CITY of ALBUQUERQUE
TWENTY SEVENTH COUNCIL

COUNCIL BILL NO. O-26-67 ENACTMENT NO. _____

SPONSORED BY: Nichole Rogers, by request

ORDINANCE

APPROVING A PROJECT INVOLVING JAGUAR PRECISION MACHINE, LLC, PURSUANT TO THE LOCAL ECONOMIC DEVELOPMENT ACT AND CITY ORDINANCE F/S O-04-10, THE CITY'S IMPLEMENTING LEGISLATION FOR THAT ACT, TO SUPPORT THE COMPLETION OF A BUSINESS EXPANSION PROJECT TO BE LOCATED IN ALBUQUERQUE, NEW MEXICO; AUTHORIZING THE EXECUTION OF A PROJECT PARTICIPATION AGREEMENT AND OTHER DOCUMENTS IN CONNECTION WITH THE PROJECT; MAKING CERTAIN DETERMINATIONS AND FINDINGS RELATING TO THE PROJECT INCLUDING THE APPROPRIATION OF FUNDS; RATIFYING CERTAIN ACTIONS TAKEN PREVIOUSLY; AND REPEALING ALL ACTIONS INCONSISTENT WITH THIS ORDINANCE.

WHEREAS, the City of Albuquerque (the "City") is a legally and regularly created, established, organized, and existing municipal corporation of the State of New Mexico (the "State"); and

WHEREAS, pursuant to Sections 5-10-1 through 5-10-13 NMSA 1978, as amended (the "Act"), the City is authorized to provide economic development assistance to eligible entities for certain projects located within the corporate limits of the municipality; and

WHEREAS, pursuant to the Act, the City has adopted Ordinance No. F/S 04-10 (the "LEDA Ordinance"), approving an economic development plan for the City and authorizing the City to assist economic development projects in any legally permissible manner, subject to the terms of the LEDA Ordinance; and

WHEREAS, pursuant to the LEDA Ordinance, Jaguar Precision Machine, LLC (the “Company”), has submitted to the Council and the Albuquerque Development

Commission (the "Commission") an application (the "Application") requesting certain economic development assistance for the expansion of a precision machining enterprise located in Albuquerque, New Mexico, and which will include the creation of 111 new employment opportunities (the "Project"); and

WHEREAS, the City will administer and disburse to the Company funds totaling up to $600,000, of which $500,000 is to be received by the City from the State Economic Development Department and $100,000 are to be City funds; and

WHEREAS, the Act and the LEDA Ordinance require that the City and the Company enter into a project participation agreement meeting the requirements of the Act and the LEDA Ordinance; and

WHEREAS, City staff has worked with the Company to prepare, and has negotiated the terms of, a project participation agreement (the "Agreement") and related documents that will govern the relationship between the City and the Company with respect to the Project; and

WHEREAS, the form of the proposed Agreement has been filed with the City Clerk and presented to the Council; and

WHEREAS, the proposed Agreement contains the provisions required by the Act and the LEDA Ordinance and, among other things, provides that the Company will grant to the City a security instrument to secure the Company's obligations under the Agreement; and

WHEREAS, the City has obtained a cost-benefit analysis with respect to the Project on the basis of information provided to the City by the Company, which cost-benefit analysis shows that the City will recoup the value of its contribution within ten (10) years; and

WHEREAS, the Application, together with the cost-benefit analysis, demonstrates the benefits that will accrue to the community as a result of the donation of public resources and demonstrates that the Company, by completing the Project, will be making a substantive contribution to the community, as required by the LEDA Ordinance; and

WHEREAS, the Commission has considered the Project and the proposed Agreement and has recommended that the Council approve the Company's proposal; and

WHEREAS, the total amount of public money expended and the value of credit pledged in each fiscal year in which money is expended by the City for the Project (and any other approved projects) pursuant to the Act does not and will not exceed ten percent of the general fund expenditures of the City in such fiscal year; and

WHEREAS, the City anticipates that the State will transfer to it, for subsequent transfer to or on behalf of the Company pursuant to an intergovernmental agreement between the City and the State, certain funds of the State that are available for the Project; and

WHEREAS, after having considered the Application and the Agreement, the Council has concluded that the economic and other benefits of the Project to the City will be substantial, that it is desirable and necessary at this time to authorize the City to enter into the Agreement, and that the City's provision of the assistance contemplated by the Agreement will constitute a valid public purpose under the Act; and

WHEREAS, there has been published in The Albuquerque Journal, a newspaper of general circulation in the City, public notice of the Council's intention to adopt this Ordinance, which notice was published at least fourteen (14) days prior to hearing and final action on this Ordinance.

BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

Section 1. RATIFICATION. All actions not inconsistent with the provisions of this Ordinance previously taken by the Council and the officials of the City directed toward the provision of economic development assistance in connection with the Project be approved and the same hereby are ratified, approved and confirmed.

Section 2. GOALS AND OBJECTIVES. The goals and objectives of the Project are, as set forth in the Agreement, to create and support an economic development project that fosters, promotes and enhances local economic development efforts and that provides job growth and career opportunities for Albuquerque-area residents and otherwise makes a substantive contribution to the community.

Section 3. THE PROJECT. The Project will consist of the expansion of a precision machining enterprise located in Albuquerque, New Mexico, including the acquisition of a new 9,000 sq. foot facility with planned upgrades to increase capacity and broaden production capabilities, which expansion will support the creation of 111

new high-tech skilled jobs. The Company has committed to operate the facility within the City for a minimum of ten years and to hiring New Mexico residents, when possible.

Section 4. FINDINGS. The Council hereby declares that it has considered all relevant information presented to it relating to the Project and the Agreement and hereby finds and determines that the provision of economic development assistance for the Project is necessary and advisable and in the interest of the public and will promote the public health, safety, convenience, economy, and welfare of the City and its residents.

Section 5. AUTHORIZATION AND APPROVAL OF THE PROJECT AND THE AGREEMENT; APPROPRIATION OF FUNDS. The City hereby approves the Project and the Agreement, which provides, among other things, that the City will administer and disburse to the Company funds totaling up to $600,000, of which $500,000 is to be received by the City from the State Economic Development Department and $100,000 are to be City funds, in exchange for which the Company will complete the Project as specified in the Agreement. There is hereby appropriated for the Project up to $500,000 of funds received from the State Economic Development Department and up to $100,000 of City funds.

Section 6. AUTHORIZATION OF OFFICERS; APPROVAL OF DOCUMENTS.

(A) The form, terms, and provisions of the Agreement in the form presented to the Council with this Ordinance are in all respects approved, authorized, and confirmed, and the City is authorized to enter into the Agreement in substantially the form thereof, with only such changes as are not inconsistent with this Ordinance or such other changes as may be approved by supplemental resolution of the Council.

(B) The Council authorizes the Mayor or the Chief Administrative Officer of the City to execute and deliver the Agreement in the name and on behalf of the City, with only such changes therein as are not inconsistent with this Ordinance or such changes as may be approved by supplemental resolution of the Council.

(C) The Mayor, Chief Administrative Officer, Chief Financial Officer, City Treasurer, and City Clerk are further authorized to execute, authenticate and deliver such certifications, instruments, documents, letters and other agreements, including an intergovernmental agreement with the State Economic Development Department, and any appropriate security agreements, and to do such other acts and things, either prior to or after the date of delivery of the executed Agreement, as are

necessary or appropriate to consummate the transactions contemplated by the Agreement.

(D) City officials shall take such action as is necessary in conformity with the Act, the LEDA Ordinance and this Ordinance to effectuate the provisions of the Agreement and carry out the transactions as contemplated by this Ordinance and the Agreement, including, without limitation, the execution and delivery of any documents deemed necessary or appropriate in connection therewith.

Section 7. SEVERABILITY. If any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of that section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 8. REPEALER. All bylaws, ordinances, resolutions, and orders, or parts thereof, inconsistent with this Ordinance are repealed by this Ordinance but only to the extent of that inconsistency. This repealer shall not be construed to revive any bylaw, ordinance, resolution, or order, or part thereof, previously repealed.

Section 9. RECORDING; AUTHENTICATION; PUBLICATION; EFFECTIVE DATE. This Ordinance, immediately upon its final passage and approval, shall be recorded in the ordinance book of the City, kept for that purpose, and shall be there authenticated by the signature of the Mayor and the presiding officer of the City Council, and by the signature of the City Clerk or any Deputy City Clerk, and notice of adoption thereof shall be published once in a newspaper that maintains an office in, and is of general circulation in, the City, and shall be in full force and effect five (5) days following such publication.

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CITY OF ALBUQUERQUE

Albuquerque, New Mexico

Office of the Mayor

Mayor Timothy M. Keller

INTER-OFFICE MEMORANDUM October 19, 2026

TO: Klarissa J. Peña, President, City Council

FROM: Timothy M. Keller, Mayor

SUBJECT: Approving an Ordinance Involving Jaguar Precision Machine Project Pursuant to the Local Economic Development Act (LEDA #2026-21)

Attached for your consideration and approval is an Ordinance involving Jaguar Precision Machine LEDA Project, Pursuant to the Local Economic Development Act.

Jaguar Precision Machine ("JPM" or "Company"), headquartered in Albuquerque, New Mexico, is seeking the City of Albuquerque to be the fiscal agent for State LEDA funds and for the City to directly provide LEDA funds to be used for the expansion of their facility (the "Project"). The State of New Mexico has offered JPM up to $500,000 in State LEDA funds. The City of Albuquerque has offered up to $100,000 in City LEDA funds, for a combined LEDA offer of up to $600,000, subject to formal application, due diligence, positive fiscal impact analysis, approval of the Project Participation Agreement ("PPA"), and all required public approvals.

JPM is a 35-year-old New Mexico-based prototype manufacturing company specializing in aerospace and defense manufacturing. JPM serves the National Laboratories, including LANL, Sandia Labs, Air Force Research Labs, Kansas City Labs, Pantex, as well as several other national research facilities. Additional customers include Fortune 500 companies and engineering firms across the country.

The legislation will allow the City of Albuquerque to serve as the fiscal agent for State LEDA funds and to directly provide City LEDA funds to support JPM's acquisition of a 9,000 square feet facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. The investment will support the creation of 111 additional high-tech skilled jobs. The new facility will include dedicated space for precision electronics assembly for satellite systems, an optical sensor production area, cleanroom space, as well as office areas. This investment will support the creation of additional high-tech, skilled jobs.

Docusign Envelope ID: 75865E99-161C-8825-83EC-9DC366D23AF9

The operations will be located within an existing light-industrial building located at 2415 Alamo Ave SE, Albuquerque, NM 87106. The project does not propose new ground-up construction or expansion beyond the existing building envelope. The property is zoned as Non-Residential Light Manufacturing. The application indicates no change in zoning is required.

The offer letter states that the project is associated with the creation of 111 new jobs over 10 years, with salaries ranging from a minimum of $45,000 for assembly technicians, $108,160 for the General Manager, and up to $156,000 for the President. Most positions have a minimum salary of at least $60,000, which qualifies them as high-wage jobs for urban areas in New Mexico.

The capital investment will be approximately $7.5 million in the first year. The application identifies the total project amount as $11.4 million.

This project includes a fiscal impact analysis provided by the New Mexico Economic Development Department. The analysis estimates the impact that the project may have on state and local economies and estimates costs and benefits over a 10-year period. The EIA estimates a total economic impact of approximately $157.6 million over 10 years, 110 – 111 new direct jobs, 71 indirect and induced jobs, and an estimated total public net benefit of approximately $9.5 million over 10 years. The EIA estimates that the City will receive approximately $2,146,408 in net benefits over 10 years, recouping its incentive in half a year.

DS
BMR

Your consideration and approval are requested.

Docusign Envelope ID: 75865E99-161C-8825-83EC-9DC366D23AF9

Approved:

Samantha Sengel, EdD Date
Chief Administrative Officer

Approved as to Legal Form:

Signed by:
Joshua Boone 10/22/2026 | 2:57 PM MDT
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Joshua Boone Date
City Attorney

Recommended:

Max Gruner, Date
Director.

Signed by:
Maximilian Gruner 10/22/2026 | 1:21 PM MDT
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Cover Analysis

1. What is it?

This is an ordinance authorizing a Local Economic Development Act (LEDA) Project t for Jaguar Precision Machine (the "Company") in the amount of $100,000 from the City of Albuquerque (LEDA Project #2026-21).

Jaguar Precision Machine ("JPM" or "Company"), headquartered in Albuquerque, New Mexico, is seeking the City of Albuquerque to be the fiscal agent for State LEDA funds and for the City to directly provide LEDA funds to be used for the expansion of their facility (the "Project"). The State of New Mexico has offered JPM up to $500,000 in State LEDA funds. The City of Albuquerque has offered up to $100,000 in City LEDA funds, for a combined LEDA offer of up to $600,000, subject to formal application, due diligence, positive fiscal impact analysis, approval of the Project Participation Agreement ("PPA"), and all required public approvals.

JPM is a 35-year-old New Mexico-based prototype manufacturing company specializing in aerospace and defense manufacturing. JPM serves the National Laboratories, including LANL, Sandia Labs, Air Force Research Labs, Kansas City Labs, Pantex, as well as several other national research facilities. Additional customers include Fortune 500 companies and engineering firms across the country.

The company is deeply rooted in New Mexico's workforce pipeline; 60% of JPM's current 25 employees began their careers at Central New Mexico Community College (CNM), and 50% of its management team hold advanced degrees from the University of New Mexico (UNM). The company actively collaborates with CNM, New Mexico Tech, and New Mexico State University (NMSU), regularly hiring interns and supporting career pathways in high-tech manufacturing across the state.

2. What will this piece of legislation do?

The legislation will allow the City of Albuquerque to serve as the fiscal agent for State LEDA funds and to directly provide City LEDA funds to support JPM's acquisition of a 9,000 square feet facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. The investment will support the creation of 111 additional high-tech skilled jobs. The new facility will include dedicated space for precision electronics assembly for satellite systems, an optical sensor production area, cleanroom space, as well as office areas. This investment will support the creation of additional high-tech, skilled jobs.

The State has agreed to provide up to $500,000, and the City proposes to provide up to $100,000.

LEDA allows public support of qualified economic development projects for existing expanding companies as well as for newly recruited ones to foster, promote, and enhance local economic development efforts while continuing to protect against the unauthorized use

of public money and other public resources. In essence, LEDA is used to enter into a "public private partnership" for an economic benefit. LEDA can be used to reimburse eligible expenses for hard assets.

3. Why is this project needed?

The Project represents a significant capital investment in our community and the creation of 111 jobs over the next 10 years, with an average salary of $75,000. The LEDA funds will help this local company to continue to grow by moving into a larger facility. The company has established engineering, design, assembly, integration, and testing capabilities in Albuquerque and is actively expanding its workforce to support future satellite development and production activities.

The operations will be located within an existing light-industrial building located at 2415 Alamo Ave SE, Albuquerque, NM 87106. The project does not propose new ground-up construction or expansion beyond the existing building envelope. The property is zoned as Non-Residential Light Manufacturing. The application indicates no change in zoning is required.

While the initial application mentions a 20,000 sq ft facility, the company wasn't able to close a purchase on this previously considered property and plans to purchase the 9,000 sq ft facility at 2415 Alamo Ave SE instead, which will be able to serve JPM's planned expansion needs. The committed investment numbers and job creation numbers remain the same as listed below and in the attached application.

The funds will support eligible project costs associated with facility improvement and support infill and adaptive reuse by activating existing commercial space, increasing professional employment activity, and improving the functionality of existing interior space without requiring expansion of the building footprint.

The project will enhance the area by activating and improving an existing building that is currently vacant, bringing regular activity, facility upgrades, and long-term investment to the site. Planned improvements will contribute to a more modern, well-maintained appearance and support gradual development of the surrounding area.

The offer letter states that the project is associated with the creation of 111 new jobs over 10 years, with salaries ranging from a minimum of $45,000 for assembly technicians, $108,160 for the General Manager, and up to $156,000 for the President. Most positions have a minimum salary of at least $60,000, which qualifies them as high-wage jobs for urban areas in New Mexico. The job creation worksheet indicates a new estimated payroll of approximately $1.53 million in Year 1, $4.02 million in Year 2, and $7.92 million in Year 3.

The capital investment will be approximately $7.5 million in the first year. The application identifies the total project amount as $11,385,259, with $9.2 million coming from the applicant directly. $1,585,259 will be provided through a bank loan. The application lists no

other loans. The total sum of $11.4 million also includes the $100,000 in LEDA funding from the City of Albuquerque and the $500,000 from the State of New Mexico, as outlined in the application form.

This project includes a fiscal impact analysis prepared by the State of New Mexico's Economic Development Department. The fiscal impact determination of the Project is based on the information the Company provided.

The analysis estimates the impact that the project may have on state and local economies and estimates costs and benefits over a 10-year period. The EIA estimates a total economic impact of approximately $157.6 million over 10 years, 110 new direct jobs[1], 71 indirect and induced jobs, and an estimated total public net benefit of approximately $9.5 million over 10 years. The EIA estimates that the City will receive approximately $2,146,408 in net benefits over 10 years, recouping its incentive in half a year.

The project is expected to generate meaningful positive economic impacts for the City. Development of the new facility will support short-term construction activity, creating jobs for local contractors and trades. Once operational, the expansion will result in increased long-term employment through new engineering, manufacturing, and administrative positions.

The presence of an advanced manufacturing and prototype developer will strengthen Albuquerque's aerospace and defense industrial base and is likely to attract complementary suppliers, technical service providers, and innovation-focused spinoff activity within the region. JPM already has existing supplier contracts with industry and research partners in New Mexico. This expansion will, for example, support Sandia National Labs, Los Alamos National Labs, and Air Force Research Labs' position in the region, further increasing federal spending in the Albuquerque metro.

The increased purchasing, contracting, and employee spending associated with the project will further contribute to local economic growth.

4. How much will it cost, and what is the funding source?

$100,000 of LEDA funds previously appropriated by City Council.

5. Is there a revenue source associated with this contract? If so, what level of income is projected?

No. There is no direct revenue to the City.

6. What will happen if the project is not approved?

The incentive is critical to the success of the Project. If the legislation does not pass, the result would be a potential cancellation of the Project and the associated loss of new jobs and revenue. The Company would not be able to pursue the Project without approval.

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[1] The State's Economic Impact Analysis used the number of 110 newly created jobs over the next 10 years. The company actually commits to creating 111 new jobs over the next 10 years, as outlined in the Job Creation Worksheet, see attached.

7. Is this service already provided by another entity?

The project is not expected to displace or compete with existing Albuquerque businesses. The planned expansion will actually broaden JPM's supplier base in the Albuquerque metro and therefore contribute positively to the space and defense ecosystem in Albuquerque.

ALBUQUERQUE DEVELOPMENT COMMISSION **October 15, 2026**
Local Economic Development Act Hearing

ADC Case #2026-21

LEDA-2026-21: Jaguar Precision Machine

REQUEST: Approval of $100,000 in City Local Economic Development Act (LEDA) funding is requested.

PROJECT SUMMARY:

Jaguar Precision Machine (JPM) is a 35-year-old New Mexico-based prototype manufacturing company specializing in aerospace and defense manufacturing. JPM serves the National Laboratories, including LANL, Sandia Labs, Air Force Research Labs, Kansas City Labs, Pantex, as well as several other national research facilities. Additional customers include Fortune 500 companies and engineering firms across the country.

