



# Annual Report

## FY 2019-2020



# ORGANIZATION

## A LETTER FROM OUR CEO

Dear MVEDA Partners & Stakeholders:

Entering the 2019-'20 Fiscal Year, the MVEDA team was very bullish about the prospect for job creation given the project pipeline we had developed. In fact, by the midway point of this year, we were well ahead of schedule and on pace to meet or exceed all of the metrics aspired by our Board of Directors. But of course, as with everyone, our year was cut short by the emergence of the novel corona virus, COVID19. Projects came to a grinding halt, travel restrictions interrupted our tradeshow and prospect marketing plans, and as the same with so many of you in your own businesses, we were forced to pivot and figure out strategies to operate in this new environment.

Within our business attraction program, we immediately shifted marketing efforts and focused on digital campaigns as well as on-on-one virtual meetings. Within our Retention & Expansion Program, our conversations shifted towards helping companies navigate the various programs that had emerged through the CARES Act and the State of New Mexico. Finally, we spent a great deal of energy analyzing the damage to local economic based jobs and monitoring shifts in both consumer purchasing behaviors and industry strategies as a result of this pandemic.

It has not all been negative news. As you will see in this report, and by analyzing our dashboard, the MVEDA team did in fact meet most of its metrics for the year. Also, after a dismal month of March, our lead generation activity rebounded strongly in April and held steady through the remainder of our fiscal year. Additionally, many of the projects in our pipeline (pre-COVID19) are reengaging with us indicating their interest in moving their projects forward.

Moving forward into the new Fiscal Year, MVEDA will continue to analyze the economic based damages due to COVID19 and continue to monitor industry shifts that will lead to future opportunities for our residents. Most important, it is our goal to work closely with our various partners to formulate strategies that assist the local economy in its recovery.



Davin Lopez  
President & CEO

## THE MVEDA TEAM



Davin Lopez  
President/CEO



Les Baldock  
VP Operations



Eric Montgomery  
VP Business  
Development



Brian Garcia  
Research Analyst



Ulysses McElyea  
Communications &  
Business Dev. Specialist

**MVEDA staff serves on the following boards to promote our communities' economic development interests.**

- ❖ Association of Commerce and Industry (ACI)
- ❖ NM IDEA
- ❖ NM First
- ❖ NM Economic Development Partnership
- ❖ Spaceport Authority
- ❖ Arrowhead Inc.
- ❖ Bridge of Southern NM

## BOARD OF DIRECTORS

## ORGANIZATION

**Rico Gonzales**  
**Chairman**

El Paso Electric

**Ed Camden**  
**Past Chair**

Southwest Steel Coil

**Christine Wright**  
**Vice Chair**

Beasley Mitchell & Co

**Hildeberto Moreno**  
**Secretary**

Ironhorse Resources

**Jacob Slavec**  
**Treasurer**

NAI 1<sup>st</sup> Valley

**Lorenzo Alba, Jr**  
**Executive Committee**

LC Hispanic Chamber

**Steve Apodaca**  
**US Bank**

**Joe Bullock**  
**First American Bank**

**Derrick Cuenca**  
**MountainView Region  
Medical Center**

**Commissioner Lynn Ellins**  
**Doña Ana County**

**Gary Esslinger**  
**Elephant Butte Irrigation**

**Terriane Morrison Everhart**  
**Berkshire Hathaway**

**John Harris**  
**Memorial Medical Center**

**Miriam Kotkowski**  
**Omega Trucking, Inc.**

**Lenny Martinez**  
**New Mexico State University**

**Kevin Merhege**  
**WestStar Bank**

**Debbi Moore**  
**Greater LC Chamber**

**Councilor Gill Sorg**  
**City of Las Cruces**

**Travis Tarry**  
**Citizens Bank Of Las Cruces**

**Kevin Tegmeyer**  
**RT Electric, Inc.**

**Monica Torres, Ph.D.**  
**Doña Ana Community College**

**Karen Trujillo, Ph.D.**  
**Las Cruces Public Schools**

**John Darden**  
**Board Counsel**  
**Darden Law Firm**

**John Hummer**  
**Ex-Officio**  
**Steinborn & Associates Real  
Estate**

**Tom Hutchinson**  
**Ex-Officio**  
**La Posta de Mesilla**

**BG David Trybula**  
**Ex-Officio**  
**White Sands Missile Range**

Fiscal Year 2020 (FY 2020) started with a clear objective. To identify new industries to recruit-and recruit them Davin and team did! Ending FY 2020 during a historically defining pandemic, the team did not miss a beat. As state-wide leaders in economic development, the team diligently worked to understand the effects of COVID-19 on the business community and are identifying new economic development strategies to support recovery. As we move into FY 2021, MVEDA will focus on growth of the organization through new regional relationships and focus on what our region can provide for expansion, retention, and recruitment of economic based jobs. Our organization has already begun the process of building greater connections and relationships with our Mexican partners and cultivating on-shore prospects.

