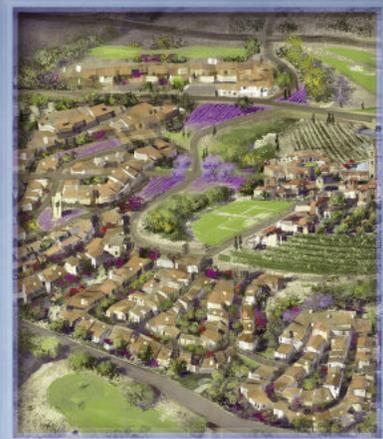
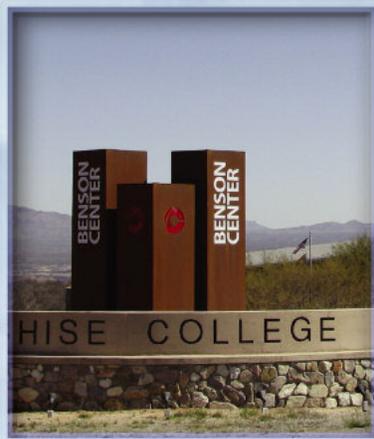
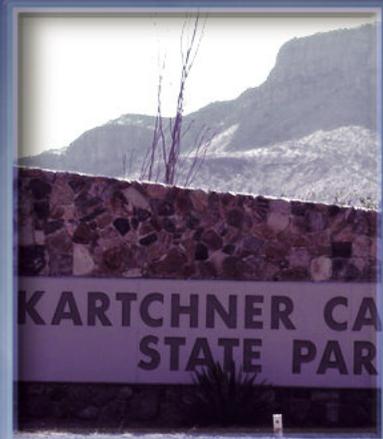
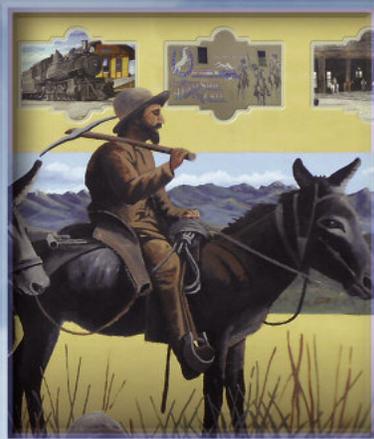


# 2018 ECONOMIC REVIEW

# BENSON



COCHISE COLLEGE CENTER FOR ECONOMIC RESEARCH

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

2018 BENSON 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 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 Benson

Benson, Arizona, home to Kartchner Caverns State Park, is the fourth largest of seven municipalities in Cochise County with a population of 4,994 (as of 2017). At an elevation of 3,585 feet, Benson is located approximately 45 miles southeast of Tucson and 160 miles southeast of Phoenix along Interstate 10, state routes 80 and 90, and the main line of the Union Pacific Railroad. In the late 1800s and early 1900s, Benson was the railroad hub of Southern Arizona—an image that characterizes the city’s culture today. Ranching and agriculture are also part of the area’s history and continue today.

### BENSON TRANSACTION PRIVILEGE (SALES) TAX RATES (%)

CATEGORY	COUNTY AND STATE	CITY OF BENSON	TOTAL
Retail Sales	6.10	3.5	9.60
Retail Sales (Single Item over \$5,000)	6.10	1.0	7.10
Hotel/Motel	6.05	5.5	11.55
Restaurant and Bars	6.10	3.5	9.60
Construction Contracting	6.10	4.0	10.10

Note: Rates as of July 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 AREA COST OF LIVING

	COMPOSITE INDEX	GROCERY ITEMS	HOUSING	UTILITIES	TRANSPORTATION	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.

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

DISTRICT	PRIMARY	SECONDARY	TOTAL
City of Benson	0.8393	—	0.8393
Benson Unified School District	4.5146	3.2026	7.7172
San Pedro Valley Hospital	—	0.9000	0.9000
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	10.8896	4.6574	15.5470

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

Benson is part of a larger community with a total population of 12,520 (as of Census 2010) including St. David, Mescal, Pomerene, and other nearby unincorporated areas in the northwest corner of Cochise County. The population of the area swells considerably from October through April each year with an influx of winter visitors, many of whom reside in RV/travel trailer parks. Of the county's seven municipalities, Benson is projected to see the fastest population growth averaging 1.3 percent annually in the near term (to 2020) and 1.2 percent in the long term (to 2050) according to Arizona Office of Economic Opportunity. Growth rates may be much higher than projected by OEO depending upon the success of The Villages at Vigneto development planned by El Dorado Holdings, which expects to build 28,000 homes in Benson transforming the city into a community of nearly 65,000 by 2040.

