



The **GREATER ALBUQUERQUE REGION** Talent & Industry Profile

Albuquerque's strong talent base, quality of life and stable economy elevate opportunities for success

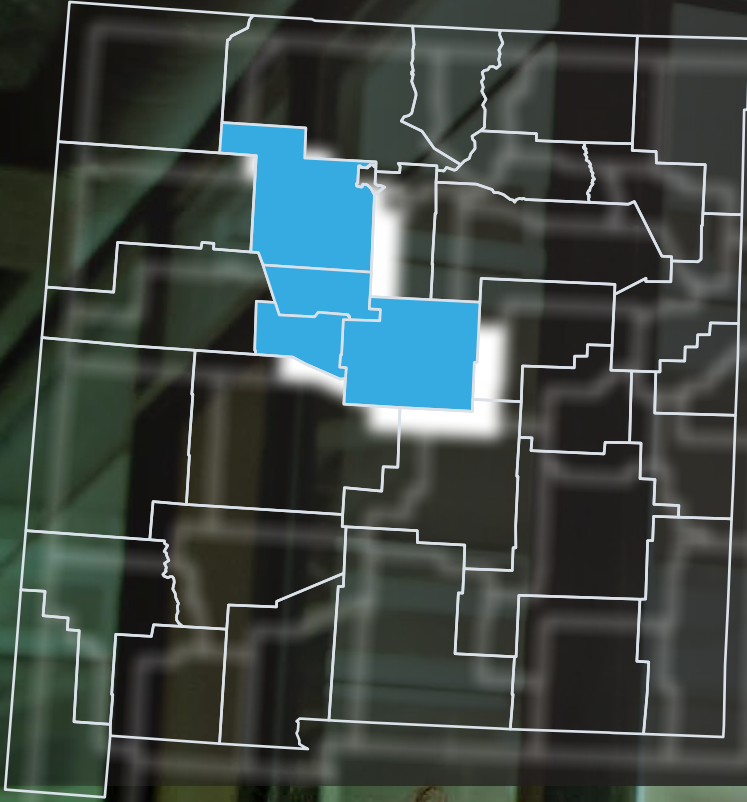


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CBRE

Albuquerque
Economic Development

THE GREATER

ALBUQUERQUE REGION

Snapshot



COMMERCIAL HUB

for business, trade, finance, industry and commerce for New Mexico



1,050,228

population in a 60-minute drive time from I-40/I-25 interchange

54% diverse population
vs. 36% national diversity



LOW COST OF LIVING

94.3

on national scale of 100



\$200,751

Median housing value
Nation - \$235,500



EXCEPTIONAL QUALITY OF LIFE

4 seasons

Mile-high city

Abundant outdoor adventure options

3rd-largest art market in the U.S. in Santa Fe

Award-winning breweries, wine bars and restaurants

21.8-minute average commute time

Eclectic and iconic culture, arts and entertainment



WORKFORCE

Abundant, diverse and well-educated workforce

32.6% bachelor's degree or higher

104,000+ students currently enrolled in top two-year and four-year colleges and universities



ACCOLADES

- **One of America's Best Cities for 2020 – Resonance Consultancy**
- **2021 Best Performing Cities - Among large cities that made the biggest gains moving from #161 in 2020 to #89 2021 – Milken Institutes**
- **Best Places for Outdoor Enthusiasts to Live and Work for 2020 – SmartAsset**
- **7 Cheap Cities to Buy a House in Right Now – Apartment Therapy**

The Greater Albuquerque Region Talent and Industry Profile examines the exceptional opportunities the Albuquerque area has to offer. It is the commercial hub for business, trade, finance, industry and commerce in New Mexico.

Keeping true to New Mexico's official nickname, the Land of Enchantment, the greater Albuquerque region attracts and retains an educated, skilled and diverse workforce, thanks to the exceptional quality of life, low cost of living and abundant amenities. This is a trifecta that is hard to find in other large metropolitan areas. We invite you to discover all the factors that make the greater Albuquerque region the best choice for companies and individuals alike.

WHAT ARE COMPANIES SAYING?

“ FACEBOOK

“The process for finding a location for a new data center takes years, and it's an important one because these communities become our homes. In our search, we look for great partnerships with the local community, a strong pool of local talent for construction and long-term operations staff, and access to clean and renewable energy. We found all of this in Los Lunas, and we're excited to join the community there.”

William Marks | Community Development Regional Manager | West



“Launching AdWallet in Albuquerque was one of the smartest decisions we made as a new company. While AdWallet is designed to scale all over the country, Albuquerque provided the perfect spot for us to beta-test our concept. Unlike in larger cities, we instantly had the support of state- and local-government officials and were able to access programs and facilities that helped us get off to a remarkable start. Within just one week, Google had found out about what we were doing at AdWallet and have now placed us in an invite-only, marketing accelerator program they reserve for just four startups a year. Without the support of all the systems that Albuquerque and the state of New Mexico offer, we could not have been on Google's radar so quickly.”

The bottom line is that it's so easy for cities to talk (and talk) about creating business environments designed to cultivate new technology. In my experience, Albuquerque's business-support systems were all about less talk – and more do.”

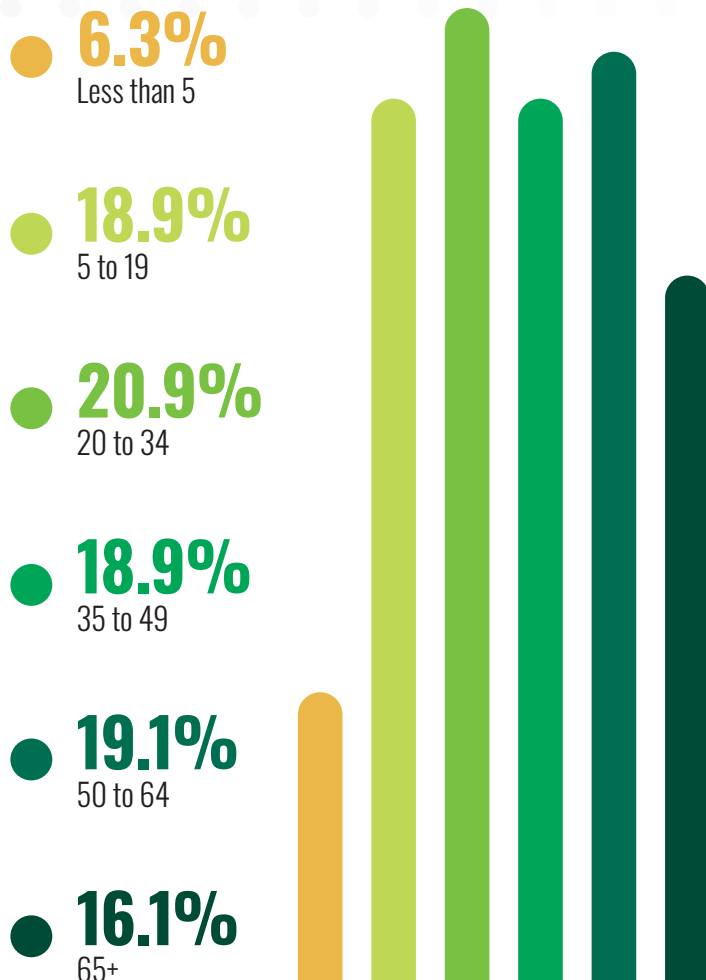
Adam Greenhood | President & CEO

WHO'S HERE NOW?

POPULATION

The Albuquerque MSA is home to more than 939,000 people across Bernalillo, Sandoval, Torrance and Valencia counties. However, within a 60-minute drive time the population is 1,050,228. Over the next five years the region's population is expected to grow by 0.86%, higher than the national expected growth rate of 0.72%.

ALBUQUERQUE MSA POPULATION BY AGE



Source: Emsi, 2020

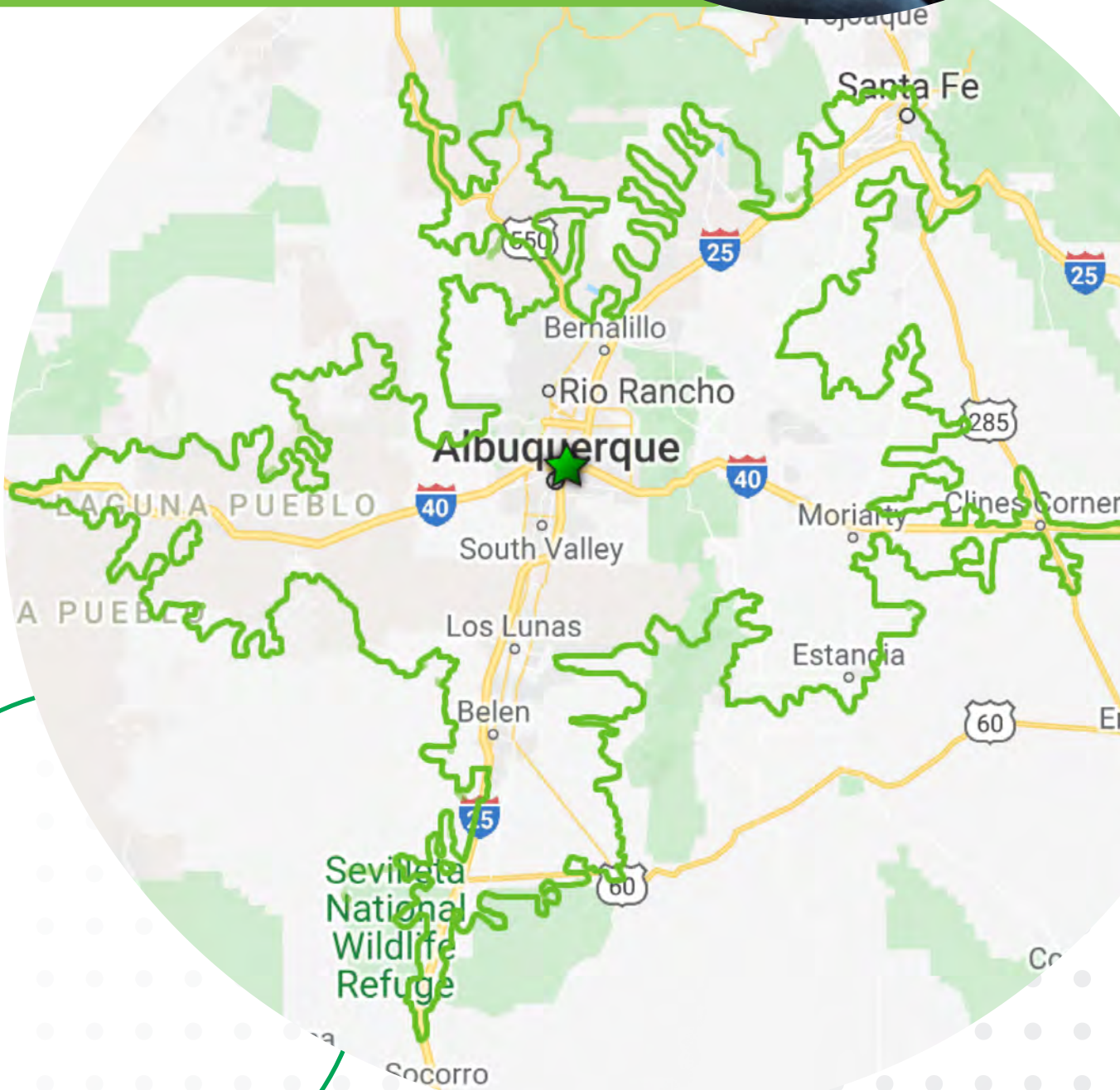
MEDIAN AGE BY MARKET

| | |
|------------------------|-------------|
| Salt Lake City, UT | 32.6 |
| El Paso, TX | 32.7 |
| Dallas, TX | 35.0 |
| Boise, ID | 35.6 |
| San Antonio, TX | 35.8 |
| Phoenix, AZ | 36.2 |
| Omaha, NE | 36.3 |
| Colorado Springs, CO | 36.4 |
| Las Vegas, NV | 37.1 |
| Denver, CO | 37.3 |
| Albuquerque, NM | 37.9 |
| Tulsa, OK | 38.1 |
| Tucson, AZ | 39.2 |
| United States | 38.5 |
| New Mexico | 38.0 |



