



Danielle Casey, president and CEO of Albuquerque Regional Economic Alliance, passes out a survey to property owners at a Downtown Business Improvement District meeting in February. AREA hosted commercial real estate professionals at Albuquerque Academy Thursday. CHANCEY BUSH/JOURNAL

Albuquerque impresses visiting real estate leaders

Out-of-state site selectors point to quality of life, growing R&D markets

BY MEGAN GLEASON JOURNAL STAFF WRITER

Real estate expert Mark Urbanowicz's first impressions of Albuquerque? Good infrastructure, a beautiful environment offering balanced quality of life and a unique place to do business.

He and three other commercial real estate officials from outside of New Mexico joined a Thursday luncheon hosted by the economic development organization Albuquerque Regional Economic Alliance, or AREA, at Albuquerque Academy to learn more about the metro area's investment potential from local executives.

This week, AREA drove the out-ofstate visitors around town to tout the city's business competitiveness. AREA CEO and President Danielle Casey at the luncheon described the tour as letting the visitors "get to know what's going on and kind of look under all the rocks and learn about the market and understand what we're doing to really advance our economic development ecosystem."

AREA also took the real estate officials to local events like an Isotopes game and golfing, which Urbanowicz said is an important factor business leaders consider when setting up shop somewhere.

"What's going to be more important in attracting business and attracting talent in the future will be quality of life," said Urbanowicz, an executive managing director with Vestian.

Chad Matheson, senior vice president for AREA, broke down some state and metro-area economic and jobs statistics for the visitors at the luncheon, particularly highlighting the growing market for research and development. In terms of job count in the Southwest, New Mexico has the fourth-largest R&D market and it grew 23% from 2018-2023, he said.

“From a research and development perspective, really honing our core competencies and material sciences is one that I feel we have a tremendous potential in,” Matheson said.

In addition to science and technology-related fields, the state has a demand for professionals in health care, manufacturing and construction, finance and insurance, and education, Matheson added.

Officials with Central New Mexico Community College, Presbyterian Healthcare Services and Sandia National Laboratories attended the Thursday event as well to explain some of their program offerings to the visitors, from quantum computing partnerships to health care simulation labs.

“There’s likely some way that we can work with just about anybody,” said David Kistin, manager of technology and economic development at Sandia Labs.

This was site selector Jeffrey Garza Walker’s fourth tour of Albuquerque, initially coming to the state six years ago to consider its business opportunities. He’s the executive vice president and managing principal of SRS Real Estate Partners and lives in Phoenix.

It’s exciting to see New Mexico “starting to move forward with your initiative” to become a hub of economic development, Garza Walker said. He said it’s important for an area to be ready for big companies to move in to, pointing to site readiness and a strong labor force as being key.

“One company can change the whole dynamic. And I believe you’ve got the right people in the room that are trying to get you ready for that,” Garza Walker said of AREA.

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