



CENTENNIAL BANK STADIUM

JONESBORO UNLIMITED

ECONOMIC ADVANCEMENT REPORT

A Publication of Jonesboro Unlimited

First Quarter 2018

ARKANSAS STATE UNIVERSITY

Getting To Know Jonesboro

Gives Newcomers the tour!



W & VIRGINIA BAKER GATEWAY

BOWL GAMES
2012
2013
2014
2015
2016

TEAM SHOP



BRINGING IT HOME

JU Welcomes New Friends to Town

It's tough being the new guy.

Finding your footing in a new city is a challenge when you are a working professional. As "the new guy" where can you get plugged in?

Jonesboro Unlimited's Shelle Randall and local plant managers had an idea. Work with local manufacturers that have recently recruited new employees, get them together with other industry professionals who are new to Jonesboro, take them out of the office for a day and help them get to know Jonesboro.

On April 6, that's what we did. Ten new Jonesboro residents got on a bus with Shelle Randall, Craig Rickert, and Director of Development from Arkansas State University, Jenny Keller, to get a tour of their new home.



The plan falls under "talent retention," but it's more about making friends and connections with your new community. Major Jonesboro manufacturers were eager to send us people to take part, realizing how important it is to make their new employees feel at home in their new city. Employees from Hytrol, Butterball, Nestle, Frito-Lay, Post Consumer Brands, Thomas & Betts, and FMH Conveyor Company went along for the ride. The goal was to keep them moving and show them some parts of Jonesboro they may not have discovered yet. Most of them had only been in Jonesboro a few months.

They were able to pet an alligator and learn about Jonesboro's history at the Crowley's Ridge Nature Center. They got a tour of Craighead Forest Park, went rock climbing at Earl Bell Community Center, pizza at Eleanor's, coffee at The Recovery Room, and checked out The Garage. Arkansas State Athletic Director Terry Mohajir and Chancellor Kelly Damphousse gave the group a detailed tour of the Johnny Allison Tower at Centennial Bank Stadium and a campus tour. They finished the day by getting tickets to a concert at the Fowler Center from Dr. Michael Bowman, assistant professor in creative media production at A-State.

Those who took part became enthused about their new city and what it has to offer. From the Jonesboro Unlimited point of view, it was encouraging to see our new friends exchanging business cards and phone numbers. We also received several suggestions on how to make the day even better.

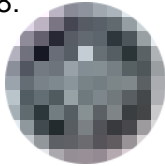
Based on the fun we had and the positive response we received from those who took part, we plan to do this again in the fall. If you have questions about the program, you can contact Shelle Randall or Craig Rickert at Jonesboro Unlimited.



COMMERCIAL DEVELOPMENT

Retail and Business Development

The City of Jonesboro had a large number of new business permits in the first quarter of 2018. Two hundred total privilege licenses were issued through March 31. The bump in numbers was due to a high number of the applications for real estate licenses. Of the two hundred permits, 85 were for real estate salespeople or real estate brokers.



Home I.V. Specialists has moved to downtown Jonesboro from its previous location on Cobb Street. The office is now located at 200 S. Main in the building formerly occupied by Rural Sourcing, Inc.



Julia Robinson, the owner of Home I.V. is also the owner of 200 S. Main.

The hunt for a business to occupy the former K-Mart location on Caraway Road is officially over. Bargain Hunt, a discount retailer, opened in early April.

The new buildout covers about 30,000 square feet of the 90,000 square feet that was vacated when K-Mart left. No plans for the remaining space have been announced.



Another national retailer is coming to Caraway Plaza. Developers Halsey, Thrasher, & Harpole say discount retailer 5 Below will open in late summer. Five Below is one of the fastest growing retailers in the country with more than 630 stores in 32 states.

A new self-storage business will be coming to south Jonesboro. Quality Development, LLC out of Conway filed the permit for the 8.25 acre site at 3912 Stadium. The owners don't have a firm start date for the project or how many units there will be. They do say approximately half of the units will be climate-controlled.

