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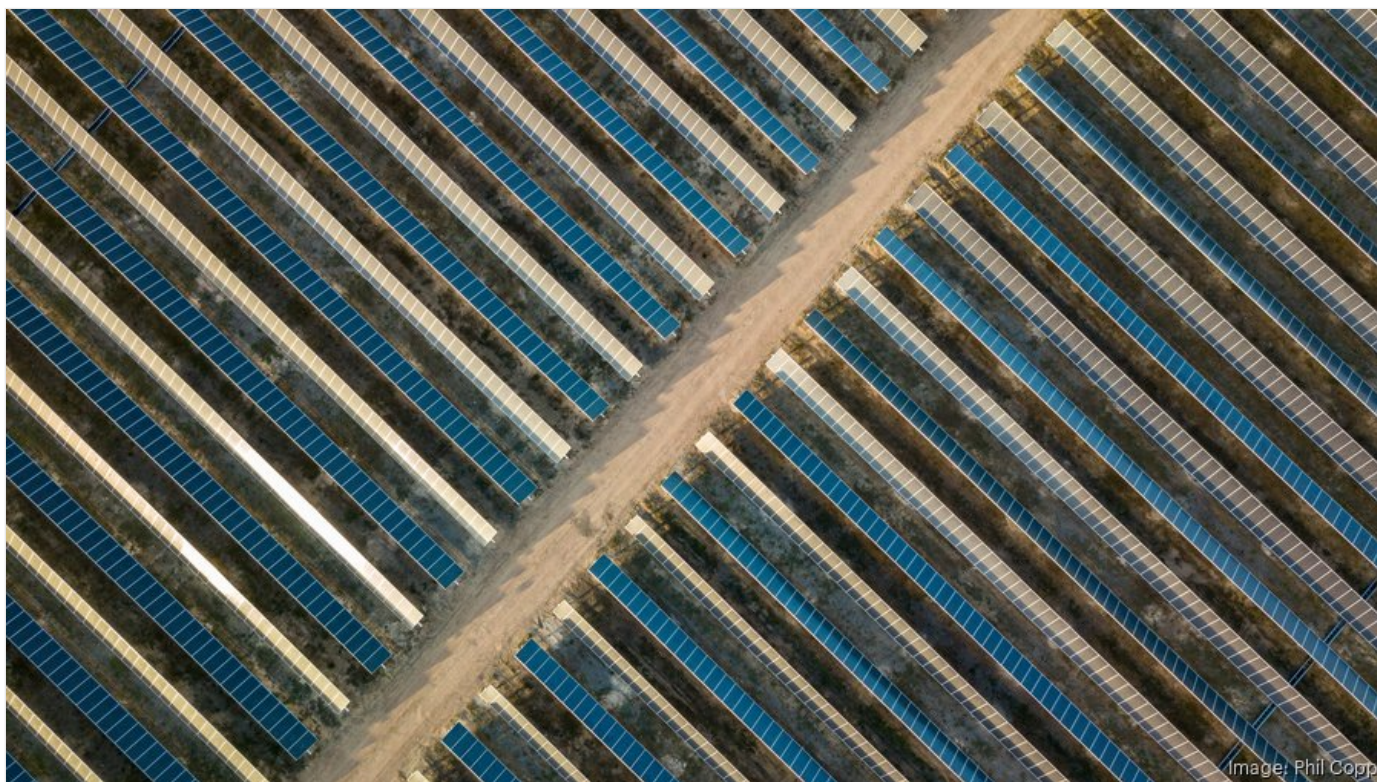
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Energy

Array Technologies plans Albuquerque expansion through new \$49M Westside facility



Array Technologies Inc. (NASDAQ: ARRY) is seeking \$3 million in LEDA funding for the construction of a \$49 million solar tracking system manufacturing facility in far West Albuquerque.

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By [Jacob Maranda](#) – New Mexico Inno Reporter , Albuquerque Business First
Oct 16, 2023

One of New Mexico's few publicly traded companies wants to energize its operations through a nearly \$50 million move across Albuquerque.

