



AREA

Albuquerque Regional Economic Alliance

2024 Annual Report



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President & CEO and 2024 Board Chair

Danielle Casey
President & CEO, AREA

It is very hard to summarize an entire year of dedicated work to a few sentences, but a personal 2024 highlight for me was AREA’s achievement of the status of Accredited Economic Development Organization with the International Economic Development Council – the 79th in the globe and the first in New Mexico – and our receipt of several recognitions, notably receiving the Bronze Award for Economic Development Organization of the Year, globally, from the International Economic Development Council.

I am proud to report that more local and state partners are joining forces with us every day as we lead discussions, research and initiatives related to site readiness, talent attraction, and downtown revitalization. Stay tuned for big outcomes in 2025 as the result of this collaboration and work, beginning with site readiness funding as a top priority by the Governor and others in the upcoming legislative session.



Don Tarry
President & CEO, PNM
Chair, AREA Board of Directors

AREA has undertaken some ambitious new initiatives as part of our ongoing AREA 1.0 Strategic Plan execution.

With a concentrated focus on economic growth enabling tools like site readiness, downtown revitalization and talent attraction and retention, we have our work cut out for us but are making great strides.

I thank all of AREA’s contributors and the community at large for this opportunity to serve and welcome our new Board members in joining us in this important work and look forward to what 2025 will bring.



Goals and Metrics

PROGRESS IN ESTABLISHING A NATIONAL IDENTITY AS A LEADING LOCATION FOR BUSINESS

Tracking activity against actual outcomes in relation to the AREA 1.0 strategic plan is a key component of a sound economic development practice. We work to maintain an understanding of what actions are creating desired impacts, and whether it is happening at a rate that results in positive changes in economic indicators. AREA is able to track economic impact outcomes through a proprietary in-house custom built economic impact analysis tool to determine and report on annual outcomes such as the following, as a result of projects where AREA had a confirmed material influence:

\$65M

New Direct Payroll

\$998M

Total Economic Impact

\$40M

Direct Local Revenue

108

New Projects to Pipeline

24%

of Business Retention Visits Converted to Projects

\$921M

Total New Capital Investment

AREA’s estimated community-wide return on investment for 2024 is 123:1.

June 2024 Board Retreat and Town Hall

Albuquerque Mayor Tim Keller highlighted initiatives like the Downtown Business Improvement District, reflecting collaborative efforts. A Town Hall luncheon featured experts James Blair and Tony Ramirez discussing site readiness, followed by breakout sessions with 200+ community leaders on key topics: site readiness, regional branding, and workforce development. Insights from these discussions shaped AREA’s priorities for the year ahead.

As an outcome of the 2024 Board Retreat and Town Hall, AREA has established a quarter-by-quarter timeline detailing specific actions for each initiative. This includes legislative recommendations, fundraising efforts, stakeholder engagement, and program implementation.

- Target Outcomes:
- Establishment of a functioning business improvement district
 - Securing funding for regional branding initiatives
 - Launching organizational alignment model
 - Making the case for site readiness legislation
 - Completing a comprehensive workforce needs assessment

2024 Metrics Tracking

GOALS	TARGET	RESULTS	% OF GOAL
Overall ROI to the Region	100:1	123:1	123%
Direct Jobs Created or Retained	1,500	925	62%
Induced Jobs Created	2,235	874	38%
Total New Capital Investment	\$175m	\$921m	526%
Total Direct Annual Payroll	\$93m	\$65m	70%
Direct Local Fiscal Impact	\$19m	\$40m	211%
Total Induced Economic Impact	\$600m	\$998m	166%
New Leads Generated or Qualified	150	119	79%
New Projects to Pipeline	50	108	216%


**Overall ROI is calculated by the YTD total 3-year economic impact divided by three years or anticipated organizational budget currently estimated at \$2 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.*

GOAL 1


Establish a 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.


