

Economic Development Consulting Services

March 2020 Reporting Period



CITY OF
FAYETTEVILLE
ARKANSAS

In partnership with

CHAMBER
FAYETTEVILLE

Economic Development Metrics and Activities

- Eight Business Expansion projects in progress
 - Five Manufacturing, three Services
 - Two placed on indefinite hold due to COVID-19 Pandemic
 - One completed despite COVID-10 Pandemic
 - Estimated net new HC: 182, Average wages: \$27.00+, net new payroll: \$10.2M
- 48 businesses licenses issued with 124 est. new full-time employees*
NOTE: COVID-19 Pandemic impact will not be seen in license report
- February Unemployment rate 2.7% (Preliminary)
- Public Meetings – All March meetings rescheduled to May or June
 - Healthcare access and reduced cost, a CEU approved speaking engagement
 - FairFlight, and imitative to increase usage of XNA vs. surrounding airportsNOTE: Likely that April and May events postponed as well
- Initiated a weekly Chamber review to cover the Health Crisis and new business assistance from State and Federal Governments
 - Consists of business leaders through out the Chamber 20 – 25 per call
 - Includes large companies like AT&T and Black Hills as well as small manufacturers, community banks and individual companies like insurance agencies

Workforce & Community Activities

- Business Events promoting Fayetteville's economic vitality
 - 0 Fayetteville based events – Event sponsors and location sponsors cancelled or postponed early in the month
 - 0 local attendees
- Robotics Certificates Issued
 - Current Month: 0 – All March classes cancelled due to Health Emergency
 - Year to date: 51
 - Future Registrations: 40
 - Note that 40 future registration will be rescheduled from current date, March and April are expected to be very low
- Fab Lab
 - Unique visits: 92
 - Classes held: 3
 - Tours Given: 0 NOTE: 2 events with 30 attendees each was cancelled due to Health Emergency
- Leadership Programs (Adults: 30, Teens: 100)
 - Classes held: 3 NOTE: These classes were in person, all future classes will be held remotely
 - Local business engagements: 3
 - Government engagements: 2

