

2018 ECONOMIC REVIEW

Bisbee



2018 BISBEE ECONOMIC REVIEW



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CENTER FOR ECONOMIC RESEARCH

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Contents

- 1** ABOUT BISBEE
- 3** POPULATION & DEMOGRAPHICS
- 6** LABOR MARKET
- 9** BUSINESS & COMMERCE
- 13** REAL ESTATE & CONSTRUCTION
- 15** COMMUNITY RESOURCES

Cochise College Center for Economic Research (CER), founded in 1995, provides economic information and analysis to help leaders in the public, private, and nonprofit sectors make better-informed decisions. CER hosts economic outlook events each year in Sierra Vista, Douglas, Bisbee, and Benson, and publishes the annual *Sierra Vista Economic Review*, *Douglas Economic Review*, *Bisbee Economic Review*, and *Benson Economic Review* (released in conjunction with the events). CER is a U.S. Census Bureau State Data Center affiliate receiving and disseminating Census Bureau data to local governments and nongovernmental data users at no charge or on a cost-recovery/reimbursable basis.

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About Bisbee

Bisbee is the county seat of Cochise County, Arizona, and the third largest of the county's seven municipalities with a population of 5,320 (as of 2017). At an elevation of 5,350 feet, Bisbee is located in the Mule Mountains approximately 95 miles southeast of Tucson and 205 miles southeast of Phoenix along State Route 80 (approximately 50 miles southeast of Interstate 10). Bisbee was founded in the 1880s as a mining camp and was once one of the world's richest mineral sites producing copper, silver, gold, zinc, lead, and manganese. Mining operations ceased in the 1970s; since then, the city has been known for its mining history and as an artist and retirement community.

Bisbee includes the communities of Old Bisbee, Warren, and San Jose. Old Bisbee is the main tourism district and includes Queen Mine Tour, Bisbee Mining and Historical Museum, and numerous other attractions including shops, art galleries, and restaurants. The Warren district includes a 10-block miniature park layout patterned after New York City's Central Park, along with several arts and crafts houses, numerous Sears 'kit' houses, and Warren Ballpark—widely considered the oldest continuously operating professional baseball park in the United States. San Jose is the primary residential shopping district with Safeway, Ace, and other retail and restaurant establishments. San Jose is also a residential community and has considerable land available for development. Smaller communities in Bisbee include Bakerville, Briggs, Don Luis, Galena, Lowell, Saginaw, South Bisbee, and Tintown.

BISBEE TRANSACTION PRIVILEGE (SALES) TAX RATES

CATEGORY	COUNTY AND STATE	CITY OF BISBEE	TOTAL
Retail	6.10%	3.50%	9.60%
Restaurant and Bar	6.10%	3.50%	9.60%
Hotel/Motel	6.05%	7.00%	13.05%
Construction Contracting	6.10%	3.50%	9.60%

Note: Rates as of September 1, 2018. Includes selected categories only.

Source: Arizona Department of Revenue and Cochise College Center for Economic Research

COST OF LIVING

	SIERRA VISTA-DOUGLAS MSA*	TUCSON	PHOENIX
2013	98.0	95.6	96.0
2014	97.3	97.0	96.2
2015	95.3	92.8	95.9
2016	95.0	93.1	97.0
2017	93.7	94.1	95.0

*Sierra Vista-Douglas MSA is a statistical area designation for all of Cochise County.
Source: Council for Community and Economic Research (C2ER), Cost of Living Index

SIERRA VISTA-DOUGLAS MSA COST OF LIVING

	COMPOSITE INDEX	GROCERY ITEMS	HOUSING	UTILITIES	TRANS-PORTATION	HEALTH CARE	MISC. GOODS & SERVICES
2013	98.0	91.3	95.4	99.2	101.1	97.4	101.4
2014	97.3	94.7	93.6	102.8	102.6	96.5	98.1
2015	95.3	94.3	93.7	103.8	99.3	94.7	93.2
2016	95.0	101.7	91.4	102.0	100.0	95.0	91.9
2017	93.7	99.0	85.4	98.6	104.7	95.5	93.8

Note: Sierra Vista-Douglas MSA is a statistical area designation for all of Cochise County.
Source: Council for Community and Economic Research (C2ER), Cost of Living Index

COST OF LIVING INDEX

The Cost of Living Index, published by Council for Community and Economic Research, compares costs of more than 250 participating areas in all 50 states. The average for all participating places nationwide equals 100 and each participant's index is read as a percentage of the average for all places.

BISBEE PROPERTY TAX RATES PER \$100 ASSESSED VALUE (2017)

DISTRICT	PRIMARY	SECONDARY	TOTAL
City of Bisbee	2.7656	—	2.7656
Bisbee Unified School District	4.3031	0.6928	4.9959
Cochise Joint Technical District	—	0.0500	0.0500
Cochise County General Government*	2.6747	—	2.6747
Library*	—	0.1451	0.1451
Flood Control*	—	0.2597	0.2597
Cochise College*	2.3735	—	2.3735
Fire District Assistance Tax*	—	0.1000	0.1000
School District Assistance Tax**	0.4875	—	0.4875
TOTAL	12.6044	1.2476	13.852

Note: Rates are established the third Monday in August.