2024 OUTCOMES:




108
NEW PROJECTS
ADDED TO
PIPELINE




1.01 M
TOTAL
AUDIENCE
REACH



24 M
EARNED PR
VALUE



9
KRQE MORNING
SHOW VISITS



4
NATIONAL
WIRE
RELEASES



Bio International Convention Delegation Leadership

In June, AREA led a delegation to the BIO International Convention in San Diego to promote New Mexico’s Bioscience sector, learn about industry trends, and connect with companies interested in relocating or expanding in greater Albuquerque. At that trade show, the delegation made 330 total direct connections with booth visitors, 67% of which were from the domestic US and the remainder represented international visitors.

Key deliverables for this trade show included: The production of a 2024 Bioscience Industry report for greater Albuquerque as well as all of New Mexico, the issuance of a wire release to 365 media outlets with a reach of 265 million; a social media campaign with 400+ post engagements; and targeted digital ad placement reaching markets in NYC Metro, San Francisco Metro, Washington DC Metro, and Los Angeles Metro.

1. Market the Region to Recruit Growth Businesses in Target Clusters

- AREA was successful in raising the organization and the region’s profile nationally through its Accreditation, with the review team visit in January and final notice in March. A training session was held with economic development partners on the use of the www.ABQSites.com tool and resources.
- In June, AREA led a delegation to the BIO International Convention in San Diego to promote New Mexico’s Bioscience sector, learn about industry trends, and connect with companies interested in relocating or expanding in Albuquerque. At that trade show, the delegation made 330 total direct connections with booth visitors, 67% of which were from the domestic US and the remainder international visitors.
- AREA hosted five significant client site visits, one of which required multi-day and multi-track coordination.
- AREA hosted two highly successful site selector familiarization tours.

- AREA represented the region at SEMICON West in San Francisco, the largest semiconductor trade show in the country, with 12,000+ attendees. During the show connections were also made with 4 local greater Albuquerque firms present at the show.
- The business development team represented the region at the Site Selectors Guild Fall Conference, two Consultant Connect sessions, Economix, and the Industrial Asset Management Forum.

2. Support Existing Business Retention and Expansion

- A new approach has been launched to business retention and expansion outreach with the launch of a 3-part educational webinar series aimed at offering tools and resources to small local businesses (made possible by WaFd). The first program was held September 4, and the second will occur in December.
- AREA was present at all JTIP hearings to support incentive opportunities for companies in the greater Albuquerque region.
- Support was offered to companies in response to two unfortunate Warn Notices, US Cotton and Jabil.

HEADLINE HIGHLIGHTS:

- February 2024: Cinelease Picks New Mexico for Major Expansion
- March 2024: Five National Site Selection Consultants Tour greater Albuquerque Region
- March 2024: AREA Achieves Premier Status as an Accredited Organization
- May 2024: Albuquerque Regional Economic Alliance Celebrates #nationaleconomicdevelopment week
- May 2024: Spring Oaks Capital, LLC Expanding to greater Albuquerque and Creating 200+ New Jobs
- May 2024: AREA and CBRE Release Annual Greater Albuquerque Region Talent & Industry Profile
- June 2024: New Mexico Delegation to Promote the State’s Bioscience Industry at Bio International Convention
- August 2024: Ebon Solar Picks New Mexico for Major Solar Factory
- August 2024: AREA Receives 2024 Excellence in Economic Development Bronze Awards from IEDC
- September 2024: AREA’s 2024 505 Awardees Announced

2024 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 2024’s successes:

CINELEASE

Jobs Announced: 22
Anticipated Induced Jobs: 108
Total 3-Year Economic Impact: \$102 million
Cinelease in Albuquerque plans to invest \$95 million to expand its studio facilities, adding five sound stages and two support buildings, doubling its current space. Pending approvals, the State of New Mexico has committed \$6.7 million from its LEDA job-creation fund, while the City of Albuquerque will provide \$1 million and issue Industrial Revenue Bonds. The expansion, to be completed in two phases over five years, aims to support the state’s growing entertainment industry and workforce, a total 3-year economic impact of \$104 million.

SPRING OAKS

Jobs Announced: 200
Anticipated Induced Jobs: 89
Total 3-Year Economic Impact: \$34 million
Spring Oaks Capital LLC will create 200 jobs in Albuquerque with starting wages of \$20 per hour, generating a \$33.6 million economic impact over three years. Supported by a collaborative site visit led by AREA and partners like the New Mexico Economic Development Department, Mayor Tim Keller and the City of Albuquerque facilitated smooth planning and permitting to expedite the company’s operations.

