

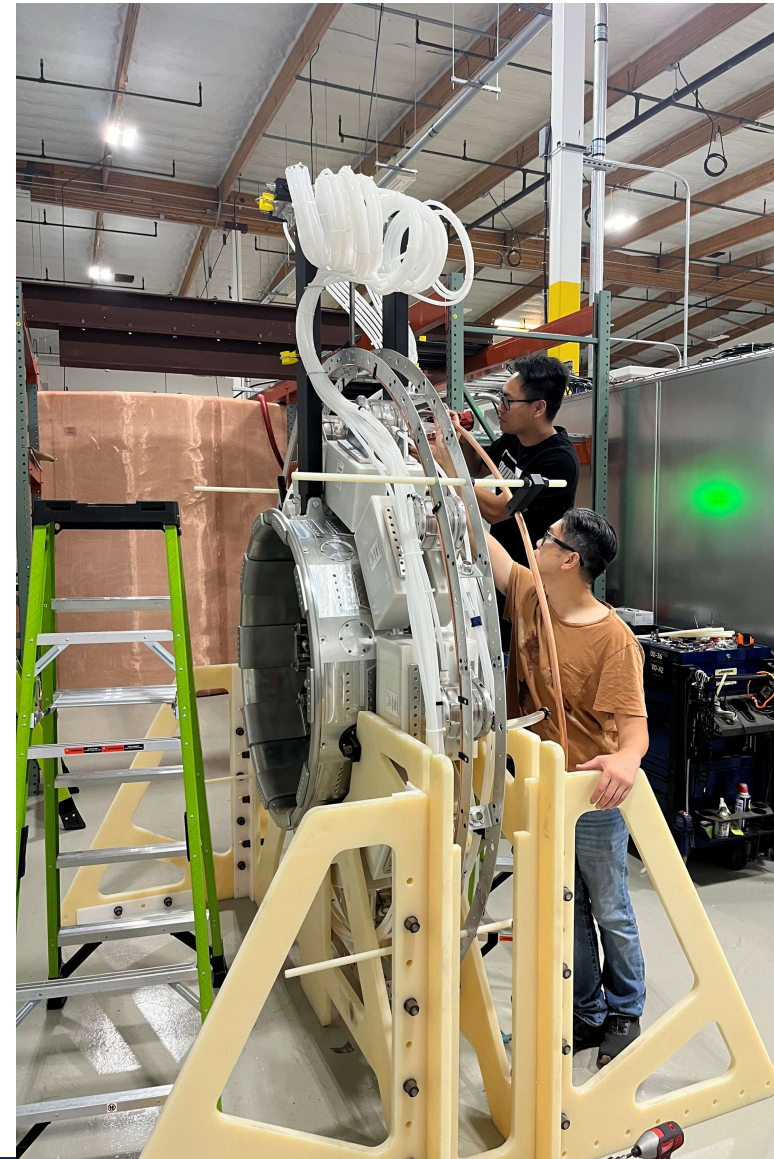


# EDD

ECONOMIC DEVELOPMENT DEPARTMENT

## ***Economic Development FY 27 Budget Requests Presentation to the Legislative Finance Committee***

**Rob Black, Cabinet Secretary  
Isaac Romero, Deputy Cabinet Secretary**





## NEW MEXICO

**#1** FAMILY INCOME GROWTH

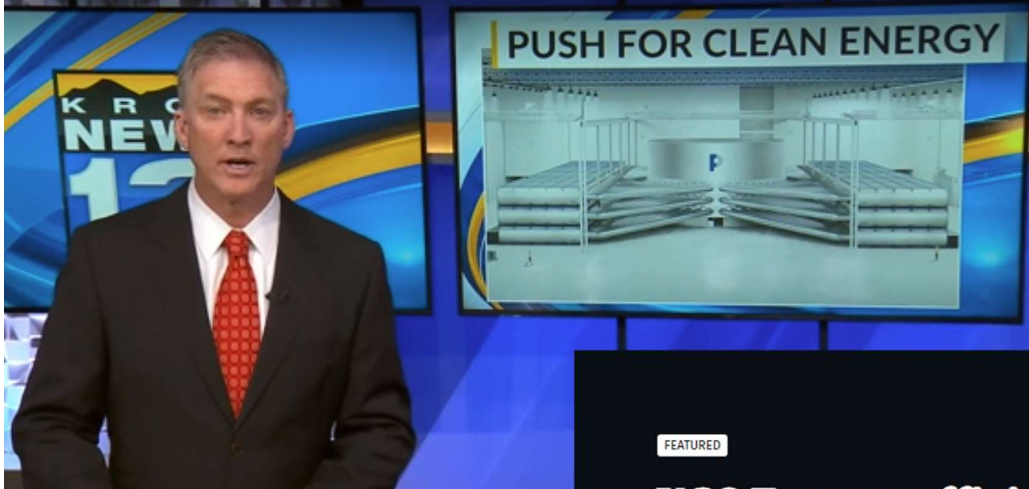
**#2** JOB GROWTH



## 2025 State Plan Update *Major Goals*

1. Diversify New Mexico's economy
2. Increase fiscal resilience
3. Make New Mexico a top-tier place to do business
4. Build a strong innovation economy





**Pacific Fusion**  
**\$1B R&D facility:**  
**200+ jobs**  
**\$400M econ. activity**

FEATURED

**XGS Energy official says New Mexico's geothermal potential could spur job creation, tax revenue in rural communities**

Hannah García / Journal Staff Writer Aug 11, 2025 Updated Aug 11, 2025 2 min to read

**Spaceport impact:**  
**\$240M in 2024**

BORDER REPORT TOUR

**Signs point to start of construction at \$165 billion Project Jupiter AI data center**





## New Mexico awards \$25 million to Roadrunner Venture Studios for quantum innovation push

Kannah Garcia / Journal Staff Writer Aug 25, 2023 Updated Aug 25, 2023 3 min to read



- \$25M State Quantum Hub
- S&T Grants
- DARPA partnership

Forbes

Cyber Sale: Less than \$1/week

## The Prototype: New Mexico Is Building A Quantum Computing Hub

By [Alex Knapp](#), Forbes Staff. Alex Knapp is a Forbes senior editor covering he... [Follow Author](#)

Published Sep 05, 2025, 03:22pm EDT, Updated Sep 5, 2025, 04:01pm EDT

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## **SPECIAL APPROPRIATIONS REQUEST**

