



JONESBORO UNLIMITED

ECONOMIC ADVANCEMENT REPORT
A Publication of Jonesboro Unlimited
3rd Quarter 2018

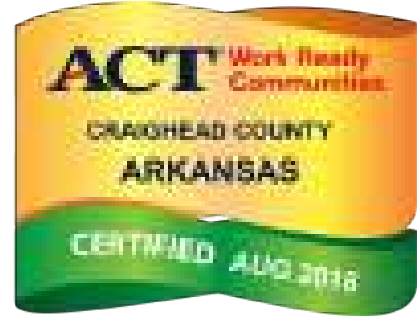
***Craighead
County Is
Work Ready!***

***More Food
Trucks On the
Way***

***Overpass
Update***

***Sales Tax
Numbers***

CRAIGHEAD COUNTY: WORK READY!



Pictured: Emily Hathcock, Lacy Baker, Amanda Waln, Shelle Randall, Chris Barber

Employers in Craighead County now have one more tool to identify highly skilled workers for their companies. Craighead County is now officially an ACT Work Ready Community.

The purpose of establishing an ACT Work Ready Community is to close the skills gap between potential employees and the needs of employers. Nationwide, over 400 counties and 21,000 employers participate in the ACT Work Ready Program. Currently, 4.4 million people have attained their ACT Workkeys National Career Readiness Certificate (NCRC).

Craighead County began the process of becoming a certified Work Ready Community two years ago. Shelle Randall, Director of Workforce Development and Existing Industry for Jonesboro Unlimited, spearheaded the effort.

"Craighead County is blessed to have great employers that have built successful companies because of their talented employees," said Randall, "Becoming an ACT Work Ready Community ensures the steady stream of skilled workers in Craighead County will continue."

Craighead County set a goal of 2,125 NCRC holders. Currently, Craighead County has achieved 3,145 people with NCRCs. Additionally, 70 employers in Craighead County recognize or recommend the NCRC.

Attaining a NCRC requires a job seeker to take the ACT Workkeys Assessment®. The assessment can be administered with an appointment at the Arkansas Department of Workforce Services office on Nettleton Drive in Jonesboro.

Governor Asa Hutchinson took time to congratulate Craighead County for its achievement. To see his video message, [click here](#).

ACT® Work Ready
Communities

COMMERCIAL DEVELOPMENT

Retail and Business Development

Texas Roadhouse is officially coming to Jonesboro. Developer Haag-Brown says the steak restaurant will be built on Caraway Road between Kroger and Tommy's Carwash currently under construction. Haag Brown says the restaurant plans to open in the 3rd quarter of 2019.



Sage Meadows Country club is expanding its clubhouse. A new, 2,300 SF addition will include a new dining and event room. The current bar will be moved into the existing dining room & the kitchen will be expanded. Buddy Nichols with Sage Meadows says the deadline for completion of the \$1.4M project is the end of March.



Halsey Thrasher Harpole has announced plans to build a new, 12-screen Malco VIP Lifestyle Theatre in Greensborough Village. Halsey Thrasher Harpole says Malco and the city are currently working on reviewing and permitting the plans.



Haag-Brown is moving forward with its new theatre project. Cinema Management Group plans to build a 16-screen theatre on North Johnson Avenue just east of NEA Baptist Hospital. Josh Brown of Haag-Brown says this project will lead to more retail and restaurant development along Johnson Avenue.



A new, 18,000 SF warehouse is being built by Dacus Mini Warehouses. Max Dacus says he already has a tenant for the building at 2504 Commerce Drive. The foundation is being poured. Dacus expects the \$500,000 building to be ready for the tenants to move in by sometime in April.

First United Methodist Church in downtown Jonesboro is growing. Work on an \$8.3M expansion is set to begin in November. The three-story structure will house the new Children's and Youth building.



Lunch options in Jonesboro keep on truckin'! Partovi's Gyros and Falafel has announced they are expanding their food truck business in the TTech parking lot on Caraway. Kori Partovi says they are bringing in three more trucks, one that will sell fried pork rinds and another that will serve shaved ice. Partovi says the third food truck should be in place by the end of October.



Plans for a new downtown development on Union Street have been announced. Jetton General Contracting is going to turn the former Stuck & Sons Lumber Office Building into a 12-micro-loft development with retail on the first floor. Originally, Jetton planned on turning the building into its new headquarters. Jetton purchased the historic building in early July.



