

# Albuquerque

## Regional Economic Alliance

**QUARTERLY REPORT**  
**Q3 2022**

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Regions needs to have shovel-ready sites that match the industries the area is trying to attract. However, it is not just one thing that will provide success. For strong economic development, there are 20, 30, 50 different things that all play a role.

— Tess Fay, principal for GLS Consultants

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# REFLECTIONS ON QUARTER 3 2022

The third quarter of 2022 has involved the execution of core economic development strategies and activities, essentially getting 'back to basics' following the shifts in the world due to COVID. In addition, it was a time of creating significant new alignment between public and private sector partners as a key element of AREA's strategic plan: AREA 1.0.

Through the support of our campaign co-chairs, campaign leadership and the many supporters who have been staunch advocates we have reached nearly 80% of our stretch capital campaign goal.

A key contributing factor in advancing the goal included the successful response to two significant Requests for Proposal with Sandoval County and Bernalillo County, respectively. AREA is now working with both counties to provide regional economic development and marketing services, and has welcomed leaders from each of the organizations to its Board of Directors.

We hosted our first in-person Site Selector Familiarization Tour since the onset of COVID

and served as an integral partner in the production of the first Governor's Statewide Conference on Economic Development in more than half a decade.

All of this while delivering, through the estimated economic impact of project announcements, a return on investment to the community of 223:1.

And, on a personal note, I had the awesome and awe-inspiring opportunity to see my very FIRST mass ascension at the Balloon Fiesta. I have to say, the sloth special shape is my personal favorite — I cannot wait to see it again next year!

Onward,



Danielle Casey. CECD, EDFP  
President & CEO







## AREA BRINGS HOME THE GOLD

The International Economic Development Council (IEDC) selects ***Excellence Awards for Economic Development*** on an annual basis. Recognized each year during the IEDC Annual Conference, the awards honor organizations for exemplary economic development marketing campaigns, projects, and programs. 25 award categories honor organizations and individuals for their efforts in creating positive change in urban, suburban, & rural communities.

Albuquerque Regional Economic Alliance received with a Gold Award in the Business Retention and Expansion Initiatives category for organizations serving a population of greater than 500,000.

The award recognized AREA's decision in mid-2021 to make a significant staffing and technology tools shift to a program with a full-time staff member focused on target industry outreach and interviews, and delivering NEW support services and offerings to assist in their business development. In addition, our new website interface and educational brochure specific to this program of service was created from scratch to educate local businesses.

## ABOUT THE 2022 IEDC AWARDS

- The International Economic Development Council is the largest nonprofit association for professional economic developers in the world.
- Awards are judged by a diverse, worldwide panel of economic and community developers.
- IEDC received over 500 submissions from the United States and four additional countries.

# 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	223:1	446%
Direct Jobs Created or Retained <i>(first 3 years of operation only)</i>	1,200	860	72%
Induced Jobs Created	600	1,246	208%
Total New Capital Investment	\$53 m	\$1.37 B	2,578%
Total New Annual Payroll	\$250 m	\$184 m	74%
Direct Local Fiscal Impact	\$25 m	\$86.4 m	346%
Total Induced Economic Impact	\$300 m	\$1.7 B	556%
New Leads Generated / Qualified	150	55	47%
New Projects to Pipeline	40	24	60%

\*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.

**[abq.org/jobs](http://abq.org/jobs)**

**[abqsites.com](http://abqsites.com)**

### % of Total Job Posting Views by Company in Q3

Torc Robotics: 21%  
 Sandoval County: 16%  
 Bernalillo County: 12%  
 United Way of Central New Mexico: 11%  
 Girls on the Run Rio Grande: 10%  
 Optum: 9%  
 Century Sign Builders: 7%  
 Fidelity Albuquerque: 5%  
 FBT Architects: 2%  
 Jaynes Corporation: 2%  
 Blue Cross Blue Shield NM: 1%  
 OTHER: 3%

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The most visited real estate listing year to date, as well in Q3, was Double Eagle II Airport with more than 1,500 views and 550 clicks in Q3. The second most viewed site was the Aviation Center of Excellence with 890 views.

### Additional rankings year to date:

#3 - 9201 San Mateo Blvd NE  
 #4 - innovation Park at Mesa del Sol  
 #5 - 401 Paseo del Norte  
 #6 - 1951 Highway 304 (former Keter plant in Belen)



# CONSULTANT FAMILIARIZATION TOUR AND QUARTERLY EVENT HIGHLIGHTS

Four national site selection consultants — Tess Fay, principal for GLS Consultants; Laura Gourley, west region director of Grant Thornton's State and Local Tax practice; Gregg Healy, executive vice president of Savills; and Jeff Pappas, a site consultant with more than 25 years of experience in the Dallas area visited the greater Albuquerque region in September.

