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Media

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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**

TRUTH OR CONSEQUENCES, N.M. (October 27, 2025) — 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 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, White Sands Federal Credit Union, Organtica, 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.”

“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. 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 mine development, the Truth or Consequences Hot Springs, and Turtleback Mountain Golf & Resort.

The area received national attention in September when Turtleback 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.

About International Workplace Group PLC



International Workplace Group (IWG) is the world's leading provider of flexible workspaces, enabling companies of all sizes to operate more productively and profitably. The company creates personal, financial and strategic value for many of the world's most recognized organizations, as well as entrepreneurs and the next generation of business leaders. IWG's network includes more than 4,000 locations across 120 countries, serving 83 percent of Fortune 500 companies. Its portfolio of brands, including Regus, Spaces, HQ and Signature, serves millions of people worldwide by providing professional, inspiring and collaborative workspaces. All digital services are available through the IWG app.

For more information, visit www.iwgplc.com.

About the Black Range Ranger District

The Black Range Ranger District, part of the Gila National Forest, manages about 557,000 acres of forest and grassland in southwestern New Mexico. Headquartered in Truth or Consequences, the district oversees land and resource management, recreational facilities and wilderness access, including portions of the Aldo Leopold Wilderness. Its responsibilities include protecting wildlife and habitat, conducting wildfire suppression and prescribed burns, reducing fuels, and issuing permits for grazing, timber harvesting, mining exploration, outfitting, guiding and special events. The district also maintains campgrounds, picnic areas and trailheads along New Mexico Highway 152, including Upper Gallinas and Iron Creek.

About PreReal Investments

PreReal Investments is a real estate investment and development firm that acquires, repositions and manages commercial, retail, mixed-use, and residential properties. The company focuses on market insight, capital deployment and asset management to deliver long-term value and community impact. Led by principals James Prendamano and David Berman, PreReal Investments has invested more than \$55 million in property acquisitions, renovations and business development across Sierra County, New Mexico.

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