Community & Economic Development

Mission Statement

CEDD's mission is to stimulate economic activity by offering a diverse range of value-added business and workforce solutions to build, revitalize, and sustain a quality community for Phoenix businesses and residents.

Key Services

Business financial assistance, business attraction, development assistance, international business attraction, retail business development, sports development, business retention and expansion, workforce development and small business technical assistance.

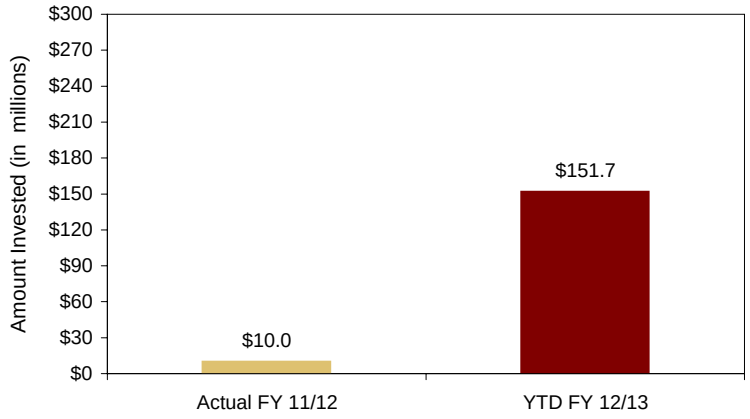
Capital Investment Existing Businesses

Target: $50 M | **YTD (in millions): $151.7**

Goal:
Retain existing businesses that strengthen the local economy through capital investment

Target:
$50 M

Significance:
Capital investments by existing businesses signify commitment to growth through expansion. Actual results vary significantly one year to the next. While an economic recovery appears underway, the economic climate is not stable at this time due to factors both nationally and internationally.



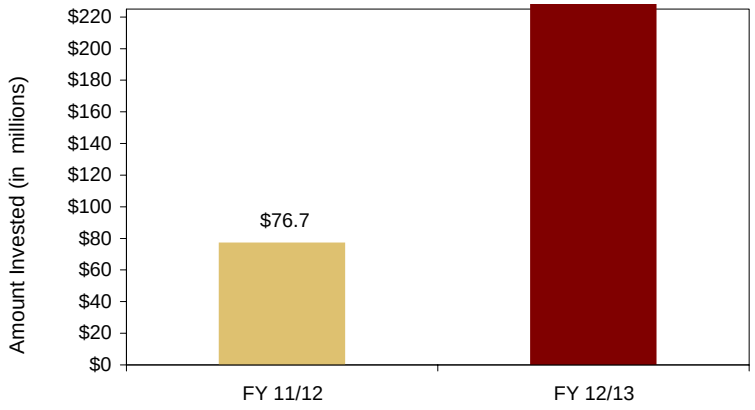
Capital Investment New Businesses

Target: $100 M | **YTD (in millions): $246.6**

Goal:
Attract new businesses that strengthen local economy through capital investment

Target:
$100 M

Significance:
Capital investment varies from year to year based on a number of factors. FY2-13 capital investment is expected to fall below FY11-12 actuals given the lack of large industrial buildings in our community and slow economic growth.



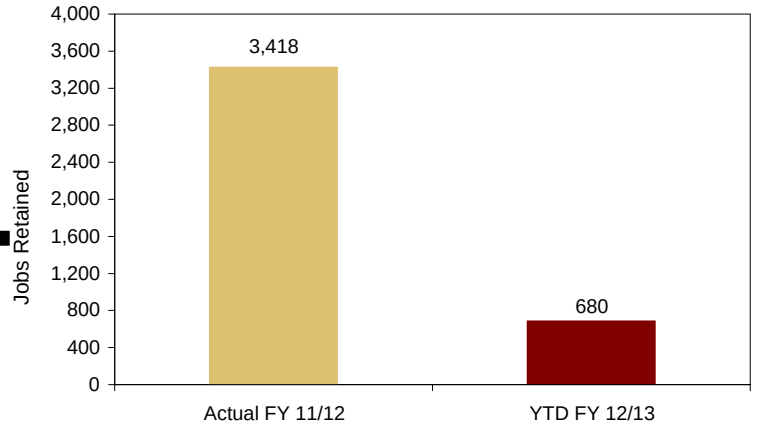
Jobs Created by Retention / Expansion of Phoenix Businesses

Target: 3,000 | **YTD Retained: 680**

Goal:
Maximize employment and sustain a strong economy by maintaining existing jobs

Target:
3,000 jobs

Significance:
It is in the city's best interest to keep existing businesses strong and growing. Dislocated workers many times need re-training, and re-hire salaries are usually lower than previous ones. Target reflects an upturn in the economy based on previous FY 11/12 actuals and takes into consideration a single company that retained 1,200 jobs. .