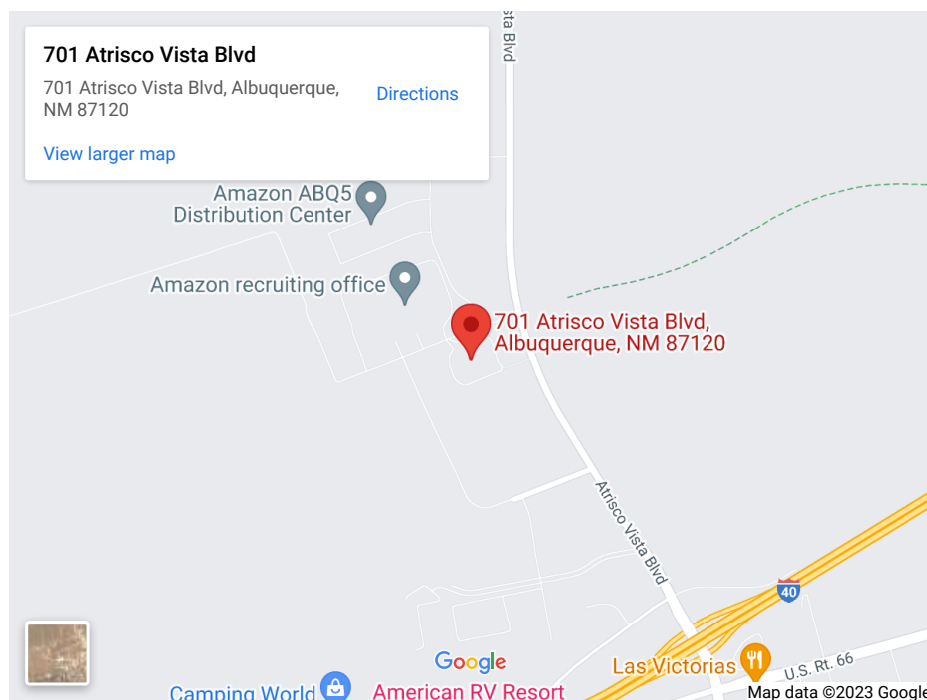
[Array Technologies Inc.](#) (NASDAQ: ARRY), a manufacturer and supplier of solar tracking systems and related products, is planning a \$49 million manufacturing facility just to the

Array Technologies Inc. (NASDAQ: ARRY) plans Albuquerque expansion through new \$49M manufacturing facility - Albuquerque... west of Albuquerque, public documents filed with the City of Albuquerque Development Commission (ADC) show. Array is seeking \$3 million in Local Economic Development Act (LEDA) funding to support that facility's construction.

Array's LEDA application is on the Development Commission's Thursday meeting agenda. ADC is recommending the City Council approve the LEDA application, per documents filed with the Commission.

The company's current Albuquerque facility is located at 3901 Midway Place NE. According to the Development Commission documents, that facility "was unable to support a large enough expansion" for Array's future needs due to "anticipated growth and desire to better serve its customers."

Those documents note that Array "engaged in a site selection process across two states" and ultimately selected a site at 701 Atrisco Vista Blvd. SW, near an Amazon.com Inc. distribution center, to construct a new 216,320-square-foot facility.



Array would use the new facility to expand its manufacturing of solar tracking systems, which attach to solar panels and allow them to rotate throughout the day to align to the optimal angle to the sun. It's one of the largest manufacturers of those systems in the world, thanks in part to its [acquisition of STI Norland](#) in January 2022.

The company currently has 318 full-time employees in Albuquerque that would be retained through the relocation, and the company plans to create an additional 87 positions at the new manufacturing facility. Those jobs would be in operations, customer service, assembly and production and engineering, with salaries ranging from \$35,000 to \$127,000 and averaging out to \$48,568, according to the ADC documents.

It had 1,096 full-time employees in total as of June 30, according to its [latest quarterly report](#) filed with the U.S. Securities and Exchange Commission on Aug. 8. Around 375

construction jobs could be created through the facility's construction, alongside 76 indirect and induced jobs, as well.

A New Mexico Economic Development Department economic impact study estimates a total public net benefit of the expansion project to be around \$11.3 million over 10 years. The State of New Mexico agreed to provide \$3 million in LEDA funds to support the expanded facility's construction, while Bernalillo County agreed to provide \$200,000 in LEDA funds. The City of Albuquerque is proposing an additional \$300,000 in LEDA funding.

The Bernalillo County Board of Commissioners last week [approved an inducement resolution](#) for a total of \$49.5 million in taxable industrial revenue bonds to support the relocation project, as well. Although Array Technologies wasn't named in that resolution – with the company only being referred to as "Project Sunflower" in the resolution – the ADC documents cite the same relocation address and the same project name.

Array was formed in 2018 and went public in 2020. The bulk of its revenue – 72% – comes from customers based in the United States, with the remaining 28% derived from those in the rest of the world, its quarterly report shows.

The company couldn't be immediately reached for comment on its LEDA application and Albuquerque relocation plans. The price of Array Technologies Inc. stock (NASDAQ: ARRY) closed at \$18.67 on Monday and is trading at \$18.79 after hours at the time of publishing, [per MarketWatch](#).