

# Economic Development Mid-Year Update



**FOUNTAIN  
HILLS**



# Business Attraction

- New Openings
  - Dutch Bros
  - Fountain View Coffee
  - Iron Roots Strength & Co.
  - Joy Bird Yoga
  - Unbridled Beauty
  - Phoenix Cannabis
- Coming Soon
  - Coffee Roasters
  - Above Board Charcuterie/Graze Craze
  - [Hills Smoke Shop](#)





# Business Attraction

## Lead Generations

Developers	Retail/Restaurant
8	4



**FOUNTAIN  
HILLS**



# Business Retention & Expansion

- Business Retention and Expansion Program
  - Fall Event Guide
  - Spring Event Guide (In Progress)
  - Temporary Sign Regulations Guide
- Relocations/Remodels
  - Burger King
  - Jazzercise
  - Safeway
  - Starbucks
- Shop Local Holiday Social Media Campaign
- Vendor Forum
- Welcome Packets



**FOUNTAIN  
HILLS**



# Downtown Fountain Hills

- Downtown Infographic
  - \$6.6 million invested in Avenue District
- International Downtown Association (IDA) Membership
- Downtown Placemaking
  - Murals
- Downtown Strategy –  
*Kicks Off January 2024*



**FOUNTAIN  
HILLS**



# Apartment Occupancy Rate

Apartment	Occupancy Rate
Gunsight	92%
Casa Del Lago	96%
Four Peaks Vista Condos	80%
Pillar at Fountain Hills	93%
Luna at Fountain Hills	94%
Park Place at Fountain Hills	93%



**FOUNTAIN  
HILLS**

# Vacancy Rate – Existing Buildings

Category	Vacancy Rate (1 <sup>st</sup> Quarter)	Vacancy Rate (1 <sup>st</sup> Quarter)	Change	Vacancy Rate (2 <sup>nd</sup> Quarter)
Office	14.4%	37.1%	(-10%)	26.7%
Industrial	1.3%	9.3%	(2.5%)	11.8%
Retail	7.1%	19.9%	(-0.6%)	19.3%

*Source: CoStar*

*Source: CoStar/Staff*



# Grant Funding

- AOT Prop 302
- AOT VAI Round 2 – Complete
  - Waiting for Round 3 Application
- Fort McDowell Yavapai Nation
  - No grant funding for FY24
- Salt River Pima Maricopa Indian Community
  - \$50k for FY24 for Music Fest



**FOUNTAIN  
HILLS**



## Marketing

- Blog Feature on Experience FH Website
- Photos
- Print Media
  - Experience AZ
  - Phoenix Magazine
- Videos



**FOUNTAIN  
HILLS**

# Partnerships

- Arizona Office of Tourism
- Canadian Arizona Business Council
- Fountain Hills Chamber of Commerce
- Fountain Hills Cultural and Civic Association
- Fountain Hills Dark Sky Discovery Center
- Fountain Hills Times Independent
- Greater Phoenix Economic Development Council
- Southern Arizona Arts and Cultural Alliance





# Tourism

- Hotel Occupancy: 63.8%
- Social Media: 190% increase
- Fountain Live Feed: 455,000 views
- 2024 Fountain Hills Visitors Guide
- Experience Fountain Hills Website
  - 48k unique views (17.9% increase)



**FOUNTAIN  
HILLS**



# Tourism

Top 5 AZ	Top 5 National
Phoenix	Los Angeles
Scottsdale	Chicago
Tempe	San Diego
Fountain Hills	Las Vegas
Mesa	Dallas



**FOUNTAIN  
HILLS**

Questions?



**FOUNTAIN  
HILLS**

