



# Greater Phoenix Cybersecurity Ecosystem

NOVEMBER 2022

# Secure Your Future in Greater Phoenix

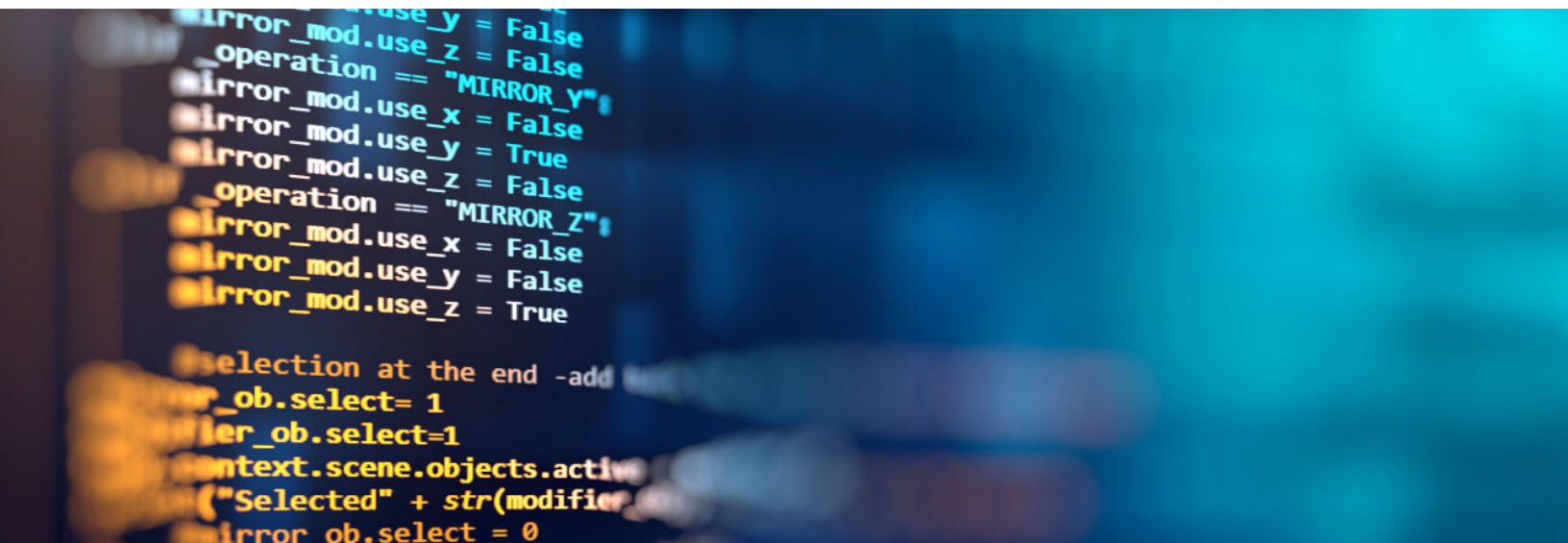
## A top hub in the nation for cybersecurity

Cybersecurity and advanced computer technologies have been recognized by state and local governments as an industrial cornerstone for the Arizona economy. Leadership is committed to supporting this vital industry. Greater Phoenix is one of the top markets in the nation to locate and expand cybersecurity operations.

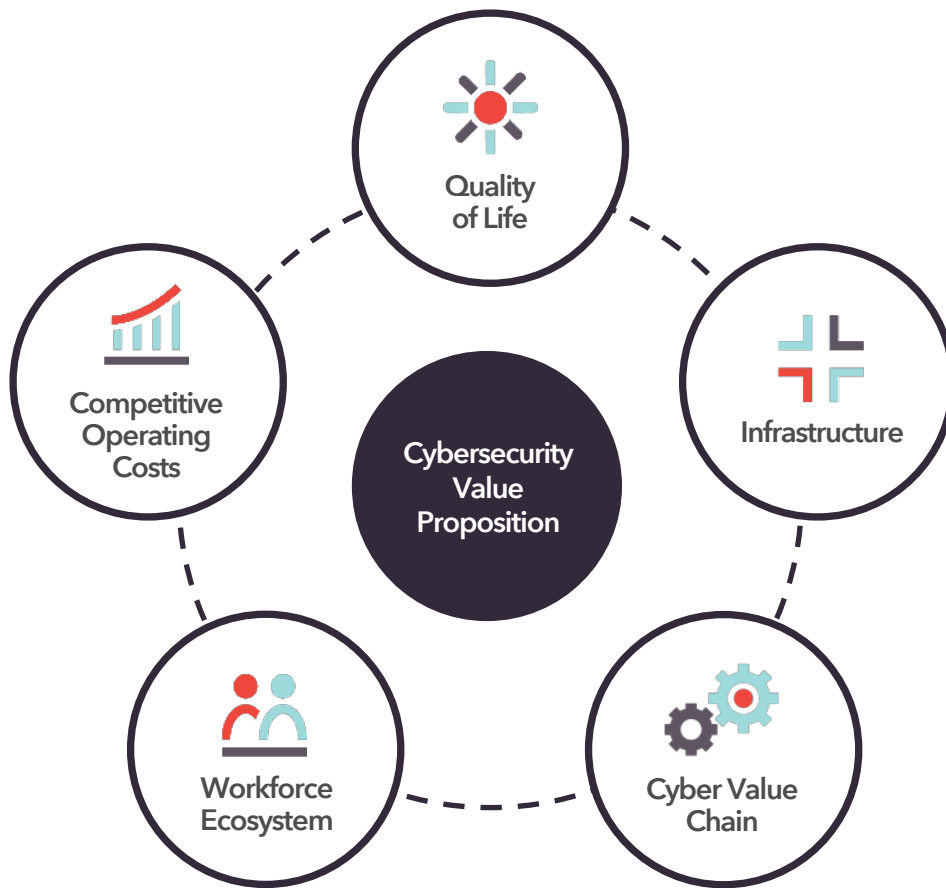
Greater Phoenix is well-positioned to support both new-to-market cybersecurity companies and the expansion of our existing cluster.

