

Albuquerque

Regional Economic Alliance

ANNUAL REPORT
2022

33

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 an autonomous-friendly state.

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



PRESIDENT & CEO AND 2022 BOARD CHAIR



Reflecting on a little over two years now with AREA, I am truly amazed by the organizational transformation that has occurred, and the unbelievable level of support given by so many to make it happen.

For the first time in the organization’s already impactful history, we now have formal engagement with public sector partners across the region, and members of those organizations serving on our Board of Directors as well as on economic development and public sector advisory councils.

And, all this has occurred while we kept our eyes on the prize and advanced new business investment announcements at a level to put us on target for reaching our AREA 1.0 goal.

Danielle Casey, CECD, EDFP
President & CEO
AREA



A huge amount has been accomplished, not only by the AREA staff team, but also by its Board of Directors and its many long time — and new — contributors who have stepped up in a big way in 2022.

They supported the execution of the AREA 1.0 Strategic Plan through increased funding, participation in thought leadership efforts such as Advisory Councils, and advocating for a regional approach to economic development.

I am proud to see AREA receiving numerous accolades for its commitment and outcomes and look forward to what it will accomplish next.

Cynthia Schultz
Chair
AREA Board of Directors
—
President
Bradbury Stamm Construction

CONTENTS

3		PRESIDENT AND BOARD CHAIR REFLECTIONS
4		OUTCOMES AND METRICS OVERVIEW
8		LOCATES AND EXPANSIONS
12		505 AWARDS AND ANNUAL DINNER
16		PROGRAMMING RECAP
18		AWARDS, ACCOLADES AND GAME-CHANGERS
20		BOARD OF DIRECTORS
22		INVESTORS



OUTCOMES AND METRICS OVERVIEW

AREA 1.0, a strategic plan for advancing the regional economy of greater Albuquerque, has an ambitious but achievable overarching goal: to move the region from the BOTTOM 25% to the TOP 25% of mid-sized markets in the U.S. for job growth over the next five years. Tracking the economic impact, outputs, and activity related to job growth is imperative over this period to ensure we are on the path to success.

METRIC	2022 GOAL	2022 OUTCOME	% OF GOAL
Overall ROI to Region*	50:1	377:1	754%
Direct Jobs Created or Retained	1,200	1,915	159%
Induced Jobs Created	600	1,260	210%
Total New Capital Investment	\$53 m	\$2.5 B	4,717%
Total New Annual Payroll	\$58.6 m	\$488 m	195%
Direct Local Fiscal Impact	\$25 m	\$88.3 m	353%
Total Induced Economic Impact	\$300 m	\$4.7 B	1572%
New Leads Generated / Qualified	150	91	61%
New Projects to Pipeline	40	30	75%

**Overall ROI is calculated by the YTD total 5-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.*

Organizationally, AREA is in a strong position to execute on the AREA 1.0 Strategic Plan. It completed a highly successful Capital Campaign Launch event and Board Retreat in June 2022 and reached 80% of the Capital Campaign stretch goal by October. AREA

held to its overall budget plans, and significantly reduced the annual draw from its fund to ensure long term fiscal sustainability.

AREA has utilized multiple, targeted methods to make ground on establishing greater Albuquerque’s national identity as a leading location for business.

Here are several (of many) of AREA’s tactics:

MEDIA RELATIONS

With more than \$12.3 million in ad value and a total reach of around 1.3 billion, the case for considering greater Albuquerque as a prime location for business has reached the eyes of many around the world.

ADVISORY COUNCILS

AREA’s new leadership Advisory Councils work to advance our strategic plan and closing greater Albuquerque’s competitiveness gaps. The councils drive our competitive position in areas like commercial product availability and access to a strong talent pipeline so companies in the future will continue to make the obvious and right decision by locating and expanding in our region.