Through the continuous improvement of its processes and systems, JPM is committed to delivering defect-free products and effective manufacturing solutions that meet customer specifications while maintaining compliance with NAP 401.1, AS9100D, and PQR 1050 certified requirements.

The company is deeply rooted in New Mexico's workforce pipeline; 60% of JPM's current 25 employees began their careers at Central New Mexico Community College (CNM), and 50% of its management team hold advanced degrees from the University of New Mexico (UNM). The company actively collaborates with CNM, New Mexico Tech, and New Mexico State University (NMSU), regularly hiring interns and supporting career pathways in high-tech manufacturing across the state.

Jaguar Precision Machine has requested LEDA assistance to support their expansion in Albuquerque. JPM is pursuing the acquisition of a 9,000 square feet facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. The investment will support the creation of 111 additional high-tech skilled jobs. The new facility will include dedicated space for precision electronics assembly for satellite systems, an optical sensor production area, cleanroom space, as well as office areas. This investment will support the creation of additional high-tech, skilled jobs.

JPM remains actively engaged with CNM, UNM, NM Tech, and NMSU and anticipates involving student interns and graduates at the existing and new facilities as part of its long-term workforce development strategy.

The State of New Mexico has offered JPM up to $500,000 in State LEDA funds, and the City of Albuquerque has offered up to $100,000 in City LEDA funds, for a combined LEDA offer of up to $600,000, subject to formal application, due diligence, positive fiscal impact analysis, approval of the Project Participation Agreement ("PPA"), and all required public approvals.

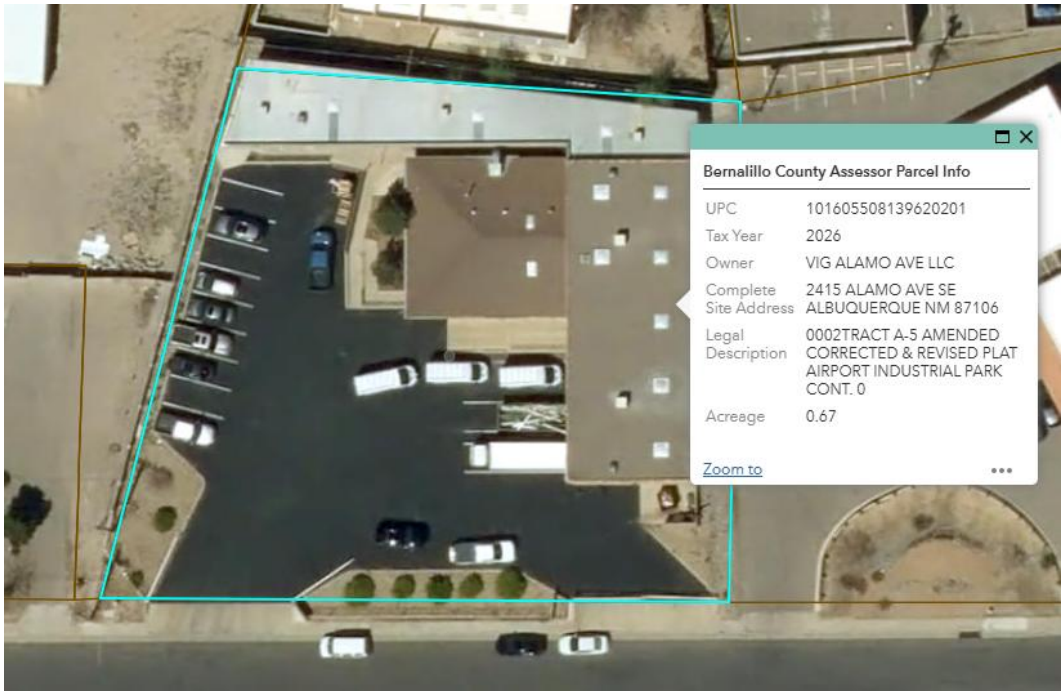
The offer letter states that the project is associated with the creation of 111 new jobs over 10 years, with an average salary of $75,000. The capital investment will be approximately $7.5 million in the first year. The LEDA application lists a total capital investment amount, including bank loan and LEDA funding, of up to $11.4 million over 10 years.

The operations will be located within an existing light-industrial building located at 2415 Alamo Ave SE, Albuquerque, NM 87106. The project does not propose new ground-up construction or expansion beyond the existing building envelope. The property is zoned as Non-Residential Light Manufacturing. The application indicates no change in zoning is required.

While the initial application mentions a 20,000 sq ft facility, the company wasn't able to close a purchase on this previously considered property and plans to purchase the 9,000 sq ft facility at 2415 Alamo Ave SE instead, which will be able to serve JPM's planned expansion needs. The committed investment numbers and job creation numbers remain the same as listed below and in the attached application.

LEDA funds will be used for eligible capital expenditures associated with the development of the Albuquerque facility, which will include:

- $2 million for the acquisition of the building and long-term improvements.
- $600,000 for building improvements of the facility, including specialized manufacturing areas (e.g., clean rooms etc).
- $50,000 in infrastructure improvements necessary for advanced manufacturing operations.
- $200,000 for equipment installation support (site prep, utilities, etc.).



Map 1: Aerial image of proposed building for the project at 2415 Alamo Ave SE.

This project includes a fiscal impact analysis provided by the New Mexico Economic Development Department. The analysis estimates the impact that the project may have on state and local economies and estimates costs and benefits over a 10-year period. The EIA estimates a total economic impact of approximately **$157,553,479** over 10 years, **110 direct jobs**[1], **71 indirect and induced jobs**, and an estimated total public net benefit of approximately **$9,541,717** over the 10-year period. The EIA estimates that the City will receive approximately **$2,146,408** in net benefits over 10 years, equating to a present value of approximately **$1,706,277.**

The State of New Mexico and its local governments are empowered to offer discretionary incentives to companies that support economic development projects that foster, promote, and enhance local economic development efforts. Qualifying entities for these projects include:

> **A corporation, limited liability company, partnership, joint venture, syndicate, association or other person that is one or a combination of two (2) or more of the following:**
>
> **A. An industry for the manufacturing, processing, or assembling of any agricultural or manufactured products (note: this can include software development)**
>
> **B. A business in which all or part of the activities of the business involves the supplying of services to the general public or to governmental agencies or to a specific**

[1] The State's Economic Impact Analysis used the number of 110 newly created jobs over the next 10 years. The company actually commits to creating 111 new jobs over the next 10 years, as outlined in Exhibit 2, see attached.

industry or customer, but, other than as provided in paragraph E. of this subsection, not including businesses primarily engaged in the sale of goods or commodities at retail;

1) Exhibit 1 contains the LEDA application, providing additional details about the Project.

2) Exhibit 2 contains a job creation sheet for the first three years of the Project.

3) Exhibit 3 delineates the required Project Participation Agreement ("PPA") between JPM and the City. The PPA is summarized in Section V.

4) Exhibit 4 includes an impact analysis provided to the City by the New Mexico Economic Development Department (NMEDD). The fiscal impact determination of the Project is based on information the Company provided.

5) Exhibit 5 contains resumes of the Company's leadership team for reference and background purposes.

6) Exhibit 6 contains the draft LEDA Ordinance.

FINDINGS:

1. LEDA #2026-21 is a qualified project as defined by the State's Local Economic Development Act and the City enabling legislation (F/S O-04-10); and

2. LEDA #2026-21 would make positive substantive contributions to the local economy and community by supporting the expansion of JPM's Albuquerque operations and creating 111 new jobs in engineering, technician, manufacturing, and administrative operations positions; and

3. LEDA #2026-21 would support the growth of a New Mexico manufacturing company with a record of success in the local community; and

4. Subject to the development of acceptable Security documents, LEDA #2026-21 would comply with the adopted City plans and policies, and meet community economic development priorities and objectives, including remaining in operation for ten years; and

5. Subject to the development of acceptable Security documents, LEDA #2026-21 would adequately meet the evaluation criteria established by the City for Local Economic Development Act projects, including the requirement that the City recoup the value of its investment within ten years.

PROJECT ANALYSIS: The project, as proposed in the project application, will be analyzed in accordance with the City's LEDA project evaluation criteria.

I. PROJECT ELIGIBILITY

1. QUALIFYING ENTITY

City enabling legislation (F/S O-04-10), as well as the State Local Economic Development Act, establishes a definition for a "Qualifying Entity" eligible for LEDA funding assistance. JPM qualifies under the Act and the Ordinance by meeting the following definition:

> **As stated in the Summary, qualifying entities for these projects include**
> **A corporation, limited liability company, partnership, joint venture, syndicate, association or other person that is one or a combination of two (2) or more of the following:**
>
> **A. An industry for the manufacturing, processing, or assembling of any agricultural or manufactured product (note: software development qualifies as manufacturing); and**
>
> **B. A business in which all or part of the activities of the business involves the supplying of services to the general public or to governmental agencies or to a specific industry or customer, but, other than as provided in paragraph E. of this subsection, not including businesses primarily engaged in the sale of goods or commodities at retail.**

2. ECONOMIC DEVELOPMENT POLICIES AND OBJECTIVES

The City's enabling legislation also states that applications for LEDA assistance, which meet the policies and objectives of the City's community economic development plans, shall receive priority. JPM qualifies as the type of project that meets the City's identified economic development priorities under the City's LEDA ordinance (F/S O-04-10) in the following categories:

(1) Private companies seeking to build, expand, or relocate facilities;

(2) Manufacturing firms (including intellectual property such as computer software);

(3) Projects in industry clusters listed above are particularly encouraged.

II. LAND USE, PLAN, AND DESIGN ELEMENTS

1. PLANNING & ZONING:

The proposed project is located at 2415 Alamo Ave SE, Albuquerque, NM 87106, located within Bernalillo County, New Mexico.

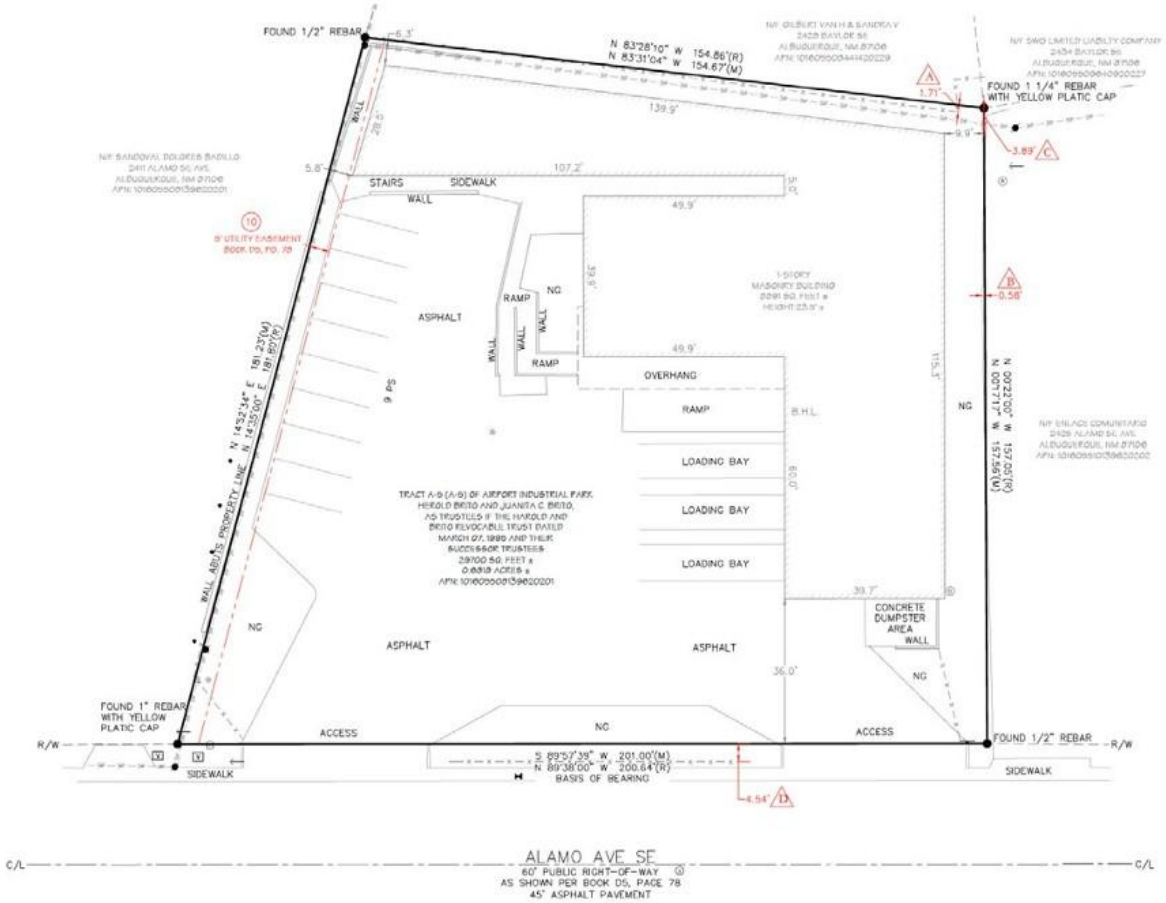
The site contains a freestanding industrial/warehouse-office building of approximately 8,997 SF on a roughly 0.68-acre (29,621 SF) site in the Airport submarket, near Yale Blvd SE / Gibson Blvd SE and less than ½ mile from Albuquerque International Sunport. The UPC is 101605508139620201. The property has a present assessed value of $235,801 according to the Bernalillo County Assessor's office. The estimated appraised value of the property after completion will be around $2.4 million.

The site is zoned for Non-Residential Light Manufacturing (NR-LM). The legal description of the site is: *Tract Z-5, Plat of Tracts Z-1 through Z-7, Airport Park, a Replat of Tract Z, Airport Park, containing approximately 0.68 acres more or less, located in Section 34, Township 10 North, Range 3 East, New Mexico Principal Meridian, Bernalillo County, New Mexico.*

2. LAND USE:

The project includes occupying and adapting an existing vacant building at the site, which will serve as JPM's primary engineering, assembly, and manufacturing facility. The project involves upgrades and renovations to the 9,000 sq ft building and bringing a vacant building back into service.

The project does not require demolition work. JPM will be occupying an existing building. No portion of the project involves structures that are known to be historic properties, and no impacts to identified historic resources are anticipated.



Map 2: Site plan of project.

The project would support: a) An Economic Development Strategy for Albuquerque to attract, develop and retain responsible and responsive businesses; nourish expansion of existing and new local businesses; and emphasize economic base companies; and b) The Comprehensive Plan Economic Development Policies to: encourage expansion of export-based business to customers across the country that strengthen the economy; encourage prospective employers willing to hire local residents and able to diversify the employment base; development of local business enterprises as well as the recruitment of outside firms. The project also supports the economic development priorities and objectives of the City's Local Economic Development Act.

3. INFILL:

The project is located within an existing commercial/light industrial building at 2415 Alamo Ave SE. A map is included in this staff analysis. The project does not require new land development and proposes to use existing light-industrial space within a currently vacant building.

Photo 1: Outside view from the facility.

The project supports infill and adaptive reuse by activating existing commercial space, increasing professional employment activity, and improving the functionality of existing interior space without requiring expansion of the building footprint.

The project will enhance the area by activating and improving an existing building that is currently not being used, bringing regular activity, facility upgrades, and long-term investment to the site. Planned improvements and future office space will contribute to a more modern, well-maintained appearance and support gradual development and beautification of the surrounding area.

4. DESIGN AND CONSERVATION:

The company foresees that building improvements will be needed to bring the building back into operation. JPM is currently working with the Planning and Permitting Department as permits for tenant improvements within the building may be needed.

The proposed development is not expected to generate meaningful air emissions, noise pollution, hazardous waste, or traffic congestion, as JPM's operations at the 2415 Alamo Ave SE facility will focus on engineering, assembly, and prototype development operations consistent with light industrial zoning requirements.

No individuals, families, or businesses will be displaced by the activities outlined in this plan. The project is to be located within an existing and vacant light-industrial facility.

The project is not expected to require any extension or relocation of public utility or road systems.

Because no public infrastructure work is anticipated, there are no cost-sharing agreements with the City related to utilities or roadway improvements. Upgrades to the building's infrastructure will be covered by JPM as part of their renovation work of the building.

5. RENEWABLE ENERGY & WATER CONSUMPTION:

The company is planning to add solar panels to the facility, but this is dependent on more structural roof evaluations.

JPM expects to use approximately 4,500 gallons of water per month, which falls within typical industry expectations for an advanced manufacturing/precision fabrication user in the aerospace and defense sector.

III. ECONOMIC BENEFITS

6. COMPETITION:

The project is not expected to displace or compete with existing Albuquerque businesses. The planned expansion will actually broaden JPM's supplier base in the Albuquerque metro and therefore contribute positively to the space and defense ecosystem in Albuquerque.

7. JOBS:

JPM proposes to create 111 jobs over the next 5 years. The company already expects to have filled those positions within the next 3 years as shown in the attached Job Creation Worksheet. The Worksheet lists the following positions and average salaries in those next three years.

Job Titles	**Estimated Pay Scale**	**Number of Jobs within the next three years**
President	$124,800 – $156,000	1
General Manager	$91,520 – $108,160	1
Program Manager	$81,120 – $97,760	3
Quality Control Manager	$70,720 – $87,360	2
Purchasing Manager	$70,720 – $87,360	2
Inspection	$70,720 – $87,360	10
Engineers	$81,120 – $97,760	23
Advanced Technician	$64,480 – $76,960	20
Technician	$60,320 – $ 66,560	21
Assembly Technician	$45,760 – $54,080	24
Accountant	$62,400 – $79,040	1
IT-Networking	$70,720 – $87,360	3
Total Number of Jobs Created		**111**
Total Estimated Payroll	**$7,919,600**	

The job creation worksheet indicates a new estimated payroll of approximately $1.53 million in Year 1, $4.02 million in Year 2, and $7.92 million in Year 3.

The vast majority of jobs are expected to be filled by Albuquerque residents and therefore create a net positive economic impact for the City as outlined in the State's attached economic impact analysis.

1) 1) What percentage of the permanent new jobs is expected to be filled by current Albuquerque area residents, as opposed to people relocated from elsewhere?

The company anticipates that 98% of all positions will be filled by current Albuquerque residents. This is also in line with the estimates of the State's economic impact analysis, attached as an exhibit.

2) Will jobs benefit low- and moderate-income residents?

Yes, JPM will partner with local educational institutions and training programs and develop training pathways for its technician and entry-level roles.

3) Will the jobs meet or exceed median wages for the industry within the community?

Yes, the application indicates salaries ranging from a minimum of $45,000 for assembly technicians, $108,160 for the General Manager, and up to $156,000 for the President. Most positions seem to have a minimum salary of at least $60,000, which qualifies them as high-wage jobs for urban areas in New Mexico.

4) Will the jobs match skills of current city residents?
Yes, JPM remains actively engaged with CNM, UNM, NM Tech, and NMSU and anticipates involving student interns and graduates at the existing and new facilities sites as part of its long-term workforce development strategy.

5) Will new employees be trained to fill the positions?
Yes. Jaguar Precision Machine is committed to supporting workforce development and the local community through education, training, and industry partnerships. JPM offers internships, apprenticeships, and career opportunities in advanced manufacturing. Jaguar also participates in local business and industry organizations and considers charitable and civic contributions as opportunities arise, with a focus on initiatives that strengthen New Mexico's manufacturing workforce and economy.

