



2020
U.S. EDITION

Economic Impacts of Commercial Real Estate

Stephen S. Fuller, PhD

Dwight Schar Faculty Chair and University Professor
Director, Stephen S. Fuller Institute,
Schar School of Policy and Government
George Mason University | Arlington, Virginia

Produced in conjunction with

DODGE
DATA & ANALYTICS

NAIOP | RESEARCH
FOUNDATION

Appendix B: Site Development Impacts by State

Appendix B-1: Impacts of Site Development on State Economies (Office), 2019

State	Direct Spending (In Billions of Dollars)	Total Output (In Billions of Dollars)	Personal Earnings (In Billions of Dollars)	Jobs Supported
Alabama	\$0.117	\$0.260	\$0.100	2,196
Alaska	0.009	0.015	0.007	117
Arizona	0.284	0.618	0.250	5,303
Arkansas	0.070	0.144	0.056	1,206
California	1.049	2.349	0.935	16,364
Colorado	0.121	0.277	0.111	2,095
Connecticut	0.049	0.095	0.038	659
Delaware	0.019	0.034	0.012	214
District of Columbia	0.228	0.262	0.024	378
Florida	0.506	1.113	0.450	9,992
Georgia	0.651	1.566	0.600	12,939
Hawaii	0.030	0.058	0.024	439
Idaho	0.077	0.149	0.061	1,355
Illinois	0.320	0.789	0.292	5,295
Indiana	0.101	0.232	0.086	1,732
Iowa	0.399	0.789	0.307	6,354
Kansas	0.051	0.108	0.038	801
Kentucky	0.041	0.089	0.032	702
Louisiana	0.055	0.115	0.045	929
Maine	0.016	0.032	0.013	291
Maryland	0.397	0.774	0.291	5,326
Massachusetts	0.881	1.739	0.670	11,608
Michigan	0.142	0.321	0.127	2,526
Minnesota	0.162	0.367	0.141	2,567
Mississippi	0.009	0.019	0.007	157
Missouri	0.065	0.144	0.052	1,097
Montana	0.018	0.035	0.015	319
Nebraska	0.205	0.401	0.159	3,425
Nevada	0.039	0.076	0.031	621
New Hampshire	0.010	0.020	0.007	134
New Jersey	0.167	0.366	0.135	2,380
New Mexico	0.044	0.081	0.033	731
New York	1.255	2.345	0.895	15,385
North Carolina	0.192	0.443	0.171	3,674
North Dakota	0.016	0.029	0.011	193
Ohio	0.418	0.999	0.372	7,314
Oklahoma	0.073	0.158	0.063	1,364
Oregon	0.203	0.424	0.160	2,990
Pennsylvania	0.255	0.611	0.225	4,155
Rhode Island	0.007	0.013	0.005	91
South Carolina	0.154	0.348	0.131	2,879
South Dakota	0.023	0.042	0.017	373
Tennessee	0.355	0.856	0.312	5,843
Texas	1.395	3.648	1.381	25,846
Utah	0.047	0.108	0.042	873
Vermont	0.007	0.014	0.006	121
Virginia	1.523	3.119	1.175	23,820
Washington	0.336	0.712	0.283	5,028
West Virginia	0.002	0.005	0.002	36
Wisconsin	0.070	0.152	0.060	1,167
Wyoming	0.003	0.005	0.002	45
State Totals	\$12.665	\$27.467	\$10.463	201,446
Interstate Spillovers		11.973	3.920	80,594
U.S. Totals	\$12.665	\$39.441	\$14.383	282,040

Source: GMU Schar School of Policy and Government, The Stephen S. Fuller Institute; Dodge Data & Analytics; BEA; NAIOP

Note: Appendices include data for the District of Columbia, resulting in 51 states.

