

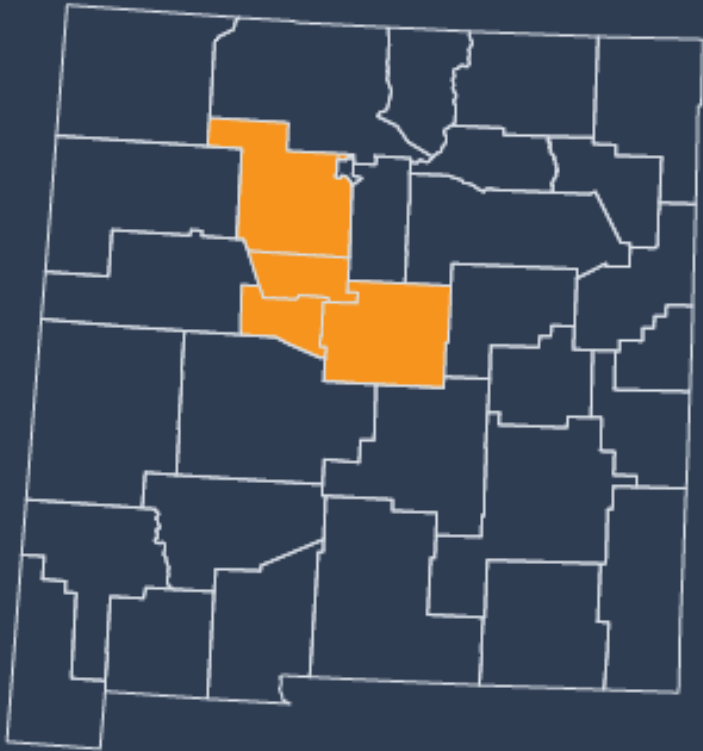
Regional Economic Development Update

March 16, 2023

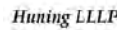
**GREATER ALBUQUERQUE HOTEL & LODGING
ASSOCIATION**



Who/What is AREA?



- 501c3 public charity
- Redesigned bylaws and articles make it a public private partnership
- Servicing **Sandoval, Valencia, Torrance and Bernalillo** Counties with **impact and connectivity opportunities** beyond these specific boundaries
- **45-member board** of directors + advisory councils



Premier Investors

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** and **elevating the standard of living for all.**

Economic Development Partners



State-level assets and business support mechanisms drive opportunity and strengthens industry value propositions.



Regional business identity drives opportunity generation and strengthens investment opportunities with targeted industries.



Strong, unique, and distinctive community brands bolster the region's business identity are cornerstones to the region's value proposition.

How 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

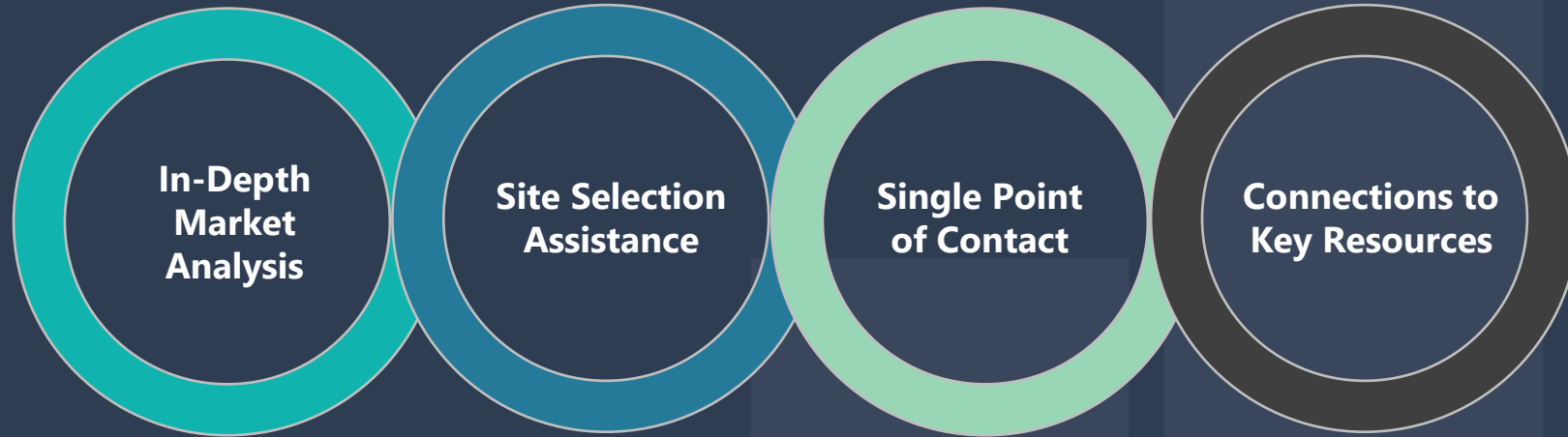
- Attract development into region
- Address infrastructure challenges and barriers to investment

Coordinated regional response

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

AREA's value to clients on behalf of Ed Pros and Broker/Development Partners

Services



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

Local Brokerage: Memorandum of Understanding

Establishes new paradigm for cooperation with the brokerage community and AREA through:

- Protecting confidentially
- Respecting the client/broker relationship
- Valued added data and evidence
- Enhanced value proposition
- Connections to the regional ecosystem
- Assist with partnerships, programs, and incentives



MEMORANDUM OF UNDERSTANDING

by and between **ALBUQUERQUE REGIONAL ECONOMIC ALLIANCE** and **LOCAL BROKERAGE INC.**

This executed Memorandum of Understanding ("MOU"), dated Nov. 22, 2022, for reference purposes only is built on trust and in the spirit of regional cooperation among the entities involved. Albuquerque Regional Economic Alliance ("AREA") focuses on enhancing the regional business community and recognizes that working in collaboration with regional stakeholders, including the commercial real estate brokerage industry, is of the utmost importance to attract and retain companies, jobs and investment to the Albuquerque Metropolitan Statistical Area, consisting of Bernalillo, Sandoval, Torrance, Valencia counties.


This document is intended to serve as a guideline for interaction between AREA and Local Brokerage Inc. ("Broker") with regards to projects involving prospective companies ("client") considering the AREA region in the following manner:

1. Demonstrate a commitment to the positive promotion of the four-county Albuquerque Metropolitan Statistical Area (Bernalillo, Sandoval, Torrance, Valencia) ("Region") as a globally competitive market with regards to business and talent attraction, investment and sustainable, economic growth.
2. Maintain the highest level of confidentiality with clients. Both parties agree to keep the information shared between them in the highest level of confidence without jeopardizing a client's trust to secure the probability of a successful transaction in the Region. Both parties agree to respect the client's confidentiality and shall assume the existence of a confidentiality requirement, unless communicated otherwise.
3. AREA understands that Broker's fiduciary relationship with its client is paramount. AREA will not share the existence of, will not introduce any client represented by Broker to any other Brokerage firm or real estate-services provider, and will not to its knowledge compromise Broker's existing fiduciary relationship with the client.
4. The role of AREA is to support Broker's efforts to locate its client in the region by

Economic Development Pros Advisory Council: Regional Cooperation Policy

Establishes clear cooperation efforts between the communities to grow the regional economy:

- Defines roles and responsibilities
- Protect confidentially
- Respecting the community's relationship with existing and prospective companies
- Establishes protocol for company announcements
- Assist with partnerships, programs, and incentives



505-705-3777 | info@abq.org | 201 Third St. NW, Suite 1900 | Albuquerque, NM 87102

Economic Development Pros Advisory Council

Regional Cooperation Policy

INTRODUCTION

The Albuquerque Regional Economic Alliance (AREA) is committed to the economic development and growth of the greater Albuquerque region. AREA brings together the interests of a broad range of public, private and civic groups to promote the greater Albuquerque region as a single economic entity. The collaboration of such a variety of groups and interests requires that certain standards of conduct must be developed and adhered to for AREA to serve all in pursuit of the goals in its Strategic Plan. The foundation of this Policy is built on trust and the spirit of regional cooperation among the entities involved. This document is intended to serve as a guideline for interaction between AREA and its partner communities as well as among those communities.

