



**East Arkansas Planning & Development District
Board of Directors Agenda
Thursday, December 11, 2025
11:00 am**

1. Call to Order
2. Roll Call
3. President Comments
4. EAPDD Minutes 09-11-25
5. EAPDD Financial Statements – July 1, 2025 to October 31, 2025
6. EAPDD Department Reports/Items
 - a. Financial Services
 - b. ECD Services
 - c. WIOA Services
7. Celebration of the United States' 250th anniversary
8. Comprehensive Economic Development Strategy (CEDS) Plan
9. Revolving Loan Fund (RLF) Plan
10. EAPDD Board Vacancy – Helena-West Helena Mayor
11. Administrative Update
12. Other Business
13. Adjourn

The next Board Meeting date has not been determined and will be announced once finalized.

Meeting dates and packets are also available at <https://www.eapdd.org/meetings>.



OFFICE OF THE PROSECUTING ATTORNEY
Sonia F. Hagood, State Prosecuting Attorney
for the 2nd Judicial District
320 West Court Street, Box 212
Paragould, AR 72450
870-819-2500 (telephone)

October 1, 2025

James Morgan
Executive Director
via email at jmorgan@eapdd.com
P.O. Box 1403
Jonesboro, AR 72401

RE: (IR2000522-East Arkansas Planning and Development District)

Dear Mr. Morgan:

I have received and reviewed Arkansas Legislative Audit's East Arkansas Planning and Development District, Review of Selected Transactions and Procedures for the period January 1, 2021 through December 31, 2022. In summary,

ALA review of selected transactions and operating procedures for the East Arkansas Planning and Development District (District) revealed numerous discrepancies surrounding the processing of a \$250,000 small business loan to Radiate Comfort Systems, Inc. (RCSI), on which RCSI defaulted and the District did not seek recourse.

ALA confirmed that the District returned GIF funding of \$634,498 to the State in October 2018 after the General Assembly terminated the program and did not receive GIF funding during the review period or use GIF monies to make small business loans.

Additionally, ALA noted that the District provided the Executive Director a vehicle and paid for related expenses without including a car allowance on her IRS Form W-2 for 2022, although she used the vehicle for personal and business purposes. The District also paid four employees a total of \$17,007 over a two-year period for unused vacation leave, in noncompliance with the District Employee Handbook, and increased an employee's salary by \$4,455 without Board approval.

ALA review revealed numerous improper credit card charges made by District personnel, in apparent violation of the public purpose doctrine and the purpose of economic development districts outlined in Ark. Code Ann. § 14-

166-201.

These included improper charges totaling (a) \$9,315 made by the Executive Director during 14 billing cycles and (b) \$11,372 made by other District personnel during two billing cycles. After being contacted by law enforcement, the Executive Director reimbursed \$467 to the District for her daughter's airfare on October 31, 2023.

Additionally, over two fiscal years of credit card charges reviewed, ALA noted undocumented charges totaling \$94,885 were made using 14 credit cards issued to District personnel. ALA review also revealed questionable spending patterns, such as charges of \$11,123 for staff Christmas parties; \$1,123 for birthday parties, gift cards, and alcoholic beverages; and \$425 for specialty/gourmet coffee. Without Board approval, the District paid \$2,850 to a company owned by an employee's mother for economic development services.

ALA also confirmed that the District obtained, and submitted to DFA, annual financial audits for the five fiscal years ended June 30, 2023, as required by state law.

The Board did not ensure adequate internal controls were established and monitored and failed to provide sufficient fiscal oversight.

The Executive Director resigned on September 30, 2022; a new Executive Director was hired on February 1, 2024.

I asked the Arkansas State Police to investigate these findings. It is my understanding that the moneys have been paid back and the East Arkansas Planning and Development District has put measures in place to prevent this from happening in the future. At this time, my office declines to prosecute for any criminal offense. But this type of activity must stop. Failure to do so may result in prosecution for all applicable crimes. So, at this time, I am closing my file.

If you have any questions or comments, please contact me.

Sincerely,

Sonia F. Hagood

SFH/rk

cc: Michelle Atchley *via email at* michelle.atchley@arklegalaudit.gov

**East Arkansas Planning & Development District
Board Meeting Minutes
09-11-25
11 a.m.
2905 King St, Jonesboro, AR 72401**

Agenda Item 1. Call to Order

President Hobbs called the meeting to order.

Agenda Item 2. Roll Call

The Roll Call was as follows:

Name	Present	Absent
Barnhill, Judge Gary	X	
Blake, Judge Lynn	X	
Brick, Mayor Tracy	X	
Bryant, Mayor Larry	X	
Carter, Judge J.C.	X	
Day, Judge Marvin	X	
Franklin, Mayor Christopher		X
Futrell, Mayor Keith	X	
Hicks-Gilbert, Mayor Lisa	X	
Hobbs, Mayor Jennifer	X	
Hunter, Bevin		X
Johnson, Mayor Danny	X	
Jones, Judge Craig	X	
McCollum, Mayor Charles	X	
McMillon, Judge Rusty	X	
Neill, Mayor Dianne	X	
Nelson, Judge John A.		X
Patterson, Judge Mike	X	
Sandfer, Judge Terry	X	
Shaw, Mayor Dan	X	
Sisco, Mayor Emily		X
Snapp, Mayor Charles	X	
Stevens, Mayor Ora	X	
Wheless, Judge Woody	X	
Wicker, Judge Ben	X	
Total	21	4

There was a quorum.

Agenda Item 3 - President Comments

President Hobbs welcomed everyone to the meeting.

Agenda Item 4 – EAPDD Minutes – 06-12-25

President Hobbs said the minutes were included in the packet and would entertain a motion to accept the minutes as presented.

Judge Patterson moved to accept the minutes as presented. Mayor Shaw seconded it. The motion passed unanimously.

Agenda Item 5. EAPDD Financial Reports

President Hobbs asked Brent Cassady to present the following items:

- a. EAPDD Financial Reports – Expenditures – July 1, 2024 to June 30, 2025
- b. EAPDD Financial Reports – Expenditures – July 1, 2025 to July 31, 2025

Brent provided an overview of the expenditures from last fiscal year and the current fiscal year.

Mayor Snapp moved to accept the financial reports as presented. Mayor Bryant seconded it. The motion passed unanimously.

Agenda Item 6. EAPDD Department Reports/Items

President Hobbs recognized each department to make a report.

- a. Financial Services – Mike Willyerd presented on Financial Services. A summary of current loans and outreach efforts was provided.
- b. ECD Services - Sara Stocker presented on ECD Services. A summary of the latest news, awards, and important information was provided.
- c. WIOA Services – Mike Willyerd presented on WIOA Services. A summary of the number of participants by WIOA training service was provided.

The agenda item was informational only and no motion was required.

Agenda Item 7. EAPDD Board Vacancy – Helena – West Helena Mayor

President Hobbs recognized the EAPDD Board Vacancy for Helena-West Helena Mayor and the Governor has not appointed a person as Mayor at this time.

After some discussion, Mayor Shaw made the motion to keep the seat vacant and will revisit the issue when the Governor has appointed a Mayor. Judge Day seconded the motion. The motion passed unanimously.

Agenda Item 8. EAPDD Administrative Updates

President Hobbs recognized James to present. The board was notified of the following items:

- 1. Audit Request for Proposal Results – Out of four proposals, Meyer & Ward PA was selected based on the score.
- 2. Comprehensive Economic Development Strategy (CEDS) Plan Update – AEDI and EAPDD have completed the survey period, and the results have been reviewed/discussed by the subcommittee. Our goal is to have the CEDS plan ready for board approval by December 2025.
- 3. Revolving Loan Fund (RLF) Plan Update – EAPDD has been working on a draft plan, and once a solid draft is reached, we will reach out to accounting and legal counsel for their comments.
- 4. WIOA Department Third-Party Monitoring – Hightower Workforce Initiative has completed the fieldwork portion of the WIOA monitoring for financial/program/one-stop services. A report should be issued in the near future, but no significant concerns or issues were identified.
- 5. Accounting Manual Development – EAPDD will begin updating the accounting manual to ensure compliance with all Federal and State requirements.

The agenda item was informational only, and no motion was required.

Agenda Item 9. Other Business

President Hobbs asked the board if there was any other business.

No other business was discussed.

Agenda Item 10. Adjourn

President Hobbs asked if there was a motion to adjourn.

Judge Day made the motion to adjourn. Judge Blake seconded the motion. The motion passed unanimously.

The next Board meeting is currently scheduled for December 11, 2025.

President's Signature & Date



108 E. Huntington, Ave., Jonesboro AR 72401 PH 870.932.1755

East Arkansas Planning & Development District
Board of Directors,

The accompanying financial statements of the East Arkansas Planning & Development District for the period July 1, 2025 through October 31, 2025 were not subjected to an audit, review, or compilation engagement by me and, accordingly, I do not express an opinion, a conclusion, nor provide any assurance on them.

Brent G. Cassady, CPA, PLLC

December 1, 2025

**East Arkansas Planning & Development District
Statement of Financial Position**

**Modified Cash Basis
As of October 31, 2025**

ASSETS

Current Assets	
Checking/Savings	
11100 · EAPDD Operating	\$ 280,585.35
11310 · Revolving Loan Fund	966,987.90
11315 · Revolving Loan Fund - CARES Act	360,470.94
11325 · WIOA Program	152.66
Total Checking/Savings	<u>1,608,196.85</u>
Total Current Assets	1,608,196.85
Fixed Assets	
15000 · Building & Equipment	1,247,153.00
15500 · Accumulated Depreciation	<u>(796,130.00)</u>
Net Fixed Assets	451,023.00
Other Assets	
17310 · N/R - EDA-RLF	495,470.98
17315 · N/R - CARES Act RLF	<u>1,568,042.26</u>
Total Other Assets	<u>2,063,513.24</u>
TOTAL ASSETS	<u><u>\$ 4,122,733.09</u></u>

LIABILITIES & NET ASSETS

Liabilities	
Current Liabilities	
Credit Cards Payable	\$ 9,393.51
24000 · Payroll Liabilities	<u>10,354.32</u>
Total Current Liabilities	<u>19,747.83</u>
Total Liabilities	19,747.83
Net Assets	
31000 · Net assets with Donor Restrictions	3,391,124.74
32000 · Net Assets without Donor Restrictions	<u>711,860.52</u>
Net Assets	<u>4,102,985.26</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 4,122,733.09</u></u>

See Accountant's Disclaimer

Substantially all disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting are not included.

East Arkansas Planning & Development District
Statement of Activities
Modified Cash Basis
July 1, 2025 through October 31, 2025

	Operations	E&CD	FS	WIOA	TOTAL
Revenue					
43501 · WIOA Grants	\$ -	\$ -	\$ -	\$ 327,385.05	\$ 327,385.05
43900 · DRA Technical Assistance	-	12,098.00	-	-	12,098.00
44100 · State	22,500.00	-	-	-	22,500.00
44400 · Interest on RLF Loans	-	-	40,322.42	-	40,322.42
44410 · RLF - Other Income	-	-	843.25	-	843.25
44610 · AEDC Grant Management	-	127,540.00	-	-	127,540.00
44640 · EDA Grant Administration	-	17,455.00	-	-	17,455.00
44800 · Interest Income	3,413.53	-	15,511.15	0.10	18,924.78
Total Revenue	25,913.53	157,093.00	56,676.82	327,385.15	567,068.50
Expense					
60120 · Wages	-	55,846.75	30,746.69	220,837.24	307,430.68
60122 · Payroll Tax Expense	-	4,237.60	2,333.10	16,846.17	23,416.87
60124 · Workers' Comp Insurance	503.00	-	-	-	503.00
60126 · Insurance - Group Medical	-	16,245.71	2,842.17	24,335.19	43,423.07
60140 · Travel and Meetings	2,894.11	972.55	-	-	3,866.66
60142 · Mileage reimbursements	329.40	179.20	380.10	4,244.80	5,133.50
60144 · Fuel	-	419.83	-	-	419.83
60150 · Printing and Copying	587.44	604.89	-	98.74	1,291.07
60160 · Supplies	1,816.31	286.90	18.00	382.60	2,503.81
60170 · Advertising	73.16	-	-	-	73.16
60175 · Bank fees	208.16	-	327.71	162.77	698.64
60190 · Contract Services	-	-	-	4,510.00	4,510.00
70120 · Accounting & Auditing	9,785.80	1,000.00	4,405.30	3,462.00	18,653.10
70130 · Insurance - General	12,481.53	-	2,311.11	217.08	15,009.72
70140 · Books, Subscriptions, Reference	1,930.64	-	-	711.89	2,642.53
70150 · Postage & Shipping	-	33.40	-	-	33.40
70160 · Repairs & Maintenance	492.00	-	70.53	340.72	903.25
70170 · Building Repairs & Maintenance	2,350.28	-	-	-	2,350.28
70180 · Telephone, Telecommunications	3,210.61	-	-	2,723.92	5,934.53
70185 · Telephone - Cellular	63.52	63.52	-	-	127.04
70220 · Utilities	1,725.33	-	133.55	8.59	1,867.47
70230 · Rent - Office Space	-	-	-	2,760.12	2,760.12
70270 · Marketing	-	-	5,000.00	-	5,000.00
70260 · Education & Training	-	-	-	-	-
70290 · System Upgrades	1,377.24	-	-	-	1,377.24
70310 · Individual Training Accounts	-	-	-	32,795.00	32,795.00
70320 · Supportive Services	-	-	-	15,324.06	15,324.06
Total Direct Expense	39,828.53	79,890.35	48,568.26	329,760.89	498,048.03
Net Ordinary Income	(13,915.00)	77,202.65	9,947.79	9,947.79	83,183.23
60820 · Indirect P/R expense applied	-	6,769.90	3,691.57	26,750.40	37,211.87
60830 · Employee benefits applied	-	1,538.82	828.34	6,002.94	8,370.10
70830 · Indirect costs applied	(39,828.53)	7,332.23	4,208.04	28,288.26	-
Total 70800 · Allocated Indirect Costs	(39,828.53)	15,640.95	8,727.95	61,041.60	45,581.97
Total Expense	-	95,531.30	57,296.21	390,802.49	543,630.00
YTD Revenue over (under) expense	\$ 25,913.53	\$ 61,561.70	\$ (619.39)	\$ (63,417.34)	\$ 23,438.50

See Accountant's Disclaimer

Substantially all disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting are not included.



Financial Services

October **2025**

Summary

- **Active Cares Act RLF Loans**
Total **\$1,568,042**
- **Active Original RLF Loans**
Total **\$495,470**
- **CARES RLF Available for Lending**
Total **\$360,470**
- **Original RLF Available for Lending**
Total **\$999,120**
- **Loan Applications Received**
Total **3**



89 CARES ACT RLF
DIRECT JOBS
CREATED



22 REGULAR RLF
DIRECT JOBS
CREATED

Current Outreach Efforts:

- Meetings with Local Chambers of Commerce
- Coordination with Arkansas State Small Business and Technology Development Centers
- Networking through Leadership in Banking Series - Delta Center for Economic Development

East Arkansas Planning & Development District is dedicated to be a source of funding for start-up and growth of small businesses throughout Northeast Arkansas. EAPDD is dedicated to providing assistance to existing small businesses and cultivating a supportive culture for new startup businesses. The development of businesses owned by minorities and women is at the forefront of our initiative.

The Financial Services Division of the East Arkansas Planning & Development District is the home of the U.S. Economic Development Administration (EDA) funded Revolving Loan Fund (RLF). The RLF exists for the purpose of lending to business entities who are unable to obtain financing through traditional means at competitive interest rates and flexible terms, in turn, creating or retaining jobs across our region.

Staff Contact:
Mike Willyerd
Financial Services Director
mwillyerd@eapdd.com

For more information visit:
www.eapdd.com/financialservices





Economic & Community Development

December 2025

PROJECT TOTALS BY AGENCY

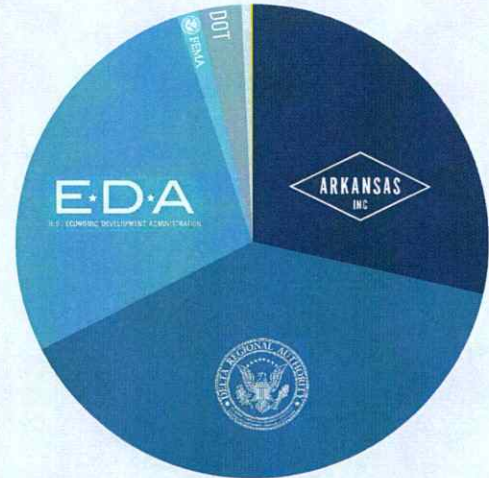
AEDC	27	\$13,367,911
DRA	22	\$18,267,639
EDA	6	\$12,835,402
FEMA	3	\$691,342
DOT	3	\$1,365,241
PARKS	3	\$298,625
OTHER	1	\$51,700

65

TOTAL PROJECTS

\$46,877,860

TOTAL AGENCY INVESTMENTS



LATEST NEWS

- Arkansas Rural Community Grant Program
 - Cycle 2 deadline 3/12/26
 - For communities with a population of 3,000 or less
 - Can apply up to \$15,000 with a 50% matching requirements
- U.S. Economic Development Commission (EDA) now open
 - For the counties that received major disaster declarations in 2023 and 2024. Eligible counties: Randolph, Poinsett, and Cross
- The 2026 deadlines for DRA and AEDC applications are TBD

IMPORTANT INFORMATION

- Any city, county, or eligible entity applying for any federal or state funds MUST be registered in Sam.gov.
- Arkansas Act 605: All Water Service Providers must complete a rate study a minimum of every 5 years prior to any major development project. Completion deadlines are:
 - July 1, 2024 - Providers that serve 500 or fewer customers
 - July 1, 2025 - Providers that serve 500-1000 customers
 - July 1, 2026 - Providers that serve more than 1,000 customers

LATEST AWARDS

Delta Regional Authority

- City of Caraway - Water System Improvements - \$496,950
- City of Parkin - Wastewater Improvements - \$500,000
- St. Bernards - Nursing Program - \$300,000
- UAEACC Forrest City - Workforce Training - \$363,034
- City of Wynne - Economic Development - \$500,000
- City of Peach Orchard - Water System Improvements - \$499,380
- City of Brookland - Wastewater Improvements - \$495,550
- Paragould ECD - Economic Development - \$500,000

Arkansas Department of Transportation

- City of Bono - Transportation Alternatives Program - \$500,000

Arkansas Department of Parks, Heritage, and Tourism

- City of Black Rock - FUN Park Grant - \$98,625
- City of Corning - FUN Park Grant - \$100,000
- Town of Etowah - FUN Park Grant - \$100,000

\$4,453,539

Newly Awarded Projects

YEAR IN REVIEW

29 Awarded Projects
 TOTALING
\$17,441,047

STAFF CONTACTS

Sara Stocker
 Economic & Community Development Manager
ssstocker@eapdd.com

Courtney Nance
 Economic & Community Development Coordinator
cnance@eapdd.com

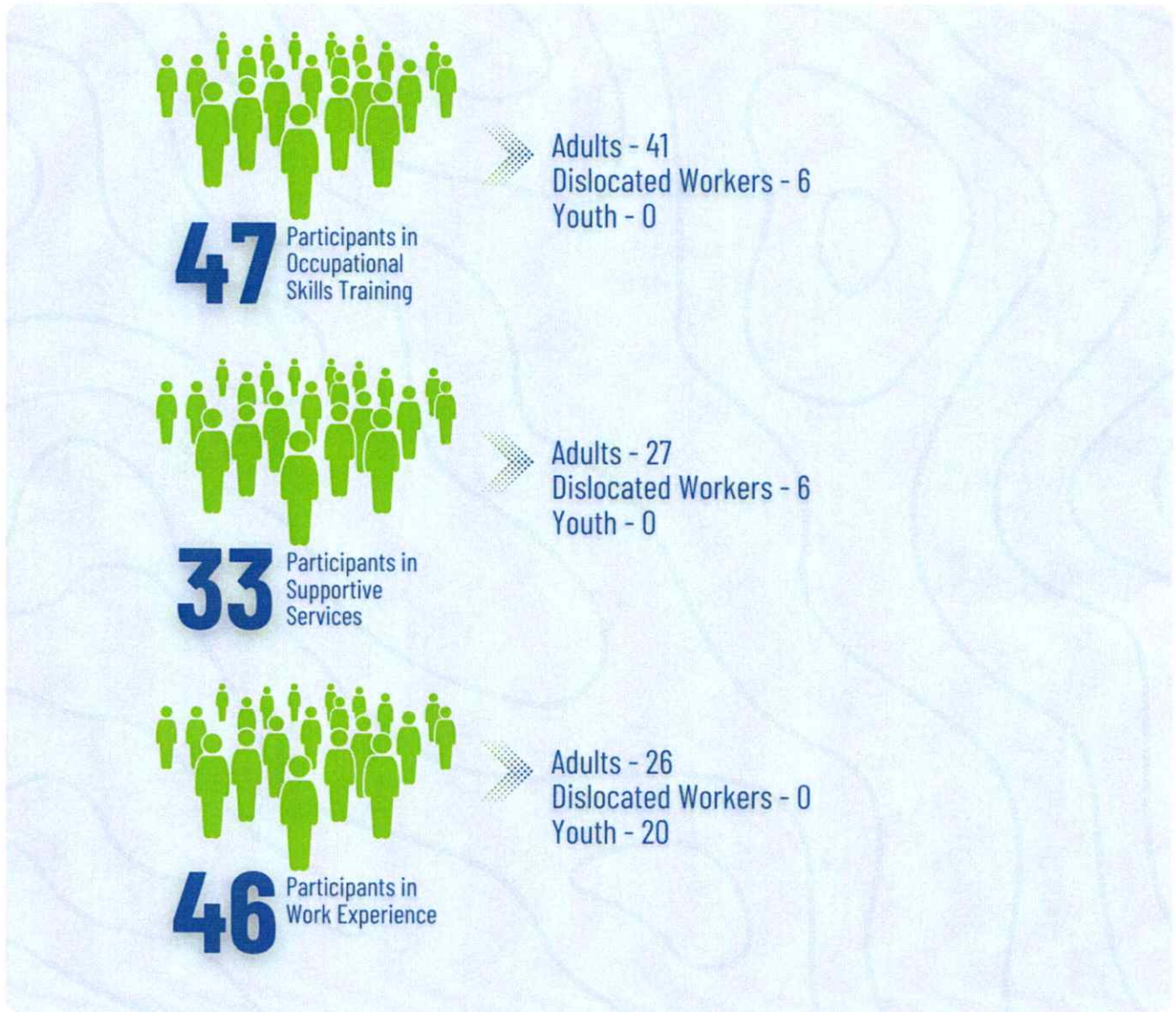
Miranda Sullens
 Economic & Community Development Coordinator
msullens@eapdd.com



WIOA Services

October **2025**

Participants Served - July 2025 to October 2025



The Northeast Arkansas Workforce Development Area (NEAWDA) comprises the following seven (7) counties: Clay, Craighead, Greene, Lawrence, Mississippi, Poinsett, and Randolph.