Thank you to all that help make MEVDA a success. To our investors for believing in what Dona Ana County and New Mexico's second largest city can be. To our staff who are some of the most dedicated group of professionals I have had the privilege of working with. A special thanks to Sandi Metz, who retired this year, for her dedication and hard work. To the MVEDA board, represented by a diverse group of private and public-sector leaders who volunteer their time and expertise to foster economic development for the region. You have been active and responsive to the growth of MVEDA and the region. I also want to especially thank Kevin Tegmeyer and Terianne Everhart for their service on the executive committee and Terianne's continued work on our Branding and Awareness Committee. Both of you have been willing to provide sound guidance to myself and MVEDA and will continue to, while serving on our board. Enjoy the report and I wish all of you and your families a healthy year. Wash your hands and wear your masks!



**- Rico Gonzales**  
Board Chairman



# ORGANIZATION

## CORE COMPETENCY

Marketing &  
Attraction

Retention &  
Expansion

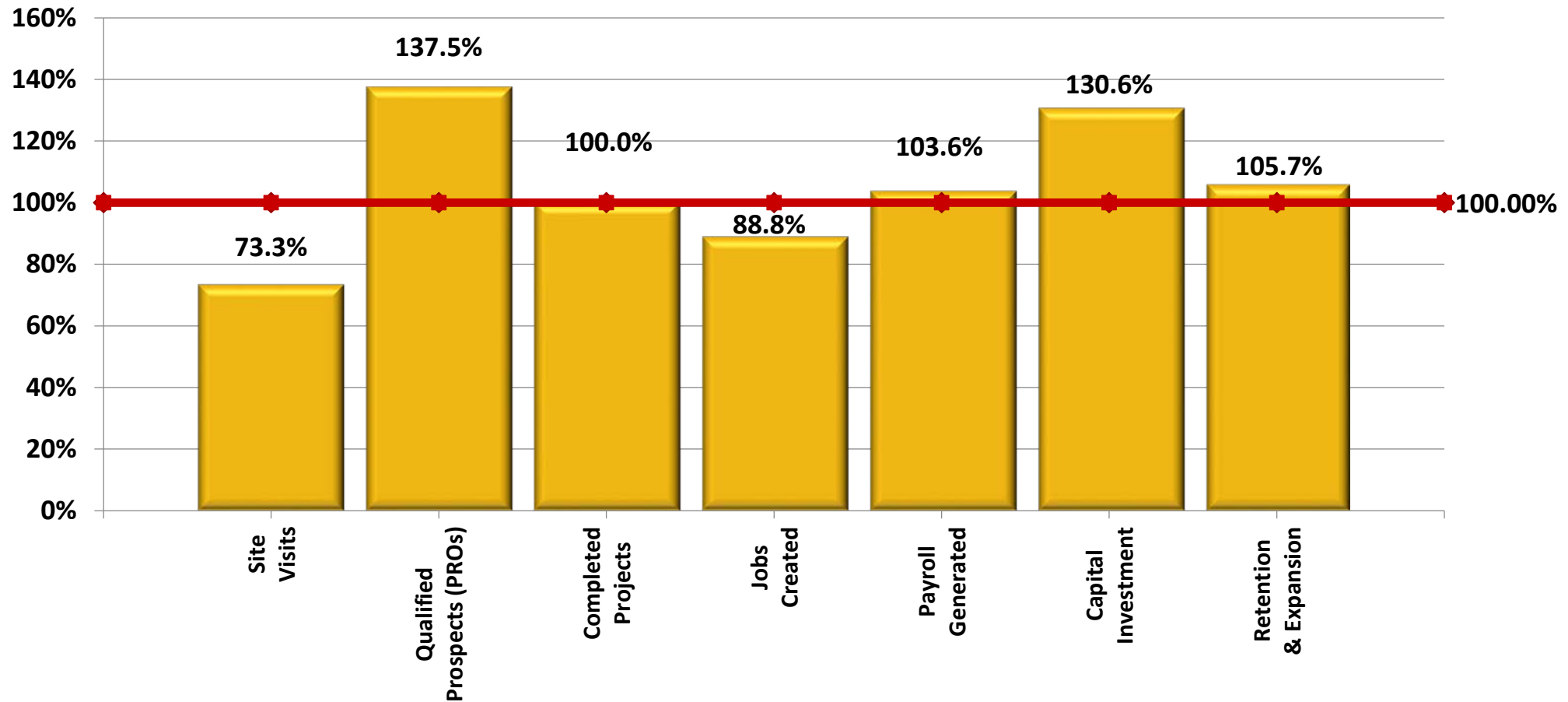
Capacity Building &  
Economic Advisory

## The MVEDA Mission

**“To grow the wealth and health of the region through the creation economic-based career opportunities for its residents.”**

MVEDA utilizes a three pronged approach to meet our mission. MVEDA employs an “asset based marketing strategy” which reaches out to industry across the U.S and abroad, through various mediums, to market the business advantages of Dona Ana County and Las Cruces. Through our Retention & Expansion efforts, we consult with existing companies supporting the growth of their economic based operations. Finally, we offer our expertise to leadership, both at the state and local levels, to create better policies for economic development success.

### FY20 Progress to Date vs Annual Goals as of June 30, 2020



Annual Target	30	40	9	475	\$15,000,000	\$40,000,000	35
YTD Actual	22	55	9	422	\$15,540,547	\$52,226,000	37

■ YTD Actual
 ◆ Annual Target
 ■ YTD Target

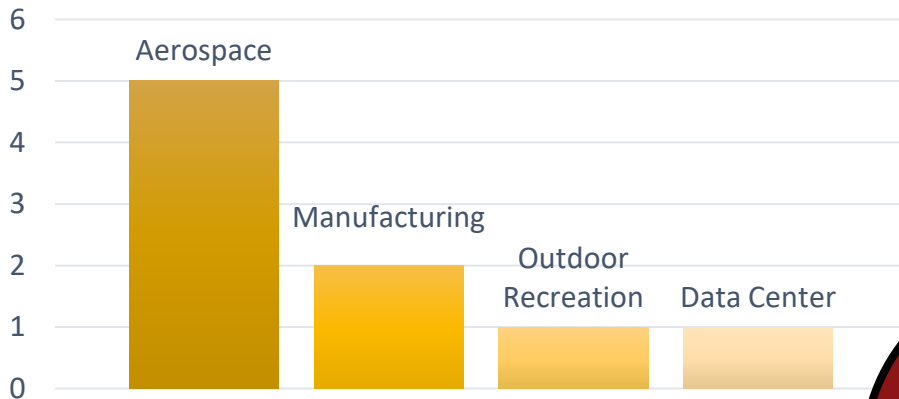
MVEDA's Mission: Grow the wealth of Doña Ana County through the creation of economic-based job opportunities for its residents.

