



JONESBORO
UNLIMITED

ECONOMIC ADVANCEMENT REPORT

A Publication of Jonesboro Unlimited

2nd Quarter 2018

***JONESBORO
LEADS
AGAIN!***

PLUS:
***STADIUM
UPDATE***

SALES TAX FIGURES

MORE COFFEE, NEW EATS!



GETTING STRONGER

Jonesboro Among Nation's Best In Two Recent Reports

A recent report shows Jonesboro is a top city for business, with one report ranking Jonesboro's economic strength as the best in the south.

Area Development magazine recently released its list of 2018 Leading Metro Locations. The report looked at 394 metropolitan statistical areas (MSAs) and ranked them based on "Prime Workforce," "Economic Strength," "Year-Over-Year Growth," and "Five-Year Economic Growth."

In the report's two top categories, Overall Rank and Economic Strength, Jonesboro was right at the top of the list.

Across all five categories, Jonesboro scored in the top ten among small metros in the south.

- #1 Economic Strength
- #4 Midterm Growth, (5 years)
- #2 Overall Rank
- #6 Prime Workforce
- #6 Year to year Growth

For a further breakdown of Jonesboro's statistics in the Area Development magazine report, [click here](#).

The Jonesboro economy received another favorable report, this time from Headlight Data, a data system available for the economic and workforce development industry sponsored by Avalanche Consulting.

It shows that Craighead County is in the upper 11th percentile in job growth in 2017, ranking 59th of all 548 small counties in the US which have a population from 50,000 to 150,000.

The ranking of 59th exceeds last year's ranking of 73rd. In 2017, Craighead County employment base grew 3.1%, compared to the 2.1% average growth rate over the past five years. The fastest growing sector in Craighead County is manufacturing, which increased 8.7% in 2017, ranking 44th of the 548 small counties.




COMMERCIAL DEVELOPMENT

Retail and Business Development

Chicken Salad Chick is coming to Jonesboro. The restaurant's name tells the story. The chain, which has dozens of franchises located throughout the south, specializes in homemade chicken salad. The menu also features salads and pimento cheese. Construction is underway on Parkwood Drive, right next door to Tacos 4 Life.



Central Baptist Church is growing again. CBC is adding a new administration and education wing to its main campus on Harrisburg Road. The 25,000 square foot project, being  centralbaptist built by Stracener Brothers Construction, is projected to cost \$5.5M. It will include more office space, a new multipurpose room, and a new cafe area with seating. The project is slated to for completion next summer.

Shadrack's is adding another spot to get your coffee fix. The local coffee makers are going to put their latest drive-up "joe" joint on Caraway Road in the TTEC parking lot. Shadrack's will move into the outbuilding that used to house Seattle Grind. This is Shadrack's fourth location in Jonesboro. The owners plan to be open this fall.



School should be "cool" at Success Achievement Academy. A \$500,000 project to fix the roof and HVAC system is nearly complete. The school is replacing the roof on two of the school's four wings. An HVAC system will be installed as well. Facilities Director for JPS, Monroe Pointer, says they are also updating some of the offices by removing the dated paneling and putting up new drywall and fresh paint.



A new, automated car wash is coming to the corner of Caraway and Highland. Tommy's Express Car Wash is setting up shop in the old Sears parking lot on Caraway. It will be the company's first Arkansas location. It's scheduled to open in late 2018 or early 2019.



A new tire store is under construction on Red Wolf Boulevard next to Temple Baptist Church. Discount Tire Direct will soon be dealing wheels at the company's fourth Arkansas location. According to their website, they are "the industry's #1 resource for tires and wheels". No official word on when construction will be complete.



Blessed Sacrament Catholic Church has hit a milestone in its construction of a new church on Highland Drive. The church is "in the dry" and currently, builders are hanging drywall. After the drywall, the next step is HVAC work. The new church will be twice the size of its 1933 predecessor. The original church was about 7500 square feet. The new church is nearly 14,600 square feet. The \$7.3M project has a target date for completion in January of 2019.

BUILDING A MONSTER (OR TWO)

Development Continues on A-State's Campus

You can't drive down Red Wolf Boulevard without seeing them.

Cranes. Big ones.

