

Contact: Bruce Krasnow Bruce.Krasnow@edd.nm.gov (505) 795-0119 Gov. Michelle Lujan Grisham Acting Cabinet Secretary Mark Roper

FOR IMMEDIATE RELEASE: May 13, 2024

NM Economic Development Dept. Approves \$1.3M to Assist 11 Companies Train Employees in April

State funding assists in the training of up to 116 New Mexico employees

SANTA FE, N.M. – The Job Training Incentive Program (JTIP) board approved 11 New Mexico companies for funding to support workforce training for 116 new and current employees, Acting Economic Development Department (EDD) Cabinet Secretary Mark Roper announced today.

Twelve awards were announced for eleven organizations, including one amended and two Step Up awards. The original Job Training Incentive Program (JTIP) reimburses companies a portion of the cost to train new New Mexico employees. Changes in the economy and new technologies created the need for a new component of JTIP, the Step Up program. Step Up provides training for current employees to perform higher-skilled work in better-paying positions.

The 11 approved organizations are located in Albuquerque, Cuyamungue, Las Vegas, Rio Rancho, Santa Fe, Santa Teresa, and Taos. The total amount approved by the April JTIP Board was \$1,307,382 to the following businesses:

AerSale Component Solutions, Inc (ACS), dba AerSale Landing Gear Solutions (ALGS), Rio Rancho, 22 trainees, average wage of \$21.95, with a total approval of \$171,794. ACS has recently reconfigured its existing 100,000-square-foot facility to incorporate a 60,000-square-foot landing gear shop. The company's complete overhaul capability for landing gear assemblies includes non-destructive testing services, state-of-the-art CNC machining, a 30-tank plating line, and on-site bushing fabrication, in addition to the airframe component and structural repairs and overhauls that ACS has done for years.

B PUBLIC Prefab, **PBC**, **Las Vegas**, **LLC**, Las Vegas, 5 trainees, average wage of \$25 with a total approval of \$77,314. As a woman-owned public benefit corporation, B PUBLIC is a team of architects, designers, tradespeople, and change-makers meeting the climate and housing crises head-on. The company is reimagining buildings using technology that achieves extreme energy reduction, deep sustainability, and unmatched livability—at scale. The Las Vegas manufacturing location serves the Rockies, primarily with sales in New Mexico and Colorado.

B PUBLIC Prefab, **PBC**, Santa Fe, 4 trainees, average wage of \$32.79, with a total approved of \$72,176. BPUBLIC Prefab is a woman-owned Public Benefit Corporation. The Santa Fe design and sales office serves the United States, focusing on New Mexico, Colorado, California, North Carolina, New York, and Massachusetts. B PUBLIC Prefab is a team of architects and designers that work to facilitate new construction projects through education, estimating, design, and technical support to architects, engineers, homeowners, builders, and developers.

Broken Arrow Glass Recycling (BAGR), Cuyamungue and Santa Fe, 6 trainees, average wage of \$19.46, with a total approval of \$66,653. BAGR offers residential and commercial glass recycling in Santa Fe and Taos. They upcycle glass to create handmade home goods, sculptural art, recycled sheet glass, and

more. BAGR crushes glass bottles into cullet and sand to be utilized in a variety of different applications including eco-construction, flood diversion, erosion control, landscaping, concrete, and as an art material.

Franklin Mountain Packaging LLC (FMP), Santa Teresa, 16 trainees through the Step Up program, with a total approval of \$41,255.30. FMP manufactures corrugated sheets and provides unique digital printing and die-cutting services for the corrugated box-making industry. The company's state-of-the-art equipment allows it to produce superior quality digitally printed sheets as well as the ability to produce micro-flute sheets. Step Up funds will be used to upskill current employees to fill higher-level positions within the company.

<u>Gridworks, Inc.</u>, Albuquerque, 26 trainees, average wage of \$33.30, with a total approval of \$400,562. Gridworks provides turnkey solar and energy storage solutions for developers and utility clients through engineering, procurement, and construction (EPC) as well as operations and maintenance (O&M). The company's proprietary technologies streamline the EPC process.

Kairos Power, LLC, Albuquerque, 13 trainees, average wage of \$47.10, with a total approved of \$301,228. Kairos Power is an advanced energy technology and engineering company launched out of a broad research effort at U.S. universities and national laboratories. The company is focused on the development of clean, innovative nuclear technology. Kairos Power's NM facility is primarily an R&D operation focused on the engineering, development, and non-nuclear testing of technology to utilize low-pressure molten fluoride salt as a coolant in a novel advanced nuclear reactor with an inherently safe design.

Mega Corp, Inc., Albuquerque, 10 trainees, average wage of \$19.95, with a total approval of \$48,170. Mega manufactures water and fuel tanks, coal haulers and bottom-dump trailers, equipment transports, specialty dumper bodies, mobile pumps, and elevating scrapers for use in construction and mining applications around the world. The Albuquerque facility contains engineering, manufacturing, sales, parts warehouse, product support, and general offices.

Parting Stone, LLC, Santa Fe, 2 trainees through the Step Up program, with a total approval of \$10,750. Parting Stone's service solidifies the full amount of living cremated remains into a form that resembles a collection of smooth stones. Their target market is the 1.9 million people choosing cremation each year in the United States. The company is also targeting the 70 million Americans currently living with cremains for direct-to-consumer sales. Step Up funds will be used to train current employees in new skills so they can secure higher-level positions within the company.

Paradise Power Company, Inc. (PPC Solar), Taos, 2 trainees, average wage of \$29.38, total with amended approval of \$52,510. PPC Solar is also approved for funding up to \$6,518.75 through the Step Up program to further train an additional 8 current employees. PPC Solar specializes in the development, design, and installation of commercial, utility, and residential Photovoltaic systems. The company has been serving the grid-tied and off-grid communities of New Mexico and Southern Colorado since 1979.

Space Kinetic Corporation, Albuquerque, 2 trainees, average wage of \$51.25, with a total approved of \$58,450. Space Kinetic is a venture-backed dual-use space technology startup. The company is developing the Longbow, a rotary system that electromechanically accelerates and propels various assets through space. The company's goal is to leverage this platform to provide the United States with a new set of capabilities for deterring near-peer adversaries, projecting combat power, and safeguarding the space economy.

###

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.

New Mexico Economic Development Department EDD.NewMexico.gov