

Economic Advancement

**Q1**  
**2026**

# QUARTERLY REPORT

Jonesboro, Arkansas



**InnovAsian Announces New Food Manufacturing Facility for Jonesboro**

**Jonesboro Unlimited Launches Here2Hired Workforce Development Initiative**

**A-State Set to Expand Steel Research Capabilities**

**Economic Data & More!**



**JONESBORO**  
UNLIMITED

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## InnovAsian to Build 175,000-Square-Foot Food Manufacturing Facility in Jonesboro

200 New Jobs Expected to Boost Local Economy



InnovAsian Cuisine Enterprises Inc., a subsidiary of Nichirei Foods Inc., announced in February that they will build a state-of-the-art frozen food manufacturing facility in Jonesboro, Arkansas. This major development will create approximately 200 new jobs, strengthening the region's position as a vibrant hub for food manufacturing.

Found in grocery freezer aisles nationwide, InnovAsian brings family-favorite Asian dishes to the table with bold, restaurant-inspired flavors. From popular multi-serve entrées to rice, sides, appetizers, and single-serve meals, the brand makes weeknight dinners easy. The new facility will significantly increase production capacity for its high-growth multi-serve entrée line, supporting the company's continued growth in the U.S. market.

"This new facility investment underscores InnovAsian's commitment to growth and is a pivotal moment in the evolution of the brand," said Joe Kent, President and CEO of InnovAsian. "This is a major step forward for Nichirei's

global growth strategy in the North American market. Our new Jonesboro facility will allow us to meet growing demand for high-quality Asian cuisine while creating meaningful jobs in the community. It has been a pleasure to work with Jonesboro Unlimited, the Governor of Arkansas, and the Arkansas Economic Development Commission (AEDC), and we look forward to delivering innovation and flavor to more families across America."

The 175,000-square-foot state-of-the-art facility will be located in Craighead Technology Park. InnovAsian chose Arkansas after a competitive multi-state search, citing speed-to-market, a skilled workforce, and strong local and state support as key factors. Nichirei will make a capital contribution of approximately \$105 million to InnovAsian in 2026 to initiate the project.

"Arkansas is proud to be a state where farm products are turned into value-added food for tables across America," said Governor Sanders. "With approximately 200 new jobs coming to Jonesboro, this

investment strengthens our economy and expands opportunity in Northeast Arkansas, while creating another market for Arkansas' number one industry, agriculture.

Arkansas Department of Commerce and AEDC leaders met with Nichirei Foods executives in Tokyo in 2025 to showcase Arkansas' business climate and help secure the project.

"Arkansas is excited to welcome InnovAsian to Jonesboro with its new frozen food manufacturing facility," said Clint O'Neal, Executive Director of the AEDC. "InnovAsian is a leading frozen food company, and this project is a perfect fit for Jonesboro. We congratulate InnovAsian and Nichirei Foods on their growth, as well as the community of Jonesboro on this big economic development win."

"Jonesboro has a long history of supporting food manufacturing, and we are excited that InnovAsian has seen our competitive advantages and decided to be a part of our community," said Mark Young, President and CEO of Jonesboro Unlimited.



**Learn More About InnovAsian:**

<https://eatinnovasian.com/>

## From Graduation to Employment: Here2Hired Connects High School Seniors to Career Opportunities

On March 12, Jonesboro Unlimited (JU) introduced Here2Hired, a new workforce development initiative event that brought together around 200 high school seniors and 26 regional employers and training organizations at Nettleton High. Students from eight area schools met directly with companies, learned about career paths, and began conversations that could lead to employment after graduation.

Here2Hired was designed to strengthen the region's workforce pipeline by connecting graduating seniors with career opportunities and helping local employers identify the next generation of talent. Headlined by Hytrol, JU's other partners for Here2Hired included St. Bernards Healthcare, Chris West Plumbing, Inc., Frito-Lay / PepsiCo, SMA, Inc., First Community Bank, Nabholz Corporation, Greenway Equipment, and Chick-fil-A.

The event started with a fun kickoff featuring music, games, giveaways, introductions to some of the employers, guidance on what to expect, and how students can best present themselves to take advantage of this opportunity. Then, they headed to the career fair to connect with various employers to see where they would like to apply for a job.

In the weeks after the event that day, interviews took place while leading up to a Signing Day Celebration on April 9 at the Jonesboro Regional Chamber of Commerce. This final phase of Here2Hired saw ten students honored with either conditional job offers or being selected as moving forward in the interview process with three local employers: Hytrol, Chris West Plumbing, and Greenway Equipment.