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HEALTHCARE

St. Bernards "Beaming" Over Topping Out Ceremony For New Surgical Tower



The biggest construction project in Jonesboro in recent years hit a milestone on September 11 when St. Bernards Regional Medical Center held its "topping out" ceremony for the new surgical tower. The highest beam, painted white and covered in well-wishes and signatures from St. Bernards personnel and the Sisters from Holy Angels Convent, was put in place with over 100 people watching from below.



"This is an exciting time for all of us at St. Bernards as we move one step closer to opening this new tower, which will provide us the additional capacity to care for even more patients in Northeast Arkansas and Southeast Missouri," said Chris Barber, President and CEO of St. Bernards Healthcare.



The new surgical tower is four stories tall and covers 245,000 SF. When completed, it will house the surgical and intensive care services for the hospital. The new tower represents phase three of St. Bernards' master facilities plan. That phase also includes the completed Cancer Center, updates to the Emergency Department and Heartcare Center.

The surgical tower represents the biggest part of the project at \$103M. The total cost for all phases of the improvements to St. Bernards is over \$137M. The project is scheduled for completion in the fall of 2019.

To hear from Kevin Hodges from St. Bernards and Greg Williams of Nabholz construction, [click here](#).



INFRASTRUCTURE

Work Set To Begin On Overpass Project

Progress is evident with the overpass project at Highland Drive and Nettleton Avenue. Mark Nichols with the City of Jonesboro says the last few parcels of land needed for the project are nearly acquired. In total, 57 parcels of land were needed for this project.

In late October, a \$25M bid from Capital Paving and Construction (Jefferson City, MO) was accepted to build the bridge over the railroad tracks and all the upgrades to the intersection at Nettleton and Highland. Nichols added that a second bridge will be constructed over the tracks on Watt Street as this will eventually serve as a detour when Highway 18 (Highland Drive) will need to be shut down for the project.



Nichols says there was one bid that was lower than the \$25M bid from Capital Paving and Construction but they accepted Capital Paving's bid as the company said they would be able to complete the project more

quickly. The plan is for the project to be finished in less than three years.

Mark Nichols says by February or March of 2019, the project should be going at full force. He says the first phase of the project will be improving and raising the grade on Nettleton Drive.



INDUSTRY

Risever Plant Starting To Take Shape

The new Risever steel fabrication plant is taking shape in the Craighead Technology Park. As of mid-October, the slab for the 125,000 SF facility was poured and steel was about to start coming out of the ground. Risever is a \$20M project for the city of Jonesboro that will create 130 high-paying jobs in our city.

When the facility begins operations in the summer of 2019, it will produce counterweights and boom arms for heavy equipment companies like Caterpillar, Komatsu, and Volvo.

Risever broke ground on the 27-acre site in June. To see that video, [click here](#).

