



Albuquerque Economic Development

QUARTERLY REPORT

FISCAL YEAR 2021

APRIL - JUNE

"The pandemic has changed everything. The world as we knew it will never be the same. And in my opinion, the future will bring great opportunity for New Mexico to thrive in the "Next Normal". **The time to act is now. If we don't, the all too familiar story will prevail, and New Mexicans will once again be asking the question, "Why is New Mexico last on the good lists and first on the bad lists?"**

Albuquerque Economic Development (AED), under the leadership of our new CEO Danielle Casey, has engaged in a strategic planning exercise. **It's amazing what happens when silos are dismantled, and people and organizations work collaboratively instead of competitively.**

If ever there was a time, this one is ours."

- AED Board Member Dale Dekker,
Dekker/Perich/Sabatini



REFLECTIONS ON 2021 QUARTER 2

The second quarter of 2021 sped by as swiftly as a rocket on its way to space, and our momentum is palpable. In June, AED's Ambassador training program got a face lift and will be further known as 'Economic Development Training: Building a Regional Economy'. Additionally, Ambassadors will now have a process to become 'certified' and expand their roles as experts and champions of our efforts. The 8 company announcements already in 2021 represent 365 direct jobs, more than 300 additional induced jobs, and \$435 million of total economic impact. New capital investment from these projects exceeds \$45 million, \$16 million in payroll, and nearly \$11 million in direct local impact in the first three years alone. We have continued our strong connections with site selection consultants, hosting our first 'Virtual Familiarization Tour' in April with a focus on industrial real estate properties. To tell our story in a positive, data-driven manner, we hosted the first in-person event in more than a year with the unveiling of a joint report with CBRE highlighting the talent in our region.

In June, AED also unveiled a new online sites listing data tool, made possible by the Albuquerque Forward Fund. By combining the power of big data with real estate listings, ABQsites.com makes information, research and analysis instantly accessible to community stakeholders, site selectors, realtors and businesses making location decisions.

Lastly, but I believe most importantly, AED now has a data-driven, board adopted Strategic Plan to guide our efforts for the next five years and beyond. The need for this strategy could not be more critical or timely. The world as we know it has changed. The importance of talent as a driver in site selection is at an all-time high, leading nearly all new business location decisions. The region is garnering significant investment and interest with opportunity inquiries far exceeding 2019 which was a record year for AED. The time is ours to become proactive versus reactive and execute from a collaborative and regional lens. AED Board Leadership has been a driver in these efforts and their assertion of the plan's importance and commitment to the process is evident. Driving an economy forward requires a can-do attitude, tools in the toolkit, and constant attention to proactively addressing areas where we lack in competitive advantages. I look forward to what the next steps will bring.

Onward,



Danielle Casey. CEcD, EDFP



BY THE NUMBERS: AS OF JUNE 30, 2021

Why are we reporting on these figures?

Because businesses locating in or growing in an economy do more than just create direct jobs - they also create demand for additional jobs within a community, the 'multiplier effect,' and those impacts are regional. Direct economic impact includes anticipated direct tax collection through things like payroll tax, property tax and GRT. Induced impact is the 'snowball' effect created when those dollars circulate throughout the economy and induce additional spending. We create targets and track our pipeline of activity as it is a strong indicator of the overall potential for business development over time. Many of these metrics are being tracked for the first time in 2021, so the baseline we are establishing will better inform target goals in the future.

METRIC	ANNUAL GOAL	YEAR TO DATE	% OF GOAL
Overall ROI to Region	5:1	39:1	795%
Direct Jobs Created or Retained	1,650	365	22%
Induced Jobs Created	500	315	63%
Total New Capital Investment	\$100 m	\$45.8 m	46%
Total Direct Annual Payroll	\$40 m	\$16.4 m	41%
Direct Local Fiscal Impact	\$70 m	\$10.8 m	15%
Total Induced Economic Impact	\$250 m	\$435.3 m	174%
New Leads Generated / Qualified	75	89	118%
New Projects to Pipeline	25	29	116%

Metrics reported above are for three years of operation for all projects. In some cases, results are preliminary and data will be adjusted prior to final fiscal year reporting as refined inputs are obtained.

