

# JONESBORO



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**UNLIMITED**

ECONOMIC ADVANCEMENT REPORT  
A Publication of Jonesboro Unlimited

Fourth Quarter 2017



# ARKANSAS

# ECONOMIC GROWTH

## In The Zone

John W. Allison made a \$5,000,000 donation to the Red Wolves Foundation for the ongoing improvements at Centennial Bank Stadium. Allison presented a second check for \$1 to officially make the largest personal donation in school history. Allison donated \$5,000,000 in 2014 for improvements at the stadium. The future improvements at the north end zone will be called the Centennial Bank Athletics Operations Center. Allison played football for A-State and lettered in 1968.

## Developing Hurricane

Jonesboro Public Schools closed on the \$2.5 million purchase of the Trinity Church property on Highland Drive. The school district does not have any plans for the property at this time.

Jonesboro Public Schools is almost finished with a \$1.7 million addition to the International Studies Magnet School. Monroe Pointer, the Facilities Director for JPS, says the school added six classrooms and a storm shelter at the school, located at 1218 Cobb Street. Approximately 8000 square feet of classroom space has been added.



# HEALTHCARE

## NEA Baptist Opens New Clinic

NEA Baptist Enterprise Drive is now officially open. Patients are being seen at the Sleep Center and Physical Therapy Clinics at the new location. An official ribbon-cutting is planned for March.

March will be a busy month for NEA Baptist. The NEA Baptist Clinic Trumann will soon relocate to a new location near Interstate 555. Construction will be complete soon with move-in planned for early March.

## St. Bernards Project Continues

Phase II of St. Bernards' \$137 million Master Plan Project is nearing completion. Completion and installation of a new electrophysiology/hybrid lab and an additional cardiac catheterization lab will begin soon. The Heartcare Center work has a scheduled completion date of April 1. When this project is complete, St. Bernards will have a total of six cath and EP labs.

Phase III includes construction of a new five-story intensive care and surgical tower as well as permanent changes in Emergency Department access. The site preparation phase is ending with underground piers/footings and utilities underway. The project is on schedule to open in 2019.