Arkansas State University has become the biggest construction site in Jonesboro in recent months. Head football coach Blake Anderson's catchphrase "building a monster" could be assigned to the pair of multi-million dollar projects taking place in and right next to Centennial Bank Stadium; the north end zone project and construction of the new Embassy Suites Hotel and Red Wolf Convention Center.

With the first home football game closing in on September 1st, crews are facing a blitz to get the north end zone project finished by kickoff.

"We're excited about the construction progress on our North End Zone Expansion project, and to see our vision becoming a reality," said Arkansas State University Athletic Director Terry Mohajir, "We're building an experience in order to help fund an opportunity to be on par with some of the best facilities in the country. This project will allow us to attract the top students in the country and provide first-class services to develop our students on and off the playing surfaces. With the help of the community, alumni and fan base, we truly believe this project will transform our athletics department's national brand."

The project isn't only putting in the new amenities for those at the game. It also includes the construction of new football offices between Centennial Bank Stadium and the indoor practice facility.

Just a few hundred feet away, the new Embassy Suites Hotel and Red Wolf Convention Center is taking shape quickly. Crews are working seven-days-a-week to get the seven-story structure complete in time for the 2019 football season. As of mid-July, the structure has been built up two stories. O'Reilly Hospitality Management is leading the \$60M project.

The Embassy Suites will be a 202-room hotel with a Houlihan's restaurant attached. The Red Wolf Convention Center will be a 40,000 square foot facility.

At the groundbreaking for the project, O'Reilly Hospitality Management CEO, Tim O'Reilly said the project is "win-win". Saying "We can do well. Jonesboro can do well and Arkansas State can do well."

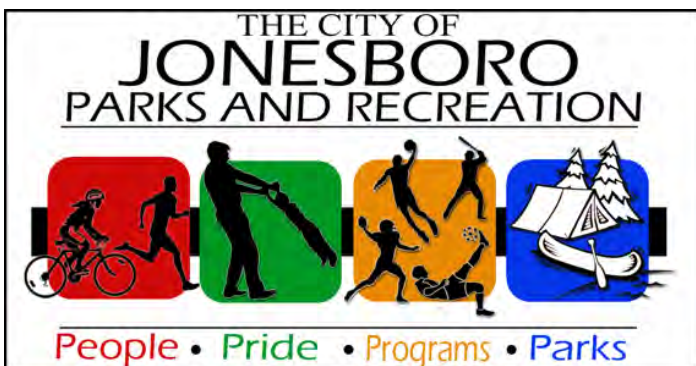
O'Reilly predicts the hotel will lead to the addition of over 200 new jobs. It's targeted for completion in July of 2019.



QUALITY OF LIFE

ALL PUMPED UP!

The pump track at Craighead Forest Park is open and bicyclists have been taking in every twist, turn, and jump! Danny Kapales with Jonesboro Parks and Recreation says riders are using the track a lot. All it takes is one look to see why. The track is filled with tight turns and high banks as well as ramps to "catch some air". The track has segments for riders of all skill levels. You can find the pump track at Access Five at Craighead Forest Park.



EARL BELL GETS A FACELIFT



Jonesboro's oldest recreation facility, the Earl Bell Center, is getting a much-needed facelift. An \$80,000 restoration on the 82-year-old building is nearly complete. Danny Kapales, Jonesboro's Parks and Recreation Director, says the building is getting the white precast replaced to stop the water leaks. The front windows were also replaced due to leaks. Kapales says bricks are being installed over the front door to replace the siding that did not match the style of the building. Kapales says the overall cost of the project is around \$80,000. They have been working on it for the last six weeks.



HEALTHCARE

Long-Term Care Hospital Officially Opens

Jonesboro has strengthened its role as the regional hub for healthcare with the addition of another hospital. Arkansas Continued Care Hospital held its grand opening on July 12th. This new, 44 bed facility is located in the former home of NEA Baptist Memorial Hospital on Red Wolf Boulevard.

The facility is considered a long-term care hospital for patients who need intensive or an extended stay in the hospital for up to 30 days. Currently, there is a staff of 60 for patient care. With the addition of this new facility in Jonesboro, local patients won't have to travel to Memphis or Little Rock.



NEA Baptist Breaks Ground



Construction has begun on the new NEA Baptist clinic in Brookland. The new 7000 square foot facility is located between the Jordan's Kwik Stop and the Dollar General on U.S. 49 in Brookland.

