

Spaceport America Status



New Mexico Finance Authority Oversight Committee

Clyde W. Tombaugh Education Center, Alamogordo

Scott McLaughlin, Executive Director

September 3, 2026

The space to Be...

Outline

- Select Customer Updates
- Budget, and Org Charts
- Capital Improvements
- Outreach Examples
- Space Economy Growth
- Plan for Next Five Years
- Economic Impact report from NMSU C-BED
- *Background information is in the Annual Report*



CUSTOMERS AND EVENTS





Hermeus



- Working on uncrewed hypersonic vehicle designs
- Built their own hangar, with expansion at the spaceport in the future
- This customer demonstrates an increasing acceptance of the spaceport within the **defense sector**.



Other Customers



Innovative seeker concept passes rapid testing

Capability built from commercial components offers low-cost, scalable solution for use across portfolios.

August 11, 2026 in [Defense](#)



Boeing's Ultra Low-Cost Seeker sits mounted to a Beechcraft 1900 ahead of a captive carry test flight to evaluate baseline seeker target detection and tracking. (Photo by Chris Bishop)



DEFENSE DAILY

Castelion Chalks Up Another Flight Test Of Hypersonic Missile Prototype



By [Cal Biesecker](#)

MONDAY, FEBRUARY 24TH, 2025

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Castelion Corp. last week said it successfully completed another flight test of a prototype hypersonic missile the startup is developing to provide the Defense Department with affordable long-range strike weapons that can be produced at scale. The Feb. 17 flight test at Spaceport America in New Mexico was done in support of a direct-to-phase two Small Business Innovation Research contract with the Air Force Research Laboratory's



Launch of Castelion's prototype hypersonic missile. Photo: Castelion

VIRGIN GALACTIC UPDATE

- VG reports that the first Delta-class spaceship will arrive at Spaceport America in October to begin flight testing.
- Following testing, the new spaceship is expected to enter commercial service in Q1 2027.
- The second Delta-Class spaceship is expected to arrive in New Mexico in March 2027.
- Latest VG updates:
<https://investors.virgingalactic.com/overview/default.aspx> and
<https://www.youtube.com/@VirginGalactic>



First Delta
Spaceship in
Mesa, AZ

Illustrative scenario (not a forecast): Two spaceships conducting approximately **125 flights per year** could carry about 600 private astronauts and attract an estimated **12,000 related visitors** to the region. Assuming these visitors generate approximately **60,000 visitor-nights** and spend an average of \$180 per visitor per night on lodging, meals, transportation, and other local purchases, their visits would generate approximately **\$10.8 million in direct annual spending in the regional economy.**

VG Space Flights from New Mexico



Flight #	Mission	Date	Cabin / Mission
3	Unity 21	May 22, 2021	2 pilots; NASA research payloads
4	Unity 22	Jul. 11, 2021	4 mission specialists (SRB Flight)
5	Unity 25	May 25, 2023	4 mission specialists
6	Galactic 01	Jun. 29, 2023	3 researchers
7	Galactic 02	Aug. 10, 2023	3 private astronauts
8	Galactic 03	Sep. 8, 2023	3 private astronauts
9	Galactic 04	Oct. 6, 2023	3 private astronauts
10	Galactic 05	Nov. 2, 2023	2 researchers + 1 private astronaut
11	Galactic 06	Jan. 26, 2024	4 private astronauts
12	Galactic 07	Jun. 8, 2024	1 researcher + 3 private astronauts

Flights 1 and 2 were from Mojave, CA

NMSA Budget Background, Page 1



- Customer operations are at record levels and continue to increase.
- To support and continue this growth, we **need to expand our staff**. Current staffing is not sized for the increasing operating tempo, and it is essential that we strengthen our team to provide services to customers, maintain facilities, sustain revenue growth, and increase economic impact.
- Due to the technical nature of customer operations, **each client requires substantial project management** to successfully integrate them into the spaceport and support them once they begin operations. A primary focus is safety, while also prioritizing customer logistics and coordination with White Sands Missile Range.
- Much like an airport, the spaceport **maintains 24/7 operational readiness**. Many operating expenses are fixed or cannot be materially reduced without affecting operational readiness and customer support.

NMSA Budget Background, Page 2



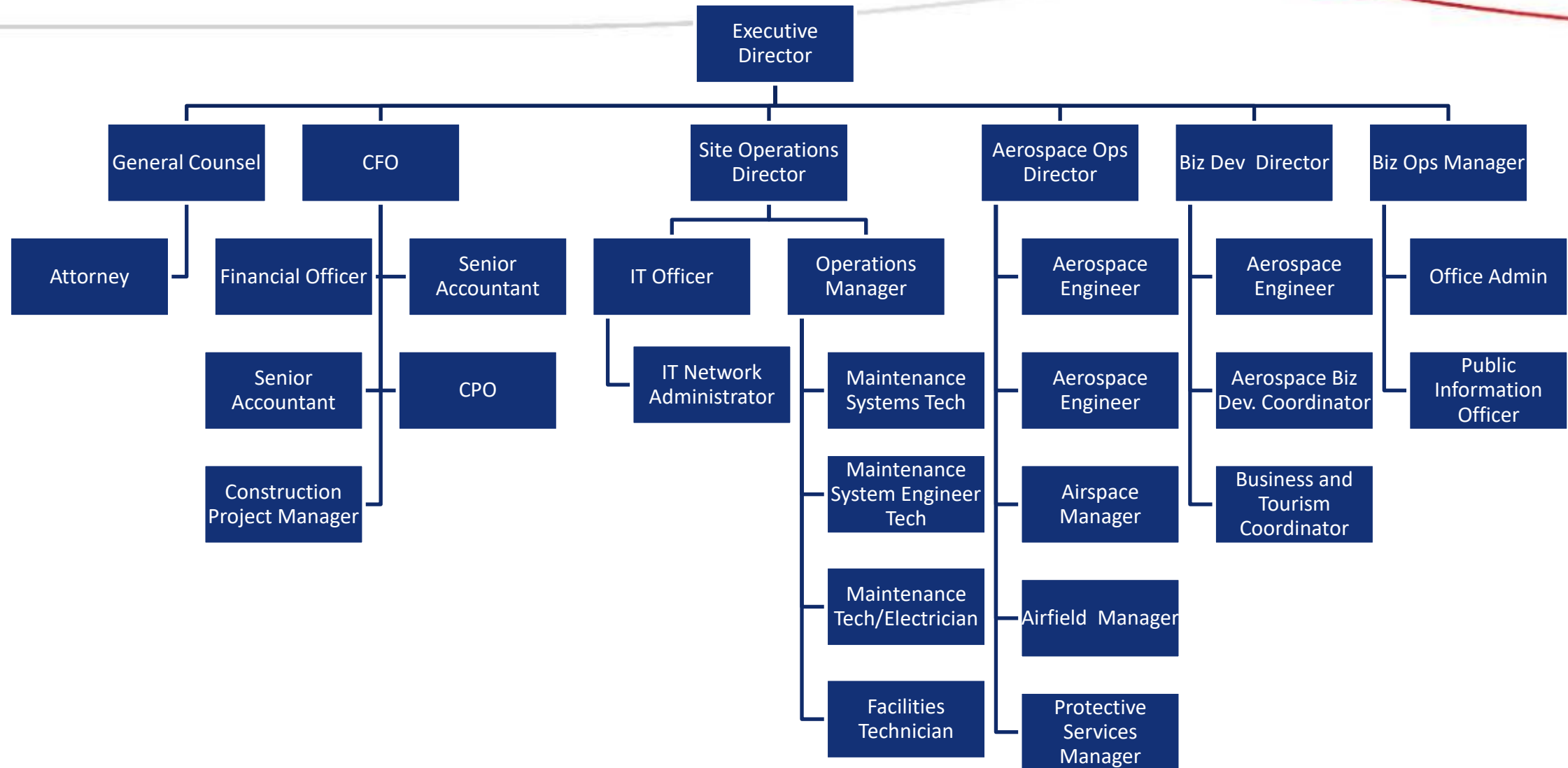
- Customer activity continues to increase, even while NMSA faces significant budget pressures.
- Under the 2018 Letter Agreement, during qualifying periods when Virgin Galactic is not conducting revenue-generating spaceflights, VG may pay the **Minimum User Fee of \$50,000 per month in lieu of the applicable \$188,888.88 monthly Annual Fee**. VG has been paying the Minimum User Fee since September 2024. (*VG's Gateway to Space lease payments remain unchanged at approximately \$3 million annually.*)
- **NMSA developed its budget based on the best available VG flight schedules at the time, which anticipated the resumption of commercial operations during 2026.** VG now forecasts its first commercial Delta-class spaceflight for **February 2027**.
- This schedule change reduces projected User Fee revenue relative to NMSA's earlier budget assumptions and contributes to the FY27 budget shortfall.
- NMSA has used a combination of fund balance and the FY26 supplemental appropriation to support operations, but currently projects that it will need an additional **\$975,000 supplemental appropriation for FY27**.

NMSA Budget Background, Page 3

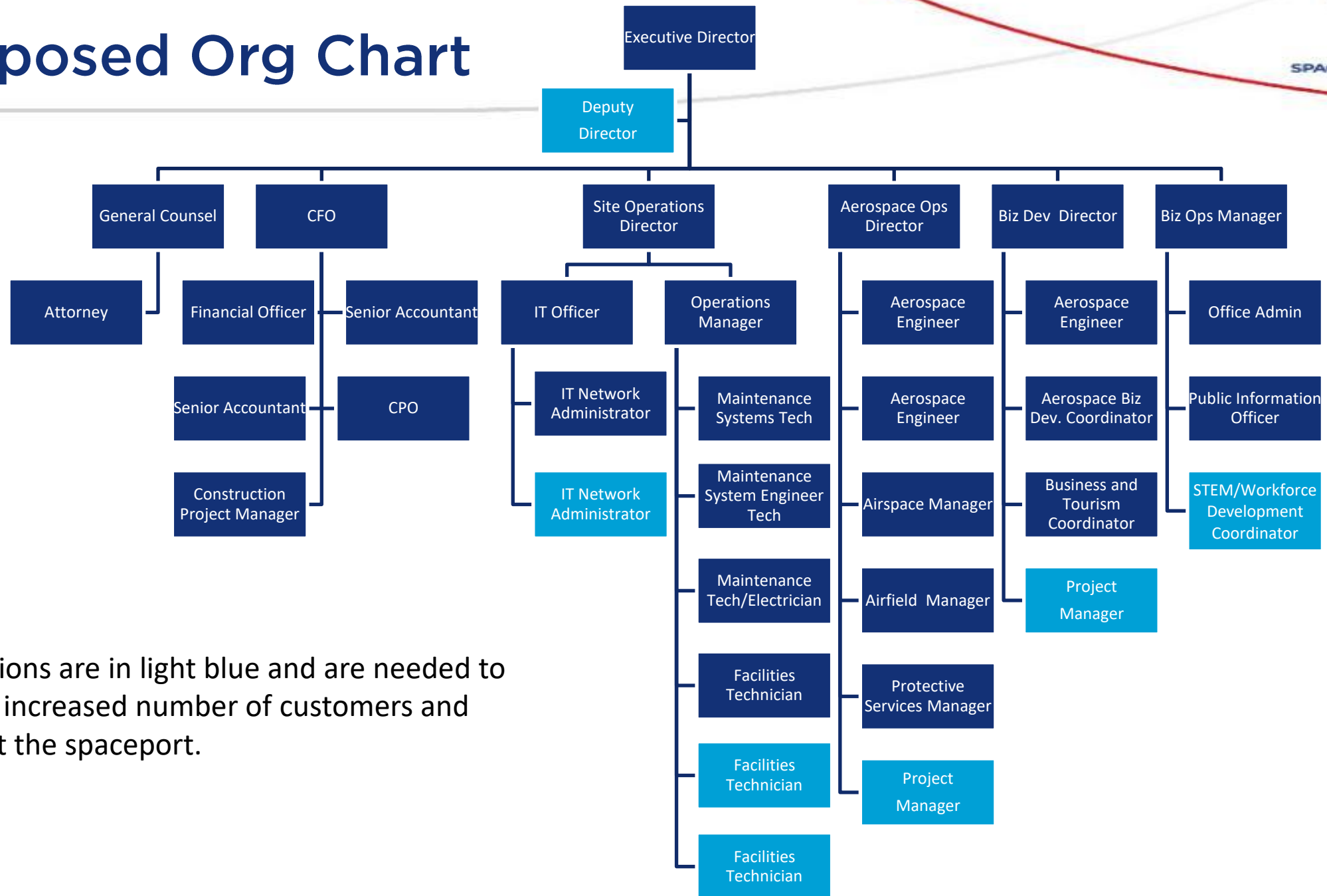


- Spaceport America requires **additional staff** to support the growing customer activity (including Virgin Galactic), to maintain and operate new facilities (i.e., new hangar and STARC building), to maintain 24/7 operations for customers, and to continue increasing economic impact.
 - *Deputy Director*
 - *STEM / Workforce Coordinator*
 - *Facilities Technicians (2 needed)*
 - *Customer / Project Managers (2 needed)*
 - *IT Network Administrator*
- **The recurring funds for new FTE's will be about \$950,100 per year** (this is not related to the requested supplemental).