Ground has broken on The Landing at Greensborough Village on a 15 acre/260-plus luxury multi-family complex. Private contractors have begun installing utilities. Work continues this Spring to complete road and utility infrastructure.

The former FedEx/Kinko's Office at 2005 E. Nettleton will soon be flying the FedEx colors again. Phillips Brothers Construction, LLC is in the process of remodeling the former retail space into a logistics center for FedEx. According to the permit filed with the city, the remodel will cost \$299,000.



You want a shake with that? Fans of burgers and fries are excited about the opening of the new Steak 'n Shake franchise in Jonesboro. The new burger joint is located on Parker Road, right next to the Malco Hollywood and Colton's Steakhouse. The restaurant opened on April 30.



Work has begun on the new Slim Chickens location in Jonesboro. The new, stand-alone restaurant is



being built at 2820 E. Highland next to U.S. Pizza. Josh Brown with Haag-Brown says the restaurant should be open sometime this fall.

The new HomeGoods store in Jonesboro is now open for business. The latest addition to Caraway Plaza held its grand opening on March 17. According to Halsey, Thrasher, & Harpole, the new store covers over 23,000 square feet.



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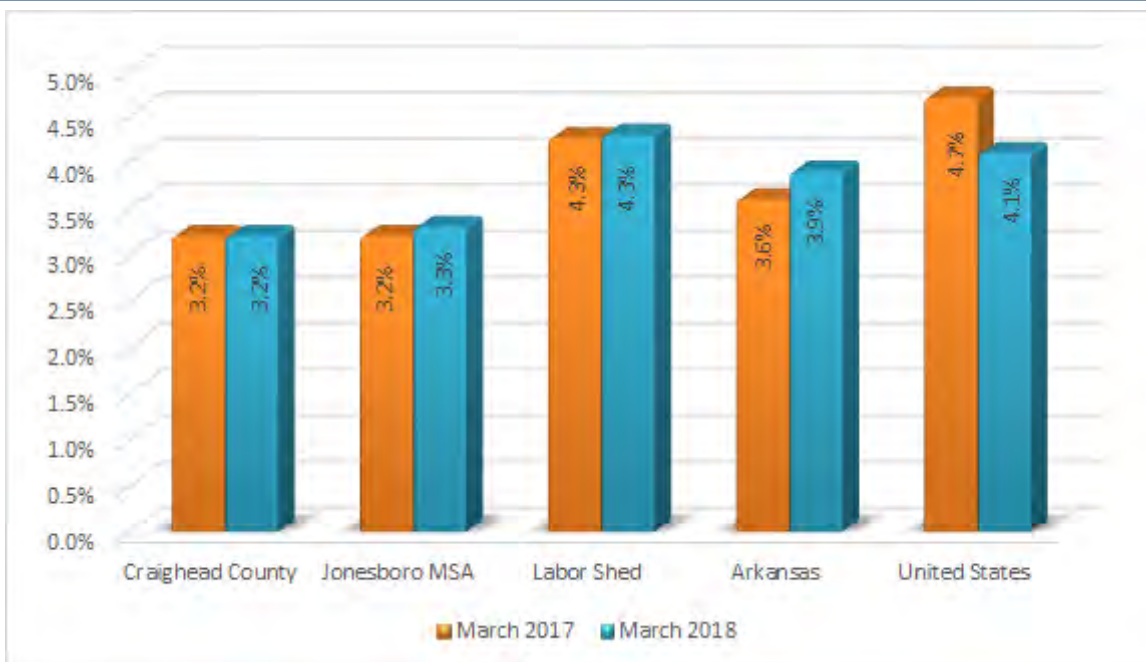
WORKFORCE

