
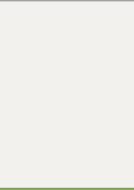

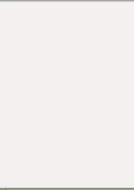


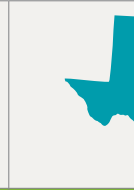





PHOENIX

2021 Cost of Doing Business Mountain West Metro Comparison

										
	GREATER PHOENIX	LOS ANGELES	SAN FRANCISCO	SAN DIEGO	SALT LAKE CITY	DENVER	DALLAS	AUSTIN	ALBUQUERQUE	LAS VEGAS
Population	4,860,338	13,211,027	4,709,220	3,323,970	1,215,955	2,928,437	7,451,858	2,173,804	915,986	2,228,866
Median Age	36.9	37.1	39.1	36.1	32.9	36.7	35	35	38.5	37.5
GDP (in millions of current dollars)	\$281,004	\$1,007,037	\$588,335	\$240,411	\$103,913	\$223,145	\$534,807	\$168,435	\$45,055	\$119,386
LABOR										
Employment	2,296,475	6,501,703	2,496,926	1,589,275	633,218	1,597,531	3,770,200	1,166,636	418,828	1,044,351
Unemployment Rate	5.5%	6.5%	5.0%	6.6%	4.0%	4.3%	4.9%	4.8%	6.3%	7.5%
Annual Mean Wage	\$91,834	\$108,889	\$154,773	\$111,241	\$99,517	\$110,927	\$100,451	\$108,042	\$74,226	\$83,343
Annual Median Wage	\$67,068	\$76,399	\$110,837	\$82,426	\$77,102	\$83,289	\$72,882	\$80,852	\$55,370	\$61,048
Workers' Compensation	\$140	\$238	\$238	\$238	\$1,581	\$449	\$243	\$243	\$287	\$1,080
Unemployment Insurance (Cost/Employee)	Yes	No	No	No	Yes	No	Yes	Yes	No	Yes
Right to Work State	5.4%	15.9%	15.9%	15.9%	3.5%	6.5%	3.8%	3.8%	7.5%	12.2%
Unionization Rate (% Covered)	4.5%	17.0%	15.9%	12.8%	5.3%	8.4%	7.1%	3.9%	9.6%	15.9%
REAL ESTATE										
Total Office Lease Rate	\$26.80/SF	\$41.40/SF	\$62.00/SF	\$36.20/SF	\$23.80/SF	\$28.60/SF	\$27.90/SF	\$41.90/SF	\$17.40/SF	\$24.80/SF
Total Industrial Lease Rate	\$9.80/SF	\$15.60/SF	\$24.50/SF	\$18.50/SF	\$8.60/SF	\$10.70/SF	\$7.60/SF	\$12.60/SF	\$10.30/SF	\$10.70/SF
Median Home Prices	\$404,000	\$809,667	\$997,565	\$746,000	\$475,000	\$574,065	\$352,593	\$472,500	\$282,500	\$369,500
UTILITIES										
Industrial Electric Rates (cents/kwh)	\$6.67	\$16.28	\$16.28	\$16.28	\$6.34	\$8.20	\$6.21	\$6.21	\$6.44	\$5.74
Office Electric Rates (cents/kwh)	\$9.88	\$17.60	\$17.60	\$17.60	\$7.82	\$10.87	\$8.38	\$8.38	\$10.72	\$8.08
Industrial Natural Gas Rates (\$/1000 cu. ft.)	\$6.29	\$9.36	\$9.36	\$9.36	\$5.83	\$6.83	\$5.11	\$5.11	\$5.93	\$5.65
Office Natural Gas Rates (\$/1000 cu. ft.)	\$8.88	\$11.84	\$11.84	\$11.84	\$7.25	\$9.00	\$8.73	\$8.73	\$7.59	\$6.77
TAXES										
Personal Income Tax Rate (Highest Bracket)	4.5%	13.3%	13.3%	13.3%	4.95%	4.55%	0.0%	0.0%	5.9%	0.0%
Corporate Income Tax Rate	4.9%	8.84%	8.84%	8.84%	5.00%	4.63%	0.75%	0.75%	5.9%	0.0%
Effective Property Tax Rate	0.6%	0.7%	0.7%	0.7%	0.56%	0.52%	1.6%	1.6%	0.59%	0.56%
Sales Tax Rate	8.6%	9.5%	8.625%	7.75%	7.75%	8.81%	8.25%	8.25%	7.875%	8.375%

Sources: AmericanPayroll.org, CoStar, National Association of Realtors, Oregon Workers' Compensation Premium Rate Ranking, Tax Foundation, US Census Bureau, US Bureau of Economic Analysis, US Bureau of Labor, US Department of Labor, US Energy Information Administration, Various State Department of Revenue Websites and Local County Assessors, Zillow.



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