

SIERRA VISTA

ECONOMIC REVIEW 2019



COCHISE COLLEGE

2019 SIERRA VISTA ECONOMIC REVIEW



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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 focus 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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KEITH RINGEY, COORDINATOR





Photo: City of Sierra Vista

About Sierra Vista

Sierra Vista is the largest city in Cochise County, Arizona. The city is at an elevation of 4,633 feet located along State Routes 90 and 92 (approximately 30 miles south of Interstate 10). The city is 75 miles southeast of Tucson, 190 miles southeast of Phoenix, and 35 miles north of the U.S.-Mexico border. Nearby cities include popular tourist destinations Tombstone and Bisbee.

Sierra Vista is home to Fort Huachuca—an active U.S. Army installation. The founding of Sierra Vista arose from the establishment of Fort Huachuca in the late 1800s as early ranchers, homesteaders, and business entrepreneurs settled and built around the army encampment. Sierra Vista was incorporated in 1956 and the city annexed Fort Huachuca in 1971.

Today, Fort Huachuca is the region’s largest employer and main economic driver. 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.

TRANSACTION PRIVILEGE (SALES) TAX RATES

CATEGORY	COUNTY AND STATE %	CITY OF SIERRA VISTA %	TOTAL %
Retail	6.10	1.95	8.05
Restaurant & Bar	6.10	2.60	8.70
Hotel/Motel/Lodging	6.05	5.50	11.55
Utilities and Communications	6.10	2.00	8.10
Rental of Real Property	—	1.00	1.00
Construction Contracting	6.10	2.45	8.55

Note: Rates as of February 1, 2019. Includes selected categories only.

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

PROPERTY TAX RATES PER \$100 ASSESSED VALUE (2018)

DISTRICT	PRIMARY	SECONDARY	TOTAL
City of Sierra Vista	0.1136	—	0.1136
Buena Elementary School District	2.0780	0.3627	2.4407
Buena High School District	2.0545	0.1273	2.1818
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*	2.4023	—	2.4023
Fire District Assistance Tax*	—	0.1000	0.1000
School District Assistance Tax**	0.4741	—	0.4741
TOTAL	9.7972	1.0448	10.8420

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)



Photo: City of Sierra Vista

Population & Demographics

The population of Sierra Vista as of 2018 was 45,359; however, as the economic hub of Cochise County, the city's daytime population is much larger. The city's retail market serves an estimated population of more than 110,000 on both sides of the U.S.-Mexico border.

Sierra Vista's population includes Fort Huachuca as the result of annexation. The resident population of the fort (those residing on post) was 6,160 as of January 2019, consisting of 1,054 military personnel and 2,600 family members residing in on-post family housing, as well as 2,506 unmarried or unaccompanied

POPULATION

	SIERRA VISTA		COCHISE COUNTY		ARIZONA	
	POPULATION	GROWTH %	POPULATION	GROWTH %	POPULATION	GROWTH %
1990	33,281	32.6	97,624	12.9	3,680,800	34.7
2000	37,775	13.5	117,755	20.6	5,130,632	39.4
2010	43,888	16.2	131,346	11.5	6,392,017	24.6
2011	45,098	2.8	130,537	-0.6	6,438,178	0.7
2012	45,794	1.5	130,752	0.2	6,498,569	0.9
2013	45,303	-1.1	130,906	0.1	6,581,054	1.3
2014	44,286	-2.2	129,628	-1.0	6,667,241	1.3
2015	44,183	-0.2	129,112	-0.4	6,758,251	1.4
2016*	43,754	-1.0	128,343	-0.6	6,835,518	1.1
2016**	44,023	N/A	129,140	N/A	6,866,195	N/A
2017	43,824	-0.5	128,383	-0.6	6,965,897	1.5
2018	45,359	3.5	130,319	1.5	7,076,199	1.6

*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

personnel residing in troop billets (including students assigned temporarily for training). Many military personnel and their families also reside off post in Sierra Vista and surrounding communities.

