



FOR IMMEDIATE RELEASE – Las Cruces, NM

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**New Mexico Economic Development Fund, Established by El Paso Electric, Awards \$300,000 to Regional Economic Development Organizations**

*Economic Development Funds Remain Available, Public Meeting to be Held August 24*

**LAS CRUCES, New Mexico** – The New Mexico Economic Development Fund (NMEDF or Fund), in its inaugural year, announces the first recipients of its 2021 grant cycle with awards totaling \$300,000 to Mesilla Valley Economic Development Alliance (MVEDA) and The Borderplex Alliance, two regional economic development organizations.

The Fund, managed by the Community Foundation of Southern New Mexico (CFSNM), was established by El Paso Electric (EPE) to provide \$1 million per year for 20 years in support of private businesses, projects and organizations based within EPE’s New Mexico service area.

“Economic development is a team effort in New Mexico. This investment by El Paso Electric in Southern New Mexico shows the utility is a great partner in helping to diversify the economy and create good jobs,” said Gov. Michelle Lujan Grisham.

“Our community is very fortunate to have this Fund and we believe that it will not only stimulate growth in economic-based jobs but facilitate stronger collaboration among key stakeholders who are passionate about economic development in our region,” states Fund advisors Ed Camden, John Hummer and Jerean Camuñez Hutchinson.

“The collaboration and partnership of the Fund’s advisors and community partners, shows the region’s dedication to grow the local economy together, a vision shared between EPE and IIF,” said President and CEO, Kelly A. Tomblin.

Over 15 grant applications to the Fund were received from the Doña Ana County area during the first grant cycle and the NMEDF is currently accepting [applications](#) for its next review of submissions. Interested applicants should contact the CFSNM or the Mesilla Valley Economic Development Alliance (MVEDA) who will serve to evaluate and recommend awards to the Fund advisors.

“The county is very excited about the potential of NMEDF and we commend the advisors for the development of the closing fund which fills a gap between Job Training Incentive Program (JTIP) funds and Local Economic Development Act (LEDA) funding,” states Doña Ana County Manager Fernando Macias.

“I came to Las Cruces with a commitment for economic development; the funds provided by NMEDF will only serve to benefit our community’s efforts to stimulate the creation of high paying jobs and the compounding effect it will have on our entire community,” shares Las Cruces City Manager Ifo Pili.

“We are honored that MVEDA has been chosen as a recipient of this award and for the confidence the selection committee has placed into our ability to create positive economic development impact,” said CEO & President of MVEDA Davin Lopez. “We believe our more than 20-year mission, focused specifically on economic-based job creation, uniquely positions us to strategically leverage this opportunity to enhance job creation opportunities across southern New Mexico.”

### **Upcoming Public Meeting**

The next public meeting held by the Fund’s Advisors will be on August 24, 2021 at 9:00am MST via Zoom. The link to the meeting is available on the CFSNM’s website:

<https://www.communityfoundationofsouthernnewmexico.com/grants-scholarships/apply-for-nm-economic-development/>. Interested applicants can attend to learn more about the process, discuss their project application, or ask questions.

### **About the New Mexico Economic Development Fund**

The New Mexico Economic Development Fund was established by El Paso Electric in connection with the corporate sale to Infrastructure Investments Fund (IIF) to provide \$1 million per year for 20 years in support of private businesses, projects and organizations that make or will make a measurable difference in achieving economic growth and development, expanding and diversifying the tax base, creating new quality jobs, and increasing the economic base within El Paso Electric’s New Mexico service territory. The fund is administered by the Community Foundation of Southern New Mexico and governed by three independent board of advisors which include Ed Camden, John Hummer and Jerean Camuñez Hutchinson. For more information about the NMED grant, visit

<https://www.communityfoundationofsouthernnewmexico.com/grants-scholarships/apply-for-nm-economic-development/>

### **About The Community Foundation of Southern New Mexico**

The Community Foundation of Southern New Mexico serves as a community resource, connects donors to needs, and supports charitable organizations in their work. The Community Foundation of Southern New Mexico is supported by a broad base of individuals, families, corporations, and institutions connected by the desire to improve southern New Mexico. The Community Foundation of Southern New Mexico manages over 250 endowments, including 45 non-profit sustainability endowments and are home to over 35 scholarships and 5 annual grant cycles.

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