

AMBASSADORS PROGRAM

January 2024

What is Economic Development?

Economic development is programs, policies and activities that seek to improve the economic well-being and quality of life for a community by creating and retaining jobs and providing a stable tax base.

Ultimately, economic development is a revenue strategy for a community, generating additional tax dollars from new business investment.

-The International Economic Development Council

What is Economic Development?

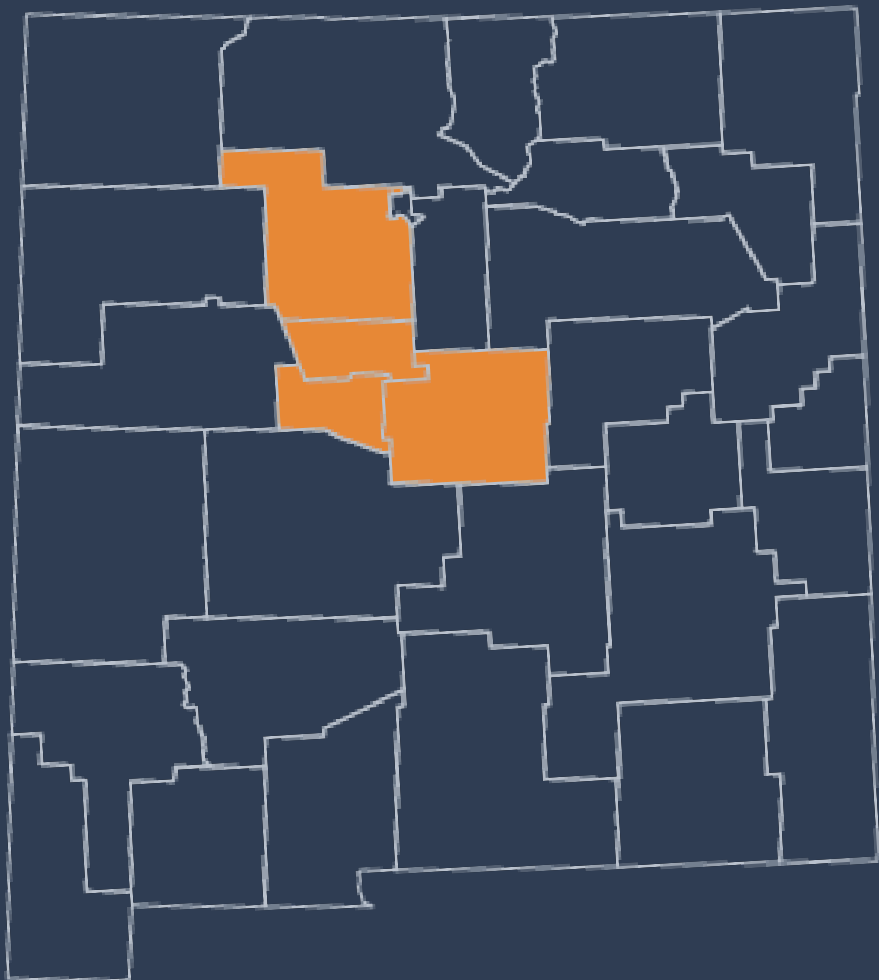
ECONOMIC DEVELOPMENT PROGRAMS AIM TO:

- Bring new businesses in and promote the community as a location for economic activity
- Help existing local businesses solve problems that would cause them to fail, close, or move away
- Help local businesses grow and expand
- Work with partners to prepare residents for available careers, connect businesses to skilled workers, and build the pipeline of future workers in the community
- Help entrepreneurs and new firms start up and access the resources they need to succeed
- Improve a community's quality of life

-The International Economic Development Council

About AREA

Who are we, who are our key partners, and WHAT exactly do we do?



OUR 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 elevating the standard of living for all.**

Servicing Sandoval, Valencia, Torrance and Bernalillo Counties with impact and connectivity opportunities beyond.



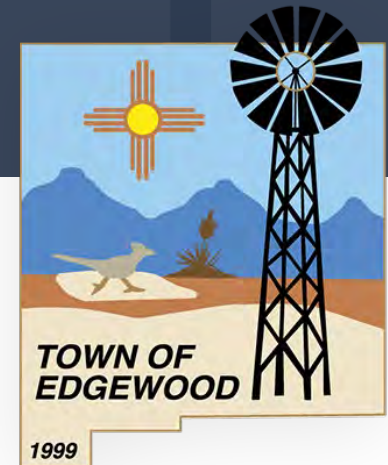
ONE
ALBUQUE
RQUE

economic
development



Small Community • Big Possibilities

BERN
CO | Bernalillo
County



Community
Partners



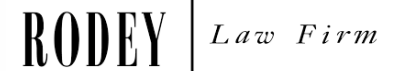
Huning LLLP



TEMPUR+SEALY



JPMORGAN CHASE & Co.



