



NMEDD Secretary Rick Homans Announces More High-Wage Jobs for Santa Teresa

Largest minority-owned printing company expands to New Mexico.

For Immediate Release

Contact: Rorie Hanrahan

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505.670.9295

Santa Fe, NM - New Mexico Economic Development Department Secretary Rick Homans today announced Monarch Litho has selected Santa Teresa for a 225,000 square foot printing plant expected to employ 105 people within five years and 180 people within 10 years. Monarch Litho, a California-based company with clients worldwide, is planning to invest \$41 million in its Santa Teresa expansion. The high-tech plant is scheduled to open for production by October 2004.

“I’ve had the opportunity to personally talk with Monarch Litho founders and brothers President Robert Lopez and Vice-President George Lopez. I’m pleased that we were able to convince them that New Mexico is the best choice for their business expansion. This is the kind of company we want in New Mexico. I commend them for providing their employees and their families with a comprehensive health care plan.” said Governor Richardson.

In addition to an average wage of \$28,500 (well above the Dona Ana County average wage of \$23,600) including paying 100 % health care benefits for all employees, their

spouses and their children; the largest minority-owned printing company in the nation plans to build a workout facility on the premises for employees' use.

“We continue to find success with our economic development efforts in Southern New Mexico. This is the third announcement in less than a month for good, high-wage manufacturing jobs for Santa Teresa,” said New Mexico Economic Development Department Secretary Rick Homans.

“Having Governor Richardson take personal interest in recruiting Monarch Litho to New Mexico gave us a strong signal that New Mexico is pro-business. We also appreciate the strong support we are being given by the Dona Ana County Council and other local officials,” said Monarch Litho President Robert Lopez.

“We look forward to a long and prosperous partnership with New Mexico and with the community of Santa Teresa,” said Monarch Litho Vice-President George Lopez.

Monarch Litho's choice of Santa Teresa as the site of its new facility is subject to the approval of Industrial Revenue Bonds by the County Commission, which plans to vote on the measure February 24, 2004. The Santa Teresa production facility will house a web offset high-speed printing press. Currently, Dallas is the closest location where this type of operation exists.

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