

# City of Scottsdale

Economic Development | Q3 Report FY 20/21



# LIFESTANCE HEALTH

Behavioral healthcare provider, LifeStance Health has taken the leap and opted to #ChooseScottsdale as their new corporate headquarters location. Originally headquartered in Bellevue, Washington, the outpatient mental health care provider will now be leasing approximately 20,000 square feet on the southwest corner of Chaparral Rd. and Scottsdale Rd. early this summer. LifeStance Health CEO, Michael Lester stated that the move was based on the availability and access to diverse and top talent in Scottsdale. LifeStance Health will join the growing healthcare sector in Scottsdale and will be in great company with those located within the Cure Corridor.

Welcome home, LifeStance!



# Small Business TRAINING

The City of Scottsdale contracted with Local First Arizona to provide free business training and technical assistance to Scottsdale businesses. Local First AZ is the largest coalition of independently owned businesses in the United States representing over 3,000 local businesses with a staff of 28. They are uniquely positioned to provide technical assistance consulting, training, and restaurant expertise to small businesses in Scottsdale, bringing years of experience in business development, marketing and public relations, and workshop facilitation.

Beginning in December 2020 their team has provided detailed and personalized one on one technical assistance, group training business support, and Restaurant Bootcamp training sessions to over 100 small businesses here in Scottsdale.

## When the program culminates in May 2021, Local First will have provided:



Support to 100+  
Small businesses



14 COVID-specific  
curriculum workshops  
(averaging 21 attendees per workshop)



8 Restaurant Bootcamp  
training sessions



410 hours of 1:1  
technical assistance



# AEDO

## CERTIFICATION

The International Economic Development Council (IEDC) announced that the Scottsdale Economic Development department has once again been recognized as one of 68 economic development organizations accredited by IEDC as an Accredited Economic Development Organization (AEDO). The AEDO program is a comprehensive peer review process that measures economic development organizations against commonly held professional standards.

The AEDO program consists of two phases: a documentation review and an onsite visit, which the team had to do virtually this year. The "onsite" visit consisted of the department taking the judges on a virtual ride-along through Scottsdale landmarks as well as upcoming development projects. Each phase is designed to evaluate the structure, organization, funding, program, and staff of the economic development organization. The reaccreditation validates the importance and value our department lends each and every day to ensure Scottsdale is a highly desired place to live, work and grow your business.



**ACCREDITED  
ECONOMIC  
DEVELOPMENT  
ORGANIZATION**  
International Economic Development Council

# BARRETT-JACKSON

## CONDUCTS SUCCESSFUL SPRING AUCTION

The 2021 Barrett-Jackson collector car auction conducted its 2021 auction March 20-27 at WestWorld **with over 1,000 vehicles sold for \$95 million.** This year's event was reduced in size due to the pandemic but that didn't stop the auction from raising **\$5.8 million for charities** and positively impacting our local economy.

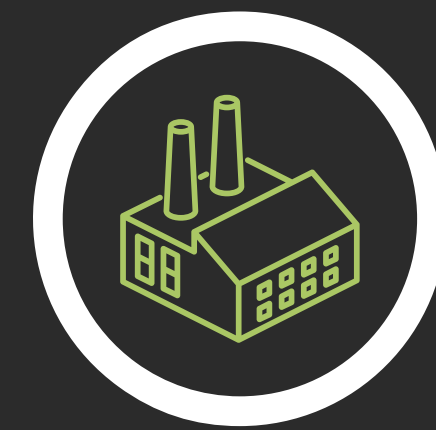
### Q3 FY 20/21 COMMERCIAL SPACE & ECONOMICS



**Retail Vacancy**  
6.1% | \$26.02 rental rate



**Office Vacancy**  
15.7% | \$28.52 rental rate



**Industrial Vacancy**  
3.1% | \$14.48 rental rate

# Q3 FY 20/21

## PERFORMANCE INDICATORS



**11** Number of special events and programs  
Fiscal Year To Date: 16 | Fiscal Year Goal: 10



**12** Number of business retention and expansion meetings  
Fiscal Year To Date: 81 | Fiscal Year Goal: 150



**2** Number of businesses recruited or retained with City assistance  
Fiscal Year To Date: 5 | Fiscal Year Goal: 15

**Square footage constructed or absorbed:**

**21,000 Sq. ft.**

Fiscal Year To Date:  
791,000 Sq. ft.

Fiscal Year Goal:  
500,000 Sq. ft.

**New capital investment into the community:**

**\$5,000,000**

Fiscal Year To Date:  
\$276,800,000

Fiscal Year Goal:  
\$50,000,000



Number of special events and program attendees: 140

FYTD: 548

FY Goal: 500



Total number of new jobs created or retained: 60

FYTD: 910

FY Goal: 800



Average wage of jobs created or retained: \$125,000

FYTD: \$107,894

FY Goal: \$70,316



Total 5-yr direct revenue impact of projects: \$550,721

FYTD: \$10,250,221

FY Goal: \$6,000,000



Total 5-yr economic impact of projects: \$149,784,884

FYTD: \$2,823,625,630

FY Goal: \$3,000,000,000



Number of total sessions on ChooseScottsdale.com website: 3,997

FYTD: 13,025

FY Goal: 20,000



<sup>1</sup> Figures have been updated since original publication.



# CHOOSE Scottsdale

CITY OF SCOTTSDALE ECONOMIC DEVELOPMENT

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