



Greater Phoenix  
ECONOMIC COUNCIL

# Annual FY2017 REPORT

GREATER PHOENIX  
ECONOMIC COUNCIL



GREATER PHOENIX ECONOMIC COUNCIL'S

# MISSION:

Attract and grow  
quality businesses  
and advocate for  
Greater Phoenix's  
competitiveness

June marked the end of the first year of a new three year strategic plan that set forth the core strategies to not only attract businesses to the region, but also create an environment where businesses can grow. With record breaking business attraction results and the launch of a number of new initiatives, the Greater Phoenix Economic Council has set the region on a path to solidify and strengthen its competitive position and leverage the collective strengths and talents of our thriving market.

# A letter from the President & CEO and the Chairman of the Board

Reflecting on the activity from fiscal year 2017, it is evident it was not only a successful year for the Greater Phoenix Economic Council and its stakeholders, but for the region as a whole. Records were broken, with 42 companies expanding or relocating to the region bringing with them over 8,100 new jobs and \$1.4 million of capital investment. The wins we celebrate are the result of the collaboration of our partners. Together, we are building a stronger, more competitive environment – allowing business to thrive.

The energy and activity in the region over the past several years has been driven by a strong pro-business foundation, amplified by an intense effort to elevate the value of doing business in Greater Phoenix. GPEC harbors an intense commitment to excellence, which focuses on continuous market and product improvement. Region wide, business and community leaders are working to build livable communities, develop the talent pool and create new opportunities for businesses.

This momentum is drawing the attention of companies like Upgrade, a San Francisco-based financial services company, who announced earlier this year their first expansion in downtown Phoenix, with plans to add 300 new jobs over the next few years. And Finnish manufacturing company Huhtamaki released plans for a new \$100 million expansion into a 750,000 square foot facility in Goodyear. ADP, which took over the former US Airways headquarters in Tempe for its expansion (1,500 projected jobs) specifically cited the livability of the region for its decision to expand here.

GPEC's successes are the result of an intentional strategy that was developed with support from the board of directors and the engagement of GPEC's key stakeholders. By leveraging the region's major sporting events, including the Waste Management Phoenix Open and MLB Spring Training to promote

the region to executives and leading national site selection consultants; and by collaborating with other forward thinking organizations and leaders, GPEC continues to improve the competitiveness of Greater Phoenix.

Last fall, the League of Arizona Cities and Towns joined GPEC in bringing national site selectors to meet with the incoming legislative leadership to share their perspective on economic development programs around the country. With increased insight on how Arizona can modernize its policies to enhance its competitive position, GPEC worked with several lawmakers in support of updates to key economic development programs during this year's legislative session.

In the spring, GPEC led a delegation of more than 60 business and elected leaders on the biennial Executive Mission to Washington, DC. The groups covered topics including international affairs, innovation, infrastructure, and education and workforce over the course of the multiday visit. Meetings were held with national organizations, members of Congress and Cabinet level officials, creating new relationships, fostering existing ones and providing insight into key areas of interest.

We are able to continue our efforts to make the Greater Phoenix region more competitive because of the passion and commitment from our communities, our stakeholders and our partners across the region and state. As President & CEO, and Chairman of the Board of Directors, we would like to thank everyone who contributes to making Greater Phoenix a place where business thrives.



**CHRIS CAMACHO**  
*President & CEO*



**CHRIS ZAHARIS**  
*Chairman of the Board of Directors*

# GPEC'S STRATEGIC PLAN

## FY2017-2019

For more than 27 years the Greater Phoenix Economic Council (GPEC) has successfully attracted quality businesses to the Greater Phoenix region, gaining a reputation as one of the premier economic development organizations in the country. In the FY2017-19 strategic plan, GPEC presents pragmatic and forward-looking strategies positioning the region as a competitive environment in which companies can locate and grow their business.

Our region will pivot to competing on value, not solely on low cost. Competing on value means our strategy is aligned with the global 21st century economy, which increasingly rewards regions that offer a wide range of capabilities, including workforce and talent availability, access to customers, a robust supply chain, quality infrastructure and strategic partnerships with universities and research institutions.

We will lead the effort to position the region for the next economy by working collaboratively across the public and private sectors. Together we will be best-in-class in designing and implementing economic growth strategies that stimulate inclusive growth and shared prosperity, improving the opportunities and quality of life for all Arizonans.