Here are just a few reasons why so many top companies choose Greater Phoenix:

- A large and talented workforce
- A massive education pipeline developing workers with vital skills
- Faster commute times than peer markets ensuring easy access to a robust talent pool
- Competitive operating cost and tax environment with several available incentives
- More affordable cost of living for the employees that make companies great. The region opens the door to a better quality of life than peer markets.
- Active cybersecurity community with substantial opportunities to create partnerships



# Value Proposition



Quality of Life	Infrastructure	Cyber Value Chain	Workforce Ecosystem	Competitive Operating Costs
<ul style="list-style-type: none"> <li>• Significantly lower cost of living across all major expenditures</li> <li>• Shorter commute times for more free time</li> <li>• More than 300 days of sunshine annually</li> </ul>	<ul style="list-style-type: none"> <li>• Fast fiber connectivity</li> <li>• Consistent and reliable power coverage</li> <li>• Robust network of data centers</li> <li>• Access to a leading domestic and international airport</li> <li>• Low risk of natural disasters</li> </ul>	<ul style="list-style-type: none"> <li>• A robust ecosystem of independent cybersecurity companies and cybersecurity units from Fortune 500 companies</li> <li>• Access to secure testing facilities</li> <li>• Highly engaged industry cluster and support network</li> </ul>	<ul style="list-style-type: none"> <li>• Specialized programs at universities across the state to train talent</li> <li>• University alignment and partnerships to undertake cybersecurity research and development</li> </ul>	<ul style="list-style-type: none"> <li>• Cheaper real estate and benefit costs compared to peer markets</li> <li>• Several quality incentives to further decrease operating costs</li> </ul>

# University Alignment

## Notable Research Centers and Professors in Cybersecurity-Related Fields

### Arizona State University



- Gail-Joon Ahn, Director of the Center for Cybersecurity and Digital Forensics
- Nadya T. Bliss, Executive Director of the Global Security Initiative
- Blockchain Research Lab
- Center for Cybersecurity and Trusted Foundations (CTF)
- Center for Emergency Management and Homeland Security
- Cyber and Network Security Group (CNSG)
- Laboratory of Security Engineering for Future Computing

### University of Arizona



- Dr. Hsinchun Chen, Director of AZSecure Cybersecurity Fellowship Program
- Dr. Salim Hariri, Site Director of Center for Cloud and Autonomic Computing
- Dr. Sudha Ram, Director of INSITE: Center for Business Intelligence and Analytics
- Artificial Intelligence Laboratory
- Information Assurance and Security Education Center
- Wireless Network and Cyber Security Research Lab

# Talent Pipeline

## Greater Phoenix Talent Pipeline

Below are total numbers of non-distance program completions at colleges and universities in the Greater Phoenix region for computer engineering, information technology, computer and software engineering, and computer science programs. The region produced over 2,800 graduates in these fields during the 2019 to 2020 school year. The region's universities are committed to supplying the workforce needed to enable companies to scale in the region.

Certificates	Associate	Bachelor	Master	Doctor
540	300	1,106	796	83

# Talent Pipeline

## Notable Programs in Cybersecurity-Related Fields



### Arizona State University

Arizona State University's massive student population takes advantage of several computer and information programs as well as the 24-week cybersecurity boot camp.

- Computer information systems
- Computer engineering / Computer systems engineering
- Computer science
- Informatics
- Software engineering



### University of Arizona

The University of Arizona's partnerships with government and corporations has led the school to becoming designated as a national center of excellence.

- AZSecure cybersecurity program
- Cyber Defense
- Cyber Operations
- Cybersecurity
- Enterprise security certificate



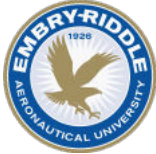
### Grand Canyon University

Grand Canyon University is a private Christian university committed to training the next generation with high-level programs including the Arizona Cyber Warfare Range.

- Cybersecurity (B.S., M.S. & Certificate)
- Information Technology with an Emphasis in Cybersecurity (B.S.)
- Arizona Cyber Warfare Range (AZCWR) facility

# Talent Pipeline

## Notable Programs in Cybersecurity-Related Fields (cont.)



### Embry-Riddle Aeronautical University

Embry-Riddle is an aeronautical university that offers programs in cyber intelligence and security. Embry-Riddle Prescott's College of Business, Security and Intelligence (CBSI) represents the first comprehensive degree-granting college of its kind in the United States.

- Cyber Intelligence & Security (M.S. & B.S.)
- Global Security & Intelligence Studies (B.S.)



### Maricopa Community Colleges

Estrella Mountain Community College (EMCC)'s Cybersecurity Center has been designated a National Center of Academic Excellence (CAE) in Cyber Defense Two-Year Education by the National Security Agency and the Department of Homeland Security. EMCC's cybersecurity program includes:

- Cybersecurity
- IT Security Associate Certificate of Completion (CCL)



### University of Advancing Technology

The University of Advancing Technology (UAT) has one of the longest-running cybersecurity degrees in the Southwest. It is a designated Center of Academic Excellence - Cyber Defense Education (CAE-CDE) institution through the National Information Assurance Education Training Program (NIETP). UAT offers the following cybersecurity degrees:

- Cybersecurity (M.S.)
- Network engineering (B.S.)
- Network security (B.S.)
- Technology forensics (B.S.)

# Research & Development

## Arizona Cyber Warfare Range

The Arizona Cyber Warfare Range is designed to develop a well-trained cybersecurity workforce. This is achieved through self-paced training, organic mentoring and real-world experience. Many hands-on exercises are hosted, serving everyone from beginners to tenured professionals through real-world operations. Participants learn Computer Network Attack (CNA), Computer Network Defense (CND), Digital Forensics/Analysis, and Treat Intelligence. There is no cost to add your company's technology to the Range for testing. The Range is always looking for opportunities to serve the greater community.

Source: <https://www.azcwr.org/about-us/>

## U.S. Army Network Enterprise Technology Command

The mission of the U.S. Army Network Enterprise Technology Command (NETCOM) is to lead the global operations of the Department of Defense Information Networks (DODIN) which ensures freedom of action in cybersecurity while denying the same to our adversaries. NETCOM is headquartered at Fort Huachuca, AZ and provides all the information technology services for all network communications. The operation employees nearly 15,000 soldiers, civilians and contract personal around the world to support its operations.

Source: <https://www.army.mil/Netcom>

## ASU Global Security Initiative (GSI)

The Global Security Initiative (GSI) produces mission-relevant approaches and decision support tools to address some of the world's most vexing and complicated security challenges. As Arizona State University (ASU)'s hub for global security research, we leverage the world-class expertise of ASU faculty and GSI's connections with the global defense, security, development and diplomacy communities to take new approaches toward the world's wicked problems. The results are tools, technologies and systems that are impactful, timely and useful to policymakers and implementers.

Source: <https://globalsecurity.asu.edu/>

## UA Wireless Network and Cybersecurity Research Lab

The Wireless Network and Cybersecurity Research Lab is a University of Arizona (UA) lab that is focused on conducting research in wireless and cybersecurity. The current emphasis of the lab is on wireless networks performance modeling and optimization, wireless and spectrum security, privacy-preserving big data analytics, and cyber-physical system security.