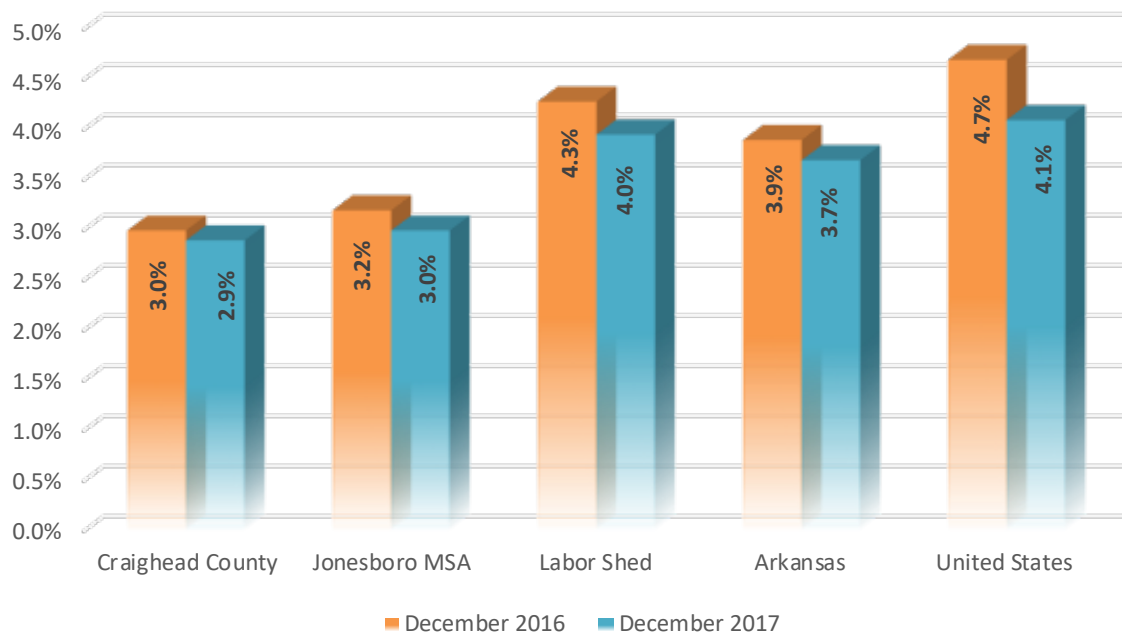
# WORKFORCE

## Jonesboro Labor Market Area - September 2017

County	Civilian Labor Force	Employed	Unemployed	Unemployment Rate
Clay	5,770	5,515	255	4.4%
<b>Craighead</b>	<b>52,626</b>	<b>51,120</b>	<b>1,506</b>	<b>2.9%</b>
Crittenden	21,626	20,786	896	4.1%
Cross	7,651	7,345	306	4.0%
Greene	19,506	18,826	680	3.5%
Jackson	5,834	5,468	366	6.3%
Lawrence	6,914	6,657	257	3.7%
Mississippi	17,691	16,760	931	5.3%
Poinsett	10,264	9,861	403	3.9%
Randolph	6,889	6,604	285	4.1%
Sharp	5,962	5,704	258	4.3%
Dunklin, MO	11,751	11,070	681	5.8%
<b>TOTAL</b>	<b>172,540</b>	<b>165,716</b>	<b>6,824</b>	<b>4.0%</b>

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

## Unemployment Rate

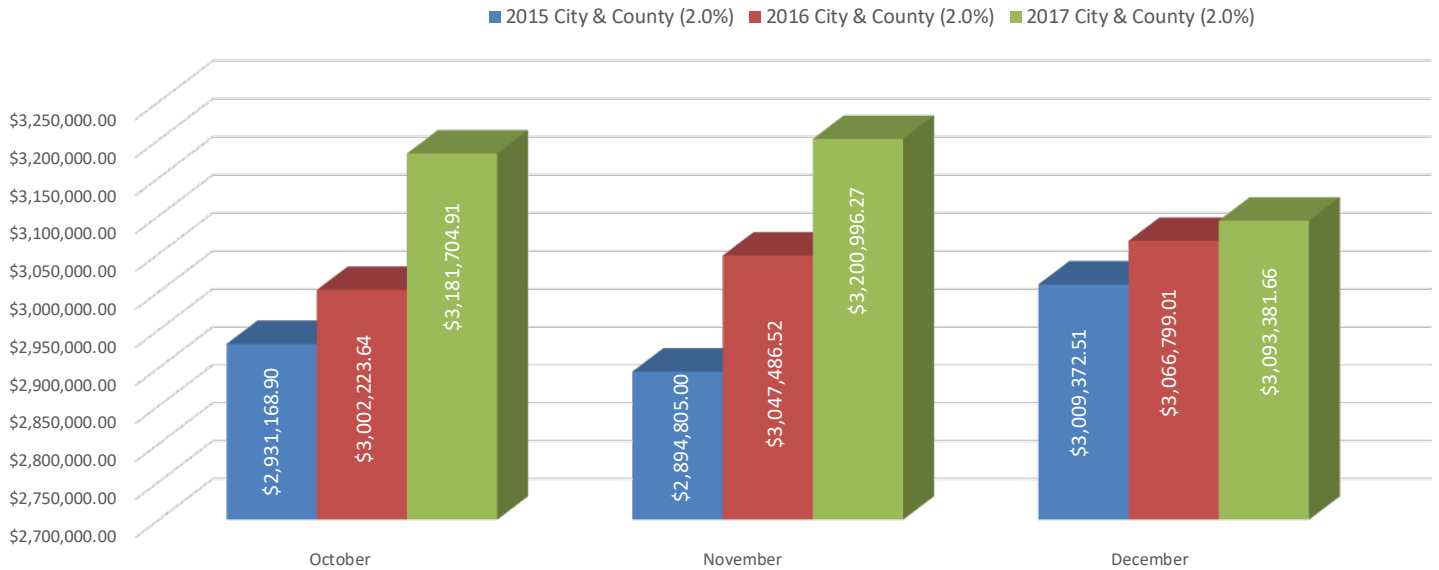


Source: "Arkansas Labor Market," Department of Workforce Services, December 2017 "Local Area Unemployment Statistics," Missouri Economic Research & Information Center, December 2017; Data provided February 1, 2018.

