family housing units have been permitted, compared to 170 housing units during the same period in 2009. Single family housing construction in the City of Newnan is up thus far in 2010 (January-August) with 98 permitted units vs. 52 for the same period in 2009. Foreclosures have been a serious problem in Coweta County. As reported by the Times-Herald, 237 foreclosures were reported in



October 2010, a 14.4% increase from the year-ago number. As reported by RealtyTrac, the overall August 2010 foreclosure rate among households in Coweta is 1 out of every 204 households. This is below the foreclosure rate in other West Georgia counties but above the state rate (1/246) and the U.S. rate (1/381).

Coweta County's government sector experienced a 2.7% decrease in employment between 2009Q1 and 2010Q1. An average of 5,277 workers were employed by Federal, State, or Local government agencies during 2010Q. Most of the job losses during the past year can be attributed to layoffs/attrition in local government. The county school system is the largest local government employer. The general fund budget for Coweta County schools is over \$7 million lower this year despite growth in student population. Between 2009Q1 and 2010Q1, local government employment fell by 2.6% or 125 jobs. One positive local expansion on the horizon is the Senoia Library. No specific date has been set for this project to begin. The new National Detector Dog Training Center opened in June 2010, with 22 new full time federal employees. The county will likely add state government workers when the planned West Georgia Tech campus is completed. The West Georgia Technical College Foundation is currently raising capital for the new stand-alone campus which will be located on 38 acres near Turkey Creek Road and Interstate 85. More than \$8 million dollars in contributions have been raised thus far. Work is expected to start this year and the campus is planned to open in spring 2012. In another educational development, Mercer

University opened a satellite campus at the Central Educational Center in September 2010. Planned offerings at the Mercer-Newnan Center include criminal justice and education degree programs. The city of Newnan is currently planning to build a 14,400 square foot Convention Center adjacent to the Centre for Performing and Visual Arts. The project is being funded by SPLOST and funds from the hotel motel tax. Architectural drawings and funding still have to be finalized, but the city is hoping to begin and complete the project in 2011.

Tourism is becoming a more important component of economic development in Coweta County. The Welcome Center is relocating from its prior location to the newly renovated courthouse in downtown Newnan. The county has approved funds for the construction of Brown's Mill Battlefield Park in Newnan's historic district. Close to Carroll County, Chattahoochee Bend State Park is under development. The 2,900 acre park, once completed, will include walking trails, cabins and campsites, a boat launch, and equestrian and mountain bike trails. Reel Southern Adventures in Moreland began offering tours this year of the Old Mill Museum and the Erskine Caldwell Birthplace and Museum. Senoia is capitalizing on the influx of people associated with the film industry and the opening of the new Idea House featured in Southern Living. As of September, 12,000 people had visited the "brownstone" concept home. Just recently, Coweta County was named by the Georgia Department of Economic Development as a "camera ready" county. This recognizes Coweta County as

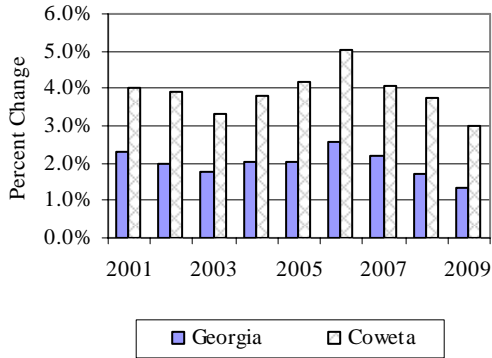
one of the 16 counties in Georgia prepared to welcome film crews and to assist in filming projects.

Coweta County is expanding opportunities for business travelers as well with the construction of a new apron and taxiway at the Newnan-Coweta Airport. The project will include new hangars, taxiways, and a 35-foot apron near the recently relocated Falcon Aviation Academy. The economic impact of the new flight school is evident by the 25 percent increase in fuel sales reported at the airport for fiscal year ending in the third quarter of 2010. In other airline

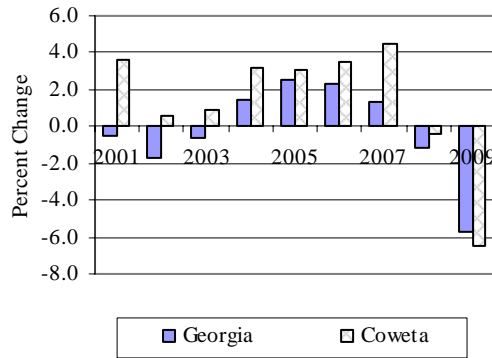
industry news, Delta airlines announced in May that they plans to hire 240 new pilots. AirTran previously announced plans to hire 159 pilots and 135 flight attendants. The impact of the planned merger of Southwest Airlines and AirTran on the local economy is uncertain at this time.

# COWETA COUNTY

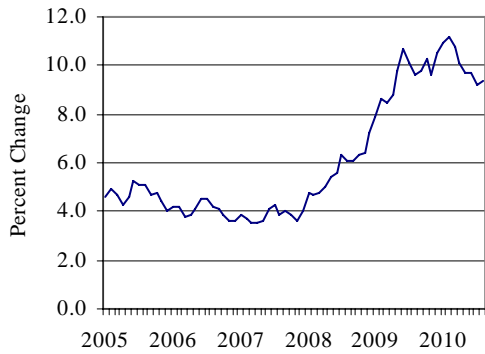
Population Growth



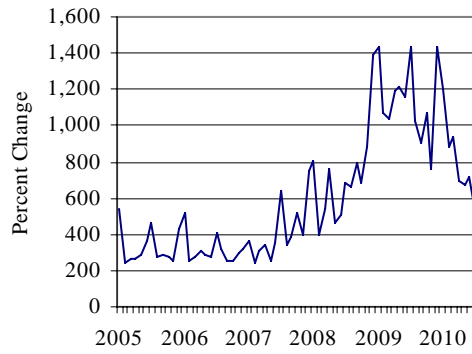
Employment Growth



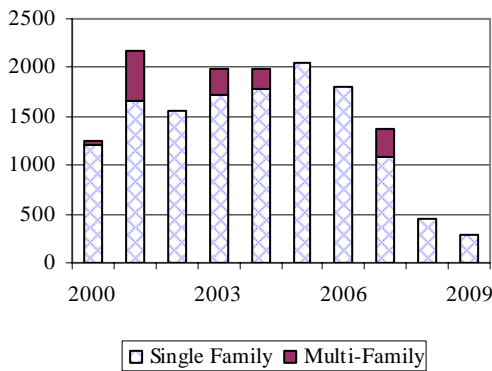
Coweta Unemployment Rate



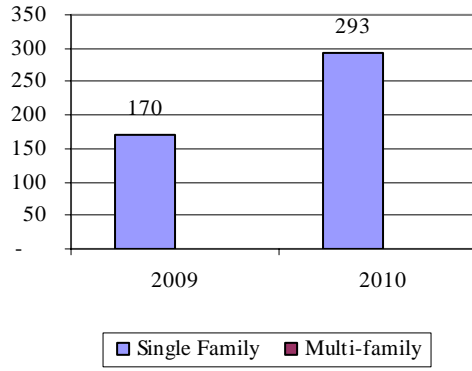
Coweta Initial Unemployment Claims



Housing Permits - Coweta



Housing Permits - Coweta (year-to-date)





# DOUGLAS COUNTY



## Economic Trends

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The total population in Douglas County reached 114,778 in 2009, an increase of 1,592 (or 1.2%) over 2008. The increase is slightly less than Georgia's 1.4% growth rate and also down slightly from the gain in 2008 of 3.0%. Net migration accounted for 67.1% of the population gain. The city of Douglasville experienced a 3.2% population increase. Douglas County was the 16th most populated county in Georgia, and was ranked by the U.S. Census as the 55th fastest growing county in the U.S. since 2000.

Per capita personal income (PCPI) in Douglas County was \$29,383 in 2008. This was 84% of the state average and 73% of the national average. The PCPI in Douglas showed an increase of 0.3% from 2007, while the state change was 0.7%, and the national change was 2.0%. From 1998-2008 the average annual growth rate of PCPI was 2.2%, lower than the state rate of 3.1% and national rate of 4.0%.

Douglas County's total personal income in 2008 was \$3.8 billion, which was 1.1% of the state total, and ranked as the 19<sup>th</sup> highest in the state. Net earnings accounted for 74% of total personal income in 2008, down from 78% in 1998. Dividends, interest, and rent accounted for 10% of the county's total personal income, down from 13% in 1998. The share of personal current transfer receipts increased from 10% in 1998 to 15% in 2008.

Douglas County's economy was hit hard by the recent recession. Overall employment fell by 9% in 2009. Goods-producing employment (construction and manufacturing) fell "off a cliff" in 2009, dropping by 23.6%. The collapse of the housing market clearly impacted employment in construction. The most significant manufacturing closing was the Steelcase furniture plant in Lithia Springs, impacting about 250 jobs. The large services-providing sector was also hit hard with the loss of 7.6% of its jobs. A significant number of service jobs were lost in retail trade (838), temporary employment (715), real estate sales (238), and food services (202). One of the few service sectors adding jobs in 2009 was health care, up 140 jobs. Despite state and local budget woes, employment in the government sector expanded in 2009 (up 1.2%). Virtually all of the added government jobs were in local government, reflecting modest employment growth in the Douglas County School System. A complete breakdown of job growth by sector for Douglas County can be found on page 53.

The most recent data from the Georgia Department of Labor show that the Douglas County economy continued in sharp decline in early 2010. Total employment in the county was 5.6% lower in 2010Q1 compared to 2009Q1. Jobs losses in the goods-producing sectors, manufacturing and

construction, were particularly significant, down 18.6% and 13.3%, respectively. The very large services-providing sector also saw a sizeable drop in employment in early 2010, down 4.3%. Job losses were widespread impacting services sectors such as wholesale trade, retail trade, transportation and warehousing, real estate, professional services, and food services. Douglas County also lost government jobs with public sector employment down 2.4% in early 2010.

At 11.0%, Douglas County's current unemployment rate (August 2010) is only slightly above the year-ago rate of 10.9%. Douglas County's rate is above both the state rate (10.3%) and the U.S. rate (9.5%) for August. The City of Douglasville is experiencing an even higher August unemployment rate of 12.1%. Initial unemployment insurance filings have dropped in Douglas County but at a slower pace than any other county in the region. For January-August 2010, a total of 6,685 initial unemployment claims were filed in Douglas County, 11.7% fewer than were filed for the same period in 2008. In comparison, initial unemployment claims filed in the first 8 months of 2009 are down by 22.8% statewide.

In comparison to other West Georgia counties, Douglas County has a small farm-based sector. The total value of farm production in 2008 was \$5.1 million. The county ranks 155<sup>th</sup> out of the state's 159

counties in farming. Livestock and ornamental horticulture account for about 84 percent of the value of agricultural production in the county.

Like the other West Georgia counties, Douglas saw its single family construction sector plummet to new low in 2009. In 2009, a total of 141 single family units were permitted in the county, the lowest level in the 2000's. As recently as 2005, over 1,900 single family construction permits were issued in the county. This year to date (January-August), a total of only 55 single family permits have been issued in Douglas County (compared to 94 during January-August 2009). No multi-family units have been permitted thus far in 2010 in Douglas County. In the city of Douglasville, only 11 single family units have been permitted thus far in 2010.

The decline in housing permits is mirrored by a similar decline in home sales. Based on data in the 2010 Atlanta Home Sales Report (compiled by the AJC), new home sales were down by over 37% for 2009. On the other hand, the number of resale homes sold increased by almost 14% in 2009. Overall sales dropped from 1,845 in 2008 to 1,827 in 2009. The median price of a new home sold in the county fell by 15.1% in 2009 to \$197,500. The median resale price in Douglas County in 2009 was \$95,000, down 19.5% from the year earlier. About one-half of the homes sold in Douglas County in 2009 were in the zip code area south of I-20 (Chapel Hill area).

## Recent and Future Developments

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The Douglas County economy has been hit hard by the current recession. The unemployment rate in the county remains above the national and the state level, job losses have hit all sectors of the economy, the county's second largest bank succumbed to soured real estate loans, a few large employers have closed up shop over the past couple of years, and new housing construction activity is nearly non-existent. Despite all the negatives, there are some positive economic signs in the county. These include the recent expansion of the ATT Data Center, the opening of the Tyco International Distribution Center (adding 125 jobs), and the announced plans for Medline Industries to build a health care manufacturing factory in Douglasville. In addition, the large health care and local government sectors have also provided a stabilizing influence on employment in the county.