*Rate applies to all property in Cochise County.

**Rate applies to all property in Arizona.

Source: Cochise County Treasurer and Cochise College Center for Economic Research

PROPERTY TAX ASSESSMENT RATIOS

- CLASS 1: Commercial and industrial real property not included in other classes. Mines and mining claim property and standing timber. Local telecommunications service, gas, water and electric utility company property, pipeline company property, producing oil and gas property. *(18 percent of cash value)*
- CLASS 2: Agricultural real property and vacant land and exempt property *(15 percent of cash value)*
- CLASS 3: Primary residence *(10 percent of cash value)*
- CLASS 4: Leased, rented or second home; care facilities for children and adults, bed and breakfasts *(10 percent of cash value)*
- CLASS 5: Railroad operating property, private car company property and airline flight property *(determined annually)*
- CLASS 6: Noncommercial historic property, foreign trade zone property, qualifying military reuse zone property, qualifying enterprise zone property, quality environmental technology property, and qualifying environmental remediation property *(5 percent of cash value)*
- CLASS 7: Commercial historic base (Class 1) property modifications to restore and rehabilitate historic property *(1 percent of cash value for up to 10 years)*
- CLASS 8: Residential commercial (Class 4) property modifications to restore and rehabilitate historic property *(1 percent of cash value for up to 10 years)*
- CLASS 9: Possessory interests (certain improvements on government property) *(1 percent of cash value)*



Population & Demographics

Although Bisbee's population is 5,320 (as of 2017) the Bisbee area includes nearby populated areas that create a much larger community of more than 35,000 (including Bisbee, Naco, Palominas, surrounding unincorporated areas on the U.S. side of the border, and residents of Naco, Sonora, Mexico). While the population of Bisbee declined 8.5 percent from 2000 to 2010, the wider Bisbee Census County Division (U.S. side of the border) grew by 20 percent (from 24,035 to 28,838) and the population of Naco, Sonora, Mexico grew by 30 percent (from 4,900 to 6,400).

POPULATION

	BISBEE		COCHISE COUNTY		ARIZONA	
	POPULATION	GROWTH %	POPULATION	GROWTH %	POPULATION	GROWTH %
1990	6,288	-12.1	97,624	12.9	3,680,800	34.7
2000	6,090	-3.1	117,755	20.6	5,130,632	39.4
2010	5,575	-8.5	131,346	11.5	6,392,017	24.6
2011	5,474	-1.8	130,537	-0.6	6,438,178	0.7
2012	5,466	-0.1	130,752	0.2	6,498,569	0.9
2013	5,424	-0.8	130,906	0.1	6,581,054	1.3
2014	5,394	-0.6	129,628	-1.0	6,667,241	1.3
2015	5,297	-1.8	129,112	-0.4	6,758,251	1.4
2016*	5,312	0.3	128,343	-0.6	6,835,518	1.1
2016**	5,345	N/A	129,140	N/A	6,866,195	N/A
2017	5,320	-0.5	128,383	-0.6	6,965,897	1.5

*Original estimates; use for comparison to estimates for 2011 through 2015.

**Revised estimates; use for comparisons to estimates for 2017 forward (revisions due to a change in estimate methodology). N/A = Not Applicable.

Note. Growth rates shown for 1990, 2000, and 2010 reflect preceding 10-year period; rates for 2011 forward are annual.

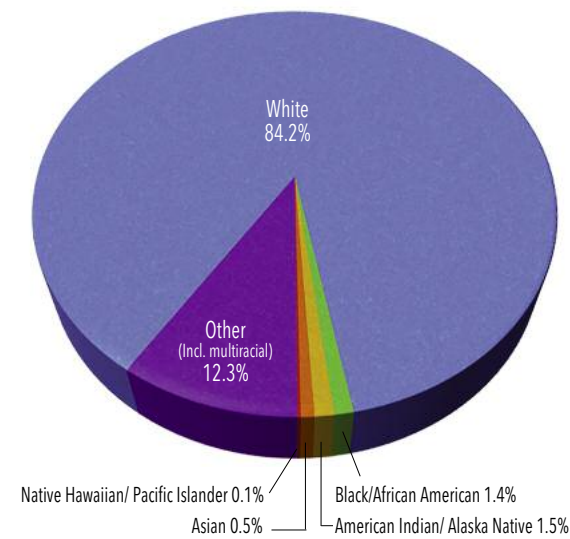
Source: U.S. Census Bureau, Arizona Office of Economic Opportunity, and Cochise College Center for Economic Research.

