

Phoenix...

- Ranks #1 in Advanced Manufacturing
- Ranks as the #7 best Business Startup city in America
- Is home to:
 - 25,000 unique businesses
 - 32,000 business locations
 - With 96% of those locations being a small business, with 100 employees or less

During fiscal year 2023-2024...

The efforts of the Phoenix Community and Economic Development Department helped to create more than 8,100 new jobs and generate \$28B in capital investment in the city.

Sources: AZ Big Media, Javan Capital, Maricopa Association of Governments (MAG), Phoenix Community and Economic Development Department



PHOENIX
IS HOT

City of Phoenix
Community & Economic
Development Department
200 West Washington Street
20th Floor
Phoenix, AZ 85003
Phone: 602-262-5040



InvestInPhoenix.com

PHOENIX IS HOT

The QUARTERLY

Stay informed, stay ahead.

PHOENIX COMMUNITY & ECONOMIC DEVELOPMENT NEWSLETTER



HIGHLIGHTS / QUARTER 1

Message from the Director



Welcome to the City of Phoenix Community and Economic Development Department's new quarterly newsletter.

The intent behind this digital publication is to share and celebrate the successes of the Phoenix business community, as well as provide information about the many resources the City and its partner organizations offer to help businesses grow, expand and thrive in our community. I hope you find it informative and useful.

Also, to ensure that you continue to receive the newsletter, be sure to click the link below to subscribe.

investinphoenix.com/newsletter

Christine Mackay
Christine Mackay

In February, Center Court Pickleball Club celebrated the grand opening of its premier facility located in the Scottsdale 101 center, 7000 E. Mayo Blvd. This is the first entertainment pickleball concept to open in Phoenix.

In March, Arizona State University announced that its future Health Headquarters will be located at the northeast corner of 4th St. and Fillmore St. in the downtown Bioscience Core. The project was awarded \$12 million through Phoenix's 2023 General Obligation (GO) Bond Program and represents a total investment of \$200 million. The multi-story building will include classrooms, study areas, high-tech lab space and more. ASU plans to break ground in 2026.

In March, Ricemill, a new fast-casual restaurant serving Asian-inspired rice bowls, opened its first of three locations in the Phoenix-area in downtown at the Collier Center, 201 E. Washington St. Two additional locations are scheduled to open later this year at Arrowhead Towne Center Mall in Glendale and Novus Place in Tempe.

In March, AVE, the residential real estate brand of Korman Communities, in partnership with RXR, opened AVE Paradise Valley, 12400 N. Tatum Blvd., a new residential community with 400 luxury apartments at the reimagined Paradise Valley Mall site. The mid-rise property is the first residential project to open within the new PV mixed-use development.

INVESTINPHOENIX.COM

Phoenix Rolls Out New Mobile Career Unit



On February 26, the City of Phoenix premiered its new Mobile Career Unit (MCU), with a ribbon cutting celebration at Cesar Chavez Library. The state-of-the-art, 38-foot-long RV is designed to connect employers with residents seeking job opportunities.

The MCU is fully equipped with technology that provides hands-on resources to support job seekers in their career search, and can host up to three companies during one hiring event. The flexibility of having resources built into the vehicle enables staff to quickly mobilize to support the workforce needs anywhere in the city.

In 2022, Phoenix received \$1 million through the Bloomberg Philanthropies Mayors Challenge to develop its MCU program. Prior to getting this new RV, the City of Phoenix Workforce Development team used a smaller vehicle to bring its resources to the community.



InvestInPhoenix.com/MCU

Successful Debut at CES 2025

The City of Phoenix made its first appearance as an exhibitor at the Consumer Electronics Show (CES) in Las Vegas during the first week of January, leading to hundreds of business meetings and connections.

CES proved to be an ideal place to show off the City's growing reputation as a technology and entrepreneurship hub. Companies that were part of the Phoenix delegation included, Pawport, Crystal Sonic Inc., thePause Technologies, New Use Energy Solutions Inc. (NUE), MiiHealth, Foxlink Group, Mayo Clinic at Discovery Oasis, and Tesoro VC.



TSMC Expands Investment in Arizona

In March, the Taiwan Semiconductor Manufacturing Company (TSMC) announced its intention to expand its investment in advanced semiconductor manufacturing in the U.S. by an additional \$100 billion. Building on the company's ongoing \$65 billion investment in its operations in North Phoenix, TSMC's total investment in the U.S. is expected to reach \$165 billion.

The expansion includes plans for three new fabrication plants, two advanced packaging facilities, and a major research and development team center - solidifying this project as the largest single foreign direct investment in U.S. history.



Mayo Clinic Announces \$1.9B Investment in Phoenix

In March, Mayo Clinic announced a nearly \$1.9 billion investment in the continued transformation of its Phoenix campus near 56th Street and the Loop 101 freeway.

This 1.2-million-square-foot expansion will include:

- A new procedural building
- 5-floor expansion of its Specialty Building
- 11 new operating rooms
- 2 new patient units, supporting 48 additional beds

Another prominent feature in the new design will be the development of care neighborhoods that cluster complementary clinical services for a more intuitive and connected patient experience.



2024 Film Projects Made \$29.1M in Economic Impact on Phoenix

Film production in the Greater Phoenix area generated an impressive \$29.1 million in economic output during the 2024 calendar year, as highlighted in the City of Phoenix Film Office's annual Economic Impact Report that was released in February.

That impact was driven by 777 projects and resulted in:

- 1,138 shoot days
- 1,800 local talent
- 3,092 local crew members
- 4,727 hotel night bookings

The 2024 report shows an increase from the \$18.1 million economic impact generated from 518 projects during 2023. For more information on film production in Phoenix, visit FilmPhoenix.com.

