

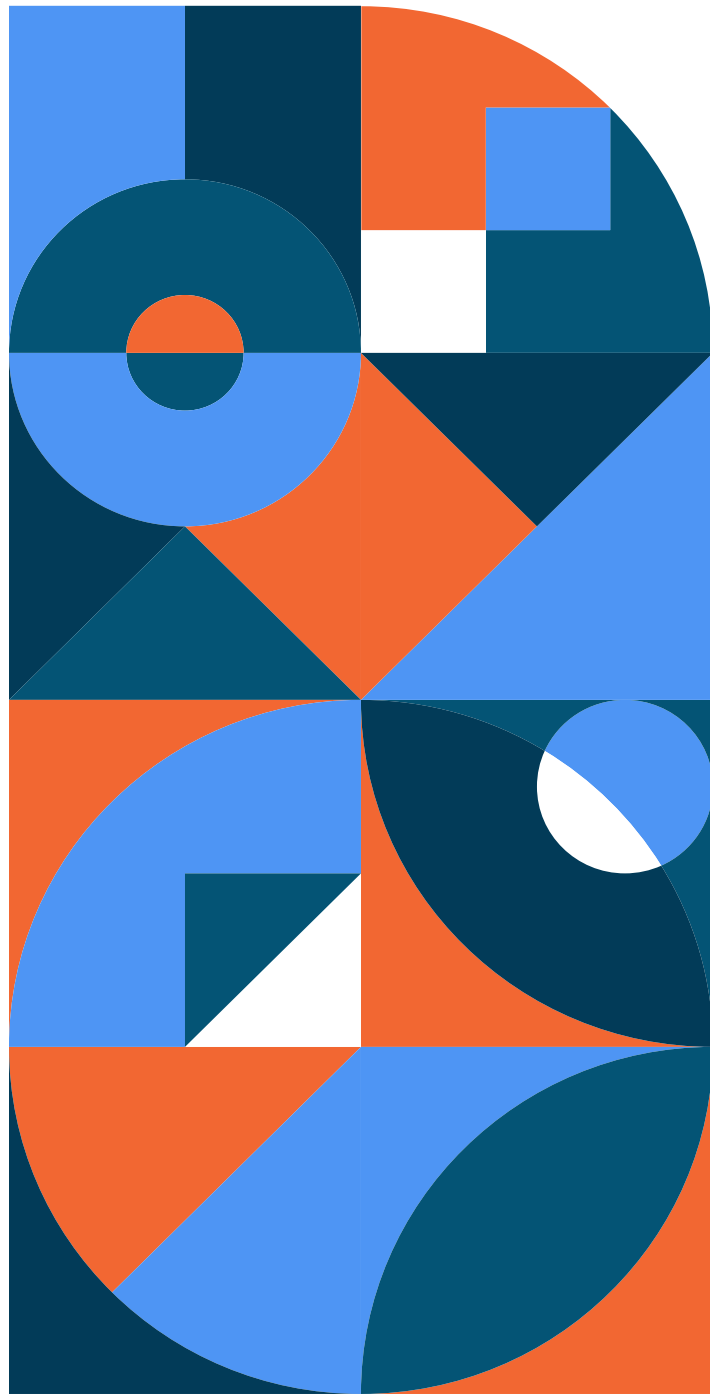
The
GREATER

Albuquerque
REGION

Talent & Industry Profile

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

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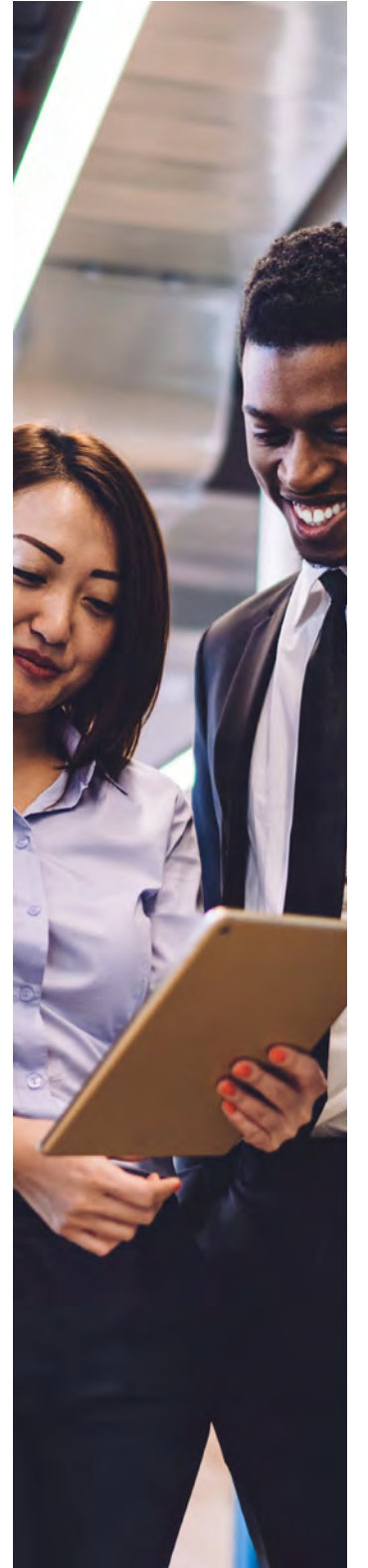
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ALBUQUERQUE REGION SNAPSHOT

COMMERCIAL HUB

for business, trade, finance, industry and commerce for New Mexico



1,053,874
population in a 60-minute drive time from I-40/I-25 interchange

63% DIVERSE POPULATION
vs. 46% national diversity

WORKFORCE

Abundant, diverse and well-educated workforce



32.7% have a bachelor's degree or higher

103,730 students currently enrolled in top two-year and four-year colleges and universities

LOW COST OF LIVING



98.1
on a national scale of 100

\$224,242
Median housing value
Nation - \$264,021

EXCEPTIONAL QUALITY OF LIFE



4 seasons
5,312 feet in elevation -higher than Denver
Abundant outdoor adventure options
3rd-largest art market in the U.S. in Santa Fe
Award-winning breweries, wine bars and restaurants
23.8-minute average commute time
Eclectic and iconic culture, arts and entertainment

Source: Esri, Emsi Burning Glass 2021



ACCOLADES

- **2021 Best Performing Cities - Among large cities that made the biggest gains, moving from #161 in 2020 to #89 in 2021 - Milken Institutes 2021**
- **One of the Best Places to Live #120 - U.S News & World Report 2021**
- **One of the Next 25 Tech Markets Primed for Growth - CBRE Tech Talent Report 2021**
- **One of the 10 Better-Than-Europe Experiences You Can Have in the U.S. - Fodor's Travel 2021**

The Greater Albuquerque Region Talent and Industry Profile outlines the superb opportunities the Albuquerque area has to offer. As New Mexico's primary commercial and business hub, greater Albuquerque is emerging as a nationwide leader in trade, finance and industry.

Albuquerque boasts a unique trifecta of qualities that is unrivaled by its fellow large metro areas: outstanding quality of life, low cost of living and abundant amenities. This ideal combination is enabled by the region's exceptional talent base, attracting educated and diverse workers from all over the world. We invite you to explore all the factors that make Albuquerque live up to New Mexico's official nickname, the Land of Enchantment.

WHAT ARE COMPANIES SAYING?



Meta

"Meta was thrilled to select New Mexico for our data center campus in 2016. We had great partners throughout the site selection process – in State Economic Development, the Village of Los Lunas, and AREA – that worked with us to identify a location with access to good infrastructure, a strong pool of talent for construction and local operations and to develop renewable energy projects to support 100 percent of our operations. We look forward to a continued strong and fruitful partnership in Valencia County for years to come."

DAVID WILLIAMS | COMMUNITY DEVELOPMENT REGIONAL MANAGER



SolAero
TECHNOLOGIES

"SolAero Technologies has designed and manufactured solar power systems for satellites for over 20 years, enabling some of the most challenging missions in history, including over a dozen interplanetary missions and approximately 1,000 satellites in Earth orbit. In our history, we've consistently been able to leverage the region's quality workforce to meet our specialized staffing needs. From a breadth of engineering disciplines to skilled technical and touch labor talent, the robust space and aerospace industry in New Mexico has provided us a strong base upon which to grow. State universities and technical colleges, as well as local resources like New Space New Mexico and the Professional Aerospace Contractors Association, provide a rich networking environment from which to source talent and pursue professional development. And, the relatively low cost of living and outstanding outdoor environment are major factors in attracting and retaining talent."

BRAD CLEVINGER | PRESIDENT & CEO

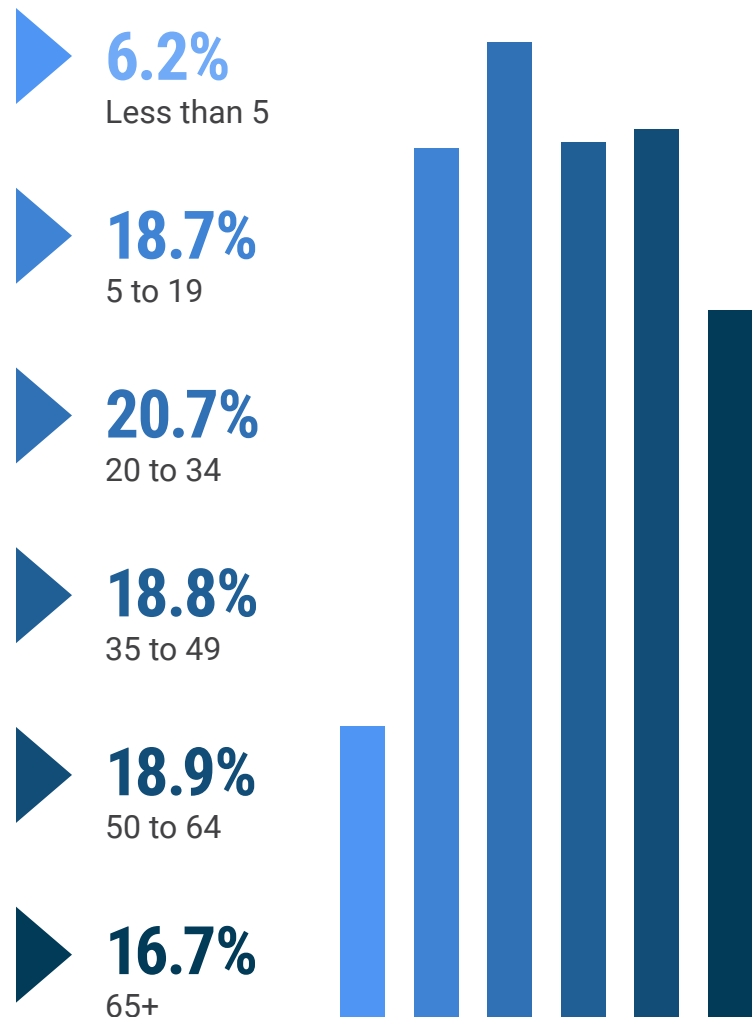
Who's here now?

POPULATION

The Albuquerque MSA is home to more than 936,582 people across Bernalillo, Sandoval, Torrance and Valencia counties. However, within a 60-minute drive time the population is 1,053,874. Over the next five years the region's population is expected to grow by 0.90 percent, higher than the national expected growth rate of 0.71 percent.



ALBUQUERQUE MSA POPULATION BY AGE



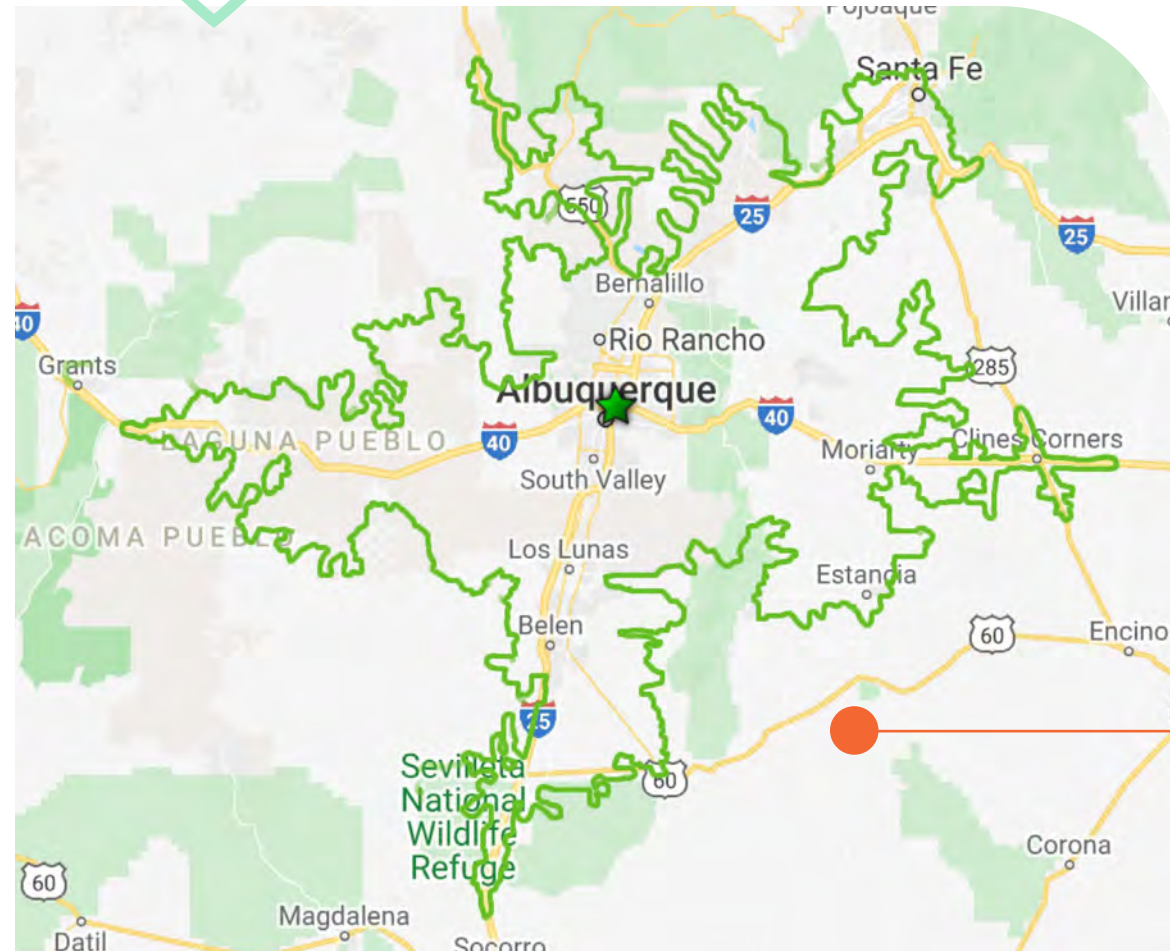
Source: Esri, 2021

MEDIAN AGE BY MARKET

Salt Lake City, UT	32.8
El Paso, TX	33.0
Austin, TX	34.7
Dallas, TX	35.2
Boise, ID	35.9
San Antonio, TX	36.0
Phoenix, AZ	36.4
Omaha, NE	36.6
Los Angeles, CA	36.6
Colorado Springs, CO	36.7
Las Vegas, NV	37.3
Des Moines, IA	37.3
Denver, CO	37.5
Albuquerque, NM	38.2
Tulsa, OK	38.4
Reno, NV	38.4
United States	38.8
Tucson, AZ	39.5