Jonesboro Labor Market Area - March 2018

County	Civilian Labor Force	Employed	Unemployed	Unemployment Rate	From March 2017
Clay	5,698	5,416	282	4.9%	↑
Craighead	53,872	52,161	1,711	3.2%	↑
Crittenden	21,803	20,878	925	4.2%	↔
Cross	7,447	7,115	332	4.5%	↑
Greene	19,593	18,848	745	3.8%	↑
Jackson	5,775	5,410	365	6.3%	↑
Lawrence	6,877	6,605	272	4.0%	↑
Mississippi	17,612	16,594	1,018	5.8%	↔
Poinsett	10,232	9,818	414	4.0%	↔
Randolph	6,896	6,608	288	4.2%	↑
Sharp	6,038	5,751	287	4.8%	↓
Dunklin, MO	12,508	11,289	769	6.4%	↓
TOTAL	173,901	166,493	7,408	4.3%	↑

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

Unemployment Rate



Source: "Arkansas Labor Market," Department of Workforce Services, March 2018 "Local Area Unemployment Statistics," Missouri Economic Research & Information Center, December 2017; Data provided May 1, 2018.

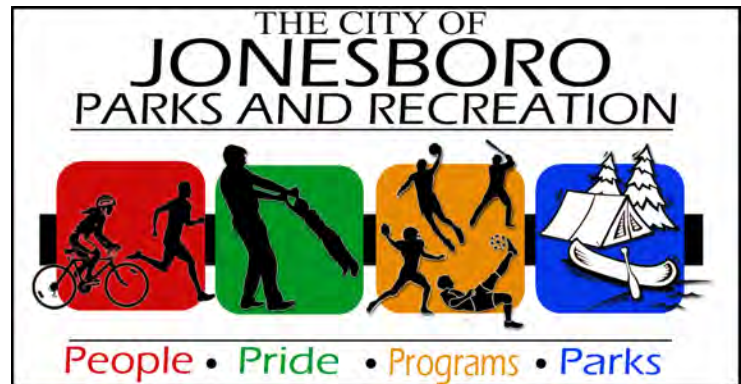
QUALITY OF LIFE

BATTER UP!

No sandy batters box, no muddy knees on brand new pants. The new turf at the baseball diamonds at Joe Mack Campbell Park saw their first action during the third week of April. After three months of construction, the \$1,100,000 project to take out the grass infields on 10 diamonds and replace it with synthetic turf is finished.

The project did suffer a rain-delay of sorts. A soggy February put the construction a little behind schedule. The Jonesboro Baseball Boosters, which will reimburse the City of Jonesboro \$675,000 of the \$1.1M, was forced to push back the start of the season to April 17.

The fields are in constant demand during baseball season. Anywhere from 900-1200 children take part in the JBB program. Having the turf should decrease rain-outs and also attract bigger tournaments to the city.



LET THERE BE LIGHT!

Work on the new lighting and concession stand project at the Southside Stadium Softball Fields is well underway. The goal of the project is to install new lights at the adult softball fields and the parking lot. A new concession stand and restrooms will also be built for use near the adult fields.

Jonesboro Parks and Recreation Director Danny Kapales says the lighting project has a planned finish date of August 1st. Kapales added, the parking lot lights are finished and the adult field lights are standing. Currently, they are running the wiring.

The new concession stand should be started by the end of May. The total cost to build the concession stand and install the new lights amounts to \$1.4 million. The lighting project takes up two-thirds of that total, roughly \$900,000. The new stand and restrooms will cost an estimated \$450,000.



HEALTHCARE

BREAKING GROUND IN BROOKLAND

NEA Baptist is preparing to build a new clinic on Highway 49 in Brookland. The new facility will be located between the Jordan's Kwik Stop and the Dollar General in Brookland. The new, 7000 square foot clinic will be leased to NEA Baptist by Haag-Brown Development, LLC.

"We look forward to providing our patients with better access to our clinic and providers in Brookland," stated Brad Parsons, Administrator and CEO of NEA Baptist. "We have a great team that provides exceptional care to our patients in this community. I am appreciative of the partnership we have with Haag Brown Commercial to make this happen."

The Brookland clinic will continue to operate out of its current location on West Smith Street until construction on the new building is complete. The clinic is anticipated to be complete in the fourth quarter of 2018. Construction will begin in the coming weeks.