6) What stated advancement opportunities are there?
JPM provides job advancement and training programs and creates long-term career pathways in for the present and future needs of the aerospace and defense industry.

7) Will Job Training Incentive Program or other job training programs be used?
Yes, JPM may be eligible for post-performance statutory job creation programs, including Job Training Incentive Program (JTIP), High Wage Jobs Tax Credit, and Manufacturers Investment Tax Credit. The company has used JTIP in the past.

8) Will at least 50% of health insurance premiums be covered for employees?
Yes, Jaguar Precision Machine covers 80% of health insurance premiums for employees. The company also offers retirement options, paid time off, and the previously mentioned training and advancement opportunities.

8. LOCAL PURCHASES:

The project is expected to generate meaningful positive economic impacts for the City. Development of the new facility will support short-term construction activity, creating jobs for local contractors and trades. Once operational, the expansion will result in increased long-term employment through new engineering, manufacturing, and administrative positions.

The presence of an advanced manufacturing and prototype developer will strengthen Albuquerque’s aerospace and defense industrial base and is likely to attract complementary suppliers, technical service providers, and innovation-focused spinoff activity within the region. JPM already has existing supplier contracts with industry and research partners in New Mexico. This expansion will, for example, support Sandia National Labs, Los Alamos National Labs, and

Air Force Research Labs' position in the region, further increasing federal spending in the Albuquerque metro.

The increased purchasing, contracting, and employee spending associated with the project will further contribute to local economic growth.

The company expects to spend around $30,000 in the first year on local goods and services that are subject to New Mexico gross receipts tax. JPM expects this number to increase by 10% annually.[2] As seen below, 85% of the local construction and procurement costs are expected to be spend locally.

IV. PROJECT FEASIBILITY

9. COST/ FEASIBILITY/ FINANCING:

As stated above, the Company intends to undertake facility upgrades and renovations, with completion by 2036 and a total equity capital investment of $9.3 million.

Capital Investment Commitment and Schedule			
	Year 1	*Total at Year 10*	
Land	$3,000,000.00	$3,000,000.00	
Building	$2,500,000.00	$3,300,000.00	
Infrastructure	$1,500,000.00	$2,200,000.00	
Sub-total	**$7,000,000.00**	**$8,500,000.00**	
Soft Costs			
Equipment	$500,000.00	$800,000.00	
Total	***$7,500,000.00***	***$9,300,000.00***	
Total Capital Investment to be completed by:		Year 10	
Local Construction Spend and Procurement Commitment/Requirement/Target:		85%	
Additional Notes :			

10. DEVELOPER'S RECORD:

Jaguar Precision Machine (JPM) has an almost 40-year history in New Mexico. The company provides prototype manufacturing services, specializing in aerospace and defense manufacturing. JPM serves the National Laboratories, including LANL, Sandia Labs, Air Force Research Labs, Kansas City Labs, Pantex, as well as several other national research facilities.

Additional customers include Fortune 500 companies and engineering firms across the country. Deeply rooted in New Mexico's workforce pipeline 60% of JPM's 25 employees began their careers at Central New Mexico Community College (CNM), and 50% of its management team hold advanced degrees from the University of New Mexico (UNM). The company actively

[2] Manufacturing companies in New Mexico are exempt from paying gross receipts tax on consumables that are needed for the manufacturing process itself, such as raw materials or utilities.

collaborates with CNM, New Mexico Tech, and New Mexico State University (NMSU), regularly hiring interns and supporting career pathways in high-tech manufacturing across the state.

Originally, Jaguar Precision Machine Corp. began as a two-man shop in Albuquerque in 1990. After several expansions and remodels in the 1990s, Jaguar grew to include dedicated office space, inspection room, material storage, and shipping/receiving areas, as well as 5,000 square feet of manufacturing area. The next expansion included a second manufacturing area that took the total area of production to 8,750 square feet.

CEO Daniel Schatzman moved to become the new owner of Jaguar Precision Machine, LLC in 2014, focusing the company on investing in its people, processes, technology, and customers. JPM believes in sourcing only sophisticated products through an experienced team and resources through continuous improvement.

Since the company's start in 1990, Jaguar has grown into a prototype production machine shop experienced in providing advanced quality products for every customer. Advances in technology hold considerable potential for Jaguar as the company continues to grow alongside the industry as it develops, finding great opportunities for space and defense projects in the advanced manufacturing ecosystem.

11. EQUITY:

The application identifies the total project amount as $11,385,259, with $9.2 million coming from the applicant directly. $1,585,259 will be provided through a bank loan. The application lists no other loans. The total sum of $11.4 million also includes the $100,000 in LEDA funding from the City of Albuquerque and the $500,000 from the State of New Mexico, as outlined in the application form. The application also references balance sheets and cash flow statements as financial attachments.

Based on the financial information provided, and subject to review of the confidential financial attachments, the Company appears to be pursuing a project that can reasonably be expected to be completed with its identified resources. The company is planning to provide a security agreement/lien as collateral for the funds awarded.

12. MANAGEMENT:

Dan Schatzman, CEO, and Jordan Hildebrant, Program Manager, are listed as the company's contacts for this expansion project administration. Dan Schatzman, CEO & Owner, has more than a 20% ownership stake in the company. The application lists the people below as principal directors/officers. Resumes are attached as an exhibit.

- Dan Schatzman, Chief Executive Officer & Owner
- Kenton Losinski, President
- David Figueroa, Chief Financial Officer
- Isaac Adams, Lead Systems Engineer
- Seth Billie, Operations Manager
- Jordan Hildebrant, Program Manager

- Brendan Mead, Inspection Manager
- Michelle Summers, Purchasing Manager

13. FISCAL IMPACT ANALYSIS

This Project includes an impact analysis provided to the City by the New Mexico Economic Development Department, based on information provided by the Company and utilizing BEA RIMS II multipliers, as required, given the project is a recipient of City funds.

The EIA estimates the following project impacts over a 10-year period for the State, County, and City combined:

- Total Estimated Economic Impact Over 10 Years: $157,553,479
- Combined Total Incentive Over 10 Years: $3,759,988
- Total Net Economic Impact Rate of Return: 4,090%
- Direct Jobs Created: 110[3]
- Indirect and Induced Jobs Created: 71
- Estimated Construction Workers: 38
- Estimated New Residents to the State: 6
- Estimated New Residents to the County: 6
- Estimated New Residents to the City: 6

The EIA estimates the following total public impacts over 10 years:

- State of New Mexico Net Benefit: $6,597,067; Present Value: $5,191,532
- County Net Benefit: $798,243; Present Value: $633,404
- City Net Benefit: $2,146,408; Present Value: $1,706,277
- School District Net Benefit: $4,823; Present Value: $3,779
- Special Taxing District Net Benefit: $7,767; Present Value: $6,086
- Total Net Benefit: $9,554,307; Present Value: $7,541,077

The City-specific net benefit is estimated at approximately $2,146,408 over 10 years, with a present value of approximately $1,706,277. The EIA indicates that the City incentive has a payback period of approximately 0.51 years and a rate of return of 1,606%.

Based on the EIA, the City appears to recoup the value of its proposed $100,000 City LEDA investment within the 10-year period required by the LEDA ordinance.

V. PROJECT PARTICIPATION AGREEMENT

Pursuant to the Local Economic Development Act, Sections 5-10-1 to 5-10-13 NMSA 1978 ("LEDA"), the City adopted Ordinance No. F/S 04-10 (the "LEDA Ordinance"), approving an economic development plan for the City and authorizing the City to consider applications for economic development assistance. The Ordinance calls for the preparation and approval of a Project Participation Agreement (PPA), which is the formal document that states the contributions

[3] As noted previously, the State's Economic Impact Analysis used the number of 110 newly created jobs over the next 10 years. The company actually commits to creating 111 new jobs over the next 10 years, as outlined in Exhibit 2, see attached.

and obligations of all parties in the LEDA project. The agreement must clearly state the following items:

(1) The economic development goals of the project;

(2) The contributions of the City and the qualifying entity;

(3) The specific measurable objectives upon which the performance review will be based;

(4) A schedule for project development and goal attainment;

(5) The security being offered for the City's investment;

(6) The procedures by which a project may be terminated and the City's investment recovered; and,

(7) The time period for which the City shall retain an interest in the project. Each project agreement shall have a "sunset" clause after which the City shall relinquish interest in and oversight of the project.

B. Each project participation agreement shall be adopted as an ordinance and adopted by the Council at a public hearing.

The primary terms of the Jaguar Precision Machine Project Participation Agreement are summarized and attached as an Exhibit.

1. COMPANY CONTRIBUTION

The Company has submitted to the City an application in the form attached to this Agreement as Exhibit A (the "Company Application") proposing that, in exchange for certain LEDA assistance described below, the Company will undertake and complete a certain project, which is defined to include the following elements (the "Project"):

> The Company has acquired 9 new aerospace customers and needs to expand its precision machine shop in Albuquerque. The Company is pursuing the acquisition of a new 9,000 sq ft facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. Portions of the facility will be dedicated to (1) precision electronics assembly for satellite systems, (2) an optical sensor production area, and (3) a cleanroom. This investment will support the creation of 111 additional high-tech skilled jobs.
>
> LEDA funds will be used for eligible capital expenditures associated with the development of the Albuquerque facility, including:
>
> - Building acquisition and long-term improvements
> - Facility buildout, including specialized manufacturing areas (e.g., clean rooms etc)

- Infrastructure improvements necessary for advanced manufacturing operations
- Equipment installation support (site prep, utilities, etc.)

1. Goals and Objectives. The goals and objectives of the Project are to create and support an economic development project that fosters, promotes and enhances local economic development efforts. The goal is that the Project will provide job growth and career opportunities for Albuquerque-area residents and otherwise make a substantive contribution to the community as set forth in this Agreement and in the Company Application.

2. Company Contribution. The Company shall complete the Project at an estimated cost of approximately $9,300,000, and will facilitate the hiring and retention of employees as contemplated by this Agreement all in accordance with the schedule and other terms and conditions set forth in this Agreement. The Company will maintain the Project's operations in Albuquerque for a minimum of ten (10) years. The Company will comply with all applicable laws in connection with the operation of the Project and will timely pay all personal property taxes with respect thereto.

3. The State Contributions; Procedure for Disbursement of the State Contributions. The City anticipates that the State Contribution of up to $500,000 will be delivered to the City for subsequent disbursement to the Company following enactment of the Project Ordinance and execution of this Agreement and an intergovernmental agreement between the State and the City. The City will submit an invoice to the State and request transfer of the State funds. Upon receipt, the City will place the State Contribution into a separate account established in connection with the Project, as required by law. If, and only if, the City receives the State Contribution, the City will disburse the State Contribution to the Company in the following manner:

State LEDA Disbursement Schedule		
Tranche	*Amount of State Contribution Available for Disbursement/Tranche*	*Disbursement Performance Milestone*
1	$200,000.00	Obtain Certificate of Occupancy. Passage of the LEDA Ordinance, provide documentation of expenses and payment of LEDA eligible expenditures and remain current with all required reporting.
2	$150,000.00	Hire 50 new full-time employees and retain for two (2) quarterly reporting periods, provide documentation of expenses and payment of LEDA eligible expenditures and remain current with all reporting
3	$150,000.00	Hire 61 new full-time employees for a total of 133 employees maintained for 6 months (two quarterly reporting periods), incur LEDA eligible expenses and current with all reporting.

4. The City Contribution. Pursuant to the Project Ordinance and the LEDA Ordinance, the City has committed the amount of $100,000 for use in connection with the Project. As required by the LEDA Ordinance, the City will deposit the proceeds of the City Contribution into a clearly identified separate account, which account will be subject to an annual independent audit. City funds will be disbursed to the Company in the following manner:

City LEDA Disbursement Schedule		
Tranche	*Amount of City Contribution Available for Disbursement/Tranche*	*Disbursement Performance Milestone*
1	$50,000.00	Hire 50 new full-time employees for a total of 72 employees maintained for 6 months (two quarterly reporting periods), incur LEDA eligible expenses, and be current with all reporting.
2	$50,000.00	Hire 61 new full-time employees for a total of 133 employees maintained for 6 months (two quarterly reporting periods), incur LEDA eligible expenses, and be current with all reporting.

5. Time Commitment. The Company intends to invest approximately $9,300,000 for the Project. The Company will continue to operate the Facility and diligently conduct operations in the Facility in the manner contemplated by this Agreement at least through _____ __, 2036.

6. Use of Public Contributions. The Company will be eligible for reimbursement of up to $600,000 for capital expenditures for the Project, subject to the receipt by the City of the State Contribution. The City will make payment to the Company following submission to the City of documentation reasonably satisfactory to the City evidencing payment of eligible expenses related to the Project. For the avoidance of doubt, the Company may be eligible for reimbursement of eligible capital expenditures for the Project incurred prior to the adoption of the Project Ordinance and/or the effective date of this Agreement.

No Project funds will be used to reimburse expenses from any individuals or a company that has a financial interest in the Company or its employees.

7. Job Commitment and Clawbacks.

A. Number of Jobs. The Company will facilitate creation of (i) 50 new Jobs in Albuquerque, New Mexico by December 31, 2027 and (ii) an additional 61 new Jobs in Albuquerque, New Mexico by December 31, 2031, for a total of 111 new Jobs for an aggregate total of 133 Jobs (each, a "Job Target"). A "Job" will represent an employment position for a person for at least one pay period consisting of at least 32 hours of work per week and offering the employee the full range of benefits. Positions filled by contract, part-time and temporary workers will not be considered Jobs. All references herein to "employees" mean employees in Jobs as

contemplated by this Section 7.A. The Company commits to hiring New Mexico residents, when possible.

B. Wages and Benefits. The Company anticipates that the Jobs will fall within the wage ranges and will come with the benefits shown on Exhibit B. However, failure to meet the wage and benefit projections shown on Exhibit B shall not constitute an Event of Default (defined below) or form the basis for any clawback payment.

C. Performance Clawbacks. If the Company does not employ and maintain at least 90% of the required number of full-time employees of its Job Targets, as set forth in Section 7.A herein, by close of business on the respective Job Determination Date set forth in the below Performance Clawback Table, then, subject to the remainder of this Section 7.C, the Company will repay to the City, within ten (10) days of the expiration of the due date of the Cure Period (defined below), the Clawback Penalty (defined below), which shall be a portion of the City Contribution paid on behalf of the Company pursuant to this Agreement that has already been disbursed to the Company as of the date of repayment (the "Performance Clawback") in accordance with the following table:

Performance Clawback Table

Cumulative Full Time Job Target	*Minimum Job Number*	*Job Determination Date*	*%-Clawback*
72	67	12/31/27	100%
133	127	12/31/31	25%

For the purposes of this table:

(i) The "Clawback Penalty" is a penalty that the Company will be required to pay to the City upon the Company' failure to meet the Job Target on or before the conclusion of the applicable Job Determination Date, if such Job Target is not otherwise reached by the Company during the Cure Period. The Clawback Penalty shall be equal to the product of the Percentage Hiring Shortfall (as defined herein), multiplied by the total amount of funds paid under this Agreement to the Company as of that time, multiplied by the respective %-Clawback for the applicable Job Determination Date contained in the above Performance Clawback Table. For purposes of this subsection, the "Percentage Hiring Shortfall" shall be the quotient of (i) the respective Minimum Job Number for the applicable Job Determination Date, minus the actual number of Jobs the Company maintains at the Facility at that time, divided by (ii) the Minimum Full-Time Job Creation for the applicable Job Determination Date. See Exhibit C hereto for examples of Clawback Penalty calculations. Notwithstanding anything herein to the contrary, in no event shall the aggregate Clawback Penalty paid by the Company exceed the total amount of funds paid under this Agreement.

(ii) "Cure Period" is the period of 180 days after the end of each Job Determination Date during which time the Company shall have the opportunity to cure any shortfall in meeting the Minimum Job Number. For the avoidance of doubt, if the Company meets the Minimum Job Number at any time during the Cure Period, the Company shall have no obligation to pay a

Clawback Penalty corresponding to the applicable Job Determination Date. If the Company fails to reach the Job Target during the Cure Period, then the Company shall pay the City a Clawback Penalty determined in accordance with the Performance Clawback Table set forth above.

Notwithstanding the foregoing, if the Company fails to employ the required full-time employees as identified in Section 7.A herein, and the Company believes Business Climate Changes were the cause for the failure to meet such requirements, the Company will so advise the City in writing describing the Business Climate Changes in detail. "Business Climate Changes" mean substantial changes outside of the control of the Company, in the segment of the industry in which the Company operates, that cause a significant decrease in the amount of production the Company is able to achieve. The shifting of the Company' operations to another project, whether within or outside of Albuquerque, will not constitute a Business Climate Change.

If the City determines that Business Climate Changes affect the Company' ability to maintain employment levels, it may waive or modify the Performance Clawback, but only related to the City Contribution and the City shall consult with the State EDD as to any potential waiver of the Performance Clawback or a portion thereof related to the State Contribution. Any Performance Clawback due will be paid within the later of ten (10) days after the expiration of the Cure Period or thirty (30) days after the City notifies the Company of its decision or the decision of the State EDD. If the Company does not attribute the failure to meet employment requirements to Business Climate Changes, the payment of any Performance Clawback due will be submitted to the City within ten (10) days after the expiration of the Cure Period.

D. Project Closure Clawback. Should the Company cease operations, or notify the City of its intent to cease operations, of the Project (i.e., cease to conduct operations at the Project) before December 31, 2036, the Company shall, within ninety (90) days of the cessation of operations at the Facility, pay to the City, in cash, an amount equal to the amount of the City Contribution and State Contribution paid pursuant to this Agreement.

Winding down of the Company' operations at the Facility in preparation for a cessation of operations may be considered a cessation of operations. "Winding down" operations may include layoffs by the Company of greater than or equal to 75% of employees at the Facility.

E. Maximum Clawback; Unpaid Payments. Notwithstanding anything herein to the contrary, the maximum aggregate clawback and reimbursement payable hereunder will be $600,000, not including interest. Any clawbacks not paid when due shall bear interest at the Prime Rate plus 2% per annum from the due date until paid. "Prime Rate" means the U.S. prime rate as reported from time to time in *The Wall Street Journal* in its Bonds, Rates and Yields table, or successor table.

8. Security. To secure the performance of its obligations under this Agreement, prior to the payment of any portion of the State Contribution or the City Contribution to the Company, the Company shall provide the City an acceptable form of security in favor of the City (the "Security") in the form of (i) an annually renewable surety bond/letter of credit; and/or (ii) UCC financing statement in a form and with collateral of a type and of a value reasonably acceptable to the City. See Exhibit D. If the Company chooses to provide an annually renewable surety bond/letter of credit, non-renewal from the surety company/bank does not constitute a claim under

the surety bond or letter of credit, as applicable. The amount of the Security posted will be equal to the amount of funds provided by the State and the City or the liability of the clawbacks as provided in Section 7, herein, whichever is less.

9. Events of Default and Remedies.

A. Failure to Comply With Obligations. Except to the extent otherwise stated, failure by the Company to comply with any material obligation under this Agreement, including without limitation, the failure to make timely payment of any clawback payment due hereunder, shall be an "Event of Default." Notwithstanding the foregoing, failure to meet employment projections or failure to meet wage and benefit projections shall not be considered an Event of Default; however, the failure to make timely payment of any clawback payment due as a result thereof shall be an Event of Default.

