

### RETIREMENT ATTRACTION ECONOMIC DEVELOPMENT INITIATIVE

*Economic and Rural Development Committee, Hernandez N.M.*

John Garcia, Executive Vice President, Home Builders Association of Central NM  
Charles Lehman, Staff Consultant, New Mexico Legislative Jobs Council

### JOBS COUNCIL ECONOMIC BASE IDENTIFIED SECTORS

#### Employer:

Energy

Tourism

RETIREEES- 21,000 jobs over 10 years

1 household=.46 jobs

Urban and Rural

Federal Government

Solo Work

Agriculture

Startup

Film

### INITIATIVE WORKING GROUP

John Garcia- Executive VP, Home Builders Association of Central New Mexico

Dr. Robert Grassberger- UNM Professor Emeritus

Dale Decker- Senior Partner Dekker-Parish- Sabatini Architect and Planning

Bob Murphy-Executive VP ABQ Economic Forum

Steve McKee-Principal- McKee Wallwork and Company

Charles Lehman-Senior Economic and Policy Advisor

### LEGISLATIVE MEMORIAL

Social Security non taxable

13 states tax social security

Taxation and Revenue study not completed

UNM/NMSU Economist Study

NOT FEASIBLE-cost about \$50mil/100 retiree

### NEW MEXICO ADVANTAGES

COST OF LIVING

WEATHER

NATURAL ATTRACTIONS

CULTURE

EVENTS

PROPERTY TAXES

**NEW MEXICO IS JUST NOT KNOWN**

# Retire New Mexico

## Economic and Rural Development Committee

10/2/2017

### RETIREE ECONOMIC BENEFIT

275,000 Retirees Living in NM  
10,000 baby boomers turning 65 every day  
One Retiree Household with \$70,000 Annual Income contributes \$65,000 in state taxes over 15 years  
So attracting an additional 10 households would add \$650,000 income conservatively

### PUBLICITY CAMPAIGN

THEME "*Retire New Mexico*"  
State/Communities Coordination  
CERTIFIED RETIREMENT COMMUNITIES DESIGNATIONS

STATE WEBSITE  
Community's links

Advantages  
TARGET MARKETING  
Geographic, lifestyle  
Media  
Content  
Evaluate

### MARKETING BENEFITS and COST

\$ 1,000,000 OVER 10 YEARS WOULD PAY FOR ITSELF IF ATTRACTED 15 ADDITIONAL RETIREE HOUSEHOLDS WITH AVERAGE EARNINGS  
PRIVATE AND PUBLIC FUNDING

### NEXT STEPS

Quantify advantages and verify ROI  
Coordinate with communities  
Develop marketing plan and cost  
Secure funding  
Select marketing company  
Develop and implement Campaign  
Evaluate

### PLANNING FOR FUNDING

\$100,000 LEGISLATIVE REQUEST