

Regional Economic Development Update

Nov. 1, 2023

**GREATER ALBUQUERQUE ASSOCIATION OF
REALTORS**





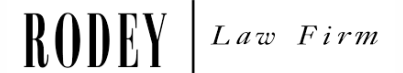
Huning LLLP



TEMPUR+SEALY



JPMORGAN CHASE & CO.

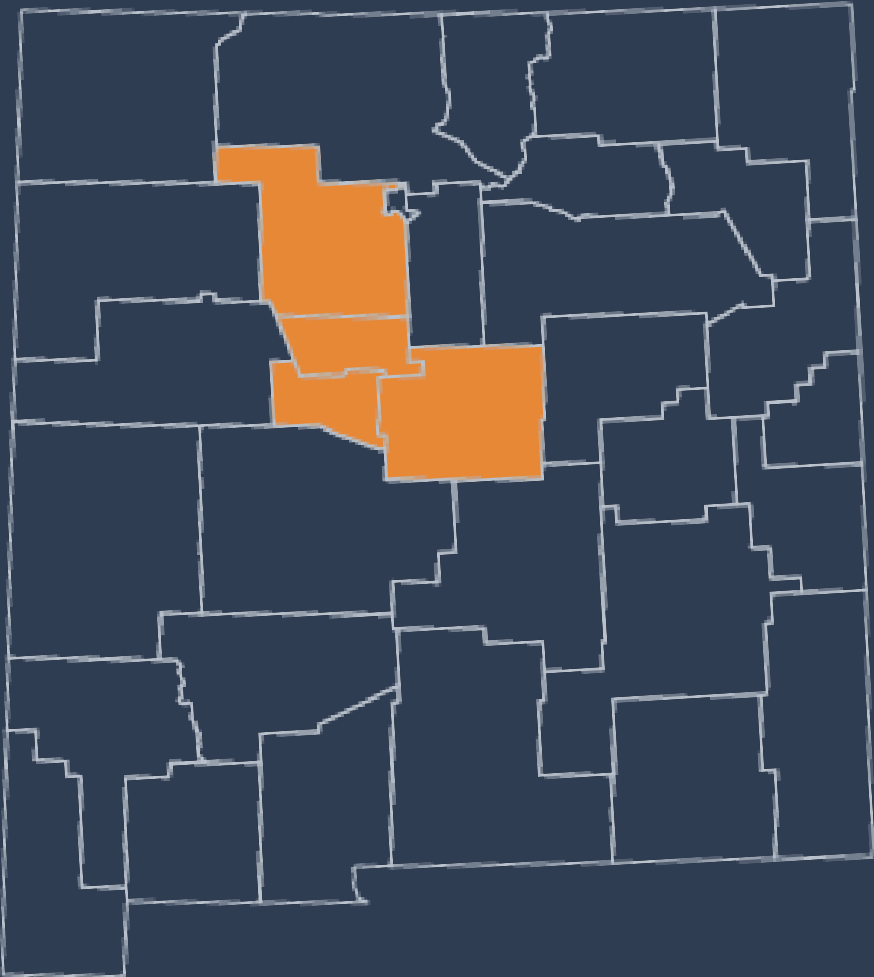


Thank you to our Investors

OUR MISSION:

AREA **leads and executes strategies** designed to grow and diversify the economic base of the greater Albuquerque region, creating a **prosperous, diverse and inclusive economy elevating the standard of living for all.**

Servicing Sandoval, Valencia, Torrance and Bernalillo Counties with impact and connectivity opportunities beyond.



1

The Economic
Development
Challenge

2

Regional
Collaboration
&
AREA 1.0

3

Corporate
Site Selection
Trends

4

Building a
Business
Brand

5

AREA's
Pipeline

6

Tools &
Resources
that YOU Can
Use

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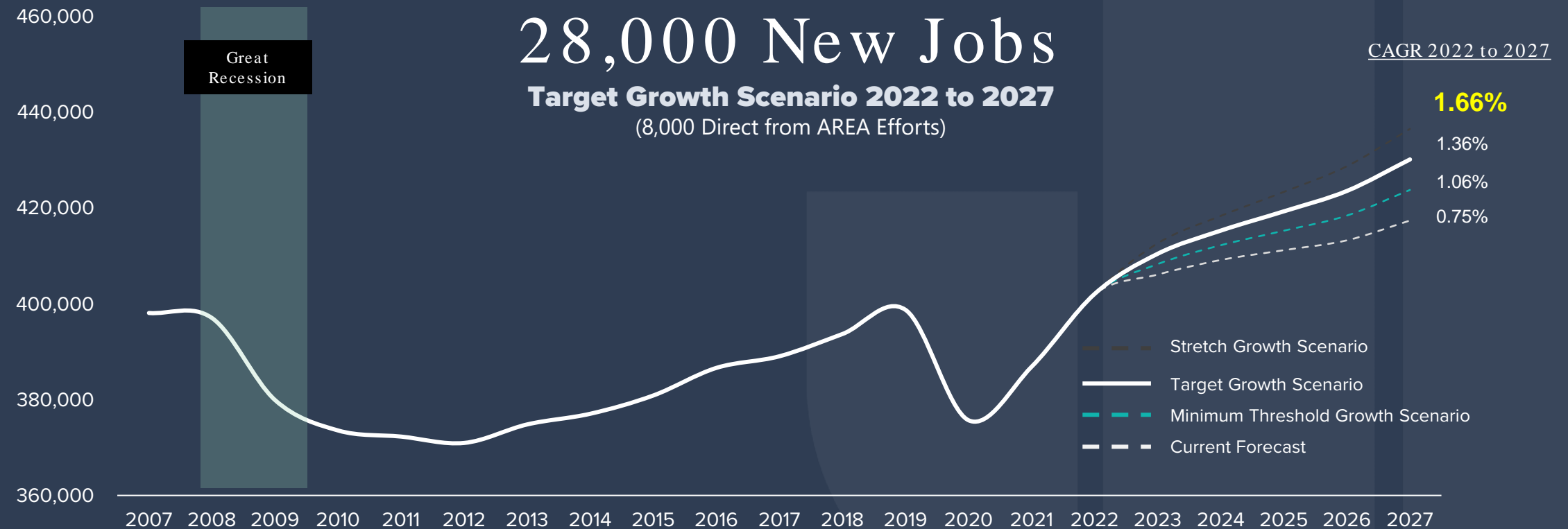
Top AREA 1.0 Strategy Goal:

To move our region from the BOTTOM 25% to the TOP 25% of mid-sized markets in the U.S. for job growth over the next five years.

This requires the creation of 8,000 new direct jobs in target industries.

With traditionally slower recoveries, future growth scenarios require interventions at-scale.

Nonfarm Payrolls (Jobs)

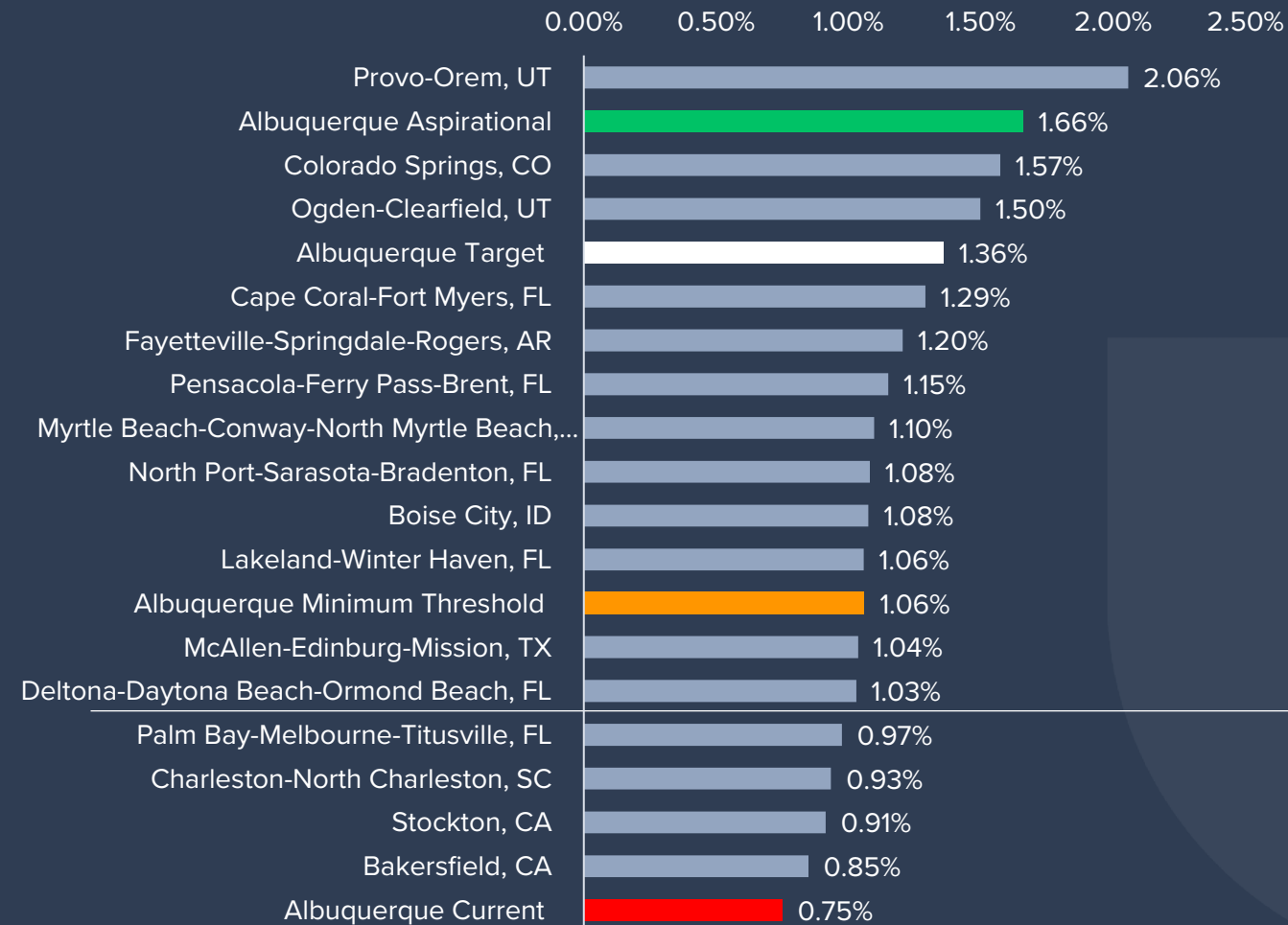


Annual Goal: Jobs Creation (AREA assisted Projects)

	2022	2023	2024	2025	2026	5-Year Total
Announced Jobs (Full Project Announcement)	1,950	2,500	3,100	4,200	4,450	16,200
Direct 3-year Job Creation	875	1,250	1,550	2,100	2,225	8,000

Comparative Rank Change by Future Growth Scenario

Top 20 metros 500k to 1M in population, forecasted CAGR 2022 to 2027



Top 25% Threshold


Metro Areas with Populations 500k to 1M

Base export industries create 'multiplier' jobs


Job Types	Additional Jobs for Every 1 Job Created
Professional and technical	4.1
Durable manufacturing	7.4
Information	5.7
Government	0.2
Restaurants	0.2

Source: Economic Policy Institute

Company capital investment, payroll to its employees, taxes



Purchases of goods and supplies from other companies in the region



Consumer spending by those that are employed due to the company at places like restaurants and retail

1 Example:

For discussion purposes only.



Economic Enablers

Livability	Occupational Quality and Income	Talent and Education	Investment Readiness	Industry Growth and Productivity
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AREA 1.0 Goal: (1, 2, 3) Brand/Talent/Competitiveness

Vision
Double the number of advanced industry establishments.

Reality
Advanced Industries tend to have higher concentrations of quality jobs across a broader set of occupational categories and can offer more aggressive career outlooks for citizens.

Greater Albuquerque ranks 10/11 in investment readiness and 8 of 11 for advanced industry growth and productivity, two key indicators of economic resiliency. Within these two categories, greater Albuquerque ranked 8/11 for 5-year job growth but 5/11 for the count of jobs in advanced industries. Factored together, these measures highlight the market's dependency on a few large firms.

Opportunity
A focused strategy on advanced industry growth can help the market accelerate job quality growth. If the market can continue to accelerate job growth in advanced industries, greater Albuquerque will improve its positioning over time.

Overall Category Rank

Investment Readiness 10 _{/11}
Industry Growth and Productivity 8 _{/11}

Individual Indicators

Metro Average	Salt Lake City	Phoenix	Dallas	El Paso	Tulsa	Colorado Springs	Tucson	Omaha	Boise	Albuquerque	Des Moines
51.0	61.9	59.1	59.0	55.5	53.8	49.2	49.5	50.0	45.3	39.0	35.2
										10	11

Investment Readiness:

If greater ABQ were to deliver industrial space consistent with the **competitive peer average (2.5%)**, the region would

advance to 6 of 11 overall for investment readiness

Omaha	Des Moines
5.02	4.66
0.367	-
10	11

Metro Average	Tulsa	Colorado Springs	Albuquerque	Salt Lake City	Phoenix	Tucson	Boise	Omaha	Des Moines	Dallas	El Paso
5.18	6.20	6.00	5.72	5.63	5.29	5.29	5.10	4.92	4.85	3.98	3.98
	1.000	0.910	0.784	0.743	0.590	0.590	0.505	0.423	0.392	-	-
Rank	1	2	3	4	5	5	7	8	9	10	10

State Individual Income Tax Burden, Score	Metro Average	Des Moines	Dallas	El Paso	Omaha	Salt Lake City	Boise	Colorado Springs	Phoenix	Tucson	Tulsa	Albuquerque
	6.40	8.53	7.99	7.99	6.84	6.11	6.00	5.89	5.84	5.84	4.88	4.54
		1.000	0.865	0.865	0.576	0.393	0.366	0.338	0.326	0.326	0.085	-
Rank		1	2	2	4	5	6	7	8	8	10	11

YTD Deliveries as a % of total inventory	Metro Average	Phoenix	Salt Lake City	Omaha	Dallas	Boise	Des Moines	Tucson	Colorado Springs	El Paso	Tulsa	Albuquerque
	2.50	5.81	4.93	4.47	3.32	3.26	2.15	1.54	0.78	0.64	0.61	-
		1.000	0.849	0.769	0.571	0.561	0.370	0.265	0.134	0.110	0.105	-
Rank		1	2	3	4	5	6	7	8	9	10	11

Construction Cost Index	Metro Average	Tulsa	El Paso	Tucson	Albuquerque	Dallas	Colorado Springs	Phoenix	Omaha	Salt Lake City	Boise	Des Moines
	99.46	93.7	94.5	97.5	97.8	97.9	99	100.5	101.3	102.5	103.8	105.6
		1.000	0.933	0.681	0.655	0.647	0.555	0.429	0.361	0.261	0.151	-
Rank		1	2	3	4	5	6	7	8	9	10	11

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AREA 1.0 Regional Plan for Economic Growth and Resiliency

GOAL 1:

Establish National Identity as a Leading Location for Business

AREA Role: Leader

Summary: Build the national profile of the Greater Albuquerque region by strategically marketing the area's advantages as a business location; aggressively pursue high impact business investors and aid their entrance into the region; build strength through diversity of industries

Targeted lead generation launch

Hosting of Site Selector Familiarization Tours

Expanded regional BRE program

Launched new Live.Abq.org talent attraction website

Elevated the reach of the AREA online JOBS board

Advanced the REGIONAL model

Focused on solutions for infrastructure and site readiness

Advanced Advisory Council growth

Brokerage partnerships

Target industry research

GOAL 2:

Attract, Retain and Align Talent

AREA Role: Convener / Catalyst

Summary: Convene key partners throughout the region, identify talent gaps and implement and catalyze talent attraction and retention solutions; improve connections between the jobs we do have with the talent we have

GOAL 3:

Break Down Barriers to Regional Competitiveness

AREA Role: Convener / Catalyst

Summary: AREA will work to bring together the regional network of economic development professionals for the benefit of the region, promote the expansion of infrastructure, and support solutions to challenges affecting the business climate

NM/AREA Organizational Structure



EDD ECONOMIC
DEVELOPMENT
DEPARTMENT

State-level strategic direction, assets, incentive oversight and program facilitator. Supporter of existing business growth through regional reps.



