

PHX EAST VALLEY: The Envy of Communities Nationwide



Greetings from the PHX East Valley, where our seven cities and towns — Apache Junction, Chandler, Fountain Hills, Gilbert, Mesa, Queen Creek and Tempe — are among the best places to live and do business. Here, entrepreneurial startups, small

businesses and global enterprises abound in vast industries — from aerospace and aviation, electric vehicles and education, semiconductors and financial services to technology and tourism.

Thanks to our top-notch education institutions, the PHX East Valley also has an abundance of highly skilled talent ready to put their knowledge to work today, along with a pipeline of workers who are preparing for the jobs of tomorrow. Our communities are a testing ground for emerging technologies and a playground for residents and visitors alike.

From education to economic development, infrastructure to industry-first innovations and a quality of life that's second to none, the PHX East Valley is the envy of communities nationwide. Our 2023 economic profile offers a snapshot of our dynamic region. You can learn more by visiting phxeastvalley.com. When you do, you'll see why the PHX East Valley is a magnet for companies, site selectors and talent nationwide.



Why the PHX East Valley? Newbies to the PHX East Valley are discovering what

and raise a family. So just what are the draws of this dynamic region? JOBS The PHX East Valley is building a knowledge economy. This is a place where workers stretch the boundaries of their imagination to combat climate change,

many who have been here for some time have known all

along: that the region is a terrific place to live, work, play

make new healthcare discoveries and bring to market next-generation spaceships, and where the number of jobs is rivaled only by the diversity of opportunities. A FRIENDLY BUSINESS ENVIRONMENT Part of what makes the region a magnet for business is our highly skilled workforce.

PHX EAST VALLEY BUSINESS SECTORS



FREEWAYS

The other part is our pro-business and friendly regulatory environment. There are economic development incentives and no corporate franchise taxes, and

Arizona is a right-to-work state. **INFRASTRUCTURE** The PHX East Valley is paving the road to the future with easy ways to connect digitally and physically and locally and with other major markets. The region has made interstates, freeways, rail and buses a priority, with easy access to and from its cities and towns, as well as to neighboring states and Mexico. And there's a new streetcar in Tempe — only the second one in the state.

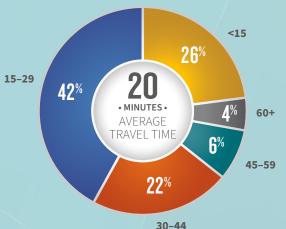
In the PHX East Valley, transportation is also a business: Electric vehicles and their supply chain are locating and expanding here. The region also boasts three airports — Phoenix-Mesa Gateway Airport, Falcon Field and Chandler Regional Airport — that have evolved from convenient regional transportation hubs into powerful economic engines.

EMPLOYMENT PROJECTIONS ■ PHX EAST VALLEY ■ METRO PHOENIX*



*Total, including the PHX East Valley **AVERAGE COMMUTE TIMES**

PHX East Valley travel time to work in minutes



Source: American Community Survey 2021, Table S0802

QUALITY OF LIFE Business aside, the PHX East Valley is a desirable place to live, with an assortment of housing and education options, along with a world-class healthcare delivery system. There's also plenty to do — from hiking scenic trails to visiting a or taking in an arts performance at one of the region's arts venue

AVIATION

Aviation and aerospace are tremendous assets to the PHX East Valley. The region has two commercial service hubs and two of the nation's busiest general aviation airports that also serve as relievers. Phoenix Sky Harbor International Airport (PHX) Among the busiest airports in the United States, with about 1,200 departing and arriving aircraft each day Contributes \$106 million daily to the Arizona economy

Phoenix-Mesa Gateway Airport (AZA) ■ Hosts more than 40 companies and serves 1.8 million passengers on flights to nearly 60 cities ■ Contributes more than \$2 billion annually to Arizona's Features a Unified Cargo Processing Program, with

U.S. and Mexican customs for direct export to Mexico, and an international aerospace center ■ Designated as Foreign Trade Zone #221, as well as a Military Reuse Zone, offering aviation companies a significant financial edge in the global marketplace ■ Boasts SkyBridge Arizona and GatewayEast significant development opportunities for aeronautical and non-aeronautical warehouse, logistics, manufacturing, and office and retail space

