

City of Wabash Opportunity Zone Data



Opportunity Zone Potential

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

The U.S. Department of Treasury is finalizing Opportunity Zone regulations, but investors must select sites quickly in order to receive the full financial benefit, which is based on the time period money is invested. Opportunity Zones aren't the highest performing tracts, this is why they have received the Opportunity Zone designation.

For more information, please reference <https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>"

Wabash Conclusions

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

Wabash average wage (2017)

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



Median Household Income (2018 dollars)

	2011	2011	2016	2016	2011-2016
	Estimate	Margin of Error	Estimate	Margin of Error	Percent Change
Tract 1026	\$35,999	+/- \$5,244	\$43,811	+/- \$10,423	25.2%
Wabash city	\$40,871	+/- \$3,835	\$43,608	+/- \$4,138	6.7%
Wabash County	\$49,350	+/- \$2,160	\$49,718	+/- \$2,154	0.7%

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

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



Population

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



Households

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



Educational

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

Utility prices

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

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