



Standard Manufacturing Ecosystem

July 2020

An Environment to Support and Grow Industry

Companies in Greater Phoenix benefit from low business costs and an advantageous operating environment. The state offers a minimalist regulatory approach, no corporate franchise tax and is constitutionally recognized as a right-to-work state. From aggressive tax credits and incentives, to programs designed to increase access to capital, the region offers direct access to Arizona's robust, pro-business climate.

Comparative Operating Advantages

- Minimal regulation
- Right-to-work state
- Low unionization
- 90 days or less permitting, guaranteed
- Low workers' compensation and unemployment
- Foreign Trade Zone (AZ Property Tax Benefit)
- Military Reuse Zone



Strategic management of water supply, using 1957 consumption levels



Ranked in the top 10 for low catastrophic and natural disaster risk



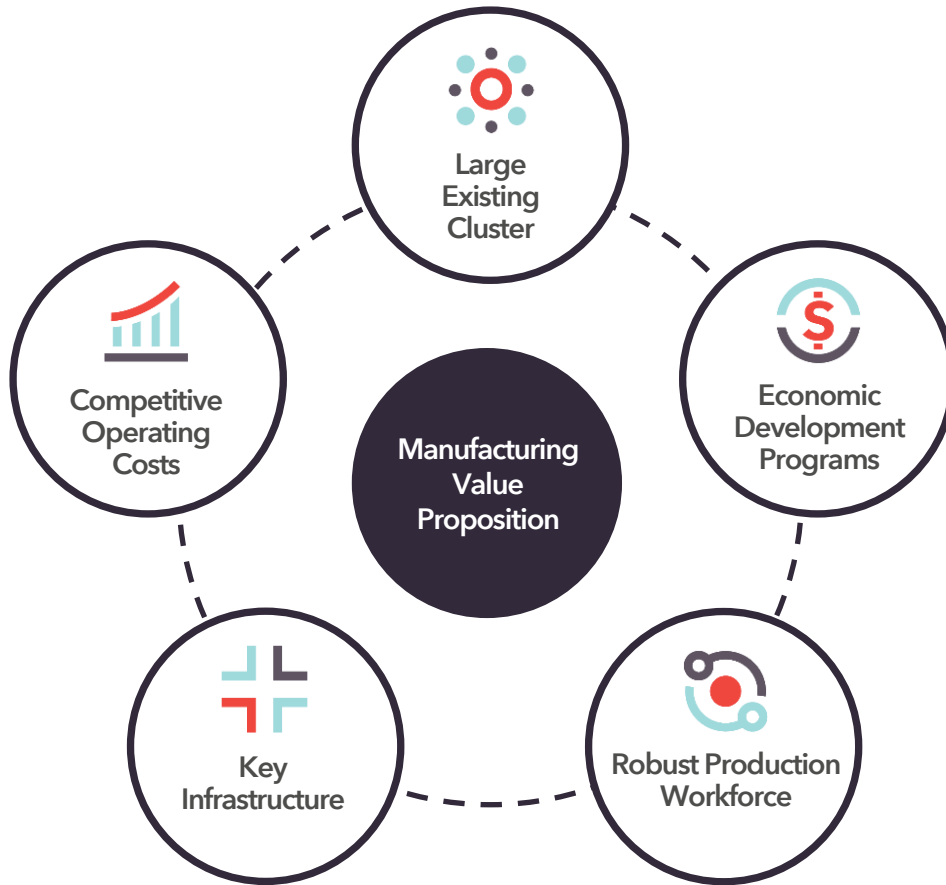
Electric providers APS and SRP rank as top business service providers by J.D. Power and Associates for reliability

Lower Costs, Greater Value

- Proximity to large markets
- Incentives targeting manufacturers
- No inventory tax
- Aggressive depreciation schedules
- 100 percent of net operating loss may be carried forward for five years
- Sales tax exemptions on equipment and utilities used for manufacturing



Value Proposition



Large Existing Cluster	Economic Development Programs	Robust Production Workforce	Key Infrastructure	Competitive Operating Costs
<ul style="list-style-type: none"> • Home to 2,843 manufacturing establishments • Companies with a major presence in the region include Sub-Zero, Cardinal Glass, CMC Steel, Anderson Windows and Doors, and JBS • Major standard manufacturing sectors are fabricated metal product, food, nonmetallic mineral product, printing, furniture, plastics and rubber, and wood products 	<ul style="list-style-type: none"> • Up to \$20,000/job in refundable tax credit • \$9,000 of corporate income tax credits per job • Additional depreciation • Sales tax abatement on electricity and natural gas • Sale tax exemptions for machinery and equipment • Foreign Trade Zone sites can reduce property tax by 73% 	<ul style="list-style-type: none"> • Total employment of 137,858 in manufacturing establishments 	<ul style="list-style-type: none"> • Access to Interstates 8, 10, 17 and 40 • Served by Union Pacific and BNSF Railroads • Sky Harbor International Airport serves 10 major freight carriers • Planned highways throughout region • Multiple industrial gas manufacturing companies located within the region 	<ul style="list-style-type: none"> • Substantially cheaper than major competitor markets • Right-to-work state • No inventory tax, 4.9% corporate income tax rate and 2.59-4.54% personal income tax rate

Industry Cluster

Standard Manufacturing Overview

The standard manufacturing cluster accounts for over 57,000 jobs in Greater Phoenix. Below are the industries in the standard manufacturing cluster where Greater Phoenix excels, as well as the top companies by employment in the cluster.

Regional Competencies

Industry	Employment
Fabricated Metal Manufacturing	16,076
Food Manufacturing	13,714
Nonmetallic Mineral Product Manufacturing	5,072
Printing and Related Support Activities	4,973
Furniture and Related Product Manufacturing	4,830
Plastics and Rubber Products Manufacturing	3,718
Wood Product Manufacturing	3,587

Largest Standard Manufacturing Employers

Company	Industry	Employment
JBS USA	Food Manufacturing	1,150
PepsiCo	Beverage and Tobacco Product Manufacturing	864
Modern Industries	Fabricated Metal Product Manufacturing	806
Axon Enterprise	Fabricated Metal Product Manufacturing	725
Swire Coca-Cola USA	Beverage and Tobacco Product Manufacturing	696
Cafe Valley	Food Manufacturing	600
Cemex	Nonmetallic Mineral Product Manufacturing	600
Cavco Industries	Wood Product Manufacturing	586
Royal Paper Converting	Paper Manufacturing	447
Frito-Lay	Food Manufacturing	432
Shasta Industries	Plastics and Rubber Products Manufacturing	412
United General Bakery	Food Manufacturing	375
Silent-Aire	Machinery Manufacturing	320
Phoenix Modular	Wood Product Manufacturing	100

Industry Cluster

Companies Headquartered in Greater Phoenix

Companies that manufacture food products, furniture, textiles and more have made Greater Phoenix their home. Below are the companies that have their headquarters and manufacturing operations in Greater Phoenix.



