

Annual Report

Fiscal Year 2020



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Our Impact

Our mission drives us, our values guide us, and these stories are just a few of many that speak to our impact.



One by one. One life at a time.
This is why we do the work we do.

Our Mission

To attract and grow quality businesses,
and advocate for Greater Phoenix's
competitiveness.

Our Values

We are an inclusive, diverse family

We are change agents

We lead from the front

We promote intellectual curiosity

We remain on the edge

We are tenacious

We are agile and adapt to change

We are committed to selfless service

A story about *diversity*.

I'm Ashley Dancer, cloud services professional at Acronis. I was born and raised in Omaha, Nebraska and moved to Greater Phoenix in 2018 in search of greater opportunities and I found them. One of the things I've grown to love about Greater Phoenix is its diversity. Growing up in a smaller town, there were certain areas in the community that felt as if they catered to individuals that looked different from me. I love how Greater Phoenix feels like a melting pot. There's a little bit of this and a little bit of that - truly something for everyone. Relocating to a new state, not knowing anyone was a really big leap of faith for me and right away I felt welcome.

Having a career in a male dominated industry like IT as an African American woman can be

challenging. It was important to me when looking for a job, to find a company that values its people, gives back to the community and provides a safe inclusive environment for its employees. I also wanted to ensure it had an internal structure geared toward helping its staff succeed. I found all of that at Acronis. Thanks to its flexible work schedule and tuition reimbursement, I've even been able to enroll in a program through GCU that will further advance my career in cybersecurity.

"Greater Phoenix is a place where everyone can be successful no matter who you are."

Greater Phoenix is a place where everyone can be successful no matter who you are.



Acronis

Acronis first expanded to Greater Phoenix in 2017 and selected Scottsdale as the headquarters of Acronis SCS in October 2019. Acronis opened a cybersecurity operations center in Tempe in July 2019 and in total the two companies have 175 employees in the market.



Photo credit: maricopa-az.gov

A story about *opportunity*.

I'm Phillips Pipkins, vice president, technology banking at Silicon Valley Bank (SVB). I'm originally from Miami, Florida but I've lived in Arizona for the past twenty years.

When I was deciding which college to attend, I had narrowed it down to two options, one of which was Arizona State University. After being accepted into both, the affordability and caliber of programs it offered made becoming a Sun Devil an easy choice. Following graduation in 2012, I had an offer to move to Palo Alto, California but the chance to work with startups and have a better cost of living made staying in Arizona the more attractive option.

For the past six and a half years, I've worked for SVB. Prior to being hired I had no technology or banking experience, but they decided to take a chance on me. During my time with SVB, I've watched the company explode from around 150 employees to well over 700. I think a big reason why the company has experienced such a large migration of its employees from the Bay area to the Greater Phoenix region is because of the better cost of living that's found here.

What I love the most about living in Greater Phoenix is the quality-of-life. During the winter you can often find me on the slopes after a few hours drive or enjoying a sunny

hike. When I decide to stay in town on the weekends, I love hopping on the light rail and meeting up with friends at one of the great local restaurants or bars.

"...the decision to stay in Greater Phoenix was never a hard one for me. I love being part of this community..."

While my educational and career aspirations could have easily led me to move somewhere else, the decision to stay in Greater Phoenix was never a hard one for me. I love being part of this community and look forward to continuing to help grow its innovation economy through my work within the local startup community.



Silicon Valley Bank first expanded to Greater Phoenix in 2012 and announced an additional expansion of 300 more jobs in 2019. It currently has more than 700 employees in the region.



A story about *building a life.*

I'm Erik Long, account executive at Front. I've been with the company for the past two years working in the Bay Area but when they opened a new office in Phoenix I jumped at the opportunity to move to the region. As my fiancé and I were deciding if we should make the move to Greater Phoenix it was really an easy decision for us. For me it was the chance to advance my career with the same employer and for my fiancé it was the chance to work remotely with her same company that's still based out of the Bay Area.

"As my fiancé and I were deciding if we should make the move to Greater Phoenix it was really an easy decision for us."

What I really like about working for Front is the opportunity to work for an organization that truly embodies its core

values. Recently when I hit my two-year anniversary, I received a card from a bunch of my colleagues talking about the impact I've had on their day-to-day lives. Everyone in the organization is so caring from the CEO down.