This year's focus for the familiarization tour was on **advanced manufacturing, aerospace and aviation, and bioscience industries** to allow an opportunity for the site selectors to gain an in-depth understanding of our unique industry value propositions in greater Albuquerque.

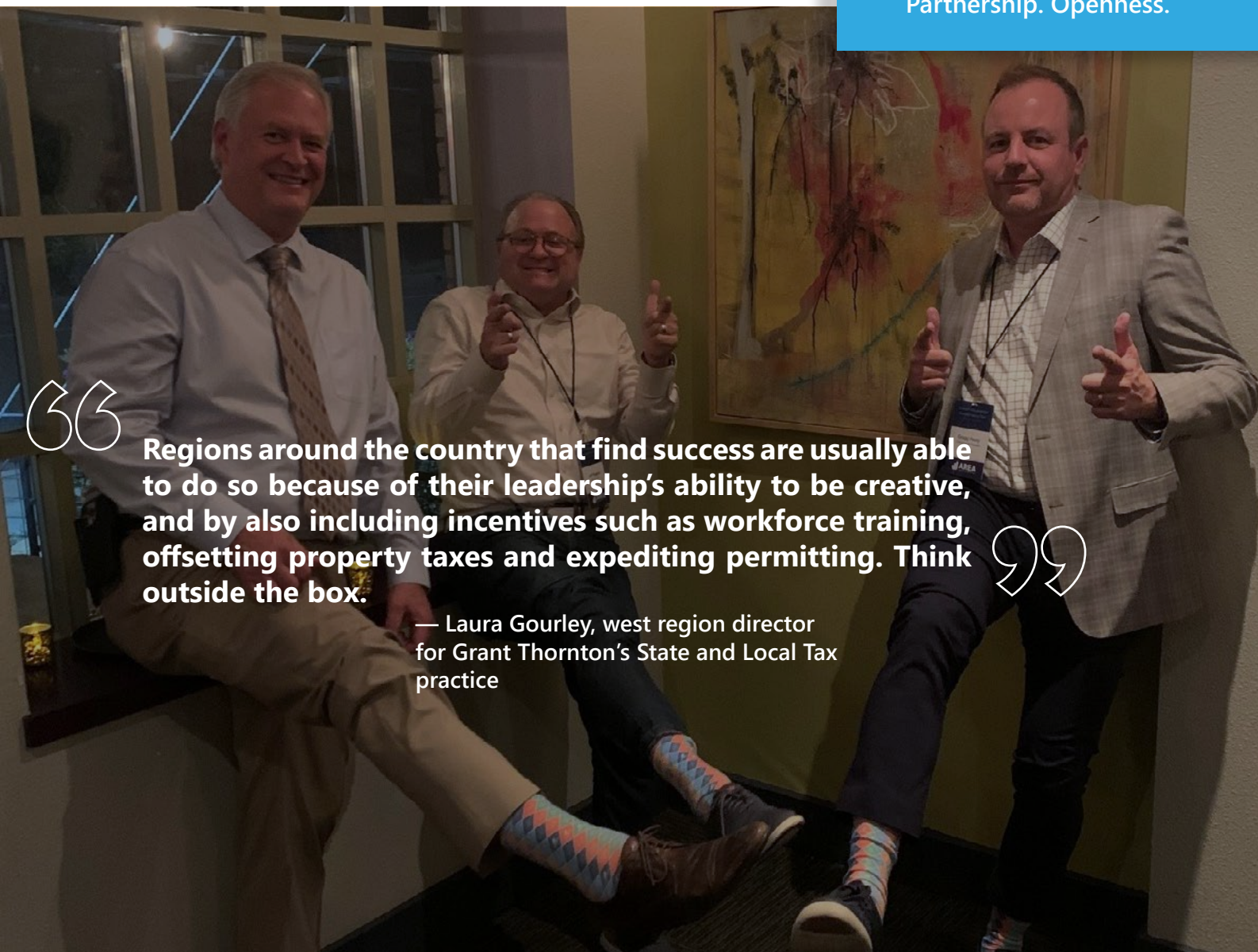
The site selectors served on a panel discussion hosted at Electric Playhouse and moderated by Karen Moses of the Albuquerque Journal to share insights and best practices with our regions's economic development professionals and businesspeople.

