

GREATER PHOENIX ECONOMIC COUNCIL

# Action Plan

# FY25

 Greater Phoenix  
Economic Council

[gpec.org](http://gpec.org) // 602.256.7700



# Letter from **Chris Camacho** *President & CEO*

Dear Partners and Stakeholders,

As we enter the third and final year of GPEC's FY23-FY25 Strategic Plan, I am filled with optimism for the future of Greater Phoenix.

Over the past year, we have made great progress in executing against our vision of a future economy grounded in innovation, dynamism, anti-fragility and equity. Through intentional planning and collaboration across GPEC's public and private partners, Greater Phoenix has become a dynamic ecosystem where startups, legacy companies and the vibrant impacts of arts and culture intersect to drive growth and connectivity.

This intersection is key to our success and sets us apart as a region that others across the U.S. look to for inspiration. We now have the opportunity to fortify the region by focusing on emerging and innovation-driven sectors, furthering this prominence nationally and internationally as global eyes shift towards Greater Phoenix.

Our unique public-private model is instrumental in ensuring our work has a tangible impact on our communities while building a stronger economic future. It allows us to collaborate effectively, leveraging strengths and resources to create a region where everyone has the opportunity to succeed. I want to extend my gratitude to our community partners, board members and private sector investors for their dedication to advancing Greater Phoenix's prosperity.

The tactics outlined in this action plan will forward Greater Phoenix as a leading market that drives innovation, fosters creativity and creates equitable opportunities. Thank you for your continued partnership and dedication to our shared vision.



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# Our Mission

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



# Our Values

The GPEC Way

- ➔ 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

# Our Vision

Be the leading market driving innovation in a dynamic, anti-fragile and equitable economy that enables all residents to benefit and prosper.