Source: <http://wiser.arizona.edu/>



# Industry Ecosystem

## Major Employers

Greater Phoenix has a rich ecosystem of cybersecurity companies. Listed below is a sampling of cybersecurity firms that have a presence in the region. Some of these companies were founded in the region and some of them have scaled into the region efficiently.





# Industry Ecosystem

## Major Operation Centers Employers

The Greater Phoenix region is home to a rich cybersecurity ecosystem. Part of this ecosystem is the non-cybersecurity firms that have cybersecurity operations within the region. These firms have chosen to locate their cybersecurity units in the Greater Phoenix region because of the quality and affordability of the region's workforce.



# Industry Ecosystem

## Cyber Security Canyon

Cyber Security Canyon is a group of industry leaders led by Ori Eisen, Joe Loomis, Sean Moshir and Kyle Starkey that has decided to take up the challenge of finding and attracting talent to staff cybersecurity openings. They are committed to developing long-term solutions that nurture a vibrant local community of cybersecurity talent and entrepreneurs. They believe these efforts will turn the Phoenix Metro area into a hotbed of cyber talent. Additionally, the group hopes to foster new educational partnerships that help universities train job-ready students.

Source: <https://www.cybersecuritycanyon.org/about-us/>

## Pipeline AZ

Pipeline AZ is a strategic workforce platform that is revolutionizing the way students and job seekers connect their passions and experiences with rewarding opportunities. Through this platform, individual skills, interests and experiences are matched with local companies' skills and experience needs. These high-quality matches produce a stronger fit between employee and employer resulting in better retention rates and workforce satisfaction. Pipeline AZ has a network focusing on technology and cybersecurity careers.

Source: <https://pipelineaz.com/>

# Local Innovation

## 2019-2022 Cybersecurity Venture Capital Deals

Greater Phoenix has an innovation ecosystem with many growing companies. Since 2018, cybersecurity companies in Greater Phoenix have received more than \$1.6 billion of funding. Below are major cybersecurity deals for the 2019-2022 period that involve companies headquartered in Greater Phoenix.



### Bishop Fox, Tempe

- Bishop Fox is the largest private professional services firm focused on offensive security testing. Since 2005, the firm has provided security consulting services to the world's leading organizations, working with over 25% of the Fortune 100.
- On Feb. 26, 2019, and July 14, 2022, the company completed a Series A round of \$25 million and a Series B round of \$75 million, respectively.



### CYR3CON, Tempe

- CYR3CON uses hacker-centered algorithms and artificial intelligence to predict and prevent cyber attacks. It can also prioritize vulnerabilities by likeliness to be exploited.
- On July 14, 2020, CYR3CON completed a Series A round that raised \$8.2 million.



### SynSaber, Chandler

- SynSaber provides continuous insight into status, vulnerabilities and threats, enabling operators to more effectively see, know and take action to defend industrial systems and protect critical infrastructure.
- On July 22, 2021 and Aug. 18, 2022, SynSaber completed a Seed round of \$2.5 million and a Series A round of \$13 million, respectively.



### Trusona, Scottsdale

- Trusona secures identity authentication, removes passwords from the user experience, and elevates login experience. The company works with over 200 organizations, including some of the world's largest financial services and health care companies.
- On Jan. 14, 2020, Trusona completed a Series C round of \$20.0 million.

# Local Innovation

## Incubators & Accelerators

Greater Phoenix has a strong support network for software and IT companies. Listed below are some of the region's incubators and accelerators, spaces that can be used by companies as they grow. Many of these spaces offer additional services to help connect, integrate and build new companies in the ecosystem.

- ASU Chandler Innovation Center
- ASU ScaleU
- Avenue Business Center
- AZ TechCelerator
- Center For Entrepreneurial Innovation (CEI)
- Chandler Innovations
- Coplex
- Game CoLab
- Growth Nation
- High Tide
- HUUB
- JumpStartBiz - Fountain Hills
- JumpStartBiz - Tempe
- LaunchPoint
- MAC6 Leadership Academy
- Moonshot at NACET
- SEED SPOT
- Stealthmode Partners
- Tallwave



# Local Innovation

## Coworking Spaces

Greater Phoenix has a strong support network for entrepreneurs and startups. Listed below are some of the region's coworking spaces that can be used by companies as they develop a presence in the region. Many of these spaces offer additional services to help connect and integrate new companies into the ecosystem.

- 1951 @ SkySong
- 850PBC
- AZ CoWork
- Chefs Shared Kitchen
- Co+HOOTS
- Cooper Crossing
- CoWorkArizona
- Coworking on 15th Ave
- Executivehub
- Expansive (Chandler)
- Expansive (Phoenix)
- EZ Spaces
- Fusion on First
- GangPlank- Queen Creek
- Gateway Executive Suites
- Grid.Works
- HeatSync Labs
- ignite sparked by BBB
- Industrious
- InnovationHub @ GoodyearAZ
- Kenect Phoenix
- Lux Office - Avondale
- Lux Office - Scottsdale
- MAC6 Entrepreneurial Center
- Perimeter83
- Phoenix Forge
- Regus - Arizona, Mesa - Dobson
- Regus - Scottsdale
- Society Workspaces
- Spaces Old Town Galleria
- StartUpPHX
- The Department
- Think Spot
- Thrive Coworking for Women
- Union WorkSpace
- West-MEC
- WeWork- 101 N. 1<sup>st</sup> Ave
- WeWork- 2425 E. Camelback Rd
- WeWork- The Watermark
- Workuity- Biltmore
- Workuity- Chandler

# Labor Analysis

## Labor Pool

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

Occupation	Phoenix	Boston	Los Angeles	New York City	San Francisco	Seattle
General and Operations Managers	38,680	64,411	90,898	145,036	42,013	33,850
Software Developers and Software Quality Assurance Analysts and Testers	26,709	53,455	58,611	98,567	62,095	94,044
Computer Systems Analysts	10,060	14,314	17,245	38,336	14,808	16,179
Computer and Information Systems Managers	8,472	17,682	22,147	35,130	22,700	13,389
Sales Managers	8,346	13,000	26,151	28,931	12,705	6,540
Network and Computer Systems Administrators	5,827	7,420	10,822	23,786	6,547	6,553
Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	5,510	10,579	10,529	12,032	7,094	7,376
Computer Occupations, All Other	4,171	8,052	21,109	12,009	20,579	9,067
Information Security Analysts	3,610	4,361	3,122	8,070	2,577	2,895
Computer Network Support Specialists	3,576	3,926	5,426	11,282	2,845	2,592
Computer Network Architects	3,404	4,223	5,013	9,994	4,318	2,921
Database Administrators and Architects	2,189	3,417	4,931	9,043	3,710	2,647
Computer Programmers	1,888	4,883	6,426	12,200	5,299	4,664
<b>Total</b>	<b>122,443</b>	<b>209,723</b>	<b>282,428</b>	<b>444,414</b>	<b>207,292</b>	<b>202,719</b>

# Labor Analysis

## Labor Costs

Greater Phoenix has a robust supply of human capital at an affordable cost. Median wages in Greater Phoenix are significantly lower than peer markets. Below is a table of median wages across peer markets for cybersecurity occupations.