Appendix B-2: Impacts of Site Development on State Economies (**Industrial**), 2019

State	Direct Spending (In Billions of Dollars)	Total Output (In Billions of Dollars)	Personal Earnings (In Billions of Dollars)	Jobs Supported
Alabama	\$0.830	\$1.841	\$0.711	15,566
Alaska	0.010	0.017	0.007	132
Arizona	0.051	0.110	0.045	944
Arkansas	0.254	0.527	0.204	4,400
California	0.026	0.058	0.023	402
Colorado	0.017	0.039	0.016	295
Connecticut	0.004	0.008	0.003	53
Delaware	0.023	0.041	0.014	260
District of Columbia	0.000	0.000	0.000	–
Florida	0.054	0.119	0.048	1,067
Georgia	0.239	0.575	0.220	4,748
Hawaii	0.001	0.001	0.000	8
Idaho	0.005	0.010	0.004	94
Illinois	0.053	0.130	0.048	871
Indiana	0.123	0.282	0.105	2,108
Iowa	0.060	0.118	0.046	950
Kansas	0.011	0.023	0.008	174
Kentucky	0.067	0.145	0.053	1,143
Louisiana	0.539	1.129	0.445	9,126
Maine	0.001	0.001	0.001	13
Maryland	0.032	0.062	0.023	428
Massachusetts	0.051	0.101	0.039	674
Michigan	0.424	0.959	0.380	7,548
Minnesota	0.092	0.208	0.080	1,453
Mississippi	0.013	0.028	0.011	233
Missouri	0.036	0.079	0.029	601
Montana	0.000	0.000	0.000	1
Nebraska	0.022	0.044	0.017	374
Nevada	0.029	0.055	0.023	453
New Hampshire	0.004	0.009	0.003	60
New Jersey	0.036	0.078	0.029	508
New Mexico	0.001	0.002	0.001	22
New York	0.197	0.368	0.141	2,416
North Carolina	0.118	0.272	0.105	2,253
North Dakota	0.228	0.414	0.151	2,747
Ohio	0.245	0.586	0.218	4,292
Oklahoma	0.004	0.009	0.003	76
Oregon	0.010	0.021	0.008	147
Pennsylvania	0.021	0.050	0.018	341
Rhode Island	0.004	0.007	0.003	49
South Carolina	0.025	0.057	0.021	471
South Dakota	0.001	0.002	0.001	22
Tennessee	0.057	0.138	0.050	939
Texas	0.155	0.406	0.154	2,878
Utah	0.006	0.015	0.006	118
Vermont	0.003	0.005	0.002	47
Virginia	0.034	0.069	0.026	525
Washington	0.025	0.054	0.021	379
West Virginia	0.132	0.240	0.089	1,888
Wisconsin	0.425	0.921	0.363	7,079
Wyoming	0.002	0.003	0.001	23
State Totals	\$4.797	\$10.437	\$4.017	81,398
Interstate Spillovers		4.502	1.431	25,433
U.S. Totals	\$4.797	\$14.939	\$5.448	106,832

Source: GMU Schar School of Policy and Government, The Stephen S. Fuller Institute; Dodge Data & Analytics; BEA; NAIOP

Note: Appendices include data for the District of Columbia, resulting in 51 states.

Appendix B-3: Impacts of Site Development on State Economies (Warehouse), 2019

State	Direct Spending (In Billions of Dollars)	Total Output (In Billions of Dollars)	Personal Earnings (In Billions of Dollars)	Jobs Supported
Alabama	\$0.028	\$0.062	\$0.024	526
Alaska	0.000	0.000	0.000	3
Arizona	0.158	0.344	0.139	2,952
Arkansas	0.008	0.018	0.007	147
California	0.764	1.711	0.681	11,921
Colorado	0.143	0.326	0.130	2,466
Connecticut	0.025	0.049	0.019	341
Delaware	0.024	0.042	0.014	261
District of Columbia	0.011	0.013	0.001	18
Florida	0.700	1.539	0.623	13,816
Georgia	0.515	1.238	0.475	10,231
Hawaii	0.009	0.017	0.007	127
Idaho	0.011	0.021	0.009	192
Illinois	0.290	0.714	0.264	4,791
Indiana	0.212	0.489	0.182	3,649
Iowa	0.029	0.058	0.023	469
Kansas	0.024	0.052	0.018	382
Kentucky	0.470	1.022	0.372	8,045
Louisiana	0.029	0.062	0.024	499
Maine	0.004	0.008	0.003	74
Maryland	0.151	0.294	0.111	2,025
Massachusetts	0.121	0.238	0.092	1,590
Michigan	0.040	0.091	0.036	717
Minnesota	0.101	0.229	0.088	1,602
Mississippi	0.043	0.087	0.034	737
Missouri	0.102	0.225	0.082	1,720
Montana	0.006	0.012	0.005	112
Nebraska	0.012	0.024	0.010	208
Nevada	0.163	0.314	0.128	2,571
New Hampshire	0.002	0.004	0.002	29
New Jersey	0.450	0.987	0.364	6,410
New Mexico	0.022	0.041	0.017	372
New York	0.540	1.009	0.385	6,619
North Carolina	0.237	0.549	0.211	4,552
North Dakota	0.029	0.053	0.019	353
Ohio	0.348	0.833	0.310	6,095
Oklahoma	0.019	0.040	0.016	348
Oregon	0.092	0.191	0.072	1,352
Pennsylvania	0.330	0.791	0.291	5,379
Rhode Island	0.023	0.042	0.015	293
South Carolina	0.077	0.175	0.066	1,447
South Dakota	0.010	0.018	0.008	161
Tennessee	0.088	0.212	0.077	1,446
Texas	0.778	2.036	0.771	14,423
Utah	0.049	0.113	0.044	914
Vermont	0.005	0.009	0.004	79
Virginia	0.084	0.171	0.064	1,306
Washington	0.202	0.427	0.170	3,021
West Virginia	0.001	0.002	0.001	18
Wisconsin	0.189	0.409	0.161	3,143
Wyoming	0.026	0.045	0.018	384
State Totals	\$7.795	\$17.457	\$6.687	130,334
Interstate Spillovers		6.817	2.165	43,253
U.S. Totals	\$7.795	\$24.275	\$8.852	173,588

