



Economic Development: *"Pathways to Prosperity"*

Revenue Stabilization & Tax Policy Committee
October 14, 2026

Deputy Cabinet Secretary
Isaac Romero, CCIM



#1 FAMILY INCOME GROWTH



Local Economic Development Act (LEDA)

LEDA is a private-public partnership fund that reimburses qualified companies for costs associated with land, building, or infrastructure.



LEDA Investments at work



Pacific Fusion

Albuquerque /
Bernalillo Co.

250 jobs

\$1B impact

\$8M LEDA



Mantis

Albuquerque /
Bernalillo Co.

200 jobs

\$480M impact

\$2.5M LEDA



Blue Pony Energy

Lovington / Lea County

90 jobs

\$4.6B impact

\$5M LEDA

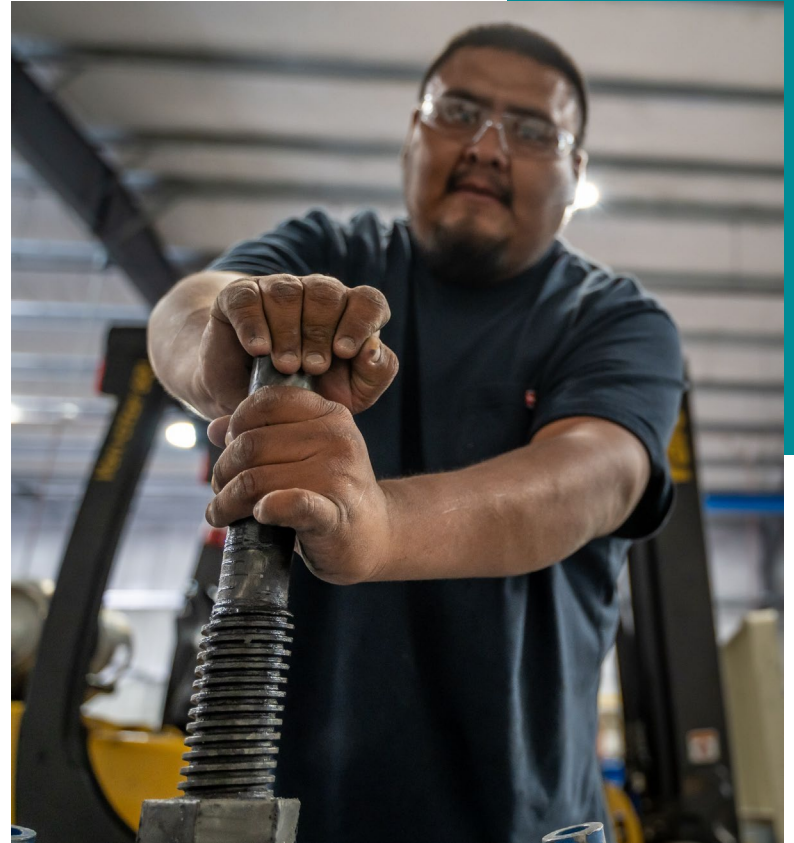
LEDA Statewide Impact

FY19-FY25

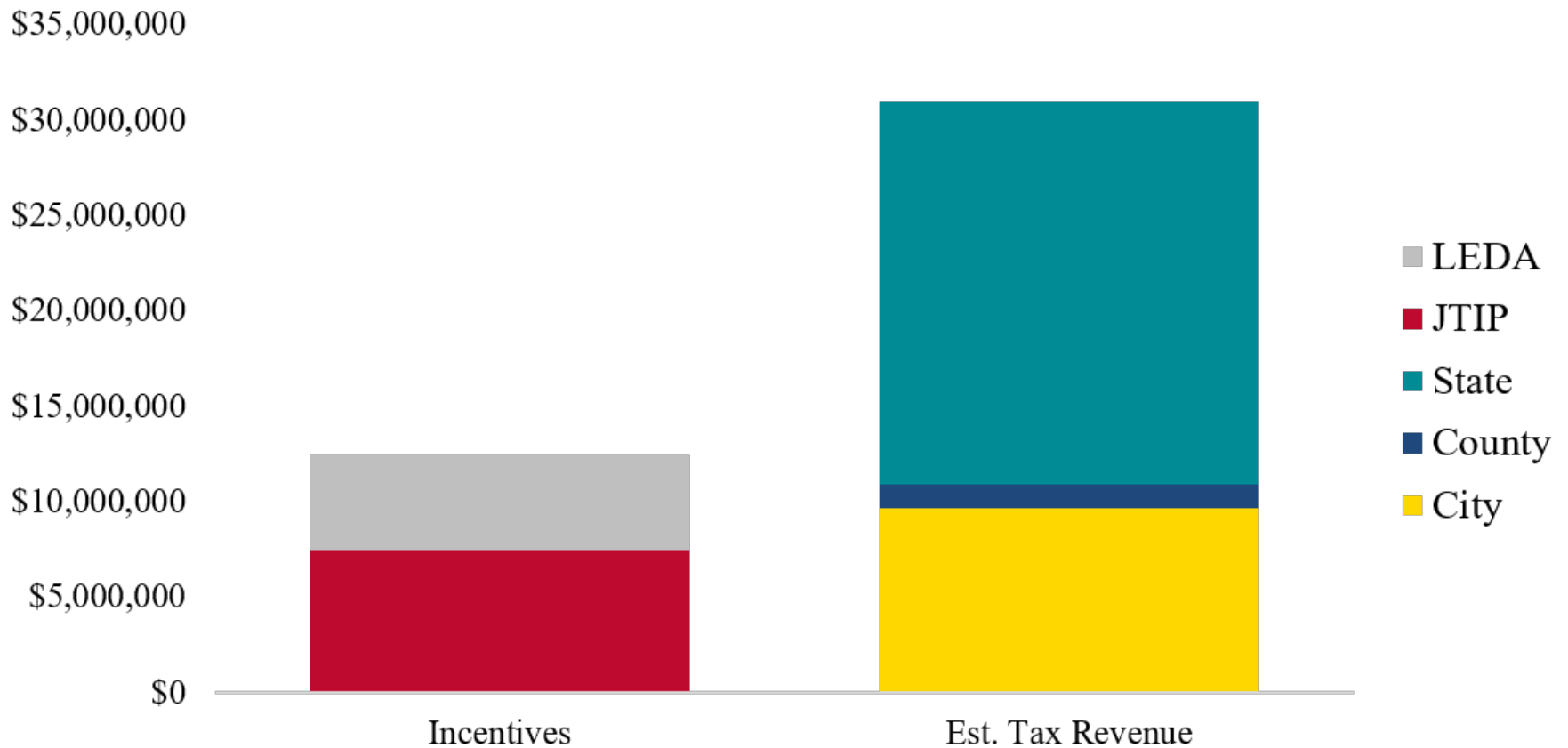
\$150M awarded

85 companies

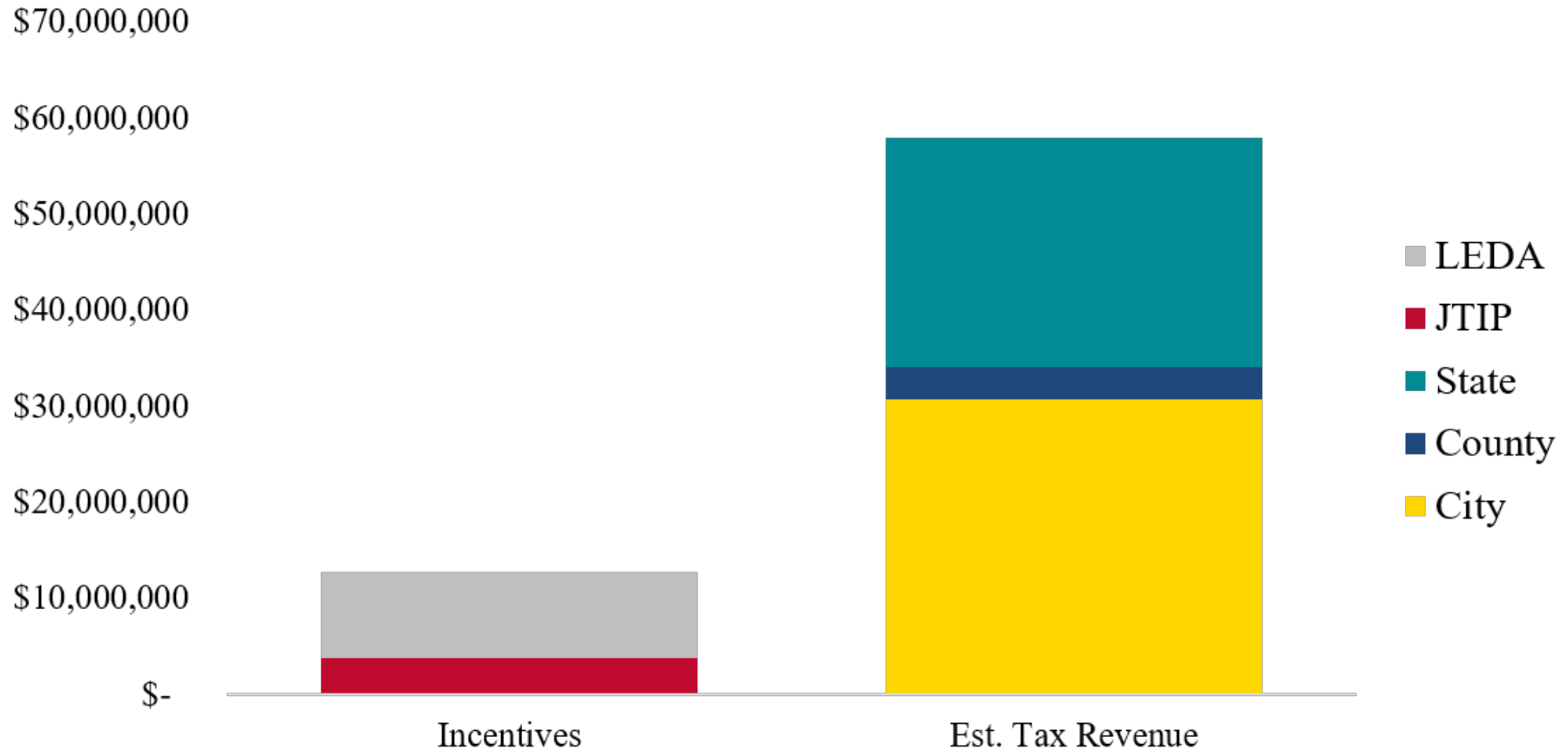
\$29B 10-year
economic impact



Castelion



Pacific Fusion



Behind the Numbers

LEDA: Based on company's detailed projections:

- **10-year economic impact** estimates the total dollar amount of economic activity generated using:
 - Total payroll, capital investment, taxable purchases
 - Gross receipts, Building permits and fees, Utility expenses
- **10-year fiscal impact** estimates the amount of tax revenue collected
 - Gross receipts taxes
 - Personal and corporate income taxes
 - Property taxes
- Economic and fiscal impact is then compared with projected state incentives and tax credits to calculate the project's rate of return.

Job Training Incentive Program (JTIP)

- JTIP reimburses 50-90% of new employee wages up to 6 months
- Larger reimbursements are made for rural/frontier jobs & hiring recent NM grads



JTIP Impact

Job Training Incentive Program
(FY19-FY25)

