

Town of Edgewood

Agenda

Economic Development Advisory Board Meeting

Wednesday, April 1, 2026 at 6:00 PM

Edgewood Town Hall Commission Chambers, 171 NM Rd 344

Edgewood, NM 87015

All Economic Development Advisory Board meetings are open to the public and are held monthly at 6:00PM in the Edgewood Town Hall Commission Chambers pending unexpected cancellations, special meetings, and/or extraordinary circumstances.

If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Town Clerk at (505) 286-4518 or by email at clerk@edgewood-nm.gov at least five (5) days prior to the meeting or as soon as possible.

A. WELCOME AND CALL TO ORDER

1. Roll Call (by Town Clerk or designee)

B. APPROVAL OF AGENDA

C. APPROVAL OF MINUTES

1. Approval of Minutes of March 4, 2026

D. STAFF REPORT

E. OLD BUSINESS

1. Discussion and possible action to form task groups:
 - a. Demographics and pitch development
 - b. Resources and funding opportunities
 - c. Target businesses outreach
 - d. Other

F. NEW BUSINESS

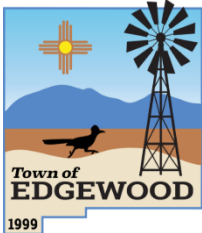
1. Guest Speaker Grant Taylor presentation and discussion on LEDA Local Option GRT (LEDA LOGRT). ([Moonshot LEDA LOGRT video to review](#))
2. Discussion and possible action to recommend to Town Commission a sub-committee to research establishing a 24/7 Medical Facility in Edgewood.
3. Discussion and possible action on Business Permits and/or existing business information.
4. Discussion and possible action on Board Secretary position.

G. FUTURE MEETINGS

1. May 6, 2026

2. June 3, 2026

H. ADJOURNMENT



Town of Edgewood

Economic Development Advisory Board Minutes

Wednesday, March 4, 2026 at 6:00 PM

The Economic Development Advisory Board met in Economic Development Advisory Board session on Wednesday, March 4, 2026, at 6:00 PM in the Edgewood Town Hall Commission Chambers - 171 NM Rd 344.

A. WELCOME AND CALL TO ORDER

1. Roll Call (by Town Clerk or designee)

Meeting was called to order at 6:03PM by Chair Theresa Kitt.

Roll Call: taken by Linda Burke, Community Liaison/Deputy Clerk
Present: Tim Borrer, Ryan Evans, Tom Torres, Theresa Kitt, Jim Thomas, Katie Spaeth
Absent: Diane Stearley

Staff Present: Roy Hubbard, Brandon Gilchrist, Linda Burke

B. APPROVAL OF AGENDA

ACTION TAKEN: Tom Torres made a motion to Approve the Agenda for today's meeting. Ryan Evans seconded the motion.

Vote: Aye - 6; Nay - 0

MOTION CARRIED

C. APPROVAL OF MINUTES

ACTION TAKEN: Tom Torres made a motion to Approve the Minutes of the February 4, 2026 meeting. Tim Borrer seconded the motion.

Vote: Aye - 6; Nay - 0

MOTION CARRIED

1. Approve/Amend/Disapprove Minutes of February 4, 2026

D. STAFF REPORT

Diane Stearley arrived at 6:06PM

Due to the length of the agenda, Linda Burke indicated that it was best to proceed with the agenda as approved.

E. NEW BUSINESS

1. Discussion on funding projects with Roy Hubbard, Grants Coordinator

Roy Hubbard introduced himself and provided a brief description on his professional experience, an update on current and pending grant and capital outlay funding, and the goal to seek infrastructure funding as top priority. Discussion of the Church St. project and pending capital outlay funding of \$500,000 will not complete the project, but could allow for culverts to be installed as additional funds are sought. Discussion on the re-allocation of Trails funds for Edgewood 7. Tim Borrer recommended that as Church St. project is completed that sewer stub outs be installed to preserve the road and minimize the need to cut the road for future development sewer access. Members indicated the need to seek funding for a medical facility (urgent care of small hospital) and sewer expansion.

2. Discussion and possible action to request town engage NM Economic Development Department or another entity (MRCOG, AREA) to prepare an in-depth resources and assets report for the Edgewood area

Linda Burke reviewed the possibility of seeking funds through NMFA to contract an Economic Development Strategic Plan. An application to NMFA could run up to \$100,000 during a 24 month period. She also provided some information on a regional plan created for Southern Tarrant County. MRCOG is currently completing a regional Economic Development Plan that will include Edgewood as a member. Ms. Burke recommended that the board review that report before going to the Town Commission to request an application for funding.