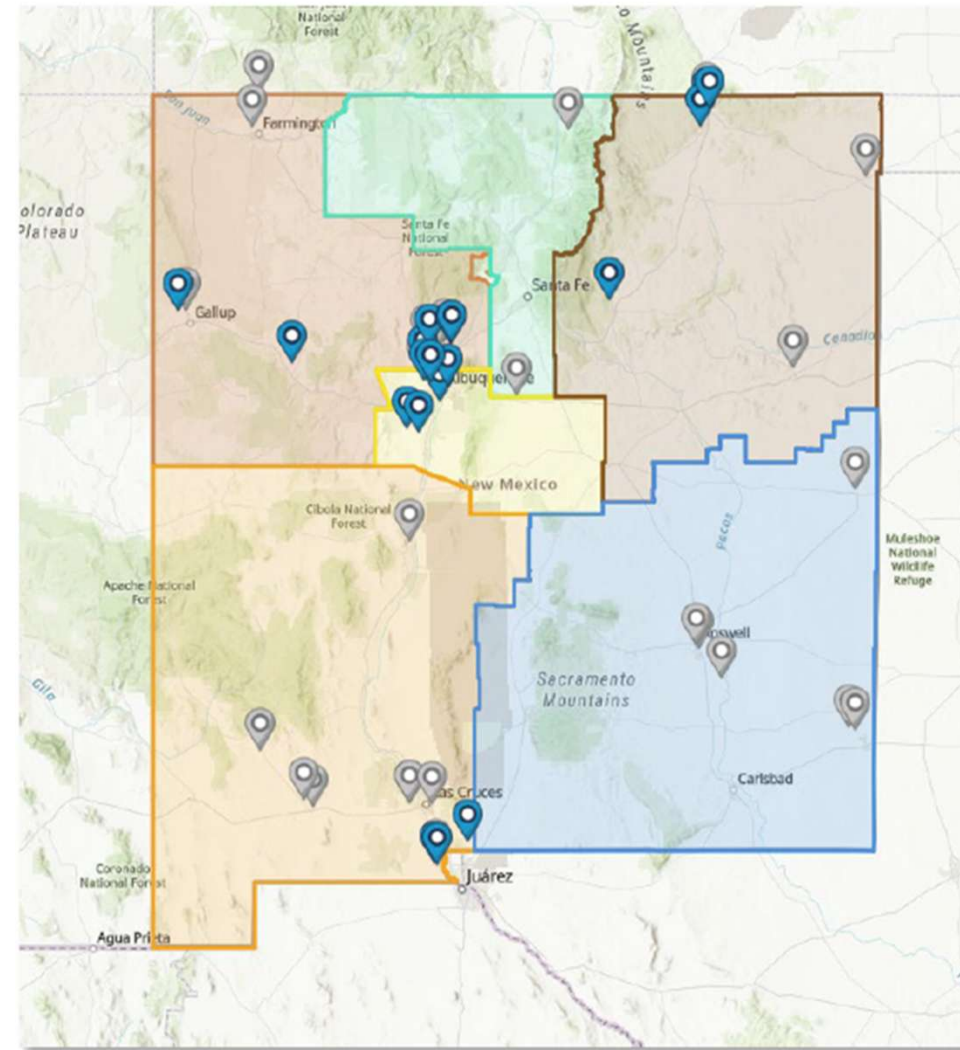
**\$49.3M** - matching funds  
for Quantum Benchmarking  
Initiative with DARPA


