

Economic Advancement

**Q1**  
**2025**

# QUARTERLY REPORT

Jonesboro, Arkansas



**Jonesboro Unlimited Turns 40**

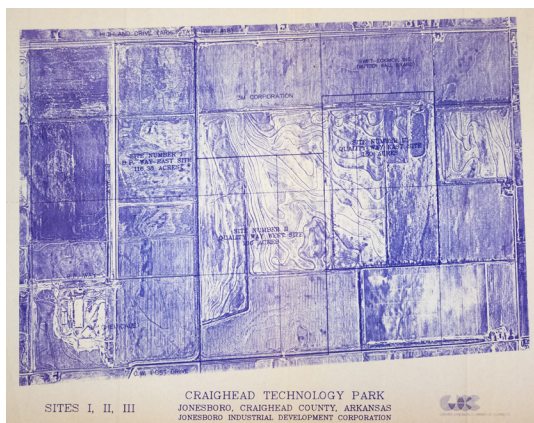
**A-State College of Veterinary  
Medicine Groundbreaking**

**NEA Draft Day**

**Economic Data & More!**



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## Jonesboro Unlimited at 40: Reflecting on the Past, Driving Toward the Future

This year marks a momentous milestone for Jonesboro Unlimited as we celebrate our 40th anniversary. Since 1985, Jonesboro Unlimited has been at the forefront of driving economic growth, job creation and community advancement. Over the past four decades our focus has been on attracting and retaining business, cultivating a strong workforce and enhancing the quality of life for everyone who calls Jonesboro home.

As we reflect on this journey, we extend our appreciation to the businesses, leaders, partners and community that have worked together every step of the way. Together we have built a thriving economy. Here's to 40 years of progress, and to our unlimited future that lies ahead.

## Historic Groundbreaking for A-State College of Veterinary Medicine

A groundbreaking ceremony was held at Arkansas State University for the state's first public College of Veterinary Medicine on March 12, 2025.

The ceremony featured remarks from various stakeholders with A-State and the CVM including Dean Heidi Banse, Chancellor Todd Shields, Executive Vice Chancellor and Provost Calvin White Jr., architects for the project, and students.

The building, which will be 56,000 square feet and come in at a cost of \$33.2 million, will be one story, facing University Loop on the southeast corner of campus.

"Our building will include state-of-the-art laboratory spaces, including an anatomy lab, a clinical skills lab, and a surgical skills training area," said Banse.

The CVM, first announced in 2023, will open in the fall of 2026 for the first cohort of students.

There is currently no option for students in Arkansas who want to attend veterinary school in the state. In fact, dozens of students attend out-of-state universities each year to obtain their veterinary degree. In addition, there is a growing need for veterinary practitioners across the state.

"The College of Veterinary Medicine groundbreaking is another pivotal step in addressing the needs of Arkansas' agricultural and rural communities," said Shields. "By training veterinarians right here in our state, we are providing new opportunities for our students and ensuring that Arkansas has the skilled professionals necessary to care for our livestock, pets and wildlife. This initiative is a testament to our commitment to serving the citizens of Arkansas and strengthening the future of veterinary medicine in our region."

The groundbreaking coincided with a record spring semester enrollment of 16,073 students at A-State; a 10% increase from 2024.



ARKANSAS STATE  
UNIVERSITY

***"This initiative is a testament to our commitment to serving the citizens of Arkansas and strengthening the future of veterinary medicine in our region."***

**-Chancellor Todd Shields**



## Be Pro Be Proud's Draft Day Brings Workforce Opportunities to Students

Be Pro Be Proud Arkansas's NEA Draft Day, presented by Hytrol, made a powerful impact this year as it brought its workforce development initiative to Nettleton High School on February 27. The event was one of nine held across the state in 2025, showcasing the importance of connecting students with real-world career opportunities.

The event welcomed almost 1,300 students from regional high schools to explore skilled trades and technical careers. A standout feature of the day was the on-site interviews conducted by 12 area employers with seniors. Many students received conditional job offers on the spot, contingent on their graduation—a promising start for their future careers.

"It's all about helping build the future workforce," said Shelle Randall, Jonesboro Unlimited Director of Workforce Development and Existing Industry. "2025 was our biggest and most impactful year yet with students from 29 high schools taking part. We couldn't do it without the support of our employer partners, especially sponsors Hytrol and Frito-Lay, and our outstanding event host, Nettleton High School."

Draft Day wasn't just for graduating seniors. Students of other grades had the chance to visit with employers, explore training programs, and engage with hands-on job simulators. These interactive experiences allowed them to better understand the skills required in various career paths and discover options that matched their interests and aptitudes.