1,050,228 population
WITHIN A 60-MINUTE DRIVE TIME
FROM I-25 AND I-40

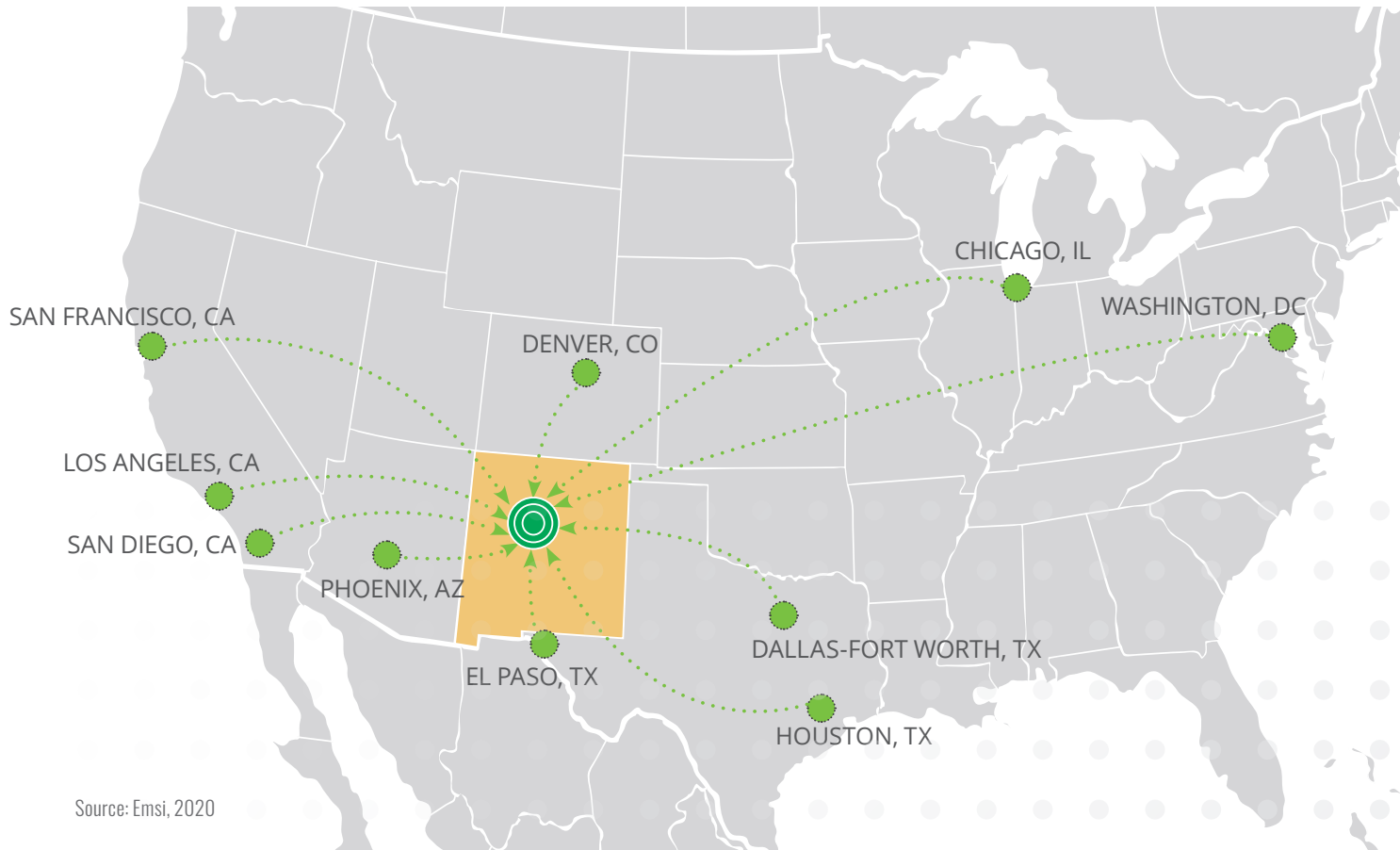
Source: Esri, 2020





WHO'S MIGRATING IN?

The greater Albuquerque region has seen inbound migration from many neighboring metropolitan areas. Migration into the area is fueled by people interested in leaving the hassle of larger, more expensive markets. The area offers people the opportunity of home ownership, short commute times, low cost of living, excellent quality of life, access to amenities and the availability of stable job opportunities.



Source: Emsi, 2020

TOP 10 CITIES FOR INBOUND MIGRATION INTO THE GREATER ALBUQUERQUE REGION

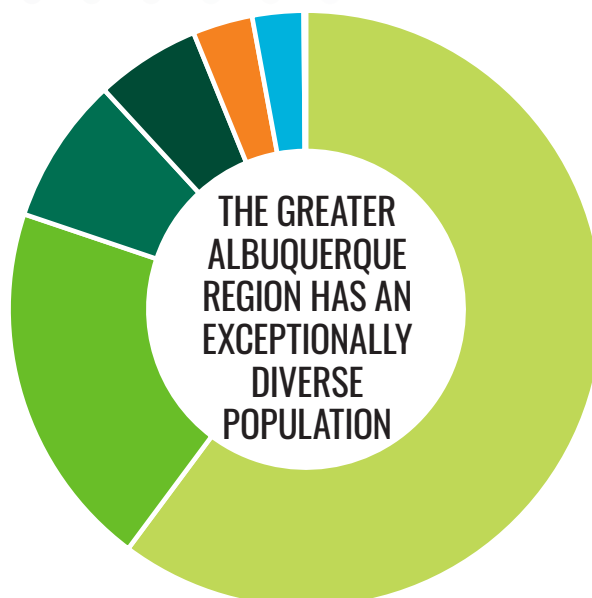
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|----|-----------------------|-----|-------------------|
| #1 | Phoenix, AZ | #6 | San Francisco, CA |
| #2 | Denver, CO | #7 | San Diego, CA |
| #3 | Los Angeles, CA | #8 | El Paso, TX |
| #4 | Washington, DC | #9 | Chicago, IL |
| #5 | Dallas-Fort Worth, TX | #10 | Houston, TX |

DIVERSITY IN ALBUQUERQUE MSA

The greater Albuquerque region has always been a very diverse community. Of the non-Caucasian population, the leading ethnic minorities include Hispanic, American Indian, Two or More Races and Other Race. This diversity fuels innovation, with many different perspectives and unique insights that can spark creativity and bring new ideas to life.

| RACE/ETHNICITY | 2020 POPULATION |
|---|-----------------|
| Hispanic | 471,200 |
| Other Race | 156,255 |
| American Indian or Alaskan Native | 62,399 |
| Two or More Races | 44,569 |
| Black or African American | 25,539 |
| Asian | 21,792 |
| Native Hawaiian or Pacific Islander, Non-Hispanic | 978 |

Source: Emsi, 2020



BUSINESSES OWNED BY DIVERSE POPULATIONS IN THE GREATER ALBUQUERQUE REGION

TOP 5 HISPANIC-OWNED BUSINESSES

- Applied Technology Associates
- ADC LTD NM
- Roses Southwest Papers Inc.
- Dreamstyle Remodeling
- Abba Technologies Inc.

TOP 5 LGBTQ-OWNED BUSINESSES

- Beck 'n Call Pet Services
- El Brujo Nava Music
- Green Sweep
- Decades LLC
- Moxi Hair Studio

TOP 5 WOMEN-OWNED BUSINESSES

- Bradbury Stamm Construction Inc.
- ADC LTD NM
- NAI SunVista Commercial Real Estate
- Computer Corner Inc.
- Sunny505

TOP 5 AFRICAN AMERICAN-OWNED BUSINESSES

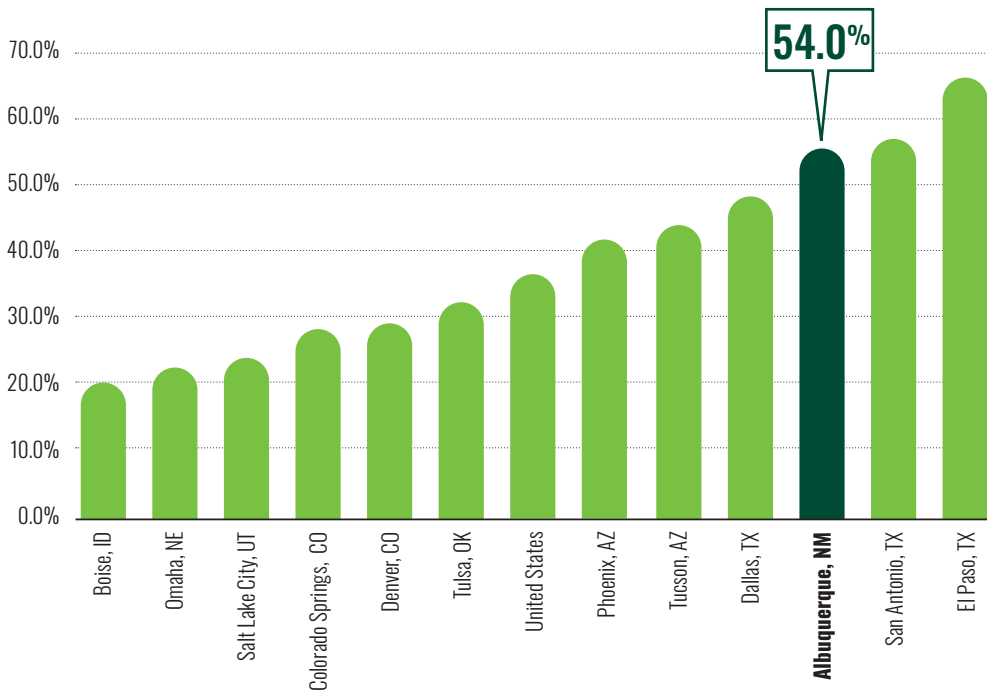
- Nexus Brewery and Restaurant
- Albuquerque Image Products
- Rude Boy Cookies
- JLC Professional Plumbing & Heating
- Focus Advertising Specialties

TOP 5 AMERICAN INDIAN-OWNED BUSINESSES

- Laguna Development Corp./Route 66 Casino Hotel & Travel Center
- AMERIND Risk
- Kimo Constructors Inc.
- Iina Ba Inc.
- Keres Group

Source: Albuquerque Business First 2020-2021 Book of Lists & Leaders

CONCENTRATION OF DIVERSE POPULATIONS ACROSS THE COUNTRY



In a study of over 1,000 companies by McKinsey Analysts in 2019, organizations with ethnic diversity are 36% more likely to financially outperform less diverse organizations.

Source: Emsi, 2020

Source: McKinsey Analysis, 2019



ORGANIZATIONS WITH THE MOST GENDER-DIVERSE LEADERSHIP TEAMS ARE 25% MORE LIKELY TO HAVE ABOVE AVERAGE PROFITABILITY.

Source: McKinsey Analysis, 2019

WHAT DOES THE PIPELINE LOOK LIKE?

EDUCATION

There are more than 104,000 students currently enrolled in 2-year and 4-year institutions throughout the state of New Mexico

64.5% of Albuquerque MSA population has some college education

32.6% of Albuquerque MSA population has a bachelor's degree or higher

Source: Emsi, 2020

STUDENT POPULATION AT THE LARGEST EDUCATIONAL INSTITUTIONS IN THE REGION

| NAME | # OF STUDENTS |
|---------------------------------|---------------|
| Central N.M. Community College | 33,158 |
| University of New Mexico | 23,577 |
| New Mexico State University | 14,221 |
| Eastern New Mexico University | 5,268 |
| Clovis Community College | 5,256 |
| San Juan College | 3,914 |
| Santa Fe Community College | 3,906 |
| Western New Mexico University | 3,074 |
| New Mexico Highlands University | 2,902 |
| New Mexico Junior College | 2,247 |
| New Mexico Tech | 1,832 |
| Luna Community College | 1,440 |
| SW Indian Polytechnic Institute | 1,400 |
| Mesalands Community College | 1,068 |
| Northern New Mexico College | 948 |

Source: Individual Education Institutions

104,000+
Students





New Mexico's Flagship Institution and
Research University

UNIVERSITY OF NEW MEXICO OVERVIEW

- HSI – one of only a dozen Hispanic-serving institutions in the U.S. – U.S. Department of Education
- Top Tier Research University – Carnegie Classification of Institutions of Higher Education
- #187 – Best National University Rankings – U.S. News & World Report
- #95 – Top Public Schools, National University – U.S. News & World Report
- #5 – Most Diverse Medical Schools – U.S. News & World Report
- #2 – Mid-Sized University Rankings For Innovation Impact Productivity – The Innovation Impact Report of U.S. Universities
- #10 – Best Schools for Public Service: Public Defenders – Pre-Law Magazine
- #16 – Best Graduate Nuclear Engineering Programs – U.S. News & World Report
- #18 – Best Graduate Family Medicine Programs – U.S. News & World Report
- #27 – Best Computer Engineering Master's Degree – College Rank

PROGRAMS & INITIATIVES

- UNM research injects millions of dollars into New Mexico's economy, funds new advancements in healthcare and augments teaching – giving students valuable hands-on training in state-of-the-art laboratories.
- Among the university's outstanding research units are the Center for Advanced Research Computing, Cancer Center, New Mexico Engineering Research Institute, Center for High Technology Materials, Design Planning Assistance Center, Innovation Academy and the Mind Research Network.

