



## Chipotle-Whataburger Retail Center (\$1mil+ in Renovations)

**\$5,712,000 | 5.75% CAP**

4104 Central Avenue, Hot Springs, AR 71913

- ✓ Newly Renovated Property - 100% Leased – New 15yr Leases
- ✓ Located on Central Avenue (32,067+ VPD), Across from Walmart Supercenter
- ✓ Located in a Dense Retail Corridor with Strong Occupancy Rate
- ✓ Located Within Close Proximity to a Variety of Demand Generators, Fueled by Tourism
- ✓ Hot Springs, AR has been Ranked by Forbes as One of the Top Small Places for Business and Careers in the US



JCPenney  
Dillard's  
The Style of Your Life.  
SHOE DEPT.  
ENCORE

AMERICAN EAGLE  
HIBBETT  
SPORTS  
claire's  
rue21

CHRYSLER  
Jeep  
RAM  
HONDA  
FIAT  
TOYOTA

Super 8  
COUNTRY  
Quality  
McDonald's  
POPEYE'S

GMC  
CHEVROLET  
BUICK

Ford  
HOBBY LOBBY  
Kroger  
ROSS  
DRESS FOR LESS

Casey's

5  
NISSAN

GameStop  
SHERWIN  
WILLIAMS

Applebee's  
ZAXBY'S  
SONIC

Domino's

Hampton  
BY HARTON

TOWNEPLACE  
SUITES  
BY HARRIOTT

Cosmo Prof  
Wendy's

Southern  
Bancorp

DOLLAR TREE

HYUNDAI

HOUSEHOLD  
SOLUTIONS

Olive Garden

CHIPOTLE  
MEXICAN GRILL  
WHATABURGER

Bank OZK

FARMERS  
INSURANCE

88

HOT SPRINGS  
MEMORIAL  
FIELD AIRPORT

HIGDON FERRY ROAD  
(23,566 VPD)

7

CENTRAL AVENUE  
(32,067 VPD)





Chipotle Mexican Grill is a longtime leader and innovator in the food industry and one of the top **fast casual restaurant** operators in the country with over **3,500 restaurants** and over **116,000 employees**.



Whataburger, a Texas Favorite fast food restaurant chain, is headquartered and based in San Antonio, TX. Whataburger now operates **1,000 locations** with **740 of those locations** in Texas.



# INVESTMENT OVERVIEW

— **CHIPOTLE-WHATABURGER CENTER** HOT SPRINGS, AR

# \$5,712,000

## 5.75% CAP

NOI

\$328,400

Building Area

±6,549 SF

Land Area

±1.65 AC

Year Built

2006 / 2024

Lease Type

NET LEASE\*

Occupancy

100%

- ✓ **Newly Renovated Retail Center** - 100% leased, tenants on new 15-year leases with scheduled rent increases in primary terms - Corporate Chipotle Lease and Experienced Multi-Unit Whataburger Franchisee (15 Unit Operator)
- ✓ **Excellent Visibility and Strong Traffic Counts** - Located on Central Avenue (32,067+ VPD) across from Walmart Supercenter. Central Avenue is the main thoroughfare through Hot Springs and provides convenient access to U.S. Highway 270 (44,165+ VPD).
- ✓ **Located in a Dense Retail Corridor with Strong Occupancy Rate** - Over 100 National Retailers located in the immediate area. Retailers include Wal-Mart, Lowe's, TJ Maxx, Old Navy, Sam's Club, Best Buy, Dick's Sporting Goods, Bed Bath & Beyond, PetSmart, Hobby Lobby and many more.
- ✓ **Site is Located Within Close Proximity to a Variety of Other Demand Generators Including:** Hot Springs National Park, famous for its historic thermal bath, Lake Ouchita State Park, a tranquil retreat perfect for boating, fishing & hiking, Garvan Woodland Gardens, Oaklawn Racing Casino Resort, and much more.
- ✓ **Hot Springs, AR has been Ranked by Forbes as One of the Top Small Places for Business and Careers in the US.** Arkansas economy is characterized by growth and diversification. This region has experienced a transformation in recent years, evolving into a thriving business hub with a growing entrepreneurial scene.
- ✓ **Chipotle Mexican Grill, Inc. Is the Largest Fast-Casual Restaurant Chain in the U.S.** with \$9.87 billion in revenue, up 15.3% year over year, & operating more than 3,500 locations worldwide.
- ✓ **Whataburger is One of the Fastest Growing QSR Chains in the U.S.,** the company has seen system sales expand in recent years, to \$3.34 billion, with average unit volumes topping out at more than \$2.6 million.

