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# With new laws, New Mexico steps up site readiness – mostly



Image: Albuquerque Business First

New Mexico passes bills to enhance site readiness for businesses.

COLLIN KRABBE / BUSINESS FIRST



By [Leah March](#) – Santa Fe/Las Cruces Reporter , Albuquerque Business First  
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Several new bills redefining New Mexico's economic competitiveness were signed into law by New Mexico Gov. Michelle Lujan-Grisham last week. The bills largely aim to polish New Mexico's appeal to potential business investors.

Senate Bills 169 and 170 establish a swath of priorities, protocols and funds for bolstering the state's inventory of shovel-ready sites in the hopes of wooing businesses to do their dealings in New Mexico.

The [Strategic Economic Development Site Readiness Act](#) (SB 169) creates a process for identifying and funding strategic economic development sites, involving a newly-established "strategic site readiness advisory committee." Once identified, the strategic site could be eligible for infrastructure extensions like roadways, utilities, engineering, and even housing assessments, expediting the path to shovel-readiness.

The bill also establishes a site-readiness fund – a \$24 million allocation to fund pre-development projects.

"SB 169 will allow the department to start characterizing sites all over the state of New Mexico, as to the development opportunities, the challenges, and what investments are needed to elevate that development, predevelopment, so we can be faster to market," said EDD Cabinet Secretary Rob Black at a recent Economic Forum meeting.

The [Utility Pre-Deployment Act](#) (SB 170) also aims to add shovel-ready inventory by creating a certificate for economic development sites, which will allow utilities to enjoy an expedited regulatory review process, special "economic development rates" and recover costs for ongoing economic development.

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Many sites, once selected by interested companies, are three to five years away from having the necessary infrastructure ready to begin construction, Black

said. “And if that's the case, we always lose. Texas is faster. Arizona is faster, and we don't get those jobs.

“We'll identify the site as a strategic economic development site, or El Paso Electric or PNM, will come to us and say, ‘we have a site we would like to see characterized.’ We have 60 days to do that characterization. If we characterize, they can take that certification to the Public Regulations Commission, get an expedited six month review of deploying that utility infrastructure, and then build and buy equipment.”

The EDD has already evaluated 28 sites in New Mexico, Black said, all at least 20 acres in size.

He added the EDD is building an online portal that will create a dashboard of available sites, including details on what evaluations and investments have been completed and which are still needed to be ready for development.

“As a developer or a site selector, we're going to make your job so much easier,” he said.

A [new grid modernization bill](#) will also allow developers to build “behind-the-meter” micro-grids, eventually selling them to PNM or El Paso Electric, which will “significantly expedite” the state’s ability to deploy utility infrastructure in New Mexico, says Black. The bill will especially smooth the path for large-scale, energy-intensive data center projects.

Despite these advances for the state’s site-readiness, a bill that will likely [radically increase the cost of private construction projects in New Mexico](#) was also signed by the governor last week, complicating the clarity promised by SB 169 and SB 170. House Bill 6 enforces that private projects enjoying economic incentives must pay prevailing construction wages, set by collective bargaining agreements.

According to the Site Selectors Guild and Development Counsellors International – two global development associations – 82% of members strongly agree that the availability of development-ready sites was the top location driver in 2024 for industrial projects.

New Mexico joins 34 other states with state-appropriated site-readiness funds. In recent years, Ohio allocated \$750 million for site readiness, Virginia \$200 million, and Kentucky \$100 million, according to the Site-Selection Group, a global commercial real estate consultancy firm.

T H E L I S T

# NM Commercial Real Estate Firms

2023 NM commercial transactions value

Rank	Prior Rank	Business name
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2	2	CBRE Inc
3	3	Colliers   New Mexico-El Paso
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