



Arrowhead Center and the Center for Border Economic Development at New Mexico State University have prepared an economic impact analysis on New Mexico of the proposed Project Jupiter in Doña Ana County. Analyzed impacts include construction occurring over the period 2026 to 2028, power plant operations and data center operations starting in 2027, and operational full scale reached in 2028. Analysis is based on projections provided in Project Jupiter's Industrial Revenue Bond Application. Actual results are subject to completion of the project as proposed. Estimated economic impacts show the largest economic impacts occur during the construction period 2026 to 2028. Estimates shown for 2029 are impacts from operations only and would be expected to continue into the foreseeable future.

## Project Jupiter, Estimated Economic Impact on New Mexico, 2026-2029

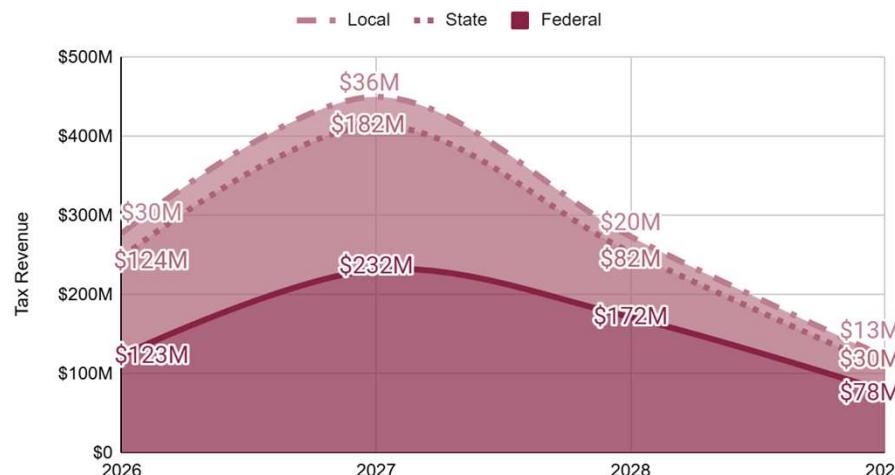
Impact	2026	2027	2028	2029
Direct Jobs	2,710	4,950	3,300	800
Total Jobs	4,106	7,682	5,525	1,831
Economic Output	\$6,080,142,417	\$11,133,294,023	\$7,024,985,577	\$1,810,959,009
Value-Added Production	\$1,723,623,247	\$3,251,253,057	\$2,470,687,137	\$1,406,365,202
Labor Income	\$335,559,264	\$623,899,566	\$445,764,427	\$145,669,363
Total Taxes:	\$277,682,033	\$450,370,049	\$273,587,601	\$121,326,789
Federal	\$123,210,987	\$231,703,679	\$171,546,531	\$78,093,145
State	\$124,268,136	\$182,191,943	\$81,973,164	\$29,899,718
Local	\$30,202,910	\$36,474,427	\$20,067,906	\$13,333,925

Based on Project Jupiter's projections, the bulk of the project's economic impact occurs during the construction phase in 2026 to 2028. The project's proposed large-scale construction has an economic impact that overshadows what are still significant ongoing economic impacts from operations. Project Jupiter operations by 2029 are expected to support 1,831 jobs in New Mexico, contribute \$1.81 billion to economic output and \$1.41 billion to New Mexico GDP, and generate \$146 million in labor income. The operational impacts would be expected to continue into the foreseeable future.

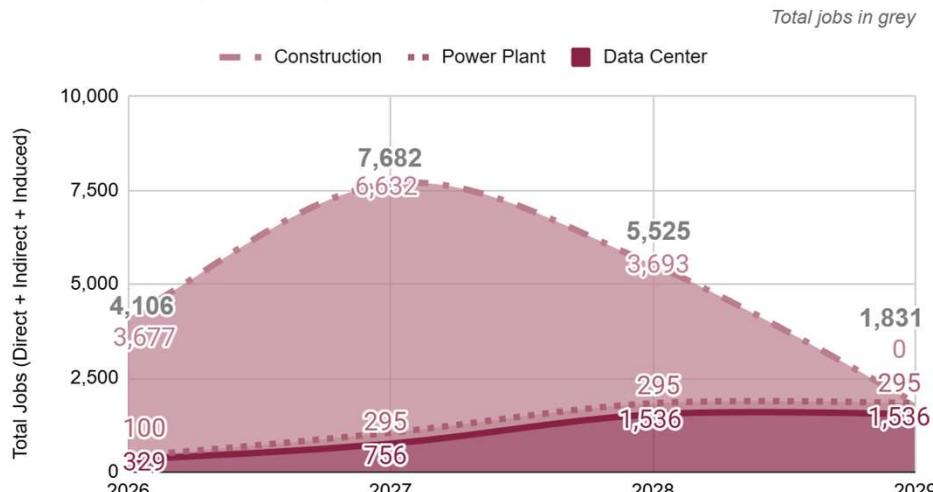
Our economic impact analysis included the following assumptions:

- Project Jupiter proceeding as proposed in their IRB Application
- 50% of data center and power plant workers will live in New Mexico, 50% in El Paso
- 100% Gross Revenue Tax exemption on operations
- 0.375% GRT share that reduces Doña Ana County GRT on construction expenditures to 1.2475%
- In lieu of property taxes, annual PILOT payments to Doña Ana County of \$12 million starting in 2026
- All non-manufacturing equipment (computer chips) would be purchased outside of New Mexico

#### Tax Revenue Impact, 2026-2029



#### Total Jobs by Activity, 2026-2029



#### Economic Impact by Activity, 2026-2029

