

Economic Development Corporation of Lea County

200 East Broadway
Suite A201
Hobbs, NM 88241

Volume 4, Issue 3
September 2008

President's Message

With each new season comes an element of change and transition. This fall that is true more than usual. We are looking at many projects for Lea County that have the possibility of continuing the "quest" to diversify the economy. And this is where I find it hard to contain my excitement, because we are seeing significant progress. Development is often SLOW and CONFIDENTIAL, and progress is a welcome friend! So, as time and projects go, we are working daily to make Lea County a better place to live, work and play!

As you are aware, the EDC of Lea County hosts an annual Legislative Reception in Santa Fe each year. It is not too early to begin thinking about this for this next session.....why?.....well, for one thing, the networking with our Legislators is good for Lea County. For another, this year on the morning following the reception we are hosting a breakfast for Legislators and the analysts who work with them to provide concise and hard hitting facts about the oil and gas business in New Mexico. It is important to give them facts in such a way that they can learn and perhaps take that knowledge and apply this common sense approach to their own way of thinking. We are currently working on the program to be presented. If you have any suggestions, advice, or if you want to be a part of the committee, please let us know. If an issue is affecting your business, and it needs to be brought to light.... let's get it out there.

During fall, as some employees head back to school, businesses are in need of help to fill some vacancies in their workforce.....we understand this problem. As noted before, we now have Grant Taylor on staff as Director of Workforce Strategies. Let him hear from you. He reports that the Hobbsjobs.com site is producing results. Grant monitors the site and tries to match potential employees with opportunities in Lea County. In addition, we are going to develop a LeaCountyJobs.com site as part of our newly developed web site.

As part of Lea County's change and transition, the EDC of Lea County is focusing time on developing strategies to retain and expand existing retail development and attract new key retail that enhances what we already have. For example, have you ever taken a look at the national retailers we already have in Hobbs? I invite you to take a look on page 6. It just might surprise you.

Thank you for all you do for Lea County!

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JOIN US!

September 23
EDC of Lea County
Membership Meeting
11:30 a.m.
Location:
Western Heritage
Museum

Program: Calvin Smith



Brenda Brooks



Debra Hicks

Local Leaders Selected for

Leadership New Mexico 2008-2009 Core Program

Leadership New Mexico is pleased to announce that **Brenda Brooks**, Director of Communications and Community Affairs for LES, **Debra Hicks**, President of Pettigrew & Associates, and **Matt White**, Mayor of the City of Eunice, are among 48 leaders from across the state selected to participate in the 2008-2009 Core Program. This is the 13th class for the Leadership New Mexico Core Program.



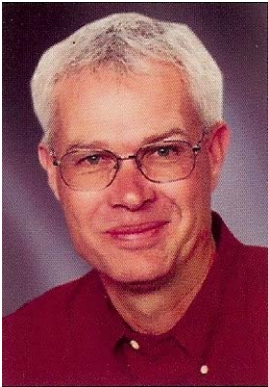
Matt White

The Core Program sessions include topics such as health and human services, economic development, education, environment and natural resources, government, and crime and justice issues. The program sessions are held over ten months in various locations around the state. The sessions are designed to address the various issues facing the state. Each program session features speakers and panelists that are acknowledged leaders in their specific field. Participants engage in a discussion with speakers and to explore the issues in-depth. By engaging people in solution-seeking communication, Leadership New Mexico encourages program graduates to assume leadership roles on community and statewide issues, and develop networks for effective leadership.



ON THE GO...

Featured Member—Minnix Commercial Construction.



TIM MINNIX
President

My Name..... Tim Minnix
 Childhood ambition..... To Be A Veterinarian
 Fondest memory..... Fishing With My Dad
 Life Soundtrack..... Les Miserables
 Retreat..... Vermont
 Wildest Dream..... Making a Large Donation to Help Kids
 Biggest challenge..... Being a Father
 Alarm Clock..... 5 AM
 Perfect Day..... Golf, Work, Family
 First job..... Hoeing Weeds in a Cotton Field
 Indulgence..... Homemade Ice Cream
 Last purchase..... Laptop Computer
 Favorite Movie..... Schindler's List
 Inspiration..... Family
 My life..... It's All About the Family



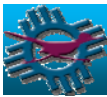
12302 Slide Road
PO Box 64895
Lubbock, TX 79424
806-798-7335



Minnix Commercial Construction is building on over 100 years of combined experience. As a full service contractor, Minnix can meet all the commercial construction needs of our customers first and foremost. Understanding our customer's needs and exceeding their expectations is our top priority. Minnix has the experience to help with the construction needs in all of the following areas of construction:

- | | | |
|------------------------|-------------------------|----------------------|
| Retail | Office | Restaurants |
| Churches | Historic | Industrial |
| Remodels and Additions | Apartments | Civic and Government |
| Medical | Recreational Facilities | Universities |





Around the County . . .