# Site Readiness Update




**47 sites evaluated to date**

*Each community received individual evaluation*

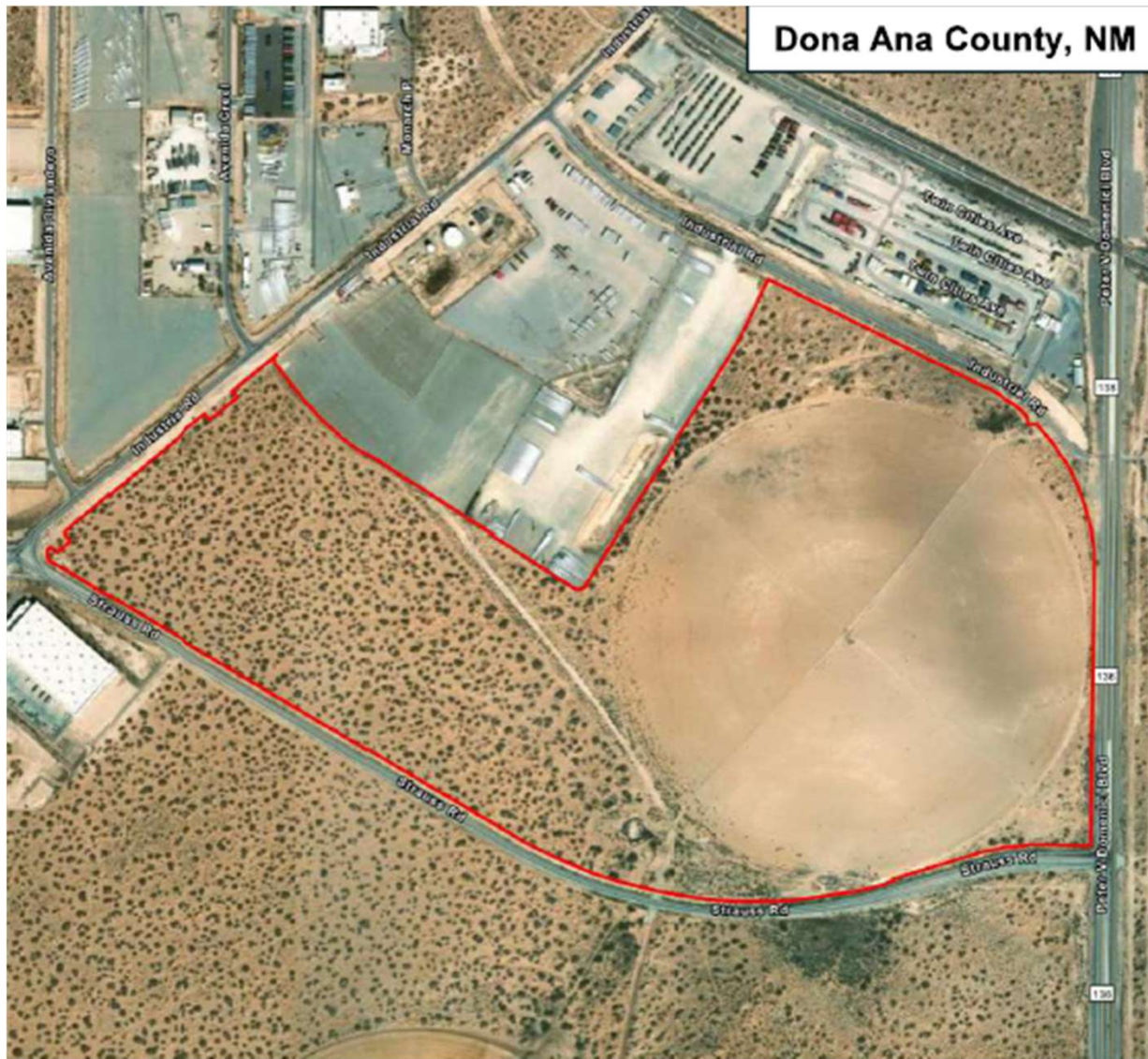


 FY26 Evaluated Sites

 FY25 Evaluated Sites



# Case Study: Santa Teresa



## Recommendations:

- Electrical capacity - \$5M
- Rail service - \$500K
- Gas upgrade - \$100K
- Water and wastewater capacities - TBD
- Environmental Reviews - \$27k



6 sites have received certifications in Albuquerque, Roswell, Hobbs, Clovis



# Visualizing Site Readiness



The screenshot displays the EDD's Site Readiness Site interface. At the top, there is a navigation bar with links for 'Why New Mexico?', 'Business Resources', 'Communities', 'Press Page', 'Data & Publications', 'About Us', 'Stay Informed', 'GURU Help', and 'LOGIN'. A 'Powered By GISWebTech' logo is also present. The main content area is divided into two sections. On the left, there is a 'Properties' sidebar with a search bar, filters, and a list of three featured properties. On the right, there is a map of New Mexico with a black boundary box highlighting a region around Albuquerque and Santa Fe. The map includes various layers like 'Grand Staircase', 'San Juan', and 'Rio Grande', and a legend for 'Boundary'. The sidebar lists the following properties:

- 9615 Broadway Blvd. SE**  
9615 Broadway Blvd. SE, South Valley, Bernalillo County, New Mexico  
61.13-61.13 ACRES  
FED OPP ZONE, 0.1 MI, 9.2 MI, Featured
- Milan Industrial Park**  
Milan, Cibola County, New Mexico  
493-493 ACRES  
FED OPP ZONE, 1.4 MI, 87 MI, Featured
- Santa Teresa Logistics**  
Santa Teresa, Dona Ana County, New Mexico  
272-272 ACRES  
FED OPP ZONE, 8.0 MI, 26 MI, Featured