\*LL responsible for roof, structure & parking lot; tenants reimburse prorata share of taxes, insurance, CAM and mgt. fee

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**AR Broker of Record: Henry Kelley**

**License #: EB00005649**

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**SECURE**  
NET LEASE



# MULTI-INCOME EXPENSE

## CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

Subject Property

**Sale Price** **\$5,712,000**

**Capitalization Rate** **5.75%**

**Total Rentable (Square Feet)** **± 6,549**

**Scheduled Base Rental Revenue** **\$328,400.00**

**Real Estate Tax Reimbursement (Estimated)** **\$23,856.00**

**Insurance Reimbursement (Estimated)** **\$6,799.92**

**CAM + Mgt. Fee Reimbursement (Estimated)** **\$16,999.92**

**TOTAL NNN REIMBURSEMENT** **\$47,655.84**

**Effective Gross Revenue** **\$376,055.84**

### OPERATING EXPENSES

**Real Estate Taxes (Estimated)** **\$23,856.00**

**Insurance (Estimated)** **\$6,799.92**

**CAM + Mgt. Fee (Estimated)** **\$16,999.92**

**TOTAL OPERATING EXPENSES** **\$47,655.84**

**Net Operating Income** **\$328,400.00**





# MULTI-RENT ROLL

## CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

Tenant	SF	%GLA	LEASE TERM BEGIN	END	TERM	RENT MONTHLY	PSF	RENT ANNUALLY	PSF	LEASE TYPE	OPTIONS / NOTES
Chipotle	2,549	38.92%	9/30/24	9/30/39	Years 1-5	\$12,366.67	\$5.32	\$148,400	\$63.83	Net*	Four 5-Year Renewal Options
					Years 6-10	\$13,603.33	\$5.85	\$163,240	\$70.21		
					Years 11-15	\$14,963.67	\$6.44	\$179,564	\$77.23		
Whataburger	4,000	61.08%	11/5/24**	11/30/39	Years 1-5	\$15,000.00	\$3.75	\$180,000.00	\$45.00	Net*	Three 5-Year Renewal Options
					Years 6-10	\$16,000.00	\$4.00	\$192,000.00	\$48.00		
					Years 11-15	\$17,000.00	\$4.25	\$204,000.00	\$51.00		
<b>TOTALS</b>	<b>6,549</b>	<b>100%</b>			<b>Current</b>	<b>\$27,366.67</b>		<b>\$328,400.00</b>			

\*Landlord responsibilities include roof, structure, and parking lot. Tenant reimburses Landlord for taxes, insurance, CAM and mgt. fee (based on proportionate share of building)

\*\*Projected opening date



# TENANT OVERVIEW

— CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

## Chipotle

Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives.

REVENUE  
**\$9.87 B**

STOCK TICKER  
**CMG**

LOCATIONS  
**3,500+**



[chipotle.com](https://www.chipotle.com)

Chipotle had over **3,250 restaurants** as of **June 30, 2023**, in the United States, Canada, the United Kingdom, France and Germany and is the only restaurant company of its size that owns and operates all its restaurants in **North America** and **Europe**.

Chipotle is ranked on the **Fortune 500** and is recognized on the **2023 list** for Fortune's Most Admired Companies and Time Magazine's Most Influential Companies. With **over 110,000 employees** passionate about providing a **great** guest experience, Chipotle is a **longtime leader** and innovator in the **food industry**. Chipotle is committed to making its food **more accessible** to everyone while continuing to be a **brand with a demonstrated purpose** as it leads the way in digital, technology and sustainable business practices.

Subject Property





## IN THE NEWS

— **CHIPOTLE-WHATABURGER CENTER** HOT SPRINGS, AR

### Faster service drove Chipotle's in-store traffic in Q1

ALICIA KELSO, APRIL 25, 2024 (NATION'S RESTAURANT NEWS)

**Chipotle reported first quarter results after market close Wednesday and the company once again bucked the industry's declining traffic trends, turning in a plus-5% increase in transactions.**

Credit Chicken Al Pastor, barbacoa, and improved throughput to meet demand for both.

**In addition to focusing on operations, Chipotle also tweaked its barbacoa promotion, renaming it braised beef barbacoa, which drove incremental transactions and spend.**

The company also generated **7% comp sales growth**, while system sales **grew 15%** to reach **\$2.7 billion**. CEO Brian Niccol said in-store sales were up by nearly **20%** as throughput reached its **highest level** in **four years**. That throughput improvement has stemmed from the company's Project Square One, first put into place during the summer of 2022 to prioritize a **focus on** operational fundamentals for a workforce that largely dissipated during the pandemic. The company **improved** its throughput by nearly **two entrees** during its **peak 15-minute** timeframe versus last year, with sequential improvements each month. Niccol said its operations initiative **focuses on four** areas, including expediting the bagging and payment process and ensuring the manager supplies both lines with food to avoid interruption.

"We're in the early innings of consistently executing the four pillars, but when we do, it creates a flywheel effect in our restaurants," Niccol said. "Restaurants run more smoothly as our teams are **properly trained** and deployed, which allows them to keep up with demand without stress. This leads to more stability."

EXPLORE ARTICLE



### Taco Bell, Chipotle named two of the most influential companies in the world

ALICIA KELSO, JUNE 26, 2023 (NATION'S RESTAURANT NEWS)

**What does Chipotle have in common with Kim Kardashian?**

More than you might think. Both are listed on the **Time100 Most Influential Companies** list, which is broken down into **five categories**: leaders, disruptors, innovators, titans and pioneers. Chipotle (and Kardashian) are **both** on the leaders list. Taco Bell, meanwhile, is also on the list, identified as an innovator.