Occupation	Phoenix	Boston	Los Angeles	New York	San Francisco	Seattle
General and Operations Managers	\$100,029	\$124,985	\$115,149	\$149,395	\$141,120	\$133,287
Software Developers and Software Quality Assurance Analysts and Testers	\$102,053	\$120,164	\$118,996	\$121,588	\$146,045	\$141,450
Computer Systems Analysts	\$90,397	\$102,452	\$108,486	\$109,280	\$126,207	\$110,648
Computer and Information Systems Managers	\$142,694	\$159,171	\$171,032	\$190,300	\$201,222	\$167,616
Sales Managers	\$114,578	\$140,835	\$127,187	\$192,140	\$159,311	\$136,805
Network and Computer Systems Administrators	\$82,234	\$96,263	\$95,433	\$102,918	\$103,422	\$98,249
Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	\$86,028	\$98,962	\$91,998	\$104,357	\$109,593	\$94,628
Computer Occupations, All Other	\$80,272	\$87,562	\$83,453	\$90,324	\$115,773	\$95,633
Information Security Analysts	\$100,228	\$103,383	\$114,684	\$128,703	\$132,461	\$111,278
Computer Network Support Specialists	\$54,762	\$87,268	\$67,209	\$85,365	\$86,468	\$87,632
Computer Network Architects	\$110,463	\$137,161	\$120,817	\$132,114	\$152,947	\$135,776
Database Administrators and Architects	\$102,772	\$114,353	\$99,241	\$118,875	\$110,781	\$123,680
Computer Programmers	\$90,010	\$101,795	\$96,835	\$93,254	\$126,142	\$110,477



# Operating Cost Analysis

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

## Assumptions

- \$2,500,000 personal property investment
- 10,000 square foot Central Business District
- Utilities (per month): Included in Lease
- 100 jobs (Bureau of Labor Statistics equivalent occupations)

Occupations	Employment
Software Developers, Applications	30
Information Security Analysts	30
Computer Programmers	12
Computer Network Support Specialists	10
Office Clerks, General	5
Computer Network Architects	5
Network and Computer Systems Administrators	5
Computer and Information Systems Managers	2
General and Operations Managers	1
<b>Total</b>	<b>100</b>

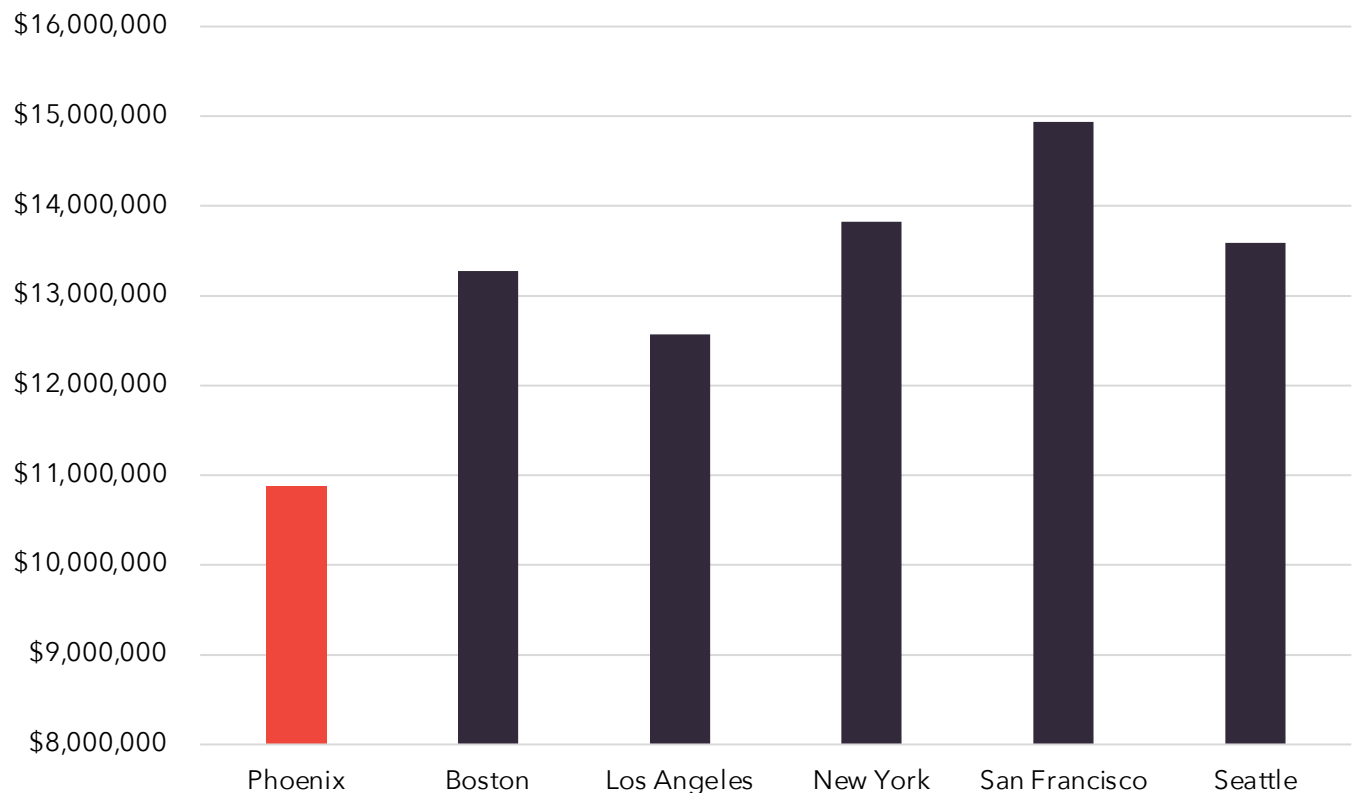
# Operating Cost Analysis

## Annual Operating Cost

Metro	Payroll	Benefits	Real Estate	Property Tax	Total Operating Cost	Index
Phoenix	\$8,654,637	\$1,937,926	\$289,200	\$1,314	\$10,883,077	100.0%
Boston	\$10,191,857	\$2,297,873	\$724,700	\$61,375	\$13,275,805	122.0%
Los Angeles	\$9,874,000	\$2,235,576	\$429,600	\$29,275	\$12,568,451	115.5%
New York	\$10,625,206	\$2,397,858	\$802,000	\$0	\$13,825,064	127.0%
San Francisco	\$11,357,996	\$2,567,991	\$980,900	\$29,500	\$14,936,387	137.2%
Seattle	\$10,580,467	\$2,399,858	\$584,400	\$22,166	\$13,586,891	124.8%

\*Although New York does not have a personal property tax, additional taxes will be collected through the lease.