EBON SOLAR

Jobs Announced: 900
Anticipated Induced Jobs: 371
Total 3-Year Economic Impact: \$317 million
Ebon Solar will build an 834,000-square-foot solar cell manufacturing facility in Albuquerque’s Mesa del Sol, creating over 900 jobs. This investment aims to establish advanced, end-to-end solar cell production. The Albuquerque Regional Economic Alliance (AREA) played a crucial role in the project, offering site selection support, data analysis, and regional evaluations, facilitated by the New Mexico Partnership’s national search efforts. AREA collaborated closely with Ebon Solar’s CEO and local business leaders throughout the process.

ROCKET LAB

Jobs Announced: 140
Anticipated Induced Jobs: 160
Total 3-Year Economic Impact: \$225 million
Rocket Lab’s solar cell facility has been a technology hub in Albuquerque for the past 25 years, employing more than 370 employees manufacturing space solar technology that has powered over 1,100 satellites in orbit. To date, Rocket Lab has produced more than four megawatts of solar cell energy – equivalent to powering 14,400 miles driven by an electric car. The proposed CHIPS funding will also allow Rocket Lab to bring more than 100 direct manufacturing jobs to Albuquerque in addition to expanding and modernizing its facility.

KAIROS POWER

Jobs Announced: 100
Anticipated Induced Jobs: 137
Total 3-Year Economic Impact: \$248 million
Kairos Power LLC, a mission-driven clean energy technology, engineering, and manufacturing company, is expanding its operations in New Mexico to build three facilities and create 100 jobs. The project will generate an estimated total economic impact of up to \$478 million to New Mexico over the next ten years based on the state’s analysis. The company plans to hire technicians, operators, fabricators, machinists, engineers, and more with an average salary of over \$100,000. Additionally, the company has a robust internship program that works with UNM and CNM to successfully convert interns into full-time employees.

OPPIDAN

Jobs Announced: 12
Anticipated Induced Jobs: 9
Total 3-Year Economic Impact: \$75 million
Oppidan holdings plans to build a data center on Albuquerque’s West Mesa to meet growing data infrastructure demands.



“Ebon Solar is proud to be an innovator in technologies that support renewable energy,” Ebon Solar CEO Judy Cai said. “The choice of Albuquerque for our investment aligns with our commitment to sustainable innovation, and New Mexico offers abundant solar resources, favorable renewable energy policies, and a dedicated, skilled workforce. These factors enhance Ebon Solar’s capital investment and production capabilities and make the City of Albuquerque, Bernalillo County, and the State of New Mexico ideal partners as we integrate into the clean energy market.”
- Judy Cai, CEO/President Ebon Solar

The AREA Business Retention & Expansion Support Program is aimed at identifying growth opportunities and challenge areas of regional employers. 2024 outcomes included:



Request an outreach visit, or our existing business support brochure: abq.org/local-business



Notable Local Companies Visited in 2024:

- Anglims Metalworks
- Arcosa
- Aqua Research
- Aqua Membranes
- Blue Halo
- Build with Robots
- CoCreations
- Creation Technologies
- Curia Global
- Gridworks
- Heritage Driven LLC.
- Infinity Labs LLC
- IR Dynamics
- Jaguar Precision Machining
- LivLab Studios
- Morrison Outdoors
- NM Aeroservice
- Pajarito Powder
- QueLab
- Reytek
- Robocasting Enterprises
- Rocket Lab
- Roses Southwest Papers
- SeedCrest Inc.
- Soil Secrets
- Spring Oaks Capital
- Spacefund
- SW Logistics LLC,
- Turner Manufacturing
- Valkyrie Machining

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.