"We couldn't be more proud of the students we recognized at our inaugural Here2Hired Signing Day," said Shelle Randall, JU Director of Workforce Development and Existing Industry. "It was such a meaningful way to celebrate their hard work and the exciting next steps ahead. This event is a great example of what can happen when education and industry work hand-in-hand to support the future of Jonesboro."



**Watch the Here2Hired Highlight Video:**

<https://youtu.be/UyoCZfrNkHQ>

## Congressman Crawford Secures \$2.1 Million to Expand Steel Research Capabilities at Arkansas State University



Arkansas State University will expand its steel research and testing capabilities after Congress approved \$2.1 million in Fiscal Year 2026 appropriations secured by U.S. Rep. Rick Crawford, R-Ark.

The funding will support the acquisition of industry-grade testing equipment for Arkansas State's Center for Advanced Materials and Steel Manufacturing (CAMSM), strengthening the university's role as a technical partner for steel producers, fabricators, and manufacturers across Northeast Arkansas and the Mid-South.

The new equipment will enhance the center's ability to study mechanical and microstructural properties of steel, expand fabrication and machining capabilities, and increase computational capacity to support data analytics, artificial intelligence and materials design. These investments will allow researchers to work directly with industry partners to improve production processes, reduce delays and accelerate innovation in steel manufacturing.

"I am proud of my work in Congress to ensure that Northeast Arkansas continues to have every resource to train, develop, and equip the excellent workforce needed to support the thriving steel industry," Crawford said. "I was happy to support \$2.1 million in funding for Arkansas State University's Center for Advanced Materials and Steel Manufacturing to better leverage data analytics and artificial intelligence to improve research in material design and production lines. This funding will keep Arkansas State at the cutting edge of steel production research."

CAMSM will conduct steel testing and research in ways that directly support industrial production and quality assurance. This includes building testing capacity aligned with international standards to evaluate the strength, durability, and performance of steel products; increasing fabrication, welding, and machining capabilities to support prototyping and process validation; and enhancing data and computing infrastructure to support advanced modeling and applied artificial intelligence in steel manufacturing. The Center will also embed workforce development directly into the research environment.

"This funding allows A-State to connect advanced research with the real-world industry needs across the continuum of the workforce pipeline," said Chancellor Todd Shields. "Our upper-level undergraduates, graduate students and research faculty will work alongside industry scientists and partners to solve challenges facing modern steel production, while prepar-

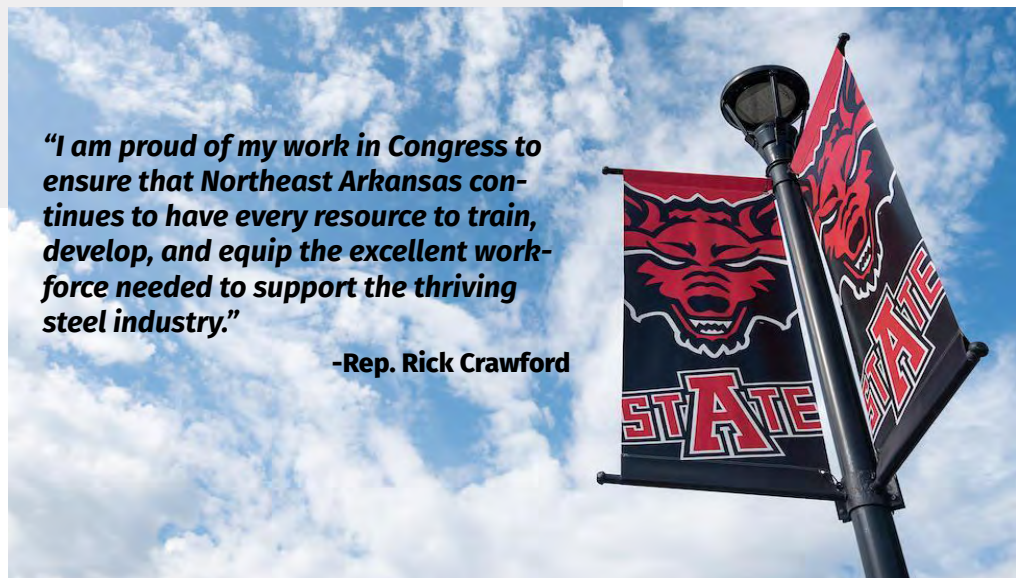
ing graduates for high-demand careers in advanced steel manufacturing."

