



# Albuquerque

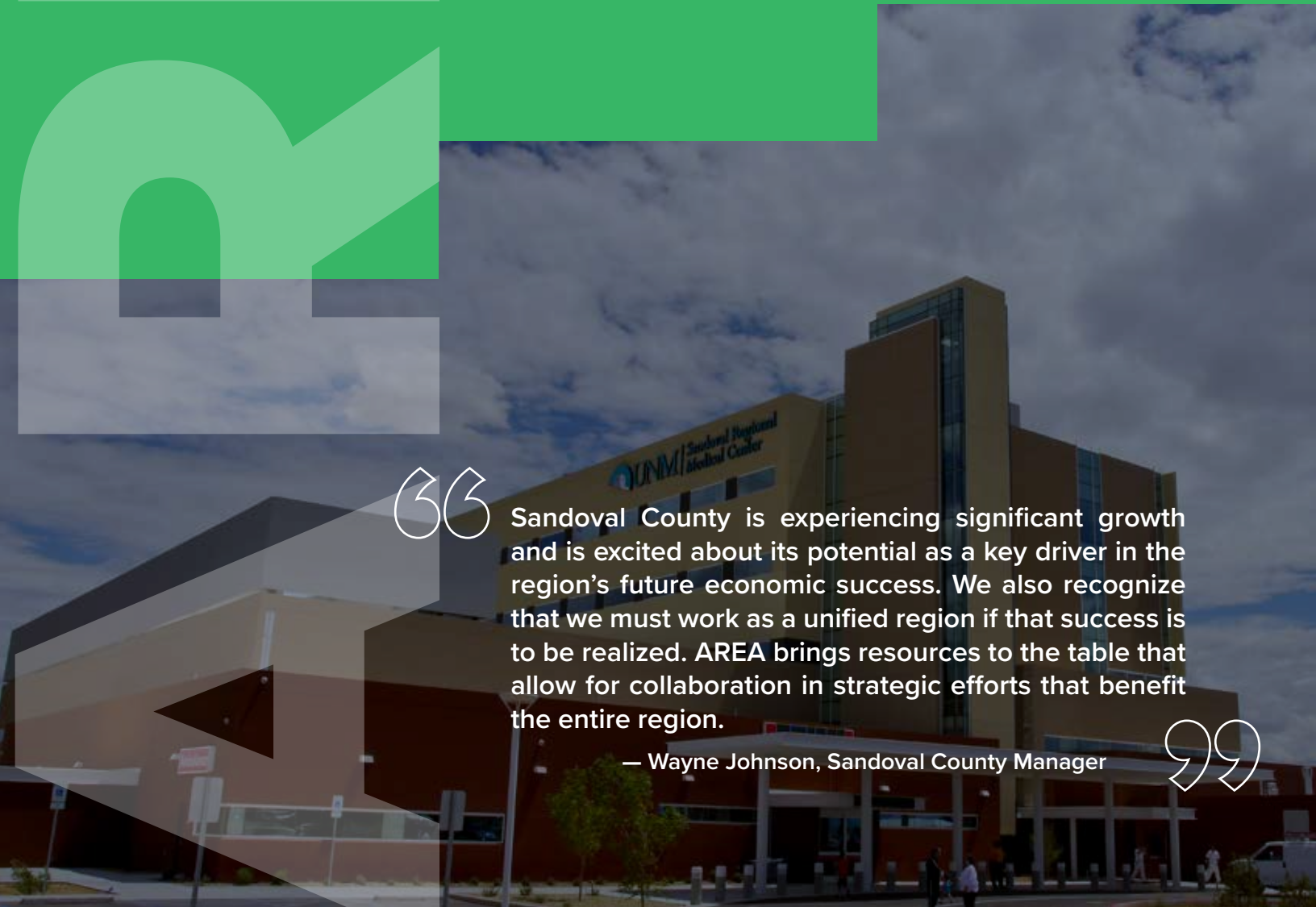
## Regional Economic Alliance

**QUARTERLY REPORT  
Q2 2022**



Sandoval County is experiencing significant growth and is excited about its potential as a key driver in the region's future economic success. We also recognize that we must work as a unified region if that success is to be realized. AREA brings resources to the table that allow for collaboration in strategic efforts that benefit the entire region.