Retail trade is the largest employment sector in Douglas County, accounting for one in five jobs in the county. In early 2010, employment in retail was 3.3% lower compared to the first quarter of 2009. The record level of unemployment in the county is clearly undermining consumer confidence and spending. The most significant retail closing in the past year was the Old Time Pottery of Douglasville, which impacted about 34 jobs. In a bit of good news, Garden Ridge, a home decorating chain, opened up a new store in the vacated location in early summer 2010. Garden Ridge's original store in Douglasville closed

in 2004. Although the Arbor Place Mall has faced financial challenges due to the recession, no major anchor has left the mall. In fact, the mall has been able to add retailers/food establishments such as Charming Charlies, Rue 21, Cinnabon, Three Dollar Café, and Freshens Yogurt. It is likely that recent problems in the financial markets are also making it increasingly difficult for entrepreneurs to borrow funds to start up businesses and for existing small businesses to maintain current operations or to expand. The economic downturn has also negatively impacted restaurant and lodging employment. This sector sustained a loss of about 4.8% of its jobs in 2010Q1.

Due to convenient access to I-20, Hartsfield-Jackson International Airport, and the Norfolk-Southern inter-modal terminal in Austell, Douglas County has been a particularly attractive location for wholesale trade and distribution businesses. The recent economic downturn has played havoc on these sectors also with wholesale trade employment down 9.2% and transportation/warehousing employment off by 14.1% in early 2010. The layoff of 93 workers at APL Logistics in Lithia Springs accounted for about one-half of this employment decrease. There was a very positive development during summer 2010 however with the opening of the new Tyco Safety Products distribution facility in Lithia Springs. This facility employs 125 workers and ships fire detection, fire suppression and electronic security products.

With the exception of temporary employment positions, most of the other service sectors employed fewer workers in the first quarter 2010 compared to a year earlier. The large food services and lodging sector (over 4,000 workers) sustained an employment decline of almost 5% in early 2010. On the other hand, health services employment (almost 4,000 workers) was relatively stable, dropping by only 0.6% in early 2010. This sector is dominated by three large employers, the American Red Cross, Wellstar Douglas Hospital, and Inner Harbour. Two additional service sectors have been hit hard in the current downturn, Professional, Scientific and Technical services and Real Estate services, with employment falling by 7.1% and 17.7%, respectively. Employment in Arts, Entertainment and Recreation services was down by 8.5% in 2010Q1. One business in this category, the Greystone Golf Course, closed after 21 years of operation in August 2010. According to reports in the Douglas County Sentinel, competition from the city-owned West Pines course and the weak economy resulted in reduced play at the course, forcing the closing. The impact of this closing will be reflected in 2010Q4 employment data for the county. Consistent with this phase of the economy, temporary employment agencies saw employment rise in early 2010, up 2.7% over the first quarter of 2010. As the economy recovers, it is hoped that a number of these jobs will shift to more a more permanent status as companies gain more confidence about the economic outlook. In another positive development in the service sector, AT&T completed a 24,000 square-ft. expansion at

the company's Lithia Springs Internet data center. The \$36.2 million project included an additional 15,000 square-feet to house support infrastructure.

Due to recent employment losses, Douglas County's manufacturing sector now accounts for only about 8.5% of total employment. Employment in 2010Q1 was down by 18.6% (about 425 jobs) compared to 2009Q1. The job losses were mainly attributable to the closing of two manufacturing facilities, the Steelcase office furniture plant and the Nioxin hair care product facility, both located in Lithia Springs. Combined, over 350 jobs were lost with the closing of these plants. The county did receive some positive news with the September 2010 announcement that Medline Industries, a manufacturer of health care products, will open a manufacturing facility in Douglasville. This plant is to be located on Riverside Parkway, adjacent to its currently operating distribution facility, and will bring in about 140 production jobs.

This year to date (January-August), a total of only 55 single family permits have been issued in Douglas County (compared to 94 during January-August 2009). No multi-family units have been permitted thus far in 2010 in Douglas County. In the city of Douglasville, only 11 single family units have been permitted thus far in 2010. Based on first quarter 2010 data, construction employment is continuing to show the effects of the weak housing market. Employment in this sector fell by 13.3% between 2009Q1 and 2010Q1. As indicated above, real estate services employment fell



by an even greater percentage over the same period (down 17.7%). Douglas County has the worst foreclosure problem in the region. According to RealtyTrac, 1 in 123 households are in foreclosure as of August 2010. The largest planned development in Douglas County, the Foxhall Resort and Sporting Club, has seen no residential development thus far. Plans for the site off Capps Ferry near the Chattahoochee River include an 18 hole golf course, a resort hotel, 910 residential units and over 2 million square ft. of commercial space. Based on Metrostudy, Inc., Douglas County did have one of the ten-top selling residential communities in Metro Atlanta in 2009. Brookmont, located south of I-20 off of Bomar Rd., closed on 49 units in 2009 (ranking 9<sup>th</sup> in the Atlanta Metro Area).

The weakness in the housing and commercial development market has clearly impacted the county's financial institutions. Between June 30, 2009, and June 30, 2010, total bank deposits in Douglas County fell by 3.2%. Thus far in 2010, only one financial institution, First Commerce Commercial Bank, has failed. With FDIC insurance fund assistance, the assets of the bank were sold to Community and Southern Bank in September 2010. First Commerce Bank was founded in 2003 and had devoted much of its capital to real estate development loans. At the time of its closing, it was the second largest bank in Douglas County (based on deposits held within the county). One other bank based in Douglasville is currently on a "watch list" of problem banks due to its high "Texas Ratio." Inclusion on this list points to a higher risk that an institution will run into

financial problems due to problem loans and foreclosed properties. The county's banking sector has undergone significant changes over the past couple of years. These include the takeover of Washington Mutual by J.P. Morgan Chase, the merger of Wachovia with Wells Fargo, and the reorganization of Citizens and Merchants Bank under the Bank of North Georgia umbrella. As of June 30, 2010, the five largest banks (based on deposits) in Douglas County were Douglas County Bank, First Commerce Commercial Bank (now C&S bank), Regions Bank, Bank of North Georgia/Synovus and SunTrust Bank. The most recent data indicate that the financial sector (finance and insurance) sustained only a modest loss of 1.3% in employment between 2009Q1 and 2010Q1.

Government employment in Douglas County declined by 2.4% between 2009Q1 and 2010Q2. The small state and federal government sectors were virtually unchanged during this time period. On the other hand, local government employment lost 143 jobs or a 2.6% decline between 2009Q1 and 2010Q1. The largest local government employer in the county, the Douglas County Board of Education, reported cutting 80 positions in 2009. To maintain local school funding this year, the Douglas County Board of Education raised its property tax millage rate to 20. Employment in the county schools will likely expand in future years as budget conditions improve and as planned new schools open up in 2011 and 2012. The county's 5<sup>th</sup> high school, New Manchester High, will open for students beginning August 2011. An additional elementary

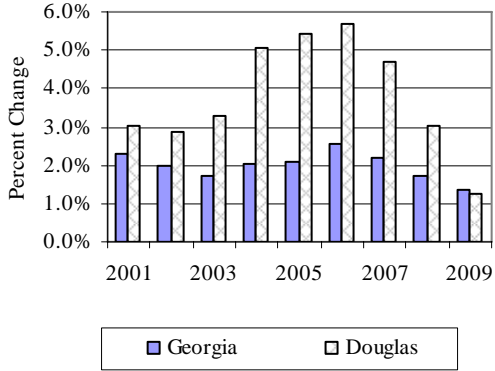
school, Mt. Vernon, is due to open in August 2012. State employment may grow in the future with the anticipated expansion of services at the Douglasville campus of West Georgia Technical College. In addition, Georgia Highlands and the University of West Georgia (UWG) held a ribbon-cutting at its new joint educational facility on Stewart Parkway in Douglasville in August 2010. UWG has yet to offer classes, but Georgia Highlands began offering courses this fall. This new educational facility was formerly the site of a Cub Foods store.

Project construction is expected to begin in 2015 or 2016.

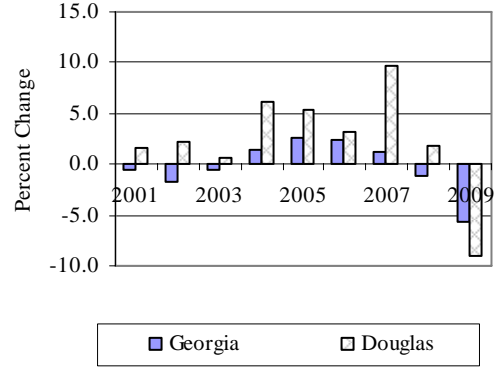
Two significant public construction projects are underway in Douglas County. The construction of the 1,500-bed jail and law enforcement center is scheduled to start in November and to be completed in December 2012. It is being built near the county courthouse. Funding to build this \$120 million facility was approved by voters in the SPLOST vote in November 2009. A second major project is the new \$4 million Fairplay library. Groundbreaking ceremonies were held for this project in September. Construction work on the library is expected to be completed by late fall 2011. The City of Douglasville is in the planning stages of its new downtown conference center. The new conference facility is expected to contain 40,000 sq. ft of space and an adjacent 300-vehicle deck. Discussions continue on the Highway 92 road widening project. In addition to widening Highway 92 north of Douglasville, the project will result in the relocation and upgrading of the railroad crossing at the Highway 92/Highway 78 intersection.

# DOUGLAS COUNTY

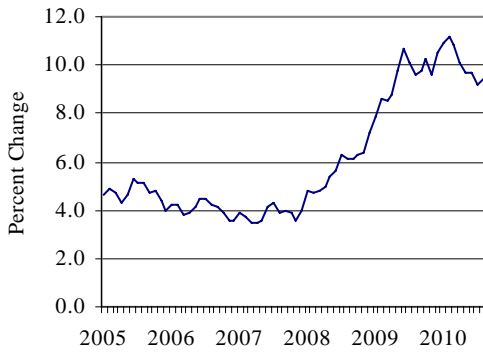
Population Growth



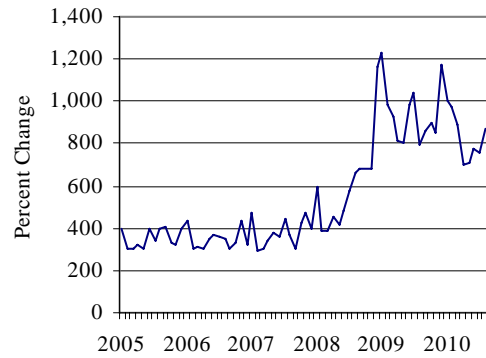
Employment Growth



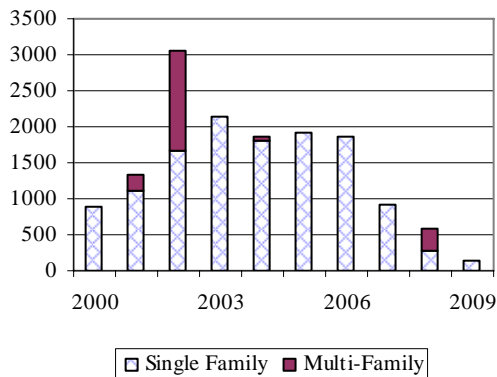
Douglas Unemployment Rate



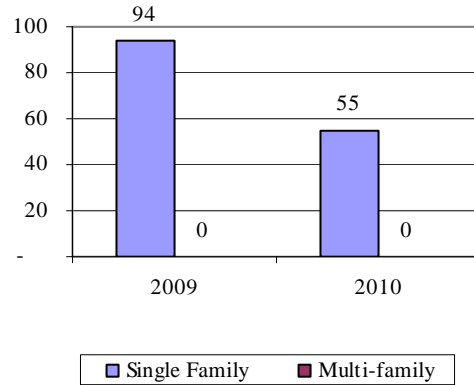
Douglas Initial Unemployment Claims



Housing Permits - Douglas

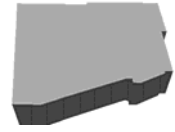


Housing Permits - Douglas (year-to-date)





# HARALSON COUNTY



## Economic Trends

Haralson County's population expanded by just 0.1% in 2009 to 28,990. The increase was significantly slower than the 1.4% population gain for the state as a whole. In comparison, Haralson's population grew by 1% between 2007-08. Haralson County actually experienced net out-migration of 25 people between 2008 and 2009. Haralson County ranks 60<sup>th</sup> amongst Georgia's 159 counties in total population. The city of Bremen had a slightly higher rate of population increase than the county (up 0.4%).