NEW MEXICO
partnership

State-level business development and marketing arm of the Economic Development department designed for attracting and responding to new investment inquiries.



AREA

Albuquerque Regional Economic Alliance

Regional business identity drives new lead generation and strengthens investment opportunities within targeted industries, while working to remove obstacles to business and job growth.

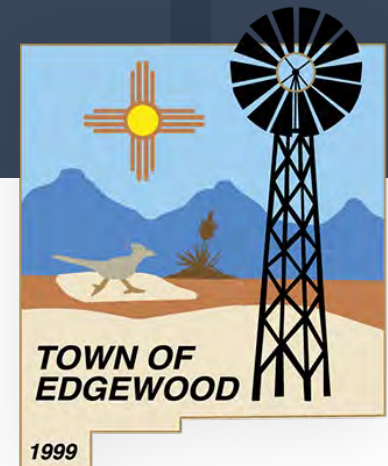


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economic
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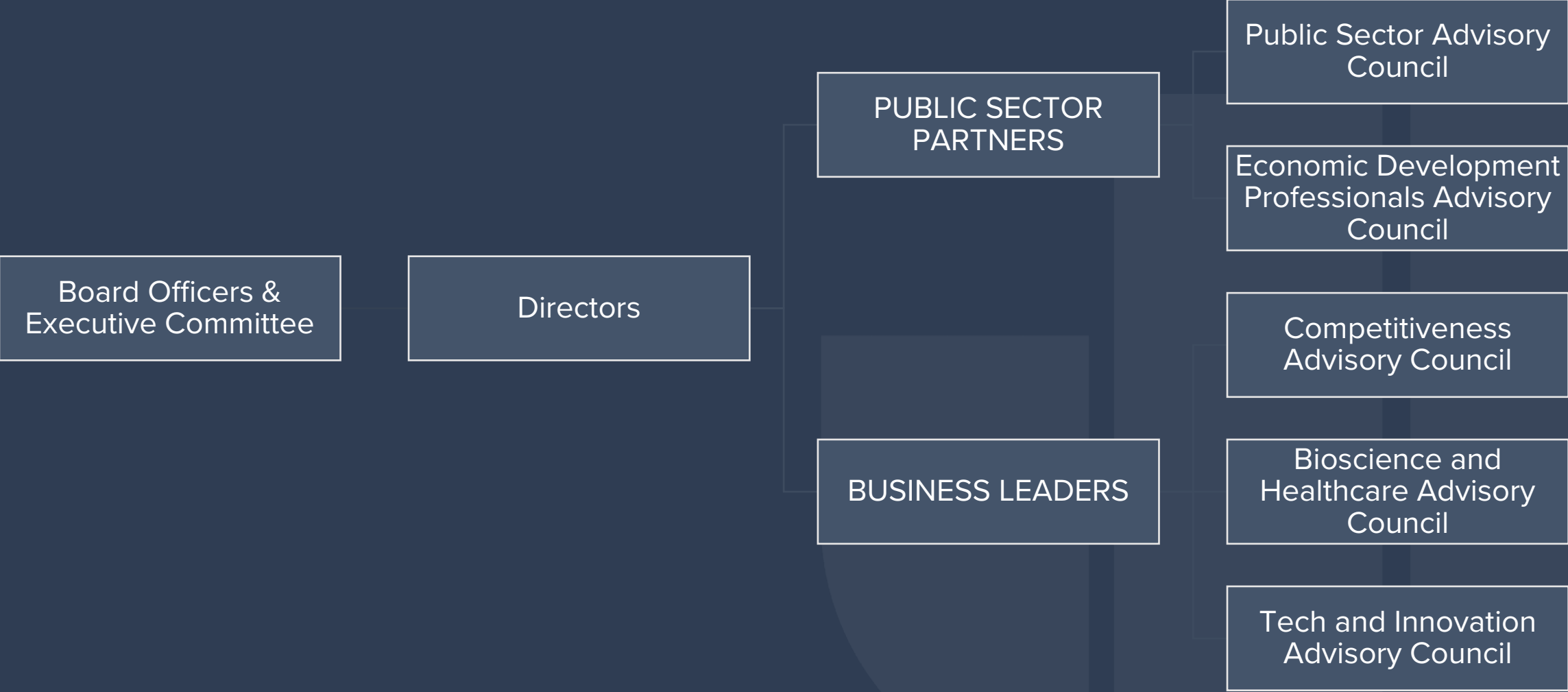


Small Community • Big Possibilities



**Community
Partners**

Engagement Model of AREA



How everyone benefits from regional cooperation

Market intelligence and data support services

- Access to multiple data support subscription services
- Increases value to client, councilors, prospects and marketing material

Lead generation and marketing support services

- Targeted outreach to companies and multipliers
- Marketing the region to a national audience

Business retention and expansion

- Outreach to companies in targeted, tradable industries sectors
- Deeper connectivity and helps clients grow in the region

Elevated regional value proposition

- Create, curate and advance brand and reputation
- Synthesize core local attributes into a regional value proposition

Commercial space development

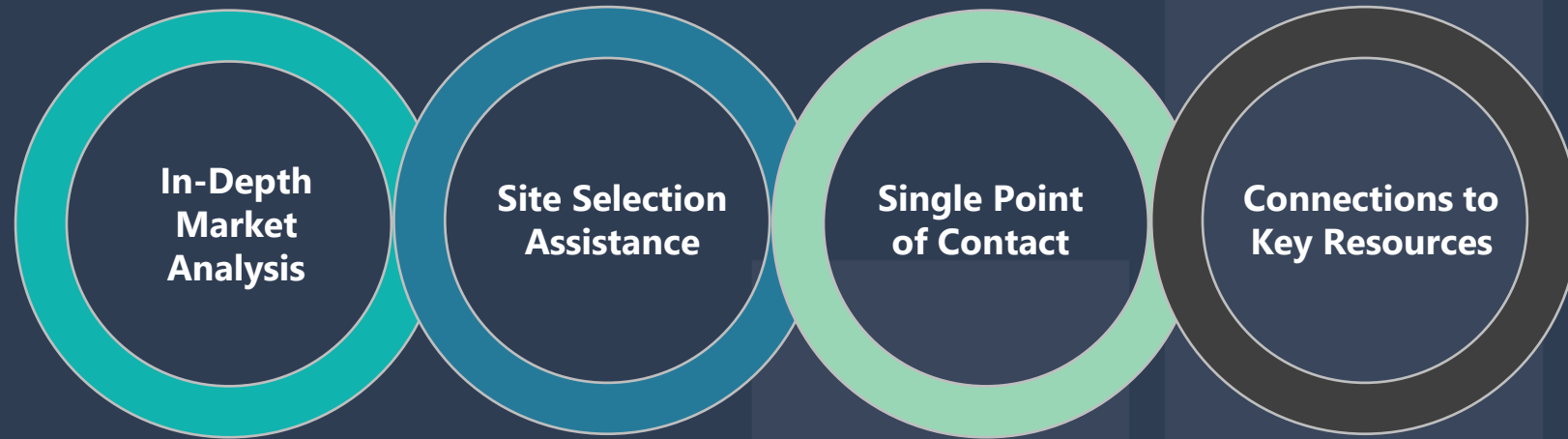
- Attract development into region
- Address infrastructure challenges and barriers to investment

Coordinated regional response

- Central point of contact
- Regional value proposition agonistic to final site in region

AREA's value to clients on behalf of Ed Pros and Broker/Development Partners

Services



AREA serves as the region's single point of contact, working confidentially to support any client's expansion and relocation strategies.

Local Brokerage: Memorandum of Understanding

Establishes new paradigm for cooperation with the brokerage community and AREA through:

- Protecting confidentially
- Respecting the client/broker relationship
- Valued added data and evidence
- Enhanced value proposition
- Connections to the regional ecosystem
- Assist with partnerships, programs, and incentives



MEMORANDUM OF UNDERSTANDING

by and between **ALBUQUERQUE REGIONAL ECONOMIC ALLIANCE** and **LOCAL BROKERAGE INC.**

This executed Memorandum of Understanding ("MOU"), dated Nov. 22, 2022, for reference purposes only is built on trust and in the spirit of regional cooperation among the entities involved. Albuquerque Regional Economic Alliance ("AREA") focuses on enhancing the regional business community and recognizes that working in collaboration with regional stakeholders, including the commercial real estate brokerage industry, is of the utmost importance to attract and retain companies, jobs and investment to the Albuquerque Metropolitan Statistical Area, consisting of Bernalillo, Sandoval, Torrance, Valencia counties.


This document is intended to serve as a guideline for interaction between AREA and Local Brokerage Inc. ("Broker") with regards to projects involving prospective companies ("client") considering the AREA region in the following manner:

1. Demonstrate a commitment to the positive promotion of the four-county Albuquerque Metropolitan Statistical Area (Bernalillo, Sandoval, Torrance, Valencia) ("Region") as a globally competitive market with regards to business and talent attraction, investment and sustainable, economic growth.
2. Maintain the highest level of confidentiality with clients. Both parties agree to keep the information shared between them in the highest level of confidence without jeopardizing a client's trust to secure the probability of a successful transaction in the Region. Both parties agree to respect the client's confidentiality and shall assume the existence of a confidentiality requirement, unless communicated otherwise.
3. AREA understands that Broker's fiduciary relationship with its client is paramount. AREA will not share the existence of, will not introduce any client represented by Broker to any other Brokerage firm or real estate-services provider, and will not to its knowledge compromise Broker's existing fiduciary relationship with the client.
4. The role of AREA is to support Broker's efforts to locate its client in the region by

Economic Development Pros Advisory Council: Regional Cooperation Policy

Establishes clear cooperation efforts between the communities to grow the regional economy:

- Defines roles and responsibilities
- Protect confidentially
- Respecting the community's relationship with existing and prospective companies
- Establishes protocol for company announcements
- Assist with partnerships, programs, and incentives



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Economic Development Pros Advisory Council

Regional Cooperation Policy

INTRODUCTION

The Albuquerque Regional Economic Alliance (AREA) is committed to the economic development and growth of the greater Albuquerque region. AREA brings together the interests of a broad range of public, private and civic groups to promote the greater Albuquerque region as a single economic entity. The collaboration of such a variety of groups and interests requires that certain standards of conduct must be developed and adhered to for AREA to serve all in pursuit of the goals in its Strategic Plan. The foundation of this Policy is built on trust and the spirit of regional cooperation among the entities involved. This document is intended to serve as a guideline for interaction between AREA and its partner communities as well as among those communities.

AREA and the Economic Development Pros Advisory Council members agree and acknowledge that it is imperative that they work together as partners on projects involving the communities that AREA supports, regardless of the source of the lead, as follows:

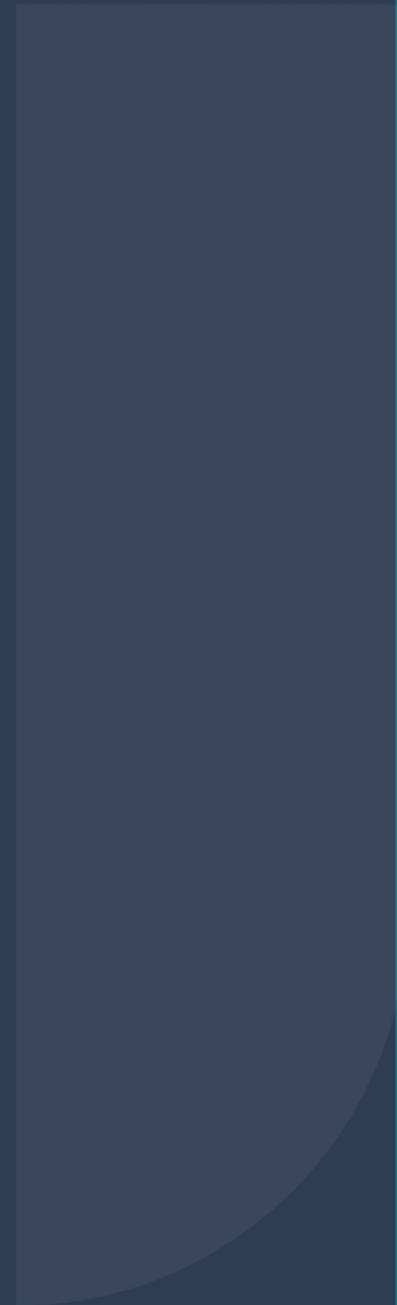
CONFIDENTIALITY OF PROSPECTS

1. In all instances, members of the Economic Development Pros Advisory Council shall honor the confidentiality of individual prospects. In those instances where prospects are dealing with individual communities, information will only be shared by AREA staff and the local representatives involved.
2. In instances where a prospect wishes to remain completely confidential with an individual community, the remaining members of the Economic Development Pros Advisory Council shall honor that confidentiality and shall in no way attempt to intervene in the relationship. The prospect will remain confidential until the prospect chooses to announce.
3. Partners agree to respect the prospect's request for confidentiality but also agree to notify each other as to the existence of a project with a confidentiality requirement when able and shall make a good-faith effort to involve the appropriate state, regional or local partners at the earliest possible time.