## MARKETING

## YEAR IN REVIEW

TRADE SHOW ENGAGEMENTS: **220**

### Trade Shows By Industry



\*Conducted 1 sales mission to Southern California

EMAIL CAMPAIGNS: **70,932** CONTACTS



Unmanned  
Systems  
**13,497**



Outdoor  
Recreation  
**13,056**

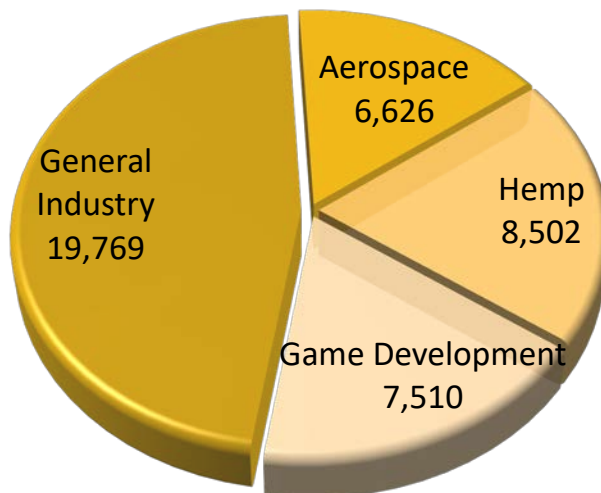


Game  
Development  
**44,379**

**113,000**  
Unique Business  
Interactions



ADVERTISING:  
**42,407**  
IMPRESSIONS

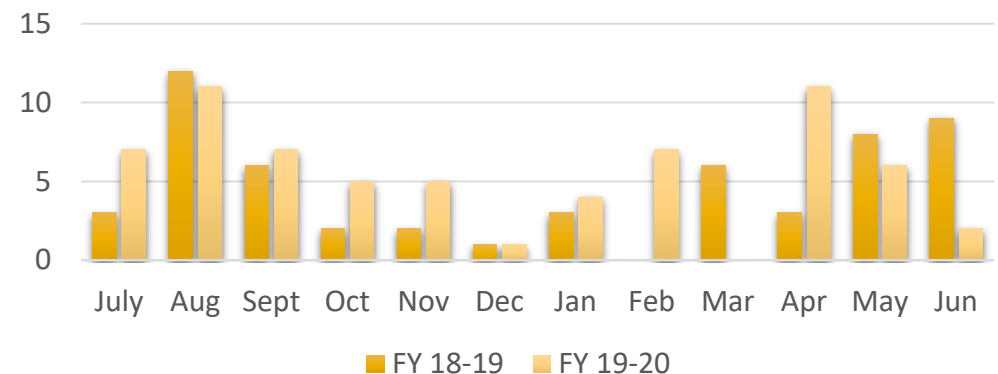


Increase in Number of Projects over 2019

**23.6%**



Lead Generation Year-Over-Year





# YEAR IN REVIEW

## COMPLETED PROJECTS



MVEDA utilizes an “asset-based” marketing approach to identify target industries best suited to attract and to grow within the region. In late 2018, anticipating favorable changes to state policy combined with supporting assets like NMSU, along with our rich agricultural heritage, we added the hemp industry as a new target. This shift ultimately led to three new projects announced this year, consisting of nearly 300 new jobs in this sector alone. MVEDA continues to generate interest by hemp companies, and along with our other core targets to include, manufacturing, aerospace, & video game productions, will lead to further growth opportunities.



## COMPLETED PROJECTS

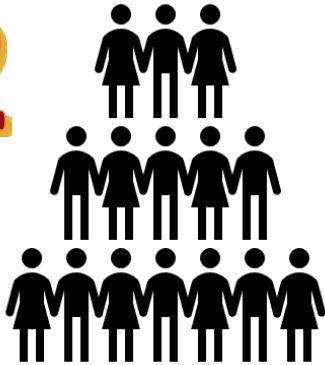
Rich Global Hemp  
Lasen Inc  
The Fresh Chile  
Company  
420 Valley LLC  
Big Tuna Pipe  
W Silver Recycling Inc.  
Natural Releaf (2 locations)  
Marques Wrought Iron

## JOB CREATION FY 19-20

## YEAR IN REVIEW

**422**

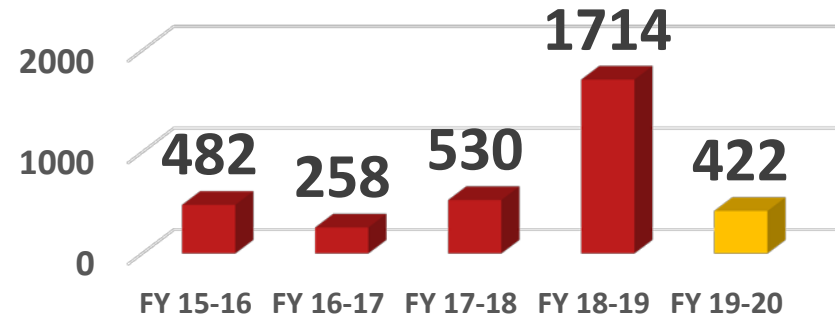
DIRECT  
JOBS



**286**

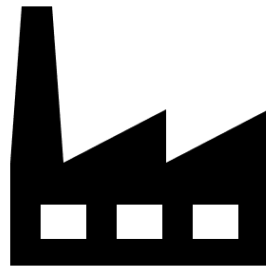
INDIRECT  
JOBS

### JOBS CREATED



**\$52,226,00**

New Capital  
Investment



**\$15,540,547**

New Payroll



**37**

Retention & Expansion Visits



**39%**

Increase In Average Wage  
Over FY 18-19



# YEAR IN REVIEW

## 5-YR HOUSEHOLD SPENDING IMPACT



### HOUSING

32%

Mortgage and Rent: \$15,688,614  
 Utilities: \$7,953,256  
 Repairs, furnishings, and other: \$7,299,563  
 Property taxes: \$3,813,205