— Wayne Johnson, Sandoval County Manager



# REFLECTIONS ON 2022 QUARTER 2

AREA is driving new strategic initiatives forward while concurrently celebrating some huge wins.

These efforts are also truly resonating in the region and among AREA supporters: in our annual investor perceptions survey, **62% of respondents indicated an increase or an improvement to their regional economic outlook as a direct result of AREA's Strategic Plan.**

Thanks to the many partners involved, we are thrilled in May to have announced the decision by **Manna Capital Partners to invest more than \$2 billion in the construction of an aluminum can sheet rolling mill and recycling center in the Village of Los Lunas.** These types of announcements do not happen quickly or in a vacuum but with day in and day out efforts across partner agencies.

As of July 1, we had already surpassed the 50% mark to our capital campaign goal and expect to be closing in on the 75% mark soon, allowing us to begin to launch significant implementation activities in relation to our AREA 1.0 Strategic Plan.

Over the past several months, we have been executing against our goal of breaking down

barriers to regional competitiveness, starting with creating new regional alignment and partnerships. Memorandums of Understanding have been signed between AREA and four unique local commercial real estate brokerage offices. And, in a new expression of true regional public/private engagement, Sandoval County has formally joined AREA as a Public Sector Contributor and County Manager Wayne Johnson now serves on our Board of Directors. More public sector partners are also on the way.

Finally, we celebrated and executed our SECOND Board Retreat in late June, setting the stage and agenda for efforts over the next year with a strong focus on leveraging our new Advisory Councils. As we keep our eyes on the target, the future continues to get brighter.

With gratitude,



Danielle Casey, CEcD, EDFP  
President & CEO





## BOARD RETREAT & AREA 1.0 CAPITAL CAMPAIGN PUBLIC LAUNCH

**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.

In combination with AREA's second annual Board of Directors Retreat, the AREA 1.0 Capital Campaign Public Launch celebrated contributors who have stepped up to support the efforts set in place by the Strategic Plan undertaken by AREA. The two days of discussion and celebration served as a reflective time as well as a call to action for involvement and support of what AREA needs to do to advance Greater Albuquerque's regional competitiveness for economic growth.

Businesses pick economies and markets, not local jurisdictional borders. AREA has been fortunate to have support from the City of Albuquerque and Bernalillo County for many years, but the region includes a four-county area,

AREA 1.0 will positively impact every sector of our community. It will generate the growth we need to take on the challenges we face in housing, education and public safety. It will strengthen us as a community, so we are ready to compete for the best businesses and people, nationwide and worldwide.

The fundraising goal for this campaign is to raise a NET NEW \$1 million of recurring funds annually for five years, providing AREA with a more competitive budget to allow for execution of the key strategic initiatives needed to advance the region.

**Through the support of our campaign co-chairs, campaign leadership and the many supporters who have been staunch advocates we officially reached the 50 percent mark prior to July 1, 2022.**

### WHY AREA 1.0?

- From 2015-2020, ANNUAL JOB GROWTH in Greater Albuquerque was 0.7 percent, placing it in the bottom 25 percent of markets in the nation with a similar population (500,000 - 1 million)
- From 2014-2019, Albuquerque's GDP GREW AT A RATE OF JUST 1.4 percent - half the average of all U.S. metros
- Albuquerque's 2019 GDP PER CAPITA was \$43,000 - just two-thirds the average of all U.S. metros and third lowest among identified competitor markets

### ULTIMATE GOAL:

Move the region from the BOTTOM 25 percent to the TOP 25 percent of mid-sized markets in the U.S. for job growth over the next five-years.

