

2022 ANNUAL REPORT

AMARILLO
ECONOMIC
DEVELOPMENT





STATE OF THE ECONOMY

—AMARILLO—



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AMARILLO EDC MISSION

The mission of the Amarillo Economic Development Corporation is to promote business expansion in the greater Amarillo area that builds a stronger, more diversified economy and increases the economic vitality and wealth of the community.



2022 BOARD OF DIRECTORS

STATEMENT FROM THE CHAIRMAN

It has been a privilege to serve on the Amarillo Economic Development Corporation's Board of Directors, and 2022 was no exception. Throughout the year I have observed firsthand the hard work and commitment that the staff has to their mission - to promote Amarillo. In the past year, the organization announced seven projects that encompass both business attraction and local business retention efforts. These businesses will have a lasting impact and will go on to shape the future of Amarillo for years to come. On behalf of the Amarillo EDC Board of Directors, we would like to thank the staff and our community partners for their dedication to our city. We are celebrating the successes of 2022 and looking forward to what 2023 has to offer.



ANDREW HALL
CHAIRMAN



ADRIAN MEANDER
VICE CHAIRMAN



HELEN BURTON
DIRECTOR



SCOTT BENTLEY
DIRECTOR



LLOYD BROWN
DIRECTOR

LETTER FROM THE PRESIDENT

Amarillo has long been the home of open spaces and endless opportunities, the past year proved this true with record growth and economic activity. In 2022, the Amarillo Economic Development Corporation capitalized on this prosperity with our continued work on business attraction, local business expansion, and workforce programs.

In 2022, the Amarillo EDC announced seven significant projects with a total capital investment of over \$2 billion. Among these projects, we welcomed CVMR, a metal refining technology provider that mines and refines its mineral resources, creating the largest capital investment our community has ever seen totaling \$1.5 billion. Albers Aerospace, a defense aerospace company that supplies engineering, manufacturing, and aviation services, landed its new home in Amarillo and will be investing \$50 million in capital expenditure. Coast Packing, a Southern California livestock and meat-packing company relocated its operations to Amarillo, creating a total capital expenditure of \$30 million. Producer Owned Beef, a newly founded company owned and operated by cattle ranchers and feeders, is building a state-of-the-art fed cattle processing plant with an estimated capital expenditure of \$840 million.

In addition to attracting new businesses to Amarillo, we also worked with several companies that already call the High Plains home. Caviness, a long-time Panhandle-based beef packing company, expanded their Amarillo operations totaling \$50 million in capital expenditure. Jax Transport, a trucking company specializing in hauling refrigerated loads coast to coast, is preparing to build a new facility that would bolster their operations creating a total capital expenditure of \$3 million. Austin Hose, a premier hose, fittings, and accessories supplier, is investing in a new facility and hiring additional staff, resulting in a \$15 million capital expenditure.



In 2022, we continued to grow our workforce initiatives. This included the rollout of a new job matching software, Job Up, that was incorporated into the Take Root In Amarillo website. This innovation allows employers and job seekers to be matched with one another anonymously based on skills and preferences. In addition, 30 interns from 17 companies participated in the third annual Uncover Amarillo: Intern Experience. The program gathered interns from a variety of companies together for three community-based events that showcased our great city.

Two of last year's projects have already been honored due to their tremendous impact. The Amarillo EDC was honored by CiCi Community Impact Awards from Trade & Industry Development for our work with CVMR and Producer Owned Beef. The work of 2021 was also celebrated in 2022, the past year we were honored with the Community Economic Development Award from the Texas Economic Development Council for the exceptional impact of our partnership with Cacique Foods. For the second year in a row, the Amarillo EDC received a statewide Workforce Excellence Award from the Texas Economic Development Council for the Uncover Amarillo: Intern Experience.

I would like to thank the Amarillo EDC Board of Directors, the City of Amarillo, the City Council, Potter County Commissioners, Randall County Commissioners, Amarillo College, Amarillo ISD, Canyon ISD, River Road ISD, and Highland Park ISD for their continued support. The Amarillo EDC values the community and partnerships that help ensure our projects are able to take root, grow, and thrive. I am looking forward to what 2023 has in store.