Chandler Municipal Airport (CHD) Among the nation's busiest general aviation airports, serving as a base for corporate, charter and aeromedical ■ Anchors a 9-square-mile employment corridor Contributes \$109 million annually to the Arizona

economy, with 800 jobs ■ Home to a world-class heliport facility and flight training institutions

Falcon Field Airport (FFZ) ■ One of the most active U.S. general aviation airports ■ Base for corporate, charter and private aircraft, flight training and sightseeing excursions ■ Home to 120+ on-airport businesses

high-tech hub for aerospace/aviation, defense, advanced

Anchors the Falcon District, an innovative,

manufacturing and advanced business services

Notable Accomplishments

Intel continued its work on chosen the region as the two Arizona chip factories, place to do business. with a total investment Among the companies reof \$20 billion. The Boeing cently locating, expanding Company opened a \$150 or augmenting their operamillion Advanced Compostions in PHX East Valley: ite Fabrication Center while increasing production of Apache helicopters. And Virgin Galactic announced plans for a new spaceship manufacturing facility. These are among the recent

■ Bio Procure Boeing CMC Steel Edwards ElectraMeccanica **■ EMD Electronics** economic development ■ General Motors wins in the PHX East Valley. These companies join a plethora of others that have



■ JX Nippon Mining & Metals, USA Skin Script ■ KOAM LLC ■ Tech Data Corp. **■** KP Aviation ■ VIAVI ■ LG Energy Solution ■ Virgin Galatic ■ Yield Engineering Systems Li-Cycle Nammo Defense Systems ■ Select Blinds



But that's not all.

The renaissance of PHX East Valley continued, with new office, retail and multifamily living. The redevelopment also has a new focus diversity — with a range of entertainment and dining experiences. **Education options have become even** more plentiful. Arizona State University debuted its new digital arts campus, MIX — the Media and Immersive eXperience

Center — in downtown Mesa. University of Arizona opened a larger space to serve more students in Chandler and expanded its nursing program in Gilbert. And Maricopa Community Colleges shared plans to augment its bioscience programs. "Fun" became the operative word with the opening of sensational new venues like Bell Bank Park and Mullett Arena.

RECENT AWARDS + ACCOLADES

It's no surprise that the region continues to rake in the awards, too. Some recent honors:

Ranked one of the top suburbs (SmartAsset) Lost Dutchman named the Best State Park in Arizona Award-winning Parks and Recreation Department (Arizona Parks and Recreation Association)

CHANDLER 4th Best City for Families (Opendoor) 5th Best City for Women in Tech (SmartAsset)

16th Best City for Jobs (WalletHub) **Best Places to Retire in the U.S.** (Money, Stacker) Safest Residential Areas in Maricopa County (ADT) Grand Plaque National Gold Medal Awards in Parks and Recreation

#1 Place to Live in Arizona (Ranking Arizona) **20TH Best City to Find a Job in the U.S.** (WalletHub)

One of the Best Large U.S. Cities to Live (WalletHub) mesa·az 5th Best City in Job Growth (CityLab) Among Top 10 Cities for Startups (Commercial Café)

Top 35 Best Run Cities (Money Geek) Arizona Association of Economic Development

Medium Organization of the Year Top 50-selling master-planned community (Meridian) in the nation 2022 Best Places to Live (Money) Among 122 global cities and counties on the 'A List' for climate action leadership (CDB)

OUR SECRET WEAPONS

How do you sum up all that a vibrant region like PHX East Valley has to offer? We do it with three words:

TALENT, GROWTH & OPPORTUNITY.

Talent

Arizona's economy is on fire. During the past several years and especially coming out of the global pandemic, the state has seen unprecedented economic growth. The state's unemployment rate hovers around 4% and in the PHX East Valley it's even lower at just over 3%. This robust economy also has created a need for qualified workers. Thankfully, the region has one of the most highly educated workforces in the nation and some of the lowest labor costs. And educational opportunities

abound, with A-ranked K-12 schools and unique

magnet and charter programs, plus top-notch

higher educational institutions.

