

# Economic Development Consulting Services

August 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
    - Two completed despite COVID-10 Pandemic
      - Estimated 73 net new jobs averaging \$30.85 per hour for a total of \$4.7M in net new payroll
    - One in early stages of discovery
  - Estimated net new HC: 259, Average wages: \$27.00+/-, net new payroll: \$14.5M
- July Unemployment rate 5.7%\*
  - Continue to see improvement, however concern for Q4 2020
- Public Meetings – All August meetings conductive via remote call
  - Committee meetings and networking engagements
  - Held Style of Leadership as a virtual event, promoting businesses in Fayetteville and the region
- 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

# 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
  - July: 4
  - Year to date: 55
  - Future Registrations: 15 confirmed
- 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: 29, Teens: 91 – scheduled for September)
  - Classes held: None, classes typically run September through May
  - Local business engagements: n/a
  - Government engagements: n/a

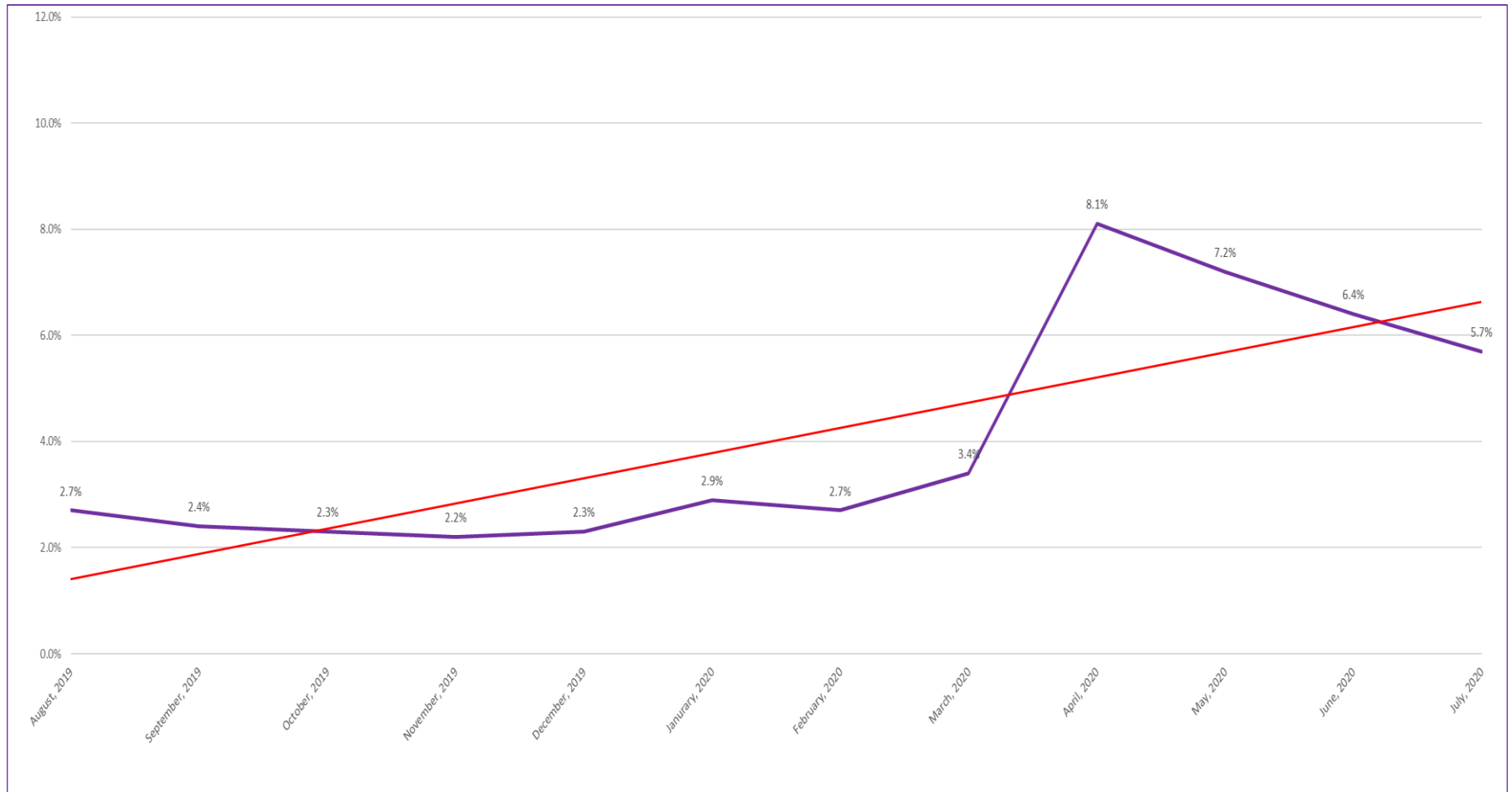
# City & Chamber Partnership

- 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
  - Working on a preliminary award for the largest EDA grant in NW Arkansas worth \$2.0M
    - This represents a 300% return on the City's first use of Q6 Bond Funds
  - Coordinated with NWA Economic Development District to apply for the EDA grant
  - Continued assistance to the City and the NWAEDD in grant
- Public Meetings – All March through July Committee meetings conducted remotely
  - Held an out-door socially distance Teen Leadership Graduation at the Town Center
- Supported Fayetteville's Outdoor Refreshment Area (ORA)
- Diversity, Equity, and Inclusion on-line training program
  - Working in partnership with the Tulsa Regional Chamber of Commerce and Mosaic
  - Target go-live Q1 2021
- Public resource for updates, individual calls regarding economic relief from impacts of pandemic