WIOA Application for services - <https://www.neaworks.com/application.html>



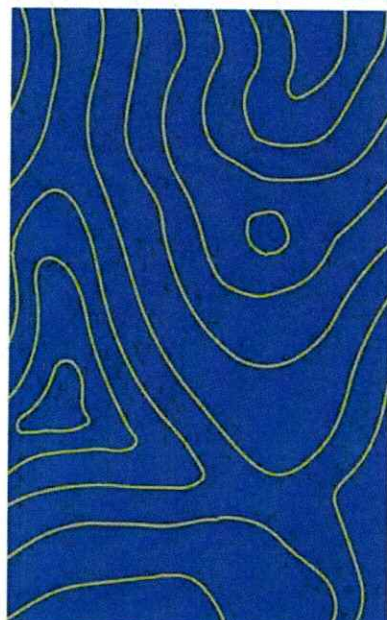
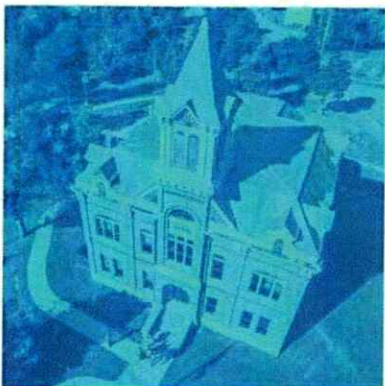
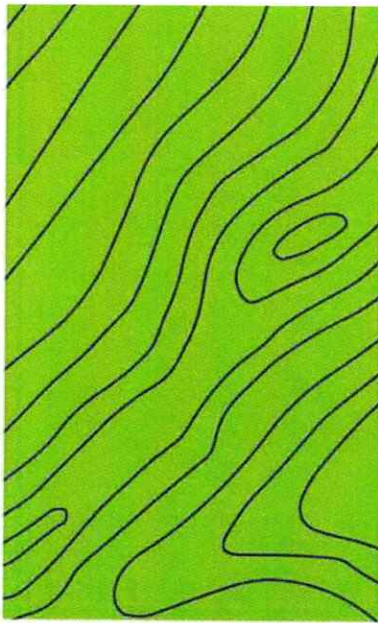
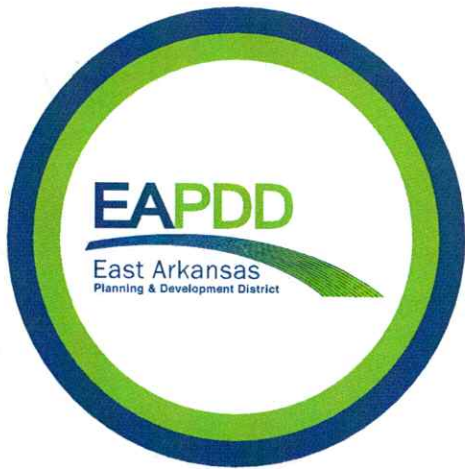
Contact Information:

Charlotte Rose
870-930-2165
crose@neaworks.com

Teresa McDonald
870-203-7186
tmcdonald@neaworks.com

Jennifer McFarland
870-930-2163
jmcfarland@neaworks.com

Tanya McMillen
870-239-6531
tmcmillen@neaworks.com



2025

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

Winter/Fall



EAPDD

East Arkansas
Planning & Development District



Comprehensive Economic Development Strategy

Fall/Winter 2025



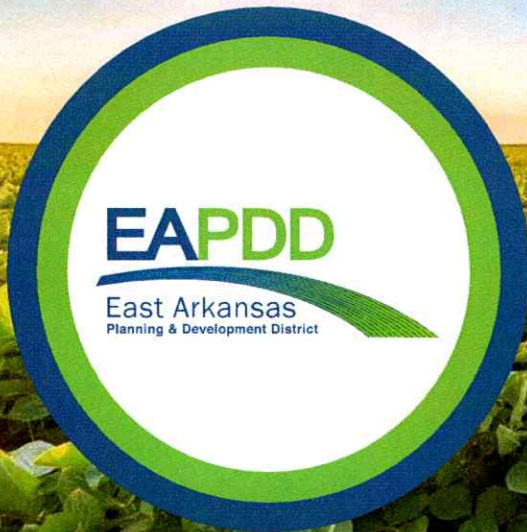
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East Arkansas Planning and Development District

Board Members

- **Barnhill, Judge Gary**
Lawrence County Judge
- **Blake, Judge Lynn**
Cross County Judge
- **Brick, Mayor Tracy**
Mayor of Marion
- **Bryant, Mayor Larry**
Mayor of Forrest City
- **Carter, Judge J.C.**
Poinsett County Judge
- **Day, Judge Marvin**
Craighead County Judge
- **vacant**
Mayor of Helena-West Helena
- **Futrell, Mayor Keith**
Mayor of Pocahontas
- **Hicks-Gilbert, Mayor Lisa**
Mayor of Elaine
- **Hobbs, Mayor Jennifer**
Mayor of Wynne
- **Hunter, Bevin**
President & CEO of Wynne Economic
Development Corporation
- **Johnson, Mayor Danny**
Mayor of Marked Tree
- **Jones, Judge Craig**
St Francis County Judge
- **McCollum, Mayor Charles "Bo"**
Mayor of Etowah
- **McMillon, Judge Rusty**
Greene County Judge
- **Neill, Mayor Dianne**
Mayor of Peach Orchard
- **Nelson, Judge John A.**
Mississippi County Judge
- **Patterson, Judge Mike**
Clay County Judge
- **Sandfer, Judge Terry**
Lee County Judge
- **Shaw, Mayor Dan**
Mayor of Bono
- **Sisco, Mayor Emily**
Mayor of Delaplaine
- **Snapp, Mayor Charles**
Mayor of Walnut Ridge
- **Stevens, Mayor Ora**
Mayor of Marianna
- **Wheeless, Judge Woody**
Crittenden County Judge
- **Wicker, Judge Ben**
Randolph County Judge



Introduction

A Comprehensive Economic Development Strategy, or CEDS, is a document designed to engage cooperation between the public and private sectors in the resiliency and health of the local economy.

Serving as both an analytical framework and a roadmap, a CEDS examines the target region’s economic and social well-being while guiding regional goals, strategies, investment priorities, and resources to benefit the region. A CEDS seeks to maximize the target region’s unique advantages and minimize its disadvantages. Finally, a CEDS provides a benchmark for regional economic success.

The CEDS is a mandated document by the Economic Development Administration (EDA) to define Planning and Development Districts throughout the nation. The East

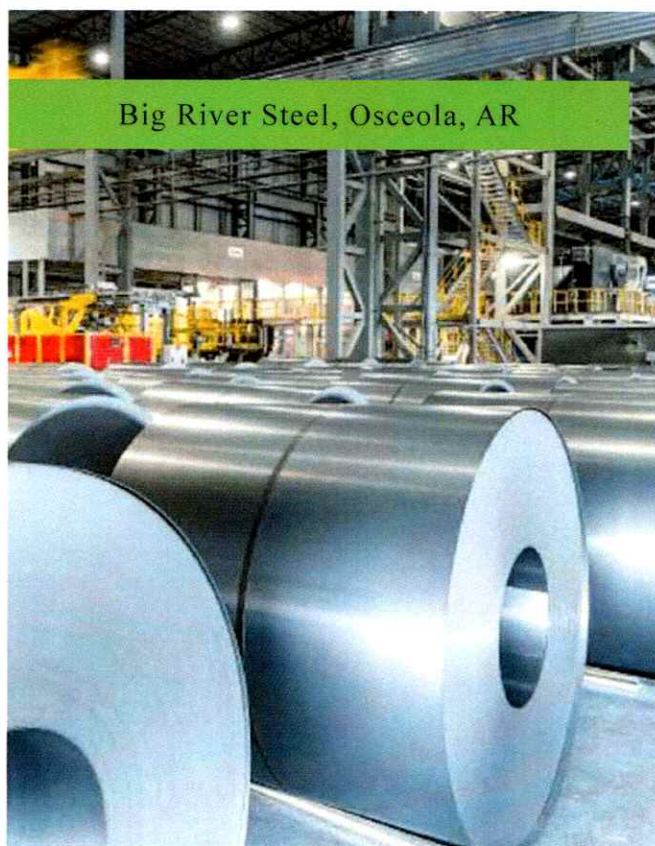
Arkansas Planning and Development District (EAPDD) and the CEDS Strategy Committee are responsible for providing this document as a reference for economic conditions, development strategies, and other projects throughout the 12-county district. This CEDS is not intended to be a “stand-alone” document, but rather one of several key tools used in economic development in the EAPDD region. Together, these elements ensure that the CEDS remains a living, collaborative framework—one that reflects the region’s current challenges, builds on its strengths, and provides a foundation for long-term economic growth and resilience.

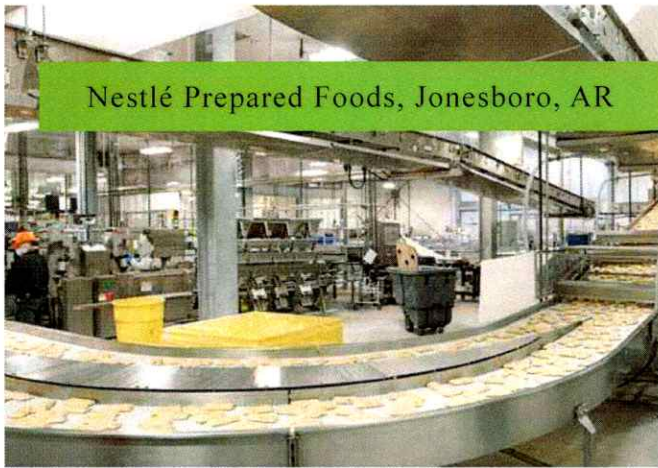
Regional Overview

The Eastern region of Arkansas is known for its vast agricultural history, diverse towns, and rich culture. Nestled between the Mississippi River to the East and Crowley's Ridge to the West, the EAPDD region also boasts a diverse economy and is home to some of the state's largest employers and multiple higher education institutions.



The region is home to the largest steel-producing county in the United States: Mississippi County. At some of the most technologically advanced manufacturing facilities in the world, the county supplies steel for skyscrapers, automobiles, energy companies, and more on a global scale (“Steel”, 2025).

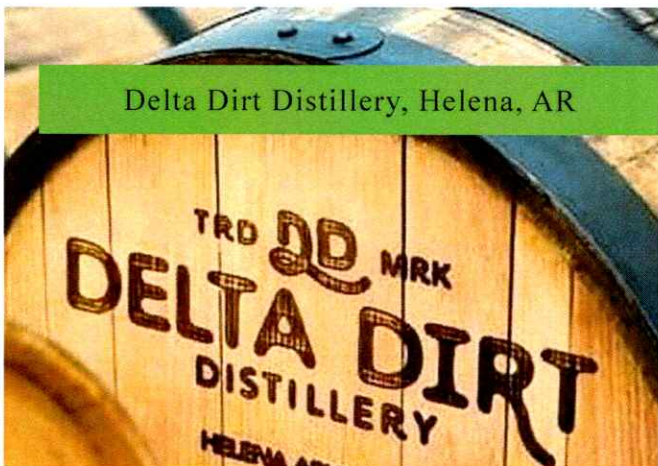




Nestlé Prepared Foods, Jonesboro, AR

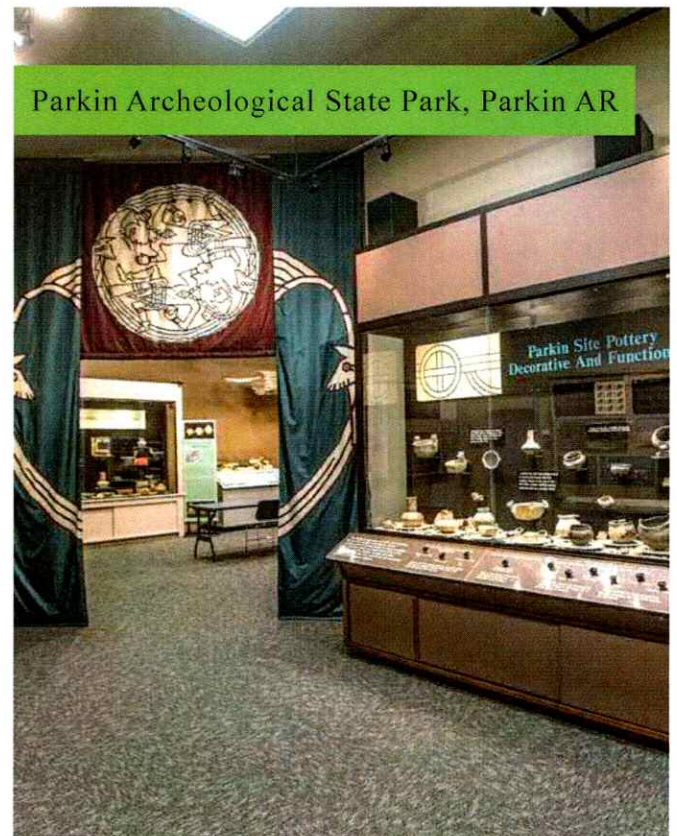
With the third-highest regional GDP in Arkansas, the region also produces much of the nation’s food and consumer products supplies (“Gross Domestic Product”, 2024). From Riceland, Nestlé, Frito-Lay, and Unilever in Jonesboro, Anchor Packaging in Paragould, to Boar’s Head in Forrest City, the hardworking ethos of the region’s residents is evident throughout (“Major Employers & Existing Industries”, 2022; “Largest Employers”, 2025).

In addition to major national manufacturers, the EAPDD region is also defined by its home-grown companies woven into the tapestry of the history and culture of the cities they are located in. An example of this is Delta Dirt Distillery, a mainstay in



Delta Dirt Distillery, Helena, AR

downtown Helena that is helping to put the city on the map for travellers and residents alike. Other destinations that draw in visitors from Arkansas and abroad alike include: the famed Wilson Cafe in Wilson, Southland Park Gaming and Racing in West Memphis, Parkin Archeological State Park in Parkin, Johnny Cash’s Boyhood Home in Dyess, the Beatles Park in Walnut Ridge, and the King Biscuit Blue Festival in Helena, just to name a few (“Uniquely Upper Delta”, 2025).



Parkin Archeological State Park, Parkin AR

While the historical and cultural aspects of the region can paint a vivid picture, it is also important to look at what the data is telling us. The following section is a summary of the current demographic, housing, education, and economic factors present in the EAPDD region. This snapshot highlights the statistical conditions that helped to inform the focus areas outlined in the later portions of the document.

Demographics

The EAPDD Region as a whole saw a population decline of -2.6% from 2010–2023; however, there are pockets of growth, such as Craighead County, Greene County, and Randolph County.

The region is projected to grow by 0.5% over the next five years despite some of the counties facing a continued projected decline in population. Craighead County, with a population of about 114,000, is the largest

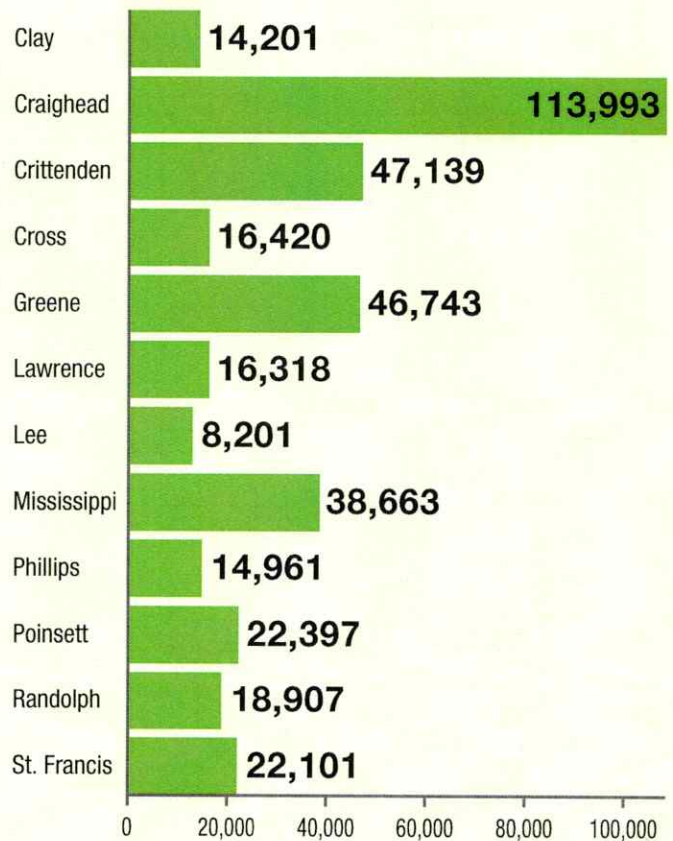
county in the district and is projected to grow by over 18% in the next five years. In contrast, Lee County, with a population of about 8,000, is projected to lose more than 21% of its residents (U.S. Census Bureau;

FIGURE 1
Population



Source: U.S. Census Bureau, 1990 Census, 2000 Census, 2010 Census, 2020 Census, Population Division; Esri Geoenrichment Service

FIGURE 2
2023 Population Estimate



Source: U.S. Census Bureau, 1990 Census, 2000 Census, 2010 Census, 2020 Census, Population Division; Esri Geoenrichment Service

Esri Geoenrichment Service). While overall the population is projected to grow in the future, the stark difference between the growing counties and the declining counties shows a reckoning for community leaders to make intentional community development efforts toward improving the quality of life and long-term stability in the region.

Building on these population trends, demographic characteristics such as age, dependency, and racial composition provide additional insight into the region’s workforce capacity and community needs. The median age in the region is 39.5, and the majority of

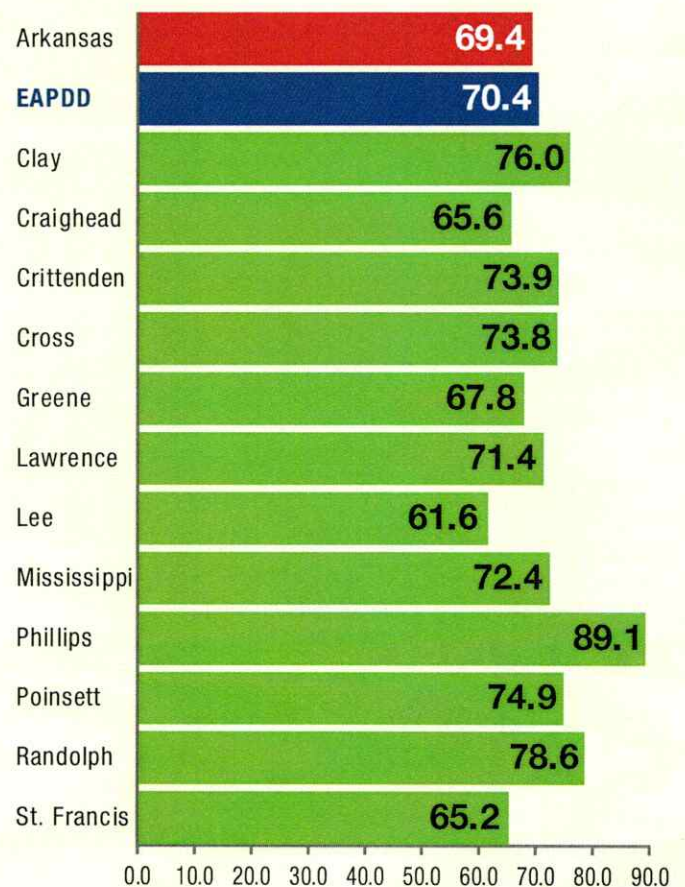
the population is of working age, showing a propensity for workforce readiness in these communities. The dependency ratio, otherwise known as the number of working-age residents compared to the number of non-working-age residents, is largely in line with the state ratio of 69.4. The county with the highest dependency ratio is Phillips, at 89.1, while the county with the lowest dependency ratio is Lee, at 61.6. In the counties with a high dependency ratio, there is an emphasis on serving the needs of the aging and youth populations with activities and services for both, such as senior care for the elderly and playgrounds for children (U.S. Census Bureau).

FIGURE 3
Median Age by County



3 Source: U.S. Census Bureau, Population Division

FIGURE 4
Dependency Ratio

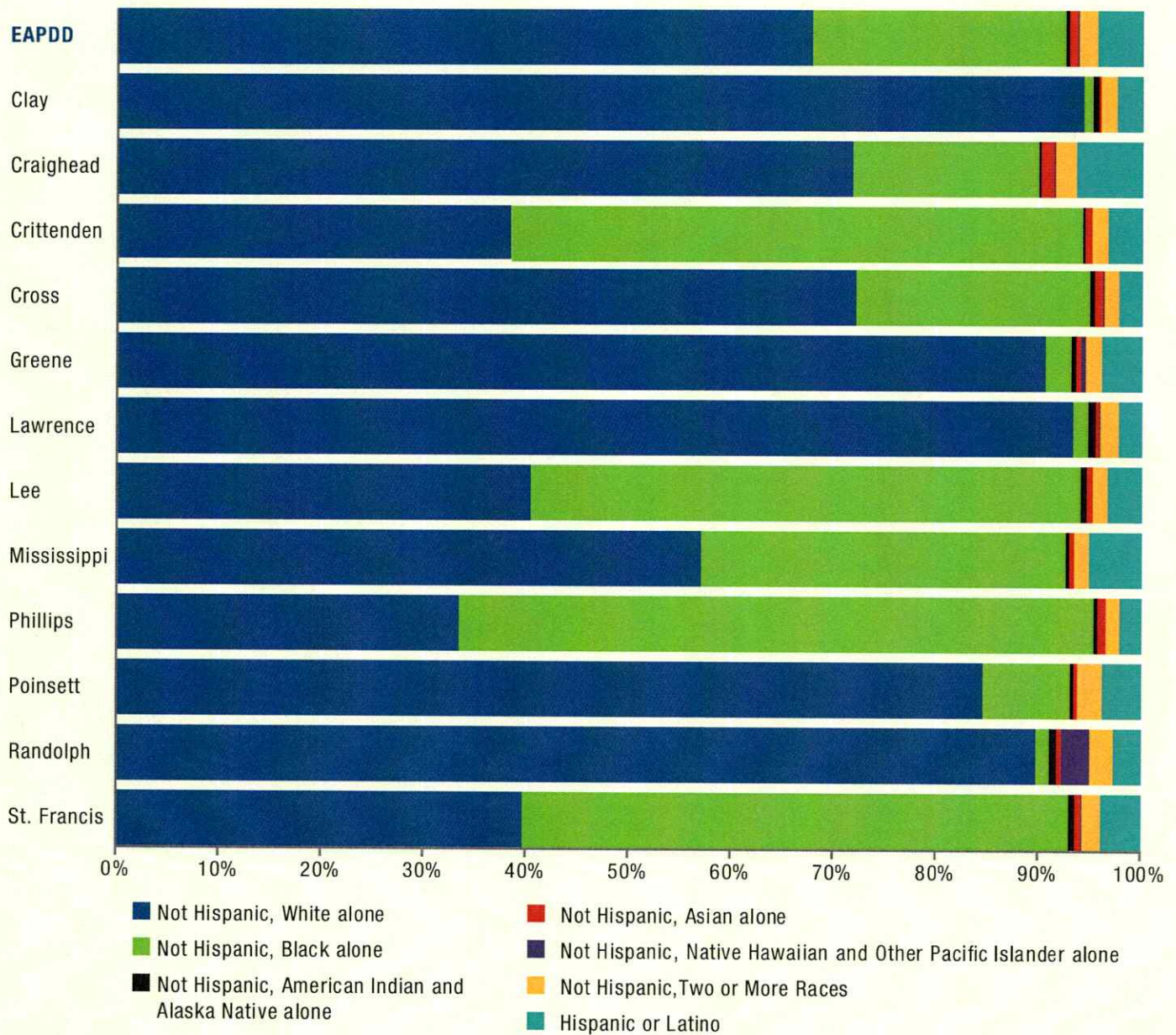


3 Source: U.S. Census Bureau, Population Division

Additionally, with four majority-minority counties, the EAPDD region reflects a rich diversity of backgrounds, perspectives, and cultural heritage. This diversity not only shapes the identity of local communities but also emphasizes the need for economic development strategies that address the

varied needs of residents across the district (U.S. Census Bureau). Together, these demographic patterns provide a clearer picture of the region's opportunities and challenges, setting the stage for a deeper analysis of its economic and social conditions.

FIGURE 5
Population by Race/Ethnicity



Source: U.S. Census Bureau, Population Division

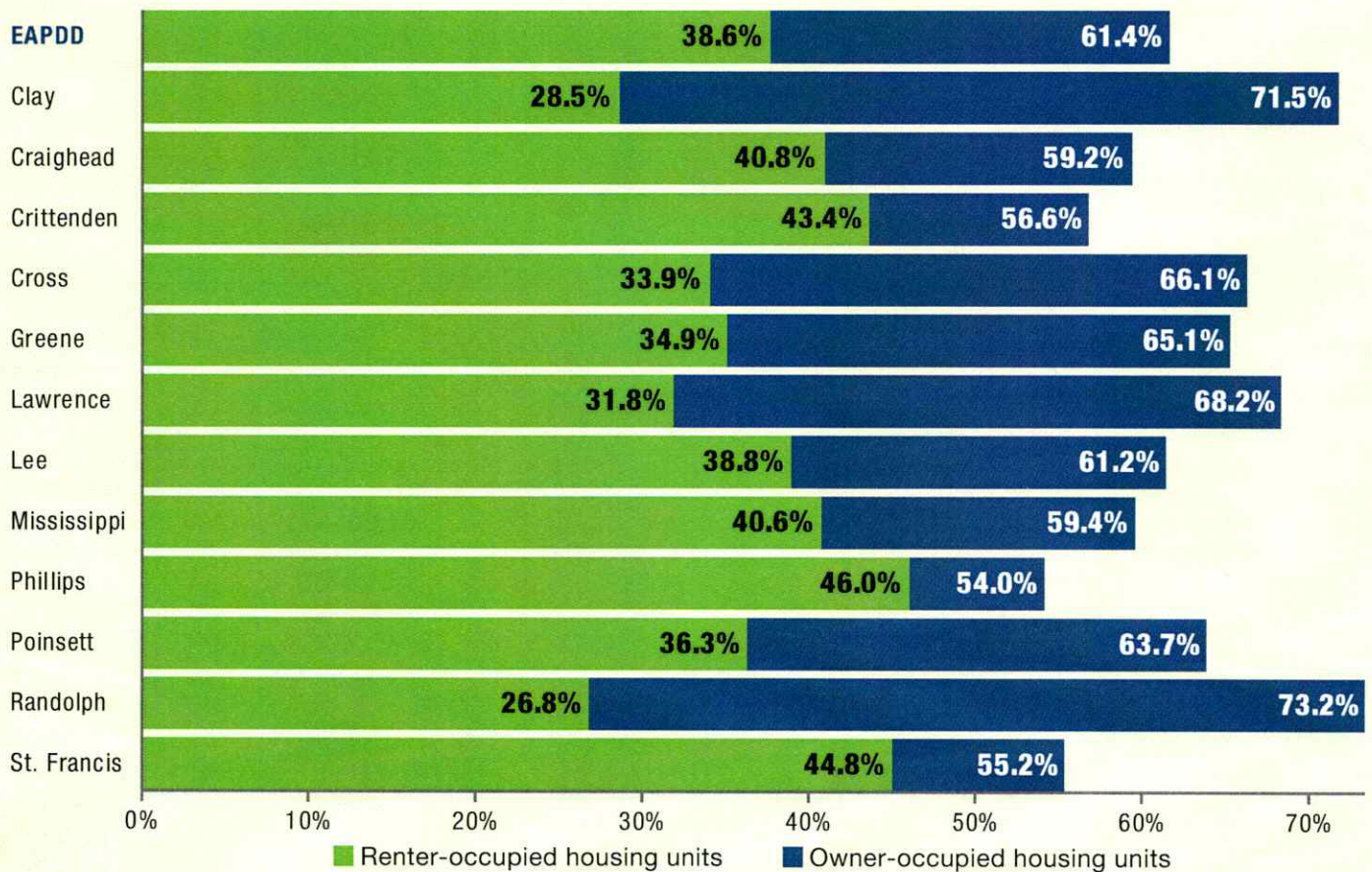
Housing

While available and affordable housing is certainly a top issue in the EAPDD region, they are not alone in facing it - it is unfortunately a national crisis. For a region as diverse as EAPDD, meeting the needs of residents warrants a wide range of housing types.

