



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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State Supports Job Growth and Retention through JTIP *JTIP announces record-breaking 2021*

SANTA FE, N.M. – The December Job Training Incentive Program (JTIP) has awarded grants to six New Mexico companies for a total of \$2,269,217, rounding out a record year of job support through JTIP, Economic Development Department Cabinet Secretary Alicia J. Keyes announced today.

This month's round of awards funded a total of 196 trainees, 180 of those in Farmington, with salaries ranging from \$15.56 to \$33.75. Four of the businesses received JTIP for the training of just one or two employees, emphasizing the importance that the Economic Development Department places on every single job.

In 2021, the State of New Mexico's Economic Development Department upped its game with 143 JTIP awards granted to 88 companies, for a total of \$27.6 million. This record-setting funding supported 2,925 trainees in 15 counties: Bernalillo, Chaves, Cibola, Doña Ana, Los Alamos, Luna, Rio Arriba, San Juan, San Miguel, Sandoval, Santa Fe, Sierra, Socorro, Taos, and Tarrant Counties. JTIP supports these trainees so that businesses can continue to grow their presence in New Mexico, continuing to hire and train local workers.

"We are seeing more demand than ever from businesses that want to expand in New Mexico and hire more employees or train existing workers so they can learn new skills for higher salaries," Secretary Keyes said. "Even if it is one or two new employees at a time, JTIP is giving businesses an incentive to invest in their workforce today, so New Mexico can have a more robust and resilient economic recovery."

The six companies receiving JTIP funding in December are:

[BennuBio, Inc. \(Albuquerque\)](#), an amended application request for one additional trainee at a wage of \$23.50, for a total award of \$11,280.

BennuBio is a growing biotechnology startup providing cellular and particle diagnostic instrumentation for markets that include biomedical diagnostic via flow cytometry. The company's platform allows researchers to do multicellular analyses instead of just single cell analyses, allowing for the use of three-dimensional cellular models. Such technology could help researchers better identify which biological samples warrant further testing. Three-dimensional models play an important role in personalized medicine, cancer, and immunotherapy research.

[Olive Tree Pharmacy, Co. \(Rio Rancho\)](#), two trainees at an average wage of \$33.75 for a total award of \$33,966.

Olive Tree Pharmacy is the only compounding pharmacy in Rio Rancho. Olive

Tree's facility produces specialized, non-sterile medications for families and pets throughout New Mexico and Texas. Their compounded products are an alternative to commercially available retail medications and are individually tailored to meet the specific needs of patients. This is Olive Tree's first JTIP request.

Process Equipment & Service Company, Inc. (PESCO) (Farmington), 180 trainees at an average wage of \$15.56 for a total award of \$1,955,677.92.

PESCO is a family-owned company and a world leader in engineering, manufacturing, and servicing of production equipment for the on-shore oil and natural gas industry throughout the U.S. and the world. Additionally, PESCO provides services for the maintenance and testing of equipment in the field as well as repair and full refurbishment services at its facility.

Sombra Cosmetics Inc. (Albuquerque), one trainee at \$18.50 per hour, for a total award of \$6,920.

Sombra is a manufacturer of pain relief gels and hand sanitizers. With a Research and Development and Analytical Laboratory on-site, each product is formulated and evaluated to be scientifically functional, while still maintaining a natural ingredient base. The Sombra products are a blend of plant extracts with a refreshing aroma of orange peel and witch hazel, with the deep heating strength of Menthol.

Specifica, Inc. (Santa Fe), two trainees at a wage of \$31.59 for a total award of \$35,853.52.

Specifica's Generation 3 Antibody Library Platform is available on an exclusive basis, in multiple formats, under straightforward business terms. Drug-like antibodies, with broad diversity, high affinities, and few biophysical liabilities, can be selected directly from the platform without the need for downstream improvement. Specifica collaborates closely with partners to create custom libraries in which essential elements are optimized according to partner needs. Specifica also uses its Generation 3 Platform to carry out antibody discovery.

X-Bow Launch Systems, Inc. (X-Bow) (Albuquerque and Socorro), 10 trainees at \$32.73 per hour for a total award of \$225,520.

X-Bow is commercializing tactical launch capabilities for low-cost, rapid response access to space. The company's proprietary approach to additive manufacturing of solid propellants (AMSP) enables X-Bow to dramatically reduce costs and optimize performance. AMSP technology and the BOLT (a small launch vehicle modular boost platform) create a new and unique competitor across the solid rocket motor industry, hypersonic testing, launch and other associated market segments.

X-Bow has strategic partners, affiliations and relationships in New Mexico that include the Defense Advanced Research Projects Agency (DARPA), New Mexico Tech, the U.S. Air Force Research Laboratory, Sandia National Laboratories, Los Alamos National Lab, White Sands Missile Range and Spaceport America.

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This press release has been updated from the original version which stated 122 companies received JTIP in 2021. The correct number of companies is 88.



Pictured above is Ndidiamaka Okpareke, PharmD, RPh, President, Owner, and Founder of Olive Tree Compounding Pharmacy, with students from the company's summer program, [The Children's Apothecary](#).

The JTIP program will allow Olive Tree Pharmacy to train two high-wage employees. This company, like most small businesses, isn't just important because it can employ local talent, but also because of its impact on the communities in which it resides.

New Mexico Economic Development Department
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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.