PROSPECT HANDLING

1. Partner communities will make a good faith effort to provide accurate and timely information in response to specific requests by all prospects, subject to available resources. When a client has narrowed sites to specific greater Albuquerque communities, AREA will in turn work to inform those affected members first.
2. Economic Development Pros Advisory Council members agree to provide information solely on their own community when the information requested is site-specific (i.e., cost of

The Site Selection Process for Business Attraction



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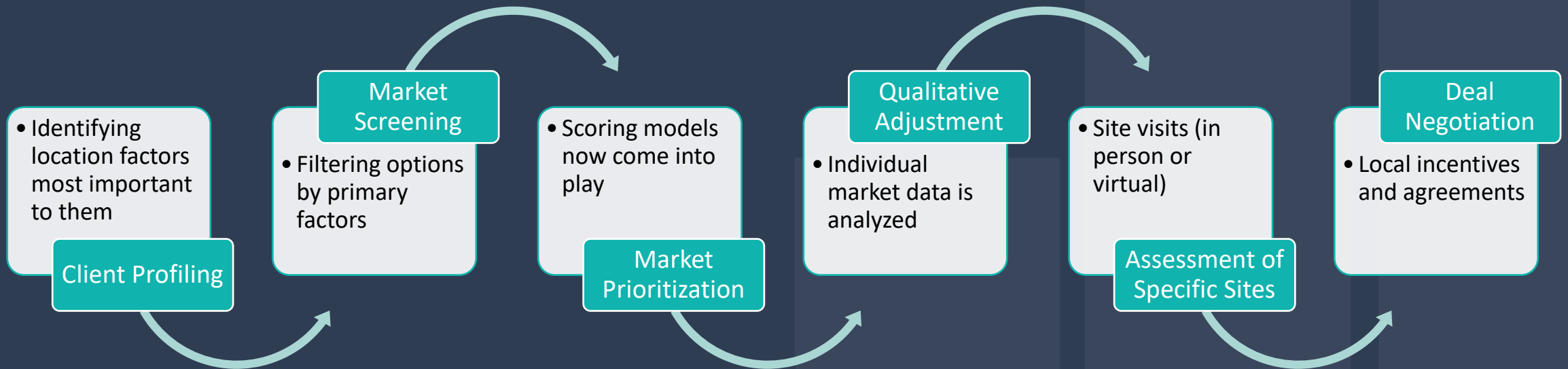
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The Site Selection Process



The Site Selection GAME Has Changed

- No longer a wine and dine type of process
- Data is so readily available it is EXPECTED
- Often the goal is to ELIMINATE locations rather than include them

You need to have the following at the ready, and online:

- Demographics/Workforce
- Major Employer List
- Maps
- Targeted Industries
- Searchable database of buildings and sites
- Quality of Life information
- Staff Contact information

Business Attraction Sources

IN HOUSE RESEARCH

- Targets companies – and talent - from research via software, databases, and other online sources
- Companies reach out to US – Website, Marketing Campaigns & Networking Events

REFERRALS

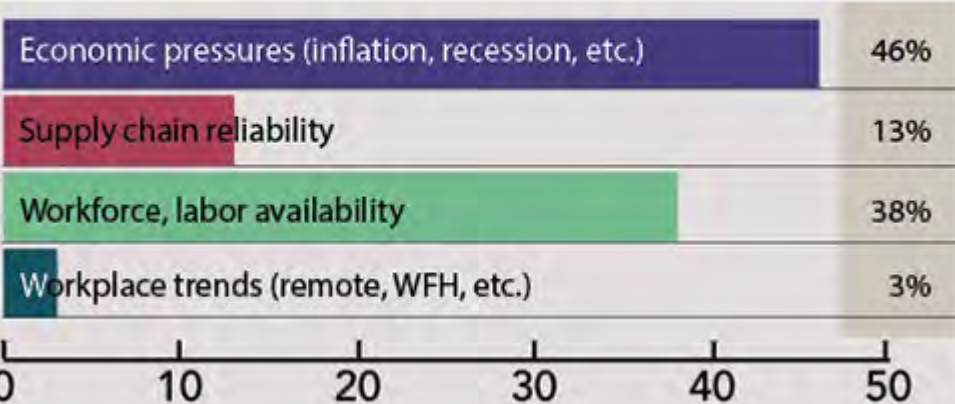
- Local RE brokers
- Economic development partners
- Investors, ambassadors, members
- Partner trade associations
- Utility companies
- Businesses in the community

MULTIPLIERS

- Site selectors
- National brokerage offices
- Other decision makers or influencers in local and outside markets:
 - Accountants
 - Legal firms, patent attorneys
 - Financial consulting
 - Consulates

Area Development Consultants and Corporate Surveys

Which of the following will most affect your company's expansion/investment plans in 2023?



COMBINED RATINGS* CORPORATE SURVEY

Site Selection Factors	2022	2021
Ranking		
1. Labor costs	89.1	96.4 (1)**
2. Quality-of-life	87.1	82.1 (11T)
3. Availability of skilled labor	85.8	94.9 (2)
4. Energy availability	82.3	94.7 (3)
5. Construction costs	81.2	82.1 (11T)
6. ICT/broadband	80.7	36.8 (26)
7. Corporate tax rate	79.7	87.7 (7)
8. Energy costs	79.4	N/A
9. Environmental regulations	79.0	82.5 (9)
10. Available land	78.1	62.5 (19)
11. Highway accessibility	77.8	93.1 (5)
12. Proximity to major markets	74.6	77.2 (14)
13T. State and local incentives	73.0	84.5 (8)
13T. Tax exemptions	73.0	82.4 (10)
15. Available buildings	71.9	70.2 (15)
16. Expedited or "fast-track" permitting	70.3	57.9 (22)
17. Technical schools	67.2	N/A
18. Right-to-work state	66.7	81.0 (13)
19. Low union profile	66.2	66.0 (18)
20. Proximity to suppliers	64.5	69.6 (16)
21. Training programs	63.4	66.1 (17)
22. Raw materials availability	61.3	87.8 (6)
23. Shovel-ready sites	55.7	N/A
24. Weather hazards	54.8	N/A
25. Accessibility to major airport	54.0	47.3 (24)
26. Availability of unskilled labor	53.1	61.8 (21)
27. Water availability	49.2	52.7 (23)
28. DEI Initiatives	45.9	N/A
29. ESG Initiatives	42.0	N/A
30. Waterway or oceanport accessibility	27.0	25.8 (28)
31. Railroad service	23.8	31.6 (27)

* All figures are percentages and are the total of the "very important" and "important" ratings of the Area Development Corporate Survey and are rounded to the nearest tenth of a percent.

** 2021 ranking

COMBINED RATINGS* CONSULTANTS SURVEY

Site Selection Factors	2022	2021
Ranking		
1T. Availability of skilled labor	98.3	98.2 (2)**
1T. Energy availability	98.3	91.2 (7)
3T. Labor costs	96.6	85.9 (13)
3T. Proximity to major markets	96.6	98.3 (1)
3T. State and local incentives	96.6	93.0 (4T)
6. Energy costs	96.5	N/A
7T. Highway accessibility	94.9	94.8 (3)
7T. Proximity to suppliers	94.9	93.0 (4T)
7T. Available land	94.9	93.0 (4T)
10T. Expedited or "fast-track" permitting	91.4	89.5 (8)
10T. Construction costs	91.4	87.5 (9)
12T. Tax exemptions	89.7	86.0 (10T)
12T. Shovel-ready sites	89.7	N/A
14T. Environmental regulations	87.7	76.9 (16)
14T. Technical schools	87.7	N/A
16. Available buildings	84.5	86.0 (10T)
17. Accessibility to major airport	84.4	73.7 (19T)
18. Training programs	84.2	78.9 (15)
19. Water availability	81.1	73.7 (19T)
20. Low union profile	81.0	70.2 (21)
21. Right-to-work state	75.9	70.1 (22)
22. Raw materials availability	75.8	79.0 (14)
23. ICT/broadband	74.2	42.1 (26T)
24. Corporate tax rate	72.5	63.1 (23)
25. Quality-of-life	72.4	75.4 (18)
26. Availability of unskilled labor	63.1	76.8 (17)
27. Weather hazards	60.4	N/A
28. Railroad service	60.3	43.9 (25)
29. Waterway or oceanport accessibility	58.7	42.1 (26T)
30. ESG Initiatives	50.0	N/A
31. DEI Initiatives	41.4	N/A

* All figures are percentages and are the total of the "very important" and "important" ratings of the Area Development Consultants Survey and are rounded to the nearest tenth of a percent.

** 2021 ranking

Site Specific Evaluation Example

OVERVIEW	BASE CASE REMAIN		LOCAL RELOCATION	
	No Renovations (166 SF/ Person)	Refresh Interior (166 SF/ Person)	175 SF / Person	153 SF / Person
Rentable Square Feet	90,000		94,500	82,500
Floor Plate Size	23,766 SF		120,000	SF
# of Floors	4		1	
# of Buildings	1		1	
FINANCIAL IMPACT				
Net Present Value	\$xxxx	\$xxxx	\$xxxx	\$xxxx
NPV Delta From Base Case	N/A	N/A	\$5M	\$2M
Total Cost	\$xxxx	\$xxxx	\$xxxx	\$xxxx
Avg Rent / SF	\$34.75		\$37.61	
Redeployment Costs (Bifurcation only)	NA	NA	NA	NA
TALENT STRATEGY				
Impact to Employee Commutes	Green		Green	
Distance to BART	Red		Red	
Access to Target Demographics (driving)	Yellow		Yellow	
Access to Target Demographics (public transport)	Red		Red	
Ability to Evolve the Workspace	Red		Green	
Distance to Local Amenities	Yellow		Green	

Real Estate
Costs

Access to
Talent

April 2023 Site Selectors Survey Key Findings

Target Sectors Surveyed



Aerospace & Defense



Biosciences



Digital Film & Media

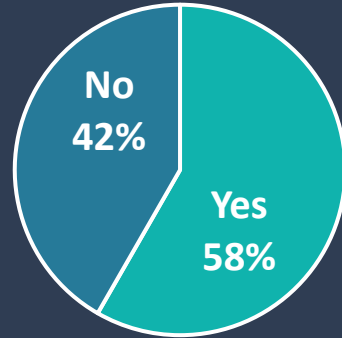
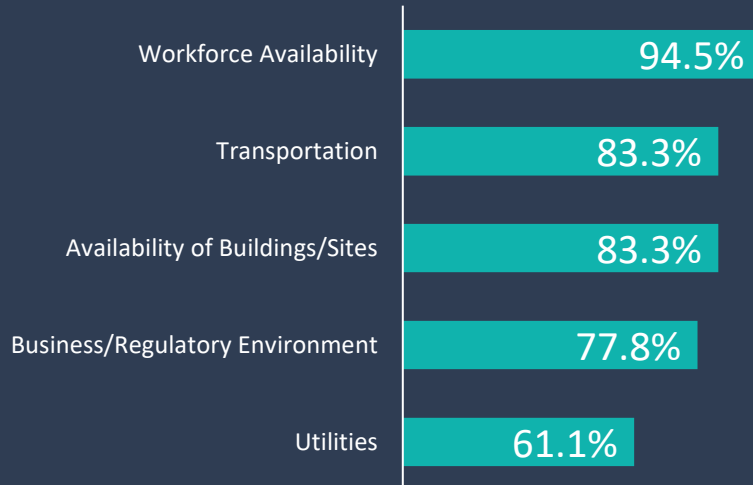


Renewable Energy Technologies



Semiconductors & Electrical Equipment

Top 5 | Leading Critical Location Factors



1. Greater Albuquerque Shakes out in the Data.

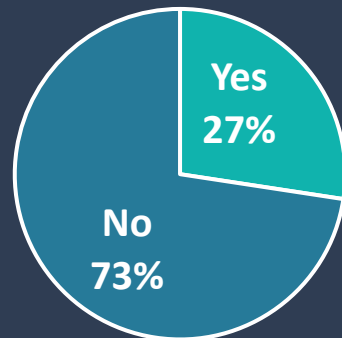
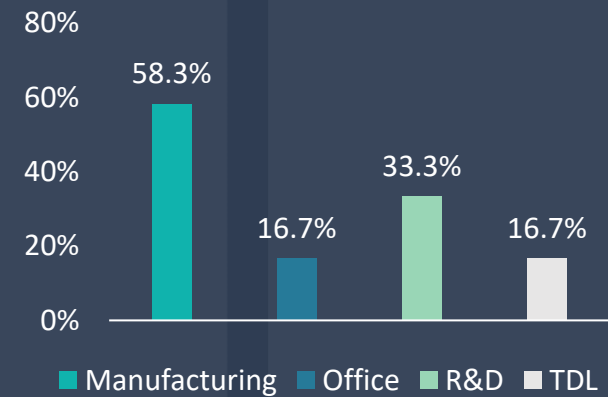
Question:

In the last 3-year's has greater Albuquerque make the top 10 list of markets that were considered?

2. Market Driven Demand Aligns with Local Priorities.

Question:

In which industry sector/s was your client's project (industry or type of operation)?



3. Greater Albuquerque Falls Short when Closing the Deal.

Question:

Did your client's project expand/locate in greater Albuquerque?

Site Readiness: Removes investment constraints by enhancing the pipeline of available sites and real estate.

Elements of Success

- 1 Fast-Track Permitting** with “business-ready” mentality to secure and build confidence amongst local, national, and international investors.
- 2 Dedicated Site Improvement Initiative** to prepare highest priority sites with necessary soft and hard infrastructure before end user is identified.
- 3 Enhanced inventory** of speculative buildings and marketable sites with **creative development agreements** that reimburse investors for the offsite improvements.

Example: Fiscal Return on Investment Proactive Investment

Investment Profile

Industry Sector:

Light Mfg. and R&D

Building Square Footage:

100,000

Number of employees:

200

Wages:

\$71,438 (BLS median wage for this sector)

Readiness Cost

Cost:

\$1.8 M (water, sewer, road)

5-year Summary | Direct and Total Revenue Impacts

State Tax Revenue

	Direct Impact	Total Impact
2023	\$774,665	\$1,218,285
2024	\$527,040	\$1,414,280
2025	\$525,727	\$2,301,205
2026	\$526,458	\$2,300,935
2027	\$526,188	\$2,300,665
Cumulative Impact	\$2,881,080	\$9,535,370



5-Year Return on Investment

State Tax Revenue

Direct Fiscal Impact

1.6 : 1

Total Fiscal Impact

5.3 : 1

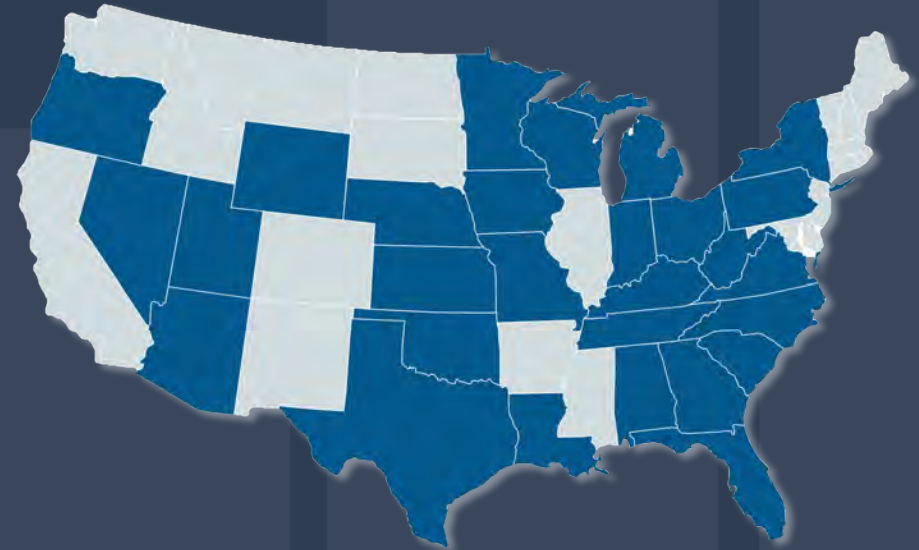
Best Practices Examples

Headline Funding

1. **Tennessee:** \$65 million
2. **Virginia:** \$90 million
3. **West Virginia:** \$40 million
4. **Mississippi:** \$56 million
5. **Arizona:** *New* reimbursing 80% of public infrastructure to communities for manufacturing projects

