Annual Report
Fiscal Year 2020
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Our Impact

Our mission drives us, our values guide us, and these stories are just a few of many that speak to our impact.

One by one. One life at a time.
This is why we do the work we do.

Our Mission
To attract and grow quality businesses, and advocate for Greater Phoenix’s competitiveness.

Our Values
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
I’m Ashley Dancer, cloud services professional at Acronis. I was born and raised in Omaha, Nebraska and moved to Greater Phoenix in 2018 in search of greater opportunities and I found them. One of the things I’ve grown to love about Greater Phoenix is its diversity. Growing up in a smaller town, there were certain areas in the community that felt as if they catered to individuals that looked different from me. I love how Greater Phoenix feels like a melting pot. There’s a little bit of this and a little bit of that – truly something for everyone. Relocating to a new state, not knowing anyone was a really big leap of faith for me and right away I felt welcome.

Having a career in a male dominated industry like IT as an African American woman can be challenging. It was important to me when looking for a job, to find a company that values its people, gives back to the community and provides a safe inclusive environment for its employees. I also wanted to ensure it had an internal structure geared toward helping its staff succeed. I found all of that at Acronis. Thanks to its flexible work schedule and tuition reimbursement, I’ve even been able to enroll in a program through GCU that will further advance my career in cybersecurity.

“Greater Phoenix is a place where everyone can be successful no matter who you are.”

Greater Phoenix is a place where everyone can be successful no matter who you are.
I’m Phillips Pipkins, vice president, technology banking at Silicon Valley Bank (SVB). I’m originally from Miami, Florida but I’ve lived in Arizona for the past twenty years.

When I was deciding which college to attend, I had narrowed it down to two options, one of which was Arizona State University. After being accepted into both, the affordability and caliber of programs it offered made becoming a Sun Devil an easy choice. Following graduation in 2012, I had an offer to move to Palo Alto, California but the chance to work with startups and have a better cost of living made staying in Arizona the more attractive option.

For the past six and a half years, I’ve worked for SVB. Prior to being hired I had no technology or banking experience, but they decided to take a chance on me. During my time with SVB, I’ve watched the company explode from around 150 employees to well over 700. I think a big reason why the company has experienced such a large migration of its employees from the Bay area to the Greater Phoenix region is because of the better cost of living that’s found here.

What I love the most about living in Greater Phoenix is the quality-of-life. During the winter you can often find me on the slopes after a few hours drive or enjoying a sunny hike. When I decide to stay in town on the weekends, I love hopping on the light rail and meeting up with friends at one of the great local restaurants or bars.

“...the decision to stay in Greater Phoenix was never a hard one for me. I love being part of this community...”

While my educational and career aspirations could have easily led me to move somewhere else, the decision to stay in Greater Phoenix was never a hard one for me. I love being part of this community and look forward to continuing to help grow its innovation economy through my work within the local startup community.
I’m Erik Long, account executive at Front. I’ve been with the company for the past two years working in the Bay Area but when they opened a new office in Phoenix I jumped at the opportunity to move to the region. As my fiancé and I were deciding if we should make the move to Greater Phoenix it was really an easy decision for us. For me it was the chance to advance my career with the same employer and for my fiancé it was the chance to work remotely with her same company that’s still based out of the Bay Area.

“As my fiancé and I were deciding if we should make the move to Greater Phoenix it was really an easy decision for us.”

What I really like about working for Front is the opportunity to work for an organization that truly embodies its core values. Recently when I hit my two-year anniversary, I received a card from a bunch of my colleagues talking about the impact I’ve had on their day-to-day lives. Everyone in the organization is so caring from the CEO down.

I recently proposed to my fiancé while on a weekend getaway to Sedona. As we’ve started planning out our future together, we’re realizing how many of our dreams — like homeownership — will become realities for us much sooner than they would have had we stayed in California – which is simply because the cost-of-living in Greater Phoenix is so much better than what we experienced in the Bay Area. We’ll even have plenty of income leftover each month to maintain our active social lifestyle, allowing us to catch a Coyote’s game, rent a cabin up north for a long weekend or simply take our dog for walks around town as we check out the local craft beer and culinary scene.
A story about innovation.

