



# EDD

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**FOR IMMEDIATE RELEASE:**

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## **State Grants Economic Assistance to Moriarty Airport** *Project Wins First LEDA Investment for Rural Infrastructure*

**SANTA FE, N.M.** – The New Mexico Economic Development Department has awarded the City of Moriarty the first ever rural infrastructure LEDA grant to help extend and enhance a waterline to the city's airport, Cabinet Secretary Alicia J. Keyes announced today.

The Moriarty Municipal Airport investment is the first of its kind, under a change in the Local Economic Development Act (LEDA), that assists communities with improvements to publicly owned industrial properties and attract business development. Through LEDA, the State of New Mexico is investing \$283,000 to upgrade a waterline to the airport. The total project cost is \$383,000.

"This is another example of innovative economic development policy," Gov. Michelle Lujan Grisham said. "Many urban centers already have infrastructure in place; smaller communities need state assistance to invest in the improvements necessary to attract shovel-ready projects."

"Helping all communities achieve economic growth and sustainability is a key goal of our department," Secretary Keyes said. "We are pleased to partner with the City of Moriarty to improve the municipal airport so the facility can grow and create jobs."

Rural communities typically have smaller, aging populations, fewer amenities, and fewer or no project-ready available business parks. This puts them at a disadvantage when competing for business development projects. Urban areas with readily available commercial and industrial space are much more likely to be successful in the competition to win a deal.

This inequity is what led to the Economic Development Department's efforts to expand LEDA and level the playing field for smaller towns and villages by investing in critical infrastructure. Changes were made to the LEDA statute in 2020 to allow for rural infrastructure investments – and the Moriarty project is the first to benefit from this change.

"Our airport is the third busiest in New Mexico and visitors fly in from all over the world," Moriarty Mayor Ted Hart said. "In fact, we have a waiting list of people and businesses that want to move their hangars to the Moriarty airport. The completion of the waterline will allow these plans to move forward."

"The Estancia Valley EDA is excited to partner with the State EDD to provide the much-

needed infrastructure to the Moriarty Municipal airport. EDD's regional economic development representative Max Gruner has been a tremendous asset in following through with the City of Moriarty to make this opportunity happen," Myra Pancrazio, Executive Director of the Estancia Valley Economic Development Association, said.

The airport in Moriarty already has a track record for luring economic development projects, making it the best choice for a turnkey business park location. The airport has over 75 hangars that all support the aviation industry.

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*The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.*

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