Shamrock Foods
DELIVERING SATISFACTION™

Industry: Food Manufacturing
Employees: 1,755



Industry: Small Arms, Ordnance
and Ordnance Accessories
Manufacturing
Employees: 570



OAKCRAFT
ELEGANT CABINETS

Industry: Furniture and Related
Product Manufacturing
Employees: 318



Industry: Manufactured Home
(Mobile Home) Manufacturing
Employees: 300



Industry: Fabricated Metal
Product Manufacturing
Employees: 252



Industry: Other Cardboard
Container Manufacturing
Employees: 200



Industry: Food Manufacturing
Employees: 125



Industry: Fabricated Metal
Product Manufacturing
Employees: 121



Industry: Textile Product Mills
Employees: 112



Industry: Fabricated Metal
Product Manufacturing
Employees: 101



Industry: Fabricated Structural
Metal Manufacturing
Employees: 89



Industry: Plastics and Rubber
Product Manufacturing
Employees: 20

Industry Cluster

Recent Locates and Expansions

Companies continue to see the benefits of locating in Greater Phoenix. The following companies have brought operations to the region from 2015 to 2019.



Industry: Beverage Manufacturing
Phase I Jobs: 390



Industry: Beverage Manufacturing
Phase I Jobs: 140



Industry: Plastics and Rubber
Manufacturing
Phase I Jobs: 505



Industry: Beverage Manufacturing
Phase I Jobs: 140



Industry: Animal Food Manufacturing
Phase I Jobs: 50



Industry: Mattress Manufacturing
Phase I Jobs: 50



Industry: Food Manufacturing
Phase I Jobs: 49



Industry: Metal Can Manufacturing
Phase I Jobs: 130



Industry: Beverage Manufacturing
Phase I Jobs: 55



Industry: Glass Product Manufacturing
Phase I Jobs: 100



Industry: Food Manufacturing
Phase I Jobs: 550



Industry: Glass Product Manufacturing
Phase I Jobs: 100

Mature Talent & Workforce Pipeline

Education is critical not only for companies trying to meet today's demands, but also for preparing tomorrow's workforce to excel in a dynamic manufacturing environment.

Arizona has an extremely competitive workforce regarding training, quality and availability of workers while maintaining one of the lowest costs for labor in the nation.

Arizona State University, Grand Canyon University, Maricopa Community Colleges, Northern Arizona University, University of Arizona and the University of Phoenix are among the more than 40 universities and other institutions of higher learning that prepare the region's workforce.

Arizona State University

#1 most innovative school in the U.S.
(U.S. News & World Report, 2016, 2017, 2018, 2019, 2020)

#5 in the nation for best-qualified graduates (Wall Street Journal)

Student population of 70,000+ across five regional campuses

70 percent of ASU graduates remain in the state after graduation



The current population of Greater Phoenix is 4.8 million and is expected to grow to nearly 6.5 million in the next 20 years.



A relatively young region, Greater Phoenix has a median age of 37—one year younger than the average age nationwide.

Thunderbird School of Management

Ranked #1 international full-time MBA

Maricopa Community Colleges

Educates and trains 260,000 individuals annually



Projected employment growth over the next decade is 17 percent compared to the national projected growth of 9 percent.

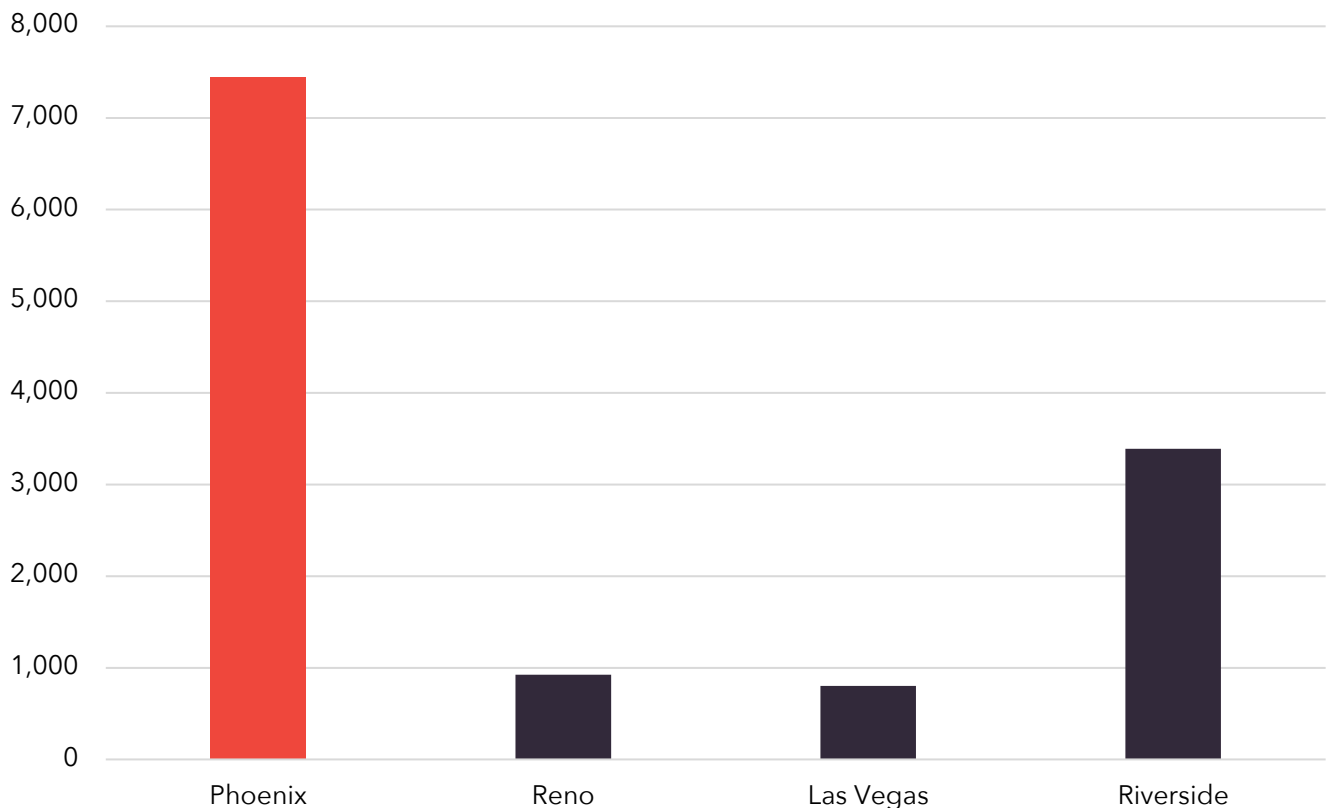
Talent Pipeline

Greater Phoenix Talent Pipeline

Below are total numbers of non-distance program completions at Greater Phoenix colleges and universities for engineering, engineering technologies and engineering-related fields, mechanic and repair technologies/technicians, precision production, and transportation and materials moving programs in 2018.

