

## Leaders launch \$3.7 million fund drive to attract jobs

**BY KEITH INMAN**

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**JONESBORO** — Jonesboro Unlimited on Thursday launched a \$3.7 million fund drive aimed at creating thousands of high-paying jobs Thursday.

The fund drive, known as Momentum Jonesboro, is soliciting pledges from private companies and individuals to implement a five-year strategic plan recommended by Avalanche Consulting following a 2015 study, said Brad Edwards, chairman of Jonesboro Unlimited. It sounds like a daunting task, but 31 companies have already pledged \$2.2 million to the campaign.

Edwards said Avalanche produced a good analysis of the area's positives and negatives.

"It was noted that Jonesboro has many attractive qualities, with low unemployment, growing population, strong university, low utility cost, retail growth, quality healthcare," Edwards said. "Yet, despite these positive attributes, one in five of our citizens live at or below the poverty bar. The need for high-paying jobs is real, and our resolve to recruit them is strong."

Robert Jones, president of the Jonesboro Economic Development Corp., said the new strategy will target

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five industry segments: agribusiness, healthcare, logistics, manufacturing and professional services.

The goal is to create 2,500 new jobs in those five sectors, and about 5,100 new jobs in the overall economy. Based on a modeling tool called IMPLAN, every dollar invested in the Momentum Jonesboro initiative will return \$27.35 in average annual profit for local businesses.

"We're blessed to have a vibrant economy here in Jonesboro," Jones said. "We have unemployment rate here that is lower than the state average. But you know what else is lower than the state average in Jonesboro and our (metropolitan statistical area)? The per capita income is below the Arkansas average. It's below the national average. We're blessed to have had job growth in the last 10-year period, but the second-fastest job growth sector in our economy is in a sector that produces an annual income of less than \$20,000 a year."

While JEDC is grateful for every new job created, "I want to be picky," Jones said. "I want us to have great, high-paying jobs."

He also wants to keep the talented graduates of Arkansas State University in the community.

"The number of graduates of this great university that leave our community each year is staggering. It's hundreds, if not thousands, each year," Jones said.

Chris Barber, general chairman of the fund drive, said, "This is an exciting time for our community. The results of this effort will have a significant and positive impact on our community. We appreciate the support that we have to move this program forward."

Jonesboro Unlimited is a private partnership organization dedicated to advancing economic development. It was established in 1986 when 100 community leaders contributed \$1,000 each to jumpstart an aggressive job recruitment effort. At that time, industries centered on food production were targeted.



**Derek Dodd of Jones & Co. Ltd.** flips through a booklet with details of Momentum Jonesboro during the Jonesboro Unlimited event held Thursday evening in Centennial Hall at the Carl R. Reng Student Union on the Arkansas State University campus.

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