POPULATION PROJECTIONS

YEAR	BISBEE	COCHISE COUNTY
2020	5,280	132,547
2030	5,310	141,122
2040	5,213	148,998
2050	5,104	157,897

Source: Arizona Office of Economic Opportunity

BISBEE RACIAL COMPOSITION



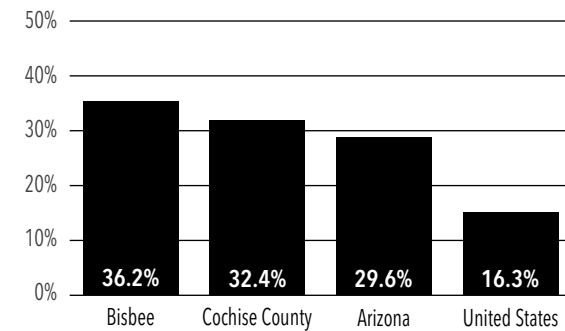
Source: U.S. Census Bureau (Census 2010) and Cochise College Center for Economic Research.

BISBEE AGE GROUPS

	2000	2010
Under 5	5.9%	5.1%
5 to 9	5.9%	4.3%
10 to 14	5.8%	4.9%
15 to 19	6.0%	5.7%
20 to 24	4.8%	5.0%
25 to 34	10.3%	9.6%
35 to 44	13.8%	10.1%
45 to 54	15.6%	15.2%
55 to 59	6.5%	9.1%
60 to 64	5.7%	10.3%
65 to 74	10.0%	12.1%
75 to 84	7.1%	6.1%
85 and over	2.5%	2.4%

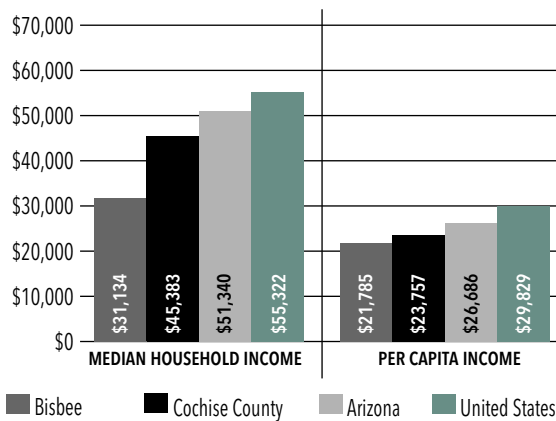
Source: U.S. Census Bureau (Census 2000 and Census 2010).

HISPANIC/LATINO POPULATION



Source: U.S. Census Bureau (Census 2010) and Cochise College Center for Economic Research.

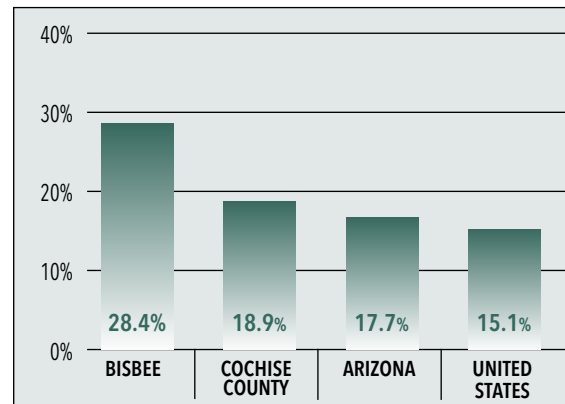
INCOME



Note: All figures expressed in 2016 dollars.

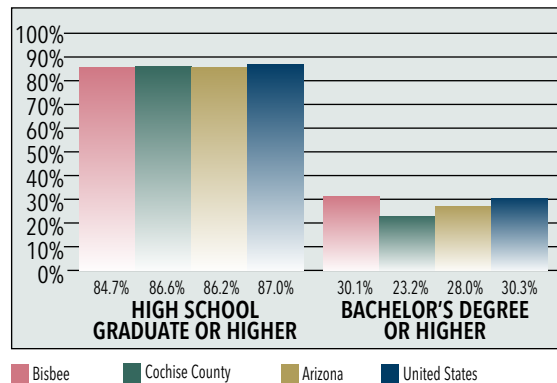
Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

POVERTY LEVEL



Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

EDUCATIONAL ATTAINMENT



Note: Population 25 years and older.

Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

BISBEE SCHOOL ENROLLMENT

Population 3 years and over enrolled in school	1,058
Nursery school, preschool	96
Kindergarten	16
Elementary school (grades 1-8).....	617
High school (grades 9-12).....	227
College or graduate school	102

Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates)



Labor Market

Large employers in the Bisbee area include Cochise County, U.S. Customs and Border Protection, Copper Queen Community Hospital, Bisbee Unified School District, City of Bisbee, Freeport-McMoRan, Bisbee Hospitality Group, and Safeway. Regionally, Fort Huachuca (an active U.S. Army installation located approximately 30 miles northwest of Bisbee) is Cochise County's largest employer. The fort provides critical resources, infrastructure, and services to more than 50 unique tenant units and missions with national-level requirements, including three of the fastest-growing missions in the Army and Department of Defense: military intelligence, cybersecurity, and unmanned aircraft systems. As of October 2017, approximately 2,400 active duty military personnel were permanently assigned to the fort. There are also approximately 2,500 trainees temporarily assigned on any given day (with more than 8,000 trained at the fort each year). Fort Huachuca directly employs approximately 2,600 civilian workers with an additional 400 employed by other agencies operating on the installation. The fort also contracts with numerous area firms employing several thousand workers. In 2017, the Maguire Company released its *Economic Impact of Arizona's*

UNEMPLOYMENT RATE (%)

	BISBEE	COCHISE COUNTY	ARIZONA	UNITED STATES
2013	6.2	9.2	7.7	7.4
2014	5.6	8.4	6.8	6.2
2015	4.8	7.3	6.1	5.3
2016	4.1	6.2	5.4	4.9
2017	3.7	5.6	4.9	4.4

Source: U.S. Bureau of Labor Statistics and Arizona Office of Economic Opportunity

BISBEE LABOR MARKET

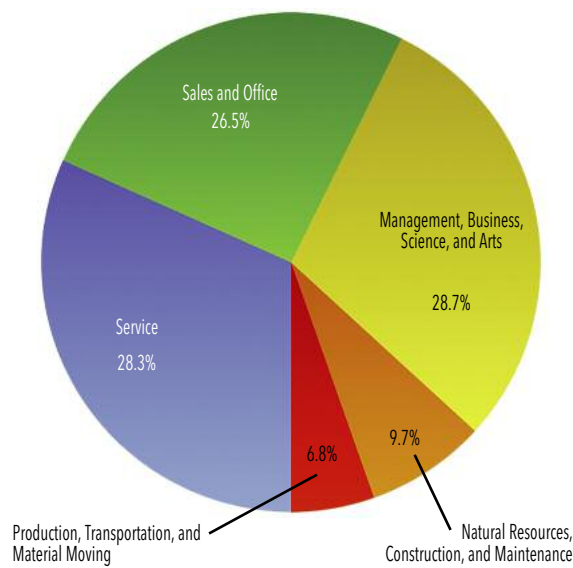
	CIVILIAN LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT
2013	2,288	2,147	141
2014	2,270	2,143	127
2015	2,249	2,140	109
2016	2,225	2,133	92
2017	2,230	2,147	83

Source: Arizona Office of Economic Opportunity

Principal Military Operations report, which estimated the annual direct, indirect, and induced impact of Fort Huachuca on Cochise County at \$2.9 billion. The employment impact was estimated at 21,327 jobs countywide with \$999.2 million in associated earnings.

The most significant opportunity for long-term labor market expansion in Cochise County is the 28,000-home, master-planned ‘The Villages at Vigneto’ development in Benson (approximately 50 miles northwest of Bisbee). Developers there anticipate achieving and maintaining an ambitious 2,000-residential-unit annual absorption rate, along with associated nonresidential and infrastructure development, until fully built out (approximately two decades). The development is projected to support 16,355 jobs countywide at peak construction (including construction activity and spending by new residents). Once all construction is complete, spending by new residents is projected to support 8,780 jobs sustained indefinitely into the future.

BISBEE OCCUPATIONS



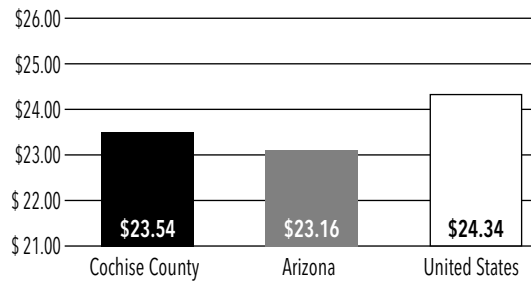
Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

INDUSTRIES IN BISBEE (BY SHARE OF WORKFORCE)

Agriculture, forestry, fishing and hunting, and mining	1.1%
Construction	8.4%
Manufacturing	5.7%
Wholesale trade	0.6%
Retail trade	15.8%
Transportation and warehousing, and utilities	2.4%
Information	0.9%
Finance and insurance, and real estate and rental and leasing	1.8%
Professional, scientific, and management, and administrative and waste management services	9.2%
Educational services, and health care and social assistance	23.6%
Arts, entertainment, and recreation, and accommodation and food services	13.2%
Other services, except public administration	2.1%
Public administration	15.3%

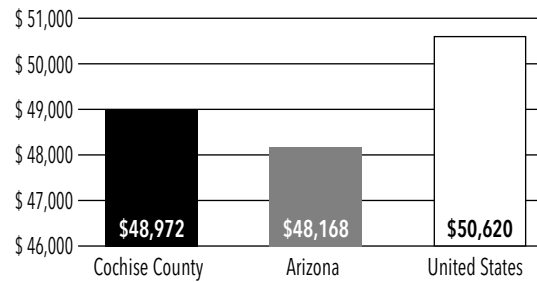
Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates)