### VEHICLE

19%

Gas and motor oil: \$5,883,230  
 New and used cars: \$5,665,332  
 Vehicle repairs and other expenses: \$3,486,360  
 Public Transportation: \$1,089,487



### RETAIL

20%

Groceries: \$9,042,743  
 Apparel: \$3,922,153  
 Education, personal services: \$5,011,640  
 Other Retail: \$3,377,410



### ENTERTAINMENT

11%

Restaurants and bars: \$5,774,281  
 Entertainment and av equipment: \$4,575,846  
 Pets, toys and hobbies: \$1,743,180



### FINANCE AND INSURANCE

15%

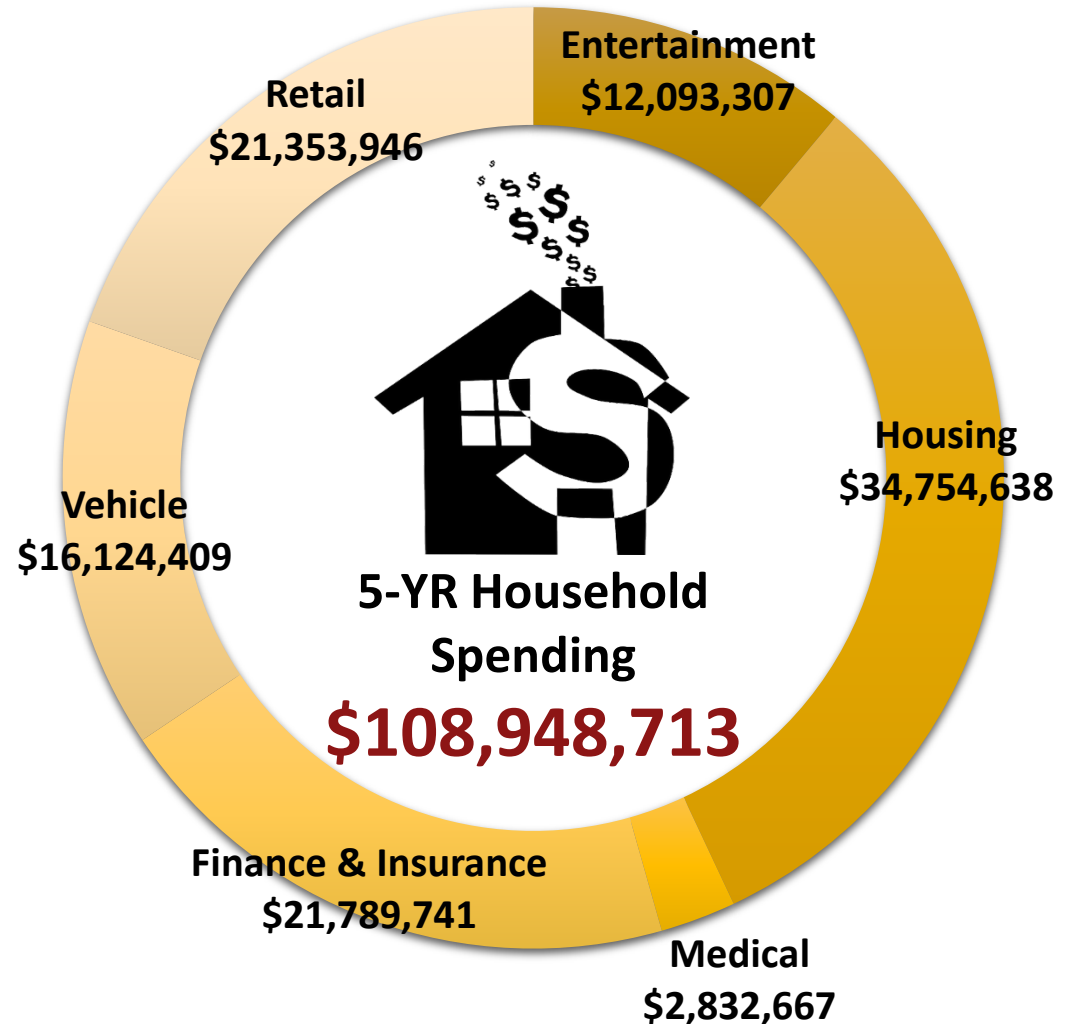
Pensions: \$11,439,614  
 Cash contributions: \$3,704,256  
 Health insurance: \$3,595,307  
 Vehicle and life insurance: \$3,050,564