I’m Nicole Rose, director, public relations and corporate communications at Nikola Corporation. Absolutely everything appealed to me to apply at Nikola. Because how many people in their lifetime can say that they worked for a company that from the ground up, changed the world and did so in a way where they inspired people, communities, companies and even countries to do better and be better. We have really ambitious goals, and we’re trying to transform the transportation industry and lead everything to zero emissions. So, for me, Nikola checked all the boxes.

Being employed means so much more than a paycheck. It is my way to show who I am as a person, what I stand for in terms of my passions and core beliefs and it allows me to be a positive role model for my children.

It’s important to find a job where you wake up every day and you love going into work. I found that at Nikola.

Even though Greater Phoenix is large, it doesn’t feel that way. It’s a tight knit community of people that want to help each other, and they want to see you succeed and do whatever they can to help, and they will support you in carving your own path. So, with the booming economy, great cost of living and the beautiful outdoors—where else would you want to live?

“In 2018, Nikola Motor Company selected Greater Phoenix for its headquarters and manufacturing facilities with plans to bring 2,000 jobs and $1 billion in capital investment by 2024.”
FY20 was a record-breaking year for the Greater Phoenix Economic Council (GPEC) and our community partners. Together, we created 9,776 new jobs for Greater Phoenix residents with an average high-wage salary of $68,000, and drove capital expenditures to an all-time high. Those accomplishments are a testament to our team’s daily commitment to attract and grow quality businesses, and advocate for the competitiveness of Greater Phoenix. Despite the successes of this past year, we’re also in the midst of one of the most challenging times in our region’s history. We remain steadfast in our obligation to building a prosperous and inclusive region entrenched in collaboration and innovation with the goal of creating quality jobs and an equitable economy we can all be proud of. There is an undeniable spirit about Greater Phoenix; one rooted in strength, collaboration and resilience, and together we will recover stronger than ever.

The role of economic development is more important now than ever, and we have positioned ourselves well to capitalize on the global economic and industry shifts that will support our market’s recovery. This past year has taught us a lot and we will work diligently with our partners, business leaders and the community to build a more prosperous region.

GPEC’s work and milestone year cannot be understated. What the team, and public and private partners have accomplished from a business attraction and jobs creation standpoint is astounding, especially given the unforeseen economic impacts caused by the pandemic. GPEC is one of the region’s strongest assets, and we know the team will continue to fulfill its mission making Greater Phoenix the best place to live and work. GPEC has not only eclipsed previous marks tied to its core body of work, but the team’s efforts to support the small business community during the pandemic has been inspiring and impactful. GPEC’s innovative approach and ability to quickly pivot to serve the needs of the community speaks to the organization’s commitment to living out its core values. The mission of this organization has the power to catalyze our market’s recovery, and it will continue to be a beacon of strength and resilience for the region, even in the face of adversity.

Chris Camacho
President & CEO
GPEC

Andy Warren
Chair,
GPEC Board of Directors
President,
Maracay Homes

“There is an undeniable spirit about Greater Phoenix; one rooted in strength, collaboration and resilience, and together, we will recover stronger than ever.”
Action Plan Recap

As we close the first year of our FY20-FY22 three-year strategic plan, we reflect on the goals that built the foundation for our strategies and success. Together with GPEC’s 22 member communities and regional partners, these goals guided us to achieve the vision our action plan set forth while improving the regional economy and advancing the competitiveness of Greater Phoenix.

3-Year Strategic Goals:

- **Redefine** regional economic resilience and competitiveness to meet 21st century challenges and opportunities.
- **Demonstrate** what it means to be a best-in-class economic development organization.

FY20 Action Plan Goals:

- **GOAL #01**
  Elevate the brand identity to deepen our reach into targeted markets

- **GOAL #02**
  Attract and grow businesses while cultivating new models that create and retain quality jobs in globally competitive sectors

- **GOAL #03**
  Drive organizational effectiveness in business development and regional competitiveness through data science, predictive analytics and value-added research

- **GOAL #04**
  Elevate engagement with stakeholders and foster strategic relationships

- **GOAL #05**
  Heighten awareness of and participation in topics addressing diversity, inclusion, sustainability and an equitable economy

- **GOAL #06**
  Embed an organizational culture of operational discipline and relentless commitment to The GPEC Way
# FY20 Performance Metrics

In FY20, GPEC met each of its respective goals, resulting in a record-breaking year for jobs and high-wage jobs.