AVERAGE HOURLY WAGE (2017)



Source: U.S. Bureau of Labor Statistics, Arizona Office of Economic Opportunity, and Cochise College Center for Economic Research

AVERAGE ANNUAL WAGE (2017)



Source: U.S. Bureau of Labor Statistics, Arizona Office of Economic Opportunity, and Cochise College Center for Economic Research

NONFARM PAYROLL EMPLOYMENT (COCHISE COUNTY)

	2017	2016	CHANGE	CHANGE %
Total Nonfarm	33,500	33,900	-400	-1.2
Total Private	22,400	22,400	0	0.0
Goods Producing	2,000	2,000	0	0.0
Construction and Mining	1,400	1,300	100	7.7
Manufacturing	600	700	-100	-14.3
Service-Providing	31,500	31,900	-400	-1.3
Private Service-Providing	20,400	20,400	0	0.0
Trade, Transportation, and Utilities	5,800	6,100	-300	-4.9
Information	400	400	0	0.0
Financial Activities	1,200	1,000	200	20.0
Professional and Business Services	3,800	3,800	0	0.0
Educational and Health Services	4,800	4,800	0	0.0
Leisure and Hospitality	3,600	3,600	0	0.0
Other Services	800	800	0	0.0
Government	11,100	11,500	-400	-3.5
Federal Government	4,800	5,000	-200	-4.0
State and Local Government	6,300	6,500	-200	-3.1

Note: Numbers are rounded to the nearest 100; discrepancies are due to rounding.

Source: Arizona Office of Economic Opportunity and Cochise College Center for Economic Research.



Business & Commerce

The Bisbee trade area includes neighboring populated areas that create a community of more than 35,000 residents, including Bisbee, Naco, Palominas, and surrounding unincorporated areas on the U.S. side of the border, as well as residents of Naco, Sonora, Mexico. In addition to the residential population, local businesses also cater to tourists, sightseers, shoppers, and other visitors from across Cochise County and those traveling from other areas of the state and nation, as well as international tourists and day-shoppers from Mexico. Businesses in Bisbee also cater to military and civilian personnel stationed at nearby Fort Huachuca, and those visiting the fort on temporary duty for training, conferences, and other activities.

More than 800 vehicles per day cross from Mexico into the United States through the Naco Port of Entry (located in unincorporated Naco just outside Bisbee city limits). The vast majority of those travel to or through Bisbee. The larger Douglas Port of Entry, located approximately 25 miles southeast of Bisbee, further supports international trade and commerce in the region. A traveler survey conducted in 2016 by Lee Engineering (funded by Sierra Vista Metropolitan Planning Organization) concluded that 70 percent of visitors in the summer and 50 percent during fall, entering the United States through the Douglas Port of Entry, did so for the purpose of shopping. The study indicated more than 75 percent of cross-border visitors spend less than five hours in the United States and spend \$146 per trip during summer and \$95 during fall.

Nearby regional attractions and destinations, in addition to Bisbee, include Kartchner Caverns State Park, Tombstone, and Fort Huachuca, along with numerous ecotourism opportunities and outdoor activities such as Coronado National Forest, the San Pedro River National Conservation Area, and Chiricahua National Monument. A 2017 study by Dean Runyan Associates (prepared for Arizona Office of Tourism) estimated the annual direct impact of domestic and international tourism and travel on Cochise County's economy at \$307 million, supporting 3,580 jobs (with \$79 million in associated earnings) and generating \$12 million in local tax revenue.

AVERAGE ANNUAL DAILY TRAFFIC COUNT (BISBEE AREA)

ROUTE	LOCATION	2013	2014	2015	2016	2017
SR 80	State Route 90 to West Blvd – Bisbee	4,772	5,199	5,229	5,068	5,261
SR 80	West Blvd – Naco Rd	2,351	2,655	2,927	2,991	3,096
SR 80	Naco Rd to State Route 92/Bisbee Rd	7,509	6,385	6,959	7,112	7,361
SR 80	State Route 92/Bisbee Rd to Warren Cutoff/Arizona St	4,966	5,231	5,701	4,750	4,916
SR 80	Warren Cutoff/Arizona St to Double Adobe Rd	5,458	5,644	5,666	5,441	5,648

Note: Figures represent the average number of vehicles traveling each day in both directions.
Source: Arizona Department of Transportation.

COCHISE COUNTY GROSS DOMESTIC PRODUCT (GDP)

YEAR	REAL GDP*	GROWTH (%)
2013	3,720	-7.0
2014	3,536	-4.9
2015	3,507	-0.8
2016	3,489	-0.5
2017	3,511	0.6

*Millions of chained 2009 dollars.
Source: U.S. Bureau of Economic Analysis.