Certificate	Associate	Bachelor	Master	Doctor	Total
3,485	1,236	1,690	885	152	7,448

2018 Graduates by Region



Talent Pipeline

Universities

Arizona has three four-year public universities; Arizona State University in Tempe, Northern Arizona University in Flagstaff and the University of Arizona in Tucson. Arizona State University has top ranked engineering and technology programs, with the Ira A. Fulton School of Engineering undergraduate program ranking in the top 20 percent of ranked programs by U.S. News & World Report. Many of its 590 faculty members have been honored with the highest awards in their fields. The engineering school provides over 16,000 students per year with advanced knowledge on challenges in energy, health, sustainability, education and security. It offers a wide range of innovative programs like E2 Camps, engineering residential communities, undergraduate research, student organizations and Engineering Projects in Community Service (EPICS), to help prepare students for occupations in the future.

Arizona State University, Northern Arizona University and University of Arizona each have a full range of engineering, engineering technology/technician and general production/industrial related programs. Examples of production programs include aerospace engineering, computer engineering, electrical and electronics engineering, mechanical engineering, industrial technology/technician, machine tool technology/machinist, welding technology/welder and others. There were approximately 9,721 non-distance production-related graduates in 2018 from universities across Arizona, and the community colleges and trade schools within Greater Phoenix. Arizona State University supplied 2,628 of these graduates.

University	Type	City	Total Enrollment	Total Graduates	Production Graduates
Arizona State University	4-yr Public	Tempe	72,709	18,922	2,628
Grand Canyon University	4-yr Private	Phoenix	20,500	2,276	0
Northern Arizona University	4-yr Public	Flagstaff	30,736	3,548	556
University of Arizona	4-yr Public	Tucson	45,918	6,793	635
Total:	-	-	169,863	31,539	3,819

Talent Pipeline

Community Colleges and Trade Schools

Maricopa County Community College District is comprised of 10 colleges, two skill centers and numerous education centers. This community college system is also one of the largest in the country, training over 200,000 students annually and is the largest job training provider in Arizona.

University	Type	City	Total Enrollment	Total Graduates	Production Graduates
Arizona Automotive Institute	<2-yr Certificate	Glendale	692	420	420
Central Arizona College	Associates	Coolidge	5,044	1,146	197
Chandler-Gilbert Community College	Associates	Chandler	14,728	952	236
DeVry University	Masters	Phoenix	478	256	30
East Valley Institute of Technology	<2-yr Certificate	Mesa	573	143	59
Estrella Mountain Community College	Associates	Avondale	9,976	2,313	79
GateWay Community College	Associates	Phoenix	5,081	1,460	217
Glendale Community College	Associates	Glendale	17,942	4,989	130
Mesa Community College	Associates	Mesa	20,387	1,189	141
Paradise Valley Community College	Associates	Phoenix	8,115	1,811	1
Phoenix College	Associates	Phoenix	10,959	1,220	1
Rio Salado College	Associates	Tempe	18,304	2,742	110
Scottsdale Community College	Associates	Scottsdale	8,744	1,717	11
South Mountain Community College	Associates	Phoenix	4,075	1,066	1
Universal Technology Institute-Avondale	Associates	Avondale	1,869	1,049	1,049
Universal Technology Institute-Phoenix	Associates	Phoenix	952	566	566
Total:	-	-	127,919	23,039	3,248

Talent Pipeline

Arizona Advanced Manufacturing Institute

Located at Mesa Community College, the Arizona Advanced Manufacturing Institute (AzAMI) offers industry certifications; stackable credentials that are competency based with degree and certificate programs, flexible models of delivery; and portable labs for on-site training to ensure the region has the necessary pipeline of talent for present and future companies. By partnering with leaders in the manufacturing sector, AzAMI can ensure programs meet the needs of the industry.

Program & Career Options

- Additive Manufacturing Processes
- Aerospace Manufacturing Technology
- Automation & Robotic Technology
- Electronics Technology
- Electrical/Mechanical Drafting
- Manufacturing Engineering
- Machinist Apprenticeship
- Welding Technology

Corporate Programs

Through a partnership with Boeing, AzAMI offers an eight-day Cable Harness Wiring Boot Camp. The program was developed with Boeing to ensure students learn the skills needed. Upon successful completion of the bootcamp, students are reimbursed the cost of tuition, receive an industry certification, and the opportunity to interview with aerospace companies in Greater Phoenix.

Partnerships



Labor Analysis

Labor Pool

The table below shows employment for the following standard manufacturing occupations in the selected metros.

Occupation	Phoenix	Reno	Las Vegas	Riverside
General and Operations Managers	39,261	3,772	13,474	19,270
Laborers and Freight, Stock, and Material Movers, Hand	36,494	10,258	22,861	66,632
Maintenance and Repair Workers, General	20,543	3,001	11,198	13,703
Assemblers and Fabricators, All Other, Including Team Assemblers	11,852	2,867	2,490	10,705
Industrial Truck and Tractor Operators	8,929	978	2,111	17,420
Packers and Packagers, Hand	8,149	1,145	3,768	11,689
Shipping, Receiving, and Traffic Clerks	7,931	2,224	3,407	12,060
First-Line Supervisors of Production and Operating Workers	7,234	829	1,953	5,022
Inspectors, Testers, Sorters, Samplers, and Weighers	6,218	1,284	1,855	4,817
Welders, Cutters, Solderers, and Brazers	4,110	547	879	3,103
Packaging and Filling Machine Operators and Tenders	3,611	452	1,039	3,744
Electrical Engineers	3,209	167	488	881
Machinists	3,189	280	301	3,430
Industrial Engineers	3,039	348	204	1,306
Helpers-Production Workers	2,942	235	550	2,925
Mechanical Engineers	2,914	360	385	1,373
Production Workers, All Other	2,617	228	563	4,311
Industrial Production Managers	2,438	278	444	1,539
Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic	1,630	315	429	1,736
Computer-Controlled Machine Tool Operators, Metal and Plastic	1,130	271	443	949
Total	177,440	29,840	68,844	186,616

Labor Analysis

Labor Costs

The table below shows employment for the following standard manufacturing occupations in the selected metros.

Occupation	Phoenix	Reno	Las Vegas	Riverside
General and Operations Managers	\$91,198	\$95,844	\$108,098	\$101,727
Laborers and Freight, Stock, and Material Movers, Hand	\$28,451	\$29,937	\$27,310	\$29,411
Maintenance and Repair Workers, General	\$37,002	\$40,293	\$43,909	\$41,370
Assemblers and Fabricators, All Other, Including Team Assemblers	\$28,717	\$29,128	\$29,411	\$28,123
Industrial Truck and Tractor Operators	\$35,339	\$37,449	\$34,861	\$34,382
Packers and Packagers, Hand	\$24,282	\$27,026	\$20,904	\$26,043
Shipping, Receiving, and Traffic Clerks	\$31,847	\$36,123	\$31,221	\$33,259
First-Line Supervisors of Production and Operating Workers	\$55,334	\$59,134	\$53,914	\$59,555
Inspectors, Testers, Sorters, Samplers, and Weighers	\$37,692	\$36,673	\$32,282	\$36,535
Welders, Cutters, Solderers, and Brazers	\$39,715	\$39,375	\$47,861	\$38,483
Packaging and Filling Machine Operators and Tenders	\$27,008	\$28,683	\$26,770	\$26,064
Electrical Engineers	\$101,724	\$89,580	\$86,528	\$87,898
Machinists	\$47,342	\$43,160	\$46,904	\$40,212
Industrial Engineers	\$90,269	\$89,418	\$78,499	\$79,816
Helpers--Production Workers	\$27,444	\$23,341	\$25,272	\$26,104
Mechanical Engineers	\$90,144	\$88,958	\$89,190	\$84,250
Production Workers, All Other	\$29,710	\$26,897	\$36,192	\$28,330
Industrial Production Managers	\$93,686	\$98,031	\$96,325	\$100,586
Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic	\$35,558	\$32,882	\$32,011	\$34,445
Computer-Controlled Machine Tool Operators, Metal and Plastic	\$32,628	\$39,795	\$44,762	\$37,266