I recently proposed to my fiancé while on a weekend getaway to Sedona. As we've started planning out our future together, we're realizing how many of our dreams – like homeownership – will become realities for us much sooner than they would have had we stayed in California – which is simply because the cost-of-living in Greater Phoenix is so much better than what we experienced in the Bay Area. We'll even have plenty of income leftover each month to maintain our active social lifestyle, allowing us to catch a Coyote's game, rent a cabin up north for a long weekend or simply take our dog for walks around town as we check out the local craft beer and culinary scene.



Front

Front announced expansion to Greater Phoenix in December 2019 with plans to hire 50 employees in sales and marketing.





A story about *innovation*.

I'm Nicole Rose, director, public relations and corporate communications at Nikola Corporation. Absolutely everything appealed to me to apply at Nikola. Because how many people in their lifetime can say that they worked for a company that from the ground up, changed the world and did so in a way where they inspired people, communities, companies and even countries to do better and be better. We have really ambitious goals, and we're trying to transform the transportation industry and lead everything to zero emissions. So, for me, Nikola checked all the boxes.

Being employed means so much more than a paycheck. It is my way to show who I am as a person, what I stand for in terms of my passions and core beliefs and it allows me to be a positive role model for my children.

It's important to find a job where you wake up every day and you love going into work. I found that at Nikola.

Even though Greater Phoenix is large, it doesn't feel that way. It's a tight knit community of people that want to help each other, and they want to see you succeed and do whatever they can to help, and they will support you in carving your own path. So, with the booming economy, great cost of living and the beautiful outdoors—where else would you want to live?

"Because how many people in their lifetime can say that they worked for a company that from the ground up, changed the world and did so in a way where they inspired people, communities, companies and even countries to do better and be better."



President & CEO and the Chair of the Board



Chris Camacho
President & CEO
GPEC

FY20 was a record-breaking year for the Greater Phoenix Economic Council (GPEC) and our community partners. Together, we created 9,776 new jobs for Greater Phoenix residents with an average high-wage salary of \$68,000, and drove capital expenditures to an all-time high. Those accomplishments are a testament to our team's daily commitment to attract and grow quality businesses, and advocate for the competitiveness of Greater Phoenix. Despite the successes of this past year, we're also in the midst of one of the most challenging times in our region's history. We remain steadfast in our obligation to building a prosperous and inclusive region entrenched in collaboration and innovation with the goal of creating quality jobs and an equitable economy we can all be proud of. There is an undeniable spirit about Greater Phoenix; one rooted in strength, collaboration and resilience,

and together we will recover stronger than ever. The role of economic development is more important now than ever, and we have positioned ourselves well to capitalize on the global economic and industry shifts that will support our market's recovery. This past year has taught us a lot and we will work diligently with our partners, business leaders and the community to build a more prosperous region.

"There is an undeniable spirit about Greater Phoenix; one rooted in strength, collaboration and resilience, and together, we will recover stronger than ever."



Andy Warren
Chair,
GPEC Board of Directors
—
President,
Maracay Homes

GPEC's work and milestone year cannot be understated. What the team, and public and private partners have accomplished from a business attraction and jobs creation standpoint is astounding, especially given the unforeseen economic impacts caused by the pandemic. GPEC is one of the region's strongest assets, and we know the team will continue to fulfill its mission making Greater Phoenix the best place to live and work. GPEC has not only eclipsed previous marks tied to its core body of work, but the team's efforts to support the small business community during the pandemic has been inspiring and impactful. GPEC's innovative approach and ability to quickly pivot to serve the needs of the community speaks to the organization's commitment to living out its core values. The mission of this organization has the power to catalyze our market's recovery, and it will continue to be a beacon of strength and resilience for the region, even in the face of adversity.

Action Plan Recap

As we close the first year of our FY20-FY22 three-year strategic plan, we reflect on the goals that built the foundation for our strategies and success. Together with GPEC's 22 member communities and regional partners, these goals guided us to achieve the vision our action plan set forth while improving the regional economy and advancing the competitiveness of Greater Phoenix.

3-Year Strategic Goals:

- ➔ **Redefine** regional economic resilience and competitiveness to meet 21st century challenges and opportunities.
- ➔ **Demonstrate** what it means to be a best-in-class economic development organization.