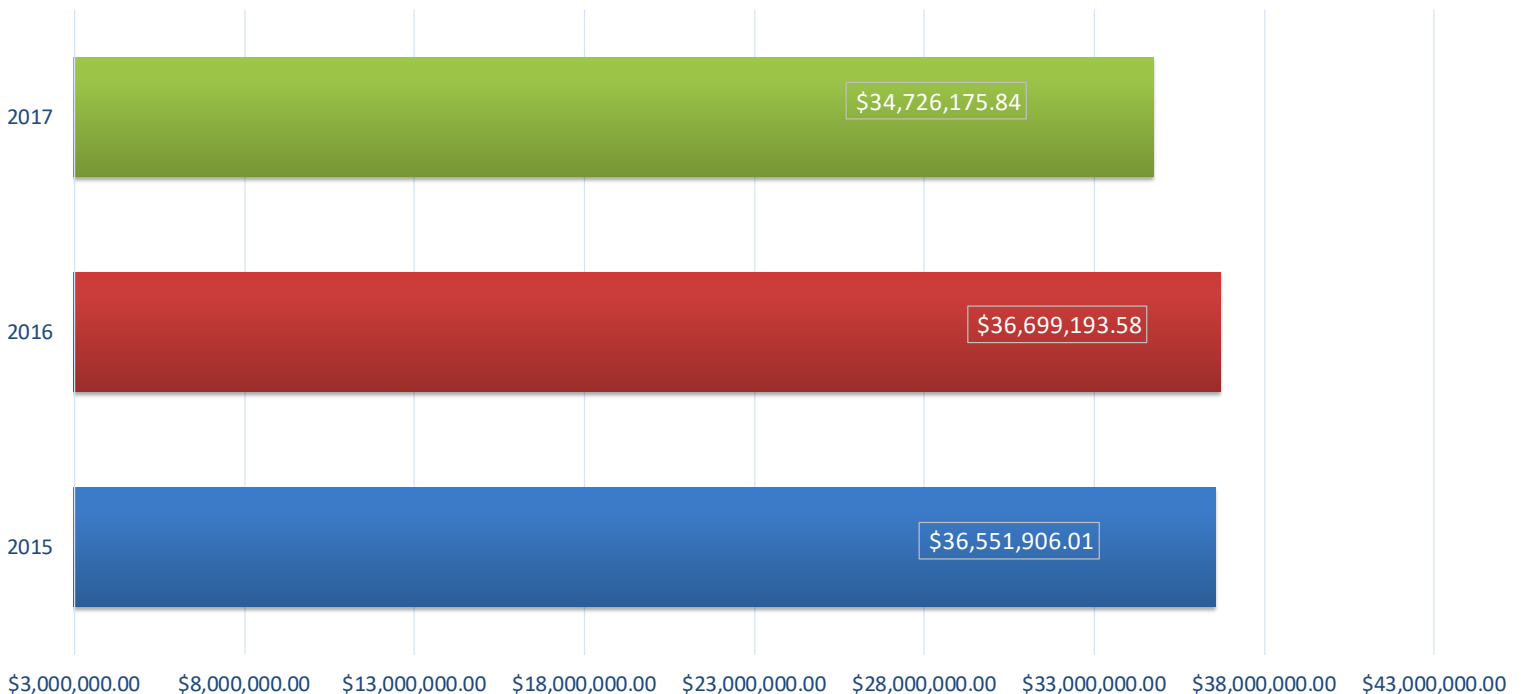


# COMMERCIAL DEVELOPMENT

## City and County Sales Tax Collections October - December 2015 - 2017



## January - December 2015 - 2017



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.

# COMMERCIAL DEVELOPMENT

## Retail and Business Development

According to the City of Jonesboro, 55 new applications for privilege licenses were applied for in the 4th quarter of 2017.