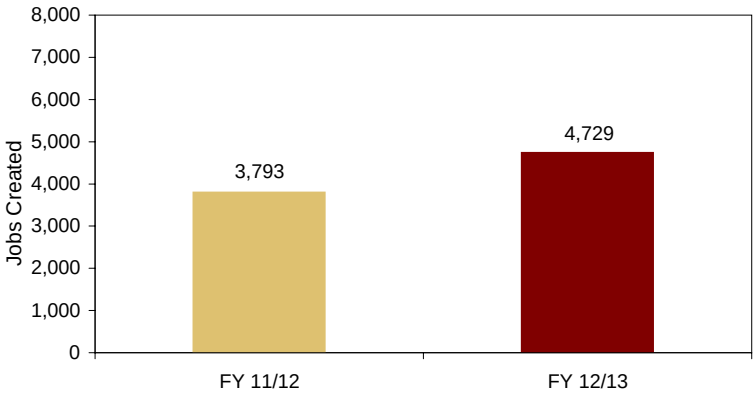
Projected New Jobs Created through Attraction Efforts

Target: 2,000 | **YTD Created: 4,729**

Goal:
Attract new employers that generate quality jobs

Target:
2,000 jobs

Significance:
Job creation for FY11-12 was higher than projected; however, there were several large employment centers that hired this past FY: Amazon - 520, Aetna -0130, Direct Alliance - 200, Perceptis - 140, Consumer Cellular- 200. Considering these employers may not have the same hiring needs, the projection of new jobs created is lower based upon the Bureau of Labor Statistics



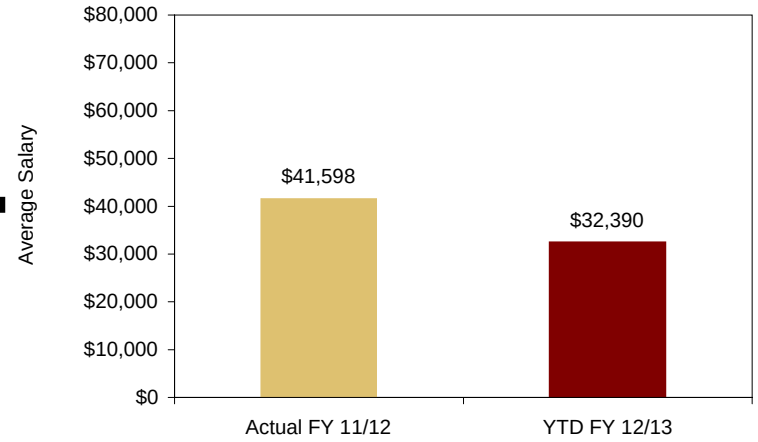
Average Salary for New Jobs

Target: $37,000 | **YTD Average: $32,390**

Goal:
To illustrate the quality of jobs generated by new companies directly assisted by CEDD staff

Target:
$37,000 average annual salary

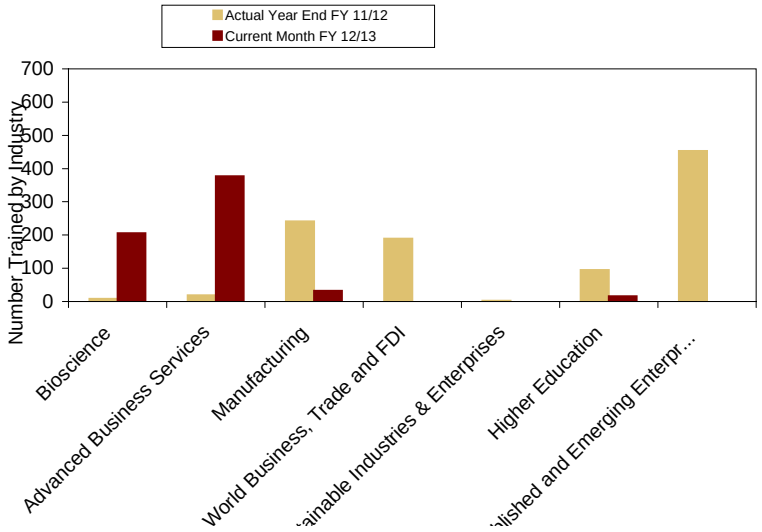
Significance:
Due to the continuation of a competitive job market, wages are estimated to remain steady for FY 2012-13.



Training in Targeted Industry Clusters

Target: 1,050	Month Trained:	628
	YTD Trained:	4,014

Goal:
Provide training programs focused on the city's six targeted clusters

Target:
1,050 people trained

Significance:
Training is offered by third party private and public training institutions approved by the Phoenix Workforce Connection Board and the Arizona Department of Education. The training target includes our annual formula-funded training.