Source: University of New Mexico

CENTRAL NM COMMUNITY COLLEGE OVERVIEW



- #1 among peers for associate degrees and certificates for Hispanics and Native Americans – U.S. Department of Education
- Largest community college in New Mexico
- #1 – Best online community college in New Mexico – Guide to Online Schools

PROGRAMS & INITIATIVES

- CNM offers college-credit and non-credit, workforce training courses and programs at nine locations.
- Representatives from local businesses and industries help CNM develop programs to ensure that CNM students acquire the skills needed for success in the workplace. The college has many transfer articulation agreements with four-year institutions around the state, including the University of New Mexico.
- CNM Ingenuity Inc. offers non-credit accelerated approaches to education and job training in key workforce areas, as well as wrap-around support for entrepreneurs and cooperative ventures that foster economic development and job creation in the region.

Source: Central New Mexico Community College

EASTERN NEW MEXICO UNIVERSITY OVERVIEW



- Over 90 program options and 1,200 courses and online programs
- Top 10% most affordable of Southwest four-year universities
- HSI – one of only a dozen Hispanic-serving institutions in the U.S. – U.S. Department of Education

PROGRAMS & INITIATIVES

- New Mexico's largest regional comprehensive university
- More than 60 associate, bachelor's and master's degrees
- Student-to-faculty ratio: 17:1
- 97% student satisfaction rate

Source: Eastern New Mexico University

NEW MEXICO STATE UNIVERSITY OVERVIEW



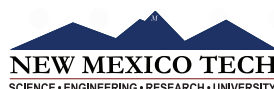
- HSI – one of only a dozen Hispanic-serving institutions in the U.S. – U.S. Department of Education
- Land-grant institution that excels in teaching research and public service
- Top Tier University – U.S. News & World Report
- #1 in the nation among peers for science and engineering funding – National Science Foundation
- #2 nationally for research and improving lives – Bookings Institute
- Consistently listed among America's Top Colleges by Forbes

PROGRAMS & INITIATIVES

- NMSU has established interdisciplinary research clusters that build on institutional strengths and respond to local, regional and national needs in areas such as natural resource sustainability, information sciences and security, space and aerospace programs, biosciences and border-related programs.
- NMSU is the lead institution in the state for the NASA New Mexico Experimental Program to Stimulate Competitive Research and the New Mexico Space Grant Consortium.
- NMSU's Cooperative Extension Service (CES) is central to carrying out the land-grant mission of delivering research-based information and practices to the diverse population of New Mexico.

Source: NMSU

NEW MEXICO TECH OVERVIEW



- #1 – Four-Year College in New Mexico by College Factual, 2016, 2017, 2018 and 2019
- #1 – Top Public University in New Mexico – Niche.com
- #4 – Best Hispanic Serving Institution in America – Niche.com
- #5 – Best Colleges Among Public Schools in the West – U.S. News & World Report

PROGRAMS & INITIATIVES

- For decades New Mexico Tech has been ranked among the top universities in the nation in science, technology, engineering and mathematics education.
- New Mexico Tech ranks among the nation's elite universities in academic value and quality of education.

Source: New Mexico Tech

TRADE SCHOOLS



Trusted, Respected, Preferred.

The Pima Medical Institute is a private, for-profit medical-career college that trains students for careers as allied health care professionals.



Carrington College offers hands-on health care career training, associate degrees and certificate programs in a variety of disciplines.



Brookline College is an independent, accredited institution dedicated to preparing students in the fields of business, nursing and healthcare.



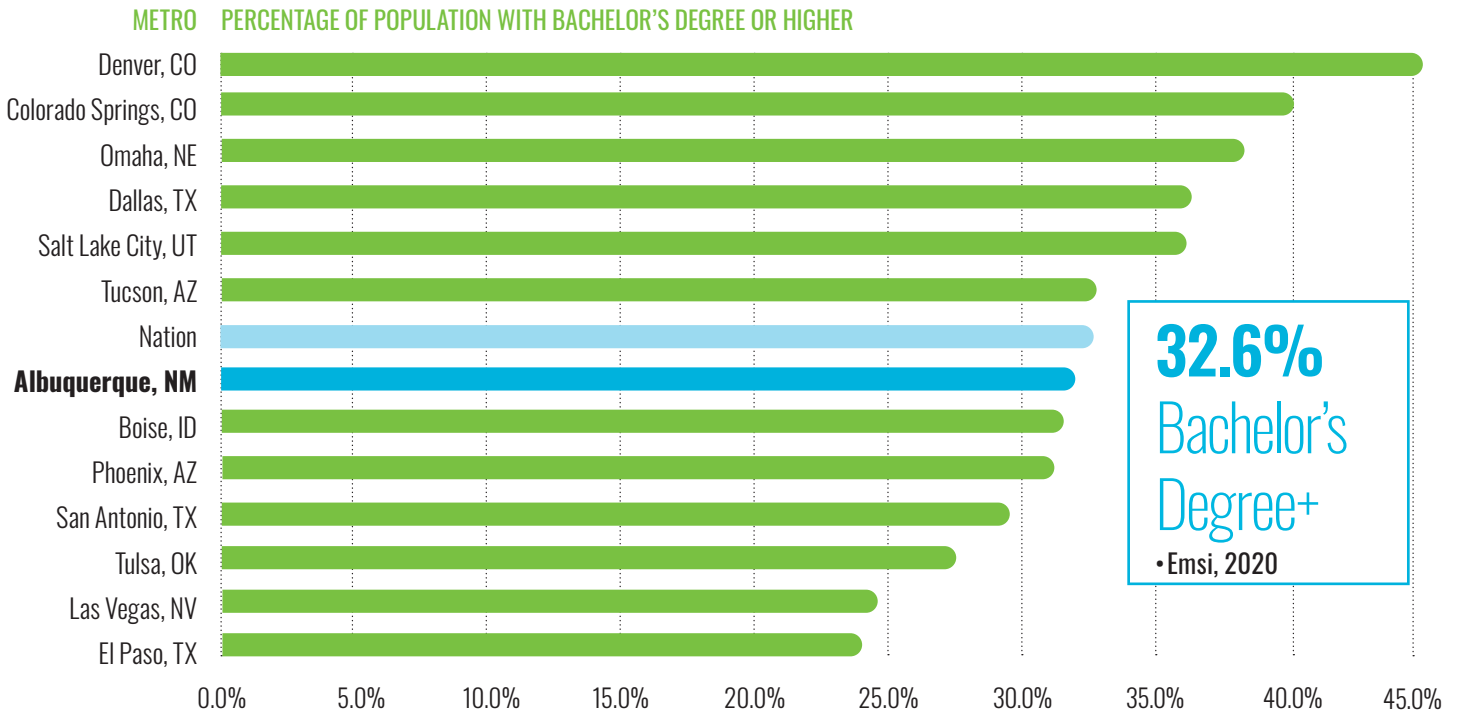
The Southwestern Indian Polytechnic Institute offers a variety of programs for Native American students through partnerships with tribes, employers and other organizations.



IntelliTec offers six programs: automotive technician, computer systems technician, computer network system technician, massage therapist, medical assistant, and medical billing and coding specialist.

GRADUATE POPULATION

Between 2014 and 2019, education awards increased by an average of 11% in the greater Albuquerque region. This is higher than the 7% increase for the entire state of New Mexico and is also above the national average for education awards, which is at 6%. Of the 939,000+ residents in the area, 209,697 have a BA/BS at a minimum.



Source: Emsi, 2020

GRADUATE PIPELINE BREAKDOWN

| SCHOOL | TOTAL GRADS (2019) |
|-----------------------------------|--------------------|
| 1 Central N.M. Community College | 9,574 |
| 2 University of New Mexico | 7,043 |
| 3 New Mexico State University | 5,000 |
| 4 Eastern New Mexico University | 2,037 |
| 5 San Juan College | 1,576 |
| 6 New Mexico Highlands University | 985 |
| 7 Santa Fe Community College | 955 |
| 8 Clovis Community College | 884 |
| 9 Western New Mexico University | 723 |
| 10 New Mexico Junior College | 485 |
| 11 New Mexico Tech | 408 |
| Total Graduates | 29,670 |

Source: Emsi, 2020



TALENT ACQUISITION AND WORKFORCE TRAINING

Training programs are crucial for both employers and job seekers. For employers, continuously improving the talent already on your team is a must to run a successful operation. Also, through the use of training, job seekers are able to make themselves more valuable to the organization and create demand.

WORKFORCE TRAINING PROGRAMS

CNM Ingenuity, Inc. CNM Ingenuity and the Workforce Training Center provide accelerated educational and training programs, professional development, continuing education and skills development.



UNM serves as a direct facilitator between employers looking for quality employees and students searching for career opportunities. The university invites employers to career fairs, posts job opportunities online and allows employers to use on-campus space for interviews.



CNM works with employers to help them market their company, access a quality labor pool and fill job vacancies. CNM posts job listings, provides employers with access to résumés, assists with on-campus recruiting, hosts career fairs and provides connection with faculty and instructional contacts, all at no cost to employers.

RECRUITMENT SUPPORT



Employers can enter job listings, browse résumés and find qualified workers through the New Mexico Workforce Connection online-hiring system and participate in work sharing programs that prorate unemployment insurance benefits to workers whose hours and wages are reduced.

STAFFING AGENCIES



MAJOR EMPLOYERS

| | | | |
|--|--|---|--|
|  <p>23,000 Employees</p> |  <p>14,120 Employees</p> |  <p>13,456 Employees</p> |  <p>1,000 Employees</p> |
|  <p>13,950 Employees</p> |  <p>940 Employees</p> |  <p>950 Employees</p> | <p>Gap Inc.</p> <p>340 Employees</p> |
| <p>Lovelace Health System</p> <p>4,239 Employees</p> |  <p>2,935 Employees</p> |  <p>260 Employees</p> |  <p>698 Employees</p> |
|  <p>360 Employees</p> |  <p>1,850 Employees</p> |  <p>1,850 Employees</p> |  <p>1,800 Employees</p> |

NEWEST EMPLOYERS

amazon

FACEBOOK

NBCUniversal

NETFLIX

JABIL



WHY DOES TALENT WANT TO BE HERE?

COST OF LIVING

The cost-of-living index measures relative price levels for consumer goods and services. The national average is 100, and each index is read as a percentage of the national average. As the index number rises, living becomes less affordable for the average consumer. The greater Albuquerque region falls below the national average for cost of living, providing more value and opportunity to thrive.

