



May 20, 2026

LEGISLATIVE FINANCE COMMITTEE

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**Mike Richards, MD, MPA**

Executive Vice President of UNM Health Sciences &

Chief Executive Officer of the UNM Health System



# School of Medicine

## New Facility Project



### OVERVIEW

- **350,000 SF facility** - research growth, and future flexibility
- Supports **200 med students per class**
- Enables **70+ research faculty** in modern lab space
- Includes **2 active-learning classes** and **team-based simulation space**
- Features **collaboration areas** and **study space for 400+ learners**
- **10-15% shell space** for future growth

# How is the full project being funded?

Through coordinated **state investment** and **university matching funds**, this project supports expanding medical education and preparing the next generation of healthcare workers for New Mexico

## State Legislative Funding

\$ 280M	2026 SB240 (SSTB)
\$ 150M	2026 HB2 / HB8 (HED Fund)
\$ 116M	2026 HB248 (GO BOND)
\$ 30M	2025 HB450 (GF)

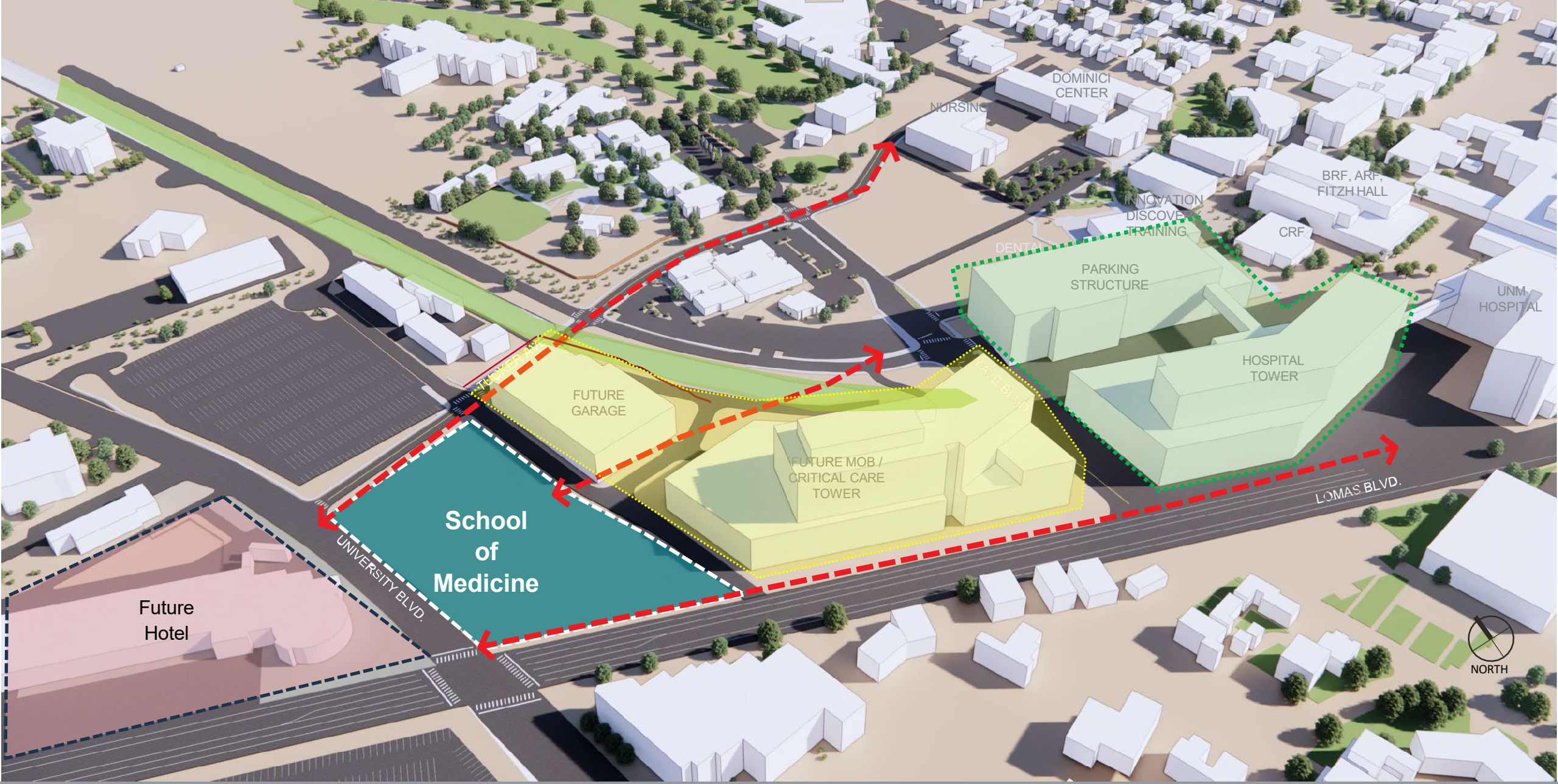
## UNM Institutional Investment

\$ 60M	Institutional Funds
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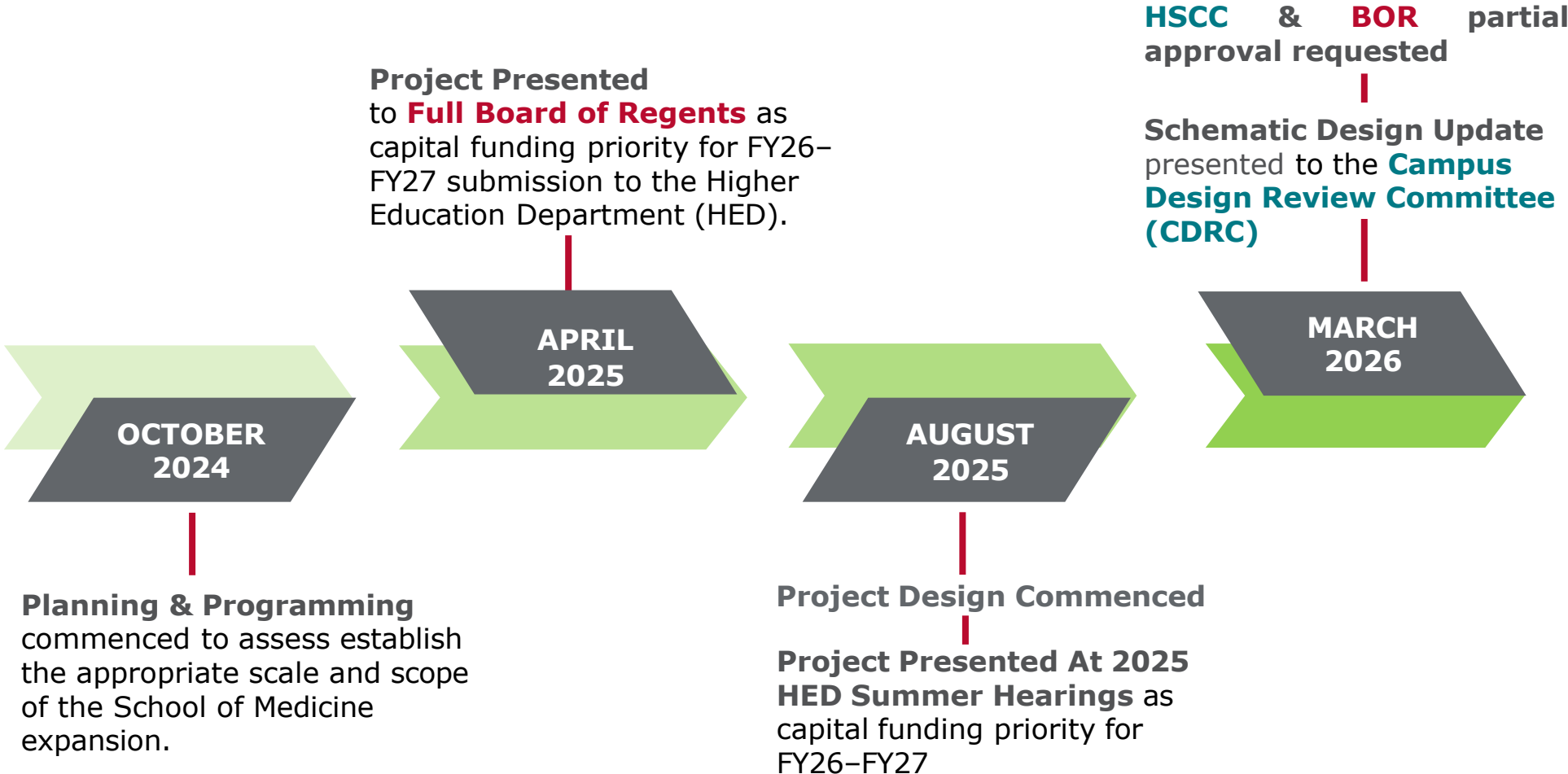
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# \$636M Total Project Funding