# FY23-25 Strategic Plan Goals

## GOAL 1

Lead an ambitious shared vision for the region's economic future

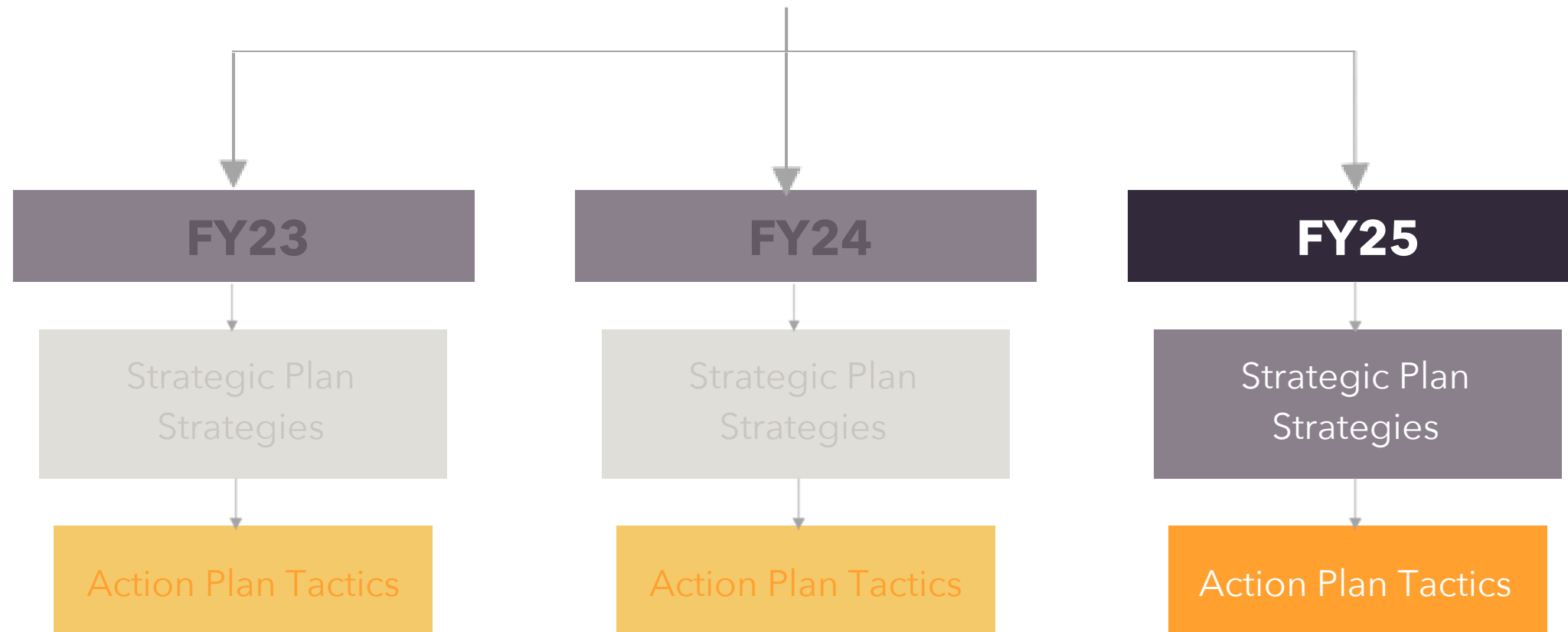
## GOAL 2

Enhance the foundation of the future economy with a focus on emerging and innovation-driven industry sectors

## GOAL 3

Expand organizational capacity to serve the Greater Phoenix economic ecosystem and meet the needs of the market

### Three-year Strategic Plan Goals



# FY25: Strategic Plan Goal 1

Lead an ambitious shared vision for the region's economic future

## Strategy 1:

Convene the community to articulate a vision for the region's future and inspire action around key economic imperatives

## Tactics:

- Illustrate the past-present-and future of the region with a proactive pro-growth, pro-community vision
- Engage local champions to advocate for an innovation economy that drives long-term competitiveness and prosperity
- Align with partner organizations to generate or support coordinated action that drives outcomes addressing regional imperatives

## Strategy 2:

Drive conversations around policy priorities that enhance the pillars of an innovation economy such as infrastructure, education and workforce development, smart and agile land use, and a capital-friendly environment

## Tactics:

- Ensure federal dollars from key investment programs flow to support opportunity cluster development in Greater Phoenix
- Execute on current grant awards
- Support critical economic development initiatives such as Prop 479, programs enhancing grid capacity and sustainability, water resiliency, and air quality

# FY25: Strategic Plan Goal 1

Lead an ambitious shared vision for the region's economic future

## Strategy 3:

Be a leading voice regionally and nationally on economic development priorities and strategies

## Tactics:

- Continue to assess and share regional health metrics through the economic monitor tool and thought leadership series to educate regional partners on areas of opportunity
- Develop and disseminate data-based, clear, and concise narratives addressing water, energy-grid stability, air quality and other key components of a strong economic development foundation
- Engage media and key multipliers out of market to familiarize audiences nationally and internationally with the Greater Phoenix region value proposition



# FY25: Strategic Plan Goal 2

Enhance the foundation of the future economy with a focus on emerging and innovation-driven industry sectors

## Strategy 1:

Fortify business attraction efforts to remain best-in-class and execute on sector-focused strategies

### Tactics:

- Intensify outreach in key global regions including Europe and the APAC region
- Elevate the GPEC team specialization on industries such as Aerospace, Biosciences, and Climate Technologies
- Support unique programming and tools that promote soft-landing for foreign companies new to the market
- Enhance and evolve community partnerships to anticipate the future of land use needs

## Strategy 2:

Enhance the perception of the Greater Phoenix market as a premier location for people and businesses to live, grow and work

### Tactics:

- Brand as a premier location for future-focused industries, identifying opportunity industries that are targets for growth
- Strategically enhance marketing to drive global recognition for the region

# FY25: Strategic Plan Goal 2

Enhance the foundation of the future economy with a focus on emerging and innovation-driven industry sectors

## Strategy 3:

Lead on data analytics and cutting-edge research capabilities to provide intelligence to clients and stakeholders