Current Org Chart

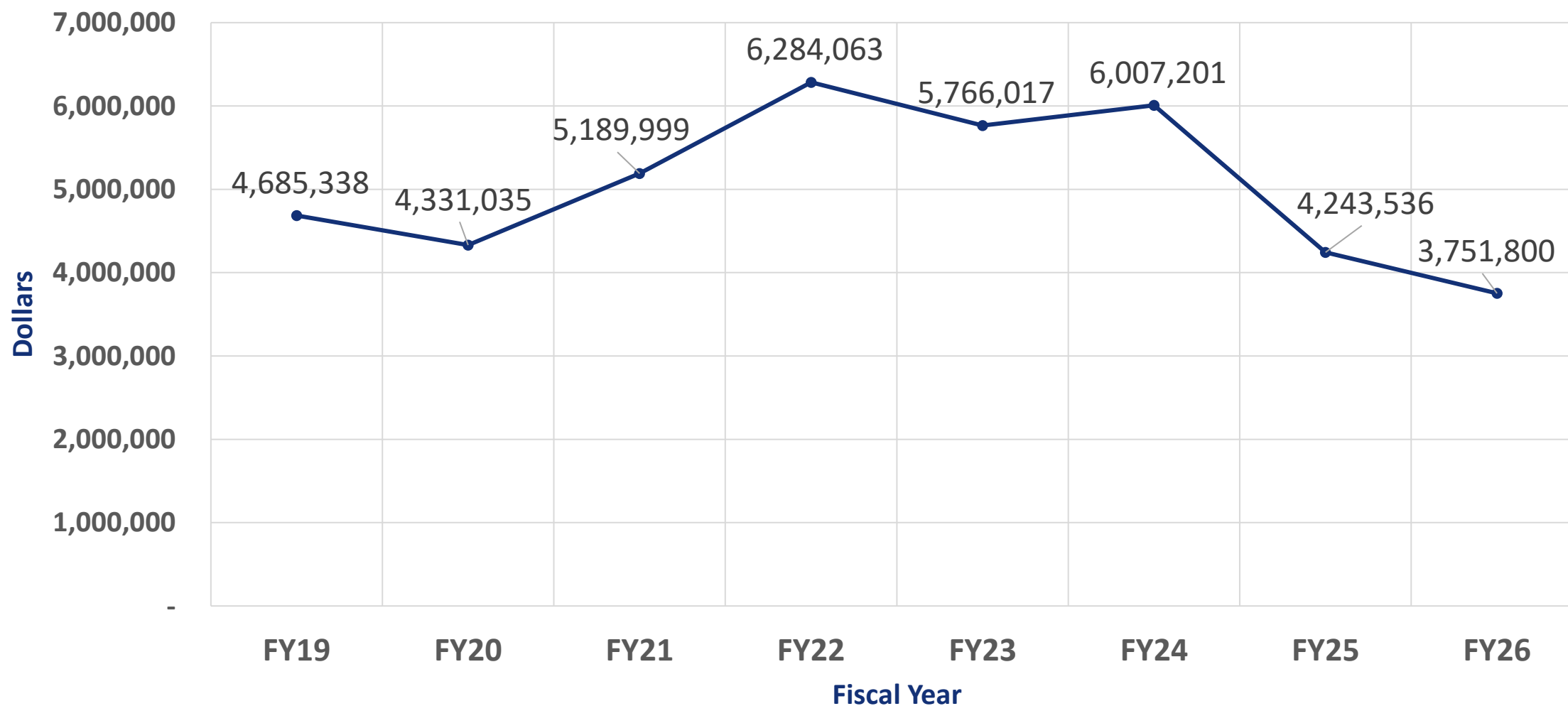


Proposed Org Chart

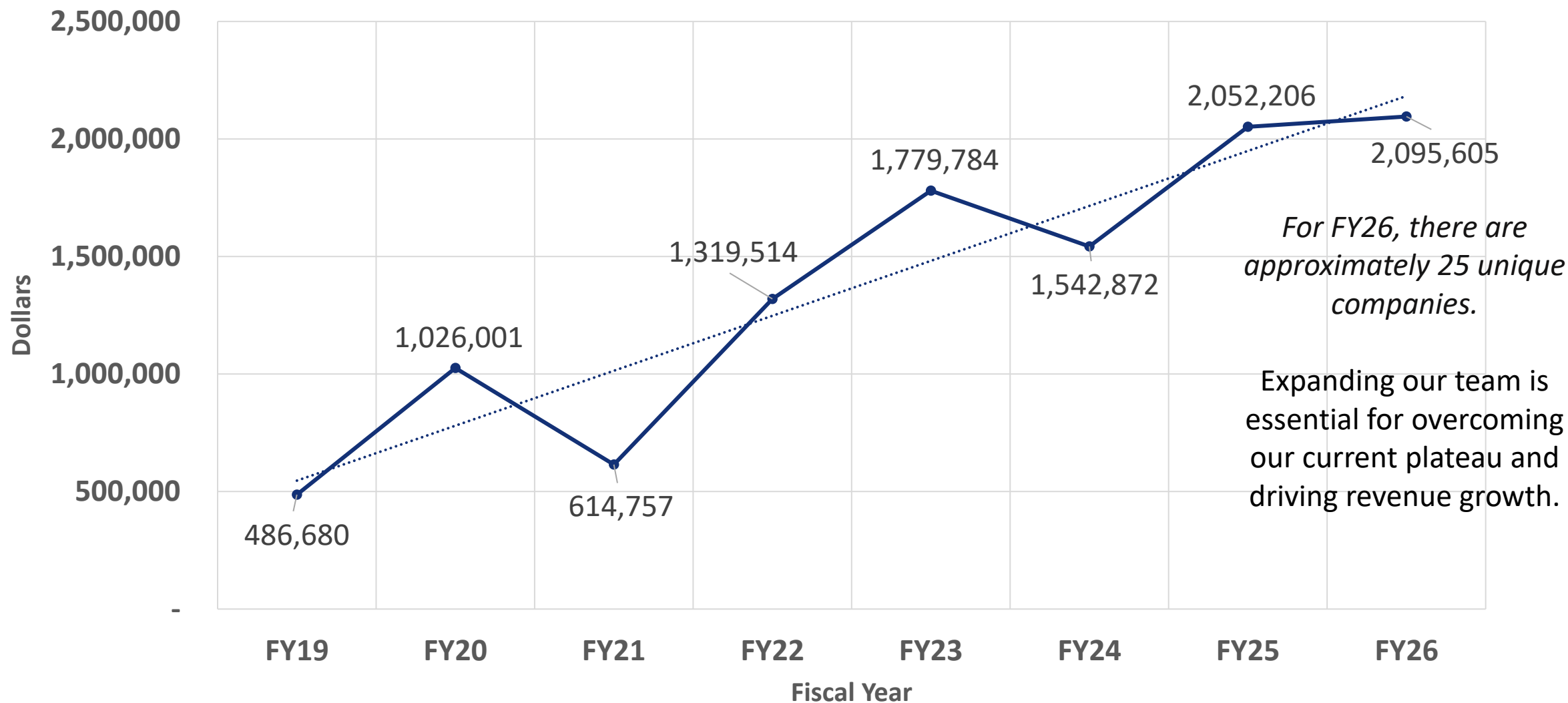


New positions are in light blue and are needed to handle an increased number of customers and facilities at the spaceport.

Revenue from Virgin Galactic, FY19-FY26



Customer Revenue (non-VG), FY19-FY26



NMSA Budget, as of July 14, 2026 (in thousands)



	FY25	FY26	FY26	FY27	FY27
	Actual/Audited	Orig. Budget	Y-T-D, Unaudit.	Budgeted	Estimated
Operating Revenue	6,250.0	8,394.0	6,892.0	8,162.0	11,095.0
General Fund	4,071.0	4,139.0	4,139.0	4,368.0	4,368.0
Revenue Total	\$10,321.0	\$12,533.0	\$11,031.0	\$12,530.0	\$15,463.0
200 Personal	3,767.0	4,002.0	4,112.0	4,258.0	3,990.0
300 Contract	5,237.0	6,352.0	4,915.0	6,632.0	9,035.0
400 Other Costs	2,428.0	2,679.0	2,768.0	2,733.0	5,257.0
Expense Total	\$11,432.0	\$13,033.0	\$11,795.0	\$13,623.0	\$18,282.0
Operating Net	(1,111.0)	(500.0)	(764.0)	(1,093.0)	(2,819.0)
Fund Balance	1,111.0	500.0	2,575.0	1,093.0	2,037.0
Supplemental	0.0	0.0	650.0		
Net Result	\$0.0	\$0.0	\$2,461.0	\$0.0	(\$782.0)

(1) VG user fees decreased \$1.416 million in FY26.

(2) Ending Fiscal Year 2026 Fund Balance of \$2.036 million projected to be fully expended.

(3) Expenses and revenue go up significantly in FY27 due to customer reimbursables, such as WSMR costs and fuel.

Capital Projects Underway

(Updated, April 6, 2026)

Legend						
Planning						
RFP/Procurement						
A/E						
Construction						
Close-Out/Closed						
ACTIVE PROJECTS			FY26			
PROJECT	AMOUNT	NOTES	Q1	Q2	Q3	Q4
SPA Pavement Maintenance Engineering	\$106,685	Report completed. Construction procurement underway.				
HLA North/NE Road and Utility Improvements (Civil Design)	\$117,828	Design completed. Procurement phase in progress.				
SPA Rancher Grazing Mitigation and Access Control	\$500,588	Mobilization in progress; submittal phase underway.				
Fabric Hangar/Payload Facility Including Apron and Taxiway	\$16,815,791	Sitework and utility installation currently in progress.				
Site Electrical (Fabric hangar/ Payload Facility)	\$527,865	Sitework and utility installation currently in progress.				
Mechanical/ Plumbing (Fabric hangar/ Payload Facility)	\$1,082,853	Sitework and utility installation currently in progress.				
Interior Electrical (Fabric hangar/ Payload Facility)	\$1,083,493	Sitework and utility installation currently in progress.				
Fire Suppression System(Fabric hangar/ Payload Facility)	\$937,606	Sitework and utility installation currently in progress.				
CA Services Material Testing/QA/QC – Hangar	\$352,068	Material testing and quality control services ongoing.				
HLA S. Access Road and Water Utilities Extension	\$2,414,474	Near complete				
N. Sanitary Sewer Planning and Engineering	\$56,720	60% Design documents Underway				
STARC Building Design Build	\$16,000,000	Construction underway.				
GTS Roof Replacement	\$3,200,000	Replacement under way				

ICIP Request

Project Start Year 2028

5 Projects

Priority	Project Start	Project #	Project Title	Submitted	Start Date	Year 1	Year 2	Year 3	Year 4	Year 5	Total Cost
1	2028	38310	Infrastructure, Maint. & Runway Improve & Upgrade	8/29/2025	7/1/2027	\$4,000,000.00	\$4,000,000.00	\$4,000,000.00	\$0.00	\$0.00	\$21,500,000.00
2	2028	42646	Site Wide Water Infrastructure and Improvements	8/29/2025	7/1/2027	\$5,000,000.00	\$5,000,000.00	\$5,000,000.00	\$5,000,000.00	\$5,000,000.00	\$25,000,000.00
3	2028	43794	Customer Leasable Facilities	8/29/2025	7/1/2027	\$10,340,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,340,000.00
4	2028	41134	Spaceport Taxiways and Ancillary Infrastructure	8/29/2025	7/1/2027	\$11,500,000.00	\$11,500,000.00	\$11,500,000.00	\$0.00	\$0.00	\$34,500,000.00
5	2028	43792	Hangar Pad And Apron Extension	8/29/2025	7/1/2027	\$10,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000,000.00

Project Start Year 2029

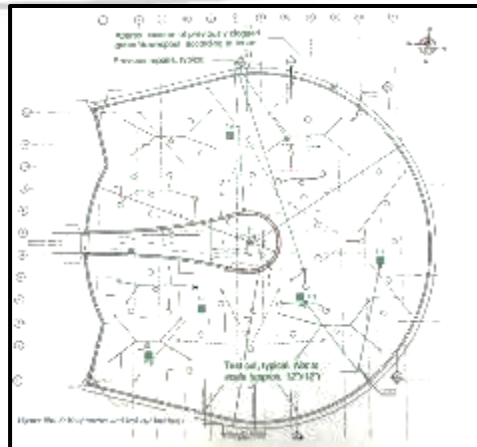
5 Projects

Priority	Project Start	Project #	Project Title	Submitted	Start Date	Year 1	Year 2	Year 3	Year 4	Year 5	Total Cost
1	2029	35676	New Fire Truck & Aircraft Rescue Veh. (ARFF)	8/29/2025	7/1/2028	\$5,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000,000.00
2	2029	43798	North HLA Sanitary Sewer Extension	9/23/2025	7/1/2028	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000,000.00

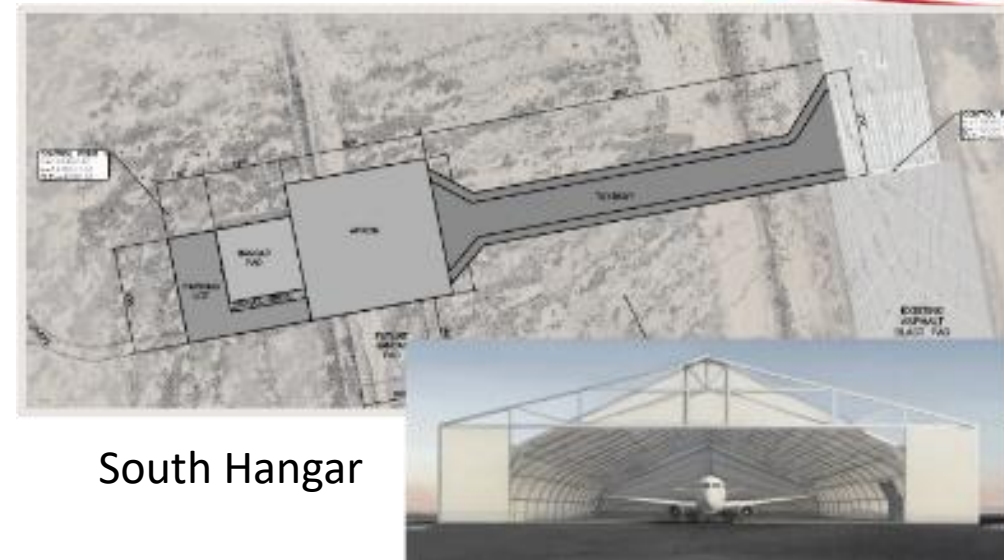
Ongoing Capital Projects



STARC Building



GTS Roof



South Hangar



North HLA Road and Utilities



Pavement Repairs

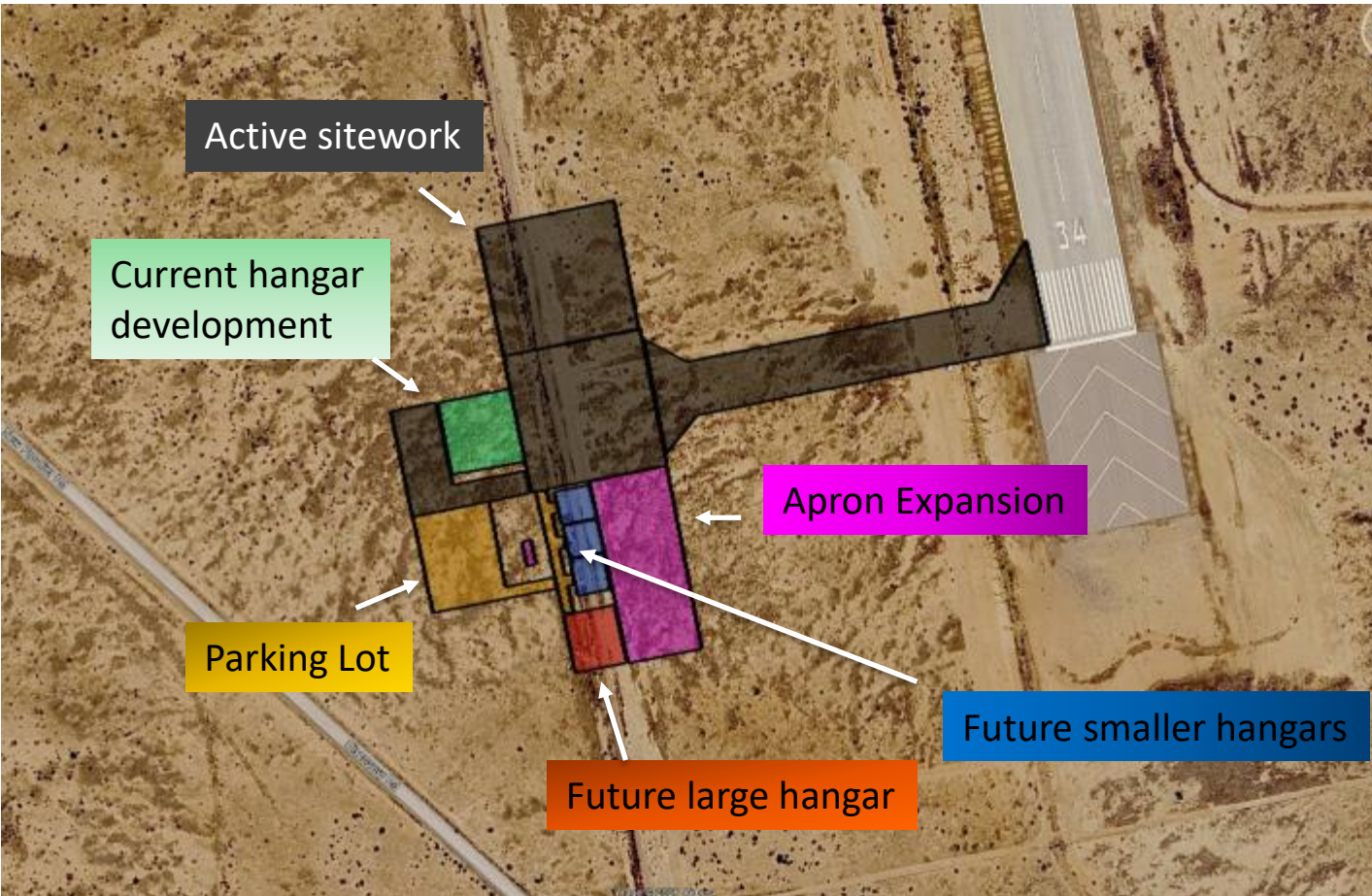


EIS Update



South HLA Road and Utilities

NMEDDD Site Readiness Program: Use of Funding



Ultimate Goal: Transition strategic economic development sites into investment-ready aerospace operations destinations.

