

A Regional Economic Survey

For the *Metrotrends 2018 Economic Review and Outlook*, Metroplan asked selected economic leaders around the region for their observations on the state of the region's economy. Here are the responses.

Name	1. How do you feel about the condition of the regional economy at present? Are local conditions favorable, unfavorable, or neutral, and how do they affect your business or your interests?	2. What kind of strategies or policies do you think might help increase local prosperity and/or quality of life?	3. Would you like to add any other comments about the regional economy or regional priorities?
David Elrod - Elrod Real Estate	Unfavorable conditions, we have an aging population low job participation rate and a sense of entitlement. We have too many "silos" ie. disdain for suburbs, feeling that downtown has to set the tone for economic development, West Little Rock vs Mid-town.	We need to implement the various economic polices that have been developed by the Chamber. We seem to have a new ""policy"" every 10 to 15 years with no implementation. We also need to consolidate the school districts, especially south of the Arkansas River, it make no sense to have two school districts south of the River, unless you are an administrator.	It is imperative that as an aging MSA we increase the job participation rate. The revisions in the tax code has given us an incentive with Opportunity Zones we have to take advantage of the OZ's.
Mark Abernathy - Owner Loca Luna & Red Door restaurants	Very favorable, my business is always affected by the amount of disposable income	For my business, we pay the highest restaurant taxes in the US and there is no good reason for that. It depresses wages, business income and growth.	
John William Adams - Market President, First Security Bank of Conway. Board Member, Conway Development Corporation	Our local economy at present in the Conway or North Metro area is stable to strong. We have job growth in a few areas including the data services and medical fields. Residential Real Estate is neutral currently coming off a strong summer. Commercial projects continue to be planned and Conway's retail and office sector have promise.	Conway has thrived due to a long term vision of creating quality of life and place at it's core. The Conway 2025 Plan seeks to make Conway a destination for those looking for a hometown that clicks all the boxes. You'll find attention to transportation, parks, trails, walk-ability and world class schools in these strategies.	I believe that the Regional Area needs a more clearly articulated vision. When talking about the Metro the inclusion of the surrounding counties expands the story and opportunities. We've got to get the message out there of all the GOOD things that are happening and stop focusing on the BAD. Most Southern cities have problems and sure we need to work on those but to turn things around we must tell the story of where we are headed and those that are paving the way. The region is leading with UAMS and Children's in Health Care and is the home to three large regional banks over \$10 million in size and we rarely hear about it.
Lisa C. Ferrell - CEO, North Bluffs Development Corporation	I keep hearing that the Central Arkansas economy is not growing but just staying flat—if its a reality, all efforts should focus on changing that. If its a perception, then the message of a growing economy needs to be spread far, wide and often. To attract capital investment from both within Arkansas and outside, Central Arkansas needs to be seen as vibrant and with growth potential.	The Quality of Life is very high in Central Arkansas and rivals that of many cities. I would emphasize bike trail, river, downtown revitalization, excellent healthcare etc to attract and retain people. Start a public campaign asking everyone to take pride in Central Arkansas, ask businesses to clean and maintain the sidewalks and public space around their businesses, homeowners to do the same for the areas around their homes. This may seem small but can make a difference ie the broken windows theory. Improve the reality/perception of Little Rock School and North Little Rock School District Engage leaders of businesses to lead economic development campaigns and to publicly champion local needs. Have start up companies that start here or choose to locate here (ie Fintech) provide testimonials about why they are in Central Arkansas.	Solid education is the underpinning of the economy as well as a key aspect of personal fulfillment. Pre-K through 12 is the critical foundation but we should also emphasize learning the trades (these are jobs that pay solidly and are in high demand), technology and more.
Nancy Conley - Communications Director, Arkansas Hunger Relief Alliance	Neutral. It's ok for those in the "HAVE" category, not so great for those in the "HAVE NOT" category. 1 in 8 Arkansans qualify for food assistance and almost 3/4 of them are in families with children.	Arkansas still ranks near the top of the wrong lists: poverty, household food insecurity, childhood food insecurity, senior food insecurity, etc. To change this picture, wages must rise and job training (especially in view of the work requirements for Medicaid and SNAP) must have political will and funding if it is to actually be beneficial to Arkansans in need.	
Jay Chesshir - President and CEO, Little Rock Regional Chamber	The condition of the regional economy is good/stable with a low unemployment rate, existing industry expansion and significant entrepreneurial activity. Local conditions are neutral to favorable with decreased crime, some population growth and major infrastructure development.	A community coalition of parents, educators, business leaders and citizens to create and implement strategies to improve public education throughout Pulaski County. This is not a one district problem and should be addressed at the county level in order to position all four school districts as "schools of choice." A growing population with performing schools will positively impact local prosperity, reduce crime and increase our quality of life/place. A talented workforce will retain and attract economic prosperity.	We must invest in our economic development infrastructure in order to compete with the rest of the world. Our competition is investing to create "shovel-ready" sites which attract high-paying jobs to their region. We are woefully behind in doing so throughout the metro Little Rock region. This will take new partnerships between local and state governmental entities as well as private industry to be successful. Yet, if we don't have competitive sites and buildings, we will lose economic opportunity to those who do.
Nicholas A. (Nick) Brown - President and CEO, Southwest Power Pool	Very favorable. Lowest unemployment ever, good access to capital, good access to high quality graduates, low inflation.	More focus on elementary school education, continuing to address crime, modify social programs to remove incentives for low-income residents to continue having children.	
Ted Bailey, III - The Multifamily Group	The Central AR economy appears to be doing quite well, with a below-average unemployment rate. Local conditions, with job expansions, such as Bank OZK, DFJ, and Envoy favorably affect my business.	Development of and focus on reducing the crime rate. Aggressively pursuing new job growth and continuing with on-going infrastructure improvements which may positively leverage additional private investment. Eliminate or reduce the state income tax to be more competitive with surrounding states!	Eliminate or at least reduce the state income tax. Take a pro-Growth attitude for new development in LittleRock. Keep improving and expanding Clinton National Airport.