# NEW MEXICO THE PLACE FOR SPACE

## ESTABLISH NATIONAL IDENTITY AS A LEADING LOCATION FOR BUSINESS

### AREA METRIC UPDATES

METRIC	ANNUAL GOAL	YEAR TO DATE	% OF GOAL
Overall ROI to Region*	50:1	217:1	334%
Direct Jobs Created or Retained	1,200	840	70%
Induced Jobs Created	600	1,227	205%
Total New Capital Investment	\$53 m	\$1.3 B	2,578%
Total New Annual Payroll	\$250 m	\$182 m	73%
Direct Local Fiscal Impact	\$25 m	\$86 m	346%
Total Induced Economic Impact	\$300 m	\$1.6 B	545%
New Leads Generated / Qualified	150	55	37%
New Projects to Pipeline	40	21	53%

\*Overall ROI is calculated by the YTD total 3-year economic impact divided by three years or anticipated organizational budget currently estimated at \$2.5 million annually. Figures above do not reflect total project announcement figures such as all jobs at full buildout, but rather the anticipated output within the first three years from announcement.

### THE IMPACT OF NATIONAL MEDIA PROMOTION:

In one single national wire media release regarding Manna Capital Partners' investment in the Village of Los Lunas, AREA received **earned ad value of \$695,057 and more than 74 million media impressions.**

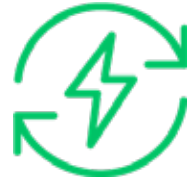
# BUSINESS RETENTION AND EXPANSION HIGHLIGHTS



**60%**  
**MANUFACTURING**



**21%**  
**AEROSPACE**



**5%**  
**RENEWABLES**



**10% CORPORATE  
AND PROFESSIONAL  
SERVICES**



**5%**  
**BIOSCIENCES**

## COMPANY SPOTLIGHT



AREA'S business retention and expansion program and Torc Robotics welcomed guests from UNM Engineering, CNM Workforce and our economic development partners to assist with workforce development. Torc has had much success since locating their Albuquerque testing facility. Staff doubled in 2021 and is set to do so again in 2022. Torc Robotics offers wonderful employee benefits and they are actively hiring.

## QUICK FACTS

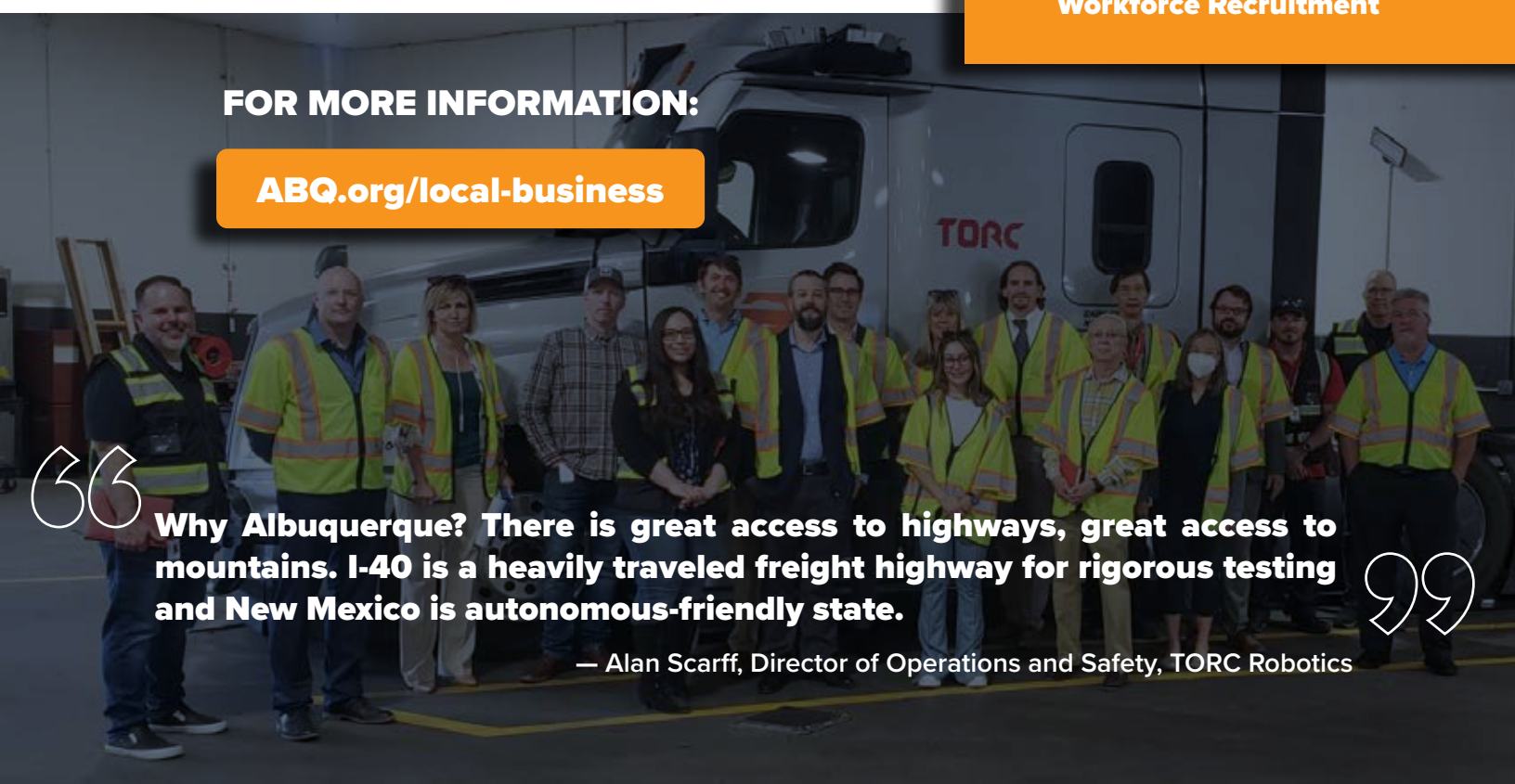
- Company Visits YTD: 42
- Median Company size: 27.5
- Average New Jobs per Company: 32.1
- Conversion Rate to Projects: 17 percent
- **Top Challenge Cited: Workforce Recruitment**