# Progress & Engagement to Date

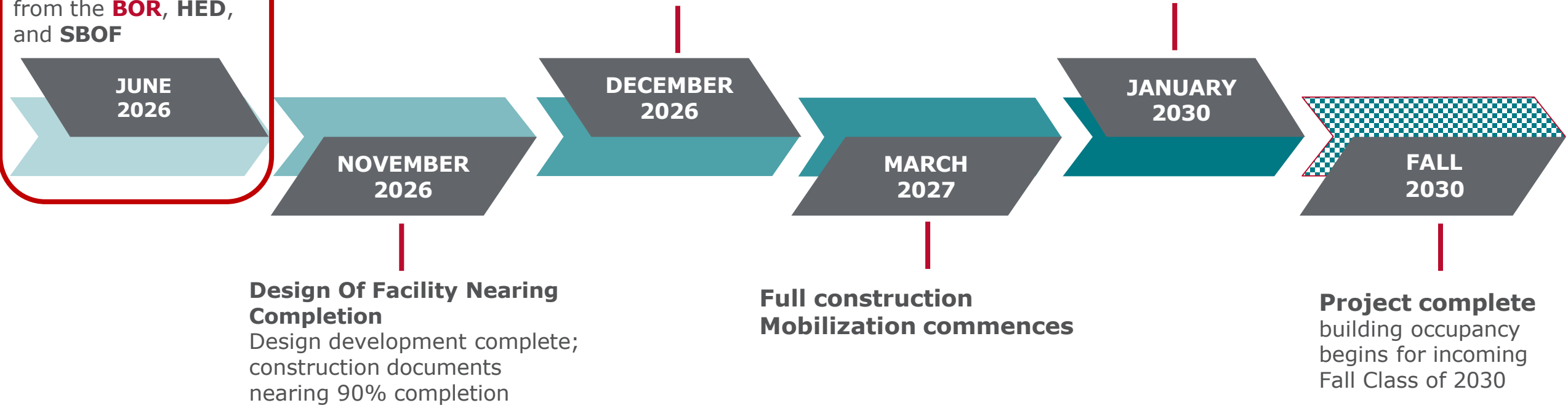


# Upcoming Milestones

**Mobilization for early site work & procurement of long-lead items**  
(pending approvals from the **BOR**, **HED**, and **SBOF**)

- Full project approval requested at**
- ❑ December **BOR/HSCCC**
  - ❑ January HED Capital Outlay Committee
  - ❑ February State Board of Finance

## Construction Completion



Guiding The Project From **Design** Into **Construction**

# Site Mobilization



**1717 Lomas BLVD NE  
Albuquerque, New Mexico**

# Early Work Phase

## FINANCIALS

**\$150,000,000**

**Early Work Investment**

## COST BREAKDOWN

\$ 40,000,000	Deep Foundations
\$ 30,000,000	Design & Enabling Activities
\$ 30,000,000	Structural Frame
\$ 30,000,000	Demo, Utilities, and Grading
\$ 20,000,000	Long-Lead Equipment Procurement

