



Economic Development Department Update

June 13, 2022

Economic Development Overview

Economic Development is about:

- More places to work and earn money
- More places to shop and spend money



Economic Development Overview

Economic Development is about:

- More places to work and earn money
- More places to shop and spend money

Which leads to:

- Fiscal sustainability
- Community resilience



Current Metrics

Film Permits:

Q1 '21 Actual: \$2,332

Q1 '22 Actual: \$4,550 (+95%)

12 shoots YTD including Blue Beetle, Legacies, Tell Me Lies and Tales of the Walking Dead

Current Metrics

Hotel Motel Tax:

Q1 '21 Actual: \$99,446

Q1 '22 Actual: \$125,969 (+27%)

Continued strong occupancy and revenue growth thanks to resumption of travel and new local attractions

Proposed Metrics

Employment/income

- Bureau of Labor Statistics expected to report Stonecrest data in 2023

Business License Applications/Renewals

- Begin to benchmark and measure

Changes in Tax Digest

- *See following slide*

Tax Digest Analysis

- **Stonecrest's gross tax digest increased 52% from 2017-2021, compared to 38% for Dekalb Co.**
 - However, the value of Commercial property only increased 25%
 - Commercial (ie office and retail) property as a share of the City's gross digest *decreased* from 41% to 33%
 - Increasing residential values are fueling the growth in our tax digest
- **Stonecrest is home to about 8% of County population**
 - We represent 6% of the County's gross tax digest
 - We represent 15% of the industrial property value in the County

Committees

Film & Entertainment Commission:

- Successful **Meet & Greet** at Spice House on June 3
- **Ours Studios** opening & Council visit on May 10
 - *As If We Were Ghosts, GPB June 13th @9pm*
- Film, Music, & Entertainment **Strategic Plan** contract approved June 6

Committees

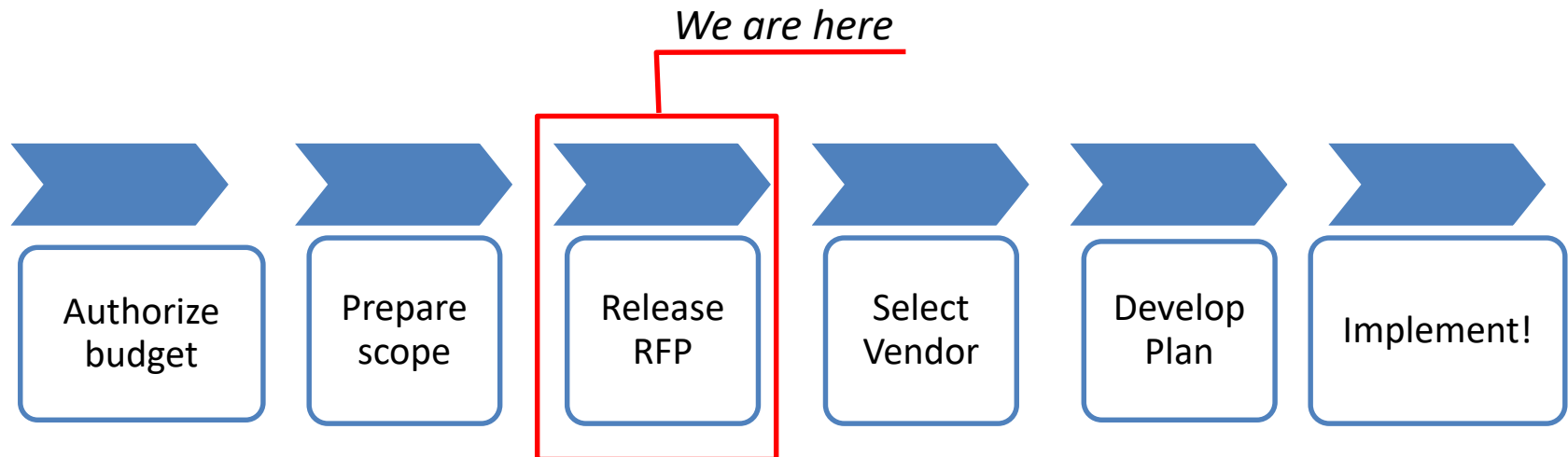
CID Advisory Committee:

- **3 meetings** so far this year
- Greg Wright (MasterWall) **elected Chair**
- Approved **cooperation agreement** w East Metro CID
- Broad discussions about CID formation and powers. Better **engagement of residents**

Committees

Economic Development Plan Steering Committee:

- Initial meeting in May, next mtg 6/28
- RFP draft completed, under review



Questions?