

Measures of Economic Development Success and Olathe Prosperity

A look at some telling statistics over the last ten years yields evidence that Olathe is indeed a thriving community—solid affirmation during a period of economic uncertainty. The Olathe Chamber of Commerce, in partnership with the City of Olathe, has aggressively pursued quality economic development for Olathe, efforts that have paid off with increased investment in the community, added jobs, a healthy ad valorem tax base, and increased income for residents. Where appropriate, the 1998 figures below have been adjusted for inflation.

Jobs/Commercial Growth

Assessed Valuation in Olathe School District

1998 assessed valuation	\$867,868,012
1998 valuation adjusted for inflation (30.8%)	\$1,135,180,734
2008 assessed valuation	\$1,880,447,524
Percent increase from 1998 to 2008 adjusted for inflation	66% increase

School District statistics were used because they measure the same area in both years since school district boundaries have not changed. But growth in the City's assessed valuation has increased even more dramatically as Olathe has annexed to accommodate growth.

Assessed Valuation in City of Olathe

1998 assessed valuation	\$501,979,800
1998 valuation adjusted to 2008 for inflation (30.8%)	\$656,589,578
2008 assessed valuation	\$1,347,479,304
Percent increase from 1998 to 2008 adjusted for inflation	205% increase

Increase in Jobs *

1998 total jobs in Olathe	34,930
2008 total jobs in Olathe	53,986
Increase over ten years	55%

* **Note:** Statistics from CERI, which bases the estimates on the assumption that Olathe adheres to the county-wide averages for the number of businesses compared to number of employees.

Growth in Commercial Space

	1998*	2008	Increase
Retail space	6,165,918 sq. ft.	9,543,287 sq. ft.	55%
Office space	1,592,149 sq. ft.	3,271,363 sq. ft.	105%
Industrial space	12,685,052 sq. ft.	15,884,606 sq. ft.	25%

Income

Factoring out the impact of inflation, incomes in Olathe have increased dramatically—a reflection of the both the growth and economic well-being of the community.

	1998*	1998 adjusted**	2008	Increase
Per capita	\$22,220	\$29,064	\$36,309	25%
Household	\$55,626	\$72,592	\$101,187	39%
Total Olathe income	\$1,982,245,872	\$2,586,830,863	\$4,389,878,548	70%

Note: ** These computations are based on statistics from CERI, which reported 1998 income as after tax and 2008 income as pre-tax. Adjustments were made to the 1998 income statistics, based on an average 15 percent income tax. * Income from 1998 is adjusted for inflation based on the consumer price index.