**Taco Bell and Chipotle are the only two restaurant companies on Time's top 100 list, and just the third since its inception in 2021.**

How Chipotle is 'thinking outside the box' to achieve **ESG goals**

What does it mean? Well, Time first launched this project in **2021 to highlight** "businesses and leaders shaping our future." To curate, Time solicited nominations across sectors and polled its **global network** of contributors and correspondents, as well as outside experts, then evaluated each company based on **several factors** such as "**impact**" and "**success.**" What does it mean for Chipotle and Taco Bell, specifically? For starters, the list was **developed from a global network** and both companies have a nominal international presence, so their "influence" as defined by this measure is deeply domestic. Additionally, the only other restaurant company to appear on Time's list since its inception is **Yum China, in 2021**, though several **adjacent companies** have appeared, including Beyond Meat, Impossible Foods and DoorDash.

EXPLORE ARTICLE





# TENANT OVERVIEW

CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

## Whataburger

Whataburger Restaurants has focused on its fresh, made-to-order burgers and friendly customer service since 1950 when Harmon Dobson opened the first Whataburger as a small roadside burger stand in Corpus Cristi, Texas.

REVENUE  
**\$3.34 B**

LOCATIONS  
**1,000+**



[whataburger.com](http://whataburger.com)

Dobson had a **bold idea**: to serve a burger so **big** that it took **two hands** to hold, and so good that after a single bite customers couldn't help but exclaim, "What a burger!" He named his humble burger stand, located on Ayers Street in Corpus Christi, Texas, "Whataburger."

Over six decades later, today the company is headquartered in San Antonio and has more than **880 locations** across **12 States**. Approximately **600 locations** are company owned. Over **30 new Whataburger locations** are opening in Kansas, Missouri, and Tennessee in 2022. Whataburger has **50,000 'Family Members,'** aka employees, and more than **60 million** customers who like to customize their Whataburgers just the way they like it. A variety of burgers and sandwiches, fries, breakfast foods, salads, shakes, drinks, desserts, and snacks are served 7 days a week, 24 hours a day. Whataburger has more than **\$3.34 billion** in systemwide sales on average unit volumes of **\$2.76 million**. In 2019, private equity firm BDT Capital Partners acquired a majority interest in the company. Since then, Whataburger has worked to **grow its franchised locations** into new markets more aggressively as well as re-design its outlets.

Subject Property





## IN THE NEWS

— CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

## How Whataburger Maintains its Enduring Legacy

BEN COLEY, SEPTEMBER 27, 2024 (QSR MAGAZINE)

Whataburger chief administrative officer Alex Ivannikov traveled to Laredo, Texas, to visit Kathy Andrews Reese, the daughter of Joe Andrews, the chain's first franchisee.

With well over **1,000 restaurants**—and now growing via company-owned stores—Whataburger is among the **top 10 largest burger chains** in America. Last year, those restaurants earned an AUV of **\$3.96 million**; only Chick-fil-A, Raising Cane's, and McDonald's had better figures in this year's QSR 50.

**"So very proud of that continuity of bringing a high-quality product with great hospitality to our communities for 74 years. And crossing our fingers for another 74 ahead of us."**

The chain was **family-owned** until 2019 when BDT Capital Partners acquired a majority stake. Ed Nelson became CEO in 2020. **After 20 years** with the company, he will retire at the end of 2024 and COO Debbie Stroud will take his place.

According to Ivannikov, Whataburger's iconic status starts with the name itself. The vision of founder Harmon Dobson led to **generous portions** that set the chain apart from competitors.

"When our founder started the company, he wanted a burger so big, he would have to hold it with both hands," the executive said.

"We don't make tiny burgers," he added.

Ivannikov also pointed toward the **brand's commitment** to fresh ingredients. Whataburger's meat is never frozen and moves quickly from processing plants to kitchens without using modified atmosphere packaging. These have been key principles **since 1950**.

EXPLORE ARTICLE



## Milestone 1,000th Whataburger opens

ANDREA GUZMÁN, JANUARY 16, 2024 (CHRON)

The burger chain decided to mark the occasion at two new spots in Atlanta, Georgia, and Yukon, Oklahoma.

After humble beginnings as a chain exclusive to Texas, Whataburger is now taking a victory lap for **reaching 1,000 locations**.

**"Side by side, we are stepping into the future of this great brand together, and I'm already starting the countdown for 2,000,"** Whataburger President and CEO Ed Nelson said in a press release.

Whataburger completed the feat Tuesday with the opening of locations in **Atlanta, Georgia, and Yukon, Oklahoma**.

The Atlanta location is corporate-owned while the **Yukon one is owned** and operated by a **franchise partner** known as **Vibe Restaurants**. The site serves as Vibe's second Whataburger location in Oklahoma after the partner brought the chain to Weatherford in the fall 2023. Whataburger says the decision to have both the **Atlanta** and **Yukon** locations share the honor as the **1,000th location** is a symbolic gesture to recognize the contributions of franchise partners in its **growth strategy**.

But noticeably, neither location is in Texas. The San Antonio-based fast food restaurant has furthered its ties out of state for decades now. Its first out-of-state location came with **Whataburger 21 in Pensacola, Florida in 1959**. In 2019, it was announced that a Chicago-based investment firm acquired a majority stake in Whataburger, prompting outcry from Texans including **J.J. Watt**, who joked about Texans teaming up to buy it back.

