

April, 2022

I. HOUSING RECRUITMENT

A. John- Met with company executive from Dallas-based KKK Development about multifamily housing in Carlsbad. They had several information requests of Michelle and I after our meeting at the ICSC trade show in Dallas last month. Provided information on available land and city contacts.

B. John- Working with developers from North Dakota providing data and information for their housing project. Currently working with them for visit next month.

C. John- Prior to her departure, Michelle completed our new housing study with updated April apartment occupancy numbers. Of note, occupancy rates in Carlsbad's apartment complexes in town remains strong and continues to improve. Currently (as of last week) the average occupancy sits at 92% or 123 available units out of 1,779 total. The one highlighted by a member last month was contacted and indicated that the only reason they had not filled up was that the owner wanted a soft opening and they were not marketing the units on anything other than a couple of private pages. This complex, still under construction with 120 planned total units, had 18 units actually open out of their 44 completed units (or 60%). In addition to this complex, two other Carlsbad apartment complexes are in the process of adding 110 units collectively. All of Carlsbad's affordable or income-based apartments are currently rented out.

D. John- Contacted the 12 developers/contractors that Michelle was working with to continue the communication during the transition.

E. Jeff – Assisted WIPP in finding some temporary housing for a new batch of interns. They have at least 13 interns and would be needing housing for at least some of them. Thanks to all CDOD members who assisted in the search.

F. Jeff – The residential side of Carlston Ranch has run into a snag. They had a builder ready to commit to the project, but they pulled out to work on other deals. The developers out of Albuquerque have asked us to assist them in finding new potential builders. Last month we attended the Dallas Build Expo, and we did meet with several builders. I have compiled all of the contacts we made at the show and have sent them to the guys in Albuquerque. They will be doing their own research and will let us know what transpires

II. WORKFORCE RECRUITMENT

A. John – Working with Fort Hood's Transition Assistance Program to attend Mega Job Fair in early fall down in Killeen, TX. If any of our members or area employers are interested in attending with us, please contact me and we will send details on the job fair as we get closer to the event.

B. John- Michelle and I provided apartment complex management contacts to two people from two different oil industry companies.

IV. EDUCATION

A. John- Convened the first meeting of the business and CIT advisory committee for SENMC. Learned that the main campus actually had almost \$75 Million of our campus's money banked in NMSU's reserve fund. Originally, we were told it was somewhere between \$39 to \$44 million. This is in sharp contrast to what Benjamin Woods and others from the main campus were telling the community over last 15 years, when we pushed main campus for a Trades Program or Campus Housing on the hill.

V. NUCLEAR

A. Jeff – Assisted a company looking to find temporary office space for approximately 50 employees. They were needing something that they could use for three to four months. I compiled some leads and sent them the contact information.

VI. RETAIL/RESTAURANTS/ENTERTAINMENT/HOSPITALITY

A. Jeff – Assisted a local entrepreneur in finding help related to opening an entertainment venue. I was able to connect him with someone in the NM Economic Development Department for possible funds related to his venture.

B. Jeff – We attended the ICSC Red River tradeshow at the beginning of April in Dallas. Over 3000 attendees and over 200 exhibitors were at the show. We had a very good location and booth set up which allowed us to meet and visit with various developers, site selectors and brokers over the course of the two day event. I was able to meet with 26 company representatives, some of whom are already looking at the Carlsbad market.

C. Jeff – Representatives from Project Whale will be visiting Carlsbad once again. This time they want to sit down with the Planning department at the city to go over the ins and outs of the project, as they are trying to put all the costs together associated with the project. Over the past month I have taken extra steps to make sure CDOD members listed on our contractor's list had conversations with Project Whale, as the goal is to keep jobs like this in our community with our businesses.

D. Jeff – Project Double D, last reported on in 2020 (but worked on as recently as a couple of months ago), has put property under contract. This will be a co-branded operation with another business I have worked on that will be called Project 31. They are performing their own internal inspection and will hopefully move forward. I have been

working with this project on and off for the better part of the last 10 years. As Carlsbad has grown, we have become a lot more favorable to their site criteria. The property they have selected is one I had hunted around for in regard to some other projects as well. More news soon.

E. Jeff – Spoke to the Wing Stop rep once again. He says they are in permitting now and still on track for an August opening at this point. They have gotten one of their signs placed at the strip center next to Tractor Supply where they are locating. I offered my assistance on anything that might come up between now and then, and also told him we could assist with a press release when the time is right.

F. Jeff – Albertsons Sign Update: Demolition on the sign was to have begun the week of April 25. Subsequent site work should occur thereafter, and the sign should be constructed by May 9th.

G. Jeff – While at the Red River ICSC show, met with the broker who helped bring the new Albertsons store to fruition. We talked about another project he is working on in Carlsbad for retail. The company he is working with has had some changes at the top but they plan to revisit the project in a few months.

H. John- Met with a local business owner who is working with a person looking to start a restaurant business in Carlsbad. Provided information on property availability in the Cascades as well as the contact information for the owner of this building and the Oxbow folks.

I. John- Met with the owner of a new dessert shop & bakery about our Revolving Loan Fund. They are interested in applying for this loan.

VIII. ADMINISTRATION

A. John- The application period for American Rescue Plan Act grants through Eddy County remains open until April 30, 2022 by 5 PM. The applications and instructions can be found on the CDOD website at this address:

<https://www.developcarlsbad.org/business/grant-program>

All Eddy County businesses with under 500 employees are encouraged to apply!

B. Jeff – The CDOD Annual Dinner will be held on June 16th at the Pecos River Village Conference Center. Save the date cards will go out soon with formal invitations to follow. As per the norm, we will be giving out economic development awards.

C. John- We are happy to welcome Cavern City Orthodontics and Dr. James Waters into our membership at level 5. The new practice is located at 810 North Canal Street across from the Red Chimney.

D. John- Continuing to work with EDA with regards to national changes to the RLF program.

E. John- As you may know, Michelle Romero recently left us to take care of family matters back in McAllen, TX. We are currently undertaking a job search for our Local Development Coordinator position. We have had 24 applicants so far and have scheduled one interview to date.