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**\$ 150,000,000 Project Costs for this Phase**

## Early Site Work Includes:

- ❑ **Program Relocation, Enabling, and Design Progress**  
Relocation activities and continued design development supporting construction readiness.
- ❑ **Site Preparation**  
Demolition, grading, and supporting utility infrastructure
- ❑ **Deep Foundations**  
Installation of deep foundation and below-grade structural systems
- ❑ **Primary Structural Frame**  
Early procurement, fabrication, and installation of the structural system.
- ❑ **Long-Lead Equipment Procurement**  
Chillers, electrical switchgear, and major mechanical systems

# Early Rendering

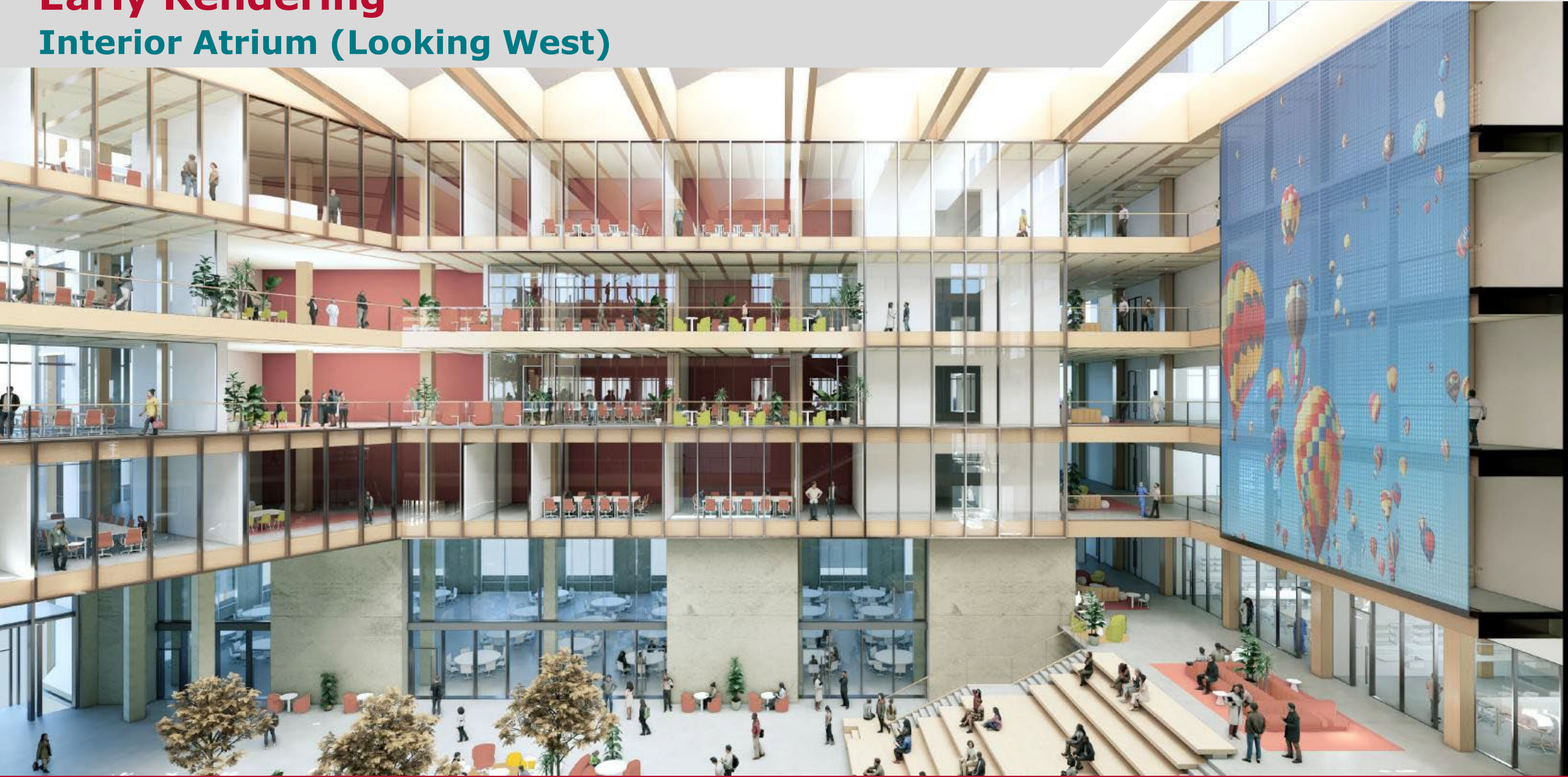
## View from Lomas Blvd Looking Northeast