You're about to have another option if you are craving a burger and shake. The new Steak 'n Shake is under construction. Developer Josh Brown of Haag-Brown says the burger joint should be open in April. Jonesboro's other Steak 'n Shake on Caraway Road closed in 2003.



Another business is coming to the intersection of Parker Road and Harrisburg Road. DDS Dentures and Implant Solutions is opening a new office in front of the Walmart Neighborhood Market. Developers Gazaway and White expect the new office to be open 1st quarter of 2018.



Haag Brown continues construction on the company's new office building at The Reserve at Hill Park. According to Josh Brown, they hope to be in their new offices in April.



**Bargain Hunt** There's new life for the former Kmart building at the corner of Highland Drive and Caraway Road. Buildout continues for the Bargain Hunt store that will be occupying some of that vacant space. The discount retail chain is going to use 30,000 of the 90,000 square feet available. According to Bargain Hunt website, they sell everything from clothing to sporting goods. The chain boasts 80 locations. This will be the second one in Arkansas, the other is in Conway.

Halsey Thrasher Harpole Real Estate has moved into their new offices. The group renovated a building at 1920 East Matthews. The new office is 4000 square feet.

Slim Chickens is flying the coop. The restaurant is moving from its current location at Stadium Crossing on Red Wolf to a free-standing store in the Highlands development at the northwest corner of Highland Drive and Red Wolf Boulevard.



**SLIM CHICKENS**



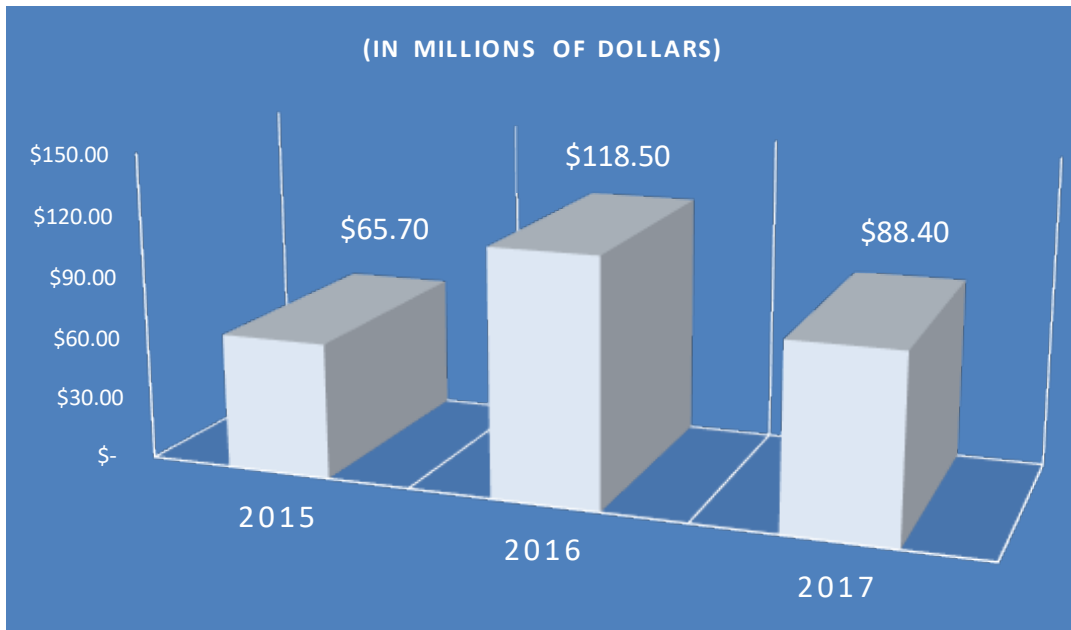
Fire Protection of Arkansas has plans to move into a new facility. A new building for Fire Protection of Arkansas is being built at 4204 Southwest Drive. Currently, Fire Protection of Arkansas works out of their offices at 4008 Southwest Drive. They plan to be in their new building by sometime this summer.