Data reveals that the majority of the people living in the region own a home. The average homeownership rate is 61.4% and the rental rate is about 38.6%. Randolph County has the

highest homeownership rate at 73.2%, while Phillips County has the lowest at 54%. Their rental rates mirror these trends at 26.8% and 46%, respectively.

FIGURE 6
Homeowners vs. Renters



Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

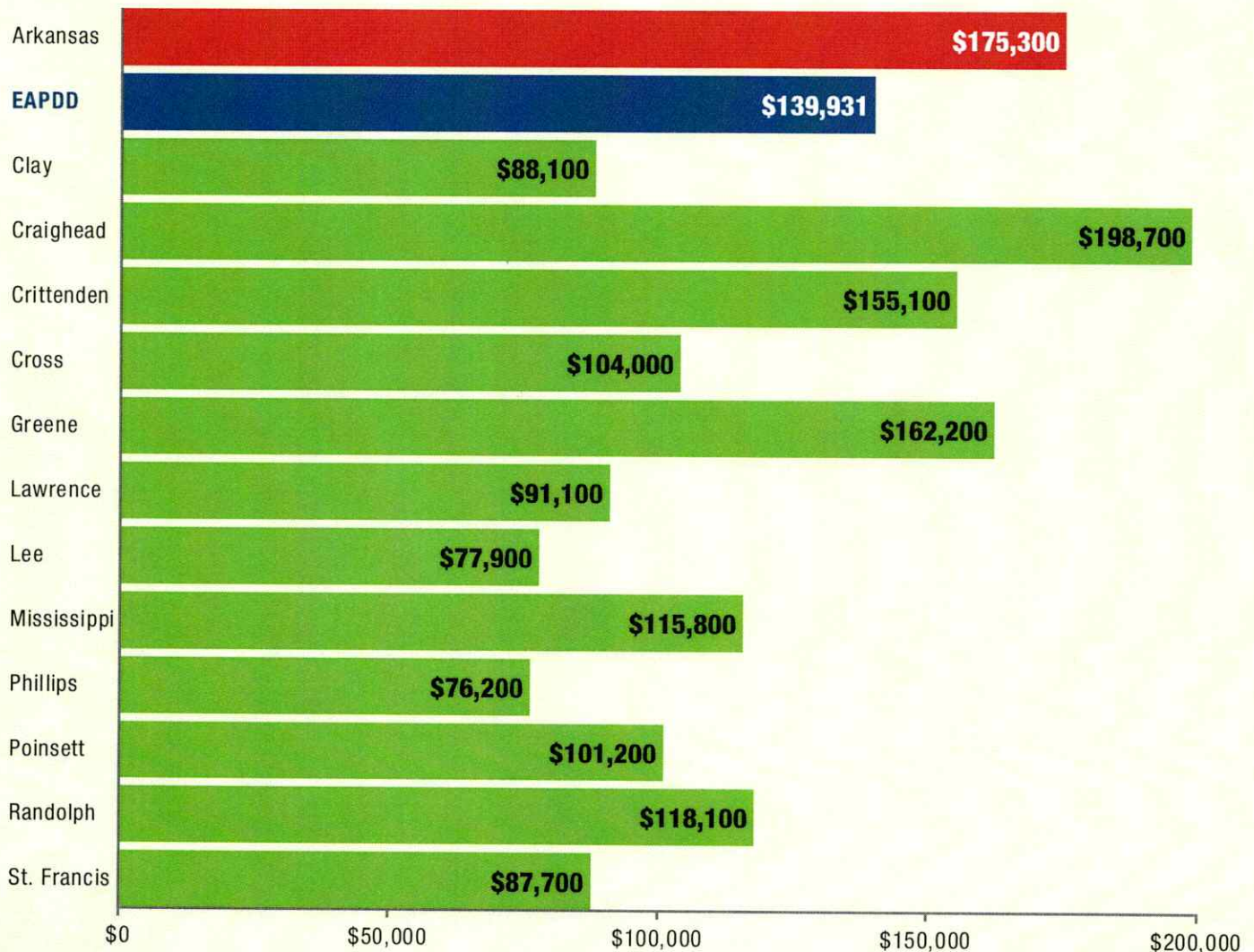
The median home value in the region is \$139,93 —significantly below the state median of \$175,300— reflecting a more affordable cost of living in many communities. The county with the highest median home value is Craighead County at \$198,700, and the county with the lowest median value is Phillips at \$76,200 (EAPDD Charts.)



The median rent in the region is comparable to the state’s median at \$843 and \$914, respectively, showing that, compared to the

FIGURE 7

Median Home Value (US\$)



Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

homeownership costs, rental housing is much more burdensome and is closer to the state's rates. This is for owners with a mortgage. Craighead County unsurprisingly has the highest median rent at \$943, and Poinsett has the lowest at \$638. The mortgage and rent burdened rates further exemplify the high rental prices compared to the homeownership costs in the region. The percentage of rent-burdened residents in the region is 49.6% while the percentage of mortgage-burdened residents is 18.9% (U.S. Census Bureau).



FIGURE 8

Median Rent and Selected Monthly Owner Cost

Median Selected Monthly Owner Costs includes mortgage payments, real estate taxes, property insurance, utilities, and fuel.

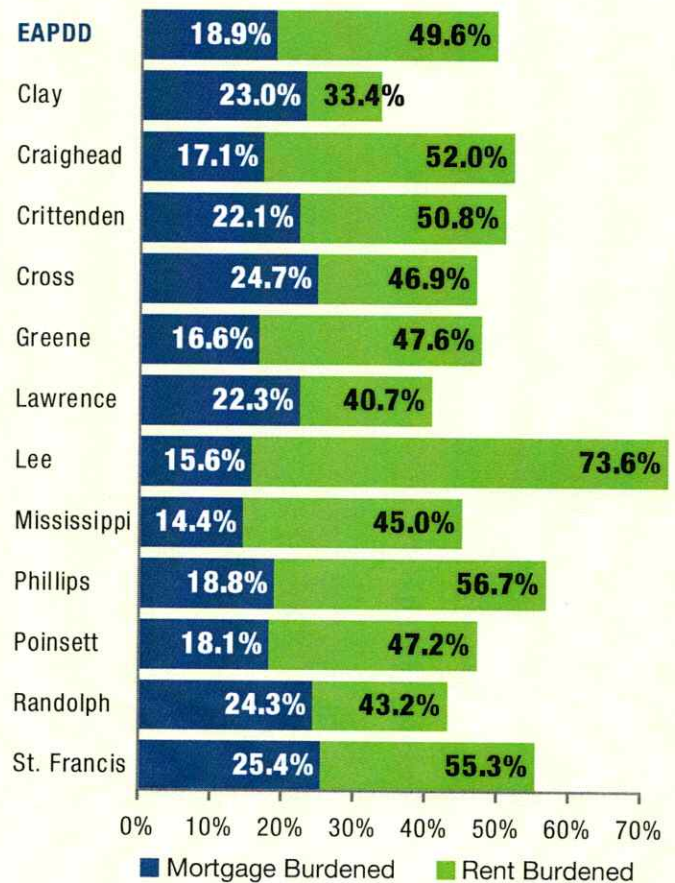


Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

FIGURE 9

Rent Burdened and Mortgage Burdened

Burdened Definition: Spending more than 30 percent of household income on rent or mortgage.



Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

The region has relatively low vacancy rates, with the homeowner vacancy rate at 1.8% and the rental vacancy rate at 5.5%. The rental vacancy rate continues to demonstrate the high rental values in the region. Phillips County is an anomaly and has a homeowner vacancy rate of 8.3%. This, combined with having the highest percentage of renters in the region, suggests a large number of dilapidated properties that are unlivable and points to a potential challenge for Phillips County going forward. Interestingly, Lee County has a 0% homeowner vacancy rate and a 14.1% rental vacancy rate, which are the lowest and highest, respectively, in the region. This suggests either that rental costs in Lee County are out of alignment with household income levels, or that many rental properties are dilapidated or unlivable. While the latter is certainly possible and

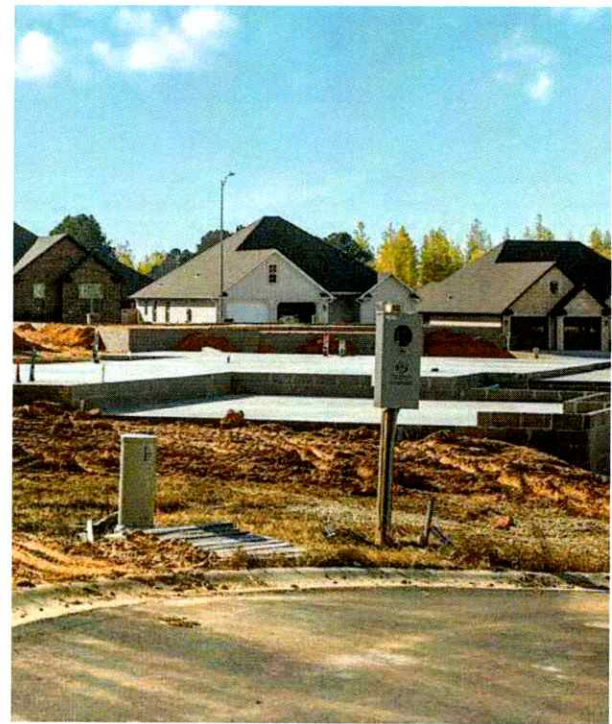
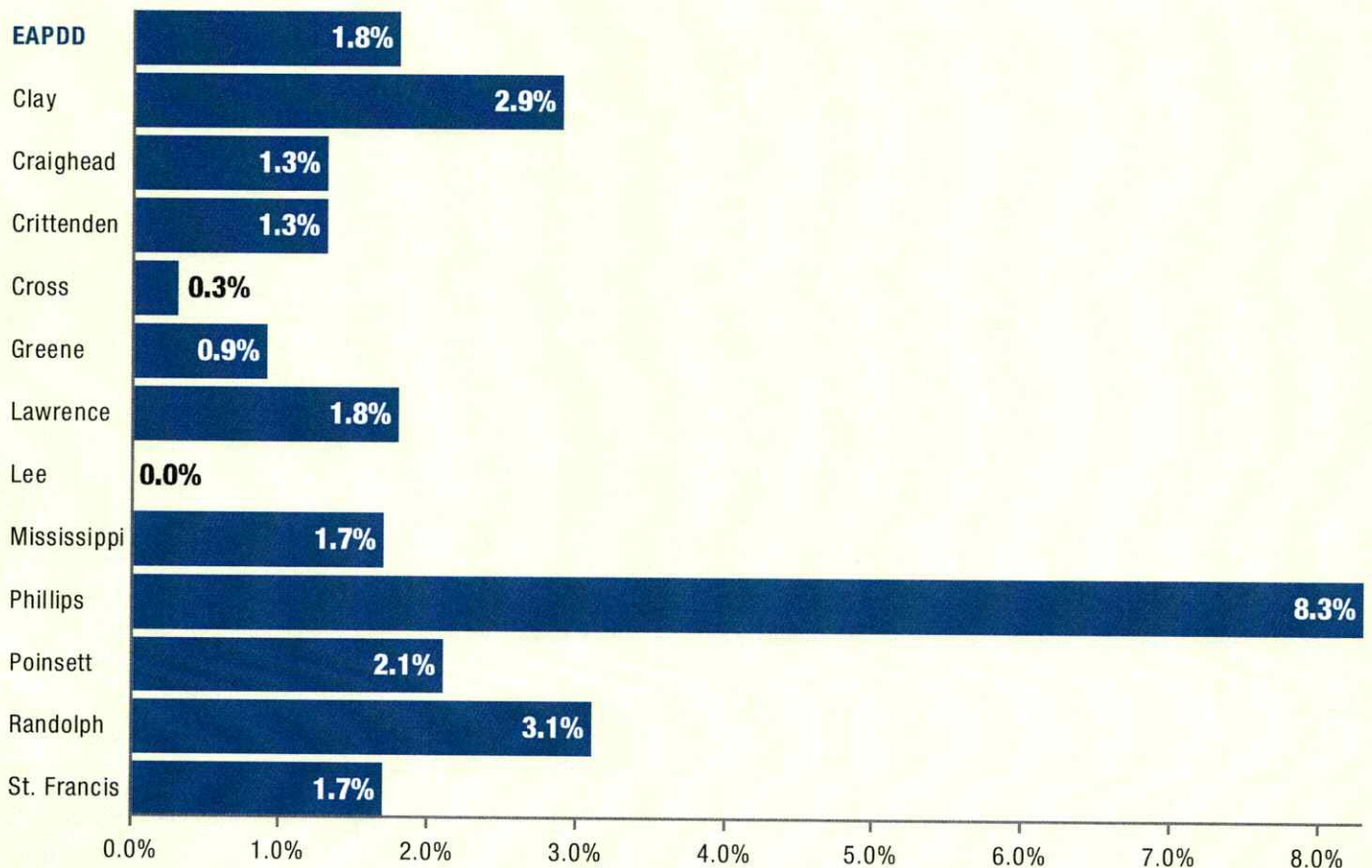


FIGURE 10

Homeowner Vacancy Rate



Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

may be adding to the extreme values we are seeing, with a rent-burdened rate of 73.6% in Lee County, the highest in the region, the data suggests that the former must be the case (U.S. Census Bureau).

The housing data in the EAPDD region suggests a housing landscape where homeownership remains comparatively affordable, but renters face severe financial strain. The combination of high rent burdens, localized vacancy anomalies, and aging or uninhabitable housing stock underscores the need for targeted investment in housing rehabilitation, affordability initiatives, and development of diverse housing options. As the region plans for sustainable growth, addressing housing challenges will be central to improving the quality of life and supporting long-term economic vitality.

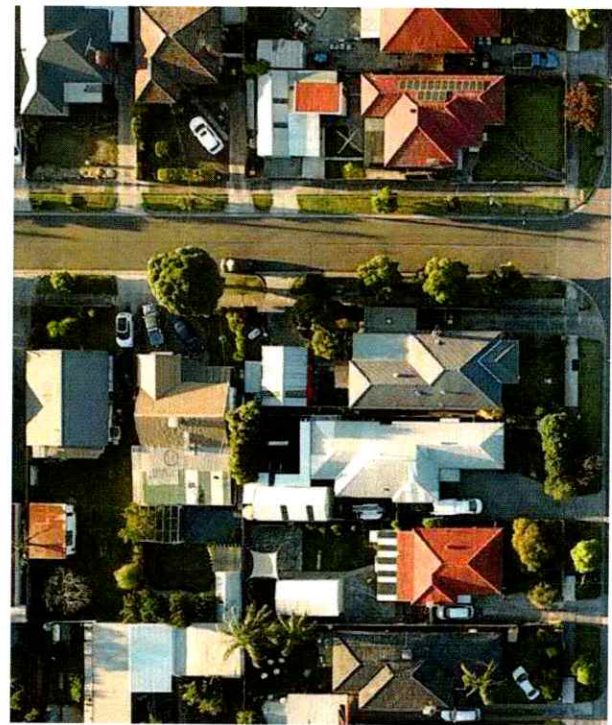
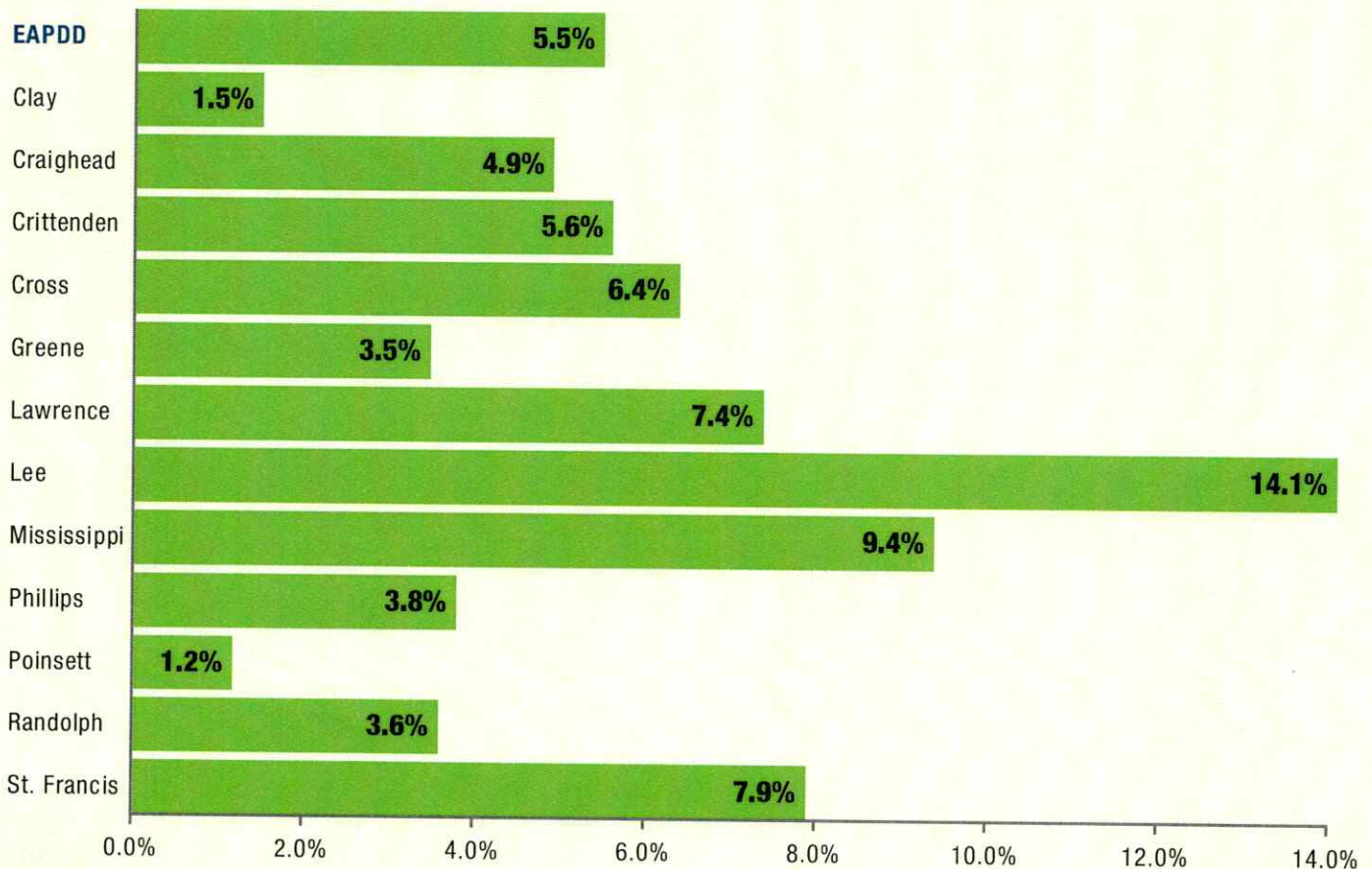


FIGURE 11

Rental Vacancy Rate



Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

Education

Education is a critical indicator of a region’s workforce development, civic engagement, and long-term economic growth.

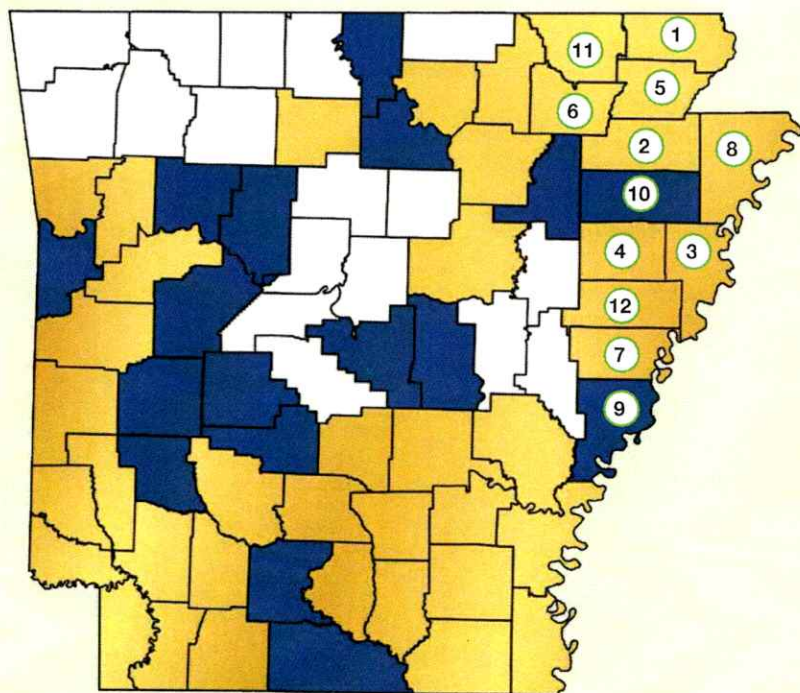
In the EAPDD region, all but two of the twelve counties have achieved ACT Work Ready certification, and the two remaining counties are more than 80% of the way toward completion (“Arkansas”, 2025). This widespread certification reflects a strong

commitment to aligning educational outcomes with employer needs.

The region also benefits from a robust higher education network, with more than nine institutions offering a wide range of academic

FIGURE 12
ACT Work Ready Communities

ACT Work Ready Communities



■ Participating Communities ■ Certified Communities

Source: “Arkansas.” ACT Work Ready Communities, ACT Education Corp., 2025.

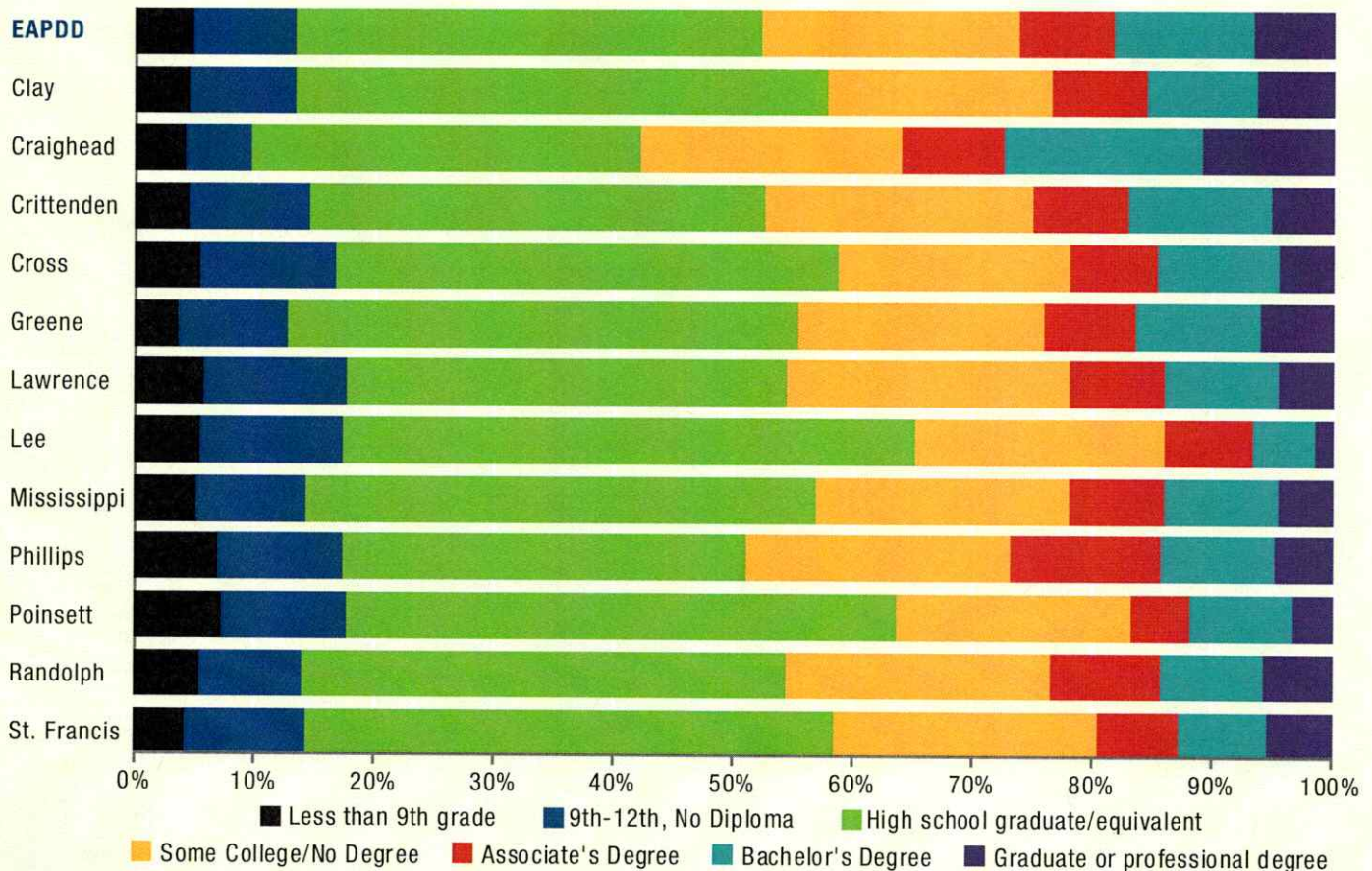
EAPDD County	Certification Completion
1. Clay	100%
2. Craighead	100%
3. Crittenden	100%
4. Cross	100%
5. Greene	100%
6. Lawrence	100%
7. Lee	100%
8. Mississippi	100%
9. Phillips	82%
10. Poinsett	98%
11. Randolph	100%
12. St. Francis	100%

and technical programs. In addition to degrees in business, science, healthcare, teaching, liberal arts, and computer science, local colleges and universities provide specialized training in construction, engineering, mechanics, welding, CDL licensing, CNC technology, agricultural studies, law enforcement, and even gunsmithing (The Institute of Education Sciences, 2025). The numbers also suggest this, with 86.5% of adults in the region having completed high school and 26.4% having completed a higher education degree (U.S. Census Bureau). These achievements highlight a growing base of skilled and adaptable workers who are well-positioned to contribute to the region's economic growth.



