

ARLINGTON ECONOMIC DEVELOPMENT COMMISSION

Minutes Regular Meeting Tuesday, July 14, 2020

| <u>Member Name</u> | <u>Present</u> | <u>Absent</u> |
|---------------------------|----------------|---------------|
| Bates, Kate | X | |
| Blenkle, Andy | X | |
| Caiazzo, Jill | | X |
| Denning, Tim | X | |
| DePalma, Lindsey | X | |
| Drzewiecki, Brian | X | |
| Dunn, Bill | X | |
| Kumar, Neal | X | |
| Merlene, Nicole | X | |
| Ninassi, Carlo | X | |
| Pedowitz, Scott | X | |
| Poli, Frank | X | |
| Saint Juste, Guy | X | |
| Sampaio, Flavia | | X |
| Schoenfeld, Mary Margaret | X | |
| Singh, JJ | X | |
| Sisk, Avril Ussery | X | |
| Yeatts, Todd | X | |

1. WELCOME AND CALL TO ORDER

The regular meeting of the Arlington Economic Development Commission was called to order by Chair Poli at 8:03 AM.

2. APPROVAL OF MINUTES

Motion made by Commissioner Drzewiecki and seconded by Commissioner Sisk to approve the minutes of the March 10, 2020 meeting. Motion carried unanimously.

3. CHAIR'S REPORT

- Chair Poli welcomed County Board Liaison, Matt De Ferranti, and County Manager, Mark Schwartz.
- Mr. Poli also expressed thanks to Bill Walsh and Lyndsey De Parma for their service on the EDC and welcomed back Todd Yeatts as a member.

4. DIRECTOR'S REPORT

- AED Director Telly Tucker gave an update on AED activities including the development and administration of Arlington Small Business Emergency GRANT Program (nearly 1,200 applicants and almost 400 grants awarded), pandemic-related impacts on Arlington's hospitality businesses and an overview of several meetings AED held with Arlington's 20 largest employers to discuss their concerns and experiences. Mr. Tucker also provided an overview of economic indicators that AED has been tracking (see Attachment 1).

5. INFORMATION AND DISCUSSION ITEMS

- **Conversation with Mark Schwartz, County Manager:** Mr. Schwartz provided an overview of AND responded to questions on arrange of issues the County is currently facing including revenues, reopening of county facilities, APS options under consideration and other community concerns.
- **Comments from County Board Liaison Matt De Ferranti:** Mr. De Ferranti closed the meeting with his thoughts about County priorities. He expressed special appreciation of Arlington's Small Business Emergency GRANT Program.

6. WORKING GROUP UPDATES:

- Small Business Working Group: Recognizing that the work of the SMWG will need to pivot, Brian Drzewiecki will schedule a meeting soon.
- Work Force Task Force: Avril Sisk will schedule a meeting soon.
- 4MRV Arts & Industry District: Mary Margaret Schoenfeld reported that the Working Group has not met.
- Vision Zero External Stakeholder Group: Nicole Merlene reported that a meeting is likely to be scheduled soon.

7. OLD BUSINESS

- None.

8. NEW BUSINESS

- None.

9. ADJOURNMENT

The meeting was adjourned at 9:23 AM.

The next meeting of the Economic Development Commission will be held 8:00 AM, August 11, 2020. A recording of the meeting may be heard by contacting the AED offices.