As of the 2017 American Community Survey, 27.6 percent of Sierra Vista's population ages 18 and older are civilian veterans of the military (more than three times the national level). That

...civilian veterans of the military (more than three times the national level).

is due in large part to the number of Department of the Army civilian workers at Fort Huachuca, as well as defense contracting personnel, many of whom are former members of the military. Military

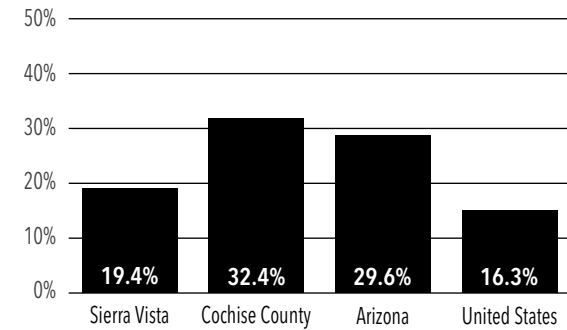
retirees have also settled in the region due to the presence of the fort and the services and amenities available to military retirees and veterans.

POPULATION PROJECTIONS

YEAR	SIERRA VISTA	COCHISE COUNTY
2025	47,017	131,146
2030	48,271	130,906
2035	49,469	130,686
2040	50,649	130,456
2045	51,877	130,240
2050	53,229	130,177

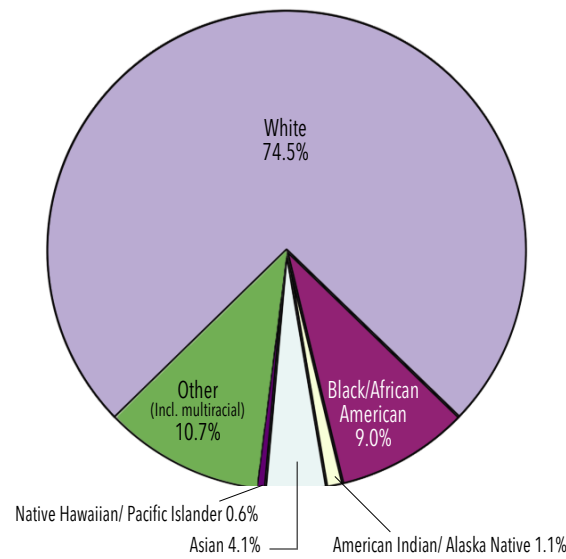
Source: Arizona Office of Economic Opportunity

HISPANIC/LATINO POPULATION



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

RACIAL COMPOSITION (SIERRA VISTA)



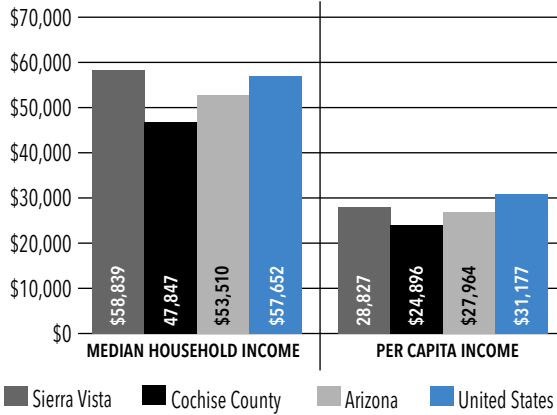
Source: U.S. Census Bureau (Census 2010) and Cochise College Center for Economic Research

AGE GROUPS (SIERRA VISTA)

	2000	2010
Under 5	7.7%	7.5%
5 to 9	7.1%	6.4%
10 to 14	6.9%	5.6%
15 to 19	8.2%	7.3%
20 to 24	9.0%	8.7%
25 to 34	15.4%	16.9%
35 to 44	13.8%	11.9%
45 to 54	11.0%	11.3%
55 to 59	4.7%	4.9%
60 to 64	4.2%	4.8%
65 to 74	7.1%	8.0%
75 to 84	4.1%	4.9%
85 and over	0.9%	1.7%

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

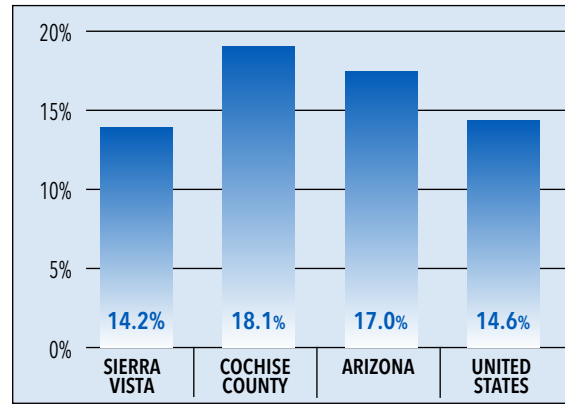
INCOME



Note: All figures expressed in 2017 dollars.