Nationwide Distribution

Site Readiness Programs



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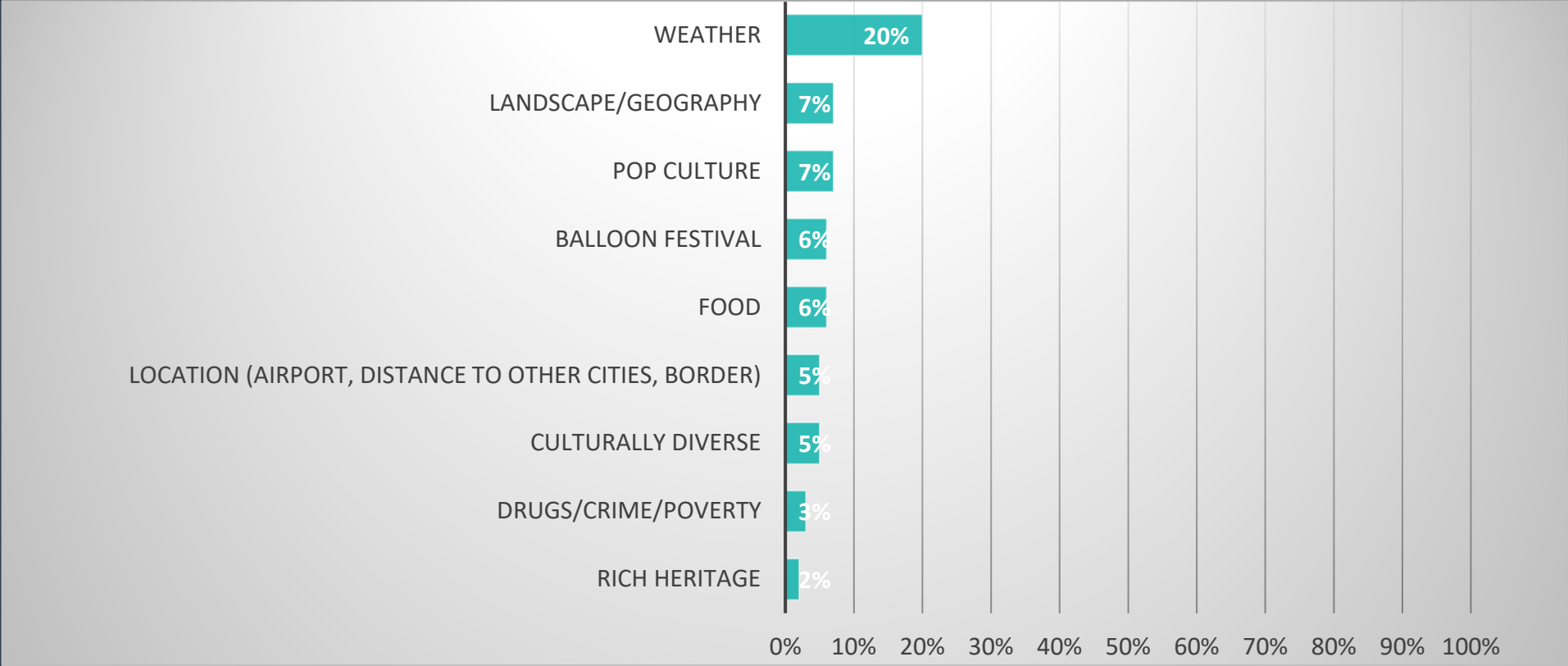
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Most Think Of The Weather When They Hear Albuquerque, New Mexico

Initial Thought When You Hear Albuquerque, New Mexico
(Open-Ended Question)

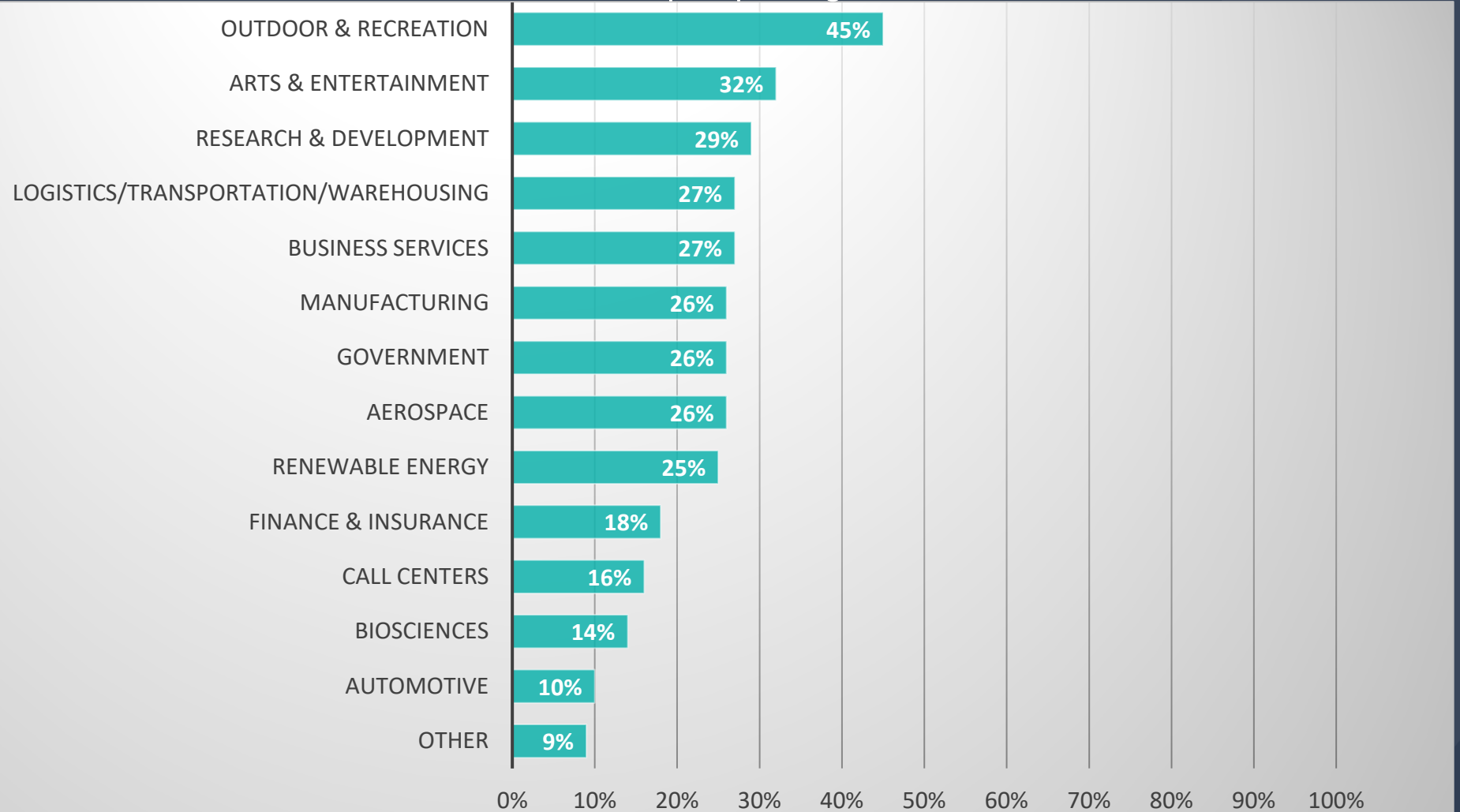
Only those with 10 or more responses are shown; see separate spreadsheet for full list of responses



"What is the first thing you think of when you hear Albuquerque, New Mexico?"

The Top Industries Associated With The Albuquerque Region Include Outdoor/Recreation and Arts/Entertainment

Industries Associated With The Albuquerque Region



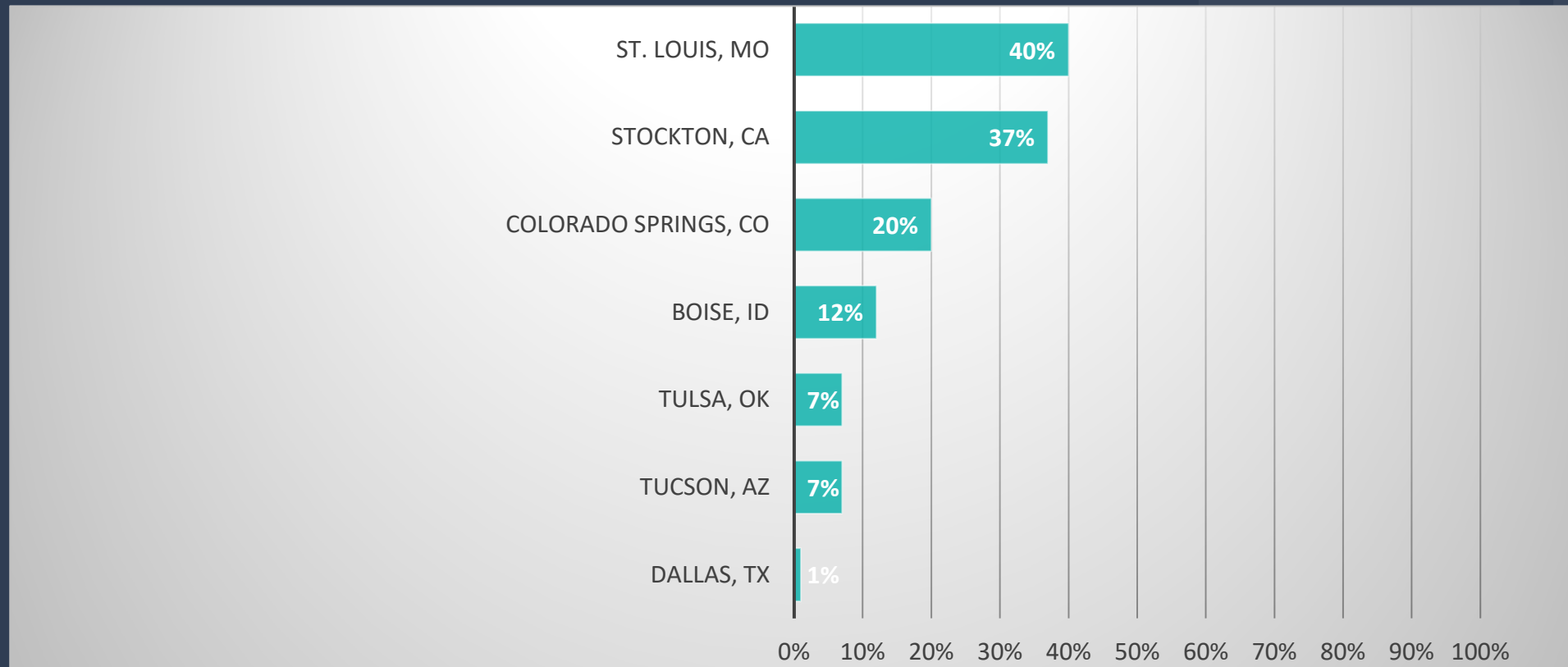
When you think of Albuquerque, what industries do you associate with the region? Please select all that apply."

Four Of Ten Say St. Louis, MO Is The Community Most Similar To Albuquerque, Followed By Stockton, CA

Other cities written in with one mention each:

Denver, CO
El Paso, TX
Lubbock, TX
Minneapolis, MN
Reno, NV
Spokane, WA

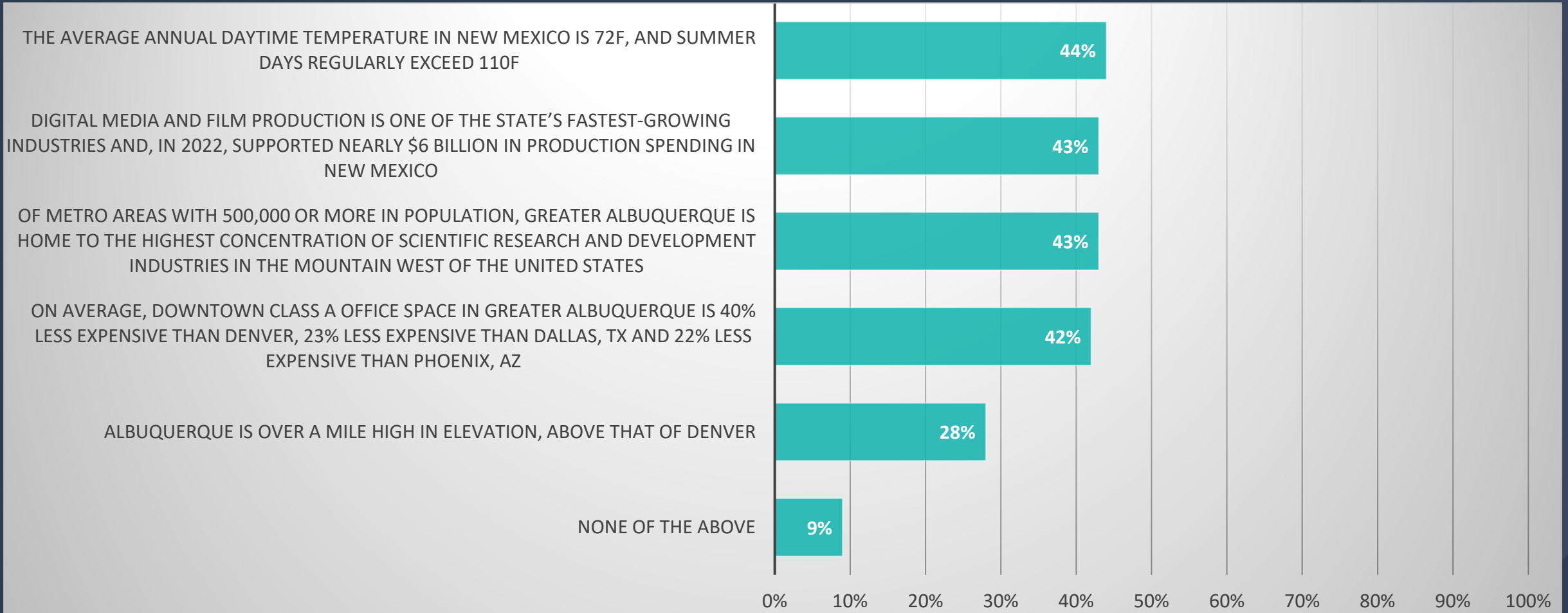
Community Most Similar To Albuquerque



Based on what you know about the Albuquerque region, which one of the following communities would you say is the most similar to Albuquerque?"

Roughly Four Of Ten Believed The Majority Of Statements Provided Were True

Statements Considered True About The Albuquerque Region



"Below you will find five statements about the Albuquerque region. Based on your current knowledge of the Albuquerque region, which of these statements would you consider to be true?"

1

The Economic
Development
Challenge

2

Regional
Collaboration
&
AREA 1.0

3

Corporate Site
Selection
Trends

4

Building a
Business Brand

5

**AREA's
Pipeline**

6

Tools &
Resources that
YOU Can Use

Recent Announcements



mtex Antenna Technology

- The company plans to invest **\$16 million** into its Albuquerque facility at the Sandia Science and Technology Park. The company will create a **70,000 square foot space** for their self-developed manufacturing technology for high performance AI panels with a state-of-the-art machining center. They plan to have **62 employees** and begin operations in 2027. The project is expected to have an economic impact of \$182 million over 10 years.