## Total Annual Operating Costs



# Operating Cost Analysis

## Real Estate Costs

Greater Phoenix has highly affordable real estate compared to peer markets. The region also has higher absorption ability enabling your company to scale rapidly and effectively.

Metro	Annual Lease Rate per Square Foot	Index	Vacancy rate
Phoenix	\$27.96	100.0%	14.5%
Boston	\$42.36	151.5%	9.5%
Los Angeles	\$41.88	149.8%	13.9%
New York	\$57.00	203.9%	12.2%
San Francisco	\$61.92	221.5%	15.4%
Seattle	\$38.52	137.8%	10.2%

Source: Costar Office Market Report (August 2022)

## Arizona Tax Environment vs. Competitor Markets

Arizona has a very competitive tax and fringe/mandated benefits environment compared to other major cybersecurity markets.

Metro	Sales Tax Rate	Corporate Income		Inventory Tax?	Unemployment Insurance			Workers comp. (rate per \$100 payroll)
		Tax Rate	Basis		Rate (As % Of Payroll)	Wage Base	Max. Weekly Benefit	
Phoenix	8.60%	4.90%	Net income	No	2.00%	\$7,000	\$320	\$1.05
Boston	6.25%	8.00%	Net income	Yes	2.42%*	\$15,000	\$974	\$1.17
Los Angeles	9.50%	8.84%	Net income	No	3.40%	\$7,000	\$450	\$2.16
New York	8.88%	7.25%	Net income	No	4.03%	\$12,000	\$504	\$2.23
San Francisco	8.63%	8.84%	Net income	No	3.40%	\$7,000	\$450	\$2.16
Seattle	10.25%	0.48%	Gross receipts	No	0.94%	\$56,500	\$999	\$1.53

Source: Applied Economics.

\*The 2.42% is the rate for newly subject employers in the non-construction industry

# Taxes & 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. Please note that this is not a comprehensive list of all incentives available in the state of Arizona. Additionally, it should be noted that this is only a guide for potential incentives. Actual incentives will depend on project parameters and varying program qualifications and requirements as determined by the Arizona Commerce Authority.

### Quality Jobs Tax Credit

The Quality Jobs Tax Credit program awards \$9,000 of tax credits over three years for qualifying companies. The chart below highlights minimum qualifying capital expenditure and wage rate in an urban area, while the texts describe additional program parameters.

## \$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%	\$41,488	\$5,000,000
25	125%	\$51,860	\$2,500,000
25	150%	\$62,232	\$1,000,000
25	200%	\$82,976	\$500,000

#### Rural

Min. New Jobs	County Median Wage	Pinal	Min. Capex
5	100%	\$36,830	\$1,000,000
5	125%	\$46,038	\$500,000
5	150%	\$55,245	\$100,000

### R&D Tax Credit

- This incentive supports increased research and development activities conducted in this state, including research conducted at a state university and funded by the company
- Credit amount is 24% of first \$2.5 million in qualifying expenses plus 15% of the qualifying expenses in excess of \$2.5 million.
- Qualifying small companies (less than 150 full-time employees) can apply to make their credit refundable (up to 75% of its current year excess R&D credit).
- Any unused credit can be carried forward for 15 years.

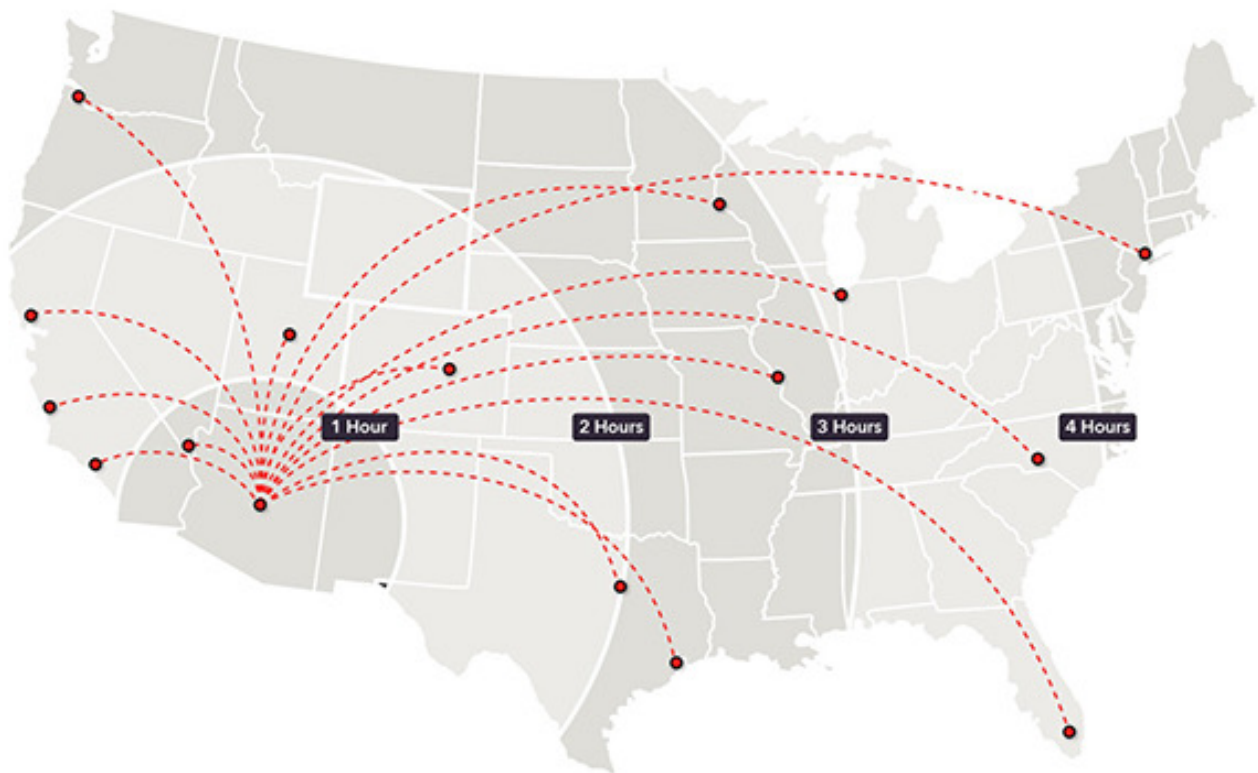
# Key Infrastructure

## Greater Phoenix Airport Connectivity

Greater Phoenix is home to two commercial airports: Sky Harbor International Airport and Phoenix-Mesa Gateway International Airport. Sky Harbor, the larger of the two, is consistently rated among the best international airports in the United States.

