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“An Economic Snapshot”

		Animated Open	
1.	Antonio Neves on Camera 	ANTONIO ON CAMERA: HI, I'M ANTONIO NEVES FOR THE DOT NEWS. THE ECONOMY CONTINUES TO BE VERY MUCH IN THE NEWS THESE DAYS....YOU HEAR WORDS LIKE RECESSION, UNEMPLOYMENT, CONSUMER CONFIDENCE. FOR SMALL BUSINESSES HERE IN FREDERICKSBURG VIRGINIA, THOSE WORDS CAN REPRESENT THE DIFFERENCE BETWEEN STAYING OPEN AND CLOSING.	00:06
2.	Graphic of Virginia 	VOICE OVER: THE ECONOMIC DOWNTURN STARTED IN THE FALL OF 2008... THAT'S WHEN WE FIRST CAME TO FREDERICKSBURG. IT IS AN HOUR SOUTH OF WASHINGTON, DC ... AND WAS A CENTER OF COMMERCE LONG BEFORE THE REVOLUTIONARY WAR. AT ITS HEART IS THE HISTORIC DISTRICT... STILL HOME TO A VARIETY OF SMALL BUSINESSES.	00:24
3.	Benjamin Walker inside his store.	VOICE OVER: BENJAMIN WALKER RUNS AN ANTIQUE AND GIFT SHOP WITH HIS WIFE IN THE CENTER OF DOWNTOWN. LAST OCTOBER HE TOLD US HE WAS WORRIED – SINCE THEN HE'S HAD AN UP AND DOWN YEAR.	00:41
4.	Benjamin Walker on camera 	Benjamin Walker The first quarter of this year, January, February, March, weren't just scary, they were pretty terrifying. Because at that point we didn't know when it was going to stop.	00:52


5.	Basil's Italian Market	VOICE OVER: LAST OCTOBER CUTBACKS BY HER CUSTOMERS CONVINCED RESTAURANT OWNER CHRISSY JONES TO SAVE MONEY BY CUTTING HER STAFF FROM THIRTEEN TO NINE.	01:00
6.	Chrissy Jones on camera.	Chrissy Jones People don't want to spend as much... They want more for their money.	01:10
7.	Antonio and Chrissy outside her store.	VOICE OVER: ALMOST A YEAR LATER THAT NUMBER HASN'T CHANGED	01:15
8.	Chrissy Jones on camera 	Chrissy Jones We're accustomed to pinching our pennies and we're of course, afraid something like this may happen again so we're cautious about spending a lot, buying new things, expanding.	01:18
9.	Ben Franklin Store	VOICE OVER: SOME MERCHANTS DIDN'T MAKE IT. ONE OF THE SHOPS THAT WENT OUT OF BUSINESS WAS THE BEN FRANKLIN VARIETY STORE. OWNED AND OPERATED FOR THE LAST 18 YEARS BY CHARLIE BRITT.	01:29
10	Charline Britt on camera 	Charlie Britt When the gas prices went up tourism dropped. We still had tourists come but they didn't have spendable income. But you know, you keep saying oh it's going to get better, it's going to get better. But it never got better.	01:40
11	For rent signs hanging in store windows 	VOICE OVER: THE RECESSION THAT COST CHARLIE BRITT HIS STORE HIT BUSINESSES LARGE AND SMALL ACROSS THE COUNTRY. IT'S A DOWNWARD SPIRAL. PEOPLE WHO ARE OUT OF WORK, OR WORRIED ABOUT LOSING THEIR JOBS, SPEND LESS. BUSINESSES SELL LESS, AND THEIR PROFIT DECLINES.	01:52

12	Student walking into the Fudge Factory	<p>VOICE OVER: CHERIE MCCAFFIE OWNS A CANDY SHOP IN DOWNTOWN. MANY OF HER CUSTOMERS ARE FROM NEARBY MARY WASHINGTON UNIVERSITY.</p>	02:07
13	Cherie McGaffie on camera 	<p>Cherie McGaffie They were spending money, but they weren't spending 30 or 40 dollars at a time. They were spending 20, 15 20. It wasn't the same sales.</p>	02:15
14	Cherie McGaffie on camera	<p>Cherie McGaffie I was down by maybe 15 – 20 thousand dollars which was huge. It was hard for us to catch our breaths because we had no idea how our season was going to end.</p>	02:22
15	Cherie making fudge 	<p>VOICE OVER: FOR CHERIE THINGS BEGAN TO TURN AROUND WHEN SHE OPENED A WHOLESALE SIDE TO HER RETAIL OPERATION. SHE'S NOW SELLING FUDGE TO A NEW GROCERY STORY THAT OPENED IN TOWN. AND SHE'S EXPANDING HER BUSINESS.</p>	02:30
16	Girl helping cut fudge. 	<p>Cherie McCaffie I've included two more people to help us in the store. In the store front, while were busy making fudge. So it's definitely has been good. And I've also got another person who comes in periodically when we need them, so I've actually got three more people. I'm buying more kettles which will help us produce the fudge faster as the orders come in. And I'm sure the holiday season will keep us busier than normal</p>	02:43
17	Benjamin Walker's antique store. 	<p>VOICE OVER: BENJAMIN WALKER SAYS HE IS HAVING A GOOD FALL. BUT HE'S HAD TO ADJUST. FOR A WHILE HE CUT BACK HIS HOURS, AND HE HAS LOWERED HIS PRICES.</p>	03:01

