

Economic Development Consulting Services

June 2020 Reporting Period



CITY OF
FAYETTEVILLE
ARKANSAS

In partnership with

CHAMBER
FAYETTEVILLE

Economic Development Metrics and Activities

- Thirteen Business Expansion projects in progress
 - Nine Manufacturing, four Services
 - One on indefinite hold and two on long term hold due to COVID-19 Pandemic
 - One completed despite COVID-10 Pandemic, Second within 30 days of completion
 - One in early stages of discovery
 - Estimated net new HC: 259, Average wages: \$27.00+/-, net new payroll: \$14.5M
- 54 businesses licenses issued with 42 est. new full-time employees*
 - NOTE: COVID-19 Pandemic impact beginning to be seen in license report
- May Unemployment rate 7.2%**
 - Preliminary June data for the Fayetteville MSA is 6.4%**, we are beginning to see improvement
- Public Meetings – All June meetings conductive via remote call
 - Committee meetings and networking engagements
 - Did hold an out-door socially distance Teen Leadership Graduation in the Town Center courtyard
- 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 City 20 – 30 per call
 - This will continue throughout the health crisis

* Data from City of Fayetteville Business License Report

** Data from U. S. Bureau of Labor Statistics

Workforce & Community Activities

- Business Events promoting Fayetteville's economic vitality
 - 0 Fayetteville based events – Event sponsors and location sponsors cancelled or postponed
 - 0 local attendees
- Robotics Certificates Issued
 - Current Month: 3 – Will continue the option for small class sizes of 4 or less
 - Year to date: 54
 - Future Registrations: 0 confirmed, 5 pending approval
- Fab Lab
 - Unique visits: 0
 - Classes held: 0
 - Tours Given: 0 NOTE: 2 events with 30 attendees each was cancelled due to Health Emergency
- Leadership Programs (Adults: 30, Teens: 100)
 - Classes held: 2 *NOTE: As previously noted, June classes were held remotely*
 - Local business engagements: 1
 - Government engagements: 0