PHASING IT IN

The February filing of building permits for the city of Jonesboro showed one construction project has pushed the total value of commercial construction projects in the city to nearly \$100 million in the first two months of 2018. Phase III of the new addition to St. Bernards Medical Center is officially underway. The permit, registered with the City of Jonesboro, places the value of this phase at \$85 million.



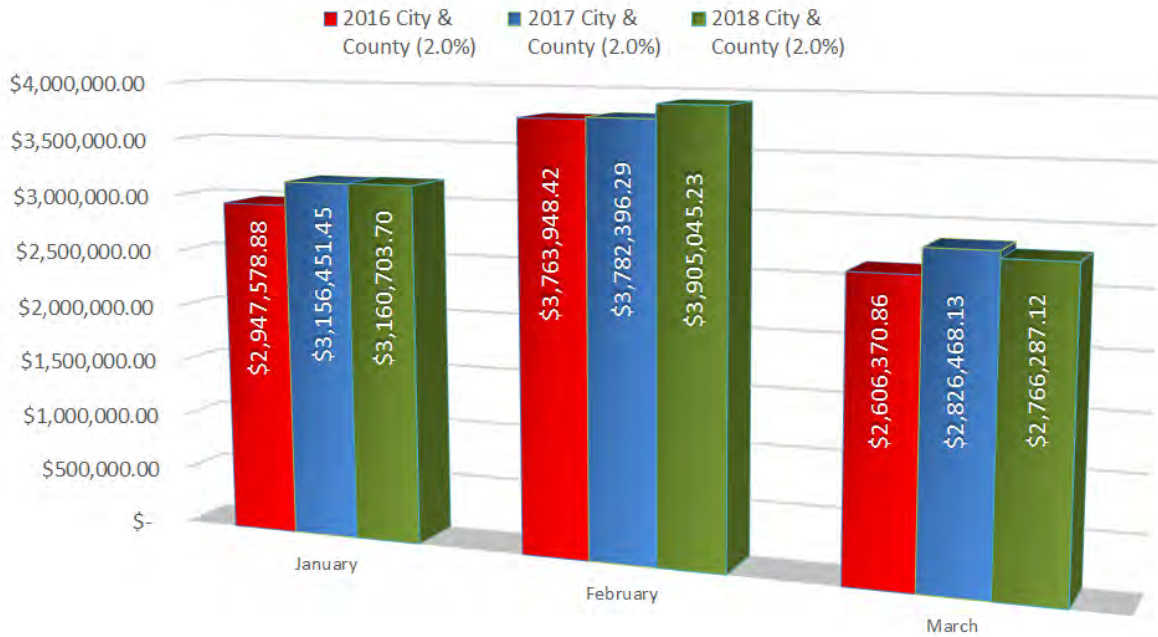
"We are very excited that we have wrapped up the first and second phases of our Master Facility Plan, which is the new Cancer Center and the newly renovated Heartcare Center, which we have expanded to meet the needs of both those patient populations. Phase three is really exciting because folks are seeing the steel go up on a 250,000 square-foot facility that will offer high intensive and critical care services, as well as expansion of our surgery department. We are seeing a lot of progress and growth moving forward," said Chris Barber, President and CEO of St. Bernards.