3. Discussion and possible action to identify immediate economic development opportunities within existing infrastructure and zoning
4. Discussion on sewer expansion to drive future economic development
5. Discussion and possible action to address short-term economic development goals in the Edgewood Comprehensive Plan (2025):
 - a. Strategy 4.2.2 - promote Edgewood as a community with unmet needs for restaurants, entertainment, tourism, and lodging
 - b. Strategy 4.3.1 - determine feasibility and community interest in a small business incubator
 - c. Strategy 4.3.2 - work with local banks and MRCOG to expand small business access to capital
 - d. Strategy 4.4.1 - expand workforce training and educational program

F. FUTURE MEETINGS

1. April 1, 2026
2. May 6, 2026

G. ADJOURNMENT

Advisory Board Chair

Attest:

Advisory Board Secretary

A stylized illustration of a rocket launch. The rocket is depicted in shades of blue and green, with a central core and two side boosters. It is shown ascending from a launch pad, with a plume of smoke or fire at the base. The background is a dark blue gradient with scattered white dots representing stars. In the top right corner, there is a green rectangular block and a white starburst graphic.

Moonshot 2026

LAUNCHING LEDA LOGRT

Economic Development, Defined

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INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

- ▶ Economic development is programs, policies and activities that seek to improve the economic well-being and quality of life for a community by creating and retaining jobs and providing a stable tax base.

In the Beginning ...

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Constitutional Amendment

1994: N.M. voters approved amending "Article 9, Section 14 of the Constitution of New Mexico to permit the state, or any county or municipality, to provide for public support of economic development to foster, promote and enhance local economic development efforts, while continuing to protect against the unauthorized use of public money and other public resources."

Enabling Legislation

After the exception was approved by voters, enabling legislation went into effect: "No local or regional government shall provide public support for economic development projects as permitted pursuant to Article 9, Section 14 of the constitution of New Mexico except as provided in the Local Economic Development Act or as otherwise permitted by law."

LEDA: Eligible Uses

- ▶ "Public support" includes the provision of:
 - ▶ Land, buildings or other infrastructure
 - ▶ New broadband infrastructure that does not serve a public facility
 - ▶ Public-works improvements essential to the location or expansion of a qualifying entity (THINK SITE READINESS)
 - ▶ Direct loans or grants for land, buildings or infrastructure
 - ▶ Technical assistance to cultural facilities (THINK QUALITY OF PLACE)
 - ▶ Loan guarantees securing the cost of land, buildings or infrastructure
- ▶ Grants for public-works infrastructure improvements essential to the location or expansion of a qualifying entity (THINK SITE READINESS)
- ▶ Grants or subsidies to cultural facilities (THINK QUALITY OF PLACE)
- ▶ Land for a publicly held industrial park (THINK SITE READINESS)
- ▶ Land for a publicly owned cultural facility (THINK QUALITY OF PLACE)
- ▶ Construction of a building for use by a qualifying entity

What's Missing? Capacity to use LEDA

- ▶ Municipal and county general funds are often stretched thin by providing essential and basic services for residents.
- ▶ Today, most New Mexico communities lack an economic development organization (EDO), and those that do exist often operate on shoestring budgets.
- ▶ N.M. communities have historically underfunded economic development, and it shows.



“If you always do what you’ve always done, you’ll always get what you’ve always got.”

– Henry Ford

The Earmark That Almost Wasn't

- ▶ HB 479 (2019 Regular) amended Section 5-10-4 NMSA 1978 to cement discrete city and county LOGRT increments for “furthering or implementing economic development plans and projects as defined in [LEDA]...”
 - ▶ Municipal: 1/4 of 1%
 - ▶ County: 1/8 of 1%
 - ▶ Subsection F requires a referendum to be approved by a majority of voters

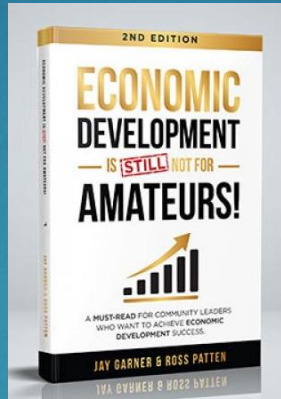
Not all heroes wear capes.



Fmr Rep. Jason Harper (2013-2024)
Primary Sponsor of HB 479 (2019 Regular)

Texas' 'Game Changer'

- ▶ Author and consultant Jay Garner: Texas' 4A and 4B sales taxes "decentralized economic development by allowing communities in Texas to control their own destiny."