Thank you to our Investors

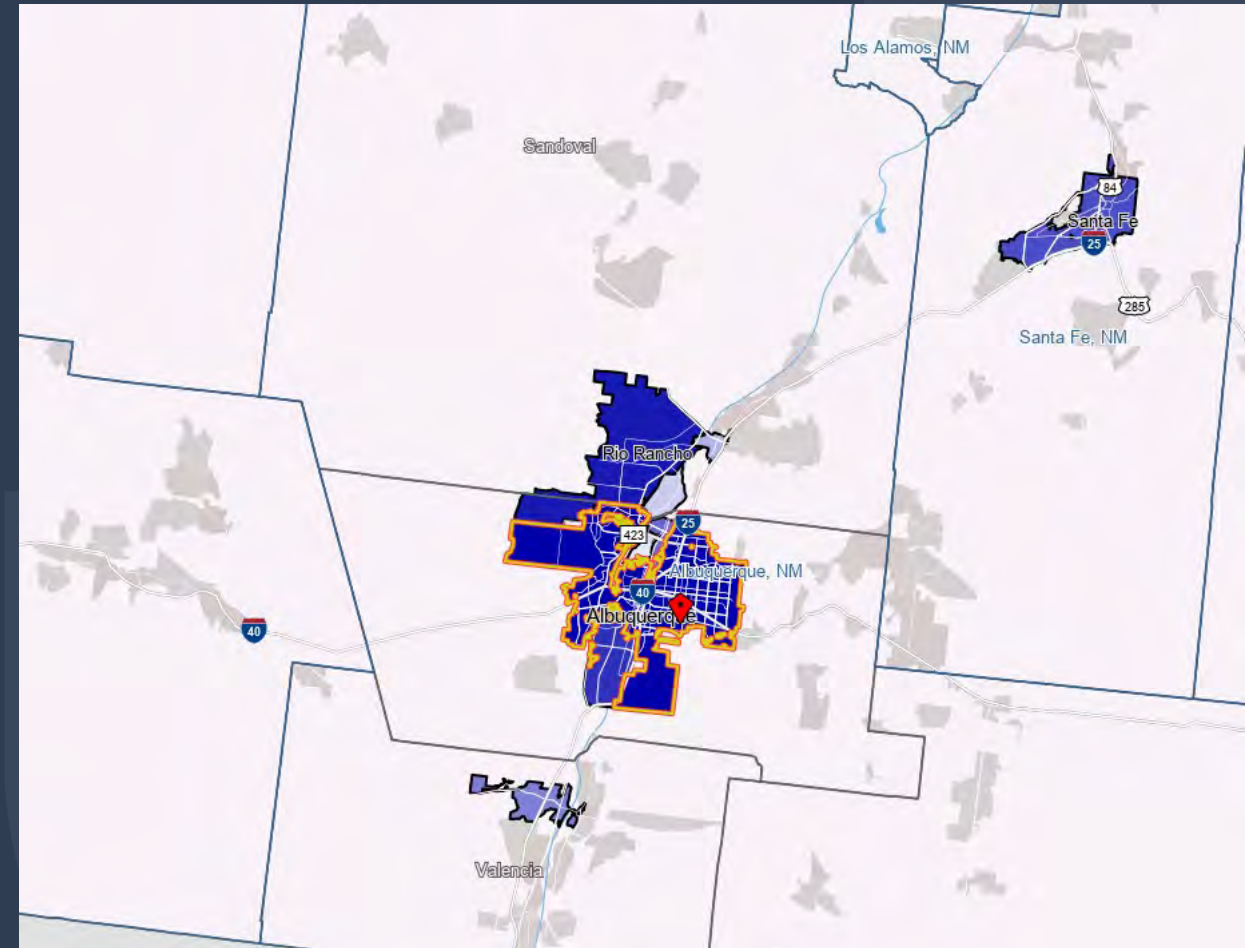
Economies are Regional

WHERE PEOPLE WORKING IN
THE CITY OF ALBUQUERQUE
LIVE

SHARE

City of Albuquerque	60.9%
City of Rio Rancho	8.6%
Santa Fe	1.7%
Village of Los Lunas	1.1%
ALL OTHERS	27.8%

Source: US Census On The Map, <https://onthemap.ces.census.gov/>



Everyone benefits from regional cooperation

Market intelligence and data support services

- Access to multiple data support subscription services
- Increases value to client, councilors, prospects and marketing material

Lead generation and marketing support services

- Targeted outreach to companies and multipliers
- Marketing the region to a national audience

Business retention and expansion

- Outreach to companies in targeted, tradable industries sectors
- Deeper connectivity and helps clients grow in the region

Elevated regional value proposition

- Create, curate and advance brand and reputation
- Synthesize core local attributes into a regional value proposition

Commercial space development

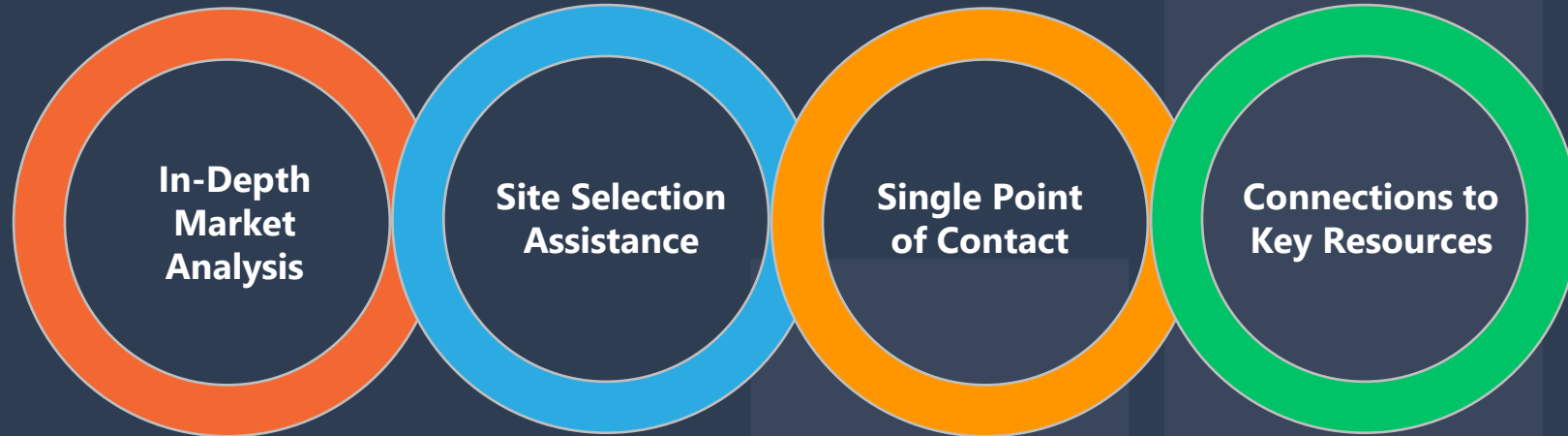
- Attract development into region
- Address infrastructure challenges and barriers to investment

Coordinated regional response

- Central point of contact
- Regional value proposition agonistic to final site in region

Albuquerque Regional Economic Alliance

Services



AREA serves as the region's single point of contact, working confidentially to support any client's expansion and relocation strategies.

