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NM Economic Development Department

Governor Susana Martinez Announces 200 Jobs in Portales

California Company, Ready Roast Nut Company, Purchases Peanut Plant

Portales, NM — Today, Governor Susana Martinez welcomed Ready Roast Nut Company to Portales, where they plan to create 200 new jobs over the next few years. Ready Roast, which recently purchased the Portales Peanut Plant, will create 30 of these jobs immediately, with full benefits, as the company plans to start production for the fall harvest season.

“We’re proud to welcome Ready Roast to Portales,” said Governor Martinez said. “New Mexico is a great place to do business. And as we continue to spread the word around the country, it is resulting in new jobs for our families and helping diversify our economy.”

Ready Roast will initially shell peanuts and expand business to include production of value-added products. Ready Roast’s facility sits on 70 acres and has a 53,000-square-foot peanut shelling facility and warehouse along with storage capacity of approximately 28 million pounds of farmer stock peanuts, along with several other large warehouses. The company has also planted 5,000 acres of organic and conventional Valencia peanuts. They have growing contracts for their peanuts that will be supplied to the dairy, snack food, bakery, confectionary, and other food industries.

“Food production is one of our target industries – they bring good-paying jobs to the state and bring new dollars to our economy,” said Economic Development Secretary Jon Barela. “New Mexico is seeing continued momentum, and we look forward to helping recruit more businesses from all industries to grow our economy.”

Since taking office, Governor Martinez continues to make it a priority to diversify New Mexico’s economy and make it more competitive with neighboring states. The Governor has enacted various reforms, including instituting a single-sales factor for manufacturing, curbing tax pyramiding that often resulted in the double or triple taxation of goods, reducing the business tax rate by 22 percent, and establishing independent hearing officers in New Mexico’s tax department to help businesses get a fair shake. Following the Governor’s reforms, renowned professional services firm Ernst & Young recognized New Mexico as the best state in the west for manufacturing, up from third worst in the region before the Governor took office.

Over the summer, New Mexico made a big leap in CNBC's "America's Top States for Businesses" rankings, jumping from 37th to 24th in the country, an increase of 13 spots, which is tied for the best improvement in the nation. According to the U.S. Department of Commerce, New Mexico is also the national leader in export-related job growth, with three of the state’s metro areas ranked in the top five nationally as well. Additionally, more New Mexico businesses are exporting more of their goods to more places than ever before, with New Mexico shattering export records in 2014 at nearly \$4 billion, and doubling exports to Mexico in just one year’s time.

“Ready Roast is proud to expand its operations into New Mexico and grateful for the support of Gov. Martinez, Secretary Barela and bipartisan members of the Legislators who have created a competitive environment to do business,” said Tom Finn, president of Ready Roast.

Ready Roast Nut Company was established in California in 2006 by a trio of professionals from the food processing industry who saw an opportunity to address the growing demand for value-added tree nuts. Since its founding, the company has expanded to four operations in California and now expanded into Eastern New Mexico.