

Economic Development 1st Quarter Update





Business Attraction

- New Openings
 - Sheri Oyler Consulting LLC
 - Regus Management Group, LLC
 - Dr. Jodie's Integrative Consulting, PLLC
 - Arizona Physicians Group, LLC
 - Fountain Mobility LLC
 - Tom LaGravinese
 - NewRez LLC
 - True Heart Media
- Coming Soon
 - Coffee Roasters
 - Good Living Greens (relocation)
 - Club Pilates



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Business Attraction

Former Vu Restaurant



Walgreens (Dark)





Business Retention & Expansion

- Expansions/Relocations
 - MCO Realty
 - Space 2,400 sq ft
 - Aesthetic Elegance and Wellness
 - Employees increased from 3 to 4
 - Space increased from 1,000 to 1,649 sq ft
- Business Retention and Expansion Program
- Temporary Signage
 - Business Open During Construction
- Chocofin Chocolatier
 - Collaboration on new Fountain Bars



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Naturally *Artistic*

CELEBRATING ARTS &
HUMANITIES MONTH
October 2024

Business Retention & Expansion

- Fall Event Guide
- Arts and Humanities Month
 - Proclamation
 - Naturally Artistic Guide
 - Public Art Video
 - Partnership with FH Times Independent



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Downtown Strategy

- Council unanimously approved new Downtown Strategy (September 2024)
- Council authorized \$100,000 Budget Authority
 - \$25k – Light 60 Palm Trees (Completed)
 - \$25k – 3D Designs (In Progress)
 - \$25k – Entryway Sign Package (In Progress)
 - \$25k – Events and Marketing
- Downtown Placemaking
 - Six new mural installations



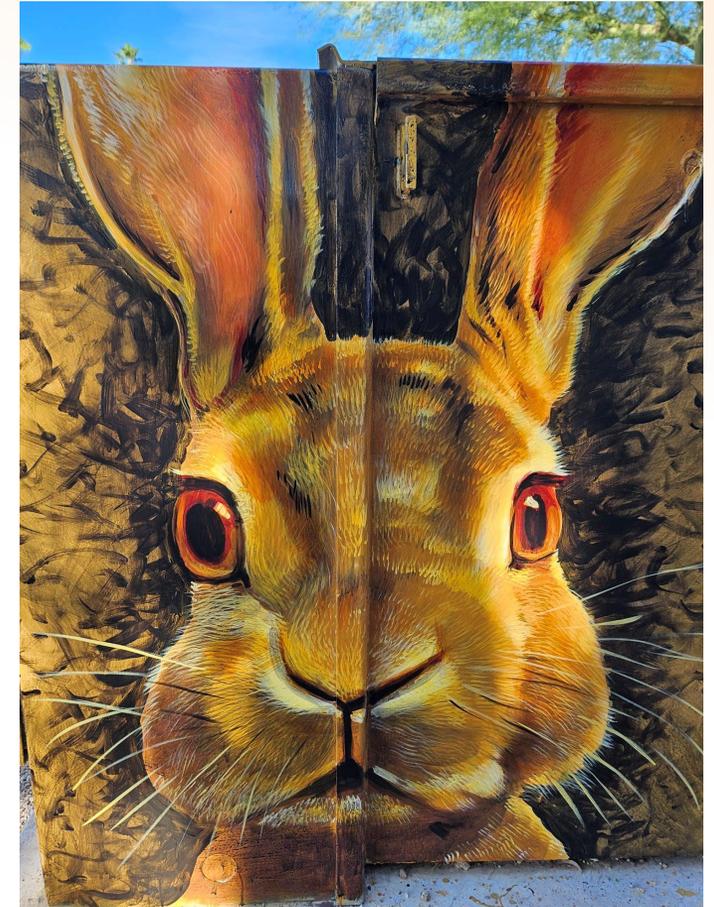
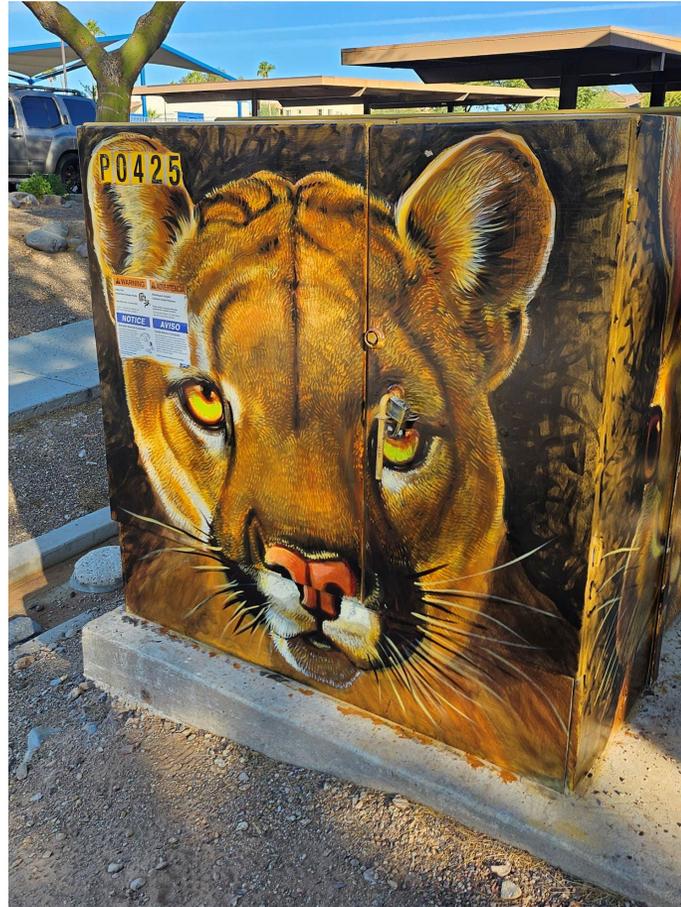
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Murals – Laura Thurbon



