

Annual Economic Update

GAAR Forum, November 6, 2024



Let's make this a LITTLE less boring...



Looks like you could use a cupcake.



A



B

How are you feeling today? or maybe it is BOTH...

Our Region



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 and elevating the standard of living for all.

Our Makeup

- A 501c3 public charity
- Redesigned structure with purpose to relieve burden of government and reduce poverty - now with public sector leaders on board
- Servicing the four-county Metro
- 45-member board of directors + advisory councils

2024 AREA BOARD OF DIRECTORS

Don Tarry, Chair of the Board
Public Service Company of New Mexico
(PNM)

Josh Parsons, Chair-Elect
Sandia National Laboratories

Teresa Costantinidis, Treasure
University of New Mexico

Celina Bussey, Secretary
Deloitte Consulting LLP

Cynthia Schultz, Immediate Past Chair
Bradbury Stamm Construction, Inc.

Danielle Casey, President & CEO
Albuquerque Regional Economic Alliance

Kyle Beasley
Bank of Albuquerque

Walt Benson
Bernalillo County

Brian Brown
Presbyterian Healthcare Services

Mike Canfield
Indian Pueblo Cultural Center

Phil Casaus
BRYCON Corporation

Jim Chynoweth
CBRE Inc. Albuquerque

Kent Cravens
Greater Albuquerque Association of Realtors

Michelle Dearholt
Nusenda Credit Union

Robin Divine
TriCore Reference Laboratories

Joe Farr
Duke City Commercial, LLC

Frank Gallegos
Intel Corporation

Benjamin Gardner
Dekker/Perich/Sabatini

Marcos Gonzalez
Bernalillo County

Troy Greer
Lovelace Health System

Joanie Griffin
Sunny505

Debbie Harms
NAI SunVista

Tracy Hartzler
Central New Mexico Community College

Justin Horwitz
Rodey Law Firm

Ruth Huning-Gonzales
Huning, LLC

Shad James
Jaynes Corporation

Wayne Johnson
Sandoval County

Leean Kravitz
Fidelity Investments

Pepper Lang
Albuquerque Journal

Adam Leyba
Klinger Constructors, LLC

Dan Long
Gridworks, Inc.

Lori Anne McBride
Manpower

Meg Meister
Modrall Sperling

Roxanna Meyers
Century Sign Builders

Adrian Montoya
Summit Electric Supply

Robert Nelson
KPMG LLP

Ryan Shell
New Mexico Gas Company

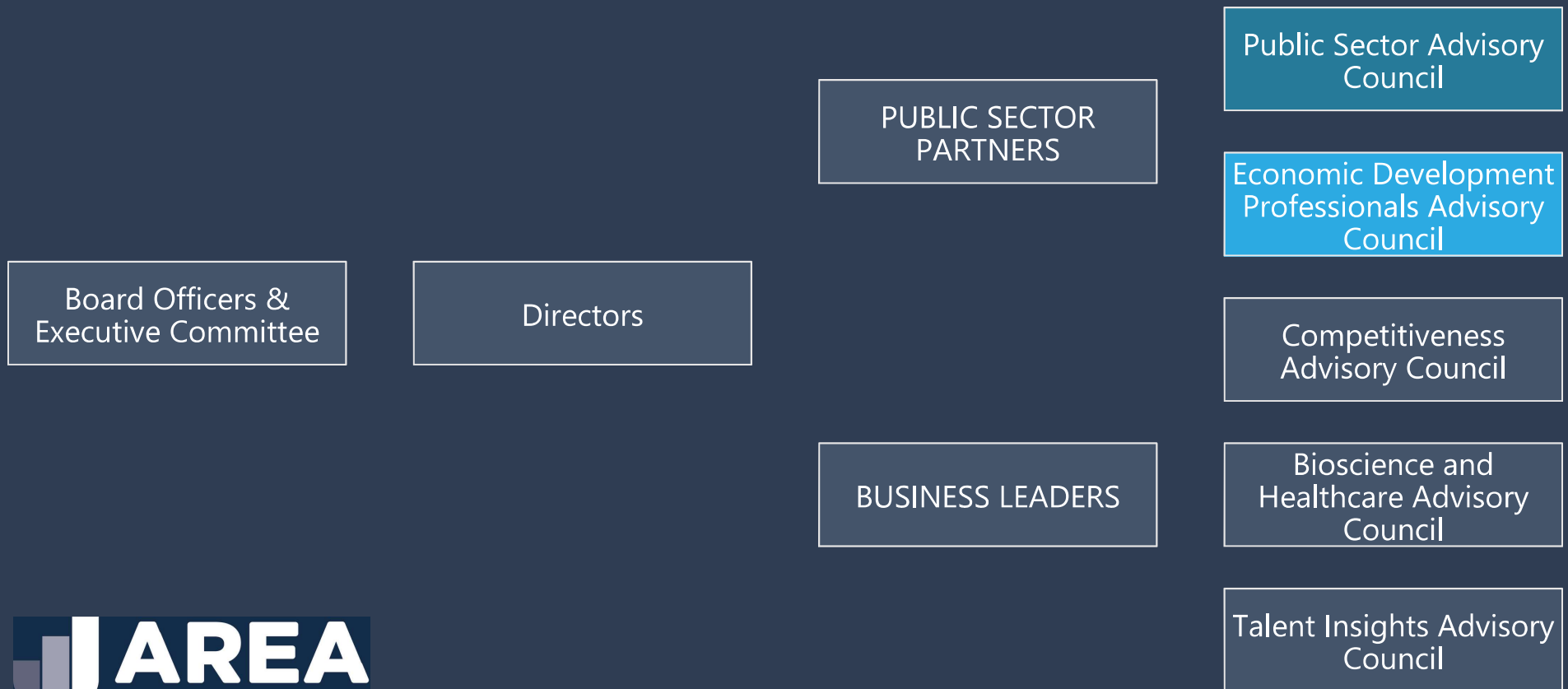
Ben Spencer
Titan Development

Joan Tafoya
META

Janice Torrez
Blue Cross Blue Shield of
New Mexico

Eric Weinstein
HUUB

Public / Private Engagement Model of AREA



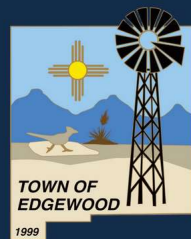
State > Regional > Local Partnerships



State-level assets and business support mechanisms drive opportunity and strengthens industry value propositions.



Regional business identity drives opportunity generation and strengthens investment opportunities within targeted industries.



Strong, unique, and distinctive community brands bolster the region's business identity are cornerstones to the region's value proposition.

AREA 1.0 Plan for Economic Growth and Resiliency

1

Establish a National Identity as a Leading Location for Business

2

Attract, Retain and Align Talent

3

Break Down Barriers to Regional Competitiveness



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.



Recent Announcement

\$942 million

900 jobs

834k sq. ft.

The Ebon Solar logo features the word "ebonsolar" in a white, lowercase, sans-serif font. The text is centered within a horizontal rectangular bar that has a color gradient from dark orange on the left to a lighter, more vibrant orange on the right.

August 2024

Ebon Solar is proud to be an innovator in technologies that support renewable energy," Ebon Solar CEO Judy Cai said. "The choice of Albuquerque for our investment aligns with our commitment to sustainable innovation, and New Mexico offers abundant solar resources, favorable renewable energy policies, and a dedicated, skilled workforce. These factors enhance Ebon Solar's capital investment and production capabilities and make the City of Albuquerque, Bernalillo County, and the State of New Mexico ideal partners as we integrate into the clean energy market.

Recent Announcements



- 200+ positions
- \$20 starting wages, exceptional benefits
- First expansion outside of Virginia HQ
- No incentives tied to project
- Site selector led, direct to AREA
- \$33 million+ total economic impact over 3 years



- CHIPS Act Award to support expansion
- 140 positions
- \$70 M Capital Investment
- Site selector led; AREA provided early-stage letter of support to company
- \$224 million total economic impact over 3 years

Other announcements in last 15 months



Economic Impacts of AREA Material Influence Projects: 2024 YTD

3-year Capital Investment	\$850 million
3-year Total Economic Impact	\$773 million
3-year Job Creation (Direct)	913
3-year Job Creation (Indirect and Induced)	865
3-year Total New Direct Payroll Supported	\$63 million
3-year Total New Payroll Supported	\$85 million
3-year Total State Tax Revenue Generated	\$32 million
3-year Total Local Tax Revenue Generated	\$35 million

Figures as of November 1, 2024

Regional Economic Indicators



Economic Performance

Regional Performance - 500k to 1 million

2015-2020

0.7%

4th Quartile

2018-2023

0.9%

2nd Quartile

2023-2028

1.1%

3rd Quartile

*forecast based on historical growth

While current projections have the market increasing by way of rate, our comparative rank falls to the top of the third quartile, indicating that regions nationwide are projected to add jobs at a faster rate, sliding greater Albuquerque to a position in-line with its historical average.

Economic Performance

From 2015 to 2020 the Albuquerque Metro witnessed a yearly employment growth rate of 0.7%. This placed the metro area in the bottom 25% among markets nationwide with populations ranging from 500,000 to 1 million residents.

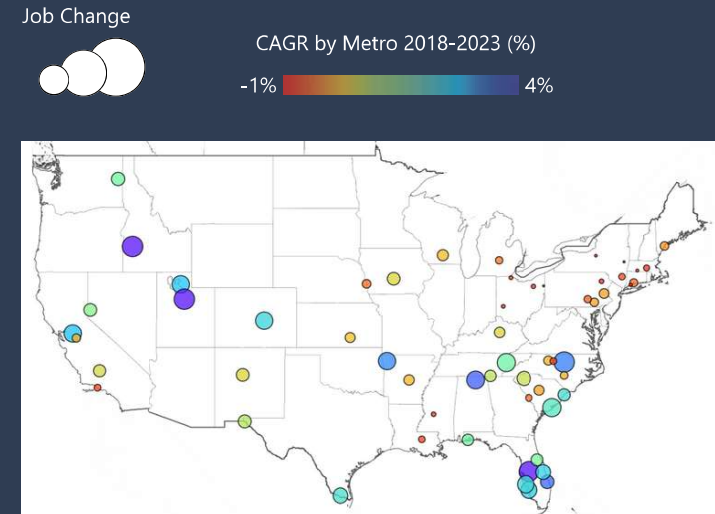
There are 58 regions nationwide with a population ranging from 500k to 1 million. Together, these markets employ 17.7 million people, accounting for 11.6% of the nation's total employment. Over the past five years, these regions have collectively grown 4.5%, or 0.9% compounded annually.