## FOR MORE INFORMATION:

[ABQ.org/local-business](http://ABQ.org/local-business)

**Why Albuquerque? There is great access to highways, great access to mountains. I-40 is a heavily traveled freight highway for rigorous testing and New Mexico is autonomous-friendly state.**

— Alan Scarff, Director of Operations and Safety, TORC Robotics



## Q2 LOCATES AND EXPANSIONS

### MANNA CAPITAL PARTNERS | MANUFACTURING

New Jobs: 969

Capital Investment: \$2.17 B

Total Economic Impact\*: \$827.1 M

In May of 2022 Manna Capital Partners announced the creation of 969 direct new jobs over a 10-year time horizon. Over this time, both the Village of Los Lunas and surrounding communities will realize an increase in economic activity.

Upon full operation and after full economic ripple effects, the Manna Capital Partners announcement is **estimated to create an additional 2,565 indirect and induces jobs and ultimately spur \$1.37 billion in new economic sales activity to the region. The jobs will pay an average of \$68,000 a year.** Manna chose New Mexico in part because of its competitive business climate, proximity to a transportation network including rail service, the growth in can-making facilities across the Southwestern United States, and New Mexico Gov. Lujan Grisham's commitment to sustainable energy.

The facility plans to be one of the greenest, and highest quality providers of aluminum can sheet in the United States.

“

There is increasing demand for recycled aluminum packaging from beverage makers driven by a push for sustainability. New Mexico has given us the opportunity to respond with what we expect to be the newest state-of-the-art aluminum rolling mill in North America. This project will positively impact people's lives and is a win-win for everybody.”