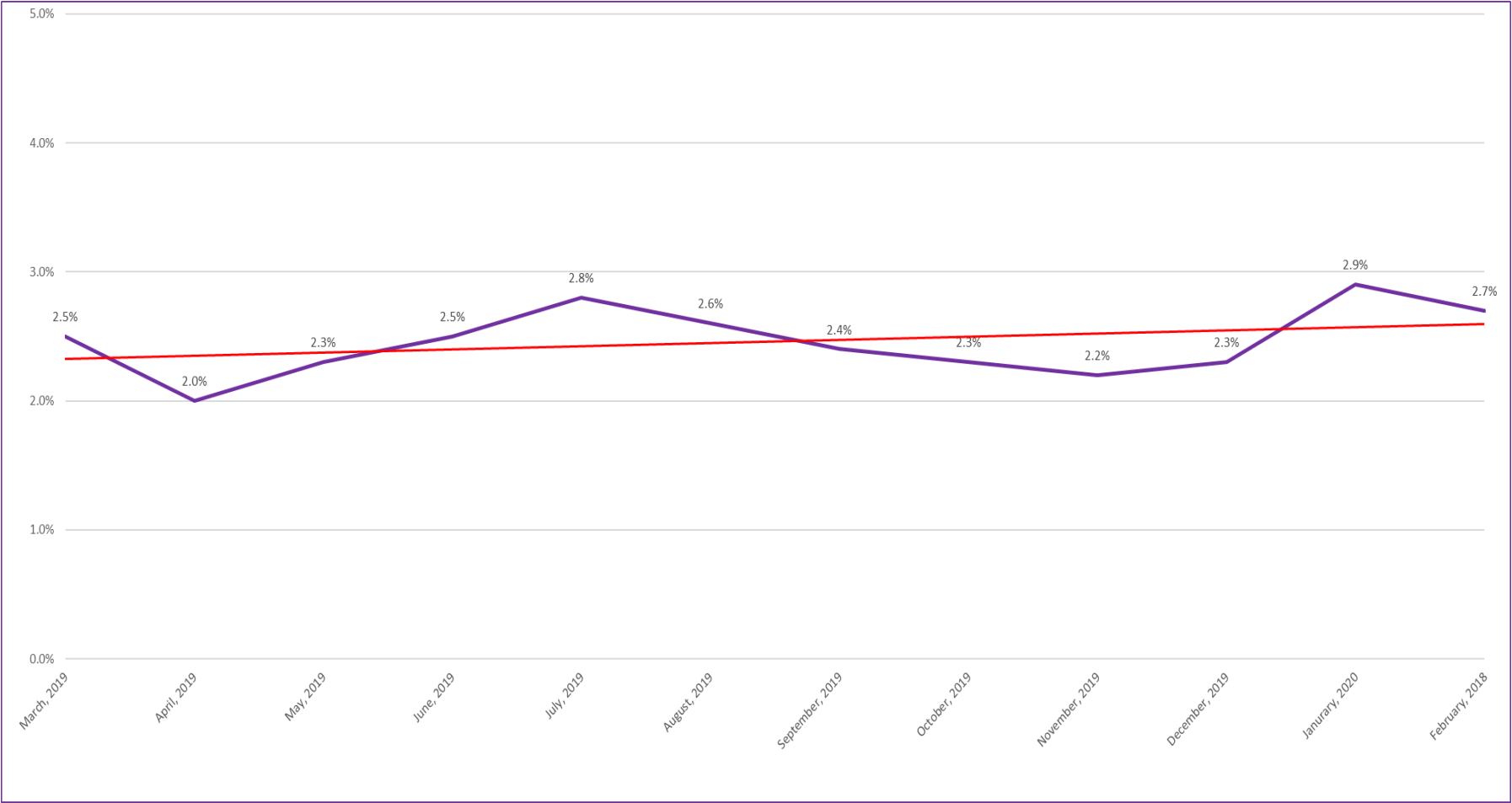
City & Chamber Partnership

- Partner with the City's "I Count Committee"
 - Committee member
 - Messaging and public forum (forum was broadcast on local news media)
- On-going – Federal funding for road extension in Commerce District
 - Coordinating with NWAEDD to get opportunity for grant application
- Continued and expanded support City's initiative on Cultural Arts Corridor
 - Public endorsement of location, and support at local forums
 - Internal messaging on importance of finalizing parking deck
- Support of City's Plastic Bag Ban Initiative
 - Collect input from Chamber members
 - Messaging to Chamber members in support
- Greenway Program Partnership
 - Meet with City department heads
 - City representatives address ongoing class NOTE: March classes in person, future classes will be remote
- Mayor Jordan's Grow Fayetteville initiative
 - Internal messaging