TATUM

Plans are moving forward to reopen the Tatum Grocery Store. The County recently approved funding for the Town of Tatum to purchase the equipment and lease the operation.

LOVINGTON

Lovington EDC sponsored a USDA workshop on September 4.

Lovington has applied to recertify as a Certified Community

EUNICE

Eunice has applied to become a Certified Community. EDC of Lea County staff is providing assistance with this application.

JAL

Southern Union plans to move into the vacated junior high building in March and will employ 19 people. Weatherford has moved into Jal and is employing 5 people.

Ethics Training Coming to **HOBBS**



ETHICS: WHAT YOU MAY NOT KNOW

An Ethics Training for Professionals

- WHEN** October 9, 2008
6:00 PM - 8:00 PM
- WHERE** EDC of Lea County – City Hall Annex
200 E. Broadway, Hobbs, NM
- COST** \$90 Non-Members of Ethics Alliance
\$72 Ethics Alliance Members
Sign-up for membership www.nmethics.org
- REGISTER** www.nmethics.org (credit cards accepted)
- INSTRUCTOR** John Ackerman
Retired UNM Rust Professor of Business Ethics
Retired PNM President & CEO
- INFORMATION** 505-277-0608; feedback@nmethics.org

*Two Hours of Ethics Credits Available for
Professional Certification Requirements*



The HobbsJobs.com campaign has shown results in its debut. The list of employers on the site has grown to about 60, and we are encouraging employers to take advantage of this free service. Since July 1 nearly 4,935 unique visitors have gone to HobbsJobs.com more than 280,000 times. Since we implemented the registration form in mid-July, almost 100 job seekers have registered. About half of the registrants said they could not find an employer

that suits them on the site. We are following up with each of these respondents, searching the classifieds, and even the Yellow Pages, to offer them choices in the fields in which they want to find work. If you or someone you know has hired an employee as a result of HobbsJobs.com, please let us know. That's really the measure of this campaign's success.

New Feature - Finance New Mexico

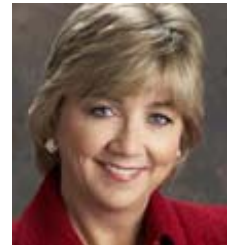
The EDC of Lea County announces a new addition to our monthly newsletter—an addition that we trust will prove beneficial to you in your business. Each month we will publish an article produced by Finance New Mexico, an initiative of the New Mexico Small Business Investment Corporation, New Mexico Small Business Development Center, Empowering Business Spirit, the New Mexico Venture Capital Association and other partners to assist individuals and businesses in obtaining skills and funding resources for their business or idea. To learn more about resources available to New Mexicans, visit www.FinanceNewMexico.org.

We will select articles that we believe are of general interest to our members. In addition to the article, we will include the website to give you an additional reading option or to send the link to others. This month's article, *Improving the Availability of Capital for our Businesses*, was written by Lt. Governor Diane Denish. Note especially the two links for [Ed, a calendar of business meetings, networking events and economic development activities](#) and [A2C – short for Access to Capital, a comprehensive listing of capital providers, including banks, micro-lenders, venture capital providers and more.](#)



Improving the Availability of Capital for our Businesses

Lt. Governor Diane Denish



New Mexico business owners now have two new web-based business tools at their fingertips: [Ed, a calendar of business meetings, networking events and economic development activities](#) across our state; and A2C – short for [Access to Capital, a comprehensive listing of capital providers, including banks, micro-lenders, venture capital providers and more.](#)