— Junior Bridgeman, Managing Partner, Manna Capital Partners



# IN THE PRESS

## SOCIAL MEDIA BY THE NUMBERS *compared to 1/1/2022 - 3/31/2022*

SOCIAL MEDIA CHANNEL	IMPRESSIONS	ENGAGEMENT	NET AUDIENCE GROWTH
TWITTER	19,885 (22.5% ▲)	396 (1.3% ▲)	22 (35.3% ▼)
LINKEDIN	51,222 (26.5% ▼)	3,999 (18.7% ▼)	118 (37.9% ▼)
FACEBOOK	24,341 (91.2% ▼)	1,252 (71% ▼)	-11 (145.8% ▼)
YOUTUBE	46,720 (58.9% ▲)	64.7 <i>watch time hrs</i> (13% ▲)	17 (54.5% ▲)
<b>TOTALS</b>	<b>142,168 (62.9% ▼)</b>	<b>5,647 (40.2% ▼)</b>	<b>146 (43.6% ▼)</b>

**\$1.5 MILLION**  
AD VALUE

**3**  
NATIONAL WIRE  
REPORTS

**163 MILLION**  
TOTAL REACH

### Q2 MEDIA RELEASES AVAILABLE AT [WWW.ABQ.ORG](http://WWW.ABQ.ORG)

Sandoval County Manager Wayne Johnson Officially Joins AREA Board of Directors as First in New Public Sector Partner Model

Major Manufacturing Facility Coming to Albuquerque Region Creating 950 Jobs, Purchasing 1,300 Acres in Central New Mexico Rail Park

Innovative Business Leader Accepts Role as Chair of AREA's New Technology and Innovation Industry Advisory Council

AREA and NAI SunVista Execute a Memorandum of Understanding for Regional Partnership

Guest column: Danielle Casey on what it's like to build a regional economy, collaboratively

Innovative Telehealth Company Plans Major New Mexico Expansion

Albuquerque Regional Economic Alliance (AREA) Promotes the Region's Business Advantages at Space Symposium in Colorado Springs, Colorado

LEDA helps family-owned steel manufacturer remain in Albuquerque and expand



# ATTRACT, RETAIN AND ALIGN TALENT

## 2022 MARKET REPORTS



A ripe opportunity for growth exists within the New Mexico based bioscience cluster. With a strong presence of national labs, both Sandia National Labs and Los Alamos National Labs operate bioscience research divisions that work on a range of subfields, from infectious disease research to the development of biofuels. This research environment is bolstered by the University of New Mexico, New Mexico State, and New Mexico Tech, which together spend

more than \$6 billion on R&D while training a large pool of highly competitive STEM graduates.

In Greater Albuquerque, New Mexico, a strong pool of qualified talent, a competitively priced operating environment with access to world-class innovation assets allow Greater Albuquerque to compete as a location of choice for high-quality aerospace, directed energy and aviation operations.

With low commercial and industrial real estate costs, a corporate income tax of 5.9 percent, and no inventory tax, companies operating in the aviation and aerospace industries can tap into a, low-cost operating environment with tax deductions on gross receipts.



**DOWNLOAD YOUR COPIES:**

**[ABQ.org/industries](https://ABQ.org/industries)**





# TRUE JOB

## A REGIONAL JOB BOARD FOR HIGH SKILLED PROFESSIONS

This robust, well-promoted tool found on AREA’s website is intended to add to the size and quality of the talent pool in the four-county region.

True Job displays career opportunities alongside custom data related to the advantages of living and working in the greater Albuquerque metro area such as cost of living, quality of life, housing local amenities and resources.

This service is:

- **Free** to companies in the four-county region (Bernalillo, Sandoval, Valencia and Torrance counties)
- Easy input with minimal required fields
- Includes job analytics and metrics
- Includes applicant tracking

### ADD YOUR JOB LISTINGS:

[www.ABQ.org/jobs](http://www.ABQ.org/jobs)

### THIS TOOL SPONSORED BY:



**BANK OF  
ALBUQUERQUE**

**666**  
**JOBS**  
**VIEWED**

**65**  
**JOBS**  
**POSTED**

**11**  
**NEW**  
**EMPLOYERS**

# BREAK DOWN BARRIERS TO REGIONAL COMPETITIVENESS



## SANDOVAL COUNTY MANAGER WAYNE JOHNSON OFFICIALLY JOINS AREA BOARD OF DIRECTORS AS FIRST IN NEW PUBLIC SECTOR PARTNER MODEL

### AREA signed its first Memorandum of Understanding (MOU) with NAI SunVista in May.

The purpose of the MOU, initiated by AREA, is to clarify the collaborative roles played by each party in attracting firms to the Albuquerque region. AREA will provide support to NAI SunVista including research, data, public relations support, and identifying local incentives. NAI SunVista will leverage AREA's expertise and resources to increase visibility of the region and increase opportunities for economic growth and investment. Each organization will also look for ways to collaborate on cross-promotional events and marketing campaigns to increase the economic profile of the region. This new approach to regionalism, transparency, and leveraging AREA's expertise to support all partners in attracting and growing firms is gaining real traction and will increase our ability to win new business investment.