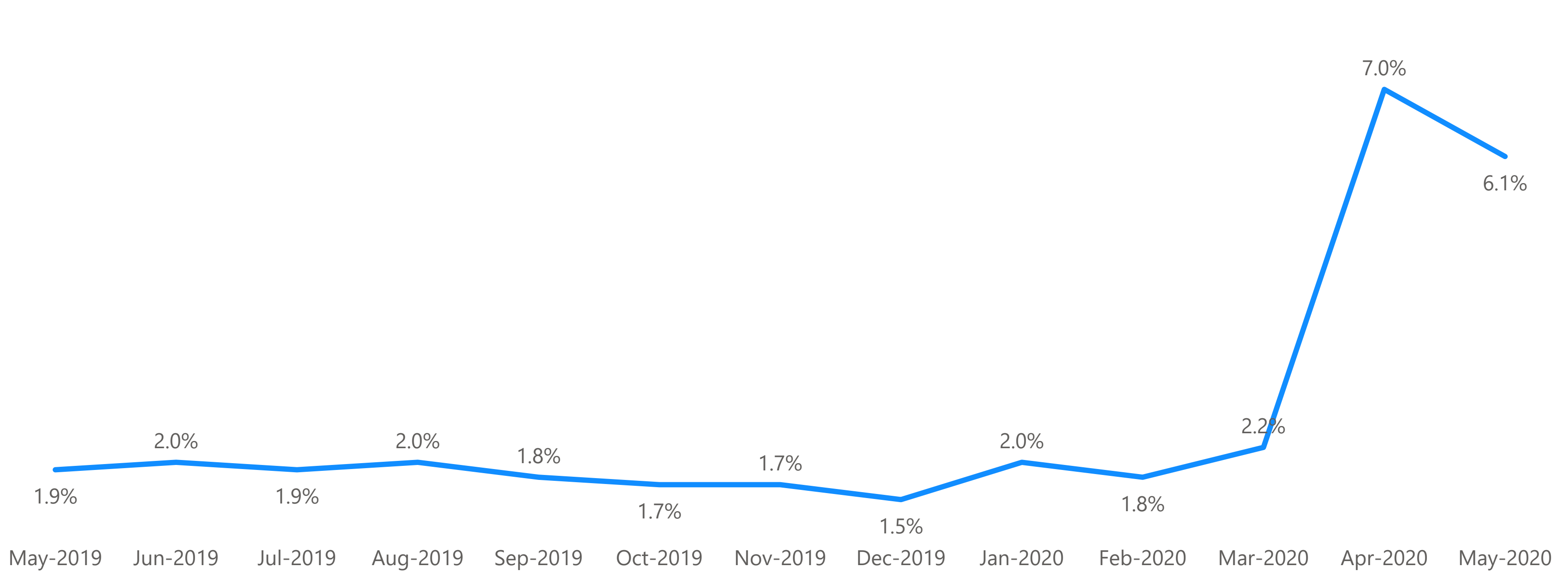
Attachment 1.
Economic Indicators

Labor Force Indicators - Arlington

| | |
|-------------------|-----------------------|
| May-2020 | |
| 149,301 | -3.9% |
| Labor Force | % Chg from Last Year |
| 9,049 | 213.3% |
| Unemployment | % Chg from Last Year |
| 6.1% | 4.2 |
| Unemployment Rate | PP Chg from Last Year |

Source: Local Area Unemployment Statistics (LAUS)
 Update Frequency: Monthly
 Last Updated: 7/1/20