RETAIL SALES

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	BISBEE (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	810,061,630	3.0	1.5	26,642,387	-0.9	-2.3
2014	815,460,657	0.7	-1.0	27,148,592	-1.9	-3.6
2015	836,291,935	2.6	2.4	26,904,255	-0.9	-1.1
2016	807,386,078	-3.5	-4.7	25,024,939	-7.0	-8.2
2017	826,645,634	2.4	0.3	24,842,293	-0.7	-2.9

Note: Inflation-adjusted growth is calculated using the inflation rates as determined by the Consumer Price Index (CPI-U). Data shown are estimates.
Source: Arizona Department of Revenue and Cochise College Center for Economic Research.

RESTAURANT & BAR SALES

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	BISBEE (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	132,527,859	0.9	-0.5	9,045,720	9.8	8.3
2014	136,479,639	3.0	1.4	9,561,326	5.7	4.1
2015	142,027,235	4.1	3.9	10,364,477	8.4	8.3
2016	147,076,559	3.6	2.3	9,575,188	-7.6	-8.9
2017	148,098,312	0.7	-1.4	11,085,402	15.8	13.6

Note: Inflation-adjusted growth is calculated using the inflation rates as determined by the Consumer Price Index (CPI-U). Data shown are estimates.
Source: Arizona Department of Revenue, City of Bisbee, and Cochise College Center for Economic Research.

HOTEL/MOTEL RECEIPTS

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	BISBEE (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	30,956,346	-10.7	-12.2	2,776,533	-9.4	-10.8
2014	31,277,373	1.0	-0.6	3,154,142	13.6	11.9
2015	33,885,154	8.3	8.2	3,138,371	-0.5	-0.7
2016	34,265,272	1.1	-0.1	4,074,844	29.8	28.6
2017	38,658,554	12.8	10.7	4,076,933	0.1	-2.1

Note: Inflation-adjusted growth is calculated using the inflation rates as determined by the Consumer Price Index (CPI-U). Data shown are estimates.
Source: Arizona Department of Revenue, City of Bisbee, and Cochise College Center for Economic Research.

US-MEXICO BORDER CROSSINGS (DOUGLAS PORT)

	TRUCKS	LOADED TRUCK CONTAINERS	EMPTY TRUCK CONTAINERS	BUSES	BUS PASSENGERS	PERSONAL VEHICLES	PERSONAL VEHICLE PASSENGERS	PEDESTRIANS
2013	32,497	17,231	12,963	2,076	14,544	1,470,933	2,703,712	1,804,110
2014	33,104	17,701	13,032	2,267	13,442	1,571,929	2,821,853	1,011,564
2015	32,104	17,478	12,652	2,818	19,282	1,591,184	2,850,942	1,069,031
2016	30,815	17,366	12,904	2,787	30,029	1,614,882	2,908,282	851,997
2017	30,649	26,292	9,561	2,545	25,896	1,765,505	3,192,199	854,502

Note: Includes only those crossing from Mexico into the United States.
Source: U.S. Department of Transportation.

INTERNATIONAL TRADE WITH MEXICO (DOUGLAS PORT)

YEAR	TOTAL (\$)	EXPORTS (\$)	IMPORTS (\$)
2013	2,377,359,817	1,379,382,857	997,976,960
2014	2,256,787,626	1,239,621,435	1,017,166,191
2015	2,116,734,216	1,013,887,548	1,102,846,668
2016	1,879,732,505	832,642,196	1,047,090,309
2017	1,897,996,833	771,340,738	1,126,656,095

Source: U.S. Department of Transportation

INTERNATIONAL TRADE WITH MEXICO (NACO PORT)

YEAR	TOTAL (\$)	EXPORTS (\$)	IMPORTS (\$)
2013	144,601,341	119,145,333	25,456,008
2014	119,392,843	101,067,643	18,325,200
2015	115,838,459	105,436,790	10,401,669
2016	106,845,123	98,694,550	8,150,573
2017	102,740,009	93,944,548	8,795,461

Source: U.S. Department of Transportation

US-MEXICO BORDER CROSSINGS (NACO PORT)

	TRUCKS	LOADED TRUCK CONTAINERS	EMPTY TRUCK CONTAINERS	BUSES	BUS PASSENGERS	PERSONAL VEHICLES	PERSONAL VEHICLE PASSENGERS	PEDESTRIANS
2013	3,947	1,882	2,397	17	554	284,677	509,178	81,146
2014	3,601	3,496	3,112	12	451	298,368	525,988	79,325
2015	2,988	3,041	1,952	3	140	297,174	514,875	75,267
2016	3,287	1,625	1,878	5	156	302,391	510,291	76,834
2017	3,424	1,999	2,432	16	504	295,427	526,296	113,384

Note: Includes only those crossing from Mexico into the United States.
Source: U.S. Department of Transportation.