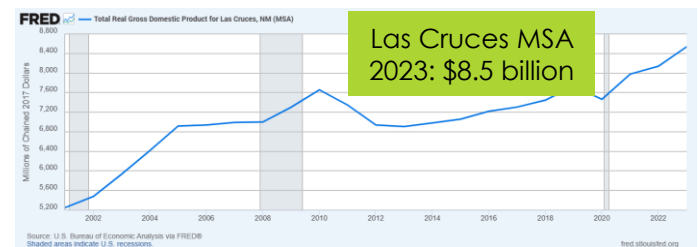
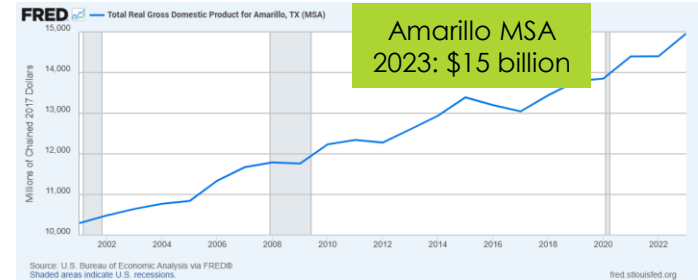
- ▶ "Was passing [new taxes in Texas] difficult? Absolutely. No one (or mostly no one) likes taxes. Was it effective? The results speak for themselves."

- ▶ Texas perennially leads the nation in total job creation. For 2015-2025, Texas created more jobs than New Mexico has residents, at more than 2.5 million.

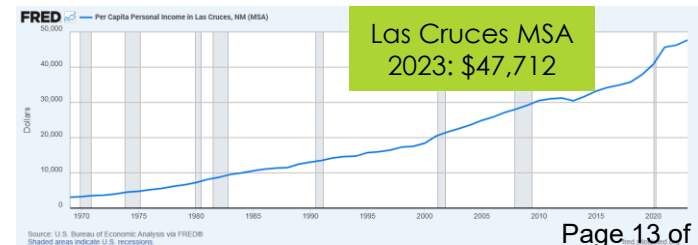
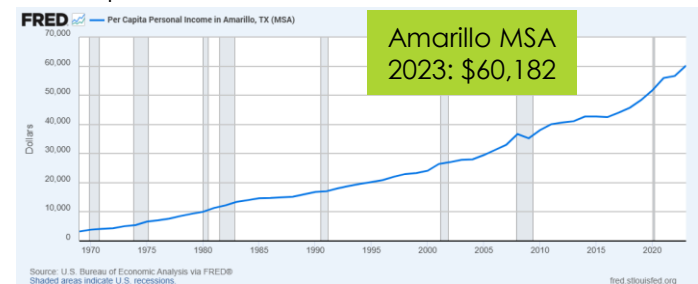
See Amarillo MSA (2020 Pop. 268,691)
vs.
Las Cruces MSA (2020 Pop. 219,561)