The Mountain West region outperformed other macro regions in the United States, adding 191,700 jobs and growing by 11.1% (2.1% annually). Following closely was the South Atlantic region, which saw an increase of 301,820 jobs from 2018 to 2023 and an overall expansions of jobs by 7.4% (1.4% annually).

	2023 Jobs	Job Change	Percent Change	CAGR
Mountain West	1,920,701	191,715	11.1%	2.1%
South Atlantic	4,401,505	301,821	7.4%	1.4%
East South Central	1,461,483	83,559	6.1%	1.2%
West South Central	1,611,889	84,480	5.5%	1.1%
Pacific West	1,401,699	71,573	5.4%	1.1%
West North Central	1,180,658	34,581	3.0%	0.6%
Middle Atlantic	2,189,564	1,944	0.1%	0.0%
Northeast	1,752,794	(214)	0.0%	0.0%
East North Central	1,816,607	(5,938)	-0.3%	-0.1%
Grand Total	17,736,899	763,521	4.5%	0.9%

Five Year Job Growth by US Region, CAGR 2018-2023

National Landscape - Regions 500k to 1 million



Economic Performance

The Albuquerque metro experienced aggregate growth of 4.6% (0.9% annually) between 2018 and 2023, adding 17,260 jobs. This five-year development positioned the metro area 26th for compounded annual job growth, signaling improvements in the labor market and elevating the region's status to the second quartile.

Despite an accelerated pace of job gains against the 2015-2020 time period, the metro area lagged similar sized peers in the Mountain West. Shown below, job growth within markets 500k to 1 million in the Mountain West region are highlighted. Shown within, Provo, Utah and Boise, Idaho led the peer group, expanding 3.6% and 3.1% annually, respectively.

Five Year Job Growth by Metro in the Mountain West CAGR 2018-2023

Region	Job Change	CAGR (%)
Provo, UT	47,302	3.6%
Boise City, ID	52,206	3.1%
Mountain West	191,715	2.1%
Ogden, UT	28,981	2.1%
Colorado Springs, CO	28,716	1.9%
Reno, NV	17,261	1.4%
Albuquerque, NM	17,249	0.9%

5 Year Population Change 2018 to 2023

MSA Name	2018	2023	Change	% Change
Boise City, ID	729,654	836,380	106,726	14.6%
Dallas, TX	7,457,586	8,059,227	601,641	8.1%
Des Moines, IA	691,254	739,949	48,695	7.0%
El Paso, TX	840,372	887,682	47,310	5.6%
Tulsa, OK	994,033	1,047,890	53,857	5.4%
Salt Lake City, UT	1,218,895	1,279,826	60,931	5.0%
Omaha, NE	941,298	987,971	46,673	5.0%
Colorado Springs, CO	737,904	772,670	34,766	4.7%
Phoenix, AZ	4,851,830	5,033,221	181,391	3.7%
United States	326,838,199	335,528,243	8,690,044	2.7%
Tucson, AZ	1,037,746	1,059,748	22,002	2.1%
New Mexico	2,093,754	2,125,700	31,946	1.5%
Albuquerque, NM	915,269	921,044	5,775	0.6%

Rank, Count

7th/11

Rank, Change (%)

11th/11

Why is it important?

Stable growth supports a firm's ability to attract and retain workforce.

How are we doing?

From 2018 to 2023, the greater Albuquerque region expanded 0.6% (0.12% annually). This lags the state of New Mexico and ranks 11 of 11 against AREA 1.0 competitive peers.

Nonfarm Payroll Employment 2018 to 2023

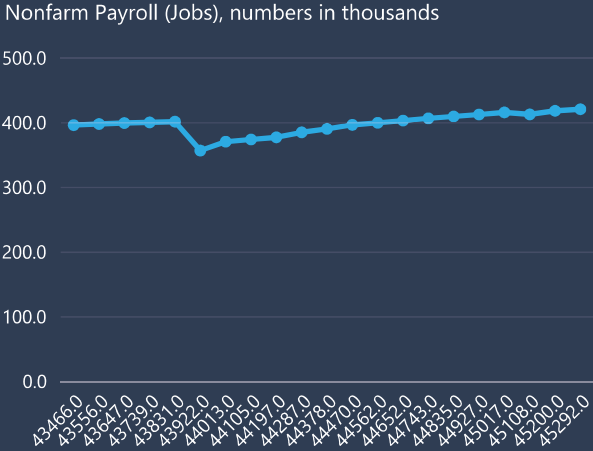
MSA Name	Q1 2019	Q1 2024	Change	% Change
Boise, ID	340.1	398.8	58.8	17.3%
Dallas, TX	3,744.0	4,267.3	523.3	14.0%
Phoenix, AZ	2,154.2	2,440.7	286.5	13.3%
Colorado Springs, CO	296.8	331.5	34.7	11.7%
Salt Lake City, UT	743.8	827.5	83.7	11.3%
El Paso, TX	322.7	346.6	23.9	7.4%
Des Moines, IA	371.8	397.2	25.5	6.9%
Albuquerque, NM	396.4	421.0	24.6	6.2%
United States	150,141.0	157,820.7	7,679.7	5.1%
New Mexico	849.8	883.2	33.4	3.9%
Tucson, AZ	388.4	402.7	14.3	3.7%
Tulsa, OK	461.4	476.9	15.5	3.4%
Omaha, NE	504.5	514.4	9.9	2.0%

Rank, Count

5th / 11

Rank, Change (%)

8th / 11



Real Per Capita Personal Income 2017 to 2022

MSA Name	2017	2022	Change	% Change
Salt Lake City, UT	\$47,453	\$58,765	\$11,312	23.8%
Boise City, ID	\$45,381	\$54,775	\$9,394	20.7%
New Mexico	\$41,045	\$49,501	\$8,456	20.6%
Colorado Springs, CO	\$45,536	\$54,610	\$9,074	19.9%
Albuquerque, NM	\$41,746	\$49,910	\$8,164	19.6%
El Paso, TX	\$35,919	\$41,827	\$5,908	16.4%
Tucson, AZ	\$43,141	\$50,151	\$7,010	16.2%
Phoenix, AZ	\$45,939	\$51,523	\$5,584	12.2%
Omaha, NE	\$57,592	\$64,349	\$6,757	11.7%
Tulsa, OK	\$53,979	\$59,749	\$5,770	10.7%
United States	\$51,004	\$56,419	\$5,415	10.6%
Des Moines, IA	\$55,312	\$60,412	\$5,100	9.2%
Dallas, TX	\$54,477	\$58,823	\$4,346	8.0%

Rank, Count

10th/11

Rank, Change (%)

4th/11

How are we doing?

From 2017 to 2022, real per capita personal income increased 19.6% from 2017 to 2022, slightly behind the state of New Mexico but with a significant lead on the United States. The market ranks 4th for 5-year growth against AREA 1.0 competitive peers.

Advanced Industries, Presence and Growth 2018 to 2023

MSA Name	2018	2023	Change	% Change
El Paso, TX	13,557	18,562	5,005	36.9%
Salt Lake City, UT	84,895	107,807	22,912	27.0%
Dallas, TX	391,437	486,215	94,778	24.2%
Colorado Springs, CO	31,134	38,515	7,381	23.7%
Phoenix, AZ	181,882	214,427	32,545	17.9%
Boise City, ID	28,657	33,162	4,505	15.7%
New Mexico	72,208	81,686	9,478	13.1%
United States	14,195,568	15,863,859	1,668,291	11.8%
Albuquerque, NM	38,253	42,438	4,185	10.9%
Tucson, AZ	36,404	39,286	2,882	7.9%
Des Moines, IA	25,764	26,712	948	3.7%
Omaha, NE	31,898	32,521	623	2.0%
Tulsa, OK	50,252	44,527	-5,725	-11.4%

Rank, Count

5th/11

Rank, Change (%)

7th/11

How are we doing?

In 2023, Greater ABQ ranked 5th for the count of jobs within advanced industries (42,440). From 2018 to 2023,

Greater ABQ ranked 7th for the percent change in employment within these industries, expanding 10.9%.

Government Industries Share and Change of Total Government Jobs, 2018 to 2023

Rank, Share (%)

2nd/11

Rank, Change (%)

4th/11

MSA Name	2018 Share	2023 Share	Percent Change
Phoenix, AZ	11.0%	10.1%	-8.5%
Boise City, ID	14.1%	13.0%	-8.2%
El Paso, TX	22.4%	20.7%	-7.2%
Albuquerque, NM	20.3%	19.1%	-5.8%
Dallas, TX	11.9%	11.2%	-5.7%
United States	14.4%	13.7%	-4.8%
Salt Lake City, UT	14.4%	13.7%	-4.8%
Tucson, AZ	18.8%	18.3%	-2.7%
New Mexico	13.4%	13.3%	-0.5%
Colorado Springs, CO	18.2%	18.0%	-1.4%
Omaha, NE	13.4%	13.3%	-0.5%
Tulsa, OK	12.0%	12.0%	0.5%
Des Moines, IA	12.3%	12.4%	1.3%

Why is it important?

Stable government employment can insulate an economy from volatile market conditions. However, overdependency on government jobs hinders a regions ability to scale at a pace consistent with competitive peers.