<table>
<thead>
<tr>
<th>Evaluation Criteria</th>
<th>Contract</th>
<th>Target</th>
<th>Stretch</th>
<th>Actual</th>
<th>Result</th>
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<tbody>
<tr>
<td>Locates 1</td>
<td></td>
<td></td>
<td></td>
<td>42</td>
<td></td>
</tr>
<tr>
<td>Payroll Generated (millions)</td>
<td>$389.65</td>
<td>$428.62</td>
<td>$492.91</td>
<td>$555.83</td>
<td>Stretch</td>
</tr>
<tr>
<td>Average High-Wage Salary</td>
<td>$58,180</td>
<td>$64,644</td>
<td>$71,108</td>
<td>$68,335</td>
<td>Target</td>
</tr>
<tr>
<td>Number of Jobs</td>
<td>7,620</td>
<td>8,381</td>
<td>9,639</td>
<td>9,776</td>
<td>Stretch</td>
</tr>
<tr>
<td>Number of High-Wage Jobs</td>
<td>3,343</td>
<td>3,677</td>
<td>4,228</td>
<td>6,190</td>
<td>Stretch</td>
</tr>
<tr>
<td>Qualified Prospects</td>
<td>229</td>
<td>252</td>
<td>277</td>
<td>240</td>
<td>Contract</td>
</tr>
<tr>
<td>International Prospects</td>
<td>38</td>
<td>42</td>
<td>46</td>
<td>41</td>
<td>Contract</td>
</tr>
<tr>
<td>GPEC Assists</td>
<td>10</td>
<td>12</td>
<td>14</td>
<td>12</td>
<td>Target</td>
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<tr>
<td>Stakeholder Satisfaction with Business Attraction 2</td>
<td>7.0</td>
<td>7.3</td>
<td>7.6</td>
<td>9.1</td>
<td>Stretch</td>
</tr>
<tr>
<td>Competitive Position Progress 3</td>
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<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Cash Reserve</td>
<td></td>
<td></td>
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</tr>
</tbody>
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Footnotes:
1 Locate number is not part of GPEC’s performance metrics. Included for information purposes only.
2 Based on a scale of 1 to 10.
3 See Competitive Position Progress Report: Results are determined by GPEC’s Performance Committee.
FY20 Locates

**Company Name** | **City** | **Jobs**
--- | --- | ---
Centene | Tempe | 342
Compass Data Centers* | Goodyear | 45
Acronis* | Tempe | 99
Vantage Data Centers* | Goodyear | 40
Univar* | Phoenix | 128
Cavu Aerospace* | Mesa | 50
Quetico LLC | Goodyear | 300
Helicopter Engine Repair & Overhaul Services, Inc.* | Chandler | 25
Ferrara Candy | Goodyear | 200
Infosys* | Tempe | 1000
VGM Fulfillment | Phoenix | 30
Openbitor* | Tempe | 458
Vtal Pharmaceuticals Inc.* | Phoenix | 390
Project Sparkling 2* ** | Tempe | 15
Choice Hotels International* | Scottsdale | 106
Silicon Valley Bank* | Tempe | 199
ShellPoint Mortgage* | Tempe | 1350
Vtal Pharmaceuticals Inc. | Phoenix | 43
Threadp* | Scottsdale | 30
Microsoft* | El Mirage | 50
Microsoft* | Goodyear | 58

**Company Name** | **City** | **Jobs**
--- | --- | ---
Curry Supply Co. | Gilbert | 20
Pacific Plastic Tech Inc. | Mesa | 40
Makospace | Phoenix | 65
Hawaiian Airlines* | Tempe | 151
Colmaster Corporation | Phoenix | 25
Dataminr | Phoenix | 11
SMS Assist | Phoenix | 240
Root Insurance* | Chandler | 370
Farmers Insurance | Phoenix | 943
Hayward Industries | Phoenix | 50
FrontApp* | Phoenix | 50
Nacero* | Casa Grande | 265
Project Boswell** ** | Tolleson | 52
Authentic Vacations | Scottsdale | 120
Zomosign* | Phoenix | 31
Project Cardinal 19* ** | Tempe | 193
ABB Inc. | Phoenix | 95
Blue Optima* | Phoenix | 15
Project Husky* ** | Phoenix | 77
Project Sol (Automate) ** | Goodyear | 1500

* Indicates High-Rise Project
** Locates listed under project name have completed lease agreements, but not made formal announcements

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**State Farm**

State Farm added an additional 900 jobs, adding to the 1,000 employees in the regional office that first expanded to Greater Phoenix in 2016.