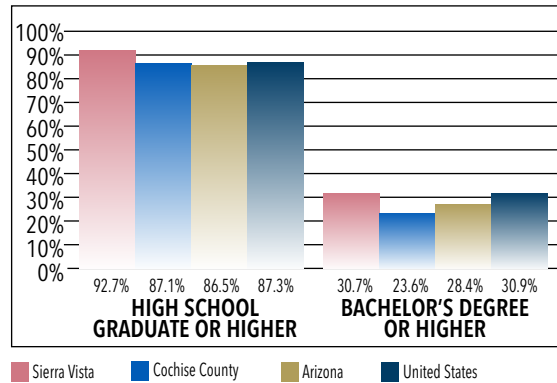
Source: U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

POVERTY LEVEL



Source: U.S. Census Bureau (2013-2017 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 (2013-2017 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

SCHOOL ENROLLMENT (SIERRA VISTA)

Population 3 years and over enrolled in school	11,702
Nursery school, preschool	672
Kindergarten	782
Elementary school (grades 1-8)	4,815
High school (grades 9-12)	2,090
College or graduate school	3,343

Source: U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates)



Photo: City of Sierra Vista

Labor Market

Fort Huachuca is the largest employer in the region. The fort develops and tests command, control, communications, computers, combat systems, intelligence, surveillance, and reconnaissance capabilities; delivers intelligence and unmanned aircraft systems training and education; designs, develops, and integrates intelligence capabilities, concepts, and doctrine; and provides support services to U.S. Army and joint military operations.

As of September 2018, approximately 2,300 active duty military personnel were assigned to Fort Huachuca. There are also approximately 2,700 trainees (students) temporarily assigned on any given day (with more than 8,000 trained on site each year). Fort Huachuca directly employs approximately 2,700 civilian workers with an additional 400 civilians employed by other agencies operating on the installation (including U.S. Department of Homeland Security, Fort Huachuca Accommodation Schools, Army & Air Force Exchange Service, and others). The fort also contracts with numerous area firms employing several thousand workers.

UNEMPLOYMENT RATE (%)

	SIERRA VISTA	COCHISE COUNTY	ARIZONA	UNITED STATES
2014	7.1	8.4	6.8	6.2
2015	6.2	7.3	6.1	5.3
2016	5.2	6.2	5.4	4.9
2017	5.0	5.6	4.9	4.4
2018	5.0	5.6	4.7	3.9

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

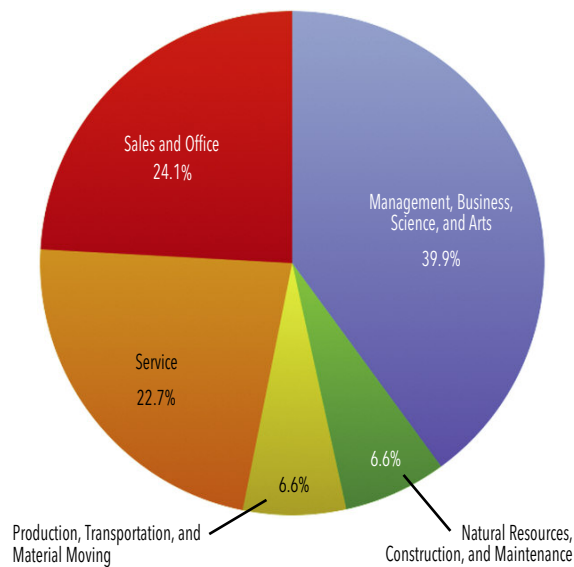
LABOR MARKET (SIERRA VISTA)

	CIVILIAN LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT
2014	18,544	17,348	1,196
2015	18,328	17,191	1,137
2016	18,107	17,167	940
2017	18,184	17,280	904
2018	18,037	17,132	905

Source: Arizona Office of Economic Opportunity

In 2017, the Maguire Company released its *Economic Impact of Arizona's Principal Military Operations* report, which estimated the annual direct, indirect, and induced employment impact of Fort Huachuca at 21,327 jobs countywide (with \$999.2 million in associated earnings). Other large employers in the Sierra Vista area include Canyon Vista Medical Center, City of Sierra Vista, Cochise College, and Cochise County.