FIGURE 14

Rental Vacancy Rate



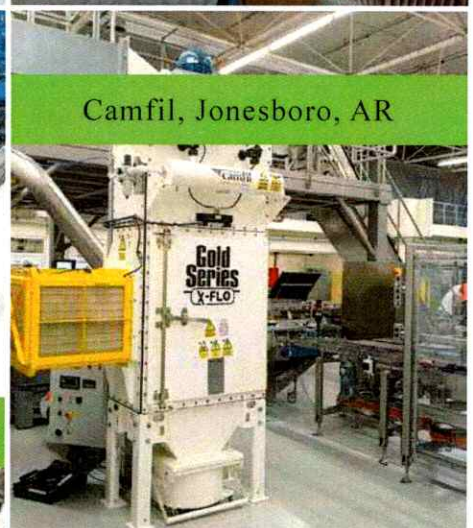
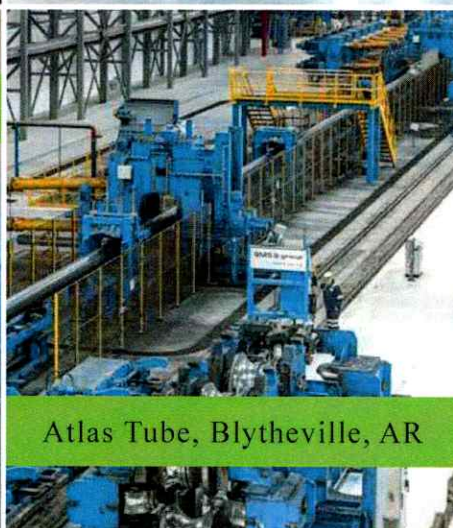
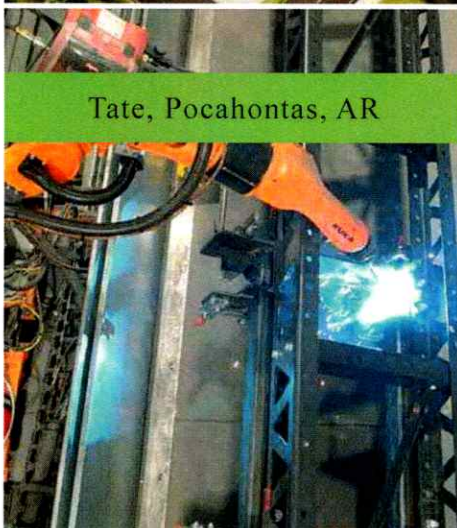
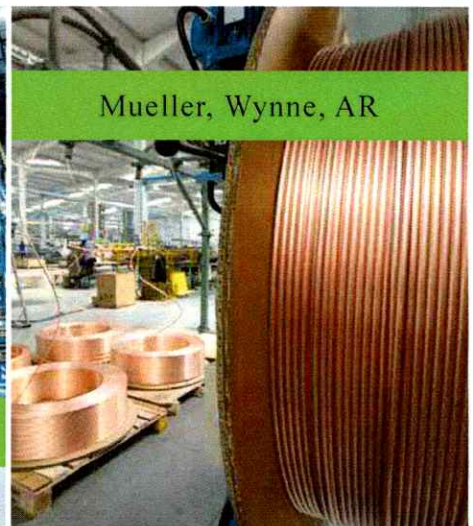
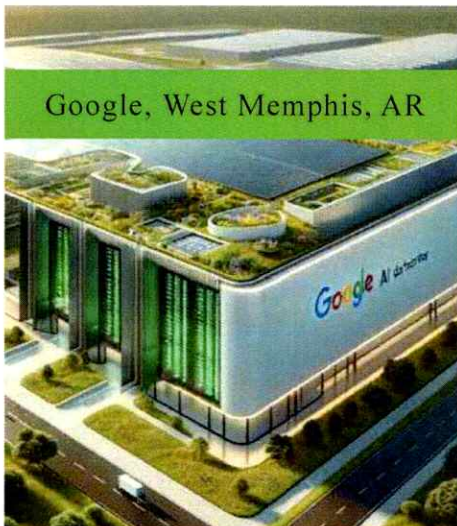
Source: U.S. Census Bureau, 2019-2023 American Community Survey 5-Year Estimates

Economy

East Arkansas has had its fair share of high-profile economic development wins in recent years.

With announcements such as Google in West Memphis, US Steel in Osceola, Mueller in Wynne, Tate in Pocahontas, Atlas Tube in Blytheville, Camfil in Jonesboro, and many, many more in the last five years alone, thousands of new jobs have been created,

demonstrating that East Arkansas is on the rise (“Newsroom: Arkansas Economic Development Commission”). Supported by strong supply chains in the steel and industrial materials industries as well as the food and beverage and consumer products industries in



the region, East Arkansas plays a critical role in providing these industries with the products and materials needed to supply the nation's development.

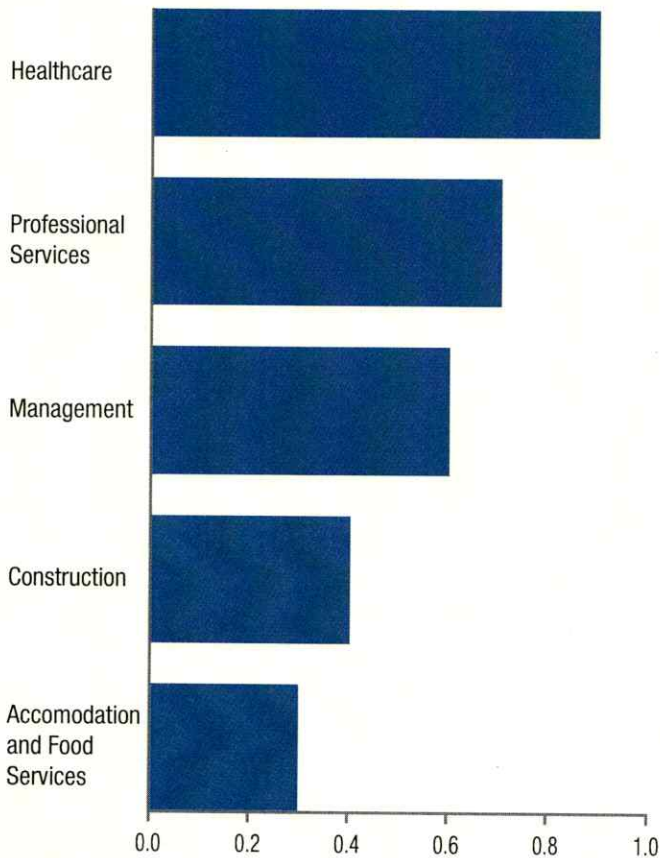
The top five industries in the region by employment are healthcare and social assistance, manufacturing, retail trade, accommodation and food services, and educational services. The top five industries by location quotient are agriculture, manufacturing, utilities, healthcare and social assistance, and retail trade (JobsEQ). Location quotient is a measure of the concentration of a certain industry in an area compared

to the national average. This measure will account for all industry multipliers, such as occupational availability and supply chains. The largest occupational group is production occupations (JobsEQ). The top five fastest-growing industries in the region are healthcare and social assistance, professional services, management, construction, and accommodation and food services JobsEQ). The absence of primary industries on this list highlights the scale of past investments and the need for service-related industries to expand in order to support that growth—a clear demonstration of the multiplier effect at work.

FIGURE 15

Fastest Growing Industries

Percent Change, 2025–2029

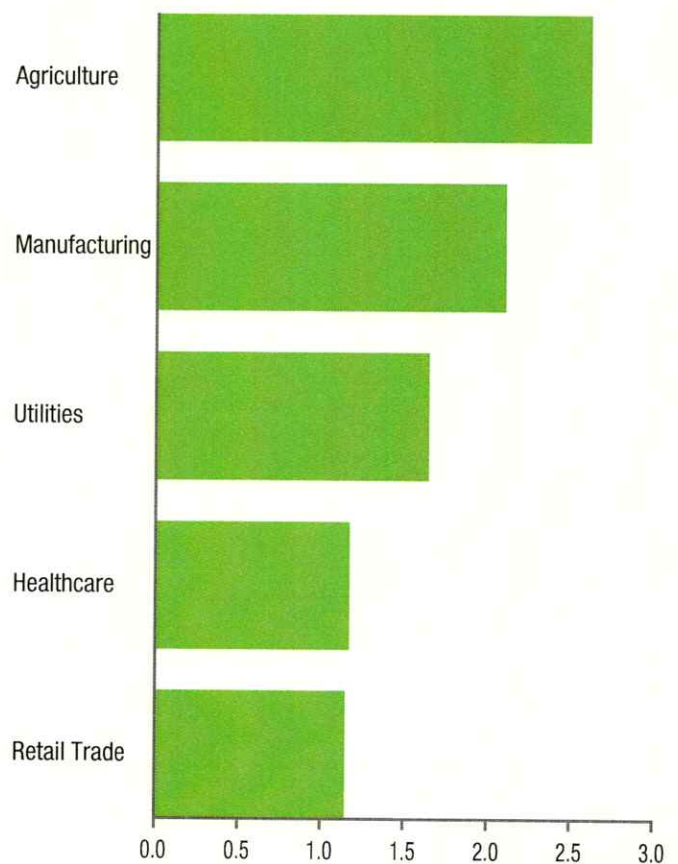


Source: ???

FIGURE 16

Top Industries by Location Quotient

EAPDD Region



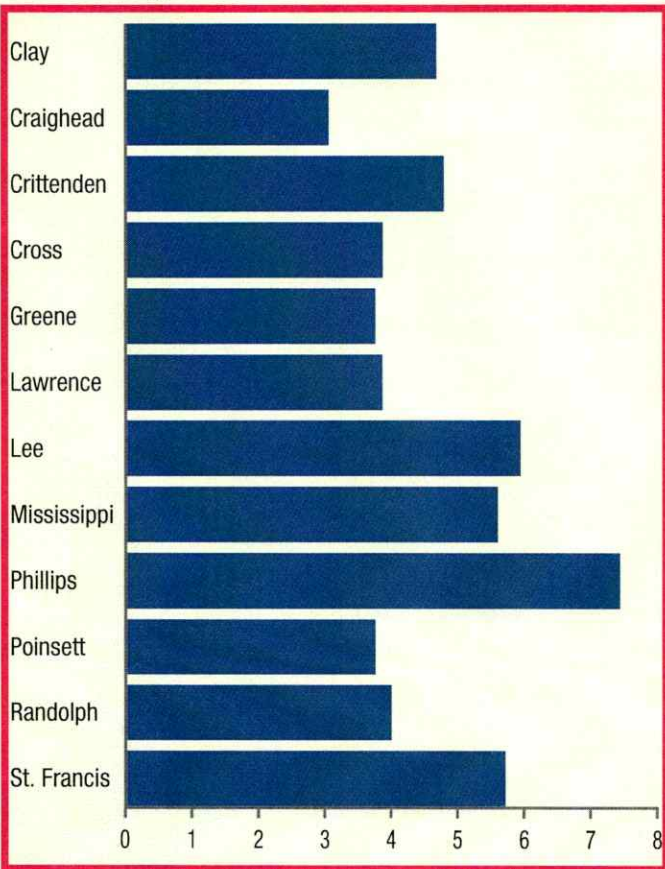
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Despite the region’s economy growing in many ways, some challenges remain. **The average unemployment rate in the region is 4.08% as of December 2024, compared to the state’s rate of 3.6%. Only Craighead and Randolph counties recorded rates lower than the state average, while five others matched it (“Unemployment Rate by County”, 2024).** The average per capita personal income for the region is \$44,350- over \$15,000 below the state’s level of \$59,663. Every county in the EAPDD region falls below the state’s level, with Craighead County coming closest at \$49,625—still \$10,000 less than the statewide figure (“Per Capita Personal Income by

County”, 2024). This phenomenon highlights the income inequalities in the region and in the state overall.

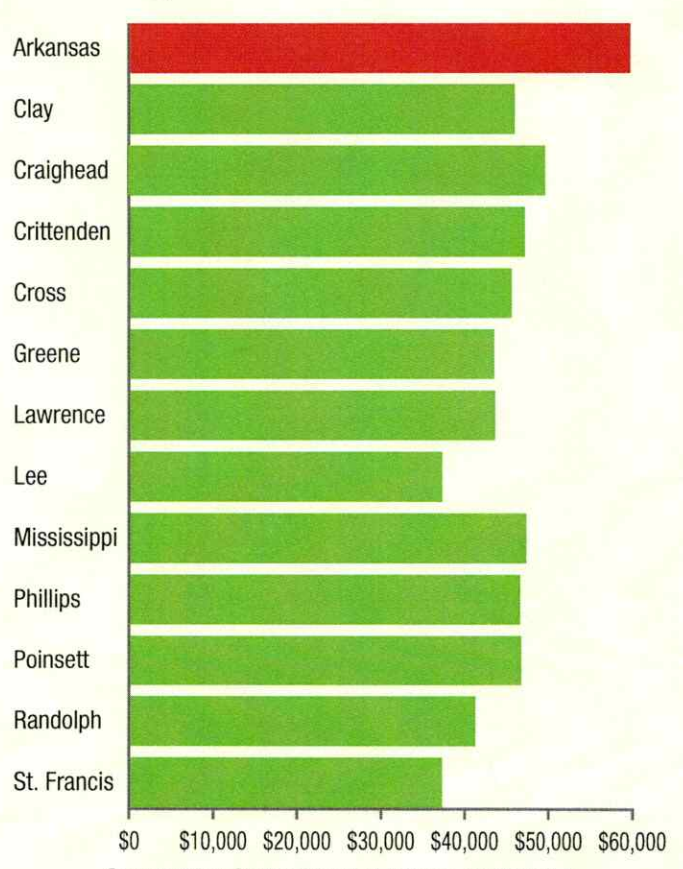
Even so, East Arkansas continues to attract national and global attention thanks to its proximity to transportation infrastructure such as the Mississippi River, rail lines, and interstate highways, combined with its resilient workforce, strong leadership, and deep cultural roots. Leaders in the EAPDD region must continue to stay on the ball and make concerted efforts towards the continued community development initiatives that will improve the area to pave the way towards future growth.

FIGURE 17
Unemployment Rate
 EAPDD Region



Source: “Unemployment Rate by County.”
 Saint Louis Federal Reserve, December 2024.

FIGURE 18
Per Capita Personal Income
 EAPDD Region



Source: “Per Capita Personal Income by County.”
 Saint Louis Federal Reserve, December 2024

County Data Profiles

EAPDD Region

EDUCATION

≥ High School Graduate	86.5%
≥ Bachelor's Degree	18.4%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	21.6 min.
----------------------	-----------

Means of Transportation to Work

• Drove Alone	82.1%
• Carpooled	10.7%
• Public Transportation (excluding taxicab)	0.1%
• Walked	1.4%
• Bicycle	0.9%
• Taxicab, Motorcycle, or other means	4.8%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$51,552
Per Capita Personal Income	\$46,103
Families Below Poverty Level	20.4%
Households Receiving Food Stamps/SNAP	15.9%
Unemployment Rate	3.6%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$139,931
Homeowner Vacancy Rate	1.8%
Rental Vacancy Rate	5.5%
Occupied Housing Units	146,882

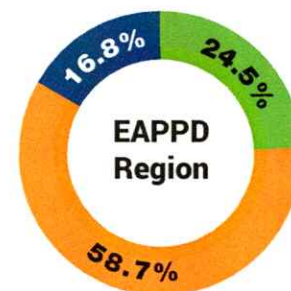
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,180	18.9%	\$843	49.6%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	390,274
2021 Estimate	380,044
2027 Projection	381,948
2010–2021 Change	-2.6%
2021–2027 Change	0.5%
Minority	49.3%
Female	50.7%
Male	37.5
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	26,948	0.4%	0.9%	\$51,016
Manufacturing	25,686	0.4%	-0.3%	\$67,457
Retail Trade	17,292	-0.1%	-0.5%	\$33,659
Accommodation and Food Services	13,090	1.0%	0.3%	\$20,727
Educational Services	12,888	-1.2%	0.0%	\$46,507
Construction	8,616	2.9%	0.4%	\$57,436
Administrative and Support and Waste Management and Remediation Services	6,975	-1.8%	0.2%	\$39,073
Transportation and Warehousing	6,705	0.5%	0.1%	\$59,760
Wholesale Trade	6,100	1.1%	-0.2%	\$67,308
Public Administration	5,866	0.4%	-0.3%	\$46,968

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles Clay Co.

EDUCATION

≥ High School Graduate	86.6%
≥ Bachelor's Degree	15.6%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	23.3 min.
----------------------	-----------

Means of Transportation to Work	
• Drove Alone	80.0%
• Carpooled	9.9%
• Public Transportation (excluding taxicab)	0.1%
• Walked	2.0%
• Bicycle	1.8%
• Taxicab, Motorcycle, or other means	6.2%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$48,500
Per Capita Personal Income	\$46,032
Families Below Poverty Level	17.2%
Households Receiving Food Stamps/SNAP	12.0%
Unemployment Rate	4.1%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

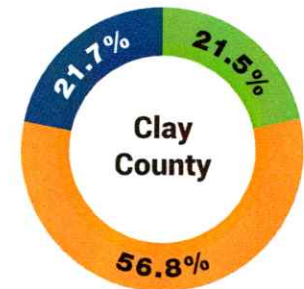
Median Value	\$88,100		
Homeowner Vacancy Rate	2.9%		
Rental Vacancy Rate	1.5%		
Occupied Housing Units	6,116		
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,180	18.9%	\$843	49.6%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	16,083
2021 Estimate	14,201
2027 Projection	13,634
2010–2021 Change	-11.7%
2021–2027 Change	-4.0%
Minority	49.3%
Female	50.7%
Male	43.4
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	756	-1.1%	-0.4%	\$44,599
Agriculture, Forestry, Fishing and Hunting	429	-2.3%	-1.0%	\$78,290
Retail Trade	390	0.1%	-1.4%	\$36,534
Educational Services	349	-0.4%	-0.2%	\$40,729
Wholesale Trade	243	0.4%	-0.9%	\$50,762
Public Administration	242	2.5%	-0.8%	\$29,603
Construction	198	0.0%	-0.4%	\$36,716
Accommodation and Food Services	192	-4.5%	-0.6%	\$16,747
Other Services (except Public Administration)	174	-0.8%	-0.4%	\$38,595
Manufacturing	157	7.1%	-2.1%	\$38,124

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Craighead Co.

EDUCATION

≥ High School Graduate	90.3%
≥ Bachelor's Degree	27.8%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	19.7 min.
----------------------	-----------

Means of Transportation to Work

• Drove Alone	82.9%
• Carpooled	9.2%
• Public Transportation (excluding taxicab)	0.1%
• Walked	1.4%
• Bicycle	0.6%
• Taxicab, Motorcycle, or other means	5.8%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$57,615
Per Capita Personal Income	\$49,625
Families Below Poverty Level	19.1%
Households Receiving Food Stamps/SNAP	11.7%
Unemployment Rate	2.7%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$198,700
Homeowner Vacancy Rate	1.3%
Rental Vacancy Rate	4.9%
Occupied Housing Units	43,357

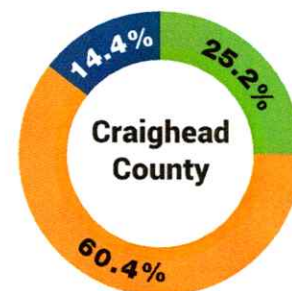
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,318	17.1%	\$930	52.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	96,443
2021 Estimate	113,993
2027 Projection	122,110
2010–2021 Change	18.2%
2021–2027 Change	7.1%
Minority	48.5%
Female	51.5%
Male	34.8
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	13,233	2.2%	1.3%	\$59,628
Manufacturing	7,609	1.6%	0.7%	\$58,438
Retail Trade	6,788	-0.3%	0.2%	\$36,125
Accommodation and Food Services	5,701	1.6%	0.9%	\$22,200
Educational Services	5,123	0.2%	0.7%	\$48,713
Construction	3,408	3.3%	0.9%	\$61,239
Administrative and Support and Waste Management and Remediation Services	2,962	-5.1%	0.8%	\$30,817
Transportation and Warehousing	2,248	2.6%	0.9%	\$56,508
Wholesale Trade	2,077	1.0%	0.6%	\$70,559
Other Services (except Public Administration)	1,986	1.3%	0.9%	\$31,608

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Crittenden Co.

EDUCATION

≥ High School Graduate	85.3%
≥ Bachelor's Degree	17.2%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	22.0 min.
----------------------	-----------

Means of Transportation to Work	
• Drove Alone	79.0%
• Carpooled	13.2%
• Public Transportation (excluding taxicab)	0.1%
• Walked	1.0%
• Bicycle	0.5%
• Taxicab, Motorcycle, or other means	6.3%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$54,271
Per Capita Personal Income	\$47,271
Families Below Poverty Level	20.7%
Households Receiving Food Stamps/SNAP	16.8%
Unemployment Rate	4.2%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$155,100
Homeowner Vacancy Rate	1.3%
Rental Vacancy Rate	5.6%
Occupied Housing Units	18,338

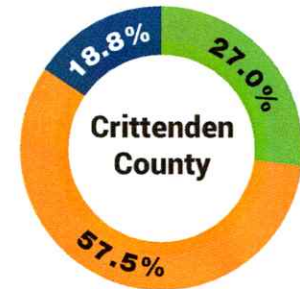
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,250	22.1%	\$883	50.8%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	50,902
2021 Estimate	47,139
2027 Projection	45,592
2010–2021 Change	-7.4%
2021–2027 Change	-3.3%
Minority	47.3%
Female	52.7%
Male	36.0
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Manufacturing	2,270	1.7%	-1.5%	\$59,842
Health Care and Social Assistance	2,188	-1.0%	0.5%	\$41,010
Accommodation and Food Services	2,131	2.2%	0.0%	\$21,289
Retail Trade	1,924	-0.5%	-0.9%	\$31,746
Transportation and Warehousing	1,793	0.0%	-0.2%	\$66,367
Educational Services	1,256	-3.0%	-0.4%	\$51,805
Arts, Entertainment, and Recreation	958	5.3%	-1.3%	\$39,385
Other Services (except Public Administration)	945	-2.0%	0.0%	\$27,651
Wholesale Trade	850	1.7%	-0.3%	\$61,012
Public Administration	747	-1.6%	-0.2%	\$39,224

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Cross Co.

EDUCATION

≥ High School Graduate	83.4%
≥ Bachelor's Degree	14.8%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time 25.5 min.

Means of Transportation to Work

• Drove Alone	83.2%
• Carpooled	12.5%
• Public Transportation (excluding taxicab)	0.0%
• Walked	0.6%
• Bicycle	0.7%
• Taxicab, Motorcycle, or other means	3.0%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$47,012
Per Capita Personal Income	\$45,553
Families Below Poverty Level	20.1%
Households Receiving Food Stamps/SNAP	12.5%
Unemployment Rate	3.4%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$162,200
Homeowner Vacancy Rate	0.9%
Rental Vacancy Rate	3.5%
Occupied Housing Units	17,926

Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,180	24.7%	\$797	46.9%

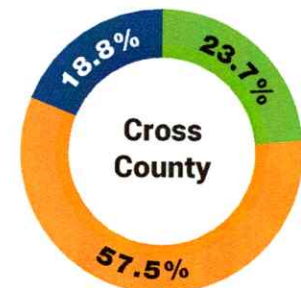
Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	17,870
2021 Estimate	16,420
2027 Projection	16,134
2010–2021 Change	-8.1%
2021–2027 Change	-1.7%
Minority	48.8%
Female	51.2%
Male	40.7%
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	1,109	1.3%	0.3%	\$39,796
Retail Trade	801	1.0%	-1.3%	\$36,198
Construction	470	1.4%	-0.4%	\$41,669
Educational Services	451	0.1%	-0.4%	\$44,132
Accommodation and Food Services	372	2.8%	-0.5%	\$17,946
Agriculture, Forestry, Fishing and Hunting	370	-3.0%	-0.8%	\$75,854
Manufacturing	300	-1.9%	-1.3%	\$34,019
Other Services (except Public Administration)	248	-2.4%	-0.4%	\$28,845
Wholesale Trade	247	-3.4%	-0.9%	\$61,848
Public Administration	202	1.7%	-0.7%	\$34,831

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles Greene Co.