Real Gross Domestic Product

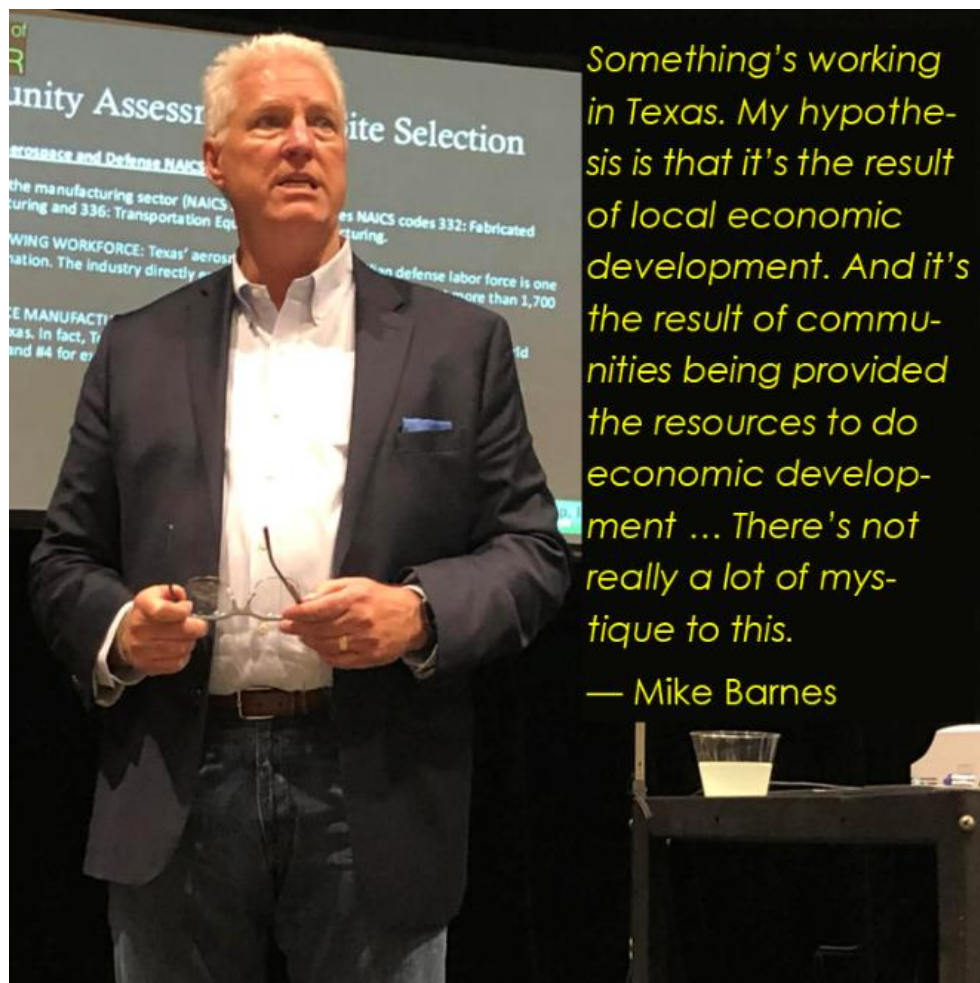


Per Capita Personal Income



What Makes Texas a Winner?

- ▶ “Adult money” from economic development corporation (EDC) sales taxes
- ▶ Type A and Type B sales taxes fund more than 700 Texas EDCs
- ▶ Each sales tax type can be enacted at up to ½%
- ▶ Many communities can enact both types



Something's working in Texas. My hypothesis is that it's the result of local economic development. And it's the result of communities being provided the resources to do economic development ... There's not really a lot of mystique to this.

— Mike Barnes

Texas' Secret Sauce: CAPACITY!

- ▶ 2023 EDC sales tax revenues topped \$1.2 billion
- ▶ 2023 average Type A revenue: \$2.2 million
- ▶ 2023 average Type B revenue: \$1.5 million
- ▶ Secondary and even tertiary markets have war chests in the tens of millions

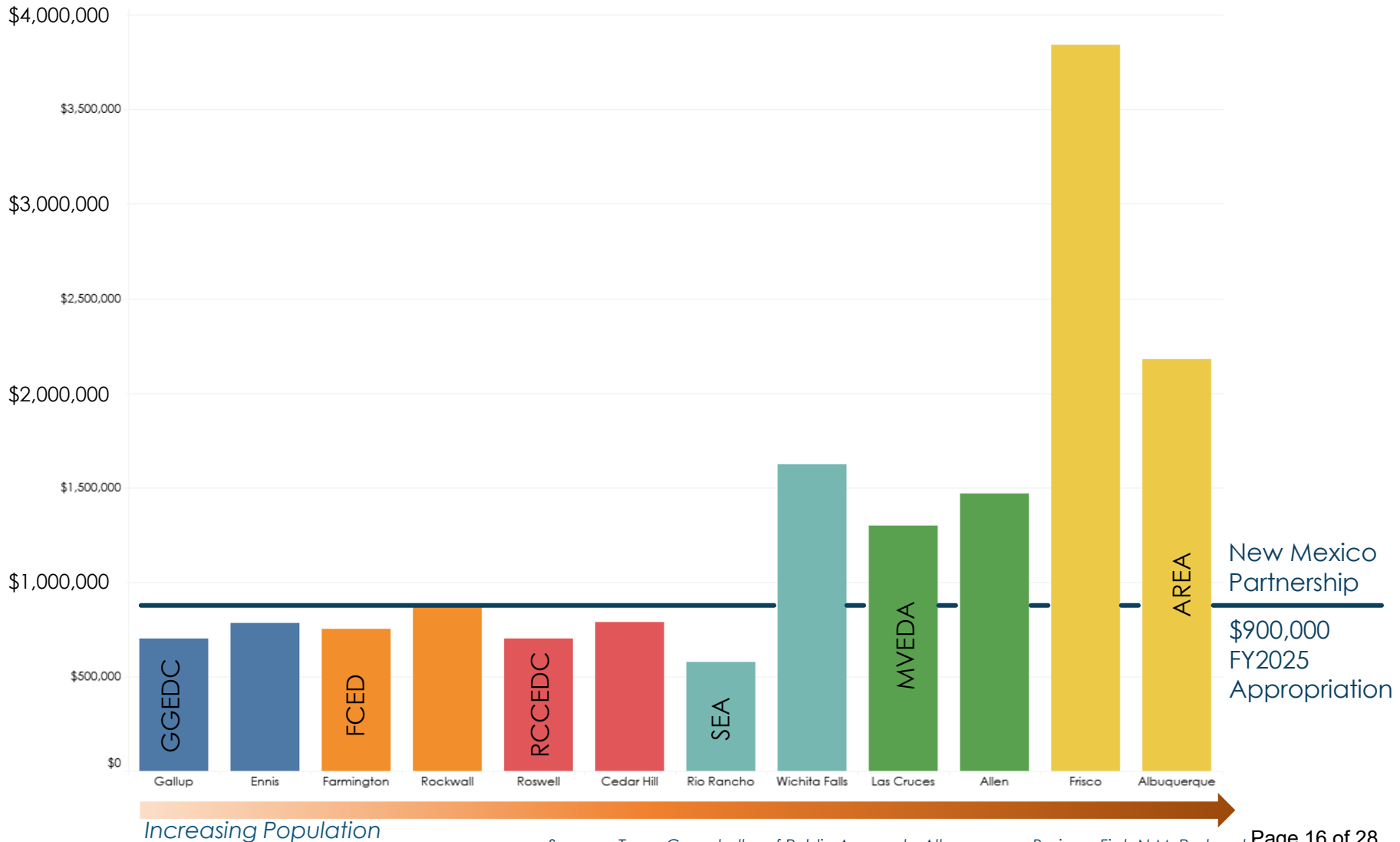
“I can do a whole lot more with a \$10 million economic development budget than I can with a \$67,304 economic development budget.”
– Mike Barnes (2017)