1,053,874 population

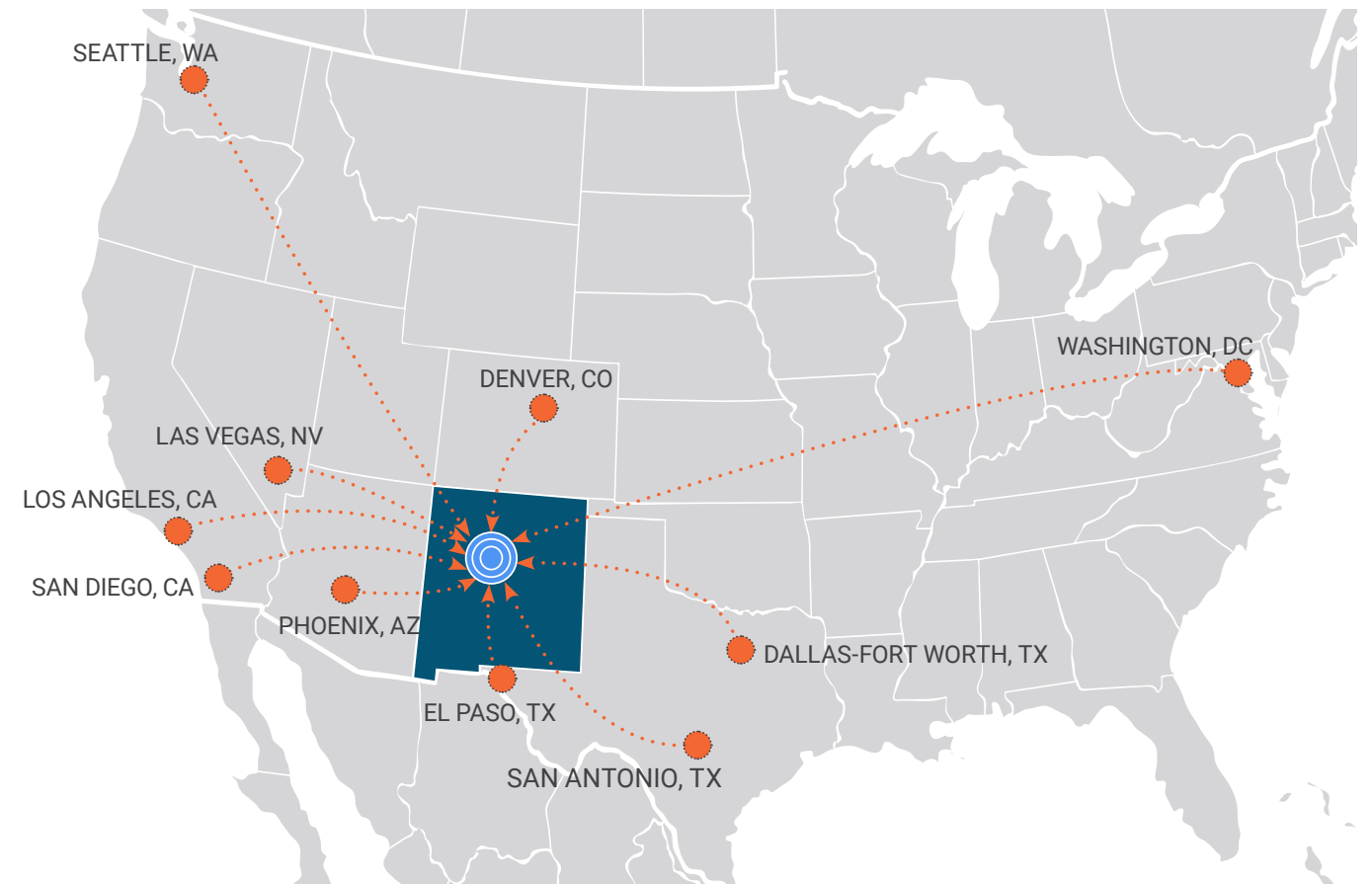
WITHIN A 60-MINUTE DRIVE TIME FROM I-25 AND I-40



Source: Esri, 2021

Who's migrating in?

The greater Albuquerque region is an attractive alternative for residents wanting to leave larger, more expensive markets. Workers from around the country are drawn by Albuquerque's high quality of life, low cost of living, short commute times and excellent employment prospects, leading to inbound migration from numerous metropolitan areas.



Source: U.S. Census Bureau, 2015-2019 American Community Survey

TOP 10 CITIES FOR INBOUND MIGRATION INTO THE GREATER ALBUQUERQUE REGION

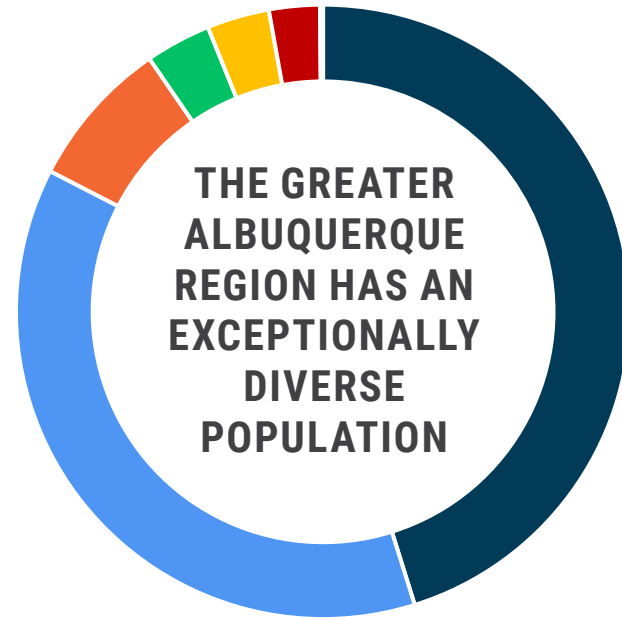
- | | | | |
|----|-----------------------|-----|-----------------|
| #1 | Denver, CO | #6 | San Diego, CA |
| #2 | Dallas-Fort Worth, TX | #7 | San Antonio, TX |
| #3 | Phoenix, AZ | #8 | El Paso, TX |
| #4 | Los Angeles, CA | #9 | Washington, DC |
| #5 | Seattle, WA | #10 | Las Vegas, NV |



DIVERSE POPULATION - INNOVATIVE WORKFORCE

The greater Albuquerque region prides itself on fostering diversity. The varied perspectives, individual experiences and unique insights afforded by this diversity spur creativity and innovative thinking, cultivating a dynamic and empowering environment where businesses and people can thrive.

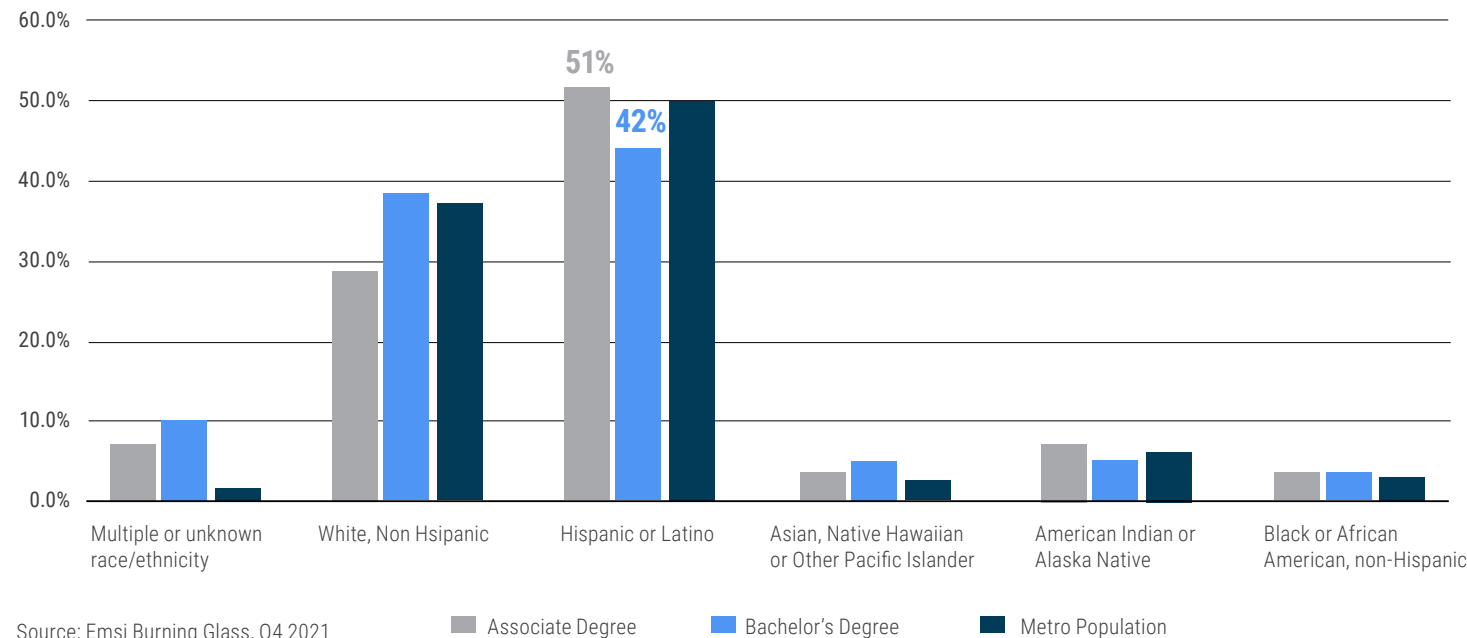
RACE/ETHNICITY	2022 POPULATION
HISPANIC	419,566
WHITE	347,325
AMERICAN INDIAN OR ALASKA NATIVE	72,972
BLACK OR AFRICAN AMERICAN	32,025
TWO OR MORE RACES	30,523
ASIAN	24,793
NATIVE HAWAIIAN OR PACIFIC ISLANDER	1,519



Source: Emsi Burning Glass, 2022

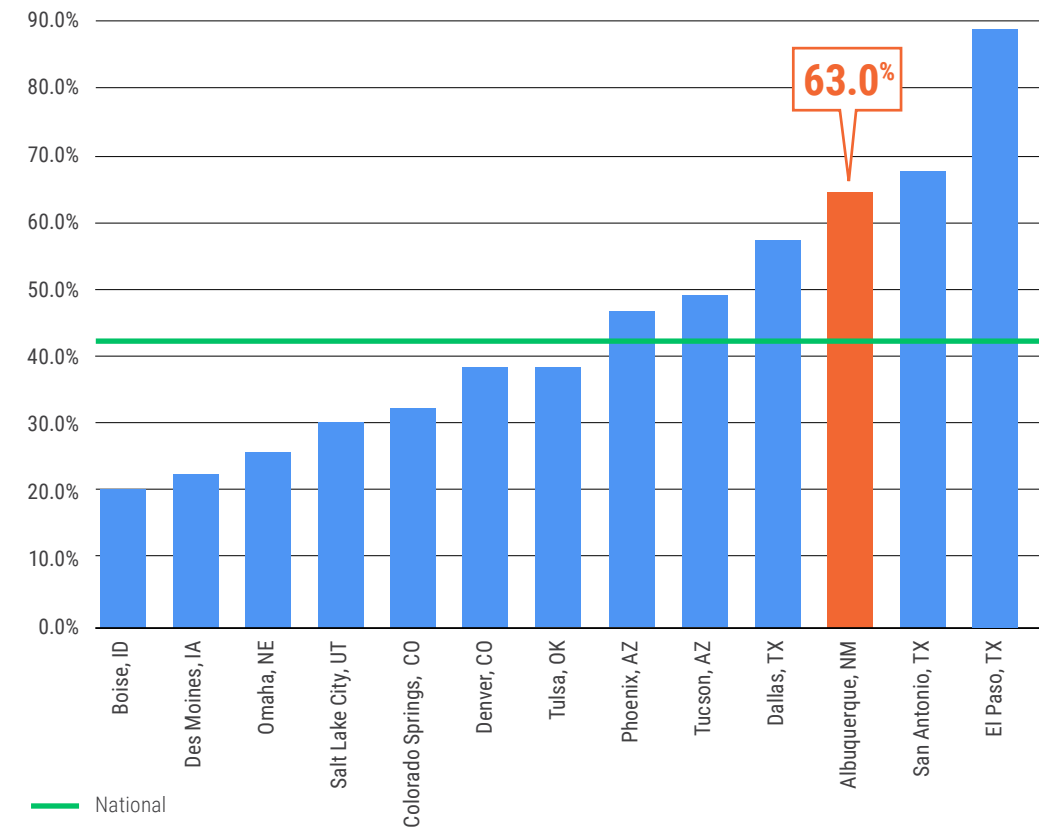
EDUCATIONAL ATTAINMENT BY ETHNICITY

Minority groups, as a percentage of all associate degree-holders, equal or exceed their respective portions of the Albuquerque metro's general population. **Hispanics/Latinos of the Albuquerque metro earn 51 percent of all associate degrees and 42 percent of all bachelor's degrees.**



Source: Emsi Burning Glass, Q4 2021

CONCENTRATION OF DIVERSE POPULATIONS ACROSS THE COUNTRY



Source: Emsi Burning Glass, 2022

In a study of over 1,000 companies by McKinsey Analysts, organizations with ethnic diversity are 36 percent more likely to financially outperform less diverse organizations.

Source: McKinsey Analysis 2019, Diversity Wins - May 2020

BUSINESSES OWNED BY DIVERSE POPULATIONS IN THE GREATER ALBUQUERQUE REGION

TOP 5 HISPANIC-OWNED BUSINESSES

- Applied Technology Associates
- Dreamstyle Remodeling
- Abba Technologies Inc.
- Star Paving
- Ray's Flooring Specialist Inc.