### Major carriers from Sky Harbor include:

- Air Canada
- Alaska Airlines
- American Airlines
- Boutique Air
- British Airways
- Condor Airlines
- Delta Airlines
- DHL (Freight)
- FedEx (Freight)
- Frontier Airlines
- Hawaiian Airlines
- JetBlue
- Southwest Airlines
- Spirit Airlines
- Sun Country Airlines
- United Airlines
- UPS (Freight)
- Volaris
- WestJet



### Phoenix Sky Harbor International Airport:

- 39 million passengers in 2021
- 408,285 landings and takeoffs in 2021
- Over 1,000 tons of cargo handled daily

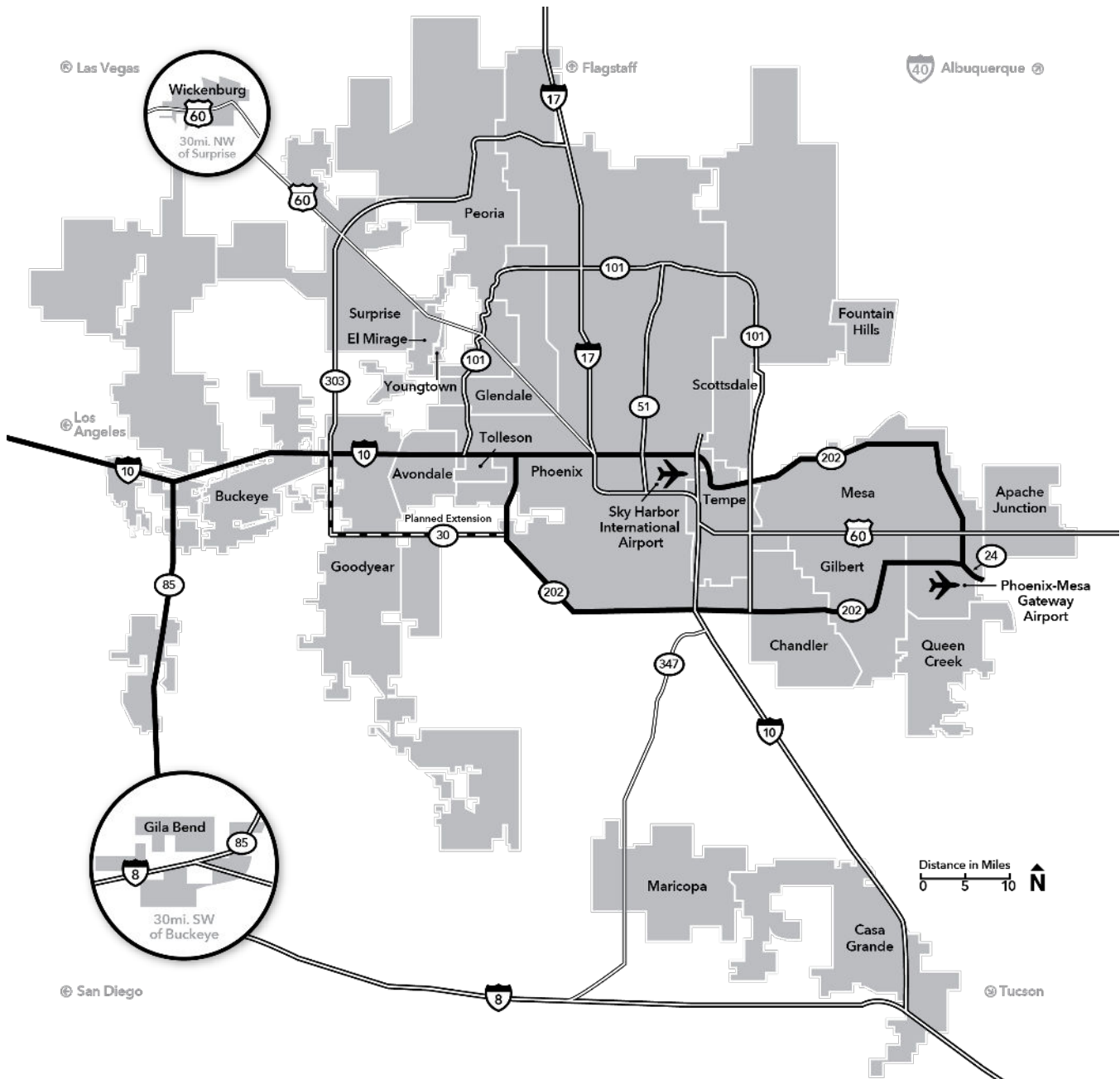
### Sky Harbor offers nonstop flights to 22 international locations, including:

