

## Economic Development

4<sup>th</sup> Quarter FY18-19

Report to City Council

August 5, 2019

### 1. Quarterly Activity

- a. RFP Activity
  - i. Received - 26
  - ii. Responded - 3
  - iii. Active (as of 7.30.19) – 15
- b. BRE - 2
- c. Site Visits/Presentations
  - i. Primary Jobs - 4
  - ii. Restaurant/Retail – 0
- d. Assists – 16

### 2. Entrepreneurship

- a. New Business Starts – 96
- b. Events
  - i. 6 Events with 207 participants
  - ii. 1 Million Cups – Pennie Works Studio, Bayou Bistreau, Actovos, and Chad Hinrichs, PLLC.
- c. Incubator
  - i. 15 Tenants
  - ii. 72% occupancy
  - iii. 1 graduate (Stillwater retained them)

### 3. Misc.

- a. Entrepreneurship
  - i. Lemonade Day
    - 1. Hosted our inaugural event on May 4<sup>th</sup>, 2019.
    - 2. Thank you to our sponsors – Simmons Bank, Stillwater Medical Center, and Startup Stillwater!
    - 3. 100 licenses were claimed, and 37 stands were registered on our website by our local young entrepreneurs.
    - 4. 12 entrepreneurs completed a survey after the event to provide feedback about goals, sales results, what they did with their proceeds, etc.
      - a. We would love more feedback. It can be submitted at:  
[www.lemonadeday.org/stillwater/business-results](http://www.lemonadeday.org/stillwater/business-results)
    - 5. We had a tasting contest in advance of the event so winners could have their 1<sup>st</sup>, 2<sup>nd</sup>, or 3<sup>rd</sup> place ribbons hanging on their stands during the event.

6. We'll be recognizing the Youth Entrepreneur of the Year at our Annual Banquet.
  7. Save the date – May 2, 2020!
- ii. Merry Main Street
    1. If you own a retail business in or outside of Stillwater, the applications are now live. You can find them at [www.downtownstillwater.org](http://www.downtownstillwater.org)
  - iii. Ross DeVol
    1. OSU Vice President of Research, Ken Sewell, hosted Ross DeVol from the Walton Family Foundation. Ross spoke with several leaders on and off campus about supporting entrepreneurial/innovation initiatives. The focus was linking the community to campus.
- b. Workforce Development
- i. Workforce continues to be a focus for many communities. The Chamber is doing its part to help recruit, retain, and educate our current workforce. The areas of focus this quarter were: Scholarship for Stillwater High School Senior, Stillwater 360, Leadercast, and Leadership Stillwater.
  - ii. Work Ready Community
    1. Rebecca Eastham and I completed our training to embark on a certification process to make Payne County a Certified Work Ready Community.
    2. A public event is currently in planning stage.
    3. You can support the effort by registering your company here: [www.workreadycommunities.org/business/form](http://www.workreadycommunities.org/business/form)
- c. Company Recruitment
- i. Site Selector Visit
    1. On April 9<sup>th</sup> the OKC Regional Partnership included me on a Site Selector Familiarization Tour. The site selectors were from the Phoenix market and primarily worked office projects, specifically within the technology sector. They provided me some great insights on what site selectors look for in these relocation projects and how our community can better tell our story.
  - ii. ODOC Familiarization Tour
    1. I hosted two Recruitment Project Managers from Oklahoma Department of Commerce on June 20<sup>th</sup>. I showed them all potential properties we have for relocation projects. We also discussed the quality of life projects our community is focusing on.
    2. These tours help Commerce reinforce Stillwater's story to prospects. This also helps put us top of mind for unique projects coming across Commerce's desks.
  - iii. Dallas Site Selector Event
    1. Trenton represented Stillwater at the annual networking event the OKC Regional Partnership hosts. Trenton was able to connect and reinforce rapport with site selectors/consultants in the Dallas market as well as

meet new professionals. This event has been invaluable in our efforts to meet economic development professionals.

2. The next event like this will take place in August 2019.

d. Other Items

i. Mandela Washington Fellows

1. Our community hosted roughly 25 entrepreneurs from the African continent. The Chamber has the honor of being a part of the programming each year. We hosted them for a few hours and discussed how we support our local business community.

**4. Upcoming**

a. Gathering Place

i. Tony Moore, Executive Director, will present at our Business @ Lunch on August 9<sup>th</sup> at 11:30. Location: Meditations. The community is invited to learn more about a public/private success story.

b. Total Resource Campaign

i. Our annual fundraising campaign kicks off in August. Although most of these programs are to support the Chamber side of the house, this allows our economic development efforts to happen efficiently.

