



JONESBORO

— ARKANSAS —



Economic
Advancement Report
1st Quarter 2019

JONESBORO
UNLIMITED

Recruiting Talent

Recruiting new employees is a team effort. At Jonesboro Unlimited, we want you to consider us a resource to help you recruit future employees.

Since the release of our video, Jonesboro, Now You Know, we have been working on a booklet designed to complement the video. It speaks specifically to some of the questions a person would have if they were considering a move to Jonesboro.

The document drills a little deeper into the questions your next potential employee and their family may have when considering relocation to Jonesboro. In the publication, we provide links to help them with everything from finding a realtor, to our schools, cost of living information, and even how to get season tickets for Red Wolves athletics.

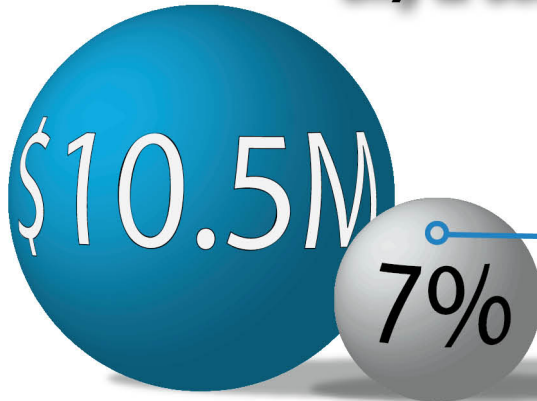
The publication is available on our website for you to download. Just like our video, we are excited for you to use this as part of your plans to recruit future employees.

We are also extending the option for you to personalize this document with your own company's logo. If you would like to do this, please let us know and we will make sure you have everything you need to put your company's personal touch on it.



Sales Tax Revenue

City & County Combined (2.0%)



Q1-2019 / *jan
feb
mar*

Increase in collections from
Q1 of 2018 (\$700,000)



Q1-2018 / *jan
feb
mar*

Largest February total since
Public Safety Tax expired



Q1-2017 / *jan
feb
mar*

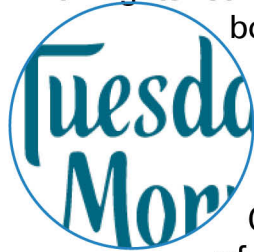
Increase over first quarter
collections from 2016

Commercial Development

The City of Jonesboro issued 148 new Privilege Licenses in the first quarter of 2019. Of that total, 16 licenses were issued for physicians and 17 for sub-contractors.



Retailer Tuesday Morning is making its return to Jones-



boro. The discount store is going to be one of the anchors in the re-developed Highland Square Shopping Center at the corner of Highland and Caraway, occupying a portion of the former Kmart location.

According to Tuesday Morning's website, the new store is set to open June 14.

Play It Again Sports is moving to a new home. The pre-owned sporting goods retailer is moving from their store on Highland Drive across from The Mall at Turtle Creek to Highland Square, taking over the remaining 15,600 SQFT of the former Kmart location. With the addition of Play It Again Sports, Ross, and Tuesday Morning, the former K-Mart space has now been completely filled.



"The Social" is coming to Greensborough Village.



The Social will be one of the anchors in the multi-use project. The project will be a "gathering place for food fun and entertainment". The 12,000 SQFT space will have indoor and outdoor areas as well as a bowling feature.

First National Bank held the official Grand Opening of First National Financial Park on April 5th. The 5-story, 60,000 SQFT building opened in January. It features a community room with a 30' wide video board, terrace, and a walking trail surrounding a water feature.



MedicOne Ambulance has expanded into St. Louis.



The Jonesboro-based company bought Gateway Ambulance in February, employing 142 additional people and operating 47 more pieces of equipment. MedicOne now employs 328 people.

The Starbucks on Southwest Drive in Jonesboro has a new owner. The Alana M. Mook Trust, of Eureka, California purchased the coffee shop for \$1.54M. The deal closed on January 31st.



Commercial Development

Mid-South Sales has merged with four other lubricant distributors to form Cadence Petroleum Group, based in North Carolina. Murray Benton of Mid-South Sales told Talk Business and Politics the merger is "the ideal situation for all of us." The company plans to keep existing leadership in place.



First National Banking Company held a Grand Opening for its Jonesboro branch on April 18th. The full-service location at the corner of Browns Lane and Windover is the 12th branch for FNBC, which is headquartered in Batesville. The new branch officially opened last year.



Melanie Runsick Photography is moving her studio to downtown Jonesboro. Formerly in Valley View, Runsick will now do her studio work at 218 Union. She opened her first studio in Swifton in 2001.



A new food concept is coming to downtown Jonesboro. A "food hall" will be occupying 321 S. Main Street. Clay Young of Young Investments says four restaurants will be in that space. At this point, The Parsonage is the only eatery to officially announce the move. The Parsonage was previously across the street at 322 S. Main.