TOP 5 LGBTQ-OWNED BUSINESSES

- Green Sweep
- Crux
- Decades LLC & Aging Life LLC
- Beck 'n Call Pet Services
- Sefanie Juliano Therapy & NM Wellness Ctr LLC

TOP 5 WOMEN-OWNED BUSINESSES

- Bradbury Stamm Construction Inc.
- ADC LTD NM
- NAI SunVista
- Sunny505
- Peacock Law PC

TOP 5 AFRICAN AMERICAN-OWNED BUSINESSES

- Nexus Brewery and Restaurant
- Nube Group
- CRUX
- Rude Boy Cookies
- JLC Professional Plumbing & Heating

TOP 5 AMERICAN INDIAN-OWNED BUSINESSES

- Kimo Constructors Inc.
- Keres Group
- SW Business Development Consultants, LLC
- Dyron Murphy Architects PC
- Indigenous Design Studio + Architecture

Source: Albuquerque Business First 2021 Book of Lists & Leaders



What does the pipeline look like?

EDUCATION

THERE ARE 103,730 STUDENTS CURRENTLY ENROLLED IN TWO-YEAR AND FOUR-YEAR INSTITUTIONS THROUGHOUT THE STATE OF NEW MEXICO.

64.5%

of Albuquerque MSA population has some college education

32.7%

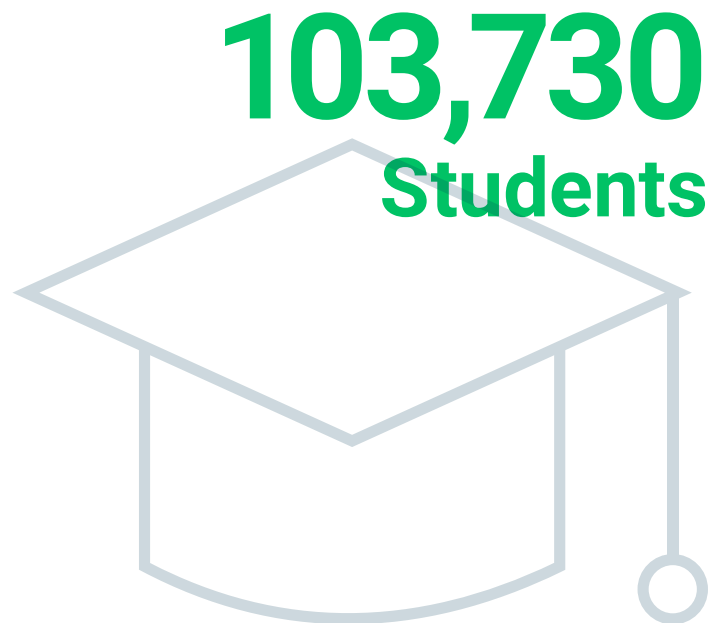
of Albuquerque MSA population has a bachelor's degree or higher

Source: Esri, 2021

STUDENT POPULATION AT THE LARGEST EDUCATIONAL INSTITUTIONS IN THE REGION

NAME	# OF STUDENTS
University of New Mexico	27,895
New Mexico State University	24,021
Central NM Community College	21,398
Eastern New Mexico University	7,517
San Juan College	5,240
Santa Fe Community College	3,459
Western New Mexico University	2,896
New Mexico Highlands University	2,777
Clovis Community College	2,321
New Mexico Tech	1,686
New Mexico Junior College	1,406
Northern New Mexico College	1,234
Luna Community College	720
Mesalands Community College	709
SW Indian Polytechnic Institute	450

Source: Emsi Burning Glass 2020



THE UNIVERSITY OF NEW MEXICO
NEW MEXICO'S FLAGSHIP INSTITUTION AND RESEARCH UNIVERSITY

UNIVERSITY OF NEW MEXICO OVERVIEW

- HSI – one of only a dozen Hispanic-serving institutions in the U.S. – U.S. Department of Education
- Top Tier Research University – Carnegie Classification of Institutions of Higher Education
- #99 – Top Public Schools, National University – U.S. News & World Report
- #196 – Best National University Rankings – U.S. News & World Report
- #5 – Most Diverse Medical Schools – U.S. News & World Report
- #2 – Mid-Sized University Rankings For Innovation Impact Productivity – The Innovation Impact Report of U.S. Universities
- #10 – Best Schools for Public Service: Public Defenders – Pre-Law Magazine
- #16 – Best Graduate Nuclear Engineering Programs – U.S. News & World Report
- #18 – Best Graduate Family Medicine Programs – U.S. News & World Report
- #27 – Best Computer Engineering Master's Degree – College Rank

PROGRAMS & INITIATIVES

- UNM research injects millions of dollars into New Mexico's economy, funds new advancements in healthcare and augments teaching – giving students valuable hands-on training in state-of-the-art laboratories.
- Among the university's outstanding research units are the Center for Advanced Research Computing, Cancer Center, New Mexico Engineering Research Institute, Center for High Technology Materials, Design Planning Assistance Center, Innovation Academy and the Mind Research Network.

Source: University of New Mexico

CENTRAL NM COMMUNITY COLLEGE OVERVIEW



- #1 among peers for associate degrees and certificates for Hispanics and Native Americans – U.S. Department of Education
- Largest community college in New Mexico
- #1 – Best Online Community College in New Mexico – Guide to Online Schools

PROGRAMS & INITIATIVES

- CNM offers college-credit and non-credit, workforce training courses and programs at nine locations.
- Representatives from local businesses and industries help CNM develop programs to ensure that CNM students acquire the skills needed for success in the workplace. The college has many transfer articulation agreements with four-year institutions around the state, including the University of New Mexico.
- CNM Ingenuity Inc. offers non-credit accelerated approaches to education and job training in key workforce areas, as well as wrap-around support for entrepreneurs and cooperative ventures that foster economic development and job creation in the region.

Source: Central New Mexico Community College

EASTERN NEW MEXICO UNIVERSITY OVERVIEW



- Over 90 program options and 1,200 courses and online programs
- Top 10 percent most affordable of Southwest four-year universities
- HSI – one of only a dozen Hispanic-serving institutions in the U.S. – U.S. Department of Education

PROGRAMS & INITIATIVES

- New Mexico's largest regional comprehensive university
- More than 60 associate, bachelor's and master's degrees
- Student-to-faculty ratio: 17:1
- 97 percent student satisfaction rate

Source: Eastern New Mexico University

NEW MEXICO STATE UNIVERSITY



OVERVIEW

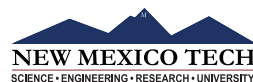
- HSI – one of only a dozen Hispanic-serving institutions in the U.S. – U.S. Department of Education
- Land-grant institution that excels in research and public service
- Top Tier University – U.S. News & World Report
- #1 in the nation among peers for science and engineering funding – National Science Foundation
- #2 nationally for research and improving lives – Bookings Institute
- Consistently listed among America’s Top Colleges by Forbes

PROGRAMS & INITIATIVES

- NMSU has established interdisciplinary research clusters that build on institutional strengths and respond to local, regional and national needs in areas such as natural resource sustainability, information sciences and security, space and aerospace programs, biosciences and border-related programs.
- NMSU is the lead institution in the state for the NASA New Mexico Experimental Program to Stimulate Competitive Research and the New Mexico Space Grant Consortium.
- NMSU’s Cooperative Extension Service (CES) is central to carrying out the land-grant mission of delivering research-based information and practices to the diverse population of New Mexico.

Source: NMSU

NEW MEXICO TECH



OVERVIEW

- #1 – Four-Year College in New Mexico – College Factual, 2016, 2017, 2018 and 2019
- #1 – Top Public University in New Mexico – Niche.com
- #4 – Best Hispanic Serving Institution in America – Niche.com
- #5 – Best Colleges Among Public Schools in the West – U.S. News & World Report

PROGRAMS & INITIATIVES

- For decades New Mexico Tech has been ranked among the top universities in the nation in science, technology, engineering and mathematics education.
- New Mexico Tech ranks among the nation’s elite universities in academic value and quality of education.

Source: New Mexico Tech

TRADE SCHOOLS



Trusted. Respected. Preferred.

The Pima Medical Institute is a private, for-profit medical-career college that trains students for careers as allied health care professionals.



Carrington College offers hands-on health care career training, associate degrees and certificate programs in a variety of disciplines.



Brookline College is an independent, accredited institution dedicated to preparing students in the fields of business, nursing and healthcare.



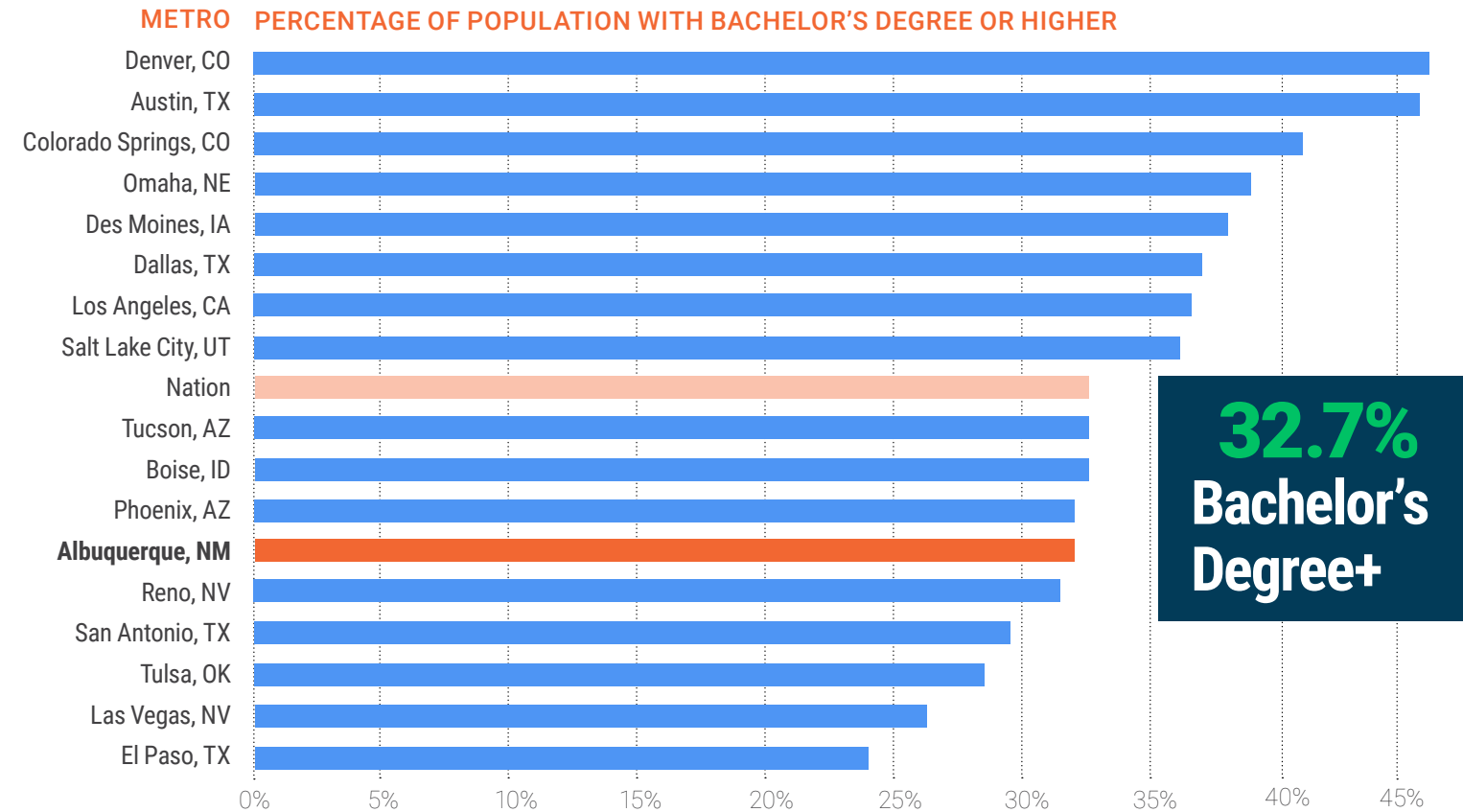
The Southwestern Indian Polytechnic Institute offers a variety of programs for Native American students through partnerships with tribes, employers and other organizations.



IntelliTec offers six programs: automotive technician, computer systems technician, computer network system technician, massage therapist, medical assistant, and medical billing and coding specialist.

GRADUATE POPULATION

Between 2014 and 2021, the population with bachelor degrees or higher increased by 19 percent in the greater Albuquerque region. This is higher than the 13 percent increase for the entire state of New Mexico and is also above the national increase, which is at 4 percent. Of the 936,00+ residents in the area, 211,092 have a BA/BS at a minimum.



Source: Esri 2021

GRADUATE PIPELINE BREAKDOWN

SCHOOL	TOTAL GRADS (2020)
1 Central NM Community College	10,547
2 University of New Mexico	6,480
3 New Mexico State University	5,231
4 Eastern New Mexico University	1,925
5 San Juan College	1,427
6 New Mexico Highlands University	861
7 Santa Fe Community College	778
8 Clovis Community College	840
9 Western New Mexico University	771
10 New Mexico Junior College	405
11 N.M. Institute of Mining & Technology	387
TOTAL GRADUATES	29,652

Source: Emsi Burning Glass, 2021

32.7%
Bachelor's Degree+



TALENT ACQUISITION AND WORKFORCE TRAINING

Employers and job-seekers alike seek excellent training programs that teach skills, hone abilities and expand labor opportunities. Employers rely on these programs to strengthen their team's existing talent, driving further workplace success. Job-seekers look to gain new expertise and increase their value in the labor market.

WORKFORCE TRAINING PROGRAMS

CNM Ingenuity, Inc.

CNM Ingenuity and the Workforce Training Center provide accelerated educational and training programs, professional development, continuing education and skills development.



UNM serves as a direct facilitator between employers looking for quality employees and students searching for career opportunities. The university invites employers to career fairs, posts job opportunities online and allows employers to use on-campus space for interviews.



CNM works with employers to help them market their company, access a quality labor pool and fill job vacancies. CNM posts job listings, provides employers with access to résumés, assists with on-campus recruiting, hosts career fairs and provides connection with faculty and instructional contacts, all at no cost to employers.

RECRUITMENT SUPPORT



Employers can enter job listings, browse résumés and find qualified workers through the New Mexico Workforce Connection online-hiring system and participate in work sharing programs that prorate unemployment insurance benefits to workers whose hours and wages are reduced.