In 2008, per capita personal income (PCPI) in Haralson County was \$28,363, ranking 67<sup>th</sup> amongst Georgia's 159 counties. This was 81% of the state average and 71% of the national average. The 2008 PCPI was 1.4% above the level in 2007. Between 1998 and 2008, PCPI grew at an annual rate of 3.8%, which was higher than the state's average of 3.1%, and lower than the national average of 4.0%.

Haralson County's total personal income (TPI) in 2008 was \$818 million, which ranked 61<sup>st</sup> in the state and accounted for 0.2% of the state total. Net earnings accounted for 63% of TPI in 2008, down from 65% in 1998. Dividends, interest, and rent were 14% of TPI, a decrease from 16% in 1998. The share of personal current transfer payments increased from 18% in 1998 to 23% in 2008.

Employment in Haralson County declined by 9.6% in 2009, the greatest percentage decline in the West Georgia Region. In comparison, employment dropped by 6.5% in West Georgia and by 5.7% in the state. Job losses occurred in all sectors: goods-production (construction and manufacturing), services-providing, and government. Most of the loss of manufacturing jobs can be attributed to the closing of the Ball metal fabrication plant in Tallapoosa, impacting more than 250 jobs. Plastics and rubber employment was off by 150 jobs in 2009 also. Service sectors experiencing job losses in 2009 included health care, food services, and real estate. Government employment fell by 4.7% in 2009 mainly due to layoffs in local government (k-12 education). A complete breakdown of job growth by sector for Haralson County can be found on page 54.

Initial employment data for 2010 show continued job losses in Haralson County. Overall employment was 4.7% lower in the first quarter of 2010 as compared to the same quarter in 2009; however, the year-over-year rate of employment decline is slowing (-6.7% for 2008Q1-2009Q1). Employment is down in each of the major sectors with the sharpest drop in the goods-producing sectors of manufacturing and construction. Total jobs in manufacturing were 14.3% lower in 2010Q1 compared to

2009Q1. Services-providing employment was down only .2% in 2010Q1. Gains in service sectors such as food/accommodation, professional, and temporary employment generally offset losses in health care, retail trade, and banking and finance. Budget constraints impacted government sector employment which was down by 2.7% in 2010Q1. The public sector job losses were concentrated in local government which lost 55 jobs (or a 3.8% drop).

Haralson County's unemployment rate of 12.2% in August 2010 is above the year-ago rate of 11.8%. The county's unemployment rate is the highest in the West Georgia Region and is well above the 9.5% national unemployment rate and the 10.3% state unemployment rate. Initial unemployment claims for the first eight months of this year were 23.2% lower than the total claims filed for the same period in 2009. The decline for 2010 year-to-date statewide unemployment claims filings is slightly lower at 22.8%. It is hoped that this drop in new claims for

unemployment insurance is a positive indicator about future conditions in the labor market in Haralson County.

With about \$27.9 in farm production, Haralson County ranks as the third most significant agricultural economy in the region. About two-thirds of the farm-related activity in the county is in poultry/egg production. The second most significant sector is livestock production, accounting for \$4.7 million in 2008. Forestry-products totaled \$3.6 million in 2008.

During 2009, new housing activity in Haralson County plummeted to its lowest level of activity in the 2000's (only 17 total housing units permitted). Housing activity peaked in the county in 2005 (209 total housing permits). Thus far in 2010 (January-August), permits for only 5 single family housing units have been issued, suggesting that 2010 will be an even worse year for new housing construction.

## Recent and Future Developments

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The most recent employment numbers indicate that Haralson County's manufacturing sector continues to be hard-hit by the recession. The past year the county has seen the loss of two fabricated metals manufacturing facilities and one manufacturing facility specializing in rubber and plastics, all of which account for in excess of 100 jobs lost between them.

The Haralson County Honda facilities remain a consistent bright spot in manufacturing throughout the economic downturn. Honda Precision Parts, maker of transmissions for Honda's Odyssey minivan, Pilot SUV, Ridgeline truck and top-selling Accord, produced its one millionth transmission in October, its 5th year of operation in the West Georgia Region. Upon the opening of the transmission plant

in Tallapoosa, Precision Honda employed under 200 workers. However, since spring of 2007, the facility has held a relatively steady level of employment of around 400 employees throughout the recession. Honda Lock of Bremen, a Honda parts manufacturer, produces handles, mirrors and lock components for the automotive industry. Although no employment numbers are currently available, Ranstad, a temporary employment agency, currently is accepting applications on behalf of the Bremen facility for a variety of positions. This is likely related to the increase in employment within the industry category that contains temporary workers. In the period beginning in 2009Q1 and ending 2010Q1, this employment category increased by 85 workers or 67.9%. Temporary workers are often viewed as a leading indicator of local economic conditions. Last year, the same category declined by 30.3% as the national recession entered its final few months.

Haralson's finance, insurance and real estate employment continues to take hits because of the slumping housing market. Though Haralson's housing market has not been as negatively affected by the region-wide housing market troubles as other counties have, employment in the industries closely connected to the market have still suffered. From 2008Q1 to 2009Q1, finance and insurance were still posting employment gains; however, for the period starting in 2009Q1 and ending 2010Q1, those gains had been erased and losses replaced them. All total, 70 jobs and 7 establishments were lost in the industry grouping. Some of these job losses came from the closing of First

National Bank of West Georgia branches in the county. First National Bank of West Georgia, the county's largest bank in 2009 (as measured by total deposits held in the county) was forced into receivership in January 2010 and was sold to the recent startup company Community & Southern. In addition to FNBC, Community & Southern acquired three other state-chartered banks after acquiring FNBC, Bank of Ellijay, (\$169 million in assets), First Commerce and Community Bank of Douglasville (\$248 million in assets), and Peoples Bank of Winder (\$447 million in assets). As of June, 2010, Community & Southern has acquired five banks and, is the largest bank in Haralson County by market share

Likely due to declining consumer spending, the Haralson County retail sector gave back the employment gains it experienced over the past year. However, even with the weakness in consumer spending, only two retail establishments closed in the county between 2009Q1 and 2010Q1. Many retail establishments have been forced to cut prices, run sales and do whatever it takes to draw their customers back into the stores. In some cases this may even involve a name change. Peebles department store, near Wal-Mart in Bremen, beginning October 20th will begin operation under the Goody's name. Although the Goody's clothing store chain began liquidating its assets in January of 2009 and closing all of its 287 stores, including locations in Douglasville, Newnan and Carrollton, the name remains. Peebles, which is owned by the same parent company as Goody's will assume the well-known

clothing store's name, and the expectation is that the increased name recognition will increase sales for the Bremen location. Currently, there are no plans to change staffing.

Despite the weakened regional economy, several new small businesses opened over the past year across Haralson. In Buchanan, All About You, Discount Bridal, Formal & Special Occasion, Casual Corner Variety & Consignment opened for business. In Tallapoosa, several new businesses opened. Papa's Pizza Buffet opened next to Dollar General, and Southern Suites Studio Living opened for new residents on Lipham Street. The new owners updated and renovated a set of dilapidated apartments to create 15 single-adult studio apartments for residents age 55 and up. Sweet Escape Tanning, Events by Design, and Touch of Heaven Salon opened up for business on Head Avenue in downtown Tallapoosa. Hick's Alignment & Towing opened on Highway 78 east of Tallapoosa. In Bremen, Flower Patch Florist & Gifts opened on Alabama Avenue and 5 Star Insurance Agency opened on Buchanan Street. Price Creek Animal Hospital opened on Price Creek Road in Bremen.

The county was also selected as the venue for a new documentary feature film to be released in 2011. The subject of the film is traditional Southern fiddle music and features interviews with locals and footage of the area. The title of the film is *Tallapoosa Bound*. One of the film makers is a graduate of Haralson County High

School and holds a bachelor's degree in film making from Georgia State University.

County and city officials have been forced to think outside the box to help lower restrictions on business operation and reduce the cost of doing business in their jurisdictions. County business owners were provided the opportunity to receive or renew their business license without having to pay the county business license fee. A new business generally pays \$150 for a business license in the county. The incentive was enough to entice at least one local to jump into the arena of business ownership. The new Haralson County startup Byte Tech PC Repair offers computer installation, repair and other computer-related services. Though the cost may not have been the deciding factor, it is nevertheless a factor in the decision process, and it sends a positive signal to potential business owners.

Even in times of economic expansion and population growth, providing local government services such as education is a serious challenge. Like other systems in the state, Haralson County School System has had to endure sagging revenues and mid-year cuts from the state allocations. Over the past two years, the system has helped balance its budget by asking for (and receiving) \$147,000 in donations from its faculty, staff and administrators to balance last year's budget. This year, facing more funding reductions, the system has attempted to cut costs by the elimination of one day (Monday) from the school week and extending the days for the remaining four. The goal was to reduce the operating



expenses associated with facilities. Officials indicate that it's currently too early to see any cost savings, but the system projected saving between \$350,000 and \$400,000 in the move to a 4-day school week. The shift in the work week has increased costs for some parents in the county through childcare expenses; however, the transition has been relatively smooth. In addition to the augmented calendar, the system also implemented staffing cuts, salary freezes for certified faculty, eliminated textbook purchases and reduced local pay supplements. In all, the system is banking on \$3 million in cost savings to help balance the budget and reduce the chances for having to start looking at property tax rates.

In the midst of this budget crisis, school systems have had to become entrepreneurial, by seeking funding outside of the traditional sources. Haralson County School System is the recipient of a \$394,000 Literacy and School Library Grant that will be used to purchase new computers and library books and to provide professional development to media center para-professionals.

The county school system is also looking into having some of its idle real estate assets appraised to sell in order to cover unanticipated budget shortfalls. The Tallapoosa gym, old Waco School (formerly leased to Teen Challenge), and the undeveloped land located on Macedonia Church Road, if sold would provide much needed funds for the system. Currently, the county system is scheduled to receive about \$700,000 and Bremen City Schools about \$400,000 from the federal jobs bill, the

Education Jobs and Medicaid Assistance Act passed August 10th. Both systems have elected to forgo use of substitute teachers, some paraprofessionals and many art and music teaching slots so that they can bank the money for the following school year. Officials for both districts expect tax revenues to continue to decline as the region emerges from this the deepest recession since the Great Depression. Haralson County Schools have already been faced with nearly \$4 million in state allocation cuts to the district and in March of 2010 were faced with eliminating another \$1.2 million from the 2010-2011 school-year budget. With more anticipated state-level cuts and tax revenues lagging behind the recovery, saving the federal dollars for next year may be a reasonable move.

Perhaps the most significant education-related news comes from Haralson County High School. The high school was awarded \$1.7 million in a grant intended to put netbooks and the internet into the hands of students. HCHS was one of only two Georgia schools to receive a grant from the American Recovery and Reinvestment Act of 2009, which focused on blended learning opportunities. The grant will be used for the next three years to purchase netbooks for students and teachers, interactive whiteboards and classroom data projectors, and improvements to the wireless infrastructure for the school. The grant money is also expected to be used to buy netbooks for the incoming freshmen for the next two years. As part of the netbook purchase, HCHS was able to secure wireless internet services from Verizon Wireless to

enable students to connect to the internet wherever they receive Verizon mobile phone service. Because of the more than 1,200 additional users in the county, it has been suggested that Verizon may be updating its networks to handle the increased internet traffic from both students and teachers using their netbooks, allowing other Haralson County residents to reap the benefits of wider mobile internet and phone service coverage in the process. The grant money will also pay for professional development for all HCHS teachers for the next three years as the new equipment is brought into service. In short, the grant has provided the school access to cutting-edge technology and mobile web-based resources that any university would envy.

