



## Editor's Insights

Lucinda Smedley • published in the January 2021 issue

**A**s we close the books on the insanity of 2020, we are eager to ring in the new year which already promises to be a more uplifting one with an end to the pandemic within reach. We are hugely grateful to our contributors who have shared their expertise in this year's finance issue including Jodi Bain of The Bain Law Firm; Eric Freeman of Beach Fleischman; Caroline Janjić of Iridius Capital; Scott Stovall of National Bank of Arizona; Kevin Prouty, Tim Prouty, Brian Prouty, and Theresa Witz of CBRE Debt and Structured Finance Group; Ryan Johnson of Son Property Management; George W. Hammond, PhD of the Economic and Business Research Center in the Eller College of Management at the University of Arizona; David Ollanik for Sundt Construction; Cindy Hammond of Churchill Commercial Capital; Joe Snapp of Foothills Bank; and Matt Thrasher of Thrasher Law Offices. We are also grateful to include two new contributors in this issue—Sophia Gonzalez of Startup Tucson; and Suzanne Droubie, the newly elected Pima County Assessor, who has indicated that she will be providing regular updates for us to include in coming issues.

Closing 2020 with some good news, as discussed by Eric Freeman, Congress passed the Consolidated Appropriations Act on December 21st, 2020 which was signed into law by the President on December 27th, 2020. In addition to providing \$900 billion in stimulus relief for the COVID-19 along with a \$1.4 trillion omnibus spending bill for the 2021 federal fiscal year and preventing a government shutdown, the Consolidated Appropriations Act provides for \$284 billion in funding to the Small Business Association for first and second PPP loans to businesses. This is really good news for small businesses.

Good news for Tucson—As discussed by Sophia Gonzalez, Startup Tucson's Remote Tucson pilot program received an overwhelming response. During the one month application period, from early November to December, the Remote Tucson website saw 4,000 visitors and received over 500 applications from 39 states across the country! About 60% of all applicants identified as "boomerangs"—individuals that lived in Tucson previously either growing up or attended college here. This indicates that as times have changed with COVID, prior members of our community are looking to return and contribute to Tucson's growth.

### First Quarter 2021 Industry Events

**March 4, 2021, 8–10am** Pima County Real Estate Research Council will hold its First Quarterly Meeting which will feature a presentation by Sara Baker of Baker, Peterson, Baker & Associates on the findings from the Development Incentives Study that she is undertaking in partnership with Metropolitan Pima Alliance. Register at [pcrerc.com](http://pcrerc.com).

**March 26, 8am–12pm** Join IREM, Southern AZ and Central AZ CCIM Chapters for a VIRTUAL Economic Forecast Event featuring KC Conway, Chief Economist for CCIM, and moderated by Pete Bolton of Pete Bolton Co. Register at <https://southernazccimchapter.com/meetinginfo.php?id=24&ts=1608661570>.

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