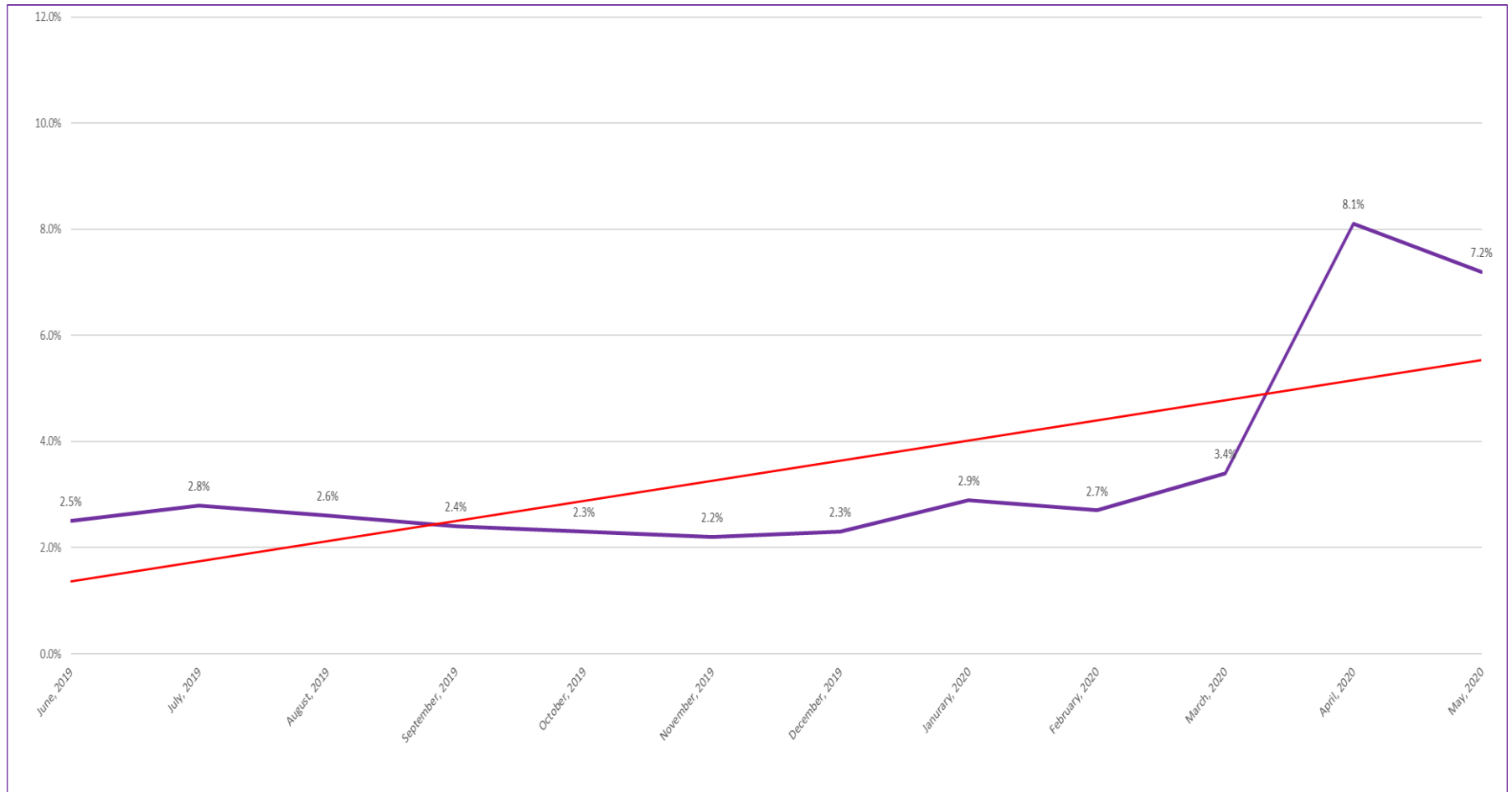
City & Chamber Partnership

- Partner with the City's "I Count Committee"
 - Participating as an active member, generating messaging, holding public meetings and forums
- On-going – Federal funding for road extension in Commerce District
 - Coordinated with NWA Economic Development District to pursue the EDA grant application
 - Continue providing assistance to the City and the NWAEDD in grant process
- Continued and expanded support City's initiative on Cultural Arts Corridor
 - Public endorsement of location
 - Public support at local forums
 - Internal messaging on the importance of finalizing the parking deck
- Support of City's Outdoor Refreshment Area (ORA)
 - Messaging to Chamber members in support
- Greenway Program Partnership
 - Met with City department heads over the expansion of the Greenway partnership
 - City representatives address ongoing class NOTE: Future classes will be remote