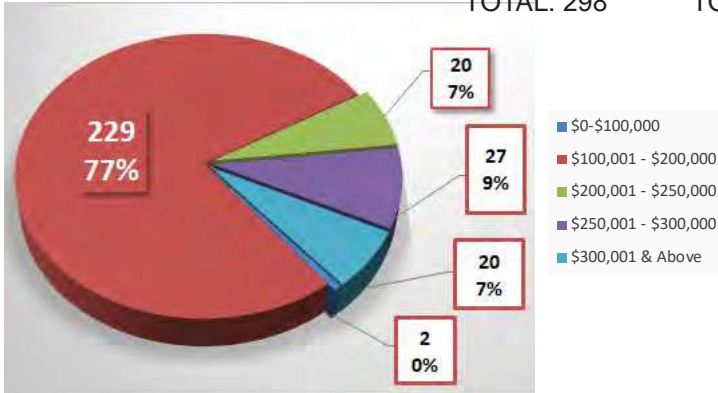


HOUSING

New Homes Sold

January - September 2017

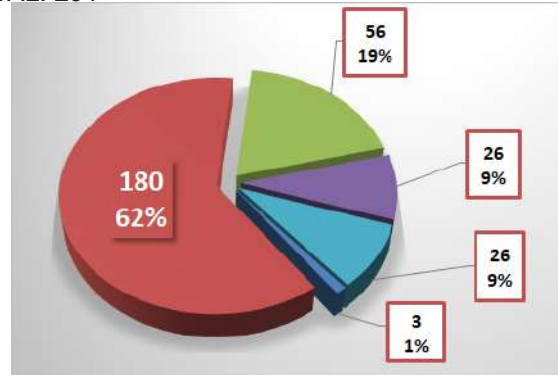
TOTAL: 298



New Homes Sold

January - September 2018

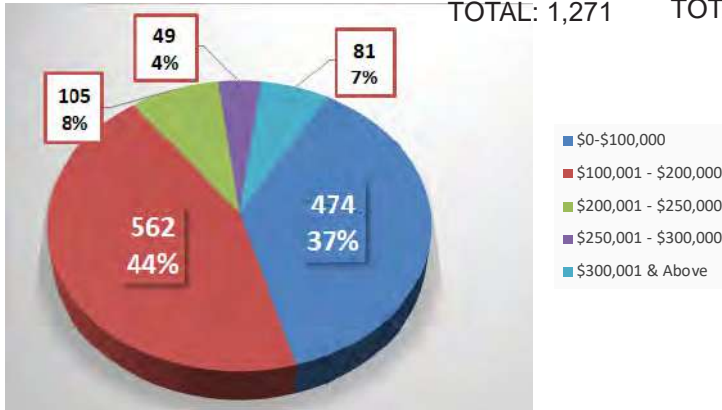
TOTAL: 291



Existing Homes Sold

January - September 2017

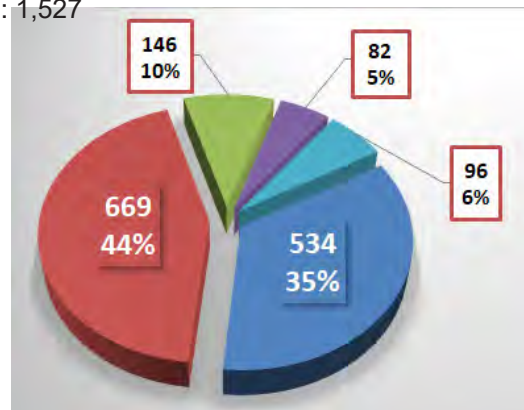
TOTAL: 1,271



Existing Homes Sold

January - September 2018

TOTAL: 1,527



Source: Jonesboro Board of Realtors, September 2018. Includes all MLS listings, which are primarily Jonesboro but also includes surrounding areas.

| Total Homes Sold | | |
|-----------------------|--------------|--------------|
| January - September | | |
| | 2017 | 2018 |
| \$0 - \$100,000 | 476 | 537 |
| \$100,001 - \$200,000 | 791 | 849 |
| \$200,001 - \$250,000 | 125 | 202 |
| \$250,001 - \$300,000 | 76 | 108 |
| \$300,001 & Above | 101 | 122 |
| Total | 1,569 | 1,818 |



Source: Jonesboro Board of Realtors, September 2018. Includes all MLS listings, which are primarily Jonesboro but also includes surrounding areas.

