

ANNUAL REPORT

FISCAL YEAR 2021



201 Third St. NW, Suite 1900 Albuquerque, NM 87102 www.ABQ.org

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President & CEO and 2021 Chair of the Board

2021 was an exceptional year on a multitude of levels. It was a year of significant steps for AED in identifying a long-term vision for the future, and laying out a strategy to accomplish its mission. Together, AED's Board of Directors, staff and community partners laid out new organizational building blocks to allow it to be more competitive, nimble, and truly regional in nature.

It was an unexpected year, as we had all anticipated that the global pandemic would have ended much sooner. For AED, it was a year of strong business development pipeline activity, exceeding its prior record year of 2019 in new inquiries and lead generation activity.

We launched new programs and tools to benefit the local business community and create pathways for marketing opportunities in our community to top national talent, and did not let the virtual world keep us from maintaining and growing our relationships with national site selection consultants as well as our local commercial real estate industry partners just down the street. This year taught us about our exceptional resilience, and our mutual commitment to building a better future for all greater Albuquerque residents, as well as all New Mexicans.



Danielle Casey, CEcD, EDFP President & CEO AED (AREA)



Joe Farr

Chair **AED Board of Directors**

President Duke City Commercial, LLC

The efforts that AED has undertaken over the past year cannot be overstated. The bold transformation we've begun and the work that has already been accomplished to begin bringing the greater Albuquerque region together for shared success could not have come at a more pivotal and critical time for the future of our economy.

As a region - and as a state - we have demonstrated that we must come together with shared goals and a shared vision to leverage our advantages instead of allowing obstacles to stop us.

I am honored to have had the opportunity to lead AED's Board of Directors in thinking outside the box and considering what is possible if we all work together in pursuit of a unified vision for success. Prior to AED's efforts this year to raise awareness of is work, many of our own investors and partners did not realize that we exist to serve across the entire region. With the new organizational name and extensive outreach, that will no longer be the case. I look forward to seeing what the next steps for AREA have in store for regional collaboration and economic success.







Mission, Vision and Values

MISSION

AED 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.

VISION

The greater Albuquerque region will be known and recognized for having the highest quality of life and the most diverse and sustainable economy in the US mountain west.

OUR GUIDING PRINCIPLES

COLLABORATORS & CONNECTORS

We are collaborators and connectors, starting conversations and enhancing partnerships.

ETHICAL & INCLUSIVE

We operate every day ethically and inclusively.

EDUCATORS & INNOVATORS

As experts in our field, we proactively educate, mentor and innovate.

RESOURCEFUL, RELIABLE & RESILIENT

We are a resourceful, reliable and resilient team.

This Regional Innovation series offers a wonderful opportunity to showcase the breadth of work Anderson does and can do to serve as partners in progress. By regularly convening and creating more partnerships like this one with AED (AREA), we help advance our regional and national reputation.



· Mitzi Montoya, Dean, Anderson School of Management Jniversity of New Mexico



Total direct or induced jobs

2021 Impacts

During a year of significant uncertainty due to global pandemic conditions as well as organizational change, the AED team kept it's eye on core deliverables and continuing and expanding efforts in promoting the greater Albuquerque region locally and nationally. At the same time, it enhanced project response services to close deals in the region, meeting and exceeding prior pipeline activity.



Induced economic impact



Earned media ad value

| Performance Metrics | 2021 Goal | 2021 Outcomes |
|---------------------------------|-----------|---------------|
| Overall ROI to region* | 5:1 | 154:1 |
| Direct jobs created / retained | 1,650 | 656 |
| Induced jobs* | 500 | 751 |
| Total new capital investment | \$100 m | \$47.5 m |
| Total payroll generated | \$40 m | \$210.5 m |
| State tax revenue generated* | n/a | \$28.7 m |
| Direct economic impact* | \$70 m | \$23 m |
| Induced economic impact* | \$250 m | \$833 m |
| New leads generated* | 75 | 128 |
| New projects added to pipeline* | 25 | 37 |
| Earned media ad value* | \$2 m | \$7.4 m |
| | | |

^{*}New metric not previously reported upon by organization.

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GOAL: Increase Service Delivery Through Organizational **Effectiveness and Efficiencies**

OBJECTIVES

- The organization is visibly doing more with similar and in some cases even reduced resources.
- · AED is delivering meetings and content that matter, ensuring that time and resource commitment of volunteer Board members is bringing them value.