Groundbreaking for the new clinic took place in April. The new clinic is replacing the current clinic on West Street in Brookland.

NEA Baptist says they expect construction to be complete sometime in the fourth quarter of 2018.

St. Bernards Opens Kennett Clinic

St. Bernards has extended into Dunklin County, Missouri with the opening of the St. Bernards Fast Care Urgent Care center in Kennett. Patients can walk in during designated daily hours and be seen for various conditions from colds to stitches to minor emergencies.

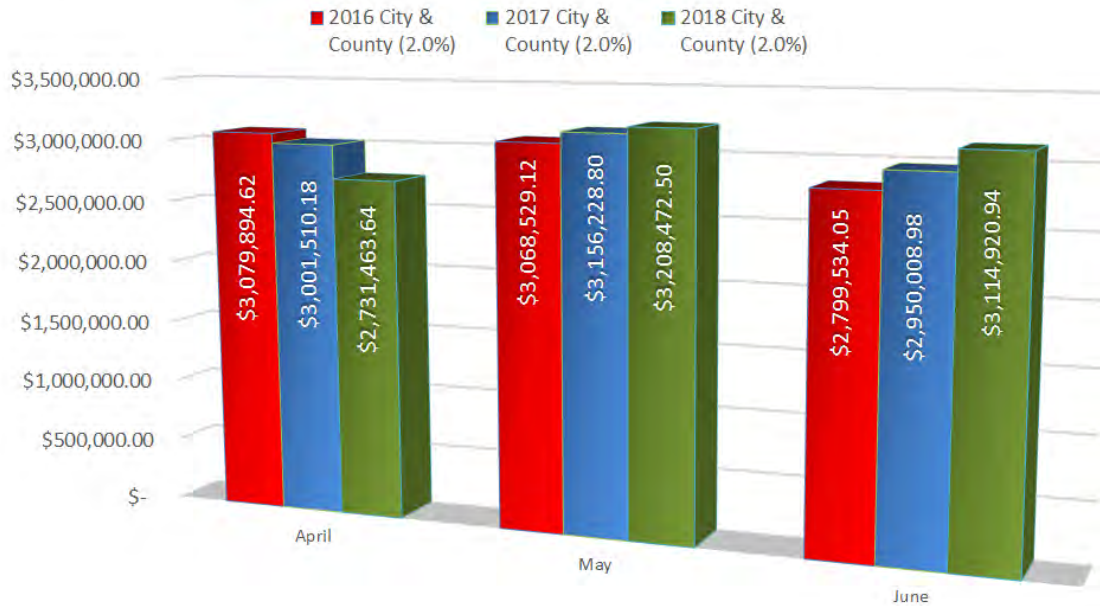
"Our number one priority is offering the residents of Dunklin County and the entire Kennett region the healthcare they need," said Chris Barber, President and CEO of St. Bernards Healthcare. "With the opening of this center, we are continuing and expanding the hospital's mission of offering Christ-like healing to the community."

The clinic is open seven days a week.