Phase 1: Active Footprint Expansion & Hangar Predevelopment -

Addresses immediate barriers by aligning expansion needs with current site development.

Hangar Expansion

Expands active footprint next to current build.
Details aprons, parking, and utility tie-ins.

Assessments & Clearance

Studies water, wastewater, and power limits.
Clears environmental and cultural surveys.

STARC – Front view, facing to the east



STARC – Flex Space



Recent Outreach (Total 6,096 participants for FY26)



CAPSTONES

Friday, March 13-Sunday, March 15, | Great American Flag

Saturday, March 21, | Bataan Memorial Death March volunteer

Wednesday, March 25, | Junior Leadership Las Cruces site visit

Wednesday, March 25, | NASA Space Projects and Partnerships Branch site visit

Thursday, March 26, | Belen Consolidated Schools site visit

Thursday, March 26, | New Mexico Airport Managers Association Board of Directors site visit

Friday, March 27, | ARES Learning site visit

Saturday, March 28, | NMSU Atomic Aggies rocket launch event

Thursday, April 2, | Hillrise Elementary School STEAM Night (Las Cruces, N.M.)

Thursday, April 9, | New Mexico Tech engineering students visit

Sunday, April 12, | South Central Chapter of the American Association of Airport Executives site visit

Tuesday, April 14, | Smith Engineering Company site visit

Friday, April 17, | Elevate New Mexico Energy + Career Expo (at New Mexico State University)

Saturday, April 18, | Legacy of Liberty Airshow outreach (Holloman AFB)

Thursday, April 30, | O'Donnell Intermediate School

Career Fair (Fabens, Texas)

Friday, May 1, | Doña Ana Community College engineering students site visit

Monday, May 4, | Southwest Indian Polytechnic Institute visit

Tuesday, May 5, | Film Las Cruces site visit

Saturday, May 9, | Space Race event

Tuesday, May 12, | Albuquerque Talent Development Academy visit

Thursday, May 14, | Conlee Elementary School Career Fair (Las Cruces)

Wednesday, May 20, | Mesilla Valley Community School STEM Outreach (Las Cruces, N.M.)

Thursday, May 21, | Sonoma Elementary School STEM Outreach (Las Cruces)

Thursday, June 4, | Soules Aero-Knowledge Center Aviation Camp site visit

Thursday, June 11, | Soules Aero-Knowledge Center Aviation Camp site visit

Thursday, June 11, | UNM Engineering Student Success Center rocket launches and site visit

Wednesday, June 24, | Cooley Comics STEM outreach (Albuquerque)

Friday, June 26, | New Mexico State Police vehicle photo shoot

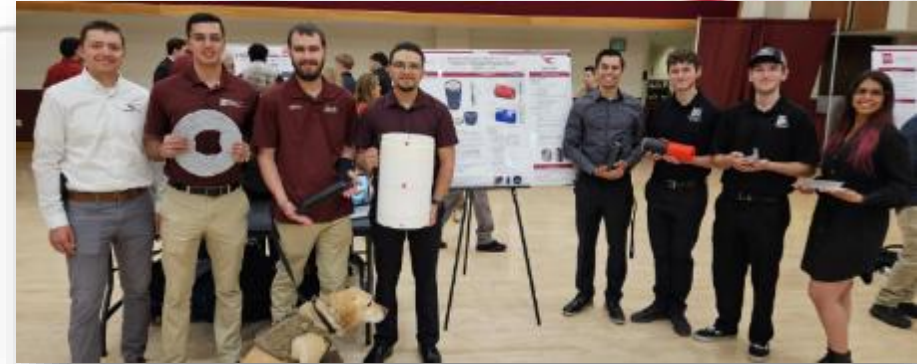
Outreach and STEM, Examples



T or C Holiday Parade



Col. Alvin Drew Space Camp



NMSU Engineering Capstone Projects



International Council on Monuments and Sites (ICOMOS)



Restart of the Museum of Space History partnership



2025 Open House

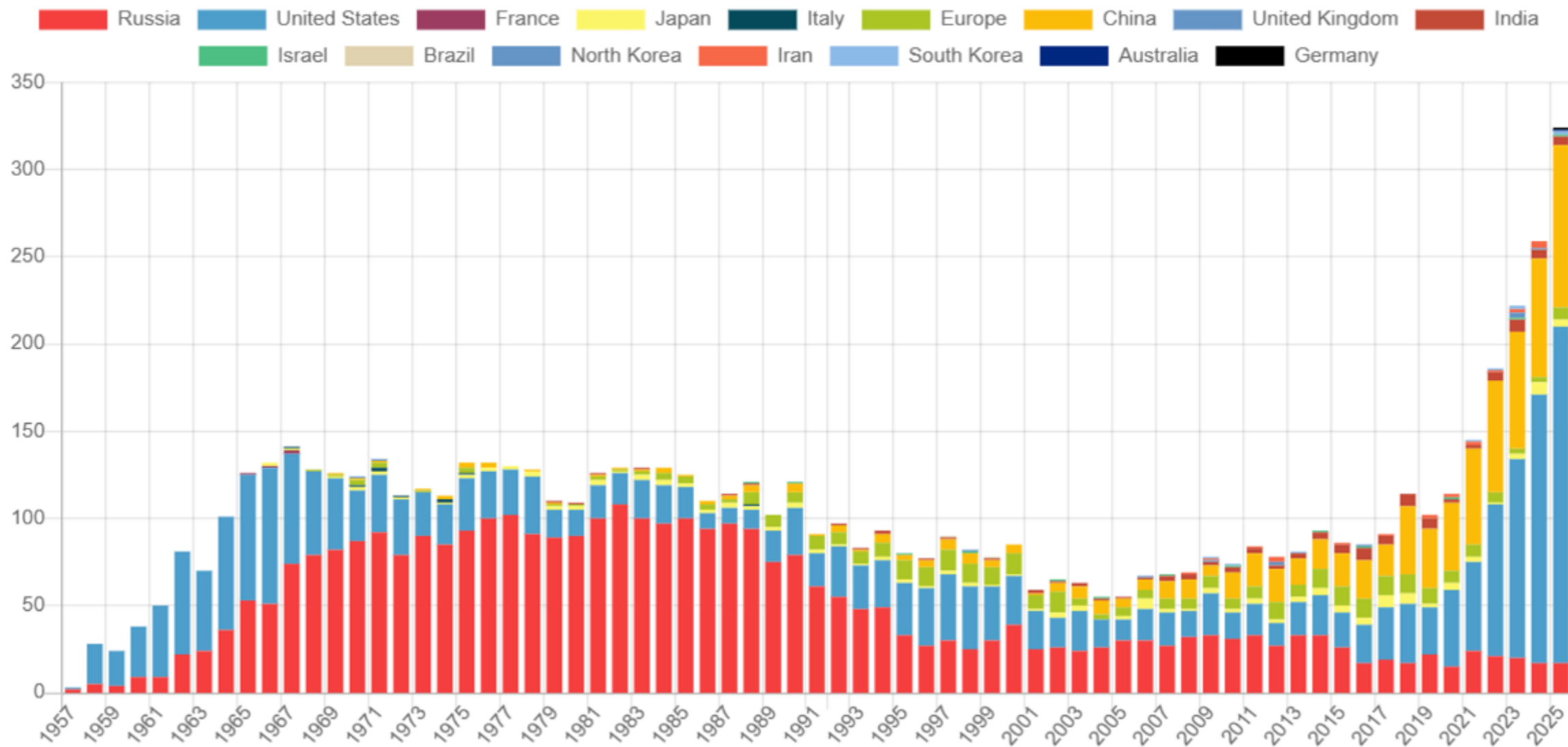
Open House, this year is Sep. 26, 2026



- Community event
- Over 2,200 attendees in 2025
- A chance to be on the concrete apron in front of the Gateway to Space
- Guest speakers include NASA Astronauts
- Up-close view of Virgin Galactic vehicles



Orbital Launches by Year and Country



Strategy – Next Five Years

- Continue working with **Virgin Galactic** to maximize the economic impact of its space tourism flights
- Help **regional economic growth** through collaborations with economic development organizations
- Attract “adjacent to aerospace” customers, such as **electromagnetic effects** and other testing
- Continue strategic **infrastructure improvements** to ensure Spaceport America remains site-ready for new customers, including non-airspace users such as electromagnetic testing
- **Obtain an FAA Part 433 Reentry Site Operator License**, and advance toward **orbital launch** capability, including future point-to-point flight testing and operations.
- Continue to strengthen our partnerships with **White Sands Missile Range** and the **Department of Defense**, and to position Spaceport America as a **catalyst** for attracting aerospace and defense companies to New Mexico





**SPACEPORT
AMERICA®**

Spaceport America is becoming a statewide aerospace and defense infrastructure asset. To fully realize that opportunity, NMSA must maintain 24/7 operational readiness, complete strategic infrastructure improvements, and add the staff needed to support growing customer demand.

**Scott McLaughlin
Executive Director
New Mexico Spaceport Authority**

www.spaceportamerica.com
scott.mclaughlin@spaceportamerica.com

*NASA Adaptable Deployable Entry and
Placement Technology (ADEPT) Test
Launched by UP Aerospace in 2018*



ECONOMIC IMPACT OF SPACEPORT AMERICA, 2019-2024

PRESENTATION BY

KRAMER WININGHAM, ARROWHEAD CENTER

CHRIS ERICKSON, CENTER FOR BORDER ECONOMIC DEVELOPMENT

PRESENTATION TO

NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

SEPTEMBER 3, 2026



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INTRODUCTION



THE CENTER FOR BORDER ECONOMIC DEVELOPMENT (C-BED) AND ARROWHEAD CENTER AT NEW MEXICO STATE UNIVERSITY (NMSU) HAVE PREPARED AN ANALYSIS OF THE ECONOMIC IMPACT OF SPACEPORT AMERICA FOR THE PERIOD 2019–2024.

THIS REPORT BUILDS UPON AN INITIAL STUDY COMPLETED FOR THE YEAR 2022 AND PROVIDES NEW ESTIMATES FOR THE PERIODS 2019-2021 AND 2023-2024 OF THE ECONOMIC IMPACTS GENERATED BY SPACEPORT AMERICA'S OPERATIONS, ITS TENANTS, AND RELATED VISITOR SPENDING.

THE REPORT'S AUTHORS ARE:

DR. KRAMER WININGHAM, PROGRAM DIRECTOR, ARROWHEAD CENTER, NMSU

DR. CHRISTOPHER ERICKSON, DIRECTOR, CENTER FOR BORDER ECONOMIC DEVELOPMENT, NMSU

DR. LUCINDA VARGAS, ASSOCIATE DIRECTOR, CENTER FOR BORDER ECONOMIC DEVELOPMENT, NMSU



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ARROWHEAD CENTER/C-BED BACKGROUND

NMSU's ARROWHEAD CENTER & C-BED: REGIONAL LEADERS IN ECONOMIC DEVELOPMENT

- ARROWHEAD CENTER AND THE CENTER FOR BORDER ECONOMIC DEVELOPMENT AT NEW MEXICO STATE UNIVERSITY BRING OVER 24 YEARS OF COMBINED EXPERIENCE IN ADVANCING ECONOMIC DEVELOPMENT, INNOVATION, AND ENTREPRENEURSHIP ACROSS NEW MEXICO AND THE U.S.-MEXICO BORDER REGION.
- AS PART OF A LAND-GRANT INSTITUTION, BOTH CENTERS ARE DEEPLY EMBEDDED IN THE REGIONAL ECONOMIC LANDSCAPE AND ARE UNIQUELY POSITIONED TO SUPPORT PUBLIC AND PRIVATE SECTOR INITIATIVES WITH DATA-DRIVEN INSIGHTS AND COMMUNITY-FOCUSED STRATEGIES.

Economic Impact Analysis

ECONOMIC IMPACT ANALYSIS

- ★ ECONOMIC IMPACT ANALYSIS SEEKS TO MEASURE THE IMPACT ON THE LOCAL ECONOMY FROM NEW ECONOMIC ACTIVITY ASSOCIATED WITH A NEW PROJECT.
- ★ THE ECONOMIC IMPACTS OF SPACEPORT AMERICA WERE ESTIMATED AT THE COUNTY LEVEL FOR DOÑA ANA COUNTY, SIERRA COUNTY, AND FOR THE STATE OF NEW MEXICO.
- ★ IMPLAN HAS BEEN A STANDARD TOOL FOR ACADEMIC AND PROFESSIONAL ECONOMISTS FOR DECADES.
 - The methods used to produce IMPLAN's economic data set and economic impact estimates have been widely studied in professional publications and peer-reviewed academic journals.
 - The methodology embedded in IMPLAN is considered standard practice in economics.