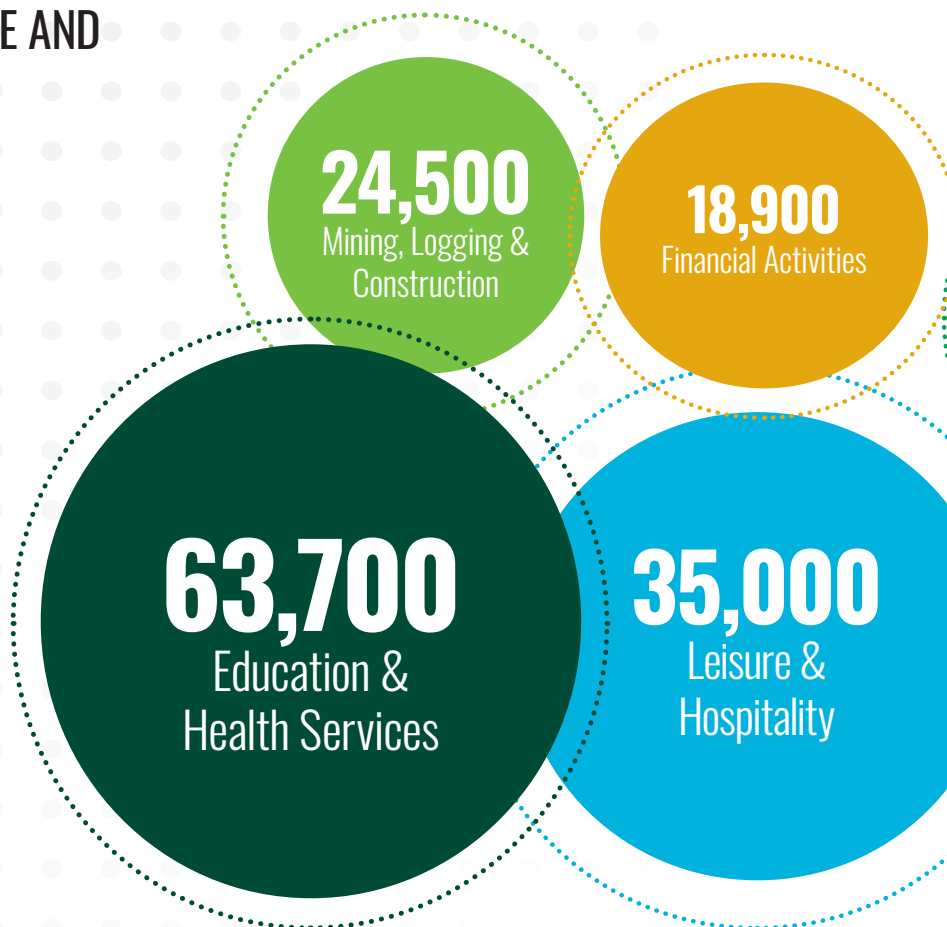


Source: C2ER, 2020 Annual Averages

PRIVATE-SECTOR WORKFORCE AND EXPANSION POTENTIAL

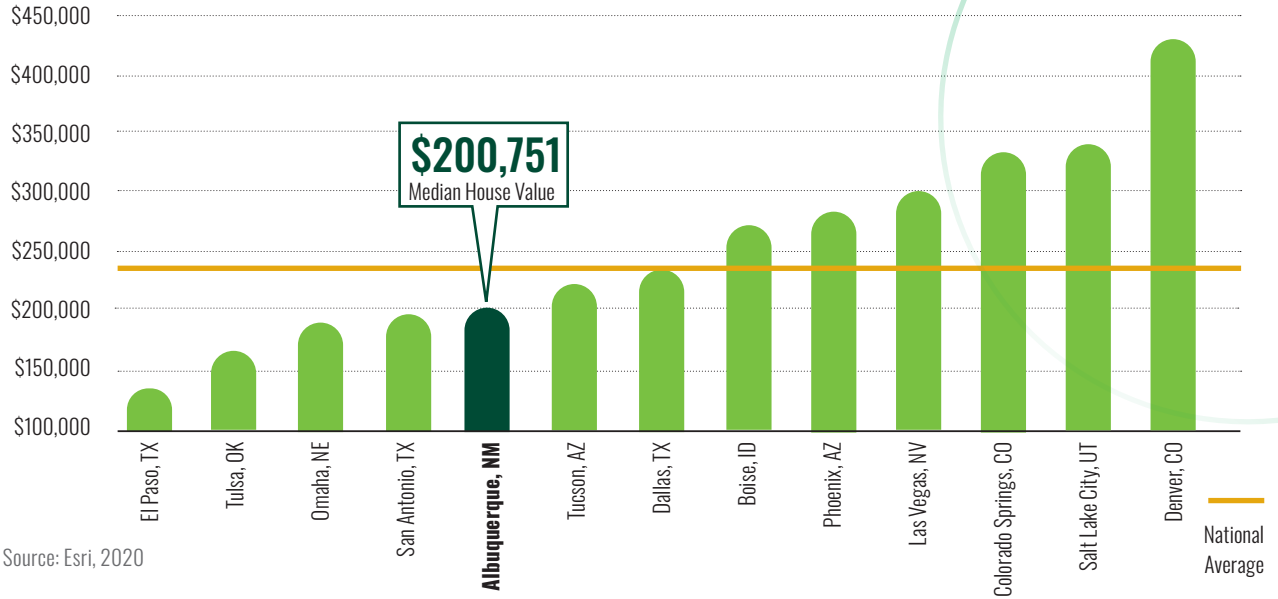
Based on talent already in the region, strong opportunity for growth exists across a number of private-sector industries.

The greater Albuquerque region has a strong and stable government presence within the job market; however, in recent years, the private sector has grown significantly. Professional & Business Services, Education & Health Services and Trade, Transportation and Utility are among the fastest-growing sectors in 2020.

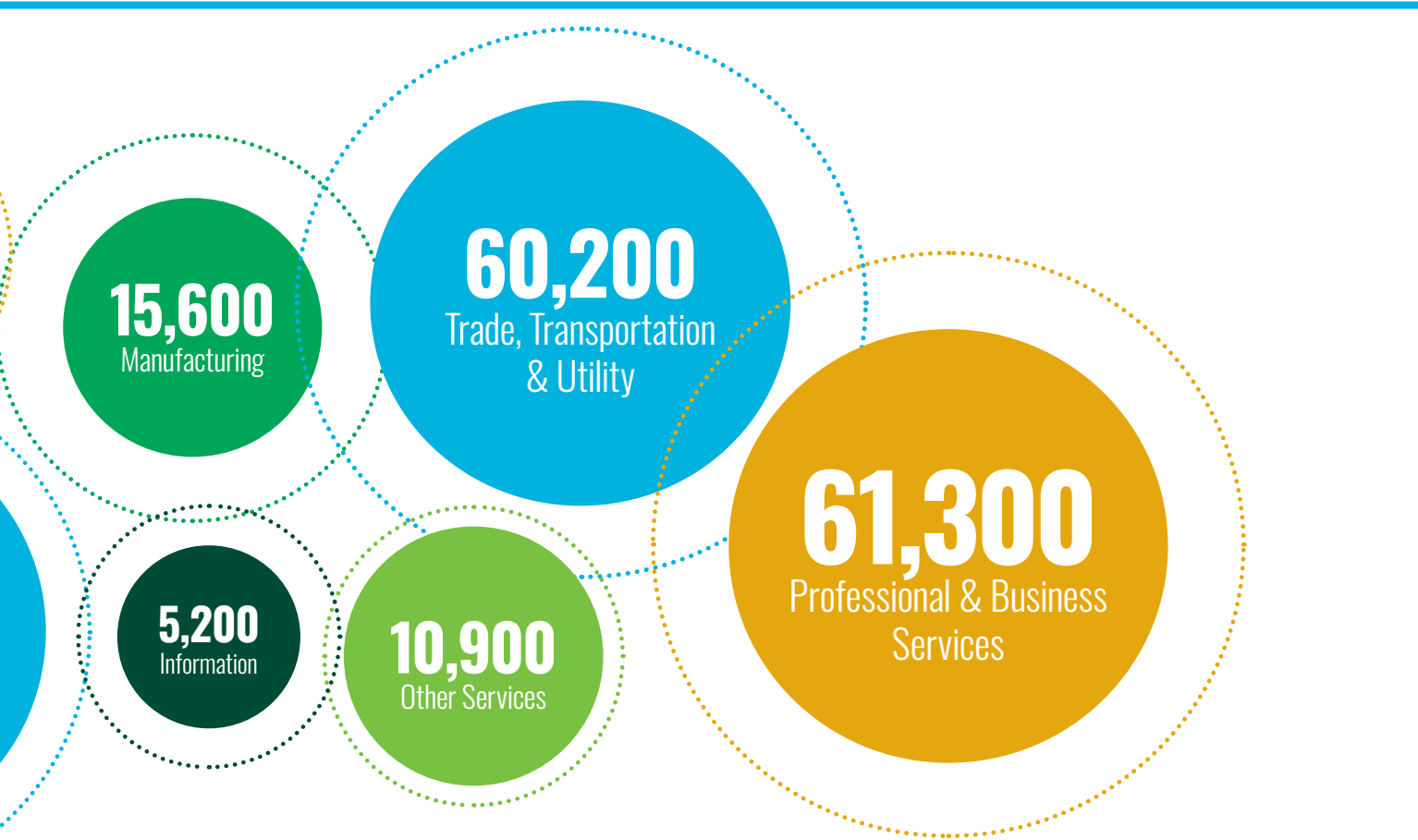


With a median house value below the national average and well below comparable metros, about 59.7% of Albuquerque residents own a home, according to the U.S. Census Bureau.

HOUSING AFFORDABILITY - MEDIAN HOUSING VALUE



Source: Esri, 2020



Source: Bureau of Labor Statistics, Current Employment Statistics, 2020 annual



QUALITY OF LIFE

OUTDOOR ADVENTURES

4 Seasons

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

13,000+

Running trails and 202 running courses

7,000

Cycling trails

133

Scenic hiking trails with varying elevation changes

5

Nearby ski slopes with varied terrain and winter-sports options

4,700+

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

25+

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

2

Nearby rivers for canoeing and rafting



BREWERY AFICIONADOS AND CULINARY CONNOISSEURS DELIGHT

The greater Albuquerque region is host to some of the most diverse food and drink options in the state. From award-winning breweries and wine bars to all types of delectable cuisine, the greater Albuquerque region is sure to please any palate.

Albuquerque is one of the hottest food destinations in America – Bobby Flay

Albuquerque is the next foodie destinations you need to visit – Denver Post

Top 10 Beer Destinations – Travelocity

Albuquerque is one of America’s best beercation spots – Beer & Brewing Magazine



62+
Breweries and Bars



1,144+
Restaurants



150+
Coffee Shops & Bakeries



CULTURE

EVENTS & ENTERTAINMENT

3rd-largest Art Market in the U.S.

Just 50 minutes from the Albuquerque metro area, Santa Fe attracts 2 million+ visitors each year with its galleries, authentic New Mexican cuisine and events

422+

Arts, sports, entertainment and recreation events

8

Casinos
in the surrounding metro area

146

Museums and cultural centers



866,000

visitors to the annual Albuquerque International Balloon Fiesta and over 670 pilots visiting from across the world



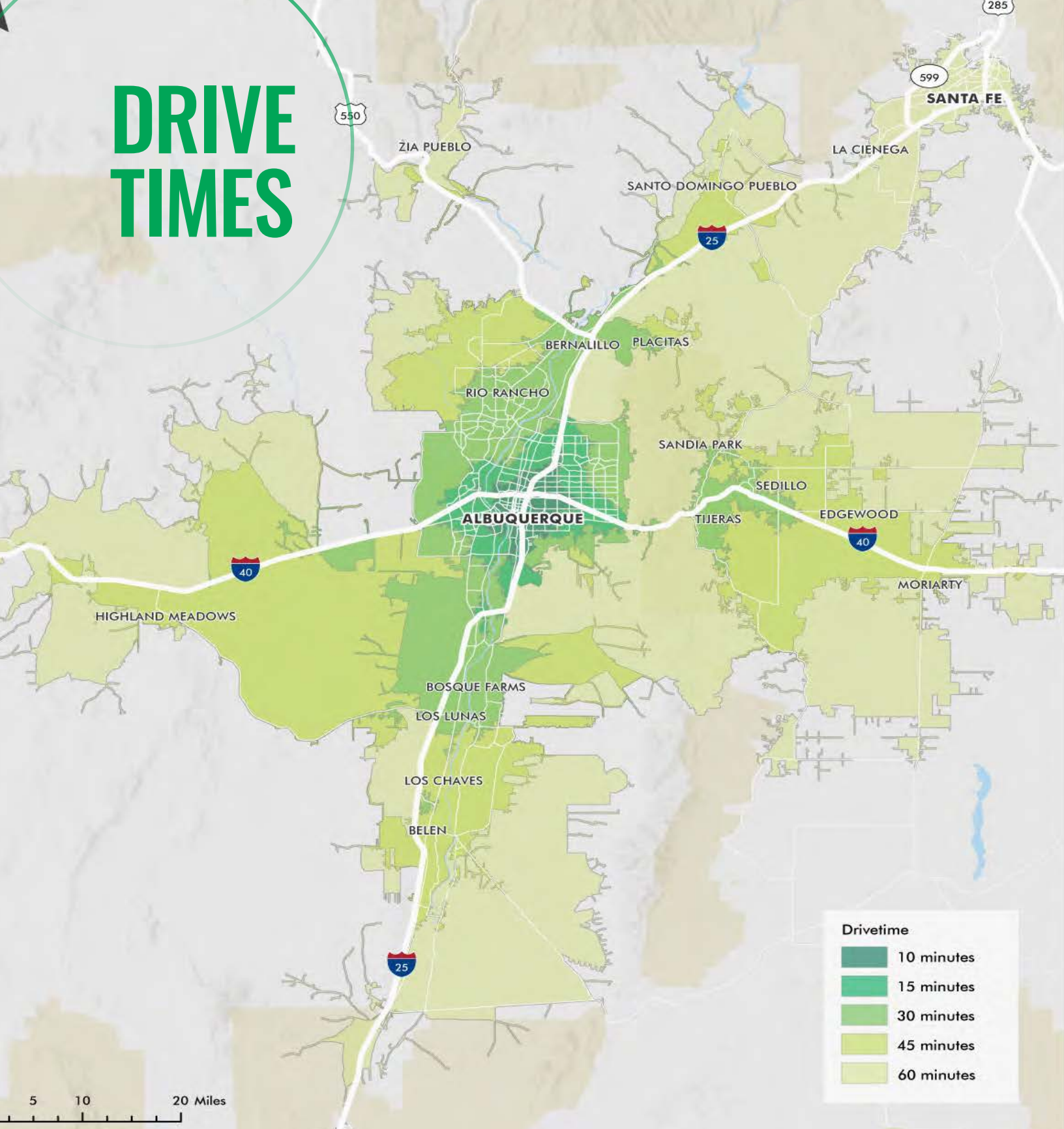
The Place to Be...