STAFFING AGENCIES



STEAM EDUCATION & WORKFORCE DEVELOPMENT



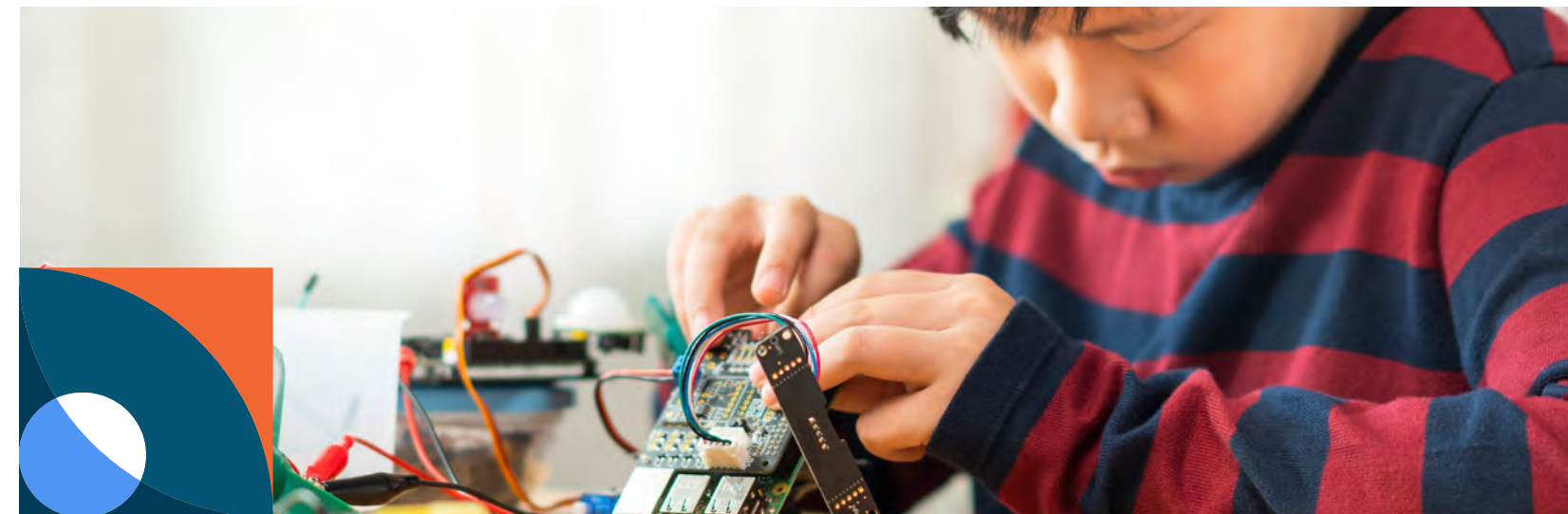
Explora X Studio has been created to provide equitable access to opportunity from cradle to career by providing a STEAM learning campus for Albuquerque youth. Explora X Studio will:

- Improve educational outcomes
- Drive economic development
- Increase family and community prosperity

The new campus will prepare students for the workforce and STEAM careers, employ underrepresented young adults in STEAM-related jobs, accelerate innovation and entrepreneurship, and generate private investment.

INNOVATIVE ALBUQUERQUE MIDDLE & HIGH SCHOOL PROGRAMS

- Career Enrichment Center
- College and Career High School
- Early College Academy
- eCADEMY Virtual High School
- Garfield STEM Middle School
- Hayes STEM Middle School
- Nex+Gen Academy
- ACE Leadership High School
- Cien Aguas International School
- Cottonwood Classical Preparatory School
- Digital Arts and Technology Academy (DATA)
- Health Leadership High School
- The International School at Mesa del Sol
- Media Arts Collaborative Charter School
- Siembra Leadership High School
- Tech Leadership High School
- Montessori One Academy



MAJOR EMPLOYERS




U.S. AIR FORCE
KIRTLAND AIR FORCE BASE

33,500 Employees



Sandia National Laboratories

14,500 Employees



PRESBYTERIAN

13,456 Employees



Fidelity INVESTMENTS

1,200 Employees



NM HOSPITALS

13,316 Employees



amazon

3,500 Employees



NETFLIX

1,000 Employees



FACEBOOK

400 Employees



Lovelace Health System

3,659 Employees



CNM
Central New Mexico Community College

2,200 Employees



BOEING

262 Employees



hp

700 Employees



NBCUniversal

330 Employees



T-Mobile
Call Center

1,850 Employees



Gap Inc.

343 Employees



intel.

1,800 Employees



General Mills

360 Employees



Safelite AutoGlass

1,000 Employees



JABIL

480 Employees



BlueCross BlueShield

1,700 Employees



TRICORE

950 Employees



LSI

279 Employees



PNM

1,700 Employees



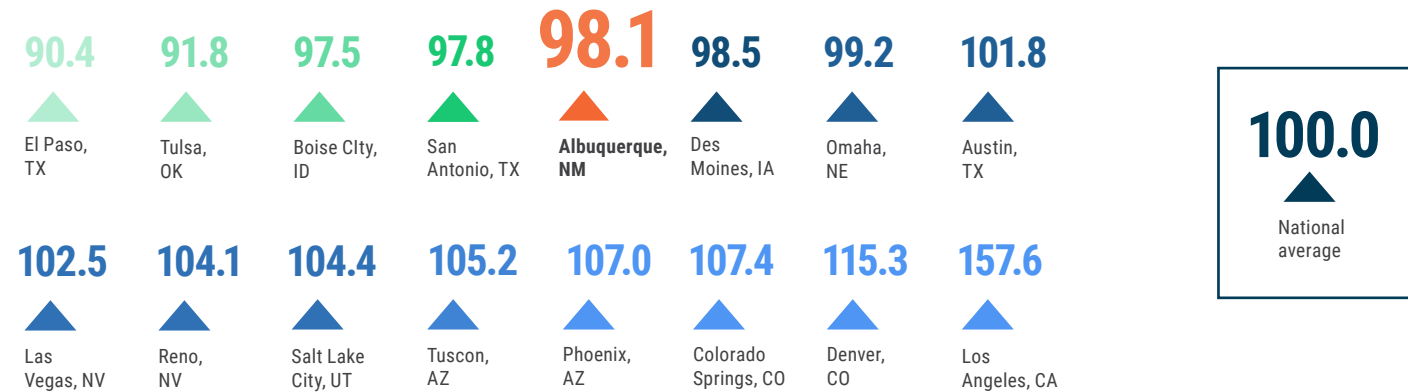
UAS
FOREST SERVICE
DEPARTMENT OF AGRICULTURE

1,500 Employees

Why does talent want to be here?

COST OF LIVING

Greater Albuquerque distinguishes itself from other large metro areas by offering a comparatively low cost of living. The cost-of-living index, which measures relative price levels for consumer goods and services, reports Albuquerque's index as 98.1, well below the base 100.0 national average. Particularly when compared to its urban neighbors, Albuquerque provides exceptional affordability for more value and better quality of life.



Source: Emsi Burning Glass, C2ER

TOP TARGET INDUSTRIES



Renewable Energy
\$104,897 Avg Earnings



Manufacturing
\$77,108 Avg Earnings



Aerospace
\$122,144 Avg Earnings



Corporate & Professional Services
\$76,091 Avg Earnings



Digital Media & Film
\$70,579 Avg Earnings



Biosciences
\$120,552 Avg Earnings

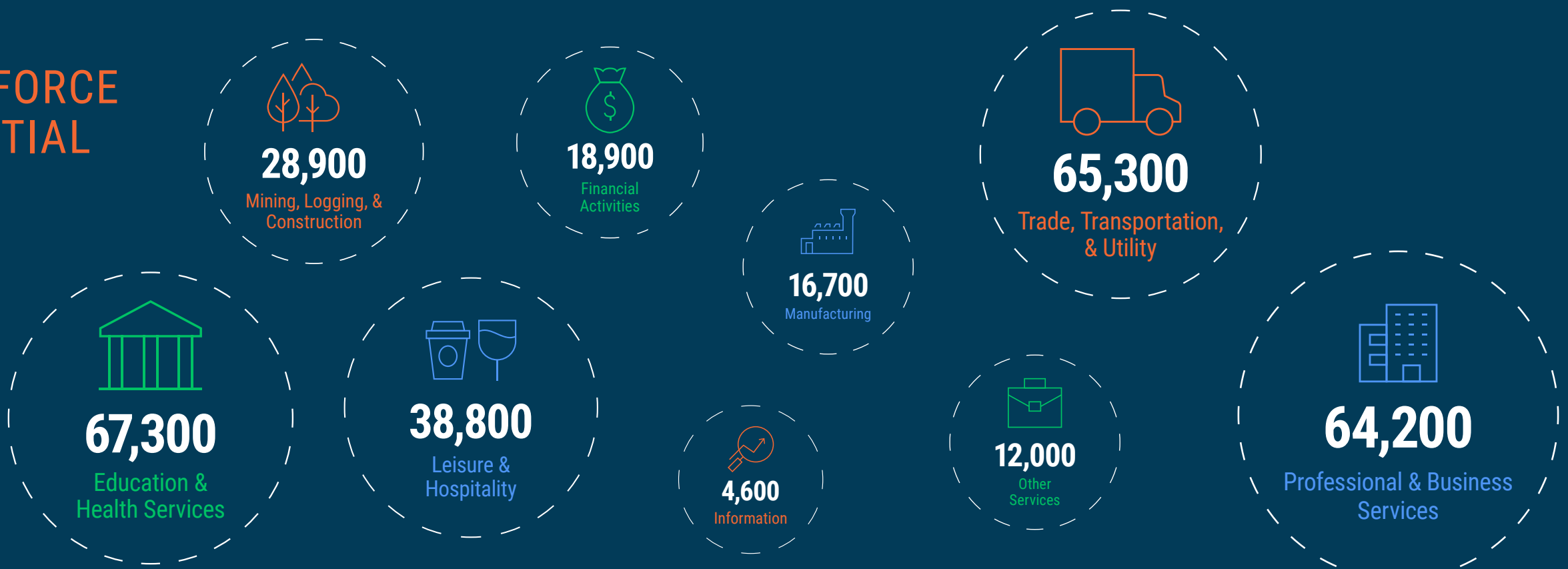
Source: Emsi Burning Glass 2021 (Q1 2022)

PRIVATE-SECTOR WORKFORCE AND EXPANSION POTENTIAL

Based on talent already in the region, strong opportunity for growth exists across a number of private-sector industries.

The greater Albuquerque region has a strong and stable government presence within the job market. In recent years, the private sector has grown significantly. Professional & Business Services, Education & Health Services and Trade, Transportation and Utility are among the fastest-growing sectors in 2022.

Source: Bureau of Labor Statistics, Current Employment Statistics, December 2021





Quality of Life

4 Seasons

New Mexico has four distinct seasons, so residents can enjoy all types of outdoor sports and recreation year-round.

13,000+

Running trails and 202 running courses

7,000

Cycling trails

133

Scenic hiking trails with varying elevation changes - total length of 175+ miles

4,700+

Traditional, sport and top-rope climbing routes, world-class bouldering and two indoor climbing gyms

5

Nearby ski slopes with varied terrain and winter-sports options

25+

Golf courses with many top-ranking and award-winning public courses

400

Miles of on-street bicycle facilities and bike lanes - Albuquerque is a Silver-Level Bicycle Friendly Community by the League of American Bicyclists

2

Nearby rivers for canoeing and rafting

OUTDOOR ADVENTURES



BREWERY AFICIONADOS & CULINARY CONNOISSEURS

Delight

With unique eateries and award-winning breweries, greater Albuquerque boasts one of the nation's most dynamic food scenes. Residents and visitors alike delight in the diverse array of offerings, many of which have garnered national acclaim.

19 NM RESTAURANTS HONORED WITH ANNUAL AWARDS

- WINE SPECTATOR'S RESTAURANT AWARD 2021

TWO NM CRAFT BREWERIES WIN INTERNATIONAL AWARDS

- INTERNATIONAL CRAFT BEER MARKETING AWARDS 2021

FOUR NM BREWERIES WIN MEDALS AT GREAT AMERICAN BEER FESTIVAL

- GREAT AMERICAN BEER FESTIVAL 2021

NEW MEXICO CHEFS, BAKERS, RESTAURANT EARN PRESTIGIOUS JAMES BEARD NOMINATIONS

- JAMES BEARD FOUNDATION 2022

253±

Craft Breweries and Bars

1,831±

Restaurants

150±

Coffee Shops and Bakeries



Albuquerque Brewery Tour



Source National Brewery Association, DBHoovers, Emsi Burning Glass 2021



Culture

EVENTS & ENTERTAINMENT

3rd-Largest Art Market in the U.S.

Just 50 minutes from the Albuquerque metro area, Santa Fe attracts 2 million+ visitors each year with its galleries, authentic New Mexican cuisine and events.



784,000

VISITORS TO THE ANNUAL ALBUQUERQUE INTERNATIONAL BALLOON FIESTA, WITH OVER 540 PILOTS VISITING FROM ACROSS THE WORLD

422+

Arts, sports, entertainment and recreation events



8 Casinos

in the surrounding metro area



146

Museums and cultural centers

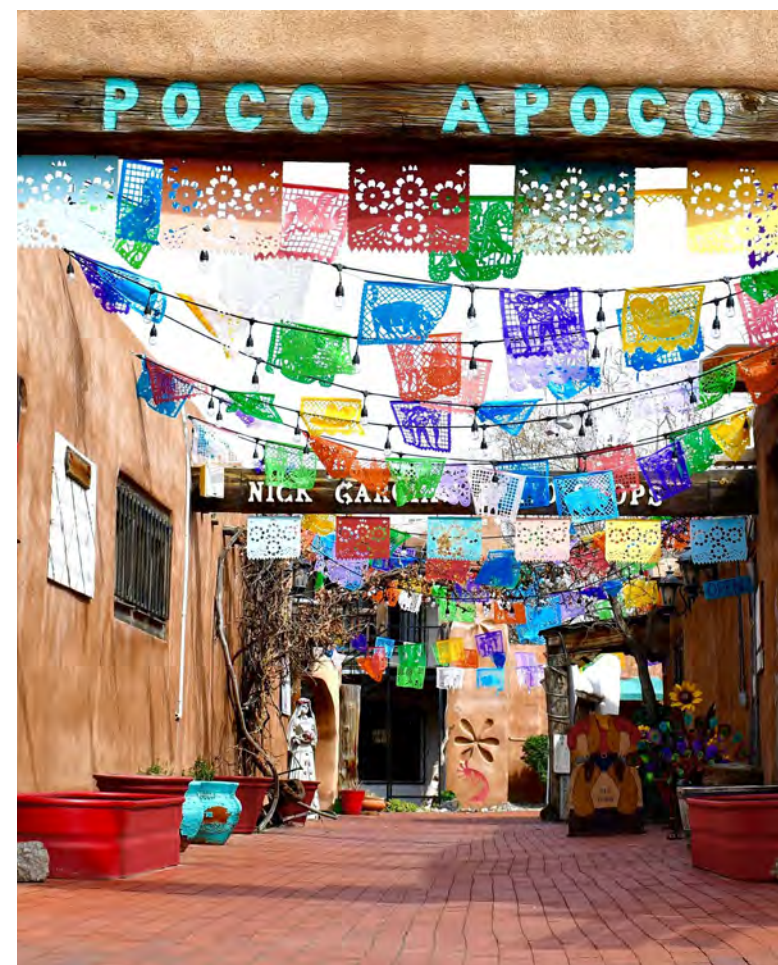
THE PLACE TO BE...