OUTCOMES

- Staff was upgraded to modern office equipment and tools, with conversion to Office 365 and one universal CRM system to integrate all data and allow for performance reporting and tracking.
- Implementation of staff annual performance evaluation and goal setting processes was completed along with update of all job descriptions.
- Team retreats and planning sessions have been instituted as a standard organizational practice.
- The entire AED team now has a shared understanding of its top level mission and can articulate the goals of economic development.
- New, quarterly reports were created and delivered for enhanced accountability.
- First time and highly successful AED Board Retreat held in September 2021.



website CMS and design rebuild and board bios added



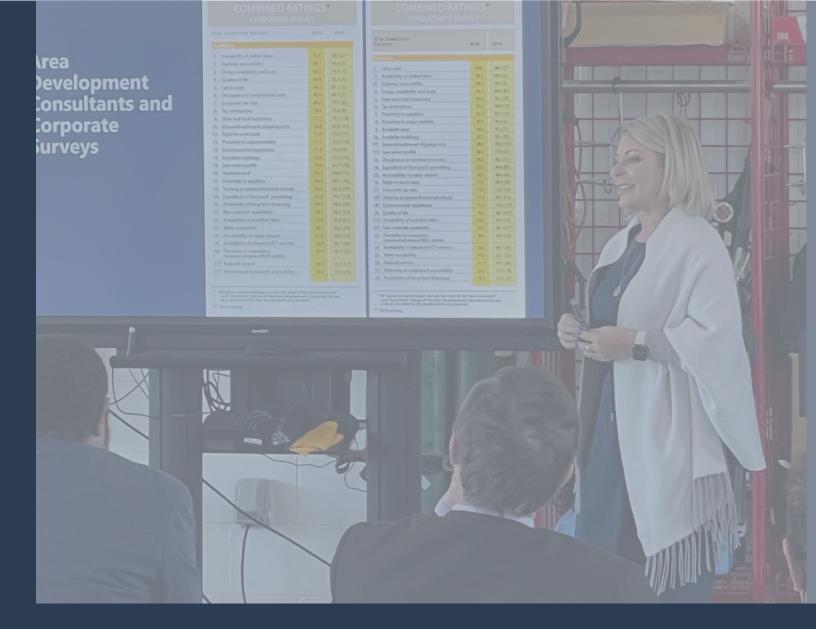
performance goals and annual review process established



Board Retreat held



staff transitioned to unified CRM





- Katy Keim, CEO, LQ Digital





GOAL: Drive Member and Investor **Engagement**

OBJECTIVES

- Meet or exceed target budget goals, including sponsorship revenues.
- Reinforce AED's position as the 'must-engage-with' organization on economic development topics and initiatives in the region.

OUTCOMES

- Deployment of new **customized economic impact analysis tool** allowed AED to better tell its story and articulate impact.
- New ambassador training program approach was launched, offering topical education and hosting in different locations regionally.
- 99.6% of projected membership revenue was realized, during an unanticipated extended pandemic, while the draw from the AED Fund was reduced by \$100,000.
- 17 new contributors to AED generated \$73,500 in new revenue.
- Three new webinar series programs were held, with 211 total virtual attendees.
- Three quarterly investors luncheons were held with 512 total attendees.
- New online tools to support local business and national site selection outreach such as www.ABQSites.com, Size Up, and the online Jobs Board hosted by AED were successfully launched and promoted.



stakeholder survey responses



regional Ed Pros gathering launched



new online tools SizeUp, Jobs Board & ABQSites launched



ambassador trainings held and task forces convened







If it's true that data is the oil of the 21st Century, then ABQsites. com has the energy to propel greater Albuquerque to new heights. Thanks, AED, for fueling our city's launch into the future!

- David Campbell, CEO, Mesa Del Sol

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Goal: Establish an Economic Development Vision and Strategy for the Next Five Years

- Sponsorships were secured for the Strategic Plan totaling more than \$200,000 with leading gifts from Bernalillo County, the City of Albuquerque, New Mexico Gas, PNM, Bradbury Stamm, KPMG and others such as Century Sign Builders, the Indian Pueblo Cultural Center, DPS, Gardenswartz Realty, and Fidelity Investments.
- The Plan enlisted the help of national site selection consulting firm Hickey Global and strategist IO.INC and was unanimously approved by the Board of Directors in June 2021.
- Implementation launched immediately with organizational renaming, transition steps toward 501c3 status, and completion of a Fundraising Feasibility Study.

