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Economic Development 4th Quarter Update





Business Attraction

- New Openings
 - Elite Repeat (Volunteer based)
 - Peak Dermatology Aesthetics and Wellness (7 employees)
- Coming Soon
 - Coffee Roasters

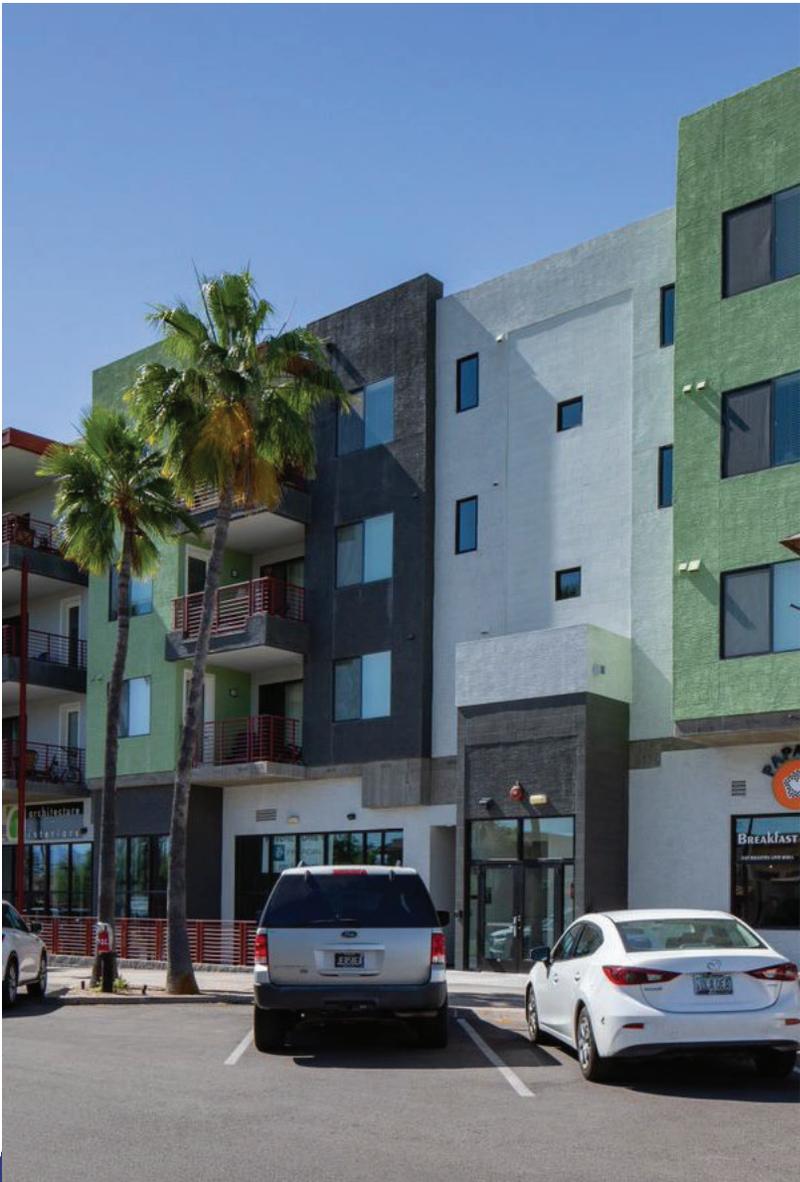




Business Retention & Expansion

- Relocations/Remodels
 - Guardian Training and Consulting
 - Spark by Hilton (formerly Comfort Inn)
- Shop Local Summer Campaign
 - May 1 – July 31, 2024
 - Partnership with FH Chamber
 - Collaboration with Clason Communications





Apartment Occupancy Rate

Apartment	Occupancy Rate
Gunsight	100%
Casa Del Lago	100%
Four Peaks Vista Condos	80%
Pillar at Fountain Hills	93%
Luna at Fountain Hills	87%
Park Place at Fountain Hills	95%
Average	93%



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Apartment Pipeline

Apartment Name	# of Units	Status
Redrock Center	17	Waiting for Resubmittal
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	Building Permit In Review
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	Building Permit In Review
Total	324	



Vacancy Rate – Existing Buildings

Category	Vacancy Rate (3rd Quarter) <i>Staff</i>	Change	Vacancy Rate (4th Quarter) <i>CoStar</i>	Vacancy Rate (4th Quarter) <i>Staff</i>
Office	23.8%	(-0.8%)	10%	23%
Industrial	15.7%	(-4.5%)	0.8%	11.2%
Retail	21.1%	(-2%)	19.7%	23.1%

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



Grant Funding

- AOT Prop 302
 - \$76,351
- Fort McDowell Yavapai Nation
 - Pending
- Salt River Pima Maricopa Indian Community
 - \$50k for FY24 for Music Fest
 - FY25 Pending



Partnerships

- Arizona Office of Tourism
- Fort McDowell Yavapai Nation
- Fountain Hills Chamber of Commerce
- Fountain Hills Unified School District
- International Dark Sky Discovery Center
- Fountain Hills Times Independent
- Greater Phoenix Economic Development Council
- River of Time Museum
- Southern Arizona Arts and Cultural Alliance

Music Fest



- Attendees
 - 7,500
- Salt River Pima Maricopa Indian Community Grant Funding
 - \$50,000
- Media
 - 12 News
 - Fox 10





Tourism

- Hotel Occupancy: 63.6%
- Social Media: 13.8% Increase
- Fountain Live Feed: 153,837 views
- Experience Fountain Hills Website
 - 28k unique views (30.4% Decrease)





Tourism Continued

Experience FH Website Viewership

Top 5 AZ	Top 5 National
Phoenix	Los Angeles
Scottsdale	Las Vegas
Tempe	San Francisco
Fountain Hills	Chicago
Mesa	Salt Lake City



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Questions?



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