Project Management



- Developing resources to engage leads
- Maintaining knowledge of the Great Albuquerque Value Proposition
- Custom pitch decks / business cases
- Custom research, maps & graphics
- RFP/RFI coordination
- Sites & buildings recommendations

Institutional Strategy



- Developing strategy for long-term positioning.
- Embedding systems for process improvements.
- Enhancing organizational excellence by establishing operational benchmarks
- Conducting ad hoc research to support strategy/marketing
- Supporting Major Initiatives & other projects.

Value Added Support



- Business environment reports
- Custom research and analytics
 - Industry Analysis
 - Occupational Analysis
 - Competitive Wage Analysis
 - Demographic Overviews
 - Other

Support functions

Departmental integration, database & collateral maintenance, CRM management, Professional support and engagement

AREA 1.0

Our regional strategic plan for economic success.

In 1988:

Albuquerque Metroplex Bay Area Marketing Plan

January 7, 1988

Vol. 7, No. 1

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A Look at 10 Dynamic, Business-Oriented Cities for the 1990s	1
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Booming Cities of the '90s

With the year 2000 almost around the bend, more and more cities are looking down the road to prepare for their future. Dramatic changes in demographics, along with the shift toward a global economy, will create markedly new environments in which communities nurture businesses.

Here's a brief overview of 10 dynamic cities -- some of them obvious choices, others not -- that show especially great promise for businesses during the coming decade. We call them the Booming Cities of the '90s.

o **Albuquerque.** Blessed with abundant water and a picturesque setting between the Sandia Mountains and Rio Grande Valley, Albuquerque has quietly emerged as the U.S.'s 40th-largest city. It's primed for explosive growth, spurred by an influx of information-age companies.

The city is spending \$170 million to update its convention center and airport, and has approved a small tax increase to support \$193 million worth of environmental and cultural projects planned for the next 10 years.

o **Baltimore.** The U.S.'s most revitalized city is also among the most economically attractive. Once dismissed as an aging industrial dinosaur, Baltimore has flowered under astute political leadership buttressed by strong community support.

In the past 10 years, the nation's 12th-largest city has promoted investments totaling more than \$1.2 billion and constructed more than 4,000,000 square feet of office, retail, convention and hotel space. Biomedical and other high-tech firms neatly coexist with rehabilitated manufacturing plants in the city's industrial parks.

October 1988

INTRODUCTION

Increased disposable income...more work...more jobs...reduced unemployment...a booming economy in the Albuquerque Metroplex. That's what we all want. But according to the community's economic forecasters, there's not much hope for growth until at least the mid-1990s.

THE PROBLEM

Declining Albuquerque Job Growth

The job growth rate has decelerated over the past five years, from 7.0 percent in 1984 to 2.0 percent in 1988. And the outlook into the 1990s is for more of the same.

Manufacturing employment grew only 1.5 percent in Albuquerque during 1987 and is expected to increase just 3.3 percent statewide in 1988. Construction employment, which already fell 6.5 percent in 1987, is projected to decline another 4.5 percent in 1988.

What about the forecast for services, trade, and government -- the three sectors that account for over 73 percent of total New Mexico nonagricultural employment? Services will increase only two percent in 1988, the lowest growth rate in seven years. Trade employment fell 3.1 percent in 1987 and is expected to increase only 1.8 percent in 1988. Government employment growth was flat in 1987. With projected reductions in defense spending and overall government expenditures, growth in government employment is expected to remain flat for sometime.

Albuquerque's unemployment rate was 6.4 percent in January, 1988, and is currently estimated to be 6.9 percent as a result of PNM's recent workforce reduction -- some 600 employees laid off in Albuquerque alone. The ripple effect from these layoffs will cost the Albuquerque Metroplex millions of dollars in lost revenues.

In 2021:

The City of Albuquerque was #32 in city size in the U.S.

But its MSA ranked #62.

From 2015-2020, ANNUAL JOB GROWTH in Greater Albuquerque was 0.7%, placing it in the bottom 25% 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% - 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 3rd lowest among identified competitor markets

Reaching our goals requires interventions at-scale

Nonfarm Payrolls (Jobs)



Annual Goal: Jobs Creation (AREA assisted Projects)

Announced Jobs (Full Project Announcement)

Direct 3-year Job Creation

	2022	2023	2024	2025	2026	5-Year Total
Announced Jobs (Full Project Announcement)	1,950	2,500	3,100	4,200	4,450	16,200
Direct 3-year Job Creation	875	1,250	1,550	2,100	2,225	8,000

SO: We hired a strategic planning team to tackle the problem through a site selection lens. They helped us determine what success looks like:

To move our 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.

This requires the creation of 8,000 new direct jobs in target industries.