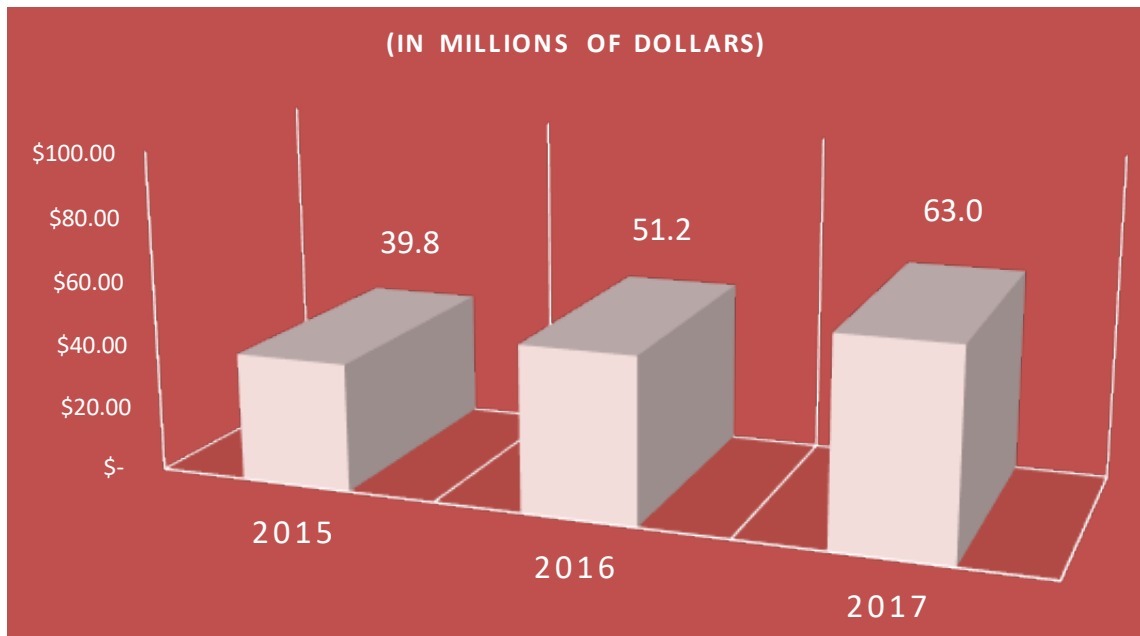
# CONSTRUCTION

## Value of Commercial Building Permits January - December 2015-2017



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 - December 2015-2017



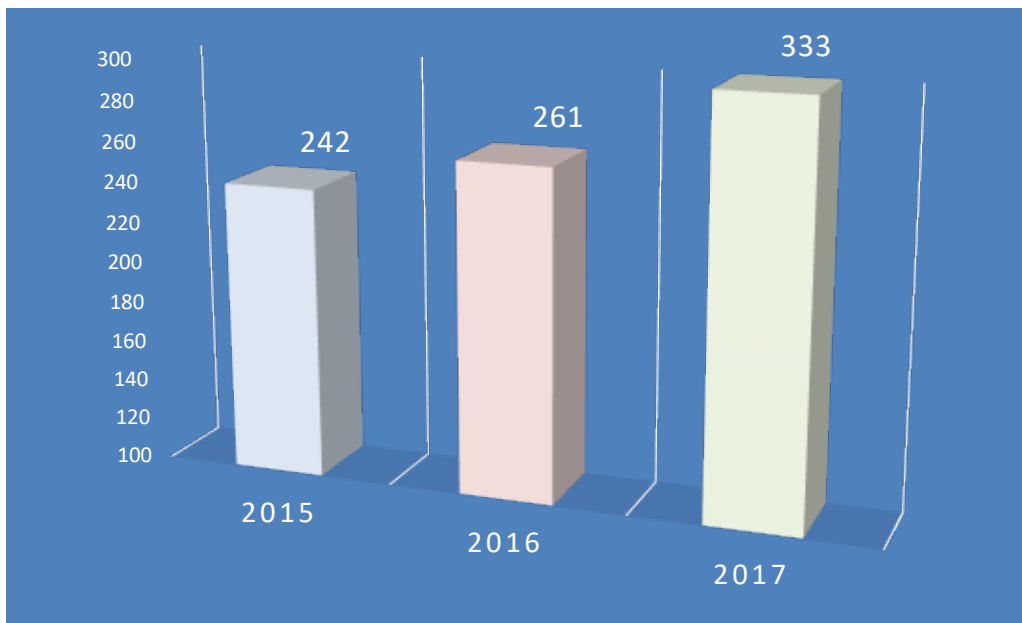
Source: City of Jonesboro Building Inspections Department - Includes Permits with a Project Value: Residential Single Family, Alterations, Additions, Residential Duplex, Storage, Storm Shelters and Swimming Pools.