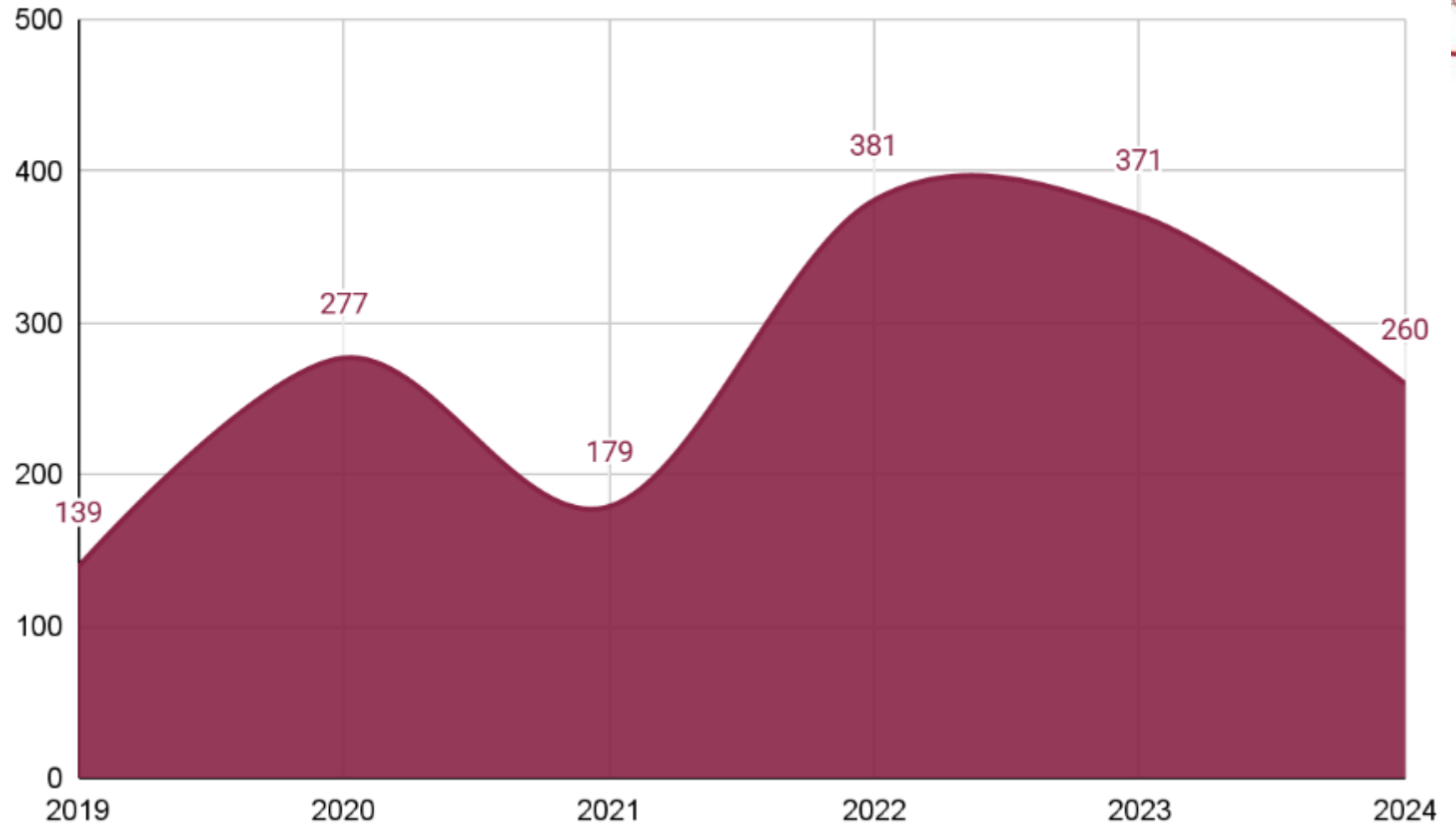
IMPACT METHODOLOGY

THREE PRIMARY SOURCES OF ECONOMIC IMPACT WERE IDENTIFIED AND MEASURED FOR SPACEPORT AMERICA:

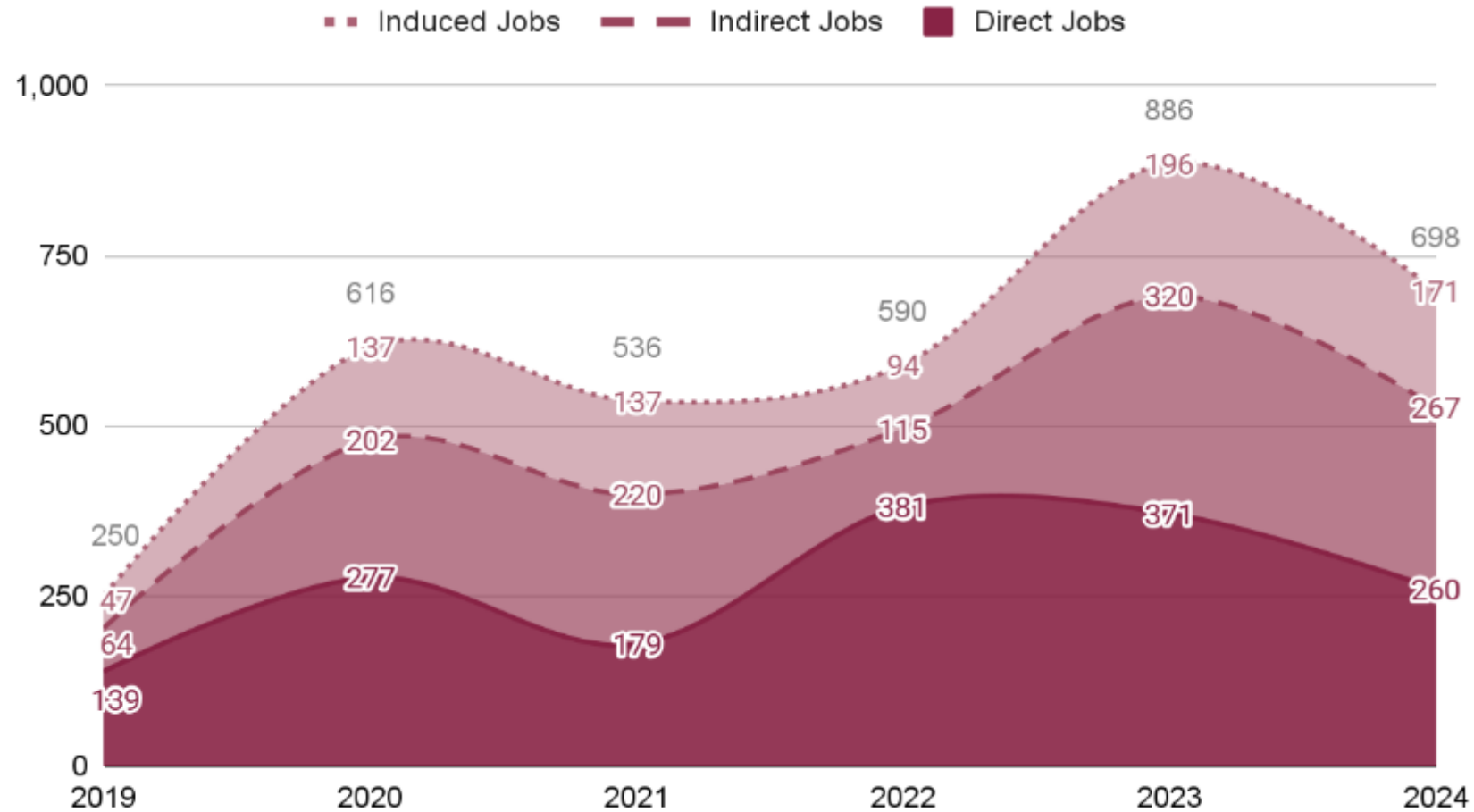
1. *TENANT OPERATIONS EXCLUDING REAL ESTATE SPENDING WHICH IS CAPTURED BY SPACEPORT AMERICA'S REVENUES*
2. *OUT-OF-STATE VISITOR SPENDING*
3. *SPACEPORT AMERICA'S REVENUES EXCLUDING FUNDING FROM THE STATE OF NEW MEXICO.*

THE RATIONALE FOR USING THESE THREE IMPACTS FOR CALCULATING SPACEPORT AMERICA'S ECONOMIC IMPACT IN NEW MEXICO IS THAT THEY EACH BRING **NEW DOLLARS** INTO THE STATE THAT WOULD BE ABSENT IN THE STATE BUT FOR SPACEPORT AMERICA.