EDUCATION

≥ High School Graduate	87.4%
≥ Bachelor's Degree	16.5%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	22.4 min.
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Means of Transportation to Work

• Drove Alone	83.7%
• Carpooled	9.5%
• Public Transportation (excluding taxicab)	0.2%
• Walked	2.0%
• Bicycle	1.2%
• Taxicab, Motorcycle, or other means	3.5%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$56,793
Per Capita Personal Income	\$43,710
Families Below Poverty Level	17.0%
Households Receiving Food Stamps/SNAP	14.8%
Unemployment Rate	3.3%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$162,200
Homeowner Vacancy Rate	0.9%
Rental Vacancy Rate	3.5%
Occupied Housing Units	17,926

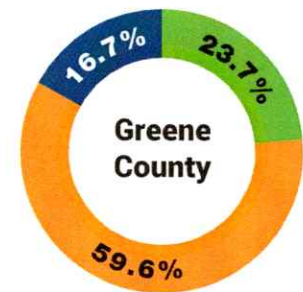
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,217	16.6%	\$852	47.6%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	42,090
2021 Estimate	46,743
2027 Projection	48,172
2010–2021 Change	11.1%
2021–2027 Change	3.1%
Minority	49.4%
Female	50.6%
Male	38.5
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Manufacturing	4,864	-1.5%	-0.1%	\$53,373
Health Care and Social Assistance	2,360	2.5%	1.3%	\$46,163
Retail Trade	2,074	0.9%	0.2%	\$35,042
Accommodation and Food Services	1,369	1.1%	0.9%	\$20,862
Educational Services	1,220	-0.7%	0.4%	\$43,036
Construction	1,178	3.6%	1.0%	\$51,666
Administrative and Support and Waste Management and Remediation Services	739	-0.2%	0.8%	\$36,558
Wholesale Trade	541	3.0%	0.6%	\$60,296
Finance and Insurance	495	0.4%	0.6%	\$64,037
Other Services (except Public Administration)	489	1.6%	0.9%	\$28,154

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Lawrence Co.

EDUCATION

≥ High School Graduate	82.4%
≥ Bachelor's Degree	14.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	24.1 min.
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Means of Transportation to Work

• Drove Alone	77.9%
• Carpooled	5.4%
• Public Transportation (excluding taxicab)	0.0%
• Walked	1.0%
• Bicycle	0.4%
• Taxicab, Motorcycle, or other means	15.3%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$44,164
Per Capita Personal Income	\$43,536
Families Below Poverty Level	18.2%
Households Receiving Food Stamps/SNAP	16.2%
Unemployment Rate	3.4%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$91,100
Homeowner Vacancy Rate	1.8%
Rental Vacancy Rate	7.4%
Occupied Housing Units	6,437

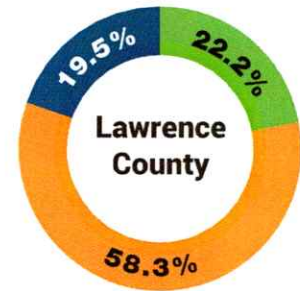
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$939	22.3%	\$715	40.7%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	17,415
2021 Estimate	16,318
2027 Projection	15,936
2010–2021 Change	-6.3%
2021–2027 Change	-2.3%
Minority	49.6%
Female	50.4%
Male	40.5
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	763	-0.6%	0.6%	\$44,804
Educational Services	677	0.9%	0.3%	\$41,398
Retail Trade	548	1.3%	-0.6%	\$34,196
Accommodation and Food Services	342	0.3%	0.2%	\$18,043
Agriculture, Forestry, Fishing and Hunting	334	-1.5%	-0.3%	\$74,509
Manufacturing	315	-4.4%	0.0%	\$44,658
Construction	311	6.3%	0.3%	\$61,645
Public Administration	297	4.1%	0.0%	\$27,084
Other Services (except Public Administration)	255	2.3%	0.1%	\$37,718
Wholesale Trade	217	2.3%	-0.3%	\$49,797

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Lee Co.

EDUCATION

≥ High School Graduate	82.6%
≥ Bachelor's Degree	6.9%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	24.1 min.
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Means of Transportation to Work

• Drove Alone	77.9%
• Carpooled	5.4%
• Public Transportation (excluding taxicab)	0.0%
• Walked	1.0%
• Bicycle	0.4%
• Taxicab, Motorcycle, or other means	15.3%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$36,860
Per Capita Personal Income	\$37,402
Families Below Poverty Level	27.7%
Households Receiving Food Stamps/SNAP	28.8%
Unemployment Rate	5.2%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$77,900
Homeowner Vacancy Rate	0.0%
Rental Vacancy Rate	14.1%
Occupied Housing Units	2,641

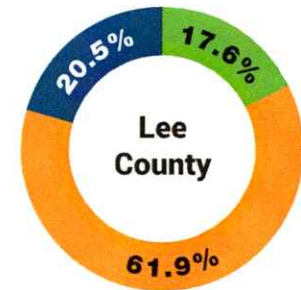
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$953	15.6%	\$638	73.6%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	10,424
2021 Estimate	8,201
2027 Projection	7,906
2010–2021 Change	-21.3%
2021–2027 Change	-3.6%
Minority	57.3%
Female	42.7%
Male	41.4%
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Public Administration	432	-0.5%	-1.2%	\$40,097
Health Care and Social Assistance	339	-5.3%	-0.1%	\$46,162
Agriculture, Forestry, Fishing and Hunting	258	-3.9%	-1.2%	\$89,452
Retail Trade	201	2.4%	-1.8%	\$27,368
Educational Services	145	-3.3%	-0.7%	\$46,652
Accommodation and Food Services	81	6.8%	-1.0%	\$16,024
Other Services (except Public Administration)	74	-1.2%	-0.9%	\$18,367
Real Estate and Rental and Leasing	70	12.8%	-1.0%	\$49,129
Wholesale Trade	68	-8.1%	-1.5%	\$76,952
Transportation and Warehousing	65	-0.5%	-1.1%	\$57,457

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

Mississippi Co.

EDUCATION

≥ High School Graduate	85.6%
≥ Bachelor's Degree	14.2%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time 19.0 min.

Means of Transportation to Work

• Drove Alone	80.9%
• Carpooled	13.8%
• Public Transportation (excluding taxicab)	0.1%
• Walked	0.9%
• Bicycle	1.1%
• Taxicab, Motorcycle, or other means	3.2%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$53,428
Per Capita Personal Income	\$47,237
Families Below Poverty Level	21.0%
Households Receiving Food Stamps/SNAP	17.7%
Unemployment Rate	4.9%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$115,800
Homeowner Vacancy Rate	1.7%
Rental Vacancy Rate	9.4%
Occupied Housing Units	15,381

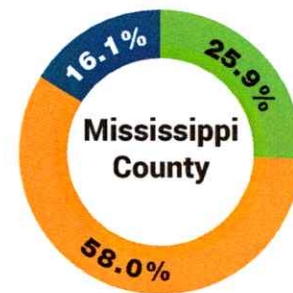
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,107	14.4%	\$797	45.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	46,480
2021 Estimate	38,663
2027 Projection	36,500
2010–2021 Change	-16.8%
2021–2027 Change	-5.6%
Minority	49.5%
Female	50.5%
Male	36.8
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Manufacturing	6,817	0.3%	-1.1%	\$100,741
Health Care and Social Assistance	1,777	-0.3%	-0.3%	\$43,996
Retail Trade	1,631	0.3%	-1.4%	\$28,329
Administrative and Support and Waste Management and Remediation Services	1,474	8.5%	-0.5%	\$65,244
Construction	1,432	7.9%	-0.4%	\$75,154
Educational Services	1,127	-4.8%	-1.0%	\$45,299
Accommodation and Food Services	1,034	-2.1%	-0.6%	\$19,414
Transportation and Warehousing	791	0.2%	-0.6%	\$59,650
Public Administration	745	1.1%	-0.8%	\$39,031
Other Services (except Public Administration)	654	3.6%	-0.3%	\$38,687

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles Phillips Co.

EDUCATION

≥ High School Graduate	82.6%
≥ Bachelor's Degree	14.5%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	21.0 min.
----------------------	-----------

Means of Transportation to Work

• Drove Alone	79.9%
• Carpooled	11.7%
• Public Transportation (excluding taxicab)	0.7%
• Walked	1.5%
• Bicycle	2.2%
• Taxicab, Motorcycle, or other means	4.0%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$38,874
Per Capita Personal Income	\$46,576
Families Below Poverty Level	28.7%
Households Receiving Food Stamps/SNAP	29.7%
Unemployment Rate	6.5%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$76,200
Homeowner Vacancy Rate	8.3%
Rental Vacancy Rate	3.8%
Occupied Housing Units	6,179

Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$1,126	18.8%	\$756	56.7%

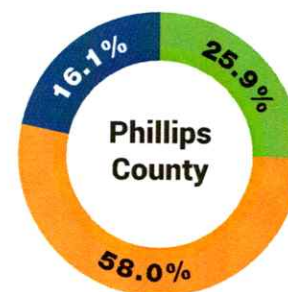
Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	21,757
2021 Estimate	14,961
2027 Projection	13,666
2010–2021 Change	-31.2%
2021–2027 Change	-8.7%
Minority	46.7%
Female	53.3%
Male	40.9%
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	831	-9.1%	-2.1%	\$38,329
Educational Services	739	-4.3%	-2.5%	\$46,580
Retail Trade	604	-4.1%	-3.9%	\$30,864
Agriculture, Forestry, Fishing and Hunting	412	1.1%	-3.1%	\$85,183
Accommodation and Food Services	402	2.8%	-2.8%	\$18,147
Manufacturing	371	-1.5%	-3.0%	\$51,015
Wholesale Trade	275	0.8%	-3.3%	\$57,445
Administrative and Support and Waste Management and Remediation Services	219	-2.7%	-2.8%	\$29,680
Public Administration	218	-4.4%	-3.0%	\$28,434
Transportation and Warehousing	210	-4.4%	-3.0%	\$63,288

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Poinsett Co.

EDUCATION

≥ High School Graduate	82.3%
≥ Bachelor's Degree	11.9%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	24.9 min.
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Means of Transportation to Work

• Drove Alone	82.5%
• Carpooled	10.4%
• Public Transportation (excluding taxicab)	0.1%
• Walked	2.9%
• Bicycle	0.9%
• Taxicab, Motorcycle, or other means	3.3%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$47,188
Per Capita Personal Income	\$46,750
Families Below Poverty Level	20.1%
Households Receiving Food Stamps/SNAP	19.2%
Unemployment Rate	3.3%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$101,200
Homeowner Vacancy Rate	2.1%
Rental Vacancy Rate	1.2%
Occupied Housing Units	9,031

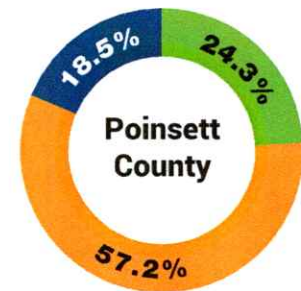
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$977	18.1%	\$647	47.2%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	24,583
2021 Estimate	22,397
2027 Projection	21,798
2010–2021 Change	-8.9%
2021–2027 Change	-2.7%
Minority	48.6%
Female	51.4%
Male	39.4%
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	802	-2.8%	0.5%	\$42,002
Retail Trade	763	1.4%	-0.9%	\$29,608
Manufacturing	751	-0.3%	-0.6%	\$62,904
Educational Services	672	-1.6%	0.0%	\$46,105
Accommodation and Food Services	452	-0.8%	0.0%	\$18,206
Wholesale Trade	448	2.1%	-0.4%	\$86,552
Agriculture, Forestry, Fishing and Hunting	400	-1.2%	-0.4%	\$93,916
Public Administration	293	0.8%	-0.2%	\$35,914
Construction	258	1.7%	0.1%	\$48,114
Transportation and Warehousing	225	0.7%	-0.2%	\$58,061

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

Randolph Co.

EDUCATION

≥ High School Graduate	86.1%
≥ Bachelor's Degree	14.5%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	23.3 min.
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Means of Transportation to Work

• Drove Alone	83.4%
• Carpooled	11.6%
• Public Transportation (excluding taxicab)	0.0%
• Walked	0.6%
• Bicycle	0.2%
• Taxicab, Motorcycle, or other means	4.2%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$52,838
Per Capita Personal Income	\$41,112
Families Below Poverty Level	21.1%
Households Receiving Food Stamps/SNAP	15.7%
Unemployment Rate	3.5%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$118,100
Homeowner Vacancy Rate	3.1%
Rental Vacancy Rate	3.6%
Occupied Housing Units	7,071

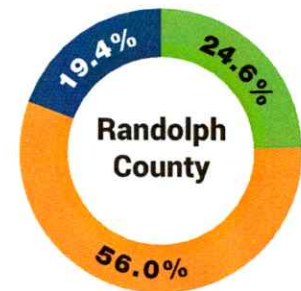
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$959	24.3%	\$671	43.2%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	17,969
2021 Estimate	18,907
2027 Projection	19,332
2010–2021 Change	5.2%
2021–2027 Change	2.2%
Minority	49.9%
Female	50.1%
Male	39.5
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Manufacturing	1,547	-0.4%	0.6%	\$49,620
Health Care and Social Assistance	1,234	-1.4%	1.8%	\$40,708
Retail Trade	644	-0.1%	0.1%	\$30,940
Educational Services	548	1.0%	0.7%	\$40,486
Agriculture, Forestry, Fishing and Hunting	507	1.2%	0.2%	\$63,424
Accommodation and Food Services	440	1.8%	0.9%	\$17,162
Administrative and Support and Waste Management and Remediation Services	332	7.3%	0.7%	\$25,484
Construction	290	0.2%	1.0%	\$35,500
Other Services (except Public Administration)	253	15.2%	0.9%	\$35,206
Public Administration	251	1.9%	0.7%	\$29,579

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

County Data Profiles

St. Francis Co.

EDUCATION

≥ High School Graduate	85.7%
≥ Bachelor's Degree	12.9%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

TRANSPORTATION

Average Commute Time	20.8 min.
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Means of Transportation to Work

• Drove Alone	82.5%
• Carpooled	11.7%
• Public Transportation (excluding taxicab)	0.1%
• Walked	1.5%
• Bicycle	1.2%
• Taxicab, Motorcycle, or other means	3.0%
• Worked at Home	5.0%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates

ECONOMY

Median Household Income	\$41,784
Per Capita Personal Income	\$37,401
Families Below Poverty Level	27.8%
Households Receiving Food Stamps/SNAP	22.5%
Unemployment Rate	5.0%

Sources: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates; Bureau of Economic Analysis; 2023 Unemployment Rate: Bureau of Labor Statistics, LAUS

HOUSING

Median Value	\$87,700
Homeowner Vacancy Rate	1.7%
Rental Vacancy Rate	7.9%
Occupied Housing Units	7,881

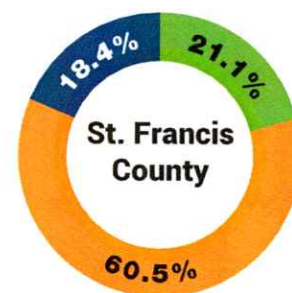
Mortgage		Rent	
Median	Burdened*	Median	Burdened*
\$975	25.4%	\$791	55.3%

Source: U.S. Census Bureau, 2019–2023 American Community Survey 5-Year Estimates
*Definition: Spending more than 30 percent of household income on rent or mortgage.

POPULATION

2010 Census	28,258
2021 Estimate	22,101
2027 Projection	21,168
2010–2021 Change	-21.8%
2021–2027 Change	-4.2%
Minority	55.3%
Female	44.7%
Male	39.9
Median Age	51.6

■ <18 Years ■ 18–64 Years ■ 65+ Years



Sources: U.S. Census Bureau, Population Division; 2029 Projection: Esri Geoenrichment Service

EAPDD LARGEST INDUSTRIES, 2024Q2¹

	CURRENT JOBS	5-YEAR HISTORY	5-YEAR PROJECTION	AVG. ANNUAL WAGES
Health Care and Social Assistance	1,556	-2.1%	0.0%	\$42,040
Retail Trade	924	-1.7%	-1.9%	\$30,537
Public Administration	914	0.0%	-1.1%	\$76,619
Manufacturing	626	2.4%	-0.9%	\$47,935
Educational Services	581	-3.6%	-1.0%	\$42,499
Accommodation and Food Services	576	-3.0%	-0.9%	\$17,982
Wholesale Trade	504	-2.0%	-1.1%	\$60,619
Construction	313	-0.8%	-0.7%	\$41,785
Transportation and Warehousing	296	-0.6%	-0.9%	\$55,819
Agriculture, Forestry, Fishing and Hunting	275	-3.1%	-1.3%	\$80,298

Source: JobsEQ®. Data as of 2024Q2. Note: Figures may not sum due to rounding. ¹All data based upon a four-quarter moving average.

SWOT Analysis

As part of the planning process for the new CEDS plan, EAPDD and AEDI conducted both a community survey and a SWOT Analysis during the summer of 2025. A SWOT analysis is a tool used to identify the Strengths, Weaknesses, Opportunities, and Threats in a given area. The goal of these efforts was to gather direct input from residents and stakeholders to understand the region's assets, challenges, and future opportunities. This information, combined with the data outlined in the previous sections, provides a valuable foundation for setting priorities and guiding strategies in the CEDS.

It was determined that the top strengths of the EAPDD region are as follows:

- Strong communities
- Small-town vibe
- Safety
- Community leadership
- School system
- Community members willing to be involved
- Broadband access

It was determined that the top weaknesses in the region are as follows:

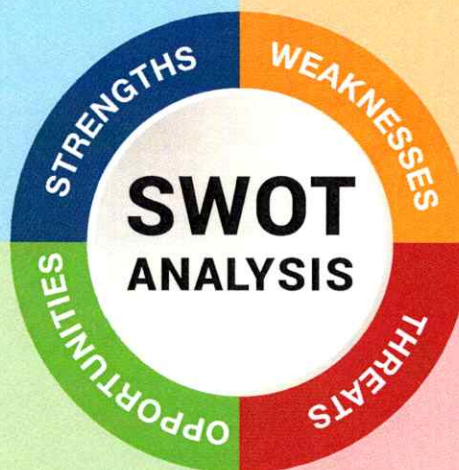
- Lack of businesses
- Crime
- Lack of recreation
- Lack/condition of housing and other properties

Lastly, it was determined that the top threats to the EAPDD region are:

- Declining population/slow growth rate in most counties
- Lack of or slow job growth
- Lack of consistent branding and messaging to drive tourism and attraction
- Lack of retail amenities
- Aging infrastructure
- Lack of recreation and leisure activities

It was determined that some of the top opportunities to better the community are:

- Improve tourism industry
- Improve housing conditions
- Increase business development and variety
- Improve recreation options
- Expand upon workforce development efforts
- Improve infrastructure and existing facilities
- Improve childcare options



Action Plan

The East Arkansas Planning and Development District CEDS action plan was developed to address five major priority areas identified throughout the planning process. These priorities and the action steps within them were developed by the East Arkansas Planning and Development District CEDS Committee along with regional stakeholder input and the assistance of the Arkansas Economic Development Institute. They are designed with the intentions of aiding EAPDD with prioritizing and planning for future projects to better serve the region through the 2025–2030 CEDS period.

These priority areas are as follows:



Priority 1

Improve
Regional
Infrastructure

Priority 2

Facilitate
Regional Housing
Development

Priority 3

Improve Business
Development, Retention,
and Expansion

Priority 4

Expand Workforce
Development
Strategies

Priority 5

Create a Regional
Strategy for Tourism
and Recreation

Priority 1:

Improve Regional Infrastructure

Strategy:

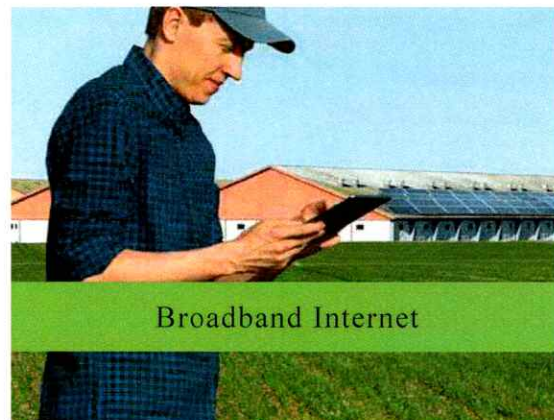
Action steps within this priority area focus on improvements and updates to various infrastructure elements across the region with the goal of improving community health, economic development capacity, and quality of life.

Benefit to Community:

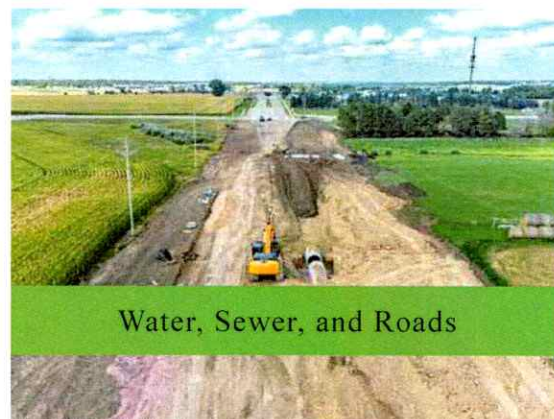
Civic infrastructure including but not limited to broadband internet, water, sewer, roads, electricity, etc. are cornerstones of community and economic wellbeing, safety, and quality of life.

Actions Steps:

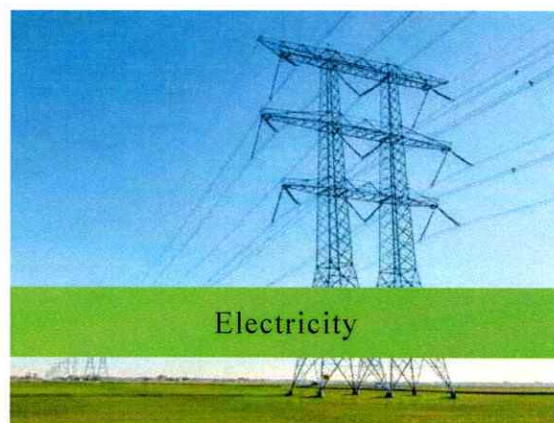
- Conduct an inventory of potential traditional and nontraditional funding for infrastructure needs available from local, state, federal, and nonprofit sources and work to secure necessary funding for infrastructure projects across the region with a primary focus on aging and damaged water/sewer infrastructure
- Continue to work with local leaders, chamber of commerce, and economic development organizations on strengthening and expanding rural transportation networks
- Improve and extend utilities, rail lines, and roads to industrial sites and buildings
- Examine and improve flood mitigation infrastructure and land uses across the region



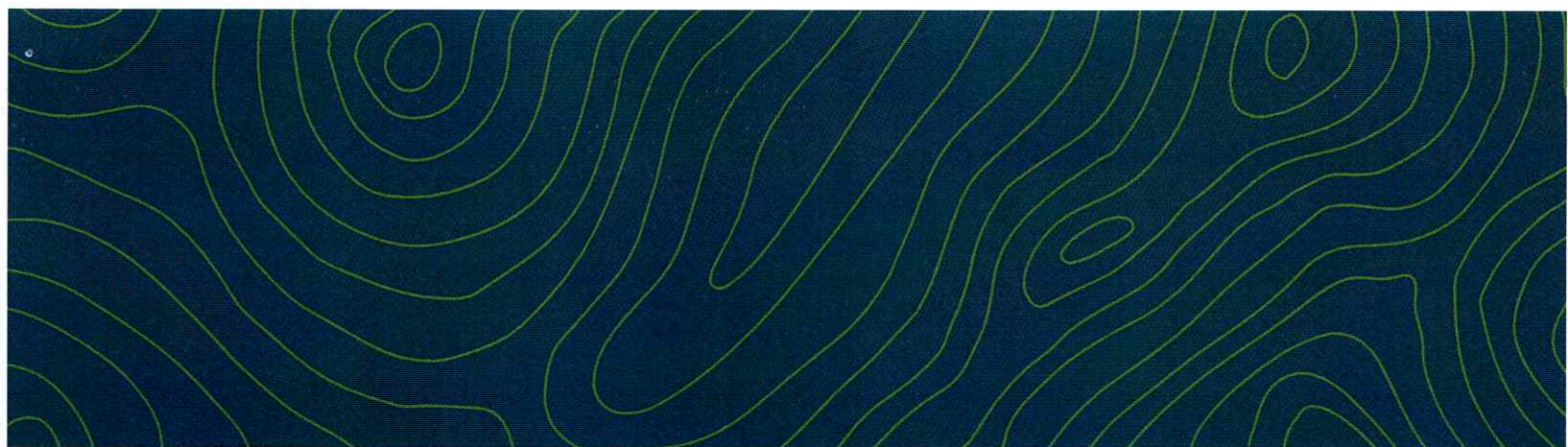
Broadband Internet



Water, Sewer, and Roads



Electricity



Responsible Parties:

- EAPDD Staff
- Local officials
- Local chambers of commerce and economic development organizations
- Relevant local non-profit organizations
- State and federal staff
- Public and private utility providers

Resources Needed:

- Staff time and office space
- Networks and relationships with outside partners
- State and Federal grant funding
- Regional land catalog of commercial and industrial sites for improvements
- Flood mitigation lands
- Materials for improvements
- Regional infrastructure workers (public and private)

Evaluation Framework

- Funding inventory established and populated
 - Short term (<1 year)
 - Monitor biannually for new sources and clean of old sources
- Relationships with rural transport network partners built and maintained
 - Short term (<1 year)
 - Meet at least yearly
- Monitor expansion of industrial infrastructure
 - Ongoing
 - Reevaluate in CEDS 2030
 - How many sites have had infrastructure lines brought to them
 - How many sites have been occupied since infrastructure expansion
- Floodplain mitigation plan established
 - Ongoing
 - Reevaluate in CEDS 2030

Priority 2:

Facilitate Regional Housing Development

Strategy:

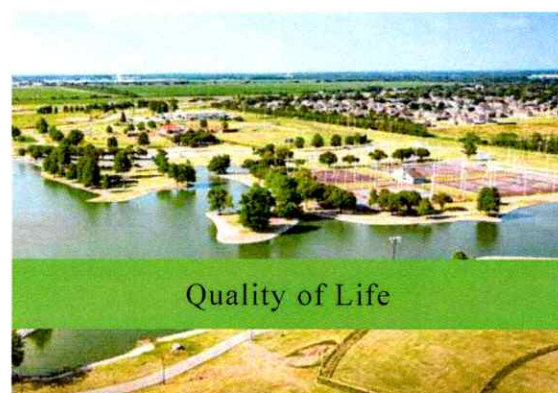
Action steps in this priority area relate to setting East Arkansas Planning and Development District as a regional facilitator and guide for the housing development strategies of the local communities across the region.