TEXAS ECONOMIC DEVELOPMENT CORPORATION SALES TAX REVENUE			
Texas City	2020 Population	EDC Type	2024 Revenue
Lubbock	257,141	A	\$16,782,586
Amarillo	200,393	A	\$30,979,276
Frisco	200,509	A	\$39,296,520
Frisco	200,509	B	\$47,071,801
Abilene	125,182	A	\$20,011,590
Allen	104,627	A	\$16,764,998
Allen	104,627	B	\$16,249,702
Rockwall	47,251	A	\$10,304,209
Big Spring	26,144	A	\$3,479,096
Ennis	20,159	B	\$3,355,291
Cedar Hill	49,148	A	\$4,975,278
Cedar Hill	49,148	B	\$6,683,776
Wichita Falls	102,316	A	\$6,392,783
Wichita Falls	102,316	B	\$6,066,092

Source: Texas Comptroller of Public Accounts

N.M. EDOs vs. Texas EDCs (lite)

Just the combined marketing and personnel expenditures of Texas EDCs (2024) surpass the total budgets of New Mexico EDOs (2025).

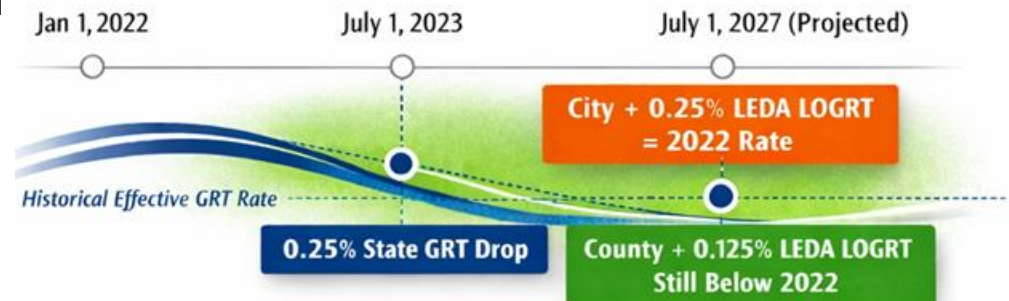


The Launch Window is Now: New Mexico GRT Dropped ¼%

- ▶ On July 1, 2023, the effective GRT rate for most cities and counties decreased ¼ of a percent since Jan. 1, 2022.
- ▶ The Legislature and the Governor effectively created headroom for LEDA LOGRT – for local investment.

LEDA LOGRT:

Using State GRT 'Headroom' for Local Investment



Town of Edgewood

January 2022 GRT Rate: 8.1875%

July 2025 GRT Rate: 7.9375%

How LEDA LOGRT Makes 'Cents'

0.125 County LEDA LOGRT	0.25 Muni. LEDA LOGRT	0.375 County + Muni. LEDA LOGRT
12.5¢ per \$100 or 1¢ per \$8	25¢ per \$100 or 1¢ per \$4	37.5¢ per \$100 or 1¢ per \$2.67