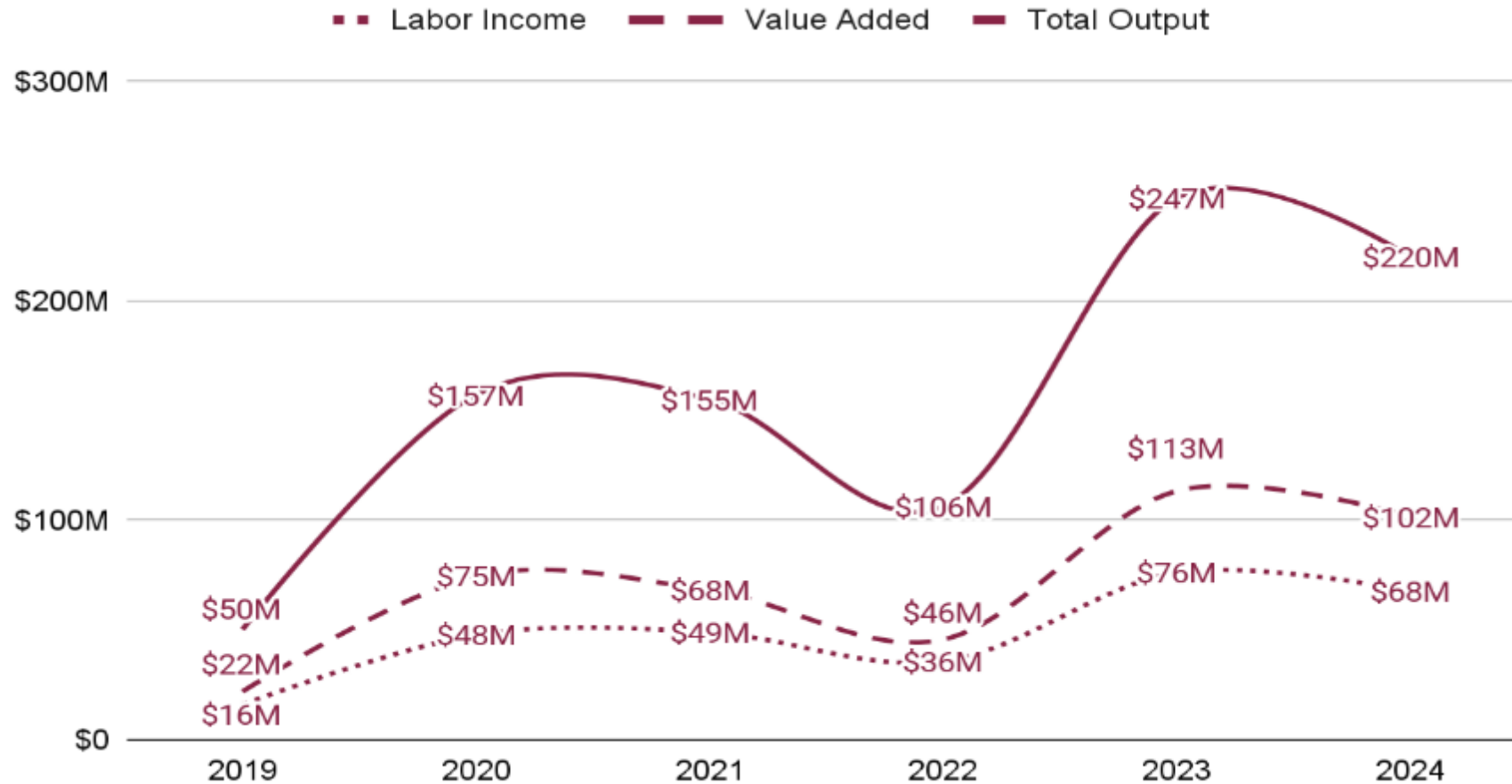
INPUTS: TENANT EMPLOYMENT



JOB IMPACT: TENANT EMPLOYMENT

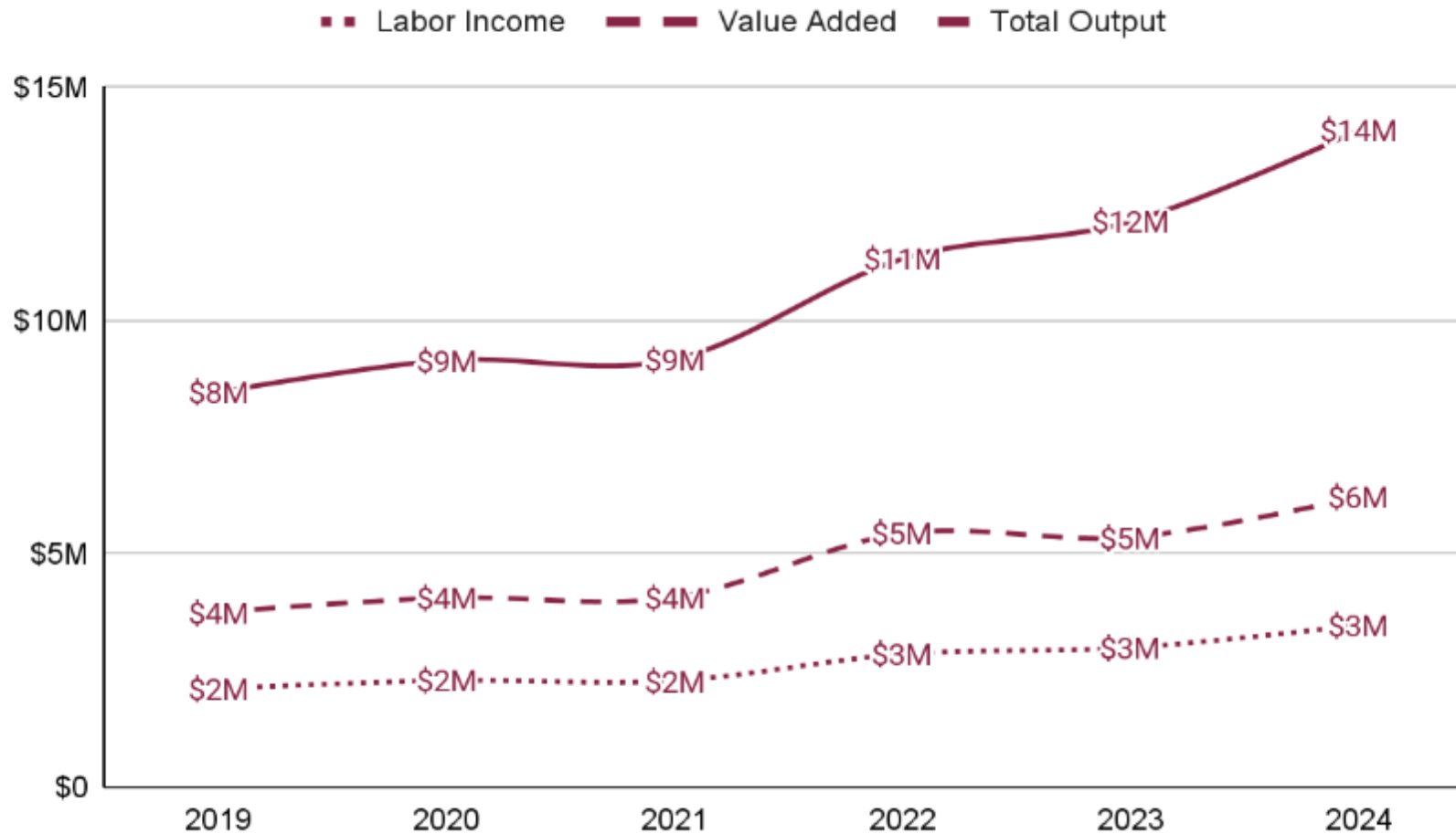


ECONOMIC IMPACT: TENANT EMPLOYMENT



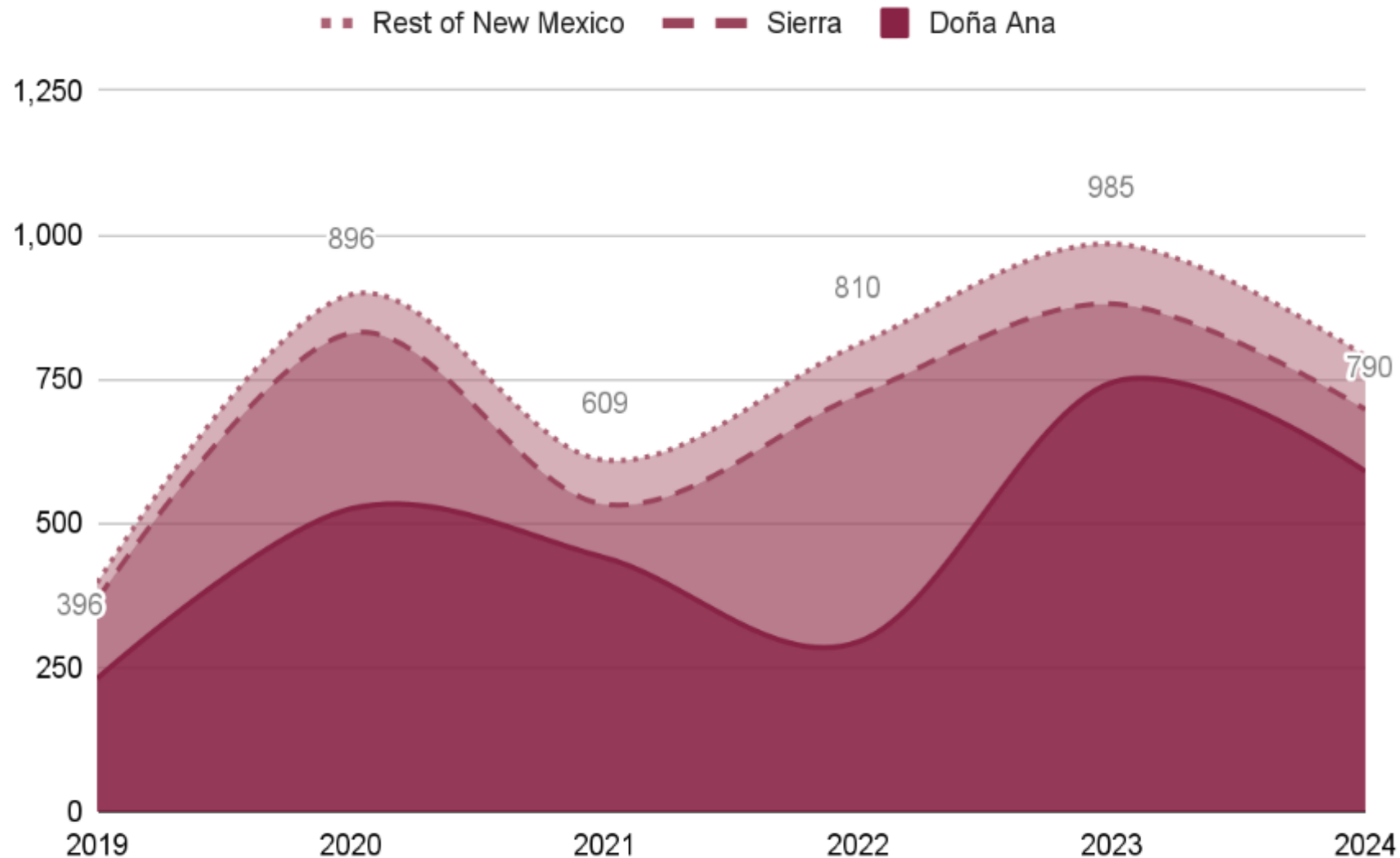
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ECONOMIC IMPACT: SPACEPORT AMERICA REVENUES

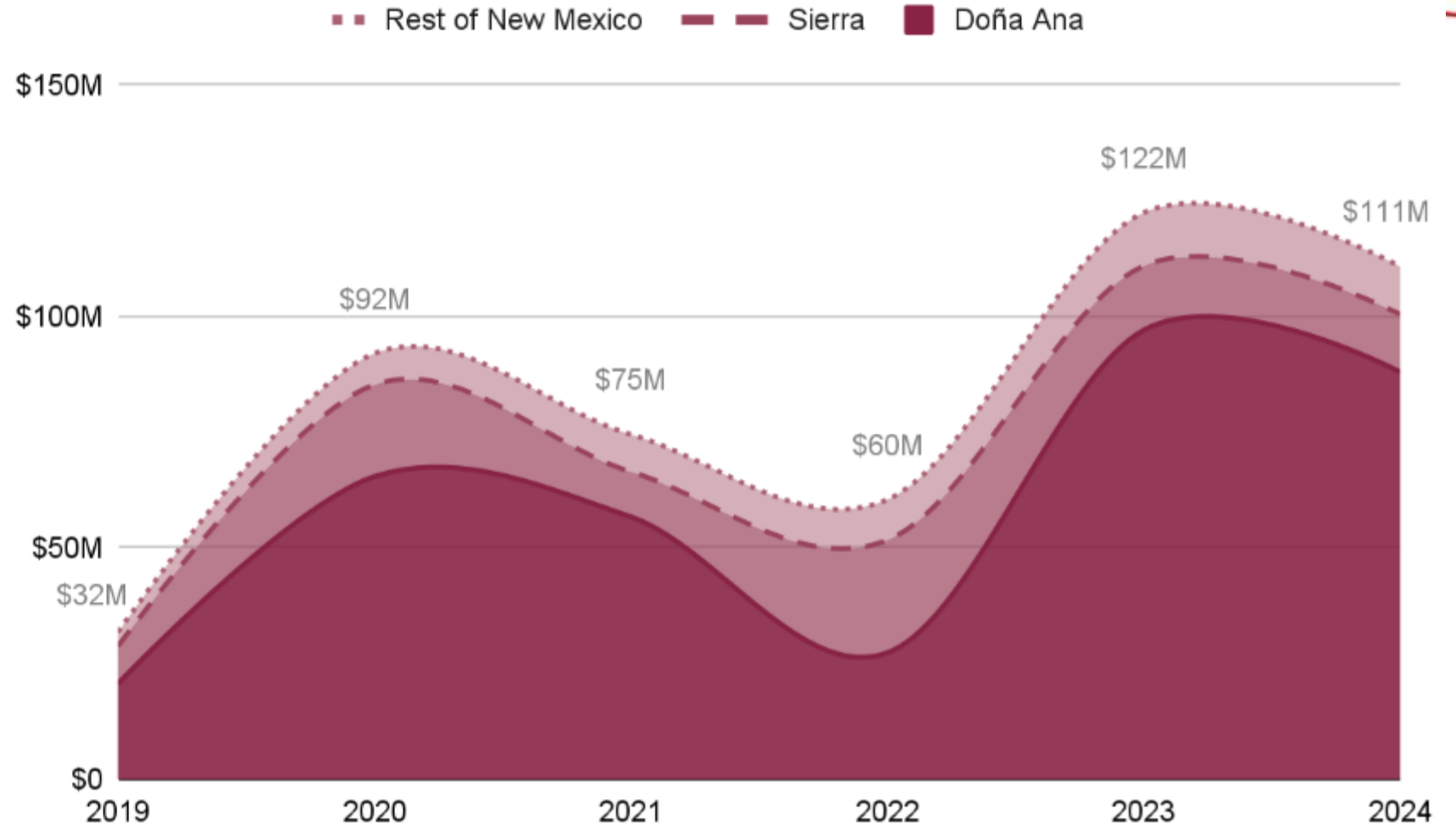


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TOTAL JOB IMPACT BY COUNTY



VALUE ADDED BY COUNTY



ECONOMIC IMPACT RESULTS BY COUNTY

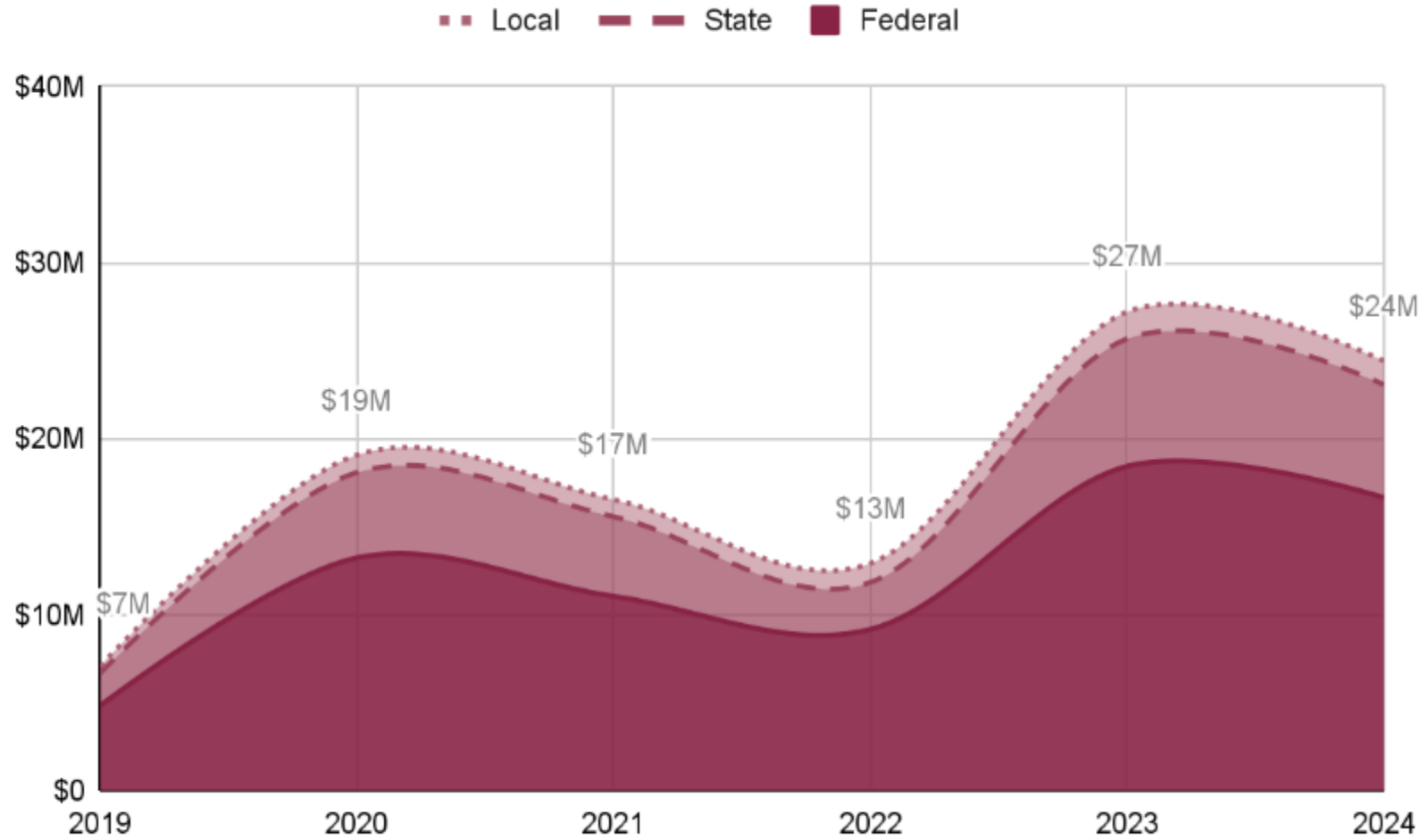
Table 7. Spaceport America, Estimated Economic Impact, Doña Ana County, 2019-2024

Impact	2019	2020	2021	2022	2023	2024
Direct Jobs	133	251	177	191	357	256
Total Jobs	231	525	440	294	744	590
Output	\$45,613,356	\$132,749,064	\$123,921,104	\$58,089,848	\$202,764,688	\$183,384,562
Value Added	\$20,657,012	\$65,405,880	\$56,706,012	\$27,341,436	\$97,068,668	\$88,015,416
Labor Income	\$14,524,834	\$41,162,189	\$40,280,080	\$19,994,414	\$64,279,895	\$57,789,027

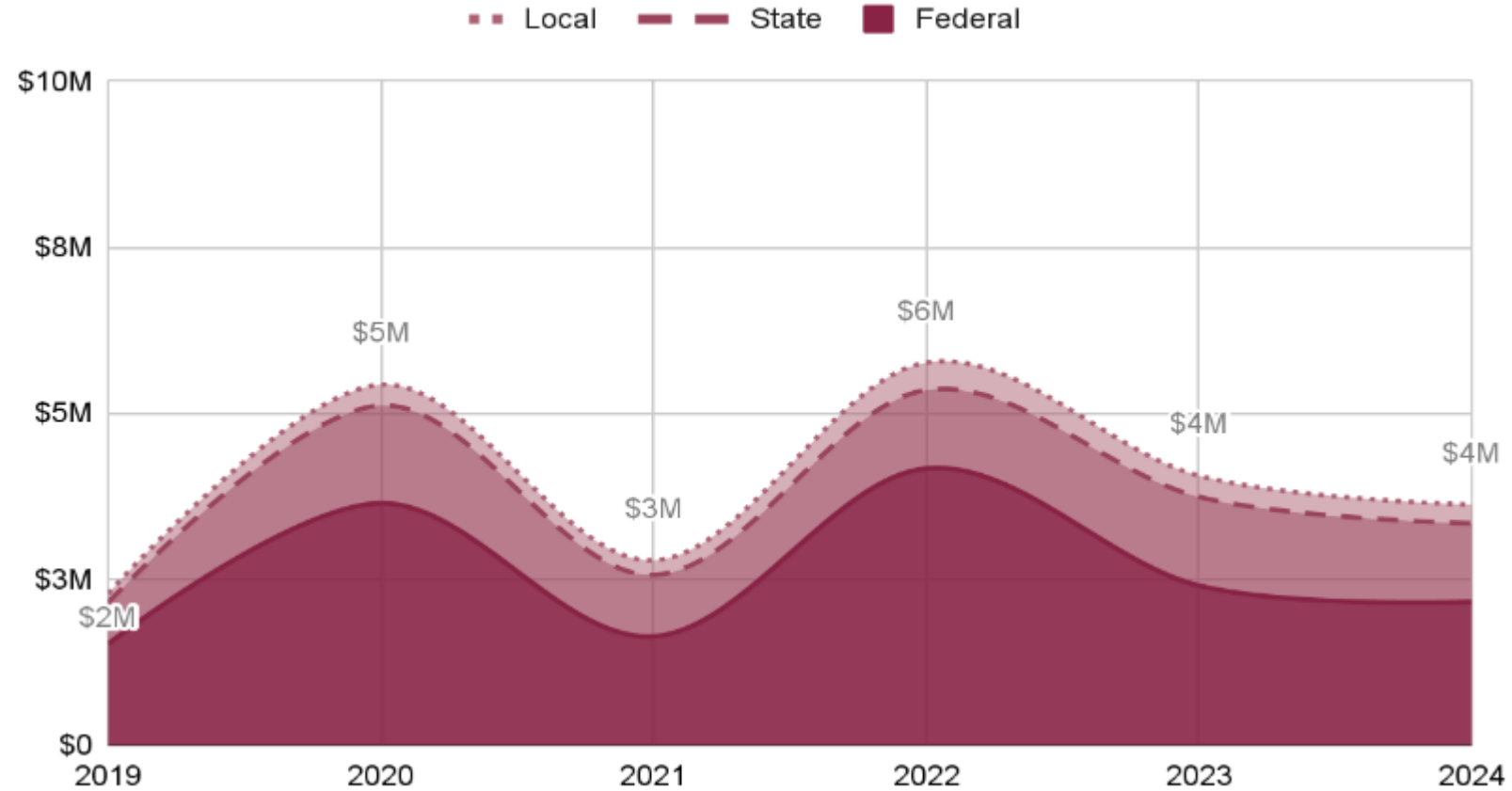
Table 8. Spaceport America, Estimated Economic Impact, Sierra County, 2019-2024