Monthly Unemployment Rate - Arlington

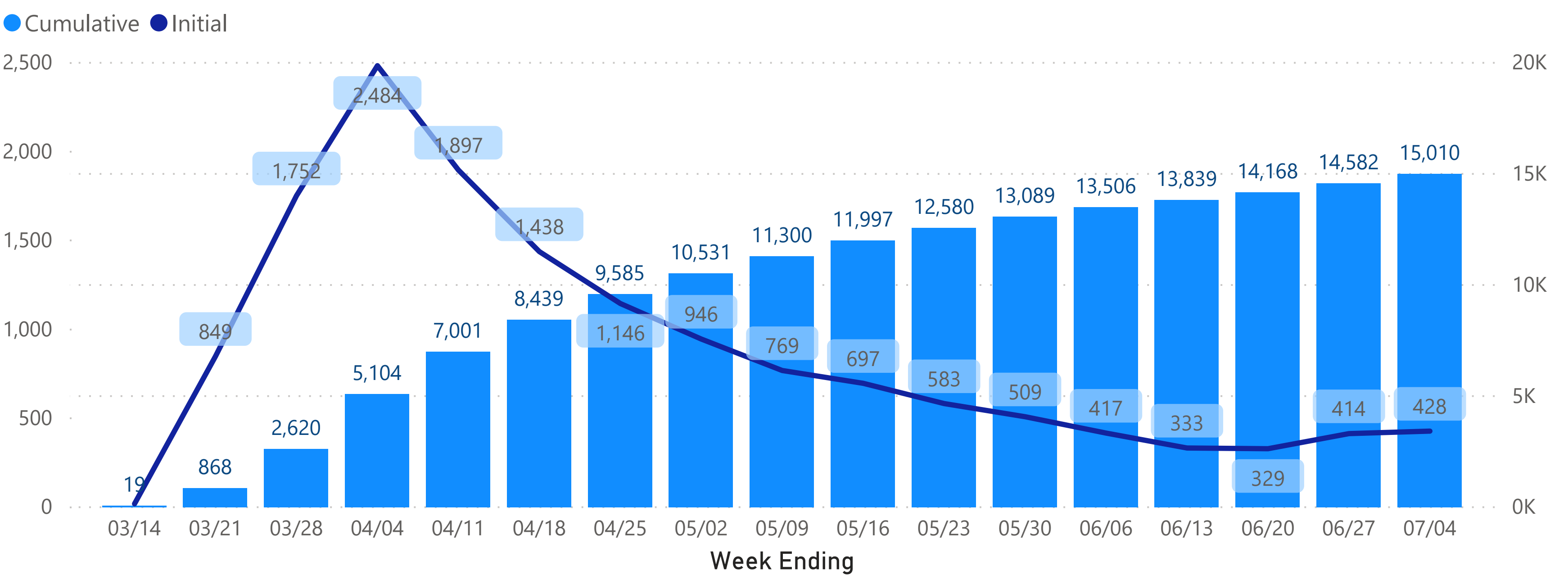


Weekly Unemployment Initial Claims - Arlington - Week Ending:

| | |
|-------------------|----------------------|
| 07/04 | |
| 428 | 3.4% |
| Initial Claims | Chg from Last Period |
| 15,010 | 2.9% |
| Cumulative Claims | Chg from Last Period |

Source: Virginia Employment Commission (VEC)
 Update Frequency: Weekly
 Last Updated: 7/8/20