**Microsoft**

Microsoft made major investments in the W. Valley, purchasing a total of 550 acres in three separate purchases. This will be the future home of world-class data center locations for the tech giant.

**Infosys**

Infosys selected Greater Phoenix for a Digital Technology & Innovation Center with plans to ramp up to more than 1,000 employees by 2023.

**Nacero**

Nacero selected Casa Grande for a $3B facility that will make gasoline out of natural gas. The plant will create up to 265 permanent jobs.
Annual Report FY20

Investors
As of July 31, 2020

Chairman’s Council
- Acronis SCS
- Alliance Bank of Arizona
- American Airlines
- Arizona Coyotes
- Arizona Diamondbacks
- Arizona Republic/LOCALiq
- Ballard Spahr LLP
- Bank of America
- Banner Health
- BBVA
- Benchmark Electronics Inc
- Brookfield Residential
- CBRE
- Chicago Piz La Causa
- CIT Bank
- Cousins Properties Incorporated
- Creighton University
- Cypress Office Properties
- Desert Financial Credit Union
- Dignity Health Arizona
- DMB Associates
- Empire Southwest
- Ernst & Young
- Freewest McMullan Inc
- Goodman Interior Structures
- Goodwill of Central and Northern Arizona
- Grand Canyon University
- Helios Education Foundation
- Highnoon
- Honeywell Aerospace
- Insight North America
- Intel
- Johnson Carlier
- Kitchell
- Knight-Swift Transportation
- Lyft
- MilCulinary
- Maricopa Homes
- Mayo Clinic
- MidFirst Bank
- Mortenson
- Oaktree Capital Management
- On Q Financial
- Perkins Coie LLP
- Phoenix Suns
- Pivotel Group
- PNC Financial Services Group
- Quarles & Brady
- Sherman & Howard
- Smith & Witter
- Squre Patton Boggs
- University of Phoenix
- Valley Metro
- Weitz Company

Directors Council
- Alliance Bank of Arizona
- American Airlines
- Arizona Coyotes
- Arizona Diamondbacks
- Arizona Republic/LOCALiq
- Ballard Spahr LLP
- Bank of America
- Banner Health
- BBVA
- Benchmark Electronics Inc
- Brookfield Residential
- CBRE
- Chicago Piz La Causa
- CIT Bank
- Cousins Properties Incorporated
- Creighton University
- Cypress Office Properties
- Desert Financial Credit Union
- Dignity Health Arizona
- DMB Associates
- Empire Southwest
- Ernst & Young
- Freewest McMullan Inc
- Goodman Interior Structures
- Goodwill of Central and Northern Arizona
- Grand Canyon University
- Helios Education Foundation
- Highnoon
- Honeywell Aerospace
- Insight North America
- Intel
- Johnson Carlier
- Kitchell
- Knight-Swift Transportation
- Lyft
- MilCulinary
- Maricopa Homes
- Mayo Clinic
- MidFirst Bank
- Mortenson
- Oaktree Capital Management
- On Q Financial
- Perkins Coie LLP
- Phoenix Suns
- Pivotel Group
- PNC Financial Services Group
- Quarles & Brady
- Sherman & Howard
- Smith & Witter
- Squre Patton Boggs
- University of Phoenix
- Valley Metro
- Weitz Company