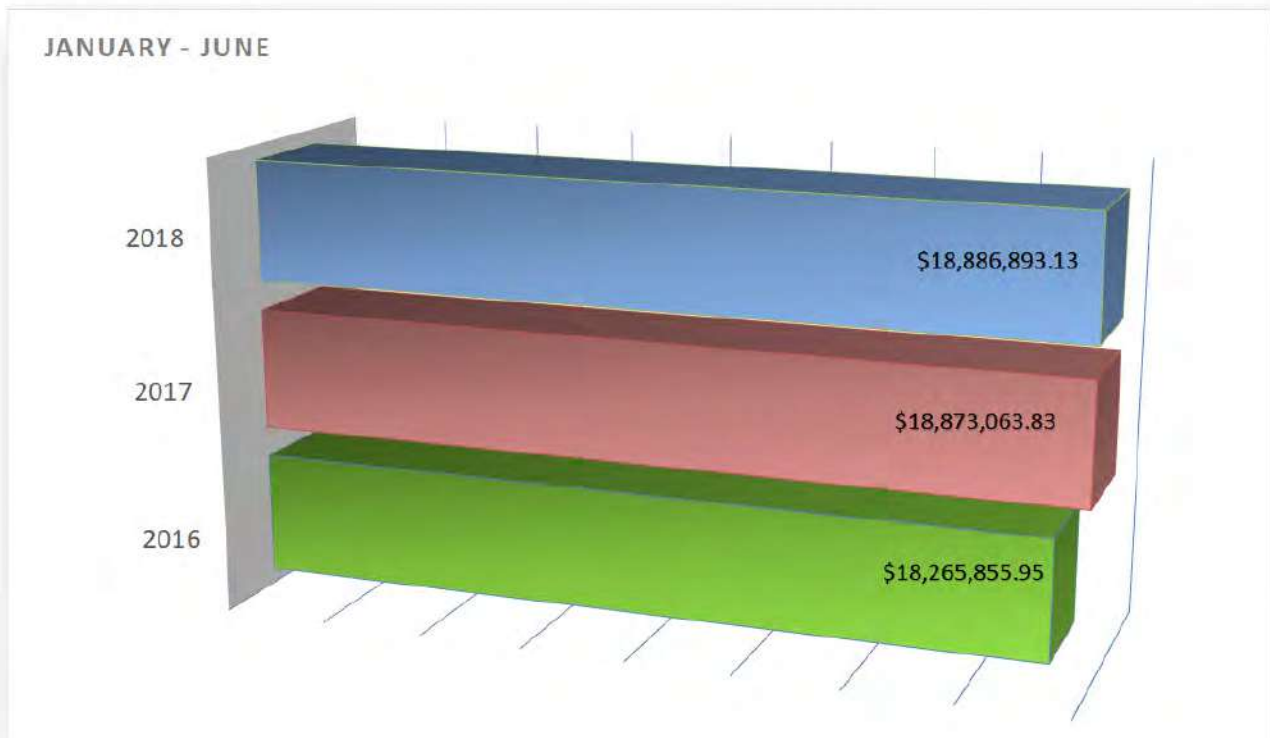


SALES TAX REVENUE

City and County Sales Tax Collections
January - June 2016 - 2018



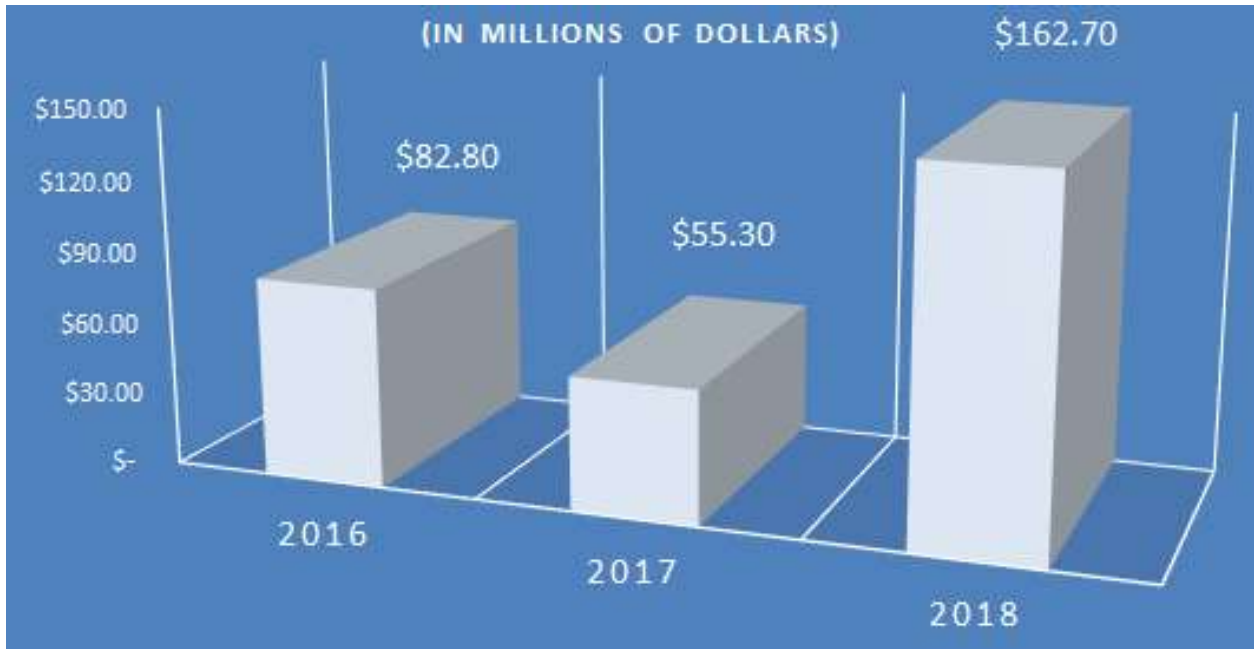
January - June 2016 - 2018



. Source: City of Jonesboro and Craighead County.

