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**Albuquerque Economic Development's
Gary Tonjes Announces Retirement**
AED President to Transition Beginning July 31

ALBUQUERQUE – Gary Tonjes, President of Albuquerque Economic Development, Inc., announced today that he plans to retire on July 31, 2020. Tonjes has been president of AED for 25 years. Tonjes first initiated conversations about retirement with AED leadership in December.

"It has been an honor to represent AED the past 25 years, and I'm indebted to those who have been associated with this organization throughout its 60-year history," Tonjes said. "From the first day I returned home to Albuquerque to become AED's president, I have had the great fortune of working with, and learning from, the leading members of the business community who have served as investors, directors and mentors, in addition to working with public and private sector allies. I have loved my days at AED, working alongside a fabulous group of professionals on staff, and I look forward to supporting AED's mission and promoting the region following my retirement."

Tonjes joined AED as its president on Nov. 1, 1994. During his tenure, AED led or was involved in the successful recruitment of companies such as Facebook, Fidelity Investments, Jabil's National Center of Excellence for 3D Printing, Kairos Power, Netflix, NBCUniversal, TempurPedic, Gap Inc.'s Corporate Shared Services Center, HP, Keter Plastic, Sennheiser, Flagship Food Group, PR Newswire, Paychex, Canon Information Technology Services, Rural Sourcing Inc., 2NDGEAR, Carenet Healthcare Services, LSI, Lowe's Customer Service Center, U.S. Forest Service, Verizon Wireless, VoiceStream Wireless (which later became T-Mobile), Prime Therapeutics, Schott Solar, America Online, Eclipse Aviation, John Hancock and Allied Signal Power Systems, among others.



"It is without question that our entire community will be forever indebted to Gary for his 25 years of steadfast leadership and immense contributions to the metro area's economic prosperity," said Eric Weinstein, Chair of AED and Resident Managing Director at Aon. "We wish Gary all the best in the next phase of his life's journey, and we are so grateful that he leaves AED in a position of strength with an excellent staff and a strong board of directors that, along with his successor, will no doubt expand on the legacy he has built. We look forward to celebrating Gary in the months ahead and hope that you will join us in thanking and congratulating him."

In addition to recruiting new employers to the Albuquerque metro area, Tonjes and his team have worked with hundreds of existing companies on job creation projects. Some notable expansions include Intel, 3D Glass Solutions, AMRI, RS21, Kevothermal, Ktech/Raytheon, LAVU, Blue Cross Blue Shield, NanoCool, RiskSense, Skorprios Technology, Emcore and SolAero.

In 2002, Tonjes and AED Vice President Bob Walton created AED's Existing Business Development Team. The team works exclusively with Albuquerque-area companies, helping them access resources, connect with programs and navigate incentives to assist with expansion, hiring and capital needs. Since its inception, the program has assisted 1,367 local companies.

In addition to recruiting new companies and helping local companies expand, Tonjes and his team continue to play a critical role in advocacy efforts to help New Mexico be more competitive for business investment and job creation. For example, AED was instrumental in the passage of the single sales factor corporate income tax election available to manufacturers. The organization also led the effort for the legislature to create a job creation fund (which grew to \$75 million last year) for the Governor's use to strengthen the state and local economies. AED's work to eliminate gross receipts taxes on aircraft manufactured and sold in New Mexico contributed to the recruitment of Eclipse Aviation, which grew to 2,300 employees before the Great Recession hit. And, most recently, AED led the effort for the extension and fix of the Investment Tax Credit to boost manufacturing investment and job creation.

Tonjes and key leadership of AED were actively engaged with the Forbes organization for several years, promoting Albuquerque to international business leaders attending Forbes CEO and CFO conferences around the world. During Albuquerque's rapid



expansion in the early 2000s, *Forbes Magazine* named Albuquerque as the Nation's #1 City for Business and Careers.

In 2013, Tonjes was honored to receive The Site Selectors Guild's President's Award, followed by the 2014 New Mexico Ethics in Business Award for Individual Excellence, and the Industrial Asset Management Council's MaryJo Hannover Award in 2015. Gary was named one of North America's Top 50 Economic Developers in 2017 and 2018.

Weinstein said that as Tonjes transitions to retirement, AED will continue to play a key role in the strength and health of the local economy. "We find ourselves in unique economic times, with global supply chains being disrupted and a heightened focus on the importance of jobs to our economic health," Weinstein said. "AED's focus on economic base jobs, which begets broader job growth, will be the catalyst that lifts the economic tide for our community. AED and the greater Albuquerque area has never been better positioned to accelerate out of these economic headwinds at a rate that outpaces other communities nationally."

AED's Board of Directors will launch a national search to replace Tonjes in the coming months.

For more information about AED, visit www.abq.org.

About AED

AED is a private, nonprofit organization whose mission is to recruit business and industry, help local companies grow and generate quality job opportunities throughout the Albuquerque metro area. AED provides confidential assistance to businesses considering the area for expansion and new investment. Since its creation in 1960, AED has recruited 248 companies and more than 35,000 jobs to the Albuquerque metro area. AED also provides retention and expansion assistance to existing industry.