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GOVERNOR

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At Ribbon Cutting for New Intermodal Rail Facility, Governor Martinez Announces Expansion, New Jobs from Two Santa Teresa Companies

Governor Also Discusses \$5.3 Million in New Road and Water Infrastructure Investments, \$1.8 Million From Verde Realty For Logistics Park

SANTA TERESA – Today, Governor Susana Martinez announced the creation of 40 new jobs in Santa Teresa while participating in a ribbon cutting ceremony for Santa Teresa Southern Railroad's new intermodal terminal.

Santa Teresa Southern Railroad, which hosted the event, installed 2.5 miles of new track adjacent to the Union Pacific track and constructed a new terminal. Their service is much-needed to attract manufacturing and logistics companies and is an integral part of Santa Teresa's future growth. Operated by Ironhorse, Governor Martinez welcomed the company and its 12 new jobs to Santa Teresa last September. Additionally, Governor Martinez announced that two existing Santa Teresa companies – Southwest Steel Coil and Mallory Metals, which are undergoing a 35,000 sq.ft. and 20,000 sq.ft facility expansion, respectively – are each adding 20 jobs.

"Earlier this year, my administration and members of the legislature were not only able to improve the state's tax competitiveness, but we also invested in critical infrastructure needs that will help Santa Teresa and New Mexico grow in a way that creates new jobs," said Governor Martinez. "Today's announcement is especially exciting because we are seeing economic expansion happening right now along our southern border, but we're also making investments that will yield hundreds of new jobs in the future."

The governor reported nearly \$5 million will be allocated to upgrade the Santa Teresa water and wastewater system to accommodate new growth in the region. The governor appropriated \$3.2 million, legislators \$600,000, and the Economic Development Department contributed \$955,762 in funding from its Local Economic Development Act program for the improvements.

Another \$350,000 in capital funding was appropriated for the construction of the Santa Teresa Port Access Road dedicated to routing northbound shipments from Mexico through New Mexico. This road will encourage international commerce and will help attract more logistics, manufacturing and warehousing operations. It will be the second-of-its-kind along the U.S.-Mexico Border that implements a unique Customs and Border Protection program to clear customs on the Mexican side of the border for northbound shipments.

"Our strategy for building up the Santa Teresa region means that New Mexico will benefit from growing trade and development on both sides of the border," added Economic Development Department Secretary Jon Barela. "The jobs in these industries are well-paying and are good economic base jobs that have a positive impact on the state's economy." In addition to the new projects, a \$5 million water plant in Santa Teresa was recently completed. It will provide 2 million gallons of water storage in addition to treating water for users in the industrial park.

Verde Realty was also on hand to discuss the recently-launched second phase of its \$1.8 million dollar expansion to Verde Logistics Park. Construction includes street, drainage, and utility improvements. This project will add 12 new industrial lots, totaling approximately 82 acres of land immediately adjacent to the existing rail-served industrial park. Construction is expected to be completed by October 2013.

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