**Solidify the region as a place where businesses locate and grow, creating quality jobs.**

We will selectively target markets and advanced industries that align with our region's shift towards a knowledge-based, innovation-driven economy, positioning the region as a place where companies can effectively scale their growth and create quality jobs.

**Strengthen the regional model by organizing around workforce development and market intelligence through public-private partnerships and strategic alliances.**

We will lead with our unique strengths – visionary leadership, strong public-private sector partnerships and research expertise – to implement an integrated advanced industry strategy,

driving sustainable economic growth.

**Lead policy and civic dialogue to drive consensus around economic performance objectives for advancing our region's competitiveness.**

As the region's economic development experts, we will continuously assess, monitor and measure our economic performance, and advocate for policies and strategies that diversify our economy.

**BUSINESS  
ATTRACTION**

Drives Quality Job Creation

**COMPETITIVENESS**  
Foundational Elements for  
Economic Growth





# FY2017 STRATEGIC GOALS

## BUSINESS ATTRACTION

**Intensify out-bound recruitment efforts in California and other key markets:**

GPEC will focus on implementing business development approaches that generate directly sourced prospects and maximize the capabilities of digital media and analytics.

**Develop a regional foreign direct investment (FDI) plan, including an aftercare program:**

A successful FDI plan will drive the region's long-term global brand and attract more quality international investment into the region.

## COMPETITIVENESS

**Initiate analysis, case building and strategic planning with communities around talent retention and attraction and community preparedness initiatives:**

Through strategic planning with communities, GPEC will provide the analysis necessary to support community readiness for new investments and long-term sustainable growth.

**Advance competitiveness priorities through regional collaboration:**

In championing the region's competitiveness, GPEC will be collaborative and analytics-driven with

a focus on issues that directly impact economic development.

**In collaboration with Velocity, support workforce development efforts that align with industry needs for talent and workforce:**

GPEC will work with Velocity and other partners in workforce development to ensure that the region's companies are able to retain and attract the required talent today; and the programs and collaborations are put in place to ensure a skilled workforce for the future.

# BUSINESS ATTRACTION IN GREATER PHOENIX

## KEY INITIATIVES

- 01 Conduct domestic and international in-bound and out-bound business recruitment activities
- 02 Implement digital marketing and business development campaigns to increase directly sourced qualified prospects
- 03 Refine an analytics-driven model for business attraction
- 04 Develop a cohesive regional FDI plan
- 05 Design and begin implementing an aftercare program to support foreign-owned firms transitioning to the region.

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## HIGHLIGHTS OF THE YEAR'S BUSINESS ATTRACTION ACTIVITIES

During FY2017, GPEC worked with 267 prospective companies considering expanding or relocating, of which 42 companies committed to the region.

With an intensified focus on tech companies, GPEC saw a 28% increase in California based prospects this year, a key target for GPEC to bring more high-wage jobs to the region.

GPEC also saw increased prospect activity from international companies (9% increase over last year). GPEC attended more than a dozen

international conferences and roadshows including events in Washington D.C., Taiwan, London, and Hannover Messe in Germany—the world's largest industrial technology show.

Also as part of its global outreach, GPEC released the Metro Phoenix Global Investment Plan. The report examined the challenges and opportunities for attracting foreign direct investment (FDI) in Greater Phoenix, and laid out strategies to establish the region as a global leader in the Internet of Things (IoT) and sensor technology applications. The supporting research informed the launch of The Connected Place (TCP), a global industry identity campaign around IoT and sensor enabled technology in Greater Phoenix. Another outcome of the Metro Phoenix Global Investment Plan, GPEC designed an FDI aftercare program that will be fully launched in FY 2018.

With Greater Phoenix continuing to host major sporting events – including the Final Four NCAA basketball championship games, the Waste Management Phoenix Open and Cactus League Spring Training, GPEC had an opportunity to host site selection consultants and executives exploring the market for expansion or relocation. Four of the companies whose executives were hosted during the Final Four championship games have now established a presence in the region.

GPEC continued to refine an analytics-driven model for business attraction that uses data from companies in key industries to identify markets or companies that are likely to expand operations. The research team tested this method with the software industry, and after further testing this model will be able to cycle through other industries, providing the GPEC team with a more focused business attraction strategy.

# PERFORMANCE METRICS FOR FY2017

As further detailed below, GPEC met each of its respective goals, hitting target or stretch on all but one metric (GPEC Assists).