FY20 Action Plan Goals:

GOAL #01

Elevate the brand identity to deepen our reach into targeted markets

GOAL #02

Attract and grow businesses while cultivating new models that create and retain quality jobs in globally competitive sectors

GOAL #03

Drive organizational effectiveness in business development and regional competitiveness through data science, predictive analytics and value-added research

GOAL #04

Elevate engagement with stakeholders and foster strategic relationships

GOAL #05

Heighten awareness of and participation in topics addressing diversity, inclusion, sustainability and an equitable economy

GOAL #06

Embed an organizational culture of operational discipline and relentless commitment to The GPEC Way

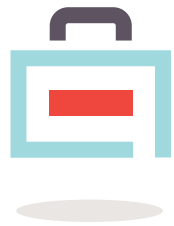
FY20 Performance Metrics

In FY20, GPEC met each of its respective goals, resulting in a record-breaking year for jobs and high-wage jobs.



9,776

New jobs created in Greater Phoenix



6,190

Number of high-wage jobs



\$68,335

Average high-wage salary

Evaluation Criteria	Contract	Target	Stretch	Actual	Result
Locates ¹				42	
Payroll Generated (millions)	\$389.65	\$428.62	\$492.91	\$555.83	Stretch
Average High-Wage Salary	\$58,180	\$64,644	\$71,108	\$68,335	Target
Number of Jobs	7,620	8,381	9,639	9,776	Stretch
Number of High-Wage Jobs	3,343	3,677	4,228	6,190	Stretch
Qualified Prospects	229	252	277	240	Contract
International Prospects	38	42	46	41	Contract
GPEC Assists	10	12	14	12	Target
Stakeholder Satisfaction with Business Attraction ²	7.0	7.3	7.6	9.1	Stretch
Competitive Position Progress ³					Stretch
Cash Reserve					Stretch

Footnotes:

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

² Based on a scale of 1 to 10.