AREA's new structure invites local government entities to engage in the organization under an inclusive, transparent model where all may receive a similar menu of economic development services such as regional marketing support, new lead generation, efforts to attract needed commercial space development, and data and research analysis for economic development purposes. Sandoval County is the first local government partner to formally engage with AREA under this new arrangement. In service to this agreement, County Manager Wayne Johnson joined the AREA Board of Directors as Sandoval County's representative in June 2022. AREA brings resources to the table that allow for collaboration in strategic efforts that benefit the entire region.

In addition to engaging with AREA as a larger regional economic development entity, this partnership also recognizes the critical importance of local level economic development service and expertise. In Sandoval County, that local organization is Sandoval Economic Alliance (SEA) led by CEO and President Fred Shepherd. Shepherd will serve alongside Sandoval County Economic Development Director Dora Dominguez as representatives of Sandoval County on AREA's Economic Development Professionals Advisory Council.

# BOARD OF DIRECTORS

**Cynthia Schultz, Chair of the Board**  
Bradbury Stamm Construction, Inc.

**Caroline Garcia, Treasurer**  
KPMG LLP

**Joe Farr, Immediate Past Chair**  
Duke City Commercial

**Don Tarry, Chair-Elect**  
Public Service Company of New Mexico  
(PNM)

**Cesar Rodriguez, Secretary**  
Tempur Pedic

**Danielle Casey, President & CEO**  
Albuquerque Regional Economic  
Alliance

Tom Antram  
FRENCH Funerals & Cremations

Robin Divine  
TriCore Reference Laboratories

Adrian Montoya  
Summit Electric Supply

Beth Barela  
Manpower of New Mexico

Erika Edgerly  
Intel Corporation  
Debbie Harms  
NAI Sun Vista

Mitzi Montoya  
UNM Anderson School of Management  
Executive and Professional Education  
Center

Kyle Beasley  
Bank of Albuquerque

Jason Harrington  
HB Construction, Inc.

Megan Oblack  
Lovelace Health System

Celina Bussey  
Deloitte Consulting LLP

Howie Herbert III  
U.S. Bank

Josh Parsons  
Sandia National Laboratories

David Campbell  
Mesa del Sol, LLC

Justin Horwitz  
Rodey Law Firm

Todd Sandman  
Presbyterian Healthcare Services

Mike Canfield  
Indian Pueblo Cultural Center

Shad James  
Jaynes Corporation

Ryan Shell  
New Mexico Gas Company

Phil Casaus  
BRYCON Corporation

Wayne Johnson  
Sandoval County

Ray Smith  
Klinger Constructors, LLC

Ryan Centerwall  
Affordable Solar

Leean Kravitz  
Fidelity Investments

Ben Spencer  
Titan Development

Jim Chynoweth  
CBRE, Inc. Albuquerque Kent Cravens  
Greater Albuquerque Association of  
REALTORS®

Tony Lenhart  
Eye Associates of New Mexico

Janice Torrez  
BlueCross BlueShield of New Mexico

Michelle Dearholt  
Nusenda Credit Union

Margaret Meister  
Modrall Sperling

Eric Weinstein  
Aon

Dale Dekker  
Dekker/Perich/Sabatini - Architects,  
Engineers, & Planners

Roxanna Meyers  
Century Sign Builders



**“We have spent the last year rebuilding the foundation – and now we are starting to work on building the first layer above the concrete.”**

- Joe Farr, AREA Immediate Past Chair, during Board Retreat discussions



201 Third St. NW, Suite 1900  
Albuquerque, NM 87102

[www.abq.org](http://www.abq.org)