2024 OUTCOMES:



**83 DOWNLOADS
OF TALENT
PROFILE**



**246 K SOCIAL MEDIA
ENGAGEMENT MIPRESSIONS**



**143 JOBS
LISTED ON JOB
BOARD**

1. Promote the Region to Attract and Retain Talent

- AREA is at full speed with focus on these promotional efforts, first in the recruitment of professionals to serve on its own team and advance its social media and national public relations impact. At the February Board Meeting, four video testimonials were taped and edited for online promotion.
- AREA enlisted the help of a 3rd party - B2B ad agency to push a digital ad campaign to our live.abq.org microsite with a goal of reaching talent in targeted industries and geographic locations. Since August, this targeted campaign has yielded over 530k+impressions and the ads themselves have 697 clicks = engagement/ interest with direct interactions with our live.abq.org website.

- A Talent Insights Advisory Council was launched in late 2024, coupled with the execution of a Memorandum of Understanding for data sharing and labor analytics partnership with Central New Mexico Community College.
- AREA strengthened relationships in the business and public community by attending both the Amazon ABQ2 Launch and Learn and the Inaugural Village of Los Lunas Career Fair.

2. Identify Gaps and Forecast Needs

- The Jobs Board doubled engagements with roles on social media and newsletter promotions, along with job 'scraping' from key employer websites.

3. Support Regional Talent Development

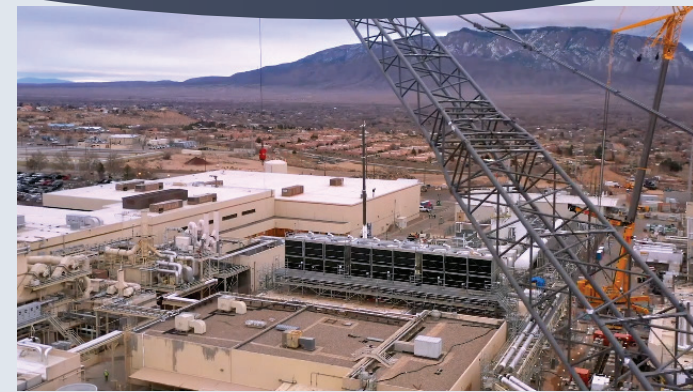
- AREA's February Board meeting featured Wellington 'Duke' Reiter as guest speaker, who shared stories on how Arizona State University has transitioned to a highly entrepreneurial university by leveraging real estate developments and advancing its engineering graduate output. These lessons were explored by a delegation visit to ASU in May 2024 and in October 2024.
- AREA's jobs board continues to go strong, with a total of 22 new employers signed up in 2024 and 79 total.

CBRE / AREA

Talent Profile Feature

In May, the greater Albuquerque Region Talent & Industry Profile, was released in conjunction with CBRE. The report is an annual comprehensive document highlighting the region's economic strengths. It includes updated data on talent, education, demographics, cost of living, growth industries, and quality of life. Notable features of this year's report are testimonial videos from companies like Arcosa Wind Towers and BlueHalo. The unveiling event featured insights from CBRE's Darin Mellott on national real estate trends and a panel discussion with local development leaders. The report underscores Albuquerque's dynamic community, diverse workforce, and favorable business environment, positioning it attractively for economic development initiatives.

Download your copy here: www.abq.org/talentprofile



*Ignite your success
in the Land of
Enchantment!*



The Greater Albuquerque Region

Talent & Industry Profile

Boasting a highly educated
workforce, unparalleled quality
of life and low cost of doing
business, the Spirit of the
Southwest beckons with





BUILDING BOOMTOWN: A NIGHT UNDER CONSTRUCTION

505 LEADERSHIP AWARDS AND ANNUAL DINNER



AREA PROMOTED THE EVENT AND PROGRAM IN ALL OF OUR SOCIAL MEDIA CHANNELS, AWARDEE PRESS RELEASES AND ON OUR WEBSITE, RECOGNIZING ALL SPONSORS IN EACH PROMOTION, FROM MARCH 2024 UNTIL FOLLOWING THE EVENT CONCLUSION IN LATE NOVEMBER. A PROMOTIONAL POSTCARD WITH SPONSOR LOGOS WAS MAILED TO MORE THAN 1,000 LOCAL BUSINESS LEADERS. NEARLY 400 OF GREATER ALBUQUERQUE'S INFLUENTIAL BUSINESS LEADERS, GOVERNMENTAL OFFICIALS AND DECISION MAKERS ATTENDED OUR EVENT. ALBUQUERQUE BUSINESS FIRST WAS A MEDIA SPONSOR FOR THIS EVENT. NOT ONLY WERE THE 505 AWARDS HIGHLIGHTED IN ARTICLES, BUT OUR SPONSORS WERE FEATURED IN ADS ISSUED WEEKLY LEADING UP TO THE EVENT IN THE PRINT EDITION.