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Murals – Ignacio Garcia



Murals – Jesse Perry





Downtown Strategy

- Present Proposed Budget
 - December 2024
- Proposed Zoning Ordinance Changes
 - January 2025 – Planning and Zoning Commission
 - February 2025 – Town Council



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Apartment Occupancy Rate

| Apartment | Occupancy Rate |
|------------------------------|----------------|
| Gunsight | 100% |
| Casa Del Lago | 100% |
| Four Peaks Vista Condos | 80% |
| Pillar at Fountain Hills | 94% |
| Luna at Fountain Hills | 86% |
| Park Place at Fountain Hills | 95% |
| Average | 93% |



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Apartment Pipeline

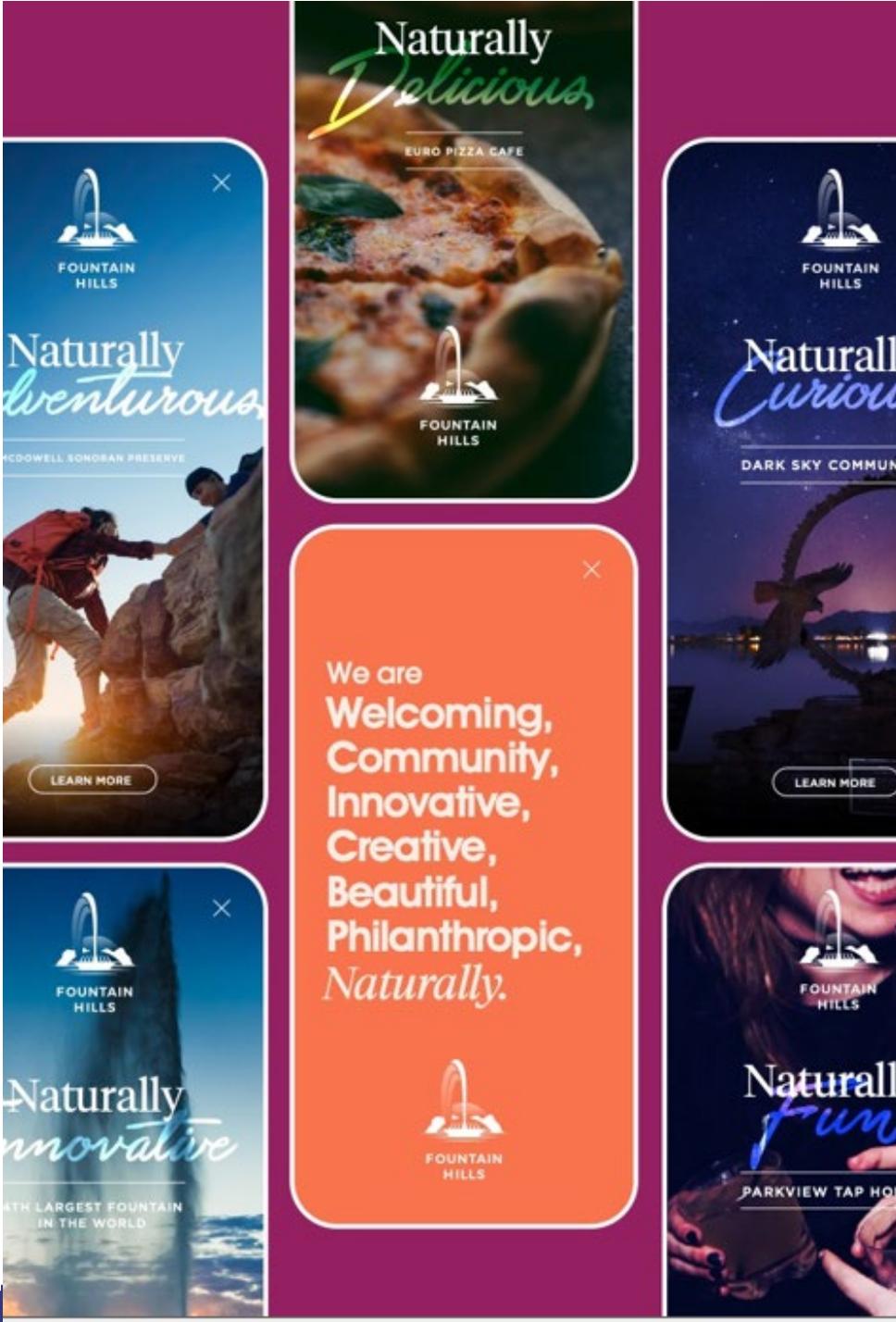
| Apartment Name | # of Units | Status |
|---------------------------------|------------|--------------------------------------|
| Redrock Center | 17 | Resubmitted; Waiting for corrections |
| Malta & Saguaro | 10 | Permit Expired |
| Park Place II & III | 184 | Waiting to Issue |
| Arrow Dr. | 5 | Permit Expired |
| Fountain Hills Blvd & Glenbrook | 10 | Waiting on resubmittal |
| Mountainside | 70 | No Application Submitted |
| Sunflower | 4 | No Application Submitted |
| Rand & Saguaro | 5 | Under Construction |
| Ivory & El Pueblo | 11 | Under Construction |
| Cambria Drive & La Montaña | 8 | Building Permit In Review |
| Four Peaks Village | 316 | No application submitted |
| Total | 640 | |