How are we doing?

From 2018 to 2023, greater ABQ experienced the fourth largest decline in government jobs as a share of total jobs, a decrease of -5.8%. In 2023, greater ABQ held the 2nd highest share of government jobs as a percent of total jobs.

Presence and Growth, STEM Occupations 2018 to 2023

MSA Name	2018	2023	Change	% Change
El Paso, TX	8,509	10,804	2,295	27%
Salt Lake City, UT	51,891	61,704	9,813	19%
Albuquerque, NM	24,782	28,658	3,876	16%
Dallas, TX	227,488	261,343	33,855	15%
Boise City, ID	17,869	20,487	2,618	15%
New Mexico	48,603	54,919	6,316	13%
Phoenix, AZ	119,991	133,906	13,915	12%
Colorado Springs, CO	23,188	25,612	2,424	10%
Des Moines, IA	23,438	25,731	2,293	10%
United States	8,149,987	8,793,280	643,293	8%
Tucson, AZ	24,890	25,579	689	3%
Omaha, NE	27,963	27,969	6	0%
Tulsa, OK	20,178	19,075	-1,103	-5%

Rank, Count

4th/11

Rank, Change (%)

3rd/11

Why is it important?

The economy and our general welfare are all backed by science, technology, engineering, and math. Growing the number of STEM jobs in the region is critical to innovation to our future growth.

How are we doing?

With 28,600 jobs in 2023, greater ABQ ranked 4 of 11 for the presence of STEM occupations. From 2018 to 2023, growth in STEM occupations amounted to 16%, ranking 3 of 11 for the percent change in STEM occupations.

Presence and Growth, STEM Completions 2018 to 2023

	2018	2023	Change	% Change
Salt Lake City, UT	6,351	13,837	7,486	117.9%
Dallas, TX	15,289	20,422	5,133	33.6%
Tucson, AZ	3,676	4,806	1,130	30.7%
United States	915,235	1,077,690	162,455	17.8%
Phoenix, AZ	17,926	21,039	3,113	17.4%
El Paso, TX	1,917	2,217	300	15.6%
Des Moines, IA	590	660	70	11.9%
Omaha, NE	2,091	2,273	182	8.7%
Boise City, ID	1,458	1,483	25	1.7%
Colorado Springs, CO	2,475	2,471	-4	-0.2%
New Mexico	4,098	3,893	-205	-5.0%
Tulsa, OK	2,121	1,959	-162	-7.6%
Albuquerque, NM	1,638	1,454	-184	-11.2%

Rank, Count

10th/11

Rank, Change (%)

11th/11

Why is it important?

To grow quality jobs in advanced industries, completions in STEM programs allow locally sourced innovation-based growth to lead to new products and processes that sustain our local, national, and global economy.

How are we doing?

In 2023, postsecondary education completions within STEM-based programs amounted to 1,450, 184 fewer than in 2018. Comparatively, greater Albuquerque ranked 10th for the count of STEM completions and 11th for STEM completions growth from 2018 to 2023.

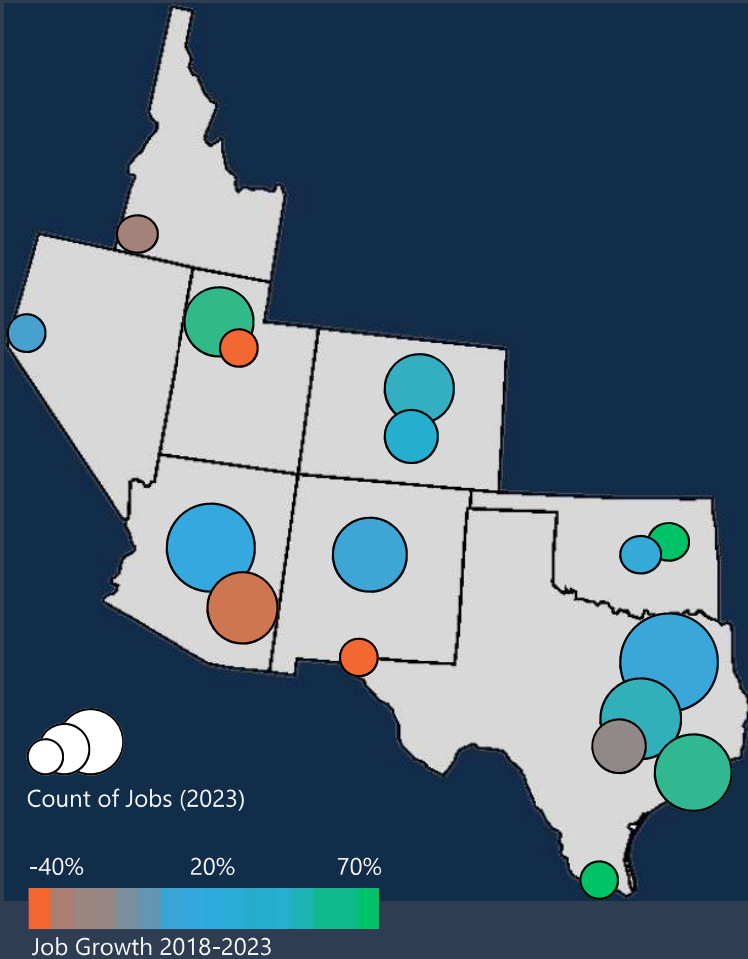
Industry Presence and Growth

Scientific Research and Development, Semiconductor and Electrical Equipment Manufacturing

4th
Largest Market
Jobs (2023)

23%
Job Growth
2018-2023

6x
More Concentrated
Regional LQ (2023)



Metro Area	2018 Jobs	2023 Jobs	% Change 2018 - 2023	Regional LQ
Dallas-Fort Worth-Arlington, TX	25,762	32,081	24.5%	0.9
Phoenix-Mesa-Chandler, AZ	23,451	29,568	26.1%	1.5
Austin-Round Rock-Georgetown, TX	16,885	23,687	40.3%	2.2
Albuquerque, NM	16,205	19,979	23.3%	5.8
Houston-The Woodlands-Sugar Land, TX	9,268	14,481	56.2%	0.5
Boise City, ID	8,657	7,463	-13.8%	0.6
Denver-Aurora-Lakewood, CO	6,095	8,373	37.4%	1.2
San Antonio-New Braunfels, TX	5,898	5,440	-7.8%	2.3
Salt Lake City, UT	5,241	8,313	58.6%	0.6
Tucson, AZ	3,586	2,527	-29.5%	1.3
Provo-Orem, UT	2,996	1,778	-40.7%	0.8
Colorado Springs, CO	2,775	3,585	29.2%	0.7
Oklahoma City, OK	1,146	1,475	28.7%	0.3
Reno, NV	587	696	18.6%	0.3
El Paso, TX	287	285	-0.7%	0.1
Tulsa, OK	200	316	58.4%	0.1
McAllen-Edinburg-Mission, TX	73	124	69.5%	0.1

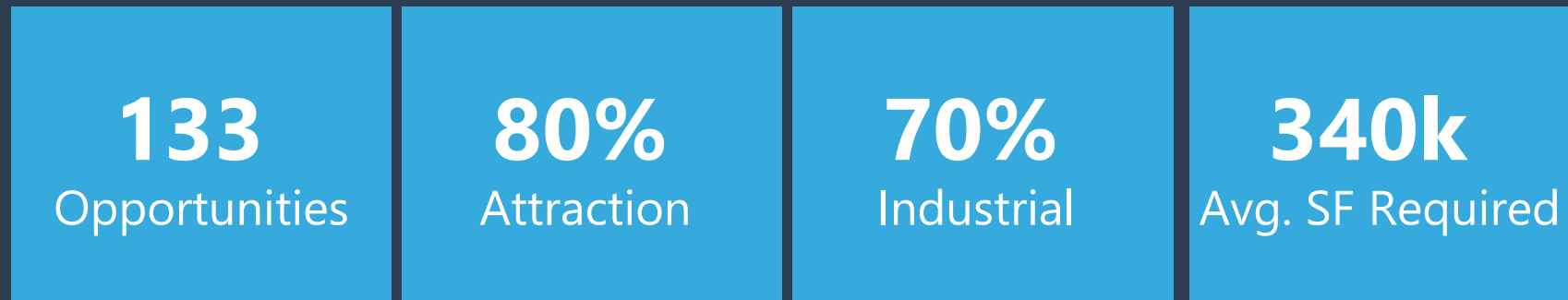
Markets are those with 500k or more in population
Lightcast 2024

Current Market Driven Demand



Pipeline Overview

AREA's Pipeline, July 2023 - June 2024



Aggregate Project Potential | Jobs and Capital Investment

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
<i>Regional total</i>	57	100%	8,727	100%	\$6,668,576,605	100%
<i>Manufacturing</i>	39	68%	7,693	88%	\$6,468,576,605	97%
<i>Data Centers/ Corporate Services</i>	13	23%	834	10%	\$180,000,000	3%
<i>Distribution/Logistics</i>	5	9%	200	2%	\$20,000,000	0.3%



Max/Mins of Key Site Criteria



Acreage

Sum of Site Acreage Demand | **1,370 acres**



Industrial

Sum of Industrial Demand | **7,223,660 Sq. Ft.**



Electrical Demand (MW)