THESE ADS HONORED THE AWARDEES AND THANKED OUR SPONSORS, RESULTING IN A DIRECT VALUE OF OVER \$1,000 PER SPONSOR AND EXPOSURE TO ABF'S 13,267 WEEKLY EDITION READERS, 113,16 MONTHLY UNIQUE WEB VISITORS, AND 14,815 DAILY NEWSLETTER SUBSCRIBERS.

Visit the event archive
recap page online:



2024 AWARD RECIPIENTS

COMMUNITY LEADERSHIP

Visit Albuquerque
Sponsored by the Albuquerque Sunport

EXCELLENCE IN WORKFORCE DEVELOPMENT

Mission Achievement And Success (MAS)
Charter School
Sponsored by Deloitte

SMALL BUSINESS CHAMPION

Dions Commissary
Sponsored by Presbyterian

LIFETIME ACHIEVEMENT AWARD

Julie Morgas Baca
Sponsored by PNM

ADVOCATE OF THE YEAR

Joe Farr
Sponsored by Bradbury Stamm

PUBLIC SERVICE LEADERSHIP

Meredith Dixon
Sponsored by JPMorganChase

RISING STAR

Danielle Chavez
Sponsored by Nusenda Credit Union



GOAL 3

Break Down Barriers to Regional Competitiveness

AREA works 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.

2024 OUTCOMES:



6
ACTIVE BROKER
OFFICE MOU'S



5
ACTIVE ADVISORY
COUNCILS



16
TRADE SHOWS &
CONFERENCES
ATTENDED

1. Collaborate with Regional Partners

- AREA held nine Economic Development Professionals Advisory Council meetings and one retreat, six Prospect Pipeline Briefings, multiple convenings with each of the three industry Advisory Councils and the Public Sector Advisory Council.
- AREA rebooted the Ambassador's program, with a refreshed website landing page and a new schedule of events for 2024.
- AREA gave presentations to four commercial real estate brokerage offices to share updates on business development and pipeline activities and reinforce partnerships: CBRE, NAI SunVista, Resolute RE, and Sycamore.

2. Foster a Strong Business Climate

- AREA unveiled its updated joint AREA / NAI Sun Vista report at the March Quarterly Investors Lunch.
- A small business assistance webinar series was launched, with two programs hosted.
- AREA engaged in a pilot program for HUUB, a regional ecosystem and web-based small business resource.

3. Drive Development of Needed New Commercial Space

- AREA supported economic development partners in the submission of sites for the Global Location Strategies Site Attribute Analysis.
- AREA has taken a leadership role in the advancement of discussions regarding the need for site readiness for future business development locations in the region, including the facilitation of a focus group style forum to discuss various strategies and present on best-in-class programs across the country to be used as models.

4. Advocate for Mobility, Transportation, and Broadband Advancement

- AREA has acted in the role of partner and supporter in the multi-county and multi-state I-40 Tradeport Corridor initiative. The I-40 Tradeport Corridor was awarded \$15 million in federal funding to continue to advance the project's efforts to advance a private development to support current and future innovation in transportation.
- The President & CEO spoke at the Annual Infrastructure Finance Conference in October 2024 to highlight the critical need for site readiness funding.

AREA Leads Site Readiness Strategy Forum

36+ states or regions in the U.S. have a site readiness program in place now, which include investments into site characterization analysis of public and private properties, as well as funding for predevelopment needs to get sites ready for development.

In August, in partnership with New Mexico IDEA and the New Mexico Economic Development Department, AREA's Competitiveness Advisory Council hosted a half-day stakeholder engagement and insight session to discuss the development of a statewide site readiness program. Advisory Council Chair Dale Dekker graciously hosted the event at Dekker offices.