Array Technologies

- Locally headquartered Array technologies plans to invest **\$49 million** in Bernalillo County to construct a new **216k square foot facility** to expand its manufacturing of solar tracking systems, which attach to solar panels and allow them to rotate throughout the day to align to the optimal angle to the sun. The company plans to retain their current workforce of 318 and hire an additional 87.

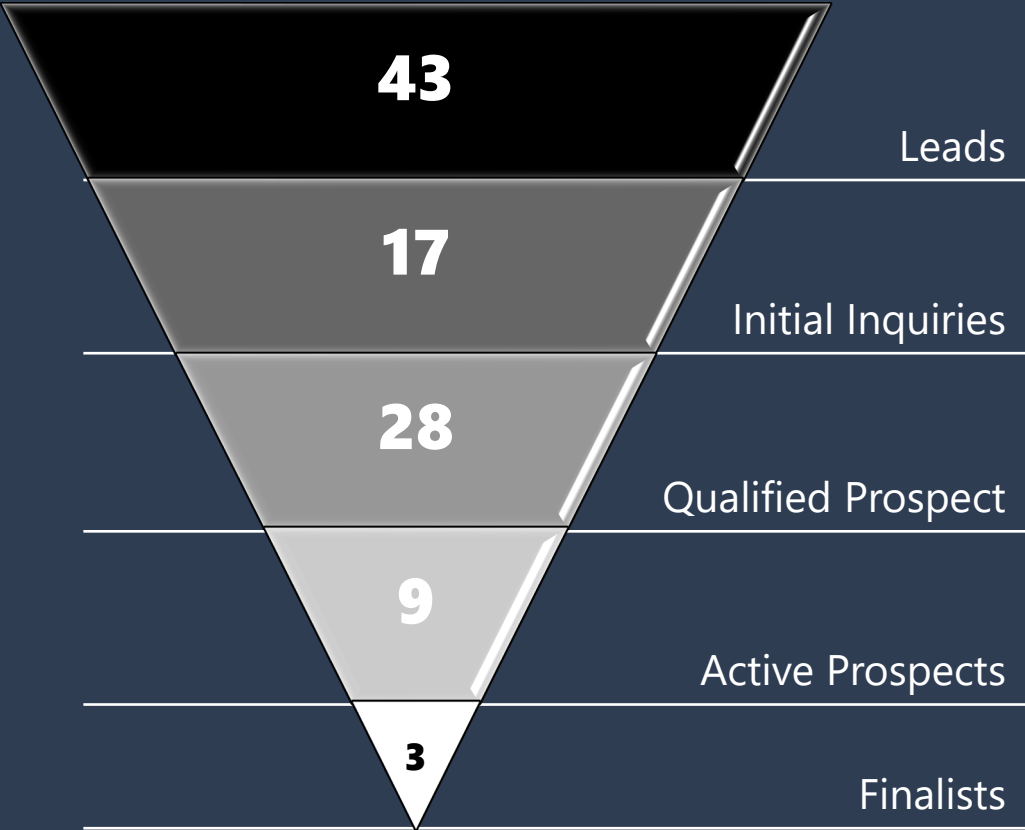
Current Pipeline | Aggregate Volume

n=100

Confidential | Not for Distribution

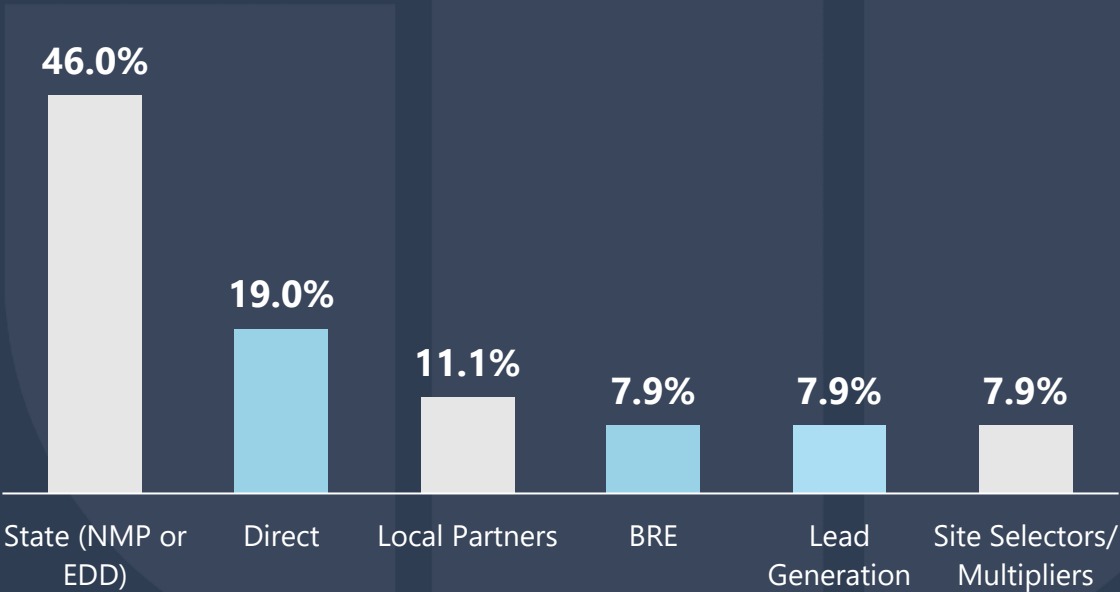
100

Opportunities in the Pipeline



New Opportunities by Lead Source

■ AREA specific activity (35%)



*Pipeline figures as of September 2023

Aggregate Project Potential | Jobs and Capital Investment

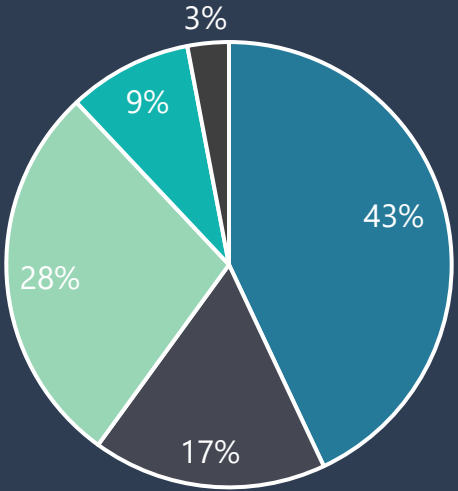
n=57

Sector	Number of Projects	Share of projects	New jobs	Share of new jobs	Capital investment	Share of Capital Investment
	Number	Percent	Number	Percent	Number	Percent
Regional total	57	100.0%	15,290	100.0%	\$11,058,084,602	100.0%
Manufacturing	48	84.2%	14,998	98.1%	\$10,957,060,000	99.1%
Corporate / Office	9	15.8%	292	1.9%	\$ 101,024,602	0.9%

Current Pipeline | Macro Highlights

Opportunities by Stage

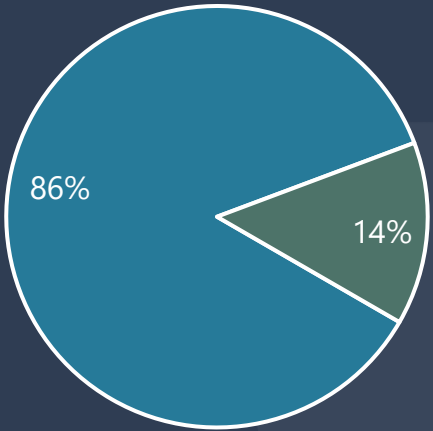
84% of active opportunities were created YTD 2023



- Lead
- Qualified Prospect
- Initial Inquiry
- Active Prospect
- Finalist

Opportunities by Type

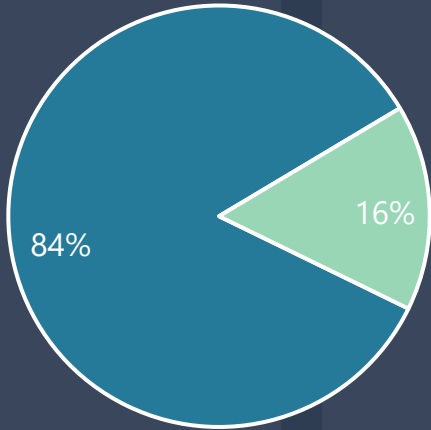
86% of active opportunities represent an attraction project for new investment.



- Attraction
- Expansion or Retention

Opportunities by Industry

84% of active opportunities fall within a manufacturing or production-based industry.



- Manufacturing
- Office

*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

Current Pipeline | Aggregate Potential

n=57

Job Potentials by Sector

14,998

Manufacturing



292

Office



0

Transportation/
Logistics



**Total Potential
Jobs and CapX**

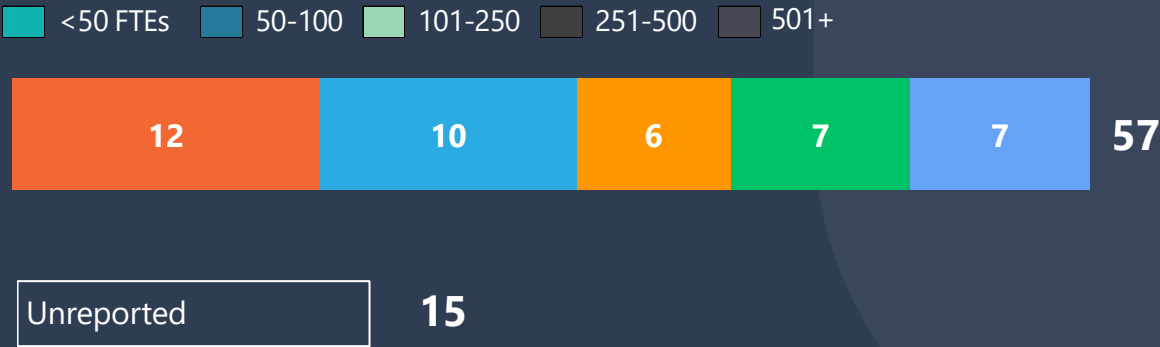
15,290

Active opportunities sum to 15,290 potential jobs

\$11B

Active opportunities sum to \$11.0 Billion in capital investment potential.

All Sectors |
Project counts
by job size

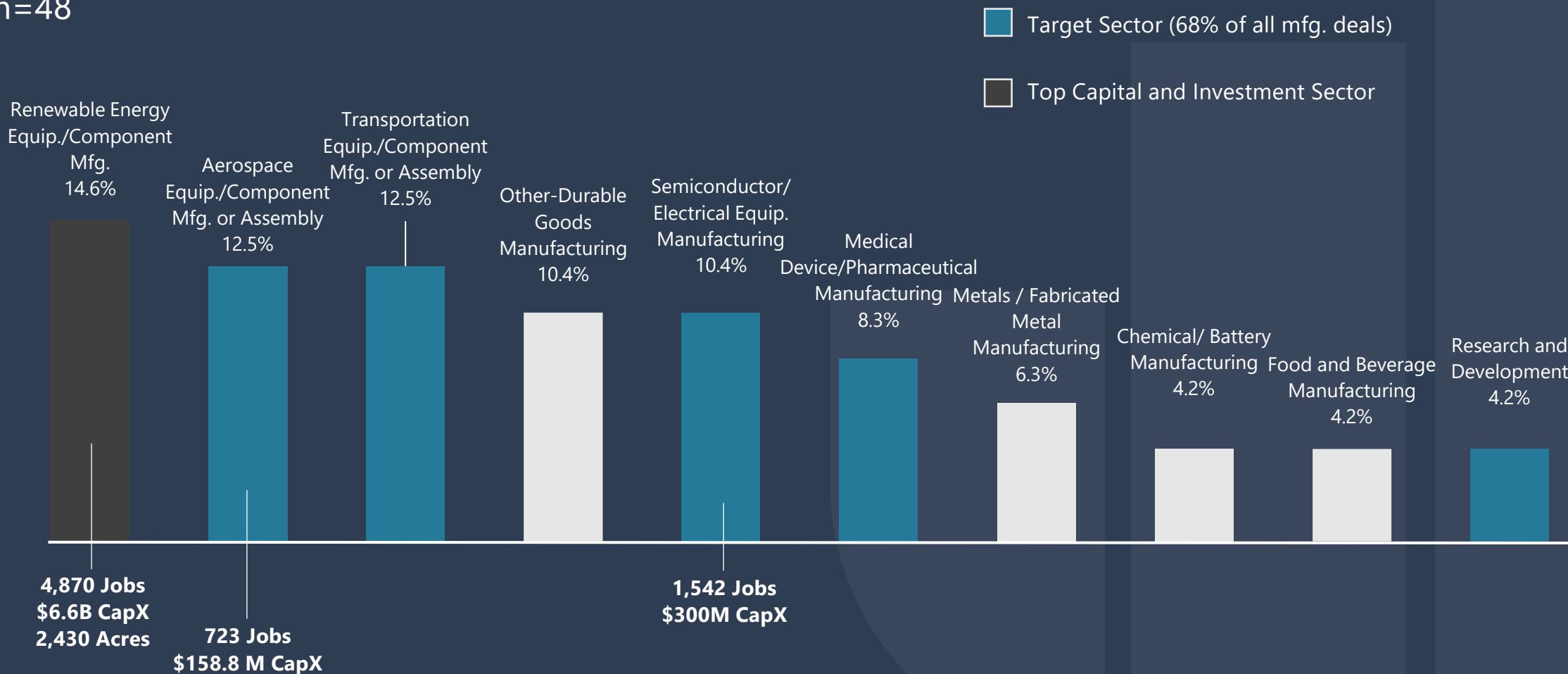


*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

DEEP DIVE | Top 10

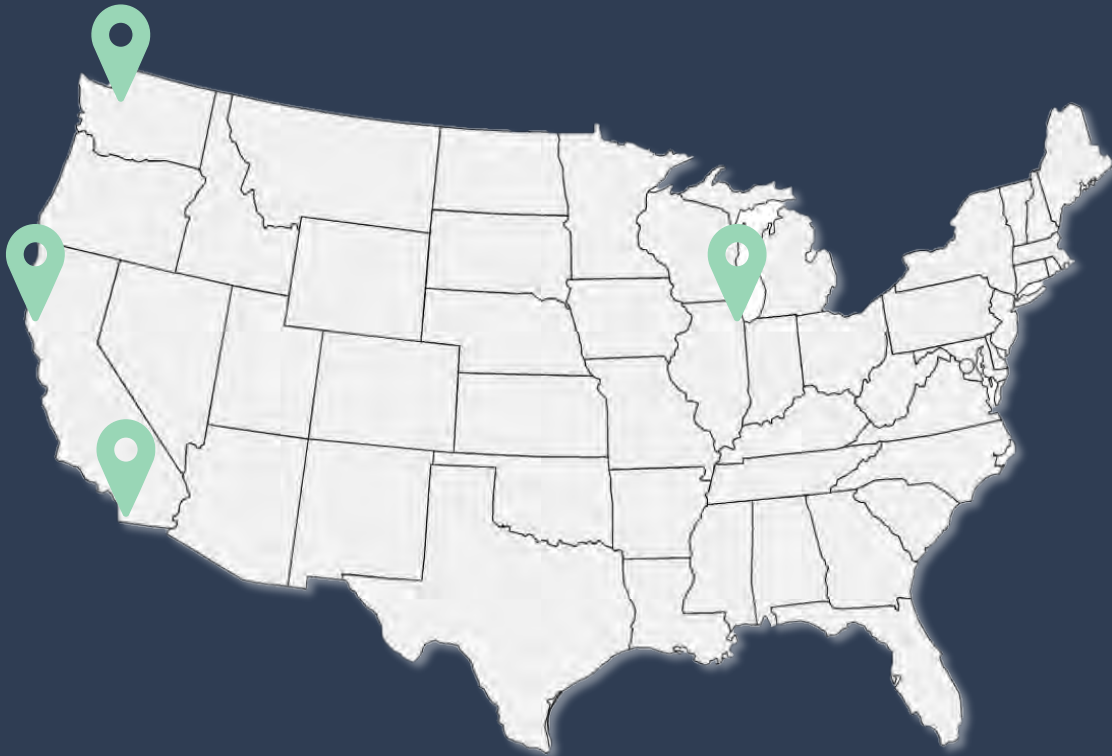
Share of Deals by Manufacturing by Sub-Sector

