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Virginia-based Faneuil locates business center in Albuquerque

Company set to hire over 700 employees

ALBUQUERQUE N.M. – – The State of New Mexico and the City of Albuquerque welcome Virginia-based business services company Faneuil Inc., which is establishing new operations in Albuquerque. The company chose Albuquerque for its trained and skilled workforce, low cost of living, and available real estate.

Faneuil's customer service center will be operational by January 2020 and plans to hire over 500 employees within the first six months, reaching a total of 700 Albuquerque-based employees to handle its business outsourcing and customer-service contracts.

Faneuil is planning to lease the recently vacated Sitel building, 4420 The 25 Way NE, Albuquerque, N.M. 87109. The company provides an array of business outsourcing solutions, from customer care to technical support, and currently employs more than 6,600 professionals nationwide.

“This company is expected to hire 500 to 700 employees over the next 3 years and most will be local,” said Cabinet Secretary Alicia J. Keyes of the Economic Development

Department. “These are good entry-level positions that pay benefits and help workers learn job skills so they can advance into higher paying and more skilled positions.”

The New Mexico EDD has pledged \$400,000 in assistance from its Local Economic Development Act (LEDA), a closing fund established by the Legislature to help with business expansion and relocation. The City of Albuquerque Economic Development Department additionally has pledged \$100,000 of assistance through its LEDA fund and will serve as the fiscal sponsor for the State’s funding. The LEDA money will be paid out after certain employment benchmarks are met.

“Faneuil is excited to locate an important Customer Service Center in Albuquerque, contingent on incentive approvals, that will eventually hire approximately 700 full time team members. New Mexico has been very supportive in our analysis of potential options,” said Anna M Van Buren, President and CEO of Faneuil Inc.

“Bringing Faneuil to Albuquerque was a collaborative effort. With our investment of public economic development funds, we’ll see 700 new jobs for locals by 2023 and an additional \$20 million in payroll in the local economy. That’s the kind of return on investment we expect to see with our economic incentives,” said Mayor Tim Keller.

“Faneuil Inc., saw the potential Albuquerque offers when considering locations for expanding its operations and acted quickly to select Albuquerque. From competitive economic incentives, to a skilled and trained workforce, Albuquerque is a business-friendly city with a lot to offer,” said Synthia Jaramillo, City of Albuquerque Economic Development Director. “The State has provided an estimated economic impact of \$491 million over 10 years in direct and indirect payroll, purchases of local goods & services, and worker spending. The addition of Faneuil furthers our efforts to create jobs and grow the economy. Welcome to Albuquerque, Faneuil.”

In addition, Faneuil has applied for grants through the state Job Training Incentive Program (JTIP) to assist in its rapid hiring and training of new employees in Albuquerque. The average salary will be \$30,000 to \$35,000 annually plus benefits. The company expects to have a \$21.6 million payroll in Albuquerque within three years.

“The addition of Faneuil to our employment landscape creates even more opportunities for New Mexico residents to develop new skills, access career pathways and learn about different industries and companies,” said Albuquerque Economic Development Chair Jim Chynoweth. “The company’s commitment to bring approximately 700 new jobs here means we will have that many more people spending money with local businesses. We welcome Faneuil to Albuquerque, and celebrate its commitment as one more example of why Albuquerque is a great place for business investment.”

“The team at the New Mexico Partnership has enjoyed assisting Faneuil and their advisers from Savills since April when we first discussed the potential for them establishing a major presence here,” said Tim Nitti President and Chief Executive of the New Mexico Partnership. “Our work with them has helped us understand how committed their leadership team is to providing great career opportunities here and really becoming part of our business community. We’re all thrilled to be able to welcome them to New Mexico.”

Pending approval of the incentives, Faneuil expects to sign a 10-year lease for the vacant Albuquerque building after considering several other locations for its expansion.

Faneuil was recently named #1 Top Ranking Performer in the Americas by ContactCenterWorld for Best in Customer Service 2019. It completes more than 600 million customer interactions each year, specializing in call center services for health and human services, transportation and tolling, utilities, state and municipal governments, and commercial/retail services.

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The New Mexico Economic Development Department's mission is to enhance and leverage a competitive environment to create jobs, develop the tax base and provide incentives for business development.

New Mexico Economic Development Department
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