This meeting highlighted the urgent need for proactive investment in land and infrastructure to ensure New Mexico's economic competitiveness in the coming years. Stakeholders - including public, private, and regulatory leadership - emphasized that by preparing sites proactively, the state can attract high-quality investments, foster job creation, and sustain long-term economic growth for communities statewide.

According to a survey conducted by the Site Selectors Guild, 82% of site consultants strongly agree that for industrial projects, the availability of development-ready sites with sufficient infrastructure capacity is the top location driver in 2024.



It is estimated that at least

30%

of all projects considering New Mexico are lost immediately due to inadequate site and infrastructure readiness

Unrealized Economic Returns:

9,000 Direct Jobs Created
\$923 million Labor Income
\$280 million State Tax Revenue
\$370 million Local Tax Revenue

AREA Supports Downtown Business Improvement District Efforts

The Albuquerque Regional Economic Alliance is proud to be a partner and supporter in the efforts of private property owners in downtown Albuquerque to explore the potential for the creation of a downtown Business Improvement District.

Why? Because companies seeking new market expansion opportunities often use the health and vibrancy of a metro's urban core as an indication

of overall community quality of life, and the workforce they are trying to attract want to live in communities with quality of place and activities they can enjoy. From AREA's perspective, that means that downtown matters to everyone in the entire region as a critical asset for business attraction, retention and growth. BID's are one of many tools that are commonly used to enhance downtown's across the country, and offer a potential benefit to enhancing our already unique, historic and cultural urban core.



In 2024, AREA attended, hosted or executed a total of **95** unique programs, events, group convenings, conferences & trade shows or market visits.

Community Engagement & Outreach

Economic Development Professionals Advisory Council Retreat

Launched in 2021, the Economic Development Professionals Advisory Council is made up of economic development representatives from all local and state public sector economic development professionals working actively in the greater Albuquerque region. The 2024 retreat had more than 20 attendees representing the New Mexico Economic Development Department, the New Mexico Partnership, the City of Albuquerque, Bernalillo County, Sandoval County, the Village of Los Lunas, the Town of Edgewood, the City of Rio Communities, and the City of Belen. The retreat included a presentation on the I-40 Tradeport Corridor as well as breakout discussions about issues such as regional branding and marketing and site readiness. Special thanks to Homewise which graciously offered use of its facility for this important gathering!

Quarterly Events

AREA hosted three quarterly events in 2024, focusing each event on a key initiative related to the AREA 1.0 Strategic Plan. In 2024, it hosted sessions with:

- Site Selectors Panel & NAI SunVista Report - March
- Site Readiness Experts - June
- Transformational Investments - September

Atrisco Vista Funding Press Conference

AREA was honored to take part in a ribbon cutting event in August with U.S. Representative Gabe Vasquez (NM-02) to celebrate \$4 million in federal funding he secured for Atrisco Vista Boulevard. This investment will support increasing public safety and generate an estimated 13,000 good-paying jobs to support Albuquerque's West Side. County commissioners voted in 2023 to make Atrisco Vista NW a transportation priority. A 2019 study recommended widening Atrisco Vista from Double Eagle II to Paseo del Norte and extending the road to Southern. AREA assisted in the initial conversation with the Congressman regarding funding by providing future economic impact data for employment projects that could locate in the AREA if adequate transportation infrastructure is developed.

Amazon ABQ2

AREA was proud to attend the grand opening of Amazon ABQ2 in the Village of Los Lunas, a 1.3 million square foot facility with 1,200 full and part-time jobs (double the original predictions). ABQ2 is an Inbound Cross Dock developed to help Amazon better serve customers by accepting freight from vendors and shipping products to various fulfillment centers, such as ABQ1 in Bernalillo County.



Advancing Advisory Councils

As a key component of the AREA 1.0 Strategic Plan, AREA’s Advisory Councils help to guide its strategic initiatives through guidance and advocacy related to specific industry clusters and regional government entities.

INDUSTRY ADVISORY COUNCILS

Created in 2022, these advisories are designed to offer guidance to AREA on strategic initiatives, and act as advocates for industry and subject matter experts, driving new initiatives for the organization. Participants include government leaders, AREA investors, and community partners:



COMPETITIVENESS ADVISORY COUNCIL

Focusing on key site selection issues such as access to talent cost of labor, and availability of commercial property and site readiness.