And gave us several key deliverables and tools:

SWOT Analysis

Ecosystem
analysis

Regional
competitiveness

**Target industry
cluster
verification**

Workforce and
occupational gap
analysis

Organizational
recommendations

AREA 1.0 Regional Plan for Economic Growth and Resiliency

1

Establish a National Identity as a Leading Location for Business

2

Attract, Retain and Align Talent

3

Break Down Barriers to Regional Competitiveness

We conducted research to better understand the external perceptions of our market.



Target Markets

- Chicago, Los Angeles, San Francisco, Seattle



Target Audience

- Business Owners & Purchase Decision Makers



Intended Outcomes

- Direct consideration to inform AREA go-to-market strategy and strategic communication campaigns.

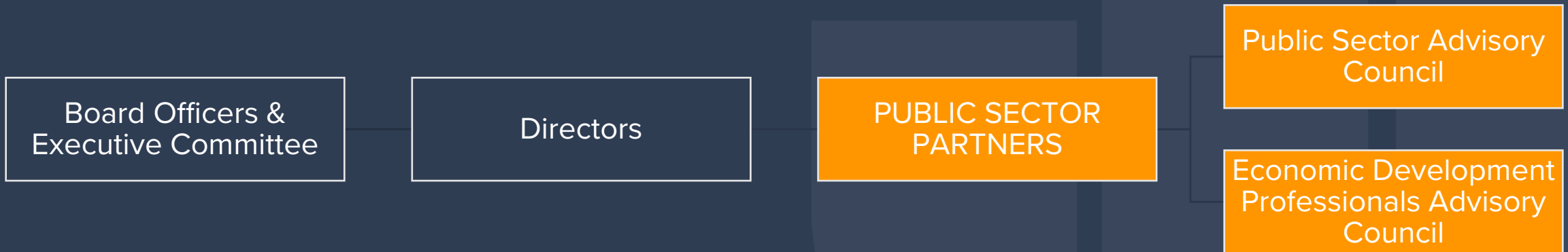
We fully restructured our local engagement model for industry strategy development and buy-in.