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

FY20 Locates

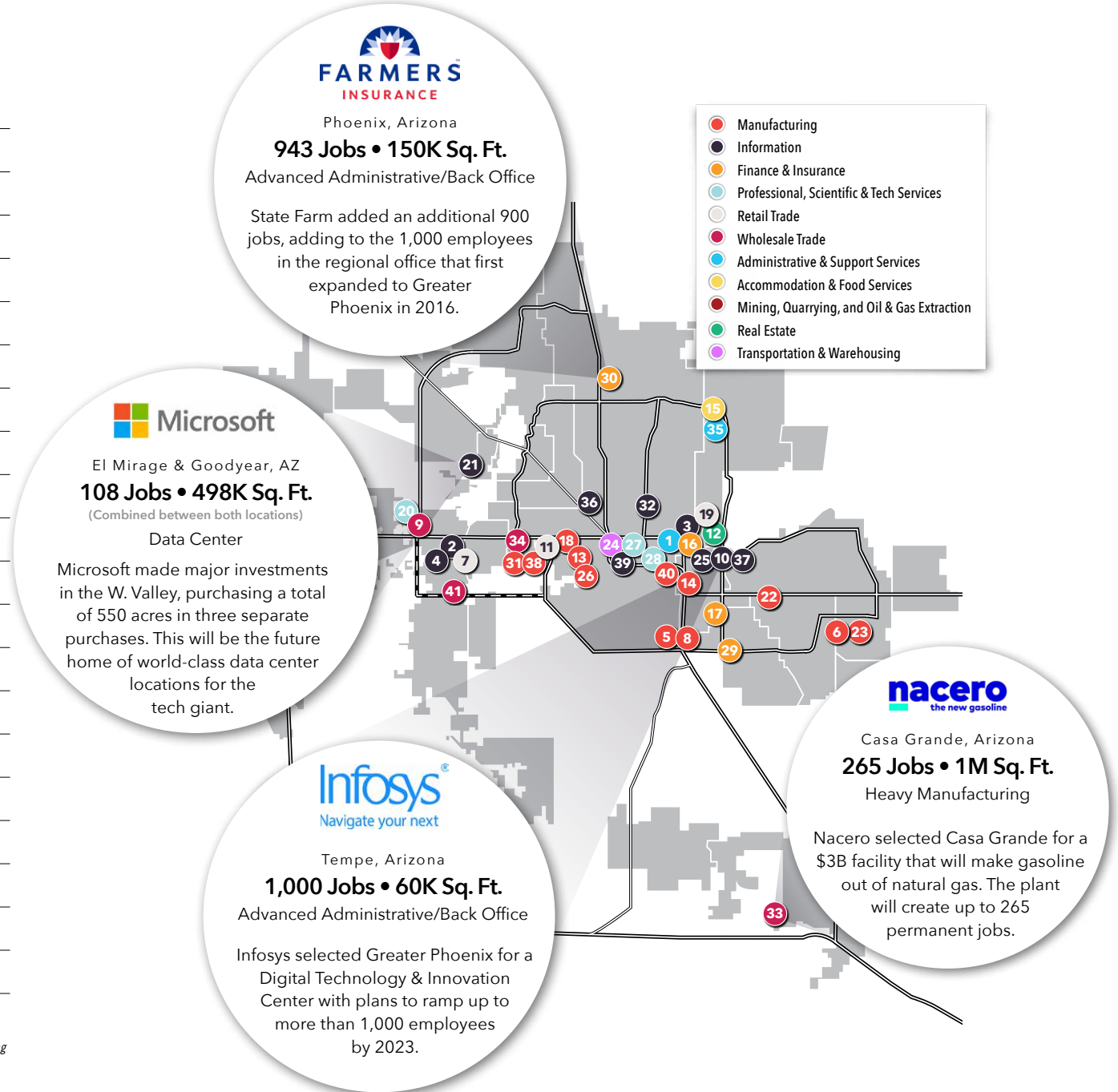
Company Name	City	Jobs
1 Centene	Tempe	342
2 Compass Data Centers*	Goodyear	45
3 Acronis*	Tempe	99
4 Vantage Data Centers*	Goodyear	40
5 Univar*	Phoenix	128
6 Cavu Aerospace*	Mesa	50
7 Quetico LLC	Goodyear	300
8 Helicopter Engine Repair & Overhaul Services, Inc.*	Chandler	25
9 Ferrara Candy	Goodyear	200
10 Infosys*	Tempe	1000
11 VGM Fulfillment	Phoenix	30
12 Opendoor*	Tempe	458
13 Vital Pharmaceuticals Inc.*	Phoenix	390
14 Project Sparkling 2* **	Tempe	15
15 Choice Hotels International*	Scottsdale	106
16 Silicon Valley Bank*	Tempe	199
17 ShellPoint Mortgage*	Tempe	1350
18 Vital Pharmaceuticals Inc.	Phoenix	43
19 ThredUp*	Scottsdale	30
20 Microsoft*	El Mirage	50
21 Microsoft*	Goodyear	58

Company Name	City	Jobs
22 Curry Supply Co.	Gilbert	20
23 Pacific Plastic Tech Inc.	Mesa	40
24 Makespace	Phoenix	65
25 Hawaiian Airlines*	Tempe	151
26 Coilmaster Corporation	Phoenix	25
27 Dataminr	Phoenix	11
28 SMS Assist	Phoenix	240
29 Root Insurance*	Chandler	370
30 Farmers Insurance	Phoenix	943
31 Hayward Industries	Phoenix	50
32 FrontApp*	Phoenix	50
33 Nacero*	Casa Grande	265
34 Project Boswell* **	Tolleson	52
35 Authentic Vacations	Scottsdale	120
36 ZorroSign*	Phoenix	31
37 Project Cardinal 19* **	Tempe	193
38 ABB Inc.	Phoenix	95
39 Blue Optima*	Phoenix	15
40 Project Husky* **	Phoenix	77
41 Project Sol (Automate) **	Goodyear	1500

* Denotes High-Wage Project

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

After year-end metrics were finalized, Nike announced it would not be expanding to Greater Phoenix resulting in 41 realized locates for FY20.