\$181M

to 566 companies

14,804 jobs assisted

\$32.47 FY26 average hourly wage



Shovel-Ready Sites



74 sites
evaluated

26 strategic sites

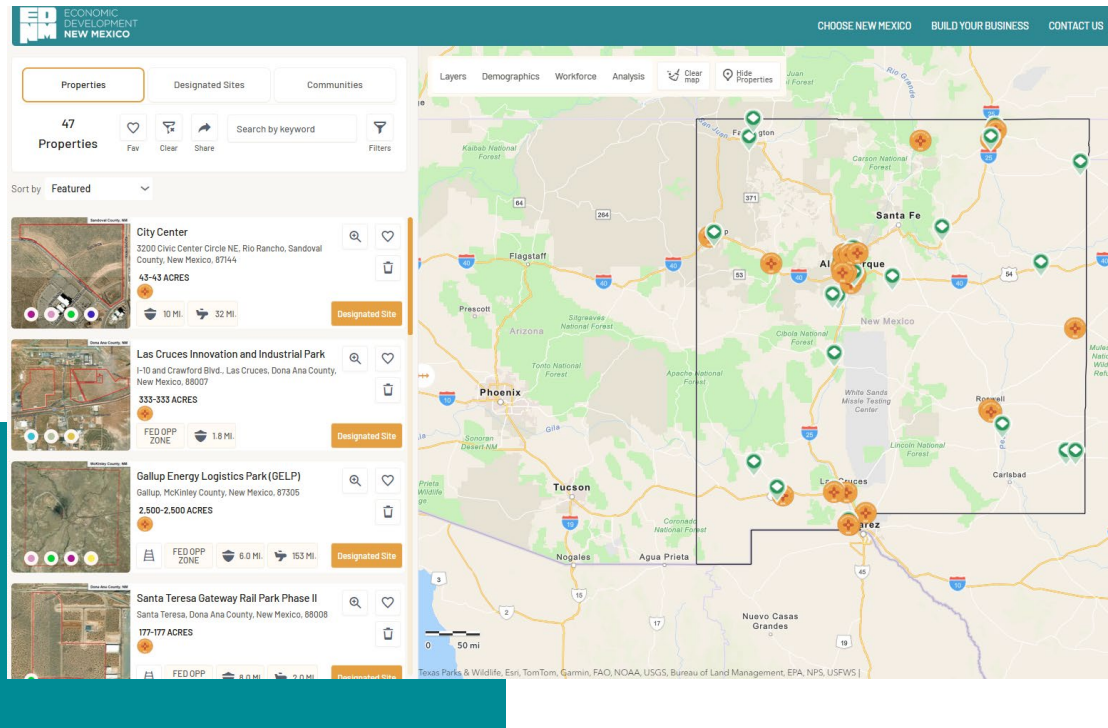
designated

6 utility pre-deployment

projects in progress

\$45M+

in funding requests across 16 applications



LEADS:

Local Economic Assistance & Development Support

FY19 – FY27

\$2.32M invested

118 projects

40 EDOs awarded
30 serve rural
communities



Opportunity Enterprise from NMFA

Commercial Development

- for-profit entities
- increase inventory of commercial space

Housing Development

- for-profit & nonprofit entities
- financing for infrastructure for affordable or workforce housing

www.nmfinance.com



The New Mexico Advantage

#1 R&D intensity

#1 PhDs per capita

3 National Labs

3 Research Universities



The Next Frontier

Science & Tech Roadmap

Key Focus Areas:
Advanced Energy
Advanced Computing
Space and Defense



Building an Ecosystem

TECHNOLOGY

Tech firms tell lawmakers that New Mexico is the 'best place' for quantum, fusion investment

Quantinuum, Pacific Fusion reps presented to the Economic and Rural Development and Policy Committee

ALBUQUERQUE
JOURNAL



The Prototype: New Mexico Is Building A Quantum Computing Hub



Quantinuum announces plans to build a **new quantum R&D center in New Mexico**



NEW MEXICO SIGNS AGREEMENT ON QUANTUM RESEARCH PARTNERSHIP

TECHNOLOGY

State, Roadrunner lure Illinois quantum startup to Albuquerque

Maybell Quantum to Establish New Mexico Operations as part of New Mexico's \$450 Million Quantum Initiative

DARPA, State of New Mexico establish framework to advance quantum computing

Roadrunner Venture Studios to Lead \$25 Million Quantum Initiative in New Mexico

17

Four Leading Quantum Companies Sign-on to ABQ-Net, the First Open-Access Quantum Network in the United States

RoadRunner Venture Studio

\$25M
(both facilities)



**RoadRunner
Quantum Lab**
Powered
by the State of
New Mexico

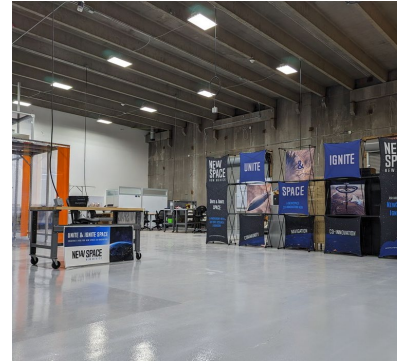
Technology & Innovation Office

TIO focus industries:

Quantum Technologies

Advanced Energy

Aerospace & Defense



**Entrepreneurship
Programmatic
Support Grant**

\$2.5M across
5 organizations



**Innovation Hubs
Grant**

\$2.7M in grants to
NM Venture Studios,
NM Innovation Hub

Technology & Innovation Office



RD&D Fund

\$150M
Targeted
Federal Match
grant



Quantum Technologies Award

\$1.2M to 6
companies,
July 2026



S&T Business Startup Grants

\$925K to
19 startups



Advanced Energy Awards

\$3.3M (FY25
pilot) - 338%
increase in
requests for
FY26

Building the Quantum Workforce



Fusion Ecosystem

Pacific Fusion chooses Albuquerque for \$1 billion nuclear fusion site



April 29, 2026

Targeting the future of fusion

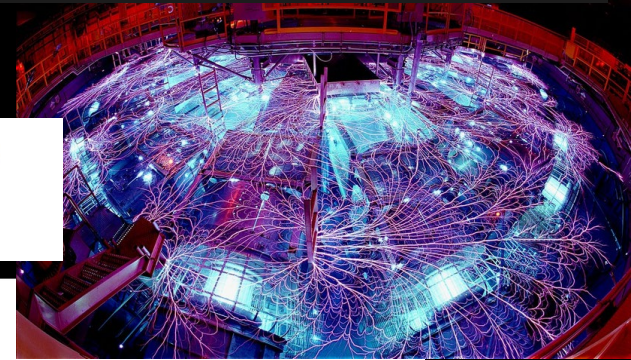
At Los Alamos National Laboratory, breakthroughs in fusion research support national security.