### POPULATION

	BENSON		COCHISE COUNTY		ARIZONA	
	POPULATION	GROWTH %	POPULATION	GROWTH %	POPULATION	GROWTH %
1990	3,824	-8.7	97,624	12.9	3,680,800	34.7
2000	4,711	23.2	117,755	20.6	5,130,632	39.4
2010	5,105	8.4	131,346	11.5	6,392,017	24.6
2011	5,077	-0.5	130,537	-0.6	6,438,178	0.7
2012	5,071	-0.1	130,752	0.2	6,498,569	0.9
2013	5,085	0.3	130,906	0.1	6,581,054	1.3
2014	5,027	-1.1	129,628	-1.0	6,667,241	1.3
2015	4,999	-0.6	129,112	-0.4	6,758,251	1.4
2016*	4,981	-0.4	128,343	-0.6	6,835,518	1.1
2016**	5,013	N/A	129,140	N/A	6,866,195	N/A
2017	4,994	-0.4	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	BENSON	COCHISE COUNTY
2020	5,309	132,547
2030	5,962	141,122
2040	6,629	148,998
2050	7,482	157,897

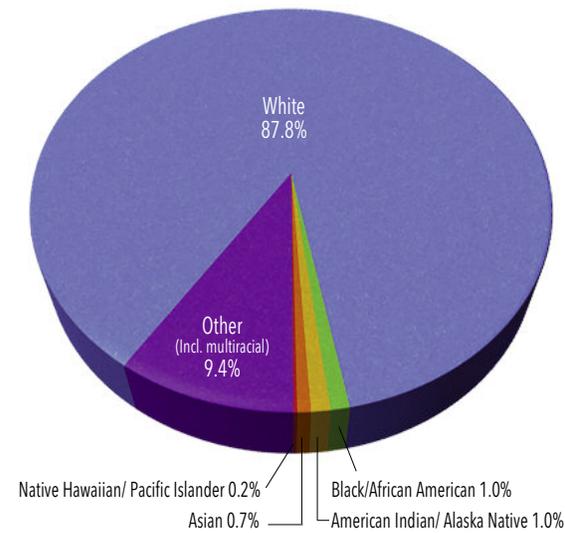
Source: Arizona Office of Economic Opportunity

## BENSON AGE GROUPS

	2000	2010
Under 5	5.3%	4.9%
5 to 9	5.5%	4.8%
10 to 14	5.7%	5.0%
15 to 19	5.5%	5.2%
20 to 24	4.3%	4.3%
25 to 34	7.4%	9.5%
35 to 44	10.6%	8.1%
45 to 54	12.4%	11.7%
55 to 59	6.0%	7.4%
60 to 64	8.2%	8.0%
65 to 74	16.4%	16.8%
75 to 84	10.0%	10.4%
85 and over	2.9%	4.1%

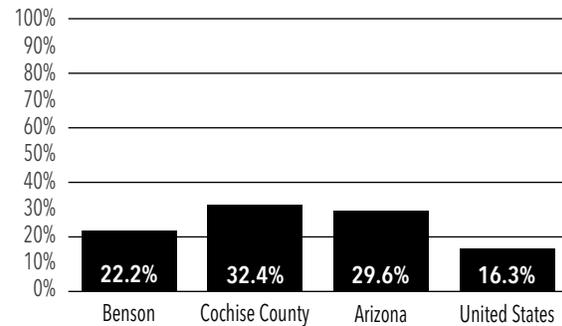
Source: U.S. Census Bureau (Census 2000 and Census 2010) and Cochise College Center for Economic Research.