In the first year of a three-year strategic plan, the Greater Phoenix Economic Council executed strongly against its metrics, resulting in a record-breaking year for the organization. Strategic efforts around business attraction led to the highest number of locates in GPEC's history. Additionally, two companies announced headquarters expansions to the Greater Phoenix region – including an international company.

	THRESHOLD	TARGET	STRETCH	ACTUAL	RESULT
Locates				42	
Payroll Generated (millions)	\$305.11M	\$355.62M	\$369.18M	\$377.12M	Stretch
Average High Wage Salary	\$51,827	\$57,585	\$63,344	\$61,835	Target
Number of Jobs	6,556	7,212	7,933	8,130	Stretch
Number of High-Wage Jobs	2,491	2,741	3,015	3,190	Stretch
Qualified Prospects	229	252	277	267	Target
International Prospects	38	42	46	51	Stretch
GPEC Assists	10	12	14	10	Contract
Stakeholder Satisfaction with Business Development	7.0	7.3	7.6	8.9	Stretch
Competitive Position Progress					TBD
Cash Reserve	98%	100%	102%	271%	Stretch

<sup>1</sup> Locates number is not part of GPEC's performance metrics. Included for information purposes only.

<sup>2</sup> Based on a scale of 1 to 10.

<sup>3</sup> See Competitive Position Progress Report. Results are determined by GPEC's Performance Committee.

<sup>4</sup> Cash Reserve has exceeded the stretch goal, but at the time this report was prepared, year-end financials had not been completed.



**8,130**  
**NUMBER**  
OF JOBS



**\$377.12M**  
PAYROLL GENERATED

**3,190**

**NUMBER OF HIGH-WAGE JOBS**



**\$1.47**  
**BILLION**  
**CAPITAL INVESTMENTS**

**\$61,835**  
**AVERAGE HIGH-WAGE SALARY**



**267**  
**QUALIFIED**  
**PROSPECTS**

**51**   
**INTERNATIONAL**  
**PROSPECTS**

**42**  
**LOCATES**



# FY2017 LOCATES

## IN GREATER PHOENIX

ADP*	Tempe	Lucid Motors	Casa Grande
Advisor Group*	Phoenix	Mainstreet Developers (III)*	Chandler
Amazon.com	Tempe	Midori Services	Phoenix
AVAD*	Scottsdale	Niagara Bottling LLC*	Mesa
Bank of the West	Tempe	Old Town Fiberglass	Phoenix
Berger Bullet	Mesa	Pilgrim Screw	Chandler
Calo Programs*	Tempe	Project Brewer**	Phoenix
Ciox	Phoenix	Project Pineapple+	Phoenix
ClearLink*	Scottsdale	RJR Technologies*	Phoenix
GreenTree Hospitality Group*	Scottsdale	Rogers Corporation*	Chandler
H&M Metal Processing*	Glendale	RSM Global*	Tempe
Handl Defense	Phoenix	Scientex Berhard*	Phoenix
Huhtamaki Plastics Inc*	Goodyear	SK Food Group	Tolleson
Indeed*	Scottsdale	Solar Junction Corporation	Tempe
Ingenu*	Scottsdale	Splash	Phoenix
Inter-co*	Phoenix	SunStream	Gilbert
JP Morgan Chase	Tempe	The Vitamin Shoppe	Avondale
Katerra (I)	Phoenix	The Warehouse	Phoenix
Katerra (II)	Scottsdale	Upgrade Inc	Phoenix
Kysor Global Panels	Goodyear	UPS	Goodyear
LaMi Products LLC	Phoenix	Zummit Plastics	Phoenix

\*Denotes High Wage Project

+ Locates listed under project name have completed lease agreements, but have not made formal announcements

# COMPETITIVENESS IN GREATER PHOENIX

## KEY INITIATIVES

- 01 Collaborate with cities and private-sector stakeholders to build more robust employment centers
- 02 Market high impact districts to retain and attract
- 03 Initiate regional infrastructure development strategic planning efforts
- 04 Analyze the region's competitive position for advanced industry jobs, exports and innovation
- 05 Advance a cohesive talent optimization strategy with strategic partners

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## HIGHLIGHTS OF THE YEAR'S COMPETITIVENESS WORK

Through the Community Partnership Program (CPP), GPEC met with mayors, council members and government leaders to discuss their current activity, strategies and priorities with a focus on high impact districts. Stemming from these engagements and comprehensive research, GPEC identified and gathered data on nearly 50 high impact districts across the region and developed collateral to market many of these districts.

