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What Amazon's HQ2 Wish List Signals About the Future of Cities.

Amazon's big announcement that it will build a second headquarters has caught the attention of local officials, economic development professionals, and pundits across the U.S. and Canada. And for good reason: "HQ2," as it's being called, would create upwards of 50,000 high-paying jobs and billions of dollars of new investment in whichever city it locates in. The city that lands this historic deal will see its economic and physical landscape transformed, albeit for a hefty price tag in the form of tax breaks.

Thus far, public attention has largely focused on two aspects of Amazon's announcement: Speculation about which of the 50 eligible North American metropolitan areas are most likely to be chosen for HQ2, and how much public subsidy the winning city will offer the world's 4th-largest corporation to seal the deal.

But this announcement carries far more profound implications for regional and local economic developers, Amazon HQ2 hopefuls or not. Amazon's selection criteria, as described in the company's request for proposal, sets out a compelling list of the attributes cities must have if they aspire to be a serious part of the America's growing digital economy.

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Harvard Business Review

by Amy Liu & Mark Muro

September 08, 2017

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