Chamber Health Crisis Response

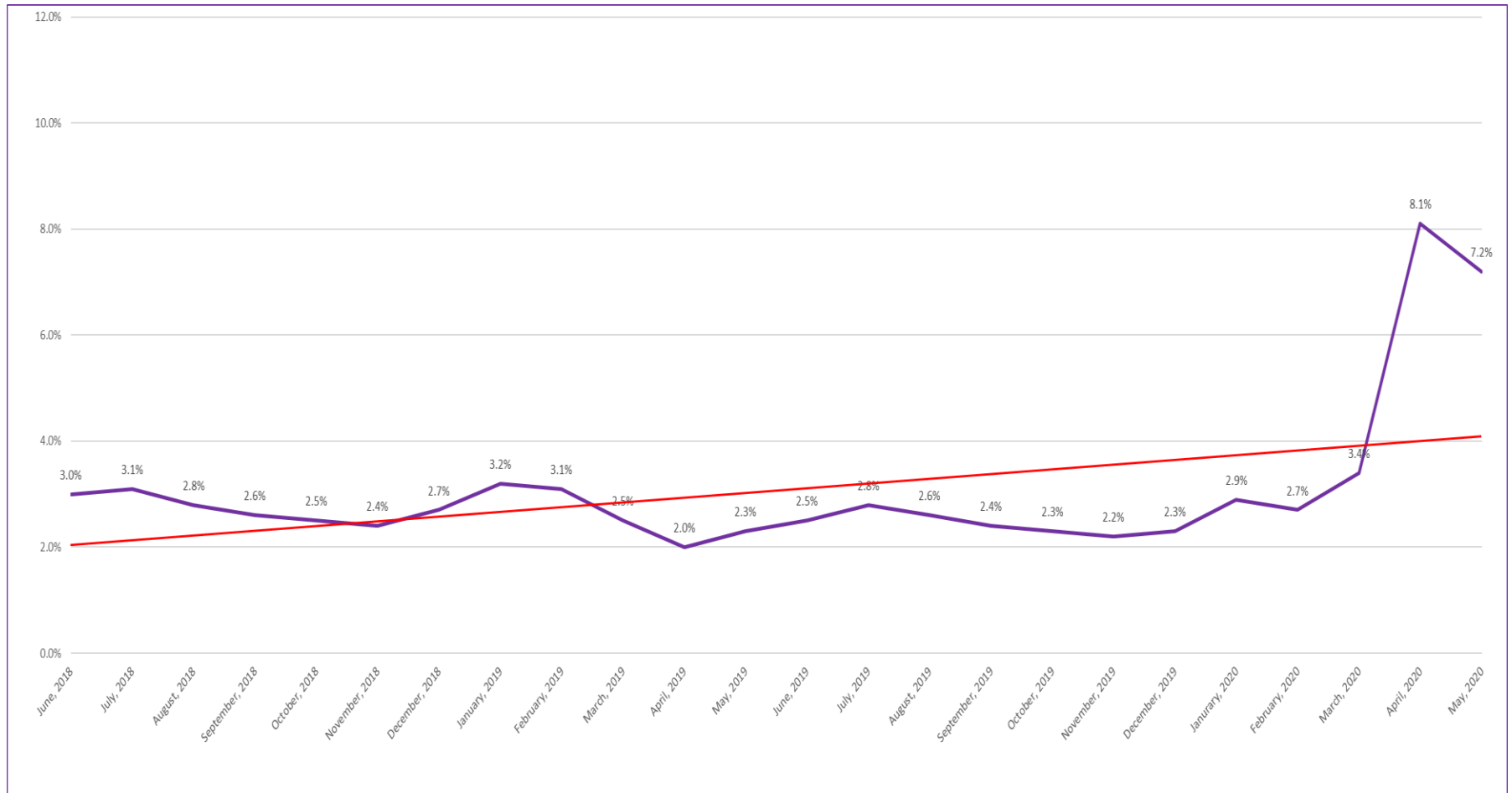
- Continued partner with the City on the economic response
 - Member of the City's Small Business Resiliency Task Force
 - Instituted weekly business leaders' updates (Thursday's at 8:00 a.m.)
 - 25 – 53 attendees per call
 - Small to large business in Fayetteville, as small as single person consulting group to Marshalltown Tools
 - Expanded to include a top down approach to messaging from local healthcare providers
 - Business Open Awareness Campaign: continued mass e-mail and communications for businesses that are open and operating within the confines of Health Crises mandates
- Webpage: [Fayetteville Chamber COVID-19 Business Resource](#)
 - Business Resource Guidance webpage
 - Paycheck Protection Program, SBA Emergency Injury Disaster Loan, CARES Act information, AEDC Quick Action Loan Program
 - Continued promotion partner resources and links
 - City of Fayetteville, Startup Junkie, U of A – SBTDC, AR State Chamber, US Chamber, and AEDC
 - Continued awareness of individual resource and links
 - Unemployment Assistance information and links
 - Local healthcare resource guide