GPEC released a new report, "The Future of the Aerospace and Defense Industry in Greater Phoenix," in late January in conjunction with an event at the Arizona state capitol with Aerospace Arizona.

This report was developed as a follow up to the 2013 market intelligence report on the aerospace and defense industry. The new report includes findings and recommendations following interviews with over 40 companies; and identified opportunities wherein targeted actions can sustain and grow this sector.

GPEC began an in-depth analysis of 13 subsectors in the Greater Phoenix region, and is creating a series of industry ecosystem documents to explore each of the sector's current strengths and opportunities for expansion in the region.

From a policy standpoint, GPEC met with key members of leadership and committee chairs to propose modernized changes to economic development incentive programs in the state. Two successful changes included improvements to the qualified jobs tax credit and an increase to the angel investment tax credit. Additionally, GPEC joined ABOR, the Governor and education leaders such as Expect More Arizona in the release of Achieve 60 AZ, a plan to increase college degree and CTE program attainment to 60%.

And to advance a cohesive talent optimization strategy for the region, GPEC supported the Partnership for Economic Innovation's development of a talent optimization site that utilizes innovative technologies and analytics to better connect the region's workforce development ecosystem – comprised of employers, educational and training institutions, non-profits and job seekers. This project includes a regional collaboration to establish career pathways for hundreds of occupations that will be digitized to provide a virtual roadmap for job seekers and informative data to education providers.





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*By enhancing the competitiveness  
of the region, we are building the  
foundation to support a thriving  
economy for years to come.*

**- CHRIS CAMACHO**  
*President & CEO, GPEC*

## BOARD OF DIRECTORS FISCAL YEAR 2017 (AS OF JUNE 30, 2017)

\* Denotes Executive Committee Member

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City of Phoenix

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**CHANDLER** — JAY TIBSHRAENY

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**FOUNTAIN HILLS** — LINDA KAVANAGH

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**TEMPE** — MARK MITCHELL

**TOLLESON** — ANNA TOVAR

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**DISTRICT 3** — BILL GATES

**DISTRICT 4** — CLINT HICKMAN

**DISTRICT 5** — STEVE GALLARDO



# INVESTORS (AS OF JUNE 30, 2017)

## CHAIRMAN'S COUNCIL



## DIRECTORS' COUNCIL

American Airlines	Chicanos Por La Causa	Freeport McMoRan	Maracay Homes	Polsinelli PC
Arizona Cardinals	CBRE	Copper & Gold	Mayo Clinic	Quarles & Brady
Arizona Diamondbacks	Cousins Properties	Goodwill of Central Arizona	MidFirst Bank	RED Development
Bank of America	Dignity Health	Hines	Mortenson	Republic Media
Banner Health	DMB Associates	Intel Corporation	Northern Trust	Squire Patton Boggs
BBVA Compass	Empire Southwest	Kitchell	Perkins Coie LLP	University of Phoenix
Cancer Treatment Centers of America	Ernst & Young	Knight Transportation	Phoenix Suns	Valley Metro
		M Culinary		