Board of Directors

As of July 31, 2020

Andy Warren
Chair
President
Maracay Homes

Jeff Guldner
Vice Chair
Chairman & CEO
Arizona Public Service (APS)

Karrin Taylor Robson
Secretary
Founder & President
Arizona Strategies

R. Neil Irwin
Treasurer
Founder
The Irwin Companies

Chris Camacho
President & CEO
Greater Phoenix
Economic Council

Executive Committee:

Ed Aaronson
Vice President
Cox Communications

Megan Ackaert
Executive Director,
Regional Manager
JPMorgan Chase

Jennifer Anderson
Executive Vice President,
Mountain Region Division
Manager
Wells Fargo Bank

Steve Betts
Senior Advisor
Hines / Honualoa

Chris Brady
City Manager
City of Mesa

Wendy Breuder
Arizona Bank President & Head
of Corporate Real Estate &
Location Strategy
MUFG Union Bank

Michael Crow, Ph.D.
President
Arizona State University

Steve Dodenhoff
President
Insight North America

Bennett Dorrance
Founding Partner
DMB Associates

Matt Even
Managing Director
Deloitte

John Graham
Chairman & CEO
Sunbelt Holdings

Derrick Hall
President
Arizona Diamondbacks

Sharon Harper
Chairwoman & CEO
The Plaza Companies

Chet Keizer
Director, Adawe LifePlan Center
at Ottawa University Arizona
Ottawa University

Chris Koch
Chairman
Carlisle Companies

André Kudelski
Chairman & CEO
Kudelski Group

Paul Luna
President & CEO
Helios Education Foundation

Brian Mueller
President
Grand Canyon University

Kevin Phelps
City Manager
City of Glendale

David Rousseau
President
Salt River Project (SRP)

Daniel Seiden
Director of Arizona Government
Affairs, Global Public Affairs
Intel

Mark Stebbings
Executive Vice President
National Bank of Arizona

Jim Swanson
President & CEO
Kitchell

Brad Vynalek
Partner
Quarles & Brady

Chris Zaharis
Executive Vice President
Empire Southwest

Ed Zuercher
City Manager
City of Phoenix

David Adame
President & CEO
Chicanos Por La Causa

Carson Brown
Project Manager
W Holdings

Norman Butler
Senior Vice President
& Market Executive
Bank of America
Merrill Lynch

Ronald Butler
Managing Partner
Ernst & Young

The Hon. Cathy Carlat
Mayor
City of Peoria

The Hon. Steve Chucri
County Supervisor, District 2
Maricopa County Board
of Supervisors

Doreen Cott
Economic
Development Director
Town of Queen Creek

The Hon. Jenn Daniels
Mayor
Town of Gilbert

Chris Denzin
Vice President,
Arizona Operations
CenturyLink

The Hon. Kate Gallego
Mayor
City of Phoenix

Don Garner
CEO
Alliance Bank of Arizona

The Hon. Bill Gates
County Supervisor,
District 3
Maricopa County
Board of Supervisors

**Kathleen K.
Goepfinger, Ph.D.**
President & CEO
Midwestern University

Adam Goodman
President & CEO
Goodmans Interior Structures

Richard Gray, M.D.
CEO
Mayo Clinic

**Maria
Harper-Marinick, Ph.D.**
Chancellor
Maricopa Community Colleges

The Hon. Kevin Hartke
Mayor
City of Chandler

**Rev. Daniel Hendrickson,
S.J., Ph.D.**
President
Creighton University

The Hon. Alexis Hermosillo
Mayor
City of El Mirage

Stephen T. Higgins
Senior Vice President & Chief
Administration Officer
Freeport McMoRan Inc

Bruce Hoechner
President & CEO
Rogers Corporation

Joseph Hughes
Regional Director, Government
& Community Relations
American Airlines