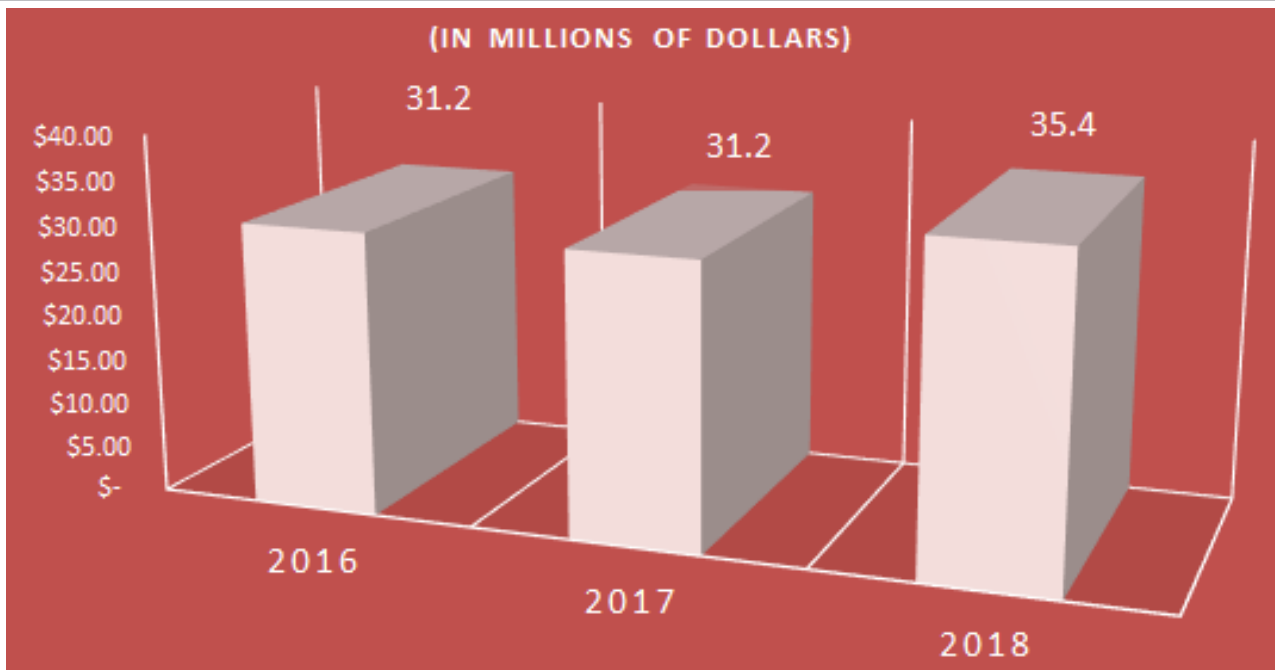
CONSTRUCTION

Value of Commercial Building Permits
January - June 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 - June 2016-2018