## Tactics:

- Develop strategies to incorporate AI and data integrations to enhance analysis capabilities and dissemination of key market activities
- Bolster core capabilities and internal platforms to drive lead prospecting and conversions
- Leverage unique partnerships to enhance data analysis and reporting to grow audience

## Strategy 4:

Intensify support for regional entrepreneurship with a focus on equity, capital strategies and innovation in collaboration with regional partners

## Tactics:

- Align with startup ecosystem partners to coordinate additional resources and programming for local companies
- Increase awareness of growth markers and key investments into local companies

# FY25: Strategic Plan Goal 3

Expand organizational capacity to serve the Greater Phoenix economic ecosystem and meet the needs of the market

## Strategy 1:

Grow capacity through increased investment and diversified funding to provide resources that enable execution against strategic economic initiatives

### Tactics:

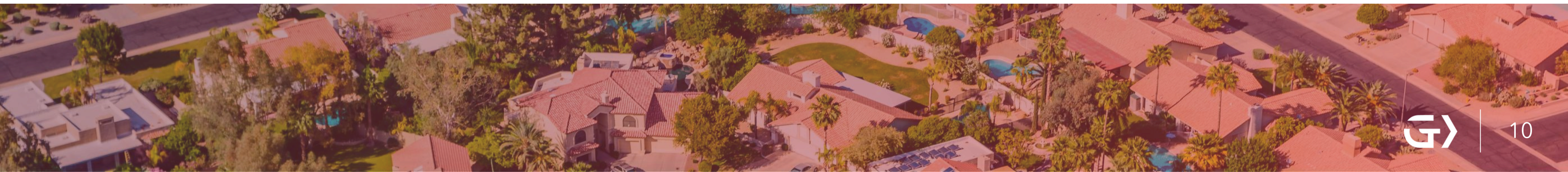
- Clearly and consistently demonstrate stakeholder value and engagement with GPEC initiatives
- Leverage relationships to connect with new investors outside of the GPEC network
- Seamlessly integrate new partners in the region

## Strategy 2:

Coordinate with key stakeholder groups to enable an agile response to the needs of Greater Phoenix

### Tactics:

- Focus on high-value engagement opportunities with stakeholders such as strategic councils, roundtables and international delegation visits
- Align GPEC Ambassador programming with industry targets
- Continue to utilize the Community Partnership Program to generate creative solutions and embody a collaborative metro region
- Highlight the region as a leader for innovative technologies to address global issues



# FY25: Strategic Plan Goal 3

Expand organizational capacity to serve the Greater Phoenix economic ecosystem and meet the needs of the market

## Strategy 3:

Evaluate organizational metrics to measure impact beyond business attraction

## Tactics:

- Evaluate marketing and branding metrics as well as how to capture value outside of core metrics including the importance of arts, culture, and lifestyle enhancements

## Strategy 4:

Invest in and fortify internal capabilities through recruitment and professional development to maintain a best-in-class economic development team anchored in innovation

## Tactics:

- Continue to seek national recognition for the region, organization, and individuals as leaders in their field
- Formalize processes for professional development, onboarding, and ongoing trainings

## Strategy 5:

Evaluate best practices and bylaws to ensure the GPEC’s Board of Directors remains high-caliber and activated to support the organizational mission

## Tactics:

- Leverage the GPEC board and other stakeholder expertise to educate and execute on policy priorities

# Metrics and Budget Overview

GPEC calculated the metrics for FY25 based on historical performance and recent trends in office and industrial prospect activity.

