

E-LETTER

Mack-Cali Corporation Plans New Building

The Mack-Cali Realty Corporation is one of the largest real estate investment trusts in the United States with a total market capitalization of \$5.6 billion, 302 properties and approximately 35 million square feet of total footage in seven states. The company has committed to build a 403,181 SF spec building in the Yuma Commerce industrial park located between 7E and 8E, south of I-8. The building, when complete, will be one of the largest industrial structures in the county and will offer first class amenities to potential tenants.

An investment of this magnitude is a first in Yuma County and speaks to the great strides that we have made to make this region a destination for world-class enterprises. A tenant or multiple tenants have yet to be determined but the search has been initiated and we have begun submitting the property for projects that require existing building space. The Mack company has tentatively scheduled the building to be ready for occupancy by 4th Q of '07-08 or 1st Q of '08-'09.

The complete specifications of the project include:

- 403,181 SF of Heavy Industrial Space
- 9,800 SF of Office Space
- Situated on 25 Acres of Land
- 85 Dock High Truck Doors

The inability of the desert region to keep up with the industrial and manufacturing demand has caused the loss of many deals and jobs to other neighboring states. The need for larger buildings has been attributed to a few factors such as strong rental growth and low vacancy rates; the latter is an issue that the state as a whole is encountering. With the construction of this spec building, Yuma has been afforded the opportunity to offer a state-of-the-art large scale facility with interstate frontage. Spec buildings this large are typically only found in large metro areas such as Phoenix and Tucson but the Mack corporation felt that Yuma was a market where a project of this magnitude would flourish and attract major tenants.

City of Yuma Receives \$5,000 Playful Cities Grant



The City of Yuma was recently recognized as one of 21 finalist for the chance to receive a \$25,000 grant that would be used to improve parks and recreational facilities and equipment. The city was officially awarded a \$5,000 grant for their submission of video footage portraying the quality of life and play in Yuma in combination with a written proposal. They were competing against major metro areas such as Atlanta, GA and Cleveland, OH for the honorable award and impressively finished second in voting for their video.

New Developments

Other major office, commercial and industrial developments in 2007 included:

1. Tuscany Plaza (Kammann Dev.)
2. Mission Valley Plaza
3. Patina Plaza (CTC Properties)
4. Old 80 Business Park (Pasquinelli)
5. Gary Magrino Industrial Park
6. Citrus Business Park (41st Place)
7. Rio Vista Business Park
8. Wal-Mart Shopping Plaza (Yuma)
9. Wal-Mart Shopping Plaza (S.L.)
10. Allstate National Claims Center
11. ALSCO
12. Old Castle APG Superlite Block
13. Coyote Wash Shopping Center
14. Pivot Point Riverfront Dev.
15. FedEx Terminal Office
16. Pepsi Distribution Center
17. Holiday Inn Express
18. Candle Wood Suites
19. Cocopah Casino Resort Center
20. Wingate Inn
21. Marriott Townplace
22. Hilton Garden Inn
23. Hilton Homewood Suites
24. Radisson Inn

An Economic Development
publication of the Greater
Yuma Economic Development
Corporation

February 2008



NextGen Leadership Council

Greater Yuma Economic Development Corporation will soon be introducing a new group driven by young professionals in the community who will seek to provide leadership through a collective voice. The NextGen Leadership Council's goal is to offer a forum for individuals 21-35 years old to interact and network with their peers that share the same dedication to their personal and career development. The group will target professionals across all industry sectors from business, military, medical, education and even Adult Degree students (21&up).

The paradigm has shifted in the recruitment of talent in the workforce. As the American labor pool continues to shrink, the necessity to find skilled talent becomes increasingly critical. The Yuma region is comprised of a strong core of professionals that are accomplished in their careers at an exceedingly young age and we see a need to provide them with more social and resource opportunities than are available at this point. In return, we hope to retain and attract talent to the area and afford other entities the resource to use this council as a selling tool when recruiting employees.

Some of the objectives of the group will include:

- To become a platform for public policy
- To create a professional resource network for young professionals existing and new to the area
- To perform philanthropic duties within the community
- To create a social network for expanding and diversifying networks
- To develop the community's professional landscape through partnerships across industries and professions

With these objectives in mind, individuals will be privy to networks that will expand their knowledge base as well as their business contacts. They will also be able to partake in educational seminars and professional development workshops that focus on topics that may range from 401(K) investment to career ladder development. The benefits would also instill a sense of community pride for everyone involved, as we will be actively involved in numerous philanthropic endeavors that serve the community. The NextGen Leadership Council aims to assimilate members into the fabric of Yuma and equip them with the tools necessary to become the future leaders of this great county.

The first informational introductory meeting will take place in February. The meeting will cover the complete set of goals, initiatives and structure of the group. It will also allow attendees to make their own recommendations on how they feel the group would better serve its members and guide the direction the council.

If you are interested or may know someone that would be, please give us a call @ (928) 782-7774 or e-mail - glavann@greateryuma.org.

Yuma Events Center is Approved



The potential that Yuma will one day have a multi-use arena has taken one step closer to coming to fruition. In a 4-3 vote, the city council approved moving forward with plans of negotiating a deal to bring the 6,000 seat arena to the area. The arena will play host to numerous events for all ages and interests such as: the circus, concerts, sporting events and theatrical performances. It is estimated that the facility will

cost up to \$54 million to construct and will be anchored by a minor league hockey team.

The issue of financing was also resolved by the institution of a community facilities district that will serve as the funding mechanism for pay back on the bonding of the arena. The collection of all sales taxes within the district, as well as, property tax collections from new developments located within the district would be used to pay back approved bonds.

Holiday Inn Continues to Expand

The Holiday Inn and Yuma have shared great success together for many years. From its inception in the region, the hotel has taken a vested interest in the community's development and growth and in return the community has made the hotel one of the finest in the family of Holiday Inn chains worldwide. Recently, two new business ventures were opened by the hotel that included The Candlewood Suites and The Holiday Inn Express. These two new developments, according to Paul Rodgers (General Manager of Holiday Inn), will be anchor tenants for further developments in the corridor.

Accompanying projects that may soon be built in the area include: a Sheraton with a shared water park facility that would be available to guest of all three hotels, The Country Store - a restaurant that would serve home-style cooking and a Hooters restaurant & bar. The vision is to provide a hospitality corridor that would offer occupants of the hotel and residents of the county recreational amenities that would keep them coming back.

These quality of life projects are critical to the attraction of new business and the retention of a talented labor pool. Companies locate to areas where they can attract a talented workforce and labor force trends indicate that workers are willing to relocate to areas that offer them a multitude of entertainment opportunities.