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The New Mexico Economic Development Department Allocates \$200,000 for Raytheon Diné Warehouse

Santa Fe - Today the New Mexico Economic Development Department announces that it has allocated \$200,000 in Local Economic Development Act (LEDA) funds to San Juan County. The LEDA funds will be used for the architectural and engineering design for a 30,000 square foot warehouse at the Raytheon Diné facility.

"This funding was much needed to help Raytheon fulfill its current mission and expand its capacity," said Economic Development Cabinet Secretary Jon Barela. "The LEDA program is a great tool to help the department expand and recruit economic-base jobs to New Mexico and happy that were able to assist Raytheon and San Juan County."

Raytheon Diné facility is responsible for electro - mechanical assemblies for Raytheon Missile Systems (RMS), headquartered in Tucson, Arizona. The facility supports 10 major RMS Missile Programs. It has 207 employees and this funding will help retain 42 employees and create two new jobs. Preliminary design and a budgetary estimate for this project have been completed. The Navajo Nation has approved \$3.3 M funding from the Business Industrial Development Fund (approved March 2013).

"Raytheon values its relationship with the State of New Mexico, San Juan County and the Navajo Nation, and we are pleased by the recent funding decision," said John Patterson, Raytheon Missile Systems spokesman. "The company will use the new warehouse to more efficiently manage operations at our facility near Farmington."

The facility is located on the Navajo Agricultural Products Industry (NAPI) Industrial Park near Farmington, New Mexico since 1989.

The enactment and utilization of LEDA allows public support of economic development to foster, promote, and enhance local economic development efforts while continuing to protect against the unauthorized use of public money and other public resources. This empowers communities to embark on economic development projects tailored to their LOCAL needs. In essence, LEDA is used to enter into a "public private partnership" for an economic benefit.

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