BIOSCIENCES & HEALTHCARE ADVISORY COUNCIL

Focusing on bioscience cluster industries, this council will work to identify top potential firms for attraction and growth for the market, coordinate with regional and state entities for out of market promotion at key trade shows, and address obstacles such as talent pipeline and other industry needs.



TALENT INSIGHTS ADVISORY COUNCIL

Focusing on new innovation industries and utilizing data from the strategic plan, this council will serve as a regional convenor to unify and empower the regional workforce development ecosystem by fostering collaboration between education, industry, and government. Informed by data and energized by inclusion, the advisory is committed to identifying cross-sector partnerships and utilize complex data sets with the intent to build a resilient and adaptable workforce that meets the demands of today and designing it to serve the needs and challenges of tomorrow.



AREA Achieves Accredited Status

In March 2024, The International Economic Development Council (IEDC) announced that the Albuquerque Regional Economic Alliance has been recognized as the 79th economic development organization accredited by IEDC as an Accredited Economic Development Organization (AEDO).

“AREA displays the professionalism, commitment, and technical expertise that is deserving of this honor,” said IEDC President and CEO Nathan Ohle.

The AEDO program is a comprehensive peer review process that measures economic development organizations against commonly held standards in the profession and recognizes the professional excellence of economic development organizations (EDOs). The program consists of two phases: a documentation review and an onsite visit. Each phase is designed to evaluate information about the structure, organization, funding, programs, and staff of the candidate economic development organization.

Accreditation is not easy to achieve, and includes a deep dive review on organizational practices, structures, and outcomes in comparison to national best practices. Receiving this status demonstrates unequivocally that AREA is a top tier organization.

AREA is a Two Time Award Winner and the Bronze Economic Development Organization of the Year

Albuquerque Regional Economic Alliance also received not one but two 2024 Excellence in Economic Development Awards from the International Economic Development Council (IEDC). AREA will be formally acknowledged and honored at the IEDC 2024 Annual Conference in Denver, CO, September 15-18.

AREA received the Bronze Award in the Economic Development Organization (EDO) of the Year category for entities serving a population of 500,000 or more. In addition, it received the Bronze Award in the Multimedia Promotion category for entities serving a population of 500,000 or more for its creative and collaborative 2024 AREA and CBRE Interactive Joint Talent Profile.

Statewide Recognition

AREA was honored to be recognized at the New Mexico Governor’s Conference on Economic Development as the inaugural Marketing Program Awardee for its Talent Profile report, and also for the Urban Project of the Year for Array Technologies Retention and Expansion. Many thanks to the awards judges from both organizations for these tremendous honors! AREA was also honored to receive the Certified Economic Development Organization recognition from the State of New Mexico Economic Development Department.



2024 Board Officers



Don Tarry
Chair of the Board
Public Service Company of New Mexico (PNM)



Josh Parson
Chair-Elect
Sandia National Laboratories



Cynthia Schultz
Immediate Past Chair
Bradbury Stamm



Celina Bussey
Secretary
Deloitte Consulting LLP



Teresa Costantinidis
Treasurer
University of New Mexico



Danielle Casey
President & CEO
AREA

WITH THANKS TO AREA'S PUBLIC
SECTOR PARTNERS:



2024 Board of Directors
as of December 31, 2024

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Walt Benson
Bernalillo County Commission

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Presbyterian Healthcare Services

Mike Canfield
Indian Pueblo Cultural Center

Phil Casaus
BRYCON Corporation

Jim Chynoweth
CBRE Inc. Albuquerque

Kent Cravens
GAAR

Michelle Dearholt
Nusenda Credit Union

Robin Divine
TriCore Reference Laboratories

Joe Farr
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Intel Corporation

Benjamin Gardner
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Marcos Gonzales
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Debbie Harms
NAI Sun Vista

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Huning, LLC

Shad James
Jaynes Corporation

Wayne Johnson
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Mayor Tim Keller
City of Albuquerque