Along with this launch, I'd like to tell you about the work this administration has undertaken to improve the financing environment for small businesses. A2C and Ed resulted from a partnership of the New Mexico Economic Development Department, New Mexico Finance Authority, New Mexico Small Business Development Center Network and New Mexico Venture Capital Association. It was developed and maintained by New Mexico Community Capital. Both sites are continuously updated – A2C as an online directory of places to begin a search for financing, and Ed as a one-stop calendar of business events. The vast majority of businesses in our state have fewer than 25 employees. I believe their growth and success is the cornerstone of expanding our state's economy. That's why, as New Mexico's Lieutenant Governor, one of my highest priorities has been to improve the environment for these firms. Small businesses are particularly important in rural communities where they provide the best prospect for creating well-paying jobs and building local economies. This administration has made our tax structure more attractive and has expanded an array of incentives to ensure that we are recognized nationally as a great place to do business. I'm pleased with the results we've achieved in those areas, but the major reason for my optimism about the future of our economy is our progress in attracting investment capital to New Mexico. I've owned a small business and I know many of the challenges that these companies face. Securing appropriate capital and getting real-world advice on how to start and how to grow are perhaps the biggest hurdles that confront many small businesspeople. I am particularly proud of the progress we've made in expanding financing opportunities for companies of all sizes.

Large projects like Eclipse Aviation capture the headlines, but our progress is much broader. Private equity capital has been coming to New Mexico at an unprecedented rate and has captured national attention. Much of this money is aimed at harnessing the vast pool of technology developed at our national research laboratories and our universities, but some is targeted at very small businesses in low- or even no-tech companies.

The State Investment Council (SIC) has led the way in attracting private equity for local companies. Since 1994, it has allocated \$357 million to venture capital funds that have a strong track record, agree to set up shop here, and invest in New Mexico. The pace of those investments has increased during our administration.

In 2000, the State Legislature created the New Mexico Small Business Investment Corporation (NMSBIC). Since 2003, this entity has received approximately \$45 million, the vast majority of which has been committed to partnerships with companies that make loans and provide equity investments here. This money has helped micro-lenders expand and has provided a critical catalyst to grow the capacity of venture capital firms that work here. To date, this capital has been a component of more than 1,400 financings ranging from small, start-up deals to large transactions. Every one of them meant more jobs. Improving access to capital will never stop. We've made tremendous progress but we have to keep it up. This is the perfect time to utilize our momentum and ensure that all businesses are aware of our efforts. That's where A2C and Ed come in. I hope these tools will add efficiency to a process that is difficult, at best, for most business owners. I also hope that they will create a community among New Mexico's capital providers and businesses, allowing them to share experiences and learn from one another. <http://financenewmexico.org/articles.html?articlerefid=97>



Lovington EDC Hosts USDA Workshop



The Lovington Economic Development Corporation (EDC), in conjunction with the United States Department of Agriculture-Rural Development (USDARD) program, sponsored a half-day workshop on Thursday, September 4 at the Troy Harris Center. Letitia

Kanmore, Executive Director of the Lovington EDC introduced Ryan Gleason, NM State Director of USDARD, who conducted the workshop. Mr. Gleason presented an overview of three programs that benefit individuals, businesses, developers, and communities.

The Rural Business-Cooperative Service (RBS) works in partnership with the private sector and the community-based organizations to provide financial assistance and business planning. RBS helps fund projects that create or preserve quality jobs and/or promote a clean rural environment.

The Office of Community Development (OCD) is a part of the U.S. Department of Agriculture's Rural Development mission area. OCD provides leadership in the delivery of community development support through Rural Development's field offices to rural communities across the United States.

The Rural Housing Service (RHS) is dedicated to improving the quality of life for rural New Mexico residents by ensuring that they have access to safe, well-built, and affordable homes. RHS offers two types of home ownership loans: guaranteed and direct loans. The purpose is to provide financing - with no down payment and at favorable rates and terms - either through a direct loan with RHS or with a commercial loan which is guaranteed by RHS. These loans are for the purchase, construction, or rehabilitation of a dwelling and related facilities for low or moderate income rural persons.



Ryan Gleason and Mayor Dixie Drummond sign agreement extending Lovington Champion Community status.

Hobbs Update!