OCCUPATIONS BY SHARE OF WORKFORCE (SIERRA VISTA)



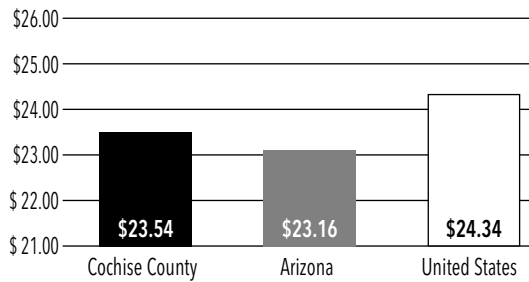
Source: U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

INDUSTRIES BY SHARE OF WORKFORCE (SIERRA VISTA) (%)

Agriculture, forestry, fishing and hunting, and mining	0.2
Construction	3.2
Manufacturing	3.8
Wholesale trade	1.6
Retail trade	10.5
Transportation and warehousing, and utilities	2.8
Information	1.6
Finance and insurance, and real estate and rental and leasing	4.7
Professional, scientific, and management, and administrative and waste management services	16.0
Educational services, and health care and social assistance	21.1
Arts, entertainment, and recreation, and accommodation and food services	10.1
Other services, except public administration	3.5
Public administration	20.6

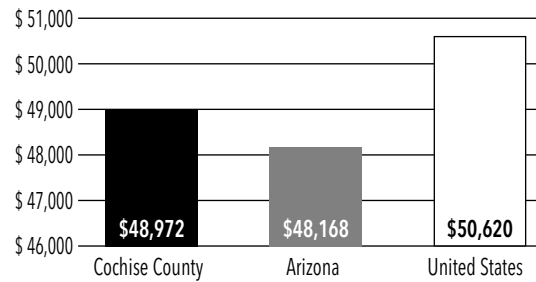
Source: U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates)

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)

	2018	2017	CHANGE	CHANGE %
Total Nonfarm	33,100	33,500	-400	-1.2
Total Private	21,900	22,400	-500	-2.2
Goods Producing	2,100	2,000	100	5.0
Construction and Mining	1,500	1,400	100	7.1
Manufacturing	600	600	0	0.0
Service-Providing	31,100	31,500	-400	-1.3
Private Service-Providing	19,800	20,400	-600	-2.9
Trade, Transportation, and Utilities	5,800	5,800	0	0.0
Information	400	400	0	0.0
Financial Activities	1,200	1,200	0	0.0
Professional and Business Services	3,500	3,800	-300	-7.9
Educational and Health Services	4,600	4,800	-200	-4.2
Leisure and Hospitality	3,500	3,600	-100	-2.8
Other Services	800	800	0	0.0
Government	11,200	11,100	100	0.9
Federal Government	4,700	4,800	-100	-2.1
State and Local Government	6,500	6,300	200	3.2

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



Photo: Arizona Regional Economic Development Foundation

Business & Commerce

Fort Huachuca is the main economic driver for Sierra Vista and Cochise County. The Maguire Company’s 2017 study (*Economic Impact of Arizona’s Principal Military Operations*) estimates the fort’s countywide impact at \$2.9 billion annually.

The Sierra Vista area also draws tourists, sightseers, shoppers, and other visitors from across the state and nation due to the region’s attractions, rich cultural heritage and history, easy access to Mexico, and ecotourism and outdoor recreational opportunities. A 2017 study by Dean Runyan Associates (prepared for Arizona Office of Tourism) estimates the annual direct impact of domestic and international tourism and travel on Cochise County at \$307 million, supporting 3,580 jobs (with \$79 million in associated earnings) and generating \$12 million in local tax revenue.

The region also attracts visitors and shoppers from Mexico. A 2016 study by Lee Engineering (prepared for 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 (approximately 50 miles southeast of Sierra Vista), did so for the purpose of shopping. The study indicated more than 75 percent of cross-border visitors spent less than five hours in the United States and spent \$146 per trip during summer

and \$95 during fall. The smaller Naco Port of Entry (approximately 35 miles southeast of Sierra Vista), which was not included in the study, further supports international visits, tourism, cultural exchange, and commerce.