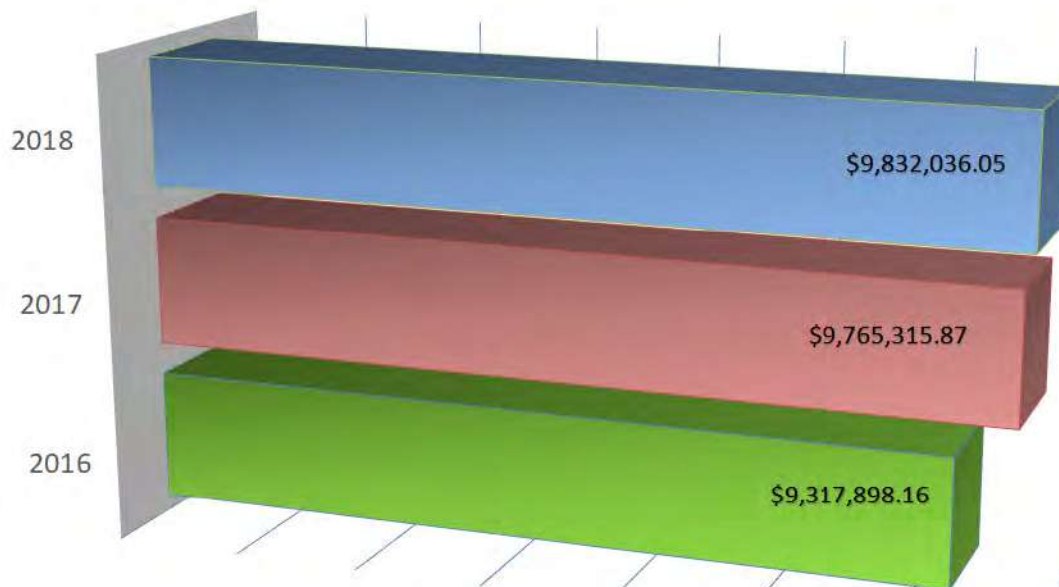
According to St. Bernards, the current expansion at SBRMC will cost \$130 million. It is scheduled for completion by 2019.

SALES TAX REVENUE

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



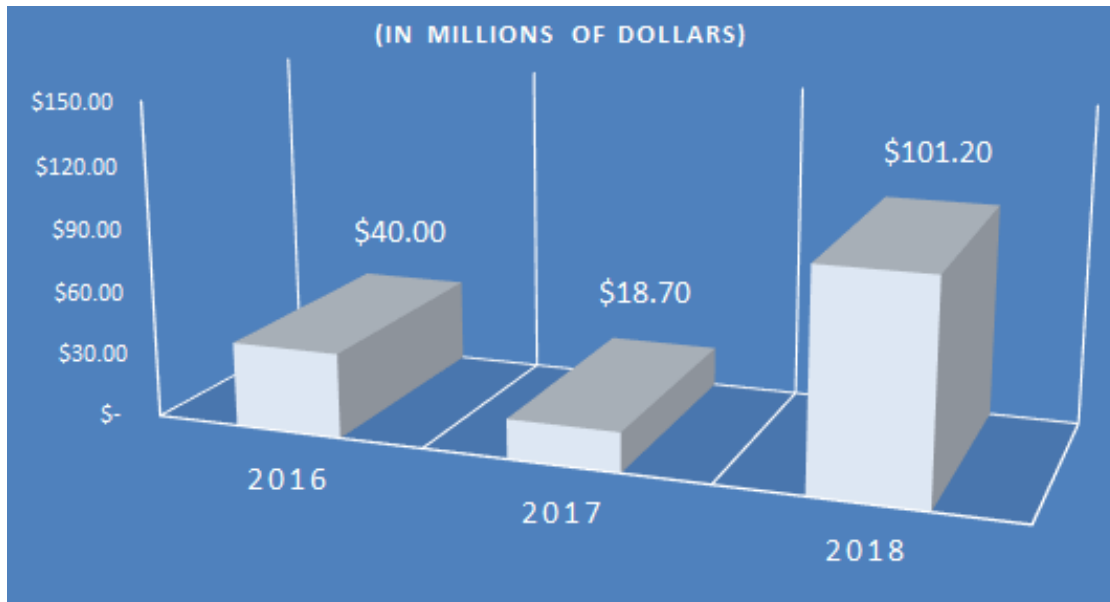
January - March 2016 - 2018



The half-cent sales tax went off Jan. 2015. Receipts from that tax still came in Jan. - Feb. 2015. Source: City of Jonesboro and Craighead County.

