

GREATER PHOENIX ECONOMIC COUNCIL

Action Plan FY25



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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

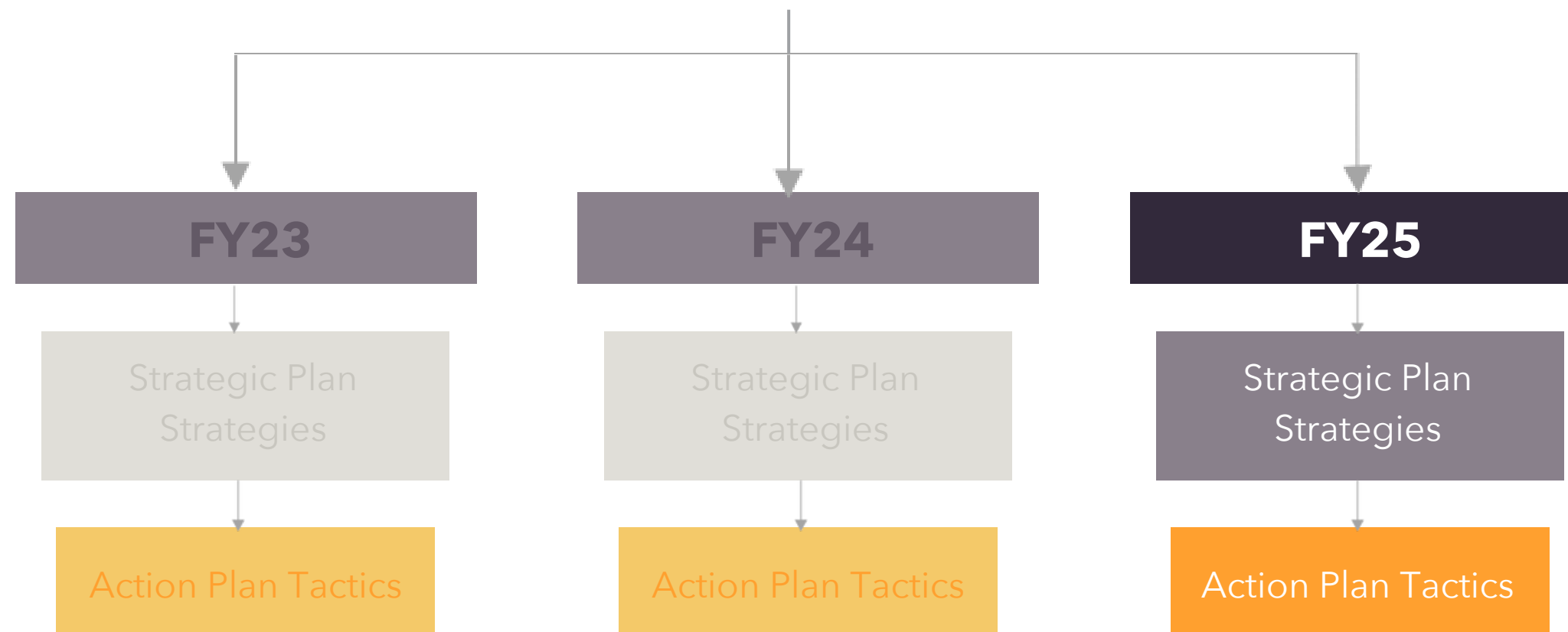
GOAL 2

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:

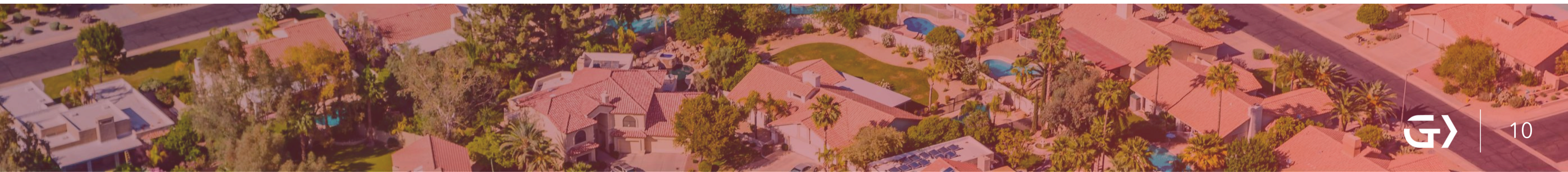
- Clearly and consistently demonstrate stakeholder value and engagement with GPEC initiatives
- Leverage relationships to connect with new investors outside of the GPEC network
- Seamlessly integrate new partners in the region

