



RESULTS, 2017

JONESBORO UNLIMITED

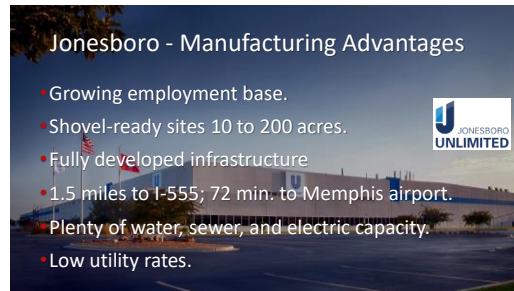
- **1,268** new direct jobs by targeted industries.
- **\$100 million** investment
- Unemployment rate drops from 3.3% to **2.7%**

6/29: 100 job expansion

9/6: 30 job expansion

10/25: 130 job new facility

2/14: 250 job expansion



Jonesboro Metro Employment

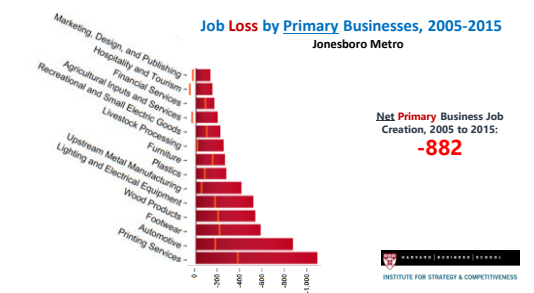
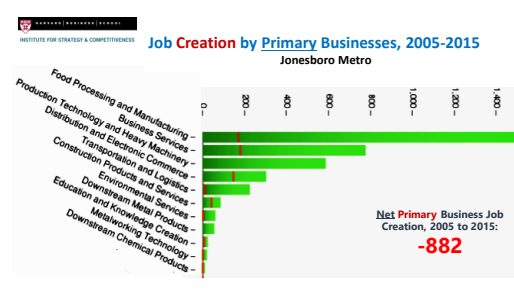
Primary Businesses: 27%

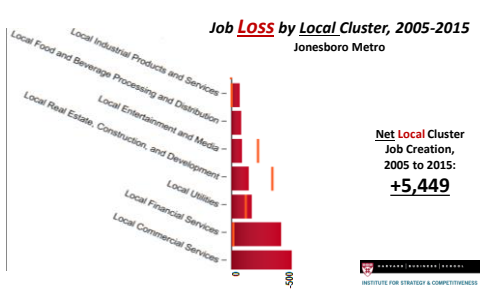
- US & AR: **36%**
- Average wage: **\$46,659**
- Spin-off jobs: **1.5**
- Net Job Growth (10 years): **-882**

Local Businesses: 73%

- US & AR: **64%**
- Average wage: **\$30,434**
- Spin-off jobs: **0.4**
- Net Job Growth (10 years): **+5,449**

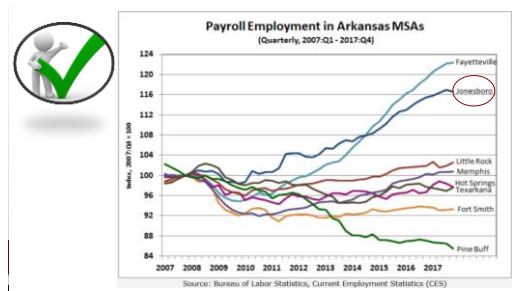
INSTITUTE FOR STRATEGY & COMPETITIVENESS





Positives – Jonesboro Economy

- Low unemployment rate
- Growing population and employment
- Significant new construction
- Low Cost of Living
- Recession-Resistant Economy



Jonesboro Outperforming Arkansas and Nation in Some Key Categories

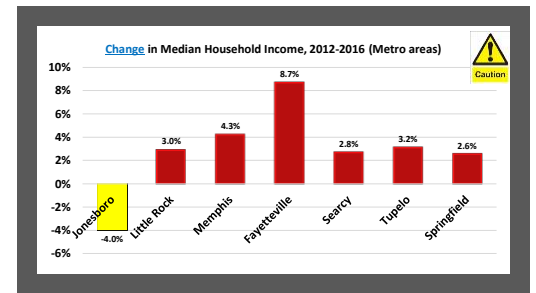
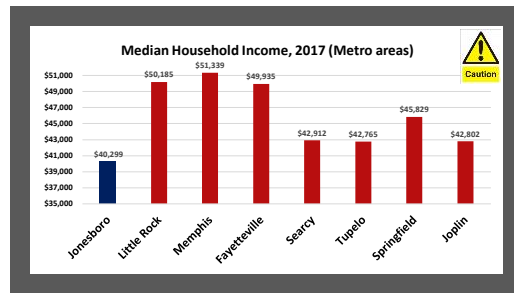
FEDERAL RESERVE BANK OF ST. LOUIS
CENTRAL TO AMERICA'S ECONOMY™