KEVIN CARTER
PRESIDENT & CEO



STAFF MEMBERS



KEVIN CARTER
PRESIDENT & CEO



DOUG NELSON
SENIOR VICE PRESIDENT
OF FINANCIAL SERVICES



MICHAEL KITTEN
VICE PRESIDENT OF
PROJECT DEVELOPMENT



HOLLIE SHANKLE
DIRECTOR, BUSINESS
DEVELOPMENT



PAUL SIMPSON
DIRECTOR, BUSINESS
RETENTION & EXPANSION



SABRINA PEREZ
DIRECTOR, WORKFORCE
ATTRACTION & RETENTION



ANDY ARIAS
LOAN OFFICER,
FINANCIAL SERVICES



ANNALISA BAILEY
RESEARCH ASSISTANT



BRITANNI OCHOA
ADMINISTRATIVE ASSISTANT

2022 ECONOMIC ANALYSIS

\$99,980,813
Sales Tax Collection

\$24,995,203
AEDC Sales Tax Collection

\$9,381,000
HOT Collection

6,961
New Car Sales

971
Building Permits-
Housing Starts

16,878
Used Car Sales

690
Building Permits-
Commercial Units

ECONOMIC IMPACT OF 2022 PROJECTS

\$95MM

Amarillo EDC
Investment

\$2.3B

Projected Capital
Investment

\$205MM

Projected New
Payroll

3,425

New Jobs
Forecasted

10-YEAR ORGANIZATIONAL ECONOMIC IMPACT

(2013 - 2022)

\$242MM

Amarillo EDC
Investment

\$2.65B

Projected Capital
Investment

\$345MM

Projected New
Payroll

6,306

New Jobs
Forecasted

PROJECT BREAKDOWN

Albers Aerospace

Albers Aerospace is an aerospace defense company, owned and operated by veterans, that supplies engineering, manufacturing, and aviation services.

\$50 million
capital expenditure

400 projected
new jobs

Coast Packing

Coast Packing is a 100-year-old Southern California livestock and meat-packing business that produces products for the food and consumer sectors.

\$30 million
capital expenditure

60 projected
new jobs

CVMR

CVMR is a metal refining technology provider that mines and refines its mineral resources in 18 different countries.

\$1.5 billion
capital expenditure

1000 projected
new jobs

Producer Owned Beef

Producer Owned Beef is a newly founded company owned and operated by cattle ranchers and feeders. The company produces high-quality beef products sourced primarily from the High Plains region.

\$840 million
capital expenditure

1,600 projected
new jobs



PROJECT BREAKDOWN



Austin Hose

Austin Hose is a premier hose, fittings, and accessories supplier with nine locations coast-to-coast that service the entire country.

\$15 million **30 projected**
capital expenditure new jobs

Caviness

Caviness is a Texas Panhandle-based beef packing company. The company has been family owned and operated for over 59 years and is currently led by second and third-generation family members.

\$50 million **100 projected**
capital expenditure new jobs

Jax Transport

Jax Transport is a trucking company specializing in hauling refrigerated loads coast to coast.

\$3 million **200 projected**
capital expenditure new jobs

WORKFORCE INITIATIVES

UNCOVER AMARILLO: INTERN EXPERIENCE

To address employee retention, companies that provide internships aim to retain them as future workforce in this community. The Uncover Amarillo: Intern Experience brings interns together from multiple companies to meet others their age, connect with Elevate Amarillo young professionals, and experience different parts of the city. Interns also receive information about temporary housing, a Chamber list of apartments, things to do, and a list of restaurant favorites around town.

17 COMPANIES
30 INTERNS
3 COMMUNITY EVENTS

"Amarillo was great! I've met lots of awesome people. Life changing experience."

- **June 14th Kickoff and Meet & Greet** at Cornholio on Historic Route 66. Interns connected with others their age from different companies and industries, as well as Elevate Amarillo young professionals. The interns participated in a Cornhole tournament and drinks and food from local food trucks: Cocina on the Go and Hazy Hop.
- **June 28th Pizza & Jazz**, a relaxing, casual evening of June Jazz on the campus of Amarillo College with a picnic on the lawn featuring brick oven pizza from 575 Pizzeria.
- **July 7th Downtown Restaurant Crawl** An exclusive Downtown Dining District experience, featuring tastings from Sunday's Kitchen, Six Car Pub & Brewery, Crush, and ending the night at The Barfield's rooftop patio and a hidden lounge inside a speakeasy.