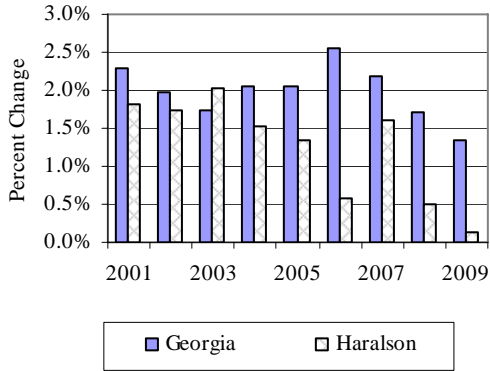
In addition to adding the most up-to-date technologies to the high school, the county is also in the process of upgrading some of its most historic infrastructure. Currently, the old courthouse building and grounds on Buchanan's square is undergoing a makeover. The project is to include updated

sidewalks and a brick plaza with a fountain as the centerpiece. Also to be added is a new parking area, storm drains to help improve drainage, new landscaping and lights. The courthouse itself will receive a new handicap-accessible entrance. The project is being funded, in part, by a \$437,500 federal stimulus grant through the Georgia Department of Transportation program for transportation enhancements.

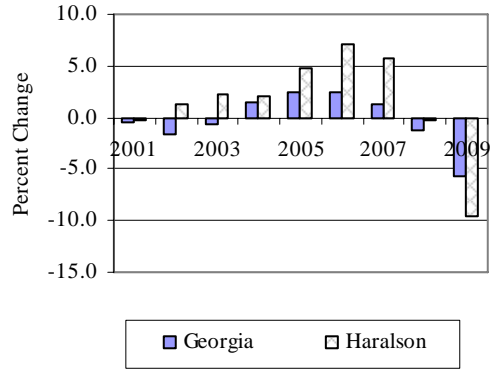
After the Villa Rica City Council made public plans to get itself added to the list of Amtrak passenger stops, a local group, Friends of the Carrollton Depot has decided to push Bremen as another stop on the route that currently has no stops between Anniston, AL and Atlanta GA. Efforts are underway to establish Bremen as a “flag stop,” which would not initially include a passenger station, but rather simply a platform. If sufficient numbers of passengers were to utilize the trains, the city could eventually proceed to building a full passenger station.

# HARALSON COUNTY

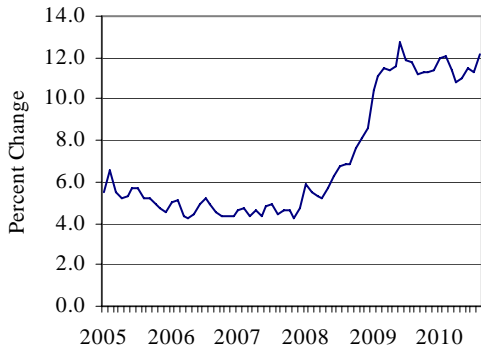
Population Growth



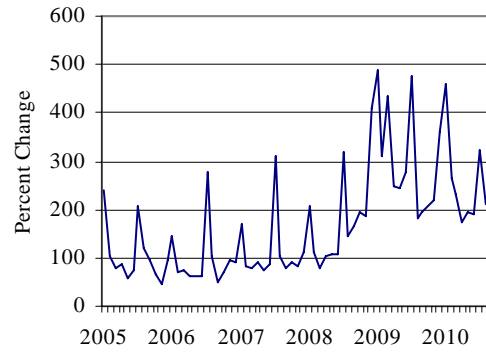
Employment Growth



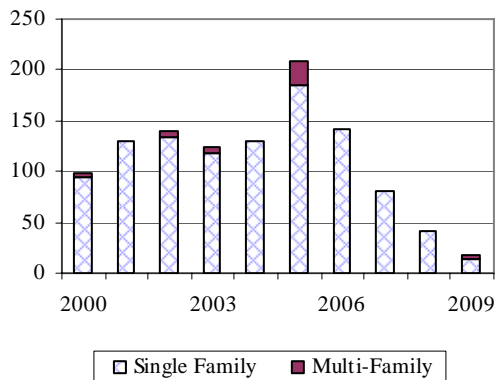
Haralson Unemployment Rate



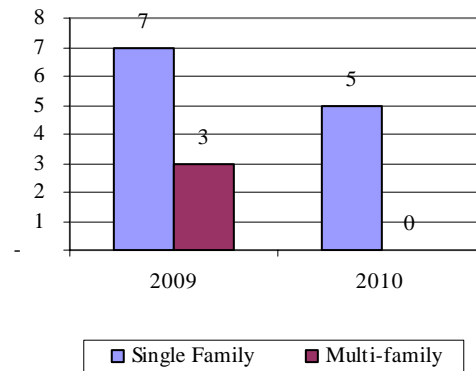
Haralson Initial Unemployment Claims



Housing Permits - Haralson



Housing Permits - Haralson (year-to-date)





# PAULDING COUNTY



## Economic Trends

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Population growth in Paulding County has slowed a bit in recent years. The population reached 136,655 in 2009, an increase of 335, or 2.5%, compared to 2008. The 2.5% population increase surpassed the state's average of 1.4% but was well-off the growth rate of 4.3% in 2008 and 6.7% in 2007. The City of Dallas saw population grow by 3.8%, the second highest among cities in the West Georgia Region. Net migration accounted for 56.5% of the increase in the county. Paulding is the 14<sup>th</sup> most populated county in Georgia. In addition, Paulding made the U.S. Census Bureau "top ten list" as the 8<sup>th</sup> fastest growing county in the U.S between 2000 and 2009.

In 2008 Paulding County's per capita income was \$32,403, ranking the county 26<sup>th</sup> out of Georgia's 159 counties. Paulding's per capita income was 93% of the state average and 81% of the national average. Between 1998 and 2008 Paulding's PCI income grew at an average annual rate of 4.6%, which was higher than the state's 3.1% increase and the 4.0% national increase.

Paulding's total personal income (TPI) in 2008 was \$4.3 billion, which was 1.3% of the state total, ranking 17<sup>th</sup> in the state. In 1998, Paulding ranked 28<sup>th</sup> in TPI in the state of Georgia. Net earnings accounted for 81% of TPI in 2008, which was the same percentage in 1998. Dividends, interest, and

rent accounted for 8% in 2008, down from 10% in 1998. The share of personal current transfer receipts increased from 8% in 1998 to 10% in 2008.

Employment in Paulding County fell by 4.7% in 2009. Most of this decline was a result of job losses in construction and a few service-providing sectors. Overall, the construction sector lost almost 600 jobs in 2009 (compared to 2008) or a 27% drop. Services sectors losing the most jobs in 2009 were temporary employment, health care, and food services. Overall, service-providing employment fell by 3.6% in 2009. Local government employment expanded by 1.7% mainly due to three new county school openings in Fall 2009. A complete breakdown of job growth by sector for Paulding County can be found on page 55.

The most recent employment data (1<sup>st</sup> quarter 2010) provide evidence of continued weakness in the Paulding economy. Total employment in the county was 2.3% lower in the first quarter of 2010 compared to the same quarter in 2009. Goods-producing employment was down by 11.6% in the first quarter 2010. Most of the goods-producing jobs lost in Paulding were in construction occupations. Employment in both services-providing and in the government sector remained relatively stable, down less than 1% in 2010Q1 (compared to 2009Q1). For

services, gains in retail employment generally offset modest losses in health care and food/accommodation employment. State and local budget cuts impacting the Paulding County School System are the likely cause of the modest drop in government employment in early 2010.

Paulding County's unemployment rate was 10.5% in August 2010. This rate is above both the state rate (10.3%) and the U.S. rate (9.5%). Just a year ago (August 2009), the county's unemployment rate was 10.1%. Initial unemployment claims in Paulding County are down modestly in the January-August 2010 period, 6.6% lower compared to the same period in 2009. In comparison, initial unemployment claim filings for the state as a whole are down 22.8% thus far in 2010. This evidence, along with the higher year over year unemployment rate, suggests that the Paulding economy has yet to see any noticeable signs of recovery in the job market from the recent recession.

Paulding's total farm production was valued at \$45.6 million in 2008. Farm production in Paulding County is dominated by two sectors, poultry/egg and ornamental horticulture production. These two sectors accounted for more than 85% of the value of agricultural production in the county in

2008. Paulding County currently ranks 86<sup>th</sup> among Georgia's 159 counties in the value of farm production (compared to 122<sup>nd</sup> in 2000). Thus, despite the county's rapid population growth in the 2000's, the county has gained relative share in farm production since the beginning of the decade.

Single family construction permit activity plummeted further in 2009 in Paulding County. A total of 250 single family units were permitted in 2009, down from the 583 units permitted in 2008. Single-family housing activity has declined further in 2010 with 123 units permitted during January-August compared to 147 for the same eight-month period in 2009. No multi-family permits have been issued in Paulding County in 2010 to date (thru August).

Based on the most recent AJC Home Sales Report, new home sales in Paulding fell by 42.5% in 2009. The median new home prices declined by almost 16% in 2009 to \$160,000. Resale unit sales were actually up by 16.7% in 2009 although the median sales price declined by 18.6% to \$96,850. Median home sales prices (new and resale units) were the highest in the Dallas area (\$136,000) and the lowest in South Paulding (\$97,950).

## Recent and Future Developments

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The Paulding County economy continues to feel the impact of the sharp decline in residential housing activity as well as the sluggish growth in the national economy.

The unemployment rate in Paulding County shot to a historically high 11.2% in January. Unemployment was 10.5% in August, but

this remains greater than the national or state unemployment rates.

The most recent data show that employment declined in 2009 and the first quarter of 2010. The number of jobs in Paulding County dropped 4.7% last year, and the level of employment continued to fall in early 2010. Overall, employment was 2.3% lower in the first quarter of 2010 compared to the first quarter of 2009. Construction employment continues to feel the impact of the weakness in the housing market. Construction employment was down 13.4% in the first quarter of 2010 compared to the previous year, while overall goods producing jobs were down 11.6%. The number of service providing jobs declined 0.8% in early 2010, and government employment was also down 0.8%, reflecting job losses in local government and the Paulding County School System.

The most significant economic development event this year was the expansion of Paulding Northwest Atlanta Airport. The airport, which opened in late 2008, added a new 23,000 square foot terminal/economic development building in the spring. The airport's fixed base operator will be located in the terminal building along with Airport Authority and Airport Department offices, meeting space for the Airport and Industrial Building authorities, a flight crew lounge, restaurant space, and space available for lease by aviation-related businesses. A lease has recently been signed for the first hangar construction at the airport. The plan for the first hangar building is for 13 nested-T hangars for individual aircraft and a large hangar that can hold multiple aircraft.

The Industrial Building Authority (IBA) is working on developing two industrial parks in the county. The first is the Airport and Industry Technology Park, which will be developed on 112 acres near the airport. The other is a Norfolk Southern rail spur project that that is planned for approximately 130 acres along Bill Carruth Parkway that was previously used for sewage treatment plant spray fields. This site is expected to house a 500,000 square foot industrial facility.

In August, the City of Dallas approved approximately \$6.44 million in bonds to fund a sewer line to serve the airport, the nearby industrial park, and a significant portion of Western Paulding County. The American Recovery and Reinvestment Act bonds are part of the federal stimulus funding program, and the federal government will reimburse the city for part of the interest paid on these bonds.

Wellstar Health System has announced that it is expanding its plans for the Paulding Health Park project to be located at Bill Carruth Parkway and U.S. 278. The previous plans had called for \$100 million to replace the current WellStar Paulding Hospital. This summer, Wellstar approved an additional \$39.5 million for a second physician's building, additional and enhanced specialties, and more medical equipment. Construction of the second medical building is scheduled to begin in February 2012 while hospital construction is scheduled to start in August 2012. The current plans for the hospital call for 265,000-square-foot building with four floors. The first two floors with 56 beds will open in 2014 while the third and fourth

floors with an additional 56 beds will be finished as needed. Wellstar expects that the hospital and new medical office building will add more than 500 new jobs in the Hiram area. In addition, new health care providers continue to open in the current medical office building, which was completed in 2008. A second Radiation Therapy Center opened in September and a Sleep Center with a sleep lab is scheduled to open in November. Tanner Medical Group also opened a family practice clinic in west Paulding near Temple on September 1<sup>st</sup> of this year. However, the latest data suggest that health care employment in Paulding County continues to decline. The number of health care and social assistance jobs was 4.1% lower in the first quarter of 2010 than the same quarter of 2009.

Paulding has received a federal grant to install fiber network cable to provide high-speed Internet, video, and voice services to the airport and the Paulding Health Park. This grant is part of the American Recovery and Reinvestment Act funding that is designed to bring high-speed internet to communities to make them more competitive and improve education, public safety, and healthcare. Paulding County is part of the public/private Appalachian Valley Fiber Network that received over \$21 million in funding to provide 150 miles of broadband cable installation in northwest Georgia and eastern Alabama. About \$800,000 - \$1 million of this funding will be spent to install middle mile broadband from Rockmart past the Paulding Northwest Atlanta Airport to the site of the new Wellstar hospital.

