

Economic Engines Honoree

Category: Places



City of Tempe

Economic Development Division

www.tempe.gov/business



Photo: Tony Biei of SmartAZ Photography



The team at Davis has been instrumental in changing the face of Tempe Town Lake.

The city of Tempe has grown incredibly over the past few years and its growth has made a huge impact on the Arizona economy. Though a city of 165,000 residents, Tempe employs more than 175,000, with 2,000 new jobs produced this fiscal year alone. Companies such as First Solar, Go Daddy and Lifelock bring high-paying jobs to the community that also advance the technology sector of the state.

Tempe's strong presence in the field of biotechnology was also solidified with the building of the Biodesign Institute Phase 2 and Papago Gateway Center. The Economic Development Division of the city is a driving

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Tempe attracts businesses from around the United States and the world. In 2007, 25 new companies relocated to Tempe thanks to the efforts of the economic development team. One of those companies, Constellation Property Group, is now building the \$80 million mixed-use project, Lumina, next to Sun Devil Stadium. Lumina will include a boutique hotel, condos and an array of amenities that are sure to bring many visitors and residents to the area. In September, Hyatt Regency announced that its new location will be on Tempe Town Lake. This 5-star luxury hotel is expected to bring in at least \$2 million to the city in night stays per year. Fortune 500 companies such as Smith Barney are also making a mark in the Valley as they move into office space being built in Tempe.

The city shows no signs of slowing down, with more than \$4 billion in development in the Mill Avenue District and Tempe Town Lake anticipated over the next 15 years. Tempe continues to shine for the Arizona economy, and is looking forward with a smart and innovative economic plan.

As many as 175,000 people work in Tempe.



Photo: City of Tempe

Year Established

Tempe: 1894

AZ Employees

Economic
Development
Division: 5