B. Notice of Event of Default. If any Event of Default occurs, the City shall notify the Company in writing specifying the alleged failure's nature and, where appropriate, how the alleged failure may be cured, and the Company shall have thirty (30) days in which to cure such Event of Default; but if the Event of Default is of a nature requiring more than thirty (30) days to cure, the Company shall have up to an additional sixty (60) days to cure the alleged failure unless the City agrees to provide the Company with additional time to cure the alleged failure. If the Event of Default is not cured within such thirty-day period, the City shall have and may exercise any remedies available at law or in equity.

10. Fees. the Company will promptly pay or reimburse the City for all reasonable third-party expenses incurred by the City in connection with this Agreement and the Project, provided, however, that the Company shall not be liable for costs incurred by the City that are the responsibility of the City in the ordinary course of business. If so determined by the City, in its sole discretion, such third-party expenses may be offset against or reimbursed from the City Contribution or the State Contribution. Although the City does not anticipate incurring significant third-party expenses during the term of this Agreement, such expenses could include, without limitation, expenses associated with performance reviews or audits with respect to the Project and legal fees for outside counsel in the event of any proposed amendment to this Agreement or any necessary enforcement action with respect to this Agreement.

11. Reporting Requirement, Performance Review and Termination. Quarterly, on or before each January 31, April 30, July 31 and October 31, until November 30, 2036, the Company will provide to the City and to State EDD the company's 903A or its equivalent filed with New Mexico's Department of Workforce Solutions for the previous quarter regarding the workforce for the Company and such other information necessary for the City or its independent contractor to determine whether the Company has met its obligations under this Agreement. The annual EIA report provided by State EDD must be completed by February 28 of each year beginning in 2026, and failure to complete such report by April 15th of any year during the term of this Agreement shall result in a 10% clawback of the amount of State Contribution and City Contribution paid pursuant to this Agreement. As required by the LEDA Ordinance, the Project will be subject to an annual performance review conducted by City staff, which will evaluate whether the Project is

attaining the requirements of this Agreement. In this annual report, the Company will include a summary of its efforts and quantifiable results related to the commitment to hire New Mexico residents. This review shall be presented to the City administration and the City Council. If the requirements of this Agreement are not being satisfied, the City Council at a public hearing may cause the enforcement of this Agreement, including the right of the City to any Performance Clawbacks and other remedies set forth herein. In addition, pursuant to LEDA, if the Company has ceased operations and paid all amounts due to the City as provided herein, the City may enact an ordinance terminating the LEDA Ordinance.

12. Dispute Resolution. The Parties will work in good faith to resolve any disputes that arise hereunder. In the event of a dispute between the Parties, the Chief Executive Officer of the Company, or his/her designee, and the Director or Deputy Director of the City's Economic Development Department shall meet and attempt in good faith to resolve the dispute. If they are unable to resolve the dispute, the Chief Executive Officer of the Company and the City's Chief Administrative Officer shall meet and attempt in good faith to resolve the dispute. Nothing contained in this Agreement constitutes a waiver of any Party's right to seek judicial relief.

13. ADA Compliance. In performing the Services required hereunder, the Company agrees to meet all the requirements of the Americans with Disabilities Act of 1990, and all applicable rules and regulations (ADA), which are imposed directly on the Company or which would be imposed on the City as a public entity. The Company agrees to be responsible for knowing all applicable requirements of the ADA and to defend, indemnify and hold harmless the City, its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said Parties as a result of any acts or omissions of the Company or its agents in violation of the ADA.

14. Audits and Inspections. At any time during normal business hours and as often as the City may deem necessary, there shall be made available to the City for examination all of the Company' records with respect to all matters covered by this Agreement. The Company shall permit the City to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment and other data relating to all matters covered by this Agreement. The Company understands and will comply with the City's Accountability in Government Ordinance, §2-10-1 et seq. and Inspector General Ordinance, §2-17-1 et seq. R.O.A. 1994, and also agrees to provide requested information and records and appear as a witness in hearings for the City's Board of Ethics and Campaign Practices pursuant to Article XII, Section 8 of the Albuquerque City Charter.

15. Indemnity. The Company agrees to defend, indemnify and hold harmless the City and its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said parties because of any injury or damage received or sustained by any person, persons or property arising out of or resulting from the Services performed by the Company or the Company' agents under this Agreement or by reason of any asserted act or omission, neglect or misconduct of the Company or the Company' agents or employees or any subcontractor or its agents or employees. The indemnity required hereunder

shall not be limited by reason of the specification of any particular insurance coverage in this Agreement.

16. No Collusion. The Company represents that this Agreement is entered into by the Company without collusion on the part of the Company with any person or firm, without fraud and in good faith. The Company also represents that no gratuities, in the form of entertainment, gifts or otherwise, were, or during the term of this Agreement, will be offered or given by the Company or any agent or representative of the Company to any officer or employee of the City with a view towards securing this Agreement or for securing more favorable treatment with respect to making any determinations with respect to performing this Agreement.

17. Applicable Law and Venue. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Mexico, and the laws, rules and regulations of the City of Albuquerque. The venue for actions arising out of this Agreement is Bernalillo County, New Mexico.

18. Enforcement. The Company agrees to pay to the City all costs and expenses including reasonable attorney's fees incurred by the City in exercising any of its rights or remedies in connection with the enforcement of this Agreement.

19. Electronic Signatures. Authenticated electronic signatures are legally acceptable pursuant to Section 14-16-7 NMSA 1978. The Parties agree that this Agreement may be electronically signed and that the electronic signatures appearing on the Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

20. Further Assurances and Mutual Cooperation. Each Party agrees to deliver and execute any and all notices, certificates, instruments and other such documents and take any and all actions as any Party hereto reasonably may require to carry out this Agreement and such transactions hereby contemplated, and no Party will take any action that may deprive the other Party of the enjoyment of the rights this Agreement secures. Each Party further agrees to select its own legal counsel and to retain such legal counsel at that Party’s expense.

21. Severability. If any part or provision of this Agreement is found to be or becomes unenforceable or illegal for any reason, such part or provision may be modified as necessary to render this Agreement enforceable and legal. If such part or provision cannot be modified as such, the part or provision shall be severed from this Agreement, and the remaining parts and provisions of this Agreement shall remain in full force and effect.

22. Force Majeure. Neither Party shall be liable to the other Party for any failure to perform any provisions or obligations of this Agreement if such failure to perform is caused by or results directly or indirectly from Force Majeure. “Force Majeure” means any cause beyond the reasonable control of a Party affected, including but not limited to, any acts of God, fire, flood, storm, strike, riot or civil disturbance, war, earthquake, lightning, epidemic, pandemic, labor disturbance, sabotage, or restraint by court or public authority, or any other cause beyond the reasonable control of a Party affected whether similar or dissimilar to the ones listed, which makes

it impossible or unreasonably difficult for a Party to perform its obligations under this Agreement. Nothing contained in this Section shall be construed to require either Party to prevent or settle a strike against its will. The Party unable to perform its obligations due to Force Majeure will provide notice to the other Party within fifteen (15) days of its becoming aware of the Force Majeure of its inability to perform and its expectations as to when, if ever, it will be able to resume its obligations.

23. Notice. All notices or other written communications, including requests for disbursement, that are required or permitted to be given pursuant to this Agreement must be in writing and delivered personally, by a recognized courier service, by a recognized overnight delivery service, by fax, by electronic mail, or by registered or certified mail, postage prepaid, to the parties at the addresses shown in the signature block of this Agreement. If notice is mailed, it will be deemed received on the earlier of actual receipt or on the third business day following the date of mailing. If a notice is hand-delivered or sent by overnight delivery service, it will be deemed received upon actual delivery. If any written notice is sent by facsimile or electronic mail, it will be deemed received upon printed or written confirmation of the transmission. A Party may change its notice address by written notice to the other Party to this Agreement.

24. Assignment by the Company. Should the Company move, sell, lease or transfer its leasehold or operation duties in the Facility before the expiration of this Agreement and desire to transfer its right hereunder to such assignee, the City retains the right to deny any and all assignments, sales, or transfers of any interests in the Agreement until adequate assurances are made that the transferee, assignee or lessee is a qualifying entity and that the terms of this Agreement shall be satisfied by the transferee, assignee or lessee or the Company terminates this Agreement and pays any Clawback or reimbursement amounts due hereunder as of such date. At its discretion, the City may choose to deny said assignment, sale or transfer of this Agreement or may negotiate a new agreement with the new operator.

25. Miscellaneous. This Agreement, together with the Letter or Credit, represents the entire agreement of the parties on the subject hereof and supersedes all prior agreements or understandings between the parties, whether written or verbal. This Agreement may be amended or modified, and the performance by any Party of its obligations under this Agreement may be waived, only in a written instrument duly executed by both parties. This Agreement may be executed in any number of counterparts, each of which is an original and all of which taken together constitute one instrument. This Agreement is governed by and is to be construed in accordance with the laws of New Mexico applicable to agreements made and to be performed in New Mexico.

26. Effective Date. This Agreement will be effective on _____, 2026 (the "Effective Date").

FINDINGS:

1. LEDA #2026-21 is a qualified project as defined by the State's Local Economic Development Act and the City enabling legislation (F/S O-04-10); and

2. LEDA #2026-21 would make positive substantive contributions to the local economy and community by creating 111 economic base jobs; and

3. LEDA #2026-21 would support the growth of a New Mexico aerospace and defense manufacturer with an existing record of success in the local community; and

4. Subject to the development of acceptable Security documents, LEDA #2026-21 would comply with the adopted City plans and policies, and meet community economic development priorities and objectives, including remaining in operation for ten years; and

5. Subject to the development of acceptable Security documents, LEDA #2026-21 would adequately meet the evaluation criteria established by the City for Local Economic Development Act projects, including the requirement that the City recoup the value of its investment within ten years.

STAFF RECOMMENDATION:

Based on the above findings, staff recommends approval of LEDA #2026-21 as proposed in the project plan application.

Daniel Schmuck, Senior Economic Developer
Economic Development Department

FY23/24/25 LEDA Application-ABQ

Applicant	Jordan Hildebrant
Applicant ID	APP-021439
Company Name	Jaguar Precision Machine Corporation
Phone	[redacted]
Email	[redacted]
Status	Submitted
Application Amount	$0.00
Funded/Approved	☐

Contact Information

Question: Legal Company Name

Jaguar Precision Machine Corporation

Question: Trade Name (dba)

Not Answered

Question: Project Name

Sky Eye

Question: Company Street Address

1614 2nd St. NW

Question: Company City

Albuquerque

Question: Company State

NM

Question: Company Zip

87102

Question: Phone

[redacted]

Question: Website

www.jaguarpm.com

Question: Primary Contact Person First Name

Jordan

Question: Primary Contact Person Last Name

Hildebrant

Question: Federal Tax ID #

47-1820234

Question: NM State Tax and Revenue Identification Number

03-301833-00

Question: City/County Business License Registration will be pursued

- ☐ Yes
- ☑ No

Question: NAICS Code(s)-North American Industry Classification System

332710

Question: DUNS # (preferred but not required)

07-973-6335

Question: This Business is organized as a:

- ☐ C-Corporation
- ☐ S-Corporation
- ☑ LLC
- ☐ Partnership
- ☐ Sole Proprietorship
- ☐ B-Corporation

Question: Incorporation Papers

JPM Articles of Organization (2).pdf (5/28/2026, 10:43 AM)

Question: Resumes of all principals (owners, partners, directors or officers; required for businesses 1 years or younger)

No Attachments

Question: Company Contact for Project Administration (if different from above)

Not Answered

Question: Title

Not Answered

Question: Telephone

Not Answered

Question: Cell Phone

Not Answered

Question: Email

Not Answered

Project Information

Please include detailed information such as:

- Executive Summary; Business description and history
- Infrastructure Development/Needs
- Market analysis and strategy
- Summary of competition
- Tax Reporting Status
- Effect on Existing Industry and Commerce during and after Construction
- Land Acquisition
- Local Purchasing

- Water Conservation
- Relocation of Individuals or Businesses
- Construction Schedule
    - Target Close Date
    - General Contract Signed
    - Construction Start
    - Construction End
    - New Facility Operational Date
- Operations plan; Organizational chart
- Any document or record that the local governing body, in its sole discretion, deems necessary.

Question: Description of the Proposed Development, its product and its timeline.

Jaguar Precision Machine (JPM) has acquired 9 new aerospace customers in the last 5 months and needs to expand its precision machine shop in Albuquerque. JPM is pursuing the acquisition of a new 20,000 sq ft facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. 10,000 sq ft will be dedicated to precision electronics assembly for satellite systems, another 5000 sq ft optical sensor production area and a 5000 sq ft cleanroom. This investment will support the creation of additional high-tech skilled jobs.

Question: Provide a detailed scope of work that is specific to the funding request/award and what the funds will be used for.

LEDA funds will be used for eligible capital expenditures associated with the development of the Albuquerque facility.
- Building acquisition and long-term improvements $2M
- Facility buildout, including specialized manufacturing areas (e.g., clean rooms etc) $600k
- Infrastructure improvements necessary for advanced manufacturing operations $50k
- Equipment installation support (site prep, utilities, etc.) $200k

Question: Business Plan (required for businesses 1 year or younger)

N/A

Question: Supporting Documentation

No Attachments

Financial Information

*Upload sources and uses chart; enter N/A and zero for questions that do not apply to your business

Question: Provide detailed assumptions for your project including three years of projected cash flow income statements. If the applicant has been in business less than one year, you may be requested to provide additional financial information after review .

LEDA Project Assumptions and Projected Financial Statements.docx (8/4/2026, 12:56 PM)

Question: Provide financial statements (balance sheet, profit and loss and cash flow) or tax returns for the past three years. Also provide interim statements within 90 days of application date.

2023 BS.pdf (8/4/2026, 9:09 AM)
2023 cash flows.pdf (8/4/2026, 9:09 AM)
2023 P&L.pdf (8/4/2026, 9:09 AM)
2024 BS.pdf (8/4/2026, 9:08 AM)
2024 cash flows.pdf (8/4/2026, 9:08 AM)
2024 P&L.pdf (8/4/2026, 9:07 AM)
2025 BS.pdf (8/4/2026, 9:07 AM)
2025 cash flows.pdf (8/4/2026, 9:06 AM)
2025 P&L.pdf (8/4/2026, 9:05 AM)
Interim P&L.pdf (8/4/2026, 9:00 AM)
Interim Cash Flows.pdf (8/4/2026, 9:00 AM)
Interim BS.pdf (8/4/2026, 8:59 AM)

Question: What is the collateral/security to be pledged to the funds awarded?

- ☐ Letter of Credit
- ☐ Surety Bond
- ☐ Mortgage Security
- ☐ Security Agreement/Escrow
- ☑ Security Agreement/Lien
- ☐ Security Interest/Lien

Question: What is the method of appraisal for stated security (if Security Mortgage or Lien were selected above)?

Appraisal will be conducted by a qualified third-party commercial appraiser using standard market, cost, and income-based valuation methodologies consistent with New Mexico lending and development practices.

Question: What is the equity investment from the applicant?

$9,200,000.00

Question: External Equity Investment Sources

Owner investor, bank loans

Question: External Equity Investment Amount

$0.00

Question: City/County Funding Source

LEDA reimbursement $500,000 from EDNM and $100,000 from CABQ Economic Development

Question: City/County Funding Amount

$600,000.00

Question: Bank Loan Source (financial institution names), type (commercial, USDA, SBA 504, etc.), and stage (applied or approved)

The applicant is evaluating potential financing options, including commercial lending.

Question: Bank Loans Amount Total

$1,585,259.00

Question: Other Loans Source

No additional funding sources are currently committed beyond those disclosed above.

Question: Other Loans Amount

$0.00

Question: Other Sources

No additional funding sources are currently committed beyond those disclosed above.

Question: Other Sources Amount

$0.00

Question: Total Project Amount (Sum of above)

$11,385,259.00

Question: Supporting financial documentation

No Attachments

Company History and Background

Question: How long has the company been in operation, as of the date of application?

40 years

Question: At the time of this application, how many full-time employees do you currently employ? Please provide the most recent Department of Workforce Solutions report below. If no employees, disregard report. Enter 0.

25.00

Question: List owners with more than 20% ownership stake in the company. Additionally, please list principal directors and/or officers.

Dan Schatzman

Question: Are owners and/or officers current with financial obligations/payments to the State of New Mexico or any other Federal or State entity? If no, please explain.

Yes. The applicant is current on all known financial obligations to the State of New Mexico and federal entities.

Question: Does the applicant have any loans or other financial obligations on which payments are not current? If yes, please explain.

No

Question: Please identify any financially affiliated/associated companies in which any of the applicant's owners have a 20% stake.

No

Community Aspects

Question: At the community level, what are the infrastructure needs not yet in place or in process that will affect this project's application?

- The project may require:
- Adequate power capacity for manufacturing equipment
- Industrial zoning compatibility
- Potential minor utility upgrades
- No unusual infrastructure constraints are anticipated.

Question: What specific incentives are being REQUESTED from the COMMUNITY? Please explain where the applicant is in this process and provide an idea of a timeline for incentives' deployment.

- The applicant is requesting LEDA support to assist with capital expenditures related to facility acquisition and improvement.
- The project is currently in the application phase, with anticipated deployment aligned with project milestones following approval.

Question: What specific incentives will be PROVIDED from the COMMUNITY? (e.g. parcel of land, building lease, waiver of fees, utility access/extension)?

- Potential incentives may include:
- LEDA funding support
- Possible fee waivers or expedited permitting (if available)
- Existing infrastructure access
- No assumptions are made beyond standard municipal programs.

Job Creation / Performance

Please download the job creation worksheet to work up the required information for this section.

- Job Creation Worksheet

Question: Outline the number and types of jobs to be created.

- The project will create skilled positions in:
- CNC machining
- Engineering
- Quality control
- Operations and management
- Administrative support

Question: Outline the proposed pay scale and payroll proposed by the entity.

- Wages will be competitive with industry standards in New Mexico and commensurate with skill level and experience. $24 - $120 per hour Avg $38 per hour

Question: Outline the benefits offered to the employees, including but not limited to health care and retirement.

- JPM intends to provide:
- Health insurance
- Retirement options (as applicable)
- Paid time off
- Training and advancement opportunities

Question: Outline any efforts being made or proposed by the applicant to hire people within the local employment pool.

- JPM will prioritize hiring from the local workforce, including partnerships with:
- CNM

- UNM
- New Mexico Tech
- Local technical programs

Question: Attach job creation worksheet

JPM Job Creation Worksheet.pdf (8/10/2026, 12:32 PM)

Question: Starting Headcount (from worksheet above)

4.00

Question: Total new jobs to be created Year 1 (from worksheet above)

50.00

Question: Total new payroll Year 1 (from worksheet above)

$86,000.00

Question: Total number of new jobs to be created Year 2 (from worksheet above)

15.00

Question: Total new payroll Year 2 (from worksheet above)

$88,580.00

Question: Total number of new jobs to be created Year 3 (from worksheet above)

15.00

Question: Total new payroll Year 3 (from worksheet above)

$91,237.40

Economic Impact Analysis

NMEDD will perform an Economic Impact Analysis to address the impact to the local tax base, the school system, etc. using the Impact Data Sheet provided by the applicant.

Question: Outline any impacts to the environment, positively or negatively.

The project is expected to have minimal environmental impact. Standard manufacturing controls will be used to manage waste, emissions, and materials in compliance with all applicable regulations.