Unemployment Rate – 12 Month Trend



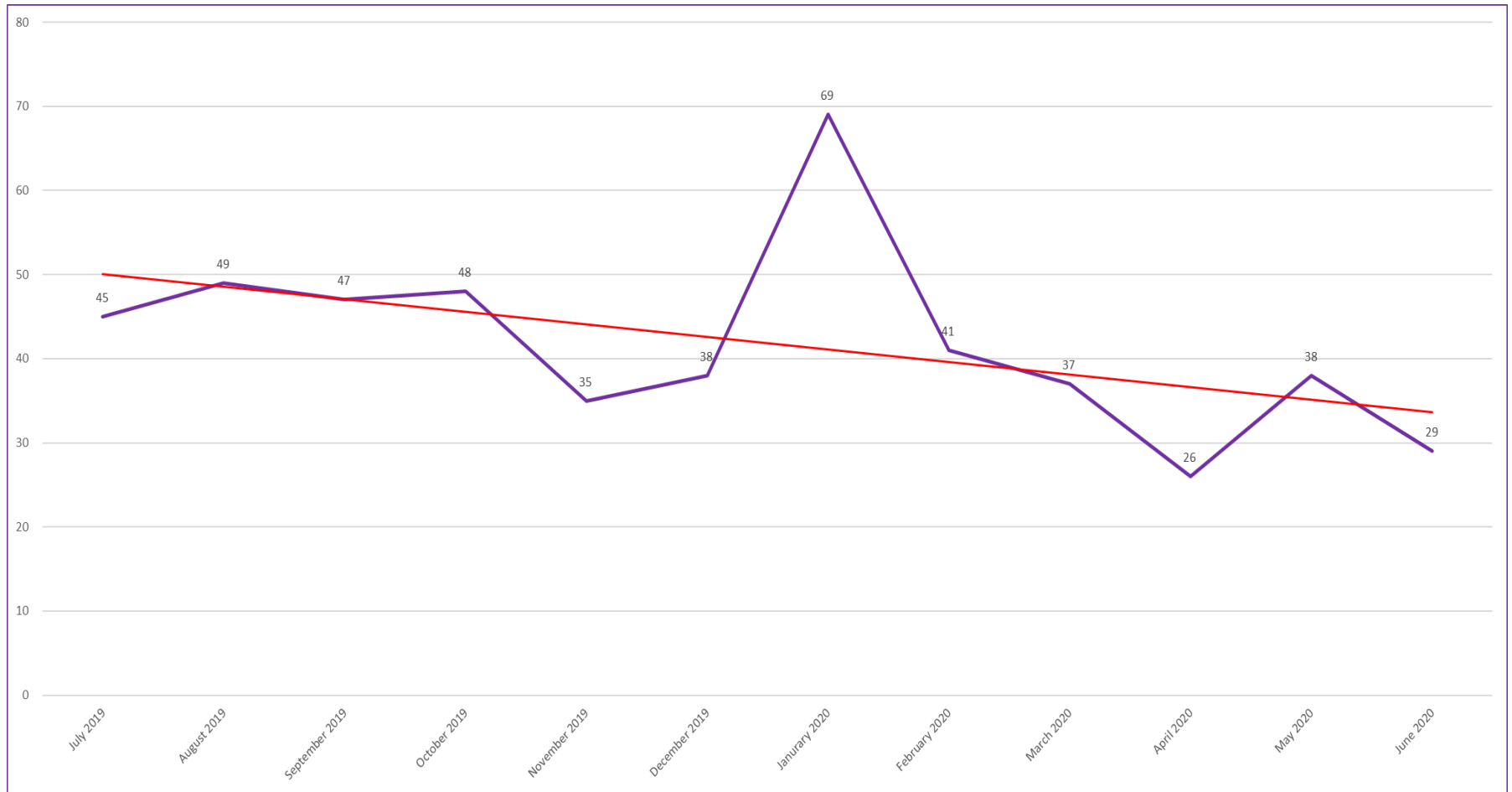
* Data from Bureau of Labor Statistics for Fayetteville-Springdale-Rogers, AR-MO MSA.