## BENSON RACIAL COMPOSITION



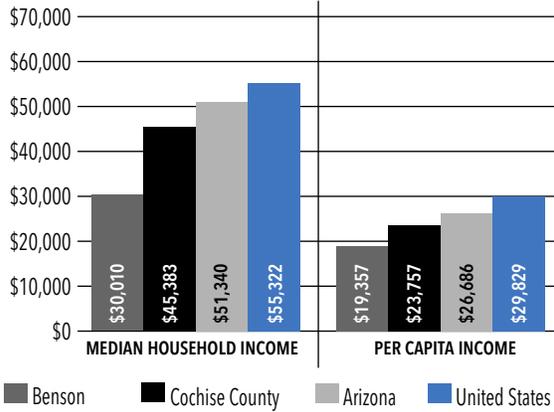
Source: U.S. Census Bureau (Census 2010) and Cochise College Center for Economic Research.

## HISPANIC/LATINO POPULATION



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

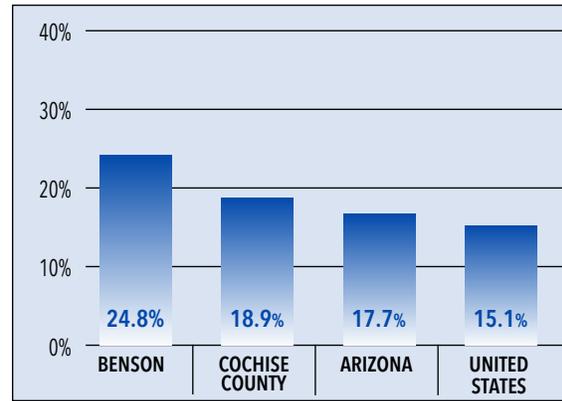
## INCOME



Note: All figures expressed in 2016 dollars.

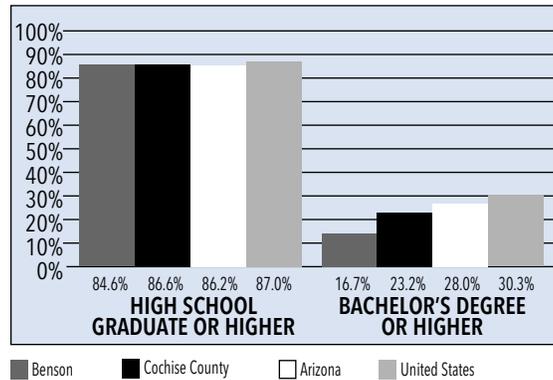
Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

## 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

## BENSON SCHOOL ENROLLMENT

Population 3 years and over enrolled in school .....	1,008
Nursery school, preschool .....	54
Kindergarten .....	84
Elementary school (grades 1-8).....	484
High school (grades 9-12).....	162
College or graduate school .....	224

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



## Labor Market

Large employers in the Benson area include Arizona G&T Cooperatives, Apache Nitrogen Products, Benson Unified School District, Benson Hospital, City of Benson, Cochise County, and Walmart. Regionally, Fort Huachuca (an active U.S. Army installation located approximately 25 miles south of Benson) 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.

### UNEMPLOYMENT RATE (%)

	BENSON	COCHISE COUNTY	ARIZONA	UNITED STATES
2013	8.0	9.2	7.7	7.4
2014	7.3	8.4	6.8	6.2
2015	6.2	7.2	6.0	5.3
2016	5.3	6.1	5.4	4.9
2017	5.1	5.4	4.9	4.4

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

### BENSON LABOR MARKET

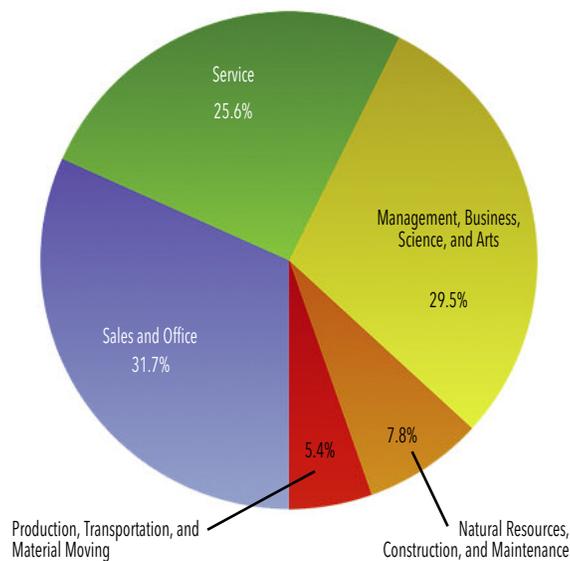
	CIVILIAN LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT
2013	1,692	1,561	131
2014	1,695	1,583	112
2015	1,693	1,588	105
2016	1,683	1,594	89
2017	1,648	1,563	85