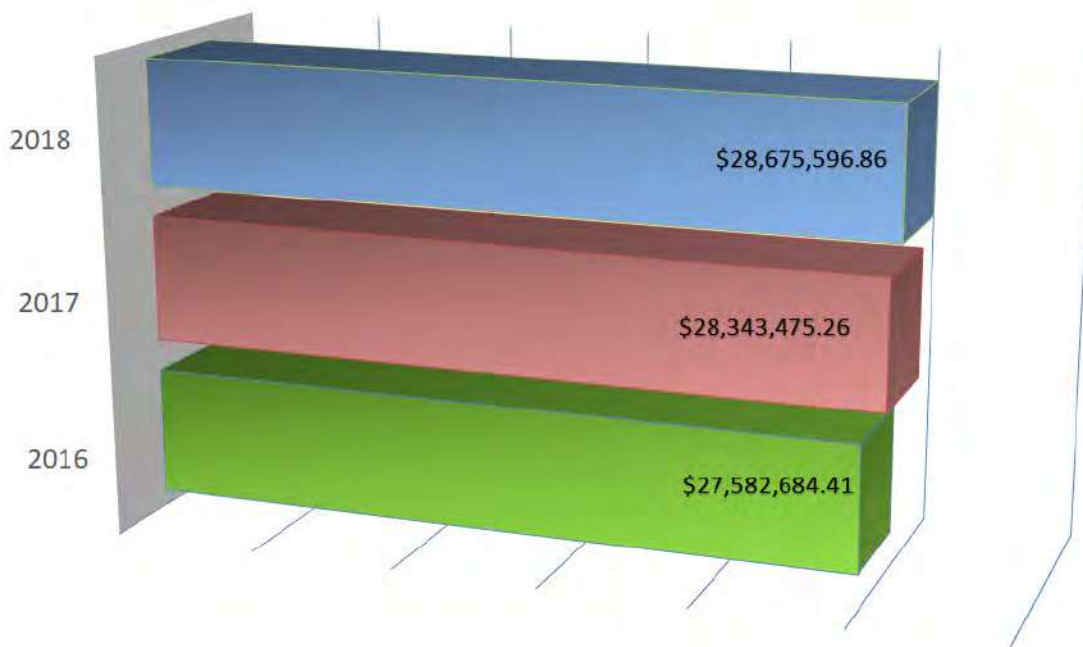
SALES TAX REVENUE

City and County Sales Tax Collections
July - September 2016 - 2018



January - September 2016 - 2018

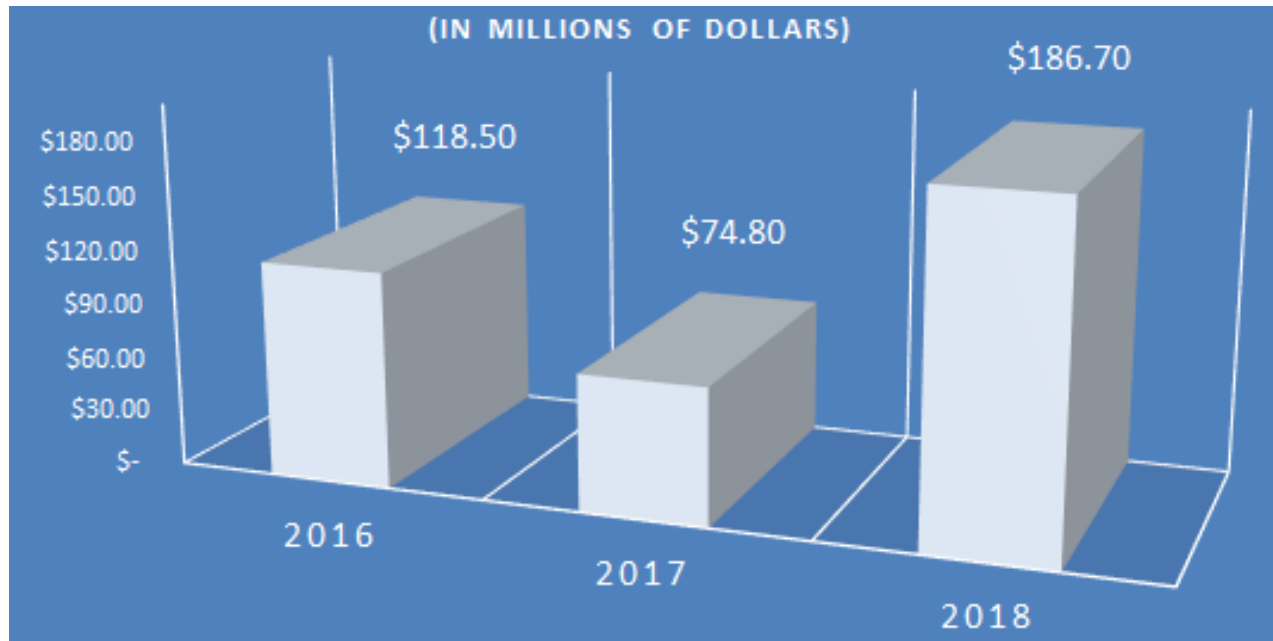
JANUARY - SEPTEMBER



Source: City of Jonesboro and Craighead County.