Attachments

Please download the authorization for examination and release of information template and the example employer quarterly wage and contribution report.

- Authorization for examination and release of information form
- Employer quarterly wage and contribution report example

If you are a new business, please apply for a NM Tax Identification Number here:

http://www.tax.newmexico.gov/Businesses/wage-witholding-tax.aspx

Please download the LEDA Application Affirmation Template here:

LEDA Application Affirmation Template

Click here to view a filled out sample.

Question: New Mexico Economic Development Department authorization for examination and release of information.

Authorization for examination and release of information.pdf (8/10/2026, 11:40 AM)

Question: Latest New Mexico employer's quarterly wage and contribution report submitted to the Department of Workforce Solutions.

Combined_Return_Archive_Report_F1017_Redacted.pdf (8/4/2026, 10:44 AM)

Question: Affirmation and any other supporting documents

No Attachments

City of Albuquerque Project Information

This section of the NMEDD LEDA Application contains information required by the City of Albuquerque Ordinance 0-04-10 and conforms with and complements the policies established for the Local Economic Development Act pursuant to the Council action. This documentation is presented to demonstrate to the City of Albuquerque the public benefits of this project and to help the City evaluate its merit in comparison to other projects submitted.

Question: Project Supporting Documents: City Zone Atlas Map of Location, aerial/satellite picture of area, conceptual overview of finished location, Fiscal Impact Analysis from UNM BBER (if requested by City ED Director), Conceptual Site Plan and Elevation.

2415 Alamo JPM.png (8/10/2026, 11:38 AM)

Question: General Description-Statement of benefit to be gained by the Albuquerque community from this development

Jaguar Precision Machine (JPM) is a 40-year-old New Mexico-based prototype manufacturing company specializing in aerospace and defense manufacturing. JPM serves the National Laboratories, including LANL, Sandia Labs, Air Force Research Labs, Kansas City Labs, Pantex, as well as several other national research facilities. Additional customers include Fortune 500 companies and engineering firms across the country. Deeply rooted in New Mexico's workforce pipeline 60% of JPM's 25 employees began their careers at Central New Mexico Community College (CNM), and 50% of its management team hold advanced degrees from the University of New Mexico (UNM). The company actively collaborates with CNM, New Mexico Tech, and New Mexico State University (NMSU), regularly hiring interns and supporting career pathways in high-tech manufacturing across the state.

Question: Site and Existing Conditions: Legal Description-Give both the precise and complete legal description and address or identification of location.

2415 Alamo Ave SE, Albuquerque, NM 87106 (Bernalillo County).
This is a freestanding industrial/warehouse-office building of approximately 8,997 SF on a roughly 0.68-acre (29,621 SF) site in the Airport submarket, near Yale Blvd SE / Gibson Blvd SE and less than ½ mile from Albuquerque International Sunport. Zoning is NR-LM. Year built: 1993.
Precise / complete legal description (standard form used for nearby parcels in the same plat): Tract Z-5, Plat of Tracts Z-1 through Z-7, Airport Park, a Replat of Tract Z, Airport Park, containing approximately 0.68 acres more or less, located in Section 34, Township 10 North, Range 3 East, New Mexico Principal Meridian, Bernalillo County, New Mexico.

Question: Prevailing Site Conditions: Describe the present use and development of the site, including any improvements, vacant land, etc.

Vacant building performing renovations and bringing back into service.

Question: Present Assessed Value: According to the Bernalillo County Assessor's office.

$235,801.00

Question: Present Zoning of Property

Non Residantial Light Manufacturing

Question: Proposed Zoning: If change in zoning is required for the proposed use, enter the proposed new zone.

N/A

Question: Status of Permitting/Regulatory matters needed for project.

Started in progress

Question: Sustainability Initiatives: Describe any sustainability initiatives or programs the company already has and/or plans to use in its facility operations and processes.

We forsee improvements will be needed to bring the building back into operations. Tenant imporvement permits may be needed.

Question: Renewable Energy: Indicate in detail if an how the Project will create, produce or use renewable energy and renewable energy technology.

Solar panels are to be considered with more structural roof evaluations.

Question: Products and Process: Will the proposed development generate air, noise or waste pollution or traffic congestion? If so, what plans are in place for the reduction and disposal of waste and/or project emissions?

We do not anticipate any noise or pollution.

Question: Competition: The Development Commission and City Council do not wish to make public funds available for projects with local competition. Describe any competition in the same area of commerce or industry existing in the City.

No direct competition and we are increasing our supplier base.

Question: Describe the predicted effects of the project including construction jobs generated, increased employment, increased sales, new industrial base, possible spin-off business in the City.

Refer ENA for specifics. Jordan add this in

Question: Proposed Development: Describe any construction to be undertaken in the project, including square footage, construction type, location of construction on project site.

Renovations, no new construction.

Question: Proposed Development: Will existing buildings will be rehabilitated or incorporated in the construction?

Yes

Question: Proposed Development: Detail any demolition required and indicate whether it involves any identified historic properties.

N/A no demolition

Question: Infrastructure: Indicate if the project will require any extension or relocation of utility or road systems and if so, what cost sharing agreements have been reached between the applicant and the City.

No extention but upgrades will be required.

Question: Area Enhancement: Describe how project design and placement will enhance the area.

Beautifing an existing vacant building.

Question: Local Purchasing: Provide and estimated annual expenditure on goods and

services locally procured that are subject to the New Mexico gross receipts tax, and an estimated annual increase in such an expenditure.

$30k with a 10% annual increase

Question: Water Conservation: Estimate average daily and monthly water consumption and include any plans for reduction or re-use of water.

Estimated use of 4,500 gallons per month

Question: Relocation of Individuals or Businesses: No individuals, families or businesses should be displaced by the activities outlined in this plan. If any relocation is required, detail the assistance the applicant will give in relocation.

No relocation of individuals or businesses is anticipated.

Question: Corporate Citizenship Policy/Plan: List any company policies/plans regarding community charitable and civic donations and volunteerism.

Jaguar Precision Machine is committed to supporting workforce development and the local community through education, training, and industry partnerships. The company maintains active relationships with Central New Mexico Community College (CNM), the University of New Mexico (UNM), New Mexico Tech, and other workforce development organizations to provide internships, apprenticeships, and career opportunities in advanced manufacturing. Jaguar also participates in local business and industry organizations and considers charitable and civic contributions as opportunities arise, with a focus on initiatives that strengthen New Mexico's manufacturing workforce and economy.

Question: Positive Contributions: List all positive contributions that the project will make to the neighborhood.

- Job creation
- Skills development
- Support for local industry
- Increased tax base

Question: Management: If the project will not be managed by the applicant, who will manage it and does the applicant have any long-range involvement?

The project will be managed directly by Jaguar Precision Machine.

Question: Indicate the estimated appraised value of the project after completion.

$2.4M

Jaguar Precision Machine Job Creation Worksheet

Job Title	Estimated Pay Scale	At Start-up	Beginning of Year 2	Beginning of Year 3	Local (L) Transfer (T) Outside (R)
President	$60-$75/hr	1	1	1	Local
General Manager	$44-$52/hr	1	1	1	Local
Program Manager	$39-$47/hr	1	2	3	Local
Quality Control Mgr	$34-$42/hr	1	1	2	Local
Purchasing Mgr	$34-$42/hr	1	1	2	Local
Inspection	$34-$42/hr	2	5	10	Local
Engineers	$39-$47/hr	3	10	23	Local
Advanced Technician	$31-$37/hr	2	10	20	Local
Technician	$29-32$/hr	2	11	21	Local
Assembly Technician	$22-$26/hr	4	12	24	Local
Accountant	$30-$38/hr	1	1	1	Local
IT - Networking	$34-$42/hr	1	1	3	Local
Total Number of Job Created		20	56	111	
Total Estimated Payroll		$1,526,720	$4,015,440	$7,919,600	

Project Participation Agreement

City of Albuquerque and Jaguar Precision Machine, LLC

Local Economic Development Act Project

This Project Participation Agreement is made as of this _____ day of _____, 2026 by and between the CITY OF ALBUQUERQUE, NEW MEXICO (the "City"), and Jaguar Precision Machine, LLC, a New Mexico limited liability company, with a place of business at 1614 2nd St NW, Albuquerque, NM 87102 ("The Company"). Together, the City and the Company are the "Parties," and individually each a "Party."

WHEREAS, it is the policy of the City to aid and encourage the location of desirable business enterprises in the City and to facilitate a favorable governmental atmosphere for enriching the lives of its citizens by supporting the development of a healthy economy; and

WHEREAS, pursuant to the Local Economic Development Act, Sections 5-10-1 to 5-10-13 NMSA 1978 ("LEDA"), the City has adopted Ordinance No. F/S O-04-10 (the "LEDA Ordinance"), approving an economic development plan for the City and authorizing the City to consider applications for economic development assistance; and

WHEREAS, the Company has submitted to the City an application in the form attached to this Agreement as Exhibit A (the "Company Application") proposing that, in exchange for certain LEDA assistance described below, the Company will undertake and complete a certain project, which is defined to include the following elements (the "Project"):

> The Company has acquired 9 new aerospace customers and needs to expand its precision machine shop in Albuquerque. The Company is pursuing the acquisition of a new 9,000 sq ft facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. Portions of the facility will be dedicated to (1) precision electronics assembly for satellite systems, (2) an optical sensor production area, and (3) a cleanroom. This investment will support the creation of 111 additional high-tech skilled jobs.
>
> LEDA funds will be used for eligible capital expenditures associated with the development of the Albuquerque facility, including:
>
> - Building acquisition and long-term improvements
> - Facility buildout, including specialized manufacturing areas (e.g., clean rooms etc)
> - Infrastructure improvements necessary for advanced manufacturing operations

- Equipment installation support (site prep, utilities, etc.)

WHEREAS, the Company estimates a total investment of approximately $9,300,000 for the Project; and

WHEREAS, the Company Application proposes that in exchange for the Company undertaking and completing the Project, the City funds obtained from the State Economic Development Department (the "State EDD"), pursuant to LEDA, in addition to local City LEDA funds, will be used to reimburse a portion of the Company's capital expenditures associated with the development of the Project, located in the City; and

WHEREAS, the City has determined that the cost benefit analysis with respect to the Project, based on assessments obtained by the City on the basis of information provided to the City by the Company, shows that the City will recoup the value of its contribution within ten (10) years; and

WHEREAS, the Company Application clearly demonstrates that the Company, by completing the Project, will be making a substantive contribution to the community, as required by the LEDA Ordinance; and

WHEREAS, the total amount of public money expended and the value of credit pledged in each fiscal year in which that money is expended by the City for economic development projects pursuant to LEDA does not and will not exceed ten percent of the general fund expenditures of the City in that fiscal year; and

WHEREAS, the City anticipates receiving an appropriation of funds allocated from the State EDD with the direction of the State EDD to convey these funds to the benefit of the Company via LEDA; and

WHEREAS, LEDA and the LEDA Ordinance require the Parties to enter into a Project Participation Agreement meeting the requirements of LEDA and the LEDA Ordinance; and

WHEREAS, the City adopted Ordinance No. _____ on _____, 2026 (the "Project Ordinance") (i) finding that the Company is a qualifying entity as defined in Section 5-10-3(G) NMSA, (ii) approving the Company Application for assistance with the Project pursuant to the LEDA Ordinance, which Application proposed that the City direct up to $500,000.00 in funds to be received from the State EDD (the "State Contribution") and $100,000.00 in funds to be committed by the City (the "City Contribution"), all to finance certain statutorily eligible expenses of the Project, and (iii) approving this Agreement.

NOW, THEREFORE, in consideration of these premises and the agreements by the Parties set forth herein, the Company and the City further agree as follows:

1. Goals and Objectives. The goals and objectives of the Project are to create and support an economic development project that fosters, promotes and enhances local economic development efforts. The goal is that the Project will provide job growth and career opportunities for Albuquerque-area residents and otherwise make a substantive contribution to the community as set forth in this Agreement and in the Company Application.

2. Company Contribution. The Company shall complete the Project at an estimated cost of approximately $9,300,000, and will facilitate the hiring and retention of employees as contemplated by this Agreement all in accordance with the schedule and other terms and conditions set forth in this Agreement. The Company will maintain the Project's operations in Albuquerque for a minimum of ten (10) years. The Company will comply with all applicable laws in connection with the operation of the Project and will timely pay all personal property taxes with respect thereto.

3. The State Contributions; Procedure for Disbursement of the State Contributions. The City anticipates that the State Contribution of up to $500,000 will be delivered to the City for subsequent disbursement to the Company following enactment of the Project Ordinance and execution of this Agreement and an intergovernmental agreement between the State and the City. The City will submit an invoice to the State and request transfer of the State funds. Upon receipt, the City will place the State Contribution into a separate account established in connection with the Project, as required by law. If, and only if, the City receives the State Contribution, the City will disburse the State Contribution to the Company in the following manner:

State LEDA Disbursement Schedule		
Tranche	*Amount of State Contribution Available for Disbursement/Tranche*	*Disbursement Performance Milestone*
1	$200,000.00	Obtain Certificate of Occupancy. Passage of the LEDA Ordinance, provide documentation of expenses and payment of LEDA eligible expenditures and remain current with all required reporting.
2	$150,000.00	Hire 50 new full-time employees and retain for two (2) quarterly reporting periods, provide documentation of expenses and payment of LEDA eligible expenditures and remain current with all reporting
3	$150,000.00	Hire 61 new full-time employees for a total of 133 employees maintained for 6 months (two quarterly reporting periods), incur LEDA eligible expenses and current with all reporting.

4. The City Contribution. Pursuant to the Project Ordinance and the LEDA Ordinance, the City has committed the amount of $100,000 for use in connection with the Project. As required by the LEDA Ordinance, the City will deposit the proceeds of the City Contribution into a clearly identified separate account, which account will be subject to an annual independent audit. City funds will be disbursed to the Company in the following manner:

City LEDA Disbursement Schedule

Tranche	*Amount of City Contribution Available for Disbursement/Tranche*	*Disbursement Performance Milestone*
1	$50,000.00	Hire 50 new full-time employees for a total of 72 employees maintained for 6 months (two quarterly reporting periods), incur LEDA eligible expenses, and be current with all reporting.
2	$50,000.00	Hire 61 new full-time employees for a total of 133 employees maintained for 6 months (two quarterly reporting periods), incur LEDA eligible expenses, and be current with all reporting.

5. Time Commitment. The Company intends to invest approximately $9,300,000 for the Project. The Company will continue to operate the Facility and diligently conduct operations in the Facility in the manner contemplated by this Agreement at least through _____ __, 2036.

6. Use of Public Contributions. The Company will be eligible for reimbursement of up to $600,000 for capital expenditures for the Project, subject to the receipt by the City of the State Contribution. The City will make payment to the Company following submission to the City of documentation reasonably satisfactory to the City evidencing payment of eligible expenses related to the Project. For the avoidance of doubt, the Company may be eligible for reimbursement of eligible capital expenditures for the Project incurred prior to the adoption of the Project Ordinance and/or the effective date of this Agreement.

No Project funds will be used to reimburse expenses from any individuals or a company that has a financial interest in the Company or its employees.

7. Job Commitment and Clawbacks.

A. Number of Jobs. The Company will facilitate creation of (i) 50 new Jobs in Albuquerque, New Mexico by December 31, 2027 and (ii) an additional 61 new Jobs in Albuquerque, New Mexico by December 31, 2031, for a total of 111 new Jobs for an aggregate total of 133 Jobs (each, a "Job Target"). A "Job" will represent an employment position for a person for at least one pay period consisting of at least 32 hours of work per week and offering the employee the full range of benefits. Positions filled by contract, part-time and temporary workers will not be considered Jobs. All references herein to "employees" mean employees in Jobs as contemplated by this Section 7.A. The Company commits to hiring New Mexico residents, when possible.

B. Wages and Benefits. The Company anticipates that the Jobs will fall within the wage ranges and will come with the benefits shown on Exhibit B. However, failure to meet the wage and benefit projections shown on Exhibit B shall not constitute an Event of Default (defined below) or form the basis for any clawback payment.

C. Performance Clawbacks. If the Company does not employ and maintain at least 90% of the required number of full-time employees of its Job Targets, as set forth in Section 7.A herein, by close of business on the respective Job Determination Date set forth in the below Performance Clawback Table, then, subject to the remainder of this Section 7.C, the Company will repay to the City, within ten (10) days of the expiration of the due date of the Cure Period (defined below), the Clawback Penalty (defined below), which shall be a portion of the City Contribution paid on behalf of the Company pursuant to this Agreement that has already been disbursed to the Company as of the date of repayment (the "Performance Clawback") in accordance with the following table:

Performance Clawback Table			
Cumulative Full Time Job Target	*Minimum Job Number*	*Job Determination Date*	*%-Clawback*
72	67	12/31/27	100%
133	127	12/31/31	25%

For the purposes of this table:

(i) The "Clawback Penalty" is a penalty that the Company will be required to pay to the City upon the Company' failure to meet the Job Target on or before the conclusion of the applicable Job Determination Date, if such Job Target is not otherwise reached by the Company during the Cure Period. The Clawback Penalty shall be equal to the product of the Percentage Hiring Shortfall (as defined herein), multiplied by the total amount of funds paid under this Agreement to the Company as of that time, multiplied by the respective %-Clawback for the applicable Job Determination Date contained in the above Performance Clawback Table. For purposes of this subsection, the "Percentage Hiring Shortfall" shall be the quotient of (i) the respective Minimum Job Number for the applicable Job Determination Date, minus the actual number of Jobs the Company maintains at the Facility at that time, divided by (ii) the Minimum Full-Time Job Creation for the applicable Job Determination Date. See Exhibit C hereto for examples of Clawback Penalty calculations. Notwithstanding anything herein to the contrary, in no event shall the aggregate Clawback Penalty paid by the Company exceed the total amount of funds paid under this Agreement.

(ii) "Cure Period" is the period of 180 days after the end of each Job Determination Date during which time the Company shall have the opportunity to cure any shortfall in meeting the Minimum Job Number. For the avoidance of doubt, if the Company meets the Minimum Job Number at any time during the Cure Period, the Company shall have no obligation to pay a Clawback Penalty corresponding to the applicable Job Determination Date. If the Company fails to reach the Job Target during the Cure Period, then the Company shall pay the City a Clawback Penalty determined in accordance with the Performance Clawback Table set forth above.

Notwithstanding the foregoing, if the Company fails to employ the required full-time employees as identified in Section 7.A herein, and the Company believes Business Climate Changes were the cause for the failure to meet such requirements, the Company will so advise the City in writing describing the Business Climate Changes in detail. "Business Climate Changes" mean substantial changes outside of the control of the Company, in the segment of the industry in which the Company operates, that cause a significant decrease in the amount of production the Company is able to achieve. The shifting of the Company' operations to another project, whether within or outside of Albuquerque, will not constitute a Business Climate Change.

If the City determines that Business Climate Changes affect the Company' ability to maintain employment levels, it may waive or modify the Performance Clawback, but only related to the City Contribution and the City shall consult with the State EDD as to any potential waiver of the Performance Clawback or a portion thereof related to the State Contribution. Any Performance Clawback due will be paid within the later of ten (10) days after the expiration of the Cure Period or thirty (30) days after the City notifies the Company of its decision or the decision of the State EDD. If the Company does not attribute the failure to meet employment requirements to Business Climate Changes, the payment of any Performance Clawback due will be submitted to the City within ten (10) days after the expiration of the Cure Period.