GROCERIES ARE EXCLUDED



Credit: Think New Mexico

**YOU SAVE FOR
THEIR COLLEGE.
WHAT IF YOU
COULD SAVE
FOR THEIR
CAREERS,
TOO?**



LEDA LOGRT: Funny Name, Serious Impact

POTENTIAL ANNUAL
REVENUE FOR SELECT
COUNTIES & CITIES

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Edgewood Taxable Receipts (November 2023-October 2024 Business Activity)	
January	\$16,232,231.87
February	20,868,624.34
March	15,855,749.62
April	19,270,460.96
May	16,694,041.41
June	17,748,522.22
July	18,726,079.02
August	18,324,085.71
September	18,214,937.72
October	18,959,937.67
November	21,068,131.60
December	18,934,188.84
Total	\$220,896,990.98
LEDA LOGRT Municipal Rate	0.0025
LEDA LOGRT Revenue	\$552,242.48

- ▶ No city or county currently funds an economic development strategy from its general fund at the level LEDA LOGRT revenue could underwrite.
- ▶ Cities and counties can combine forces
 - ▶ They can chip in on certain initiatives with a shared benefit
 - ▶ Local EDOs can form a regional EDO
 - ▶ Combinations of cities and counties may form regional governments through JPAs

Cultivating Economic Growth

Strategic and proactive investments using revenue from LEDA LOGRT can make communities attractive for competitive economic development projects with long-term impacts.

\$50.5 Million
in Economic Impact
over 10 Years

\$655K
New City
Revenue
over 10 Years

\$485K
New County
Revenue
over 10 Years

Example: Machine Shop
• Jobs Created: 40
• CapEx: \$9 million
• Location: Las Vegas, N.M.

Project

LEDA LOGRT Investments



Site Readiness



Quality of Life



Marketing & Attraction



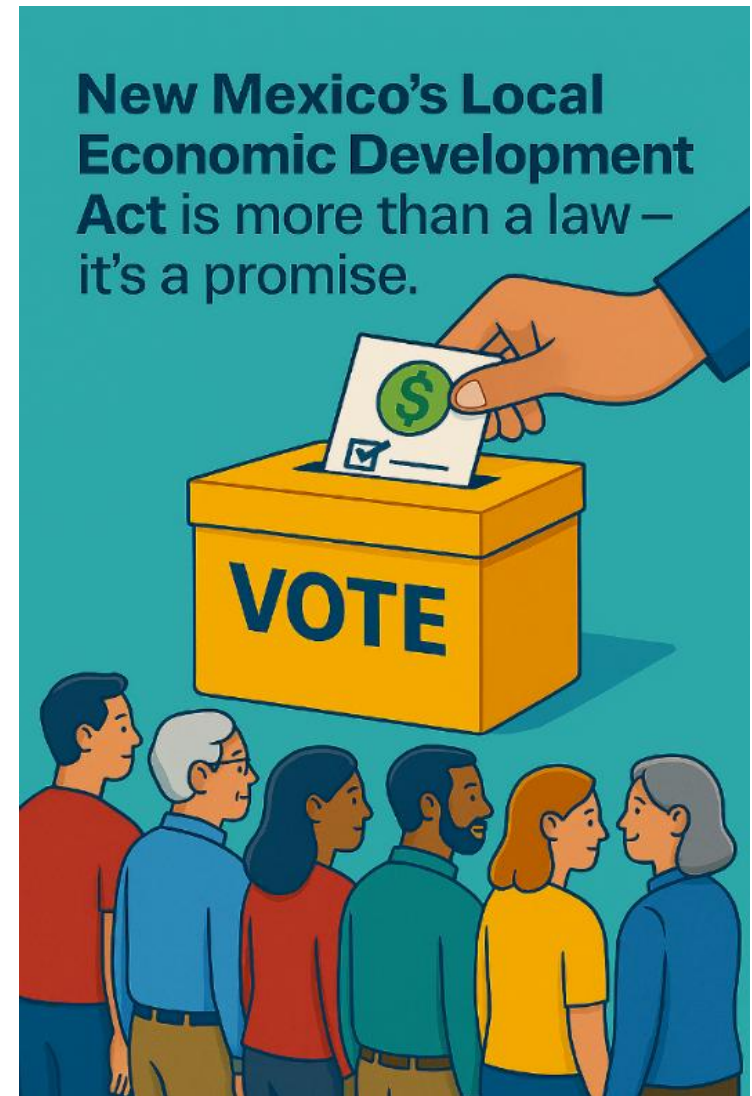
Local LEDA Award

Accountability in Action

- ▶ Application
- ▶ Staff Review
- ▶ Governing Body Approval by Ordinance
- ▶ Project Participation Agreement (contract with safeguards)

Voters can have confidence that, when they approve LEDA LOGRT, there is a process that guarantees transparency, fairness and alignment with community values.