## FAM TOUR QUICK FACTS

- Meeting locations: 6
- Attendees at our quarterly event: 200+
- Local partners participating in discussions: 40+
- How did the consultants sum up their impression of the region? Momentum. Partnership. Openness.

Regions around the country that find success are usually able to do so because of their leadership's ability to be creative, and by also including incentives such as workforce training, offsetting property taxes and expediting permitting. Think outside the box.

— Laura Gourley, west region director for Grant Thornton's State and Local Tax practice





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Leading the Transformation of Modern Warfare

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## Q3 LOCATES AND EXPANSIONS

### BLUE HALO | AEROSPACE MANUFACTURING

Additional 83,000 square foot lease

BlueHalo previously announced expansion plans at the Gibson address and is now announcing the signing of a new lease, adding another 83,000 square feet of manufacturing, research and development, and office space to accommodate the company's increasing program activity and job creation. BlueHalo's latest lease at 1300 Eubank Boulevard SE will bring the company's total Albuquerque footprint to over 200,000 square feet. This state-of-the-art campus is being built specifically to accommodate continued technology innovation and rapid transition to manufacturing for BlueHalo products across multiple mission areas, including Advanced Radio Frequency (RF) Systems; c-UAS and Directed Energy; Laser Communications; and Space-Qualified Electronics and Systems, such as Stabilized Precision Optics and Tracking (SPOT) products.

### ROGERS FOAM | MANUFACTURING

Jobs Announced: 20

Facility size: 40,000 square feet

Total Economic Impact Over 3 Years: \$35 million

Rogers Foam converts flexible materials for customers in the medical, automotive, consumer goods, industrial, packaging, furniture, and bedding industries. Their expansion into the greater Albuquerque region was spurred by a longstanding relationship with Tempur Sealy International. The Rogers Foam facility will be located at 5415 Edith NE in Albuquerque in a 40,000 square-foot production facility.

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As BlueHalo continues to serve a primary role in groundbreaking programs for our customers, it is essential for us to continue growing our facilities in terms of physical size, number of employees, and technological capability.

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— Dan Gillings, BlueHalo Sector President





# IN THE PRESS

## SOCIAL MEDIA BY THE NUMBERS compared to Q2 of 2022

SOCIAL MEDIA CHANNEL	IMPRESSIONS	ENGAGEMENT	NET AUDIENCE GROWTH
TWITTER	8,075 (59% ▼)	176 (56% ▼)	21 (11% ▲)
LINKEDIN	27,143 (47% ▼)	1,687 (58% ▼)	132 (11% ▲)
FACEBOOK	11,289 (56% ▼)	289 (77% ▼)	2 (4% ▲)

**\$4.5 MILLION**  
**AD VALUE**

**7**  
**NATIONAL WIRE REPORTS**

**487 MILLION**  
**TOTAL REACH**

*Ad value, impressions and wire report totals reflect year to date outcomes.*

### Q3 MEDIA RELEASES AVAILABLE ON ABQ.ORG

**September 22, 2022:** Statewide Economic Development Conference Sept. 26 – 27

**September 20, 2022:** AREA Receives Gold Award from IEDC at 2022 Annual Conference

**August 25, 2022:** The Village of Los Lunas Enters into Partnership with the Albuquerque Regional Economic Alliance, Appoints Representatives

**August 19, 2022:** Rogers Foam Expanding to Albuquerque Opening New Facility in September and 20 New Positions

**July 30, 2022:** BlueHalo's Albuquerque Expansion Continues with City Incentive Approval and New Lease in Sandia Science and Technology Park

**July 22, 2022:** Mixed-Use Development Breaks Ground at MAXQ@ Kirtland Air Force Base

**July 18, 2022:** Albuquerque to be Connected Through Fiber-Optic Internet



# ATTRACT, RETAIN AND ALIGN TALENT

## 2022 INDUSTRIAL MARKET PROFILE

In September, AREA and NAI SunVista teamed up for an in-depth update on the state of the regional industrial market and related economic and community trends as well as upcoming site and space opportunities. In addition to creating the report, the teams hosted a webinar launch and have added the launch video to its YouTube channel. The full report will be updated annually with industrial trends data updated quarterly.



Scan the QR code to download your copy of the report:



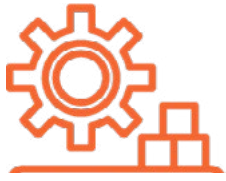
## BROKER OFFICE PRESENTATIONS AND MOUs

In Q3 the team at AREA continued to foster closer relationships with the broker community by facilitating lunch & learns. In July, AREA met with the broker teams of both SVN Walt Arnold and CBRE. President & CEO Danielle Casey, Director of Business Development & Analytics Grant Taylor and Research Specialist Daniel Schmuck updated the brokerages on AREA's work and the progress made so far this year.

