



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

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Artico Picks New Mexico For Cold Storage Expansion *Company to Invest \$30 million in Las Cruces, Hire 60 Employees*

LAS CRUCES, N.M. – A company that is planning to make New Mexico one of its first locations for a chain of specialized refrigerated warehouses has been awarded economic assistance from the LEDA job-creation fund, Economic Development Department Cabinet Secretary Alicia J. Keyes announced today.

Artico Cold Management was formed in 2021 and is planning several projects across the United States, with future plans to expand into Mexico and Latin America. It specializes in the management of temperature-controlled warehouses to help agricultural producers, food manufacturers, distributors, and retailers fortify the supply chain.

Artico Cold New Mexico LLC has been awarded \$600,000 from the Local Economic Development Act (LEDA) to help with its 120,000-square-foot, thirty-million-dollar cold storage facility at the Las Cruces Innovation and Industrial Park. The project will take 12 to 18 months to complete with an expected opening in Sept. 2023. The company has pledged to hire up to 60 employees.

The City of Las Cruces is also pledging \$281,400 in economic assistance.

Cabinet Secretary Keyes said the project is one of several LEDA investments in the past two years, undertaken to bolster the local infrastructure so farmers and growers can have more options to store and process their products year-round.

“New Mexico’s small producers don’t have the resources to build or maintain cold-storage or processing operations,” Keyes said. “We need this infrastructure in the state to sustain a robust agricultural economy so we can grow and process more food closer to home.”

The company chose Southern New Mexico and Las Cruces because of its robust agricultural economy, proximity to Mexico and the international border, and the state's business climate, including the workforce and incentives.

Artico is seeing the needs for more cold storage, as consumers demand more fresh and healthy foods, and the newly formed company is working to develop several storage facilities to meet increasing demand. According to Richard Taveras, the company's Chief Executive Officer, New Mexico will be one of the first projects.

"Cold storage is in short supply across the United States, and we see the need in New Mexico for more capacity – there are significant opportunities to help producers of chiles, dairy, pecans, meats, vegetables," Taveras said. "This is an attractive opportunity, and the LEDA investment is critical – the State and City support gets this moving and helps us get over the finish line."

"We are very fortunate to have Artico locating at the Las Cruces Innovation and Industrial Park, and this will be the first new business with construction activity out there since 2017. A lot of time and effort has been put in by the City's Economic Development Department and our partners to get here and we'll soon see that this is the start of something big for the industrial park," Las Cruces City Manager Ifo Pili, said. "We could not ask for a better business to take that first step with us because of the amount of investment and amazing job opportunities they will be creating for Las Cruces."

In addition to the LEDA support from the State of New Mexico and the City of Las Cruces, \$100,000 from the El Paso Electric New Mexico Economic Development fund has been pledged to support the project. The fund, which is administered by the Mesilla Valley Economic Development Alliance (MVEDA) and the Community Foundation of Southern New Mexico, was established by El Paso Electric in connection with the corporate sale of the Utility to Infrastructure Investments Fund (IIF).

MVEDA and the City of Las Cruces worked to recruit the company to Las Cruces. "Artico is not only making a significant capital investment in new facilities in the Las Cruces Innovation & Industrial Park, but the operation itself will also serve as supporting infrastructure to our rich agricultural region and will also assist in attracting future value-added agricultural interests," Davin Lopez, President & CEO of MVEDA, said.

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*Artist rendering of the proposed Artico Facility in Las Cruces, NM.
Courtesy of Artico Cold Management.*

The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

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