



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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FOR IMMEDIATE RELEASE:
September 26, 2022

LEDA targets 3 businesses for New Mexico expansions *Firms in Silver City, Las Cruces, Albuquerque set to grow, create jobs*

SANTA FE, N.M. – The New Mexico Economic Development Department (EDD) announced three new LEDA investments today that will boost small businesses, creating jobs and economic growth in Las Cruces, Albuquerque, and Silver City.

The grants from the Local Economic Development Act (LEDA) job-creation fund, which is administered by EDD, will help add 50 new jobs in New Mexico and generate almost \$8 million in capital investment.

The projects were announced at the Governor's Statewide Conference on Economic Development at Albuquerque's Clyde Hotel.

"The newest LEDA investments are a great example of how every corner of New Mexico is seeing economic expansion," Gov. Michelle Lujan Grisham said. "Since I took office, EDD has utilized LEDA to make investments in 62 businesses, supporting more than 9,200 new jobs at an average wage of \$62,921 and \$7.3 billion in new capital investment."

"These are all small businesses that see an opportunity to expand in New Mexico," Economic Development Cabinet Secretary Alicia J. Keyes said. "The fact that LEDA can help move these businesses forward means jobs for New Mexicans and a more diverse economy for these communities."

The following firms have been approved for LEDA assistance:

Craftworks LLC – The \$350,000 LEDA award will help the locally owned brewery/distillery add more jobs in New Mexico and expand its product line to serve customers in Texas and the Southwest.

Craftworks, which runs The Craftroom taproom, Sandia Hard Cider, and Late Shift Brewing, was established in Albuquerque in 2015 and distributes its beverages throughout the state, as well as on tap in restaurants such as Applebee's and Buffalo Wild Wings and at retail outlets including Total Wine, Costco, Speedway, Smith's, and Albertsons.

The state assistance helps the business purchase and improve a building at 1501 12th St., Albuquerque, consolidating operations and adding an additional 14 employees at an average salary of \$40,000. Craftworks will invest \$4.2 million in the expansion which will boost production and increase office space to 26,000 square feet, up from 11,000 at its current location, 2809 Broadbent Parkway.

The business is seeing more demand for its cider, especially in the Texas market and elsewhere in the Southwest, and this expansion will allow for the doubling of production with increased focus on cider products.

“The LEDA investment allows Craftworks to grow and add jobs with more certainty, the state and local partnerships help us expand with more confidence,” Lorenzo Melendez, managing member of Craftworks, said.

The business also plans to make its equipment and facilities available to smaller beverage producers who do not have the capital available to purchase their own machines.

Syzygy Tile – The Silver City artisan tile maker has been awarded \$50,000 in LEDA to expand operations and add 22 new jobs. Founded in 1993, Syzygy Tile makes handmade ceramic tile in Silver City that is sold and distributed through a network of more than 140 showrooms across the United States, Mexico, and Canada.

The state assistance will help the business build out a new 20,000-square-foot facility and double its production capacity to meet demand and continue to grow. Syzygy will invest \$1.4 million in the expansion.

“The assistance we've received from the New Mexico Economic Development Department, and the advice and support from EDD’s southwest New Mexico Regional Rep, Louise Marquez, has been invaluable to us,” Josh White, owner of Syzygy Tile, said.

Bluebonnet Labs – This Cannabis testing business has been awarded \$100,000 for 17 jobs. Bluebonnet Labs yields a quantitative analysis which determines the potency of Cannabinoids and Terpenes and detects contaminants such as pesticides, heavy metals, residual solvents, microbiological and mycotoxins. The company has DEA certifications and meets ISO 17025 standards.

Bluebonnet plans locations in Albuquerque and Las Cruces, with the potential for five labs statewide, depending on market conditions.

“Any time a company opens or expands, every dollar is essential,” Jon Bowman president of Bluebonnet Labs, said. “So, any funds provided by the state certainly have a significant impact. Funds from the state are even more helpful in cannabis since most lenders cannot operate in this space. The financial benefits made the decision to expand easier, but personally, the feeling of 'welcomeness' gets you excited to operate in New Mexico.”

The Local Economic Development Act assistance will offset investments made into land, buildings, and infrastructure and is reimbursed after economic development targets are met.

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Syzygy Tile in Silver City - hand glazing

EDD's mission is *to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive*. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping *every community* create a thriving economy. Since January 1, 2019, EDD has supported more than 14,000 new jobs and trained 9,401 New Mexicans for better pay. EDD has utilized LEDA to make investments in 56 businesses, supporting more than 8,600 new jobs at an average wage of \$65,748, \$570 million in annual payroll, \$7.2 billion in new capital investment, and a ten-year economic impact of \$34+ billion. Forty communities across 22 counties have benefited from EDD programs.

New Mexico Economic Development Department
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