CBRE joined the list of our other brokerage partners such as NAI SunVista, Allen Sigmon and Johnson Commercial Real Estate by signing a memorandum of understanding outlining the spirit of cooperation for our common work to promote the Albuquerque region as well as serving as a guideline for interaction between AREA and the local brokerages.

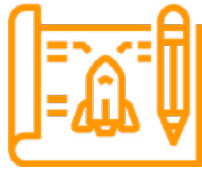


# BUSINESS RETENTION AND EXPANSION HIGHLIGHTS



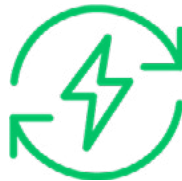
**69%**

**MANUFACTURING**



**3%**

**AEROSPACE**



**5%**

**RENEWABLES**



**17%**

**CORPORATE &  
PROFESSIONAL SERVICES**



**5%**

**BIOSCIENCES**

## Companies Visited in Q3:

ABQMR  
Ring IR  
New Mexico Fresh Foods LLC  
Mother Trail Beverage Company  
Advanced Communications and Electronics Inc.  
Commercial Door Manufacturing  
Lancs Industries  
Kairos Power  
Rural Sourcing Inc. (RSI)  
TechSource  
Tattooed Chef

## QUICK FACTS

- Company Visits Since Jan. 1, 2022: 58
- Median Company Headcount: 39
- Average New Jobs per Company: 18
- Conversion Rate to Projects: 24%
- Top Challenge: Workforce Recruitment & Retention of New Hires





## BREAK DOWN BARRIERS TO REGIONAL COMPETITIVENESS

### AREA PLAYS INTEGRAL ROLE IN STATEWIDE ECONOMIC DEVELOPMENT CONFERENCE

The New Mexico Economic Development Department (EDD) will be hosting a statewide conference next week to improve collaboration and knowledge sharing between economic development experts from across the state in areas that will better diversify New Mexico's economy and attract higher-paying jobs.

The September conference represented the return of a critical gathering of economic developers and community leaders from across New Mexico for discussions regarding economic development strategies, best practices, and plans for success in alignment with the state's 20-year Economic Development Strategic Plan. It also provided an opportunity to network with colleagues, legislators, local elected officials, featured keynote speakers, and experts.

The governor thanked the partners who worked together to plan the event, including the New Mexico Economic Development Department, New Mexico Partnership, New Mexico IDEA, Greater Gallup Economic Development Corporation, Albuquerque Regional Economic Alliance, and Mesilla Valley Economic Development Alliance.

**To review conference presentations, sponsors and speakers, visit [nmconference.org](https://nmconference.org) or scan the QR code:**



### VILLAGE OF LOS LUNAS ENTERS INTO PARTNERSHIP WITH AREA

The Village of Los Lunas is the second local government agency in the region to formally engage with AREA under this new partnership arrangement providing enhanced professional economic development services to the community.

"The expertise and professionalism AREA has already brought to the Village of Los Lunas is clearly evident by our recent \$2 billion aluminum rolling mill project announcement from this past May. Local economic developers working cohesively together aligns the region towards a more prosperous economy. **The Village of Los Lunas is proud to be a part of this coordinated regional economic development strategy,**" said Charles Griego, Mayor of the Village of Los Lunas.

Senior Economic Developer Kristen Gamboa of the Village of Los Lunas will serve on AREA's Economic Development Professionals Advisory Council, and has already been selected to serve as its first Vice Chair. "AREA is laying down the framework for a long-term, sustainable strategy that will elevate the region and achieve inclusive regional economic growth for both existing local businesses and incoming economic-base projects," said Kristen Gamboa, Senior Economic Developer for the Village of Los Lunas.



# BOARD OF DIRECTORS

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Eric Weinstein  
Aon



**"WE GREATLY APPRECIATED THE TIME THAT AREA SPENT WITH US AT OUR NEW OFFICE IN ALBUQUERQUE DISCUSSING THE ECONOMIC INCENTIVES AVAILABLE IN NEW MEXICO. SHE WAS VERY KNOWLEDGEABLE AND WAS ABLE TO CONNECT US WITH THE RIGHT PEOPLE AT NMEDD TO BEGIN WORKING THROUGH NEXT STEPS ON THE INCENTIVE PROGRAMS FOR WHICH WE MAY QUALIFY."**

**- J. QUINN WINGERD, STRATEGIC PLANNING ADVISOR, TECHSOURCE**



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