D. Project Closure Clawback. Should the Company cease operations, or notify the City of its intent to cease operations, of the Project (i.e., cease to conduct operations at the Project) before December 31, 2036, the Company shall, within ninety (90) days of the cessation of operations at the Facility, pay to the City, in cash, an amount equal to the amount of the City Contribution and State Contribution paid pursuant to this Agreement.

Winding down of the Company' operations at the Facility in preparation for a cessation of operations may be considered a cessation of operations. "Winding down" operations may include layoffs by the Company of greater than or equal to 75% of employees at the Facility.

E. Maximum Clawback; Unpaid Payments. Notwithstanding anything herein to the contrary, the maximum aggregate clawback and reimbursement payable hereunder will be $600,000, not including interest. Any clawbacks not paid when due shall bear interest at the Prime Rate plus 2% per annum from the due date until paid. "Prime Rate" means the U.S. prime rate as reported from time to time in *The Wall Street Journal* in its Bonds, Rates and Yields table, or successor table.

8. Security. To secure the performance of its obligations under this Agreement, prior to the payment of any portion of the State Contribution or the City Contribution to the Company, the Company shall provide the City an acceptable form of security in favor of the City (the "Security") in the form of (i) an annually renewable surety bond/letter of credit; and/or (ii) UCC financing statement in a form and with collateral of a type and of a value reasonably acceptable to the City. See Exhibit D. If the Company chooses to provide an annually renewable surety bond/letter of credit, non-renewal from the surety company/bank does not constitute a claim under the surety bond or letter of credit, as applicable. The amount of the Security posted will be equal to the amount of funds provided by the State and the City or the liability of the clawbacks as provided in Section 7, herein, whichever is less.

9. Events of Default and Remedies.

A. Failure to Comply With Obligations. Except to the extent otherwise stated, failure by the Company to comply with any material obligation under this Agreement, including without limitation, the failure to make timely payment of any clawback payment due hereunder, shall be an "Event of Default." Notwithstanding the foregoing, failure to meet employment projections or failure to meet wage and benefit projections shall not be considered an Event of Default; however, the failure to make timely payment of any clawback payment due as a result thereof shall be an Event of Default.

B. Notice of Event of Default. If any Event of Default occurs, the City shall notify the Company in writing specifying the alleged failure's nature and, where appropriate, how the alleged failure may be cured, and the Company shall have thirty (30) days in which to cure such Event of Default; but if the Event of Default is of a nature requiring more than thirty (30) days to cure, the Company shall have up to an additional sixty (60) days to cure the alleged failure unless the City agrees to provide the Company with additional time to cure the alleged failure. If the Event of Default is not cured within such thirty-day period, the City shall have and may exercise any remedies available at law or in equity.

10. Fees. the Company will promptly pay or reimburse the City for all reasonable third-party expenses incurred by the City in connection with this Agreement and the Project, provided, however, that the Company shall not be liable for costs incurred by the City that are the responsibility of the City in the ordinary course of business. If so determined by the City, in its sole discretion, such third-party expenses may be offset against or reimbursed from the City Contribution or the State Contribution. Although the City does not anticipate incurring significant third-party expenses during the term of this Agreement, such expenses could include, without limitation, expenses associated with performance reviews or audits with respect to the Project and legal fees for outside counsel in the event of any proposed amendment to this Agreement or any necessary enforcement action with respect to this Agreement.

11. Reporting Requirement, Performance Review and Termination. Quarterly, on or before each January 31, April 30, July 31 and October 31, until November 30, 2036, the Company will provide to the City and to State EDD the company's 903A or its equivalent filed with New Mexico's Department of Workforce Solutions for the previous quarter regarding the workforce for the Company and such other information necessary for the City or its independent contractor to determine whether the Company has met its obligations under this Agreement. The annual EIA report provided by State EDD must be completed by February 28 of each year beginning in 2026, and failure to complete such report by April 15th of any year during the term of this Agreement shall result in a 10% clawback of the amount of State Contribution and City Contribution paid pursuant to this Agreement. As required by the LEDA Ordinance, the Project will be subject to an annual performance review conducted by City staff, which will evaluate whether the Project is attaining the requirements of this Agreement. In this annual report, the Company will include a summary of its efforts and quantifiable results related to the commitment to hire New Mexico residents. This review shall be presented to the City administration and the City Council. If the requirements of this Agreement are not being satisfied, the City Council at a public hearing may cause the enforcement of this Agreement, including the right of the City to any Performance Clawbacks and other remedies set forth herein. In addition, pursuant to LEDA, if the Company has ceased operations and paid all amounts due to the City as provided herein, the City may enact an ordinance terminating the LEDA Ordinance.

12. Dispute Resolution. The Parties will work in good faith to resolve any disputes that arise hereunder. In the event of a dispute between the Parties, the Chief Executive Officer of the Company, or his/her designee, and the Director or Deputy Director of the City's Economic Development Department shall meet and attempt in good faith to resolve the dispute. If they are unable to resolve the dispute, the Chief Executive Officer of the Company and the City's Chief Administrative Officer shall meet and attempt in good faith to resolve the dispute. Nothing contained in this Agreement constitutes a waiver of any Party's right to seek judicial relief.

13. ADA Compliance. In performing the Services required hereunder, the Company agrees to meet all the requirements of the Americans with Disabilities Act of 1990, and all applicable rules and regulations (ADA), which are imposed directly on the Company or which would be imposed on the City as a public entity. The Company agrees to be responsible for knowing all applicable requirements of the ADA and to defend, indemnify and hold harmless the City, its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said Parties as a result of any acts or omissions of the Company or its agents in violation of the ADA.

14. Audits and Inspections. At any time during normal business hours and as often as the City may deem necessary, there shall be made available to the City for examination all of the Company' records with respect to all matters covered by this Agreement. The Company shall permit the City to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls, records of personnel, conditions of employment and other data relating to all matters covered by this Agreement. The Company understands and will comply with the City's Accountability in Government Ordinance, §2-10-1 et seq. and Inspector General Ordinance, §2-17-1 et seq. R.O.A. 1994, and also agrees to provide requested information and records and appear as a witness in hearings for the City's Board of Ethics and Campaign Practices pursuant to Article XII, Section 8 of the Albuquerque City Charter.

15. Indemnity. The Company agrees to defend, indemnify and hold harmless the City and its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said parties because of any injury or damage received or sustained by any person, persons or property arising out of or resulting from the Services performed by the Company or the Company' agents under this Agreement or by reason of any asserted act or omission, neglect or misconduct of the Company or the Company' agents or employees or any subcontractor or its agents or employees. The indemnity required hereunder shall not be limited by reason of the specification of any particular insurance coverage in this Agreement.

16. No Collusion. The Company represents that this Agreement is entered into by the Company without collusion on the part of the Company with any person or firm, without fraud and in good faith. The Company also represents that no gratuities, in the form of entertainment, gifts or otherwise, were, or during the term of this Agreement, will be offered or given by the Company or any agent or representative of the Company to any officer or employee of the City with a view towards securing this Agreement or for securing more favorable treatment with respect to making any determinations with respect to performing this Agreement.

17. Applicable Law and Venue. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Mexico, and the laws, rules and regulations of the City of Albuquerque. The venue for actions arising out of this Agreement is Bernalillo County, New Mexico.

18. Enforcement. The Company agrees to pay to the City all costs and expenses including reasonable attorney's fees incurred by the City in exercising any of its rights or remedies in connection with the enforcement of this Agreement.

19. Electronic Signatures. Authenticated electronic signatures are legally acceptable pursuant to Section 14-16-7 NMSA 1978. The Parties agree that this Agreement may be electronically signed and that the electronic signatures appearing on the Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

20. Further Assurances and Mutual Cooperation. Each Party agrees to deliver and execute any and all notices, certificates, instruments and other such documents and take any and all actions as any Party hereto reasonably may require to carry out this Agreement and such transactions hereby contemplated, and no Party will take any action that may deprive the other Party of the enjoyment of the rights this Agreement secures. Each Party further agrees to select its own legal counsel and to retain such legal counsel at that Party's expense.

21. Severability. If any part or provision of this Agreement is found to be or becomes unenforceable or illegal for any reason, such part or provision may be modified as necessary to render this Agreement enforceable and legal. If such part or provision cannot be modified as such, the part or provision shall be severed from this Agreement, and the remaining parts and provisions of this Agreement shall remain in full force and effect.

22. Force Majeure. Neither Party shall be liable to the other Party for any failure to perform any provisions or obligations of this Agreement if such failure to perform is caused by or results directly or indirectly from Force Majeure. "Force Majeure" means any cause beyond the reasonable control of a Party affected, including but not limited to, any acts of God, fire, flood, storm, strike, riot or civil disturbance, war, earthquake, lightning, epidemic, pandemic, labor disturbance, sabotage, or restraint by court or public authority, or any other cause beyond the reasonable control of a Party affected whether similar or dissimilar to the ones listed, which makes it impossible or unreasonably difficult for a Party to perform its obligations under this Agreement. Nothing contained in this Section shall be construed to require either Party to prevent or settle a strike against its will. The Party unable to perform its obligations due to Force Majeure will provide notice to the other Party within fifteen (15) days of its becoming aware of the Force Majeure of its inability to perform and its expectations as to when, if ever, it will be able to resume its obligations.

23. Notice. All notices or other written communications, including requests for disbursement, that are required or permitted to be given pursuant to this Agreement must be in writing and delivered personally, by a recognized courier service, by a recognized overnight delivery service, by fax, by electronic mail, or by registered or certified mail, postage prepaid, to the parties at the addresses

shown in the signature block of this Agreement. If notice is mailed, it will be deemed received on the earlier of actual receipt or on the third business day following the date of mailing. If a notice is hand-delivered or sent by overnight delivery service, it will be deemed received upon actual delivery. If any written notice is sent by facsimile or electronic mail, it will be deemed received upon printed or written confirmation of the transmission. A Party may change its notice address by written notice to the other Party to this Agreement.

24. Assignment by the Company. Should the Company move, sell, lease or transfer its leasehold or operation duties in the Facility before the expiration of this Agreement and desire to transfer its right hereunder to such assignee, the City retains the right to deny any and all assignments, sales, or transfers of any interests in the Agreement until adequate assurances are made that the transferee, assignee or lessee is a qualifying entity and that the terms of this Agreement shall be satisfied by the transferee, assignee or lessee or the Company terminates this Agreement and pays any Clawback or reimbursement amounts due hereunder as of such date. At its discretion, the City may choose to deny said assignment, sale or transfer of this Agreement or may negotiate a new agreement with the new operator.

25. Miscellaneous. This Agreement, together with the Letter or Credit, represents the entire agreement of the parties on the subject hereof and supersedes all prior agreements or understandings between the parties, whether written or verbal. This Agreement may be amended or modified, and the performance by any Party of its obligations under this Agreement may be waived, only in a written instrument duly executed by both parties. This Agreement may be executed in any number of counterparts, each of which is an original and all of which taken together constitute one instrument. This Agreement is governed by and is to be construed in accordance with the laws of New Mexico applicable to agreements made and to be performed in New Mexico.

26. Effective Date. This Agreement will be effective on _____, 2026 (the "Effective Date").

[Signature Page Follows]

CITY OF ALBUQUERQUE,

NEW MEXICO

By _____

Name: Samantha Sengel

Title: Chief Administrative Officer

Date: _____

Address for notice:

One Civic Plaza NW

Albuquerque, NM 87102

Attention: Economic Development Director

Tel: (505)768-3000

Email:

With a copy to:

City Attorney

One Civic Plaza NW

Albuquerque, NM 87102

Tel: (505)768-3000

Email: eaj@cabq.gov

Mailing Address:

P.O. Box 1293

Albuquerque, NM 87103

JAGUAR PRECISION MACHINING CORPORATION, a New Mexico corporation

By _____

Name:

Title:

Date: _____

Address for notice:

Attention: Dan Schatzman & Jordan Hildebrant

JAGUAR PRECISION MACHINE, LLC

1614 2nd St NW,

Albuquerque, NM 87102

Email: Dan@jaguarpm.com & it@jaguarpm.com

Exhibits

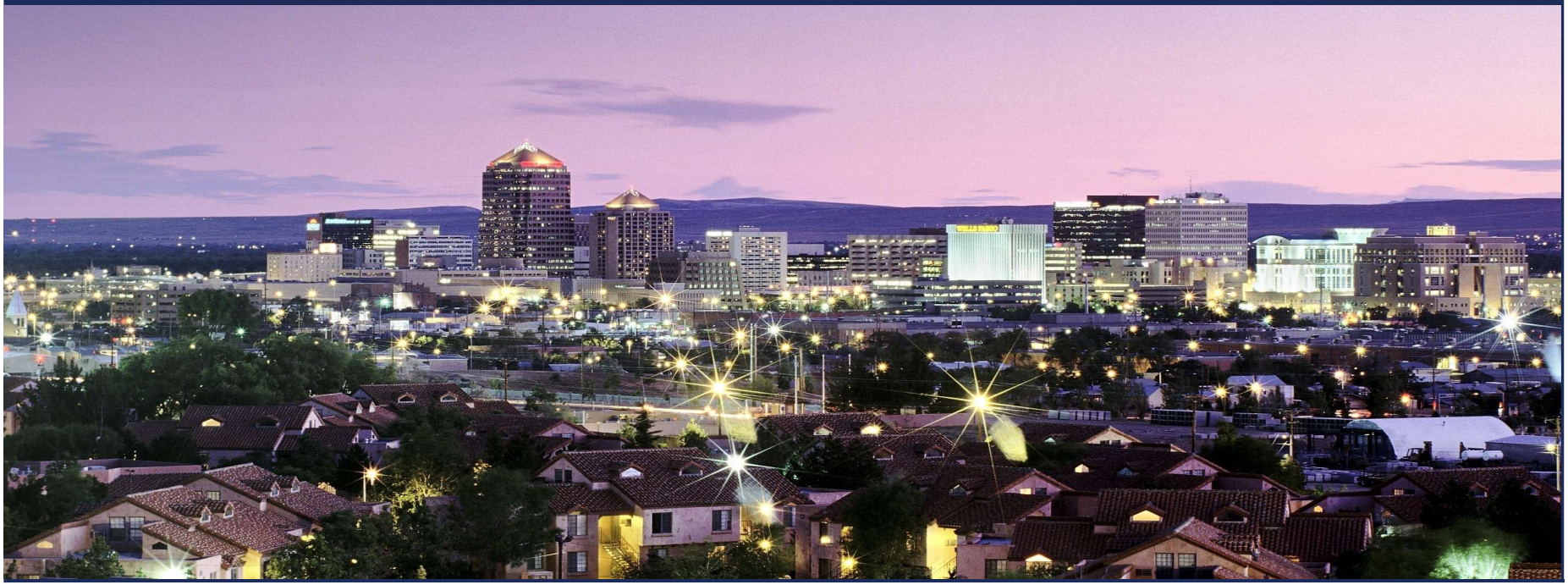
Exhibit A	Application for LEDA Assistance
Exhibit B	Wages and Benefits
Exhibit C	Clawback Example
Exhibit D	Security

1/13/2026

FISCAL IMPACT ANALYSIS AND ECONOMIC IMPACT OF THE EXPANSION OF JAGUAR PRECISION MACHINE

Prepared by:

New Mexico Economic Development Department
Joseph Montoya Building
1100 S. St. Francis Drive
Santa Fe, New Mexico 87505



Purpose and Limitations:

This report and analysis, provided by the New Mexico Economic Development Department, relies on prospective estimates of business activity. These estimates, which are provided by the company, may not be realized due to unforeseen events that are outside the control of the company and unknown to the New Mexico Economic Development Department.

The New Mexico Economic Development Department made reasonable efforts to ensure that the estimates provided by the company, are realistic estimates of future activity.

The model was created by the New Mexico Economic Development Economists and used assumptions to generate the final report. The report and analysis provided by the New Mexico Economic Development Department is not a guarantee that any of the estimates or results contained in this report will actually be achieved.

Introduction:

This report and analysis presents the results of an economic impact analysis performed using a model developed by the New Mexico Economic Development Department. The report estimates the impact that a potential project may have on the state and local economies and estimates the costs and benefits for the state and local economies over a 10-year period. The report and analysis uses RIMS II Multipliers produced by the U.S. Bureau of Economic Analysis (BEA).

Most projects produce a growth in population and/or a growth in the workforce in a City, County and the State of New Mexico. All growth comes at a cost, the additional economic activity and population growth stimulated by the project will generate additional costs in terms of providing basic infrastructure (roadways, bridges and utilities) and public services (including public safety, schools and administrative services). For example, if the applicant hires employees from outside the State, County and City, those workers who end up relocating their residence to within one or all of those areas, the population for which the government must provide services also increases. The costs associated with the expansion are broken down into two categories: 1) New residents to the State, County and City. 2) New Mexican residents hired to work for the company. The analysis assumes that all workers will live in the area of the expansion.

Description of the Company:

Jaguar Precision Machine (JPM) is a 35-year-old New Mexico-based prototype manufacturing company specializing in aerospace and defense manufacturing. JPM serves the National Laboratories, including LANL, Sandia Labs, Air Force Research Labs, Kansas City Labs, Pantex, as well as several other national research facilities. Additional customers include Fortune 500 companies and engineering firms across the country.
Through the continuous improvement of its processes and systems, JPM is committed to delivering defect-free products and effective manufacturing solutions that meet customer specifications while maintaining compliance with NAP 401.1, AS9100D, and PQR 1050 certified requirements.
Through internal and organic growth JPM will be $4-$5 million by the year end 2025.
Deeply rooted in New Mexico's workforce pipeline 60% of JPM's 25 employees began their careers at Central New Mexico Community College (CNM), and 50% of its management team hold advanced degrees from the University of New Mexico (UNM). The company actively collaborates with CNM, New Mexico Tech, and New Mexico State University (NMSU), regularly hiring interns and supporting career pathways in high-tech manufacturing across the state.

Description of the Project:

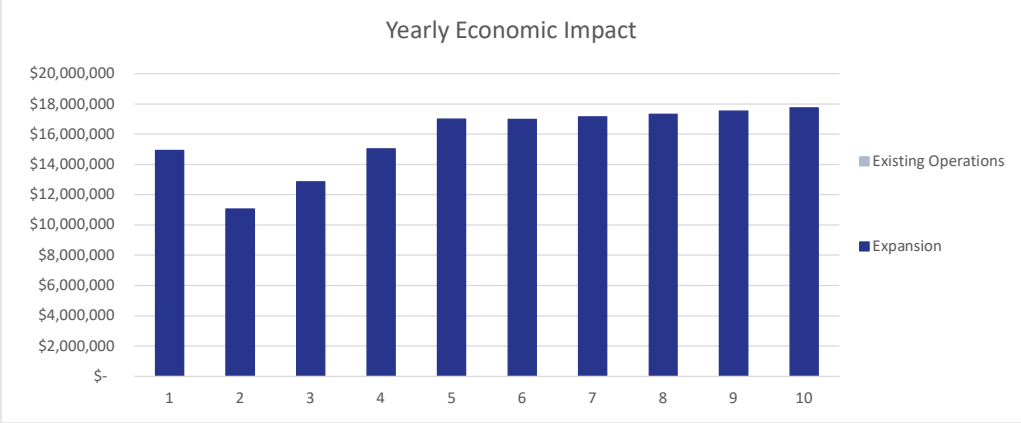
Jaguar Precision Machine (JPM) is planning an expansion in Albuquerque. JPM is pursuing the acquisition of a new facility, with planned upgrades that include modern manufacturing equipment to increase capacity and broaden production capabilities. This investment will support the creation of additional high-tech skilled jobs.