GROSS DOMESTIC PRODUCT (COCHISE COUNTY)

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

AVERAGE ANNUAL DAILY TRAFFIC COUNT (SIERRA VISTA AREA)

ROUTE	LOCATION	2013	2014	2015	2016	2017
SR90	Fort Huachuca (North Gate) to Fort Huachuca (East Gate)	16,340	16,490	15,726	18,354	18,996
SR90	Fort Huachuca (East Gate) to 7th St	15,133	15,307	14,565	15,388	14,612
SR90	7th Street to Coronado Dr/San Xavier Rd	15,319	14,822	15,305	15,958	15,580
SR90	Coronado Dr/San Xavier Rd to Charleston Rd/MLK Pkwy	13,747	13,954	14,030	14,644	14,753
SR90	Charleston Rd/MLK Pkwy to SR 92/Fry Blvd	19,363	19,334	20,025	18,424	19,868
SR90	SR 92/Fry Blvd to Giulio Cesare Ave/Avenida Del Sol	17,378	20,023	21,816	15,675	16,410
SR90	Giulio Cesare Ave/Avenida Del Sol to Moson Rd	8,273	8,588	8,913	8,801	8,821
SR90	Moson Rd to SR 80	3,285	3,253	4,041	3,575	3,711
SR92	SR 90/Fry Blvd to East Foothills Dr	25,866	25,780	24,970	24,194	25,041
SR92	East Foothills Dr to Snyder Rd	25,330	25,505	26,423	23,071	23,878
SR92	Snyder Blvd to Avenida Cochise	25,161	22,940	22,701	22,052	22,824
SR92	Avenida Cochise to Buffalo Soldier Trail	20,805	18,569	18,234	17,364	17,972
SR92	Buffalo Soldier Trail to Glenn Ave/Kachina Trail	20,478	20,621	20,408	20,882	21,613
SR92	Glenn Ave/Kachina Trail to Ramsey Canyon/Ramsey Rd	17,688	17,630	17,466	17,514	18,127
SR92	Ramsey Canyon/Ramsey Rd to Hereford Rd - Nicksville	10,525	10,667	9,902	10,104	10,458

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

RETAIL SALES

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	SIERRA VISTA (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	810,061,630	3.0	1.5	455,207,680	4.9	3.5
2014	815,460,657	0.7	-1.0	455,228,620	0.0	-1.6
2015	836,291,935	2.6	2.4	477,990,051	5.0	4.9
2016	807,386,078	-3.5	-4.7	471,397,469	-1.4	-2.6
2017	826,645,634	2.4	0.3	479,374,439	1.7	-0.4
2018*	778,640,168	5.2	2.7	450,774,208	5.0	2.6

*Jan-Nov only; comparisons to same period one year prior

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 (%)	SIERRA VISTA (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	132,527,859	0.9	-0.5	73,010,219	-3.8	-5.3
2014	136,479,639	3.0	1.4	74,251,393	1.7	0.1
2015	142,027,235	4.1	3.9	79,820,247	7.5	7.3
2016	147,076,559	3.6	2.3	83,002,346	4.0	2.7
2017	148,098,312	0.7	-1.4	85,547,578	3.1	0.9
2018*	139,740,414	3.6	1.1	80,898,816	3.8	1.3

*Jan-Nov only; comparisons to same period one year prior

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

HOTEL/MOTEL RECEIPTS

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	SIERRA VISTA (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	30,956,346	-10.7	-12.2	9,950,132	-26.9	-28.3
2014	31,277,373	1.0	-0.6	11,840,657	19.0	17.4
2015	33,885,154	8.3	8.2	14,267,992	20.5	20.4
2016	34,265,272	1.1	-0.1	15,158,422	6.2	5.0
2017	38,658,554	12.8	10.7	16,503,721	8.9	6.7
2018*	34,901,532	-3.0	-5.5	15,197,288	-2.3	-4.8

*Jan-Nov only; comparisons to same period one year prior

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

BORDER CROSSINGS (DOUGLAS PORT OF ENTRY)

	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 (DOUGLAS PORT OF ENTRY)

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 (NACO PORT OF ENTRY)

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

BORDER CROSSINGS (NACO PORT OF ENTRY)

	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

NATIONAL PARK VISITATIONS

YEAR	CHIRICAHUA NATIONAL MONUMENT		CORONADO NATIONAL MEMORIAL		FORT BOWIE NATIONAL HISTORIC SITE	
	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
2018*	46,385	2.5	68,544	-21.7	6,019	0.8

*Jan-Aug only; comparisons to same period one year prior
Source: Arizona Office of Tourism

