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DEPARTMENT

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Gov. Michelle Lujan Grisham
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State Economic Assistance Supports Integrated Cannabis Business

Curry County's Vana LLC expanding, adding workers with LEDA

CLOVIS, N.M. – The New Mexico Economic Development Department (EDD) has granted assistance from the Local Economic Development Act (LEDA) job-creation fund to Vana LLC, a women- and family-owned cannabis manufacturing business. Vana, established in 2021 and owned by a family in Clovis, specializes in processing and manufacturing cannabis products.

The company has constructed a cutting-edge growing and manufacturing facility, engaging local contractors and subcontractors. It also sources locally grown cannabis products to process for area farmers, creating an affordable avenue for farmers and micro-producers to manufacture and sell their products and fostering a sustainable local business ecosystem. Vana benefits from a partnership with sister companies Orenda Farms and Vana Society, allowing it to grow, manufacture, and distribute boutique products.

Vana has received \$90,000 in LEDA funding to facilitate the addition of 12 new employees with an average salary of \$46,626. The business plans to invest \$2.6 million over the next decade. This LEDA grant is the first granted to a New Mexico cannabis business.

The company received New Mexico's first approved cannabis manufacturing license in January of 2022. Vana and its sister companies are licensed for indoor and outdoor farms, a manufacturing facility, and two retail locations, serving both medical and recreational markets. At full capacity, the company anticipates employing 45-50 New Mexicans.

"EDD's investment in Clovis-based Vana LLC is a testament to the success of Gov. Michelle Lujan Grisham's forward-thinking economic policies," Acting EDD Secretary Mark Roper said. "The legalization of recreational cannabis in New Mexico is growing businesses and helping rural communities diversify their economy and add jobs."

Parin Kumar, Vana's founder and CEO, highlighted the family's strong ties to the community, having raised their children in Clovis. The new investment aims to bolster the community's business landscape and increase employment opportunities. The company projects contributing approximately \$350,000 in gross receipts tax to the City of Clovis annually. "We have roots in this community, and we want to give back to the community where we raised our family," Kumar stated. "This investment is a big commitment for us,

and the state assistance is important to build partnerships so we can achieve long-term success as we add employees and grow."

"We are thrilled that the State of New Mexico supports manufacturing growth in rural communities," Tina Dziuk, CEO of the nonprofit Clovis Economic Development Corp., said. "The State LEDA grant will help create new jobs and opportunities for our residents, while also strengthening our local economy. We believe that by investing in our community, we can build a brighter future for everyone."

According to the Department of Workforce Solutions, the cannabis industry employed 4,666 workers at the end of 2022, approximately 88% of which were dispensaries.

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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.

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