Strategic Focus Areas

Diversify the Economy

- Grow site selector outreach
- Develop value propositions and lead gen strategies in target clusters • Leverage video content
- Grow existing business program with market intelligence outreach
- Capitalize on national and global trends

Establish a National Brand

- Redesign and invest in
- Launch comprehensive media strategy
- Enhance the website,
- online presence and conversion rate of visitors
- AED marketing platform
 - - Address opportunities in mobility and transportation
 - Support commercial space development
 - Deliver evidence based legislative

Increase Regional Competitiveness

- Development an ecosystem communication platform
- Align talent attraction, retention and development efforts

- recommendations

Modernize the Organization

- Address organizational structure to enable fundraising needs
- Increase investor engagement and value
- Invest in the pursuit of excellence as an organization, a team and as individual economic developers



local media articles



stakeholder round tables

task forces created for impelementation efforts



registrants for strategic plan unveiling



of board members approving plan



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. - Dale Dekker, Dekker/Perich/Sabatini

in the U.S. for job growth in 5 years.



Inaugural Annual Dinner and 505 Awards









At the Inaugural Annual Dinner and 505 Awards presentation, Albuquerque Economic Development, Inc. (AED) announced the organization's new name, re-branding as the Albuquerque Regional Economic Alliance (AREA). The brand refresh included extensive research and planning to land on a name that both clarified AREA as a distinct entity, separate from others with similar names, and illustrated the organization's broader future-looking focus.

- Projected event revenue was exceeded by 24.5%.
- 380 total attendees joined in the festivities which were hosted by KOB 4's Meteorologist Eddie Garcia and included improv comedian entertainment, and of course, the 505 Awards.



This re-branding serves to better illustrate our regional and statewide focus. We're not just focused on increasing economic development in Albuquerque, but also in expanding our work to support initiatives that increase economic opportunity throughout the Central New Mexico region and the state of New Mexico.

- Danielle Casey, President & CEO, AED (AREA)

2021 Award Recipients

COMMUNITY LEADERSHIP: Homewise (Sponsored by NUSENDA Credit Union)

EXCELLENCE IN WORKFORCE DEVELOPMENT: TLC Plumbing (Sponsored by Facebook)

SMALL BUSINESS CHAMPION: BioScience Center/ FatPipe (Sponsored by New Mexico Mutual)

LIFETIME ACHIEVEMENT AWARD: Debbie Johnson (Sponsored by Bank of Albuquerque)

ADVOCATE OF THE YEAR: Dale Dekker, Founding Principal Dekker/Perich/Sabatini (Sponsored by Enterprise Builders)

PUBLIC SERVICE LEADERSHIP: Marcos Gonzales, Assistant Director, Bernalillo County Economic Development (Sponsored by PNC)

RISING STAR: Kristen Gamboa, Economic Development Manager, Village of Los Lunas (Sponsored by Deloitte)

CHAIRMAN'S DISTINGUISHED SERVICE: Lonnie Talbert, President and COO, Southwest Capital Bank

Performance Outcomes

AED also launched a number of new initiatives to ensure ongoing marketing and communications efforts to decision makers and corporate leaders across the country. The team worked to update and refine current value proposition materials, and held a virtual site selector familiarization tour with national site selection consultants. Quarterly updates were sent to the top 100 site selectors to keep them informed of regional activity and incentive and toolkit updates benefiting their clients.

A joint Talent Report with CBRE Albuquerque offered the chance for AED to host its first hybrid event of 2021 in May at El Pinto where it unveiled the marketing report which was later utilized in a paid social media marketing campaign.









Clicks Conversions













| OUILEI | 2021 ACTIVITY | PRIOR YEAR COMPARISON |
|-------------|---|------------------------|
| LinkedIn | 184,987 impressions, 11,085 engagements, 8,108 clicks | +370%, +512%, +768% |
| Facebook | 237,946 impressions, 11,946 engagements, 2,577 clicks | +2399%, +2154%, +3430% |
| YouTube | 100,903 impressions, 9,204 video views, 4.7% click-through rate (CTR) | n/a, +363%, n/a |
| Twitter | 113,300 impressions, 2,138 engagements, 350 clicks | +350%, +365%, +503% |
| Website | 27,984 users, 36,802 sessions, 67.7% bounce rate | +438%, +397%, +1.04% |
| Nowewire DD | Reach: 802 656 948: Ad Value: \$7 444 643 19: PR Value: \$74 446 431 93 | 140E9/ 15209/ p/a |



total direct social media engagements



total PR earned media reach



ADACEN | Information/Tech

Direct jobs: 2 | Induced Jobs: 5 Average wage: \$103,000

Direct economic impact: \$2.1 m Induced economic impact: \$6.3 m

ADACEN uses immersive technology for data center servers.