AREA and the Economic Development Pros Advisory Council members agree and acknowledge that it is imperative that they work together as partners on projects involving the communities that AREA supports, regardless of the source of the lead, as follows:

CONFIDENTIALITY OF PROSPECTS

1. In all instances, members of the Economic Development Pros Advisory Council shall honor the confidentiality of individual prospects. In those instances where prospects are dealing with individual communities, information will only be shared by AREA staff and the local representatives involved.
2. In instances where a prospect wishes to remain completely confidential with an individual community, the remaining members of the Economic Development Pros Advisory Council shall honor that confidentiality and shall in no way attempt to intervene in the relationship. The prospect will remain confidential until the prospect chooses to announce.
3. Partners agree to respect the prospect's request for confidentiality but also agree to notify each other as to the existence of a project with a confidentiality requirement when able and shall make a good-faith effort to involve the appropriate state, regional or local partners at the earliest possible time.

PROSPECT HANDLING

1. Partner communities will make a good faith effort to provide accurate and timely information in response to specific requests by all prospects, subject to available resources. When a client has narrowed sites to specific greater Albuquerque communities, AREA will in turn work to inform those affected members first.
2. Economic Development Pros Advisory Council members agree to provide information solely on their own community when the information requested is site-specific (i.e., cost of

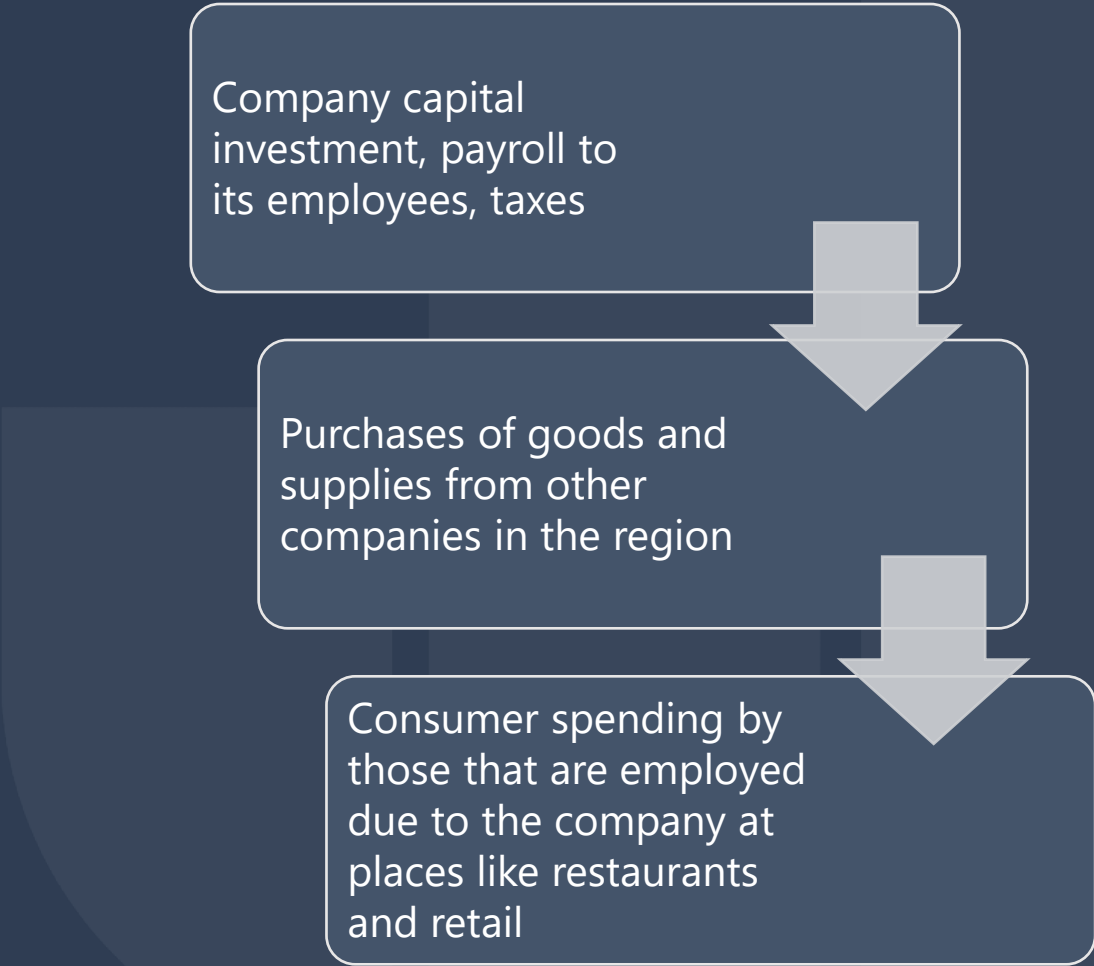
WHY 'do' this work at all?

A little Economic Development 101

Base export industries create 'multiplier' jobs

Job Types	Additional Jobs for Every 1 Job Created
Professional and technical	4.1
Durable manufacturing	7.4
Information	5.7
Government	0.2
Restaurants	0.2

Source: Economic Policy Institute



BUT – for a complete look at our economic indicators..

Current trends and data

What are we up against?



Intense competition for businesses, jobs, and capital investment



Inadequate supply of talent



Sub-optimal infrastructure and business environment

Just the Facts

🕒 **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

CNBC: New Mexico is tied for #46 as a state to do business in.

America's Top States for Business 2022: The full rankings

PUBLISHED WED, JUL 13 2022, 8:09 AM EDT | UPDATED WED, JUL 13 2022, 8:39 AM EDT

CNBC.com staff
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To rank America's Top States for Business in 2022, CNBC scored all 50 states on 88 metrics in 10 broad categories of competitiveness. Each category is weighted based on how frequently states use them as a selling point in economic development marketing materials. That way, our study ranks the states based on the attributes they use to sell themselves. We developed our criteria and metrics in consultation with a diverse array of business and policy experts, and the states. Our study is not an opinion survey. We use data from a variety of sources to measure the states' performance. Under our [methodology](#), states can earn a maximum of 2,500 points. The states with the most are America's Top States for Business.