Weekly Unemployment Initial Claims - Arlington



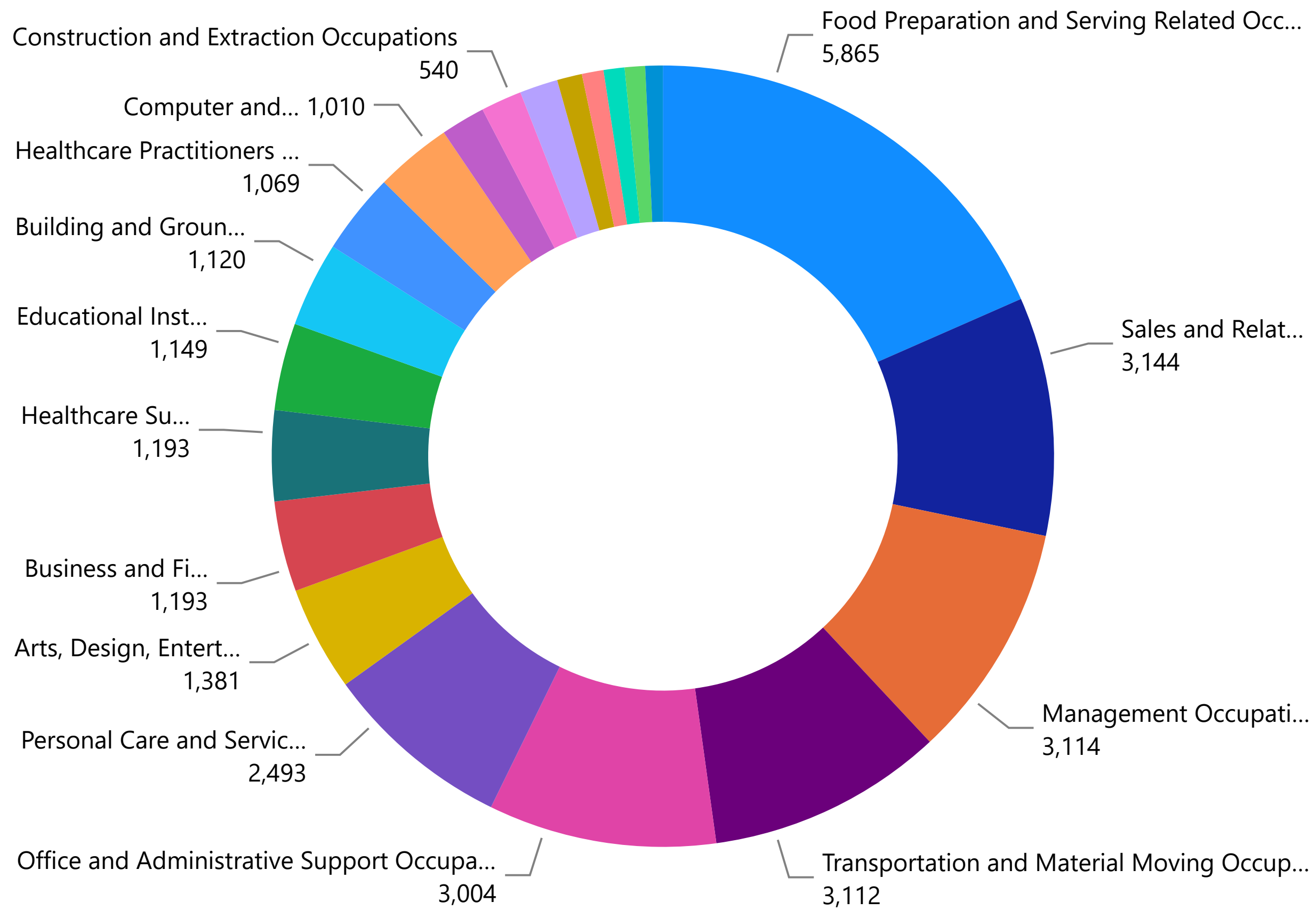
Initial Claims by Occupation

Alexandria/Arlington Local Workforce Development Area (LWDA)

Source: Virginia Employment Commission (VEC) and Bureau of Labor Statistics (BLS)