#3 ON THE 13 BEST U.S. ROAD TRIPS (2020)
- TRAVEL + LEISURE

ALBUQUERQUE NAMED THE MOST EXOTIC AMERICAN BIG CITY (2021)
- FORBES

#1 ON 115 BEST PLACES TO TRAVEL FOR A QUICK WEEKEND GETAWAY (2020)
- PARADE

UNFORGETTABLE LAST-MINUTE ROAD TRIPS IN NORTH AMERICA (2020)
- NATIONAL GEOGRAPHIC



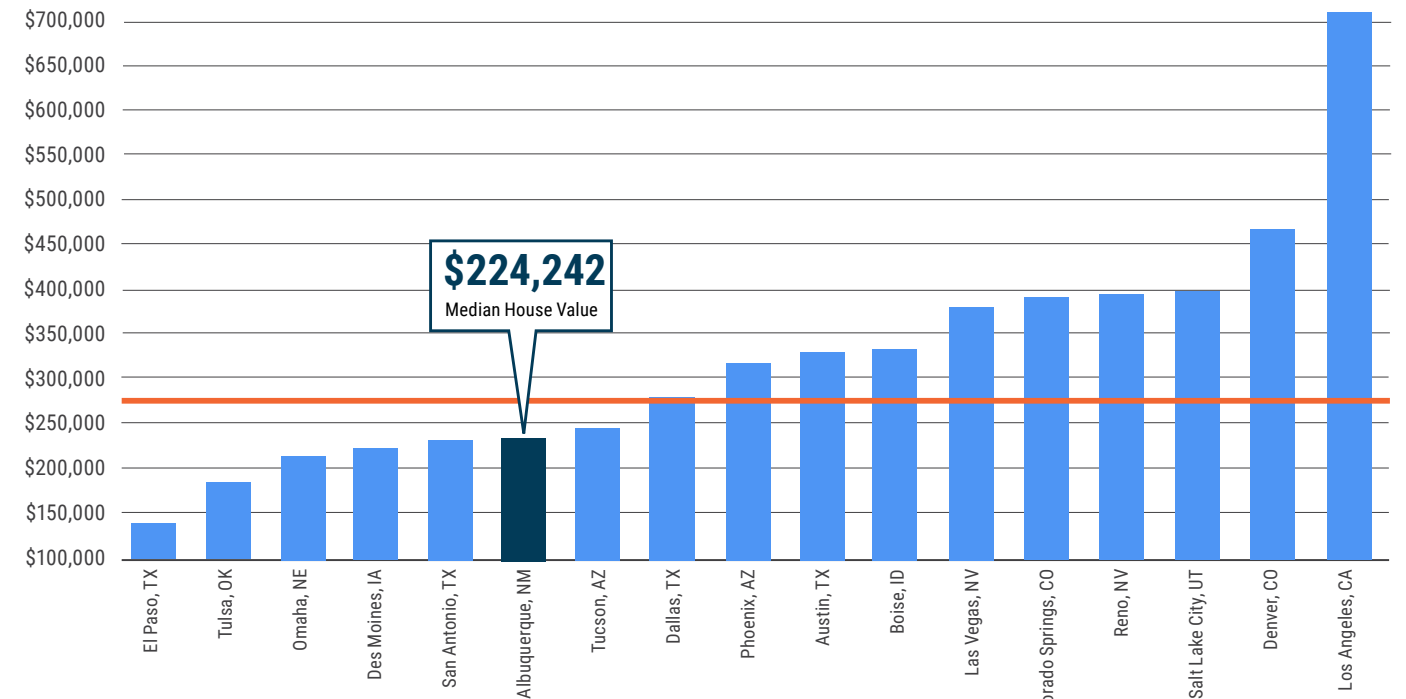
MOST ACTIVE NEW RESIDENTIAL (2021)



Source: Zonda Q4 2021 Winter Frame Report

With a median house value below the national average and well below comparable metros, about 59.7 percent of Albuquerque residents own a home, according to the U.S. Census Bureau.

HOUSING AFFORDABILITY - MEDIAN HOUSING VALUE

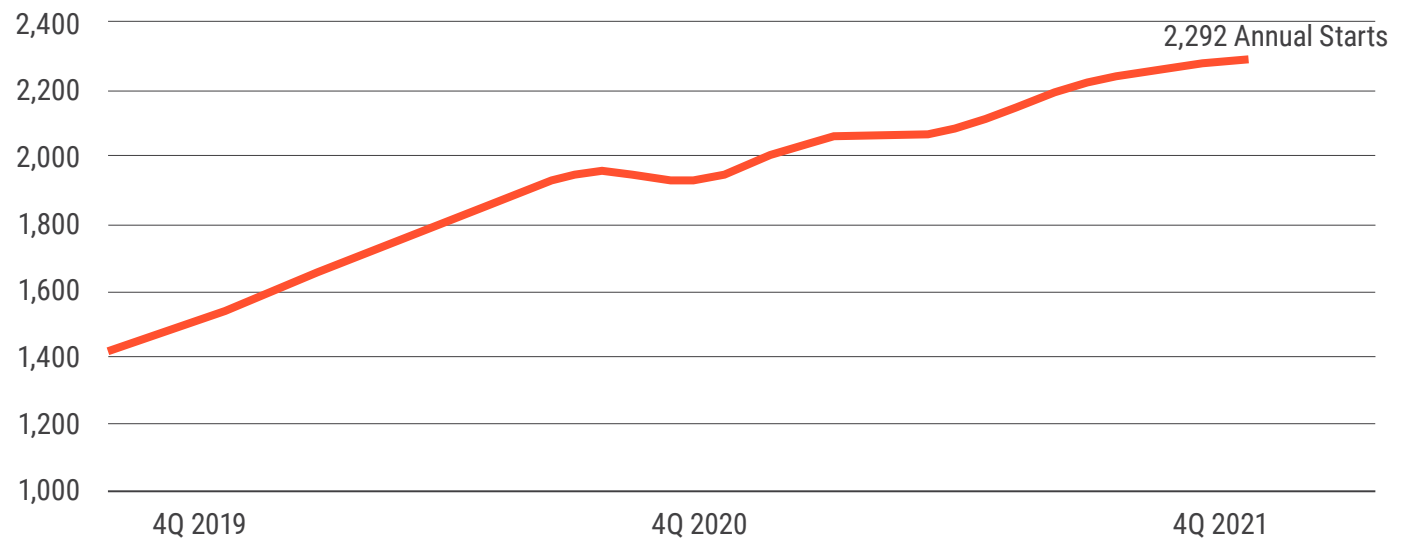


— National Average

Source: Esri, 2021

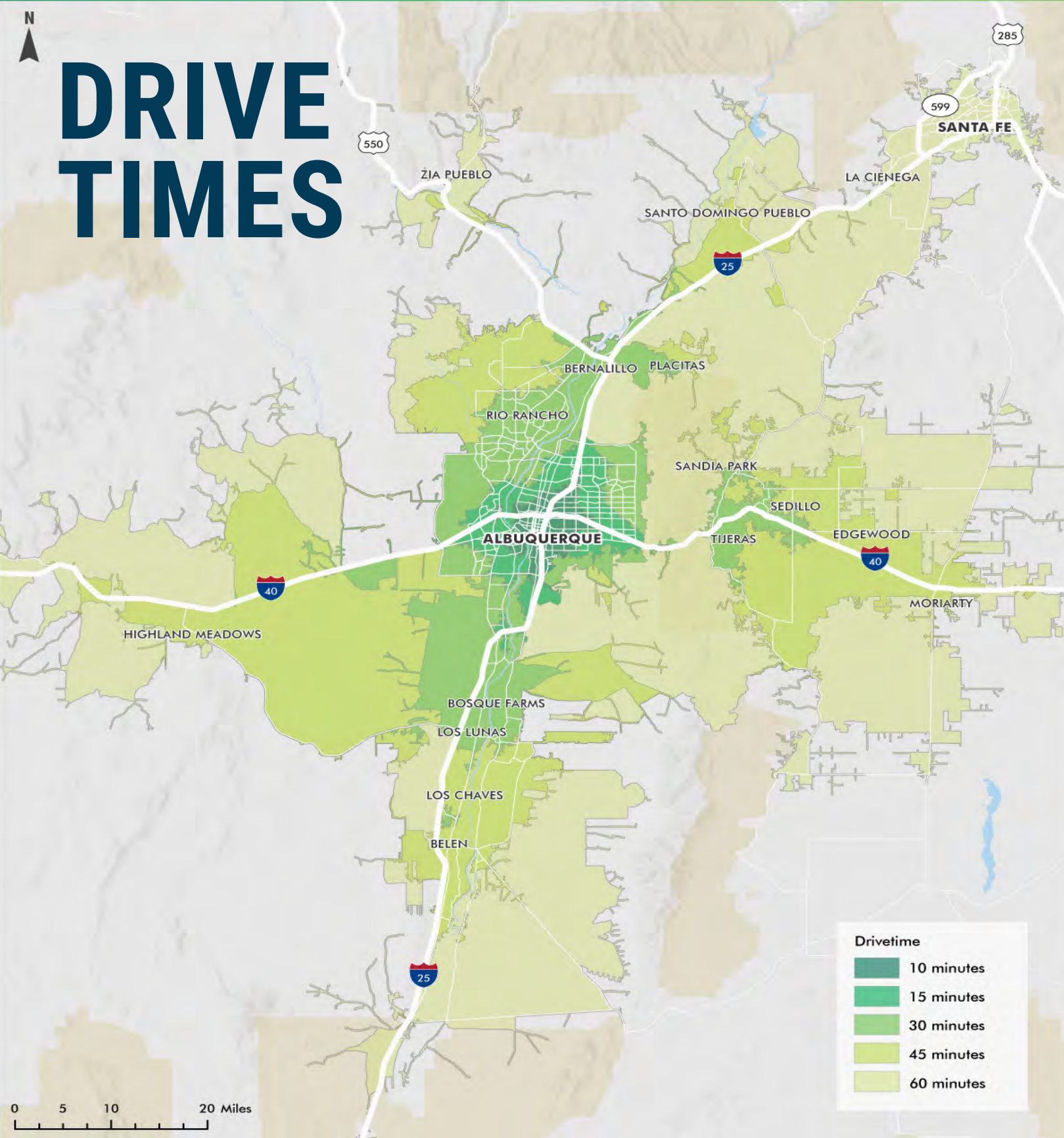
2019 - 2021 HOUSING STARTS

Albuquerque market annual starts are up 19 percent year-over-year in the fourth quarter 2021 and the housing market is poised for growth in 2022.

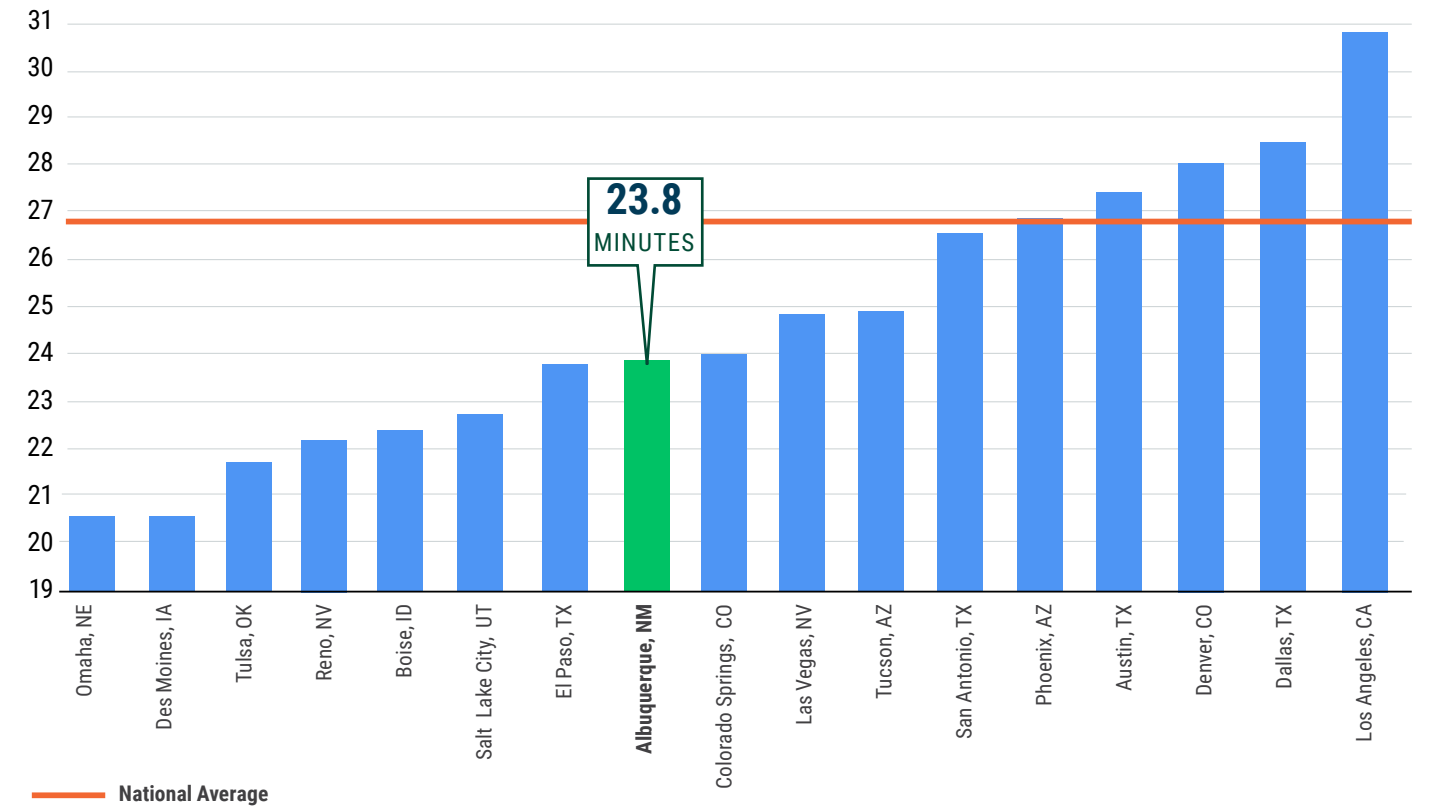


Source: Zonda Q4 2021 Winter Frame Report

DRIVE TIMES



AVERAGE COMMUTE TIMES



Source: Emsi Burning Glass, U.S. Census Bureau, 2015-2019 American Community Survey

MOST ALBUQUERQUE COMMUTERS CAN GET TO ANY QUADRANT OF THE CITY WITHIN A 23-MINUTE DRIVE TIME.