Sum of Electrical Demand | **3,980 MW (3.98 GW)**



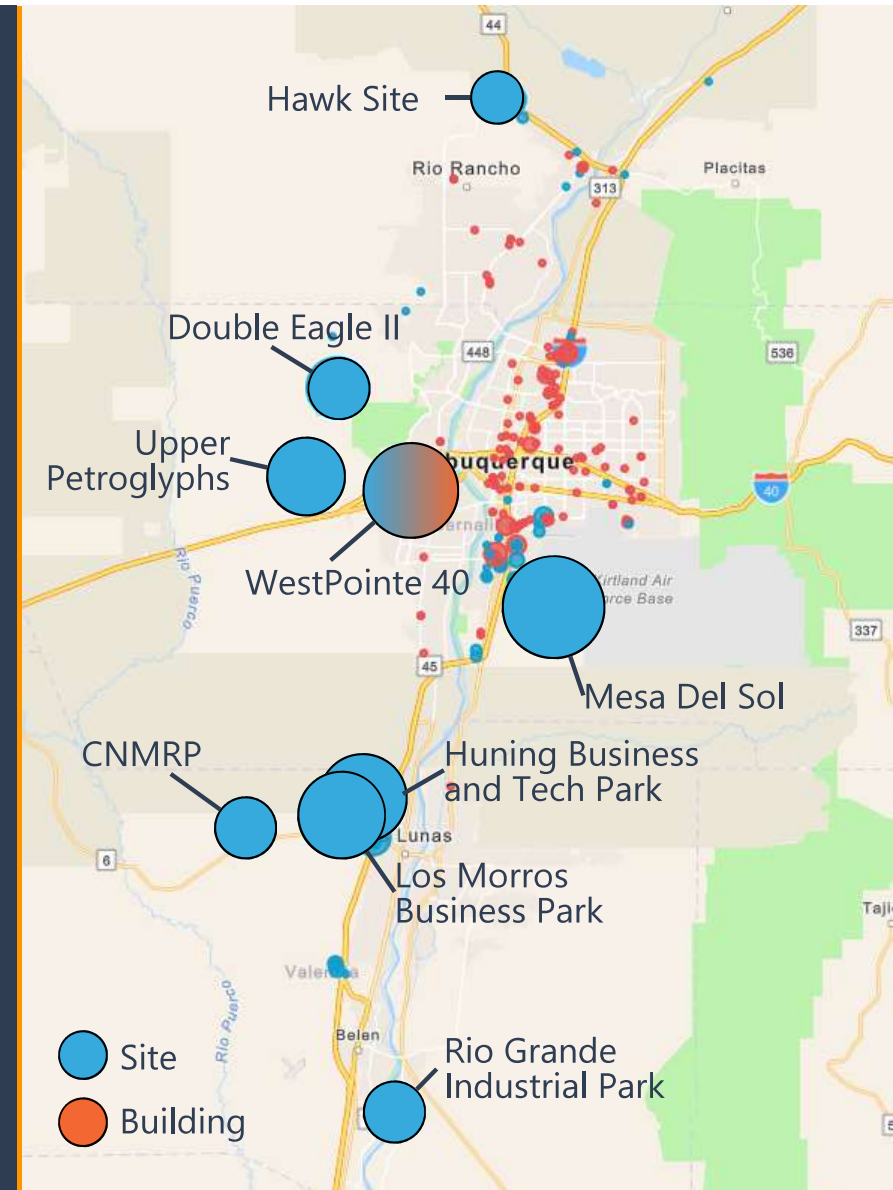
*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

Project Submissions by Geographic Area

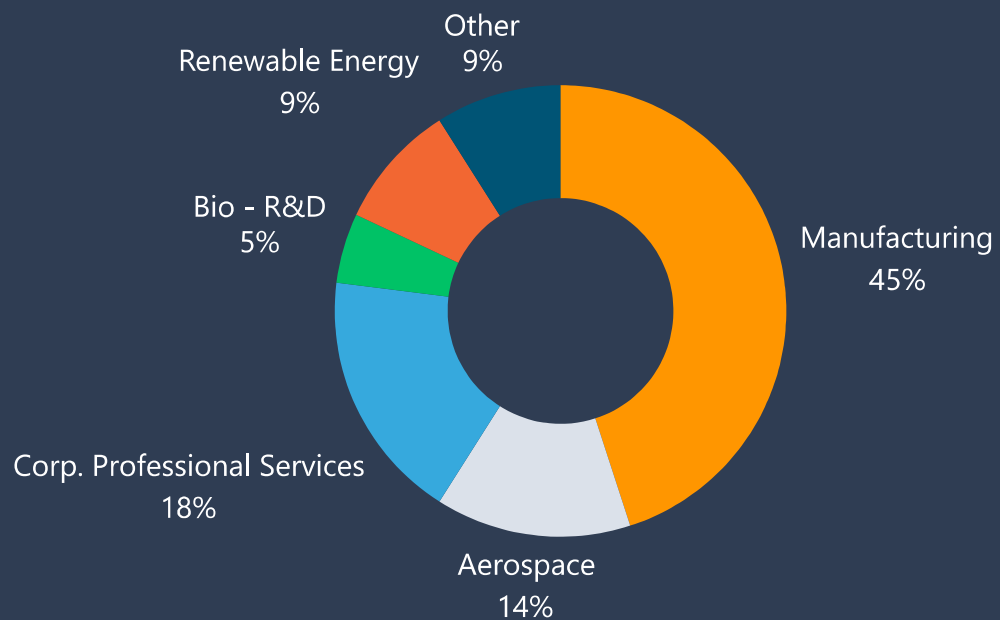
July 2023 to June 2024

Top Geographic Areas

	Count of Submissions
Mesa Del Sol	43
Westpointe 40	39
Los Morros Business Park	31
Huning Business and Tech Park	23
Upper Petroglyphs	20
Rio Grande Industrial Park	18
Central New Rail Park	18
Double Eagle	14
Hawk Site	11
Rancho Cielo	8



Exiting Business Outreach



Count of Visits: 10 BRE Visits in October

Reflections

- Sandia Manufacturing Day - CAMINO
 - Opportunities for partnership and robust advanced manufacturing connections
- CNM Manufacturing Day
 - ARCOSA, ARRAY, Intel, Maxeon, Vibrant, Jaynes Corp + others
- Talent Connections

Growing the Pipeline: Targeted Recruitment



Lead Identification Approach

Data Aggregation and Analysis

- Revenue increases
- Significant job creation
- Venture capital funding
- Mergers and acquisitions activity

Growth Predictors and Criteria

- Revenue growth
- Expansion of operations
- Job creation metrics

Targeted Insights

- Company history and leadership
- Financial health
- Industry trends

Actionable Business Intelligence

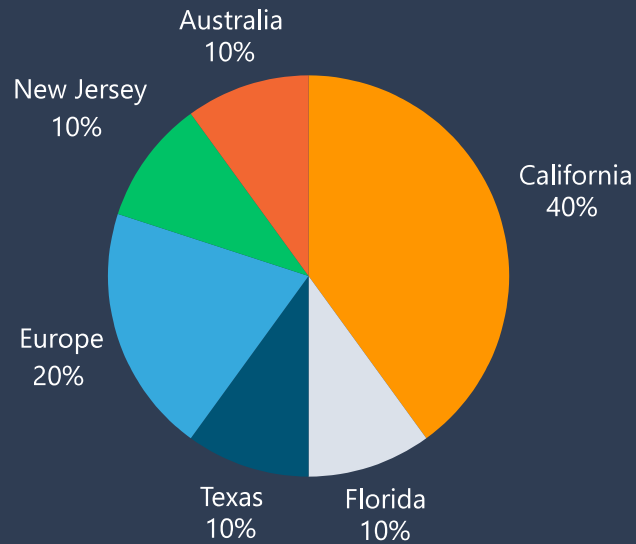
- Engage with high-growth firms
- Tailor incentive packages
- Enhance business retention and expansion (BRE) strategies

