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FOR IMMEDIATE RELEASE:

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State Awards LEDA Grant to Bueno Foods For Expansion

70-year-old Family Business Will Boost Sales of N.M. Products Nationwide

ALBUQUERQUE, N.M. – Economic Development Department Cabinet Secretary Alicia J. Keyes announced today that Bueno Foods has been awarded economic assistance to expand storage and manufacturing capacity and better distribute New Mexico chiles and food products throughout the United States.

The expansion for Bueno Foods will be on its current property at 2001 4th St SW, Albuquerque 87102 and will include a new 25,000-square-foot freezer warehouse for its manufacturing campus. The \$10 million project is expected to begin in early summer of 2021.

"New Mexico-grown chile is our state's proudest export. This is an exciting investment in a successful homegrown company and a great example of how the state can boost food production and manufacturing. I look forward to this productive partnership," Gov. Michelle Lujan Grisham said.

The expansion is expected to be completed by the end of 2022, at which time Bueno will start to add an additional 49 employees over 5 years.

"Whether you love red or green, Bueno Foods is a staple in Albuquerque with a footprint expanding beyond New Mexico," Albuquerque Mayor Tim Keller said. "We're helping this historic, family-owned local company grow and create jobs right here as they introduce our favorite foods to a national audience."

The 70-year-old Bueno Foods is being assisted by a \$500,000 grant from the New Mexico Economic Development Department's LEDA job-creation fund.

"The Economic Development Department is pleased to invest in this long-time family business that values locally grown New Mexico food," Cabinet Secretary Keyes said. "Expanding quality food production and manufacturing close to home is a priority for this administration and for the farmers and growers in the state who rely on Bueno to get their products to restaurants and consumers."

Bueno Foods started in the 1940's as the Baca family's grocery store, The Ace Food Store, and evolved into a manufacturing company, incorporated in 1951. Celebrating 70 years this May, it has grown into one of the Southwest's premier producers of New Mexican foods. Bueno sells green and red chile as well as tortillas, posole, tamales, enchiladas, salsas, and sauces from its Albuquerque location and on its website, buenofoods.com.

Bueno Foods is a leader in ensuring the long-term viability of New Mexico-grown chile, a member of the New Mexico Chile Association, and the primary supporter of New Mexico Certified Chile™. Approximately 60 percent of its sales are outside New Mexico, and Bueno hopes to grow that segment substantially with the expanded cold storage.

Bueno is still owned and operated by the Baca family. Gene Baca, Bueno's Senior Vice President, will be managing the expansion project. The company has about 280 full-time employees. Other family members on the leadership team at Bueno include Jacqueline Baca, President, Ana Baca, Vice President of Marketing, and Catherine Baca, Vice President of Technical Services.

"As our payroll and purchases ripple through the economy, we support secondary businesses and bring money back to New Mexico for local investment," Jacqueline Baca said. "We're a small family-owned business and we've been talking about this for years. The LEDA assistance allows us to move forward now."

"Bueno's purpose is to have a positive influence on people's lives through job creation, community involvement and in the production of high-quality authentic products," Ana Baca said. "The assistance from the state will help us to expand our mission of creating jobs for our community and sharing our collective New Mexican culinary heritage with the world."

The City of Albuquerque is the fiscal agent for the expansion project, which also includes Industrial Revenue Bonds.

"Incentive programs like LEDA and Industrial Revenue Bonds allow us to assist Albuquerque businesses with local expansion and overall growth," said City of Albuquerque Economic Development Director Synthia R. Jaramillo. "By supporting Bueno Foods, we are enhancing the fabric of our community, and supporting the private sector in creating more jobs and opportunities for the city's future."

"Bueno Foods contracts with New Mexican chile farming families all over the state to ensure they are producing quality, home-grown chile. Bueno was one of the first businesses that created the industry-led New Mexico Chile Association to advocate for New Mexican farms and businesses," added Joram Robbs, Executive Director of the New Mexico Chile Association.

"This expansion of value-added agriculture will get New Mexico Certified Chile in the hands of more people outside of our state, benefiting our chile farmers right here in New Mexico," Robbs said.

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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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