n=48



*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

Brand sentiment and development research



Target Markets

- Chicago, Los Angeles, San Francisco, Seattle



Target Audience

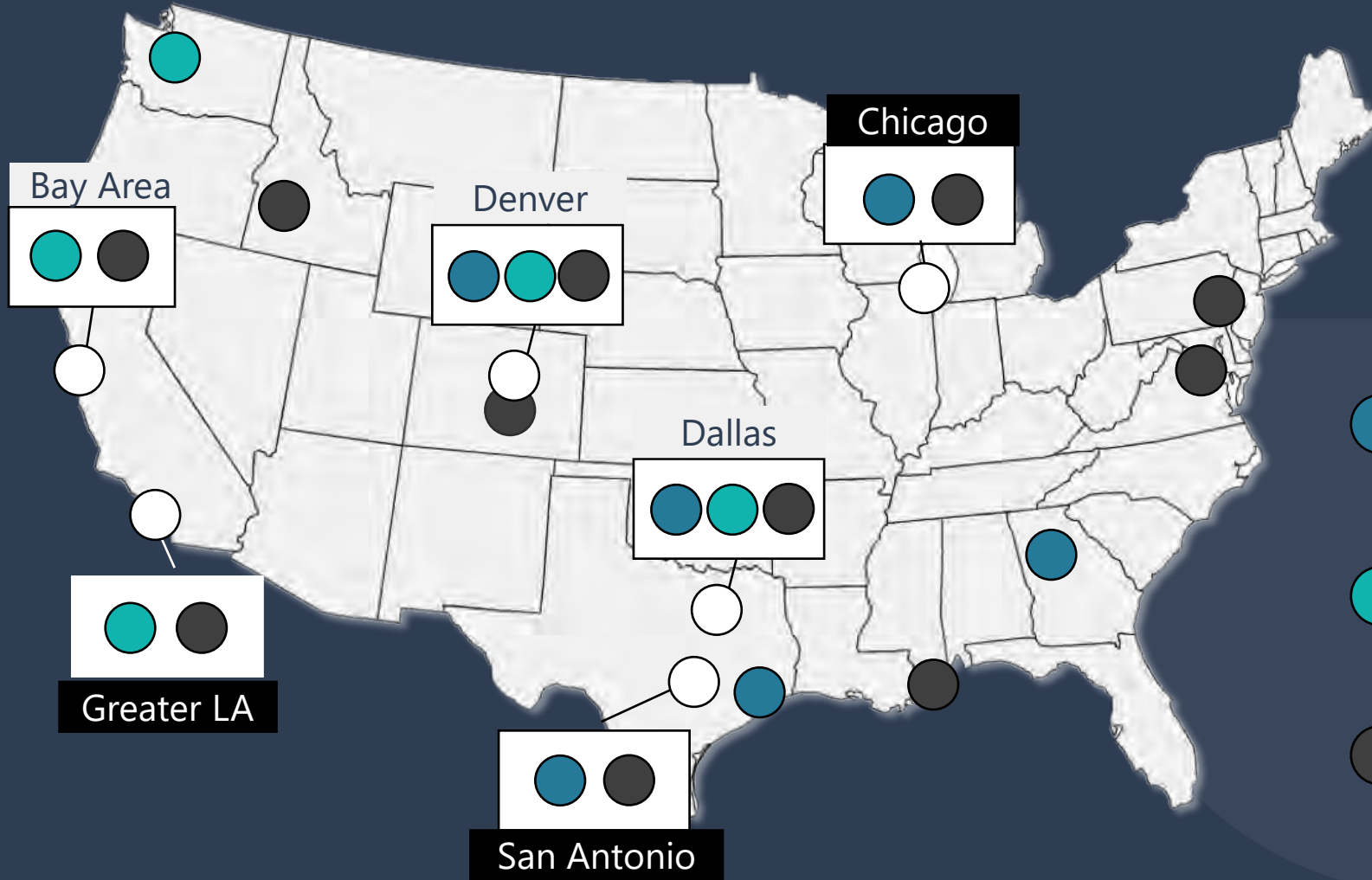
- Business Owners & Purchase Decision Makers



Intended Outcomes

- Direct consideration to inform AREA go-to-market strategy and strategic communication campaigns.

National Opportunity Landscape



A regional go-to-market strategy bolsters the region's identity as a location of choice for business investment in targeted industries and runs parallel to targeted company identification within higher-cost west coast markets.

-  Markets with a strong presence of consultants and target industry companies
-  Markets with rich density of R&D and manufacturing firms.
-  2023 Planned AREA Market Visit

1

The Economic
Development
Challenge

2

Regional
Collaboration
&
AREA 1.0

3

Corporate Site
Selection
Trends

4

Building a
Business Brand

5

AREA's
Pipeline

6

**Tools &
Resources that
YOU Can Use**

Research, Data and Online Tools Available to Partners

ECONOMIC IMPACT ANALYSIS AND METRO COMPARISON MODEL

Hosting and maintaining an economic impact model custom to areas in the region and a metro comparison model allows AREA to produce impact reports for all projects and analyze return on investment for local incentives.

GIS BASED BUSINESS DATA TOOLS, ZOOM TOURS & COMMERCIAL REAL ESTATE LISTINGS

Trackable, regional promotional tool with integrated data sets and sources, full CARNM listings and government property promotion along with social media management and tools. Community-specific level data and comparisons available for all jurisdictions in region.



ABQsites.com

GRANULAR LABOR AND COST OF LIVING ANALYSIS AND CUSTOM LOCAL DEMOGRAPHICS

Using EMSI, AREA can analyze labor, job posting, demographic, industry and occupational trends to the 6-digit NAICS code level for any geography in a 10-state region. Cost of living C2ER database provides cost comparisons to articulate value proposition to prospects.



ABQ.org/SizeUp

LEAD GENERATION AND PROSPECTING TOOLS FOR NEW OPPORTUNITIES

AREA subscribes to data sets such as external market lists, D&B, Site Selector Contact Database, Fortune 500 and Inc. 5000 for lead generation purposes for the region. In addition, hosting of virtual and in person familiarization tour with regional focus.

COMPANY ANALYSIS AND VETTING, HIRING ASSISTANCE

In depth data pull on a prospect or existing company to determine validity and likelihood of locating in the region. Once located in the community, AREA hosts an online JOBS board to support business workforce recruitment needs.



ABQ.org/jobs

Regional Connectivity

Commuting Patterns, Greater Albuquerque

62.5%

Travel less than
10 miles to work

24 minutes

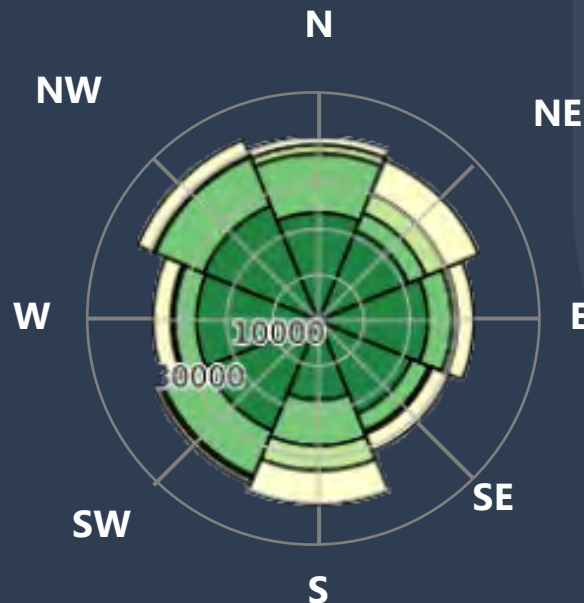
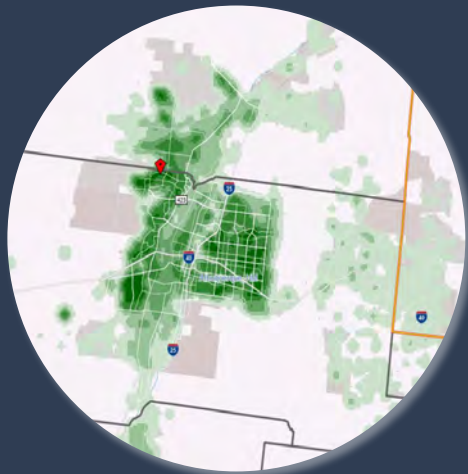
Average regional commute

5.5%

Less than metropolitan
peers in the Southwest
500k + in population

Distribution of Commuting Patterns

Greater Albuquerque



	Share
Total Private Primary Jobs	100.0%
Less than 10 miles	62.5%
10 to 24 miles	21.1%
25 to 50 miles	5.2%
Greater than 50 miles	11.2%

Quality of Place



4 Seasons

New Mexico has four distinct seasons, so residents can enjoy all types of outdoor sports and recreation year-round



4,700+

Traditional, sport and top-rope climbing routes, world-class bouldering and two indoor climbing gyms



400

Miles of on-street bicycle facilities and bike lanes
Albuquerque is a Silver-Level Bicycle Friendly Community by the League of American Bicyclists



13,000+

Running trails and 202 running courses



2

Nearby rivers for canoing and rafting



7,000

Cycling Trails



200

Acres of ski-able area with more than 35 runs



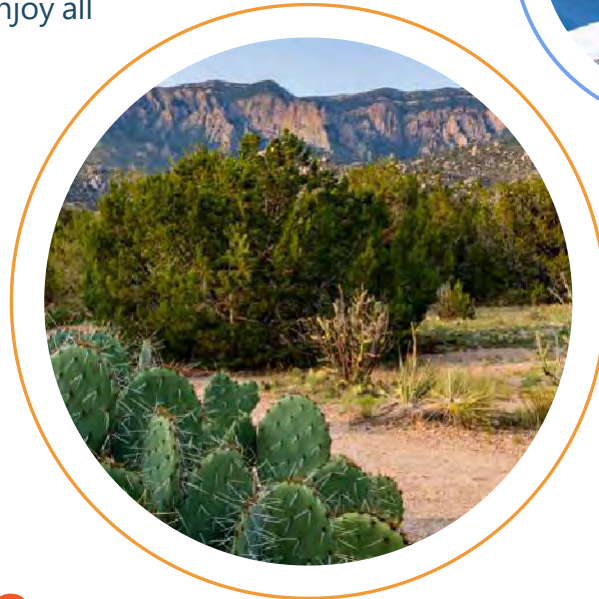
25+

Golf courses with many top-ranking and award-winning public courses

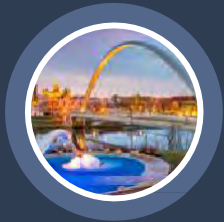


133 & 35m+ acres

Scenic hiking trails with varying elevation changes - total length of 175+ miles and more than 35 million acres of federal public land



Cost of Living



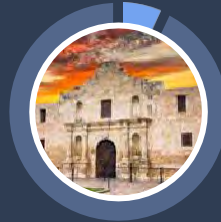
DES MOINES, IA
86.0



TULSA, OK
89.7



EL PASO, TX
89.8



SAN ANTONIO, TX
92.1



OMAHA, NE
92.5



NATIONAL AVERAGE
100.0



LAS VEGAS, NV
101.0



AUSTIN, TX
101.1



TUSCON, AZ
103.7



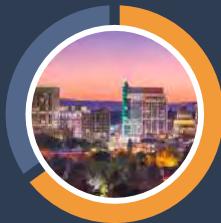
PHOENIX, AZ
104.3



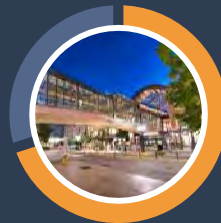
COLORADO SPRINGS, CO
105.0



RENO, NV
105.4



BOISE CITY, ID
107.7



SALT LAKE CITY, UT
108.3



DENVER, CO
110.5



LOS ANGELES, CA
150.6



ALBUQUERQUE, NM
92.9

Top-Performing Industrial Sectors

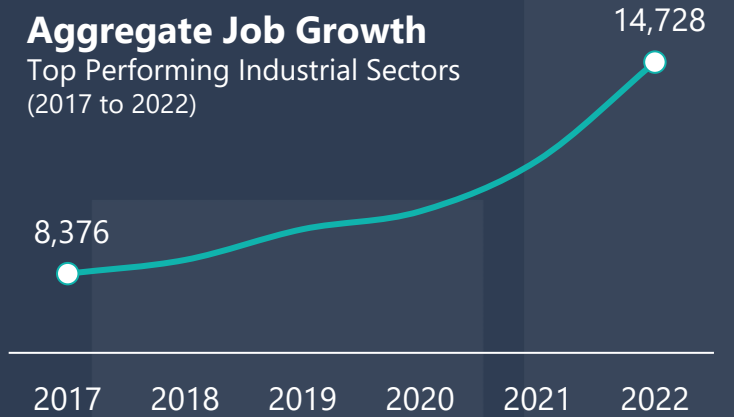
14,730
Jobs
(2022)

76%
Job Growth
(2017-2022)

\$1.9 B
Exported Sales
(2022)

61%
Exported Sales
(2022, %)

Aggregate Job Growth
Top Performing Industrial Sectors
(2017 to 2022)