Chamber Health Crisis Response

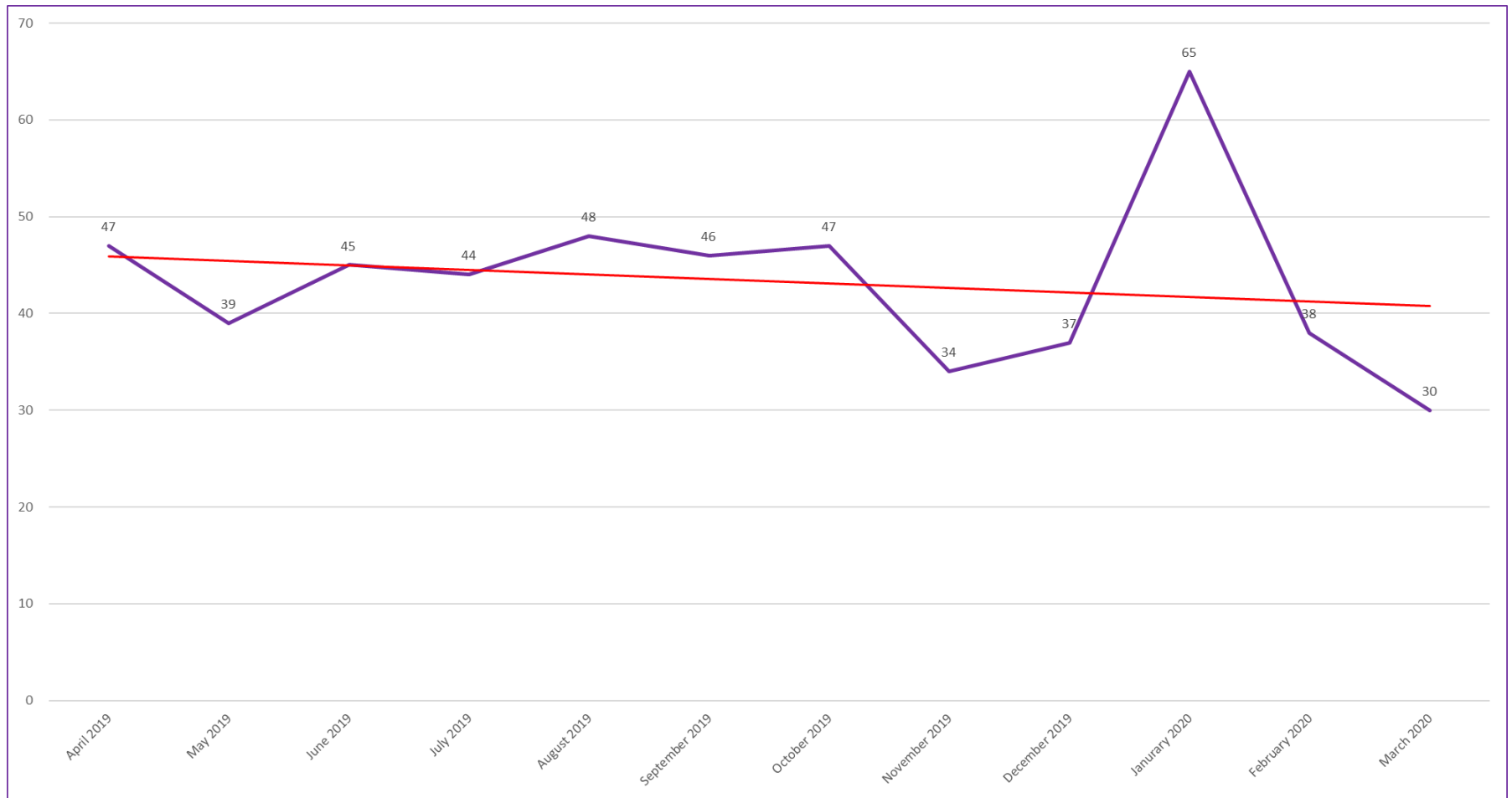
- Partner with the City's Response
 - Member of Small Business Resiliency Task Force
 - Instituted weekly business leaders' updates (Thursday's at 8:00 a.m.)
 - 25 – 53 attendees per call
 - Small to large business in Fayetteville, as small as single person consulting group to Marshalltown Tools
 - Business Open awareness campaign e-blast messages from businesses that are open and operating within the confines of Health Crises mandates
 - Cold Stone Creamery, Jammin Java, Marley's Pizzeria, Slim Chickens, Subway, Whataburger, Domino's Pizza, and Arkansas Physical Health & Rehab
 - Will continue throughout crisis
- Webpage: [Fayetteville Chamber COVID-19 Business Resource](#)
 - Business resource explanation and links
 - Paycheck Protection Program, SBA Emergency Injury Disaster Loan, CARES Act information, AEDC Quick Action Loan Program
 - Partner resource and links
 - City of Fayetteville, Startup Junkie, U of A – SBTDC, AR State Chamber, US Chamber, AEDC
 - Individual resource and links
 - Unemployment Assistance information and links
 - Local healthcare resource guide

Unemployment Rate – 12 Month Trend



* Data from Bureau of Labor Statistics for Fayetteville-Springdale-Rogers, AR-MO MSA.

Business License Activity – 12 Month Trend



* Data from City of Fayetteville Business License Report, "Date Open".