

COVID-19 SMALL BUSINESS IMPACT

*Cincinnati City Council
Economic Growth and Zoning
Committee*

April 27, 2021



COVID-19 TIMELINE



March 15, 2020

Restaurant/Retail businesses closed

May 21, 2020

Restaurant/Retail operations permitted to reopen

- Retail with at least 50% reduction in capacity
- Restaurants open with distancing and masking requirements
- Fitness centers, entertainment venues reopened during June

July 31, 2020

Restaurant alcohol sales banned after 10pm

- Full closure of restaurant establishments at 11pm
- Distancing and masking requirements remain in place

January 28, 2021

Restaurant alcohol sales/closure extended to 11pm

February 11, 2021

Restaurant curfew lifted

Retail/Restaurant restrictions remain in place

- Capacity restrictions
- Distancing, masking requirements remain in place

COVID-19 BUSINESS IMPACT



Retail Sales

- April – December 2020 v. April – December 2019
 - Cumulative Combined Sales (- 50%)
 - Tenant sales decreases ranged from (-73%) to (-31%)

Other Impacts

- Staffing losses
- Tenant Debt (loans, landlord, suppliers)
- Permanent Business Closures
- Altered consumer preferences, habits, operating environment

RECOVERY

ESSENTIAL FOR
SURVIVAL

LIFELINE TO THE
FUTURE



Federal, State, Local Programs

- **City of Cincinnati Programs**
 - City/Chamber Partnership - Taste of Cincinnati
 - Outdoor Dining Program
- **Landlord Relief**
 - Flexibility, deferrals, etc.
- **County/State**
 - Small Business grants
 - Relief on fee payments
- **Federal Programs**
 - PPP, EIDL loans

RECOVERY

ESSENTIAL FOR
SURVIVAL

LIFELINE TO THE
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DORA @ The Banks

- Immediate and Long-Term Opportunity
 - Economic Development Initiative (immediate & long-term)
 - Self-help
 - Sustainable
 - Growth Potential
 - Opportunity for the Consumer: (immediate)
 - Support local businesses
 - Re-engage in social connections
 - Large outdoor footprint
 - Successful for The Banks businesses & Downtown (immediate & long-term)
 - Sales impact
 - Welcome Tri-State residents back Downtown
 - Remain competitive with other communities in region
 - Competitive advantage v. peer cities

RECOVERY

REMAINING CHALLENGES



Small Business Recovery Challenges Remain

- Reduced capacity/Covid restrictions remain in place
- Downtown Office Workforce
- Employment picture
- Supplier Constraints
- Inflation (food costs, supplies, wages)
- Debt