Operating Cost Analysis

The Annual Business Operating Cost Analysis has been prepared using the following parameters as an estimate for e-commerce, distribution and logistics operations in competitor markets. Component and custom analyses to match your company's operations can be provided upon request.

Assumptions

- \$5,000,000 personal property investment
- 50,000 square foot Industrial Manufacturing, Lease
- Utilities (per month):
 - Electricity: 75KW, 50,000KWh
 - Water/Wastewater: 3,000cf, 5/8 meter
- 150 jobs (Bureau of Labor Statistics equivalent occupations)

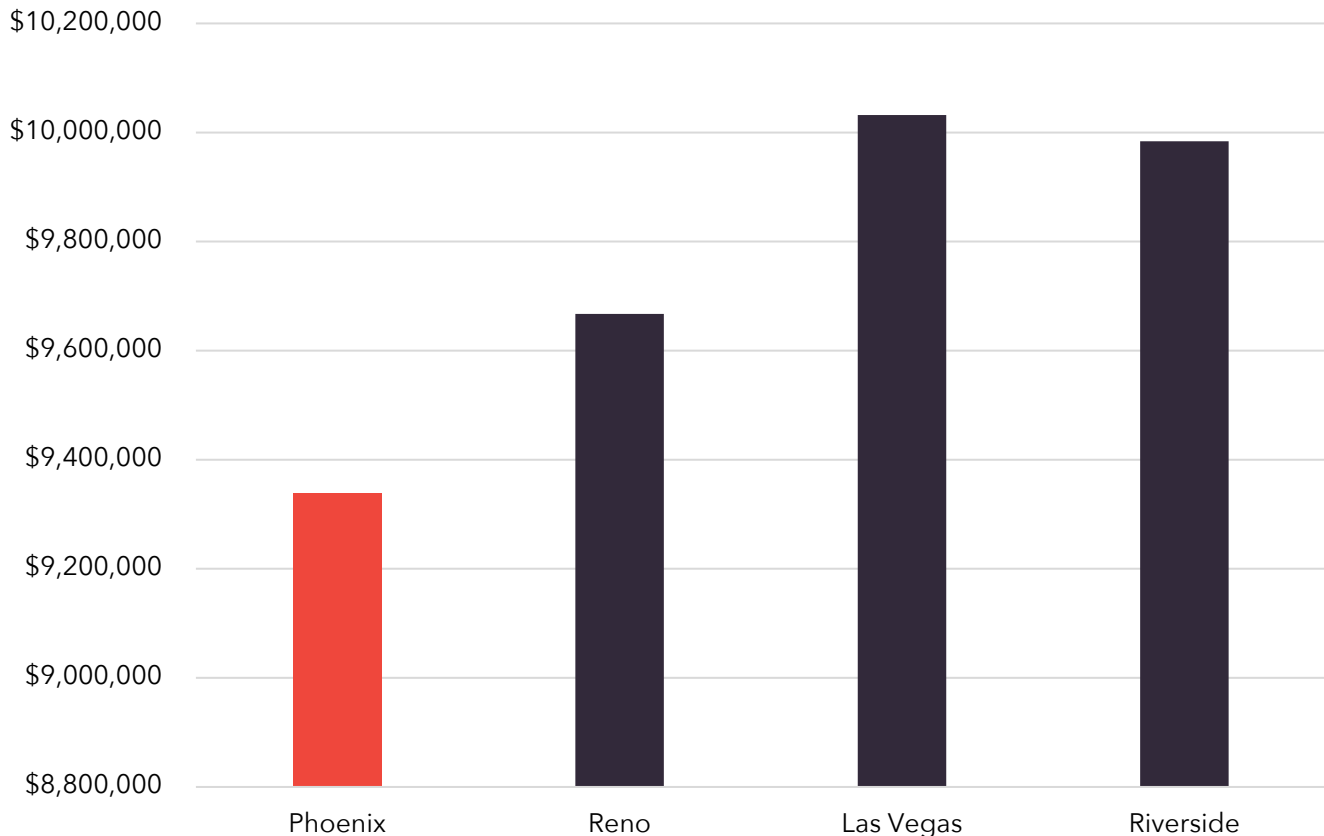
Occupations	Employment
Computer-Controlled Machine Operators	30
Laborers and Material Movers, Hand	20
Helpers-Production Workers	20
Machinists	20
Team Assemblers	20
First-Line Supervisors of Production Workers	12
Inspectors, Testers, Samplers, and Weighers	10
First-Line Supervisors of Laborers and Material Movers	5
Shipping, Receiving, and Traffic Clerks	5
Industrial Truck and Tractor Operators	5
Industrial Production Managers	2
General and Operations Managers	1
Total	150

Operating Cost Analysis

Annual Operating Cost

Metro	Payroll	Benefits	Utilities	Real Estate	Property Tax	Total Operating Cost	Index
Phoenix	\$7,044,735	\$1,787,432	\$54,162	\$342,000	\$109,530	\$9,337,859	100.0%
Reno	\$7,323,391	\$2,006,517	\$40,320	\$234,000	\$63,257	\$9,667,486	103.5%
Las Vegas	\$7,468,911	\$2,043,784	\$50,348	\$414,000	\$55,081	\$10,032,124	107.4%
Riverside	\$7,375,340	\$2,075,691	\$76,061	\$399,000	\$57,950	\$9,984,042	106.9%

Total Operating Cost by Region



Operating Cost Analysis

Arizona Tax Environment vs. Competitor Markets

Arizona has a very competitive tax and mandated benefits environment compared to peer markets.

Metro	Sales Tax Rate	Corporate Income		Inventory Tax	Unemployment Insurance			Workers Comp. (Rate per \$100 Payroll)
		Tax Rate	Bases		Rate (as % of Payroll)	Wage Base	Max. Payment	
Phoenix	8.60%	4.90%	Net Income	No	2.00%	\$7,000	\$240.00	\$1.30
Las Vegas	8.40%	1.48%	Payroll	No	2.95%	\$32,500	\$469.00	\$1.18
Reno	8.30%	1.48%	Payroll	No	2.95%	\$32,500	\$469.00	\$1.18
Riverside	8.00%	8.84%	Net Income	No	3.40%	\$7,000	\$450.00	\$2.87

Source: Applied Economics Metrocomp Tool; Tax Foundation, 2020; Various state revenue departments, 2020; Oregon Dept. of Consumer and Business Services, "Workers' Comp. Premium Rate Ranking", 2018; U.S. DOL, "Significant Provisions of State Unemployment Insurance Laws", January 2020.