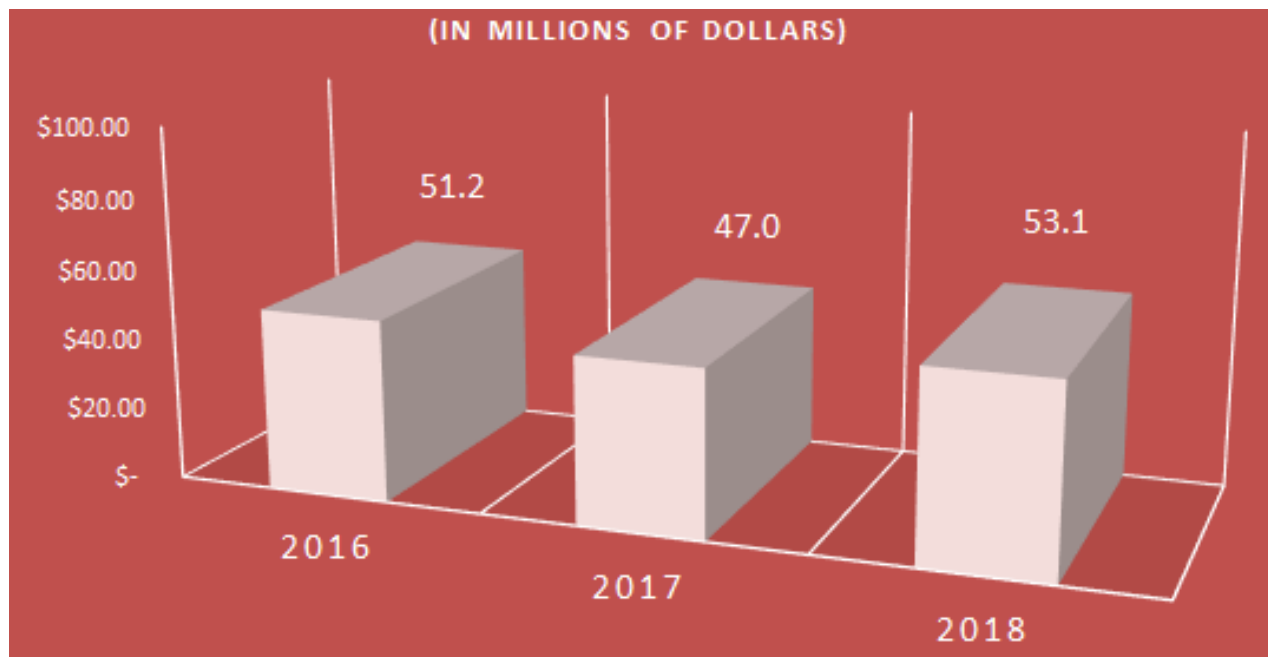
CONSTRUCTION

Value of Commercial Building Permits
January - September 2016-2018



Source: City of Jonesboro Building Inspections Department - Includes Permits with a Project Value: New Commercial, Commercial Multi-Family, Commercial Additions, Commercial Alterations, Commercial Storage and Commercial Signs, Mobile Vending (added in 2015).

