

BATON ROUGE AREA ECONOMIC CLIMATE UPDATE

As of April 23, 2012



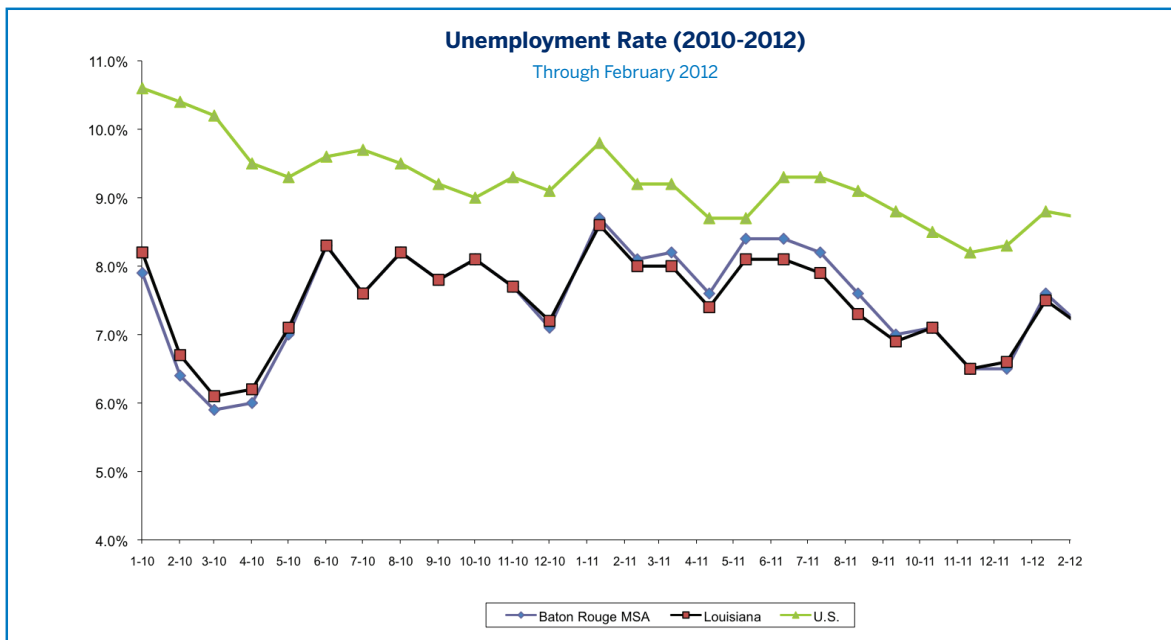
LABOR MARKET INFORMATION

Unemployment

The Louisiana Workforce Commission (LWC) reported on 3/30 that the Baton Rouge MSA unemployment rate for February 2012 was 7.1%*, which was the 94th lowest in the U.S. among 372 metro areas. The unemployment rate for Louisiana in February was 7.1%*, and the national unadjusted rate in February 2012 was 8.7%*.

*Not seasonally adjusted

The Baton Rouge area unemployment rate continues to remain below the national average.



Source: Bureau of Labor Statistics; BRAC analysis

All parishes in the Baton Rouge MSA saw decreases in their unemployment rate from January 2012 to February 2012, while only West Feliciana Parish saw an increase over the year from February 2011 to February 2012.

	February 2012 (P) (%)	January 2012 (%)	February 2011 (%)
United States	8.7	8.8	9.5
Louisiana	7.1	7.5	7.5
Baton Rouge MSA	7.1	7.5	8.0
Ascension	6.5	6.9	7.4
East Baton Rouge	6.8	7.1	7.8
East Feliciana	8.2	9.1	9.1
Iberville	11.3	12.1	11.9
Livingston	6.9	7.2	7.8
Pointe Coupee	8.3	9.6	10.2
St. Helena	12.5	13.2	14.0
West Baton Rouge	8.0	8.2	8.6
West Feliciana	8.3	8.6	8.1