BISBEE ATTRACTIONS VISITATIONS

QUEEN MINE TOUR			BISBEE MINING & HISTORICAL MUSEUM	
YEAR	VISITATIONS	CHANGE %	VISITATIONS	CHANGE %
2013	41,885	-3.3	15,624	-3.5
2014	38,498	-8.1	16,753	7.2
2015	39,963	3.8	18,336	9.4
2016	47,399	18.6	18,640	1.7
2017	46,117	-2.7	19,858	6.5

Source: City of Bisbee, Bisbee Mining & Historical Museum, and Cochise College Center for Economic Research.

COCHISE COUNTY STATE PARK VISITATIONS

KARTCHNER CAVERNS STATE PARK			TOMBSTONE COURTHOUSE STATE HISTORIC PARK	
YEAR	VISITATIONS	CHANGE %	VISITATIONS	CHANGE %
2013	137,268	-0.3	45,790	1.3
2014	153,053	11.5	42,549	-7.1
2015	157,007	2.6	48,224	13.3
2016	159,233	1.4	49,023	1.7
2017	166,125	4.3	46,770	-4.6

Source: Arizona Office of Tourism

COCHISE COUNTY NATIONAL PARK VISITATIONS

CHIRICAHUA NATIONAL MONUMENT			CORONADO NATIONAL MEMORIAL		FORT BOWIE NATIONAL HISTORIC SITE	
YEAR	VISITATIONS	CHANGE %	VISITATIONS	CHANGE %	VISITATIONS	CHANGE %
2013	40,646	-1.2	92,936	-4.8	8,082	1.5
2014	45,125	11.0	118,838	27.9	6,964	-13.8
2015	56,960	26.2	132,584	11.6	7,760	11.4
2016	51,227	-10.0	136,075	2.6	8,013	3.3
2017	63,132	23.1	131,614	-3.3	8,027	0.2

Source: Arizona Office of Tourism.

BANK DEPOSITS

BISBEE			COCHISE COUNTY	
YEAR	AMOUNT (\$000)	CHANGE (%)	AMOUNT (\$000)	CHANGE (%)
2014	64,949	-24.9	1,148,049	2.7
2015	69,887	7.6	1,133,687	-1.3
2016	81,276	16.3	1,198,482	5.7
2017	82,348	1.3	1,270,989	6.0
2018	87,565	6.3	1,279,635	0.7

Note: Data reflect total deposits as of June 30 each year.

Source: Federal Deposit Insurance Corporation and Cochise College Center for Economic Research.

CREDIT UNION DEPOSITS

BISBEE			COCHISE COUNTY*	
YEAR	AMOUNT (\$000)	CHANGE (%)	AMOUNT (\$000)	CHANGE (%)
2014	10,066	5.1	204,618	5.9
2015	10,418	3.5	213,285	4.2
2016	10,637	2.1	224,263	5.1
2017	10,400	-2.2	238,804	6.5
2018	9,779	-6.0	242,207	1.4

Note: Data reflect total deposits as of June 30 each year.

*Includes only credit unions whose main office is located in Cochise County; includes only deposits to Cochise County branches.

Source: National Credit Union Administration, American Southwest Credit Union, and Cochise College Center for Economic Research.



Real Estate & Construction

Regionally, the largest planned development is the 28,000-home, master-planned ‘The Villages at Vigneto’ on 12,167 acres in Benson (approximately 50 miles northwest of Bisbee). Developers there anticipate achieving and maintaining an ambitious 2,000-residential-unit annual absorption rate (until fully built out) by marketing to what they estimate as nearly 4 million potential buyers turning 65 in each of the next 20 years. In addition, the developer anticipates in excess of 3 million square feet of nonresidential development including schools, emergency response buildings (fire, police, ambulance), medical facilities, a socially interactive Village Center, retail and commercial space, office space, recreational and community facilities, golf clubhouses, and a destination resort. The master plan was approved in 2016 and the developer expects the Army Corp of Engineers to reinstate its Section 404 permit governing how roads and utilities are built crossing desert washes sometime in 2018. Assuming the permit is reinstated, the developer plans to begin engineering for infrastructure improvements and commence construction in early 2019 with vertical construction beginning later that year.

NEW HOME PERMITS (SINGLE FAMILY RESIDENTIAL)

	COCHISE COUNTY	BISBEE
2013	159	2
2014	212	0
2015	139	1
2016	139	2
2017	185	1

Source: U.S. Census Bureau, City of Bisbee, and Cochise College Center for Economic Research

HOME SALES (COCHISE COUNTY)

Year	Volume	Change in Volume (%)	Median Price (\$)	Median Price Change (%)	Average Sale/Asking Price (%)	Average Price Sq Ft (\$)	Average Price Sq Ft Change (%)	Average Days on Market	Foreclosures (% of Sales)
2013	1,428	11.0	120,800	-6.7	94.2	75.01	-3.7	156	29.3
2014	1,409	-1.3	118,000	-2.3	94.6	72.63	-3.2	151	25.5
2015	1,566	11.1	123,500	4.7	94.7	75.44	3.9	152	19.2
2016	1,726	10.2	125,000	1.2	95.6	77.93	3.3	141	16.7
2017	1,921	11.3	135,000	8.0	95.8	84.10	7.9	133	14.2

Note: Includes site-built, manufactured, and mobile homes, as well as townhouses and condominiums; includes only those homes listed on the Southeast Arizona Multiple Listing Service and/or the Tucson Area Multiple Listing Service.