WORKFORCE INITIATIVES

TAKE ROOT IN AMARILLO



In 2022, the Take Root in Amarillo website announced a new integration, Job Up. The Job Up platform utilizes the GoGig software. GoGig develops career advancement opportunities that allow job seekers and employers to be matched anonymously. Remaining anonymous allows unemployed, underemployed, overqualified, and passive job seekers all to benefit from the platform for career advancement without unconscious bias or jeopardizing their current job. Over 70 HR professionals, business owners, and community leaders attended the Build Your Talent Toolbox launch event and heard from Chris Hodges, CEO of GoGig, and learned about the Job Up platform.



46 COMPANIES | 284 JOB SEEKERS



In addition to ongoing workforce initiatives, the Director of Workforce Attraction & Retention, Sabrina Perez, annually participates in Window On A Wider World's Science Collaborative. At the events, she presents to area fifth graders about the opportunities for them to start a business or pursue a career in the science industry and that they can depend on support from Amarillo and surrounding Texas Panhandle communities. The most important part of her presentation informs the students about earning a "living wage" while living in Amarillo and the Panhandle. Because of these efforts, students realize the potential of having a job that provides them and their families the ability to go on vacation, buy a car, and purchase a home.

AWARDS AND RECOGNITIONS

In 2022 the Amarillo Economic Development Corporation received the Community Economic Development Award from the Texas Economic Development Council for the exceptional impact of our 2021 project with Cacique Foods.

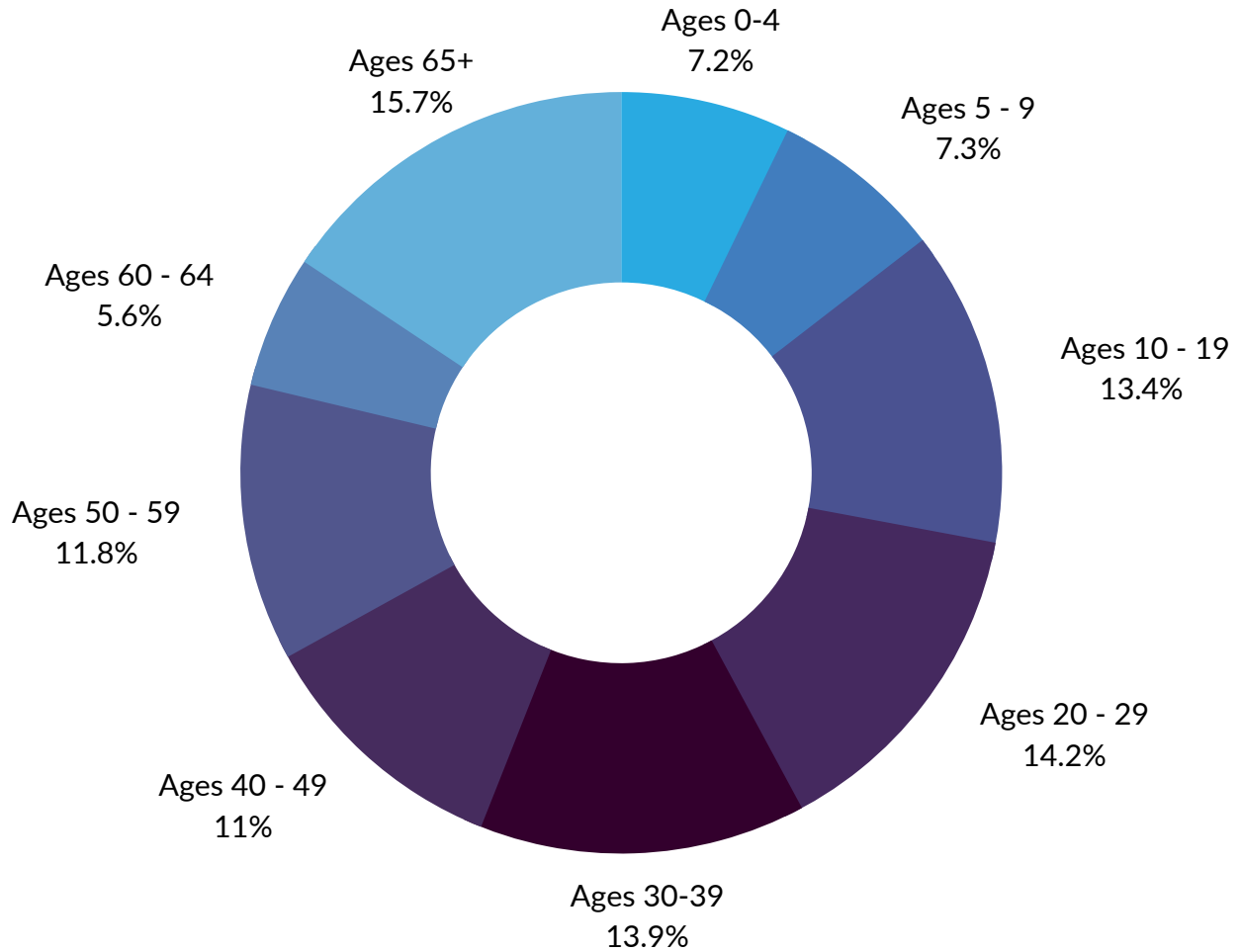
The Amarillo EDC was also honored by CiCi Community Impact Awards from Trade & Industry Development for our work with CVMR and Producer Owned Beef. This honor marks the first community in the magazine's history to be awarded for two business attraction efforts.