JPM remains actively engaged with CNM, UNM, NM Tech, and NMSU and anticipates involving student interns and graduates at both expansion sites as part of its long-term workforce development strategy.

Economic Impact

Total Economic Impact

		Total
Estimated Economic Impact Over 10 Years:	$	157,553,479
Combined Total Incentive Over 10 Years:	$	3,759,988
Economic Impact Rate of Return:		4,090%



Workers and New Residents over 10 years

	Direct	Indirect and Induced
Number of Jobs Created:	110	71
Estimated Number of Construction Workers:	38	
Estimated Number of New Residents to the State:	6	
Estimated Number of New Residents to the County:	6	
Estimated Number of New Residents to the City:	6	

Total Public Impacts

Fiscal Impact of Existing and Expanded Operations Over the Next Ten Years

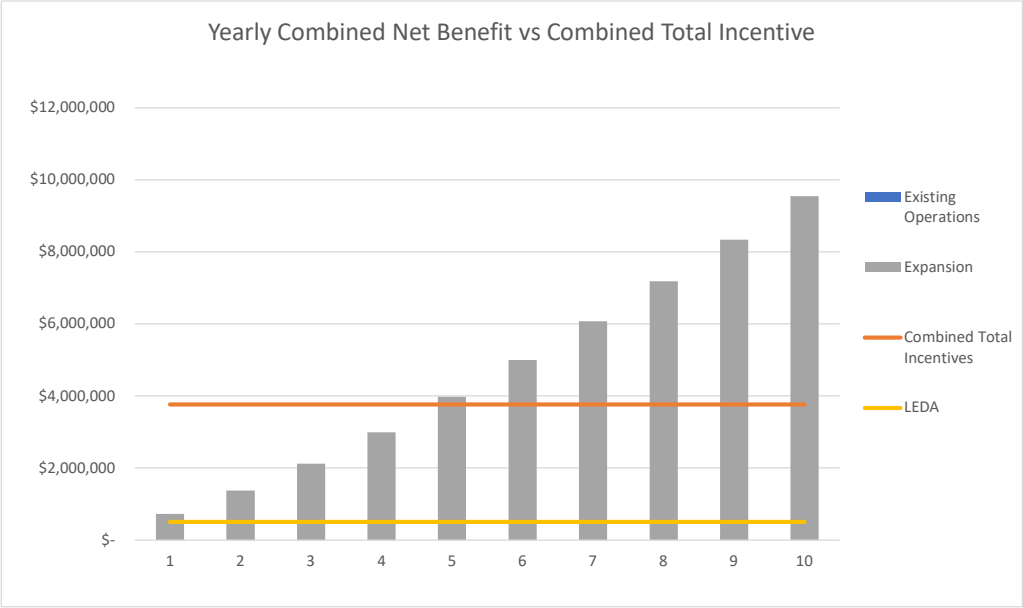
	Cumulative Net Benefits			
	Existing Operations	Expansion	Existing & Expanded Operations	Present Value of Net Benefits*
State of New Mexico	$ -	$ 6,597,067	$ 6,597,067	$ 5,191,532
County	$ -	$ 798,243	$ 798,243	$ 633,404
City	$ -	$ 2,146,408	$ 2,146,408	$ 1,706,277
School District	$ -	$ 4,823	$ 4,823	$ 3,779
Special Taxing District	$ -	$ 7,767	$ 7,767	$ 6,086
Total	**$ -**	**$ 9,554,307**	**$ 9,554,307**	**$ 7,541,077**

* The Present Value of Net Benefits expresses the future stream of net benefits received over several years as a single value in today's dollars. Today's dollar and a dollar to be received at differing times in the future are not comparable because of the time value of money. The time value of money is the interest rate or each taxing entity's discount rate. This analysis uses a discount rate of 5% to make the dollars comparable.

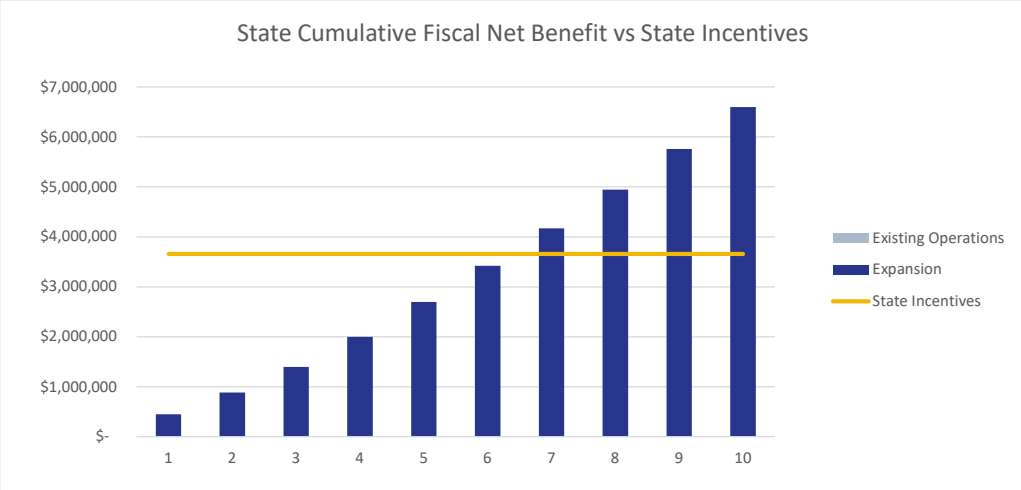
** In the cumulative net benefits of the existing and expanded operations for the State of New Mexico, corporate income tax has been removed from the existing operations total to avoid double counting.

Total Public Net Benefit

	Total
Estimated Total Public Net Benefit Over 10 Years:	$ 9,541,717
Combined Total Incentive Over 10 Years:	$ 3,759,988
State Local Economic Development Act (LEDA) Over 10 Years:	$ 500,000
Total Public Net Benefit Rate of Return:	154%



State Impacts



Incentives

Total State Incentive:	$	3,659,988
State Incentive Per Job:	$	33,273

Combined Payback and Return

State Payback Period Combined:	6.32	Years
State Rate of Return Combined:	42%	

Expansion Only Payback and Return

State Payback Period Expansion:	6.32	Years
State Rate of Return Expansion:	42%	

State Net Benefits Of Current Operations

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ -	$ -	$ -	$ -
2	$ -	$ -	$ -	$ -
3	$ -	$ -	$ -	$ -
4	$ -	$ -	$ -	$ -
5	$ -	$ -	$ -	$ -
6	$ -	$ -	$ -	$ -
7	$ -	$ -	$ -	$ -
8	$ -	$ -	$ -	$ -
9	$ -	$ -	$ -	$ -
10	$ -	$ -	$ -	$ -

State Net Benefits Of Expansion

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 457,734	$ 4,967	$ 452,767	$ 452,767
2	$ 441,884	$ 6,638	$ 435,245	$ 888,012
3	$ 516,538	$ 8,356	$ 508,181	$ 1,396,194
4	$ 613,863	$ 10,122	$ 603,741	$ 1,999,934
5	$ 709,530	$ 11,937	$ 697,592	$ 2,697,526
6	$ 735,552	$ 12,272	$ 723,280	$ 3,420,807
7	$ 762,831	$ 12,615	$ 750,215	$ 4,171,022
8	$ 791,451	$ 12,969	$ 778,482	$ 4,949,505
9	$ 821,505	$ 13,332	$ 808,173	$ 5,757,678
10	$ 853,094	$ 13,705	$ 839,389	$ 6,597,067

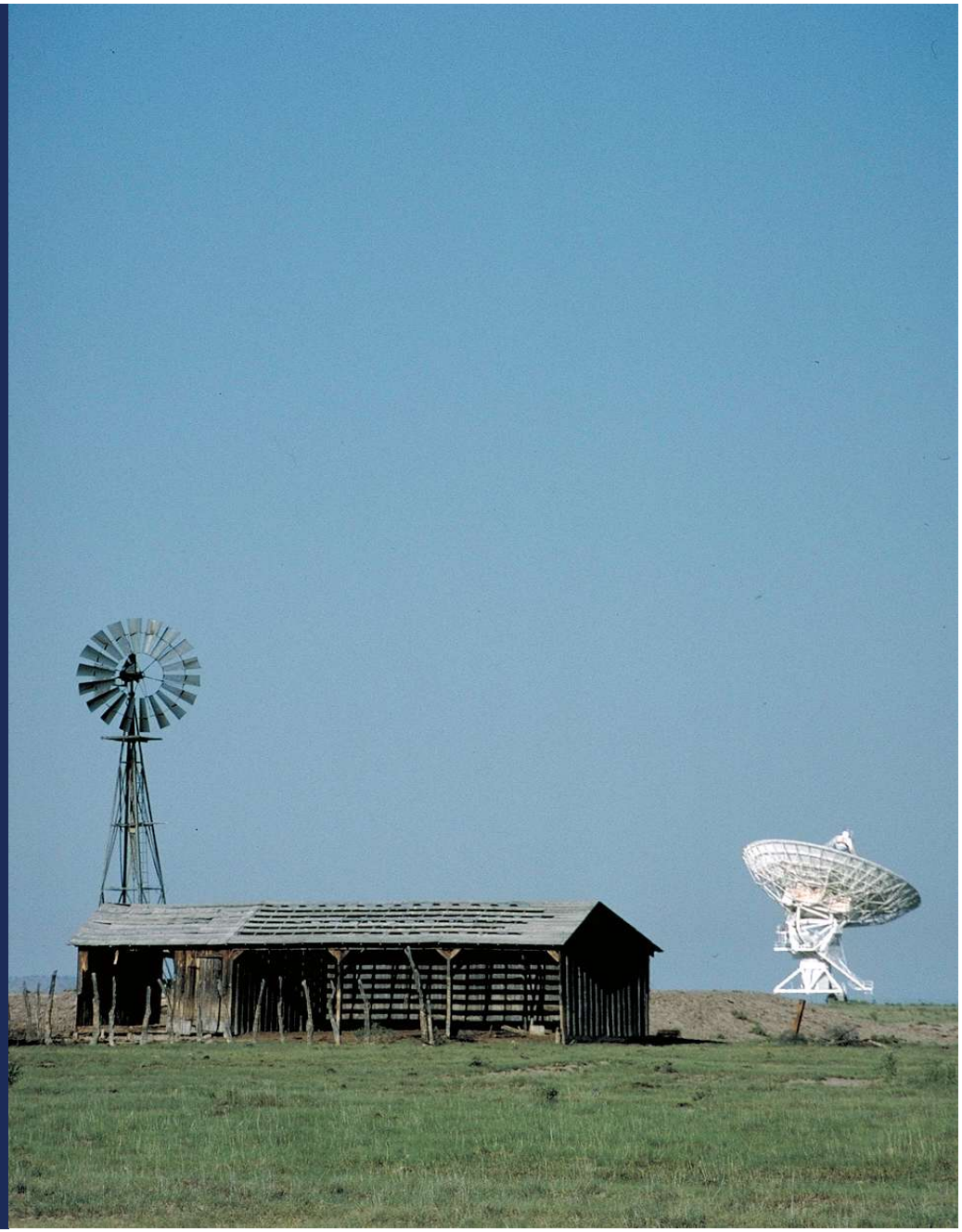
State Combined Net Benefits

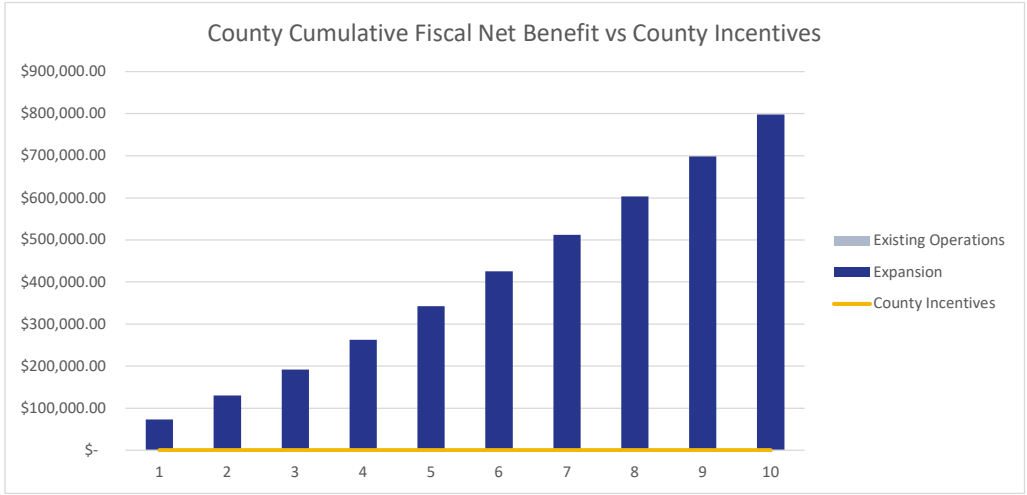
Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 457,734	$ 4,967	$ 452,767	$ 452,767
2	$ 441,884	$ 6,638	$ 435,245	$ 888,012
3	$ 516,538	$ 8,356	$ 508,181	$ 1,396,194
4	$ 613,863	$ 10,122	$ 603,741	$ 1,999,934
5	$ 709,530	$ 11,937	$ 697,592	$ 2,697,526
6	$ 735,552	$ 12,272	$ 723,280	$ 3,420,807
7	$ 762,831	$ 12,615	$ 750,215	$ 4,171,022
8	$ 791,451	$ 12,969	$ 778,482	$ 4,949,505
9	$ 821,505	$ 13,332	$ 808,173	$ 5,757,678
10	$ 853,094	$ 13,705	$ 839,389	$ 6,597,067

State Breakdown of Combined Benefits, Costs, and Net Benefits Over the Next 10 Years

Taxes and Revenue		
	Gross Receipt Taxes	$ 2,409,173
	Personal Income Taxes	$ 4,129,923
	Corporate Income Taxes	$ 141,046
	Misc. Taxes and Revenue	$ 23,838
	Subtotal of Benefits	**$ 6,703,981**
Costs		
	Costs	$ 106,914
	Subtotal of Costs	**$ 106,914**
Net Benefits		
	Net Benefits	**$ 6,597,067**
	Present Value	**$ 5,191,532**

County Impacts





Incentives

Total County Incentive:	$	-
County Incentive Per Job:	$	-

Combined Payback and Return

County Payback Period Combined:	-	Years
County Rate of Return Combined:	N/A	

Expansion Only Payback and Return

County Payback Period Expansion:	-	Years
County Rate of Return Expansion:	N/A	

County Net Benefits Of Current Operations

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ -	$ -	$ -	$ -
2	$ -	$ -	$ -	$ -
3	$ -	$ -	$ -	$ -
4	$ -	$ -	$ -	$ -
5	$ -	$ -	$ -	$ -
6	$ -	$ -	$ -	$ -
7	$ -	$ -	$ -	$ -
8	$ -	$ -	$ -	$ -
9	$ -	$ -	$ -	$ -
10	$ -	$ -	$ -	$ -

County Net Benefits Of Expansion

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 73,495	$ 583	$ 72,912	$ 72,912
2	$ 58,003	$ 779	$ 57,224	$ 130,136
3	$ 62,727	$ 981	$ 61,746	$ 191,882
4	$ 72,185	$ 1,188	$ 70,996	$ 262,878
5	$ 80,746	$ 1,401	$ 79,344	$ 342,223
6	$ 84,406	$ 1,441	$ 82,966	$ 425,188
7	$ 88,302	$ 1,481	$ 86,821	$ 512,009
8	$ 92,451	$ 1,522	$ 90,929	$ 602,938
9	$ 96,877	$ 1,565	$ 95,312	$ 698,250
10	$ 101,602	$ 1,609	$ 99,993	$ 798,243

County Combined Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 73,495	$ 583	$ 72,912	$ 72,912
2	$ 58,003	$ 779	$ 57,224	$ 130,136
3	$ 62,727	$ 981	$ 61,746	$ 191,882
4	$ 72,185	$ 1,188	$ 70,996	$ 262,878
5	$ 80,746	$ 1,401	$ 79,344	$ 342,223
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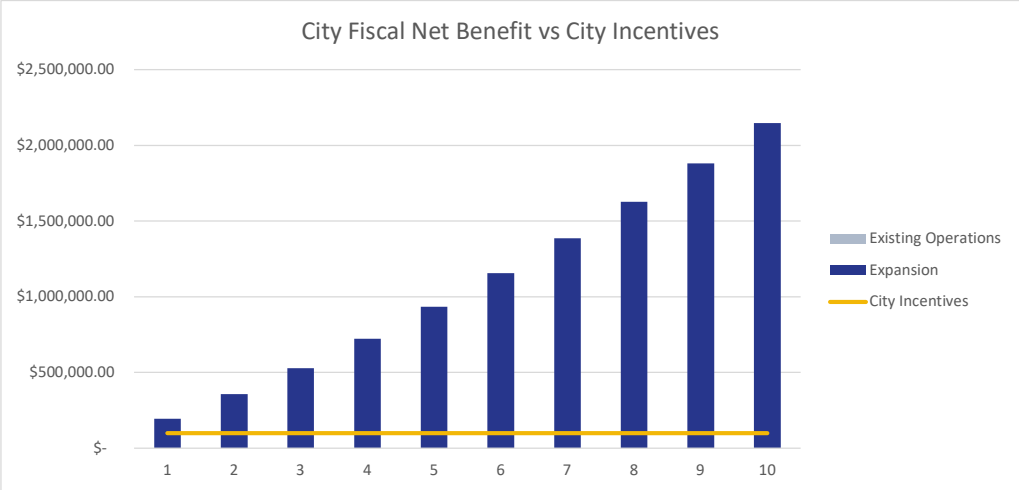
9	$ 96,877	$ 1,565	$ 95,312	$ 698,250
10	$ 101,602	$ 1,609	$ 99,993	$ 798,243

County Breakdown of Combined Benefits, Costs, and Net Benefits Over the Next 10 Years

Taxes and Revenue			
	Gross Receipt Taxes	$	783,806
	Misc. Taxes and Revenue	$	23,119
	Property Taxes	$	3,869
	Subtotal of Benefits	**$**	**810,794**
Costs			
	Costs	$	12,551
	Subtotal of Costs	**$**	**12,551**
Net Benefits			
	Net Benefits	**$**	**798,243**
	Present Value	**$**	**633,404**

City Impacts



Incentives

Total City Incentive:	$	100,000
City Incentive Per Job:	$	909

Combined Payback and Return

City Payback Period Combined:	0.51	Years
City Rate of Return Combined:	1606%	

Expansion Only Payback and Return

City Payback Period Expansion:	0.51	Years
City Rate of Return Expansion:	1606%	

City Net Benefits Of Current Operations

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ -	$ -	$ -	$ -
2	$ -	$ -	$ -	$ -
3	$ -	$ -	$ -	$ -
4	$ -	$ -	$ -	$ -
5	$ -	$ -	$ -	$ -
6	$ -	$ -	$ -	$ -
7	$ -	$ -	$ -	$ -
8	$ -	$ -	$ -	$ -
9	$ -	$ -	$ -	$ -
10	$ -	$ -	$ -	$ -