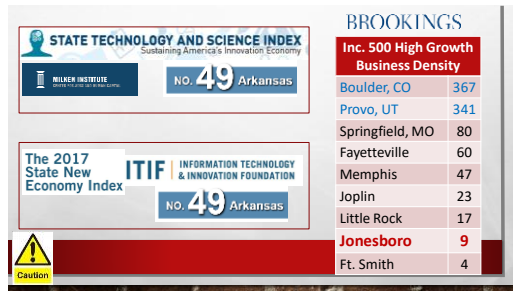
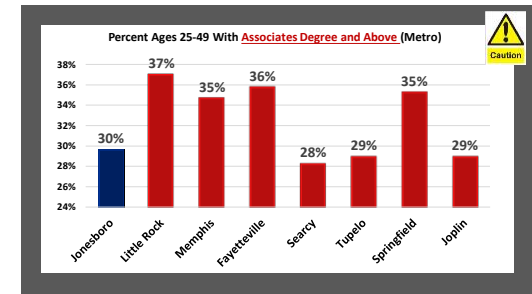
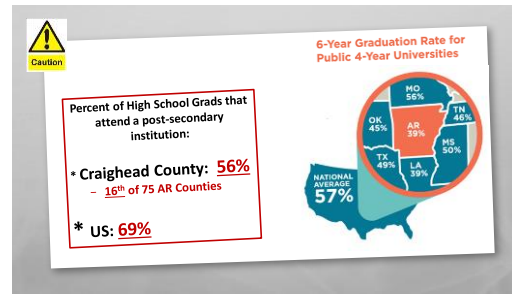
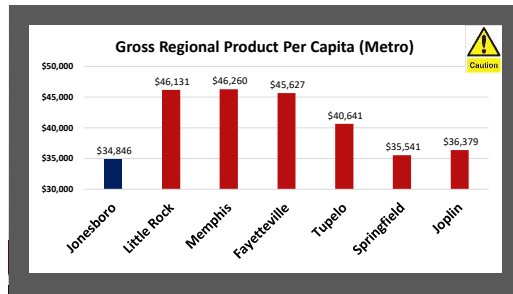
METRO PROFILE

By Charles S. Givens and Michael Polity

Jonesboro Economy

- Reliance on "Local" Cluster Businesses**
 - 9% higher than US rate; Automation impact.
- Stagnant Median Household Income:**
 - 32% below US; 4% lower than 4 years ago
- High Poverty: 40% above US rate**
- Low Innovation/Technology/Entrepreneurship**
- Low Gross Regional Product per capita:**
 - 35% below US rate; 0% change (4 years)
- Low Percent Age 25-49 with Post-Sec Degree**
 - 26% below US.

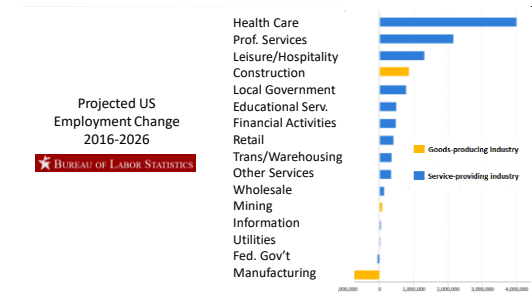
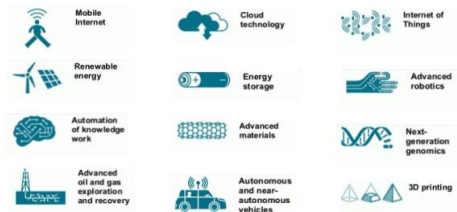




Old Economy	New Economy
Inexpensive place to do business was key.	Being rich in talent and ideas is key.
Attracting companies was key.	Attracting educated people is key.
High-quality physical environment was an unnecessary luxury.	Physical and cultural amenities are key in attracting knowledge workers.
People followed jobs.	Talented, well-educated people choose locations first, then look or create a job.
Locations mattered, relative to raw materials and transportation.	Quality places with a high quality of life matters more.