HARNESSING DATA AND PROVIDING DIGITAL TOOLS

In 2022 alone, AREA launched or improved several tools and interactive resources that allow anyone to see what the greater Albuquerque region has to offer. Everything from a digital catalog of available sites for businesses looking to relocate, exclusive and high-quality jobs posted directly to AREA’s job board and even a brand new interactive micro site to show talented individuals why they should come to our region over other communities across the country.





BUSINESS RETENTION AND EXPANSION HIGHLIGHTS

Company Visits in 2022: 64

Median Company Headcount: 30

Average New Jobs per Company: 14

Conversion Rate to Projects: 25%

Top Challenge: Workforce Recruitment & Retention of New Hires

GOAL 1

ESTABLISH NATIONAL IDENTITY AS A LEADING LOCATION FOR BUSINESS

Build the national profile of the Greater Albuquerque region by strategically marketing the area's advantages as a business location; aggressively pursue high impact business investors and aid their entrance into the region; build strength through diversity of industries.

OBJECTIVE 1: MARKET THE REGION TO RECRUIT GROWTH BUSINESSES IN TARGETED CLUSTERS

Strategic marketing and outreach were top focuses in 2022. AREA's team worked to promote the region externally on social media and through national press release distribution.

To promote the region's value proposition to decision makers, AREA sent e-mail communication to a list of more than 300 targeted site selection consultants four times during the year, focusing on promoting key properties in the region as well as highlighting recent announcements and new incentives legislation. In addition, through direct connections as well as attendance at several site selector conferences and programs, **AREA interacted directly with more than 100 consultants.**

Four national site selection consultants 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.

Finally, a new lead generation initiative was launched in fall of 2022 targeting firms in the aerospace and defense as well as life sciences industries. Nearly a dozen prospect 'pitches' were made in 2022 to these newly identified opportunities.

OBJECTIVE 2: SUPPORT EXISTING BUSINESS RETENTION AND EXPANSION




The International Economic Development Council (IEDC) selects Excellence Awards for Economic Development on an annual basis. AREA was honored with a Gold Award in the Business Retention and Expansion Initiatives category for organizations serving a population of greater than 500,000.

This 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.

The business retention and expansion program reached 64 firms directly in 2022 and gained valuable insight as to competitiveness challenges in the market, while also assisting several firms in remaining in the market.

IN THE PRESS & ON THE WEB

SOCIAL MEDIA BY THE NUMBERS compared to FY 2021

SOCIAL MEDIA CHANNEL	IMPRESSIONS	ENGAGEMENT	NET AUDIENCE GROWTH
TWITTER	48,785 (55.5% ▲)	1,123 (56% ▼)	15 (92.6% ▼) 
LINKEDIN	193,124 (38.5% ▲)	13,829 (32.5% ▲)	583 (22% ▲) 
FACEBOOK	329,605 (12.9% ▲)	6,655 (44.3% ▼)	22 (93.5% ▼) 

GOAL 1 OUTCOMES

1.3 BILLION TOTAL MEDIA REACH

12.3 MILLION DOLLARS IN AD VALUE

9 NATIONAL WIRE RELEASES

64 LOCAL BUSINESSES VISITED



2022 LOCATES AND EXPANSIONS

AREA's team works both proactively and reactively to keep businesses here AND attract more to the region. [Here are some of 2022's successes:](#)

BLUE HALO | AEROSPACE MANUFACTURING

Jobs Announced: 45
Additional 83,000 square foot lease
Total Economic Impact Over 3 Years: \$60 million

Blue Halo'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 Blue Halo 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.

AGSHIFT | SOFTWARE/TECH

Jobs Announced: 10
Total Economic Impact Over 3 Years: \$11.8 million

AgShift, aims to use artificial intelligence to analyze crops, increase cost-efficiency and decrease waste. AgShift's technology utilizes what is essentially a high-tech box outfitted with cameras. The images are uploaded to the cloud, and the startup's artificial intelligence algorithms analyze and provide feedback on quality. Now that the California-originated startup is in New Mexico, most of its hiring will occur here.