Arkansas is a national leader in steel production, with continued expansion in Mississippi County and surrounding areas. The steel industry is a major economic driver for Northeast Arkansas, supporting thousands of jobs and attracting significant private investment while strengthening the region's manufacturing supply chain.

In related news, the ASU System Board of Trustees agreed to a \$15 million investment in phase one of construction for the Career Readiness Education & Skills Training (CREST) Center at A-State. Phase one will be the first 26,000 square feet of a planned 70,000-square-foot facility designed to enhance workforce training opportunities in advanced manufacturing, food processing and steel production.

***"I am proud of my work in Congress to ensure that Northeast Arkansas continues to have every resource to train, develop, and equip the excellent workforce needed to support the thriving steel industry."***

**-Rep. Rick Crawford**



## NYITCOM at A-State Match Day Advances Arkansas Physician Pipeline

On March 20, the New York Institute of Technology College of Osteopathic Medicine (NYITCOM) at Arkansas State University announced a 95% percent match rate and 97% placement rate for their Class of 2026 through the National Residency Matching Program (NRMP).

Match Day was celebrated in an event at Red Wolf Convention Center at Embassy Suites where students were given envelopes with their placement that they then collectively opened 11 a.m.

"Match Day is our favorite day of the year because it's the culmination of a tremendous amount of work by our students, faculty and staff," said Shane Speights, D.O., Dean of NYITCOM at A-State. "This is the day our students dream of when they're accepted to medical school, and it's

such a joy to watch them celebrate with their family and friends as they learn where they match."

NYITCOM at A-State opened in 2016 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's 2026 match participants were placed into programs that will keep them in Arkansas, a targeted-Delta state, or a state contiguous to Arkansas. Six students will perform their residencies in Jonesboro.

This year, 57% of NYITCOM at A-State students matched into primary care positions, including 25% in family medicine, 20% in internal medicine, eight percent in general surgery and four percent in pediatrics. Addition-

### NEW YORK INSTITUTE OF TECHNOLOGY

College of Osteopathic Medicine  
at Arkansas State University

ally, NYITCOM at A-State's Class of 2026 saw a number of its students match into highly-competitive specialties such as anesthesiology, diagnostic radiology, physical medicine and rehabilitation, and orthopedic surgery.

Upon completion of medical school, physicians must complete residency, typically three to seven years, to obtain licensure to practice medicine in the United States. Student doctors apply and interview for residencies during their final year of medical school, ranking their preferred programs, and then the programs rank their preferred candidates they've interviewed. The NRMP then uses an algorithm to "match" candidates with programs based on rankings.

### Finding His Match

Jackson St. Pierre, a fourth-year medical student at NYIT College of Osteopathic Medicine at Arkansas State University, hugs his mother Angel after learning that he matched into the internal medicine residency program at St. Bernards Medical Center in Jonesboro.



## St. Bernards Expands Specialty Care Footprint in the Region with New Services



The Heart of Great Medicine

### Regional Stroke Care Advances with Neurointerventional Suite

St. Bernards Healthcare has opened the first neurointerventional care suite in Northeast Arkansas, bringing advanced, life-saving stroke treatment to patients closer to home.

The new suite allows physicians to diagnose and treat certain types of stroke more quickly by restoring blood flow to the brain, a critical factor in saving lives and preventing long-term disability. Until now, many patients in the region had to be transported to larger cities for this level of care.

At the center of the suite is a specialized imaging system known as a biplane, which uses two X-ray cameras to produce highly detailed, real-time images of blood vessels in the brain. This technology helps doctors precisely locate and remove blood clots during emergency stroke procedures.

Cerebrovascular neurosurgeon Dr. Nicolas Khattar, who joined St. Bernards in August 2025, leads the program.

“When someone has a stroke, every minute matters — time lost is brain lost,” said Dr. Khattar. “In the past, many patients had to be flown hours away for advanced treatment. Now, we can provide that care immediately, right here in Jonesboro.”

One of the most common procedures performed in the suite is a mechanical thrombectomy, during which a physician guides a thin tube through the blood vessels to remove a clot blocking blood flow to the brain. The new imaging system acts as a real-time roadmap, allowing doctors to work faster and more accurately.



### First Hand & Wrist Center Opens in Northeast Arkansas

St. Bernards Healthcare opened a new Hand & Wrist Center in January, led by the arrival of Hand and Microsurgery Specialist Dr. Safder Hasan.