For the second year in a row, the Amarillo Economic Development Corporation received a statewide Workforce Excellence Award. The Texas Economic Development Council's Workforce Excellence Award program recognizes exceptional contributions by a Texas community or region that has implemented successful workforce initiatives. In 2022, the Amarillo EDC is recognized for the Uncover Amarillo: Intern Experience program.



AMARILLO DEMOGRAPHICS



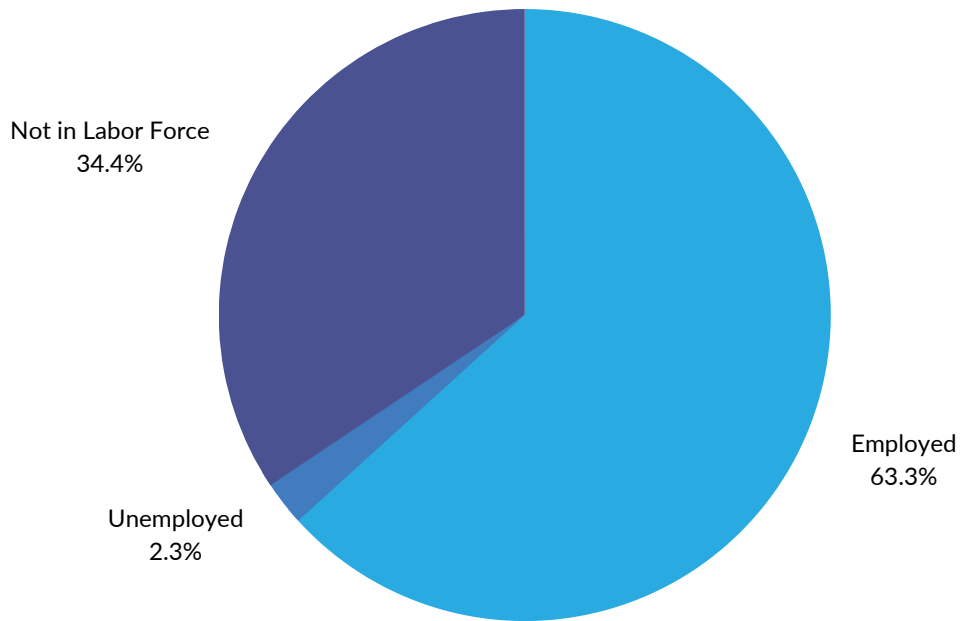
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|------------------|---------|
| Population | 201,221 |
| Male | 98,462 |
| Female | 102,759 |
| Caucasian | 97,290 |
| Hispanic | 65,227 |
| Black | 10,810 |
| Asian | 6,469 |
| Multirace | 16,978 |
| Native American | 1,121 |
| Other | 3,275 |
| Pacific Islander | 37 |

