

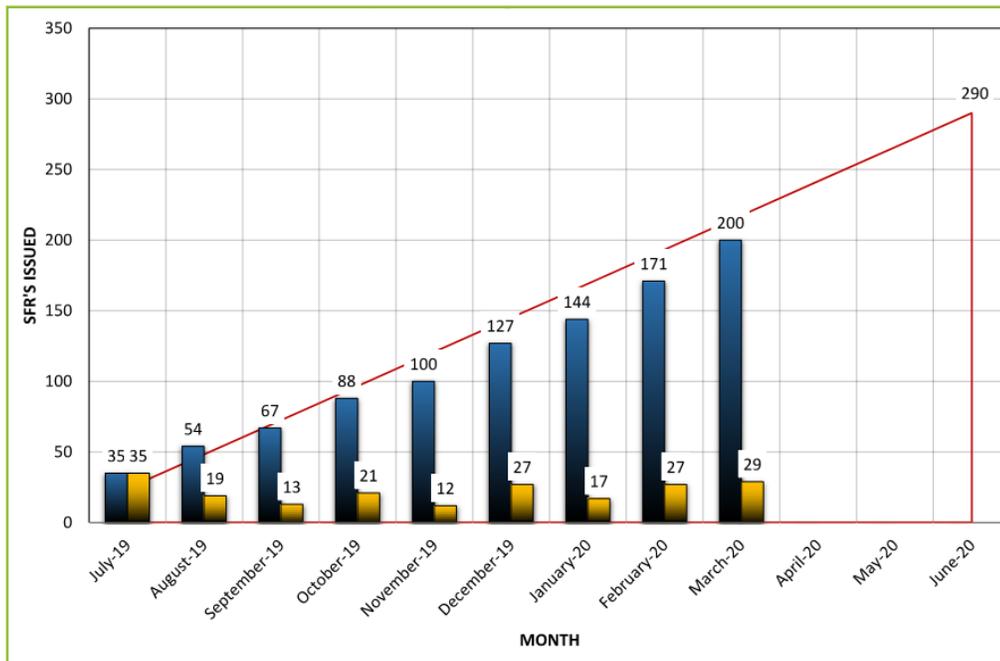


## Town of Oro Valley: Economic Transformation Continues

J.J. Johnston • published in the May 2020 issue

**A**s our regional economy continues to recover from the devastating effects of the global pandemic, we have expanded our efforts to help with the restoration of our local economy. Our community leaders are committed to the implementation of the Town Council’s Strategic Leadership Plan and the Comprehensive Economic Development Strategic Plan. Our focus is always on the retention and expansion of local businesses and the attraction of new business. The town has adopted a proactive game plan that encourages innovation, new job creation and business development in Oro Valley.

Our community continues to welcome exciting new residential and commercial projects. The El Conquistador resort will open a brand new stand-alone spa, which will be instrumental in assisting the Hilton in attracting patrons when the pandemic crisis wanes. A new Dutch Bros just opened in town and two additional restaurants are expected to open soon, namely Denny’s and Street Tacos and Beer Company. A former fitness facility building is in the process of being repurposed to a blended use development. Several senior housing projects are underway, and three new medical facilities have been completed or are nearing completion. These include Avant Dermatology/MOHS Surgical Center and Ironwood Dermatology. Roche Tissue Diagnostics is in the middle of a multi-million-dollar expansion, including a totally new campus amenity building which will include dining, fitness and meeting spaces for their employees.



On the residential side, the Town expects to see about 290 single family permits issued by fiscal year-end (June 30).

Like most communities, we are projecting a slight downturn in new homes in the coming fiscal year as the economy recovers from the pandemic crisis. However, several new subdivisions will be opening very soon and the Town remains a highly desirable place to live. Several local and national

FY19/20 SFR Projections vs Issued

home builders including Mattamy, Pulte, DR Horton, Fairfield, Insight, Meritage and Richmond American continue to invest in the community.

### **Oro Valley Marketplace Becomes Oro Valley Village Center**

Town West Companies (TWR, Inc.) has begun sharing preliminary concepts for the revitalization of the 114 acre Oro Valley Marketplace shopping plaza located at the corner of Oracle Road and Tangerine Road. The new plan accommodates a mix of uses designed to support retail, entertainment, hospitality and residential options. By having both residential and hotel properties at and near the site, the town will be able to attract an expanded customer base for the restaurants and retail establishments that will be attracted to the Oro Valley Village Center. That is why TWR, Inc. is proposing two hotels, two apartment communities and a destination central gathering space with amenities.

### **Oro Valley Welcomes the University of Arizona**

There is a significant transformational change that is reshaping and expanding the export-driven economy in Oro Valley. The UA Veterinarian College *and* the UA Center for Innovation at Oro Valley (UACIOV) will generate advanced research and development of new technology transfers across a myriad of academic and commercial platforms. The new UACIOV business incubator is located next door to Roche and very close to the new UA Veterinary College. The UA Vet College will welcome its first class of 110 diverse students in the fall of 2020.

With the launch of the UACIOV bioscience incubator/accelerator in Oro Valley later this year, bioscience entrepreneurs will have offices, lab space and immediate access to subject matter experts. As a result, Oro Valley will have available space to house budding bioscience startups for research, clinical trials, and other development activities. The incubator will open this fall along with the UA Veterinary College. Both projects will greatly enhance the bright future of precision diagnostics and advanced innovation in Oro Valley.

The expansion of innovative technology applications will significantly enhance the region's precision diagnostic capabilities for people and animals located across Arizona. Everyone who faces a difficult cancer diagnosis can be assured that some of the best cancer researchers in the world are right here in southern Arizona. For example, the Roche Tissue Diagnostics operation in Oro Valley is a global supplier of precision cancer diagnostics. Roche employs more than a thousand workers in the community.

These organizations will both inspire and expand the commercialization of translational science in the areas of genomics and artificial intelligence, among other evolving industries. This will further attract new bio economy entrants into our community.

As the fourth industrial revolution evolves, we will be hearing more about breakthroughs in precision technologies. Bioinformatics, translational genomics (T-GEN) and other precision-driven technologies will be discovered and launched from Oro Valley.

Other leading-edge technology employers will also be attracted to our region, including advanced business services, aerospace and defense, artificial intelligence, autonomous vehicles, engineering, information technology/software, ubiquitous mobile supercomputing, just to name a few.

Bio is a big part of our economic development game plan... but there is so much more in store. We want to express our gratitude to everyone who is helping to restore our communities and economies back to health, and we look forward to the future partnerships and investments that will come to fruition in the future.

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