The new center is the first of its kind in northeast Arkansas, seeing patients at the Medical Arts Professional Building in Jonesboro and performing surgical procedures inside St. Bernards Medical Center. The center performs therapies and surgeries for injuries and disorders affecting the hands, wrists and arms.

“Dr. Hasan brings a wealth of surgical training and experience we have not had here before,” said urologist Dr. Emma Jacobs. “Patients will no longer have to travel to Little Rock, Memphis or elsewhere because they need specialized surgery for a hand or wrist. This new center reiterates St. Bernards’ commitment to bringing new care options, right here at home, led by a talented physician who studied at the birthplace of hand surgery itself.”



## New Ridge Athletic Center Taking Shape in Jonesboro

In the past year since its groundbreaking, the Ridge Athletic Center (RAC) has begun to take shape as a future landmark facility for the community and region. The sheer size of the 200,000-square-foot multisport complex at the confluence of Race Street and McClellan Drive is impossible to miss, with construction progressing steadily.

“The exterior structure is over 90% complete, and we look forward to getting the Ridge ‘in the dry,’” said Craig Rickert, Executive Director of the Jonesboro Advertising and Promotion Commission. “The Nabholz team and all the subcontractors continue to impress with the quality of their work and the effort being put forth to meet our goal of opening early next year.”

The building will be sealed up this summer and then crews will concentrate on all the interior work.

“The basketball floors, locker rooms, and the cafeteria will really start taking shape,” said Rickert. “It will be very exciting to start seeing the finer details come together.”

Once completed, the two-story facility will feature 12 basketball courts that can convert to 24 volleyball or 36 pickleball courts, along with a natatorium offering an Olympic-size 50-meter pool, a competitive diving pool, a warm-up pool, and seating for 1,245 spectators. Outdoor amenities will include a leisure pool, water slides, splash pad, and lazy river. The RAC will not only serve as an athletic tournaments venue but also as a place where the general public can take fitness classes, swim lessons, and enjoy recreation.

Mayor Harold Copenhaver emphasized the facility’s long-term economic significance, projecting a \$1 billion impact over its lifespan. Annually, it is expected to contribute \$43 million to the local economy and support around 950 jobs, both directly and indirectly.



## ARDOT Strengthens Regional Presence with New Office in Jonesboro

The Arkansas Department of Transportation (ARDOT) officially opened its new Northeast Arkansas Satellite Office in downtown Jonesboro, marking a step toward strengthening its regional presence and workforce pipeline.

The grand opening, held April 3, brought together ARDOT officials, elected leaders, and community stakeholders to celebrate the new facility at 600 S Main Street. Speakers included ARDOT Director Jared D. Wiley, Mayor Harold Copenhaver, Judge Marvin Day, A-State Chancellor Todd Shields, and Congressman Rick Crawford.

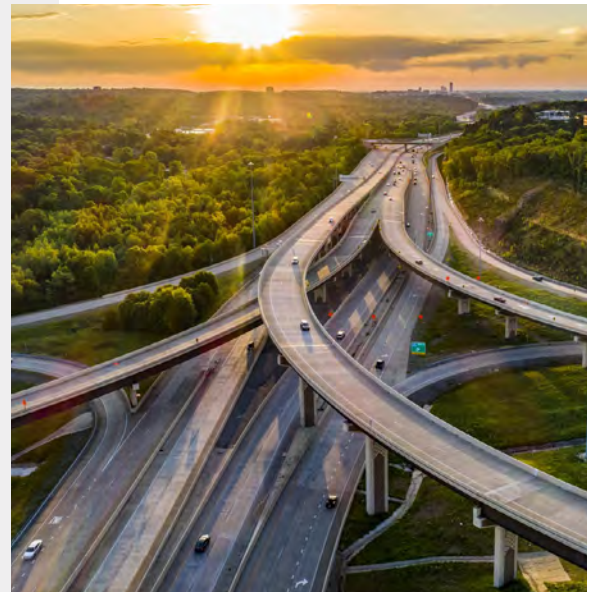
The office will primarily serve as a design hub, supporting transportation projects throughout Arkansas.

"By establishing a stronger regional presence in Northeast Arkansas, we can work more efficiently with local partners and better recruit and retain local

talent," said ARDOT Director Jared D. Wiley. "This office will help ARDOT advance its mission to deliver a modern transportation system to enhance quality of life in every region of the state."

The opening followed an outreach-focused event the day before, when ARDOT hosted an open house for students from Arkansas State University, giving them an opportunity to connect with engineers and learn more about careers in transportation, engineering, planning, and public service.