BY THE GOALS: Q2 ACTION PLAN RESULTS HIGHLIGHTS

GOAL 1: STRATEGIC PLAN - COMPLETE!

Establish an economic development vision and strategy for the next five years.

2

task forces created for implementation efforts

220+

registrants for unveiling event

4

local media articles

100%

of board members approving the plan

GOAL 2: ORGANIZATIONAL OPERATIONS

Increasing service delivery through organizational efficiencies.



website CMS rebuild and board bios added



performance goals and annual review process established

2

new database and analytics tools launched

100%

staff transitioned to unified CRM

GOAL 3: VALUE ENHANCEMENT

Drive member and investor engagement.



new service contract with Sunport



regional Ed Pros gathering launched

4

new UNM fellows research projects underway



ambassador training held and new recognition launched

GOAL 4: CONTINUITY AND ENHANCED SERVICES

Continue and expand levels of services in marketing, business attraction and expansion.



8

member programs held virtually

25k+

impressions in CBRE joint report campaign



LAUNCH of new ABQ Sites tool

CONGRATULATIONS: FEATURED NEW AND EXPANDING COMPANIES

The following firms located or expanded in the region during Q2 2021 with material assistance from the AED team (impacts are for a 3-year term):

AFFORDABLE SOLAR

Project Name: Charge
70 new jobs | Annual Payroll: \$12.8 m
IRB: \$7.5 m

BUENO FOODS

49 new jobs (over 5 years) | Annual Payroll: \$2.1 m
IRB: \$10 m
LEDA: \$500,000

LQ DIGITAL

101 new jobs | Annual Payroll: \$3.2m
JTIP: \$417,164

NEW MEXICO FRESH FOODS

67 new jobs (over 5 years) | Annual Payroll: \$2.79 m
IRB: \$9 m
LEDA: \$750,000

FEATURED Q2 NEWS

ABQ is poised for economic growth - April 5

ABQ poised for industrial, office growth - May 13

New Site Location Search Database Promotes Opportunities in Greater Albuquerque - June 22

Albuquerque Economic Development launches ABQ Sites - a toll to showcase available commercial properties in the metro - Albuquerque Business First - June 24

State incentives to further assist efforts by Albuquerque manufacturer to modernize its plant - June 28

New plan lays out how Albuquerque can grow its economy - June 29

WELCOME NEW AED MEMBERS:

AMERICAN FIRE PROTECTION GROUP USA
CHASE BANK
HOLIDAY INN AND SUITES
J ROSEN GROUP
MESA DEL SOL

NM RENTAL CAR
NM SOLAR GROUP
PMRI
RIO

Q2 MEDIA AND PUBLIC RELATIONS PERFORMANCE

OUTLET	Q2 ACTIVITY	PRIOR PERIOD COMPARISON
LinkedIn	50,009 impressions, 2,114 engagements, 1,215 clicks	+27.2%, +16.7%, +30.1%
Facebook	13,887 impressions, 608 engagements, 82 clicks	+45.9%, +14.7%, +12.3%
YouTube	1,871 video views, 60 engagements, 30 shares	-5.8%, -42%, -52.3%
Twitter	29,672 impressions, 478 engagements, 77 clicks	+17.8%, +3.9%, +32.7%
Website	7.7k users, 9.9k sessions, 58.7% bounce rate	+48.1%, +33.7%, -12.4%
Newswire PR	Reach: 142 million; Ad Value: \$1.3 million	+5.2%, +8.3%

What do these results mean? They show a strong uptick in social media promotion frequency and content resonance, as well as the impact of the launch of a national press release regarding low cost renewable energy in January which garnered tremendous reach.