Industrial Market Rates

The tables below provide quoted rates for industrial properties within Greater Phoenix and competitor markets.

Market Rate for Lease of Industrial Buildings

Metro	Average Quoted Rate	Index
Phoenix	\$8.43	100.0%
Las Vegas	\$8.90	105.6%
Reno	\$5.24	62.2%
Riverside (Inland Empire)	\$9.40	111.5%

Statutory Incentives

Statutory Incentives

Even with the highly competitive tax environment in Greater Phoenix and Arizona, there are several tax incentives that can be utilized to mitigate operating costs. Some of the most relevant to the A&D industry are listed below. Please note that this is not a comprehensive list of all incentives available within the state of Arizona. Additionally, it should be noted that this document is only a guide for potential incentives. Actual incentives will depend on actual project parameters and varying program qualifications and requirements as determined by the Arizona Commerce Authority.

Quality Jobs Tax Credit

Quality jobs provides tax credits to employers creating a minimum number of net new quality jobs and making a minimum capital investment in Arizona. The Quality Jobs Tax Credit offers up to \$9,000 of Arizona income or premium tax credits over a three-year period for each net new quality job. The tax credit is equal to \$3,000 per qualified employment position, employed for each full taxable year of continuous employment for three years. If the allowable tax credit exceeds the income or premium tax liability, any unused amount may be carried forward for up to five consecutive taxable years. Employers must cover 65% of employee health insurance premium costs. Additional program qualifications are listed below.

\$9K

\$9,000 corporate income
tax credits per job
(\$3,000/employee/year)

10K

Capped at 10,000
jobs per year

65%

Employer must offer to pay at
least 65% of employee health
insurance premium

Urban

Min. New Jobs	County Median Wage	Maricopa	Min. Capex
25	100%	\$37,352	\$5,000,000
25	125%	\$46,690	\$2,000,000
25	150%	\$56,028	\$1,000,000
25	200%	\$74,704	\$500,000

Rural

Min. New Jobs	County Median Wage	Pinal	Min. Capex
5	100%	\$35,477	\$1,000,000
5	125%	\$44,346	\$500,000
5	150%	53,216	\$100,000

Statutory Incentives

Qualified Facilities Refundable Tax Credit

- Targets manufacturing facilities, including those focusing on research and development or headquarters locations
- Offers refundable income tax credit equal to the lesser of:
 - 10% of the qualifying capital investment, or
 - \$20,000 per net new full-time employment position at the facility, or
 - \$30,000,000 per taxpayer
- Requires wages of greater than 125% of the state median wage for production occupations (\$42,614)
- At least 65% of benefits package covered by employer
- Minimum investment of \$250,000

Military Reuse Zones (MRZ)

- Established in 1992 to minimize the impact of military base closures, both Arizona-designated MRZs are in Greater Phoenix: Phoenix-Mesa Gateway and Goodyear Airports. Businesses located in MRZs are subject to the following benefits:
 - Transaction Privilege Tax Exemption - Exemption from transaction privilege tax on contracts for certain types of construction at an MRZ
 - Property Reclassification - Both real and personal property can be reclassified from Class 1 (18% assessment ratio) to Class 6 (5% assessment ratio), which may result in property tax savings of up to 72.2% for a period of five years

Foreign Trade Zones (FTZ)

- Designated areas where imports can be stored without full customs formalities
- In Arizona, property is reclassified from Class 1 to Class 6, lowering assessment ratio from 18% to 5%
- Property tax savings of up to 73%
- FTZ properties are eligible to claim additional depreciation on personal property to further lower tax liability

Additional Depreciation Factor

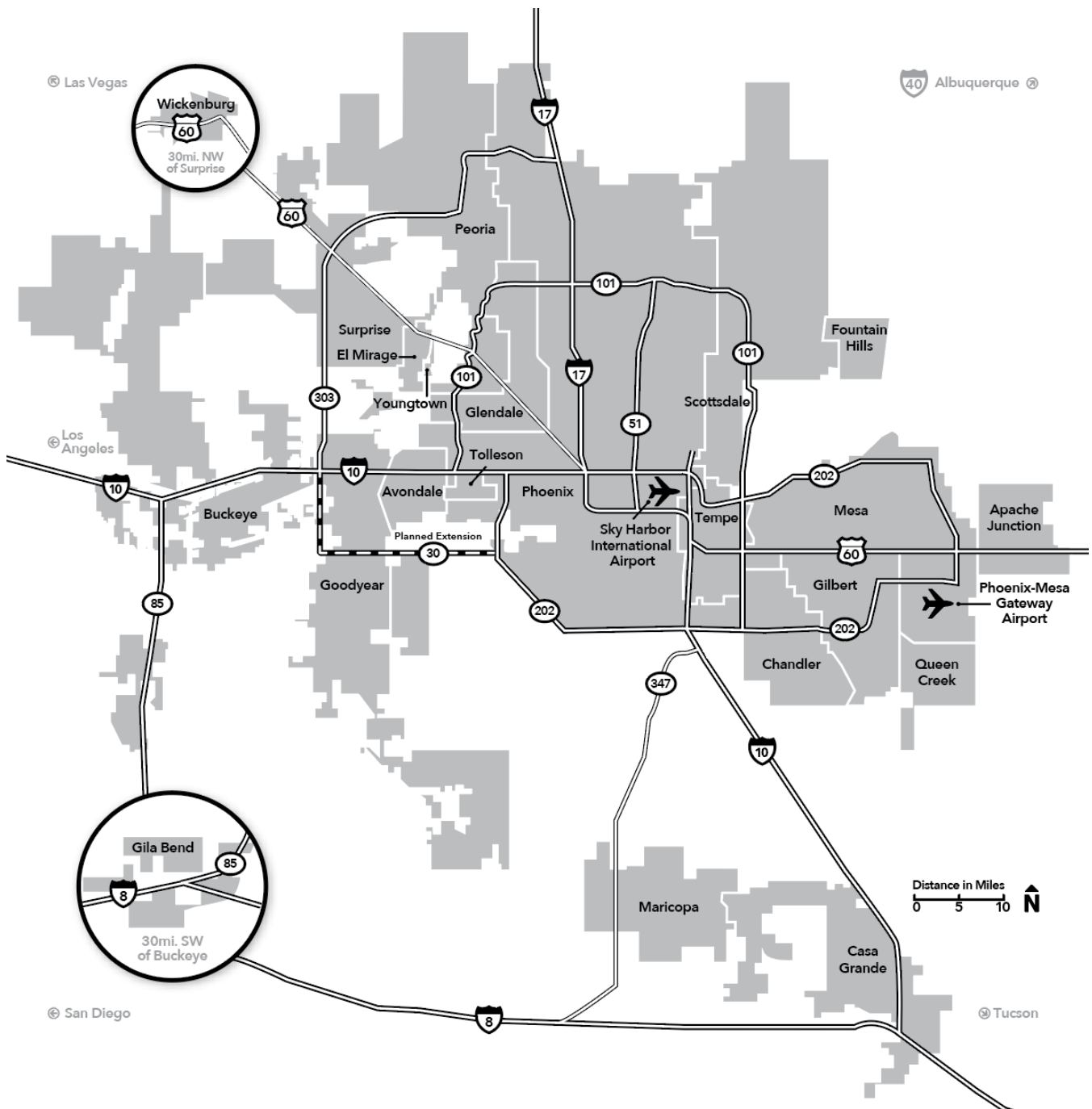
Companies can elect to use additional depreciation to fully depreciate their property more quickly. By using additional depreciation, a company's property will be valued at 25% of its scheduled depreciated value (25% * depreciation factor * property value) and 100% by year six (100% * depreciation factor * property value).