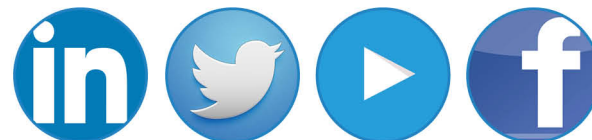


Nabholz Construction is expanding in Jonesboro. The company says their new Specialty Service Group will handle diverse service and facility maintenance needs. 40 people are already employed by Nabholz in Jonesboro. The company says they expect to make more hires based on demand.



It didn't take long to fill the space vacated by N'awlin's in Downtown Jonesboro. A new restaurant, Roots, will be moving into 303 S. Main this summer. The owners say the restaurant will infuse Ecuadorian flavors into American classics like fried chicken and will source their meals from local farmers.

Texas Roadhouse is under construction on Caraway Road. The new restaurant is located between Kroger and the new Tommy's Car Wash, which opened in March. Haag Brown says the restaurant will be open later this year.



Quality of Life

Parks & Rec: Paving the Way

Softball season is underway, and with it, comes another improvement at the Southside Softball Complex. The City is paving the parking lot. This follows recent improvements to the lights, both in the parking lot and the playing fields. There will also be a new concession stand at Southside for players and fans. Parks Director Danny Kapales said the project will cost \$547,000. It's expected to be finished by mid-May.



Trail Plan Seeks Grant



Jonesboro's bike-pedestrian plan is applying for a grant. The City has applied for just under \$500,000 from the Arkansas Department of Transportation's TAP or Transportation Alternative Program. If awarded, the money will be used for part of the A-State Link segment of the trail. That part of the trail runs from Red Wolf Boulevard to University Heights Elementary School along Aggie Road. Parks and Recreation Director Danny Kapales says the grant will most likely be awarded in the Fall.

Tee It Up!

Jonesboro's Parks and Recreation Department received a \$30,000 grant to help teach children the game of golf. The funds will be used for trainers and equipment for children to use in the NEA Junior Golf initiative at CWL Park. The grant builds on the Junior Golf program that the city started in 2013 at Craighead Forest Park. Golfers use just one club to shoot at short-range targets in a team format.



Project Updates

New Hotel Planned

The old Park Place Inn at 1421 S. Caraway has been demolished to make room for a new TownePlace Suites hotel. Construction will begin soon on the \$12-\$13M project. The structure last served as low-income monthly apartment rentals. In its place, TownPlace Suites, owned by Marriott, will build an 88-room extended stay hotel.

One part of the structure was left standing. The restaurant building that faces Caraway Road was saved and will eventually be the home of a yet unnamed national chain restaurant.

The developer says construction should begin sometime this summer.



St. Bernards Update

The \$130M Phase III Expansion of at St. Bernards is progressing. According to St. Bernards, the building will be totally "in the dry" by the end of May.

Next: installing the elevators and the new promenade entrance.

The expansion will house 14 new surgical suites as well as a 40-bed critical care unit. Chris Barber, the CEO of St. Bernards Healthcare says his staff can't wait for the day the new expansion is open for business.

"All of us at St. Bernards are excited about what this means for patient care. This expansion will enable us to offer Christ-like healing to even more patients and we are looking forward to the official opening later this year."



Ever Rising

Jonesboro's newest industrial project is nearing completion. The exterior structure of the Risever steel fabrication plant in the Craighead Technology Park is complete. Finishing touches are now being applied to the 25,000 SQFT office area.

The project represents a \$20M investment in Jonesboro. A grand opening is expected for later this summer. To take a look at an aerial view of Risever, [click here](#).



Commercial Construction

1st Quarter 2017-2019



Q1-2019 / *jan
feb
mar*

23 Permits for Commercial
Alterations: Value \$6.9M



Q1-2018 / *jan
feb
mar*

Largest single quarter
since 2011 (\$176.2M)



Q1-2017 / *jan
feb
mar*

Most permits in a quarter
since 94 in 2006

Residential Construction

1st Quarter 2017-2019

Q1-2019/
*jan
feb
mar*

105 single-family home
Permits, 53 in March



Q1-2018/
*jan
feb
mar*

Most total permits in 1st
quarter since 2010 (149)



