

Economic Development Talking Points

1. Last fiscal year the Economic Development Department facilitated the location or expansion of 22 companies resulting in 1,776 new jobs. The average wage of these jobs was approximately \$45,000, which is above the Economic Development Department's target average of \$42,000.
2. These companies filled more than 1.43 million square feet of existing Industrial and Office space. To give you a better perspective, 1.43 million square feet is larger than Arrowhead Towne Center and a Super Wal-Mart combined.
3. Some of the new companies now calling Glendale home include, Humana, Linamar Solar Systems, Advanced Healthcare of Glendale and DeVry University. An impressive list in a single year.
4. The Glendale Airpark is 416 acres of which 354 acres are occupied. There are only 62 acres remaining for new corporate operations. The city is now actively seeking new build to suit opportunities.
5. The Glendale Airpark buildings were 57 % occupied last year. Today, the Glendale Airpark buildings are 94% occupied with a wide variety of new companies representing multiple industries.
6. The Southwest Phoenix Valley's Industrial Occupancy rate is approximately 75%. The City of Glendale now enjoys an Industrial Occupancy rate of 95% which is 20% greater than the competitive industrial market.
 - Gilbert - 20.3% Industrial Vacancy Rate
 - Deer Valley (PHX) – 19.2% Industrial Vacancy Rate
 - Scottsdale Airpark – 18.9% Industrial Vacancy Rate
 - Mesa – 17.1% Industrial Vacancy Rate
 - Chandler – 14.9% Industrial Vacancy Rate
 - Glendale - 5% Industrial Vacancy Rate
7. The City of Glendale's Retail occupancy rate is 92% in the Arrowhead area, 96% in the Glendale Sports and Entertainment District and approximately 90% city wide.
8. The City of Glendale is one of the very few Valley cities that experienced an increase in net absorption of office space year to date. Meaning, over 125,000 square feet of additional office space is now occupied compared to last year.
9. The city's Office occupancy rate of 73% mirrors the valley wide average. Very fortunately, there are four signature buildings remaining in our inventory which gives the Economic Development Department the opportunity to continue to attract quality jobs for Glendale residents. When those four signature buildings are occupied our Office occupancy rate will jump to 86. The four buildings are:
 - a. Glendale Corporate Center - total of 200,000 sf built, approximately 125,000 sf are vacant;

- b. Westgate Corporate – total of 220,000 sf built, approximately 135,000 sf are vacant;
 - c. Zanjero Falls Corporate- total of 150,000 sf built, 150,000 sf are vacant;
 - d. Talavi Tech Center – total of 190,000 sf built, 190,000 SF vacant
10. Glendale has only one Big Box building vacant citywide, which is the Kimco building at 59th and Bell. However, rent (\$10,000 per month) is being collected on this building through 2011, therefore it has not been actively marketed by the property manager.