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%
TOTAL REVENUE	\$8,604,904	\$7,972,182	\$632,722	8%

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%
TOTAL EXPENSES	\$8,897,305	\$8,288,791	\$608,515	7%
NET INCOME/(LOSS)	\$(292,401)	\$(316,609)	\$24,207	(8%)

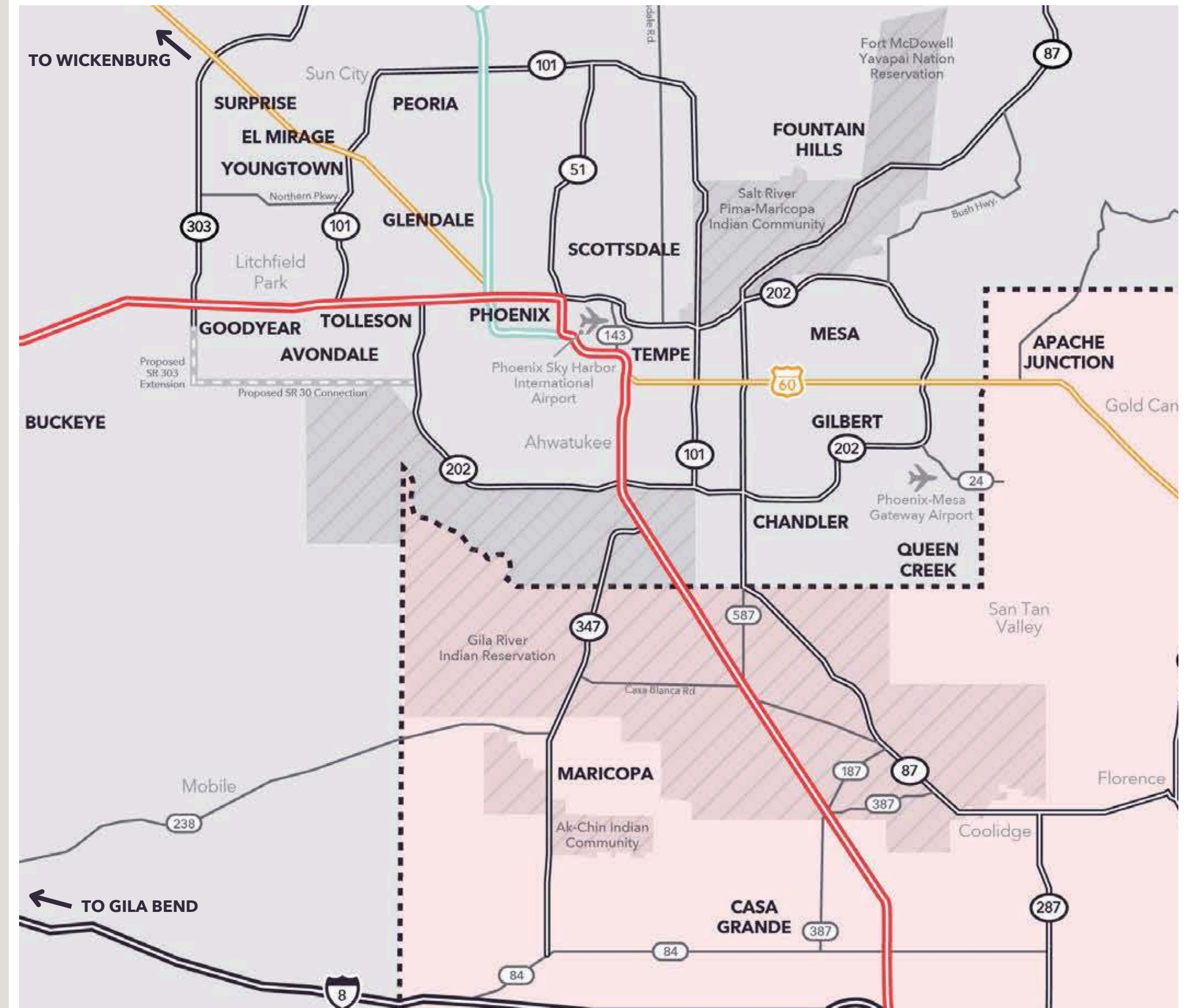
1 ROI is calculated as a ratio of direct revenue from GPEC locates divided by funding from GPEC member communities
2 Average result from respondents of EDDT and Board of Directors end-of-year surveys



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.