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.

CURIA | BIOSCIENCE MANUFACTURING

Jobs Announced: 183
Facility size: 65,000 square feet
Total Economic Impact Over 3 Years: \$431.6 million

Curia, formerly AMRI, a leading contract research, development, and manufacturing organization, is expanding its operational facilities in New Mexico and plans to add substantially to its workforce. The 65,000-square-foot expansion includes the addition of a new advanced isolated high-speed, fill-finish vial line at its Alexander Boulevard facility. The project is estimated to have a potential economic impact of over \$1 billion in the next decade, enabled in part by this expansion.

ALSTATE STEEL | MANUFACTURING

Jobs Announced: 59
Total Economic Impact Over 3 Years: \$51.6 million

Alstate Steel, Inc., is primarily engaged in fabricating iron and steel and other metals for large structural purposes. AREA made proactive contact with Alstate Steel to learn more about the company's needs, growth opportunities or impediments, and upon connecting with Alstate, AREA determined that the company was at immediate risk of leaving the market. AREA then immediately brought local and state partners to the table. A comprehensive incentives package was created to support Alstate, which ultimately remained in the market due to the partnership offered as incentives and access to talent in the competitor market were bigger.

MANNA CAPITAL PARTNERS LLC | BUSINESS SERVICES

Jobs Announced: 969
Total Economic Impact Over 3 Years: \$65.9 million

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.

UNIVERSAL HYDROGEN | AEROSPACE MANUFACTURING

Jobs Announced: 120
Total Economic Impact Over 3 Years: \$150.8 million

Universal Hydrogen has chose a 50-acre parcel of property northeast of the passenger terminal at the Albuquerque International Sunport to manufacture and distribute its hydrogen storage modules, assemble airplane retrofit kits, perform aftermarket maintenance services, and manage administrative activities. Universal Hydrogen will spend one to two years on the planning and construction of its New Mexico facilities, with a goal of commencing full-scale manufacturing by 2024. It anticipates investing over \$254 million into New Mexico and aims to hire 500 employees over the next seven years. These jobs will include highly skilled engineers and composite technicians with attractive salaries and benefits.

SANDIA HARD CIDER | FOOD & BEVERAGE MANUFACTURING

Jobs Announced: 15
Total Economic Impact Over 3 Years: \$19.2 million

Sandia Hard Cider is a local cidery producing many products available all around New Mexico and parts of Texas. Already located in Albuquerque, Sandia Hard Cider decided to expand into a larger space that would allow it to increase production in the longer term. Improvements at the new facility include upgrading electrical service, installing floor drains, installing HVAC, completing electrical distribution improvements, plumbing upgrades, and some build out of the facility.





The GREATER Albuquerque REGION Talent & Industry Profile



GOAL 2 ATTRACT, RETAIN AND ALIGN TALENT

Convene key partners throughout the region, identify talent gaps and implement and catalyze talent attraction and retention solutions; improve connections between the jobs we do have with the talent we have.

OBJECTIVE 1: PROMOTE THE REGION TO ATTRACT AND RETAIN TALENT

AREA soft launched its newest digital property — LIVE.ABQ — in Q4 of 2022. This new micro site has a completely divergent — but important — audience: individuals or families looking to relocate. LIVE.ABQ is marketing the greater Albuquerque region on a personal level, to support the attraction and retention of talent to the region.

Any company expanding or locating to greater Albuquerque needs local talent. While the region does have an amazing talent pipeline for many industries, New Mexico saw a net loss in population in 2022 — meanwhile over 25 million individuals on average relocate across state lines each year. **The goal of LIVE.ABQ is to capture the hearts and minds**

of some of those looking for a new place to call home and convince them that Albuquerque is the place to be.

OBJECTIVE 2: IDENTIFY GAPS AND FORECAST NEEDS

AREA identified a significant need for a centralized location for job postings by companies in the region.