# CONSTRUCTION

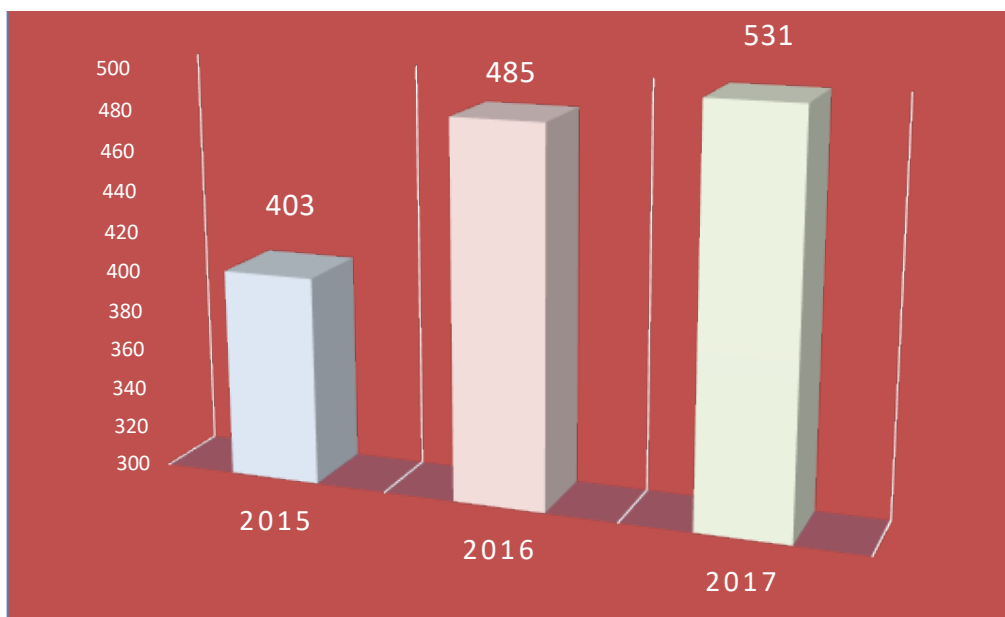
## Building Permits

Number of Commercial Building Permits  
January - December 2015-2017



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  
January - December 2015-2017



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.

# QUALITY OF LIFE

## Play Ball!

The Southside Softball Complex will see major change. Wixon Huffstetler, Jonesboro's Parks and Recreation Director, says over \$1.4 million dollars in improvements are planned for the diamonds at Southside. The biggest item on the improvement list is new lighting for nine fields. That accounts for over \$900,000. Other additions include a new concession stand and restrooms near the adult fields for an estimated \$450,000. Huffstetler says they hope to have the major projects finished in time for the fall season. The smaller projects may be finished by late spring or early summer.

## Getting Pumped Up

Grant money helped secure another outdoor recreation activity at Craighead Forest Park. A "pump" track is a man-made track that teaches cyclists of all ages how to mountain bike without a mountain.

Jonesboro Parks and Recreation Director Wixon Huffstetler says the track was paid for through a Parks and Tourism grant which will pay for half of the track's \$197,000 cost.

Huffstetler says the track will cover 2-3 acres near the splash pad and Rotary Centennial Park at access five. He expects it to be ready by May 1, 2018.





