10 MAJOR MOMENTS IN BUSINESS

The road to expansion

1 Castle Hot Springs

The resort in the Bradshaw Mountains opened its doors in 1896. It was heavily advertised to winter-weary Easterners, attracting prominent U.S. families including the Roosevelts, Vanderbilts, Carnegies, Wrigleys and the Astors. In 1913, the San Marcos resort opened in Chandler. Many other resorts followed, including the Frank Lloyd Wright-designed Arizona Biltmore in 1929.

2 Utility system formed

Phoenix-area farmers in 1903 formed the Salt River Valley Water Users' Association, a precursor to Salt River Project. Completion of Roosevelt Dam in 1911 and other dams and canals ensured a steady supply of water for agriculture and hydroelectricity to power the community while reducing the risks of floods. Water supply was further guaranteed by the 1994 completion of the Central Arizona Project.

3 Bisbee miners deported

Copper mining has been a major industry in southeastern Arizona since territorial days. Among the headline-grabbing events during this era was the deportation by railroad of more than 1,000 striking miners and suspected union activists from Bisbee in 1917. Phelps Dodge, a leading mining company purchased by Freeport-McMoran Inc. in 2007, orchestrated the deportation.

4 Route 66 opens

The unveiling of the Chicago-to-Los Angeles highway in 1926 marked a major turning point in Western expansion and economic development. The fabled road traversed 400 miles in northern Arizona and helped usher the state into the automotive age. Other transportation milestones, including the completion of Interstate 10 and loops 101 and 202, furthered the region's expansion.

5 Climate control

In 1939, Adam and Gust Goettl opened a business specializing in evaporative cooling. Refrigeration for large buildings such as movie theaters had become available in the 1920s, but these pioneers in air-conditioning helped make the desert climate more appealing with affordable refrigerated cooling.

6 Motorola sets up shop

The post-World War II years brought new technology industries to Arizona, including a Phoenix research and development site run by Motorola, the former Galvin Manufacturing Co. Motorola initially made transistors, the forerunners to modern semiconductors, and grew into a major employer.

7 Sun City founded

The new concept of a senior-living community and Arizona's reputation as a retirement haven were spurred by the opening of Sun City by the Del Webb Corp. in 1960. The new community was a hit from the start, as thousands thronged to tour model homes in a community with a host of recreational amenities.

8 America West

This startup low-fare airline, founded after industry deregulation, began flights in 1983 with three aircraft, but its expansion was derailed by a 1991 bankruptcy. America West purchased US Airways out of bankruptcy in 2005. The renamed US Airways completed a long-sought merger with American Airlines and moved its hub to Fort Worth, Texas, in 2013.

9 Savings-and-loans collapse

A recession, a real-estate downturn and loose investment practices led to the demise of hundreds of S&Ls. The most notorious failure was that of Charles Keating’s Phoenix-based American Continental Corp. and Lincoln Savings & Loan in 1989. When Lincoln failed, it cost the federal government more than $3 billion. Keating served 4½ years in prison, but his convictions were overturned in 1996. In 1999, he pleaded guilty to a more limited set of counts.

10 Real-estate crash

Overbuilding, the subprime-mortgage scandal and other problems precipitated a severe slump. Beginning in 2007, tens of thousands of Arizonans lost their homes, values fell by half in many cases, construction jobs dried up, and local banks failed.

— Russ Wiles