Leadership Council
- Audition & Peterson Construction
- Aerosteel
- Aerina
- American Express
- Archonson Architecture and Interiors, LLC
- Arizona Israel Technology Alliance
- Blue Cross Blue Shield of Arizona
- Bryan Cave Leighton Paisner LLP - Phoenix
- BRYCON Construction
- Callier Companies
- Celgene Corporation
- Colliers International
- Commonwealth Land Title
- National Commercial Services
- Crevia
- Crescent Crown Distributing
- Crown Realty & Development Inc.
- Cushman & Wakefield
- Davis Architecture
- Deloitte
- Deutsch Architecture Group
- DPR Construction
- El Dorado Holdings
- EmployBridge
- Equality Health
- Garrnagle & Buhnam
- Harrison/Downey
- Construction, Inc.
- Haydon Building Corp.
- Henley
- Hines
- Hohalzae Companies
- IMEG Corp
- Intralige
- JLL
- Layton Construction
- Lee & Associates
- LG&E Design Build
- Lincoln Property Company Commercial, Inc.
- Managey Homes
- MFS Solutions
- Nationwide Realty Investors
- Newmark Knight Frank
- Northern Trust
- OneAZ Credit Union
- Opps Development Company
- Phoenix Children’s Hospital
- Renaissance Companies
- Saint Holdings
- Savi’s Studebaker
- Silicon Valley Bank
- Skanska USA Building
- SmithGroup
- Social Television Network (STN)
- Southland Industries
- Southwest Airlines
- Southwest Gas Corporation
- Spencer Fane LLP
- Sunbank Holdings
- The Plaza Companies
- Transwestern Commercial Services
- Treet Properties
- Tufts & Needle
- University of Arizona
- USAA
- Van Trust Real Estate LLC
- Veregy
- VaWest Group
- Wapac Construction
- Wexford Science + Technology
- Wirtz Construction
- Wirtz Office Products Company

Ambassador
- Acronis
- Air Products and Chemicals, Inc.
- Arizona Community Foundation
- Atmosphere Commercial Interiors
- Aumeir Inc.
- BNSF Railway Company
- BOK Financial
- Cancer Treatment Centers of America
- Carvana
- CBIZ
- CoStar Group
- ExecHQ
- Horizons Engineers
- Industrial Storage
- Jakkala Construction Co.
- KTAR
- Macerich
- Mert Partners, Inc.
- Midwestern University
- MSS Technologies
- Northrop Grumman
- OnMedia
- Ottawa University
- Phoenix Relocation Source
- Prestige Accommodations
- Prologis
- RED Development
- Ryan Companies, Inc.
- SLM Land Holdings
- Sunstate Equipment Company
- Union Pacific Railroad Company
GPEC Staff
As of July 31, 2020

Executive Office

- Chris Camacho
  President & CEO

- Sharon Hwang
  Chief Operating Officer

- Kathleen Lee
  Senior Vice President,
  Regional Initiatives

- Anna Maldonado
  Executive Assistant
to the President & CEO

Business Development

- Brad Smith
  Senior Vice President,
  Business Development

- Thomas Maynard
  Vice President,
  Business Development

- Cameron Robb
  Senior Director,
  Business Development

- Zach Venvertloh
  Coordinator,
  Business Development

- Mitchell Allen
  Senior Vice President,
  Business Development

- Mark Paratore
  Vice President,
  Business Development

- Mark Stimpfig
  Development Director - London

- Joseph Figueroa
  Research Analyst

Research & Analytics

- Kristen Stephenson
  Senior Vice President,
  Research & Analytics

- Drew Callow
  Research Analyst

- Anthony Rodriguez
  Research Analyst

Strategy

- Stephanie Frijia
  Senior Vice President,
  Strategy

- Carol Hu
  Senior Director,
  Business & Industry Strategy

- Albert Stanton
  Data Scientist

- Jessica Daley
  Marketing Analyst

Marketing & Communications

- Colleen Schwab
  Senior Vice President,
  Marketing & Communications

- Josh Reed
  Senior Director,
  Communications

- Lindsay Hahn
  Marketing Manager

- Serena Remy
  Director,
  Digital Marketing

Engagement

- Tim Bourcet
  Vice President,
  Government & Community Affairs

- Bethany Bennick
  Manager, Investor Engagement

- Nicole Buratovich
  Senior Director,
  Investor Strategy & Engagement

Operations

- Martha Miner
  Vice President,
  Human Resources

- Maureen Howell
  Vice President,
  Operations

- Brandy Reinke
  Controller

- Leah Goldberg
  Office Administrator & Content Coordinator