STATE PARK VISITATIONS

YEAR	KARTCHNER CAVERNS STATE PARK		TOMBSTONE COURTHOUSE STATE HISTORIC PARK	
	VISITATIONS	CHANGE %	VISITATIONS	CHANGE %
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	166,223	4.4	46,770	-4.6
2018	175,868	5.8	43,789	-6.4

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

BANK DEPOSITS

YEAR	SIERRA VISTA		COCHISE COUNTY	
	AMOUNT (\$000)	CHANGE (%)	AMOUNT (\$000)	CHANGE (%)
2014	754,642	12.8	1,148,049	2.7
2015	770,680	2.1	1,133,687	-1.3
2016	819,627	6.4	1,198,482	5.7
2017	870,323	6.2	1,270,989	6.0
2018	856,205	-1.6	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

YEAR	SIERRA VISTA		COCHISE COUNTY*	
	AMOUNT (\$000)	CHANGE (%)	AMOUNT (\$000)	CHANGE (%)
2014	129,388	6.0	204,618	5.9
2015	134,193	3.7	213,285	4.2
2016	142,545	6.2	224,263	5.1
2017	153,945	8.0	238,804	6.5
2018	157,202	2.1	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



Photo: City of Sierra Vista

Real Estate & Construction

The largest planned development in Sierra Vista is Castle & Cooke’s *Tribute* community on 2,000 acres. The development will consist of a mixture of single-family lots ranging from 3,150 to more than 20,000 square feet; multifamily units including apartments, townhouses, and condominiums; and commercial and institutional development. The specific plan also provides for a linear park, community and recreational opportunities, and open space. It incorporates neotraditional neighborhood design, including houses oriented to the street and sidewalk, pedestrian-friendly design, neighborhood parks, numerous water conservation/recharge measures, and mixed-use development.

Regionally, the largest planned development is the 28,000-home *The Villages at Vigneto* on 12,167 acres in Benson (approximately 30 miles north of Sierra Vista). In addition to residential construction, 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 developer plans to begin engineering for infrastructure improvements and commence construction in early 2019 with vertical construction beginning later in the year.

NEW HOME PERMITS (SINGLE FAMILY RESIDENTIAL)

	COCHISE COUNTY	SIERRA VISTA
2014	212	110
2015	139	59
2016	139	57
2017	185	63
2018	210	68

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

HOME SALES (SITE-BUILT, 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)
2014	1,144	-3.1	132,000	-5.6	95.2	79.85	-2.8	154	24.8
2015	1,291	12.8	137,200	3.9	95.0	81.73	2.4	153	18.7
2016	1,445	11.9	139,000	1.3	95.5	84.09	2.9	142	16.1
2017	1,600	10.7	146,500	5.4	96.0	89.78	6.8	134	13.7
2018	1,724	7.8	164,900	12.6	97.2	97.40	8.5	121	11.0

Note: Includes only those homes listed on Southeast Arizona Multiple Listing Service and/or Tucson Area Multiple Listing Service. Includes townhouses and condominiums.
Source: Southeast Arizona Multiple Listing Service, Tucson Area Multiple Listing Service, and Cochise College Center for Economic Research

HOME SALES (SITE-BUILT, SIERRA VISTA AREA)

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)
2014	779	-0.3	147,617	-8.9	96.6	84.97	-5.5	151	24.6
2015	878	12.7	148,500	0.6	96.3	86.18	1.4	151	17.7
2016	959	9.2	157,200	5.9	96.6	88.83	3.1	134	17.2
2017	1,112	16.0	163,000	3.7	97.3	93.38	5.1	127	12.9
2018	1,216	9.4	179,950	10.4	98.1	102.02	9.3	112	9.2

Note: Includes only those homes listed on Southeast Arizona Multiple Listing Service and/or Tucson Area Multiple Listing Service. Includes townhouses and condominiums.
Sierra Vista Area includes Sierra Vista, Hereford, Palominas, Huachuca City, Tombstone, Whetstone, and surrounding areas
Source: Southeast Arizona Multiple Listing Service, Tucson Area Multiple Listing Service, and Cochise College Center for Economic Research

HOME SALES (MANUFACTURED HOMES, 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)
2014	265	7.3	56,000	-5.9	92.1	41.07	1.2	137	29.4
2015	275	3.8	68,250	21.9	93.2	45.73	11.3	145	21.5
2016	281	2.2	67,000	-1.8	95.8	46.11	0.8	140	19.9
2017	321	14.2	79,000	17.9	94.7	55.58	20.5	127	16.5
2018	327	1.9	85,000	7.6	93.8	58.03	4.4	99	13.8