Source: Arizona Office of Economic Opportunity

The fort also contracts with numerous area firms employing several thousand workers. In 2017, the Maguire Company released its *Economic Impact of Arizona's 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 Benson and Cochise County is the 28,000-home, master-planned 'The Villages at Vigneto' development in Benson. Developers anticipate achieving and maintaining an ambitious 2,000-residential-unit annual absorption rate until fully built out (approximately two decades). The development is projected to support 16,355 jobs 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.

### BENSON OCCUPATIONS



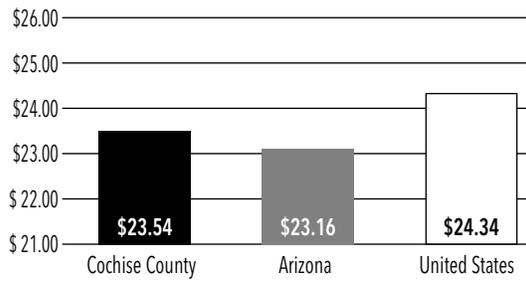
Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates) and Cochise College Center for Economic Research

### INDUSTRIES IN BENSON (BY SHARE OF WORKFORCE)

Agriculture, forestry, fishing and hunting, and mining	0.0%
Construction	6.7%
Manufacturing	6.0%
Wholesale trade	0.9%
Retail trade	14.4%
Transportation and warehousing, and utilities	4.1%
Information	0.0%
Finance and insurance, and real estate and rental and leasing	3.3%
Professional, scientific, and management, and administrative and waste management services	7.9%
Educational services, and health care and social assistance	29.2%
Arts, entertainment, and recreation, and accommodation and food services	10.3%
Other services, except public administration	4.7%
Public administration	12.5%

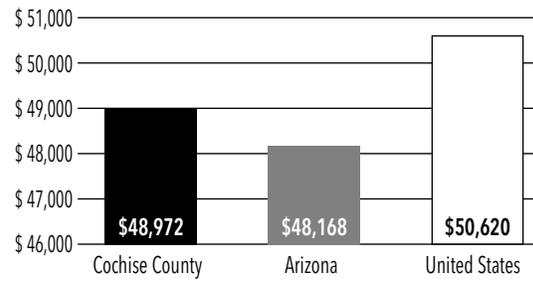
Source: U.S. Census Bureau (2012-2016 American Community Survey 5-Year Estimates)

### 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

Benson's location along Interstate 10 at the junctions of state routes 80 and 90 makes it easily accessible to tens of thousands of travelers each day. The section of Interstate 10 that runs through Benson is one of the busiest stretches of highway in Cochise County.

Over the next several decades, developers plan to build the 28,000-home, master-planned 'The Villages at Vigneto' in Benson, achieving and maintaining an ambitious 2,000-residential-unit annual absorption rate until fully built out. The development is projected to have a \$23.8 billion impact on the regional economy over the planned 18-year construction period, impacting every industry in the region. Once all construction is complete, spending by new residents of the community is projected to generate \$1.2 billion in annual economic activity (sales) across industries.

Regionally, Cochise County attracts tourists, sightseers, shoppers, and other visitors from across the state and nation due to its cultural heritage and easy access to Mexico via two land ports of entry (Douglas and Naco). The Douglas port is located approximately 75 miles southeast of Benson. 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. The smaller Naco port, approximately 55 miles southeast of Benson, further supports international visits, tourism, and commerce.