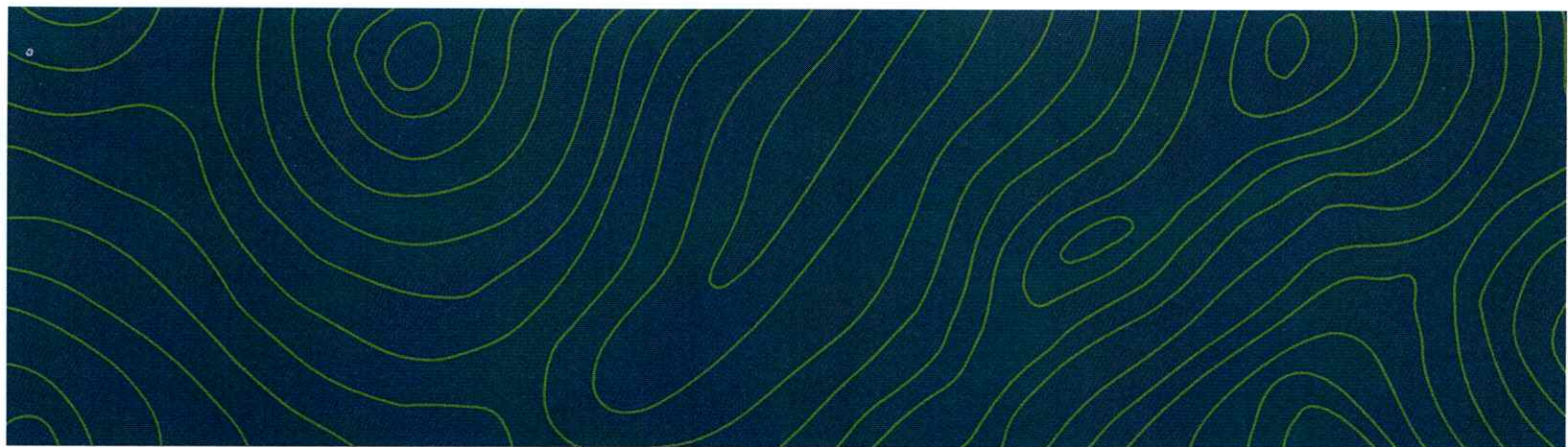
Benefit to Community:

Housing is the core of what makes a community a community. Quality and affordable housing encourages economic growth, community health and wellbeing, population attraction and retention and quality of life for the region's residents.

Actions Steps:

- Conduct a housing survey and create a database of available properties and potential residential sites for EAPDD communities
- Gather housing data in each community to better define community wants and needs regarding affordable and suitable housing
- Work with communities to create a consistent regional strategy for code enforcement along with creating an online resource page for best practices and the limits of the law regarding code enforcement
- Inventory available state, federal, private, and non-profit grants and loans regarding housing
- Research expansions to existing or creation of new relocation incentive strategies in the region
- Develop a housing needs assessment to improve the understanding of each communities individual needs





Responsible Parties:

- EAPDD staff
- Local, county, and state officials
- Local housing authorities
- AEDI aid with housing needs assessment
- Relevant local non-profit organizations
- Local builders and developers
- Local banks and money lenders
- Local realtors

Resources Needed:

- Staff time and office space
- Networks and relationships with outside partners
- State and Federal grant funding
- Housing data

Evaluation Framework

- Housing survey framework established
 - Medium Term (2–3 years)
 - Continually offered to communities
- Housing data report made
 - Medium Term (2–3 years)
 - Recomplete every 5 years
- Regional code enforcement and best practices established
 - Medium Term (2–3 years)
- Funding inventory established and populated
 - Short Term (<1 year)
 - Monitor biannually for new sources and clean of old sources
- Relocation incentive strategies considered and established
 - Long Term (4–5 years)
- Housing needs assessment framework established
 - Medium term (2–3 years)
 - Continually offered to communities

Priority 3:

Improve Business Development, Retention, and Expansion

Strategy:

Action steps in this priority area are focused on creating a regional approach to economic development, securing and supplying funds to EAPDD communities, and supporting entrepreneurship training in the district.

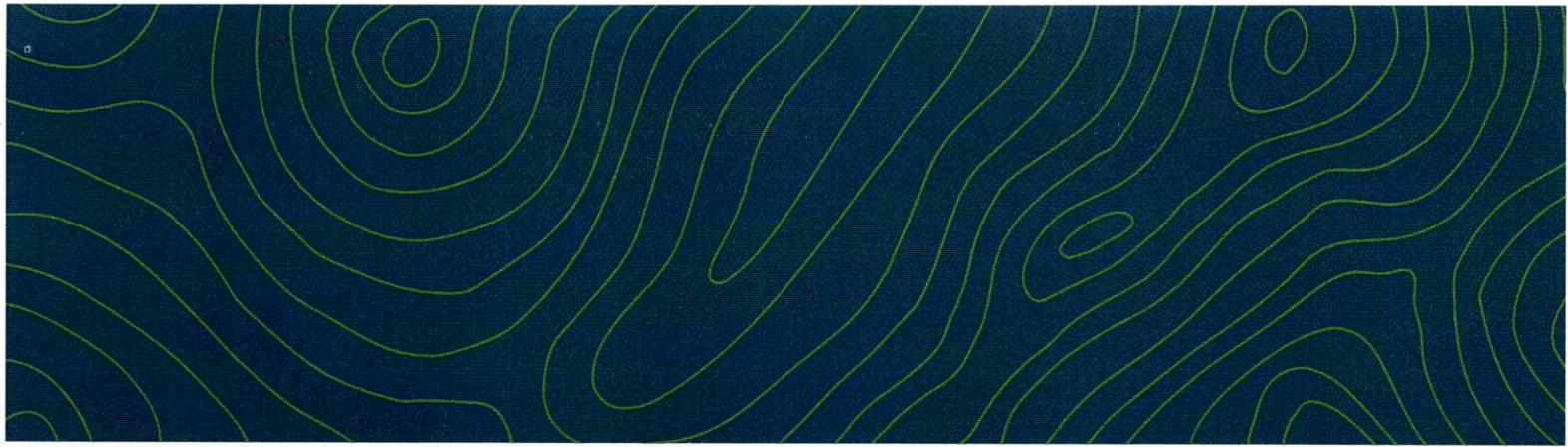
Benefit to Community:

Improvements to the job market, attraction of new businesses, and retention of businesses within the EAPDD region will improve residents' access to wealth through greater job opportunities, improved accessibility of wants and needs, and general quality of life improvements.

Actions Steps:

- Support communities in their business retention efforts
- Research best practices used by other communities to promote business development
- Identify opportunities to market the region's assets for business development
- Expand, market, and educate business owners on EAPDD's available Revolving Loan Fund
- Host Economic Development 101 trainings for community leaders, local economic development staff and board members to address the basics of economic development and how EAPDD fits in
- Review funding sources available for improving business development and retention
- Connect with higher education and economic development groups to host training sessions to encourage entrepreneurship and foster small business development





Responsible Parties:

- EAPDD staff
- Workforce training staff
- Arkansas Small Business and Technology Development Center, University of Arkansas System Division of Agriculture, and higher education institutions
- State and federal partners
- Local and county leaders
- Local chambers of commerce
- Delta Center for Economic Development and other EDO's

Resources Needed:

- Staff time and office space
- Expanded funding sources for revolving loan fund
- Networks and relationships with outside partners

Evaluation Framework

- Support community business retention efforts
 - Ongoing
 - Reevaluate for CEDS 2030
- Business development best practices established
 - Short Term (2–3 years)
- Regional asset marketing strategies created
 - Medium Term (2–3 years)
- Market and expand revolving loan fund
 - Medium Term (2–3 years)
 - Ongoing
 - Reevaluate for CEDS 2030
- Economic Development training sessions established
 - Medium Term (2–3 years)
 - Repeat yearly
 - Reevaluate for CEDS 2030
- Funding inventory established and populated
 - Short Term (<1 year)
 - Monitor biannually for new sources and clean of old sources
- Relationships with education partners built and maintained
 - Short term (<1 year)
 - Meet at least yearly

Priority 4:

Expand Workforce Development Strategies

Strategy:

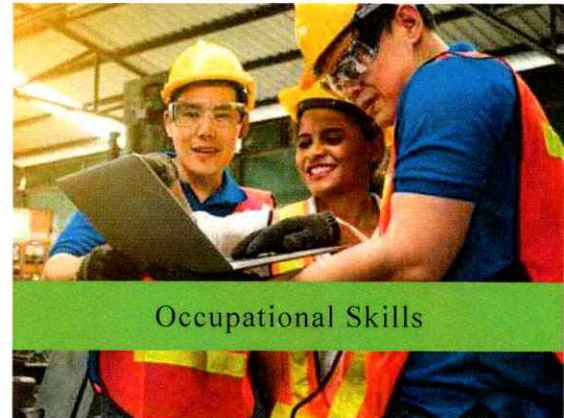
Action steps in this priority area are focused on inventorying current and future skills needs and improving occupational skills for East Arkansas workers.

Benefit to Community:

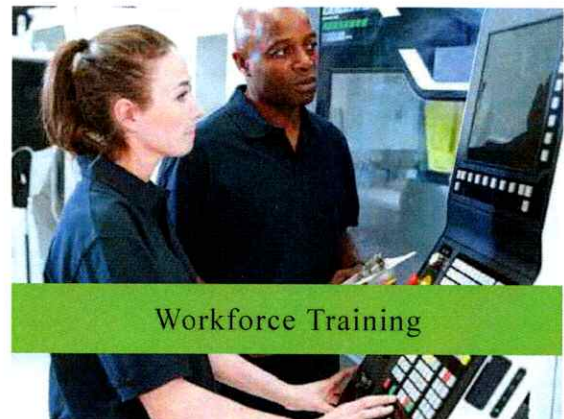
Improving occupational skills of EAPDD residents will improve access to higher quality jobs and encourage more economic development investment into the region improving quality of life for all residents.

Actions Steps:

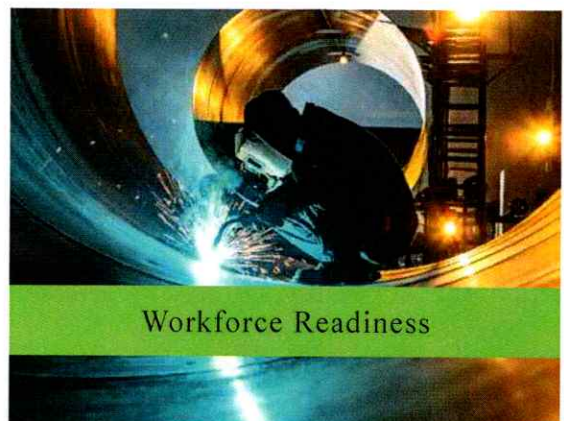
- Create an inventory of workforce development programs currently available
- Convene chambers of commerce, economic development organizations, local leaders, and employers to discuss the skills needs for companies operating within the region
- Assist K–12 schools in creating programs which enable and counsel students in workforce readiness
- Work with local universities and trade schools to close skills gap between graduates and workforce readiness
- Work with local communities to expand ACT Career Readiness Certifications
- Work with the local Arkansas Workforce Centers to assist in bringing together both job seekers and employers
- Host workforce development info sessions



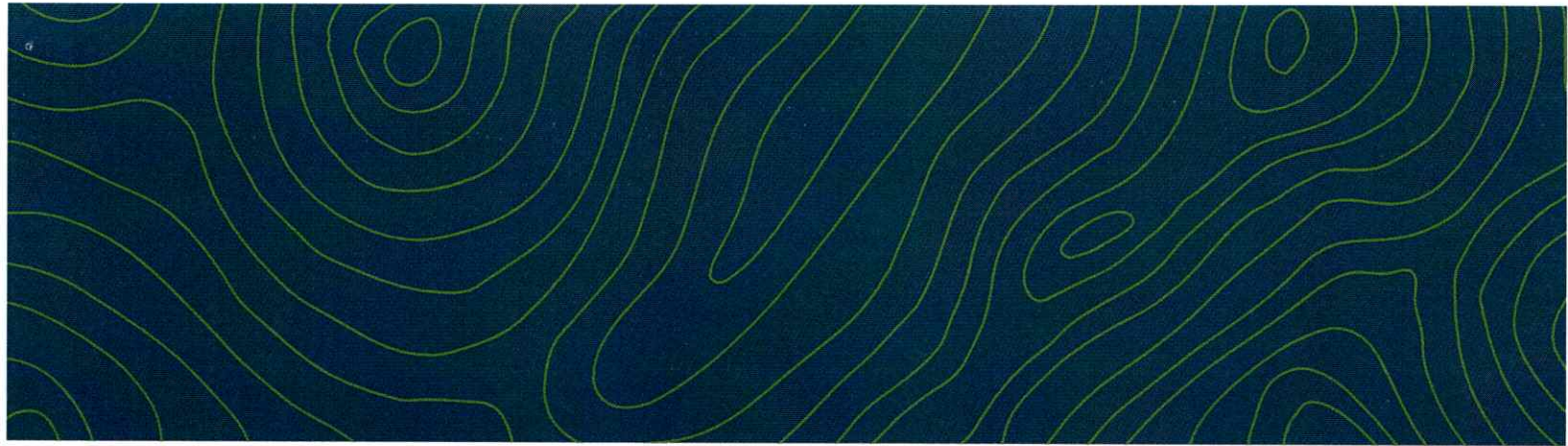
Occupational Skills



Workforce Training



Workforce Readiness



Responsible Parties:

- EAPDD staff
- K-12 schools
- Higher education institutions
- Trade schools
- Local, state, and federal leaders
- Local chambers of commerce
- Economic development organizations
- Business leaders

Resources Needed:

- Staff time and office space
- Network and relationships with outside partners
- State, federal, private, and non-profit grant funding
- Training facilities

Evaluation Framework

- Inventory of workforce development programs established and populated
 - Short Term (<1 year)
 - Monitor biannually for new resources and clean of old resources
- Relationships with workforce and education partners built and maintained
 - Short term (<1 year)
 - Meet at least yearly
- K-12 workforce readiness programs created
 - Long Term (4-5 years)
- Higher education occupational skills programs created
 - Long Term (4-5 years)
- Workforce and ACT Career Readiness Certification information collected and disseminated
 - Medium Term (2-3 years)
 - Ongoing
- Funding inventory established and populated
 - Short Term (<1 year)
 - Monitor biannually for new sources and clean of old sources

Priority 5:

Create a Regional Strategy for Tourism and Recreation

Strategy:

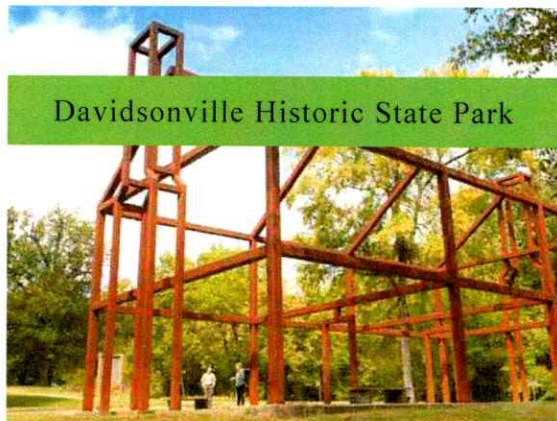
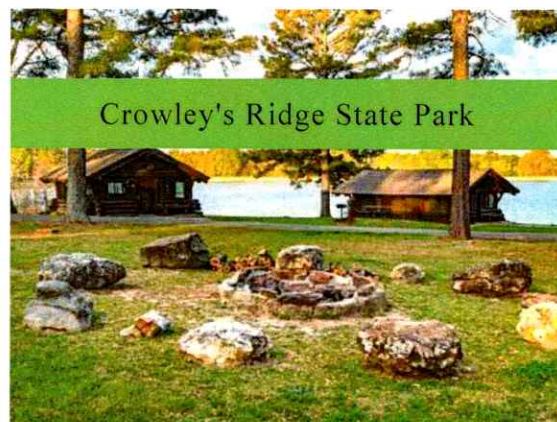
Action steps in this priority area are focused on encouraging a regionally cohesive strategy for tourism, marketing, branding, and outdoor recreation in the region with the goal of ensuring that expansion to tourism is beneficial to the EAPDD Region in the long term.

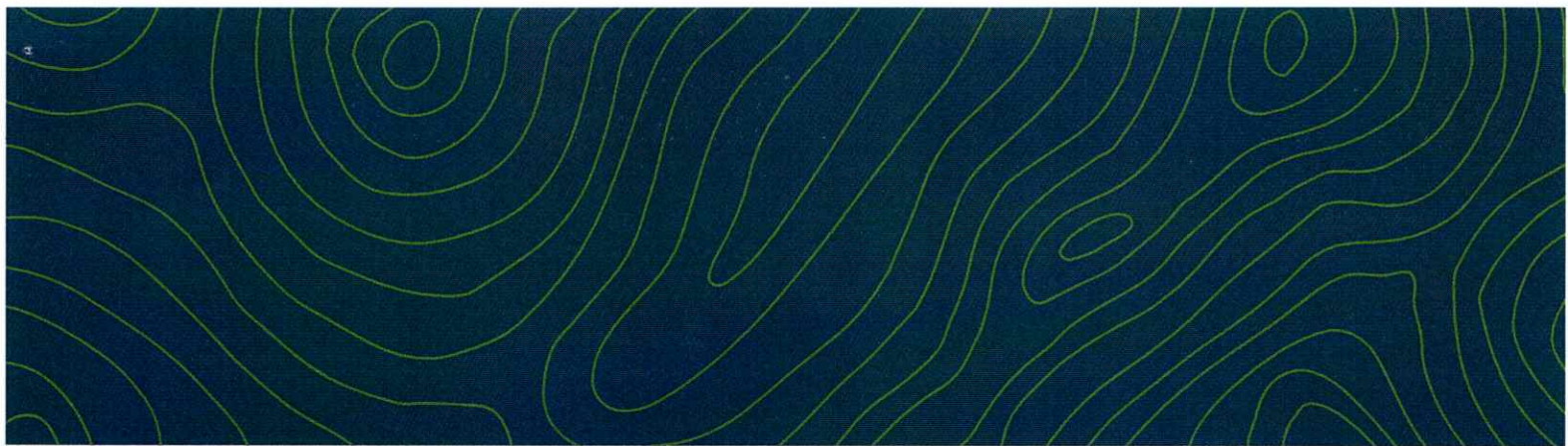
Benefit to Community:

Tourism is a primary source of jobs, economic development, and quality of life for residents. Organized improvements to the tourism industry in the East Arkansas Region will increase economic and community development across the region.

Actions Steps:

- Research the creation of a regional tourism, marketing, and branding board or group to promote the region as a tourism destination
- Research grants and other funding sources for parks, trails, tourism infrastructure, and cultural opportunities
- Inventory existing tourism, and trail plans in the region
- Research best practices used by other communities to promote tourism
- Work with groups local, state, federal, private, and non-profit sector groups to improve tourism and recreation in the region





Responsible Parties:

- EAPDD staff
- State and Federal partners
- Private and non-profit organizations
- Local business leaders
- Local chambers of commerce
- Economic development organizations

Resources Needed:


- Staff time and office space
- Networks and relationships with outside partners
- State, federal, private, and non-profit grant funds
- Relevant data
- Arkansas Historic Preservation Program
- Arkansas Economic Development Institute

Evaluation Framework

- Regional tourism, marketing, and branding board established
 - Medium Term (2–3 years)
- Funding inventory established and populated
 - Short Term (<1 year)
 - Monitor biannually for new sources and clean of old sources
- Inventory of existing tourism assets established and populated
 - Short Term (<1 year)
 - Monitor biannually for new sources and clean of old sources
- Tourism promotion best practices established
 - Short Term (2–3 years)
- Relationships with tourism partners built and maintained
 - Short term (<1 year)
 - Meet at least yearly

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**East Arkansas Planning & Development District's
Revolving Loan Fund Plan**

EDA #

Approved by the EAPDD Board of Directors. _____

Approved by the Economic Development Administration. _____

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Section 1. Purpose & Background:

The purpose of the Revolving Loan Fund (RLF) plan is to provide policies and procedures to guide the economic development activities assisted with funds made available by EAPDD's RLF program. A RLF is a gap financing measure primarily used for the development and expansion of small businesses. It is a self-replenishing pool of money, utilizing interest and principal payments on old loans to issue new ones.

The East Arkansas Planning and Development District (EAPDD) carries out its mission in accordance with the Comprehensive Economic Development Strategy (CEDs). Changes impacting the scope of this RLF Plan will be subsequently incorporated at a later date.

The East Arkansas Planning & Development District (EAPDD) comprises 12 counties, including 116 municipalities in eastern Arkansas. The 12 counties are Clay, Craighead, Crittenden, Cross, Greene, Lawrence, Lee, Mississippi, Phillips, Poinsett, Randolph, and St. Francis.

Within the EAPDD footprint, each county and municipality has its unique strengths and opportunities. Based on the 2020 Decennial Census data, Craighead has the highest population (111,231) and Lee has the lowest population (8,600). Some of these counties have more ongoing economic development activities than others, but the problems causing economic distress exist in all counties.

Section 2. Barriers to the District:

The causes of financial distress in the district can be summarized as follows:

- a. **Agricultural Variables:** Agricultural producers encounter much more than economic variables, such as crop prices and input costs. There are various factors, including climatic, political, social, and others, that impact production and distribution. Unlike large farming operations, smaller family farms are often unable to sustain increased costs or are uninsured against disasters. Over the past 20 years, record flooding has devastated communities and agriculture, resulting in significant economic losses and property damage. Other topics of concern include restricted export markets, the reduction in the number of people interested in agriculture as a means of livelihood, the lack of farm enterprises growing food for local consumption, social opposition to genetically engineered crops, foreign competition, and groundwater depletion. Agricultural diversity, primarily through biotechnology, sustainable farming practices, and the production of value-added products, will need to be intensified to maximize the benefits of agriculture in the region.
- b. **Industry Closings/Layoffs:** In the past two years (2024-2025), the area has had the following industries announce closing/layoffs: Butterball, Denso, Hino Motors, Tenneco, and Viskase. A primary need is to repurpose these properties and position them as job-producing centers within the region. When a county relies on only a few major industries, such as Phillips and Lee, the closure of one of these industries can be catastrophic.
- c. **Need for a Skilled Workforce:** The need for upgrades in labor force skills is also cause for concern. Without comprehensive skills assessment and training, the labor force in the region may struggle to effectively transition to more technically sophisticated jobs that are the norm in today's economy. Continued below-average educational achievement and out-migration further weaken the available workforce.
- d. **Unemployment:** In the April 2025 Arkansas Labor Market Report, Craighead County had the lowest unemployment rate in the district at 3.0 percent (ranked 10th of the 75 counties). The unemployment rate continues to plague the district. 5 out of the 12 counties have unemployment rates higher than the State of Arkansas (3.7%). They are Mississippi County (3.8%), Crittenden County (4.4%), St. Francis County (4.7%), Lee County (5.3%), and Phillips County (5.6%). These counties are among those where unemployment is a chronic economic issue, and their rates consistently rank among the state's highest. Notably, these unemployment rates can be tracked in conjunction with the history of agricultural mechanization in the region, particularly following World War II.
- e. **Income and Poverty Levels:** Out of Arkansas' seventy-five counties, the district has three of the five counties with the highest poverty rates in Arkansas: Phillips, St. Francis, and Lee counties. Based on

the US Census American Community Survey (ACS) – 5 years estimates, the 12 counties' poverty rates are as follows:

Rank out of 75	County	Poverty Rate
1	Phillips	33.34%
3	St. Francis	28.52%
5	Lee	27.72%
12	Mississippi	21.79%
20	Poinsett	20.81%
25	Crittenden	19.81%
27	Randolph	19.27%
32	Clay	18.78%
38	Craighead	17.79%
42	Cross	17.61%
47	Greene	16.45%
53	Lawrence	15.51%

Phillips County ranks the highest at 33.34%, St. Francis County ranks third at 28.52%, and Lee County ranks fifth at 27.72%. The wide range of poverty rates among the counties in the district highlights the disparity of economic conditions within the region.

- f. **Economic Isolation:** EAPDD is a twelve-county region covering 8,000 square miles, physically defined by the Mississippi River Delta. Geographical and economic isolation is intensified by having only three river crossings, two of which are in the district; none are in the northeastern counties. As stated in Arkansas Workforce Connections Issuance Number PY24-25, 9 out of 12 counties in the district (75% of the area) are designated rural. Geographic fragmentation has led to the establishment of many small towns to meet the needs of residents. Today, the region has 107 incorporated towns (according to the EAPDD website, there are 116 municipalities), all of which meet one or more federal small city or rural designations. A significant portion of the district has limited access to interstate highways.
- g. **Need for Long Term Strategic Funding/Deal Packaging:** Local funding lacks providing many of the resources that are necessary for economic development. Investment of local dollars, in most cases, is from sales taxes, the primary tool communities in Arkansas have for investing in local initiatives. Passed by ballot referendum, these taxes indicate broad local support exists. Dedicated, permanent sources of funding are needed to incentivize business development, infrastructure improvements, the hiring of professional economic development staff, marketing, etc.