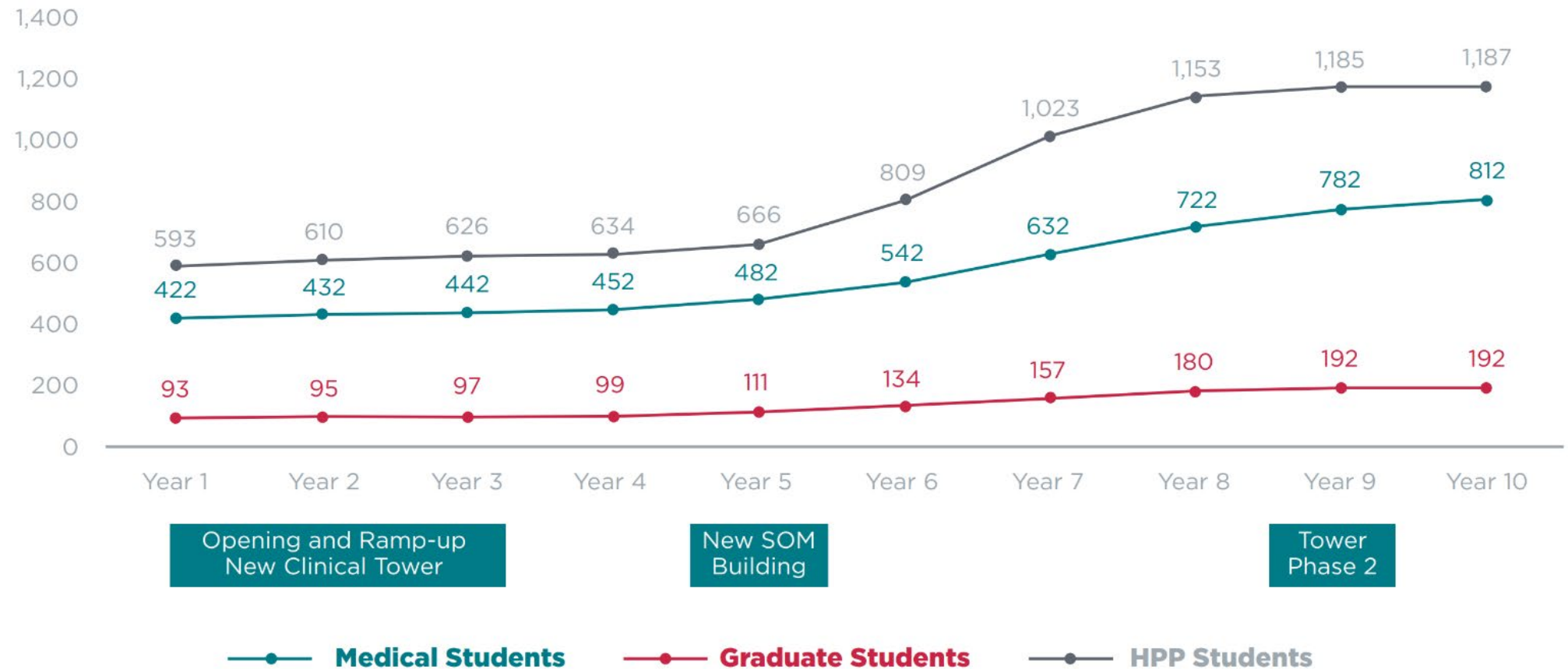
# Early Rendering Interior Atrium (Looking East)



