



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

FOR IMMEDIATE RELEASE:

Contact: Bruce Krasnow
Bruce.Krasnow@state.nm.us
505- 795-0119

Gov. Michelle Lujan Grisham
Cabinet Secretary Alicia J. Keyes
Deputy Secretary Jon Clark

Aug 12, 2021

State Assistance Awarded to Luna County's Green Stream Farms *Project Will Expand Algae Growing, Add 23 Jobs*

LUNA COUNTY, N.M. – A Southern New Mexico company that grows algae for use in Omega-3 nutrition products has been awarded economic assistance to expand its processing operations and create jobs, New Mexico Economic Development Department Cabinet Secretary Alicia J. Keyes announced today.

Luna County's Green Stream Farms in Columbus, N.M. grows algae on 96 acres of lined ponds, but the current demand for algae is higher than the facility can supply. The farm has sufficient water to support needed expansion, however new buildings, processing, and harvesting equipment are needed to meet production demands.

The \$250,000 grant from the state Local Economic Development Act (LEDA) job-creators fund will allow Green Stream Farms to more than double its annual harvest, from 250 tons to 700 tons by 2022, adding 23 employees over the next 5 years. The planned construction and upgrades will increase algae production to the level of an industrial scale, allowing for continued expansion and economic growth.

The Luna County Commission on Aug. 12 approved the New Mexico Economic Development Department/Luna County LEDA project, which allows the county to be the fiscal agent for the project and provide any necessary technical assistance.

"My administration has worked closely with Luna County to partner on this state LEDA project," Gov. Michelle Lujan Grisham said. "The investment in this community will create jobs and boost the vital agricultural economy of Southern New Mexico."

"Chile and other agricultural commodities are the foundation of the economy in Luna County," Secretary Keyes said. "With this investment, and our partnership with Luna County, the state

is helping to even out the seasonality for some of these jobs and create year-round opportunities for agricultural employment.”

"Luna County extends its gratitude to Cabinet Secretary Alicia J. Keyes for her support of our local businesses through the LEDA process. Green Stream Algae Farms is a vital component of our local economy in Columbus, N.M. and exhibits strong growth," Luna County Manager Chris Brice said. "We look forward to working closely with the state's Economic Development Department in promotion of additional business opportunities in Luna County and our Border area."

Luna County is the ideal location for Green Stream’s micro-algae product due to its climate and moderate overnight temperatures. The site is the second largest outdoor algae farm in the world with harvesting occurring nine or ten months out of the year, while ponds hibernate in the hotter summer months.

Brad Strathe, Chief Financial Officer for Green Stream Farms, said the family owned company assumed operations of the property in 2019 and is investing roughly \$7 million in upgraded harvesting, filtration, and processing equipment. Green Stream customers use the algae primarily in two vertical markets, as a feed supplement for healthier livestock and for Omega-3 enriched nutraceutical products available at many retail outlets.

According to Strathe, “there is growing research on the health benefits of Omega-3 in the diet and whether it’s using our products for healthier livestock for human consumption or processing the algae directly into nutraceutical consumer products; we see growing demand for our environmentally friendly algae for many years to come.”

“This project holds a very special place in the heart of Deming Luna County Economic Development, Inc. As the designated non-profit for economic development in Deming, Luna County, our mission is ultimately to create opportunities for our diverse population," said Cassie Arias-Ward, executive director of Deming Luna County Economic Development. "Through the collaborative efforts of our board, state, city, [and] county leadership, and our star teammate, Green Stream Farms, we created an opportunity for a unique and prominent business, that in turn, will create opportunities for the individuals living in this community for years to come — and that is a win for New Mexico.”

###





Photos courtesy of Green Stream Farms.