Update Frequency: Weekly

Last Updated: 7/8/20

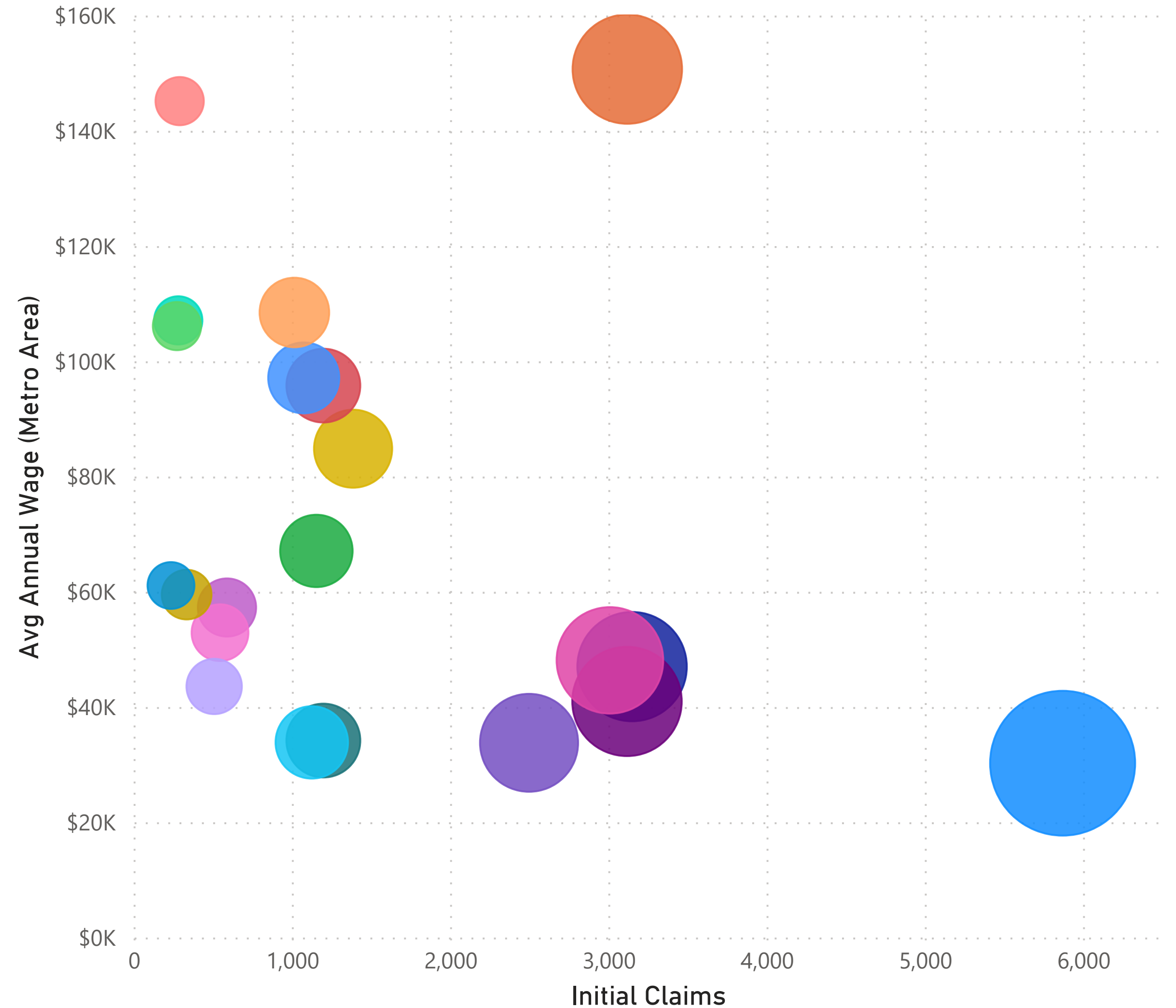


Cumulative Initial Claims - Alex/Arl LWDA

31,862

From March 1 through July 4, 2020

Note: Size of Bubble Reflects Number of Initial Claims



Weekly Hotel Indicators - Arlington

