



# LITTLE ROCK, ARKANSAS







# LITTLE ROCK-NORTH LITTLE ROCK-CONWAY, AR METROPOLITAN STATISTICAL AREA

Little Rock offers a booming business environment, tech-savvy workforce, a diverse, creative culture and a flourishing downtown.

The Little Rock region's nationally recognized economy has proven its ability to weather national or global economic downturns with great stability, greatly due to the diversity of its business community. Moody's ranked Little Rock as the 2nd Most diverse economy, and it was rated the #1 place to live in the United States (Cities under 1,000,000) by Klinger Magazine.

## AT A GLANCE

- **Population:** 739,200
- **Major Industries:** Agriculture, Aviation, Health care
- **Gross Metro Product:** \$36.9 B
- **Median Household Income:** \$51,488
- **Median Home Price:** \$147,000
- **Unemployment:** 3.5%
- **Job Growth (2017):** 1.2%
- **Cost of Living:** 6% below national average
- **College Attainment:** 31.1%
- **Net Migration (2017):** 650

# QUALITY OF LIFE:



## COST OF LIVING

6% below national average



## AVERAGE COMMUTE

23 minutes



## CRIMES PER 100,000 RESIDENTS

4,887



## NET MIGRATION (2017)

650

Many rental markets are becoming saturated as hedge funds come through major investment markets, soaking up inventory and driving up prices. Markets such as Little Rock offer Investors the opportunity to invest in a high cash flow market with good landlord tenant law and an excellent low-maintenance construction style, before bigger institutional investment outfits have come in and absorbed individual investors opportunities.



## FORBES LIST

**#133** Best Place for Business and Careers

**#83** in Cost of Doing Business

**#156** in Job Growth

**#101** in Education



## ECONOMIC DRIVERS:

Little Rock is where FIS was founded in 1968. If you don't know the name, they are the largest fin-tech company in the world now with annual revenue exceeding \$9 billion. Though they are now a division of Fidelity National Financial, their largest presence is still in Little Rock.

The FIS Accelerator is less about disruption and more about mass distribution. Because FIS works with all of the large banking and financial institutions in the world, it is a one-stop shop for entrepreneurs to get their product/service seen by all of their largest potential clients. That's incredibly valuable for an entrepreneur. A lot of accelerators provide capital and advice, few can guarantee large client intros.

This, coupled with a longer window to test because of low-cost living, has attracted top global financial talent to Little Rock.

Over time, as Little Rock attracts more fin-tech entrepreneurs, other industries will grow as natural offshoots. But if you're looking to create something in fin-tech, Little Rock ranks right up there with Charlotte, San Francisco and New York as a top destination.

The city is the headquarters of Dillard's, Windstream Communications, Acxiom, Stephens Inc., University of Arkansas for Medical Sciences, Heifer International, the Clinton Foundation, the Rose Law Firm, and Arkansas Blue Cross and Blue Shield. Other corporations, such as



Dassault Falcon Jet, LM Wind Power, Simmons Bank, Euronet Worldwide, AT&T, and Entergy have large operations in the city. State government is a large employer, with many offices downtown.

One of the largest public employers in the state with over 10,552 employees, the University of Arkansas for Medical Sciences (UAMS) and its healthcare partners—Arkansas Children’s Hospital and the Central Arkansas Veterans Healthcare System—have a total economic impact in Arkansas of about \$5 billion per year.

Little Rock and its surroundings are the headquarters for some of the largest non-profit organizations in the world, such as Winrock International, Heifer International, the Association of Community Organizations for Reform Now, Clinton Foundation, Lions World Services for the Blind, Clinton Presidential Center, Winthrop Rockefeller Foundation, FamilyLife, Audubon Arkansas, and The Nature Conservancy.

This influx of talent has also led to a strong uptick in the food scene and other amenities to keep people in Little Rock.

Little Rock is a cultural, economic, gubernatorial, and transportation center within Arkansas and the South. Several cultural institutions are in Little Rock, such as the Arkansas Arts Center, the Arkansas Repertory Theatre, and the Arkansas Symphony Orchestra, in addition to hiking, boating, and other outdoor recreational opportunities. Little Rock’s history is available through history museums, historic districts or neighborhoods like the Quapaw Quarter, and historic sites such as Little Rock Central High School.

The Little Rock port is an intermodal river port with a large industrial business complex. It is designated as Foreign Trade Zone 14. International corporations such as Danish manufacturer LM Glasfiber have established new facilities adjacent to the port.

In June of 2019, neurosurgeons from around the world converged in Sherwood (a suburb





of Little Rock) for the grand opening of the Arkansas Neuroscience Institute (ANI) Research and Education Facility.

The 30 million dollar expansion at the CHI St. Vincent north campus is creating an international destination to teach brain surgeons and care for patients with the most complex cases.

In April of 2019, Gov. Asa Hutchinson, along with Little Rock Mayor Frank Scott, announced that CZ-USA, the U.S. arm of a Czech gun company, will open its North American headquarters in Little Rock at a new production plant, investing up to \$90 million over a six-year period to build and staff its second factory worldwide.







## YOUR TEAM WITHIN LITTLE ROCK: MID SOUTH HOME BUYERS

Mid South Home Buyers has been renowned for their expert knowledge in renovations, property management, and excellent customer service to investors within the turnkey space in Memphis, TN for over 17 years now.

Despite repeated requests from their existing investors to expand to other markets, MSHB patiently waited to expand until they could be assured of 2 things: 1) that they could expand to another market without any focus or attention taken away from the pristine quality of their turnkey properties in Memphis and 2) that they could find a market where they could deliver an identically strong investment product

utilizing the vertical integration and attention to detail that has given the company a cult-like following within the turnkey investment community.

Little Rock fit the bill in every way imaginable. Only a short 2 hour drive from Memphis, Little Rock offers a proximity that will allow the owner of MSHB, Terry Kerr, to still walk every property Mid South will ever offer to investors, not once but twice (at the initial debut to plan the renovation and personally set the rent, and again at the conclusion of the total renovation to assure that everything is perfect).





The close proximity also allows us to utilize our 30,000 square foot warehouse in Memphis, so that we can bring our recognizable brand of high quality renovation materials to our rehabs in Little Rock, which is the key to our unique ability to offer totally renovated properties with all new components at a better than 1% price to rent ratio.

Mid South's well developed property management philosophies and style will also effortlessly flow into the Little Rock market, as we continue to operate from a stand point of providing deep value to the renter, while providing an owner-focused style of property management without up-charging materials or maintenance services and continuing to offer lower tenant placement costs, and high occupancy and resident retention rates.

Little Rock properties will also all come with MSHB's bumper-to-bumper one year maintenance warranty, all new components including a new 30 year roof, new central heating and air, new water heater, landscaping, updated electrical and plumbing, and all new kitchens and

baths, as well as their famous LifeTime Occupancy Guarantee.

Mid South slowly and methodically worked in Little Rock for a year before announcing the move to their investors.

15 full time MSHB employees trained their replacements in Memphis and relocated with their families to Little Rock. Our acquisitions team on the ground are life long Little Rock residents, Terry's family (the team is led by his first cousin) and have a wealth of real estate experience in the Little Rock area, having been buying and creating their own inventory for years before Mid South became ready to expand.

We're so excited about this incredible opportunity to bring our quality of property management and renovations to the rental base of Little Rock, while offering our beloved investors a way to achieve market diversity and meet their demand to grow their portfolio's with MSHB as rapidly as possible.