Top complaints with traditional job boards include inconsistent job descriptions, the need to wade through mountains of spam, bait-and-switch hiring tactics and lack of security with personal information. Additionally, employers are looking elsewhere as the same job boards do not deliver the results they are looking for. AREA launched TrueJob to solve these problems — it solves many of the issues listed above, and:

- Only businesses in the greater Albuquerque region can sign up. They are all verified by a real person and not just a captcha.
- It is free for both job seekers and businesses.
- Business can easily add jobs and see statistics for each job posted.
- Job seekers' information is encrypted and not shared.

OBJECTIVE 3: SUPPORT REGIONAL TALENT DEVELOPMENT

To draw attention to the tremendous story that we do have to tell about the region's talent assets - from our university systems to our high performing charter schools and other benefits to New Mexico residents - AREA once again collaborated with CBRE to update the Greater Albuquerque Region Talent & Industry Profile. This has become the go-to resource for new development opportunity discussions as related to a talent snapshot for market introductions.

GOAL 2 OUTCOMES

3

HOSTED
WEBINARS

1

TALENT PROFILE
REPORT

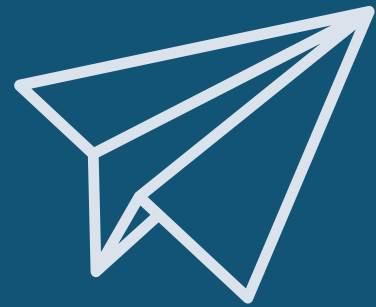
200

+ JOBS LISTED
ON JOB BOARD

505 AWARDS AND ANNUAL DINNER

Leadership in Economic Development

Taking Flight!



At the second-ever AREA Annual Dinner and 505 Awards Presentation, attendees enjoyed an update on the AREA 1.0 Strategic Plan by AREA President & CEO, Danielle Casey, a preview of 2023 marketing efforts made possible by the Albuquerque Forward Fund and the presentation of the awards to the deserving attendees — hosted by KOB 4's Meteorologist Eddie Garcia.

The awards represent a chance for AREA to recognize businesses and individuals that are making a tangible impact on the greater Albuquerque region each and every day.

2022 AWARD RECIPIENTS

COMMUNITY LEADERSHIP

Rio Grande Community Development Corporation
Sponsored by Enterprise Bank & Trust

EXCELLENCE IN WORKFORCE DEVELOPMENT

Southwest Creations Collaborative
Sponsored by Meta

SMALL BUSINESS CHAMPION

Bow & Arrow Brewing
Sponsored by Nusenda Credit Union

LIFETIME ACHIEVEMENT AWARD

Sherman McCorkle
Public Service Company of New Mexico - PNM

ADVOCATE OF THE YEAR

Drew Tulchin | President, New Mexico Angels
Sponsored by Albuquerque International Sunport

PUBLIC SERVICE LEADERSHIP

Wayne Johnson, Sandoval County Manager
Sponsored by Presbyterian

RISING STAR

Elisha Saavedra-Torres
Public Service Company of New Mexico
Sponsored by Deloitte

CHAIRMAN'S DISTINGUISHED SERVICE

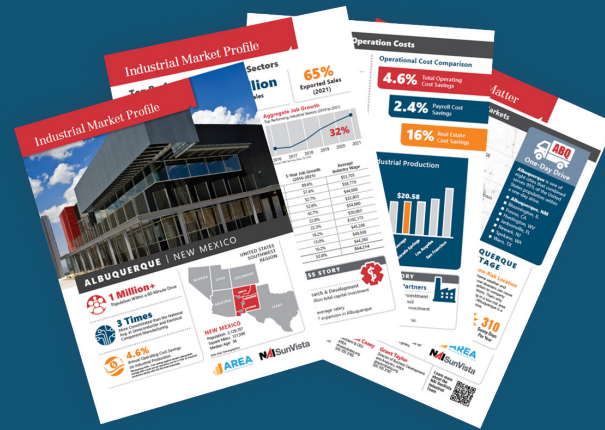
Jennifer Thomas
Bank of Albuquerque (retired)



“

The best way to support quality, high-wage job creation is to support AREA. AREA is a concept that says: by collaborating together as four counties, we can multiply efforts and create a future for our children and grandchildren.”