Unemployment Rate – 24 Month Trend



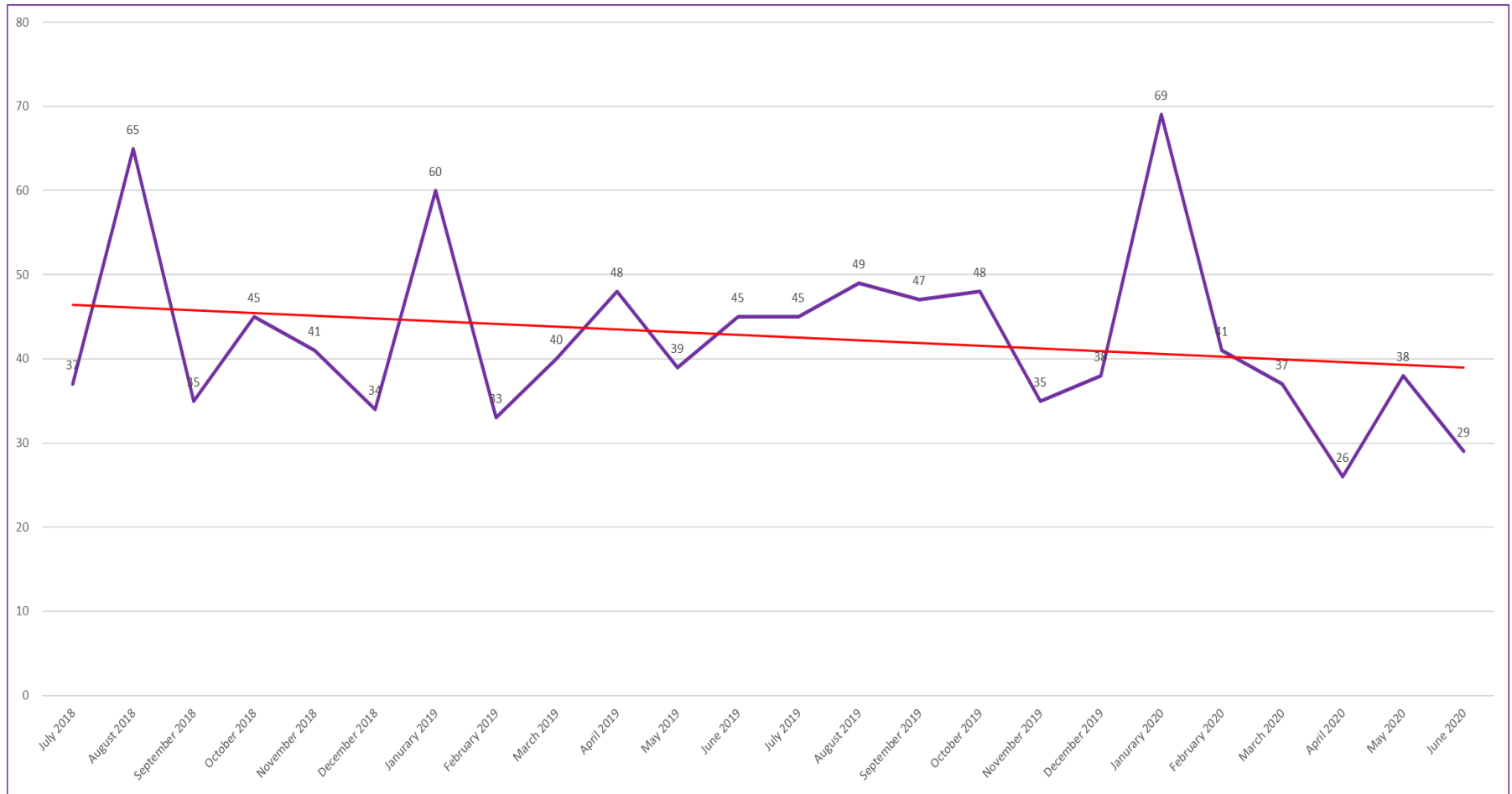
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Business License Activity (Date Open) – 12 Month Trend



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

Business License Activity (Date Open) – 24 Month Trend



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