BATON ROUGE AREA ECONOMIC CLIMATE UPDATE

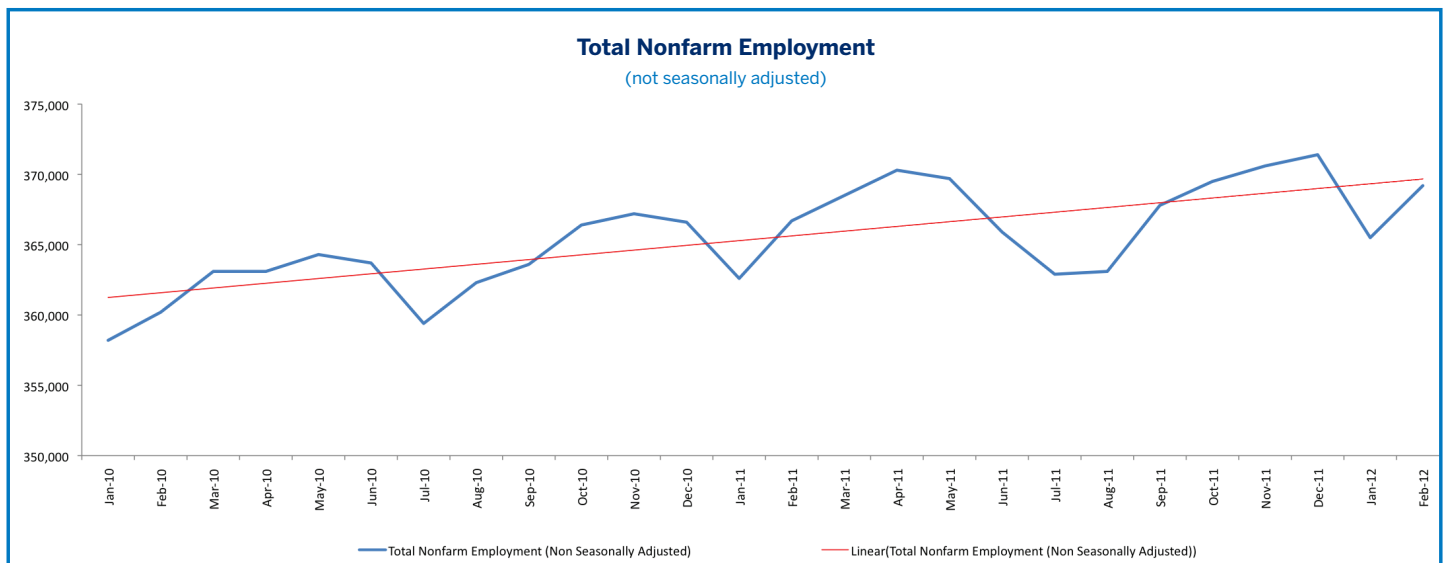
As of April 23, 2012



Job Creation

- The Bureau of Labor Statistics (BLS) reported on 3/30 that for February 2012, total non-farm employment increased in the Baton Rouge area by 2,500 jobs compared to February 2011.
- BLS statistics show the average weekly wage in East Baton Rouge Parish in 2010 was \$836, a slight decrease (0.001%) over the year from 2009.
- In 2010, BRAC-led projects brought 782 new jobs to the region, projects which will come online over the next twenty-four months. Wins included Point Bio Energy in West Baton Rouge Parish, G.S. Galvanizing Co. in East Baton Rouge Parish, and Brazos Forest Products in Livingston Parish. As of April 2012, BRAC had 34 Class “A” and “B” projects in the pipeline.

Baton Rouge MSA employment has risen steadily since January 2010.