NEW SINGLE-FAMILY BUILDING PERMITS

2007 Q2

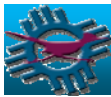
2008 Q2p/

City	No. of Units	Value	No. of Units	Change in No. of Units 2007 Q2-2008-Q2	Value	Change in value 2007 Q2-2008 - Q2
Clovis	30	\$ 6,366,657	37	23.33%	\$ 8,704,899	36.70%
Hobbs	27	\$ 5,221,937	34	25.93%	\$ 7,034,539	34.70%
Roswell	28	\$ 4,256,699	29	3.57%	\$ 7,520,502	76.70%
Carlsbad	27	\$ 4,089,528	17	37.04%	\$ 2,889,243	-29.40%

TAXABLE GROSS RECEIPTS FROM RETAIL TRADE

2nd Quarter 2008

CITY	2007 Q1	2008 Q1e/	% CHANGE	Population July 1, 2007	Per Capita Gross Rec. 2008 Q1
Hobbs	\$95,153,520	\$ 105,242,837	10.6	29,602	\$3,555
Roswell	\$87,490,138	\$ 96,669,237	10.5	45,569	\$2,121
Carlsbad	\$54,609,956	\$ 60,026,638	9.9	25,033	\$2,398
Clovis	\$69,365,890	\$ 75,557,780	8.9	33,182	\$2,277



NATIONAL RETAILERS IN HOBBS

RETAIL

Ashley Furniture
Autozone
Bealls
Big 5
Big Lots
Blockbuster
Brown's Shoes
Budget
Cadillac-GMC-Nissin-Mitsubishi
Century 21
Checker
Chevrolet
Chico
Coke
Colortyme
Culligan
Direct TV
Dish Network
Dunlap
Family Dollar Store
Ford
GNC
Hallmark
Hastings
Hobby Lobby
Home Depot
Honda
Hyundai
JC Penney
Kmart
Merle Norman
Napa
National Enrichment Facility
Payless Shoe Store
Pepsi
PetSense
Precision Tune Up
Pro Cuts
Rent A Center
RMS Foods
Roto Rooter
Sally Beauty Supply
Sears
Sherwin-Williams
SOS Staffing
Spherion
Staples
The Bedroom Shoppe
The Shoe Dept
Toyota
Walgreens
WalMart

HOTELS

Americas Best Value Inn
Best Western
Comfort Inn
Country Inn
Days Inn
Econo Lodge
Fairfield Inn
Hampton Inn
Holiday Inn Express
Howard Johnson
La Quinta
Relax Inn
Rodeway Inn
Sands Motel
Sleep Inn

DINING

Applebees
Arbys
AW/Long John Silvers
Burger King
CattleBaron
Chili's
Church's Chicken
Dairy Queen
Furr's
IHOP
Kentucky Fried Chicken
Little Caesars Pizza
McDonalds
Papa Murphys
Pizza Hut
Pizza Inn
Quiznos
Sonic
Subway
Taco Bell
Taco Villa
TiaJuana
Wendy's
Wienerschnitzel

FINANCE

Bank of America
Charter Mortgage
CitiFinancial
Countrywide
Edward Jones
Farmers Insurance
First National Bank
New York Life Insurance Co.
Progressive
State Farm
Wells Fargo

FUEL

Allsup
BP
Chevron
Circle K
Conoco Phillips
Halliburton
Schlumberger
Town & Country

GROCERY

Albertsons
Thriftway
WalMart

FITNESS

Curves

OTHER

Adic Storage
AFLAC
Airgas
Allstate
American Red Cross
Apria
Bobcat
Boy Scouts of America
Buget Truck Rental
Canon Copiers
Carrier
Caterpillar
Cintas
Enterprise Rental Car
Garage Doors Unlimited
H&R Block
John Deere Construction
Lennox
Lin-Mar
Master Plumbers
Merrill Lynch
MetLife
Suzuki
Toshiba Business Solutions
Trane
U-Haul
Unifirst
United Way
US Cable
VFW
Waste Management
Windstream
Xcel
Yamaha



Economic Development Corporation of Lea County

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575-397-2039
Fax: 505-392-2300**

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Beckey Waldrop

Miller-Waldrop Furniture

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Mark Kleinsteuber

Klein Security & Safety Systems

COMMUNITY REPRESENTATIVES

City of Eunice – Curtis Schrader

City of Hobbs - Gary Don Reagan

City of Jal – P.J. Parker

City of Lovington – Leticia Kanmore

City of Tatum - Deann Gruben

EDC OF LEA COUNTY STAFF

Beth Cunningham, President and CEO

Lisa Hardison, Senior Vice President

Marilyn Dill, Vice President of Membership Relations

Donna Richards, Vice President of Business Administration

Grant Taylor, Director of Workforce Strategies

Melinda Allen, Coordinator of Research & Special Projects

Sally Tomar, Executive Assistant to the President & CEO

Leah Brownfield, Executive Assistant