Government employment remained weak in early 2010, with job losses in the federal, state and local government sectors over the previous year. A \$36 million budget shortfall has forced the Paulding County School System to cut its workforce by about 7% for the 2010-11 school year. However, the district was able to complete several new facilities to help relieve overcrowding at some county schools using money from the 2007 Bond Referendum. A new W.C. Abney Elementary School building opened in August with 76 classrooms. Paulding County High School opened a new addition with 24 classrooms, and Hiram High School opened a new 36-classroom addition. Smaller additions with 12 classrooms each opened at North Paulding High School and South Paulding High School. Paulding County's school enrollments grew by less than 300 students this year. The slower enrollment growth, along with the new classroom additions, has allowed the district to rely less on mobile classrooms. Three years ago the district was using approximately 300 mobile classrooms for instruction, while this year only 34 mobile classrooms are in use.

There was some concern in the spring that Georgia Highlands College might have to close its Paulding Campus in Dallas due to budget cuts, but those drastic cuts never materialized and the Paulding Campus remains open. In fact, enrollment expanded at the Georgia Highland College/Kennesaw State University Paulding Instructional Site. The campus, which opened in fall 2009, saw enrollment increase from 200 in the fall of 2009 to 249 in the spring of 2010. The site offers county residents the opportunity to



take their freshman and sophomore core course taught by Georgia Highland College faculty and upper level course taught by Kennesaw State University faculty. Enrollment also grew at the Paulding campus of Chattahoochee Technical College. Enrollment at the Dallas campus in summer 2010 was 884, which is a 42% increase over the 621 students enrolled in summer 2009.

The most recent data on single family permits suggest that Paulding's residential housing market remains depressed. So far this year (through August) only 123 single family permits have been issued in the county. This is less than the 147 permits issued during the same time period last year and significantly slower than the annual rate of almost 3,500 permits per year when the market peaked in 2005. Despite weakness in the housing market, Paulding is still the home of one of the region's top selling residential communities, Seven Hills. A total of 63 homes closed in Seven Hills in 2009, the third highest number of closings in a community in the Atlanta Metro Area.

Declining home values have impacted county tax revenues. In an effort to combat the impact of declining assessed values, the County Commission approved a controversial 1.22-mill millage increase (11.9%) in August. Even with the millage increase, most citizens are expected to see their property tax bill go down due to the large decreases in assessed values.

Home foreclosures have also been a serious problem in Paulding County. As of August 2010, 1 in 180 households were in foreclosure. This is well above the state rate

(1 in 246 households) and the U.S. rate (1 in 381 households).

The most recent data shows that employment in Paulding County's small manufacturing sector continued to decline. The number manufacturing jobs was 9.2% lower in the first quarter of 2010 than it was in the first quarter of 2009. The number of manufacturing establishments declined from 61 to 58 over this same time period. Manufacturing's share of total employment in Paulding shrank to 4.5% in the first quarter of 2010, reflecting the fact that the rate of job loss in manufacturing was greater than that of the overall economy.

Retail trade employment continued to grow in the first quarter of 2010. The number of retail jobs increased 4.4% compared to the first quarter of 2009. Employment in accommodation and foods services fell 2.2% over the past year, reflecting the closing of a number of establishments. However, some new restaurant openings have recently been announced. An Olive Tree restaurant opened in Hiram in late September, and a Bojangles' Famous Chicken 'n Biscuits is opening soon on Lake Road at the site of the old El Pollo Loco restaurant.

According to the most recent data, job losses in the financial sector have accelerated. After experiencing only a relatively modest 1.4% decline in employment in 2009, employment in the first quarter of 2010 was down almost 16% over the same quarter a year earlier. Although no Paulding County bank has failed over the past year, there are two Paulding-based financial institutions with "Texas Ratios" above 100, suggesting that the institutions might be at risk from

bad loans. Deposits in Paulding County's banks declined by 3.1% between June 30, 2009, and June 30, 2010. This was slightly worse than the overall state decline in deposits of 2.8% for the same period. As of June 30, 2010, the three largest banks in Paulding, Regions Bank, SunTrust and First Choice, held about 60% of the county's deposits.

Several road projects are moving forward this year. The county is investing \$4.2 million in the Bill Carruth Parkway widening and reconstruction project. The project includes an extension of the four lane road east of Hiram as well as widening the road in front of the future hospital. Later this year construction is scheduled to start on the \$20 million Hiram bypass project. This project will extend East Hiram Parkway with a four lane road up to Hwy. 278. This will be the largest transportation project in the county's history and will be funded with SPLOST, federal, and state Department of Transportation money. In July, voters approved a 6-year renewal of the SPLOST that is expected to raise \$95 million for transportation, public safety, and parks.

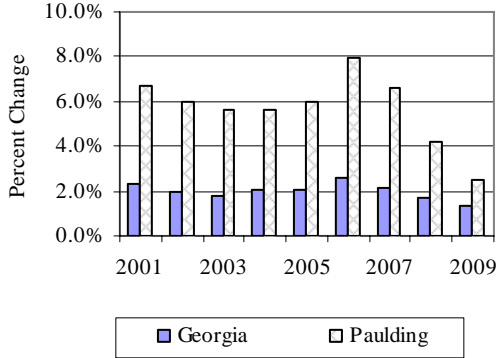
Paulding continues to move forward slowly on the Richland Creek Reservoir project, which has been in the works since 1998. In May the county hired the RLH Group of Kingston, an engineering consulting firm, to help it obtain the needed federal permit for the reservoir. County Commissioners hope to get the federal permit within two years. The 300-acre reservoir would be located just south of the Paulding-Bartow county line and is needed to meet water supply needs

through 2055 and to support long term growth. Some uncertainty still exists over the future of the reservoir since the project is currently caught up in the court dispute between Georgia, Florida, and Alabama over release of water from Buford Dam.

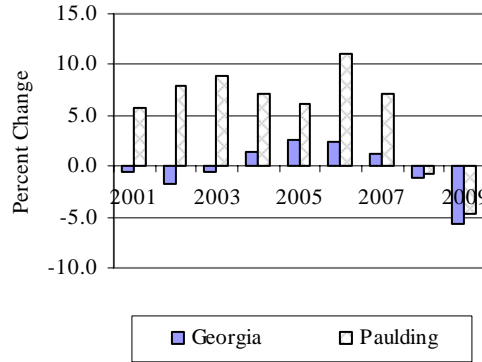
Paulding County's population has grown rapidly over the past two decades, and Paulding is now the most populated county in the West Georgia Region. However, job growth did not keep up with population growth, and Paulding developed into a "bedroom community" with about 70% of its residents leaving to work in surrounding counties. The lack of local jobs is a big concern of county and business leaders. In 2009, Paulding began working with Georgia Tech on an economic development study to help address this problem. The county has recently established an economic development organization. The Board is made up of representatives of the county, Dallas, Hiram, the Chamber of Commerce, and the Paulding Industrial Building Authority. They are in the process of putting together a job description for an economic development director who will work to actively attract new businesses and increase the number of jobs in the county.

# PAULDING COUNTY

Population Growth



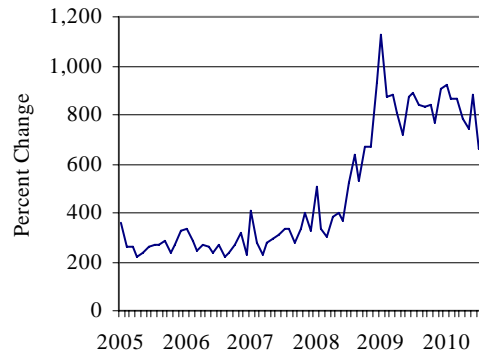
Employment Growth



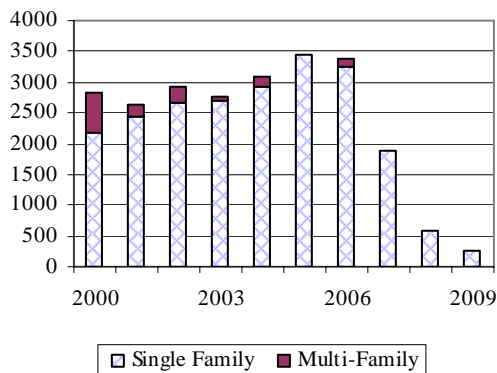
Paulding Unemployment Rate



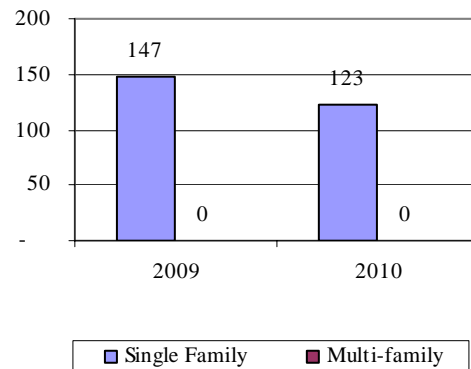
Paulding Initial Unemployment Claims



Housing Permits - Paulding



Housing Permits - Paulding (year-to-date)



# APPENDIX

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## Carroll County Covered Employment

| INDUSTRY                                       | 2008<br>Average<br>Monthly<br>Employment | 2009<br>Average<br>Monthly<br>Employment | %<br>Change |
|--|--|--|-------------|
| <b>Goods-Producing</b>                         | 10,465                                   | 9,117                                    | -12.9%      |
| Agriculture, Forestry, Fishing & Hunting       | 230                                      | 157                                      | -31.7%      |
| Mining   | *  | *  | *           |
| Construction                                   | 2,215                                    | 2,010                                    | -9.3%       |
| Manufacturing                                  | 7,993                                    | 6,927                                    | -13.3%      |
| Apparel  | *  | *  | *           |
| Beverage and Tobacco Product                   | *  | *  | *           |
| Chemical                                       | 64                                       | 19                                       | -70.3%      |
| Computer and Electronic Product                | *  | *  | *           |
| Electrical Equipment, Appliance, and Component | *  | *  | *           |
| Fabricated Metal Product                       | 445                                      | 496                                      | 11.5%       |
| Food   | 2,273                                    | 1,983                                    | -12.8%      |
| Furniture and Related Product                  | 29                                       | 16                                       | -44.8%      |
| Machinery                                      | 48                                       | 35                                       | -27.1%      |
| Miscellaneous                                  | 101                                      | 105                                      | 4.0%        |
| Nonmetallic Mineral Product                    | 74                                       | 38                                       | -48.6%      |
| Paper  | *  | *  | *           |
| Petroleum and Coal Products                    | *  | *  | *           |
| Plastics and Rubber Products                   | *  | *  | *           |
| Primary Metal                                  | *  | *  | *           |
| Printing and Related Support Activities        | 158                                      | 96                                       | -39.2%      |
| Textile Mills                                  | 183                                      | *  | *           |
| Textile Product Mills                          | 65                                       | 60                                       | -7.7%       |
| Transportation Equipment                       | 700                                      | *  | *           |
| Wood Product                                   | 168                                      | 102                                      | -39.3%      |
| <b>Service-Providing</b>                       | 19,151                                   | 19,119                                   | -0.2%       |
| Utilities                                      | 188                                      | 180                                      | -4.3%       |
| Wholesale Trade                                | 1,203                                    | 1,142                                    | -5.1%       |
| Retail Trade                                   | 4,316                                    | 4,387                                    | 1.6%        |
| Transportation and Warehousing                 | 772                                      | 716                                      | -7.3%       |
| Information                                    | 548                                      | 585                                      | 6.8%        |
| Finance and Insurance                          | 1,050                                    | 855                                      | -18.6%      |
| Real Estate and Rental and Leasing             | 317                                      | 291                                      | -8.2%       |
| Professional, Scientific & Technical Svc       | 640                                      | 648                                      | 1.3%        |
| Management of Companies and Enterprises        | *  | *  | *           |
| Admin., Support, Waste Mgmt, Remediation       | 1,315                                    | 1,136                                    | -13.6%      |
| Education Services                             | *  | *  | *           |
| Health Care and Social Assistance              | 3,959                                    | 4,381                                    | 10.7%       |
| Arts, Entertainment, and Recreation            | 229                                      | 208                                      | -9.2%       |
| Accommodation and Food Services                | 3,203                                    | 3,239                                    | 1.1%        |
| Other Services (except Public Admin.)          | 616                                      | 599                                      | -2.8%       |
| <b>Unclassified - industry not assigned</b>    | 27                                       | 26                                       | -3.7%       |
| <b>Total - Private Sector</b>                  | 29,643                                   | 28,262                                   | -4.7%       |
| <b>Total - Government</b>                      | 8,293                                    | 8,138                                    | -1.9%       |
| Federal Government                             | 229                                      | 226                                      | -1.3%       |
| State Government                               | 3,324                                    | 3,285                                    | -1.2%       |
| Local Government                               | 4,740                                    | 4,627                                    | -2.4%       |
| <b>ALL INDUSTRIES</b>                          | 37,936                                   | 36,400                                   | -4.0%       |