Week of:

06/28

25.3%

Occupancy

-64.2%

% Chg from Last Year

\$27

RevPAR

-65.9%

% Chg from Last Year

\$116

ADR

-33.8%

% Chg from Last Year

Number of Hotels Suspended Operations

5

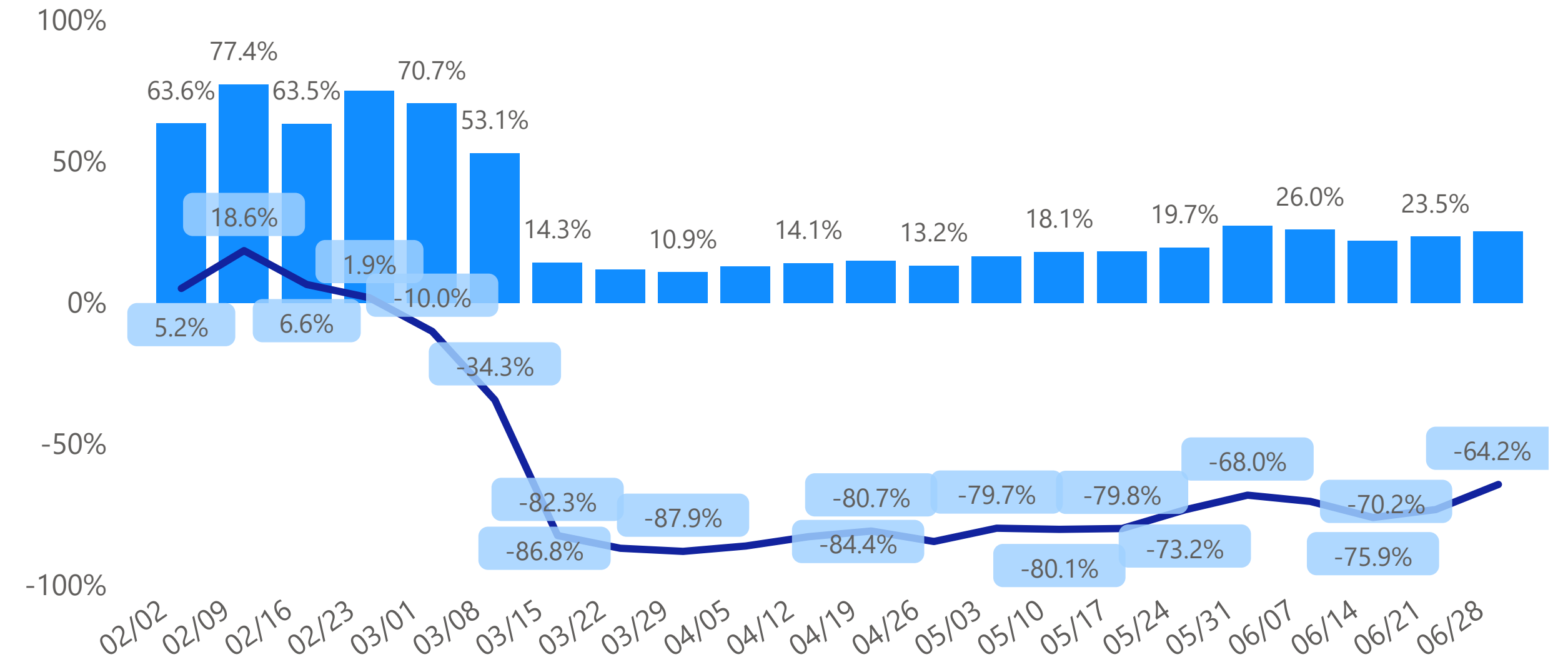
Percent of Total Rooms Temporarily Suspended

