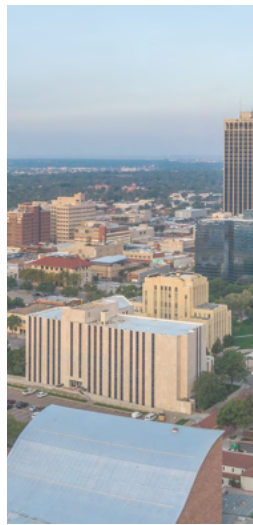




2023

ANNUAL REPORT





OUR MISSION

The Amarillo Economic Development Corporation promotes business expansion in the greater Amarillo area building a stronger, more diversified economy and increasing the economic vitality and wealth of the community.

HISTORY

The Amarillo EDC was formed as a 501(c)6 corporation in 1989 using sales tax dollars toward economic development. The Amarillo EDC is a Type A corporation investing in industrial development projects receiving 51% or more annual revenue from outside of the five-county MSA (metropolitan statistical area).

We strive to attract new businesses to the area, but we also believe in supporting our existing local businesses. The Business Retention and Expansion (BRE) program is designed to strengthen the connection between companies and the community while encouraging each business to continue to grow.

In its 32 years of operation, Amarillo EDC has funded 130 companies resulting in more than \$3 billion in capital expenditure.

BOARD OF DIRECTORS

MESSAGE FROM THE CHAIRMAN

The past year has been a testament to the unwavering dedication of the Amarillo EDC staff, whose hard work and commitment have propelled Amarillo into the global spotlight. Their relentless efforts have not only maintained momentum but have elevated our community to new heights, making Amarillo an international destination for business.

On behalf of the Board of Directors, we want to extend our appreciation to our valued community partners. Their collaborative spirit has been instrumental in turning visions into reality. Together, we have achieved milestones creating a foundation upon which the future of Amarillo will be built.

The success we celebrate today is not just ours but a shared triumph, and I am honored to be a part of a board that recognizes and celebrates the strength of our collective efforts. Looking forward, the Board of Directors is committed to building upon this legacy of success, guiding our community to prosperity and distinction. As we step into the next year, our focus remains on fostering collaboration, embracing innovation and staying committed to the growth of Amarillo.

ANDREW HALL, CHAIRMAN



ANDREW HALL
Chairman of the Board



ADRIAN MEANDER
Vice-Chairman



SCOTT BENTLEY
Director



LLOYD BROWN
Director



HELEN BURTON
Director



LAURA STORRS
Treasurer (Ex Officio)

STAFF MEMBERS



KEVIN CARTER
President & CEO



DOUG NELSON
Senior Vice President



MICHAEL KITTEN
Vice President



HOLLIE SHANKLE
Director of Business Development



PAUL SIMPSON
Director of Business Retention
& Expansion



CAYLAR HARPER
Director of Marketing &
Workforce Initiatives



ANDY ARIAS
Loan Officer



ANNALISA BAILEY
Executive Assistant



BRITTANI OCHOA
Administrative Assistant

10-YEAR ECONOMIC IMPACT

\$230M

AMARILLO EDC
INVESTMENT

\$3.24B

PROJECTED CAPITAL
INVESTMENT

7,216

NEW JOBS
FORECASTED

\$390M

PROJECTED
NEW PAYROLL

LETTER FROM THE PRESIDENT

I am incredibly proud of the achievements and milestones we've reached in what has been another remarkable year for Amarillo. The success and growth of our city is a direct reflection of the partnership between Amarillo EDC and our community partners.



Our community has been recognized as the second fastest-growing mid-size economy in the U.S., the fourth best business climate, ranks 13th among the most affordable cities in America, stands proudly among the top 10 best cities to live and work and was featured in the top 10 best places to start a business. These accolades are a testament to our collective dedication and a shared vision for a stronger, more diversified economy. On behalf of the staff at Amarillo EDC, I want to extend our heartfelt gratitude to our partners at the local, regional and state levels who help our organization identify and address opportunities for growth in the Texas Panhandle. The unwavering support and collaboration have played a pivotal role in transforming Amarillo into an ideal destination for businesses, young professionals and families alike.

In 2023, we announced a collaborative new project with Plant Agricultural Systems (PLANT-AS) in partnership with the Lubbock Economic Development Alliance (LEDA). This project will create 700 new jobs and over \$500 million in new capital expenditure in Amarillo alone. We supported two expansion projects with Affiliated Foods and Amazon for additional warehouse space adding 80 new primary jobs and increasing our city's economic reach by more than \$60 million. We expect to break ground on several previously announced projects in the coming year and continue to work with community partners to improve the infrastructure and vitality of Amarillo.



