

Greater Fort Hood Economy: January 2017

The economic indicators for the Greater Fort Hood area continue to show strength, improvement and sustainability in the State of Texas. Below are just a few examples of what is happening in the area.

Fort Hood:

- Fort Hood is the U.S. Army's largest power projection platform. It is the home of the U.S. Army's Armored Corps. The installation is "mission critical" to the U.S. Army and what is known as an "Enduring Installation".
- Fort Hood continues to rank the highest in Military Value of any Army installation. It continues to be the most effective and least expensive training facility in the U.S. Army.
- The Fort Hood Army post had an economic impact of \$35.4 billion in Texas during fiscal 2015-16, according to Texas Comptroller. It is the largest single site employer in the state.
- Current Authorized Military Strength: 35,678
- Current Assigned Strength: ≈ 35,966 Soldiers & Airmen
- Family Members: 48,770 (73.1% off-post)
- Civilian Employees ≈ 5,671 (+1,463 AAFES and Commissaries)
- Contractors/Others: ≈ 5,099 (Others include warrior transition unit & on-post Killeen Independent School District Staff)
- The U. S. Army has announced plans, based on budget reductions, to reduce the Active service member component from 490k to 450k by the end of FY 2017.
- Reductions at Fort Hood are estimated at 3,350. Reductions will be accomplished through an attrition system involving medically, non-available Soldiers and civilians.
- The Department of the Army civilian reductions is still pending.
- The Veteran's Inventory Report consistently indicates that approximately 10,000 Soldiers end their military service at Fort Hood. Thirty-four percent of those separating Soldiers indicate they intend to stay in the region upon separation (54.5% of retirement-eligible Soldiers and 30% of non-retiring Soldiers). This data is valuable because it shows a constant pipeline of available talent for prospective businesses.

Interstate 14:

- US Highway 190 has been designated Interstate 14. The roadway has six divided lanes.
- Rosewood Drive is a new, major, north-south thoroughfare that connects to US Highway 190.

Killeen Economic Development Corporation (KEDC):

- KEDC sold 2.275 acres to Atmos Energy in the Killeen Business Park. Atmos is near completion of building a state-of-the-art facility.
- KEDC sold 4.0 acres to Bell Glass in the Killeen Business Park. Bell Glass plans to build a new facility with a state-of-the-art steel cutting machine unlike any other machinery in central Texas.

Texas A&M University Central Texas:

- The university serves over 2,500 full-time equivalent students.



- Construction of the third building on campus has been funded and will be constructed in 2017.
- Texas A&M University “Site” for the Next Generation Photovoltaics – Balance of System Research is cutting edge research to help industry develop new strategies to lower the cost of power generated by solar cells. The Center’s holistic research program addresses all levels of the global PV supply chain. These efforts involve the development of PV devices with unprecedented low-cost and high efficiency, and their deployment.

National Mounted Warfare Museum:

- The foundation continues to raise funds and develop plans to build and operate a state-of-the-art museum just outside the main gate of Fort Hood. This development will be a tourist destination facility. Anticipated operational date is 2019. See photo below.

Housing:

- The housing market continues to be robust. New developments are locating in south Killeen. The City has focused its efforts on street expansion and construction to accommodate the growth and increased vehicle traffic.

Retail:

- The City of Killeen approved a development agreement with the Retail Connection for a 320,000 sf outdoor retail center at the intersection of Stan Schlueter Loop and MLK Blvd.

Rankings:

- In January 2017, Wallethub.com ranked Killeen 4th Most Recession-Recovered Midsize City
- In January 2017, the Bureau of Labor Statistics ranked Killeen 10th Nationally in Construction Job Growth
- In July 2016, Saveonenergy.com ranked Killeen the 13th Fastest Growing Cities in Texas.
- In June 2016, Smartasset.com ranked Killeen 7th nationally in Most Affordable Cities for Renters.
- In May 2016, KaBoom! named Killeen Playful City USA for the 8th Year.
- In March 2015, Killeen’s Public Protection Classification by the Insurance Services Office (ISO) was raised to a Class 1. Just one-tenth of one percent of communities in the United States has achieved this superior rating. There are only 26 Texas cities with this classification. This rating will lower fire insurance premiums throughout the city.
- The Killeen-Fort Hood Regional Airport, although down in enplanements for the year, continues to outpace passenger enplanements in similar markets within Texas.



Artist Rendition: National Warfare Museum



Example: Solar Energy Research Park