- Frankfurt
- London
- Mexico City
- Montreal
- Toronto
- Vancouver

# 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.



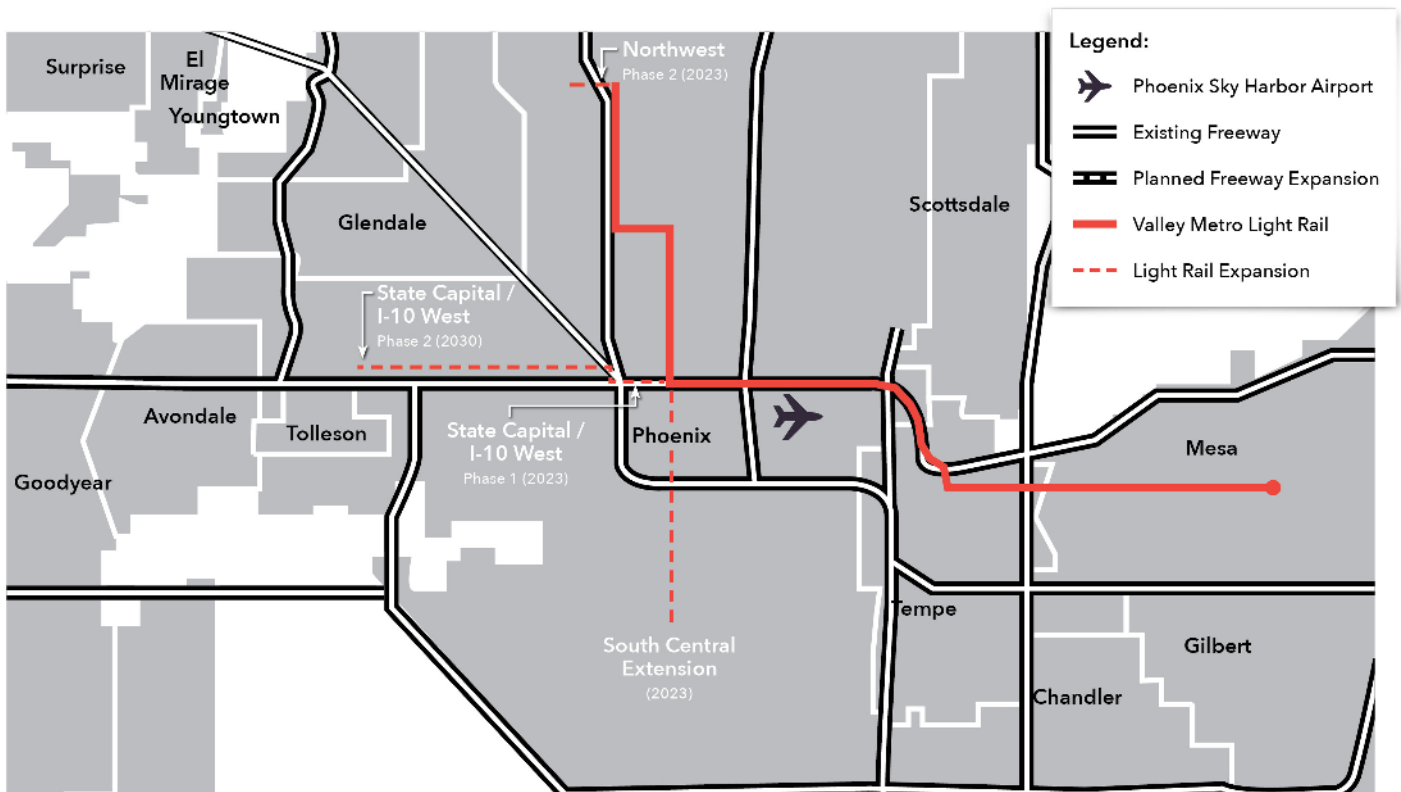
# Key Infrastructure

## Commute Times & Light Rail

Companies that move to the region comment on the access to workforce and the proximity to customers. An important aspect of this is the region’s commute times, which are shorter than competitor markets, that enable employees to spend more time enjoying their lifestyle and less time in traffic. The region has a modern freeway system and an expanding light rail that ensures a robust talent supply no matter where a business is located.

Metro	Average Commute Times	Yearly Commute	Index
Phoenix	26.9 minutes	9.6 days	100.00%
Austin	27.4 minutes	9.9 days	101.86%
Denver	27.8 minutes	10.0 days	103.35%
New York City	37.0 minutes	13.38 days	137.55%
Salt Lake City	22.9 minutes	8.3 days	85.13%
San Francisco	34.1 minutes	12.2 days	126.77%

Source: ACS 2020 5-Year Estimate





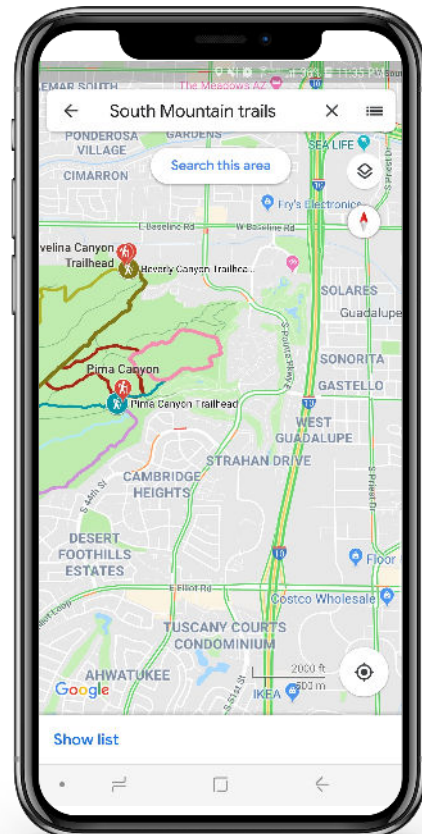


CYBERSECURITY

# Quality of Life

## Parks & Recreation

Greater Phoenix is home to hundreds of parks and hundreds of miles of hiking, biking and walking trails. Greater Phoenix has the largest municipal park in the United States, South Mountain Park. This municipal park covers more than 16,000 acres. Other large parks in the region include the White Tank Mountain Regional Park, Camelback Mountain, Piestewa 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 lower cost than peer markets.

Metro	Grocery Items	Utilities	Transportation	Health Care	Composite Index	Local Index
Phoenix	99.9	102.3	108.2	100.2	104.2	100.0%
Los Angeles	113.7	109.9	126.0	115.0	151.9	145.8%
San Francisco	129.8	133.8	141.6	133.9	184.2	176.8%
Seattle	128.6	106.6	122.3	124.3	150.7	144.6%
Boston	116.0	123.5	121.1	117.0	150.8	144.7%
New York	144.4	103.3	117.6	107.9	237.8	228.2%

Source: C2ER 2022 Q1 Cost of Living Index

## Housing

While cost of living continues to increase across the country, home ownership remains attainable in Arizona and more affordable than competitor markets

Metro	Home Value	Index	Median Rent	Index
Phoenix	\$478,985	100.0%	\$1,921	100.0%
Los Angeles	\$933,282	194.8%	\$2,964	154.3%
San Francisco	\$1,458,909	304.6%	\$3,277	170.6%
Seattle	\$781,617	163.2%	\$2,346	122.1%
Boston	\$661,141	138.0%	\$2,834	147.5%
New York	\$618,517	129.1%	\$3,246	169.0%

Source: Zillow Home Value Index (ZHVI) All Homes; Zillow Observed Rent Index (ZORI) All Home Plus Multifamily (July 2022)

Notes: New York refers to the Manhattan district.

## Personal Income Tax

With its affordable cost of living and low taxes rates, income goes further in Greater Phoenix.

State	\$50,000	\$150,000	\$270,000	\$500,000	\$1 Million or More
Arizona	2.98%*				
California	8.00%	9.30%	9.30%	11.30%	13.30%
Massachusetts	5.00%				
New York	5.85%	6.25%	6.85%	6.85%	9.65%

\*2.55% for the first \$27,272 of income.

