

Albuquerque Journal, N.M.

# How can NM attract developers? Business leaders say site readiness is the answer.

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Fri, Sep 27, 2024, 9:02 PM MDT • 7 min read



Sep. 27—New Mexico can do it.

The state can incentivize and create policies that allow for development-ready sites and majorly support economic development in New Mexico.

These are the sentiments of Danielle Casey, president and CEO of the Albuquerque Regional Economic Alliance, or AREA. For months, she's voiced concern over the lack of development-ready sites in New Mexico, which is leading companies to choose other states to develop in.

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The issue

What do companies consider when choosing a state to develop in?

Site readiness.

It's what determines if a physical site is ready for development and hinges on roads, power and internet infrastructure.

The Site Selectors Guild, a global association of professional site selection consultants, released a report in April: the State of Site Selection 2024. Casey, referencing the report, said at an AREA luncheon in September that 82% of Guild members strongly agree that development-ready sites are the top location driver.

The issue is that New Mexico struggles to provide development-ready sites.

"When we tell a client, 'We'd love to have you here, but it's going to be a really long time before we can make that happen,' that generally can throw us out of the running," Casey said.

Utilities play a major role in site readiness.

Don Tarry is the president and chief operating officer of the Public Service Company of New Mexico. He's been with the company for 28 years.

Tarry said companies typically want to be up and running within two years. It generally takes three to four years in New Mexico, he said, with yearslong wait times for electricity materials and infrastructure.

"Speed to market is so important because if it's going to take me four years to be in place, and I can go next door to one of the states and I can be in in two years, that's two years of profit that I can make by being up and running faster," Tarry said.

PNM Economic Development Manager Elisha Saavedra-Torres said development is more successful at sites like Mesa del Sol, a community in southeast Albuquerque with booming commercial and residential growth. She said that's been in the works for years, with communication between PNM and developers.

"That's the culmination of many years of pre-planning and pre-work collaboration that has happened," she said.

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