



*Mayor's column, Business News June 2020*

Georgia is reopening businesses and easing restrictions on work and social gatherings. For many, it could not come soon enough. For others, fear lingers. So far, the federal stimulus money has helped many local businesses maintain workers, pay rent and reopen shops, giving us some semblance of normal.

In Peachtree Corners, we have been fortunate to have only a few local businesses shutter for good, with the exception of Tuesday Morning, which was part of a Chapter 11 corporate reorganization involving 133 stores. About 72 percent of Peachtree Corners businesses that responded to a city survey last month reported that they did not have to lay off workers. For that, we are thankful. Banks and landlords have also stepped up to temporarily postpone payments for those who have been furloughed. More than 64 percent of city businesses stated they were pursuing loans to help them through this difficult time. Others have survived with a healthy rainy-day fund or by pivoting their business.

The city has continued to have interest from developers, and the building department has been working steadily, performing 549 inspections in May and 178 in the first week of June. This is about half the number of last year but is not bad when you consider the world stopped and quarantined for a couple of months.

Nationally, new home sales rose 21 percent in May from a year earlier, according to a survey of home builders. People started to realize they don't want to be quarantined again in a place they don't like. Many who planned to buy later are moving up their timelines.

This has an impact on our local economy. KP Direct, a building materials supplier based in Ocala, Fla., is expanding into Peachtree Corners next to Ryerson. They are investing approximately \$6 million into improving the warehouse and office space at 4350 Peachtree Industrial Blvd. where they will also manufacture cabinets.

Construction employment bounced back with 464,000 new jobs in May, but the total remained 596,000 below a peak in February, according to an analysis by the Associated General Contractors of America of government data. Future jobs may be impacted when the federal support programs end and governments at all levels begin dealing with tighter budgets, which in turn will affect builders, architects, engineers, landscape designers, suppliers and other businesses represented in our community.

Economists and investors cannot decide if economic recovery will take the form of a Nike "swoosh" or be "V shaped" (with the painful COVID-19 collapse at the bottom of the "V"). In either scenario, the economy is expected to return to pre-pandemic levels with time.

One encouraging piece of data is that the jobless rate is improving. Across the nation, employers added 2.5 million jobs in May, the most since 1948. However, companies still are well below where they were last year and have additional obstacles to overcome, including civil unrest, the possibility of a second virus outbreak, the absence of a vaccine and new, safety-related regulations.

There is so much uncertainty. The centralized office may never be the same. Occasional meetings that happen when you bump into someone—casual collisions –have become rare. And distance makes it difficult to have natural camaraderie with coworkers, not to mention rapport with clients. Where is the water cooler now?

Our rhythm of life has been disrupted. As most of us know, COVID-19 is transmitted mostly by virus-laden droplets of saliva produced when we talk, cough, or sneeze. As of last week, there were more than 108,000 reported deaths in the United States and almost 1.9 million cases of the virus in the U.S., according to Johns Hopkins University. As a result, we are doing what we can to try to keep citizens safe.

You will see some new rules at the Town Green this summer. Events are currently scheduled to begin July 10, with the Night Market. The conditions are not ideal, but we are adapting. It benefits all of us if the city can continue offering events, but to do that, it must be done safely.

Lastly, food banks have been stretched by increasing demand, so if you stocked your pantries with extra items in preparation for the lockdown, donate remaining nonperishable items, or dry goods, to the cooperative ministries in Gwinnett County.

We may be on the threshold of a great workplace transformation, a start of a new age. We have made it through the Great Depression, the Great Recession and a couple of world wars. We will carry on.