Affordable Solar | Manufacturing

Direct jobs: 50 | Induced Jobs: 40

Average wage: \$64,000 Direct economic impact: \$1 m Induced economic impact: \$47 m

With an industrial revenue bond of more than \$7.5 million approved by the City of Albuquerque, Affordable Solar announced it would redevelop its business site, resulting in 70 new high-paying economic-base jobs over a five-year period.

American Gypsum | Manufacturing

Direct jobs: 80 | Induced Jobs: 118

Average wage: \$56,000

Direct economic impact: \$4.1 m Induced economic impact: \$236 m

American Gypsum announced June 28, 2021, it would invest a total of \$22 million in New Mexico over an 18-month span to modernize its Bernalillo County manufacturing plant and retain 140 Albuquerque-metro workers.

Blue Halo | Electronics

Direct jobs: 39 | Induced Jobs: 40

Average wage: \$90,000

Direct economic impact: \$ 4.7 m Induced economic impact: \$27 m

BlueHalo provides industry-leading capabilities in areas of directed energy, space superiority, air and missile defense, and other intelligence and national security concerns.

Bueno Foods | Manufacturing

Direct jobs: 33 | Induced Jobs: 37

Average wage: \$47,400

Direct economic impact: \$ 1.3 m Induced economic impact: \$47 m

Along with celebrating 70 years of operation in New Mexico, Bueno Foods announced the addition of a new 25,000-square-

LQ Digital | Business Services

2021 Locates and Expansions

Direct jobs: 101 | Induced Jobs: 36

Average wage: \$ 32,000+ Local economic impact: \$979 k Induced economic impact: \$39 m

To enable its clients to pivot quickly and take advantage of market changes to find new growth, LQ Digital offers a blend of digital multi-channel performance marketing, lead qualification contact center and platform data integration.

Lancs Industries | **Manufacturing**

Direct jobs: 75 | Induced Jobs: 59

Average wage: \$55,000

Direct economic impact: \$2.2 m Induced economic impact: \$70 m

North America's largest manufacturer of radiation shielding and containment products for the nuclear power and hazardous waste remediation sectors relocated from the Seattle region to the Albuquerque metro. Since its founding in 1974, Lancs Industries has expanded product offerings to the medical and pharmaceutical sectors.

Los Poblanos | Manufacturing

Direct jobs: 18 | Induced Jobs: 17

Average wage: \$41,000

Direct economic impact: \$392 k Induced economic impact: \$22 m

The additional space at Lost Poblanos' facility in Albuquerque will house production of branded lifestyle products, expansion of a line of food products and launch a craft spirits business.

MTX Group | Information/Tech

Direct jobs: 250 | Induced Jobs: 393

Average wage: \$147,472

Direct economic impact: \$5,820,255 Induced economic impact: \$327,345,701

MTX Group Inc. (MTX), a global technology-consulting firm that partners with public-sector agencies and organizations to modernize their technology.

Investors

Diamond

Albuquerque Plaza Office Investment, LLC

Bernalillo County

City of Albuquerque

Clear Channel Outdoor

Public Service Company of New Mexico (PNM)

Tempur Pedic

Platinum

Affordable Solar

Intel Corporation

Mesa del Sol, LLC

Presbyterian Healthcare

Services

Wells Fargo Bank New Mexico

Gold

Aon

Bank of Albuquerque

Bank of the West

BlueCross BlueShield of New Mexico

Bohannan Huston

BRYCON Corporation

CBRE, Inc. Albuquerque

Comcast

Delta Dental

Fidelity Investments

Greater Albuquerque Association of

REALTORS®

Huning, LLLP

Kearney & Associates

Klinger Constructors, LLC

Lovelace Health System

NAI Sun Vista

New Mexico Gas Company

Rio Grande Credit Union

Sandia Peak Tram Company

TriCore Reference Laboratories

US Eagle Federal Credit Union

Western Sky Community Care

Crystal Springs Bottled Water, Inc

Rodey Law Firm

UKUU Creative

Verus Research

Bronze

EXHIB-IT!

