

WORK SESSION

AGENDA ITEM 8

Memorandum

Community Investment

Date: August 30, 2010
To: Honorable Mayor and Council
From: Kurt Haskell, Business Retention and Expansion Manager
Re: NACET Economic Impact Study by Northern Arizona University's Center for Business Outreach

The Northern Arizona Center for Emerging Technologies (NACET), located on McMillan Mesa, is the City of Flagstaff's premier facility for facilitating the incubation and growth of technology-based companies. The high-tech companies that occupy space, or are affiliated with NACET, provide high wage jobs, for both the principals and employees of these growing companies in Flagstaff and Northern Arizona.

Wayne Fox, the Director of Northern Arizona University's Center for Business Outreach, was commissioned by NACET to evaluate the economic impact to the Community that these high wage jobs provide. Mr. Fox will present the findings of this study to Council on September 14, including direct and indirect benefits that these companies provide to the Greater Flagstaff area.