Section 3. Goals and Objectives:

Economic development activities assisted with funds made available through the RLF program are intended to meet the following goals and objectives:

- a. **Creation and Retention:** To encourage the creation and retention of permanent jobs for small businesses that provide a wage appropriate to the skills and experience of the local labor force and that are competitive. The jobs created shall be made available to low and moderate-income persons when possible.
- b. **Leveraging Investments:** To encourage the leveraging of new private investment in the form of fixed asset investment, particularly in land and buildings, and small business operating capital.
 - Also, redevelopment of blighted land and vacant facilities for productive use.
 - Modernization and rehabilitation of existing industrial or manufacturing facilities
- c. **Positive Business Environment:** To perpetuate a positive and proactive business climate encourages the retention and expansion of existing businesses and helps attract desirable new businesses.
 - Implement the Community Economic Development Strategy's (CEDS) goals and objectives.
 - Maintain and promote a diverse mix of employment opportunities and to minimize seasonal or cyclical employment fluctuations.

- Encourage the development and use of new/modern technologies, growth industries, high-tech firms, and create safe work environments.
- Encourage start-up and growth of small businesses throughout this economically deprived region.
- Development of businesses owned and operated by minorities, women, and members of other economically disadvantaged groups.
- Coordination with local and regional financial institutions, as well as State programs, plays a significant role in addressing barriers to business in the following ways:
 - i. Modifications in repayment terms, such as deferral of initial principal or interest payments.
 - ii. Taking greater risks than banks are traditionally prepared to take, when substantial economic development benefits will result if the borrower does succeed.
 - iii. Providing below-market interest rates.
 - iv. Reducing the risk of commercial lenders by providing subordinate financing.

Section 4. Community Economic Development Strategy (CEDS) Plan

In 2025, EAPDD has finalized its regional Community Economic Development Strategy (CEDS) plan based on common priorities and needs. The EAPDD Board of Directors, with assistance from Arkansas Economic Development Institute (AEDI), has formed an Ad Hoc Committee to review the community's needs. A survey was developed to gather information from the community and help the committee identify and leverage resources in the 12-county district. This information, along with the U.S. Census Data, will assist municipalities in serving the community. Data was compiled by county and district for the following categories:

Category	Type
Population	Age, Sex, and Race
Housing	Housing Units, Household Types, Year Built, Housing Cost by Mortgage/Rent
Economic	Businesses by Industry, Households by Income, Consumer Spending
Workforce	Employment by Industry, Educational Attainment, Travel Time, and Means of Transportation

This information will enable EAPDD to assist municipalities, regardless of size, in developing strategies and providing technical assistance tailored to their specific economic development needs. The district's priorities are direct staff activities and the use of resources available through the district, including leveraging the RLF Fund. The CEDS plan has five priorities as follows:

1. Improve Regional Infrastructure
2. Facilitate Regional Housing Development
3. Improve Business Development, Retention, and Expansion
4. Expand Workforce Development Strategies
5. Create a Regional Strategy for Tourism and Recreation

Section 5. Economic Adjustment Activities

RLF loans contribute to achieving the region's economic adjustment objectives because they:

- a. **Proactive in Nature & Scope:** Prospective borrowers, wherever possible, support and advance innovation and increase productivity in the business. Ideally, they enhance the region's success in achieving a high and rising standard of living.
- b. **Instrumental in Anticipating or Creating Economic Change and Diversification:** Borrowers create conditions for sustained local economic health and have a role in expanding existing industry clusters and developing new ones.
- c. **Maximize the Use of Private Capital Investment:** Certain borrower groups within the business sector are structurally disadvantaged in attracting private capital. These disparities hinder their capacity to achieve sustainable growth and limit their competitiveness.

- d. **Competitive Success Rates:** Ideally, funded projects have a high level of matching funds from a variety of sources to allow the highest possible leveraging of EDA funds. Most prospective borrowers in the region will not warrant attention or support by elected officials. However, where applicable, local community support serves as a barometer for the long-term success of the project. At a minimum, commitment of human resources, leadership, and talent by the business owner(s) is a critical standard by which the project can be measured.

Section 6. RLF Coordination with Other Economic Development Activities and Investments

EAPDD will coordinate with the following plans to ensure a robust framework for investment priorities for the district: State's Plan for Economic Development, Arkansas Delta Regional Authority (DRA) Regional Plan, Arkansas CEDS, and EAPDD CEDS.

The strategies adopted by local communities and the region are viewed through this framework to identify where priorities align and maximize the return on investment for both the community served and the borrower. This will form the basis for the District's work in supporting development activities and securing resources.

The RLF provides an additional source of funds to leverage resources to incentivize business development, retention, and expansion. The District coordinates the financing of these projects by working closely with Arkansas State University's (ASU) Small Business and Technology Development Center (SBTDC) and local area lending institutions. SBTDC offers Small Business Administration (SBA) loan guarantee services through its bank network, as well as business planning, technical assistance, and training to potential borrowers. Relationships with traditional lenders are vital in providing the capital needed to implement business development. Many productive relationships exist, and ongoing efforts are being made to further educate the banking community about the benefits of partnering with EAPDD in making loans. This activity involves networking with lenders at civic and business events, as well as formal presentations to banks that serve the district. Collaboration with partner agencies also includes but is not limited to the Delta Center for Economic Development, Chambers of Commerce, 2-year State colleges, and the Arkansas Economic Development Commission.

Section 7. Targeted Businesses

Both new and existing businesses from various sectors will be targeted. These groups can be subject to change as opportunities arise within the private sector and as national and regional economies expand and contract. Businesses and prospective businesses identified for possible assistance:

- will have a business plan and demonstrate that they are operated by management that is goal-oriented and adheres to the basic principles of sound business management
- will offer products and services for which there is a demonstrated market, and which can compete effectively in the marketplace
- will demonstrate that the financial investment will generate or retain jobs
- will qualify in all other respects with the EDA RLF loan program guidelines

The RLF program helps bridge the gap in instances where financing is not readily available from existing financial institutions. The RLF, in conjunction with other financial sources, will make a financial commitment sufficient to partially overcome obstacles and make a loan package possible in cases where there is a need for financing for the following targeted businesses:

- Veteran, minority, and/or woman-owned business
- firms in need of upgraded equipment and facilities
- businesses, including current RLF borrowers, who need access to additional capital and cannot qualify for it elsewhere
- the expansion of businesses that can no longer grow without an injection of working capital or funding for other means to that growth
- new and existing businesses and industry in all eligible areas where a business plan has demonstrated an underserved market for their products and services.

Section 8. Business Needs and Other Programs and Activities

Generally, banks in the region are very conservative. This mainly results from the significant scrutiny regulators place on banks. It also reflects that most smaller banks are more experienced with real estate, commercial, and agricultural lending than with the industrial or entrepreneurial types of financing needed to boost development. The actual cost of capital the banks offer remains consistent with national standards.

The district has operated an RLF since 1982. As a rule, most projects funded by the RLF are referred to by area lenders (approximately 75 percent of all initial contacts are made via such referrals). Projects are co-funded with other financial institutions, both public and private, where appropriate. EAPDD encourages its lending partners, whenever possible, to take advantage of SBA pre-application and loan guarantee opportunities. EAPDD staff works closely with the Small Business Technological Development Center, located within the Delta Center at Arkansas State University, to educate lenders about the advantages of three-way cooperation in making loans—the lender, the SBA, and EAPDD. While many area banks remain hesitant to explore one or both options for reducing their risk, increased familiarity with these programs will open doors to more partnership opportunities.

Some of the other resources in the district that may relate to investments made through the RLF include:

- USDA Rural Development Administration (RDA) promotes rural business development and provides public water systems and other community development needs.
- Community Development Block Grant (CDBG) provides community development needs to low to moderate-income communities.
- Small Business Administration (SBA) provides loan guarantees and loan-related services to small businesses through banks and lenders.
- Delta Regional Authority (DRA) provides economically distressed counties with funds for infrastructure and other improvements with regional impact.
- Environmental Protection Agency (EPA) provides funding for brownfield assessment and clean-up for economic development.
- Arkansas Department of Rural Services (ADRS) provides grants for community development and fire protection in incorporated towns of less than 3,000 in population and in unincorporated rural areas.
- Arkansas Natural Resources Commission (ANRC) provides grants for the construction of water and wastewater infrastructure to serve low-income customers.
- Arkansas Development Finance Authority (ADFA) provides financing in the form of tax-exempt bonds and other debt instruments.
- Arkansas Capitol Corp is a privately held group of for-profit and non-profit corporations dedicated to improving the lives of Arkansans. ACCG and its affiliate companies empower entrepreneurs by providing capital to businesses through its capital availability programs and advocating for entrepreneurs through capital, educational, and technological improvements.
- Communities Unlimited assists entrepreneurs through loans to increase product development, hiring, and expansion.
- Southern Bank Corp Community Partners – offers programs that provide technical assistance to communities and small businesses, workforce training programs and affordable housing for low and moderate-income families in Phillips and Mississippi Counties.

Section 9. Financing Needs:

The RLF will target assistance to address the region's conditions and financing needs as follows:

- target economic sectors that strengthen or support existing and new clusters operating in a growth cycle, including those necessary for major industry location or expansion
- enhance the growth of specialization within an industry cluster for the purpose of creating jobs with higher wages
- target the growth of productivity at all levels of employment while retaining existing jobs

- address potential for stabilizing and diversifying the area's economy by starting up and/or expanding locally owned businesses
- add value to production enterprises by supporting the financing of further processing, manufacturing, and product warehousing and distribution functions to raw materials
- support biotechnology, biofuel, biomass, and other innovative investments
- target partnerships where there are efforts to help to expand facilities, train workers, share costs, transfer technology, and find export markets for goods
- target products or services in areas where that market is underserved
- assistance with succession planning: Whether a business is selling, transferring ownership, seeking retirement, or facing a "forced-exit" such as bankruptcy or liquidation, planning an exit is a big undertaking that has implications on employees, business structure, its assets, and tax obligation.

Section 10. Local Capital Market

Business development strategies have been established for the district to support business growth and development in eastern Arkansas. These are based on local capital market conditions, which are summarized as follows:

- Financial institutions and other lenders are instrumental in identifying potential areas for expansion and start-ups which cannot be funded by conventional financial means due to operating constraints and because of the competing demands of existing capital. In some instances, these ventures represent logical, feasible, and attainable proposals.
- At one point, the lack of capital was considered the largest impediment to business financing in the region. More recently, however, risk has become the major limiting factor. Many of today's potential borrowers are either not creditworthy or lack sufficient collateral to meet the lender's requirements for adequately reducing their exposure.
- Lack of a market analysis, financial planning, and a clear operational strategy can be an insurmountable hurdle for small businesses.
- Small communities in rural areas outside identified growth centers face the largest hurdles in the development and expansion of business and infrastructure needed to support it. Generally, the costs for construction and maintenance far outweigh the economies of scale that larger communities enjoy for such projects. Grants to subsidize projects are limited, public financing is highly competitive, and the staff available to implement projects is also limited.
- The cyclical nature of economic conditions and national trade policies impact local economic sectors and can lead to dire conditions for small communities dependent on one or two large employers.
- Capacity for carrying out local and regional economic development programs as adopted by communities is needed.
- Upgrades and improvements to infrastructure and technological capacity are needed to enhance the development and growth of service or other "cluster" industries that support existing industries. In doing so, new businesses and markets will develop resulting in increased employment opportunities and income levels for District residents.

The uses to which the RLF funding will be put will remain flexible and responsive to the needs of the community in question, to refrain from placing limitations on the percentage of investments made in the industrial, commercial, and service sectors of the economy. Likewise, the percentage of loans made to new businesses, or for the expansion or retention of existing businesses, is best left undefined to be responsive to businesses in need.

The strategic goals and objectives derived from the existing opportunities (as outlined in the CEDS) are to continue fostering growth in areas of the economy that show promise of sustainability and improvement. In addition, training and education will be emphasized to improve the available workforce and prepare it for the high-technology marketplace, making our business sector (including services) more productive and viable.

Tourism-related ventures will be encouraged to capitalize on the district's attractiveness as a place to live and do business.

To achieve these objectives, the district will provide training and financing to the surrounding communities. Coordination with local financial institutions as well as state programs will play a significant role in facilitating the achievement of these opportunities.

Section 11. Non-Allowable Business Types and Uses of Funds

a. Non-Allowable Business Types:

- Speculative investment companies
- Real Estate investment companies
- Lending institutions
- Gambling operations
- Marijuana dispensary

b. Non-Allowable Uses of Funds:

Section 307.17 (c) states RLF Cash Available for Lending shall not be used to:

- Acquire an equity position in a private business;
- Subsidize interest payment on an existing RLF loan;
- Provide a loan to a borrower for the purpose of meeting the requirements of equity contributions under another Federal Agency's loan programs;
- Enable borrowers to acquire an interest in a business either through the purchase of stock or through the acquisition of assets, unless sufficient justification is provided in the loan documentation. Sufficient justification may include acquiring a business to save it from imminent closure or to acquire a business to facilitate a significant expansion or increase in investment with a significant increase in jobs. The potential economic benefits must be clearly consistent with the strategic objectives of the RLF;
- Provide RLF loans to a borrower for the purpose of investing in interest-bearing accounts, certificates of deposit, or any investment unrelated to the RLF; or
- Refinancing existing debt, unless:
 - (i) The RLF Recipient sufficiently demonstrates in the loan documentation a "sound economic justification" for the refinancing (e.g. the refinancing will support additional capital investment intended to increase business activities.) For this purpose, reducing the risk of loss to an existing lender(s) or lowering the cost of financing to a borrower shall not, without other indicia, constitute a sound economic justification; or
 - (ii) RLF Cash Available for Lending will finance the purchase of the rights of a prior lien holder during a foreclosure action which is necessary to preclude a significant loss on an RLF loan. RLF funds may be used for this purpose only if there is a high probability of receiving compensation for the sale of assets sufficient to cover an RLF's cost plus a reasonable portion of the outstanding RLF loan within a reasonable time frame approved by EDA following the date of refinancing.
- Serve as collateral to obtain credit or any other type of financing without EDA's prior written approval;
- Support operations or administration of the RLF Recipient; or
- Undertake any activity that would violate the requirements found in part 314 of this chapter, including Section 314.3 ("Authorized Use of Property") and Section 314.4 ("Unauthorized Use of Property").
- Projects that would cause unemployment resulting from the relocation of a business.
- Projects that include facilities for the generation, transmission, or distribution of electrical energy.
- Projects located outside of the 12 Counties we serve.

- Projects that can already get financing from banks or other public programs on reasonable terms - terms that EAPDD believes are good enough to make the project successful - are not eligible for EAPDD funding.
- Projects on which, in the opinion of EAPDD, there is not reasonable assurance of repayment of the proposed loan(s).
- Partially completed construction is ineligible.
- Relocation of a local business to gain a competitive advantage over another area.
- Costs incurred prior to EAPDD's approval of a loan application may not be eligible for funding and shall be subject to review and approval by EAPDD on a case-by-case basis.
- Loan funds provided by EAPDD shall not be used to satisfy equity contribution requirements for any other federal loan program.

Section 12. Financial Lending Policies

- a. **Eligible Lending Area:** The business must be physically located in the eligible lending area in order to receive a loan. The lending area comprises the twelve counties served by EAPDD. They include the following counties: Clay, Craighead, Crittenden, Cross, Greene, Lawrence, Lee, Mississippi, Phillips, Poinsett, Randolph, and St. Francis in Arkansas.
- b. **Allowable Types of Borrowers:** EAPDD does not limit its loans to specific kinds of businesses, as long as they fall within the guidelines as established by this RLF plan. Businesses might be retail, service, manufacturing or industrial. Business incubators may also qualify for funding. Loans to public, quasi-public and non-profit (including faith-based) entities will be allowed when:
 - The activity financed directly benefits identifiable business concerns
 - There is reasonable assurance that the activity financed will result in increased business activity in the near term
- c. **Allowable Types of Activities to be Financed by the RLF:**
 - Land costs, including engineering, legal, grading, testing, and site mapping; and related costs associated with acquisition and preparation of land.
 - Building costs, including real estate, engineering, architectural, and legal; and related costs associated with acquisition, construction, and rehabilitation of buildings.
 - Machinery and equipment costs - including delivery, installation, engineering, architectural, legal, insurance, and related costs.
 - Other costs contributing directly to the value of project fixed assets, such as sales and use taxes, and interest on interim construction financing.
 - Adequate contingency reserves.
 - Working and start-up capital costs.
 - Infrastructure costs – individual categories must be identified in the loan application.
 - Refinancing loans by other lenders if there is sound economic justification and there is sufficient documentation in the loan write-up that the RLF is not replacing private capital solely to reduce the risk of loss to an existing lender(s) or to lower the cost of financing to the borrower.
 - Other - The foregoing list is intended as a general guide and does not necessarily include all categories of eligible costs. In any case, all proposed uses of revolving loan funds will be subject to written approval by the EAPDD Executive Director, based on the information contained in individual loan applications.
- d. **Loans – Minimum and Maximum Loan Amounts**
 - The Minimum loan amount will not be less than \$10,000.
 - The Maximum loan amount will not exceed \$300,000.
 - EAPDD will not make multiple loans to a business to exceed or bypass the maximum loan amount (an excess of \$300,000).
- e. **Standard Interest Rates**
 - General rule - An RLF Recipient may make loans to eligible borrowers at interest rates and under conditions determined by the RLF Recipient to be appropriate in achieving the goals of the RLF.

The minimum interest rate an RLF Recipient may charge is four percentage points below the lesser of the current money center prime interest rate quoted in the Wall Street Journal or the maximum interest rate allowed under State law. In no event shall the interest rate be less than the lower of four percent or 75 percent of the prime interest rate listed in the Wall Street Journal.

- Exception - Should the prime interest rate listed in the Wall Street Journal exceed 14 percent, the minimum RLF interest rate is not required to be raised above 10 percent if doing so compromises the ability of the RLF Recipient to implement its financing strategy.
- The minimum interest rate that EAPDD can charge is 4%.
- The maximum interest rate allowed under State law is 17%.
- EAPDD reserves the right to establish the interest rate for each loan based on a comprehensive evaluation of multiple factors, including but not limited to the following:

Factor	Description
Risk Profile	Assessment of creditworthiness, including credit score, repayment history, and debt-to-income ratios.
Job/Cost Ratio	Ratio of projected income or job creation to the total project or loan cost, commonly applied in business or real estate projects.
Equity	The borrower's financial contribution or down payment relative to the total loan amount.
Loan Term	The duration of the loan agreement.
Collateral	Assets pledged by the borrower to secure the loan.

f. **Loan-to-Value Guide for Collateral**

Generally, loan funds will be provided under the following terms:

Collateral Type	Loan to Value Guide *Important – any other loans on the collateral must be deducted from the Loan to Value Guide.	Maximum Repayment Terms
Vehicles, Machinery, and Equipment	70% or less of the current market value	Up to 5 years
Real Estate	80% or less of the current market value	Up to 15 years
Supplies/Inventory/Receivables	50% or less of the current market value	Up to 5 years

- Loan to Value and Terms beyond the above stated maximum may be considered on a case-by-case basis.
- Exceptions or concessions may be granted only when they serve the best interest of the Revolving Loan Fund (RLF), preserve or protect the RLF, and contribute to the success of the borrower's venture.

g. **Standard Repayment Terms**

- There are no pre-payment penalties.
- All payments are applied to interest and fees first. No payment will be applied to the principal until the interest and fees are zero.
- The EAPDD Executive Director may approve deferments.

h. **Standard Fees Charged to Borrowers**

EAPDD has implemented a fee structure which includes loan origination fees, NSF check fees, servicing fees, and occasional other fees which may be imposed on a case-by-case basis. These may include fees for documents or other costs incurred in re-amortizing loans, updating UCC forms or other costs. Charges for standard fees will be:

- **Loan Origination Fee:** The processing fee is 1% of the total loan. EAPDD may, at its discretion, require a loan application deposit to be collected from an applicant at the time a full application is invited. In addition, the borrower may be required to pay for all direct expenses incurred by the EAPDD in closing the loan.
 - **Non-Sufficient Funds (NSF) Fees:** If EAPDD incurs a charge for a returned payment from a borrower, the borrower may be assessed the cost of the charge. The reimbursement may be waived in writing by the Financial Services Director or the EAPDD Executive Director.
 - **Late Penalty Fee:** A late penalty fee may be assessed on any existing client of EAPDD when the payment does not reach the EAPDD office in a timely manner. The late payment may be waived in writing by EAPDD.
 - **Closing Fees:** Closing fees associated with the recording of documents, UCC filings, Attorney fees, and other documents that are part of the closing may be charged to the borrower.
- i. **Requirements for Loans:** When evaluating an application, the following items may be considered by EAPDD and/or the Loan Advisory Committee.
- **Fixed Asset Loans:** The applicant may be required to provide a minimum of 10% of the total cost of the loan.
 - **Working Capital Loans:**
 - a. The applicant will have existing net working capital (current assets will exceed current liabilities) of at least 15% of the applicant's total working capital needs.
 - b. In conformance with EDA requirements, working capital loans will be limited to 50% of the total RLF portfolio.
 - **Liens, Security, and Guarantees:** Security shall be required as determined by the EAPDD.
 - a. In the case of fixed asset loans, security shall be in the form of liens on the assets being financed.
 - b. Liens upon other non-project assets of the applicant may also be used to secure the loan.
 - c. It will also be the policy of the EAPDD to require personal guarantees by the applicant's major shareholders (those who hold more than 20% of the shares), secured when appropriate by liens on personal property.
 - d. The EAPDD can also require Key Man life insurance for key management personnel when necessary to ensure repayment of the loan.
 - e. In the case of working capital loans, security shall be secured by but not limited to receivables, inventories, and fixed assets in addition to personal guarantees.
 - **Lien Subordination:** EAPDD will not provide lien subordination on loans without first seeking legal counsel. A written response from legal counsel is not required. EAPDD will ensure proper collateral is retained to cover the RLF loan.
- j. **Special Financing Techniques:** Moratoria on principal payments for new or existing businesses may be made if it is deemed to be in the best interest of the RLF and helps preserve and protect RLF funds. EAPDD's maximum allowable moratorium on principal payments is one year and is subject to the useful life of the item in question, especially where equipment is involved. More than one moratorium may be made during the life of a loan.

Key factors that impact the use of deviations in EAPDD financing policy include local and state business trends, the state of the regional and national economy and the effect of all of these on local businesses. In addition, unforeseen loss of business to individual borrowers due to natural disaster, a medical condition or other unpredictable events that result in the closing or significant business loss are considered as justifiable cause for flexibility in the enforcement of this policy. Deviations on working capital loans are also permitted, however, documentation must be provided demonstrating that the moratoria will help achieve the objective of the RLF and will prevent the loss of the loan.

- k. **RLF Loan Standards:** Each loan will be evaluated based on its individual merits and the impact it will have on job creation and its contribution to the RLF business development goals and objectives. The

loan must be processed through EAPDD's loan review process and demonstrate its viability and ability to produce sustainable economic development while not unduly jeopardizing RLF capital. Qualifying businesses must be located in the twelve-county region served by the District and as identified in the amended grant award of 1984, although borrowers may have other facilities outside the District. Businesses that qualify as loan applicants should meet as many of the following criteria as are appropriate to the business in question:

- Funded projects should have as high a level of matching funds as possible from a variety of sources to allow the highest possible leveraging of EDA funds. Even so, an absence of leveraging will not necessarily preclude an applicant from qualifying for a loan.
- Borrowers should be able to demonstrate a comparative advantage over other similar businesses. Comparative advantage may be due to location, availability of resources, managerial experience, or better accessibility and/or ability to respond to a particular market niche.
- Borrowers should, wherever possible, support and advance innovation and increased productivity in the business. Ideally, they should enhance the region's success in achieving a high and rising standard of living by, at minimum, offering wages that compare favorably with area wages and skills. It is recognized that jobs in some sectors may not always offer higher than average earnings due to the prevailing pay scales across the region.

- l. **Total Number of Loans to be Made:** Since the initial round of lending occurred several years ago, EAPDD's priority is not the number of loans to be made but ensuring that enough good loans are made to keep the current balance available as a percentage of the RLF base no more than 25 percent.
- m. **Standards for Fixed Assets and Working Capital Loans:** The RLF plan has targeted working capital loans at 50 percent of the total portfolio. However, the actual portfolio comprising working capital loans has ranged as low as 20 percent and as high as 75 percent. EAPDD does not feel that targeting a percentage of loans for working capital provides a reasonable measure for performance nor does it allow the fund to be as flexible as it should be in responding to the needs of businesses, since working capital needs are not predictable. However, for EDA reporting purposes, EAPDD will continue to document and track loans made for working capital.
- n. **Ensuring Credit is Not Otherwise Available:** EAPDD requires documentation that credit is not otherwise available on terms and conditions that permit the completion or successful operation of the activity to be financed.

Acceptable documentation may include one of the following:

- A rejection letter or email from a lender
- Credit is not otherwise available on reasonable terms from traditional lenders as determined by EAPDD.
- A comparison of the borrower's credit profile to local creditor requirements.

This flexibility allows RLFs to serve borrowers who may not have formal rejection letters but still face barriers to traditional financing.

- o. **Applicable Federal Statutory Provisions:** All RLF borrowers must comply with applicable federal statutory provisions including but not limited to anti-discrimination, environment, and wage rates provisions. Borrowers must comply with Davis-Bacon prevailing wage rates when RLF funds are used for construction work financed in whole or in part with the RLF funds.