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LEDA LOGRT Election Timeline

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1. The local government gives notice of the LEDA LOGRT ordinance by publishing its title and subject matter at least two weeks prior to consideration of final action by the governing body
2. After enacting the ordinance, the governing body adopts a resolution calling for an election on the question (positive referendum)
3. ≥ 70 days before the election, the local government shall file a resolution proposing the ballot question with the county clerk
 - ▶ Aug. 25 is 70 days before Nov. 3 (candidate filing day)
 - ▶ ≥ 67 days before the election, each county clerk shall certify the local government ballot question to the secretary of state
4. Election Day, Nov. 3
5. If voters approve LEDA LOGRT and when the election results are certified, the local government must deliver a certified copy of the ordinance to NMTRD within five days after the election
 - ▶ The effective date of the ordinance must be July 1

LEDA LOGRT Election Toolkit

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- ▶ Sample Resolution
- ▶ Model County and City Ordinances, as Seen on tax.newmexico.gov
- ▶ Model County and City Ballot Questions (English and Spanish)



MODEL ORDINANCE - County LEDA LOGRT - 2025
Local Economic Development Act Local Option Gross Receipts Tax
Adopting a Tax Increment

ORDINANCE NUMBER
ADOPTING A LOCAL ECONOMIC DEVELOPMENT ACT LOCAL OPTION
GROSS RECEIPTS TAX

BE IT ORDAINED BY THE GOVERNING BODY OF
(Name of County):

Section 1. Imposition of Tax. There is imposed on any person engaging in business in the county, for the privilege of engaging in business in this county, an excise tax equal to one-eighth of one percent (0.125%) of the gross receipts reported or required to be reported by the person pursuant to the New Mexico Gross Receipts and Compensating Tax Act as it now exists or as it may be amended. The tax imposed under this ordinance is pursuant to the County Local Option Gross Receipts and Compensating Taxes Act and the Local Economic Development Act as they now exist or as they may be amended and shall be known as the "Local Economic Development Act local option gross receipts tax."

Section 2. General Provisions. This ordinance hereby adopts by reference all definitions, exemptions and deductions contained in the Gross Receipts and Compensating Tax Act as it now exists or as it may be amended.

Section 3. Specific Exemptions. No Local Economic Development Act local option gross receipts tax shall be imposed on the gross receipts arising from:
A. transporting persons or property for hire by railroad, motor vehicle, air transportation or any other means from one point within the county to another point outside the county; or
B. direct broadcast satellite services.

Section 4. Dedication. Revenue from the Local Economic Development Act local option gross receipts tax will be used for the purposes below:
A. Economic development plans and projects as defined in the Local Economic Development Act or projects as defined in the Statewide Economic Development Finance Act, provided:

- 1) arts and cultural districts created pursuant to the Arts and Cultural District Act are a qualifying purpose;
- 2) cultural facilities are a qualifying entity; and
- 3) retail businesses are a qualifying entity.

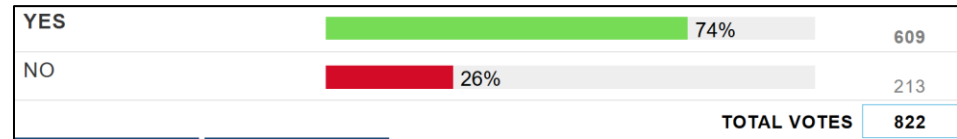
We Have Ignition

- ▶ In early 2026:
 - ▶ Bernalillo: 74% approval
- ▶ In 2025:
 - ▶ Lordsburg: 65% approval
 - ▶ Los Ranchos: 62% approval

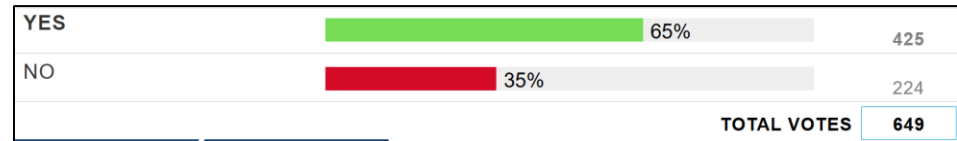
“Here we have a tax that the voters get to vote on, that is very prescriptive in terms of how its funds can be utilized, in terms of supporting and developing and investing in our community.”