### Stillwater Chamber of Commerce Economic Development Metrics

| Drivers                                       | Measures  | First Quarter | Second Quarter | Third Quarter | Fourth Quarter | Totals Y-T-D |
|---|---|---------------|----------------|---------------|----------------|--------------|
| Business Retention and Expansion              | Business Retention and Expansion visits                       | 3             | 4              | 1             | 2              | 10           |
|   | Businesses assisted   | 17            | 23             | 30            | 16             | 86           |
|   | Businesses expansion announcements                            | 0             | 0              | 0             | 0              | 0            |
|   | New jobs announced (full time, part-time)                     | 0             | 0              | 0             | 0              | 0            |
|   | Average wage of new jobs announced                            | 0             | 0              | \$ -          | 0              | \$ -         |
|   | Capital investments announced                                 | 0             | 0              | 0             | 0              | 0            |
|   | Incentives awarded  | 0             | 0              | 0             | 0              | 0            |
|   | Training programs provided                                    | 0             | 0              | 0             | 0              | 0            |
|   | "Buy Local" campaign participants                             | 0             | 0              | 0             | 0              | 0            |
| Business Attraction and Marketing             | Requests for proposals  | 21            | 18             | 16            | 26             | 81           |
|   | Proposals submitted   | 9             | 5              | 5             | 3              | 22           |
|   | Cumulative active prospects                                   | 29            | 24             | 16            | 15             | 15           |
|   | Prospect visits   | 3             | 1              | 3             | 4              | 11           |
|   | New business announcements                                    | 0             | 0              | 0             | 0              | 0            |
|   | Jobs announced  | 0             | 0              | 0             | 0              | 0            |
|   | Wages/salaries of jobs announced (average)                    | 0             | 0              | 0             | 0              | 0            |
|   | Capital investment announced                                  | 0             | 0              | 0             | 0              | 0            |
|   | Incentives awarded (projects)                                 | 0             | 0              | 0             | 0              | 0            |
|   | Targeted marketing projects                                   | 0             | 0              | 0             | 0              | 0            |
| Startup Stillwater (Entrepreneurship)         | Events/programs provided                                      | 3             | 3              | 14            | 6              | 26           |
|   | Event attendees   | 103           | 204            | 271           | 207            | 785          |
|   | Incubator Tenants   | 17            | 17             | 16            | 15             | 15           |
|   | Incubator Occupancy Rate                                      | 71%           | 68%            | 72%           | 72             | 72%          |
|   | Incubator Graduates   | 0             | 0              | 2             | 1              | 3            |
|   | Graduates Retained  | 0             | 1              | 2             | 1              | 4            |
|   | New Business Starts   | *             | 20             | 80            | 96             | 196          |
|   | Startup Expansions (within 24 months of incubator graduation) | *             | *              | 1             | 1              | 1            |
| Real Estate (Industrial/Commercial) Inventory | Heavy Industrial Buildings (Number)                           | 1             | 1              | 1             | 1              | 1            |
|   | Heavy Industrial Buildings (SF)                               | 309,600       | 309,600        | 309,600       | 309,600        | 309,600      |
|   | Heavy Industrial Sites (Number)                               | 5             | 5              | 5             | 5              | 5            |
|   | Heavy Industrial Sites (Acres)                                | 631           | 631            | 631           | 631            | 631          |
|   | Light Industrial Buildings (Number)                           | 1             | 5              | 5             | 5              | 5            |
|   | Light Industrial Buildings (SF)                               | 6250          | 17,750         | 14,000        | 19,319         | 19,319       |
|   | Light Industrial Sites (Number)                               | 3             | 3              | 4             | 4              | 4            |
|   | Light Industrial Sites (Acres)                                | 103           | 103            | 104.73        | 104.73         | 104.73       |
|   | Commercial Buildings (Number)                                 | 3             | 3              | 7             | 7              | 7            |
|   | Commercial Buildings (SF)                                     | 11,250        | 11,250         | 43,964        | 43,964         | 43,964       |
|   | Commercial Sites (Number)                                     | 1             | 1              | 5             | 5              | 5            |
|   | Commercial Sites (Acres)                                      | 30.28         | 30.28          | 30.28         | 30.28          | 30.28        |

\*Business Creation and Entrepreneurship category has been changed to Startup Stillwater. Will be tracking the above data in future quarters.