

Peoria, Arizona: Business Attraction Program

The attraction of new businesses into an economy quickly increases the tax base, availability of jobs and diversification of the local economy, while also focusing media attention on the community. Business attraction is the most publicized and visible economic development tool because it creates many jobs at one time and because of the use of incentives for attraction and marketing.

Peoria has established these industry sectors to be the primary targets of attraction efforts:

- Renewable industries (solar, etc.)
- Health care and bioscience
- Advanced technology and high technology
- Higher education
- Resort and upscale retail
- Corporate HQ facility

Goal: The goal of Peoria's Business Attraction Program is to attract targeted businesses to the city of Peoria

Program Objectives:

1. Generate new and high wage employment opportunities for the city of Peoria
2. Build an export-based knowledge economy

Program Activities:

1. Implement a business attraction program by targeting key industries and executing a targeted marketing campaign identified through the Economic Development Implementation Strategy.
2. Respond to GPEC e-tracks by identifying available space and conducting site tours as needed.
3. Meet with the development community to keep them apprised of changes in the city's long range plans as well as maintaining active vacancy listings and expanding relationships with area brokers.
4. Generate awareness of and maximize exposure for the city through targeted marketing and communication efforts.
5. Prepare site information and offer site tours as necessary.
6. Follow up with prospects and close deals.

Program Metrics:

- Total number of leads created
- Total number of qualified prospects generated
- Total number of locates or expansions
- Total number of new jobs
- Amount of new capital investment
- Amount of new employment payrolls