## EDD's Site Readiness Site



## **SPECIAL APPROPRIATIONS REQUEST**

\$20M - Site readiness  
characterization and  
predevelopment



**Pacific Fusion** - 250 jobs  
\$1B 10-year economic impact  
*\$8M LEDA*

**\*NEW PROJECT\*** - 200 jobs  
\$400M 10-year economic impact  
*\$3M LEDA*

**Castelion's Project Ranger** - 300 jobs  
\$659M 10-year economic impact  
*\$10M LEDA*



## SPECIAL APPROPRIATIONS REQUEST

\$20M - for LEDA  
Projects



## Reimburses up to 90% of trainee wages for newly created jobs



### Boeing

- 56 trainees in Oct. 2025
- \$59 / hour
- Total award up to \$1.8M

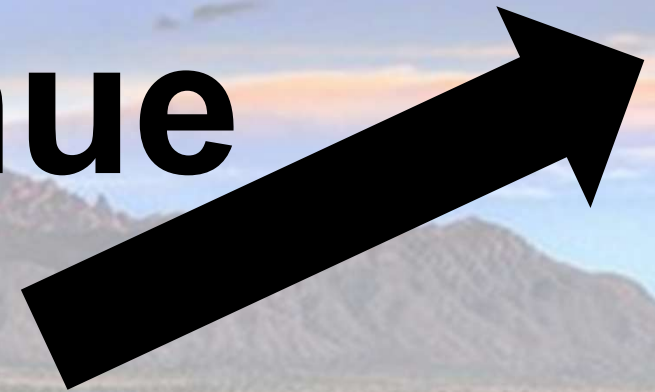


## **SPECIAL APPROPRIATIONS REQUEST**

**\$5M - JTIP**



## 3 Major Wins in 3 Months **\$726M New Tax Revenue**

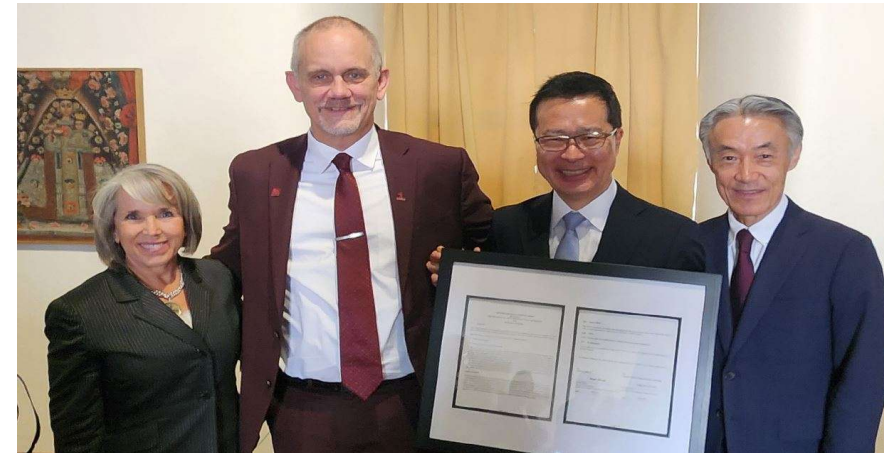


Pacific Fusion | Project Jupiter | Castelion



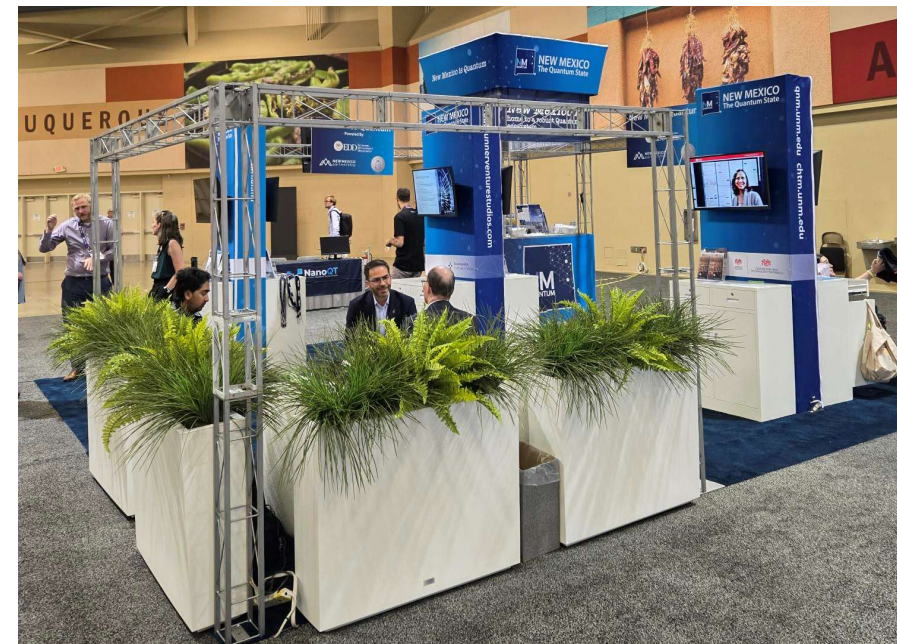
## Trade Missions → Real Wins

- Fujitsu testbed coming to NMSU
- NMexus Launch Center



## Promoting

- NM Industries
- NM Communities
- Certified Sites
- Foreign Direct Investment



## SPECIAL APPROPRIATIONS REQUEST

\$2M - for recruitment  
efforts with  
NM Partnership



- **Outdoor Equity Fund** — \$2.18M awarded; 140 apps requesting \$4.9M; LOE funds fully expended; since FY21: \$8.7M invested, 106K+ youth reached
- **Trails+ Grant** — \$5.23M to 25 projects (82 jobs); demand up 50%; since FY21: \$33.8M invested, 2,314 jobs, 244 projects statewide
- **Leveraged Investment** — \$35.5M leveraged through Trails+ and \$9M through OEF, delivering strong 1:1+ impact.
- **Tribal Engagement** — 17 Tribal projects in FY26 supporting youth programs and infrastructure
- **Business & Public Support** — Updated NMOoutside.com; ActivatOR accelerator (17 businesses); Adventure Pitch Fest with 8 finalists





- **Economic Impact** — Nearly \$1B annually and 8,000 jobs over the past 5 years
- FY26 YTD: \$214M production spend → \$348M economic impact
- 126K worker days; 1,390 NM crew hires; 4,264 NM talent hires
- Median wages: Crew \$35.22/hr; Performing Artists \$75.21/hr; Background \$17.24/hr
- **Rural Impact** — \$11.2M rural spend FY26 YTD
- **Production Activity** — 6 series, 16 features, 3 commercials, 3 emerging media projects, 1 documentary, 2 shorts in pipeline.

