

OCTOBER 2023

I. HOUSING RECRUITMENT

A. Hayden – Housing update as of 10/10/23: 83 active listings with a price range between \$79k – \$1.5 million. Average price \$336,372. Median price \$275,000. Pending 70. Price range \$41,975 – 545,000. Second quarter sold 2022: 137 and second quarter sold so far in 2023: 128.

B. Hayden- Housing Data – As of September 30, 2023
- Residential City Total Sold in August - \$25,377,228
- Residential City Total Sold Year to Date - \$183,793,744

C. Hayden – Housing Report completed (for real this time 😊) Available on website, and printed versions available upon request.

D. Hayden - Apartment updates from the major suppliers in the market:

1. Pecos Vista, 98%, preleased at 100%
2. Cavern City Apts – 96%
3. Arrowstone – 100%
4. Copperstone – 98%
5. Villages at Carlsbad – 97%
6. Avalon Apartments - 96%
7. Dunagan Associates Property Management- 5 units available.

E. Hayden – Hotel, RV Park, Man Camp updates from major market suppliers:

8. Hotels occupancy ranges between 50% to sold out.
9. RV Parks occupancy ranges between 40% to sold out.
10. Man Camps range between 60% to sold out.

F. Jeff – Working with our members and Hayden to find ways in which to track home sales more precisely in our county. More on this in the future as we continue research.

II. WORKFORCE RECRUITMENT

A. Hayden- Researched conferences and job fairs in NM & TX
- Possible Red, White, and YOU job fair in Lubbock in November.

B. Hayden – Unemployment – Updated info not available until 25th of month or later.

1. September 2023 NM Labor Analysis Statistics. Released 10/27/23. The state unemployment rate is 3.7%, up from 3.4% the previous year.
2. Our region this month:
 1. Chaves 3.5%
 2. Eddy 2.4%
 3. Lea 3.3%
3. Compared to September 2022 - Chaves 3.6%, Eddy 2.7%, Lea 3.6%

- C. Hayden** – Completed the onboarding packet, “Settling In” for new workforce moving to Carlsbad.
- Took them around town to apartments, city hall and Chamber. Will take more around soon.

III. OIL, GAS & ALTERNATIVE ENERGY

A. Jeff – Hayden and I attended the Mayor’s Energy Summit. Overall it was a great event with some really good speakers. We had a table in the back of the main room and were able to visit with several attendees. It was great to see some of the CDOD members as guests on the varied panels, and we hope to be a part of the economic development discussions going forward.

B. Jeff – Air Compressor Solutions, a CDOD member, utilized our conference room for interviews recently. This is another benefit of CDOD membership we offer if the need arises.

IV. MANUFACTURING

- A. Jeff** – Indalecio Vallejos from the International Trade Association is looking to make a trip to Roswell and Carlsbad. He will be bringing the Honorary Consul of Romania in New Mexico with him on this trip. The Carlsbad leg of this trip will take place on Friday, November 3rd, and they are interested in meeting with any companies that currently engage in international trade if any CDOD members are interested.

V. NUCLEAR

A. Jeff – Updated the Energy Lea Energy Alliance (ELEA) website for a special meeting on October 24th. The crux of the meeting relates to HOLTEC and some litigation issues and the Revenue Sharing Agreement related to HOLTEC.

VI. RETAIL/RESTAURANTS/ENTERTAINMENT/HOSPITALITY

A. Jeff – The developers of the quick-serve restaurant I have been working with for several months had wanted news of the entity to be kept quiet until it was a finalized lease, but since the City’s development report posted the information, I can confirm it is in fact a third McDonald’s coming to the south side of Carlsbad. The location is on National Parks Highway, next to the recently constructed CNB branch, near Home2Suites. These investments into our market are big deals, in the millions of dollars range, so even if the general public isn’t super excited because we already have other locations, other restaurants and retailers watch this and will follow suit.

B. Jeff –It appears that the Dunkin Donut project is moving ahead with a different general contractor than they previously had, which was CDOD member White Sands Construction. I asked our contact at WSC if they knew who the new GC was, but they had no further information. As a general practice, I always try to get in touch with the GC’s of projects to give them our CDOD preferred businesses list, comprised of our members, to keep all project work here in our market.

C. Jeff – The social media post we made regarding the demolition work at the Dunkin Donuts site was the biggest one in the CDOD’s history. The post on Facebook received over 32,000 impressions, and was interacted with over 14,000 times through reactions, shares, and comments. We have over 4,400 followers on our Facebook page.

D. Jeff – According to the contact I have for the U-Haul facility being constructed on South Canal, they are hoping to have the building completed by the end of the year. I continue to stay in touch with them to see if they need anything, as we have worked with them on this project since 2018 when they first started researching our market.

E. Jeff – In working on a project for a current business looking to relocate, they had questions regarding a possible zoning change needed at the proposed new location. I was able to get them in touch with the appropriate contacts at the City to get things taken care of. The road now looks clear for this move to occur.

VII. ADMINISTRATION

A. Jeff – Very excited to have the CDOD conference room upgraded with new meeting technology. This has been long overdue.

B. Jeff – We continue to have weekly staff meetings to better facilitate operations within the office, and strengthen each other’s efforts with support where needed.

C. Jeff – Teddi Riley, the newest CDOD Office Manager, will be leaving in November. Her husband has taken a new job in Colorado. As a result, we are in the process of hiring her successor.

D. Jeff – We continue to maintain the office as a resource for all of our members and community partners. Please let me know if any of you need anything!

E. Hayden- Mayor’s Energy Summit
- Updated and ordered posters for booth at summit

- Ordered new promos for summit
- Got all items prepped for booth
- Attended Summit with our booth

F. Hayden- Working on updating website

- Continue to update member's page
- Added job opportunities
- Got housing report added to website

G. Hayden- Assisted in Conference room set up