Linda Hunt
CEO
Dignity Health Arizona

**Heidi Jannenga, P.T.,
D.P.T., A.T.C.**
Chief Clinical Officer
WebPT

Brett Johnson
Partner
Snell & Wilmer

Glenn Leier
Vice President & Principal
Wespac Construction

The Hon. Michael LeVault
Mayor
Town of Youngtown

The Hon. Georgia Lord
Mayor
City of Goodyear

Jeff Lowe
Arizona Market President
MidFirst Bank

Mike Madsen
President & CEO
Honeywell Aerospace

The Hon. Alan Magazine
Councilmember
Town of Fountain Hills

The Hon. Craig McFarland
Mayor
City of Casa Grande

Tammy McLeod
President & CEO
Flinn Foundation

The Hon. Mark Mitchell
Mayor
City of Tempe

Francis Najafi
Founder & CEO
Pivotal Group

Guillermo Novo
Former President & CEO
Versum Materials

Dan Olson
Vice President,
Armament Systems
Northrop Grumman
Integrated Systems

The Hon. Eric Orsborn
Vice Mayor
City of Buckeye

Brad Parker
Executive Vice President,
Phoenix and Northern AZ CEO
BBVA Compass

The Hon. Rui Pereira
Mayor
Town of Wickenburg

Scott Phillips
Vice President
Carefree Partners

Jeff S. Pitcher
Partner
Stinson Leonard Street

The Hon. Christian Price
Mayor
City of Maricopa

Robert Robbins, M.D.
President
University of Arizona

Matt Salmon
Vice President,
Government Affairs
Arizona State University

Marc Schmittlein
President & CEO
CopperPoint Insurance
Companies

Scott Smith
CEO
Valley Metro

The Hon. Jeff Struble
Councilmember
City of Apache Junction

Israel Torres
Managing Partner
Torres Consulting
& Law Group

The Hon. Anna Tovar
Mayor
City of Tolleson

The Hon. Kenn Weise
Mayor
City of Avondale

Bradley E. Wright
Partner
Squire Patton Boggs

Communities

Mayors

Apache Junction - Jeff Serdy
Avondale - Kenn Weise
Buckeye - Jackie Meck
Casa Grande - Craig
McFarland
Chandler - Kevin Hartke
El Mirage - Alexis Hermosillo
Fountain Hills - Ginny Dickey
Gila Bend - Tommy Lee Sikes
Gilbert - Jenn Daniels
Glendale - Jerry Weiers
Goodyear - Georgia Lord
Maricopa - Christian Price
Mesa - John Giles
Peoria - Cathy Carlat
Phoenix - Kate Gallego
Queen Creek - Gail Barney
Scottsdale - Jim Lane
Surprise - Skip Hall
Tempe - Corey Woods*
Tolleson - Anna Tovar
Wickenburg - Rui Pereira
Youngtown - Michael LeVault

*Inaugurated July 2, 2020

County Supervisors

District 1 - Jack Sellers
District 2 - Steve Chucri
District 3 - Bill Gates
District 4 - Clint Hickman
District 5 - Steve Gallardo



Investors

As of July 31, 2020

Chairman's Council



Corporate Council



Executive Council



Directors Council

- Acronis SCS
- Alliance Bank of Arizona
- American Airlines
- Arizona Coyotes
- Arizona Diamondbacks
- Arizona Republic/LOCALiQ
- Ballard Spahr LLP
- Bank of America
- Banner Health
- BBVA
- Benchmark Electronics Inc
- Brookfield Residential
- CBRE
- Chicanos Por La Causa
- CIT Bank
- Cousins Properties Incorporated
- Creighton University
- Cypress Office Properties
- Desert Financial Credit Union
- Dignity Health Arizona
- DMB Associates
- Empire Southwest
- Ernst & Young
- Freeport McMoRan Inc
- Goodmans Interior Structures
- Goodwill of Central and Northern Arizona
- Grand Canyon University
- Helios Education Foundation
- Highnoon
- Honeywell Aerospace
- Insight North America
- Intel

- Johnson Carlier
- Kitchell
- Knight-Swift Transportation
- Lyft
- M Culinary
- Maracay Homes
- Mayo Clinic
- MidFirst Bank
- Mortenson
- Oaktree Capital Management
- On Q Financial
- Perkins Coie LLP
- Phoenix Suns
- Pivotal Group
- PNC Financial Services Group
- Quarles & Brady
- Sherman & Howard
- Snell & Wilmer
- Squire Patton Boggs
- University of Phoenix
- Valley Metro
- Weitz Company

Leadership Council

- Adolfson & Peterson Construction
- Aerotek
- Aetna
- American Express
- Archicon Architecture and Interiors, L.C.
- Arizona Israel Technology Alliance
- Blue Cross Blue Shield of Arizona

