

Economic Development 3rd Quarter Update



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Business Attraction

- New Openings
 - Graze Craze (6 employees)
 - Che Renee Living (1 employee)
 - Iron Roots Strength and Training (2 employees)
 - Mindful Barbell (1 employee)
 - Social Thrift (2 employees)
 - Sunblok (1 employee)
 - Fusion Fine Art Gallery (2 employees)
 - Phoenix Vascular Access, LLC (12 employees)
 - Hills Smoke Shop (4 employees)
- Coming Soon
 - Coffee Roasters



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Business Attraction

- Park Place Phase I
 - 4 Commercial Spaces remaining
- Park Place II and III



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Business Attraction



- Former Vu Restaurant
 - 4,450 building
- Marketing Material
- Pitching to National Restaurant Groups



Business Attraction

- Mixed Use
 - First Floor (Restaurant/Office): 5,614 sq ft building
 - Second Floor (Condos): 3,832 sq ft building





Business Attraction

Lead Generations

Developers	Retail/Restaurant	Tech Firm
4	3	1



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Business Attraction

GPEC Lead Generation

Number of Projects	Average Sq Ft	Average Salary
25	501,167	\$68,711

- Bioscience Business Development



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Business Retention & Expansion

- Business Retention and Expansion Program
 - Spring Event Guide
- Relocations/Remodels
 - Elliott Group
 - Oka Sushi
 - KDA Dance
- ASBA Membership
- Shop Local Summer Campaign
 - Begins May 1



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Downtown Fountain Hills

- Plat 208
- International Downtown Association (IDA) Conference
 - Significant investments in Downtowns
 - Trends
 - Placemaking
 - Connecting with developers/Life Science District



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Downtown Fountain Hills Strategy



Date	Action
February – March 2024	Complete 7 Focus Group Meetings
April 2024	Create Proposed Concepts
May 15, 2024	Public Open House
June – August 2024	<ul style="list-style-type: none">- Identify if additional meetings are required- Prepare final draft Downtown Strategy
September 2024	Present Downtown Strategy for Council consideration
October 2024	Prepare Phased Budget Approach for Downtown Priorities
November 2024	Present Phased Budget Approach for Downtown Priorities at Fall Council Retreat

Downtown Fountain Hills Webpage

Downtown Fountain Hills

From year-round arts and festivals to the mainstay world famous fountain that showcases itself, at the end of the Avenue of the Fountains, the Downtown represents the heart of Fountain Hills. With a linear park down the middle of the Ave and unique boutiques and restaurants, shoppers and diners will delight in the array of offerings that feed all their senses!

It's no wonder so many continue to visit this vibrant area!



Arts and Culture



- River of Time Museum
 - Art Walk
- Photography Contest
- GPEC Focus
 - Compete Nationally/Globally
- Looking ahead:
 - October – National Arts and Humanities Month



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CEDS Implementation

- Strategies (31)
 - In Progress: 20
 - Not Started: 11
- Available on website
 - Update Frequency: Quarterly





Apartment Occupancy Rate

Apartment	Occupancy Rate
Gunsight	100%
Casa Del Lago	100%
Four Peaks Vista Condos	80%
Pillar at Fountain Hills	96%
Luna at Fountain Hills	94%
Park Place at Fountain Hills	98%
Average	95%



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Apartment Pipeline

Apartment Name	# of Units	Status
Redrock Center	17	Waiting for Resubmittal
Kingstree & Saguaro	8	New SUP Required
Malta & Saguaro	10	Waiting to Issue
Park Place II & III	184	Waiting to Issue
Arrow Dr.	5	Waiting to Issue
Fountain Hills Blvd & Glenbrook	10	No Application Submitted
Mountainside	70	No Application Submitted
Sunflower	4	No Application Submitted
Rand & Saguaro	5	Under Construction
Ivory & El Pueblo	11	Issued
Cambria Drive & La Montaña	8	Approved Site Plan
Total	332	



Vacancy Rate – Existing Buildings

Category	Vacancy Rate (2 nd Quarter) <i>Staff</i>	Change	Vacancy Rate (3 rd Quarter) <i>CoStar</i>	Vacancy Rate (3 rd Quarter) <i>Staff</i>
Office	26.7%	(-2.9%)	10.8%	23.8%
Industrial	11.8%	(3.9%)	6.3%	15.7%
Retail	19.3%	(1.8%)	6%	21.1%

**Calculated by the amount of vacant rental building area (RBA) in the property divided by the total existing RBA.*

Grant Funding

- AOT Prop 302
 - Experience AZ Magazine
 - Experience FH Website/Crowdriff
 - Partnership w/ Chamber on Visit FH app
 - Partnership w/ Chamber on 50th Anniversary
 - Data Driven Marketers
 - Visitors Guide
 - Evolve PR

- Salt River Pima Maricopa Indian Community
 - \$50k for FY24 for Music Fest



Marketing



- Naturally Campaign
- Economic Development Newsletter

Partnerships

- Arizona Office of Tourism
- Canadian Arizona Business Council
- Fountain Hills Chamber of Commerce
- International Dark Sky Discovery Center
- Fountain Hills Times Independent
- Greater Phoenix Economic Development Council
- River of Time Museum
- Southern Arizona Arts and Cultural Alliance
- University of Arizona



Irish Fest/Greening of the Fountain



- Attendees
 - 10k Irish Fest
 - 5k Greening of the Fountain
- Media
 - 12 News
 - Fox 10
- State Forty Eight Greening of the Fountain Limited Edition T-shirts



Tourism

- Hotel Occupancy: 65.1%
- Social Media: 55.7% Increase
- Fountain Live Feed: 248,275 views
- Experience Fountain Hills Website
 - 39k unique views (86% Increase)



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Tourism Continued

Experience FH Website Viewership

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



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Questions?



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