	Contract	Target	Stretch
Payroll (in Millions)	\$421.10	\$467.88	\$514.67
Jobs	7,201	8,002	8,802
High-Wage Jobs	3,813	4,236	4,660
Average High-Wage Salary	\$70,235	\$78,039	\$85,843
Qualified Prospects	233	259	285
Qualified International Prospects	43	48	53
GPEC Assists	10	12	14
Community ROI (1)	23:1	25:1	27:1
Stakeholder Satisfaction with Business Attraction (2)	7.0	7.3	7.6
Stakeholder Satisfaction with Competitive Position (2)	7.0	7.3	7.6

Revenues	Proposed FY2025	Approved FY2024	YOY Var. \$	YOY Var. %
City/County Contract Revenue	\$3,027,872	\$2,863,157	\$164,715	6%
Pledge Revenue	\$4,307,850	\$4,020,525	\$287,325	7%
New Pledges	\$425,000	\$425,000	\$ -	0%
In-Kind Contributions	\$140,500	\$140,500	\$ -	0%
Special Events & Programs	\$130,000	\$202,000	\$(72,000)	(36%)
Sponsorship Income	\$280,000	\$320,000	\$(40,000)	(13%)
Grant Income	\$279,122	\$ -	\$279,122	0%
Other Income	\$14,560	\$1,000	\$13,560	1356%
<b>TOTAL REVENUE</b>	<b>\$8,604,904</b>	<b>\$7,972,182</b>	<b>\$632,722</b>	<b>8%</b>

Expenses	Proposed FY2025	Approved FY2024	YOY Var. \$	YOY Var. %
Business Development	\$831,973	\$772,695	\$59,278	8%
Marketing & Communications	\$586,823	\$538,268	\$48,555	9%
Research & Analytics	\$331,034	\$297,988	\$33,046	11%
Engagement	\$168,197	\$168,197	\$(0)	(0%)
Regional Initiatives	\$279,185	\$245,365	\$33,820	14%
Operations	\$504,784	\$467,681	\$37,103	8%
Personnel	\$5,265,200	\$4,972,596	\$88,934	2%
Facilities	\$490,988	\$577,001	\$(86,013)	(15%)
Special Events & Programs	\$439,122	\$249,000	\$190,122	76%
<b>TOTAL EXPENSES</b>	<b>\$8,897,305</b>	<b>\$8,288,791</b>	<b>\$608,515</b>	<b>7%</b>
<b>NET INCOME/(LOSS)</b>	<b>\$(292,401)</b>	<b>\$(316,609)</b>	<b>\$24,207</b>	<b>(8%)</b>