- Bryan Cave Leighton Paisner LLP- Phoenix
- BRYCON Construction
- Caliber Companies
- Celgene Corporation
- Colliers International
- Commonwealth Land Title National Commercial Services
- Cresa
- Crescent Crown Distributing
- Crown Realty & Development Inc.
- Cushman & Wakefield
- Davis Architecture
- Deloitte
- Deutsch Architecture Group
- DPR Construction
- El Dorado Holdings
- EmployBridge
- Equality Health
- Gammage & Burnham
- hardison/downey construction, Inc.
- Haydon Building Corp.
- Hensley
- Hines
- Holualoa Companies
- IMEG Corp
- IntraEdge
- JLL
- Layton Construction
- Lee & Associates
- LGE Design Build
- Lincoln Property Company Commercial, Inc.
- Meritage Homes


















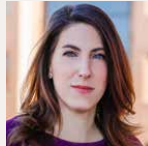





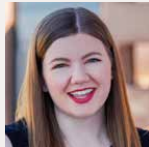







- MST Solutions
- Nationwide Realty Investors
- Newmark Knight Frank
- Northern Trust
- Okland Construction
- OneAZ Credit Union
- Opus Development Company
- Phoenix Children's Hospital
- Renaissance Companies
- Saint Holdings
- Savills-Studley
- Silicon Valley Bank
- Skanska USA Building
- SmithGroup
- Social Television Network (STN)
- Southland Industries
- Southwest Airlines
- Southwest Gas Corporation
- Spencer Fane LLP
- Sunbelt Holdings
- The Plaza Companies
- Transwestern Commercial Services
- Tratt Properties
- Tuft & Needle
- University of Arizona
- USAA
- Van Trust Real Estate LLC
- Veregy
- ViaWest Group
- Wespac Construction
- Wexford Science + Technology
- Willmeng Construction
- Wist Office Products Company

Ambassador

- Acronis
- Air Products and Chemicals, Inc.
- Arizona Community Foundation
- Atmosphere Commercial Interiors
- Avnet Inc.
- BNSF Railway Company
- BOK Financial
- Cancer Treatment Centers of America
- Carvana
- CBIZ
- CoStar Group
- ExecHQ
- Horrocks Engineers
- Industrial Storage
- Jokake Construction Co.
- KTAR
- Macerich
- Merit Partners, Inc.
- Midwestern University
- MSS Technologies
- Northrop Grumman
- OnMedia
- Ottawa University
- Phoenix Relocation Source
- Prestige Accommodations
- Prologis
- RED Development
- Ryan Companies, Inc.
- SLM Land Holdings
- Sunstate Equipment Company
- Union Pacific Railroad Company

GPEC Staff

As of July 31, 2020

Executive Office	Business Development		Research & Analytics	Strategy	Marketing & Communications		Engagement	Operations
								
Chris Camacho President & CEO	Brad Smidt Senior Vice President, Business Development	Mitchel Allen Senior Vice President, Business Development	Kristen Stephenson Senior Vice President, Research & Analytics	Stephane Frijia Senior Vice President, Strategy	Colleen Schwab Senior Vice President, Marketing & Communications	Stefanie Carson Senior Graphic Designer & Photographer	Tim Bourcet Vice President, Government & Community Affairs	Martha Miner Vice President, Human Resources
								
Sharon Hwang Chief Operating Officer	Thomas Maynard Vice President, Business Development	Mark Paratore Vice President, Business Development	Drew Callow Research Analyst	Carol Hu Senior Director, Business & Industry Strategy	Josh Reed Senior Director, Communications	Serena Remy Director, Digital Marketing	Nicole Buratovich Senior Director, Investor Strategy & Engagement	Maureen Howell Vice President, Operations
								
Kathleen Lee Senior Vice President, Regional Initiatives	Cameron Robb Senior Director, Business Development	Mark Stimpfig Development Director - London	Joseph Figueroa Research Analyst	Albert Stanton Data Scientist	Lindsay Hahn Marketing Manager	Bethany Bennick Manager, Investor Engagement	Brandy Reinke Controller	
								
Anna Maldonado Executive Assistant to the President & CEO	Zach Venvertloh Coordinator, Business Development		Anthony Rodriguez Research Analyst	Jessica Daley Marketing Analyst			Leah Goldberg Office Administrator & Content Coordinator	

Greater Phoenix Greater Together

#GreaterPHXtogether

602.256.7700 /// gpec.org     