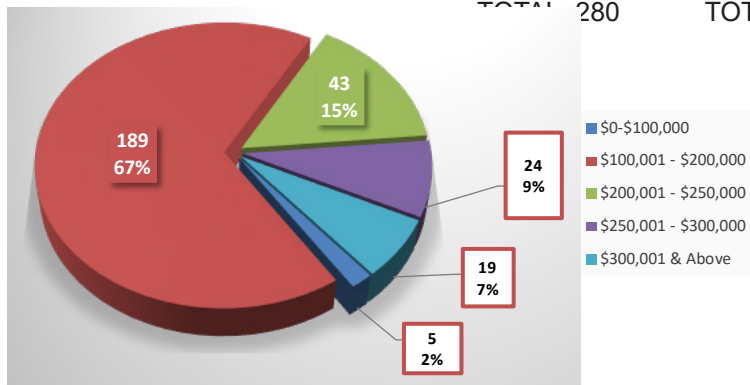


# HOUSING

## New Homes Sold

January - December 2016

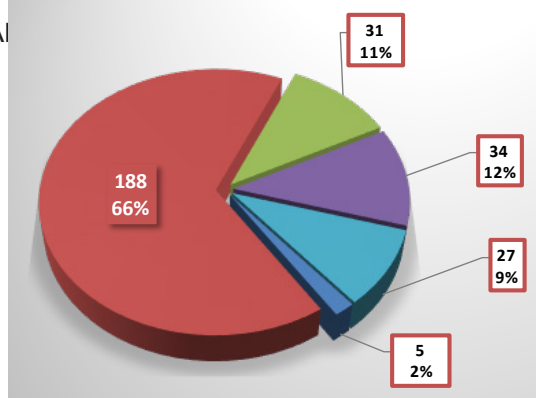
TOTAL: 280



## New Homes Sold

January - December 2017

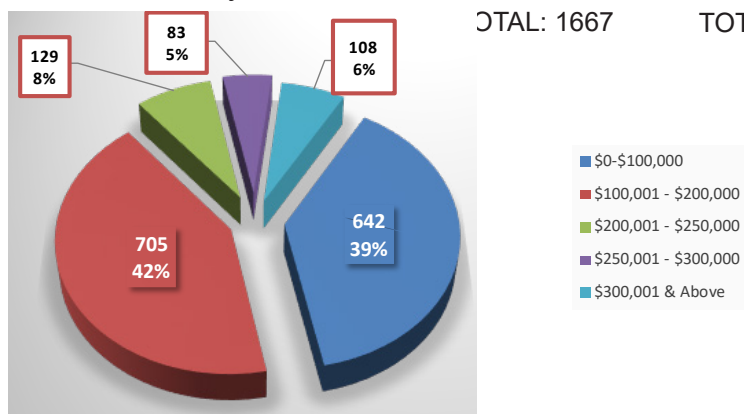
TOTAL: 167



## Existing Homes Sold

January - December 2016

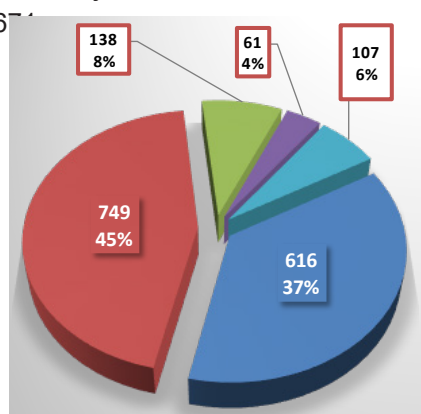
TOTAL: 1667



## Existing Homes Sold

January - December 2017

TOTAL: 1671



Source: Jonesboro Board of Realtors, February 2017. Includes all MLS listings, which are primarily Jonesboro but also includes surrounding areas.