EXPLORE ARTICLE







TSC TRACTOR SUPPLY CO

Walmart Supercenter

Little Caesars

O'Reilly AUTO PARTS

PARK MAGNET SCHOOL (416 STUDENTS)

Days Inn BY WYNDHAM

**OAKLAWN**  
HOT SPRINGS, ARKANSAS

- \$100+ MILLION EXPANSION COMPLETED IN 2021, INCLUDING A LUXURY HOTEL, SPA, AND EVENT CENTER
- CREATED APPROXIMATELY 400 NEW JOBS
- INCREASES STATE AND LOCAL TAX REVENUE
- 15,000 SF EVENT CENTER
- HOSTS UP TO 1,500 GUESTS FOR CONFERENCES, CONCERTS, AND BANQUETS
- YEAR-ROUND ATTRACTION FOR HOT SPRINGS
- DRIVES SIGNIFICANT TOURISM AND ECONOMIC GROWTH
- FEATURES BOTH THOROUGHBRED RACING AND CASINO GAMING

BUSINESS 270

MALVERN AVENUE ±15,569 VPD

BUSINESS 70

Hertz

Kroger BIGLOTS!

HOT SPRINGS MAIN STREET ACADEMY (815 STUDENTS)

OAKLAWN STEM MAGNET SCHOOL (491 STUDENTS)

HOT SPRINGS MEMORIAL FIELD AIRPORT

HOT SPRINGS VOR-DME HOT 110.0

Sherwin Williams Arby's SONIC

McDonald's

HOT SPRINGS WORLD CLASS HIGH SCHOOL (739 STUDENTS)

O'Reilly AUTO PARTS PAPA JOHN'S

OLLIE'S OUTLET CITITRENDS Aarons DOLLAR GENERAL planet fitness SUBWAY

270

70

Burlington PET SMART five BELOW Michaels Papa Murphy's LONGHORN STEAKHOUSE

DICK'S SPORTING GOODS BEST BUY

AutoZone DUNKIN'

Kroger cicis pizza

88

HONDA

Schlotzsky's IT'S A MOUTHFUL

CHI ST. VINCENT HOT SPRINGS (280 BEDS)

CVS pharmacy

BURGER KING Pizza Hut

HIGDON FERRY ROAD ±23,566 VPD

USPS.COM

CENTRAL AVENUE ±32,067 VPD

COTTAGES OF HOT SPRINGS (72 UNITS)

U.S. HIGHWAY 270 ±44,165 VPD

TJ-maxx petco KIRKLAND'S SHOE CARNIVAL chico's belk IHOP

LOWE'S Office DEPOT OfficeMax OLD NAVY

chili's Chick-fil-A Bath & Body Works OUTBACK ON THE BORDER

JCPenney AMERICAN EAGLE Dillard's SHOE DEPT. HIBBETT SPORTS

claire's SHOE DEPT. ENCORE rue21

Applebee's ZAXBY'S Wendy's

Olive Garden

KFC TACO BELL

Starbucks

DISCOUNT TIRE UNDER CONSTRUCTION

McDonald's

HYUNDAI

Freddy's STEAKBURGERS

Walmart Supercenter

**HOT SPRINGS COUNTRY CLUB**

- 2 CHAMPIONSHIP GOLF COURSES
- PARK COURSE (6,836 YARDS)
- ARLINGTON COURSE (6,690 YARDS)
- STATE-OF-THE-ART PRACTICE FACILITIES AND CLUBHOUSE • HOSTS MAJOR TOURNAMENTS AND EVENTS YEAR-ROUND • OPEN TO MEMBERS AND GUESTS WITH STUNNING VIEWS OF THE OUACHITA MOUNTAINS
- FULL-SERVICE RESTAURANT AND BANQUET FACILITIES FOR WEDDINGS AND EVENTS

HOT SPRINGS C.C. 1898

Jeep RAM

Domino's 7

SONIC

NISSAN Casey's

Sherwin Williams

CHIPOTLE MEXICAN GRILL WHATABURGER SUBJECT PROPERTY 4104 CENTRAL AVE.

HOBBY LOBBY Kroger ROSS DRESS FOR LESS

Super 8

GMC CHEVROLET BUICK

TOYOTA HONDA





Schlotsky's  
IT'S A MOUTHFUL.  
Burger King  
Pizza Hut

Comfort  
IN & SUITES

petco  
chico's  
OLD NAVY  
Bath & Body Works

LOWE'S  
KIRKLAND'S  
belk  
T.J. MAXX  
Office DEPOT  
OfficeMax  
SHOE CARNIVAL

270

70

U.S. HIGHWAY 270  
(44,165 VPD)

Walgreens

IHOP

Chick-fil-A

SALLY BEAUTY

KAY  
JEWELERS

cricket

MURPHY  
USA

Walmart  
Supercenter

COURTYARD

McALISTER'S  
DELICIOUS  
WING STOP

Starbucks

Freddy's  
STEAKBURGERS

Holiday Inn  
Express  
A WING HOTEL

TACO BELL

KFC

McGHEE  
INSURANCE  
AGENCY  
HOW CAN WE  
GET A QUOTE  
www.mcghee.com

goodwill

Diamond Lakes  
Federal Credit Union  
People. Passion. Purpose.