AMERICA'S TOP STATES FOR BUSINESS 2022

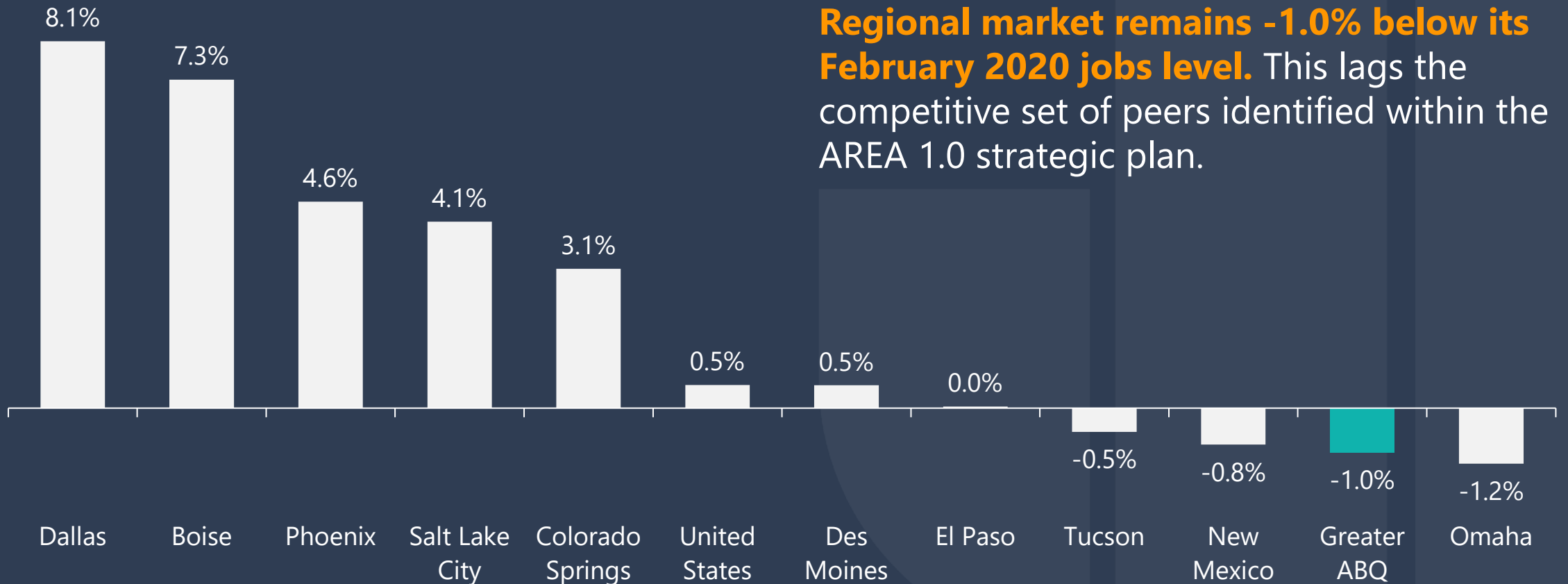
OVERALL RANK :	STATE :	WORKFORCE :	INFRA-STRUCTURE :	COST OF DOING BUSINESS :	ECONOMY :	LIFE, HEALTH & INCLUSION :	TECHNOLOGY & INNOVATION :	BUSINESS FRIENDLINESS :
1	North Carolina	12	17	26	1	28	5	22
2	Washington	4	29	33	3	6	2	31
3	Virginia	11	9	25	20	13	17	6
4	Colorado	1	16	36	11	12	9	16
5	Texas	2	14	12	8	49	4	34
6	Tennessee	15	8	8	2	42	28	23
7	Nebraska	32	22	16	13	7	24	12
8	Utah	8	32	17	6	29	26	10
9	Minnesota	21	4	41	16	5	6	32
10	Georgia	3	11	38	7	39	12	32
11	Florida	6	13	30	4	39	16	39
12	Iowa	20	37	19	17	10	18	28

41	Arkansas	38	30	13	24	37		
42	New Jersey	23	34	43	50	8		
43	Maine	43	49	40	32	2		
44	West Virginia	43	42	10	39	34		
45	Rhode Island	39	44	47	41	16		
46	Hawaii	19	39	50	48	3		
46	New Mexico	25	39	29	42	44	43	44
48	Louisiana	42	48	5	45	45	45	41
49	Alaska	34	50	46	38	11	50	12
50	Mississippi	47	46	17	49	33	48	50

Jobs Recovery | Percent above or below February 2020

October 2022, Seasonally Adjusted

As of October 2022, **the Albuquerque Regional market remains -1.0% below its February 2020 jobs level.** This lags the competitive set of peers identified within the AREA 1.0 strategic plan.



Top AREA 1.0 Strategy Goal:

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.

STRATEGIC PLAN SUMMARY CARD

TOP BIG GOAL METRIC:

Rank in the top 25% of mid-sized markets in the U.S. for job growth in 5 years.

Guiding Principles

Collaborators & Connectors

We are collaborators and connectors, starting conversations and enhancing partnerships.

Ethical & Inclusive

We operate every day ethically and inclusively.

Educators & Innovators

As experts in our field, we proactively educate, mentor and innovate.

Resourceful, Reliable & Resilient

We are a resourceful, reliable and resilient team.

Vision

The greater Albuquerque region will be known and recognized for having the highest quality of life and the most diverse and sustainable economy in the US mountain west.

Mission

AED 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.

Strategic Focus Areas

Diversify the Economy

- Grow site selector outreach
- Develop value propositions and lead gen strategies in target clusters
- Grow existing business program with market intel outreach
- Capitalize on national and global trends

Establish a National Brand

- Redesign and invest in AED marketing platform
- Launch comprehensive media strategy
- Leverage video content
- Enhance the website, online presence and conversion rate of visitors

Increase Regional Competitiveness

- Development an ecosystem communication platform
- Align talent attraction, retention and development efforts
- Address opportunities in mobility and transportation
- Support commercial space development
- Deliver evidence based legislative recommendations

Modernize the AED Organization

- Address organizational structure to enable fundraising needs
- Increase investor engagement and value
- Invest in the pursuit of excellence as an organization, a team and as individual economic developers

Major Initiatives

- **Think:** Think big and develop a long-term actionable approach for capturing the economic impact that our research institutions make possible.
- **Ensure:** Ensure awareness at all times of our economic standing as a region.
- **Shift:** Shift our perspective and approach to transform to a truly region-serving organization.
- **Respond:** Aggressively respond to needs and opportunities presented as a result of COVID-19 impacts.
- **Create:** Create unique programs targeting the attraction of target cluster companies and knowledge workers. Champion and expand talent need solutions for now and in the future.
- **Establish:** Establish the region as the single most prominent location for aerospace related innovation in the country, actively engage with leading partners and institutions.
- **Expand:** Expand the existing business efforts to a model regional market intelligence program, driving local business growth and informing attraction pipelines.