Source: Tax Foundation 2022.

Notes: Tax rates are for single filers.

# Livability

## Coffee & Craft Beer

Greater Phoenix's craft beer and coffee culture is creative, dynamic and growing. The list below is a sample of the variety of craft beverage makers in the region.

### Craft Breweries

8 Bit Aleworks  
 12 West Brewing  
 Arizona Wilderness  
 Beer Research Institute  
 Bone Haus Brewing  
 Brewing Company  
 Cider Corps  
 Desert Eagle Brewing Company  
 Desert Monks Brewing Company  
 Fate Brewing Company  
 Flying Basset Brewing  
 Four Peaks Brewing Company  
 Goldwater Brewing Company  
 Grand Avenue Brewing Company  
 Helton Brewing Company  
 Huss Brewing Company  
 Lochiel Brewing

Lucidi Distillery  
 North Mountain Brewing Company  
 O.H.S.O Brewery & Distillery  
 Old Ellsworth Brewing Company  
 Oro Brewing Company  
 Pedal Haus Brewery  
 Peoria Artisan Brewery  
 PHX Beer Co.  
 Saddle Mountain Brewing Company  
 SanTan Brewing Company  
 Shop Beer Co.  
 Sonoran Brewing  
 State 48 Brewery  
 Sunup Brewing  
 The Perch Brewery  
 Uncle Bear's Brewery  
 Wren House Brewing

### Craft Coffee

A Shot of Java  
 Belhaus  
 Berdena's  
 Bergies Coffee Roast House  
 Blue House Coffee  
 Cartel Roasting Co.  
 Copper Star Coffee  
 Driftwood Coffee  
 Fair Trade Cafe  
 Fillmore Coffee Co.  
 Giant Coffee  
 Gold Bar Espresso  
 Jobot Coffee  
 King Coffee  
 Lola Coffee

Lost Dutchman Coffee Roasters  
 Lux Central  
 Maverick Coffee  
 Nami  
 Peixoto Coffee Roasters  
 Press Coffee  
 Provision Coffee  
 Regroup Coffee + Bicycles  
 Royal Coffee  
 Serafina Coffee Roasters  
 Songbird Coffee & Tea House  
 The Refuge Cafe  
 Urban Beans  
 Ziggi's Coffee



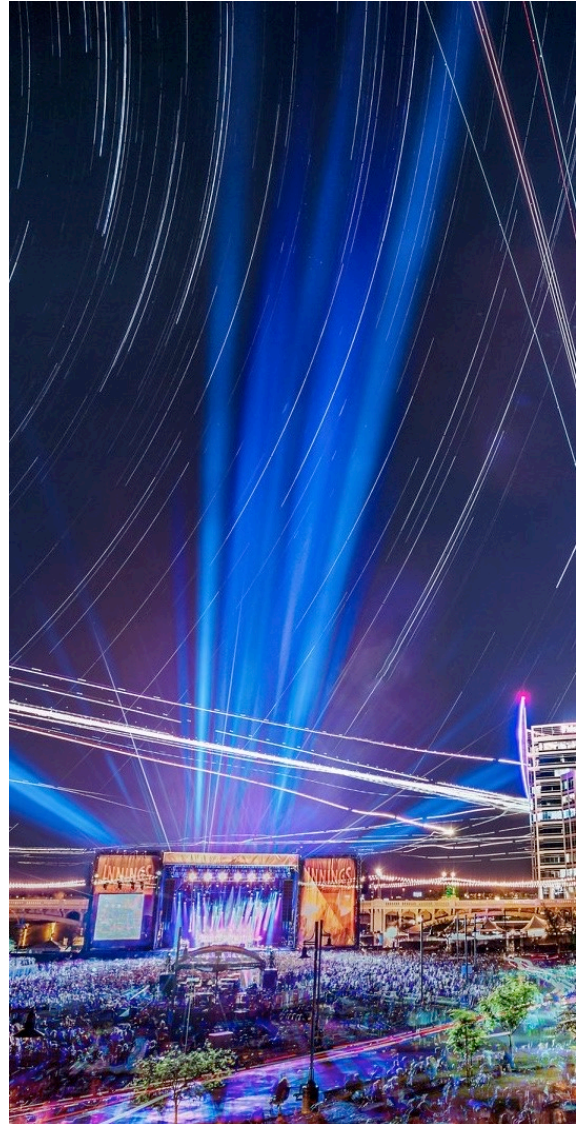


# Livability

## Music, Events & Culture

Greater Phoenix is home to an exciting and diverse music scene, some of the nation's most iconic events, and a culture all its own. The list below displays many of the region's unique events and amenities.

Arizona Classic Jazz Festival  
 Arizona Fall League  
 Arizona Hip Hop Festival  
 Arizona Opera  
 ArtLink's First Fridays Art Walk  
 ASU Gammage  
 Ballet Arizona  
 Barrett-Jackson Auction - Scottsdale  
 Country Thunder Arizona  
 Decadence Arizona  
 Desert Botanical Garden  
 Fiesta Bowl  
 FORM Arcosanti  
 Four Peaks Oktoberfest  
 Heard Museum  
 Innings Festival  
 Major League Baseball Spring Training  
 McDowell Mountain Music Festival (M3F)  
 Mesa Arts Center  
 Musical Instrument Museum  
 Orpheum Theater - Phoenix  
 PGA WM Phoenix Open  
 Phoenix Art Museum  
 Phoenix Symphony  
 Phoenix Unknown: World Food and Music Night Market  
 Phoenix Zoo  
 Pot of Gold Music Festival  
 Rock 'n' Roll Running Series  
 Scottsdale Arts Festival  
 Scottsdale Museum of Contemporary Art  
 South Mountain Park/Preserve  
 Super Bowl LVII  
 WestWorld of Scottsdale  
 Wickenburg Gold Rush Days



# Rankings & Recognition

## #1

Phoenix was ranked #1 by population growth from 2010 to 2020 among all US cities

## #1

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

## #2

Arizona is ranked #2 by U.S. News and World Report in power grid reliability

## #3

Sky Harbor International Airport ranked 3<sup>rd</sup> in the Wall Street Journal's "The Best of the Biggest Airports"

## #4

Arizona was ranked the No. 4 place to do business in 2022 by *Chief Executive*

## #7

In 2023, Arizona was ranked as the seventh-best state to start a business by WalletHub

## Top 20

In 2022, Scottsdale was listed in the top 20 happiest cities in the nation

## Top Tier

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



# Greater Phoenix Greater Together