"This office will employ several engineers, so we will have roadway and bridge designers here, we will have interns year-round from Arkansas State University, and it'll be a home base for us when I'm in town or some of my staff to work and get things done while we are visiting this region," said Wiley.



# COMMERCIAL DEVELOPMENT

ANNOUNCEMENTS & UPDATES FROM AROUND THE COMMUNITY



## THE SYSTEMS GROUP

Specializing in services for steel mills and other heavy industries for more than 50 years, the company has acquired an 8,400-square-foot facility in Jonesboro to serve as headquarters for the Systems Group Clean Air division.



## BEST BUY

Making its comeback to Jonesboro, the electronics and appliances retail giant will be located in Highland Square at 2010 S Caraway Road. It is set to open later this year.



## BOOT BARN

With more than 500 locations nationwide, the Western and work-wear retail store has opened in Highland Square at 2118 S Caraway Road.



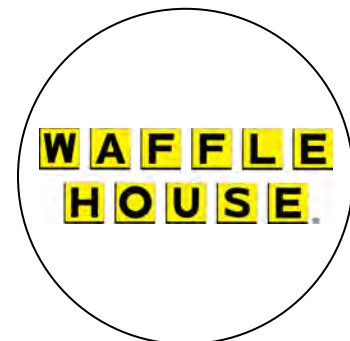
## JERSEY MIKE'S SUBS

The popular sub and sandwich chain has opened a second location in Jonesboro just a year after their first one. It is located at 3310 Southwest Drive, Suite E.



## WHATABURGER

The legendary Texas burger chain has finally opened in Jonesboro at 3560 Southwest Drive. Founded by Cushman, Arkansas native Harmon Dobson, Whataburger has been serving up bold flavor and generous portions since 1950.



## WAFFLE HOUSE

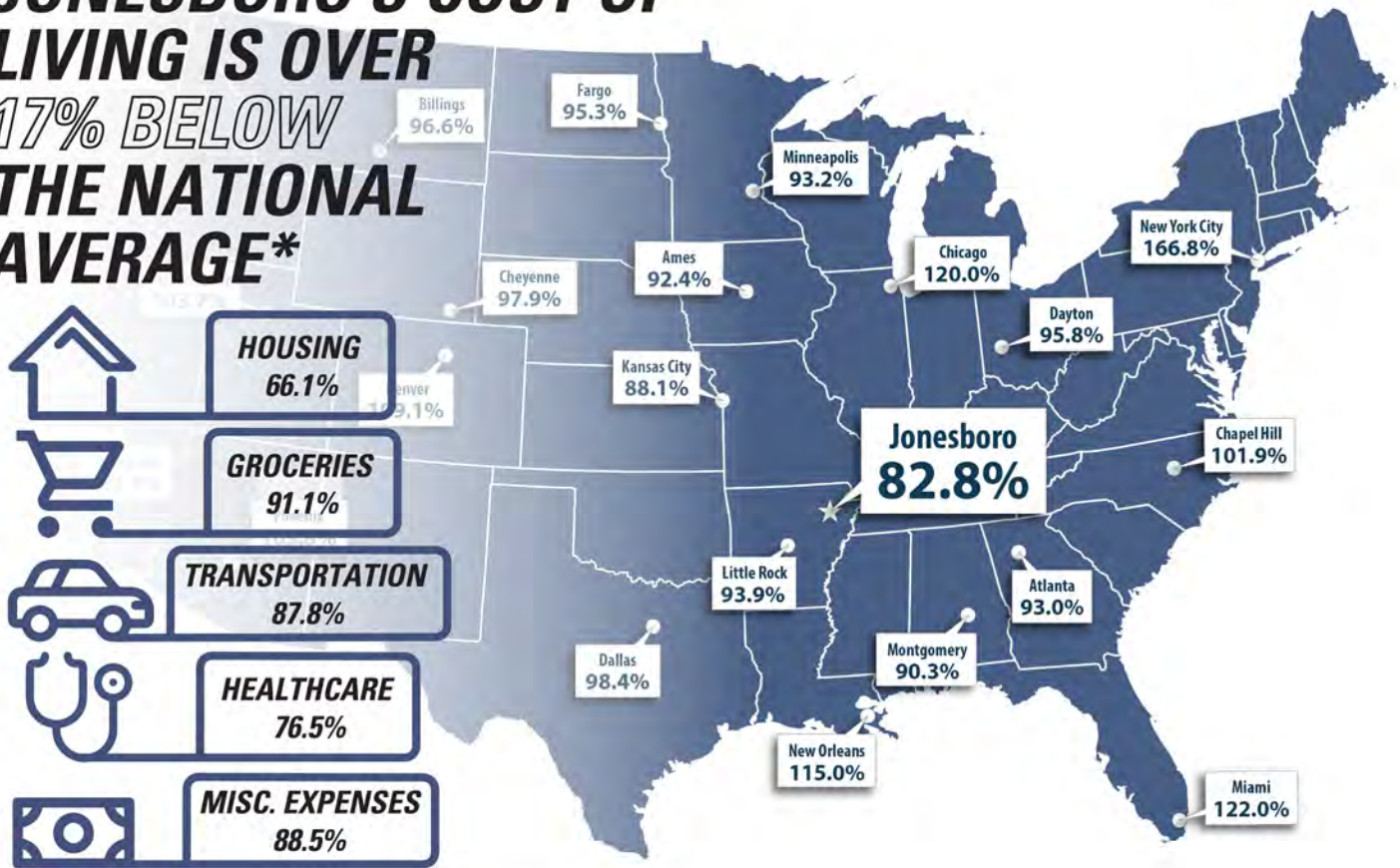
Since 1955, the nationwide chain has been serving up breakfast 24/7. A third Jonesboro location was constructed at Hilltop.