Board Officers &
Executive Committee

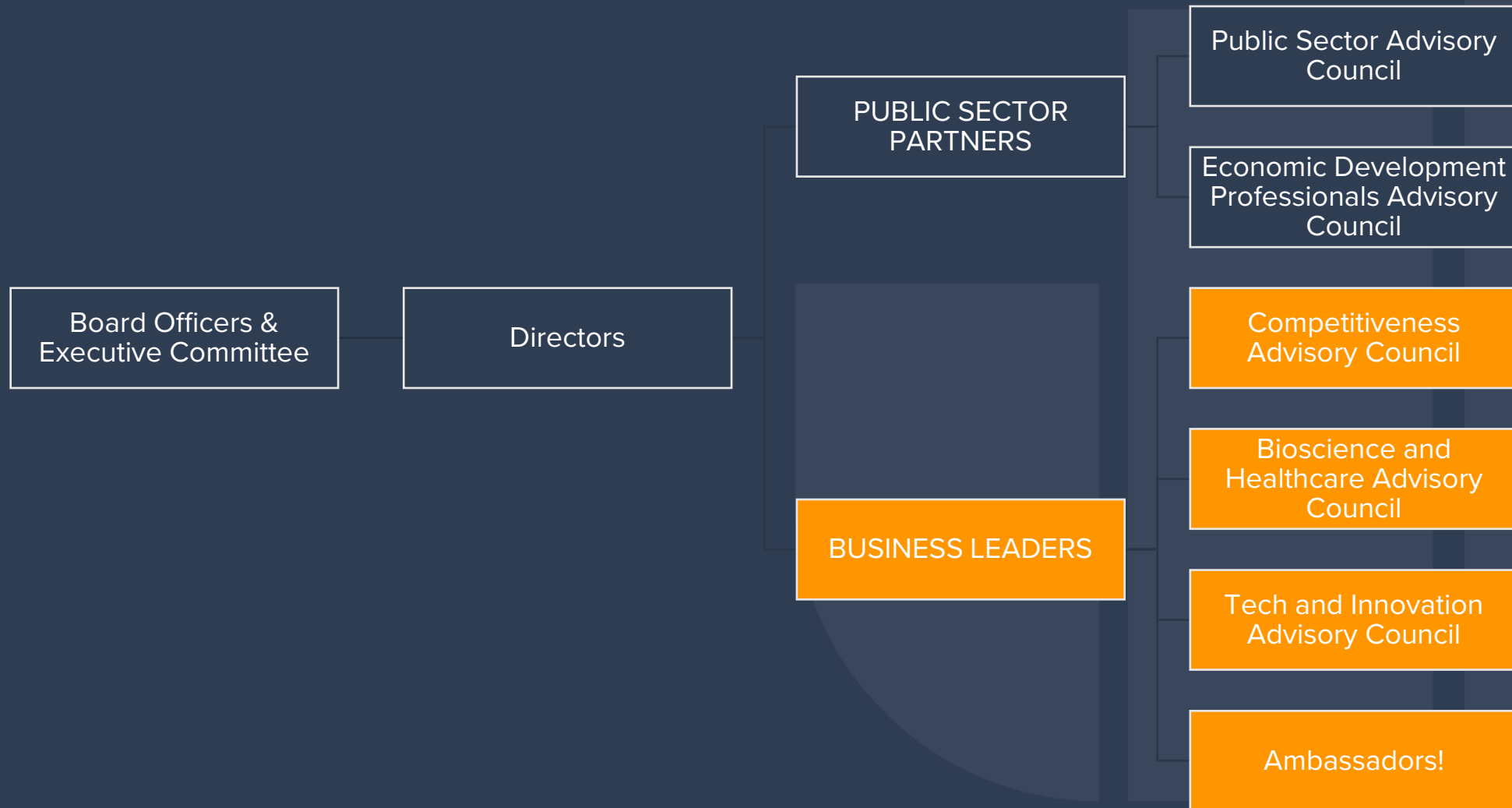
Directors



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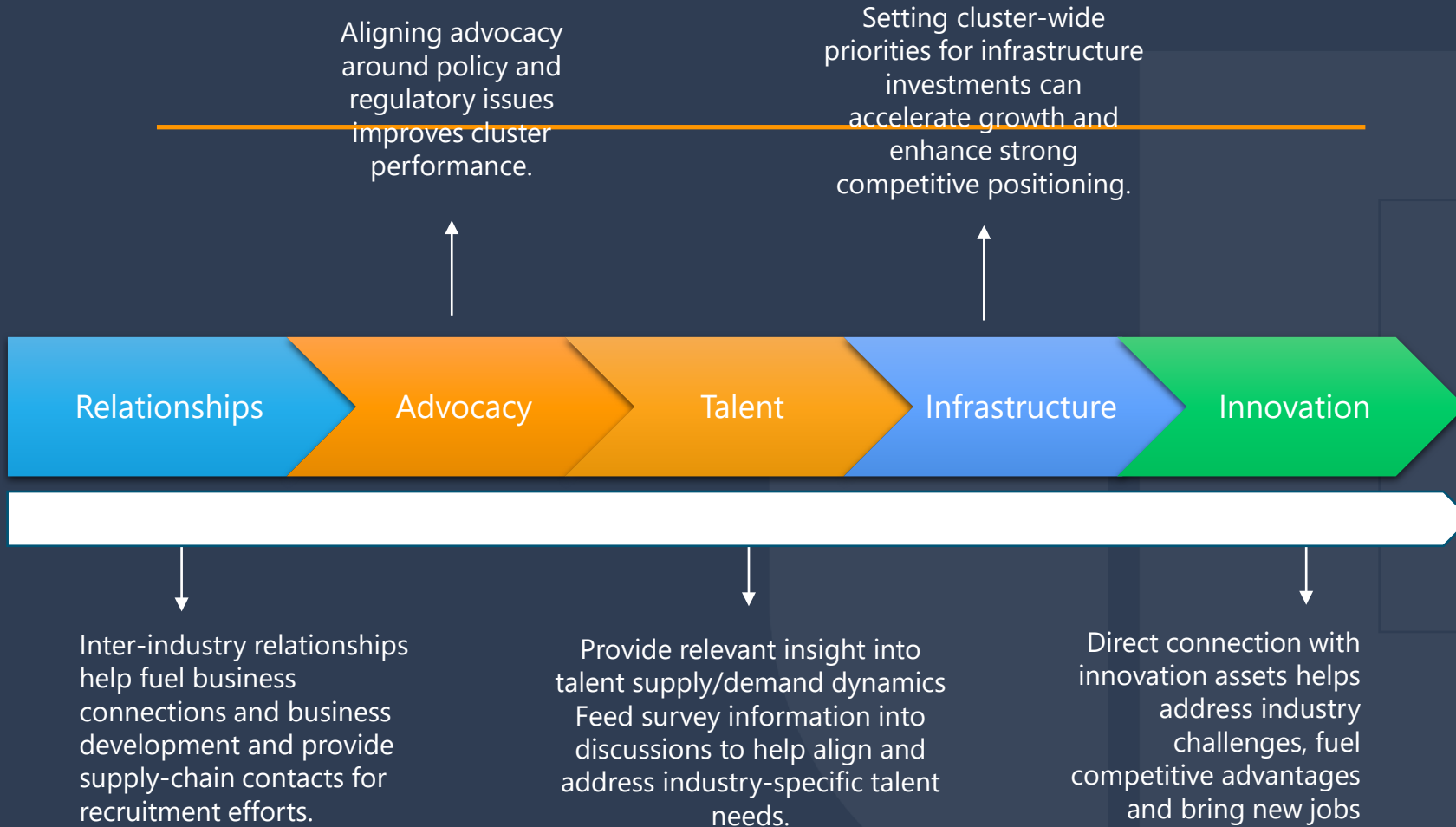
Advisory Councils

Who participates?

Leaders from Cluster Industries

Policy and Advocacy leaders (as appropriate)

Educational/Training Partners



Cluster Agenda

Category Performance

Market and Industry

Over the next 5-years, if greater Albuquerque were to **expand** the presence of advanced industry establishments at a rate consistent with competitive peers, **4,300+** establishments would operate in the region.

Number of Advanced Industry Businesses		Job Growth in Advanced Industries		Real per Capita GDP (000's)	
Dallas	26,182	Salt Lake City	24.0%	Salt Lake City	80.162
Phoenix	16,761	Colorado Springs	20.0%	Des Moines	74.407
Salt Lake City	10,756	Phoenix	19.0%	Dallas	69.430
Colorado Springs	3,880	Boise	18.0%	Omaha	65.796
Tulsa	3,310	Dallas	15.0%	Phoenix	54.487
Des Moines	3,074	Tucson	13.0%	Tulsa	52.981
Albuquerque	2,756	Albuquerque	8.0%	Colorado Springs	51.845
Boise	2,750	Des Moines	5.0%	Boise	50.189
Omaha	2,443	El Paso	4.0%	Albuquerque	45.469
Tucson	2,198	Omaha	2.0%	Tucson	40.946
El Paso	1,057	Tulsa	2.0%	El Paso	37.729