Be Pro Be Proud is a program spearheaded by the Arkansas State Chamber of Commerce and the Associated Industries of Arkansas to reshape perceptions of technical and skilled trades.



Watch the Draft Day 2025 Highlight Video:

<https://youtu.be/LV4ubBMYQyE>

## NYITCOM at A-State Sees 95% Match Rate & 100% Placement

Match Day is an annual event across the country when soon-to-be medical school graduates learn where they will perform their post-graduate specialty training, known as residency. For students attending New York Institute of Technology College of Osteopathic Medicine at Arkansas State University (NYITCOM at A-State), they enjoyed a 95% match rate and a 100% placement rate through the National Residency Matching Program (NRMP).

"Our medical students worked extremely hard to achieve these results, and I'm so incredibly happy for each and every one of them, said Shane Speights, D.O., Dean of NYITCOM at A-State. "I'm also grateful to our dedicated faculty and staff who have taught, guided, and mentored these students throughout their medical education to help get them to today. We all have a lot to celebrate."

The Class of 2025 is the sixth class for NYITCOM's Arkansas campus, which opened in 2016 through a private-public partnership with Arkansas State University. In total, 100 NYITCOM at A-State student doctors matched, with an initial match rate of 95%. The additional five students were all able to secure positions through the supplemental process, resulting in a 100 placement rate for the college.

NYITCOM at A-State was established to train medical students to help address a growing physician shortage in Arkansas and the Mississippi Delta region. As has been the case with each of its first six classes, more than half of NYITCOM at A-State graduates were placed into programs that will keep them in Arkansas, a targeted-Delta state, or a state contiguous to Arkansas.

The school also encourages students to pursue primary care specialties due to the significant needs in those areas in Ar-

kansas and the Delta. This year, 85% of NYITCOM at A-State students matched into primary care positions, including 26 percent in Internal Medicine, 25% in Family Medicine, 14% in Emergency Medicine and 20% who will specialize in Psychiatry, Pediatrics, General Surgery or Obstetrics/Gynecology.

"Primary care specialties are where the most significant needs are in our state and region in terms of physician workforce, and I'm so pleased to see the overwhelming majority of our students pursue them," said Speights. "In Family Medicine alone, our Match rate is annually double the national average. We're extremely proud of that."

Additionally, NYITCOM at A-State's Class of 2025 saw a number of its students match into highly-competitive specialties such as Anesthesiology, Diagnostic Radiology, Physical Medicine & Rehabilitation, Orthopedic Surgery, and Radiation Oncology.

Completion of residency is required to obtain their license to practice medicine and typically last three to seven years, depending on the specialty.

### Receiving Their Match

Kelsey Vinson (right), a fourth-year medical student at NYIT College of Osteopathic Medicine at Arkansas State University, celebrates upon learning that she matched into the UAMS Northeast Family Medicine residency in Jonesboro, which will allow her to continue her training in her hometown. Vinson is joined by classmate Jacqueline Louderman-Roll (left), who matched in Family Medicine at the University of Minnesota in Duluth.



# COMMERCIAL DEVELOPMENT

## ANNOUNCEMENTS & UPDATES FROM AROUND THE COMMUNITY



### SIMMONS BANK

After over 2 years of construction, Simmons Bank held a grand opening of their new 19,790 SF main branch on March 12 at 1720 South Caraway Road.



### MY PLACE HOTELS

With 73 locations around the country, My Place Hotels is expanding with over 120 in the pipeline. In January they broke ground in Jonesboro at 3501 South University Drive.



### M&A SUPPLY COMPANY INC.

One of the largest independent wholesalers in the US focusing mainly on HVAC distribution will soon occupy 31,500 square feet of Haag Brown's warehouse project on CW Post and Moore Road.



### FIRST COMMUNITY BANK

First Community Bank held a grand opening for their fourth Jonesboro branch on March 14 at 910 Chancery Lane in Greensborough Village. The 7,988-square-foot facility also includes a 360-square-foot community room for local events and gatherings.



### ELITE AUTOS

The high-end luxury brand car dealer is not only constructing a new location along the interstate, but also acquired an additional 1.73 acres for expansion.



### BONCHON

Signature Korean fried chicken and complementary Asian fusion dishes make up this casual dining experience that is now open and located at 2200 Red Wolf Boulevard.