Gap, Inc.

Emera Corporation

First National 1870

Honeywell FM&T

Hub International

Enterprise Builders Corp.

Goodman Realty Group

Isleta Resort & Casino

Keller Williams ABQ

Indian Pueblo Cultural Center

JP Morgan Chase - Albuquerque

Manpower of New Mexico

Rural Sourcing Inc. (RSI)

TLC Plumbing & Utility

Wilger Enterprises, Inc.

Old Republic Title New Mexico

Oso Grande Technologies, Inc.

Sunport South Business Park

Ultramain Systems, Inc.

Sandia National Laboratories
Summit Electric Supply Co., Inc.

True Health New Mexico

U.S. Bank

Unite Private Networks

Yearout Mechanical, LLC

Silver

Abrazo Homes

Albuquerque Academy

Albuquerque International Balloon Fiesta

Bank of America Merrill Lynch

BNSF Railway

Bradbury Stamm Construction, Inc.

Builders Source Appliance Gallery

Central New Mexico Community College (CNM)

Century Sign Builders

Dekker/Perich/Sabatini

Deloitte Consulting LLP

Duke City Commercial LLC

Enterprise Bank & Trust

Enterprise Bank & Hust

Eye Associates of New Mexico

FRENCH Funerals & Cremations
Garrett Development Corporation

HB Construction, Inc.

Jaynes Corporation

KPMG LLP

Maestas Development Group

Meta

Modrall Sperling Roehl Harris & Sisk,

РΔ

New Mexico Mutual

Nusenda Credit Union

Optum

POMS

Turquoise

3D Glass Solutions

Achievement Gallery

Acme Iron and Metal Inc.

ADACEN

Adelante Enterprises

AIC General Contractors

Albuquerque Community Foundation

Albuquerque Publishing Co.

Allen Sigmon Real Estate Group

American Fire Protection Group

ARGUS Investment Realty

ARI Graphix & Signs, Albuquerque

Reprographics Inc.

Badal Management Services LLC

Bosque School

Bueno Foods

Business Environments

C & S Real Estate and Development

Camnet, Inc.

Carlo, Inc.

Carr, Riggs & Ingram, LLC

Century Bank

Chalmers Ford

City of Rio Communities

CliftonLarsonAllen, LLP

Coldwell Banker Commercial - Las Colinas

Coldwell Banker Legacy

Colliers International Albuquerque

Commercial Association of Realtors® New

Mexico

Coronado Center

Courtyard by Marriott, Journal Center

Delta Group

DKD Electric Co., Inc.

Doc Savage Supply

Durans Central Pharmacy

Esparza Advertising

FBT Architects

First Citizens Bank

Franken Construction Company, Inc.

Geltmore, LLC

General Mills, Inc.

Golden Equipment Company

Goodmans Interior Structures

Hanna Plumbing & Heating Co., Inc.

Hartman + Majewski Design Group

Heritage Home Healthcare & Hospice

Hillcrest Bank

Holiday Inn and Suites

Hotel Andaluz

Huitt-Zollars, Inc.

Infinity Insurance Partners

J Rosen Group

JB Henderson Construction

Jennings Haug Keleher McLeod, P.A.

Johnson Commercial Real Estate

JTC

Kaufman Fire Protection Systems, Inc.

KRQE-TV

Laguna Development Corp.

Laguna Ventures / Laguna Economic

Development

Legacy Mortgage

Liz Lopez Photography

Los Poblanos Historic Inn & Organic

Farm

Main Bank

MCA of NM / SMACNA of NM

McKee Wallwork & Company

Miller Bonded, Inc.

Molzen-Corbin & Associates

Montgomery & Andrews, P.A.

NanoCool LLC

National Roofing

New Heart Cardiac Rehabilitation

New Mexico Bank & Trust

New Mexico Education Trust Board

New Mexico MEP

New Mexico Pinon Coffee Company

New Mexico Rental Car

New Mexico Transloading, LLC

New York Life Insurance Co. - Jessica

Bohan McElroy NM Solar Group

Nube Group

Payday HCM
Peacock Law P.C.