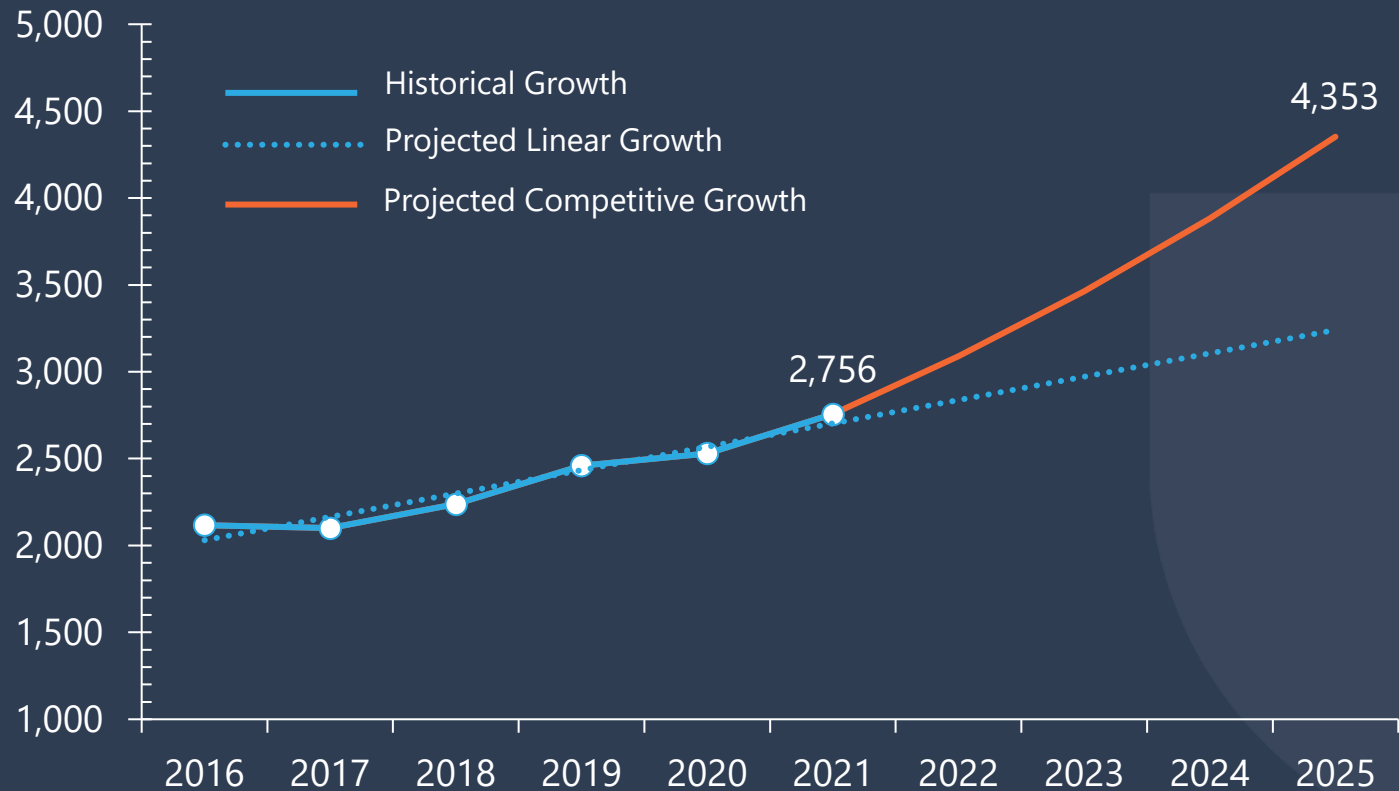
Competitive Peer	Index Score	2022 Rank
Salt Lake City	71.5	1
Boise	66.0	2
Phoenix	58.1	3
Dallas	56.2	4
Colorado Springs	39.0	5
Des Moines	35.3	6
Tucson	32.0	7
Albuquerque	31.7	8
El Paso	27.7	9
Tulsa	22.0	10
Omaha	21.3	11

Job Growth in Aerospace Cluster		Job Growth in Renewable Energy Cluster		Job Growth in Bioscience Cluster	
Boise	35.0%	Salt Lake City	34.0%	Boise	87.0%
Tulsa	29.0%	Boise	30.0%	El Paso	46.0%
Salt Lake City	17.0%	Phoenix	27.0%	Phoenix	45.0%
Colorado Springs	16.0%	Albuquerque	23.0%	Des Moines	33.0%
Tucson	16.0%	El Paso	22.0%	Salt Lake City	29.0%
Albuquerque	12.0%	Tucson	22.0%	Dallas	28.0%
El Paso	10.0%	Omaha	20.0%	Albuquerque	23.0%
Phoenix	9.0%	Colorado Springs	18.0%	Tucson	11.0%
Dallas	8.0%	Des Moines	17.0%	Colorado Springs	3.0%
Des Moines	0.0%	Dallas	13.0%	Tulsa	3.0%
Omaha	-9.0%	Tulsa	2.0%	Omaha	2.0%

Growth in Advanced Industry Establishments

Accelerated Growth in Advanced Industries

Count of Advanced Industries Establishments



How do we get there?

People

- Create dynamic talent ecosystem that aligns talent supply and market demand

Places

- Sites + buildings
- Remove investment barriers by enhancing site readiness

Infrastructure

- Champion transformational regional investments in infrastructure to improve connectivity and access

Outcomes: 2023

\$1.26 billion

Capital Investment Announced

2,590

Jobs Announced

March 2023

\$60 million

ARCOSA

WIND TOWERS

Aug. 2023

\$1 billion

maxeon

Sept. 2023

\$16 million



Nov. 2023

\$50 million

ARRAY
TECHNOLOGIES

2024 Key Priorities



2024 Priorities



Site Readiness Initiative



Increasing AREA-generated lead pipeline



Talent attraction strategy advancement



ESG ready report development



Foreign Direct Investment strategy launch



Regional development playbook

AREA Ambassadors

Key to our success!