One of The Best Family Vacation Spots in the U.S. – Condé Nast Traveler

One of The 25 Places You Need to Travel in 2020 – Matador Network

50 Top Honeymoon Destinations: The Best Ideas and Places – The Plunge

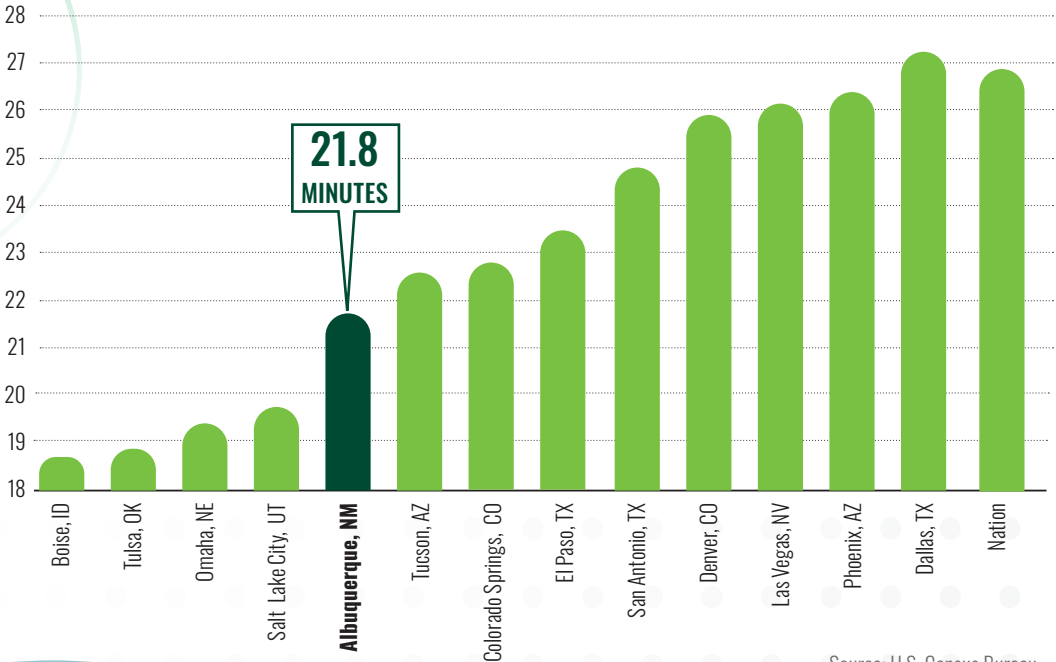
DRIVE TIMES



**BEING AT THE INTERSECTION OF TWO MAJOR INTERSTATES,
ALBUQUERQUE COMMUTERS ENJOY LOW COMMUTE TIMES.**

Source: Esri, 2020

AVERAGE COMMUTE TIMES



Source: U.S. Census Bureau



**MOST ALBUQUERQUE
COMMUTERS CAN GET
TO ANY QUADRANT OF
THE CITY WITHIN A
21-MINUTE
DRIVE TIME.**

SNAPSHOTS: A DAY IN THE LIFE

SINGLE MILLENNIAL

| | |
|--------------------------------|-----------------------------|
| Who: | Kerri |
| Age: | 30 |
| Relationship status: | Single |
| Occupation: | Researcher |
| Place of work: | Downtown |
| Place of living: | Northeast Heights |
| Housing type: | Single-family home |
| Housing value: | \$325,000 |
| Annual salary: | \$55,000 |
| Transportation to work: | Commuter: 15 minutes |
| After-work activity: | HIIT workout at a local gym |
| Origin | Born and raised in N.M. |



YOUNG ENGAGED COUPLE

| | | |
|--------------------------------|---|---|
| Who: | Megan | Tristan |
| Age: | 30 | 29 |
| Relationship status: | Engaged to Tristan | Engaged to Megan |
| Occupation: | Loan sales | Law student/Law intern |
| Place of work: | Work from home | Work from home/Downtown |
| Place of living: | Far NE Heights | Far NE Heights |
| Housing type: | 3-bedroom, single-family home | 3-bedroom, single-family home |
| Housing value: | \$280,000 | \$280,000 |
| Annual salary: | \$180,000 | \$60,000 |
| Transportation to work: | N/A | Commuter: 15 minutes |
| After-work activity: | Try new local restaurants, meet trainer for workout session | Lifting at the local gym, trivia night at a local brewery |
| Origins | Moved to N.M. from San Diego | Moved to N.M. from Los Angeles |



“A Day in the Life” is a survey that reflects different household types across the greater Albuquerque region. The four scenarios describe a typical day of residents – their living situations, their work and their pastimes.

YOUNG MARRIED COUPLE

| | | |
|--------------------------------|-------------------------------------|--|
| Who: | Lauren | Rachel |
| Age: | 26 | 32 |
| Relationship status: | Married to Rachel | Married to Lauren |
| Occupation: | Urban planner | Public health researcher |
| Place of work: | Downtown | Work from home |
| Place of living: | Nob Hill | Nob Hill |
| Housing type: | 3-bedroom, single-family home | 3-bedroom, single-family home |
| Housing value: | \$250,000 | \$250,000 |
| Annual salary: | \$60,000 | \$65,000 |
| Transportation to work: | Public transit: 15 minutes | N/A |
| After-work activity: | Visiting local breweries and hiking | Gardening and walking the dogs in the neighborhood |
| Origins | Moved to N.M. from Bay Area | Moved to N.M. from Bay Area |



YOUNG FAMILY

| | | |
|--------------------------------|--|---|
| Who: | Mona | Michael |
| Age: | 41 | 42 |
| Relationship status: | Married to Michael with three young children | Married to Mona with three young children |
| Occupation: | Operations manager | Pharmacy manager |
| Place of work: | Uptown | Rio Rancho |
| Place of living: | Rio Rancho | Rio Rancho |
| Housing type: | 4-bedroom, single-family home | 4-bedroom, single-family home |
| Housing value: | \$450,000 | \$450,000 |
| Annual salary: | \$62,000 | \$150,000 |
| Transportation to work: | Commuter: 35 minutes | Commuter: 10 minutes |
| After-work activity: | 2-mile run around the neighborhood | Coaching youth flag football |
| Origins | Born and raised in N.M. | Born and raised in N.M. |



WHAT ARE THE OPPORTUNITIES FOR BUSINESSES?



22% REDUCTION
IN CORPORATE INCOME TAX
(across the board tax cut for all industries)



SINGLE WEIGHTED SALES FACTOR
ENACTED OPTIONAL SINGLE WEIGHTED SALES FACTOR FOR HEADQUARTERS AND MANUFACTURING OPERATIONS (dramatically lowers corporate income tax rate)



ELIMINATED GROSS RECEIPTS TAXES
ON MANUFACTURING CONSUMABLES
(i.e. electricity and industrial gases, repair parts and spares)



AMONG LOWEST PROPERTY TAXES
IN THE NATION



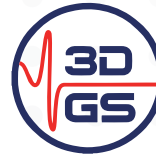
ZERO INVENTORY TAX



SALES-TAX DEDUCTION
ON MANUFACTURING EQUIPMENT
(for manufacturers and manufacturing-services providers)

Source: NM Partnership

EXAMPLE OF STATE AND LOCAL INCENTIVES



Enabling the GHz Generation

3D GLASS SOLUTIONS

BY THE NUMBERS

\$60,000

Average salary

\$23M

Investment in New Mexico

\$2M

LEDA funding

\$528K

Funding from NM Job Training Incentive Program in 2019

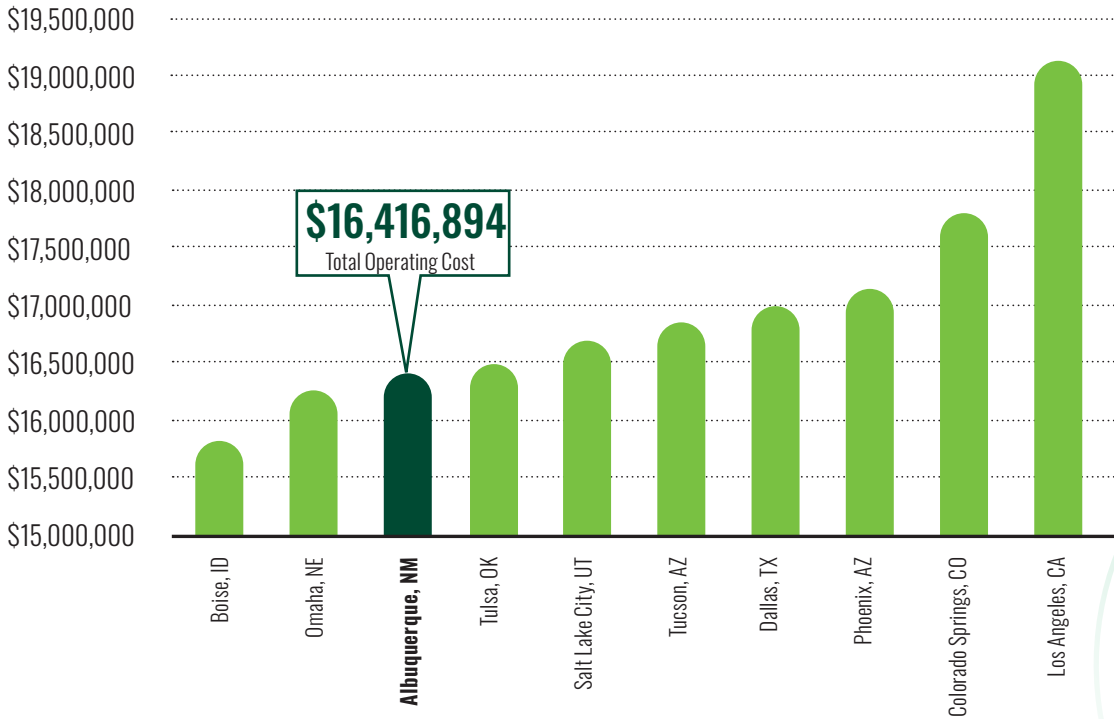
Homegrown, high-tech manufacturing company 3D Glass Solutions (3DGS) recently announced the expansion of its headquarters location in the greater Albuquerque region, creating more than 100 new high-wage, high-tech manufacturing and technology jobs.

3DGS is a world-class expert on the fabrication of electronic packages and devices using photo-definable glass-ceramics. The company manufactures a wide variety of glass-based, system-in package devices and components using its patented low-loss photosensitive APEX® Glass. The technology is incorporated into radio-frequency electronics and photonics used in automotive radar, integrated circuit electronics, medical, aerospace, defense, wireless infrastructure, mobile handsets, and many internet-of-things products.