# SALES & USE TAX REVENUE

YTD, JANUARY - MARCH, 2025 - 2023, CITY & COUNTY COMBINED (2.0%)

Source: Jonesboro & Craighead County, AR Sales & Use Tax Collection Reports

## COLLECTIONS

YR	AMT	% INCR
2025	\$14.2M	-1.8%
2024	\$14.5M	0.1%
2023	\$14.5M	8.8%



## 2025 QUARTERLY COLLECTION (ACTUAL)

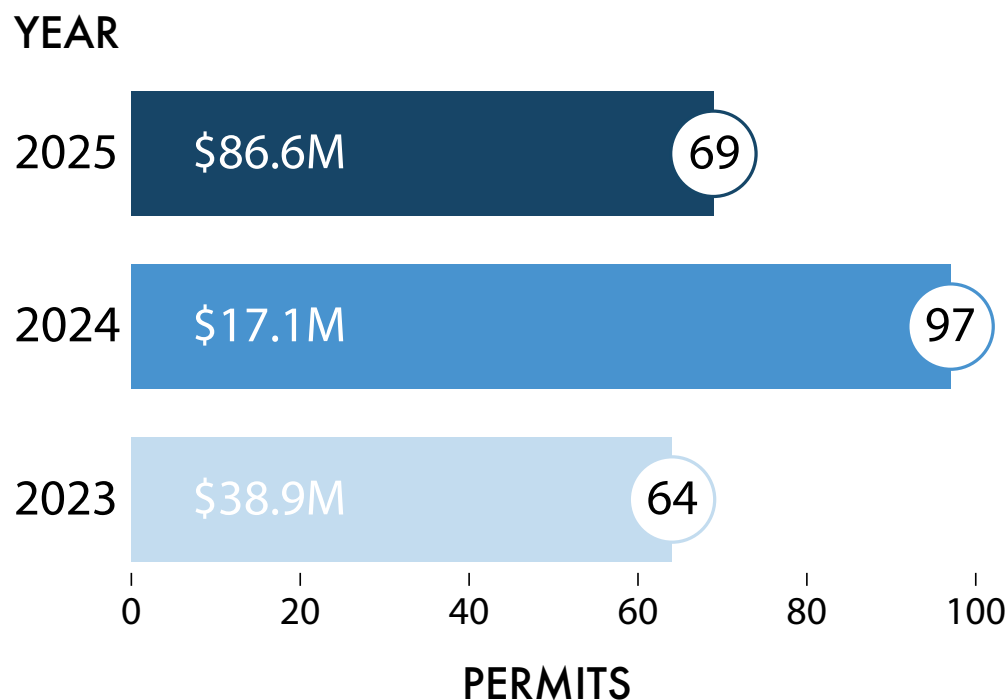
Q1 - \$14,235,500.58

# COMMERCIAL CONSTRUCTION

YTD, JANUARY - MARCH, 2025 - 2023

*Source: City of Jonesboro Inspection Department Monthly Permit Reports.  
Totals only include new building construction, apartments, additions, alterations, and signs.*