What is the **ROLE** of an Ambassador?

- AREA Ambassadors are highly visible, prestigious group of volunteers who help champion and support the mission and strategic vision for overall growth in our region.

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- AREA Ambassadors are highly visible, prestigious group of volunteers who help champion and support the mission and strategic vision for overall growth in our region.
- Because economic development cuts across every industry and impacts the economic security of our community, AREA has created an Ambassador program to assist in championing development and supporting the region.

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- The AREA Ambassador program connects participants with industry experts and business leaders across all facets of the economic landscape in the greater Albuquerque region.

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- The AREA Ambassador program connects participants with industry experts and business leaders across all facets of the economic landscape in the greater Albuquerque region.
- Leveraging case studies, examining best practices, and hearing from local and national experts, the program pairs data with discussion around issues, opportunities, and plans for our continuous growth and economic future.

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- AREA Ambassadors not only represent AREA but the greater Albuquerque region as a whole
- Ambassadors are representatives of AREA investors who have taken the initiative to immerse themselves in learning the concrete knowledge that supports our community and who regularly and proactively work to disseminate this knowledge.

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- To **FACILITATE AND PARICIPATE IN** evaluation tours for prospective clients and welcome receptions for new locates in the region

How is this DIFFERENT from a Standard Ambassador Program?

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- **Access!**
- AREA Ambassadors will be given priority access to some of the most exciting innovations in our community, including tours of new facilities and insights to upcoming projects in the region, as well as national trends

How is this DIFFERENT from a Standard Ambassador Program?

- **Events!**
- AREA Ambassadors will also have access to exclusive events and networking opportunities in the region, including AREA's 505 Awards and Annual Recognition Dinner.

How is an Ambassador Selected?

- Applicants are selected through an application process. Qualified participants will be selected based on their commitment to the AREA mission and goals. Ambassadors must represent companies and organizations that are current and up to date contributors of Albuquerque Regional Economic Alliance.

How are Ambassadors Organized?

- AREA Ambassadors will be limited to 25 members and the group will select a Chair/Vice Chair. The majority of meetings will be in person, with zoom catch up if needed.

What's my commitment as an Ambassador?

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- Be actively engaged in your community!
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- Volunteer at AREA Events

AREA 2024 Events

March 21: Quarterly Luncheon, Embassy Suites

May 9: Building a Regional Economy

June 26: Regional Town Hall

August 8: Building a Regional Economy

September 19: Quarterly Luncheon

AREA 2024 505 Awards

November 14
Sandia Resort and Casino



AREA Ambassador EXCLUSIVE 2024 Events

- March 14: National Museum of Nuclear Science & History
 - Docent-led private tour
- May 2024: UNM Health Sandoval Regional Medical Center of Excellence for Orthopaedic Surgery & Rehabilitation
 - Bioscience Development

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- March 14: National Museum of Nuclear Science & History
 - Docent-led private tour
- May 2024: UNM Health Sandoval Regional Medical Center of Excellence for Orthopaedic Surgery & Rehabilitation
 - Bioscience Development
- July 2024: You decide!

Upcoming:

Industrial Market Report

Released during March Fam Tour Quarterly Event



Industrial Market Profile

Sectors

Operational Cost Comparison

Industrial Production

QUERQUE TAGE

NAI SunVista/AREA Collab
New Industrial Insights coming this Spring!

ONLINE JOBS BOARD

- Sign up as an employer: <https://www.abq.org/jobs/>
- Free to communities and businesses in the region
- AREA promotes this jobs board to locals and talent outside the market

REGIONAL OPPORTUNITIES

SPONSORED BY **BANK OF ALBUQUERQUE**

MADE POSSIBLE BY **ALBUQUERQUE FORWARD FUND**

Keeping true to New Mexico's official nickname, the Land of Enchantment, the greater Albuquerque region attracts and retains an educated, skilled and diverse workforce, thanks to the exceptional quality of life, low cost of living and abundant amenities. This is a trifecta that is hard to find in larger metropolitan areas.

Search by job title, company, or keyword

6 jobs







Relevance	Date
 Lead Qualification Expert LQ Digital Albuquerque, NM Last updated 7 days ago	
 Assistant Maintenance Manager USC Bag Manufacturing, LLC Albuquerque, NM Last updated 2 days ago	Apply on TrueJob
 Warehouse Assistant USC Bag Manufacturing, LLC Albuquerque, NM Last updated 2 days ago	Apply on TrueJob
 Wide Web Flexographic Printing Press Operator USC Bag Manufacturing, LLC Albuquerque, NM Last updated 2 days ago	Apply on TrueJob
 PRINTING PRESS TRAINEE USC Bag Manufacturing, LLC Albuquerque, NM Last updated 2 days ago	Apply on TrueJob
 Bag Machine Operator USC Bag Manufacturing, LLC Albuquerque, NM Last updated 2 days ago	



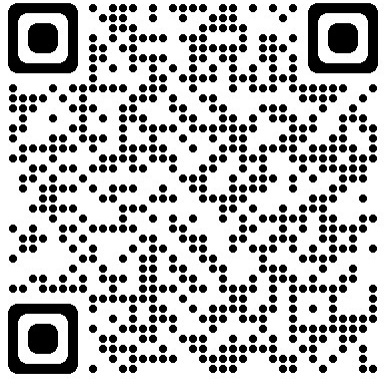


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CBRE/AREA 2023 Joint Report



Zoom Tours: Available Online

Greater Albuquerque offers so much — see it with your own eyes by taking some of our virtual tours.



Tap into Albuquerque!

There are more than 50 breweries and taprooms in the metro area, ABQ even trumps Portland's per capita concentration of breweries!