EDUCATION In the PHX East Valley, our leaders understand the link between a quality education and good-paying jobs. It's why public and private stakeholders work together on everything from building our professional and technical workforce to fortifying our STEM and STEAM ecosystem. They also forge partnerships to prepare their students for the demands of college, career and civic life; build alliances with employers who invest in continuing education for their employees; advocate on critical education issues; and equip teachers with cre-

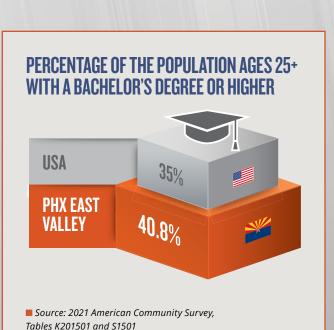
MORE THAN TWO DOZEN COLLEGES, UNIVERSITIES AND TECHNICAL SCHOOLS

Management (National Recreation and Park Association)

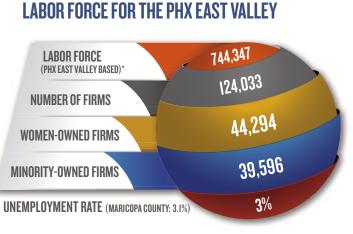
Arizona Christian University | Arizona State University Arizona State University Polytechnic Campus | ASU @ Mesa City Center | ASU Online | A.T. Still University | Benedictine University | Central Arizona College | Chandler-Gilbert Community College | East Valley Institute of Technology Maricopa Community College District | Mesa Community College | Northern Arizona University Extended Campus Park University | Perimeter 83 | Pima Medical Institute Queen Creek Communiversity | Rio Salado College Southwest College of Naturopathic Medicine and Health Sciences | SparkSpot | ThinkSpot | University of Advancing Technology | University of Arizona Chandler and UA Online University of Arizona College of Nursing | University of Phoenix | Western International University | Zovio

ACCESS TO WORLD-CLASS INCUBATOR AND **ACCELERATOR PROGRAMS**





Growth



Source: Bureau of Labor Statistics, LAUS (Local Area Unemployment Statistics) Sources: US Census Bureau: 2021 American Community Survey, Table K202301 *Apache Junction, Chandler, Fountain Hills, Gilbert, Mesa, Queen Creek, Tempe



ative new ways to train

tomorrow's workers.

MEDIAN VALUE OF

UNITS BY METRO AREA

The PHX East Valley is a vibrant region, home to more than 1.4 million people. By 2050, the population is expected to swell to more than 1.8 million. But unlike other communities, the PHX East Valley is a region built on smart growth, with leaders planning along the way. Along with this growth comes a skilled workforce that is nearly 750,000 strong.



PHX EAST VALLEY POPULATION GROWTH 2040 1,753,900

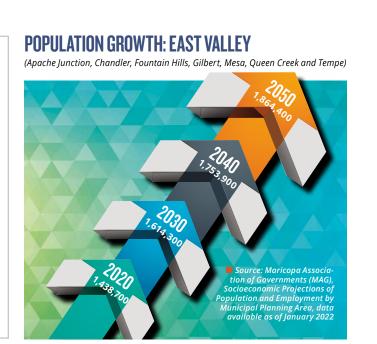
2030 1,614,300

2020 1,438,700

■ Source: Maricopa Association of Governments (MAG), Socioeconomic Projections of Population and Employment by



■ Source: 2021 American Community Survey 1-Year Supplemental



2.5%

Opportunity

Growth and talent aside, the PHX East Valley is an easy place to do business. Compared to other metro areas, the cost of living in the PHX East Valley is lower and median household income is higher. We also have a pro-business climate, with aggressive tax credits and incentive programs. And the region is a desirable place to live, with a favorable quality of life.

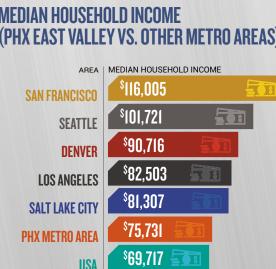


COST OF LIVING A cost of living index allows you to directly compare what it costs

by Metro Area, 2022



MEDIAN HOUSEHOLD INCOME (PHX EAST VALLEY VS. OTHER METRO AREAS) AREA | MEDIAN HOUSEHOLD INCOME



Source: 2021 American Community Survey 1-Year Estimates, Table S1901

applying to incomes over \$57,300 for married filing jointly filers. There are no income taxes at the city or county level in Arizona; municipal tax rates vary by municipality. Starting in 2023, a flat income tax rate of 2.5% will be in

Arizona's tax climate falls in the middle nationwide. The

state's personal income tax system for 2022 consists of

two brackets: 2.55% and 2.98%, with the highest rate

■ Source: TaxFoundation.org

CORPORATE INCOME TAX