AREA 1.0 Regional Plan for Economic Growth and Resiliency

1

Establish a National Identity as a Leading Location for Business

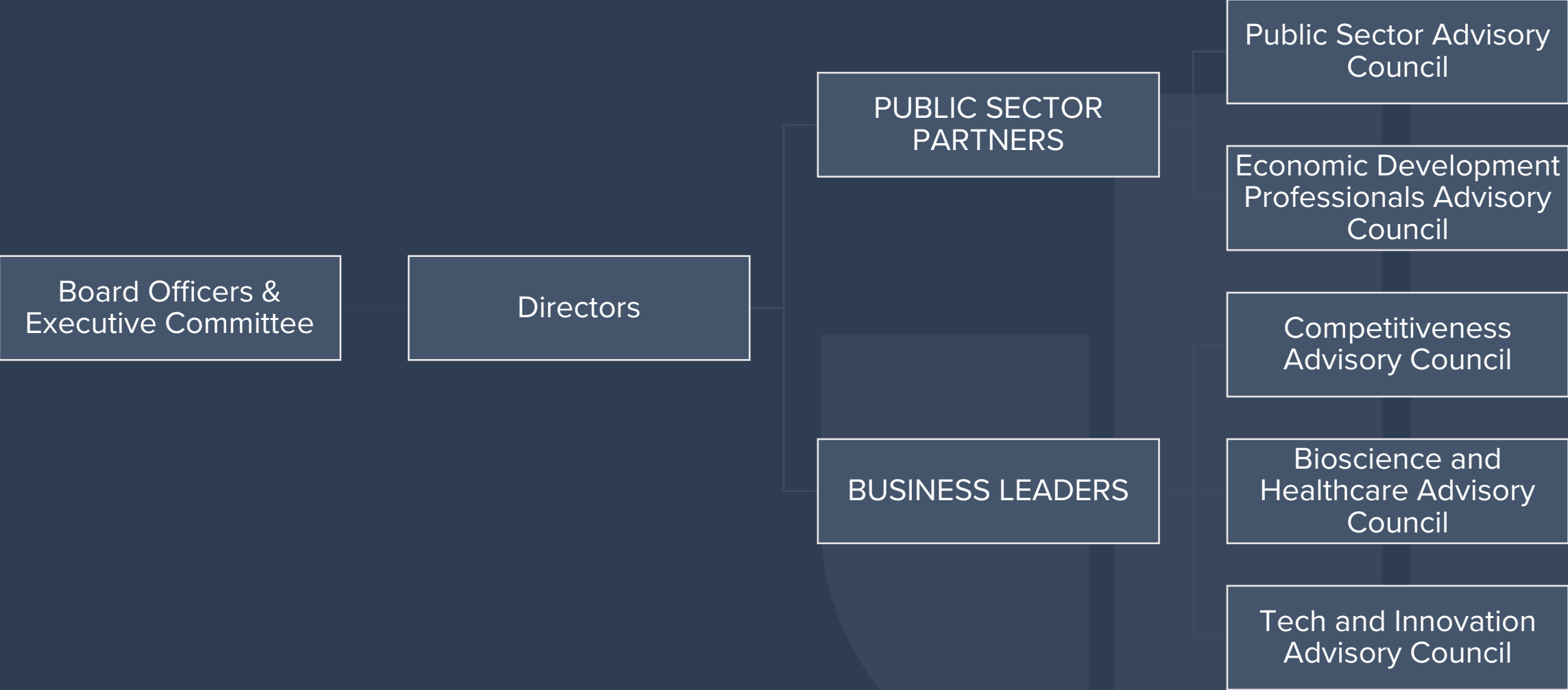
2

Attract, Retain and Align Talent

3

Break Down Barriers to Regional Competitiveness

Engagement Model of AREA



FEATURED NEWS

NM UNVEILS 20-YEAR ECONOMIC STRATEGIC PLAN

Recognizes that we have had a 'lost decade' in terms of job and wage growth since the Recession

Calls for significant increases in investment in economic development

Mentions that we are 47th nationally in per capita income and 46th in GDP per capita



COVID student Jessica Rodriguez, left, and Instructor Brian Kachag work on November 10, 2021, on a pump attached to a sensor in a pot while working on a Soil Moisture retention technology project aimed at helping farmers understand where they're losing water as part of the college's Internet of Things Bootcamp. (Adolphe Pierre-Coutts/Albuquerque Journal)

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Armed with a new 20-year strategic plan, the New Mexico Economic Development Department is asking legislators for a substantial investment that its leaders believe will help the state diversify and bolster its economy.

During an event hosted Wednesday by the New Mexico Chamber of Commerce, Economic Development Secretary Alicia Keyes and Deputy Cabinet Secretary Jon Clark outlined some of the findings from the state's recently released 384-page economic plan, which charts an economic strategy over the next two decades.

In order to help meet some of the objectives laid out in the plan, Keyes said the department will be asking for a "huge" budget increase during the upcoming legislative session in January, including a \$50 million appropriation toward the state's incentive program under the Local Economic Development Act, and \$2.5 million to establish an office of diversity, equity and inclusion within the department. Such an expansion would help reverse staffing losses in the state agency and help the state reverse negative economic trends over the previous decade, Keyes said.

Alignment with State EDD Strategy Findings:

1. Population growth and wage growth have not kept pace with neighboring states.
2. The skill sets being created through the higher education system are **mismatched with the skill sets needed** for the jobs of today and tomorrow.
3. More targeted investment in underserved communities and rural areas is needed so economic recovery can be shared by all. **Physical and digital connectivity remains a challenge** for many rural communities.
4. The state is highly entrepreneurial, but new businesses need more technical and financial investment so they can add jobs faster and sustain growth. **Competing states have more venture capital funding per capita than N.M.**
5. **Investments in target industries and a more skilled workforce will build a resilient and diversified economy** that can bring families greater income and sustain them through downturns.

Suggestions for advancing NM's economy

1

**FUND A TIERED SITE
READINESS PROGRAM
AND INVEST
PROACTIVELY IN PUBLIC
INFRASTRUCTURE**

2

**ADEQUATELY FUND
ECONOMIC
DEVELOPMENT
MARKETING & BETTER
ALIGN PERFORMANCE
MEASURES WITH
ECONOMIC INDICATORS**

3

**EXPAND OUR NON-
DISCRETIONARY
BUSINESS ATTRACTION
TOOLKIT**

4

**ADDRESS ANTI-
DONATION CLAUSE TO
CREATE FLEXIBILITY TO
REDUCE TIME AND RISK
(OUR ANTI-DONATION
CLAUSE IS VERY
SIMILAR TO ARIZONA)**

Wisconsin spends \$10.6 million on domestic recruitment of companies (about a 2:1 ratio) New Mexico spends about \$1 million (roughly the OPPOSITE).