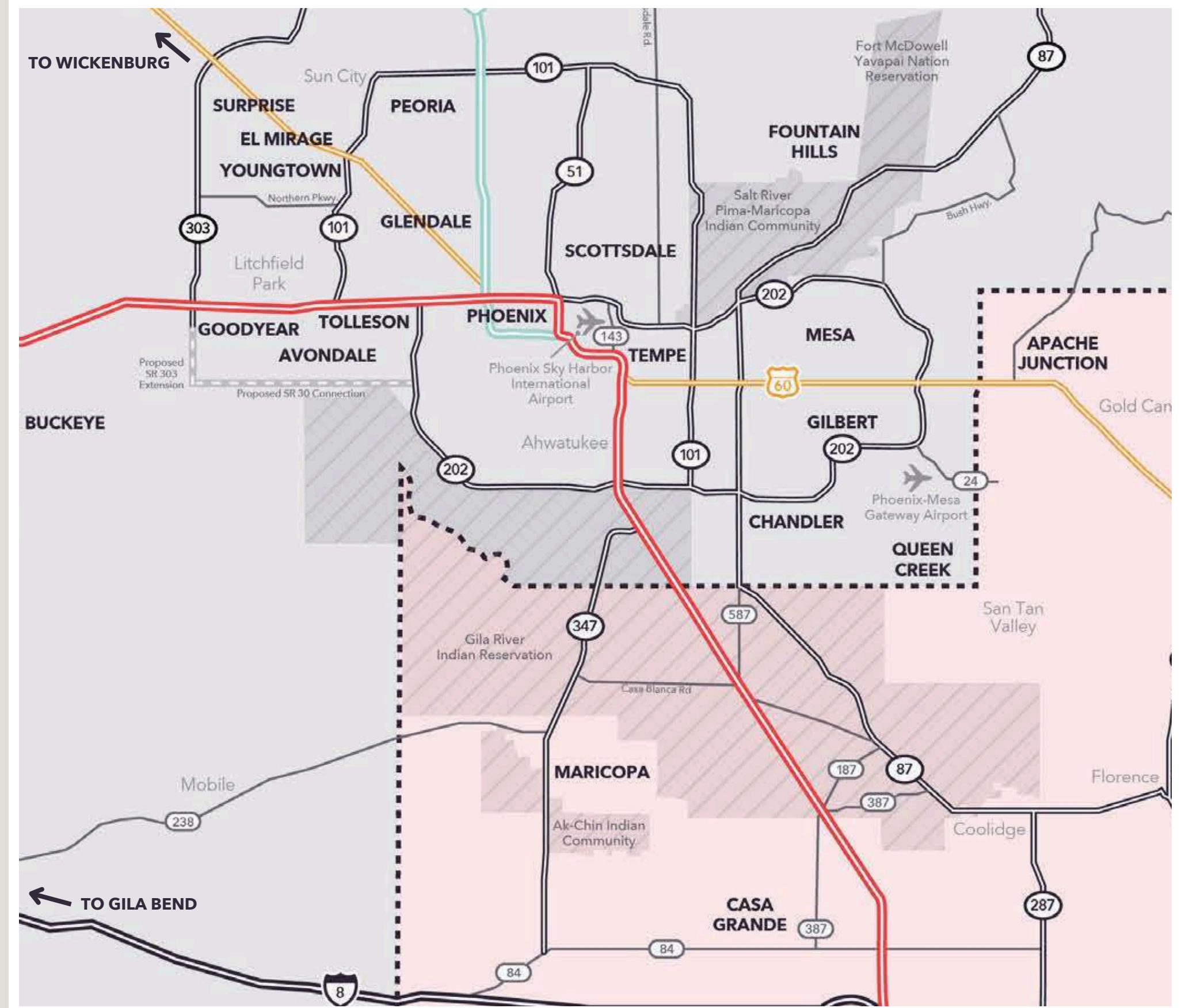
1 ROI is calculated as a ratio of direct revenue from GPEC locates divided by funding from GPEC member communities  
 2 Average result from respondents of EDDT and Board of Directors end-of-year surveys



# Our Communities

Include 22 member communities, Maricopa and Pinal counties

- Apache Junction
- Avondale
- Buckeye
- Casa Grande
- Chandler
- El Mirage
- Fountain Hills
- Gila Bend
- Gilbert
- Glendale
- Goodyear
- Maricopa
- Mesa
- Peoria
- Phoenix
- Queen Creek
- Scottsdale
- Surprise
- Tempe
- Tolleson
- Wickenburg
- Youngtown



# Investors

## Visionary Level



## Champion Level



## Accelerator Level



## Builder Level

Air2o  
American Airlines  
Arizona Coyotes  
Arizona Diamondbacks  
Array Technologies  
Bank of America  
Banner Health  
Benchmark Electronics, Inc.  
BMO Harris Bank  
BOK Financial  
Brookfield Residential  
CBRE  
Chicanos Por La Causa  
Clayco  
Cousins Properties, Inc.  
Creighton University  
Desert Financial Credit Union  
Dignity Health  
DMB Associates  
Dorsey & Whitney  
DSV  
EMD Electronics  
Empire Southwest  
Equity Land Group Holdings/Arizona Land Consulting  
Ernst & Young  
Freeport McMoRan Inc.  
Global Credit Union  
Goodmans Interior Structures  
Goodwill of Central and Northern Arizona  
Grand Canyon University  
Helios  
Hensel Phelps  
Honeywell  
HonorHealth  
IdealabX

Intel Corporation  
JE Dunn Construction  
Kitchell  
M Culinary  
Mayo Clinic  
MidFirst Bank  
Modern Industries  
Mortenson  
Oaktree Capital Management  
Olsson  
ON Advertising  
Perkins Coie LLP  
Phoenix Suns and Phoenix Mercury  
Pivotal Group  
Quarles & Brady  
Sherman & Howard  
Snell & Wilmer LLP  
U.S. Bank  
Valley Metro  
Valley of the Sun United Way  
Vitalant  
Weitz Company  
Western Alliance Bank