R&D and Semiconductors and Electronic Components

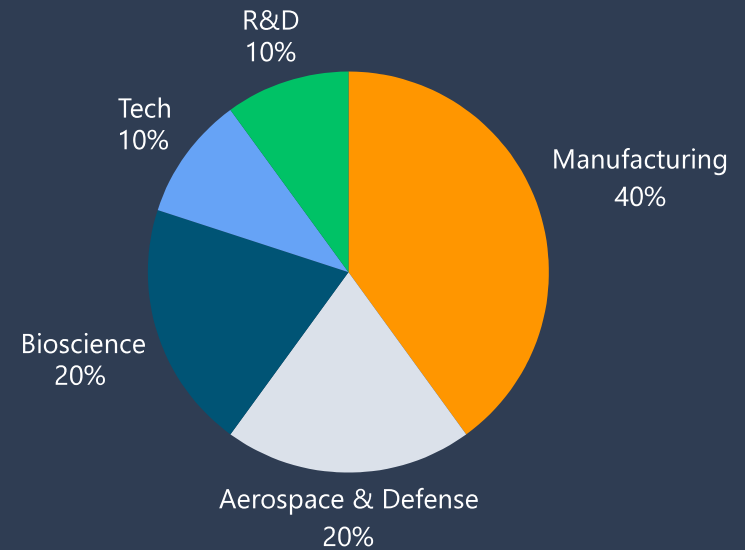


Lead Generation Outbound Trends, 2024

Geographic Location



Industry Breakdown

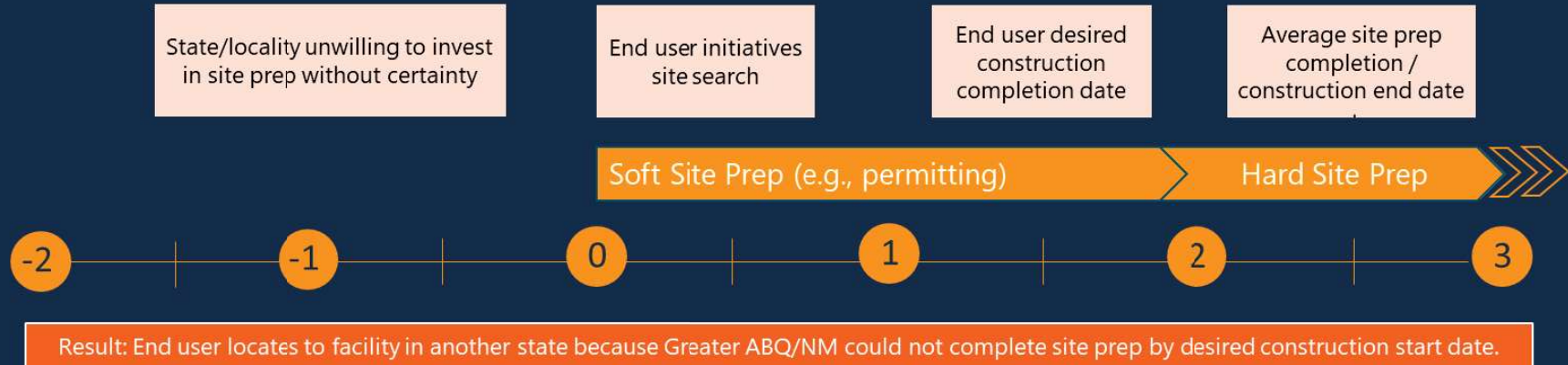


Priority #1: Investment in Site Readiness

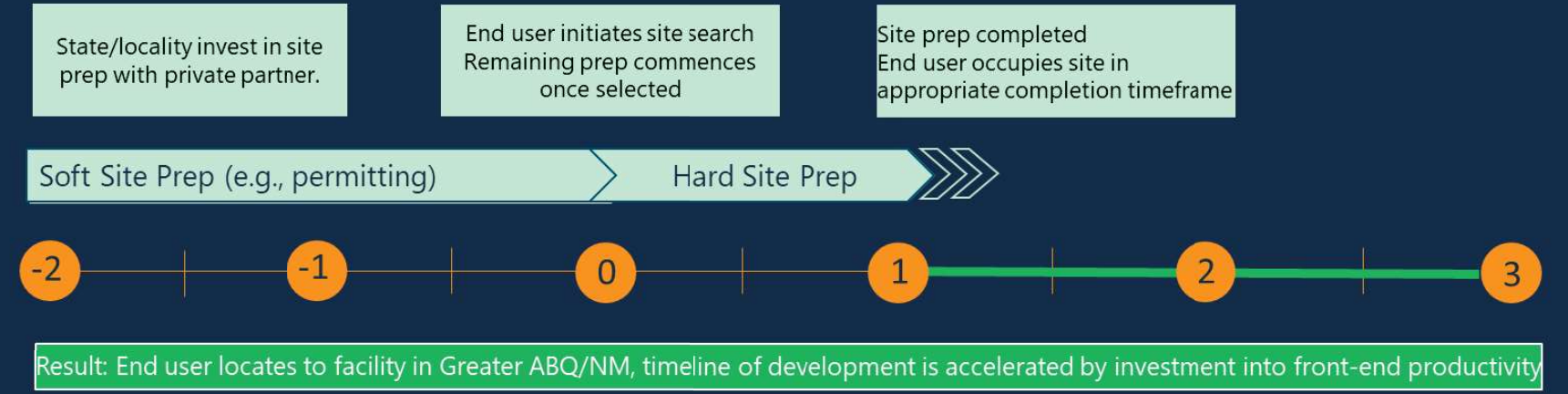


With a historical lack of investment from state/localities in site preparation without an end user identified, end users are often unwilling to absorb increased risk/cost for sites that are not ready

Current Scenario for Lost Opportunity

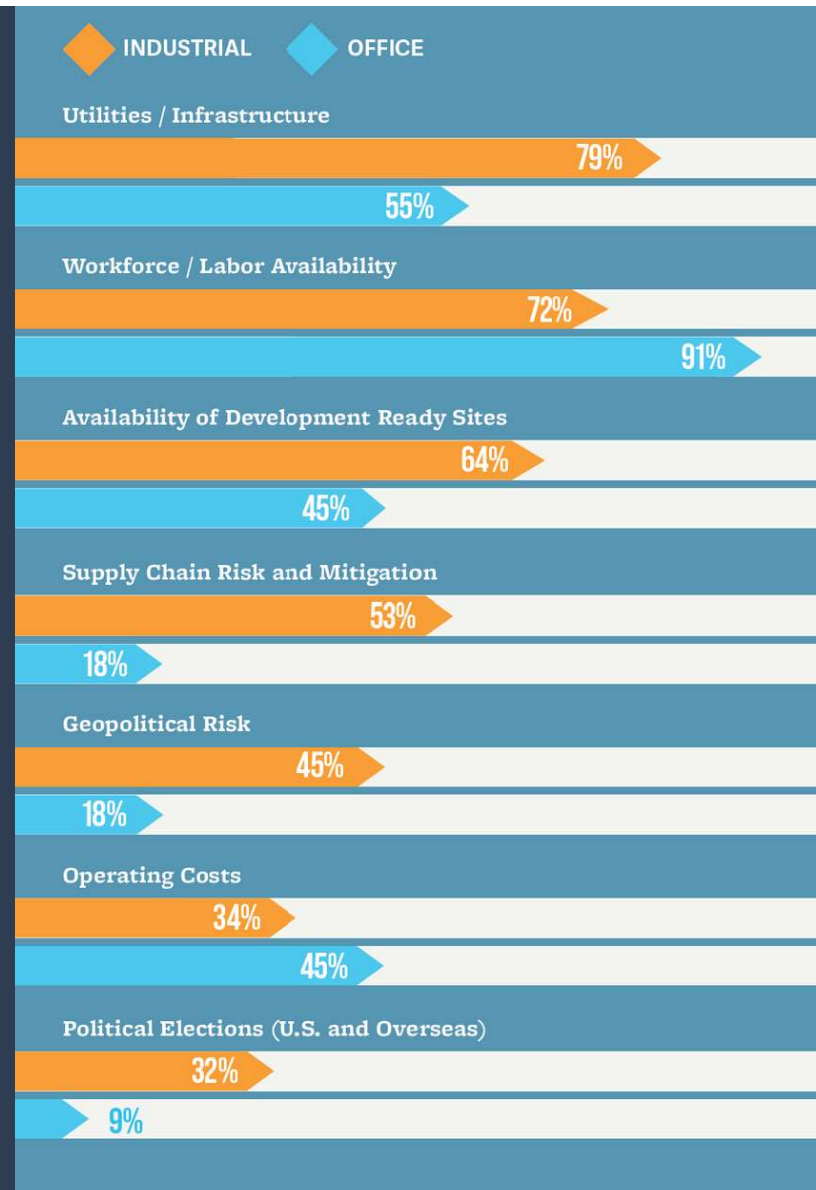


Competitive Solution: Accelerated Timeline



Strategic Initiative: Site Readiness

AREA has convened its entire Board of Directors, investors and partners on this topic, making it the single most critical issue in the past 18 months with a key goal of educating on the importance of infrastructure and pre-development investment

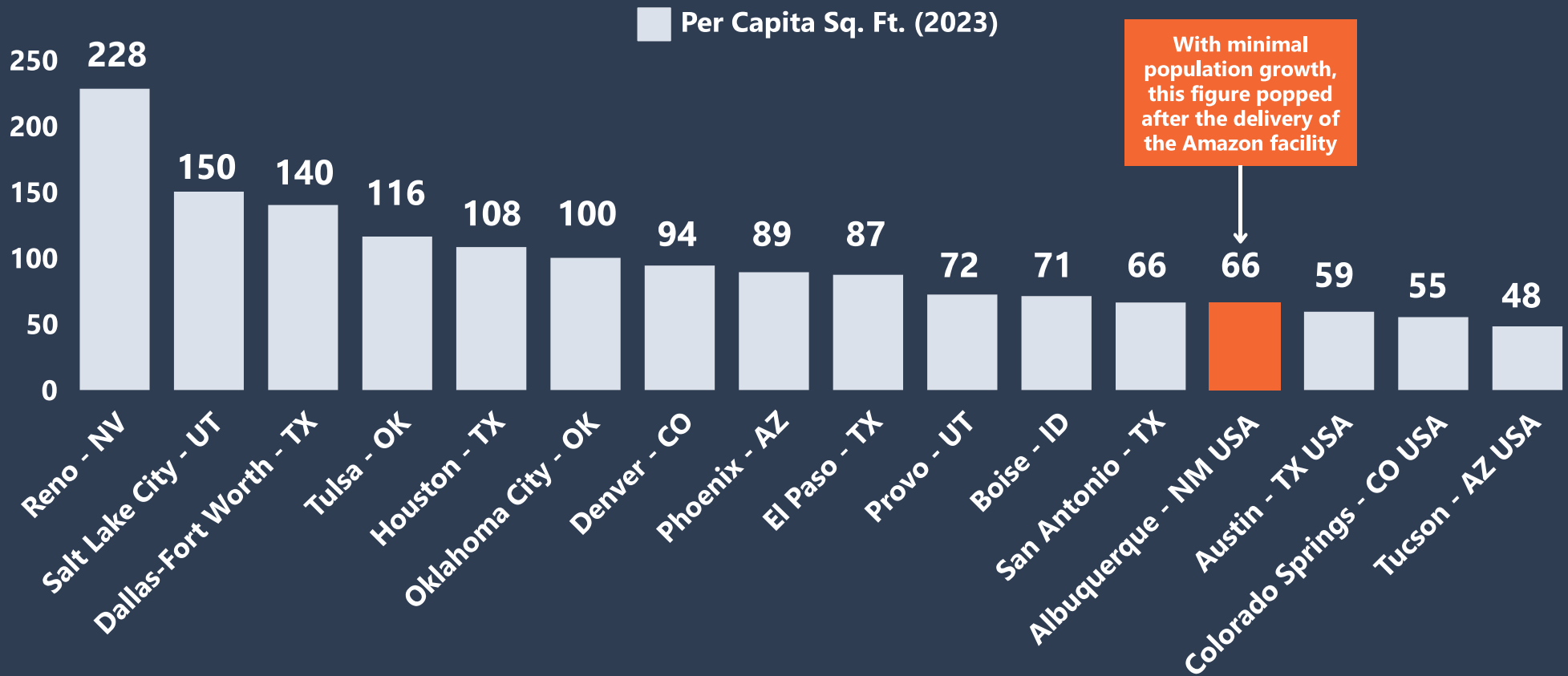


#1: Create New Mechanisms to Encourage & Remove Barriers to Private Development

In the last decade, the supply pipeline for industrial space in greater Albuquerque has been minimal, despite vacancies staying low at 2.7% for an extended period; Now at 4.24%, it is still below the national vacancy rate which sits somewhere between 5% and 7% and well below the national average of 6.5% as of Q2 2024. **With limited available space and no increase in supply to meet demand, prices in the metro area have risen by 29% from Q2 2019 to Q2 2024.** Despite a handful of new deliveries over the past couple of years, per capita industrial space in the metro remains well below peers in the south mountain west of the United States with populations over 500,000. **We are simply not cost competitive, and we do not have a supply of sites that are build-ready from a development pre-planning and utility perspective.**

