

Lubbock, TX
Metro Spotlight

Virginia
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THE LOCATION ADVISOR

JULY/AUGUST 2010



2010 RANKINGS REPORT

PLUS:

Texas

Business Report

2010 RANKINGS REPORT

Now that the Great Recession is behind us, locations are staking their claims in the emerging growth sectors of the 21st century. Our annual look at who's on top and who's not charts some dramatic shifts in the economic landscape. Call it our "Recovery Report."

Every year, we strive to improve and expand our annual Rankings Report. Last year, we introduced our revamped Metro Rankings, which were published one month after we unveiled our traditional State Rankings. This year, we are introducing a rankings mega-package: our new and improved State, Metro and International (Global) Rankings, for the first time presented as a double-issue of *Business Facilities*.

Although we are confident our yearly assessment of the pecking order of states, metros and countries is an accurate measure of economic development advances (or, in some cases, retreats), we constantly are refining our rankings categories and criteria to make sure the results bring into focus emerging growth sectors and accurately credit locations that are moving aggressively to maximize their resources and seize the moment.

The key metric for our 2010


Rankings Report is growth. In almost every category, we have given special emphasis to the growth potential of each location's economic development strategy. We even created a new category—Economic Growth Potential—that rewards the most effective overall strategy and its successful execution.

ALTERNATIVE ENERGY ARRIVES

We reconfigured our green rankings this year, creating a bevy of alternative energy leadership categories, reflecting the fact that "going green" means a lot more today than simply sustainable building.

Our new green categories address the emergence of a burgeoning alternative energy manufacturing sector, turbocharged with federal stimulus dollars, and the beginning of a renewable energy power grid. We identify the locations that have staked a claim to leadership in wind, solar, geothermal and bioenergy manufacturing and power generation.

Because national metrics/data for alternative energy initiatives are still in the formative stages, our "growth factor" heavily influenced our choices in all of our new alternative energy-related categories. Renewable power projects rapidly are moving off the drawing board and directly into commercial operation. Our rankings acknowledge that many of these projects are happening in real-time; the total impact may continue to build throughout the year. Therefore, you can assume that all of the top-ranked alternative energy locations come with an "up arrow"—we expect to see robust growth from them, and soon.

The 2010 Rankings Report is a barometer of the economic outlook. Last year, we tipped our hat to locations that defied the downturn. This year, we identify those who not only have survived but are poised to dominate the emerging New Economy. So what follows on these pages is not just a list of winners: you can call it our "Recovery Report." 



METRO RANKINGS

We recognize that growth potential is not determined by size; in fact, there are a number of “overgrown” metropolises in the U.S. that rapidly are being outpaced by mid-sized contenders. Also, some of the most dramatic growth possibilities can be found in smaller communities. So we’ve divided our Top 10 Metros for Economic Growth Potential ranking into two sub-categories, giving large cities and their smaller brethren a chance to shine side by side.

In the small population sub-cate-

gory, Panama City, FL remains front-and-center on our growth radar. As we detailed in our June cover feature [Editor’s Location Picks], it would be hard to find a better example of the seemingly overnight transformation of a region than the current activity on the Florida panhandle. One of the nation’s largest economic development initiatives is taking shape amidst the piney trees and pristine beaches in Northwest Florida near Panama City.

What makes the 75,000-acre West Bay development unique is not just a huge public-private effort that is

spearheaded by the area’s largest property owner, The St. Joe Co. and has brought together state, regional and local agencies: West Bay is the only economic development project in the nation that comes with its own brand-new international airport.

The \$318-million Northwest Florida Beaches International Airport began operations with the first landing by Southwest Airlines on May 23 after a ribbon-cutting ceremony attended by Gov. Charlie Crist. It is the first greenfield commercial service airport to be built in the U.S. in more than 15 years, replacing the existing Panama City-Bay County International Airport. The new airport boasts a 10,000-foot runway built on approximately 1,300 acres of a 4,000-acre site in the West Bay development. The land for the airport was donated by St. Joe Co.

The 125,000-square-foot passenger terminal at NW Beaches features seven gates, two restaurants, two retail shops and six car-rental coun-

Top 10 Metro Economic Growth Potential

1. CHATTANOOGA, TN

2. ALBUQUERQUE, NM

3. SAN ANTONIO, TX

4. CHARLESTON, SC

5. CHARLOTTE, NC

6. TUCSON, AZ

7. INDIANAPOLIS, IN

8. KANSAS CITY, MO

9. OKLAHOMA CITY, OK

10. LOUISVILLE, KY

Top 10 Metro Economic Growth Potential (Under 200k Population)

1. PANAMA CITY, FL

2. MANHATTAN, KS

3. MIDLAND, MI

4. NEWPORT NEWS, VA

5. KNOXVILLE, TN

6. GREENVILLE, SC

7. DUBUQUE, IA

8. JUNCTION CITY, KS

9. SIOUX CITY, IA

10. SURPRISE, AZ

Top Logistics/ Distribution Shipping Hubs

1. MEMPHIS

2. CHICAGO

3. DALLAS

4. NEW ORLEANS

5. LOS ANGELES



METRO RANKINGS

ters. Southwest Airlines and Delta Air Lines will offer daily service to Atlanta, Memphis, Orlando, Cincinnati, Houston, Baltimore and Nashville.

The West Bay Sector Plan initially calls for a business center and a

regional employment center, divided into more than two dozen parcels ranging from 7 to 44 acres each. The business and retail sites are surrounded by more than 40,000 acres that have been set aside by the devel-

opers for environmental preservation. St. Joe's new headquarters will be located within Phase I of the West Bay Sector Plan development near the entrance of the new international airport. The new offices will provide the company with a location central to its numerous residential communities and commercial properties under development.

Emerging Logistics/Distribution Growth Centers (Less Than 500k Population)

1. GREENVILLE-SPARTANBURG, SC

2. TUPELO-MERIDIAN-JACKSON, MS

3. HESPERIA, CA

4. JOPLIN, MO

5. ARDMORE, OK

6. FINDLAY, OH

7. SIOUX CITY, IA

8. DECATUR, IL

9. CALEDON, ONTARIO

10. JEFFERSON CITY, MO

Alternative Energy Industry Leaders

1. TUCSON, AZ

2. ALBUQUERQUE, NM

3. MIDLAND, MI

4. CLARKSVILLE, TN

5. GREENVILLE, SC

6. FORT MADISON, IA

7. KNOXVILLE, TN

8. LOUISVILLE, KY

9. JUNCTION CITY, KS

10. BAKERSFIELD, CA

AEROTROPOLIS RISING

For years, Memphis has rightfully branded itself as America's Distribution Center. Today, the charming city on the banks of the Mississippi River is calling itself America's Aerotropolis. This is not a hollow boast—we affirm Memphis' global leadership as a mega-cargo/shipping hub with the top ranking in our new Logistics/Distribution Shipping Hubs category.

From its antebellum leadership, consolidating and distributing cotton and lumber to the nation and the world, through its 21st century position as the globe's largest, fastest, and most connected multimodal logistics complex, Memphis and distribution have been synonymous.

Largely due to its status as the global hub for FedEx, Memphis International Airport has an estimated \$22 billion annual impact on the metropolitan economy, generating 166,000 jobs and moving up to 5 million metric tons of cargo, making it the world's busiest cargo airport for 17 consecutive years.

Memphis also boasts superior rail, water and road access. More than 400 motor freight companies operating in Memphis offer direct service to all 48 contiguous states as well as Mexico and Canada, and the city can deliver by road transport overnight to more metro markets (152) than any other