# Early Rendering Interior Atrium (Looking West)

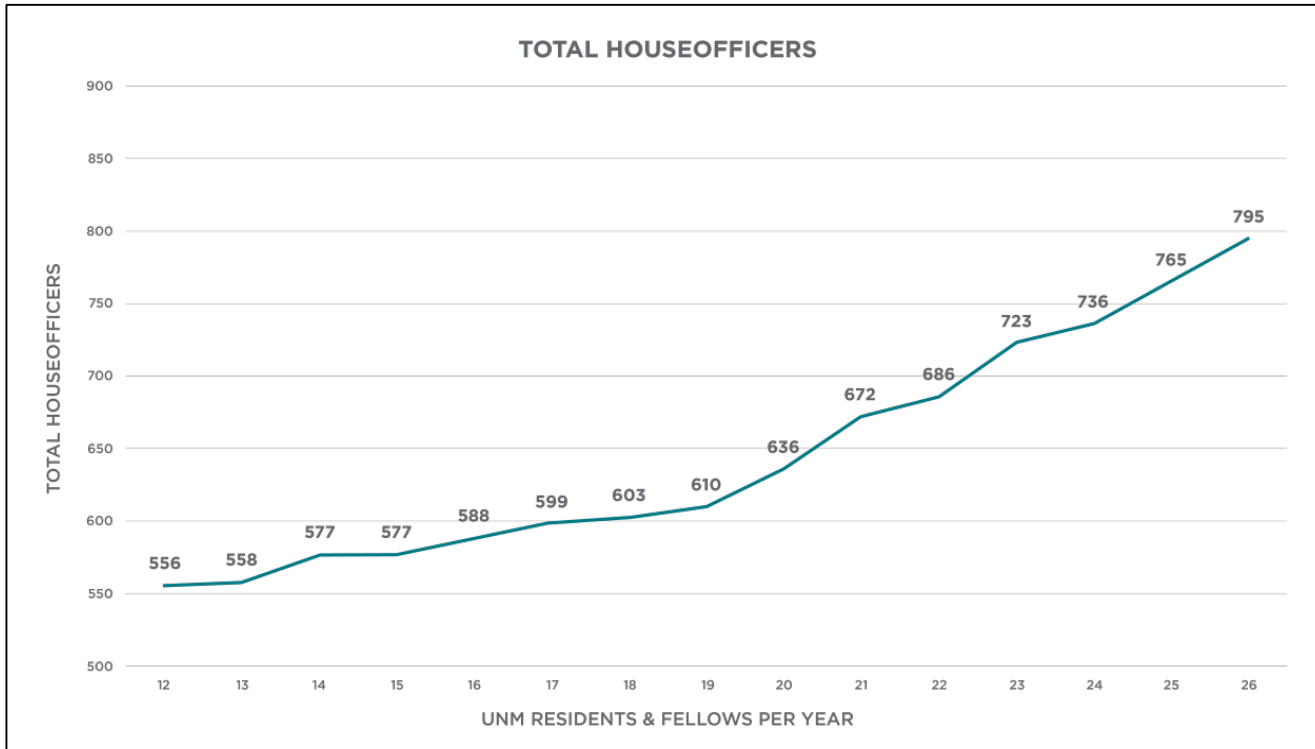


# Projected SOM Enrollment



# Graduate Medical Education

UNM GME is continually growing resident and fellow classes



- **24% increase in GME Positions**
- **17 New Programs**
- **12,000 Applications for 174 first Year Positions**