GameStop

Bank OZK

SHERWIN  
WILLIAMS

CHIPOTLE  
MEXICAN GRILL  
WHATABURGER



7

CENTRAL AVENUE  
(32,067 VPD)

NISSAN

Olive Garden  
ITALIAN KITCHEN



**LAKE HAMILTON**  
• OVER 7,200 ACRES OF SURFACE AREA  
• FISHING HOTSPOT  
• HOME TO RESORTS, VACATION RENTALS & WATERFRONT RESTAURANTS  
• MAJOR TOURIST DRIVER

ELECTRIC ISLAND

GOAT ISLAND



VILLAGE SQUARE OF HOT SPRINGS APARTMENTS (216 UNITS)

THE POINTE HOT SPRINGS (192 UNITS)

SUMMIT APARTMENTS (12 UNITS)



CENTRAL AVENUE (32,067 VPD)

7

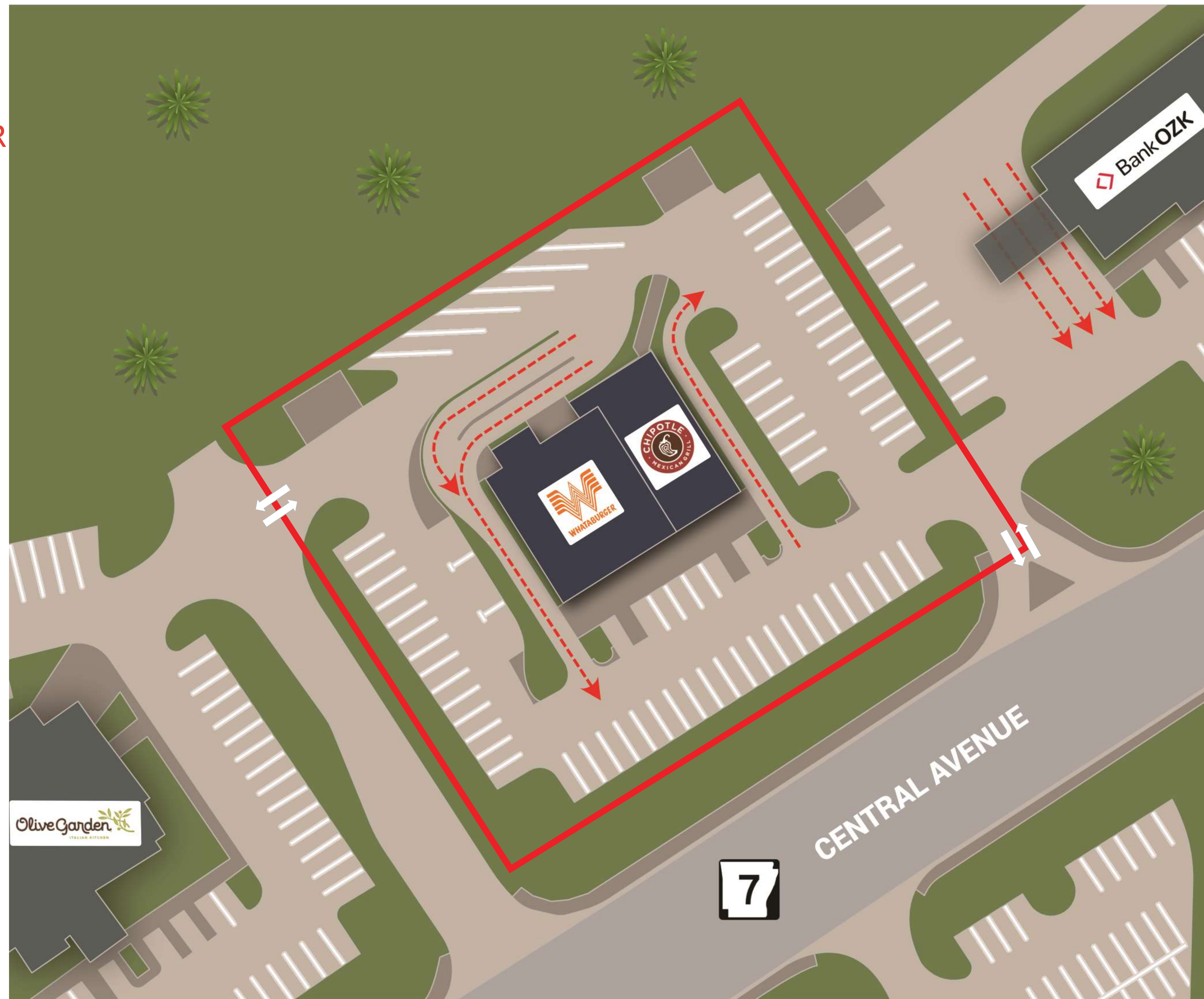




# SITE OVERVIEW

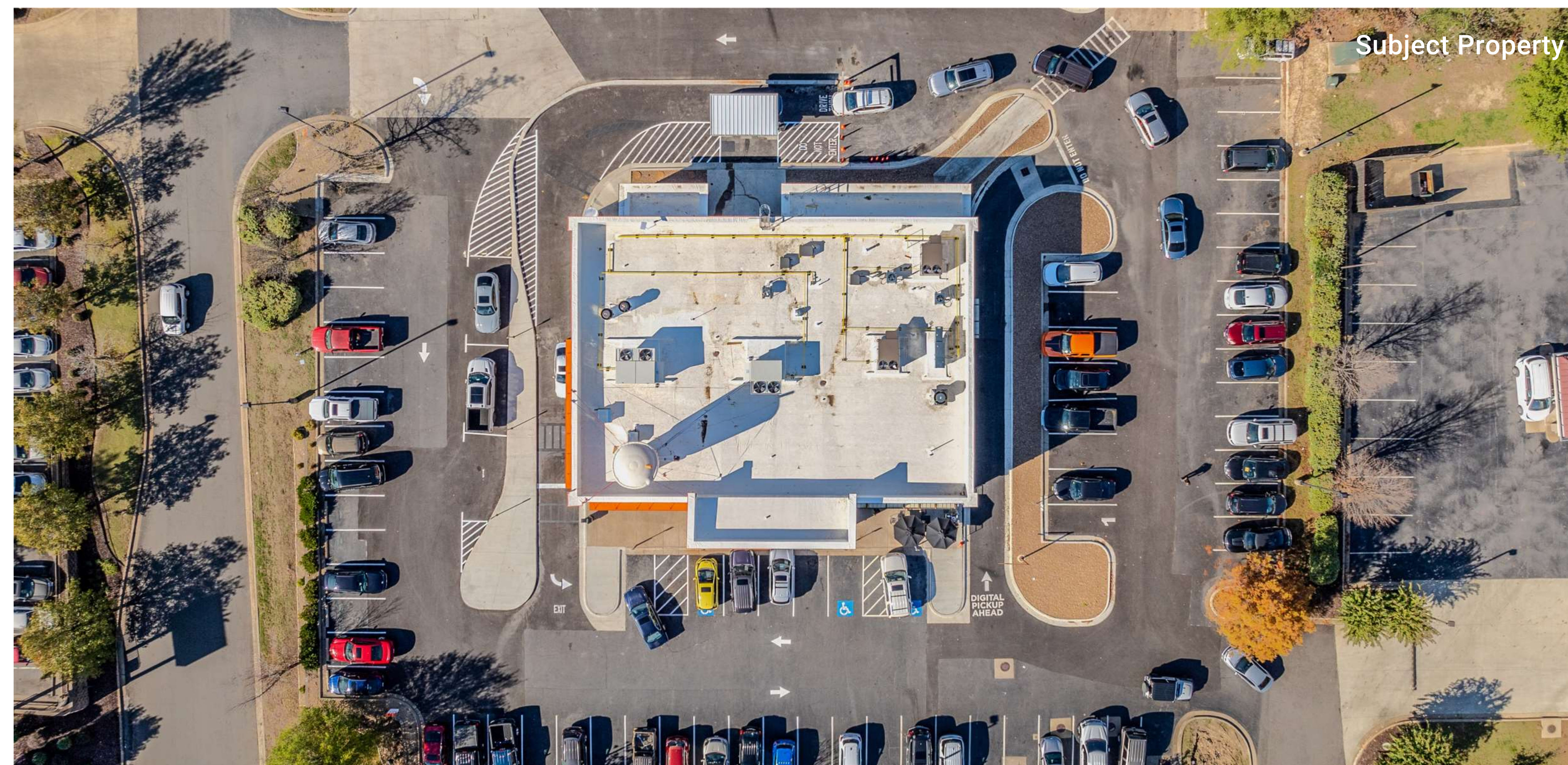
## CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

	Year Built		2006 /2024
	Building Area		±6,549 SF
	Land Area		±1.65 AC



### NEIGHBORING RETAILERS

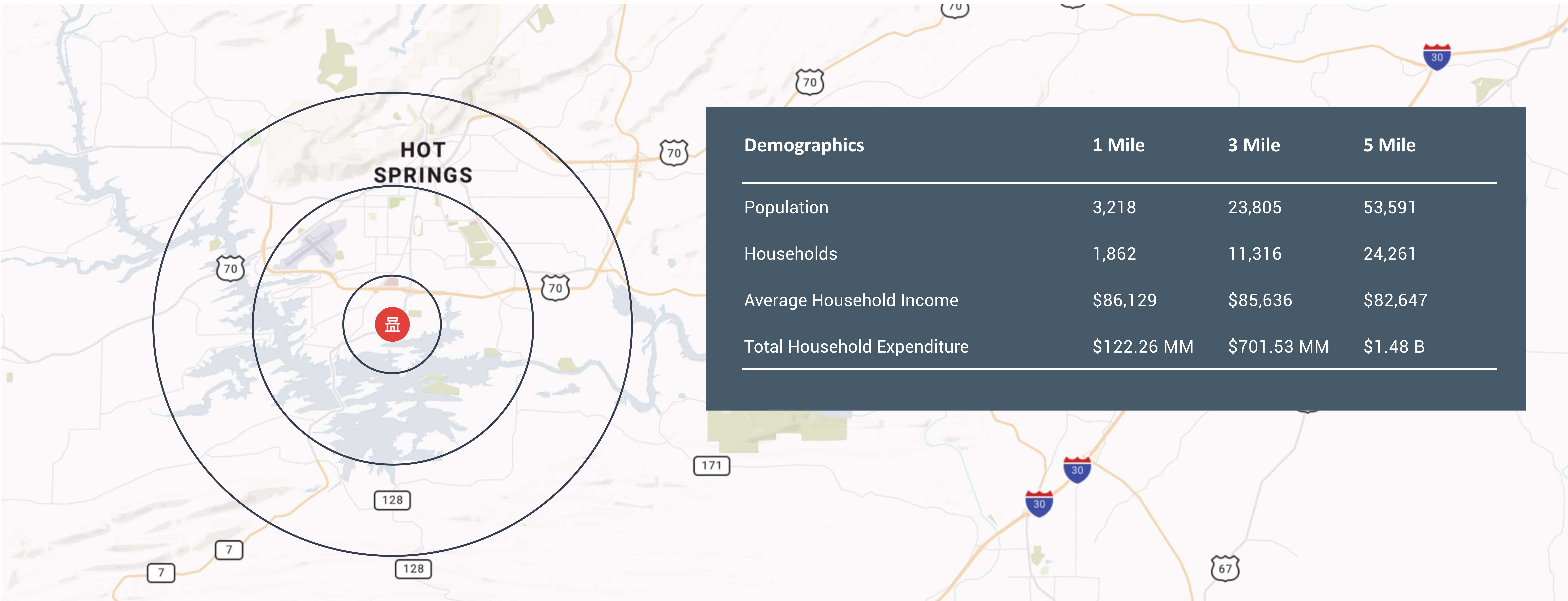
- Walmart Supercenter
- Kroger
- Best Buy
- Dick's Sporting Goods
- Burlington
- Lowe's
- Big Lots
- Michaels
- Sam's Club
- Hobby Lobby