— Sherman McCorkle, AREA Emeritus Board Member



GOAL 3 BREAK DOWN BARRIERS TO REGIONAL COMPETITIVENESS

AREA will work to bring together the regional network of economic development professionals for the benefit of the region, promote the expansion of infrastructure, and support solutions to challenges affecting the business climate.

OBJECTIVE 1: COLLABORATE WITH REGIONAL PARTNERS

AREA's new structure invites local government entities to engage under an inclusive and transparent model where all may receive a similar menu of economic development services. Three local government officials joined AREA's Board of Directors in 2022 under this model. Sandoval County was 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.

The Village of Los Lunas was the second local government agency in the region to formally engage with AREA under this new partnership arrangement. Village staff commented that 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.

Bernalillo County has engaged with AREA as a significant public partner through an RFP process, and appointed County Manager Julie Morgas-Baca to serve on the AREA Board of Directors.

The City of Rio Communities as well as the Town of Edgewood have also formally engaged as public partners and appointed representatives to serve on AREA's newly formed Public Sector Advisory Council.

AREA has also elevated its engagement with the brokerage community, executing Memorandums of Understanding with NAI Sun Vista, CBRE, Allen Sigmon and Johnson Commercial Real Estate. In July, AREA met with the broker teams of both SVN Walt Arnold and CBRE. The team updated the brokerages on AREA's work and resources.

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.

OBJECTIVE 2: FOSTER A STRONG BUSINESS CLIMATE

AREA was a leading partner in the production of a statewide conference in September 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. More than 400 attendees participated in a two-day program addressing

topics from site selection to renewable energy strategies.

OBJECTIVE 3: DRIVE DEVELOPMENT OF NEEDED NEW COMMERCIAL SPACE

AREA hosted its first ever Competitiveness Advisory Council meeting in March 2022 and held two subsequent meetings during the year. This council is comprised of thought leaders in the region and represents a diverse mix of public and private experience to bring inclusive, regional issues to the forefront. It has engaged in significant discussion and action related to promoting the need for shovel ready sites and mechanisms and incentive tools to address competitive disadvantages.

OBJECTIVE 4: ADVOCATE FOR MOBILITY, TRANSPORTATION, AND BROADBAND ADVANCEMENT

AREA continues to engage in support of partners across the region for infrastructure needed to land new business operations.

GOAL 3 OUTCOMES

4

NEW PUBLIC
SECTOR PARTNERS

4

MOUs WITH
BROKERAGES

4

NEW ADVISORY
COUNCILS
LAUNCHED



AN EVENTFUL YEAR

Over the course of 2022, AREA hosted 67 unique events, meetings and webinars.

Each had a different goal — but they all ultimately tied back to the AREA 1.0 Strategic Plan. In addition, AREA staff attended and participated in many external events, trade shows and promotional programs throughout the year.

In addition to our signature and major events such as our Board of Directors Retreat, Capital Campaign Launch, and convenings of advisory councils, AREA produced the following:

FAMILIARIZATION TOURS

Site selectors have hundreds of locations around the country to recommend to their clients. AREA’s job is to show them why and how they should recommend the greater Albuquerque region. We show the site selectors optimal locations for businesses, facilitate meetings with key regional partners and provide all the data and research they need.

PROSPECT PIPELINE BRIEFINGS

For our Bronze-level and above contributors, we launched a brand-new bi-monthly briefing with data to be up-to-date on the business climate and to be empowered to make smart, well-informed decisions.

QUARTERLY EVENTS

AREA transitioned from quarterly luncheons to quarterly cocktail mixers to increase networking opportunities and increase engagement. The most recent quarterly event sold out, with 200+ attendees.