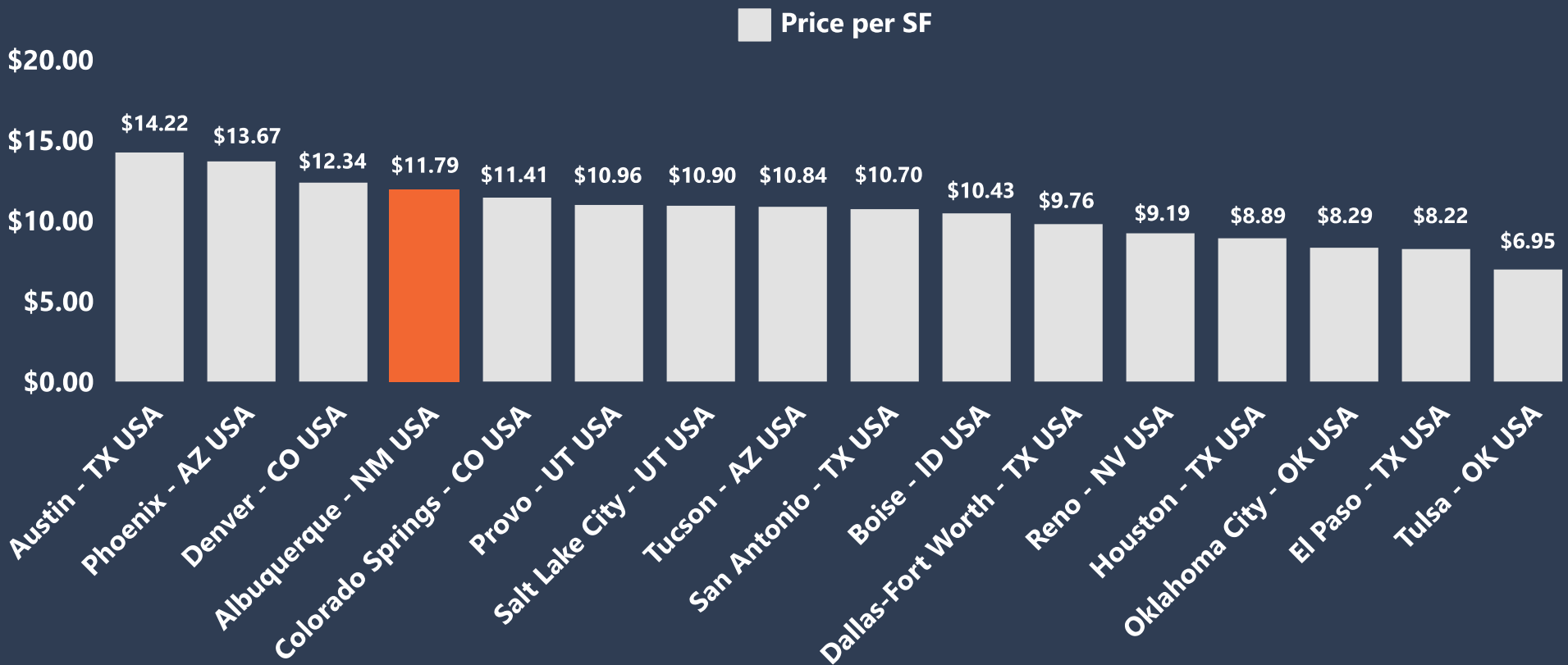


Per capita Sq. Ft. of Industrial Inventory



Price per Square Foot - Industrial

YTD Q3 2024



#1: Create New Mechanisms to Encourage & Remove Barriers to Private Development

The establishment of guiding principles allowing the state and certain local governments to enter into long-term partnerships with private sector partners to facilitate public projects to address New Mexico's aging infrastructure and critical public services.



Streamline Regulatory Burdens

Following national best practices, promote consistency, reduce complexity, and invest in technologies to expedite permitting. This could include changes allowing for outsourcing as well as updating statute to permit utilities to proactively invest in speculative system growth for future job centers.

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Public-Private Partnerships for Infrastructure Finance

Mechanisms for public private partnerships can take many forms, most frequently as a design-build-finance-operate maintain (DBFOM) model or long-term lease. To do this, the Anti-Donation Clause must be examined to ensure it can allow the public sector to invest in infrastructure on an economic impact performance basis.

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

Total Fiscal Impact

1.6:1 **5.3:1**

Strategic Initiative: Downtown Revitalization

AREA has served as a primary convener, educator and supporter to assist in the re-launch of a downtown Business Improvement District which will add value to downtown property listings over time, and draw stronger market interest.

*A NEW downtown
ABQ business
improvement
District:*

what, why, how?

What?

A BID empowers Downtown property owners to manage resources to improve Downtown Albuquerque.

Why?

Downtown Property Owners know what Downtown needs.

How?

Property Owners will organize a BID that can identify what Property Owners need, raise the funds through a fair assessment, and then make it happen.

The first step in organizing a bid is a petition signed by 51% of the property owners in a defined area. Once we have 51% support, we will take it to the City Council and get this show on the road. So, it's time to sign the letter!

abqdowntownbid@gmail.com



- 1 increased safety**
Our BID can invest in additional measures to create a safe environment.
- 2 maintenance & beautification**
A BID can make Downtown cleaner and more welcoming with landscaping and streetscape enhancements.
- 3 marketing & events**
Our BID can let the rest of the world know - Albuquerque has a safe and clean downtown. It can also manage and operate special events to attract visitors.
- 4 ADVOCACY**
The BID can speak for the property owners to advocate for the downtown area.
- 5 more**
The property owners can use the BID to do many other things to improve downtown, but the first step is petitioning the city to organize the BID.

Regional Talent Attraction Strategy (beta)

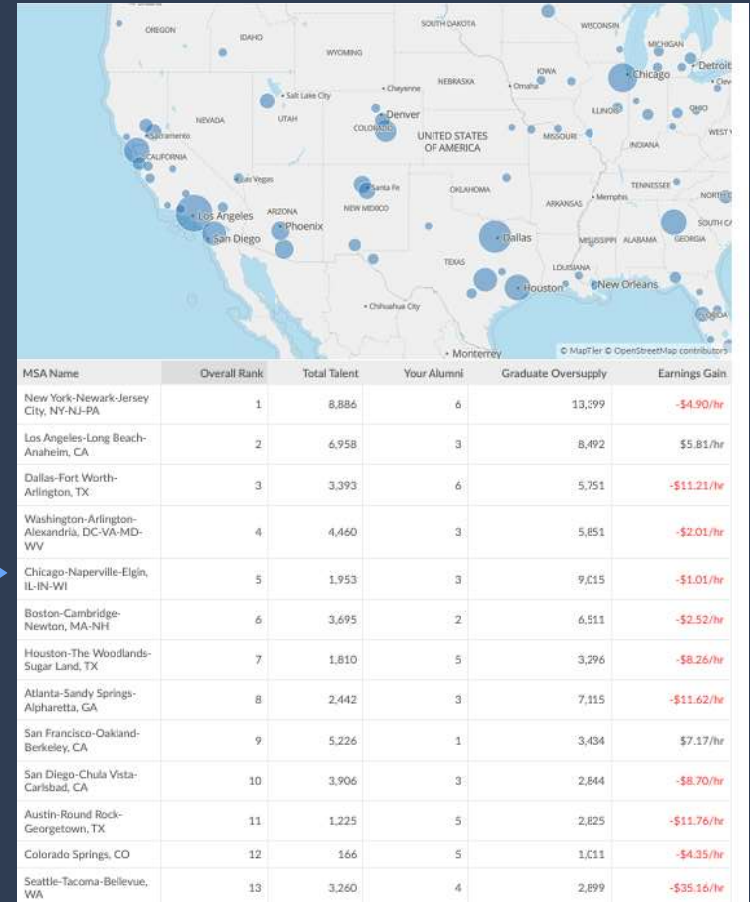
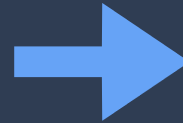


AREA Research & Data Capabilities

Using a variety of proprietary tools it invests significant subscription dollars into, AREA can analyze cost of living, labor, job postings, demographic, industry and occupational trends for any geography, nationwide. We can:

- Uncover the supply, demand, and gaps in talent by industry cluster and skill sets
- Discover target markets for talent based on labor market data, and even # of NM Alumni
- Enable strategic action for targeted talent attraction campaigns with migration intelligence
- Align economic & workforce development programs

Output example for 'Programmers', identifying the top recruitment markets for ABQ:



Market Perception Research

In the Spring of 2023, AREA commissioned Albuquerque Business First to conduct a survey on perceptions of the greater Albuquerque region.

ABF surveyed corporate leaders in Chicago, Los Angeles, San Francisco, and Seattle to find out what they really think of Albuquerque, and what misconceptions they may have....

Of those surveyed, most were aware of outdoor recreation, but lacking in knowledge about our advanced industry sectors and career opportunities.