Vacancy Rate – Existing Buildings

| Category | Vacancy Rate (4th Quarter) <i>Staff</i> | Change | Vacancy Rate (1st Quarter) <i>CoStar</i> | Vacancy Rate (1st Quarter) <i>Staff</i> |
|------------|---|---------|--|---|
| Office | 23% | (-6.1%) | 8.1% | 16.9% |
| Industrial | 11.2% | (0%) | 0.8% | 11.2% |
| Retail | 23.1% | (1.9%) | 15% | 25% |

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



Marketing

- 3CMA Silver Circle Award
- AOT/Property Brothers
- On Media (grant funded)
 - Arrived Magazine
 - On Stage
- Media Coverage
 - Events
 - Downtown Strategy
 - FOX10 Live @ FH Theater



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



Tourism

- Hotel Occupancy: 63.5%
- Social Media: 138.4% Increase
- Fountain Live Feed: 71,861 views
- Experience Fountain Hills Website
 - 27k unique views (3.5% Decrease)



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Tourism Continued

Experience FH Website Viewership

| Top 5 AZ | Top 5 National |
|----------------|-----------------|
| Phoenix | Los Angeles |
| Scottsdale | Las Vegas |
| Tempe | Chicago |
| Fountain Hills | Denver |
| Mesa | Washington D.C. |



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Tourism Continued

- International Dark Sky Discovery Center
- Night Sky Tourist
- 2025 Visitors Guide
- Adero Resort
 - Autograph Collection/Dark Skies
 - Star Dudes
 - Event and Social Media Partnership



Questions?



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