# LOCATION OVERVIEW

## CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR



### ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Oaklawn Park (1,520)
2. CHI St. Vincent Hot Springs (1,258)
3. National Park Medical Center (913)
4. Wal-Mart Stores (799)
5. City of Hot Springs (644)
6. Hot Springs School District (470)
7. Garland County (460)
8. National Park Community College (427)
9. Xpress Boat (410)
10. Kroger's Stores (345)



# LOCATION OVERVIEW

CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

## Hot Springs

Arkansas

 100,180

Garland County Population

 \$63,250

Median Household Income



The Cost of Living is 10%  
Below National Average

LOW COST OF LIVING

Known for National  
Parks, Natural Spring  
Water, & More

TOURISM

### Hot Springs, Arkansas, the boyhood home of former U.S. President Bill Clinton, is located in Garland County.

With tourism as its main industry, Hot Springs has several attractions for both visitors and locals to enjoy and explore.

**Hot Springs National Park is the oldest Federal Reserve in the U.S., and the tourist trade brought by the famous springs makes it a very successful spa town.**

True to its name. Hot Springs is renowned for its thermal springs. Hot Springs National Park, and its hiking trails and bathing facilities, is the region's starring attraction. Hot Springs National Park is the smallest and oldest of the parks in the

National Park System. It dates back to 1832 when Congress established. 40 years ahead of Yellowstone, the first federally protected area in the nation's history. Hot Springs Reservation, which was renamed Hot Springs National Park in 1921, was created to protect the 47 naturally flowing thermal springs on the southwestern slope of Hot Springs Mountain. Along with the national park. Hot Springs is home base to live thoroughbred racing and gaming at Oaklawn. Magic Springs/Crystal Falls theme and water parks, the 210-acre Garvan Woodland Gardens, the Mid-America Science Museum, and a renowned arts community with plenty of gallery options. Hot Springs, Arkansas, is also known for many annual local events including the Hot Springs Music Festival. Hot Springs Documentary Film Festival. Valley of the Vapors Independent Music Festival. Hot Springs Jazz Festival, Hot Springs Blues Festival, the downtown Bathtub Races, and the World's Shortest St. Patrick's Day Parade.



## IN THE NEWS

CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR

# Arkansas Leads the Nation in Job Growth

JULY 23, 2024 (MALVERN)

The Arkansas Department of Commerce today announced that Arkansas leads the nation in Seasonally Adjusted Nonfarm Payroll Job growth.

Month-over-month, Arkansas' total job numbers **grew by 0.6%**, topping **national rankings** for the **second time this year**. Arkansas now has more jobs than ever before, adding **5,000 jobs** in June, for a **state total of 1,381,400**. Arkansas' **unemployment rate** declined to **3.3%**, while the national unemployment rate increased to 4.1%.

"The Arkansas economy continues to hit on all cylinders. With more Arkansans working than ever before, companies across a wide range of industries have the confidence to invest and grow in The Natural State," said Hugh McDonald, Secretary of Commerce.

"Pro-growth policies make a difference. **Today's news confirms** what Arkansans already know: when we cut taxes, slash red tape, and invest in our workforce, our economy can **lead the nation**," said Governor Sanders.

Governor Sanders **cut taxes** for the **third time** earlier this year, returning nearly half a billion dollars to Arkansas taxpayers. In total, she has reduced Arkansas' personal income tax rate to **3.9%**, and of the Southern states that levy an income tax, Arkansas now has the lowest.

In recognition of Arkansas' **strong economy**, credit rating agency **S&P** just upgraded the state's outlook **from "stable" to "positive"**, while Moody's, another credit rating firm, affirmed the state's **Aa1 rating**. Arkansas is one of only six states to receive a **"positive"** outlook rating from **S&P**.

EXPLORE ARTICLE



# U of A Provides \$3 Billion Annual Economic Impact to State of Arkansas

SEPTEMBER 10, 2024 (UNIVERSITY OF ARKANSAS)

Expanding economic opportunity across Arkansas is part of the land-grant mission of the University of Arkansas.