BUILDING A REGIONAL ECONOMY SERIES

These quarterly events center around a pressing community issue and bring together regional experts to discuss important and topical subjects, such as the need for affordable and quality housing, and were held in various locations around the region.

WEBINARS

AREA has launched several interactive tools in 2022, and to set the community up for success, AREA offers ongoing education for these resources, such as the AREA Job Board and a webinar highlighting and discussing the hiring challenges that businesses in the greater Albuquerque region are facing. Other webinars in 2022 featured overviews of target industries such as aerospace and biosciences as well as the unveiling of joint industry reports with NAI SunVista (industrial market) and CBRE (talent profile).



“It’s obvious that AREA is going in a very sophisticated direction with economic development, which will certainly benefit Albuquerque.”

— Meg Meister Modrall Sperling





AWARDS, ACCOLADES AND GAME-CHANGERS

NAIOP CLEVE MATHEWS VISION AWARD

To round out 2002 with a tremendous honor and surprise, AREA was honored to receive the 2022 Cleve Matthews Vision Award from NAIOP New Mexico.

Every day AREA strives to achieve the goals set forth in the AREA 1.0 Strategic Plan, which aligns with the spirit of the award which is: “to recognize a company or project that has the vision to make something better for the benefit of all of us.”

“Having been a past chair of both NAIOP and also AREA, formerly known as AED, and being a part of the transformation from AED to AREA during my chairmanship, I am absolutely ecstatic that NAIOP recognizes the importance of the transformation of AREA and what it means to the community. I’m glad to have been

a part of it.” noted Joe Farr, President of Duke City Commercial LLC and Immediate Past Chair of AREA.

AREA PRESIDENT HONORED AS WOMAN OF INFLUENCE

Each year, Albuquerque Business First honors a group of leaders who, on a daily basis, use their influence for the betterment of New Mexico.

AREA President & CEO, Danielle Casey, was a 2022 Woman of Influence nominee for her work in driving the AREA 1.0. strategic plan and the transformation from AED to AREA.

“I believe I am a Woman of Influence because I take my role and responsibility of driving our economy forward very seriously. I hire people smarter than me and focus on listening more

than talking when possible, but when I do speak, it is with enthusiasm and excitement for the mission before me. I lead by example, and am not afraid to make mistakes in the pursuit of growth and excellence.”

AREA CAPITAL CAMPAIGN REACHES 80% OF STRETCH GOAL

The AREA 1.0 Campaign ended 2022 with the final result of raising a net new \$800,000 in recurring annual revenue to support AREA 1.0, the five-year strategic plan for regional economic development.

AREA IS NOW OFFICIALLY A 501(C)3 PUBLIC CHARITY

Notified in Nov 2022, AREA is officially a 501(c)(3) charitable organization, retroactive to May 11, 2022 when the application was submitted to the IRS. The transition from 501(c)(6) to a 501(c)(3) allows the organization to apply for federal, state and local grants as well as funding from foundations. This new status enables AREA to further augment its capacity and deliver a greater value proposition to the community.



Department of the Treasury
Internal Revenue Service
Tax Exempt and Government Entities
P.O. Box 2508
Cincinnati, OH 45201

ALBUQUERQUE REGIONAL ECONOMIC ALLIANCE
201 THIRD STREET NW SUITE 1900
ALBUQUERQUE, NM 87102-3379

Date: November 10, 2022
Employer ID number: 85-0157216
Person to contact: Name: Carly Young
ID number: 31494
Telephone: 877-829-5500
Accounting period ending: December 31
Public charity status: 170(b)(1)(A)(vi)
Form 990 / 990-EZ / 990-N required: Yes
Effective date of exemption: May 11, 2022
Contribution deductibility: Yes
Addendum applies: No
DLN: 26053533004532