20%

Note: Holiday Inn Rosslyn at Key Bridge is closed for redevelopment.

Hotel Occupancy - Arlington

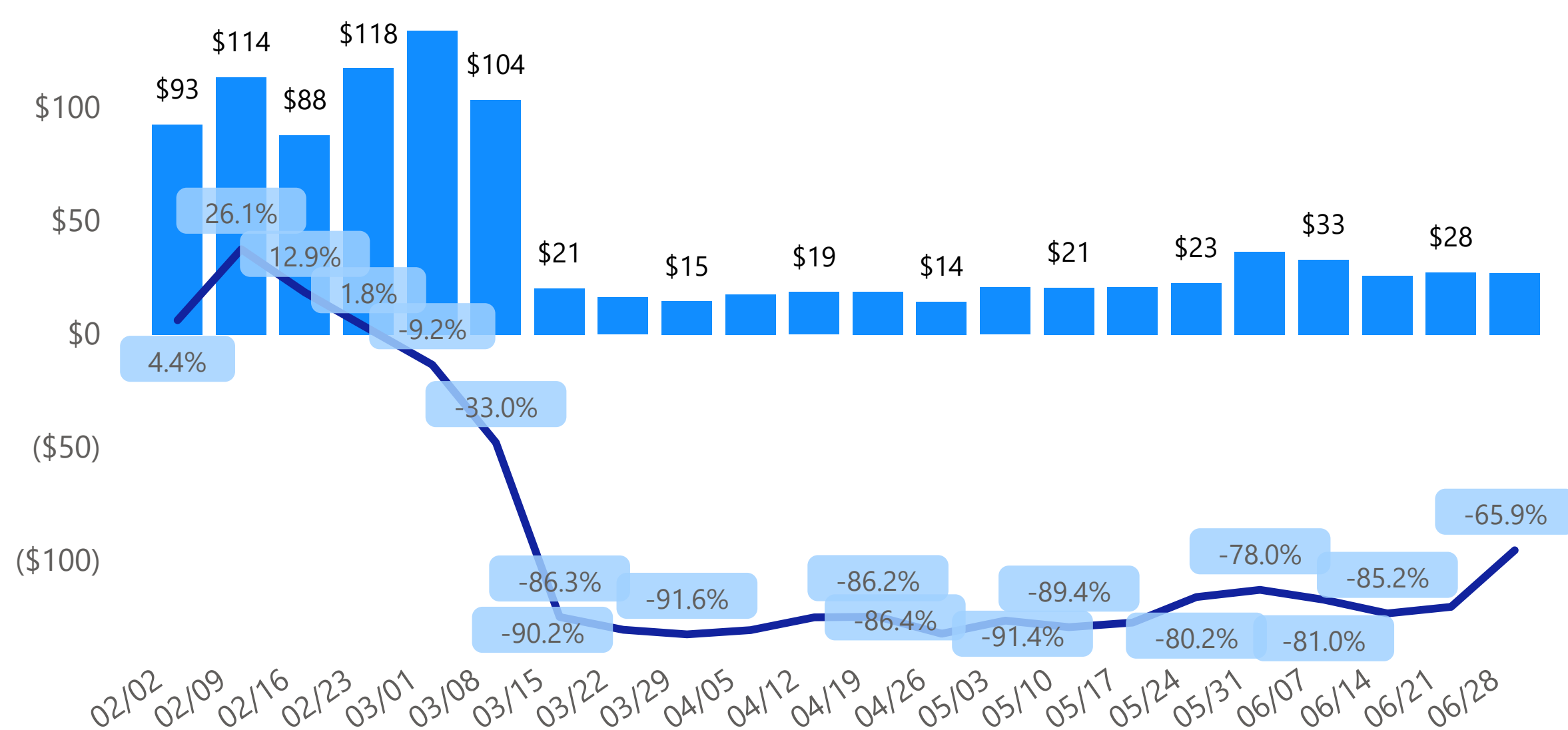
● Occupancy ● % Chg from Last Year



Source: STR
Update Frequency: Weekly
Last Updated: 7/8/20

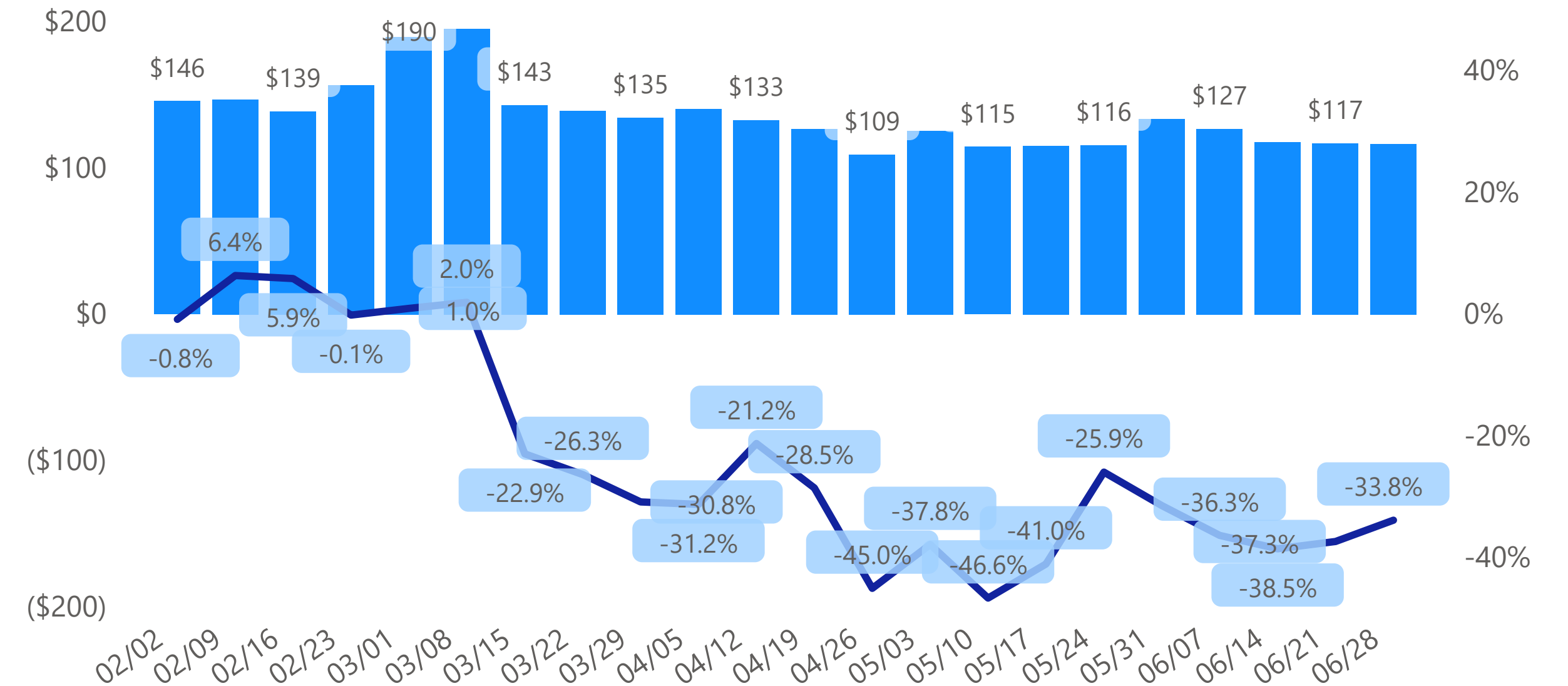
Revenue Per Available Room (RevPAR) - Arlington