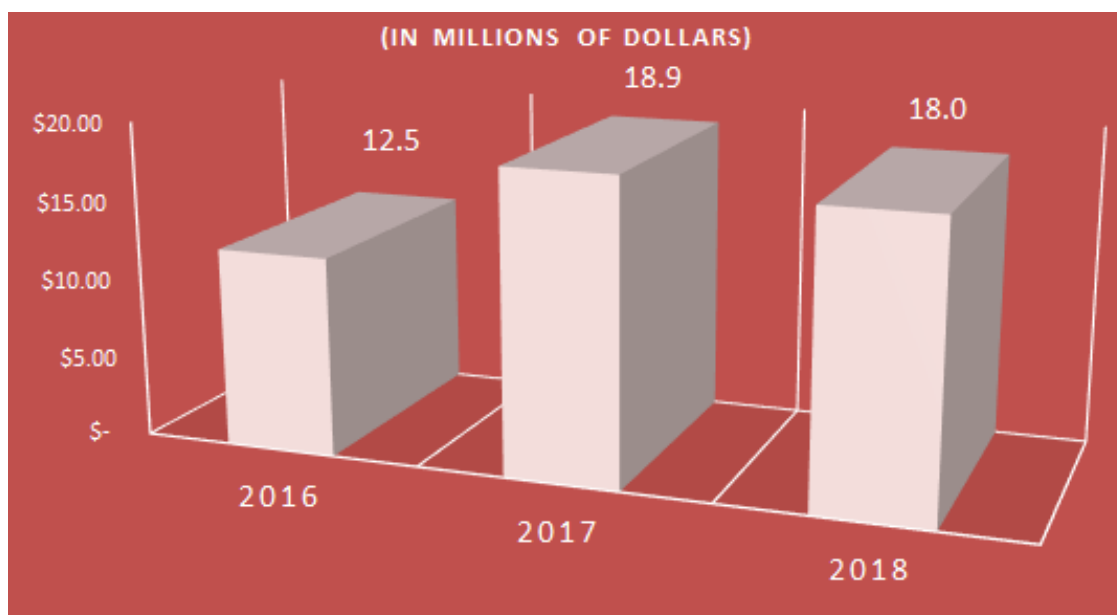
CONSTRUCTION

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

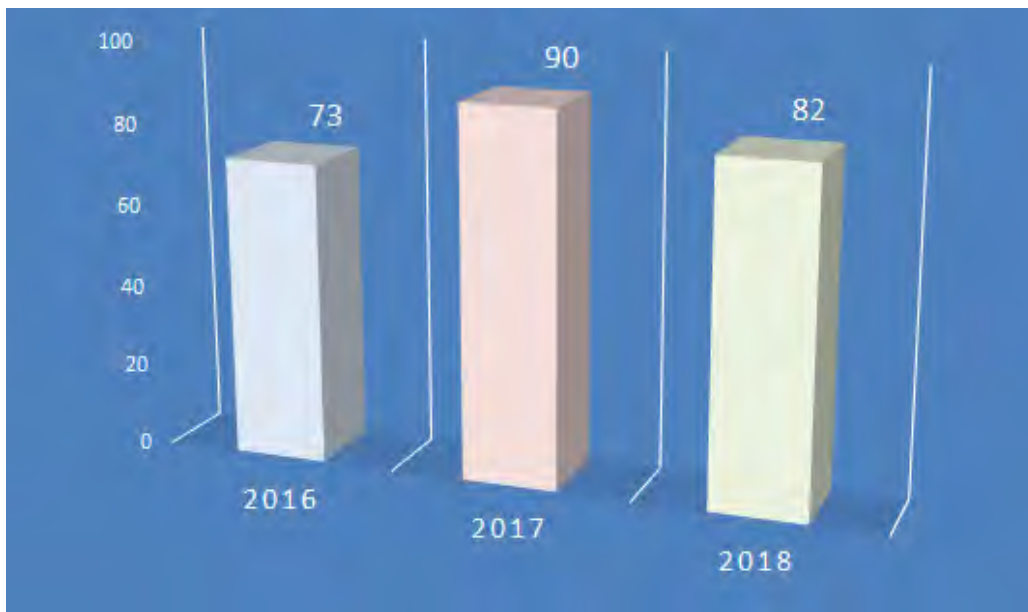


Source: City of Jonesboro Building Inspections Department - Includes Permits with a Project Value: Residential Single Family, Alterations, Additions, Residential Duplex, Storage, Storm Shelters and Swimming Pools.