## Coweta County Covered Employment

| INDUSTRY                                       | 2008<br>Average<br>Monthly<br>Employment | 2009<br>Average<br>Monthly<br>Employment | %<br>Change |
|--|--|--|-------------|
| <b>Goods-Producing</b>                         | 6,655                                    | 5,500                                    | -17.4%      |
| Agriculture, Forestry, Fishing & Hunting       | 81                                       | 74                                       | -8.6%       |
| Mining   | *  | *  | *           |
| Construction                                   | 1,803                                    | 1,477                                    | -18.1%      |
| Manufacturing                                  | 4,741                                    | 3,925                                    | -17.2%      |
| Beverage and Tobacco Product                   | 21                                       | *  | *           |
| Chemical                                       | *  | 7  | *           |
| Computer and Electronic Product                | *  | *  | *           |
| Electrical Equipment, Appliance, and Component | *  | *  | *           |
| Fabricated Metal Product                       | 550                                      | 457                                      | -16.9%      |
| Food   | *  | *  | *           |
| Furniture and Related Product                  | 96                                       | 75                                       | -21.9%      |
| Machinery                                      | 177                                      | 166                                      | -6.2%       |
| Miscellaneous                                  | *  | *  | *           |
| Nonmetallic Mineral Product                    | 271                                      | 180                                      | -33.6%      |
| Paper  | *  | *  | *           |
| Plastics and Rubber Products                   | 505                                      | 474                                      | -6.1%       |
| Primary Metal                                  | *  | *  | *           |
| Printing and Related Support Activities        | 18                                       | 18                                       | 0.0%        |
| Textile Mills                                  | *  | *  | *           |
| Textile Product Mills                          | 13                                       | 17                                       | 30.8%       |
| Transportation Equipment                       | *  | *  | *           |
| Wood Product                                   | *  | *  | *           |
| <b>Service-Providing</b>                       | 20,319                                   | 19,420                                   | -4.4%       |
| Utilities                                      | 585                                      | 589                                      | 0.7%        |
| Wholesale Trade                                | 1,032                                    | 1,027                                    | -0.5%       |
| Retail Trade                                   | 5,310                                    | 5,231                                    | -1.5%       |
| Transportation and Warehousing                 | 1,182                                    | 886                                      | -25.0%      |
| Information                                    | 573                                      | 535                                      | -6.6%       |
| Finance and Insurance                          | 707                                      | 661                                      | -6.5%       |
| Real Estate and Rental and Leasing             | 310                                      | 305                                      | -1.6%       |
| Professional, Scientific & Technical Svc       | 771                                      | 707                                      | -8.3%       |
| Management of Companies and Enterprises        | 113                                      | 91                                       | -19.5%      |
| Admin., Support, Waste Mgmt, Remediation       | 1,426                                    | 1,275                                    | -10.6%      |
| Education Services                             | 180                                      | 229                                      | 27.2%       |
| Health Care and Social Assistance              | 3,184                                    | 3,171                                    | -0.4%       |
| Arts, Entertainment, and Recreation            | 510                                      | 483                                      | -5.3%       |
| Accommodation and Food Services                | 3,732                                    | 3,557                                    | -4.7%       |
| Other Services (except Public Admin.)          | 704                                      | 674                                      | -4.3%       |
| <b>Unclassified - industry not assigned</b>    | 21                                       | 25                                       | 19.0%       |
| <b>Total - Private Sector</b>                  | 26,995                                   | 24,945                                   | -7.6%       |
| <b>Total - Government</b>                      | 5,375                                    | 5,314                                    | -1.1%       |
| Federal Government                             | 227                                      | 232                                      | 2.2%        |
| State Government                               | 383                                      | 383                                      | 0.0%        |
| Local Government                               | 4,765                                    | 4,699                                    | -1.4%       |
| <b>ALL INDUSTRIES</b>                          | 32,370                                   | 30,260                                   | -6.5%       |

## Douglas County Covered Employment

| INDUSTRY                                       | 2008<br>Average<br>Monthly<br>Employment | 2009<br>Average<br>Monthly<br>Employment | %<br>Change |
|--|--|--|-------------|
| <b>Goods-Producing</b>                         | 7,051                                    | 5,387                                    | -23.6%      |
| Agriculture, Forestry, Fishing & Hunting       | *  | *  | *           |
| Mining   | 65                                       | *  | *           |
| Construction                                   | 2,796                                    | 2,072                                    | -25.9%      |
| Manufacturing                                  | 4,176                                    | 3,260                                    | -21.9%      |
| Beverage and Tobacco Product                   | *  | *  | *           |
| Chemical                                       | 353                                      | 303                                      | -14.2%      |
| Computer and Electronic Product                | 31                                       | *  | *           |
| Electrical Equipment, Appliance, and Component | *  | *  | *           |
| Fabricated Metal Product                       | 818                                      | 547                                      | -33.1%      |
| Food   | *  | *  | *           |
| Furniture and Related Product                  | *  | *  | *           |
| Machinery                                      | 424                                      | 361                                      | -14.9%      |
| Miscellaneous                                  | 217                                      | 175                                      | -19.4%      |
| Nonmetallic Mineral Product                    | 86                                       | 47                                       | -45.3%      |
| Paper  | *  | *  | *           |
| Plastics and Rubber Products                   | *  | *  | *           |
| Primary Metal                                  | *  | 1,047                                    | *           |
| Printing and Related Support Activities        | *  | *  | *           |
| Textile Mills                                  | 58                                       | 41                                       | -29.3%      |
| Textile Product Mills                          | *  | *  | *           |
| Transportation Equipment                       | 32                                       | 37                                       | 15.6%       |
| Wood Product                                   | *  | *  | *           |
| <b>Service-Providing</b>                       | 28,415                                   | 26,258                                   | -7.6%       |
| Utilities                                      | *  | *  | *           |
| Wholesale Trade                                | 1,907                                    | 1,717                                    | -10.0%      |
| Retail Trade                                   | 8,239                                    | 7,401                                    | -10.2%      |
| Transportation and Warehousing                 | 1,487                                    | 1,503                                    | 1.1%        |
| Information                                    | 275                                      | 260                                      | -5.5%       |
| Finance and Insurance                          | 760                                      | 763                                      | 0.4%        |
| Real Estate and Rental and Leasing             | 768                                      | 530                                      | -31.0%      |
| Professional, Scientific & Technical Svc       | 888                                      | 819                                      | -7.8%       |
| Management of Companies and Enterprises        | 60                                       | 55                                       | -8.3%       |
| Admin., Support, Waste Mgmt, Remediation       | 2,782                                    | 2,067                                    | -25.7%      |
| Education Services                             | 258                                      | 260                                      | 0.8%        |
| Health Care and Social Assistance              | 3,844                                    | 3,984                                    | 3.6%        |
| Arts, Entertainment, and Recreation            | *  | *  | *           |
| Accommodation and Food Services                | 4,396                                    | 4,194                                    | -4.6%       |
| Other Services (except Public Admin.)          | 990                                      | 923                                      | -6.8%       |
| <b>Unclassified - industry not assigned</b>    | *  | 40                                       | *           |
| <b>Total - Private Sector</b>                  | 35,496                                   | 31,685                                   | -10.7%      |
| <b>Total - Government</b>                      | 5,849                                    | 5,919                                    | 1.2%        |
| Federal Government                             | 194                                      | 195                                      | 0.5%        |
| State Government                               | 354                                      | 371                                      | 4.8%        |
| Local Government                               | 5,301                                    | 5,353                                    | 1.0%        |
| <b>ALL INDUSTRIES</b>                          | 41,345                                   | 37,604                                   | -9.0%       |

## Haralson County Covered Employment

| INDUSTRY                                    | 2008<br>Average<br>Monthly<br>Employment | 2009<br>Average<br>Monthly<br>Employment | %<br>Change |
|---|--|--|-------------|
| <b>Goods-Producing</b>                      | 2,593                                    | 2,096                                    | -19.2%      |
| Agriculture, Forestry, Fishing & Hunting    | *  | *  | *           |
| Construction                                | 336                                      | 281                                      | -16.4%      |
| Manufacturing                               | 2,250                                    | 1,806                                    | -19.7%      |
| Apparel                                     | *  | *  | *           |
| Fabricated Metal Product                    | 308                                      | 35                                       | -88.6%      |
| Food  | *  | *  | *           |
| Furniture and Related Product               | *  | *  | *           |
| Machinery                                   | *  | *  | *           |
| Miscellaneous                               | *  | *  | *           |
| Nonmetallic Mineral Product                 | 222                                      | 151                                      | -32.0%      |
| Plastics and Rubber Products                | 845                                      | 695                                      | -17.8%      |
| Printing and Related Support Activities     | *  | *  | *           |
| Textile Mills                               | *  | *  | *           |
| Textile Product Mills                       | *  | *  | *           |
| Transportation Equipment                    | *  | *  | *           |
| Wood Product                                | 19                                       | *  | *           |
| <b>Service-Providing</b>                    | 3,467                                    | 3,291                                    | -5.1%       |
| Utilities                                   | *  | *  | *           |
| Wholesale Trade                             | 304                                      | 310                                      | 2.0%        |
| Retail Trade                                | 1,042                                    | 1,041                                    | -0.1%       |
| Transportation and Warehousing              | 118                                      | 110                                      | -6.8%       |
| Information                                 | 53                                       | 46                                       | -13.2%      |
| Finance and Insurance                       | 141                                      | 155                                      | 9.9%        |
| Real Estate and Rental and Leasing          | 32                                       | 21                                       | -34.4%      |
| Professional, Scientific & Technical Svc    | 159                                      | 146                                      | -8.2%       |
| Management of Companies and Enterprises     | *  | 11                                       | *           |
| Admin., Support, Waste Mgmt, Remediation    | 162                                      | 160                                      | -1.2%       |
| Education Services                          | *  | *  | *           |
| Health Care and Social Assistance           | 878                                      | 758                                      | -13.7%      |
| Arts, Entertainment, and Recreation         | 17                                       | 13                                       | -23.5%      |
| Accommodation and Food Services             | 395                                      | 372                                      | -5.8%       |
| Other Services (except Public Admin.)       | 155                                      | 144                                      | -7.1%       |
| <b>Unclassified - industry not assigned</b> | 2  | 5  | 150.0%      |
| <b>Total - Private Sector</b>               | 6,062                                    | 5,392                                    | -11.1%      |
| <b>Total - Government</b>                   | 1,841                                    | 1,755                                    | -4.7%       |
| Federal Government                          | 55                                       | 55                                       | 0.0%        |
| State Government                            | 310                                      | 282                                      | -9.0%       |
| Local Government                            | 1,476                                    | 1,418                                    | -3.9%       |
| <b>ALL INDUSTRIES</b>                       | 7,903                                    | 7,147                                    | -9.6%       |