The **university fuels Arkansas' economy** through workforce **development**, applied research and innovation, student expenditures, visitor spending, construction and operations. The Center for Business and Economic Research in the **Sam M. Walton College of Business analyzed** the university's economic impact in **2009, 2014 and 2018**.

"The U of A prepares its graduates to join the Arkansas workforce, makes life-improving discoveries, and supports industry and small businesses alike," said Chancellor Charles Robinson. "I am excited to share the profound economic impact that the university has on the Natural State through efforts like these."

Its newest summary, released today, provides an updated view of the **positive effects** the university has on the state through its **unique land-grant mission** of teaching, research and service to Arkansas.

"The **U of A** is advancing economic prosperity for the state and its citizens," said Mike Malone, vice chancellor for **economic development**. "We're committed to developing the Arkansas workforce, deploying our **innovative technologies** and enhancing economic **opportunity** in every community in our state."

The state and federal funding that supports the university produces a tremendous return on investment. For example, The Economic Impact Report shows that in 2023, the **\$220.3 million** in state appropriations to the U of A, including the Division of Agriculture Experimental Station and the Arkansas Archaeological Survey, were leveraged 13.69 times – for each dollar of state funding, the university pumps **\$13.69 back** into the state economy.

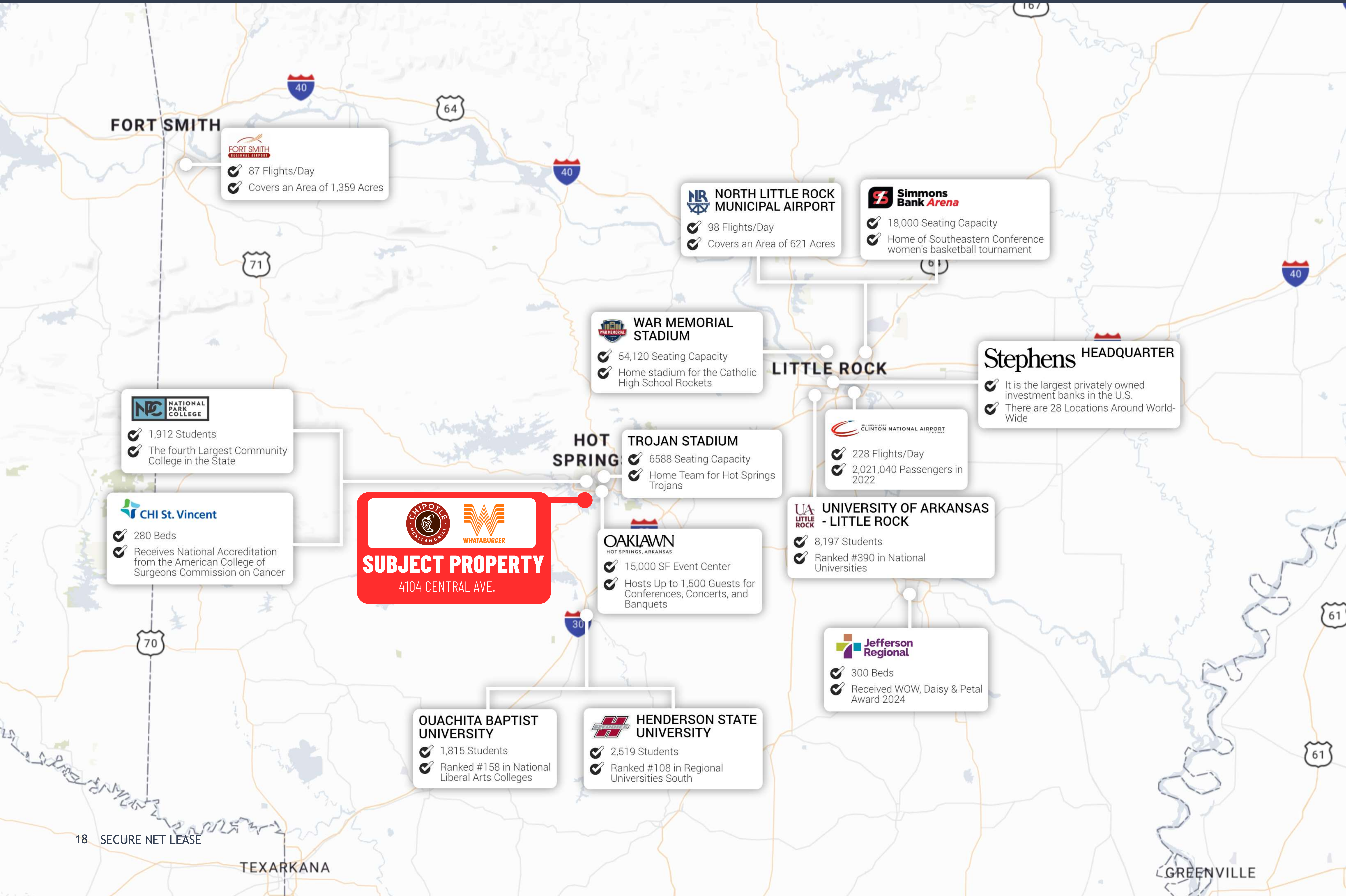
EXPLORE ARTICLE





# METRO AREA

## CHIPOTLE-WHATABURGER CENTER HOT SPRINGS, AR



18 SECURE NET LEASE

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