

Economic Development Consulting Services

December 2020 Reporting Period



CITY OF
FAYETTEVILLE
ARKANSAS

In partnership with

CHAMBER
FAYETTEVILLE

Economic Development Metrics and Activities

- Ten Business Expansion projects in progress (Change: 2 completed 1 pulled)
 - Seven Manufacturing, three Services
 - One in out of discovery into active recruitment, successful meeting with executives
 - Estimated 70 new HC over 5 years at average hourly wage \$30 to 40 per hour (updated)
 - Engaging with AEDC
 - Estimated net new HC: 200+, Average wages: \$28.65+/-, net new payroll: \$12.6M
- November (Preliminary) Unemployment rate 4.2%*
 - Still improving, as stated multiple times the coming winter months could see temporary reverse
 - Underlying economy still strong
- Public Meetings – December meetings move to hybrid remote & in-person
 - Committee meetings remain remote
- Weekly Chamber Health Crisis review, on-going at least through June 2021
 - Consists of business leaders through out the City 20 – 30 per call
 - This call continues to draw 20 – 30, and was held on both Christmas Eve and New Years Eve

Workforce & Community Activities

- Robotics Certificates Issued
 - November: 0
 - Year to date: 70
 - Future Registrations: 4 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 Begins September)
 - Classes held: 1
 - Noteworthy engagement: Adult Leadership conducted a virtual simulation with Peace at Home Family Shelter

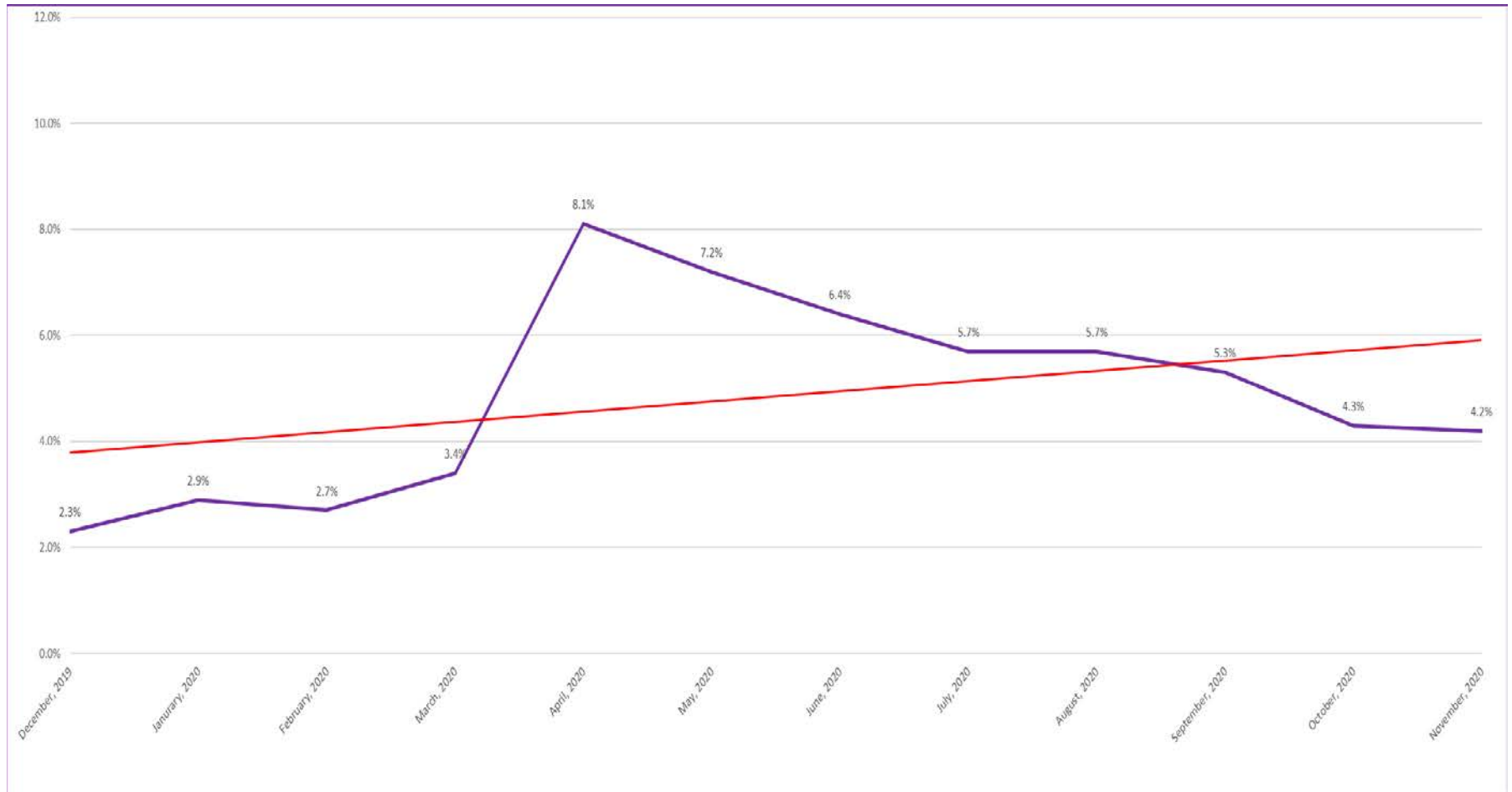
City & Chamber Partnership

- 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
 - Completed 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
- Supported HBO Remittance endeavor
- Public Meetings – All 2020 Committee meetings conducted remotely
- 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
 - Signed website development contract with local minority owned business
 - Target go-live Q1 2021
- Public resource for updates, individual calls regarding economic relief from impacts of pandemic