Q1-2017/
*jan
feb
mar*

\$170,737 Average listed
price/new home permit



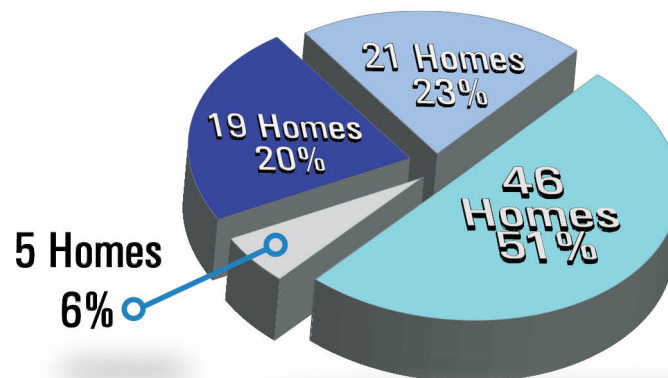
New Home Sales

1st Quarter 2018-2019

**91
Homes
Sold**

Q1-2019/ *jan
feb
mar*

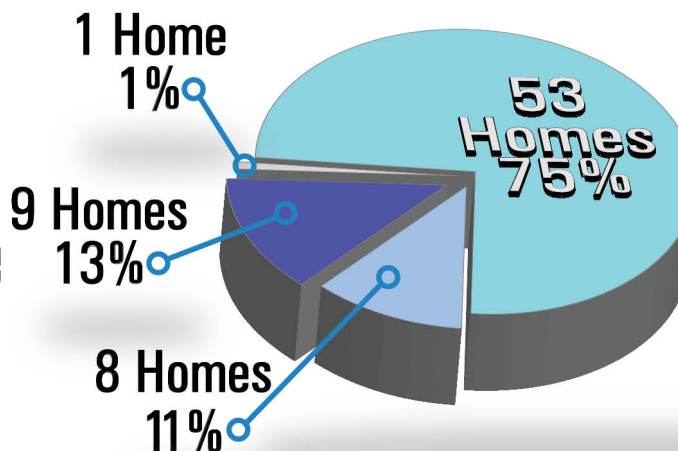
Biggest Q1 on record



**71
Homes
Sold**

Q1-2018/ *jan
feb
mar*

Beat Q1 2017 total by 1 home



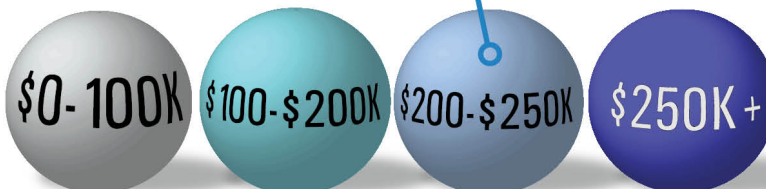
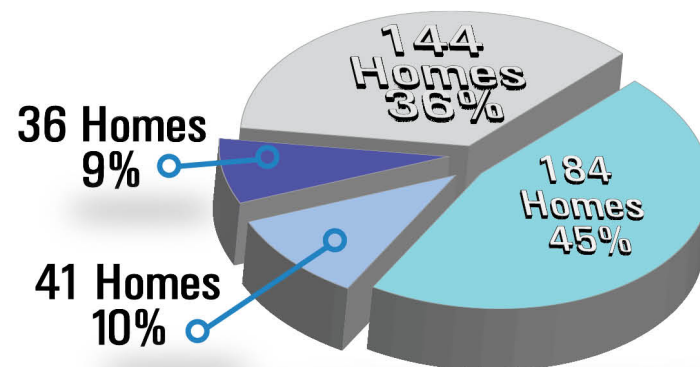
Existing Home Sales

1st Quarter 2018-2019

**405
Homes
Sold**

Q1-2019 / *jan
feb
mar*

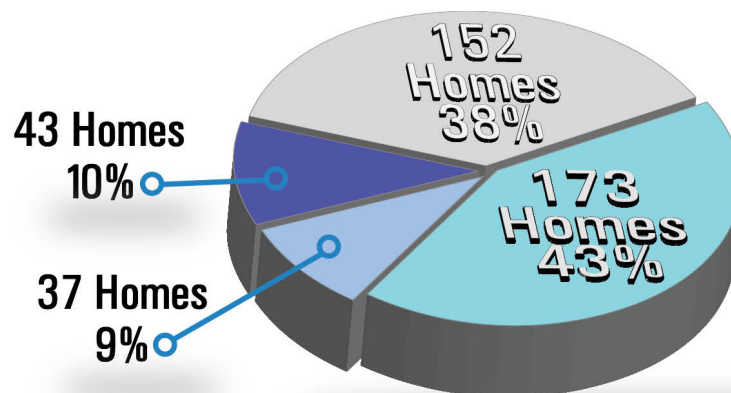
Fastest growing price point
Up 100% Since 2014



**405
Homes
Sold**

Q1-2018 / *jan
feb
mar*

Biggest Q1 on record



Workforce/ March 2019

Labor Market/12 Counties



Q1-2019 / *jan
feb
mar*

Includes: Craighead, Clay, Crittenden, Cross, Greene, Jackson, Lawrence, Mississippi, Poinsett, Randolph, Sharp, & Dunklin, MO

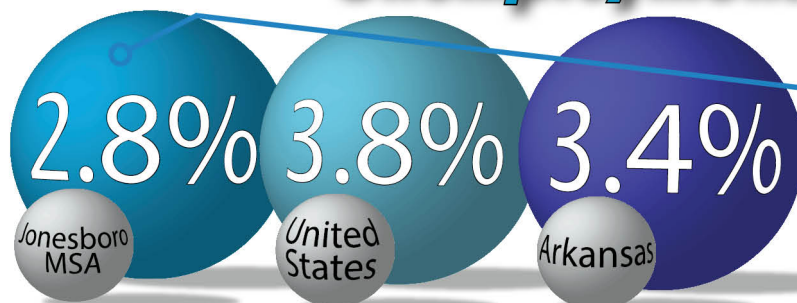
Craighead County



Q1-2019 / *jan
feb
mar*

Down from 0.3% since December 2018

Unemployment Rate



Q1-2019 / *jan
feb
mar*

Rate down from 0.3% since December 2018