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Sierra County Economy Continues Expansion With Long-Term Commitments From U.S. Forest Service, International Workplace Group's Regus, And National Media Attention

By Patrick Pharris Oct 27, 2025 0



Sierra County's economy continues to gain strength as new investment, long-term business commitments, and national media attention fuel steady growth across the region.

At Lakeway Shopping Center, Regus, part of International Workplace Group (IWG), the world's largest provider of flexible workspaces, has signed a 10-year lease for about 8,500 square feet. The new Regus facility is scheduled to open in Truth or Consequences in November 2025, offering private offices, meeting rooms, coworking areas and creative spaces for businesses and individuals.

The center will serve established firms and startups across New Mexico's key industries, including technology, advanced manufacturing and logistics. Economic projections prepared by PreReal Investments, based on regional spending benchmarks, standard tenant improvement costs, and current municipal tax rates, indicate that the lease could generate up to \$240,000 in new annual customer spending, a one-time construction investment of roughly \$600,000, and nearly \$20,000 per year in gross receipts tax revenue for the city of Truth or Consequences.

The U.S. Forest Service has also renewed its lease at Lakeway Shopping Center for another 15 years. Its Black Range Ranger District Office will continue to occupy about

Did You Know?

Immigrants are the largest segment of New Mexico's workforce. One in eight New Mexico workers is an immigrant. 13% of construction workers, and 10% of STEM workers in NM are immigrants. Immigrant workers start businesses at a higher rate than U.S.-born people. Since 17% of NM entrepreneurs are immigrants, they are a driver of job growth in the state.

As taxpayers and consumers, immigrants boost our communities. In 2023, New Mexico's immigrants paid a total of \$771 million in state and local taxes; they paid \$1.2 billion in federal taxes. That same year, immigrant households in NM spent \$2.6 billion to spend after paying taxes. Immigrants' economic contributions exceed the cost of the public services they use.

Undocumented immigrants are not a plus. New Mexico collects more in taxes from undocumented workers than it spends on education for their kids, who become business owners, professionals, and the essential workers our economy needs. By law, undocumented immigrants can't get Social Security, Medicare, Medicaid, childcare subsidies, food stamps, or housing assistance.

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8,000 square feet, maintaining a long-term federal presence that supports local jobs, payroll and public services. Local payroll and community spending tied to the office are estimated at about \$500,000 a year, based on standard federal pay scales and regional economic multipliers.

Together, the two leases reinforce Lakeway Shopping Center's position as a catalyst for community and regional development. Encompassing 77,616 square feet, Lakeway Shopping Center has quickly established itself as a key destination for local residents and visitors, offering a mix of government services, financial institutions, retail, and dining. Current tenants include the U.S. Forest Service, Metro by T-Mobile, Regus, Subway, World Finance, Organica, and Truth Smoke Shop & Vape.

The property was purchased in 2018 by PreReal Investments, led by Chief Executive James Prendamano and partner investor David Berman. Since acquisition, the firm has invested millions of dollars in renovations, with additional improvements and new tenants planned as part of an ongoing revitalization strategy.

"Lakeway Shopping Center reflects the momentum building across Sierra County," said Prendamano. "By securing a long-term federal presence and attracting an international brand like Regus, we're laying the groundwork for sustainable economic growth that benefits residents, businesses, and the broader community."

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"We are establishing a stronger and much-needed footprint in Truth or Consequences with this latest opening. New Mexico is a fantastic place for us to boost our expansion plans as the need for high-quality flexible workspaces continues to soar, as hybrid working becomes the new normal," said Mark Dixon, CEO & Founder of International Workplace Group PLC.

"This new opening comes at a time when more and more companies are discovering that flexible and platform working is incredibly popular with employees, improving their work-life balance and satisfaction, while also providing a multitude of benefits to companies," added Dixon. "Our workplace model is proven to increase productivity and allows for a business to scale up or down at significantly reduced costs while providing access to thousands of locations."

Local officials underscored the region's ongoing progress. "In Truth or Consequences and across Sierra County, we're seeing real growth and opportunity take root," said New Mexico Economic Development Secretary Rob Black. "With new businesses, the U.S. Forest Service's long-term commitment, and the New Mexico Open drawing national attention, these efforts are creating jobs and supporting a stronger community."

These announcements come as Sierra County continues to build on the success of its "Big 6" economic drivers: Spaceport America, Ted Turner Reserves, Elephant Butte Lake & Marina, Copper Flat mine development, the Truth or Consequences Hot Springs, and Turtleback Mountain Golf & Resort.



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The area received national attention in September when Turquoise Mountain Golf & Resort hosted the 2025 New Mexico Open, generating an estimated 11-million media impressions from the first-ever Facebook Live broadcast of a PGA of America sectional championship and other media coverage.

According to several online sources, including TVEyes Inc., Meta Platforms analytics, KTSM-TV and others, the event received extensive coverage across more than 100-television, radio, print and online outlets, highlighting the tournament, the resort, and Sierra County's emergence as one of the Southwest's most exciting lifestyle destinations.



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