## Paulding County Covered Employment

| INDUSTRY                                    | 2008<br>Average<br>Monthly<br>Employment | 2009<br>Average<br>Monthly<br>Employment | %<br>Change |
|---|--|--|-------------|
| <b>Goods-Producing</b>                      | 3,177                                    | 2,556                                    | -19.5%      |
| Agriculture, Forestry, Fishing & Hunting    | 11                                       | 11                                       | 0.0%        |
| Mining                                      | *  | *  | *           |
| Construction                                | 2,243                                    | 1,645                                    | -26.7%      |
| Manufacturing                               | 917                                      | 901                                      | -1.7%       |
| Apparel                                     | *  | *  | *           |
| Computer and Electronic Product             | *  | *  | *           |
| Fabricated Metal Product                    | 155                                      | 159                                      | 2.6%        |
| Furniture and Related Product               | *  | *  | *           |
| Leather and Allied Product                  | *  | *  | *           |
| Machinery                                   | *  | *  | *           |
| Miscellaneous                               | 3  | *  | *           |
| Nonmetallic Mineral Product                 | 336                                      | 268                                      | -20.2%      |
| Plastics and Rubber Products                | 139                                      | 110                                      | -20.9%      |
| Primary Metal                               | *  | *  | *           |
| Printing and Related Support Activities     | 24                                       | 20                                       | -16.7%      |
| Textile Mills                               | *  | *  | *           |
| Transportation Equipment                    | 49                                       | *  | *           |
| Wood Product                                | 81                                       | 187                                      | 130.9%      |
| <b>Service-Providing</b>                    | 11,388                                   | 10,975                                   | -3.6%       |
| Utilities                                   | *  | *  | *           |
| Wholesale Trade                             | 435                                      | 420                                      | -3.4%       |
| Retail Trade                                | 3,513                                    | 3,557                                    | 1.3%        |
| Transportation and Warehousing              | 209                                      | 209                                      | 0.0%        |
| Information                                 | 190                                      | 208                                      | 9.5%        |
| Finance and Insurance                       | 348                                      | 343                                      | -1.4%       |
| Real Estate and Rental and Leasing          | 170                                      | 164                                      | -3.5%       |
| Professional, Scientific & Technical Svc    | 529                                      | 501                                      | -5.3%       |
| Management of Companies and Enterprises     | *  | *  | *           |
| Admin., Support, Waste Mgmt, Remediation    | 710                                      | 581                                      | -18.2%      |
| Education Services                          | 120                                      | 76                                       | -36.7%      |
| Health Care and Social Assistance           | 1,651                                    | 1,527                                    | -7.5%       |
| Arts, Entertainment, and Recreation         | 176                                      | 196                                      | 11.4%       |
| Accommodation and Food Services             | 2,761                                    | 2,696                                    | -2.4%       |
| Other Services (except Public Admin.)       | 499                                      | 448                                      | -10.2%      |
| <b>Unclassified - industry not assigned</b> | 24                                       | 24                                       | 0.0%        |
| <b>Total - Private Sector</b>               | 14,589                                   | 13,555                                   | -7.1%       |
| <b>Total - Government</b>                   | 5,221                                    | 5,314                                    | 1.8%        |
| Federal Government                          | 137                                      | 135                                      | -1.5%       |
| State Government                            | 157                                      | 166                                      | 5.7%        |
| Local Government                            | *  | *  | *           |
| <b>ALL INDUSTRIES</b>                       | 19,810                                   | 18,870                                   | -4.7%       |

## Carroll County

| People QuickFacts   |          |            |
|---|----------|------------|
| Population, 2009 estimate                                     | 114,778  | 9,829,211  |
| Population, percent change, April 1, 2000 to July 1, 2009     | 31.5%    | 20.1%      |
| Population estimates base (April 1) 2000                      | 87,268   | 8,186,781  |
| Persons under 5 years old, percent, 2009                      | 7.4%     | 7.6%       |
| Persons under 18 years old, percent, 2009                     | 25.8%    | 26.3%      |
| Persons 65 years old and over, percent, 2009                  | 11.0%    | 10.3%      |
| Female persons, percent, 2009                                 | 51.1%    | 50.8%      |
| White persons, percent, 2009 (a)                              | 80.0%    | 65.0%      |
| Black persons, percent, 2009 (a)                              | 17.8%    | 30.2%      |
| American Indian and Alaska Native persons, percent, 2009 (a)  | 0.3%     | 0.4%       |
| Asian persons, percent, 2009 (a)                              | 0.8%     | 3.0%       |
| Native Hawaiian and Other Pacific Islander, percent, 2009 (a) | Z        | 0.1%       |
| Persons reporting two or more races, percent, 2009            | 1.1%     | 1.3%       |
| Persons of Hispanic or Latino origin, percent, 2009 (b)       | 5.3%     | 8.3%       |
| White persons not Hispanic, percent, 2009                     | 75.0%    | 57.5%      |
| Living in same house in 1995 and 2000, pct 5 yrs old & over   | 50.0%    | 49.2%      |
| Foreign born persons, percent, 2000                           | 2.9%     | 7.1%       |
| Language other than English spoken at home, pct age 5+, 2000  | 4.8%     | 9.9%       |
| High school graduates, percent of persons age 25+, 2000       | 71.1%    | 78.6%      |
| Bachelor's degree or higher, pct of persons age 25+, 2000     | 16.5%    | 24.3%      |
| Persons with a disability, age 5+, 2000                       | 16,476   | 1,456,812  |
| Mean travel time to work (minutes), workers age 16+, 2000     | 28       | 27.7       |
| Housing units, 2009   | 46,092   | 4,062,400  |
| Homeownership rate, 2000                                      | 70.5%    | 67.5%      |
| Housing units in multi-unit structures, percent, 2000         | 13.0%    | 20.8%      |
| Median value of owner-occupied housing units, 2000            | \$93,300 | \$111,200  |
| Households, 2000  | 31,568   | 3,006,369  |
| Persons per household, 2000                                   | 2.66     | 2.65       |
| Median household income, 2008                                 | \$47,307 | \$50,834   |
| Per capita money income, 1999                                 | \$17,656 | \$21,154   |
| Persons below poverty level, percent, 2008                    | 15.9%    | 14.7%      |
| Retail sales, 2002 (\$1000)                                   | 822,550  | 90,098,578 |
| Retail sales per capita, 2002                                 | \$8,671  | \$10,551   |
| Geography QuickFacts  |          |            |
| Land area, 2000 (square miles)                                | 498.93   | 57,906.14  |
| Persons per square mile, 2000                                 | 174.9    | 141.4      |

## Coweta County

| People QuickFacts   |           |            |
|---|-----------|------------|
| Population, 2009 estimate                                     | 127,111   | 9,829,211  |
| Population, percent change, April 1, 2000 to July 1, 2009     | 42.5%     | 20.1%      |
| Population estimates base (April 1) 2000                      | 89,215    | 8,186,781  |
| Persons under 5 years old, percent, 2009                      | 7.5%      | 7.6%       |
| Persons under 18 years old, percent, 2009                     | 27.4%     | 26.3%      |
| Persons 65 years old and over, percent, 2009                  | 9.8%      | 10.3%      |
| Female persons, percent, 2009                                 | 50.2%     | 50.8%      |
| White persons, percent, 2009 (a)                              | 79.7%     | 65.0%      |
| Black persons, percent, 2009 (a)                              | 17.7%     | 30.2%      |
| American Indian and Alaska Native persons, percent, 2009 (a)  | 0.2%      | 0.4%       |
| Asian persons, percent, 2009 (a)                              | 1.3%      | 3.0%       |
| Native Hawaiian and Other Pacific Islander, percent, 2009 (a) | Z         | 0.1%       |
| Persons reporting two or more races, percent, 2009            | 1.1%      | 1.3%       |
| Persons of Hispanic or Latino origin, percent, 2009 (b)       | 6.2%      | 8.3%       |
| White persons not Hispanic, percent, 2009                     | 73.9%     | 57.5%      |
| Living in same house in 1995 and 2000, pct 5 yrs old & over   | 47.7%     | 49.2%      |
| Foreign born persons, percent, 2000                           | 3.7%      | 7.1%       |
| Language other than English spoken at home, pct age 5+, 2000  | 5.6%      | 9.9%       |
| High school graduates, percent of persons age 25+, 2000       | 81.6%     | 78.6%      |
| Bachelor's degree or higher, pct of persons age 25+, 2000     | 20.6%     | 24.3%      |
| Persons with a disability, age 5+, 2000                       | 13,440    | 1,456,812  |
| Mean travel time to work (minutes), workers age 16+, 2000     | 29.7      | 27.7       |
| Housing units, 2009   | 47,602    | 4,062,400  |
| Homeownership rate, 2000                                      | 78.0%     | 67.5%      |
| Housing units in multi-unit structures, percent, 2000         | 10.1%     | 20.8%      |
| Median value of owner-occupied housing units, 2000            | \$121,700 | \$111,200  |
| Households, 2000  | 31,442    | 3,006,369  |
| Persons per household, 2000                                   | 2.81      | 2.65       |
| Median household income, 2008                                 | \$61,199  | \$50,834   |
| Per capita money income, 1999                                 | \$21,949  | \$21,154   |
| Persons below poverty level, percent, 2008                    | 9.6%      | 14.7%      |
| Retail sales, 2002 (\$1000)                                   | 879,107   | 90,098,578 |
| Retail sales per capita, 2002                                 | \$8,981   | \$10,551   |
| Geography QuickFacts  |           |            |
| Land area, 2000 (square miles)                                | 442.62    | 57,906.14  |
| Persons per square mile, 2000                                 | 201.4     | 141.4      |

## Douglas County

| People QuickFacts   |           |            |
|---|-----------|------------|
| Population, 2009 estimate                                     | 129,703   | 9,829,211  |
| Population, percent change, April 1, 2000 to July 1, 2009     | 40.6%     | 20.1%      |
| Population estimates base (April 1) 2000                      | 92,243    | 8,186,781  |
| Persons under 5 years old, percent, 2009                      | 8.0%      | 7.6%       |
| Persons under 18 years old, percent, 2009                     | 29.6%     | 26.3%      |
| Persons 65 years old and over, percent, 2009                  | 7.6%      | 10.3%      |
| Female persons, percent, 2009                                 | 51.1%     | 50.8%      |
| White persons, percent, 2009 (a)                              | 60.4%     | 65.0%      |
| Black persons, percent, 2009 (a)                              | 36.0%     | 30.2%      |
| American Indian and Alaska Native persons, percent, 2009 (a)  | 0.3%      | 0.4%       |
| Asian persons, percent, 2009 (a)                              | 1.6%      | 3.0%       |
| Native Hawaiian and Other Pacific Islander, percent, 2009 (a) | Z         | 0.1%       |
| Persons reporting two or more races, percent, 2009            | 1.7%      | 1.3%       |
| Persons of Hispanic or Latino origin, percent, 2009 (b)       | 6.6%      | 8.3%       |
| White persons not Hispanic, percent, 2009                     | 54.3%     | 57.5%      |
| Living in same house in 1995 and 2000, pct 5 yrs old & over   | 51.0%     | 49.2%      |
| Foreign born persons, percent, 2000                           | 3.9%      | 7.1%       |
| Language other than English spoken at home, pct age 5+, 2000  | 6.2%      | 9.9%       |
| High school graduates, percent of persons age 25+, 2000       | 81.1%     | 78.6%      |
| Bachelor's degree or higher, pct of persons age 25+, 2000     | 19.2%     | 24.3%      |
| Persons with a disability, age 5+, 2000                       | 15,562    | 1,456,812  |
| Mean travel time to work (minutes), workers age 16+, 2000     | 32.3      | 27.7       |
| Housing units, 2009   | 49,791    | 4,062,400  |
| Homeownership rate, 2000                                      | 74.8%     | 67.5%      |
| Housing units in multi-unit structures, percent, 2000         | 15.4%     | 20.8%      |
| Median value of owner-occupied housing units, 2000            | \$102,700 | \$111,200  |
| Households, 2000  | 32,822    | 3,006,369  |
| Persons per household, 2000                                   | 2.78      | 2.65       |
| Median household income, 2008                                 | \$57,926  | \$50,834   |
| Per capita money income, 1999                                 | \$21,172  | \$21,154   |
| Persons below poverty level, percent, 2008                    | 9.9%      | 14.7%      |
| Retail sales, 2002 (\$1000)                                   | 1,693,487 | 90,098,578 |
| Retail sales per capita, 2002                                 | \$17,205  | \$10,551   |
| Geography QuickFacts  |           |            |
| Land area, 2000 (square miles)                                | 199.3     | 57,906.14  |
| Persons per square mile, 2000                                 | 463.2     | 141.4      |