Impact	2019	2020	2021	2022	2023	2024
Direct Jobs	110	236	43	357	74	56
Total Jobs	137	304	92	428	136	107
Output	\$20,805,904	\$50,754,955	\$29,475,040	\$62,758,697	\$41,351,709	\$36,767,984
Value Added	\$8,092,598	\$19,835,892	\$9,703,350	\$24,327,828	\$13,861,496	\$12,445,146
Labor Income	\$5,751,585	\$13,615,522	\$6,926,936	\$19,665,860	\$9,535,260	\$8,514,665

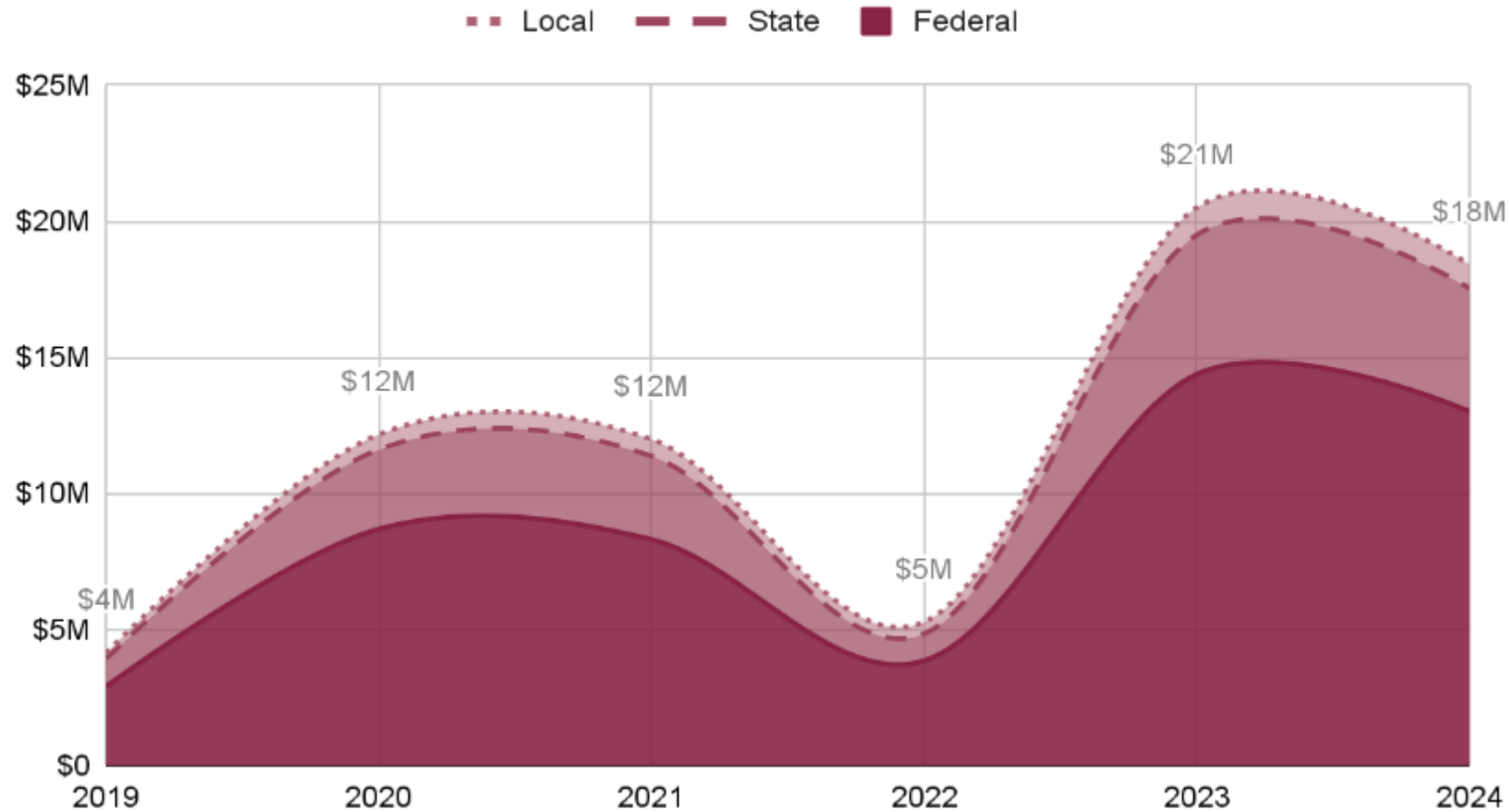
SPA Total Tax Revenue Impact



TAX REVENUE IMPACT, SIERRA COUNTY

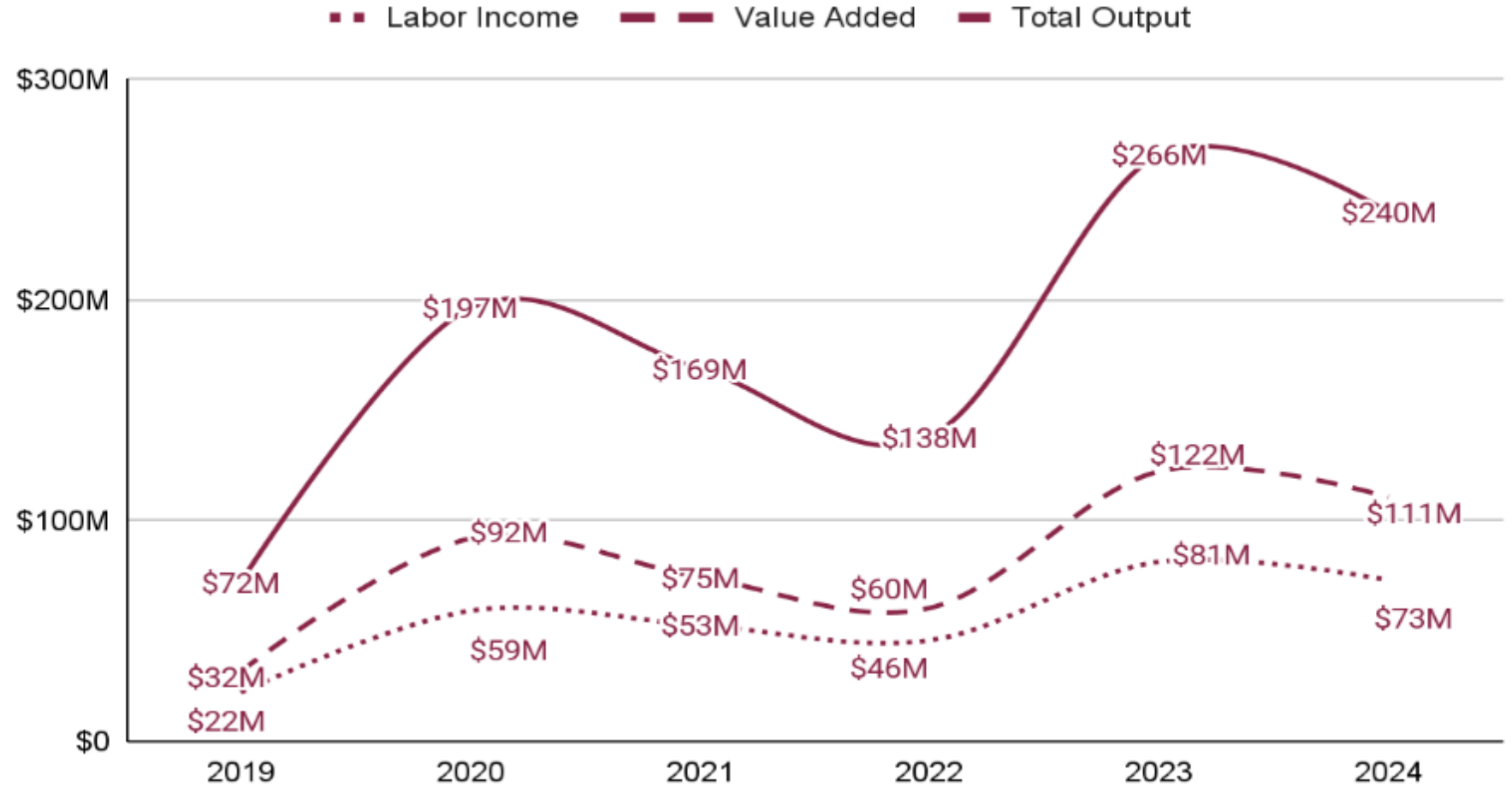


TAX REVENUE IMPACT, DOÑA ANA COUNTY



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TOTAL ECONOMIC IMPACT



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TOTAL ECONOMIC IMPACT

Table 12. Spaceport America, Economic Impact, New Mexico, 2019-2024

Impact	2019	2020	2021	2022	2023	2024
Direct Jobs	242	487	221	549	431	313
Total Jobs	396	896	609	811	985	790
Output	\$72,265,317	\$196,511,257	\$168,920,735	\$138,080,756	\$266,020,386	\$239,784,359
Value Added	\$31,756,350	\$91,988,529	\$74,519,634	\$60,435,345	\$122,419,195	\$110,769,271
Labor Income	\$22,273,071	\$59,209,861	\$52,648,224	\$45,845,649	\$81,428,508	\$73,118,968
Total Taxes:	\$7,335,456	\$19,058,128	\$16,535,240	\$12,907,325	\$27,192,833	\$24,405,576
Federal	\$4,818,874	\$13,223,950	\$11,044,930	\$9,161,760	\$18,425,948	\$16,646,473
New Mexico	\$2,239,220	\$5,834,178	\$5,490,310	\$3,745,475	\$8,766,885	\$7,759,103

CONCLUSION:

SPACEPORT AMERICA'S ECONOMIC IMPACT OVER THE PERIOD 2019-2024 HAS BEEN POSITIVE FOR THE STATE OF NEW MEXICO.

- **Direct Jobs** grew to 313 in 2024, up from 242 in 2019
- **Total Jobs** reached 790 in 2024, up from 396 in 2019
- **Economic Output** equaled \$239.8 million in 2024, up from \$72.3 million in 2019
- **Labor Income** grew to \$73.1 million in 2024, up from \$22.3 million in 2019
- **Total Taxes** paid have in 2024 rose to \$24.4 million from \$7.3 million in 2019
- **New Mexico Taxes** paid reached \$7.8 million in 2024, up from \$2.2 million in 2019.

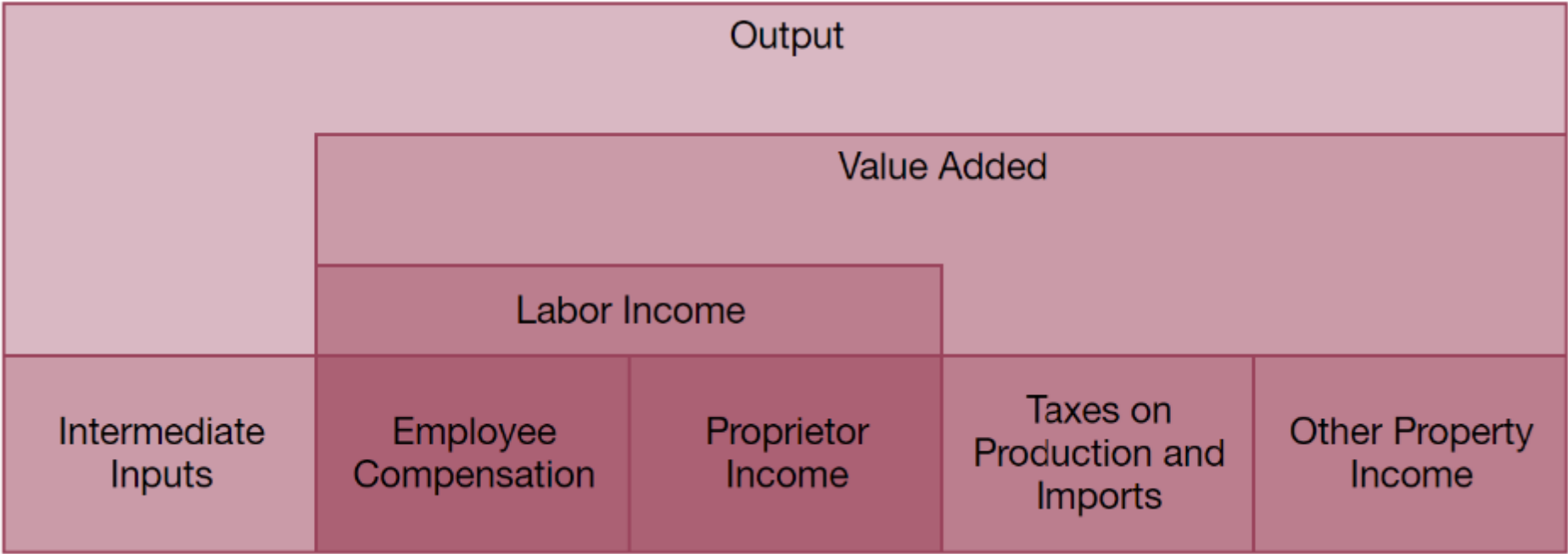
Thank you.

Questions?

The following are backup slides.

IMPACT ANALYSIS

ECONOMIC IMPACTS ARE MEASURED IN TERMS OF CHANGES IN OUTPUT, VALUE-ADDED PRODUCTION, LABOR INCOME, EMPLOYMENT, AND TAX REVENUE.



