

Energy slump pushes vacancies higher

The Associated Press | Posted: Wednesday, October 14, 2009 12:00 am

GILLETTE -- Empty buildings and apartments are the latest product of the energy downturn that's gripped northeastern Wyoming.

The vacancy rate was at 6.1 percent for the third quarter of 2009, the city of Gillette said in a recent report.

For apartments and buildings, that's up 0.7 percent from the second quarter and up 4.7 percent from the first quarter.

Coal mining companies are decreasing railroad shipments and prices for natural gas from Wyoming's wells are slumping as the nation's economic malaise has put a damper on demand for energy that has been the mainstay of the region's economy.

The phenomenon is rippling through local economies like Gillette's, translating into less demand for places to live and do business.

Michael Surface, a senior planner with the city, said "We're making the best of it."

State officials have said that Wyoming's economic slump will last until energy prices rebound.