Chamber Health Crisis Response

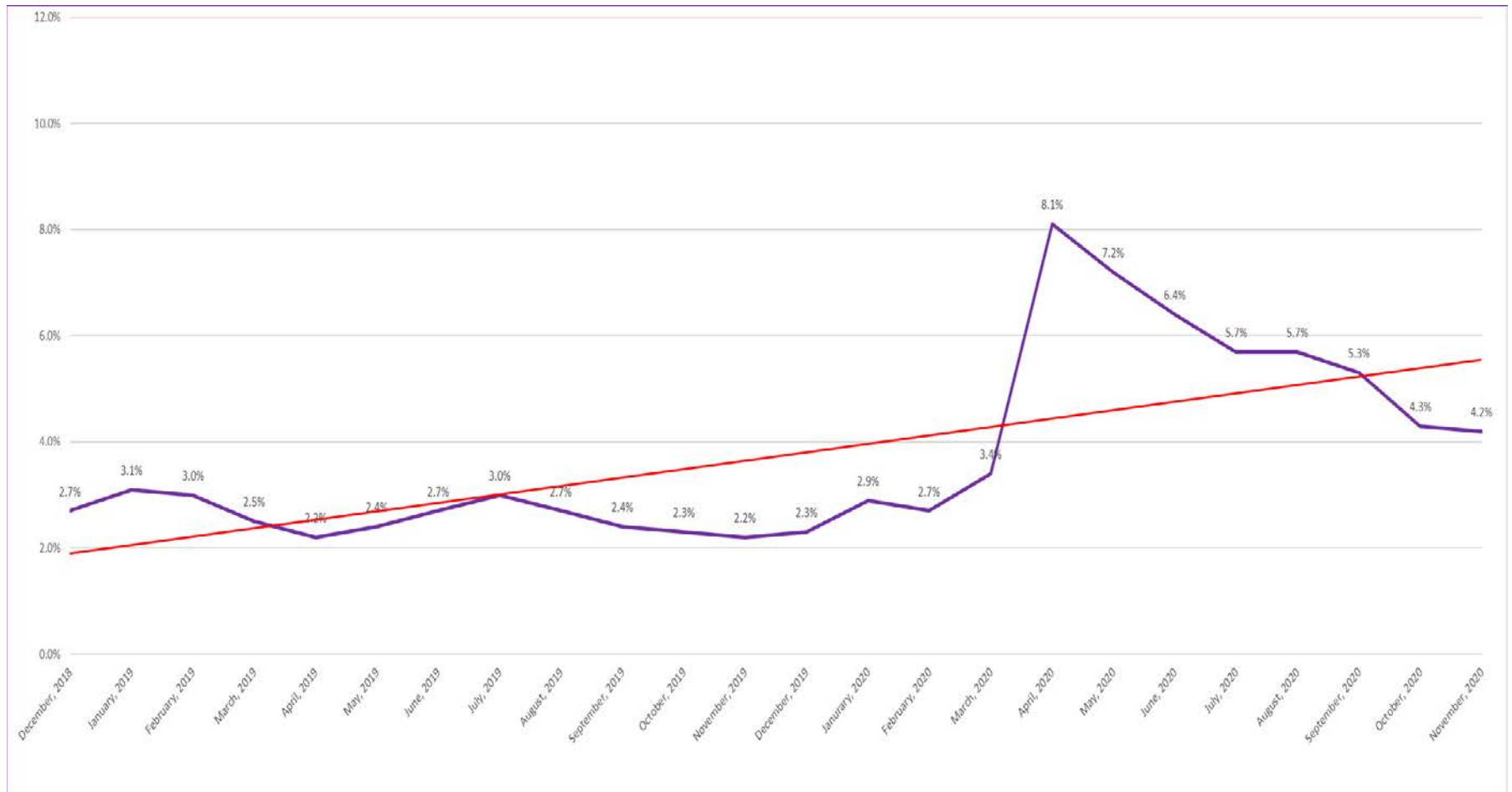
- Continued partner with the City on the economic response
 - Member of the City's Small Business Resiliency Task Force
 - Instituted weekly business leaders' updates (Thursday's at 8:00 a.m.)
 - 25 – 53 attendees per call
 - Small to large business in Fayetteville, as small as single person consulting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