\$1.4 B
Total New Capital Investment over 3 Years

\$1.6 B
Total Economic Impact over 3 Years

\$165 m
Total New Payroll Supported over 3 Years

\$88 m
Local Fiscal Impact over 3 Years

8
Project Announcements

1,915
Total New Jobs Announced

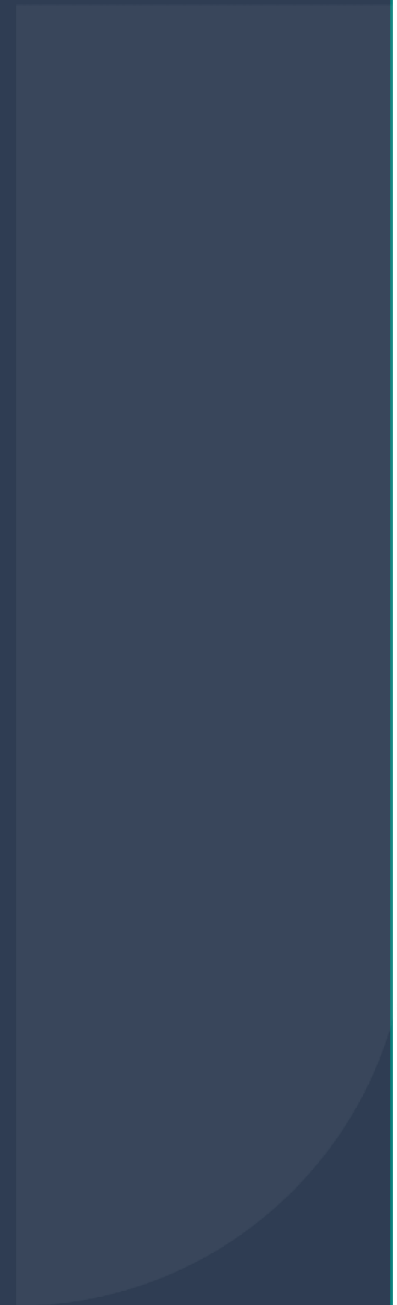
Business Retention and Expansion

64
Visits to Local Firms

25%
Conversion Rate To Active Project in 2022

abq.org/publications

Pipeline of Business Development Activity

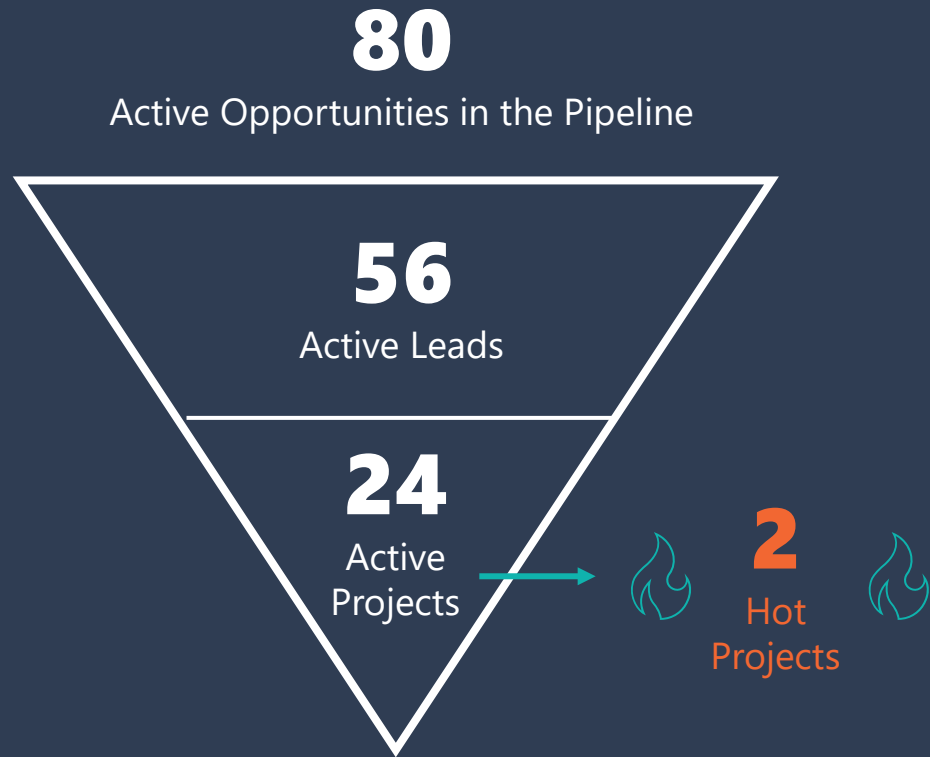


Current Pipeline | Aggregate Volume

Confidential | Not for Distribution

n=80 | Leads: 56, Open Projects: 24

New Opportunities by Lead Source



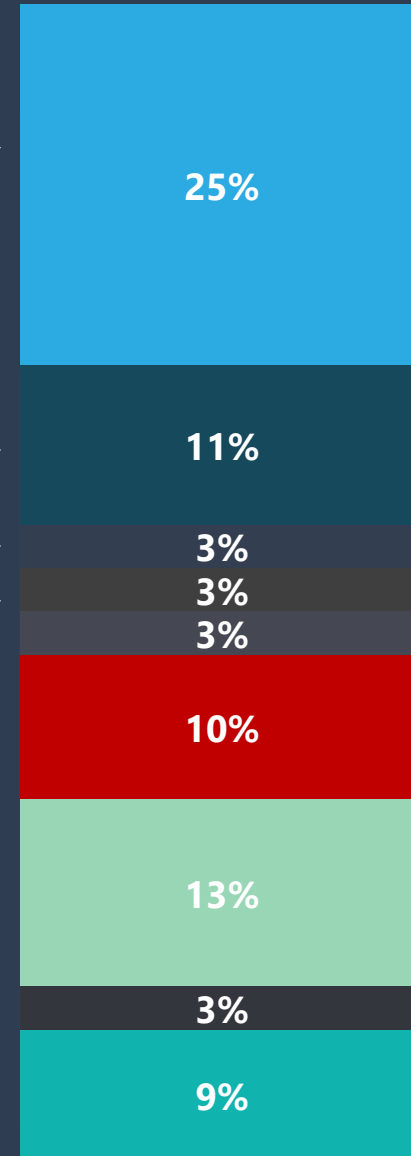
More than **30%**
of all Opportunities are directly sourced
through AREA's efforts

State (NMP or EDD)

Site Selector

Multiplier

Partner



ED Pros

Direct

Contractor

Broker

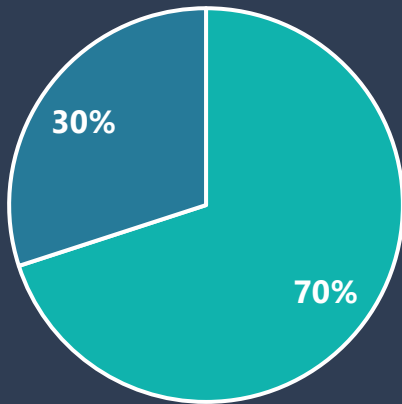
BRE

Updates to Market Driven Demand

n=80 | Leads: 56, Open Projects: 24

Opportunities by Stage

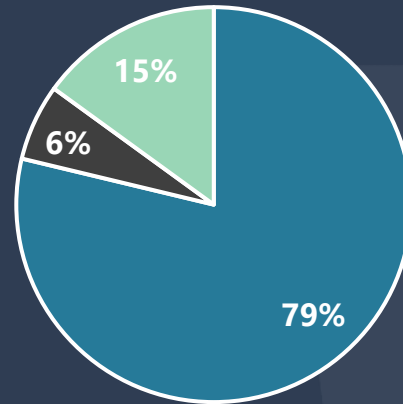
Active opportunities created in
2022 | 2023
61 % | 25 %



Lead Open Projects

Opportunities by Type

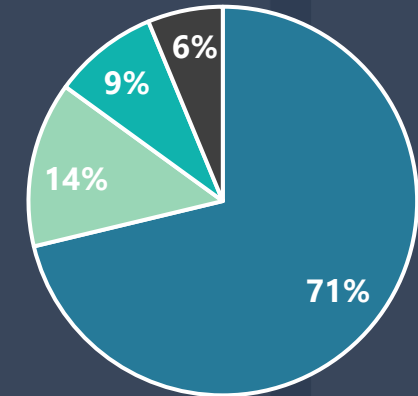
79% of active opportunities represent an attraction project for new investment.



Attraction Assist
Expansion or Retention

Opportunities by Industry

71% of active opportunities fall within a manufacturing or production-based industry.