● RevPAR ● % Chg from Last Year



Average Daily Rate (ADR) - Arlington

● ADR ● % Chg from Last Year



Commercial Indicators - Arlington

2020 Q2

16.3%

Office Vacancy

-0.5

PP Chg from Last Yr

3.8%

Retail Vacancy

0.4

PP Chg from Last Yr

7.1%

Apartment Vac

1.9

PP Chg from Last Yr

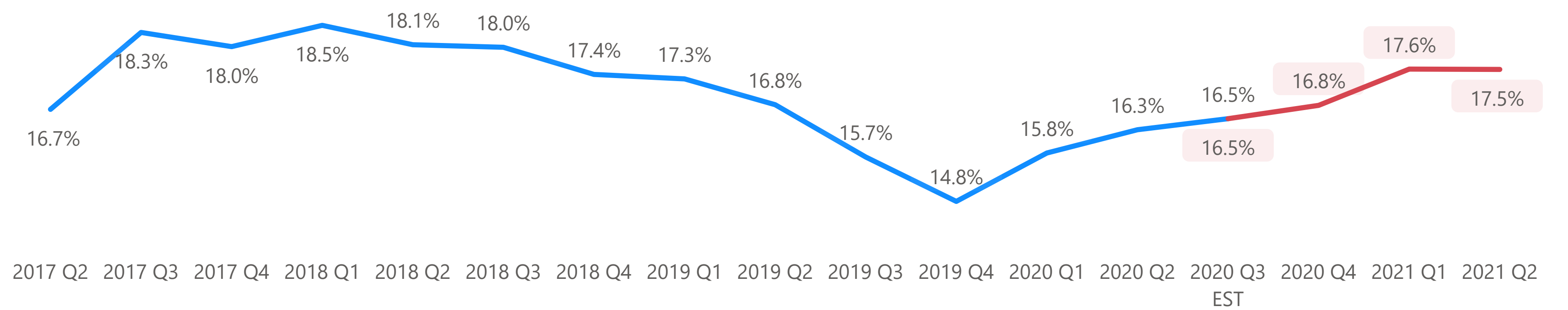
Source: CoStar

Update Frequency: Quarterly

Last Updated: 7/2/20

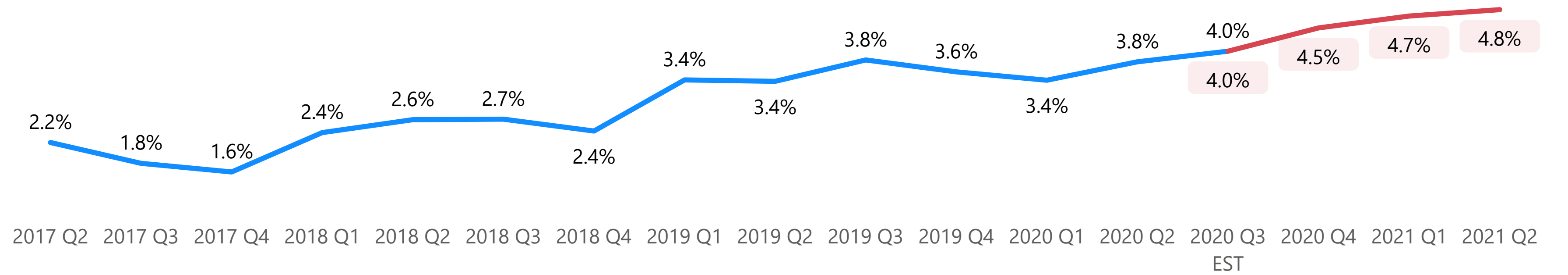
Office Vacancy - Arlington

● Vacancy ● Forecast



Retail Vacancy - Arlington

● Vacancy ● Forecast



Apartment Vacancy - Arlington

● Vacancy ● Forecast