In an effort to assist with local workforce concerns, we are launching a marketing and recruitment initiative which we've branded ReRoot. The goal of the campaign is to invite former Amarilloans to move back home to join our workforce and be a part of the exciting growth in Amarillo. We will highlight the economic advantages of living in Amarillo, celebrate our residents and raise awareness surrounding the evolving culture of our city. Other workforce initiatives include the return of the Build Your Talent Toolbox programs, which provide updates on workforce trends, and restructuring the Uncover Amarillo: Intern Experience to help our local businesses recruit and retain summer interns.

In addition to business development partnerships, our team is invested in volunteerism and giving back to organizations working to better the culture and community as a whole. I am extremely proud of our staff who take their love for this community outside work hours to volunteer their services as board members, committee members and advisors. In 2023, our staff served 25 different organizations in the Amarillo area. We are dedicated to supporting organizations that foster economic growth through education and training, support local businesses and address the specific challenges we face as a community.

Looking ahead, I am filled with hope and excitement for what we can achieve together. The journey continues, and with each milestone, we reaffirm our commitment to making Amarillo a beacon of opportunity and a community that thrives.

KEVIN CARTER, PRESIDENT & CEO

AWARDS & RECOGNITION



#2 Fastest Growing Economy
Mid-Size Cities



Top 20 Cities for
Economic Development



Corporate Investment &
Community Impact Award



Community Economic
Development Award



Top 100 Best Places to
Live in the U.S.



Business Facilities
Deal of the Year in Agri-Tech





PLANT AGRICULTURAL SYSTEM



Plant Agricultural Systems (PLANT-AS) is an infrastructure service provider delivering both the physical and digital infrastructure necessary to support the localized fresh produce demand in all regions of the world.

The project started as a request for information issued by the Texas Office of the Governor. Both Amarillo and Lubbock were selected as finalists to fulfill the project's full scope. The modernization of the region's strong agriculture industry with new technology exhibits strong parallels to the monumental partnership between Amarillo and Lubbock in bringing ground-breaking technology to the region.

PLANT-AS will develop more than 1,100 acres of advanced Controlled Environment Agriculture production in West Texas to grow fresh produce such as leafy greens and tomatoes using state-of-the-art hydroponic technology. In Amarillo, the company will be deploying a projected \$510M in capital expenditure and is expected to create more than 700 new jobs, resulting in an estimated payroll of \$35,000,000. PLANT-AS is on track to break ground by the end of 2024.

AFFILIATED FOODS



Affiliated Foods is a leading wholesale distribution cooperative supplying grocery stores and restaurants in nearly half a dozen states, including Texas, New Mexico and Oklahoma. Affiliated Foods is expanding its dry warehouse and constructing a new produce building. The expansion will create 50 new full-time jobs resulting in a projected payroll increase of \$2.5 million and a \$31.3 million capital expenditure. The project is scheduled to be complete by the end of the year.

AMAZON



Amazon chose Amarillo as home to its new non-sort distribution facility in 2021. In 2023, the company announced expansion plans constructing a 30,000 square foot last mile facility in the Centerport Business Park. The project has a capital expenditure of \$30,000,000 and is expected to create 30 new positions. They expect to be operational in 2025.

WORKFORCE INITIATIVES

Emphasizing a collective approach, Amarillo EDC and our community partners work together to identify the evolving needs of our talent pool and address specific challenges. This highlights our commitment to fostering a robust and responsive local workforce.