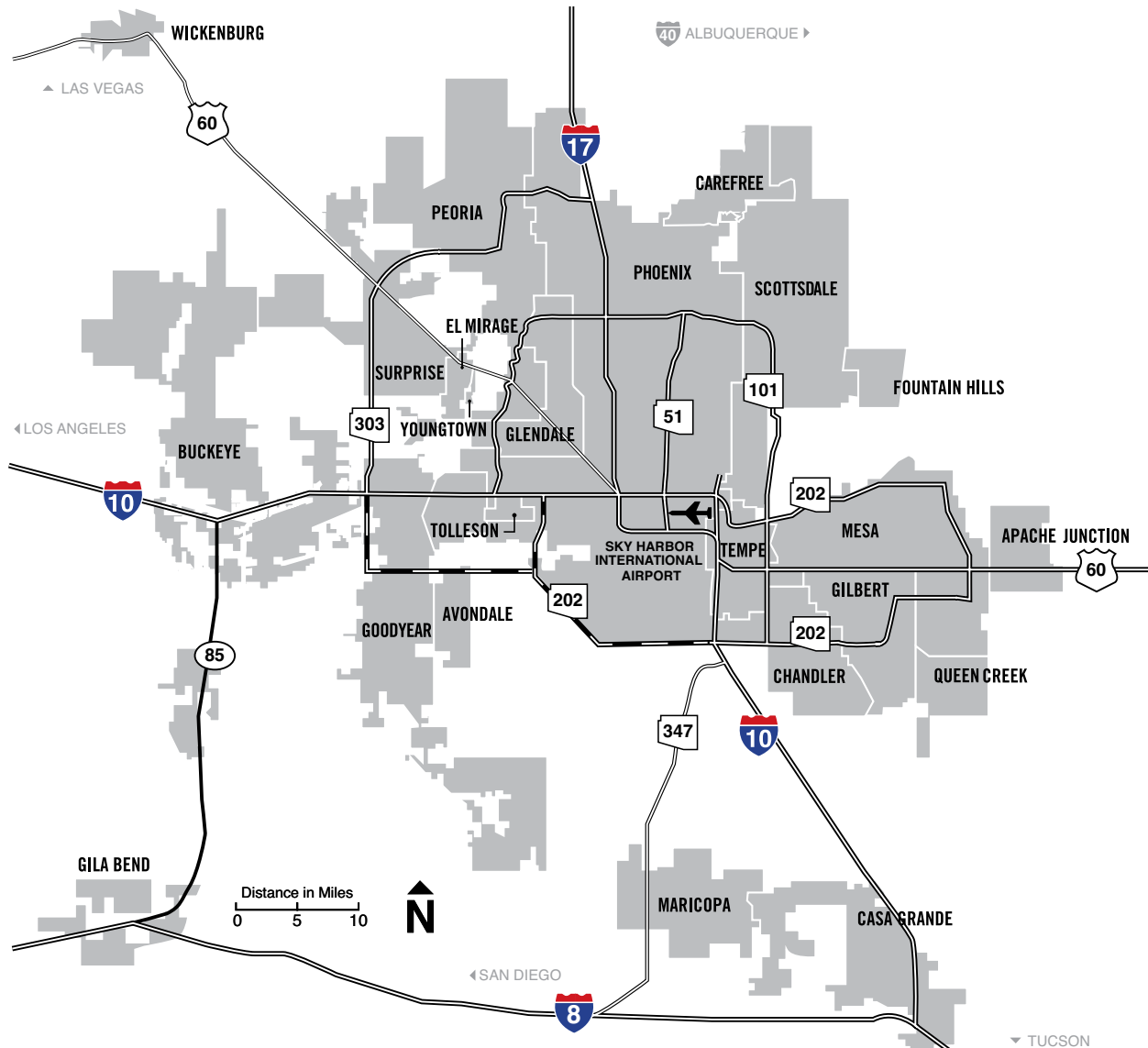
## LEADERSHIP COUNCIL

Aetna	Daedalus Real Estate Advisors	Layton Construction	Rose Law Group	TriWest Healthcare Alliance
Alexander Building Company	Deloitte	Lee & Associates	Ryan Companies	TruPath
BDO	Deutsch Architecture Group	Lewis Roca Rothgerber Christie	Savills-Studley	Turner Construction
Blue Cross Blue Shield of Arizona	El Dorado Holdings	Liberty Property Trust	Siemens	University of Arizona
BMO Harris Bank	Equality Health	Mainstreet Investment	Skanska USA Building	UPS
Bryan Cave	Facility Source	M+W Group	Smith Group	USAA
Brycon Construction	Gammage & Burnham	Meritage Homes	Snell & Wilmer	US Bank
Caliente Construction	Goodmans Interior Structures	Nationwide Realty Investors	Southwest Airlines	VanTrust Real Estate
Celgene Corporation	Green Loop Solutions	Newmark Grubb Knight Frank	Southwest Gas Corporation	ViaWest Group
Century Link	Hensley	Okland Construction	Sunbelt Holdings	Weitz Company
Colliers International	Homeowners Financial Group	Opus Development Company	The Plaza Companies	Wespac Construction
Crescent Crown Distributing	Honeywell	Phoenix Children's Hospital	Transwestern Commercial Services	Willmeng Construction
Cushman & Wakefield	JLL of Arizona	Renaissance Companies	Tratt Properties	Wist Office Products

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Archicon L.C. Architecture	Bristol Global Mobility	CoStar Group	Keyser	Midwestern University
Arizona Community Foundation	Centlar	DIRTT	KTAR	MSS
Atmosphere Commercial Interiors	Central Arizona Commerce Park	Grant Thornton	Kutak Rock	On Q Financial
Avnet	Clarius Partners	Holualoa Companies	Landmark Companies	St. Clair Technologies
	Clark Hill PLC	IRIS USA	Macerich	Sunstate Equipment Company

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