Manufacturing Office
Transportation /Distribution Undefined/Early Stage

*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

[Aggregate] Job Potential

n=80 | Leads: 56, Open Projects: 24

Job Potentials by Sector

13,733
Manufacturing

1,732
Office

110
Transportation/
Logistics

All Sectors | Project counts by job size

<50 FTEs 50-100 100-250 250-500 500+



Early Stage | Unreported

28

Total Potential Jobs and CapX

15,575

Active opportunities sum to 15,575 potential jobs

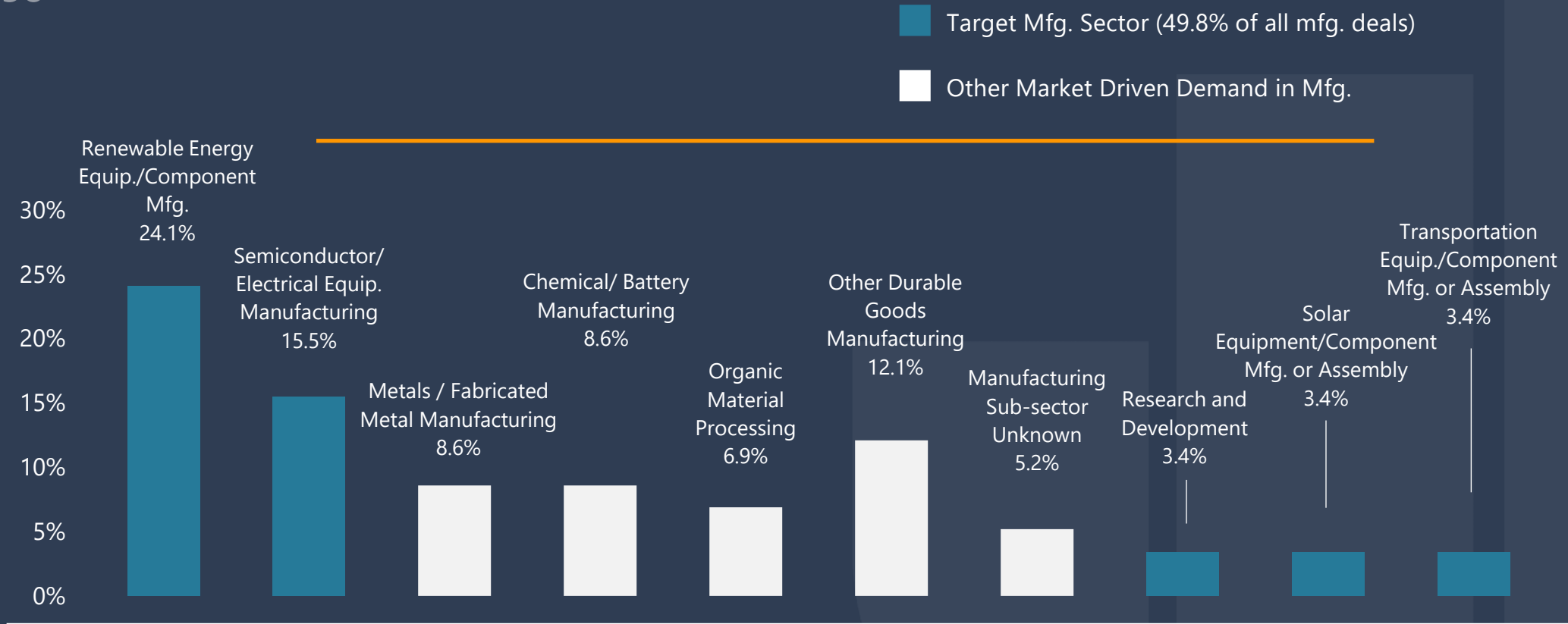
\$5.9B

Active opportunities sum to \$5.9 Billion in capital investment potential.

*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

DEEP DIVE | Share of Deals by Manufacturing by Sub-Sector

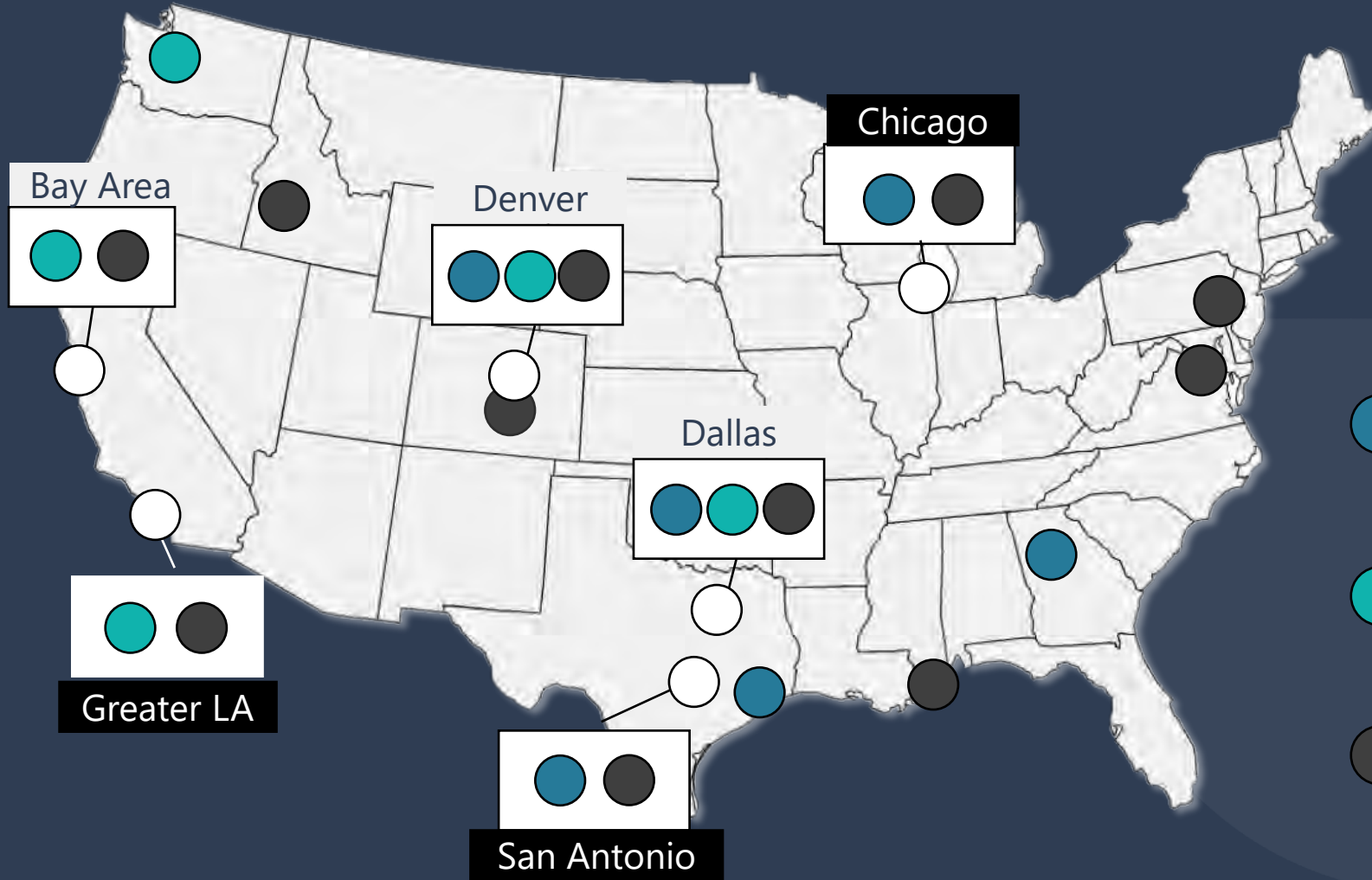
n=58






Manufacturing sectors represent 71% of all opportunities in the current pipeline. Following historical activity, manufacturing opportunities fall within a durable goods sector, with primary functions associated with the production of metals or industry specific equipment and components.