Source: Southeast Arizona Multiple Listing Service, Tucson Area Multiple Listing Service, and Cochise College Center for Economic Research

HOME SALES (BISBEE)

Year	Volume	Change in Volume (%)	Median Price (\$)	Median Price Change (%)	Average Sale/Asking Price (%)	Average Price Sq Ft (\$)	Average Price Sq Ft Change (%)	Average Days on Market	Foreclosures (% of Sales)
2013	104	36.8	88,000	-23.1	90.6	83.47	-3.0	212	23.1
2014	85	-18.3	90,000	2.3	90.3	80.67	-3.4	198	21.2
2015	105	23.5	98,000	8.9	92.3	84.51	4.8	205	11.4
2016	138	31.4	98,000	0.0	94.6	86.42	2.3	200	10.9
2017	153	10.9	99,000	1.0	92.4	90.26	4.4	178	12.4

Note: Includes site-built, manufactured, and mobile homes, as well as townhouses and condominiums; includes only those homes listed on Southeast Arizona Multiple Listing Service and/or Tucson Area Multiple Listing Service.

Source: Southeast Arizona Multiple Listing Service, Tucson Area Multiple Listing Service, and Cochise College Center for Economic Research.

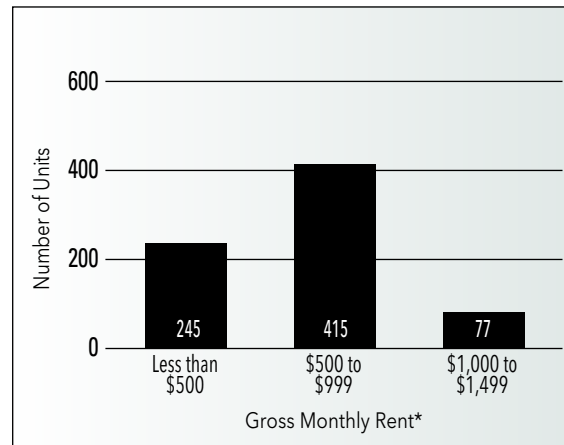
BISBEE HOUSING STATISTICS

Total Housing Units	3,671
Occupied Housing Units (%)	72.2
Owner-occupied (%)	66.9
Renter-occupied (%)	33.1
Vacant Housing Units (%)	27.8
Homeowner Vacancy Rate (%)	6.6
Rental Vacancy Rate (%)	17.4
Median Home Value (2016 dollars)	129,300
Median Monthly Owner Cost (2016 dollars) *	882
Homeowners Paying 30% or More of Income for Housing (%) *	36.9
Median Monthly Gross Rent (2016 dollars)	652
Renters Paying 30% or More of Income for Housing (%)	49.0

*Includes only homes with a mortgage.

Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates)

BISBEE RENTAL UNITS



*Gross rent includes contract rent plus utilities.

Note: Includes occupied rental units only; figures expressed in 2016 dollars.

Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research.



Community Resources

CITY OF BISBEE

www.BisbeeAz.gov

BISBEE VISITOR CENTER

www.DiscoverBisbee.com

BISBEE CHAMBER OF COMMERCE

www.BisbeeArizona.com

COCHISE COUNTY

www.Cochise.AZ.gov

COCHISE COUNTY ECONOMIC DEVELOPMENT

www.CochiseNow.com

COCHISE COUNTY TOURISM COUNCIL

www.ExploreCochise.com

ARIZONA REGIONAL ECONOMIC DEVELOPMENT FOUNDATION

www.AREDF.org

SOUTHEAST ARIZONA ECONOMIC DEVELOPMENT GROUP

www.SAEDG.org

COCHISE COLLEGE CENTER FOR ECONOMIC RESEARCH

www.CochiseEconomy.com

COCHISE COLLEGE SMALL BUSINESS DEVELOPMENT CENTER

www.Cochise.edu/SBDC

SOUTHEASTERN ARIZONA GOVERNMENTS ORGANIZATION

(ECONOMIC DEVELOPMENT DISTRICT)

www.SoutheastArizonaEconomy.com

ARIZONA@WORK-SOUTHEASTERN ARIZONA

www.ArizonaAtWork.com

ARIZONA DEPARTMENT OF ECONOMIC SECURITY

DES.AZ.gov

ARIZONA COMMERCE AUTHORITY

www.AzCommerce.com