Description

Rank

2022

5-year growth

Current Wages

2022 Exported Sales

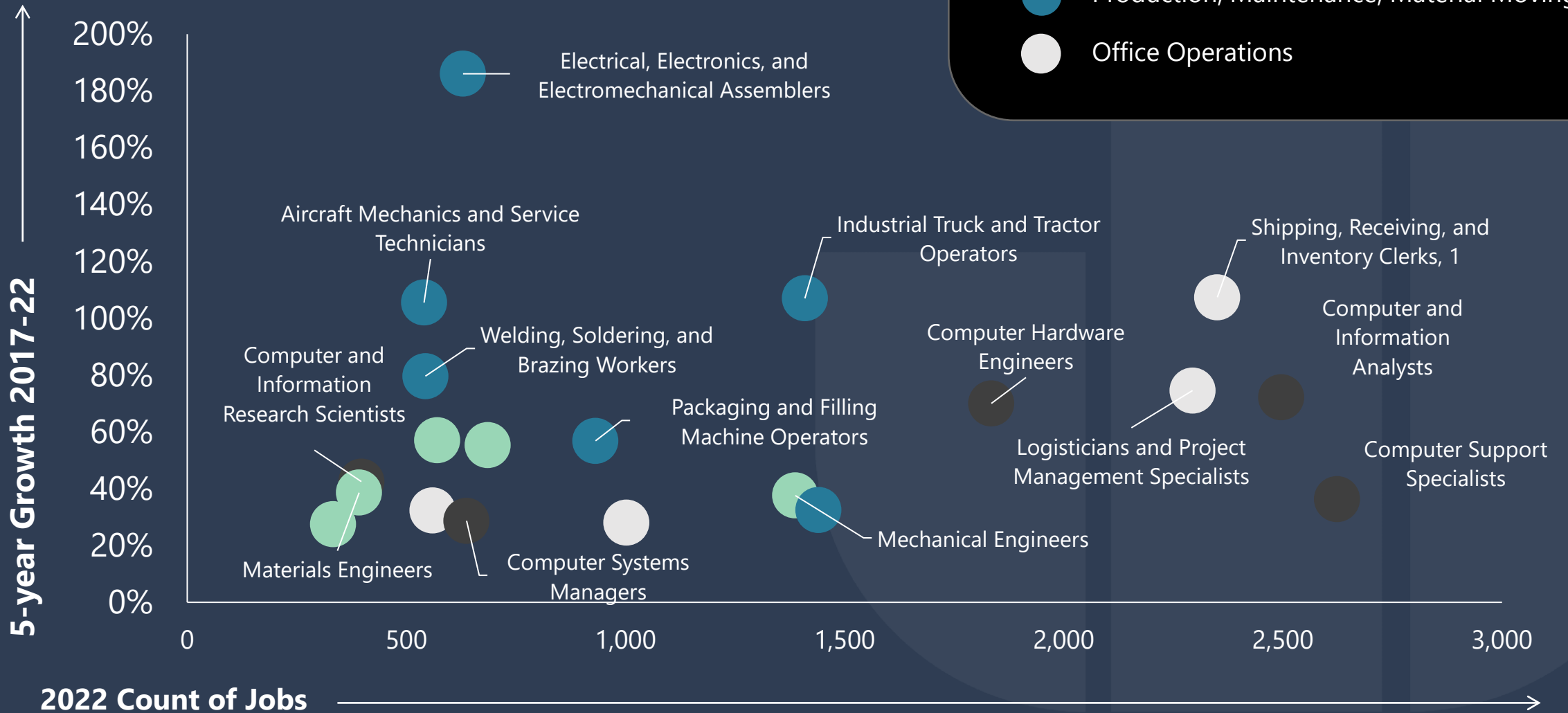
Warehousing and Storage	3rd	4,630	317%	\$35,825	\$86,582,118
Data Processing, Hosting, and Related Services	1st	513	140%	\$116,405	\$22,474,068
Pharmaceutical and Medicine Manufacturing	1st	1,070	92%	\$59,092	\$174,773,816
Other Fabricated Metal Product Manufacturing	3rd	264	73%	\$84,925	\$47,268,707
Semiconductor and Electronic Component Manufacturing	3rd	3,849	48%	\$105,072	\$866,442,292
Nonferrous Metal (except Aluminum) Processing	3rd	147	34%	\$63,832	\$111,868,215
Beverage Manufacturing	6th	645	29%	\$32,236	\$99,972,798
Medical Equipment and Supplies Manufacturing	8th	534	25%	\$52,003	\$107,939,175
Specialized Freight Trucking	6th	1,114	14%	\$53,711	\$117,217,995
General Freight Trucking	8th	1,963	14%	\$67,105	\$266,630,040
Greater ABQ		14,728	76%		\$1,901,169,223

Source: Lightcast Q3 2023,

Rank reflects Greater ABQ comparison of 5-year job growth (%) within 4-digit NAICS industries amongst metropolitan areas in the southwest with 500k or more in population.

Top Performing Occupational Presence and Growth

200+ jobs | 10%+ growth



A Diverse Workforce to Lead Innovation

The most successful companies and communities foster diversity and inclusivity at their core. A diverse workforce is more important than ever, leading companies into the new age of innovation and varied perspectives.

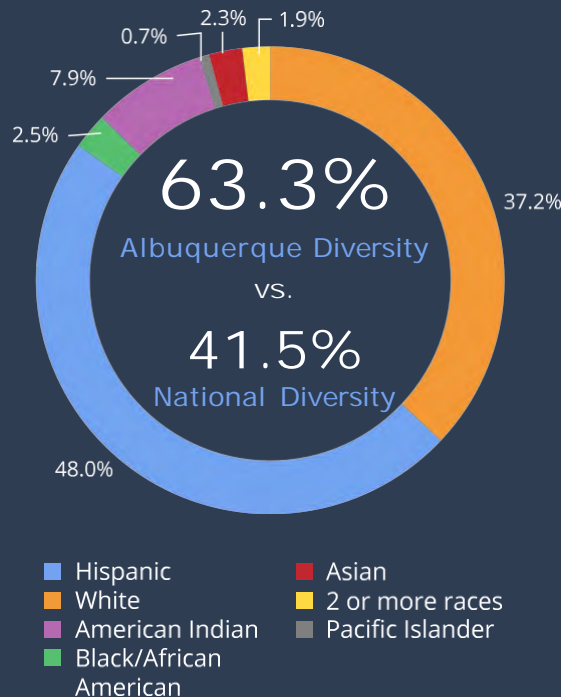
TOP 10

Most Diverse Labor Force

60% of workers in all occupations identify as a person of color

Source: Lightcast 2023

Population Diversity



#1

For female Aerospace Engineers and Operation Technicians - 24% of these jobs in our region are held by females.

(Metro Areas 500K-1M, SOC 17-3021)

#2

For female Mechanical Engineering Technicians - 25% of jobs held by females.

(Metro Areas 500K-1M, SOC 17-3027)

#2

For female Industrial Production Managers - 23% of jobs are held by females.

(Metro Areas 500K-1M, SOC 11-3051)

TOP 3

For Diverse Semiconductor Technician Talent

(Metro Areas 500K-1M, SOC 11-3051)



Reach Higher New Mexico

Full Tuition & Fees are covered

Scholarship funds will cover the full tuition and course-specific fees at New Mexico public colleges and universities.

Part-Time & Full-Time Students

Students must plan to enroll in at least 6 credit hours in order to obtain the scholarship.

Career Training Certificates, Associate Degrees, Bachelor's Degrees

Scholarships will support students pursuing credit-bearing career training certificates, associate degrees, and bachelor's degrees.

Available to all New Mexico Residents – NO income cap.

Scholarships are available for established New Mexico residents. New Mexico is offering tuition-free college for all state residents — not just new high school graduates, but also older adults. The offer applies to all public colleges, tribal colleges and community colleges.

www.reachhighernm.com

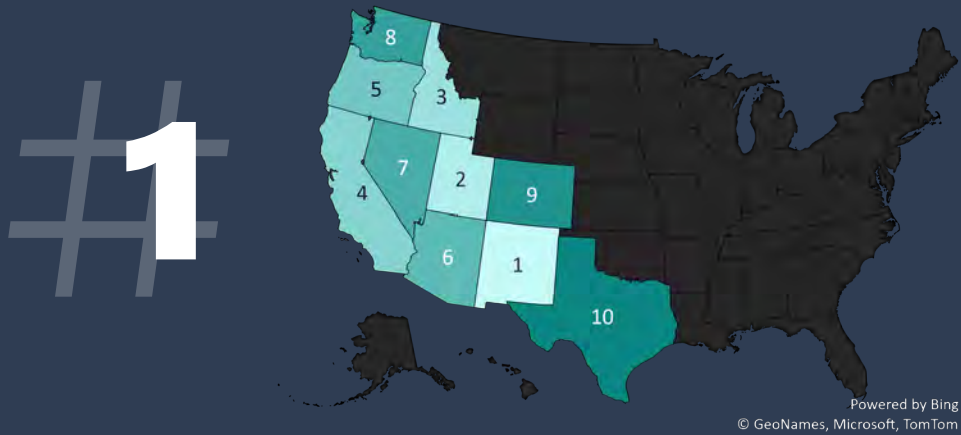
Access to Education FOR ALL.

Out-of-state tuition waiver and lottery funded scholarships.

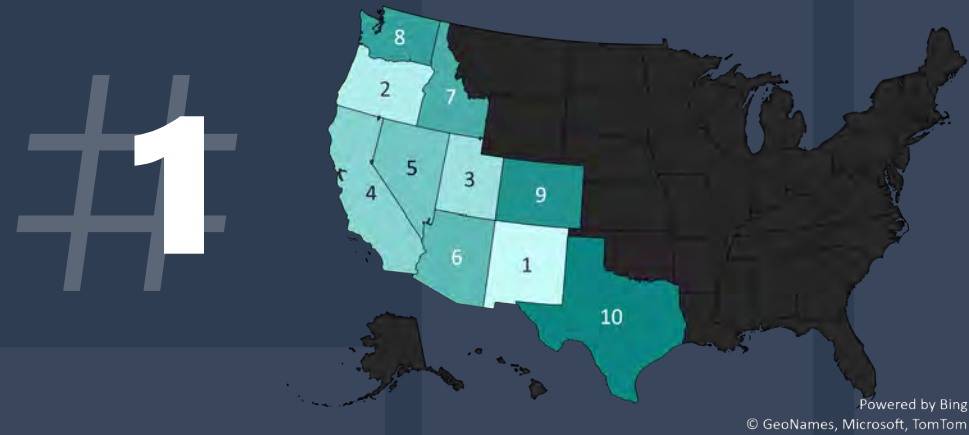
The New Mexico Lottery Funded Scholarship pays for students to attend a state college at a significantly reduced rate. All resident New Mexican high school students with at least a 2.5 GPA are eligible for a New Mexico Lottery Scholarship, which pays for eight semesters of tuition at a rate set by the New Mexico Higher Education Department, beginning with the student's second semester. Since the program's inception, over 61,000 students have attended college through the New Mexico lottery funded scholarship. The scholarship is funded by a New Mexico Lottery Program in which 100 percent of lottery net proceeds go to the Lottery Fund.

Ranked: Effective Rate by Investment Type

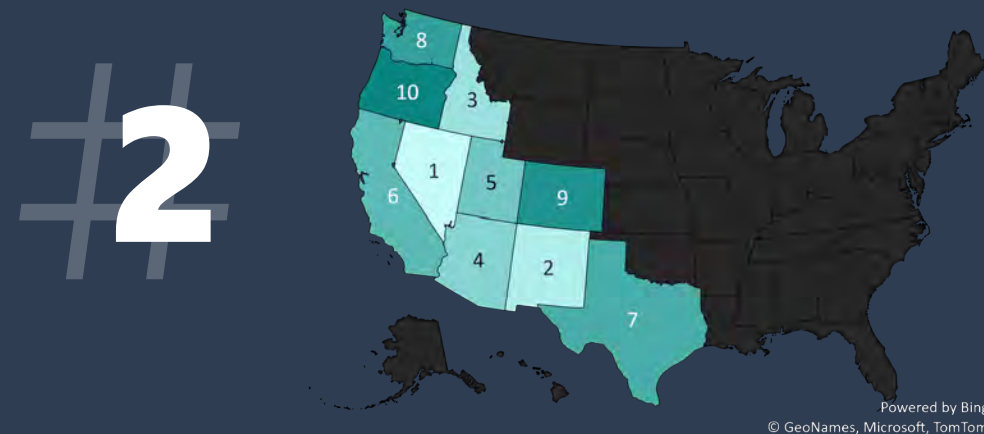
Research and Development



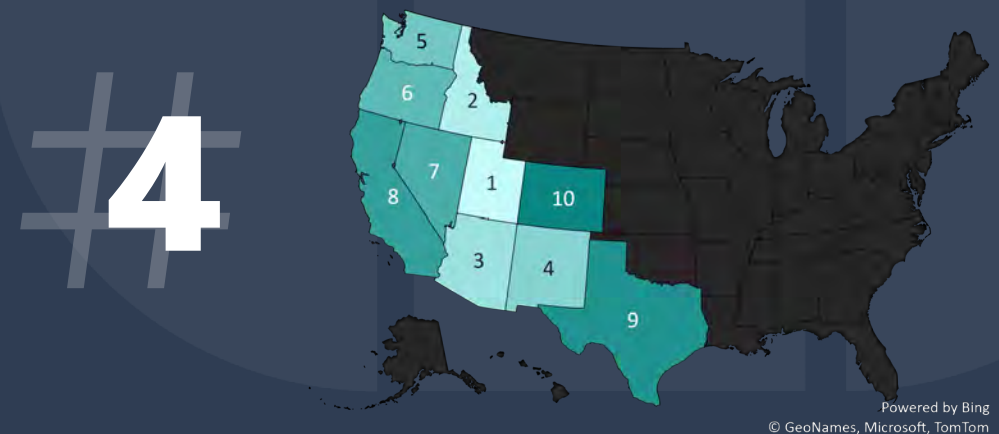
Technology Center



Corporate Headquarters



Capital Intensive Mfg.