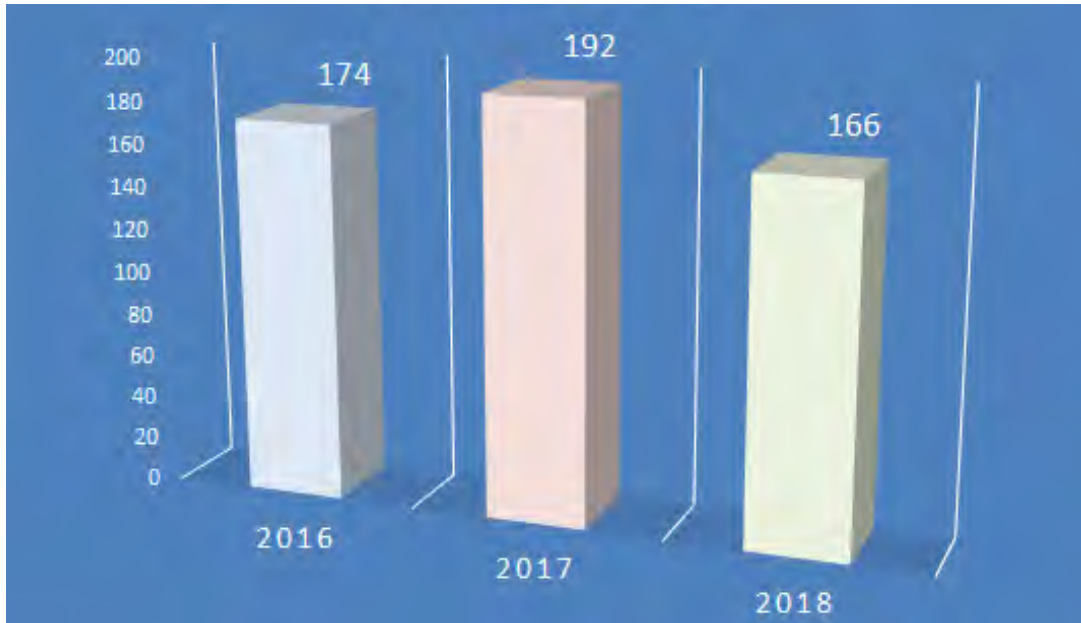


Source: City of Jonesboro Building Inspections Department - Includes Permits with a Project Value: Residential Single Family, Alterations, Additions, Residential Duplex, Storage, Storm Shelters and Swimming Pools.

CONSTRUCTION

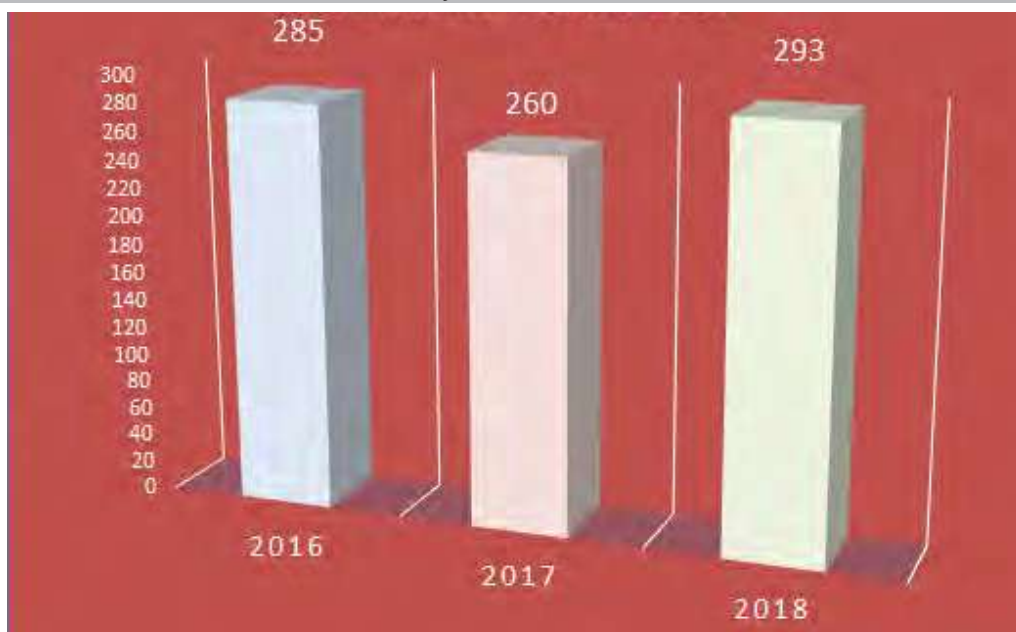
Building Permits

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Number of Residential Permits
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HOUSING