Source: GMU Schar School of Policy and Government, The Stephen S. Fuller Institute; Dodge Data & Analytics; BEA; NAIOP

Note: Appendices include data for the District of Columbia, resulting in 51 states.

Appendix B-4: Impacts of Site Development on State Economies (Retail and Entertainment), 2019

State	Direct Spending (In Billions of Dollars)	Total Output (In Billions of Dollars)	Personal Earnings (In Billions of Dollars)	Jobs Supported
Alabama	\$0.084	\$0.187	\$0.072	1,580
Alaska	0.009	0.017	0.007	127
Arizona	0.060	0.130	0.053	1,115
Arkansas	0.020	0.042	0.016	353
California	0.323	0.723	0.288	5,034
Colorado	0.081	0.185	0.074	1,402
Connecticut	0.022	0.044	0.017	301
Delaware	0.011	0.019	0.007	118
District of Columbia	0.052	0.060	0.005	86
Florida	0.435	0.956	0.387	8,585
Georgia	0.181	0.435	0.167	3,594
Hawaii	0.078	0.148	0.062	1,126
Idaho	0.017	0.034	0.014	305
Illinois	0.144	0.354	0.131	2,377
Indiana	0.069	0.158	0.059	1,177
Iowa	0.049	0.097	0.038	777
Kansas	0.062	0.132	0.047	978
Kentucky	0.054	0.118	0.043	932
Louisiana	0.059	0.124	0.049	1,005
Maine	0.008	0.016	0.007	144
Maryland	0.077	0.151	0.057	1,037
Massachusetts	0.115	0.227	0.088	1,517
Michigan	0.115	0.259	0.103	2,040
Minnesota	0.057	0.129	0.049	899
Mississippi	0.020	0.041	0.016	344
Missouri	0.062	0.136	0.049	1,038
Montana	0.005	0.010	0.004	92
Nebraska	0.022	0.043	0.017	365
Nevada	0.019	0.037	0.015	304
New Hampshire	0.007	0.013	0.005	90
New Jersey	0.091	0.200	0.074	1,298
New Mexico	0.024	0.045	0.019	407
New York	0.306	0.572	0.218	3,750
North Carolina	0.118	0.273	0.105	2,260
North Dakota	0.018	0.032	0.012	212
Ohio	0.156	0.374	0.139	2,740
Oklahoma	0.030	0.066	0.026	566
Oregon	0.025	0.052	0.020	369
Pennsylvania	0.114	0.273	0.100	1,855
Rhode Island	0.015	0.027	0.010	188
South Carolina	0.052	0.119	0.045	981
South Dakota	0.016	0.030	0.012	260
Tennessee	0.108	0.261	0.095	1,781
Texas	0.546	1.429	0.541	10,122
Utah	0.028	0.064	0.025	518
Vermont	0.006	0.011	0.004	94
Virginia	0.137	0.281	0.106	2,147
Washington	0.064	0.135	0.054	954
West Virginia	0.024	0.044	0.016	349
Wisconsin	0.058	0.126	0.050	970
Wyoming	0.005	0.009	0.004	78
State Totals	\$4.258	\$9.443	\$3.618	70,738
Interstate Spillovers		3.817	1.218	24,083
U.S. Totals	\$4.258	\$13.260	\$4.835	94,821

Source: GMU Schar School of Policy and Government, The Stephen S. Fuller Institute; Dodge Data & Analytics; BEA; NAIOP

Note: Appendices include data for the District of Columbia, resulting in 51 states.