18	Benjamin Walker's antiques inside store.	Benjamin Walker Two of three years ago at the peak that might have been 14.95 is now 12.50 or 9.95. So we've made that adjustment in price and that's made the difference because it...you can't have any barriers for someone who's looking to spend the money now.	03:10
19	Karen Hedelt on camera	Karen Hedelt The economy is cyclical. We're going to come out of this. I already see very encouraging signs.	03:24
20	Trolley in Fredricksburg 	VOICE OVER: KAREN HEDELT WORKS FOR THE CITY OF FREDERICKSBURG...HELPING TO ATTRACT AND KEEP BUSINESSES IN TOWN. SHE SAYS THINGS SEEM TO BE IMPROVING. CONSUMERS ARE MORE CONFIDENT, AND A FEW BUSINESSES ARE DOING BETTER.	03:31
21	Karen Hedelt on camera 	Karen Hedelt A lot of the businesses that are here are kind of quietly saying don't blast this to my neighbors but I'm having a pretty good year.	03:43
22	Vonda and Antonio walking.	VOICE OVER: THAT MAY HAVE CONVINCED SOME PEOPLE TO OPEN NEW BUSINESSES. VONDA MERRILL JUST STARTED AN EVENT PLANNING COMPANY – SHE COORDINATES MAJOR PARTIES AND MEETINGS.	03:51
23	Vonda Merrill on camera 	Vonda Merrill I did choose this time to do it. It was just the right time for me. If think that if I am able to succeed in this, at this, time in the market I'm going to prove to everyone that it really is a viable business and that we really do a great job.	04:00
24	Vonda walking to her car.	VOICE OVER: IT IS CRITICAL FOR VONDA MERRILL THAT SHE KEEPS COSTS DOWN.	04:18

25	<p>Vonda in her “mobile office”</p> 	<p>Vonda Merrill I have a mobile office, which is my car, I do business on the road, I have two cell phones. I’m doing business constantly where ever I am and that’s how I can stay competitive.</p>	04:23
26	<p>Lee Russell on camera</p>	<p>Lee Russell There are people opening up businesses now because the rents are down and, you know, that’s part of the bottom line. If you get a lower rent you can put that in your pocket.</p>	04:32
27	<p>Lee Russell inside his butcher shop.</p>	<p>VOICE OVER: LIKE VONDA MERRILL NEW BUSINESSMAN, LEE RUSSELL NEEDS TO HOLD DOWN COST. BUT UNLIKE VONDA, HE HAS OVERHEAD. HE INVESTED HIS OWN MONEY, AND BORROWED FROM A LOCAL BANK TO SET UP A BUTCHER SHOP.</p>	04:45
28	<p>Lee Russell on camera</p> 	<p>Lee Russell My initial investment was 50 thousand dollars. I went through the SBA and got a loan for the rest. I knew what I wanted to do. So with the guidance from a business counselor and my background and knowledge of the business I think we’re going to be good.</p>	04:58
29	<p>Antonio and Lee inside the butcher shop.</p>	<p>VOICE OVER: LEE RUSSELL KNOWS THAT OWNING HIS OWN SHOP WILL BE DIFFERENT THAN ALL THE YEARS HE SPENT WORKING FOR OTHERS.</p>	05:17
30	<p>Lee Russell on camera.</p> 	<p>Lee Russell It’s going to be tough in the beginning I know. I do believe that economics go in cycles and we’re coming out of this slump and I’m going to be riding the crest of the wave.</p>	05:23

31	<p>Graphic of unemployment.</p> 	<p>VOICE OVER: NEW BUSINESSES ARE IMPORTANT IF THE ECONOMY IN FREDERICKSBURG IS TO GET BACK ON TRACK. RIGHT NOW UNEMPLOYMENT IN FREDERICKSBURG IS BELOW THE NATIONAL AVERAGE, BUT STILL HIGH.</p>	05:34
32	<p>Lee Russell on camera</p>	<p>Lee Russell When you spend money, you know, in your own community it comes back to you more than if you, you know, buy and it goes out of town. I really plan on hiring people but we're going to have to see how many people come through the door.</p>	05:45
33	<p>Vonda Merrill on camera.</p>	<p>Vonda Merrill When I do large events, I subcontract out. So I hire, you know, ten or 12 different people to help me perform this great event. So when my company succeeds the economy succeeds as well.</p>	06:01
34	<p>The Courtyard Marriott.</p> 	<p>VOICE OVER: THIS PAST JULY FREDRICKSBURG RECEIVED A BIG ECONOMIC BOOST. THAT'S WHEN A NEW HOTEL OPENED UP RIGHT DOWNTOWN. TONY KALA IS THE GENERAL MANAGER.</p>	06:16
35	<p>Tony Kala on camera.</p> 	<p>Tony Kala We have about 50 employees that we hired, that includes full time and part time, that is everybody, all local people that were hired from here. That is 50 jobs. A lot of vendors that we deal with are all local in terms of printing, or anything we want done, we always look for local vendors first.</p>	6:26
36	<p>Tony Kala walking with an employee.</p> 	<p>VOICE OVER: NO ONE IN FREDERICKSBURG IS DECLARING THE RECESSION IS OVER. BUT THERE IS HOPE.</p>	06:43

37	Benjamin Walker on camera. 	Benjamin Walker We're not out of the woods at all But we're much better than we were a year ago and we're exponentially better than we where things were in January.	06:47
38	Tony Kala on camera.	Tony Kala: The business is going through a cycle just as we are right now and I'm sure we're going to come out of the cycle too.	06:57
39	Antonio sitting with Tony Kala.	VOICE OVER: ANTONIO NEVES, FOR THE DOT NEWS	07:09