*Source: Applied Geographic Solutions, 2022

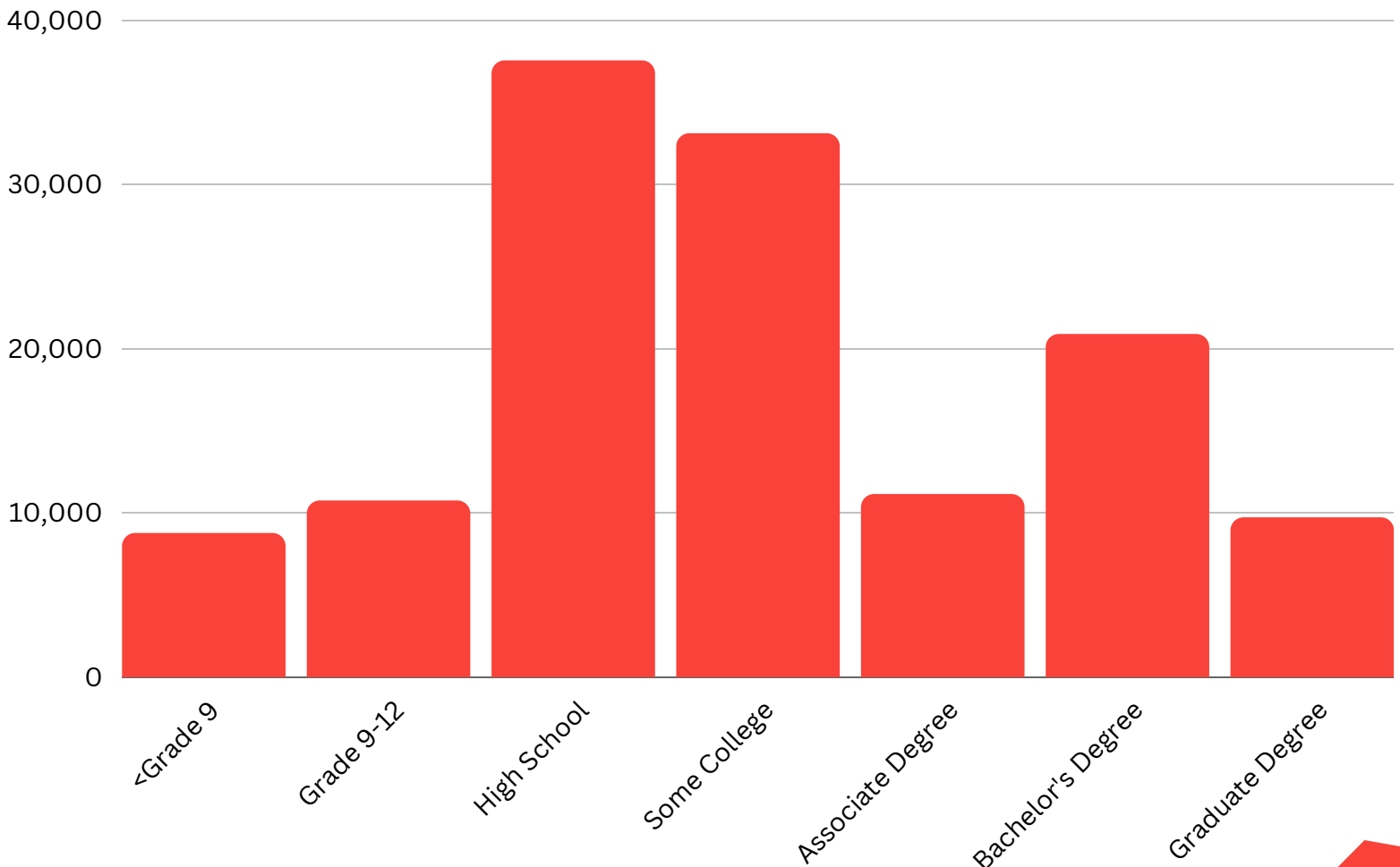
AMARILLO DEMOGRAPHICS

LABOR FORCE

Amarillo's labor force is made up of 101,766 people



EDUCATION ATTAINMENT



*Source: Applied Geographic Solutions, 2022



First State Bank

First State Bank

Amelia National Bank

Santa Fe

THE HOTEL



AMARILLO

E C O N O M I C

DEVELOPMENT