BEING AT THE INTERSECTION OF TWO MAJOR INTERSTATES, ALBUQUERQUE COMMUTERS ENJOY LOW COMMUTE TIMES.

Source: Esri, 2021

SNAPSHOTS: A DAY IN THE LIFE

SINGLE MILLENNIAL

Who	Lauren
Age	28
Relationship status	Single
Occupation	Museum Conservator
Place of work	Old Town
Place of living	Nob Hill
Housing type	3-bedroom, single-family home
Housing values	\$230,000
Annual salary	\$52,000
Transportation to work	Commuter: 10 minutes
After-work activity	Visiting New Mexico’s historical sites and exploring the local art scene
Origins:	Moved to N.M. from St. Louis



YOUNG ENGAGED COUPLE

Who:	Robert	Eddie
Age:	28	28
Relationship status:	Engaged to Eddie	Engaged to Robert
Occupation:	Physician Assistant	Physical Therapist Assistant
Place of work:	Near Downtown	Near Downtown
Place of living:	Northeast	Northeast
Housing type:	3-bedroom condo	3-bedroom townhouse
Housing value:	\$250,000	\$250,000
Annual salary:	\$120,000	\$49,000
Transportation to work:	Commuter: 20 minutes	Commuter: 15
After-work activity:	Cooking and visiting local eateries	Gardening and trying out new craft breweries
Origins:	Born and raised in N.M.	Born and raised in N.M.



“A Day in the Life” is a survey that reflects different household types across the greater Albuquerque region. The four scenarios describe a typical day of residents – their living situations, their work and their pastimes.

YOUNG MARRIED COUPLE

Who:	Caroline	Stefan
Age:	27	31
Relationship status:	Married to Stefan	Married to Caroline
Occupation:	Grant Writer	Researcher
Place of work:	Work from home/Old Town	Work from home/Downtown
Place of living:	Uptown	Uptown
Housing type:	3-bedroom, single-family home	3-bedroom, single-family home
Housing value:	\$260,000	\$260,000
Annual salary:	\$65,000	\$53,000
Transportation to work:	Commuter: 20 minutes	Commuter: 15 minutes
After-work activity:	Hiking in the Sandia Mountains and painting N.M.’s outdoors	Camping and skiing in the Sandia Mountains
Origins	Born and raised in N.M.	Moved to N.M. from Germany



YOUNG FAMILY

Who:	Monica	David
Age:	30	32
Relationship status:	Married to David	Married to Monica
Occupation:	Elementary School Teacher	Civil Engineer
Place of work:	Northeastern	Work from home/Eastside
Place of living:	Rio Rancho	Rio Rancho
Housing type:	4-bedroom, single-family home	4-bedroom, single-family home
Housing value:	\$350,000	\$350,000
Annual salary:	\$53,000	\$110,000
Transportation to work:	Commuter: 10 minutes	Work from home/Commuter:35 minutes
After-work activity:	Visiting the zoo and museums and cycling along the Bosque	Rock climbing with the kids in the Sandia Mountains
Origins	Born and raised in N.M.	Born and raised in N.M.



What are the opportunities for businesses?

FIRST-YEAR OPERATING COSTS

The example scenarios below compare operational costs for a manufacturing company and a software company in the greater Albuquerque region versus other major metros in the United States.

REDUCED CORPORATE INCOME TAX FOR ALL INDUSTRIES

- 4.8 percent for the first \$500,000
- 6.4 percent for the next \$500,000 (up to total income of \$1 million)
- 7.6 percent for income above the first \$1 million

EXAMPLE OF STATE AND LOCAL INCENTIVES:



3D GLASS SOLUTIONS

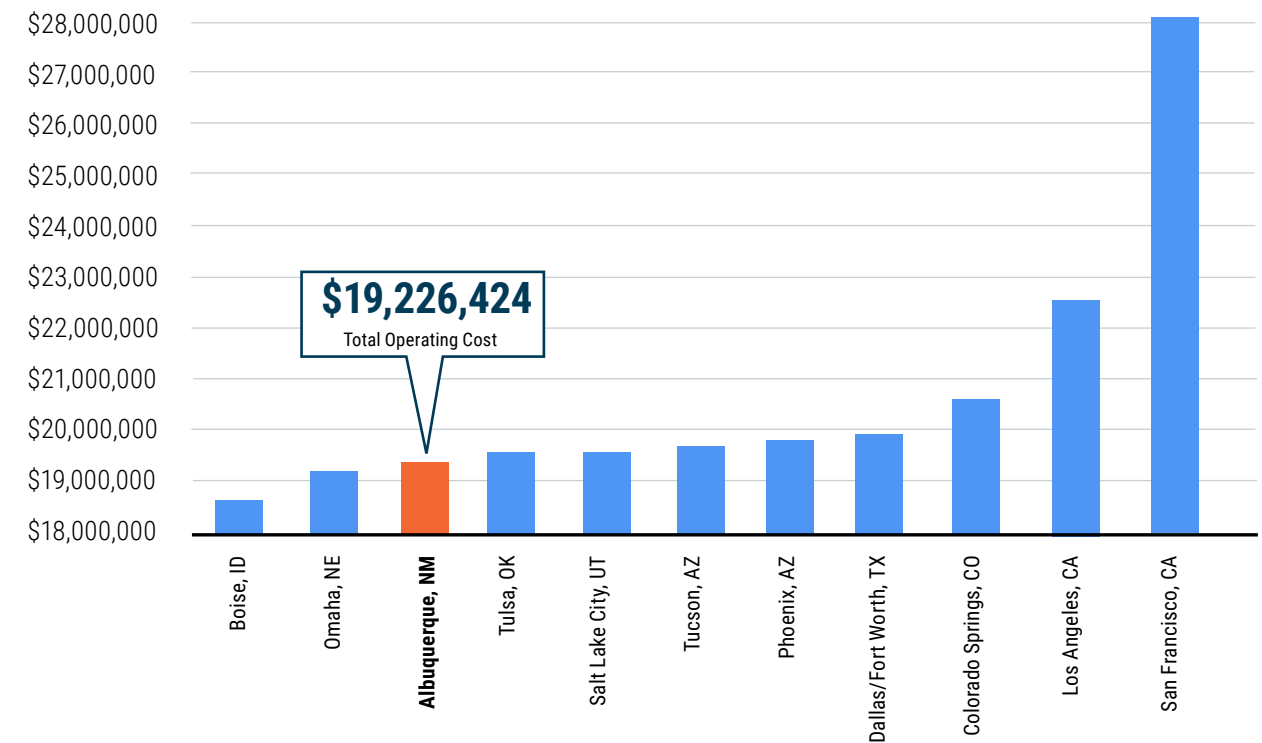
BY THE NUMBERS

\$60,000	\$23M	\$2M	\$528K
Average salary	Investment in New Mexico	LEDA funding	Funding from NM Job Training Incentive Program in 2019

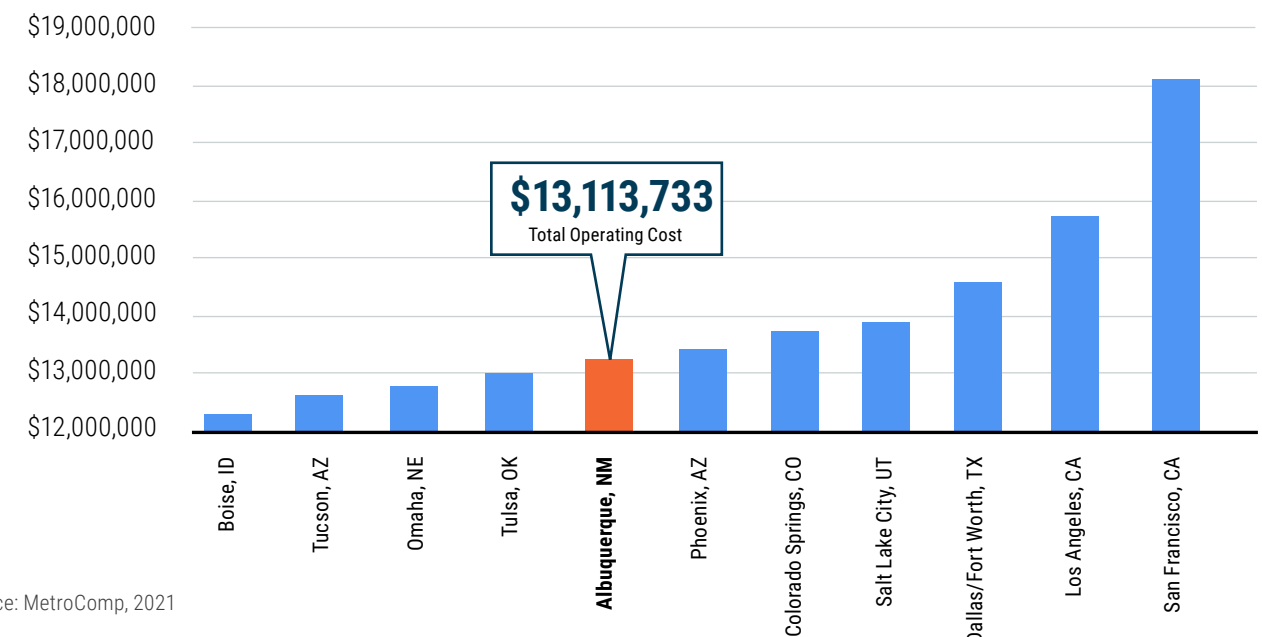
Homegrown, high-tech manufacturing company 3D Glass Solutions (3DGS) recently announced the expansion of its headquarters location in the greater Albuquerque region, creating more than 100 new high-wage, high-tech manufacturing and technology jobs.

3DGS is a world-class expert on the fabrication of electronic packages and devices using photo-definable glass-ceramics. The company manufactures a wide variety of glass-based, system-in package devices and components using its patented low-loss photosensitive APEX® Glass. The technology is incorporated into radio-frequency electronics and photonics used in automotive radar, integrated circuit electronics, medical, aerospace, defense, wireless infrastructure, mobile handsets and many internet-of-things products.

MANUFACTURING COMPANY TOTAL OPERATING COST WITH 250 EMPLOYEES



SOFTWARE COMPANY TOTAL OPERATING COST WITH 100 EMPLOYEES



Source: MetroComp, 2021

LOW PROPERTY TAXES

Among the lowest in the nation

ZERO

inventory tax

SALES-TAX DEDUCTION

on manufacturing equipment (for manufacturers and manufacturing-services providers)

Incentives Overview

PRO-GROWTH ENVIRONMENT

INDUSTRIAL REVENUE BOND (IRB)

For companies making large capital investments in New Mexico, an IRB could provide significant abatement of real and personal property taxes, as well as exemption of compensating (use) tax and/or gross receipts (sales) tax for equipment purchases. Terms vary by community.

JOB TRAINING INCENTIVE PROGRAM (JTIP)

Direct cash reimbursement for 50-70 percent of trainees' wages for up to six months of on-the-job training. Additionally, a significant portion of customized training provided by a New Mexico post-secondary public education institution is eligible for reimbursement.

LEDA FUND GRANTS

The Local Economic Development Act (LEDA) provides for state and local deal-closing funds targeted toward employers that can demonstrate additional funding is needed to close a competitive cost gap. LEDA closing-fund grants can only be used for reimbursement of eligible expenditures tied to land, buildings and infrastructure. Factors considered include the number of full-time, private-sector jobs, net new payroll, employee benefits, capital investment, and expenditures for local goods and services.

RECRUITMENT AND INDUSTRY-FOCUSED INCENTIVES



MANUFACTURING

- Gross receipts tax deduction on the sale or lease of qualified manufacturing equipment
- 100 percent gross receipts tax deduction on manufacturing consumables
- Single sales factor tax apportionment for manufacturers
- High wage jobs tax credit
- Technology jobs and research and development tax credit
- Rural jobs tax credit (for communities with 30,000 or less in population 10 or more miles from the city limits of Albuquerque proper)



RENEWABLE ENERGY

- Alternative energy product manufacturers tax credit
- Biomass-related equipment and materials deduction
- Biodiesel facility tax credit
- Property tax exemption for solar systems
- New solar market development tax credit
- Solar gross receipts tax deduction
- Gross receipts tax deduction for wind and solar systems

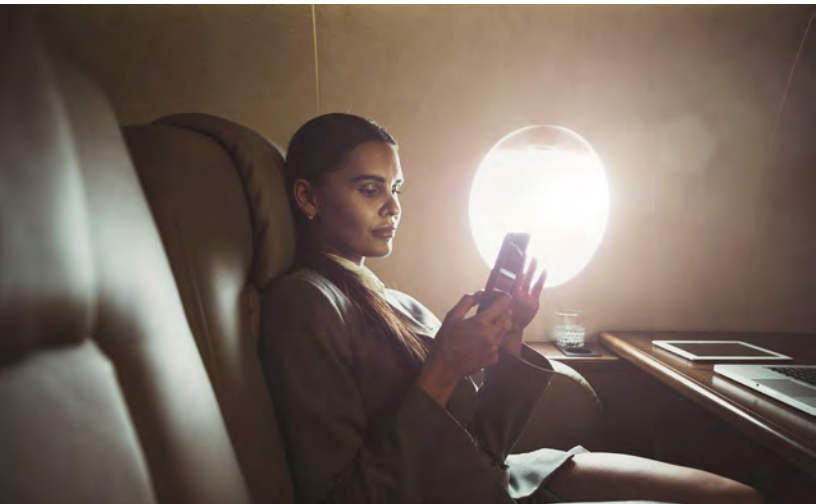


AEROSPACE/DEFENSE

- Aircraft manufacturing and maintenance services tax deduction
- Directed-energy systems and satellites gross receipts tax deduction
- Space gross receipts tax deduction
- Commercial or military aircraft tax deduction
- Military acquisition program tax deduction

Planes, trains, and trucks

The greater Albuquerque region has an exceptional transportation network, providing vital national and international connections for industry and commerce. With an international airport, two major interstates bisecting the city with east-west and north-south access and rail service providing a link to an extensive 32,500-mile network, Albuquerque's transportation infrastructure can easily serve any industry's requirements.