Example: Competitive Operating Costs

18.9%
Total Operating
Cost Savings

4.3%
Payroll Cost
Savings

47.9%
Real Estate Cost
Savings

Investment Profile

Real Estate

Building Type: Industrial Manufacturing
Building Square Feet: 300,000
Status: New Construction

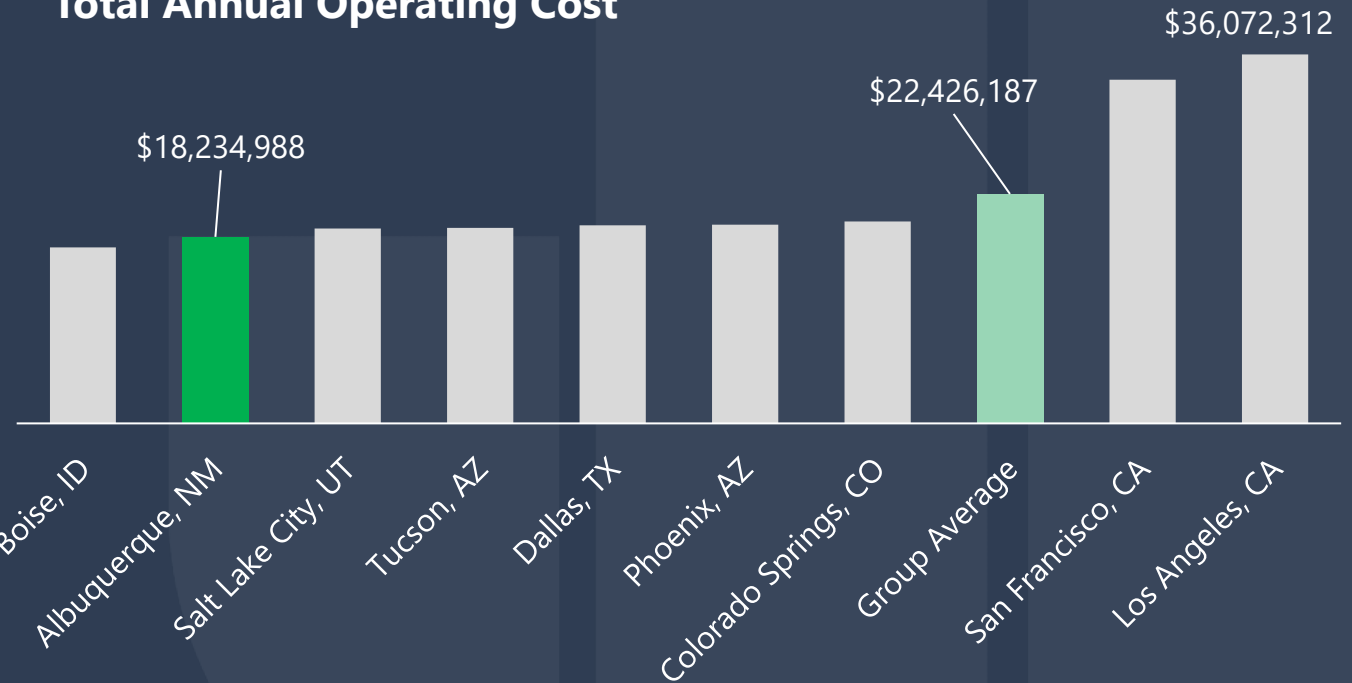
Capital Investment

Machinery & Equipment: \$33 million
Construction: \$67 million

Workforce Profile

Machine Operators and Assemblers	150
Administrative Support	10
Operations Management	10
Business Operations Specialists	20
Transportation and Material Moving	10
	200

Total Annual Operating Cost



Industrial production facility employing 200 FTE within 300,000 sq. ft, newly constructed

Example: Computer Systems Design

Investment Profile

Real Estate

Building Type:	Class A Office
Building Square Feet	20,000
Status:	Lease

Capital Investment

Equipment	\$5 million
-----------	-------------

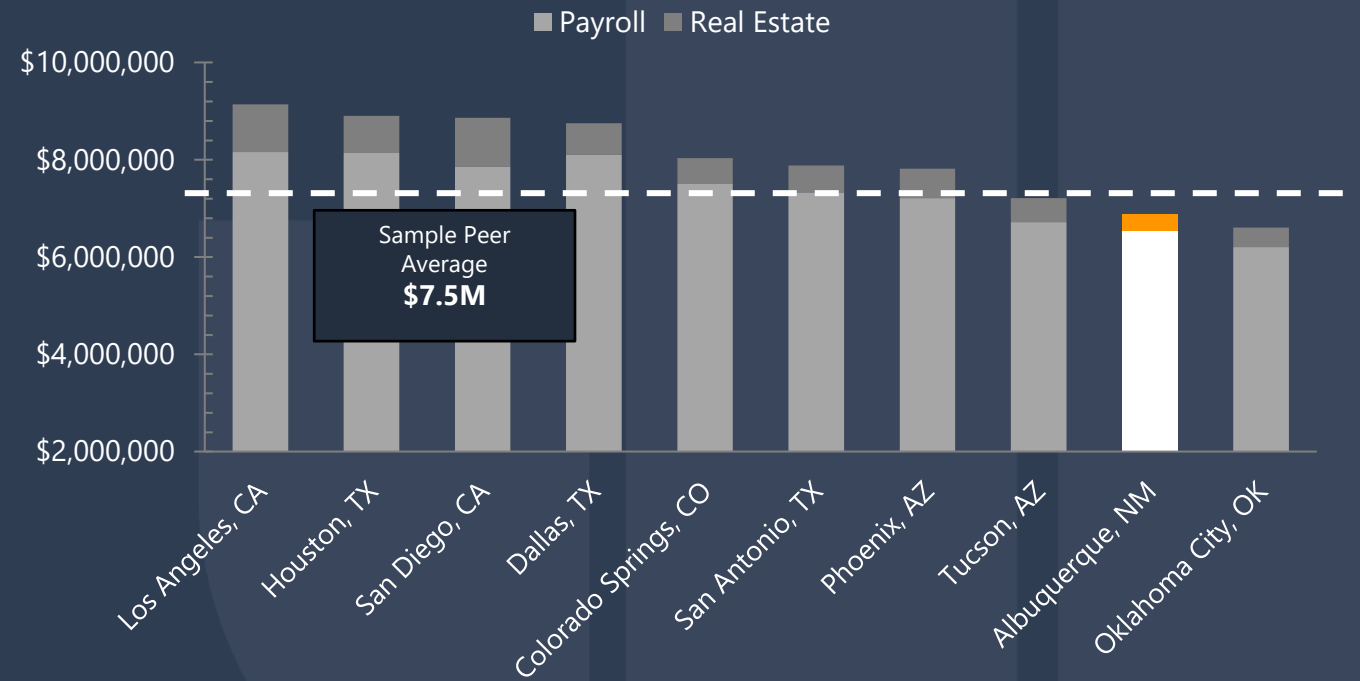
Workforce Profile

Computer and Technical	60
Administrative Support	9
Operations Management	7
Business Operations Specialists	4
	80

14.1%
Total Operating
Cost Savings

47.3%
Real Estate Cost
Savings

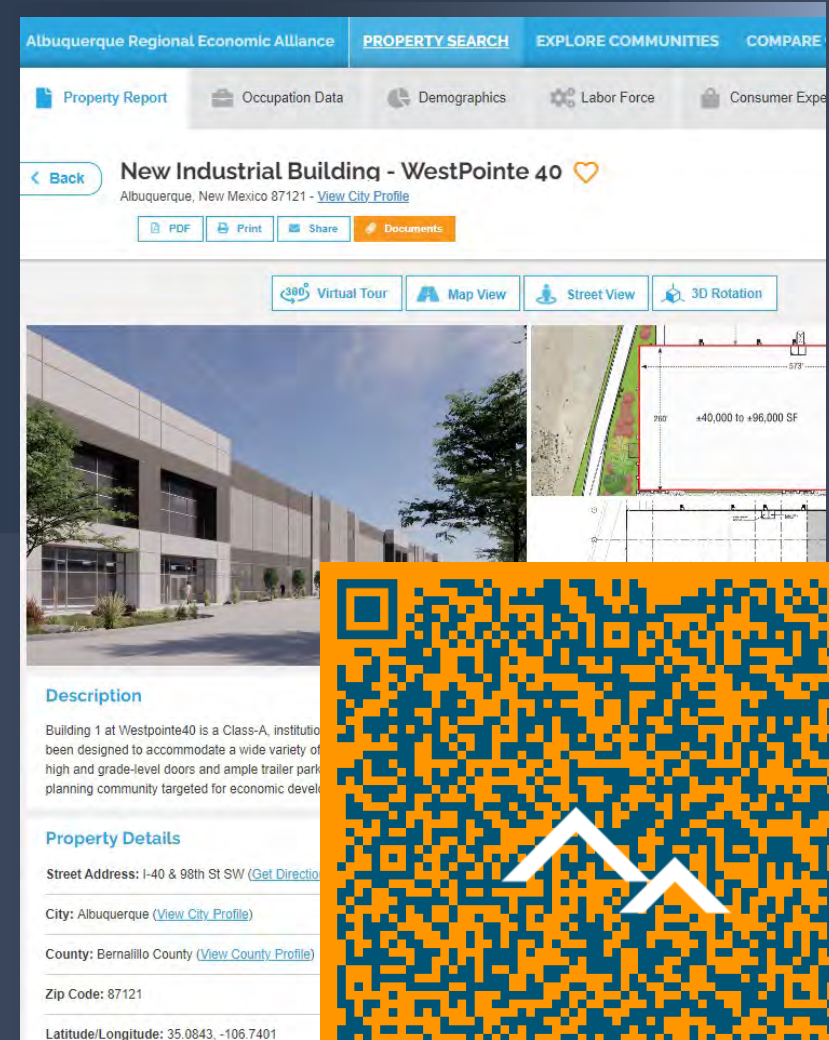
12.5%
Payroll Cost
Savings



Industrial production facility employing 200 FTE within 300,000 sq. ft, newly constructed

ABQSITES.COM


- Free, interactive online tool for finding new sites and buildings for business operations. Also, TONS of demographic and business data.
- Includes a direct data feed from all CARNM listings via Catalyst







Albuquerque Regional Economic Alliance





PROPERTY SEARCH EXPLORE COMMUNITIES COMPARE



Property Report Occupation Data Demographics Labor Force Consumer Expe

< Back **New Industrial Building - WestPointe 40** 

Albuquerque, New Mexico 87121 - [View City Profile](#)

 PDF  Print  Share  Documents

 Virtual Tour  Map View  Street View  3D Rotation

Description

Building 1 at Westpointe40 is a Class-A, institutional building designed to accommodate a wide variety of high and grade-level doors and ample trailer parking. The building is part of a master-planned community targeted for economic development.

Property Details

Street Address: I-40 & 98th St SW ([Get Directions](#))

City: Albuquerque ([View City Profile](#))

County: Bernalillo County ([View County Profile](#))

Zip Code: 87121

Latitude/Longitude: 35.0843, -106.7401



ONLINE JOBS BOARD

- Sign up as an employer: <https://www.abq.org/jobs/>
- Free to communities and businesses in the region
- AREA promotes this jobs board to locals and talent outside the market

The screenshot shows the 'REGIONAL OPPORTUNITIES' section of a website. At the top, it is sponsored by the Bank of Albuquerque and made possible by the Albuquerque Forward Fund. A search bar is present with the text 'Search by job title, company, or keyword...'. Below the search bar, there are two tabs: 'Relevance' (selected) and 'Date'. The results show 6 jobs. The first job is 'Lead Qualification Expert' at LQ Digital in Albuquerque, NM, updated 7 days ago. The other five jobs are from USC Bag Manufacturing, LLC in Albuquerque, NM, updated 2 days ago: 'Assistant Maintenance Manager', 'Warehouse Assistant', 'Wide Web Flexographic Printing Press Operator', 'PRINTING PRESS TRAINEE', and 'Bag Machine Operator'. Each job listing includes a small icon, the company name, location, update date, and an 'Apply on TrueJob' button.



Delivering Best in Class Digital Proposals

- Hydrogen
(Edit Proposal)
- COVER LETTER**
- PROPERTIES
- INCENTIVES
- TRANSPORTATION
- DEMOGRAPHICS
- EDUCATION AND TRAINING
- THE ECOSYSTEM
- FOREIGN TRADE ZONE, OPP. ZONE
- UTILITIES
- DOCUMENTS



Summary of Proposal

PDF Export Properties as KML



January 25, 2022

Universal Hydrogen
C/O Pioneer Public Affairs
Via Electronic Submission

Dear Company Executives and Board Members:

When it comes to both aviation and energy, New Mexico has been home to disruptors, producing some of the most meaningful cultural and technological breakthroughs in history.

- With the 1920s roared the first liquid-fuel rocket, successfully tested and launched by Robert Goddard, who took aeronautics to new heights.
- A physicist named Robert Oppenheimer and a collection of the world's leading scientists and engineers catalyzed the atomic age in the 1940s.
- In the early 1970s, a small group of hot air balloon enthusiasts set the stage for a balloon rally that dwarfs all others. The Albuquerque International Balloon Fiesta has become the world's most photographed event.
- And in the 2000s, visionaries looked doubt square in the eyes and took a chance to build Spaceport America, blazing a new trail for commercial space pioneers.

With a spirit of creative disruption, New Mexico is a place where transformational ideas come to life.

Albuquerque Regional Economic Alliance (AREA) provides you with this online proposal package to more fully articulate the advantages of locating Universal Hydrogen in the four-county Albuquerque metro. Through the information we provide herein, we demonstrate that the region is equipped with the talent, incentives and more to make your project an indisputable success.

A key local incentive poised to support Universal Hydrogen is an **industrial revenue bond (IRB)**, which allows for significant abatement of real and personal property tax on the facility's building and equipment over a period of 20 years. Additionally, an IRB allows for the exemption of compensating tax or gross receipts tax on equipment purchases. We demonstrate the value of an IRB in the example below. If the City of Albuquerque abates the real property tax on the building for 20 years, equipment for seven, and the compensating tax is exempted on equipment purchases, the company will realize approximately \$47 million in savings.

Incentive	Estimated Value



Zoom Tours: Available Online

Greater Albuquerque offers so much — see it with your own eyes by taking some of our virtual tours.



Tap into Albuquerque!

There are more than 50 breweries and taprooms in the metro area, ABQ even trumps Portland's per capita concentration of breweries!

[Click here for a virtual brewery tour](#)



The greater Albuquerque housing tour

Albuquerque boasts a unique trifecta of qualities that is unrivaled by its fellow large metro areas: outstanding quality of life, low cost of living and abundant amenities.

[See what housing ABQ can offer](#)



The best for business

The four-county greater Albuquerque region is the Southwest's home of game-changing innovation and trail-blazing creativity.

[Check out what businesses call ABQ home](#)

Please scan the Code with your Smartphone Camera!



Live.ABQ.org | Your Partner in Talent Attraction

Albuquerque Regional
Economic Alliance

LIVE ▾ WORK ▾ EXPERIENCE ▾ LEARN ▾ CONNECT

We invite you to experience all the Greater
Albuquerque Region has to offer. See for yourself
why New Mexico is called the Land of Enchantment.

LIVE

The communities that make up the Greater



*Please scan the Code
with your Smartphone
Camera!*



Access to full
digital report:
**ABQ.ORG/
TALENTREPORT**



2023

AREA
Albuquerque Regional Economic Alliance

CBRE



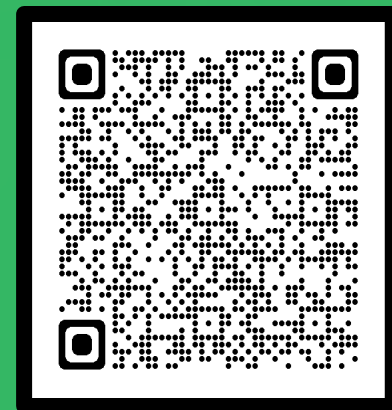
2022 MARKET REPORT

**BIOSCIENCES IN
GREATER ALBUQUERQUE,
NEW MEXICO**



2022 MARKET REPORT

**AEROSPACE IN
GREATER ALBUQUERQUE,
NEW MEXICO**





\$1.4 B
Total New Capital
Investment over 3 Years

\$1.6 B
Total Economic Impact
over 3 Years

Albuquerque
Regional Economic Alliance



Q2 2023
Quarterly
Report

\$165 m
Total New Payroll Supported
over 3 Years

\$88 m
Local Fiscal Impact
over 3 Years

8
Project
Announcements

1,915
Total New Jobs
Announced

Business Retention and Expansion

64

Visits to
Local Firms

25%

Conversion Rate
To Active Project in
2022



abq.org/publications

Marketing & Communications Updates

Sign up to Stay
in Touch!



A screenshot of a sign-up form for AREA. The form includes the AREA logo at the top, followed by fields for First Name, Last Name, and Email. There is a checkbox for "I agree with terms & privacy" and a "Sign Up" button at the bottom.





**505 Leadership in
Economic Development
Awards & Annual Dinner**
Nov 16, 2023, 5-9 p.m.
Isleta Resort and Casino

ABQ.org/505Awards



Thank You.

Danielle Casey, CEcD, EDFP
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