Value of Residential Building Permits
January - September 2016-2018

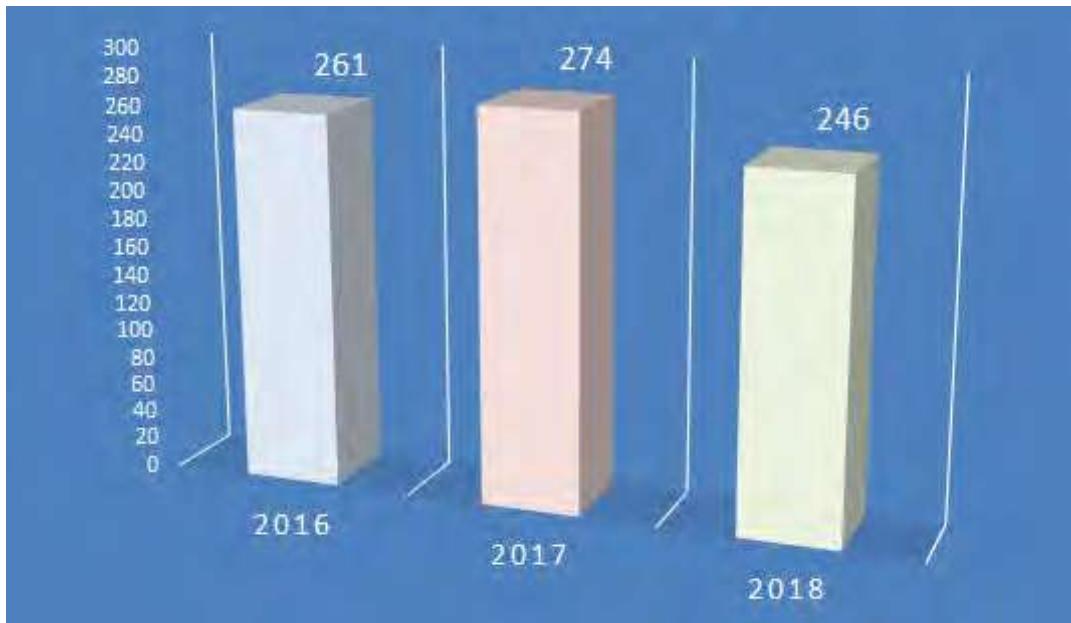


Source: City of Jonesboro Building Inspections Department - Includes Permits with a Project Value: Residential Single Family, Alterations, Additions, Residential Duplex, Storage, Storm Shelters and Swimming Pools.