Liberty Fusion: Working on commercial fusion power with an innovative approach

Pacific Fusion Reports Results From Experiments Conducted at Sandia's Z Pulsed Power Facility

ENERGY

Fuse to open Albuquerque facility, adding to state's nuclear fusion push





- Provides NM businesses up to \$150,000 in TA from Sandia and Los Alamos National Laboratories to commercialize new technologies.
- Helps companies bring innovations to market, grow their businesses and create high-skilled jobs.

www.nmtrgr.org

Outdoor Recreation

FY20-FY26

\$53M investment

29 counties reached

\$3.6B economic
impact on the
state in 2024

ECONOMY

Outdoor economy climbs in New Mexico, fresh federal data shows

The industry contributed \$3.6 billion, supported more than 31,000 jobs in 2024



Gabe Preston, from Durango, paddles along the Race Course on the Rio Grande, near Rinconada, on Wednesday. Preston and his family are staying near Taos and kayaking and rafting the river.

Eddie Moore/Journal

Picuris Bike Park

Picuris Pueblo

\$500K Trails + Grant

\$24K Outdoor Equity Fund
(Diabetes Program)

***“You helped us build a place
that strengthens my people for
generations to come.”***

- Lt. Gov. Craig Quanchello



Creative Industries

6 CreativeCon events statewide

20 grants awarded for business expansion

\$463K for 9 creative support organizations

ACD Pilot \$100K grants to 10 Arts & Cultural Districts



Film Office

FY19 – FY26

\$6.7B economic impact

2.9M worker days

\$4.5B production spend

\$227M rural production spend

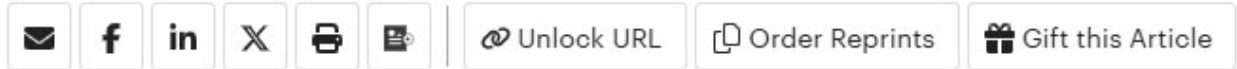


Film Uplift Zone incentive

Rural film spending brought in over \$55M in direct spending last fiscal year, *its highest total ever*.

ALBUQUERQUE
BUSINESS FIRST

New Mexico rural film spending hits record \$55.74M amid incentive expansion



The New Mexico Film Office announced that its Uplift Zone tax incentive has brought in a record amount of direct spending so far this fiscal year.

New Mexico MainStreet

32 MainStreet Districts

13 Arts & Culture Districts

95+ Communities supported statewide

FREE technical assistance for downtown revitalization, business development and redevelopment



Food, Hunger, and Agriculture

FY23-FY26

- 100%** grantees reported sales growth
- 183%** increase in food production
- 80K+** New Mexicans served through program
- \$3.3M** in grants awarded



Spaceport Authority

313 / 790 direct / total jobs

\$239.7 M economic output

\$110.7 M value-added production

Investments bring in customers

- potable water
- customer hangar
- office building
- sanitary sewer extension
- solar/batter-powered utility protection
- cyber/physical security



Office of Military Base Planning

\$3M Military Base Impact Matching Fund

- For projects seeking certain federal military grants
- Improvements to public utilities supporting the military base
- Land acquisition to protect installations from incompatible development or encroachment



Border Authority

\$30M Berm Project

*mitigate flooding impacts across
1,800 acres*

Border Highway Connector

*8.3-mile corridor from NM 136-
NM 273 in Sunland Park*

Commercial Parking Lot

*upgrades and improvements at
NMBA facilities*

LOOKING FORWARD:

Acquire 15 commercial
acres in Columbus to
support border crossing
needs

Purchase cameras and
software to support
traffic & commercial
crossings at the Santa
Teresa Port of Entry

Looking ahead...



EDNM - FY28 Funding Requests

Glimpse at the Vision

- \$100M – Strategic Site Readiness Fund
- \$75M – LEDA
- \$10M recurring/\$10M special – JTIP
- \$100M – Opportunity Enterprise Commercial Revolving Loan Fund



TD's BBQ, Lovington

Our Team



Rob Black
Cabinet Secretary



Isaac Romero
Deputy Secretary



Nora Meyers Sackett
Tech & Innovation Office



Karina Armijo
Outdoor Recreation



Steve Graham
Film Office



Contact



Q & A



ECONOMIC
DEVELOPMENT
NEW MEXICO