

CASE STUDY

RETAIL

AMERICAN FURNITURE WAREHOUSE

American Furniture Warehouse (AFW) has been owned and operated by Jake Jabs since 1975 and has grown to become Colorado's largest retailer of quality home furnishings. The company acquired 73 acres of land located off of Loop 202 for its new 550,000-square-foot facility in Gilbert, Arizona. This was the company's first location in the Greater Phoenix market, and includes a 150,000-square-foot showroom and a 400,000 square-foot warehouse. AFW's choice of Gilbert as a business location was driven by the area's demographics, anticipated growth, and freeway access, providing easy accessibility to surrounding cities that includes a population of more than 4.2 million people within a 45-minute commute.

The Gilbert Town Council approved a development agreement with AFW to develop a 550,000-square-foot retail facility, create over 300 jobs, and invest \$30 million of new capital. Based on the fiscal impact analysis, it is estimated that the project will generate an estimated average of \$1.5 million per year in sales tax revenue to Gilbert during the term of their agreement, and approximately \$2.3 million per year once the maximum reimbursement is reached.

\$30M
CAP X

550,000
SQUARE-FEET

327
JOBS

\$2M

GILBERT SUPPORT