CONSTRUCTION

Building Permits

Number of Commercial Building Permits
January-March 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).

Number of Residential Permits
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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.

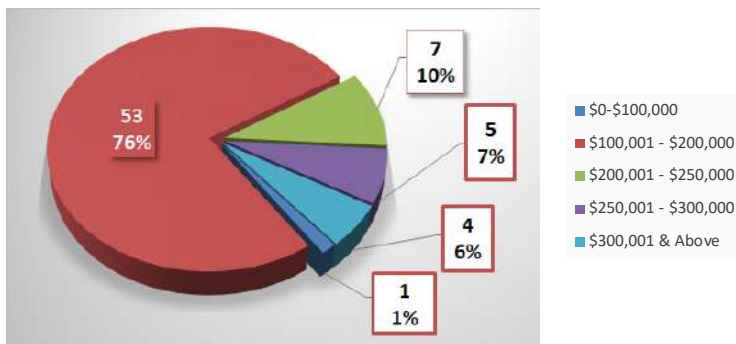


HOUSING

New Homes Sold

January - March 2017

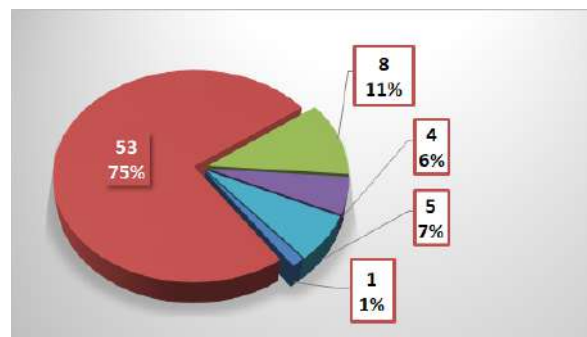
TOTAL: 70



New Homes Sold

January - March 2018

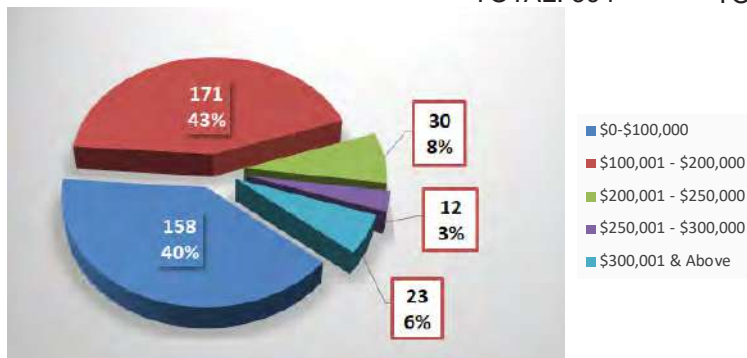
TOTAL: 71



Existing Homes Sold

January - March 2017

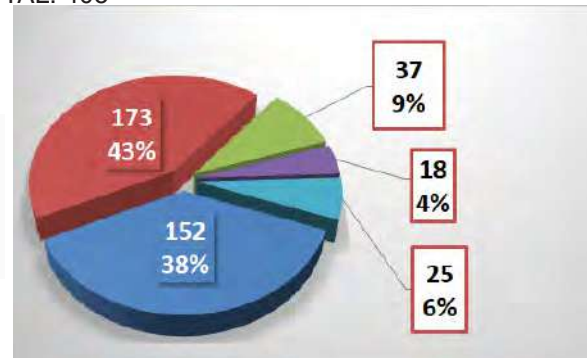
TOTAL: 394



Existing Homes Sold

January - March 2018

TOTAL: 405



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

Total Homes Sold

January - March

	2017	2018
\$0 - \$100,000	159	153
\$100,001 - \$200,000	224	226
\$200,001 - \$250,000	37	45
\$250,001 - \$300,000	17	22
\$300,001 & Above	27	30
Total	464	476



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