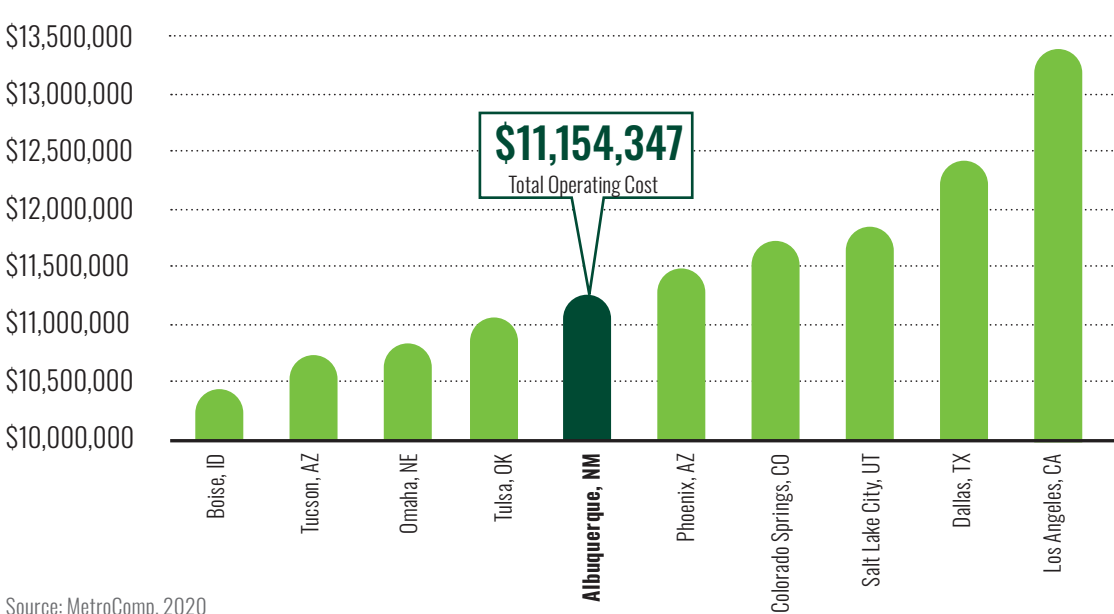
FIRST-YEAR OPERATING COSTS

The example scenarios below compare operational costs for a manufacturing company and a software company in the greater Albuquerque region versus other major metros in the United States.

MANUFACTURING COMPANY TOTAL OPERATING COST WITH 250 EMPLOYEES



SOFTWARE COMPANY TOTAL OPERATING COST WITH 100 EMPLOYEES



Source: MetroComp, 2020

PLANES, TRAINS AND TRUCKS

The greater Albuquerque region has an exceptional transportation network, providing vital national and international connections for industry and commerce. 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; Albuquerque's transportation infrastructure can easily serve any industry's requirements.



ALBUQUERQUE INTERNATIONAL AIRPORT

The Albuquerque International Sunport, New Mexico's largest commercial airport, welcomes more than five million passengers each year. Served by eight major carriers, the Sunport offers non-stop service between Albuquerque and more than 21 destinations, all with worldwide connectivity.

The Albuquerque International Sunport is the gateway to New Mexico.

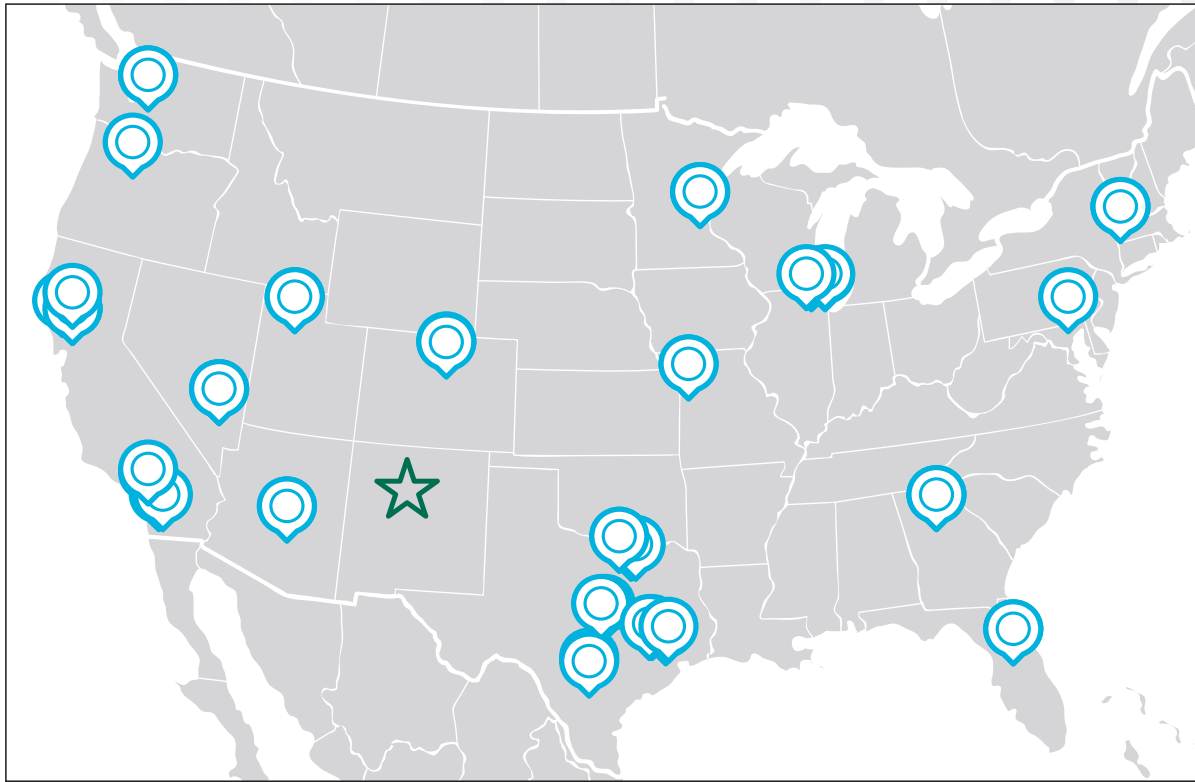
ABQ SUNPORT: BY THE NUMBERS

5.4M
passengers

151K
planes

415
flights

131K
tons of cargo



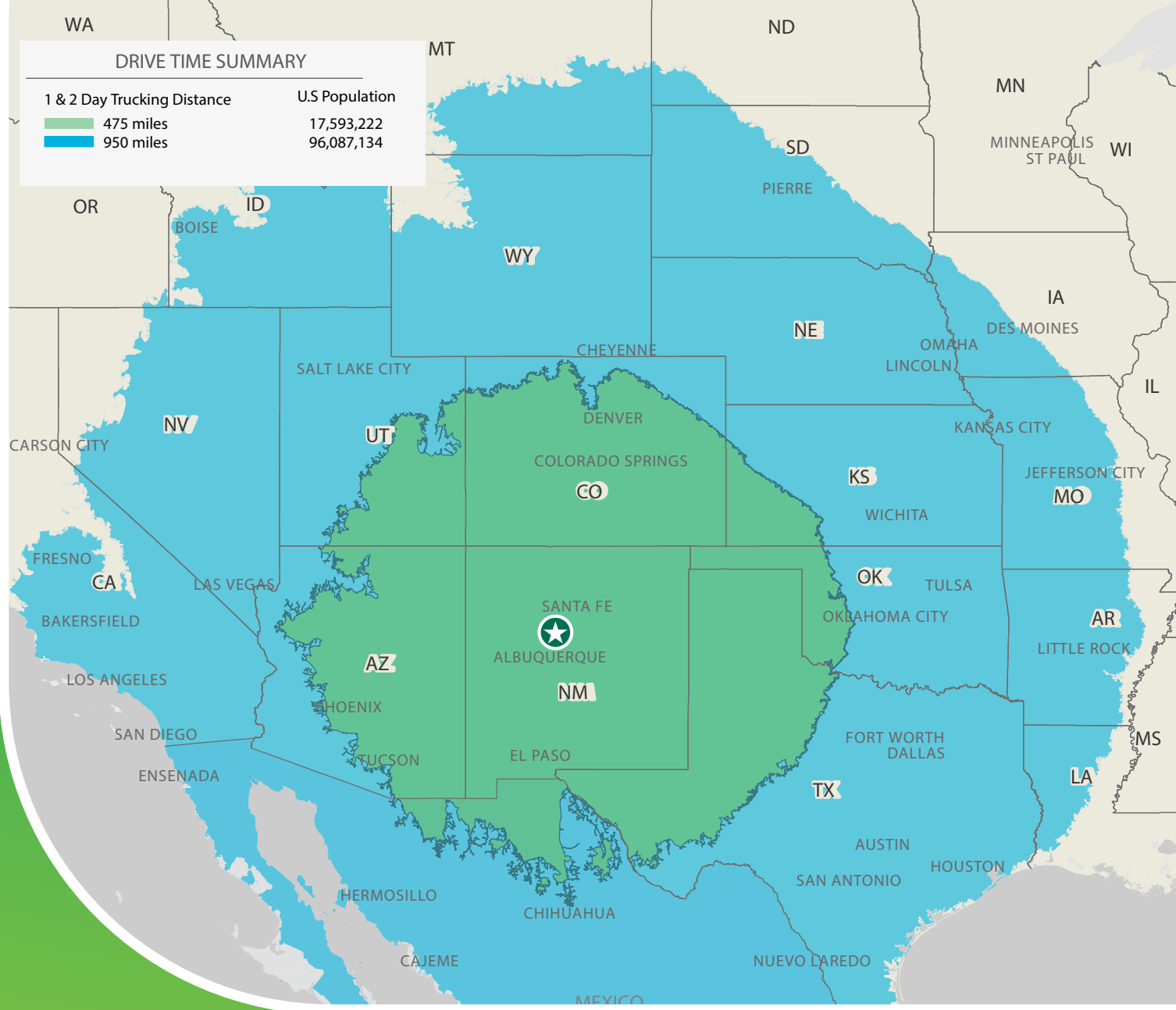
SERVICED BY TEN AIRLINES

- Advanced Air
- Alaska Airlines
- Allegiant Airlines
- American Airlines
- Boutique Air
- Delta Airlines
- Frontier Airlines
- JetBlue Airlines
- Southwest Airlines
- United Airlines

NON-STOP DESTINATIONS

- Atlanta, GA
- Austin, TX
- Baltimore, MD
- Chicago, IL (Midway/O'Hare)
- Dallas, TX (Love Field & DFW)
- Denver, CO
- Houston, TX (Hobby/Intercontinental)
- Kansas City, MO
- Las Vegas, NV
- Los Angeles, CA
- Minneapolis-St. Paul, MN
- New York City (JFK), NY
- Oakland, CA
- Orlando, FL
- Phoenix, AZ
- Portland, OR
- Salt Lake City, UT
- San Diego, CA
- San Francisco, CA
- San Jose, CA
- Seattle, WA

Source: ABQ International Sunport



Two major highways (I-25 and I-40) bisect the city, providing national access for business and industry. Several motor freight companies operate in the greater Albuquerque metro.

