

News Release

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Clarksville Listed in Top ‘Up & Coming’ Cities in Money Magazine’s June Issue

Clarksville, TN – Clarksville, Tennessee is once again topping lists in *Money Magazine*. In an article titled, “What Makes a Place Hot,” as part of a special real estate section, Clarksville was ranked as a one of five cities with populations below 250,000 that can attract members of the “creative class” over the next 10 years.

Based on information from the 2002 book, *The Rise of the Creative Class* by Carnegie Mellon University Professor Richard Florida, the article reported research about cities that are attractive to “people who are paid to create ideas, content, or technology.” Florida’s research shows that this group of people, dubbed the creative class, is lured to cities not only by the standard tangible factors like job potential and income, but also by a number of other qualitative factors like a city’s image, quality of life and “how it feels.”

Florida studied creative-class job growth from 1999-2002, wage growth in those jobs, wage inequality, population density, and per capita income growth from 1990-2000. With this data, he identified top U.S. cities in four population categories that are deemed “Up & Coming” for creative class recruitment over the next 10 years.

Included with Clarksville in the population category below 250,000 are Bremerton, Washington; Hagerstown, Maryland; Monroe, Louisiana; and Muncie, Indiana.

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“Clarksville has the youngest median age in the state,” said Chamber of Commerce Chairman Dick Rossetti. “We do have an energy and a climate – and a low cost of living – that is attractive to a young, tech-oriented, and creative labor pool. Austin Peay, Fort Campbell, and our developing downtown river districts are key drivers of that.”

The nation’s current top creative cities are San Francisco, Austin, San Diego, Boston, Seattle, Raleigh/Durham, Houston, Washington/Baltimore, New York, and Dallas (tied with Minneapolis/St. Paul.)

Clarksville was also referenced in another listing in the magazine’s June issue related to real estate cost and forecasts.

Data on 100 Metropolitan Statistical Area’s was listed showing median home price, 5-year changes in home prices, pricing forecasts, home price-to-income ratio, and price volatility.

The Clarksville MSA’s home price was \$94,000 in 2003, fourth lowest of all cities on the list, with a low volatility and a low price-to-income ratio.

“We’re one of five major cities in the country with an average home price below \$100,000,” said Rossetti. “For a city our size with our amenities and proximity to Nashville...you just can’t find that value anywhere else in the country.”

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