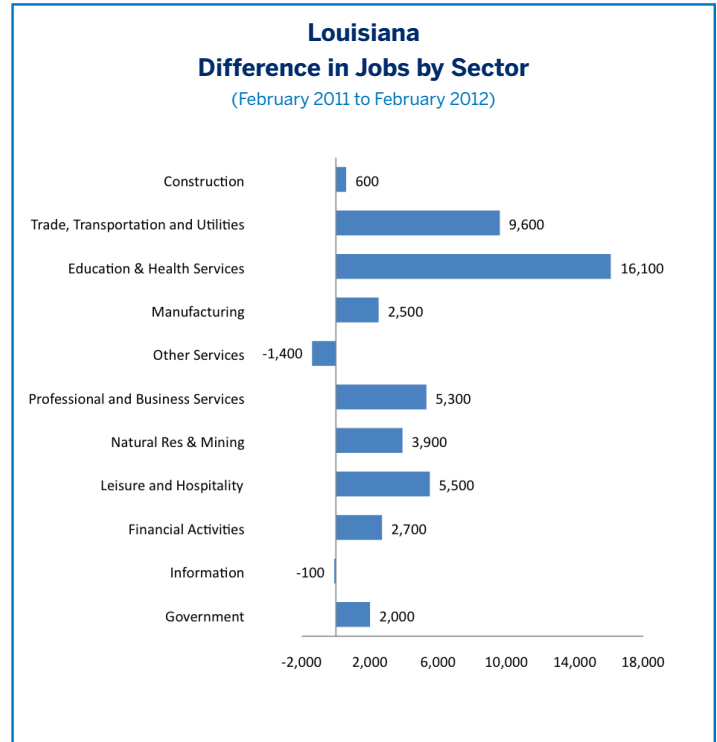
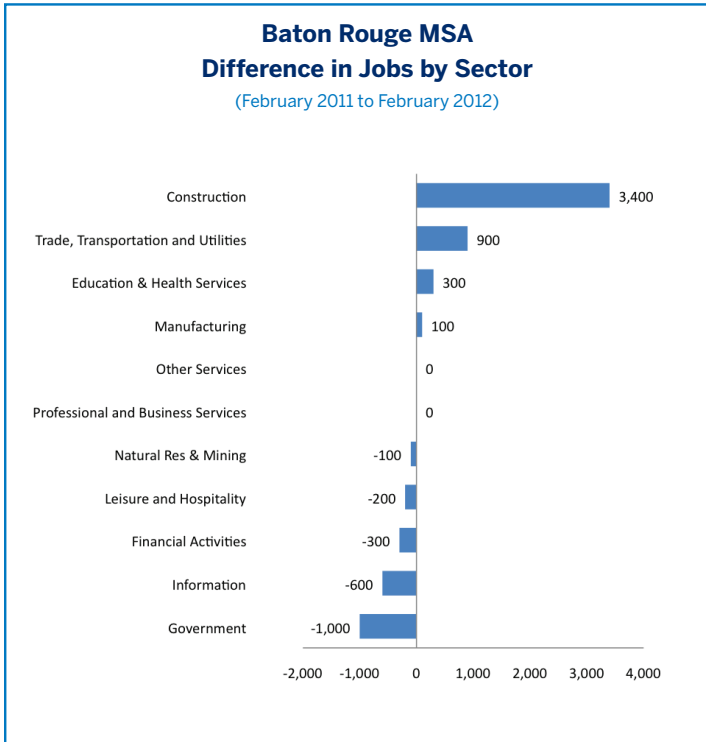
February 2012 Employment Comparisons		
Metro Area	Unemployment Rate	Total Unemployment Change (2011-12)
Austin, TX	6.1%	25,800
Baton Rouge, LA	7.1%	2,500
Birmingham, AL	7.2%	900
Jackson, MS	7.6%	3,400
Little Rock, AR	7.4%	1,200
Memphis, TN	9.2%	13,300
Mobile, AL	9.0%	800
Nashville, TN	7.1%	15,500
Raleigh, NC	8.1%	12,300

BATON ROUGE AREA ECONOMIC CLIMATE UPDATE

As of April 23, 2012



The Baton Rouge MSA gained 2,500 jobs from February 2011 to February 2012.



Gross Domestic Product

Based on a Bureau of Economic Analysis report, the Baton Rouge area GDP totaled \$39.4 billion in 2010, a 2.6% increase from 2009. The Baton Rouge area ranked as the 59th largest metro area based on GDP out of 372 metro areas.

Housing

Based on Greater Baton Rouge Association of Realtors data, home sales in the Baton Rouge area increased 18.1% from January 2012 to February 2012. The average sales price increased 6.4% to \$190,883 over the year for February 2012. There were 213 foreclosures in East Baton Rouge Parish in February 2012, or 1 in 880 housing units.

Tax Information

East Baton Rouge city-parish sales tax collections (non-vehicle) for February 2012 were up 8.09% over the year. Vehicle sales tax collections were up 11.90% for the same period. Regional sales and use tax collections for the nine parish Baton Rouge area reached \$56.6M in November 2011, a 4% increase over November 2010.

BATON ROUGE AREA ECONOMIC CLIMATE UPDATE

As of April 23, 2012



Rankings

- Baton Rouge ranked 14th best city for small business vitality by *The Business Journal* in April of 2011.
- In June 2011, *The Business Journal* ranked Baton Rouge the 10th best city for young adults.
- *Relocate America* ranked Baton Rouge among the Top 100 Places to Live in August of 2011.
- Baton Rouge ranked 4th out of 100 metros based on personal income growth rate according to *The Business Journal* in October of 2011.
- Milken Institute ranked Baton Rouge the 3rd among the best performing large cities for 2011.
- *Site Selection* magazine ranked Baton Rouge the best mid-sized metro area for new and expanded corporate facilities in 2011.
- *Forbes* ranked Baton Rouge the 7th among cities Where Jobs Will Be In 2012.
- Baton Rouge ranked 8th among the best places to live in America by *AreaVibes* in March of 2012.