New Homes Sold

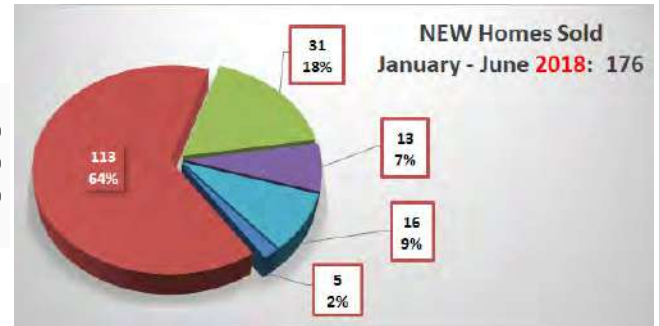
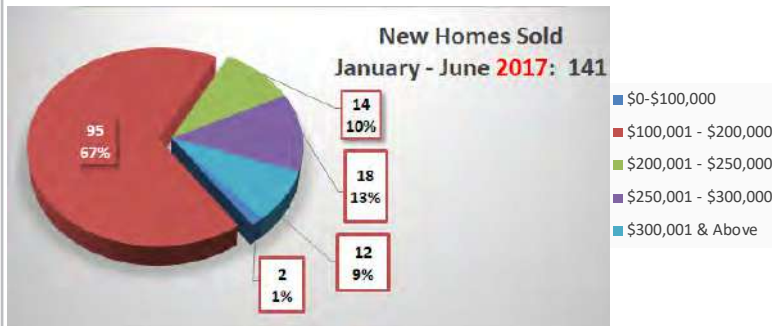
January - June 2017

TOTAL: 141

New Homes Sold

January - June 2018

TOTAL: 176



Existing Homes Sold

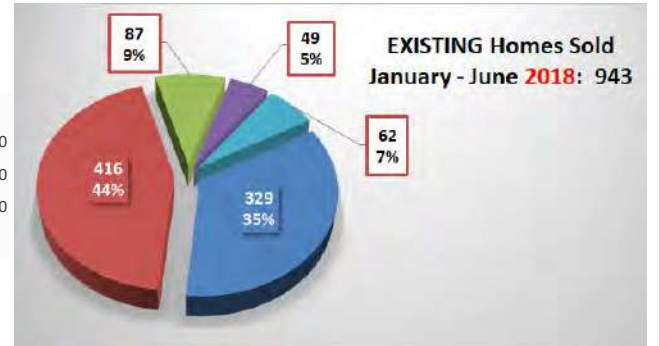
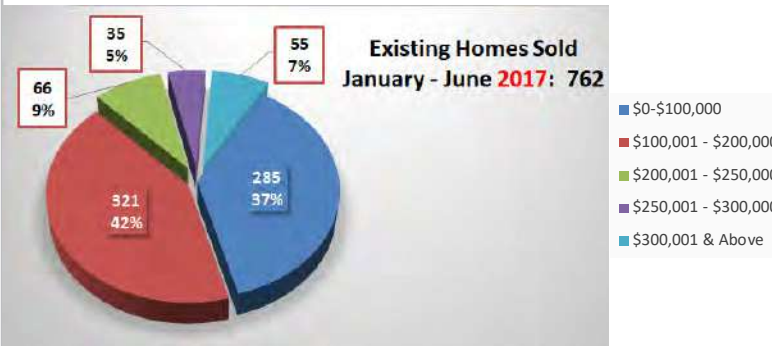
January - June 2017

TOTAL: 762

Existing Homes Sold

January - June 2018

TOTAL: 943



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

Total Homes Sold		
January - June		
	2017	2018
\$0 - \$100,000	287	332
\$100,001 - \$200,000	416	529
\$200,001 - \$250,000	80	118
\$250,001 - \$300,000	53	62
\$300,001 & Above	67	78
Total	903	1,119



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

WORKFORCE

Jonesboro Labor Market Area - June 2018

County	Civilian Labor Force	Employed	Unemployed	Unemployment Rate	From March 2017
Clay	5,867	5,600	267	4.6%	↑
Craighead	54,378	52,565	1,813	3.3%	↔
Crittenden	22,119	21,051	1068	4.8%	↔
Cross	7,610	7,299	311	4.1%	↑
Greene	19,902	19,126	776	3.9%	↓
Jackson	5,854	5,491	363	6.2%	↑
Lawrence	6,769	6,469	300	4.4%	↓
Mississippi	17,917	16,424	1,493	8.3%	↔
Poinsett	10,416	9,959	457	4.4%	↓
Randolph	7,029	6,713	316	4.5%	↑
Sharp	6,160	5,862	298	4.8%	↓
Dunklin, MO*	12,180	11,506	674	5.5%	↓
TOTAL	176,201	168,065	8,136	4.6%	↑

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

Unemployment Rate



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