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
25%	41%	57%	73%	89%	100%

Key Infrastructure

Greater Phoenix Regional Highway Map

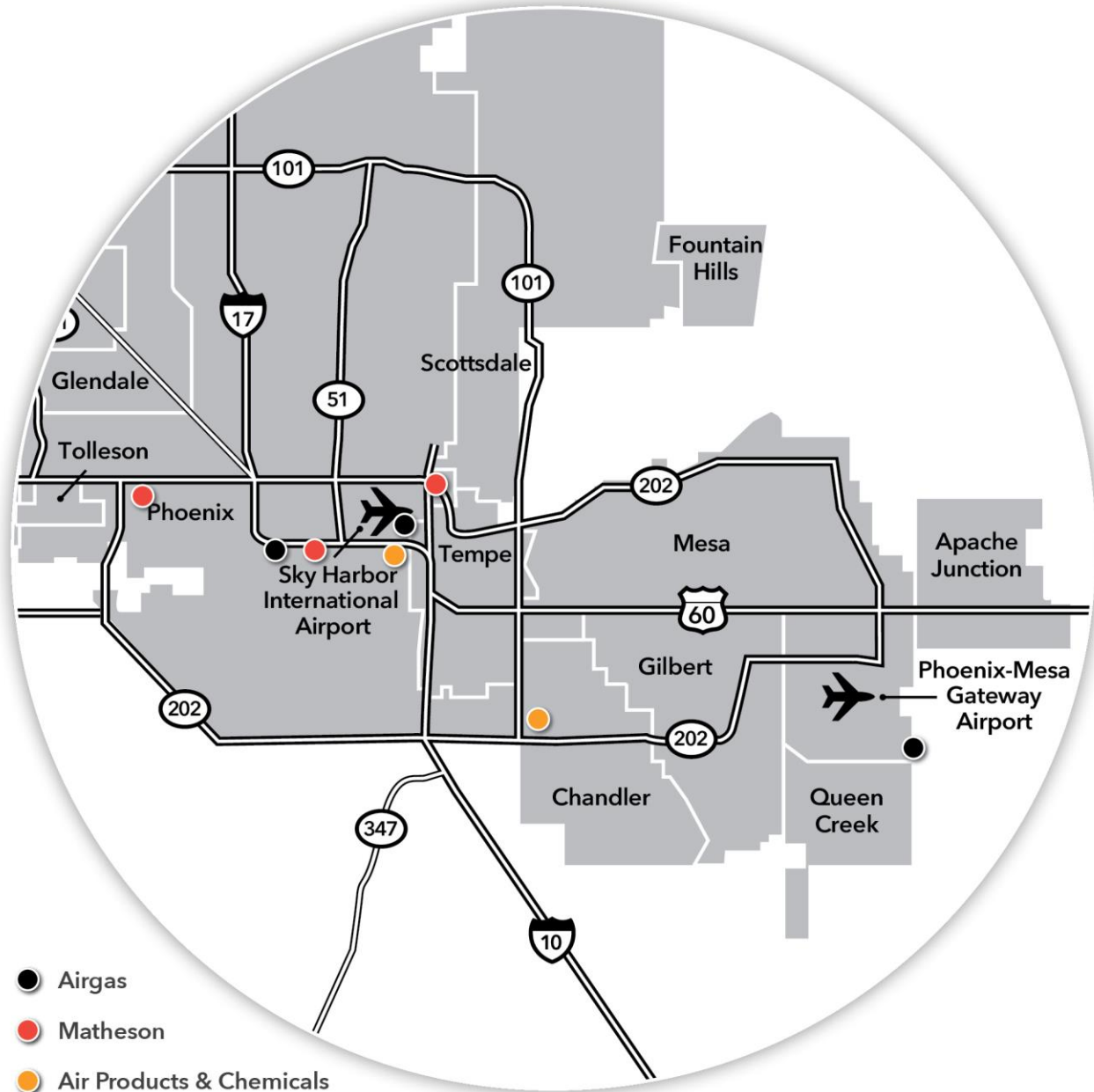
The map below displays existing and planned highway infrastructure in Greater Phoenix. The region's highways are well-planned and provide easy access to all the major submarkets in the region. In addition, proximity to Interstates 8 and 40 mean that access to California markets is seamless.