## Haralson County

| People QuickFacts   |          |            |
|---|----------|------------|
| Population, 2009 estimate                                     | 28,890   | 9,829,211  |
| Population, percent change, April 1, 2000 to July 1, 2009     | 12.5%    | 20.1%      |
| Population estimates base (April 1) 2000                      | 25,690   | 8,186,781  |
| Persons under 5 years old, percent, 2009                      | 7.0%     | 7.6%       |
| Persons under 18 years old, percent, 2009                     | 25.8%    | 26.3%      |
| Persons 65 years old and over, percent, 2009                  | 13.8%    | 10.3%      |
| Female persons, percent, 2009                                 | 51.2%    | 50.8%      |
| White persons, percent, 2009 (a)                              | 92.4%    | 65.0%      |
| Black persons, percent, 2009 (a)                              | 6.0%     | 30.2%      |
| American Indian and Alaska Native persons, percent, 2009 (a)  | 0.2%     | 0.4%       |
| Asian persons, percent, 2009 (a)                              | 0.4%     | 3.0%       |
| Native Hawaiian and Other Pacific Islander, percent, 2009 (a) | Z        | 0.1%       |
| Persons reporting two or more races, percent, 2009            | 1.0%     | 1.3%       |
| Persons of Hispanic or Latino origin, percent, 2009 (b)       | 1.3%     | 8.3%       |
| White persons not Hispanic, percent, 2009                     | 91.2%    | 57.5%      |
| Living in same house in 1995 and 2000, pct 5 yrs old & over   | 58.5%    | 49.2%      |
| Foreign born persons, percent, 2000                           | 0.9%     | 7.1%       |
| Language other than English spoken at home, pct age 5+, 2000  | 2.1%     | 9.9%       |
| High school graduates, percent of persons age 25+, 2000       | 63.0%    | 78.6%      |
| Bachelor's degree or higher, pct of persons age 25+, 2000     | 9.0%     | 24.3%      |
| Persons with a disability, age 5+, 2000                       | 5,833    | 1,456,812  |
| Mean travel time to work (minutes), workers age 16+, 2000     | 30.3     | 27.7       |
| Housing units, 2009   | 12,212   | 4,062,400  |
| Homeownership rate, 2000                                      | 75.1%    | 67.5%      |
| Housing units in multi-unit structures, percent, 2000         | 7.3%     | 20.8%      |
| Median value of owner-occupied housing units, 2000            | \$76,500 | \$111,200  |
| Households, 2000  | 9,826    | 3,006,369  |
| Persons per household, 2000                                   | 2.58     | 2.65       |
| Median household income, 2008                                 | \$39,707 | \$50,834   |
| Per capita money income, 1999                                 | \$15,823 | \$21,154   |
| Persons below poverty level, percent, 2008                    | 19.2%    | 14.7%      |
| Retail sales, 2002 (\$1000)                                   | 187,592  | 90,098,578 |
| Retail sales per capita, 2002                                 | \$6,978  | \$10,551   |
| Geography QuickFacts  |          |            |
| Land area, 2000 (square miles)                                | 282.11   | 57,906.14  |
| Persons per square mile, 2000                                 | 91.1     | 141.4      |

## Paulding County

| People QuickFacts   |           |            |
|---|-----------|------------|
| Population, 2009 estimate                                     | 136,655   | 9,829,211  |
| Population, percent change, April 1, 2000 to July 1, 2009     | 67.4%     | 20.1%      |
| Population estimates base (April 1) 2000                      | 81,613    | 8,186,781  |
| Persons under 5 years old, percent, 2009                      | 8.1%      | 7.6%       |
| Persons under 18 years old, percent, 2009                     | 30.4%     | 26.3%      |
| Persons 65 years old and over, percent, 2009                  | 6.8%      | 10.3%      |
| Female persons, percent, 2009                                 | 50.3%     | 50.8%      |
| White persons, percent, 2009 (a)                              | 81.3%     | 65.0%      |
| Black persons, percent, 2009 (a)                              | 16.1%     | 30.2%      |
| American Indian and Alaska Native persons, percent, 2009 (a)  | 0.3%      | 0.4%       |
| Asian persons, percent, 2009 (a)                              | 1.0%      | 3.0%       |
| Native Hawaiian and Other Pacific Islander, percent, 2009 (a) | Z         | 0.1%       |
| Persons reporting two or more races, percent, 2009            | 1.4%      | 1.3%       |
| Persons of Hispanic or Latino origin, percent, 2009 (b)       | 4.7%      | 8.3%       |
| White persons not Hispanic, percent, 2009                     | 76.9%     | 57.5%      |
| Living in same house in 1995 and 2000, pct 5 yrs old & over   | 46.8%     | 49.2%      |
| Foreign born persons, percent, 2000                           | 2.1%      | 7.1%       |
| Language other than English spoken at home, pct age 5+, 2000  | 4.3%      | 9.9%       |
| High school graduates, percent of persons age 25+, 2000       | 80.8%     | 78.6%      |
| Bachelor's degree or higher, pct of persons age 25+, 2000     | 15.2%     | 24.3%      |
| Persons with a disability, age 5+, 2000                       | 11,590    | 1,456,812  |
| Mean travel time to work (minutes), workers age 16+, 2000     | 39.1      | 27.7       |
| Housing units, 2009   | 52,498    | 4,062,400  |
| Homeownership rate, 2000                                      | 86.8%     | 67.5%      |
| Housing units in multi-unit structures, percent, 2000         | 4.7%      | 20.8%      |
| Median value of owner-occupied housing units, 2000            | \$106,100 | \$111,200  |
| Households, 2000  | 28,089    | 3,006,369  |
| Persons per household, 2000                                   | 2.89      | 2.65       |
| Median household income, 2008                                 | \$64,598  | \$50,834   |
| Per capita money income, 1999                                 | \$19,974  | \$21,154   |
| Persons below poverty level, percent, 2008                    | 7.7%      | 14.7%      |
| Retail sales, 2002 (\$1000)                                   | 624,837   | 90,098,578 |
| Retail sales per capita, 2002                                 | \$6,613   | \$10,551   |
| Geography QuickFacts  |           |            |
| Land area, 2000 (square miles)                                | 313.43    | 57,906.14  |
| Persons per square mile, 2000                                 | 261       | 141.4      |

**Annual Estimates of the Population for Counties and Cities in the West Georgia Region  
April 1, 2000 to July 1, 2009**

| Region              | Population Estimates (July 1 <sup>st</sup> ) |                  |                  |                  |                  |                  |                  |                  |                  |                  | 2000-09      | April 1, 2000    |                  |
|---------------------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|------------------|------------------|
|                     | 2009   | 2008             | 2007             | 2006             | 2005             | 2004             | 2003             | 2002             | 2001             | 2000             | % Change     | Est. Base        | Census           |
| <b>Georgia</b>      | <b>9,829,211</b>                             | <b>9,697,838</b> | <b>9,533,761</b> | <b>9,330,086</b> | <b>9,097,428</b> | <b>8,913,676</b> | <b>8,735,259</b> | <b>8,585,535</b> | <b>8,419,594</b> | <b>8,230,161</b> | <b>19.4%</b> | <b>8,186,781</b> | <b>8,186,453</b> |
| Carroll             | 114,778                                      | 113,781          | 111,928          | 108,255          | 104,465          | 101,304          | 98,511           | 94,874           | 91,572           | 88,009           | 30.4%        | 87,268           | 87,268           |
| Bowdon              | 2,064  | 2,057            | 2,043            | 1,991            | 1,960            | 1,946            | 1,951            | 1,905            | 1,938            | 1,952            | 5.7%         | 1,959            | 1,959            |
| Carrollton          | 23,421                                       | 23,149           | 22,799           | 22,207           | 21,065           | 20,861           | 20,767           | 20,222           | 20,052           | 20,001           | 17.1%        | 19,997           | 19,843           |
| Temple              | 4,497  | 4,476            | 4,360            | 4,054            | 3,898            | 3,682            | 3,532            | 3,363            | 2,900            | 2,485            | 81.0%        | 2,383            | 2,383            |
| Villa Rica          | 12,895                                       | 12,768           | 12,295           | 10,997           | 9,901            | 9,123            | 8,126            | 7,046            | 5,580            | 4,506            | 186.2%       | 4,276            | 4,134            |
| Coweta              | 127,111                                      | 123,416          | 118,964          | 114,324          | 108,841          | 104,496          | 100,684          | 97,424           | 93,765           | 90,148           | 41.0%        | 89,215           | 89,215           |
| Newnan              | 31,587                                       | 30,455           | 28,737           | 26,820           | 24,406           | 22,295           | 20,400           | 19,250           | 17,258           | 16,473           | 91.8%        | 16,276           | 16,242           |
| Senoia              | 3,720  | 3,524            | 3,264            | 2,991            | 2,726            | 2,522            | 2,325            | 2,145            | 1,994            | 1,819            | 104.5%       | 1,775            | 1,738            |
| Douglas             | 129,703                                      | 128,111          | 124,324          | 118,777          | 112,370          | 106,596          | 101,460          | 98,222           | 95,504           | 92,700           | 39.9%        | 72,243           | 92,174           |
| Douglasville        | 31,534                                       | 30,544           | 29,512           | 28,132           | 27,057           | 25,798           | 24,662           | 21,076           | 20,108           | 19,468           | 62.0%        | 19,365           | 20,065           |
| Haralson            | 28,890                                       | 28,849           | 28,708           | 28,256           | 28,090           | 27,715           | 27,297           | 26,752           | 26,298           | 25,832           | 11.8%        | 25,690           | 25,690           |
| Bremen              | 5,663  | 5,639            | 5,559            | 5,411            | 5,331            | 5,176            | 5,019            | 4,802            | 4,661            | 4,658            | 21.6%        | 4,644            | 4,579            |
| Paulding            | 136,655                                      | 133,300          | 127,903          | 119,959          | 111,084          | 104,820          | 99,199           | 93,888           | 88,590           | 83,004           | 64.6%        | 81,613           | 81,678           |
| Dallas              | 10,861                                       | 10,467           | 9,929            | 9,214            | 8,465            | 7,666            | 6,888            | 6,481            | 6,260            | 5,461            | 98.9%        | 5,255            | 5,056            |
| Hiram               | 2,102  | 2,054            | 1,978            | 1,866            | 1,738            | 1,657            | 1,597            | 1,623            | 1,562            | 1,514            | 38.8%        | 1,502            | 1,361            |
| <b>West Georgia</b> | <b>537,137</b>                               | <b>527,457</b>   | <b>511,827</b>   | <b>489,571</b>   | <b>464,850</b>   | <b>444,931</b>   | <b>427,151</b>   | <b>411,160</b>   | <b>395,729</b>   | <b>379,693</b>   | <b>41.5%</b> |                  |                  |

Source: Population Division, U.S. Census Bureau, Release Date March 2010

Table 1: Annual Estimates of the Population for Counties of Georgia: April 1, 2000 to July 1, 2009 (CO-EST2008-01-13), Released March 2010

<http://www.census.gov/popest/counties/CO-EST2009-01.html>

Table 4: Annual Estimates of the Population for Incorporated Places in Georgia: April 1, 2000 to July 1, 2009 (SUB-EST2008-04-13), Released June 2010

<http://www.census.gov/popest/cities/SUB-EST2009-4.html>

*Note: The April 1, 2000 estimates base reflects changes to the Census 2000 population resulting from legal boundary updates as of January 1 of the estimates year, other geographic program changes, and Count Question Resolution actions. All geographic boundaries for the July 1, 2008 population estimates series are defined as of January 1, 2009.*

# SOURCES OF DATA

## Bank Deposits

- Deposit Market Share Report, Federal Deposit Insurance Corporation

## Covered Employment and Wages, Unemployment Claims and Rates

- Georgia Department of Labor

## Housing Permits, Population and Demographic Information

- U.S. Census Bureau

## Housing Prices

- AJC 2009 Home Sales Report

## Housing Foreclosures

- RealtyTrac at <http://www.realtytrac.com/>

## Personal Income and Earnings

- Bureau of Economic Analysis, U.S. Dept of Commerce

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Other sources of information for this report include the Atlanta Journal-Constitution, Atlanta Business Chronicle, the Dallas New Era, Times-Georgian, Times-Herald, Douglas County Sentinel, Haralson Gateway-Beacon, Paulding County Sentinel, Georgia Trend Magazine, Georgia County Government Magazine, associatedcontent.com, the Fiscal Research Center (Georgia State University), Selig Center for Economic Growth (University of Georgia), websites of developers, businesses and government entities, and discussions with business and government leaders.



# ONLINE ACCESS & UPDATED INFORMATION

An Online Version of the West Georgia Regional Outlook 2010 booklet and updated Economic and Demographic Information for Carroll, Coweta, Douglas, Haralson, and Paulding Counties is available at:

**[www.westga.edu/~econ/county.html](http://www.westga.edu/~econ/county.html)**

**Presented by**

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