## STUDENT & RESIDENT RETENTION

### Medical Students

New Mexico – 38.5%  
National Median – 39.0%

### GME

New Mexico – 40.3%  
National Median – 45.6%

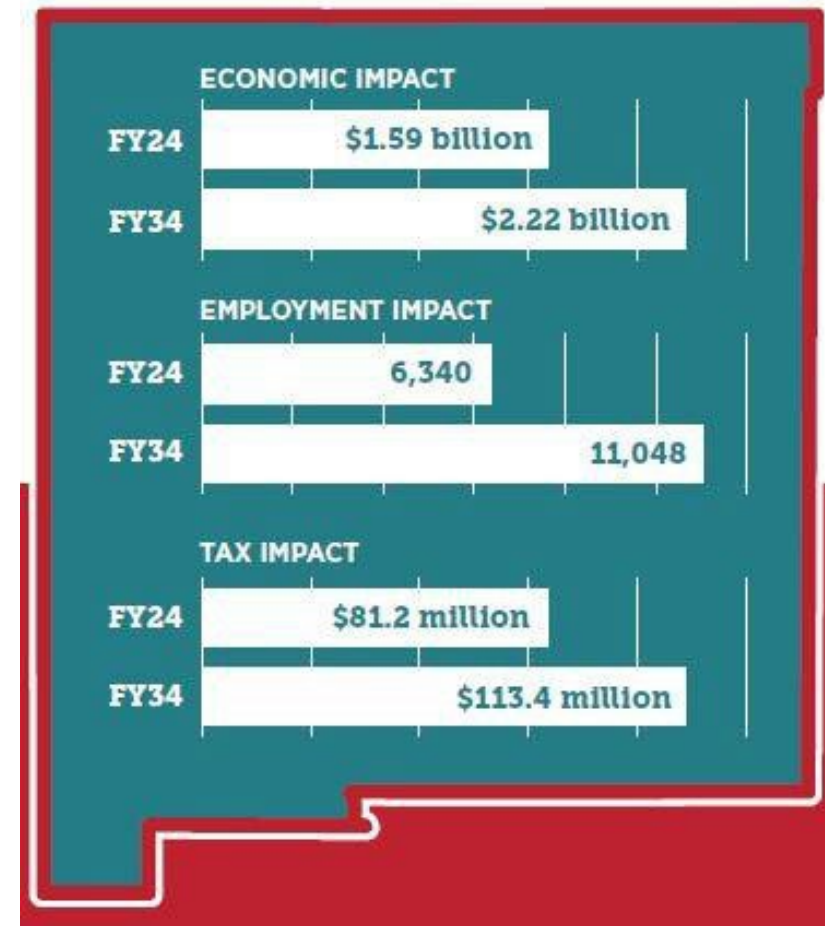
### Medical School and GME

New Mexico – 68.2%  
National Median – 68.9%

# Economic Impact

## Of UNM SOM Expansion

- \$290M - direct economic impact
- \$341M - indirect and induced economic impact
- 565 – direct new jobs
- 4,143 – indirect and induced jobs
- \$32.2M in new state and local tax revenue
  - \$2.54 in state and local tax revenue for every \$1 of additional state funding
  - \$49.78 in statewide economic impact for every \$1 received of state funding



# UNM HSC Colleges

## Nursing



### ENROLLMENT FALL '24-'25

- 32.6% growth
- 1,274 students

## Pharmacy



### ENROLLMENT FALL '24-'25

- 3.3% growth
- 212 students

## Population Health



### ENROLLMENT FALL '24-'25

- 20.3% growth (majors only)
- 127 students



Enrollment Increase	15.6%
Graduation Increase	16.3%

# Other UNM Workforce Initiatives

## Pathway Programs

- BELONG (Building Environments for Learning, Opportunity, Navigation and Growth) Taskforce
- Communities to Careers
- Combined BA/MD Program

## Rural Residencies & Rotations

- Will coordinate and incentivize increased rural residency and rotation placements throughout the state.

## Behavioral Health Workforce

- Behavioral Health Technical Assistance Center (BHTAC)
- Master of Social Work Proposal
  - May 19, 2026: SBOF approval received
  - Summer 2026: Student recruitment begins

## Operational Planning

- SOM and CON 10-Year Business Plans
- Space Utilization
- Faculty Planning & Support





**Thank You For The Opportunity To Present**  
We're happy to answer any questions!