Virtual Tours Available NOW

Zoom Tours to promote the community and offer remote talent the ability to 'tour' interactively in GIS: abq.org/area-zoom-tours

- Housing Tour
- Brewery Tour & Coffee Shop Tour
- Recently Announced Companies
- Higher Education
- Local Healthcare






Recent Business Locations and Expansions

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](#)



Higher Education

Explore the state's 35 higher education institutions that have a combined enrollment of nearly 100,000 students currently enrolled in 2-year and 4-year institutions throughout the state. In 2022, New Mexico saw the 2nd highest increase in new enrollments from 2021 to 2022 nationally; thousands more New Mexicans pursuing college and career training.

[Check out New Mexico's Higher Ed Institutions](#)



Connectivity & Infrastructure

The greater Albuquerque region has an exceptional transportation network, with an international airport, two major interstates bisecting the city with east-west and north-south access and rail service providing a link to an extensive 32,500 mile network!

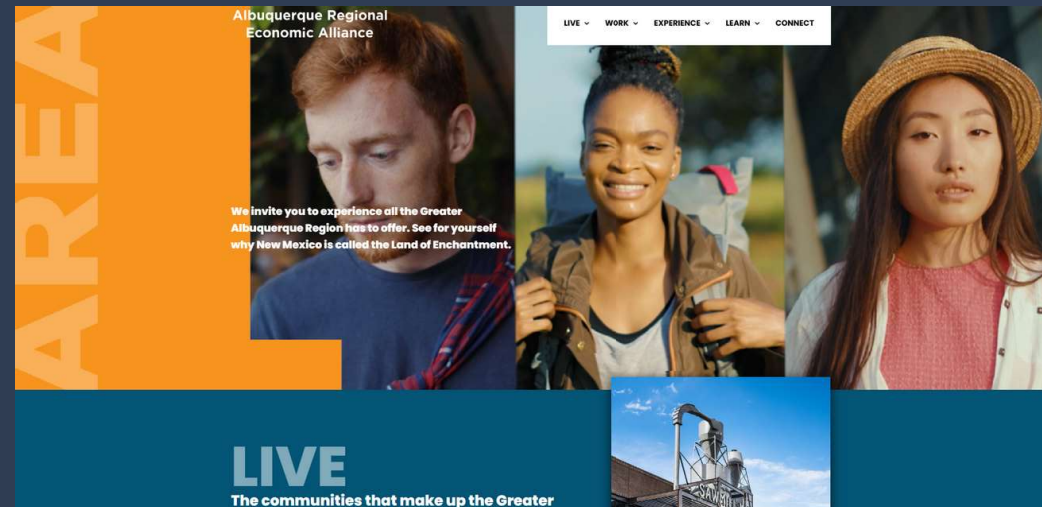
[See Albuquerque's extensive transportation infrastructure](#)

Dedicated Talent Attraction Website

Live.ABQ.org

A standalone website designed to provide information designed for prospective new employees to the region. Contents include:

- Housing
- Healthcare
- Education
- Jobs Board (free for employers in ABQ region)
- Culture & Art



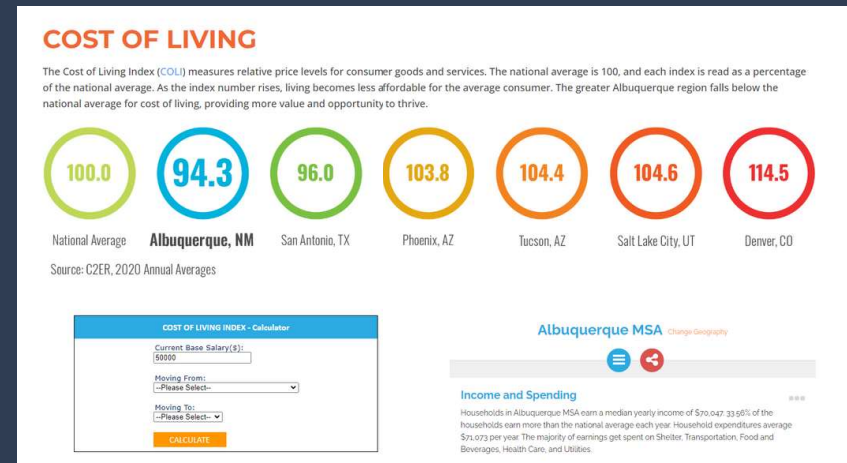
Talent Profile Report

a comprehensive guide to the region, used frequently by new firms as a recruitment resource; interactive report includes numerous company and community videos



Free Cost of Living Calculator Tool

Compare ABQ to any national location



*available on abq.org and live.abq.org.

Free Online Jobs Board & Promotion

ABQ.org/jobs



JOBS
AREA provides an affordable job board designed to grow and diversify the economic base of the greater Albuquerque region.

HIGH QUALITY JOBS BOARD
Our metro area features a workforce that's younger and more educated than the national average. We have a substantial labor force in terms of both size and productivity, and often, New Mexico's labor force is cited as being first in the nation for workforce productivity. As residents often live in one jurisdiction and work in another, AREA now provides a high quality showcase of key employers and job opportunities that can be a difference maker when residents are looking at career growth or a newcomer is deciding whether to move to our region.

WANT TO ADD YOUR LISTINGS?
Click here to sign-up as an employer

Search by job title, company, or keyword...

Relevance Date 72 jobs

Subscribe to our job seeker update newsletter.

Name: Enter full name... Email: e.g. user@example.com

AREA/TRUE JOB WEBINAR TRAINING
True Job Webinar 4-17-2024
JOB BOARD TRAINING
OVERVIEW AND FEATURES
UPDATES
SCOTT OCI

*available on abq.org and live.abq.org.



Targeted Advertising Campaign Underway

AREA is actively in the middle of a 6-month targeted advertising campaign promoting the region and its industry career opportunities to individuals in select industry occupation in locations from which we have a competitive advantage to recruit from.

The campaign directs the audience to visit the live.abq.org site for more information on industries and quality of life and relocation data.

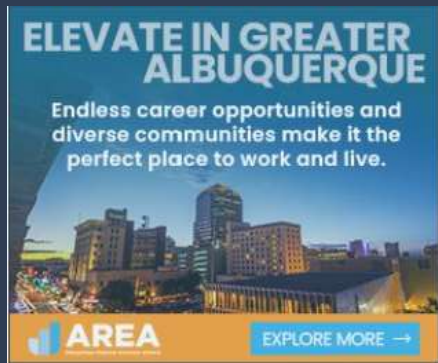
In the first 30 days, 62k+ impressions were been delivered to targeted audiences in the aerospace sector alone.



Digital Ad Placement

*The average Click-through-rate (CTR) for display ads is around 0.1%.

General Talent Attraction to ABQ



Reach: 41,856 impressions

* (CTR): .10%

Top 3 Locations:

- California
- Texas
- Florida

Aerospace persona



Reach: 56,018 impressions

*CTR: .11%

Top 3 Locations:

- New York
- Illinois
- New Jersey

Bioscience persona



Reach: 48,815 impressions

*CTR: .27%

Top 3 Locations:

- California
- Alabama
- Mississippi

Renewable Energy persona



Reach: 55,821 impressions

*CTR: .17%

Top 3 Locations:

- Vermont
- Pennsylvania
- Mississippi

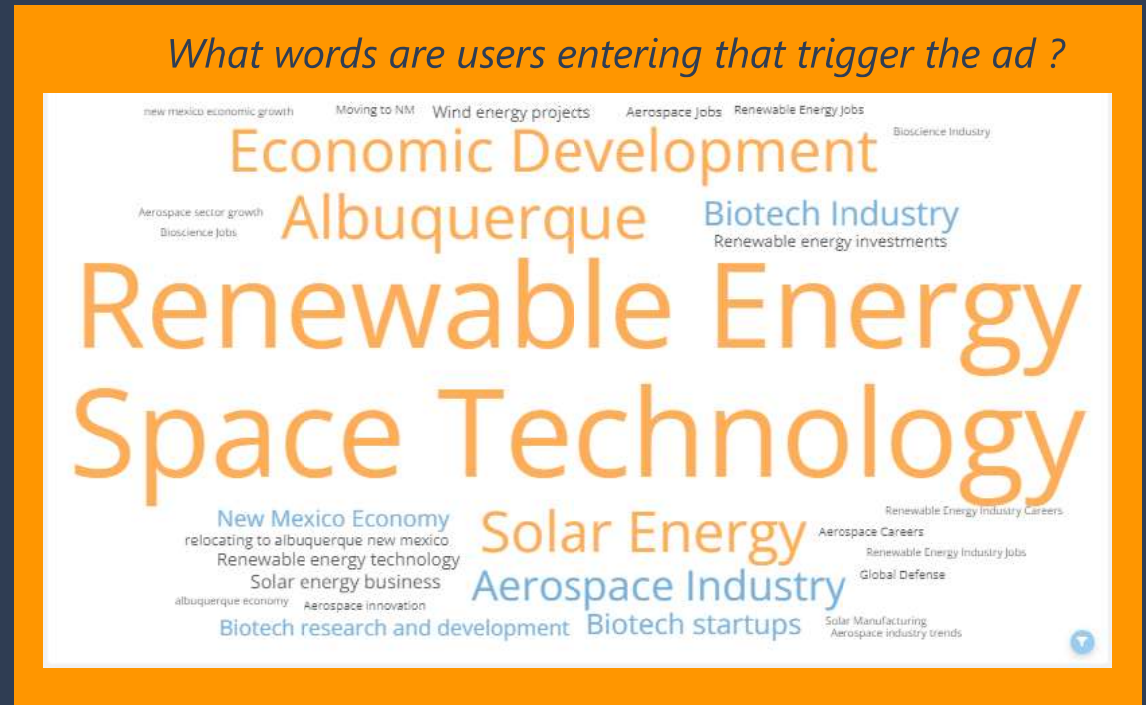
Data from Multiview as of 9/12/24 over a one month period

Multiview Digital Ad Placement: Initial Results

Which pages are users visiting on the live.abq.org website?