ALBUQUERQUE INTERNATIONAL SUNPORT

The Albuquerque International Sunport, New Mexico's largest commercial airport, welcomes more than five million passengers each year. Served by 10 carriers, the Sunport offers non-stop service between Albuquerque and more than 22 destinations, all with worldwide connectivity.

The Albuquerque International Sunport is the gateway to New Mexico.

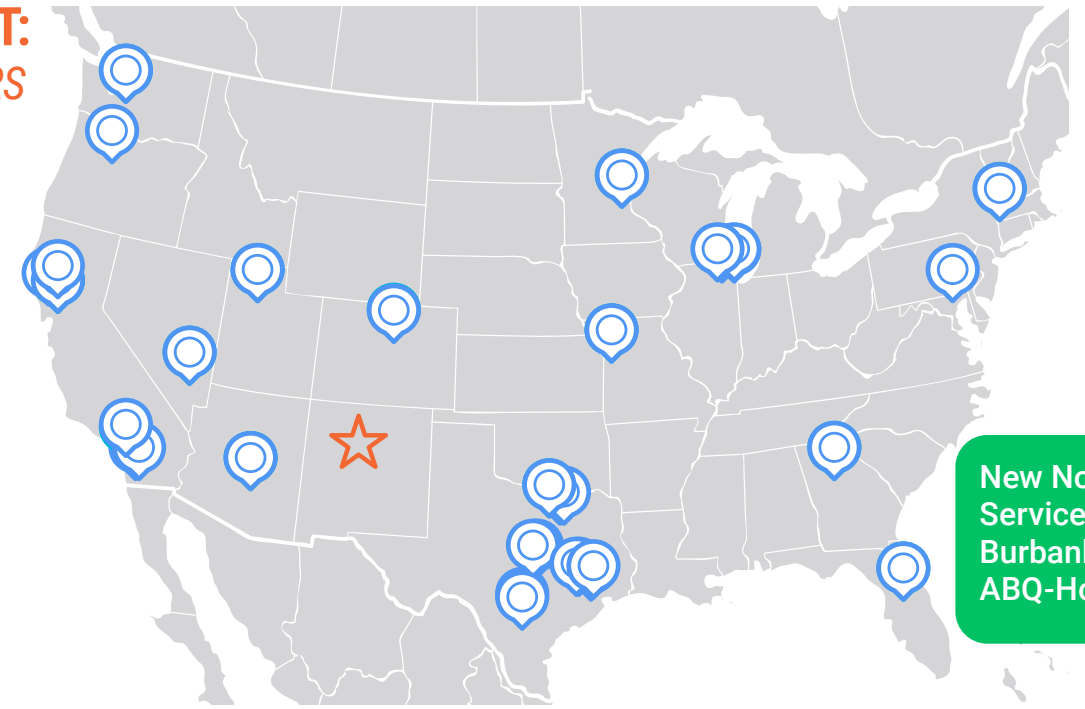
ABQ SUNPORT: BY THE NUMBERS

5.4M
PASSENGERS

151K
PLANES

415
FLIGHTS PER DAY

131K
TONS OF CARGO



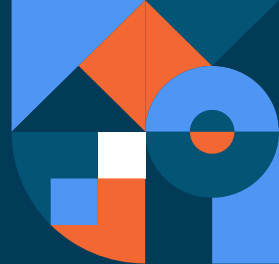
Source: ABQ International Sunport, 2019

SERVICED BY TEN AIRLINES

- Advanced Air
- Alaska Airlines
- Allegiant Airlines
- American Airlines
- Boutique Air
- Delta Airlines
- Frontier Airlines
- JetBlue Airlines
- Southwest Airlines
- United Airlines

NON-STOP DESTINATIONS

- Atlanta, GA
- Austin, TX
- Baltimore, MD
- Burbank, CA
- Chicago, IL (Midway/O'Hare)
- Dallas, TX (Love Field & DFW)
- Denver, CO
- Houston, TX (Hobby/Intercontinental)
- Kansas City, MO
- Las Vegas, NV
- Los Angeles, CA
- Minneapolis-St. Paul, MN
- New York City, NY (JFK)
- Oakland, CA
- Orlando, FL
- Phoenix, AZ
- Portland, OR
- Salt Lake City, UT
- San Diego, CA
- San Francisco, CA
- San Jose, CA
- Seattle, WA



RAIL SERVICE

BNSF Railway is a vital connection between consumers and the global marketplace, sustaining the nation's economy. It is one of North America's leading freight-transportation companies, with a rail network of 32,500 route miles in 28 states and three Canadian provinces.

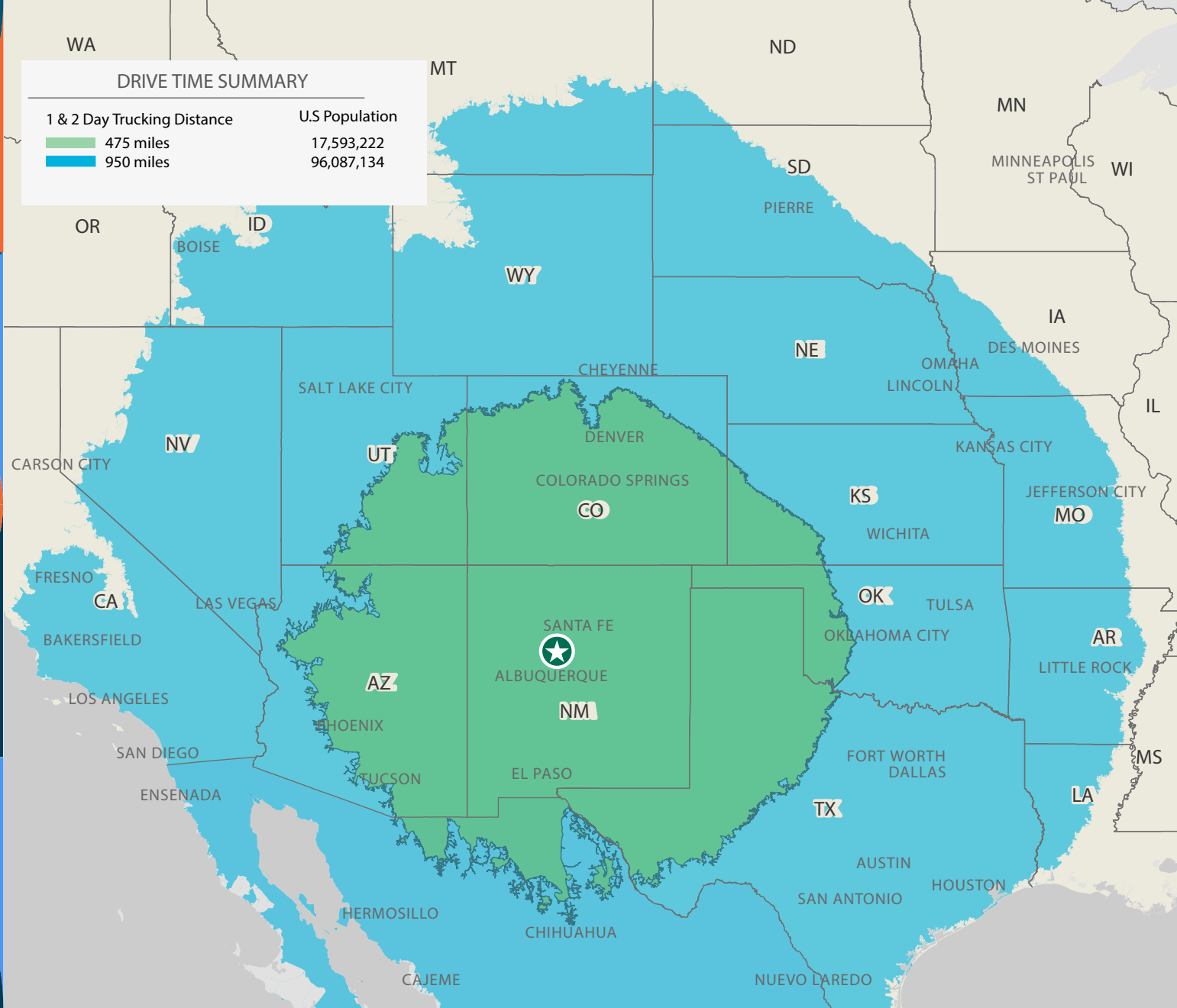
The BNSF railway connects Albuquerque to the Los Angeles and Houston ports. These ports process essential products and materials hauled to and from communities across America.

32.5K
PASSENGERS

40+
PORTS SERVED

25
INTERMODAL FACILITIES

9.4M
CARLOADS SHIPPED
IN 2020



Two major highways (I-25 and I-40) bisect the city, providing national access for business and industry. Several motor freight companies operate in the greater Albuquerque metro.

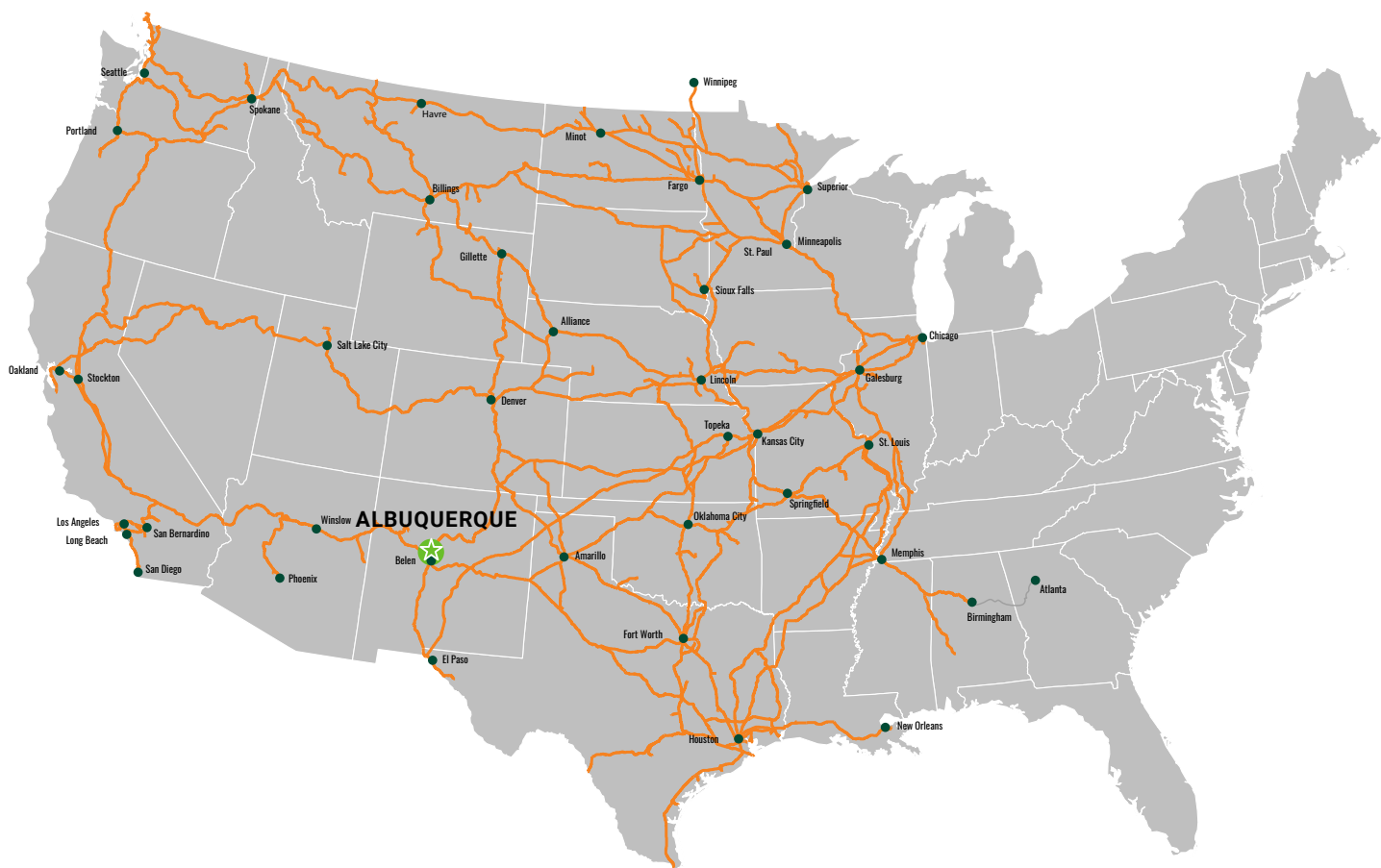
ONE-DAY TRUCK SERVICE FROM ALBUQUERQUE

	MILES	TIME (EST)
El Paso, TX	266	3 hr 50 min
Amarillo, TX	288	4 hr 16 min
Colorado Springs, CO	378	5 hr 29 min
Phoenix, AZ	419	6 hr 31 min
Denver, CO	448	6 hr 33 min
Tucson, AZ	449	6 hr 36 min

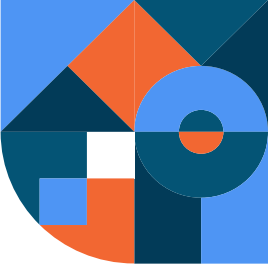
TWO-DAY TRUCK SERVICE FROM ALBUQUERQUE

	MILES	TIME (EST)
Las Vegas, NV	576	8 hr 34 min
Dallas, TX	649	9 hr 46 min
Salt Lake City, UT	667	9 hr 55 min
Los Angeles, CA	787	11 hr 53 min
San Diego, CA	772	12 hr 9 min
Little Rock, AR	882	13 hr 9 min
Houston, TX	841	13 hr 12 min