Regional attractions and destinations, including Kartchner Caverns State Park (in Benson), the cities of Tombstone and Bisbee, and Fort Huachuca, along with numerous ecotourism opportunities and outdoor activities, bring tens of thousands of travelers to the area each year. 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 (BENSON AREA)

ROUTE	LOCATION	2013	2014	2015	2016
I-10	Exit 297 to Exit 299	23,133	25,254	24,541	25,449
I-10	Exit 299 to Exit 302	28,604	23,306	30,081	31,194
I-10	Exit 302 to Exit 303	24,076	28,567	25,257	26,192
I-10	Exit 303 to Exit 304	13,238	23,986	16,954	17,581
I-10	Exit 304 to Exit 306	15,365	15,632	16,078	15,934
SR 80	SB-10(3) to Country Club Dr	8,856	8,892	9,022	8,252
SR 80	Country Club Dr to Post Ranch Rd	7,228	7,313	7,518	7,541
SR 80	Post Ranch Rd to Apache Powder Rd (South)	6,542	6,568	6,624	6,171
SR 80	Apache Powder Rd (South) to ADOT Maintenance Yard Entrance	5,959	5,996	5,741	5,758
SR 80	ADOT Maintenance Yard Entrance to Judd St	4,328	4,345	4,298	4,311
SR 90	I-10 Exit 302 to Kartchner Caverns Main Entrance	9,506	9,210	9,568	8,830

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 (%)
2012	3,998	-6.2
2013	3,720	-7.0
2014	3,536	-4.9
2015	3,507	-0.8
2016	3,517	0.3

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

## RETAIL SALES

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	BENSON (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	810,061,630	3.0	1.5	54,459,354	N/A	N/A
2014	815,460,657	0.7	-1.0	57,509,078	5.6	3.9
2015	836,291,935	2.6	2.4	59,061,823	2.7	2.6
2016	807,386,078	-3.5	-4.7	55,483,248	-6.1	-7.4
2017	826,645,634	2.4	0.3	56,277,612	1.4	-0.7

Note: Inflation-adjusted growth is calculated using the inflation rates as determined by the Consumer Price Index (CPI-U). Data shown are estimates.  
Excludes groceries and high-ticket items taxed at rates other than the general rate.  
Source: Arizona Department of Revenue, City of Benson, and Cochise College Center for Economic Research.

## RESTAURANT & BAR SALES

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	BENSON (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	132,527,859	0.9	-0.5	12,672,280	19.3	17.9
2014	136,479,639	3.0	1.4	13,117,248	3.5	1.9
2015	142,027,235	4.1	3.9	12,843,179	-2.1	-2.2
2016	147,076,559	3.6	2.3	13,043,932	1.6	0.3
2017	148,098,312	0.7	-1.4	11,514,740	-11.7	-13.9

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, City of Benson, and Cochise College Center for Economic Research.

## HOTEL/MOTEL RECEIPTS

YEAR	COCHISE COUNTY (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)	BENSON (\$)	CHANGE (%)	INFLATION ADJUSTED GROWTH (%)
2013	30,956,346	-10.7	-12.2	4,749,911	30.8	29.3
2014	31,277,373	1.0	-0.6	4,324,257	-9.0	-10.6
2015	33,885,154	8.3	8.2	4,148,184	-4.1	-4.2
2016	34,265,272	1.1	-0.1	4,270,951	3.0	1.7
2017	38,658,554	12.8	10.7	4,743,768	11.1	8.9

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, City of Benson, 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.

## COCHISE COUNTY STATE PARK VISITATIONS

YEAR	KARTCHNER CAVERNS STATE PARK		TOMBSTONE COURTHOUSE STATE HISTORIC PARK	
	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

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

Source: Arizona Office of Tourism.

## BANK DEPOSITS

YEAR	BENSON		COCHISE COUNTY	
	AMOUNT (\$000)	CHANGE (%)	AMOUNT (\$000)	CHANGE (%)
2013	85,942	2.4	1,118,042	3.3
2014	75,716	-11.9	1,148,049	2.7
2015	78,279	3.4	1,133,687	-1.3
2016	84,097	7.4	1,198,482	5.7
2017	90,714	7.9	1,270,989	6.0

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 (COCHISE COUNTY)

YEAR	AMOUNT (\$000)	CHANGE (%)
2013	193,193	4.9
2014	204,618	5.9
2015	213,285	4.2
2016	224,263	5.1
2017	238,804	6.5

Note: Includes only credit unions whose main office is located in Cochise County; includes only deposits to Cochise County branches. Data reflect total deposits as of June 30 each year.  
Source: National Credit Union Administration, American Southwest Credit Union, and Cochise College Center for Economic Research.