City Net Benefits Of Expansion

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 196,963	$ 1,325	$ 195,638	$ 195,638
2	$ 163,065	$ 2,056	$ 161,009	$ 356,647
3	$ 174,837	$ 2,835	$ 172,002	$ 528,649
4	$ 197,338	$ 3,635	$ 193,702	$ 722,351
5	$ 216,880	$ 4,459	$ 212,421	$ 934,772
6	$ 225,556	$ 4,602	$ 220,954	$ 1,155,726
7	$ 235,100	$ 4,750	$ 230,351	$ 1,386,077
8	$ 245,812	$ 4,901	$ 240,911	$ 1,626,988
9	$ 257,958	$ 5,058	$ 252,900	$ 1,879,888
10	$ 271,738	$ 5,218	$ 266,520	$ 2,146,408

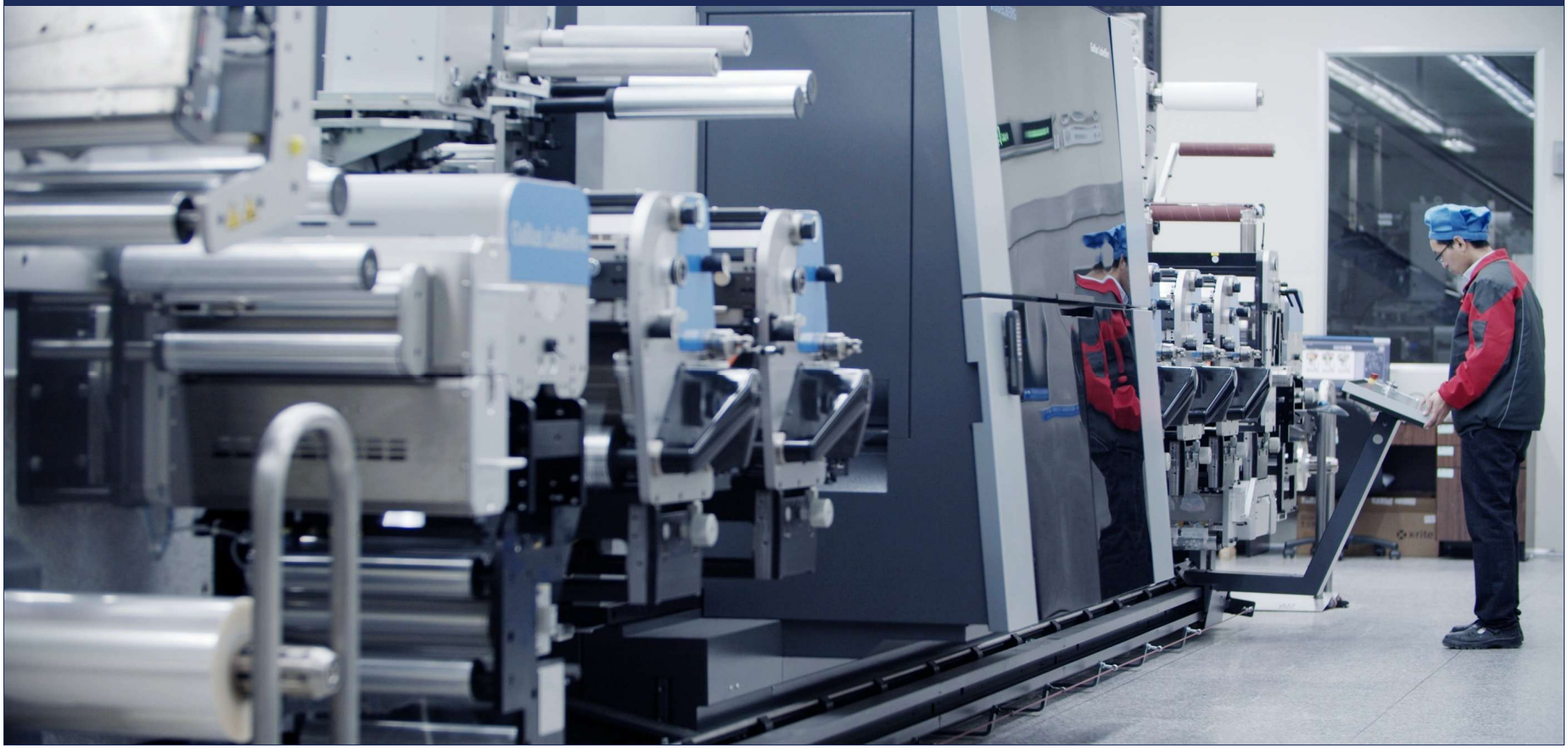
City Combined Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 196,963	$ 1,325	$ 195,638	$ 195,638
2	$ 163,065	$ 2,056	$ 161,009	$ 356,647
3	$ 174,837	$ 2,835	$ 172,002	$ 528,649
4	$ 197,338	$ 3,635	$ 193,702	$ 722,351
5	$ 216,880	$ 4,459	$ 212,421	$ 934,772
6	$ 225,556	$ 4,602	$ 220,954	$ 1,155,726
7	$ 235,100	$ 4,750	$ 230,351	$ 1,386,077
8	$ 245,812	$ 4,901	$ 240,911	$ 1,626,988
9	$ 257,958	$ 5,058	$ 252,900	$ 1,879,888
10	$ 271,738	$ 5,218	$ 266,520	$ 2,146,408

City Breakdown of Combined Benefits, Costs, and Net Benefits Over the Next 10 Years

Taxes and Revenue			
	Gross Receipt Taxes	$	1,862,390
	Misc. Taxes and Revenue	$	62,550
	Property Taxes	$	260,307
	Subtotal of Benefits	**$**	**2,185,247**
Costs			
	Costs	$	38,839
	Subtotal of Costs	**$**	**38,839**
Net Benefits			
	Net Benefits	**$**	**2,146,408**
	Present Value	**$**	**1,706,277**

Special Taxing District and Public Schools



Special Taxing District

Special Taxing District Net Benefits of Current Operations

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ -	$ -	$ -	$ -
2	$ -	$ -	$ -	$ -
3	$ -	$ -	$ -	$ -
4	$ -	$ -	$ -	$ -
5	$ -	$ -	$ -	$ -
6	$ -	$ -	$ -	$ -
7	$ -	$ -	$ -	$ -
8	$ -	$ -	$ -	$ -
9	$ -	$ -	$ -	$ -
10	$ -	$ -	$ -	$ -

Special District Net Benefits of Expansion

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 378	$ -	$ 378	$ 378
2	$ 498	$ -	$ 498	$ 876
3	$ 622	$ -	$ 622	$ 1,497
4	$ 747	$ -	$ 747	$ 2,245
5	$ 875	$ -	$ 875	$ 3,120
6	$ 893	$ -	$ 893	$ 4,013
7	$ 911	$ -	$ 911	$ 4,924
8	$ 929	$ -	$ 929	$ 5,853
9	$ 948	$ -	$ 948	$ 6,801
10	$ 967	$ -	$ 967	$ 7,767

Special District Combined Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 378	$ -	$ 378	$ 378
2	$ 498	$ -	$ 498	$ 876
3	$ 622	$ -	$ 622	$ 1,497
4	$ 747	$ -	$ 747	$ 2,245
5	$ 875	$ -	$ 875	$ 3,120
6	$ 893	$ -	$ 893	$ 4,013
7	$ 911	$ -	$ 911	$ 4,924
8	$ 929	$ -	$ 929	$ 5,853
9	$ 948	$ -	$ 948	$ 6,801
10	$ 967	$ -	$ 967	$ 7,767

Public Schools

Public Schools Net Benefits of Current Operations

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ -	$ -	$ -	$ -
2	$ -	$ -	$ -	$ -
3	$ -	$ -	$ -	$ -
4	$ -	$ -	$ -	$ -
5	$ -	$ -	$ -	$ -
6	$ -	$ -	$ -	$ -
7	$ -	$ -	$ -	$ -
8	$ -	$ -	$ -	$ -
9	$ -	$ -	$ -	$ -
10	$ -	$ -	$ -	$ -

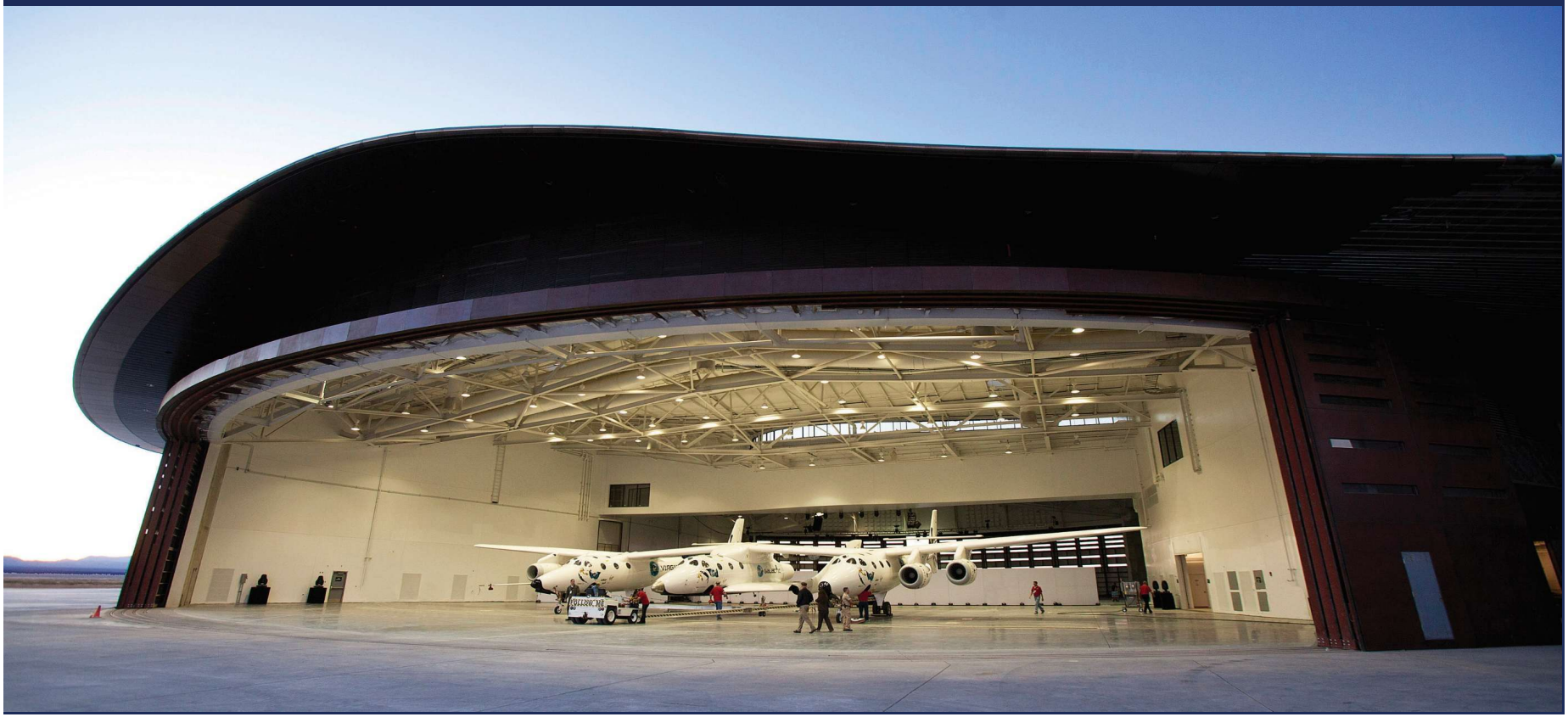
Public Schools Net Benefits of Expansion

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 234	$ -	$ 234	$ 234
2	$ 309	$ -	$ 309	$ 544
3	$ 386	$ -	$ 386	$ 930
4	$ 464	$ -	$ 464	$ 1,394
5	$ 544	$ -	$ 544	$ 1,937
6	$ 554	$ -	$ 554	$ 2,492
7	$ 566	$ -	$ 566	$ 3,057
8	$ 577	$ -	$ 577	$ 3,634
9	$ 588	$ -	$ 588	$ 4,223
10	$ 600	$ -	$ 600	$ 4,823

Public Schools Combined Net Benefits

Year	Benefits	Costs	Net Benefits	Cumulative Net Benefits
1	$ 234	$ -	$ 234	$ 234
2	$ 309	$ -	$ 309	$ 544
3	$ 386	$ -	$ 386	$ 930
4	$ 464	$ -	$ 464	$ 1,394
5	$ 544	$ -	$ 544	$ 1,937
6	$ 554	$ -	$ 554	$ 2,492
7	$ 566	$ -	$ 566	$ 3,057
8	$ 577	$ -	$ 577	$ 3,634
9	$ 588	$ -	$ 588	$ 4,223
10	$ 600	$ -	$ 600	$ 4,823

Property Tax Exemptions and Industrial Revenue Bonds



Property Tax Exemptions and Industrial Revenue Bonds

The City and/or the County is considering abating taxes on the Project's property. Below is a table that identifies the types of property that are under consideration for property tax abatement:

Land:	Yes
Building and Property Improvements:	Yes
Furniture, Fixtures and Equipment:	Yes

Property Tax Percentage Exemptions On Land and Building

County	City	Schools	Special Taxing District
75%	75%	75%	75%

Property Tax Percentage Exemptions On Furniture, Fixtures and Equipment

	County	City	Schools	Special Taxing District
	75%	75%	75%	75%
Value of Exemption Through 10 Years:	**$ 245,701**	**$ 231,740**	**$ 24,222**	**$ 40,049**
*Value of Payment in Lieu of Taxes Through 10 Years:	**$ -**	**$ 255,176**	**$ -**	**$ -**

*The model assumes that the payment in lieu of taxes will be administered to the either the county or city, and the local government will disperse the amounts to the appropriate districts.

Percentage of Gross Receipt Taxes Foregone on Newly Purchased Furniture, Fixtures and Equipment Over 10 Years

Year	State	County	City
1	100%	100%	100%
2	100%	100%	100%
3	100%	100%	100%
4	100%	100%	100%
5	100%	100%	100%
6	100%	100%	100%
7	100%	100%	100%
8	100%	100%	100%
9	100%	100%	100%
10	100%	100%	100%
Value of Exemption Through 10 Years:	**$ 29,200**	**$ 9,500**	**$ 22,300**

Local Economic Development Act (LEDA) — State of New Mexico & City of Albuquerque

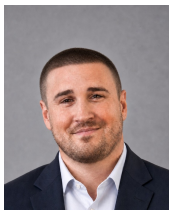
Key Personnel

Dan Schatzman

Chief Executive Officer & Owner

Dan Schatzman is the Chief Executive Officer and owner of Jaguar Precision Machine, which he acquired in 2014. Under his leadership, Jaguar has grown from a regional machine shop into an advanced manufacturing partner delivering high-precision, prototype-to-production hardware for aerospace, defense, and space programs, including satellite components and work for the Departments of Defense and Energy. His career includes senior leadership roles at Fortune 500 companies — Monsanto, Emerson Electric, and Reliant Steel — with P&L responsibility for international business units, and he founded and sold his first company to Mitsui Corporation as an undergraduate. He previously served as Senior Managing Partner at SpaceFund, a position from which he has since retired. He holds an Executive MBA from the Tuck School of Business at Dartmouth College, a Master's in International Management from Thunderbird, and a bachelor's degree from the University of New Mexico. He served in the U.S. Army and Reserves.

On this project he directs overall execution, capital equipment selection, and facility capability planning, coordinates all subcontracting, and leads development of the commercialization strategy.



Kenton Losinski

President

Kenton Losinski is the President of Jaguar Precision Machine, appointed in 2025 after more than a decade with the company, where he previously served as General Manager and Sales Director. He holds a mechanical engineering degree from the University of New Mexico and has guided Jaguar's advanced manufacturing operations through successive expansions of capability and capacity. His background is centered on practical design for manufacturability — tolerance-aware mechanical design, process selection, and workflow optimization — translating complex aerospace and defense concepts into producible hardware. He has also led Jaguar's workforce development partnerships with CNM and the University of New Mexico, placing local engineering and machining students in paid, hands-on roles on the shop floor.

He leads Jaguar's established operations at 1614 2nd Street NW, maintaining the AS9100D-certified production base and workforce from which the new facility is staffed.

Isaac Adams

Lead Systems Engineer

Isaac Adams is the Lead Systems Engineer at Jaguar Precision Machine in Albuquerque, New Mexico. He holds a Bachelor of Science in Computer and Electrical Engineering from the University of New Mexico and brings multidisciplinary experience in systems engineering, precision manufacturing, electronics assembly, cable and harness fabrication, additive manufacturing, prototype development, and specialized test systems. His responsibilities span technical planning, systems integration, design for manufacturability, manufacturing process development, test support, cost estimating, supplier coordination, and proposal development for aerospace, defense, research, industrial, and government applications.

On this project he leads technical planning and systems integration for the new facility's environmental test and controlled-environment capabilities, including thermal vacuum and cleanroom systems.

Seth Billie

Operations Manager

Seth Billie is the Operations Manager at Jaguar Precision Machine, with more than ten years of experience programming, machining, and assembling components for the aerospace, defense, energy, and Navy power sectors. He began his career as a machinist apprentice and advanced through roles spanning inspection, quoting, assembly, and shipping and receiving, giving him hands-on experience across the full lifecycle of the parts Jaguar produces. Since rejoining the company in 2021 he has focused on streamlining production processes and modernizing the shop's machine tool infrastructure. He studied at New Mexico State University.

On this project he leads process planning, routing selection, CNC manufacturing coordination, and shop-floor execution for prototype and production activities.

Jordan Hildebrant

Program Manager

Jordan Hildebrant is the Program Manager at Jaguar Precision Machine, where he has served since 2022 building out the company's network, systems, and cybersecurity infrastructure. His work has centered on IT modernization, computing efficiency, and the security controls required for Jaguar's ITAR-controlled and defense work. He has represented Jaguar before the New Mexico Job Training Incentive Program board as Technology Integration Manager.

He currently leads Jaguar's CMMC certification program and coordinates the LEDA and JTIP programs, and will program manage build-out and equipment procurement at the new facility.

Brendan Mead

Inspection Manager

Brendan Mead is the Inspection Manager at Jaguar Precision Machine, where he leads the company's quality inspection function. He holds a mechanical engineering degree from the University of New Mexico. He oversees first article and in-process inspection, CMM programming and operation, and the inspection records that sustain Jaguar's AS9100D certification.

On this project he stands up inspection capability at the new facility, including metrology equipment selection and extension of the AS9100D quality system to the second site.

David Figueroa

Chief Financial Officer

David Figueroa is the Chief Financial Officer at Jaguar Precision Machine, where he has served since 2021, initially joining as Controller before assuming his current role. He oversees the company's financial operations, accounting and reporting, human resources, and quality management and regulatory compliance supporting its aerospace and defense programs. His responsibilities span financial strategy, organizational compliance, and the continued effectiveness of the company's AS9100D-certified quality management system. He began his career at Baca & Howard PC, an Albuquerque public accounting firm.

On this project he manages capital expenditure tracking, payroll reporting, and the financial documentation supporting LEDA and JTIP reimbursement and compliance requirements.

Michelle Summers

Purchasing Manager

Michelle Summers is the Purchasing Manager at Jaguar Precision Machine, responsible for procurement across the company's aerospace and defense programs. She manages supplier qualification, purchase order administration, material sourcing, and delivery scheduling, and maintains the approved supplier records required under Jaguar's AS9100D quality system.

She manages procurement for Jaguar's current operations, including the qualified supplier base the new facility will draw on.