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter. Your exemption under IRC Section 501(c)(3) is effective as of the date listed at the top of this letter. You were exempt under Section 501(c)(6) prior to this date.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt

2022 BOARD OFFICERS



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



Don Tarry
Chair-Elect
PNM



Caroline Garcia
Treasurer
KPMG LLP



Josh Parsons
Secretary
Sandia National Laboratories



Joe Farr
Immediate Past Chair
Duke City Commercial



Danielle Casey
President & CEO
Albuquerque Regional Economic Alliance

EMERITUS DIRECTORS

- Sally Adams

Roy Bidwell

John P. Bundrant

Lewis O. Campbell

Norman Corzine

Bill Ebel

Gary L. Gordon

William Grady
- George Jenks

Debbie Johnson

Don Kawal

William B. Keleher

James King

Sherman McCorkle

Steven K. Moise

Carolyn Monroe
- Bob Murphy

Don Power

Carol Radosevich

Roberta Cooper Ramo

Al Vaio

James Wall, Sr.

Ray Ziler

2022 BOARD OF DIRECTORS

- Tom Antram
FRENCH Funerals & Cremations

Beth Barela
Manpower of New Mexico

Kyle Beasley
Bank of Albuquerque

Brian Brown
Presbyterian Healthcare Services

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

Jim Chynoweth
CBRE Inc. Albuquerque

Kent Cravens
Greater Albuquerque Association of REALTORS®

Michelle Dearholt
Nusenda Credit Union
- Dale Dekker
Dekker/Perich/Sabatini

Robin Divine
TriCore Reference Laboratories

Erika Edgerly
Intel Corporation

Debbie Harms
NAI Sun Vista

Jason Harrington
HB Construction, Inc.

Howie Herbert III
U.S. Bank

Justin Horwitz
Rodey Law Firm

Shad James
Jaynes Corporation

Wayne Johnson
Sandoval County

Leean Kravitz
Fidelity Investments

Tony Lenhart
Eye Associates of New Mexico

Meg Meister
Modrall Sperling Roehl Harris & Sisk, P.A.
- Roxanna Meyers
Century Sign Builders

Adrian Montoya
Summit Electric Supply Co., Inc.

Mitzi Montoya
UNM Anderson School of Management

Julie Morgas Baca
Bernalillo County

Megan Oblack
Lovelace Health System

Ryan Shell
New Mexico Gas Company

Ray Smith
Klinger Constructors, LLC

Ben Spencer
Titan Development

Janice Torrez
BlueCross BlueShield of New Mexico

Eric Weinstein
Aon



AREA CONTRIBUTORS

DIAMOND



PLATINUM



GOLD

Albuquerque Publishing Co.
Bank of Albuquerque
BlueCross BlueShield of New Mexico
Bradbury Stamm Construction, Inc.
Exxon
FRENCH Funerals & Cremations
Huning, LLC
Intel Corporation
Jaynes Corporation
Mesa del Sol, LLC
NAI Sun Vista
New Mexico Gas Company
Nusenda Credit Union
Presbyterian Healthcare Services
Summit Electric Supply Co., Inc.
Tamaya Ventures
Tempur Pedic
Titan Development
U.S. Bank

SILVER

Affordable Solar
Albuquerque Plaza Office Investment, LLC
Aon
Bohannon Huston
CBRE Inc. Albuquerque
Comcast
Dekker/Perich/Sabatini - Architects, Engineers, & Planners
Klinger Constructors, LLC
KPMG LLP
Lovelace Health System
Maestas Development Group
Manpower of New Mexico
New Mexico Mutual
Optum
Sandia National Laboratories
TriCore Reference Laboratories
Wells Fargo Bank New Mexico, NA

BRONZE

Abrazo Homes
Albuquerque Academy
Bank of the West
BRYCON Corporation
Central New Mexico Community College (CNM)
Century Sign Builders
Deloitte Consulting LLP
Delta Dental
Duke City Commercial LLC
Eye Associates of New Mexico
FBT Architects
Fidelity Investments
Greater Albuquerque Association of REALTORS®
HB Construction, Inc.
Hub International
JP Morgan Chase - Albuquerque
Meta
Modrall Sperling Roehl Harris & Sisk, P.A.