[Click here for a virtual brewery tour](#)



The greater Albuquerque housing tour

Albuquerque boasts a unique trifecta of qualities that is unrivaled by its fellow large metro areas: outstanding quality of life, low cost of living and abundant amenities.

[See what housing ABQ can offer](#)



The best for business

The four-county greater Albuquerque region is the Southwest's home of game-changing innovation and trail-blazing creativity.

[Check out what businesses call ABQ home](#)

Please scan the Code with your Smartphone Camera!



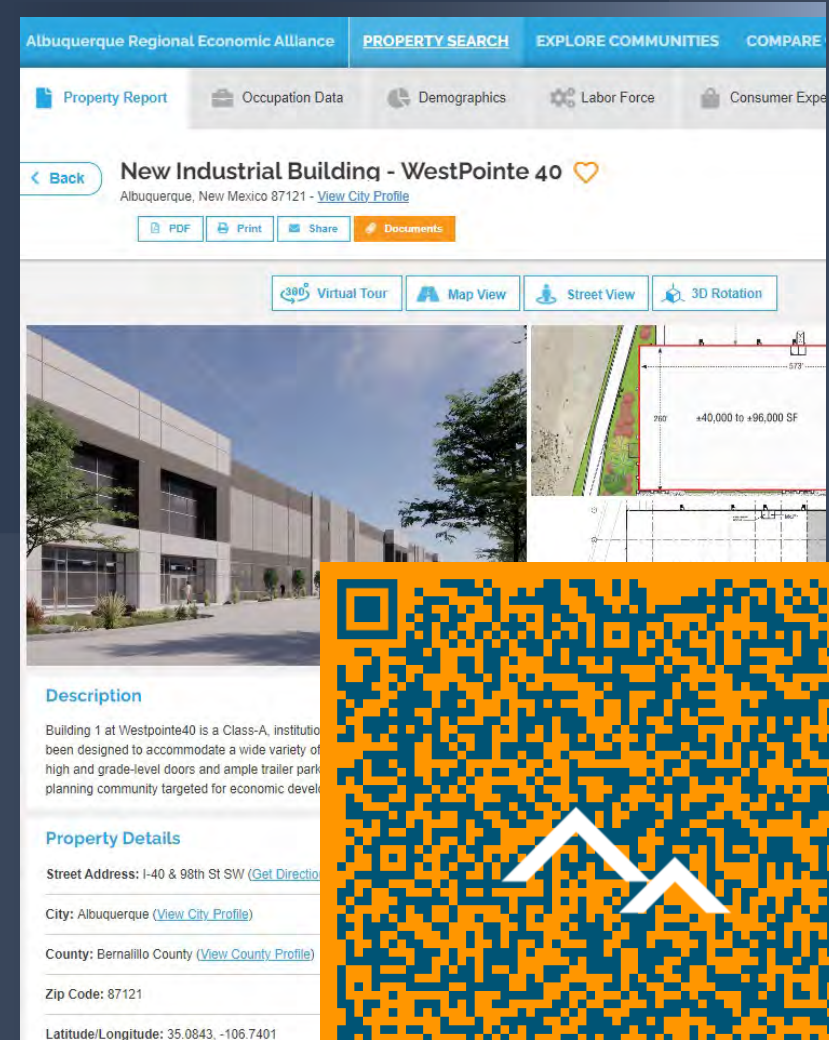
Live.ABQ.org | Your Partner in Talent Attraction

*Please scan the Code
with your Smartphone
Camera!*



ABQSITES.COM

- Free, interactive online tool for finding new sites and buildings for business operations. Also, TONS of demographic and business data.



Albuquerque Regional Economic Alliance

PROPERTY SEARCH EXPLORE COMMUNITIES COMPARE


Property Report Occupation Data Demographics Labor Force Consumer Expe


< Back **New Industrial Building - WestPointe 40**

Albuquerque, New Mexico 87121 - [View City Profile](#)

PDF Print Share Documents

Virtual Tour Map View Street View 3D Rotation





Description

Building 1 at Westpointe40 is a Class-A, institutional building designed to accommodate a wide variety of high and grade-level doors and ample trailer parking. The building is part of a master-planned community targeted for economic development.

Property Details

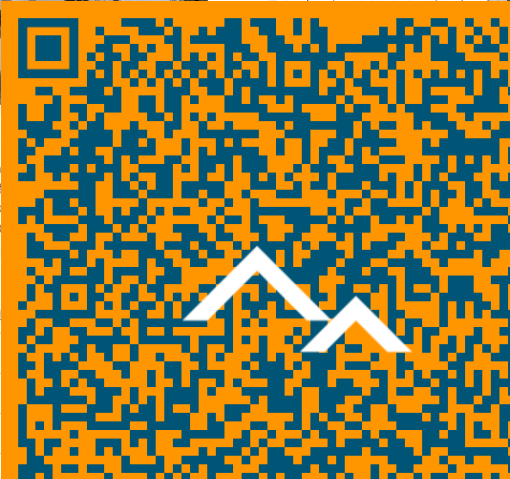
Street Address: I-40 & 98th St SW ([Get Directions](#))

City: Albuquerque ([View City Profile](#))

County: Bernalillo County ([View County Profile](#))

Zip Code: 87121

Latitude/Longitude: 35.0843, -106.7401





Albuquerque

Regional Economic Alliance

ANNUAL REPORT
2022

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

Albuquerque
Regional Economic Alliance



Q2 2023 Quarterly Report



abq.org/publications

Ambassador Coordinator



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Events Coordinator at Albuquerque Regional Economic Alliance

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201 Third Street NW #1900, Albuquerque, NM 87102



Thank You.

For more information:

ABQ.org

ABQ.org/staff



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