Key Infrastructure

Industrial Gas Manufacturers

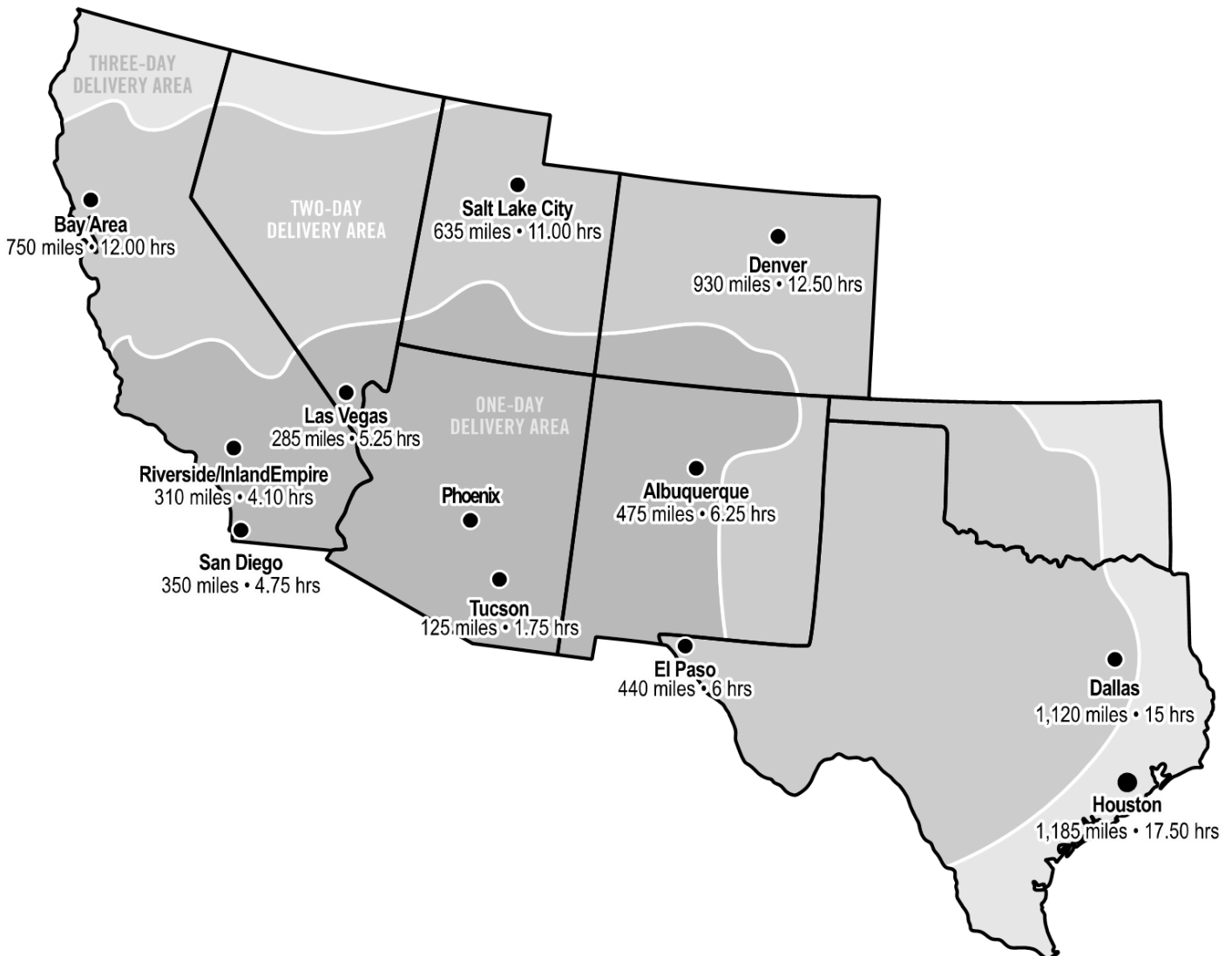
Greater Phoenix has a network of industrial gas manufacturers in the region available to meet the needs of manufacturing operations. The map below shows the location of the companies producing industrial gases.



Key Infrastructure

Greater Phoenix Market Access

Greater Phoenix has access to more than 33 million people in seven states within a one-day truck haul, including major seaports in Los Angeles and Long Beach. Firms have access to nearly the entire Southwest within a two-day haul. Hauling is made easy thanks to easy access to Interstates 8, 10, 17, and 40.

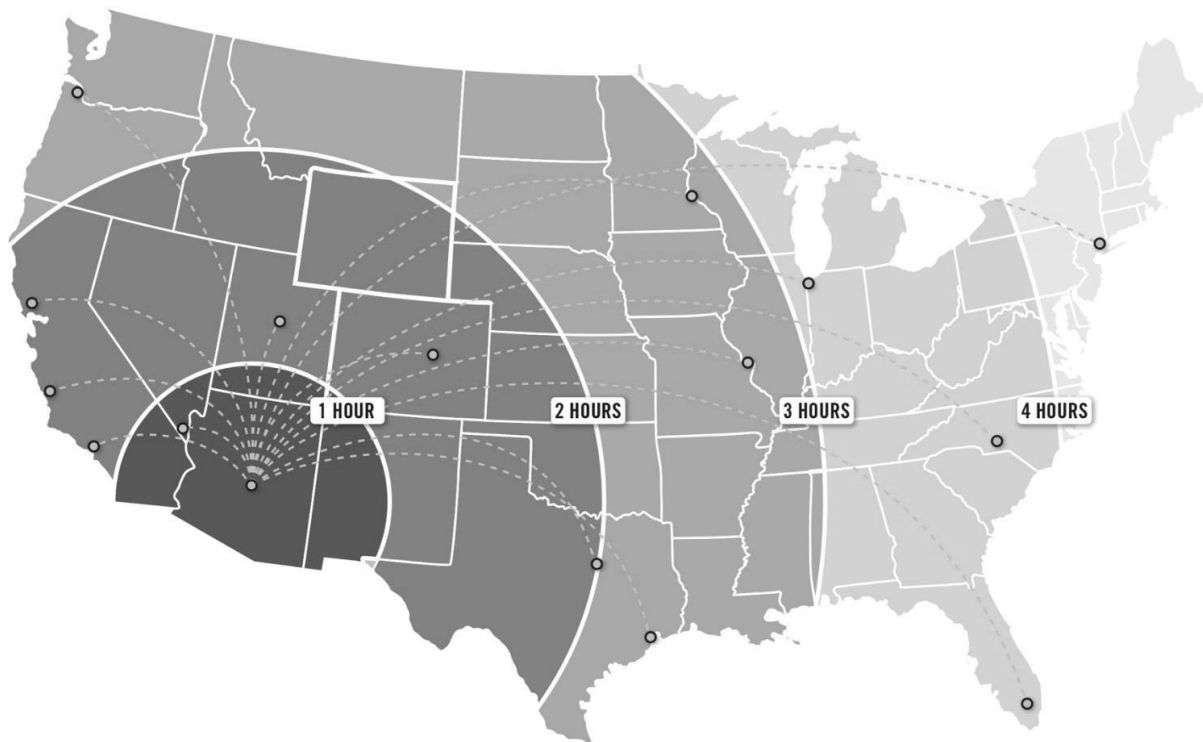


Key Infrastructure

Greater Phoenix Airport Access

Skybridge at Phoenix-Mesa Gateway International Airport:

- An air logistics hub to ship high-value goods directly to consumers through a bonded facility incorporating Mexican and U.S. customs – will be the first of its kind in the interior U.S. for air freight activities.
- Ideally situated within the Southwestern U.S. to not only meet growing e-commerce and airport logistics demands in the Phoenix metropolitan area but also to serve as a direct carrier to and from consumers in Mexico and across the nation.
- In addition, the proximity to ASU's Polytechnic Campus creates opportunities for partnerships to attract and retain workforce talent within the airport.