Rodey Law Firm
Sunny505
Sunport South Business Park
Ultramain Systems, Inc.
Unite Private Networks
Verus Research
Wilger Enterprises, Inc.
Yearout Mechanical, LLC

ADVOCATE

3D Glass Solutions
Achievement Gallery
Acme Iron and Metal Inc.
ADACEN
Adelante Enterprises
AIC General Contractors
Albuquerque Business First
Albuquerque Community Foundation
Albuquerque International Balloon Fiesta
Allen Sigmon Real Estate Group
Alvarado Realty
Amazon
ARGUS Investment Realty
ARI Graphix & Signs, Albuquerque
Reprographics Inc.
Betty's Bath & Day Spa
BNSF Railway
Business Environments
Carlo, Inc.
Carr, Riggs & Ingram, LLC
Century Bank
Chalmers Ford
Clear Channel Outdoor
CliftonLarsonAllen, LLP
Coldwell Banker Legacy
Colliers International Albuquerque
Coronado Center
Courtyard by Marriott, Journal Center
Crowne Plaza Albuquerque
Delta Group
DKD Electric Co., Inc.
Doc Savage Supply

Durans Central Pharmacy
Emera Corporation
Employee Benefit Service Ctr
Enterprise Bank & Trust
Enterprise Builders Corp.
Esparza Advertising
First Citizens Bank
First National 1870
Gap, Inc.
Geltmore, LLC
General Mills, Inc.
Goodman Realty Group
Goodmans Interior Structures
Hanna Plumbing & Heating Co., Inc.
Hartman + Majewski Design Group
Heritage Home Healthcare & Hospice
Hillcrest Bank
Holiday Inn and Suites
Honeywell FM&T
Hotel Andaluz
Huitt-Zollars, Inc.
Indian Pueblo Cultural Center
JB Henderson Construction
Jennings Haug Keleher McLeod, P.A.
Johnson Commercial Real Estate
JTC
Kaufman Fire Protection Systems, Inc.
Keller Williams ABQ
KRQE-TV
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.
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
Old Republic Title New Mexico
Oso Grande Technologies, Inc.
Payday HCM
Peacock Law P.C.
Peli Bio Thermal Inc. - NanoCool Manufacturing Site
Peoples Flower Shops
PNC Bank
POMS
Popejoy Hall
PPC Solar
Premier Distributing Company
Price Land & Development Group, inc.
REDW LLC
Reelz Channel
Rio Grande Jewelry Supply
Rook Group LLC
Roses Southwest Papers, Inc.
RS21
Rural Sourcing Inc. (RSI)
Sandia Laboratory Federal Credit Union
Sandia Peak Tram Company
Sandia Science and Technology Park Development Corporation
Southwest Capital Bank
SpringHill Suites Albuquerque
University Area
Steady Networks
Stewart Title of Albuquerque, LLC
Sutin, Thayer & Browne, P.C.
Tau Technologies
TBK Bank

The Cannaday Team at Ida Kelly Realtors
The Edward Group
Tierra West, LLC
TLC Plumbing & Utility
Tomasita's Restaurant
True Health New Mexico
United Way of Central New Mexico
University of New Mexico - Career Services
UNM Anderson School of Management Executive and Professional Education Center
US Eagle Federal Credit Union
VelaMira, Inc.
Verdes Foundation
Vexus Fiber
W.K. Kellogg Foundation
WaFd
Western Sky Community Care (Centene)
Wharff Lackey Accounting and Technology, Inc.

**AREA IS A 501(C)(3) PUBLIC CHARITY THAT 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.**



Albuquerque Regional Economic Alliance

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



abq.org | abqsites.com | abq.org/jobs | live.abq.org