Total Homes Sold		
January - December		
	2016	2017
\$0 - \$100,000	647	621
\$100,001 - \$200,000	894	937
\$200,001 - \$250,000	172	169
\$250,001 - \$300,000	107	95
\$300,001 & Above	127	134
Total	1,506	1,487

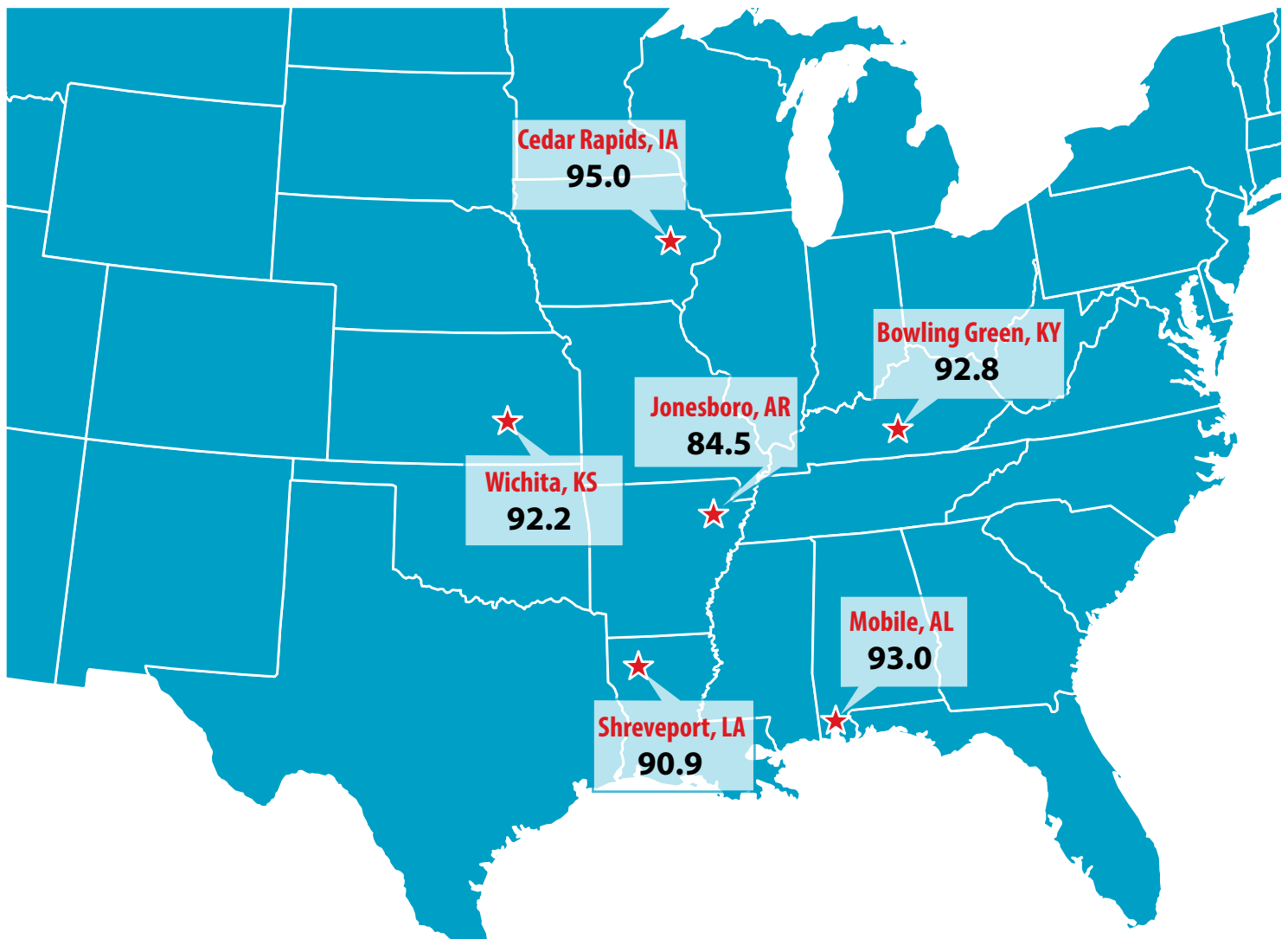


Source: Jonesboro Board of Realtors, February 2017. Includes all MLS listings, which are primarily Jonesboro but also includes surrounding areas.



# COST OF LIVING

C2ER Cost of Living Index  
Fourth Quarter 2017



Source: The Council for Community and Economic Research Cost of Living Index (C2ER).

The C2ER Cost of Living Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places, both metropolitan and nonmetropolitan, equals 100, and each participant's index is read as a percentage of the average for all places.