Phoenix Sky Harbor International Airport:

- 43 million passengers annually
- 1,200 daily domestic and international flights
- Over 800 tons of cargo handled daily

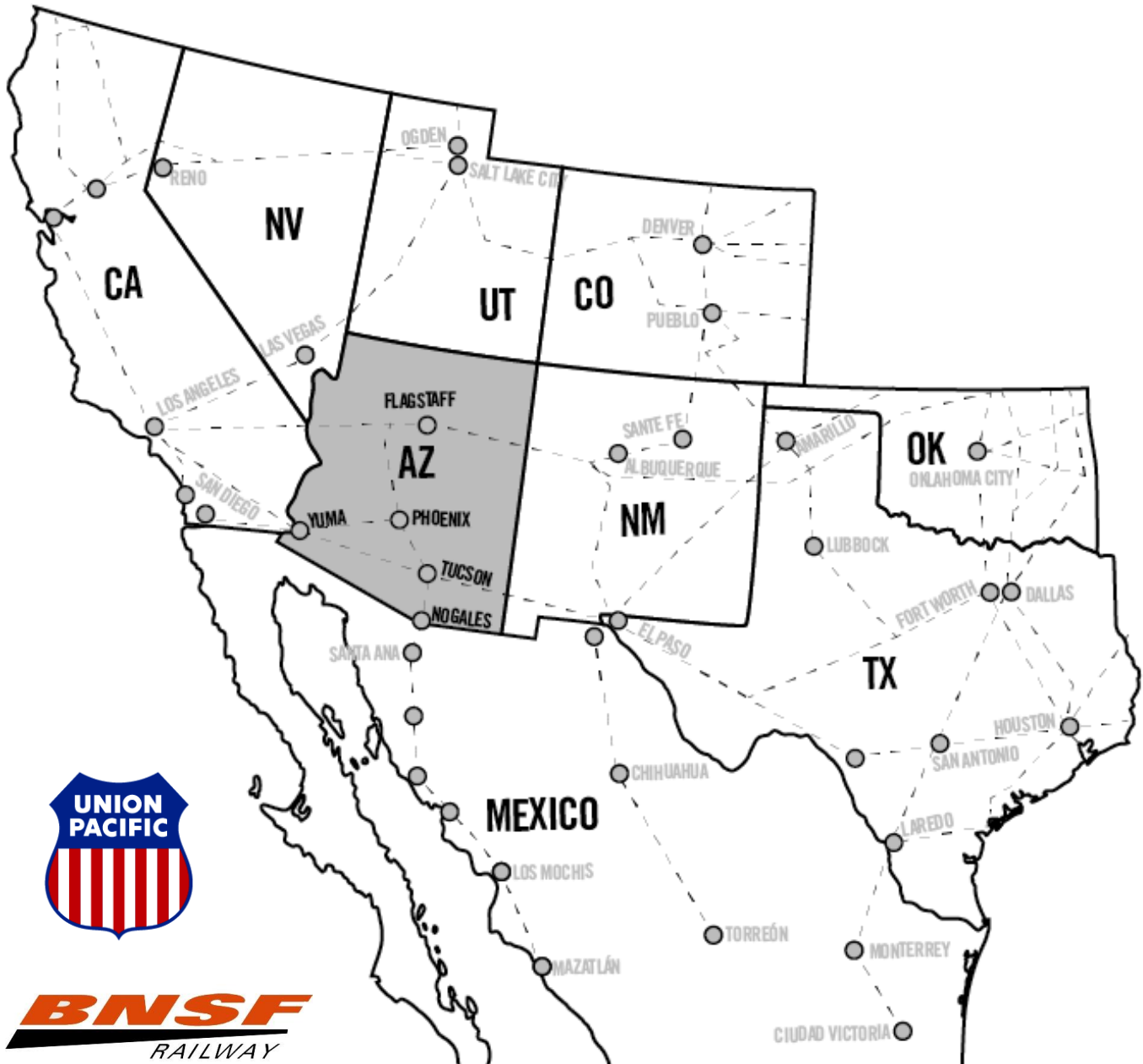
Major Cargo Carriers from Sky Harbor:

- | | |
|---------------------|----------------------|
| • Amazon Prime Air | • DHL |
| • American Airlines | • FedEx |
| • Ameriflight | • Southwest Airlines |
| • British Airways | • United |
| • Delta Airlines | • UPS |

Key Infrastructure

Regional Rail Access

Greater Phoenix is served by two major railroads, Union Pacific and BNSF. The map below displays all major rail lines throughout the Southwest.



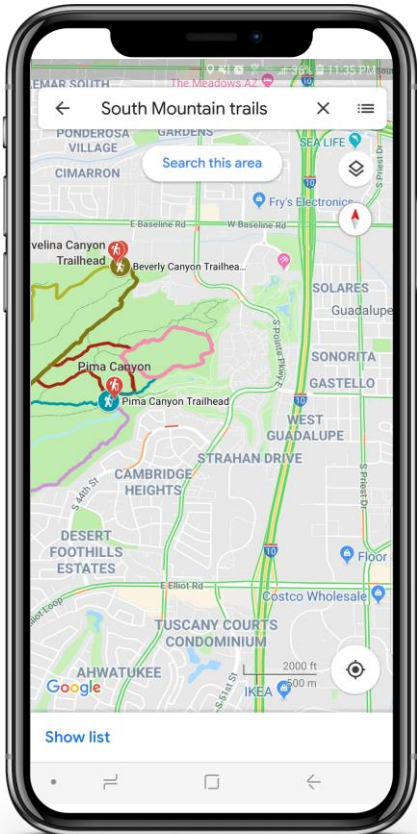


STANDARD MANUFACTURING

Quality of Life

Parks & Recreation

Greater Phoenix is home to hundreds of parks and hundreds of miles of hiking, biking and walking trails. The Greater Phoenix region is home to the largest municipal park in the United States, South Mountain Park. South Mountain Park covers more than 16,000 acres. Other large parks in the region include the White Tank Mountain Regional Park, Camelback Mountain, Piastewa Peak and the Superstition Mountains. Notable walking trails in the region include the canal system, Tempe Town Lake, the Greenbelt and Papago Park.



Quality of Life

Cost of Living

Greater Phoenix is more affordable for companies and the people that make them successful. Across all major buckets of expenses, Greater Phoenix is less expensive than many peer markets.

Metro	Cost of Living Index	Local Index
Phoenix	105.1	100.0%
Reno	117.4	111.7%
Las Vegas	109.0	103.7%
Riverside	125.5	119.4%

Source: Emsi 2020 Q1 Cost of Living Dataset

Housing

Greater Phoenix has an affordable housing market. It is significantly less expensive to own or rent in the Greater Phoenix area than in all or many peer markets.

Metro	Median Home Value	Index	Median Rent	Index
Phoenix	\$294,161	100.0%	\$1,457	100.0%
Reno	\$395,570	134.5%	\$1,674	114.9%
Las Vegas	\$295,500	100.5%	\$1,357	93.1%
Riverside	\$388,680	132.1%	\$1,942	133.3%

Rankings & Recognition

#1

Phoenix was ranked #1 Fastest Growing City by population in Business Facilities' 2019 Metro Rankings Report

#1

Arizona State University named America's Most Innovative University five years in a row by U.S. News & World Report

#3

Sky Harbor International Airport ranked third in the Wall Street Journal's "The Best of the Biggest Airports"

Top Tier

APS and SRP rank as top business service providers by J.D. Power and Associates for reliability

Top 10

In 2019, Arizona was ranked in the top 10 best states to start a business by WalletHub

Top 10

Greater Phoenix is ranked in the top 10 for low catastrophic and natural disaster risk

Top 20

In 2018, two cities within the region were listed in the top 20 happiest cities in the nation

Top 20

Arizona ranked in the top 20 states for doing business in 2019

Greater Phoenix Greater Together

People. Place. Technology.