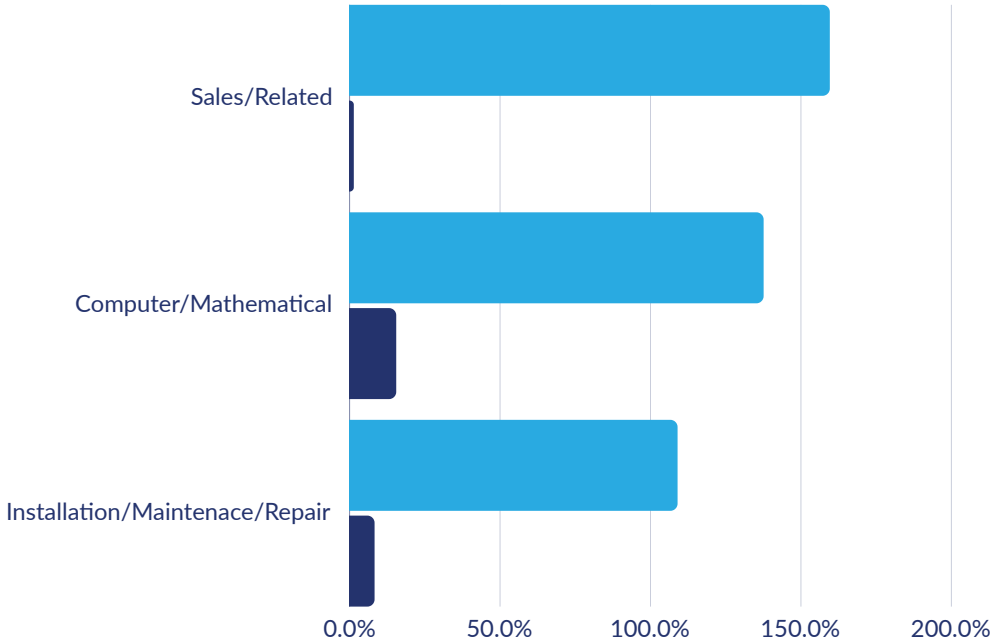
TAKE ROOT IN AMARILLO

We are able to assist companies with employee recruitment and retention efforts by showcasing our local economy. Take Root is an online platform that provides a firsthand glimpse into the distinctive aspects of living and working in Amarillo. The site hosts a wealth of information, ranging from details about our school systems and innovative small business initiatives to practical cost-of-living comparisons with other popular destinations.

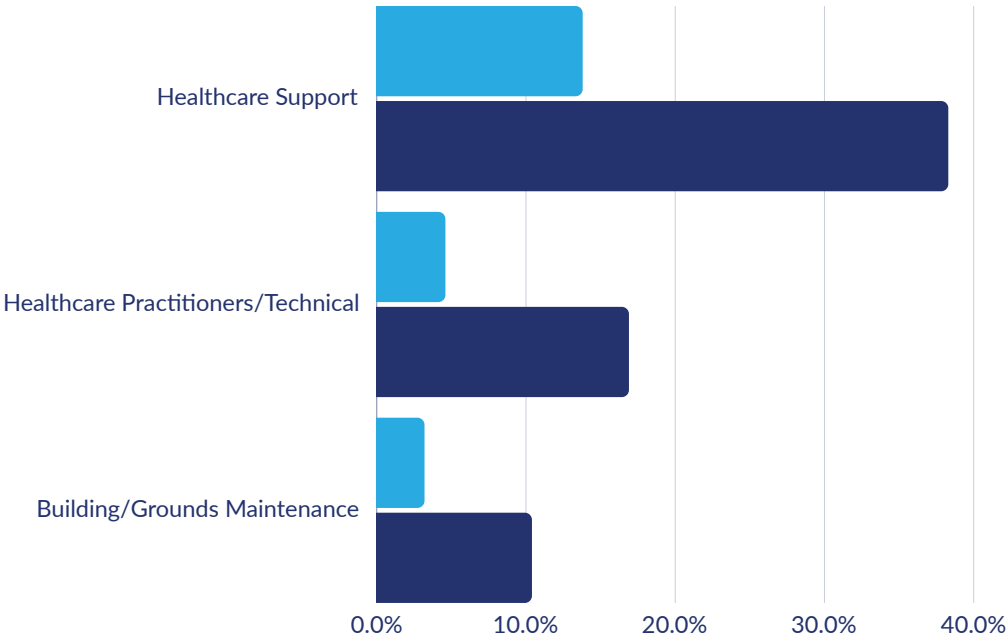
BUILD YOUR TALENT TOOLBOX

Build Your Talent Toolbox offers human resource professionals, managers and business owners a recurring opportunity to discover the latest workforce trends and explore valuable resources for their recruitment and retention efforts. This quarterly event serves as a dynamic forum for knowledge and idea exchange, fostering a collaborate environment where industry leaders can stay informed, share insights, and collectively navigate the evolving landscape of workforce dynamics. These events exemplify our commitment to providing ongoing support and education, contributing to the professional growth and success of businesses in Amarillo and beyond.