Photos courtesy of El Dorado Benson, LLC and Swaback Partners, PLLC

## 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. Developers 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	BENSON
2013	159	2
2014	212	0
2015	139	2
2016	139	2
2017	185	2

Source: U.S. Census Bureau, City of Benson, 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 (BENSON 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)
2013	148	21.3	92,250	4.5	93.9	60.99	-2.6	116	39.2
2014	143	-3.4	85,000	-7.9	93.4	63.62	4.3	113	28.7
2015	177	23.8	105,000	23.5	94.6	73.26	15.2	107	19.2
2016	176	-0.6	122,000	16.2	94.2	75.34	2.8	111	11.4
2017	200	13.6	121,750	-0.2	95.1	79.32	5.3	105	14.0

Note: The Benson area includes Benson, St. David, Pomerene, Dragoon, Mescal, and surrounding areas. 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

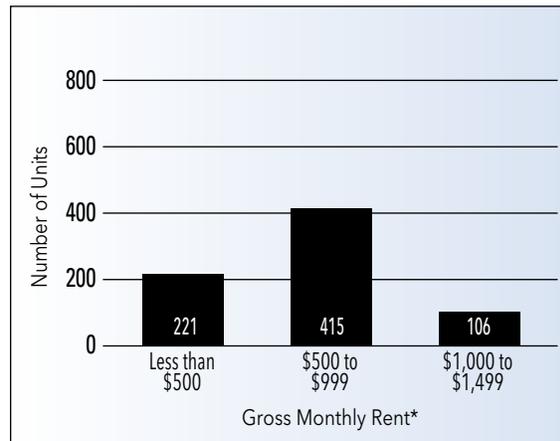
## BENSON HOUSING STATISTICS

Total Housing Units	3,071
Occupied Housing Units (%)	79.6
Owner-occupied (%)	69.0
Renter-occupied (%)	31.0
Vacant Housing Units (%)	20.4
Homeowner Vacancy Rate (%)	3.4
Rental Vacancy Rate (%)	23.9
Median Home Value (2016 dollars)	83,600
Median Monthly Owner Cost (2016 dollars) *	992
Homeowners Paying 30% or More of Income for Housing (%) *	41.3
Median Monthly Gross Rent (2016 dollars)	637
Renters Paying 30% or More of Income for Housing (%)	61.7

\*Includes only homes with a mortgage.

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

## BENSON 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 BENSON**

[www.CityofBenson.com](http://www.CityofBenson.com)

### **BENSON VISITOR CENTER**

[www.BensonVisitorCenter.com](http://www.BensonVisitorCenter.com)

### **SOUTHEAST ARIZONA ECONOMIC DEVELOPMENT GROUP**

[www.SAEDG.org](http://www.SAEDG.org)

### **BENSON/SAN PEDRO VALLEY CHAMBER OF COMMERCE**

[www.BensonChamberAZ.com](http://www.BensonChamberAZ.com)

### **COCHISE COUNTY**

[www.Cochise.AZ.gov](http://www.Cochise.AZ.gov)

### **COCHISE COUNTY ECONOMIC DEVELOPMENT**

[www.CochiseNow.com](http://www.CochiseNow.com)

### **COCHISE COUNTY TOURISM COUNCIL**

[www.ExploreCochise.com](http://www.ExploreCochise.com)

### **ARIZONA REGIONAL ECONOMIC DEVELOPMENT FOUNDATION**

[www.AREDF.org](http://www.AREDF.org)

### **COCHISE COLLEGE CENTER FOR ECONOMIC RESEARCH**

[www.CochiseEconomy.com](http://www.CochiseEconomy.com)

### **COCHISE COLLEGE SMALL BUSINESS DEVELOPMENT CENTER**

[www.Cochise.edu/SBDC](http://www.Cochise.edu/SBDC)

### **SOUTHEASTERN ARIZONA GOVERNMENTS ORGANIZATION**

[www.SEAGO.org](http://www.SEAGO.org)

### **ARIZONA@WORK-SOUTHEASTERN ARIZONA**

[www.ArizonaAtWork.com](http://www.ArizonaAtWork.com)

### **ARIZONA DEPARTMENT OF ECONOMIC SECURITY**

[DES.AZ.gov](http://DES.AZ.gov)

### **ARIZONA COMMERCE AUTHORITY**

[www.AzCommerce.com](http://www.AzCommerce.com)