Peoples Flower Shops

PNC Bank

Popejoy Hall

PPC Solar

Premier Distributing Company

Primary Residential Mortgage

Ranch Joint Venture, LLC

REDW LLC

Reelz Channel

Rio Grande Jewelry Supply

RMCI, Inc.

Robert Half

Rook Group LLC

Roses Southwest Papers, Inc.

RS21

Sandia Laboratory Federal Credit Union

SpringHill Suites Albuquerque University

Sandia Resort and Casino

Sandia Science and Technology Park

Development Corporation

Southwest Capital Bank

Stewart Title of Albuquerque, LLC

Sutin, Thayer & Browne, P.C.

Sunny505

Tau Technologies

TBK Bank

The Cannaday Team at Ida Kelly Realtors
The Edward Group

Tierra West, LLC

Titan Development

Tomasita's Restaurant

Twilight Homes of New Mexico, LLC

United Way of Central New Mexico

University of New Mexico - Career Services

UNM Anderson School of Management Executive and

Professional Education Center
UNM Cancer Center

UNM Health System

VelaMira Inc.

UNM School of Engineering

Verdes Foundation
W.K. Kellogg Foundation

WaFd

Workspace Dynamics

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2021 AED Board Officers



Joe Farr Duke City Commercial LLC



Cynthia Schultz **Bradbury Stamm** Construction, Inc. **Chair-Elect**



Mindy Koch **Intel Corporation Treasurer**



Cesar Rodriguez Tempur Pedic **Secretary**

2021 AED Board of Directors

Hank Andrews Verus Research

Tom Antram FRENCH Funerals & Cremations

Beth Barela Manpower of New Mexico

Celina Bussey Deloitte Consulting LLP

David Campbell Mesa del Sol, LLC

Mike Canfield Indian Pueblo Cultural Center

Phil Casaus **BRYCON Corporation**

Ryan Centerwall Affordable Solar

James Chynoweth CBRE, Inc. Albuquerque

Roberta Cooper Ramo Modrall Sperling Roehl Harris & Sisk, P.A.

Kent Cravens Greater Albuquerque Association of REALTORS®

Michael Crossey TriCore Reference Laboratories

Michelle Dearholt Nusenda Credit Union

Dale Dekker Dekker/Perich/Sabatini

Chris Dunkeson Comcast

Dr. Mark Epstein True Health New Mexico

Joe Fortuin Sennheiser New Mexico

Caroline Garcia KPMG LLP

Carlos Garcia Garcia Automotive Group

Kristi Gibbs Old Republic Title New Mexico Gary Gordon

Joanie Griffin Sunny505

Debbie Harms NAI Sun Vista

Jason Harrington HB Construction, Inc.

Vincent Herrera Unite Private Networks

Justin Horwitz Rodey Law Firm

Shad James Jaynes Corporation

Debbie Johnson Albuquerque Publishing Company

Dennis Jontz Oso Grande Technologies, Inc.

Leean Kravitz Fidelity Investments William Lang Albuquerque Publishing Co.

Tony Lenhart Eye Associates of New Mexico

Dan Long Summit Electric Supply Co., Inc.

Mike Lowrimore Bank of the West

Sherman McCorkle Sandia Science and Technology Park Development Corporation

Roxanna Meyers Century Sign Builders

Paul Mondragon Bank of America Merrill Lynch

Bob Murphy Economic Forum Megan Oblack Lovelace Health System

Josh Parsons Sandia National Laboratories

Donald Power

Charles Rath RS21

Todd Sandman Presbyterian Healthcare Services

Ryan Shell New Mexico Gas Company

Ray Smith Klinger Constructors, LLC

Ben Spencer Titan Development

Bruce Stidworthy Bohannan Huston

Don Tarry Public Service Company of NM (PNM)

Jennifer Thomas Bank of Albuquerque

Janice Torrez Blue Cross Blue Shield of New Mexico

Jack Towsley Optum

JoLou Trujillo-Ottino Delta Dental

Al Vaio

Eric Weinstein Aon

AED Staff as of December 31, 2021



Danielle Casey, CEcD, EDFP President & CEO



Debra Inman **SVP** of Business Development



Beverly Cruz Chief Operations Officer



Grant Taylor Director of Business Development and Analytics



Alanna Phillips Digital Marketing Manager



Beth Waldrip **Business Retention & Expansion Manager**



Daniel Schmuck Research Specialist