– Mayor Lawrence Rael, Los Ranchos

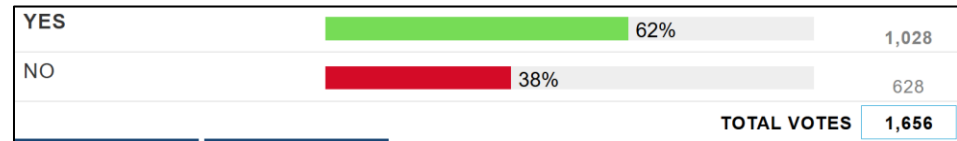
Bernalillo



Lordsburg



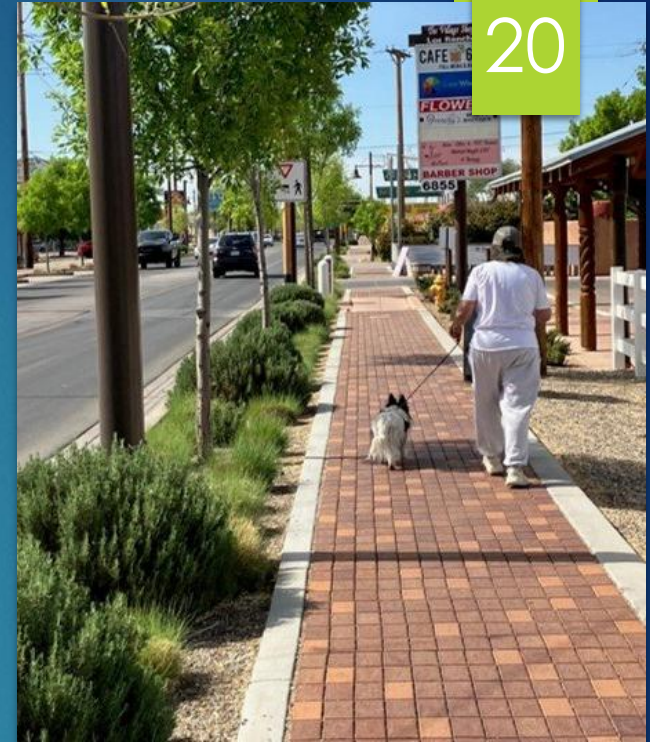
Los Ranchos



Source: N.M. Secretary of State

Los Ranchos Case Study: 'Investing in Ourselves'

- ▶ Why LEDA? A framework for investing in ourselves.
- ▶ What We'll Do
 - ▶ Improve signage, lighting, parking, landscaping
 - ▶ Add amenities and support events at Anderson House, Del Norte, Agri-Nature Center
 - ▶ Support arts market, Historical Society, cultural programming
 - ▶ Ensure projects reflect Village identity
- ▶ Looking Ahead
 - ▶ Strengthens what already makes Los Ranchos unique
 - ▶ Protects rural character while supporting local businesses
 - ▶ Builds capacity for agriculture, culture, and community



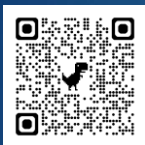
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Ready for Takeoff?

▶ Go/No Go Checklist for Communities:

- ❑ Local LEDA Ordinance Passed by the Council/Commission?



- ▶ More than 80 municipalities and counties have passed local LEDA ordinances (See your NMEDD rep)

- ❑ Notice of LEDA LOGRT ordinance published?
- ❑ LEDA LOGRT ordinance enacted by the council/commission?
- ❑ LEDA LOGRT resolution adopted by the council/commission calling for an election?
- ❑ Publish notice of election and election resolution?
- ❑ Win voter approval of LEDA LOGRT?
- ❑ Send the voter-approved ordinance to the N.M. Taxation & Revenue Dept.?



To the Moon! To Recap...

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- ▶ New Mexico has a constitutional framework (via LEDA) that allows public investment in economic development projects, but most communities lack the capacity to fully leverage it.
- ▶ HB 479 (2019 Regular) created dedicated city ($\frac{1}{4}\%$) and county ($\frac{1}{8}\%$) LOGRT increments, protected from GRT rate caps, enabling communities to fund LEDA-eligible projects sustainably.
- ▶ Texas' Type A and Type B sales taxes show what local autonomy and dedicated revenue can achieve: more than \$1 billion in annual EDC funds and robust capacity even in small markets.
- ▶ New Mexico's leading EDOs operate with far smaller budgets, highlighting a capacity gap that LEDA LOGRT could meaningfully close.
- ▶ Recent GRT reductions ($\frac{1}{4}\%$ statewide drop) created headroom for communities to adopt LEDA LOGRT without surpassing historic tax rates.
- ▶ LEDA LOGRT revenue offers a transformative opportunity for New Mexico communities to invest in site readiness, cultural assets, infrastructure and job growth.
- ▶ Voters in Lordsburg (65%) and Los Ranchos (62%) approved LEDA LOGRT in 2025, demonstrating public support where benefits are clearly communicated.
- ▶ With clear safeguards, LEDA LOGRT provides a transparent, voter-approved path to local economic development capacity.



THANK YOU!