IMPACT ANALYSIS

ECONOMIC IMPACT ANALYSIS IS COMPRISED OF THREE PARTS: DIRECT EFFECTS, INDIRECT EFFECTS, AND INDUCED EFFECTS:

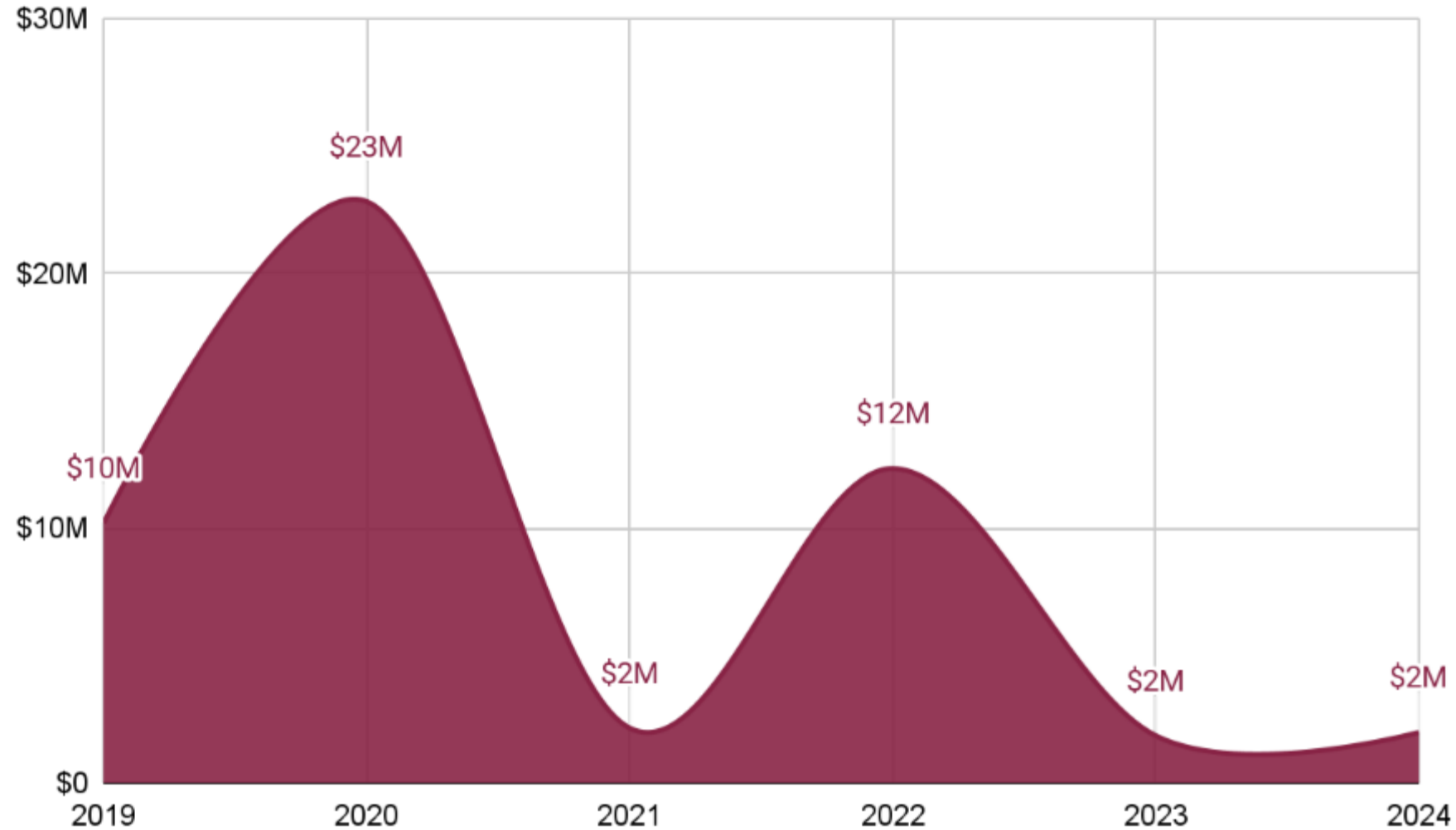
- ★ **DIRECT EFFECTS** STEM FROM THE ESTIMATED CHANGE IN ECONOMIC ACTIVITY, I.E., TENANT EMPLOYMENT, TENANT CONSTRUCTION, VISITOR SPENDING, ETC.
- ★ **INDIRECT EFFECTS** RESULT FROM THE DIRECT EFFECTS, AS ADDITIONAL SPENDING OCCURS IN OTHER INDUSTRIES SUCH AS CONSTRUCTION MATERIALS, AND BUSINESS SERVICES.
- ★ **INDUCED EFFECTS** RESULT FROM THE DIRECT AND INDIRECT EFFECTS THAT SUPPORT EMPLOYEES WHO THEN SPEND THEIR WAGES IN THE ECONOMY.

TOGETHER, THE DIRECT, INDIRECT, AND INDUCED EFFECTS COMPRISE THE TOTAL ECONOMIC IMPACT OF THE ANALYSIS.

IMPACT ANALYSIS

- ★ THE IMPACTS ARE BASED ON PROJECT ACTIVITY OCCURRING IN DOÑA ANA COUNTY AND SIERRA COUNTY.
- ★ SPILLOVER EFFECTS TO THE REST OF NEW MEXICO ARE ESTIMATED USING MULTI-REGIONAL INPUT-OUTPUT (MRIO) ANALYSIS.
- ★ IMPACT FIGURES ARE PRESENTED FOR NEW MEXICO AS A WHOLE.

INPUTS: TENANT CONSTRUCTION

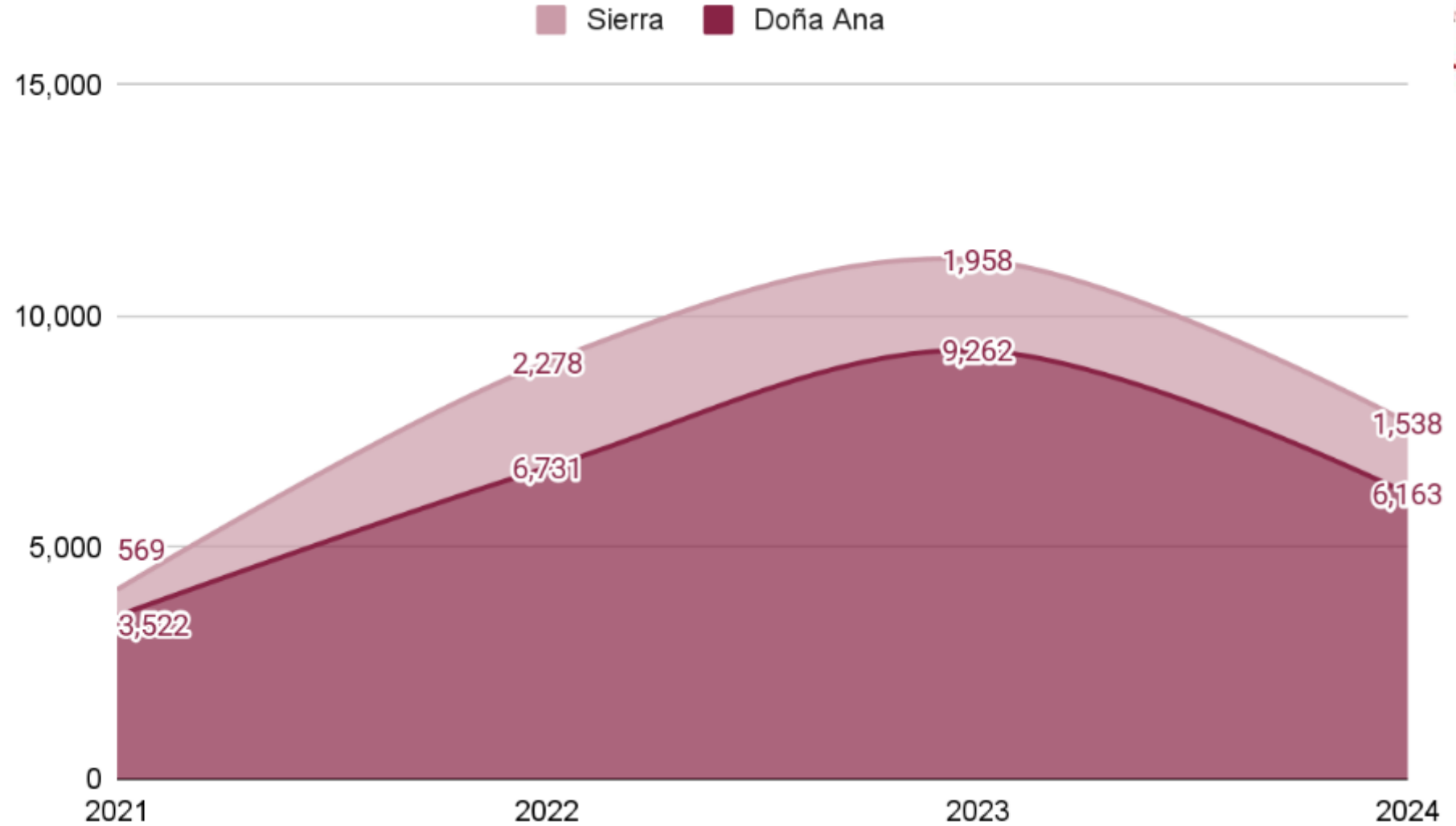


INPUTS - ESTIMATED DAILY SPENDING FOR VISITORS

Table 5. Estimated Daily By-Category Spending for Visitors

Category Spending Share	Spending per Visitor-day	IMPLAN Codes	IMPLAN Description
32.6%	\$107.00	489	Hotels and motels, including casino hotels
4.1%	\$13.45	400	Transit and ground passenger transportation
9.6%	\$31.39	391	Retail - Gasoline stores
12.0%	\$39.52	491	Full-service restaurants
12.0%	\$39.52	492	Limited-service restaurants
8.4%	\$27.52	394	Retail - General merchandise stores
8.4%	\$27.52	395	Retail - Miscellaneous store retailers
12.9%	\$42.38	486	Other amusement and recreation industries
100%	\$328.00	Total	

