

The Mississippi Gulf Coast is comprised of Hancock, Harrison & Jackson Counties and is located along the Interstate 10 corridor between Alabama and Louisiana. These Gulf Coast counties have an estimated 2011 population of 361,000 and average household income of about \$55,000.

Composed of a wide mix of businesses, the Gulf Coast is a hub of business and commercial activity, ranging from retail and manufacturing to pharmaceuticals and healthcare research, to composite technology and shipbuilding. The area features the Gulfport-Biloxi International Airport, John C. Stennis Space Center, and the Port of Gulfport, all of which are experiencing impressive renovations and expansions. Keesler Air Force Base recently completed an almost \$1 billion reconstruction project and Keesler Medical Center is currently expanding.

The Gulf Coast is a well-known casino and entertainment capital, with numerous first-class gambling facilities, over 20 golf courses, coastal condominium developments and resort accommodations. The casino hotel occupancy rate was 86% in 2010, equaling pre-Katrina. The Palace Casino Resort is undergoing a 110,000 square foot expansion project to include a new casino, restaurants and other resort amenities, with completion expected by August 2011. A new \$50 million Margaritaville Casino & Restaurant is also under construction in East Biloxi with a planned opening in March 2012.

The Mississippi Gulf Coast is a place of positive economic growth and abundant opportunities.

### ECONOMY

#### Unemployment Rate (Not Seasonally Adjusted)

##### March 2011 - Preliminary:

- United States: 9.2%
- Mississippi: 10.2%
- Gulfport-Biloxi MSA: 9.3%
- Pascagoula MSA: 10.5%
- Hancock: 9.7%
- Harrison: 9.2%
- Jackson: 10.4%

#### Projected 5-Year Avg. Household Income Growth (2010-2015):

- United States: 9.0%
- Mississippi: 8.3%
- Gulfport-Biloxi MSA: 8.9%
- Pascagoula MSA: 8.1%
- Harrison County: 8.9%
- Jackson County: 7.8%
- Hancock County: 8.8%

#### Respectable job market expected in 2<sup>nd</sup> Quarter 2011

Manpower Employment Outlook Survey, March 2011

Gulfport-Biloxi is among the Top 15 metros with the **fewest small business bankruptcy filings**, with 9 filings in the 4<sup>th</sup> Quarter 2010

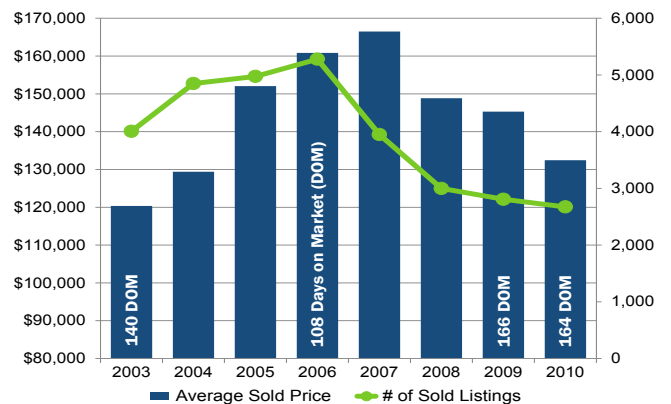
Equifax, March 2011

Pascagoula 2<sup>nd</sup> of 366 metros for 2009 **real GDP growth** of 15%

U.S. Bureau of Economic Analysis, February 2011

### RESIDENTIAL REAL ESTATE MARKET

#### Mississippi Gulf Coast Sold Statistics:



**Foreclosure Rate (1<sup>st</sup> Quarter 2011):** Mississippi has the 6<sup>th</sup> lowest rate with 1 in every 1,184 households receiving a foreclosure filing during the month. National rate was 1 in 191.