- 1. Industries*
- 2. Homepage*
- 3. Cost of living*
- 4. Housing & Neighborhoods*

What words are users entering that trigger the ad ?



Data from Multiview as of 9/12/24 after one month of tracking

National Best Practices Talent Attraction Strategies: Not Just Marketing

EXAMPLE PROGRAMS:

- www.themichiganlife.org
- www.atlantawhereyoubelong.com
- www.chooseatl.com
- Tulsa Remote
- Be In Buffalo

COMMON COMPONENTS:

- Robust advertising and web presence, leveraging big data
- Connections to Alumni groups in other markets
- 'Welcome Packets'
- Relocation incentives
- Relocation Perks: golf, gym memberships, free bike, etc.
- Tours and local events



JACKSONVILLE
PUBLIC SCHOOLS EDUCATION CENTER

f in t y r

Talent Attraction Incentive

MAKE YOUR MOVE TO THE JACKSONVILLE REGION

PUTTING DOWN THE ROOTS FOR YOUR PERSONAL AND BUSINESS SUCCESS!

The Jacksonville, IL, region is defined by an appealing draw of small-town charm and big-city amenities that perfectly combine to deliver individual and business growth. The lifestyle in the many friendly communities throughout Morgan and Scott Counties is highlighted through vibrant cultural scenes surrounded by picturesque landscapes. The economic environment thrives due to a strategic and centralized location, enterprising businesses and a diverse, skilled workforce.

Live in the Jacksonville, IL Region

Work in the Jacksonville, IL Region

The JREDC offered a relocation incentive package worth \$9,300, which included \$5,000 in cash for moving to specific counties and \$4,000 in quality-of-life perks like gym memberships and guided real estate tours

Program Recommendations

- Brand Development
- Expanded technology: job board expansion, digital content
- Targeted Marketing Campaign Expansions: Video & Creative Production, Ad Placements
- Employer Partnerships
- Attraction Events and Programs: Locally and Externally
- KPI Measurement: # of relocations, brand sentiment, job applications, social engagement
- Significant funding for a state-wide BUSINESS branding campaign and development based on best practices, or at minimum a REGIONAL one for greater Albuquerque (ideally, both)
- Expansion of live.abq.org site and advertising campaign through collective investment by partners (realtors, employers, state workforce board and others)
- Robust and aligned talent attraction campaign for the state and region that can be customized and refined per industry cluster or occupational set



Partnership Expansions

- *AREA's Own Investors and Partners*
 - PR Advisory Task Force
 - Economic Development Professionals
 - Talent Insights Advisory
- *Local Partnerships*
 - Space Valley, New Space, NMBio, Tech Council
 - Visit Albuquerque
 - Universities (UNM, CNM)
- *State Partnerships*
 - New Mexico Partnership
 - New Mexico Economic Development Dept.
 - New Mexico True



Tools and Resources for YOU



Research, Data and Online Tools Available to Partners

Economic impact analysis and metro comparison model

GIS enabled data tools, Zoom Tours, Commercial Real Estate Listings

Custom Market Analysis and Labor Analytics

Lead Generation and Prospecting Tools

Company analysis and Hiring Assistance

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 a geographic return on investment.

abqsites.com provides full CARNM listings with customized GIS layers. Community-specific level data and comparisons available for all jurisdictions in region.

Using a variety of proprietary tools, AREA can analyze cost of living, labor, job postings, demographic, industry and occupational trends for any geography, nationwide.

AREA subscribes to data sets such as external market lists, D&B, Site Selector Contact Databases for lead generation purposes. In addition, AREA hosts in person familiarization tours twice a year with a regional focus.

Data pulls on a prospect or existing company to determine validity and likelihood of locating in the region. Once located, AREA hosts an online jobs board to support business workforce recruitment needs.

< Back

Industrial Land Sale - 3750 ...

Albuquerque, New Mexico 87105 - [View City Profile](#)

 PDF

 Print

 Share

 Documents

< Expand Map

 Virtual Tour

 Map View

 Street View

 3D Rotati

ABQSITES.COM

Free, interactive online tool for finding new sites and buildings for business operations.



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

CURRENT MOU PARTNERS:
AllenSigmon, CARNM, CBRE, Colliers,
Johnson CRE, and NAI SunVista



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

Collaboration: Broker Partners Toolkit

- Support regional success
- Tell our regional story with AREA's market analytics
- Leverage our custom research offerings
- Use AREA for incentives estimates for clients
- Use ABQSites.com GIS layers and featured listings
- Engage with us for increased collaboration and access to pipeline updates (6 held in last 12 months with exclusive data sharing)
- Engage with trade shows and market visits along with AREA – in person and virtually



COLLABORATION OPPORTUNITIES: BROKER PARTNERS TOOLKIT

Your 7-point guide to partnering with AREA for regional economic advancement.



Events & Programs





BUILDING BOOMTOWN: A NIGHT UNDER CONSTRUCTION

505 Awards & Annual Dinner

NOVEMBER 14, 2024 | 5:30 - 9 P.M.

Sandia Resort & Casino | 30 Rainbow Rd NE, Albuquerque, NM 87113



AREA Webinar Series

Maximizing the Benefits of State Programs

JTIP, WIOA, and Other Funding Tools

Date: December 4, 2024

Time: 10 - 11 a.m.

Platform: Zoom

Register: abq.org/events

Sponsored by:



The Existing Business Resources Series
is made possible by WaFd Bank.



Holiday
**OPEN
HOUSE**

*Join us for holiday cheer, drinks, and
hors'd'oeuvres*



December 5, 2024 | 4 - 6 p.m.
201 Third Street NW, Suite 1900





Quarterly Event
April 3, 2025
@ 500 Marquette



FBT ARCHITECTS

ART TATUM - PRESIDENT & DIRECTOR OF DESIGN

6501 AMERICAS PARKWAY NE, SUITE 300 - 505.883.5200 - FBTARCH.COM

At FBT Architects, we like to say we're a design firm practicing architecture.

This is a philosophy that has served the company well, making them a fixture in the Duke City for more than a half-century by providing a WOW factor to all they do, whether it's project work for valued clients or genuine partnerships within the firm. FBT has numerous exciting projects in the works, including UNM Hospitals' new Critical Care Tower, ABQ Support TSA Checkpoint and Terminal Renovation and the UNM Philanthropy Building, to name a few.

In the 39 years since current President/Director of Design Art Tatum came on board, the firm has grown from eight people to a staff of over 60 with additional offices in Colorado Springs and Dallas, both of which are thriving and growing.

It will continue to be onward and upward — literally — for FBT in the coming months. By the beginning of 2025, FBT will move into a new office at the top of 500 Marquette in Downtown Albuquerque. In addition to breathtaking views of the city, the space

is a collaborative project that has solicited input from all levels of the firm. That's all part of Tatum's vision to keep the company at the forefront of the industry while supporting downtown Albuquerque's revitalization efforts.

FBT has been able to enjoy longevity because of its ability to adapt. "We have a forward-thinking, young-hearted firm, and I want this space to represent that," Tatum says. "It's going to be a high-bay space with lots of industrial materials like plywood, metal, and an exposed steel structure and building systems. The new office will have a lot of collaboration spaces and a maker space that supports how we work together and practice architecture."

"I'm excited about the opportunity to work in a great space that is designed to respect the 360-degree views of Albuquerque while providing opportunities for maximum staff interaction," Tatum says. "Architecture and designing buildings should be fun. This new studio environment should only enhance that and be a place where our people want to be."

The Basic Course Special Session

December 2024 | Santa Fe, NM

Register Today [➤](#)



The New Mexico Basic Economic Development Course is an introduction to the theory and practice of economic development for practitioners and community leaders committed to building healthy and resilient economies at the local and regional levels. The “Basic Course” emphasizes subjects essential for organizing, planning and managing your economic-growth initiatives. Your experience will include practical application of concepts through simulated case studies involving real-life challenges in real-life communities.

DIAMOND



PLATINUM



THE UNIVERSITY OF
NEW MEXICO.

THANK YOU TO OUR CONTRIBUTORS!

GOLD CONTRIBUTORS

Albuquerque Publishing Company • Bank of Albuquerque • Blue Cross Blue Shield of NM
Bradbury Stamm Construction • Comcast • ExxonMobil • FRENCH Funerals & Cremations • Gridworks
Heritage Real Estate Company • Huning, LLC • Intel • Jaynes Construction • NAI Sun Vista
New Mexico Gas Company • Nusenda Credit Union • Presbyterian Health Services
Summit Electric Supply Co. • Titan Development

SILVER CONTRIBUTORS

Aon • Bohannon Huston • CBRE Inc. Albuquerque • Dekker • Garrett Development Corporation • Klinger Constructors, LLC
KPMG LLP • Lovelace Health System • Maestas Development Group • Manpower of New Mexico • PNC Bank • Sandia
National Laboratories • TriCore Reference Laboratories

BRONZE CONTRIBUTORS

Albuquerque Academy • Bank of the West • Central New Mexico Community College (CNM) • Century Sign Builders • Deloitte Consulting LLP
Delta Dental • Duke City Commercial LLC • Eye Associates of New Mexico • FBT Architects • Greater Albuquerque Association of REALTORS®
HB Construction, Inc. • Homewise • Hub International • JP MorganChase • Meta • Modrall Sperling • Page/ • Rodey Law Firm • Sunny505 • Terracon
U.S. Bank • UNM Health System • Verus Research • Wells Fargo Bank New Mexico, NA • Yearout Mechanical, LLC

COMMUNITY PARTNERS

City of Albuquerque • Bernalillo County • Town of Edgewood • Village of Los Lunas
City of Rio Communities • Sandoval County

Thank you.

Danielle Casey, CEcD EDFP
dcasey@abq.org | 505.705.3785

abq.org | live.abq.org | abqsites.com