# COST OF LIVING

QUARTER 1 2026

Source: Cost of Living Index, Council for Community and Economic Research, Quarter 1, 2026 Data

**JONESBORO'S COST OF LIVING IS OVER 17% BELOW THE NATIONAL AVERAGE\***



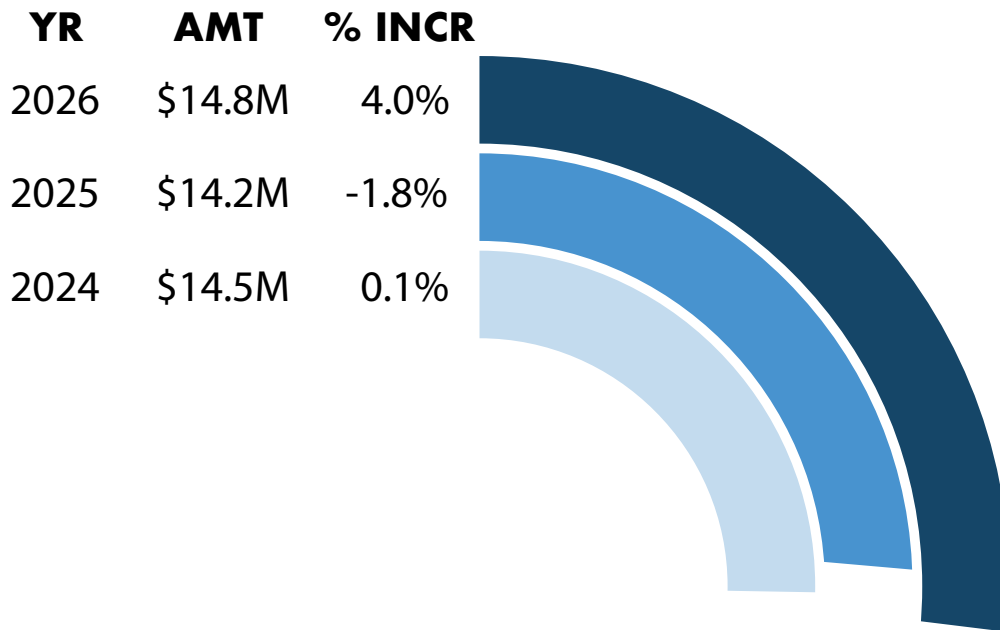
Utilize the Cost of Living Calculator:  
[JonesboroUnlimited.com/Cost-of-Living](https://JonesboroUnlimited.com/Cost-of-Living)

# SALES & USE TAX REVENUE

YTD, JANUARY - MARCH, 2026 - 2024, CITY & COUNTY COMBINED (2.0%)