*Aggregate volume only reflects deals with reported data and are subject to change as data becomes available

National Opportunity Landscape



A regional go-to-market strategy bolsters the region's identity as a location of choice for business investment in targeted industries and runs parallel to targeted company identification within higher-cost west coast markets.

-  Markets with a strong presence of consultants and target industry companies
-  Markets with rich density of R&D and manufacturing firms.
-  2023 Planned AREA Market Visit

Regional Economic Dashboard

Objective

Strengthen the regional model for competitiveness by organizing around market intelligence reports and benchmarking progress/performance against relevant metropolitan peers.

Elements

3

Domains

9

Data Categories

50

Economic Indicators

Competitiveness

Outcomes

Improved environment for business attraction, cluster development, and innovation

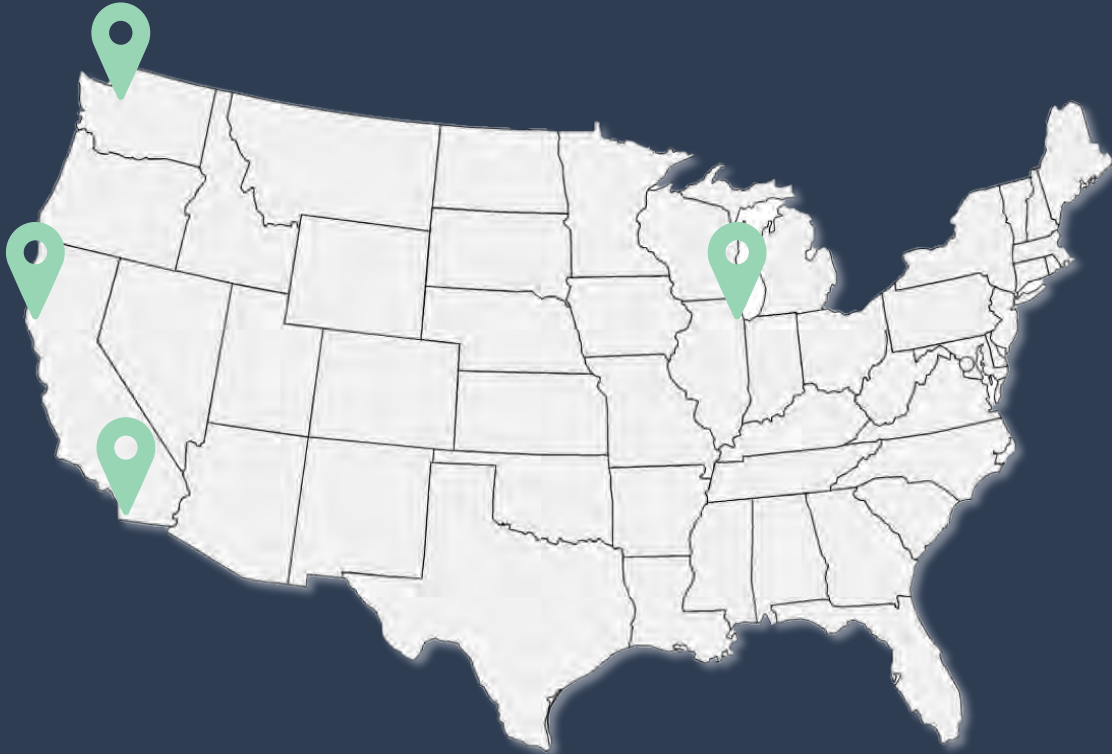
Enablers

Growth variables which can leverage an improved competitive position

Foundations

Structural elements for economic growth

Brand sentiment and development research



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.



**Upcoming
Market
Visits and
Conferences**

Month	Event	Market
April	38th Space Symposium	Colorado Springs, CO
May	Site Selectors Guild Annual Conference	San Antonio, TX
April	IAMC Spring 2023	Biloxi, MS
April	Spring 2023 FAM Tour	Local
May	SelectUSA	National Harbor, MD
May	2023 Chicago Consultant Connect	Chicago, IL
June	Q2 Market Visit	Chicago, IL
August	Global Energy Show	Calgary, Canada
July	Q3 Market Visit/Semicon West	San Francisco, CA
<i>September</i>	<i>IAMC Fall 2023</i>	<i>Boise, ID</i>
September	Site Selectors Guild Fall Forum	New Orleans, LA
October	2023 ABQ Region Fam Tour	Local
October	CoreNet Global Summit	Denver, CO
December	Economix Site Consultants Forum	Atlanta, GA

Tools and Resources Available



Research, Data and Online Tools Available to Partners

ECONOMIC IMPACT ANALYSIS AND METRO COMPARISON MODEL

Hosting and maintaining an economic impact model custom to areas in the region and a metro comparison model allows AREA to produce impact reports for all projects and analyze return on investment for local incentives.

GIS BASED BUSINESS DATA TOOLS, ZOOM TOURS & COMMERCIAL REAL ESTATE LISTINGS

Trackable, regional promotional tool with integrated data sets and sources, full CARNM listings and government property promotion along with social media management and tools. Community-specific level data and comparisons available for all jurisdictions in region.



ABQsites.com

GRANULAR LABOR AND COST OF LIVING ANALYSIS AND CUSTOM LOCAL DEMOGRAPHICS

Using EMSI, AREA can analyze labor, job posting, demographic, industry and occupational trends to the 6-digit NAICS code level for any geography in a 10-state region. Cost of living C2ER database provides cost comparisons to articulate value proposition to prospects.



ABQ.org/SizeUp

LEAD GENERATION AND PROSPECTING TOOLS FOR NEW OPPORTUNITIES

AREA subscribes to data sets such as external market lists, D&B, Site Selector Contact Database, Fortune 500 and Inc. 5000 for lead generation purposes for the region. In addition, hosting of virtual and in person familiarization tour with regional focus.