Appendix B-5: Impacts of Site Development on State Economies (in Four Categories), 2019

State	Direct Spending (In Billions of Dollars)	Total Output (In Billions of Dollars)	Personal Earnings (In Billions of Dollars)	Jobs Supported
Alabama	\$1.060	\$2.349	\$0.907	19,868
Alaska	0.028	0.049	0.021	378
Arizona	0.553	1.203	0.487	10,314
Arkansas	0.352	0.732	0.283	6,106
California	2.161	4.840	1.927	33,721
Colorado	0.362	0.826	0.330	6,257
Connecticut	0.100	0.196	0.077	1,355
Delaware	0.077	0.136	0.047	854
District of Columbia	0.291	0.335	0.030	482
Florida	1.695	3.726	1.508	33,460
Georgia	1.585	3.813	1.462	31,511
Hawaii	0.117	0.223	0.094	1,701
Idaho	0.111	0.215	0.088	1,946
Illinois	0.806	1.986	0.734	13,334
Indiana	0.505	1.161	0.431	8,664
Iowa	0.537	1.062	0.413	8,551
Kansas	0.148	0.315	0.112	2,335
Kentucky	0.632	1.375	0.501	10,821
Louisiana	0.682	1.430	0.564	11,558
Maine	0.029	0.057	0.024	521
Maryland	0.657	1.281	0.481	8,817
Massachusetts	1.168	2.305	0.889	15,390
Michigan	0.721	1.631	0.646	12,831
Minnesota	0.411	0.932	0.358	6,520
Mississippi	0.085	0.174	0.067	1,471
Missouri	0.265	0.583	0.211	4,455
Montana	0.030	0.057	0.024	524
Nebraska	0.261	0.512	0.203	4,372
Nevada	0.250	0.483	0.196	3,949
New Hampshire	0.023	0.047	0.018	314
New Jersey	0.744	1.631	0.603	10,597
New Mexico	0.092	0.169	0.070	1,531
New York	2.297	4.294	1.639	28,170
North Carolina	0.664	1.538	0.591	12,738
North Dakota	0.290	0.528	0.193	3,505
Ohio	1.167	2.793	1.040	20,440
Oklahoma	0.125	0.273	0.108	2,354
Oregon	0.329	0.688	0.260	4,857
Pennsylvania	0.721	1.725	0.635	11,729
Rhode Island	0.048	0.088	0.032	621
South Carolina	0.309	0.699	0.263	5,778
South Dakota	0.050	0.093	0.038	816
Tennessee	0.608	1.467	0.535	10,009
Texas	2.875	7.518	2.846	53,269
Utah	0.129	0.299	0.117	2,423
Vermont	0.021	0.039	0.016	340
Virginia	1.778	3.639	1.372	27,797
Washington	0.627	1.328	0.527	9,381
West Virginia	0.160	0.291	0.107	2,291
Wisconsin	0.741	1.608	0.633	12,359
Wyoming	0.036	0.062	0.025	531
State Totals	\$29.516	\$64.805	\$24.784	483,916
Interstate Spillovers		27.110	8.734	173,364
U.S. Totals	\$29.516	\$91.91	\$33.52	657,281

Source: GMU Schar School of Policy and Government, The Stephen S. Fuller Institute; Dodge Data & Analytics; BEA; NAIOP

Note: Appendices include data for the District of Columbia, resulting in 51 states.

The logo for NAIOP Research Foundation. It features the text "NAIOP" in a large, bold, white sans-serif font. To its right is a vertical white line, followed by the words "RESEARCH" and "FOUNDATION" stacked vertically in a smaller, white, all-caps sans-serif font.

NAIOP | RESEARCH
FOUNDATION

We're Shaping the Future

2355 Dulles Corner Boulevard, Suite 750
Herndon, VA 20171-3034

703-904-7100
naiop.org/research