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

## COLLECTIONS



## 2026 QUARTERLY COLLECTIONS (ACTUALS)

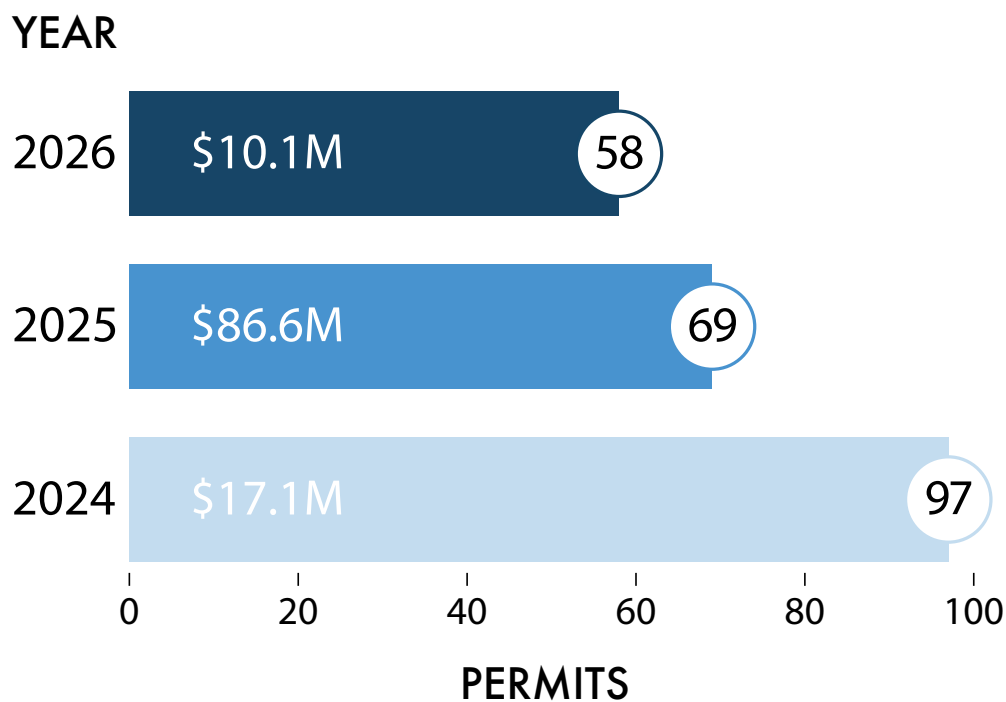
Q1 - \$14,798,030.49

# COMMERCIAL CONSTRUCTION

YTD, JANUARY - MARCH, 2026 - 2024

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

2026 - 4 Permits | \$3.0M Combined Value

2025 - 5 Permits | \$79.5M Combined Value

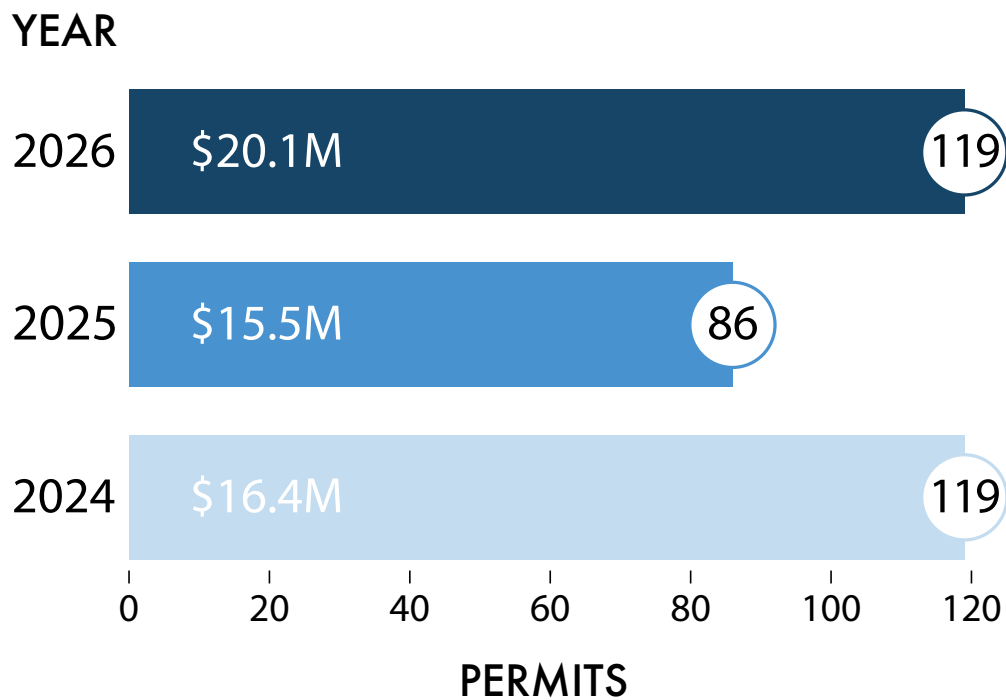
2024 - 3 Permits | \$5.7M Combined Value