Source: Esri



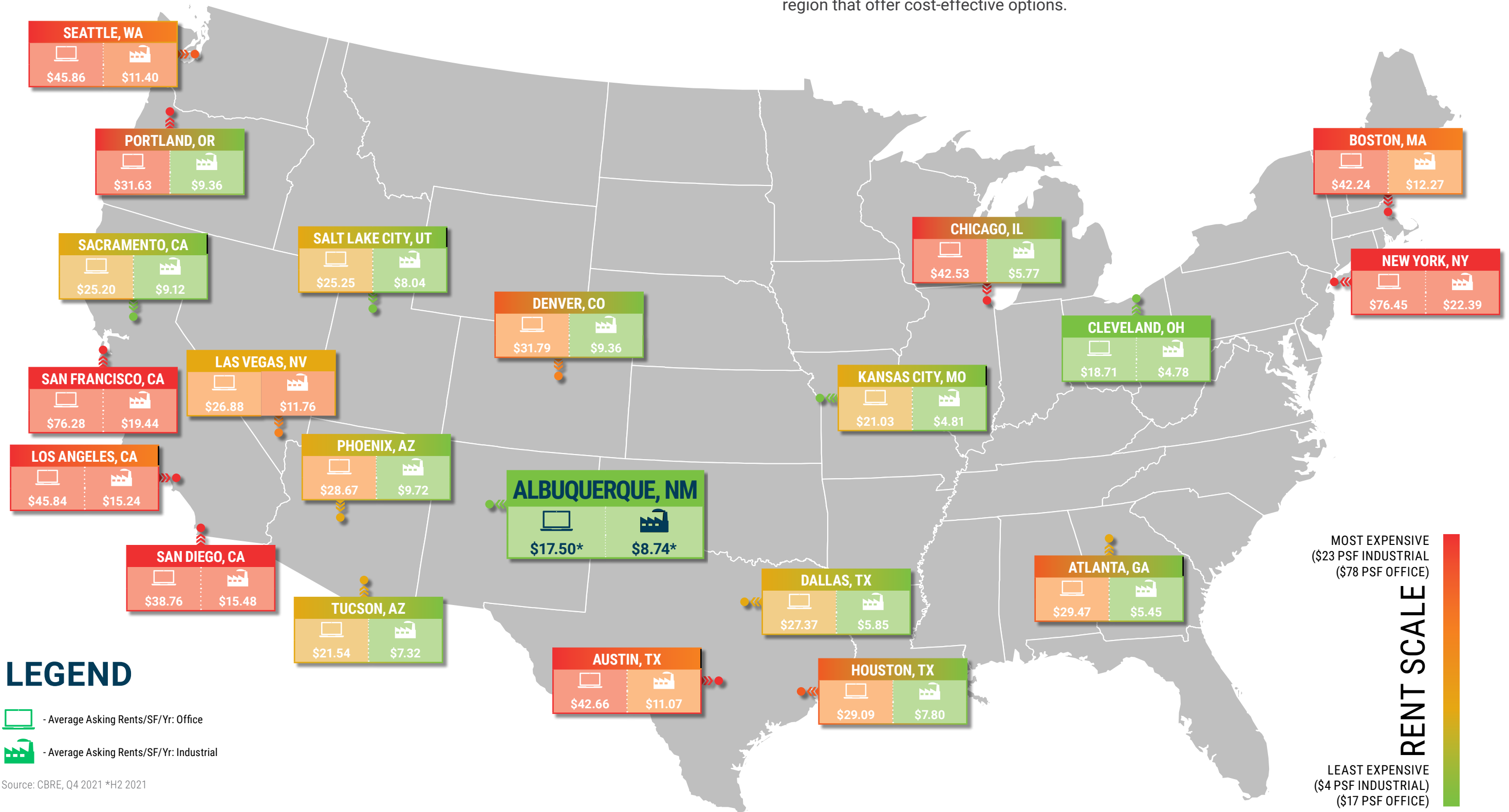
Source: BNSF



Average Asking Rents

OFFICE & INDUSTRIAL

Leasing of office and industrial properties across the country vary widely in pricing. Larger markets are exorbitantly more expensive than smaller hubs like the greater Albuquerque region that offer cost-effective options.



LEGEND

- Average Asking Rents/SF/Yr: Office
- Average Asking Rents/SF/Yr: Industrial

Source: CBRE, Q4 2021 *H2 2021

HOT OFFICE SUBMARKETS

DOWNTOWN

2,778,531	20.1%	\$18.50
TOTAL AVAILABLE	VACANCY RATE	LEASE RATE/SF/YR

The Downtown submarket has seen an uptick in activity in recent years as the city of Albuquerque has put an emphasis on re-energizing the area. The Downtown submarket offers a host of amenities, Class A/B office properties and proximity to city-government offices and facilities.

UPTOWN

1,810,041	16.6%	\$17.60
TOTAL AVAILABLE	VACANCY RATE	LEASE RATE/SF/YR

The Uptown submarket is highly sought-after, garnering the attention of many top Albuquerque tenants. It is known for its plethora of amenities, Class A/B office properties, manicured office-park environment and proximity to Interstate 40. The submarket has much to offer office tenants, including casual and fine dining, entertainment, lodging, fitness and exceptional retail options, including a regional mall and New Mexico's only open-air lifestyle center.

NORTH I-25 CORRIDOR

3,488,641	9.7%	\$18.50
TOTAL AVAILABLE	VACANCY RATE	LEASE RATE/SF/YR

The North I-25 Corridor is one of the most desirable office submarkets in the Albuquerque MSA due to its proximity to Interstate 25, a large inventory of Class A/B buildings and abundant surrounding amenities. The submarket is home to many of the newest office developments in the city and some of the most influential tenants in the market.

RIO RANCHO

740,789	10.9%	\$16.75
TOTAL AVAILABLE	VACANCY RATE	LEASE RATE/SF/YR

The Rio Rancho submarket is an ideal choice for office tenants looking for access to a rapidly growing pool of qualified workers and a pro-business environment. Many of the most active residential subdivisions are in and around Rio Rancho, making it one of the fastest-growing communities in the state with a projected 3.92 percent annual population growth rate for 2020-2025.

HOT INDUSTRIAL SUBMARKETS

WEST MESA

7,474,417	0.8%	\$7.90
TOTAL BUILDING SF	VACANCY RATE	LEASE RATE/SF/YR

The West Mesa is an ideal industrial submarket due to its proximity to Interstate 40, ease of access and high-quality, functional industrial properties. The West Mesa submarket is home to several of the newest industrial buildings in the city. Many top industrial tenants have located in the West Mesa submarket during the past several years.

NORTH I-25 CORRIDOR

16,613,213	1.8%	\$8.75
TOTAL BUILDING SF	VACANCY RATE	LEASE RATE/SF/YR

The North I-25 Corridor is a highly desirable light-industrial submarket. It benefits from strong infrastructure, Interstate 25 access and a wide variety of industrial-property types, including manufacturing, office/warehouse, R&D, flex and distribution facilities.

SOUTH I-25 CORRIDOR

2,841,713	0.7%	
TOTAL BUILDING SF	VACANCY RATE	

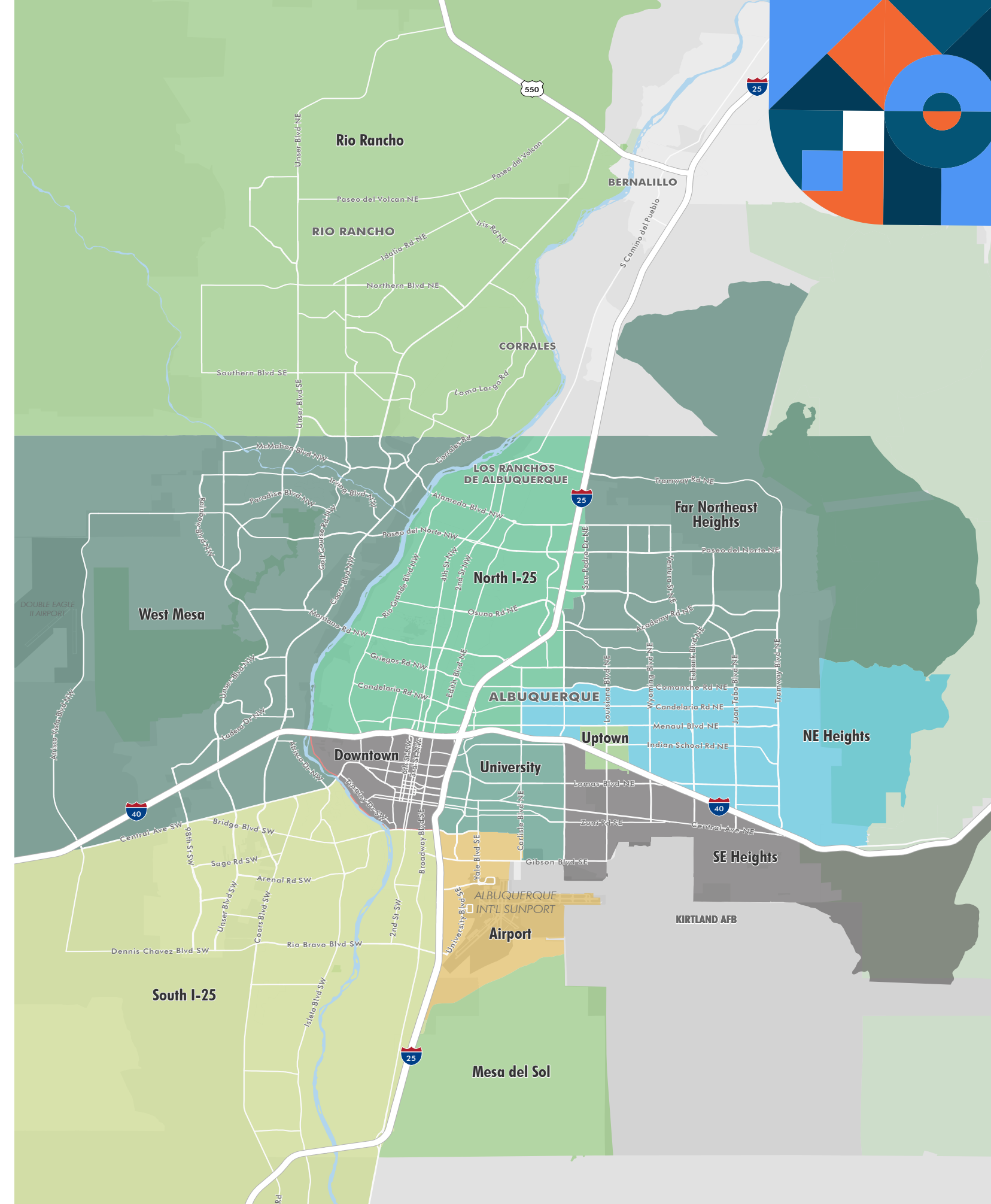
The South I-25 Corridor submarket enjoys the benefits of proximity to Interstate 25, heavy-industrial zoning and rail service to many properties. It is also proximate to the Albuquerque International Support.

VALENCIA COUNTY

3,234,118	6.1%	
TOTAL BUILDING SF	VACANCY RATE	

Valencia County is a highly desirable industrial market, known for its large tracts of developable land, growing infrastructure and pro-growth environment. Additional benefits include proximity to Interstate 25 and Albuquerque International Support.

Source: CBRE, H2 2021



What are companies saying?

TESTIMONIALS



"Amazon is proud to be invested in New Mexico. To date, we have create over 3,500 full- and part-time jobs and have invested over \$200+ million in infrastructure and compensation across the Albuquerque area. Communities and economic development organizations in New Mexico made it easy and efficient to locate new operations and hire local talent at our facilities. We are proud to be an employer in New Mexico."

SAM BAILEY
ECONOMIC DEVELOPMENT POLICY MANAGER



"The State of New Mexico, Sandoval County and both cities of Albuquerque and Rio Rancho have always been supportive of Intel and worked to create a more positive business environment in New Mexico. We have operated in New Mexico for 42 years and appreciate both the community support and the long-term partnerships we've had with many local contractors and suppliers."

ERIKA EDGERLY
DIRECTOR OF PUBLIC AFFAIRS



"AFRL (Air Force Research Laboratory) in New Mexico is home to the Air Force's Space Science and Technology laboratory, with nearly a thousand federal employees and several thousand contractors dedicated to innovations in space missions and spacecraft. AFRL also works to connect the state's students to authentic technology experiences in industry, national laboratories, and at our research university. These efforts are expected to develop the New Mexico workforce, particularly in areas of coding and computer science."

MATT FETROW
DIRECTOR OF TECH ENGAGEMENT



"We began exploring the region as a potential new headquarters for our business in late 2019 and Albuquerque provided key information that made the decision easy, insightful economic data on the region, comparisons to other markets, and key referrals to numerous business, government, energy, and financial service professionals which assisted our market evaluation and decision-making process. Another important opportunity is the state's Job Training Incentive Program (JTIP)."

LEWIS BYRD
PRESIDENT



"In addition to physicians and medical professionals, increasingly, we compete for information technology and data and analytics professionals. Professionals find Albuquerque an attractive and easy place to live. The quality of life is strong in New Mexico, and it sells itself to many professionals who want to work in a complex, high-energy environment, but still have the work-life balance when the day is over."

"In terms of creating new jobs or building a pipeline, we have enjoyed working closely with Central New Mexico Community College (CNM) and we appreciate how flexible they have been in building coursework and programming for high-demand skills in our organization, from nursing certifications to medical coders."

TODD SANDMAN | VICE PRESIDENT
STRATEGY AND CUSTOMER ENGAGEMENT



"New Mexico Pinon Coffee has been successfully operating in Albuquerque for over 20 years. Over the past five years, we have seen a consistent growth rate of almost 15 percent annually, which is a testament to the business climate that we have here. We have been able to utilize the Job Training Incentive Program to reimburse a sizable portion of the wages paid during training for newly hired and recently promoted employees within our company. "With such a diverse mix of companies and people with great experience and education levels located here, we have a tremendous talent pool that we know we can draw from. Any potential business would be making a sound investment in their future by locating themselves in Albuquerque."

MATTHEW BREGAR
PRESIDENT



"I call Albuquerque a gem that people haven't found yet. The most special thing that I think Albuquerque has offered to me is that it is a great city for business startups. I have been fortunate enough to have the experience of building one of the most exciting tech companies in Albuquerque from the ground up. I have always been able to easily find employee talent that other people have overlooked. There are a lot of hardworking individuals that are very driven to help a company succeed. Now, with Addmi, I am pleased to have chosen Albuquerque in which to do it all over again!"

ANDY LIM
FOUNDER & CEO



"What makes Albuquerque so fantastic for LQ is the talent and culture match that is already here. We were searching for a place that shares our values and who supports our growth ambitions in terms of both resources and assistance. We found all of this in Albuquerque."

KATY KEIM
CEO



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