COMPANY ANALYSIS AND VETTING, HIRING ASSISTANCE

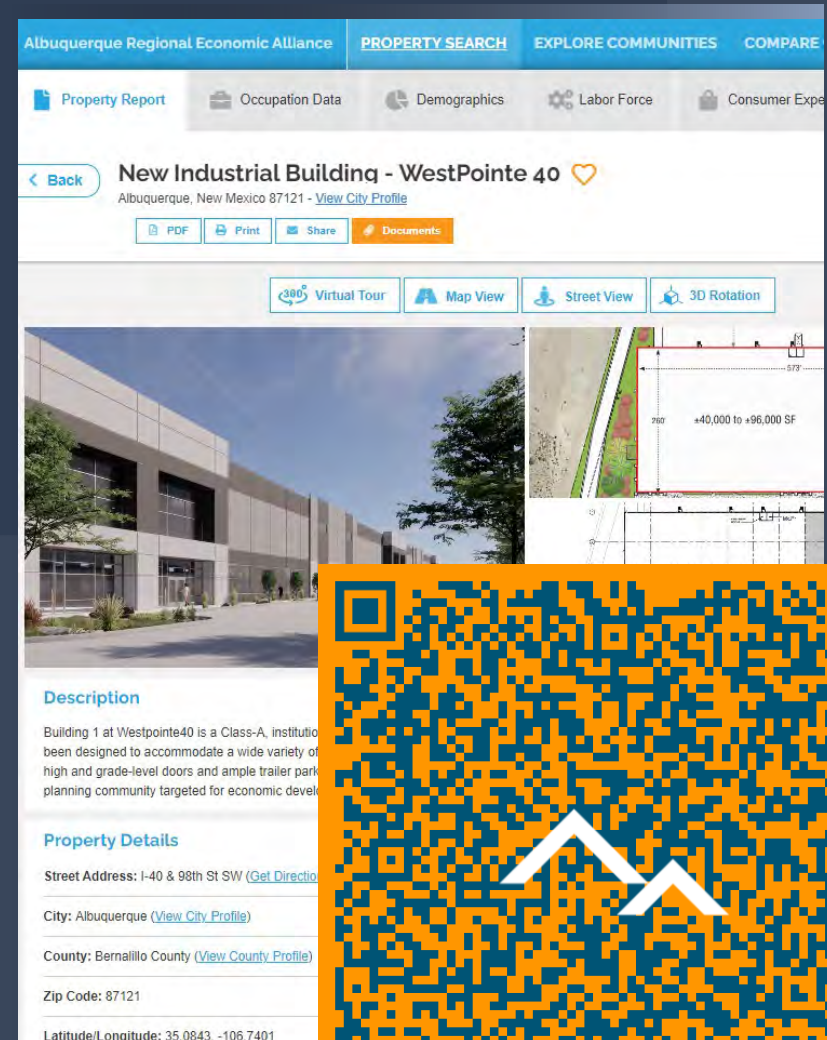
In depth data pull on a prospect or existing company to determine validity and likelihood of locating in the region. Once located in the community, AREA hosts an online JOBS board to support business workforce recruitment needs.



ABQ.org/jobs

ABQSITES.COM


- Free, interactive online tool for finding new sites and buildings for business operations. Also, TONS of demographic and business data.
- SOON to have direct data feed from all CARNM listings via Catalyst



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



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	



Delivering Best in Class Digital Proposals

Hydrogen
(Edit Proposal)

COVER LETTER

PROPERTIES

INCENTIVES

TRANSPORTATION

DEMOGRAPHICS

EDUCATION AND TRAINING

THE ECOSYSTEM

FOREIGN TRADE ZONE, OPP. ZONE

UTILITIES

DOCUMENTS

Grant Taylor
Director of Business Development & Analytics
gtaylor@abq.org



Cover Letter

Summary of Proposal

PDF Export Properties as KML



January 25, 2022

Universal Hydrogen
C/O Pioneer Public Affairs
Via Electronic Submission

Dear Company Executives and Board Members:

When it comes to both aviation and energy, New Mexico has been home to disruptors, producing some of the most meaningful cultural and technological breakthroughs in history.

- With the 1920s roared the first liquid-fuel rocket, successfully tested and launched by Robert Goddard, who took aeronautics to new heights.
- A physicist named Robert Oppenheimer and a collection of the world's leading scientists and engineers catalyzed the atomic age in the 1940s.
- In the early 1970s, a small group of hot air balloon enthusiasts set the stage for a balloon rally that dwarfs all others. The Albuquerque International Balloon Fiesta has become the world's most photographed event.
- And in the 2000s, visionaries looked doubt square in the eyes and took a chance to build Spaceport America, blazing a new trail for commercial space pioneers.

With a spirit of creative disruption, New Mexico is a place where transformational ideas come to life.

Albuquerque Regional Economic Alliance (AREA) provides you with this online proposal package to more fully articulate the advantages of locating Universal Hydrogen in the four-county Albuquerque metro. Through the information we provide herein, we demonstrate that the region is equipped with the talent, incentives and more to make your project an indisputable success.

A key local incentive poised to support Universal Hydrogen is an **industrial revenue bond (IRB)**, which allows for significant abatement of real and personal property tax on the facility's building and equipment over a period of 20 years. Additionally, an IRB allows for the exemption of compensating tax or gross receipts tax on equipment purchases. We demonstrate the value of an IRB in the example below. If the City of Albuquerque abates the real property tax on the building for 20 years, equipment for seven, and the compensating tax is exempted on equipment purchases, the company will realize approximately \$47 million in savings.

Incentive	Estimated Value



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

Albuquerque Regional
Economic Alliance

LIVE ▾ WORK ▾ EXPERIENCE ▾ LEARN ▾ CONNECT

We invite you to experience all the Greater
Albuquerque Region has to offer. See for yourself
why New Mexico is called the Land of Enchantment.

LIVE

The communities that make up the Greater



*Please scan the Code
with your Smartphone
Camera!*



Why does talent want to be here?

thrive in Albuquerque with a highly skilled workforce, unparalleled quality of life and low cost of doing business.

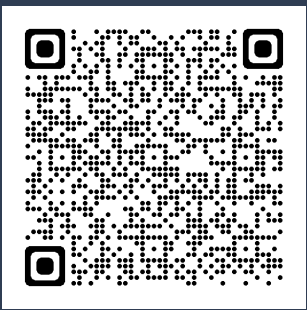
The GREATER Albuquerque REGION Talent & Industry Profile

CBRE AREA

TOP TARGET INDUSTRIES

- Renewable Energy
- Manufacturing
- High Tech & Film
- Biopharmaceuticals
- Healthcare
- Businesses

28,900, 18,900, 65,300, 16,700, 38,800, 4,600, 12,200, 64,200



Industrial Market Profile

1 Million+ Jobs in the Greater Albuquerque Region

3 Times More Commercial Space Available

4.6% Annual Industrial Cost Savings

65% Exported Sales (2021)

32% Approximate Job Growth

4.6% Total Operating Cost Savings

2.4% Payroll Cost Savings

16% Real Estate Cost Savings

\$20.55 Industrial Production

\$310 Per Year Per Worker

15 STORY Warehouse

NEW MEXICO Industrial Market Profile

AREA **MA SunVista**



AREA
Albuquerque Regional Economic Alliance

2022 MARKET REPORT
BIOSCIENCES IN GREATER ALBUQUERQUE, NEW MEXICO




AREA
Albuquerque Regional Economic Alliance

2022 MARKET REPORT
AEROSPACE IN GREATER ALBUQUERQUE, NEW MEXICO




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Ryan Shell
New Mexico Gas Company

Ray Smith
Klinger Constructors, LLC

Ben Spencer
Titan Development

Joan Tafoya
Meta

Janice Torrez
BlueCross BlueShield of New Mexico

Eric Weinstein
Aon

2023 Upcoming Local Events and Programs:

www.abq.org/events

March 16, 4 p.m.

Quarterly Update & Networking Event: The Case for Downtown

March 17, 9 a.m.

Project Pipeline Update (Invite only for Bronze Level and Higher Contributors)

April 6, 3 p.m.

Building a Regional Economy: STEM and Education; Center for the Future of NM

April 19 -21

Site Selector Familiarization Tour in ABQ

June 20

AREA Board Retreat with Partners Town Hall

November 17

505 Awards and Annual Dinner

Thank You.

Danielle Casey, CEcD, EDFP
dcasey@abq.org | 505-705-3785

For more information:

ABQ.org | ABQSites.com | ABQ.org/publications | ABQ.org/staff