ONE-DAY TRUCK SERVICE FROM ALBUQUERQUE

| | Miles | Time (est) |
|----------------------|-------|-------------|
| El Paso, TX | 266 | 3 hr 50 min |
| Amarillo, TX | 288 | 4 hr 16 min |
| Colorado Springs, CO | 378 | 5 hr 29 min |
| Phoenix, AZ | 419 | 6 hr 31 min |
| Denver, CO | 448 | 6 hr 33 min |
| Tucson, AZ | 449 | 6 hr 36 min |

TWO-DAY TRUCK SERVICE FROM ALBUQUERQUE

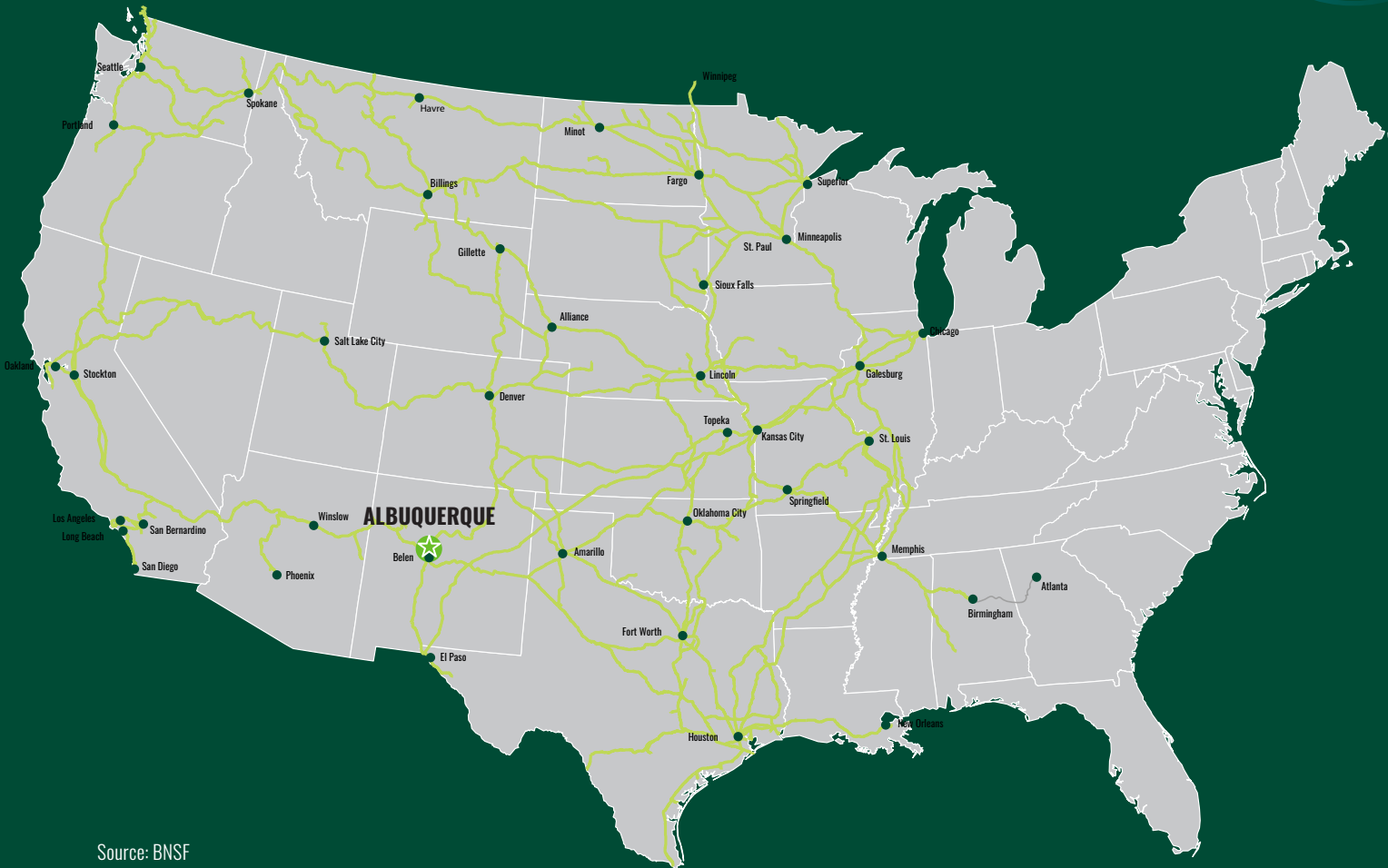
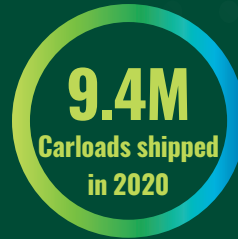
| | Miles | Time (est) |
|--------------------|-------|--------------|
| Las Vegas, NV | 576 | 8 hr 34 min |
| Dallas, TX | 649 | 9 hr 46 min |
| Salt Lake City, UT | 667 | 9 hr 55 min |
| Los Angeles, CA | 787 | 11 hr 53 min |
| San Diego, CA | 772 | 12 hr 9 min |
| Little Rock, AR | 882 | 13 hr 9 min |
| Houston, TX | 841 | 13 hr 12 min |

Source: Esri, 2020

RAIL SERVICE

BNSF Railway is a vital connection between consumers and the global marketplace, sustaining the nation's economy. It is one of North America's leading freight-transportation companies, with a rail network of 32,500 route miles in 28 states and three Canadian provinces.

The BNSF railway connects Albuquerque to the Los Angeles and Houston ports. These ports process essential products and materials hauled to and from communities across America.



Source: BNSF

INCENTIVES OVERVIEW

PRO-GROWTH ENVIRONMENT

INDUSTRIAL REVENUE BOND (IRB)

For companies making large capital investments in New Mexico, an IRB could provide significant abatement of real and personal property taxes, as well as exemption of compensating (use) tax and/or gross receipts (sales) tax for equipment purchases. Terms vary by community.

JOB TRAINING INCENTIVE PROGRAM (JTIP)

Direct cash reimbursement for 50-65% of trainees' wages for up to six months of on-the-job training. Additionally, a significant portion of customized training provided by a New Mexico post-secondary public education institution is eligible for reimbursement.

LEDA FUND GRANTS

The Local Economic Development Act (LEDA) provides for a state "deal-closing fund" targeted toward employers that can demonstrate additional funding is needed to close a competitive cost gap. LEDA closing funds can only be used for reimbursement of eligible expenditures tied to land, buildings and infrastructure. Factors taken into account include the number of full-time, private-sector jobs, net new payroll, capital investment and expenditures for local goods and services.

RECRUITMENT AND INDUSTRY-FOCUSED INCENTIVES

MANUFACTURING

- Gross receipts tax deduction on the sale or lease of qualified manufacturing equipment
- Single sales factor tax apportionment for manufacturers
- High wage jobs tax credit
- Technology jobs and research and development tax credit
- Rural jobs tax credit (for communities with 30,000 or less in population 10 or more miles from the city limits of Albuquerque proper)

RENEWABLE ENERGY

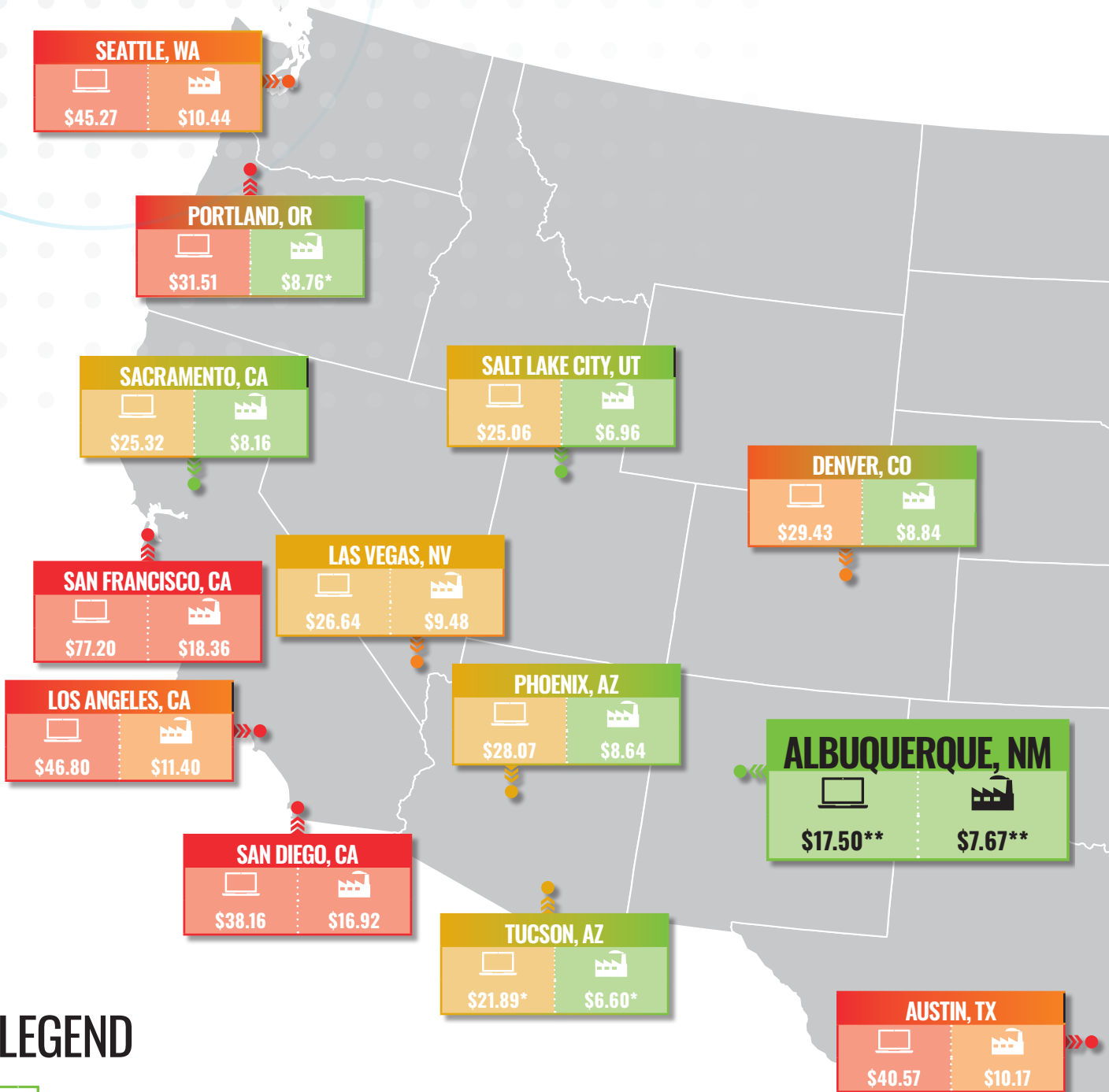
- Alternative energy product manufacturers tax credit
- Biomass-related equipment and materials deduction
- Biodiesel facility tax credit
- Property tax exemption for solar systems
- New solar market development tax credit
- Solar gross receipts tax deduction
- Gross receipts tax deduction for wind and solar systems

AEROSPACE/DEFENSE



- Aircraft manufacturing and maintenance services tax deduction
- Direct-energy systems and satellites gross receipts tax deduction
- Space gross receipts tax deduction
- Commercial or military aircraft tax deduction
- Military acquisition program tax deduction



AVERAGE ASKING RENTS:



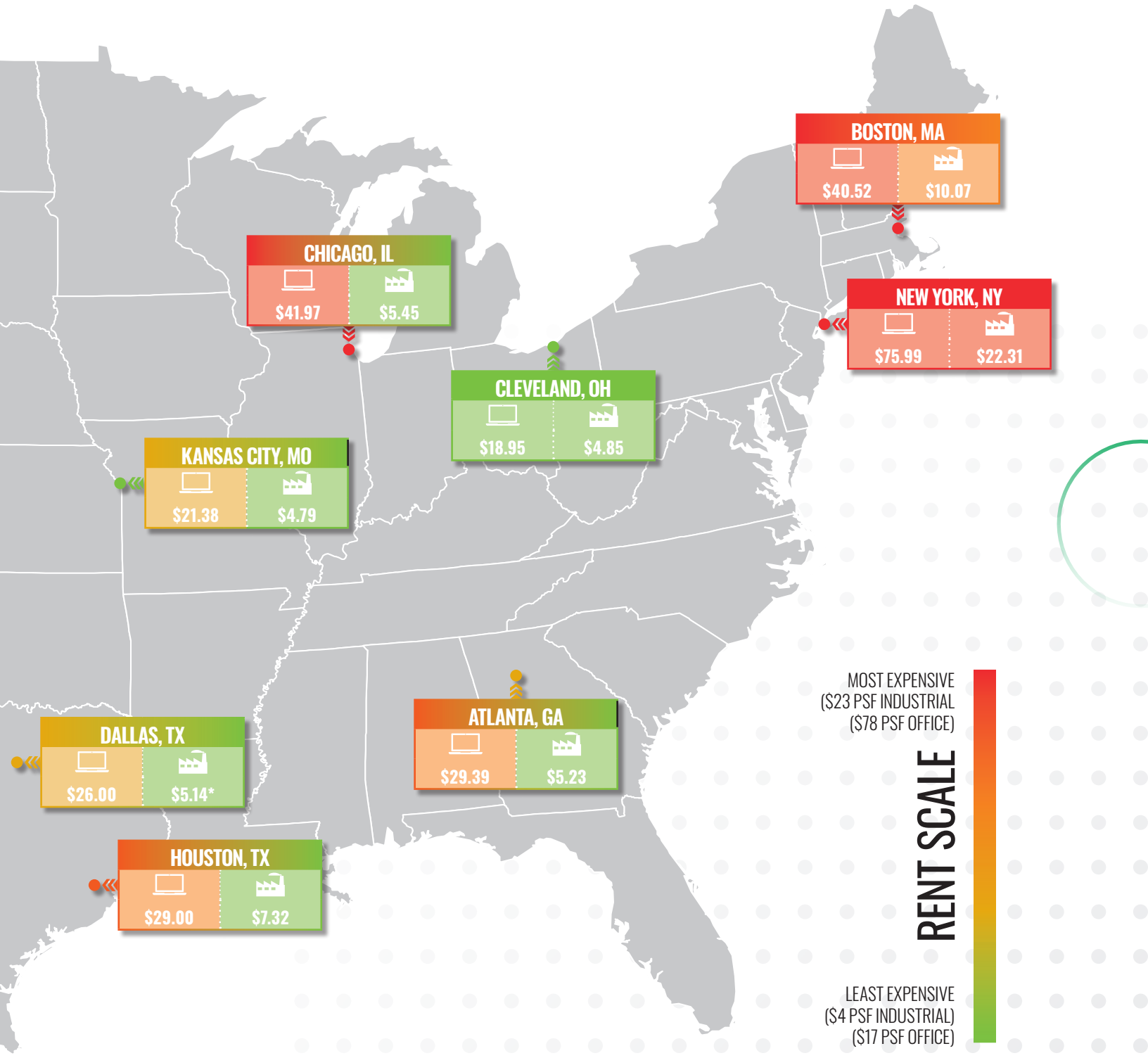
LEGEND

-  - Average Asking Rents/SF/Yr: Office
-  - Average Asking Rents/SF/Yr: Industrial

Source: CBRE, Q2 2021 *Q4 2020 **H2 2020

OFFICE & INDUSTRIAL

Leasing of office and industrial properties across the country vary widely in pricing. Larger markets are exorbitantly more expensive than smaller hubs like the greater Albuquerque region that offer cost-effective options.