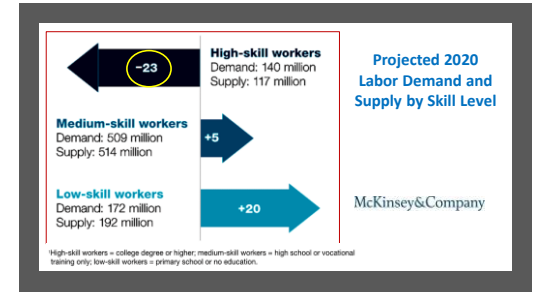
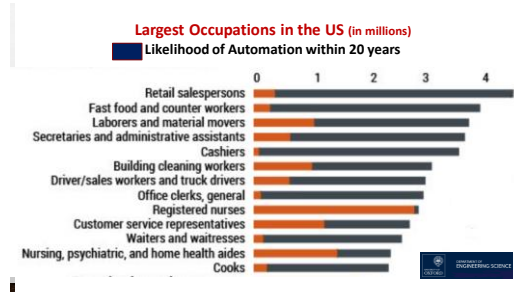
McKinsey Global Institute

Twelve Potentially Economically Disruptive Technologies



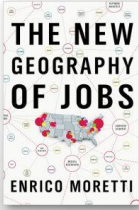


38 - 47% of workers in America have jobs at high risk of potential automation by 2030.



"Education levels will determine which cities thrive in the future."

"To succeed, cities need a critical mass of highly educated workers engaged in the regular, often informal, exchange of ideas."



"Education is the single most important factor in driving economic growth for communities."


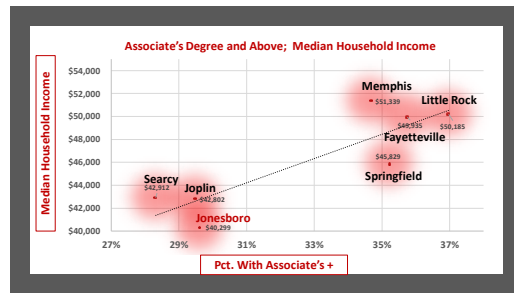
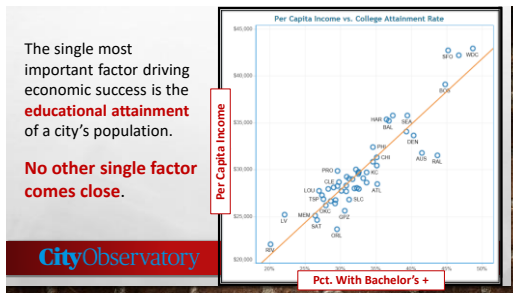


By 2025, **60%** of Americans will need a college degree, workforce certificate, industry certification or other high-quality credential beyond high school.

Caution

Pct. Associates or Above, Ages 25-64:

- US: 47%
- Craighead Co: 34%
- Washington Co: 43%
- Pulaski Co: 49%

PLACEMAKING AS THE DRIVER FOR TALENT

Placemaking

- The process of creating quality places where people want to live, work, play, shop, learn, and visit.
- The key to talent attraction and retention.

"75% of young talent surveyed said that finding a 'cool city' was more important to them than finding a good job."

What makes an attractive "Place" for Young Talent?

- Urban core where they can live, work and get around by **public transit, walking or riding a bike.**
- Dense mix of residential and commercial development, exciting **entertainment options, continuing education**, and appealing **public spaces** for exercise and hanging out.

City Observatory

Walk Score

100 = best

Searcy	39
Springfield, MO	38
Fort Smith	35
Memphis	37
North Little Rock	32
Fayetteville	32
Little Rock	32
Jonesboro	23



"Downtowns are the place that makes a city unique."

Mayor Ken McClure, Springfield, MO

Urban Land Institute

Principles for Developing Successful Town Centers

- Build Anchors:** Use centrally located key investments as catalysts.
- Create an Enduring and Memorable **Public Realm**
- Respect **Market Realities**
- Integrate **Multiple Uses**
- Capture the Benefits That **Density** Offers
- Connect to the **Community**



"Good to Great", Jim Collins, 2001

- Stockdale Paradox:**
 - "Confront the most brutal facts" of your current reality.
- Flywheel Concept:**
 - Additive effect of many small initiatives.
- Hedgehog Concept:**
 - What are we **passionate** about?
 - What can we be **best at** and how are we **unique**?
 - What will drive our **economy**?

“Make attracting, developing, and retaining **talented people** in your communities your **top** economic development priority”

1. Develop Talent:

- Promote Education and Skill Training

2. Promote A-State:

- More students & graduates
- Connect to Downtown
- More to do on weekends

3. Increase Innovation, R&D, Entrepreneurship

JONESBORO BIKE + PED PLAN

4. Attract and Retain Talent by Placemaking

Placemaking

Placemaking

5. Attract and Retain Talent by Downtown Redevelopment

6. Promote Jonesboro

- New businesses
- Talent attraction/Retention
- Retail spending
- Tourism