# RESIDENTIAL CONSTRUCTION

YTD, JANUARY - MARCH, 2026 - 2024

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

2026 - 86 Permits | \$18.0M Combined Value

2025 - 54 Permits | \$12.1M Combined Value

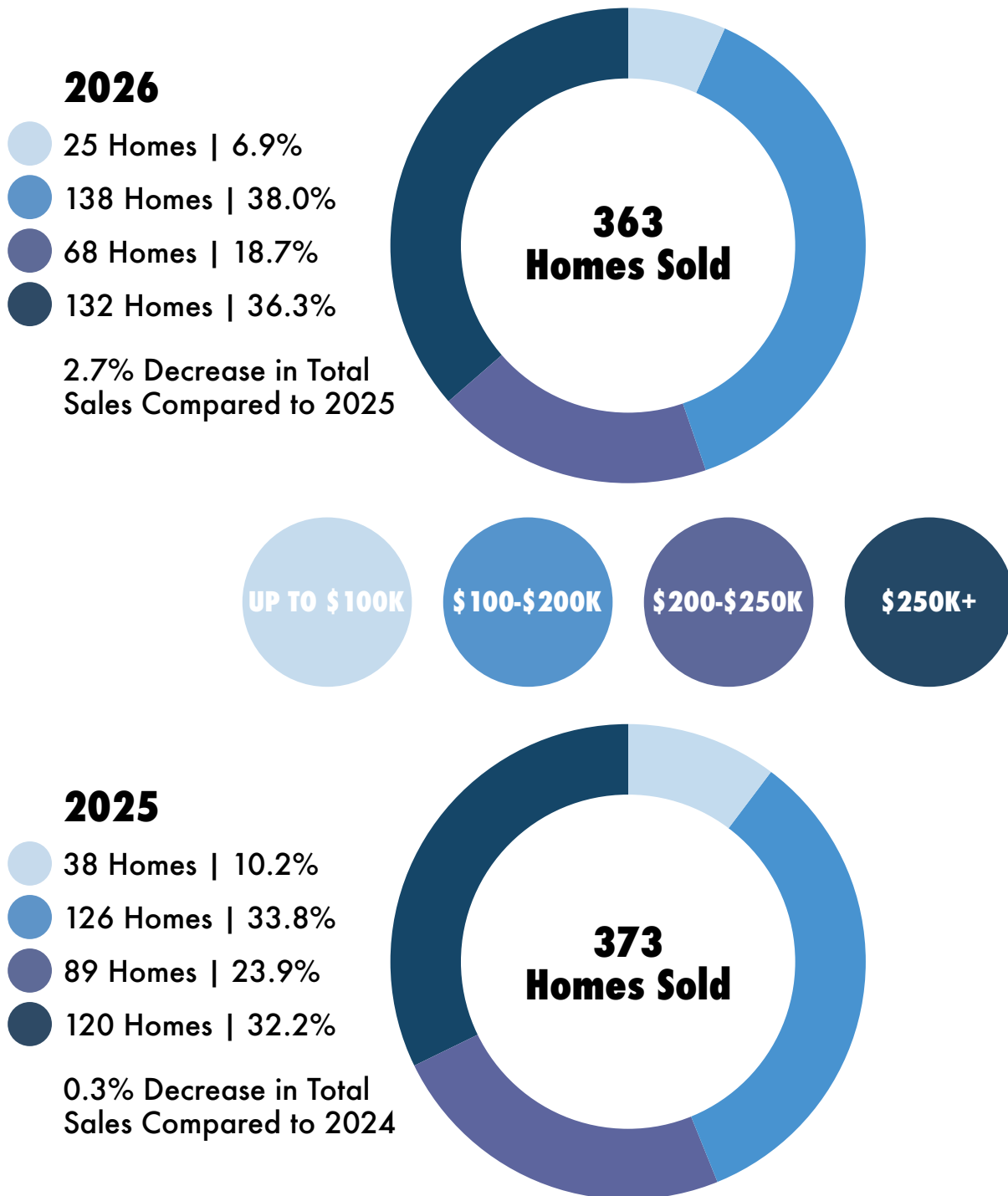
2024 - 65 Permits | \$12.4M Combined Value

# HOME SALES

YTD, JANUARY - MARCH, 2026 - 2025

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)





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