- **Arts & Cultural Districts Pilot** — \$925K for 10 districts to support placemaking, adaptive reuse, and creative activation
- **Folk Arts Apprenticeship** — \$33K to support 12 apprentice/master pairs; exploring DWS workforce pathways
- **Support Organization Grant** — 102 applicants requesting \$5.2M, exceeding the \$4M FY26 allocation.
- **NM CreativeCon (2026)** — Statewide convenings to strengthen the creative business ecosystem with broad state and local partners.



## Mainstreet

**Alamogordo Great Blocks on Main Street** - \$2.9M in EDD/NMMS capital outlay to transform main corridor into a vibrant, accessible downtown destination



## Food and Hunger

**Expanded Access to Capital** – Current cycle received a record 132 applications demonstrating strong statewide need and demand for FHA services

**Statewide Food Retail Community of Practice** – established 1<sup>st</sup> of its kind collaborate network supporting small local retailers, Tribal food stores, co-op grocers, and distributors with shared learning and problem-solving.

## SPECIAL APPROPRIATIONS REQUEST

\$2M - for Healthy Food  
Financing Fund



## Spaceport

**Economic Impact** – Published economic impact report showing 313 direct jobs and 790 total jobs supported throughout the state, \$240M contributed to economic output



## Military Base Planning

Reestablished fully-staffed, physical office brought Military Base Planning Commission and Office into compliance, establishing first online presence in 25+ year history





## Border Authority

Advanced over **\$50 million** in infrastructure projects and planning studies; provided strategic support to **Project Jupiter**, helping land a high-impact investment in New Mexico's border region



## Justice, Equity, Diversity and Inclusion (JEDI)

**Small Business Support** – launched Capital Connect, providing bilingual financial counselling and loan assistance to first time entrepreneurs



# Special Appropriations Requests



Item	FY27 Request
DARPA Matching Funds	\$49.3 million
LEDA	\$20 million
Site Readiness	\$20 million
JTIP	\$5 million
NM Partnership	\$2 million
VM Ware	\$215,000
Total	\$98,515,000

# Ask Our Team



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