INDUSTRIES IN AMARILLO WHERE GRADUATE GROWTH RATE OUTPACES WORKER GROWTH RATE

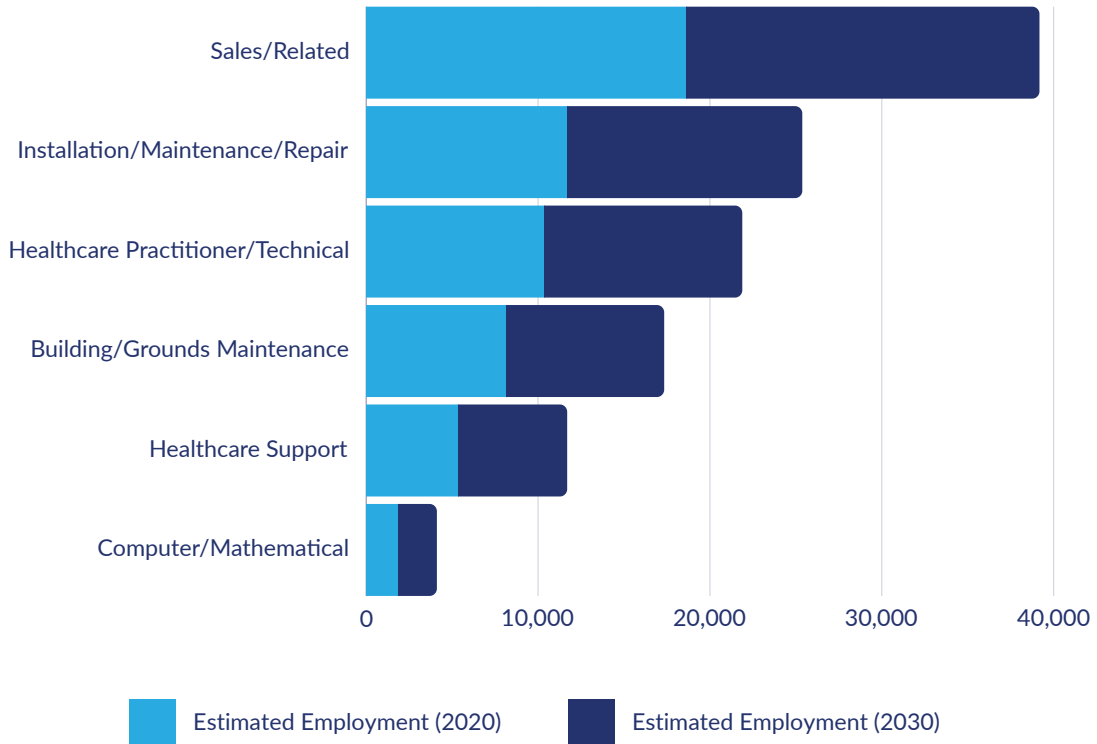


INDUSTRIES IN AMARILLO WHERE WORKER GROWTH RATE OUTPACES GRADUATE GROWTH RATE



Data sourced from Harvard College-to-Jobs Map, 5-Year National and Regional Occupational Changes (Amarillo, TX)

10-YEAR EMPLOYMENT FORECAST FOR THE PANHANDLE



Occupation	Mean Hourly	Mean Salary
Sales/Related	\$18.10	\$37,646
Installation/Maintenance/ Repair	\$23.49	\$48,863
Healthcare Practitioner/Technical	\$38.07	\$79,181
Building/Grounds Maintenance	\$15.22	\$31,653
Healthcare Support	\$14.93	\$31,053
Computer/Mathematical	\$38.89	\$80,884



REROOT: WELCOME HOME

In an effort to foster community growth and revitalization, Amarillo EDC is launching a marketing and recruitment initiative known as ReRoot.

This is not just a campaign, but a partnership with local businesses and current residents aimed at enticing former Amarilloans, young professionals and families to return home. By leveraging the collective strength of our community, ReRoot seeks to showcase the unique opportunities and lifestyle that Amarillo has to offer.

PERSONALIZED WELCOME & COMMUNITY VOICES

Each prospective candidate initially receives a curated gift box with souvenirs from local businesses and will continue to receive quarterly updates providing a snapshot of all the exciting developments in Amarillo. ReRoot isn't just about statistics and amenities - it's about stories, connections and real people. We'll share the stories of others who chose Amarillo as the place to build their careers, raise their families and contribute to the city's flourishing environment.

BUILDING A BETTER TOMORROW

The idea behind ReRoot is beyond immediate recruitment; it lays the foundation for a sustainable and thriving future for Amarillo. By encouraging former residents to return home, we are not only shaping the city's present but also investing in its long-term growth and success.



Intern Experience UNCOVER AMARILLO



The Uncover Amarillo: Intern Experience gives early career professionals a glimpse into the lifestyle and professional opportunities within our community. In collaboration with local businesses, the program facilitates a curated exploration of our area's unique attractions, delicious cuisine and recreational activities while establishing connections among interns and other young professionals.

We had an enthusiastic response with 67 total interns registered in 2023. The kickoff event set the tone with a happy hour hosted by the Barfield Hotel where attendees had a chance to connect with members of Elevate Young Professionals and a special tour of the historic autograph hotel. In June, the interns enjoyed a "suite" experience at Hodgetown Stadium providing an up-close encounter with a Sod Poodles game day. We ended on a high note with a restaurant crawl featuring Polk Street's popular eats such as Rain Premier Sushi Bar & Lounge, Bracero's and Six Car Pub & Brewery.

Participating businesses include Bell Flight, CNS Pantex, Xcel Energy, Caviness Beef Packers, Pantera Energy and more. Amarillo EDC invites any and all local businesses to participate in Uncover Amarillo 2024. For more information, please contact Caylar Harper at caylar@amarilloedc.com or 806-379-6411.



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