\*Gulfport-Biloxi MSA includes Hancock, Harrison & Stone Counties

\*\*Pascagoula MSA includes Jackson & George Counties

Sources: Mississippi Department of Employment Security, Claritas, Gulf Coast Association of Realtors, and RealtyTrac



### → COUNTY DEMOGRAPHICS

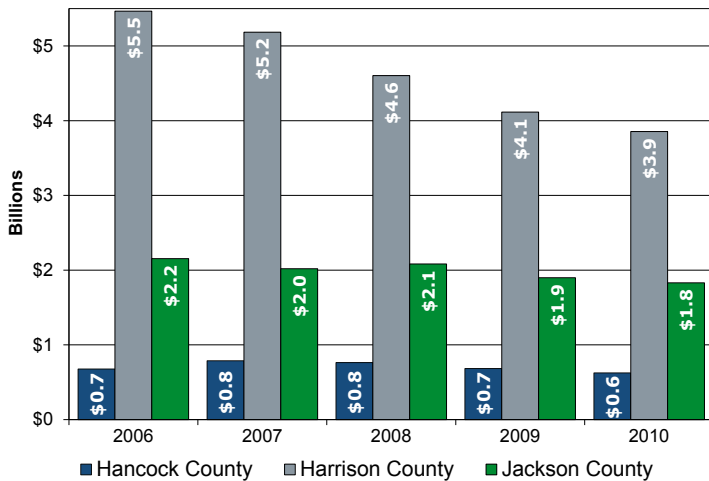
| Population                  | Harrison | Jackson  | Hancock  | State of Mississippi |
|-----------------------------|----------|----------|----------|----------------------|
| 2016 Projection             | 189,055  | 135,891  | 42,120   | 3,018,012            |
| 2011 Estimate               | 184,648  | 134,507  | 41,864   | 2,975,574            |
| 2010 Census                 | 187,105  | 139,668  | 43,929   | 2,967,297            |
| Growth 2011-2016            | 2.4%     | 1.0%     | 0.6%     | 1.4%                 |
| Growth 2000-2010 Census     | -1.3%    | 6.3%     | 2.2%     | 4.3%                 |
| Income                      | Harrison | Jackson  | Hancock  | State of Mississippi |
| 2011 Average Household      | \$55,025 | \$57,158 | \$53,587 | \$49,511             |
| 2011 Households above \$75K | 21.8%    | 24.3%    | 20.1%    | 18.4%                |

Source: Claritas, US Census Bureau

### → RETAIL SALES

#### Hancock, Harrison & Jackson Counties

Source: Mississippi State Tax Commission

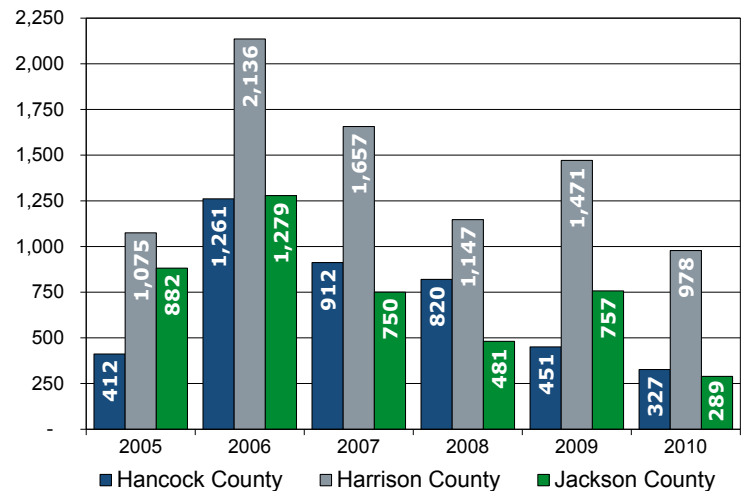


Retail sales in the 1<sup>st</sup> Quarter 2011 are above 1<sup>st</sup> Quarter 2010 in Hancock & Harrison Counties by 4% and 1% respectively. Jackson County shows an 8% decrease over the same period.

### → RESIDENTIAL BUILDING PERMITS

#### Single-Family New Construction (Countywide)

Source: Residential Construction Branch - US Census Bureau



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