Note: Includes only those homes listed on Southeast Arizona Multiple Listing Service and/or Tucson Area Multiple Listing Service. Includes mobile homes.
Source: Southeast Arizona Multiple Listing Service, Tucson Area Multiple Listing Service, and Cochise College Center for Economic Research

HOME SALES (MANUFACTURED HOMES, SIERRA VISTA AREA)

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)
2014	143	-2.7	55,000	-7.3	92.9	38.43	-2.7	130	32.9
2015	157	9.8	68,700	24.9	93.7	41.53	8.1	157	26.1
2016	166	5.7	64,950	-5.5	98.0	41.52	-0.0	133	25.3
2017	195	17.5	79,519	22.4	95.4	50.57	21.8	121	19.0
2018	201	3.1	99,500	25.1	94.6	59.19	17.0	94	10.9

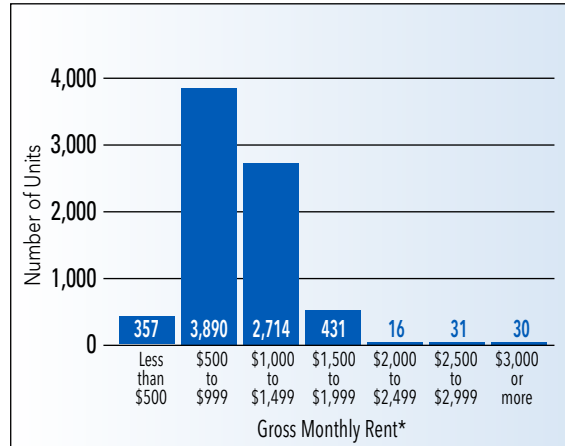
Note: Includes only those homes listed on Southeast Arizona Multiple Listing Service and/or Tucson Area Multiple Listing Service. Includes mobile homes.
Sierra Vista Area includes Sierra Vista, Hereford, Palominas, Huachuca City, Tombstone, Whetstone, and surrounding areas
Source: Southeast Arizona Multiple Listing Service, Tucson Area Multiple Listing Service, and Cochise College Center for Economic Research

HOUSING STATISTICS (SIERRA VISTA)

Total Housing Units	20,012
Occupied Housing Units (%)	85.2
Owner-occupied (%)	55.2
Renter-occupied (%)	44.8
Vacant Housing Units (%)	14.8
Homeowner Vacancy Rate (%)	2.9
Rental Vacancy Rate (%)	15.7
Median Home Value (2017 dollars)	180,400
Median Monthly Owner Cost (2017 dollars) *	1,319
Homeowners Paying 30% or More of Income for Housing (%) *	22.0
Median Monthly Gross Rent (2017 dollars)	936
Renters Paying 30% or More of Income for Housing (%)	44.3

*Includes only homes with a mortgage.
 Source: U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates)

RENTAL UNITS (SIERRA VISTA)



*Gross rent includes contract rent plus utilities.
 Note: Includes occupied rental units only; figures expressed in 2017 dollars
 Source: U.S. Census Bureau (2013-2017 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

COMMERCIAL BUILDING PERMITS (SIERRA VISTA)

YEAR	PERMITS	VALUATION (\$)
2014	9	55,263,806
2015	7	6,213,427
2016	0	0
2017	3	3,016,265
2018	4	4,372,648

Note: Valuation does not include value of land; includes new buildings only.
 Source: City of Sierra Vista and Cochise College Center for Economic Research



Community Resources

CITY OF SIERRA VISTA

www.SierraVistaAZ.gov

CITY OF SIERRA VISTA ECONOMIC DEVELOPMENT

www.SierraVistaAZ.gov

SIERRA VISTA VISITOR CENTER

Visit.SierraVistaAZ.gov

SIERRA VISTA INDUSTRIAL DEVELOPMENT AUTHORITY

www.SierraVistaIDA.com

SIERRA VISTA METROPOLITAN PLANNING ORGANIZATION

www.SVMPO.org

SIERRA VISTA AREA CHAMBER OF COMMERCE

www.SierraVistaChamber.org

SIERRA VISTA HISPANIC CHAMBER OF COMMERCE

www.TucsonHispanicChamber.org

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