# Chamber Health Crisis Response

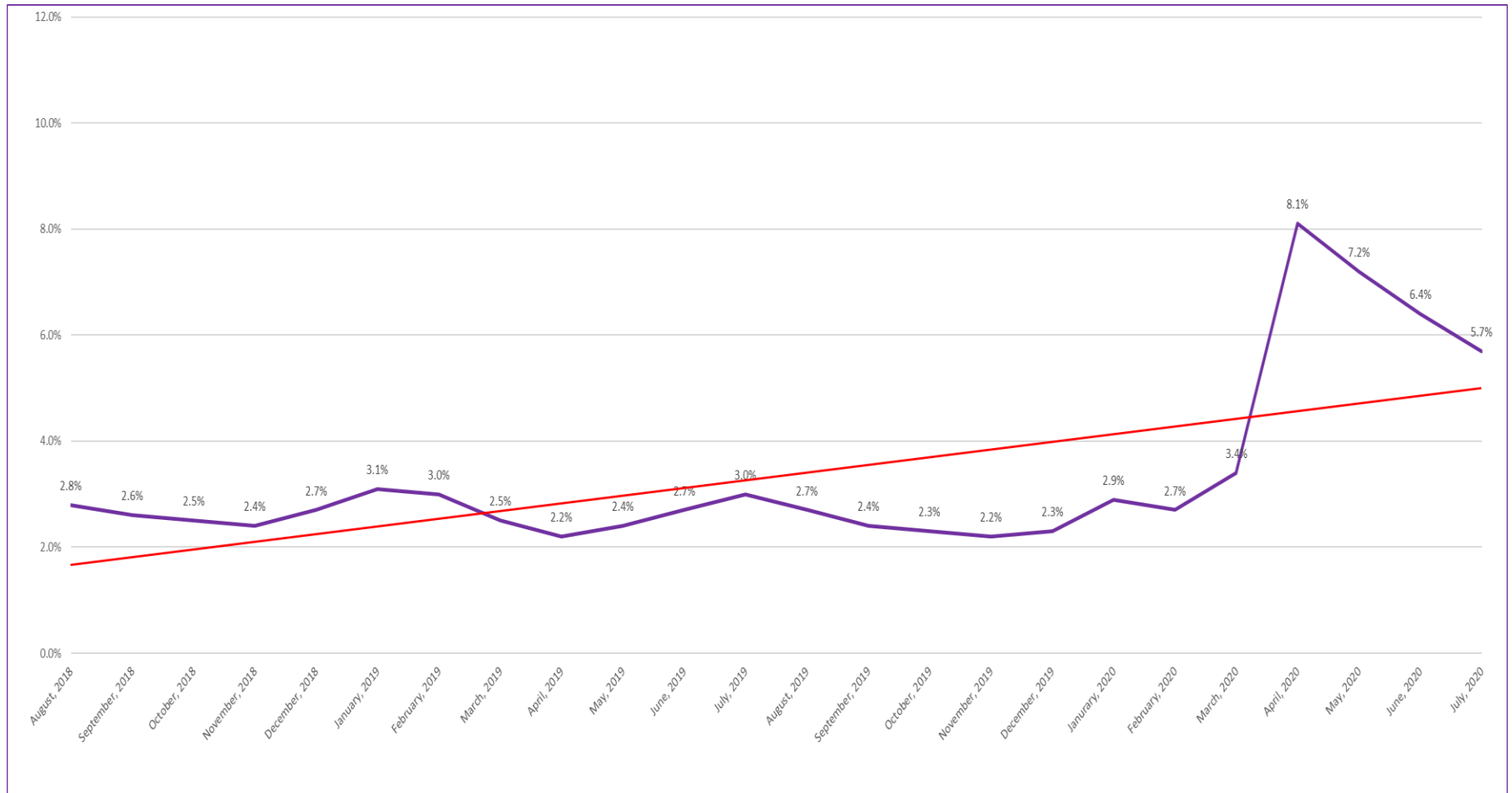
- Continued partner with the City on the economic response
  - Member of the City's Small Business Resiliency Task Force
  - Instituted weekly business leaders' updates (Thursday's at 8:00 a.m.)
    - 25 – 53 attendees per call
    - Small to large business in Fayetteville, as small as single person 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



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