## Advocate Level

Alston Construction  
Archicon L.C. Architecture  
Arizona Israel Technology Alliance  
Baker Development  
Bell Bank  
Blue Cross Blue Shield of Arizona  
Bridge Relocation  
Concierge  
Bristol Myers Squibb  
BRPH  
Brycon Construction

Burns & McDonnell  
CapRock Partners  
CG Schmidt  
Colliers International  
Commonwealth Land Title  
National Commercial Services  
Cresa  
Crescent Crown  
Distributing  
Cushman & Wakefield  
Davis Architecture  
De Rito Partners  
Deloitte  
Deutsch Architecture Group  
DFDG Architecture  
Dircks Moving & Logistics  
DLR Group  
DP Electric  
DPR Construction  
El Dorado Holdings  
EmployBridge  
Enterprise Bank & Trust  
Equality Health  
Everest Holdings  
FCL Builders  
FirstBank  
Flinn Foundation  
Gammage & Burnham  
GCON  
Gensler  
Global Roofing Group  
Gray Construction  
Graycor Construction  
Green Maple Law Group  
Haydon Building Corp  
HDR  
Hines  
Holualoa Companies  
HotFoot Recruiters  
Howard Hughes Corporation

Hunt, Guillot & Associates, LLC  
Immedia  
Irgens  
JLL  
Land Advisors Organization  
Lee & Associates  
Lincoln Property Company  
Mack Real Estate Group  
Mastek  
Meritage Homes  
Nationwide Realty Investors  
Off Madison Ave  
Okland Construction  
OneAZ Credit Union  
Opus Development Company  
Page  
Partners Personnel  
Pathward  
Phoenix Children's Hospital  
Phoenix Raceway  
Polsinelli  
Professional Piping Systems  
Pureflow Inc.  
Reseco Advisors, LLC  
Resolution Copper  
Rexco  
Rider Levett Bucknall  
RK Logistics Group  
RSM  
Ryan Companies US Inc.  
Silicon Valley Bank  
Skanska  
SmithGroup  
Social Television Network (STN)  
Southwest Airlines  
Southwest Gas Corporation  
Spencer Fane LLP  
StarPoint Properties  
Sunbelt Holdings

Sundt Construction  
Suntec Concrete  
Systems Evolution, Inc.  
Companies (SEI)  
Taiwan Semiconductor Manufacturing Company  
Terracon  
The PENTA Building Group  
The Plaza Companies  
The Wood Veneer Hub  
Trammell Crow Company  
Transwestern Commercial Services  
University of Arizona  
USAA  
Verizon Wireless  
ViaWest Group  
Wespac Construction, Inc  
WestPac Wealth Partners  
Wexford Science + Technology  
Willmeng Construction  
Wist Office Products

## Supporter Level

Air Products and Chemicals, Inc.  
Arizona Community Foundation  
Atmosphere Commercial Interiors  
Avnet Inc.  
BNSF Railway  
Caliber Companies  
Carvana  
Cawley Architects  
Chicago Title Insurance Company - Arizona  
City of Hope  
Clune Construction  
Comcast Business

Commercial Properties, Inc.  
Conceptually Social  
CornerStone Staffing  
CoStar Group  
Cypress Office Properties  
Desert Investment Management  
Exro Technologies  
Globe Corporation  
Industrial Storage  
Keyser  
KTAR  
Macerich  
Merit Partners  
Meta  
Midwestern University  
Mohr Partners  
MSS Business  
Transformation Advisory  
National Bank of Arizona  
Newmark  
Northrop Grumman  
Pinnacle Bank  
Prologis  
RED Development  
Sunstate Equipment Company  
The Austin Company  
Trinity Capital Investments  
Union Pacific Railroad  
VanTrust Real Estate LLC  
WhiteHaven



## Connect. Engage. Listen. Share.

Engage with us year-round for timely updates on the innovative ways we're advancing Greater Phoenix, together.