INPUTS: VISITOR-DAYS BY COUNTY

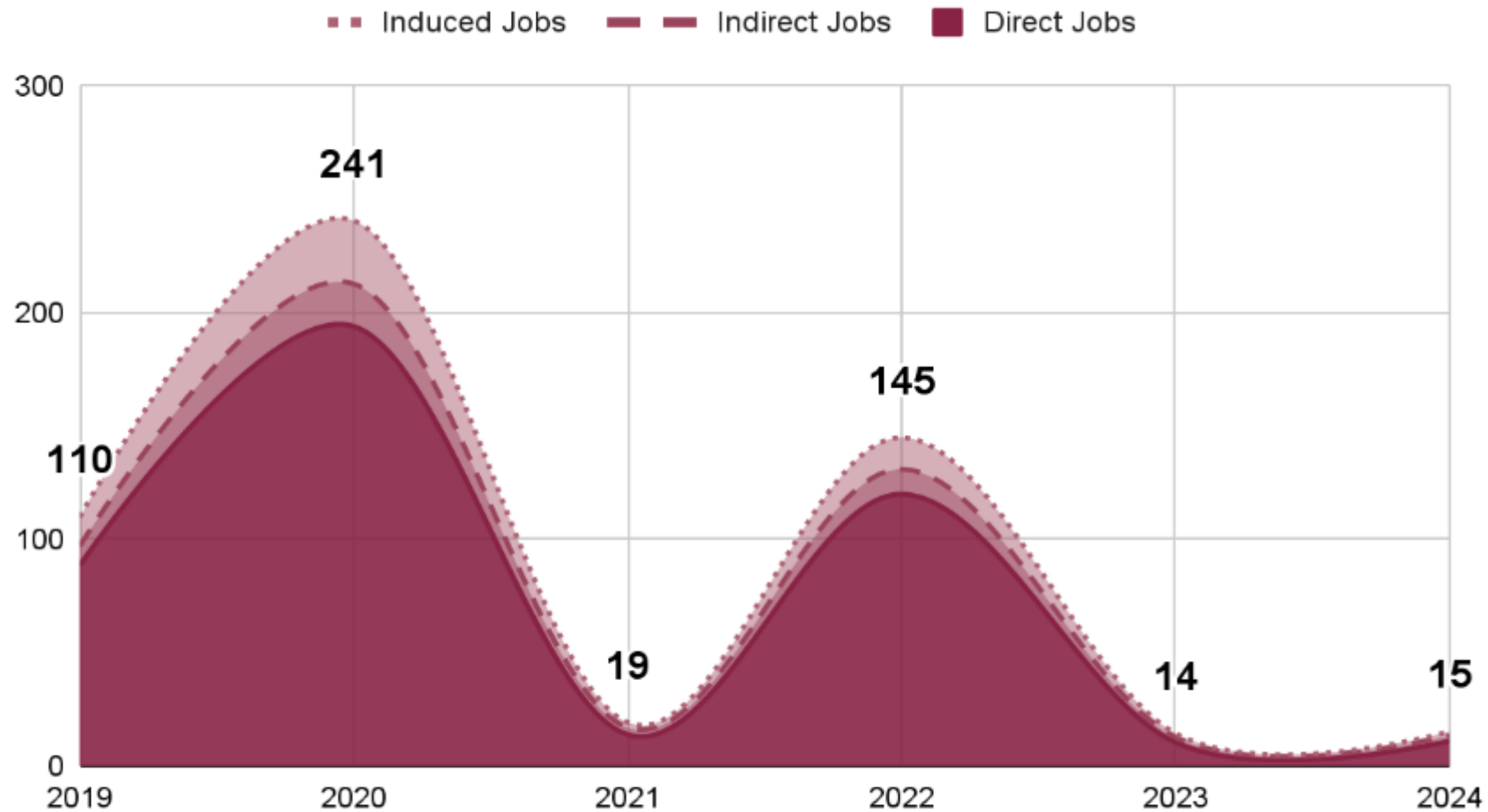


INPUTS - SPACEPORT AMERICA REVENUES

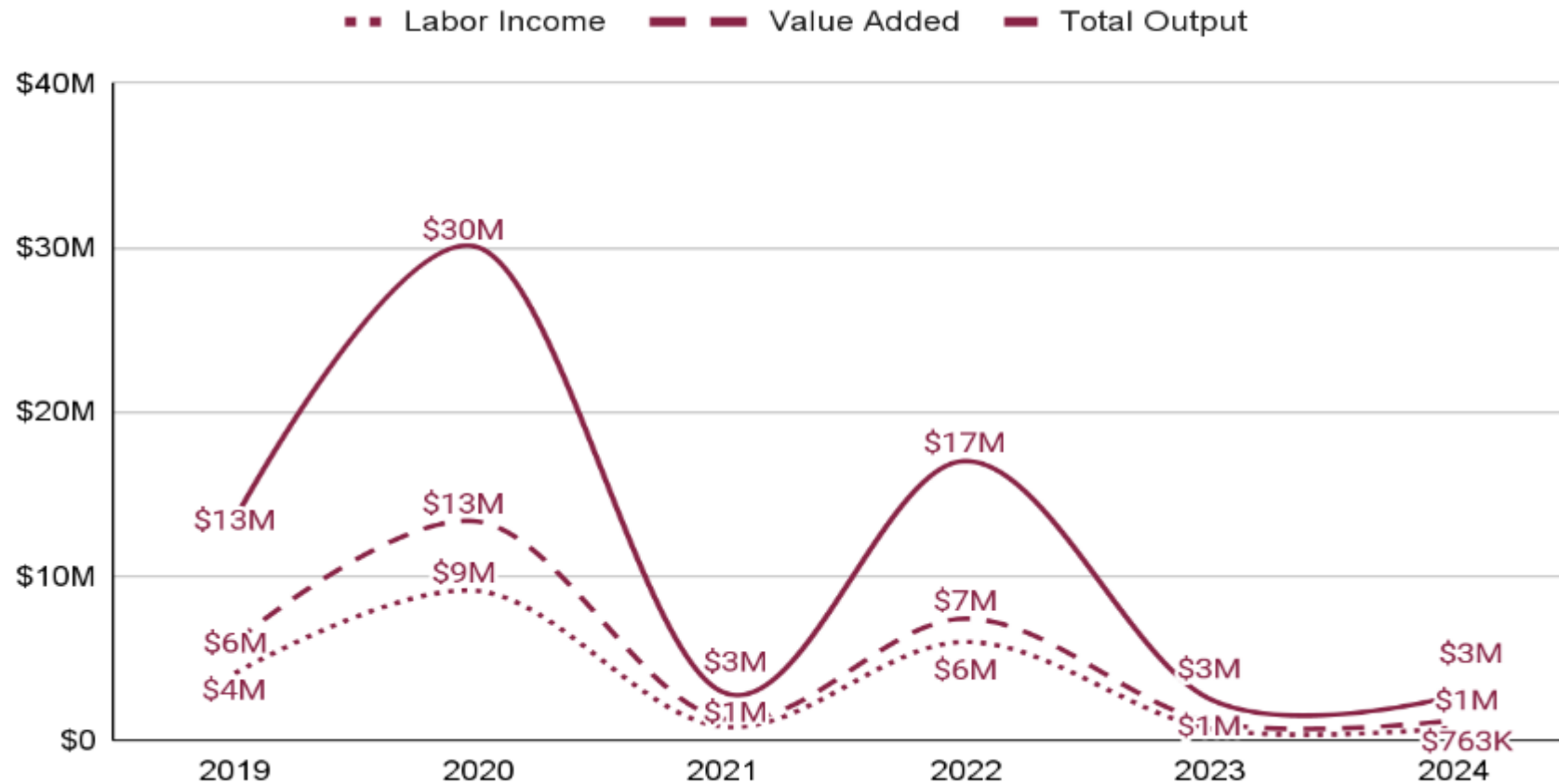
Table 6. Spaceport America, Revenues, 2019-2024

Revenue Category	2019	2020	2021	2022	2023	2024
Rental Revenue	\$3,169,991	\$3,674,972	\$5,131,784	\$6,054,688	\$5,207,093	\$6,440,228
Tours and Launches	\$2,000,949	\$1,860,894	\$467,870	\$1,409,589	\$1,482,947	\$1,486,892
Other Revenue						\$100,357
Lease Interest Revenue				\$51,424	\$928,853	\$846,535
Total	\$5,170,940	\$5,535,866	\$5,599,654	\$7,515,701	\$7,618,893	\$8,874,012

JOB IMPACT: TENANT CONSTRUCTION

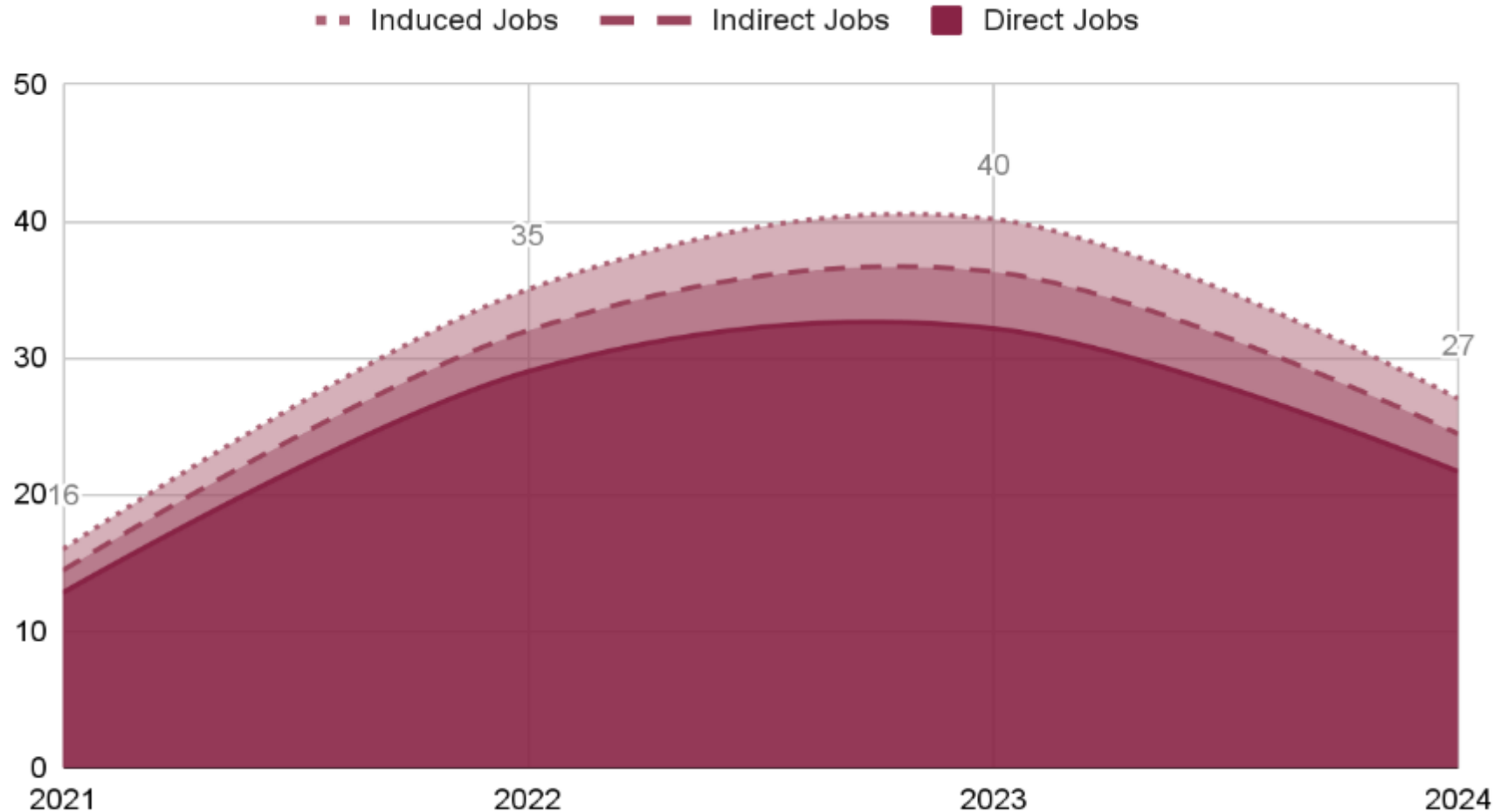


ECONOMIC IMPACT: TENANT CONSTRUCTION

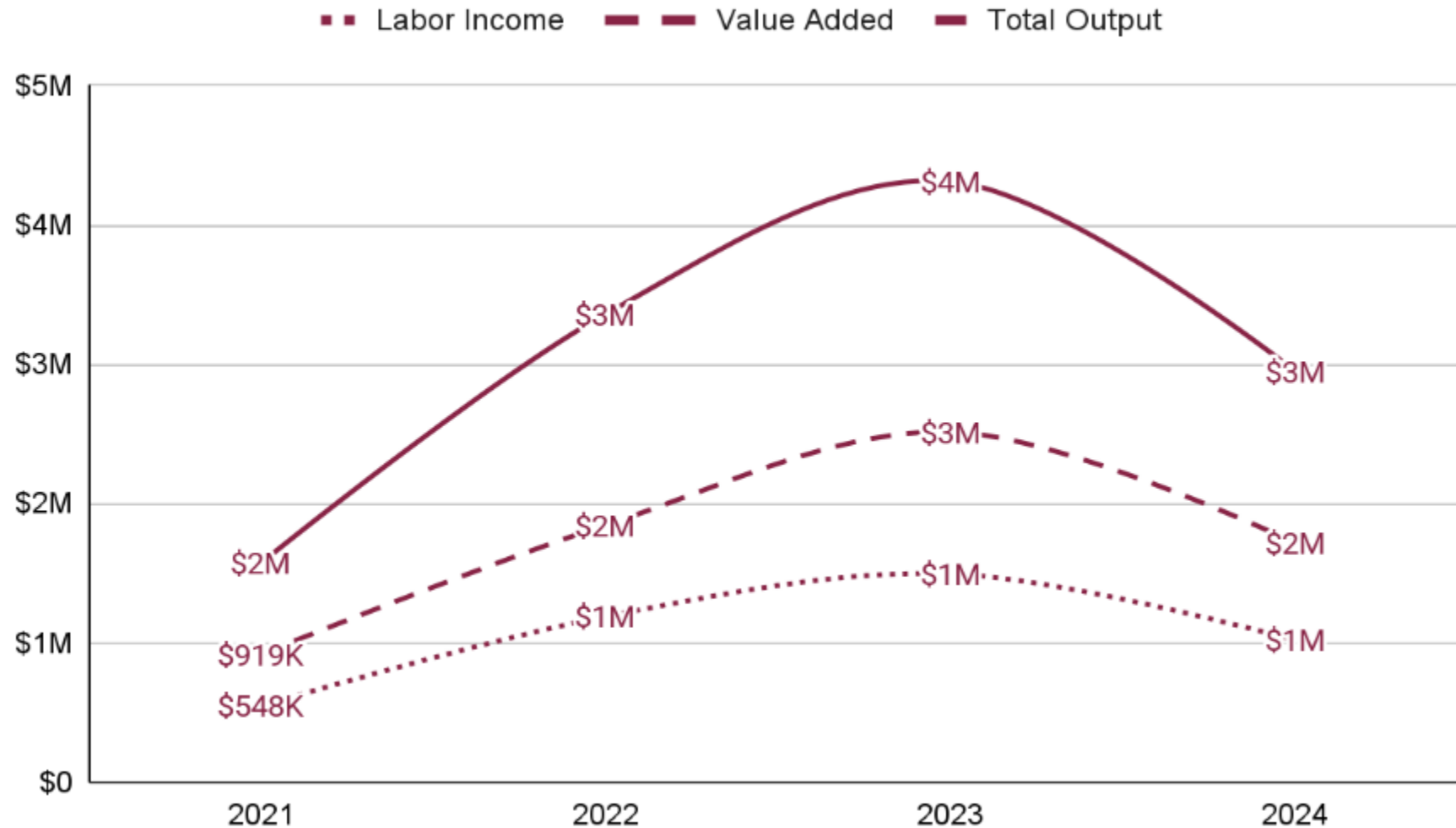


BE BOLD. Shape the Future.

JOB IMPACT: VISITOR SPENDING

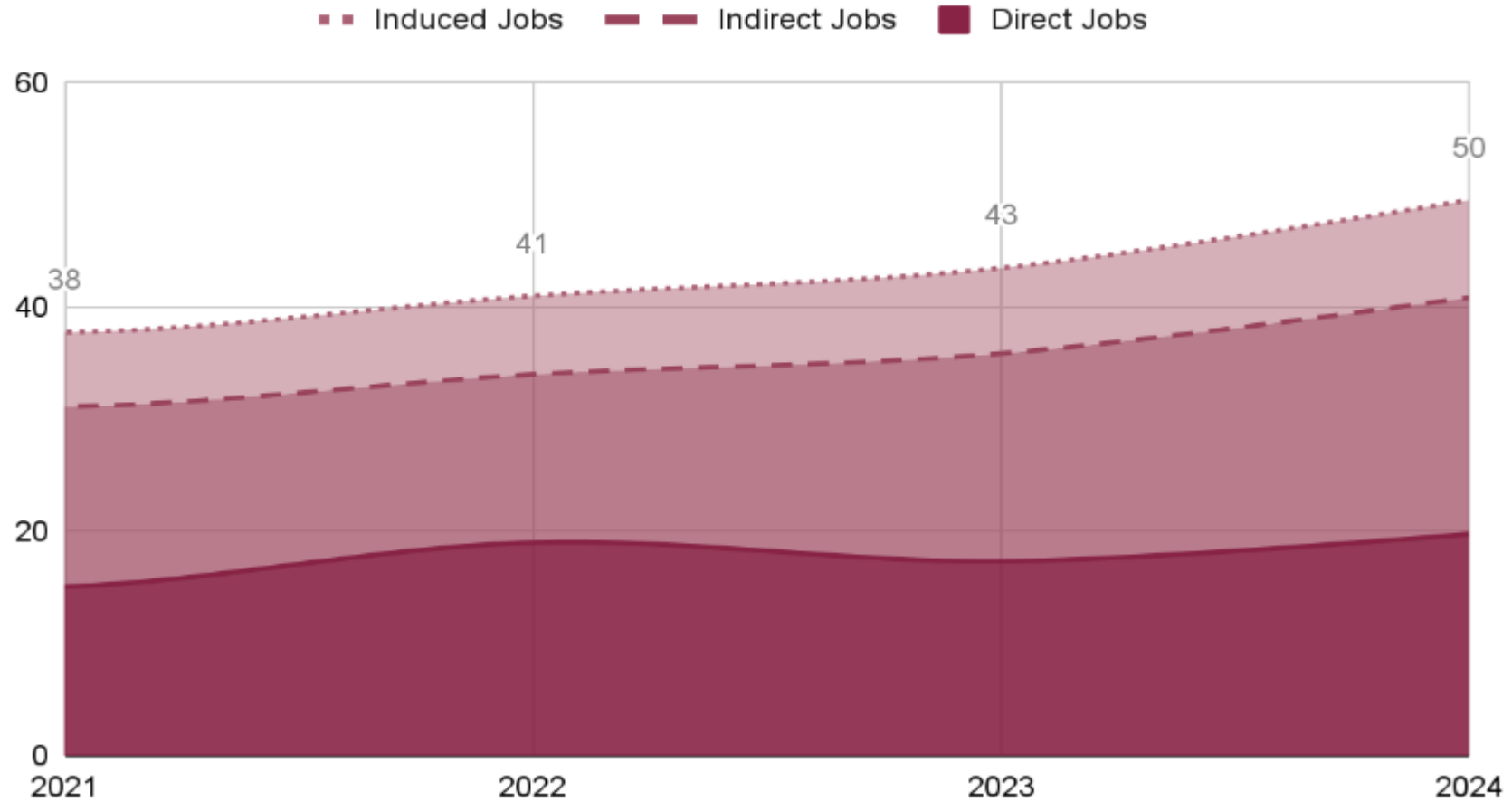


ECONOMIC IMPACT: VISITOR SPENDING



BE BOLD. Shape the Future.

JOB IMPACT: SPACEPORT AMERICA REVENUES



BE BOLD. Shape the Future.