CONSTRUCTION

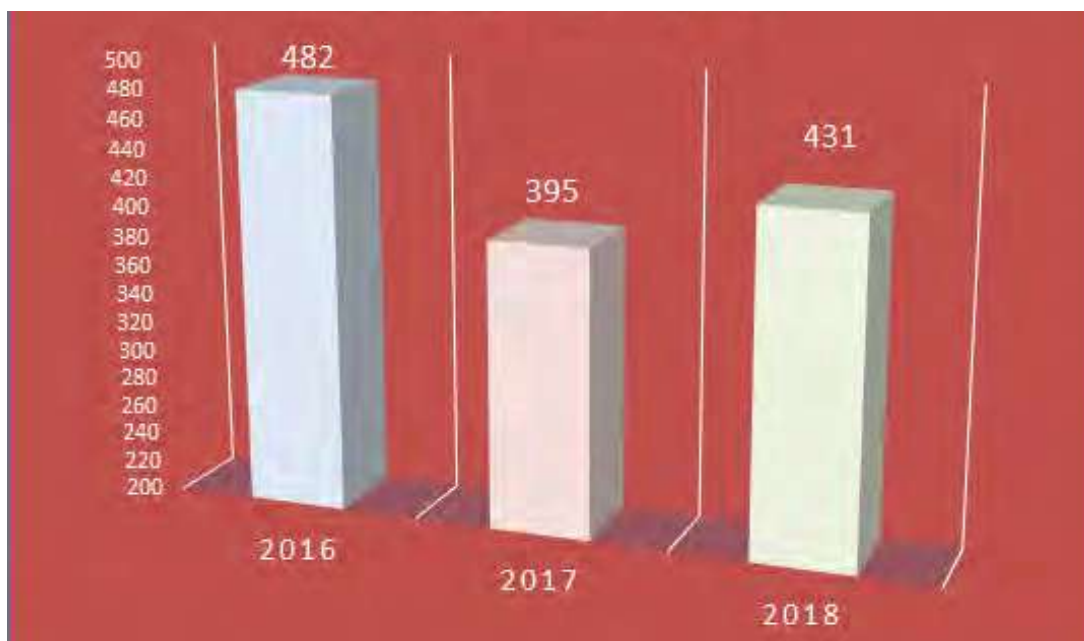
Building Permits

Number of Commercial Building Permits
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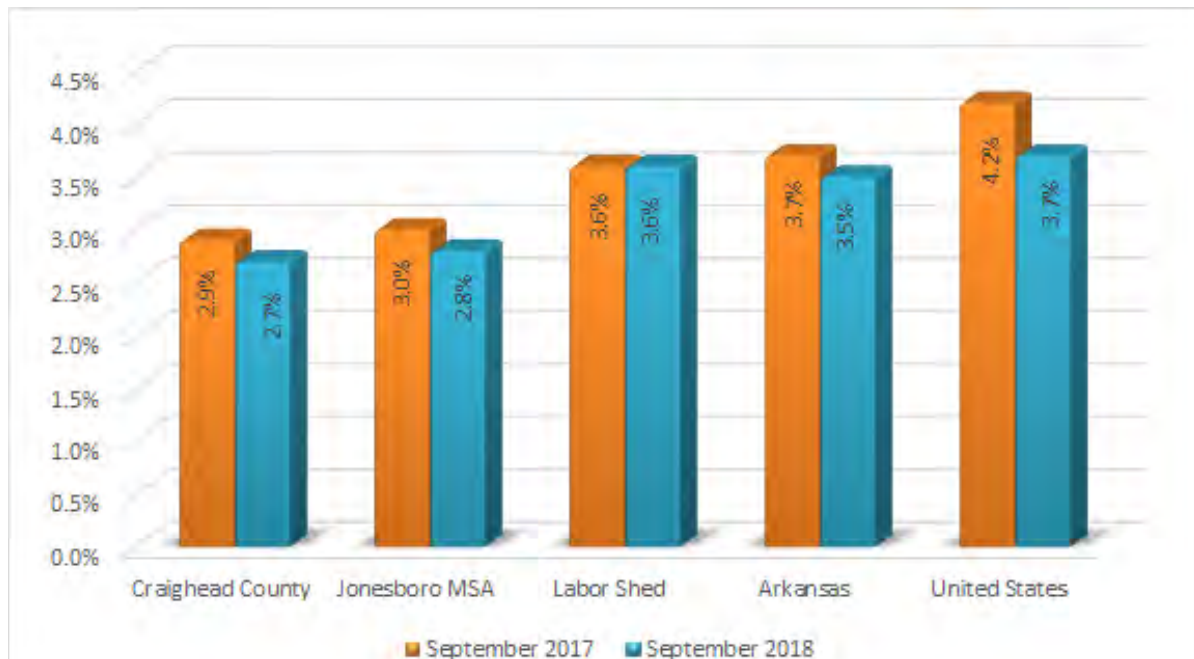
WORKFORCE

Jonesboro Labor Market Area - September 2018

| County | Civilian Labor Force | Employed | Unemployed | Unemployment Rate | From Sept 2017 |
|------------------|----------------------|----------------|--------------|-------------------|----------------|
| Clay | 5,749 | 5,532 | 217 | 3.8% | ↓ |
| Craighead | 54,201 | 52,727 | 1,474 | 2.7% | ↓ |
| Crittenden | 21,741 | 20,904 | 837 | 3.8% | ↔ |
| Cross | 7,445 | 7,174 | 271 | 3.6% | ↑ |
| Greene | 19,581 | 18,984 | 597 | 3.0% | ↓ |
| Jackson | 5,739 | 5,409 | 330 | 5.8% | ↑ |
| Lawrence | 6,879 | 6,643 | 236 | 3.4% | ↑ |
| Mississippi | 17,541 | 16,735 | 806 | 4.6% | ↓ |
| Poinsett | 10,301 | 9,961 | 340 | 3.3% | ↓ |
| Randolph | 7,146 | 6,905 | 241 | 3.4% | ↓ |
| Sharp | 5,853 | 5,605 | 249 | 4.2% | ↑ |
| Dunklin, MO* | 11,825 | 11,278 | 547 | 4.6% | ↓ |
| TOTAL | 174,356 | 168,085 | 6,271 | 3.6% | ↔ |

Source: "Arkansas Labor Market," Department of Workforce Services, September 2018 "Local Area Unemployment Statistics," *Missouri Economic Research & Information Center, September 2018; Data provided November 1, 2018.

Unemployment Rate



Source: "Arkansas Labor Market," Department of Workforce Services, September 2018 "Local Area Unemployment Statistics," Missouri Economic Research & Information Center, May 2018; Data provided November 6, 2018.

(in case you missed it)

Downing Op-Ed Racks Up The Reads

Building a connection between Downtown Jonesboro and the campus of Arkansas State University continues to be one of the hottest topics in town. Recently, Jonesboro Unlimited's V.P. of Economic Development, Mike Downing, penned an Op-Ed on the idea of connecting two of Jonesboro's biggest focal points.

Mike lends his unique perspective as an A-State alum and economic developer to the discussion. Throw in a bit of nostalgia from Mike's days on campus and you have an article that's racked up over 900 reads so far. Click on Mike's picture to read it for yourself.



Click, Like, Follow!



Our social media exposure continues to grow. Between our profiles on Facebook, Twitter, LinkedIn and YouTube we have over 900 followers and connections.

That's a good start. But we want more.

If you aren't following our social media channels already, get on there and like/follow/connect with us! It's a great place to stay updated on all the happenings at Jonesboro Unlimited. Give the icons a click. They'll take you to our pages, then give us a "like".