HOT OFFICE SUBMARKETS

DOWNTOWN

2,808,531
TOTAL AVAILABLE

23.5%
VACANCY RATE

\$17.63
LEASE RATE/SF/YR

The Downtown submarket has seen an uptick in activity in recent years as the city of Albuquerque has put an emphasis on re-energizing the area. The Downtown submarket offers a host of amenities, Class A/B office properties and proximity to city-government offices and facilities.

UPTOWN

1,690,041
TOTAL AVAILABLE

15.7%
VACANCY RATE

\$18.25
LEASE RATE/SF/YR

The Uptown submarket is highly sought-after, garnering the attention of many top Albuquerque tenants. It is known for its plethora of amenities, Class A/B office properties, manicured office-park environment and proximity to Interstate 40. The submarket has much to offer office tenants, including casual and fine dining, entertainment, lodging, fitness and exceptional retail options including a regional mall and New Mexico's only open-air lifestyle center.

NORTH I-25 CORRIDOR

3,488,641
TOTAL AVAILABLE

9.8%
VACANCY RATE

\$18.50
LEASE RATE/SF/YR

The North I-25 Corridor is one of the most desirable office submarkets in the Albuquerque MSA due to its proximity to Interstate 25, a large inventory of Class A/B buildings and abundant surrounding amenities. The submarket is home to many of the newest office developments in the city and some of the most influential tenants in the market.

RIO RANCHO

740,789
TOTAL AVAILABLE

7.5%
VACANCY RATE

\$18.50
LEASE RATE/SF/YR

The Rio Rancho submarket is an ideal choice for office tenants looking for access to a rapidly growing pool of qualified workers and a pro-business environment. Many of the most active residential subdivisions are in and around Rio Rancho, making it one of the fastest-growing communities in the state with a projected 3.92% annual population growth rate for 2020-2025.

HOT INDUSTRIAL SUBMARKETS

WEST MESA

4,431,417
TOTAL AVAILABLE

3.3%
VACANCY RATE

\$7.00
LEASE RATE/SF/YR

The West Mesa is an ideal industrial submarket due to its proximity to Interstate 40, ease of access and high-quality, functional industrial properties. The West Mesa submarket is home to several of the newest industrial buildings in the city. Many top industrial tenants have located in the West Mesa submarket during the past several years.

NORTH I-25 CORRIDOR

16,524,765
TOTAL AVAILABLE

3.2%
VACANCY RATE

\$8.46
LEASE RATE/SF/YR

The North I-25 Corridor is a highly desirable light-industrial submarket. It benefits from strong infrastructure, Interstate 25 access and a wide variety of industrial-property types, including manufacturing, office/warehouse, R&D, flex and distribution facilities.

SOUTH I-25 CORRIDOR

2,833,563
TOTAL AVAILABLE

1.8%
VACANCY RATE

\$5.85
LEASE RATE/SF/YR

The South I-25 Corridor submarket enjoys the benefits of proximity to Interstate 25, heavy-industrial zoning and rail service to many properties. It is also proximate to the Albuquerque International Support.

VALENCIA COUNTY

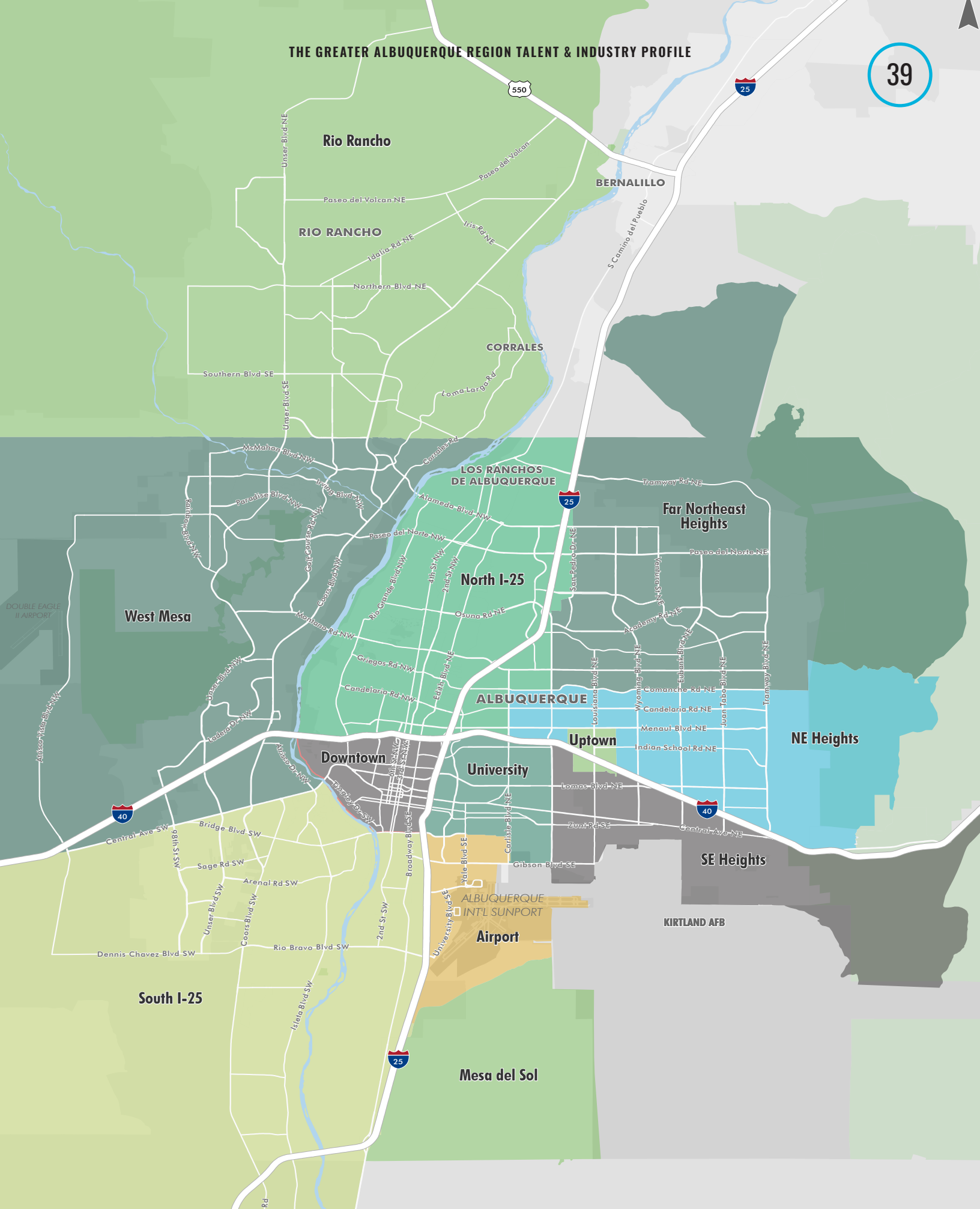
3,234,118
TOTAL AVAILABLE

3.1%
VACANCY RATE

Valencia County is a highly desirable industrial market, known for its large tracts of developable land, growing infrastructure and pro-growth environment. Additional benefits include proximity to Interstate 25 and Albuquerque International Support.

Source: CBRE, H2 2020

THE GREATER ALBUQUERQUE REGION TALENT & INDUSTRY PROFILE



WHAT ARE COMPANIES HERE SAYING?

TESTIMONIALS

DAIMLER TRUCKS

“Coming to Albuquerque was very interesting. Daimler operates across the country, and when we looked at New Mexico, we saw it as a clean slate. For instance, it was a state that our competitors have not been in but had in some way passed through. We looked at New Mexico differently – as a state that we could partner with. Growth and community were important in our decision-making process. Comparing all the various neighboring states’ policies, regulations and incentives helped narrow our options. New Mexico has a very favorable regulatory environment; that, alongside the growth opportunities and community, made Albuquerque the right choice for us.”

RITCHIE HUANG | EXECUTIVE MANAGER

PRESBYTERIAN

“In addition to physicians and medical professionals, increasingly, we compete for information technology and data and analytics professionals. Professionals find Albuquerque an attractive and easy place to live. The quality of life is strong in New Mexico, and it sells itself to many professionals who want to work in a complex, high-energy environment, but still have the work-life balance when the day is over.

“In terms of creating new jobs or building a pipeline, we have enjoyed working closely with Central New Mexico Community College (CNM) and we appreciate how flexible they have been in building coursework and programming for high-demand skills in our organization, from nursing certifications to medical coders.”

TODD SANDMAN | VICE PRESIDENT
STRATEGY AND CUSTOMER ENGAGEMENT

intel®

“The State of New Mexico, Sandoval County and both cities of Albuquerque and Rio Rancho have always been supportive of Intel and worked to create a more positive business environment in New Mexico. We have operated in New Mexico for over 37 years and appreciate both the community support and the long-term partnerships we’ve had with many local contractors and suppliers.”

MINDY KOCH
CORPORATE SERVICES SITE MANAGER



“New Mexico Pinon Coffee has been successfully operating in Albuquerque for over 20 years. Over the past five years, we have seen a consistent growth rate of almost 15 percent annually, which is a testament to the business climate that we have here. We have been able to utilize the Job Training Incentive Program to reimburse a sizable portion of the wages paid during training for newly hired and recently promoted employees within our company.

“With such a diverse mix of companies and people with great experience and education levels located here, we have a tremendous talent pool that we know we can draw from. Any potential business would be making a sound investment in their future by locating themselves in Albuquerque.”

MATTHEW BREGAR | PRESIDENT



“AFRL (Air Force Research Laboratory) in New Mexico is home to the Air Force’s Space Science and Technology laboratory, with nearly a thousand federal employees and several thousand contractors dedicated to innovations in space missions and spacecraft. AFRL also works to connect the state’s students to authentic technology experiences in industry, national laboratories, and at our research university. These efforts are expected to develop the New Mexico workforce, particularly in areas of coding and computer science.”

MATT FETROW | DIRECTOR OF TECH ENGAGEMENT



“I call Albuquerque a gem that people haven’t found yet, and sometimes I find it selfish to not want to share it with others. The most special thing that I think Albuquerque has offered to me is that it is also a great city for business startups. I have been fortunate enough to have the experience of building one of the most exciting tech companies in Albuquerque from the ground up. Lavu is now in more than 90 countries and 20,000 terminals all over the world.

“I have always been able to easily find employee talent that other people have overlooked. There are a lot of hardworking individuals that are very driven to help a company succeed. Now I have another startup company and I am pleased to have chosen Albuquerque in which to do it all over again!”

ANDY LIM | FOUNDER



“We began exploring the region as a potential new headquarters for our business in late 2019 and Albuquerque provided key information that made the decision easy, insightful economic data on the region, comparisons to other markets, and key referrals to numerous business, government, energy, and financial service professionals which assisted our market evaluation and decision-making process. Another important opportunity is the state’s Job Training Incentive Program (JTIP).”

LEWIS BYRD | PRESIDENT

“With such a diverse mix of companies and people with great experience and education levels located here, we have a tremendous talent pool that we know we can draw from.”





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