Section 13. Portfolio Standards and Targets

- a. **Ratio of Private Sector Dollars to be Leveraged by RLF Funds:** RLF loans must leverage additional investment of at least two dollars for every one dollar of such RLF loans. This leveraging requirement

applies to the RLF portfolio as a whole rather than to individual loans and is effective for the duration of the RLF's operation. To be classified as leveraged, additional investment must be made within 12 months of approval of an RLF loan, as part of the same business development project, and may include:

- a. (i) Capital invested by the borrower or others;
- b. (ii) Financing from private entities;
- c. (iii) The non-guaranteed portions and 90 percent of the guaranteed portions of any Federal loan;
or
- d. (iv) Loans from other State and local lending programs.

Projects that provide higher private sector investment will receive consideration over those providing lower investment, all other factors (such as job creation) being equal.

- b. **Criteria for Types of Jobs to be Created and Saved:** EAPDD will consider the types of jobs to be created and saved on a case-by-case basis. That being said, jobs that lend significant support to undergirding a local economy and where a good case has been made that a competitive market exists for supporting those jobs will be considered in the review. Loans that support the creation of a business where a single job is the only outcome will not generally be considered unless there are extenuating circumstances. Jobs that pay higher wages than the local average and demonstrate a greater return on investment for the program will be considered a higher priority.
- c. **The Target Job to Cost Ratio:** The goal is to create a job (full-time or part-time) for every \$35,000 of program funds requested and may be higher at certain points in the portfolio cycle as individual loan circumstances warrant.

Section 14. Loan Selection Criteria

- a. **Standards to Achieve Other Economic Objectives/Benefits for the Area:** In general, EAPDD's partnership with other lenders will be as a gap lender in supporting the business endeavor towards becoming a future bank-eligible credit. In such cases, documentation is required from a lender to establish that borrowers are not eligible for credit under terms and conditions that permit the completion or successful operation of the project activity to be financed.

In keeping with EDA regulations, EAPDD has as its capital utilization standard a goal of holding no more than 25 percent of the fund's capital at any given time. EAPDD acknowledges this standard may be difficult to uphold in an economic environment where it cannot compete for loans.

Loans may be direct to the borrower or may be participation loans. EAPDD will determine on a case by case risk analysis basis its terms and conditions in the participation. By providing financing in partnership with other lenders, the RLF fills a void in the region's economic objectives.

- b. **Compliance with Conflict of Interest Rules:** EAPDD will not make RLF funds available to a business if the owner or any person having an interest in that business is related by blood, marriage, law or business arrangement to EAPDD or an employee of EAPDD or any member of its board or other board or committee which advises or otherwise participates in decisions concerning loans or the use of RLF funds.

No officer, employee or member of EAPDD's Board of Directors, or person related to the aforementioned may receive benefits resulting from the use of funds, unless that person first discloses to EAPDD on public record the nature of the proposed or potential benefit and receives EAPDD's written determination that the benefit is not so substantial as to affect the integrity of EAPDD's decision process and of the services of the officer, employee or board member.

Furthermore, an officer, employee or board member may not solicit or accept directly or indirectly, any gift, gratuity, favor, entertainment or any other thing of monetary value, for themselves or another person or organization seeking to obtain a loan or any portion of the funds. Former board members, employees, and/or officers are ineligible to apply for or receive loan funds for a period of one year from the date of termination of his/her services.

- c. **Use of RLF Program Income:** RLF loan principal repayments will be used for relending within the RLF. RLF income, such as interest earned on loans, interest earned on deposits of RLF funds, and fees charged to borrowers, will be used for eligible and reasonable RLF administrative costs incurred as outlined in the RLF guidelines or will be deposited in the RLF to be used for relending. Furthermore, interest and fees earned on RLF loans is used to defray the administrative cost necessary for the proper operation of the RLF. This income is earned to offset administrative costs and can be used for additional loans.

Section 15. Organizational Structure

- a. **Overview:** The Financial Services Director is responsible for the implementation and administration of the RLF. In addition, the Financial Services Director is responsible for developing, completing, coordinating, and servicing the loans generated by the RLF. EAPDD staff works closely with private lenders to secure financing for businesses in coordination with EAPDD financing mechanisms. EAPDD will provide referral assistance to RLF clients for services, including loan packaging and business counseling, and to coordinate technical assistance resources including assistance from banks, colleges, minority business development assistance centers, business development organizations, and trade associations. EAPDD is responsible for depositing all payments of RLF loans. The district's accountant provides monthly reports, upon request, on the status of all outstanding loans to EAPDD for monitoring purposes.
- b. **Loan Advisory Committee (LAC)**
- i. Appointed members requirements – Members must reside within the 12-county area. They may be selected from any of the following categories, but representation from all categories is not required:
 - EAPDD Board Member
 - Bank Representative
 - Chamber of Commerce Representative
 - Community-Based Organization
 - ii. Size of the committee – The committee must consist of a minimum of 5 members.
 - iii. Selection of appointed members – The EAPDD Executive Director will appoint the Committee.
 - iv. Types of meetings - Meetings may be conducted in person, by teleconference, by the internet, or a combination thereof at the discretion of the committee.
 - v. Quorum Requirements – A quorum exists when two members are present. Members may attend in person, by telephone, or via electronic connection.
 - vi. Meeting Frequency - The Loan Committee will generally schedule meetings annually or “as needed”.
 - vii. Notice of Meeting - Notice of regular meetings, specifying time, date, location, and agenda, shall be provided, in writing or electronically, to committee members seven (7) days before the scheduled meeting.
 - viii. Committee Responsibilities consist of the following:
 - Assessing and analyzing loan requests for recommendation over \$100,000. Final approval rests with the EAPDD Executive Director.
 - Other topics as needed.
- b. **Conflict of Interest:** In the event a commercial bank, small business owner, or government agency representative has a separate financial interest in an applicant for an EAPDD loan, the representative, board member, or Loan Committee member shall notify EAPDD and be excused from its review function with respect to the proposed loan for that applicant.

Loans **must seek prior approval** if the business entity's owner, or any owner of an interest in such entity, is related by blood, marriage, law, or business arrangement to any officer or employee of the EAPDD staff or Board of Directors, or member of the Loan Advisory Committee (LAC), or any other

person or entity which advises, approves, recommends, or otherwise participates in decisions concerning loans or the use of RLF funds.

No person or entity referred to above shall receive any benefits resulting from the use of loan funds unless that person or entity first discloses, in writing, the proposed or potential benefit and receives written determination that the benefit involved is not so substantial as to affect the integrity of the application decision process and the services of said person or entity.

Former board members and others involved in the decision process are ineligible to apply for or receive loan funds for a period of one year from the date of termination of his or her services.

Section 16. Local Outreach Procedures

EAPDD staff will work to publicize the RLF and identify eligible applicants, and will:

- Contact businesses through commercial and industrial brokers; Market the RLF through commercial banks that serve the district;
- Publish at least one article per year in a local newspaper or on social media periodical noting the availability of the RLF, its intent, and how to access it;
- Market the RLF through direct marketing and through business associations.

Section 17. Standard Application Requirements

Each potential borrower will be required to initially complete the standard Pre- Application. The Financial Services Director will review the pre-application to determine if it meets the general intent and purpose of the RLF.

In evaluation of applicants, Financial Services Director will consider whether the project/loan:

- Meets the targeting criteria and is in one of the targeted clusters.
- Demonstrates a reasonable assurance of repayment
- Is consistent with the portfolio job/cost ratio established for the RLF
- Leverages private dollars (minimum of 2:1 target for the entire RLF portfolio). Exceptions for leveraging are up to the discretion of the board. An example for such exception can include, but is not limited to, start-ups with a high number of projected jobs and high economic impact.

Potential borrowers are required to submit the following documents with their application:

- If available, three years of business and personal tax returns, all schedules
- If available, bank statements from last six months
- IRS Form 8831 (Request for Transcript IRS Form 4506 (Request for Copy) may be required
- Three years of business financial statements, to contain as a minimum, balance sheets and profit & loss statements (quarterly and/or monthly statements may be required as appropriate).
- Personal financial statement dated not more than three months prior to the loan application. Required for each principal with 20% or more ownership in the applicant company and may be required for individuals with management responsibilities.
- Business plan with financial projections.
- Proof of hazard liability insurance
- If available, accounts receivable and accounts payable aging schedules, dated the same date as most recent business financial statement;
- Schedule of debts to include: 1) original amount of debt; 2) current balance outstanding; 3) Payment amount(s); 4) interest rate; collateral; 5) status (current/delinquent).
- Financial projections, generally to include: 1) a description of the assumptions behind the financial projections, 2) a projected cash flow for a minimum of 12 months; 2) a projected balance sheet and income statement for a minimum of 12 months; 3) other as may be necessary to adequately assess the application.

- Borrowers shall be approved based upon a reasonable assurance and determination of repayment ability and potential economic benefits to the community, i.e., number and quality of jobs they will create and extent to which they expand a targeted industry cluster and relation to other businesses and services.

Section 18. Loan Underwriting Requirements

- Credit Reports:** Standard commercial and personal credit reports on all principals owning 20% or more of a business under consideration for a loan and the business will be ordered and reviewed. Adverse credit deficiencies that would cause the underwriter to question the ability and or willingness of the potential borrower to repay the loan will be deemed a valid reason for declining the request. A summary review of the results of the credit reports shall be a part of the loan write-up.
- Uniform Commercial Code (UCC) Lien Search:** A UCC search shall be completed to determine any existing liens, where personal property is being taken as security (i.e. equipment, or business assets). A real estate title report will be required in those instances where real property is being taken as collateral.
- Appraisal Reports:** Appraisal reports or other valuation determinations may be obtained on a case by case basis, where existing fixed assets and/or real properties are being used as primary collateral. Appraisals will utilize qualified appraisers having expertise appropriate to the assets being pledged. The cost of these appraisal(s) shall be borne by the borrower, whether or not the loan is approved.
- Environmental Reviews:** EAPDD may require a site inspection of the property by a qualified inspector, as well as an environmental audit, as appropriate.

Section 19. Standard Collateral Requirements

Loans will be secured to the fullest extent possible to protect the interests of the RLF as a primary source of repayment. The RLF will obtain a perfected interest in a borrower's assets, including outside assets of related parties, as appropriate. Loans may be secured with the following types of assets:

- real estate – homes, commercial buildings, and/or land
- machinery
- equipment
- vehicles – cars, trucks, boats, motorcycles
- inventory
- accounts receivable
- patents and other intellectual properties
- securities
- personal and/or corporate guarantees

A personal guarantee will be required of any principal having a 20% or more ownership in the company being considered; it shall also be required of the principal(s) trust(s) deemed to be controlled by him or her. Personal guarantees may be collateralized with liens or property. Appropriate hazard and liability insurance shall be required, and key man life insurance shall be considered depending on the size and nature of the transaction and the health and ages of the principals. EAPDD shall be named as a Loss Payee on the appropriate insurance policies. Mortgages will be obtained and supported by lenders title policies in those cases where real property is pledged as collateral. Liens on all personal property will be perfected by UCC-1 filings. UCC searches will be conducted to determine encumbrances and to ensure the RLF obtains desired lien position.

Section 20. Standard Equity Requirements

EAPDD may require existing and start-up businesses to have at least 10% of the requested loan amount.

Documentation of assets like property or equipment can count toward the equity injection if:

- They are added to the project from outside sources (not purchased with loan funds).
- They are lien-free, meaning no other party has a legal claim to them or has used them to secure another loan.

Section 21. Loan Write-Up

As appropriate, written loan presentations to the Loan Administration Committee may contain the following information:

- Borrower information including type of entity and brief description of the business.
- Loan request (amount, terms, purpose, repayment schedule).
- Total Project Costs.
- Sources of funds and uses of funds.
- Discussion of why borrower is eligible for federal RLF financing and reference to supplemental evidence available. If no supplemental evidence is available, the reasons will be discussed.
- Collateral Analysis (personal guarantees, mortgages, insurance).
- Appraisal reports (if applicable)
- Standard equity requirements and how they will be documented/confirmed.
- Operating History.
- Staffing Plan and Job Creation Plan.
- Financial statement history and analysis.
- Pro forma financial statement analysis.
- Method of documenting loan disbursement of funds based on use of funds.
- Fixed assets: invoices from vendors
- Inventory: invoices from vendors
- Working Capital: invoices for working capital requirements or cash flow projections with monthly reporting on use of funds
- Guarantor information (financial statements, credit reports and trade checks if applicable).
- Summary of Risk including strengths and weaknesses and availability of secondary source of repayment.
- Staff recommendation including terms and collateral, frequency of financial reporting requirements of borrower, and job creation reporting.
- Reporting requirements for each borrower will be determined by the individual circumstances of the borrower. All loans will require a minimum of quarterly and annual financial reports. Additional requirements may be requested as deemed necessary by EAPDD.
- Documentation ensuring capital and credit is not otherwise available

Section 22. Necessary and Appropriate:

A borrower is not eligible for RLF financing if credit is otherwise available on terms and conditions that would permit completion and/or the successful operation or accomplishment of the project activities to be financed. This section describes the reason why credit is not available elsewhere and should indicate what supplemental evidence supports this representation. The second part of this section will state why this loan is an appropriate use of funds. Accompanying the loan write-up will be spread sheets of the company's financial statements, most recent years' financial statement (if financial statements are not available, tax returns should be included), personal financial statements of the principals, and financial projections, as specified in the standard application requirements. EAPDD will provide a list of organizations in the district that provide assistance with financial statements.

Section 23. Procedure for Approving or Denying a Loan Applications

- a. **Approval of Loan Application:** When a loan is approved, Financial Services Director will draft a "letter of intent" stipulating the terms of approval and obtain the signature of the Executive Director. Financial Services Director will prepare and send a commitment letter with a time expiration date signed by the Executive Director of EAPDD to the prospective borrower, stating the terms and conditions of the committed loan consistent with the written credit memo to the LAC, and any provisions or changes recommended by the LAC. It shall also state "this commitment is based on the fact that there have been no material adverse changes in the credit condition of the borrower since statements and information has been submitted to the RLF. If any such material adverse changes have taken place, this commitment is void and not in effect."

- b. **Procedur  for Denying Loan Applications:** If a loan application is not approved by EAPDD, the applicant will receive a written notification—via letter or email—clearly outlining the reason(s) for the decision.
- c. **Reasons for Denial of Loan Applications:** Below is a common list of reasons for denial of a loan application; however, it is not an all-inclusive list.
 - Financial Issues: poor credit history, weak cash flow, high debt-to-income ratio, lack of a business bank account
 - Documentation Issues: missing financial records, incomplete documents, failure to disclose pertinent information.
 - Operational Concerns: insufficient experience or training, lack of collateral
 - Conflict of Interest: related by blood, marriage, law, or business arrangement to any officer or employee of the EAPDD staff or Board of Directors, or member of the Loan Advisory Committee (LAC), or any other person or entity which advises, approves, recommends, or otherwise participates in decisions concerning loans or the use of RLF funds.
 - Insufficient Financial Records: bank statements, transaction history, documentation, or monthly/annual Reports.
 - Incomplete Business Plan: lack of clear strategic direction, an unsubstantiated business model, inadequate operational or financial planning, and/or the omission of key components essential to evaluating feasibility.
 - Failure to Respond: Applicant does not provide requested information or fails to respond to inquiries within the required timeframe.
- d. **Grievance Procedure for Declined Loans – Appeal Process:** All loan decisions made by the EAPDD Executive Director are considered final and binding. These decisions cannot be appealed to the EAPDD Board of Directors. Applicants may, however, request clarification regarding the reasons for denial and guidance on steps to strengthen future applications.

Section 24. Loan Closing Documentation Requirements

- a. Proof of equity, such as current bank account statements showing the needed funds on deposit, will be required for all loans requiring an equity injection;
- b. If existing debt is being converted to equity, or subordinated, evidence such as a subordination agreement, the original note, the conversion agreement, corporate resolutions and copies of shares issued will be required.
- c. Where another lender is involved in the financing of a business an inter-creditor agreement setting forth the respective rights of the parties shall be required where appropriate for the protection for the RLF.
- d. All loans will require a promissory note and a loan agreement
- e. All loan documents will be reviewed and approved by the EAPDD Attorney prior to loan closing.
- f. Sole proprietorships using a “doing business as/dba” will be required to provide copies of fictitious name filings.
- g. Partnerships will be required to provide copies of the partnership agreements and buyout agreements if applicable.
- h. Corporations will normally be required to provide copies of the Articles of Incorporation, By Laws, certificates of good standing, and corporate resolution to borrow.
- i. All loans will require a security agreement where personal property secures a loan.
- j. Perfection of collateral will require UCC-1 filings on equipment and fixtures, inventory and receivables, recording deeds of trust on real property, and certificates of title or stock registration, as appropriate.
- k. UCC searches will be as needed. UCC searches may also be performed after loan closing and UCC filings to confirm that the desired lien position was actually obtained.
- l. Lenders Title insurance will be required for all financed real property.
- m. Vehicle titles will show EAPDD as lien holder. If a third party owns the collateral, hypothecation and assignment agreements shall be required.
- n. All principals with 20% or more ownership will normally be required to provide continuing guarantees, and subordination agreements, as appropriate.

- o. Inter-creditor Agreement, if necessary, to preclude prior lien holder from increasing debt, and/or to delineate collateral and responsibilities of lenders
- p. The borrower will present the required hazard and liability insurance policies, and any other insurance coverage such as key life insurance, as required
- q. Lease assignments will be taken as appropriate
- r. The Loan Agreement shall:
 - Require the borrower to comply with all applicable federal statutory and regulatory requirements related to activities financed with RLF funds.
 - Include an indemnification clause protecting the federal government from liabilities arising from site preparation, construction, renovation, or repair, including environmental conditions caused by the borrower or its predecessors.
 - Incorporate a list of federal requirements applicable to RLF borrowers as outlined in the U.S. Department of Commerce EDA Revolving Loan Fund Standard Terms and Conditions (as amended).

Section 25. Loan Disbursement Requirements

- a. The borrower shall certify in the Loan Agreement that all loan funds will be used solely for the purposes stated in the approved loan application.
- b. When deemed appropriate by EAPDD, disbursements may be made directly to vendors or service providers to ensure proper use of funds.
- c. All disbursements are subject to verification of invoices, receipts, and compliance with loan terms..

Section 26. Loan Servicing Procedures

The EAPDD will closely monitor the performance of all loans within the loan portfolio in order to improve opportunities for both the repayment of loans and for the success of the borrower. Loan servicing will be performed by the Financial Services Director. Included in the loan servicing and accounting are the following:

- Calculation of interest and principal payment due each month.
- Delinquent account listing.

Section 27. Repayment of Loan

Repayment typically begins thirty (30) to forty-five (45) days after a loan is closed and funds are disbursed. Payments are due the first business day of the month following the 30-45 days of disbursement. Any exception to the date must be approved by the Executive Director in writing or email. The standard method of loan payment by RLF borrowers is electronic check (ACH). A designated staff member or accountant will be responsible for receiving, documenting, and depositing the payments.

Section 28. Notices

Please note that any notices or reminders regarding a loan with EAPDD are provided as a courtesy to the loan applicant. These communications are not a legal requirement, and it remains the responsibility of the loan applicant to stay current with all loan obligations as outlined in their signed agreement.

As a courtesy, past due notices may be sent to the borrower, providing several opportunities for the borrower to pay or respond in some other manner to the default.

Section 29. Legal Action

In some cases, legal action may be used prior to suing for payment or starting foreclosure proceedings. A demand letter prepared by an attorney can be an effective collection procedure and may be utilized. Specific cases will be discussed with legal counsel to determine the best course of action.

Section 30. Monitoring

The standard procedures for monitoring loan conditions including requirement procedures for financial statements, annual insurance renewals, UCC re-filing, borrower site visiting, tickler files and any other EDA requirements.

Section 31. Procedures for Loan Files and Loan Closing Documentation

Each borrower shall have a comprehensive loan file consisting of the following components:

a. Loan Closing File

This file will contain copies of documents, including:

- Original promissory note(s)
- Loan agreement
- Collateral perfection documents (e.g., UCC-1 filings, mortgages, deeds of trust)
- Any other original legal documents

b. General File

This file will contain copies of documents necessary for ongoing monitoring, including:

- Application with business plan (if appropriate)
- Letter of Commitment
- Loan Approval Request
- Financial statements and tax returns
- Credit report
- Proof of insurance
- Record of significant events/communications

Section 32. Record Retention

Loan files and related documents and records must be retained for the life of the loan and for a five-year period from the date of final disposition of the loan.

The date of final disposition of a Closed Loan is the date:

- a. Principal, interest, fees, penalties, and all other costs associated with the Closed Loan have been paid in full; or
- b. Final settlement or discharge and cessation of collection efforts of any unpaid amounts associated with the Closed Loan have occurred.

EAPDD will maintain the following file records:

- a. Initial loan applications
- b. Current Loan file
- c. Declined loan application file
- d. Closed loan file. This will ensure that we have records of all decisions made by the LAC for public review.

Section 33. Administrative records

The EAPDD staff or loan servicer must:

- a. Maintain adequate accounting records and source documentation to substantiate the amount and percent of RLF income expended for eligible RLF administrative costs.
- b. Retain records of administrative costs incurred for activities and equipment relating to the operation of the RLF for five years from the date the costs were claimed.
- c. Make any retained records, even those retained for longer than the period described, available for inspection. The record retention periods, described in Chapter III, Part 316, Sec. 308.13, are minimum periods and such prescription is not intended to limit any other record retention requirement of law or agreement

Section 34. Compliance with EDA Reporting Requirements

Please refer to Title 13 of the Code of Federal Regulations Subpart B – Revolving Loan Fund Program.

Section 35. Capital Utilization Standard

During the Revolving Phase, the EAPDD must manage their repayment and lending schedules to ensure that at all times at least seventy-five (75%) percent of their RLF capital is loaned or committed.

When the percentage of loaned RLF capital falls below the applicable capital utilization percentage, the dollar amount of the RLF funds equivalent to the difference between the actual percentage of RLF capital loaned and the applicable capital utilization percentage is referred to as “excess funds.”

- Sequestration of excess funds. If EAPDD fails to satisfy the applicable utilization percentage requirements for two (2) consecutive Reporting Periods, EDA may require the organization to deposit excess funds in an interest-bearing account. The portion of interest earned on the account holding excess funds attributable to the Federal Share (as defined in §314.5 of the same chapter) of the RLF Grant shall be remitted to the U.S. Treasury. The organization must obtain written authorization to withdraw any sequestered funds.
- Persistent non-compliance. An RLF recipient (EAPDD) will generally be allowed a reasonable period to lend excess funds and achieve the applicable capital utilization percentage. However, if the organization fails to reach the applicable capital utilization percentage after a reasonable period, as determined by EDA, it may be subject to sanctions such as suspension or termination.

Section 36. Loan Default Rates

EDA shall monitor the organization’s loan default rate to ensure proper protection of the Federal Share (as defined in §314.5 of the same chapter) of the RLF property, and request information from EAPDD as necessary to determine whether it is collecting loan repayments and complying with the financial obligations under the RLF Grant. Such information may include:

- a. A written analysis of the EAPDD’s portfolio, which shall consider the Recipient’s business plan, loan and collateral policies, loan services and collection policies and procedures, the rate of growth of the RLF Capital Base, and detailed information on any loan in default; and
- b. A corrective action plan subject to EDA’s approval, which shall include specific actions the RLF recipient must take to reduce the loan default rate; and
- c. A quarterly status report indicating the EAPDD’s progress on achieving the milestones outlined in the corrective action plan.
- d. Failure to provide the information requested and to take steps to protect the Federal Share may subject EAPDD to enforcement action under §307.21 and the terms and conditions of this Grant.

Section 37. Grantee Control Procedures

RLF staff shall, periodically review the loan files to determine if they are consistent, complete and correct. All accounts, books, records and loan files shall be reviewed and audited in accordance with EAPDD’s Auditor standards, and Federal Administrative and Audit Standards.

Section 38. Plan Amendment Procedures

Any changes to this Administrative Plan must be approved by the EAPDD Board and shall be submitted to the EDA in writing for approval consistent with the requirements of the EDA.

Section 39. Sources of Funds for RLF Administrative Costs

EAPDD utilizes its interest income from the RLF to cover costs associated with operating the RLF program. All RLF fund are segregated from all other EAPDD funds into a separate account used exclusively to receive RLF loan payments, disburse loan proceeds to borrowers, and pay RLF expenses

Section 40. RLF Administrative Costs

The EAPDD accountant tracks and records all eligible administrative costs on a monthly basis. These procedures were updated in 2012 and are adequate to identify, safeguard, and account for all RLF capital, RLF loans, and the expenses related to RLF operations. Administrative costs consist of direct wages for staff time devoted to RLF activities as well as indirect wages, fringe benefits and facility overhead costs. All indirect costs are allocated on the direct labor percentage of total labor. The maximum percentage of RLF income used for expenses is expected to be 100%. If expenses exceed 100% of the RLF income, they are funded outside of the RLF Capital Base.

Section 41. Procedures for Managing RLF Capital

EAPDD tracks loan disbursements and payments, interest rates, and other relevant information specific to the loan and borrower, thereby distinguishing it from other loan programs. EAPDD's general ledger is the basis upon which EDA reports are compiled. EAPDD has its accountant reconcile the loan balances monthly and prepare semi-annual reports, as well as income and expense reports, for submission to EDA. The RLF funds are kept in a separate bank account so that repayments and interest income are clearly identifiable.

Section 42. Annual Audit

EAPDD is subject to an annual audit, and the full value of the RLF (outstanding loans and available cash) must be shown every year on the schedule of federal expenditures. EAPDD ensures that the auditor performs the required federal audit procedures.