Leean Kravitz
Fidelity Investments

Pepper Lang
Albuquerque Journal

Adam Leyba
Klinger Construction

Dan Long
Gridworks, LLC

Lori Anne McBride
Manpower

Meg Meister
Modrall Sperling

Roxanna Meyers
Century Sign Builders

Adrian Montoya
Summit Electric Supply

Robert Nelson
KPMG

Ryan Shell
New Mexico Gas Company

Ben Spencer
Titan Development

Joan Tafoya
Meta

Janice Torrez
BlueCross BlueShield New Mexico

Eric Weinstein
Aon/Hub International

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Bill Ebel

Gary L. Gordon

Debbie Johnson

William B. Keleher

Sherman McCorkle

Steven K. Moise

Carolyn Monroe

Bob Murphy

Don Power

Carol Radosevich

Roberta Cooper Ramo

Ray Ziler



AREA 2024 Contributors

Diamond



Platinum



Gold

Albuquerque Publishing Company
Bank of Albuquerque
Blue Cross Blue Shield of NM
Bradbury Stamm Construction
Comcast
ExxonMobil
FRENCH Funerals & Cremations
Gridworks
Heritage Real Estate Company
Huning, LLC
Intel
Jaynes Construction
NAI SunVista
New Mexico Gas Company
Nusenda Credit Union
Presbyterian Health Services
Summit Electric Supply Co.
Titan Development

Silver

Aon
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CBRE Inc. Albuquerque
Dekker
Garrett Development Corporation
Klinger Constructors, LLC
KPMG LLP
Lovelace Health System
Maestas Development Group
Manpower of New Mexico
PNC Bank
Sandia National Laboratories
TriCore Reference Laboratories

Bronze

Albuquerque Academy
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
Greater Albuquerque Association of REALTORS®
HB Construction, Inc.
Homewise
Hub International
JP MorganChase
Meta
Modrall Sperling
Page/
Rodey Law Firm
Sunny505
Terracon
U.S. Bank
UNM Health System
Verus Research
Yearout Mechanical, LLC

Advocate

3D Glass Solutions
Acme Iron and Metal Inc.
Adelante Enterprises
Albuquerque Business First
Albuquerque Community Foundation
Allen Sigmon Real Estate Group
Alvarado Realty
Amazon
ARGUS Investment Realty
ARI Graphix & Signs
Atmosphere Commercial Interiors
Betty's Bath & Day Spa
BNSF Railway
BRYCON Corporation
Carlo, Inc.
Century Bank
Chalmers Ford
Chevron U.S.A Inc.
Colliers International
Albuquerque
Crowne Plaza Albuquerque
Doc Savage Supply
Durans Central Pharmacy
Emera Corporation
Enterprise Bank & Trust
Enterprise Builders Corp.
Fidelity Investments
Gap, Inc.
Geltmore, LLC
General Mills, Inc.
Goodman Realty Group
Goodmans Interior Structures
Goodwill Industries of New

Mexico
Hartman + Majewski Design Group
Heritage Home Healthcare & Hospice
Hillcrest Bank
Huitt-Zollars, Inc.
Indian Pueblo Cultural Center
JB Henderson Construction
Jennings Haug Keleher
McLeod, P.A.
Johnson Commercial Real Estate
Kansas City National Security Campus (managed by Honeywell FM&T)
Kaufman Fire Protection Systems, Inc.
KRQE-TV
Liz Lopez Photography
Los Poblanos Historic Inn & Organic Farm
Main Bank
National Roofing
New Mexico Bank & Trust
New Mexico MEP
New Mexico Mutual
New Mexico Transloading, LLC
New York Life Insurance Co.
Oso Grande Technologies, Inc.
Peacock Law P.C.
Peoples Flower Shops
Premier Distributing Company
Reelz Channel
Rio Grande Educational Collaborative
RS21
Sandia Peak Tram Company

Sandia Science and Technology
Park Development Corporation
Segra
Sunflower Bank First National
1870
Sunward
The Edward Group
TLC Company Inc.
United Way of Central New Mexico
UNM Career Services
UNM Anderson School of Management Executive and Professional Education Center
US Eagle Federal Credit Union
Vexus Fiber
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WaFd Bank
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YES Housing Inc.

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Debbie Johnson
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