## PERMIT & PROJECT COST TOTALS



## NEW BUILDING CONSTRUCTION TOTALS

2025 - 5 Permits | \$79.5M Combined Value

2024 - 3 Permits | \$5.7M Combined Value

2023 - 8 Permits | \$18.8M Combined Value

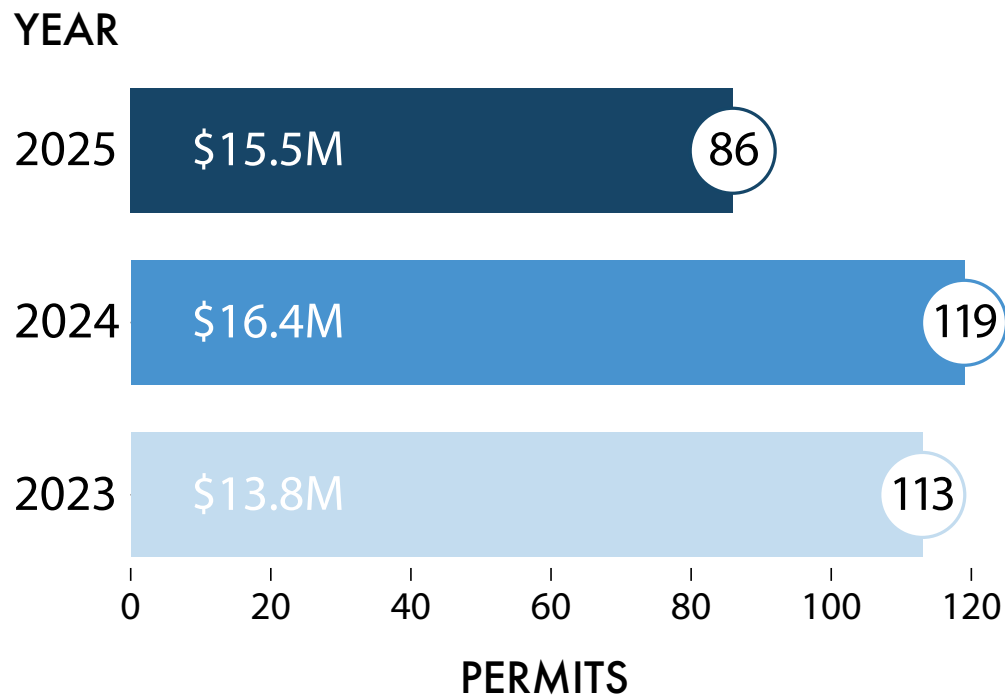
# RESIDENTIAL CONSTRUCTION

YTD, JANUARY - MARCH, 2025 - 2023

*Source: City of Jonesboro Inspection Department Monthly Permit Reports.*

*Totals include new home construction, additions, alterations, duplexes, storage, storm shelters, and swimming pools.*

## PERMIT & PROJECT COST TOTALS



## NEW HOME CONSTRUCTION TOTALS

2025 - 54 Permits | \$12.1M Combined Value

2024 - 65 Permits | \$12.4M Combined Value

2023 - 62 Permits | \$11.5M Combined Value

# HOME SALES

YTD, JANUARY - MARCH, 2025 - 2024

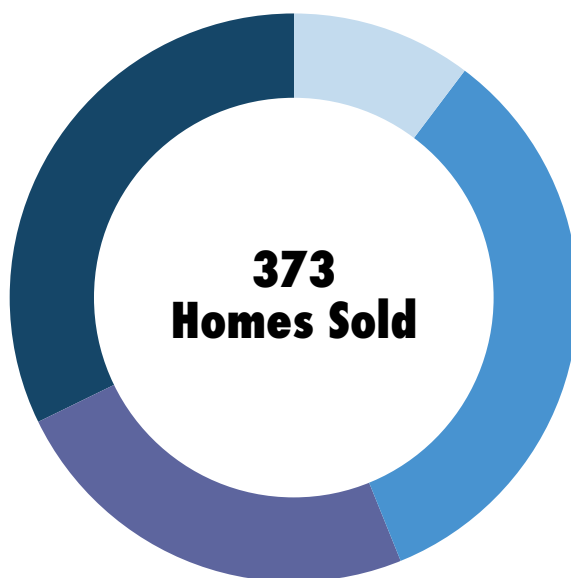
Source: NEA Board of Realtors Home Sales Reports.

Total home sales include new construction and existing homes sold in Jonesboro MSA (Craighead and Poinsett Counties)

## 2025



0.3% Decrease in Total Sales Compared to 2024



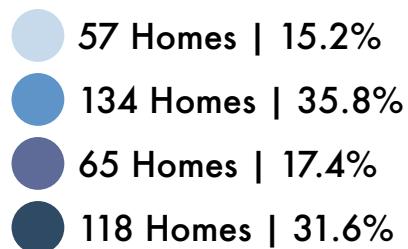
UP TO \$100K

\$100-\$200K

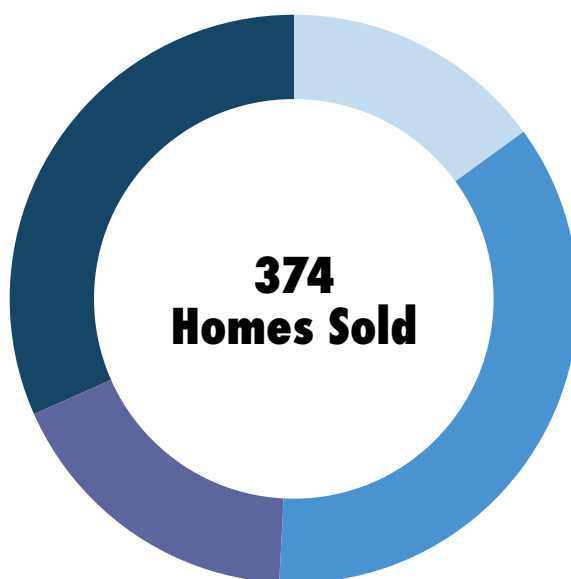
\$200-\$250K

\$250K+

## 2024



9% Increase in Total Sales Compared to 2023





# JONESBORO

U N L I M I T E D

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