### MEDICAL

3%

Medical services: \$1,525,282  
 Drugs and supplies: \$1,307,385



\*Source: Regional Project Assessment System by Applied Economics Implan data

## INVESTING IN MVEDA

## YEAR IN REVIEW

FOR EVERY \$1 INVESTED INTO MVEDA



New 5-year  
household spending:

**\$436**

Based on investment by  
private-sector partners



New 5-year  
annual payroll:

**\$395**

Based on investment by  
private-sector partners



New education-  
related taxes:

**\$13**

Based on investment by  
education partners



New local taxes:

**\$14**

Based on investment by  
public-sector partners

## REVENUE BUDGET 2019-2020

City of Las Cruces  
**\$200,000**

Private Sector  
**\$250,000**

Sponsorships & Special Events  
**\$33,500**

Doña Ana County  
**\$200,000**

NM Economic Development  
**\$25,000**

Education Partner (NMSU, DACC)  
**\$31,000**

In-Kind Support (Private)  
**\$36,000**

**OPERATING BUDGET**  
**\$740,000**

# THANK YOU TO ALL OF OUR PARTNERS!

## PARTNERS



### GOLD PARTNERS

Century Bank  
Comcast  
Hotel Encanto de Las Cruces  
Ironhorse Resources  
Memorial Medical Center  
Pic Quik Stores, Inc.  
Rehabilitation Hospital of SNM  
RT Electric, Inc.  
The Borderplex Bi-National Alliance  
Zia Natural Gas Company

### SILVER PARTNERS

Beasley Mitchell & Co., LLP  
Fastwave.Biz  
First American Bank  
International Symposium for Personal  
& Commercial Spaceflight  
Jacobs Technology, Inc.  
Jaynes Corporation  
Jurney Construction  
La Posta de Mesilla  
NAI 1st Valley Realty  
Pioneer Bank  
Southwest Steel Coil  
Steinborn TCN Commercial Real Estate  
W Silver Recycling  
Wilson Binkley Advertising

### BRONZE PARTNERS

American Document Service  
American Industries Group  
Ashley Furniture HomeStore  
Axiom CPAs and Business Advisors  
Bank '34  
BBVA  
BNSF Railway  
Bohannon Huston, Inc.  
Budagher Crane  
Burrell College of Osteopathic Medicine  
CenturyLink  
Document Solutions Inc.  
Doña Ana Title  
Enchantment Land CDC  
Hakes Brothers, LLC  
Las Cruces Association of Realtors  
Las Cruces Machine & Manufacturing  
LE Electric, Inc.  
L&M Asset Management  
McGinley Construction  
Omega Trucking, Inc.  
Overhead Door of Las Cruces  
Payment 1 Financial  
Red Hawk Golf Club  
Smith & Aguirre Construction  
Souder, Miller & Associates  
Southwestern Abstract & Title  
Spence Asset Management  
Staybridge Suites  
Sutin Thayer Browne  
Vescovo Toyota  
Western Heritage Bank  
WestStar Bank  
WHA International, Inc.

### COPPER PARTNERS

Advanced Care Hospital of SNM  
ASA Architects, PA  
Berkshire Hathaway Home Services  
Budagher Generator  
Chisholm's LLC  
Courtyard Las Cruces  
Dekker/Perich/Sabatini  
Doña Ana County Farm & Livestock Bureau  
Elephant Butte Irrigation District  
First New Mexico Bank of Las Cruces  
Hacienda de Mesilla  
itsQuest  
J.H. Rose Logistics, LLC  
Moss Adams, LLP  
New Mexico Oil & Gas Association  
Pat Campbell Insurance  
Prasad V. Podila, M.D., FACP, AGAF  
Rawson Inc. Builders Supply  
RE/MAX Classic Realty Commercial Division  
SDV Construction  
Stull Storage Units  
Sun City Plumbing & Heating  
Twilight Enterprises  
Village of Hatch  
Wilson & Company, Inc., Engineers  
Yearout Service, LLC

### MVEDA MATTERS PARTNER

Dr. Paul Deason  
Christine & Ron Logan



"MVEDA thanks all of our board members, partners, and supporters throughout the past 25 years who have contributed to our economic development efforts and success."

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